

## Assignment 7 – Portioned Assessment & Mill Rate

- 1) A house has a market value assessment of \$78,000 with a land assessment of \$8000. If the property is portioned at 45%, what is the portioned assessment?
- 2) Your new house has a market value assessment of \$110,000. The land is assessed at \$10,000. If the property is portioned at 45%, what is the portioned assessment?
- 3) Your neighbour's house has a market value assessment of \$157,900. Their land is assessed at \$20,000. If their property is portioned at 45%, what is the portioned assessment?
- 4) Another house down the street has a market value assessment of \$185,780 with a land assessment of \$23,700. If that property is portioned at 45%, what is the portioned assessment?
- 5) Selkirk has a total portioned assessment of \$375,000,000. The city prepared its budget and found that it needs to raise \$22,500,000 from property taxes. Find the mill rate.
- 6) The budget requirement for the city of Null is \$176,000. The total portioned assessment of the city is \$23,030,000. Calculate the mill rate.
- 7) A Manitoba municipality has a total taxable portioned assessment base of \$525,000,000. If the mill rate is 24.762, calculate the total revenue required by the municipality to meet its budget requirements.
- 8) Another Manitoba municipality requires \$478,800 to be raised from property taxes. If the mill rate is 14, calculate the municipality's total portioned assessment.