

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Initial Operations Fund Maximum Levy for 2019

County: 88 WASHINGTON
 School Corp: 8205 SALEM COMMUNITY SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	315,817
+ 2018 Transportation Maximum Levy	883,506
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	1,329,692
+ 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	2,529,015
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	2,615,002

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	397,846
÷ 2018 Certified Net AV	434,398,058
2018 Utility and Insurance Rate	0.0916
2018 Utility and Insurance Rate	0.0916
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.2145
2018 Adjusted Capital Projects Fund Rate	0.3061
2018 Certified Net AV	434,398,058
x 2018 Adjusted Capital Projects Fund Rate	0.3061
2018 Capital Projects Fund Maximum Levy Equivalent	1,329,692

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 88 WASHINGTON
 School Corp: 8215 EAST WASHINGTON SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	330,123
+ 2018 Transportation Maximum Levy	777,503
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	864,581
+ 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	1,972,207
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	2,039,262

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	354,819
÷ 2018 Certified Net AV	313,822,583
2018 Utility and Insurance Rate	0.1131
2018 Utility and Insurance Rate	0.1131
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1624
2018 Adjusted Capital Projects Fund Rate	0.2755
2018 Certified Net AV	313,822,583
x 2018 Adjusted Capital Projects Fund Rate	0.2755
2018 Capital Projects Fund Maximum Levy Equivalent	864,581

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Calculation of Initial Operations Fund Maximum Levy for 2019

County: 88 WASHINGTON
 School Corp: 8220 WEST WASHINGTON SCHOOL CORPORATION

2018 Bus Replacement Maximum Levy	218,241
+ 2018 Transportation Maximum Levy	783,701
+ 2018 Capital Projects Fund Maximum Levy Equivalent (See Table 1)	672,554
+ 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	1,674,496
x 2019 Assessed Value Growth Quotient	1.034
2019 Estimated Operations Fund Maximum Levy	1,731,429

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	223,609
÷ 2018 Certified Net AV	258,873,796
2018 Utility and Insurance Rate	0.0864
2018 Utility and Insurance Rate	0.0864
+ 2018 Capital Projects Fund Max Rate before Utilities and Insurance	0.1734
2018 Adjusted Capital Projects Fund Rate	0.2598
2018 Certified Net AV	258,873,796
x 2018 Adjusted Capital Projects Fund Rate	0.2598
2018 Capital Projects Fund Maximum Levy Equivalent	672,554