

School City of Hammond: 2023 AV Data For Referendum Question

Cap 1 2022 Pay 2023

Type	Tax District	Count	Gross AV	Average
Real	023	17,462	2,252,774,100	129,010
MH	023	62	1,209,300	19,505
Total		17,524	2,253,983,400	128,623

Cap 3 2022 Pay 2023

Type	Tax District	Count	Gross AV	Average
Real	023	7,731	1,288,299,400	166,641
BPP	023	1,179	629,625,300	534,033
Total		8,910	1,917,924,700	215,255

School City of Hammond: Capital Referendum Ballot Percentages (based on 2024 deductions)

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

Total Homestead Gross Assessed Value	2,253,983,400
Number of Homesteads	17,524
Average Homestead Gross Assessed Value	<u>128,623</u>

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

(A) an amount for the homestead standard deduction under 1C 6-1.1-12-37 as if the homestead described in STEP ONE was eligible for the deduction: (48,000)

(B) an amount for the supplemental homestead deduction under 1C 6-1.1-12- 37.5 as if the homestead described in STEP ONE was eligible for the deduction; from the result of STEP ONE: (32,249)

In this step, apply the homestead deduction and supplemental deduction to the average assessed value of the homestead found in STEP ONE using the calculation found in 1C 6-1.1 -12-37(c) and 37.5(b), respectively: 48,374

STEP 3: Divide the result of STEP TWO by one hundred (100) 483.74

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

(1) find all the taxing districts that comprise the boundaries of the local unit

(2) find the tax rate for each taxing district

Hammond Corp (North) (023) 4.7575

(3) find the sum of the tax rates 4.7575

(4) divide the sum by the number of taxing districts 4.7575

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

(A) multiply the result of STEP 3 by the result of STEP 4 2,301.39

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

Other Referendum Rates 0.6798

Property Tax Replacement Credit Rate 14.6280

Property Tax Replacement Amount (288.54)

Circuit Breaker Cap Credit 1 (397.77)

1,615.08

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

(i) Find the total certified tax rate for the unit's funds as reflected in the most recent budget order for the unit. 1.7411

(ii) Divide the certified tax rate by the STEP FOUR amount & multiply the result by the STEP FIVE amount. 591.07

STEP 7: Determine the estimated tax rate that will be imposed if the public question is approved by the voters. 0.4370

STEP 8: Multiply the result of STEP 7 by the result of STEP 3 211.39

STEP 9: Divide the result of STEP EIGHT by the result of STEP SIX, expressed as a percentage. 35.76%

School City of Hammond: Capital Referendum Ballot Percentages (based on 2024 deductions)

STEP 1: Determine the average assessed value of a business located within the political subdivision	
Total Business Gross Assessed Value	1,917,924,700
Number of Businesses	8,910
Average Business Gross Assessed Value	<u>215,255</u>
STEP 2:	Divide the result of STEP TWO by one hundred (100)
	<u>2,152.55</u>
STEP 3: Determine the overall average tax rate per one hundred dollars (\$100) of assessed valuation for the current year imposed on property located within the political subdivision.	
(1) find all the taxing districts that comprise the boundaries of the local unit	
(2) find the tax rate for each taxing district	
Hammond Corp (North) (023)	
	4.7575
(3) find the sum of the tax rates	
	<u>4.7575</u>
(4) divide the sum by the number of taxing districts	
	<u>4.7575</u>
STEP 4: For purposes of determining the net property tax liability of the average homestead located within the political subdivision	
(A)	multiply the result of STEP 3 by the result of STEP 4
	<u>10,240.77</u>
(B) as appropriate, apply any currently applicable county property tax credit rates and the credit for excessive property taxes under Ind.Code § 6-1.1- 20.6-7.5(a)(1)	
Other Referendum Rates	
	0.6798
Property Tax Replacement Credit Rate	
	14.6280
Property Tax Replacement Amount	
	(1,283.97)
Circuit Breaker Cap Credit 3	
	(1,035.84)
	<u>7,920.96</u>
STEP 5: Determine the amount of the political subdivision's part of the result determined in STEP FIVE.	
(i) Find the total certified tax rate for the unit's funds as reflected in the most recent budget order for the unit.	
	<u>1.7411</u>
(ii) Divide the certified tax rate by the STEP FOUR amount & multiply the result by the STEP FIVE amount.	
	2,898.83
STEP 6:	Determine the estimated tax rate that will be imposed if the public question is approved by the voters.
	0.4370
STEP 7:	Multiply the result of STEP 7 by the result of STEP 3
	<u>940.67</u>
STEP 8:	Divide the result of STEP EIGHT by the result of STEP SIX, expressed as a percentage.
	32.45%