

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

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

I, Roger D. Hurt, am the Auditor of Jackson County as of the date hereof. I have received a request on behalf of the governing body of the Medora School Corporation (the "School Corporation") to determine the percentages to be included in the form of the ballot question for an operating referendum pursuant to Indiana Code 20-46-1-10.

I have referred to the Memoranda by the DLGF dated 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 Jackson County.

I have used the maximum tax rate provided by the School Corporation of \$0.50.

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

- A. Original estimated average percentage of property tax increase on a residence of 33.26%; and
- B. Original estimated average percentage of property tax increase on a business of 26.99%.

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

Dated: March 30, 2022

JACKSON COUNTY AUDITOR



Roger D. Hurt

Cc: Superintendent, Medora School Corporation

Residential 2021 Pay 2022

Type	Taxing District	Count	Gross AV
Real	003	192	\$9,778,500
Real	004	299	\$10,340,800
Personal	003	25	\$83,000
Personal	004	62	\$208,300

Business 2021 Pay 2022

Type	Taxing District	Count	Gross AV
Real	003	7	\$ 582,200
Real	004	32	\$1,732,000
Personal	003	51	\$8,294,900
Personal	004	46	\$2,271,420

Medora Community School Corporation

Residential Taxpayer Worksheet

STEP 1: Determine the average assessed value of a homestead located within the school corporation		
	Total Homestead Gross Assessed Value	\$20,410,600
	Number of Homesteads	578
	Average Homestead Gross Assessed Value	<u>\$35,312.46</u>
STEP 2: For purposes of determining the net assessed value of the average homestead located within the school corporation, 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;	(\$21,187.48)
	(B) An amount for the supplemental homestead deduction under IC 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:	(\$4,943.74)
	In this step, apply the homestead deduction and supplement deduction to the average assessed value of the homestead found in STEP ONE using the calculation found in IC 6-1.1-12-37(c) and 37.5(b)m respectively:	<u>\$9,181.24</u>
STEP 3:	Divide the result of STEP TWO by one hundred (100)	<u>\$91.81</u>
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 school corporation.		
	(1) Find all the taxing districts that comprise the boundaries of the local unit	
	(2) Find the tax rate for each taxing district	
	Carr Township (003)	\$2.9375
	Medora Town (004)	\$4.0167
	(3) Find the sum of the tax rates	<u>\$6.9542</u>
	(4) Divide the sum by the number of taxing districts.	<u>2</u>
		<u>\$3.4771</u>
STEP 5: For purposes of determining the net property tax liability of the average homestead located within the school corporation		
	(A) Multiply the result of STEP THREE by the result of STEP FOUR	<u>\$319.23</u>
	(B) As appropriate, apply any currently applicable county property tax credit rates and the credit for excessive property taxes under Ind. Code §6-1.1-20.06-7.5(a)(1)	
	Property Tax Replacement Credit Rate	*29.9753
	Property Tax Replacement Amount	(\$95.69)
	Circuit Breaker Cap Credit 1	<u>(\$0)</u>
		<u>\$223.54</u>
STEP 6: Determine the amount of the school corporation'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>\$2.1473</u>
	(ii) Divide the certified tax rate by the STEP FOUR amount & multiply the result by the STEP FIVE amount.	<u>\$138.05</u>
STEP 7:	Multiply the tax rate that will be imposed if the public question is approved by the voters; by the result of STEP THREE.	\$0.50
		<u>\$45.91</u>
STEP 8:	Divide the result of STEP EIGHT by the result of STEP SIX, expressed as a percentage.	33.26%

*Note: 2022 PTRC isn't released yet, so this is using 2021 PTRC.

Medora Community School Corporation

Business Taxpayer Worksheet

STEP 1: Determine the average assessed value of a business located within the political subdivision		
	Total Business Gross Assessed Value	\$12,888,520
	Number of Businesses	136
	Average Business Gross Assessed Value	<u>\$94,765.53</u>
STEP 2: Divide the result of STEP ONE by one hundred (100)		<u>947.66</u>
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 school corporation.		
	(5) Find all the taxing districts that comprise the boundaries of the local unit	
	(6) Find the tax rate for each taxing district	
	Carr Township (003)	\$2.9375
	Medora Town (004)	<u>\$4.0167</u>
	(7) Find the sum of the tax rates	<u>\$6.9542</u>
	(8) Divide the sum by the number of taxing districts.	<u>2</u>
		<u>\$3.4771</u>
STEP 4: For purposes of determining the net property tax liability of the average business property located within the school corporation		
	(A) Multiply the result of STEP TWO by the result of STEP THREE	<u>\$3,295.09</u>
	(B) As appropriate, apply any currently applicable county property tax credit rates and the credit for excessive property taxes under Ind. Code §6-1.1-20.06-7.5(a)(1) as if the applicable percentage was three percent (3%)	
	Property Tax Replacement Credit Rate	*3.4317
	Property Tax Replacement Amount	(\$113.08)
	Circuit Breaker Cap Credit 1	<u>(\$339.05)</u>
		<u>\$2,842.96</u>
STEP 5: Determine the amount of the school corporation's part of the result determined in STEP FOUR.		
	(i) Find the total certified tax rate for the unit's funds	<u>\$2.1473</u>
	(ii) Divide the certified tax rate by the STEP FOUR amount & multiply the result by the STEP FIVE amount.	<u>\$1,755.68</u>
STEP 6: Multiply the result of STEP TWO by the tax rate that will be imposed if the public question is approved by the voters		\$0.50
		<u>\$473.83</u>
STEP 7: Divide the result of STEP SIX by the result of STEP FIVE, expressed as a percentage.		26.99%

*Note: 2022 PTRC isn't released yet, so this is using 2021 PTRC.