



## Mills and Mill Levy/Rates - How Property Taxes Work

To understand property taxes, these are the four terms to remember:

1. Appraised Value
2. Assessed Value
3. Mill
4. Mill Levy/Rate

### 1. Appraised Value

The appraised value is based directly on your property's value. Each year, the County Appraiser recalculates the value of your property. To determine the value, the appraiser considers the sale prices of nearby homes or property, and any changes made to your own property.

Find your property's appraised value on your tax statement or at <http://www.linn.kansas.gov/parcel/> and click 'parcel search public'.

**Property Situs Address**

<b>Address</b>	<b>52 Maple Ln</b>	Linn Valley, KS 66040
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**Land Based Classification System**

<b>Function</b>	Single family residence (detached)
<b>Activity</b>	Household activities
<b>Ownership</b>	Private-fee simple
<b>Site</b>	Developed site - with buildings

**General Property Information**

<b>Prop Class</b>	Residential - R
<b>Living Units</b>	1
<b>Zoning</b>	
<b>Neighborhood</b>	160.0
<b>Tax Unit Group</b>	007

**Property Factors**

<b>Topography</b>	Level - 1
<b>Utilities</b>	Septic - 6
<b>Access</b>	Semi Improved Road - 2
<b>Fronting</b>	Residential Street - 4
<b>Location</b>	Neighborhood or Spot - 6
<b>Parking Type</b>	Off Street - 1
<b>Parking Quantity</b>	Adequate - 2
<b>Parking Proximity</b>	On Site - 3
<b>Parking Covered</b>	
<b>Parking Uncovered</b>	

**2022 Appraised Value**

Class	Land	Building	Total
Residential - R	2,940	82,170	85,110
<b>Total</b>	<b>2,940</b>	<b>82,170</b>	<b>85,110</b>

## **2. Assessed Value**

Tax rates are based on the Assessed Value.

The assessed value of a property is equal to 11.5% of the appraised value. The percent of 11.5% is a statewide standard for residential property.

Appraised value of property on Maple Lane (example above) is \$85,110.

Assessed Value is:  $\$85,110 \times 11.5\% = \underline{\$9,788}$

## **3. Mill**

One mill is equal to \$1 for each \$1,000 of Assessed Value.

Mill for the property on Maple Lane is:  $\$9,788 / 1000 = \underline{\$9.79}$

## **4. Mill Levy/Rate**

Everyone in Linn Valley pays taxes for:

- Linn County,
- City of Linn Valley,
- schools,
- township,
- cemetery,
- library,
- bonds and interest,
- hospital, and
- extension district.

Every year each of these entities prepares their own budget. They plan for expenses and estimate income. Expenses not covered by income will be paid through taxes. Each budget has a different mill levy/rate.

## **Calculating the Mill Levy/Rate**

The county clerk receives property Assessed Values from the County Appraiser, and budgets from these taxing entities. With both amounts, the county clerk determines the mill levy/rate for each entity for that year.

The mill levy/rate changes each year based on changes in property value and needs of each taxing entity.

## How does all of this affect my taxes?

Examples for 2023:

The county mill levy/rate is 46.380. The Maple Lane property mill is \$9.79.

The total tax paid for the county is \$452.21. (46.380 x \$9.79)

The 2023 mill levy/rate for the city is 36.685. The Maple Lane property mill is \$9.79.

The total tax paid to the city is \$359.15. (36.685 x \$9.79)

### Putting it All Together

You go to the grocery store and buy eggs, milk, and bread and whatever else is on your list. Each has a different price, but you pay for all on one bill. If the cost of bread goes up \$1, the total grocery bill goes up \$1. The increased cost of bread does not increase the cost of eggs or milk – only the cost of the bread.

This is like your property tax. You pay taxes for the county, city, and library. Each has a different mill levy/rate but you pay for all on one bill. If the City mill levy/rate increases 2.000, the total tax you pay for the county and library does not increase – the only tax increase is for the City.