

NOTICE OF PROPERTY TAX RATE CHANGE SUPPORT SHEET

Municipality: Providence

FY 2017

Calculation of Proposed Rates

| | Actual Net Assessment 12/31/2014 | Estimated Increases (Decreases) | Estimated Net Assessment 12/31/2015 | Actual Levy FY 2016 | Proposed Levy FY 2017 | % Incr (% Decr) | Actual Rates FY 2016 | Proposed Rates FY 2017 | % Incr (% Decr) |
|--|--|---------------------------------------|---|---------------------------|-----------------------------|--------------------|----------------------------|------------------------------|--------------------|
| Variable | | | | | | | | | |
| Residential real estate: Owner Occupied | 4,003,951,236 | 413,234,355 | 4,417,185,591 | 77,076,061 | 83,528,980 | 8.37% | 19.25 | 18.91 | -1.77% |
| Residential real estate: Non-Owner Occupied | 1,898,958,518 | 194,012,366 | 2,092,970,884 | 62,855,527 | 68,565,726 | 9.08% | 33.10 | 32.76 | -1.03% |
| Commercial real estate | 3,429,597,123 | 159,849,089 | 3,589,446,212 | 126,037,694 | 131,025,702 | 3.96% | 36.75 | 36.50 | -0.68% |
| Personal property | 911,150,150 | 1,036,230 | 912,186,380 | 50,842,178 | 50,900,000 | 0.11% | 55.80 | 55.80 | 0.00% |
| Variable Total | 10,243,657,027 | 768,132,040 | 11,011,789,067 | 316,811,461 | 334,020,408 | 5.43% | | | |
| Fixed | | | | | | | | | |
| Frozen property | | 0 | 0 | | 0 | 0.00% | | | |
| Retail/Wholesale Inventory | | | 0 | 0 | | | 0.00 | | |
| Motor vehicles | 583,309,334 | (52,217,251) | 531,092,083 | 35,001,936 | 31,865,525 | -8.96% | 60.00 | 60.00 | 0.00% |
| Grand Total | 10,826,966,361 | 715,914,789 | 11,542,881,150 | 351,813,397 | 365,885,933 | 4.00% | | | |
| Assessed Value Increase | | | 6.61% | | | | | | |
| FY 2016 Levy @ 4.00% | | | | 351,813,397 | 365,885,933 | 4.00% | | | |
| Amount Over Cap | | | | | 0 | | | | |

Amounts highlighted in bold blue are for placement in appropriate "Notice of Proposed Property Tax Rate Change"

*4/25/2016 estimated Values/levy amounts. Subject to change