

VILLAGE OF COTTAGE GROVE - PROPOSED 2006 BUDGET

FOUR YEAR COMPARISON

| BUDGET YEAR TAX LEVY YEAR | 2003 2002 | 2004 2003 | 2005 2004 | 2006 2005 | |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|----------------------------------|
| Assessed Valuation | \$ 221,057,500 | \$ 241,155,900 | \$ 342,581,500 | \$ 378,125,600 | |
| Equalized Valuation | \$ 245,788,800 | \$ 275,050,800 | \$ 340,737,600 | \$ 382,948,100 | |
| Assessment Ratio | 89.93799% | 87.67686% | 100.54115% | 98.74069% | |
| Total Levied | \$ 6,128,657 | \$ 6,620,682 | \$ 7,159,413 | \$ 8,070,610 | |
| Mil Rate Per \$1,000 Value | \$ 25.4400 | \$ 25.4100 | \$ 20.8984 | \$ 20.0337 | Reduced by: \$ 0.8647 |

TAX COMPARISON BASED ON HOME VALUE

| | 2002/2003 | 2003/2004 | 2004/2005 | 2005/2006 | DIFFERENCE IN TAX AMOUNT: |
|----------------------------|-------------|-------------|-------------|-------------|------------------------------|
| Taxes per \$100,000 value: | \$ 2,544.00 | \$ 2,541.00 | \$ 2,089.84 | \$ 2,003.37 | \$ 86.47 |
| Taxes per \$150,000 value: | \$ 3,816.00 | \$ 3,811.50 | \$ 3,134.76 | \$ 3,005.06 | \$ 129.71 |
| Taxes per \$200,000 value: | \$ 5,088.00 | \$ 5,082.00 | \$ 4,179.68 | \$ 4,006.74 | \$ 172.94 |

| TAXING JURISDICTION: | <i>Mill Rate Breakdown 2002-2005</i> | | | | BASED ON BUDGET |
|-------------------------|--------------------------------------|------------------|------------------|------------------|-----------------|
| | TAX RATE 2002 | TAX RATE 2003 | TAX RATE 2004 | TAX RATE 2005 | |
| Village County | 7.49350 | 7.4935 | 5.9220 | 5.93113 | |

PUBLIC HEARING ON THE 2006 BUDGET IS SCHEDULED FOR NOVEMBER 21, 2005 AT 6:30 DURING THE REGULAR VILLAGE BOARD MEETING.

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| | | | | | |
|--------------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| School District | 3.74240 | 3.6951 | 3.0030 | 2.88010 | ACTUAL - LEVY CERT. |
| Tech College | 14.71190 | 14.5595 | 11.9230 | 11.05973 | ACTUAL - LEVY CERT. |
| State | 1.55410 | 1.5547 | 1.3054 | 1.282801 | ACTUAL - LEVY CERT. |
| Rate w/o credit | 0.22240 | 0.2281 | 0.1989 | 0.189972 | ACTUAL - LEVY CERT. |
| LESS: | 27.72430 | 27.53088 | 22.35228 | 21.343733 | |
| School Tax Credit | (2.28310) | (2.1150) | (1.4600) | (1.3100) | Actual - \$498051.41 |
| Net Tax Rate: | \$25.44120 | \$25.41590 | \$20.89228 | \$20.03373 | |

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State Allowed Levy:
\$2,233,871.93

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**With the Lottery
Credit:**

\$ 189.12

\$ 232.36

\$ 275.59

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