

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 39 JEFFERSON
 School Corp: 3995 MADISON CONSOLIDATED SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	448,809
+ 2018 Transportation Maximum Levy	1,853,184
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	3,164,577
+ 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	5,466,570
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	5,652,433

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	708,228
÷ 2018 Certified Net AV	1,034,513,502
2018 Utility and Insurance Rate	0.0685
2018 Utility and Insurance Rate	0.0685
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.2374
2018 Adjusted Capital Projects Fund Rate	0.3059
2018 Certified Net AV	1,034,513,502
x 2018 Adjusted Capital Projects Fund Rate	0.3059
2018 Capital Projects Fund Maximum Levy Equivalent	3,164,577

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 39 JEFFERSON
 School Corp: 4000 SOUTHWESTERN JEFFERSON CONSOLIDATED SCHO

2018 Bus Replacement Maximum Levy	192,601
+ 2018 Transportation Maximum Levy	1,343,560
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	924,575
+ 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	2,460,736
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	2,544,401

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	304,879
÷ 2018 Certified Net AV	269,084,670
2018 Utility and Insurance Rate	0.1133
2018 Utility and Insurance Rate	0.1133
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.2303
2018 Adjusted Capital Projects Fund Rate	0.3436
2018 Certified Net AV	269,084,670
x 2018 Adjusted Capital Projects Fund Rate	0.3436
2018 Capital Projects Fund Maximum Levy Equivalent	924,575