

Allen
Certified Distribution Calculation Breakdown
County Option Income Tax

CY 2015 Certified Distributions

Processed Collections from July 1, 2013 to June 30, 2014 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2013 and December 31, 2013	\$4,437,553
Amount reported on individual income tax returns processed between January 1, 2014 and June 30, 2014**	\$49,848,800
Total FY 2014 Processed Collections	\$54,286,353

Adjustments allowed under IC 6-3.5-6	
IC 6-3.5-6-17(c) Statutory adjustments for a negative balance	\$0
IC 6-3.5-6-17(d) Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.5-6-17(e) Adjustment for initial imposition, rate increase, or rate decrease	\$21,621,751
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
Total Adjustments	\$21,621,751
Total CY 2015 Certified Distribution after Adjustments††	
	\$75,908,104

Breakdown of CY 2015 Certified Distribution after Adjustments	
COIT Base (distributive shares and homestead credits)	\$47,941,960
COIT for Correctional Facilities	\$0
COIT for Property Tax Replacement/Levy Freeze	\$0
COIT for Public Safety funding	\$7,990,327
COIT for Property Tax Relief	\$19,975,817
Total CY 2015 Certified Distribution after Adjustments††	\$75,908,104

CY 2015 Tax Rates	
IC 6-3.5-6-8 COIT Base	0.6000%
IC 6-3.5-6-30 COIT for Property Tax Replacement/Levy Freeze	0.0000%
IC 6-3.5-6-32 COIT for Property Tax Relief	0.2500%
IC 6-3.5-6-31 COIT for Public Safety Funding	0.1000%
Total Tax Rate	0.9500%

Calculation of Excess Balance under IC 6-3.5-6-17.3	
Account balance as of December 31, 2012	\$3,418,107
Estimated account balance for December 31, 2013	\$9,132,150
Excess Account Balance to be Distributed in January 2015 Pursuant to IC 6-3.5-6-17.3	\$0

Note: IC 6-3.5-6-17.3 requires an entity receiving a distribution of an excess balance to deposit that distribution in a Rainy Day Fund established under IC 36-1-8-5.1.

**NOTE: The amounts presented here changed from the reports released on August 29, 2014 due to the Department of Revenue's identification of taxpayer fraud.

†† NOTE: The amount presented here will change if there is a rate change between September 30, 2014 and October 31, 2014.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.5-6-17(b).

All data based on certifications completed 9/30/2014. Rate changes not included in this certification are not reflected here.

Allen
Explanation of Change from CY 2014 to CY 2015
County Option Income Tax

CY 2014 Certified Distributions

Processed Collections from July 1, 2012 to June 30, 2013 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2012 and December 31, 2012	\$5,454,657
Effective tax rate for tax year 2011	0.6000%
Processed Collections at 0.1% from July 1, 2012 to December 31, 2012	\$909,110
Amount reported on individual income tax returns processed between January 1, 2013 and June 30, 2013	\$43,374,662
Effective tax rate for tax year 2012	0.6000%
Processed Collections at 0.1% from January 1, 2013 to June 30, 2013	\$7,229,110
IC 6-3.5-6-17(a) Total FY 2013 Processed Collections	\$48,829,319
Processed Collections at 0.1% from July 1, 2012 to June 30, 2013	\$8,138,220

Adjustments allowed under IC 6-3.5-6	
IC 6-3.5-6-17(c) Statutory adjustments for a negative balance	\$0
IC 6-3.5-6-17(d) Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.5-6-17(e) Adjustment for initial imposition, rate increase, or rate decrease	\$28,483,770
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
Total Adjustments	\$28,483,770

Total CY 2014 Certified Distribution after Adjustments	\$77,313,089
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CY 2015 Certified Distributions

Processed Collections from July 1, 2013 to June 30, 2014 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2013 and December 31, 2013	\$4,437,553
Effective tax rate for tax year 2012	0.6000%
Processed Collections at 0.1% from July 1, 2013 to December 31, 2013	\$739,592
Amount reported on individual income tax returns processed between January 1, 2014 and June 30, 2014**	\$49,848,800
Effective tax rate for tax year 2013	0.6875%
Processed Collections at 0.1% from January 1, 2014 to June 30, 2014	\$7,250,735
IC 6-3.5-6-17(a) Total FY 2014 Processed Collections	\$54,286,353
Processed Collections at 0.1% from July 1, 2013 to June 30, 2014	\$7,990,327

Adjustments allowed under IC 6-3.5-6	
IC 6-3.5-6-17(c) Statutory adjustments for a negative balance	\$0
IC 6-3.5-6-17(d) Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.5-6-17(e) Adjustment for initial imposition, rate increase, or rate decrease	\$21,621,751
IC 6-3.5-6-17(f) Adjustment for increase in rate for property tax levy replacement	\$0
Total Adjustments	\$21,621,751

Total CY 2015 Certified Distribution after Adjustments††	\$75,908,104
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Year Over Year Comparisons	
Percent change in total certified distributions from CY 2014 to CY 2015	-1.8173%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	-1.8173%
Percent change in certified distribution that is due to a rate change for CY 2015 distributions	0.0000%
Total Percent Change in Certified Distribution	-1.8173%

**NOTE: The amounts presented here changed from the reports released on August 29, 2014 due to the Department of Revenue's identification of taxpayer fraud.

†† NOTE: The amount presented here will change if there is a rate change between September 30, 2014 and October 31, 2014.