

# 2010 Property Tax Report

## Hamilton County

### with comparisons between 2007 and 2010



Legislative Services Agency

July 2010

This report describes property tax changes in Hamilton County between 2009 and 2010, with comparison to changes between 2007 and 2010. The report also shows the overall changes to property tax levies and property assessments since the recent property tax reforms have been implemented. Explanatory information is provided to highlight changes that are unique to Hamilton County and those that have occurred throughout the state. Statewide averages are based on data from all counties except Lake and LaPorte.

### Comparable Homestead Property Tax Changes in Hamilton County

	2009 to 2010		2007 to 2010	
	Number of Homesteads	% Share of Total	Number of Homesteads	% Share of Total
<b>Summary Change in Tax Bill</b>				
Higher Tax Bill	43,558	69.0%	1,076	1.7%
No Change	101	0.2%	13	0.0%
Lower Tax Bill	19,460	30.8%	62,030	98.3%
<b>Average Change in Tax Bill</b>	<b>-1.2%</b>		<b>-24.1%</b>	
<b>Detailed Change in Tax Bill</b>				
20% or More	896	1.4%	294	0.5%
10% to 19%	4,337	6.9%	245	0.4%
1% to 9%	38,325	60.7%	537	0.9%
0%	101	0.2%	13	0.0%
-1% to -9%	12,838	20.3%	2,617	4.1%
-10% to -19%	4,331	6.9%	18,422	29.2%
-20% to -29%	1,883	3.0%	27,429	43.5%
-30% to -39%	332	0.5%	10,494	16.6%
-40% to -49%	28	0.0%	2,249	3.6%
-50% to -59%	16	0.0%	426	0.7%
-60% to -69%	8	0.0%	151	0.2%
-70% to -79%	7	0.0%	94	0.1%
-80% to -89%	5	0.0%	65	0.1%
-90% to -99%	3	0.0%	30	0.0%
-100%	9	0.0%	53	0.1%
<b>Total</b>	<b>63,119</b>	<b>100.0%</b>	<b>63,119</b>	<b>100.0%</b>

The average homeowner saw a 1.2% tax bill decrease from 2009 to 2010.

Homestead taxes in 2010 were still 24.1% lower than they were in 2007, before the property tax reforms.

98.3% of homeowners saw lower tax bills in 2010 than in 2007.

81.2% of homeowners saw tax changes ranging between +9% and -9% from 2009 to 2010.

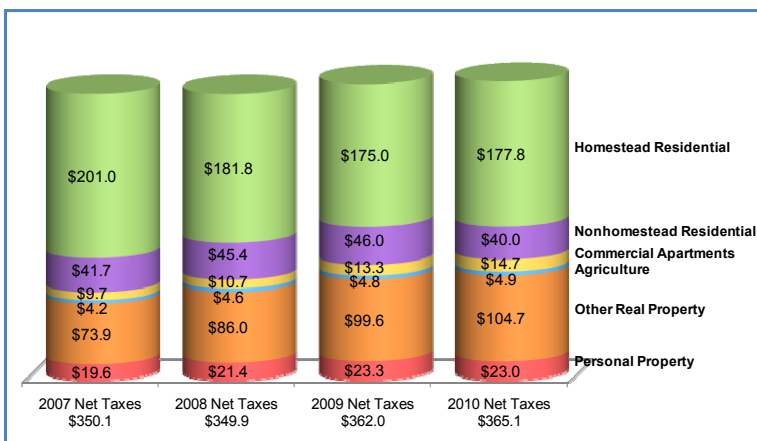
The largest percentage of homeowners have seen between a 10% and 29% decrease in their tax bills from 2007 to 2010.

Note: Percentages may not total due to rounding.

### Hamilton County Overview

The decline in homeowner tax bills was similar to the state average. Property tax levies increased 1% in Hamilton County in 2010, less than the state average increase of 2.4%. Levies increased for the county general fund, the Fishers Town street bond fund, the Noblesville School Corporation capital projects and transportation funds, and Hamilton Southeastern School Corporation school referendum fund and transportation funds. Hamilton Southeastern voters passed the increase in the school referendum fund levy. These increases were largely offset by levy decreases for the county jail bond fund, Clay Township debt service fund, and the Hamilton Southeastern debt service fund. Hamilton County homeowners benefitted more from the one percent property tax cap than did homeowners in the average county, primarily because Hamilton County home values tend to be higher than the state average. Hamilton County does not provide local homestead credits.

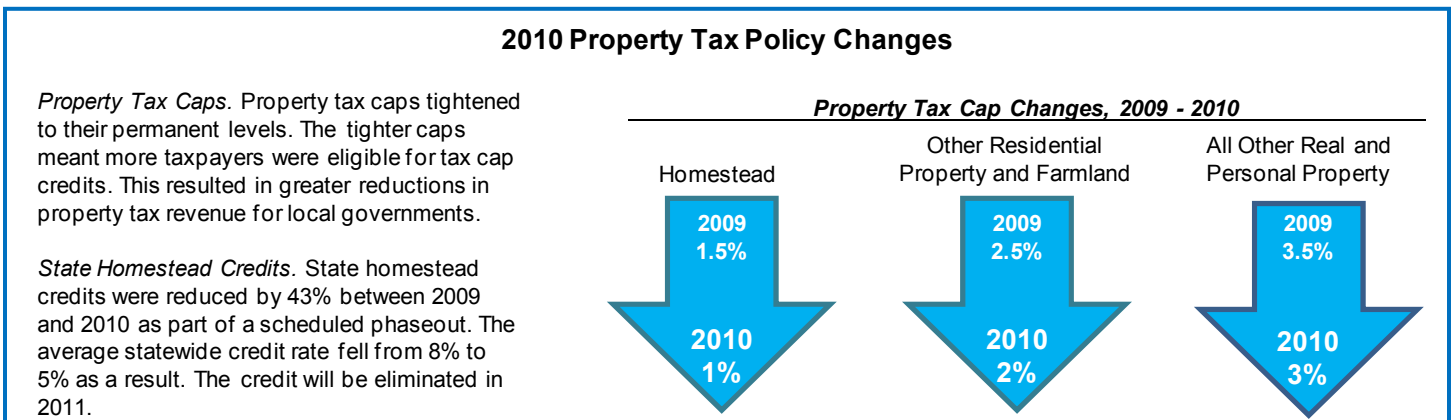
**Comparison of Net Property Tax by Property Type**  
(In Millions)



Net tax bills for all taxpayers increased 0.9% in Hamilton County from 2009 to 2010. This was higher than the statewide reduction of 1.4%. In 2010 apartment owners saw a 10.3% increase in tax bills. This large increase was due mainly to new investment. Existing apartment parcels declined by 1.6%, caused mainly by the tightening of the tax caps from 2.5% to 2% for rental housing, which also caused a 13.0% decrease in tax bills for

nonhomestead residential property (mostly small rental residences). Other real and personal property, mostly commercial and industrial land, buildings, and equipment, saw a 5.1% increase and a 1.5% decrease, respectively, in tax bills in 2010. These changes in tax bills were mainly due to changes in assessed value. Business real property assessments grew by 5.7%, while business personal property assessments declined 3.1%.

Agricultural business property saw a 2.5% increase in tax payments in 2010 mostly because of the 4% increase in the base rate of farmland, from \$1,200 to \$1,250 per acre.



### Tax Cap Credits

Tax cap credits in Hamilton County in 2010 amounted to 3.9% of the total property tax levy. The statewide average was 6.3%. The smaller percentage loss in the county was partly due to lower-than-average tax rates in Hamilton County. Tax rates in 13 of 27 total taxing districts exceeded \$2, so a large amount of housing in the 2% cap category was eligible for credits. No commercial or industrial properties in the 3% tax cap category qualified for credits because all Hamilton County tax rates were under \$3. Tax rates and home values were both high enough for a large share of homesteads to qualify for credits in the 1% category.

**2010 Circuit Breaker Credits by Cap Category  
Hamilton County Total \$14,895,060**

1%	2%	3%	Elderly
\$10,677,931	\$4,201,795	\$0	\$15,334
71.7%	28.2%	0.0%	0.1%

Noblesville City and the Westfield-Washington and Noblesville School Corporations saw most of the revenue losses from the tax caps in 2010. As a percentage of their total levies, Noblesville City and the town of Sheridan lost the most, at over 12% each. Losses were greatest for units that overlapped Sheridan and Noblesville because these tax districts had the highest tax rates. In addition, the Noblesville-Wayne TIF district lost 18.1% of its TIF proceeds to circuit breaker credits.

### The Effects of Recession

In Hamilton County the recession has affected the economy, though less than in most Indiana counties. The recession created upward pressure on property tax bills in several ways. The unemployment rate rose from 2.9% in December 2007 to 6.7% in July 2009. Job losses and income declines contributed to a 1.3% drop in local income tax revenue.

**Hamilton County Gross Assessed Value by Property Type**

Property Type	Gross AV 2009	Gross AV 2010	Gross AV Change
Homesteads	19,733,305,400	20,047,970,760	1.6%
Other Residential	2,250,783,000	2,470,817,900	9.8%
Ag Business/Land	286,852,100	296,099,600	3.2%
Business Real/Personal	7,309,264,901	7,602,897,563	4.0%
<b>Total</b>	<b>\$29,580,205,401</b>	<b>\$30,417,785,823</b>	<b>2.8%</b>

In addition, the recession reduced new construction, so less new property was added to assessment roles. The recession also reduced some property values, which affected assessed values through annual trending. Lower assessed values may result in higher tax rates for local taxpayers. In those instances where taxpayers' bills are limited by the caps, the higher rates may result in higher circuit breaker credits, causing increased revenue losses for local governments.

In Hamilton County, the gross assessed value of business real and personal property rose 4.0% in 2010. Other assessment categories increased, and total gross assessed value in Hamilton County rose 2.8%. This was higher than the state average increase of 0.6%.

The tables on the following pages illustrate 2007 – 2010 levy comparisons, 2010 tax rates and credit rates, and 2010 circuit breaker losses by taxing unit.

### Hamilton County Levy Comparison by Taxing Unit

Taxing Unit	2007	2008	2009	2010	% Change		
					2007-2008	2008-2009	2009-2010
<i>County Total</i>	420,213,002	468,646,400	334,073,937	337,478,685	11.5%	-28.7%	1.0%
State Unit	487,111	525,539	0	0	7.9%	-100.0%	
Hamilton County	43,048,420	44,802,206	46,523,742	48,111,673	4.1%	3.8%	3.4%
Adams Township	152,921	162,230	164,246	170,705	6.1%	1.2%	3.9%
Clay Township	7,575,415	7,714,238	9,128,230	6,066,515	1.8%	18.3%	-33.5%
Delaware Township	367,309	380,074	766,115	675,969	3.5%	101.6%	-11.8%
Fall Creek Township	1,051,721	1,404,132	1,504,652	1,486,737	33.5%	7.2%	-1.2%
Jackson Township	165,231	187,831	230,775	205,287	13.7%	22.9%	-11.0%
Noblesville Township	1,274,778	1,263,837	919,294	821,399	-0.9%	-27.3%	-10.6%
Washington Township	1,158,260	621,140	636,224	662,870	-46.4%	2.4%	4.2%
Wayne Township	154,358	156,974	122,559	130,360	1.7%	-21.9%	6.4%
White River Township	190,561	199,303	190,265	201,673	4.6%	-4.5%	6.0%
Carmel Civil City	28,046,412	34,911,856	36,092,579	36,193,490	24.5%	3.4%	0.3%
Noblesville Civil City	18,062,129	20,152,552	22,106,645	22,588,466	11.6%	9.7%	2.2%
Arcadia Civil Town	257,235	266,339	275,327	284,348	3.5%	3.4%	3.3%
Atlanta Civil Town	75,341	77,867	79,780	81,671	3.4%	2.5%	2.4%
Cicero Civil Town	1,203,411	1,328,403	1,313,186	1,386,276	10.4%	-1.1%	5.6%
Fishers Civil Town	15,451,545	17,629,660	19,487,880	22,000,725	14.1%	10.5%	12.9%
Sheridan Civil Town	874,505	908,521	980,395	981,580	3.9%	7.9%	0.1%
Westfield Civil City	4,131,305	7,612,037	11,536,049	11,715,227	84.3%	51.6%	1.6%
Hamilton Southeastern School Corp	95,685,896	107,853,987	62,150,234	63,147,110	12.7%	-42.4%	1.6%
Hamilton Heights School Corp	12,132,006	12,532,195	7,311,145	7,427,069	3.3%	-41.7%	1.6%
Westfield-Washington School Corp	40,249,822	43,898,216	29,734,762	30,015,777	9.1%	-32.3%	0.9%
Sheridan Community Schools	2,873,173	3,166,493	1,906,911	2,104,177	10.2%	-39.8%	10.3%
Carmel-Clay School Corp	93,462,911	102,721,200	42,695,321	43,449,658	9.9%	-58.4%	1.8%
Noblesville School Corp	39,393,320	45,447,570	25,149,996	26,408,447	15.4%	-44.7%	5.0%
Hamilton North Public Library	449,665	392,447	406,008	428,053	-12.7%	3.5%	5.4%
Carmel-Clay Public Library	4,016,333	4,266,018	4,401,511	4,418,951	6.2%	3.2%	0.4%
Hamilton East Public Library	5,183,800	4,789,134	4,900,673	4,936,300	-7.6%	2.3%	0.7%
Sheridan Public Library	250,621	139,941	219,477	142,766	-44.2%	56.8%	-35.0%
Westfield Public Library	850,747	793,946	728,891	705,542	-6.7%	-8.2%	-3.2%
Hamilton County Solid Waste Mgt Dist	487,111	503,642	508,936	529,864	3.4%	1.1%	4.1%
City Of Noblesville Redevelopment	635,308	814,970	845,299	0	28.3%	3.7%	-100.0%
Carmel Redevelopment Comm	0	0	0	0			
Sheridan Redevelopment Comm	0	0	0	0			
Hamilton County Redevelopment Comm	814,321	1,021,902	1,056,830	0	25.5%	3.4%	-100.0%

## Hamilton County Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	LOIT PTRC	Credit Rates						Net Tax Rate, Homesteads
				State Homestead	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
29001	Adams Township	1.4522	--	2.9564%	--	--	--	--	--	1.4093
29002	Sheridan Town	2.7518	--	2.9564%	--	--	--	--	--	2.6704
29003	Clay Township	1.1702	--	2.9564%	--	--	--	--	--	1.1356
29005	Delaware Township	1.6041	--	2.9564%	--	--	--	--	--	1.5567
29006	Fishers Town - Delaware Twp	1.9816	--	2.9564%	--	--	--	--	--	1.9230
29007	Fall Creek Township	1.5949	--	2.9564%	--	--	--	--	--	1.5477
29008	Jackson Township	1.5095	--	2.9564%	--	--	--	--	--	1.4649
29009	Arcadia Town	2.2762	--	2.9564%	--	--	--	--	--	2.2089
29010	Atlanta Town	2.0864	--	2.9564%	--	--	--	--	--	2.0247
29011	Cicero Town	2.0980	--	2.9564%	--	--	--	--	--	2.0360
29012	Noblesville Township	1.6445	--	2.9564%	--	--	--	--	--	1.5959
29013	Noblesville City	2.4891	--	2.9564%	--	--	--	--	--	2.4155
29014	Washington Township	2.0372	--	2.9564%	--	--	--	--	--	1.9770
29015	Westfield Town	2.4688	--	2.9564%	--	--	--	--	--	2.3958
29016	Wayne Township	1.5280	--	2.9564%	--	--	--	--	--	1.4828
29017	White River Township	1.4838	--	2.9564%	--	--	--	--	--	1.4399
29018	Carmel City	1.7209	--	2.9564%	--	--	--	--	--	1.6700
29019	Noblesville-Delaware-HSE	2.5022	--	2.9564%	--	--	--	--	--	2.4282
29020	Fishers - Fall Creek Twp	1.9700	--	2.9564%	--	--	--	--	--	1.9118
29021	Noblesville Fall Creek	2.4906	--	2.9564%	--	--	--	--	--	2.4170
29022	Noblesville Wayne	2.4956	--	2.9564%	--	--	--	--	--	2.4218
29023	Carmel - County TIF	1.7209	--	2.9564%	--	--	--	--	--	1.6700
29025	Westfield Ag Abatement	1.8082	--	2.9564%	--	--	--	--	--	1.7547
29029	Westfield Abatement 09D	2.3037	--	2.9564%	--	--	--	--	--	2.2356
29030	Noblesville Abatement 11B	2.2322	--	2.9564%	--	--	--	--	--	2.1662
29031	Carmel Washington Township	2.4746	--	2.9564%	--	--	--	--	--	2.4014
29032	Fishers FC Abatement Phase In	1.5899	--	2.9564%	--	--	--	--	--	1.5429

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *State Homestead Credit* is the HEA1001-2008 special rate, which will be eliminated after 2010.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

### Hamilton County 2010 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Total	Levy	Circuit Breaker as % of Levy
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%)					
			All Other Real/Personal	Elderly				
<i>Non-TIF Total</i>	10,663,164	3,908,172	0	15,334	14,586,671	337,478,685	4.3%	
<i>TIF Total</i>	14,767	293,622	0	0	308,389	40,973,590	0.8%	
<i>County Total</i>	10,677,931	4,201,795	0	15,334	14,895,060	378,452,275	3.9%	
Hamilton County	1,249,992	430,785	0	2,170	1,682,947	48,111,673	3.5%	
Adams Township	642	2,578	0	34	3,255	170,705	1.9%	
Clay Township	21,569	0	0	215	21,784	6,066,515	0.4%	
Delaware Township	2,187	166	0	64	2,417	675,969	0.4%	
Fall Creek Township	8,181	203	0	25	8,408	1,486,737	0.6%	
Jackson Township	1,611	627	0	17	2,255	205,287	1.1%	
Noblesville Township	14,236	6,009	0	66	20,311	821,399	2.5%	
Washington Township	28,838	6,982	0	17	35,836	662,870	5.4%	
Wayne Township	766	797	0	12	1,576	130,360	1.2%	
White River Township	21	0	0	10	30	201,673	0.0%	
Carmel Civil City	196,625	38,557	0	340	235,522	36,193,490	0.7%	
Noblesville Civil City	1,999,040	923,485	0	1,484	2,924,010	22,588,466	12.9%	
Arcadia Civil Town	2,465	13,835	0	302	16,602	284,348	5.8%	
Atlanta Civil Town	201	1,285	0	16	1,502	81,671	1.8%	
Cicero Civil Town	65,593	17,877	0	291	83,761	1,386,276	6.0%	
Fishers Civil Town	245,131	0	0	1,191	246,323	22,000,725	1.1%	
Sheridan Civil Town	23,282	97,744	0	568	121,594	981,580	12.4%	
Westfield Civil City	1,004,693	319,293	0	116	1,324,103	11,715,227	11.3%	
Hamilton Southeastern School Corp	566,539	76,712	0	3,084	646,336	63,147,110	1.0%	
Hamilton Heights School Corp	118,015	50,791	0	1,099	169,905	7,427,069	2.3%	
Westfield-Washington School Corp	2,528,896	840,610	0	503	3,370,008	30,015,777	11.2%	
Sheridan Community Schools	17,345	71,688	0	597	89,630	2,104,177	4.3%	
Carmel-Clay School Corp	187,505	0	0	923	188,427	43,449,658	0.4%	
Noblesville School Corp	2,125,182	919,661	0	1,662	3,046,505	26,408,447	11.5%	
Hamilton North Public Library	8,934	3,851	0	77	12,862	428,053	3.0%	
Carmel-Clay Public Library	19,989	0	0	98	20,087	4,418,951	0.5%	
Hamilton East Public Library	151,301	55,269	0	278	206,848	4,936,300	4.2%	
Sheridan Public Library	1,177	4,864	0	40	6,081	142,766	4.3%	
Westfield Public Library	59,443	19,759	0	12	79,214	705,542	11.2%	
Hamilton County Solid Waste Mgt Dist	13,766	4,744	0	24	18,535	529,864	3.5%	
City Of Noblesville Redevelopment	0	0	0	0	0	0		
Carmel Redevelopment Comm	0	0	0	0	0	0		
Sheridan Redevelopment Comm	0	0	0	0	0	0		
Hamilton County Redevelopment Comm	0	0	0	0	0	0		
TIF - Adams Twp TIF'S	0	0	0	0	0	11	0.0%	
TIF - Carmel TIF'S	0	0	0	0	0	19,915,138	0.0%	
TIF - Carmel County TIF'S	0	0	0	0	0	3,693,219	0.0%	
TIF - Cicero TIF'S	7,474	3,625	0	0	11,099	158,633	7.0%	
TIF - Clay Twp TIF'S	0	0	0	0	0	2,405,667	0.0%	
TIF - Fall Creek Twp TIF'S	0	0	0	0	0	2,921	0.0%	
TIF - Fishers TIF'S	0	0	0	0	0	71,673	0.0%	
TIF - Fishers FC TIF'S	0	0	0	0	0	77,929	0.0%	
TIF - Noblesville Wayne TIF'S	0	104,761	0	0	104,761	579,736	18.1%	
TIF - Noblesville City TIF'S	7,293	155,789	0	0	163,081	8,024,587	2.0%	
TIF - Noblesville FC TIF'S	0	1,753	0	0	1,753	3,183,669	0.1%	
TIF - Noblesville SE TIF'S	0	7,814	0	0	7,814	1,037,068	0.8%	
TIF - Noblesville Twp TIF'S	0	0	0	0	0	36,677	0.0%	
TIF - Sheridan TIF'S	0	1,372	0	0	1,372	56,984	2.4%	
TIF - Washington Twp TIF'S	0	0	0	0	0	11,105	0.0%	
TIF - Wayne Twp TIF'S	0	0	0	0	0	90	0.0%	
TIF - Westfield TIF'S	0	18,509	0	0	18,509	1,717,157	1.1%	
TIF - Westfield Ag Abated TIF'S	0	0	0	0	0	1,326	0.0%	

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

**Circuit Breaker Credit Types:**

*Homesteads* are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

*Other Residential/Farmland* includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

*All Other Real/Personal* is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

*Elderly* includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over.

The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.