PROPERTY ASSESSMENT AND TAX FLOW CHART

ASSESSOR

Lists and values all taxable property in jurisdiction, prepares



Assessment Books and delivers to Individual Assessment Roll and delivers by April 15th to

COUNTY Board of Supervisors SCHOOL

Boards of Education
CITIES

City Councils
TOWNSHIPS

Township Trustees

THINGS TO REMEMBER:

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Each of these tax levying bodies prepares and after public hearing, adopts a BUDGET to provide

necessary services.
These to go the

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who converts the

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COUNTY AUDITOR

valuation from the Assessor's Books by applying the "roll back" percentages as determined for

the various classes of property by the

Director of Revenue and Finance and the

budgets, less exemptions, to

determine a tax levy; prepares a tax list

showing each taxpayer's share of

the total, and



>Assessed value and taxable value are not synonymous terms.

>Property is assessed as of January 1st.

>Property is reassessed every two years.

>Taxes are levied on a value determined by the auditor by applying a "roll back" percentage to the assessed value and deducting any applicable exemptions or credits. The "roll back" percentages

COUNTY TREASURER

who prepares individual tax statements and delivers them to the

taxpayer ->

TAXPAYER

EXAMPLE:

\$100,000 assessed value (residential class)

0.469094 roll back percentage (2009)

\$46,909 roll back value (taxable)

-4850 Homestead Credit

\$42,059 net taxable value

X 36.89410 levy \$ per thousand (varies with taxing district)

\$1,552 property tax (rounded to nearest even dollar)