

**STATE OF INDIANA**  
**INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE**

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 47 LAWRENCE  
 School Corp: 5075 NORTH LAWRENCE COMMUNITY SCHOOL CORP

2018 Bus Replacement Maximum Levy	306,898
+ 2018 Transportation Maximum Levy	3,917,394
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	3,015,711
+ 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	7,240,003
x 2019 Assessed Value Growth Quotient	1.034
<b>2019 Estimated Operations Fund Maximum Levy</b>	<b>7,486,163</b>

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	1,032,002
÷ 2018 Certified Net AV	1,085,178,531
2018 Utility and Insurance Rate	0.0951
2018 Utility and Insurance Rate	0.0951
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1828
2018 Adjusted Capital Projects Fund Rate	0.2779
2018 Certified Net AV	1,085,178,531
x 2018 Adjusted Capital Projects Fund Rate	0.2779
<b>2018 Capital Projects Fund Maximum Levy Equivalent</b>	<b>3,015,711</b>

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 47 LAWRENCE  
 School Corp: 5085 MITCHELL COMMUNITY SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	147,040
+ 2018 Transportation Maximum Levy	1,059,291
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	1,317,228
+ 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	2,523,559
x 2019 Assessed Value Growth Quotient	1.034
<b>2019 Estimated Operations Fund Maximum Levy</b>	<b>2,609,360</b>

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	412,236
÷ 2018 Certified Net AV	383,249,314
2018 Utility and Insurance Rate	0.1076
2018 Utility and Insurance Rate	0.1076
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.2361
2018 Adjusted Capital Projects Fund Rate	0.3437
2018 Certified Net AV	383,249,314
x 2018 Adjusted Capital Projects Fund Rate	0.3437
<b>2018 Capital Projects Fund Maximum Levy Equivalent</b>	<b>1,317,228</b>