

City of Fishers

Southeast Annexation
 Taxpayer Impact Projections - Basic Examples
 June 17, 2024

	1% Property Class - Pre-Annex	1% Property Class - Post-Annex	Pro Forma Post-Annex Impact	Average - All Homes in Annex Area - Pre-Annex	Average - All Homes in Annex Area - Post-Annex	Pro Forma Post-Annex Impact	1% Property Class - Pre-Annex	1% Property Class - Post-Annex	Pro Forma Post-Annex Impact	1% Property Class - Pre-Annex	1% Property Class - Post-Annex	Pro Forma Post-Annex Impact
Gross Assessed Value	\$ 300,000	\$ 300,000	\$ -	\$ 499,344	\$ 499,344	\$ -	\$ 650,000	\$ 650,000	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -
Less: Deductions												
Standard Homestead	\$ 48,000	\$ 48,000	\$ -	\$ 48,000	\$ 48,000	\$ -	\$ 48,000	\$ 48,000	\$ -	\$ 48,000	\$ 48,000	\$ -
Supplemental	\$ 100,800	\$ 100,800	\$ -	\$ 180,538	\$ 180,538	\$ -	\$ 240,600	\$ 240,600	\$ -	\$ 345,600	\$ 345,600	\$ -
Total Deductions	\$ 148,800	\$ 148,800	\$ -	\$ 228,538	\$ 228,538	\$ -	\$ 288,600	\$ 288,600	\$ -	\$ 393,600	\$ 393,600	\$ -
Equals: Net Assessed Value	\$ 151,200	\$ 151,200	\$ -	\$ 270,806	\$ 270,806	\$ -	\$ 361,400	\$ 361,400	\$ -	\$ 606,400	\$ 606,400	\$ -
District Property Tax Rate	\$ 1.6876	\$ 1.9132	\$ 0.2256	\$ 1.6876	\$ 1.9132	\$ 0.2256	\$ 1.6876	\$ 1.9132	\$ 0.2256	\$ 1.6876	\$ 1.9132	\$ 0.2256
Times Net Av/100 = Gross Property Tax Due	\$ 2,552	\$ 2,893	\$ 341	\$ 4,570	\$ 5,181	\$ 611	\$ 6,099	\$ 6,914	\$ 815	\$ 10,234	\$ 11,601	\$ 1,368
Property Tax Cap	\$ 3,000	\$ 3,000	\$ -	\$ 4,993	\$ 4,993	\$ -	\$ 6,500	\$ 6,500	\$ -	\$ 10,000	\$ 10,000	\$ -
Plus: Upward Adjustment Due to Referendum	\$ 440	\$ 440	\$ -	\$ 788	\$ 788	\$ -	\$ 1,051	\$ 1,051	\$ -	\$ 1,763	\$ 1,763	\$ -
Equals: Adjusted Property Tax Cap	\$ 3,440	\$ 3,440	\$ -	\$ 5,781	\$ 5,781	\$ -	\$ 7,551	\$ 7,551	\$ -	\$ 11,763	\$ 11,763	\$ -
Lesser of Adj Prop Tax Cap or Gross Tax Due = Net Property Tax Due	\$ 2,552	\$ 2,893	\$ 341	\$ 4,570	\$ 5,181	\$ 611	\$ 6,099	\$ 6,914	\$ 815	\$ 10,234	\$ 11,601	\$ 1,368
Property Tax Cap Credits Applied	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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	1% Property Class - Pre-Annex	1% Property Class - Post-Annex	Pro Forma Post-Annex Impact	1% Property Class - Pre-Annex	Average - All Homes in Annexation Area - Post-Annex	Pro Forma Post-Annex Impact	1% Property Class - Pre-Annex	1% Property Class - Post-Annex	Pro Forma Post-Annex Impact	1% Property Class - Pre-Annex	1% Property Class - Post-Annex	Pro Forma Post-Annex Impact
Gross Assessed Value	\$ 1,500,000	\$ 1,500,000	\$ -	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 2,500,000	\$ 2,500,000	\$ -	\$ 3,500,000	\$ 3,500,000	\$ -
Less: Deductions												
Standard Homestead	\$ 48,000	\$ 48,000	\$ -	\$ 48,000	\$ 48,000	\$ -	\$ 48,000	\$ 48,000	\$ -	\$ 48,000	\$ 48,000	\$ -
Supplemental	\$ 495,600	\$ 495,600	\$ -	\$ 645,600	\$ 645,600	\$ -	\$ 795,600	\$ 795,600	\$ -	\$ 1,095,600	\$ 1,095,600	\$ -
Total Deductions	\$ 543,600	\$ 543,600	\$ -	\$ 693,600	\$ 693,600	\$ -	\$ 843,600	\$ 843,600	\$ -	\$ 1,143,600	\$ 1,143,600	\$ -
Equals: Net Assessed Value	\$ 956,400	\$ 956,400	\$ -	\$ 1,306,400	\$ 1,306,400	\$ -	\$ 1,656,400	\$ 1,656,400	\$ -	\$ 2,356,400	\$ 2,356,400	\$ -
District Property Tax Rate	\$ 1.6876	\$ 1.9132	\$ 0.2256	\$ 1.6876	\$ 1.9132	\$ 0.2256	\$ 1.6876	\$ 1.9132	\$ 0.2256	\$ 1.6876	\$ 1.9132	\$ 0.2256
Times Net Av/100 = Gross Property Tax Due	\$ 16,140	\$ 18,297	\$ 2,157	\$ 22,047	\$ 24,993	\$ 2,947	\$ 27,953	\$ 31,689	\$ 3,736	\$ 39,767	\$ 45,082	\$ 5,315
Property Tax Cap Plus: Upward Adjustment Due to Referendum	\$ 15,000	\$ 15,000	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ 25,000	\$ 25,000	\$ -	\$ 35,000	\$ 35,000	\$ -
Equals: Adjusted Property Tax Cap	\$ 17,781	\$ 17,781	\$ -	\$ 23,799	\$ 23,799	\$ -	\$ 29,817	\$ 29,817	\$ -	\$ 41,852	\$ 41,852	\$ -
Lesser of Adj Prop Tax Cap or Gross Tax Due = Net Property Tax Due	\$ 16,140	\$ 17,781	\$ 1,641	\$ 22,047	\$ 23,799	\$ 1,752	\$ 27,953	\$ 29,817	\$ 1,863	\$ 39,767	\$ 41,852	\$ 2,086
Property Tax Cap Credits Applied	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -