

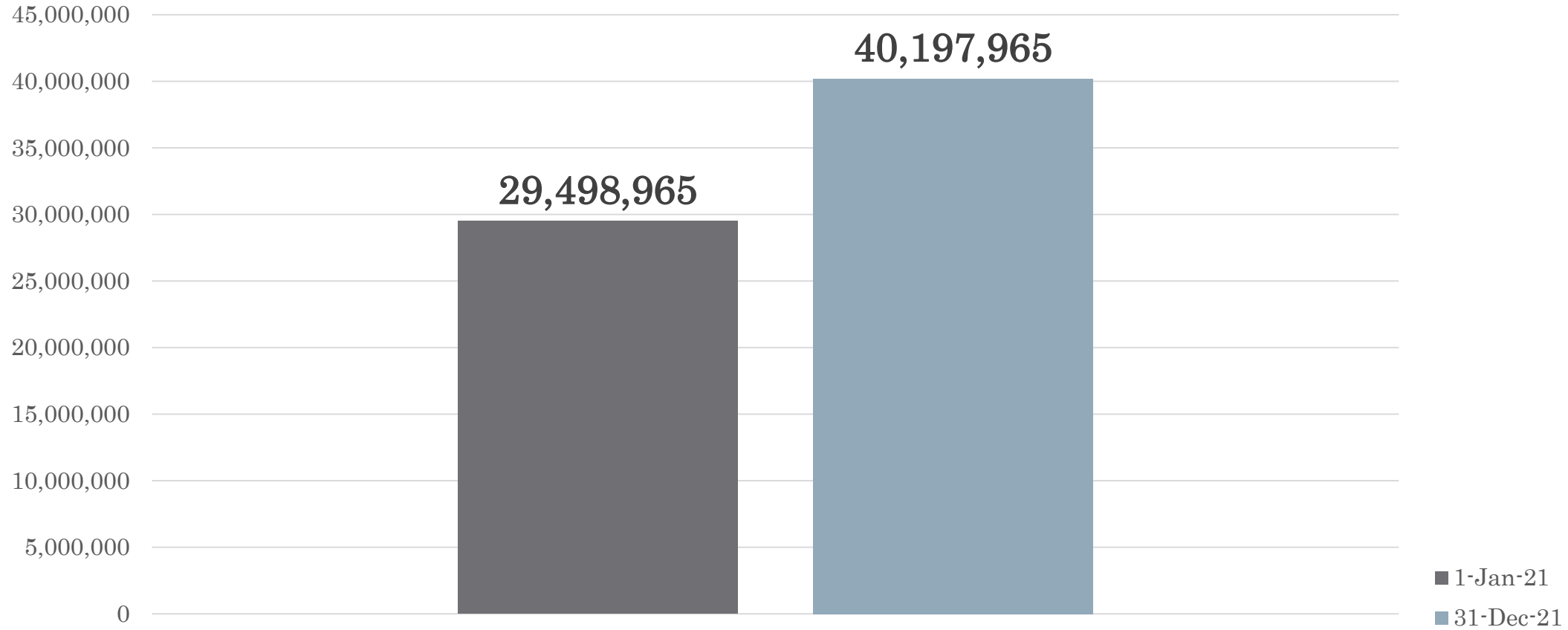
# 2021 Finance Report

Snapshot



ST. JOHN  
*Indiana*

# Town's Cash Balance



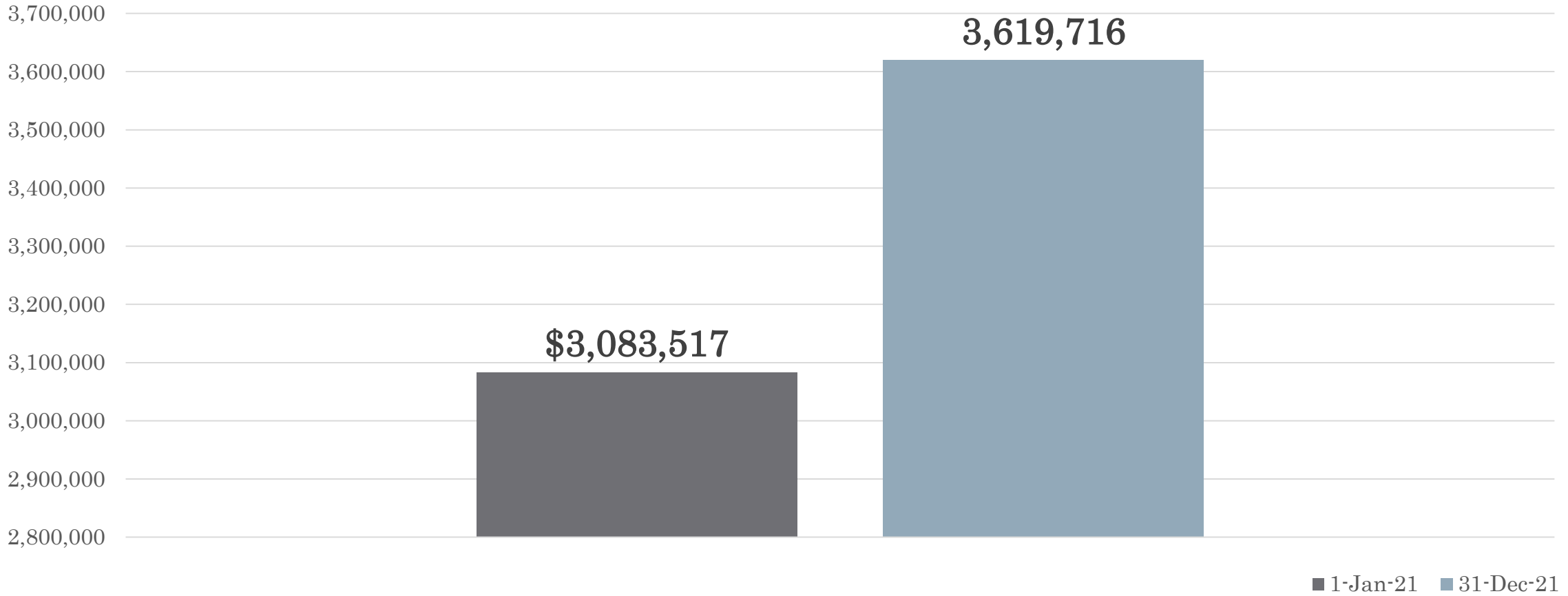
- Increase of \$10,699,000 or +36%
- \$10,531,810 OR 98% of that increase is from ARPA & Debt Issuance

# NOTABLE FUNDS

- American Rescue Plan Act (ARPA)
  - Federal funds in response to Covid-19
  - received first disbursement totaling \$2,121,810
- Water Utility
  - issued bonds in the amount of \$8,410,000
  - there is \$7,497,915 remaining of these bond proceeds as of 12/31/21



# General Fund Cash Balance



increase of \$536,198  
primarily due to miscellaneous revenue (residential building permits)

# GENERAL FUND Receipts & Disbursements



Receipts exceeded projections by \$898,617 or 13%.

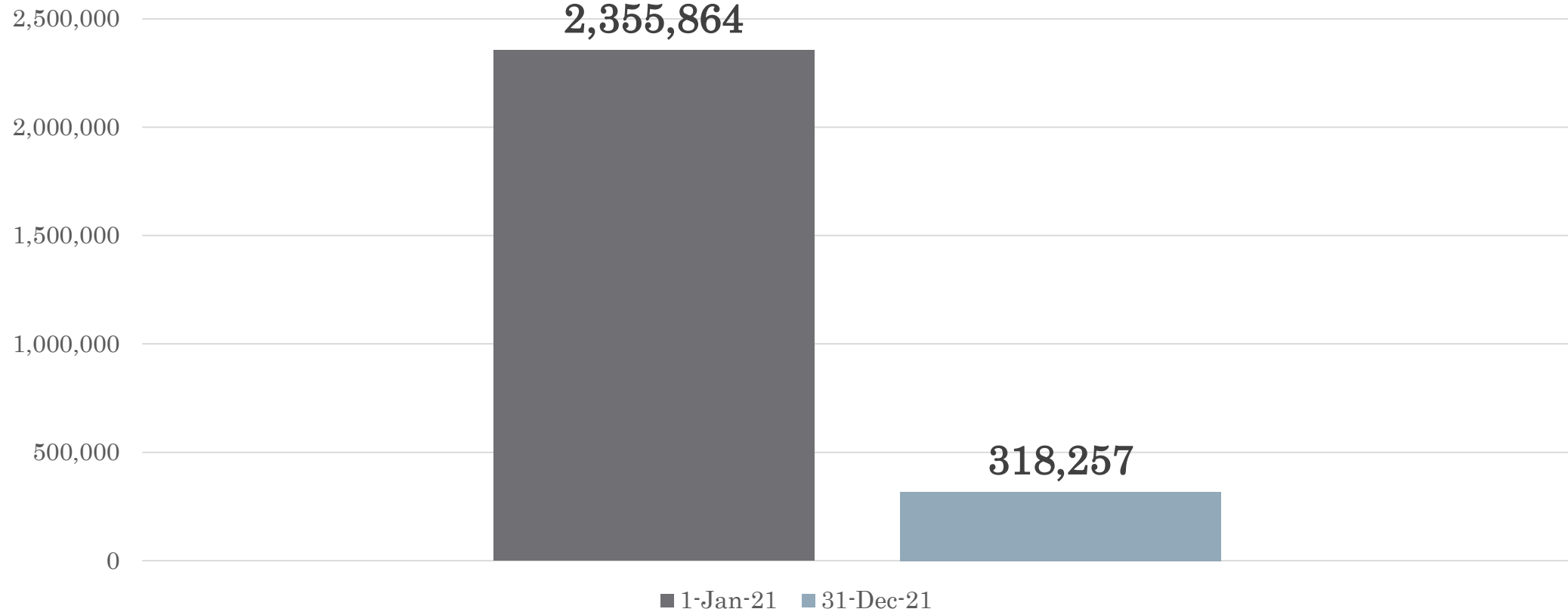
Disbursements were over budget by \$621,661 or 9%.

## Additional Appropriations

- Town Health Insurance (\$250,000)
- Town Council Legal & Engineering (\$346,766)
- Police Vehicles (\$67,600)

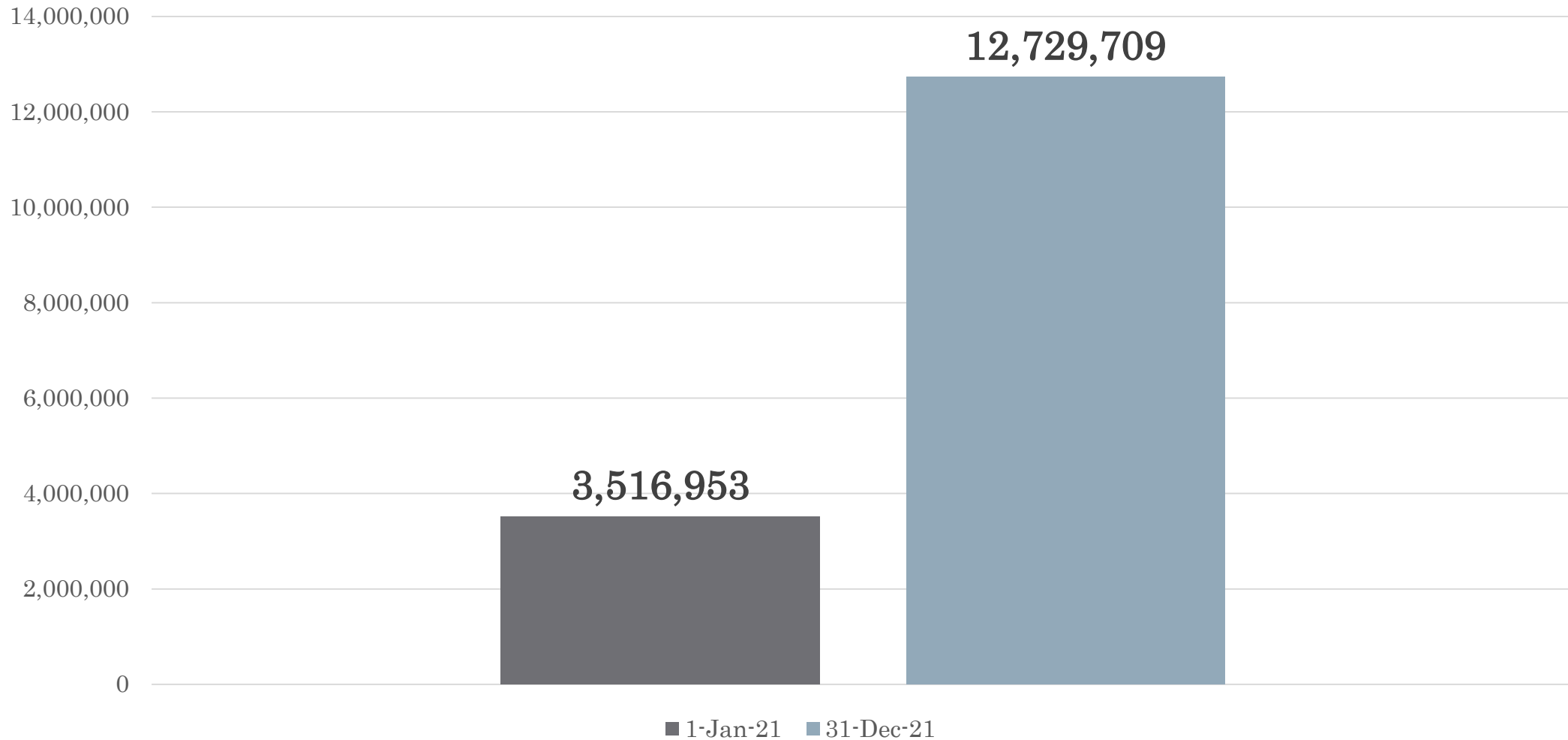


# TIF Fund Cash Balance



Decrease of \$2,037,607  
primarily due to expenditures on the 96<sup>th</sup> Ave Road Extension

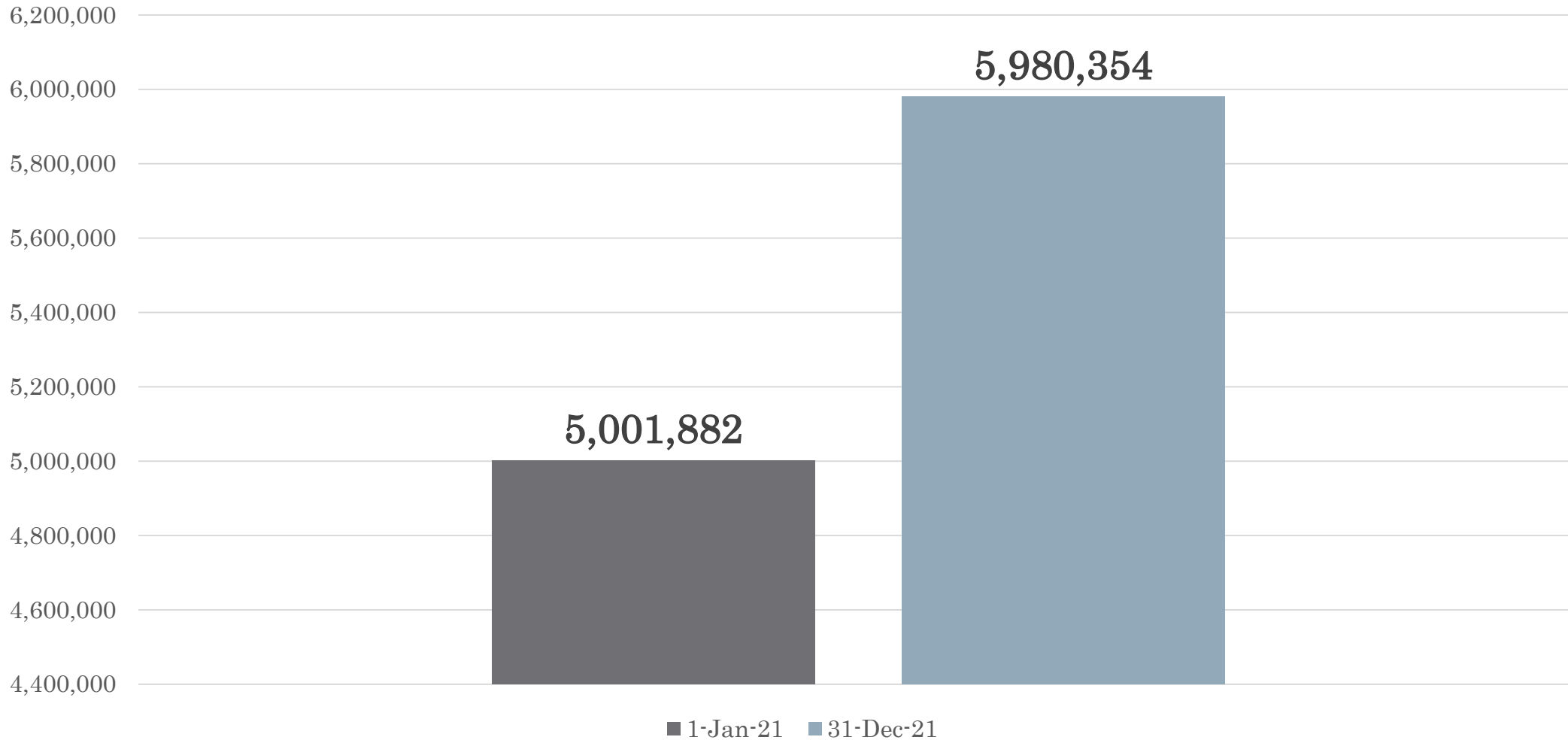
# Water Fund Cash Balances



Increase of \$9,212,756

- \$8,410,000 Water Bond
- 30% Water Rate Increase

# Wastewater Fund Cash Balances



Increase of \$978,472

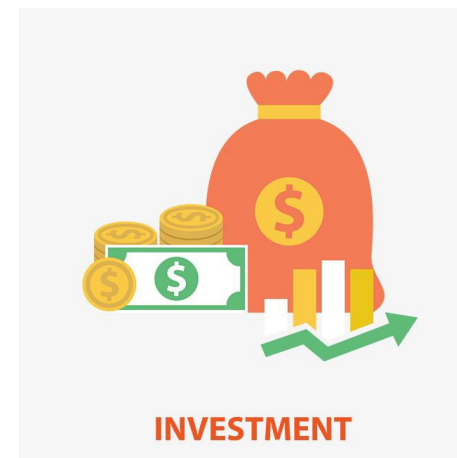
- 10% Wastewater Rate Increase



# Investments

FUND	CURRENT CD TOTAL
General Fund	\$1,200,000
Motor Vehicle Highway (MVH)	\$250,000
Local Road & Street (LRS)	\$200,000
CEDIT	\$100,000
Public Safety LIT	\$100,000
CATV Franchise	\$150,000
2020 GO Bond Project	\$2,000,000
Park & Rec Capital	\$500,000
Water Meter Deposits	\$200,000
Water DSR	\$200,000
Water System Development	\$1,600,000
Wastewater System Development	\$1,000,000
WWTP Expansion	\$1,000,000
<b>TOTAL PRINCIPAL</b>	<b>\$8,500,000</b>

CD AMOUNT	DATE DUE	INTEREST RATE
\$2,000,000	01-10-22	0.35%
\$1,000,000	04-11-22	0.40%
\$1,000,000	07-11-22	0.40%
\$1,500,000	10-11-22	0.45%
\$1,500,000	01-09-23	0.50%
\$1,500,000	04-10-23	0.50%



# STANDARD & POOR'S (S&P) RATINGS

The S&P rating is a credit score that describes the general creditworthiness of a company, city, or country that issues debt. The Standard and Poor's company rates how likely debt will be repaid from the entity in question.

- **AA-** debt rating on the **Waterworks Revenue Bonds, Series 2021**.
- **AA** debt rating on the **General Obligation Bond, Series 2020**.
- **AA** debt rating on the **Redevelopment District Bond, Series 2018**.

LETTER GRADE	CAPACITY TO REPAY
AAA	Extremely Strong
AA+, <b>AA</b> , AA-	Very Strong
A+, A, A-	Strong
BBB+, BBB, BBB-	Adequate
BB+, BB	Faces major future uncertainties
B	Faces major uncertainties
CCC	Currently vulnerable
CC	Currently highly vulnerable
C	Has filed bankruptcy petition
D	In default

# Outstanding Debt as of December 31, 2021

## TOWN

DEBT	PRINCIPAL	OUTSTANDING DEBT	MATURES
Lease Purchase for New Fire Truck Vehicle	\$600,000	\$130,000	Jan 1, 2022
Building Corp Refunding Bonds, 2013	\$7,480,000	\$4,660,000	Feb 1, 2026
GO Bonds, 2020	\$5,200,000	\$5,055,000	Aug 1, 2036
	\$13,280,000	<b>\$9,845,000</b>	

# Outstanding Debt as of December 31, 2021

## REDEVELOPMENT

DEBT	PRINCIPAL	OUTSTANDING DEBT	MATURES
Redevelopment Authority Lease Rental Revenue Bonds, 2014	\$5,200,000	\$3,215,000	Feb 1, 2030
Redevelopment District Bonds, 2018	\$5,455,000	\$4,540,000	Feb 1, 2031
	\$10,655,000	<b>\$7,755,000</b>	

# Outstanding Debt as of December 31, 2021

## WATERWORKS

DEBT	PRINCIPAL	OUTSTANDING DEBT	MATURES
Waterworks Refunding Revenue Bonds, 2017	\$2,945,000	\$1,615,000	Feb 1, 2029
Waterworks Revenue Bonds, 2021	\$8,410,000	\$8,410,000	Aug 1, 2039
	\$11,355,000	<b>\$10,025,000</b>	

# Outstanding Debt as of December 31, 2021

## SEWAGE WORKS

DEBT	PRINCIPAL	OUTSTANDING DEBT	MATURES
Sewage Works Refunding Bonds, 2012	\$2,275,000	\$775,000	Jan 1, 2025
Additional Capacity Buy-In to Schererville Sewage Works	\$1,830,000	\$985,000	Sept 30, 2026
Town of Schererville's Sewage Works Revenue Bonds, 2016	\$2,259,000	\$1,882,500	Jan 1, 2037
	\$6,364,000	<b>\$3,642,500</b>	

Total Outstanding Debt

**\$31,267,500**

# Assessed Value

YEAR	TOWN OF ST. JOHN	INCREASE	PERCENTAGE	Lake County %
<b>2022</b>	<b>\$1,695,346,546</b>	<b>\$157,574,007</b>	<b>10.2%</b>	3.9%
2021	\$1,537,772,539	\$154,248,252	11.1%	5.0%
2020	\$1,383,524,287	\$111,091,754	8.7%	4.0%
2019	\$1,272,432,533	\$84,437,035	7.1%	3.9%
2018	\$1,187,995,498	\$111,579,303	10.4%	3.5%
2017	\$1,076,416,195	\$22,421,541	2.1%	0.2%

- St. John's AV growth has outpaced that of Lake County over the last 5 years.
- AV is important because it plays a large role in the calculation of the tax rate.



# Tax Rates

City/Town	2022 Tax Rate	2021 Tax Rate	City/Town	2022 Tax Rate	2021 Tax Rate
<b>St. John</b>	<b>\$0.4474</b>	<b>\$0.4577</b>	New Chicago	\$0.9925	\$0.9367
Winfield	\$0.5370	\$0.3906	Griffith	\$1.2576	\$1.0254
Schererville	\$0.5482	\$0.5666	Hobart	\$1.2701	\$1.2041
Cedar Lake	\$0.5663	\$0.5772	Schneider	\$1.5441	\$1.5171
Merrillville	\$0.6726	\$0.6721	Whiting	\$1.9509	\$1.8632
Crown Point	\$0.7177	\$0.7217	Hammond	\$2.0184	\$2.0231
Munster	\$0.7214	\$0.7181	Lake Station	\$2.3691	\$2.3489
Lowell	\$0.7905	\$0.8006	East Chicago	\$2.4286	\$2.0796
Highland	\$0.8117	\$0.7591	Gary	\$4.5010	\$4.1742
Dyer	\$0.9187	\$0.9232			

**2022 Average 1.3191**

**2021 Average 1.2505**



# Circuit Breaker

Circuit breaker is a cap on property tax payments made by a taxpayer.

- For example, if a home is assessed at \$100,000, this residential homestead is capped at 1% of assessed value, meaning the taxpayer will pay no more than \$1,000 in all property taxes (Town, school, county, etc.). If the tax bill sent to the taxpayer is \$1,100, the taxpayer still only pays \$1,000 & the \$100 not paid is what is labeled Circuit Breaker loss. This loss is shared proportionately based on tax rate by the overlapping units.

Collection Year	Circuit Breaker Tax Credit
<b>2021</b>	<b>\$36,669</b>
2020	\$118,605
2019	\$1,654
2018	\$5,405
2017	\$10,401



# Property Taxes

Collection Year	Taxes Levied Net of Circuit Breaker	Taxes Collected	Collected As Percent of Net Levy
<b>2021</b>	<b>\$7,001,715</b>	<b>\$6,868,103</b>	<b>98.09%</b>
2020	\$6,324,467	\$6,187,286	97.83%
2019	\$6,315,973	\$6,199,189	98.15%
2018	\$6,290,971	\$6,113,294	97.18%
2017	\$5,754,885	\$5,697,359	99.00%



# New Construction Stats

	SINGLE FAMILY	DUPLEX	TOWNHOME	RESIDENTIAL TOTAL	COMMERICAL TOTAL
2017	291	64	3	358	4
2018	285	38	0	323	7
2019	282	54	0	336	2
2020	347	64	0	411	3
<b>2021</b>	<b>484</b>	<b>74</b>	<b>0</b>	<b>558</b>	<b>1</b>



- New Construction generated \$1,688,319 in miscellaneous revenue.
- Residential housing INCREASED by 36%.
- Commercial building DECREASED by 67%.

# Town Accolades

- 5<sup>th</sup> Best Place to Live in Lake County according to Niche
- 6<sup>th</sup> Best Place to Live in Indiana according to HomeSnacks

# St. John Fun Facts

- Population, as of 2020, is 20,303
- 10<sup>th</sup> Largest Municipality in Lake County
- Highest Median Household Income in Lake County @ \$105,852
- Highest Median Home Value at \$290,200
- Owner-occupied Housing Units is 97.2%

**DID YOU  
KNOW?**

