

FINANCIAL IMPACT ESTIMATION TABLE

The following tax table provides three different ways of estimating your individual financial impact for both the Midway and the Wasatch County open space bonds. A range of home values are shown on the left side of the table below. Your Wasatch County Property Tax statement is the best place to find the Assessed Market Value as is used in the table. Note this is NOT necessarily the market value as may be appraised by a realtor. The tax statement also shows a "Taxable Value" which is NOT used in this table.

		Midway Bond 5,000,000	Wasatch Co Bond 10,000,000
ASSESSED MARKET VALUES	\$ 100,000	\$ 25.17	\$ 8.11
	\$ 150,000	\$ 37.76	\$ 12.17
	\$ 200,000	\$ 50.34	\$ 16.22
	\$ 250,000	\$ 62.93	\$ 20.28
	\$ 300,000	\$ 75.52	\$ 24.33
	\$ 350,000	\$ 88.10	\$ 28.39
	\$ 400,000	\$ 100.69	\$ 32.44
	\$ 440,000	\$ 110.76	\$ 35.69
	\$ 500,000	\$ 125.86	\$ 40.55
	\$ 600,000	\$ 151.03	\$ 48.67
	\$ 700,000	\$ 176.20	\$ 56.78
	\$ 800,000	\$ 201.38	\$ 64.89
	\$ 900,000	\$ 226.55	\$ 73.00
\$ 1,000,000	\$ 251.72	\$ 81.11	
Approx. Tax Increase	3.7%	1.2%	
Annual Cost per \$1000			
Primary homeowners	\$ 0.2517	\$ 0.0811	
Secondary homeowners	\$ 0.4577	\$ 0.1475	

The table shows an estimated ANNUAL incremental property tax for a given home assessed market value. These numbers are for primary residences only, which pay a reduced rate of 55%. Divide these numbers by 0.55 for secondary residences. These numbers were provided by Zions Public Finance, Inc., which would represent Midway in issuing a bond.

Approximate **Total Tax Increase** percentages at the bottom of the table apply to both primary and secondary residences. The **Cost per \$1000** numbers provide the annual tax amount per \$1000 of Assessed Market Value.

Renters generally pay property taxes as an operating cost pass-thru, but exact amounts and lag times are difficult to estimate.

While interest rate fluctuations could cause these numbers to go either up or down, Midway growth will tend to lower the numbers over time as the property tax base increases – fixed bond cost is shared across additional taxable property. Moreover, these numbers assume the bond limit (5M\$) is fully issued immediately, however, if issued incrementally (as expected) over a period of time as the tax base also grows, it is possible that these tax impact numbers may never be fully reached.