How to Calculate a Tax Bill

Taxes are determined by the voters. The following lists the formulas that the State of Ohio has authorized for the calculation of property taxes.

Market Value X 35% = Taxable Value

Taxable Value divided by 1000 X Current Gross Tax Rate = Full Year Current Gross Tax Dollars

Full Year Current Gross Tax Dollars divided by 2 = Half Year Current Gross Tax Dollars

Current Gross Tax Dollars X Reduction Factor
  = Less Tax Reduction Dollars on Tax Bill

Current Gross Tax Dollars – Less Tax Reduction
  = Adjusted Current Tax Dollars on Tax Bill

Adjusted Current Tax Dollars X Non Business Credit

Adjusted Current Tax Dollars X Owner Occupied Credit

Adjusted Current Tax Dollars – Non Business Credit – Owner Occupied Credit
  = Net Real Estate Tax on your Tax Bill

(Add any special assessments)

For Example: $100,000. Market Value Home

\[
\begin{align*}
35,000 / 1000 & \times \quad 114.00 / 2 \quad = \quad 1,995.00 \\
\text{(Assessed Value)} & \quad \text{(Gross Rate)} & \quad \text{(Current Gross Property Tax)} \\
1,995.00 & \times \quad 0.452909 \quad = \quad 903.55 \\
\text{(Current Gross Property Tax)} & \quad \text{(Reduction factor)} & \quad \text{(Tax Reduction)} \\
1,995.00 & - \quad 903.55 \quad = \quad 1,091.45 \\
\text{(Current Gross Property Tax)} & \quad \text{(Tax Reduction)} & \quad \text{(Adjusted Current Tax)} \\
1,091.45 & \times \quad 8.9999\% \quad = \quad 98.22 \\
\text{(Adjusted Current Tax)} & \quad \text{(Non Business Credit)} \\
1,091.45 & \times \quad 2.1111\% \quad = \quad 23.04 \\
\text{(Adjusted Current Tax)} & \quad \text{(Owner Occupied Credit)} \\
1,091.45 & - \quad 121.26 \quad = \quad 970.19 \\
\text{(Adjusted Current Tax)} & \quad \text{(Non Business Owner Occupied Credit)} & \quad \text{(Current half year total)} \\
(Add special assessments)