

**TIPPECANOE COUNTY, INDIANA**  
Tippecanoe County, Indiana

**Income Tax Study**

October 5, 2007

*FSG*

Financial

**Solutions**

Group,

Inc.

TIPPECANOE COUNTY, INDIANA

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## TIPPECANOE COUNTY, INDIANA

### Income Tax Study

#### **PURPOSE OF REPORT**

The purpose of this report is to analyze the estimated amount of additional income tax that could be collected and the potential tax impact to both income tax payers and property tax payers in the County based upon the new tax legislation contained in House Bill 1478. In preparing our report, we have analyzed a substantial amount of data and made certain assumptions as detailed and presented in our report. We have utilized the most current data available, but it is important to note that more up to date information will be released by the State in the next thirty to sixty days. Our projection of estimated income tax collections is based upon historical information.

The new legislation allows the County to shift the funding of some items from property taxes to income taxes. Since only individuals will pay the new income taxes, there could also be a shift of tax burden from commercial entities to individuals depending on what option is selected. In addition, income taxes are not as stable as property taxes due to the fact that income typically falls during times of recession. Therefore, income taxes require a higher margin of protection (fund balances) for revenue shortfalls than property taxes. Exhibit D estimates the impact to an income tax payer based on different levels of income and new income tax rates.

There are three options available under the new legislation. Option A allows the County to enact a new income tax to be used for one of three property tax credits. Option A1 assumes that the new income tax revenue would be used to provide a property tax replacement credit to all property tax payers. Our analysis for this option is shown in Appendix G. We have estimated the credit based upon the current State PTRC credit and have shown the estimated impact by taxing district.

Option A2 assumes the new income tax revenue would be used to provide an additional homestead credit. Our analysis for this option is shown in Appendix F. We have estimated the impact by taxing district. We have also shown the estimated impact to the owner of a home with an assessed valuation of \$175,000.

Option A3 assumes that the new income tax revenue would be used to provide a property tax credit to all "Qualified" residential property. This credit, unlike the homestead credit, would also apply to apartments and rental properties. The exact amount of Qualified residential property in the County is currently unknown, but, we have assumed an additional 15% of homestead property would receive the credit. Our analysis for this option is shown in Appendix H.

Option B provides that an income tax be established to fund a portion of levy growth. For purposes of our analysis we have excluded debt and cumulative type funds (non rate controlled funds) and all school funds. If Option B is enacted, all levy controlled funds would have their current maximum levies frozen and growth in the levies would be funded by a new income tax. Our analysis of option B is contained in Exhibit J and is based upon the normal maximum levy for Pay 2007 for each entity. We also used three assumptions for levy growth, 3.7%, 4.0% and 4.4% to give the County a range of required income tax rates. The state has provided a larger increase in the Family and Children's Fund and the Children's Psych Fund than the normal levy growth factor. The state has also assumed the full amount for Mental Health of \$767,340 will be included in the levy growth calculation. Option B also requires that the income tax be doubled for the first year to create a rate stabilization fund. It is important to note that Option B does not address the School portion of the property tax rate which is normally the largest portion of the tax rate. We estimate the required rate for Option B would be an additional .2% per year. This would most likely result in a new income tax rate of 1.0% after five years.

Option C allows the County to enact a new income tax for public safety. The legislation includes a wide range of uses defined as public safety, including the funding of police and fire pensions, juvenile detention facilities, county jails, emergency medical services and communications systems. The new revenue would be distributed to County and the cities and towns in County based upon the current COIT distribution formula. Our analysis for this option is shown in Exhibit K. In order to enact an income tax for Option C, an income tax for both Option A and Option B must also be enacted.

Our report is to be used for discussion purposes only. Actual results will vary from the estimates shown and such differences could be material. The new legislation is still being interpreted and the Department of Local Government Finance.

## TIPPECANOE COUNTY, INDIANA

## Historical COIT Collections and Distributions

<u>Year</u>	<u>Collections</u>	<u>Distributions</u>	<u>Special Distributions (1)</u>
2000	\$ 14,254,407	\$ 13,859,538	
2001	14,348,002	15,286,324	\$ 2,970,243
2002	13,887,665	16,090,277	2,284,836
2003	13,889,836	14,944,673	-
2004	15,023,453	14,563,329	81,454
2005	16,894,305	13,586,327	-
2006		15,535,833	
2007		16,372,835	

Notes:

General Note: At the end of 2005, the State held a balance of \$2,209,271 in the Tippecanoe County COIT Fund.

(1) Special Distributions are distributions to reduce the COIT Fund balance.

## TIPPECANOE COUNTY, INDIANA

## Historical CEDIT Collections and Distributions

<u>Year</u>	<u>Collections</u>	<u>Distributions</u>	<u>Special Distributions (1)</u>
2000	\$ 9,502,935	\$ 9,573,026	
2001	9,599,746	10,600,883	\$ 3,568,993
2002	9,303,303	11,166,852	1,360,529
2003	9,302,009	9,963,116	-
2004	10,066,159	9,717,237	2,325,300
2005	11,310,083	9,078,093	-
2006		10,401,785	
2007		13,710,099	

(1) Special Distributions are distributions to reduce the CEDIT Fund balance.

## TIPPECANOE COUNTY, INDIANA

## Historical COIT Collections and Tippecanoe County Federal AGI

<u>Year</u>	<u>COIT Collections</u>	<u>Tippecanoe County Federal Adjusted Gross Income</u>	<u>Imputed Collection Rate</u>
2000	\$ 14,254,407	\$ 2,526,117,086	0.56%
2001	14,348,002	2,642,303,400	0.54%
2002	13,887,665	2,500,996,502	0.56%
2003	13,889,836	2,548,950,119	0.54%
2004	15,023,453	2,732,538,351	0.55%
2005	16,894,305	2,961,142,362	0.57%

Notes:

General Note: Actual COIT rate is 0.6%.

# TIPPECANOE COUNTY, INDIANA

## Adjusted Gross Income for 2000-2005 (,000)





## TIPPECANOE COUNTY, INDIANA

## Projected Local Option Income Tax Revenue

2006 Certified COIT Distribution	\$	15,535,833		
2007 Certified COIT Distribution		16,372,835		
			<u>Expected Future Period Revenues</u>	
Estimated Distribution for New .10% Rate	\$	1,640,000	to	\$ 1,840,000
Estimated Distribution for New .25% Rate		4,090,000	to	4,290,000
Estimated Distribution for New 1.00% Rate		16,370,000		18,500,000

Notes:

- (1) Historical distributions are based upon a 0.6% COIT Rate and include distributions to all units and funds used for the homestead credit.
- (2) Estimated Distributions are based upon the incremental tax rate shown.

## TIPPECANOE COUNTY, INDIANA

## Individual Income Tax Impact

Federal Adjusted Gross Income (1)	Indiana Deductions and Exemptions (2)	Indiana Taxable Income	Estimated Annual Income Tax Impact Change in Tax Rate		
			0.10%	0.25%	1.00%
\$ 10,000	\$ 6,000	\$ 4,000	\$ 4.00	\$ 10.00	\$ 40.00
15,000	6,000	9,000	9.00	22.50	90.00
20,000	6,000	14,000	14.00	35.00	140.00
25,000	6,000	19,000	19.00	47.50	190.00
30,000	6,000	24,000	24.00	60.00	240.00
35,000	6,000	29,000	29.00	72.50	290.00
40,000	6,000	34,000	34.00	85.00	340.00
45,000	6,000	39,000	39.00	97.50	390.00
50,000	6,000	44,000	44.00	110.00	440.00
55,000	6,000	49,000	49.00	122.50	490.00
60,000	6,000	54,000	54.00	135.00	540.00
65,000	6,000	59,000	59.00	147.50	590.00
70,000	6,000	64,000	64.00	160.00	640.00
75,000	6,000	69,000	69.00	172.50	690.00
80,000	6,000	74,000	74.00	185.00	740.00
85,000	6,000	79,000	79.00	197.50	790.00
90,000	6,000	84,000	84.00	210.00	840.00
95,000	6,000	89,000	89.00	222.50	890.00
100,000	6,000	94,000	94.00	235.00	940.00
110,000	6,000	104,000	104.00	260.00	1,040.00
120,000	6,000	114,000	114.00	285.00	1,140.00
130,000	6,000	124,000	124.00	310.00	1,240.00
140,000	6,000	134,000	134.00	335.00	1,340.00
150,000	6,000	144,000	144.00	360.00	1,440.00

(1) Federal Adjusted Gross Income includes all wages, distributions and interest earnings required to be reported on the Federal Tax Return. Social Security is not included for IN taxable income.

(2) Indiana Exemptions are based upon \$1,000 for each person included on the return plus an additional \$1,500 for each child and an additional \$1,000 for each person over the age of 65 or blind. There are several categories of deductions available to Indiana residents. The primary deduction relates to rent paid for housing and property taxes paid on the taxpayer's residence. Taxpayers cannot claim both deductions and the deduction is limited to \$2,500. For illustration purposes, we have assumed an average total deduction and exemption of \$6,000.

TIPPECANOE COUNTY, INDIANA

Option A1- Additional PTRC Distribution

Taxing District	Total Assessed Value	Actual 2007 PTRC Rate Reduction	Actual 2007 PTRC Credit Amount	Taxing District Percentage of Total	Additional Allocation for 1.00% LOIT	Reduction in Tax Rate for LOIT	Impact to Average Homeowner (1)	Additional Allocation for .25% LOIT	Reduction in Tax Rate for LOIT	Impact to Average Homeowner
Fairfield LSC-B	\$ 154,235,930	0.5314	\$ 819,632	1.78%	\$ 291,313.71	\$ 0.1889	\$ 258.76	\$ 72,783.94	\$ 0.0472	\$ 64.65
Fairfield TSC	21,868,150	0.5179	113,266	0.25%	40,256.89	0.1841	252.20	10,058.07	0.0460	63.01
Fairfield TSC-B	165,799,710	0.5188	860,157	1.87%	305,717.08	0.1844	252.61	76,382.58	0.0461	63.11
Jackson TSC	51,810,740	0.5215	270,188	0.59%	96,030.11	0.1853	253.93	23,992.86	0.0463	63.44
Lauramie TSC	106,234,715	0.5215	554,064	1.20%	196,925.34	0.1854	253.95	49,201.26	0.0463	63.45
Perry TSC	241,051,325	0.5127	1,235,899	2.68%	439,263.26	0.1822	249.65	109,748.73	0.0455	62.37
Perry TSC-B	72,432,460	0.5136	371,985	0.81%	132,211.01	0.1825	250.07	33,032.56	0.0456	62.48
Randolph TSC	59,110,800	0.5257	310,767	0.67%	110,452.69	0.1869	255.99	27,596.30	0.0467	63.96
Sheffield TSC	123,221,155	0.5133	632,448	1.37%	224,784.58	0.1824	249.92	56,161.82	0.0456	62.44
Shelby BSC	109,887,180	0.6422	705,730	1.53%	250,830.68	0.2283	312.72	62,669.36	0.0570	78.13
Shelby TSC	28,222,250	0.5123	144,580	0.31%	51,386.67	0.1821	249.45	12,838.82	0.0455	62.32
Tippecanoe TSC	227,976,155	0.5119	1,167,016	2.53%	414,781.02	0.1819	249.26	103,631.91	0.0455	62.28
Tippecanoe TSC-B	62,545,420	0.5128	320,704	0.70%	113,984.60	0.1822	249.67	28,478.74	0.0455	62.38
Shadeland Union TSC	67,204,150	0.5352	359,663	0.78%	127,831.57	0.1902	260.59	31,938.37	0.0475	65.11
Shadeland Union TSC-B	174,536,500	0.5360	935,566	2.03%	332,518.93	0.1905	261.01	83,078.95	0.0476	65.21
Wabash TSC	294,926,795	0.5121	1,510,296	3.28%	536,789.74	0.1820	249.35	134,115.46	0.0455	62.30
Wabash TSC-B	472,305,700	0.5129	2,422,648	5.26%	861,057.75	0.1823	249.76	215,132.94	0.0455	62.40
Wabash WLCS-B	5,328,170	0.6593	35,127	0.08%	12,484.90	0.2343	321.02	3,119.32	0.0585	80.21
Washington TSC	119,263,715	0.5140	613,002	1.33%	217,873.22	0.1827	250.27	54,435.03	0.0456	62.53
Wayne TSC	74,296,135	0.5210	387,109	0.84%	137,586.28	0.1852	253.71	34,375.56	0.0463	63.39
Wea TSC	176,759,520	0.5178	915,207	1.99%	325,283.00	0.1840	252.12	81,271.07	0.0460	62.99
Wea TSC-B	205,787,100	0.5186	1,067,253	2.32%	379,323.26	0.1843	252.53	94,772.89	0.0461	63.09
Battle Ground TSC	51,475,345	0.5715	294,205	0.64%	104,566.26	0.2031	278.30	26,125.60	0.0508	69.53
Clarks Hill TSC	11,806,360	0.6068	71,636	0.16%	25,460.96	0.2157	295.45	6,361.35	0.0539	73.82
Otterbein BSC	12,176,490	0.7653	93,192	0.20%	33,122.15	0.2720	372.66	8,275.48	0.0680	93.11
Dayton TSC	44,111,960	0.5569	245,652	0.53%	87,309.55	0.1979	271.16	21,814.05	0.0495	67.75
Lafayette Fairfield LSC-B	2,005,016,880	0.6694	13,421,370	29.14%	4,770,224.92	0.2379	325.94	1,191,827.73	0.0594	81.44
Lafayette Fairfield TSC-B	298,070,230	0.6568	1,957,659	4.25%	695,791.46	0.2334	319.80	173,841.60	0.0583	79.90
Lafayette Wea LSC-B	240,865,800	0.6714	1,617,165	3.51%	574,773.17	0.2386	326.92	143,605.51	0.0596	81.68
Lafayette Wea TSC-B	498,666,415	0.6588	3,285,134	7.13%	1,167,602.72	0.2341	320.78	291,722.37	0.0585	80.15
West Lafayette WLCS-B-WL	778,489,105	0.7715	6,005,665	13.04%	2,134,534.25	0.2742	375.64	533,307.58	0.0685	93.85
West Lafayette TSC-B-WL	25,073,090	0.6251	156,734	0.34%	55,706.54	0.2222	304.38	13,918.13	0.0555	76.05
West Lafayette WLCS-B-C	164,709,920	0.7686	1,265,914	2.75%	449,931.19	0.2732	374.24	112,414.09	0.0682	93.50
West Lafayette TSC-B-C	103,978,725	0.6222	646,975	1.40%	229,947.93	0.2211	302.97	57,451.87	0.0553	75.70
Lafayette Sheffield TSC-B	171,374,540	0.6506	1,114,945	2.42%	396,273.88	0.2312	316.79	99,007.95	0.0578	79.15
Lafayette Wea TSC-B (Phase-In)	19,877,040	0.6521	129,618	0.28%	46,068.74	0.2318	317.52	11,510.15	0.0579	79.33
<b>Total</b>	<b>\$ 7,440,495,675</b>		<b>\$ 46,058,168</b>	<b>100%</b>	<b>\$ 16,370,000.00</b>			<b>\$ 4,090,000.00</b>		

(1) Based on a home with \$175,000 assessed value and \$48,000 of deductions and exemptions

\$ 283.09 Avg. Impact to Average Taxpayer \$ 70.73

Option A2 - COIT HSC Distribution

Taxing District	Actual 2007		Percentage				Percentage		Additional		Impact to	
	Homestead Assessed Value	Net Tax Rate After HSC	Actual 2007 Taxes Paid	Reduction from LOIT	Reduction in Taxes for 1.00% LOIT	Reduction in Tax Rate for LOIT	Impact to Average Homeowner	Reduction from LOIT	Allocation for .25% LOIT	Reduction in Tax Rate for LOIT	Impact to Average Homeowner	
Fairfield LSC-B	\$ 63,618,260	0.9957	\$ 633,445	40.15%	\$ 254,328.21	\$ 0.3998	\$ 547.69	10.03%	\$ 63,534.54	\$ 0.0999	\$ 136.82	
Fairfield TSC	12,809,630	1.1210	143,592	40.15%	57,652.22	0.4501	616.59	10.03%	14,402.28	0.1124	154.03	
Fairfield TSC-B	121,392,955	1.2474	1,514,195	40.15%	607,949.33	0.5008	686.11	10.03%	151,873.77	0.1251	171.40	
Jackson TSC	9,632,940	1.2267	118,171	40.15%	47,445.59	0.4925	674.77	10.03%	11,852.53	0.1230	168.57	
Lauramie TSC	45,514,630	1.2378	563,389	40.15%	226,200.77	0.4970	680.87	10.03%	56,507.94	0.1242	170.09	
Perry TSC	183,128,010	1.2169	2,228,497	40.15%	894,741.59	0.4886	669.37	10.03%	223,518.26	0.1221	167.22	
Perry TSC-B	64,868,720	1.2498	810,735	40.15%	325,509.94	0.5018	687.46	10.03%	81,316.68	0.1254	171.74	
Randolph TSC	20,687,790	1.2495	258,499	40.15%	103,787.37	0.5017	687.31	10.03%	25,927.46	0.1253	171.70	
Sheffield TSC	72,845,320	1.2342	899,048	40.15%	360,967.81	0.4955	678.87	10.03%	90,174.52	0.1238	169.59	
Shelby BSC	56,124,040	1.1461	643,233	40.15%	258,258.25	0.4602	630.41	10.03%	64,516.32	0.1150	157.49	
Shelby TSC	21,448,320	1.1388	244,257	40.15%	98,069.24	0.4572	626.41	10.03%	24,498.99	0.1142	156.49	
Tippecanoe TSC	117,280,040	1.2496	1,465,547	40.15%	588,417.12	0.5017	687.36	10.03%	146,994.36	0.1253	171.71	
Tippecanoe TSC-B	33,624,370	1.2824	431,211	40.15%	173,131.34	0.5149	705.41	10.03%	43,250.49	0.1286	176.22	
Shadeland Union TSC	36,523,120	1.2829	468,540	40.15%	188,118.82	0.5151	705.64	10.03%	46,994.56	0.1287	176.28	
Shadeland Union TSC-B	10,584,020	1.3158	139,269	40.15%	55,916.45	0.5283	723.78	10.03%	13,968.67	0.1320	180.81	
Wabash TSC	178,598,775	1.2348	2,205,298	40.15%	885,427.32	0.4958	679.20	10.03%	221,191.43	0.1238	169.67	
Wabash TSC-B	182,122,225	1.2676	2,308,639	40.15%	926,918.73	0.5090	697.27	10.03%	231,556.53	0.1271	174.19	
Wabash WLCS-B	2,438,080	1.2112	29,531	40.15%	11,856.64	0.4863	666.25	10.03%	2,961.95	0.1215	166.44	
Washington TSC	67,428,025	1.2887	868,957	40.15%	348,886.08	0.5174	708.87	10.03%	87,156.35	0.1293	177.08	
Wayne TSC	35,050,270	1.2805	448,818	40.15%	180,200.58	0.5141	704.34	10.03%	45,016.48	0.1284	175.95	
Wea TSC	120,683,855	1.2355	1,491,023	40.15%	598,645.84	0.4960	679.58	10.03%	149,549.63	0.1239	169.77	
Wea TSC-B	99,271,030	1.2684	1,259,136	40.15%	505,542.94	0.5093	697.68	10.03%	126,291.30	0.1272	174.29	
Battle Ground TSC	36,644,950	1.5013	550,150	40.15%	220,885.08	0.6028	825.80	10.03%	55,180.01	0.1506	206.29	
Clarks Hill TSC	7,430,080	1.4890	110,633	40.15%	44,419.33	0.5978	819.03	10.03%	11,096.54	0.1493	204.60	
Otterbein BSC	4,122,550	1.6608	68,466	40.15%	27,489.28	0.6668	913.52	10.03%	6,867.19	0.1666	228.21	
Dayton TSC	24,178,170	1.3888	335,794	40.15%	134,821.43	0.5576	763.93	10.03%	33,680.17	0.1393	190.84	
Lafayette Fairfield LSC-B	545,708,690	1.3951	7,613,158	40.15%	3,056,682.77	0.5601	767.38	10.03%	763,599.71	0.1399	191.70	
Lafayette Fairfield TSC-B	7,406,835	1.6394	121,427	40.15%	48,752.77	0.6582	901.75	10.03%	12,179.08	0.1644	225.27	
Lafayette Wea LSC-B	173,654,595	1.3976	2,426,965	40.15%	974,426.55	0.5611	768.75	10.03%	243,424.62	0.1402	192.04	
Lafayette Wea TSC-B	159,581,390	1.6419	2,620,196	40.15%	1,052,008.57	0.6592	903.15	10.03%	262,805.63	0.1647	225.62	
West Lafayette WLCS-B-WL	292,867,125	1.7783	5,208,122	40.15%	2,091,061.03	0.7140	978.18	10.03%	522,374.65	0.1784	244.36	
West Lafayette TSC-B-WL	1,486,800	1.8357	27,293	40.15%	10,958.30	0.7370	1,009.74	10.03%	2,737.53	0.1841	252.25	
West Lafayette WLCS-B-C	116,366,400	1.6015	1,863,605	40.15%	748,237.28	0.6430	880.91	10.03%	186,919.55	0.1606	220.06	
West Lafayette TSC-B-C	39,048,430	1.6611	648,643	40.15%	260,430.03	0.6669	913.71	10.03%	65,058.86	0.1666	228.26	
Lafayette Sheffield TSC-B	-	1.7392	-	0.00%	-	-	-	0.00%	-	-	-	
Lafayette Wea TSC-B (Phase-In)	-	1.6524	-	0.00%	-	-	-	0.00%	-	-	-	
<b>Total for taxing districts</b>	<b>\$ 2,964,170,440</b>		<b>\$ 40,767,483</b>		<b>\$ 16,368,144.60</b>				<b>\$ 4,088,978.59</b>			

(1) Based on a home with \$175,000 assessed value and \$48,000 of deductions and exemptions

\$ 743.74

Avg. Impact to Average Taxpayer

\$ 185.80

TIPPECANOE COUNTY, INDIANA

Option A3 - Qualified Residential HSC Distribution

Taxing District	Homestead Assessed Value	Actual 2007 Net Tax Rate After HSC	Actual 2007 Taxes Paid	Percentage Reduction From LOIT	Reduction in Taxes for 1.00% LOIT	Reduction in Tax Rate for LOIT	Impact to Average Homeowner	Percentage Reduction from LOIT	Reduction in Taxes for .25% LOIT	Reduction in Tax Rate for LOIT	Impact to Average Homeowner
Fairfield LSC-B	\$ 73,160,999	0.9957	\$ 728,462	34.91%	\$ 254,306.04	\$ 0.2955	\$ 404.78	8.72%	\$ 63,521.87	\$ 0.0738	\$ 101.11
Fairfield TSC	14,731,075	1.1210	165,131	34.91%	57,647.19	0.3326	455.70	8.72%	14,399.41	0.0831	113.83
Fairfield TSC-B	139,601,898	1.2474	1,741,324	34.91%	607,896.34	0.3701	507.08	8.72%	151,843.48	0.0925	126.66
Jackson TSC	11,077,881	1.2267	135,896	34.91%	47,441.45	0.3640	498.70	8.72%	11,850.17	0.0909	124.57
Lauramie TSC	52,341,825	1.2378	647,898	34.91%	226,181.05	0.3673	503.21	8.72%	56,496.67	0.0917	125.69
Perry TSC	210,597,212	1.2169	2,562,772	34.91%	894,663.59	0.3611	494.71	8.72%	223,473.69	0.0902	123.57
Perry TSC-B	74,599,028	1.2498	932,345	34.91%	325,481.56	0.3709	508.08	8.72%	81,300.47	0.0926	126.91
Randolph TSC	23,790,959	1.2495	297,274	34.91%	103,778.33	0.3708	507.97	8.72%	25,922.29	0.0926	126.88
Sheffield TSC	83,772,118	1.2342	1,033,905	34.91%	360,936.35	0.3662	501.73	8.72%	90,156.54	0.0915	125.32
Shelby BSC	64,542,646	1.1461	739,719	34.91%	258,235.74	0.3401	465.92	8.72%	64,503.46	0.0849	116.38
Shelby TSC	24,665,568	1.1388	280,896	34.91%	98,060.69	0.3379	462.96	8.72%	24,494.11	0.0844	115.64
Tippecanoe TSC	134,872,046	1.2496	1,685,379	34.91%	588,365.82	0.3708	508.00	8.72%	146,965.05	0.0926	126.89
Tippecanoe TSC-B	38,668,026	1.2824	495,893	34.91%	173,116.25	0.3805	521.35	8.72%	43,241.87	0.0951	130.22
Shadeland Union TSC	42,001,588	1.2829	538,821	34.91%	188,102.42	0.3807	521.52	8.72%	46,985.19	0.0951	130.27
Shadeland Union TSC-B	12,171,623	1.3158	160,159	34.91%	55,911.57	0.3905	534.92	8.72%	13,965.88	0.0975	133.62
Wabash TSC	205,388,591	1.2348	2,536,093	34.91%	885,350.13	0.3664	501.97	8.72%	221,147.33	0.0915	125.38
Wabash TSC-B	209,440,559	1.2676	2,654,935	34.91%	926,837.92	0.3762	515.33	8.72%	231,510.36	0.0940	128.72
Wabash WLCS-B	2,803,792	1.2112	33,960	34.91%	11,855.61	0.3594	492.40	8.72%	2,961.36	0.0898	122.99
Washington TSC	77,542,229	1.2887	999,300	34.91%	348,855.67	0.3824	523.90	8.72%	87,138.97	0.0955	130.86
Wayne TSC	40,307,811	1.2805	516,141	34.91%	180,184.87	0.3800	520.56	8.72%	45,007.51	0.0949	130.03
Wea TSC	138,786,433	1.2355	1,714,677	34.91%	598,593.66	0.3666	502.26	8.72%	149,519.81	0.0916	125.46
Wea TSC-B	114,161,685	1.2684	1,448,006	34.91%	505,498.87	0.3764	515.63	8.72%	126,266.12	0.0940	128.80
Battle Ground TSC	42,141,693	1.5013	632,672	34.91%	220,865.82	0.4455	610.32	8.72%	55,169.01	0.1113	152.45
Clarks Hill TSC	8,544,592	1.4890	127,228	34.91%	44,415.46	0.4418	605.32	8.72%	11,094.32	0.1104	151.20
Otterbein BSC	4,740,933	1.6608	78,736	34.91%	27,486.89	0.4928	675.15	8.72%	6,865.82	0.1231	168.64
Dayton TSC	27,804,896	1.3888	386,164	34.91%	134,809.68	0.4121	564.60	8.72%	33,673.46	0.1029	141.03
Lafayette Fairfield LSC-B	627,564,994	1.3951	8,755,131	34.91%	3,056,416.31	0.4140	567.14	8.72%	763,447.44	0.1034	141.66
Lafayette Fairfield TSC-B	8,517,860	1.6394	139,641	34.91%	48,748.52	0.4865	666.45	8.72%	12,176.66	0.1215	166.47
Lafayette Wea LSC-B	199,702,784	1.3976	2,791,010	34.91%	974,341.61	0.4147	568.15	8.72%	243,376.08	0.1036	141.92
Lafayette Wea TSC-B	183,518,599	1.6419	3,013,225	34.91%	1,051,916.86	0.4872	667.48	8.72%	262,753.22	0.1217	166.73
West Lafayette WLCS-B-WL	336,797,194	1.7783	5,989,340	34.91%	2,090,878.74	0.5277	722.94	8.72%	522,270.49	0.1318	180.58
West Lafayette TSC-B-WL	1,709,820	1.8357	31,387	34.91%	10,957.34	0.5447	746.27	8.72%	2,736.98	0.1361	186.41
West Lafayette WLCS-B-C	133,821,360	1.6015	2,143,145	34.91%	748,172.06	0.4752	651.05	8.72%	186,882.28	0.1187	162.62
West Lafayette TSC-B-C	44,905,695	1.6611	745,939	34.91%	260,407.33	0.4929	675.29	8.72%	65,045.89	0.1231	168.68
Lafayette Sheffield TSC-B	-	1.7392	-	0.00%	-	-	-	-	-	-	-
Lafayette Wea TSC-B (Phase-In	-	1.6524	-	0.00%	-	-	-	-	-	-	-
<b>Total for taxing districts</b>	<b>\$ 3,408,796,006</b>		<b>\$ 46,882,606</b>		<b>\$ 16,366,717.74</b>				<b>\$ 4,088,163.24</b>		

Note: The Homestead Assessed Value has been adjusted by 15% to allow an increase to include all apartments and rental properties as well.

\$ 549.67 Average Impact \$ 137.30

(1) Based on a home with \$175,000 assessed value and \$48,000 of deductions and exemptions

TIPPECANOE COUNTY, INDIANA

Option A3 - Qualified Residential HSC Distribution

Taxing District	Homestead Assessed Value	Actual 2007 Net Tax Rate after HSC	Actual 2007 Taxes Paid	Percentage Reduction from LOIT	Reduction in Taxes for 1.00% LOIT	Reduction in Tax Rate for LOIT	Impact to Average Homeowner	Percentage Reduction from LOIT	Additional Allocation for .25% LOIT	Reduction in Tax Rate for LOIT	Impact to Average Homeowner
Fairfield LSC-B	\$ 79,522,825	0.9957	\$ 791,806	32.12%	\$ 254,328.21	\$ 0.2718	\$ 372.43	8.02%	\$ 63,502.87	\$ 0.0679	\$ 92.99
Fairfield TSC	16,012,038	1.1210	179,490	32.12%	57,652.22	0.3060	419.28	8.02%	14,395.10	0.0764	104.69
Fairfield TSC-B	151,741,194	1.2474	1,892,744	32.12%	607,949.33	0.3406	466.56	8.02%	151,798.06	0.0850	116.49
Jackson TSC	12,041,175	1.2267	147,714	32.12%	47,445.59	0.3349	458.85	8.02%	11,846.63	0.0836	114.57
Lauramie TSC	56,893,288	1.2378	704,237	32.12%	226,200.77	0.3379	462.99	8.02%	56,479.77	0.0844	115.60
Perry TSC	228,910,013	1.2169	2,785,621	32.12%	894,741.59	0.3322	455.17	8.02%	223,406.84	0.0830	113.65
Perry TSC-B	81,085,900	1.2498	1,013,418	32.12%	325,509.94	0.3412	467.48	8.02%	81,276.14	0.0852	116.72
Randolph TSC	25,859,738	1.2495	323,124	32.12%	103,787.37	0.3411	467.37	8.02%	25,914.53	0.0852	116.70
Sheffield TSC	91,056,650	1.2342	1,123,810	32.12%	360,967.81	0.3370	461.63	8.02%	90,129.57	0.0841	115.26
Shelby BSC	70,155,050	1.1461	804,042	32.12%	258,258.25	0.3129	428.68	8.02%	64,484.16	0.0781	107.04
Shelby TSC	26,810,400	1.1388	305,321	32.12%	98,069.24	0.3109	425.96	8.02%	24,486.78	0.0776	106.36
Tippecanoe TSC	146,600,050	1.2496	1,831,934	32.12%	588,417.12	0.3412	467.40	8.02%	146,921.09	0.0852	116.71
Tippecanoe TSC-B	42,030,463	1.2824	539,014	32.12%	173,131.34	0.3501	479.68	8.02%	43,228.93	0.0874	119.77
Shadeland Union TSC	45,653,900	1.2829	585,675	32.12%	188,118.82	0.3502	479.84	8.02%	46,971.14	0.0875	119.81
Shadeland Union TSC-B	13,230,025	1.3158	174,086	32.12%	55,916.45	0.3593	492.17	8.02%	13,961.70	0.0897	122.89
Wabash TSC	223,248,469	1.2348	2,756,623	32.12%	885,427.32	0.3371	461.85	8.02%	221,081.17	0.0842	115.32
Wabash TSC-B	227,652,781	1.2676	2,885,799	32.12%	926,918.73	0.3461	474.14	8.02%	231,441.10	0.0864	118.39
Wabash WLCS-B	3,047,600	1.2112	36,914	32.12%	11,856.64	0.3307	453.05	8.02%	2,960.47	0.0826	113.12
Washington TSC	84,285,031	1.2887	1,086,196	32.12%	348,886.08	0.3518	482.03	8.02%	87,112.90	0.0879	120.36
Wayne TSC	43,812,838	1.2805	561,023	32.12%	180,200.58	0.3496	478.95	8.02%	44,994.04	0.0873	119.59
Wea TSC	150,854,819	1.2355	1,863,779	32.12%	598,645.84	0.3373	462.12	8.02%	149,475.08	0.0842	115.38
Wea TSC-B	124,088,788	1.2684	1,573,920	32.12%	505,542.94	0.3463	474.42	8.02%	126,228.34	0.0865	118.46
Battle Ground TSC	45,806,188	1.5013	687,687	32.12%	220,885.08	0.4099	561.54	8.02%	55,152.50	0.1023	140.21
Clarks Hill TSC	9,287,600	1.4890	138,292	32.12%	44,419.33	0.4065	556.94	8.02%	11,091.00	0.1015	139.06
Otterbein BSC	5,153,188	1.6608	85,583	32.12%	27,489.28	0.4534	621.19	8.02%	6,863.76	0.1132	155.11
Dayton TSC	30,222,713	1.3888	419,743	32.12%	134,821.43	0.3792	519.48	8.02%	33,663.38	0.0947	129.71
Lafayette Fairfield LSC-B	682,135,863	1.3951	9,516,447	32.12%	3,056,682.77	0.3809	521.82	8.02%	763,219.05	0.0951	130.29
Lafayette Fairfield TSC-B	9,258,544	1.6394	151,783	32.12%	48,752.77	0.4476	613.19	8.02%	12,173.01	0.1118	153.11
Lafayette Wea LSC-B	217,068,244	1.3976	3,033,707	32.12%	974,426.55	0.3816	522.75	8.02%	243,303.27	0.0953	130.52
Lafayette Wea TSC-B	199,476,738	1.6419	3,275,245	32.12%	1,052,008.57	0.4483	614.14	8.02%	262,674.62	0.1119	153.34
West Lafayette WLCS-B-WL	366,083,906	1.7783	6,510,153	32.12%	2,091,061.03	0.4855	665.16	8.02%	522,114.24	0.1212	166.08
West Lafayette TSC-B-WL	1,858,500	1.8357	34,117	32.12%	10,958.30	0.5012	686.63	8.02%	2,736.16	0.1251	171.44
West Lafayette WLCS-B-C	145,458,000	1.6015	2,329,506	32.12%	748,237.28	0.4372	599.02	8.02%	186,826.37	0.1092	149.57
West Lafayette TSC-B-C	48,810,538	1.6611	810,803	32.12%	260,430.03	0.4535	621.32	8.02%	65,026.43	0.1132	155.14
Lafayette Sheffield TSC-B	-	-	-	0.00%	-	-	-	-	-	-	-
Lafayette Wea TSC-B (Phase-In	-	-	-	0.00%	-	-	-	-	-	-	-
Total for taxing districts	\$ 3,705,213,050		\$ 50,959,354		\$ 16,368,144.60				\$ 4,086,940.21		

Note: The Homestead Assessed Value has been adjusted by 25% to allow an increase to include all apartments and rental properties as well.

\$ 505.74 Average Impact \$ 126.28

(1) Based on a home with \$175,000 assessed value and \$48,000 of deductions and exemptions

## Levy Controlled Funds Only Option B-Fund Levy Growth

Unit 0000 Tippecanoe County		County		Maximum Levy Growth Factors		
Fund	Assessed Value	Certified Levy	3.70%	4.10%	4.40%	
Normal Max Levy	\$ 7,312,910,225	\$ 18,536,946	\$ 685,867	\$ 760,015	\$ 815,626	
Welfare Family and Children (1)	7,312,910,225	8,461,037	1,270,156	1,270,156	1,270,156	
Mental Health (2)	7,312,910,225	767,340	767,340	767,340	767,340	
Hosp Care Indegent	7,312,910,225	345,982	12,801	14,185	15,223	
Welfare MAW	7,312,910,225	422,867	15,646	17,338	18,606	
Welfare CSHCN	7,312,910,225	99,950	3,698	4,098	4,398	
Psychiatric Residential Trmnt (1)	7,312,910,225	299,829	-	-	-	
<b>Total</b>		<b>\$ 28,933,951</b>	<b>\$ 2,755,509</b>	<b>\$ 2,833,132</b>	<b>\$ 2,891,349</b>	
<b>Unit 0001 Fairfield Township</b>		<b>Township</b>				
Fund	Assessed Value	Certified Levy				
Normal Max Levy	\$ 2,597,785,260	\$ 148,526	\$ 5,495	\$ 6,090	\$ 6,535	
Township Township Fire	341,125,870	170,537	6,310	6,992	7,504	
<b>Total</b>		<b>\$ 319,063</b>	<b>\$ 11,805</b>	<b>\$ 13,082</b>	<b>\$ 14,039</b>	
<b>Unit 0002 Jackson Township</b>		<b>Township</b>				
Fund	Assessed Value	Certified Levy				
Normal Max Levy	\$ 51,539,470	\$ 20,788	\$ 769	\$ 852	\$ 915	
Township Fire	51,539,470	18,056	668	740	794	
<b>Total</b>		<b>\$ 38,844</b>	<b>\$ 1,437</b>	<b>\$ 1,593</b>	<b>\$ 1,709</b>	
<b>Unit 0003 Lauramie Township</b>		<b>Township</b>				
Fund	Assessed Value	Certified Levy				
Normal Max Levy	\$ 117,186,665	\$ 23,773	\$ 880	\$ 975	\$ 1,046	
Township Fire	105,555,425	52,340	1,937	2,146	2,303	
<b>Total</b>		<b>\$ 76,113</b>	<b>\$ 2,816</b>	<b>\$ 3,121</b>	<b>\$ 3,349</b>	
<b>Unit 0004 Perry Township</b>		<b>Township</b>				
Fund	Assessed Value	Certified Levy				
Normal Max Levy	\$ 308,247,995	\$ 9,810	\$ 363	\$ 402	\$ 432	
Township Fire	308,247,995	56,446	2,089	2,314	2,484	
<b>Total</b>		<b>\$ 66,256</b>	<b>\$ 2,451</b>	<b>\$ 2,716</b>	<b>\$ 2,915</b>	

(1) Projected increase provided by DLGF; decrease represented as a zero.

(2) This amount provided by the DLGF.

## Levy Controlled Funds Only Option A-Fund Levy Growth

<b>Unit 0005 Randolph Township</b>		<b>Township</b>				
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>	<u>3.70%</u>	<u>4.10%</u>	<u>4.40%</u>	
Normal Max Levy	\$ 59,025,570	\$ 24,762	\$ 916	\$ 1,015	\$ 1,090	
Township Fire	59,025,570	31,770	1,175	1,303	1,398	
<b>Total</b>		<b>\$ 56,532</b>	<b>\$ 2,092</b>	<b>\$ 2,318</b>	<b>\$ 2,487</b>	
<b>Unit 0006 Sheffield Township</b>		<b>Township</b>				
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>				
Normal Max Levy	\$ 337,167,505	\$ 22,658	\$ 838	\$ 929	\$ 997	
Township Fire	123,009,315	32,939	1,219	1,350	1,449	
<b>Total</b>		<b>\$ 55,597</b>	<b>\$ 2,057</b>	<b>\$ 2,279</b>	<b>\$ 2,446</b>	
<b>Unit 0007 Shelby Township</b>		<b>Township</b>				
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>				
Normal Max Levy	\$ 149,239,600	\$ 8,660	\$ 320	\$ 355	\$ 381	
Township Fire	137,250,080	19,686	728	807	866	
<b>Total</b>		<b>\$ 28,346</b>	<b>\$ 1,049</b>	<b>\$ 1,162</b>	<b>\$ 1,247</b>	
<b>Unit 0008 Tippecanoe Township</b>		<b>Township</b>				
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>				
Normal Max Levy	\$ 338,628,550	\$ 24,472	\$ 905	\$ 1,003	\$ 1,077	
Township Fire	338,628,550	50,028	1,851	2,051	2,201	
<b>Total</b>		<b>\$ 74,500</b>	<b>\$ 2,757</b>	<b>\$ 3,055</b>	<b>\$ 3,278</b>	
<b>Unit 0009 Union Township</b>		<b>Township</b>				
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>				
Normal Max Levy	\$ 234,248,170	\$ 32,599	\$ 1,206	\$ 1,337	\$ 1,434	
<b>Total</b>		<b>\$ 32,599</b>	<b>\$ 1,206</b>	<b>\$ 1,337</b>	<b>\$ 1,434</b>	



## Levy Controlled Funds Only Option A-Fund Levy Growth

<b>Unit 0010 Wabash Township</b>		<b>Township</b>			
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>	<u>3.70%</u>	<u>4.10%</u>	<u>4.40%</u>
Normal Max Levy	\$ 1,805,845,125	\$ 41,591	\$ 1,539	\$ 1,705	\$ 1,830
Township Fire	755,640,245	132,007	4,884	5,412	5,808
<b>Total</b>		<b>\$ 173,598</b>	<b>\$ 6,423</b>	<b>\$ 7,118</b>	<b>\$ 7,638</b>
<b>Unit 0011 Washington Township</b>		<b>Township</b>			
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>			
Normal Max Levy	\$ 116,334,715	\$ 8,403	\$ 311	\$ 345	\$ 370
Township Fire	116,334,715	31,751	1,175	1,302	1,397
<b>Total</b>		<b>\$ 40,154</b>	<b>\$ 1,486</b>	<b>\$ 1,646</b>	<b>\$ 1,767</b>
<b>Unit 0012 Wayne Township</b>		<b>Township</b>			
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>			
Normal Max Levy	\$ 73,923,495	\$ 4,694	\$ 174	\$ 192	\$ 207
Township Fire	73,293,495	38,516	1,425	1,579	1,695
<b>Total</b>		<b>\$ 43,210</b>	<b>\$ 1,599</b>	<b>\$ 1,772</b>	<b>\$ 1,901</b>
<b>Unit 0013 Wea Township</b>		<b>Township</b>			
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>			
Normal Max Levy	\$ 1,123,738,105	\$ 149,144	\$ 5,518	\$ 6,115	\$ 6,562
Township Fire	368,872,610	147,552	5,459	6,050	6,492
<b>Total</b>		<b>\$ 296,696</b>	<b>\$ 10,978</b>	<b>\$ 12,165</b>	<b>\$ 13,055</b>
<b>Unit 0109 Lafayette Civil City</b>		<b>City/Town</b>			
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>			
Normal Max Levy	\$ 3,182,219,755	\$ 23,756,166	\$ 878,978	\$ 974,003	\$ 1,045,271
<b>Total</b>		<b>\$ 23,756,166</b>	<b>\$ 878,978</b>	<b>\$ 974,003</b>	<b>\$ 1,045,271</b>

## Levy Controlled Funds Only Option A-Fund Levy Growth

<b>Unit 302 West Lafayette Civil City</b>		<b>City/Town</b>			
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>	<u>3.70%</u>	<u>4.10%</u>	<u>4.40%</u>
Normal Max Levy	\$ 1,050,204,880	\$ 7,207,767	\$ 266,687	\$ 295,518	\$ 317,142
<b>Total</b>		<b>\$ 7,207,767</b>	<b>\$ 266,687</b>	<b>\$ 295,518</b>	<b>\$ 317,142</b>
<b>Unit 0534 Otterbein Civil Town</b>		<b>City/Town</b>			
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>			
Normal Max Levy	\$ 11,989,520	\$ 71,322	\$ 2,639	\$ 2,924	\$ 3,138
<b>Total</b>		<b>\$ 71,322</b>	<b>\$ 2,639</b>	<b>\$ 2,924</b>	<b>\$ 3,138</b>
<b>Unit 0890 Battle Ground Civil Town</b>		<b>City/Town</b>			
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>			
Normal Max Levy	\$ 50,682,375	\$ 189,704	\$ 7,019	\$ 7,778	\$ 8,347
<b>Total</b>		<b>\$ 189,704</b>	<b>\$ 7,019</b>	<b>\$ 7,778</b>	<b>\$ 8,347</b>
<b>Unit 0891 Clarks Hill Civil Town</b>		<b>City/Town</b>			
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>			
Normal Max Levy	\$ 11,631,240	\$ 59,416	\$ 2,198	\$ 2,436	\$ 2,614
<b>Total</b>		<b>\$ 59,416</b>	<b>\$ 2,198</b>	<b>\$ 2,436</b>	<b>\$ 2,614</b>
<b>Unit 0957 Dayton Civil Town</b>		<b>City/Town</b>			
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>			
Normal Max Levy	\$ 43,463,320	\$ 159,202	\$ 5,890	\$ 6,527	\$ 7,005
<b>Total</b>		<b>\$ 159,202</b>	<b>\$ 5,890</b>	<b>\$ 6,527</b>	<b>\$ 7,005</b>
<b>Unit 0964 Shadeland Civil Town</b>		<b>City/Town</b>			
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>			
Normal Max Levy	\$ 234,248,170	\$ 320,243	\$ 11,849	\$ 13,130	\$ 14,091
<b>Total</b>		<b>\$ 320,243</b>	<b>\$ 11,849</b>	<b>\$ 13,130</b>	<b>\$ 14,091</b>
<b>Unit 0009 Otterbein Public Library</b>		<b>Library</b>			
<u>Fund</u>	<u>Assessed Value</u>	<u>Certified Levy</u>			
Normal Max Levy	\$ 11,989,520	\$ 9,781	\$ 362	\$ 401	\$ 430
<b>Total</b>		<b>\$ 9,781</b>	<b>\$ 362</b>	<b>\$ 401</b>	<b>\$ 430</b>

Levy Controlled Funds Only Option A-Fund Levy Growth

Unit 0221 West Lafayette Public Library		Library			
Fund	Assessed Value	Certified Levy	3.70%	4.10%	4.40%
Normal Max Levy	\$ 788,026,785	\$ 457,435	\$ 16,925	\$ 18,755	\$ 20,127
<b>Total</b>		<b>\$ 457,435</b>	<b>\$ 16,925</b>	<b>\$ 18,755</b>	<b>\$ 20,127</b>
Unit 0280 Tippecanoe County Public Library		Library			
Fund	Assessed Value	Certified Levy			
Normal Max Levy	\$ 6,512,893,920	\$ 2,943,791	\$ 108,920	\$ 120,695	\$ 129,527
<b>Total</b>		<b>\$ 2,943,791</b>	<b>\$ 108,920</b>	<b>\$ 120,695</b>	<b>\$ 129,527</b>
Unit 0868 Greater Lafayette Public Transport.		Special			
Fund	Assessed Value	Certified Levy			
Normal Max Levy	\$ 5,511,617,175	\$ 1,872,673	\$ 69,289	\$ 76,780	\$ 82,398
<b>Total</b>		<b>\$ 1,872,673</b>	<b>\$ 69,289</b>	<b>\$ 76,780</b>	<b>\$ 82,398</b>
Unit 1079 Wildcat Creek Solid Waste Man. Dis.		Special			
Fund	Assessed Value	Certified Levy			
Normal Max Levy	\$ 7,312,910,225	\$ 193,703	\$ 7,167	\$ 7,942	\$ 8,523
<b>Total</b>		<b>\$ 193,703</b>	<b>\$ 7,167</b>	<b>\$ 7,942</b>	<b>\$ 8,523</b>
<b>Total Budget Levy for Tippecanoe County (All Units)</b>		<b>\$ 67,476,662</b>	<b>\$ 4,181,589</b>	<b>\$ 4,413,383</b>	<b>\$ 4,587,228</b>
<b>Adjusted Gross Income 2005</b>		<b>\$ 2,961,142,362</b>			
	<b>Annual Income</b>	<b>Tax Rate Needed</b>	<b>0.1412%</b>	<b>0.1490%</b>	<b>0.1549%</b>
<b>DLGF Estimate</b>		<b>\$ 4,181,589</b>	<b>\$ 4,181,589</b>	<b>\$ 4,181,589</b>	
<b>Difference</b>		<b>\$ (0)</b>	<b>\$ 231,794</b>	<b>\$ 405,639</b>	

## TIPPECANOE COUNTY, INDIANA

## Option C - Additional LOIT for Public Safety

Unit Name	2006 Adjusted Abstract Levy	Percentage Of Total	.10% LOIT Estimated Distribution	.25% LOIT Estimated Distribution (1)
Tippecanoe County	\$ 36,886,107	49.48%	\$ 811,538	\$ 2,023,896
City of Lafayette	27,780,626	37.27%	611,206	1,524,289
City of West Lafayette	8,849,679	11.87%	194,703	485,571
Town of Otterbein	82,213	0.11%	1,809	4,511
Town of Battle Ground	234,806	0.32%	5,166	12,884
Town of Clarks Hill	70,973	0.10%	1,561	3,894
Town of Dayton	193,936	0.26%	4,267	10,641
Town of Shadeland	443,131	0.59%	9,749	24,314
Totals	<u>\$ 74,541,471</u>	<u>100%</u>	<u>\$ 1,639,999</u>	<u>\$ 4,090,000</u>

**Notes:**

The County must impose a LOIT for Option A and Option B before a LOIT for Option C can be imposed.  
Estimated distributions based upon 2007 Certified CEDIT distribution.

**(1) Maximum Rate**

## TIPPECANOE COUNTY, INDIANA

## Pay 2007 Tax Rates

Taxing District	Assessed Value	Tax Rate	RE & Other	Net	State	COIT	CEDIT	Net	Average Homeowner (1)
			PP PTRC	Tax Rate	HSC	HSC	HSC	Tax Rate	
Fairfield LSC-B	\$ 154,235,930	1.9729	0.269357	1.441486	0.086123	0.037363	0.102470	0.9957	\$ 1,264.54
Fairfield TSC	21,868,150	2.0057	0.258238	1.487752	0.082161	0.035645	0.065064	1.1210	1,423.63
Fairfield TSC-B	165,799,710	2.0394	0.254385	1.520607	0.080841	0.035072	0.018076	1.2474	1,584.13
Jackson TSC	51,810,740	2.0268	0.257297	1.505310	0.083123	0.036062	0.018260	1.2267	1,557.96
Lauramie TSC	106,234,715	2.0380	0.255911	1.516453	0.082545	0.035812	0.018362	1.2378	1,572.03
Perry TSC	241,051,325	1.9983	0.256574	1.485588	0.079411	0.034451	0.020593	1.2169	1,545.47
Perry TSC-B	72,432,460	2.0320	0.252737	1.518439	0.078148	0.033904	0.020148	1.2498	1,587.26
Randolph TSC	59,110,800	2.0631	0.254828	1.537364	0.083642	0.036287	0.019589	1.2495	1,586.90
Sheffield TSC	123,221,155	2.0109	0.255240	1.497638	0.079071	0.034305	0.017635	1.2342	1,567.42
Shelby BSC	109,887,180	2.3500	0.273290	1.707769	0.086898	0.037700	0.114413	1.1461	1,455.54
Shelby TSC	28,222,250	1.9887	0.257601	1.476409	0.079666	0.034562	0.055527	1.1388	1,446.30
Tippecanoe TSC	227,976,155	2.0221	0.253154	1.510197	0.077680	0.033700	0.017488	1.2496	1,587.01
Tippecanoe TSC-B	62,545,420	2.0558	0.249418	1.543046	0.076474	0.033178	0.017116	1.2824	1,628.69
Shadeland Union TSC	67,204,150	2.1266	0.251660	1.591420	0.085639	0.037154	0.022303	1.2829	1,629.23
Shadeland Union TSC-B	174,536,500	2.1603	0.248127	1.624271	0.084333	0.036587	0.021852	1.3158	1,671.12
Wabash TSC	294,926,795	2.0087	0.254937	1.496608	0.078489	0.034052	0.017807	1.2348	1,568.17
Wabash TSC-B	472,305,700	2.0424	0.251146	1.529459	0.077255	0.033517	0.017424	1.2676	1,609.89
Wabash WLCS-B	5,328,170	2.1893	0.301134	1.530027	0.080201	0.034795	0.030618	1.2112	1,538.27
Washington TSC	119,263,715	2.0672	0.248640	1.553211	0.076625	0.033242	0.018081	1.2887	1,636.67
Wayne TSC	74,296,135	2.0765	0.250920	1.555465	0.079344	0.034422	0.018652	1.2805	1,626.23
Wea TSC	176,759,520	2.0269	0.255449	1.509130	0.080905	0.035100	0.019005	1.2355	1,569.06
Wea TSC-B	205,787,100	2.0606	0.251684	1.541980	0.079629	0.034547	0.018600	1.2684	1,610.84
Battle Ground TSC	51,475,345	2.4206	0.236117	1.849055	0.089739	0.038933	0.014994	1.5013	1,906.65
Clarks Hill TSC	11,806,360	2.4990	0.242801	1.892240	0.102849	0.044620	0.013894	1.4890	1,891.02
Otterbein BSC	12,176,490	3.1550	0.242580	2.389660	0.104098	0.045161	0.081765	1.6608	2,109.19
Dayton TSC	44,111,960	2.3317	0.238831	1.774818	0.086759	0.037638	0.041141	1.3888	1,763.82
Lafayette Fairfield LSC-B	2,005,016,880	2.7881	0.240088	2.118711	0.111734	0.048474	0.099329	1.3951	1,771.77
Lafayette Fairfield TSC-B	298,070,230	2.8546	0.230077	2.197822	0.107160	0.046490	0.041977	1.6394	2,082.02
Lafayette Wea LSC-B	240,865,800	2.7956	0.240162	2.124203	0.112216	0.048684	0.099016	1.3976	1,774.93
Lafayette Wea TSC-B	498,666,415	2.8621	0.230175	2.203316	0.107635	0.046696	0.041818	1.6419	2,085.24
West Lafayette WLCS-B-WL	778,489,105	3.0394	0.253817	2.267949	0.094417	0.040962	0.025714	1.7783	2,258.47
West Lafayette TSC-B-WL	25,073,090	2.8925	0.216114	2.267390	0.092432	0.040100	0.016708	1.8357	2,331.36
West Lafayette WLCS-B-C	164,709,920	2.8640	0.268356	2.095428	0.101068	0.043848	0.027546	1.6015	2,033.90
West Lafayette TSC-B-C	103,978,725	2.7171	0.229001	2.094881	0.098924	0.042917	0.017799	1.6611	2,109.63
Lafayette Sheffield TSC-B	171,374,540	2.8192	0.230771	2.168610	0.106225	0.046084	0.000000	1.7392	2,208.81
Lafayette Wea TSC-B (Phase-In)	19,877,040	2.8256	0.230782	2.173502	0.106552	0.046226	0.031636	1.6524	2,098.58
Total	\$ 7,440,495,675							Average	\$ 1,741.44

(1) Based on a home with \$175,000 assessed value and \$48,000 of deductions and exemptions.

## TIPPECANOE COUNTY, INDIANA

## Homestead versus Non-Homestead

Taxing Districts	Total Assessed Value	Homestead Assessed Value	Homestead Residential
Fairfield LSC-B	\$ 154,235,930	\$ 63,618,260	41.25%
Fairfield TSC	21,868,150	12,809,630	58.58%
Fairfield TSC-B	165,799,710	121,392,955	73.22%
Jackson TSC	51,810,740	9,632,940	18.59%
Lauramie TSC	106,234,715	45,514,630	42.84%
Perry TSC	241,051,325	183,128,010	75.97%
Perry TSC-B	72,432,460	64,868,720	89.56%
Randolph TSC	59,110,800	20,687,790	35.00%
Sheffield TSC	123,221,155	72,845,320	59.12%
Shelby BSC	109,887,180	56,124,040	51.07%
Shelby TSC	28,222,250	21,448,320	76.00%
Tippecanoe TSC	227,976,155	117,280,040	51.44%
Tippecanoe TSC-B	62,545,420	33,624,370	53.76%
Shadeland Union TSC	67,204,150	36,523,120	54.35%
Shadeland Union TSC-B	174,536,500	10,584,020	6.06%
Wabash TSC	294,926,795	178,598,775	60.56%
Wabash TSC-B	472,305,700	182,122,225	38.56%
Wabash WLCS-B	5,328,170	2,438,080	45.76%
Washington TSC	119,263,715	67,428,025	56.54%
Wayne TSC	74,296,135	35,050,270	47.18%
Wea TSC	176,759,520	120,683,855	68.28%
Wea TSC-B	205,787,100	99,271,030	48.24%
Battle Ground TSC	51,475,345	36,644,950	71.19%
Clarks Hill TSC	11,806,360	7,430,080	62.93%
Otterbein BSC	12,176,490	4,122,550	33.86%
Dayton TSC	44,111,960	24,178,170	54.81%
Lafayette Fairfield LSC-B	2,005,016,880	545,708,690	27.22%
Lafayette Fairfield TSC-B	298,070,230	7,406,835	2.48%
Lafayette Wea LSC-B	240,865,800	173,654,595	72.10%
Lafayette Wea TSC-B	498,666,415	159,581,390	32.00%
West Lafayette WLCS-B-WL	778,489,105	292,867,125	37.62%
West Lafayette TSC-B-WL	25,073,090	1,486,800	5.93%
West Lafayette WLCS-B-C	164,709,920	116,366,400	70.65%
West Lafayette TSC-B-C	103,978,725	39,048,430	37.55%
Lafayette Sheffield TSC-B	171,374,540	-	0.00%
Lafayette Wea TSC-B (Phase-In)	19,877,040	-	0.00%
<b>Total</b>	<b>\$ 7,440,495,675</b>	<b>\$ 2,964,170,440</b>	<b>39.84%</b>
	Percentage Non-Homestead		<b>60.16%</b>

TIPPECANOE COUNTY, INDIANA

EXHIBIT N

Comparison to Other County's Tax Rates

Ranking by Average Tax Rate (Highest to Lowest)	County Name	Average 2007 Tax Rate	Max 2007 Tax Rate	Min 2007 Tax Rate
1	Marion	3.6446	4.4350	2.7478
2	Delaware	3.2733	4.7577	2.2647
3	Cass	3.2706	4.5374	2.5140
4	Grant	3.1494	4.2387	2.2158
5	Pike	3.1254	4.1142	2.8446
6	Sullivan	3.0924	4.0800	2.6898
7	Scott	2.9290	3.7237	2.5687
8	Randolph	2.9188	4.8227	2.2439
9	Benton	2.8943	3.7564	2.4149
10	Gibson	2.8889	4.2481	2.4159
11	Perry	2.8812	3.6013	2.6596
12	Greene	2.8605	3.6613	2.4919
13	Wayne	2.8549	4.1360	2.1753
14	Montgomery	2.8399	4.3226	2.3145
15	Fayette	2.7874	3.9819	2.3511
16	Newton	2.7816	3.6845	2.3848
17	Jay	2.7748	3.9219	2.4855
18	Martin	2.7624	3.6993	2.2642
19	Henry	2.7252	3.9008	2.2624
20	Vigo	2.7040	3.9149	2.2095
21	Howard	2.6944	3.8151	2.0408
22	Elkhart	2.6901	3.9464	1.8832
23	Lawrence	2.6702	3.7000	2.3947
24	Starke	2.6450	3.4726	2.0714
25	Allen	2.6397	3.4540	2.1684
26	Daviess	2.6384	3.8163	2.2236
27	Huntington	2.5474	3.9533	2.1407
28	Spencer	2.5464	3.4733	2.2834
29	Marshall	2.5303	3.2304	1.8960
30	Jennings	2.5160	3.3338	2.3851
31	Wabash	2.5095	3.6378	1.8485
32	Johnson	2.4986	3.6130	1.8792
33	Jefferson	2.4773	3.1405	2.3453
34	Warren	2.4653	3.0419	2.2014
35	Putnam	2.4528	3.1755	1.8396
36	Vanderburgh	2.4360	3.2105	2.1485
37	Carroll	2.4040	4.1944	1.7651
38	Rush	2.3852	3.9900	1.9174
39	Hendricks	2.3444	3.2447	1.7818
40	Dubois	2.3429	3.2266	2.0560
41	<b>Tiptecanoe</b>	<b>2.3396</b>	<b>3.1550</b>	<b>1.9729</b>
42	Noble	2.3370	3.1523	1.8314
43	Parke	2.3333	3.4700	0.5218
44	Tipton	2.3312	3.3849	1.9188
45	Fountain	2.3096	3.1164	2.0034
46	Wells	2.3008	2.9206	1.8434
47	Hancock	2.2938	3.0202	1.7616
48	Whitley	2.2598	2.9147	1.7201
49	Adams	2.2237	3.1423	1.7914
50	Hamilton	2.1966	2.5536	1.6473
51	Warrick	2.1797	3.2712	1.9127
52	Orange	2.1028	3.2134	1.6736
53	Owen	2.0794	2.7219	0.4973
54	Monroe	1.9596	2.7335	1.5468
55	Morgan	1.8651	2.4726	1.3878
56	Kosciusko	1.7830	3.1357	0.9065
57	Ohio	1.4986	1.6944	1.4389
58	Switzerland	1.4305	1.8573	1.3422
	<b>Average</b>	<b>2.5417</b>	<b>3.5196</b>	<b>2.0260</b>

## TIPPECANOE COUNTY, INDIANA

## 2008 Stabilization Fund Analysis

Year	AGI	Tax Rate	Income Tax	Above or Below Estimate	Stabilization Fund Balance
2008					\$ 4,413,383
2009	\$ 2,642,303,400	0.1%	\$ 2,642,303.40	\$ -	4,413,383
2010	2,500,996,502	0.1%	2,500,996.50	(141,306.90)	4,272,076
2011	2,548,950,119	0.1%	2,548,950.12	47,953.62	4,320,029
2012	2,732,538,351	0.1%	2,732,538.35	183,588.23	4,503,618
2013	2,961,142,362	0.1%	2,961,142.36	228,604.01	4,732,222



TIPPECANOE COUNTY, INDIANA

Summary of Tax Impacts (based on estimates for Lafayette Fairfield LSC-B)

Federal Adjusted Gross Income	Taxable Income (1)	Estimated Annual Income Tax Increase		Estimated Annual Impact on Property Taxes 1.00%				
		(2)	1.00%	Home AV	PTRC	HSC	15% Qualified Res.	25% Qualified Res.
\$ 13,000	\$ 7,000	\$ 70	\$ 60,000	\$ 28.55	\$ 67.22	\$ 49.68	\$ 45.71	
20,000	14,000	140	75,000	64.24	151.24	111.77	102.84	
30,000	24,000	240	100,000	123.72	291.27	215.27	198.06	
40,000	34,000	340	125,000	183.19	431.30	318.76	293.28	
50,000	44,000	440	150,000	242.67	571.33	422.25	388.51	
60,000	54,000	540	175,000	302.15	711.37	525.75	483.73	
70,000	64,000	640	200,000	361.63	851.40	629.24	578.95	
80,000	74,000	740	225,000	421.11	991.43	732.73	674.17	
90,000	84,000	840	250,000	480.59	1,131.46	836.23	769.40	
100,000	94,000	940	275,000	540.07	1,271.50	939.72	864.62	
250,000	244,000	2,440	500,000	1,075.37	2,531.79	1,871.16	1,721.62	

Federal Adjusted Gross Income	Taxable Income (1)	Estimated Annual Income Tax Increase		Estimated Annual Impact on Property Taxes .25%				
		(2)	0.25%	Home AV	PTRC	HSC	15% Qualified Res.	25% Qualified Res.
\$ 13,000	\$ 7,000	\$ 18	\$ 60,000	\$ 7.13	\$ 16.79	\$ 12.41	\$ 11.41	
20,000	14,000	35	75,000	16.05	37.78	27.92	25.68	
30,000	24,000	60	100,000	30.91	72.76	53.77	49.45	
40,000	34,000	85	125,000	45.77	107.74	79.62	73.23	
50,000	44,000	110	150,000	60.63	142.73	105.47	97.01	
60,000	54,000	135	175,000	75.49	177.71	131.32	120.78	
70,000	64,000	160	200,000	90.35	212.69	157.17	144.56	
80,000	74,000	185	225,000	105.21	247.67	183.03	168.33	
90,000	84,000	210	250,000	120.07	282.65	208.88	192.11	
100,000	94,000	235	275,000	134.93	317.64	234.73	215.89	
250,000	244,000	610	500,000	268.68	632.47	467.39	429.87	

- (1) Federal Adjusted Gross Income includes all wages, distributions and interest earnings required to be reported on the Federal Tax Return. Indiana also allows Social Security to be deducted from Federal AGI.
- (2) Indiana Exemptions are based upon \$1,000 for each person included on the return plus an additional \$1,500 for each child and an additional \$1,000 for each person over the age of 65 or blind. There are several categories of deductions available to Indiana residents. The primary deduction relates to rent paid for housing and property taxes paid on the taxpayer's residence. Taxpayers cannot claim both deductions and the deduction is limited to \$2,500. For illustration purposes, we have assumed an average total deduction and exemption of \$6,000.