

# SUMMARY OF POTENTIAL TAXES AFTER REVALUATION

	ESTIMATED 2008-09 TAXES	PROJECTED 2009-10 TAXES	PERCENT CHANGE	PERCENT CHANGE
<b>CHANGES IN RESIDENTIAL TAXES</b>				
HOME ASSESSED AT \$120,000 - AFTER REVAL \$141,600	3,707	3,686	-20	
CAR ASSESSED AT \$10,000 - AFTER REVAL \$9,940	309	259	-50	
	4,016	3,945	-70	-1.75%
HOME ASSESSED AT \$150,000 - AFTER REVAL \$177,000	4,634	4,608	-25	
CAR ASSESSED AT \$10,000 - AFTER REVAL \$9,940	309	259	-50	
	4,942	4,867	-75	-1.53%
HOME ASSESSED AT \$200,000 - AFTER REVAL \$236,000	6,178	6,144	-34	
CAR ASSESSED AT \$15,000 - AFTER REVAL \$14,910	463	388	-75	
	6,641	6,532	-109	-1.64%
HOME ASSESSED AT \$250,000 - AFTER REVAL \$295,000	7,723	7,680	-42	
CAR ASSESSED AT \$20,000 - AFTER REVAL \$19,880	618	518	-100	
	8,340	8,198	-143	-1.71%
<b>CHANGES IN BUSINESS TAXES</b>				
BUSINESS ASSESSED AT \$120,000 - AFTER REVAL \$156,000	3,707	4,061	355	
VEHICLE ASSESSED AT \$10,000 - AFTER REVAL \$9,940	309	259	-50	
PERSONAL PROPERTY AT \$25,000 - AFTER REVAL \$25,050	772	652	-120	
	4,788	4,972	184	3.85%
BUSINESS ASSESSED AT \$150,000 - AFTER REVAL \$195,000	4,634	5,077	443	
VEHICLE ASSESSED AT \$10,000 - AFTER REVAL \$9,940	309	259	-50	
PERSONAL PROPERTY AT \$25,000 - AFTER REVAL \$25,050	772	652	-120	
	5,715	5,988	273	4.78%
BUSINESS ASSESSED AT \$200,000 - AFTER REVAL \$260,000	6,178	6,769	591	
VEHICLE ASSESSED AT \$15,000 - AFTER REVAL \$14,910	463	388	-75	
PERSONAL PROPERTY AT \$25,000 - AFTER REVAL \$25,050	772	652	-120	
	7,414	7,809	396	5.34%
BUSINESS ASSESSED AT \$250,000 - AFTER REVAL \$325,000	7,723	8,461	739	
VEHICLE ASSESSED AT \$20,000 - AFTER REVAL \$19,880	618	518	-100	
PERSONAL PROPERTY AT \$25,000 - AFTER REVAL \$25,050	772	652	-120	
	9,113	9,631	518	5.69%

Assumptions: Residential real property values will increase by 18% while business values will increase by 30%. Real growth of 1.35 for residential and .53 for commercial properties was added.

Motor vehicle values will depreciate by -0.59% to 99.41% or prior year values.

Business personal property would increase by .002% to 100.002 over prior values.

No attempt was made to project a tax need for 2009-10.

Note: May not always add to total due to rounding

DEPARTMENT OF FINANCE  
CITY OF NEW LONDON  
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