INSTRUCTIONS FOR THE CALCULATION OF ESTIMATED REVENUE GENERATED BY ONE (1.00) NEW MILL

To calculate what one (1.00) new mill would generate annually in a taxing authority the following steps should be followed.

- Locate the total current assessed value for the appropriate district(s). If there is more than one tax district that comprises a taxing authority, you will need to add together all tax districts that apply. For example, in the case of the taxing authority of the City of North College Hill that would require adding together districts #135 and #145 for a total for the City of North College Hill.
- Multiply the total valuation by 1.00; then divide the result by 1,000. This will be the annual estimated revenue for that jurisdiction for one (1.00) new mill. Taxes are calculated per thousand of taxable value, and is why the result is divided by 1,000.
- Once you arrived at an annual estimated revenue for one (1.00) new mill, then you can pro-rate the millage to arrive at the desired level of revenue.

PLEASE NOTE: The formula for calculating estimated revenue only applies to new or replacement millage. This formula will not work for existing millage. There is additional information needed to calculate estimates for renewal levies, because of the reduction factors that are applied to each levy.

It is the practice of the Auditor’s Office, when preparing revenue estimates, to base the calculation on 98% of the total current valuation of the district(s). This reduction allows for delinquencies that occur during collections in order to take a conservative approach when preparing estimates.

The current valuation for all real and public utility property is located on the Auditor’s website at www.hamiltoncountyauditor.org under DEPARTMENTS; REAL ESTATE TAX; VALUATION OF REAL AND PUBLIC UTILITY FOR TAX YEAR 2008. The website is updated annually with the most current valuation available.