

GARY COMMUNITY SCHOOL CORPORATION

Proposed 2019 Budget Adoption

<u>Fund</u>	<u>2019 Budget</u>	<u>2019 Levy</u>	<u>2019 Tax Rate</u>
0180 - Debt Service	\$ 9,978,239	\$ 14,256,883	\$ 0.8641 (1)
0188 - Exempt Debt Service	2,651,695	2,460,148	0.1491 (1)
3101 - Education	48,494,089	-	-
3300 - Operations	<u>24,072,201</u>	<u>28,852,661</u>	<u>1.7486 (2)</u>
 TOTAL	 \$ 85,196,224	 \$ 45,569,692	 \$ 2.7618 (3)

(1) Budgets and levies for the Debt Service and Exempt Debt Service funds will be certified based on need, taking into consideration debt payments due in the budget year and allowable operating balances.

(2) In July, DLGF estimated a maximum property tax levy of \$24,956,158 for the Operations Fund.

(3) This rate has been calculated based on an estimated net assessed value of \$1,650,000,000. Certified net assessed value is \$1,801,434,396. As the certified net assessed value is applied, the tax rate will drop. Using the proposed total property tax levy of \$45,569,692, the tax rate approved by DLGF would be \$2.5296.

Certified 2018 Budget -
FOR COMPARISON PURPOSES ONLY

<u>Fund</u>	<u>Budget</u>	<u>Levy</u>	<u>Tax Rate</u>
0101 - General	\$ 50,442,048	\$ -	\$ -
0180 - Debt Service	7,624,340	8,518,914	0.4891
0188 - Exempt Debt Service	2,261,857	3,070,710	0.1763
1214 - Capital Projects	5,722,923	9,807,811	0.5631
6301 - Transportation	<u>2,747,042</u>	<u>14,327,660</u>	<u>0.8226</u>
 TOTAL	 \$ 68,798,210	 \$ 35,725,095	 \$ 2.0511