

ROAD LEVY OPTIONS

**CITY OF SOUTH EUCLID
MASTER PLAN OF STREETS FOR
RESURFACING/ RECONSTRUCTION**

COMPARISON OF ANNUAL COSTS TO HOMEOWNERS BY MARKET VALUE OF PROPERTY

Issue	Reduced Effective Millage*	MARKET VALUE TAX VALUE, 35% HOMESTEAD EXEMPTION TAX VALUE	\$25,000.00	\$50,000.00	\$75,000.00	\$100,000.00	\$125,000.00	\$150,000.00	\$175,000.00	\$200,000.00
			\$8,750.00	\$17,500.00	\$26,250.00	\$35,000.00	\$43,750.00	\$52,500.00	\$61,250.00	\$70,000.00
			\$0.00	\$8,750.00	\$17,500.00	\$26,250.00	\$35,000.00	\$43,750.00	\$52,500.00	\$61,250.00
2005 Road Levy, 2005, 1.339 mills, Renewal	1.171954875	Normal	\$10.25	\$20.51	\$30.76	\$41.02	\$51.27	\$61.53	\$71.78	\$82.04
		Homestead	\$0.00	\$10.25	\$20.51	\$30.76	\$41.02	\$51.27	\$61.53	\$71.78
2005 Road Levy, 2010, 1.367 mills, Renewal	1.196125	Normal	\$10.47	\$20.93	\$31.40	\$41.86	\$52.33	\$62.80	\$73.26	\$83.73
		Homestead	\$0.00	\$10.47	\$20.93	\$31.40	\$41.86	\$52.33	\$62.80	\$73.26
Road Levy, 2.5 mills, Replacement	2.1875	Normal	\$19.14	\$38.28	\$57.42	\$76.56	\$95.70	\$114.84	\$133.98	\$153.13
		Homestead	\$0.00	\$19.14	\$38.28	\$57.42	\$76.56	\$95.70	\$114.84	\$133.98
Recreation Levy, 1.2 mills, Replacement	1.050	Normal	\$9.19	\$18.38	\$27.56	\$36.75	\$45.94	\$55.13	\$64.31	\$73.50
		Homestead	\$0.00	\$9.19	\$18.38	\$27.56	\$36.75	\$45.94	\$55.13	\$64.31
Net Difference, 2012 and Beyond	1.138	Normal	\$9.95	\$19.91	\$29.86	\$39.81	\$49.77	\$59.72	\$69.67	\$79.63
		Homestead	\$0.00	\$9.95	\$19.91	\$29.86	\$39.81	\$49.77	\$59.72	\$69.67

*Reduced Effective Millage includes a 10% and 2.5% property tax relief rollback mandated by the Ohio Legislature, equal to 0.875 times the voted millage

Year	Net Changes In Millage	Total Voted, Effected, Reduced Millage
2010	0	77.63
2011, Add 2.5 mills	0.9915	78.6215
2012, Recreation Levy Gone	-1.05	77.5715