

Communicating Taxpayer Impact of Property Tax Bills

Discover the *Baird Difference*

Equalized vs. Assessed Value

Assessed Value

- Calculated by local municipality
- Determined periodically "as needed"
- Maintains tax equity within the municipality

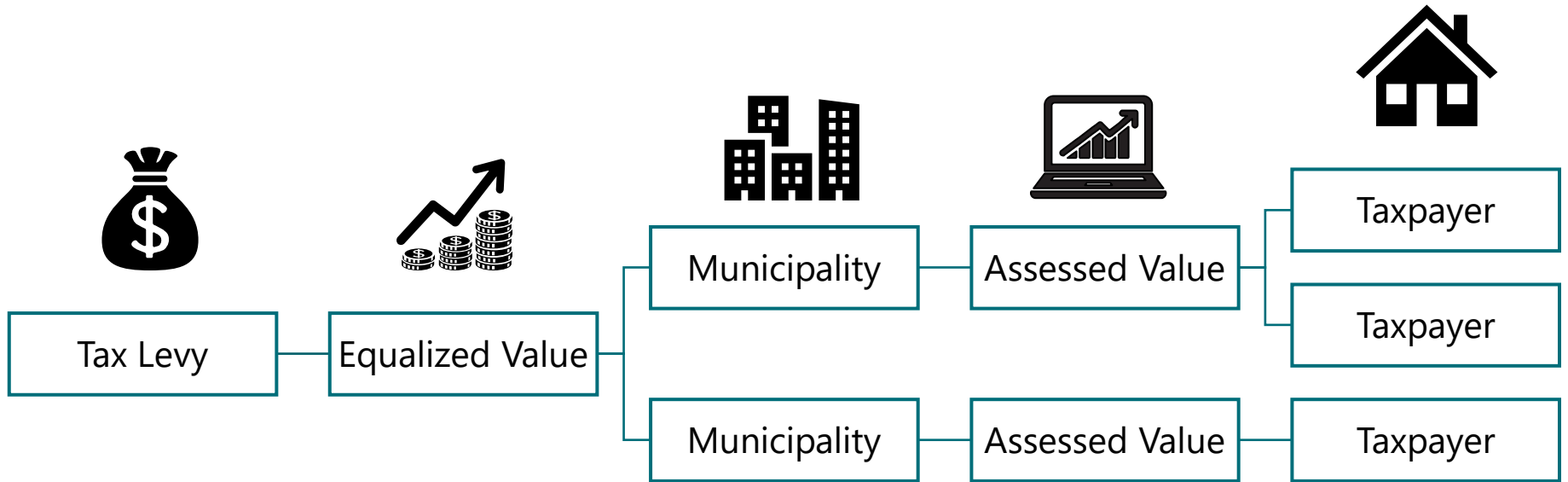
Equalized Value

(Fair Market Value)

- Calculated by the State (Department of Revenue)
- Determined annually
- Maintains tax equity between different taxing jurisdictions (City, School District, Tech College)

Accurate property values are required to fairly distribute the property tax burden

Levy Distribution



Levy Distribution

- The annual school tax levy will be apportioned amongst the individual municipalities based upon Equalized (EQ) Property Value.
- The district approves the levy and communicates the calculated mill rate impact.

	2020-21 Equalized Value	% of District	2020-21 Tax Levy
T. Caledonia	\$ 203,322,760	14.14%	\$ 1,689,010
T. Dekorra	\$ 251,898	0.02%	\$ 2,093
T. Fort Winnebago	\$ 88,228,800	6.14%	\$ 732,920
T. Lewiston	\$ 138,815,728	9.65%	\$ 1,153,147
T. Marcellon	\$ 1,146,660	0.08%	\$ 9,525
T. Pacific	\$ 223,055,675	15.51%	\$ 1,852,932
T. Wyocena	\$ 5,027,981	0.35%	\$ 41,768
C. Portage	\$ 691,906,500	48.12%	\$ 5,747,693
T. Douglas	\$ 20,633,111	1.43%	\$ 171,400
T. Moundville	\$ 49,902,200	3.47%	\$ 414,539
V. Endeavor	\$ 15,128,600	1.05%	\$ 125,674
T. Greenfield	\$ 460,411	0.03%	\$ 3,825
Total	\$ 1,437,880,324	100.00%	\$ 11,944,526

Will Reassessment Matter?

- The Town of Averageville reassessment results in an average value increase of 40% throughout the Town

BEFORE REASSESSMENT

\$50,000



**School Tax Bill
\$333**

AFTER REASSESSMENT

\$60,000



**LOWER Tax Bill
\$286**

**LOWER
Relative
Re-Assessment**

20% ↑ Value

\$50,000



**School Tax Bill
\$333**

\$70,000



**SAME Tax Bill
\$333**

**AVERAGE
Relative
Re-Assessment**

40% ↑ Value

\$50,000



**School Tax Bill
\$333**

\$80,000



**HIGHER Tax Bill
\$381**

**HIGHER
Relative
Re-Assessment**

60% ↑ Value

Taxation of Agricultural Land

- Agricultural land in Wisconsin is valued at a set rate per acre based upon land productivity.
- The State publishes a value per acre for every community by 4 classes of farmland.
- The process is intended to support & maintain farming in the State and keep farmland valued at very low levels to discourage commercial development of farmland.
- Example residential value = **\$60,000/acre**; agricultural value = **\$250/acre**



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