

DEPARTMENT OF LOCAL GOVERNMENT FINANCE
100 NORTH SENATE AVENUE
IGC-N, ROOM N1058
INDIANAPOLIS, INDIANA 46204

IN THE MATTER OF THE REVIEW OF PROPOSED)
LANGUAGE AND ESTIMATED RATE CERTIFICATION)
FOR A BALLOT QUESTION REGARDING THE) No. 11-004-REF
CITY OF GREENWOOD, JOHNSON COUNTY)

FINDINGS AND FINAL DETERMINATION ON PROPOSED QUESTION SUBMITTED
JUNE 30, 2011

1. The City of Greenwood (“City”) proposes to borrow money for a \$12,000,000 project involving the construction of an aquatics center and acquisition of land for municipal buildings.
2. Under Indiana law, the voters in the City will vote in a referendum to approve or deny borrowing for the project and raising of property taxes to support it.
3. Indiana law governs the format and wording of the ballot question for the referendum.
4. Under Indiana law, “the **following question shall** be submitted to the eligible voters at the election”:

“Shall _____ (insert the name of the political subdivision) issue bonds or enter into a lease to finance _____ (insert a brief description of the controlled project), which is estimated to cost not more than _____ (insert the total cost of the project) and is estimated to increase the property tax rate for debt service by _____ (insert increase in tax rate as determined by the department of local government finance)?”

Indiana Code 6-1.1-20-3.6(c) (emphasis added).

5. The ballot question then must contain three parts:
 - a brief description of the project
 - estimated total project cost
 - estimated tax rate increase for the project
6. The law requires the Department of Local Government Finance (“Department”) to determine the estimate of the tax rate increase.

7. The law also requires the Department to evaluate the City's proposed ballot question for accuracy and bias in the description of the project. The Department may either approve the ballot language or recommend that it be modified to ensure that the description of the controlled project is accurate and not biased.
8. On June 30, 2011, the Department received a letter (dated June 27, 2011) from the Johnson County Election Board presenting a proposed ballot question for the referendum sought by the City.
9. The Johnson County Election Board requested that the Department review this proposed question:

"Shall City of Greenwood Indiana issue bonds or enter into a lease to finance the construction of an aquatics center and acquisition for municipal buildings which is estimated to cost not more than \$7,500,000.00 for the aquatics center and \$4,500,000.00 for the property acquisition for municipal buildings, for a total cost of \$12,000,000.00 and is estimated to increase the property tax rate for debt service by _____?"

Determination of Tax Rate Increase

10. The Department must determine the increase in tax rate that would result if the project is approved. Based on the City's fiscal data, the Department certifies a rate of "\$0.0674 per \$100 of assessed valuation." This entire phrase — "\$0.0674 per \$100 of assessed valuation" — must appear in the question presented to voters.

Accuracy and Bias

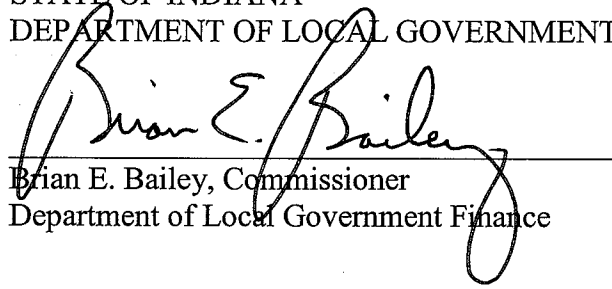
11. The Department must review the language of the public question to evaluate whether the description of the controlled project is accurate and is not biased against either a vote in favor of or a vote against the controlled project. The Department concludes that the description of the controlled project is accurate and is not biased against either a vote in favor of or a vote against the controlled project.

Final Determination

WHEREFORE, based on the above findings and applicable law, the Department finds that the description of the controlled project is accurate and is not biased against either a vote in favor of or a vote against the controlled project and certifies the proposed language. The Department certifies a rate of \$0.0674 per \$100 of assessed valuation.

Dated this 5th day of July, 2011.

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

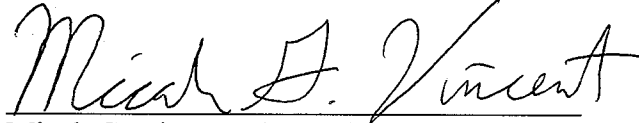


Brian E. Bailey, Commissioner
Department of Local Government Finance

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Micah G. Vincent, General Counsel for the Department of Local Government Finance, hereby certify that the above is an order of the Commissioner of the Department of Local Government Finance made this date in the above-entitled matter and that the Commissioner has personally signed the same under his statutory authority.

WITNESS MY HAND AND SEAL of the Commissioner on this the 5th day of July, 2011.



Micah G. Vincent, General Counsel
Department of Local Government Finance