

This contains information and a complete example using calendar year 2010 tax rates and levies for all taxing units. Please review the complete document.

Who Gets My Property Tax Payments?

Your taxes support many different efforts and services. The Township of Geneva collects property taxes for a number of governmental entities such as Van Buren County (operations, sheriff, ambulance, etc.), the hospital, schools, fire protection service, roads, senior services. This means, we take your tax money and pass it on to these entities. In fact, in 2010, out of every dollar you paid in property taxes at Geneva Township, the Township kept just \$.38 cents and passed the other \$.62 cents on to others.

• Van Buren County Road Tax	.9769
• Van Buren County Operations	4.4719
• Van Buren County Ambulance	.9402
• Van Buren County Public Transit	.2480
• Van Buren County Sheriff - Safety	.5351
• Senior Services - So. Haven Area Senior Services Agency	.2491
• State Education Tax	6.0000
• V B Intermediate School District - Operations	.1414
• V B Intermediate School District - Special Ed/Vocation Ed	5.8314
• Covert Public Schools Operations	18.0000
• Bangor Public Schools Operations	18.0000
• Bangor Public Schools Debt Retirement	2.8000
• South Haven Public Schools Operations	18.0000
• South Haven Public Schools – Debt Retirement	3.1000
• Lake Michigan College	1.7854
• Geneva Township Operations	.7823
• Geneva Township Roads	2.9892
• South Haven Area Emergency Services Authority	2.6500
• South Haven Regional Hospital	.3594
• Geneva Township Special Assessments	As levied
• Administration Fee	1% of tax billing
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Why Do I Get Two Tax Bills?

Some taxes are collected in the winter and some are collected in the summer. The example below is for both your summer 2010 and winter 2009 taxes. Depending on school district your property is in. School taxes are collected in the summer and winter.

How Are My Property Taxes Figured?

It may be confusing but keep three terms in mind when understanding your property taxes. They are:

True Cash Value: This is the amount (value) that the assessor says your property is worth. In other words, it is the amount that the assessor believes you could sell your property for.

Assessed Value: By Michigan law, the assessed value is ½ of the true cash value.

Taxable Value: By Michigan law, your property taxes have been capped and cannot increase faster than other economic factors such as the rate of inflation. Some properties have been capped since the law went into effect in 1994. The 'cap' is removed when a property is sold or transferred to another party. Once a property is purchased and the cap removed future increases will also be capped. This also leads to confusion as properties with similar true cash values can have very different taxable values.

For example, if the assessor says your home would sell for \$100,000 your assessed value would be \$50,000. Your 'taxable value' would be the same or less - but never more. Your taxable value may be less depending on how long you have lived in the home. That is because state law caps 'taxable value'. This means taxable value cannot increase faster than other economic factors and results in your taxable value being less than the assessed value.

This used to be called a 'homestead' exemption. Now it is called a Principal Residence Exemption. This is a break on your taxes paid for school operating mills only on your principal residence – where you live. A person with one home has only one 'principal residence.' A person with two or more homes can still only have one 'principal residence' that receives the exemption for school operating mills. For most people, this exemption reduces their taxes significantly. In Geneva local public school operating mills total 18.0000. This amount is subtracted off the total mills to be paid.

Yes, you can figure your own property tax bill. To do this you will need to know your taxable value and the number of mills levied as a tax you can figure your tax bill.

What is a Mill?

Taxes are levied as mills. A mill is 1 one-thousandth of something - in this case 1 one-thousandth of your taxable value.

How Do I Figure My Property Tax Bill?

Take the taxable value of your property and divide that by 1,000. Then multiply that by the number of mills for each tax or the number of total mills. The result is the amount of your property taxes.

If your property With Principal Residence Exemption tax rates will be:

For Bangor School District with Principal Residence Exemption your winter tax billing millage rate is	18.5030
For Bangor School District with Principal Residence Exemption your summer tax billing millage rate is	<u>10.4719</u>
For Bangor Schools with Principal Residence Exemption your total millage rate for 2009 is	28.9749

For South Haven School District with Principal Residence Exemption your summer billing millage rate is	15.3573.
For South Haven School District with Principal Residence Exemption your winter tax billing millage rate is	<u>15.7030</u>
For South Schools with Principal Residence Exemption your total millage rate is for 2009 is	31.0603.

If your property is Without Principal Residence Exemption tax rates will be:

Bangor School District without Principal Residence Exemption your winter tax billing millage rate is	18.5030
Bangor School District without Principal Residence Exemption your summer tax billing millage rate is	<u>28.4719</u>
Bangor Schools with without Principal Residence Exemption your total millage rate is	46.9749

South Haven School District without Principal Residence Exemption your summer billing millage rate is	33.3573
South Haven School District without Principal Residence Exemption your winter tax billing millage rate is	<u>15.7030</u>
For South Haven Schools without Principal Residence Exemption your total millage rate for 2006 is	49.0603

There is a 1% administration fee levied on total tax bill.

Questions?

Please feel free to contact

Geneva Township Supervisor – Nancy Whaley at 269-427-7607, phone & fax.

Geneva Township Treasurer – M. Jeffery Primmer at 269-427-8588, phone & fax.

Geneva website: vbco.org/geneva.asp

Email: geneva8009@yahoo.com

Tax bill receipts will not be mailed in winter 2010 except upon request.