



# The Proposed Monroe County Fire Protection District

Summary of Property Tax Impact  
Analysis  
July/August 2019



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# Proposed Fire District

## Net Assessed Value (based on 2019 Certified):

Bloomington Township	\$ 322,439,449
Clear Creek Township	346,371,878
Indian Creek Township	83,581,364
Perry Township	789,921,568
Van Buren Township	589,966,151
	<hr/>
Total Proposed Fire Protection District	<u>\$2,132,280,410</u>



## Estimated Funding Requirements, Revenues, and Property Tax Rates

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
Funding requirements			
Proposed budget	7,900,000	10,200,000	12,500,000
plus 10% cash reserve (1)	790,000	-	-
	<u>8,690,000</u>	<u>10,200,000</u>	<u>12,500,000</u>
Subtotal funding requirements	<u>8,690,000</u>	<u>10,200,000</u>	<u>12,500,000</u>
Est. miscellaneous revenues			
Contractual payments (2)	1,197,476	1,197,476	1,197,476
LIT Certified Shares	1,540,673	1,836,411	2,278,044
Vehicle/Aircraft/Commercial Vehicle Excise	593,500	715,000	900,000
	<u>3,331,649</u>	<u>3,748,887</u>	<u>4,375,520</u>
Subtotal est. miscellaneous revenues	<u>3,331,649</u>	<u>3,748,887</u>	<u>4,375,520</u>
<b>Balance to be funded from property tax</b>	<b>5,358,351</b>	<b>6,451,113</b>	<b>8,124,480</b>
Divided by NAV (per \$100) (3)	<u>21,855,874.20</u>	<u>22,402,271.05</u>	<u>22,962,327.84</u>
<b>Estimated property tax rate</b>	<b>\$ 0.2452</b>	<b>\$ 0.2880</b>	<b>\$ 0.3538</b>

Notes:

- (1) Cash reserve raised in year 1 only.
- (2) Estimated contractual payments from the following townships: Washington, Benton, Salt Creek, and Polk.
- (3) NAV is assumed to grow by 2.5% per year.



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# District Rate Impact – Year 1

	<b>Bloomington Township (004)</b>	<b>Clear Creek Township (006)</b>	<b>Indian Creek Township (007)</b>	<b>Perry Township (008)</b>	<b>Van Buren Township (015)</b>
<b><i>District Tax Rate Impact</i></b>					
Certified 2019 District Tax Rate (1)	\$ 1.5688	\$ 1.3923	\$ 1.3610	\$ 1.3548	\$ 1.4829
Less Current Fire Rates	(0.3536)	(0.1633)	(0.1633)	(0.1633)	(0.2402)
Plus Proposed Fire District	0.2452	0.2452	0.2452	0.2452	0.2452
Estimated District Tax Rate - Year 1	<u>\$ 1.4604</u>	<u>\$ 1.4742</u>	<u>\$ 1.4429</u>	<u>\$ 1.4367</u>	<u>\$ 1.4879</u>
<b>Estimated Percentage Increase/(Decrease)</b>	<b><u>-6.9%</u></b>	<b><u>5.9%</u></b>	<b><u>6.0%</u></b>	<b><u>6.0%</u></b>	<b><u>0.3%</u></b>



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# District Rate Impact – Year 2

	<b>Bloomington Township (004)</b>	<b>Clear Creek Township (006)</b>	<b>Indian Creek Township (007)</b>	<b>Perry Township (008)</b>	<b>Van Buren Township (015)</b>
<b><i>District Tax Rate Impact</i></b>					
Est. Certified Rate Year 1	\$ 1.4604	\$ 1.4742	\$ 1.4429	\$ 1.4367	\$ 1.4879
Plus Change in Proposed Fire District Rate	0.0428	0.0428	0.0428	0.0428	0.0428
Estimated District Tax Rate - Year 2	<u>\$ 1.5032</u>	<u>\$ 1.5170</u>	<u>\$ 1.4857</u>	<u>\$ 1.4795</u>	<u>\$ 1.5307</u>
<b>Estimated Percentage Increase/(Decrease)</b>	<b>2.9%</b>	<b>2.9%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>2.9%</b>



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# District Rate Impact – Year 3

	<b>Bloomington Township (004)</b>	<b>Clear Creek Township (006)</b>	<b>Indian Creek Township (007)</b>	<b>Perry Township (008)</b>	<b>Van Buren Township (015)</b>
<b><i>District Tax Rate Impact</i></b>					
Est. Certified Rate Year 2	\$ 1.5032	\$ 1.5170	\$ 1.4857	\$ 1.4795	\$ 1.5307
Plus Change in Proposed Fire District Rate	0.0659	0.0659	0.0659	0.0659	0.0659
Estimated District Tax Rate - Year 3	<u>\$ 1.5690</u>	<u>\$ 1.5828</u>	<u>\$ 1.5515</u>	<u>\$ 1.5453</u>	<u>\$ 1.5965</u>
<b>Estimated Percentage Increase/(Decrease)</b>	<u><b>4.4%</b></u>	<u><b>4.3%</b></u>	<u><b>4.4%</b></u>	<u><b>4.5%</b></u>	<u><b>4.3%</b></u>



# Property tax liability impact

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Residential Homestead  
Property

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# \$100,000 Residential Homestead Property

YEAR 1					
Taxing Districts = >>>	Bloomington Township (004)	Clear Creek Township (006)	Indian Creek Township (007)	Perry Township (008)	Van Buren Township (015)
Current Tax Liability (2019)	\$514	\$456	\$446	\$444	\$486
Estimated Year 1 (new fire district)	\$478	\$483	\$473	\$471	\$487
<b>\$ Change</b>	<b>-\$36</b>	<b>\$27</b>	<b>\$27</b>	<b>\$27</b>	<b>\$1</b>
<b>Per Month</b>	<b>-\$3.00</b>	<b>\$2.25</b>	<b>\$2.25</b>	<b>\$2.25</b>	<b>\$0.08</b>
% Change	-6.9%	5.9%	6.0%	6.0%	0.3%

# \$100,000 Residential Homestead Property

YEAR 2					
Taxing Districts = >>	Bloomington Township (004)	Clear Creek Township (006)	Indian Creek Township (007)	Perry Township (008)	Van Buren Township (015)
Estimated Year 1 (new fire district)	\$478	\$483	\$473	\$471	\$487
Estimated Year 2 (new fire district)	\$492	\$497	\$487	\$485	\$501
<b>\$ Change</b>	<b>\$14</b>	<b>\$14</b>	<b>\$14</b>	<b>\$14</b>	<b>\$14</b>
<b>Per Month</b>	<b>\$1.17</b>	<b>\$1.17</b>	<b>\$1.17</b>	<b>\$1.17</b>	<b>\$1.17</b>
% Change	2.9%	2.9%	3.0%	3.0%	2.9%

# \$100,000 Residential Homestead Property

YEAR 3					
Taxing Districts = >>>	Bloomington Township (004)	Clear Creek Township (006)	Indian Creek Township (007)	Perry Township (008)	Van Buren Township (015)
Estimated Year 2 (new fire district)	\$492	\$497	\$487	\$485	\$501
Estimated Year 3 (new fire district)	\$514	\$518	\$508	\$506	\$523
<b>\$ Change</b>	<b>\$22</b>	<b>\$21</b>	<b>\$21</b>	<b>\$21</b>	<b>\$22</b>
<b>Per Month</b>	<b>\$1.83</b>	<b>\$1.75</b>	<b>\$1.75</b>	<b>\$1.75</b>	<b>\$1.83</b>
% Change	4.4%	4.3%	4.4%	4.5%	4.3%



# Farm Land

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# \$200,000 Farm Land



YEAR 1					
Taxing Districts = >>>	Bloomington Township (004)	Clear Creek Township (006)	Indian Creek Township (007)	Perry Township (008)	Van Buren Township (015)
Current Tax Liability (2019)	\$3,138	\$2,785	\$2,722	\$2,710	\$2,966
Estimated Year 1 (new fire district)	\$2,921	\$2,948	\$2,886	\$2,873	\$2,976
<b>\$ Change</b>	<b>-\$217</b>	<b>\$163</b>	<b>\$164</b>	<b>\$163</b>	<b>\$10</b>
<b>Per Month</b>	<b>-\$18.08</b>	<b>\$13.58</b>	<b>\$13.67</b>	<b>\$13.58</b>	<b>\$0.83</b>
% Change	-6.9%	5.9%	6.0%	6.0%	0.3%

# \$200,000 Farm Land



YEAR 2					
Taxing Districts = >>>	Bloomington Township (004)	Clear Creek Township (006)	Indian Creek Township (007)	Perry Township (008)	Van Buren Township (015)
Estimated Year 1 (new fire district)	\$2,921	\$2,948	\$2,886	\$2,873	\$2,976
Estimated Year 2 (new fire district)	\$3,006	\$3,034	\$2,971	\$2,959	\$3,061
<b>\$ Change</b>	<b>\$85</b>	<b>\$86</b>	<b>\$85</b>	<b>\$86</b>	<b>\$85</b>
<b>Per Month</b>	<b>\$7.08</b>	<b>\$7.17</b>	<b>\$7.08</b>	<b>\$7.17</b>	<b>\$7.08</b>
% Change	2.9%	2.9%	3.0%	3.0%	2.9%

# \$200,000 Farm Land

YEAR 3					
Taxing Districts = >>	Bloomington Township (004)	Clear Creek Township (006)	Indian Creek Township (007)	Perry Township (008)	Van Buren Township (015)
Estimated Year 2 (new fire district)	\$3,006	\$3,034	\$2,971	\$2,959	\$3,061
Estimated Year 3 (new fire district)	\$3,138	\$3,166	\$3,103	\$3,091	\$3,193
<b>\$ Change</b>	<b>\$132</b>	<b>\$132</b>	<b>\$132</b>	<b>\$132</b>	<b>\$132</b>
<b>Per Month</b>	<b>\$11.00</b>	<b>\$11.00</b>	<b>\$11.00</b>	<b>\$11.00</b>	<b>\$11.00</b>
% Change	4.4%	4.3%	4.4%	4.5%	4.3%

# Commercial Property

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# \$500,000 Commercial Property

YEAR 1					
Taxing Districts = >>	Bloomington Township (004)	Clear Creek Township (006)	Indian Creek Township (007)	Perry Township (008)	Van Buren Township (015)
Current Tax Liability (2019)	\$7,844	\$6,962	\$6,805	\$6,774	\$7,415
Estimated Year 1 (new fire district)	\$7,302	\$7,371	\$7,214	\$7,183	\$7,439
<b>\$ Change</b>	<b>-\$542</b>	<b>\$409</b>	<b>\$409</b>	<b>\$409</b>	<b>\$24</b>
<b>Per Month</b>	<b>-\$45.17</b>	<b>\$34.08</b>	<b>\$34.08</b>	<b>\$34.08</b>	<b>\$2.00</b>
% Change	-6.9%	5.9%	6.0%	6.0%	0.3%

# \$500,000 Commercial Property



YEAR 2					
Taxing Districts = >>	Bloomington Township (004)	Clear Creek Township (006)	Indian Creek Township (007)	Perry Township (008)	Van Buren Township (015)
Estimated Year 1 (new fire district)	\$7,302	\$7,371	\$7,214	\$7,183	\$7,439
Estimated Year 2 (new fire district)	\$7,516	\$7,585	\$7,428	\$7,397	\$7,653
<b>\$ Change</b>	<b>\$214</b>	<b>\$214</b>	<b>\$214</b>	<b>\$214</b>	<b>\$214</b>
<b>Per Month</b>	<b>\$17.83</b>	<b>\$17.83</b>	<b>\$17.83</b>	<b>\$17.83</b>	<b>\$17.83</b>
% Change	2.9%	2.9%	3.0%	3.0%	2.9%

# \$500,000 Commercial Property

YEAR 3					
Taxing Districts = >>>	Bloomington Township (004)	Clear Creek Township (006)	Indian Creek Township (007)	Perry Township (008)	Van Buren Township (015)
Estimated Year 2 (new fire district)	\$7,516	\$7,585	\$7,428	\$7,397	\$7,653
Estimated Year 3 (new fire district)	\$7,845	\$7,914	\$7,758	\$7,727	\$7,983
<b>\$ Change</b>	<b>\$329</b>	<b>\$329</b>	<b>\$330</b>	<b>\$330</b>	<b>\$330</b>
<b>Per Month</b>	<b>\$27.42</b>	<b>\$27.42</b>	<b>\$27.50</b>	<b>\$27.50</b>	<b>\$27.50</b>
% Change	4.4%	4.3%	4.4%	4.5%	4.3%

A photograph of a fire station locker room. The lockers are red metal frames with white walls. Each locker contains a brown firefighter's jacket with yellow reflective stripes, a black fire helmet, and blue gear bags. The floor is a light-colored concrete.

THANK YOU

## Contact information

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