

- ◆ You need to know all the towns within the school district, the equalization rate being used by each town for school tax purposes, and the school tax levy amount. Once you have this data do the following:
- ◆ List the total taxable value of all parcels within the school district, by town.
- ◆ Divide the taxable value by the equalization rate for each town. *Remember that the equalization rate is in percent form and must be converted to a decimal. A rate of 105 is 105% and must be converted to 1.05, a rate of 95 is 95% and must be converted to 0.95 for this calculation. (Example: 1,000 taxable value and a 95% equalization rate. So, 1000 divided by 0.95 equals 1,053. The 1,053 is an equalized taxable value.) Values rounded to nearest dollar.*
- ◆ Once you calculate an equalized value for each town, find the total for all towns. Then divide each town total by the overall total. The result for each town should be written next to that town. This is the percentage of the tax levy each town must pay, in decimal form.
- ◆ Sum all percentages from the above calculation. They should total between .999 and 1.
- ◆ Multiply the tax levy by each town's percent of tax levy. This is the amount apportioned to each town. The total apportioned amount for all towns within the district should equal the tax levy.
- ◆ Divide the apportioned amount by the original total taxable value for each town, then multiply the result by 1000. This is the amount per \$1,000 of assessment each property owner must pay.

In the example below, the town of Half Moon has a tax rate of 15.5555 per \$1,000 of assessed value. An assessment of \$80,000 would generate a tax bill of \$1,244.44. (15.5555 X 80)

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## School Tax Rate *(Calculation Sheet)*

School District: Astronomy School Year: 2022-23

A	B	C	D	E	F	G	H
Town	Total Taxable Value	Equalization Rate	Equalized Taxable Value	% of Column D Total	Tax Levy	\$ Amount Apportioned	Tax Rate per \$1,000
Full Moon	1,620,000	1.08	1,500,000	.30	70,000	21,000	12.9629
Half Moon	1,530,000	.90	1,700,000	.34	70,000	23,800	15.5555
New Moon	450,000	.25	1,800,000	.36	70,000	25,200	56.0000
Total			5,000,000	Total			70,000

Column A: List each town within the school district.

Column B: List the total taxable value within the school district for each town.

Column C: List the equalization rate each town is using for school tax purposes.

*(Put rate in decimal form, ie 105 = 1.05, 95 = .95, 93.3 = .933)*

Column D: Divide "column B" by "column C."

Column E: Divide each result in "column D" by the total from "column D."

Column F: Enter Tax Levy from school district. All lines in this column should be identical.

Column G: Multiply "column F" by "column E." Total from this column should equal tax levy.

Column H: Divide "column G" by "column B" then multiply by 1000.

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The school district, towns, and county real property office have the data to calculate tax rates. However, each one may not have all the data. Blank forms to guide you in calculating the school tax rate are available from this assessor only. The tax rate you calculate may not be the exact tax rate used, but should be very close. Correction of errors to the final tax roll and the settlement of court cases may affect the overall rate.