

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 77 SULLIVAN
 School Corp: 7645 NORTHEAST SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	163,807
+ 2018 Transportation Maximum Levy	1,148,145
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	990,843
+ 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	2,302,795
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	2,381,091

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	306,559
÷ 2018 Certified Net AV	371,938,234
2018 Utility and Insurance Rate	0.0824
2018 Utility and Insurance Rate	0.0824
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1840
2018 Adjusted Capital Projects Fund Rate	0.2664
2018 Certified Net AV	371,938,234
x 2018 Adjusted Capital Projects Fund Rate	0.2664
2018 Capital Projects Fund Maximum Levy Equivalent	990,843

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 77 SULLIVAN
 School Corp: 7715 SOUTHWEST SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	264,398
+ 2018 Transportation Maximum Levy	1,925,246
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	2,122,718
+ 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	4,312,362
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	4,458,982

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	409,749
÷ 2018 Certified Net AV	649,546,380
2018 Utility and Insurance Rate	0.0631
2018 Utility and Insurance Rate	0.0631
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.2637
2018 Adjusted Capital Projects Fund Rate	0.3268
2018 Certified Net AV	649,546,380
x 2018 Adjusted Capital Projects Fund Rate	0.3268
2018 Capital Projects Fund Maximum Levy Equivalent	2,122,718