

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)

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| 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: | <u>(48,000)</u> |
| (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: | <u>(32,249)</u> |
| | 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: | <u>48,374</u> |
| STEP 3: | Divide the result of STEP TWO by one hundred (100) | <u>483.74</u> |
| 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 | <u>4.7575</u> |
| | (4) divide the sum by the number of taxing districts | <u>4.7575</u> |
| 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 | <u>2,301.39</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 | (288.54) |
| | Circuit Breaker Cap Credit 1 | (397.77) |
| | | <u>1,615.08</u> |
| 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. | <u>1.7411</u> |
| (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 | <u>211.39</u> |
| 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)

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| 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% |