

17TI002 Village on Monroe  
 Cost to Taxpayers  
 (within Rapid City Area School District)

		Formulas
Rapid City Area School District Valuation (for levy purposes)	\$6,820,828,596	
Village on Monroe Yearly Anticipated Increment	\$9,985.16	
School Rev = Increment value x owner occupied school levy	\$5,060.48	=9,985.16*50.68%
Add'l levy needed = School Increment / School District Valuation	0.00000074192	=5,060.48/6,820,828,596
Tax Levy per \$1,000 of property valuation needed to pay for TID	0.000742	=0.00000074192*1000
Cost for a \$200,000 home per year	\$0.15	=.000742*200,000/1,000
Cost for 13.5 year TIF	\$2.00	=\$0.148383*13.5