

Key Terms and Calculations**TS-1 2026 Formatting and Calculation Instructions**

N.B.: For fields highlighted in gray, calculations must be done for each property class type, then totaled for the final value.

Type 1 Property	Homestead-eligible residential property	
Type 2 Property	Non-homestead residential property; long-term care facilities; agricultural land	
Type 3 Property	Property not classified as Type 1 or Type 2	
Alpha 1	Gross tax liability per installment for 2025	$((\text{net AV of property [for 2025]}/100) * (\text{local tax rate}))/2$ [rounded to 2 decimal places]
Alpha 2	Local Type 1 PTRC amount for 2025	$\text{Alpha 1} * (\text{LPTRC 1 rate}/100)$ [rounded to 2 decimal places]
Alpha 3	Local Type 2 PTRC amount for 2025	$\text{Alpha 1} * (\text{LPTRC 2 rate}/100)$ [rounded to 2 decimal places]
Alpha 4	Local Type 3 PTRC amount for 2025	$\text{Alpha 1} * (\text{LPTRC 3 rate}/100)$ [rounded to 2 decimal places]
Alpha 5	Local Residential PTRC amount for 2025	$\text{Alpha 1} * (\text{LPTRC Res rate}/100)$ [rounded to 2 decimal places]
Alpha 6	Local All Property PTRC amount for 2025	$\text{Alpha 1} * (\text{LPTRC All Property rate}/100)$ [rounded to 2 decimal places]
Beta 1	Gross tax liability per installment for 2026	$((\text{net AV of property [for 2026]}/100) * (\text{local tax rate}))/2$ [rounded to 2 decimal places]
Beta 2	Local Type 1 PTRC amount for 2026	$\text{Beta 1} * (\text{LPTRC1 rate}/100)$ [rounded to 2 decimal places]
Beta 3	Local Type 2 PTRC amount for 2026	$\text{Beta 1} * (\text{LPTRC1 rate}/100)$ [rounded to 2 decimal places]
Beta 4	Local Type 3 PTRC amount for 2026	$\text{Beta 1} * (\text{LPTRC1 rate}/100)$ [rounded to 2 decimal places]
Beta 5	Local Residential PTRC amount for 2026	$\text{Beta 1} * (\text{LPTRC Res rate}/100)$ [rounded to 2 decimal places]
Beta 6	Local All Property PTRC amount for 2026	$\text{Beta 1} * (\text{LPTRC All Prop rate}/100)$ [rounded to 2 decimal places]
Gamma 1	Type 1 Circuit Breaker for 2025	$(\text{Gross AV of type 1 property}) * (1/100)$
Gamma 2	Type 2 Circuit Breaker for 2025	$(\text{Gross AV of type 2 property}) * (2/100)$
Gamma 3	Type 3 Circuit Breaker for 2025	$(\text{Gross AV of type 3 property}) * (3/100)$
Delta 1	Type 1 Circuit Breaker for 2026	$(\text{Gross AV of type 1 property}) * (1/100)$
Delta 2	Type 2 Circuit Breaker for 2026	$(\text{Gross AV of type 2 property}) * (2/100)$
Delta 3	Type 3 Circuit Breaker for 2026	$(\text{Gross AV of type 3 property}) * (3/100)$
Epsilon 1	Cap Adjustment for Type 1	$\text{Net AV of Type 1 Property} * \text{Gross Referendum Rate}$
Epsilon 2	Cap Adjustment for Type 2	$\text{Net AV of Type 2 Property} * \text{Gross Referendum Rate}$
Epsilon 3	Cap Adjustment for Type 3	$\text{Net AV of Type 3 Property} * \text{Gross Referendum Rate}$

Top of TS-1 Form

Item	Font	Calculation
STATE FORM 53569 (R27/01-26) APPROVED BY STATE BOARD OF ACCOUNTS 2025	Times New Roman 6, ALL CAPS, left alignment	Label
TREASURER FORM TS-1a PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1	Times New Roman 6, ALL CAPS, right alignment	Label
SPECIAL MESSAGE TO PROPERTY OWNER	Times New Roman 15, bold, ALL CAPS, dark bar width of page with white text, centered	Label
Property taxes are constitutionally capped at 1% of property values for homesteads (owner-occupied), 2% for other residential property and agricultural land, and 3% for all other property. Please note that local government unit annual budget notices are now available online at: https://budgetnotices.in.gov. Additional information on how to read your current tax bill can be located online at: www.in.gov/dlgf/understanding-your-tax-bill/tax-bill-101.	Times New Roman 8.5, bold, centered	Label
TAXPAYER AND PROPERTY INFORMATION	Times New Roman 10, bold, ALL CAPS, dark bar width of page with white text, centered	Label
<u>Taxpayer Name</u>	Times New Roman 8, underlined	Label
<u>Address</u>	Times New Roman 8, underlined	Label
<u>Date of Notice</u>	Times New Roman 8, underlined	Label

Top of TS-1 Form (continued)

Item	Font	Calculation
<u>Parcel Number</u>	Times New Roman 8, underlined	Label
<u>Taxing District</u>	Times New Roman 8, underlined	Label
A1	Times New Roman 8	Complete name of property owner
A2	Times New Roman 8	Address
A3	Times New Roman 8	Date of notice
A4	Times New Roman 8	State 18-digit property number
A5	Times New Roman 8	State taxing district number
Spring installment due on or before May 11, 2026, and Fall installment due on or before November 10, 2026.	Times New Roman 11, bold, centered	Label

TABLE 1

Item	Font	Calculation
TABLE 1: SUMMARY OF YOUR TAXES	Times New Roman 10, bold, ALL CAPS, dark bar width of page with white text, centered	Label
ASSESSED VALUE AND TAX SUMMARY	Times New Roman 7, bold, ALL CAPS	Label
2024 Pay 2025	Times New Roman 8, bold, centered	Label
2025 Pay 2026	Times New Roman 8, bold, centered	Label
1a. Gross assessed value of homestead property	Times New Roman 9, indented from line above	Label
1b. Gross assessed value of other residential property and agricultural land	Times New Roman 9, indented from line above	Label
1c. Gross assessed value of all other property, including personal property	Times New Roman 9, indented from line above	Label
2. Equals Total Gross Assessed Value of Property	Times New Roman 9, bold	Label
2a. Minus deductions (see Table 5 below)	Times New Roman 9, indented from line above	Label
3. Equals Subtotal of Net Assessed Value of Property	Times New Roman 9, bold	Label
3a. Multiplied by your local tax rate	Times New Roman 9, indented from line above	Label
4. Equals Gross Tax Liability (see Table 3 below)	Times New Roman 9, bold	Label
4a. Minus local property tax credits	Times New Roman 9, indented from line above	Label
4b. Minus savings due to property tax cap (see Table 2 and footnotes below)	Times New Roman 9, indented from line above	Label
4c. Minus savings due to Over 65 Credit	Times New Roman 9, indented from line above	Label
4d. Minus savings due to Blind/Disabled Credit	Times New Roman 9, indented from line above	Label
4e. Minus savings due to Supplemental Homestead Credit	Times New Roman 9, indented from line above	Label
4f. Minus savings due to Over 65 or County Option Circuit Breaker Credit ¹	Times New Roman 9, indented from line above	Label
4g. Minus savings due to County Option Homestead Relief Credit	Times New Roman 9, indented from line above	Label
5. Total Property Tax Liability (see remittance coupon for total amount due)	Times New Roman 9, bold	Label
Please see Table 4 for a summary of other charges to this property.	Times New Roman 7, bold, centered	Label
1A1	Times New Roman 9, centered	Total gross assessed value for Type 1 Property Gross assessed value of Type 1 Property land [for 2025] + Gross assessed value of Type 1 Property improvements [for 2025]
1B1	Times New Roman 9, centered	Total gross assessed value for Type 2 Property Gross assessed value of Type 2 Property land [for 2025] + Gross assessed value of Type 2 Property improvements [for 2025]

TABLE 1 (continued)

Item	Font	Calculation
1C1	Times New Roman 9, centered	Total gross assessed value for Type 3 Property Gross assessed value of Type 3 Property land [for 2025] + Gross assessed value of Type 3 Property improvements [for 2025]
1D1	Times New Roman 9, bold, centered	Total gross assessed value of property [for 2025] [1A1] + [1B1] + [1C1]
1E1	Times New Roman 9, centered	Sum of Deductions from Table 5 [Line 5F1]
1F1	Times New Roman 9, bold, centered	Net AV of Property [for 2025] [1D1] - [5F1] (<i>N.B. Not all deductions apply to each property type.</i>)
1G1	Times New Roman 9, centered	Local tax rate: Tax rate [for 2025][displayed in "00.0000" format]
1H1	Times New Roman 9, bold, centered	Gross tax liability [for 2025]: Gross tax liability per installment [Alpha 1]*2
1I1	Times New Roman 9, centered (Note: Separate calculation required for Local Residential Property Tax Replacement Credit (LRPTRC), if applicable.)	Total Locally Funded Property Tax Credits [for 2025] ((Alpha 2 + Alpha 3 + Alpha 4 + Alpha 5 + Alpha 6)*2) Represented as a negative number in parentheses
1J1	Times New Roman 9, centered	Total property tax cap [for 2025] requires an IF/THEN calculation IF (Gross tax liability – (Local tax credits)) > ([Gamma] + [Epsilon]), THEN ([Gamma] + [Epsilon]) - (Gross tax liability – (Local tax credits)), represented as a negative number in parentheses, OTHERWISE, "\$0.00"
1N1	Times New Roman 9, centered	<p>For Over 65 Circuit Breaker Credit Total 65 Plus cap requires an IF/THEN calculation. IF not eligible, THEN = "\$0.00". ELSE IF (((gross tax liability [for Type 1 Property [for 2025]]) – (Local relief [for Type 1 Property [for 2025]]) – (Cap [for Type 1 Property [for 2025]])) < (Total property tax liability [for Type 1 Property [for 2024]]*1.02), THEN = 0 ELSE ((((gross tax liability [for Type 1 Property]) – (Local relief [for Type 1 Property]) – (Cap [for Type 1 Property])) - (Total property tax liability [for 2025]*1.02) represented as a negative number in parenthesis</p> <p>For County Option Circuit Breaker Credit Total County Option Circuit Breaker cap requires an IF/THEN calculation. IF not eligible, THEN = "\$0.00" ELSE IF (((gross tax liability [for Type 1 Property [for 2025]]) – (Local relief [for Type 1 Property [for 2025]]) – (Cap [for Type 1 Property [for 2025]])) < (Total property tax liability [for Type 1 Property [for 2024]]*1.0XX [percentage adopted by county fiscal body, which must be at least .02 but not greater than .05]), THEN = 0 ELSE ((((gross tax liability [for Type 1 Property]) – (Local relief [for Type 1 Property]) – (Cap [for Type 1 Property])) - (Total property tax liability [for 2025]*1.0XX [percentage adopted by county fiscal body, which must be at least .02 but not greater than .05]) represented as a negative number in parenthesis</p>
1P1	Times New Roman 9, bold, centered	Total property tax liability [for 2025] (((total gross tax liability [Line 1H1]) – (total local credits [Line 1I1]) – (total Cap [Line 1J1])) – ((Over 65 or County Option Circuit Breaker Credit [Line 1N1]))
1A2	Times New Roman 9, centered	Total gross assessed value for Type 1 Property Gross assessed value of Type 1 Property land [for 2026] + Gross assessed value of Type 1 Property improvements [for 2026]

TABLE 1 (continued)

Item	Font	Calculation
1B2	Times New Roman 9, centered	Total gross assessed value for Type 2 Property Gross assessed value of Type 2 Property land [for 2026] + Gross assessed value of Type 2 Property improvements [for 2026]
1C2	Times New Roman 9, centered	Total gross assessed value for Type 3 Property Gross assessed value of Type 3 Property land [for 2026] + Gross assessed value of Type 3 Property improvements [for 2026]
1D2	Times New Roman 9, bold, centered	Total Gross assessed value of property [for 2026] [1A2] + [1B2] + [1C2]
1E2	Times New Roman 9, centered	Sum of Deductions from Table 5 [Line 5F2]
1F2	Times New Roman 9, bold, centered	Net AV of Property [for 2026] [1D2] - [5F2] (<i>N.B.: Not all deductions apply to each property type.</i>)
1G2	Times New Roman 9, centered	Local tax rate: Tax rate [for 2026][displayed in "00.0000" format]
1H2	Times New Roman 9, bold, centered	Gross tax liability [for 2026]: Gross tax liability per installment [Beta 1]*2
1I2	Times New Roman 9, centered	Total locally funded property tax credits [for 2026] (Beta 2 + Beta 3 + Beta 4 + Beta 5 + Beta 6) * 2, represented as a negative number in parentheses
1J2	Times New Roman 9, centered	Total property tax cap [for 2026] requires an IF/THEN calculation IF (Gross tax liability – (Local tax credits)) > ([Delta] + [Epsilon]), THEN ([Delta] + [Epsilon]) - (Gross tax liability – (Local tax credits)), represented as a negative number in parentheses, OTHERWISE, "\$0.00"
1K2	Times New Roman 9, centered	If applicable, \$150.00, represented as a negative number in parentheses
1L2	Times New Roman 9, centered	If applicable, \$125.00, represented as a negative number in parentheses
1M2	Times New Roman 9, centered	Lesser of (Gross tax liability for Type 1 Property – (Beta 2 + Property Tax Cap [for 2026] [for Type 1 Property] + [1K2] + [1L2])) x 0.10) or \$300, represented as a negative number in parentheses.
1N2	Times New Roman 9, centered	<p>For Over 65 Circuit Breaker Credit</p> <p>Total 65 Plus cap requires an IF/THEN calculation. IF not eligible, THEN = "\$0.00". ELSE IF (((gross tax liability [for Type 1 Property [for 2026]]) – (Local relief [for Type 1 Property [for 2026]]) – (Cap [for Type 1 Property [for 2026]])) < (Total property tax liability [for Type 1 Property [for 2025]]*1.02), THEN = 0 ELSE (((gross tax liability [for Type 1 Property]) – (Local relief [for Type 1 Property]) – (Cap [for Type 1 Property])) - (Total property tax liability [for 2026]*1.02) represented as a negative number in parenthesis</p> <p>For County Option Circuit Breaker Credit</p> <p>Total County Option Circuit Breaker cap requires an IF/THEN calculation. IF not eligible, THEN = "\$0.00" ELSE IF ((gross tax liability [for Type 1 Property [for 2026]]) – (Local relief [for Type 1 Property [for 2026]]) – (Cap [for Type 1 Property [for 2026]])) < (Total property tax liability [for Type 1 Property [for 2025]]*1.0XX [percentage adopted by county fiscal body, which must be at least .02 but not greater than .05]), THEN = 0 ELSE (((gross tax liability [for Type 1 Property]) – (Local relief [for Type 1 Property]) – (Cap [for Type 1 Property])) - (Total property tax liability [for 2026]*1.0XX [percentage adopted by county fiscal body, which must be at least .02 but not greater than .05]) represented as a negative number in parenthesis</p>
1O2	Times New Roman 9, centered	Total County Option Homestead Relief Credit [for 2026], represented as a negative number in parentheses

TABLE 1 (continued)

Item	Font	Calculation
1P2	Times New Roman 9, bold, centered	Total property tax liability [for 2026] (((total gross tax liability [Line 1H2]) – (total local credits [Line 1I2]) – (total Cap [Line 1J2])) – ((Over 65 or County Option Circuit Breaker Credit Plus Cap [Line 1N2]))

TABLE 2

Item	Font	Calculation
TABLE 2: PROPERTY TAX CAP INFORMATION	Times New Roman 10, bold, ALL CAPS, dark bar width of page with white text, centered	Label
Property tax cap (1%, 2%, or 3%, depending upon combination of property types) ²	Times New Roman 9 (Note footnote 1)	Label
Upward adjustment due to voter-approved projects and charges (e.g., referendum) ³	Times New Roman 9 (Note footnote 2)	Label
Maximum Tax Under Property Tax Cap	Times New Roman 9, bold	Label
2A1	Times New Roman 9, centered	2025 Property Tax Cap: [Gamma 1] + [Gamma 2] + [Gamma 3]
2B1	Times New Roman 9, centered	2025 Cap Adjustment: [Epsilon 1] + [Epsilon 2] + [Epsilon 3]
2C1	Times New Roman 9, bold, centered	2025 Effective Cap (Total 2025 Property Tax Cap [2A1]) + (Total 2025 Cap Adjustment [2B1])
2A2	Times New Roman 9, centered	2026 Property Tax Cap: [Delta 1] + [Delta 2] + [Delta 3]
2B2	Times New Roman 9, centered	2026 Cap Adjustment: [Epsilon 1] + [Epsilon 2] + [Epsilon 3]
2C2	Times New Roman 9, bold, centered	2026 Effective Cap (Total 2026 Property Tax Cap [2A2]) + (Total 2026 Cap Adjustment [2B2])

TABLE 3

Item	Font	Calculation
TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY	Times New Roman 10, bold, ALL CAPS, dark bar width of page with white text, centered	Label
TAXING AUTHORITY	Times New Roman 7, bold, ALL CAPS	Label
TAX RATE 2025	Times New Roman 7, bold, ALL CAPS, centered	Label
TAX RATE 2026	Times New Roman 7, bold, ALL CAPS, centered	Label
TAX AMOUNT 2025	Times New Roman 7, bold, ALL CAPS, centered	Label
TAX AMOUNT 2026	Times New Roman 7, bold, ALL CAPS, centered	Label
TAX DIFFERENCE	Times New Roman 7, bold, ALL CAPS, centered	Label
% DIFFERENCE	Times New Roman 7, bold, ALL CAPS, centered	Label
% OF TOTAL TAX LIABILITY	Times New Roman 7, bold, ALL CAPS, centered	Label
COUNTY	Times New Roman 9, ALL CAPS	Label or name of Levying Authority
COUNTY (DEBT)	Times New Roman 9, ALL CAPS	Label or name of Levying Authority
TOWNSHIP	Times New Roman 9, ALL CAPS	Label or name of Levying Authority
TOWNSHIP (DEBT)	Times New Roman 9, ALL CAPS	Label or name of Levying Authority
SCHOOL DISTRICT	Times New Roman 9, ALL CAPS	Label or name of Levying Authority
SCHOOL (DEBT)	Times New Roman 9, ALL CAPS	Label or name of Levying Authority
CITY/TOWN	Times New Roman 9, ALL CAPS	Label or name of Levying Authority
CITY/TOWN (DEBT)	Times New Roman 9, ALL CAPS	Label or name of Levying Authority
LIBRARY	Times New Roman 9, ALL CAPS	Label or name of Levying Authority
LIBRARY (DEBT)	Times New Roman 9, ALL CAPS	Label or name of Levying Authority
TAX INCREMENT	Times New Roman 9, ALL CAPS	Label or name of Levying Authority
SPECIAL DISTRICT	Times New Roman 9, ALL CAPS	Label or name of Levying Authority

TABLE 3 (continued)

Item	Font	Calculation
OTHER 1	Times New Roman 9, ALL CAPS	Label or name of Levying Authority
TOTAL	Times New Roman 9, bold, ALL CAPS	Label
3A1	Times New Roman 9, four decimal places, centered	[2025 County Gross Tax Rate for all Non-Debt Funds]
3B1	Times New Roman 9, four decimal places, centered	[2025 County Gross Tax Rate for all Debt Funds]
3C1	Times New Roman 9, four decimal places, centered	[2025 Township Gross Tax Rate for all Non-Debt Funds]
3D1	Times New Roman 9, four decimal places, centered	[2025 Township Gross Tax Rate for all Debt Funds]
3E1	Times New Roman 9, four decimal places, centered	[2025 School District Gross Tax Rate for all Non-Debt Funds]
3F1	Times New Roman 9, four decimal places, centered	[2025 School District Gross Tax Rate for all Debt Funds]
3G1	Times New Roman 9, four decimal places, centered	[2025 City/Town Gross Tax Rate for all Non-Debt Funds]
3H1	Times New Roman 9, four decimal places, centered	[2025 City/Town Gross Tax Rate for all Debt Funds]
3I1	Times New Roman 9, four decimal places, centered	[2025 Library Gross Tax Rate for all Non-Debt Funds]
3J1	Times New Roman 9, four decimal places, centered	[2025 Library Gross Tax Rate for all Debt Funds]
3K1	Times New Roman 9, four decimal places, centered	[2025 Tax Increment Gross Tax Rate]
3L1	Times New Roman 9, four decimal places, centered	[2025 Special District Gross Tax Rate]
3M1	Times New Roman 9, four decimal places, centered	[2025 Other1 Gross Tax Rate]
3N1	Times New Roman 9, bold, four decimal places, centered	2025 Total Gross Tax Rate: Sum of Tax Rate 2025 Column (Lines 3A1:3M1)
3A2	Times New Roman 9, four decimal places, centered	[2026 County Gross Tax Rate for all Non-Debt Funds]
3B2	Times New Roman 9, four decimal places, centered	[2026 County Gross Tax Rate for all Debt Funds]
3C2	Times New Roman 9, four decimal places, centered	[2026 Township Gross Tax Rate for all Non-Debt Funds]
3D2	Times New Roman 9, four decimal places, centered	[2026 Township Gross Tax Rate for all Debt Funds]
3E2	Times New Roman 9, four decimal places, centered	[2026 School District Gross Tax Rate for all Non-Debt Funds]
3F2	Times New Roman 9, four decimal places, centered	[2026 School District Gross Tax Rate for all Debt Funds]
3G2	Times New Roman 9, four decimal places, centered	[2026 City/Town Gross Tax Rate for all Non-Debt Funds]
3H2	Times New Roman 9, four decimal places, centered	[2026 City/Town Gross Tax Rate for all Debt Funds]
3I2	Times New Roman 9, four decimal places, centered	[2026 Library Gross Tax Rate for all Non-Debt Funds]
3J2	Times New Roman 9, four decimal places, centered	[2026 Library Gross Tax Rate for all Debt Funds]
3K2	Times New Roman 9, four decimal places, centered	[2026 Tax Increment Gross Tax Rate]
3L2	Times New Roman 9, four decimal places, centered	[2026 Special District Gross Tax Rate]
3M2	Times New Roman 9, four decimal places, centered	[2026 Other1 Gross Tax Rate]
3N2	Times New Roman 9, bold, four decimal places, centered	2026 Total Gross Tax Rate: Sum of Tax Rate 2026 Column (Lines 3A2:3M2)
3A3	Times New Roman 9, displayed as currency, centered	2025 County Gross Tax: ((Net AV [for 2025]/100)*County rate for All Non-Debt Funds [for 2025] [3A1])
3B3	Times New Roman 9, displayed as currency, centered	2025 County Gross Tax: ((Net AV [for 2025]/100)*County rate for All Debt Funds [for 2025] [3B1])
3C3	Times New Roman 9, displayed as currency, centered	2025 Township Gross Tax: ((Net AV [for 2025]/100)*Township rate for All Non-Debt Funds [for 2025] [3C1])
3D3	Times New Roman 9, displayed as currency, centered	2025 Township Gross Tax: ((Net AV [for 2025]/100)*Township rate for All Debt Funds [for 2025] [3D1])
3E3	Times New Roman 9, displayed as currency, centered	2025 School District Gross Tax: ((Net AV [for 2025]/100)*School rate for All Non-Debt Funds [for 2025] [3E1])
3F3	Times New Roman 9, displayed as currency, centered	2025 School District Gross Tax: ((Net AV [for 2025]/100)*School rate for All Debt Funds [for 2025] [3F1])
3G3	Times New Roman 9, displayed as currency, centered	2025 City/Town Gross Tax: ((Net AV [for 2025]/100)*City/Town rate for All Non-Debt Funds [for 2025] [3G1])
3H3	Times New Roman 9, displayed as currency, centered	2025 City/Town Gross Tax: ((Net AV [for 2025]/100)*City/Town rate for All Debt Funds [for 2025] [3H1])

TABLE 3 (continued)

Item	Font	Calculation
3I3	Times New Roman 9, displayed as currency, centered	2025 Library Gross Tax: ((Net AV [for 2025]/100)*Library rate for All Non-Debt Funds [for 2025] [3I1])
3J3	Times New Roman 9, displayed as currency, centered	2025 Library Gross Tax: ((Net AV [for 2025]/100)*Library rate for All Debt Funds [for 2025] [3J1])
3K3	Times New Roman 9, displayed as currency, centered	2025 Tax Increment Gross Tax ((Net AV [for 2025]/100)*Tax Increment rate [for 2025])
3L3	Times New Roman 9, displayed as currency, centered	2025 Special District Gross Tax ((Net AV [for 2025]/100)*Special District rate [for 2025])
3M3	Times New Roman 9, displayed as currency, centered	2025 Other1 Gross Tax: ((Net AV [for 2025]/100)*Other1 rate [for 2025])
3N3	Times New Roman 9, bold, displayed as currency, centered	2025 Total Gross Tax: Sum of Tax 2025 Column (Lines 3A3:3N3)
3A4	Times New Roman 9, displayed as currency, centered	2026 County Gross Tax: ((Net AV [for 2026]/100)*County rate for All Non-Debt Funds [for 2026] [3A2])
3B4	Times New Roman 9, displayed as currency, centered	2026 County Gross Tax: ((Net AV [for 2026]/100)*County rate for All Debt Funds [for 2026] [3B2])
3C4	Times New Roman 9, displayed as currency, centered	2026 Township Gross Tax: ((Net AV [for 2026]/100)*Township rate for All Non-Debt Funds [for 2026] [3C2])
3D4	Times New Roman 9, displayed as currency, centered	2026 Township Gross Tax: ((Net AV [for 2026]/100)*Township rate for All Debt Funds [for 2026] [3D2])
3E4	Times New Roman 9, displayed as currency, centered	2026 School District Gross Tax: ((Net AV [for 2026]/100)*School rate for All Non-Debt Funds [for 2026] [3E2])
3F4	Times New Roman 9, displayed as currency, centered	2026 School District Gross Tax: ((Net AV [for 2026]/100)*School rate for All Debt Funds [for 2026] [3F2])
3G4	Times New Roman 9, displayed as currency, centered	2026 City/Town Gross Tax: ((Net AV [for 2026]/100)*City/Town rate for All Non-Debt Funds [for 2026] [3G2])
3H4	Times New Roman 9, displayed as currency, centered	2026 City/Town Gross Tax: ((Net AV [for 2026]/100)*City/Town rate for All Debt Funds [for 2026] [3H2])
3I4	Times New Roman 9, displayed as currency, centered	2026 Library Gross Tax: ((Net AV [for 2026]/100)*Library rate for All Non-Debt Funds [for 2026] [3I2])
3J4	Times New Roman 9, displayed as currency, centered	2026 Library Gross Tax: ((Net AV [for 2026]/100)*Library rate for All Debt Funds [for 2026] [3J2])
3K4	Times New Roman 9, displayed as currency, centered	2026 Tax Increment Gross Tax ((Net AV [for 2026]/100)*Tax Increment rate [for 2026])
3L4	Times New Roman 9, displayed as currency, centered	2026 Special District Gross Tax ((Net AV [for 2026]/100)*Special District rate [for 2026])
3M4	Times New Roman 9, displayed as currency, centered	2026 Other1 Gross Tax: ((Net AV [for 2026]/100)*Other1 rate [for 2026])
3N4	Times New Roman 9, bold, displayed as currency, centered	2026 Total Gross Tax Sum of Tax 2026 Column (Lines 3A4:3K4)
3A5	Times New Roman 9, displayed as currency, negative value in parentheses, centered	County Tax Difference 2025-2026 (Line 3A4 - Line 3A3)
3B5	Times New Roman 9, displayed as currency, negative value in parentheses, centered	County Tax (Debt) Difference 2025-2026 (Line 3B4 - Line 3B3)
3C5	Times New Roman 9, displayed as currency, negative value in parentheses, centered	Township Tax Difference 2025-2026 (Line 3C4 - Line 3C3)
3D5	Times New Roman 9, displayed as currency, negative value in parentheses, centered	Township Tax (Debt) Difference 2025-2026 (Line 3D4 - Line 3D3)

TABLE 3 (continued)

Item	Font	Calculation
3E5	Times New Roman 9, displayed as currency, negative value in parentheses, centered	School District Difference 2025-2026 (Line 3E4 - Line 3E3)
3F5	Times New Roman 9, displayed as currency, negative value in parentheses, centered	School District (Debt) Difference 2025-2026 (Line 3F4 - Line 3F3)
3G5	Times New Roman 9, displayed as currency, negative value in parentheses, centered	City/Town Tax Difference 2025-2026 (Line 3G4 - Line 3G3)
3H5	Times New Roman 9, displayed as currency, negative value in parentheses, centered	City/Town Tax (Debt) Difference 2025-2026 (Line 3H4 - Line 3H3)
3I5	Times New Roman 9, displayed as currency, negative value in parentheses, centered	Library Tax Difference 2025-2026 (Line 3I4 - Line 3I3)
3J5	Times New Roman 9, displayed as currency, negative value in parentheses, centered	Library Tax (Debt) Difference 2025-2026 (Line 3J4 - Line 3J3)
3K5	Times New Roman 9, displayed as currency, negative value in parentheses, centered	Tax Increment Tax Difference 2025-2026 (Line 3K4 - Line 3K3)
3L5	Times New Roman 9, displayed as currency, negative value in parentheses, centered	Special District Tax Difference 2025-2026 (Line 3L4 - Line 3L3)
3M5	Times New Roman 9, displayed as currency, negative value in parentheses, centered	Other1 Tax Difference 2025-2026 (Line 3M4 - Line 3M3)
3N5	Times New Roman 9, bold, displayed as currency, negative value in parentheses, centered	Total Tax Difference 2025-2026 (Line 3N4 - Line 3N3)
3A6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	County Tax Percent Difference 2025-2026 ([Line 3A5] / [Line 3A3])
3B6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	County Tax (Debt) Percent Difference 2025-2026 ([Line 3B5] / [Line 3B3])
3C6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	Township Tax Percent Difference 2025-2026 ([Line 3C5] / [Line 3C3])
3D6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	Township Tax (Debt) Percent Difference 2025-2026 ([Line 3D5] / [Line 3D3])
3E6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	School District Tax Percent Difference 2025-2026 ([Line 3E5] / [Line 3E3])
3F6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	School District Tax (Debt) Percent Difference 2025-2026 ([Line 3F5] / [Line 3F3])
3G6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	City/Town Tax Percent Difference 2025-2026 ([Line 3G5] / [Line 3G3])
3H6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	City/Town Tax (Debt) Percent Difference 2025-2026 ([Line 3H5] / [Line 3H3])
3I6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	Library Tax Percent Difference 2025-2026 ([Line 3I5] / [Line 3I3])
3J6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	Library Tax (Debt) Percent Difference 2025-2026 ([Line 3J5] / [Line 3J3])
3K6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	Tax Increment Tax Percent Difference 2025-2026 ([Line 3K5] / [Line 3K3])
3L6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	Special Tax Percent Difference 2025-2026 ([Line 3L5] / [Line 3L3])
3M6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	Other1 Tax Percent Difference 2025-2026 ([Line 3M5] / [Line 3M3])

TABLE 3 (continued)

Item	Font	Calculation
3N6	Times New Roman 9, displayed as percentage, negative value in parentheses, centered	Total Tax Percent Difference 2025-2026 ([Line 3N5] / [Line 3N3])
3A7	Times New Roman 9, displayed as percentage, centered	([Line 3A2] / [Line 3N2])
3B7	Times New Roman 9, displayed as percentage, centered	([Line 3B2] / [Line 3N2])
3C7	Times New Roman 9, displayed as percentage, centered	([Line 3C2] / [Line 3N2])
3D7	Times New Roman 9, displayed as percentage, centered	([Line 3D2] / [Line 3N2])
3E7	Times New Roman 9, displayed as percentage, centered	([Line 3E2] / [Line 3N2])
3F7	Times New Roman 9, displayed as percentage, centered	([Line 3F2] / [Line 3N2])
3G7	Times New Roman 9, displayed as percentage, centered	([Line 3G2] / [Line 3N2])
3H7	Times New Roman 9, displayed as percentage, centered	([Line 3H2] / [Line 3N2])
3I7	Times New Roman 9, displayed as percentage, centered	([Line 3I2] / [Line 3N2])
3J7	Times New Roman 9, displayed as percentage, centered	([Line 3J2] / [Line 3N2])
3K7	Times New Roman 9, displayed as percentage, centered	([Line 3K2] / [Line 3N2])
3L7	Times New Roman 9, displayed as percentage, centered	([Line 3L2] / [Line 3N2])
3M7	Times New Roman 9, displayed as percentage, centered	([Line 3M2] / [Line 3N2])

TABLE 4

Item	Font	Calculation
TABLE 4: OTHER CHARGES/ADJUSTMENTS TO THIS PROPERTY	Times New Roman 7, bold, ALL CAPS, dark bar to half of page with white text, centered	Label
LEVYING AUTHORITY	Times New Roman 7, bold, ALL CAPS	Label
2025	Times New Roman 7, bold, centered	Label
2026	Times New Roman 7, bold, centered	Label
% Change	Times New Roman 7, bold, centered	Label
A6	Times New Roman 7	Name of Levying Agency 1
A7	Times New Roman 7	Name of Levying Agency 2
A8	Times New Roman 7	Name of Levying Agency 3
A9	Times New Roman 7	Name of Levying Agency 4
A10	Times New Roman 7	Name of Levying Agency 5
TOTAL ADJUSTMENTS	Times New Roman 7, bold, ALL CAPS	Label
4A1	Times New Roman 7, displayed as currency, centered	Amount of levy for 2025 for Agency 1
4B1	Times New Roman 7, displayed as currency, centered	Amount of levy for 2025 for Agency 2
4C1	Times New Roman 7, displayed as currency, centered	Amount of levy for 2025 for Agency 3
4D1	Times New Roman 7, displayed as currency, centered	Amount of levy for 2025 for Agency 4
4E1	Times New Roman 7, displayed as currency, centered	Amount of levy for 2025 for Agency 5
4F1	Times New Roman 7, bold, displayed as currency, centered	Total 2025 Other Charges: Sum of Total 2025 Column (Lines 4A1:4E1)
4A2	Times New Roman 7, displayed as currency, centered	Amount of levy for 2026 for Agency 1
4B2	Times New Roman 7, displayed as currency, centered	Amount of levy for 2026 for Agency 2
4C2	Times New Roman 7, displayed as currency, centered	Amount of levy for 2026 for Agency 3
4D2	Times New Roman 7, displayed as currency, centered	Amount of levy for 2026 for Agency 4
4E2	Times New Roman 7, displayed as currency, centered	Amount of levy for 2026 for Agency 5
4F2	Times New Roman 7, bold, displayed as currency, centered	Total 2026 Other Charges: Sum of Total 2026 Column (Lines 4A2:4E2)
4A3	Times New Roman 7, displayed as percentage, negative value in parentheses, centered	Agency 1 Percent Difference 2025-2026 ([Line 5A2] - [Line 5A1]) / (Line 5A1)

TABLE 4 (continued)

Item	Font	Calculation
4B3	Times New Roman 7, displayed as percentage, negative value in parentheses, centered	Agency 2 Percent Difference 2025-2026 ([Line 5B2] - [Line 5B1])/([Line 5B1])
4C3	Times New Roman 7, displayed as percentage, negative value in parentheses, centered	Agency 3 Percent Difference 2025-2026 ([Line 5C2] - [Line 5C1])/([Line 5C1])
4D3	Times New Roman 7, displayed as percentage, negative value in parentheses, centered	Agency 4 Percent Difference 2025-2026 ([Line 5D2] - [Line 5D1])/([Line 5D1])
4E3	Times New Roman 7, displayed as percentage, negative value in parentheses, centered	Agency 5 Percent Difference 2025-2026 ([Line 5E2] - [Line 5E1])/([Line 5E1])
4F3	Times New Roman 7, bold, displayed as percentage, negative value in parentheses, centered	Total Percent Difference 2025-2026 ([Line 5F2] - [Line 5F1])/([Line 5F1])

TABLE 5

Item	Font	Calculation
TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY ⁴	Times New Roman 7, bold, ALL CAPS, dark bar to half of page with white text, centered (Note footnote 3)	Label
TYPE OF DEDUCTION	Times New Roman 7, bold, ALL CAPS	Label
2025	Times New Roman 7, bold, centered	Label
2026	Times New Roman 7, bold, centered	Label
A6	Times New Roman 7	Name of Deduction 1
A7	Times New Roman 7	Name of Deduction 2
A8	Times New Roman 7	Name of Deduction 3
A9	Times New Roman 7	Name of Deduction 4
A10	Times New Roman 7	Name of Deduction 5
TOTAL DEDUCTIONS	Times New Roman 7, bold, ALL CAPS	Label
5A1	Times New Roman 7, displayed as currency, rounded to whole number, centered	Amount for Deduction 1 for 2025
5B1	Times New Roman 7, displayed as currency, rounded to whole number, centered	Amount for Deduction 2 for 2025
5C1	Times New Roman 7, displayed as currency, rounded to whole number, centered	Amount for Deduction 3 for 2025
5D1	Times New Roman 7, displayed as currency, rounded to whole number, centered	Amount for Deduction 4 for 2025
5E1	Times New Roman 7, displayed as currency, rounded to whole number, centered	Amount for Deduction 5 for 2025
5F1	Times New Roman 7, bold, displayed as currency, rounded to whole number, centered	Total 2025 Deductions Sum of Total 2025 Column (Lines 5A1:5E1)
5A2	Times New Roman 7, displayed as currency, rounded to whole number, centered	Amount for Deduction 1 for 2026
5B2	Times New Roman 7, displayed as currency, rounded to whole number, centered	Amount for Deduction 2 for 2026
5C2	Times New Roman 7, displayed as currency, rounded to whole number, centered	Amount for Deduction 3 for 2026
5D2	Times New Roman 7, displayed as currency, rounded to whole number, centered	Amount for Deduction 4 for 2026
5E2	Times New Roman 7, displayed as currency, rounded to whole number, centered	Amount for Deduction 5 for 2026

TABLE 5 (continued)

Item	Font	Calculation
5F2	Times New Roman 7, bold, displayed as currency, rounded to whole number, centered	Total 2026 Deduction Sum of Total 2026 Column (Lines 5A2:5E2)
1. A taxpayer can only receive the Over 65 Circuit Breaker Credit or the County Option Circuit Breaker Credit. Indiana Code § 6-1.1-49-6 specifies that a taxpayer cannot receive both.	Times New Roman 7, condensed by 0.4	Label
2. The property tax cap is calculated separately for each class of property owned by the taxpayer.	Times New Roman 7, condensed by 0.4	Label
3. Charges not subject to the property tax cap include property tax levies approved by voters through a referendum. When added to the base property tax cap amount for your property, this creates the effective tax cap. For more information, see the back of this document. Information regarding the referendums proposed during the most recent elections can be located online at: www.in.gov/dlgf/referendum-information .	Times New Roman 7, condensed by 0.4	Label
4. If any circumstances have changed that would make you ineligible for a deduction that you have been granted per Table 5 of this tax bill, you must notify the county auditor. If such a change in circumstances has occurred and you have not notified the county auditor, the deduction will be disallowed, and you may be liable for taxes and penalties on the amount deducted.	Times New Roman 7, condensed by 0.4	Label