

July 28, 2022 Council Meeting

Council Q&A

Item #92: Approve a resolution relating to an affordable housing general obligation bond for the November 2022 election.

MAYOR ADLER'S OFFICE

1) *Please provide the tax impact data for a \$350 and \$400 million bond.*

The table below provides the estimated increase to the debt service portion of the tax rate and annual impact to the typical homeowner for the original \$300 million bond proposal as well as \$350 million and \$400 million. As communicated in the memo from July 21, 2022, the typical homeowner is currently defined as a home assessed at \$448,000 with a taxable value of \$358,400 (net of homestead exemption).

Scenario	\$300M	\$350M	\$400M
Rate Impact	\$0.0112	\$0.0130	\$0.0149
Typical Homeowner Annual Impact	\$40.14	\$46.59	\$53.40