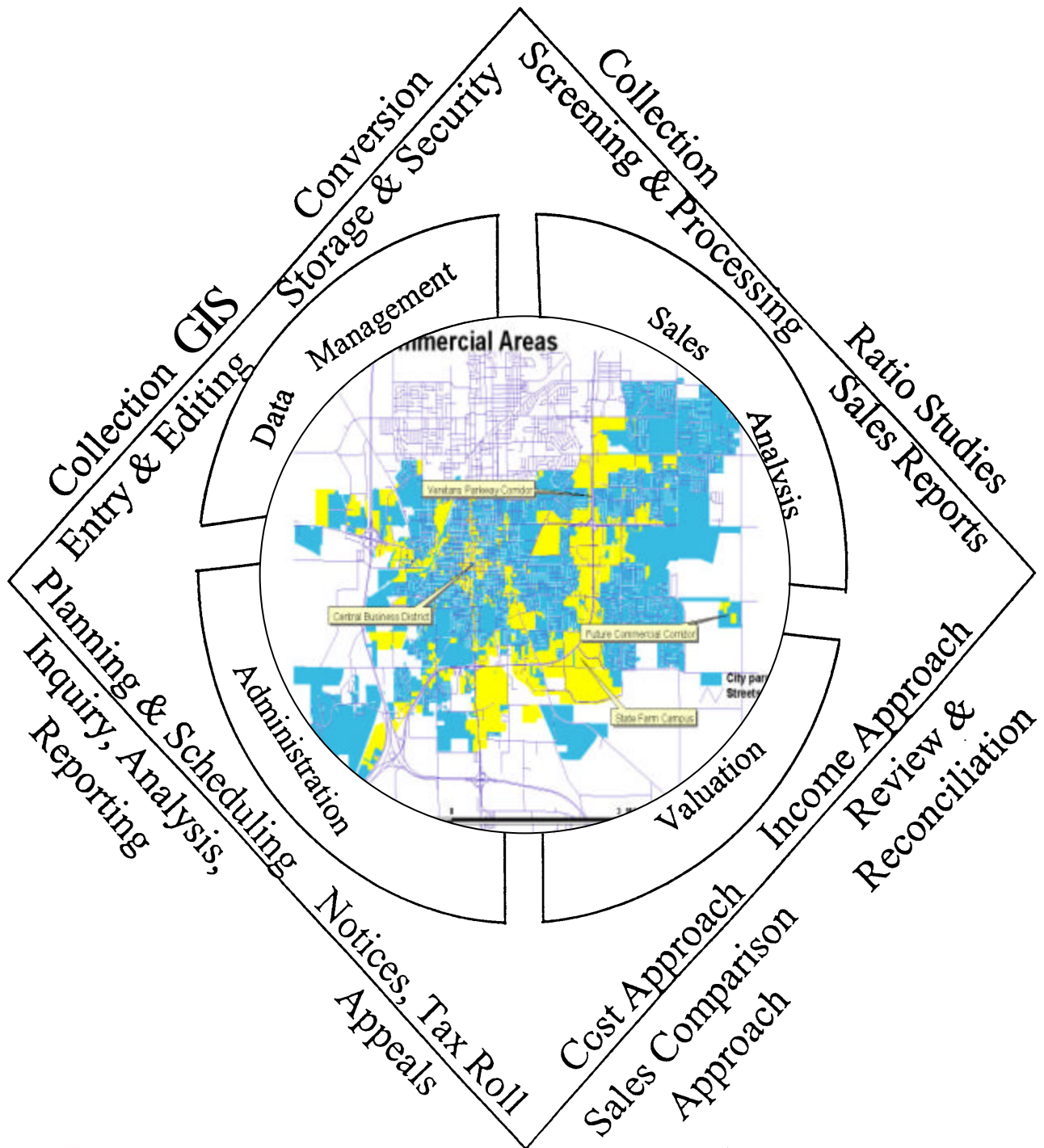


# Annual Report on Assessments Town of the City of Bloomington

Assessment Year 2002



**Michael Ireland, CAE, SRPA**  
**Assessor**

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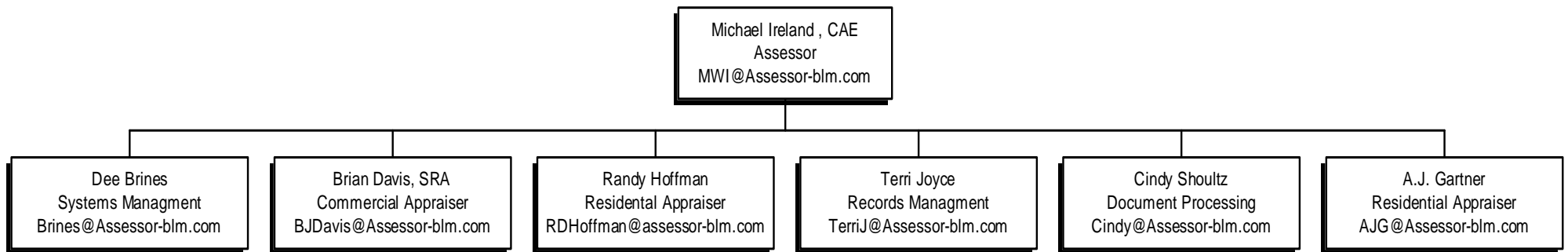
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## ORGANIZATIONAL CHART

### Assessor's Office City of Bloomington Township



## **USES OF THE PROPERTY TAX**

The property tax is responsible for funding more dollars to local government than what is collected by the state with a combination of income and sales tax. Every dollar of the property tax remains in the local area and is used to fund local government. With state tax policies often less than 80% of the income or sales tax are returned for support of local services. Some of the principal users of the property tax are as follows:

County Government:	<a href="http://www.McLean.Gov">www.McLean.Gov</a>
Schools:	<a href="http://www.District87.org">www.District87.org</a> <a href="http://www.Unit5.org">www.Unit5.org</a>
City Government:	<a href="http://www.cityhall.ci.Bloomington.il.us">www.cityhall.ci.Bloomington.il.us</a>
Airport Authorities:	<a href="http://www.cira.com">www.cira.com</a>
Libraries:	<a href="http://www.bloomingtonlibrary.org">www.bloomingtonlibrary.org</a>
Townships:	<a href="http://www.assessor-blm.com">www.assessor-blm.com</a> <a href="http://www.citybloomingtontownship.homestead.com/index.html">www.citybloomingtontownship.homestead.com/index.html</a>
Heartland Community College:	<a href="http://www.HCC.cc.IL.US">www.HCC.cc.IL.US</a>

All of these and many other taxing districts rely on the property tax for major portions if not all of their funding. Schools receive the largest portion of the property tax dollars, often more than 60% of each dollar collected. Reviewing these WEB sites and other will provide insight into how these taxing authorities provide services for the tax dollars they collect.

## **UNDERLYING CONCEPTS OF PROPERTY TAXATION**

Two essential players of the property tax are the assessing authority, [Township and County Government] and the taxing authority [see list above]. The taxing authority determines the amount of property tax to be collected through budgets and tax levies. The assessing authority determines how the total amount of tax collected will be apportioned among taxpayers; in other words how tax dollars will be spread among those responsible for payment. This apportioning is based on an ad valorem concept (according to value).

Taxpayers also have a responsibility in the process. First, to monitor the taxing authorities spending policy by attending budget hearings and providing input. Second, is

to monitor the assessing authority policy and accuracy in apportioning the burden. This is accomplished by comparison of one's assessed value to other properties with similar value and filing a complaint for the review of value when an error or, inequities exist.

## **THE ASSESSMENT PROCESS**

The assessor's office spends a great deal of time and effort monitoring all aspects of the township economic development. This includes tracking building permits, maintaining records of ownership and tax liability. Also maintenance and creation of tax maps when a property transfers and there is a change in ownership lines, including new subdivisions. The assessor's office is an information center for other units of government, and private industry. Data must be as current as possible, accurate, and available on request in a concise yet comprehensive format.

The assessors' office is responsible for listing, discovering, and valuing all property in the township. The process is on going and recycles each year. In addition, the assessor must be prepared to defend each and every value estimate before both a local appeal board and a state appeal board.

## **PROPERTY TAXES AT THE LOCAL LEVEL**

### 2002 Summary of Activities:

Assessment year 2002 required individual changes to 4601 property assessments due to new information about land or building attributes. There were 426 new residential homes added, and 49 new commercial structures. Ten properties were demolished or destroyed by fire. Others required a change in legal description and updating of maps. The aggregate of these changes resulted in a net increase of **\$223,765,998** to the tax base. The change experienced for the 2002 assessment year resulted from new construction of residential, and commercial property, (**\$34 million**) and equalization of existing residential and commercial property. (**\$48 million**)

Some 3,007 parcels were re-annexed to the township based on a November 2000 referendum. These properties combined for **\$189,958,058** increase in the assessed value. By law, all property must be assessed at one-third of its "**Fair Cash Value**". See the breakdown on pages 9 and 10.

### **Equalization:**

As our work is completed, it is turned over to the county where taxpayers can file formal appeals. The tax base is also subject to equalization at the county and state level. As

market values have increased, the three-year assessment level has been decreasing, even with the adding of township equalization factors. Based on the three prior year assessments the three year average assessment level is 32.84. This information was released approximately six months late by the Illinois Department of Revenue. As a result the county issued an equalization factor of 1.0412 to be applied to all properties. This factor accounts for equalizing the overall level of assessment for the township to 33.33%. The only other adjustments anticipated to the tax base are changes made by the McLean County Board of Review. Before assessments are final the amounts are subject to exemptions for general homestead, and senior citizens, as well as reduction from the senior citizen tax freeze. The result is the finalized 2002 equalized assessed value (EAV) that taxing authorities levy against to determine their tax rate

### **Board of Review:**

There were 427 cases filed with the Board of Review for 2002. Of those 180 were residential. The Board made changes to 130 residential properties accounting for a total reduction in assessed value of \$86,560 and 3 increases resulting in plus \$169,424. Sixty eight commercial/industrial complaints were filed, with 47 receiving reductions from the board. The amount of assessed value lost to commercial/industrial is \$3 million. In all complaints resulted in a \$3.248 million reduction of the tax base.

### **Public Service:**

A significant amount of commerce continues to use data and information found in the assessment office. A variety of assistance to taxpayers, appraisers, attorneys, realtors, title companies, other professionals, and the media is provided daily. This service is enhanced by providing easy access to records and information via our WEB site [www.Assessor-BLM.com](http://www.Assessor-BLM.com). We average 350 sessions per day during the week and over 8000 visitors to our WEB site each month. As we continue to add information to the site, (including a copy of this report) I anticipate the use will increase

### **Geographic Information System:**

Work on development of digital parcels maps was completed during 2002. In cooperation with the McLean County Regional Planning Commission we are now developing applications and implementation of the maps into our everyday routine. The maps contained within this report are just some of the uses and information they provide. We also have produced maps using assessment data that are helping other agencies in planning and making fiscal decisions. During 2003 a workflow is being put in place to help maintain the data and parcels lines. More information is available at [WWW.McGIS.ORG](http://WWW.McGIS.ORG)

## **2003 Tax Year Cycle:**

The property tax cycle continues into 2003 . The 2003 tax year is a quadrennial year, recognized by the legislature as the year all property should be review and revalued if necessary. We are in the process of reviewing values in all classes of property and making adjustments as indicated by current market conditions.

This year brings new challenges to our office. With the affect of the 2000 referendum in place there is another 3,000+ parcels to review. A majority of our residential complaints came from areas reannexed by the order of Judge Robb. During 2002 we began experimenting with the GIS to help in valuing commercial land around the city. We have seen a strong demand for prime commercial land putting an upward pressure on prices. While real estate activity has slowed some the market remains strong and new construction is ongoing.

The balance of property located in the City of Bloomington, but in Bloomington Township remains a question, as property pertaining to those areas remain part of the rural township until the stay is removed from Judge Robb's order, or the Appellate Court provides a decision.

We constantly monitor the real estate market for change. As measurable change takes place in the market it in turn reflects in property assessments. Collecting new property data, valuing new and existing parcels, notifying owners about changes in their values are all part of the on-going assessment function each and every year.

## **Property Taxes VS. other forms of taxation:**

The positives to the property tax system are; It is a local tax and every dollar collected is distributed to local taxing authorities. Local governments have typically proven to be more efficient than state and federal government, therefore the cost to administrate and process the property tax at a local level is less expensive than if done by a larger government unit. It is also one of the only forms of taxation that the taxpayer can appear before either the assessing or taxing authority and seek relief. While it is a popular notion to shift some of the burden of the property tax to another type of tax, it may in fact increase overall tax levels. There are no guarantees if shifted to a state controlled tax, that our local governments will receive appropriate funding levels. At least taxpayers now have some influence on how much tax can be levied and collected.

Considering the services provided by the property tax, schools, police and fire protection, trash and waste removal, snow removal, libraries, and local transportation, property owners receive a lot. Compare local services to those provided by other types of taxes you pay, i.e., income or sales tax. Which one has the most impact on your quality of life? Can you account for how much of your income or sales tax has been used to fund schools

in your area versus the property tax? Local governments are dependent on property taxes to provide you with essential services in your community. The more services required, generally the more your taxes will be. The state of Illinois does not receive any money from the property tax. They also do not spend much to see it is administered properly or fairly. Meaningful policy changes, and good assessment practices, may bring more relief to taxpayers than transferring the burden to some other form of taxation.

The best form of property tax relief for individual property owners is to actively monitor taxing bodies budget and funding policies. Also, monitor property assessment by the assessing authority on an annual basis on their own. Contact the assessor when your property assessment seems out of line with actual market values, or when you feel you have been treated unfairly compared to similar properties.

### **Acknowledgements:**

The professional staff in the City of Bloomington Township Assessor's Office is to be commended for their diligence and level of service they provide. They have and continue to respond to changes in the community by enhancing services and providing quality assessments. I am truly grateful to them for their efforts, acceptance of responsibility, and the level of professionalism they exhibit. Without their help the goal of providing a fair and equitable property assessment would be unmanageable. I want to also acknowledge the privilege of having such a staff is a result of the support given by the Trustees of the Township. THANK YOU



# TAX CYCLE - YEAR

## PROCESSES & DOCUMENTS

### ASSESSMENT PROCESS

- Initial assessment
- Review
- Intra county Equalization
- Notifications(s)
- Appeal(s)
- Inter-county Equalization
- Transmittal

### BUDGET PROCESS

- Budget Preparation
- Truth in Taxation Notice
- Hearings
- Formal Adoption
  1. Appropriation Ord.
  2. Tax Levy Ord

### Assessing Authority

#### COUNTY

1. Assessor
2. Supervisor of Assessments
3. Board of Review

#### STATE:

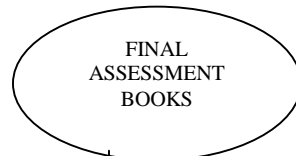
1. PTAB
2. IDOR

### Taxing Authority

#### LOCAL TAXING DISTRICTS (LTD'S)

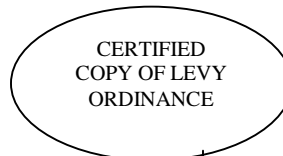
#### FY BEGINS

- MUNICIPALITIES ON MAY 1, 2003
- SCHOOL DISTRICTS ON JULY 1, 2003
- COUNTIES ON DECEMBER 1, 2003
- OTHERS



\$ EAV

May 2003



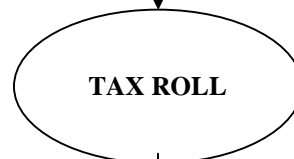
\$ LEVY

December 2003

### TAX EXTENSION PROCESS

- RATE CALCULATIONS
- RATE LIMITATIONS
- EXTENSION (i.e. BILL DETERMINATION FOR EACH TAXPAYER)

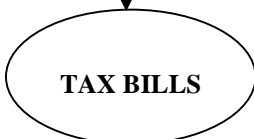
COUNTY CLERK



COUNTY TREASURER

### TAX BILL PREPARATION PROCESS

- BILL FOR EACH PARCEL (MAY)
- 2<sup>ND</sup> INSTALLMENTS (AUGUST)



TAXPAYER

DELINQUENT

CURRENT

### DELINQUENCIES

- FILE APPLICATION FOR JUDGEMENT
- CONDUCT TAX SALE
- CONDUCT SCAVENGER SALE
- DISTRIBUTE CASH TO LTD'S

### COLLECTION

- COLLECT EACH INSTALLMENT
- UPDATE TAX ROLL
- DISTRIBUTE CASH TO LTD'S

COUNTY TREASURE

CASH TO LTD'S  
June/Sept

## TENATIVE ABSTRACT

City of Bloomington Township  
ASSESSMENT AS OF JANUARY 1, 2002  
By the Supervisor of Assessments

Property Use	Use Code	# of Parcels	Assessed Value
<b>RESIDENTIAL</b>			
Vacant Lots	R-0032	318	\$266,633
Vacant Lots	R-0030	622	\$3,537,316
Improved Land	R-0040	18,155	\$162,527,075
Improvements			\$597,790,181
<b>TOTAL RESIDENTIAL</b>		<b>19,095</b>	<b>\$764,121,205</b>
<b>FARM</b>			
Home Sites	F1/0011	1	\$4,566
Farm Dwelling	F1/0011		\$27,016
Other Land	F0-0020	2	\$1,566
Farmland	F1/0021	52	\$305,758
Farm Bldg.	F1/0011	1	\$15,360
<b>TOTAL FARM</b>		<b>54</b>	<b>\$354,266</b>
<b>COMMERCIAL</b>			
Vacant Lots	C2-0062	21	\$90,295
Improved Land		2149	\$90,875,219
Improvements	C-0050, 0060		\$337,351,542
<b>TOTAL COMMERCIAL</b>		<b>2,170</b>	<b>\$428,317,056</b>
<b>INDUSTRIAL</b>			
Vacant Lots	I2-0082	4	\$26,240
Improved Land	I-0080	27	\$1,880,971
Improvements			\$8,609,626
<b>TOTAL INDUSTRIAL</b>		<b>31</b>	<b>\$10,516,837</b>
<b>RAILROAD</b>			
		<b>2</b>	<b>\$5,429</b>
<b>TOTAL ALL CLASSES</b>			
Residential		19,095	\$764,121,205
Farm		54	\$354,266
Commercial		2,170	\$428,317,056
Industrial		31	\$10,516,837
Railroad		2	\$5,429
<b>TOTAL ALL</b>		<b>21,352</b>	<b>\$1,203,314,793</b>

# City Of Bloomington Township

## 2002 BOARD OF REVIEW FINAL REPORT SUMMARY

<b>TOTAL NUMBER OF PARCELS INVOLVED IN B/R ACTION</b>	<b>427</b>	
<b>Number of Complaints – Lost Equalized Assessed Value</b>	<b>346</b>	<b>\$11,865,330</b>
<b>Parcels Added</b>	<b>17</b>	<b>\$ 544,960</b>
<b>Parcels Removed</b>	<b>0</b>	<b>0</b>
<b>Parcels with no Change in Value</b>	<b>64</b>	<b>0</b>

### **ABSTRACT**

<b>TOTAL ASSESSED VALUE BY ASSESSOR</b>	<b>\$1,155,718,256</b>
Total Assessed value after equalization (1.0412 multiplier)	\$1,203,314,793
Assessed Value Added by Board of Review Action	\$544,960
Assessed Value Removed by Board of Review Action	-\$11,865,330
<b>NET CHANGE</b>	<b>-\$11,320,370</b>
<b>TOTAL ASSESSED VALUE AFTER BOARD OF REVIEW ACTION</b>	<b>\$1,191,994,423</b>

**STATEMENT OF ASSESSED VALUE**

Ending Balance 2001	\$931,952,258
Total Assessed Value Added 2002	\$233,390,713
Total Assessed Valued Deleted 2002	-\$9,624,715
Subtotal 2002	\$1,155,718,256
Net Increase by Assessor 2002	\$ 223,765,998
2002 S/A Equalization Factor (1.0412)	\$1,203,314,793
Changes from 2002 Board of Review	-\$11,320,370
Exemptions (estimated for 2002)	-\$66,592,587
Estimated Equalized Assessed Value 2002	<u>\$1,125,401,836</u>

## ASSESSED VALUE SUMMARY

1984-2002

CITY OF BLOOMINGTON TOWNSHIP

<u>YEAR</u>	<u>ASSESSOR NET INCREASE</u>	<u>TENTATIVE ABSTRACT</u>	<u>AFTER B/R</u>	<u>MULT</u>	<u>FINAL ABSTRACT</u>	<u>TOTAL INCREASE</u>	<u>NEW CONST</u>	<u>MULTIPLIER</u>	<u>B/R &amp; OTHER</u>
1984	8,771,182	382,466,057	382,094,500	0.9841	376,019,197	2,324,322	9,889,710	(\$6,075,303)	(1,490,085)
1985	10,752,014	386,771,211	386,040,975	0.9852	380,327,569	4,308,372	10,939,443	5,713,406	(917,665)
1986	12,908,455	393,236,024	392,987,451	0.9985	392,397,970	12,070,401	12,908,455	(589,481)	(248,573)
1987	50,657,464	443,055,434	439,724,607	0.9594	421,871,788	29,473,818	20,512,270	(17,852,819)	26,814,367
1988	20,347,525	442,219,313	453,969,895	1.0274	466,408,670	44,536,882	19,365,271	12,438,775	12,732,836
1989	21,310,776	487,719,446	482,356,329	1.0471	505,075,312	38,666,642	19,978,542	22,718,983	(4,034,883)
1990	21,695,572	526,770,884	524,837,275	1.0271	539,060,365	33,985,053	20,541,261	14,223,090	(779,298)
1991	42,203,541	581,263,906	578,377,607	1.0000	578,377,607	39,317,242	36,569,762	0	2,747,480
1992	23,193,217	601,570,824	600,135,050	1.0297	617,959,061	39,581,454	21,907,043	17,824,011	(1,429,604)
1993	25,288,339	643,247,400	642,308,033	1.0284	660,549,582	42,590,521	23,853,883	18,241,549	939,367
1994	30,685,854	691,196,339	689,944,764	1.0461	721,705,678	61,156,096	29,821,422	31,760,914	(1,251,575)
1995	71,017,961	792,723,639	795,330,020	1.0000	795,330,020	73,624,342	39,127,663	0	2,575,841
1996	41,873,273	837,203,293	834,230,636	1.0652	889,297,257	93,967,237	35,792,054	55,066,621	(2,972,657)
1997	35,216,052	924,676,120	914,005,940	1.0492	958,785,380	69,488,123	33,117,624	44,779,440	10,670,180
1998	(146,661,377) (de-annexation)	812,124,003	807,871,462	1.0221	825,757,217	(133,028,163)	6,810,353	17,885,755	(4,231,648)
1999	27,126,197	852,883,414	849,251,586	S/A 1.0000	849,251,586	23,494,369	10,747,738	0	(3,631,828)
2000	13,492,269	888,647,264	885,044,583	S/A 1.0305	885,044,583	35,792,997	9,735,913	25,903,409	(3,602,681)
2001	8,936,728	935,201,433	931,952,258	S/A 1.0461	931,952,258	46,907,675	12,716,597	41,220,122	(3,249,175)
2002	223,765,998 (re-annexation)	1,203,314,793	1,191,994,423	S/A 1.0412		260,042,165	32,591,894	47,596,537	(11,320,370)

## SCHOOL DISTRICT ASSESSED VALUE REPORTS

Total assessed value for the City of Bloomington Twp.	\$1,191,994,423
Less Exemptions	<u>-\$66,592,587</u>
Total Taxable Assessed Value	\$1,125,401,836

### *BREAKDOWN OF ASSESSED VALUE TOTALS BETWEEN UNIT 5 AND DISTRICT 87*

**UNIT 5** **\$470,645,346**

Less General Homestead  
Exemption 4,883 x \$3,500 -\$17,090,500

Less Senior Citizens  
Exemption 348 \$2,000 -\$696,000

Less Senior Freeze 82 -\$471,733

Less Home Improvement  
Exemptions 204 -\$545,929

Total Taxable Unit 5 **\$451,841,184**

**DISTRICT 87** **\$721,349,077**

Less General Homestead  
Exemption 10,095x \$3,500 -\$35,332,500

Less Senior Citizens  
Exemption 2,350 x \$2,000 -\$4,700,000

Less Senior Freeze 951 -\$5,982,239

Less Home Improvement  
Exemptions 551 -\$1,773,686

Total Taxable District 87 **\$673,560,652**

**NOTE:**

The information on this page is only for those portions of the school districts within the Township of the City of Bloomington boundaries. The amounts are proximations based on initial assessed values. Actual amounts can be verified at the McLean County Clerks Office.

## City of Bloomington Township Principal Taxpayers

{ Using 2002 Assessments }

<u>Name of Company</u>	<u>Type of Business</u>	<u>Assessed Value</u>	<u>% of Ass'd Value</u>
State Farm Insurance Co.	Insurance Office	\$ 77,294,291	6.48%
Country Life Insurance Co.	Subsidiary of IAA	\$ 10,519,250	0.88%
BMJ Development	Eastland Mall	\$ 10,335,913	0.87%
Illinois Agricultural Assn.	Insurance-Farm Services	\$ 9,189,677	0.77%
General Telephone Co.	Utility	\$ 5,875,169	0.49%
Tr #1079	Radisson Hotel & Brickyard Apts	\$ 5,797,886	0.49%
M & J/LJP Parkway LP	Parkway Strip Mall	\$ 5,375,312	0.45%
Westminster Village	Extended Living	\$ 4,974,128	0.42%
DPR Limited Partnership	IRS Distribution Center	\$ 4,175,256	0.35%
BT Bloomington	Colonial Plaza, K-Mart	\$ 3,988,147	0.33%
	Total	\$ 137,525,029	11.54%

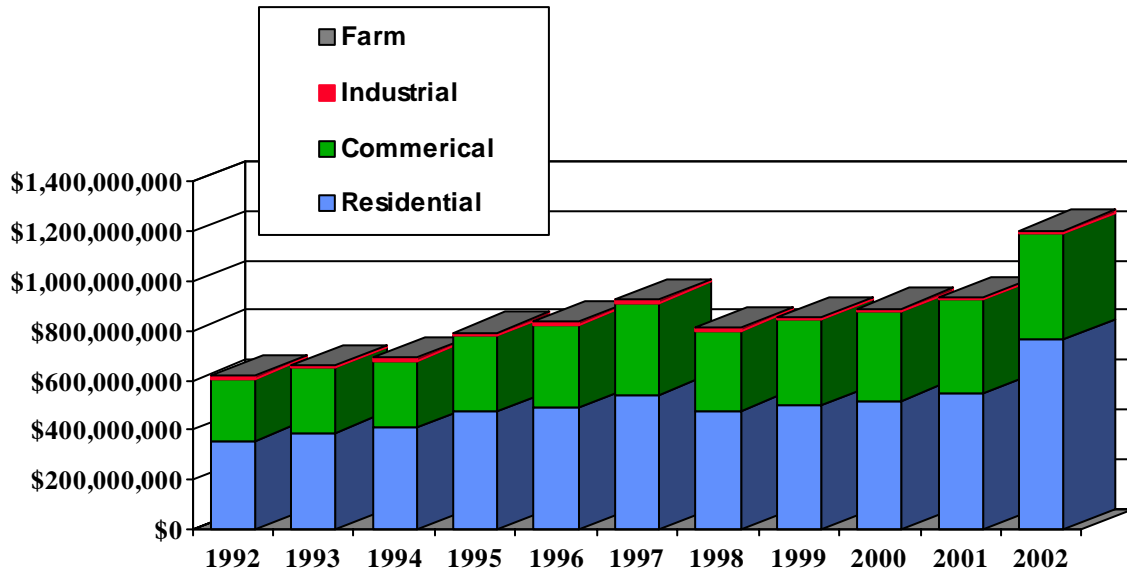
### Other Taxpayers over One Million Assessed Value

Carle Foundation	Medical Offices	\$ 3,844,369	
CDS-IL 1 Property Assoc	Village Green	\$ 3,834,934	
Kimco Realty Corp	Schnuck's Strip Mall	\$ 3,655,932	
Freeman Planning Design Corp	Turnburry Village	\$ 2,969,955	
Lowe's Home Centers	Retail Store	\$ 2,900,000	
Bloomington Chateau	Jumers Hotel	\$ 2,717,000	
The May Dept Store	Famous Barr	\$ 2,385,355	
White Consolidated Ind	Old Mennonite Hospital	\$ 2,098,477	
Wal Mart	K's Retail Store & Wal Mart	\$ 2,083,188	
General Electric	Industrial	\$ 1,931,000	
Sears Roebuck & Co.	Retail Store	\$ 1,903,000	
National City Bank	Financial Institution	\$ 1,894,293	
MCLT # 293	Towanda Plaza	\$ 1,884,613	
Mcrae's Inc	Bergners Store	\$ 1,841,614	
OSF	Medical Offices	\$ 1,823,054	
Amberjack LTD	Jewel-Osco	\$ 1,709,500	
SSC Lakewood Plaza	Lakewood Strip Mall	\$ 1,562,837	
Paul F. Beich	Industrial	\$ 1,542,655	
Star-Phoenix Tower	High Rise	\$ 1,459,834	
Bloomington Hotel LLC	Hampton Inn	\$ 1,440,679	
Kohl's	Department Store	\$ 1,403,660	
MaCarthur Property	Palace Cinemas	\$ 1,401,264	
Cargill, Inc.	Processing Plant	\$ 1,367,210	
Keycorp Commercial	Turnburry Apartments	\$ 1,334,675	
Krogers	Shopping Center	\$ 1,330,979	
Kalamaya, Richard	Afni Offices	\$ 1,315,027	
Tr #01-1126	Cub Foods	\$ 1,245,323	
Towanda Dev. Corp	Apartments	\$ 1,227,509	
Mechanical Devices	Industrial	\$ 1,226,944	
Main & Veterans General	Tom's Parkway	\$ 1,176,284	
Hershel Brock, Tr # 152	Comfort Inn	\$ 1,160,016	
ESA Illinois, Inc #4200	Extended Stay America	\$ 1,146,361	
Bloomington Bickford	Senior Assisted Living	\$ 1,133,333	
Synergy II, LLC	Oakbrook Apt	\$ 1,112,915	
Hundman, Larry	Country Inn & Suites	\$ 1,108,511	
MCLT #H-290	Medical Offices	\$ 1,106,900	
Rainbow Luxury Apartments	Apartments	\$ 1,102,997	
Morgan & Grimshaw Ent	Health Club	\$ 1,016,585	
	Sub Total From Above	\$ 67,398,782	
	Total All	\$ 204,923,811	17.19%

Total Assessed Value for the City of Bloomington Township \$ 1,191,994,423

# GROWTH IN ASSESSED VALUE

## City of Bloomington Township



The above graph shows the growth in assessed valuation for the City of Bloomington Township.

The 1998 reduction in assessed value was a result of de-annexation of parcels to their original townships.

The 2002 increase in assessed value is a result of re-annexation of parcels back to City of Bloomington Twp.



**ESTIMATED TAX BILLS AND EFFECTIVE TAX RATES on a \$100,000 home in Selected Illinois cities (collected in 1998)**

City	County	Median Assmt Level	Multiplier	Aggregate Tax Rate	Effective tax rate	Tax bill	State Rank
Rockford	Winnebago	33.03	1	\$11.604	3.427	\$3,427	2
Danville	Vermillion	30.47	1	\$9.360	2.524	\$2,524	13
Macomb	McDonough	30.84	1	\$10.063	2.751	\$2,751	6
Carbondale	Jackson	31.41	1	\$9.111	2.543	\$2,543	11
Urbana	Champaign	31.26	1	\$9.172	2.546	\$2,546	10
Lincoln	Logan	33.07	1	\$8.830	2.611	\$2,611	9
Champaign	Champaign	31.58	1	\$8.024	2.253	\$2,253	26
Pekin	Tazewll	29.56	1	\$8.405	2.190	\$2,190	31
Decatur	Macon	31.52	1	\$7.938	2.224	\$2,224	30
Pontiac	Livingston	32.72	1	\$8.197	2.395	\$2,395	18
Springfield	Sangamon	31.38	1.0306	\$7.545	2.176	\$2,176	33
Peoria	Peoria	30.39	1	\$8.085	2.174	\$2,174	34
<b>Bloomington</b>	<b>McLean</b>	<b>32.29</b>	<b>1</b>	<b>\$7.540</b>	<b>2.171</b>	<b>\$2,171</b>	<b>35</b>
LaSalle	LaSalle	31.14	1	\$8.139	2.250	\$2,250	27
East Peoria	Tazewell	30.28	1	\$7.788	2.086	\$2,086	40
Normal	McLean	32.00	1	\$6.920	1.972	\$1,972	50

The effective tax rate (ETR) is helpful in measuring the relative amount of tax between two communities, or even different taxing districts in the same community. The ETR expresses the nominal tax rate as a percent of a properties market value. In the above chart the sample market value is \$100,000. To find the amount of tax on a market value other than \$100,000 simply multiply the ETR times the market value. If you wanted to find the amount of tax on a \$75,000 home in Pekin, IL the calculation would be as follows:

Pekin Home	$75,000 * .02190 = \$1,642.50$	for a similar home in Rockford change the ETR
Rockford Home	$75,000 * .03427 = \$2,570.25$	

Note: The above list is a partial list reprinted from the Tax Facts, published by the Taxpayers' Federation of Illinois, October 2000.

**MAJOR USERS of the PROPERTY TAX**  
with Levies and Equalized Assessed Value

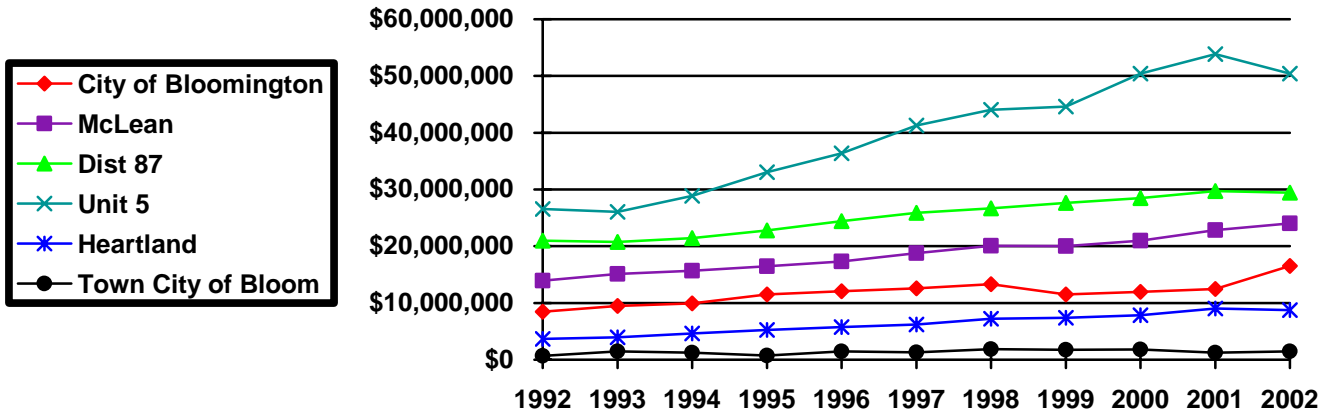
	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
City of Bloomington						
Levy	\$12,596,567	\$13,313,650	\$11,515,069	\$11,968,262	\$12,457,236	\$16,510,246
EAV	\$907,466,883	\$948,946,749	\$1,002,610,011	\$1,082,296,056	\$1,186,598,751	
Rate	\$1.39511	\$1.40077	\$1.14847	\$1.10580	\$1.04982	
McLean County						
Levy	\$18,788,238	\$20,050,938	\$20,038,851	\$20,974,410	\$22,817,871	\$24,013,887
EAV	\$1,935,429,466	\$2,040,230,728	\$2,165,326,244	\$2,291,748,217	\$2,434,617,683	
Rate	\$.97067	\$.98270	\$.92513	\$.91516	\$.93722	
Dist. 87						
Levy	\$25,900,855	\$26,698,092	\$27,632,281	\$28,475,147	\$29,744,715	\$29,431,238
EAV	\$570,157,039	\$593,670,278	\$613,654,488	\$642,364,524	\$675,189,270	
Rate	\$4.47794	\$4.45315	\$4.43063	\$4.42148	\$4.40538	
Unit 5						
Levy	\$41,269,531	\$44,065,498	\$44,628,507	\$50,424,202	\$53,828,520	\$50,388,341
EAV	\$938,817,964	\$985,786,830	\$1,044,635,738	\$1,126,852,518	\$1,236,000,661	
Rate	\$4.27263	\$4.19691	\$4.19996	\$4.43254	\$4.35044	
Heartland College						
Levy	\$6,218,789	\$7,203,651	\$7,402,898	\$7,821,211	\$9,002,700	\$8,742,727
EAV	\$1,846,227,081	\$1,943,572,795	\$2,046,944,178	\$2,172,406,968	\$2,317,278,043	
Rate	\$.29117	\$.28392	\$.27961	\$.28407	\$.30961	
Town City of Bloom						
Levy	<b>\$1,285,000</b>	<b>\$1,835,661</b>	<b>\$1,733,786</b>	<b>\$1,803,000</b>	<b>\$1,242,956</b>	<b>\$1,491,482</b>
EAV	\$887,670,993	\$758,053,198	\$781,090,565	\$815,083,707	\$858,773,296	
Rate	\$.17154	\$.23675	\$.21995	\$.22060	\$.14473	

The 1998 reduction in assessed value for Town City of Bloomington was a result of de-annexation of parcels to their original townships.

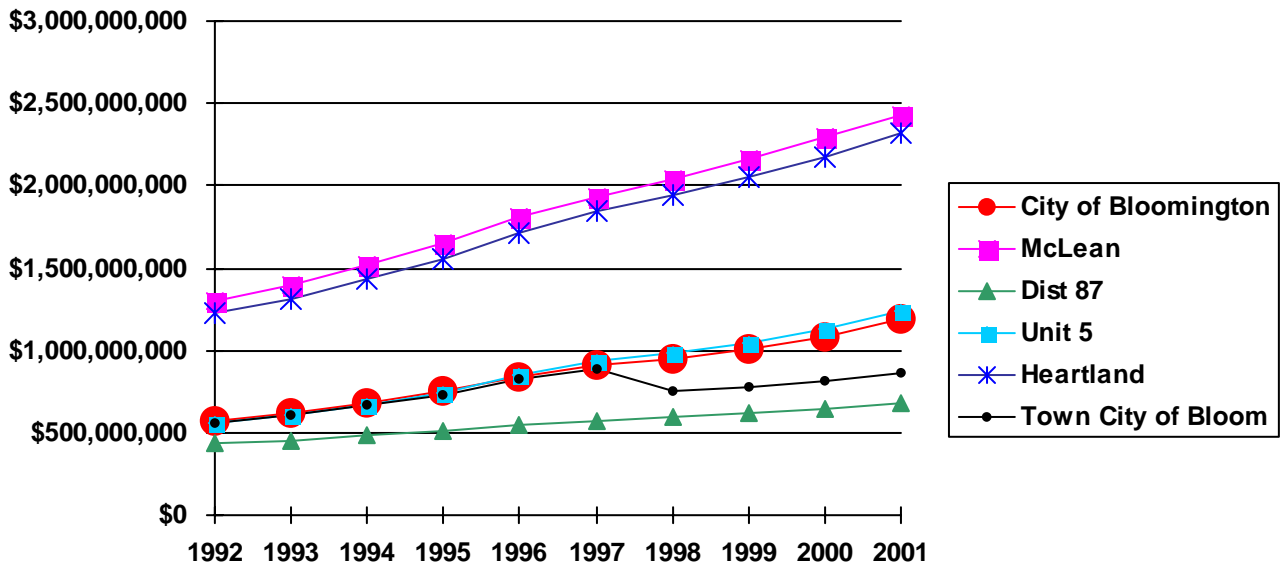
# MAJOR USERS GRAPHS

City of Bloomington Township

### Levy Amounts



### Assessed Value



The 1998 reduction in assessed value for Town of City of Bloom was a result of de-annexation of parcels to their original townships.

**City of Bloomington Township**

**TAX RATE CHART**

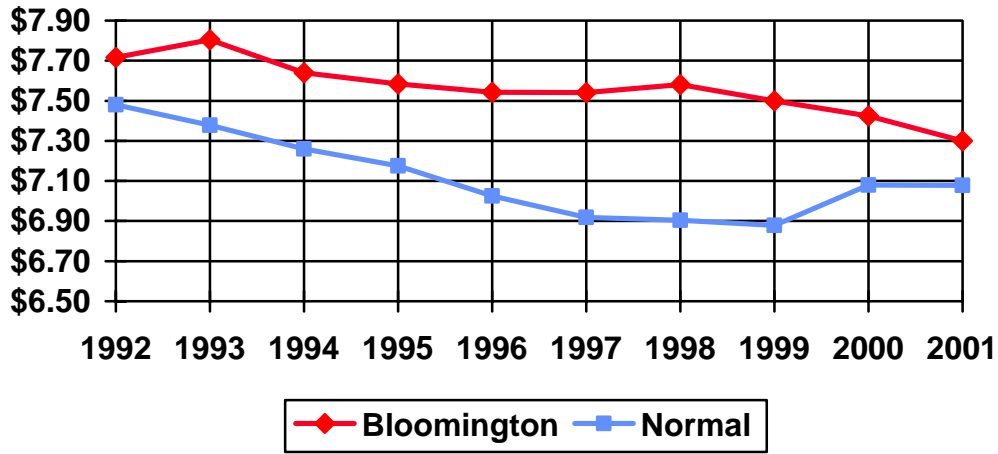
	<b><u>1997</u></b>	<b><u>1998</u></b>	<b><u>1999</u></b>	<b><u>2000</u></b>	<b><u>2001</u></b>	<b><u>% Change</u></b>
Township Cemetery	.02491	.02509	.02499	.02434	.02329	-4.31%
Airport Authority	.11699	.11273	.10586	.09895	.09194	-7.08%
City of Bloomington TWP	.17154	.23675	.21995	.22060	.14473	-34.39%
Library	.23256	.23358	.23650	.23223	.22462	-3.28%
B & N	.09197	.09259	.12871	.12181	.11236	-7.76%
McLean County	.97067	.98270	.92513	.91516	.93722	2.41%
City of Bloomington	1.16255	1.16719	1.14847	1.10580	1.04982	-5.06%
School District 87	4.47794	4.45315	4.43063	4.42148	4.40538	-0.36%
Heartland Comm. College	.29117	.28392	.27961	.28407	.30961	8.99%
<b>Total Rate</b>						
Per \$100 assessed value	7.54030	7.58770	7.49985	7.42444	7.29897	-1.69%

The above chart gives a five year history of changes in tax rates for taxing authorities.

# TAX RATE CHANGES

Bloomington vs. Normal

\$/100



AV

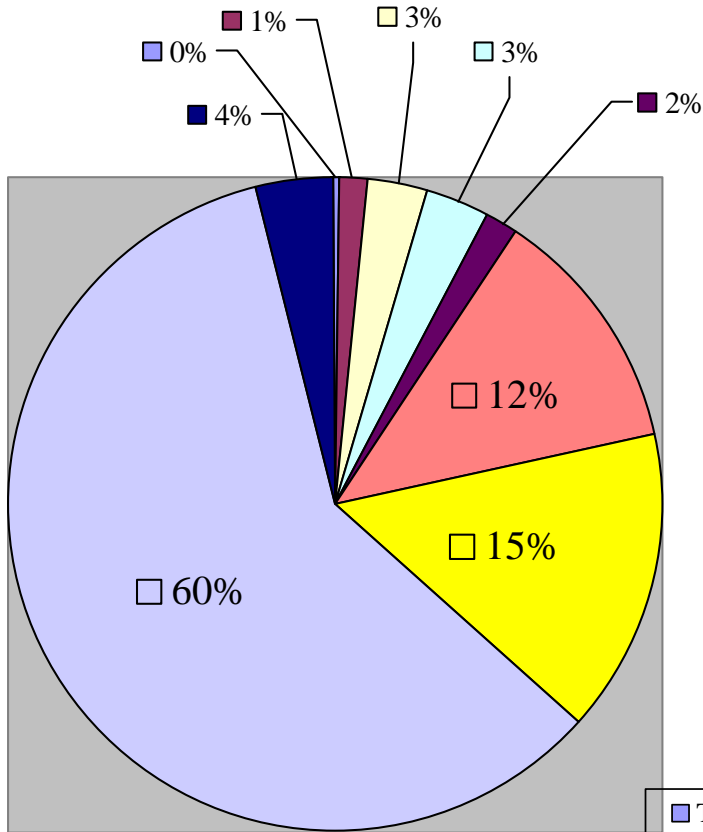
	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Composite Blm Rate per \$100 assessed value	\$7.717	\$7.803	\$7.641	\$7.584	\$7.543	\$7.540	\$7.587	\$7.499	\$7.424	\$7.299
Composite Normal Rate per \$100 assessed value	\$7.479	\$7.377	\$7.261	\$7.174	\$7.025	\$6.919	\$6.904	\$6.878	\$7.08	\$7.078

For comparison of how composite tax rates between Bloomington and Normal have changed.

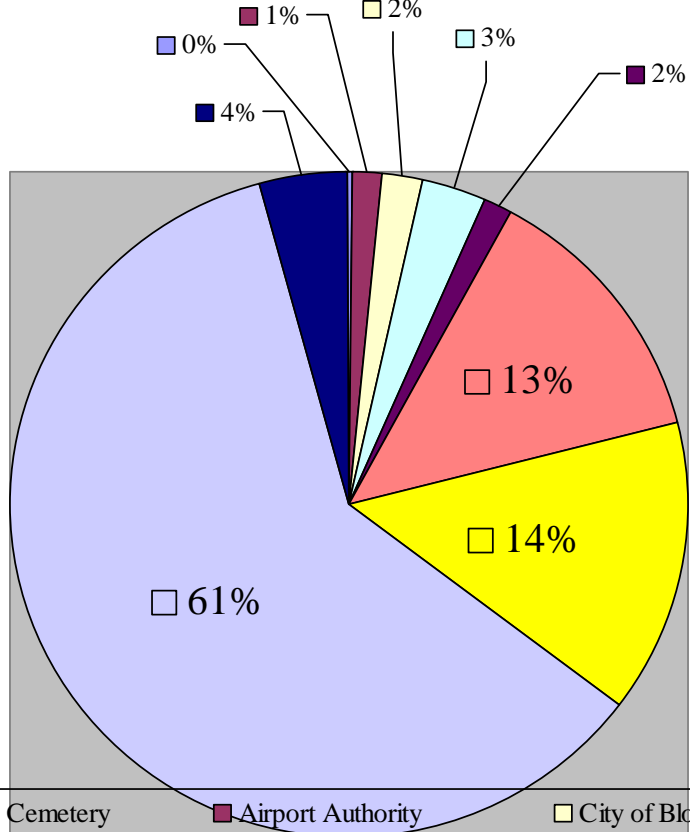
**Tax Rate Portions**

# Tax Portion Comparison

**2000 Tax Rate \$7.4244**



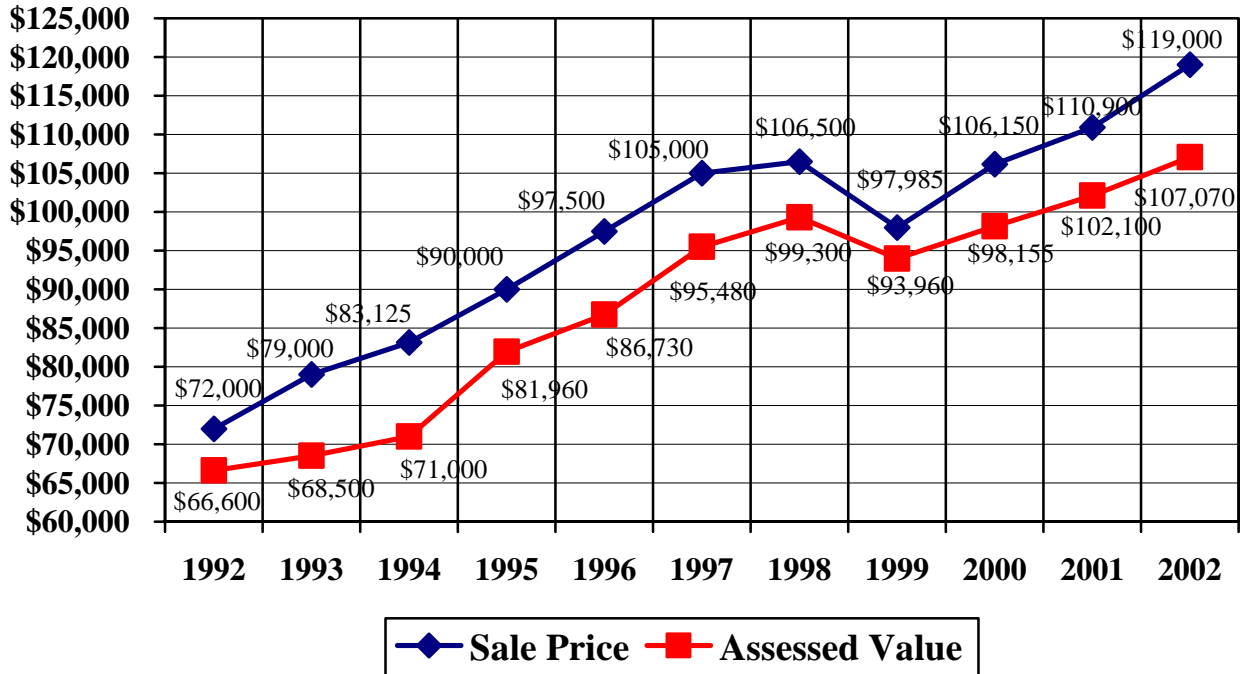
**2001 Tax Rate \$7.29897**



- |                       |                      |                           |
|-----------------------|----------------------|---------------------------|
| ■ Township Cemetery   | ■ Airport Authority  | ■ City of Bloomington Twp |
| ■ Library             | ■ B & N              | ■ McLean County           |
| ■ City of Bloomington | ■ School District 87 | ■ Jr. College District    |

## MEDIAN SALE PRICE CHART

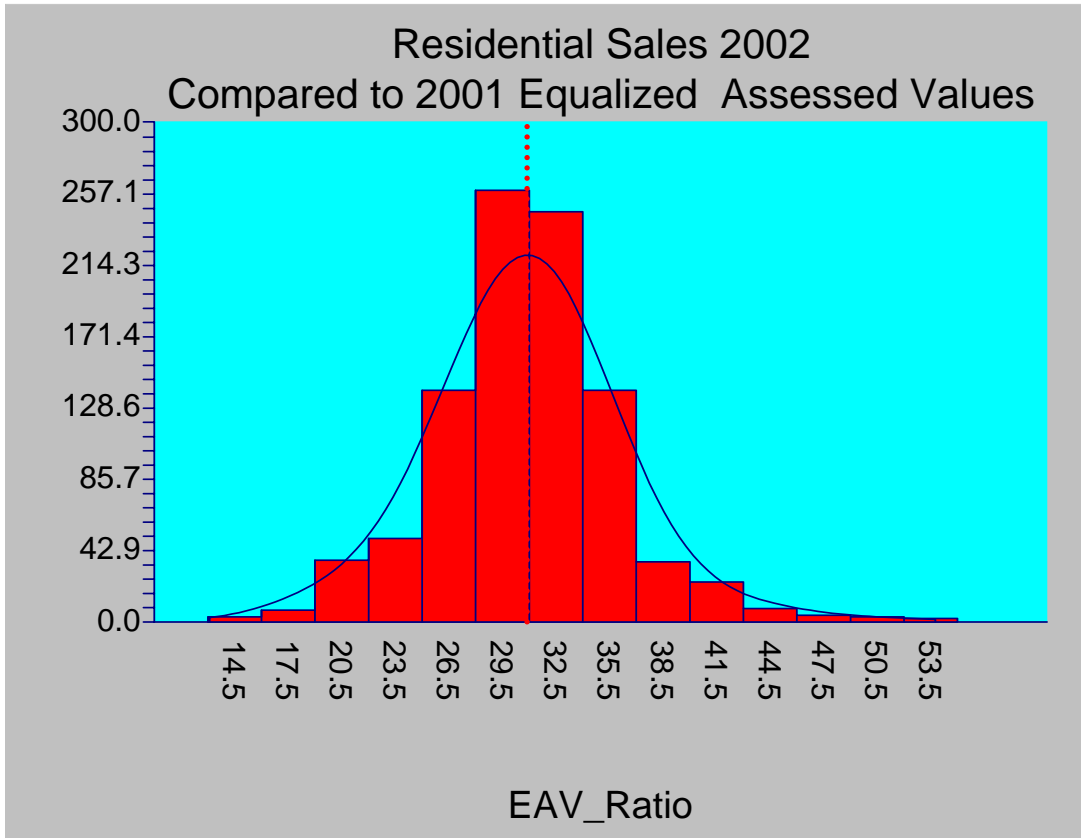
### Median Sale Price VS Median Assessed Value



#### Comparison of Change in Sale Price and Assessed Value

**Note:** Prior to 1999 the sales included all property in the City of Bloomington. The 1999 thru 2001 years are only those sales within the City of Bloomington Township based on the pending lawsuit.

## RATIO OF ASSESSED VALUE TO SALE PRICE



### Statistical Analysis of the Assessment Ratios

Variable:	Adjusted Ratio Residential	Count	% Value
	Mean	960	30.90
	100th Percentile (Maximum)		68.00
	75th Percentile (Upper Quartile)		33.61
	50th Percentile (Median)	960	30.87
	25th Percentile (Lower Quartile)		28.05
	0th Percentile (Minimum)		10.45
	Standard Deviation		5.38
	Inner-Quartile Range		5.55
	Coefficient of Variation (COV x 100)	960	17.42
	Coefficient of Dispersion (COD x 100)	960	12.28

Assessment Ratios are derived by dividing the assessed value of a parcel sale by the sale price.



## 10 YEAR HISTORY OF MCLEAN COUNTY TOWNSHIP MULTIPLIERS

<b>TAXING</b>										
<b>DISTRICT</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>	<b>1998</b>	<b>1997</b>	<b>1996</b>	<b>1995</b>	<b>1994</b>	<b>1993</b>
	S/A	S/A	S/A	S/A						
McLean County		1.000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Allin Twp.	1.0561	1.0629	1.0235	1.0209	1.0338	1.0383	1.0594	1.0000	1.0403	1.0727
Anchor Twp.	1.0323	1.0586	1.0514	1.0433	1.0338	1.0383	1.0000	1.0000	1.0403	1.0000
Arrowsmith Twp.	1.0000	1.0335	1.0674	1.0480	1.0338	1.0383	1.0000	1.0000	1.0403	1.0000
Bellflower Twp.	1.0943	1.0278	1.0000	1.0000	1.0338	1.0383	1.0000	1.0000	1.0403	1.0885
Bloomington Twp.	1.0215	1.0228	1.0247	1.0355	1.0205	0.9836	1.0406	1.0455	1.0208	1.0000
Blue Mound Twp.	1.0419	1.0208	1.0727	1.1492	1.0338	1.0383	1.0000	1.0000	1.0403	1.0541
Cheney's Grove Twp.	1.0585	1.0154	1.0000	1.0404	1.0338	1.0383	1.0000	1.0000	1.0403	1.0000
Chenoa Twp.	1.0177	1.0638	1.0084	1.0418	1.0598	1.0233	1.0000	1.0527	1.0252	1.0429
City of Bloomington Twp.	1.0412	1.0461	1.0305	1.0000	1.0221	1.0492	1.0652	1.0000	1.0461	1.0284
Cropsey Twp.	1.0000	1.0568	1.0514	1.0144	1.0338	1.0383	1.0000	1.0000	1.0403	1.0000
Dale Twp.	1.0283	1.0201	1.0221	1.0247	1.0477	1.0472	1.0594	1.0000	1.0403	1.0313
Danvers Twp.	1.0362	1.0385	1.0000	1.0504	1.0338	0.9500	1.0537	1.0000	1.0316	1.0309
Dawson Twp.	1.0000	1.0406	1.1040	1.0196	1.0338	1.0485	1.0000	1.0000	1.0403	1.0000
Downs Twp.	1.1121	1.0098	1.0185	1.0000	1.0521	1.0243	1.0594	1.0000	1.0403	1.0608
Dry Grove Twp.	1.0663	1.0165	1.0496	1.0000	1.0383	0.9583	1.0971	1.0000	1.0309	1.0000
Empire Twp.	1.0526	1.0258	1.0000	1.0197	1.0557	1.0523	1.0000	1.0452	1.0199	1.0676
Funks Grove Twp.	1.0906	1.0644	1.1017	1.0328	1.0338	1.0383	1.0594	1.0000	1.0403	1.0177
Gridley Twp.	1.0122	1.0488	1.0312	1.1126	1.0338	1.0440	1.0594	1.0000	1.0403	1.0193
Hudson Twp.	1.0702	1.0204	1.0410	1.0058	1.0069	0.9500	1.0594	1.0000	1.0403	1.0000
Lawndale Twp.	1.0000	1.0377	1.0423	1.0489	1.0338	1.0383	1.0000	1.0000	1.0403	1.0000
Lexington Twp.	1.0192	1.0979	1.0606	1.0432	1.0435	1.0000	1.0638	1.0769	1.0332	1.0000
Martin Twp.	1.0476	1.0609	1.0706	1.1415	1.0338	1.0383	1.0000	1.0000	1.0403	1.0541
Money Creek Twp.	1.0539	1.0178	1.0000	1.0432	1.0550	1.0523	1.0638	1.0769	1.0332	1.0000
Mt. Hope Twp.	1.0107	1.0625	1.1040	1.0446	1.0338	1.0383	1.0594	1.0000	1.0403	1.0177
Normal Twp.	1.0396	1.0403	1.0167	1.0081	1.0278	1.0523	1.0409	1.0000	1.0448	1.0252
Old Town Twp.	1.0490	1.0352	1.0217	1.0086	1.0521	1.0383	1.0594	1.0000	1.0171	1.0000
Randolph Twp.	1.0350	1.0111	1.0000	1.0000	1.0676	1.0000	1.0967	1.0475	0.9855	1.0000
Towanda Twp.	1.0582	1.0370	1.0123	1.0216	1.0338	1.0523	1.0594	1.0000	1.0403	1.0224
West Twp.	1.1385	1.1085	1.0000	0.9356	1.0338	1.0383	1.0000	1.0000	1.0403	1.0885
White Oak Twp.	1.0000	1.0000	1.0505	1.0000	1.0383	0.9500	1.0971	1.0000	1.0309	1.0000
Yates Twp.	1.0323	1.0858	1.0407	1.0472	1.0338	1.0383	1.0000	1.0000	1.0403	1.0000