

Gettysburg Area School District
 2016-17 Tax Millage Impact - Final Budget Draft
 June 20, 2016

Option B - Reduce real estate tax increase from 1.0% (0.1048 mills) to 0.64471% or 0.0676 mills per updated assessed values

This chart schedules the annual tax impact for various levels of tax increases and assessed values of real estate.

	Millage Increase							Act I Index - GASD Handbook Draft
	(Note: The 2015-2016 Real Estate Tax Rate is 10.4583 mills)							
Options:	1	2	B	3 & A	4	5	6	
Market & Assessed Value	0.000%	0.500%	0.645%	1.000%	1.500%	2.000%	2.400%	
	0.0000	0.0524	0.0676	0.1048	0.1572	0.2097	0.2516	
\$50,000	\$0.00	\$2.62	\$3.38	\$5.24	\$7.86	\$10.49	\$12.58	
100,000	0.00	5.24	6.76	10.48	15.72	20.97	25.16	
150,000	0.00	7.86	10.14	15.72	23.58	31.46	37.74	
200,000	0.00	10.48	13.52	20.96	31.44	41.94	50.32	
250,000	0.00	13.10	16.90	26.20	39.30	52.43	62.90	
252,795 *	0.00	13.25	17.09	26.49	39.74	53.01	63.60	
300,000	0.00	15.72	20.28	31.44	47.16	62.91	75.48	
350,000	0.00	18.34	23.66	36.68	55.02	73.40	88.06	
400,000	0.00	20.96	27.04	41.92	62.88	83.88	100.64	
450,000	0.00	23.58	30.42	47.16	70.74	94.37	113.22	
500,000	0.00	26.20	33.80	52.40	78.60	104.85	125.80	

* This is the current average assessed real estate value district-wide.

To calculate the maximum annual impact for yourself:					
	Assessed Value of Real Estate	x	Increase	/ 1,000 =	Tax Increase
Example:	\$ 252,795	x	0.0676	/ 1,000 =	\$17.09
Your Increase:	\$ _____	x	0.0676	/ 1,000 =	\$ _____
Your Total Tax:	\$ _____	x	10.5529	/ 1,000 =	\$ _____

Note: For approved Homestead properties, the tax reduction due to gaming (slots) funds for 2016/17 is \$169.85. This amount will show as a reduction to your 2016/17 tax bill.