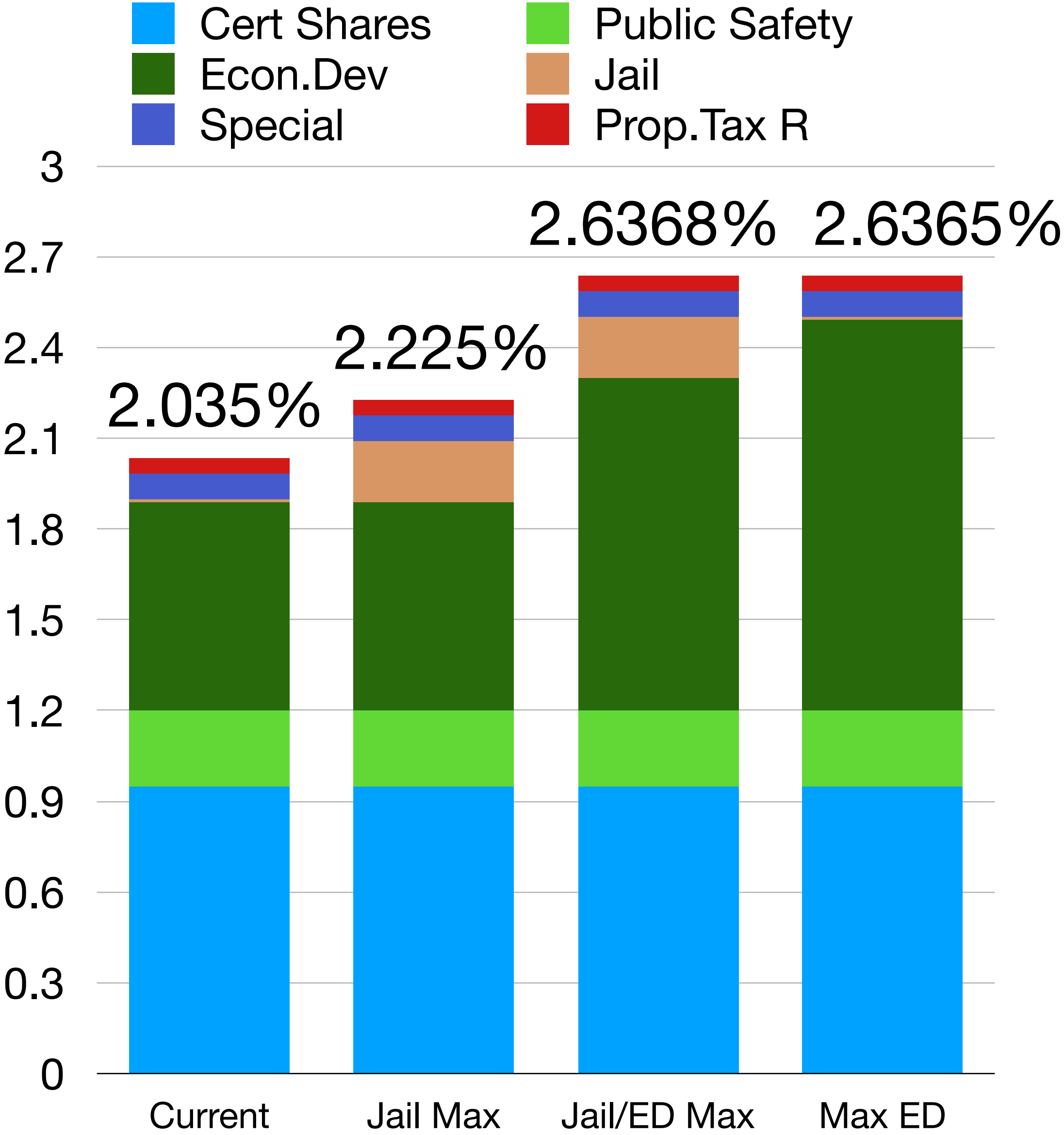


The Economic Development LIT is est. to add \$11.2 Million per year to the County Budget.

Monroe County Local Income Tax 8/2024

Allocation Rate Category	Current Rate	Proposed Rate with the Correctional Tax at Maximum	Proposed Rate with Max increase to EDIT and Max increase to Correctional Tax	Proposed Rate with Max increase to EDIT
Certified Shares (IC 6-3.6-6-6)	0.9482%	0.9482%	0.9482%	0.9482%
Public Safety (IC 6-3.6-6)	0.25%	0.25%	0.25%	0.25%
Economic Develop. (IC 6-3.6-6)	0.69%	0.69%	1.1018%	1.2915%
Correctional or Rehab. Facilities (IC 6- 3.6-6-2.7)	0.01%	0.2%	0.2%	0.01%
Emergency Medical Services (IC 6-3.6-6-2.8)	0%	0%	0%	0%
Staff Expenses for State Judicial System (IC 6-3.6-6-2.9)	0%	0%	0%	0%
Special Tax	0.085%	0.085%	0.085%	0.085%
Property Tax Relief	0.0518%	0.0518%	0.0518%	0.0518%
Total Expenditure Rate	1.8982%	2.0882%	2.5%	2.4997%
Total LIT TAX	2.035%	2.225%	2.6368%	2.6365%



The Jail Tax (est. \$86 Million) is “off the top” of all LIT revenue and can only be used for the Jail.

2024 County Local Income tax Revenue

LOCAL TAX	LIT %	Est Revenue
Cert. Shares	0.9482	\$40,228,332.00
Public Safety	0.25	\$7,929,419.00
PSAP	“	\$2,677,081.00
Econ. Dev.	0.69	\$29,273,939.00
Correctional	0.01	\$424260.00
Property Tax Relief	0.0518	\$2,197,667.00
Special (Probation)	0.085	\$3,606,210.00
EMER.	0	
Staff for Justice	0	

Based on an analysis by the council’s long term financial consultants, FSG (<https://fsgcorp.com/>) , if the council were to add to the jail tax revenue the roughly \$11.2 million per year that it now receives from the relatively new economic development local income tax (ED LIT), **enacted by Bloomington’s city council** in May 2022, that would bring a possible construction budget to about **\$211 million**.

It’s estimated by the county’s financial consultant that the jail LIT, at its maximum rate, could contribute \$86 million to a \$211 million construction cost of a fully co-located facility, while the economic development local income tax (ED LIT) could contribute \$125 million.

Total Tax	LIT %	20k Income	40K Income	60k Income	100K income
Current	2.035%	\$407.00	\$814.00	\$1221.00	\$2035.00
Current +Max Jail	2.2250%	\$445.00	\$890.00	\$1335.00	\$2225.00
Max ED and Max Jail	2.6386%	\$528.00	\$1,055.00	\$1583.00	\$2628.00

NEW JAIL SUPER SIZED

- The existing justice facility square footage is 91,222 sf
- Proposed “TINY” 400 person 256,848 sf of \$144 Million
 - Jail size 120,000 sf @ \$674/sf plus 20% “soft costs”
 - Justice building size 136,848 sf @ 575/sf plus 20% “soft costs