

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

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

I, Debra Carnes, am the Auditor of the County of Hancock as of the date hereof. I have received a request on behalf of the governing body of the Mt. Vernon Community School Corporation (the "School Corporation") to determine the percentages to be included in the form of the ballot question for a renewal referendum pursuant to Indiana Code 20-46-1-10.1.

I have referred to a Memorandum by the DLGF dated as of May 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 ~~\$0.17~~ in calculating the percentages herein.


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 15.8 %, and
- B. Original estimated average percentage of property tax increase on a business of 10.5 %.

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

Dated: January 10, 2022

HANCOCK COUNTY AUDITOR

  
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Debra Carnes

cc: Superintendent, Mt. Vernon Community School Corporation

Referendum Rate 0.1700



<b>STEP 1: Determine the average assessed value of a homestead located within the political subdivision</b>		
	Total Homestead Gross Assessed Value	1,591,191,480
	Number of Homesteads	7,884
	Average Homestead Gross Assessed Value	<u>201,825</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>(45,000)</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>(54,889)</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>101,936</u>
<b>STEP 3:</b>	Divide the result of STEP TWO by one hundred (100)	<u>1,019.36</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	
	Buck Creek Township (006)	2.4068
	Cumberland Town-Buck Creek Twp (007)	3.7965
	Vernon Township (016)	2.6189
	Fortville Town (017)	3.5703
	Town Of Mc Cordsville (018)	3.1204
	Mc Cordsville - Buck Creek (021)	2.9083
	McCordsville Vernon 1 MTE (025)	2.6189
	(3) find the sum of the tax rates	<u>21.0401</u>
	(4) divide the sum by the number of taxing districts	<u>3.0057</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>3,063.92</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)	
	Homestead Credit Rate	13.2388
	Homestead Credit Amount	(405.63)
	Circuit Breaker Cap Credit 1	(640.04)
		<u>2,018.25</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>1.6286</u>
(ii)	Divide the certified tax rate by the STEP FOUR amount & multiply the result by the STEP FIVE amount.	1,093.55
<b>STEP 7:</b>	Determine the estimated tax rate that will be imposed if the public question is approved by the voters.	0.1700
<b>STEP 8:</b>	Multiply the result of STEP 7 by the result of STEP 3	<u>173.29</u>
<b>STEP 9:</b>	Divide the result of STEP EIGHT by the result of STEP SIX, expressed as a percentage.	15.8%

<b>STEP 1: Determine the average assessed value of a property located within the political subdivision</b>		
	Total Business Gross Assessed Value	645,572,710
	Number of Properties	4,911
	Average Gross Assessed Value	<u>131,454</u>
<b>STEP 2:</b>	Divide the result of STEP TWO by one hundred (100)	<u>1,314.54</u>
<b>STEP 3:</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	
	Buck Creek Township (006)	2.4068
	Cumberland Town-Buck Creek Twp (007)	3.7965
	Vernon Township (016)	2.6189
	Fortville Town (017)	3.5703
	Town Of Mc Cordsville (018)	3.1204
	Mc Cordsville - Buck Creek (021)	2.9083
	McCordsville Vernon 1 MTE (025)	2.6189
	(3) find the sum of the tax rates	<u>21.0401</u>
	(4) divide the sum by the number of taxing districts	<u>3.0057</u>
<b>STEP 4:</b>	For purposes of determining the net property tax liability of the average business located within the political subdivision	
	(A) multiply the result of STEP 3 by the result of STEP 4	<u>3,951.15</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) Circuit Breaker Cap Credit 3	(7.53)
		<u><b>3,943.62</b></u>
<b>STEP 5:</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>1.6286</u>
	(ii) Divide the certified tax rate by the STEP FOUR amount & multiply the result by the STEP FIVE amount.	2,136.78
<b>STEP 6:</b>	Determine the estimated tax rate that will be imposed if the public question is approved by the voters.	0.1700
<b>STEP 7:</b>	Multiply the result of STEP 7 by the result of STEP 3	<u><b>223.47</b></u>
<b>STEP 8:</b>	Divide the result of STEP EIGHT by the result of STEP SIX, expressed as a percentage.	10.5%