



## City of St. Charles Projected Tax Liability **Residential EXAMPLE**

\$150,000	–	Fair Market Value
x 0.19	–	Specified % (Mandated by State Law)*

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\$28,500	–	Assessed Value
÷100 x .881	–	City of St. Charles 2008 Tax Rate

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<b>\$251.09</b>	–	<b>Taxes paid to the City of St. Charles in 2008</b>
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\$28,500	–	2008 Assessed Value
x 0.9575	–	(1 – 4.25%) Average Drop in Assessed Valuations

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\$27,289	–	2009 Assessed Value
÷100 x .9140	–	2009 Projected Tax Rate

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<b>\$249.42</b>	–	<b>Approximate Taxes to be paid to the City of St. Charles in 2009</b>
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\* Residential Property is assessed at 19% of Market Value by State Law. Agricultural at 12% and Commercial & all other at 32%.