



CHARTER TOWNSHIP OF OXFORD  
COUNTY OF OAKLAND, STATE OF MICHIGAN  
LIBRARY BUILDING AND SITE BONDS  
(GENERAL OBLIGATION - UNLIMITED TAX)

SUMMARY OF IMPACT OF BONDING ON PROPERTY TAXPAYERS

Scenario Table	Bond Amount	Estimated Increase in Debt Levy	Estimated Initial Tax Increase*															
			\$60,000 Taxable Value	\$70,000 Taxable Value	\$80,000 Taxable Value	\$90,000 Taxable Value	\$100,000 Taxable Value	\$110,000 Taxable Value	\$120,000 Taxable Value	\$130,000 Taxable Value	\$140,000 Taxable Value	\$150,000 Taxable Value	\$160,000 Taxable Value					
Table 4a	\$9,100,000	0.55	\$33.00	\$38.50	\$44.00	\$49.50	\$55.00	\$60.50	\$66.00	\$71.50	\$77.00	\$82.50	\$88.00					

\*Based upon Taxable Value defined as the lesser of: A) assessed value [1/2 of true cash value]; or B) the prior year's Taxable Value, less losses times the rate of inflation plus additions. In the scenario outlined in Table 4a for example, a person with a Taxable Value of \$100,000 (which would be a market value of at least \$200,000 or more) would have an estimated increase in taxes of approximately \$55.00.

NOTE: If taxpayer itemizes deductions on federal income tax return and/or qualifies for the State homestead property tax credit, the "net" tax increase would be less than shown above.

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