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**MONROE COUNTY AUDITOR'S CERTIFICATION
OF PERCENTAGES TO BE INCLUDED IN REFERENDUM QUESTION**

June 21, 2023

Department of Local Government Finance ("DLGF"):

I, Catherine Smith, serve as the elected Auditor of the Monroe County, Indiana as of the date hereof. I have received a request on behalf of the governing body of the Monroe County Community School Corporation (the "School Corporation") to determine the percentages to be included in the form of the ballot question for a second referendum pursuant to Indiana Code § 20-46-1-10.

I have referred to the Memoranda by the DLGF dated as of May 27, 2021 regarding the Legislative Changes to Property Tax Referenda and Property Tax Referendum Calculations.

I have used the maximum tax rate provided by the School Corporation of \$0.085.

I have determined that the following percentages should be included in the form of the question provided by the School Corporation:

- A. Estimated School Property Tax increase on the average residence is 12.61%
- B. Estimated School Property Tax increase on the average business is 12.24%

As requested by the DLGF, I have attached to this certification my data and worksheets used for purposes of these calculations.

Respectfully Submitted,

Catherine Smith

Catherine Smith

cc: Superintendent, Monroe County Community School Corporation

Indiana Department of Local Government Finance Property Tax Referendum Calculations
Property Tax Referendum Calculations (in.gov)
 School Corporation: Monroe County Community School Corporation

STEP 1: Determine the average assessed value of a homestead located within the political subdivision

2023 Average (Mean) Homestead Value: \$274,283

STEP 2: For purposes of determining the net assessed value of the average homestead located within the political subdivision, subtract:

(A) an amount for the homestead standard deduction under IC 6-1.1-12-37 as if the homestead described in STEP ONE was eligible for the deduction: (\$48,000)

(B) an amount for the supplemental homestead deduction under IC 6-1.1-12- 37.5 as if the homestead described in STEP ONE was eligible for the deduction; from the result of STEP ONE: (\$90,513)

In this step, apply the homestead deduction and supplemental deduction to the average assessed value of the homestead found in STEP ONE using the calculation found in IC 6-1.1-12-37(c) and 37.5(b), respectively: \$135,770

STEP 3: Divide the result of STEP TWO by one hundred (100) \$1,357.70

STEP 4: Determine the overall average tax rate per one hundred dollars (\$100) of assessed valuation for the current year imposed on property located within the political subdivision.

(1)(2) find all the taxing districts that comprise the boundaries of the local unit; and (2) find the tax rate for each taxing district (includes existing referendum rate of \$0.1850)

003 - Benton Township	\$1.4410
004 - Bloomington Township	\$1.4532
005 - Bloomington City Bloomington Township	\$2.0290
006 - Clear Creek Township	\$1.4817
007 - Indian Creek Township	\$1.4553
008 - Perry Township	\$1.4489
009 - Bloomington City Perry Township	\$2.0247
010 - Polk Township	\$1.4082
014 - Salt Creek Township	\$1.2810
015 - Van Buren Township	\$1.4813
016 - Bloomington City Van Buren Township	\$2.0571
017 - Washington Township	\$1.4540
	\$19.0154

(3) find the sum of the tax rates 12

(4) divide the sum by the number of taxing districts \$1.5846

STEP 5: For purposes of determining the net property tax liability of the average homestead located within the political subdivision

(A) multiply the result of STEP 3 by the result of STEP 4 \$2,151.43

(B) as appropriate, apply any currently applicable county property tax credit rates and the credit for excessive property taxes under Ind. Code § 6-1.1- 20.6-7.5(a)(1) (\$63.93)

\$2,087.50

STEP 6: Determine the amount of the political subdivision's part of the result determined in STEP FIVE.

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|---|----------|
| (A) Take the total 2023 certified tax rate for the School Corporation, less any existing referendum rates, and divide by the result of STEP 4 | 43.83% |
| (B) Multiply by the result of STEP 5 | \$914.90 |

Note: Per the DLGF, the percentage calculated in STEP 6A does include the School Corporation's 2023 Certified Operating Referendum Fund Tax Rate of \$0.1850.

STEP 7: Multiply

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|--|-----------------|
| (A) tax rate that will be imposed if the public question is approved by voters | <u>\$0.0850</u> |
| (B) the result of STEP 3 | \$115.40 |

STEP 8: Divide the result of STEP 7 by the result of STEP 6, expressed as a percentage 12.61%

Indiana Department of Local Government Finance Property Tax Referendum Calculations
Property Tax Referendum Calculations (in.gov)
 School Corporation: Monroe County Community School Corporation

STEP 1: Determine the average assessed value of a business property located within the political subdivision

2023 Average (Mean) Business Property Value: \$128,786

STEP 2: Divide the result of STEP TWO by one hundred (100) \$1,287.86

STEP 3: Determine the overall average tax rate per one hundred dollars (\$100) of assessed valuation for the current year imposed on property located within the political subdivision.

(1)(2) find all the taxing districts that comprise the boundaries of the local unit; and (2) find the tax rate for each taxing district (does include existing referendum rate of \$0.1850)

003 - Benton Township	\$1.4410
004 - Bloomington Township	\$1.4532
005 - Bloomington City Bloomington Township	\$2.0290
006 - Clear Creek Township	\$1.4817
007 - Indian Creek Township	\$1.4553
008 - Perry Township	\$1.4489
009 - Bloomington City Perry Township	\$2.0247
010 - Polk Township	\$1.4082
014 - Salt Creek Township	\$1.2810
015 - Van Buren Township	\$1.4813
016 - Bloomington City Van Buren Township	\$2.0571
017 - Washington Township	\$1.4540
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(3) find the sum of the tax rates	\$19.0154
(4) divide the sum by the number of taxing districts	12
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	<u>\$1.5846</u>

STEP 4: For purposes of determining the net property tax liability of the average homestead located within the political subdivision

(A) multiply the result of STEP 2 by the result of STEP 3	\$2,040.77
(B) as appropriate, apply any currently applicable county property tax credit rates and the credit for excessive property taxes under Ind. Code § 6-1.1- 20.6-7.5(a)(1)	\$0.00
	\$0.00
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	<u>\$2,040.77</u>

STEP 5: Determine the amount of the political subdivision's part of the result determined in STEP FOUR.

(A) Take the total 2023 certified tax rate for the School Corporation, less any existing referendum rates, and divide by the result of STEP 3	43.83%
(B) Multiply by the result of STEP 4	\$894.42

Note: Per the DLGF, the percentage calculated in STEP 5A does include the School Corporation's 2023 Certified Operating Referendum Fund Tax Rate of \$0.1850.

STEP 6: Multiply

(A) tax rate that will be imposed if the public question is approved by voters	\$0.0850
(B) the result of STEP 2	\$109.47
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STEP 7: Divide the result of STEP 6 by the result of STEP 5, expressed as a percentage

12.24%