



Proposed Unincorporated Wabash Township Fire Protection District Tax Impact Analysis

February 16th, 2021

Presented by: Gabriel Gerth, Reedy Financial Group

Indianapolis Location: 115 West Washington Street, 1690S

Seymour Location: 103 Community Drive



Discussion Items

1. **Proposed Budget for Analysis Purposes**
2. **Net Assessed Value Pool**
3. **Projected Revenues, Property Tax Levy, & Property Tax Rate**
4. **Projected Taxing District Rate Increase/(Decrease)**
5. **Projected Property Tax Bill Increase/(Decrease)**
6. **Overlapping Unit Impact**

Proposed Budget for Analysis Purposes

2021 Adopted Budgets				
Major Budget Category	General Fund	Cumulative Fire	Fire Equipment Debt	Cumulative Total
Personal Services	\$ 404,973	\$ -	\$ -	\$ 404,973
Supplies	\$ 56,320	\$ -	\$ -	\$ 56,320
OS&C	\$ 146,500	\$ -	\$ -	\$ 146,500
Capital	\$ -	\$ 300,000	\$ -	\$ 300,000
Debt Service	\$ -	\$ -	\$ 112,182	\$ 112,182
Total:	\$ 607,793	\$ 300,000		\$ 1,019,975
Equals: Projected 2023 Unincorporated Wabash Township Fire District Budget				\$ 1,019,975

NOTE:

The above lists the Adopted 2021 Fire Budget for Wabash Township including all Fire funds.

Net Assessed
Value Pool for
Wabash
Township FPD

Projected Tax Base of Unincorporated Wabash

PROJECTED TOTAL ASSESSED VALUE POOL/GROUPING		
Taxing District		2022 Projected Net AV
WABASH TOWNSHIP - TSC - 022	\$	350,847,219
WABASH TOWNSHIP - TSC - B - 023	\$	569,844,449
WABASH TOWNSHIP - WLCS - B - 024	\$	6,340,990
Totals:	\$	927,032,658

NOTE: Assessed Value is based off Gateway's 2021 Certification of NAV by District Report

Projected Revenues, Property Tax Levy, & Property Tax Rate

	2023 (Year 1)	2024 (Year 2)	2025 (Year 3)
Proposed Budget	\$ 1,019,975	\$ 1,019,975	\$ 1,019,975
Other Revenues:			
Vehicle Excise	\$ 47,510	\$ 38,685	\$ 38,685
FIT	\$ 19,004	\$ 15,474	\$ 15,474
CVET	\$ 9,502	\$ 7,737	\$ 7,737
EMS Charges for Service	\$ -	\$ -	\$ -
LIT Certified Shares	\$ -	\$ 192,513	\$ 195,875
Less Other Revenues Total:	\$ 76,017	\$ 254,409	\$ 257,772
Equals: Projected Property Tax Levy Needed	\$ 943,958	\$ 765,566	\$ 762,203
Projected Property Tax Levy			
Fire Fund	\$ 641,507	\$ 465,000	\$ 465,000
Cumulative Fire Fund	\$ 308,702	\$ 308,702	\$ 308,702
Total Property Tax Levy	\$ 950,208	\$ 773,702	\$ 773,702
Less Circuit Breaker:	\$ (259)	\$ (206)	\$ (206)
Equals: Net Property Tax Levy	\$ 949,949	\$ 773,495	\$ 773,496
Proposed Property Tax Levy	\$ 950,208	\$ 773,702	\$ 773,702
Divided by NAV per \$100	\$ 9,270,327	\$ 9,270,327	\$ 9,270,327
Equals: Projected Property Tax Rate	\$ 0.1025	\$ 0.0835	\$ 0.0835

- Due to the delay in receiving income tax, the DLGF will adjust the Unit's maximum levy in year 2.

Projected Taxing District Rate Increase/(Decrease)

- 2023 – Wabash Township will still have a E-Loan and Fire Debt Levy
- 2024 – E-Loan Levy falls off and the Fire Debt Levy remains within the Township
- 2025 – Both the E-Loan and Debt Levy fall off removing the Township of all Fire Levies

	WABASH TWSP - TSC 022		WABASH TWSP - TSC - B 023		WABASH TWSP - WLCS - B 024	
2023 (Year 1)						
2021 Total Taxing District Taxing Rate	\$	1.5051	\$	1.5547	\$	1.9388
Less: 2021 Current Fire Taxing Rates	\$	(0.0557)	\$	(0.0557)	\$	(0.0557)
Plus: Projected 2023 FPD Rate	\$	0.1025	\$	0.1025	\$	0.1025
Equals: Projected 2023 Taxing District Rates	\$	1.5519	\$	1.6015	\$	1.9856
Projected Rate Increase/(Decrease) (\$)	\$	0.0468	\$	0.0468	\$	0.0468
Projected Rate Increase/(Decrease) (%)		3.11%		3.01%		2.41%
2024 (Year 2)						
2021 Total Taxing District Taxing Rate	\$	1.5051	\$	1.5547	\$	1.9388
Less: 2021 Current Fire Taxing Rates	\$	(0.1020)	\$	(0.1020)	\$	(0.1020)
Plus: Projected 2024 County-Wide FPD Rate	\$	0.0835	\$	0.0835	\$	0.0835
Equals: Projected 2024 Taxing District Rates	\$	1.4866	\$	1.5362	\$	1.9203
Projected Rate Increase/(Decrease) (\$)	\$	(0.0185)	\$	(0.0185)	\$	(0.0185)
Projected Rate Increase/(Decrease) (%)		-1.23%		-1.19%		-0.96%
2025 (Year 3)						
2021 Total Taxing District Taxing Rate	\$	1.5051	\$	1.5547	\$	1.9388
Less: 2021 Current Fire Taxing Rates	\$	(0.1134)	\$	(0.1134)	\$	(0.1134)
Plus: Projected 2025 County-Wide FPD Rate	\$	0.0835	\$	0.0835	\$	0.0835
Equals: Projected 2025 Taxing District Rates	\$	1.4752	\$	1.5248	\$	1.9089
Projected Rate Increase/(Decrease) (\$)	\$	(0.0299)	\$	(0.0299)	\$	(0.0299)
Projected Rate Increase/(Decrease) (%)		-1.99%		-1.93%		-1.54%

Projected Property
Tax Bill
Increase/(Decrease):
2023 (Year 1)

Year 1 - 2023 - Parcel Level Property Tax Impact Analysis Summary				
District	Residential Parcel Annual Property Tax Increase			
	\$100K AV	\$200K AV	\$300K AV	
WABASH TWSP - TSC - 022	\$ 9	\$ 40	\$ 66	
WABASH TWSP - TSC - B - 023	\$ 9	\$ 40	\$ 66	
WABASH TWSP - WLCS - B - 024	\$ 9	\$ 40	\$ 66	
District	Rental/Agricultural Parcel Annual Property Tax Increase			
	\$100K AV	\$200K	\$300K	
WABASH TWSP - TSC - 022	\$ 47	\$ 94	\$ 140	
WABASH TWSP - TSC - B - 023	\$ 47	\$ 94	\$ 140	
WABASH TWSP - WLCS - B - 024	\$ 47	\$ 94	\$ 140	
District	Commercial Parcel Annual Property Tax Increase			
	\$200K AV	\$300K AV	\$400K AV	
WABASH TWSP - TSC - 022	\$ 94	\$ 140	\$ 187	
WABASH TWSP - TSC - B - 023	\$ 94	\$ 140	\$ 187	
WABASH TWSP - WLCS - B - 024	\$ 94	\$ 140	\$ 187	

Projected Property
Tax Bill
Increase/(Decrease):
2024 (Year 1)

Year 2 - 2024 - Parcel Level Property Tax Impact Analysis Summary				
District	Residential Parcel Annual Property Tax Increase			
	\$100K AV	\$200K AV	\$300K AV	
WABASH TWSP - TSC - 022	\$ (4)	\$ (17)	\$ (28)	
WABASH TWSP - TSC - B - 023	\$ (4)	\$ (17)	\$ (28)	
WABASH TWSP - WLCS - B - 024	\$ (4)	\$ (17)	\$ (28)	
District	Rental/Agricultural Parcel Annual Property Tax Increase			
	\$100K AV	\$200K	\$300K	
WABASH TWSP - TSC - 022	\$ (19)	\$ (37)	\$ (56)	
WABASH TWSP - TSC - B - 023	\$ (19)	\$ (37)	\$ (56)	
WABASH TWSP - WLCS - B - 024	\$ (19)	\$ (37)	\$ (56)	
District	Commercial Parcel Annual Property Tax Increase			
	\$200K AV	\$300K AV	\$400K AV	
WABASH TWSP - TSC - 022	\$ (37)	\$ (56)	\$ (74)	
WABASH TWSP - TSC - B - 023	\$ (37)	\$ (56)	\$ (74)	
WABASH TWSP - WLCS - B - 024	\$ (37)	\$ (56)	\$ (74)	

Projected Property
Tax Bill
Increase/(Decrease):
2025 (Year 1)

Year 3 - 2025 - Parcel Level Property Tax Impact Analysis Summary				
Residential Parcel Annual Property Tax Increase				
<u>District</u>	<u>\$100K AV</u>	<u>\$200K AV</u>	<u>\$300K AV</u>	
WABASH TWSP - TSC - 022	\$ (6)	\$ (27)	\$ (45)	
WABASH TWSP - TSC - B - 023	\$ (6)	\$ (27)	\$ (45)	
WABASH TWSP - WLCS - B - 024	\$ (6)	\$ (27)	\$ (45)	
Rental/Agricultural Parcel Annual Property Tax Increase				
	<u>\$100K AV</u>	<u>\$200K</u>	<u>\$300K</u>	
WABASH TWSP - TSC - 022	\$ (30)	\$ (60)	\$ (90)	
WABASH TWSP - TSC - B - 023	\$ (30)	\$ (60)	\$ (90)	
WABASH TWSP - WLCS - B - 024	\$ (30)	\$ (60)	\$ (90)	
Commercial Parcel Annual Property Tax Increase				
	<u>\$200K AV</u>	<u>\$300K AV</u>	<u>\$400K AV</u>	
WABASH TWSP - TSC - 022	\$ (60)	\$ (90)	\$ (120)	
WABASH TWSP - TSC - B - 023	\$ (60)	\$ (90)	\$ (120)	
WABASH TWSP - WLCS - B - 024	\$ (60)	\$ (90)	\$ (120)	

Overlapping Unit Impact: Circuit Breaker

It is projected Wabash Township will see a decrease in their Circuit Breaker Share as a result of the elimination of their Fire Levy.

PROJECTED CUMULATIVE CIRCUIT BREAKER IMPACT							
	Combined Districts						
	2021	Impact	2023 Projected	Impact	2024 Projected	Impact	2025 Projected
Tippecanoe County	\$ 1,061	\$ 17	\$ 1,078	\$ (24)	\$ 1,054	\$ (4)	\$ 1,049
Wabash Township	\$ 290	\$ (136)	\$ 153	\$ (118)	\$ 35	\$ (28)	\$ 7
Tippecanoe School Corporation	\$ 2,102	\$ 33	\$ 2,135	\$ (47)	\$ 2,088	\$ (9)	\$ 2,079
West Lafayette Community School Corporation	\$ 181	\$ 4	\$ 185	\$ (6)	\$ 179	\$ (1)	\$ 178
Tippecanoe County Public Library	\$ 162	\$ 3	\$ 165	\$ (4)	\$ 161	\$ (1)	\$ 160
Tippecanoe County Solid Waste Mgmt District	\$ 8	\$ 0	\$ 8	\$ (0)	\$ 8	\$ (0)	\$ 8
Greater Lafayette Public Transportation	\$ 79	\$ 1	\$ 81	\$ (2)	\$ 79	\$ (0)	\$ 78
Wabash Township Fire Protection District	\$ -	\$ 259	\$ 259	\$ (53)	\$ 206		\$ 206
	2022 CB Impact:	\$ (78)	2023 CB Impact:	\$ (201)	2024 CB Impact:	\$ (43)	

NOTE:

1%, 2%, & 3% Property Tax Cap thresholds are currently not met. The above information is reflective of our over 65 Circuit Breaker projections.

- Units may experience an ongoing decrease in circuit breaker once the maximum levy for the new Fire Protection District is fully implemented.

LOCAL INCOME TAX CERTIFIED SHARES ANALYSIS

Taxing Unit	2021 Certified		2023 Projected		2024 Projected		2025 Projected
	Certified Shares	Impact	Certified Shares	Impact	Certified Shares	Impact	Certified Shares
TIPPECANOE COUNTY	\$ 11,430,037	\$ -	\$ 11,430,037	\$ (41,787)	\$ 11,388,250	\$ 6,965	\$ 11,395,215
FAIRFIELD TOWNSHIP	\$ 141,698	\$ -	\$ 141,698	\$ (518)	\$ 141,180	\$ 86	\$ 141,266
JACKSON TOWNSHIP	\$ 14,860	\$ -	\$ 14,860	\$ (54)	\$ 14,806	\$ 9	\$ 14,815
LAURAMIE TOWNSHIP	\$ 33,235	\$ -	\$ 33,235	\$ (122)	\$ 33,113	\$ 20	\$ 33,133
PERRY TOWNSHIP	\$ 33,320	\$ -	\$ 33,320	\$ (122)	\$ 33,198	\$ 20	\$ 33,219
RANDOLPH TOWNSHIP	\$ 24,518	\$ -	\$ 24,518	\$ (89)	\$ 24,429	\$ 15	\$ 24,444
SHEFFIELD TOWNSHIP	\$ 27,091	\$ -	\$ 27,091	\$ (99)	\$ 26,992	\$ 17	\$ 27,009
SHELBY TOWNSHIP	\$ 16,684	\$ -	\$ 16,684	\$ (61)	\$ 16,623	\$ 10	\$ 16,634
TIPPECANOE TOWNSHIP	\$ 62,815	\$ -	\$ 62,815	\$ (230)	\$ 62,585	\$ 38	\$ 62,623
UNION TOWNSHIP	\$ 12,370	\$ -	\$ 12,370	\$ (45)	\$ 12,325	\$ 8	\$ 12,333
WABASH TOWNSHIP	\$ 136,160	\$ -	\$ 136,160	\$ (96,036)	\$ 40,124	\$ (19,444)	\$ 20,679
WASHINGTON TOWNSHIP	\$ 64,578	\$ -	\$ 64,578	\$ (236)	\$ 64,342	\$ 39	\$ 64,382
WAYNE TOWNSHIP	\$ 19,398	\$ -	\$ 19,398	\$ (71)	\$ 19,327	\$ 12	\$ 19,339
WEA TOWNSHIP	\$ 129,861	\$ -	\$ 129,861	\$ (474)	\$ 129,387	\$ 79	\$ 129,466
LAFAYETTE CIVIL CITY	\$ 9,129,281	\$ -	\$ 9,129,281	\$ (33,375)	\$ 9,095,906	\$ 5,563	\$ 9,101,470
WEST LAFAYETTE CIVIL CITY	\$ 2,816,993	\$ -	\$ 2,816,993	\$ (10,299)	\$ 2,806,694	\$ 1,717	\$ 2,808,411
OTTERBEIN CIVIL TOWN	\$ 35,787	\$ -	\$ 35,787	\$ (131)	\$ 35,656	\$ 22	\$ 35,677
BATTLE GROUND CIVIL TOWN	\$ 110,733	\$ -	\$ 110,733	\$ (405)	\$ 110,328	\$ 67	\$ 110,395
CLARKS HILL CIVIL TOWN	\$ 22,629	\$ -	\$ 22,629	\$ (83)	\$ 22,546	\$ 14	\$ 22,560
DAYTON CIVIL TOWN	\$ 53,943	\$ -	\$ 53,943	\$ (198)	\$ 53,745	\$ 33	\$ 53,778
SHADELAND CIVIL TOWN	\$ 120,929	\$ -	\$ 120,929	\$ (442)	\$ 120,487	\$ 74	\$ 120,561
BENTON COMMUNITY SCHOOL CORPORATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LAFAYETTE SCHOOL CORPORATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIPPECANOE SCHOOL CORPORATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WEST LAFAYETTE COMMUNITY SCHOOL CORP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTTERBEIN PUBLIC LIBRARY	\$ 5,016	\$ -	\$ 5,016	\$ (18)	\$ 4,998	\$ 3	\$ 5,001
WEST LAFAYETTE PUBLIC LIBRARY	\$ 362,744	\$ -	\$ 362,744	\$ (1,326)	\$ 361,418	\$ 221	\$ 361,639
TIPPECANOE COUNTY PUBLIC LIBRARY	\$ 1,002,236	\$ -	\$ 1,002,236	\$ (3,664)	\$ 998,572	\$ 611	\$ 999,183
TIPPECANOE COUNTY SOLID WASTE MGMT DIST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GREATER LAFAYETTE PUBLIC TRANSPORTATION	\$ -	\$ -	\$ 719,246	\$ (2,629)	\$ 716,617	\$ 438	\$ 717,055
WABASH TOWNSHIP FIRE PROTECTION DISTRICT	\$ 719,246	\$ -	\$ -	\$ 192,513	\$ 192,513	\$ 3,363	\$ 195,875
Total Distribution	\$ 26,526,162	\$ -	\$ 26,526,162	\$ -	\$ 26,526,162	\$ -	\$ 26,526,162

Fire Levy now goes to the New Fire Protection District within the Attribution Allocation Calc.



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