

TAX MATTERS

MARCH 26, 2009, Issue #09-12, by Bernard Ridens, Executive Director
Taxpayers Association of Vigo County, Inc.

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1. UNION HOSPITAL TOUR
2. ANNUAL MEETING DETAILS
3. VCSC FACILITY MASTER PLAN
4. LET'S GO FOR THE GOOD MONEY
5. PUBLIC MEETINGS

REVIEW OF PAST TAX MATTERS

MARCH 19, 2009 (#09-11)

- ANNUAL MEETING DATE CHANGE
 - The date for the Taxpayers Association Annual Meeting has been changed. It will now be Tuesday, April 21, 12:00 noon, at the Idle Creek Banquet Center.
- FLOOD NOTES AND TAXES
 - Originally published August 7, 2008. We are publishing this again due to the recent increased interest in flood planning and logjam clean-up
- DUMP TRUCKS
 - Summary report on the purchase of two dump trucks for the city of Terre Haute by way of an internet reverse auction bid which took place March 12, 2009 at 2:00 PM

MARCH 12, 2009 (#09-10)

- DUMP TRUCKS – BIDDING IS OVER
 - The reverse auction for two dump trucks for the City of Terre Haute started March 12 at 2:00 PM and lasted 47 minutes. Cory Masters of Bidbridge.net conducted the process.

MARCH 5, 2009 (#09-09)

- BIDDING WARS – SOMETHING NEW FOR THE CITY
 - The City of Terre Haute used a “reverse auction” and the web site bidbridge.net to collect bids related to the purchase of dump trucks
- INDIANA GRAD REQUIREMENTS – HB 1581 (A GOOD IDEA)
 - Finally, something good is in the making for Indiana K-12 education. It is proposed that a course in financial responsibility be required for graduation
- TEN INVESTMENT RULES
 - As an example of some great investment wisdom that's freely available, a June 2008 *MarketWatch* article published ten investment rules developed by Bob Farrell over his many decades in the investment business

The Taxpayers Association is a not-for-profit organization supported by membership dues. Any citizen or group of citizens in Vigo County may be a member. Current members are encouraged to promote membership in the organization by giving the attached application to a potential member. [See the TA application and dues structure.](#)
This is NOT an invoice for your dues.

1. UNION HOSPITAL TOUR

There will be a tour for Taxpayers Association members of the new Union Hospital building on Tuesday, April 14th from 3:30-4:30 pm. RSVP by April 13th so Tom Woodason will know how many hardhats and safety glasses to provide.

2. ANNUAL MEETING DETAILS

Taxpayers Association Annual Meeting – April 21, 2009

Idle Creek Banquet Center
11:45 AM – Sign-in
12:00 Noon – Meal/Meeting

Please join the Taxpayers Association members at their Annual Meeting
Bring a Guest (Potential Member)!

Agenda:

Speaker:
Dr. Dan Bradley
President, Indiana State University

Approval of 2008 Minutes
TA Contest Winner Presentation
Election of the Board of Directors

Menu:
Choice of prepared sandwich and sides

\$15.00 (includes tax and gratuity)
Reservations are required

Please pay in advance
There will be door prizes!

RSVP to Bernard Ridens by Friday, April 17th

taxtopics@aol.com
or
235-1361

3. VCSC FACILITY MASTER PLAN

Several downloaded Adobe PDF documents dealing with the Vigo County School Corporation Facility Master Plan can be found at <http://www.schmidt-arch.com/owners/VigoCounty.html>. The Final Report is located under the Facility Master Plan tab (a shortcut is at http://www.schmidt-arch.com/owners/pdf/Vigo_Final_Report.pdf). The final report is a 383-page document.

4. LET'S GO FOR THE GOOD MONEY

This article was originally published May 19, 2006 issue of Tax Matters. We wonder if, in the future, proposed classifications of tax assessments will be based on criteria such as this article suggests. It is hard to believe or accept that 1, 2, or 3 percent of assessed value on homesteads, rentals, and businesses, respectively, will remain precisely as the proposed constitutional amendment approved by the electorate.

To understand the challenges ahead for our communities, regions and state, we need to step back and get a clear picture of the dynamics of social and economic development. The easiest way to understand how an economy works is to divide the money flowing through it into three parts: good, neutral, and bad.

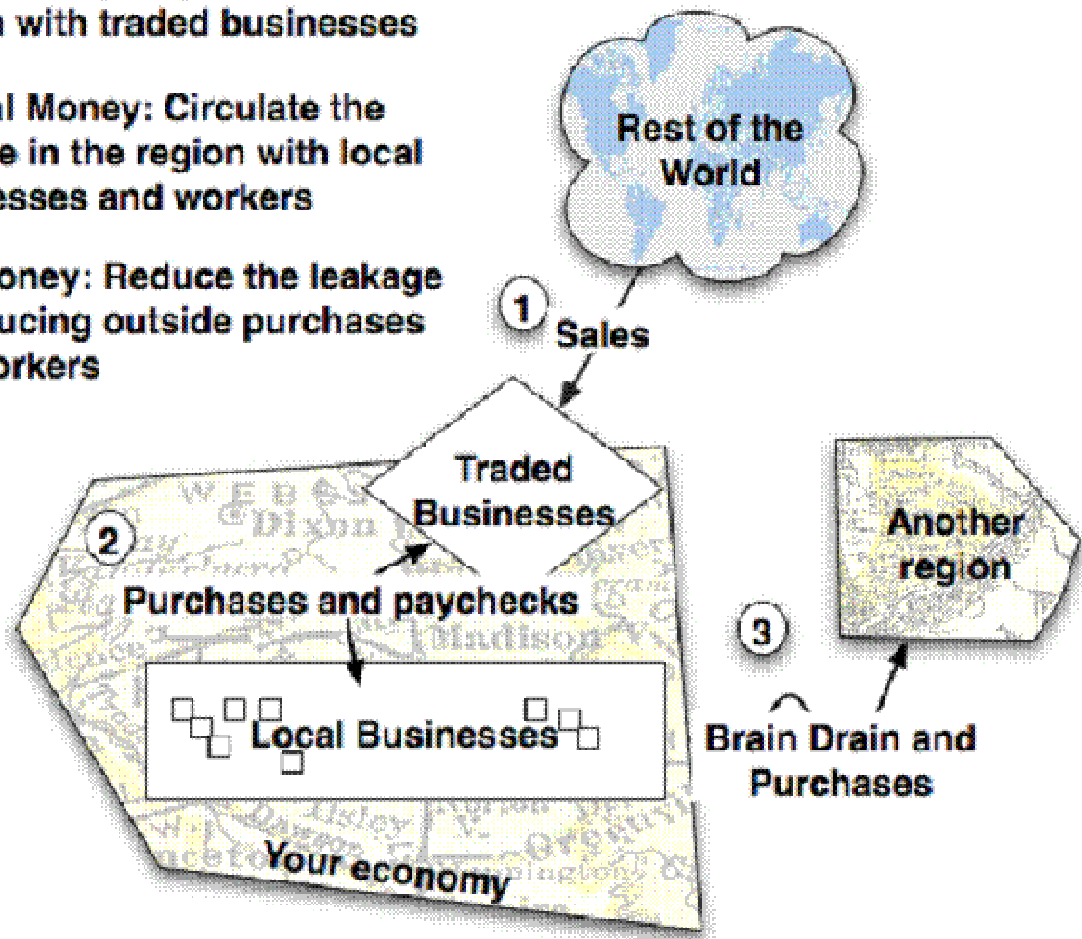
- **Good money** flows *into* the community from the outside. This money comes from businesses which trade with customers outside the state. These so-called “traded businesses” are vital, because they inject new money into the economy. The wages generated by these traded businesses tend to be higher. In Indiana’s case, traded employment represents about one-third of all the jobs in the state. Average wages in these businesses is about \$41,000. That compares to wages of \$26,000 among other businesses in the state.
- **Neutral money** flows *through* businesses that circulate money within the economy. We can talk of these firms as “local businesses.” About two-thirds of Indiana’s total employment comes from local businesses. When economists talk about a “multiplier,” they are referring to how well money circulates among these local businesses. These businesses also make major contributions to our quality of life. They represent our local retailers, cultural organizations, and tourism businesses.
- **Bad money** flows *out* of our economy. This can include purchases we make outside Indiana and also represents people who leave the state.

The strategy of economic development is straightforward:

- Increase the volume of good money;
- Increase velocity of neutral money; and
- Reduce the flow of bad money.

These basic tenets of economic development have not changed. However, the strategies employed to translate these principles into action have changed dramatically. In the past, most communities and states relied almost exclusively on business recruitment as a way to expand good money flows.

- ① **Good Money:** Import income into the region with **traded businesses**
- ② **Neutral Money:** Circulate the income in the region with **local businesses and workers**
- ③ **Bad Money:** Reduce the leakage by reducing **outside purchases and workers**



Source: Ed Morrison, Indiana Humanities Council

5. PUBLIC MEETINGS

The purpose of this calendar is to encourage taxpayers to attend public meetings. Taxpaying persons working at your business or living in your neighborhood should be encouraged to attend a meeting of their choice at least once per year. The date and time for the meetings listed below are always subject to change. Organizations that are underlined have a web page that can be accessed by clicking on their respective hyperlinks. The contact person is also listed. You should call the appropriate office and confirm the date and time if you plan to attend.

Date	Time	Public Meeting	Location	Contact Info
Tue. Mar. 31	9:00 am	<u>County Commissioners</u>	County Annex	Judy 462-3367
Wed. Apr. 1	9:00 am	<u>City Board of Zoning Appeals</u>	City Hall – 1 st Floor Conf. Room	Judy 462-3367
Wed. Apr. 1	7:00 pm	<u>County Area Planning Commission</u>	County Annex	Vickie 462-3354
Thur. Apr. 2	7:00 pm	<u>City Council – Sunshine Meeting</u>	City Hall – Courtroom	Michelle 232-3375
Mon. Apr. 6	4:00 pm	<u>Vigo County Drainage Board</u>	County Annex	David 898-2685
Mon. Apr. 6	6:30 pm	Riley Town Board	Riley Town Hall	Wanda 894-2410
Tue. Apr. 7	9:00 am	<u>County Commissioners</u>	County Annex	Judy 462-3367
Tue. Apr. 7	10:00 am	<u>City Board of Sanitary Commissioners</u>	City Hall – 3 rd Floor	Sally 235-5458
Tue. Apr. 7	4:30 pm	Honey Creek Conservancy District	3241 S. 3 rd Place	Craig 232-4311
Wed. Apr. 8	2:00 pm	<u>E-911 Advisory Board</u>	County Jail – Sheriff's Training Room	Greg 462-3226 ext. 320
Wed. Apr. 8	4:30 pm	<u>City Park Board – General Meeting</u>	Deming Park	Eddie 232-2727
Wed. Apr. 8	7:00 pm	<u>Airport Authority</u>	Airport	Kara 877-2524
Thur. Apr. 9	7:00 pm	<u>City Council – Regular Meeting</u>	City Hall – Courtroom	Michelle 232-3375
Mon. Apr. 13	2:00 pm	<u>Board of Public Works and Safety</u>	City Hall – 1 st Floor	Robin 232-4767
Mon. Apr. 13	6:00 pm	West Terre Haute Town Board	500 W. Nat'l, WTH	Melody 533-2034
Mon. Apr. 13	7:00 pm	<u>Vigo County School Board</u>	VCSC Board Room	Judy 462-4216
Tue. Apr. 14	9:00 am	<u>County Commissioners</u>	County Annex	Judy 462-3367
Tue. Apr. 14	4:15 pm	<u>Vigo County Redevelopment Commission</u>	County Annex	Amanda 234-2524
Tue. Apr. 14	7:00 pm	Seelyville Town Board	Seelyville Water Office	Tamara 877-2665
Wed. Apr. 15	9:30 am	Clay-Owen-Vigo Solid Waste District	109 E. Nat'l, Brazil IN	Janet 800-387-3380
Wed. Apr. 15	10:00 am	<u>County Board of Zoning Appeals</u>	County Annex	Judy 462-3367
Wed. Apr. 15	4:00 pm	<u>City Redevelopment Commission</u>	City Hall – 1 st Floor	Phenny 232-0018
Wed. Apr. 15	5:00 pm	<u>Vigo County Board of Health</u>	County Annex	Louise 462-3428
Thur. Apr. 16	2:00 pm	Tree Advisory Board	City Hall Mayor's Conf. Room	Jennifer 232-4028
Tue. Apr. 21	12:00 pm	TAXPAYERS ASSOCIATION ANNUAL MEETING	Idle Creek Banquet Center	Bernard 235-1361

END

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