

# BENTON TOWNSHIP – PROPOSED MERGER WITH MONROE FIRE PROTECTION DISTRICT

## Summary of Property Tax Impact Analysis

Public Hearings:  
August 4, 2020  
August 6, 2020  
August 8, 2020



now joined with  
Springsted and Umbaugh

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## Overview

- The current Monroe Fire Protection District includes:
  - Clear Creek Township
  - Indian Creek Township
  - Perry Township
- In 2019, the County Commissioners approved adding Bloomington Township and Van Buren Township effective 2021
- This analysis assumes the addition of Benton Township effective 2022

## Estimated Net Assessed Values



	2021	2022
Benton Township	\$ -	\$ 266,867,937
Bloomington Township	329,062,263	329,062,263
Clear Creek Township	355,447,804	355,447,804
Indian Creek Township	87,985,764	87,985,764
Perry Township	822,721,021	822,721,021
Van Buren Township	614,614,703	614,614,703
Total Net Assessed Value	<u>\$ 2,209,831,555</u>	<u>\$ 2,476,699,492</u>

# Estimated Funding Requirements, Revenues, and Property Tax Rates

	2021	2022	2023	2024	2025
	(1)	(2)			
Funding requirements					
Proposed budget (3)	\$ 10,662,900	\$ 10,815,600	\$ 11,981,600	\$ 13,274,900	\$ 14,137,100
Est. miscellaneous revenues					
Contractual payments (4)	1,139,700	689,700	689,700	689,700	689,700
LIT Certified Shares (5)	735,200	2,055,500	2,019,100	2,600,300	2,762,800
Vehicle/Aircraft/Commercial Vehicle Excise	785,000	720,000	830,000	895,000	955,000
Subtotal est. miscellaneous revenues	2,659,900	3,465,200	3,538,800	4,185,000	4,407,500
<b>Balance to be funded from property tax</b>	<b>8,003,000</b>	<b>7,350,400</b>	<b>8,442,800</b>	<b>9,089,900</b>	<b>9,729,600</b>
Divided by Estimated NAV (6)	2,209,831,555	2,476,699,492	2,476,699,492	2,476,699,492	2,476,699,492
Subtotal	0.003622	0.002968	0.003409	0.003670	0.003928
Times \$100	100	100	100	100	100
<b>Estimated property tax rate</b>	<b>\$ 0.3622</b>	<b>\$ 0.2968</b>	<b>\$ 0.3409</b>	<b>\$ 0.3670</b>	<b>\$ 0.3928</b>

*For notes 1 through 6, see the next slide.*

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

### Notes:

- (1) 2021 includes the addition of Bloomington and Van Buren Townships.
- (2) 2022 includes the addition of Benton Township.
- (3) Budgets as proposed by the Monroe Fire Protection District.
- (4) Estimated contractual payments:

	<u>2021</u>	<u>2022 - 2025</u>
Washington Township	\$ 450,000	\$ 450,000
Benton Township	450,000	-
Salt Creek Township	184,700	184,700
Polk Township	55,000	55,000
Total Contractual Payments	<u>\$ 1,139,700</u>	<u>\$ 689,700</u>

- (5) The increase in LIT certified shares for 2022 is based on the proposed increase in levy in 2021 for the addition of Bloomington and Van Buren Townships.

- (6) Net Assessed Value (based on 2020 Certified):

	<u>2021</u>	<u>2022</u>
Benton Township	\$ -	\$ 266,867,937
Bloomington Township	329,062,263	329,062,263
Clear Creek Township	355,447,804	355,447,804
Indian Creek Township	87,985,764	87,985,764
Perry Township	822,721,021	822,721,021
Van Buren Township	614,614,703	614,614,703
Total Net Assessed Value	<u>\$ 2,209,831,555</u>	<u>\$ 2,476,699,492</u>



# Estimated District Rate Impact – 2022

	<b>Benton Township (003)</b>	<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><u>District Tax Rate Impact</u></b>						
Estimated 2021 District Rate	\$ 1.2890	\$ 1.5621	\$ 1.6128	\$ 1.5805	\$ 1.5740	\$ 1.5904
Less Est. Township Fire Rates	(0.1211)	-	-	-	-	-
Less Est. 2021 Monroe FPD Operating Rate	-	(0.3622)	(0.3622)	(0.3622)	(0.3622)	(0.3622)
Plus Proposed Fire District w/Benton Twp.	0.2968	0.2968	0.2968	0.2968	0.2968	0.2968
Estimated District Tax Rate - 2022	<u>\$ 1.4647</u>	<u>\$ 1.4967</u>	<u>\$ 1.5474</u>	<u>\$ 1.5151</u>	<u>\$ 1.5086</u>	<u>\$ 1.5250</u>
<b>Estimated Percentage Increase/(Decrease)</b>	<b><u>13.6%</u></b>	<b><u>-4.2%</u></b>	<b><u>-4.1%</u></b>	<b><u>-4.1%</u></b>	<b><u>-4.2%</u></b>	<b><u>-4.1%</u></b>

# Estimated District Rate Impact – 2023

	<b>Benton Township (003)</b>	<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>						
Estimated 2022 District Rate	\$ 1.4647	\$ 1.4967	\$ 1.5474	\$ 1.5151	\$ 1.5086	\$ 1.5250
Change in Proposed Fire District Rate	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441
Estimated District Tax Rate - 2023	<u>\$ 1.5088</u>	<u>\$ 1.5408</u>	<u>\$ 1.5915</u>	<u>\$ 1.5592</u>	<u>\$ 1.5527</u>	<u>\$ 1.5691</u>
<b>Estimated Percentage Increase/(Decrease)</b>	<u><b>3.0%</b></u>	<u><b>2.9%</b></u>	<u><b>2.9%</b></u>	<u><b>2.9%</b></u>	<u><b>2.9%</b></u>	<u><b>2.9%</b></u>

# Estimated District Rate Impact – 2024

	<b>Benton Township (003)</b>	<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><u>District Tax Rate Impact</u></b>						
Estimated 2023 District Rate	\$ 1.5088	\$ 1.5408	\$ 1.5915	\$ 1.5592	\$ 1.5527	\$ 1.5691
Plus Change in Proposed Fire District Rate	0.0261	0.0261	0.0261	0.0261	0.0261	0.0261
Estimated District Tax Rate - 2024	<u>\$ 1.5349</u>	<u>\$ 1.5669</u>	<u>\$ 1.6176</u>	<u>\$ 1.5853</u>	<u>\$ 1.5788</u>	<u>\$ 1.5952</u>
<b>Estimated Percentage Increase/(Decrease)</b>	<u><b>1.7%</b></u>	<u><b>1.7%</b></u>	<u><b>1.6%</b></u>	<u><b>1.7%</b></u>	<u><b>1.7%</b></u>	<u><b>1.7%</b></u>



# Estimated District Rate Impact – 2025

	<b>Benton Township (003)</b>	<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><u>District Tax Rate Impact</u></b>						
Estimated 2024 District Rate	\$ 1.5349	\$ 1.5669	\$ 1.6176	\$ 1.5853	\$ 1.5788	\$ 1.5952
Plus Change in Proposed Fire District Rate	0.0258	0.0258	0.0258	0.0258	0.0258	0.0258
Estimated District Tax Rate - 2025	<u>\$ 1.5607</u>	<u>\$ 1.5927</u>	<u>\$ 1.6434</u>	<u>\$ 1.6111</u>	<u>\$ 1.6046</u>	<u>\$ 1.6210</u>
<b>Estimated Percentage Increase/(Decrease)</b>	<u><b>1.7%</b></u>	<u><b>1.6%</b></u>	<u><b>1.6%</b></u>	<u><b>1.6%</b></u>	<u><b>1.6%</b></u>	<u><b>1.6%</b></u>

# Property tax liability impact





# Residential Homestead Property

 **bakertilly**  
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now joined with  
Springsted and Umbaugh



Residential  
Homestead  
Property –

Benton  
Township (003)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$461	<b>\$524</b>	\$63	\$5	13.6%
\$150,000	\$880	<b>\$1,000</b>	\$120	\$10	13.6%
\$200,000	\$1,299	<b>\$1,476</b>	\$177	\$15	13.6%
\$250,000	\$1,718	<b>\$1,952</b>	\$234	\$20	13.6%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$100,000	\$524	<b>\$540</b>	\$16	\$1	3.0%
\$150,000	\$1,000	<b>\$1,030</b>	\$30	\$3	3.0%
\$200,000	\$1,476	<b>\$1,521</b>	\$44	\$4	3.0%
\$250,000	\$1,952	<b>\$2,011</b>	\$59	\$5	3.0%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$100,000	\$540	<b>\$549</b>	\$9	\$1	1.7%
\$150,000	\$1,030	<b>\$1,048</b>	\$18	\$1	1.7%
\$200,000	\$1,521	<b>\$1,547</b>	\$26	\$2	1.7%
\$250,000	\$2,011	<b>\$2,046</b>	\$35	\$3	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$549	<b>\$558</b>	\$9	\$1	1.7%
\$150,000	\$1,048	<b>\$1,066</b>	\$18	\$1	1.7%
\$200,000	\$1,547	<b>\$1,573</b>	\$26	\$2	1.7%
\$250,000	\$2,046	<b>\$2,080</b>	\$34	\$3	1.7%

Residential  
Homestead  
Property –

Bloomington  
Township (004)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$559	<b>\$535</b>	-\$23	-\$2	-4.2%
\$150,000	\$1,066	<b>\$1,021</b>	-\$45	-\$4	-4.2%
\$200,000	\$1,574	<b>\$1,508</b>	-\$66	-\$5	-4.2%
\$250,000	\$2,082	<b>\$1,995</b>	-\$87	-\$7	-4.2%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$100,000	\$535	<b>\$551</b>	\$16	\$1	2.9%
\$150,000	\$1,021	<b>\$1,051</b>	\$30	\$3	2.9%
\$200,000	\$1,508	<b>\$1,552</b>	\$44	\$4	2.9%
\$250,000	\$1,995	<b>\$2,054</b>	\$59	\$5	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$100,000	\$551	<b>\$560</b>	\$9	\$1	1.7%
\$150,000	\$1,051	<b>\$1,069</b>	\$18	\$1	1.7%
\$200,000	\$1,552	<b>\$1,579</b>	\$26	\$2	1.7%
\$250,000	\$2,054	<b>\$2,088</b>	\$35	\$3	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$560	<b>\$570</b>	\$9	\$1	1.6%
\$150,000	\$1,069	<b>\$1,087</b>	\$18	\$1	1.6%
\$200,000	\$1,579	<b>\$1,605</b>	\$26	\$2	1.6%
\$250,000	\$2,088	<b>\$2,123</b>	\$34	\$3	1.6%



Residential  
Homestead  
Property –

Clear Creek  
Township (006)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$576	<b>\$553</b>	-\$23	-\$2	-4.1%
\$150,000	\$1,101	<b>\$1,056</b>	-\$45	-\$4	-4.1%
\$200,000	\$1,625	<b>\$1,559</b>	-\$66	-\$5	-4.1%
\$250,000	\$2,149	<b>\$2,062</b>	-\$87	-\$7	-4.1%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$100,000	\$553	<b>\$568</b>	\$16	\$1	2.8%
\$150,000	\$1,056	<b>\$1,086</b>	\$30	\$3	2.9%
\$200,000	\$1,559	<b>\$1,604</b>	\$44	\$4	2.9%
\$250,000	\$2,062	<b>\$2,120</b>	\$59	\$5	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$100,000	\$568	<b>\$578</b>	\$9	\$1	1.6%
\$150,000	\$1,086	<b>\$1,104</b>	\$18	\$1	1.6%
\$200,000	\$1,604	<b>\$1,630</b>	\$26	\$2	1.6%
\$250,000	\$2,120	<b>\$2,155</b>	\$35	\$3	1.6%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$578	<b>\$587</b>	\$9	\$1	1.6%
\$150,000	\$1,104	<b>\$1,122</b>	\$18	\$1	1.6%
\$200,000	\$1,630	<b>\$1,656</b>	\$26	\$2	1.6%
\$250,000	\$2,155	<b>\$2,190</b>	\$34	\$3	1.6%



Residential  
Homestead  
Property –

Indian Creek  
Township (007)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$565	<b>\$542</b>	-\$23	-\$2	-4.1%
\$150,000	\$1,079	<b>\$1,034</b>	-\$45	-\$4	-4.1%
\$200,000	\$1,592	<b>\$1,526</b>	-\$66	-\$5	-4.1%
\$250,000	\$2,106	<b>\$2,019</b>	-\$87	-\$7	-4.1%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$100,000	\$542	<b>\$558</b>	\$16	\$1	2.9%
\$150,000	\$1,034	<b>\$1,064</b>	\$30	\$3	2.9%
\$200,000	\$1,526	<b>\$1,571</b>	\$44	\$4	2.9%
\$250,000	\$2,019	<b>\$2,077</b>	\$59	\$5	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$100,000	\$558	<b>\$567</b>	\$9	\$1	1.7%
\$150,000	\$1,064	<b>\$1,082</b>	\$18	\$1	1.7%
\$200,000	\$1,571	<b>\$1,597</b>	\$26	\$2	1.7%
\$250,000	\$2,077	<b>\$2,112</b>	\$35	\$3	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$567	<b>\$576</b>	\$9	\$1	1.6%
\$150,000	\$1,082	<b>\$1,100</b>	\$18	\$1	1.6%
\$200,000	\$1,597	<b>\$1,623</b>	\$26	\$2	1.6%
\$250,000	\$2,112	<b>\$2,147</b>	\$34	\$3	1.6%

Residential  
Homestead  
Property –

Perry Township  
(008)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$563	<b>\$540</b>	-\$23	-\$2	-4.2%
\$150,000	\$1,075	<b>\$1,030</b>	-\$45	-\$4	-4.2%
\$200,000	\$1,586	<b>\$1,520</b>	-\$66	-\$5	-4.2%
\$250,000	\$2,098	<b>\$2,011</b>	-\$87	-\$7	-4.2%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$100,000	\$540	<b>\$556</b>	\$16	\$1	2.9%
\$150,000	\$1,030	<b>\$1,060</b>	\$30	\$3	2.9%
\$200,000	\$1,520	<b>\$1,565</b>	\$44	\$4	2.9%
\$250,000	\$2,011	<b>\$2,069</b>	\$59	\$5	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$100,000	\$556	<b>\$565</b>	\$9	\$1	1.7%
\$150,000	\$1,060	<b>\$1,078</b>	\$18	\$1	1.7%
\$200,000	\$1,565	<b>\$1,591</b>	\$26	\$2	1.7%
\$250,000	\$2,069	<b>\$2,104</b>	\$35	\$3	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$565	<b>\$574</b>	\$9	\$1	1.6%
\$150,000	\$1,078	<b>\$1,096</b>	\$18	\$1	1.6%
\$200,000	\$1,591	<b>\$1,617</b>	\$26	\$2	1.6%
\$250,000	\$2,104	<b>\$2,139</b>	\$34	\$3	1.6%

Residential  
Homestead  
Property –

Van Buren  
Township (015)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$568	<b>\$545</b>	-\$23	-\$2	-4.1%
\$150,000	\$1,085	<b>\$1,041</b>	-\$45	-\$4	-4.1%
\$200,000	\$1,602	<b>\$1,536</b>	-\$66	-\$5	-4.1%
\$250,000	\$2,119	<b>\$2,032</b>	-\$87	-\$7	-4.1%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$100,000	\$545	<b>\$560</b>	\$16	\$1	2.9%
\$150,000	\$1,041	<b>\$1,071</b>	\$30	\$3	2.9%
\$200,000	\$1,536	<b>\$1,581</b>	\$44	\$4	2.9%
\$250,000	\$2,032	<b>\$2,091</b>	\$59	\$5	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$100,000	\$560	<b>\$570</b>	\$9	\$1	1.7%
\$150,000	\$1,071	<b>\$1,088</b>	\$18	\$1	1.7%
\$200,000	\$1,581	<b>\$1,607</b>	\$26	\$2	1.7%
\$250,000	\$2,091	<b>\$2,126</b>	\$35	\$3	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$570	<b>\$579</b>	\$9	\$1	1.6%
\$150,000	\$1,088	<b>\$1,106</b>	\$18	\$1	1.6%
\$200,000	\$1,607	<b>\$1,633</b>	\$26	\$2	1.6%
\$250,000	\$2,126	<b>\$2,160</b>	\$34	\$3	1.6%

# Farm Land (and Residential Rental Properties)



Farmland and  
Residential  
Rental  
Properties –

Benton  
Township (003)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$1,289	<b>\$1,465</b>	\$176	\$15	13.6%
\$500,000	\$6,445	<b>\$7,323</b>	\$878	\$73	13.6%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$100,000	\$1,465	<b>\$1,509</b>	\$44	\$4	3.0%
\$500,000	\$7,323	<b>\$7,544</b>	\$221	\$18	3.0%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$100,000	\$1,509	<b>\$1,535</b>	\$26	\$2	1.7%
\$500,000	\$7,544	<b>\$7,675</b>	\$131	\$11	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$1,535	<b>\$1,561</b>	\$26	\$2	1.7%
\$500,000	\$7,675	<b>\$7,804</b>	\$129	\$11	1.7%

Farmland and  
Residential  
Rental  
Properties –

Bloomington  
Township (004)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$1,562	<b>\$1,497</b>	-\$65	-\$5	-4.2%
\$500,000	\$7,810	<b>\$7,483</b>	-\$327	-\$27	-4.2%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$100,000	\$1,497	<b>\$1,541</b>	\$44	\$4	2.9%
\$500,000	\$7,483	<b>\$7,704</b>	\$221	\$18	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$100,000	\$1,541	<b>\$1,567</b>	\$26	\$2	1.7%
\$500,000	\$7,704	<b>\$7,835</b>	\$131	\$11	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$1,567	<b>\$1,593</b>	\$26	\$2	1.6%
\$500,000	\$7,835	<b>\$7,964</b>	\$129	\$11	1.6%



Farmland and  
Residential  
Rental  
Properties –

Clear Creek  
Township (006)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$1,612	<b>\$1,547</b>	-\$65	-\$5	-4.1%
\$500,000	\$8,064	<b>\$7,737</b>	-\$327	-\$27	-4.1%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$100,000	\$1,547	<b>\$1,591</b>	\$44	\$4	2.9%
\$500,000	\$7,737	<b>\$7,958</b>	\$221	\$18	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$100,000	\$1,591	<b>\$1,617</b>	\$26	\$2	1.6%
\$500,000	\$7,958	<b>\$8,089</b>	\$131	\$11	1.6%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$1,617	<b>\$1,643</b>	\$26	\$2	1.6%
\$500,000	\$8,089	<b>\$8,218</b>	\$129	\$11	1.6%

Farmland and  
Residential  
Rental  
Properties –

Indian Creek  
Township (007)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$1,580	<b>\$1,515</b>	-\$65	-\$5	-4.1%
\$500,000	\$7,902	<b>\$7,575</b>	-\$327	-\$27	-4.1%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$100,000	\$1,515	<b>\$1,559</b>	\$44	\$4	2.9%
\$500,000	\$7,575	<b>\$7,796</b>	\$221	\$18	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$100,000	\$1,559	<b>\$1,585</b>	\$26	\$2	1.7%
\$500,000	\$7,796	<b>\$7,927</b>	\$131	\$11	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$1,585	<b>\$1,611</b>	\$26	\$2	1.6%
\$500,000	\$7,927	<b>\$8,056</b>	\$129	\$11	1.6%

Farmland and  
Residential  
Rental  
Properties –

Perry Township  
(008)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$1,575	<b>\$1,509</b>	-\$65	-\$5	-4.2%
\$500,000	\$7,870	<b>\$7,543</b>	-\$327	-\$27	-4.2%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$100,000	\$1,509	<b>\$1,553</b>	\$44	\$4	2.9%
\$500,000	\$7,543	<b>\$7,764</b>	\$221	\$18	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$100,000	\$1,553	<b>\$1,579</b>	\$26	\$2	1.7%
\$500,000	\$7,764	<b>\$7,895</b>	\$131	\$11	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$1,579	<b>\$1,605</b>	\$26	\$2	1.6%
\$500,000	\$7,895	<b>\$8,024</b>	\$129	\$11	1.6%

Farmland and  
Residential  
Rental  
Properties –

Van Buren  
Township (015)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$1,590	<b>\$1,525</b>	-\$65	-\$5	-4.1%
\$500,000	\$7,952	<b>\$7,625</b>	-\$327	-\$27	-4.1%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$100,000	\$1,525	<b>\$1,569</b>	\$44	\$4	2.9%
\$500,000	\$7,625	<b>\$7,845</b>	\$221	\$18	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$100,000	\$1,569	<b>\$1,595</b>	\$26	\$2	1.7%
\$500,000	\$7,845	<b>\$7,976</b>	\$131	\$11	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$1,595	<b>\$1,621</b>	\$26	\$2	1.6%
\$500,000	\$7,976	<b>\$8,105</b>	\$129	\$11	1.6%

# Commercial Property



Commercial  
Property –

Benton  
Township (003)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	<b>Estimated Tax Liability (2022)</b>	\$ Change	Per month	% Change
\$500,000	\$6,445	<b>\$7,323</b>	\$878	\$73	13.6%
\$1,500,000	\$19,335	<b>\$21,970</b>	\$2,635	\$220	13.6%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	<b>Estimated Tax Liability (2023)</b>	\$ Change	Per month	% Change
\$500,000	\$7,323	<b>\$7,544</b>	\$221	\$18	3.0%
\$1,500,000	\$21,970	<b>\$22,632</b>	\$662	\$55	3.0%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	<b>Estimated Tax Liability (2024)</b>	\$ Change	Per month	% Change
\$500,000	\$7,544	<b>\$7,675</b>	\$131	\$11	1.7%
\$1,500,000	\$22,632	<b>\$23,024</b>	\$392	\$33	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	<b>Estimated Tax Liability (2025)</b>	\$ Change	Per month	% Change
\$500,000	\$7,675	<b>\$7,804</b>	\$129	\$11	1.7%
\$1,500,000	\$23,024	<b>\$23,411</b>	\$387	\$32	1.7%



Commercial  
Property –

Bloomington  
Township (004)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$500,000	\$7,810	<b>\$7,483</b>	-\$327	-\$27	-4.2%
\$1,500,000	\$23,431	<b>\$22,450</b>	-\$981	-\$82	-4.2%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$500,000	\$7,483	<b>\$7,704</b>	\$221	\$18	2.9%
\$1,500,000	\$22,450	<b>\$23,112</b>	\$662	\$55	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$500,000	\$7,704	<b>\$7,835</b>	\$131	\$11	1.7%
\$1,500,000	\$23,112	<b>\$23,504</b>	\$392	\$33	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$500,000	\$7,835	<b>\$7,964</b>	\$129	\$11	1.6%
\$1,500,000	\$23,504	<b>\$23,891</b>	\$387	\$32	1.6%

Commercial  
Property –

Clear Creek  
Township (006)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$500,000	\$8,064	<b>\$7,737</b>	-\$327	-\$27	-4.1%
\$1,500,000	\$24,192	<b>\$23,211</b>	-\$981	-\$82	-4.1%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$500,000	\$7,737	<b>\$7,958</b>	\$221	\$18	2.9%
\$1,500,000	\$23,211	<b>\$23,873</b>	\$662	\$55	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$500,000	\$7,958	<b>\$8,089</b>	\$131	\$11	1.6%
\$1,500,000	\$23,873	<b>\$24,265</b>	\$392	\$33	1.6%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$500,000	\$8,089	<b>\$8,218</b>	\$129	\$11	1.6%
\$1,500,000	\$24,265	<b>\$24,652</b>	\$387	\$32	1.6%

Commercial  
Property –

Indian Creek  
Township (007)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$500,000	\$7,902	<b>\$7,575</b>	-\$327	-\$27	-4.1%
\$1,500,000	\$23,707	<b>\$22,726</b>	-\$981	-\$82	-4.1%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$500,000	\$7,575	<b>\$7,796</b>	\$221	\$18	2.9%
\$1,500,000	\$22,726	<b>\$23,388</b>	\$662	\$55	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$500,000	\$7,796	<b>\$7,927</b>	\$131	\$11	1.7%
\$1,500,000	\$23,388	<b>\$23,780</b>	\$392	\$33	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$500,000	\$7,927	<b>\$8,056</b>	\$129	\$11	1.6%
\$1,500,000	\$23,780	<b>\$24,167</b>	\$387	\$32	1.6%

Commercial  
Property –

Perry Township  
(008)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$500,000	\$7,870	<b>\$7,543</b>	-\$327	-\$27	-4.2%
\$1,500,000	\$23,610	<b>\$22,629</b>	-\$981	-\$82	-4.2%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$500,000	\$7,543	<b>\$7,764</b>	\$221	\$18	2.9%
\$1,500,000	\$22,629	<b>\$23,291</b>	\$662	\$55	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$500,000	\$7,764	<b>\$7,895</b>	\$131	\$11	1.7%
\$1,500,000	\$23,291	<b>\$23,683</b>	\$392	\$33	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$500,000	\$7,895	<b>\$8,024</b>	\$129	\$11	1.6%
\$1,500,000	\$23,683	<b>\$24,070</b>	\$387	\$32	1.6%

Commercial  
Property –

Van Buren  
Township (015)

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$500,000	\$7,952	<b>\$7,625</b>	-\$327	-\$27	-4.1%
\$1,500,000	\$23,855	<b>\$22,875</b>	-\$981	-\$82	-4.1%

2023					
Gross Assessed Value	Estimated Tax Liability (2022)	Estimated Tax Liability (2023)	\$ Change	Per month	% Change
\$500,000	\$7,625	<b>\$7,845</b>	\$221	\$18	2.9%
\$1,500,000	\$22,875	<b>\$23,536</b>	\$662	\$55	2.9%

2024					
Gross Assessed Value	Estimated Tax Liability (2023)	Estimated Tax Liability (2024)	\$ Change	Per month	% Change
\$500,000	\$7,845	<b>\$7,976</b>	\$131	\$11	1.7%
\$1,500,000	\$23,536	<b>\$23,928</b>	\$392	\$33	1.7%

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$500,000	\$7,976	<b>\$8,105</b>	\$129	\$11	1.6%
\$1,500,000	\$23,928	<b>\$24,316</b>	\$387	\$32	1.6%

## Estimate your property tax bill impact

- To calculate your current tax bill go to:
  - <https://gateway.ifionline.org/CalculatorsDLGF/TaxCalculator.aspx>
  - Select County and Tax District
  - Enter assessed value of home and property type
  - Select deductions, if applicable
  - Click “Estimate This Bill”
  - Apply the estimated percentage change from this presentation applicable to your taxing district





# Questions?

 **bakertilly**  
MUNICIPAL ADVISORS  
now joined with  
Springsted and Umbaugh





THANK YOU

## Contact information

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