

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 56 NEWTON
 School Corp: 5945 NORTH NEWTON SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	295,192
+ 2018 Transportation Maximum Levy	1,340,346
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	1,369,798
+ 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	3,005,336
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	3,107,517

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	331,290
÷ 2018 Certified Net AV	543,139,385
2018 Utility and Insurance Rate	0.0610
2018 Utility and Insurance Rate	0.0610
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1912
2018 Adjusted Capital Projects Fund Rate	0.2522
2018 Certified Net AV	543,139,385
x 2018 Adjusted Capital Projects Fund Rate	0.2522
2018 Capital Projects Fund Maximum Levy Equivalent	1,369,798

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 56 NEWTON
 School Corp: 5995 SOUTH NEWTON SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	230,610
+ 2018 Transportation Maximum Levy	936,903
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	1,211,677
+ 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	2,379,190
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	2,460,082

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	220,810
÷ 2018 Certified Net AV	478,545,361
2018 Utility and Insurance Rate	0.0461
2018 Utility and Insurance Rate	0.0461
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.2071
2018 Adjusted Capital Projects Fund Rate	0.2532
2018 Certified Net AV	478,545,361
x 2018 Adjusted Capital Projects Fund Rate	0.2532
2018 Capital Projects Fund Maximum Levy Equivalent	1,211,677