

## HOW TO CALCULATE PROPERTY TAXES

|                       | <b>WITH EXEMPTION</b> | <b>WITHOUT EXEMPTION</b> |
|-----------------------|-----------------------|--------------------------|
| FAIR MARKET VALUE     | \$100,000.00          | \$100,000.00             |
| ASSESSED VALUE        | \$40,000.00           | \$40,000.00              |
| REGULAR HOMESTEAD     | \$30,000.00           | \$0.00                   |
| TAXABLE VALUE         | \$10,000.00           | \$40,000.00              |
| MILLAGE RATE          | 30.00                 | 30.00                    |
| <b>PROPERTY TAXES</b> | <b>\$300.00</b>       | <b>\$1,200.00</b>        |