

2017 Chartiers Township Millage Calculation

(using 2017 Initial Assessed Valuations)

CALCULATION OF TAX BUDGET

Projection of 2017 tax revenue permitted

2016 Current Real Estate Tax Revenue: projected	\$	552,852.00
2017, 100 % Current Year limit (2016 total tax revenue X's 1.00)	\$	552,852.00

CALCULATION OF MILLAGE RATE

2017 Real Estate Tax - Current Year (target)	\$	552,852.00
2017 Assessed value issued 11/15/16	\$	672,536,260.00
Amount of Assessment to be refunded/reduced		(\$10,608,325.00)
Net Assessment after appeals/reductions (certified assessment - amt refunded/reduced)	\$	661,927,935.00
Collection rate		96.71%
Amount that must be levied to achieve 2017 tax limit (target / collection rate)	\$	571,659.60
Millage Calculation (levy needed / net assessment)		0.000863628
		0.8636

TEST OF MILLAGE CALCULATION

Certified Assessment X's Millage rate (X .00)	\$	580,821.25
Less reductions (Amount of Assessment to be refunded/reduced X millage)	\$	(9,161.65)
Taxes after reductions / refunds	\$	571,659.60
Taxes actually collected (taxes after reduction/refunds X collection rate)	\$	552,852.00
<i>Comparison of taxes actually collected to 105% limit</i>		
2017 Taxes expected to actually be collected	\$	552,852.00
2017 100% limit	\$	552,852.00