

Importance of Equalization Rate

Akron resident – Akron School

Market value of home	\$100,000
Assessed value	\$100,000
Level of Assessment	100%
School tax rate	\$15.35*/1000 of assessed value

School taxes paid: $100 \times 15.35 = \$1,535$

Alden resident – Akron School

Market value of home	\$100,000
Assessed value	\$51,500
Level of Assessment	51.5%
Equalized School tax rate	29.79*/1000 of assessed value

School taxes paid: $51.5 \times 29.79 = \$1,534.19$

School taxes that would be owed if no equalization rate:

$$51.5 \times 15.35 = \$790.53$$

***Rates are rounded for easier calculations**