

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 38 JAY
 School Corp: 3945 JAY COUNTY SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	489,081
+ 2018 Transportation Maximum Levy	2,428,215
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	3,331,914
+ 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	6,249,210
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	6,461,683

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	771,132
÷ 2018 Certified Net AV	989,285,532
2018 Utility and Insurance Rate	0.0779
2018 Utility and Insurance Rate	0.0779
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.2589
2018 Adjusted Capital Projects Fund Rate	0.3368
2018 Certified Net AV	989,285,532
x 2018 Adjusted Capital Projects Fund Rate	0.3368
2018 Capital Projects Fund Maximum Levy Equivalent	3,331,914