

Estimate Average of Tax increase due to Annexation							
Property Type	Average Assessed Value Per Cap			Parcel Count	Average Difference in Taxes		
	Cap 1	Cap 2	Cap 3		Tax Difference Per Parcel	Average difference times number of parcels in sample	
Residential Homesteads	\$270,000		\$0	\$0	2990	\$ 842.00	\$2,517,580
Residential Non-Homestead		\$0	\$172,000	\$0	616	\$990	\$609,840
Apartments		\$0	\$2,220,000	\$0	7	\$12,783	\$89,481
\$1m+ Other Commercial Property		\$0	\$0	\$2,932,548	21	\$16,885	\$354,585
\$10m + Commercial Property		\$0	\$0	\$12,839,550	2	\$73,930	\$147,860
Industrial		\$0	\$0	\$1,739,340	73	\$10,015	\$731,095
					3709		\$4,450,441

*Average assessed value per parcel

* This is not a full calculation of all parcels in the proposed Annexation Area

*It is a sampling of the impact using the average assessed value of various property types

Differences in Tax Rates

Taxing District	2023 Tax Rate	Difference
Richland Township	1.6851	
Richland City	2.4048	0.7197
Bloomington Township	1.4532	
Bloomington City	2.029	0.5758
Van Buren Township	1.4813	
Van Buren City	2.0571	0.5758
Perry Township	1.4489	
Perry City	2.0247	0.5758

*Used Bloomington Township and City for all Estimates Below

*This estimation does not include any deductions except the Homestead

Residential Township	
Estimated Tax Bill - 2022 Pay 2023	
Gross Assessed Value	\$270,000
Net Assessed Value	\$146,250
Gross Annual Taxes	\$2,125
Minus Savings Due to Property Tax Cap	\$0
Taxes Due to Property Tax Cap Exempt Tax Rates	\$271
Net Annual Tax Bill Estimated	\$ 2,125.00
Tax Rate Details	
Total Tax Rate	1.45%
Property Tax Cap Exempt Tax Rate	0.19%
Property Tax Cap	1%
Maximum Property Tax Bill	\$2,971

Residential City	
Estimated Tax Bill - 2022 Pay 2023	
Gross Assessed Value	\$270,000
Net Assessed Value	\$146,250
Gross Annual Taxes	\$2,967
Minus Savings Due to Property Tax Cap	\$0
Taxes Due to Property Tax Cap Exempt Tax Rates	\$271
Net Annual Tax Bill Estimated	\$ 2,967.00
Tax Rate Details	
Total Tax Rate	2.03%
Property Tax Cap Exempt Tax Rate	0.19%
Property Tax Cap	1%
Maximum Property Tax Bill	\$2,971

\$ 842.00

Non-Homestead Res Township	
Estimated Tax Bill - 2022 Pay 2023	
Gross Assessed Value	\$172,000
Net Assessed Value	\$172,000
Gross Annual Taxes	\$2,500
Minus Savings Due to Property Tax Cap	\$0
Taxes Due to Property Tax Cap Exempt Tax Rates	\$318
Net Annual Tax Bill Estimated	\$2,500
Tax Rate Details	
Total Tax Rate	1.45%
Property Tax Cap Exempt Tax Rate	0.19%
Property Tax Cap	2%
Maximum Property Tax Bill	\$3,758

Non-homestead Res City	
Estimated Tax Bill - 2022 Pay 2023	
Gross Assessed Value	\$172,000
Net Assessed Value	\$172,000
Gross Annual Taxes	\$3,490
Minus Savings Due to Property Tax Cap	\$0
Taxes Due to Property Tax Cap Exempt Tax Rates	\$318
Net Annual Tax Bill Estimated	\$3,490
Tax Rate Details	
Total Tax Rate	2.03%
Property Tax Cap Exempt Tax Rate	0.19%
Property Tax Cap	2%
Maximum Property Tax Bill	\$3,758

\$990

Apartment Township	
Estimated Tax Bill - 2022 Pay 2023	
Gross Assessed Value	\$2,220,000
Net Assessed Value	\$2,220,000
Gross Annual Taxes	\$32,261
Minus Savings Due to Property Tax Cap	\$0
Taxes Due to Property Tax Cap Exempt Tax Rates	\$4,107
Net Annual Tax Bill Estimated	\$32,261
Tax Rate Details	
Total Tax Rate	1.45%

Apartment City	
Estimated Tax Bill - 2022 Pay 2023	
Gross Assessed Value	\$2,220,000
Net Assessed Value	\$2,220,000
Gross Annual Taxes	\$45,044
Minus Savings Due to Property Tax Cap	\$0
Taxes Due to Property Tax Cap Exempt Tax Rates	\$4,107
Net Annual Tax Bill Estimated	\$45,044
Tax Rate Details	
Total Tax Rate	2.03%

\$12,783

Property Tax Cap Exempt Tax Rate	0.19%
Property Tax Cap	2%
Maximum Property Tax Bill	\$48,507

Property Tax Cap Exempt Tax Rate	0.19%
Property Tax Cap	2%
Maximum Property Tax Bill	\$48,507

\$1+ Million Other Commercial Township		\$1m+ Other Commerical City		
Estimated Tax Bill - 2022 Pay 2023		Estimated Tax Bill - 2022 Pay 2023		
Gross Assessed Value	\$2,932,548	Gross Assessed Value	\$2,932,548	
Net Assessed Value	\$2,932,548	Net Assessed Value	\$2,932,548	
Gross Annual Taxes	\$42,616	Gross Annual Taxes	\$59,501	
Minus Savings Due to Property Tax Cap	\$0	Minus Savings Due to Property Tax Cap	\$0	
Taxes Due to Property Tax Cap Exempt Tax Rates	\$5,425	Taxes Due to Property Tax Cap Exempt Tax Rates	\$5,425	
Net Annual Tax Bill Estimated	\$42,616	Net Annual Tax Bill Estimated	\$59,501	\$16,885
Tax Rate Details		Tax Rate Details		
Total Tax Rate	1.45%	Total Tax Rate	2.03%	
Property Tax Cap Exempt Tax Rate	0.19%	Property Tax Cap Exempt Tax Rate	0.19%	
Property Tax Cap	3%	Property Tax Cap	3%	
Maximum Property Tax Bill	\$93,402	Maximum Property Tax Bill	\$93,402	
\$10m+ Other Commercial Township		\$10m+ Other Commercial City		Walmart & Monroe Hospital*
Estimated Tax Bill - 2022 Pay 2023		Estimated Tax Bill - 2022 Pay 2023		
Gross Assessed Value	\$12,839,550	Gross Assessed Value	\$12,839,550	
Net Assessed Value	\$12,839,550	Net Assessed Value	\$12,839,550	
Gross Annual Taxes	\$190,192	Gross Annual Taxes	\$264,122	
Minus Savings Due to Property Tax Cap	\$0	Minus Savings Due to Property Tax Cap	\$0	
Taxes Due to Property Tax Cap Exempt Tax Rates	\$23,753	Taxes Due to Property Tax Cap Exempt Tax Rates	\$23,753	
Net Annual Tax Bill Estimated	\$190,192	Net Annual Tax Bill Estimated	\$264,122	\$73,930
Tax Rate Details		Tax Rate Details		
Total Tax Rate	1.48%	Total Tax Rate	2.06%	
Property Tax Cap Exempt Tax Rate	0.19%	Property Tax Cap Exempt Tax Rate	0.19%	
Property Tax Cap	3%	Property Tax Cap	3%	
Maximum Property Tax Bill	\$408,940	Maximum Property Tax Bill	\$408,940	
Industrial Township		Industrial City		
Estimated Tax Bill - 2022 Pay 2023		Estimated Tax Bill - 2022 Pay 2023		
Gross Assessed Value	\$1,739,340	Gross Assessed Value	\$1,739,340	
Net Assessed Value	\$1,739,340	Net Assessed Value	\$1,739,340	
Gross Annual Taxes	\$25,276	Gross Annual Taxes	\$35,291	
Minus Savings Due to Property Tax Cap	\$0	Minus Savings Due to Property Tax Cap	\$0	
Taxes Due to Property Tax Cap Exempt Tax Rates	\$3,218	Taxes Due to Property Tax Cap Exempt Tax Rates	\$3,218	
Net Annual Tax Bill Estimated	\$25,276	Net Annual Tax Bill Estimated	\$35,291	\$10,015
Tax Rate Details		Tax Rate Details		
Total Tax Rate	1.45%	Total Tax Rate	2.03%	
Property Tax Cap Exempt Tax Rate	0.19%	Property Tax Cap Exempt Tax Rate	0.19%	

Property Tax Cap 3%
Maximum Property Tax Bill \$55,398

Property Tax Cap 3%
Maximum Property Tax Bill \$55,398