

**Taxable Value Examples for New County Jail Sheriff's Facility**

**Millage Amount:**

**0.9800**

<b>Taxable Value</b>	<b>Estimated Annual Cost</b>
\$20,000	\$19.60
\$40,000	\$39.20
\$60,000	\$58.80
\$80,000	\$78.40
\$100,000	\$98.00
\$120,000	\$117.60
\$140,000	\$137.20
\$160,000	\$156.80
\$180,000	\$176.40
\$200,000	\$196.00

**Specific Formula to estimate annual cost**

**Taxable Value**/1,000 x .9800 = Estimated Annual Cost

\*\*this formula requires use of the taxable value, **NOT** the assessed value.

**2023 Jail Millage – Proposed Bonds Analysis**

- Total collection may be less than anticipated based on all these factors
- With anticipated taxable growth calculated the millage rate will drop over the years
- Potential savings on paying principal payments during the 3 year construction phase
- Interest only charged on what has been pulled out not what has been financed
- Bonds can be refinanced in 10 years. This can produce a substantial interest rate reduction
- Interest rate starting at 3.75%
- 3 year construction phase to complete the full potential draw of \$44 million
- 30 Year Debt Schedule

\*If you have a questions please email us at [jailmillage2023@tuscolacounty.org](mailto:jailmillage2023@tuscolacounty.org) and we will try and answer any of your concerns