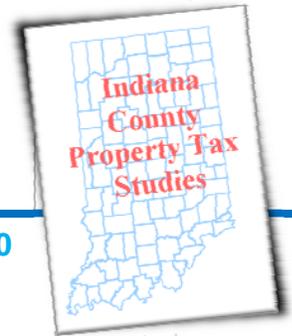


2010 Property Tax Report

Hendricks County

with comparisons between 2007 and 2010



Legislative Services Agency

July 2010

This report describes property tax changes in Hendricks County between 2009 and 2010, with comparison to changes between 2007 and 2010. The report also shows the overall changes to property tax levies and property assessments since the recent property tax reforms have been implemented. Explanatory information is provided to highlight changes that are unique to Hendricks County and those that have occurred throughout the state. Statewide averages are based on data from all counties except Lake and LaPorte.

Comparable Homestead Property Tax Changes in Hendricks County

	2009 to 2010		2007 to 2010	
	Number of Homesteads	% Share of Total	Number of Homesteads	% Share of Total
Summary Change in Tax Bill				
Higher Tax Bill	26,478	73.2%	2,939	8.1%
No Change	75	0.2%	6	0.0%
Lower Tax Bill	9,637	26.6%	33,245	91.9%
Average Change in Tax Bill	-1.6%		-28.0%	
Detailed Change in Tax Bill				
20% or More	271	0.7%	668	1.8%
10% to 19%	1,821	5.0%	638	1.8%
1% to 9%	24,386	67.4%	1,633	4.5%
0%	75	0.2%	6	0.0%
-1% to -9%	5,451	15.1%	3,479	9.6%
-10% to -19%	2,968	8.2%	6,353	17.6%
-20% to -29%	990	2.7%	9,883	27.3%
-30% to -39%	132	0.4%	7,732	21.4%
-40% to -49%	32	0.1%	4,075	11.3%
-50% to -59%	22	0.1%	1,190	3.3%
-60% to -69%	18	0.0%	237	0.7%
-70% to -79%	8	0.0%	131	0.4%
-80% to -89%	2	0.0%	51	0.1%
-90% to -99%	5	0.0%	45	0.1%
-100%	9	0.0%	69	0.2%
Total	36,190	100.0%	36,190	100.0%

The average homeowner saw a 1.6% tax bill decrease from 2009 to 2010.

Homestead taxes in 2010 were still 28.0% lower than they were in 2007, before the property tax reforms.

91.9% of homeowners saw lower tax bills in 2010 than in 2007.

82.7% of homeowners saw tax changes ranging between +9% and -9% from 2009 to 2010.

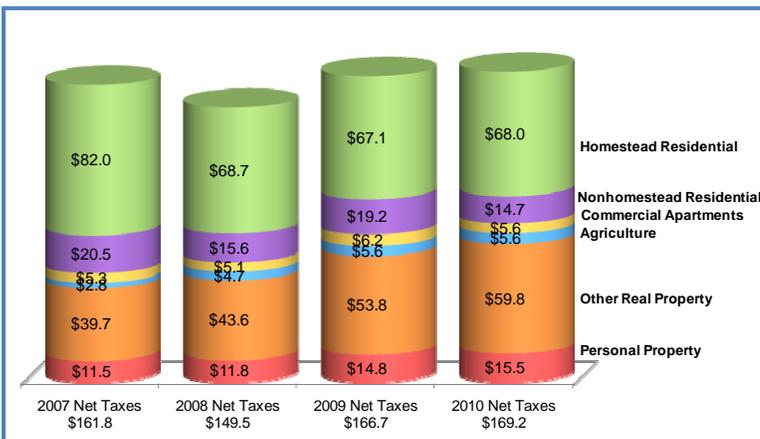
The largest percentage of homeowners have seen between a 20% and 39% decrease in their tax bills from 2007 to 2010.

Note: Percentages may not total due to rounding.

Hendricks County Overview

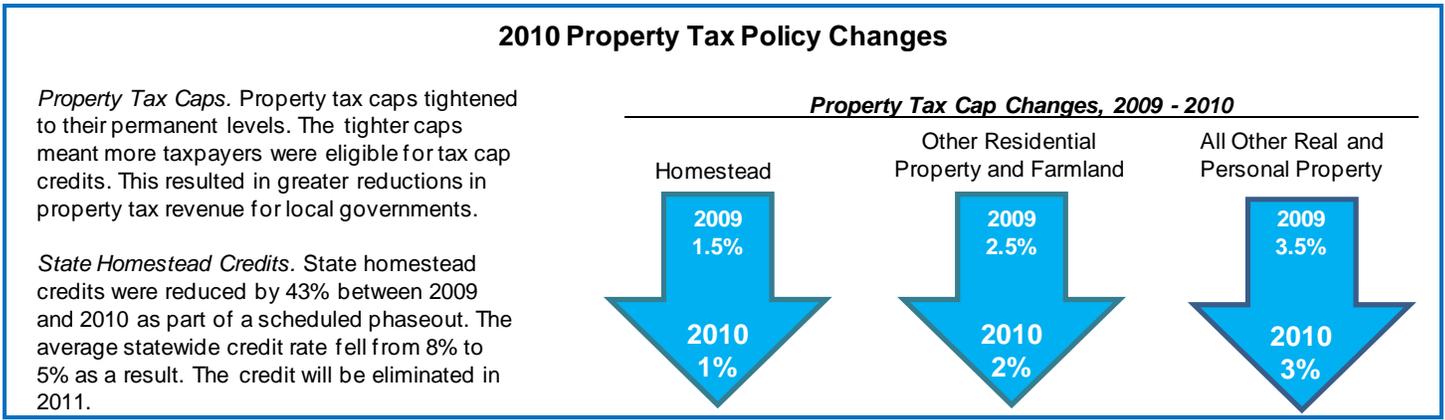
The decline in homeowner tax bills was just under the state average of 2.1%. Property tax levies increased 6.6% in Hendricks County in 2010, more than the state average increase of 2.4%. Most of the levy increase is accounted for by debt service and bus replacement funds in the Brownsburg School Corporation and by debt service funds in the Avon and Plainfield School Corporations. Levy increases were offset because Hendricks homeowners benefitted more from the one percent property tax cap than did homeowners in the average county. This was primarily because Hendricks home values tend to be higher than the state average. Hendricks local homestead credit rates declined slightly in 2010, partly because of a too-small increase in the local income tax revenues that fund these credits

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



Net tax bills for all taxpayers increased 1.5% in Hendricks County from 2009 to 2010. This was higher than the statewide reduction of 1.4%. In 2010 apartment owners saw a 10.4% decrease in tax bills. This large decrease was due mainly to the tightening of the tax caps from 2.5% to 2% for rental housing. The tightening of the tax caps also affected nonhomestead residential property (mostly small rental residences), which saw a 23.2% decrease in tax bills. Other real and personal property, mostly commercial and industrial land, buildings, and equipment, saw an 11.2% and 4.7% increase, respectively, in tax bills in 2010. This was mainly because of the increase in Hendricks County property tax levies. Commercial and

industrial property did not benefit from the tightened tax caps because Hendricks County's tax rates were not high enough for this type of property to qualify for tax cap credits. Agricultural business property saw a 1.7% increase in tax payments in 2010 mainly because of a 1.7% increase in assessed value, including the 4% increase in the base rate of farmland, from \$1,200 to \$1,250 per acre.



Tax Cap Credits

Tax cap credits in Hendricks County in 2010 amounted to 5.7% of the total property tax levy. The statewide average was 6.3%. The slightly smaller percentage loss in the county was partly due to Hendricks County having a smaller share of its net assessed value in the 2% cap category. This category includes rental housing, which tends to be in cities and towns where tax rates usually are above \$2 per \$100 assessed value. If the rate exceeds the tax cap, rental housing would be eligible for tax cap credits. Also, no commercial or industrial properties in the 3% tax cap category qualified for credits because the highest Hendricks County tax rate was less than \$3. Hendricks County home values were higher than average, which led to a large number of homesteads qualifying for credits in the 1% category.

**2010 Circuit Breaker Credits by Cap Category
Hendricks County Total \$10,636,378**

1%	2%	3%	Elderly
\$6,003,748	\$4,611,741	\$0	\$20,890
56.5%	43.4%	0.0%	0.2%

Hendricks County and the Brownsburg Community and Avon Community School Corporations saw the largest revenue losses from the tax caps in 2010. As a percentage of total levies, the Town of North Salem lost the most, at 10.5%. Losses were greatest for units that overlapped the municipalities because these tax districts had the highest tax rates.

The Effects of Recession

In Hendricks County the recession has affected the economy, though less than in most Indiana counties. The recession created upward pressure on property tax bills in several ways. The unemployment rate rose from 3.3% in December 2007 to 7.4% in July 2009. Despite Job losses, local income tax revenue grew by 0.8%.

Hendricks County Gross Assessed Value by Property Type

Property Type	Gross AV 2009	Gross AV 2010	Gross AV Change
Homesteads	7,351,523,153	7,481,932,177	1.8%
Other Residential	815,119,671	849,099,602	4.2%
Ag Business/Land	303,375,264	308,545,864	1.7%
Business Real/Personal	3,677,596,811	3,827,736,491	4.1%
Total	\$12,147,614,899	\$12,467,314,134	2.6%

In addition, the recession reduced new construction, so less new property was added to assessment roles. The recession also reduced some property values, which affected assessed values through annual trending. Lower assessed values may result in higher tax rates for local taxpayers. In those instances where taxpayers' bills are limited by the caps, the higher rates may result in higher circuit breaker credits, causing increased revenue losses for local governments.

In Hendricks County, the gross assessed value of business real and personal property rose 4.1% in 2010. Other assessment categories increased, and total gross assessed value in Hendricks County rose 2.6%. This was higher than the state average increase of 0.6%.

The tables on the following pages illustrate 2007 – 2010 levy comparisons, 2010 tax rates and credit rates, and 2010 circuit breaker losses by taxing unit.

Hendricks County Levy Comparison by Taxing Unit

Taxing Unit	2007	2008	2009	2010	% Change		
					2007-2008	2008-2009	2009-2010
<i>County Total</i>	188,956,638	199,190,300	154,771,645	165,061,810	5.4%	-22.3%	6.6%
State Unit	179,424	192,670	0	0	7.4%	-100.0%	
Hendricks County	21,321,588	20,198,226	19,997,665	20,850,477	-5.3%	-1.0%	4.3%
Brown Township	231,674	163,023	217,694	199,026	-29.6%	33.5%	-8.6%
Center Township	429,256	480,732	749,538	481,874	12.0%	55.9%	-35.7%
Clay Township	52,534	56,388	58,285	60,322	7.3%	3.4%	3.5%
Eel River Township	72,450	73,237	74,246	76,933	1.1%	1.4%	3.6%
Franklin Township	49,675	51,273	51,086	54,148	3.2%	-0.4%	6.0%
Guilford Township	707,796	749,067	464,504	479,991	5.8%	-38.0%	3.3%
Liberty Township	163,297	171,852	176,802	184,005	5.2%	2.9%	4.1%
Lincoln Township	263,532	236,721	263,571	219,404	-10.2%	11.3%	-16.8%
Marion Township	36,581	38,066	39,012	40,682	4.1%	2.5%	4.3%
Middle Township	855,643	962,481	960,689	930,868	12.5%	-0.2%	-3.1%
Union Township	52,198	54,630	53,264	55,903	4.7%	-2.5%	5.0%
Washington Township	4,456,278	5,590,596	5,990,296	6,610,771	25.5%	7.1%	10.4%
Brownsburg Civil Town	11,044,369	10,784,734	11,463,065	10,731,533	-2.4%	6.3%	-6.4%
Plainfield Civil Town	11,340,487	10,265,286	13,888,740	13,458,210	-9.5%	35.3%	-3.1%
Jamestown Civil Town	2,487	3,438	4,837	3,228	38.2%	40.7%	-33.3%
Amo Civil Town	48,671	50,405	52,391	55,249	3.6%	3.9%	5.5%
Clayton Civil Town	102,254	107,762	110,058	116,319	5.4%	2.1%	5.7%
Coatsville Civil Town	80,476	84,751	86,684	91,354	5.3%	2.3%	5.4%
Danville Civil Town	2,000,901	2,071,940	2,069,165	2,254,537	3.6%	-0.1%	9.0%
Lizton Civil Town	84,673	88,995	91,392	95,048	5.1%	2.7%	4.0%
North Salem Civil Town	96,642	104,984	107,969	114,318	8.6%	2.8%	5.9%
Pittsboro Civil Town	444,157	465,470	476,722	501,679	4.8%	2.4%	5.2%
Stilesville Civil Town	26,448	29,232	31,434	34,089	10.5%	7.5%	8.4%
Avon Civil Town	2,074,456	2,629,068	2,481,255	2,908,813	26.7%	-5.6%	17.2%
Northwest Hendricks School Corp	8,033,781	8,895,037	7,219,102	7,822,384	10.7%	-18.8%	8.4%
Brownsburg Community School Corp	37,853,532	38,812,745	24,375,156	27,115,618	2.5%	-37.2%	11.2%
Avon Community School Corp	41,142,072	45,299,455	31,712,369	34,611,050	10.1%	-30.0%	9.1%
Danville Community School Corp	10,734,916	12,915,312	7,878,743	8,393,230	20.3%	-39.0%	6.5%
Plainfield Community School Corp	23,060,780	25,508,780	15,036,206	17,375,686	10.6%	-41.1%	15.6%
Mill Creek Community School Corp	6,557,950	7,036,039	3,930,471	4,006,322	7.3%	-44.1%	1.9%
Washington Township Public Library	1,188,219	1,208,872	1,221,461	1,295,589	1.7%	1.0%	6.1%
Brownsburg Public Library	1,108,593	1,168,284	993,815	1,262,536	5.4%	-14.9%	27.0%
Clayton Public Library	158,092	159,058	157,871	161,159	0.6%	-0.7%	2.1%
Coatesville-Clay Township Public Library	155,369	154,690	158,069	160,299	-0.4%	2.2%	1.4%
Danville Public Library	529,848	548,070	514,848	587,186	3.4%	-6.1%	14.1%
Plainfield - Guilford Twp Public Library	1,541,810	1,593,396	1,613,170	1,661,970	3.3%	1.2%	3.0%
Hendricks County Solid Waste Dist	0	0	0	0			
Hendricks County Redevelopment	132,312	0	0	0	-100.0%		
Brownsburg Redevelopment Comm	0	0	0	0			
Plainfield Redevelopment Comm	511,584	0	0	0	-100.0%		
Danville Redevelopment Comm	29,833	32,099	0	0	7.6%	-100.0%	
Avon Redevelopment Comm	0	153,436	0	0		-100.0%	

Hendricks County Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	LOIT PTRC	Credit Rates						Net Tax Rate, Homesteads
				State Homestead	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
32001	Brown Township	2.2909	--	3.3020%	--	5.4151%	--	--	--	2.0912
32002	Center Township	2.0463	--	3.3020%	--	5.4151%	--	--	--	1.8679
32003	Danville Town	2.5089	--	3.3020%	--	5.4151%	--	--	--	2.2902
32007	Eel River Township	1.9840	--	3.3020%	--	5.4151%	--	--	--	1.8111
32008	North Salem Town	2.8976	--	3.3020%	--	5.4151%	--	--	--	2.6450
32009	Franklin Township	1.3179	--	3.3020%	--	5.4151%	--	--	--	1.2030
32010	Stilesville Town	1.7414	--	3.3020%	--	5.4151%	--	--	--	1.5896
32011	Guilford Township	1.9185	--	3.3020%	--	5.4151%	--	--	--	1.7513
32012	Plainfield Town	2.4743	--	3.3020%	--	16.4449%	--	--	--	1.9857
32013	Liberty Township	1.3759	--	3.3020%	--	5.4151%	--	--	--	1.2560
32014	Clayton Town	1.8173	--	3.3020%	--	5.4151%	--	--	--	1.6589
32015	Lincoln Township	2.2798	--	3.3020%	--	5.4151%	--	--	--	2.0811
32016	Brownsburg Town	2.7881	--	3.3020%	--	5.4151%	--	--	--	2.5451
32017	Marion Township	1.7266	--	3.3020%	--	5.4151%	--	--	--	1.5761
32018	Middle Township	2.2277	--	3.3020%	--	5.4151%	--	--	--	2.0335
32019	Pittsboro Town	2.6149	--	3.3020%	--	5.4151%	--	--	--	2.3870
32020	Union Township	1.9694	--	3.3020%	--	5.4151%	--	--	--	1.7977
32021	Lizton Town	2.6284	--	3.3020%	--	5.4151%	--	--	--	2.3993
32022	Washington Township	2.4135	--	3.3020%	--	5.4151%	--	--	--	2.2031
32023	Clay Township	1.4889	--	3.3020%	--	5.4151%	--	--	--	1.3591
32024	Amo Town	2.1822	--	3.3020%	--	5.4151%	--	--	--	1.9920
32025	Coatsville Town	2.0897	--	3.3020%	--	5.4151%	--	--	--	1.9075
32026	Brownsburg - Brown Twp	2.7819	--	3.3020%	--	5.4151%	--	--	--	2.5394
32027	Plainfield - Washington Twp	2.9869	--	3.3020%	--	5.4151%	--	--	--	2.7265
32028	Brownsburg - Middle Twp	2.7643	--	3.3020%	--	5.4151%	--	--	--	2.5233
32029	Plainfield - Liberty Twp	2.1899	--	3.3020%	--	5.4151%	--	--	--	1.9990
32030	Eel River - Jamestown	2.3678	--	3.3020%	--	5.4151%	--	--	--	2.1614
32031	Avon	2.7717	--	3.3020%	--	5.4151%	--	--	--	2.5301
32032	Pittsboro - Brown Twp	2.3147	--	3.3020%	--	5.4151%	--	--	--	2.1129
32033	Danville - Washington Twp	2.8214	--	3.3020%	--	5.4151%	--	--	--	2.5755

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 *State Homestead Credit* is the HEA1001-2008 special rate, which will be eliminated after 2010.

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.

Hendricks County 2010 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Total	Levy	Circuit Breaker as % of Levy
	(1%)	(2%)	(3%)	Elderly	Total			
	Homesteads	Other Residential and Farmland	All Other Real/Personal					
<i>Non-TIF Total</i>	6,003,013	4,388,304	0	20,890	10,412,207	165,061,810	6.3%	
<i>TIF Total</i>	735	223,436	0	0	224,172	21,692,171	1.0%	
<i>County Total</i>	6,003,748	4,611,741	0	20,890	10,636,379	186,753,981	5.7%	
Hendricks County	704,681	518,320	0	2,676	1,225,678	20,850,477	5.9%	
Brown Township	11,845	2,976	0	9	14,830	199,026	7.5%	
Center Township	3,761	3,341	0	17	7,119	481,874	1.5%	
Clay Township	3	42	0	4	49	60,322	0.1%	
Eel River Township	171	300	0	18	490	76,933	0.6%	
Franklin Township	0	0	0	1	1	54,148	0.0%	
Guilford Township	1,689	9,668	0	51	11,408	479,991	2.4%	
Liberty Township	11	32	0	24	66	184,005	0.0%	
Lincoln Township	5,545	5,475	0	26	11,047	219,404	5.0%	
Marion Township	7	0	0	7	14	40,682	0.0%	
Middle Township	38,002	26,386	0	207	64,595	930,868	6.9%	
Union Township	276	430	0	23	729	55,903	1.3%	
Washington Township	343,151	192,806	0	799	536,756	6,610,771	8.1%	
Brownsburg Civil Town	630,965	359,083	0	545	990,593	10,731,533	9.2%	
Plainfield Civil Town	157,092	328,375	0	1,313	486,781	13,458,210	3.6%	
Jamestown Civil Town	182	96	0	0	279	3,228	8.6%	
Amo Civil Town	0	1,666	0	9	1,676	55,249	3.0%	
Clayton Civil Town	0	0	0	31	31	116,319	0.0%	
Coatsville Civil Town	140	822	0	16	978	91,354	1.1%	
Danville Civil Town	75,862	111,345	0	1,197	188,405	2,254,537	8.4%	
Lizton Civil Town	1,283	7,805	0	166	9,254	95,048	9.7%	
North Salem Civil Town	2,622	9,338	0	38	11,998	114,318	10.5%	
Pittsboro Civil Town	29,976	18,685	0	73	48,735	501,679	9.7%	
Stilesville Civil Town	0	0	0	9	9	34,089	0.0%	
Avon Civil Town	148,599	91,610	0	254	240,463	2,908,813	8.3%	
Northwest Hendricks School Corp	252,120	168,571	0	2,106	422,797	7,822,384	5.4%	
Brownsburg Community School Corp	1,373,183	778,420	0	1,773	2,153,377	27,115,618	7.9%	
Avon Community School Corp	1,840,607	1,037,497	0	3,932	2,882,035	34,611,050	8.3%	
Danville Community School Corp	166,784	232,147	0	2,639	401,570	8,393,230	4.8%	
Plainfield Community School Corp	61,160	349,967	0	1,848	412,975	17,375,686	2.4%	
Mill Creek Community School Corp	627	4,479	0	432	5,538	4,006,322	0.1%	
Washington Township Public Library	68,899	38,836	0	147	107,883	1,295,589	8.3%	
Brownsburg Public Library	63,937	36,244	0	83	100,264	1,262,536	7.9%	
Clayton Public Library	28	84	0	22	134	161,159	0.1%	
Coatesville-Clay Township Public Library	36	586	0	15	637	160,299	0.4%	
Danville Public Library	13,917	19,397	0	200	33,514	587,186	5.7%	
Plainfield - Guilford Twp Public Library	5,850	33,474	0	177	39,501	1,661,970	2.4%	
Hendricks County Solid Waste Dist	0	0	0	0	0	0		
Hendricks County Redevelopment	0	0	0	0	0	0		
Brownsburg Redevelopment Comm	0	0	0	0	0	0		
Plainfield Redevelopment Comm	0	0	0	0	0	0		
Danville Redevelopment Comm	0	0	0	0	0	0		
Avon Redevelopment Comm	0	0	0	0	0	0		
TIF - Danville TIF	0	487	0	0	487	368,036	0.1%	
TIF - Guilford-Heartland TIF	0	0	0	0	0	1,569,981	0.0%	
TIF - Plainfield- I 70 TIF	0	0	0	0	0	1,506,488	0.0%	
TIF - Plainfield- All Points	0	0	0	0	0	3	0.0%	
TIF - Plainfield- US 40 TIF	0	113,504	0	0	113,504	4,521,108	2.5%	
TIF - Plainfield- SR 267 TIF	0	47,073	0	0	47,073	962,957	4.9%	
TIF - Plainfield- Six Pts TIF	0	522	0	0	522	6,030,367	0.0%	
TIF - Liberty- Westpoint TIF	0	0	0	0	0	0	0.0%	
TIF - Liberty- 70 West TIF	0	0	0	0	0	4,976	0.0%	
TIF - Brownsburg- Wynn Farm TIF	0	0	0	0	0	0		
TIF - Brownsburg TIF	0	15,829	0	0	15,829	302,730	5.2%	
TIF - Pittsboro TIF	0	0	0	0	0	1,383,580	0.0%	
TIF - Washington- All Points TIF	0	0	0	0	0	0		
TIF - Brownsburg- Brown TIF	0	40,003	0	0	40,003	2,335,974	1.7%	
TIF - Plainfield-Wash-All Pts TIF	735	5,859	0	0	6,594	375,867	1.8%	
TIF - Avon TIF	0	145	0	0	145	1,664,395	0.0%	
TIF - Avon # 3 TIF	0	0	0	0	0	211,136	0.0%	
TIF - Avon # 4 TIF	0	15	0	0	15	454,572	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.