#### **HELPFUL TAX TIPS**

More Tax information can be found at Racine County website. Check it out: https://www.racinecounty.gov/depa rtments/county-treasurer/propertytaxes

#### When are my property taxes due?

Your entire real estate tax bill, or AT LEAST your first installment, is **due by** January 31. If you choose to pay installments, make note that the amount due for your installments may vary. Not paying AT LEAST the installment amount by the due date and to the correct place will cause you to incur additional charges.

## By Wisconsin Statute 74.12(11)(a), property tax payments are applied as follows:

- 1. Delinquent Utility Charges
- 2. Special Charges
- 3. Special Assessments
- 4. Special Taxes
- 5. Real Property Taxes

### How is my property tax bill calculated?

The assessed tax rate (a.k.a. mill rate) is per \$1,000 of assessed value...

(total assessed value / 1000) x Assessed Tax

Rate = Total Taxes

Total Taxes – Lottery Credit – First Dollar Credit

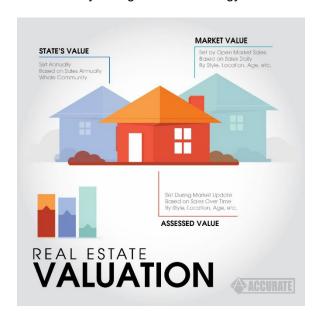
= Net Property Taxes

Net Property Taxes + All Special Assessments and Special Charges = Tax Bill

### **Real Estate Valuation**

How real estate values can differ between assessed value, market value, and the state's value of each property.

At any point in time the value of a property may fluctuate and there is no exact science to value. Values are an opinion based on fact and are influenced by timing and methodology.



## What happens if I do not receive my property tax bill?

If you do not receive your tax bill, by **December** 21, please contact the Village at (262) 878-1818 to verify that your mailing address on file is correct. Per state statute 74.09(6), failure to receive a property tax bill does not relieve taxpayers of their obligation to pay their taxes in a timely manner, nor does it negate interest and penalty charges that may accrue.

### Where do I pay?

Payments made on or before January 31 must be paid to your Municipal Treasurer unless noted otherwise on your tax bill.

Payments made after January 31 must be paid to your County Treasurer unless noted otherwise on your tax bill.

## My tax bill is much higher than last year. Why did it increase?

There could be several reasons for this. Below are a few possibilities:

- Do you have special assessments or special charges on your bill? They would be listed under the net property tax amount.
- Did the assessed value of your property increase? If you do work to your home, your property value may increase. For example, if you build a sunroom, the value of your home increases with the addition to the property.
- Did voters in your community or school district pass a referendum to increase taxes for public services?

# Can you waive/forgive some of the interest and penalty I am being charged?

No. Wisconsin state statutes 74.11 & 74.12 set interest and penalties on delinquent tax amounts and they must be applied equally to all taxpayers. Treasurers do not have the discretion to waive interest or penalty for hardship or because you have never been late before.

There are only two limited exceptions laid out in state law:

- Severe Postal Error (very specific situations)
- Active Military Deployment of 90+ days extending over the due date

Contact the Racine County Treasurer if you think either of these exceptions could apply in your situation.

ASSESSED VALUE LAND 24,000	ASSESSED VALUE IMPROVEMENTS 108,900	TOTAL ASSESSED VALUE 132,900	AVERAGE ASS RATIO		ASSESSED LUE RATE	NET PROPERTY TAX 1782.41	
			1.00212040		527835 OT reflect credits)	Garbage & Refuse 190.00	
ESTIMATED FAIR MARKET VALUE LAND 23,900	ESTIMATED FAIR MARKET VALUE IMPROVEMENTS 108,700	TOTAL ESTIMATED FAIR MARKET VALUE 132,600	A star in box mea unpaid p year tax	rior by scho	axes also reduced ol levy tax credit 0.77		
TAXING JURISDICTION	2021 EST. STATE AIDS ALLOCATED TAX DIST.	2022 EST. STATE AIDS ALLOCATED TAX DIST.	2021 NET TAX	2022 NET TAX	% TAX CHANGE		
WINNEBAGO COUNTY	605,734	642,071	566.80	588.06	3.8%		
VILLAGE OF FOX CROSSING	1,152,730	1,195,405	578.05	590.99	2.2%		
NEENAH SCHOOL	13,913,387	15,426,135	719.60	744.63	3.5%		
FOX VALLEY TECH	1,853,868	1,924,589	105.28	106.82	1.5%	TOTAL DUE: \$1,972,41	
TOTAL	17,525,719	19,188,200	1,969.73	2,030.50	3.1%	FOR FULL PAYMENT PAY BY: JANUARY 31, 2023	
FIRST DOLLAR CREDIT LOTTERY AND GAMING CREDIT			-56,19	-57.93	3.1%	Warning: If not paid by due dates, installment option is lost and total tax is	
			-199.30	-190.16	-4.6%	delinquent subject to interest and, if applicable, penalty.	
NET FROTERTI TAA			1,714.24	1,/04.41	4.076	Failure to pay on time. See reverse.	
Taxing Jurisdiction	Total Additional Total Addi	MATION PURPOSES ONLY tional Taxes Year Increase to Property Ends	Voter Approved Te     Taxing Jurisdictio		creases Total Additional Taxes	Total Additional Taxes Year Increase Applied to Property Ends	
NEENAH SCHOOL	3,557,394 28	2.79 2040					

- Fair Market Value: Property assessed value divided by the Mill Rate.
- Assessment Ratio: Relationship between the assessed value and equalized value of all taxable property in the municipality
- Mill Rate: Known as the "Net Assessed Value Rate" is all taxing budgets divided by the total assessed value of the municipality
- First Dollar Credit: A reduction on the tax bill for all Wisconsin residents that have an improvement on their real property.

- Lottery Credit: A credit offered by the lottery to all Wisconsin residents for their primary residence.
- Special Assessments: An additional tax levied per municipality for specific needs. It may be levied on all or specific parcels.
- Approved Temporary Tax Increases:

  Mainly used to collect additional taxes for referrendums approved through a vote.