

New Greenwood City Projected Budget and Projected Revenue Summary				Figure III-1				
				2009	2011	2011	2011	2011
All 2011 Tax Rates are estimates					Scenario 1	Scenario 2	Scenario 3	Scenario 4
Line	Annexation Outcome				All Uninc WRT to GW	SE,SW, 135 to BV	SE, SW to BV	135 to BV
5	<b>Net Taxable AV for the Scenario (\$mil)</b>			\$1,985	\$3,523.138	\$3,317.654	\$3,387.712	\$3,453.080
6	Assume no change from 08 pay 09 taxable net AV							
7	<b>General Fund</b>							
8	<b>Outflows</b>							
9	General Fund except Police and Fire			\$12,492,760	\$7,883,357	\$7,883,357	\$7,883,357	\$7,883,357
10	Police			incl above	\$8,037,494	\$7,773,698	\$7,861,630	\$7,949,562
11	Total Outflows			\$12,492,760	\$15,920,851	\$15,657,055	\$15,744,987	\$15,832,919
12	<b>Inflows - GF except Fire</b>							
13	CAGIT			\$5,265,564	\$7,702,604	\$7,702,604	\$7,702,604	\$7,702,604
14	State Revenues...Alcohol Tax			\$95,242	\$154,077	\$146,277	\$149,689	\$154,077
15	...Cigarette Tax (GF and CCIF)			\$41,430	\$305,072	\$289,628	\$296,384	\$298,317
16	...Riverboat Wagering			\$298,014	\$482,110	\$457,703	\$468,379	\$471,433
17	...Financial Institutions Tax			\$17,569	\$21,327	\$21,327	\$21,327	\$21,327
18	...Excise Taxes			\$388,611	\$961,543	\$961,543	\$961,543	\$961,543
19	subtotal State Revenues - non CAGIT			\$840,866	\$1,924,129	\$1,876,478	\$1,897,322	\$1,906,697
20								
21	<b>Local Revenues</b>			\$2,815,864	\$2,716,064	\$2,716,064	\$2,716,064	\$2,716,064
22	... Empl Insur Contrib, Invest Inc, Fines							
23	...Licenses, Permits, Fines, Court Fees							
24	Sanitation, 911 Fund, Liquor Excise Tax							
25								
26	<b>Drawdown from Cash Balance (+=add)</b>			\$517,316	\$0	\$0	\$0	\$0
27								
28	To be Raised by Property Tax			\$4,087,782	\$3,578,054	\$3,361,909	\$3,428,997	\$3,507,554
29	Net AV (\$mil)			\$1,985.0	\$3,523.1	\$3,317.7	\$3,387.7	\$3,453.1
30	Tax Rate - Estimated				\$0.1016	\$0.1013	\$0.1012	\$0.1016
31	Tax Rate - Actual			\$0.2020				
32								
33	<b>Fire</b>							
34	<b>General Budget</b> (Gwd in 2009, Merged in 2011)			\$4,327,075	\$12,418,440	\$11,938,391	\$11,938,391	\$12,418,440
35	<b>Inflows Fire</b>							
36	CAGIT - assigned to Fire for rate calc			\$0	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
37	State Revenues...Excise taxes			\$420,750	\$896,348	\$896,348	\$896,348	\$896,348

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Line		Annexation Outcome		All Uninc WRT to GW	SE,SW, 135 to BV	SE, SW to BV	135 to BV
38		...Financial Institutions Tax	\$0	\$23,375	\$23,375	\$23,375	\$23,375
39		subtotal State Revenues - non CAGIT	\$420,750	\$919,723	\$919,723	\$919,723	\$919,723
40							
41		Local Revenues	\$0	\$310,285	\$310,285	\$310,285	\$310,285
42		Safer Grant		\$650,000	\$650,000	\$650,000	\$650,000
43		To be Raised by Property Tax	\$3,906,325	\$8,538,432	\$8,058,383	\$8,058,383	\$8,538,432
44							
45		Net AV (\$mil)	\$1,630.6	\$3,523.1	\$3,317.7	\$3,387.7	\$3,453.1
46		Tax Rate		\$0.2424	\$0.2429	\$0.2379	\$0.2473
47		Tax Rate - Actual	\$0.2618				
48							
49	<b>Streets and Roads Maintenance</b>						
50							
51		Road Repair Fund		\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
52		Property Tax (Outflows - Inflows)		\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
53		Net AV (\$mil)		\$3,523.1	\$3,317.7	\$3,387.7	\$3,453.1
54		Tax Rate		\$0.0852	\$0.0904	\$0.0886	\$0.0869
55							
56	<b>Park and Recreation</b>						
57							
58		<b>Outflows</b>	\$1,520,763	\$2,914,434	\$2,768,011	\$2,817,682	\$2,864,028
59		<b>Inflows</b>					
60		State Revenues... Excise Tax	\$56,414	\$137,243	\$137,243	\$137,243	\$137,243
61		...Financial Institution Tax	\$2,551	\$2,551	\$2,551	\$2,551	\$2,551
62		subtotal State Revenues - non CAGIT	\$58,965	\$139,794	\$139,794	\$139,794	\$139,794
63		Local Revenues...Park Receipts	\$165,000	\$165,000	\$165,000	\$165,000	\$165,000
64		...Swimming Pool Receipts	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000
65		...Investment Inc and Rental Property	\$46,000	\$46,000	\$46,000	\$46,000	\$46,000
66		subtotal Local Revenues - non CAGIT	\$276,000	\$276,000	\$276,000	\$276,000	\$276,000
67		<b>Drawdown from Cash Balance (+=add)</b>	\$457,163	\$0	\$0	\$0	\$0
68							
69		To be Raised by Property Tax	\$728,635	\$2,498,640	\$2,352,217	\$2,401,888	\$2,448,234
70							
71		Net AV (\$mil)	\$1,985.0	\$3,523.1	\$3,317.7	\$3,387.7	\$3,453.1

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	All 2011 Tax Rates are estimates			Scenario 1	Scenario 2	Scenario 3	Scenario 4
Line	Annexation Outcome			All Uninc WRT to GW	SE,SW, 135 to BV	SE, SW to BV	135 to BV
72		Tax Rate - Calculated Scen 1, held constant		\$0.0709	\$0.0709	\$0.0709	\$0.0709
73		Tax Rate - Actual	\$0.0393				
74							
75	<b>Cumulative Capital Development</b>						
76							
77		CCD ( Cum Capital Improve - \$.0324 rate)	\$640,875	\$1,141,497	\$1,074,920	\$1,097,619	\$1,118,798
78		Net AV (\$mil)		\$3,523.138	\$3,317.654	\$3,387.712	\$3,453.080
79		Tax Rate	\$0.0324	\$0.0324	\$0.0324	\$0.0324	\$0.0324
80	<b>Cumulative Capital Improvement</b>						
81							
82		CCI ( Cum Capital Improve - \$.0442 rate)	\$874,281	\$1,557,227	\$1,466,403	\$1,497,369	\$1,526,261
83		Net AV (\$mil)		\$3,523.138	\$3,317.654	\$3,387.712	\$3,453.080
84		Tax Rate	\$0.0442	\$0.0442	\$0.0442	\$0.0442	\$0.0442
85							
86	<b>Total Tax Rate for New City</b>						
87		General Fund Including Fire		\$0.1016	\$0.1013	\$0.1012	\$0.1016
88		Fire		\$0.2424	\$0.2429	\$0.2379	\$0.2473
89		Park and Recreation		\$0.0709	\$0.0709	\$0.0709	\$0.0709
90		Streets and Roads Maintenance		\$0.0852	\$0.0904	\$0.0886	\$0.0869
91		CCD		\$0.0324	\$0.0324	\$0.0324	\$0.0324
92		CCI		\$0.0442	\$0.0442	\$0.0442	\$0.0442
93		General Fund, Park, Debt, CCI, CCD	\$0.3612				
94		Fire + Fire Debt	\$0.2719				
95		<b>Total Projected Tax Rate</b>	<b>\$0.6331</b>	<b>\$0.5766</b>	<b>\$0.5822</b>	<b>\$0.5751</b>	<b>\$0.5832</b>
96							
97	<b>Expenditures not Property Tax Based 2011</b>						
98							
99	<b>Streets and Roads</b>						
100		Assume MVH, Street, Road Expenditures = Revenues					
101		Projected Revenues					
102		LOHUT / Wheel Tax	\$1,027,749	\$1,770,647	\$1,631,914	\$1,679,265	\$1,723,577
103		MVH#1	\$101,488	\$174,900	\$161,092	\$165,707	\$170,161
104		MVH#2	\$63,812	\$103,232	\$98,006	\$100,292	\$100,946
105		MVH Motor Vehicle Highway	\$1,151,476	\$1,862,791	\$1,768,489	\$1,809,740	\$1,821,540

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	All 2011 Tax Rates are estimates			Scenario 1	Scenario 2	Scenario 3	Scenario 4
Line		Annexation Outcome		All Uninc WRT to GW	SE,SW, 135 to BV	SE, SW to BV	135 to BV
106		subtotal MVH + LOHUT	\$2,344,525	\$3,911,570	\$3,659,501	\$3,755,004	\$3,816,224
107		LRS Local Roads and Streets	\$492,606	\$848,497	\$781,960	\$804,370	\$826,020
108		Total Streets and Roads	\$5,181,656	\$4,760,067	\$4,441,461	\$4,559,374	\$4,642,244
109							
110		<b>Debt Service Fund</b>					
111		Paid from Greenwood Cash Balance	\$736,000	\$736,000	\$736,000	\$736,000	\$736,000
112		\$.0356 property Tax rate in 2009	This amount pays for leases for police, fire and community center buildings				
113		<b>Park Debt Service Fund</b>					
114		Paid from Greenwood Cash Balance	\$155,814	\$155,814	\$155,814	\$155,814	\$155,814
115		\$.0077 Property tax rate in 2009					
116		<b>Police Pension</b>					
117		Paid from Greenwood Cash Balance	\$343,544	\$343,544	\$343,544	\$343,544	\$343,544
118		In general fund in 2009					
119		<b>Bond for Whispering Trails Street Repair</b>	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000
120		This amount was paid from CCD funds in 2009. Will be paid from cash balances in 2011.					
121		<b>Fire Equipment Debt - Gwd</b>					
122		A 2006 general obligation bond	\$175,174	\$175,174	\$175,174	\$175,174	\$175,174
123		Pay annual charges from cash balance					
124		<b>WRT Fire- Building Debt</b>	\$470,000	\$470,000	\$470,000	\$470,000	\$470,000
125		Paid from cash balances for final year 2011, paid off in 2011					
126		<b>WRT Fire Dept - Cumulative Fund</b>	\$355,000	\$0	\$0	\$0	\$0
127		post merger this fund is folded into CCI for the new city					
128		<b>White River Township</b>					
129		White River Township only					
130		Poor relief and cemetery maintenance	\$404,780	\$85,000	\$85,000	\$85,000	\$85,000
131		Pay this amount from WRT cash balance					
132		<b>CCI Cigarette Tax</b>	\$284,000	\$305,073	\$305,073	\$305,073	\$305,073
133		General Fund applied in 2011					
132		<b>Aviation</b>	\$301,600	\$301,600	\$301,600	\$301,600	\$301,600
133		This budget is self supporting through revenues					
134							
135		<b>Total All Budgets, Property Tax Supported and Not</b>		\$44,684,721	\$43,318,446	\$43,627,626	\$44,374,895