

## Question: How is my tax bill calculated?

Your tax bill is based on your current assessment, current equalizer, current tax rates and any exemptions you are entitled to as a homeowner.

Here's how the bill is computed:

- (1) Your tax bill reflects the current assessment of your property. If an appeal was filed– and if you won that appeal – the reduced assessment will appear on your tax bill.
- (2) The assessment is multiplied by the County equalization factor to arrive at the equalized assessed value of your property, or the EAV. This is also known as the taxable property value.
- (3) The EAV is multiplied by the local tax rate to determine the gross tax due.
- (4) If you are a homeowner, you may be entitled to receive exemptions.
- (5) Exemptions are then deducted from the gross tax to arrive at the net tax due.

TAX CALCULATOR			
<b>(0) Last year's assessment</b>	→	<b>2011 Assessed Value</b>	17,122
		2012 Property Value	156,590
<b>(1) This year's assessment</b>	→	2012 Assessment Level	X 10%
<b>(2) Cook County equalizer</b>	→	<b>2012 Assessed Value</b>	15,659
		2012 State Equalization Factor X	2.8056
<b>(2) Taxable value (EAV)</b>	→	2012 Equalized Assessed Value (EAV)	43,933
<b>(3) Tax rate</b>	→	2012 Local Tax Rate X	8.975%
		<b>2012 Total Tax Before Exemptions</b>	<b>3,942.99</b>
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		Homeowner's Exemption	-628.25
		Senior Citizen Exemption	.00
		Senior Assessment Freeze Exemption	.00
		<b>2012 Total Tax After Exemptions</b>	<b>3,314.74</b>
		First Installment	1,996.18
		Second Installment +	1,318.56
		<b>Total 2012 Tax (Payable In 2013)</b>	<b>3,314.74</b>