

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 11 CLAY
 School Corp: 1125 CLAY COMMUNITY SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	625,873
+ 2018 Transportation Maximum Levy	2,349,825
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	2,766,494
+ 2018 Art Association Levy	0
+ 2018 Historical Society Levy (St. Joseph County)	0
+ 2018 Public Playground Levy	0
+ 2018 Racial Balance Levy	0
2019 Operations Maximum Levy Starting Point	5,742,192
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	5,937,427

Table 1: Capital Projects Fund Calculation

The capital projects fund does not have a maximum levy. Instead, this calculation shows the maximum amount that could be raised through a property tax levy based upon the fund's maximum rate and (where applicable) adjustment for utilities and insurance appropriations.

2018 Utilities and Insurance Appropriation	888,831
÷ 2018 Certified Net AV	918,185,996
2018 Utility and Insurance Rate	0.0968
2018 Utility and Insurance Rate	0.0968
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.2045
2018 Adjusted Capital Projects Fund Rate	0.3013
2018 Certified Net AV	918,185,996
x 2018 Adjusted Capital Projects Fund Rate	0.3013
2018 Capital Projects Fund Maximum Levy Equivalent	2,766,494

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 11 CLAY
 School Corp: 2960 M.S.D. SHAKAMAK SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	111,204
+ 2018 Transportation Maximum Levy	347,156
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	481,328
+ 2018 Art Association Levy	0
+ 2018 Historical Society Levy (St. Joseph County)	0
+ 2018 Public Playground Levy	0
+ 2018 Racial Balance Levy	0
2019 Operations Maximum Levy Starting Point	939,688
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	971,637

Table 1: Capital Projects Fund Calculation

The capital projects fund does not have a maximum levy. Instead, this calculation shows the maximum amount that could be raised through a property tax levy based upon the fund's maximum rate and (where applicable) adjustment for utilities and insurance appropriations.

2018 Utilities and Insurance Appropriation	201,596
÷ 2018 Certified Net AV	142,152,325
2018 Utility and Insurance Rate	0.1418
2018 Utility and Insurance Rate	0.1418
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1968
2018 Adjusted Capital Projects Fund Rate	0.3386
2018 Certified Net AV	142,152,325
x 2018 Adjusted Capital Projects Fund Rate	0.3386
2018 Capital Projects Fund Maximum Levy Equivalent	481,328