

**SPECIAL JOINT MEETING – JOHNSON COUNTY BOARD OF COMMISSIONERS AND THE
JOHNSON COUNTY REDEVELOPMENT COMMISSION (RDC)**

May 20, 2024

RDC President Rob Henderson called the meeting to order at 3:33 p.m. County Attorney Adam Gadberry performed the roll call. The following members of the RDC were present: Rob Henderson, Kevin Walls, Brian Baird, Ron West, and Lee Money. Scott Alexander was absent. A quorum was present.

Approval of March 25, 2024, Special Joint Meeting Minutes

Mr. Henderson was absent from that meeting, so he abstained from the vote. Mr. Lee had not yet arrived at the meeting and was unable to vote. Commissioner Baird made a motion to approve the minutes. Commissioner Walls seconded the motion. The motion carried three to zero.

Ratification of Claims for Peters Franklin Ltd Invoices #16078 & 116110, and HWC Engineering Invoice #2022-333-S-1

Mr. Lee had not yet arrived at the meeting and was unable to vote. Commissioner Baird made a motion to approve the minutes. Commissioner Walls seconded the motion. The motion carried four to zero.

Approval of 2024 Report of No Excess Assessed Value

Mr. Jeff Peters presented stated that captured assessed value for the I-65 was \$38,613 and the captured assessed value for the I-69 was \$10,689. The projected value for 2024 is \$77,074 for I-65 and \$81,154 for I-69 with the same being for 2025. The approximately \$40 million figure is the amount the RDC originally thought a meaningful TIF dollars would be necessary to implement the RDC's vision is short meaning the county should continue to collect and report no excess assessed value. No further discussion was had. Mr. Henderson a motion to approve. Commissioner West seconded the motion. The vote carried five to zero. Mr. Peters then confirmed with the County Attorney that the report of no assessed value be disseminated to the local units, and the DLGF, through the County Auditor. Mr. Lee then asked Mr. Peters to clarify revenue/expenditure questions going forward. Commissioner West inquired about a residential TIF for the future. There was then a discussion about future Residential TIF in the I-69 area and how that would work and affect the county. Additional discussion was had on how to attract commercial development in the TIF area without city/town utilities in addition to the use of tax abatements.

RDC Annual Presentation by Peters Franklin Ltd.

Mr. Jeff Peters presented the RDC Annual Presentation (attached to these minutes). The purpose of the presentation is to inform local units regarding the monies collected by the RDC, the purpose and use of those monies by the RDC, and the impact on the underlying taxing units. The county has long term goals of approximately \$40,000,000 of needed expenditures. If all revenue and expenditures were to occur as anticipated, then none of the allocation area funds would raise enough money to complete the anticipated projects of the

respective allocation area by the end of 2024. Mr. Peters mentioned that the projected revenue was mentioned in the previous report of less than \$40m by the end of 2025. Therefore, the county should continue to collect redevelopment funds in future years to achieve the long-term goals the RDC has. The comment section of the report lays out the long-term plans for each allocation areas, including renewable resources and utility lift stations, and how they will effect each local unit and their assessed values. Mr. Peters also discussed keeping the TIF tax rate on each units and how the TIF affects their assessed values based on each amount being collected. Based on what the TIF is capturing for the County, it does not make sense to release the TIF at this time as each local unit would only be receiving a small portion of the funds if released. Discussion was had and all questions were answered by Mr. Peters.

Old/New Business

There was no new or old business to discuss. Commissioner West and Baird agreed that all of the additional discussions on residential TIFs was the new business.

Commissioner West made a motion to adjourn the meeting. Commissioner Baird seconded the motion. The meeting adjourned at 4:15 p.m.

Approved on: 9/23/2024



Rob Henderson, President



Kevin Walls, Vice President

— absent

Brian Baird



Ron West

— absent

R. Lee Money



Peters Franklin, LTD
 P.O Box 542
 Greenwood, Indiana, 46142

May 1, 2024

Johnson County Redevelopment Commission
 86 West Court Street
 Franklin, IN 46131

Dear Johnson County Redevelopment Commission:

According to the statement and analysis below, there is no excess assessed value to be allocated to the respective taxing units. It is Peters Franklin LTD's understanding that the Johnson County TIF Funds do not have sufficient monies to fulfill its other plan objectives.

Johnson County Redevelopment Commission
 TIF Area Estimated Cash Flow
 Revised May 1, 2024

	Actual 2023	I-65 Budget 2024	Projected 2025	Actual 2023	I-69 Budget 2024	Projected 2025
BEGINNING CASH BALANCE	\$ -	\$ 38,613	\$ 115,687	\$ -	\$ -	\$ 81,154
REVENUES:						
Economic Development Fee Receipts / Estimated Increment	\$ 38,613	\$ 77,074	\$ 77,074	\$ 10,689	\$ 81,154	\$ 81,154
TOTAL REVENUES	\$ 38,613	\$ 77,074	\$ 77,074	\$ 10,689	\$ 81,154	\$ 81,154
EXPENDITURES:						
Reimbursements / Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Future Expenditures*	\$ -	\$ -	\$ 40,000,000	\$ -	\$ -	\$ 40,000,000
TOTAL EXPENDITURES	\$ -	\$ -	\$ 40,000,000	\$ -	\$ -	\$ 40,000,000
NET INCREASE (DECREASE) IN FUND	\$ 38,613	\$ 77,074	\$ (39,922,926)	\$ 10,689	\$ 81,154	\$ (39,918,846)
ENDING FUND BALANCE	\$ 38,613	\$ 115,687	\$ (39,807,239)	\$ 10,689	\$ 81,154	\$ (39,837,692)

* I-65 outstanding expenditures comes from the amount recorded in the RDC Resolution.
 * I-69 outstanding expenditures come from the amount recorded in the RDC Resolution.

Sincerely,

Jeffrey A. Peters

Jeffrey A. Peters
 Peters Franklin, LTD



JOHNSON COUNTY REDEVELOPMENT COMMISSION
ANNUAL PRESENTATION TO TAXING UNITS

May 20, 2024

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OVERVIEW

Indiana Code provision IC 36-7-25-8 states:

Sec. (8). Each redevelopment commission shall annually present information for the governing bodies of all taxing units that have territory within an allocation area of the redevelopment commission. The presentation shall be made at a meeting of the redevelopment commission and must include the following:

- (1) The commission's budget with respect to allocated property tax proceeds.
- (2) The long term plans for the allocation area.
- (3) The impact on each taxing unit.

The Johnson County Redevelopment Commission controls two allocation areas: JoCo I65 and JoCo I69. Those areas are set to expire 25 years after the first obligation, respectively.

CASH FLOW / LONG TERM FINANCIAL PLANS FOR THE ALLOCATION AREAS

Johnson County Redevelopment Commission
 TIF Area Estimated Cash Flow
 Revised May 1, 2024

	Fund 4112		I-65		I-69	
	Actual 2023	Budget 2024	Actual 2023	Budget 2024	Actual 2023	Budget 2024
BEGINNING CASH BALANCE	\$ 157,711	\$ 220,479	\$ -	\$ 38,613	\$ -	\$ -
REVENUES:						
Economic Development Fee Receipts / Estimated Increment	68,705	68,705	38,613	77,074	10,689	81,154
TOTAL REVENUES	68,705	68,705	38,613	77,074	10,689	81,154
EXPENDITURES:						
Reimbursements / Costs Future Expenditures*	5,937	87,500	-	-	-	-
TOTAL EXPENDITURES	5,937	87,500	-	-	-	-
NET INCREASE (DECREASE) IN FUND	62,768	(18,795)	38,613	77,074	10,689	81,154
ENDING FUND BALANCE	\$ 220,479	\$ 201,684	\$ 38,613	\$ 115,687	\$ 10,689	\$ 81,154
		\$ 201,684		\$ 115,687		\$ 81,154
		\$ 182,889		\$ (39,807,239)		\$ (39,837,692)

* I-65 outstanding expenditures comes from the amount recorded in the RDC Resolution.
 * I-69 outstanding expenditures come from the amount recorded in the RDC Resolution.

COMMENTARY ON COMMISSION'S BUDGET WITH RESPECT TO ALLOCATED PROPERTY TAX AND LONG-TERM PLANS

The above Estimated Cash Flow shows both allocation areas for the years 2023, 2024, and 2025. Each allocation area fund shows the beginning cash balance on 1/1/23 followed by the 2023 actual and future anticipated revenues and expenditures.

The 2023 revenues and expenditures are from the 2023 Johnson County Annual Financial Report. The 2024 revenues are estimated from the pay 2024 Johnson County Abstract. The 2025 revenues are expected to equal the 2024 Abstract.

The 2024 estimated expenditures show the approved budget amounts for that year. The 2024 estimated expenditures show the expenditures remaining if all 2024 expenditures were made against the estimated costs of the sum of all projects of the allocation area. The asterisks (*) at the bottom of the Estimated Cash Flow page denote the long-term financial plans for each of the respective allocation areas including project costs such as:

- Any and all utility improvements to include solar and other renewable sources;
- Capital costs related to expansion of public safety with an economic development purpose;
- High-tech manufacturing;
- Incentives to attract and retain in the County;
- Site preparation, excavation and drainage;
- Construct or reconstruct and extend sewer lines and/or sewer treatment facilities;
- Construct or reconstruct and extend water lines;
- Construct or repair water towers;
- Construct or reconstruct water treatment systems;
- Construct or reconstruct storm water drainage systems;
- Construct or reconstruct buffer zones/mounding;
- Construct or reconstruct beneficial environmental projects;

- Purchase or lease fire equipment, which will serve the Area;
- Parking and lighting for parking areas;
- Equipment that promotes economic development (subject to useful life and financing issues);
- Construct or reconstruct facilities to house electronics and the installation of fiber optic cable and any other fiber related improvements;
- Construct or reconstruct roads;
- Soil reclamation;
- Alternative energy infrastructure;
- Construction, reconstruction and/or extension of any and all other utility infrastructure;
- Construct or reconstruct culverts;
- Construct or reconstruct a public park;
- Construct or reconstruct a pedestrian bicycle trail;
- Construct or reconstruct sidewalks; and
- Construct or reconstruct utility lift stations.

The ending fund balance at 12/31/25 for each allocation area fund is negative. Therefore, if all revenues and expenditures were to occur as anticipated, then none of the allocation area funds would raise enough money to complete the anticipated projects of the respective allocation area by the end of 2025. In other words, the commission's budgets with respect to the allocated property tax proceeds are insufficient to complete the projects of the allocation areas and therefore additional TIF revenues should be collected in future years.

Johnson County Redevelopment Commission
 Estimate of Tax Impact and Circuit Breaker
 Revised May 1, 2024

CLARK TOWNSHIP I-65 ALLOCATION AREA

Local Unit	2024 AV	2024 Rate	2024 Rate Driven Funds	2024 AV Driven Funds	2024 TIF AV	Rate with TIF AV	2024 Rate Driven Funds	New Rate W/ Driven Funds
Johnson County	10,777,079,406	0.3002	-0.0333	0.2669	3,311,321	0.2668	0.0333	0.3001
Clark Township	282,706,887	0.0097	0.0000	0.0097	3,311,321	0.0096	0.0000	0.0096
Clark-Pleasant School Corp	2,606,029,897	1.3836	0.0000	1.3836	3,311,321	1.3818	0.0000	1.3818
Clark-Pleasant School Referendum	3,243,435,796	0.0856	0.0000	0.0856	-	0.0856	0.0000	0.0856
Johnson County Public Library	8,885,149,267	0.0672	0.0000	0.0672	3,311,321	0.0672	0.0000	0.0672
Needham Fire PD	352,633,285	0.1411	-0.0299	0.1112	-	0.1112	0.0299	0.1411
Johnson County Solid Waste	10,777,079,406	<u>0.0065</u>	<u>0.0000</u>	<u>0.0065</u>	3,311,321	<u>0.0065</u>	<u>0.0000</u>	<u>0.0065</u>
Total		<u>1.9939</u>	<u>-0.0632</u>	<u>1.9307</u>		<u>1.9287</u>	<u>0.0632</u>	<u>1.9919</u>

Rate Change 0.0020

Taxing District	2024 Rate	2024 CB
006	<u>1.9939</u>	<u>118,372</u>

Estimated Reduction of Circuit Breaker \$ 118

		% of Dist Rate
Johnson County	\$ 18	15.73%
Clark Township	1	0.51%
Clark-Pleasant School Corp	85	72.50%
Clark-Pleasant School Referendum	-	0.00%
Johnson County Public Library	4	3.52%
Needham Fire PD	9	7.39%
Johnson County Solid Waste	0	0.34%
Total	<u>\$ 118</u>	<u>100.00%</u>

Tax Loss (Fixed Rate Funds & Excise, Etc.:

Circuit Breaker Impact:

	Property Tax	Other Tax (\$.08/\$1)	Total Tax	Circuit Breaker	Total Impact
Johnson County	\$ 1,103	\$ 88	\$ 1,191	\$ 18	\$ 1,209
Clark Township	-	-	-	1	1
Clark-Pleasant School Corp	-	-	-	85	85
Clark-Pleasant School Referendum	-	-	-	-	-
Johnson County Public Library	-	-	-	4	4
Needham Fire PD	-	-	-	9	9
Johnson County Solid Waste	-	-	-	0	0
Total	<u>\$ 1,103</u>	<u>\$ 88</u>	<u>\$ 1,191</u>	<u>\$ 118</u>	<u>\$ 1,308</u>

Johnson County Redevelopment Commission
 Estimate of Tax Impact and Circuit Breaker
 Revised May 1, 2024

CLARK TOWNSHIP/WHITELAND FIRE I-65 ALLOCATION AREA

Local Unit	2024 AV	2024 Rate	2024 Rate Driven Funds	2024 AV Driven Funds	2024 TIF AV	Rate with TIF AV	2024 Rate Driven Funds	New Rate W/ Driven Funds
Johnson County	10,777,079,406	0.3002	-0.0333	0.2669	568,098	0.2669	0.0333	0.3002
Clark Township	282,706,887	0.0097	0.0000	0.0097	568,098	0.0097	0.0000	0.0097
Whiteland Fire Territory	384,814,012	0.0786	-0.0333	0.0453	568,098	0.0452	0.0333	0.0785
Clark-Pleasant School Corp	2,606,029,897	1.3836	0.0000	1.3836	568,098	1.3833	0.0000	1.3833
Clark-Pleasant School Referendum	3,243,435,796	0.0856	0.0000	0.0856	-	0.0856	0.0000	0.0856
Johnson County Public Library	8,885,149,267	0.0672	0.0000	0.0672	568,098	0.0672	0.0000	0.0672
Johnson County Solid Waste	10,777,079,406	<u>0.0065</u>	<u>0.0000</u>	<u>0.0065</u>	568,098	<u>0.0065</u>	<u>0.0000</u>	<u>0.0065</u>
Total		<u>1.9314</u>	<u>-0.0666</u>	<u>1.8648</u>		<u>1.8644</u>	<u>0.0666</u>	<u>1.9310</u>

Rate Change 0.0004

Taxing District	2024 Rate	2024 CB
007	<u>1.9314</u>	<u>359</u>

Estimated Reduction of Circuit Breaker \$ 0

		% of Dist Rate
Johnson County	\$ 0	16.26%
Clark Township	\$ 0	0.53%
Whiteland Fire Territory	\$ 0	4.26%
Clark-Pleasant School Corp	\$ 0	74.96%
Clark-Pleasant School Referendum	\$ -	0.00%
Johnson County Public Library	\$ 0	3.64%
Johnson County Solid Waste	\$ 0	<u>0.35%</u>
	<u>\$ 0</u>	<u>100.00%</u>

Tax Loss (Fixed Rate Funds & Excise, Etc.):

Circuit Breaker Impact:

	Property Tax	Other Tax (\$.08/\$1)	Total Tax	Circuit Breaker	Total Impact
Johnson County	\$ 189	\$ 15	\$ 204	\$ 0	\$ 204
Clark Township	-	-	-	0	0
Whiteland Fire Territory	189	15	204	0	204
Clark-Pleasant School Corp	-	-	-	0	0
Clark-Pleasant School Referendum	-	-	-	-	-
Johnson County Public Library	-	-	-	0	0
Johnson County Solid Waste	-	-	-	0	0
Total	<u>\$ 378</u>	<u>\$ 30</u>	<u>\$ 409</u>	<u>\$ 0</u>	<u>\$ 409</u>

Johnson County Redevelopment Commission
 Estimate of Tax Impact and Circuit Breaker
 Revised May 1, 2024

NEEDHAM TOWNSHIP I-65 ALLOCATION AREA

Local Unit	2024 AV	2024 Rate	2024 Rate Driven Funds	2024 AV Driven Funds	2024 TIF AV	Rate with TIF AV	2024 Rate Driven Funds	New Rate W/ Driven Funds
Johnson County	10,777,079,406	0.3002	-0.0333	0.2669	506,240	0.2669	0.0333	0.3002
Franklin Township	2,042,169,039	0.0124	0.0000	0.0124	506,240	0.0124	0.0000	0.0124
Franklin Community School Corp	2,042,169,039	1.2079	0.0000	1.2079	506,240	1.2076	0.0000	1.2076
Franklin School Referendum	2,242,423,585	0.2252	0.0000	0.2252	-	0.2252	0.0000	0.2252
Johnson County Public Library	8,885,149,267	0.0672	0.0000	0.0672	506,240	0.0672	0.0000	0.0672
Needham Fire PD	352,633,285	0.1411	-0.0299	0.1112	-	0.1112	0.0299	0.1411
Johnson County Solid Waste	10,777,079,406	<u>0.0065</u>	<u>0.0000</u>	<u>0.0065</u>	506,240	<u>0.0065</u>	<u>0.0000</u>	<u>0.0065</u>
Total		<u>1.9605</u>	<u>-0.0632</u>	<u>1.8973</u>		<u>1.8970</u>	<u>0.0632</u>	<u>1.9602</u>

Rate Change 0.0003

Taxing District	2024 Rate	2024 CB
017	<u>1.9605</u>	<u>9,231</u>

Estimated Reduction of Circuit Breaker \$ 2

		% of Dist Rate
Johnson County	\$ 0	17.30%
Franklin Township	0	0.71%
Franklin Community School Corp	1	69.61%
Franklin School Referendum	-	0.00%
Johnson County Public Library	0	3.87%
Needham Fire PD	0	8.13%
Johnson County Solid Waste	0	<u>0.37%</u>
Total	<u>\$ 2</u>	<u>100.00%</u>

Tax Loss (Fixed Rate Funds & Excise, Etc.)

Circuit Breaker Impact:

	Property Tax	Other Tax (\$.08/\$1)	Total Tax	Circuit Breaker	Total Impact
Johnson County	\$ 169	\$ 13	\$ 182	\$ 0	\$ 182
Franklin Township	-	-	-	0	0
Franklin Community School Corp	-	-	-	1	1
Franklin School Referendum	-	-	-	-	-
Johnson County Public Library	-	-	-	0	0
Needham Fire PD	-	-	-	0	0
Johnson County Solid Waste	-	-	-	0	0
Total	<u>\$ 169</u>	<u>\$ 13</u>	<u>\$ 182</u>	<u>\$ 2</u>	<u>\$ 184</u>

Johnson County Redevelopment Commission
 Estimate of Tax Impact and Circuit Breaker
 Revised May 1, 2024

PLEASANT TOWNSHIP I-65 ALLOCATION AREA

Local Unit	2024 AV	2024 Rate	2024 Rate Driven Funds	2024 AV Driven Funds	2024 TIF AV	Rate with TIF AV	2024 Rate Driven Funds	New Rate W/ Driven Funds
Johnson County	10,777,079,406	0.3002	-0.0333	0.2669	-	0.2669	0.0333	0.3002
Pleasant Township	3,635,912,584	0.0033	0.0000	0.0033	-	0.0033	0.0000	0.0033
Whiteland Fire Territory	384,814,012	0.0786	-0.0333	0.0453	-	0.0453	0.0333	0.0786
Clark-Pleasant School Corp	2,606,029,897	1.3836	0.0000	1.3836	-	1.3836	0.0000	1.3836
Clark-Pleasant School Referendum	3,243,435,796	0.0856	0.0000	0.0856	-	0.0856	0.0000	0.0856
Johnson County Public Library	8,885,149,267	0.0672	0.0000	0.0672	-	0.0672	0.0000	0.0672
Johnson County Solid Waste	10,777,079,406	<u>0.0065</u>	<u>0.0000</u>	<u>0.0065</u>	-	<u>0.0065</u>	<u>0.0000</u>	<u>0.0065</u>
Total		<u>1.9250</u>	<u>-0.0666</u>	<u>1.8584</u>		<u>1.8584</u>	<u>0.0666</u>	<u>1.9250</u>

Rate Change 0.0000

Taxing District	2024 Rate	2024 CB
033	<u>1.9250</u>	<u>14,250</u>

Estimated Reduction of Circuit Breaker \$ -

		% of Dist Rate
Johnson County	\$ -	16.32%
Pleasant Township	-	0.18%
Whiteland Fire Territory	-	4.27%
Clark-Pleasant School Corp	-	75.22%
Clark-Pleasant School Referendum	-	0.00%
Johnson County Public Library	-	3.65%
Johnson County Solid Waste	-	<u>0.35%</u>
Total	\$ -	<u>100.00%</u>

Tax Loss (Fixed Rate Funds & Excise, Etc.)

Circuit Breaker Impact:

	Property Tax	Other Tax (\$.08/\$1)	Total Tax	Circuit Breaker	Total Impact
Johnson County	\$ -	\$ -	\$ -	\$ -	\$ -
Pleasant Township	-	-	-	-	-
Whiteland Fire Territory	-	-	-	-	-
Clark-Pleasant School Corp	-	-	-	-	-
Clark-Pleasant School Referendum	-	-	-	-	-
Johnson County Public Library	-	-	-	-	-
Johnson County Solid Waste	-	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ -	\$ -

Johnson County Redevelopment Commission
 Estimate of Tax Impact and Circuit Breaker
 Revised May 1, 2024

WHITE RIVER TOWNSHIP I-69 ALLOCATION AREA

Local Unit	2024 AV	2024 Rate	2024 Rate Driven Funds	2024 AV Driven Funds	2024 TIF AV	Rate with TIF AV	2024 Rate Driven Funds	New Rate W/ Driven Funds
Johnson County	10,777,079,406	0.3002	-0.0333	0.2669	5,633,355	0.2668	0.0333	0.3001
White River Township	3,945,757,287	0.0023	0.0000	0.0023	5,633,355	0.0023	0.0000	0.0023
Center Grove Community School Corp	3,894,416,384	1.0644	0.0000	1.0644	5,633,355	1.0629	0.0000	1.0629
Johnson County Public Library	8,885,149,267	0.0672	0.0000	0.0672	5,633,355	0.0672	0.0000	0.0672
White River Township Fire	2,376,248,643	0.4210	-0.0328	0.3882	-	0.3882	0.0328	0.4210
Johnson County Solid Waste	10,777,079,406	<u>0.0065</u>	<u>0.0000</u>	<u>0.0065</u>	5,633,355	<u>0.0065</u>	<u>0.0000</u>	<u>0.0065</u>
Total		<u>1.8616</u>	<u>-0.0661</u>	<u>1.7955</u>		<u>1.7938</u>	<u>0.0661</u>	<u>1.8599</u>

Rate Change 0.0017

Taxing District	2024 Rate	2024 CB
038	<u>1.8616</u>	<u>292,717</u>

Estimated Reduction of Circuit Breaker \$ 272

		% of Dist Rate
Johnson County	\$ 44	16.13%
White River Township	\$ 0	0.12%
Center Grove Community School Corp	\$ 155	57.18%
Johnson County Public Library	\$ 10	3.61%
White River Township Fire	\$ 61	22.61%
Johnson County Solid Waste	\$ 1	0.35%
	<u>\$ 272</u>	<u>100.00%</u>

Tax Loss (Fixed Rate Funds & Excise, Etc.):

Circuit Breaker Impact:

	Property Tax	Other Tax (\$.08/\$1)	Total Tax	Circuit Breaker	Total Impact
Johnson County	\$ 1,876	\$ 150	\$ 2,026	\$ 44	\$ 2,070
White River Township	-	-	-	0	0
Center Grove Community School Corp	-	-	-	155	155
Johnson County Public Library	-	-	-	10	10
White River Township Fire	-	-	-	61	61
Johnson County Solid Waste	-	-	-	1	1
Total	<u>\$ 1,876</u>	<u>\$ 150</u>	<u>\$ 2,026</u>	<u>\$ 272</u>	<u>\$ 2,298</u>

COMMENTARY ON TAX IMPACTS

The above Tax Impact and Circuit Breaker analyses show the result of releasing all of the captured TIF incremental assessed value (AV) back into the tax base. Contrary to the belief of some, the full amount of the incremental revenue captured by the allocation areas do not return to the other taxing units in the taxing district.

This results largely because the majority of property taxes of the taxing units are “levy” driven, either by the maximum statutory levy formula for operations or by the minimized debt service levies which only meet principal and interest payments as due. Therefore, a release of previously restricted AV to these levy driven funds only drives down the tax rate and spreads the cost of the levy across a larger tax base.

In contrast to levy driven funds, some taxing units have “rate” driven funds outside of the maximum levy controls such as a Cumulative Capital Development (CCD Fund) for a county and a Cumulative Fire Building & Equipment Fund for a Township. The release of previously restricted AV to these rate driven funds will result in additional property taxes being levied and collected for those specific rate driven funds.

Further, a residual impact of driving down the tax rate is that fewer properties will meet the property tax caps and therefore each taxing unit will net collect more of the property tax which it levied.

Specifically, in looking at the Clark Township example above, if ~\$3.311 million of AV is released back into the tax base, then the estimated taxing district rate would fall from \$1.9939 to \$1.9919 which would be estimated to reduce circuit breaker loss by ~\$118 which would proportionately benefit the taxing units which make up the taxing district. ~\$18 to the County, ~\$1 to the Township, ~\$85 to the School, ~\$4 to the Library, ~\$9 to the Fire District, and less than \$1 to the Solid Waste District. For the rate driven funds, the new assessed value would produce more property tax as well as “piggy back” taxes of financial institutions, auto excise, and or commercial vehicle excise. For each dollar of property tax levied a proportionate percentage of these “piggy back” taxes are distributed to the same fund as the property tax levy. Total estimated property and “piggy back” taxes, for the Clark Township example, are ~\$1,191 for the County and nothing for the Fire District as the TIF District does not apply, and nothing for the School, Library and Solid Waste District as they do not have rate driven funds.

In summary, everyone should look at the annual revenue collected versus the annual tax impact to see how much is received by the TIF and how little the impact is to each taxing unit and gauge the benefit received from all by the undertaking of the TIF projects. For the I-65 Allocation area, the 2024 anticipated revenue is ~\$77,074 and the estimated impact is ~\$1,901. For the I-69 Allocation Area, the 2024 anticipated revenue is ~\$81,154 and the estimated impact is ~\$2,298.