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## **Commentary on This Year's Property Tax Bills (payable 2024)**

May 1, 2024

This year we will collect just over \$122 million in property taxes on behalf of the fifty or so taxing districts in Boone County. This total aggregate extension increased \$8.1 million over last year. After accounting for new property, the average tax bill is about 6.1% higher than a year ago.

Most of the increase is due to inflation. The consumer price index rose 6.5% in 2022 and the law allows taxing districts to collect 5% more than prior year to meet the rising costs of government and educational services. To their credit, some districts requested less than their maximum increase.

Property owners in Fire Districts #2 and #3 will see a larger increase than others, as the direct result of tax referenda approved by voters in 2023. These referenda allowed significant levy increases for ambulance service. The FPD2 levy nearly tripled from about \$1.1 million to over \$3 million. The FPD3 levy increased 73% from \$838,000 to \$1.45 million.

These two fire districts cover over half of the county's taxable value, and their levy increases account for about 30% of the total tax increase countywide.

Taxing happens at the district level. I recommend that property owners look beyond the total dollars on their tax bill and examine the individual districts to see which rates have gone up or down. The township assessors and the county treasurer have no control over that process.

The individual district tax levies, approved by elected boards at public meetings, are where the taxing happens.

As always, feel free to call my office with any questions regarding the property tax process.

Sincerely,

Curtis P. Newport  
Boone County Treasurer