

CALCULATING SCHOOL PROPERTY TAXES

Hilliard City School District

Tax Year 2010 (Collection Year 2011)

Step	Example	Worksheet															
<p>A. Obtain the APPRAISED VALUE 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 TOTAL APPRAISED VALUE.</p> <p style="color: red;">For ease, enter your land value and building value in the yellow blocks provided in the worksheet on the right.</p>	<p>A.</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;">(L)</td> <td style="text-align: right;">\$10,000</td> </tr> <tr> <td style="padding-right: 20px;">(B)</td> <td style="text-align: right;">\$90,000</td> </tr> <tr> <td></td> <td style="text-align: right;">\$100,000</td> </tr> </table>	(L)	\$10,000	(B)	\$90,000		\$100,000	<p>A.</p> <table style="margin-left: auto; margin-right: auto;"> <tr style="background-color: yellow;"> <td style="width: 100px; height: 20px;"></td> <td style="text-align: right;">\$0</td> </tr> <tr style="background-color: yellow;"> <td style="width: 100px; height: 20px;"></td> <td style="text-align: right;">\$0</td> </tr> </table>		\$0		\$0					
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<p>B. Multiply the TOTAL APPRAISED VALUE (Box A) by 35% (0.35) to obtain the TAXABLE OR ASSESSED VALUE of your property.</p>	<p>B.</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">100,000</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">0.35</td> <td style="text-align: right;">0.35</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">35,000</td> <td style="text-align: right; border-top: 1px solid black;">0</td> </tr> </table>		100,000	0		0.35	0.35		35,000	0	<p>B.</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">0.35</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right; border-top: 1px solid black;">0</td> </tr> </table>		0		0.35		0
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<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 49.116386 by .001 to obtain the DECIMAL VALUE of the District's tax rate.</p>	<p>C.</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">49.116386</td> <td style="text-align: right;">49.116386</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">0.001</td> <td style="text-align: right;">0.001</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">0.049116386</td> <td style="text-align: right; border-top: 1px solid black;">0.049116386</td> </tr> </table>		49.116386	49.116386		0.001	0.001		0.049116386	0.049116386	<p>C.</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">49.116386</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">0.001</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right; border-top: 1px solid black;">0.049116386</td> </tr> </table>		49.116386		0.001		0.049116386
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<p>D. Multiply the TAXABLE VALUE (Box B) by the DECIMAL VALUE of the District's effective tax rate (Box C) to determine your TOTAL SCHOOL DISTRICT TAX LIABILITY.</p>	<p>D.</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">\$35,000.00</td> <td style="text-align: right;">\$0.00</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">0.049116386</td> <td style="text-align: right;">0.049116386</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">\$1,719.07</td> <td style="text-align: right; border-top: 1px solid black;">\$0.00</td> </tr> </table>		\$35,000.00	\$0.00		0.049116386	0.049116386		\$1,719.07	\$0.00	<p>D.</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">\$0.00</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">0.049116386</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right; border-top: 1px solid black;">\$0.00</td> </tr> </table>		\$0.00		0.049116386		\$0.00
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<p>E. Most property owners qualify for TWO TAX CREDITS totaling 12 1/2% of their tax liability--a 10% property tax ROLLBACK that the State pays for you and a 2 1/2% HOMESTEAD CREDIT for owner-occupied residences (10% + 2 1/2% = 12 1/2%). Multiply your TOTAL SCHOOL DISTRICT TAX LIABILITY (Box D) by 12 1/2% (0.125) to determine your TOTAL TAX CREDIT.</p>	<p>E.</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">\$1,719.07</td> <td style="text-align: right;">\$0.00</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">0.125</td> <td style="text-align: right;">0.125</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">\$214.88</td> <td style="text-align: right; border-top: 1px solid black;">\$0.00</td> </tr> </table>		\$1,719.07	\$0.00		0.125	0.125		\$214.88	\$0.00	<p>E.</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">\$0.00</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">0.125</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right; border-top: 1px solid black;">\$0.00</td> </tr> </table>		\$0.00		0.125		\$0.00
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<p>F. Subtract your TOTAL TAX CREDIT (Box E) from your TOTAL SCHOOL DISTRICT TAX LIABILITY for THE DISTRICT (Box D) to determine your NET ANNUAL SCHOOL DISTRICT COST.</p>	<p>F.</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">1,719.07</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">214.88</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">1,504.19</td> <td style="text-align: right; border-top: 1px solid black;">0.00</td> </tr> </table>		1,719.07	0.00		214.88	0.00		1,504.19	0.00	<p>F.</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">0.00</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right;">0.00</td> </tr> <tr> <td style="padding-right: 20px;"></td> <td style="text-align: right; border-top: 1px solid black;">0.00</td> </tr> </table>		0.00		0.00		0.00
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