

TAX ANALYSIS  
(Based on Fiscal 2004)

Class	Assessed Value
Real Property	\$ 53,392,180.00
Personal Property	\$ 2,250,888.00
Public Utilities	\$ 5,269,004.00
Total	\$ 60,912,072.00
Tax Assessment Factor 94%	\$ 57,257,347.68

Current Lake County tax rate \$2.43/100 Assessed Value.

Actual Tax Revenues (based on calendar year 2004) = \$1,316,300.00

\$0.01 of Tax = \$5,416.87

Short Term Debt Service = \$165,000.00 (annually)

Long Term Debt Service = \$214,000.00 (rounded upwards, annually)

Assuming no increase in the Assessed Valuation in Lake County, the tax rate would have to be increased \$0.31 from \$2.43 to \$2.74 in order to service the Short Term Debt. To service the Long Term Debt Service, the tax rate would have to be increased \$0.39 from \$2.43 to \$2.82.

Note: Tax Rate historically for Lake County has been \$2.70. In 2003 the tax rate was reduced \$2.43 as a result of the re-appraisal which took place in 2002.