




A Quick Guide to Understanding Your Property Tax Statement

Mary Maloney Polk County Treasurer 111 Court Avenue, County Admin Bldg Des Moines, IA 50309		2020		PROPERTY TAX STATEMENT			
 John P Doe 555 SW Main St Ankeny, IA 50023		Bill Type: Residential 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 #: RE1234567			
STATEMENT OF TAX FOR FISCAL YEAR 2019 - 2020							
Assessed value is determined by the assessor. Taxable value reflects adjustments as determined by the State of Iowa							
Valuation Date	January 1, 2018 (Current Year)		January 1, 2017 (Prior Year)				
	<u>Assessed Value</u>		<u>Taxable Value</u>	<u>Assessed Value</u>	<u>Taxable Value</u>		
Land	42,100		23,962	42,100	23,416		
Dwelling	159,450	x 56.918% =	90,756	159,450	88,688		
Farm Building							
Total:	201,550		114,718	201,550	112,104		
Multiply Taxable Value by Levy			39.56789		40.41291		
Equals Gross Tax			\$4,539.91		\$4,530.01		
Less Credits:							
Homestead			191.91		196.01		
Elderly/Disabled			0.00		0.00		
Ag Land			0.00		0.00		
Family Farm			0.00		0.00		
NET TAX:			\$4,348.00		\$4,334.00		
2nd Half Payment Stub due March 1, 2020			Total Property Tax for 2020 \$4,348.00				
To avoid interest, pay on or before March 31, 2020			March Tax Amount \$2,174.00				
 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 \$2,174.00				
1st Half Payment Stub due September 1, 2019			Total Property Tax for 2020 \$4,348.00				
To avoid interest, pay on or before September 30, 2019			September Tax Amount \$2,174.00				
 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 \$2,174.00				
Tax Authority Group Info	Tax Distribution by Authority		Total Tax Levied by Authority				
	% of Total		2019-2020	2018-2019	2019-2020	2018-2019	% Change
Ankeny Community School	44.29%		1,925.58	1,924.73	67,889,046	64,896,536	4.61%
City of Ankeny	26.16%		1,137.33	1,152.84	46,211,952	43,020,517	7.42%
Polk County	18.47%		803.14	784.02	187,105,436	178,631,092	4.74%
Broadlawn Medical Center	7.01%		304.95	297.75	66,127,359	63,152,303	4.71%
Des Moines Area Community College	1.65%		71.70	74.54	29,436,524	29,500,012	-0.22%
Des Moines RTA-Ankeny	1.68%		72.97	68.48	2,341,764	2,099,742	11.53%
Polk County Assessor	0.64%		27.97	27.30	6,065,561	5,796,313	4.65%
Polk County Ag Extension	0.09%		4.05	3.90	879,036	839,716	4.68%
State of Iowa	0.01%		0.31	0.43	477,841	472,127	1.21%
Totals		\$	4,348.00	\$ 4,334.00	406,534,519	388,408,358	4.67

More detailed information about property tax statements can be found on the Polk County Treasurer's website at <http://www.polkcountyiowa.gov/treasurer/property/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		\$ 201,550
	X Rollback	X	0.569180
			114,718
	- Homestead Credit	-	4,850
			109,868
	X Tax Levy	X	39.56789
			4,347,254
	÷ 1,000		1,000
	= Estimated Property Tax Due	\$	4,348

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	39.56789
			35,611,101
	÷ 1,000		1,000
	= Estimated Property Tax Due	\$	35,611

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 56.9180%.
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 2020, the consolidated tax rate is \$39.56789.
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, Des Moines Area Community College, Des Moines RTA-Ankeny, Polk County Assessor, Polk County Ag 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 26.16% 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 increase in the state rollback rate for FY 2020, the increase in valuations and the reduction of the property tax rate from \$10.75 to \$10.35.