

PROPERTY TAX SEPT 26/08

RATE OF PROPERTY TAX

$$= \frac{\text{TOTAL TAX TO BE RAISED}}{\text{TOTAL ASSESSED VALUE OF PROPERTY}}$$

$$\text{TAX RATE } \frac{22\,500\,000}{375\,000\,000} = 0.06$$

MILL RATE - IN 1000'S

$$0.06 \times 1000 = 60 \text{ MILLS}$$

TO CALCULATE TAXES

$$\frac{\text{ASSESSED VALUE OF PROPERTY} \times \text{MILL RATE}}{1000}$$

Ex #2

$$\frac{20500 \times 60}{1000} = \$1230.00$$

Ex #3

$$\frac{8400 \times 85}{1000} = \$714.00$$

SEWER $\$1.87 \times 15 = 28.05$

SIDEWALK $\$2.50 \times 15 = 37.50$

$$+ \frac{\quad}{\quad}$$

$\$779.55$