# 2023 School Real Estate Tax Bills at Index

Danville is utilizing the same method of tax equalization and calculation in 2023 as it used in 2022.

Under this method,State Tax Equalization Board (STEB) market and assessed values are used to convert county provided assessed values to common market values to which one District-wide tax millage rate is applied.

**Steps in Equalization Process -**
**(Done in accordance with 24 PS 6-672.1(a)(2)ii for tax equalization between 2 counties)**
1. The ratio of assessed value to market value as maintained by STEB is calculated by county for the municipalities within the District.

Result -

| | |
|---|---|
| Montour Cty. -- 82.01% | (ratio of assessed value to market value) |
| Northumberland Cty. -- 16.01% | (ratio of assessed value to market value) |

2. Assessed values as provided by the county assessment offices are divided by these ratios.
3. The resulting "calculated market values" are multiplied by 75%. The 75% is provided by law.
4. A District-wide millage rate is set and applied to the 75% of calculated market values as determined in Step 3, at the rate necessary to generate the budgeted real estate tax revenue.

**Example - Montour Cty. Property** **2023 tax millage is 13.0478 for both counties**

County Provided Assessed Value - $123,400.00

$123,400 divided by 82.01% = $150,469.45 (calculated market value)

$150,469.45 x 75% = $112,852.09 (restated assessment)

$112,852.09 x .0130478 = $1,472.47

**2023 School Real Estate Tax Bill - $1,472.47**

**To determine county assessment value for this property**

Restated Assessment Value on tax bill x 82.01% divided by 75%

$112,852.09 x 82.01% = $92,550/75% = $123,400.00

County Assessed Value - $123,400.00

**Note - For Northumberland Cty. the same calculation is used except 16.01% is used instead of 82.01%.**