

2009 GREENE COUNTY PROPERTY TAX REPORT

WITH COMPARISONS TO 2007 AND 2008

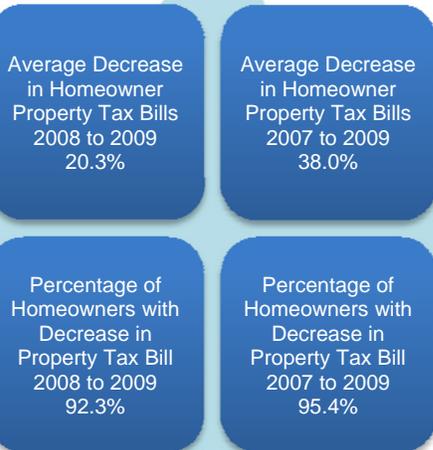


Legislative Services Agency

November 2009 (Updated)

In March 2008, the Indiana General Assembly enacted the most substantial property tax reforms in 35 years. Many of these reforms took effect for the first time in 2009. Property taxes for the school general fund, county welfare funds, and several smaller funds were eliminated and their costs taken over by the state. State property tax replacement credits and most state homestead credits were eliminated, with the money used to fund added state school and welfare costs. Homeowners received a new 35% deduction from their homestead assessments. Property tax caps limited tax bills to a fixed percentage of property assessments. These caps were 1.5% for homesteads, 2.5% for other housing and farmland, and 3.5% for all other property. Taxpayers with tax bills higher than these caps received added tax credits. Local governments did not collect the property tax amounts above the caps.

Details of Changes to Homeowner Property Tax Bills Greene County



Change in Tax Bill	Change from 2008 to 2009		Change from 2007 to 2009	
	Number of Homesteads	% Share of Total	Number of Homesteads	% Share of Total
20% or More	198	2.4%	191	2.3%
10% to 19%	64	0.8%	38	0.5%
1% to 9%	369	4.5%	132	1.6%
0%	1	0.0%	14	0.2%
-1% to -9%	826	10.1%	377	4.6%
-10% to -19%	1,049	12.8%	532	6.5%
-20% to -29%	2,074	25.3%	695	8.5%
-30% to -39%	1,432	17.5%	1,159	14.1%
-40% to -49%	866	10.6%	1,710	20.8%
-50% to -59%	284	3.5%	1,443	17.6%
-60% to -69%	204	2.5%	849	10.3%
-70% to -79%	141	1.7%	279	3.4%
-80% to -89%	139	1.7%	190	2.3%
-90% to -99%	105	1.3%	149	1.8%
-100%	452	5.5%	446	5.4%
Total	8,204	100.0%	8,204	100.0%
Higher Tax Bill	631	7.7%	361	4.4%
No Change	1	0.0%	14	0.2%
Lower Tax Bill	7,572	92.3%	7,829	95.4%
Average Change in Tax Bill	-20.3%		-38.0%	

Note: Percentages may not total due to rounding.

Policy Changes with Offsetting Effects on Tax Bills. The interaction of multiple policy changes, plus local changes in levies and assessments, determine how tax bills change in each county. Eliminating the school general fund and county welfare levies reduced levies by 30.6% statewide. The new 35% supplemental homestead deduction reduced tax bills for homeowners, but also reduced taxable assessed value in each jurisdiction. Taxable assessed value fell 14.3% in Indiana as a whole. As a result of the lower assessed value, tax rates were not reduced by the full amount of the levy reductions. The elimination of the property tax replacement and homestead credits partially offset the drop in tax rates. The average property tax replacement credit statewide was 20.1% in 2008. Total state homestead credits averaged 39.5% statewide in 2008, and this rate fell to 7.2% in 2009. The circuit breaker tax caps reduced tax bills in places with high tax rates. Counties that adopted new local option income taxes delivered additional property tax relief. (Statewide averages are now based on 85 counties reporting.)

Factors Affecting Homeowner Tax Bills	Greene County	State Average
Net Assessed Value, 2008 to 2009 (% change)	-13.7%	-14.3%
Gross Tax Levy, 2008 to 2009 (% change)	-36.0%	-30.6%
State PTRC Percentage, 2008	20.5%	20.1%
Total State Homestead Credit, 2008	38.1%	39.5%
Total State Homestead Credit, 2009	9.3%	7.2%
Did County Adopt a LOIT in 2008 or 2009?	No	

Note: State Average based on data for 85 counties available November 2009

Effects on County Tax Bills. Statewide, average homeowner tax bills fell by about 1% from 2008 to 2009. Average homeowner tax bills in Greene County decreased by 20.3%. Greene County tax rates dropped by more than the state average, because the county's local governments reduced their levies in 2009. This added to the tax rate decrease caused by the elimination of the school general fund and county welfare levies. Few Greene County homeowners were eligible for the circuit breaker tax cap credits. Homeowner taxes were substantially lower in

2009 compared to 2007 in Greene County, as they were in most Indiana counties.

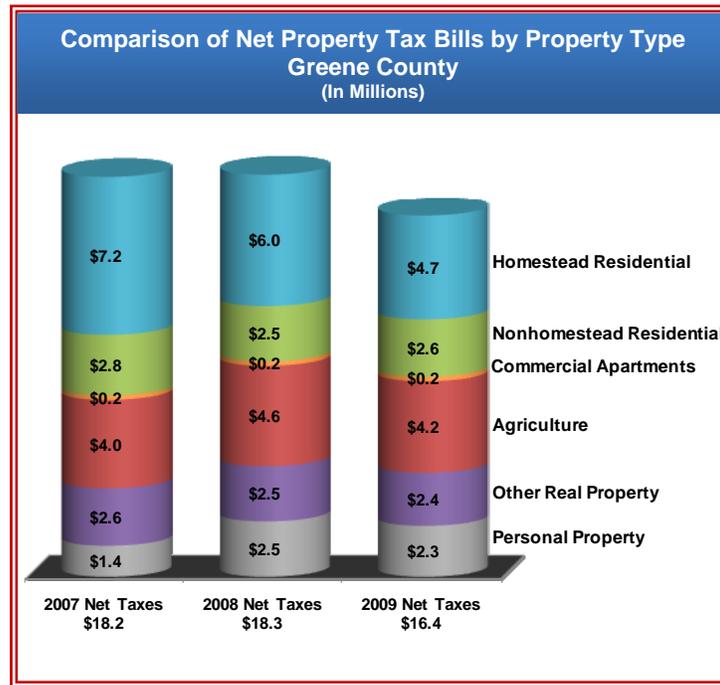
2009 Property Tax Changes:

The state took over funding of school general funds, county welfare funds, and several smaller funds – Units where these funds were a large portion of the overall property tax received the greatest benefit.

State Property Tax Replacement Credits were eliminated, and State Homestead Credits were much reduced – Credits didn't apply to debt service levies, so they were lower in units with more debt service; such units lost less from the elimination of the credits, and so received relatively more net benefit from the new tax relief programs.

Counties could adopt new LOIT for property tax relief in 2008 and 2009 - Homeowners in 41 counties that adopted a LOIT saw larger property tax cuts or smaller tax increases; other taxpayers benefitted if counties distributed tax credits to nonhomestead property.

Circuit Breaker Tax Caps were enacted at 1.5% of gross assessed value for homes, 2.5% for rental housing and farmland, and 3.5% for other property- Rental housing and commercial/industrial property received the most tax cap credits; cities and towns and jurisdictions that overlap them lost the most revenue to the caps.



saw a 5.8% decrease in average tax bills.

Circuit Breaker Tax Caps. Property tax caps limit taxpayers' tax bills to a fixed percentage of their property's assessed value before deductions. Tax bills that exceed the caps are reduced by a tax credit. The cap rates were 1.5% for homesteads, 2.5% for other residential property and farmland, and 3.5% for other property. In 2010 and after, the cap rates will be 1%, 2%, and 3%, respectively.

Local Revenue Losses. Local governments do not collect the amount of these tax cap credits, and the revenue is not replaced. More taxpayers are likely to be eligible for circuit breaker tax cap credits in jurisdictions with higher tax rates. Tax districts in cities and towns tend to have higher tax rates because the municipal tax rate is added to tax bills. Cities and towns and jurisdictions that share taxpayers with cities and towns tend to lose the most revenue to tax cap credits.

Tax Bill Reductions. Generally, as a result of tax relief from homestead deductions most homeowners did not have tax bills high enough to qualify for tax cap credits. Rental housing has a lower tax cap than other businesses, and much of it is located in cities and towns, so many rental housing owners receive credits. Most farmland is outside cities and towns in jurisdictions with low tax rates. Few farmland owners receive credits. Commercial and industrial property tends to receive credits where tax rates are relatively high.

In Greene County from 2008 to 2009, nonhomestead residential properties (small rentals and second homes) saw a 4.5% increase in average property tax bills. Although representing a very small portion of the total levy, average tax bills on commercial apartments fell 12.1%. Agricultural business real property (which includes farmland and farm buildings, but not homesteads) saw a 9.3% average tax decrease. Other commercial, industrial, and utility real property average tax bills decreased 3.9%. Personal property, which is largely business equipment,

Total Circuit Breaker Tax Cap Credit Amount for Greene County \$371.518

Percentage share of circuit breaker tax cap credits by cap category...



Greene County Levy Comparison by Taxing Unit

Unit	2007 Levy	2008 Levy	2009 Levy	2007-2008 Levy Change	2008-2009 Levy Change	2008 - 2009 Comparable Levy Change
County Total	\$23,799,260	\$25,894,332	\$16,563,706	8.8%	-36.0%	-8.2%
State Unit	19,929	21,538	0	8.1%	-100.0%	
Greene County	5,961,948	5,779,488	4,495,581	-3.1%	-22.2%	-1.0%
Beech Creek Township	49,404	52,295	74,667	5.9%	42.8%	42.8%
Cass Township	19,942	20,271	21,111	1.6%	4.1%	4.1%
Center Township	87,581	96,442	75,901	10.1%	-21.3%	-21.3%
Fairplay Township	23,496	25,928	26,953	10.4%	4.0%	4.0%
Grant Township	20,600	21,275	20,901	3.3%	-1.8%	-1.8%
Highland Township	20,112	21,542	21,636	7.1%	0.4%	0.4%
Jackson Township	49,537	42,458	36,815	-14.3%	-13.3%	-13.3%
Jefferson Township	57,918	58,102	56,936	0.3%	-2.0%	-2.0%
Richland Township	59,262	60,892	58,824	2.8%	-3.4%	-3.4%
Smith Township	25,603	22,604	25,203	-11.7%	11.5%	11.5%
Stafford Township	8,813	10,044	10,448	14.0%	4.0%	4.0%
Stockton Township	137,988	142,607	143,786	3.3%	0.8%	0.8%
Taylor Township	48,396	23,161	19,680	-52.1%	-15.0%	-15.0%
Washington Township	28,570	27,790	29,231	-2.7%	5.2%	5.2%
Wright Township	92,803	170,850	96,357	84.1%	-43.6%	-43.6%
Linton Civil City	948,203	990,974	942,785	4.5%	-4.9%	3.8%
Jasonville Civil City	264,885	303,290	292,722	14.5%	-3.5%	-3.5%
Bloomfield Civil Town	263,572	267,661	262,564	1.6%	-1.9%	-1.9%
Lyons Civil Town	80,338	83,655	83,546	4.1%	-0.1%	-0.1%
Newberry Civil Town	17,179	17,018	18,318	-0.9%	7.6%	7.6%
Switz City Civil Town	15,406	15,826	14,921	2.7%	-5.7%	-5.7%
Worthington Civil Town	139,770	148,308	148,686	6.1%	0.3%	0.3%
Bloomfield School District	3,399,252	3,539,344	1,753,494	4.1%	-50.5%	-17.6%
Eastern Consolidated School Corporation	2,696,893	3,898,780	2,826,996	44.6%	-27.5%	1.0%
Linton-Stockton School Corporation	3,656,200	3,769,544	1,907,481	3.1%	-49.4%	-20.2%
M.S.D. Shakamak School Corporation	1,063,321	1,280,001	606,129	20.4%	-52.6%	-25.4%
White River Valley Consolidated School Corp.	3,988,291	4,263,511	1,722,066	6.9%	-59.6%	-18.2%
Jasonville Public Library	26,629	30,561	29,594	14.8%	-3.2%	-3.2%
Linton Public Library	142,230	306,314	344,733	115.4%	12.5%	12.5%
Worthington Public Library	65,133	66,567	66,341	2.2%	-0.3%	-0.3%
Bloomfield-Eastern Greene County Public	320,056	315,691	329,300	-1.4%	4.3%	4.3%
Greene County Solid Waste Mgt. District	0	0	0	0.0%	0.0%	0.0%
Greene County Redevelopment Commission	0	0	0	0.0%	0.0%	0.0%

Note: 2008 – 2009 Comparable Levy Change reflects the percentage change in the remaining levies after levy reductions for state assumption of pre-1977 police and fire pension fund payments and elimination of these funds: state fair, state forestry, school general, preschool special education, family and children, children’s psychiatric residential treatment, medical assistance to wards, children with special health care needs, and hospital care for the indigent.

Greene County Assessed Values, Levies, Tax Rates, and Credit Rates by Taxing District

Taxing District	Net Assessed Value (In Millions \$)			Gross Levy (\$)			Tax Rate (%)		State PTRC	State Homestead, Total		Total Local Income Tax Credits, Homesteads	
	2008	2009	% Change	2008	2009	% Change	2008	2009	2008	2008	2009	2008	2009
									Rate-Real				
Beech Creek Township	60.1	46.2	-23.2%	1,782,878	1,296,951	-27.3%	2.9650	2.8091	17.65%	36.35%	9.28%	0.00%	0.00%
Cass Township	15.2	15.6	2.8%	365,531	215,843	-41.0%	2.4103	1.3849	25.39%	40.07%	9.28%	0.00%	0.00%
Newberry Town	2.2	1.8	-16.0%	67,894	42,523	-37.4%	3.1570	2.3539	23.16%	43.79%	9.28%	0.00%	0.00%
Center Township	79.4	63.2	-20.5%	2,382,734	1,747,962	-26.6%	2.9994	2.7675	17.37%	35.93%	9.28%	0.00%	0.00%
Fairplay Township	36.1	37.9	4.8%	852,106	503,323	-40.9%	2.3586	1.3291	25.39%	39.14%	9.28%	0.00%	0.00%
Switz City-Fairplay Township	1.8	1.5	-14.8%	47,420	25,305	-46.6%	2.6282	1.6455	24.60%	41.38%	9.28%	0.00%	0.00%
Grant Township	35.7	33.7	-5.5%	836,711	444,689	-46.9%	2.3453	1.3190	25.48%	39.13%	9.28%	0.00%	0.00%
Switz City-Grant Township	3.1	2.6	-15.8%	81,426	42,826	-47.4%	2.6345	1.6448	24.61%	41.50%	9.28%	0.00%	0.00%
Highland Township	28.6	24.4	-14.9%	740,461	453,914	-38.7%	2.5885	1.8638	21.32%	37.57%	9.28%	0.00%	0.00%
Jackson Township	41.9	35.1	-16.2%	1,248,723	967,194	-22.5%	2.9793	2.7524	17.56%	36.24%	9.28%	0.00%	0.00%
Jefferson Township	35.8	36.7	2.5%	900,687	549,458	-39.0%	2.5152	1.4964	24.73%	40.00%	9.28%	0.00%	0.00%
Worthington Town	26.6	20.5	-22.9%	800,858	444,518	-44.5%	3.0067	2.1638	23.47%	43.08%	9.28%	0.00%	0.00%
Smith Township	27.4	27.9	2.1%	648,659	377,002	-41.9%	2.3703	1.3492	25.55%	39.78%	9.28%	0.00%	0.00%
Stafford Township	24.4	24.4	0.1%	567,742	317,768	-44.0%	2.3289	1.3018	25.71%	39.47%	9.28%	0.00%	0.00%
Stockton Township	88.9	68.9	-22.5%	2,557,852	1,482,628	-42.0%	2.8785	2.1525	19.45%	35.81%	9.28%	0.00%	0.00%
Linton City	103.7	89.0	-14.1%	3,896,106	2,772,886	-28.8%	3.7582	3.1141	18.35%	39.62%	9.28%	0.00%	0.00%
Taylor Township	38.9	32.7	-16.0%	1,001,478	599,847	-40.1%	2.5727	1.8349	21.31%	37.35%	9.28%	0.00%	0.00%
Washington Township	41.2	43.1	4.6%	966,812	568,848	-41.2%	2.3463	1.3197	25.54%	39.32%	9.28%	0.00%	0.00%
Lyons Town	10.3	8.2	-20.4%	324,065	190,574	-41.2%	3.1312	2.3130	23.28%	43.87%	9.28%	0.00%	0.00%
Wright Township	43.0	36.8	-14.4%	1,246,879	684,587	-45.1%	2.9025	1.8623	20.31%	37.50%	9.28%	0.00%	0.00%
Jasonville City	22.3	19.8	-11.2%	959,597	670,237	-30.2%	4.3049	3.3874	18.88%	43.20%	9.28%	0.00%	0.00%
Richland Township	72.8	55.6	-23.6%	1,880,143	1,034,101	-45.0%	2.5815	1.8591	21.31%	37.47%	9.28%	0.00%	0.00%
Bloomfield Town	58.1	48.9	-15.7%	1,737,996	1,143,341	-34.2%	2.9934	2.3368	20.54%	39.85%	9.28%	0.00%	0.00%
County Totals/Averages	897.4	774.6	-13.7%	25,894,756	16,576,326	-36.0%	2.8854	2.1399	20.52%	38.06%	9.28%	0.00%	0.00%

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 *Net Assessed Value* is the total taxable assessed value of all property types, after deductions. It declined in 2009 because of the introduction of the new 35% supplemental deduction for homesteads.

The *Gross Levy* is the amount of property tax to be collected, before credits. It declined in 2009 because of the elimination of the levies for school general funds, county welfare funds, and several smaller funds.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value. Rates fell because the drop in the levies due to levy elimination was greater than the reduction in assessed value due to the new deduction.

State PTRC Rate - Real is the state property tax replacement credit for real property in 2008. This credit was eliminated in 2009.

The *State Homestead, Total* is the sum of the regular state homestead credit rate, which was eliminated in 2009, and the HEA1001-2008 special rate, which was reduced in 2009.

The *Total Local Income Tax Credits - Homesteads* is the sum of the COIT and CEDIT homestead credit rates and the LOIT credit rates for homesteads, residential property, and all property. These are credits funded by local income taxes, including the COIT, the CEDIT, and the CAGIT for property tax relief.

Greene County 2009 Circuit Breaker Cap Credits

Taxing Unit	Total Levy	Circuit Breaker Credits by Property Type				
		(1.5%) Homesteads	(2.5%) Other Residential/ Farmland	(3.5%) All Other Real/Personal	Elderly	Total
Greene County	4,495,581	4,657	67,013	0	612	72,282
Beech Creek Township	74,667	70	2,994	0	13	3,077
Cass Township	21,111	0	0	0	0	0
Center Township	75,901	257	2,524	0	12	2,793
Fairplay Township	26,953	0	0	0	0	0
Grant Township	20,901	0	0	0	0	0
Highland Township	21,636	18	0	0	0	18
Jackson Township	36,815	95	1,391	0	16	1,501
Jefferson Township	56,936	4	0	0	3	7
Richland Township	58,824	10	0	0	2	12
Smith Township	25,203	0	0	0	0	0
Stafford Township	10,448	0	0	0	0	0
Stockton Township	143,786	251	2,187	0	27	2,466
Taylor Township	19,680	0	0	0	1	1
Washington Township	29,231	4	0	0	2	5
Wright Township	96,357	59	1,836	0	5	1,900
Linton Civil City	942,785	2,579	47,272	0	459	50,310
Jasonville Civil City	292,722	364	26,581	0	79	27,024
Bloomfield Civil Town	262,564	227	0	0	47	275
Lyons Civil Town	83,546	105	0	0	43	148
Newberry Civil Town	18,318	0	0	0	0	0
Switz City Civil Town	14,921	0	0	0	0	0
Worthington Civil Town	148,686	51	0	0	38	90
Bloomfield School District	1,753,494	675	0	0	114	790
Central School District	0	0	0	0	0	0
Eastern Consolidated School Corporation	2,826,996	6,797	103,346	0	643	110,786
Linton-Stockton School Corporation	1,907,481	4,041	53,967	0	570	58,578
M.S.D. Shakamak School Corporation	606,129	438	19,277	0	57	19,773
Washington-Stafford Consolidated School	0	0	0	0	0	0
White River Valley Consolidated School Corporation	1,722,066	118	0	0	64	182
Jasonville Public Library	29,594	37	2,687	0	8	2,732
Linton Public Library	344,733	730	9,753	0	103	10,586
Worthington Public Library	66,341	8	0	0	6	14
Bloomfield-Richland Public Library	0	0	0	0	0	0
Bloomfield-Eastern Greene County Public	329,300	441	5,681	0	47	6,168
Greene County Solid Waste	0	0	0	0	0	0
Greene County Redevelopment Commission	0	0	0	0	0	0
Total - All Taxing Units	16,563,706	22,037	346,509	0	2,972	371,518

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.

The *Total Levy by Unit* is gross property taxes levied, before all tax credits. It is included to allow comparison to the circuit breaker revenue losses.

Circuit Breaker Credits:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1.5% 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, long-term care facilities, and farmland, in the 2.5% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3.5% 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.

Numbers may not total due to rounding.