

# 2013 Fulton County Property Tax Report with Comparison to 2012

Legislative Services Agency

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**This report describes property tax changes in Fulton County between 2012 and 2013.**

Property tax changes in 2013 were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. However, three statewide trends affected a large number of counties.

- First, pay-2013 was a statewide reassessment year. In past reassessments there were double-digit percentage increases in assessed values, but this time assessments were almost unchanged statewide. The difference was trending, which has been adjusting assessments annually since 2007. Few counties experienced large assessment increases in 2013. Many experienced assessment decreases.
- Second, farmland assessments continued to rise, with the base rate of an acre increasing 8.7% from \$1,500 to \$1,630. High commodity prices and low interest rates were the reason. Rising farmland assessments were especially important in rural counties, where farmland is a larger part of total assessed value.
- Third, many local income tax credit rates increased substantially. This was due to a corrected distribution of local income tax revenues to local governments. Extra income tax revenue was applied to tax credits in 2013. This may mean that credit rates will fall (and tax bills will rise) in 2014.

Still, local factors were most influential in individual counties in 2013. Here is what affected taxes in Fulton County.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2013	-5.8%	\$15,676,935	\$984,596,451	0.5%
<b>Change</b>		-3.6%	0.6%	
2012	-0.1%	\$16,262,378	\$979,111,181	0.7%

### Comparable Homestead Property Tax Changes in Fulton County

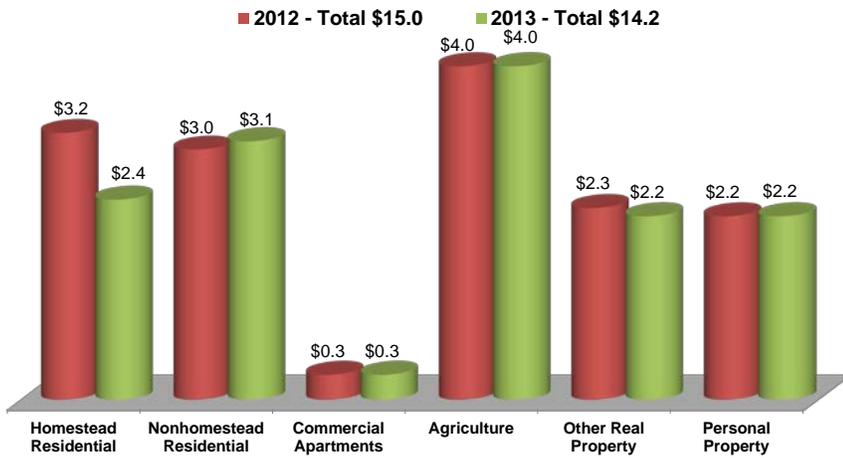
The total tax bill for all taxpayers in Fulton County decreased by 5.8% in 2013. The reasons were a 3.6% decrease in the levy and a large increase in local income tax-funded property tax credit rates. In this reassessment year, certified net assessed value rose by 0.6%. Fulton's tax rates are so low that few taxpayers qualify for tax cap credits, and falling tax bills reduced this number further.

Fulton County homeowners experienced a large 23.7% decrease in property tax bills in 2013. This was due to a large increase in local property tax credits, a decrease in property tax rates, and a decline in homestead net assessed value. Statewide, the average homeowner's tax bill was almost unchanged.

	2012 to 2013	
	Number of Homesteads	% Share of Total
<b>Summary Change in Tax Bill</b>		
Higher Tax Bill	483	8.7%
No Change	300	5.4%
Lower Tax Bill	4,795	86.0%
<b>Average Change in Tax Bill</b>	<b>-23.7%</b>	
<b>Detailed Change in Tax Bill</b>		
20% or More	100	1.8%
10% to 19%	65	1.2%
1% to 9%	318	5.7%
-1% to 1%	300	5.4%
-1% to -9%	627	11.2%
-10% to -19%	1,089	19.5%
-20% or More	3,079	55.2%
<b>Total</b>	<b>5,578</b>	<b>100.0%</b>

Note: Percentages may not total due to rounding.

**Comparison of Net Property Tax by Property Type  
(In Millions)**



In Fulton County most net property taxes were paid by business (other real and personal) and agriculture property owners in 2013. Total net property taxes decreased 5.8%, compared to an average 2.1% increase statewide. Nonhomestead residential property saw the biggest increase, while homestead net taxes decreased by the largest percentage.

Property tax rates decreased in 9 of 14 Fulton County tax districts in 2013. The average tax rate fell by 4.1% because of a levy decrease and a small increase in net assessed value. Statewide, the average tax rate increased by 4.2%.

Fulton County decreased by 3.6%, compared to a 3.7% statewide levy increase. Detailed levy changes for local governments in Fulton County are included in a later table.

The total levies of all government units in Fulton County increased by 4.2%. Detailed levy changes for local governments in Fulton County are included in a later table.

Property Type	Gross AV Pay 2012	Gross AV Pay 2013	Gross AV Change	Net AV Pay 2012	Net AV Pay 2013	Net AV Change
Homesteads	\$621,610,579	\$580,407,050	-6.6%	\$236,467,495	\$216,906,729	-8.3%
Other Residential	195,125,600	212,784,700	9.1%	193,700,023	210,741,807	8.8%
Ag Business/Land	306,029,620	326,556,720	6.7%	303,927,654	324,214,190	6.7%
Business Real/Personal	296,512,394	297,755,617	0.4%	260,890,809	266,601,984	2.2%
<b>Total</b>	<b>\$1,419,278,193</b>	<b>\$1,417,504,087</b>	<b>-0.1%</b>	<b>\$994,985,981</b>	<b>\$1,018,464,710</b>	<b>2.4%</b>

Net AV equals gross AV less deductions and exemptions. Certified net AV is set with the budget, certified by the county auditor and used to calculate tax rates. It may be adjusted by the auditor to account for appeals. Net AV in the above table is summed from tax bills. It includes TIF allocations while Certified net AV does not. Gross AV also is summed from tax bills. Circuit breaker tax caps are calculated on gross AV.

Fulton County's total billed net assessed value increased by 2.4% in 2013. Increases in agricultural and other residential assessments more than offset decreases in homestead assessments. Net assessed value for all of Indiana was nearly unchanged, rising by only 0.1%.

Tax Cap Category	2012	2013	Difference	% Change
1%	\$1,671	\$0	-\$1,671	-100.0%
2%	95,950	68,780	-27,170	-28.3%
3%	0	0	0	0.0%
<b>Elderly</b>	12,473	4,819	-7,655	-61.4%
<b>Total</b>	\$110,094	\$73,598	-\$36,496	-33.1%
<b>% of Levy</b>	0.7%	0.5%		

Total tax cap credits in Fulton County were \$73,598, which was only 0.5% of the levy. This was less than the state average of 10.9%, and less than the median or typical county percentage of 4.2%. Tax rates were the main determinant of tax cap credits. Fulton County's average tax rate was much less than the median rate

statewide. Property tax credits funded by local income taxes further reduced property tax bills. Most of the tax cap credits in Fulton County were in the 2% nonhomestead residential/farmland category. A later table shows tax cap credits by category for each local government unit.

Tax cap credits in Fulton County decreased \$36,496 between 2012 and 2013. Credits as a share of the total levy fell to 0.5% in 2013 from 0.7% in 2012.

**Fulton County Levy Comparison by Taxing Unit**

Taxing Unit	2009	2010	2011	2012	2013	% Change			
						2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013
<i>County Total</i>	15,135,589	15,603,983	16,266,471	16,262,378	15,676,935	3.1%	4.2%	0.0%	-3.6%
Fulton County	3,646,338	3,652,894	3,986,413	4,211,157	4,102,812	0.2%	9.1%	5.6%	-2.6%
Aubbeenaubbee Township	51,954	47,294	54,841	43,685	15,573	-9.0%	16.0%	-20.3%	-64.4%
Henry Township	70,283	72,182	72,918	76,081	74,353	2.7%	1.0%	4.3%	-2.3%
Liberty Township	40,465	41,617	43,610	45,281	45,544	2.8%	4.8%	3.8%	0.6%
Newcastle Township	46,929	46,678	37,205	40,887	43,727	-0.5%	-20.3%	9.9%	6.9%
Richland Township	29,566	31,111	30,921	31,148	30,835	5.2%	-0.6%	0.7%	-1.0%
Rochester Township	168,847	173,712	173,299	182,733	183,428	2.9%	-0.2%	5.4%	0.4%
Union Township	69,289	67,385	74,103	76,882	31,574	-2.7%	10.0%	3.8%	-58.9%
Wayne Township	47,181	45,771	48,851	50,367	49,664	-3.0%	6.7%	3.1%	-1.4%
Rochester Civil City	2,248,770	2,349,530	2,409,134	2,487,378	2,493,786	4.5%	2.5%	3.2%	0.3%
Akron Civil Town	198,872	208,234	212,848	205,685	221,168	4.7%	2.2%	-3.4%	7.5%
Fulton Civil Town	40,637	41,891	43,634	45,195	45,341	3.1%	4.2%	3.6%	0.3%
Kewanna Civil Town	172,812	178,792	185,141	192,122	193,514	3.5%	3.6%	3.8%	0.7%
Rochester Community School Corp	3,763,764	3,827,585	3,872,447	3,990,618	3,535,759	1.7%	1.2%	3.1%	-11.4%
Caston School Corp	1,054,900	1,103,712	1,087,671	630,916	751,845	4.6%	-1.5%	-42.0%	19.2%
Tippecanoe Valley School Corp	1,462,004	1,672,626	1,652,645	1,680,944	1,709,251	14.4%	-1.2%	1.7%	1.7%
Culver Community School Corp	195,345	212,273	196,908	202,919	225,869	8.7%	-7.2%	3.1%	11.3%
Eastern Pulaski Community School Corp	147,783	146,556	160,402	189,659	188,074	-0.8%	9.4%	18.2%	-0.8%
Akron Carnegie Public Library	215,848	215,634	217,283	226,567	229,703	-0.1%	0.8%	4.3%	1.4%
Kewanna Public Library	76,335	76,206	148,314	165,664	118,442	-0.2%	94.6%	11.7%	-28.5%
Fulton County Public Library	1,047,911	1,043,861	1,145,922	1,129,114	1,027,295	-0.4%	9.8%	-1.5%	-9.0%
Fulton County Solid Waste Mgmt Dist	0	0	0	0	0				
Fulton County Airport Authority	339,756	348,439	411,961	357,376	359,378	2.6%	18.2%	-13.3%	0.6%

**Fulton County 2013 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District**

Dist #	Taxing District	Tax Rate	Credit Rates						Net Tax Rate, Homesteads
			LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
25001	Aubbeenaubbee Township	1.0302	6.3986%	--	60.0499%	--	--	--	0.3456
25002	Henry Township	1.8536	6.3986%	--	23.2171%	--	--	--	1.3046
25003	Akron Town	2.9721	6.3986%	--	34.2625%	--	--	--	1.7636
25004	Liberty Township	1.0439	6.3986%	--	27.1463%	--	--	--	0.6937
25005	Fulton Town	2.4241	6.3986%	--	4.8865%	--	--	--	2.1505
25006	Newcastle Township	1.7441	6.3986%	--	14.9733%	--	--	--	1.3714
25007	Richland Township	1.2565	6.3986%	--	77.2014%	--	--	--	0.2061
25008	Rochester Township	1.2977	6.3986%	--	29.2908%	--	--	--	0.8346
25009	Rochester City	2.0481	6.3986%	--	28.8379%	--	--	--	1.3264
25011	Kewanna Town	2.7637	6.3986%	--	56.0336%	--	--	--	1.0383
25012	Wayne Township	1.0628	6.3986%	--	100.0000%	--	--	--	0.0000
25013	Union Twp - Rochester Schools	1.2784	6.3986%	--	51.0275%	--	--	--	0.5443
25014	Union Twp - Eastern Pulaski Schools	1.3783	6.3986%	--	44.1365%	--	--	--	0.6818
25015	Union Twp - Caston Schools	1.0634	6.3986%	--	28.1884%	--	--	--	0.6956

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

**Fulton County 2013 Circuit Breaker Cap Credits**

Taxing Unit Name	Circuit Breaker Credits by Property Type					Total	Levy	Circuit Breaker as % of Levy
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly				
<i>Non-TIF Total</i>	0	68,780	0	4,817		73,597	15,676,935	0.5%
<i>TIF Total</i>	0	0	0	1		1	50,741	0.0%
<i>County Total</i>	0	68,780	0	4,819		73,598	15,727,676	0.5%
Fulton County	0	9,930	0	1,133		11,063	4,102,812	0.3%
Aubbeenaubbee Township	0	0	0	0		0	15,573	0.0%
Henry Township	0	271	0	63		334	74,353	0.4%
Liberty Township	0	26	0	12		38	45,544	0.1%
Newcastle Township	0	0	0	11		11	43,727	0.0%
Richland Township	0	0	0	0		0	30,835	0.0%
Rochester Township	0	0	0	60		60	183,428	0.0%
Union Township	0	62	0	5		67	31,574	0.2%
Wayne Township	0	0	0	0		0	49,664	0.0%
Rochester Civil City	0	0	0	645		645	2,493,786	0.0%
Akron Civil Town	0	19,292	0	212		19,504	221,168	8.8%
Fulton Civil Town	0	1,930	0	20		1,950	45,341	4.3%
Kewanna Civil Town	0	10,821	0	0		10,821	193,514	5.6%
Rochester Community School Corp	0	0	0	890		890	3,535,759	0.0%
Caston School Corp	0	3,123	0	98		3,221	751,845	0.4%
Tippecanoe Valley School Corp	0	17,631	0	1,094		18,725	1,709,251	1.1%
Culver Community School Corp	0	0	0	0		0	225,869	0.0%
Eastern Pulaski Community School Corp	0	0	0	38		38	188,074	0.0%
Akron Carnegie Public Library	0	3,696	0	198		3,895	229,703	1.7%
Kewanna Public Library	0	954	0	16		970	118,442	0.8%
Fulton County Public Library	0	174	0	222		396	1,027,295	0.0%
Fulton County Solid Waste Mgmt Dist	0	0	0	0		0	0	
Fulton County Airport Authority	0	870	0	99		969	359,378	0.3%
TIF - Rochester Main St - Aubb	0	0	0	0		0	1,345	0.0%
TIF - Rochester Main St - Henry	0	0	0	0		0	1,011	0.0%
TIF - Rochester Main St - Akron	0	0	0	0		0	1,753	0.0%
TIF - Rochester Main St - Roch. Twp	0	0	0	0		0	5,213	0.0%
TIF - Rochester Main St - Roch. City	0	0	0	1		1	34,613	0.0%
TIF - Fourth St. Project - Richland	0	0	0	0		0	89	0.0%
TIF - Fourth St. Project -Roch. Twp.	0	0	0	0		0	1,906	0.0%
TIF - Fourth St Project - Roch. City	0	0	0	0		0	4,811	0.0%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

**Circuit Breaker Credit Types:**

*Homesteads* are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

*Other Residential/Farmland* includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

*All Other Real/Personal* is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

*Elderly* includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over. The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.