

# MMSD

Wabash County



Dream Big. Work Hard.



# 2025 Tax Rate Advertisement

**Taxes**- A compulsory financial contribution imposed by a government to raise revenue, levied on the income or property of persons or organizations, on the production costs or sales prices of goods and services, etc...

**Assessed Valuation: is the dollar value assigned to a property to measure applicable taxes. Assessed Valuation determines the value of a residence for tax purposes. Schools have NO control over AV**



**DREAM BIG  
WORK HARD**



**Levy: the sum of money that is collected.**  
**Schools have some control over levy**

**The State does NOT provide any funding  
for capital projects.**

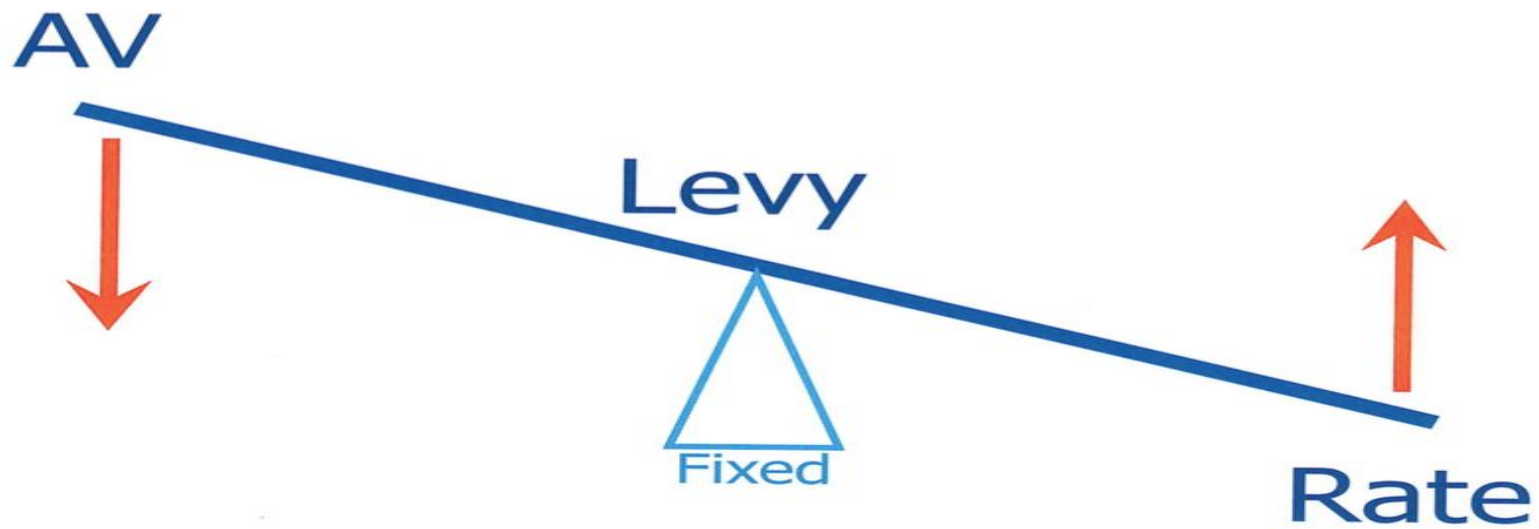
$$AV/100 * Rate = Levy$$

AV

Levy

Rate





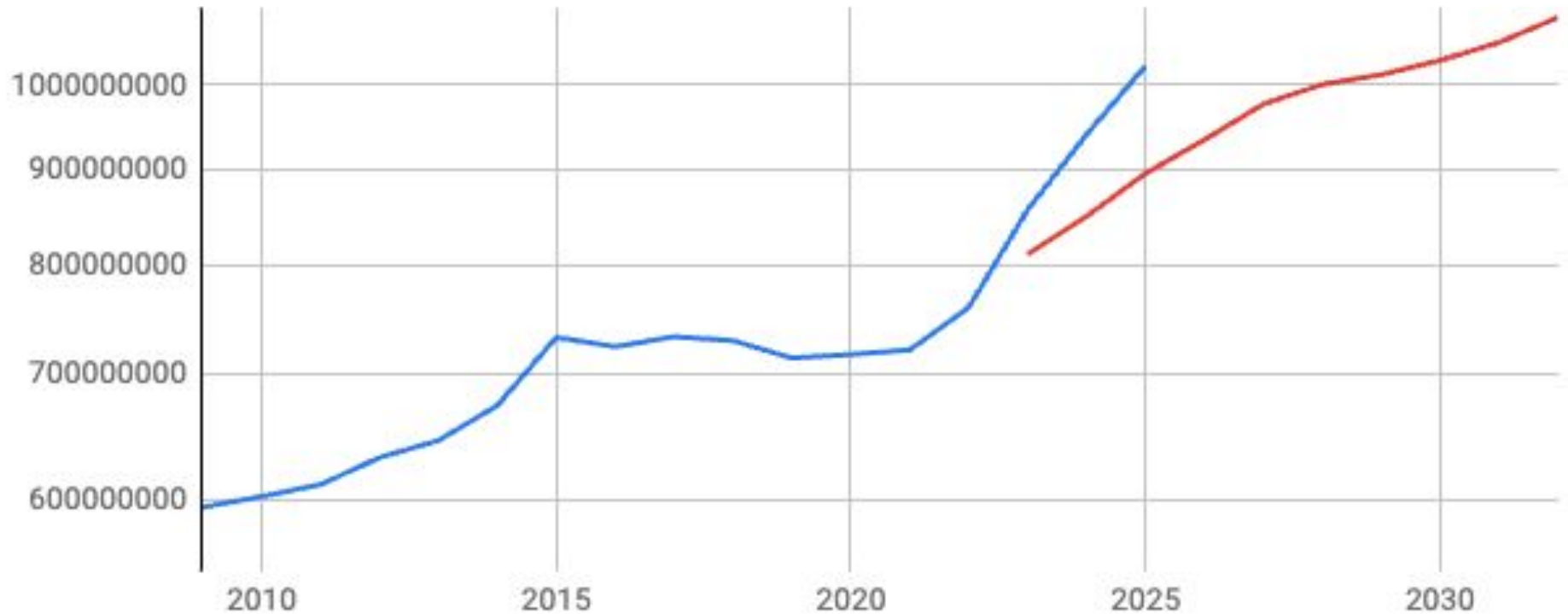
## Property Tax Assessed Valuation

Budget Year	Net Assessed Valuation	Percentage Increase
2024	\$941,202,072	9.73%
2023	\$857,779,466	12.78%
2022	\$760,573,560	5.36%
2021	\$721,814,312	0.55%
2020	\$717,868,223	0.44%
2019	\$714,713,436	-2.11%
2018	\$730,122,195	-0.49%
2017	\$733,746,352	1.24%
2016	\$724,683,806	-1.14%
2015	\$733,030,598	8.74%
2014	\$674,130,489	4.41%

# ASSESSED VALUE HISTORY

2025 est: \$1,024,017,727

Actual Estimated



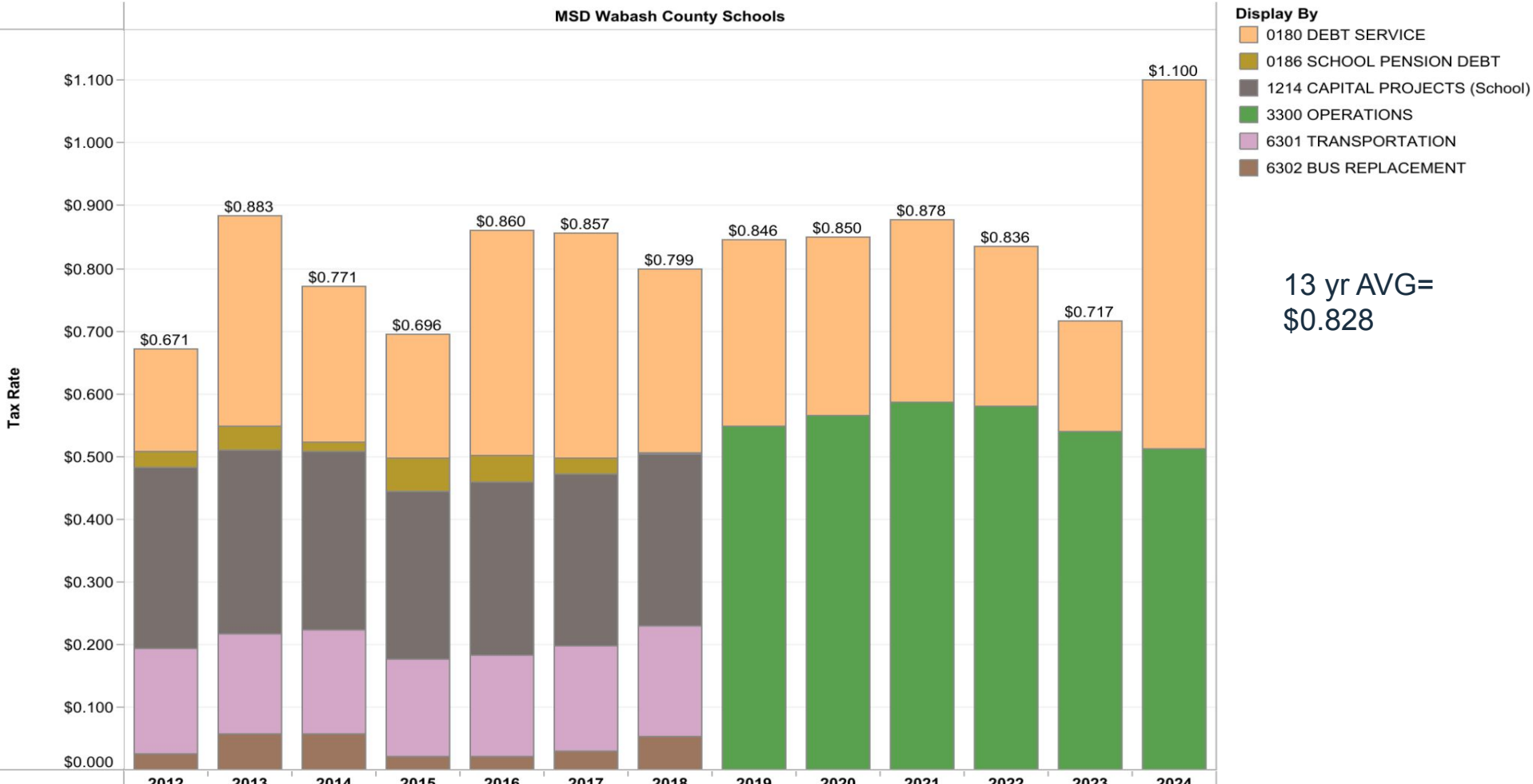
ASSESSED VALUE HISTORY



# Certified Tax Rates

Source: Department of Local Government Finance

## MSD Wabash County Schools



## Property Tax Rate Percentiles, 2022 County, City/ Town, and School Unit Rates

(Dollars per \$100  
Assessed Value  
2024 MSDWC Tax  
Rate is 1.100

Percentile	Counties	Cities/ Towns	Schools
10%	0.3131	0.3073	0.7398
25%	0.3926	0.5697	0.8790
50% (median)	0.4978	0.9151	1.0264
75%	0.6784	1.3629	1.2217
90%	0.8661	1.9251	1.4742




Table created by Purdue Extension Community Development, 2022  
Data source: *Certified Budget, Levy, CNAV, Tax Rate by Fund, 2022, DLGF*

# Historical Levy/Rates

DLGF website

1984: General, Debt, & Capital Projects levy

2001: Bus Replacement levy added

2004: Pension Debt levy added

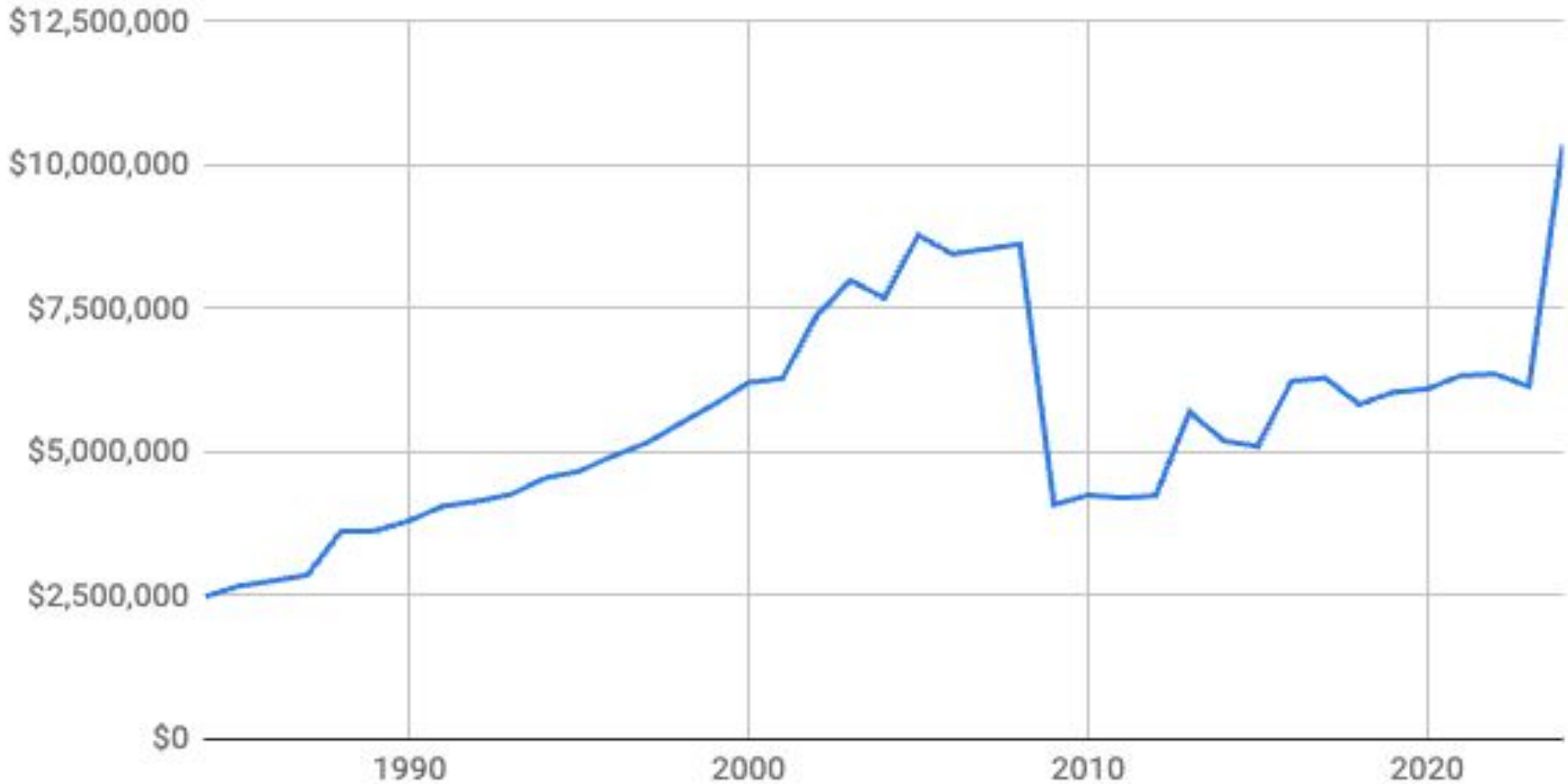
2009: General Fund levy removed

2018: Pension Debt Fund paid off

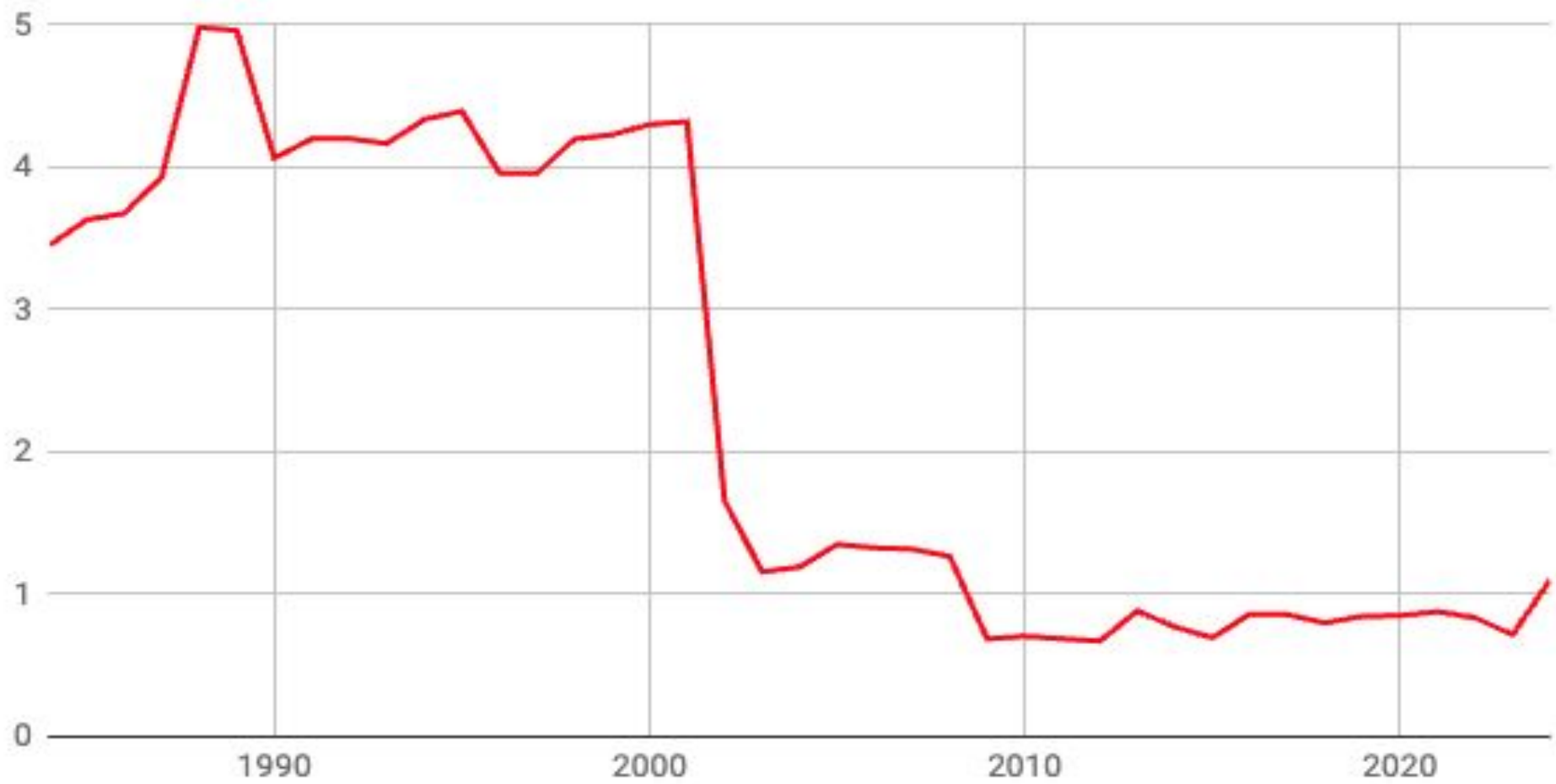
2019: Operations Levy added (removed Capital  
Projects and Bus replacement)

Current Levies: Operation & Debt

# Levy History



# Total Tax Rate History



# Operational Tax Rate History

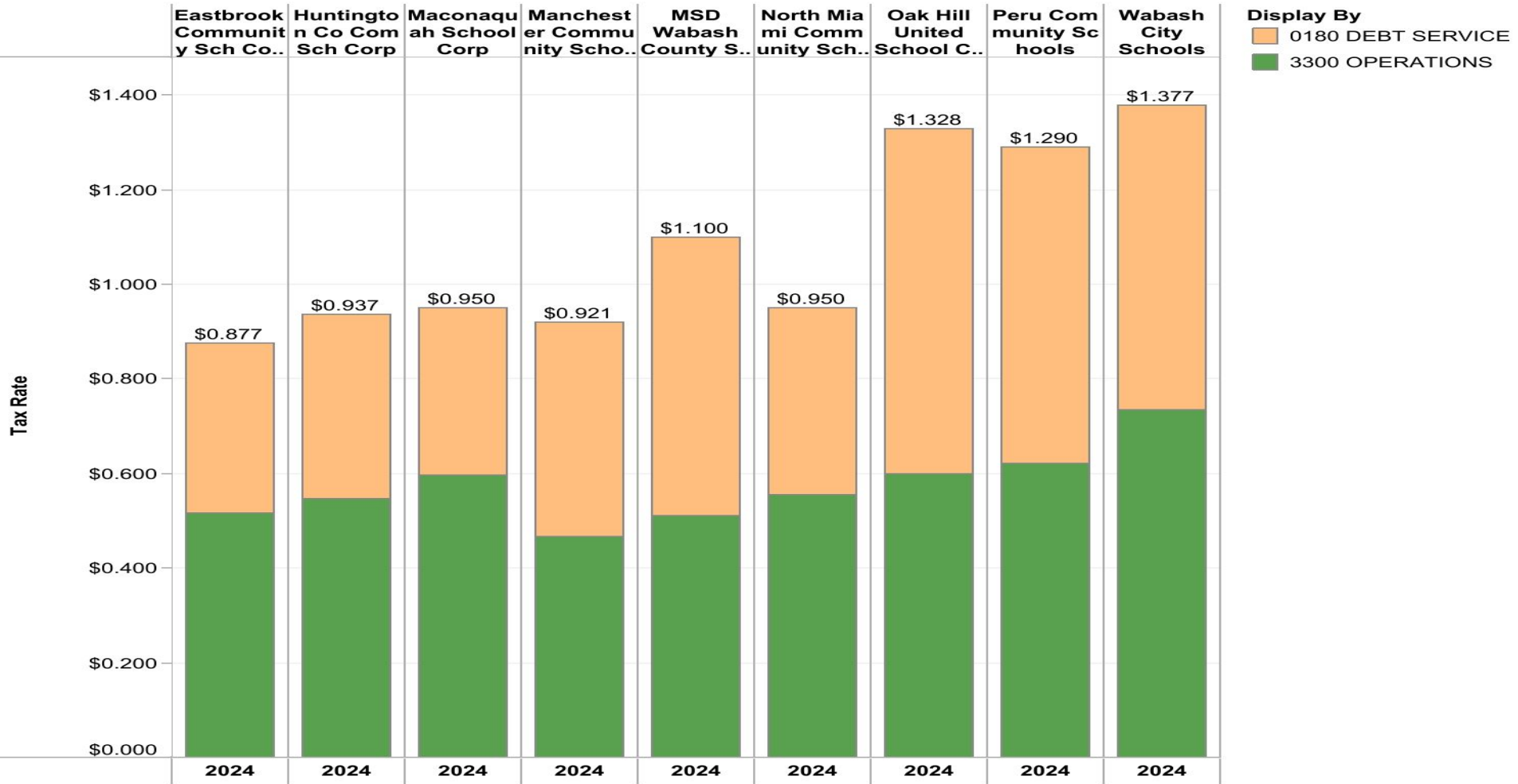


# Debt Service Tax Rate History



# Certified Tax Rates

Source: Department of Local Government Finance





Local Tax Supported Funds  
Debt Service  
Operations

Impacts on Local Tax Supported Funds

Net Assessed Valuation-Real & Personal Property  
Circuit Breaker Loss-Tax Caps (\$360,000 est.)  
TIF Districts (3)





**Goal: To advertise a high rate and a high levy to ensure we can collect the full amount of levy for the budget we need in order to operate.**

**Use a low AV to advertise a high rate for a known levy**

**Factor in any potential Tax Cap losses (\$360,000 est.)**

**Keep in mind any Max Levied Funds**

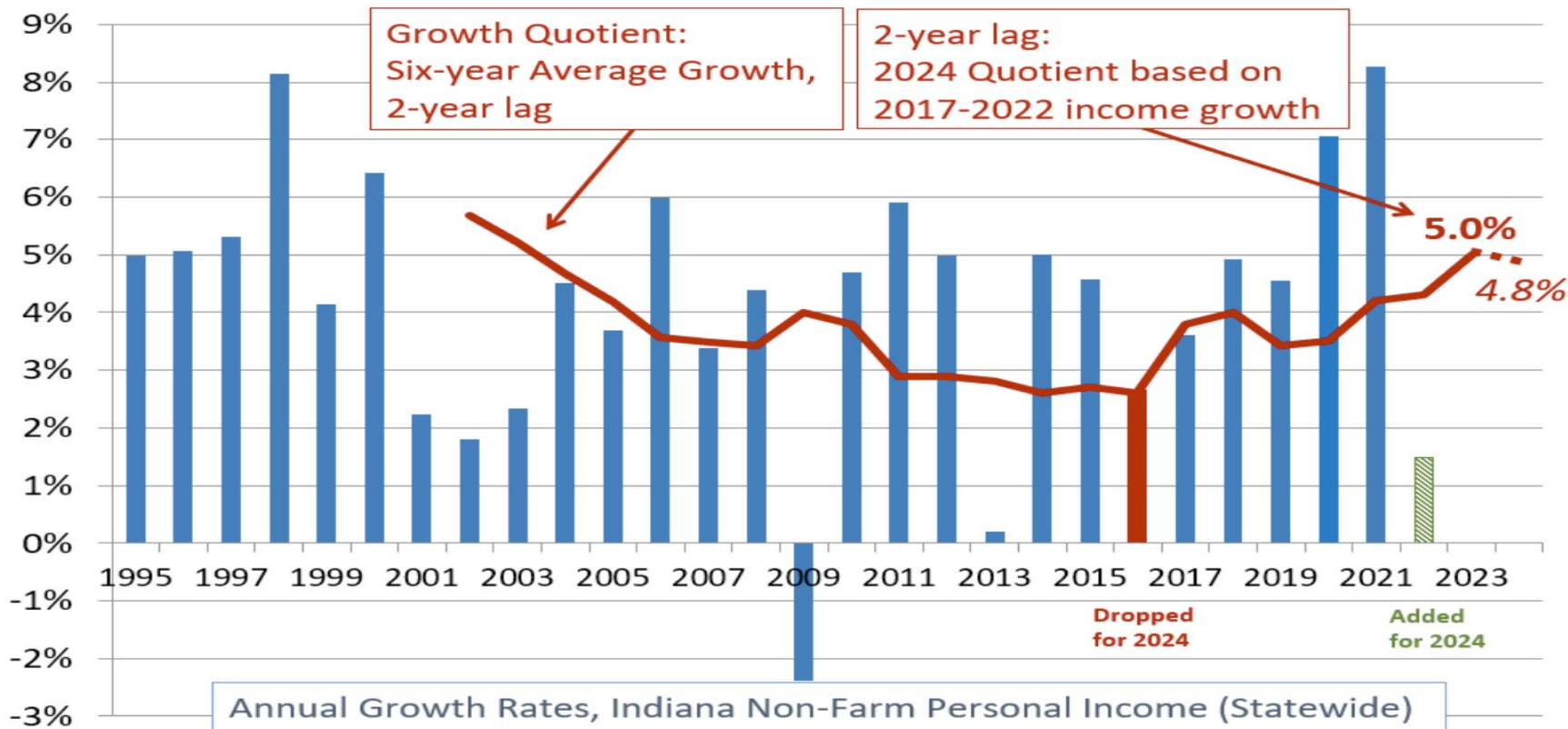
**Debt Service: No Max (under \$0.39; \$0.40-\$0.79; \$0.80+)**

**Operations Fund: MSDWC max levy is \$5,009,851**

**(Previous Year: \$4,817,164; 4.0% MLGQ) NEW STATE LAW**

# The MLGQ will remain near 5% in 2024

## Calculation of Property Tax Maximum Levy Growth Quotient 2002 - 2023 and Estimate for 2024



# Operation Fund Levy

**2021**

**E: \$5,118,834**

**R: \$4,006,619**

**D: -\$1,052,215**

**2022**

**E: \$5,210,785**

**R: \$4,250,311**

**D: -\$960,474**

**2023**

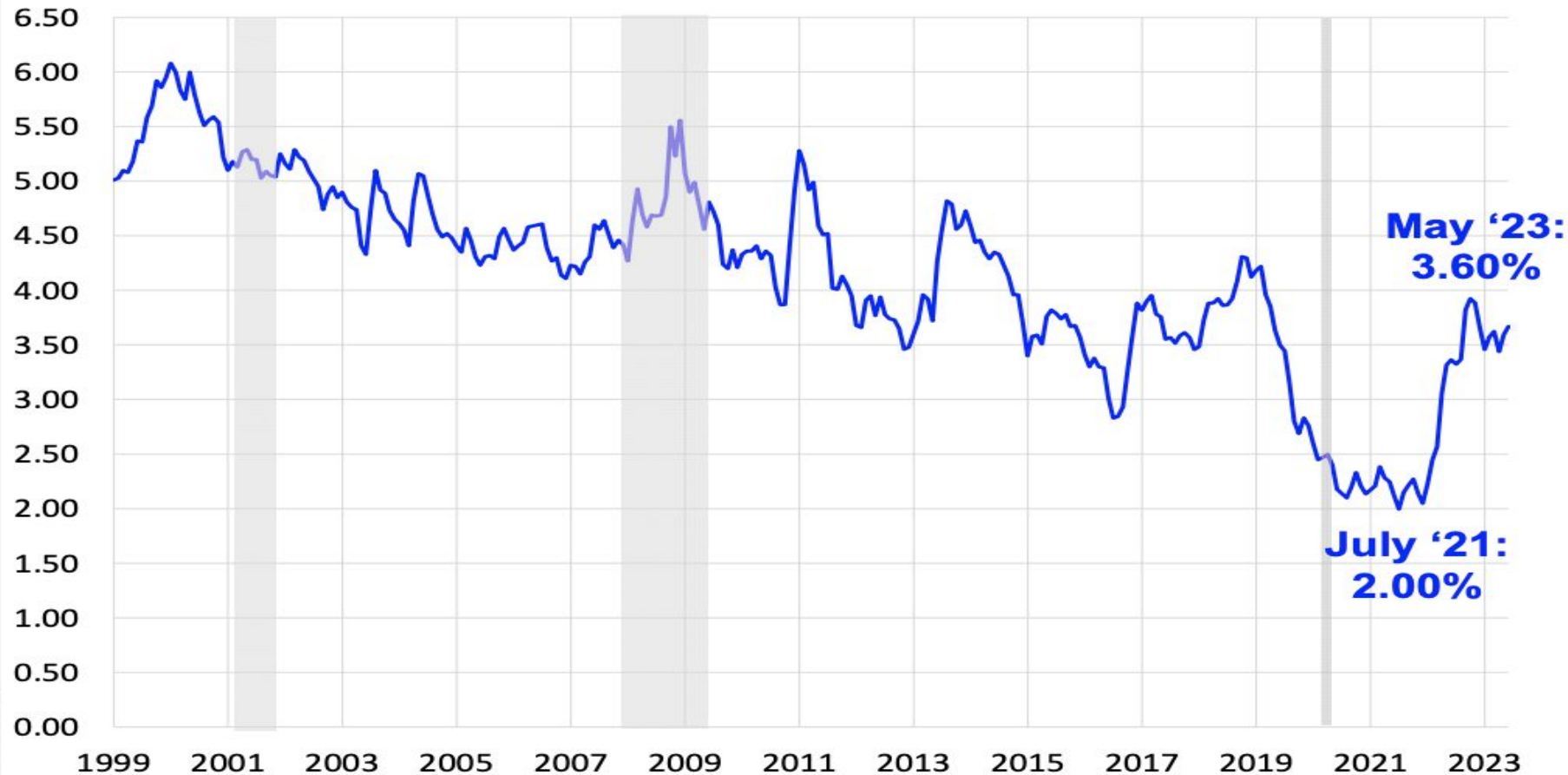
**E: \$7,230,447**

**R: \$4,574,165**

**D: -\$2,656,282**

Major Sources to fill gap:  
-Transfer from Education  
Fund  
-Bonding/Borrowing

## State and Local Bonds - Bond Buyer GO 20-Bond Municipal Bond Index



	2024 Advertised	2024 Actual		2025 Advertised	2025 ESTIMATED	
Assessed Value	\$800,021,761	\$941,202,072		\$847,081,865	\$1,024,017,727	
DEBT	\$5,780,000	\$5,555,000		\$7,355,000	\$7,355,000	
Tax Rate	0.7446	0.5882		0.9058	0.62	
Levy	\$5,957,336	\$5,536,151		\$7,672,731	\$6,348,909	
OPERATIONS	\$9,998,075	\$9,998,075	OPERATIONS	\$10,318,310	\$10,318,310	
	0.6021	0.5118		0.5914	0.4892	
	\$4,817,164	\$4,817,072		\$5,009,851	\$5,009,851	
Operation Max Levy:	\$4,817,164	\$4,817,164		\$5,009,851	\$5,009,851	
Total Tax Rate:	1.3467	1.10		1.4972	1.1092	est. (+/- .03)
Total Levy:	\$10,774,500	\$10,353,223		\$12,682,582	\$11,358,760	



Budget Hearing Meeting

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**September 24, 2024**