



Tax Topics

A Publication of the Taxpayers Association of Vigo County, Inc.

Summer 2012

"WHERE DID ALL THE MONEY GO?" is a question several of our members have asked. "What happened to the excess money we got from the State of Indiana for Wabash Avenue and even going back to the Prairieton Road project?"

This comes about subsequent to the City Council approving a loan of \$ 5,000,000 in May, on an as needed basis for a term of one year. There should have been several millions of dollars flowing into the city from these two events and as of mid July, no work to refurbish either was in motion. It should be noted that no one felt anything inappropriate transpired, rather it was a question asked to try and get a better understanding of the state of the city finances.

	Inflow Amount	Distribution/ Utilization
Hiway 40 - Wabash Avenue Relinquishment(1)	\$ 7,000,000	
13th Street Debt Forgiveness.....(Note 2)		\$ 1,308,169
Margaret Ave Match Money (yet to be rec'd)		\$ 3,000,000
1st Cash Installment (1.7.C.i) -(Note 3)		\$ 1,445,974
2nd Cash Installment (1.7.c.ii) - (Note 3)		\$ 1,245,857
Contracts now in place for Wabash refurbishments total approximately \$1.3 million		
Subtotal	\$ 7,000,000	\$ 7,000,000
Prairieton Road - Rte 63 Relinquishment	\$ 5,000,000	
Rainy Day Fund (Note 4)		\$ 3,000,000
Cash paid - deposited into General Fund		\$ 2,000,000
Subtotal	\$ 5,000,000	\$ 5,000,000
Grand Totals	\$ 12,000,000	\$ 12,000,000

Note 1: The actual relinquishment of Wabash Ave. occurred in 1981 under the Chalos administration, but no economic settlement occurred.

Note 2: The city believed the Rail & Crossing work done by INDOT was their responsibility and accordingly was not part of the project budget or cost expectations. When INDOT invoiced the city it was a surprise.

Note 3: Appears to have gone into the General Fund

Note 4: Rainy Day Fund current balance is \$ 3.8 million

Source: City of Terre Haute

This then provides clarity on the funds and confirmation of receipt and to some extent utilization. Given the limitation on the \$ 3 million match for the Margaret Ave. project and the \$1.3 million on the 13th street project, it should be noted that these were not a choice on the city's part and really adjust the monies received from \$12 million to \$ 7.7 million.

TERRE HAUTE GROWTH MIMIC'S THE STATE

Geographic Area	Population Estimates		1-Apr-10		Change July 1, 2010 to 1-Jul-11		Rank: Pop Change July 1, 2010 to 1-Jul-11	
	1-Jul-11	1-Jul-10	Estimates Base	Census	Number	Percent	Number	Percent
Indiana	6,516,922	6,490,622	6,483,802	X	26,300	0.40%	X	X
Indianapolis city (balance)	827,609	821,708	820,442	820,445	5,901	0.70%	1	113
Carmel city	81,564	79,734	79,191	79,191	1,830	2.30%	2	6
Fort Wayne city	255,824	254,015	253,691	253,691	1,809	0.70%	3	114
Fishers town	79,127	77,338	76,807	76,794	1,789	2.30%	4	3
Noblesville city	53,515	52,321	51,968	51,969	1,194	2.30%	5	7
Lafayette city	67,947	67,190	67,140	67,140	757	1.10%	6	50
Bloomington city	81,381	80,675	80,407	80,405	706	0.90%	7	75
Elkhart city	51,320	50,962	50,964	50,949	358	0.70%	13	118
Evansville city	117,825	117,483	117,429	117,429	342	0.30%	14	193
Lawrence city	46,408	46,072	46,001	46,001	336	0.70%	15	107
Brownsburg town	21,661	21,347	21,285	21,285	314	1.50%	16	19
West Lafayette city	29,921	29,613	29,596	29,596	308	1.00%	17	56
Zionsville town	23,668	23,396	23,319	14,160	272	1.20%	18	39
Franklin city	24,040	23,772	23,712	23,712	268	1.10%	19	49
Portage city	37,097	36,875	36,828	36,828	222	0.60%	20	139
Goshen city	31,934	31,716	31,719	31,719	218	0.70%	21	123
Clarksville town	21,988	21,798	21,724	21,724	190	0.90%	22	77
Avon town	12,667	12,482	12,446	12,446	185	1.50%	23	17
Lebanon city	16,022	15,843	15,792	15,792	179	1.10%	24	48
Valparaiso city	31,942	31,767	31,730	31,730	175	0.60%	25	144
New Albany city	36,570	36,401	36,372	36,372	169	0.50%	26	160
Seymour city	18,283	18,124	18,033	17,503	159	0.90%	27	73
Terre Haute city	60,961	60,807	60,785	60,785	154	0.30%	28	205
Crawfordsville city	16,042	15,905	15,916	15,915	137	0.90%	29	81

Source: Population Division, U.S. Census Bureau

Budget Season Begins in the Third Quarter

By Paige E. Sansone, CPA, Principal, July 27, 2012

If this is your first year in elected office – or the first year in local government management, you'll find the third quarter is all about creating a budget you can live with for 2013. Your second year in office – which seemed so far away back in January – is now looming. It will be crucial to your success in 2013 to properly craft a budget and complete each step on time. If you are new to your position, the budget deadlines for you and your staff are listed below. Even if you're an experienced pro, this list is a good refresher.



We start by working backward from the November 1 adoption deadline to give you enough time to meet all the target dates in the approval process.*

- **September 1** – Deadline for units to submit proposed 2013 budgets, rate and levies to County Council for review and non-binding recommendation
- **September 13** – Deadline for first publication
- **September 20** – Deadline for second publication
- **October 1** – Deadline for County Council to review the taxing unit's budget and issue its non-binding recommendation
- **October 19** – Deadline to file an excess levy appeal with the DLGF (excluding shortfall appeal)
- **October 22** – Deadline for public hearing on 2013 budget
- **November 1** – Deadline for budget adoption
- **November 5 (or 2 days after adoption)** – Deadline to submit 2013 adopted budgets to DLGF through its online Gateway system and provide a copy to the County Auditor if requested
- **December 31** – Deadline to file a shortfall excess levy appeal with the DLGF

Budget forms must be completed on the Gateway budget program. Once your budget has been submitted through Gateway and certified by the DLGF, the information is available for public viewing. The DLGF's deadline to certify budgets is February 15.

* Note: This is the general timetable. Exceptions and differences exist, such as for Appointed Boards and Special Districts. Please refer to the specific budget adoption requirements for your taxing unit.

641 BYPASS IS STILL MOVING, JUST SLOWLY

The DOT reports that as of 8/13/2012 they are still working on tree removal and obtaining a remediation site for the trees. They are hoping to get these issues resolved in the next few weeks.

TAXPAYERS ASSOCIATION OF VIGO COUNTY, INC.

The annual meeting for 2012 was held at Idle Creek Banquet Center on April 19, 2012. The following members were nominated and approved for a three year term: Joe Kenworthy, Tim Prestridge, Charles(Butch) Beckwith, Mark Elliott, Gregg Scott, Vicki Barrett, and Pat Ralston.

The entire Board currently is:

Charles Beckwith
Turner Travel

Rick Braden
T.H. Bowling Center

Kim Dillion
Dillion Real Estate

Bart Douglas
Forrest Sherer Inc.

William S. Frankel, IV

Don Ireland
Industrial Supply

Rick Jenkins
Rick Jenkins Construction

Joe Kenworthy
Old National Insurance

Matthew McFarland
Old National Bank

Eric McGlone
Novelis Corporation

Patrick R. Ralston
First Financial Bank

Gregg Scott
Duke Energy

James Stolt
Overhead Door Company of Terre Haute

Thomas E. Templeton
Templeton Coal Company

Paul Thiemann
Thiemann Office Products

Robert Thompson
Thompson's Honda, Toyota & Motorsports

Carolyn Toops

Mark Zimmerly
Zimmerly Development, Inc.

Tim Prestridge
T H Regional Hospital

Mark Elliott
Thompson Thrift development

In May, the Board met and elected the following Board members as officers; President: Mike Morris (*Morris Trucking Corp.*), Vice President: John G. Ragle (*Ragle & Company*), Vice President: Greg Bishop (*C.H. Garmong & Son*), Secretary: Marla J. Ames (*First Financial Bank*), Treasurer: Vicki Barrett (*T.H. Savings Bank*).

Also in May in a special meeting, the board met to discuss the search for a replacement Executive Director. Subsequent to discussion and review, the Board offered Mr. John Hilderbrand the position of Executive Director.

Next Board of Directors Meeting is September 20, 2012, at 12:00 noon at the ISU Foundation – Main Floor Conference Room. Lunch will be provided @ \$ 3.50.