

WHAT'S A MILL RATE?

The Mill Rate is calculated by dividing the total taxes needed by the total assessed value of the community. An increase in assessed value does not equate to an increase in your taxes.

$$\text{MILL RATE} = \frac{\text{TOTAL TAXES NEEDED}}{\text{TOTAL ASSESSED VALUE}}$$

It is a simple mathematical fact, if taxes stay the same and assessed values increase the mill rate will fall and your taxes will stay about the same.

Taxes are set annually by these 4 entities:

- Municipality
- School District
- County
- Technical College



Assessed Value: \$174,900
x Mill Rate: .018

Taxes: \$3,148

Assessed Value: \$240,300
x Mill Rate: .013

Taxes: \$3,123

To learn more about the revaluation please visit accurateassessor.com

