

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

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 68 RANDOLPH  
 School Corp: 6795 UNION SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	116,451
+ 2018 Transportation Maximum Levy	495,161
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	436,740
+ 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	1,048,352
x 2019 Assessed Value Growth Quotient	1.034
<b>2019 Estimated Operations Fund Maximum Levy</b>	<b>1,083,996</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	106,127
÷ 2018 Certified Net AV	183,968,031
2018 Utility and Insurance Rate	0.0577
2018 Utility and Insurance Rate	0.0577
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1797
2018 Adjusted Capital Projects Fund Rate	0.2374
2018 Certified Net AV	183,968,031
x 2018 Adjusted Capital Projects Fund Rate	0.2374
<b>2018 Capital Projects Fund Maximum Levy Equivalent</b>	<b>436,740</b>

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 68 RANDOLPH  
 School Corp: 6805 RANDOLPH SOUTHERN SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	114,968
+ 2018 Transportation Maximum Levy	387,566
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	523,668
+ 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	1,026,202
x 2019 Assessed Value Growth Quotient	1.034
<b>2019 Estimated Operations Fund Maximum Levy</b>	<b>1,061,093</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	124,704
÷ 2018 Certified Net AV	200,562,207
2018 Utility and Insurance Rate	0.0622
2018 Utility and Insurance Rate	0.0622
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1989
2018 Adjusted Capital Projects Fund Rate	0.2611
2018 Certified Net AV	200,562,207
x 2018 Adjusted Capital Projects Fund Rate	0.2611
<b>2018 Capital Projects Fund Maximum Levy Equivalent</b>	<b>523,668</b>

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 68 RANDOLPH  
 School Corp: 6820 MONROE CENTRAL SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	171,032
+ 2018 Transportation Maximum Levy	906,398
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	608,327
+ 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	1,685,757
x 2019 Assessed Value Growth Quotient	1.034
<b>2019 Estimated Operations Fund Maximum Levy</b>	<b>1,743,072</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	208,641
÷ 2018 Certified Net AV	206,632,690
2018 Utility and Insurance Rate	0.1010
2018 Utility and Insurance Rate	0.1010
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1934
2018 Adjusted Capital Projects Fund Rate	0.2944
2018 Certified Net AV	206,632,690
x 2018 Adjusted Capital Projects Fund Rate	0.2944
<b>2018 Capital Projects Fund Maximum Levy Equivalent</b>	<b>608,327</b>

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 68 RANDOLPH  
 School Corp: 6825 RANDOLPH CENTRAL SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	342,859
+ 2018 Transportation Maximum Levy	1,074,334
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	1,214,917
+ 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	2,632,110
x 2019 Assessed Value Growth Quotient	1.034
<b>2019 Estimated Operations Fund Maximum Levy</b>	<b>2,721,602</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	333,534
÷ 2018 Certified Net AV	373,935,779
2018 Utility and Insurance Rate	0.0892
2018 Utility and Insurance Rate	0.0892
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.2357
2018 Adjusted Capital Projects Fund Rate	0.3249
2018 Certified Net AV	373,935,779
x 2018 Adjusted Capital Projects Fund Rate	0.3249
<b>2018 Capital Projects Fund Maximum Levy Equivalent</b>	<b>1,214,917</b>

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 68 RANDOLPH  
 School Corp: 6835 RANDOLPH EASTERN SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	110,764
+ 2018 Transportation Maximum Levy	484,190
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	753,309
+ 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	1,348,263
x 2019 Assessed Value Growth Quotient	1.034
<b>2019 Estimated Operations Fund Maximum Levy</b>	<b>1,394,104</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	198,102
÷ 2018 Certified Net AV	193,304,957
2018 Utility and Insurance Rate	0.1025
2018 Utility and Insurance Rate	0.1025
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.2872
2018 Adjusted Capital Projects Fund Rate	0.3897
2018 Certified Net AV	193,304,957
x 2018 Adjusted Capital Projects Fund Rate	0.3897
<b>2018 Capital Projects Fund Maximum Levy Equivalent</b>	<b>753,309</b>