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not for any other purpose. Public officials are responsible for evaluating the assumptions. No assurance provided. Actual results may vary.

Comparison of Proposed Town Expenditures per Fiscal Impact Statement to Town Expenditures after County Quality Control Adjustments

Revised June 12, 2024

Comparison of Sheridan Proposed Budget with Quality Adjustments

	Annual Town Expenditures per Fiscal Impact Statement	Annual Town Expenditures with Quality Control Adjustments	Difference
<u>Town Expenditures- Excluding Debt Service</u>			
General Fund expenditures per Fiscal Impact Statement- excluding public safety expenditures shifted to special taxing district	\$ 3,900,741	\$ 3,900,741	\$ -
Town General Fund budget - public safety expenditures shifted to special taxing district	1,134,823	1,134,823	-
Less, public safety budget costs shift to special taxing district	(1,134,823)	(1,134,823)	-
Sheriff staffing for Adams Township service runs transferred to Town after reorganization per Sheriff	-	599,893	599,893
General Fund expenditures	3,900,741	4,500,634	599,893
Cumulative Capital Development Fund	100,000	100,000	-
Road Maintenance estimate cost based on actual County expenditures per April 16th presentation	493,100	493,100	-
Less, net highway revenues available for road maintenance estimated cost unrelated to property tax	(174,259)	(174,259)	-
Motor Vehicle Highway expenditures per Fiscal Impact Statement	318,841	318,841	-
Additional "normal" routine maintenance expenditures per Highway Department not included in Fiscal Impact Statement	-	281,900	281,900
Contract Resurfacing- not included in budget number provided by Highway Department	-	1,129,503	1,129,503
Chip seal materials- not included in routine maintenance expenditures per Highway Department	-	456,000	456,000
Additional equipment for chip seals operations necessary for Township roads after reorganization	-	To be determined	To be determined
Roadway Striping and Weed Control per Highway Department	-	36,000	36,000
Subtotal	318,841	2,222,244	1,903,403
Capital Projects- local match	-	N/A	N/A
 Total Town Expenditures	 \$ 4,319,582	 \$ 6,822,878	 \$ 2,503,296

Note: the County had contemplated capital projects which would require nearly \$16 million of local match and receive \$23 million of federal funding in the unincorporated Adams Township service area prior to the proposed reorganization. It is assumed the reorganized unit will not move forward with these projects for purposes of this analysis.

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Sheridan Reorganization Tax Rate Comparison
Revised June 12, 2024

Comparison of Tax Rates per Fiscal Impact Statement and Tax Rates with Township Quality Control Adjustments
(Rural District)

Fund	Sheridan Reorganization Plan Tax Rate	Township Quality Control Adjusted Tax Rate	Difference
General, excluding public safety levy shift	0.1160	0.2615	0.1455
Police (see Note below)	N/A	N/A	N/A
Fire (see Note below)	N/A	N/A	N/A
CCD	0.0500	0.0500	
MVH	0.0802	0.5419	0.4617
Total	0.2462	0.8534	0.6072

Assumption 1: 90.6% of additional expenses after County quality control adjustment funded by property tax levy.

Assumption 2: For purposes of this analysis, the assumption is misc. revenues won't change as the result of additional tax levy in year one.

Note: Per the Sheridan Reorganization Plan, taxpayers in unincorporated Adams Township may pay the Town District tax rate for additional public safety services within two years of the reorganization date if certain criteria are met.

Comparison of Tax Rates per Fiscal Impact Statement and Tax Rates with Township Quality Control Adjustments
(Town District)

Fund	Sheridan Reorganization Plan Tax Rate	Township Quality Control Adjusted Tax Rate	Difference
General, excluding public safety levy shift	0.1160	0.2615	0.1455
Police	0.4589	0.4589	
Fire	0.4326	0.4326	
CCD	0.0500	0.0500	
MVH	0.0802	0.5419	0.4617
Debt service/Lease Rental	0.0866	0.0866	
Total	1.2243	1.8315	0.6072

Assumption: 90.6% of additional expenses after County quality control adjustment funded by property tax levy.