



Mississinewa Community School District

2026 Budget Order Analysis

March 2026



Methodology

- The revenue analysis is based on a parcel-level forecast of assessed value and a simulation of the property tax billing process and revenue allocation to units.

Data Source

- The analysis incorporates the 2025 pay 2026 Certified Net Assessed Value, which was certified in Fall of 2025, and pay 2026 Budget Order Report, which was released in January 2026.

Assumptions

- Gross Assessed Value: Pay 2027 and beyond is assumed to increase by 2%-4% annually depending on property class.
- Certified Levies: Maximum Levy Growth Quotient assumed at 4.0%

Overview of SEA-1 Changes

- **Homestead Deductions**

Increased from 37% of assessed value in 2025, phased in over time, to **67%** of assessed value for taxes due in 2031. Standard deduction is phased out by 2031.

- **2% Cap Tax Class Deductions**

New deduction for non-homestead residential (2% circuit breaker class such as **apartments, long-term care facilities and agriculture**), phasing in each year to **33%** by 2031

- **Homestead Residential Credit**

New credit for homestead residential properties equal to the lesser of **10%** of the taxpayer liability or **\$300**. To be applied after Constitutional circuit breaker caps.

- **De Minimis Business Personal Property Exemption**

Exemption threshold for de minimis business personal property (purchase price \$2M or less) increases from \$80K in 2025 to **\$2M** for **2027**.

- **Business Personal Property 30% Floor**

With certain exceptions, new business personal property purchases are **exempted from the 30% floor** and therefore will continue to depreciate below 30% of cost.

- **Farmland Assessed Value**

New methodology for agriculture base rate beginning in 2026 including the capitalization rate changed from 8% to 9% for January 1, 2025 and January 1, 2026.

- **Elimination of Deductions**

Most non-local property tax deductions are eliminated for taxes payable in 2026 such as solar energy, wind, geothermal, etc. Other historic deductions such as over-65, blind/disabled were converted to credits.

Assessed Value Analysis

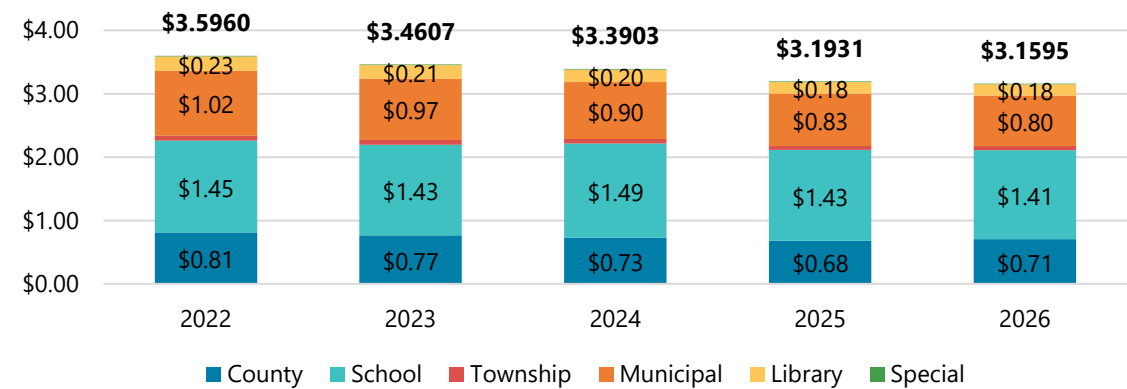
Tax Districts and Rates

Pay 2026

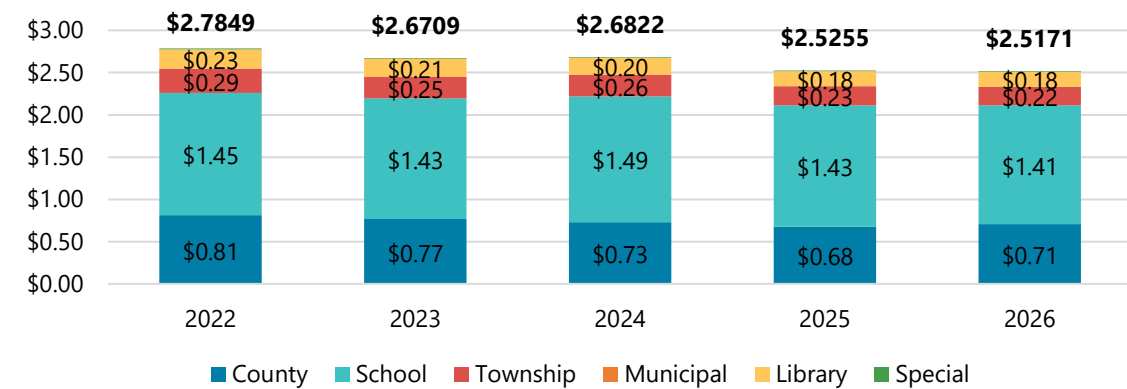


Tax Rate History

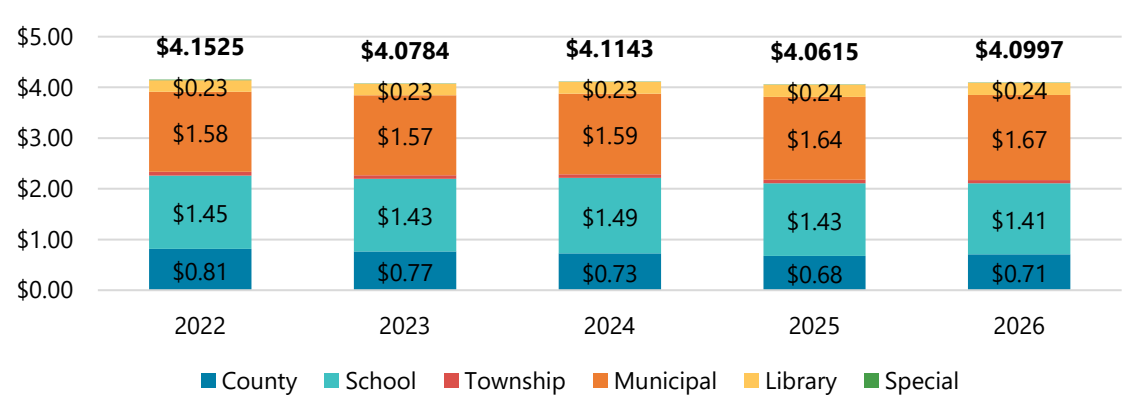
Gas City – Mill Township (66.9% of Tax Base)



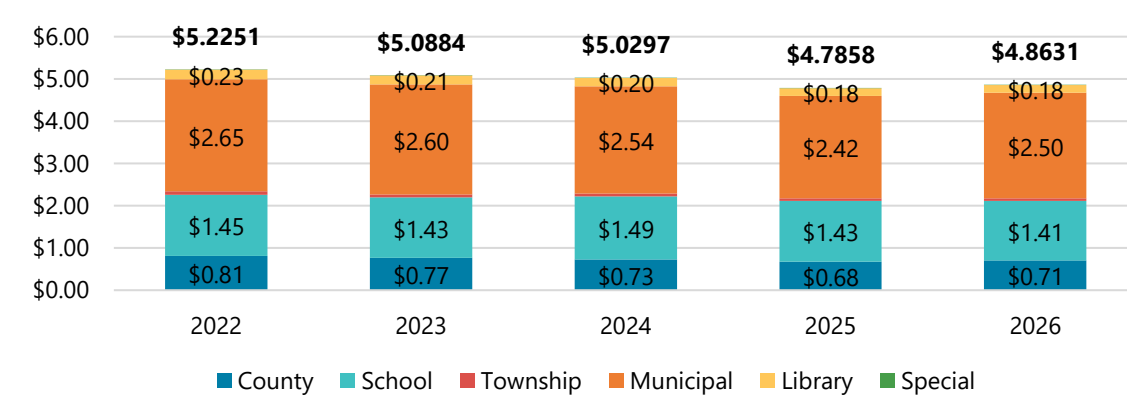
Mill Township (24.6% of Tax Base)



Jonesboro Town (6.6% of Tax Base)



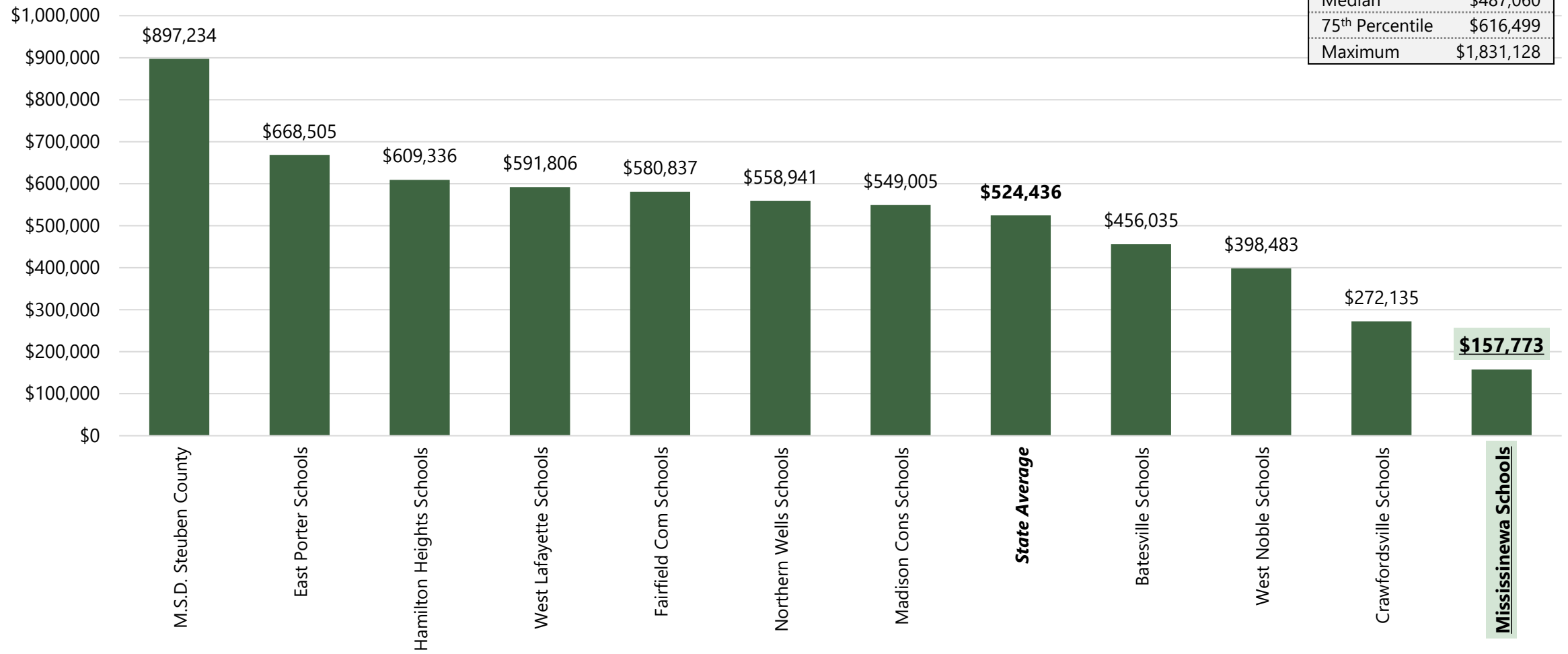
Marion City – Mill Township (1.9% of Tax Base)



2026 NAV per Student

Schools with Similar ADM

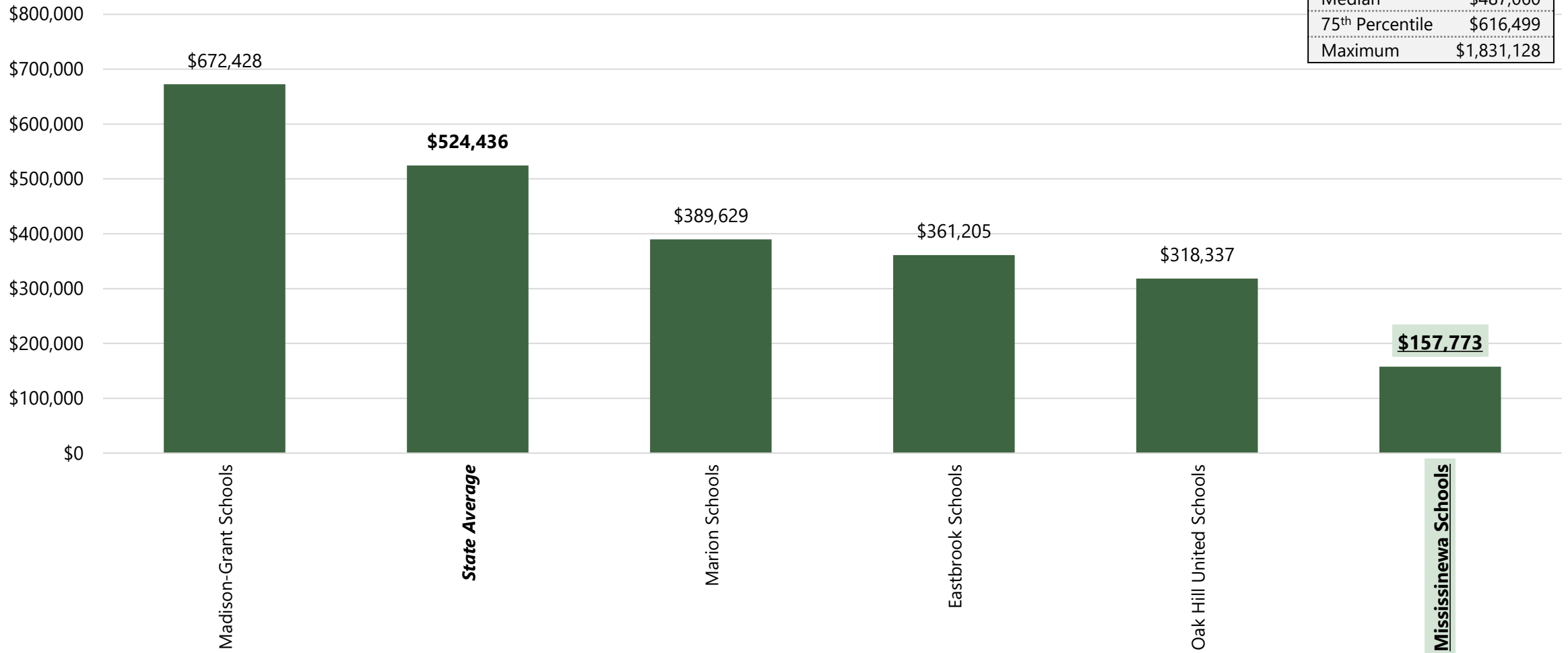
NAV per Student	
Minimum	\$37,512
25 th Percentile	\$387,160
Median	\$487,060
75 th Percentile	\$616,499
Maximum	\$1,831,128



2026 NAV per Student

Schools within Grant County

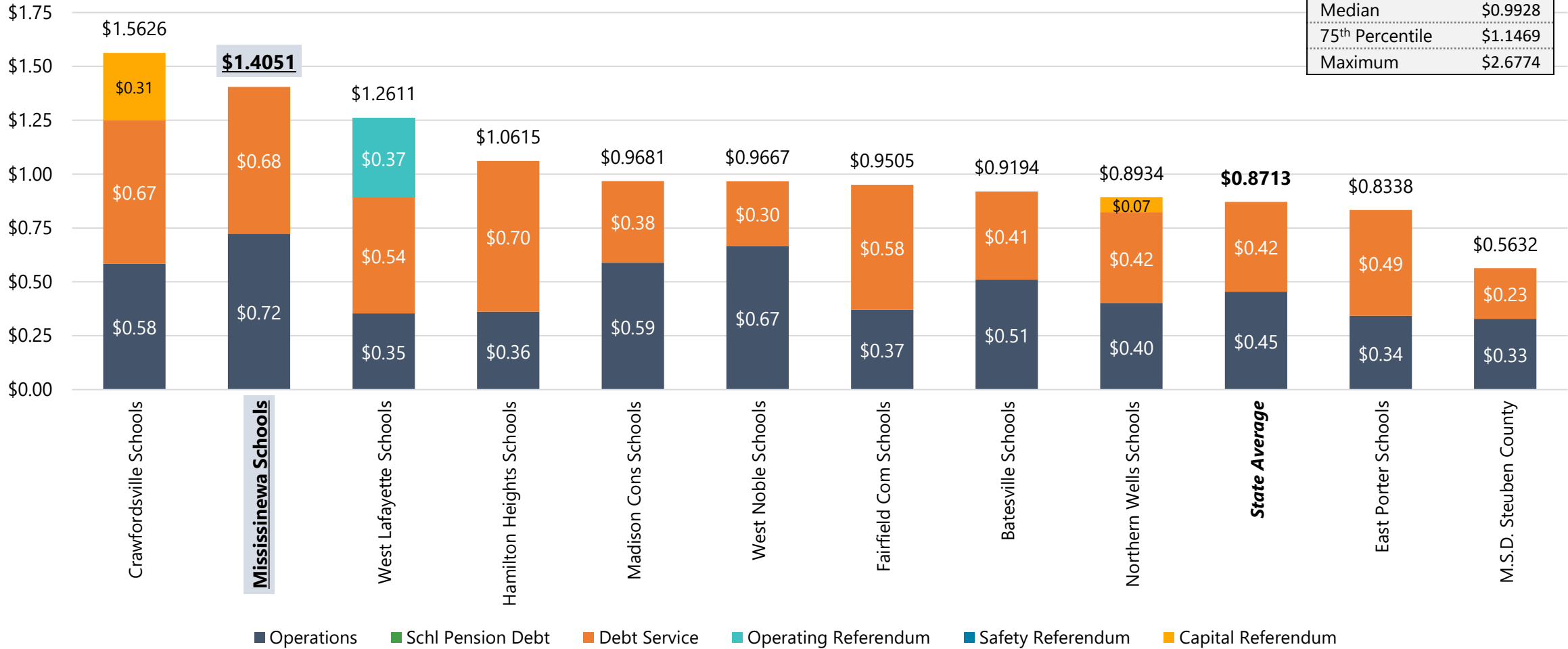
NAV per Student	
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2026 Property Tax Rates

Schools with Similar ADM

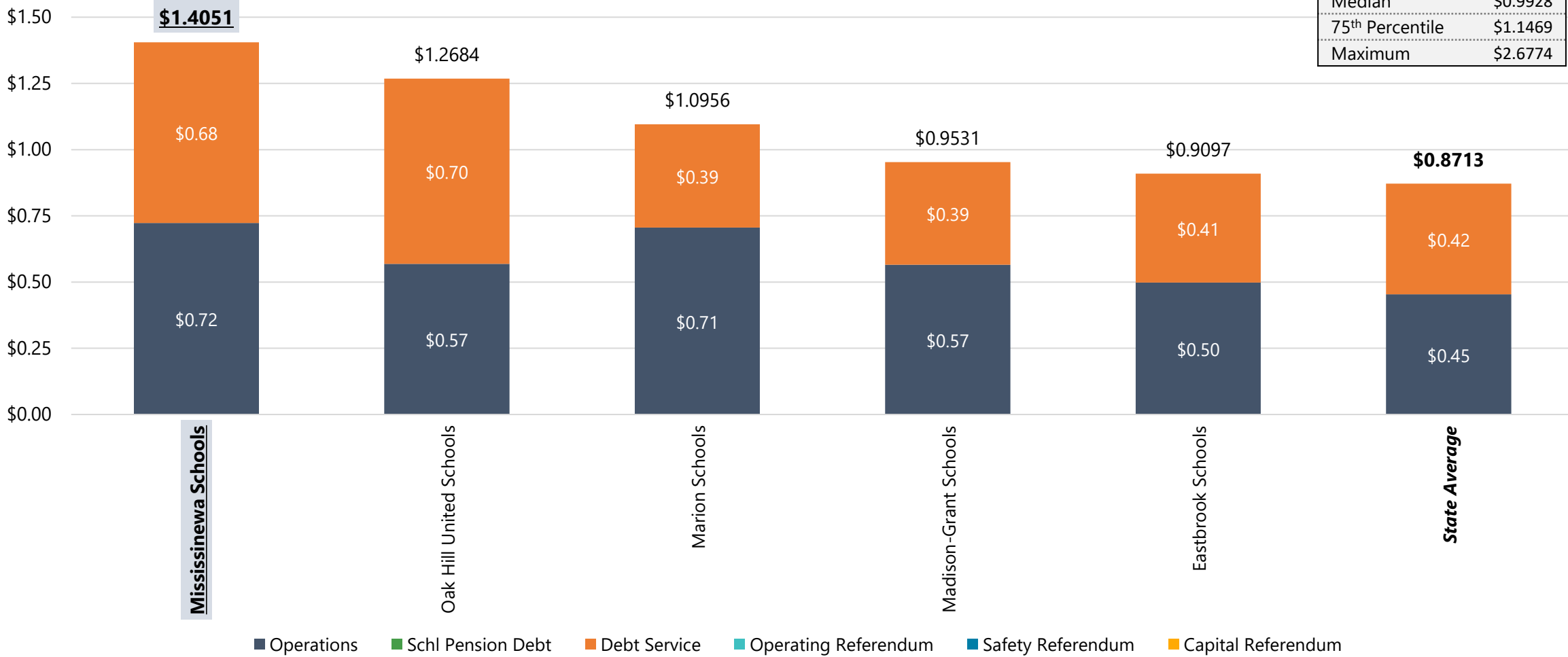
Total School Rate	
Minimum	\$0.4565
25 th Percentile	\$0.8359
Median	\$0.9928
75 th Percentile	\$1.1469
Maximum	\$2.6774



2026 Property Tax Rates

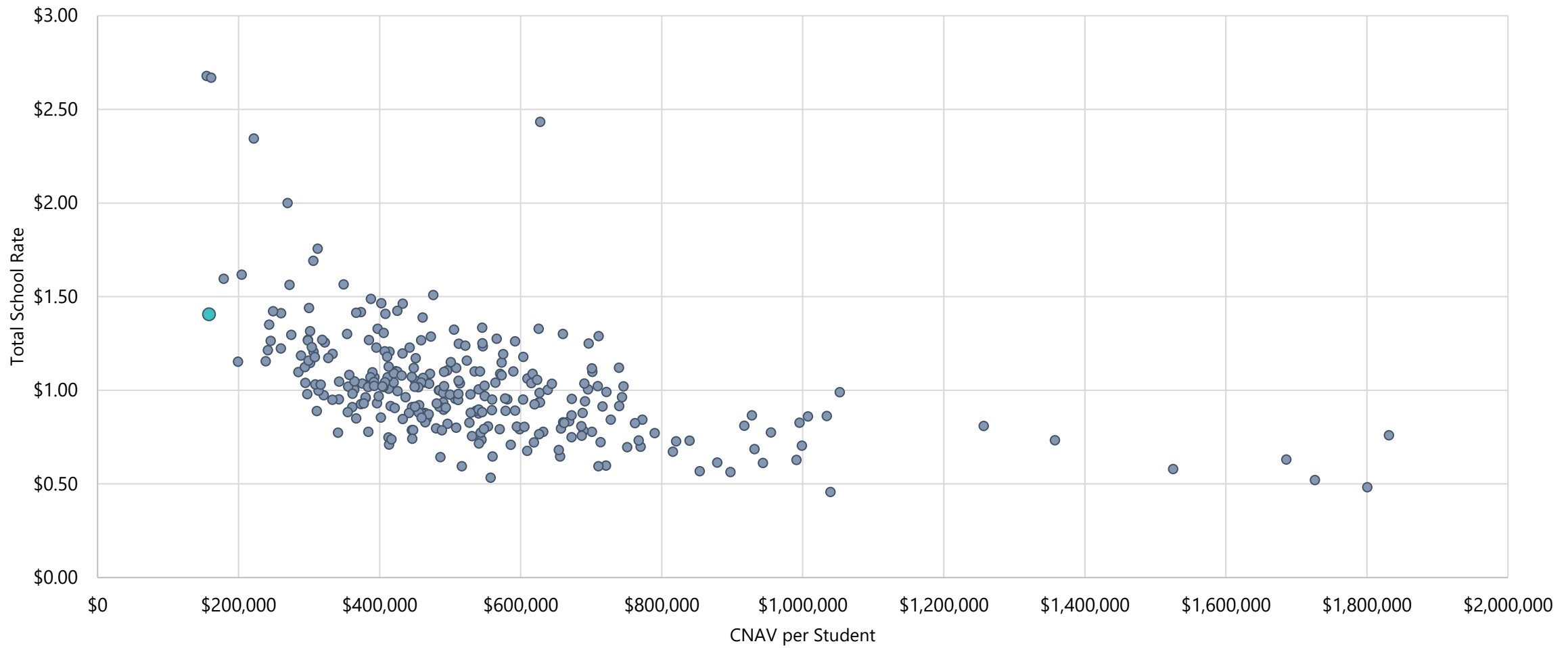
Schools within Grant County

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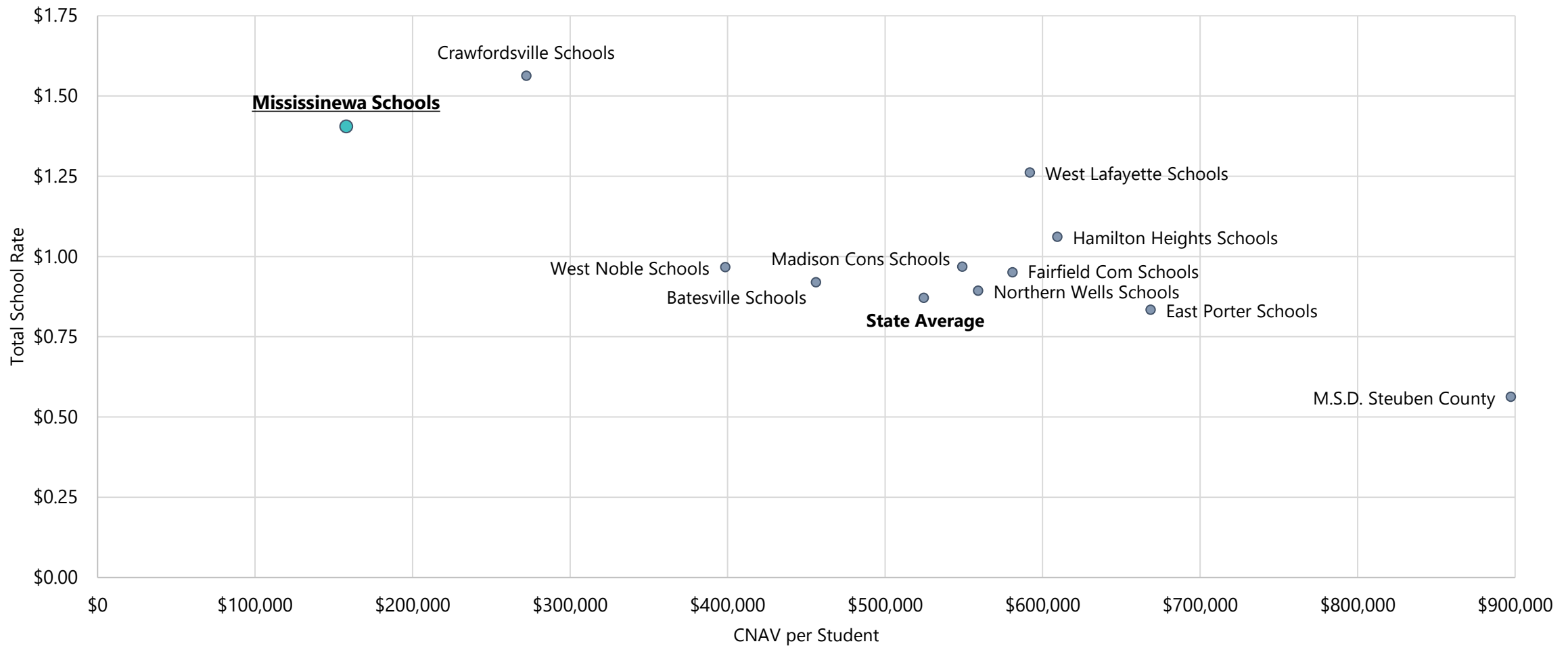
2026 Certified NAV vs Total Rate

Statewide



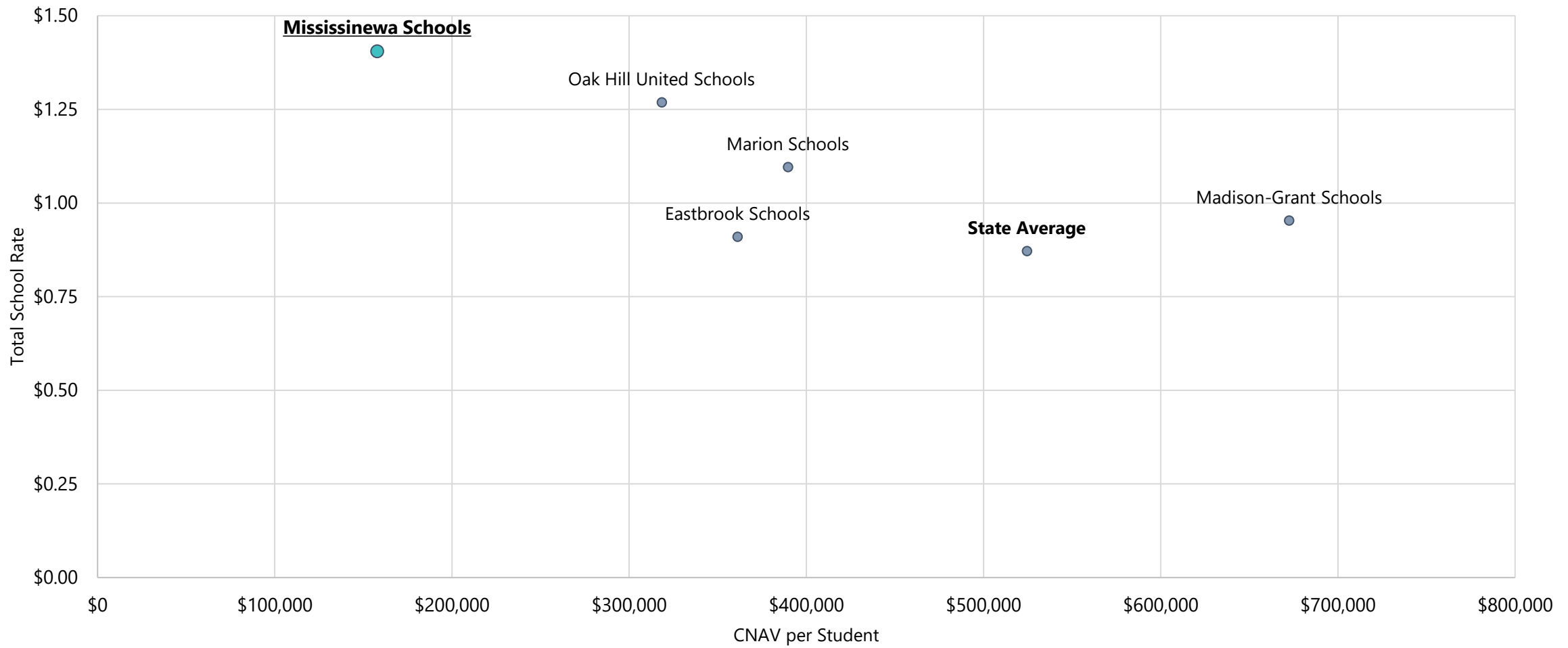
2026 Certified NAV vs Total Rate

Schools with Similar ADM



2026 Certified NAV vs Total Rate

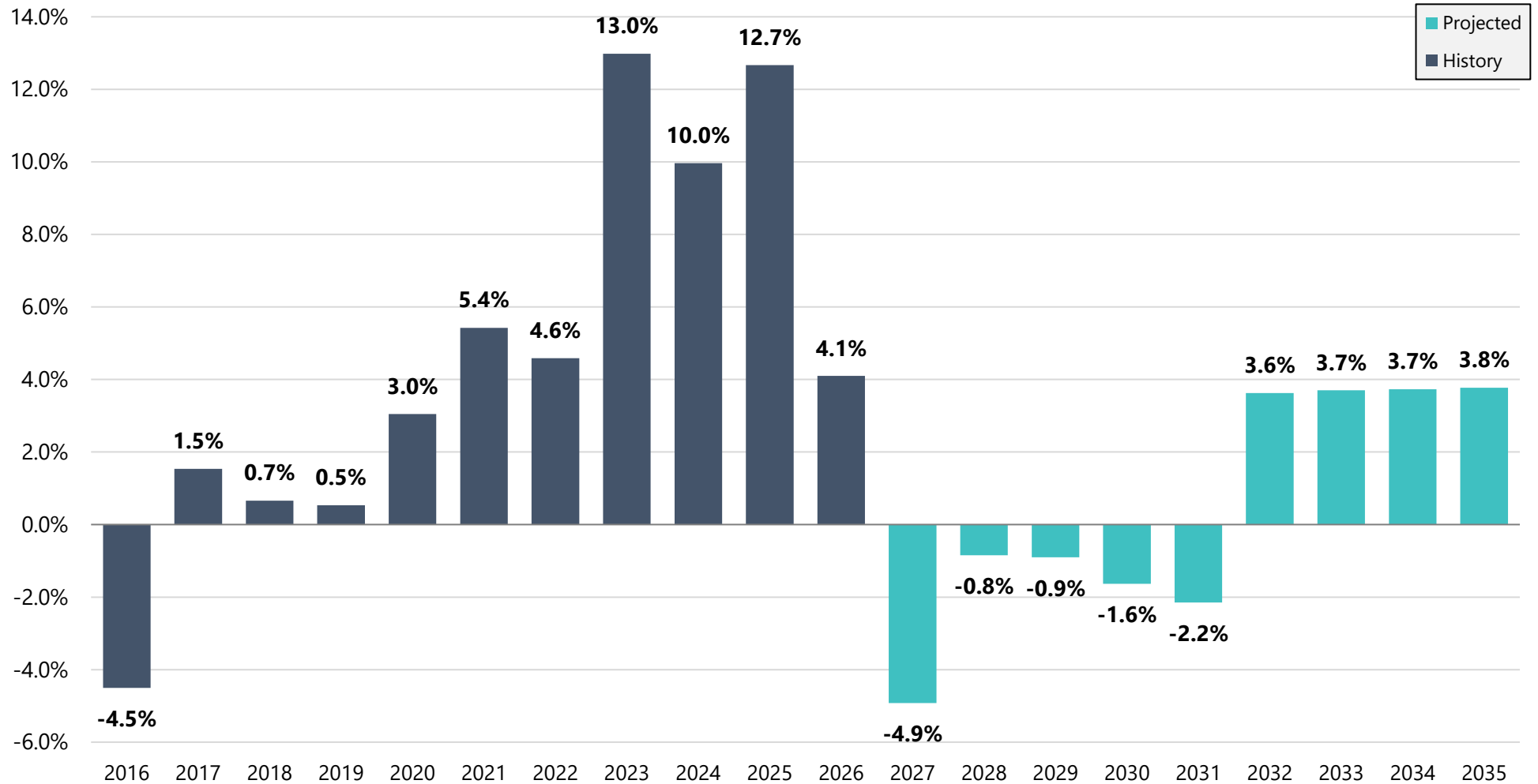
Schools within Grant County



Revenue Scenarios

NAV Annual Projection

- SEA 1 2025 contains provisions that change the tax base for local governmental units moving forward.
- The deductions contained in SEA 1 phase in over the period between 2026 and 2031 (pay year).
- In 2027, the de minimis business personal property exemption is increased to \$2M.
- Once SEA 1 is fully implemented, net assessed values are projected to increase by approximately 3.7% annually.



Unfunded Credits

Dollars in Thousands

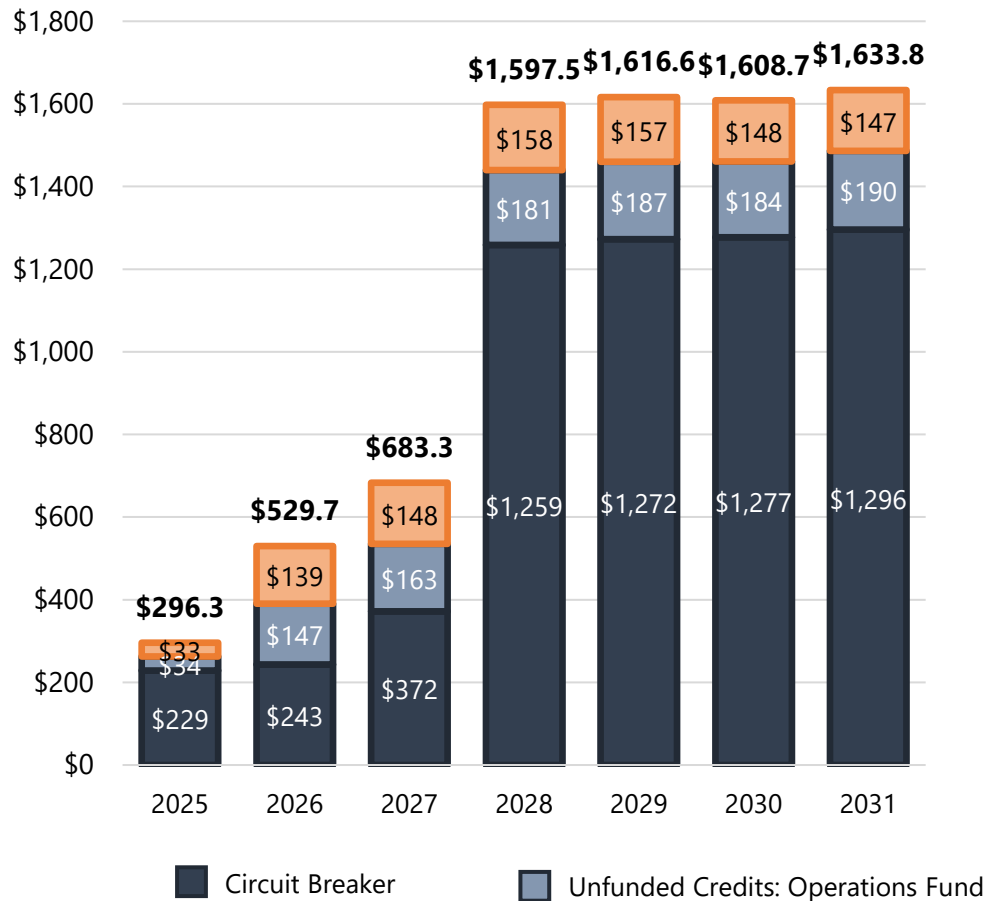
Circuit Breaker Loss:

- 1% Credit – Owner Occupied Residential (Homestead)
- 2% Credit – Other Residential, Agricultural Land
- 3% Credit – Commercial and Industrial Property, Business Personal Property

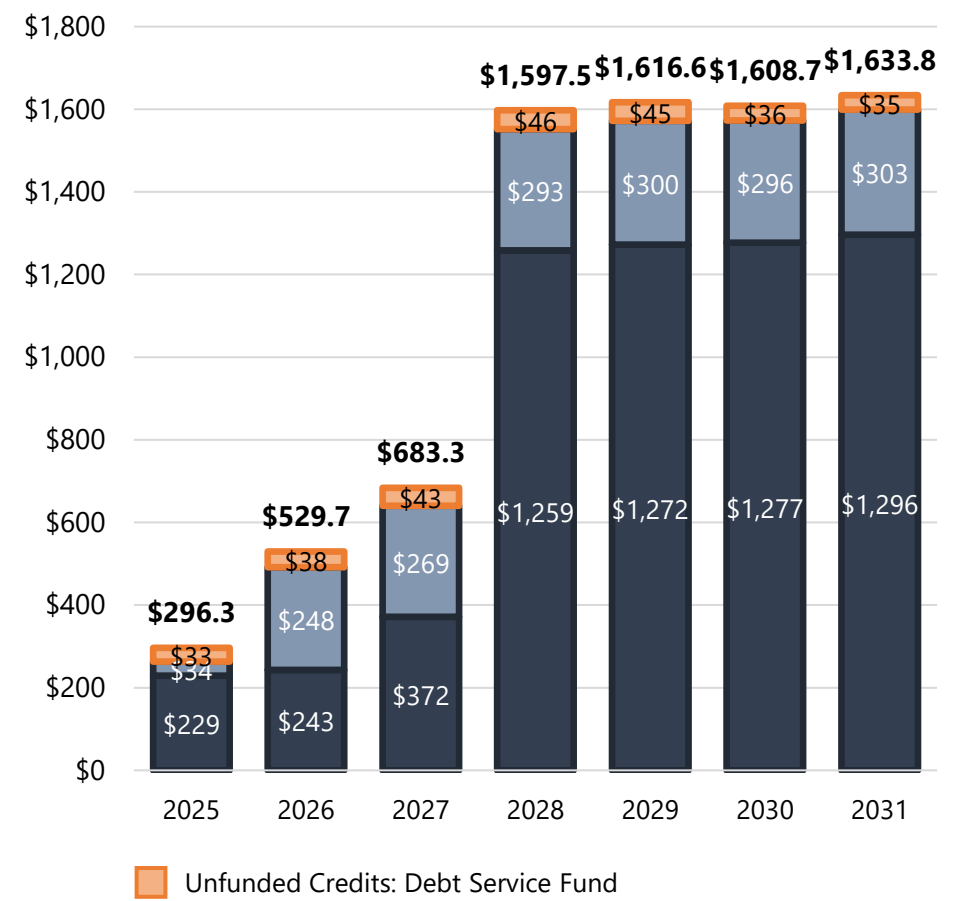
Homestead Residential Credit

- New credit for homestead residential properties equal to the lesser of 10% of the taxpayer liability or \$300. To be applied after Constitutional circuit breaker caps.

Debt Service is Not Protected



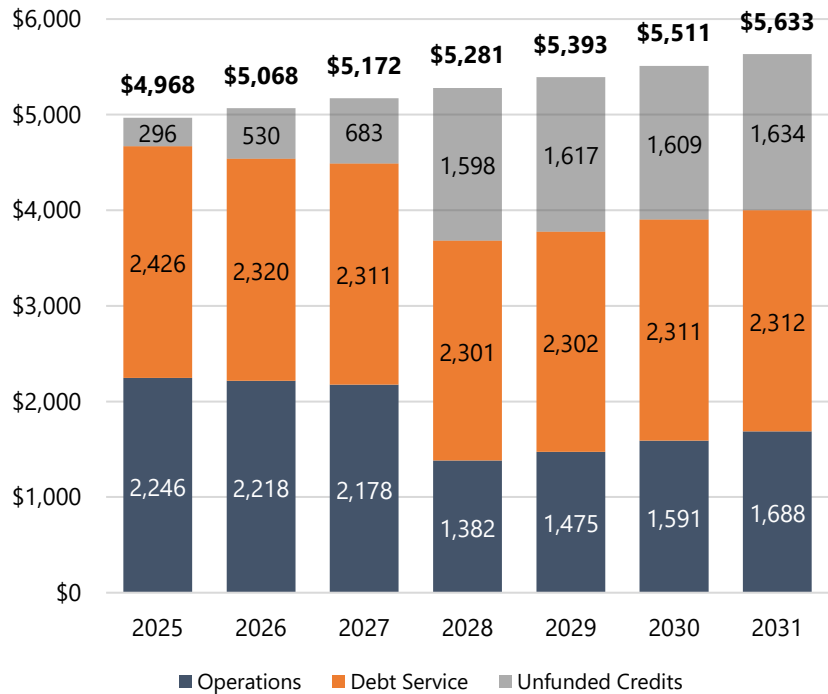
Debt Service is Protected



Debt Service is Not Protected

Dollars in Thousands

- 2026 Debt Service Certified Levy is held constant for all future years
- SEA 1-2025 provisions included
- MLGQ held at 4% annually
- Debt Service is NOT protected
- LIT PTRC expires in 2028

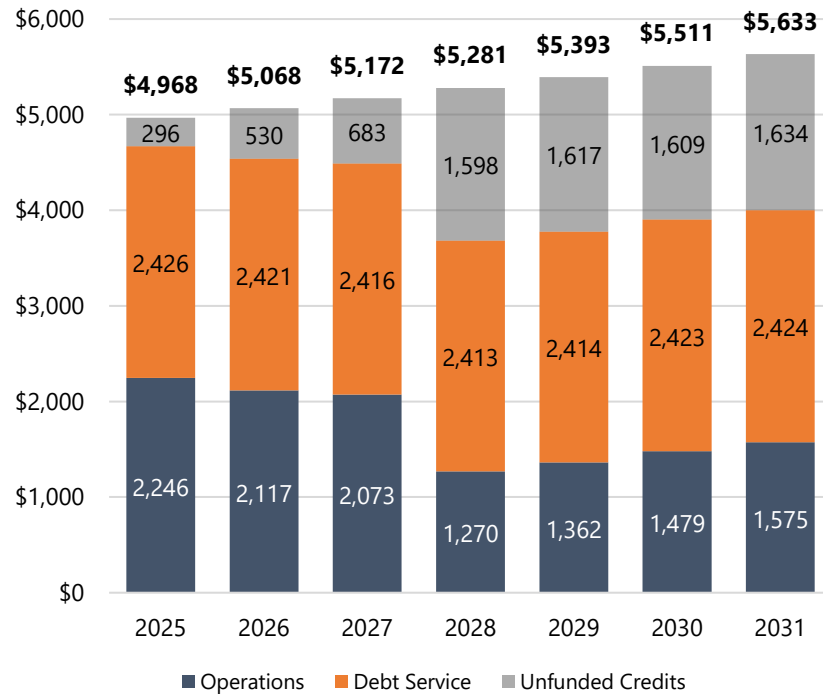


	2025	2026	2027	2028	2029	2030	2031
Certified Levy							
Debt Service	2,459.3	2,459.0	2,459.0	2,459.0	2,459.0	2,459.0	2,459.0
Operations	2,508.5	2,608.7	2,713.1	2,821.6	2,934.4	3,051.8	3,173.9
Unit Total	\$4,967.7	\$5,067.8	\$5,172.1	\$5,280.6	\$5,393.5	\$5,510.9	\$5,632.9
Unfunded Credits							
Debt Service	33.4	139.0	148.1	157.9	156.9	148.1	147.4
Operations	263.0	390.8	535.2	1,439.7	1,459.7	1,460.6	1,486.4
Unit Total	\$296.3	\$529.7	\$683.3	\$1,597.5	\$1,616.6	\$1,608.7	\$1,633.8
Net Levy							
Debt Service	2,425.9	2,320.1	2,310.9	2,301.2	2,302.1	2,310.9	2,311.6
Operations	2,245.5	2,217.9	2,177.8	1,381.9	1,474.8	1,591.2	1,687.5
Unit Total	\$4,671.4	\$4,538.0	\$4,488.8	\$3,683.1	\$3,776.9	\$3,902.1	\$3,999.2
Tax Rates							
Debt Service	0.7098	0.6818	0.7171	0.7232	0.7298	0.7420	0.7583
Operations	0.7240	0.7233	0.7912	0.8299	0.8709	0.9208	0.9787
Unit Total	\$1.4338	\$1.4051	\$1.5083	\$1.5531	\$1.6007	\$1.6628	\$1.7370
Unfunded Credits (%)							
Operations	10.5%	15.0%	19.7%	51.0%	49.7%	47.9%	46.8%
Total	6.0%	10.5%	13.2%	30.3%	30.0%	29.2%	29.0%

Debt Service is Protected

Dollars in Thousands

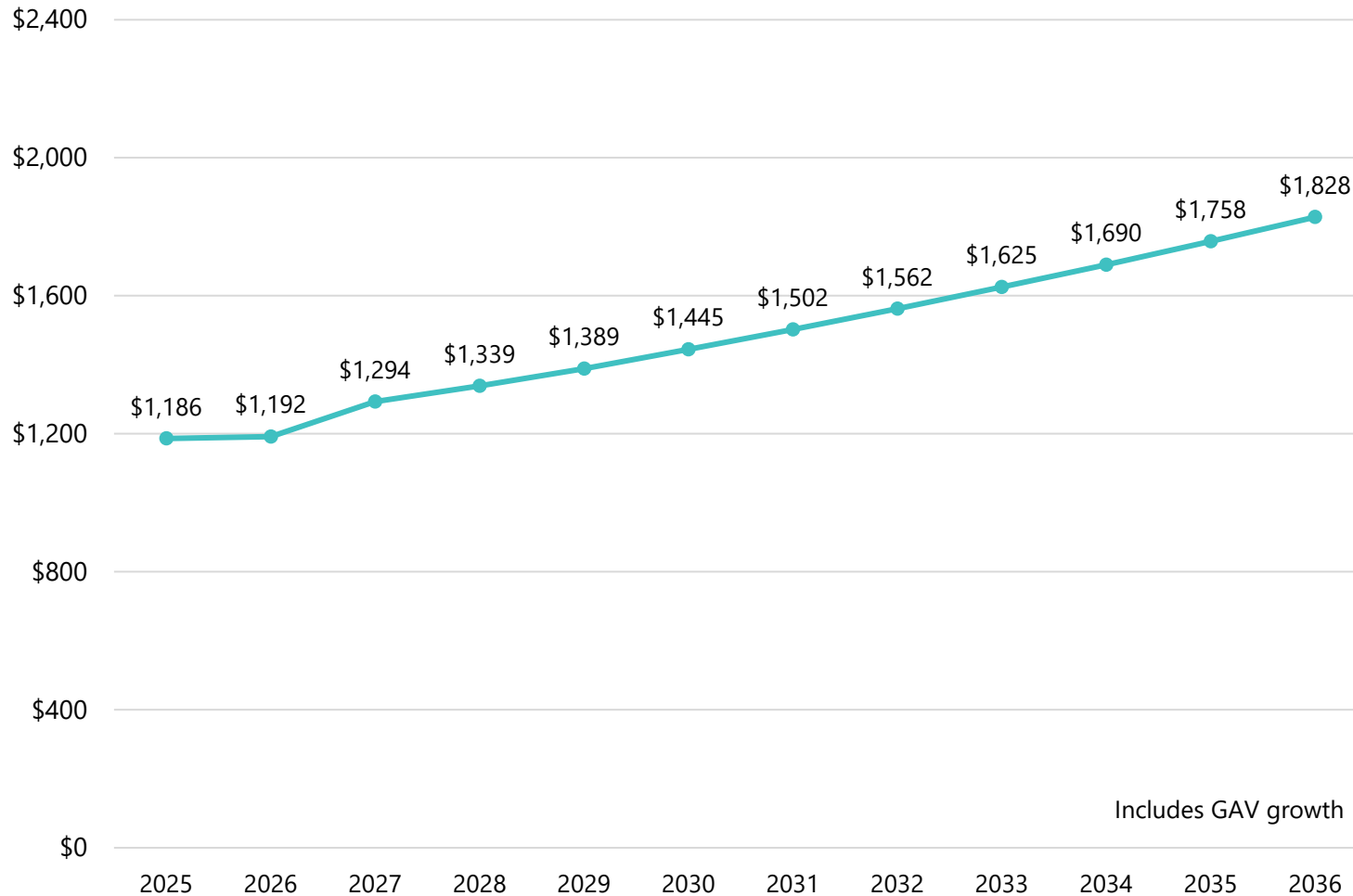
- 2026 Debt Service Certified Levy is held constant for all future years
- SEA 1-2025 provisions included
- MLGQ held at 4% annually
- Debt Service IS protected
- LIT PTRC expires in 2028



	2025	2026	2027	2028	2029	2030	2031
Certified Levy							
Debt Service	2,459.3	2,459.0	2,459.0	2,459.0	2,459.0	2,459.0	2,459.0
Operations	2,508.5	2,608.7	2,713.1	2,821.6	2,934.4	3,051.8	3,173.9
Unit Total	\$4,967.7	\$5,067.8	\$5,172.1	\$5,280.6	\$5,393.5	\$5,510.9	\$5,632.9
Unfunded Credits							
Debt Service	33.4	38.1	43.0	45.8	44.6	35.6	35.0
Operations	263.0	491.6	640.4	1,551.8	1,572.0	1,573.2	1,598.8
Unit Total	\$296.3	\$529.7	\$683.3	\$1,597.5	\$1,616.6	\$1,608.7	\$1,633.8
Net Levy							
Debt Service	2,425.9	2,420.9	2,416.1	2,413.3	2,414.4	2,423.5	2,424.1
Operations	2,245.5	2,117.1	2,072.7	1,269.8	1,362.4	1,478.7	1,575.1
Unit Total	\$4,671.4	\$4,538.0	\$4,488.8	\$3,683.1	\$3,776.9	\$3,902.1	\$3,999.2
Tax Rates							
Debt Service	0.7098	0.6818	0.7171	0.7232	0.7298	0.7420	0.7583
Operations	0.7240	0.7233	0.7912	0.8299	0.8709	0.9208	0.9787
Unit Total	\$1.4338	\$1.4051	\$1.5083	\$1.5531	\$1.6007	\$1.6628	\$1.7370
Unfunded Credits (%)							
Operations	10.5%	18.8%	23.6%	55.0%	53.6%	51.5%	50.4%
Total	6.0%	10.5%	13.2%	30.3%	30.0%	29.2%	29.0%

Tax Impact on Median Homestead Taxpayer

District

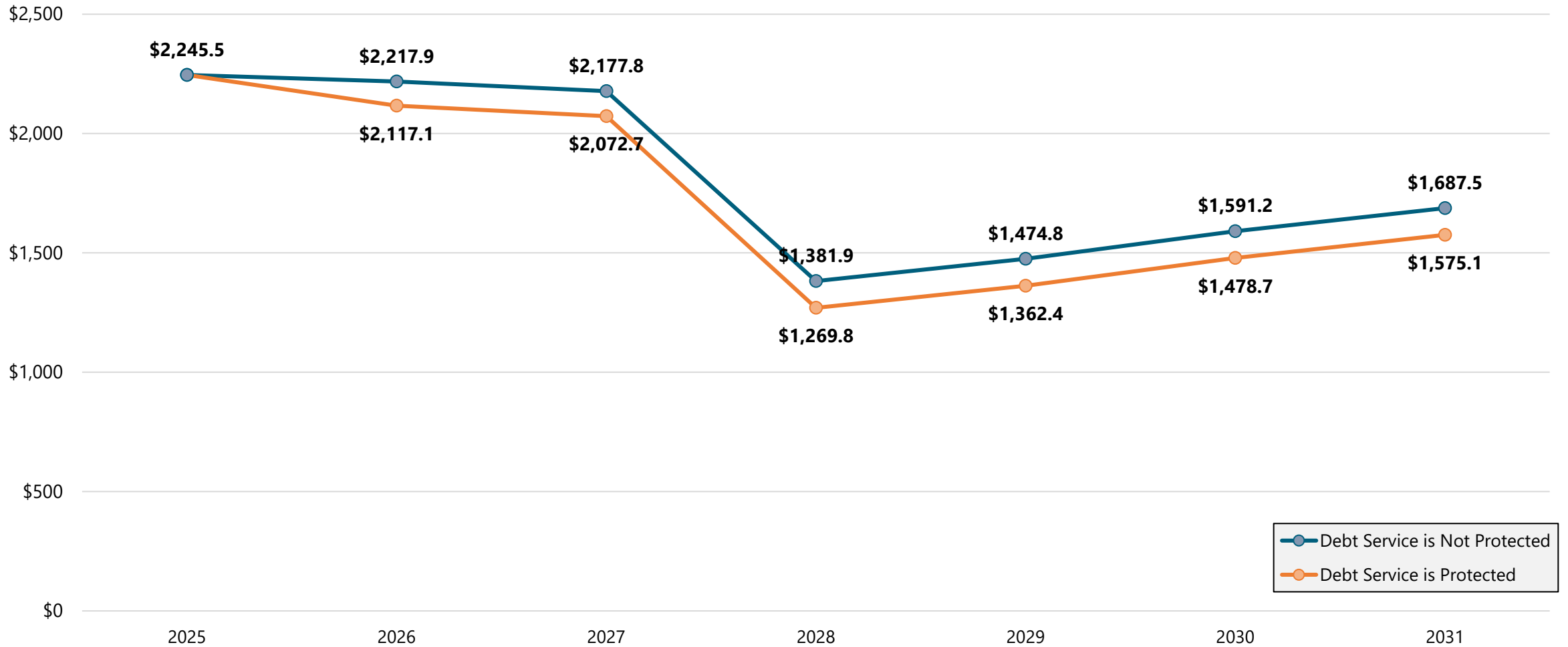


	2025	2026
Median Homestead GAV	127,200	139,200
Standard Deduction	48,000	48,000
Supplemental Deduction	29,700	36,480
Net Assessed Value	\$49,500	\$54,720
Tax Rate		
Eligible Rate	3.1931	3.1595
LIT Rate	0.2495	0.2340
Tax Liability		
Eligible Tax Liability	1,580.58	1,728.88
LIT Property Tax Replacement Credit	-394.33	-404.55
Circuit Breaker	0.00	0.00
Post CB Credit	0.00	-132.43
Net Liability	\$1,186.25	\$1,191.89

Revenue Comparisons

Projected Net Levy: Operations Fund

Dollars in Thousands

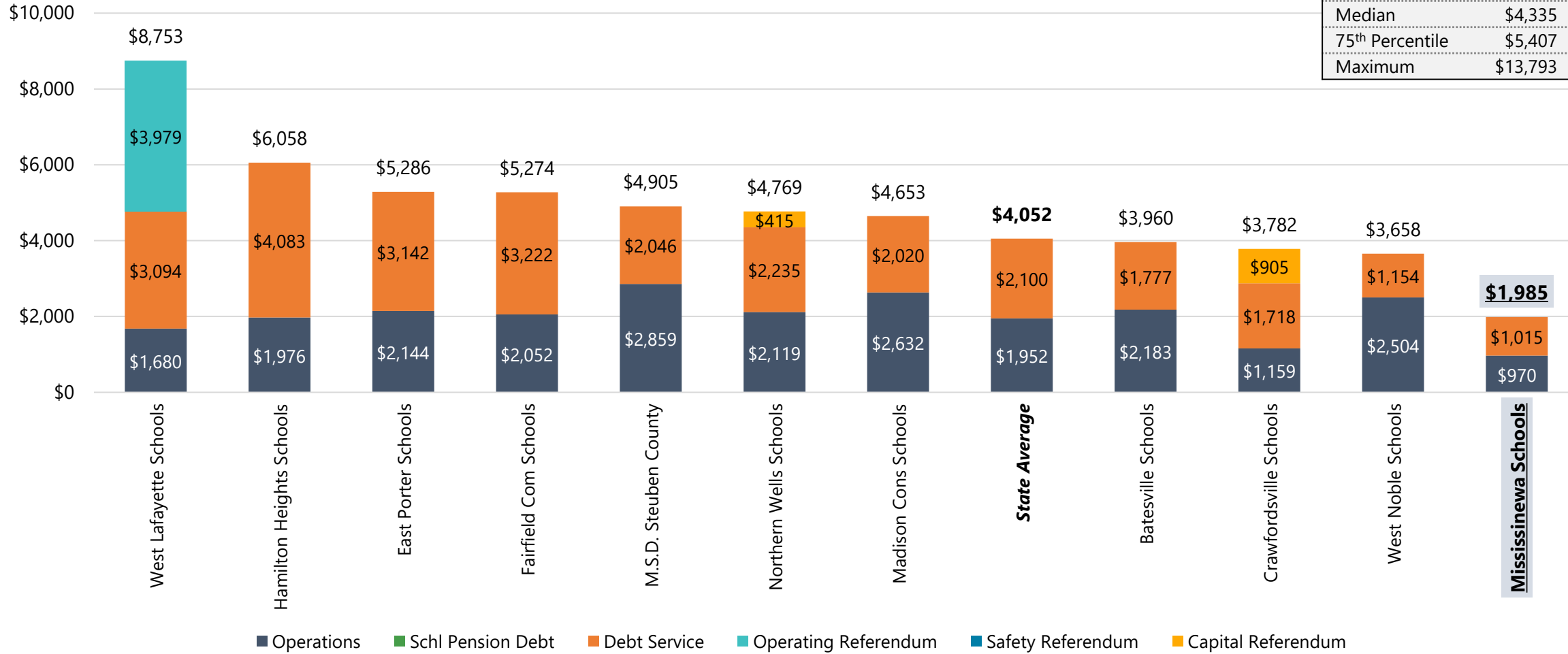


2026 Projected Net Levy per Student: All Property Tax Funds

Schools with Similar ADM

Prior to Charter Share

Total Net Levy per Student	
Minimum	\$269
25 th Percentile	\$3,483
Median	\$4,335
75 th Percentile	\$5,407
Maximum	\$13,793

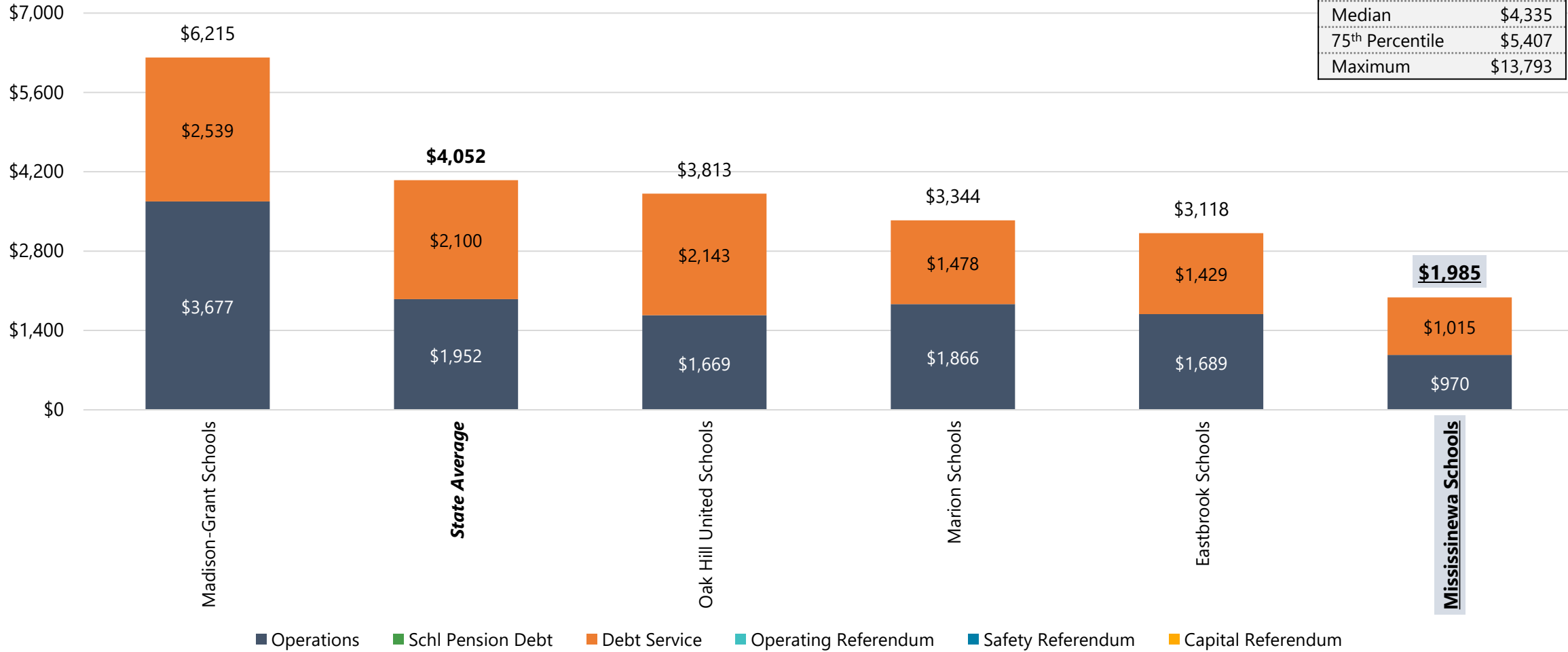


2026 Projected Net Levy per Student: All Property Tax Funds

Schools within Grant County

Prior to Charter Share

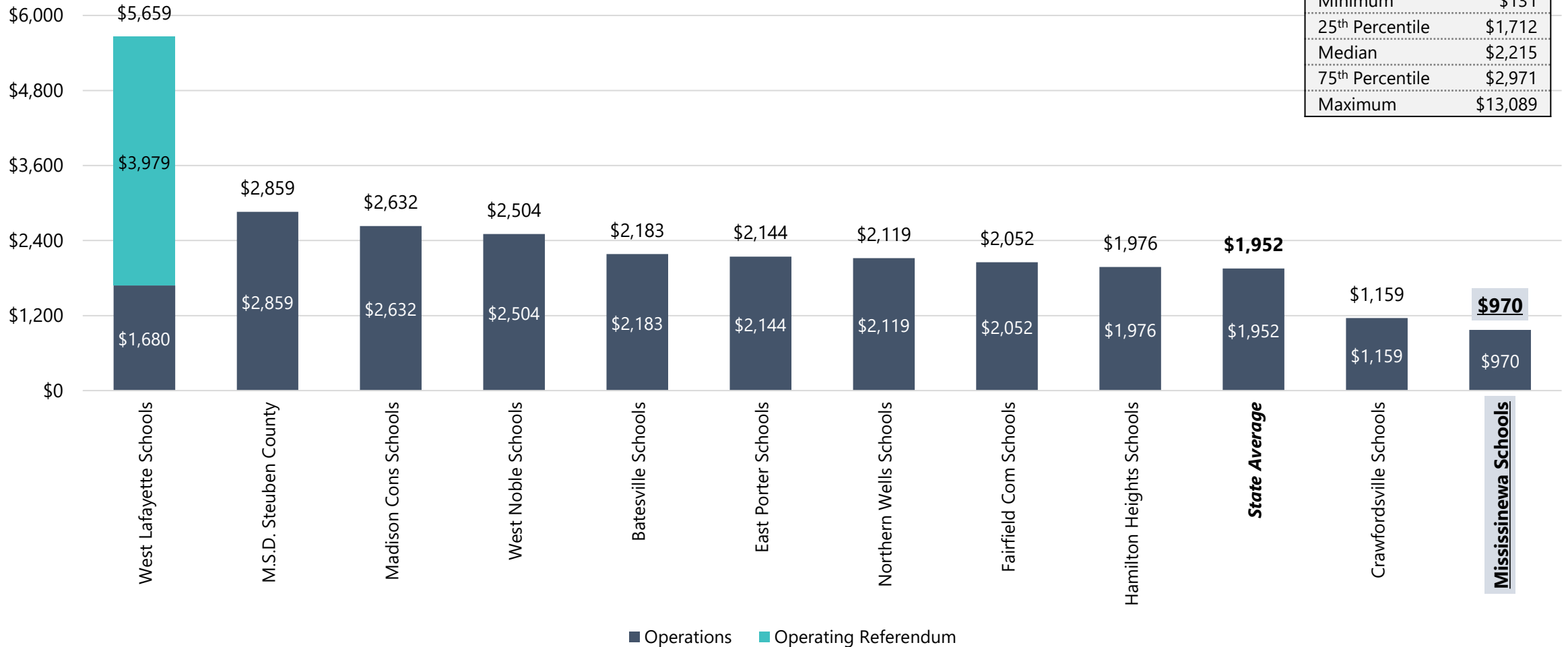
Total Net Levy per Student	
Minimum	\$269
25 th Percentile	\$3,483
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75 th Percentile	\$5,407
Maximum	\$13,793



2026 Projected Net Levy per Student: Operations & Operating Referendum Funds

Schools with Similar ADM

Prior to Charter Share

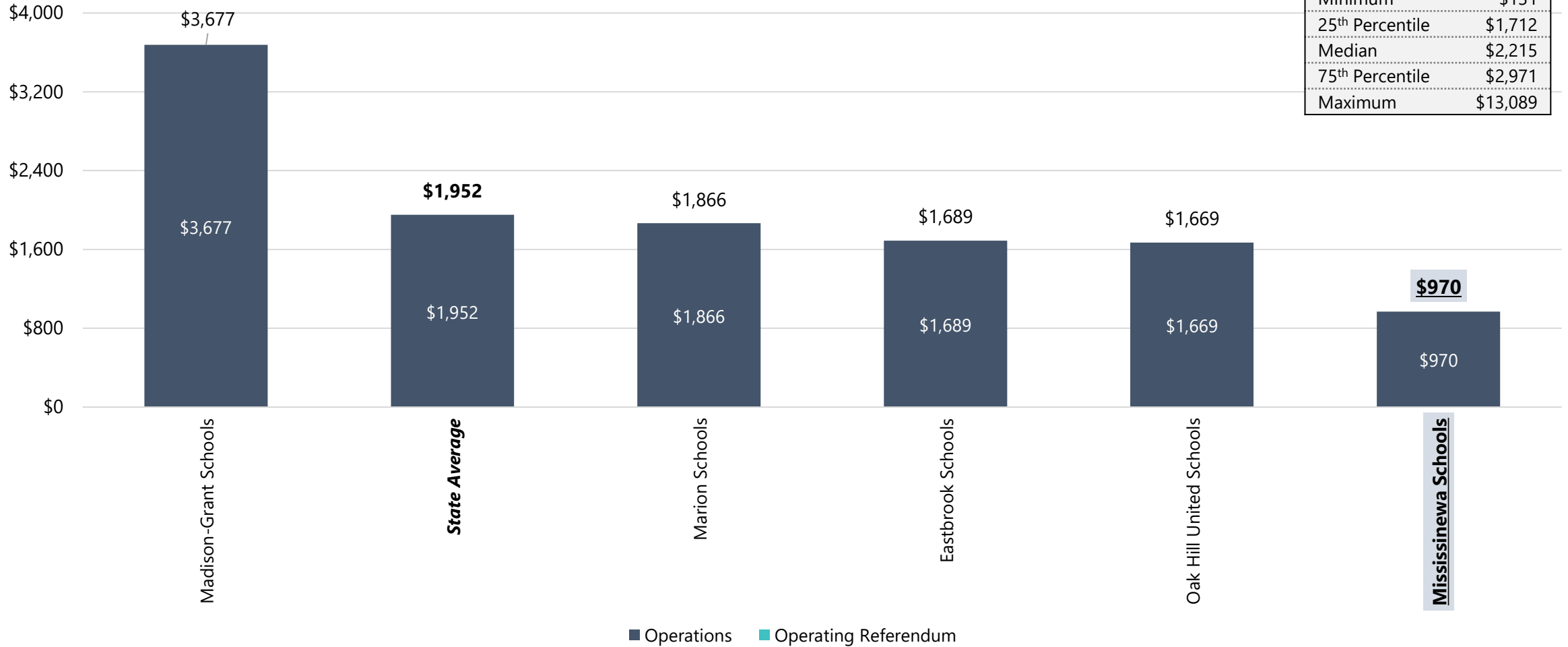


Net Levy per Student	
Minimum	\$131
25 th Percentile	\$1,712
Median	\$2,215
75 th Percentile	\$2,971
Maximum	\$13,089

2026 Projected Net Levy per Student : Operations & Operating Referendum Funds

Schools within Grant County

Prior to Charter Share



Net Levy per Student	
Minimum	\$131
25 th Percentile	\$1,712
Median	\$2,215
75 th Percentile	\$2,971
Maximum	\$13,089

POLICY ANALYTICS – SCHOOL SERVICES TEAM

April Fitterling

School Services Project Director

afitterling@policyanalyticsllc.com

574.220.1007

Barry Gardner

Director of School Services

bgardner@policyanalyticsllc.com

317.997.4090

Jason O’Neill

Managing Director

Isaac Ray

Director of Data Systems

Jane Herndon

Project Manager

Matt Parkinson

Project Director

Tracy Boss

Project Coordinator

Addie Hanchett

Senior Fiscal Analyst