This sheet explains the terms on your tax bill, this is NOT your tax bill.

SAMPLE REAL ESTATE PROPERTY TAX BILL

**Total Assessed Value:** This is the $ value your municipality’s assessor has determined for your property. **This is the value your municipality uses to calculate the total property tax you pay** for municipal services, as well as school district costs, County services, local technical colleges, and the State Forestation Tax. As you can see, it is the sum of your land value and improvements (house, garages, etc).

**Estimated Fair Market:** The estimated value calculated by the Wisconsin Department of Revenue, based on “Arms Length Sales” (sales between a willing buyer and seller) during the past year. As with the assessed value box, this is divided up between land/lot & improvements.

**Land Value vs. Improvements Value:** Your property parcel is divided into your lot/land, and your improvements (house, garages, outbuildings, etc) are taxed at the same rate, although the values are likely different.

**Avg Assessment Ratio:** This number represents the municipal average assessed value of all taxable property when compared to the estimated fair market value (in the municipality your property is located). This value multiplied by Total Estimated Fair Market Value should be comparable to the Total Assessed Value (since this is your municipality average, it may not be exact).

**Total Assessed Value:** This is the $ value your municipality’s assessor has determined for your property. **This is the value your municipality uses to calculate the total property tax you pay** for municipal services, as well as school district costs, County services, local technical colleges, and the State Forestation Tax. As you can see, it is the sum of your land value and improvements (house, garages, etc).

**Net Tax:** This is the Total Assessed Value multiplied by the Net Assessed Value Rate. The product of these two values equals your Total Tax before the lottery credit is applied.

**Total Due for Full Payment:** This is the combined mill rate of all the taxing jurisdictions, applied to your Total Assessed Value. The product of these two values equals your Total Tax before the lottery credit is applied.

**For more information contact:**
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**STATE OF WISCONSIN**

**REAL ESTATE PROPERTY TAX BILL FOR 2016**

**TOWN OF POY SIPPI**
**WAUSHARA COUNTY**

**Net Assessed Value Rate:**
This is the combined mill rate of all the taxing jurisdictions, applied to your Total Assessed Value. The product of these two values equals your Total Tax before the lottery credit is applied.