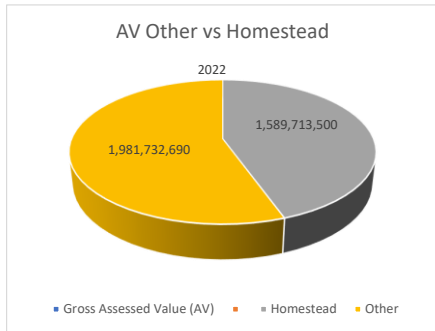


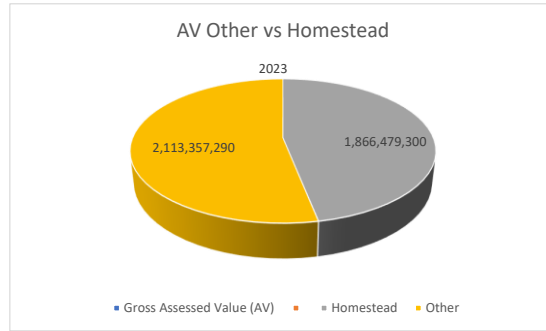
Montgomery County
 Tax Impact Examples 2022 vs 2023
 Revised August 29, 2023 DRAFT

Gross Assessed Value (AV)	
<u>2022</u>	
Homestead	1,589,713,500
Other	1,981,732,690

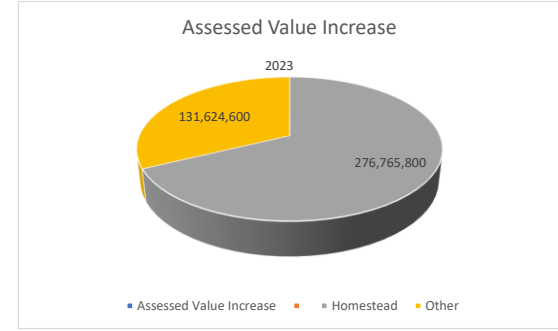


Gross Assessed Value (AV)	
<u>2023</u>	
Homestead	1,866,479,300
Other	2,113,357,290

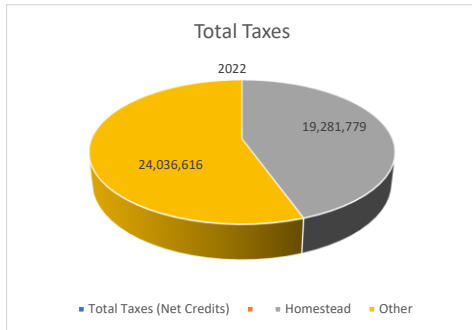
Increase	
	17.4%
	6.6%



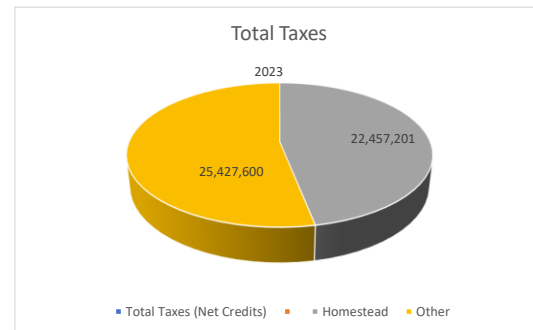
Assessed Value Increase	
<u>2023</u>	
Homestead	276,765,800
Other	131,624,600



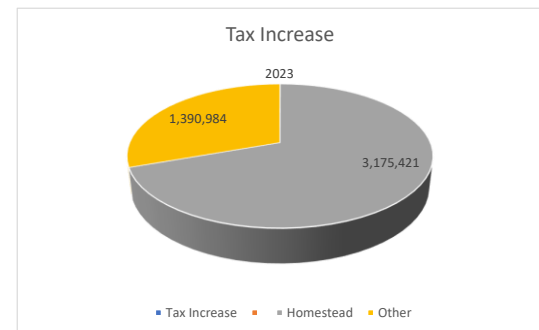
Total Taxes (Net Credits)	
<u>2022</u>	
Homestead	19,281,779
Other	24,036,616



Total Taxes (Net Credits)	
<u>2023</u>	
Homestead	22,457,201
Other	25,427,600



Tax Increase	
<u>2023</u>	
Homestead	3,175,421
Other	1,390,984



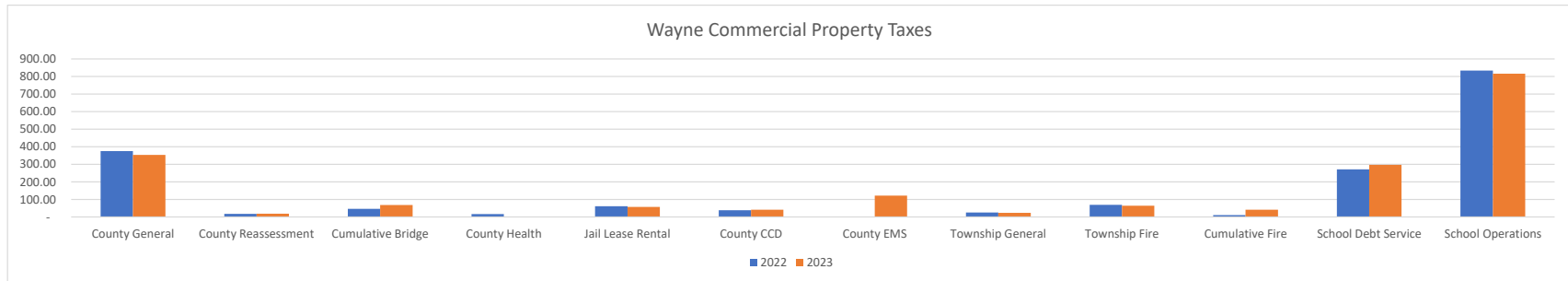
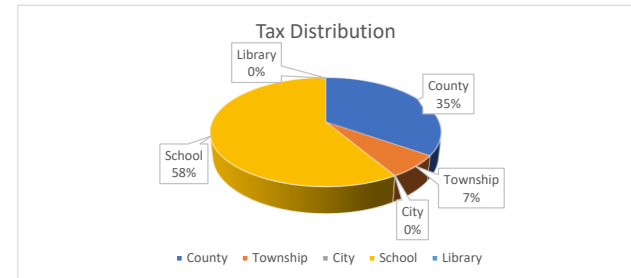
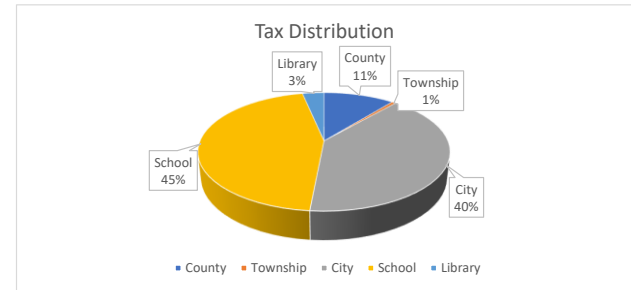
US Census Median Home Value Montgomery County, Indiana \$ 136,800

<u>Crawfordsville Homestead</u>	Assessed		Circuit Breaker	Tax Rate	County Rate	County Tax (Net)	County EMS
	Value	Taxes					
2022	117,000	\$ 1,421.16	\$ 1,170.00	4.3851	0.4813	\$ 122.45	N/A
2023	139,400	\$ 1,682.66	\$ 1,394.00	4.0316	0.4359	\$ 154.46	N/A
Increase	19.1%	\$ 261.50	\$ 224.00	(0.3535)	(0.0454)	\$ 32.02	N/A
		18.4%	19.1%	-8.1%	-9.4%	26.2%	N/A

<u>Crawfordsville Commercial Property</u>							
2022	101,100	\$ 3,612.72	\$ 3,033.00	4.3851	0.4813	\$ 390.06	N/A
2023	105,800	\$ 3,687.78	\$ 3,174.00	4.0316	0.4359	\$ 378.60	N/A
Increase	4.6%	\$ 75.06	\$ 141.00	(0.3535)	(0.0454)	\$ (11.47)	N/A
		2.1%	4.6%	-8.1%	-9.4%	-2.9%	N/A

<u>Wayne Township Homestead</u>							
2022	117,300	\$ 513.92	N/A	1.5294	0.4813	\$ 160.65	\$ -
2023	149,900	\$ 741.54	N/A	1.5389	0.5340	\$ 255.77	\$ 46.99
Increase	27.8%	\$ 227.62	N/A	0.0095	0.0527	\$ 95.12	\$ 46.99
		44.3%	N/A	0.6%	10.9%	59.2%	

<u>Wayne Township Commercial Property</u>							
2022	120,800	\$ 1,764.06	N/A	1.5294	0.4813	\$ 555.15	\$ -
2023	129,500	\$ 1,900.84	N/A	1.5389	0.5340	\$ 659.59	\$ 121.17
Increase	7.2%	\$ 136.78	N/A	0.0095	0.0527	\$ 104.44	\$ 121.17
		7.8%	N/A	0.6%	10.9%	18.8%	



SUMMARY:

In 2023, Homestead AV grew by ~17.4% while Other property class AV only grew by ~6.6%, thereby causing a shift in property tax liability from Other property to Homestead. Homestead AV increased almost \$277 million while Other AV increased less than \$132 million. Each year property tax levies for operating funds grow by a statutory growth formula plus additional levies for debts or extraordinary circumstances. The 2023 property tax levy increase for all Montgomery County units of government was ~\$4.5 million, of which Homestead property paid almost \$3.2 million.

In looking at a Homestead in Crawfordsville, similar to the Median Value, its assessment increased by ~19.1% in 2023. Both years property tax amounts were over the Circuit Breaker, but the increased AV caused the Homestead to pay ~\$224 more in 2023 with ~\$32.02 going to the County but predominately, taxes went to the School and City (see "Tax Distribution" chart). Also, in looking at a Commercial Property in Crawfordsville, its assessment increased by ~4.6% in 2023. Both years property tax amounts were over the Circuit Breaker, but the increased AV caused the property to pay ~\$141 more in 2023 with less paid to the County and more to other units of government.

In looking at a Homestead in Wayne Township, similar to the Median Value, its assessment increased by ~27.8% in 2023. Both years property tax amounts were under the Circuit Breaker, and the increased AV caused the Homestead to pay ~\$227.62 more in 2023 with ~\$95.12 going to the County of which ~\$46.99 was due to implementation of the newly upgraded EMS service. Most of the remaining taxes went to the School (see "Tax Distribution" chart). Also, in looking at a Commercial Property in Wayne Township, its assessment increased by ~7.2% in 2023. Both years property tax amounts were under the Circuit Breaker. Increased taxes in 2023 were ~\$136.78 with most paid to the County for EMS.