

2018 Estimated Property Tax Debt Service Calculations @ 20 Years*

2018 Taxable Value	Project Cost	Year 1 Debt Service	Average Millage @ 20 years	Approximate Taxable Value	Annual Millage Estimate
\$117,557,194	\$5,700,000	\$416,097	3.5528	\$70,000.00	\$248.70
				\$60,000.00	\$213.17
				\$50,000.00	\$177.64
				\$40,000.00	\$142.11
				\$30,000.00	\$106.58

***The figures changed from the presentation given on 4-10-18. The "base" focal point was changed from "parcel" to approximate taxable value to improve the clarity to the stakeholders and make it easier to calculate the annual estimated expense. The second change is due to the fact that 2018 Taxable Values of properties became available for Conway Township from Livingston County. The third reason for modification was that we enlisted our team of professionals to run the amortization and come up with the Average Millage percentage over 20 years. The figures are based upon the Year 1 of Debt Service and will vary from year-to-year. These are estimates and should be treated and accepted as such.**