

# CALCULATING SCHOOL PROPERTY TAXES

Hilliard City School District  
Tax Year 2008 (Collection Year 2009)

Step	Example	Worksheet												
<p>A. Obtain the <b>APPRAISED VALUE</b> of your property from your tax bill or by calling the Franklin County Auditor, Real Estate Division, at 462-3917. Place land (L) and building (B) values together in Box A and add for <b>TOTAL APPRAISED VALUE</b>.</p> <p><b>For ease, enter your land value and building value in the yellow blocks provided in the worksheet on the right.</b></p>	<p><b>A.</b></p> <table style="margin-left: auto; margin-right: auto;"> <tr><td>(L)</td><td style="text-align: right;">\$10,000</td></tr> <tr><td>(B)</td><td style="text-align: right;">\$90,000</td></tr> <tr><td></td><td style="text-align: right; border-top: 1px solid black;">\$100,000</td></tr> </table>	(L)	\$10,000	(B)	\$90,000		\$100,000	<p><b>A.</b></p> <table style="margin-left: auto; margin-right: auto;"> <tr><td></td><td style="text-align: right;">\$0</td></tr> </table>		\$0				
(L)	\$10,000													
(B)	\$90,000													
	\$100,000													
	\$0													
<p>B. Multiply the <b>TOTAL APPRAISED VALUE</b> (Box A) by 35% (0.35) to obtain the <b>TAXABLE OR ASSESSED VALUE</b> of your property.</p>	<p><b>B.</b></p> <table style="margin-left: auto; margin-right: auto;"> <tr><td></td><td style="text-align: right;">100,000</td></tr> <tr><td></td><td style="text-align: right;">0.35</td></tr> <tr><td></td><td style="text-align: right; border-top: 1px solid black;">35,000</td></tr> </table>		100,000		0.35		35,000	<p><b>B.</b></p> <table style="margin-left: auto; margin-right: auto;"> <tr><td></td><td style="text-align: right;">0</td></tr> <tr><td></td><td style="text-align: right;">0.35</td></tr> <tr><td></td><td style="text-align: right; border-top: 1px solid black;">0</td></tr> </table>		0		0.35		0
	100,000													
	0.35													
	35,000													
	0													
	0.35													
	0													
<p>C. Property tax rates are computed in mills. A mill is 1/10 of a penny. The decimal value of one mill is .001. Multiply the school effective rate of 48.837668 by .001 to obtain the <b>DECIMAL VALUE</b> of the District's tax rate.</p>	<p><b>C.</b></p> <table style="margin-left: auto; margin-right: auto;"> <tr><td></td><td style="text-align: right;">48.837668</td></tr> <tr><td></td><td style="text-align: right;">0.001</td></tr> <tr><td></td><td style="text-align: right; border-top: 1px solid black;">0.048837668</td></tr> </table>		48.837668		0.001		0.048837668	<p><b>C.</b></p> <table style="margin-left: auto; margin-right: auto;"> <tr><td></td><td style="text-align: right;">48.837668</td></tr> <tr><td></td><td style="text-align: right;">0.001</td></tr> <tr><td></td><td style="text-align: right; border-top: 1px solid black;">0.048837668</td></tr> </table>		48.837668		0.001		0.048837668
	48.837668													
	0.001													
	0.048837668													
	48.837668													
	0.001													
	0.048837668													
<p>D. Multiply the <b>TAXABLE VALUE</b> (Box B) by the <b>DECIMAL VALUE</b> of the District's effective tax rate (Box C) to determine your <b>TOTAL SCHOOL DISTRICT TAX LIABILITY</b>.</p>	<p><b>D.</b></p> <table style="margin-left: auto; margin-right: auto;"> <tr><td></td><td style="text-align: right;">\$35,000.00</td></tr> <tr><td></td><td style="text-align: right;">0.048837668</td></tr> <tr><td></td><td style="text-align: right; border-top: 1px solid black;">\$1,709.32</td></tr> </table>		\$35,000.00		0.048837668		\$1,709.32	<p><b>D.</b></p> <table style="margin-left: auto; margin-right: auto;"> <tr><td></td><td style="text-align: right;">\$0.00</td></tr> <tr><td></td><td style="text-align: right;">0.048837668</td></tr> <tr><td></td><td style="text-align: right; border-top: 1px solid black;">\$0.00</td></tr> </table>		\$0.00		0.048837668		\$0.00
	\$35,000.00													
	0.048837668													
	\$1,709.32													
	\$0.00													
	0.048837668													
	\$0.00													
<p>E. Most property owners qualify for <b>TWO TAX CREDITS</b> totaling 12 1/2% of their tax liability--a 10% property tax <b>ROLLBACK</b> that the State pays for you and a 2 1/2% <b>HOMESTEAD CREDIT</b> for owner-occupied residences (10% + 2 1/2% = 12 1/2%). Multiply your <b>TOTAL SCHOOL DISTRICT TAX LIABILITY</b> (Box D) by 12 1/2% (0.125) to determine your <b>TOTAL TAX CREDIT</b>.</p>	<p><b>E.</b></p> <table style="margin-left: auto; margin-right: auto;"> <tr><td></td><td style="text-align: right;">\$1,709.32</td></tr> <tr><td></td><td style="text-align: right;">0.125</td></tr> <tr><td></td><td style="text-align: right; border-top: 1px solid black;">\$213.66</td></tr> </table>		\$1,709.32		0.125		\$213.66	<p><b>E.</b></p> <table style="margin-left: auto; margin-right: auto;"> <tr><td></td><td style="text-align: right;">\$0.00</td></tr> <tr><td></td><td style="text-align: right;">0.125</td></tr> <tr><td></td><td style="text-align: right; border-top: 1px solid black;">\$0.00</td></tr> </table>		\$0.00		0.125		\$0.00
	\$1,709.32													
	0.125													
	\$213.66													
	\$0.00													
	0.125													
	\$0.00													
<p>F. Subtract your <b>TOTAL TAX CREDIT</b> (Box E) from your <b>TOTAL SCHOOL DISTRICT TAX LIABILITY</b> for <b>THE DISTRICT</b> (Box D) to determine your <b>NET ANNUAL SCHOOL DISTRICT COST</b>.</p>	<p><b>F.</b></p> <table style="margin-left: auto; margin-right: auto;"> <tr><td></td><td style="text-align: right;">1,709.32</td></tr> <tr><td></td><td style="text-align: right;">213.66</td></tr> <tr><td></td><td style="text-align: right; border-top: 1px solid black;">1,495.65</td></tr> </table>		1,709.32		213.66		1,495.65	<p><b>F.</b></p> <table style="margin-left: auto; margin-right: auto;"> <tr><td></td><td style="text-align: right;">0.00</td></tr> <tr><td></td><td style="text-align: right;">0.00</td></tr> <tr><td></td><td style="text-align: right; border-top: 1px solid black;">0.00</td></tr> </table>		0.00		0.00		0.00
	1,709.32													
	213.66													
	1,495.65													
	0.00													
	0.00													
	0.00													