

Effect of Homestead Appraisal Cap on \$200,000 Home

Assume: One Time 25% Increase During Period & \$2.50 Combined Rate

| Year | Value | Taxable with 10% Cap | Taxes with 10% Cap | Taxable with 5% Cap | Taxes with 5% Cap | Taxable with 3% Cap | Taxes with 3% Cap |
|---|-----------|----------------------------|-----------------------|---------------------------|----------------------|---------------------------|----------------------|
| 2015 | \$250,000 | \$250,000 | \$6,250.00 | \$250,000 | \$6,250.00 | \$250,000 | \$6,250.00 |
| 2016 | \$312,500 | \$275,000 | \$6,875.00 | \$262,500 | \$6,562.50 | \$257,500 | \$6,437.50 |
| 2017 | \$312,500 | \$302,500 | \$7,562.50 | \$275,625 | \$6,890.63 | \$265,225 | \$6,630.63 |
| 2018 | \$312,500 | \$312,500 | \$7,812.50 | \$289,406 | \$7,235.16 | \$273,182 | \$6,829.54 |
| 2019 | \$312,500 | \$312,500 | \$7,812.50 | \$303,877 | \$7,596.91 | \$281,377 | \$7,034.43 |
| 2020 | \$312,500 | \$312,500 | \$7,812.50 | \$312,500 | \$7,812.50 | \$289,819 | \$7,245.46 |
| 2021 | \$312,500 | \$312,500 | \$7,812.50 | \$312,500 | \$7,812.50 | \$298,513 | \$7,462.83 |
| 2022 | \$312,500 | \$312,500 | \$7,812.50 | \$312,500 | \$7,812.50 | \$307,468 | \$7,686.71 |
| 2023 | \$312,500 | \$312,500 | \$7,812.50 | \$312,500 | \$7,812.50 | \$312,500 | \$7,812.50 |
| Total Additional Taxes Paid During Analysis Period | | | \$11,312.50 | \$9,535.20 | | \$7,139.60 | |