

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



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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	\$ 2,209,831,555	\$ 2,476,699,492

Estimated Funding Requirements, Revenues, and Property Tax Rates

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
	(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	<u>2,659,900</u>	<u>3,465,200</u>	<u>3,538,800</u>	<u>4,185,000</u>	<u>4,407,500</u>
Balance to be funded from property tax	8,003,000	7,350,400	8,442,800	9,089,900	9,729,600
Divided by Estimated NAV (6)	<u>2,209,831,555</u>	<u>2,476,699,492</u>	<u>2,476,699,492</u>	<u>2,476,699,492</u>	<u>2,476,699,492</u>
Subtotal	0.003622	0.002968	0.003409	0.003670	0.003928
Times \$100	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Estimated property tax rate	<u>\$ 0.3622</u>	<u>\$ 0.2968</u>	<u>\$ 0.3409</u>	<u>\$ 0.3670</u>	<u>\$ 0.3928</u>

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

	Benton Township (003)	Bloomington Township (004)	Clear Creek Township (006)	Indian Creek Township (007)	Perry Township (008)	Van Buren Township (015)
<u>District Tax Rate Impact</u>						
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>
Estimated Percentage Increase/(Decrease)	<u>13.6%</u>	<u>-4.2%</u>	<u>-4.1%</u>	<u>-4.1%</u>	<u>-4.2%</u>	<u>-4.1%</u>



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Estimated District Rate Impact – 2023

	Benton Township (003)	Bloomington Township (004)	Clear Creek Township (006)	Indian Creek Township (007)	Perry Township (008)	Van Buren Township (015)
<i>District Tax Rate Impact</i>						
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>
Estimated Percentage Increase/(Decrease)	<u>3.0%</u>	<u>2.9%</u>	<u>2.9%</u>	<u>2.9%</u>	<u>2.9%</u>	<u>2.9%</u>



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Estimated District Rate Impact – 2024

	Benton Township (003)	Bloomington Township (004)	Clear Creek Township (006)	Indian Creek Township (007)	Perry Township (008)	Van Buren Township (015)
<i>District Tax Rate Impact</i>						
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	\$ 1.5349	\$ 1.5669	\$ 1.6176	\$ 1.5853	\$ 1.5788	\$ 1.5952
Estimated Percentage Increase/(Decrease)	1.7%	1.7%	1.6%	1.7%	1.7%	1.7%

Estimated District Rate Impact – 2025

	Benton Township (003)	Bloomington Township (004)	Clear Creek Township (006)	Indian Creek Township (007)	Perry Township (008)	Van Buren Township (015)
<i>District Tax Rate Impact</i>						
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>
Estimated Percentage Increase/(Decrease)	<u>1.7%</u>	<u>1.6%</u>	<u>1.6%</u>	<u>1.6%</u>	<u>1.6%</u>	<u>1.6%</u>



Property tax liability impact

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Residential Homestead
Property

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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	\$524	\$63	\$5	13.6%
\$150,000	\$880	\$1,000	\$120	\$10	13.6%
\$200,000	\$1,299	\$1,476	\$177	\$15	13.6%
\$250,000	\$1,718	\$1,952	\$234	\$20	13.6%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$549	\$558	\$9	\$1	1.7%
\$150,000	\$1,048	\$1,066	\$18	\$1	1.7%
\$200,000	\$1,547	\$1,573	\$26	\$2	1.7%
\$250,000	\$2,046	\$2,080	\$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	\$535	-\$23	-\$2	-4.2%
\$150,000	\$1,066	\$1,021	-\$45	-\$4	-4.2%
\$200,000	\$1,574	\$1,508	-\$66	-\$5	-4.2%
\$250,000	\$2,082	\$1,995	-\$87	-\$7	-4.2%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$560	\$570	\$9	\$1	1.6%
\$150,000	\$1,069	\$1,087	\$18	\$1	1.6%
\$200,000	\$1,579	\$1,605	\$26	\$2	1.6%
\$250,000	\$2,088	\$2,123	\$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	\$553	-\$23	-\$2	-4.1%
\$150,000	\$1,101	\$1,056	-\$45	-\$4	-4.1%
\$200,000	\$1,625	\$1,559	-\$66	-\$5	-4.1%
\$250,000	\$2,149	\$2,062	-\$87	-\$7	-4.1%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$578	\$587	\$9	\$1	1.6%
\$150,000	\$1,104	\$1,122	\$18	\$1	1.6%
\$200,000	\$1,630	\$1,656	\$26	\$2	1.6%
\$250,000	\$2,155	\$2,190	\$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	\$542	-\$23	-\$2	-4.1%
\$150,000	\$1,079	\$1,034	-\$45	-\$4	-4.1%
\$200,000	\$1,592	\$1,526	-\$66	-\$5	-4.1%
\$250,000	\$2,106	\$2,019	-\$87	-\$7	-4.1%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$567	\$576	\$9	\$1	1.6%
\$150,000	\$1,082	\$1,100	\$18	\$1	1.6%
\$200,000	\$1,597	\$1,623	\$26	\$2	1.6%
\$250,000	\$2,112	\$2,147	\$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	\$540	-\$23	-\$2	-4.2%
\$150,000	\$1,075	\$1,030	-\$45	-\$4	-4.2%
\$200,000	\$1,586	\$1,520	-\$66	-\$5	-4.2%
\$250,000	\$2,098	\$2,011	-\$87	-\$7	-4.2%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$565	\$574	\$9	\$1	1.6%
\$150,000	\$1,078	\$1,096	\$18	\$1	1.6%
\$200,000	\$1,591	\$1,617	\$26	\$2	1.6%
\$250,000	\$2,104	\$2,139	\$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	\$545	-\$23	-\$2	-4.1%
\$150,000	\$1,085	\$1,041	-\$45	-\$4	-4.1%
\$200,000	\$1,602	\$1,536	-\$66	-\$5	-4.1%
\$250,000	\$2,119	\$2,032	-\$87	-\$7	-4.1%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$570	\$579	\$9	\$1	1.6%
\$150,000	\$1,088	\$1,106	\$18	\$1	1.6%
\$200,000	\$1,607	\$1,633	\$26	\$2	1.6%
\$250,000	\$2,126	\$2,160	\$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	\$1,465	\$176	\$15	13.6%
\$500,000	\$6,445	\$7,323	\$878	\$73	13.6%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$1,535	\$1,561	\$26	\$2	1.7%
\$500,000	\$7,675	\$7,804	\$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	\$1,497	-\$65	-\$5	-4.2%
\$500,000	\$7,810	\$7,483	-\$327	-\$27	-4.2%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$1,567	\$1,593	\$26	\$2	1.6%
\$500,000	\$7,835	\$7,964	\$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	\$1,547	-\$65	-\$5	-4.1%
\$500,000	\$8,064	\$7,737	-\$327	-\$27	-4.1%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$1,617	\$1,643	\$26	\$2	1.6%
\$500,000	\$8,089	\$8,218	\$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	\$1,515	-\$65	-\$5	-4.1%
\$500,000	\$7,902	\$7,575	-\$327	-\$27	-4.1%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$1,585	\$1,611	\$26	\$2	1.6%
\$500,000	\$7,927	\$8,056	\$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	\$1,509	-\$65	-\$5	-4.2%
\$500,000	\$7,870	\$7,543	-\$327	-\$27	-4.2%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$100,000	\$1,579	\$1,605	\$26	\$2	1.6%
\$500,000	\$7,895	\$8,024	\$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	\$1,525	-\$65	-\$5	-4.1%
\$500,000	\$7,952	\$7,625	-\$327	-\$27	-4.1%

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

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

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

Commercial Property

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Springsted and Umbaugh



Commercial
Property –

Benton
Township (003)

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

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$500,000	\$7,675	\$7,804	\$129	\$11	1.7%
\$1,500,000	\$23,024	\$23,411	\$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	\$7,483	-\$327	-\$27	-4.2%
\$1,500,000	\$23,431	\$22,450	-\$981	-\$82	-4.2%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$500,000	\$7,835	\$7,964	\$129	\$11	1.6%
\$1,500,000	\$23,504	\$23,891	\$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	\$7,737	-\$327	-\$27	-4.1%
\$1,500,000	\$24,192	\$23,211	-\$981	-\$82	-4.1%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$500,000	\$8,089	\$8,218	\$129	\$11	1.6%
\$1,500,000	\$24,265	\$24,652	\$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	\$7,575	-\$327	-\$27	-4.1%
\$1,500,000	\$23,707	\$22,726	-\$981	-\$82	-4.1%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$500,000	\$7,927	\$8,056	\$129	\$11	1.6%
\$1,500,000	\$23,780	\$24,167	\$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	\$7,543	-\$327	-\$27	-4.2%
\$1,500,000	\$23,610	\$22,629	-\$981	-\$82	-4.2%

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

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

2025					
Gross Assessed Value	Estimated Tax Liability (2024)	Estimated Tax Liability (2025)	\$ Change	Per month	% Change
\$500,000	\$7,895	\$8,024	\$129	\$11	1.6%
\$1,500,000	\$23,683	\$24,070	\$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	\$7,625	-\$327	-\$27	-4.1%
\$1,500,000	\$23,855	\$22,875	-\$981	-\$82	-4.1%

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

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

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

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Springsted and Umbaugh





THANK YOU

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