

RESOLUTION NO. 2024 - 006

ADOPTION OF WRITTEN FISCAL PLAN FOR ANNEXATION OF REAL ESTATE

COMES NOW the Town Council of the Town of Monrovia, Indiana and adopts the following as a written fiscal plan for the annexation of certain real estate into the Town; and,

WHEREAS, a petition has been filed by the landowner asking that the parcel(s) identified as the David L. and Barbara L. Everett Properties be annexed into the Town, and of which the aforementioned landowners own One Hundred Percent (100%) of said real estate which is proposed to be annexed, and as such, the annexation is voluntary; and,

WHEREAS, the Council believes that the annexation of this real estate is in the best interest of the Town, and will enable the Town to grow and provide opportunities for its citizenry; and,

WHEREAS, the fiscal plan must provide for the cost of the planned services to be furnished to the real estate to be annexed, address the method of financing the planned services, provide a plan for the organization and extension of services, identify the plan services of a non-capital nature, and further to address the services of a capital improvement nature;

WHEREAS, the required fiscal plan, included as Exhibit C (the "Fiscal Plan") and attached hereto and made a part hereof, has been prepared and presented to the Council for consideration;

WHEREAS, the Fiscal Plan has been reviewed and complies with the requirements of Indiana Code § 36-4-3-13; and,

WHEREAS, the Council believes that the real estate is needed, may be used for development in the reasonably near future, and will be a positive addition to the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MONROVIA, INDIANA AS FOLLOWS:

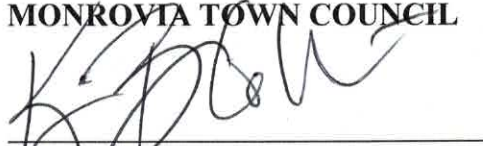
SECTION 1: AREA DESCRIPTION

- A.** The annexation area is commonly known as the David L. and Barbara L. Everett Properties, identified as Parcel No. 55-04-01-100-005.000-016, 55-04-01-100-009.000-016, 55-04-01-200-004.000-016, and is more accurately described by the legal description presented along with the petition for annexation.
- B.** The annexation area is contiguous to the northeastern boundaries of the corporate limits of the Town. A map of the annexation area is attached to this as Exhibit A.
- C.** The annexation area consists of both improved and unimproved land.

D. There is/is not currently anyone living on the real estate. The most recent assessed value of the real estate is \$158,400 as of 17 March, 2023.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MONROVIA, INDIANA that the Fiscal Plan attached hereto for the annexation property described herein is **APPROVED**, on this 21st day of May, 2024.

MONROVIA TOWN COUNCIL




Kevin Collier, President




Carol Youngblood, Vice President

ATTEST:



Danny Chenault, Acting Clerk-Treasurer



Dustin Kaufman



Philip L. Fowler

absent

Loren Moore

TOWN OF MONROVIA, INDIANA

FISCAL PLAN

ADMINISTRATION AND POLICY DIRECTION

**Annexation of Property
Designated as**

*North Monrovia Annexation
(Considered to be South of Keller Hill Road and East of
State Road 39)*

April 18, 2024

** The specific and detailed expenses in this report will be funded by the property taxes of the area and the General and MVH Fund cash balances.*

ADMINISTRATION AND POLICY DIRECTION

Monrovia Town Council
Kevin Collier, President
Carol Youngblood, Vice President
Dustin Kaufman
Philip L. Fowler
Loren Moore

Acting Clerk-Treasurer
Danny Chenault

Town Manager

Danny Chenault

Financial Information Provided by:

Financial Solutions Group, Inc.

in Cooperation with
the Town of Monrovia's
Town Manager, Clerk-Treasurer
and
Department Heads

TOWN OF MONROVIA, INDIANA

Annexation of Property
Designated as

North Monrovia Annexation

(Considered to be South of Keller Hill Road and East of State Road 39)

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INTRODUCTION

This fiscal plan has been prepared to provide an estimated assessment of the financial impacts of annexation of the property designated as North Monrovia Annexation (Considered to be South of Keller Hill Road and East of State Road 39) according to the proposed ordinance (the "Annexation Area") and to meet the fiscal plan requirements under Indiana Code 36-4-3-13(d). The plan will describe basic data regarding the proposed Annexation Area, as well as detailed municipal services that Monrovia will provide to the proposed Annexation Area.

The itemized cost estimates of the planned services to be furnished (both capital and non-capital), methods of financing, and the plan for the organization and extension of services to the Annexation Area, are fully discussed.

The 2008 session of the Indiana General Assembly enacted legislation (HEA 1001) that modified the existing property tax controls at the individual property taxpayer level (the "Circuit Breaker Tax Credit"). The revised controls provide for homestead only, beginning with taxes payable in 2008, that property taxes in excess of 2% of the gross assessed value, before all deductions, exemptions and credits, shall be credited to each taxpayer. For taxes payable in 2009, owners of homestead property received a credit for property taxes in excess of 1.5% of the gross assessed value of their property before all deductions, exemptions and credits. In addition, owners of non-homestead residential property and agricultural land received a credit for property taxes in excess of 2.5% of the gross assessed value of their property, and owners of all other property received a credit for property taxes in excess of 3.5% of the gross assessed value of their property. For taxes payable in 2010 and thereafter, the period covered by this plan, the applicable Circuit Breaker credit for homesteads, non-homestead residential property and agricultural land, and all other property will be 1%, 2% and 3%, respectively. Taxes credited to each taxpayer shall result in a revenue reduction to each affected taxing unit, and the revenue lost may not be made up by a unit through the levying of additional property taxes or borrowing funds.

The application of the Circuit Breaker Tax Credit will result in a reduction of property tax collections for each political subdivision in which the Circuit Breaker Tax Credit is applied. A political subdivision may not increase its property tax levy or borrow money to make up for any property tax revenue shortfall due to the application of the Circuit Breaker Tax Credit. The estimated Circuit Breaker impact on various types of property is included in APPENDIX E.

Currently, we have assumed that the property will be developed and assessed as industrial property after the annexation occurs. We have calculated the estimated impact of annexation on the Circuit Breaker credits and the actual impact to property owners in APPENDIX B. In some cases, a property owner may not experience a change in their tax bill due to annexation if the property was already taxed at the maximum amount (See APPENDIX B for estimated impact by parcel).

Please see APPENDIX E for the estimated impact to other governmental units in Morgan County as a result of the annexation.

Readers should be aware that any shortfall will be funded by the various funds shown in APPENDIX A.

The 2015 session of the Indiana General Assembly enacted legislation (SEA 330) that modified the information required to part of a fiscal plan. Indiana Code 36-4-3-13(d) requires a written fiscal plan, which addresses the nine topics listed below. This summary is designed to provide a capsule review and to help direct the reader to important features of this fiscal plan.

1. The cost estimates of planned services, capital and non-capital in nature, to be furnished to the territory to be annexed itemized by municipal department (see TABLE 5, Page 17);
2. The method or methods of financing the planned services (see Pages 7-11);
3. The plan for the organization and extension of services (see Pages 7-11);
4. That planned services of the non-capital nature, including police protection, fire protection, street and road maintenance and other non-capital services normally provided within the corporate boundaries, will be provided to the annexed territory within one (1) year after the effective date of annexation and that they will be provided in a manner equivalent in standard and scope to those non-capital services provided to areas within the corporate boundaries, regardless of similar topography patterns of land use and population density;
5. That services of a capital improvement nature, including street construction, street lighting (not applicable), sewer facilities, water facilities and storm water drainage facilities, will be provided to the annexed territory within three (3) years after the effective date of the annexation, in the same manner as those services are provided to areas within the corporate boundaries, regardless of similar topography, patterns of land use and population density;
6. The estimated effect of the proposed annexation on taxpayers in each of the political subdivisions to which the proposed annexation applies, including the expected tax rates, tax levies, expenditure levels, service levels and annual debt service payments in those subdivisions for 4 years (See APPENDIX E);
7. The estimated effect of the proposed annexation on municipal finances and municipal revenue will be affected for the next 4 years (See APPENDIX E);
8. The estimated impact on political subdivisions in the County that are not part of the annexation and on taxpayers in those political subdivisions for 4 years (See APPENDIX E); and
9. Provide a list of all parcels of property in the annexation area, including the name of the owner of the parcel, the parcel number and the most recent assessed value of the parcel (See APPENDIX C).

SECTION I - BASIC DATA

Location

The area proposed for annexation is located South of Keller Hill Road and East of State Road 39 in Monroe Township ("North Monrovia Annexation"). See APPENDIX D for the map of the Annexation Area.

Size

The Annexation Area contains approximately 17.18 acres. Presently, the size of Monrovia is approximately 1,152 acres (per the Town), before the currently pending annexation. After the annexation of the Area, Monrovia will experience an approximate 1.49 percent increase in size.

Population

The current estimated population for the proposed Annexation Area is 0, as developed by the Town's Planning staff. The population is not expected to change.

Buildings

As of March 1, 2024:

0 Structures

Proposed Build Out:

The developer proposes to build a logistics hub and related facilities.

NOTE: The information above is as of March 1, 2024 and based upon information received from the Town.

Land Use

<u>As of March 1, 2024:</u>	<u>Acres</u>	<u>Percent</u>
Agricultural	17.18	100%
<u>Proposed Build Out:</u>	<u>Acres</u>	<u>Percent</u>
Industrial	17.18	100%

Zoning

The Annexation Area is currently zoned in the County as Agricultural and is under the jurisdiction of the Morgan County Plan Commission. Once the Area comes into the Town, the zoning will continue to be Agricultural.

Estimated Assessed Value of Proposed Area to be Annexed

	<u>Estimated Gross Assessed Value</u>	<u>Estimated Net Assessed Value</u>
As of March 1, 2024: Assessed Valuation	\$ 158,400	\$ 158,400
First Five Years Est. Assessed Valuation	\$ 50,000,000	\$ 50,000,000

Tax Rate - Actual 2024 Tax Rate

The Town of Monrovia Tax Rate (per \$100 of Assessed Value)	<u>\$.0987</u>
Net Increase: (Town of Monrovia only; per \$100 of Assessed Value)	<u>\$.0987</u>

Council District

The Annexation Area will initially be assigned to Town Council District No. 3, subject to any later statutorily-required reappointment.

SECTION II - JURISDICTIONAL REQUIREMENTS

It is our understanding (based on information received from the Town) that this area complies with the contiguity requirement.

The annexation of property designated as North Monrovia Annexation (Considered to be South of Keller Hill Road and East of State Road 39) is 'needed and can be used by the Town for its development' at this time because the annexation enables the Town to manage future growth in the area that will directly impact Monrovia in terms of schools, roads and economic development. The Town took steps to affirm and verify that the area was needed and can be used for its development.

In order for the Town to continue to annex and provide services to the area, this area is required.

SECTION III - MUNICIPAL SERVICES

The Town is dedicated to providing the best possible services, of both a capital and non-capital nature, to the entire Town, including the Annexation Area. Governing State statutes require that planned services of a non-capital nature, normally provided within the corporate boundaries, be provided to the Annexation Area within one (1) year after the effective date of the annexation in a manner equivalent in standard and scope to those non-capital services within the corporate boundaries. Services of a capital improvement nature must be provided to the Annexation Area within three (3) years after the effective date of the annexation, in the same manner as those services are provided to areas within the corporate boundaries. Services of a capital and non-capital nature will become effective the day the annexation becomes effective, unless noted in this plan.

COST OF SERVICES METHODOLOGY

The cost estimates of planned services to be furnished to the territory to be annexed have been computed based on the 2024 budget, as adjusted for any fixed and known changes. Substantial input from all department heads was gathered, and a careful analysis was prepared in an effort to meet all the requirements covered by Indiana Code 36-4-3. Each capital service was assessed by the Town and where required, specific improvements and costs have been programmed. The findings and proposed improvements for each capital service are detailed in this report. Some services may already be available to the Annexation Area, while others will have to be initiated. In each case, it is shown in this report, that service is being/will be provided to the area to be annexed, in a manner equivalent in standard and scope to the services being provided within the corporate boundaries.

This section covers the cost estimate of the planned services for the following departments or agencies:

Municipal Departments and Areas Covered in This Fiscal Plan

Town Manager	Street and Road Maintenance
Clerk-Treasurer	Park Department
Town Council	Storm Water
Police	Planning & Building Dept.

NON-CAPITAL

Administrative and General

The administrative and general costs continue to increase, on an annual basis, as a result of cost increase and an increased burden put on the community by growth. As a result of the acreage in the Annexation Area, the Town's personnel time, materials and overhead will be utilized in the Annexation Area. Therefore, an allocated share of administrative and general costs should be estimated and distributed in this fiscal plan to reflect the estimated fully allocated costs of those services provided to the Annexation Area (This is the approach used by FSG Corp. due to the extensive background of the firm).

The itemized estimated costs for each of the Administrative and General Departments shown on TABLE 5 have been computed by charging to the Annexation Area a pro-rata share of the estimated costs of these departments. The share charged to the Annexation Area is the percentage of each department's projected budget as a percentage estimated by the Fiscal Plan Consultant, adjusted for an estimated fixed and variable component.

Department Description

The Town Manager is the chief operating officer of the Town and is responsible for the day-to-day conduct of Town business. The Town Manager works closely with department heads during the course of the day to implement Town policy. Newly annexed areas require a substantial amount of time in the early years, but then usually average out over a five-year period.

The Clerk-Treasurer is the Town's chief fiscal officer and is responsible for the day-to-day supervision of the Town's finances, records and investments.

The Town Council is the Town's legislative body, responsible for the adoption of all ordinances and appropriation of all monies.

The Town's Planning Department is comprised of the Advisory Plan Commission and the Board of Zoning Appeals.

The Town contracts with an attorney to oversee the legal affairs of the Town.

The Parks Department coordinates or provides all parks services within the Town.

All Town of Monrovia administrative services, whether of a capital or a non-capital nature, will be provided to the Annexation Area immediately on the effective date of annexation. Non-capital services will be provided in a manner equivalent to, and capital services will be provided in the same manner as, those services provided to areas within the corporate boundaries regardless of similar topography, patterns of land use and population density. The equivalent manner concept does not take into account extremes such as a four-lane road in one area but not on average throughout the Town; therefore, the "on average" approach is the reality here. The planned services of each of the administrative and general departments will be financed from the General Fund, MVH Fund and LRS Fund. The General Fund supported by the Town's tax levy, and from the County Adjusted Gross Income Tax ("CAGIT"). The Economic Development Income Tax ("EDIT") Fund is also utilized in some instances to support expenses for the Town. It should be noted that additional funds from CAGIT and EDIT, at best, will come in very slowly due to the formula involved. We have not included additional revenue from these sources because of many unknown events and the various State factors currently affecting income tax distribution. As a result, this fiscal plan would be conservative. Cost estimates of these services are shown on TABLE 5 and are a function of the increase in acreage.

COST ESTIMATE FOR PLANNED SERVICE: (See TABLE 5.)

METHOD OF FINANCING: General Fund, MVH Fund and LRS Fund balances (See APPENDIX A.)

PLAN FOR ORGANIZATION AND EXTENSION OF SERVICES: The Administrative and General services will be available to the annexed area immediately upon the effective date of annexation.

Police

The Town of Monrovia Police Department anticipates a proportional increase in personnel as a direct result of just this Annexation Area. The logistics of the area will be in direct proximity of existing populated areas. Annexation of this area will allow our officers to provide services without first checking to see if the area is within our jurisdiction, and will streamline services to the public.

The planned services of the Police Department will be financed from the General Fund, supported by the Town's tax levy. Cost estimates of these services are shown on TABLE 5 and are, in part, a function of increased area, despite the fact that the run volume appears to be very low in the proposed area.

All Town of Monrovia Police Department services, whether of a capital or non-capital nature, will be provided to the Annexation Area immediately on the effective date of annexation. Non-capital services will be provided in a manner equivalent to, and capital services will be provided in the same manner as, those services provided to areas within the corporate boundaries regardless of similar topography, patterns of land use and population density.

COST ESTIMATE FOR PLANNED SERVICE: (See TABLE 5.)

METHOD OF FINANCING: General Fund balance (See APPENDIX A.)

PLAN FOR ORGANIZATION AND EXTENSION OF SERVICES: Routine police service will be provided using personnel assigned to the primary responding district beginning the effective date of the annexation.

Fire Protection

Fire protection is currently provided to the proposed Annexation Area by the Monroe Fire District. After the annexation occurs, the Monroe Fire District will continue to provide fire protection to this area. Therefore, nothing will change in this area.

COST ESTIMATE FOR PLANNED SERVICE: \$0

METHOD OF FINANCING: None

PLAN FOR ORGANIZATION AND EXTENSION OF SERVICES: Already provided

Emergency Medical Service

Emergency medical service is currently provided to the proposed Annexation Area by Morgan County EMS. After the annexation occurs, the Morgan County EMS will continue to provide emergency medical service to this area. Therefore, nothing will change in this area.

COST ESTIMATE FOR PLANNED SERVICE: \$0

METHOD OF FINANCING: None

PLAN FOR ORGANIZATION AND EXTENSION OF SERVICES: Already provided

Lighting

Currently, no street lighting exists in the Area except that which is provided by the State of Indiana or private entities.

No additional lighting is expected. No capital or non-capital services of this nature are currently provided in the Town of Monrovia.

COST ESTIMATE FOR PLANNED SERVICE: \$0

METHOD OF FINANCING: None

PLAN FOR ORGANIZATION AND EXTENSION OF SERVICES: Not provided

Parks

Park services will be provided to the proposed Annexation Area by the Monrovia Parks Department.

All Park and Recreation Department Services, whether of a capital or non-capital nature, will be provided to the Annexation Area immediately on the effective date of annexation, subject to the special agreement as noted above. Non-capital services will be provided in a manner equivalent to, and capital services will be provided in the same manner as, those services provided to areas within the corporate boundaries, regardless of similar topography, patterns of land use and population density.

COST ESTIMATE FOR PLANNED SERVICE: (See TABLE 5.)

METHOD OF FINANCING: Park Fund balance (See APPENDIX A.)

PLAN FOR ORGANIZATION AND EXTENSION OF SERVICES: All services are organized and in place for the Annexation Area residents, to the same standard and scope offered to other areas within the corporate boundaries.

Wastewater and Water Service

The property in the Annexation Area will be provided water and wastewater service. All capital services of the Water Utility and the Wastewater Utility will be extended to the Annexation Area within three (3) years of the effective date of this annexation in the same manner as those services are provided to the areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria. The new developer and/or lot owner will pay the cost of installing the wastewater laterals and water hook ups, associated fees and permits (when applicable). Since the utilities are user fee based, the event of annexation will not result in a cost.

COST ESTIMATE FOR PLANNED SERVICE: None

METHOD OF FINANCING: Utility Fund balance (See APPENDIX A.)

PLAN FOR ORGANIZATION AND EXTENSION OF SERVICES: The owner of the property is not requesting water or wastewater services.

Storm Water Drainage

The Town of Monrovia maintains a Storm Water Utility. For any additional land within the Town's corporate boundaries, to the extent necessary, all capital services of the Stormwater Utility will be extended to the Annexation Area within three (3) years of the effective date of this annexation in the same manner as those services are provided to the areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria.

COST ESTIMATE FOR PLANNED SERVICE: \$0

METHOD OF FINANCING: Storm Water Fund (See APPENDIX A.)

PLAN FOR ORGANIZATION AND EXTENSION OF SERVICES: The Town will provide Storm Water Services to the Area upon annexation.

Streets and Roads

The Town of Monrovia Street Department will be responsible for the general maintenance of all local streets and traffic control devices within the Annexation Area, immediately upon the effective date of annexation. It is our understanding that this annexation will not increase the road mileage of the Town. The current total road mileage of the Town is 6.51 miles.

COST ESTIMATE FOR PLANNED SERVICE: (See TABLE 5.)

METHOD OF FINANCING: MVH, LRS (See APPENDIX A.)

PLAN FOR ORGANIZATION AND EXTENSION OF SERVICES: Public streets in the Annexation Area will be repaired and maintained by the Town in accordance with established policies to a level at least equivalent to streets in other areas within the corporate boundaries.

CAPITAL

Currently, all capital costs in the Annexation Area are expected to be paid by the Developer.

SECTION IV - FISCAL PLAN SUMMARY

The purpose of this section is to project the revenue and expenditures of the proposed Annexation Area.

Revenue

Property taxes are the main source of revenue to be received from the Annexation Area. Property taxes are based upon the net amount of Assessed Value. The estimated Net Assessed Value for the Annexation Area is \$158,400, in Year One, as shown on TABLE 3. The tax rate for the Town of Monrovia can be found in TABLE 2. The formula for computing tax revenue is shown in TABLE 1 below.

TABLE 1

TAX REVENUE FORMULA

$$\frac{AV-E}{100} \times (TTR) = PT$$

WHERE: AV = Assessed Value
 E = Exemption
 TTR = Town Tax Rate
 PT = Property Taxes

The estimated Net Assessed Value of real property and improvements in the Annexation Area now is \$158,400 and is projected to be \$50,000,000 in five years; the estimated Net Assessed Value is shown on TABLE 3. There are 0 structures in the Annexation Area as of March 1, 2024.

TABLE 2

**ACTUAL TAX RATE FOR
 PAYABLE 2024 FOR THE TOWN OF MONROVIA**

Corporation General	\$.0820
Cum. Cap. Development	<u>.0167</u>
Total for 2024	<u>\$.0987</u>

The Annexation Area could also enable the Town to receive additional money from the Motor Vehicle Highway (MVH) Fund and from the Local Roads and Streets (LRS) Fund.

TABLE 4 shows the estimated revenue the Town will experience after the annexation of the Monrovia Area. This table is designed to set forth an estimate of certain revenue the Town will receive as a result of the Area.

In addition to property taxes and highway funds, the Town receives revenue from the Local Income Tax (LIT)(Old CAGIT and old CEDIT), the Cigarette Tax and the Alcoholic Beverage Tax. In Morgan County, the distribution of LIT to the Town of Monrovia is dependent on other taxing entities and their property tax levies in the County. Therefore, the Annexation Area may not result in increased revenue to the Town, depending on levy appeals and various other factors. Cigarette and Alcoholic Beverage Tax is dependent on the census. This area will not impact the current census numbers; therefore, no additional revenue will be realized to the Town.

TOWN OF MONROVIA, INDIANA

**PROPERTY DESIGNATED AS
"North Monrovia Annexation"**

(Considered to be South of Keller Hill Road and East of State Road 39)

TABLES 3-7

TABLE 3

**PROPERTY DESIGNATED AS
"North Monrovia Annexation"
(Considered to be South of Keller Hill Road and East of State Road 39)**

Computation of Estimated Property Taxes

<u>Year</u>	<u>Estimated Assessed Value (1)</u>	<u>Estimated Deductions/ Exemptions (2)</u>	<u>Estimated Net Assessed Value</u>	<u>Tax Rate (3)</u>	<u>Es</u> <u>R</u>
1st	\$ 158,400	\$ -	\$ 158,400	\$ 0.0987	\$
2nd	50,000,000	-	50,000,000	0.0987	
3rd	50,000,000	-	50,000,000	0.0987	
4th	50,000,000	-	50,000,000	0.0987	
5th	50,000,000	-	50,000,000	0.0987	

(1) Assumes new logistics hub in the 2nd year.

(2) Assumes no deductions.

(3) Actual Pay 2024 tax rate

TABLE 4
PROPERTY DESIGNATED AS
"North Monrovia Annexation"
(Considered to be South of Keller Hill Road and East of State Road 39)

Estimated Revenue Generated

	<u>1st Year</u>	<u>2nd Year</u>	<u>3rd Year</u>	<u>4th Year</u>
Net Assessed Value	\$ 158,400	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000
Property Tax Revenue	156	49,350	49,350	49,350
Circuit Breaker Reduction	-	-	-	-
Income Tax - CAGIT		29,671	29,671	29,671
Income Tax - EDIT		46,622	46,622	46,622
Income Tax - Public Safety		9,979	9,979	9,979
Excise Tax/CVET	6	1,939	1,939	1,939
Motor Vehicle Highway	-	-	-	-
Local Roads & Street	-	-	-	-
Total Revenue	<u>\$ 162</u>	<u>\$ 137,562</u>	<u>\$ 137,562</u>	<u>\$ 137,562</u>

General Notes

- Five years is considered a standard planning period for this annexation analysis.
- Population based revenue will not go up unless a Census occurs or a special census is prepe

TABLE 5

PROPERTY DESIGNATED AS
 "North Monrovia Annexation"
 (Considered to be South of Keller Hill Road and East of State Road 39)

Estimated Non-Capital Costs

	<u>1st Year</u>	<u>2nd Year</u>	<u>3rd Year</u>	<u>4th Year</u>	<u>5th Year</u>
Police (1)	\$ 563	\$ 62,220	\$ 68,442	\$ 75,286	\$ 82,814
Fire (3)	-	-	-	-	-
EMS (3)	-	-	-	-	-
Lighting (2)	-	-	-	-	-
Fire Hydrants (2)	-	-	-	-	-
Streets & Road Maint. (1)	-	-	-	-	-
Park (1)	13	4,000	4,400	4,840	5,324
<u>Admin. & General Dpts. (1)</u>					
Town Manager	106	845	1,056	1,320	1,650
Clerk-Treasurer	211	2,112	2,323	2,555	2,811
Planning & Building	282	2,816	3,097	3,407	3,748
Other	352	3,520	3,872	4,259	4,685
Total Non-Capital Costs	<u>\$ 1,526</u>	<u>\$ 75,512</u>	<u>\$ 83,190</u>	<u>\$ 91,667</u>	<u>\$ 101,032</u>

(1) Assumes an allocation of the specific budget; in the event further information is needed, please contact the Town to speak with the Consultant.

(2) No additional cost is estimated to be incurred.

(3) Service provided by others.

General Note

- Five years is considered a standard planning period for this annexation analysis.

TABLE 6

PROPERTY DESIGNATED AS
 "North Monrovia Annexation"
 (Considered to be South of Keller Hill Road and East of State Road 39)

Estimated Capital Costs

	<u>1st Year</u>	<u>2nd Year</u>	<u>3rd Year</u>	<u>4th Year</u>
Street Department	\$ -	\$ -	\$ -	\$ -
Street Lighting (1)	-	-	-	-
Wastewater (1)	-	-	-	-
Water (1)	-	-	-	-
Police (1)	-	-	-	-
Cumulative Capital (1)	-	-	-	-
Total Capital Costs	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(1) No cost to the Town is expected.

General Notes

- Five years is considered a standard planning period for this annexation analysis.

TABLE 7

PROPERTY DESIGNATED AS
 "North Monrovia Annexation"
 (Considered to be South of Keller Hill Road and East of State Road 39)

Fiscal Plan Summary

	<u>1st Year</u>	<u>2nd Year</u>	<u>3rd Year</u>	<u>4th Year</u>	<u>5th Year</u>	
Estimated Revenue	\$ 162	\$ 137,562	\$ 137,562	\$ 137,562	\$ 137,562	\$
Estimated Non-Capital Costs (1)	1,526	75,512	83,190	91,667	101,032	
Estimated Capital Costs	-	-	-	-	-	
Estimated Net	<u>\$ (1,364)</u>	<u>\$ 62,050</u>	<u>\$ 54,372</u>	<u>\$ 45,895</u>	<u>\$ 36,530</u>	<u>\$</u>
Estimated Percentage (2)	<u>-842.0%</u>	<u>45.1%</u>	<u>39.5%</u>	<u>33.4%</u>	<u>26.6%</u>	

NOTES

- Five years is considered a standard planning period for this annexation analysis.
- The Fiscal Plan will be funded from the Operating Fund balances (as shown on APPENDIX A) and based on the Town's Sustainability/Revenue and Spending Plan.

(1) Fully allocated cost concept was used here.

(2) The actual percentage will vary once the area is annexed.

TOWN OF MONROVIA, INDIANA

PROPERTY DESIGNATED AS

"North Monrovia Annexation"

(Considered to be South of Keller Hill Road and East of State Road 39)

APPENDIX A

Fund Balances

TOWN OF MONROVIA, INDIANA

Fund Balances as of December 31, 2023

	<u>Ending Balance</u>
General Fund (1101)	\$ 584,184
MVH Fund (2201)	290,430
LRS Fund (2202)	112,682
MVH Restricted Fund (2203)	101,651
Parks & Recreation (2204)	10,910
Riverboat Fund (2235)	37,173
CCI Fund (4401)	22,449
CCD Fund (4402)	15,663
EDIT Fund (2209)	266,912
Rainy Day Fund (2236)	94,623
Public Safety (2240)	68,966
Wastewater Operating (6201)	1,874,309
Wastewater Construction (6204)	277,061
Wastewater Cash Reserve (6210)	130,000
Total Fund Balances	<u><u>\$ 3,887,012</u></u>

TOWN OF MONROVIA, INDIANA

**PROPERTY DESIGNATED AS
"North Monrovia Annexation"**

(Considered to be South of Keller Hill Road and East of State Road 39)

APPENDIX B

Property Tax Impact & Circuit Breaker Report by Parcel

TOWN OF MONROVIA, INDIANA

**Estimated Annual Property Tax and Circuit Breaker Credit
Parcel #55-04-01-100-005.000-022**

<u>Homestead Portion - 1% Cap</u>	<u>Monrovia Taxing District</u>	<u>Monroe Twp. Taxing District</u>
Gross Assessed Value	\$ -	\$ -
Homestead - Standard Deduction	-	-
Homestead - Supplemental Deduction	-	-
Mortgage Deduction	-	-
	<hr/>	<hr/>
Net Assessed Value	\$ -	\$ -
Pay 2024 Tax Rate	\$ 1.7274	\$ 1.6287
Gross Taxes before Circuit Breaker	\$ -	\$ -
	<hr/>	<hr/>
Morgan County 2024 Property Tax Credit %	25.6458%	25.6458%
	<hr/>	<hr/>
Net Property Tax before Circuit Breaker	<u>\$ -</u>	<u>\$ -</u>
Circuit Breaker Credit - (1% Cap)	<hr/> -	<hr/> -
Estimated Net Property Taxes Paid by Owner	<u>\$ -</u>	<u>\$ -</u>
 <u>Non-Homestead Residential Portion - 2% Cap</u>		
Net Assessed Value	\$ 36,800	\$ 36,800
Pay 2024 Tax Rate	\$ 1.7274	\$ 1.6287
Gross Taxes before Circuit Breaker	\$ 636	\$ 599
Morgan County 2024 Property Tax Credit %	<hr/> 25.6458%	<hr/> 25.6458%
Net Property Tax before Circuit Breaker	<u>\$ 473</u>	<u>\$ 445</u>
Circuit Breaker Credit - (2% Cap)	<hr/> -	<hr/> -
Estimated Net Property Taxes Paid by Owner	<u>\$ 473</u>	<u>\$ 445</u>
 <u>Commercial Portion - 3% Cap</u>		
Net Assessed Value	\$ -	\$ -
Pay 2024 Tax Rate	\$ 1.7274	\$ 1.6287
Gross Taxes before Circuit Breaker	\$ -	\$ -
Circuit Breaker Credit - (3% Cap)	<hr/> -	<hr/> -
Estimated Net Property Taxes Paid by Owner	<u>\$ -</u>	<u>\$ -</u>
Total Estimated Net Property Taxes Paid by Owner	<u>\$ 473</u>	<u>\$ 445</u>

TOWN OF MONROVIA, INDIANA

**Estimated Allocation of Annual Property Tax and Circuit Breaker Credit
Parcel #55-04-01-100-005.000-022**

Before Annexation

	<u>Pay 2024 Tax Rate</u>	<u>Percentage of Total Rate</u>	<u>Estimated Gross Property Tax</u>	<u>Estimated Circuit Breaker Credit</u>	<u>Estimated Net Property Tax</u>
Morgan County	\$ 0.4032	24.75%	\$ 110	\$ -	\$ 110
Monroe Township	0.0020	0.12%	1	-	1
Morgan County Library	0.0356	2.19%	10	-	10
Monroe-Gregg School Corporation	1.0700	65.70%	292	-	292
Monroe Fire District	0.1179	7.24%	32	-	32
Total	\$ 1.6287	100.00%	\$ 445	\$ -	\$ 445

After Annexation

	<u>Pay 2024 Tax Rate</u>	<u>Percentage of Total Rate</u>	<u>Estimated Gross Property Tax</u>	<u>Estimated Circuit Breaker Credit</u>	<u>Estimated Net Property Tax</u>
Morgan County	\$ 0.4032	23.34%	\$ 110	\$ -	\$ 110
Monroe Township	0.0020	0.12%	1	-	1
Morgan County Library	0.0356	2.06%	10	-	10
Monroe-Gregg School Corporation	1.0700	61.94%	293	-	293
Monroe Fire District	0.1179	6.83%	32	-	32
Town of Monrovia	0.0987	5.71%	27	-	27
Total	\$ 1.7274	100.00%	\$ 473	\$ -	\$ 473

TOWN OF MONROVIA, INDIANA

**Estimated Annual Property Tax and Circuit Breaker Credit
Parcel #55-04-01-100-009.000-022**

<u>Homestead Portion - 1% Cap</u>	<u>Monrovia Taxing District</u>	<u>Monroe Twp. Taxing District</u>
Gross Assessed Value	\$ -	\$ -
Homestead - Standard Deduction	-	-
Homestead - Supplemental Deduction	-	-
Mortgage Deduction	-	-
	<hr/>	<hr/>
Net Assessed Value	\$ -	\$ -
Pay 2024 Tax Rate	\$ 1.7274	\$ 1.6287
Gross Taxes before Circuit Breaker	\$ -	\$ -
	<hr/>	<hr/>
Morgan County 2024 Property Tax Credit %	25.6458%	25.6458%
	<hr/>	<hr/>
Net Property Tax before Circuit Breaker	<u>\$ -</u>	<u>\$ -</u>
Circuit Breaker Credit - (1% Cap)	<hr/> -	<hr/> -
Estimated Net Property Taxes Paid by Owner	<u>\$ -</u>	<u>\$ -</u>
 <u>Non-Homestead Residential Portion - 2% Cap</u>		
Net Assessed Value	\$ 57,400	\$ 57,400
Pay 2024 Tax Rate	\$ 1.7274	\$ 1.6287
Gross Taxes before Circuit Breaker	\$ 992	\$ 935
	<hr/>	<hr/>
Morgan County 2024 Property Tax Credit %	25.6458%	25.6458%
	<hr/>	<hr/>
Net Property Tax before Circuit Breaker	<u>\$ 738</u>	<u>\$ 695</u>
Circuit Breaker Credit - (2% Cap)	<hr/> -	<hr/> -
Estimated Net Property Taxes Paid by Owner	<u>\$ 738</u>	<u>\$ 695</u>
 <u>Commercial Portion - 3% Cap</u>		
Net Assessed Value	\$ -	\$ -
Pay 2024 Tax Rate	\$ 1.7274	\$ 1.6287
Gross Taxes before Circuit Breaker	\$ -	\$ -
	<hr/>	<hr/>
Circuit Breaker Credit - (3% Cap)	<hr/> -	<hr/> -
Estimated Net Property Taxes Paid by Owner	<u>\$ -</u>	<u>\$ -</u>
Total Estimated Net Property Taxes Paid by Owner	<u>\$ 738</u>	<u>\$ 695</u>

TOWN OF MONROVIA, INDIANA

**Estimated Allocation of Annual Property Tax and Circuit Breaker Credit
Parcel #55-04-01-100-009.000-022**

Before Annexation

	<u>Pay 2024 Tax Rate</u>	<u>Percentage of Total Rate</u>	<u>Estimated Gross Property Tax</u>	<u>Estimated Circuit Breaker Credit</u>	<u>Estimated Net Property Tax</u>
Morgan County	\$ 0.4032	24.75%	\$ 172	\$ -	\$ 172
Monroe Township	0.0020	0.12%	1	-	1
Morgan County Library	0.0356	2.19%	15	-	15
Monroe-Gregg School Corporation	1.0700	65.70%	457	-	457
Monroe Fire District	0.1179	7.24%	50	-	50
Total	\$ 1.6287	100.00%	\$ 695	\$ -	\$ 695

After Annexation

	<u>Pay 2024 Tax Rate</u>	<u>Percentage of Total Rate</u>	<u>Estimated Gross Property Tax</u>	<u>Estimated Circuit Breaker Credit</u>	<u>Estimated Net Property Tax</u>
Morgan County	\$ 0.4032	23.34%	\$ 172	\$ -	\$ 172
Monroe Township	0.0020	0.12%	1	-	1
Morgan County Library	0.0356	2.06%	15	-	15
Monroe-Gregg School Corporation	1.0700	61.94%	458	-	458
Monroe Fire District	0.1179	6.83%	50	-	50
Town of Monrovia	0.0987	5.71%	42	-	42
Total	\$ 1.7274	100.00%	\$ 738	\$ -	\$ 738

TOWN OF MONROVIA, INDIANA

Estimated Annual Property Tax and Circuit Breaker Credit
Parcel #55-04-01-100-004.000-022

<u>Homestead Portion - 1% Cap</u>	<u>Monrovia Taxing District</u>	<u>Monroe Twp. Taxing District</u>
Gross Assessed Value	\$ -	\$ -
Homestead - Standard Deduction	-	-
Homestead - Supplemental Deduction	-	-
Mortgage Deduction	-	-
	<hr/>	<hr/>
Net Assessed Value	\$ -	\$ -
	<hr/>	<hr/>
Pay 2024 Tax Rate	\$ 1.7274	\$ 1.6287
	<hr/>	<hr/>
Gross Taxes before Circuit Breaker	\$ -	\$ -
	<hr/>	<hr/>
Morgan County 2024 Property Tax Credit %	25.6458%	25.6458%
	<hr/>	<hr/>
Net Property Tax before Circuit Breaker	<u>\$ -</u>	<u>\$ -</u>
	<hr/>	<hr/>
Circuit Breaker Credit - (1% Cap)	-	-
	<hr/>	<hr/>
Estimated Net Property Taxes Paid by Owner	<u>\$ -</u>	<u>\$ -</u>
	<hr/>	<hr/>
<u>Non-Homestead Residential Portion - 2% Cap</u>		
Net Assessed Value	\$ 64,200	\$ 64,200
Pay 2024 Tax Rate	\$ 1.7274	\$ 1.6287
	<hr/>	<hr/>
Gross Taxes before Circuit Breaker	\$ 1,109	\$ 1,046
	<hr/>	<hr/>
Morgan County 2024 Property Tax Credit %	25.6458%	25.6458%
	<hr/>	<hr/>
Net Property Tax before Circuit Breaker	<u>\$ 825</u>	<u>\$ 778</u>
	<hr/>	<hr/>
Circuit Breaker Credit - (2% Cap)	-	-
	<hr/>	<hr/>
Estimated Net Property Taxes Paid by Owner	<u>\$ 825</u>	<u>\$ 778</u>
	<hr/>	<hr/>
<u>Commercial Portion - 3% Cap</u>		
Net Assessed Value	\$ -	\$ -
Pay 2024 Tax Rate	\$ 1.7274	\$ 1.6287
	<hr/>	<hr/>
Gross Taxes before Circuit Breaker	\$ -	\$ -
	<hr/>	<hr/>
Circuit Breaker Credit - (3% Cap)	-	-
	<hr/>	<hr/>
Estimated Net Property Taxes Paid by Owner	<u>\$ -</u>	<u>\$ -</u>
	<hr/>	<hr/>
Total Estimated Net Property Taxes Paid by Owner	<u>\$ 825</u>	<u>\$ 778</u>
	<hr/>	<hr/>

TOWN OF MONROVIA, INDIANA

**Estimated Allocation of Annual Property Tax and Circuit Breaker Credit
Parcel #55-04-01-100-004.000-022**

Before Annexation

	<u>Pay 2024 Tax Rate</u>	<u>Percentage of Total Rate</u>	<u>Estimated Gross Property Tax</u>	<u>Estimated Circuit Breaker Credit</u>	<u>Estimated Net Property Tax</u>
Morgan County	\$ 0.4032	24.75%	\$ 193	\$ -	\$ 193
Monroe Township	0.0020	0.12%	1	-	1
Morgan County Library	0.0356	2.19%	17	-	17
Monroe-Gregg School Corporation	1.0700	65.70%	511	-	511
Monroe Fire District	0.1179	7.24%	56	-	56
Total	\$ 1.6287	100.00%	\$ 778	\$ -	\$ 778

After Annexation

	<u>Pay 2024 Tax Rate</u>	<u>Percentage of Total Rate</u>	<u>Estimated Gross Property Tax</u>	<u>Estimated Circuit Breaker Credit</u>	<u>Estimated Net Property Tax</u>
Morgan County	\$ 0.4032	23.34%	\$ 192	\$ -	\$ 192
Monroe Township	0.0020	0.12%	1	-	1
Morgan County Library	0.0356	2.06%	17	-	17
Monroe-Gregg School Corporation	1.0700	61.94%	512	-	512
Monroe Fire District	0.1179	6.83%	56	-	56
Town of Monrovia	0.0987	5.71%	47	-	47
Total	\$ 1.7274	100.00%	\$ 825	\$ -	\$ 825

TOWN OF MONROVIA, INDIANA

**PROPERTY DESIGNATED AS
"North Monrovia Annexation"**

(Considered to be South of Keller Hill Road and East of State Road 39)

APPENDIX C

Parcel Listing

TOWN OF MONROVIA, INDIANA

Parcel Listing

"North Monrovia Annexation"

Parcel ID	Owner	Parcel Address	1% Cap Property Assessed Value	2% Cap Property Assessed Value	3% Cap Property Assessed Value	Total Gro Assessec Value
55-04-01-100-005.000-022	Everett David L & Barbara L Everett	W Keller Hill Rd, Monrovia, In 46157	\$ -	\$ 36,800	\$ -	\$ 36,800
55-04-01-100-009.000-022	Everett David L & Barbara L Everett	N S R 39, Monrovia, In 46157		57,400		57,400
55-04-01-200-004.000-022	Everett David L & Barbara L Everett	N West Union Church Rd, Mooresville, In 46158		64,200		64,200
			<u>\$ -</u>	<u>\$ 158,400</u>	<u>\$ -</u>	<u>\$ 158,400</u>

TOWN OF MONROVIA, INDIANA

PROPERTY DESIGNATED AS

"North Monrovia Annexation"

(Considered to be South of Keller Hill Road and East of State Road 39)

APPENDIX D

Map of Annexation Area

TOWN OF MONROVIA, INDIANA

PROPERTY DESIGNATED AS

"North Monrovia Annexation"

(Considered to be South of Keller Hill Road and East of State Road 39)

APPENDIX E

Estimated Impact to other Governmental Entities

TOWN OF MONROVIA, INDIANA

Calculation of Estimated District Tax Rate Impact

	Monroe Twp.	Town of Monrovia
<u>District Tax Rate Impact - Year 1 of Annexation</u>		
Estimated District Tax Rate (1)	\$ 1.6938	\$ 1.7965
<u>Estimated Increase/(Decrease) due to Annexation</u>		
Estimated Tax Rate Change (2)	\$ -	\$ -
Net Tax Rate Impact due to Annexation	\$ -	\$ -
Estimated District Tax Rate with Annexation	\$ 1.6938	\$ 1.7965
Estimated Tax Rate Increase/(Decrease) due to Annexation - Year 1	\$ -	\$ -
Estimated Percentage Increase/(Decrease) - Year 1	0.00%	0.00%
<u>District Tax Rate Impact - Year 5 of Annexation</u>		
Estimated District Tax Rate	\$ 1.6938	\$ 1.7965
<u>Estimated Increase/(Decrease) due to Annexation</u>		
Net Tax Rate Impact due to Annexation	\$ -	\$ -
Estimated District Tax Rate with Annexation	\$ 1.6938	\$ 1.7965
Estimated Tax Rate Increase/(Decrease) due to Annexation - Year 5	\$ -	\$ -
Estimated Percentage Increase/(Decrease) - Year 5	0.00%	0.00%

- (1) Based upon certified Pay 2024 tax rates plus an estimated 4.0% statewide growth factor
- (2) The estimated increase in property tax levy needed to provide revenue to fund increases in the Town's budget as a result of the annexation is assumed to be offset by increases in the Town's assessed value as a result of the annexation. Therefore, no tax rate impact is shown.

TOWN OF MONROVIA, INDIANA

Estimated Tax Rate Impact by Political Subdivision

<u>Before Annexation</u>	Estimated Pay 2025 Tax Rate	Estimated Year 1 Tax Rate	Estimated Year 2 Tax Rate	Estimated Year 3 Tax Rate	Estimated Year 4 Tax Rate
Morgan County	\$ 0.4193	\$ 0.4193	\$ 0.4193	\$ 0.4193	\$ 0.4193
Monroe Township	0.0021	0.0021	0.0021	0.0021	0.0021
Morgan County Library	0.0370	0.0370	0.0370	0.0370	0.0370
Monroe-Gregg School Corporation	1.1128	1.1128	1.1128	1.1128	1.1128
Monroe Fire District	0.1226	0.1226	0.1226	0.1226	0.1226
Total	\$ 1.6938	\$ 1.6938	\$ 1.6938	\$ 1.6938	\$ 1.6938

<u>After Annexation</u>	Estimated Pay 2025 Tax Rate	Estimated Year 1 Tax Rate	Estimated Year 2 Tax Rate	Estimated Year 3 Tax Rate	Estimated Year 4 Tax Rate
Morgan County	\$ 0.4193	\$ 0.4193	\$ 0.4193	\$ 0.4193	\$ 0.4193
Monroe Township	0.0021	0.0021	0.0021	0.0021	0.0021
Morgan County Library	0.0370	0.0370	0.0370	0.0370	0.0370
Monroe-Gregg School Corporation	1.1128	1.1128	1.1128	1.1128	1.1128
Monroe Fire District	0.1226	0.1226	0.1226	0.1226	0.1226
Town of Monrovia	0.1026	0.1026	0.1026	0.1026	0.1026
Total	\$ 1.7965	\$ 1.7965	\$ 1.7965	\$ 1.7965	\$ 1.7965

NOTE

The estimated increase in property tax levy needed to provide revenue to fund increases in the Town's budget as a result of the annexation is assumed to be offset by increases in the Town's assessed value as a result of the annexation. Therefore, no tax rate impact is shown.

TOWN OF MONROVIA, INDIANA

Impact of Circuit Breaker by Property Class - Residential

(Example Value for Illustration Purposes)

Taxing District	Property Value	Estimated 2026 Total Taxes (Year 1)	Estimated 2025 Total Taxes	Dollar Increase/ (Decrease)	Percentage Increase/ (Decrease)
Monroe Township	\$ 100,000.00	\$ 572.52	\$ 572.52	\$ -	0.00%
Town of Monrovia	100,000.00	1,000.00	1,000.00	-	0.00%

NOTES

Assumes residential property is homestead property and receives homestead, supplemental homestead and mortgage deductions

The estimated tax impact is expected to remain the same over the first 5 years of the annexation.

TOWN OF MONROVIA, INDIANA

Impact of Circuit Breaker by Property Class - Agricultural (100 Acres)

(Example Value for Illustration Purposes)

<u>Taxing District</u>	<u>Property Value</u>	<u>Estimated 2026 Total Taxes (Year 1)</u>	<u>Estimated 2025 Total Taxes</u>	<u>Dollar Increase/ (Decrease)</u>	<u>Percentage Increase/ (Decrease)</u>
Monroe Township	\$ 156,000.00	\$ 3,120.00	\$ 3,120.00	\$ -	0.00%
Town of Monrovia	156,000.00	3,120.00	3,120.00	-	0.00%

NOTES

Agricultural property is limited to a 2% maximum property tax rate.

The estimated tax impact is expected to remain the same over the first 5 years of the annexation.

Currently, all or a portion of this property is assigned as agricultural and the tax rate will not change on that portion of the property.

TOWN OF MONROVIA, INDIANA

Impact of Circuit Breaker by Property Class - Commercial

(Example Value for Illustration Purposes)

<u>Taxing District</u>	<u>Property Value</u>	<u>Estimated 2026 Total Taxes (Year 1)</u>	<u>Estimated 2025 Total Taxes</u>	<u>Dollar Increase/ (Decrease)</u>	<u>Percentage Increase/ (Decrease)</u>
Monroe Township	\$ 500,000.00	\$ 8,469.24	\$ 8,469.24	\$ -	0.00%
Town of Monrovia	500,000.00	8,982.48	8,982.48	-	0.00%

NOTE: The estimated tax impact is expected to remain the same over the first 5 years of the annexation.

TOWN OF MONROVIA, INDIANA

Summary of Estimated Impact on Auto Excise and Commercial Vehicle Taxes

Government Unit	Estimated 2024	Estimated 1st Year Annexation	\$ Change 1st Year Annexation	Estimated 2nd Year Annexation	\$ Change 2nd Year Annexation	Estimated 3rd Year Annexation	\$ Change 3rd Year Annexation
Morgan County	\$ 1,326,755	\$ 1,326,754	\$ (1)	\$ 1,326,371	\$ (383)	\$ 1,325,988	\$ (38)
Adams Township	4,475	4,475	(0)	4,473	(1)	4,472	(1)
Ashland Township	5,535	5,535	(0)	5,533	(2)	5,531	(2)
Baker Township	2,159	2,159	(0)	2,158	(1)	2,157	(1)
Brown Township	117,792	117,792	(0)	117,758	(34)	117,724	(33)
Clay Township	13,243	13,243	(0)	13,239	(4)	13,235	(4)
Green Township	35,111	1,049	(0)	1,039	(10)	1,029	(10)
Gregg Township	23,550	23,550	(0)	23,543	(7)	23,536	(7)
Harrison Township	1,445	1,445	(0)	1,445	(0)	1,444	(1)
Jackson Township	17,329	17,329	(0)	17,324	(5)	17,319	(5)
Jefferson Township	16,520	1,531	(0)	1,526	(5)	1,521	(5)
Madison Township	139,911	139,911	(0)	139,871	(40)	139,830	(41)
Monroe Township	485	485	(0)	485	(0)	485	(0)
Ray Township	1,843	3,461	(0)	3,460	(1)	3,460	(1)
Washington Township	37,131	37,131	(0)	37,121	(11)	37,110	(11)
Martinsville Civil City	648,108	648,108	(1)	647,921	(187)	647,734	(187)
Mooreville Civil Town	488,028	488,027	(0)	487,886	(141)	487,746	(141)
Bethany Civil Town	1,033	1,033	(0)	1,032	(0)	1,032	(0)
Brooklyn Civil Town	26,754	26,754	(0)	26,746	(8)	26,738	(8)
Morgantown Civil Town	32,195	32,195	(0)	32,186	(9)	32,176	(9)
Paragon Civil Town	10,540	10,540	(0)	10,537	(3)	10,534	(3)
Monrovia Civil Town	12,330	12,337	6	14,276	1,939	16,215	1,939
Nineveh-Hensley-Jackson United Scl	41,046	41,046	(0)	41,046	(0)	41,046	(0)
Monroe-Gregg School Corporation	37,030	37,030	(0)	37,030	(0)	37,030	(0)
Eminence Consolidated School Corp	23,891	23,891	(0)	23,891	(0)	23,891	(0)
M.S.D. Martinsville School Corporati	6,456	6,456	(0)	6,454	(2)	6,452	(2)
Mooreville Consolidated School Coi	1,406,659	1,406,658	(1)	1,406,252	(406)	1,405,846	(406)
Morgan County Public Library	1,455,139	1,455,138	(1)	1,454,718	(420)	1,454,298	(420)
Mooreville Public Library	550,505	550,505	(1)	550,346	(159)	550,187	(159)
Harrison Township Fire #7	39,417	39,417	(0)	39,406	(11)	39,394	(11)
Monroe Township Fire District	197,861	197,860	(0)	197,803	(57)	197,746	(57)
Morgan County Solid Waste MGMT	1,291	1,291	(0)	1,291	(0)	1,290	(1)

TOWN OF MONROVIA, INDIANA

Summary of Estimated Impact on Local Income Taxes (Old CAGIT and CAGIT PTRC)

Government Unit	Certified 2024 Distribution	Estimated 1st Year Annexation	\$ Change 1st Year Annexation	Estimated 2nd Year Annexation	\$ Change 2nd Year Annexation	Estimated 3rd Year Annexation	\$
Morgan County	\$ 9,633,564	\$ 9,633,564	\$ -	\$ 9,619,862	\$ (13,702)	\$ 9,606,160	\$
Adams Township	22,744	22,744	-	22,712	(32)	22,679	
Ashland Township	28,131	28,131	-	28,091	(40)	28,051	
Baker Township	10,972	10,972	-	10,956	(16)	10,941	
Brown Township	598,700	598,700	-	597,848	(852)	596,997	
Clay Township	67,309	67,309	-	67,213	(96)	67,118	
Green Township	178,459	178,459	-	178,205	(254)	177,951	
Gregg Township	119,698	119,698	-	119,528	(170)	119,357	
Harrison Township	7,345	7,345	-	7,335	(10)	7,324	
Jackson Township	88,076	88,076	-	87,951	(125)	87,825	
Jefferson Township	83,967	83,967	-	83,848	(119)	83,728	
Madison Township	711,126	711,126	-	710,115	(1,011)	709,103	
Monroe Township	4,932	4,932	-	4,925	(7)	4,918	
Ray Township	23,416	23,416	-	23,383	(33)	23,349	
Washington Township	471,819	471,819	-	471,148	(671)	470,477	
Martinsville Civil City	3,294,139	3,294,139	-	3,289,454	(4,685)	3,284,768	
Mooreville Civil Town	2,480,497	2,480,497	-	2,476,969	(3,528)	2,473,441	
Bethany Civil Town	5,248	5,248	-	5,241	(7)	5,233	
Brooklyn Civil Town	135,982	135,982	-	135,789	(193)	135,595	
Morgantown Civil Town	163,637	163,637	-	163,404	(233)	163,172	
Paragon Civil Town	53,574	53,574	-	53,498	(76)	53,422	
Monrovia Civil Town	62,672	62,672	-	92,343	29,671	122,015	
Nineveh-Hensley-Jackson United Sch Corp	208,626	208,626	-	208,329	(297)	208,033	
Monroe-Gregg School Corporation	188,212	188,212	-	187,944	(268)	187,677	
Eminence Consolidated School Corp	173,475	173,475	-	173,228	(247)	172,982	
M.S.D. Martinsville School Corporation	6,563	6,563	-	6,554	(9)	6,544	
Mooreville Consolidated School Corp	542,117	542,117	-	541,346	(771)	540,575	
Morgan County Public Library	788,525	788,525	-	787,403	(1,122)	786,282	
Mooreville Public Library	466,342	466,342	-	465,679	(663)	465,015	
Harrison Township Fire #7	40,069	40,069	-	40,012	(57)	39,955	
Monroe Township Fire District	201,133	201,133	-	200,847	(286)	200,561	
Morgan County Solid Waste MGMT Dist.	-	-	-	-	-	-	

TOWN OF MONROVIA, INDIANA

Summary of Estimated Impact on Local Income Tax (Old CEDIT)

Government Unit	Certified 2024 Distribution	Estimated 1st Year Annexation	\$ Change 1st Year Annexation	Estimated 2nd Year Annexation	\$ Change 2nd Year Annexation	Estimated 3rd Year Annexation	/
Morgan County	\$ 2,674,199	\$ 2,674,199	\$ -	\$ 2,645,219	\$ (28,980)	\$ 2,645,219	\$
Martinsville Civil City	715,150	715,150	-	707,400	(7,750)	707,400	
Mooresville Civil Town	564,052	564,052	-	557,940	(6,112)	557,940	
Bethany Civil Town	5,694	5,694	-	5,632	(62)	5,632	
Brooklyn Civil Town	150,498	150,498	-	148,867	(1,631)	148,867	
Morgantown Civil Town	60,775	60,775	-	60,116	(659)	60,116	
Paragon Civil Town	33,324	33,324	-	32,963	(361)	32,963	
Monrovia Civil Town	98,474	98,474	-	145,096	46,622	145,096	

TOWN OF MONROVIA, INDIANA

Summary of Estimated Impact on Local Income Tax (Public Safety LIT)

Government Unit	Certified 2024 Distribution	Estimated 1st Year Annexation	\$ Change 1st Year Annexation	Estimated 2nd Year Annexation	\$ Change 2nd Year Annexation	Estimated 3rd Year Annexation
Morgan County	\$ 3,293,949	\$ 3,293,949	\$ -	\$ 3,287,789	\$ (6,160)	\$ 3,287,789
Martinsville Civil City	1,107,887	1,107,887	-	1,105,815	(2,072)	1,105,815
Mooreville Civil Town	834,243	834,243	-	832,683	(1,560)	832,683
Bethany Civil Town	1,765	1,765	-	1,762	(3)	1,762
Brooklyn Civil Town	4,574	4,574	-	4,565	(9)	4,565
Morgantown Civil Town	55,034	55,034	-	54,931	(103)	54,931
Paragon Civil Town	18,018	18,018	-	17,984	(34)	17,984
Monrovia Civil Town	21,078	21,078	-	31,057	9,979	31,057

TOWN OF MONROVIA, INDIANA

Summary of Estimated Impact on Circuit Breaker Credits

Government Unit	Certified 2024	Estimated 1st Year Annexation	\$ Change 1st Year Annexation	Estimated 2nd Year Annexation	\$ Change 2nd Year Annexation	Estimated 3rd Year Annexation
Morgan County	\$ 131,034	\$ 131,034	\$ -	\$ 131,034	\$ -	\$ 131,034
Adams Township	313	313	-	313	-	313
Ashland Township	352	352	-	352	-	352
Baker Township	143	143	-	143	-	143
Brown Township	7,137	7,137	-	7,137	-	7,137
Clay Township	705	705	-	705	-	705
Green Township	1,648	1,648	-	1,648	-	1,648
Gregg Township	1,203	1,203	-	1,203	-	1,203
Harrison Township	86	86	-	86	-	86
Jackson Township	1,163	1,163	-	1,163	-	1,163
Jefferson Township	1,168	1,168	-	1,168	-	1,168
Madison Township	6,904	6,904	-	6,904	-	6,904
Monroe Township	47	47	-	47	-	47
Ray Township	278	278	-	278	-	278
Washington Township	4,221	4,221	-	4,221	-	4,221
Martinsville Civil City	86,776	86,776	-	86,776	-	86,776
Mooresville Civil Town	27,215	27,215	-	27,215	-	27,215
Bethany Civil Town	-	-	-	-	-	-
Brooklyn Civil Town	2,450	2,450	-	2,450	-	2,450
Morgantown Civil Town	2,994	2,994	-	2,994	-	2,994
Paragon Civil Town	518	518	-	518	-	518
Monrovia Civil Town	27,215	27,215	-	27,215	-	27,215
Nineveh-Hensley-Jackson United Sch Corp	21,712	21,712	-	21,712	-	21,712
Monroe-Gregg School Corporation	44,724	44,724	-	44,724	-	44,724
Eminence Consolidated School Corp	3,535	3,535	-	3,535	-	3,535
M.S.D. Martinsville School Corporation	97,370	97,370	-	97,370	-	97,370
Mooresville Consolidated School Corp	76,692	76,692	-	76,692	-	76,692
Morgan County Public Library	10,179	10,179	-	10,179	-	10,179
Mooresville Public Library	4,667	4,667	-	4,667	-	4,667
Harrison Township Fire #7	455	455	-	455	-	455
Monroe Township Fire District	3,255	3,255	-	3,255	-	3,255
Morgan County Solid Waste MGMT Dist.	-	-	-	-	-	-

NOTE: Assumes all non-annexation levies grow at the same rate as assessed value growth