

Understanding how your tax bills are calculated

FY 2024 Total Taxes _____ (This includes tax, and Exemptions)

FY 2025 Preliminary Taxes

FY 2025 Preliminary Taxes = 1/2 of FY2024 total tax _____ (Split into 1st & 2nd quarters)

1st Quarter August 1st _____

2nd Quarter November 1st _____

Total Preliminary Tax _____

FY2025 Actual Taxes

FY25 Values approved October 2024 & FY2025 Tax Rate Approved November 2024

FY2025 Actual Total Tax _____ (This includes tax, and Exemptions)

Subtract Preliminary tax paid _____

FY2025 Balance owed _____ (Split into 3rd & 4th quarters)

3rd Quarter February 1st _____

4th Quarter May 1st _____

Tax Increase / Decrease

$\frac{\text{FY2025 Taxes}}{\text{FY2024 Taxes}} - 1 = \frac{\text{Difference}}{\text{FY24 Taxes}} = \text{\% Change}$

FY 2026 Preliminary Taxes

FY 2025 Total Taxes _____ (This includes tax, and Exemptions)

FY 2026 Preliminary Taxes = one half of FY2025 total tax _____ (Split into 1st & 2nd quarters)

1st Quarter August 1st _____

2nd Quarter November 1st _____

FY 2026 Total Preliminary Tax _____