

Tax Computation Reports

The Tax Year can be found in the top left-hand corner of the report. Remember that the Tax Year is a year behind the current year. For example, this is Tax Year 2013 payable in 2014.

Tax Year: 2013

The value of all of the property in your district is in the upper left-hand corner of the report under the name of your district. It is broken down into the different property types. The Total EAV is the total valuation for you district minus all exemptions. The Rate Setting EAV is the Total EAV minus the TIF increment (s) in your district.

Property Type	Total EAV	Rate Setting EAV	Other Values		Overlapping County	Overlap EAV
Farm	28,326,455	28,303,431	EZ Value Abated	0	DeWitt County	963,698
Residential	66,533,880	46,387,016	EZ Tax Abated	\$0.00	Total	963,698
Commercial	7,165,618	4,708,281	New Property	340,109	<i>* denotes use of estimated EAV</i>	
Industrial	2,584	2,584	TIF Increment	22,627,225		
Mineral	0	0				
State Railroad	1,133,216	1,133,216				
Local Railroad	0	0				
County Total	103,161,753	80,534,528				
Total + Overlap	104,125,451	81,498,226				

Some district overlap into other counties. If your district is one of these, then you will see the value for those County(s) in the upper right-hand corner. The total value for all of the land is used to determine the tax rates. Please note, often when we are doing extension, the other counties do not know what their values will be. If this is the case, we use an estimate that they give us (usually the previous year's actual amount) and we calculate rates based on that estimate. The following year, we will adjust extension to account for the difference between the estimated and the actual extension.

	103,161,753	Total EAV in Mclean County for district (less exemptions)
+	<u>963,698</u>	Overlapping County EAV
	104,125,451	Total EAV for District
-	<u>22,627,225</u>	TIF Increment
	81,498,226	Value used to create tax rates

In the center of the report you will find the Levy Request and Maximum Rates for each of the funds for which you have levied.

Fund/Name	Levy Request	Adjusted Levy	Maximum Rate
002 EDUCATION	2,809,686	2,809,686	3.50000
003 BONDS & INTEREST	770,339	601,204	0.00000
004 OPERATIONS & MAINTENANCE	401,384	401,384	0.57500
005 I M R F	140,565	140,565	0.00000
030 TRANSPORTATION	160,553	160,553	0.20000
031 WORKING CASH	40,138	40,138	0.05000
032 FIRE PREV/SFTY/ENERGY	40,138	40,138	0.05000
033 SPECIAL EDUCATION	32,111	32,111	0.04000
035 TORT IMMUNITY	128,443	128,443	0.00000
047 SOCIAL SECURITY	160,553	160,553	0.00000
057 LEASE/PURCHASE/RENTAL	40,138	40,138	0.05000
109 PRIOR YEAR ADJUSTMENT	0	0	0.00000
Truth in Taxation Totals	3,953,709	3,953,709	
Totals	4,724,048	4,554,913	

The difference, if any between the Levy Request and the Adjusted Levy is either a reduction of your levy because you did not publish and hold a meeting so your request was decreased down to 105% of last years **extended** amount (not the amount you requested but what you actually got) or a bond abatement.

Fund/Name	Levy Request	Adjusted Levy
002 EDUCATION	2,809,686	2,809,686
003 BONDS & INTEREST	770,339	601,204

Many of the funds for which you levy have a statutory maximum rate. Even if you publish and hold a meeting for Truth in Taxation, we cannot extend more than that statutory Maximum Rate.



Fund/Name	Levy Request	Adjusted Levy	Maximum Rate
002 EDUCATION	2,809,686	2,809,686	3.50000
003 BONDS & INTEREST	770,339	601,204	0.00000
004 OPERATIONS & MAINTENANCE	401,384	401,384	0.57500
005 I M R F	140,565	140,565	0.00000
030 TRANSPORTATION	160,553	160,553	0.20000

In the center of the report you will see the rates as they are calculated. The computer takes the Adjusted Levy and divides it by the Total Rate Setting EAV/100. If this calculated rate does not exceed the statutory Maximum Rate, then that is the rate that is used. If it exceeds the Maximum, then the Actual Rate will be reduced to that Maximum Rate.

Adjusted Levy	Maximum Rate	Calc'ed Rate	Actual Rate	Certified Rate	Total Extension	Total Extension w/Overlaps
56,791,378	2.72000	2.762248	2.72000	2.72000	\$55,882,343.34	\$55,922,767.57
20,722,641	0.00000	1.007918	1.00792	1.00792	\$20,707,695.41	\$20,722,674.96
10,439,592	0.50000	0.507766	0.50000	0.50000	\$10,272,489.59	\$10,279,920.51
1,900,000	0.00000	0.092413	0.09241	0.09241	\$1,898,561.53	\$1,899,934.91
4,175,837	0.20000	0.203107	0.20000	0.20000	\$4,108,995.83	\$4,111,968.20
1,043,959	0.05000	0.050777	0.05000	0.05000	\$1,027,248.96	\$1,027,992.05
1,043,959	0.05000	0.050777	0.05000	0.05000	\$1,027,248.96	\$1,027,992.05
835,167	0.04000	0.040621	0.04000	0.04000	\$821,799.17	\$822,393.64
5,000,000	0.00000	0.243193	0.24319	0.24319	\$4,996,333.48	\$4,999,947.74
1,100,000	0.00000	0.053502	0.05350	0.05350	\$1,099,156.39	\$1,099,951.49
1,043,959	0.05000	0.050777	0.05000	0.05000	\$1,027,248.96	\$1,027,992.05
0	0.00000	0.000020	0.00002	0.00002	\$410.90	\$0.00
83,373,851					\$82,161,426.21	
104,096,492		5.063119	5.00704	5.00704	\$102,869,532.52	\$102,943,535.17

The difference between the Total Extension and the Total Extension w/Overlaps is the money you will receive from other County(s). The Total Extension is McLean County's portion of your total extension.

The second to the last row of the report is titled "Truth in Taxation Totals."

109 PRIOR YEAR ADJUSTMENT	0	0	0.00000	0.000020	0.00002	0.00002	\$410.90
Truth in Taxation Totals	83,373,851	83,373,851					\$82,161,426.21
Totals	154,147,669	104,096,492	5.063119	5.00704	5.00704		\$102,869,532.52

This total is the total of all the funds with the exception of Bonds and Interest and Permanent Road Funds. When calculating whether you will be over 105% of last year's extension, make sure to exclude both of those funds when doing the calculation. You will compare last year's extension minus Permanent Road and Bonds to this year's levy minus Permanent Road and Bonds and Levy.

On any past reports you have, this is what you will see on your report regarding Truth in Taxation. We believe this is misleading so beginning 2014 payable 2015 we will be changing this wording.

Truth in Taxation	
Filed Under Truth in Tax?	No
Truth in Tax Max Levy	84,227,166
Truth in Tax Factor	1.0000

What this actually means is that you didn't publish or have a meeting for Truth in Taxation so we are unable to extend over 105%. Beginning in 2014, this will say "Able to extend more than 105%" instead of "Filed Under Truth in Tax?"