

TOWN OF AVON, INDIANA

Sustainability/Revenue and Spending Plan

May 13, 2020

NOTE: THIS DOCUMENT IS FOR INTERNAL, PLANNING PURPOSES ONLY.

(NOT FOR PUBLICATION)



TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

May 13, 2020

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3. A Rainy Day Fund with \$774,000;
4. A very sound TIF Fund and plan;
5. Several strong Cumulative Funds to help fund lower dollar capital projects;
6. The Town's portion of tax rate is lower than any Town of which Avon is competitive with in the County;
7. Significant capital additions to the Park and a long-term funding plan through Food and Beverage Tax; and
8. Assessed value that increased for six years in a row and is now over \$1.1 billion.

Below are selective comments and recommendations which have come to our attention as we have updated this analysis:

1. As you work through the Sustainability/Revenue and Spending Plan, notice as you add personnel, the cost increases each and every year with a dramatic impact (from an overall salary and benefits position) over a 3-year period. Thus, at this time, we would caution the Council and its fiscal members to proceed with caution after implementing the salary increase and new positions;
2. This analysis assumes the Town hires 4 new Police officers in 2020 and 2 officers, per year, in 2021 – 2023. The Town should be cautious in adding new personnel as revenue impacts from COVID-19 are realized. The Town should also review the possibility of bringing expenses back to the General Fund that were removed in the 2020 Budget in order to make room for the 4 new Police officers (i.e. Legal expenses were moved to the EDIT Fund);
3. The Town's share of the Hendricks's County income tax has increased in 2017, 2018 and 2019 (CAGIT and CEDIT). There are many events making income taxes even harder to predict in the future;
4. Avon, Indiana is expected to incur Circuit Breaker impact similar to what is presented in this analysis;
5. The Town should continue to leverage its strong TIF and EDIT Fund balances to attract new economic development opportunities to the Town;
6. The Town, along with their Consultant, should continue to complete the proposed annexations to continue with the Town's master plan. The Town should also review if "doughnuts" when fiscally smart exist within the Town for possible annexation and other potential areas for expansion that fit within the Town's plan. The Town should prepare a property tax levy appeal for all completed annexations;
7. Continue to plan for road funding, using more LRS and less MVH, and maximizing matching grant funding from the State;
8. The Town should deposit the supplemental income tax distribution, to be received in 2020, into the Rainy Day Fund; and
9. The Town should annually review all fund balances and determine if any funds may be transferred to the Rainy Day Fund.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

ASSUMPTIONS ON REVENUE AND EXPENSE GROWTH

Revenue

Budget revenue amounts have been used, where available. For those funds, the growth factors are used based on the 2020 amounts, and project forward with the 2021, 2022 and 2023 growth factors.

	2020	2021	2022	2023
Property Taxes	-5.00%	4.00%	3.50%	3.50%
Income Taxes	0.00%	-10.00%	-10.00%	3.00%
Residential Building Permits	-5.00%	1.00%	5.00%	5.00%
Commercial Building Permits	-5.00%	5.00%	4.00%	4.00%
FIT	0.00%	0.00%	0.00%	0.00%
License Excise	-5.00%	0.00%	0.00%	0.00%
Food & Beverage	-30.00%	20.00%	2.00%	3.00%
TIF	-5.00%	0.00%	5.00%	5.00%
CVET	0.00%	0.00%	0.00%	0.00%
Wheel Tax/Surtax	-5.00%	1.00%	1.00%	1.00%
MVH Revenue Gasoline	-15.00%	-10.00%	10.00%	10.00%
LRS Revenue Gasoline	-15.00%	-10.00%	10.00%	10.00%
Alcohol Gallonage & ABC Excise	2.00%	0.00%	1.00%	1.00%
Cigarette Tax	-5.00%	-5.00%	0.00%	0.00%
Riverboat	0.00%	-10.00%	0.00%	0.00%
Interest	-25.00%	0.00%	2.00%	2.50%
Town Court	-25.00%	25.00%	2.00%	2.50%
Franchise Fee	0.00%	2.00%	-4.00%	-4.00%
Zero Growth	0.00%	0.00%	0.00%	0.00%
All Other	1.00%	1.00%	1.00%	2.00%

Appropriations

Beginning in 2020, these factors will be applied to the projected salaries and wages:

	2021	2022	2023
457 Retirement	11.00%	11.00%	11.00%
FICA	7.65%	7.65%	7.65%
Medicare	1.45%	1.45%	1.45%
Police Retirement	17.50%	17.50%	17.50%

Budget expense amounts have been used for 2019, where available. For those funds, the growth factors are used based on the 2019 amount, and project forward with the 2020, 2021 and 2022 growth factors.

	2020	2021	2022	2023
Salaries & Wages	0.00%	3.00%	3.00%	3.00%
Vehicle Fuel	0.00%	5.00%	3.00%	7.00%
Capital Outlays	0.00%	0.00%	0.00%	0.00%
Inflation	0.00%	2.00%	4.00%	2.00%
Health Insurance	0.00%	10.50%	9.00%	9.00%
Utilities (All)	0.00%	6.00%	5.00%	6.00%
Utilities (Gas)	0.00%	2.00%	2.00%	6.00%
Utilities (Electric)	0.00%	6.00%	5.00%	8.00%
Insurance (Other)	0.00%	5.00%	6.00%	9.00%
Debt Service	0.00%	0.00%	0.00%	0.00%
Contract Services -MVH	0.00%	4.00%	5.00%	5.00%

Population (Estimated 2020)

21,697

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Analysis of the Recreation Impact Fees (RIF) Fund #454

Fund 454 Park Impact Fees

Revenue	2015 Actual	2016 Actual	2017 Actual	2018 Budget	2019 Actual	2020 Budget	Growth Factor Used	2021 Estimated	Growth Factor Used	2022 Estimated	Growth Factor Used	2023 Estimated
Park Impact Receipts	\$ 212,205	\$ 337,856	\$ 830,128	\$ 483,503	\$ 458,055	\$ 200,000	0.00%	\$ 200,000	0.00%	\$ 200,000	0.00%	\$ 200,000
INDOT Reimbursement	-	-	-	66,489	67,570	-	N/A	-	N/A	-	N/A	-
Impact Fee Appeal	-	-	-	-	100	-	N/A	-	N/A	-	N/A	-
Total Revenue	\$ 212,205	\$ 337,856	\$ 830,128	\$ 549,992	\$ 525,725	\$ 200,000		\$ 200,000		\$ 200,000		\$ 200,000
Appropriations												
Other Personal Services	\$ -	\$ -	\$ 58,565	\$ 80,871	\$ 2,050	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
Park Improv. Services & Charges	-	-	-	-	295,203	166,000	N/A	-	0.00%	-	0.00%	-
Trail CN; Land	-	-	-	-	-	564,000	N/A	-	N/A	-	N/A	-
Purchase Park Land	-	-	-	-	-	55,000	N/A	55,000	N/A	-	N/A	-
Light & Life Church- Park land Purch.	-	-	-	-	-	100,000	N/A	36,000	N/A	-	N/A	-
Trail and Sidewalk	-	-	-	-	-	200,000	N/A	100,000	N/A	100,000	N/A	-
Park Impact Capital Outlay	-	-	54,712	803,903	155,005	400,000	N/A	-	N/A	-	N/A	200,000
Total Appropriations	\$ -	\$ -	\$ 113,277	\$ 884,774	\$ 452,258	\$ 1,485,000		\$ 191,000		\$ 100,000		\$ 200,000

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

SUMMARY OF STORM WATER FUND #626

	ACTUAL		BUDGET	PROJECTED		
	2018	2019	2020	2021	2022	2023
BEGINNING CASH BALANCE	\$ -	\$ 1,414,517	\$ 1,732,875	\$ 1,105,314	\$ 19,203	\$ (1,153,734)
Less prior year encumbrances						
TOTAL REVENUE	<u>\$ 1,706,770</u>	<u>\$ 860,432</u>	<u>\$ 860,000</u>	<u>\$ 860,000</u>	<u>\$ 860,000</u>	<u>\$ 860,000</u>
APPROPRIATIONS						
Personal Services 100	\$ 42,096	\$ 46,991	\$ 164,361	\$ 172,622	\$ 179,174	\$ 186,017
Supplies 200	-	-	-	-	-	-
Other Services/Charges 300	250,158	495,082	439,000	882,239	903,763	921,314
Capital Outlays 400	-	-	884,200	891,250	950,000	950,000
TOTAL SPENDABLE APPROP.	<u>\$ 292,254</u>	<u>\$ 542,073</u>	<u>\$ 1,487,561</u>	<u>\$ 1,946,111</u>	<u>\$ 2,032,937</u>	<u>\$ 2,057,332</u>
ASSUMED SPEND DOWN LEVEL			<u>\$ 1,338,805</u>	<u>\$ 1,751,500</u>	<u>\$ 1,829,644</u>	<u>\$ 1,851,599</u>
ENDING BALANCE	<u>\$ 1,414,517</u>	<u>\$ 1,732,875</u>	<u>\$ 1,105,314</u>	<u>\$ 19,203</u>	<u>\$ (1,153,734)</u>	<u>\$ (2,351,067)</u>
ENDING BALANCE W/ SPEND DOWN			<u>\$ 1,254,070</u>	<u>\$ 362,570</u>	<u>\$ (607,073)</u>	<u>\$ (1,598,672)</u>
PER FUND REPORT	<u>\$ 1,414,517</u>	<u>\$ 1,732,875</u>				
DIFFERENCE	<u>\$ -</u>	<u>\$ -</u>	Assumed Actual Spend Down Percentage			<u>90%</u>
Minimum Fund Balance at 25% of Revenue			<u>\$ 215,000</u>	<u>\$ 215,000</u>	<u>\$ 215,000</u>	<u>\$ 215,000</u>

TOWN OF AVON, INDIANA
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Analysis of the Storm Water Fund #626

	2018	2019	2020	Growth	2021	Growth	2022	Growth	2023
	Actual	Actual	Budget	Factor	Estimated	Factor	Estimated	Factor	Estimated
REVENUE									
County Revenue	\$ 1,098,251	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
Residential Fees	607,520	860,432	860,000	0.00%	860,000	0.00%	860,000	0.00%	860,000
Non-Residential Fees	-	-	-	0.00%	-	0.00%	-	0.00%	-
Project Reimbursements	-	-	-	0.00%	-	0.00%	-	0.00%	-
Violations	1,000	-	-	0.00%	-	0.00%	-	0.00%	-
Reimburse - Property Damage	-	-	-	0.00%	-	0.00%	-	0.00%	-
Total Revenue	\$ 1,706,770	\$ 860,432	\$ 860,000		\$ 860,000		\$ 860,000		\$ 860,000
Per Fund Report	\$ 1,706,770	\$ 860,432							
Difference	\$ -	\$ -							
APPROPRIATIONS									
Personal Services									
Salaries and Wages									
Clerk-Treasurer	\$ -	\$ 18,498	\$ 22,169	3.00%	\$ 22,834	3.00%	\$ 23,519	3.00%	\$ 24,225
Field Technician	-	-	37,266	3.00%	38,384	3.00%	39,535	3.00%	40,722
FT Executive Assistant	-	17,466	23,837	3.00%	24,552	3.00%	25,289	3.00%	26,047
Storm Water/MS4 Coordinator	-	-	35,195	3.00%	36,251	3.00%	37,338	3.00%	38,459
Longevity	-	-	-	N/A	3,200	N/A	3,200	N/A	3,200
Assistant Public Works Dir	37,009	6,662	-	3.00%	-	3.00%	-	3.00%	-
Employee Benefits									
Retirement	\$ 2,734	\$ 2,208	\$ 13,031	3.00%	\$ 13,422	3.00%	\$ 13,825	3.00%	\$ 14,239
Insurance	-	-	22,000	10.50%	24,310	9.00%	26,498	9.00%	28,883
Clothing Allowance	-	-	800	2.00%	816	4.00%	849	2.00%	866
Travel Training	-	-	1,000	2.00%	1,020	4.00%	1,061	2.00%	1,082
FICA/Medicaid	2,353	2,158	9,063	7.65%	7,833	7.65%	8,060	7.65%	8,295
Total Personal Services	\$ 42,096	\$ 46,991	\$ 164,361		\$ 172,622		\$ 179,174		\$ 186,017
Other Services/Charges									
Supplies	\$ -	\$ -	\$ 1,000	N/A	\$ 1,092	N/A	\$ 1,147	N/A	\$ 1,147
Legal	2,964	6,303	20,000	2.00%	20,400	4.00%	21,216	2.00%	21,640
Engineering	23,000	67,820	50,000	2.00%	51,000	4.00%	53,040	2.00%	54,101
Line Locating	-	-	-	0.00%	-	0.00%	-	0.00%	-
MS4 Permit	-	-	5,000	0.00%	5,000	0.00%	5,000	0.00%	5,000
Public Education	4,637	3,627	10,000	0.00%	10,000	0.00%	10,000	0.00%	10,000
Inventory	11,800	-	10,000	0.00%	10,000	0.00%	10,000	0.00%	10,000
Liability Insurance	-	-	-	2.00%	-	2.00%	-	2.00%	-
Printing and Advertising	-	-	3,000	2.00%	3,060	4.00%	3,182	2.00%	3,246
Other Services and Charges	-	22,861	-	N/A	434,887	2.00%	443,585	2.00%	452,456
Refunds/Payback	-	1,263	50,000	2.00%	51,000	4.00%	53,040	2.00%	54,101
Utility Billing	43,517	50,918	40,000	2.00%	40,800	4.00%	42,432	2.00%	43,281
Storm Sewer Cleaning	8,869	-	50,000	2.00%	51,000	2.00%	52,020	2.00%	53,060
Infrastructure Repair	155,371	342,291	120,000	2.00%	122,400	2.00%	124,848	2.00%	127,345
Cleaning Debris from Drainage Ways	-	-	30,000	2.00%	30,600	2.00%	31,212	2.00%	31,836
Grading Roadside Ditches	-	-	50,000	2.00%	51,000	4.00%	53,040	2.00%	54,101
Total Other Serv./Charges	\$ 250,158	\$ 495,082	\$ 439,000		\$ 882,239		\$ 903,763		\$ 921,314
Capital Outlays									
Computers	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
Software	-	-	-	0.00%	-	0.00%	-	0.00%	-
Vehicle	-	-	-	0.00%	-	0.00%	-	0.00%	-
Other Capital Outlays	-	-	884,200	N/A	891,250	N/A	950,000	N/A	950,000
Total Capital Outlays	\$ -	\$ -	\$ 884,200		\$ 891,250		\$ 950,000		\$ 950,000
Total Appropriations	\$ 292,254	\$ 542,073	\$ 1,487,561		\$ 1,946,111		\$ 2,032,937		\$ 2,057,332
Per Fund Report	\$ 292,254	\$ 542,073							
Difference	\$ -	\$ -							

TOWN OF AVON, INDIANA
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Circuit Breaker Impact by Fund

Fund	ACTUAL									PROJECTED		
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General	\$ 308,178	\$ 355,993	\$ 484,682	\$ 405,295	\$ 382,802	\$ 484,006	\$ 465,630	\$ 477,123	\$ 440,219	\$ 449,023	\$ 471,475	\$ 495,048
Debt Payment	-	-	22	24	51	65	63	100	68	69	73	76
MVH	68,743	127,848	125,687	135,039	130,360	152,143	141,962	141,355	106,382	108,510	113,935	119,632
CCD	35,160	77,390	87,981	87,409	79,585	93,799	89,510	97,892	88,504	90,274	94,788	99,527
Total (1)	<u>\$ 412,081</u>	<u>\$ 561,230</u>	<u>\$ 698,372</u>	<u>\$ 627,767</u>	<u>\$ 592,798</u>	<u>\$ 730,013</u>	<u>\$ 697,165</u>	<u>\$ 716,470</u>	<u>\$ 635,173</u>	<u>\$ 647,876</u>	<u>\$ 680,270</u>	<u>\$ 714,284</u>
Incremental	<u>\$ (11,177)</u>	<u>\$ 149,149</u>	<u>\$ 137,142</u>	<u>\$ (70,605)</u>	<u>\$ (34,969)</u>	<u>\$ 137,215</u>	<u>\$ (32,848)</u>	<u>\$ 19,305</u>	<u>\$ (61,992)</u>	<u>\$ 12,703</u>	<u>\$ 32,394</u>	<u>\$ 34,014</u>
TIF		<u>\$ 195,315</u>	<u>\$ 242,839</u>	<u>\$ 101,250</u>	<u>\$ 1,462</u>	<u>\$ 58,422</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(1) The totals are actual for 2009 - 2020. 2021 - 2023 are estimated.

NOTES: The total amount is distributed according to the "1782 Notice".

Beginning with taxes payable in 2014, per the DLGF, only Over 65 Circuit Breaker credits can be allocated to debt funds. We are also, again, recommending, in 2018, that a Circuit Breaker line be set up in EDIT so that the Circuit Breaker does not go back to the General Fund.

TOWN OF AVON, INDIANA
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Legislative Services Agency - Estimated Circuit Breaker Impact

Date of Estimate	Estimated 2010 Impact	Estimated 2011 Impact	Estimated 2012 Impact	Estimated 2013 Impact	Estimated 2014 Impact	Estimated 2015 Impact	Estimated 2016 Impact
March 2008	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
January 2009	92,353	107,922	-	-	-	-	-
March 2009	89,358	105,140	-	-	-	-	-
October 2009	117,749	149,323	-	-	-	-	-
December 2009	170,746	200,318	-	-	-	-	-
October 2010	240,463	302,344	-	-	-	-	-
December 2011	240,463	423,258	415,700	394,365	-	-	-
December 2013	240,463	423,258	412,081	561,230	555,427	545,261	-
December 2015	240,463	423,258	412,081	561,230	698,372	627,767	621,321

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Estimated Residential Circuit Breaker Threshold - Avon Taxing District Tax Rate

Gross Assessed Value	Standard Deduction	Supplemental Deduction	Net Assessed Value	Net AV as a % of Gross AV	Pay 2020 Total Tax Rate	Estimated Tax Bill	Maximum Tax Bill at Cap	(Under)/Over Cap
\$ 10,000	\$ 6,000	\$ 1,400	\$ 2,600	26.00%	\$ 2.6666	\$ 69.33	\$ 100.00	\$ 30.67
20,000	12,000	2,800	5,200	26.00%	2.6666	138.66	200.00	61.34
30,000	18,000	4,200	7,800	26.00%	2.6666	207.99	300.00	92.01
40,000	24,000	5,600	10,400	26.00%	2.6666	277.33	400.00	122.67
50,000	30,000	7,000	13,000	26.00%	2.6666	346.66	500.00	153.34
60,000	36,000	8,400	15,600	26.00%	2.6666	415.99	600.00	184.01
70,000	42,000	9,800	18,200	26.00%	2.6666	485.32	700.00	214.68
80,000	45,000	12,250	22,750	28.44%	2.6666	606.65	800.00	193.35
90,000	45,000	15,750	29,250	32.50%	2.6666	779.98	900.00	120.02
100,000	45,000	19,250	35,750	35.75%	2.6666	953.31	1,000.00	46.69
107,000	45,000	21,700	40,300	37.66%	2.6666	1,074.64	1,070.00	(4.64)
125,000	45,000	28,000	52,000	41.60%	2.6666	1,386.63	1,250.00	(136.63)
150,000	45,000	36,750	68,250	45.50%	2.6666	1,819.95	1,500.00	(319.95)
200,000	45,000	54,250	100,750	50.38%	2.6666	2,686.60	2,000.00	(686.60)
250,000	45,000	71,750	133,250	53.30%	2.6666	3,553.24	2,500.00	(1,053.24)
300,000	45,000	89,250	165,750	55.25%	2.6666	4,419.89	3,000.00	(1,419.89)

NOTE: Pay 2020 tax rate does not include school referendum tax rate of .2998.

NOTE: There is a \$66.66 Circuit Breaker impact for each \$10,000 of assessed value for non-homestead residential, agriculture or long-term care properties since their cap is 2%. In addition, non-residential property and personal Property has no Circuit Breaker impact since their cap is 3% (which is higher than the estimated tax rate). The Town tax rate represents 14% of the total tax rate in this District. Last year's threshold was \$93,500.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Estimated Residential Circuit Breaker Threshold - Unincorporated Washington Township Taxing District Tax Rate

Gross Assessed Value	Standard Deduction	Supplemental Deduction	Net Assessed Value	Net AV as a % of Gross AV	Pay 2020 Total Tax Rate	Estimated Tax Bill	Maximum Tax Bill at Cap	(Under)/Over Cap
\$ 10,000	\$ 6,000	\$ 1,400	\$ 2,600	26.00%	\$ 2.2891	\$ 59.52	\$ 100.00	\$ 40.48
20,000	12,000	2,800	5,200	26.00%	2.2891	119.03	200.00	80.97
30,000	18,000	4,200	7,800	26.00%	2.2891	178.55	300.00	121.45
40,000	24,000	5,600	10,400	26.00%	2.2891	238.07	400.00	161.93
50,000	30,000	7,000	13,000	26.00%	2.2891	297.58	500.00	202.42
60,000	36,000	8,400	15,600	26.00%	2.2891	357.10	600.00	242.90
70,000	42,000	9,800	18,200	26.00%	2.2891	416.62	700.00	283.38
80,000	45,000	12,250	22,750	28.44%	2.2891	520.77	800.00	279.23
90,000	45,000	15,750	29,250	32.50%	2.2891	669.56	900.00	230.44
100,000	45,000	19,250	35,750	35.75%	2.2891	818.35	1,000.00	181.65
120,000	45,000	26,250	48,750	40.63%	2.2891	1,115.94	1,200.00	84.06
125,000	45,000	28,000	52,000	41.60%	2.2891	1,190.33	1,250.00	59.67
146,000	45,000	35,350	65,650	44.97%	2.2891	1,502.79	1,500.00	(2.79)
200,000	45,000	54,250	100,750	50.38%	2.2891	2,306.27	2,000.00	(306.27)
250,000	45,000	71,750	133,250	53.30%	2.2891	3,050.23	2,500.00	(550.23)
300,000	45,000	89,250	165,750	55.25%	2.2891	3,794.18	3,000.00	(794.18)

NOTE: Pay 2020 tax rate does not include school referendum tax rate of .2998

NOTE: There is a \$28.91 Circuit Breaker impact for each \$10,000 of assessed value for non-homestead residential, agriculture or long-term care properties since their cap is 2%. In addition, non-residential property and personal property does not have a Circuit Breaker impact since their cap is 3% which is higher than the estimated tax rate.
Last year's threshold was \$119,500.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Actual and Projected Property Tax Rates

ACTUAL (EXPRESSED IN DOLLARS PER \$100)

State Fund #	Fund	2012	2013	2014	2015	2016	2017	2018	2019	2020
0101	General	\$ 0.2601	\$ 0.2300	\$ 0.2468	\$ 0.2272	\$ 0.2405	\$ 0.2580	\$ 0.2601	\$ 0.2437	\$ 0.2487
0181	Debt Payment	0.0374	0.0384	0.0336	0.0256	0.0288	0.0266	0.0299	0.0215	0.0187
0708	Motor Vehicle Highway	0.0499	0.0826	0.0640	0.0757	0.0819	0.0811	0.0793	0.0722	0.0601
2391	Cumulative Capital Dev.	0.0255	0.0500	0.0448	0.0490	0.0500	0.0500	0.0500	0.0500	0.0500
	Total Rate	\$ 0.3729	\$ 0.4010	\$ 0.3892	\$ 0.3775	\$ 0.4012	\$ 0.4157	\$ 0.4193	\$ 0.3874	\$ 0.3775

PROJECTED

State Fund #	Fund	2021	2022	2023
0101	General	\$ 0.2285	\$ 0.2288	\$ 0.2291
0181	Debt Payment	0.0205	0.0205	0.0205
0708	Motor Vehicle Highway	0.0648	0.0748	0.0852
2391	Cumulative Capital Dev.	0.0475	0.0492	0.0509
	Total Rate	\$ 0.3614	\$ 0.3733	\$ 0.3856

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Actual (Certified by the County for Budget Purposes) and Projected Values

ACTUAL									
	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net AV - Avon	\$ 804,899,223	\$ 802,004,148	\$ 895,321,309	\$ 948,895,808	\$ 952,183,974	\$ 990,090,312	\$ 1,028,588,444	\$ 1,171,704,939	\$ 1,243,252,207
% Change Avon	0.74%	-0.36%	11.64%	5.98%	0.35%	3.98%	3.89%	13.91%	6.11%
.667% Bond Limit (after 2002)	\$ 5,368,678	\$ 5,349,368	\$ 5,971,793	\$ 6,329,135	\$ 6,351,067	\$ 6,603,902	\$ 6,860,685	\$ 7,815,272	\$ 8,292,492
1% Referendum Threshold	\$ 8,048,992	\$ 8,020,041	\$ 8,953,213	\$ 9,488,958	\$ 9,521,840	\$ 9,900,903	\$ 10,285,884	\$ 11,717,049	\$ 12,432,522
PROJECTED									
	2021	2022	2023						
Growth Factor Used	4.00%	0.00%	0.00%						
Net AV	\$ 1,292,982,295	\$ 1,292,982,295	\$ 1,292,982,295						
.667% Bond Limit (after 2002)	\$ 8,624,192	\$ 8,624,192	\$ 8,624,192						
1% Referendum Threshold	\$ 12,929,823	\$ 12,929,823	\$ 12,929,823						

NOTE: Bonds less than \$2,000,000 in principal amount are NOT controlled and are not subject to referendum or petition - remonstrance.
Bonds greater than \$2,000,000 and less than 1% of assessed value are subject to petition - remonstrance, but not referendum.
Both bonds above would in

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Assessed Value Details - per Hendricks County Abstract

(Actual Values BILLED by the County)

	<u>Pay 2014</u>	<u>Pay 2015</u>	<u>Pay 2016</u>	<u>Pay 2017</u>	<u>Pay 2018</u>	<u>Pay 2019</u>
Gross Value of Land	\$ 412,808,600	\$ 427,283,000	\$ 426,340,180	\$ 438,029,950	\$ 445,059,850	\$ 491,940,700
Gross Value of Improvements	<u>1,019,004,013</u>	<u>1,093,019,513</u>	<u>1,146,918,813</u>	<u>1,184,643,092</u>	<u>1,246,328,160</u>	<u>1,495,814,300</u>
Total Gross Value of Land and Improvements	<u>\$ 1,431,812,613</u>	<u>\$ 1,520,302,513</u>	<u>\$ 1,573,258,993</u>	<u>\$ 1,622,673,042</u>	<u>\$ 1,691,388,010</u>	<u>\$ 1,987,755,000</u>
Less:						
Mortgage, Homestead, Other Deductions	\$ 407,490,247	\$ 442,324,059	\$ 484,363,664	\$ 504,848,452	\$ 528,974,131	\$ 584,669,252
Tax Exempt Property	130,067,700	128,647,810	123,459,339	117,987,949	113,392,806	143,806,341
TIF	<u>99,379,055</u>	<u>101,337,057</u>	<u>106,929,738</u>	<u>110,901,425</u>	<u>108,723,980</u>	<u>151,946,023</u>
Net Assessed Value of Real Estate	<u>\$ 794,875,611</u>	<u>\$ 847,993,587</u>	<u>\$ 858,506,252</u>	<u>\$ 888,935,216</u>	<u>\$ 940,297,093</u>	<u>\$ 1,107,333,384</u>
Business Personal Property	\$ 94,881,580	\$ 102,864,900	\$ 99,891,450	\$ 100,381,870	\$ 100,024,710	\$ 95,220,590
Less: Deductions	<u>22,674,280</u>	<u>22,992,516</u>	<u>24,148,330</u>	<u>26,164,770</u>	<u>26,814,104</u>	<u>(1)</u>
Net Assessed Value of Personal Property	<u>\$ 72,207,300</u>	<u>\$ 79,872,384</u>	<u>\$ 75,743,120</u>	<u>\$ 74,217,100</u>	<u>\$ 73,210,606</u>	<u>\$ 95,220,590</u>
Net Assessed Value of Utility Property	<u>\$ 11,889,320</u>	<u>\$ 12,631,720</u>	<u>\$ 13,132,440</u>	<u>\$ 14,079,340</u>	<u>\$ 14,281,360</u>	<u>(1)</u>
Total Net Assessed Value	<u><u>\$ 878,972,231</u></u>	<u><u>\$ 940,497,691</u></u>	<u><u>\$ 947,381,812</u></u>	<u><u>\$ 977,231,656</u></u>	<u><u>\$ 1,027,789,059</u></u>	<u><u>\$ 1,202,553,974</u></u>

NOTE: This table represents the amount actually billed, not the assessed value certified for budget purposes (as shown on Page 58).

(1) Break out not available

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Levy Versus Amount Received

ACTUAL								
Allocation of Gross Levy per Budget								
<u>Order Before Circuit Breaker</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General	\$ 2,093,453	\$ 1,844,610	\$ 2,209,653	\$ 2,155,891	\$ 2,290,002	\$ 2,554,433	\$ 2,675,359	\$ 2,855,445
Debt Payment	301,032	307,970	300,828	242,917	274,229	263,364	307,548	251,917
Motor Vehicle Highway	401,645	662,455	573,006	718,314	779,839	802,963	815,671	845,971
Cumulative Cap. Devmnt.	205,249	401,002	401,104	464,959	476,092	495,045	514,294	585,852
Total	\$ 3,001,379	\$ 3,216,037	\$ 3,484,591	\$ 3,582,081	\$ 3,820,162	\$ 4,115,805	\$ 4,312,872	\$ 4,539,185
<u>Actual Allocation Of Levy</u>								
General	\$ 1,800,592	\$ 1,469,813	\$ 1,607,702	\$ 1,706,206	\$ 1,808,864	\$ 2,001,203	\$ 2,176,806	\$ 2,268,648
Debt Pay (Fund 407 & 301)	259,087	245,723	281,771	237,230	260,204	256,473	303,935	242,630
Motor Vehicle Highway	345,681	528,560	417,282	568,227	615,670	632,314	664,772	673,800
Cumulative Cap. Devmnt.	176,650	319,951	291,763	367,631	376,116	390,151	419,632	466,186
Total	\$ 2,582,011	\$ 2,564,046	\$ 2,598,518	\$ 2,879,294	\$ 3,060,853	\$ 3,280,141	\$ 3,565,145	\$ 3,651,264
Difference (circuit Breaker)	\$ (419,368)	\$ (651,991)	\$ (886,073)	\$ (702,787)	\$ (759,309)	\$ (835,664)	\$ (747,727)	\$ (887,921)
Net % Collected (after CB)	99.72%	96.58%	93.26%	97.46%	94.84%	96.88%	98.60%	95.51%

The difference between the top section and bottom section shows the actual non-collection and Circuit Breaker amounts.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Projections for Settlement

	PROJECTED			
Allocation of Levy	Gross 2020	Gross 2021	Gross 2022	Gross 2023
General	\$ 2,937,370	\$ 2,954,864	\$ 2,958,285	\$ 2,961,825
Debt Payment	220,864	265,000	265,000	265,000
Motor Vehicle Highway	709,835	838,229	967,567	1,101,431
Cumulative Capital Dev.	590,545	614,166	635,662	657,910
Total	\$ 4,458,613	\$ 4,672,260	\$ 4,826,514	\$ 4,986,167
Increase		\$ 213,646	\$ 154,254	\$ 159,653

GENERAL NOTE: THE INCREASES SHOWN HERE ARE BASED ON THE ESTIMATED STATEWIDE GROWTH FACTOR BEING USED FOR ALLOWABLE LEVY INCREASES. THE READER SHOULD BE AWARE THAT THIS INCREASE IS OFFSET BY A DECREASE DUE TO CIRCUIT BREAKER IMPACT. AT THIS POINT IN TIME, THAT DECREASE IS UNKNOWN (SEE DETAILED NET REVENUE).

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

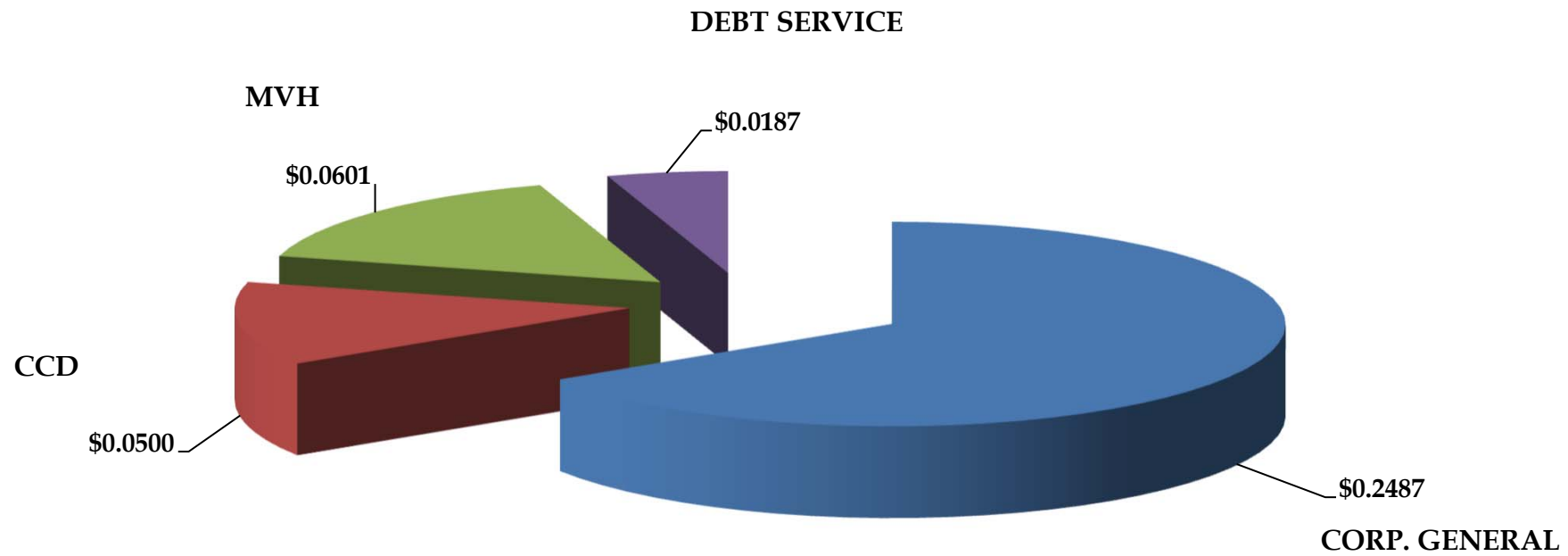
Property Tax Impact (Town Tax Rate Only)

	ACTUAL					BUDGET	PROJECTED		
	2015	2016	2017	2018	2019	2020	2021	2022	2023
Calculation to arrive at assessed valuation:									
Market Value of Home	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Times: Percent Factor									
Equals: Assessed Tax Value	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Less:									
Homestead Deduction	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
Net Assessed Value	\$ 155,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 155,000
Supplemental Homestead	\$ 54,250	\$ 54,250	\$ 54,250	\$ 54,250	\$ 54,250	\$ 54,250	\$ 54,250	\$ 54,250	\$ 54,250
Mortgage Deduction	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Equals: Adjusted Assessed Value	\$ 97,750	\$ 97,750	\$ 97,750	\$ 97,750	\$ 97,750	\$ 97,750	\$ 97,750	\$ 97,750	\$ 97,750
Calculation to arrive at property tax liability for the taxing district:									
Assessed Value Divided by 100	\$ 978	\$ 978	\$ 978	\$ 978	\$ 978	\$ 978	\$ 978	\$ 978	\$ 978
Times: Town Property Tax Rate	0.3775	0.4012	0.4157	0.4193	0.3874	0.3775	0.3614	0.3733	0.3856
Total	\$ 369	\$ 392	\$ 406	\$ 410	\$ 379	\$ 369	\$ 353	\$ 365	\$ 377
Less: State PTRC and Homestead Credits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equals: Tax Liability for the Town	\$ 369	\$ 392	\$ 406	\$ 410	\$ 379	\$ 369	\$ 353	\$ 365	\$ 377
Calculation to arrive at property tax liability for the school:									
Assessed Valuation divided by 100	\$ 978	\$ 978	\$ 978	\$ 978	\$ 978	\$ 978	\$ 978	\$ 978	\$ 978
Times: Total School Tax Rate	1.8567	1.7409	1.8282	1.7057	2.0482	1.8430	1.8430	1.8430	1.8430
Total	\$ 1,815	\$ 1,702	\$ 1,787	\$ 1,667	\$ 2,002	\$ 1,802	\$ 1,802	\$ 1,802	\$ 1,802
Less State PTRC and Homestead Credits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equals: Tax Liability for the School	\$ 1,815	\$ 1,702	\$ 1,787	\$ 1,667	\$ 2,002	\$ 1,802	\$ 1,802	\$ 1,802	\$ 1,802

*NOTES: This property tax impact assumes the 2008-2020 district rates as certified by the DLGF.
The State PTRC and State Homestead Credits were eliminated beginning with taxes payable in 2009.
The tax liability represents only those actions taken by the Town in accordance with this projection.

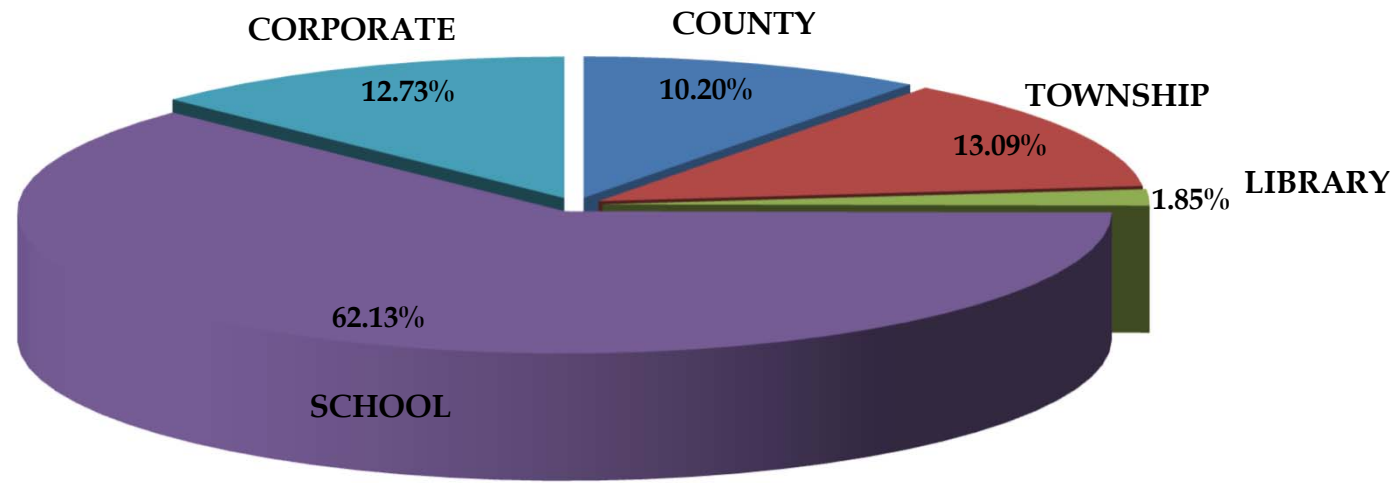
TOWN OF AVON, INDIANA

2020 Property Tax Rates



TOWN OF AVON, INDIANA

Where Tax Dollars Go



TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

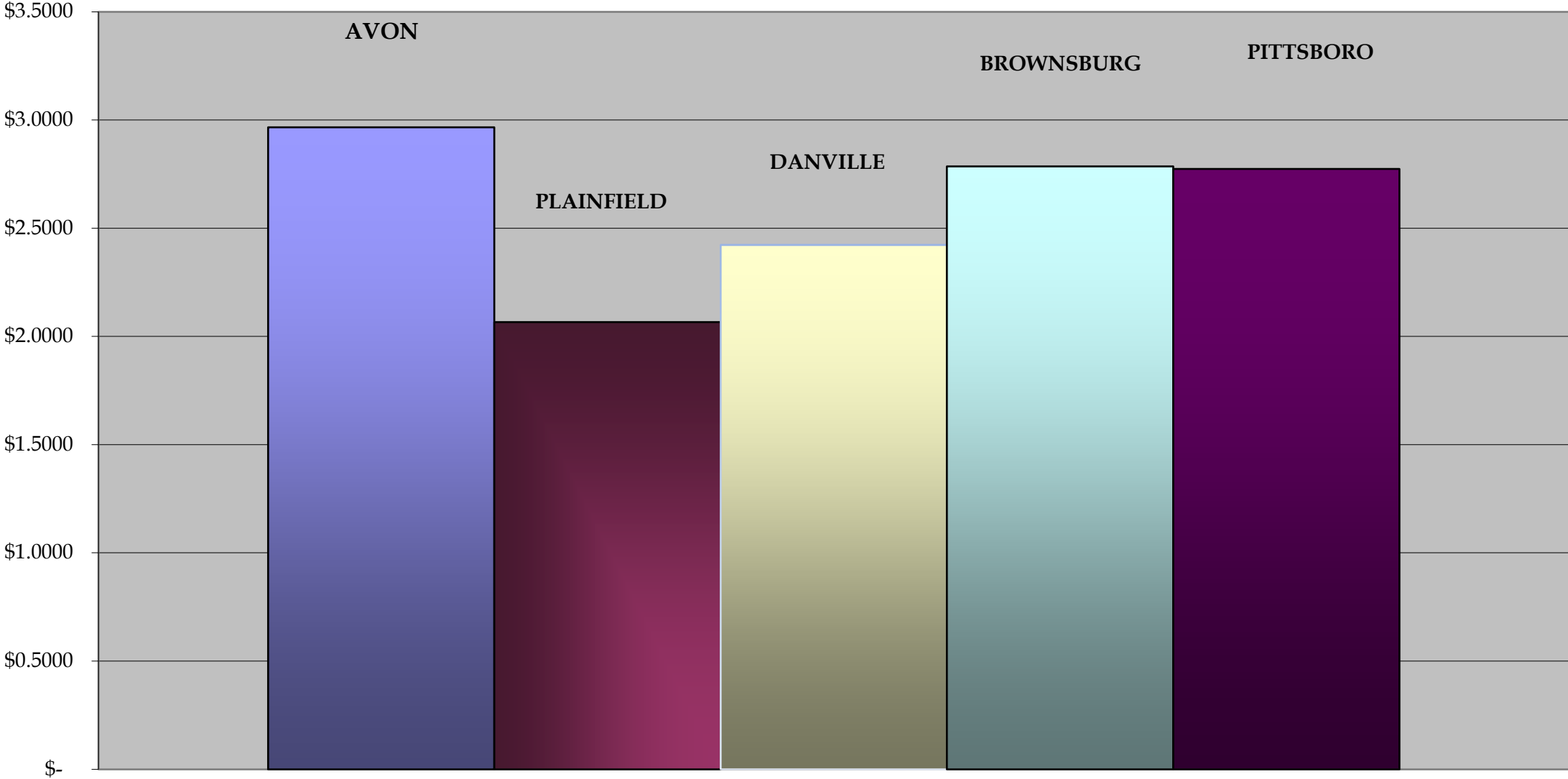
Total Property Tax Rate Comparison to Similar Units of Government (Based on Payable 2020)

Section	HENDRICKS COUNTY 2020				
	<u>Avon (1)</u>	<u>Plainfield</u>	<u>Danville</u>	<u>Brownsburg</u>	<u>Pittsboro</u>
State	\$ -	\$ -	\$ -	\$ -	\$ -
County	0.3027	0.3027	0.3027	0.3027	0.3027
Township	0.3882	0.0264		0.0076	0.0039
Library	0.0550	0.0792	0.1062	0.0551	
School	1.8430	0.8594	1.3689	1.4702	1.6385
Corporate	0.3775	0.5349	0.6456	0.6462	0.4361
Fire Territory		0.2645		0.3040	0.3934
Total Rate	\$ 2.9664	\$ 2.0671	\$ 2.4234	\$ 2.7858	\$ 2.7746
Without Schools	\$ 1.123	\$ 1.208	\$ 1.055	\$ 1.316	\$ 1.136

(1) Includes \$0.2998 School Referendum tax rate

TOWN OF AVON, INDIANA

**Total Tax Rate Comparison for Other Units 2020
(includes all Taxing Districts; therefore, the Total Tax Rate)**



TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Adjusted Corporate Tax Rate Comparison to Similar Units of Government (based on Payable 2020)
Adjusted Town Tax Rate Only

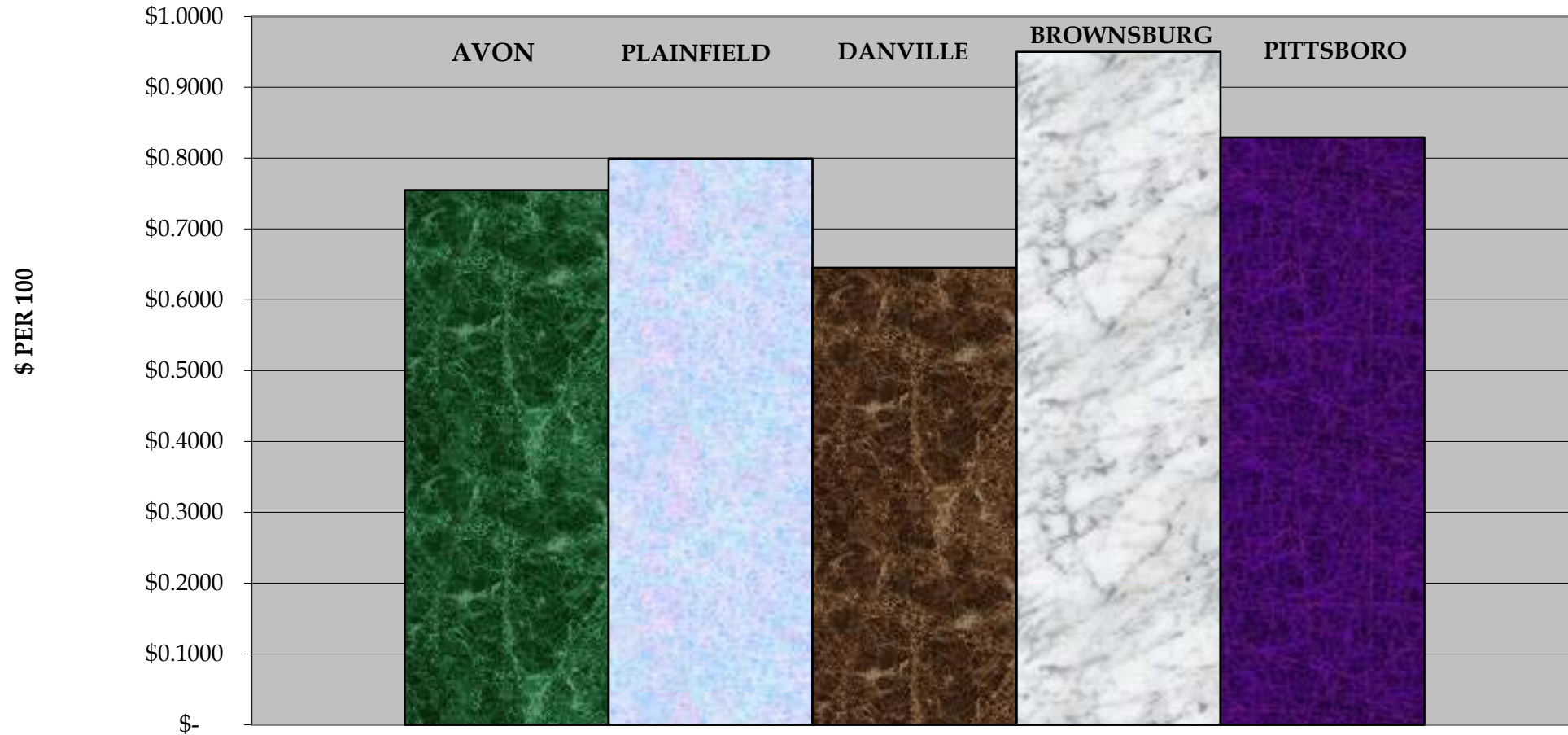
Fund	HENDRICKS COUNTY 2020				
	<u>Avon</u>	<u>Danville</u>	<u>Plainfield</u>	<u>Brownsburg</u>	<u>Pittsboro</u>
Corporation General	\$ 0.2487	\$ 0.5421	\$ 0.1615	\$ 0.3442	\$ 0.3448
Cum. Cap. Develop.	0.0500	0.0496	0.0500	0.0500	0.0439
Cum. Cap. Improve.			0.0637		
Park Fund (2) (3)	0.0054	0.0119	0.0771		0.0474
MVH Fund	0.0601		0.0249	0.0607	
Police Pension					
Debt Service		0.0296	0.0924	0.1283	
Debt Payment	0.0187			0.0470	
Fire Territory (1) (3)	0.3105		0.2388	0.2711	0.3652
Fire Debt Service (1) (3)	0.0122			0.0160	0.0282
Fire Cumulative (1) (3)	0.0317				
Fire Territory Equip.			0.0257	0.0329	
Park Bond (2) (3)	0.0177	0.0124	0.0653		
Fire Pension	-	-	-		-
Total	<u>\$ 0.7550</u>	<u>\$ 0.6456</u>	<u>\$ 0.7994</u>	<u>\$ 0.9502</u>	<u>\$ 0.8295</u>

- (1) Based on Township Fire Rates for Avon and Pittsboro
- (2) The park bond was only included to compare with Danville and Plainfield.
- (3) Actual Township Rates

NOTE: Washington Township Fire and Park tax rates are included for Avon to be more comparable to the other towns in the county.

TOWN OF AVON, INDIANA

Town Rate Only - Rate Comparison 2020
Based on Avon Assuming Certain Other Rates
(NOTE: Avon's Actual 2020 Tax Rate Only is \$0.3775)



TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Property Tax Comparison to Similar Governments (based on Pay 2020 Tax Rates)

(NOTE: Avon's Actual 2020 Tax Rate Only is \$0.3775)

	HENDRICKS COUNTY				
	<u>Avon</u>	<u>Danville</u>	<u>Plainfield</u>	<u>Brownsburg</u>	<u>Pittsboro</u>
Calculation to arrive at assessed valuation:					
Market Value of Home	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Times: Percent Factor					
Equals: True Tax Value	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ 200,000</u>
Less:					
Homestead Deduction	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
Equals: Adjusted Assessed Value	<u>\$ 155,000</u>	<u>\$ 155,000</u>	<u>\$ 155,000</u>	<u>\$ 155,000</u>	<u>\$ 155,000</u>
Supplemental Homestead	\$ 54,250	\$ 54,250	\$ 54,250	\$ 54,250	\$ 54,250
Mortgage Deduction	3,000	3,000	3,000	3,000	3,000
Equals: Adjusted Assessed Value	<u>\$ 97,750</u>	<u>\$ 97,750</u>	<u>\$ 97,750</u>	<u>\$ 97,750</u>	<u>\$ 97,750</u>
Calculation to arrive at property tax liability for the taxing district:					
Assessed Value Divided by 100	\$ 978	\$ 978	\$ 978	\$ 978	\$ 978
Times: 1st Taxing District Property Rate	2.9664	2.4234	2.0671	2.7858	2.7746
Equals: Tax Liability for the Taxing Dist. (2)	<u>\$ 2,900</u>	<u>\$ 2,369</u>	<u>\$ 2,021</u>	<u>\$ 2,723</u>	<u>\$ 2,712</u>
CAP at One Percent	<u><u>\$ 2,000</u></u>	<u><u>\$ 2,000</u></u>	<u><u>\$ 2,000</u></u>	<u><u>\$ 2,000</u></u>	<u><u>\$ 2,000</u></u>
Calculation to arrive at property tax liability for the municipality:					
Assessed Valuation divided by 100	\$ 978	\$ 978	\$ 978	\$ 978	\$ 978
Times: Municipality Property Tax Rate (1)	0.7550	0.6456	0.7994	0.9502	0.8295
Equals: Tax Liability for municipality	<u>\$ 738</u>	<u>\$ 631</u>	<u>\$ 781</u>	<u>\$ 929</u>	<u>\$ 811</u>

(1) Includes Fire protection and Park funds along with the actual municipal rate where applicable

(2) The Taxing District here is the entire Tax Rate; thus, this includes the Township, County and the Schools.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Tax Increment Financing - Avon Allocation Area

	<u>Expiration Date</u>	<u>Assessed Value</u>	<u>Estimated Revenue</u>
TIF Area #1	March 1, 2028	\$ 52,097,951	\$ 1,484,792
TIF Area #2	March 1, 2036	3,788,500	107,972
TIF Area #3	March 1, 2037	19,841,393	565,480
TIF Area #4	March 1, 2038	28,634,233	816,076
TIF Area #5	(1)	24,979,522	711,916
TIF Area #6	(2)	121,704	3,469
	Total	<u>\$ 129,463,303</u>	<u>\$ 3,689,704</u>

(1) Expiration is 25 years from date first obligations issued payable from Area #5 TIF

(2) Expiration is 25 years from date first obligations issued payable from Area #6 TIF

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Food & Beverage - Actual and Projected Revenue

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
January	\$ 97,869.37	\$ 55,848.86	\$ 83,910.66	\$ 84,088.57	\$ 112,061.44	
February	90,876.39	93,835.71	124,475.92	99,190.36	121,449.33	
March	80,405.47	86,742.91	54,273.54	107,259.84	86,025.75	
April	78,408.89	131,966.93	125,325.93	86,609.43	97,106.52	
May	80,616.61	42,754.98	54,221.51	104,271.09	105,125.42	
June	88,260.61	94,244.61	129,989.84	108,980.60	116,797.54	
July	132,796.79	143,231.65	62,694.82	102,194.86	89,543.52	
August	62,847.42	54,460.77	85,913.72	107,079.53	112,982.21	
September	85,555.73	116,732.89	95,686.91	103,651.39	108,396.58	
October	133,734.08	73,256.72	87,524.81	96,370.52	100,106.08	
November	83,469.86	80,793.81	127,869.66	116,717.13	109,670.63	
December	76,140.17	88,150.20	85,961.61	98,273.18	92,274.20	
Total	<u>\$ 1,090,981.39</u>	<u>\$ 1,062,020.04</u>	<u>\$ 1,117,848.93</u>	<u>\$ 1,214,686.50</u>	<u>\$ 1,251,539.22</u>	
FSG Corp.'s Estimates	<u>\$ 975,000.00</u>	<u>\$ 1,000,000.00</u>	<u>\$ 1,150,000.00</u>	<u>\$ 1,250,000.00</u>	<u>\$ 1,250,000.00</u>	<u>\$ 910,000.00</u>
Variance	<u>\$ 115,981.39</u>	<u>\$ 62,020.04</u>	<u>\$ (32,151.07)</u>	<u>\$ (35,313.50)</u>	<u>\$ 1,539.22</u>	<u>\$ -</u>
Percent Variance	<u>10.63%</u>	<u>5.84%</u>	<u>-2.88%</u>	<u>-2.91%</u>	<u>0.12%</u>	<u>0.00%</u>

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

EDIT - Actual and Projected Revenue

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
January	\$ 48,087.00	\$ 50,139.59	\$ 53,904.75	\$ 57,923.08	\$ 61,794.67	
February	48,087.00	50,139.59	53,904.75	57,923.08	61,794.67	
March	48,087.00	50,139.59	53,904.75	57,923.08	61,794.67	
April	48,087.00	50,139.59	53,904.75	57,923.08	61,794.67	
May	48,087.00	50,139.59	-	57,923.08	121,315.67	
June	48,087.00	50,139.59	107,809.50	101,026.53	61,794.67	
July	48,087.00	50,139.59	53,904.75	57,923.08	61,794.67	
August	48,087.00	50,139.59	53,904.75	57,923.08	61,794.67	
September	48,087.00	50,139.59	53,904.75	57,923.08	61,794.67	
October	48,087.00	50,139.59	53,904.75	57,923.08	61,794.67	
November	48,087.00	50,139.59	53,904.75	57,923.08	61,794.67	
December	48,087.00	50,139.51	53,904.75	57,923.08	61,794.63	
Total	<u>\$ 577,044.00</u>	<u>\$ 601,675.00</u>	<u>\$ 646,857.00</u>	<u>\$ 738,180.41</u>	<u>\$ 801,057.00</u>	
FSG Corp.'s Estimates	<u>\$ 575,000.00</u>	<u>\$ 600,000.00</u>	<u>\$ 650,000.00</u>	<u>\$ 700,000.00</u>	<u>\$ 700,000.00</u>	<u>\$ 789,212.00</u>
Variance	<u>\$ 2,044.00</u>	<u>\$ 1,675.00</u>	<u>\$ (3,143.00)</u>	<u>\$ 38,180.41</u>	<u>\$ 101,057.00</u>	<u>\$ -</u>
Percent Variance	<u>0.35%</u>	<u>0.28%</u>	<u>-0.49%</u>	<u>5.17%</u>	<u>12.62%</u>	<u>0.00%</u>

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Wheel Tax - Actual Revenue

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
January	\$ 26,045.52	\$ -	\$ 46,911.74	\$ 29,991.35	\$ 31,509.12
February	17,943.72	20,158.47	11,254.60	37,241.26	40,764.89
March	-	47,571.30	-	-	29,947.35
April	78,099.41	-	75,540.83	31,237.76	40,859.70
May	37,373.80	-	39,499.79	81,545.80	41,384.31
June	31,330.94	108,040.61	33,458.39	-	-
July	58,313.47	-	35,266.22	69,303.82	-
August	-	60,500.63	30,889.39	35,813.65	105,284.69
September	30,042.80	29,888.26	32,161.85	-	37,617.23
October	30,725.53	29,233.04	31,660.55	29,627.26	35,007.19
November	28,146.29	32,694.58	30,229.52	67,576.25	31,691.80
December	27,287.10	-	-	-	58,444.67
Total	<u>\$ 365,308.58</u>	<u>\$ 328,086.89</u>	<u>\$366,872.88</u>	<u>\$382,337.15</u>	<u>\$452,510.95</u>
FSG Corp.'s Estimated Amount			<u>\$389,000.00</u>	<u>\$389,000.00</u>	<u>\$425,000.00</u>

TOWN OF AVON, INDIANA

Indiana County Tax Rates
(Effective January 1, 2020)

County	Rank	Tax Type	County Tax Rate	County	Rank	Tax Type	County Tax Rate
Pulaski	1	CAGIT/CEDIT	\$ 0.0338	Orange	47	CAGIT/CEDIT	\$ 0.0175
Wabash	2	CAGIT/CEDIT	0.0290	St. Joseph	48	COIT/CEDIT	0.0175
Jasper	3	CAGIT/CEDIT	0.0286	Union	49	CAGIT/CEDIT	0.0175
Morgan	4	CAGIT/CEDIT	0.0272	Starke	50	CAGIT/CEDIT	0.0171
Cass	5	CAGIT/CEDIT	0.0270	Sullivan	51	CEDIT	0.0170
Fulton	6	CAGIT/CEDIT	0.0268	Hendricks	52	CAGIT/CEDIT	0.0170
Parke	7	CAGIT/CEDIT	0.0265	Henry	53	COIT/CEDIT	0.0170
Tipton	8	CAGIT/CEDIT	0.0260	Whitley	54	CAGIT/CEDIT	0.0168
Fayette	9	COIT/CEDIT	0.0257	LaGrange	55	CAGIT/CEDIT	0.0165
Grant	10	COIT/CEDIT	0.0255	Adams	56	COIT/CEDIT	0.0162
Miami	11	COIT/CEDIT	0.0254	Blackford	57	CAGIT/CEDIT	0.0150
Brown	12	CAGIT/CEDIT	0.0252	Boone	58	COIT	0.0150
Jennings	13	CAGIT/CEDIT	0.0250	Daviess	59	CAGIT/CEDIT	0.0150
Decatur	14	CAGIT/CEDIT	0.0250	Delaware	60	COIT/CEDIT	0.0150
Jay	15	CAGIT/CEDIT	0.0245	Franklin	61	CAGIT/CEDIT	0.0150
Clinton	16	CAGIT/CEDIT	0.0245	Lake	62	CAGIT/CEDIT	0.0150
Clay	17	CAGIT	0.0235	Shelby	63	CAGIT/CEDIT	0.0150
White	18	CAGIT/CEDIT	0.0232	Wayne	64	CAGIT/CEDIT	0.0150
Montgomery	19	COIT/CEDIT	0.0230	Ohio	65	CAGIT	0.0150
Carroll	20	CAGIT/CEDIT	0.0227	Vermillion	66	CEDIT	0.0150
Randolph	21	CAGIT/CEDIT	0.0225	Allen	67	COIT/CEDIT	0.0148
Scott	22	COIT/CEDIT	0.0216	Owen	68	CAGIT/CEDIT	0.0140
DeKalb	23	CAGIT/CEDIT	0.0213	Ripley	69	CAGIT/CEDIT	0.0138
Warren	24	CAGIT/CEDIT	0.0212	Monroe	70	COIT	0.0135
Putnam	25	CAGIT/CEDIT	0.0210	Floyd	71	CAGIT/CEDIT	0.0135
Fountain	26	CAGIT/CEDIT	0.0210	Tippecanoe	72	COIT/CEDIT	0.0128
Jackson	27	CAGIT/CEDIT	0.0210	Marshall	73	CAGIT	0.0125
Rush	28	CAGIT/CEDIT	0.0210	Posey	74	COIT/CEDIT	0.0125
Wells	29	CAGIT/CEDIT	0.0210	Vanderburgh	75	COIT	0.0120
Marion	30	COIT	0.0202	Dearborn	76	COIT	0.0120
Clark	31	CAGIT/CEDIT	0.0200	Dubois	77	COIT/CEDIT	0.0120
Elkhart	32	CAGIT/CEDIT	0.0200	Johnson	78	CAGIT	0.0120
Washington	33	CAGIT/CEDIT	0.0200	Knox	79	COIT/CEDIT	0.0120
Vigo	34	CAGIT/CEDIT	0.0200	Hamilton	80	COIT	0.0110
Greene	35	COIT	0.0195	Crawford	81	CAGIT/CEDIT	0.0100
Huntington	36	CAGIT/CEDIT	0.0195	Harrison	82	CAGIT/CEDIT	0.0100
Hancock	37	CAGIT/CEDIT	0.0194	Kosciusko	83	COIT/CEDIT	0.0100
Perry	38	COIT/CEDIT	0.0181	Newton	84	CAGIT	0.0100
Benton	39	CAGIT/CEDIT	0.0179	Switzerland	85	COIT	0.0100
Steuben	40	CAGIT/CEDIT	0.0179	LaPorte	86	CAGIT/CEDIT	0.0095
Bartholomew	41	CAGIT/CEDIT	0.0175	Gibson	87	CEDIT	0.0090
Howard	42	COIT/CEDIT	0.0175	Jefferson	88	CEDIT	0.0090
Lawrence	43	CAGIT	0.0175	Spencer	89	COIT/CEDIT	0.0080
Madison	44	COIT	0.0175	Pike	90	CEDIT	0.0075
Martin	45	COIT/CEDIT	0.0175	Porter	91	CEDIT	0.0050
Noble	46	CAGIT/CEDIT	0.0175	Warrick	92	CEDIT	0.0050

*Howard County includes the Howard County Jail operating and maintenance income tax rate.

Highest County Income Tax:	Pulaski	\$	0.0338
	Porter,		
Lowest County Income Tax:	Warrick	\$	0.0050
Average of all Counties:		\$	0.0177

NOTE: LOIT is included in the total tax amount, yet it is not listed separately as a tax type.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Local Income Tax - Summary

	<u>Current</u>
Expenditure Rate	
Old CAGIT Shares	0.75%
Old CAGIT PTRC	0.25%
LIT - Correctional Facility	0.20%
Old EDIT	0.25%
Old Public Safety Rate (1)	0.10%
 Property Tax Relief Rate	
Old EDIT Homestead Credits	0.15%
 Special Purpose Rate	
	0.00%
Total Hendricks County Income Tax Rate	1.70%
 <u>Estimated Income Taxes Paid</u>	
Hendricks County Median Household Income (2000)	\$ 55,208
Estimated Indiana Income Deductions/Exemptions	(6,000)
Estimated Hendricks County Median Taxable Income	\$ 49,208
Total Hendricks County Income Tax Rate	1.70%
Estimated Hendricks County Median Income Taxes Paid	\$ 836.54

(1) First .10% is currently dedicated to PSAP funding.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Local Income Tax (LIT) - Expenditure Rate

Adopting Body:	County Council
Adopting Period:	Before November 1
Tax Rate Effective Date:	Varies depending on adoption date
Revenue Allocated to:	County, Cities and Towns, libraries and limited distribution to schools
Maximum Tax Rate:	Cannot exceed 2.50%.
	Cannot exceed 2.50%.

Current Situation

LIT (Old CAGIT)	1.00%
LIT (old EDIT)	0.25%
LIT - Correctional Facility	0.20%
LIIT - Public Safety	<u>0.10%</u>
Total Expenditure Rate	<u><u>1.55%</u></u>

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Local Income Tax - Property Tax Relief

Adopting Body:	County Council
Adopting Period:	Before November 1
Tax Rate Effective Date:	Varies depending on adoption date
Revenue Allocated to:	Property Tax Credits throughout the County
Maximum Tax Rate:	1.25

Current Situation

LIT - Property Tax Relief	<u><u>0.15%</u></u>
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TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Actual and Projected Salaries and Wages and Computation of Increases in Salary and Wages

Fund	Dept.	Description	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Increase 3.00%	Estimated 2021	Increase 3.00%	Estimated 2022	Increase 3.00%	Estimated 2023
General	Council	Salaries & Wages	\$ 46,000	\$ 45,278	\$ 51,000	\$ 51,122	\$ 51,000	\$ 51,000	\$ 1,530	\$ 52,530	\$ 1,576	\$ 54,106	\$ 1,623	\$ 55,729
	Clerk-Treasurer	Clerk-Treasurer	52,615	57,156	58,673	60,403	55,044	50,750	1,523	52,273	1,568	53,841	1,615	55,456
		Asst. Clerk-Treasurer	45,304	43,657	46,605	47,786	49,492	49,275	1,478	50,753	1,523	52,276	1,568	53,844
	Town Manager	Salary Admin. Asst.	-	2,190	1,968	2,930	3,402	-	-	-	-	-	-	-
		Town Manager	88,084	90,560	93,415	96,217	101,695	102,191	3,066	105,257	3,158	108,414	3,252	111,667
	Planning & Bldg.	Building Commissioner	70,468	72,563	74,732	78,664	79,839	81,752	2,453	84,205	2,526	86,731	2,602	89,333
		Building Inspector (1)	29,123	40,086	34,636	46,966	48,514	50,024	1,501	51,525	1,546	53,070	1,592	54,663
		Planning Director	70,468	72,563	74,732	76,974	79,320	81,752	2,453	84,205	2,526	86,731	2,602	89,333
		P/Z Director SW	-	-	-	-	-	-	-	-	-	-	-	-
		BZA Members	1,500	2,550	1,350	1,450	2,000	3,000	90	3,090	93	3,183	95	3,278
		Plan Comm. Members	7,400	8,400	6,700	5,900	7,400	8,400	252	8,652	260	8,912	267	9,179
		Planning Admin. Asst. (2)	20,190	30,237	32,079	36,376	34,798	38,771	1,163	39,934	1,198	41,132	1,234	42,366
		Assistant Planner	39,220	44,423	56,939	42,052	43,319	44,678	1,340	46,018	1,381	47,399	1,422	48,821
		Senior Planner	-	-	-	-	-	-	-	-	-	-	-	-
		Building Code Enforcement	14,805	15,763	17,003	17,835	17,721	19,386	582	19,968	599	20,567	617	21,184
	Town Court	Town Judge	9,000	9,000	10,000	11,000	11,000	11,000	330	11,330	340	11,670	350	12,020
		Court Administrator	38,944	39,974	41,073	42,659	42,062	45,536	1,366	46,902	1,407	48,309	1,449	49,758
	Police	Chief and Officers	1,157,127	1,280,018	1,441,341	1,576,575	1,694,994	1,931,034	57,931	1,988,965	59,669	2,048,634	61,459	2,110,093
		Office Assistant	78,715	80,008	82,293	84,494	92,551	95,347	2,860	98,207	2,946	101,154	3,035	104,188
			1,935	3,000	900	2,100	1,350	4,500	135	4,635	139	4,774	143	4,917
	Public Works	Projects Coordinator	-	-	-	-	-	-	-	-	-	-	-	-
	Parks	Salaries & Wages	-	-	-	-	-	-	-	-	-	-	-	-
		Total General Fund	\$ 1,770,898	\$ 1,937,426	\$ 2,125,438	\$ 2,281,505	\$ 2,415,501	\$ 2,668,396	\$ 80,052	\$ 2,748,448	\$ 82,453	\$ 2,830,901	\$ 84,927	\$ 2,915,828
Storm Water		Clerk-Treasurer	\$ -	\$ -	\$ -	\$ -	\$ 18,498	\$ 22,169	\$ 665	\$ 22,834	\$ 685	\$ 23,519	\$ 706	\$ 24,225
		Storm Water/MS4 Coord.	-	-	-	-	-	35,195	1,056	36,251	1,088	37,338	1,120	38,459
		F/T Admin. Asst.	-	-	-	-	17,466	-	-	-	-	-	-	-
		Public Works Director	-	-	-	37,009	6,662	-	-	-	-	-	-	-
		Total Storm Water Fund	\$ -	\$ -	\$ -	\$ 37,009	\$ 42,626	\$ 57,364	\$ 1,721	\$ 59,085	\$ 1,773	\$ 60,857	\$ 1,826	\$ 62,683
MVH		Asst Town Mgr/Public Wks Dir	\$ 88,084	\$ 90,704	\$ 93,415	\$ 96,217	\$ 99,320	\$ 102,191	\$ 3,066	\$ 105,257	\$ 3,158	\$ 108,414	\$ 3,252	\$ 111,667
		Street Superintendent	-	-	-	-	-	-	-	-	-	-	-	-
		F/T Admin. Asst.	-	-	-	-	23,837	715	24,552	737	25,289	759	26,047	
		Total MVH Fund	\$ 88,084	\$ 90,704	\$ 93,415	\$ 96,217	\$ 99,320	\$ 126,028	\$ 3,781	\$ 129,809	\$ 3,894	\$ 133,703	\$ 4,011	\$ 137,714
EDIT		Econ. Dev. Director	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,568	\$ 2,387	\$ 81,955	\$ 2,459	\$ 84,414	\$ 2,532	\$ 86,946
		Total EDIT Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,568	\$ 2,387	\$ 81,955	\$ 2,459	\$ 84,414	\$ 2,532	\$ 86,946
		Total Salaries & Wages	\$ 1,858,983	\$ 2,028,130	\$ 2,218,853	\$ 2,414,730	\$ 2,557,446	\$ 2,931,356	\$ 87,941	\$ 3,019,297	\$ 90,579	\$ 3,109,876	\$ 93,296	\$ 3,203,172

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Summary of Other Salaries and Wages Benefits

Fund	Dept.	Description	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Budget	Estimated 2021	Estimated 2022	Estimated 2023
General										
	Council	Salary Adjust Pool	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Clerk-Treasurer	Salary Adjust Pool	-	-	-	-	-	-	-	-
	Town Manager	Salary Adjust Pool	-	-	-	-	-	-	-	-
		Longevity	1,800	1,900	2,000	2,000	2,000	2,000	2,000	2,000
	Planning & Bldg.	Salary Adjust Pool	-	-	-	-	-	-	-	-
		Longevity	2,000	2,000	2,500	2,600	2,700	2,800	2,900	3,000
	Town Court	Longevity	1,600	1,700	1,800	1,900	2,000	2,000	2,000	2,000
		Salary Adjust Pool	-	-	-	-	-	-	-	-
	Police	Salary Adjust Pool	-	-	-	-	-	-	-	-
		Differential Pay	980	480	1,046	-	10,400	11,033	11,033	11,364
		Longevity	28,500	25,800	13,200	25,800	27,400	29,000	31,000	33,000
	Public Works	Longevity	-	1	1	1	2	-	-	-
	Parks	Salary Adjust Pool	-	-	-	-	-	-	-	-
		Total General Fund	<u>\$ 34,880</u>	<u>\$ 31,880</u>	<u>\$ 20,546</u>	<u>\$ 32,300</u>	<u>\$ 44,500</u>	<u>\$ 46,833</u>	<u>\$ 48,933</u>	<u>\$ 51,364</u>
MVH										
		Longevity	\$ 2,800	\$ 3,000	\$ 1,900	\$ 2,000	\$ 2,000	\$ 3,200	\$ 3,200	\$ 3,200
		Total MVH Fund	<u>\$ 2,800</u>	<u>\$ 3,000</u>	<u>\$ 1,900</u>	<u>\$ 2,000</u>	<u>\$ 2,000.00</u>	<u>\$ 3,200</u>	<u>\$ 3,200</u>	<u>\$ 3,200</u>
		Total Other Salaries & Wages	<u>\$ 37,680</u>	<u>\$ 34,880</u>	<u>\$ 22,446</u>	<u>\$ 34,300</u>	<u>\$ 46,500</u>	<u>\$ 50,033</u>	<u>\$ 52,133</u>	<u>\$ 54,564</u>

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Cost of One Full-Time Officer

Item	Cost for Each Officer 2020	Cost to add Four Officers (Partial first Year) Starting April 2020	Per Officer 2021	Per Officer 2022	Per Officer 2023
Salary	\$52,000	\$ 156,000	\$ 53,560	\$ 55,167	\$56,822
Insurance (PPO)	21,417	64,250	22,488	23,612	24,793
Retirement (INPRS)	10,294	30,888	10,605	10,923	11,251
Medicare	754	2,262	777	800	824
Medical/Psych.	-	-	-	-	-
Uniforms & Equip.	-	-	-	-	-
Total	\$84,465	\$ 253,400	\$ 87,429	\$ 90,502	\$93,689

NOTE: Based on 2020 cost *1.03 for 2021

This analysis assumes 2 Officers are hired per year in 2012-2023

Cost of Four Officers Hired in 2020

Item	Cost of four added officers Year two (full Year)	Four Officers 2022	Four Officers 2023
Salary	\$ 214,240	\$ 220,667	\$ 227,287
Insurance (PPO)	89,950	94,448	102,948
Retirement (INPRS)	42,420	43,692	45,003
Medicare	3,106	3,200	3,296
Medical/Psych.	-	-	-
Uniforms & Equip.	-	-	-
Total	\$ 362,007	\$ 378,534	\$ 378,534

NOTE: Based on 2020 cost *1.03 for 2021

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

APPENDIX A

**ANALYSIS OF CASH
& INVESTMENT BALANCES**

TOWN OF AVON, INDIANA

Sustainability/ Revenue and Spending Plan

Analysis of Cash and Investment Balances

Funds	2015	2016	2017	2018	2019
General	\$ 2,072,918	\$ 2,335,607	\$ 3,058,359	\$ 4,009,952	\$ 5,073,001
Motor Vehicle Highway	1,079,916	1,240,994	1,349,414	1,003,621	1,175,641
Local Roads & Streets	226,067	230,136	283,532	285,167	479,845
Rainy Day Fund	774,513	774,513	774,513	774,513	774,513
Riverboat	61,111	74,003	69,029	77,977	151,706
Food & Beverage	1,089,494	849,642	341,913	539,038	808,571
Cum. Cap. Develop.	390,606	584,543	721,152	951,363	1,213,041
EDIT Fund	1,317,876	1,550,138	1,371,326	1,071,286	1,023,020
TIF Fund	10,087,276	10,805,778	10,348,275	11,173,863	11,574,723
Total Above Funds	<u>\$ 17,099,778</u>	<u>\$ 18,445,353</u>	<u>\$18,317,513</u>	<u>\$19,886,779</u>	<u>\$22,274,061</u>
 Total All Funds	 <u>\$ 35,041,658</u>	 <u>\$ 33,547,411</u>	 <u>\$27,360,713</u>	 <u>\$24,693,001</u>	 <u>\$27,180,145</u>
 Percentage (1)	 <u>48.80%</u>	 <u>54.98%</u>	 <u>66.95%</u>	 <u>80.54%</u>	 <u>81.95%</u>

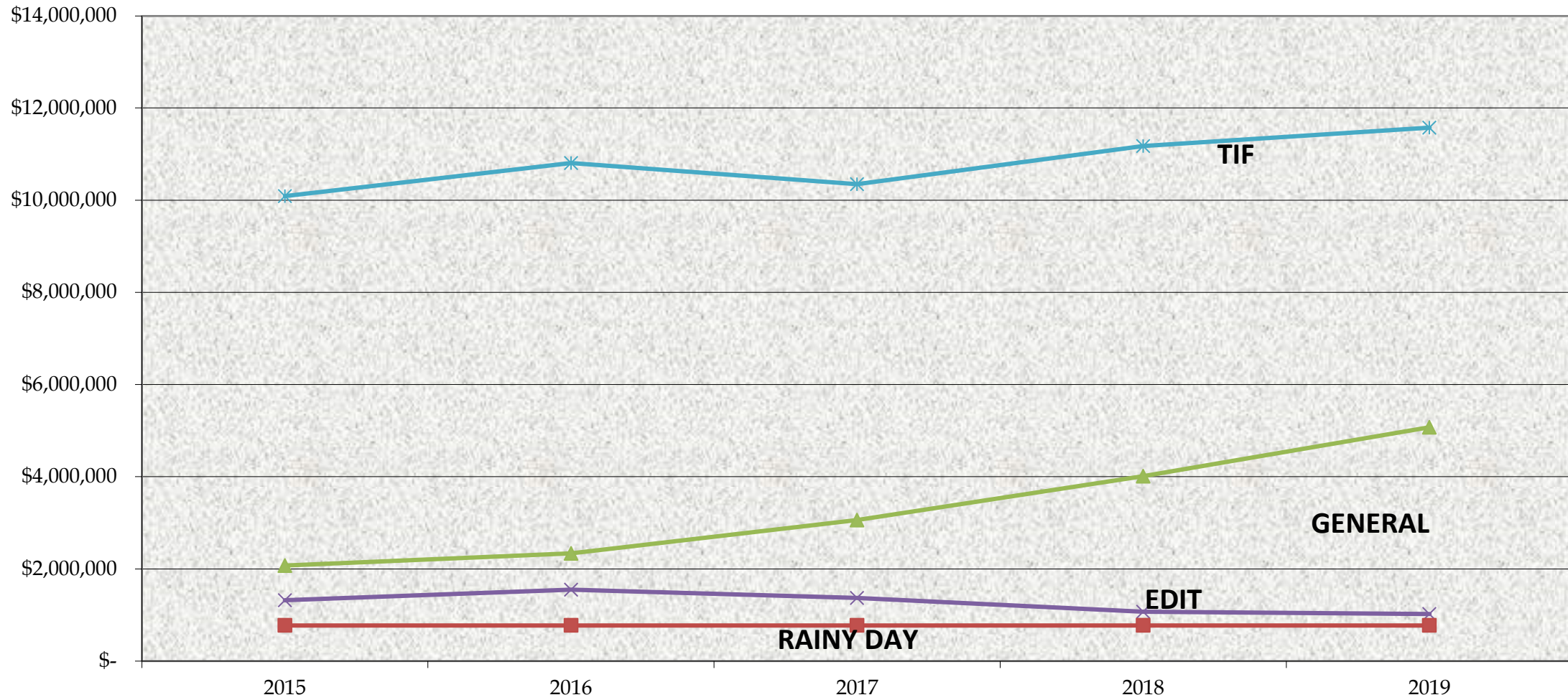
(1) This percentage takes the top 9 funds, as shown above, and the sum of those, divided by the total of books and records of the Town.

The nine funds above are contained in the analysis.

TOWN OF AVON, INDIANA

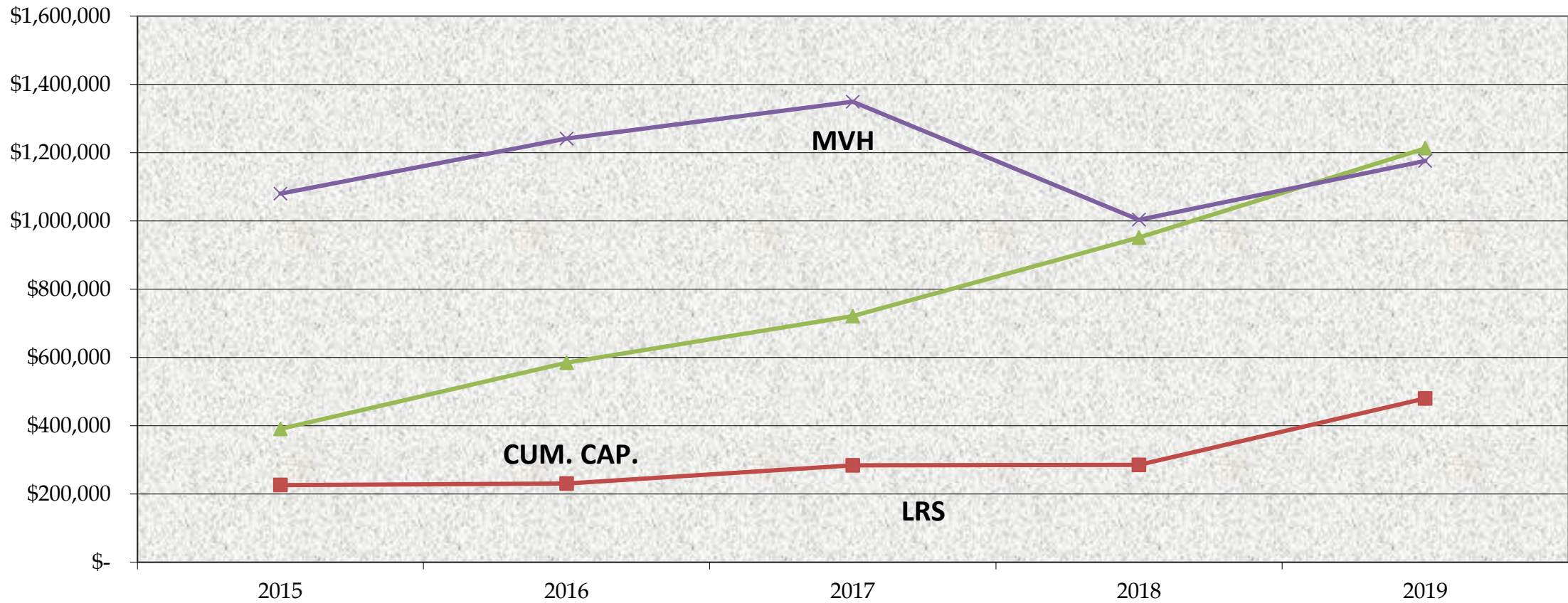
SUSTAINABILITY/REVENUE AND SPENDING PLAN

**Cash and Investment Balances for Major Funds
(General, EDIT, TIF, and Rainy Day)**



TOWN OF AVON, INDIANA
SUSTAINABILITY/REVENUE AND SPENDING PLAN

Cash and Investment Balances for Major Funds
(Cum. Cap. Development, MVH, and LRS)



TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

APPENDIX B

DEBT ANALYSIS

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

DEBT ISSUANCE LIMIT

This schedule highlights the two issues that fall under the statutory debt limit and the debt not subject to the debt limit.

Subject to Debt Limit

Assessed Valuation (2019-2020)	\$ 1,243,252,207
Statutory Debt Limit	\$ 8,288,348

Civil Town (Separate Limit)

Current Outstanding Debt (1/2/20) Subject to Limit

Economic Development Income Tax Bonds of 2016	\$ 3,040,000
2016 General Obligation Refunding Bonds	\$ 2,000,000
Applicable to Statutory Debt Limit	\$ 5,040,000
Issuance Margin	\$ 3,248,348

Redevelopment Commission (Separate Limit)

Current Outstanding Debt (1/2/20) Subject to Limit

Redevelopment District Bonds of 2014	\$ 3,900,000
Applicable to Statutory Debt Limit	\$ 3,900,000
Issuance Margin	\$ 4,388,348

Not Subject to Debt Limit

Current Outstanding Debt (1/2/20)	
<u>Non-Applicable to Statutory Debt Limit</u>	
2014 AMFC Refunding Dam Bonds	\$ 915,000 (1)
Total Non-Applicable	\$ 915,000
Total Outstanding Debt	\$ 9,855,000

(1) Not applicable due to Building Corp.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

**Summary Listing of all Avon Bonds and Leases
as Compared to Assessed Value**

Obligation	All Debt Principal Outstanding	Payoff Date
<u>Bonds</u>		
2014 AMFC Refunding Dam Bonds	\$ 915,000	August 2026
2016 General Obligation Refunding Bonds (Road Bonds)	2,000,000	February 2028
Economic Development Income Tax Bonds of 2016 (Road Bonds)	3,040,000	February 2031
Redevelopment District Bonds of 2014 (Road Bonds)	3,900,000	January 2029
Total	\$ 9,855,000	
Assessed Value - Pay 2020	\$1,243,252,207	
Debt as a % of AV	0.79%	

Debt per Capita

Estimated Population (per Town Manger's Office)		21,697
<u>Bonds</u>	All Debt Principal Outstanding	Debt Per Capita
2014 AMFC Refunding Dam Bonds	\$ 915,000	\$ 42.17
2016 General Obligation Refunding Bonds	2,000,000	92.18
Economic Development Income Tax Bonds of 2016	3,040,000	140.11
Redevelopment District Bonds of 2014	3,900,000	179.75
Total	\$ 9,855,000	\$ 454.21

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Weighted Cost of Capital

Obligation	All Debt Principal Outstanding	Weighted Cost	Interest Rate	Weighted (1) Cost of Borrowing
<u>Bonds</u>				
2014 AMFC Refunding Dam Bonds	\$ 915,000	9.28%	2.620%	0.243%
2016 General Obligation Refunding Bonds	2,000,000	20.29%	2.410%	0.489%
Economic Development Income Tax Bonds of 2016	3,040,000	30.85%	2.030%	0.626%
Redevelopment District Bonds of 2014	<u>3,900,000</u>	<u>39.57%</u>	2.690%	<u>1.065%</u>
Total	<u>\$ 9,855,000</u>	<u>100.00%</u>		
Overall Cost of Borrowing				<u>2.423%</u>
2012 Cost of Capital				<u>4.341%</u>

(1) The weighted cost of capital can also be assumed to be the average cost of debt which the Town has incurred over all of the borrowings. The Town significantly reduced its borrowing cost in 2014 by refinancing the outstanding 2004 Bonds and issuing the Redevelopment District Bonds at an extremely low interest rate.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

First Mortgage Refunding Bonds, Series 2014

Maximum Annual Payment:	<u>\$ 145,130.50</u>
Final Year of Bonds:	<u>Pay 2026</u>
Source of Payment:	<u>TIF w/Property Tax Backup</u>
Interest Rates:	<u>2.62%</u>
Early Redemption:	<u>8/1/22 at Par</u>
Potential Refunding Savings:	<u>None</u>
Original Project :	<u>Town Hall</u>

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

First Mortgage Refunding Bonds, Series 2014

Date	Principal Amount	Interest Rate	Interest Amount	Semi-Annual Debt Service	Annual Debt Service	Lease Payment (1)
8/1/2019						
2/1/2020	\$ 60,000	2.62%	\$ 11,987	\$ 71,987	\$ 71,987	\$ 73,750
8/1/2020	60,000	2.62%	11,201	71,201		72,250
2/1/2021	60,000	2.62%	10,415	70,415	141,615	72,250
8/1/2021	60,000	2.62%	9,629	69,629		73,250
2/1/2022	65,000	2.62%	8,843	73,843	143,471	73,250
8/1/2022	65,000	2.62%	7,991	72,991		74,250
2/1/2023	65,000	2.62%	7,140	72,140	145,131	74,250
8/1/2023	65,000	2.62%	6,288	71,288		72,250
2/1/2024	65,000	2.62%	5,437	70,437	141,725	72,250
8/1/2024	65,000	2.62%	4,585	69,585		73,250
2/1/2025	70,000	2.62%	3,734	73,734	143,319	73,250
8/1/2025	70,000	2.62%	2,817	72,817		73,750
2/1/2026	70,000	2.62%	1,900	71,900	144,716	73,750
8/1/2026	75,000	2.62%	983	75,983	75,983	78,500
	<u>\$ 915,000</u>		<u>\$ 92,945</u>	<u>\$ 1,007,945</u>	<u>\$ 1,007,945</u>	

(1) Lease Rental Payments are made on 1/15 and 7/15 before the semi-annual payments are due.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

2005 AMFC Town Hall Refunding Bonds

The Town redeemed the 2005 Town Hall Refunding Bonds on August 1, 2015 with cash from the TIF Fund. As a result, the Town saved approximately \$85,000 in potential interest expense on the 2005 Bonds.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

2005 AMFC Town Hall Refunding Bonds

<u>Date</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Interest Amount</u>	<u>Semi-Annual Debt Service</u>	<u>Annual Debt Service</u>	<u>Lease Payment</u>
8/1/2014						\$ 91,500
2/1/2015	\$ 70,000	4.00%	\$ 19,438	\$ 89,438	\$ 89,438	91,500
8/1/2015	75,000	4.00%	18,038	93,038		93,500
2/1/2016	75,000	4.50%	16,538	91,538	184,575	93,500
8/1/2016	75,000	4.50%	14,850	89,850		93,000
2/1/2017	80,000	4.50%	13,163	93,163	183,013	93,000
8/1/2017	80,000	4.50%	11,363	91,363		91,500
2/1/2018	80,000	4.50%	9,563	89,563	180,925	91,500
8/1/2018	85,000	4.50%	7,763	92,763		93,000
2/1/2019	85,000	4.50%	5,850	90,850	183,613	93,000
8/1/2019	85,000	4.50%	3,938	88,938		91,500
2/1/2020	90,000	4.50%	2,025	92,025	180,963	91,500
	<u>\$ 880,000</u>		<u>\$ 122,525</u>	<u>\$ 1,002,525</u>	<u>\$ 1,002,525</u>	

NOTE: These Bonds were fully redeemed on August 1, 2015.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

2010 Redevelopment District Bonds (Police Station)

The Town redeemed the 2010 Redevelopment District Bonds on July 15, 2013 with cash from the TIF Fund. As a result, the Town saved approximately \$23,000 in potential interest expense on the 2010 Bonds.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

**Redevelopment District Bonds of 2010
(Police Station Project)**

<u>Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Interest Amount</u>	<u>Semi-Annual Debt Service</u>	<u>Annual Debt Service</u>
1/15/2011					
7/15/2011	\$ 70,000	2.00%	\$ 10,016	\$ 80,016	
1/15/2012	70,000	2.00%	9,316	79,316	\$ 159,331
7/15/2012	75,000	2.00%	8,616	83,616	
1/15/2013	75,000	2.00%	7,866	82,866	166,481
7/15/2013	75,000	2.00%	7,116	82,116	
1/15/2014	75,000	2.25%	6,366	81,366	163,481
7/15/2014	75,000	2.375%	5,522	80,522	
1/15/2015	75,000	2.75%	4,631	79,631	160,153
7/15/2015	80,000	2.75%	3,600	83,600	
1/15/2016	80,000	3.125%	2,500	82,500	166,100
7/15/2016	80,000	3.125%	1,250	81,250	81,250
	<u>\$ 830,000</u>		<u>\$ 66,797</u>	<u>\$ 896,797</u>	<u>\$ 896,797</u>

NOTE: These Bonds were fully redeemed on July 15, 2013.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

2016 General Obligation Refunding Bonds

Maximum Annual Payment:	<u>\$ 267,832.50</u>
Final Year of Bonds:	<u>Pay 2027</u>
Source of Payment:	<u>Property Taxes</u>
Interest Rates:	<u>2.41%</u>
Early Redemption:	<u>2/1/23 @ 100%</u>
Potential Refunding Savings:	<u>\$ -</u>
Original Project:	<u>Road Improvements</u>

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

General Obligation Refunding of 2016

Date	Principal	Interest Rate	Interest Amount	Semi-Annual Debt Service	Annual Debt Service
8/1/2019					
2/1/2020	\$ 110,000.00	2.41%	\$ 24,100.00	\$ 134,100.00	
8/1/2020	110,000.00	2.41%	22,774.50	132,774.50	\$ 266,874.50
2/1/2021	110,000.00	2.41%	21,449.00	131,449.00	
8/1/2021	110,000.00	2.41%	20,123.50	130,123.50	261,572.50
2/1/2022	110,000.00	2.41%	18,798.00	128,798.00	
8/1/2022	110,000.00	2.41%	17,472.50	127,472.50	256,270.50
2/1/2023	120,000.00	2.41%	16,147.00	136,147.00	
8/1/2023	110,000.00	2.41%	14,701.00	124,701.00	260,848.00
2/1/2024	120,000.00	2.41%	13,375.50	133,375.50	
8/1/2024	120,000.00	2.41%	11,929.50	131,929.50	265,305.00
2/1/2025	120,000.00	2.41%	10,483.50	130,483.50	
8/1/2025	120,000.00	2.41%	9,037.50	129,037.50	259,521.00
2/1/2026	120,000.00	2.41%	7,591.50	127,591.50	
8/1/2026	120,000.00	2.41%	6,145.50	126,145.50	253,737.00
2/1/2027	130,000.00	2.41%	4,699.50	134,699.50	
8/1/2027	130,000.00	2.41%	3,133.00	133,133.00	267,832.50
2/1/2028	130,000.00	2.41%	1,566.50	131,566.50	131,566.50
	\$ 2,000,000.00		\$ 223,527.50	\$ 2,223,527.50	\$ 2,223,527.50

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Redevelopment District Bonds of 2014

Maximum Annual Payment:	<u>\$ 510,087.50</u>
Final Year of Bonds:	<u>Pay 2028</u>
Source of Payment:	<u>TIF w/Property Tax Backup</u>
Interest Rates:	<u>2.69%</u>
Early Redemption:	<u>1/1/23 at Par</u>
Potential Refunding Savings:	<u>None Currently</u>
Original Project:	<u>Road Improvements</u>

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Redevelopment District Bonds of 2014

Final Debt Service Schedule

Date	Principal Amount	Interest Rate	Interest Amount	Semi-Annual Debt Service	Annual Debt Service
7/1/2019					
1/1/2020	\$ 190,000	2.69%	\$ 55,011	\$ 245,011	\$ 245,011
7/1/2020	190,000	2.69%	52,455	242,455	
1/1/2021	190,000	2.69%	49,900	239,900	482,355
7/1/2021	200,000	2.69%	47,344	247,344	
1/1/2022	200,000	2.69%	44,654	244,654	491,998
7/1/2022	200,000	2.69%	41,964	241,964	
1/1/2023	200,000	2.69%	39,274	239,274	481,238
7/1/2023	200,000	2.69%	36,584	236,584	
1/1/2024	210,000	2.69%	33,894	243,894	480,478
7/1/2024	210,000	2.69%	31,070	241,070	
1/1/2025	220,000	2.69%	28,245	248,245	489,315
7/1/2025	220,000	2.69%	25,286	245,286	
1/1/2026	220,000	2.69%	22,327	242,327	487,613
7/1/2026	230,000	2.69%	19,368	249,368	
1/1/2027	230,000	2.69%	16,275	246,275	495,643
7/1/2027	240,000	2.69%	13,181	253,181	
1/1/2028	240,000	2.69%	9,953	249,953	503,134
7/1/2028	250,000	2.69%	6,725	256,725	
1/1/2029	250,000	2.69%	3,363	253,363	510,088
Total	<u>\$ 4,090,000</u>		<u>\$ 576,871</u>	<u>\$ 4,666,871</u>	<u>\$ 4,666,871</u>

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Economic Development Income Tax Bonds of 2016

Maximum Annual Payment:	<u>\$ 293,262.50</u>
Final Year of Bonds:	<u>Pay 2030</u>
Source of Payment:	<u>EDIT w/Property Tax Backup</u>
Interest Rates:	<u>2.00%-3.00%</u>
Early Redemption:	<u>2/1/25 at Par</u>
Potential Refunding Savings:	<u>None Currently</u>
Original Project:	<u>Road Improvements</u>

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Economic Development Income Tax Bonds of 2016

Final Debt Service Schedule

Date	Principal Amount	Interest Rate	Interest Amount	Semi-Annual Debt Service	Annual Debt Service
8/1/2019					
2/1/2020	\$ 220,000	2.000%	\$ 36,781	\$ 256,781	
8/1/2020			34,581	34,581	\$ 291,363
2/1/2021	225,000	2.000%	34,581	259,581	
8/1/2021			32,331	32,331	291,913
2/1/2022	230,000	3.000%	32,331	262,331	
8/1/2022			28,881	28,881	291,213
2/1/2023	235,000	3.000%	28,881	263,881	
8/1/2023			25,356	25,356	289,238
2/1/2024	245,000	3.000%	25,356	270,356	
8/1/2024			21,681	21,681	292,038
2/1/2025	250,000	3.000%	21,681	271,681	
8/1/2025			17,931	17,931	289,613
2/1/2026	260,000	2.000%	17,931	277,931	
8/1/2026			15,331	15,331	293,263
2/1/2027	265,000	2.000%	15,331	280,331	
8/1/2027			12,681	12,681	293,013
2/1/2028	270,000	2.000%	12,681	282,681	
8/1/2028			9,981	9,981	292,663
2/1/2029	275,000	2.25%	9,981	284,981	
8/1/2029			6,888	6,888	291,869
2/1/2030	280,000	2.375%	6,888	286,888	
8/1/2030			3,563	3,563	290,450
2/1/2031	285,000	2.50%	3,563	288,563	288,563
Total	\$ 3,040,000		\$ 455,194	\$ 3,495,194	\$ 3,495,194

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Debt Matrix for New Property Tax Debt Issues

Attached is a schedule which sets forth the estimated debt service and tax impact for various levels of new debt and various interest rates.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Debt Matrix - 20 Year - Annual Debt Payment

Par Amount of Bonds	Interest Rate				
	5.00%	5.50%	6.00%	6.50%	7.00%
\$ 500,000	\$ 40,150	\$ 41,871	\$ 43,570	\$ 45,118	\$ 47,260
1,000,000	80,275	83,770	87,320	90,723	94,433
1,500,000	120,400	125,366	130,755	136,181	141,640
2,000,000	160,438	167,444	174,340	181,494	188,690
2,500,000	200,563	209,205	218,195	226,693	236,038
3,000,000	240,938	251,186	261,645	272,216	282,895
3,500,000	280,975	292,948	305,140	317,773	330,453
4,000,000	321,075	334,778	348,770	362,923	377,835
4,500,000	361,100	376,621	392,295	408,463	424,588
5,000,000	401,163	418,245	435,910	453,661	472,040
5,500,000	441,413	460,213	479,270	499,315	519,073
6,000,000	481,538	502,180	523,125	544,628	566,368
6,500,000	521,663	544,024	566,695	590,086	613,575
7,000,000	561,738	585,895	610,445	635,334	660,520
7,500,000	601,888	627,629	653,790	680,598	707,868
8,000,000	641,975	669,445	697,375	725,926	754,970
8,500,000	682,188	711,426	741,065	771,401	802,265
9,000,000	722,400	753,091	784,680	816,746	849,508
9,500,000	762,238	794,880	828,070	862,205	896,715
10,000,000	802,700	836,793	871,730	907,485	943,888
20,000,000	1,607,500	1,705,000	1,805,000	1,905,000	2,005,000
30,000,000	2,593,500	2,605,850	2,618,200	2,765,000	2,915,000
40,000,000	3,261,685	3,405,591	3,552,423	3,702,095	3,855,006
50,000,000	4,077,133	4,257,129	4,440,695	4,627,469	4,818,237

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Debt Matrix - 20 Year - Annual Tax Impact

Par Amount of Bonds		Interest Rate				
		5.00%	5.50%	6.00%	6.50%	7.00%
\$ 500,000	Per \$100 of TTV	\$ 0.0032	\$ 0.0034	\$ 0.0035	\$ 0.0036	\$ 0.0038
1,000,000	Per \$100	0.0065	0.0067	0.0070	0.0073	0.0076
1,500,000	Per \$100	0.0097	0.0101	0.0105	0.0110	0.0114
2,000,000	Per \$100	0.0129	0.0135	0.0140	0.0146	0.0152
2,500,000	Per \$100	0.0161	0.0168	0.0176	0.0182	0.0190
3,000,000	Per \$100	0.0194	0.0202	0.0210	0.0219	0.0228
3,500,000	Per \$100	0.0226	0.0236	0.0245	0.0256	0.0266
4,000,000	Per \$100	0.0258	0.0269	0.0281	0.0292	0.0304
4,500,000	Per \$100	0.0290	0.0303	0.0316	0.0329	0.0342
5,000,000	Per \$100	0.0323	0.0336	0.0351	0.0365	0.0380
5,500,000	Per \$100	0.0355	0.0370	0.0385	0.0402	0.0418
6,000,000	Per \$100	0.0387	0.0404	0.0421	0.0438	0.0456
6,500,000	Per \$100	0.0420	0.0438	0.0456	0.0475	0.0494
7,000,000	Per \$100	0.0452	0.0471	0.0491	0.0511	0.0531
7,500,000	Per \$100	0.0484	0.0505	0.0526	0.0547	0.0569
8,000,000	Per \$100	0.0516	0.0538	0.0561	0.0584	0.0607
8,500,000	Per \$100	0.0549	0.0572	0.0596	0.0620	0.0645
9,000,000	Per \$100	0.0581	0.0606	0.0631	0.0657	0.0683
9,500,000	Per \$100	0.0613	0.0639	0.0666	0.0694	0.0721
10,000,000	Per \$100	0.0646	0.0673	0.0701	0.0730	0.0759
20,000,000	Per \$100	0.1293	0.1371	0.1452	0.1532	0.1613
30,000,000	Per \$100	0.2086	0.2096	0.2106	0.2224	0.2345
40,000,000	Per \$100	0.2624	0.2739	0.2857	0.2978	0.3101
50,000,000	Per \$100	0.3279	0.3424	0.3572	0.3722	0.3876

Based on Assessed Value of: \$ 1,243,252,207

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Average Tax Impact to Avon Homeowner

Bond Size	Estimated Tax Rate	Tax Impact on Homes with the Following Values:		
		\$ 150,000	\$ 200,000	\$ 250,000
\$ 1,000,000	\$ 0.0076	\$ 5.04	\$ 7.50	\$ 9.97
2,000,000	0.0152	10.06	15.00	19.93
3,000,000	0.0228	15.09	22.48	29.88
4,000,000	0.0304	20.15	30.03	39.90
5,000,000	0.0380	25.17	37.51	49.85
6,000,000	0.0456	30.20	45.01	59.81
7,000,000	0.0531	35.22	52.49	69.76
8,000,000	0.0607	40.26	60.00	79.73
9,000,000	0.0683	45.30	67.51	89.72
10,000,000	0.0759	50.34	75.01	99.68

NOTE: Tax impact is after \$45,000 Homestead Credit, \$3,000 Mortgage Credit and 35% Supplemental Homestead Credit.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

PROPERTY TAX LEVY GROWTH QUOTIENT
I.C. 6-1.1-18.5-2

Step 1a: Determine calendar year Indiana non-farm personal income for each of the six years preceeding the year in which a budget is adopted.

	<u>Year</u>	<u>Annual Indiana Non-Farm Personal Income</u>	<u>Percent From</u>	<u>Change To</u>	<u>Calculation</u>		
Step 1b: Calculate the annual percent change for each of the six years preceding the year in which a budget is adopted.	0	2012	254,023.70	2011	2012		
	1	2013	255,137.70	2012	2013	1.004	0.44%
	2	2014	268,033.90	2013	2014	1.051	5.05%
	3	2015	280,504.10	2014	2015	1.047	4.65%
	4	2016	288,615.70	2015	2016	1.029	2.89%
	5	2017	299,679.50	2016	2017	1.038	3.83%
	6	2018	313,825.10	2017	2018	1.047	4.72%
ESTIMATED	6	2019	323,000.00	2018	2019	1.029	2.92%

Step 2: Sum the results of Step 1b. 6.241
 Step 3: Divide the results of Step 2 by six. 1.040
 Step 4: Determine the lesser of Step 3 or 1.06. 1.040

Property Tax Levy Growth Quotient for CY 2021: 1.040 or 4.000%

Estimated Pay 2022 3.50% rounded to 3.50%

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Property Tax Caps Comparison

Property Type	Tax Cap
Homestead	1%
Non-Homestead Residential	2%
Agricultural Land	2%
Long-Term Care Facilities	2%
Non-Residential	3%
Personal Property	3%

NOTE: Tax Cap reflects the maximum annual property tax bill compared to Gross Assessed Value of the property.

Examples:	Homestead	Apartments	Commercial
Gross Assessed Value	\$ 200,000	\$ 200,000	\$ 200,000
Maximum Tax Rate (Cap)	1%	2%	3%
Maximum Annual Tax Bill	\$ 2,000	\$ 4,000	\$ 6,000
Tax Bill with No Tax Caps - Based on Actual Pay 2020 Avon Total Tax Rate			
Maximum Tax Rate (Cap)	2.6666%	2.6666%	2.6666%
Calculated Annual Tax Bill	\$ 5,333	\$ 5,333	\$ 5,333
Circuit Breaker Credit	\$ 3,333	\$ 1,333	\$ (667)

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Estimated Impact of New Home Construction

Examples:

	<u>Home #1</u>	<u>Home #2</u>	<u>Home #3</u>
Gross Assessed Value	\$ 150,000	\$ 200,000	\$ 250,000
Homestead and Other Deductions	<u>(84,750)</u>	<u>(102,250)</u>	<u>(119,750)</u>
Net Assessed Value	\$ 65,250	\$ 97,750	\$ 130,250
Pay 2020 Town Tax Rate	<u>0.3775</u>	<u>0.3775</u>	<u>0.3775</u>
Estimated Property Taxes before CB	\$ 246	\$ 369	\$ 492
Estimated Circuit Breaker (CB)	<u>(76)</u>	<u>(114)</u>	<u>(152)</u>
Net Estimated Property Taxes to Town	\$ 170	\$ 255	\$ 339
Non-Property Tax Revenue (1)	<u>301</u>	<u>301</u>	<u>301</u>
Total Estimated Revenue to Town	\$ 471	\$ 556	\$ 641
Estimated Town Expenses (2)	<u>665</u>	<u>665</u>	<u>665</u>
Net Loss/Gain from Development	<u>\$ (193)</u>	<u>\$ (109)</u>	<u>\$ (24)</u>

(1) Based on non-property tax revenue per capita and multiplied by estimated number of residents (2.89), as per Page 4 of the 2010 Census Report under "Housing Tenure: Owner Occupied Units, Average Household Size of Owner Occupied Units"

(2) Based on the Town's per capita for Police, Town Court, Public Works, Planning & Building and Parks departments and multiplied by estimated number of residents (2.89), as per Page 4 of the 2010 Census Report under "Housing Tenure: Owner Occupied Units, Average Household Size of Owner Occupied Units"

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Homestead Assessed Value Comparison

TOWN OF AVON

	Pay 2014 Assessed Value	Percentage of Total	Pay 2015 Assessed Value	Percentage of Total	Pay 2016 Assessed Value	Percentage of Total	Pay 2017 Assessed Value	Percentage of Total	Pay 2018 Assessed Value	Percentage of Total	Pay 2019 Assessed Value
1% Tax Cap Homestead Property	\$ 362,398,786	38%	\$ 397,877,899	42%	\$ 433,096,396	46%	\$ 467,809,193	47%	\$ 499,259,834	49%	\$ 548,088,242
Total Net Assessed Value	\$ 948,895,808		\$ 940,497,761		\$ 947,381,812		\$ 990,090,312		\$ 1,028,588,444		\$ 1,171,704,939

WASHINGTON TOWNSHIP - OUTSIDE OF AVON

	Pay 2014 Assessed Value	Percentage of Total	Pay 2015 Assessed Value	Percentage of Total	Pay 2016 Assessed Value	Percentage of Total	Pay 2017 Assessed Value	Percentage of Total	Pay 2018 Assessed Value	Percentage of Total	Pay 2019 Assessed Value
1% Tax Cap Homestead Property	\$ 629,169,567	65%	\$ 645,944,791	66%	\$ 679,743,864	65%	\$ 719,278,126	66%	\$ 758,729,212	67%	\$ 829,062,731
Total Net Assessed Value	\$ 967,605,942		\$ 983,634,047		\$ 1,045,890,769		\$ 1,086,554,387		\$ 1,130,202,124		\$ 1,181,045,459

TOTAL WASHINGTON TOWNSHIP

1% Tax Cap Homestead Property	\$ 991,568,353		\$ 1,043,822,690		\$ 1,112,840,260		\$ 1,187,087,319		\$ 1,257,989,046		\$ 1,377,150,973
Total Net Assessed Value	\$ 1,916,501,750		\$ 1,924,131,808		\$ 1,993,272,581		\$ 2,076,644,699		\$ 2,158,790,568		\$ 2,352,750,398

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Estimated Tax Impact - \$1,000,000 New Property Tax Levy
Full Consolidated Area

Estimated Change in Tax Rate

Pay 2018 Property Tax District	Pay 2020 Assessed Value	Pay 2020 Total Tax Rate	Estimated New Tax Rate	Estimated New Total Tax Rate
Washington Township (Unincorporated)	\$ 2,348,822,887	\$ 2.5879	\$ 0.0426	\$ 2.6305
Town of Avon	1,243,252,207	\$ 2.9664	0.0426	3.0090

Note: Pay 2020 tax rates include .2988 tax rate for the Avon School Operating Referendum

Estimated Impact to Taxpayers - \$200,000 Assessed Value (All Property Types)

Pay 2020 Property Tax District	1% Tax Cap	2% Tax Cap	3% Tax Cap
Washington Township (Unincorporated)	-	-	\$ 85
Town of Avon	-	-	\$ 85

Estimated Circuit Breaker Impact to Taxing Units

Hendricks County	\$ 88,882
Washington Township	113,987
Avon Library	16,150
Avon Schools	541,160
Town of Avon	52,656

NOTES

All calculations assume no additional changes to pay 2020 property tax levies or assessed values.

1% Tax cap property is assumed to receive homestead, supplemental homestead and mortgage deductions.

Some 1% tax cap properties in the unincorporated area with an assessed value less than \$105,000 may have a small tax impact.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Analysis of Avon Tax Rates

<u>Taxing Unit</u>	<u>Payable 2020</u>	<u>Payable 2019</u>	<u>Payable 2018</u>	<u>Payable 2017</u>	<u>Payable 2016</u>	<u>Payable 2015</u>	<u>Payable 2014</u>	<u>Payable 2013</u>	<u>Payable 2012</u>	<u>Payable 2011</u>	<u>Payable 2010</u>	<u>Payable 2009</u>	<u>Payable 2008</u>	<u>Payable 2007</u>	<u>Payable 2006</u>
State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.0024	\$ 0.0024	\$ 0.0024
County	0.3027	0.3090	0.3211	0.3193	0.3164	0.3180	0.3342	0.3328	0.3347	0.3216	0.3056	0.3043	0.2516	0.2852	0.2516
Township	0.3882	0.3985	0.4237	0.4284	0.4488	0.4931	0.5261	0.4637	0.4297	0.3368	0.3508	0.3275	0.2456	0.2056	0.1494
Library	0.0550	0.0554	0.0603	0.0629	0.0737	0.0581	0.0720	0.0710	0.0696	0.0572	0.0634	0.0616	0.0491	0.0504	0.0507
School	1.5432	1.7068	1.7057	1.8282	1.7409	1.8567	1.9230	1.9334	1.8669	2.0236	1.6937	1.5993	1.8399	1.7451	1.8398
Town	0.3775	0.3874	0.4193	0.4157	0.4012	0.3775	0.3892	0.4010	0.3729	0.3648	0.3582	0.3254	0.3142	0.2583	0.3216
TIF Replacement	-	-	-	-	-	-	-	-	-	-	-	-	0.0172	-	-
Gross Tax Rate	<u>\$ 2.6666</u>	<u>\$ 2.8571</u>	<u>\$ 2.9301</u>	<u>\$ 3.0545</u>	<u>\$ 2.9810</u>	<u>\$ 3.1034</u>	<u>\$3.2445</u>	<u>\$3.2019</u>	<u>\$ 3.0738</u>	<u>\$3.1040</u>	<u>\$2.7717</u>	<u>\$2.6181</u>	<u>\$ 2.7200</u>	<u>\$ 2.5470</u>	<u>\$ 2.6155</u>
Less: PTRC													15.8446%	17.3284%	20.3853%
Net Tax Rate	<u><u>\$ 2.6666</u></u>	<u><u>\$ 2.8571</u></u>	<u><u>\$ 2.9301</u></u>	<u><u>\$ 3.0545</u></u>	<u><u>\$ 2.9810</u></u>	<u><u>\$ 3.1034</u></u>	<u><u>\$3.2445</u></u>	<u><u>\$3.2019</u></u>	<u><u>\$ 3.0738</u></u>	<u><u>\$3.1040</u></u>	<u><u>\$2.7717</u></u>	<u><u>\$2.6181</u></u>	<u><u>\$ 2.2890</u></u>	<u><u>\$ 2.1056</u></u>	<u><u>\$ 2.0823</u></u>
Increase/Decrease	<u><u>\$ (0.1905)</u></u>	<u><u>\$ (0.0730)</u></u>	<u><u>\$(0.1244)</u></u>	<u><u>\$ 0.0735</u></u>	<u><u>\$(0.1224)</u></u>	<u><u>\$(0.1411)</u></u>	<u><u>\$0.0426</u></u>	<u><u>\$0.1281</u></u>	<u><u>\$(0.0302)</u></u>	<u><u>\$0.3323</u></u>	<u><u>\$0.1536</u></u>	<u><u>\$0.3291</u></u>	<u><u>\$ 0.1834</u></u>	<u><u>\$ 0.0233</u></u>	

NOTE: The actual Pay 2019 total tax rate for Avon is \$3.1985, which includes a School Operating Referendum tax rate of \$.3414. This tax rate has been removed for this analysis.

NOTE: The actual Pay 2020 total tax rate for Avon is \$2.9664, which includes a School Operating Referendum tax rate of \$.2998. This tax rate has been removed for this analysis.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2015 CAGIT Distribution

Unit	Allocation Amount for Shares	Allocation Amount for PTRC	% of Total Shares	2015 Certified Shares	% of Total PTRC	2015 PTRC
Hendricks County	\$ 36,987,163	\$ 35,402,084	34.21%	\$ 10,144,763	17.53%	\$ 1,732,999
Brown Township	\$ 410,373	\$ 410,373	0.38%	\$ 112,556	0.20%	\$ 20,089
Center Township	1,100,592	1,100,592	1.02%	301,868	0.54%	53,876
Clay Township	159,340	159,340	0.15%	43,703	0.08%	7,800
Eel River Township	123,640	123,640	0.11%	33,912	0.06%	6,052
Franklin Township	85,692	85,692	0.08%	23,503	0.04%	4,195
Guilford Township	1,319,943	1,319,943	1.22%	362,031	0.65%	64,614
Liberty Township	298,652	298,652	0.28%	81,914	0.15%	14,620
Lincoln Township	406,811	406,811	0.38%	111,579	0.20%	19,914
Marion Township	66,008	66,008	0.06%	18,105	0.03%	3,231
Middle Township	1,124,062	1,124,062	1.04%	308,305	0.56%	55,025
Union Township	89,525	89,525	0.08%	24,555	0.04%	4,382
Washington Township	9,862,674	9,862,674	9.12%	2,705,114	4.88%	482,797
Total Townships	\$ 15,047,312	\$ 15,047,312		\$ 4,127,146		\$ 736,595
Brownsburg	\$ 18,739,900	\$ 18,739,900	17.33%	\$ 5,139,941	9.28%	\$ 917,354
Plainfield	19,483,517	19,483,517	18.02%	5,343,899	9.65%	953,755
Jamestown	6,510	6,510	0.01%	1,786	0.00%	319
Amo	89,495	89,495	0.08%	24,547	0.04%	4,381
Clayton	189,068	189,068	0.17%	51,857	0.09%	9,255
Coatesville	148,401	148,401	0.14%	40,703	0.07%	7,265
Danville	3,235,425	3,235,425	2.99%	887,406	1.60%	158,380
Lizton	163,175	163,175	0.15%	44,755	0.08%	7,988
North Salem	183,620	183,620	0.17%	50,363	0.09%	8,989
Pittsboro	1,389,830	1,389,830	1.29%	381,200	0.69%	68,035
Stilesville	54,775	54,775	0.05%	15,024	0.03%	2,681
Avon	4,594,187	4,594,187	4.25%	1,260,084	2.27%	224,894
Total Towns	\$ 48,277,903	\$ 48,277,903		\$ 13,241,564		\$ 2,363,296

TOWN OF AVON, INDIANA

Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2015 CAGIT Distribution

(Continued)

<u>Unit</u>	<u>Allocation Amount for Shares</u>	<u>Allocation Amount for PTRC</u>	<u>% of Total Shares</u>	<u>2015 Certified Shares</u>	<u>% of Total PTRC</u>	<u>2015 PTRC</u>
Northwest Hendricks	\$ -	\$ 5,782,275	0.00%	\$ -	2.86%	\$ 283,053
Brownsburg Schools	-	25,556,038	0.00%	-	12.65%	1,251,017
Avon Schools	-	33,901,990	0.00%	-	16.79%	1,659,567
Danville Schools	-	7,355,558	0.00%	-	3.64%	360,069
Plainfield Schools	-	18,330,730	0.00%	-	9.08%	897,324
Mill Creek Schools	-	4,479,638	0.00%	-	2.22%	219,287
Total Schools	\$ -	\$ 95,406,229		\$ -		\$ 4,670,318
Avon Library	\$ 2,139,269	\$ 2,139,269	1.98%	\$ 586,754	1.06%	\$ 104,721
Brownsburg Library	1,803,853	1,803,853	1.67%	494,757	0.89%	88,302
Clayton Library	253,079	253,079	0.23%	69,414	0.13%	12,389
Coatesville Library	246,867	246,867	0.23%	67,710	0.12%	12,085
Danville Library	677,251	677,251	0.63%	185,755	0.34%	33,153
Plainfield Library	2,697,396	2,697,396	2.49%	739,836	1.34%	132,043
Total Libraries	\$ 7,817,715	\$ 7,817,715		\$ 2,144,227		\$ 382,692
Total County	<u>\$ 108,130,093</u>	<u>\$ 201,951,243</u>		<u>\$ 29,657,699</u>		<u>\$ 9,885,900</u>

The Town of Avon receives about 3.75% of all CAGIT income taxes paid in the County.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2016 CAGIT Distribution

Unit	Allocation Amount for Shares	Allocation Amount for PTRC	% of Total Shares	2016 Certified Shares	% of Total PTRC	2016 PTRC
Hendricks County	\$ 36,659,975	\$ 35,074,896	33.25%	\$ 10,198,230	17.44%	\$ 1,783,113
Brown Township	\$ 411,592	\$ 411,592	0.37%	\$ 114,498	0.20%	\$ 20,914
Center Township	1,348,212	1,348,212	1.22%	375,051	0.67%	68,539
Clay Township	179,802	179,802	0.16%	50,018	0.09%	9,141
Eel River Township	124,235	124,235	0.11%	34,560	0.06%	6,316
Franklin Township	87,726	87,726	0.08%	24,404	0.04%	4,460
Guilford Township	1,377,051	1,377,051	1.25%	383,074	0.68%	70,006
Liberty Township	304,251	304,251	0.28%	84,638	0.15%	15,467
Lincoln Township	391,922	391,922	0.36%	109,027	0.19%	19,924
Marion Township	67,301	67,301	0.06%	18,722	0.03%	3,421
Middle Township	1,146,546	1,146,546	1.04%	318,951	0.57%	58,287
Union Township	91,402	91,402	0.08%	25,427	0.05%	4,647
Washington Township	11,201,192	11,201,192	10.16%	3,115,996	5.57%	569,438
Total Townships	\$ 16,731,232	\$ 16,731,232		\$ 4,654,366		\$ 850,560
Brownsburg	\$ 19,133,883	\$ 19,133,883	17.35%	\$ 5,322,746	9.51%	\$ 972,715
Plainfield	19,614,395	19,614,395	17.79%	5,456,417	9.75%	997,143
Jamestown	6,633	6,633	0.01%	1,845	0.00%	338
Amo	91,513	91,513	0.08%	25,457	0.05%	4,652
Clayton	192,764	192,764	0.17%	53,624	0.10%	9,800
Coatesville	151,354	151,354	0.14%	42,104	0.08%	7,694
Danville	3,403,070	3,403,070	3.09%	946,681	1.69%	173,003
Lizton	168,068	168,068	0.15%	46,754	0.08%	8,544
North Salem	187,540	187,540	0.17%	52,171	0.09%	9,534
Pittsboro	1,444,645	1,444,645	1.31%	401,878	0.72%	73,442
Stilesville	55,722	55,722	0.05%	15,501	0.03%	2,833
Avon	4,824,142	4,824,142	4.37%	1,342,001	2.40%	245,246
Total Towns	\$ 49,273,729	\$ 49,273,729		\$ 13,707,178		\$ 2,504,944

TOWN OF AVON, INDIANA

Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2016 CAGIT Distribution

(Continued)

<u>Unit</u>	<u>Allocation Amount for Shares</u>	<u>Allocation Amount for PTRC</u>	<u>% of Total Shares</u>	<u>2016 Certified Shares</u>	<u>% of Total PTRC</u>	<u>2016 PTRC</u>
Northwest Hendricks	\$ -	\$ 5,864,778	0.00%	\$ -	2.92%	\$ 298,150
Brownsburg Schools	-	25,658,974	0.00%	-	12.76%	1,304,433
Avon Schools	-	30,073,226	0.00%	-	14.95%	1,528,842
Danville Schools	-	7,558,402	0.00%	-	3.76%	384,249
Plainfield Schools	-	19,103,821	0.00%	-	9.50%	971,187
Mill Creek Schools	-	4,190,279	0.00%	-	2.08%	213,023
Total Schools	\$ -	\$ 92,449,480		\$ -		\$ 4,699,883
Avon Library	\$ 1,847,786	\$ 1,847,786	1.68%	\$ 514,025	0.92%	\$ 93,936
Brownsburg Library	1,889,065	1,889,065	1.71%	525,508	0.94%	96,035
Clayton Library	263,523	263,523	0.24%	73,308	0.13%	13,397
Coatesville Library	248,612	248,612	0.23%	69,160	0.12%	12,639
Danville Library	634,829	634,829	0.58%	176,599	0.32%	32,273
Plainfield Library	2,721,338	2,721,338	2.47%	757,034	1.35%	138,345
Total Libraries	\$ 7,605,153	\$ 7,605,153		\$ 2,115,634		\$ 386,626
Total County	<u>\$ 110,270,089</u>	<u>\$ 201,134,490</u>		<u>\$ 30,675,409</u>		<u>\$ 10,225,126</u>

The Town of Avon receives about 3.85% of all CAGIT income taxes paid in the County.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2017 CAGIT Distribution

Unit	Allocation Amount for Shares	Allocation Amount for PTRC	% of Total Shares	2017 Certified Shares	% of Total PTRC	2017 PTRC
Hendricks County	\$ 38,233,360	\$ 36,648,281	33.33%	\$ 11,048,745	18.23%	\$ 2,014,153
Brown Township	\$ 328,161	\$ 328,161	0.29%	\$ 94,833	0.16%	\$ 18,035
Center Township	1,461,690	1,461,690	1.27%	422,402	0.73%	80,333
Clay Township	189,641	189,641	0.17%	54,803	0.09%	10,422
Eel River Township	117,842	117,842	0.10%	34,054	0.06%	6,476
Franklin Township	90,197	90,197	0.08%	26,065	0.04%	4,957
Guilford Township	1,424,503	1,424,503	1.24%	411,655	0.71%	78,289
Liberty Township	313,195	313,195	0.27%	90,508	0.16%	17,213
Lincoln Township	393,901	393,901	0.34%	113,830	0.20%	21,648
Marion Township	69,155	69,155	0.06%	19,985	0.03%	3,801
Middle Township	1,177,577	1,177,577	1.03%	340,298	0.59%	64,718
Union Township	93,980	93,980	0.08%	27,159	0.05%	5,165
Washington Township	11,798,861	11,798,861	10.28%	3,409,656	5.87%	648,454
Total Townships	\$ 17,458,703	\$ 17,458,703		\$ 5,045,248		\$ 959,513
Brownsburg	\$ 19,924,868	\$ 19,924,868	17.37%	\$ 5,757,924	9.91%	\$ 1,095,051
Plainfield	20,728,504	20,728,504	18.07%	5,990,160	10.31%	1,139,218
Jamestown	6,916	6,916	0.01%	2,000	0.00%	380
Amo	94,155		0.08%	27,209	0.00%	-
Clayton	198,420	198,420	0.17%	57,340	0.10%	10,905
Coatesville	155,646	155,646	0.14%	44,979	0.08%	8,554
Danville	3,527,033	3,527,033	3.07%	1,019,248	1.75%	193,842
Lizton	174,076	174,076	0.15%	50,305	0.09%	9,567
North Salem	192,482	192,482	0.17%	55,624	0.10%	10,579
Pittsboro	1,513,126	1,513,126	1.32%	437,266	0.75%	83,160
Stilesville	57,317	57,317	0.05%	16,564	0.03%	3,150
Avon	5,133,180	5,133,180	4.47%	1,483,396	2.55%	282,114
Total Towns	\$ 51,705,723	\$ 51,611,568		\$ 14,942,013		\$ 2,836,520

TOWN OF AVON, INDIANA

Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2017 CAGIT Distribution

(Continued)

<u>Unit</u>	<u>Allocation Amount for Shares</u>	<u>Allocation Amount for PTRC</u>	<u>% of Total Shares</u>	<u>2017 Certified Shares</u>	<u>% of Total PTRC</u>	<u>2017 PTRC</u>
Northwest Hendricks	\$ -	\$ 4,938,611	0.00%	\$ -	2.46%	\$ 271,421
Brownsburg Schools	-	25,367,548	0.00%	-	12.62%	1,394,175
Avon Schools	-	29,017,548	0.00%	-	14.43%	1,594,775
Danville Schools	-	6,972,015	0.00%	-	3.47%	383,175
Plainfield Schools	-	17,213,460	0.00%	-	8.56%	946,035
Mill Creek Schools	-	4,522,181	0.00%	-	2.25%	248,535
Total Schools	\$ -	\$ 88,031,363		\$ -		\$ 4,838,116
Avon Library	\$ 1,525,373	\$ 1,525,373	1.33%	\$ 440,805	0.76%	\$ 83,833
Brownsburg Library	1,888,392	1,888,392	1.65%	545,711	0.94%	103,784
Clayton Library	269,247	269,247	0.23%	77,807	0.13%	14,798
Coatesville Library	250,007	250,007	0.22%	72,247	0.12%	13,740
Danville Library	635,220	635,220	0.55%	183,567	0.32%	34,911
Plainfield Library	2,755,404	2,755,404	2.40%	796,262	1.37%	151,434
Total Libraries	\$ 7,323,643	\$ 7,323,643		\$ 2,116,400		\$ 402,500
Total County	<u>\$ 114,721,429</u>	<u>\$ 201,073,558</u>		<u>\$ 33,152,407</u>		<u>\$ 11,050,802</u>

The Town of Avon receives about 4.00% of all CAGIT income taxes paid in the County.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2018 CAGIT Distribution

Unit	2018 Certified Shares	% of Total Shares	2018 PTRC	% of Total PTRC
Hendricks County	\$ 11,388,042	33.31%	\$ 2,173,837	19.08%
Brown Township	\$ 82,596	0.24%	\$ 16,414	0.14%
Center Township	442,134	1.29%	87,865	0.77%
Clay Township	56,862	0.17%	11,300	0.10%
Eel River Township	34,120	0.10%	6,781	0.06%
Franklin Township	24,687	0.07%	4,906	0.04%
Guilford Township	423,568	1.24%	84,175	0.74%
Liberty Township	93,097	0.27%	18,501	0.16%
Lincoln Township	127,098	0.37%	25,258	0.22%
Marion Township	20,038	0.06%	3,982	0.03%
Middle Township	350,177	1.02%	69,590	0.61%
Union Township	27,847	0.08%	5,534	0.05%
Washington Township	3,548,819	10.38%	705,251	6.19%
Total Townships	\$ 5,231,043		\$ 1,039,557	
Brownsburg	\$ 5,951,903	17.41%	\$ 1,182,812	10.38%
Plainfield	6,172,701	18.06%	1,226,691	10.77%
Jamestown	2,217	0.01%	441	0.00%
Amo	28,027	0.08%	5,570	0.05%
Clayton	59,074	0.17%	11,740	0.10%
Coatesville	46,324	0.14%	9,206	0.08%
Danville	1,058,420	3.10%	210,338	1.85%
Lizton	51,875	0.15%	10,309	0.09%
North Salem	57,252	0.17%	11,378	0.10%
Pittsboro	452,785	1.32%	89,981	0.79%
Stilesville	17,039	0.05%	3,386	0.03%
Avon	1,592,475	4.66%	316,470	2.78%
Total Towns	\$ 15,490,092		\$ 3,078,322	

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2018 CAGIT Distribution
(Continued)

Unit	2018 Certified Shares	% of Total Shares	2018 PTRC	% of Total PTRC
Northwest Hendricks	\$ -	0.00%	\$ 260,921	2.29%
Brownsburg Schools	-	0.00%	1,395,391	12.25%
Avon Schools	-	0.00%	1,402,220	12.31%
Danville Schools	-	0.00%	380,164	3.34%
Plainfield Schools	-	0.00%	992,910	8.71%
Mill Creek Schools	-	0.00%	259,061	2.27%
Total Schools	\$ -		\$ 4,690,667	
Avon Library	\$ 418,644	1.22%	\$ 83,196	0.73%
Brownsburg Library	556,743	1.63%	110,641	0.97%
Clayton Library	77,953	0.23%	15,491	0.14%
Coatesville Library	72,699	0.21%	14,447	0.13%
Danville Library	203,435	0.60%	40,428	0.35%
Plainfield Library	745,653	2.18%	148,182	1.30%
Total Libraries	\$ 2,075,127		\$ 412,385	
Total County	\$ 34,184,304		\$ 11,394,768	

In 2018, the Town of Avon receives about 4.19% of all CAGIT income taxes paid in the County.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2019 CAGIT Distribution

Unit	2019 Certified Shares	% of Total Shares	2019 PTRC	% of Total PTRC
Hendricks County	\$ 12,044,652	33.30%	\$ 2,400,813	19.91%
Brown Township	\$ 77,267	0.21%	\$ 16,011	0.13%
Center Township	471,009	1.30%	97,600	0.81%
Clay Township	60,474	0.17%	12,531	0.10%
Eel River Township	35,879	0.10%	7,435	0.06%
Franklin Township	24,751	0.07%	5,129	0.04%
Guilford Township	449,842	1.24%	93,214	0.77%
Liberty Township	98,756	0.27%	20,464	0.17%
Lincoln Township	139,928	0.39%	28,995	0.24%
Marion Township	21,674	0.06%	4,491	0.04%
Middle Township	371,083	1.03%	76,894	0.64%
Union Township	28,659	0.08%	5,939	0.05%
Washington Township	3,766,476	10.41%	780,473	6.47%
Total Townships	\$ 5,545,798		\$ 1,149,176	
Brownsburg	\$ 6,243,345	17.26%	\$ 1,293,719	10.73%
Plainfield	6,670,278	18.44%	1,382,187	11.46%
Jamestown	1,728	0.00%	358	0.00%
Amo	29,727	0.08%	6,160	0.05%
Clayton	62,654	0.17%	12,983	0.11%
Coatesville	49,130	0.14%	10,181	0.08%
Danville	1,125,984	3.11%	233,322	1.94%
Lizton	53,612	0.15%	11,109	0.09%
North Salem	60,706	0.17%	12,579	0.10%
Pittsboro	481,022	1.33%	99,675	0.83%
Stilesville	17,987	0.05%	3,727	0.03%
Avon	1,711,122	4.73%	354,571	2.94%
Total Towns	\$ 16,507,295		\$ 3,420,571	

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2019 CAGIT Distribution
(Continued)

Unit	2019 Certified Shares	% of Total Shares	2019 PTRC	% of Total PTRC
Northwest Hendricks	\$ -	0.00%	\$ 329,057	2.73%
Brownsburg Schools	-	0.00%	1,466,904	12.17%
Avon Schools	-	0.00%	1,200,860	9.96%
Danville Schools	-	0.00%	433,217	3.59%
Plainfield Schools	-	0.00%	1,043,270	8.65%
Mill Creek Schools	-	0.00%	183,745	1.52%
Total Schools	\$ -		\$ 4,657,053	
Avon Library	\$ 431,391	1.19%	\$ 89,391	0.74%
Brownsburg Library	586,093	1.62%	121,448	1.01%
Clayton Library	80,338	0.22%	16,647	0.14%
Coatesville Library	76,417	0.21%	15,835	0.13%
Danville Library	211,841	0.59%	43,897	0.36%
Plainfield Library	688,956	1.90%	142,763	1.18%
Total Libraries	\$ 2,075,036		\$ 429,981	
Total County	\$ 36,172,781		\$ 12,057,594	

In 2019, the Town of Avon receives about 4.28% of all CAGIT income taxes paid in the County.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2020 CAGIT Distribution

Unit	2020 Certified Shares	% of Total Shares	2020 PTRC	% of Total PTRC
Hendricks County	\$ 12,958,756	33.18%	\$ 2,501,407	19.21%
Brown Township	\$ 68,223	0.17%	\$ 13,666	0.10%
Center Township	506,735	1.30%	101,509	0.78%
Clay Township	65,064	0.17%	13,034	0.10%
Eel River Township	49,549	0.13%	9,926	0.08%
Franklin Township	25,516	0.07%	5,111	0.04%
Guilford Township	487,525	1.25%	97,661	0.75%
Liberty Township	106,147	0.27%	21,263	0.16%
Lincoln Township	152,600	0.39%	30,569	0.23%
Marion Township	23,409	0.06%	4,689	0.04%
Middle Township	399,149	1.02%	79,957	0.61%
Union Township	31,158	0.08%	6,242	0.05%
Washington Township	4,015,824	10.28%	804,448	6.18%
Total Townships	\$ 5,930,899		\$ 1,188,075	
Brownsburg	\$ 6,808,002	17.43%	\$ 1,363,777	10.48%
Plainfield	7,330,905	18.77%	1,468,524	11.28%
Jamestown	2,164	0.01%	433	0.00%
Amo	31,955	0.08%	6,401	0.05%
Clayton	67,357	0.17%	13,493	0.10%
Coatesville	52,816	0.14%	10,580	0.08%
Danville	1,215,922	3.11%	243,573	1.87%
Lizton	60,316	0.15%	12,083	0.09%
North Salem	65,252	0.17%	13,071	0.10%
Pittsboro	544,914	1.40%	109,157	0.84%
Stilesville	19,276	0.05%	3,861	0.03%
Avon	1,890,480	4.84%	378,700	2.91%
Total Towns	\$ 18,089,359		\$ 3,623,653	

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2020 CAGIT Distribution
(Continued)

Unit	2020 Certified Shares	% of Total Shares	2020 PTRC	% of Total PTRC
Northwest Hendricks	\$ -	0.00%	\$ 343,237	2.64%
Brownsburg Schools	-	0.00%	1,546,680	11.88%
Avon Schools	-	0.00%	1,824,478	14.01%
Danville Schools	-	0.00%	261,963	2.01%
Plainfield Schools	-	0.00%	1,030,691	7.92%
Mill Creek Schools	-	0.00%	282,334	2.17%
Total Schools	\$ -		\$ 5,289,383	
Avon Library	\$ 459,469	1.18%	\$ 92,041	0.71%
Brownsburg Library	587,380	1.50%	117,664	0.90%
Clayton Library	81,864	0.21%	16,399	0.13%
Coatesville Library	78,523	0.20%	15,730	0.12%
Danville Library	226,438	0.58%	45,360	0.35%
Plainfield Library	642,666	1.65%	128,739	0.99%
Total Libraries	\$ 2,076,340		\$ 415,933	
Total County	\$ 39,055,354		\$ 13,018,451	

In 2020, the Town of Avon receives about 4.36% of all CAGIT income taxes paid in the County.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2015 EDIT Distribution

<u>Unit</u>	<u>Allocation Amount for Shares</u>	<u>% of Total Shares</u>	<u>2015 Certified Shares</u>
Hendricks County	\$ 25,527,762	42.50%	\$ 4,227,365
Brownsburg	\$ 12,672,160	21.10%	\$ 2,098,493
Plainfield	14,523,910	24.18%	2,405,141
Jamestown	4,477	0.01%	741
Amo	60,832	0.10%	10,074
Clayton	127,873	0.21%	21,176
Coatesville	100,409	0.17%	16,628
Danville	2,340,141	3.90%	387,524
Lizton	112,514	0.19%	18,632
North Salem	124,271	0.21%	20,579
Pittsboro	948,932	1.58%	157,142
Stilesville	37,092	0.06%	6,142
Avon	3,484,591	5.80%	577,044
Total Towns	\$ 34,537,202		\$ 5,719,316
Total County	<u>\$ 60,064,964</u>		<u>\$ 9,946,681</u>

The Town of Avon receives about 6% of all EDIT income taxes paid in the County.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2016 EDIT Distribution

<u>Unit</u>	<u>Allocation Amount for Shares</u>	<u>% of Total Shares</u>	<u>2016 Certified Shares</u>
Hendricks County	\$ 25,644,729	41.86%	\$ 4,307,496
Brownsburg	\$ 13,247,936	21.63%	\$ 2,225,231
Plainfield	14,402,311	23.51%	2,419,129
Jamestown	4,528	0.01%	761
Amo	62,585	0.10%	10,512
Clayton	131,652	0.21%	22,113
Coatesville	103,386	0.17%	17,366
Danville	2,800,207	4.57%	470,345
Lizton	115,325	0.19%	19,371
North Salem	128,188	0.21%	21,531
Pittsboro	995,410	1.62%	167,197
Stilesville	38,017	0.06%	6,386
Avon	3,582,081	5.85%	601,675
Total Towns	\$ 35,611,626		\$ 5,981,617
 Total County	 <u>\$ 61,256,355</u>		 <u>\$ 10,289,113</u>

The Town of Avon receives about 6% of all EDIT income taxes paid in the County.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2017 EDIT Distribution

<u>Unit</u>	<u>Allocation Amount for Shares</u>	<u>% of Total Shares</u>	<u>2017 Certified Shares</u>
Hendricks County	\$ 36,648,281	41.54%	\$ 4,614,121
Brownsburg	19,924,868	21.44%	\$ 2,381,824
Plainfield	20,728,504	24.81%	2,755,585
Jamestown	6,916	0.01%	801
Amo	94,155	0.10%	10,845
Clayton	198,420	0.21%	22,859
Coatesville	155,646	0.16%	17,923
Danville	3,527,033	3.89%	432,052
Lizton	174,076	0.18%	20,112
North Salem	192,482	0.20%	22,144
Pittsboro	1,513,126	1.58%	175,729
Stilesville	57,317	0.06%	6,601
Avon	5,133,180	5.82%	646,857
Total Towns	\$ 51,705,723		\$ 6,493,332
Total County	<u>\$ 88,354,004</u>		<u>\$ 11,107,453</u>

The Town of Avon receives about 6% of all EDIT income taxes paid in the County.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2018 EDIT Distribution

Unit	2018 Certified Shares	% of Total Shares
Hendricks County	\$ 4,770,461	41.67%
Brownsburg	\$ 2,433,084	21.25%
Plainfield	2,807,620	24.53%
Jamestown	919	0.01%
Amo	11,229	0.10%
Clayton	23,670	0.21%
Coatesville	18,558	0.16%
Danville	454,949	3.97%
Lizton	20,795	0.18%
North Salem	22,929	0.20%
Pittsboro	181,870	1.59%
Stilesville	6,822	0.06%
Avon	695,077	6.07%
Total Towns	\$ 6,677,522	
 Total County	 \$ 11,447,983	

In 2018, The Town of Avon will receive 6.07 % of all EDIT income taxes paid in the County.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2019 EDIT Distribution

<u>Unit</u>	<u>2019 Certified Shares</u>	<u>% of Total Shares</u>
Hendricks County	\$ 5,015,090	41.50%
Brownsburg	\$ 2,565,458	21.23%
Plainfield	2,967,618	24.56%
Jamestown	570	0.00%
Amo	11,889	0.10%
Clayton	25,058	0.21%
Coatesville	19,649	0.16%
Danville	491,396	4.07%
Lizton	21,168	0.18%
North Salem	24,276	0.20%
Pittsboro	192,537	1.59%
Stilesville	7,177	0.06%
Avon	741,536	6.14%
Total Towns	\$ 7,068,332	
 Total County	 \$ 12,083,422	

In 2019, The Town of Avon will receive 6.26 % of all EDIT income taxes paid in the County.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

Calculation of Hendricks County 2020 EDIT Distribution

<u>Unit</u>	<u>2020 Certified Shares</u>	<u>% of Total Shares</u>
Hendricks County	\$ 5,265,639	40.45%
Brownsburg	\$ 2,802,192	21.52%
Plainfield	3,314,421	25.46%
Jamestown	902	0.01%
Amo	12,440	0.10%
Clayton	26,225	0.20%
Coatesville	20,562	0.16%
Danville	511,772	3.93%
Lizton	24,007	0.18%
North Salem	25,403	0.20%
Pittsboro	217,583	1.67%
Stilesville	7,493	0.06%
Avon	789,812	6.07%
Total Towns	\$ 7,752,812	
 Total County	 \$ 13,018,451	

In 2020, The Town of Avon will receive 6.07 % of all EDIT income taxes paid in the County.

TOWN OF AVON, INDIANA
Sustainability/Revenue and Spending Plan

**Calculation of Hendricks County Possible Distribution
Public Safety LIT Distribution
(Estimated .05% Rate)**

Unit	Estimated 2021 Shares	% of Total Shares
Hendricks County	\$ 947,815	40.45%
Brownsburg	\$ 504,395	21.52%
Plainfield	596,596	25.46%
Jamestown	162	0.01%
Amo	2,239	0.10%
Clayton	4,721	0.20%
Coatesville	3,701	0.16%
Danville	92,119	3.93%
Lizton	4,321	0.18%
North Salem	4,573	0.20%
Pittsboro	39,165	1.67%
Stilesville	1,349	0.06%
Avon	142,166	6.07%
Total Towns	1,395,506	
Total County	\$ 2,343,321	

**NOTE: Assumes Hendricks County approves a new .05% Public Safety
Income Tax.**

TOWN OF AVON, INDIANA

**Municipal Wheel Tax and Surtax
Estimated Annual Revenue Available - Minimum Tax Rate**

Estimated High

	<u>Estimated Number of Vehicles</u>	<u>Rate</u>	<u>Estimated Amount</u>
Surtax	24,704	\$ 7.50	\$ 185,279
Wheel Tax	2,734	5.00	<u>13,668</u>
 Total			 <u><u>\$ 198,947</u></u>

Estimated Low

	<u>Estimated Number of Vehicles</u>	<u>Rate</u>	<u>Estimated Amount</u>
Surtax	15,496	\$ 7.50	\$ 116,220
Wheel Tax	2,264	5.00	<u>11,320</u>
 Total			 <u><u>\$ 127,541</u></u>

NOTE: Currently, the Indiana Bureau of Motor Vehicles does not track vehicle registrations by Town boundaries. The above estimates are based on actual vehicle registrations with Avon mailing addresses. Therefore, we used estimated a maximum and a minimum amount to account for registrations not actually inside the Town's boundaries.

TOWN OF AVON, INDIANA

**Municipal Wheel Tax and Surtax
Estimated Annual Revenue Available - Maximum Tax Rate**

Estimated High

	<u>Estimated Number of Vehicles</u>	<u>Rate</u>	<u>Estimated Amount</u>
Surtax	24,704	\$ 25.00	\$ 617,596
Wheel Tax	2,734	40.00	<u>109,347</u>
Total			<u><u>\$ 726,943</u></u>

Estimated Low

	<u>Estimated Number of Vehicles</u>	<u>Rate</u>	<u>Estimated Amount</u>
Surtax	15,496	\$ 25.00	\$ 387,401
Wheel Tax	2,264	40.00	<u>90,561</u>
Total			<u><u>\$ 477,962</u></u>

NOTE: Currently, the Indiana Bureau of Motor Vehicles does not track vehicle registrations by Town boundaries. The above estimates are based on actual vehicle registrations with Avon mailing addresses. Therefore, we used estimated a maximum and a minimum amount to account for registrations not actually inside the Town's boundaries.