

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 37 JASPER
 School Corp: 3785 KANKAKEE VALLEY SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	487,530
+ 2018 Transportation Maximum Levy	1,519,628
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	4,412,045
+ 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	6,419,203
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	6,637,456

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	617,829
÷ 2018 Certified Net AV	1,394,892,580
2018 Utility and Insurance Rate	0.0443
2018 Utility and Insurance Rate	0.0443
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.2720
2018 Adjusted Capital Projects Fund Rate	0.3163
2018 Certified Net AV	1,394,892,580
x 2018 Adjusted Capital Projects Fund Rate	0.3163
2018 Capital Projects Fund Maximum Levy Equivalent	4,412,045

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 37 JASPER
 School Corp: 3815 RENSSELAER CENTRAL SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	245,433
+ 2018 Transportation Maximum Levy	739,731
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	1,824,986
+ 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	2,810,150
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	2,905,695

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	346,872
÷ 2018 Certified Net AV	758,830,063
2018 Utility and Insurance Rate	0.0457
2018 Utility and Insurance Rate	0.0457
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1948
2018 Adjusted Capital Projects Fund Rate	0.2405
2018 Certified Net AV	758,830,063
x 2018 Adjusted Capital Projects Fund Rate	0.2405
2018 Capital Projects Fund Maximum Levy Equivalent	1,824,986