

2009 PROPERTY TAX RATES (FOR 2010 COLLECTIONS)

RATES FOR SOLON SCHOOL DISTRICT:

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| Basic rate: | 100.00 |
| Effective residential rate (on bill): | 65.21 |
| Effective residential rate after rollbacks: | 57.23 |
| Residential annual tax as a percent of market value: | 2.00% |
| Effective commercial / industrial rate: | 74.12 |
| Comm/ind annual tax as a percent of market value: | 2.59% |

RATES FOR ORANGE SCHOOL DISTRICT:

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| Basic rate: | 110.50 |
| Effective residential rate (on bill): | 65.64 |
| Effective residential rate after rollbacks: | 57.43 |
| Residential annual tax as a percent of market value: | 2.01% |
| Effective commercial/ industrial rate: | 70.69 |
| Comm/ind annual tax as a percent of market value: | 2.47% |

Rates are expressed in dollars and cents on each \$1,000 of tax valuation.

TO ESTIMATE REAL PROPERTY TAX:

Formula: Market value X annual tax as % of market value

Example: (example uses Solon School District residential rate)
Market value of property is \$ 100,000
Residential annual tax as a percent of market value is 2.00%

$\$ 100,000 \times 2.00\% = \$ 2,000$ annual property tax

**THE TANGIBLE PERSONAL PROPERTY TAX HAS BEEN ELIMINATED IN OHIO
EFFECTIVE 1/1/2009.**

CITY OF SOLON INCOME TAX: 2%