

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 83 VERMILLION
 School Corp: 8010 NORTH VERMILLION COMMUNITY SCHOOL CORP

2018 Bus Replacement Maximum Levy	77,993
+ 2018 Transportation Maximum Levy	726,025
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	914,709
+ 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	1,718,727
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	1,777,164

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	178,462
÷ 2018 Certified Net AV	377,199,543
2018 Utility and Insurance Rate	0.0473
2018 Utility and Insurance Rate	0.0473
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1952
2018 Adjusted Capital Projects Fund Rate	0.2425
2018 Certified Net AV	377,199,543
x 2018 Adjusted Capital Projects Fund Rate	0.2425
2018 Capital Projects Fund Maximum Levy Equivalent	914,709

STATE OF INDIANA
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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 83 VERMILLION
 School Corp: 8020 SOUTH VERMILLION COMMUNITY SCHOOL CORP

2018 Bus Replacement Maximum Levy	279,308
+ 2018 Transportation Maximum Levy	955,667
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	1,822,096
+ 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	3,057,071
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	3,161,012

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	383,974
÷ 2018 Certified Net AV	425,028,297
2018 Utility and Insurance Rate	0.0903
2018 Utility and Insurance Rate	0.0903
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.3384
2018 Adjusted Capital Projects Fund Rate	0.4287
2018 Certified Net AV	425,028,297
x 2018 Adjusted Capital Projects Fund Rate	0.4287
2018 Capital Projects Fund Maximum Levy Equivalent	1,822,096