

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 51 MARTIN
 School Corp: 5520 SHOALS COMMUNITY SCHOOL CORPORATION

| | |
|--|------------------|
| 2018 Bus Replacement Maximum Levy | 55,987 |
| + 2018 Transportation Maximum Levy | 773,850 |
| + 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1) | 505,085 |
| + 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 | 1,334,922 |
| x 2019 Assessed Value Growth Quotient | 1.034 |
| 2019 Estimated Operations Fund Maximum Levy | 1,380,309 |

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.

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|--|----------------|
| 2018 Utilities and Insurance Appropriation | 156,215 |
| ÷ 2018 Certified Net AV | 179,937,656 |
| 2018 Utility and Insurance Rate | 0.0868 |
| 2018 Utility and Insurance Rate | 0.0868 |
| + 2018 Capital Projects Fund Max Rate before Utilities and Insurance | 0.1939 |
| 2018 Adjusted Capital Projects Fund Rate | 0.2807 |
| 2018 Certified Net AV | 179,937,656 |
| x 2018 Adjusted Capital Projects Fund Rate | 0.2807 |
| 2018 Capital Projects Fund Maximum Levy Equivalent | 505,085 |

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 51 MARTIN
 School Corp: 5525 LOGOOTEER COMMUNITY SCHOOL CORPORATION

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|--|------------------|
| 2018 Bus Replacement Maximum Levy | 61,264 |
| + 2018 Transportation Maximum Levy | 642,879 |
| + 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1) | 652,914 |
| + 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 | 1,357,057 |
| x 2019 Assessed Value Growth Quotient | 1.034 |
| 2019 Estimated Operations Fund Maximum Levy | 1,403,197 |

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 | 229,124 |
| ÷ 2018 Certified Net AV | 199,912,425 |
| 2018 Utility and Insurance Rate | 0.1146 |
| 2018 Utility and Insurance Rate | 0.1146 |
| + 2018 Capital Projects Fund Max Rate before Utilities and Insurance | 0.2120 |
| 2018 Adjusted Capital Projects Fund Rate | 0.3266 |
| 2018 Certified Net AV | 199,912,425 |
| x 2018 Adjusted Capital Projects Fund Rate | 0.3266 |
| 2018 Capital Projects Fund Maximum Levy Equivalent | 652,914 |