

TOWN OF NORTHLAKE
Property Tax Summary

	Town	TIRZ	Penalties, Interest & Excess Collections	NET
<u>Certified Totals Tax Year 2021</u>				
Total Certified Value as of July 26, 2021	\$ 2,330,457,034	\$ 348,047,654		
Less Exemptions:				
Disabled Veteran	\$ (17,114,764)	\$ (897,505)		
Over 65	\$ (2,917,500)			
Homestead Exemption	\$ (109,758,699)			
Homestead Cap	\$ (3,865,635)	\$ (76,239)		
Less Value Losses:				
Agricultural Productivity	\$ (97,913,516)	\$ (728,855)		
Non-profit Organization	\$ (10,732,928)	\$ (2,718,654)		
Abatements	\$ (58,112,498)			
Freeport Inventory	\$ (605,514,532)			
Pollution Control	\$ (94,580)			
Total Reduction to Values	<u>\$ (906,024,652)</u>	<u>\$ (4,421,253)</u>		
Estimated ARB Minimum Values	\$ 70,577,231			
Net Taxable Value	<u>\$ 1,495,009,613</u>	<u>\$ 343,626,401</u>		
<u>Estimated Property Tax Collections:</u>				
Net Taxable Value	\$ 1,495,009,613	\$ 343,626,401		
Tax Rate per \$100 valuation	\$ 0.295	\$ 0.0909		
Estimated Property Tax Levy	<u>\$ 4,410,278</u>	<u>\$ 312,356</u>		
<u>Tax Rate Distribution Schedule:</u>				
		<u>Tax Rate per \$100</u>		
Maintenance and Operations	57%	\$ 0.166687		
Debt Service	43%	\$ 0.128313		
Total Distribution of Tax Rate		<u>\$ 0.295000</u>		
<u>Distribution of Estimated Tax Revenue:</u>				
Maintenance and Operations	\$ 2,491,987	\$ (176,494)	\$ 16,000	\$ 2,331,493
Debt Service	\$ 1,918,292	\$ (135,862)	\$ 5,500	\$ 1,787,929
Total Estimated Tax Revenue	<u>\$ 4,410,278</u>			<u>\$ 4,119,422</u>