

UMBAUGH

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November 8, 2017
REVISED

Ms. Vicky Sorensen, Township Trustee
Indian Creek Township
8099 S. Breeden Road
Bloomington, IN 47403

Re: Indian Creek Township (Perry-Clear Creek FPD)

Dear Vicky:

The attached schedules (listed below) present unaudited and limited information for the purpose of discussion and consideration in the preliminary planning stage of Indian Creek Township joining Perry-Clear Creek Fire Protection District by the appropriate officers, officials and advisors of Indian Creek Township. The use of these schedules should be restricted to this purpose, for internal use only, as the information is subject to future revision and final report.

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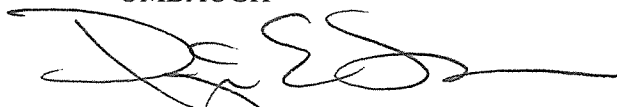
SUMMARY OF ESTIMATED TAX LIABILITY IMPACT

- | | |
|----|---|
| 8 | \$100K Residential Homestead |
| 9 | 100 Acres of Agricultural Land Valued at \$1,850 per Acre |
| 10 | Commercial Property Valued at \$500,000 |

We would appreciate your questions or comments on this information and would provide additional information upon request.

Very truly yours,

UMBAUGH



Paige E. Sansone
Partner

INDIAN CREEK TOWNSHIP (PERRY-CLEAR CREEK FPD) MONROE COUNTY

SCHEDULE OF ASSUMPTIONS

1.)	Circuit Breaker Tax Credits	
	As a % of levy	0.13%
2.)	Vehicle/Aircraft Excise Tax	
	As a % of levy	11.47%
3.)	Commercial Vehicle Excise Tax	
	As a % of levy	0.52%
4.)	Net Assessed Value (based on 2018 Certified)	
	Indian Creek Twp Unincorporated	\$ 79,854,262
	Perry-Clear Creek FPD	<u>1,083,293,380</u>
	Total Perry-Clear Creek FPD	<u>\$ 1,163,147,642</u>

(Subject to the attached letter dated November 8, 2017)
(Preliminary - Subject to Change)
(Internal Use Only)

INDIAN CREEK TOWNSHIP (PERRY-CLEAR CREEK FPD) MONROE COUNTY

Indian Creek General Fund Budget Proposals

LINE ITEM	1 FF/EMT 10hrs M-F CURRENT	2 FF/EMT 10hrs M-F MINIMUM	2 FF/EMT 12hrs M-F MIDDLE	2 FF/EMT 12hrs 7days MAXIMUM
<u>Personal Services</u>				
Fire Chief		\$5,000	\$5,500	\$6,000
Uniform Allowance		3,000	3,000	3,000
Incentive Qualifications	\$2,500	2,500	2,500	2,500
Training		500	1,000	1,500
Part-Time Employees	39,000	78,000	93,600	131,400
Subs, Emer, OT		2,500	5,000	7,500
Administrative Assistant		1,750	2,000	2,500
Trustee Compensation		2,300	2,300	2,300
Holiday Pay		800	1,000	1,200
Officer Pay		2,500	2,500	4,500
FICA	2,418	4,836	5,804	8,147
Medicare	566	1,131	1,358	1,906
UC Insurance		1,000	1,000	1,000
Life Insurance		5,000	5,000	5,000
Volunteer Contract	2,450	5,000	5,000	5,000
Medical Services		7,500	7,500	7,500
Total Personal Services	46,934	123,317	144,062	190,953
<u>Supplies</u>				
Office Supplies	1,200	250	250	250
Payroll Supplies	660	250	250	250
Promotional Supplies		250	250	250
Fuel / Operating Supplies	5,800	5,800	5,800	5,800
EMS Supplies	1,500	1,000	1,000	1,000
IVFA Dues		500	500	500
Vehicle Maintenance Supplies	4,250	4,000	4,000	4,000
Fire Prevention Supplies		750	750	750
Total Supplies	13,410	12,800	12,800	12,800
<u>Other Services and Charges</u>				
Seminars/Training	2,160	2,500	2,500	2,500
Legal Council	500	1,000	1,000	1,000
Accounting Services		3,000	3,000	3,000
Equipment Test/Cert	650	1,000	1,000	1,000
Computer Support		500	500	500
Printing	100	150	200	250
Workers Compensation Insurance		2,500	2,500	2,500
Utilities	8,380	8,500	8,500	8,500
Vehicle, Equip, Buildings	2,000	2,000	2,000	2,000
Inspections/Investigations		500	500	500
Total Other Services and Charges	13,790	21,650	21,700	21,750
Total Budget	\$74,134	\$157,767	\$178,562	\$225,503

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INDIAN CREEK TOWNSHIP (PERRY-CLEAR CREEK FPD) MONROE COUNTY

ESTIMATED PROPERTY TAX LEVY

	<u>Minimum Budget</u>	<u>Middle Budget</u>	<u>Maximum Budget</u>
Total Funding Requirements - Fire Operating (1)	\$ 157,767	\$ 178,562	\$ 225,503
Less Miscellaneous Revenues - 11.99% of tax levy (2)	<u>(16,890)</u>	<u>(19,120)</u>	<u>(24,150)</u>
Estimated Property Tax Levy to Fund Budget	<u>\$ 140,877</u>	<u>\$ 159,442</u>	<u>\$ 201,353</u>

(1) Based on itemized budget prepared by Fire Department.

(2) Includes Vehicle/Aircraft Excise and CVET estimated at 11.99% of levy.

(Subject to the attached letter dated November 8, 2017)

(Preliminary - Subject to Change)

(Internal Use Only)

INDIAN CREEK TOWNSHIP (PERRY-CLEAR CREEK FPD) MONROE COUNTY

Estimated Tax Rate for Proposed Indian Creek Township Budgets

	2018 Perry-Clear Creek FPD	Adjustments - Indian Creek Township (MIN Budget)	Adjusted Perry-Clear Creek FPD
<u>Fire Protection Budget</u>			
Operating	\$ 2,182,250	\$ 157,767	\$ 2,340,017
Capital (Cumulative Fire)	374,400	-	374,400
	<u>\$ 2,556,650</u>	<u>\$ 157,767</u>	<u>\$ 2,714,417</u>
Property Tax Levy - Operating	\$ 1,339,879	\$ 140,877	\$ 1,480,756
Property Tax Levy - Cumulative Fire	340,568	25,105	365,673
	<u>1,680,447</u>	<u>165,982</u>	<u>1,846,429</u>
Total Property Tax Levy divided by NAV (per \$100)	<u>10,832,933.80</u>	<u>798,542.62</u>	<u>11,631,476.42</u>
Property Tax Rate	<u>\$ 0.1551</u>		<u>\$ 0.1587</u>
Estimated Change in Tax Rate			<u>\$ 0.0036</u>

	2018 Perry-Clear Creek FPD	Adjustments - Indian Creek Township (MID Budget)	Adjusted Perry-Clear Creek FPD
<u>Fire Protection Budget</u>			
Operating	\$ 2,182,250	\$ 178,562	\$ 2,360,812
Capital (Cumulative Fire)	374,400	-	374,400
	<u>\$ 2,556,650</u>	<u>\$ 178,562</u>	<u>\$ 2,735,212</u>
Property Tax Levy - Operating	\$ 1,339,879	\$ 159,442	\$ 1,499,321
Property Tax Levy - Cumulative Fire	340,568	25,105	365,673
	<u>1,680,447</u>	<u>184,547</u>	<u>1,864,994</u>
Total Property Tax Levy divided by NAV (per \$100)	<u>10,832,933.80</u>	<u>798,542.62</u>	<u>11,631,476.42</u>
Property Tax Rate	<u>\$ 0.1551</u>		<u>\$ 0.1603</u>
Estimated Change in Tax Rate			<u>\$ 0.0052</u>

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INDIAN CREEK TOWNSHIP (PERRY-CLEAR CREEK FPD) MONROE COUNTY

Cont'd

Estimated Tax Rate for Proposed Indian Creek Township Budgets

	2018 Perry-Clear Creek FPD	Adjustments - Indian Creek Township (MAX Budget)	Adjusted Perry-Clear Creek FPD
<u>Fire Protection Budget</u>			
Operating	\$ 2,182,250	\$ 225,503	\$ 2,407,753
Capital (Cumulative Fire)	374,400	-	374,400
 Total Fire Protection Budget	 <u>\$ 2,556,650</u>	 <u>\$ 225,503</u>	 <u>\$ 2,782,153</u>
 Property Tax Levy - Operating	 \$ 1,339,879	 \$ 201,353	 \$ 1,541,232
Property Tax Levy - Cumulative Fire	340,568	25,105	365,673
 Total Property Tax Levy divided by NAV (per \$100)	 1,680,447 <u>10,832,933.80</u>	 226,458 798,542.62	 1,906,905 <u>11,631,476.42</u>
 Property Tax Rate	 <u>\$ 0.1551</u>		 <u>\$ 0.1639</u>
 Estimated Change in Tax Rate			 <u>\$ 0.0088</u>

(Subject to the attached letter dated November 8, 2017)

(Preliminary - Subject to Change)

(Internal Use Only)

INDIAN CREEK TOWNSHIP (PERRY-CLEAR CREEK FPD) MONROE COUNTY

ESTIMATED DISTRICT RATE IMPACT

MINIMUM BUDGET - INDIAN CREEK TOWNSHIP			
	Clear Creek Twp. (006)	Indian Creek Twp. (007)	Perry Twp. (008)
<u>District Tax Rate Impact</u>			
Estimated 2018 District Tax Rate (1)	\$ 1.3202	\$ 1.1979	\$ 1.2816
Plus Indian Creek Township - Minimum Budget Tax Rate	0.0036	0.1587	0.0036
Minus Indian Creek Township Fire Rates	-	(0.0689)	-
Estimated District Tax Rate	<u>\$ 1.3238</u>	<u>\$ 1.2877</u>	<u>\$ 1.2852</u>
Estimated Percentage Increase/(Decrease)	<u>0.3%</u>	<u>7.5%</u>	<u>0.3%</u>

MIDDLE BUDGET - INDIAN CREEK TOWNSHIP			
	Clear Creek Twp. (006)	Indian Creek Twp. (007)	Perry Twp. (008)
<u>District Tax Rate Impact</u>			
Estimated 2018 District Tax Rate (1)	\$ 1.3202	\$ 1.1979	\$ 1.2816
Plus Indian Creek Township - Minimum Budget Tax Rate	0.0052	0.1603	0.0052
Minus Indian Creek Township Fire Rates	-	(0.0689)	-
Estimated District Tax Rate	<u>\$ 1.3254</u>	<u>\$ 1.2893</u>	<u>\$ 1.2868</u>
Estimated Percentage Increase/(Decrease)	<u>0.4%</u>	<u>7.6%</u>	<u>0.4%</u>

MAXIMUM BUDGET - INDIAN CREEK TOWNSHIP			
	Clear Creek Twp. (006)	Indian Creek Twp. (007)	Perry Twp. (008)
<u>District Tax Rate Impact</u>			
Estimated 2018 District Tax Rate (1)	\$ 1.3202	\$ 1.1979	\$ 1.2816
Plus Indian Creek Township - Minimum Budget Tax Rate	0.0088	0.1639	0.0088
Minus Indian Creek Township Fire Rates	-	(0.0689)	-
Estimated District Tax Rate	<u>\$ 1.3290</u>	<u>\$ 1.2929</u>	<u>\$ 1.2904</u>
Estimated Percentage Increase/(Decrease)	<u>0.7%</u>	<u>7.9%</u>	<u>0.7%</u>

(1) Based on a report prepared by the Department of Local Government Finance entitled "2018 Estimated Taxing District Rates Report - Monroe County" dated 08/01/2017.

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INDIAN CREEK TOWNSHIP (PERRY-CLEAR CREEK FPD) MONROE COUNTY

SUMMARY OF ESTIMATED TAX LIABILITY IMPACT

\$100K Residential Homestead

MINIMUM BUDGET					
TAXING DISTRICT	ESTIMATED TAX LIABILITY (Indian Creek Twp joins FPD)	ESTIMATED TAX LIABILITY (No Change)	DOLLAR INCREASE / (DECREASE)	PER MONTH	PERCENTAGE INCREASE / (DECREASE)
Clear Creek Twp. (006)	\$417.77	\$416.63	\$1.14	\$0.10	0.3%
Indian Creek Twp. (007)	\$406.39	\$378.03	\$28.36	\$2.36	7.5%
Perry Twp. (008)	\$405.59	\$404.44	\$1.15	\$0.10	0.3%

MIDDLE BUDGET					
TAXING DISTRICT	ESTIMATED TAX LIABILITY (Indian Creek Twp joins FPD)	ESTIMATED TAX LIABILITY (No Change)	DOLLAR INCREASE / (DECREASE)	PER MONTH	PERCENTAGE INCREASE / (DECREASE)
Clear Creek Twp. (006)	\$418.27	\$416.63	\$1.64	\$0.14	0.4%
Indian Creek Twp. (007)	\$406.89	\$378.03	\$28.86	\$2.41	7.6%
Perry Twp. (008)	\$406.09	\$404.44	\$1.65	\$0.14	0.4%

MAXIMUM BUDGET					
TAXING DISTRICT	ESTIMATED TAX LIABILITY (Indian Creek Twp joins FPD)	ESTIMATED TAX LIABILITY (No Change)	DOLLAR INCREASE / (DECREASE)	PER MONTH	PERCENTAGE INCREASE / (DECREASE)
Clear Creek Twp. (006)	\$419.40	\$416.63	\$2.77	\$0.23	0.7%
Indian Creek Twp. (007)	\$408.02	\$378.03	\$29.99	\$2.50	7.9%
Perry Twp. (008)	\$407.22	\$404.44	\$2.78	\$0.23	0.7%

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INDIAN CREEK TOWNSHIP (PERRY-CLEAR CREEK FPD) MONROE COUNTY

SUMMARY OF ESTIMATED TAX LIABILITY IMPACT

100 Acres of Agricultural Land Valued at \$1,850 per Acre

MINIMUM BUDGET					
TAXING DISTRICT	ESTIMATED TAX LIABILITY (Indian Creek Twp joins FPD)	ESTIMATED TAX LIABILITY (No Change)	DOLLAR INCREASE / (DECREASE)	PER MONTH	PERCENTAGE INCREASE / (DECREASE)
Clear Creek Twp. (006)	\$2,449.07	\$2,442.37	\$6.70	\$0.56	0.3%
Indian Creek Twp. (007)	\$2,382.33	\$2,216.12	\$166.21	\$13.85	7.5%
Perry Twp. (008)	\$2,377.66	\$2,370.96	\$6.70	\$0.56	0.3%

MIDDLE BUDGET					
TAXING DISTRICT	ESTIMATED TAX LIABILITY (Indian Creek Twp joins FPD)	ESTIMATED TAX LIABILITY (No Change)	DOLLAR INCREASE / (DECREASE)	PER MONTH	PERCENTAGE INCREASE / (DECREASE)
Clear Creek Twp. (006)	\$2,452.02	\$2,442.37	\$9.65	\$0.80	0.4%
Indian Creek Twp. (007)	\$2,385.28	\$2,216.12	\$169.16	\$14.10	7.6%
Perry Twp. (008)	\$2,380.61	\$2,370.96	\$9.65	\$0.80	0.4%

MAXIMUM BUDGET					
TAXING DISTRICT	ESTIMATED TAX LIABILITY (Indian Creek Twp joins FPD)	ESTIMATED TAX LIABILITY (No Change)	DOLLAR INCREASE / (DECREASE)	PER MONTH	PERCENTAGE INCREASE / (DECREASE)
Clear Creek Twp. (006)	\$2,458.69	\$2,442.37	\$16.32	\$1.36	0.7%
Indian Creek Twp. (007)	\$2,391.95	\$2,216.12	\$175.83	\$14.65	7.9%
Perry Twp. (008)	\$2,387.28	\$2,370.96	\$16.32	\$1.36	0.7%

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INDIAN CREEK TOWNSHIP (PERRY-CLEAR CREEK FPD) MONROE COUNTY

SUMMARY OF ESTIMATED TAX LIABILITY IMPACT

Commercial Property Valued at \$500,000

MINIMUM BUDGET					
TAXING DISTRICT	ESTIMATED TAX LIABILITY (Indian Creek Twp joins FPD)	ESTIMATED TAX LIABILITY (No Change)	DOLLAR INCREASE / (DECREASE)	PER MONTH	PERCENTAGE INCREASE / (DECREASE)
Clear Creek Twp. (006)	\$6,619.10	\$6,601.00	\$18.10	\$1.51	0.3%
Indian Creek Twp. (007)	\$6,438.72	\$5,989.50	\$449.22	\$37.44	7.5%
Perry Twp. (008)	\$6,426.10	\$6,408.00	\$18.10	\$1.51	0.3%

MIDDLE BUDGET					
TAXING DISTRICT	ESTIMATED TAX LIABILITY (Indian Creek Twp joins FPD)	ESTIMATED TAX LIABILITY (No Change)	DOLLAR INCREASE / (DECREASE)	PER MONTH	PERCENTAGE INCREASE / (DECREASE)
Clear Creek Twp. (006)	\$6,627.08	\$6,601.00	\$26.08	\$2.17	0.4%
Indian Creek Twp. (007)	\$6,446.70	\$5,989.50	\$457.20	\$38.10	7.6%
Perry Twp. (008)	\$6,434.08	\$6,408.00	\$26.08	\$2.17	0.4%

MAXIMUM BUDGET					
TAXING DISTRICT	ESTIMATED TAX LIABILITY (Indian Creek Twp joins FPD)	ESTIMATED TAX LIABILITY (No Change)	DOLLAR INCREASE / (DECREASE)	PER MONTH	PERCENTAGE INCREASE / (DECREASE)
Clear Creek Twp. (006)	\$6,645.10	\$6,601.00	\$44.10	\$3.68	0.7%
Indian Creek Twp. (007)	\$6,464.72	\$5,989.50	\$475.22	\$39.60	7.9%
Perry Twp. (008)	\$6,452.10	\$6,408.00	\$44.10	\$3.68	0.7%

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