


## A Quick Guide to Understanding Your Property Tax Statement

<p>Mary L Wells Polk County Treasurer 111 Court Avenue, County Admin Bldg Des Moines, IA 50309</p> <p style="text-align: center;">                   John P Doe                  555 SW Main St                  Ankeny, IA 50023             </p>	<h3 style="margin: 0;">PROPERTY TAX STATEMENT</h3> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Bill Type: Residential</td> <td style="width: 50%;">Bill #: RE1234567</td> </tr> <tr> <td>Parcel : 181 00 0 0 0 0 0 000</td> <td></td> </tr> <tr> <td>Tag : ANK-X-ANK-12345</td> <td></td> </tr> <tr> <td>Owner : Doe, John P</td> <td></td> </tr> <tr> <td>Name: Doe, Jane H</td> <td></td> </tr> <tr> <td>Address: 555 SW Main St</td> <td></td> </tr> <tr> <td>Description: LOT 00 LAKEVIEW ESTATES PLAT 1</td> <td></td> </tr> </table>	Bill Type: Residential	Bill #: RE1234567	Parcel : 181 00 0 0 0 0 0 000		Tag : ANK-X-ANK-12345		Owner : Doe, John P		Name: Doe, Jane H		Address: 555 SW Main St		Description: LOT 00 LAKEVIEW ESTATES PLAT 1	
Bill Type: Residential	Bill #: RE1234567														
Parcel : 181 00 0 0 0 0 0 000															
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Owner : Doe, John P															
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Address: 555 SW Main St															
Description: LOT 00 LAKEVIEW ESTATES PLAT 1															
<p>STATEMENT OF TAX FOR FISCAL YEAR 2022 - 2023</p> <p>Assessed value is determined by the assessor. Taxable value reflects adjustments as determined by the State of Iowa</p>															
Valuation Date	January 1, 2021 (Current Year)		January 1, 2020 (Prior Year)												
	<u>Assessed Value</u>	<u>Taxable Value</u>	<u>Assessed Value</u>	<u>Taxable Value</u>											
Land	55,200	29,880	55,200	31,138											
Dwelling	184,900	100,087	184,900	104,301											
Farm Building															
<b>Total:</b>	<b>240,100</b>	<b>129,967</b>	<b>240,100</b>	<b>135,439</b>											
Multiply Taxable Value by Levy		37.89024		38.53708											
Equals Gross Tax		\$4,924.48		\$5,219.42											
Less Credits:															
Homestead		183.77		186.90											
Elderly/Disabled		0.00		0.00											
Ag Land		0.00		0.00											
Family Farm		0.00		0.00											
<b>NET TAX:</b>		<b>\$4,741.00</b>		<b>\$5,033.00</b>											
<b>2nd Half Payment Stub due March 1, 2023</b>		Total Property Tax for 2023		\$4,741.00											
To avoid interest, pay on or before March 31, 2023		March Tax Amount		\$2,370.50											
<div style="background-color: #92D050; color: white; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">2</div> Parcel : 181 00 0 0 0 0 0 000 Owner: John P Doe		Interest Fee Amount		\$0.00											
		Amount Paid		\$0.00											
		March Total Amount Due		\$2,370.50											
<b>1st Half Payment Stub due September 1, 2022</b>		Total Property Tax for 2023		\$4,741.00											
To avoid interest, pay on or before September 30, 2022		September Tax Amount		\$2,370.50											
<div style="background-color: #92D050; color: white; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">1</div> Parcel : 181 00 0 0 0 0 0 000 Owner: John P Doe		Interest Fee Amount		\$0.00											
		Amount Paid		\$0.00											
		September Total Amount Due		\$2,370.50											
Tax Authority Group Info	Tax Distribution by Authority	Total Tax Levied by Authority													
	% of Total	2022-2023	2021-2022	2022-2023											
				2021-2022											
				% Change											
Ankeny Community School	45.00%	2,133.45	2,261.33	81,843,606											
City of Ankeny	26.13%	1,238.82	1,299.52	77,518,076											
Polk County	17.87%	847.22	931.61	55,000,218											
Broadlawns Medical Center	6.80%	322.39	336.71	208,369,556											
DMACC	1.83%	86.76	88.58	205,144,329											
DART	1.68%	79.65	85.06	72,491,311											
County Assessor	0.59%	27.97	25.17	68,568,918											
Agricultural Extension	0.09%	4.27	4.53	36,929,401											
State of Iowa	0.01%	0.47	0.50	2,827,651											
<b>Totals</b>		<b>\$ 4,741.00</b>	<b>\$ 5,033.00</b>	<b>465,200,842</b>											
				<b>445,503,699</b>											

More detailed information about property tax statements can be found on the Polk County Treasurer's website at <http://www.polkcountyiowa.gov/treasurer/property-tax/>

## How to Calculate Your Property Taxes

### Step-by-Step Instructions

#### Residential

Property taxes on a residential property are calculated using the following formula:  
 $(\text{Assessed Value} \times \text{Rollback} - \text{Homestead Credit}) \times \text{Tax Rate} \div 1,000$

Sample:	Assessed Value		\$ 240,100
	X Rollback	X	0.541302
			129,967
	- Homestead Credit	-	4,850
			125,117
	X Tax Levy	X	37.89024
			4,740,698
	$\div 1,000$		1,000
	= Estimated Property Tax Due	\$	4,741

#### Commercial

The formula for commercial property is the same, but without the homestead credit and a different rollback percentage.  
 $(\text{Assessed Value} \times \text{Rollback}) \times \text{Tax Rate} \div 1,000$

Sample:	Assessed Value		\$ 1,000,000
	X Rollback	X	0.900000
			900,000
	X Tax Levy	X	37.89024
			34,101,216
	$\div 1,000$		1,000
	= Estimated Property Tax Due	\$	34,101

### The Key to Understanding Your Property Tax Statement

1. Assessed Value	is the sum of the values for the land, dwellings, and buildings as valued by the county assessor.
2. Rollback	is the mechanism in the state law which limits the taxable value of most property from increasing rapidly from year to year. The rollback limits the taxable value of most property to a statewide increase of three percent annually and eight percent for utility properties. This helps shield property owners from sharp increases in property tax resulting from dramatic increases in the value of property. The residential rollback rate is currently 54.1302%.
3. Taxable Value	is the amount on which the taxing jurisdictions may collect taxes. The process of property tax equalization and rollback determines the amount (assessed value x rollback = taxable value).
4. Consolidated Tax Rate per \$1,000	is the total levy rate in dollars that the property owner must pay for every \$1,000 of taxable valuation. In FY 2023, the consolidated tax rate is \$37.89024.
5. Net Tax	is the amount of property tax owed.
6. Payments Due	Annual property taxes are divided into two equal payments due in September and March.
7. Taxing Authorities	There are nine primary taxing authorities in the City of Ankeny: Ankeny Community School, City of Ankeny, Polk County, Broadlawns Medical Center, DMACC, DART, County Assessor, Agricultural Extension, and the State of Iowa.
8. Tax Distribution by Authority	shows the breakdown of your total tax bill both by percent and by amount that each authority receives. The City of Ankeny receives 26.13% of the total property taxes paid by property owners.
9. Total Tax Levied by Authority	shows the total amount of taxes levied for each taxing authority and the difference between the current year and the prior year expressed as a percentage increase or decrease.
10. % Change	The City of Ankeny % change is due to the decrease in the state rollback rate for FY 2023, the increase in valuations and the reduction of the property tax rate from \$9.95 to \$9.90.