

City of Bloomfield

History of valuations, tax rated and taxes generated										
	FY 18	FY 19	FY 20	FY 21	FY 22	Option A FY 22	Option B FY 22	Option C FY 22	Option D FY22	
Regular Taxable Valuation	58,243,859	68,893,354	73,536,510	77,596,683	78,367,371	78,367,371	78,367,371	78,367,371	78,367,371	
Debt Service	72,396,930	72,974,054	75,617,510	77,596,683	78,479,897	78,479,897	78,479,897	78,479,897	78,479,897	
						No rate Increase	No tax increase	\$.50 decrease	\$1.00 decrease	
Tax Rate										
General Fund	9.1916	9.02285	8.88	8.87323	8.88094	\$8.10	\$8.10	\$8.10	\$8.10	
EE Benefit	5.60672	4.76821	5.1	5.08907	6.21933	6.19486	6.018	5.69477	5.19477	
Emergency	0	0.27	0.27	0.27	0.27					
Debt Service	0	0	3.14	3.06779	3.00523	3.00523	3.00523	3.00523	3.00523	
Total	14.79832	14.06106	17.39	17.30009	18.3755	\$17.30	\$17.12	\$16.80	\$16.30	
AG Land	3.00375	3.00375	3	3.00375	3.00375	3.00375	3.00375	3.00375	3.00375	
Property Tax										
General Fund	535,222	621,488	652,750	688,413	696,065	634,776	634,776	634,776	634,776	
EE Benefit	326,476	328,431	374,933	394,825	487,312	485,475	471,607	446,284	407,100	
Emergency	-	18,597	19,851	20,947	21,156					
Debt Service	-	-	237,417	238,009	235,811	235,811	235,811	235,811	235,811	
Total	861,698	968,516	1,284,951	1,342,194	1,440,344	1,355,956	1,342,194	1,316,871	1,277,687	
AG Land	115	163	164	197	205	205	205	205	205	
						Assumptions for FY 22 Option A, B				
						Taxes Cut/Transfer	\$84,388.00	\$98,150.00	\$123,473.00	\$162,657.00
	Assumption for Option A: Eliminates Liability Insurance and Emergency Levy									
	Assumption for Option B: No new taxes - lowers RATE by .17696									
	Assumption of Option C: No new taxes - lowers rate by \$.50									
	Assumption for Option D: No new taxes - lowers RATE by \$1.00									
						Rate Increase/Decrease over FY 21	\$0.00	-\$0.18	-\$0.50	-\$1.00
						Rate Increase/Decrease over FY 20	-\$0.09	-\$0.26	-\$0.59	-\$1.09