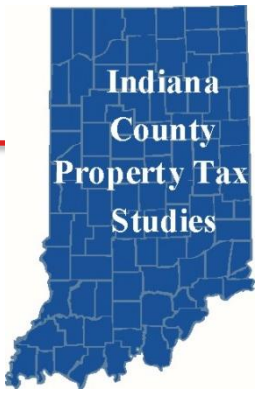
2012 Pulaski County Property Tax Report with Comparison to 2011



Legislative Services Agency September 2012

This report describes property tax changes in Pulaski County between 2011 and 2012. In 2012 tax changes in each county were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. In 2012, for the first time in years, tax bill changes were not affected by statewide policy changes. The big 2008 tax reform was fully phased in by 2011. There were some statewide trends. The effects of the Great Recession lingered in many counties, depressing assessed value growth. Taxes in rural counties were affected by a large increase in farmland assessed values.

In Pulaski County the average tax bill for all taxpayers increased by 10.7%. This tax bill rise was the result of a 6.2% increase in the tax levy of all local government units and a 3.5% rise in certified net assessed value. The assessment increase was due to a large rise in farmland assessments. Other residential and homestead assessments fell, which may have been a legacy of the recession. Levy growth exceeded assessed value growth, so tax rates rose. Pulaski County tax rates are so low, and local property tax credits are so high, that few taxpayers qualify for tax cap credits. Tax cap credits as a percentage of levies were almost unchanged.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2012	10.7%	$10,815,913	$720,685,402	0.2%
Change		6.2%	3.5%	0.0%
2011	13.0%	$10,186,574	$696,360,059	0.1%

Homestead Property Taxes

Homestead property taxes increased 8.5% on average in Pulaski County in 2012. Tax rates increased in almost all Pulaski County tax districts. The county average tax rate rose by 2.6%. Decreases in Pulaski County's local property tax credit rates added to the increase in homeowner tax bills. Pulaski County tax rates were low, however, so few homeowners were eligible for tax cap credits. In fact, only one Pulaski County homeowner was eligible for tax cap credits in 2011 and 2012.

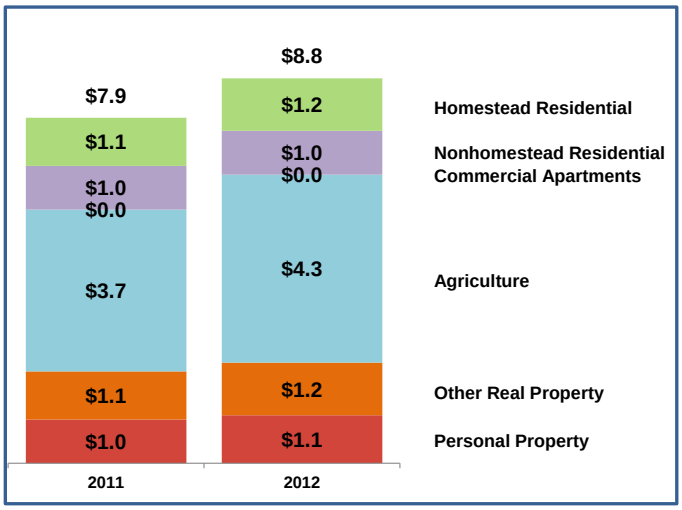
Comparable Homestead Property Tax Changes in Pulaski County

	2011 to 2012 Number of Homesteads	2011 to 2012 % Share of Total
Summary Change in Tax Bill		
Higher Tax Bill	1,925	50.0%
No Change	423	11.0%
Lower Tax Bill	1,499	39.0%
Average Change in Tax Bill	**8.5%**	
Detailed Change in Tax Bill		
20% or More	756	19.7%
10% to 19%	374	9.7%
1% to 9%	795	20.7%
0%	423	11.0%
-1% to -9%	862	22.4%
-10% to -19%	423	11.0%
-20% or More	214	5.6%
Total	**3,847**	**100.0%**

Net Tax Bill Changes - All Property Types

The largest share of Pulaski County's 2012 net property taxes were paid by agricultural property owners. Net tax bills for all taxpayers increased 10.7% in Pulaski County in 2012. Net taxes were higher for business buildings (other real), business equipment (personal), agricultural property, and homesteads. Taxes were slightly lower for commercial apartments and nonhomestead residential property (mostly small rentals).

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



Tax Rates, Levies, and Assessed Values

Property tax rates increased in most Pulaski County tax districts. The average tax rate rose by 2.6%, because the increase in the levy was more than the increase in net assessed value.

Levies in Pulaski County increased by 6.2%. The largest levy increase was in Eastern Pulaski Community School Corporation, due to increases in the capital projects and school pension debt funds. No Pulaski County local governments had sizable reductions in property tax levies.

Pulaski County's total net assessed value increased 3.7% in 2012. Agricultural net assessments rose 11.6%. The large increase in agricultural assessed value was due to the 16% increase in the base rate assessment of farmland, from $1,290 to $1,500 per acre for taxes in 2012. Combined nonagricultural net assessments fell 3.3%, due to drops in homestead and other residential net assessments. This decline may have been a lingering effect of the Great Recession.

Property Type	Gross AV 2011	Gross AV 2012	Gross AV Change	Net AV 2011	Net AV 2012	Net AV Change
Homesteads	$356,998,491	$336,420,978	-5.8%	$129,774,046	$119,420,754	-8.0%
Other Residential	74,779,600	69,735,000	-6.7%	74,293,085	69,172,299	-6.9%
Ag Business/Land	331,715,401	370,682,022	11.7%	331,175,188	369,631,544	11.6%
Business Real/Personal	201,348,988	204,511,366	1.6%	173,050,334	176,193,022	1.8%
Total	**$964,842,480**	**$981,349,366**	**1.7%**	**$708,292,653**	**$734,417,619**	**3.7%**

Net AV equals Gross AV less deductions and exemptions · Tax rates are calculated on Net AV · Circuit breaker tax caps are calculated on Gross AV

Tax Cap (Circuit Breaker) Credits

Property taxes are capped at 1% of gross assessed value for homesteads, 2% for other residential property (including rental housing and second homes) and farmland, and 3% for business land, buildings, and equipment. Taxpayers receive credits when their tax bills exceed the caps. Credits are revenue lost to local governments.

Total tax cap credits in Pulaski County were $16,258, or 0.2% of the levy. This was much less than the state average percentage of the levy of 9.2% and less than the median value of 3.2% among all counties. Tax rates are the main determinant of tax cap credits, and Pulaski County's tax rates were much lower than the state median. Pulaski County also had substantially local property tax credits, which further reduce tax bills so that few taxpayers were eligible for tax cap credits.

More than half of the total tax cap credits were in the 2% nonhomestead/farmland category; most of the rest were in the elderly category. The 65-and-over credit holds tax bill increases on homes owned by older homeowners to a maximum of 2% per year. The largest percentage losses were in the town of Mederyville, where district tax rates were well over $2 per $100 assessed value. The largest dollar losses were in Medaryville and the county unit.

Tax Cap Credits by Category

Tax cap credits increased in Pulaski County in 2012 by $3,949, or 32.1%. The change in the percentage of the levy lost to credits rounds to zero. There were no major changes in state policy to affect tax cap credits in 2012. Pulaski County credits increased mainly because most district tax rates increased. Tax cap credits in Pulaski County were very small, however, because of the county's low tax rates and high local property tax credits.

Tax Cap Category	2011	2012	Difference	% Change
1%	$184	$439	$255	138.2%
2%	6,373	10,344	3,971	62.3%
3%	0	0	0	0.0%
Elderly	5,752	5,475	-277	-4.8%
Total	$12,310	$16,258	$3,949	32.1%
% of Levy	0.1%	0.2%		0.0%

Pulaski County Levy Comparison by Taxing Unit

Taxing Unit	2008	2009	2010	2011	2012	% Change 2008 - 2009	2009 - 2010	2010 - 2011	2011 - 2012
County Total	*16,600,075*	*10,190,928*	*10,134,304*	*10,186,574*	*10,815,913*	*-38.6%*	*-0.6%*	*0.5%*	*6.2%*
State Unit	16,993	0	0	0	0	-100.0%			
Pulaski County	5,016,552	3,855,439	3,999,857	3,965,073	4,071,151	-23.1%	3.7%	-0.9%	2.7%
Beaver Township	19,518	19,227	18,543	17,307	16,371	-1.5%	-3.6%	-6.7%	-5.4%
Cass Township	23,058	23,586	23,286	22,940	23,062	2.3%	-1.3%	-1.5%	0.5%
Franklin Township	13,870	13,898	13,700	13,520	13,651	0.2%	-1.4%	-1.3%	1.0%
Harrison Township	23,303	22,506	22,794	21,777	0	-3.4%	1.3%	-4.5%	-100.0%
Indian Creek Township	18,185	18,163	16,054	15,941	18,111	-0.1%	-11.6%	-0.7%	13.6%
Jefferson Township	16,420	16,548	16,319	16,081	16,263	0.8%	-1.4%	-1.5%	1.1%
Monroe Township	58,753	58,473	57,704	56,801	57,051	-0.5%	-1.3%	-1.6%	0.4%
Rich Grove Township	25,497	25,620	25,274	24,887	24,955	0.5%	-1.4%	-1.5%	0.3%
Salem Township	69,014	68,870	68,134	67,902	68,975	-0.2%	-1.1%	-0.3%	1.6%
Tippecanoe Township	40,470	40,063	39,743	36,617	36,701	-1.0%	-0.8%	-7.9%	0.2%
Van Buren Township	66,229	64,790	63,938	63,050	64,646	-2.2%	-1.3%	-1.4%	2.5%
White Post Township	62,138	61,261	60,472	59,947	60,653	-1.4%	-1.3%	-0.9%	1.2%
Francesville Civil Town	130,051	130,160	129,207	127,378	129,875	0.1%	-0.7%	-1.4%	2.0%
Medaryville Civil Town	171,476	166,860	166,581	164,118	167,440	-2.7%	-0.2%	-1.5%	2.0%
Monterey Civil Town	40,617	42,946	42,135	41,719	40,497	5.7%	-1.9%	-1.0%	-2.9%
Winamac Civil Town	502,450	485,778	485,950	476,090	476,945	-3.3%	0.0%	-2.0%	0.2%
Culver Community School Corp	426,105	175,698	193,513	189,895	190,367	-58.8%	10.1%	-1.9%	0.2%
Eastern Pulaski Community School Corp	5,388,761	2,421,394	2,098,507	2,272,608	2,653,552	-55.1%	-13.3%	8.3%	16.8%
West Central School Corp	2,933,775	1,246,731	1,383,371	1,309,658	1,432,281	-57.5%	11.0%	-5.3%	9.4%
North Judson-San Pierre School Corp	684,364	483,534	475,695	516,310	492,581	-29.3%	-1.6%	8.5%	-4.6%
Francesville Public Library	123,241	124,330	122,725	99,146	150,893	0.9%	-1.3%	-19.2%	52.2%
Monterey Public Library	81,635	84,358	80,603	79,024	80,436	3.3%	-4.5%	-2.0%	1.8%
Pulaski County Public Library	647,600	540,695	530,199	528,785	529,456	-16.5%	-1.9%	-0.3%	0.1%
Northwest Indiana Solid Waste Management	0	0	0	0	0				

Pulaski County 2012 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	Credit Rates: LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	Net Tax Rate, Homesteads
66001	Beaver Township II	1.3155	16.8636%	--	25.9540%	--	--	--	0.7522
66002	Beaver Township I	1.1623	16.8636%	--	25.9540%	--	--	--	0.6646
66003	Cass Township	1.2927	16.8636%	--	25.9540%	--	--	--	0.7392
66004	Cass Township - North	1.7059	16.8636%	--	25.9540%	--	--	--	0.9755
66005	Franklin Township	1.4249	16.8636%	--	25.9540%	--	--	--	0.8148
66006	Harrison Township	1.3839	16.8636%	--	25.9540%	--	--	--	0.7913
66007	Indian Creek Township	1.4230	16.8636%	--	25.9540%	--	--	--	0.8137
66008	Jefferson Township - East	1.4274	16.8636%	--	25.9540%	--	--	--	0.8162
66009	Jefferson Township	1.2742	16.8636%	--	25.9540%	--	--	--	0.7286
66010	Monroe Township	1.4256	16.8636%	--	25.9540%	--	--	--	0.8152
66011	Winamac Corp (Monroe)	2.2956	16.8636%	--	25.9540%	--	--	--	1.3127
66012	Rich Grove Township	1.7022	16.8636%	--	25.9540%	--	--	--	0.9734
66013	Salem Township	1.4026	16.8636%	--	25.9540%	--	--	--	0.8020
66014	Francesville Corp (Salem)	2.1616	16.8636%	--	25.9540%	--	--	--	1.2361
66015	Tippecanoe Township	1.1945	16.8636%	--	25.9540%	--	--	--	0.6830
66016	Monterey Corp (Tippecanoe)	2.4438	16.8636%	--	25.9540%	--	--	--	1.3974
66017	Van Buren Township	1.5015	16.8636%	--	25.9540%	--	--	--	0.8586
66018	White Post Township	1.3405	16.8636%	--	25.9540%	--	--	--	0.7665
66019	Medaryville Corp (White Post)	2.7976	16.8636%	--	25.9540%	--	--	--	1.5997

Notes: A T*axing 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.

Pulaski County 2012 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Levy	Circuit Breaker as % of Levy
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total		
Non-TIF Total	*439*	*10,344*	*0*	*5,475*	*16,258*	*10,815,913*	*0.2%*
TIF Total	*0*	*0*	*0*	*0*	*0*	*0*	
County Total	*439*	*10,344*	*0*	*5,475*	*16,258*	*10,815,913*	*0.2%*
Pulaski County	108	2,092	0	1,838	4,038	4,071,151	0.1%
Beaver Township	0	0	0	1	1	16,371	0.0%
Cass Township	0	0	0	12	12	23,062	0.1%
Franklin Township	0	0	0	10	10	13,651	0.1%
Harrison Township	0	0	0	0	0	0	
Indian Creek Township	0	0	0	2	2	18,111	0.0%
Jefferson Township	0	0	0	8	8	16,263	0.0%
Monroe Township	2	0	0	57	59	57,051	0.1%
Rich Grove Township	0	0	0	4	4	24,955	0.0%
Salem Township	0	0	0	13	13	68,975	0.0%
Tippecanoe Township	0	1	0	0	2	36,701	0.0%
Van Buren Township	0	0	0	20	20	64,646	0.0%
White Post Township	0	166	0	0	166	60,653	0.3%
Francesville Civil Town	0	0	0	239	239	129,875	0.2%
Medaryville Civil Town	0	5,575	0	0	5,575	167,440	3.3%
Monterey Civil Town	0	50	0	0	50	40,497	0.1%
Winamac Civil Town	172	0	0	679	851	476,945	0.2%
Culver Community School Corp	0	15	0	3	17	190,367	0.0%
Eastern Pulaski Community School Corp	138	0	0	1,792	1,930	2,653,552	0.1%
West Central School Corp	0	2,076	0	395	2,472	1,432,281	0.2%
North Judson-San Pierre School Corp	0	0	0	59	59	492,581	0.0%
Francesville Public Library	0	0	0	53	53	150,893	0.0%
Monterey Public Library	0	6	0	1	7	80,436	0.0%
Pulaski County Public Library	19	363	0	289	671	529,456	0.1%
Northwest Indiana Solid Waste Mgmt Dist	0	0	0	0	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.