

**NOTICE TO TAXPAYERS  
WITHIN THE VILLAGE OF PRINCEVILLE  
TAX INCREMENT FINANCING (TIF) DISTRICTS**

**May 7, 2024** – It has come to the Village’s attention that there may be questions about the Village’s Tax Increment Financing (TIF) Districts regarding the tax year 2023 payable in 2024 Real Estate Tax Bills that were recently mailed to taxpayers by the Peoria County Treasurer’s Office.

If you own property within the Village of Princeville and the property is also included within a TIF District, then a separate line on your real estate tax bill will appear as “Princeville TIF.” Note that there is **NO TAX RATE** associated with the Village’s TIF District line-item. The total amount of real estate taxes paid by the taxpayer is unchanged by the existence of the TIF District. However, some portion of the total dollar amount that is paid in real estate taxes may be *re-allocated* to the applicable Village TIF District Fund for economic development purposes. The amount that is re-allocated to the Village’s Special Tax Allocation Fund (the “TIF Fund”), if any, reflects only a portion of the same real estate tax that a taxpayer would be paying even if the property were not in a TIF District. In summary, please note the following:

- **The creation of a TIF District does not cause an increase in your property taxes.** Only an increase in your property’s assessed valuation or an overall increase in tax rates affect the amount of real estate tax you are billed for each year. Assessed valuations and tax rates are determined by the County. **If you have questions about your property’s taxable value, please contact the Peoria County Supervisor of Assessment’s Office.**
- **A TIF District does not create a new taxing district.**
- **A TIF District does not create a new tax or change the tax rates.** Residing within a TIF District does not raise or lower the amount of real estate taxes you pay.

On behalf of the Village of Princeville, I hope you find this information to be helpful.

Thank you.

Jeff Troutman, Village President  
Village of Princeville, Illinois.