

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 55 MORGAN
 School Corp: 5900 MONROE-GREGG SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	271,137
+ 2018 Transportation Maximum Levy	826,904
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	795,132
+ 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	1,893,173
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	1,957,541

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	246,711
÷ 2018 Certified Net AV	369,657,130
2018 Utility and Insurance Rate	0.0667
2018 Utility and Insurance Rate	0.0667
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1484
2018 Adjusted Capital Projects Fund Rate	0.2151
2018 Certified Net AV	369,657,130
x 2018 Adjusted Capital Projects Fund Rate	0.2151
2018 Capital Projects Fund Maximum Levy Equivalent	795,132

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 55 MORGAN
 School Corp: 5910 EMINENCE CONSOLIDATED SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	154,315
+ 2018 Transportation Maximum Levy	421,094
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	360,519
+ 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	935,928
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	967,750

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	95,000
÷ 2018 Certified Net AV	165,375,773
2018 Utility and Insurance Rate	0.0574
2018 Utility and Insurance Rate	0.0574
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1606
2018 Adjusted Capital Projects Fund Rate	0.2180
2018 Certified Net AV	165,375,773
x 2018 Adjusted Capital Projects Fund Rate	0.2180
2018 Capital Projects Fund Maximum Levy Equivalent	360,519

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 55 MORGAN
 School Corp: 5925 M.S.D. MARTINSVILLE SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	410,451
+ 2018 Transportation Maximum Levy	2,747,740
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	3,441,901
+ 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	6,600,092
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	6,824,495

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	1,029,227
÷ 2018 Certified Net AV	1,280,945,499
2018 Utility and Insurance Rate	0.0803
2018 Utility and Insurance Rate	0.0803
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1884
2018 Adjusted Capital Projects Fund Rate	0.2687
2018 Certified Net AV	1,280,945,499
x 2018 Adjusted Capital Projects Fund Rate	0.2687
2018 Capital Projects Fund Maximum Levy Equivalent	3,441,901

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 55 MORGAN
 School Corp: 5930 MOORESVILLE CONSOLIDATED SCHOOL CORP

2018 Bus Replacement Maximum Levy	463,750
+ 2018 Transportation Maximum Levy	2,202,907
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	2,785,026
+ 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	5,451,683
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	5,637,041

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	783,253
÷ 2018 Certified Net AV	1,094,312,960
2018 Utility and Insurance Rate	0.0716
2018 Utility and Insurance Rate	0.0716
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1829
2018 Adjusted Capital Projects Fund Rate	0.2545
2018 Certified Net AV	1,094,312,960
x 2018 Adjusted Capital Projects Fund Rate	0.2545
2018 Capital Projects Fund Maximum Levy Equivalent	2,785,026