

White County Board of Commissioners

**Tax Year 2017
Millage Rate
3rd Public Presentation**

August 14, 2017

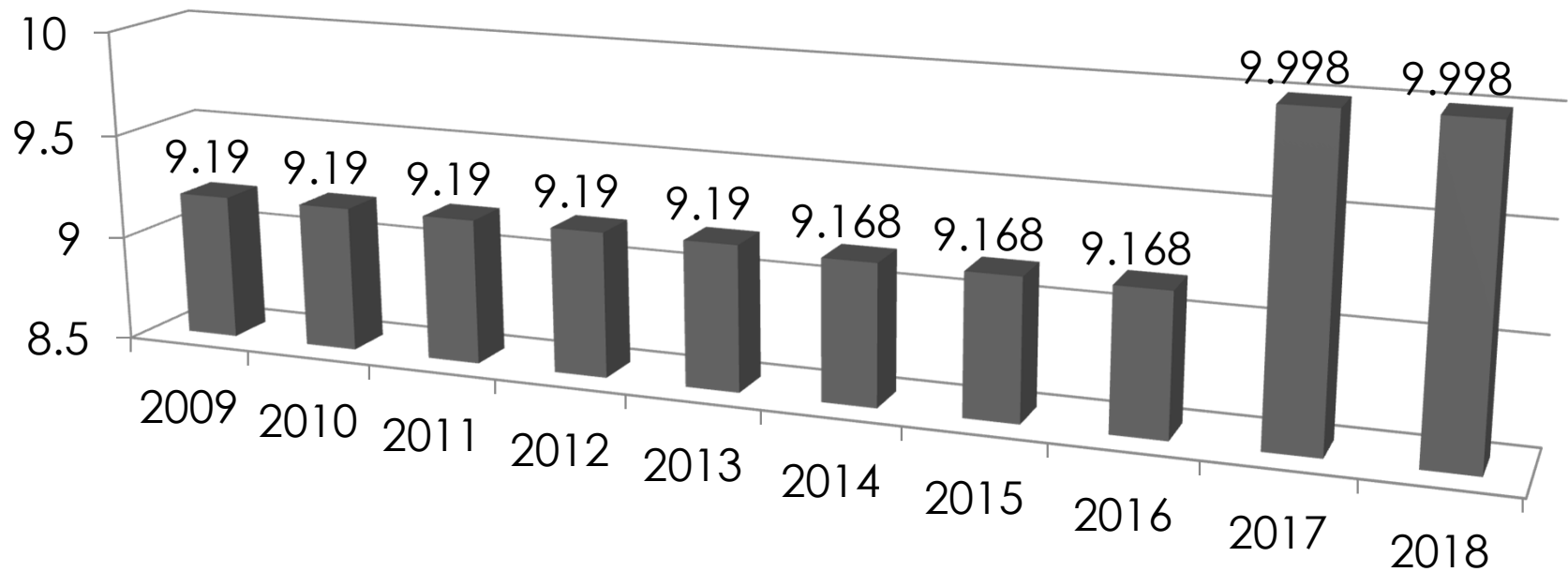
Millage Rate

- Percentage figure applied to the value of your property to calculate your property tax liability. A “mill” equals one dollar of tax on every thousand dollars of taxable value. Tax dollars are used to fund the cost of governmental services 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, then bills and collects the taxes.

Millage Rate Recommendation

- The Board of Commissioners has announced and advertised that they intend on keeping the millage rate the same as last year's rate of 9.998 mills.
- This would be an increase of .02% over the rollback rate of 9.996.
- FY2018's approved budget totals \$16,938,774, an increase of \$614,044 over FY2017's amended budget of \$16,324,730. The current millage rate will provide \$8,700,580 in property tax revenue.

White County's Millage Rates 10 Year History on Fiscal Years County Portion Only



White County's Millage Rates History of Reported Revenues

Fiscal Year	Millage Rate	Revenue Collected
2008	9.19	\$8,316,221
2009	9.19	\$9,621,185
2010	9.19	\$9,560,384
2011	9.19	\$9,386,738
2012	9.19	\$8,919,309
2013	9.19	\$8,059,536*
2014	9.168	\$7,567,792*
2015	9.168	\$7,451,893*
2016	9.168	\$7,794,738*
2017	9.998	\$
		*As per year-end audit figures (TAVT \$\$ are not part of digest figures and not included on this report)

Taxes Levied on Real Estate & Personal Property Only

(As of 2016 the State is no longer a component)

<u>Component</u>	<u>Mills</u>	<u>% Collections</u>	<u>Collections</u>
<u>County</u> (only portion controlled by BOC)	.009998	35.73%	\$ 8,357,320
<u>School</u> (set by school board/adopted by BOC)	.017978 Set	64.27%	\$14,286,697
<u>Totals</u>	<u>.027976</u>	<u>100.0%</u>	<u>\$22,644,017</u>

Where's the Money Used

<u>Services</u>	<u>Budget %</u>	<u>Proposed Millage %</u>
Agriculture	0.3	.0300
Judicial	9.7	.9498
Culture & Recreation	5.0	.5799
Housing & Development	2.5	.2599
General Government	22.4	2.0996
Health & Welfare	3.3	.3499
Public Safety	48.2	4.8690
Public Works	8.6	.8598
TOTAL	100.0%	9.998%

Example: Impact on Average Homeowner (County Portion Only)

Home Value	<u>2017</u> \$300,000	<u>2017</u> \$500,000
40%	\$120,000	\$200,000
Rate	9.998	9.998
County Tax	\$1,199.76	\$1,999.60

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

Year	(.009998) County	(.017978) School Board	(.027976) Total
2017	\$1,199.76	\$2,157.36	\$3,357.12

July 27, 2017

White County News Ad

CURRENT 2017 TAX DIGEST AND 5-YEAR HISTORY OF LEVY VALUES

	2012	2013	2014	2015	2016	2017
Real & Personal	938,603,110	895,428,420	905,813,159	953,322,701	971,182,849	987,513,788
Motor Vehicles	65,922,000	69,322,610	58,665,640	45,627,480	36,157,490	28,372,660
Mobile Homes	6,544,189	5,785,220	5,879,044	6,217,064	6,131,908	5,849,084
Timber-100%	90,647	27,642	21,872	62,440	36,730	111,239
Heavy Duty Equipment	0	0	0	69,900	37,176	0
Gross Digest	1,021,159,946	970,563,892	970,379,715	1,005,299,585	1,013,546,153	1,021,846,771
Less M&O Exemptions	141,627,308	134,617,898	137,594,285	146,543,728	149,922,607	151,614,689
Net M&O Digest	879,532,638	835,945,994	832,785,430	858,755,857	863,623,546	870,232,082
Gross M&O Millage	0.01152	0.01291	0.011565	0.011584	0.012544	0.012654
Less Rollbacks	0.00233	0.00372	0.002397	0.002416	0.002546	0.002656
Net M&O Millage	0.00919	0.00919	0.009168	0.009168	0.009998	0.009998
Net Taxes Levied	\$8,082,905	\$7,682,344	\$7,634,977	\$7,873,074	\$8,634,508	\$8,700,580
Net Taxes \$ Increase	-842,094	-400,561	-47,367	238,097	761,434	66,072
Net Taxes % Increase	-10.418%	-5.214%	-0.620%	3.024%	8.819%	.759%

Questions
Concerns
Comments