| Year   | TAX RATE   | % INCREASE   | COMMON LEVEL RATIO   | % decrease in ratio                          | EFFECTIVE TAX RATE  |
|--|--|--|--|--|---|
| 1975   | \$4.65   |  |  |  |   |
| 1976   | \$4.98   | 7.10%  |  |  |   |
| 1977   | \$5.02   | 0.80%  |  |  |   |
| 1978   | \$5.35   | 6.57%  |  |  |   |
| 1979   | \$5.46   | 2.06%  | 53.96%   |  | \$2.95  |
| 1980   | \$5.90   | 8.06%  | 46.64%   | 13.57%                                       | \$2.75  |
| 1981   | \$6.20   | 5.08%  | 43.93%   | 5.81%  | \$2.72  |
| 1982   | \$6.74   | 8.71%  | 39.46%   | 10.18%                                       | \$2.66  |
| 1983   | \$2.59   | -61.57%  | 98.67% (Revaluation Year)  |  | \$2.56  |
| 1984   | \$2.79   | 7.72%  | 89.47%   | 9.32%  | \$2.50  |
| 1985   | \$2.69   | -3.58%   | 87.33%   | 2.39%  | \$2.35  |
| 1986   | \$2.72   | 1.12%  | 82.49%   | 5.54%  | \$2.24  |
| 1987   | \$2.96   | 8.82%  | 75.46%   | 8.52%  | \$2.23  |
| 1988   | \$3.50   | 18.24%   | 59.14%   | 21.63%                                       | \$2.07  |
| 1989   | \$3.67   | 4.86%  | 48.46%   | 18.06%                                       | \$1.78  |
| 1990   | \$4.06   | 10.63%   | 44.03%   | 9.14%  | \$1.79  |
| 1991   | \$4.27   | 5.17%  | 42.33%   | 3.86%  | \$1.81  |
| 1992   | \$4.67   | 9.37%  | 41.33%   | 2.36%  | \$1.93  |
| 1993   | \$2.23   | -52.25%  | 94.29% (Revaluation Year)  |  | \$2.10  |
| 1994   | \$2.42   | 8.52%  | 93.60%   | 0.73%  | \$2.27  |
| 1995   | \$2.61   | 7.85%  | 92.53%   | 1.14%  | \$2.42  |
| 1996   | \$2.79   | 6.90%  | 91.76%   | 0.83%  | \$2.56  |
| 1997   | \$2.92   | 4.66%  | 92.54%   | -0.85%                                       | \$2.70  |
| 1998   | \$3.03   | 3.77%  | 93.43%   | -0.96%                                       | \$2.83  |
| 1999   | \$3.24   | 6.93%  | 89.50%   | 4.21%  | \$2.90  |
| 2000   | \$3.38   | 4.32%  | 88.17%   | 1.49%  | \$2.98  |
| 2001   | \$3.64   | 7.69%  | 82.01%   | 6.99%  | \$2.99  |
| 2002   | \$3.96   | 8.79%  | 73.99%   | 9.78%  | \$2.93  |
| 2003   | \$4.11   | 3.79%  | 68.80%   | 7.01%  | \$2.83  |
| 2004   | \$4.13   | 0.49%  | 64.75%   | 5.89%  | \$2.67  |
| 2005   | \$4.26   | 3.15%  | 59.73%   | 7.75%  | \$2.54  |
| 2006   | \$1.91   | -55.16%  | 123.05% (Revaluation Year)   |  | \$1.91  |
| 2007   | \$1.99   | 4.19%  | 108.25%  | 12.03%                                       | \$1.838   |
| 2008   | \$2.102  | 5.63%  | 101.34%  | 6.38%  | \$2.074   |
| 2009   | \$2.190  | 4.19%  | 100.47%  | 0.86%  | \$2.180   |
| 2010   | \$2.289  | 4.52%  | 97.27%   | 3.19%  | \$2.227   |
| 2011   | \$2.401  | 4.89%  | 97.30%   | -0.03%                                       | \$2.336   |
| 2012   | \$2.461  | 2.50%  | 96.18%   | 1.15%  | \$2.367   |
| 2013   | \$2.487  | 1.06%  | 98.46%   | -2.37%                                       | \$2.449   |
| 2014   | \$2.540  | 2.13%  | 97.31%   | 1.17%  | \$2.472   |
| 2015   | \$2.570  | 1.18%  | 92.82%   | 4.61%  | \$2.385   |
| 2016   | \$2.631  | 2.37%  | 92.42%   | 0.43%  | \$2.432   |
| 2017   | \$2.689  | 2.20%  | 90.35%   | 2.24%  | \$2.430   |
| 2018   | \$2.746  | 2.12%  | 89.30%   | 1.16%  | \$2.452   |
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|  | φ3.000   | 4.30%  |  |  |   |
| 2019<br>2020<br>2021<br>2022<br>2023<br>2024<br>2025 | \$2.772<br>\$2.804<br>\$2.856<br>\$2.880<br>\$2.937<br>\$3.065 | 0.95%<br>1.15%<br>1.85%<br>2.71%<br>2.84%<br>4.36% | 91.60%<br>88.93%<br>87.89%<br>86.31%<br>81.05%<br>72.90%<br>65.83% | -2.58% 2.91% 1.17% 1.80% 6.09% 15.54% 18.78% | \$2.539<br>\$2.494<br>\$2.510<br>\$2.486<br>\$2.380<br>\$2.234<br>\$0.000 |