

WASHINGTON TOWNSHIP –  
PROPOSED MERGER WITH MONROE  
FIRE PROTECTION DISTRICT

Summary of Property Tax Impact  
Analysis

Public Hearings:  
September 30, 2020  
October 1, 2020  
October 9, 2020



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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 and Washington Township effective 2022.

# Estimated Net Assessed Values



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	2021	2022
Benton Township	\$ -	\$ 283,994,085
Bloomington Township	358,101,947	358,101,947
Clear Creek Township	378,522,629	378,522,629
Indian Creek Township	98,885,301	98,885,301
Perry Township	886,299,234	886,299,234
Van Buren Township	649,952,496	649,952,496
Washington Township	-	137,310,597
<b>Total Net Assessed Value</b>	<b>\$ 2,371,761,607</b>	<b>\$ 2,793,066,289</b>

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

	<u>2021</u>	<u>2022</u>
	(1)	(2)
Funding requirements		
Proposed budget	\$ 10,832,931	\$ 14,558,740
Est. miscellaneous revenues		
Contractual payments (3)	1,139,700	239,700
LIT Certified Shares (4) (5)	871,121	2,375,100
Vehicle/Aircraft/Commercial Vehicle Excise (6)	870,000	1,175,652
Subtotal est. miscellaneous revenues	2,880,821	3,790,452
<b>Balance to be funded from property tax (7)</b>	<b>7,952,110</b>	<b>10,768,288</b>
Divided by Estimated NAV (8)	2,371,761,607	2,793,066,289
Subtotal	0.003353	0.003855
Times \$100	100	100
<b>Estimated operating fund tax rate</b>	<b>\$ 0.3353</b>	<b>\$ 0.3855</b>

See notes on the next slide.

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



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**Notes:**

- (1) 2021 includes the addition of Bloomington and Van Buren Townships.
- (2) 2022 includes the addition of Benton and Washington Townships. This illustration assumes the Fire District will request a levy increase for 2022.
- (3) Estimated contractual payments:

	<u>2021</u>	<u>2022</u>
Washington Township	\$ 450,000	\$ -
Benton Township	450,000	-
Salt Creek Township	184,700	184,700
Polk Township	55,000	55,000
<b>Total Contractual Payments</b>	<b>\$ 1,139,700</b>	<b>\$ 239,700</b>

- (4) 2021 LIT based on DLGF estimate dated September 16, 2020. County-wide LIT is assumed to decrease by 10% in 2022.
- (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) Based on approximately 11% of levy.
- (7) 2021 property tax levy based on DLGF Order dated August 28, 2020.
- (8) Net Assessed Values: 2021 - 2022 based on 2021 certified and includes TIF NAV's:

	<u>2021</u>	<u>2022</u>
Benton Township	\$ -	\$ 283,994,085
Bloomington Township	358,101,947	358,101,947
Clear Creek Township	378,522,629	378,522,629
Indian Creek Township	98,885,301	98,885,301
Perry Township	886,299,234	886,299,234
Van Buren Township	649,952,496	649,952,496
Washington Township	-	137,310,597
<b>Total Net Assessed Value</b>	<b>\$ 2,371,761,607</b>	<b>\$ 2,793,066,289</b>



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# Estimated District Rate Impact - 2021

	<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>Washington Township (017)</b>
<b><i>District Tax Rate Impact</i></b>							
Certified 2020 District Tax Rate	\$ 1.2890	\$ 1.5126	\$ 1.3803	\$ 1.3480	\$ 1.3415	\$ 1.4670	\$ 1.4965
<u>Estimated Rate Changes:</u>							
Elimination of fire levies for townships and fire territory	-	(0.3127)	-	-	-	(0.2258)	(0.3127)
Increase to rate from dissolution of Northern Monroe Fire Territory	-	-	-	-	-	-	0.2602
Increase due to merger of Monroe Fire District with Bloomington & Van Buren Townships	-	0.3353	0.2056	0.2056	0.2056	0.3353	-
Net change in tax rate	-	0.0226	0.2056	0.2056	0.2056	0.1095	(0.0525)
Estimated District Tax Rate - 2021	\$ 1.2890	\$ 1.5352	\$ 1.5859	\$ 1.5536	\$ 1.5471	\$ 1.5765	\$ 1.4440
<b>Estimated Percentage Increase/(Decrease)</b>	<b>0.0%</b>	<b>1.5%</b>	<b>14.9%</b>	<b>15.3%</b>	<b>15.3%</b>	<b>7.5%</b>	<b>-3.5%</b>



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# 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</b>	<b>Perry Township (008)</b>	<b>Van Buren Township (015)</b>	<b>Washington Township (017)</b>
<b><u>District Tax Rate Impact</u></b>							
Estimated 2021 District Rate	\$ 1.2890	\$ 1.5352	\$ 1.5859	\$ 1.5536	\$ 1.5471	\$ 1.5765	\$ 1.4440
<b><u>Estimated Rate Changes:</u></b>							
Elimination of township fire levies	(0.1138)	-	-	-	-	-	(0.2602)
Increase due to merger of Monroe Fire District with Benton & Washington Townships	0.3855	0.0503	0.0503	0.0503	0.0503	0.0503	0.3855
Net change in tax rate	0.2717	0.0503	0.0503	0.0503	0.0503	0.0503	0.1254
Estimated District Tax Rate - 2022	\$ 1.5607	\$ 1.5854	\$ 1.6361	\$ 1.6038	\$ 1.5973	\$ 1.6267	\$ 1.5693
<b>Estimated Percentage Increase/(Decrease)</b>	<b>21.1%</b>	<b>3.3%</b>	<b>3.2%</b>	<b>3.2%</b>	<b>3.2%</b>	<b>3.2%</b>	<b>8.7%</b>



# Property tax liability impact

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Residential Homestead  
Property



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## Residential Homestead Property – Benton Township (003)

2021					
Gross Assessed Value	Est. Tax Liability (2020)	Est. Tax Liability (2021)	\$ Change	Per month	% Change
\$100,000	\$422	<b>\$422</b>	\$0	\$0	0.0%
\$150,000	\$841	<b>\$841</b>	\$0	\$0	0.0%
\$200,000	\$1,260	<b>\$1,260</b>	\$0	\$0	0.0%
\$250,000	\$1,679	<b>\$1,679</b>	\$0	\$0	0.0%

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$422	<b>\$511</b>	\$89	\$7	21.1%
\$150,000	\$841	<b>\$1,018</b>	\$177	\$15	21.1%
\$200,000	\$1,260	<b>\$1,525</b>	\$265	\$22	21.1%
\$250,000	\$1,679	<b>\$2,033</b>	\$354	\$29	21.1%

## Residential Homestead Property – Bloomington Township (004)

<b>2021</b>					
Gross Assessed Value	Est. Tax Liability (2020)	<b>Estimated Tax Liability (2021)</b>	\$ Change	Per month	% Change
\$100,000	\$495	<b>\$502</b>	\$7	\$1	1.5%
\$150,000	\$987	<b>\$1,002</b>	\$15	\$1	1.5%
\$200,000	\$1,479	<b>\$1,501</b>	\$22	\$2	1.5%
\$250,000	\$1,970	<b>\$1,999</b>	\$29	\$2	1.5%

<b>2022</b>					
Gross Assessed Value	Est. Tax Liability (2021)	<b>Estimated Tax Liability (2022)</b>	\$ Change	Per month	% Change
\$100,000	\$502	<b>\$519</b>	\$16	\$1	3.3%
\$150,000	\$1,002	<b>\$1,035</b>	\$33	\$3	3.3%
\$200,000	\$1,501	<b>\$1,550</b>	\$49	\$4	3.3%
\$250,000	\$1,999	<b>\$2,065</b>	\$65	\$5	3.3%

## Residential Homestead Property – Clear Creek Township (006)

2021					
Gross Assessed Value	Current Tax Liability (2020)	Estimated Tax Liability (2021)	\$ Change	Per month	% Change
\$100,000	\$452	<b>\$519</b>	\$67	\$6	14.9%
\$150,000	\$901	<b>\$1,035</b>	\$134	\$11	14.9%
\$200,000	\$1,349	<b>\$1,550</b>	\$201	\$17	14.9%
\$250,000	\$1,798	<b>\$2,066</b>	\$268	\$22	14.9%

2022					
Gross Assessed Value	Current Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$519	<b>\$536</b>	\$16	\$1	3.2%
\$150,000	\$1,035	<b>\$1,068</b>	\$33	\$3	3.2%
\$200,000	\$1,550	<b>\$1,599</b>	\$49	\$4	3.2%
\$250,000	\$2,066	<b>\$2,131</b>	\$65	\$5	3.2%

Residential Homestead Property – Indian Creek Township (007)

<b>2021</b>					
Gross Assessed Value	Est. Tax Liability (2020)	<b>Estimated Tax Liability (2022)</b>	\$ Change	Per month	% Change
\$100,000	\$441	<b>\$509</b>	\$68	\$6	15.3%
\$150,000	\$880	<b>\$1,015</b>	\$135	\$11	15.3%
\$200,000	\$1,318	<b>\$1,520</b>	\$202	\$17	15.3%
\$250,000	\$1,756	<b>\$2,025</b>	\$269	\$22	15.3%

<b>2022</b>					
Gross Assessed Value	Est. Tax Liability (2021)	<b>Estimated Tax Liability (2022)</b>	\$ Change	Per month	% Change
\$100,000	\$509	<b>\$525</b>	\$16	\$1	3.2%
\$150,000	\$1,015	<b>\$1,047</b>	\$32	\$3	3.2%
\$200,000	\$1,520	<b>\$1,568</b>	\$48	\$4	3.2%
\$250,000	\$2,025	<b>\$2,089</b>	\$64	\$5	3.2%

## Residential Homestead Property – Perry Township (008)

2021					
Gross Assessed Value	Est. Tax Liability (2020)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$439	<b>\$506</b>	\$67	\$6	15.3%
\$150,000	\$875	<b>\$1,009</b>	\$134	\$11	15.3%
\$200,000	\$1,311	<b>\$1,512</b>	\$201	\$17	15.3%
\$250,000	\$1,747	<b>\$2,015</b>	\$268	\$22	15.3%

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$506	<b>\$523</b>	\$16	\$1	3.2%
\$150,000	\$1,009	<b>\$1,042</b>	\$33	\$3	3.2%
\$200,000	\$1,512	<b>\$1,561</b>	\$49	\$4	3.2%
\$250,000	\$2,015	<b>\$2,080</b>	\$65	\$5	3.2%

Residential Homestead Property – Van Buren Township (015)

2021					
Gross Assessed Value	Est. Tax Liability (2020)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$480	<b>\$516</b>	\$36	\$3	7.5%
\$150,000	\$957	<b>\$1,028</b>	\$71	\$6	7.5%
\$200,000	\$1,434	<b>\$1,541</b>	\$107	\$9	7.5%
\$250,000	\$1,911	<b>\$2,054</b>	\$143	\$12	7.5%

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$516	<b>\$532</b>	\$16	\$1	3.2%
\$150,000	\$1,028	<b>\$1,061</b>	\$33	\$3	3.2%
\$200,000	\$1,541	<b>\$1,590</b>	\$49	\$4	3.2%
\$250,000	\$2,054	<b>\$2,119</b>	\$65	\$5	3.2%

Residential Homestead Property – Washington Township (017)

2021					
Gross Assessed Value	Est. Tax Liability (2020)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$490	<b>\$473</b>	-\$17	-\$1	-3.5%
\$150,000	\$976	<b>\$942</b>	-\$34	-\$3	-3.5%
\$200,000	\$1,463	<b>\$1,412</b>	-\$51	-\$4	-3.5%
\$250,000	\$1,949	<b>\$1,881</b>	-\$68	-\$6	-3.5%

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$473	<b>\$514</b>	\$41	\$3	8.7%
\$150,000	\$942	<b>\$1,024</b>	\$82	\$7	8.7%
\$200,000	\$1,412	<b>\$1,534</b>	\$123	\$10	8.7%
\$250,000	\$1,881	<b>\$2,044</b>	\$163	\$14	8.7%





# Farm Land (and Residential Rental Properties)



Farmland and Residential Rental Properties – Benton Township (003)

<b>2021</b>					
Gross Assessed Value	Est. Tax Liability (2020)	<b>Estimated Tax Liability (2021)</b>	\$ Change	Per month	% Change
\$100,000	\$1,289	<b>\$1,289</b>	\$0	\$0	0.0%
\$500,000	\$6,445	<b>\$6,445</b>	\$0	\$0	0.0%

<b>2022</b>					
Gross Assessed Value	Est. Tax Liability (2021)	<b>Estimated Tax Liability (2022)</b>	\$ Change	Per month	% Change
\$100,000	\$1,289	<b>\$1,561</b>	\$272	\$23	21.1%
\$500,000	\$6,445	<b>\$7,804</b>	\$1,359	\$113	21.1%

Farmland and Residential Rental Properties – Bloomington Township (004)

<b>2021</b>					
Gross Assessed Value	Est. Tax Liability (2020)	<b>Estimated Tax Liability (2021)</b>	\$ Change	Per month	% Change
\$100,000	\$1,513	<b>\$1,536</b>	\$23	\$2	1.5%
\$500,000	\$7,563	<b>\$7,676</b>	\$113	\$9	1.5%

<b>2022</b>					
Gross Assessed Value	Est. Tax Liability (2021)	<b>Estimated Tax Liability (2022)</b>	\$ Change	Per month	% Change
\$100,000	\$1,536	<b>\$1,586</b>	\$50	\$4	3.3%
\$500,000	\$7,676	<b>\$7,927</b>	\$251	\$21	3.3%

Farmland and Residential Rental Properties – Clear Creek Township (006)

2021					
Gross Assessed Value	Est. Tax Liability (2020)	Estimated Tax Liability (2021)	\$ Change	Per month	% Change
\$100,000	\$1,380	<b>\$1,586</b>	\$206	\$17	14.9%
\$500,000	\$6,902	<b>\$7,930</b>	\$1,028	\$86	14.9%

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$1,586	<b>\$1,636</b>	\$50	\$4	3.2%
\$500,000	\$7,930	<b>\$8,181</b>	\$251	\$21	3.2%

Farmland and Residential Rental Properties – Indian Creek Township (007)

2021					
Gross Assessed Value	Est. Tax Liability (2020)	Estimated Tax Liability (2021)	\$ Change	Per month	% Change
\$100,000	\$1,348	<b>\$1,554</b>	\$206	\$17	15.3%
\$500,000	\$6,740	<b>\$7,768</b>	\$1,028	\$86	15.3%

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$1,554	<b>\$1,604</b>	\$50	\$4	3.2%
\$500,000	\$7,768	<b>\$8,019</b>	\$251	\$21	3.2%

Farmland and Residential Rental Properties – Perry Township (008)

2021					
Gross Assessed Value	Est. Tax Liability (2020)	Estimated Tax Liability (2021)	\$ Change	Per month	% Change
\$100,000	\$1,342	<b>\$1,548</b>	\$206	\$17	15.3%
\$500,000	\$6,708	<b>\$7,736</b>	\$1,028	\$86	15.3%

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$100,000	\$1,548	<b>\$1,598</b>	\$50	\$4	3.2%
\$500,000	\$7,736	<b>\$7,987</b>	\$251	\$21	3.2%

Farmland and Residential Rental Properties – Van Buren Township (015)

2021					
Gross Assessed Value	Est. Tax Liability (2020)	<b>Estimated Tax Liability (2021)</b>	\$ Change	Per month	% Change
\$100,000	\$1,467	<b>\$1,576</b>	\$109	\$9	7.5%
\$500,000	\$7,335	<b>\$7,882</b>	\$547	\$46	7.5%

2022					
Gross Assessed Value	Est. Tax Liability (2021)	<b>Estimated Tax Liability (2022)</b>	\$ Change	Per month	% Change
\$100,000	\$1,576	<b>\$1,627</b>	\$50	\$4	3.2%
\$500,000	\$7,882	<b>\$8,134</b>	\$251	\$21	3.2%

Farmland and Residential Rental Properties – Washington Township (017)

2021					
Gross Assessed Value	Est. Tax Liability (2020)	<b>Estimated Tax Liability (2021)</b>	\$ Change	Per month	% Change
\$100,000	\$1,497	<b>\$1,444</b>	-\$53	-\$4	-3.5%
\$500,000	\$7,483	<b>\$7,220</b>	-\$263	-\$22	-3.5%

2022					
Gross Assessed Value	Est. Tax Liability (2021)	<b>Estimated Tax Liability (2022)</b>	\$ Change	Per month	% Change
\$100,000	\$1,444	<b>\$1,570</b>	\$125	\$10	8.7%
\$500,000	\$7,220	<b>\$7,847</b>	\$627	\$52	8.7%



# Commercial Property

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Commercial Property – Benton Township (003)

2021					
Gross Assessed Value	Est. Tax Liability (2020)	Estimated Tax Liability (2021)	\$ Change	Per month	% Change
\$500,000	\$6,445	<b>\$6,445</b>	\$0	\$0	0.0%
\$1,500,000	\$19,335	<b>\$19,335</b>	\$0	\$0	0.0%

  

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$500,000	\$6,445	<b>\$7,804</b>	\$1,359	\$113	21.1%
\$1,500,000	\$19,335	<b>\$23,411</b>	\$4,076	\$340	21.1%

Commercial Property – Bloomington Township (004)

2021					
Gross Assessed Value	Est. Tax Liability (2020)	Estimated Tax Liability (2021)	\$ Change	Per month	% Change
\$500,000	\$7,563	<b>\$7,676</b>	\$113	\$9	1.5%
\$1,500,000	\$22,689	<b>\$23,028</b>	\$339	\$28	1.5%

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$500,000	\$7,676	<b>\$7,927</b>	\$251	\$21	3.3%
\$1,500,000	\$23,028	<b>\$23,782</b>	\$754	\$63	3.3%

Commercial Property – Clear Creek Township (006)

2021					
Gross Assessed Value	Est. Tax Liability (2020)	Estimated Tax Liability (2021)	\$ Change	Per month	% Change
\$500,000	\$6,902	<b>\$7,930</b>	\$1,028	\$86	14.9%
\$1,500,000	\$20,705	<b>\$23,789</b>	\$3,084	\$257	14.9%

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$500,000	\$7,930	<b>\$8,181</b>	\$251	\$21	3.2%
\$1,500,000	\$23,789	<b>\$24,543</b>	\$754	\$63	3.2%

Commercial Property – Indian Creek Township (007)

2021					
Gross Assessed Value	Est. Tax Liability (2020)	Estimated Tax Liability (2021)	\$ Change	Per month	% Change
\$500,000	\$6,740	<b>\$7,768</b>	\$1,028	\$86	15.3%
\$1,500,000	\$20,220	<b>\$23,304</b>	\$3,084	\$257	15.3%

2022					
Gross Assessed Value	Est. Tax Liability (2021)	Estimated Tax Liability (2022)	\$ Change	Per month	% Change
\$500,000	\$7,768	<b>\$8,019</b>	\$251	\$21	3.2%
\$1,500,000	\$23,304	<b>\$24,058</b>	\$754	\$63	3.2%

Commercial Property – Perry Township (008)

<b>2021</b>					
Gross Assessed Value	Est. Tax Liability (2020)	<b>Estimated Tax Liability (2021)</b>	\$ Change	Per month	% Change
\$500,000	\$6,708	<b>\$7,736</b>	\$1,028	\$86	15.3%
\$1,500,000	\$20,123	<b>\$23,207</b>	\$3,084	\$257	15.3%

<b>2022</b>					
Gross Assessed Value	Est. Tax Liability (2021)	<b>Estimated Tax Liability (2022)</b>	\$ Change	Per month	% Change
\$500,000	\$7,736	<b>\$7,987</b>	\$251	\$21	3.2%
\$1,500,000	\$23,207	<b>\$23,961</b>	\$754	\$63	3.2%

Commercial Property – Van Buren Township (015)

<b>2021</b>					
Gross Assessed Value	Est. Tax Liability (2020)	<b>Estimated Tax Liability (2021)</b>	\$ Change	Per month	% Change
\$500,000	\$7,335	<b>\$7,882</b>	\$547	\$46	7.5%
\$1,500,000	\$22,005	<b>\$23,647</b>	\$1,642	\$137	7.5%

<b>2022</b>					
Gross Assessed Value	Est. Tax Liability (2021)	<b>Estimated Tax Liability (2022)</b>	\$ Change	Per month	% Change
\$500,000	\$7,882	<b>\$8,134</b>	\$251	\$21	3.2%
\$1,500,000	\$23,647	<b>\$24,401</b>	\$754	\$63	3.2%

Commercial Property – Washington Township (017)

<b>2021</b>					
Gross Assessed Value	Est. Tax Liability (2020)	<b>Estimated Tax Liability (2021)</b>	\$ Change	Per month	% Change
\$500,000	\$7,483	<b>\$7,220</b>	-\$263	-\$22	-3.5%
\$1,500,000	\$22,448	<b>\$21,660</b>	-\$788	-\$66	-3.5%

<b>2022</b>					
Gross Assessed Value	Est. Tax Liability (2021)	<b>Estimated Tax Liability (2022)</b>	\$ Change	Per month	% Change
\$500,000	\$7,220	<b>\$7,847</b>	\$627	\$52	8.7%
\$1,500,000	\$21,660	<b>\$23,541</b>	\$1,880	\$157	8.7%



## 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?

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MUNICIPAL ADVISORS  
now joined with  
Springsted and Umbaugh





THANK YOU

## Contact information

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