A QUICK GUIDE TO UNDERSTANDING YOUR PROPERTY TAX STATEMENT

Ankeny property owners receive their annual property tax statements in the mail with the first payment for the year being due on September 1. Below is an example of a residential home valued at 150,000 showing how taxes are calculated and where the funds are distributed.

Assessed Value - is the dollar value the county assessor has determined for your property which is used to calculate the total property taxes you pay. It is the sum of your land value and improvement value.

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 four 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 50.7518%

Taxable Value - is the percentage of assessed value 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)

Net Tax - is the amount of property tax owed (multiplying the taxable value by the levy and subtracting any tax credits)

There are nine primary **Taxing Authorities** in the City of Ankeny They are listed here.

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 27.5% of the total property taxes paid by property owners.

Parcel Number	181 00 0 0 0 0 0 000	GID 000000	Property Address: 555 SW Main St
Legal Description			TITLEHOLDER Doe, John P
LOT 00	LAKEVIEW ESTATES PLAT 1		TITLEHOLDER Doe, Jane H

STATEMENT OF TAX FOR FISCAL YEAR 2011 - 2012

Current Year)

Valuation Date	January 1, 2011 (Current Year)			January 1, 2010 (Prior Year)	
	Assessed Value		Taxable Value	Assessed Value	Taxable Value
Land	40,195	X 50.7518% =	20,400	40,195	19,510
Dwelling	109,805		55,730	109,805	53,290
Farm Building					
Total:	**150,000**		**76,130**	**150,000**	**72,800**
*Multiply Taxable Value by Levy			43.68678		$ 43.11429
Equals Gross Tax			$3,325.87		$3,138.72
Less Credits: Homestead			165.27		131.76
Elderly/Disabled			0.00		0.00
Ag Land			0.00		0.00
Family Farm			0.00		0.00
NET TAX:			**$3,161.00**		**$3,007.00**

181 00 0 0 0 0 0 000	Tax Distribution by % of Total	2012-2013	2011-2012	Total Tax Levied by 2012-2013	2011-2012	% Change
Ankeny Community School	47.13501	1,489.94	1,469.55	47,538,105	47,484,065	0.11%
City of Ankeny	27.53112	870.26	779.50	30,731,160	28,649,828	7.26%
Polk County	15.58806	492.74	474.96	129,857,326	131,319,138	-1.11%
Broadlawns Hospital	6.81714	215.49	203.79	52,966,321	52,614,304	0.67%
Area XI College	1.33830	42.30	41.16	19,289,723	19,207,325	0.43%
Ankeny Regional Transit	0.93621	29.59	18.06	841,529	520,006	61.83%
County Assessor	0.55811	17.64	17.18	4,336,274	4,434,689	-2.22%
Agricultural Extension	0.08849	2.80	2.58	687,558	665,528	3.31%
State of Iowa	0.00755	0.24	0.22	58,690	57,621	1.86%
Totals		$ 3,161.00	$ 3,007.00	286,306,686	284,952,504	0.47500

* Taxes on this parcel would have been $$$.$$ higher without state property tax relief

Due September 1, 2012	$1,580.50	Due March 1, 2013	$1,580.50
Tax Received	($0.00)	Tax Received	($0.00)
Late Interest	$0.00	Late Interest	$0.00
Service Fee	$0.00	Service Fee	$0.00
Total Payment 1	$1,580.50	Total Payment 2	$1,580.50

Consolidated Tax Rate - is the total levy rate in dollars that the property owner must pay for every $1,000 of taxable valuation. In FY 2013, the consolidated tax rate is **$43.68678** per $1,000 in the Ankeny Community School District.

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.

The City of Ankeny % change - is due to the change in the state rollback rate for FY 2013, and an 85¢ increase in the debt service tax rate.

Taxing Authority Distribution per $1,000 of taxable valuation

Ankeny Community School = $20.59177
City of Ankeny = $12.02746
Polk County = $6.80992
Broadlawns Hospital = $2.97819
Area XI College = $0.58466
Ankeny Regional Transit = $0.409
County Assessor = $0.24382
Agricultural Extension = $0.03866
State of Iowa = $0.0033
TOTAL = $43.68678

Payments Due - Annual property taxes are divided into two equal payments due in September and March.

More detailed information about property tax statements can be found on the Polk County Treasurer's web site at http://www.polkcountyiowa.gov/treasurer/Pages/statement.aspx