

**LAKE COUNTY AUDITOR'S CERTIFICATION  
OF PERCENTAGES INCLUDED IN REFERENDUM QUESTION**

To: Department of Local Government Finance ("DLGF"):

I, Peggy Holinga Katona, am the Auditor of the Lake County, Indiana as of the date hereof. I have received a request on behalf of the governing body of the Lake Station School Corporation to determine the percentages to be included in the form of the ballot question for a referendum pursuant to Indiana Code § 20-46-1-10.

I have referred to the Memoranda by the DLGF dated as of July 27, 2021 regarding the Legislative Changes to Property Tax Referenda and Property Tax Referendum Calculations.

I have used the maximum tax rate provided by the School Corporation of \$0.54

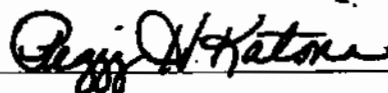
I have determined that the following percentages should be included in the form of the question provided by the School Corporation:

- A. Original estimated average percentage of property tax increase on a residence of 65.14 %, and
- B. Original estimated average percentage of property tax increase on a business of 58.58 %.

As requested by the DLGF, I have attached to this certification my data and worksheets used for purposes of the calculations.

Dated: July 11, 2024

LAKE COUNTY AUDITOR



Peggy Holinga Katona

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## Lake Station School Corporation

Tax Year 2024 AV Data For Referendum Question

### Cap 1 2023 Pay 2024

Type	Tax District	Count	Gross AV	Average
Real	021	2,245	266,649,000	118,775
Mobile	021	18	289,400	16,078
<b>Total</b>		<b>2,263</b>	<b>266,938,400</b>	<b>117,958</b>

### Cap 3 2023 Pay 2024

Type	Tax District	Count	Gross AV	Average
Real	005	20	3,120,500	156,025
Real	021	2,401	76,883,200	32,021
BPP	005	17	15,348,280	902,840
BPP	021	145	15,054,030	103,821
Mobile	021	3	1,400	467
<b>Total</b>		<b>2,586</b>	<b>110,407,410</b>	<b>42,694</b>

# Lake Station School Corporation

Tax Year 2024 AV Data For Referendum Question

<b>STEP 1: Determine the average assessed value of a homestead located within the political subdivision</b>	
Total Homestead Gross Assessed Value	266,938,400
Number of Homesteads	2,263
Average Homestead Gross Assessed Value	<u>117,958</u>
<b>STEP 2:</b>	For purposes of determining the net assessed value of the average homestead located within the political subdivision, subtract:
(A)	an amount for the homestead standard deduction under 1C 6-1.1-12-37 as if the homestead described in STEP ONE was eligible for the deduction: <u>(48,000)</u>
(B)	an amount for the supplemental homestead deduction under 1C 6-1.1-12-37.5 as if the homestead described in STEP ONE was eligible for the deduction; from the result of STEP ONE: <u>(26,234)</u>
	In this step, apply the homestead deduction and supplemental deduction to the average assessed value of the homestead found in STEP ONE using the calculation found in 1C 6-1.1-12-37(c) and 37.5(b), respectively: <u>43,724</u>
<b>STEP 3:</b>	Divide the result of STEP TWO by one hundred (100) <u>437.24</u>
<b>STEP 4:</b>	Determine the overall average tax rate per one hundred dollars (\$100) of assessed valuation for the current year imposed on property located within the political subdivision.
(1)	find all the taxing districts that comprise the boundaries of the local unit
(2)	find the tax rate for each taxing district
Lake Station Corp Calumet Twp(005)	4.5337
Lake Station Corp Hobart Twp Lake Station Sch (021)	4.1317
(3)	find the sum of the tax rates <u>8.6654</u>
(4)	divide the sum by the number of taxing districts <u>4.3327</u>
(5)	Other Referendum Rates <u>-</u>
<b>STEP 5:</b>	For purposes of determining the net property tax liability of the average homestead located within the political subdivision
(A)	multiply the result of STEP 3 by the result of STEP 4 <u>1,894.43</u>
(B)	as appropriate, apply any currently applicable county property tax credit rates and the credit for excessive property taxes under Ind.Code § 6-1.1-20.6-7.5(a)(1)
Property Tax Replacement Credit Rate	16.6328
Property Tax Replacement Amount	(315.10)
Circuit Breaker Cap Credit 1	(399.75)
	<u>1,179.58</u>
<b>STEP 6:</b>	Determine the amount of the political subdivision's part of the result determined in STEP FIVE.
(i)	Find the total certified tax rate for the unit's funds as reflected in the most recent budget order for the unit. <u>1.3314</u>
(ii)	Divide the certified tax rate by the STEP FOUR amount & multiply the result by the STEP FIVE amount. <u>362.47</u>
<b>STEP 7:</b>	Determine the estimated tax rate that will be imposed if the public question is approved by the voters. <u>0.5400</u>
<b>STEP 8:</b>	Multiply the result of STEP 7 by the result of STEP 3 <u>236.11</u>
<b>STEP 9:</b>	Divide the result of STEP EIGHT by the result of STEP SIX, expressed as a percentage. <u>65.14%</u>

# Lake Station School Corporation

Tax Year 2024 AV Data For Referendum Question

## STEP 1: Determine the average assessed value of a business located within the political subdivision

Total Business Gross Assessed Value	110,407,410
Number of Businesses	2,586
Average Business Gross Assessed Value	<u>42,694</u>

## STEP 2: Divide the result of STEP TWO by one hundred (100)

426.94

## STEP 3: Determine the overall average tax rate per one hundred dollars (\$100) of assessed valuation for the current year imposed on property located within the political subdivision.

- (1) find all the taxing districts that comprise the boundaries of the local unit
- (2) find the tax rate for each taxing district

Lake Station Corp Calumet Twp(005)	4.5337
Lake Station Corp Hobart Twp Lake Station Sch (021)	4.1317

(3) find the sum of the tax rates 8.6654

(4) divide the sum by the number of taxing districts 4.3327

(5) Other Referendum Rates                     

## STEP 4: For purposes of determining the net property tax liability of the average homestead located within the political subdivision

(A) multiply the result of STEP 3 by the result of STEP 4

1,849.82

(B) as appropriate, apply any currently applicable county property tax credit rates and the credit for excessive property taxes under Ind.Code § 6-1.1- 20.6-7.5(a)(1)

Property Tax Replacement Credit Rate	16.6328
Property Tax Replacement Amount	(307.68)
Circuit Breaker Cap Credit 3	(261.31)
	<u>1,280.83</u>

## STEP 5: Determine the amount of the political subdivision's part of the result determined in STEP FIVE.

(i) Find the total certified tax rate for the unit's funds as reflected in the most recent budget order for the unit.

1.3314

(ii) Divide the certified tax rate by the STEP FOUR amount & multiply the result by the STEP FIVE amount.

393.59

## STEP 6: Determine the estimated tax rate that will be imposed if the public question is approved by the voters.

0.5400

## STEP 7: Multiply the result of STEP 7 by the result of STEP 3

230.55

## STEP 8: Divide the result of STEP EIGHT by the result of STEP SIX, expressed as a percentage.

58.58%