

School Tax Rate Illustration

Current 2022 Milford Tax Rate as of 1/05/2023 Based on Current Assessments

★ Municipal \$ 4.51 ★ County \$0.92 ★ State \$1.12 ★ School District \$14.24 Total Current 2022 Tax Rate: \$20.79
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If the Milford Community approved the \$2,728,500 Million bond for the renovation of the Bales Building, the Estimated Tax Rate impact would be:

Impact Using the Highest Conservative Interest Rate of 4.75% , as Determined by the Municipal Bond Bank	Impact with the Current Market Interest Rate of 2.36% , as Determined by the Municipal Bond Bank
★ Tax rate for years 1-6 will be no greater than \$0.32 per thousand → For a home valued \$100,000 the increase in tax rate would be <i>not more than</i> \$32.00 annually	★ Tax rate by years 1-6 will be no greater than \$0.29 per thousand → For a home valued \$100,000 the increase in tax rate would be <i>not more than</i> \$29.00 annually
2024 Rate Increase = \$0.03 per thousand	2024 Rate Increase = \$0.03 per thousand
2025 Rate Increase = \$0.32 per thousand	2025 Rate Increase = \$0.29 per thousand
2026 Rate Increase = \$0.31 per thousand	2026 Rate Increase = \$0.29 per thousand
2027 Rate Increase = \$0.29 per thousand	2027 Rate Increase = \$0.28 per thousand
2028 Rate Increase = \$0.28 per thousand	2028 Rate Increase = \$0.27 per thousand
2029 Rate Increase = \$0.27 per thousand	2029 Rate Increase = \$0.27 per thousand
2030 Rate drops to \$0.00 as the Bond will be paid off	

Note: We estimate that the bond interest rate will come in between the current rate of 2.36% and the possible highest interest rate of 4.75%.