

Town of Bayside

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TAXPAYER IMPACT STATEMENT

A comparison, for the median-valued homestead property, of the property tax bill in dollars from the current fiscal year to an estimate of the property tax bill in dollars for the same property for the upcoming fiscal year if the city's proposed budget is adopted and if the budget funded by the no-new-revenue rate is adopted instead.

For current fiscal year

$$\$163,170 \times .4489 / \$100 = \$ 732.47$$

For the same property for the upcoming fiscal year if the city's proposed budget is adopted

$$\$163,170 \times .4462 / \$100 = \$ 728.06$$

For the same property if the budget funded by the no-new-revenue rate is adopted instead

$$\$163,170 \times .4332 / \$100 = \$ 706.85$$