

How Do Taxes Work?

Since the City has just finished collecting taxes for the year, we thought you might like more information on how taxes work. First, the assessor establishes a value for each property in the City of New Richmond. Once that process is complete, notices are sent to each property owner that had a change in value for the year. The notice explains when the assessor will be available for questions, which is called Open Book. If you do not agree with your property value, this is the time when you need to talk to the assessor. If you don't reach an agreement on the value of your property, you can fill out an application for the Board of Review. This group is made up of the Mayor, City Clerk and three aldermen. You present oral testimony in support of your opinion of the assessed value and the assessor gives oral testimony supporting his opinion of the assessed value. Then the Board of Review will make a decision and you will be notified by mail.

Once the Board of Review is finished, all assessed values are then locked in for the year. In December of each year, tax statements are generated for every property and sent out around the 15th. You are able to pay either the first half or the full amount of your taxes after this date to the City of New Richmond until January 31. The second installment is always paid to the St. Croix County Treasurer.

Just to give you an idea of the breakdown of taxes for 2014, if you had a home worth \$200,000, your tax amount would be \$4,534.15. The breakdown of where those dollars go is below:

State	\$ 31.09	
County	\$ 698.07	
City	\$1,544.39	
School	\$2,194.26	
WITC	\$ 66.35	
Total	\$4,534.15	
Less Lottery Credit	\$ 131.74	** If qualified
Less First Dollar Credit	\$ 77.84	Everyone gets this amount
Net Taxes	\$4,324.57	

** If you lived in your home as of January 1, 2014, you qualify for the Lottery Credit.

If you have questions about taxes at any point during the year, please call the Clerk's office at 715-246-4268 and we will be happy to answer your questions.

Where Do Your Tax Dollars Go?

