

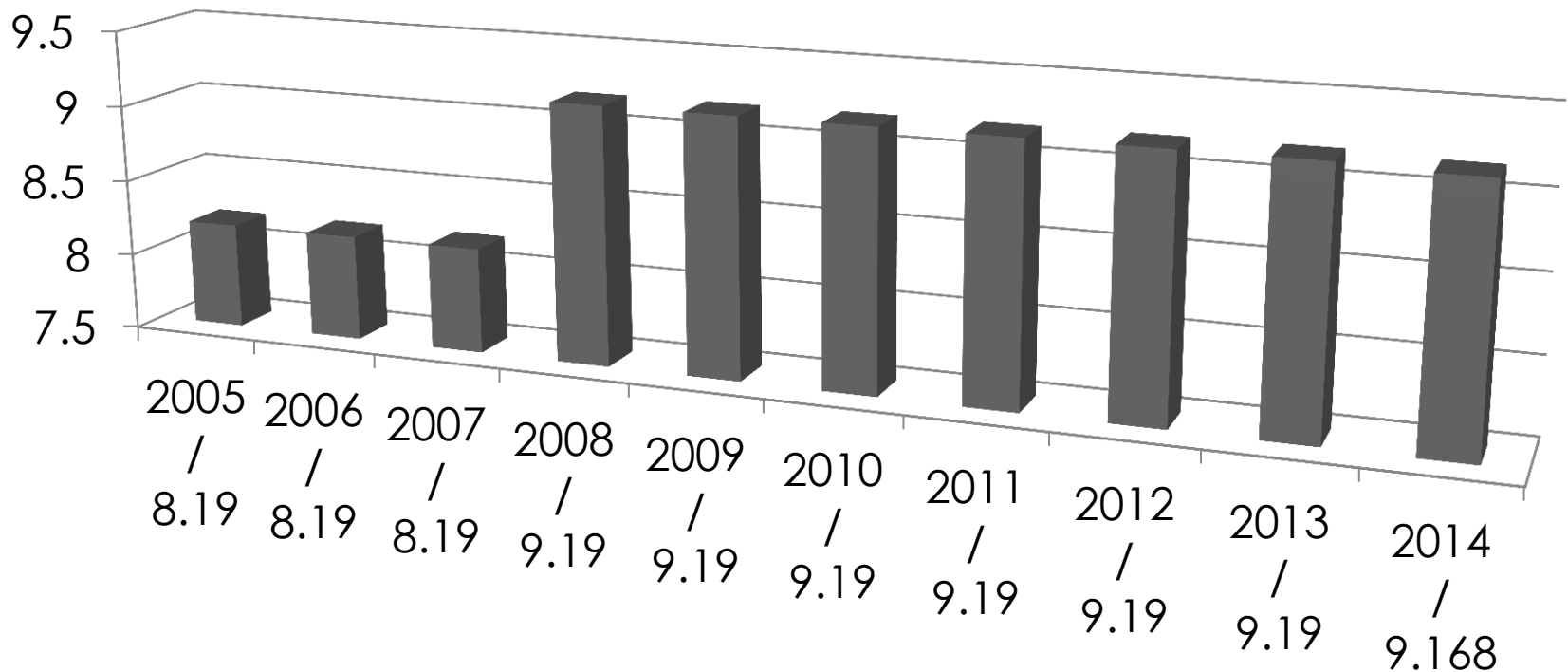
White County Board of Commissioners

**Tax Year 2014
Millage Rate
Public Presentation
August 8, 2014 8:00am**

What is the -- Millage Rate

- The millage rate (also known as the tax rate) is a figure applied to the value of your property to calculate your property tax liability. One “mill” equals one dollar of tax on every thousand dollars of taxable value. Your tax dollars are used to fund the cost of your government each year.
- The White County Assessors office determines the fair market value of property, which is then taxed 40% of the value.
- The Tax Commissioner takes the information, applies the millage set by the governing authority, bills and collects taxes.

White County's Millage Rates 10 Year History County Portion Only



Taxes Levied on Real Estate & Personal Property Only

<u>Component</u>	<u>Mills</u>	<u>% Collections</u>	<u>Collections</u>
<u>County</u> (only portion controlled by BOC)	.009168	34.0%	\$ 7,634,977
<u>State</u>	.000100	0.34%	\$ 77,006
<u>School</u> (set by school board/adopted by BOC)	.017482	65.66%	\$14,748,606
<u>Totals</u>	<u>.026750</u>	<u>100%</u>	<u>\$22,460,589</u>

Where's the Money Used

<u>Services</u>	<u>Budget %</u>	<u>Millage %</u>
Agriculture	.30	.027
Judicial	9.35	.857
Culture & Recreation	5.55	.509
Housing & Development	2.14	.196
General Government	23.81	2.183
Health & Welfare	1.27	.116
Public Safety	48.43	4.441
Public Works	9.15	.839
TOTAL	100%	9.168%

Example:
Impact on Average Homeowner
(County Portion Only)

Value of Home	\$300,000	\$500,000
40%	\$120,000	\$200,000
Rate	9.168	9.168
County Tax	\$1100.16	\$1833.60

Allocation of Tax Dollars
(on \$300,000 home /40% value = \$120,000)

Year	(.000100) State	(.009168) County	(.017482) School Board	(.02675) Total
2014	\$12.00	\$1,100.16	\$2,097.84	\$3,210.00

July 24, 2014

White County News Ad

CURRENT 2014 TAX DIGEST AND 5-YEAR HISTORY OF LEVY VALUES

	2009	2010	2011	2012	2013	2014
Real & Personal	1,136,123,039	1,134,171,869	1,068,166,322	938,603,110	895,428,420	905,813,159
Motor Vehicles	75,182,540	65,118,850	64,311,540	65,922,000	65,322,610	58,665,640
Mobile Homes	9,148,573	8,773,389	7,583,597	6,544,189	65,785,220	5,879,044
Timber-100%	17,901	16,526	6,248	90,647	27,642	21,872
Heavy Duty Equip.	0	0	0	0	0	0
Gross Digest	1,220,472,053	1,208,080,634	1,140,067,707	1,021,159,946	970,563,892	970,379,715
Less M&O Exemptions	177,299,388	183,561,778	168,903,466	141,627,308	134,617,898	137,594,285
Net M&O Digest	1,043,172,665	1,024,518,856	971,164,241	879,532,638	835,945,994	832,785,430
Gross M&O Millage	0.01099	0.01103	0.01121	0.01152	0.01291	0.011565
Less Rollbacks	0.00180	0.00184	0.00202	0.00233	0.00372	0.002397
Net M&O Millage	0.00919	0.00919	0.00919	0.00919	0.00919	0.009168
Net Taxes Levied	\$9,588,843	\$9,415,328	\$8,924,999	\$8,082,905	\$7,682,344	\$7,634,977
Net Taxes \$ Inc	49,623	-173,515	-490,329	-842,094	-400,561	-47,367
Net Taxes % Inc	0.520%	-1.843%	-5.494%	-10.418%	-5.214%	-.620%

Millage Rate Recommendation

- Of the projected General Fund revenue of \$15,963,533 for FY2015, property tax will provide \$7,634,977 with the county's millage rate being 9.168 mills.

- **QUESTIONS**
- **CONCERNS**
- **COMMENTS**