

Understanding your property tax bill

A	B	C	D	E	F
Please inform treasurer of address changes.	ASSESSED VALUE LAND 45,300	ASSESSED VALUE IMPROVEMENTS 175,900	TOTAL ASSESSED VALUE 221,200	AVERAGE ASSEMT. RATIO 0.715162750	NET ASSESSED VALUE RATE 0.02091280 (Does NOT reflect credits)
G	ESTIMATED FAIR MARKET VALUE LAND 63,300	ESTIMATED FAIR MARKET VALUE IMPROVEMENTS 246,000	TOTAL ESTIMATED FAIR MARKET VALUE 309,300	<input type="checkbox"/> A star in this box means unpaid prior year taxes.	NET PROPERTY TAX 4311.87 School taxes also reduced by school levy tax credit 398.25
I	TAXING JURISDICTION	2023 EST. STATE AIDS ALLOCATED TAX DIST. 2024 EST. STATE AIDS ALLOCATED TAX DIST.	2023 NET TAX 2024 NET TAX	2023 NET TAX 2024 NET TAX	% TAX CHANGE
J	Columbia County	128,754	132,706	984.00	1,031.95
K	Village of Fall River	236,257	253,635	1,029.66	1,053.82
	Fall River School	2,367,892	2,382,603	1,516.66	2,131.23
	MATC	138,157	144,802	180.62	196.05
	Lazy Lake Mgmt Dist	0	0	222.96	212.86
	TOTAL	2,871,060	2,913,746	3,933.90	4,625.91
	FIRST DOLLAR CREDIT		-61.93	-74.42	20.2%
	LOTTERY AND GAMING CREDIT		-230.51	-239.62	4.0%
	NET PROPERTY TAX		3,641.46	4,311.87	18.4%
L	FOR INFORMATION PURPOSES ONLY • Voter Approved Temporary Tax Increases				
	Taxing Jurisdiction	Total Additional Taxes	Total Additional Taxes Applied to Property	Year Increase Ends	Taxing Jurisdiction
	Fall River School	447,140	556.44	2028	Fall River School
	Fall River School	227,252	282.80	2045	Fall River School
	Fall River School	299,857	373.16	2038	Fall River School

- A) **Assessed Value Land:** The value of taxable land as determined by the assessor for the purpose of taxation.
- B) **Assessed Value Improvements:** The value of taxable buildings as determined by the assessor for the purpose of taxation.
- C) **Total Assessed Value:** The total value of land and improvements as determined by the assessor for the purpose of taxation. This figure is the sum of (A) and (B) and may be higher or lower than the current market value of the property. This is multiplied by the Net Assessed Value Rate (“mill rate”) to determine the property tax amount.
- D) **Average Assessment Ratio:** Relationship between the assessed value and equalized value of all taxable property in the municipality as determined by the Wisconsin Department of Revenue.
- E) **Net Assessed Value Rate:** Levy for all taxing entities to be collected within the municipality divided by the total assessed value of the municipality. Also known as the “mill rate.”
- F) **Net Property Tax:** Total amount due determined by multiplying the Total Assessed Value by the Net Assessed Value Rate minus credits.
- G) **Estimated Fair Market Values:** Assessed values of land and improvements (A, B, C) divided by the Average Assessment Ratio (D).
- H) **School Tax Credit:** Credit provided by the State of Wisconsin based on each municipality’s share of statewide levies for school purposes. Determined by an individual property’s percentage of the school district’s total value.
- I) **Taxing Jurisdiction:** All entities authorized to levy taxes on a property depending on its location.
State Aids: Revenue received from the State for each taxing jurisdiction in this and the prior year.
Net Tax: Taxes levied on a property by each taxing jurisdiction for this and the prior year.
- J) **First Dollar Credit:** Credit provided by the State for all taxable parcels containing a real property improvement (building).
- K) **Lottery and Gaming Credit:** Credit provided by the State from lottery and gaming revenues. Applied to a property owner’s primary residence only.
- L) **Temporary Tax Increases:** Tax amounts reflected in Net Property Tax (F) due to voter-approved referendums for the taxing jurisdiction(s) listed, total additional taxes for the entire municipality, additional tax amount for the individual property, and the year the temporary increase ends.