

City of Fishers

Southeast Annexation

Taxpayer Impact Projections - Basic Examples

July 16, 2024

	1% Property Class - Pre- Annex	1% Property Class - Post- Annex	Pro Forma Post- Annex Impact	Average - All Homes in Annexation Area - 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	\$ 300,000	\$ 300,000	\$ -	\$ 500,158	\$ 500,158	\$ -	\$ 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	\$ -	\$ 180,863	\$ 180,863	\$ -	\$ 240,600	\$ 240,600	\$ -	\$ 345,600	\$ 345,600	\$ -
Total Deductions	\$ 148,800	\$ 148,800	\$ -	\$ 228,863	\$ 228,863	\$ -	\$ 288,600	\$ 288,600	\$ -	\$ 393,600	\$ 393,600	\$ -
Equals: Net Assessed Value	\$ 151,200	\$ 151,200	\$ -	\$ 271,295	\$ 271,295	\$ -	\$ 361,400	\$ 361,400	\$ -	\$ 606,400	\$ 606,400	\$ -
District Property Tax Rate	\$ 1.6876	\$ 1.8832	\$ 0.1956	\$ 1.6876	\$ 1.8832	\$ 0.1956	\$ 1.6876	\$ 1.8832	\$ 0.1956	\$ 1.6876	\$ 1.8832	\$ 0.1956
Times Net Av/100 = Gross												
Property Tax Due	\$ 2,552	\$ 2,847	\$ 296	\$ 4,578	\$ 5,109	\$ 531	\$ 6,099	\$ 6,806	\$ 707	\$ 10,234	\$ 11,420	\$ 1,186
Property Tax Cap	\$ 3,000	\$ 3,000	\$ -	\$ 5,002	\$ 5,002	\$ -	\$ 6,500	\$ 6,500	\$ -	\$ 10,000	\$ 10,000	\$ -
Plus: Upward Adjustment												
Due to Referendum	\$ 440	\$ 440	\$ -	\$ 789	\$ 789	\$ -	\$ 1,051	\$ 1,051	\$ -	\$ 1,763	\$ 1,763	\$ -
Equals: Adjusted Property												
Tax Cap	\$ 3,440	\$ 3,440	\$ -	\$ 5,791	\$ 5,791	\$ -	\$ 7,551	\$ 7,551	\$ -	\$ 11,763	\$ 11,763	\$ -
Lesser of Adj Prop Tax Cap or Gross Tax Due = Net Property Tax Due	\$ 2,552	\$ 2,847	\$ 296	\$ 4,578	\$ 5,109	\$ 531	\$ 6,099	\$ 6,806	\$ 707	\$ 10,234	\$ 11,420	\$ 1,186
Property Tax Cap Credits												
Applied	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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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	\$ 1.8832	\$ 0.1956	\$ 1.6876	\$ 1.8832	\$ 0.1956	\$ 1.6876	\$ 1.8832	\$ 0.1956	\$ 1.6876	\$ 1.8832	\$ 0.1956
Times Net Av/100 = Gross Property Tax Due	\$ 16,140	\$ 18,011	\$ 1,871	\$ 22,047	\$ 24,602	\$ 2,555	\$ 27,953	\$ 31,193	\$ 3,240	\$ 39,767	\$ 44,376	\$ 4,609
Property Tax Cap Plus: Upward Adjustment	\$ 15,000	\$ 15,000	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ 25,000	\$ 25,000	\$ -	\$ 35,000	\$ 35,000	\$ -
Due to Referendum	\$ 2,781	\$ 2,781	\$ -	\$ 3,799	\$ 3,799	\$ -	\$ 4,817	\$ 4,817	\$ -	\$ 6,852	\$ 6,852	\$ -
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	\$ -	\$ 230	\$ 230	\$ -	\$ 803	\$ 803	\$ -	\$ 1,377	\$ 1,377	\$ -	\$ 2,523	\$ 2,523