

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 as of the date hereof. I have received a request on behalf of the governing body of the Munster 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 May 27, 2021, as supplemented, regarding the Legislative Changes to Property Tax Referenda and Property Tax Referendum Calculations.

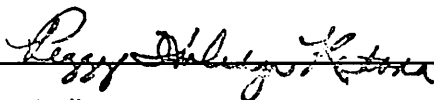
I have determined that the following percentages should be included in the form of the question provided by the School Corporation:

- A. Original estimated average percentage of property tax increase on a residence of 53.1% and
- B. Original estimated average percentage of property tax increase on a business of 49.0%.

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

Dated: January 13, 2023

LAKE COUNTY AUDITOR



Peggy Holinga Katona

School Capital Referendum

Ballot Question Calculations

School Name	Munster Schools
Proposed Referendum Rate	0.4196

Average Assessed Value Calculations

Cap 1 2017 Pay 2018

Type	Tax District	Count	Gross AV
Real	027	8,027	1,993,598,900
	Total	8,027	1,993,598,900

Average Real	248,362
Average Real/MH	248,362

Cap 3 2017 Pay 2018

Type	Tax District	Count	Gross AV
Real	027	2,700	602,038,600
BPP	027	727	171,260,130
	Total	3,427	773,298,730

Average Real	222,977
Average	225,649

Tax Liability Impact for Homestead Parcels (2017 Pay 2018)

STEP 1: Determine the average assessed value of a homestead located within the political subdivision		
	Total Homestead Gross Assessed Value	1,993,598,900
	Number of Homesteads	8,027
	Average Homestead Gross Assessed Value	<u>248,362</u>
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 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>(71,177)</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>132,185</u>
STEP 3:	Divide the result of STEP TWO by one hundred (100)	<u>1,321.85</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 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	
	(3) Munster Corp (027) Tax Rate (without Referendum)	3.1164
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	<u>4,119.40</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	13.0011
	Property Tax Replacement Credit Amount	(535.57)
	Circuit Breaker Cap Credit 1	(276.58)
		<u>3,307.26</u>
STEP 6:	Determine the amount of the political subdivision's part of the result determined in STEP FIVE.	
(i)	Find the total Non Referendum tax rate for the unit's funds as reflected in the 2016 Pay 2017 budget order for the unit.	<u>0.9843</u>
(ii)	Divide the certified tax rate by the STEP FOUR amount & multiply the result by the STEP FIVE amount.	1,044.58
STEP 7:	Determine the estimated tax rate that will be imposed if the public question is approved by the voters.	0.4196
STEP 8:	Multiply the result of STEP 7 by the result of STEP 3	<u>554.65</u>
STEP 9:	Divide the result of STEP EIGHT by the result of STEP SIX, expressed as a percentage.	53.1%

Tax Liability Impact for Business Parcels (2017 Pay 2018)

STEP 1: Determine the average assessed value of a property located within the political subdivision		
	Total Business Gross Assessed Value	773,298,730
	Number of Properties	3,427
	Average Gross Assessed Value	<u>225,649</u>
STEP 2:	Divide the result of STEP TWO by one hundred (100)	<u>2,256.49</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 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	
	(3) Munster Corp (027) Tax Rate (without Referendum)	3.1164
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	<u>7,032.12</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	13.0011
	Property Tax Replacement Credit Amount	(914.25)
	Circuit Breaker Cap Credit 3	-
		<u>6,117.87</u>
STEP 5:	Determine the amount of the political subdivision's part of the result determined in STEP FIVE.	
	(i) Find the total Non Referendum tax rate for the unit's funds as reflected in the 2016 Pay 2017 budget order for the unit.	<u>0.9843</u>
	(ii) Divide the certified tax rate by the STEP FOUR amount & multiply the result by the STEP FIVE amount.	1,932.30
STEP 6:	Determine the estimated tax rate that will be imposed if the public question is approved by the voters.	0.4196
STEP 7:	Multiply the result of STEP 7 by the result of STEP 3	<u>946.82</u>
STEP 8:	Divide the result of STEP EIGHT by the result of STEP SIX, expressed as a percentage.	49.0%