

## Understanding how your tax bills are calculated

FY 2021 Total Taxes 4036.66 (This includes tax and Exemptions)

### FY 2022 Preliminary Taxes

FY 2022 Preliminary Taxes = one half of FY2021 total tax 2018.33

First Quarter August 1, 2021 1009.17

Second Quarter November 1, 2021 1009.17

Total Preliminary Tax 2018.34

### FY2022 Actual Taxes

FY22 Values approved November 17, 2021 & FY2022 Tax Rate Approved December 1, 2021

FY2022 Actual Total Tax 4102.90 (This includes tax and Exemptions)

Subtract Preliminary tax paid 2018.34

FY2022 Balance owed 2084.56 (Split into 3<sup>rd</sup> & 4<sup>th</sup> quarter)

3<sup>rd</sup> Quarter February 1, 2022 1042.28

4<sup>th</sup> Quarter May 2, 2022 1042.28

### Tax Increase / Decrease

$$\frac{4102.90}{\text{FY2022 Taxes}} - \frac{4036.66}{\text{FY2021 Taxes}} = \frac{66.24}{\text{Difference}} \quad \frac{4036.66}{\text{FY21 Taxes}} = \frac{1.6\%}{\% \text{ Change}}$$

### FY 2023 Preliminary Taxes

FY 2022 Total Taxes 4102.90 (This includes tax, CPA and Exemptions)

FY 2023 Preliminary Taxes = one half of FY2022 total tax 2051.45

First Quarter August 1, 2022 1025.73

Second Quarter November 1, 2022 1025.72

FY 2023 Total Preliminary Tax 2051.45