



How to Read Your Property Tax Bill

Tax bills are mailed annually in mid-December. The following information will help you understand the different sections of the tax statement. *The images below show a tax statement from 2023, with the personal information removed. Each letter corresponds to a description below.

Please note: an essential piece of information **not** included on your property tax bills is the Mill Rate.

The following terms are used on tax bills, in this document, and other written material about property taxes.

Equalized Value: This is the estimated value of all taxable property in the district. The value used is the market value, which is the most probable selling price.

Mill Rate: Tax rate per \$1000 of estimated fair market value

The School District of Jefferson's mill rate was \$10.20 in 2022 and \$9.04 in 2023, a decrease of \$1.16 (not shown on the tax bill).

Levy: The amount of property taxes imposed by a taxing jurisdiction (Letter K). The total amount apportioned—determined by the Department of Revenue—between all municipalities is what the school district receives.

The TOTAL Tax Levy for the School District of Jefferson in 2022 was \$14,254,222, and in 2023 was \$13,893,124, a decrease of \$361,098. Each municipality's tax bill shows their apportioned amount, Letters L & M.

B	C	B+C= D	E <small>Determined by the WI Dept. of Revenue</small>	F
Assessed Value Land 21,200	Assessed Value Improvements 268,300	Total Assessed Value 289,500	Average Assessment Ratio 99.92%	Net Assessed Value .017879212 Rate (Does NOT reflect credit)
Est. Fair Market Land 21,200	Est. Fair Market Improvement 268,500	Total Est. Fair Market 289,700	School Taxes Reduced By School Levy Tax Credit 517.67	A star in this box means unpaid prior year taxes
B/E= G	C/E= H	D/E= I	J	

K	2022	2023	2022	2023	%Tax	Net Property Tax I N		
	Taxing Jurisdiction	Est. State Aids	Est. State Aids	Net Tax	Net Tax		Change	
		Allocated Tax Dist	Allocated Tax Dist					
	JEFFERSON COUNTY	307,714	367,949	1,018.74	915.94		-10.1	
	CITY OF JEFFERSON	1,225,610	1,475,590	1,894.58	1,967.46		3.8	
	JEFFERSON SCH DIST	7,438,466	7,351,519	2,514.29	2,100.89 -P		-16.4	
	MATC	505,338	478,673	207.18	191.74		-7.5	
		L		M				
		O		Total	5,634.79		5,176.03	-8.1
				First Dollar Credit	86.67		81.34	-6.1
			Lottery & Gaming Credit	284.49	302.76	6.4		
			Net Property Tax	5,263.63	4,791.93	-9.0		
			Total			4,791.93		

A

FOR INFORMATIONAL PURPOSES ONLY - Voter Approved Temporary Tax Increase			
	Total	Total Additional Taxes	Year
Taxing Jurisdiction	Additional Taxes	Applied to Property	Increase Ends
241 Public Safety Referendum	\$500,000	\$177.84	
Jefferson School RF-5343	\$657,944	\$234.02	2043

Notes:

The SDoJ Mill Rate is not listed on your tax bill
The 2023 SDoJ Mill rate was \$9.04

$$\text{Total Est. Fair Market Value (I)} \times \text{School Levy Rate (Mill Rate/1000)} - \text{School Levy Tax Credit (J)} = \text{Individual's School Levy (P) (School District Portion of Net Taxes)}$$

DESCRIPTIONS

A) Referendum / Resolution Reminder: Beginning in 2015, legislation required that voter-approved tax increases for the purpose of school referenda (whether capital or operational referenda) would be displayed on the property tax bill for each county, municipality, school district, and technical college that has a temporary change in tax levy approved after December 31, 2014, by referendum or resolution (for towns with a population under 3,000). This is not a special assessment for any individual jurisdiction listed on the bill. The voter-approved temporary tax increases show how much of the "Net Tax" is due to the approved referenda.

B) Assessed Value Land: The value of taxable land, as determined by the assessor for the purpose of taxation.

C) Assessed Value Improvements: The value of taxable buildings, as determined by the assessor for the purpose of taxation.

D) Total Assessed Value: The total value of land and buildings, as determined by the assessor for the purpose of taxation. This figure is the sum of B and C above and may be higher or lower than the property's current market value. This is multiplied by the net assessed value rate (tax rate) to determine the amount of tax that each property owner must pay.

E) Average Assessment Ratio: The Wisconsin Department of Revenue determines the average assessment ratio and is used in calculating the estimated fair market value shown on the tax bill. The assessed value divided by the average assessment ratio = estimated fair market value. For example, if the assessment of a parcel of land sold for \$150,000 (fair market value) was \$140,000, the assessment ratio is said to be 93% (140,000 divided by 150,000).

F) Net Assessed Value Rate (Tax Rate): The tax rate is determined by dividing the amount of the tax levy -- that is, the total amount taxed in the entire district -- by the total assessed value of all the property in the district. The tax rate is then multiplied by the total assessed value to determine the amount of tax that each property owner must pay.

G) Estimated Fair Market Land: This is the assessed value land figure (B) divided by the average assessment ratio (E).

H) Estimated Fair Market Improvements: This figure is the assessed value improvements figure (C) divided by the average assessment ratio (E).

I) Total Estimated Fair Market Value: This figure is the sum of the estimated fair market land figure (G) and the estimated fair market improvements figure (H). *This is the real market value of a property. In other words, it is the price for which a willing seller would sell a property to a willing buyer under normal market conditions.*

J) School Levy Tax Credit: The school levy tax credit is a credit paid to municipalities, not the school district, to offset property taxes. Despite the fact that the funds for the credits do not go to schools, the state considers these dollars part of its commitment to education. School levy tax credits are distributed based on each municipality's share of statewide levies for school purposes. These amounts are decided based on the value of an individual property as a percentage of the district's total value. This credit is automatically applied to all properties that qualify.

K) Taxing Jurisdictions: In most parts of the state, there are five "taxing jurisdictions:" the state, the county, the city or village, the school district, and the local technical college. This area lists them. Each jurisdiction determines its own levy.

L) State Aid: This shows the revenue received from the state for each jurisdiction for this and the prior year. It is important to note that the most recently passed state budget reduces the amount of aid provided to schools and shifts the responsibility of paying for Wisconsin public schools to property taxpayers.

M) Information from Prior Years: This shows the taxes due for each jurisdiction. For comparison, the figures for the prior year are listed with the percent change.

N) Net Property Tax: This figure is the total property tax minus the lottery and gaming credit described below.

O) First Dollar Credit and Lottery and Gaming Credit: Like the School Levy Tax Credit, the First Dollar Credit issues revenues back to the public in order to offset property taxes. This money does not go to schools, although the state considers it part of its commitment to education. It should be automatically applied to all qualifying properties. The Lottery and Gaming Credit is a property tax credit the State provides from its lottery and gaming revenues. The lottery and gaming credit is determined in November of each year and depends on the revenue gained from lotteries, pari-mutuel on-track betting, and bingo for the year. In most cases, the credit is applied automatically.

P) Individual's School Levy: This figure is the Total Est. Fair Market Value (I) times the School Levy Rate (Mill Rate/1000) minus the School Levy Tax Credit (J)