

# Property Tax Payments, 2002-2003 - Fountain County -

*Indiana Legislative Services Agency*

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The Indiana Supreme Court found Indiana's true tax value assessment rules to be unconstitutional in December 1998. Major changes in property tax payments in each county from 2002 to 2003 were caused by several factors, including:

- The move from the old true tax value assessment rules to the new market-oriented rules during the 2002-2003 property tax reassessment.
- Tax levy increases by local taxing units, which are influenced by spending and the availability of other revenue sources.
- The tax restructuring provisions enacted by the General Assembly in 2002 to help mitigate some of the effects of the assessment changes.

*State Tax Credits Increased in Fountain County from \$2.4 Million in 2002 to \$4.3 Million in 2003.*

The General Assembly's restructuring provisions increased state tax credits statewide in 2003 from \$1.12 billion to \$1.87 billion, an increase of approximately \$748 million. In Fountain County, state tax credits

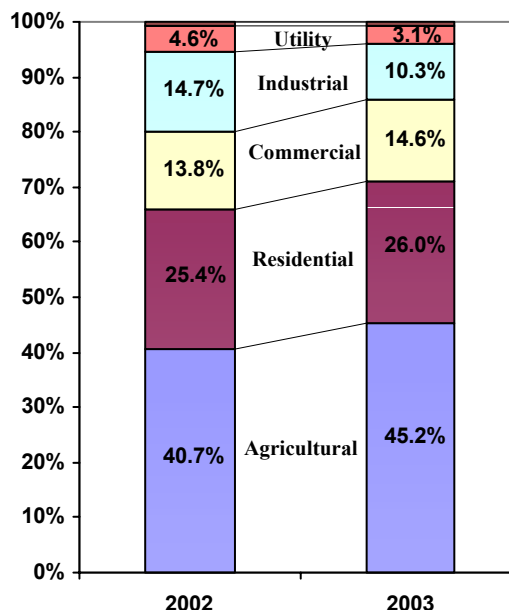
**Table 1. Changes in AV and Tax Bills by Property Class for Fountain County, 2002-2003.**

Property Class	Change In		
	Total Gross AV	Net AV	Net Tax Bill
Agricultural	86.3%	72.1%	-5.2%
Residential (All)	82.5%	48.8%	-12.8%
Homestead Only	83.7%	29.7%	-25.8%
Commercial	44.1%	45.7%	-10.0%
Industrial	12.7%	-10.3%	-40.3%
Utility	-13.5%	-13.5%	-42.8%
Avg. All Classes	66.5%	49.1%	-14.8%

increased from \$2.4 million to \$4.3 million, an increase of \$1.9 million. This paper provides a brief summary of how these factors changed property tax liabilities in Fountain County.

**Tax Shifts.** Tax bills for all classes of property fell in Fountain County in 2003 (see Table 1). Gross real plus personal assessed values (AV) increased more for agricultural and residential property than for business property. Net assessed value of agricultural property increased 72%, and residential property increased 49%. The higher homestead deduction meant that homestead net AV rose less. As a result, agricultural property received the smallest tax reduction. The tax cut for all residential property was about 13%, but the cut for homesteads was larger. Industrial and utility taxpayers also saw large tax reductions. [Restructuring also incorporated an increase in the Utility Receipts Tax to compensate for reduced property tax payments by utilities.] Commercial property received the smallest tax cuts of all business property. These figures include the

**Figure 1. Share of Net Property Tax Billings in Fountain County.**



\* May not total 100% due to taxes paid by exempt/undefined parcels.

effects of new construction, demolition and remodeling of property, as well as the effects of reassessment, tax restructuring and levy increases.

*Homeowners and Renters.* The residential property type includes both homestead and non-homestead residential property. Owners of residential and agricultural homesteads in Fountain County saw their tax bills decrease by a much greater amount than the average residential property decrease. A property is eligible for the homestead deduction and credit if it is occupied by its owner and is the owner’s primary residence. The increase in the homestead deduction from \$6,000 to \$35,000 is the reason that residential net assessed value rose so much less than gross assessed value.

Tax bills on non-homestead residential property, which is primarily rental property, increased while taxes on homestead property decreased. Taxes rose because rental assessments increased as much as homestead assessments, but rental property was not eligible for the homestead deduction or homestead credit.

Table 2 shows tax changes for comparable properties, those with physical features that were unchanged from 2002 to 2003. In Fountain County, more residential property owners (including both homeowners and rental property owners) saw tax bill decreases than increases in 2003. Separately, substantially more homestead owners also saw decreases rather than increases.

	<b>Residential - Actual -</b>	<b>Homestead - Actual -</b>	<b>Residential - NO Levy Change -</b>	<b>Homestead - NO Levy Change -</b>
<b>Increased</b>	45.2%	10.5%	39.9%	8.9%
<b>Decreased</b>	54.8%	89.5%	60.1%	91.1%
<b>Increased 100% or More</b>	6.0%	0.9%	4.4%	0.9%
<b>Decreased 25% or More</b>	32.1%	58.3%	38.4%	68.0%
<b>Average Change (\$)</b>	-\$52	-\$156	-\$77	-\$183
<b>Average Change (%)</b>	-12.5%	-28.4%	-18.6%	-33.4%

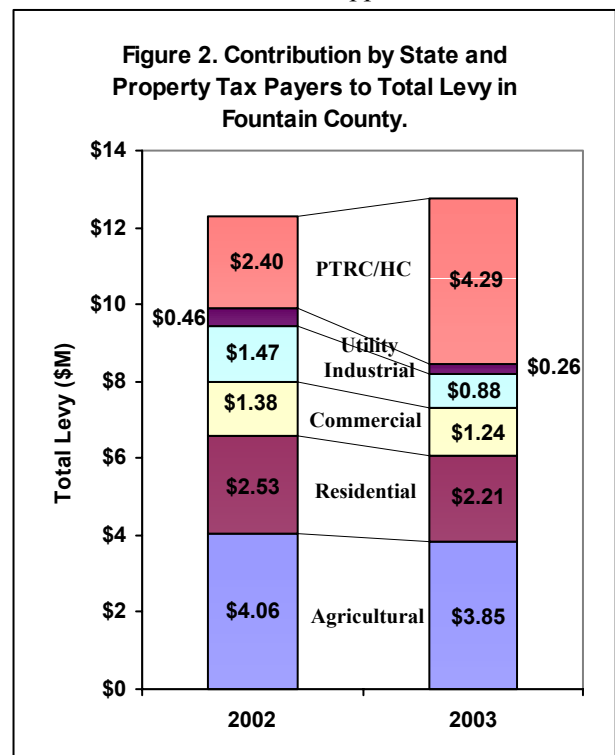
\* Percentages represent the percentage of parcels affected.

Not all of the tax bill change was due to reassessment and tax restructuring. Some was due to increases in the tax levies of local units of government. Table 2 shows estimates of what would have happened had tax levies remained unchanged. The estimates are made by recalculating tax rates for 2003 using tax levies from 2002.

With no levy changes, 40% of all residential property owners would have seen tax increases and 60% would have seen tax decreases. For homesteads, about 9% would have seen increases and 91% would have seen decreases. With or without levy increases, reassessment and restructuring reduced the taxes of many more homeowners than they increased.

*Agriculture.* Taxes on agricultural property in Fountain County fell. Overall, agricultural business taxes rose while agricultural homestead taxes fell. The net assessed value on non-homestead agricultural real property nearly doubled. This reflects the 112% increase in the base rate of farm land, from \$495 to \$1,050 per acre. Agricultural net personal property assessments increased by a smaller amount in comparison.

*Business.* Taxes on industrial and utility property fell more than taxes on residential or agricultural property in



Fountain County. Industrial and utility assessed values rose much less than residential and agricultural assessments. Business real property was assessed closer to the market value standard under the old assessment rules than was residential property. Consequently, the shift to market value assessment increased business assessments less. The general rise in assessed values in Fountain County reduced tax rates, and this cut tax bills more for owners of property with smaller assessment increases, like industries and utilities.

**Tax Restructuring.** The tax restructuring of 2002 made significant changes to property tax assessments, deductions, credits, and hence to overall tax payments. Restructuring reversed personal property rule changes which the Department of Local Government Finance had put in place. It replaced one tax break for homeowners, known as the shelter allowance, with a larger (in most cases) homestead deduction. Restructuring also increased property tax replacement credits (PTRC) from the existing 20% credit. PTRC on school general fund levies is now 60% for all property. A 20% PTRC is paid to real property owners on civil levies plus the remaining school general fund levies (after the 60% credit). Restructuring also raised the homestead credit to 20% of net qualifying levies, instead of allowing it to revert to 4% of gross qualifying levies in 2003. Figure 2 shows the net levies paid by each property classification along with the PTRC and state homestead credit contributions. The contribution to local levies in Fountain County by PTRC and state homestead credit payments increased by approximately 78%, from \$2.4 million to \$4.3 million.

Table 3 shows estimates of how Fountain County tax bills would have changed for each property type had tax restructuring not been adopted. Tax increases for residential and agricultural property owners would have been particularly large. The increases in the homestead deduction and PTRC in the tax restructuring turned these tax increases into tax cuts. Fountain County residential property taxes fell because the reassessment business-to-residential tax shift, plus the increase in the tax levy, was more than offset by the rise in the homestead deduction and higher state PTRC payments. The larger PTRC payments are also responsible for increasing the tax cuts received by commercial and industrial property. The percentage changes in the “With Restructuring” column of Table 3 correspond to the changes in the net levies in Figure 2.

<b>Property Type</b>	<b>No Restructuring (Estimated)</b>	<b>With Restructuring (Actual)</b>	<b>Difference</b>
Agricultural	19.1%	-5.2%	-24.3%
Residential (All)	29.0%	-12.8%	-41.8%
Homestead Only	41.7%	-25.8%	-67.5%
Commercial	-4.8%	-10.0%	-5.2%
Industrial	-38.7%	-40.3%	-1.6%
Utility	-48.1%	-42.8%	5.4%

**List of Attached Summary Tables.** Four summary tables are attached to provide additional information regarding assessed values and taxes by property class.

*Summary Table 1: Comparison of 2002 and 2003 Net Property Tax Billings by Property Classification.* This table summarizes net tax billings for real and personal property by property class. Additional information is provided for subclasses such as homesteads, agricultural homesteads, agricultural land, and rental properties.

*Summary Table 2: Comparison of 2002 and 2003 Net Assessed Value by Property Classification.* This table summarizes net assessed values for the same property classes described in Summary Table 1.

*Summary Table 3: Changes in Assessed Values, Deductions, Credits, and Net Levies.* This table summarizes the county-wide changes in tax bill components from 2002 to 2003 for real and personal property by property class.

*Summary Table 4: Residential Property Summary.* This table summarizes the assessed value and net tax changes from 2002 to 2003 for residential property. The table includes a distribution of net tax changes for comparable residential properties and for the homestead component of residential property. The table also depicts the distribution of changes as if there were no levy increase in 2003.

**Fountain County**  
**Changes in Assessed Values, Deductions, Credits and Net Levies**  
**Pay 2002 - Pay 2003**

	<b>Total</b>	<b>Agriculture</b>	<b>Residential</b>	<b>Res-Hmstd</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Utility</b>
<b>Pay 2002</b>							
Real Gross Assessed Value	412,704,902	222,642,691	138,545,452	96,457,334	41,348,902	10,013,452	0
Real Deductions	43,191,239	14,247,176	25,048,330	25,048,330	3,878,158	0	0
Real Net Assessed Value	369,513,663	208,395,515	113,497,122	71,409,004	37,470,744	10,013,452	0
Personal Gross Assd. Value	115,231,773	11,399,688	1,881,137	0	21,378,820	59,594,138	20,977,990
Personal Deductions	10,956,640	0	0	0	99,540	10,857,100	0
Personal Net Assd. Value	104,275,133	11,399,688	1,881,137	0	21,279,280	48,737,038	20,977,990
Total Gross Assessed Value	527,936,675	234,042,379	140,426,589	96,457,334	62,727,723	69,607,589	20,977,990
Total Deductions	54,147,879	14,247,176	25,048,330	25,048,330	3,977,698	10,857,100	0
Total Net Assessed Value	473,788,796	219,795,203	115,378,259	71,409,004	58,750,025	58,750,489	20,977,990
Gross Levy	12,378,562	5,055,049	3,327,668	2,081,137	1,674,201	1,769,675	548,599
PTRC (Calculated)	2,140,762	853,598	594,494	372,970	296,240	302,915	92,945
State/County Homestead Cr. (Calculated)	337,179	137,972	199,207	199,207	0	0	0
Net Levy	9,900,621	4,063,479	2,533,967	1,508,959	1,377,960	1,466,760	455,653
<b>Pay 2003</b>							
Real Gross Assessed Value	756,737,890	421,408,312	254,000,554	177,206,111	66,878,068	14,449,277	0
Real Deductions	146,966,416	57,782,829	84,616,237	84,616,237	4,529,147	38,203	0
Real Net Assessed Value	609,771,474	363,625,483	169,384,317	92,589,874	62,348,921	14,411,074	0
Personal Gross Assd. Value	122,465,315	14,565,321	2,277,509	0	23,494,492	63,978,305	18,149,688
Personal Deductions	25,934,360	0	2,970	0	262,880	25,668,510	0
Personal Net Assd. Value	96,530,955	14,565,321	2,274,539	0	23,231,612	38,309,795	18,149,688
Total Gross Assessed Value	879,203,205	435,973,633	256,278,063	177,206,111	90,372,560	78,427,582	18,149,688
Total Deductions	172,900,776	57,782,829	84,619,207	84,616,237	4,792,027	25,706,713	0
Total Net Assessed Value	706,302,429	378,190,804	171,658,856	92,589,874	85,580,533	52,720,869	18,149,688
Gross Levy	12,770,046	6,028,835	3,552,907	1,945,748	1,740,658	1,117,825	329,789
PTRC (Calculated)	4,013,784	2,063,868	1,138,338	622,425	500,138	242,458	68,972
State/County Homestead Cr. (Calculated)	316,328	112,433	203,895	203,895	0	0	0
Net Levy	8,439,934	3,852,534	2,210,673	1,119,428	1,240,521	875,367	260,817
<b>COMPARISONS</b>							
Net Levy Percent Change	-14.8%	-5.2%	-12.8%	-25.8%	-10.0%	-40.3%	-42.8%
<b>Contributions to Tax Bill Changes, 2002-2003</b>							
<b>Percent Changes</b>	<b>Total</b>	<b>Agriculture</b>	<b>Residential</b>	<b>Res-Hmstd</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Utility</b>
Gross Real AV	83.4%	89.3%	83.3%	83.7%	61.7%	44.3%	
Gross Personal AV	6.3%	27.8%	21.1%	0.0%	9.9%	7.4%	-13.5%
Total Gross Assessed Value	66.5%	86.3%	82.5%	83.7%	44.1%	12.7%	-13.5%
Net Assessed Value	49.1%	72.1%	48.8%	29.7%	45.7%	-10.3%	-13.5%
Gross Levy	3.2%	19.3%	6.8%	-6.5%	4.0%	-36.8%	-39.9%
Net Levy	-14.8%	-5.2%	-12.8%	-25.8%	-10.0%	-40.3%	-42.8%
<b>Actual State Credits, 2002 and 2003</b>							
	<b>2002</b>	<b>2003</b>	<b>Change</b>	<b>Change%</b>			
PTRC (Abstract)	2,063,137	3,966,920	1,903,782	92.3%			
State Homestead Cr. (Abstract)	341,745	320,096	-21,650	-6.3%			
Total State Credits (Abstract)	2,404,883	4,287,015	1,882,133	78.3%			

**Comparison of 2002 and 2003 Net Property Tax Billings\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Fountain County**

Property Classification	2002	2003	Difference***	Change***	2002	2003	Change
	Net Tax	Net Tax			% of Total Real + Pers	% of Total Real + Pers	
<b><u>Real + Personal</u></b>							
Agricultural	4,063,479	3,852,534	-210,945	-5.2%	40.7%	45.2%	4.5%
Residential	2,533,967	2,210,673	-323,294	-12.8%	25.4%	26.0%	0.6%
Commercial	1,377,960	1,240,521	-137,439	-10.0%	13.8%	14.6%	0.8%
Industrial	1,466,760	875,367	-591,393	-40.3%	14.7%	10.3%	-4.4%
Utility	455,653	260,817	-194,836	-42.8%	4.6%	3.1%	-1.5%
Exempt	79,775	77,709	-2,066	-2.6%	0.8%	0.9%	0.1%
Undefined	2,802	22	-2,780	-99.2%	0.0%	0.0%	0.0%
Total	9,980,396	8,517,643	-1,462,753	-14.7%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	3,846,944	3,675,732	-171,212	-4.5%	38.5%	43.2%	4.6%
Residential	2,495,594	2,185,450	-310,144	-12.4%	25.0%	25.7%	0.7%
Commercial	900,400	877,020	-23,380	-2.6%	9.0%	10.3%	1.3%
Industrial	246,239	198,306	-47,933	-19.5%	2.5%	2.3%	-0.1%
Utility	0	0	0	0.0%	0.0%	0.0%	0.0%
Exempt	79,775	77,709	-2,066	-2.6%	0.8%	0.9%	0.1%
Undefined	2,802	22	-2,780	-99.2%	0.0%	0.0%	0.0%
Total	7,571,754	7,014,239	-557,515	-7.4%	75.9%	82.3%	6.5%
Agricultural Homesteads	1,507,086	1,178,533	-328,553	-21.8%	15.1%	13.8%	-1.3%
Residential Homesteads	1,508,959	1,119,428	-389,531	-25.8%	15.1%	13.1%	-2.0%
Total Homesteads	3,016,045	2,297,961	-718,084	-23.8%	30.2%	27.0%	-3.2%
Non-Homestead Residential	986,634	1,066,022	79,388	8.0%	9.9%	12.5%	2.6%
Apartments (Over 4 Units)	17,725	15,657	-2,068	-11.7%	0.2%	0.2%	0.0%
<b><u>Personal Property Only</u></b>							
Agricultural	216,535	176,802	-39,733	-18.3%	2.2%	2.1%	-0.1%
Residential	38,373	25,224	-13,149	-34.3%	0.4%	0.3%	-0.1%
Commercial	477,561	363,501	-114,060	-23.9%	4.8%	4.3%	-0.5%
Industrial	1,220,520	677,061	-543,459	-44.5%	12.2%	7.9%	-4.3%
Utility	455,653	260,817	-194,836	-42.8%	4.6%	3.1%	-1.5%
Total	2,408,642	1,503,405	-905,237	-37.6%	24.1%	17.7%	-6.5%
Total Depreciables	1,754,948	1,044,017	-710,931	-40.5%	17.6%	12.3%	-5.3%
Total Inventory	615,321	434,164	-181,157	-29.4%	6.2%	5.1%	-1.1%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	2,339,858	2,497,199	157,341	6.7%	23.4%	29.3%	5.9%
Ag Personal	216,535	176,802	-39,733	-18.3%	2.2%	2.1%	-0.1%
Total Ag Business	2,556,393	2,674,001	117,608	4.6%	25.6%	31.4%	5.8%
Ag Homesteads	1,507,086	1,178,533	-328,553	-21.8%	15.1%	13.8%	-1.3%

\* "Tax billings" for real property refers to the net taxes charged per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\* "Tax billings" for personal property refers to the net taxes charged on the personal property assessed value reported on the county auditor's abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net tax changes from 2002 to 2003 include effects of changes in assessment methods, local levies, real property physical characteristics, property use, personal property held or acquired, deductions, and credits.

**Comparison of 2002 and 2003 Net Assessed Value\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Fountain County**

Property Classification	2002	2003	Difference***	Change***	2002	2003	Change
	Net AV	Net AV			% of Total Real + Pers	% of Total Real + Pers	
<b><u>Real + Personal</u></b>							
Agricultural	219,795,203	378,190,804	158,395,601	72.1%	46.1%	53.1%	7.1%
Residential	115,378,259	171,658,856	56,280,597	48.8%	24.2%	24.1%	-0.1%
Commercial	58,750,025	85,580,533	26,830,508	45.7%	12.3%	12.0%	-0.3%
Industrial	58,750,489	52,720,869	-6,029,620	-10.3%	12.3%	7.4%	-4.9%
Utility	20,977,990	18,149,688	-2,828,302	-13.5%	4.4%	2.5%	-1.8%
Exempt	3,272,250	5,550,780	2,278,530	69.6%	0.7%	0.8%	0.1%
Undefined	136,830	1,679	-135,151	-98.8%	0.0%	0.0%	0.0%
<b>Total</b>	<b>477,061,046</b>	<b>711,853,209</b>	<b>234,792,163</b>	<b>49.2%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>
<b><u>Real Property Only</u></b>							
Agricultural	208,395,515	363,625,483	155,229,968	74.5%	43.7%	51.1%	7.4%
Residential	113,497,122	169,384,317	55,887,195	49.2%	23.8%	23.8%	0.0%
Commercial	37,470,744	62,348,921	24,878,177	66.4%	7.9%	8.8%	0.9%
Industrial	10,013,452	14,411,074	4,397,622	43.9%	2.1%	2.0%	-0.1%
Utility	0	0	0	0.0%	0.0%	0.0%	0.0%
Exempt	3,272,250	5,550,780	2,278,530	69.6%	0.7%	0.8%	0.1%
Undefined	136,830	1,679	-135,151	-98.8%	0.0%	0.0%	0.0%
<b>Total</b>	<b>372,785,913</b>	<b>615,322,254</b>	<b>242,536,341</b>	<b>65.1%</b>	<b>78.1%</b>	<b>86.4%</b>	<b>8.3%</b>
Agricultural Homesteads	85,827,151	123,774,962	37,947,811	44.2%	18.0%	17.4%	-0.6%
Residential Homesteads	71,409,004	92,589,874	21,180,870	29.7%	15.0%	13.0%	-2.0%
<b>Total Homesteads</b>	<b>157,236,155</b>	<b>216,364,836</b>	<b>59,128,681</b>	<b>37.6%</b>	<b>33.0%</b>	<b>30.4%</b>	<b>-2.6%</b>
Non-Homestead Residential	42,088,117	76,794,444	34,706,327	82.5%	8.8%	10.8%	2.0%
Apartments (Over 4 Units)	738,617	1,104,294	365,677	49.5%	0.2%	0.2%	0.0%
<b><u>Personal Property Only</u></b>							
Agricultural	11,399,688	14,565,321	3,165,633	27.8%	2.4%	2.0%	-0.3%
Residential	1,881,137	2,274,539	393,402	20.9%	0.4%	0.3%	-0.1%
Commercial	21,279,280	23,231,612	1,952,332	9.2%	4.5%	3.3%	-1.2%
Industrial	48,737,038	38,309,795	-10,427,243	-21.4%	10.2%	5.4%	-4.8%
Utility	20,977,990	18,149,688	-2,828,302	-13.5%	4.4%	2.5%	-1.8%
<b>Total</b>	<b>104,275,133</b>	<b>96,530,955</b>	<b>-7,744,178</b>	<b>-7.4%</b>	<b>21.9%</b>	<b>13.6%</b>	<b>-8.3%</b>
Total Depreciables	76,284,143	67,384,230	-8,899,913	-11.7%	16.0%	9.5%	-6.5%
Total Inventory	26,109,853	26,872,186	762,333	2.9%	5.5%	3.8%	-1.7%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	122,568,364	239,850,521	117,282,157	95.7%	25.7%	33.7%	8.0%
Ag Personal	11,399,688	14,565,321	3,165,633	27.8%	2.4%	2.0%	-0.3%
<b>Total Ag Business</b>	<b>133,968,052</b>	<b>254,415,842</b>	<b>120,447,790</b>	<b>89.9%</b>	<b>28.1%</b>	<b>35.7%</b>	<b>7.7%</b>
Ag Homesteads	85,827,151	123,774,962	37,947,811	44.2%	18.0%	17.4%	-0.6%

\* "Net Assessed Value" for real property refers to the gross AV less deductions per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\*\* "Net Assessed Value" for personal property refers to the gross personal property assessed value reported on the county auditor's abstract less the deductions reported on the abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net AV changes from 2002 to 2003 include effects of changes in assessment methods, real property physical characteristics, property use, personal property held or acquired, and deductions.

**Fountain County  
Residential Property Summary  
2003 Reassessment**

<b>Property Type</b>	<b>Change in Gross AV 2001 to 2003</b>	<b>Change in Net AV 2001 to 2003</b>	<b>Change in Net Tax 2002 to 2003</b>	<b>Change in Net Tax With NO Cert. Levy Chg. 2002 to 2003</b>
All Real Residential Properties	85%	51%	-11%	-17%
Comparable Residential Real Prop.	83%	49%	-12%	-19%
Comparable Homesteads	82%	26%	-28%	-33%

**Distribution of Net Tax Changes on Comparable Residential Property**

<b>% Change</b>	<b>2002 to 2003 Actual Bills All Residential Property</b>		<b>2002 to 2003 Actual Bills Homesteads Only</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change All Residential Property</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change Homesteads</b>	
Over 300%	51	0.9%	4	0.1%	42	0.7%	3	0.1%
200% to 300%	58	1.0%	4	0.1%	43	0.7%	5	0.2%
100% to 200%	241	4.1%	19	0.7%	179	3.0%	16	0.6%
50% to 100%	702	11.8%	32	1.1%	333	5.6%	32	1.1%
25% to 50%	568	9.6%	51	1.8%	735	12.4%	44	1.5%
10% to 25%	603	10.2%	56	2.0%	515	8.7%	42	1.5%
5% to 10%	181	3.1%	50	1.8%	249	4.2%	33	1.2%
0 to 5%	276	4.7%	84	3.0%	271	4.6%	79	2.8%
0 to -5%	232	3.9%	83	2.9%	196	3.3%	54	1.9%
-5% to -10%	240	4.0%	139	4.9%	233	3.9%	99	3.5%
-10% to -25%	874	14.7%	665	23.4%	855	14.4%	502	17.6%
-25% to -50%	1,426	24.1%	1,286	45.2%	1,643	27.7%	1,424	50.0%
Below -50%	477	8.0%	373	13.1%	635	10.7%	513	18.0%
	<b>5,929</b>	<b>100.0%</b>	<b>2,846</b>	<b>100.0%</b>	<b>5,929</b>	<b>100.0%</b>	<b>2,846</b>	<b>100.0%</b>
<b>Parcels With Increases</b>	<b>2,680</b>	<b>45.2%</b>	<b>300</b>	<b>10.5%</b>	<b>2,367</b>	<b>39.9%</b>	<b>254</b>	<b>8.9%</b>
<b>Parcels With Reductions</b>	<b>3,249</b>	<b>54.8%</b>	<b>2,546</b>	<b>89.5%</b>	<b>3,562</b>	<b>60.1%</b>	<b>2,592</b>	<b>91.1%</b>
<b>Average \$ Change</b>		<b>-\$52</b>		<b>-\$156</b>		<b>-\$77</b>		<b>-\$183</b>
<b>Average % Change</b>		<b>-12.5%</b>		<b>-28.4%</b>		<b>-18.6%</b>		<b>-33.4%</b>

"Comparable Properties" = Properties with a record in both years that have improvements in both years OR no improvements in both years.

Data Source: 2001 and 2003 County Parcel Tax Data - County Auditor and County Assessor

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