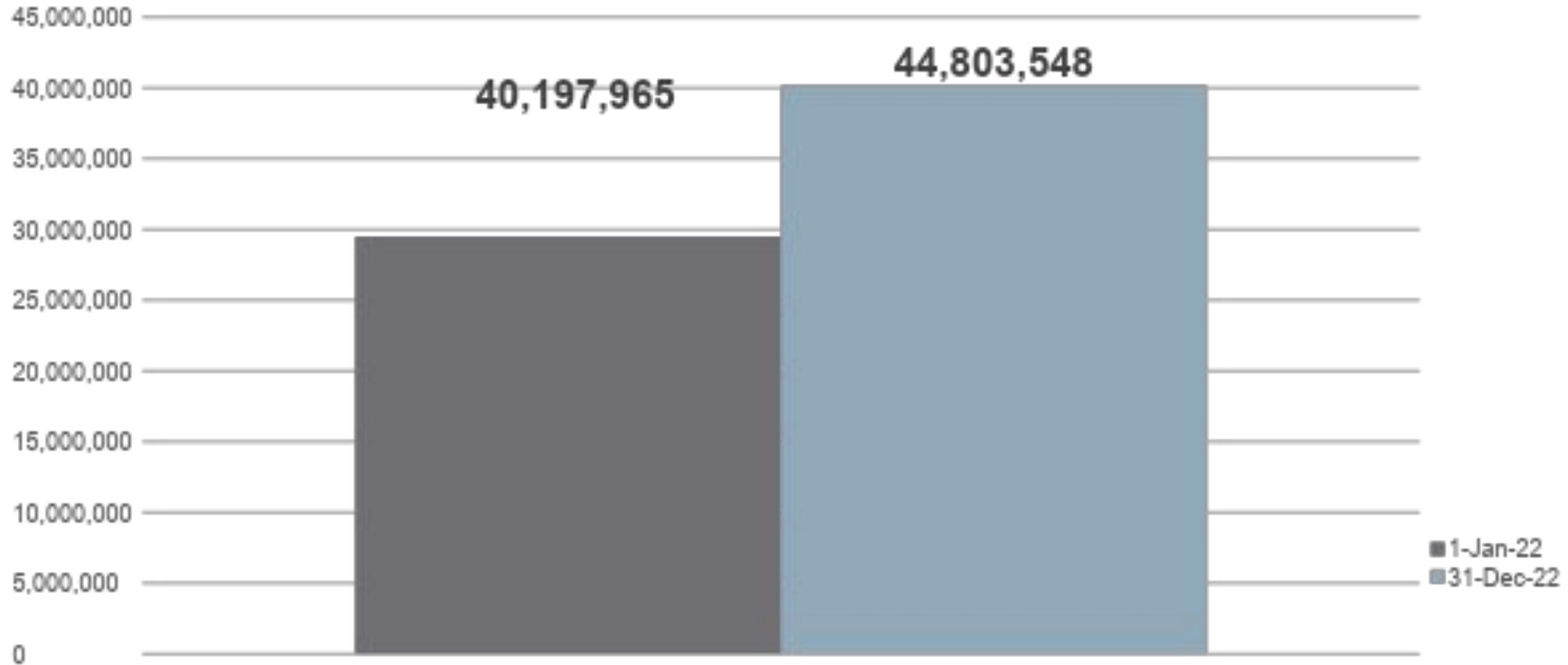


# 2022 Finance Report

Snapshot



# Town's Cash Balance



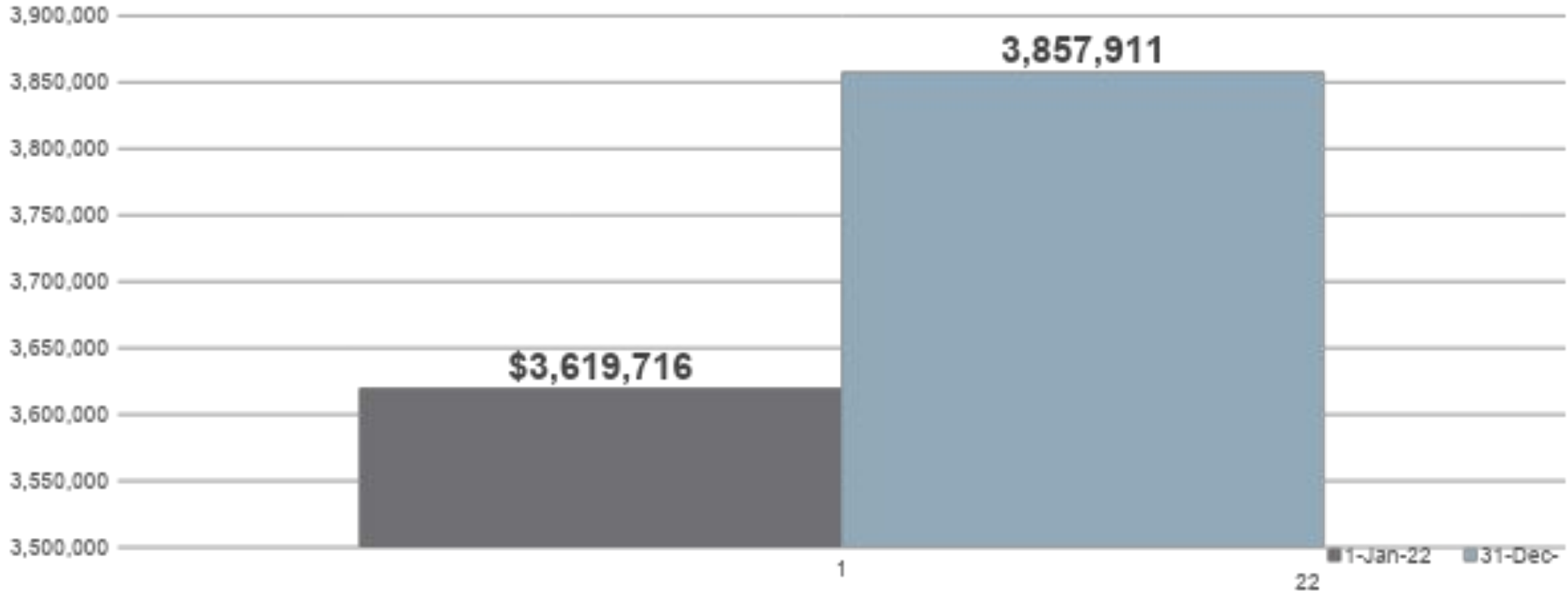
- Increase of \$4,605,583 or +11%
- \$2,137,873 OR 46% of that increase is from ARPA

# NOTABLE FUNDS

- American Rescue Plan Act (ARPA)
  - Federal funds in response to Covid-19
  - Received second & special distributions totaling \$2,137,873



# General Fund Cash Balance



Increase of \$238,195 or +6.6%

Primarily due to miscellaneous revenue (building permits).

# GENERAL FUND Receipts & Disbursements



Receipts exceeded projections by \$239,196 or 3%.

Disbursements were over budget by \$17,806 or 0.2%.

## Additional Appropriations

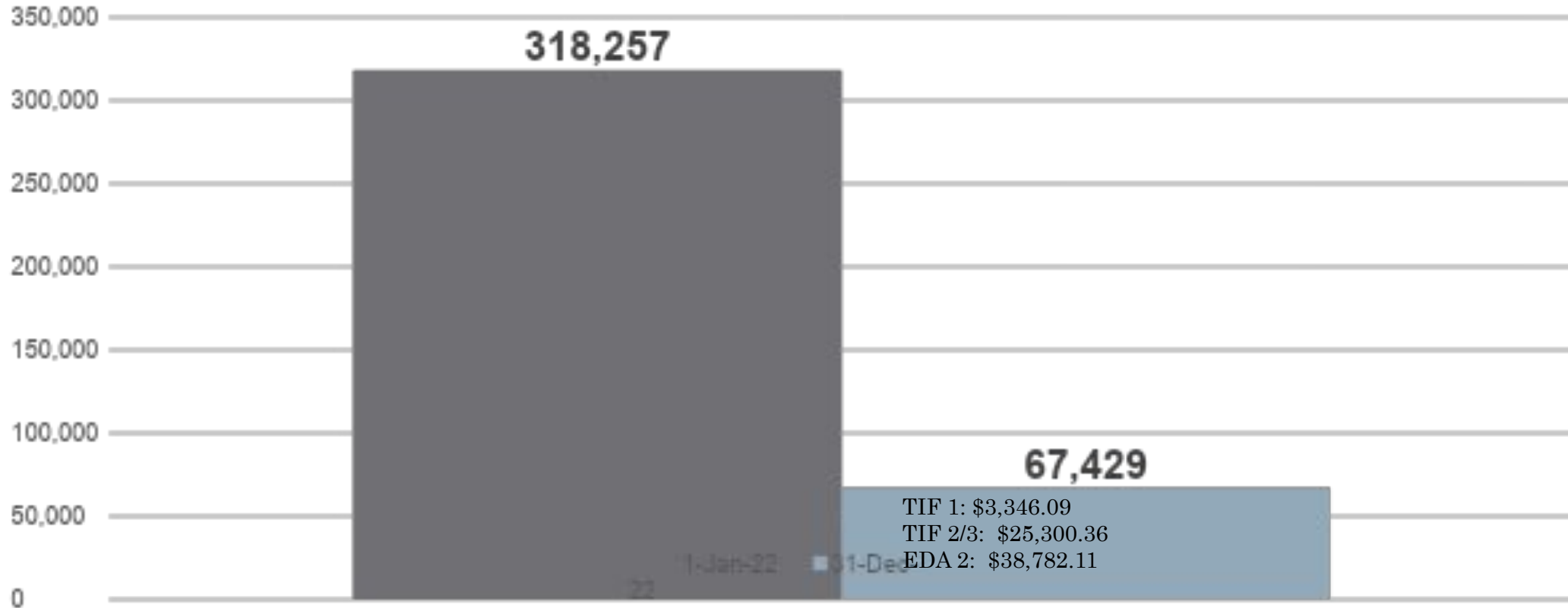
- Town Health Insurance (\$500,000)
- Town Council Engineering & Consulting (\$61,200)
- Town Council Full-Time Employees (\$10,000)
- Town Council Travel & Training, Codification, Printing, Water (\$4,627)



## Encumbrances

- Totaled \$171,896.06

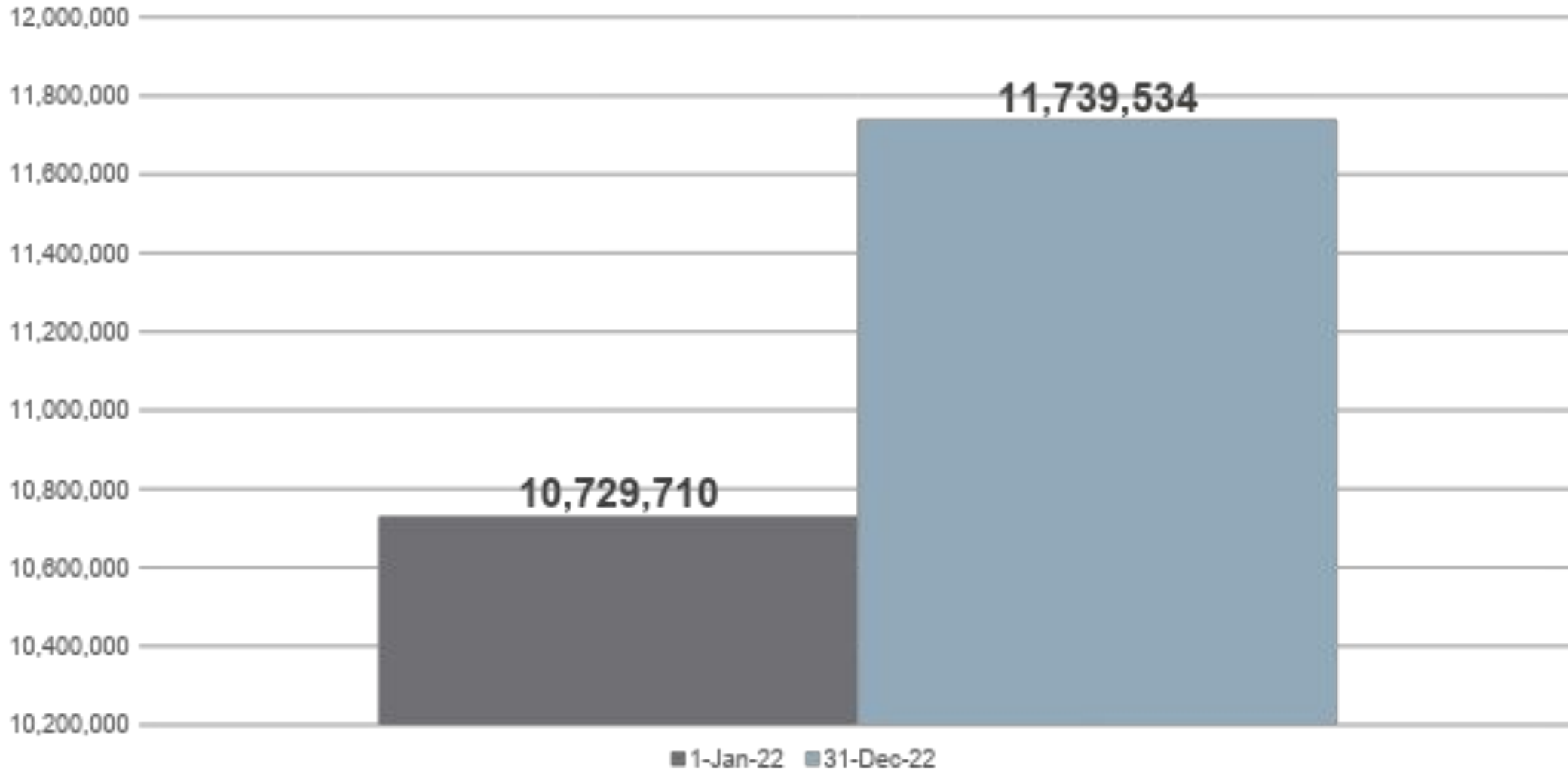
# TIF Fund Cash Balances



Decrease of \$250,828 or -78.8%

Primarily due to expenditures on the 96<sup>th</sup> Ave Road Extension

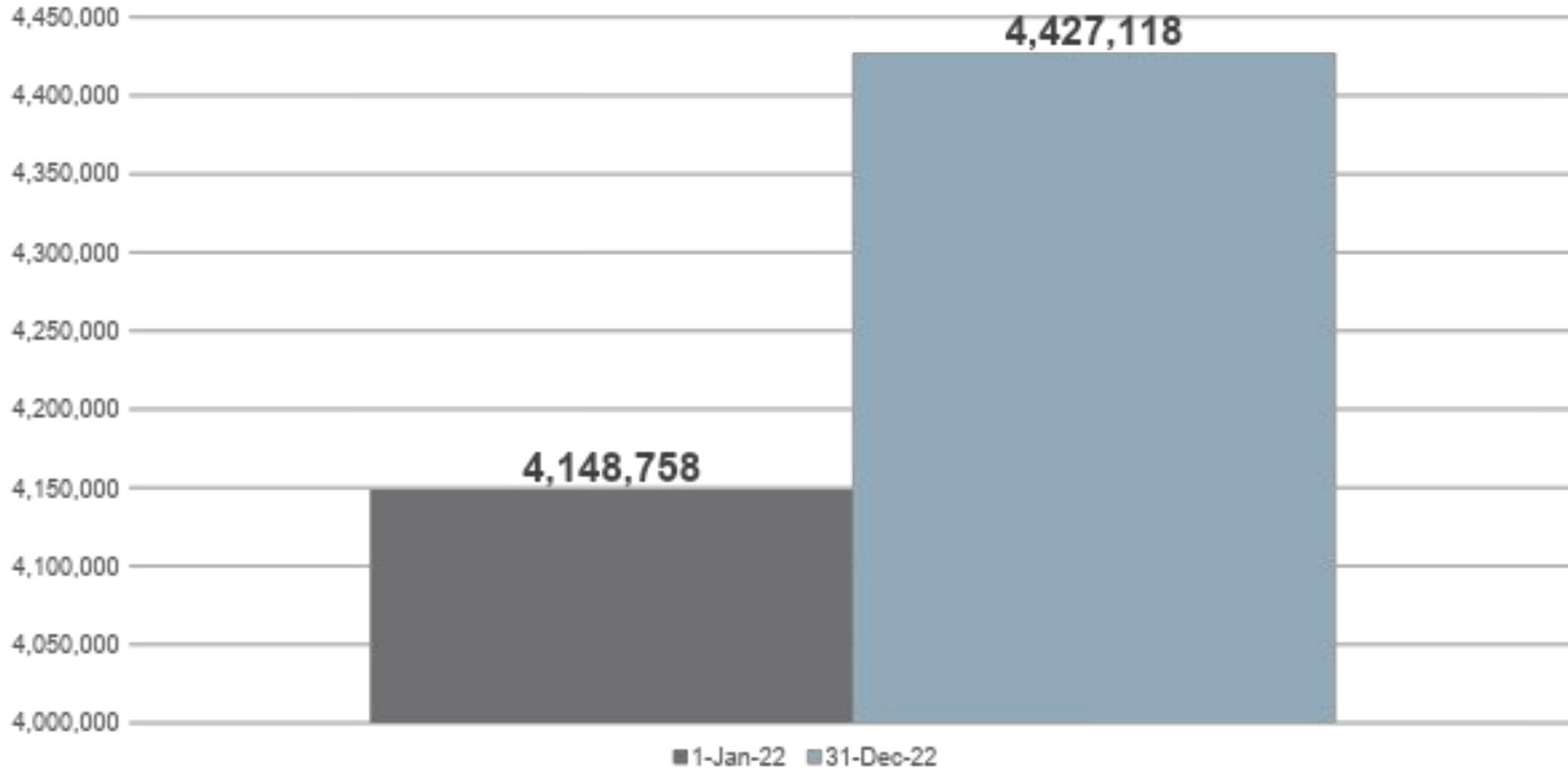
# Water Utility Fund Cash Balances



Increase of \$1,009,824 or +9.4%

- Primarily due to the 30% Water Rate Increase from 2021

# Wastewater Utility Fund Cash Balances



Increase of \$278,360 or 6.7%

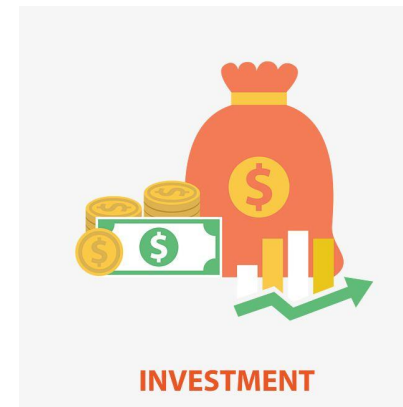
- Primarily due to the 10% Wastewater Rate Increase from 2021.



# Investment Holdings as of 12-31-2022

FUND	CURRENT CD TOTAL
General Fund	\$1,204,569.29
Motor Vehicle Highway (MVH)	\$250,951.93
Local Road & Street (LRS)	\$200,761.57
CEDIT	\$100,380.77
Public Safety LIT	\$100,380.77
CATV Franchise	\$150,571.15
2020 GO Bond Project	\$2,007,615.48
Park & Rec Capital	\$501,903.88
Water Meter Deposits	\$200,761.57
Water DSR	\$200,761.57
Water System Development	\$1,606,092.42
Wastewater System Development	\$1,003,807.76
WWTP Expansion	\$1,003,807.76
<b>TOTAL PRINCIPAL</b>	<b>\$8,532,365.92</b>

CD/T-BILL AMOUNT	DATE DUE	INTEREST RATE
\$1,500,000 (reinvested)	01-09-23	0.50%
\$1,500,000 (reinvested)	01-12-23	2.810%
\$1,500,000	04-10-23	0.50%
\$1,565,000	04-15-23	3.00%
\$592,968.78	04-24-23	4.111%
\$1,927,148.60	10-23-23	4.942%



# 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** General Obligation Bond, Series 2020.
- **AA** Building Corp Refunding Bond, Series 2013.
- **A+** Sewer Revenue Bonds, Series 2012 & 2016.
- **AA-** Waterworks Revenue Bonds, Series 2017 & 2021.
- **AA** Redevelopment District Bonds, Series 2014 & 2018.

LETTER GRADE	CAPACITY TO REPAY
AAA	Extremely Strong
AA+, <b>AA</b> , AA-	Very Strong
<b>A+</b> , 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, 2022

## TOWN

DEBT	PRINCIPAL	OUTSTANDING DEBT	MATURES
Building Corp Refunding Bonds, 2013	\$7,480,000	\$3,605,000	Feb 1, 2026
GO Bonds, 2020	\$5,200,000	\$4,825,000	Aug 1, 2036
	\$12,680,000	<b>\$8,430,000</b>	

# Outstanding Debt as of December 31, 2022

## REDEVELOPMENT

DEBT	PRINCIPAL	OUTSTANDING DEBT	MATURES
Redevelopment Authority Lease Rental Revenue Bonds, 2014	\$5,200,000	\$2,860,000	Feb 1, 2030
Redevelopment District Bonds, 2018	\$5,455,000	\$4,145,000	Feb 1, 2031
	\$10,655,000	<b>\$7,005,000</b>	

# Outstanding Debt as of December 31, 2022

## WATERWORKS

DEBT	PRINCIPAL	OUTSTANDING DEBT	MATURES
Waterworks Refunding Revenue Bonds, 2017	\$2,945,000	\$1,035,000	Feb 1, 2029
Waterworks Revenue Bonds, 2021 <i>first payment (interest only) made on 02-01-2023 for \$84,100.</i>	\$8,410,000	\$8,410,000	Aug 1, 2039
	\$11,355,000	<b>\$9,445,000</b>	

# Outstanding Debt as of December 31, 2022

## SEWAGE WORKS

DEBT	PRINCIPAL	OUTSTANDING DEBT	MATURES
Sewage Works Refunding Bonds, 2012	\$2,275,000	\$590,000	Jan 1, 2025
Additional Capacity Buy-In to Schererville Sewage Works	\$1,830,000	\$800,000	Sept 30, 2026
Town of Schererville's Sewage Works Revenue Bonds, 2016	\$2,259,000	\$1,788,000	Jan 1, 2037
	\$6,364,000	<b>\$3,178,000</b>	

Total Outstanding Debt **\$28,058,000**

# Assessed Value

YEAR	TOWN OF ST. JOHN	INCREASE	PERCENTAGE	Lake County %
<b>2023</b>	<b>\$1,921,856,038</b>	<b>\$226,509,492</b>	<b>13.4%</b>	9.9%
2022	\$1,695,346,546	\$157,574,007	10.2%	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 7 years.
- AV is important because it plays a large role in the calculation of the tax rate.



# Tax Rates

City/Town	2023 Tax Rate	2022 Tax Rate	City/Town	2023 Tax Rate	2022 Tax Rate
<b>St. John</b>	<b>\$0.4321</b>	<b>\$0.4474</b>	New Chicago	\$0.9805	\$0.9925
Winfield	\$0.5740	\$0.5370	Griffith	\$0.9757	\$1.2576
Schererville	\$0.5199	\$0.5482	Hobart	\$1.2354	\$1.2701
Cedar Lake	\$0.8122	\$0.5663	Schneider	\$1.3120	\$1.5441
Merrillville	\$0.6389	\$0.6726	Whiting	\$2.0021	\$1.9509
Crown Point	\$0.7144	\$0.7177	Hammond	\$1.8561	\$2.0184
Munster	\$0.7009	\$0.7214	Lake Station	\$2.0146	\$2.3691
Lowell	\$0.6470	\$0.7905	East Chicago	\$2.6862	\$2.4286
Highland	\$0.7395	\$0.8117	Gary	\$4.6497	\$4.5010
Dyer	\$0.8788	\$0.9187			

**2023 Average \$1.2826**

**2022 Average \$1.3191**



# 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>2022</b>	<b>\$9,343</b>
2021	\$36,669
2020	\$118,605
2019	\$1,654
2018	\$5,405



# Property Taxes

Collection Year	Taxes Levied Net of Circuit Breaker	Taxes Collected	Collected As Percent of Net Levy
<b>2022</b>	<b>\$7,575,637</b>	<b>\$7,528,289</b>	<b>99.37%</b>
2021	\$7,001,715	\$6,868,103	98.09%
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%



# New Construction Stats

	SINGLE FAMILY	DUPLE X	TOWNHOM E	RESIDENTIAL TOTAL	COMMERICAL TOTAL	FEEES
2018	285	38	0	323	7	\$765,019
2019	282	54	0	336	2	\$987,889
2020	347	64	0	411	3	\$1,133,953
2021	484	74	0	558	1	\$1,688,319
<b>2022</b>	<b>256</b>	<b>30</b>	<b>57</b>	<b>343</b>	<b>4</b>	<b>\$1,193,705</b>



- New Construction generated \$1,193,705 in miscellaneous revenue. It is important to note this is ~ \$495,000 less than 2021.
- Residential housing DECREASED by 38%.
- Commercial building INCREASED by 300%.

# Town Accolades

- 3<sup>rd</sup> Best Place to Live in Lake County according to Niche
- 8<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 @ \$115,230
- Highest Median Home Value at \$303,100
- Owner-occupied Housing Units is 97.5%

**DID YOU  
KNOW?**

