Property Taxes?

The real estate taxes for your property are calculated using the following information:

1. Assessed value of the property
2. The calculated Tax Rate, also known as the Mill Rate

Your property’s Assessed Value is determined by the municipalities Assessor.

The Tax Rate is determined by the municipality using the following formula:

Total Tax dollars to collect:
Divided by the total assessed value of the assessable real and personal property in the municipality.

The total taxes to collect is determined by the allocated amount of the budgets from the following taxing entities:

1. State of Wisconsin
2. County government
3. School district
4. Vocational Technical school district
5. Town, City or Village
6. Other local districts such as sanitary, lake management, lighting districts, fire districts, etc.

As in all division calculations, if the divisor is static and the denominator increases the quotient will be a smaller number. If the TOTAL ASSESSED VALUE increases and the TOTAL TAX DOLLARS TO COLLECT stays the same the TAX RATE WILL DECREASE.

The unknown in this situation is the TOTAL TAX DOLLARS TO COLLECT, if this amount changes either way the TAX RATE will change accordingly.

The TOTAL TAX DOLLARS TO COLLECT IS NOT AFFECTED BY THE TOTAL ASSESSED VALUE OF REAL AND PERSONAL PROPERTY IN THE COMMUNITY, IT IS AFFECTED BY THE BUDGETS OF THE TAXING ENTITIES.