

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

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

I, Debbie Crum, am the Auditor of the Boone County as of the date hereof. I have received a request on behalf of the governing body of the Lebanon Community School Corporation (the "School Corporation") to determine the percentages to be included in the form of the ballot question for a capital referendum pursuant to Indiana Code 6-1.1-20-3.6(n).

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

The School Corporation's assessed valuation is located within Boone County.

I have used the maximum tax rate provided by the School Corporation of \$0.2855.

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 40.09%, and
- B. Original estimated average percentage of property tax increase on a business of 40.09%.

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

Dated: January 25, 2022

BOONE COUNTY AUDITOR



Debbie Crum

cc: Superintendent, Lebanon Community School Corporation

School Corporation: Lebanon Community School Corporation

**STEP 1: Determine the average assessed value of a homestead located within the political subdivision**

|                                     |           |
|-------------------------------------|-----------|
| 2021 Average (Mean) Homestead Value | \$181,032 |
|-------------------------------------|-----------|

**STEP 2:** 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 IC 6-1.1-12-37 as if the homestead described in STEP ONE was eligible for the deduction: | (\$45,000) |
|---|------------|

|   |            |
|---|------------|
| (B) an amount for the supplemental homestead deduction under IC 6-1.1-12- 37.5 as if the homestead described in STEP 1 was eligible for the deduction; from the result of STEP 1: | (\$47,611) |
|---|------------|

|   |          |
|---|----------|
| In this step, apply the homestead deduction and supplemental deduction to the average assessed value of the homestead found in STEP 1 using the calculation found in IC 6-1.1-12-37(c) and 37.5(b), respectively: | \$88,421 |
|---|----------|

|   |          |
|---|----------|
| <b>STEP 3:</b> Divide the result of STEP 2 by one hundred (100) | \$884.21 |
|---|----------|

**STEP 4:** 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                                   |                 |
| Center Township (001)  | \$1.4975        |
| Lebanon Corporation (002)  | \$2.1185        |
| Ulen Corporation (003)   | \$1.8287        |
| Perry Perry/Zionsville Rural District (013)                                      | \$1.4909        |
| Worth Township (018)   | \$1.7496        |
| Whitestown Corporation (019)   | \$2.7612        |
| Perry/Whitestown Corporation (020)   | \$2.7185        |
| Perry/Lebanon Corporation (027)  | \$2.0238        |
| Worth/Zionsville Rural District (031)  | \$1.5669        |
| Perry/Whitestown Ag Ex (032)   | \$1.2188        |
| Worth/Whitestown E Phase In (033)  | \$2.7234        |
| (3) find the sum of the tax rates  | \$21.6978       |
| (4) divide the sum by the number of taxing districts                             | 11              |
|  | <u>\$1.9725</u> |

**STEP 5:** 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   | \$1,744.10        |
| (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) | \$0.00            |
|   | \$0.00            |
|   | <u>\$1,744.10</u> |

Note: No PTRC in Boone County. Circuit breaker has been adjusted upwards to reflect existing referendum rate of \$0.2855.

**STEP 6:** Determine the amount of the political subdivision's part of the result determined in STEP 5.

|   |          |
|---|----------|
| (A) Take the total 2022 certified tax rate for the School Corporation, less any existing referendum rates, and divide by the result of STEP 4 | 36.11%   |
| (B) Multiply by the result of STEP 5  | \$629.73 |

**Note: The above STEP 6 has been updated to reflect DLGF guidance received on July 12th, 2021. Per the DLGF, the percentage calculated in STEP 6A does not include the School Corporation's 2022 Certified Capital Referendum Fund Tax Rate of \$0.2855.**

**STEP 7:** Multiply

|  |                 |
|--|-----------------|
| (A) tax rate that will be imposed if the public question is approved by voters | \$0.2855        |
| (B) the result of STEP 3   | <u>\$252.44</u> |

|   |        |
|---|--------|
| <b>STEP 8:</b> Divide the result of STEP 7 by the result of STEP 6, expressed as a percentage | 40.09% |
|---|--------|

School Corporation: Lebanon Community School Corporation

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

2021 Average (Mean) Business Property Value: \$1,251,743

**STEP 2:** Divide the result of STEP ONE by one hundred (100) \$12,517.43

**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

Center Township (001) \$1.4975

Lebanon Corporation (002) \$2.1185

Ulen Corporation (003) \$1.8287

Perry Perry/Zionsville Rural District (013) \$1.4909

Worth Township (018) \$1.7496

Whitestown Corporation (019) \$2.7612

Perry/Whitestown Corporation (020) \$2.7185

Perry/Lebanon Corporation (027) \$2.0238

Worth/Zionsville Rural District (031) \$1.5669

Perry/Whitestown Ag Ex (032) \$1.2188

Worth/Whitestown E Phase In (033) \$2.7234

(3) find the sum of the tax rates \$21.6978

(4) divide the sum by the number of taxing districts 11

\$1.9725

**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 2 by the result of STEP 3 \$24,690.63

(B) as appropriate, apply any currently applicable county property tax credit rates \$0.00

and the credit for excessive property taxes under Ind. Code § 6-1.1- 20.6- \$0.00

7.5(a)(1) \$24,690.63

**STEP 5:** Determine the amount of the political subdivision's part of the result determined in STEP 4.

(A) Take the total 2022 certified tax rate for the School Corporation, less any existing referendum rates, and divide by the result of STEP 3 36.11%

(B) Multiply by the result of STEP 4 \$8,914.91

**Note: The above STEP 5 has been updated to reflect DLGF guidance received on July 12th, 2021. Per the DLGF, the percentage calculated in STEP 5A does not include the School Corporation's 2022 Certified Capital Referendum Fund Tax Rate of \$0.2855.**

**STEP 6:** Multiply

(A) tax rate that will be imposed if the public question is approved by voters \$0.2855

(B) the result of STEP 2 \$3,573.73

**STEP 7:** Divide the result of STEP 6 by the result of STEP 5, expressed as a percentage **40.09%**