

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 40 JENNINGS
 School Corp: 4015 JENNINGS COUNTY SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	174,145
+ 2018 Transportation Maximum Levy	3,744,575
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	3,454,470
+ 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	7,373,190
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	7,623,878

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	1,033,373
÷ 2018 Certified Net AV	852,113,971
2018 Utility and Insurance Rate	0.1213
2018 Utility and Insurance Rate	0.1213
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.2841
2018 Adjusted Capital Projects Fund Rate	0.4054
2018 Certified Net AV	852,113,971
x 2018 Adjusted Capital Projects Fund Rate	0.4054
2018 Capital Projects Fund Maximum Levy Equivalent	3,454,470