

Increased Tax Receipts and Local Benefit derived from \$15,000,000 development at Lewis & Sterns

Total Tax Collected per Information Provided by Twp Treasurer				Local Tax Benefit from \$15M Commercial Development	
Taxing Authority	Estimated Taxable Value	Millage Levied	Total Tax Collected	What does Bedford Township Get?	What does Bedford Schools Get?
Township Tax	\$ 7,500,000	0.7918	\$ 5,938.50	\$ 5,938.50	
Fire Department	\$ 7,500,000	0.8980	\$ 6,735.00	\$ 6,735.00	
Bedford Library	\$ 7,500,000	0.7185	\$ 5,388.75	\$ 5,388.75	
Lake Erit Transit	\$ 7,500,000	0.1964	\$ 1,473.00		
Voted Police	\$ 7,500,000	0.4000	\$ 3,000.00	\$ 3,000.00	Pays for 75 man-hours per year
County Operating	\$ 7,500,000	4.7952	\$ 35,964.00		
MCCC	\$ 7,500,000	2.1794	\$ 16,345.50		
County Library	\$ 7,500,000	1.0000	\$ 7,500.00		
Monroe ISD	\$ 7,500,000	4.7541	\$ 35,655.75		
State Ed Tax	\$ 7,500,000	6.0000	\$ 45,000.00		
Bedford Schools Debt	\$ 7,500,000	1.5900	\$ 11,925.00		\$ 11,925.00
Bedford Schools	\$ 7,500,000	18.0000	\$ 135,000.00		\$0.00 State Funding is reduced by the amount raised locally. Therefore, no added \$ to Bedford
		TOTAL TAX:	\$ 309,925.50	\$ 21,062.25	\$ 11,925.00 Debt retirement
Fire District Assess.			\$ 9.75	\$ 9.75	
		TOTAL GROSS:	\$ 309,935.25	\$ 21,072.00	\$ 11,925.00 Debt retirement only - No increase in school operating funds
Less Tax Currently Paid on Property to be Developed			\$ (29,580.68)		
		TOTAL NET:	\$ 280,354.57		