STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 01 Adams
Unit: 0015 ADAMS CENTRAL COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2509			0.2246			0.2181	
STEP 2:									
	2007	343,371,020	0.1172	2008	367,522,328	0.0703	2009	321,437,966	-0.1254
	2006	307,345,780		2007	343,371,020		2008	367,522,328	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	306,429,740		2005	315,326,300		2006	307,345,780	
	2003	311,691,722	-0.0169	2004	306,429,740	0.0290	2005	315,326,300	-0.0253
	2005	315,326,300		2006	307,345,780		2007	343,371,020	
	2004	306,429,740	0.0290	2005	315,326,300	-0.0253	2006	307,345,780	0.1172
	2006	307,345,780		2007	343,371,020		2008	367,522,328	
	2005	315,326,300	-0.0253	2006	307,345,780	0.1172	2007	343,371,020	0.0703
STEP 5: Sum of STEP 4 divided by 3			-0.0044			0.0403			0.0541
STEP 6: Greater of 0 or STEP 5			0.0000			0.0403			0.0541
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1172			0.0300			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2246			0.2181			0.2181

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 01 Adams
Unit: 0015 ADAMS CENTRAL COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2181			0.2145			0.2083	
STEP 2:									
	2010	333,453,448	0.0374	2011	343,362,564	0.0297	2012	360,839,483	0.0509
	2009	321,437,966		2010	333,453,448		2011	343,362,564	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	343,371,020		2008	367,522,328		2009	321,437,966	
	2006	307,345,780	0.1172	2007	343,371,020	0.0703	2008	367,522,328	-0.1254
	2008	367,522,328		2009	321,437,966		2010	333,453,448	
	2007	343,371,020	0.0703	2008	367,522,328	-0.1254	2009	321,437,966	0.0374
	2009	321,437,966		2010	333,453,448		2011	343,362,564	
	2008	367,522,328	-0.1254	2009	321,437,966	0.0374	2010	333,453,448	0.0297
STEP 5: Sum of STEP 4 divided by 3			0.0207			-0.0059			-0.0194
STEP 6: Greater of 0 or STEP 5			0.0207			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0167			0.0297			0.0509
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2145			0.2083			0.1982

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 01 Adams
Unit: 0015 ADAMS CENTRAL COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1982			0.1982			0.1906	
STEP 2:									
	2013	367,659,097	0.0189	2014	394,475,172	0.0729	2015	421,699,610	0.0690
	2012	360,839,483		2013	367,659,097		2014	394,475,172	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	333,453,448		2011	343,362,564		2012	360,839,483	
	2009	321,437,966	0.0374	2010	333,453,448	0.0297	2011	343,362,564	0.0509
	2011	343,362,564		2012	360,839,483		2013	367,659,097	
	2010	333,453,448	0.0297	2011	343,362,564	0.0509	2012	360,839,483	0.0189
	2012	360,839,483		2013	367,659,097		2014	394,475,172	
	2011	343,362,564	0.0509	2012	360,839,483	0.0189	2013	367,659,097	0.0729
STEP 5: Sum of STEP 4 divided by 3			0.0393			0.0332			0.0476
STEP 6: Greater of 0 or STEP 5			0.0393			0.0332			0.0476
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0397			0.0214
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1982			0.1906			0.1866

Recalculated 2015 STEP 8:	0.1866
Original 2015 STEP 8:	0.1914
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1914**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 01 Adams
Unit: 0025 NORTH ADAMS COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3355			0.3066			0.3066	
STEP 2:									
	2007	686,196,625	0.0942	2008	700,342,370	0.0206	2009	601,236,523	-0.1415
	2006	627,143,585		2007	686,196,625		2008	700,342,370	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	618,193,800		2005	627,071,400		2006	627,143,585	
	2003	687,293,619	-0.1005	2004	618,193,800	0.0144	2005	627,071,400	0.0001
	2005	627,071,400		2006	627,143,585		2007	686,196,625	
	2004	618,193,800	0.0144	2005	627,071,400	0.0001	2006	627,143,585	0.0942
	2006	627,143,585		2007	686,196,625		2008	700,342,370	
	2005	627,071,400	0.0001	2006	627,143,585	0.0942	2007	686,196,625	0.0206
STEP 5: Sum of STEP 4 divided by 3			-0.0287			0.0362			0.0383
STEP 6: Greater of 0 or STEP 5			0.0000			0.0362			0.0383
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0942			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3066			0.3066			0.3066

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 01 Adams
Unit: 0025 NORTH ADAMS COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.3066			0.2994			0.2994	
STEP 2:									
	2010	615,613,934	0.0239	2011	611,107,156	-0.0073	2012	618,567,398	0.0122
	2009	601,236,523		2010	615,613,934		2011	611,107,156	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	686,196,625		2008	700,342,370		2009	601,236,523	
	2006	627,143,585	0.0942	2007	686,196,625	0.0206	2008	700,342,370	-0.1415
	2008	700,342,370		2009	601,236,523		2010	615,613,934	
	2007	686,196,625	0.0206	2008	700,342,370	-0.1415	2009	601,236,523	0.0239
	2009	601,236,523		2010	615,613,934		2011	611,107,156	
	2008	700,342,370	-0.1415	2009	601,236,523	0.0239	2010	615,613,934	-0.0073
STEP 5: Sum of STEP 4 divided by 3			-0.0089			-0.0323			-0.0416
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0239			0.0000			0.0122
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2994			0.2994			0.2958

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 01 Adams
Unit: 0025 NORTH ADAMS COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2958			0.2958			0.2828	
STEP 2:									
	2013	609,413,770	-0.0148	2014	637,345,547	0.0458	2015	639,166,008	0.0029
	2012	618,567,398		2013	609,413,770		2014	637,345,547	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	615,613,934		2011	611,107,156		2012	618,567,398	
	2009	601,236,523	0.0239	2010	615,613,934	-0.0073	2011	611,107,156	0.0122
	2011	611,107,156		2012	618,567,398		2013	609,413,770	
	2010	615,613,934	-0.0073	2011	611,107,156	0.0122	2012	618,567,398	-0.0148
	2012	618,567,398		2013	609,413,770		2014	637,345,547	
	2011	611,107,156	0.0122	2012	618,567,398	-0.0148	2013	609,413,770	0.0458
STEP 5: Sum of STEP 4 divided by 3			0.0096			-0.0033			0.0144
STEP 6: Greater of 0 or STEP 5			0.0096			0.0000			0.0144
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0458			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2958			0.2828			0.2828

Recalculated 2015 STEP 8:	0.2828
Original 2015 STEP 8:	0.2733
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2828**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 01 Adams
Unit: 0035 SOUTH ADAMS SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3110			0.2755			0.2755	
STEP 2:									
	2007	379,910,795	0.1287	2008	390,215,447	0.0271	2009	341,245,600	-0.1255
	2006	336,583,800		2007	379,910,795		2008	390,215,447	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	341,841,750		2005	344,837,270		2006	336,583,800	
	2003	371,579,537	-0.0800	2004	341,841,750	0.0088	2005	344,837,270	-0.0239
	2005	344,837,270		2006	336,583,800		2007	379,910,795	
	2004	341,841,750	0.0088	2005	344,837,270	-0.0239	2006	336,583,800	0.1287
	2006	336,583,800		2007	379,910,795		2008	390,215,447	
	2005	344,837,270	-0.0239	2006	336,583,800	0.1287	2007	379,910,795	0.0271
STEP 5: Sum of STEP 4 divided by 3			-0.0317			0.0379			0.0440
STEP 6: Greater of 0 or STEP 5			0.0000			0.0379			0.0440
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1287			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2755			0.2755			0.2755

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 01 Adams
Unit: 0035 SOUTH ADAMS SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2755			0.2707			0.2674	
STEP 2:									
	2010	350,782,951	0.0279	2011	355,119,565	0.0124	2012	370,782,333	0.0441
	2009	341,245,600		2010	350,782,951		2011	355,119,565	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	379,910,795		2008	390,215,447		2009	341,245,600	
	2006	336,583,800	0.1287	2007	379,910,795	0.0271	2008	390,215,447	-0.1255
	2008	390,215,447		2009	341,245,600		2010	350,782,951	
	2007	379,910,795	0.0271	2008	390,215,447	-0.1255	2009	341,245,600	0.0279
	2009	341,245,600		2010	350,782,951		2011	355,119,565	
	2008	390,215,447	-0.1255	2009	341,245,600	0.0279	2010	350,782,951	0.0124
STEP 5: Sum of STEP 4 divided by 3			0.0101			-0.0235			-0.0284
STEP 6: Greater of 0 or STEP 5			0.0101			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0178			0.0124			0.0441
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2707			0.2674			0.2561

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 01 Adams
Unit: 0035 SOUTH ADAMS SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2561			0.2561			0.2485	
STEP 2:									
	2013	371,986,945	0.0032	2014	390,795,115	0.0506	2015	398,848,255	0.0206
	2012	370,782,333		2013	371,986,945		2014	390,795,115	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	350,782,951		2011	355,119,565		2012	370,782,333	
	2009	341,245,600	0.0279	2010	350,782,951	0.0124	2011	355,119,565	0.0441
	2011	355,119,565		2012	370,782,333		2013	371,986,945	
	2010	350,782,951	0.0124	2011	355,119,565	0.0441	2012	370,782,333	0.0032
	2012	370,782,333		2013	371,986,945		2014	390,795,115	
	2011	355,119,565	0.0441	2012	370,782,333	0.0032	2013	371,986,945	0.0506
STEP 5: Sum of STEP 4 divided by 3			0.0281			0.0199			0.0326
STEP 6: Greater of 0 or STEP 5			0.0281			0.0199			0.0326
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0307			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2561			0.2485			0.2485

Recalculated 2015 STEP 8:	0.2485
Original 2015 STEP 8:	0.2447
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2485**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 02 Allen
Unit: 0125 M.S.D. SW ALLEN COUNTY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2906			0.2767			0.2751	
STEP 2:									
	2007	2,836,207,745	0.0827	2008	2,995,706,231	0.0562	2009	2,395,733,292	-0.2003
	2006	2,619,661,649		2007	2,836,207,745		2008	2,995,706,231	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,449,612,480		2005	2,523,718,712		2006	2,619,661,649	
	2003	2,380,207,328	0.0292	2004	2,449,612,480	0.0303	2005	2,523,718,712	0.0380
	2005	2,523,718,712		2006	2,619,661,649		2007	2,836,207,745	
	2004	2,449,612,480	0.0303	2005	2,523,718,712	0.0380	2006	2,619,661,649	0.0827
	2006	2,619,661,649		2007	2,836,207,745		2008	2,995,706,231	
	2005	2,523,718,712	0.0380	2006	2,619,661,649	0.0827	2007	2,836,207,745	0.0562
STEP 5: Sum of STEP 4 divided by 3			0.0325			0.0503			0.0590
STEP 6: Greater of 0 or STEP 5			0.0325			0.0503			0.0590
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0502			0.0059			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2767			0.2751			0.2751

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 02 Allen
Unit: 0125 M.S.D. SW ALLEN COUNTY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2751			0.2751			0.2751	
STEP 2:									
	2010	2,376,216,416	-0.0081	2011	2,361,179,866	-0.0063	2012	2,409,097,904	0.0203
	2009	2,395,733,292		2010	2,376,216,416		2011	2,361,179,866	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,836,207,745		2008	2,995,706,231		2009	2,395,733,292	
	2006	2,619,661,649	0.0827	2007	2,836,207,745	0.0562	2008	2,995,706,231	-0.2003
	2008	2,995,706,231		2009	2,395,733,292		2010	2,376,216,416	
	2007	2,836,207,745	0.0562	2008	2,995,706,231	-0.2003	2009	2,395,733,292	-0.0081
	2009	2,395,733,292		2010	2,376,216,416		2011	2,361,179,866	
	2008	2,995,706,231	-0.2003	2009	2,395,733,292	-0.0081	2010	2,376,216,416	-0.0063
STEP 5: Sum of STEP 4 divided by 3			-0.0205			-0.0507			-0.0716
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0203
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2751			0.2751			0.2696

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 02 Allen
Unit: 0125 M.S.D. SW ALLEN COUNTY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2696			0.2672			0.2661	
STEP 2:									
	2013	2,435,006,049	0.0108	2014	2,465,288,369	0.0124	2015	2,561,506,798	0.0390
	2012	2,409,097,904		2013	2,435,006,049		2014	2,465,288,369	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,376,216,416		2011	2,361,179,866		2012	2,409,097,904	
	2009	2,395,733,292	-0.0081	2010	2,376,216,416	-0.0063	2011	2,361,179,866	0.0203
	2011	2,361,179,866		2012	2,409,097,904		2013	2,435,006,049	
	2010	2,376,216,416	-0.0063	2011	2,361,179,866	0.0203	2012	2,409,097,904	0.0108
	2012	2,409,097,904		2013	2,435,006,049		2014	2,465,288,369	
	2011	2,361,179,866	0.0203	2012	2,409,097,904	0.0108	2013	2,435,006,049	0.0124
STEP 5: Sum of STEP 4 divided by 3			0.0020			0.0083			0.0145
STEP 6: Greater of 0 or STEP 5			0.0020			0.0083			0.0145
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0088			0.0041			0.0245
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2672			0.2661			0.2597

Recalculated 2015 STEP 8:	0.2597
Original 2015 STEP 8:	0.2566
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2597**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 02 Allen
Unit: 0225 NORTHWEST ALLEN COUNTY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2224			0.2144			0.2144	
STEP 2:									
	2007	1,788,228,681	0.1056	2008	1,913,725,383	0.0702	2009	1,441,236,880	-0.2469
	2006	1,617,393,440		2007	1,788,228,681		2008	1,913,725,383	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,405,832,860		2005	1,518,265,180		2006	1,617,393,440	
	2003	1,327,467,230	0.0590	2004	1,405,832,860	0.0800	2005	1,518,265,180	0.0653
	2005	1,518,265,180		2006	1,617,393,440		2007	1,788,228,681	
	2004	1,405,832,860	0.0800	2005	1,518,265,180	0.0653	2006	1,617,393,440	0.1056
	2006	1,617,393,440		2007	1,788,228,681		2008	1,913,725,383	
	2005	1,518,265,180	0.0653	2006	1,617,393,440	0.1056	2007	1,788,228,681	0.0702
STEP 5: Sum of STEP 4 divided by 3			0.0681			0.0836			0.0804
STEP 6: Greater of 0 or STEP 5			0.0681			0.0836			0.0804
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0375			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2144			0.2144			0.2144

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 02 Allen
Unit: 0225 NORTHWEST ALLEN COUNTY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2144			0.2136			0.2136	
STEP 2:									
	2010	1,446,795,660	0.0039	2011	1,424,344,984	-0.0155	2012	1,498,906,488	0.0523
	2009	1,441,236,880		2010	1,446,795,660		2011	1,424,344,984	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,788,228,681		2008	1,913,725,383		2009	1,441,236,880	
	2006	1,617,393,440	0.1056	2007	1,788,228,681	0.0702	2008	1,913,725,383	-0.2469
	2008	1,913,725,383		2009	1,441,236,880		2010	1,446,795,660	
	2007	1,788,228,681	0.0702	2008	1,913,725,383	-0.2469	2009	1,441,236,880	0.0039
	2009	1,441,236,880		2010	1,446,795,660		2011	1,424,344,984	
	2008	1,913,725,383	-0.2469	2009	1,441,236,880	0.0039	2010	1,446,795,660	-0.0155
STEP 5: Sum of STEP 4 divided by 3			-0.0237			-0.0576			-0.0862
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0039			0.0000			0.0523
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2136			0.2136			0.2030

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 02 Allen
Unit: 0225 NORTHWEST ALLEN COUNTY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2030			0.2030			0.1975	
STEP 2:									
	2013	1,517,755,275	0.0126	2014	1,584,661,634	0.0441	2015	1,710,176,262	0.0792
	2012	1,498,906,488		2013	1,517,755,275		2014	1,584,661,634	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,446,795,660		2011	1,424,344,984		2012	1,498,906,488	
	2009	1,441,236,880	0.0039	2010	1,446,795,660	-0.0155	2011	1,424,344,984	0.0523
	2011	1,424,344,984		2012	1,498,906,488		2013	1,517,755,275	
	2010	1,446,795,660	-0.0155	2011	1,424,344,984	0.0523	2012	1,498,906,488	0.0126
	2012	1,498,906,488		2013	1,517,755,275		2014	1,584,661,634	
	2011	1,424,344,984	0.0523	2012	1,498,906,488	0.0126	2013	1,517,755,275	0.0441
STEP 5: Sum of STEP 4 divided by 3			0.0136			0.0165			0.0363
STEP 6: Greater of 0 or STEP 5			0.0136			0.0165			0.0363
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0276			0.0429
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2030			0.1975			0.1894

Recalculated 2015 STEP 8:	0.1894
Original 2015 STEP 8:	0.1851
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1894**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 02 Allen
Unit: 0235 FORT WAYNE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2455			0.2289			0.2247	
STEP 2:									
	2007	8,042,704,589	0.0727	2008	8,225,945,120	0.0228	2009	7,192,030,156	-0.1257
	2006	7,497,841,981		2007	8,042,704,589		2008	8,225,945,120	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	7,981,082,489		2005	7,563,850,649		2006	7,497,841,981	
	2003	8,120,905,236	-0.0172	2004	7,981,082,489	-0.0523	2005	7,563,850,649	-0.0087
	2005	7,563,850,649		2006	7,497,841,981		2007	8,042,704,589	
	2004	7,981,082,489	-0.0523	2005	7,563,850,649	-0.0087	2006	7,497,841,981	0.0727
	2006	7,497,841,981		2007	8,042,704,589		2008	8,225,945,120	
	2005	7,563,850,649	-0.0087	2006	7,497,841,981	0.0727	2007	8,042,704,589	0.0228
STEP 5: Sum of STEP 4 divided by 3			-0.0261			0.0039			0.0289
STEP 6: Greater of 0 or STEP 5			0.0000			0.0039			0.0289
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0727			0.0189			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2289			0.2247			0.2247

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 02 Allen
Unit: 0235 FORT WAYNE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2247			0.2247			0.2247	
STEP 2:									
	2010	7,062,973,390	-0.0179	2011	6,697,376,300	-0.0518	2012	6,626,923,039	-0.0105
	2009	7,192,030,156		2010	7,062,973,390		2011	6,697,376,300	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	8,042,704,589		2008	8,225,945,120		2009	7,192,030,156	
	2006	7,497,841,981	0.0727	2007	8,042,704,589	0.0228	2008	8,225,945,120	-0.1257
	2008	8,225,945,120		2009	7,192,030,156		2010	7,062,973,390	
	2007	8,042,704,589	0.0228	2008	8,225,945,120	-0.1257	2009	7,192,030,156	-0.0179
	2009	7,192,030,156		2010	7,062,973,390		2011	6,697,376,300	
	2008	8,225,945,120	-0.1257	2009	7,192,030,156	-0.0179	2010	7,062,973,390	-0.0518
STEP 5: Sum of STEP 4 divided by 3			-0.0101			-0.0403			-0.0651
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2247			0.2247			0.2247

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 02 Allen
Unit: 0235 FORT WAYNE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2247			0.2247			0.2247	
STEP 2:									
	2013	6,599,283,347	-0.0042	2014	6,543,983,225	-0.0084	2015	6,689,167,791	0.0222
	2012	6,626,923,039		2013	6,599,283,347		2014	6,543,983,225	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	7,062,973,390		2011	6,697,376,300		2012	6,626,923,039	
	2009	7,192,030,156	-0.0179	2010	7,062,973,390	-0.0518	2011	6,697,376,300	-0.0105
	2011	6,697,376,300		2012	6,626,923,039		2013	6,599,283,347	
	2010	7,062,973,390	-0.0518	2011	6,697,376,300	-0.0105	2012	6,626,923,039	-0.0042
	2012	6,626,923,039		2013	6,599,283,347		2014	6,543,983,225	
	2011	6,697,376,300	-0.0105	2012	6,626,923,039	-0.0042	2013	6,599,283,347	-0.0084
STEP 5: Sum of STEP 4 divided by 3			-0.0267			-0.0222			-0.0077
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0222
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2247			0.2247			0.2198

Recalculated 2015 STEP 8:	0.2198
Original 2015 STEP 8:	0.2145
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2198**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 02 Allen
Unit: 0255 EAST ALLEN COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2769			0.2475			0.2451	
STEP 2:									
	2007	2,603,729,094	0.1189	2008	2,715,091,401	0.0428	2009	2,268,615,646	-0.1644
	2006	2,327,080,600		2007	2,603,729,094		2008	2,715,091,401	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,374,965,600		2005	2,327,100,124		2006	2,327,080,600	
	2003	2,402,993,330	-0.0117	2004	2,374,965,600	-0.0202	2005	2,327,100,124	0.0000
	2005	2,327,100,124		2006	2,327,080,600		2007	2,603,729,094	
	2004	2,374,965,600	-0.0202	2005	2,327,100,124	0.0000	2006	2,327,080,600	0.1189
	2006	2,327,080,600		2007	2,603,729,094		2008	2,715,091,401	
	2005	2,327,100,124	0.0000	2006	2,327,080,600	0.1189	2007	2,603,729,094	0.0428
STEP 5: Sum of STEP 4 divided by 3			-0.0106			0.0329			0.0539
STEP 6: Greater of 0 or STEP 5			0.0000			0.0329			0.0539
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1189			0.0099			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2475			0.2451			0.2451

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 02 Allen
Unit: 0255 EAST ALLEN COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2451			0.2451			0.2451	
STEP 2:									
	2010	2,226,958,772	-0.0184	2011	2,192,056,810	-0.0157	2012	2,206,776,647	0.0067
	2009	2,268,615,646		2010	2,226,958,772		2011	2,192,056,810	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,603,729,094		2008	2,715,091,401		2009	2,268,615,646	
	2006	2,327,080,600	0.1189	2007	2,603,729,094	0.0428	2008	2,715,091,401	-0.1644
	2008	2,715,091,401		2009	2,268,615,646		2010	2,226,958,772	
	2007	2,603,729,094	0.0428	2008	2,715,091,401	-0.1644	2009	2,268,615,646	-0.0184
	2009	2,268,615,646		2010	2,226,958,772		2011	2,192,056,810	
	2008	2,715,091,401	-0.1644	2009	2,268,615,646	-0.0184	2010	2,226,958,772	-0.0157
STEP 5: Sum of STEP 4 divided by 3			-0.0009			-0.0467			-0.0662
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0067
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2451			0.2451			0.2435

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 02 Allen
Unit: 0255 EAST ALLEN COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2435			0.2411			0.2386	
STEP 2:									
	2013	2,228,368,226	0.0098	2014	2,252,020,554	0.0106	2015	2,334,490,820	0.0366
	2012	2,206,776,647		2013	2,228,368,226		2014	2,252,020,554	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,226,958,772		2011	2,192,056,810		2012	2,206,776,647	
	2009	2,268,615,646	-0.0184	2010	2,226,958,772	-0.0157	2011	2,192,056,810	0.0067
	2011	2,192,056,810		2012	2,206,776,647		2013	2,228,368,226	
	2010	2,226,958,772	-0.0157	2011	2,192,056,810	0.0067	2012	2,206,776,647	0.0098
	2012	2,206,776,647		2013	2,228,368,226		2014	2,252,020,554	
	2011	2,192,056,810	0.0067	2012	2,206,776,647	0.0098	2013	2,228,368,226	0.0106
STEP 5: Sum of STEP 4 divided by 3			-0.0091			0.0003			0.0090
STEP 6: Greater of 0 or STEP 5			0.0000			0.0003			0.0090
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0098			0.0103			0.0276
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2411			0.2386			0.2322

Recalculated 2015 STEP 8:	0.2322
Original 2015 STEP 8:	0.2302
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2322**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 03 Bartholomew
Unit: 0365 BARTHOLOMEW CONSOLIDATED SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2963			0.2604			0.2593	
STEP 2:									
	2007	3,817,521,170	0.1378	2008	4,033,458,480	0.0566	2009	3,649,245,136	-0.0953
	2006	3,355,259,100		2007	3,817,521,170		2008	4,033,458,480	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	3,291,116,840		2005	3,285,370,310		2006	3,355,259,100	
	2003	3,489,487,650	-0.0568	2004	3,291,116,840	-0.0017	2005	3,285,370,310	0.0213
	2005	3,285,370,310		2006	3,355,259,100		2007	3,817,521,170	
	2004	3,291,116,840	-0.0017	2005	3,285,370,310	0.0213	2006	3,355,259,100	0.1378
	2006	3,355,259,100		2007	3,817,521,170		2008	4,033,458,480	
	2005	3,285,370,310	0.0213	2006	3,355,259,100	0.1378	2007	3,817,521,170	0.0566
STEP 5: Sum of STEP 4 divided by 3			-0.0124			0.0525			0.0719
STEP 6: Greater of 0 or STEP 5			0.0000			0.0525			0.0719
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1378			0.0041			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2604			0.2593			0.2593

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 03 Bartholomew
Unit: 0365 BARTHOLOMEW CONSOLIDATED SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2593			0.2593			0.2593	
STEP 2:									
	2010	3,683,355,783	0.0093	2011	3,582,004,800	-0.0275	2012	3,605,473,387	0.0066
	2009	3,649,245,136		2010	3,683,355,783		2011	3,582,004,800	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	3,817,521,170		2008	4,033,458,480		2009	3,649,245,136	
	2006	3,355,259,100	0.1378	2007	3,817,521,170	0.0566	2008	4,033,458,480	-0.0953
	2008	4,033,458,480		2009	3,649,245,136		2010	3,683,355,783	
	2007	3,817,521,170	0.0566	2008	4,033,458,480	-0.0953	2009	3,649,245,136	0.0093
	2009	3,649,245,136		2010	3,683,355,783		2011	3,582,004,800	
	2008	4,033,458,480	-0.0953	2009	3,649,245,136	0.0093	2010	3,683,355,783	-0.0275
STEP 5: Sum of STEP 4 divided by 3			0.0330			-0.0098			-0.0378
STEP 6: Greater of 0 or STEP 5			0.0330			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0066
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2593			0.2593			0.2576

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 03 Bartholomew
Unit: 0365 BARTHOLOMEW CONSOLIDATED SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2576			0.2576			0.2459	
STEP 2:									
	2013	3,529,862,429	-0.0210	2014	3,697,514,361	0.0475	2015	3,836,711,906	0.0376
	2012	3,605,473,387		2013	3,529,862,429		2014	3,697,514,361	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	3,683,355,783		2011	3,582,004,800		2012	3,605,473,387	
	2009	3,649,245,136	0.0093	2010	3,683,355,783	-0.0275	2011	3,582,004,800	0.0066
	2011	3,582,004,800		2012	3,605,473,387		2013	3,529,862,429	
	2010	3,683,355,783	-0.0275	2011	3,582,004,800	0.0066	2012	3,605,473,387	-0.0210
	2012	3,605,473,387		2013	3,529,862,429		2014	3,697,514,361	
	2011	3,582,004,800	0.0066	2012	3,605,473,387	-0.0210	2013	3,529,862,429	0.0475
STEP 5: Sum of STEP 4 divided by 3			-0.0039			-0.0140			0.0110
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0110
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0475			0.0266
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2576			0.2459			0.2395

Recalculated 2015 STEP 8:	0.2395
Original 2015 STEP 8:	0.2370
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2395**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 03 Bartholomew
Unit: 0370 FLATROCK-HAWCREEK SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2127			0.1912			0.1863	
STEP 2:									
	2007	198,947,170	0.1125	2008	207,890,920	0.0450	2009	176,770,652	-0.1497
	2006	178,834,780		2007	198,947,170		2008	207,890,920	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	189,404,430		2005	181,211,030		2006	178,834,780	
	2003	190,951,310	-0.0081	2004	189,404,430	-0.0433	2005	181,211,030	-0.0131
	2005	181,211,030		2006	178,834,780		2007	198,947,170	
	2004	189,404,430	-0.0433	2005	181,211,030	-0.0131	2006	178,834,780	0.1125
	2006	178,834,780		2007	198,947,170		2008	207,890,920	
	2005	181,211,030	-0.0131	2006	178,834,780	0.1125	2007	198,947,170	0.0450
STEP 5: Sum of STEP 4 divided by 3			-0.0215			0.0187			0.0481
STEP 6: Greater of 0 or STEP 5			0.0000			0.0187			0.0481
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1125			0.0263			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1912			0.1863			0.1863

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 03 Bartholomew
Unit: 0370 FLATROCK-HAWCREEK SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1863			0.1863			0.1863	
STEP 2:									
	2010	175,694,627	-0.0061	2011	175,094,000	-0.0034	2012	186,140,104	0.0631
	2009	176,770,652		2010	175,694,627		2011	175,094,000	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	198,947,170		2008	207,890,920		2009	176,770,652	
	2006	178,834,780	0.1125	2007	198,947,170	0.0450	2008	207,890,920	-0.1497
	2008	207,890,920		2009	176,770,652		2010	175,694,627	
	2007	198,947,170	0.0450	2008	207,890,920	-0.1497	2009	176,770,652	-0.0061
	2009	176,770,652		2010	175,694,627		2011	175,094,000	
	2008	207,890,920	-0.1497	2009	176,770,652	-0.0061	2010	175,694,627	-0.0034
STEP 5: Sum of STEP 4 divided by 3			0.0026			-0.0369			-0.0531
STEP 6: Greater of 0 or STEP 5			0.0026			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0631
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1863			0.1863			0.1752

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 03 Bartholomew
Unit: 0370 FLATROCK-HAWCREEK SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1752			0.1712			0.1712	
STEP 2:									
	2013	193,870,650	0.0415	2014	197,036,921	0.0163	2015	208,812,550	0.0598
	2012	186,140,104		2013	193,870,650		2014	197,036,921	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	175,694,627		2011	175,094,000		2012	186,140,104	
	2009	176,770,652	-0.0061	2010	175,694,627	-0.0034	2011	175,094,000	0.0631
	2011	175,094,000		2012	186,140,104		2013	193,870,650	
	2010	175,694,627	-0.0034	2011	175,094,000	0.0631	2012	186,140,104	0.0415
	2012	186,140,104		2013	193,870,650		2014	197,036,921	
	2011	175,094,000	0.0631	2012	186,140,104	0.0415	2013	193,870,650	0.0163
STEP 5: Sum of STEP 4 divided by 3			0.0179			0.0337			0.0403
STEP 6: Greater of 0 or STEP 5			0.0179			0.0337			0.0403
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0236			0.0000			0.0195
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1712			0.1712			0.1679

Recalculated 2015 STEP 8:	0.1679
Original 2015 STEP 8:	0.1648
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1679**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 04 Benton
Unit: 0395 BENTON COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2363			0.2363			0.2122	
STEP 2:									
	2007	657,851,270	-0.0664	2008	732,557,824	0.1136	2009	694,158,967	-0.0524
	2006	704,641,140		2007	657,851,270		2008	732,557,824	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	724,185,435		2005	712,763,400		2006	704,641,140	
	2003	708,007,730	0.0228	2004	724,185,435	-0.0158	2005	712,763,400	-0.0114
	2005	712,763,400		2006	704,641,140		2007	657,851,270	
	2004	724,185,435	-0.0158	2005	712,763,400	-0.0114	2006	704,641,140	-0.0664
	2006	704,641,140		2007	657,851,270		2008	732,557,824	
	2005	712,763,400	-0.0114	2006	704,641,140	-0.0664	2007	657,851,270	0.1136
STEP 5: Sum of STEP 4 divided by 3			-0.0015			-0.0312			0.0119
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0119
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1136			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2363			0.2122			0.2122

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 04 Benton
Unit: 0395 BENTON COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2122			0.2080			0.2024	
STEP 2:									
	2010	708,240,453	0.0203	2011	747,257,090	0.0551	2012	867,033,144	0.1603
	2009	694,158,967		2010	708,240,453		2011	747,257,090	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	657,851,270		2008	732,557,824		2009	694,158,967	
	2006	704,641,140	-0.0664	2007	657,851,270	0.1136	2008	732,557,824	-0.0524
	2008	732,557,824		2009	694,158,967		2010	708,240,453	
	2007	657,851,270	0.1136	2008	732,557,824	-0.0524	2009	694,158,967	0.0203
	2009	694,158,967		2010	708,240,453		2011	747,257,090	
	2008	732,557,824	-0.0524	2009	694,158,967	0.0203	2010	708,240,453	0.0551
STEP 5: Sum of STEP 4 divided by 3			-0.0017			0.0272			0.0077
STEP 6: Greater of 0 or STEP 5			0.0000			0.0272			0.0077
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0203			0.0279			0.1526
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2080			0.2024			0.1756

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 04 Benton
Unit: 0395 BENTON COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1756			0.1729			0.1729	
STEP 2:									
	2013	948,554,805	0.0940	2014	1,012,104,955	0.0670	2015	1,161,850,569	0.1480
	2012	867,033,144		2013	948,554,805		2014	1,012,104,955	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	708,240,453		2011	747,257,090		2012	867,033,144	
	2009	694,158,967	0.0203	2010	708,240,453	0.0551	2011	747,257,090	0.1603
	2011	747,257,090		2012	867,033,144		2013	948,554,805	
	2010	708,240,453	0.0551	2011	747,257,090	0.1603	2012	867,033,144	0.0940
	2012	867,033,144		2013	948,554,805		2014	1,012,104,955	
	2011	747,257,090	0.1603	2012	867,033,144	0.0940	2013	948,554,805	0.0670
STEP 5: Sum of STEP 4 divided by 3			0.0786			0.1031			0.1071
STEP 6: Greater of 0 or STEP 5			0.0786			0.1031			0.1071
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0154			0.0000			0.0409
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1729			0.1729			0.1661

Recalculated 2015 STEP 8:	0.1661
Original 2015 STEP 8:	0.1455
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1661**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 05 Blackford
Unit: 0515 BLACKFORD COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3060			0.3044			0.2871	
STEP 2:									
	2007	418,926,498	0.0053	2008	444,149,302	0.0602	2009	377,484,602	-0.1501
	2006	416,717,915		2007	418,926,498		2008	444,149,302	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	441,907,275		2005	415,715,020		2006	416,717,915	
	2003	439,373,309	0.0058	2004	441,907,275	-0.0593	2005	415,715,020	0.0024
	2005	415,715,020		2006	416,717,915		2007	418,926,498	
	2004	441,907,275	-0.0593	2005	415,715,020	0.0024	2006	416,717,915	0.0053
	2006	416,717,915		2007	418,926,498		2008	444,149,302	
	2005	415,715,020	0.0024	2006	416,717,915	0.0053	2007	418,926,498	0.0602
STEP 5: Sum of STEP 4 divided by 3			-0.0170			-0.0172			0.0226
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0226
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0053			0.0602			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3044			0.2871			0.2871

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 05 Blackford
Unit: 0515 BLACKFORD COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2871			0.2871			0.2789	
STEP 2:									
	2010	367,963,908	-0.0252	2011	378,789,073	0.0294	2012	417,577,558	0.1024
	2009	377,484,602		2010	367,963,908		2011	378,789,073	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	418,926,498		2008	444,149,302		2009	377,484,602	
	2006	416,717,915	0.0053	2007	418,926,498	0.0602	2008	444,149,302	-0.1501
	2008	444,149,302		2009	377,484,602		2010	367,963,908	
	2007	418,926,498	0.0602	2008	444,149,302	-0.1501	2009	377,484,602	-0.0252
	2009	377,484,602		2010	367,963,908		2011	378,789,073	
	2008	444,149,302	-0.1501	2009	377,484,602	-0.0252	2010	367,963,908	0.0294
STEP 5: Sum of STEP 4 divided by 3			-0.0282			-0.0384			-0.0486
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0294			0.1024
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2871			0.2789			0.2530

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 05 Blackford
Unit: 0515 BLACKFORD COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2530			0.2530			0.2530	
STEP 2:									
	2013	400,571,995	-0.0407	2014	400,145,783	-0.0011	2015	422,939,472	0.0570
	2012	417,577,558		2013	400,571,995		2014	400,145,783	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	367,963,908		2011	378,789,073		2012	417,577,558	
	2009	377,484,602	-0.0252	2010	367,963,908	0.0294	2011	378,789,073	0.1024
	2011	378,789,073		2012	417,577,558		2013	400,571,995	
	2010	367,963,908	0.0294	2011	378,789,073	0.1024	2012	417,577,558	-0.0407
	2012	417,577,558		2013	400,571,995		2014	400,145,783	
	2011	378,789,073	0.1024	2012	417,577,558	-0.0407	2013	400,571,995	-0.0011
STEP 5: Sum of STEP 4 divided by 3			0.0355			0.0304			0.0202
STEP 6: Greater of 0 or STEP 5			0.0355			0.0304			0.0202
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0368
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2530			0.2530			0.2440

Recalculated 2015 STEP 8:	0.2440
Original 2015 STEP 8:	0.2401
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2440**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 06 Boone
Unit: 0615 WESTERN BOONE COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1930			0.1706			0.1582	
STEP 2:									
	2007	521,111,740	0.1311	2008	579,368,538	0.1118	2009	500,711,146	-0.1358
	2006	460,697,112		2007	521,111,740		2008	579,368,538	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	475,135,725		2005	474,594,930		2006	460,697,112	
	2003	470,434,160	0.0100	2004	475,135,725	-0.0011	2005	474,594,930	-0.0293
	2005	474,594,930		2006	460,697,112		2007	521,111,740	
	2004	475,135,725	-0.0011	2005	474,594,930	-0.0293	2006	460,697,112	0.1311
	2006	460,697,112		2007	521,111,740		2008	579,368,538	
	2005	474,594,930	-0.0293	2006	460,697,112	0.1311	2007	521,111,740	0.1118
STEP 5: Sum of STEP 4 divided by 3			-0.0068			0.0336			0.0712
STEP 6: Greater of 0 or STEP 5			0.0000			0.0336			0.0712
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1311			0.0782			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1706			0.1582			0.1582

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 06 Boone
Unit: 0615 WESTERN BOONE COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1582			0.1582			0.1574	
STEP 2:									
	2010	514,001,660	0.0265	2011	517,051,706	0.0059	2012	543,742,553	0.0516
	2009	500,711,146		2010	514,001,660		2011	517,051,706	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	521,111,740		2008	579,368,538		2009	500,711,146	
	2006	460,697,112	0.1311	2007	521,111,740	0.1118	2008	579,368,538	-0.1358
	2008	579,368,538		2009	500,711,146		2010	514,001,660	
	2007	521,111,740	0.1118	2008	579,368,538	-0.1358	2009	500,711,146	0.0265
	2009	500,711,146		2010	514,001,660		2011	517,051,706	
	2008	579,368,538	-0.1358	2009	500,711,146	0.0265	2010	514,001,660	0.0059
STEP 5: Sum of STEP 4 divided by 3			0.0357			0.0008			-0.0345
STEP 6: Greater of 0 or STEP 5			0.0357			0.0008			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0051			0.0516
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1582			0.1574			0.1497

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 06 Boone
Unit: 0615 WESTERN BOONE COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1497			0.1446			0.1446	
STEP 2:									
	2013	578,189,542	0.0634	2014	592,523,580	0.0248	2015	638,937,450	0.0783
	2012	543,742,553		2013	578,189,542		2014	592,523,580	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	514,001,660		2011	517,051,706		2012	543,742,553	
	2009	500,711,146	0.0265	2010	514,001,660	0.0059	2011	517,051,706	0.0516
	2011	517,051,706		2012	543,742,553		2013	578,189,542	
	2010	514,001,660	0.0059	2011	517,051,706	0.0516	2012	543,742,553	0.0634
	2012	543,742,553		2013	578,189,542		2014	592,523,580	
	2011	517,051,706	0.0516	2012	543,742,553	0.0634	2013	578,189,542	0.0248
STEP 5: Sum of STEP 4 divided by 3			0.0280			0.0403			0.0466
STEP 6: Greater of 0 or STEP 5			0.0280			0.0403			0.0466
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0354			0.0000			0.0317
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1446			0.1446			0.1402

Recalculated 2015 STEP 8:	0.1402
Original 2015 STEP 8:	0.1420
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1420**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 06 Boone
Unit: 0630 ZIONSVILLE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2047			0.1594			0.1594	
STEP 2:									
	2007	2,182,454,083	0.3410	2008	2,440,879,476	0.1184	2009	1,913,697,539	-0.2160
	2006	1,627,439,430		2007	2,182,454,083		2008	2,440,879,476	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,466,320,875		2005	1,518,882,028		2006	1,627,439,430	
	2003	1,378,471,737	0.0637	2004	1,466,320,875	0.0358	2005	1,518,882,028	0.0715
	2005	1,518,882,028		2006	1,627,439,430		2007	2,182,454,083	
	2004	1,466,320,875	0.0358	2005	1,518,882,028	0.0715	2006	1,627,439,430	0.3410
	2006	1,627,439,430		2007	2,182,454,083		2008	2,440,879,476	
	2005	1,518,882,028	0.0715	2006	1,627,439,430	0.3410	2007	2,182,454,083	0.1184
STEP 5: Sum of STEP 4 divided by 3			0.0570			0.1494			0.1770
STEP 6: Greater of 0 or STEP 5			0.0570			0.1494			0.1770
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2840			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1594			0.1594			0.1594

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 06 Boone
Unit: 0630 ZIONSVILLE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1594			0.1594			0.1594	
STEP 2:									
	2010	1,957,176,731	0.0227	2011	1,930,208,631	-0.0138	2012	1,806,849,184	-0.0639
	2009	1,913,697,539		2010	1,957,176,731		2011	1,930,208,631	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,182,454,083		2008	2,440,879,476		2009	1,913,697,539	
	2006	1,627,439,430	0.3410	2007	2,182,454,083	0.1184	2008	2,440,879,476	-0.2160
	2008	2,440,879,476		2009	1,913,697,539		2010	1,957,176,731	
	2007	2,182,454,083	0.1184	2008	2,440,879,476	-0.2160	2009	1,913,697,539	0.0227
	2009	1,913,697,539		2010	1,957,176,731		2011	1,930,208,631	
	2008	2,440,879,476	-0.2160	2009	1,913,697,539	0.0227	2010	1,957,176,731	-0.0138
STEP 5: Sum of STEP 4 divided by 3			0.0811			-0.0250			-0.0690
STEP 6: Greater of 0 or STEP 5			0.0811			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1594			0.1594			0.1594

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 06 Boone
Unit: 0630 ZIONSVILLE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1594			0.1465			0.1420	
STEP 2:									
	2013	1,966,268,984	0.0882	2014	2,035,144,645	0.0350	2015	2,193,563,872	0.0778
	2012	1,806,849,184		2013	1,966,268,984		2014	2,035,144,645	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,957,176,731		2011	1,930,208,631		2012	1,806,849,184	
	2009	1,913,697,539	0.0227	2010	1,957,176,731	-0.0138	2011	1,930,208,631	-0.0639
	2011	1,930,208,631		2012	1,806,849,184		2013	1,966,268,984	
	2010	1,957,176,731	-0.0138	2011	1,930,208,631	-0.0639	2012	1,806,849,184	0.0882
	2012	1,806,849,184		2013	1,966,268,984		2014	2,035,144,645	
	2011	1,930,208,631	-0.0639	2012	1,806,849,184	0.0882	2013	1,966,268,984	0.0350
STEP 5: Sum of STEP 4 divided by 3			-0.0183			0.0035			0.0198
STEP 6: Greater of 0 or STEP 5			0.0000			0.0035			0.0198
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0882			0.0315			0.0580
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1465			0.1420			0.1342

Recalculated 2015 STEP 8:	0.1342
Original 2015 STEP 8:	0.1350
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1350**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 06 Boone
Unit: 0665 LEBANON COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2322			0.2006			0.1997	
STEP 2:									
	2007	1,086,604,760	0.1813	2008	1,177,362,089	0.0835	2009	1,044,690,574	-0.1127
	2006	919,822,816		2007	1,086,604,760		2008	1,177,362,089	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	870,998,095		2005	911,893,462		2006	919,822,816	
	2003	857,096,229	0.0162	2004	870,998,095	0.0470	2005	911,893,462	0.0087
	2005	911,893,462		2006	919,822,816		2007	1,086,604,760	
	2004	870,998,095	0.0470	2005	911,893,462	0.0087	2006	919,822,816	0.1813
	2006	919,822,816		2007	1,086,604,760		2008	1,177,362,089	
	2005	911,893,462	0.0087	2006	919,822,816	0.1813	2007	1,086,604,760	0.0835
STEP 5: Sum of STEP 4 divided by 3			0.0240			0.0790			0.0912
STEP 6: Greater of 0 or STEP 5			0.0240			0.0790			0.0912
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1573			0.0045			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2006			0.1997			0.1997

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 06 Boone
Unit: 0665 LEBANON COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1997			0.1997			0.1997	
STEP 2:									
	2010	1,055,094,655	0.0100	2011	1,032,163,361	-0.0217	2012	950,220,022	-0.0794
	2009	1,044,690,574		2010	1,055,094,655		2011	1,032,163,361	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,086,604,760		2008	1,177,362,089		2009	1,044,690,574	
	2006	919,822,816	0.1813	2007	1,086,604,760	0.0835	2008	1,177,362,089	-0.1127
	2008	1,177,362,089		2009	1,044,690,574		2010	1,055,094,655	
	2007	1,086,604,760	0.0835	2008	1,177,362,089	-0.1127	2009	1,044,690,574	0.0100
	2009	1,044,690,574		2010	1,055,094,655		2011	1,032,163,361	
	2008	1,177,362,089	-0.1127	2009	1,044,690,574	0.0100	2010	1,055,094,655	-0.0217
STEP 5: Sum of STEP 4 divided by 3			0.0507			-0.0064			-0.0415
STEP 6: Greater of 0 or STEP 5			0.0507			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1997			0.1997			0.1997

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 06 Boone
Unit: 0665 LEBANON COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1997			0.1684			0.1673	
STEP 2:									
	2013	1,127,086,887	0.1861	2014	1,166,377,052	0.0349	2015	1,199,393,845	0.0283
	2012	950,220,022		2013	1,127,086,887		2014	1,166,377,052	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,055,094,655		2011	1,032,163,361		2012	950,220,022	
	2009	1,044,690,574	0.0100	2010	1,055,094,655	-0.0217	2011	1,032,163,361	-0.0794
	2011	1,032,163,361		2012	950,220,022		2013	1,127,086,887	
	2010	1,055,094,655	-0.0217	2011	1,032,163,361	-0.0794	2012	950,220,022	0.1861
	2012	950,220,022		2013	1,127,086,887		2014	1,166,377,052	
	2011	1,032,163,361	-0.0794	2012	950,220,022	0.1861	2013	1,127,086,887	0.0349
STEP 5: Sum of STEP 4 divided by 3			-0.0304			0.0283			0.0472
STEP 6: Greater of 0 or STEP 5			0.0000			0.0283			0.0472
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1861			0.0066			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1684			0.1673			0.1673

Recalculated 2015 STEP 8:	0.1673
Original 2015 STEP 8:	0.1802
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1802**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 07 Brown
Unit: 0670 BROWN COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1359			0.1075			0.1075	
STEP 2:									
	2007	1,334,171,291	0.2639	2008	1,370,036,490	0.0269	2009	1,209,218,647	-0.1174
	2006	1,055,574,761		2007	1,334,171,291		2008	1,370,036,490	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,080,136,725		2005	1,064,882,160		2006	1,055,574,761	
	2003	1,065,216,250	0.0140	2004	1,080,136,725	-0.0141	2005	1,064,882,160	-0.0087
	2005	1,064,882,160		2006	1,055,574,761		2007	1,334,171,291	
	2004	1,080,136,725	-0.0141	2005	1,064,882,160	-0.0087	2006	1,055,574,761	0.2639
	2006	1,055,574,761		2007	1,334,171,291		2008	1,370,036,490	
	2005	1,064,882,160	-0.0087	2006	1,055,574,761	0.2639	2007	1,334,171,291	0.0269
STEP 5: Sum of STEP 4 divided by 3			-0.0029			0.0804			0.0940
STEP 6: Greater of 0 or STEP 5			0.0000			0.0804			0.0940
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2639			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1075			0.1075			0.1075

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 07 Brown
Unit: 0670 BROWN COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1075			0.1075			0.1035	
STEP 2:									
	2010	1,214,525,835	0.0044	2011	1,261,703,348	0.0388	2012	1,192,221,635	-0.0551
	2009	1,209,218,647		2010	1,214,525,835		2011	1,261,703,348	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,334,171,291		2008	1,370,036,490		2009	1,209,218,647	
	2006	1,055,574,761	0.2639	2007	1,334,171,291	0.0269	2008	1,370,036,490	-0.1174
	2008	1,370,036,490		2009	1,209,218,647		2010	1,214,525,835	
	2007	1,334,171,291	0.0269	2008	1,370,036,490	-0.1174	2009	1,209,218,647	0.0044
	2009	1,209,218,647		2010	1,214,525,835		2011	1,261,703,348	
	2008	1,370,036,490	-0.1174	2009	1,209,218,647	0.0044	2010	1,214,525,835	0.0388
STEP 5: Sum of STEP 4 divided by 3			0.0578			-0.0287			-0.0247
STEP 6: Greater of 0 or STEP 5			0.0578			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0388			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1075			0.1035			0.1035

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 07 Brown
Unit: 0670 BROWN COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1035			0.1005			0.1005	
STEP 2:									
	2013	1,228,128,914	0.0301	2014	1,224,635,779	-0.0028	2015	1,238,005,273	0.0109
	2012	1,192,221,635		2013	1,228,128,914		2014	1,224,635,779	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,214,525,835		2011	1,261,703,348		2012	1,192,221,635	
	2009	1,209,218,647	0.0044	2010	1,214,525,835	0.0388	2011	1,261,703,348	-0.0551
	2011	1,261,703,348		2012	1,192,221,635		2013	1,228,128,914	
	2010	1,214,525,835	0.0388	2011	1,261,703,348	-0.0551	2012	1,192,221,635	0.0301
	2012	1,192,221,635		2013	1,228,128,914		2014	1,224,635,779	
	2011	1,261,703,348	-0.0551	2012	1,192,221,635	0.0301	2013	1,228,128,914	-0.0028
STEP 5: Sum of STEP 4 divided by 3			-0.0040			0.0046			-0.0093
STEP 6: Greater of 0 or STEP 5			0.0000			0.0046			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0301			0.0000			0.0109
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1005			0.1005			0.0994

Recalculated 2015 STEP 8:	0.0994
Original 2015 STEP 8:	0.1002
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1002**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 08 Carroll
Unit: 0750 CARROLL CONSOLIDATED SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2298			0.2298			0.2079	
STEP 2:									
	2007	309,545,345	-0.0368	2008	342,128,845	0.1053	2009	295,699,761	-0.1357
	2006	321,361,140		2007	309,545,345		2008	342,128,845	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	331,200,520		2005	331,636,090		2006	321,361,140	
	2003	331,755,635	-0.0017	2004	331,200,520	0.0013	2005	331,636,090	-0.0310
	2005	331,636,090		2006	321,361,140		2007	309,545,345	
	2004	331,200,520	0.0013	2005	331,636,090	-0.0310	2006	321,361,140	-0.0368
	2006	321,361,140		2007	309,545,345		2008	342,128,845	
	2005	331,636,090	-0.0310	2006	321,361,140	-0.0368	2007	309,545,345	0.1053
STEP 5: Sum of STEP 4 divided by 3			-0.0105			-0.0222			0.0125
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0125
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1053			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2298			0.2079			0.2079

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 08 Carroll
Unit: 0750 CARROLL CONSOLIDATED SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2079			0.2001			0.1963	
STEP 2:									
	2010	307,296,444	0.0392	2011	314,189,995	0.0224	2012	334,185,102	0.0636
	2009	295,699,761		2010	307,296,444		2011	314,189,995	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	309,545,345		2008	342,128,845		2009	295,699,761	
	2006	321,361,140	-0.0368	2007	309,545,345	0.1053	2008	342,128,845	-0.1357
	2008	342,128,845		2009	295,699,761		2010	307,296,444	
	2007	309,545,345	0.1053	2008	342,128,845	-0.1357	2009	295,699,761	0.0392
	2009	295,699,761		2010	307,296,444		2011	314,189,995	
	2008	342,128,845	-0.1357	2009	295,699,761	0.0392	2010	307,296,444	0.0224
STEP 5: Sum of STEP 4 divided by 3			-0.0224			0.0029			-0.0247
STEP 6: Greater of 0 or STEP 5			0.0000			0.0029			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0392			0.0195			0.0636
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2001			0.1963			0.1846

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 08 Carroll
Unit: 0750 CARROLL CONSOLIDATED SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1846			0.1846			0.1846	
STEP 2:									
	2013	345,368,058	0.0335	2014	356,598,224	0.0325	2015	390,388,463	0.0948
	2012	334,185,102		2013	345,368,058		2014	356,598,224	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	307,296,444		2011	314,189,995		2012	334,185,102	
	2009	295,699,761	0.0392	2010	307,296,444	0.0224	2011	314,189,995	0.0636
	2011	314,189,995		2012	334,185,102		2013	345,368,058	
	2010	307,296,444	0.0224	2011	314,189,995	0.0636	2012	334,185,102	0.0335
	2012	334,185,102		2013	345,368,058		2014	356,598,224	
	2011	314,189,995	0.0636	2012	334,185,102	0.0335	2013	345,368,058	0.0325
STEP 5: Sum of STEP 4 divided by 3			0.0417			0.0398			0.0432
STEP 6: Greater of 0 or STEP 5			0.0417			0.0398			0.0432
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0516
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1846			0.1846			0.1755

Recalculated 2015 STEP 8:	0.1755
Original 2015 STEP 8:	0.1818
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1818**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 08 Carroll
Unit: 0755 DELPHI COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2387			0.2387			0.2243	
STEP 2:									
	2007	407,186,347	-0.0113	2008	433,289,382	0.0641	2009	375,473,282	-0.1334
	2006	411,831,559		2007	407,186,347		2008	433,289,382	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	417,428,508		2005	416,474,344		2006	411,831,559	
	2003	430,796,186	-0.0310	2004	417,428,508	-0.0023	2005	416,474,344	-0.0111
	2005	416,474,344		2006	411,831,559		2007	407,186,347	
	2004	417,428,508	-0.0023	2005	416,474,344	-0.0111	2006	411,831,559	-0.0113
	2006	411,831,559		2007	407,186,347		2008	433,289,382	
	2005	416,474,344	-0.0111	2006	411,831,559	-0.0113	2007	407,186,347	0.0641
STEP 5: Sum of STEP 4 divided by 3			-0.0148			-0.0082			0.0139
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0139
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0641			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2387			0.2243			0.2243

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 08 Carroll
Unit: 0755 DELPHI COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2243			0.2198			0.2198	
STEP 2:									
	2010	383,097,841	0.0203	2011	378,824,979	-0.0112	2012	392,429,253	0.0359
	2009	375,473,282		2010	383,097,841		2011	378,824,979	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	407,186,347		2008	433,289,382		2009	375,473,282	
	2006	411,831,559	-0.0113	2007	407,186,347	0.0641	2008	433,289,382	-0.1334
	2008	433,289,382		2009	375,473,282		2010	383,097,841	
	2007	407,186,347	0.0641	2008	433,289,382	-0.1334	2009	375,473,282	0.0203
	2009	375,473,282		2010	383,097,841		2011	378,824,979	
	2008	433,289,382	-0.1334	2009	375,473,282	0.0203	2010	383,097,841	-0.0112
STEP 5: Sum of STEP 4 divided by 3			-0.0269			-0.0163			-0.0414
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0203			0.0000			0.0359
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2198			0.2198			0.2122

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 08 Carroll
Unit: 0755 DELPHI COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2122			0.2047			0.2013	
STEP 2:									
	2013	412,765,024	0.0518	2014	430,309,027	0.0425	2015	458,363,624	0.0652
	2012	392,429,253		2013	412,765,024		2014	430,309,027	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	383,097,841		2011	378,824,979		2012	392,429,253	
	2009	375,473,282	0.0203	2010	383,097,841	-0.0112	2011	378,824,979	0.0359
	2011	378,824,979		2012	392,429,253		2013	412,765,024	
	2010	383,097,841	-0.0112	2011	378,824,979	0.0359	2012	392,429,253	0.0518
	2012	392,429,253		2013	412,765,024		2014	430,309,027	
	2011	378,824,979	0.0359	2012	392,429,253	0.0518	2013	412,765,024	0.0425
STEP 5: Sum of STEP 4 divided by 3			0.0150			0.0255			0.0434
STEP 6: Greater of 0 or STEP 5			0.0150			0.0255			0.0434
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0368			0.0170			0.0218
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2047			0.2013			0.1970

Recalculated 2015 STEP 8:	0.1970
Original 2015 STEP 8:	0.1987
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1987**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 09 Cass
Unit: 0775 PIONEER REGIONAL SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2884			0.2784			0.2588	
STEP 2:									
	2007	211,485,200	0.0361	2008	227,528,480	0.0759	2009	213,274,193	-0.0626
	2006	204,120,440		2007	211,485,200		2008	227,528,480	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	216,400,040		2005	215,775,510		2006	204,120,440	
	2003	229,426,290	-0.0568	2004	216,400,040	-0.0029	2005	215,775,510	-0.0540
	2005	215,775,510		2006	204,120,440		2007	211,485,200	
	2004	216,400,040	-0.0029	2005	215,775,510	-0.0540	2006	204,120,440	0.0361
	2006	204,120,440		2007	211,485,200		2008	227,528,480	
	2005	215,775,510	-0.0540	2006	204,120,440	0.0361	2007	211,485,200	0.0759
STEP 5: Sum of STEP 4 divided by 3			-0.0379			-0.0069			0.0193
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0193
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0361			0.0759			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2784			0.2588			0.2588

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 09 Cass
Unit: 0775 PIONEER REGIONAL SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2588			0.2588			0.2578	
STEP 2:									
	2010	214,520,175	0.0058	2011	216,696,091	0.0101	2012	229,002,556	0.0568
	2009	213,274,193		2010	214,520,175		2011	216,696,091	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	211,485,200		2008	227,528,480		2009	213,274,193	
	2006	204,120,440	0.0361	2007	211,485,200	0.0759	2008	227,528,480	-0.0626
	2008	227,528,480		2009	213,274,193		2010	214,520,175	
	2007	211,485,200	0.0759	2008	227,528,480	-0.0626	2009	213,274,193	0.0058
	2009	213,274,193		2010	214,520,175		2011	216,696,091	
	2008	227,528,480	-0.0626	2009	213,274,193	0.0058	2010	214,520,175	0.0101
STEP 5: Sum of STEP 4 divided by 3			0.0165			0.0064			-0.0156
STEP 6: Greater of 0 or STEP 5			0.0165			0.0064			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0037			0.0568
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2588			0.2578			0.2439

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 09 Cass
Unit: 0775 PIONEER REGIONAL SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2439			0.2435			0.2379	
STEP 2:									
	2013	234,929,694	0.0259	2014	247,718,446	0.0544	2015	275,674,207	0.1129
	2012	229,002,556		2013	234,929,694		2014	247,718,446	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	214,520,175		2011	216,696,091		2012	229,002,556	
	2009	213,274,193	0.0058	2010	214,520,175	0.0101	2011	216,696,091	0.0568
	2011	216,696,091		2012	229,002,556		2013	234,929,694	
	2010	214,520,175	0.0101	2011	216,696,091	0.0568	2012	229,002,556	0.0259
	2012	229,002,556		2013	234,929,694		2014	247,718,446	
	2011	216,696,091	0.0568	2012	229,002,556	0.0259	2013	234,929,694	0.0544
STEP 5: Sum of STEP 4 divided by 3			0.0242			0.0309			0.0457
STEP 6: Greater of 0 or STEP 5			0.0242			0.0309			0.0457
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0017			0.0235			0.0672
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2435			0.2379			0.2229

Recalculated 2015 STEP 8:	0.2229
Original 2015 STEP 8:	0.2149
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2229**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 09 Cass
Unit: 0815 SOUTHEASTERN SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2815			0.2614			0.2452	
STEP 2:									
	2007	356,910,790	0.0767	2008	386,001,720	0.0815	2009	342,630,100	-0.1124
	2006	331,496,210		2007	356,910,790		2008	386,001,720	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	342,178,020		2005	349,105,230		2006	331,496,210	
	2003	367,779,630	-0.0696	2004	342,178,020	0.0202	2005	349,105,230	-0.0504
	2005	349,105,230		2006	331,496,210		2007	356,910,790	
	2004	342,178,020	0.0202	2005	349,105,230	-0.0504	2006	331,496,210	0.0767
	2006	331,496,210		2007	356,910,790		2008	386,001,720	
	2005	349,105,230	-0.0504	2006	331,496,210	0.0767	2007	356,910,790	0.0815
STEP 5: Sum of STEP 4 divided by 3			-0.0333			0.0155			0.0359
STEP 6: Greater of 0 or STEP 5			0.0000			0.0155			0.0359
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0767			0.0660			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2614			0.2452			0.2452

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 09 Cass
Unit: 0815 SOUTHEASTERN SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2452			0.2452			0.2452	
STEP 2:									
	2010	346,759,659	0.0121	2011	343,002,380	-0.0108	2012	352,148,699	0.0267
	2009	342,630,100		2010	346,759,659		2011	343,002,380	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	356,910,790		2008	386,001,720		2009	342,630,100	
	2006	331,496,210	0.0767	2007	356,910,790	0.0815	2008	386,001,720	-0.1124
	2008	386,001,720		2009	342,630,100		2010	346,759,659	
	2007	356,910,790	0.0815	2008	386,001,720	-0.1124	2009	342,630,100	0.0121
	2009	342,630,100		2010	346,759,659		2011	343,002,380	
	2008	386,001,720	-0.1124	2009	342,630,100	0.0121	2010	346,759,659	-0.0108
STEP 5: Sum of STEP 4 divided by 3			0.0153			-0.0063			-0.0370
STEP 6: Greater of 0 or STEP 5			0.0153			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0267
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2452			0.2452			0.2388

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 09 Cass
Unit: 0815 SOUTHEASTERN SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2388			0.2342			0.2299	
STEP 2:									
	2013	362,354,194	0.0290	2014	374,523,696	0.0336	2015	415,161,923	0.1085
	2012	352,148,699		2013	362,354,194		2014	374,523,696	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	346,759,659		2011	343,002,380		2012	352,148,699	
	2009	342,630,100	0.0121	2010	346,759,659	-0.0108	2011	343,002,380	0.0267
	2011	343,002,380		2012	352,148,699		2013	362,354,194	
	2010	346,759,659	-0.0108	2011	343,002,380	0.0267	2012	352,148,699	0.0290
	2012	352,148,699		2013	362,354,194		2014	374,523,696	
	2011	343,002,380	0.0267	2012	352,148,699	0.0290	2013	362,354,194	0.0336
STEP 5: Sum of STEP 4 divided by 3			0.0093			0.0150			0.0298
STEP 6: Greater of 0 or STEP 5			0.0093			0.0150			0.0298
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0197			0.0186			0.0787
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2342			0.2299			0.2131

Recalculated 2015 STEP 8:	0.2131
Original 2015 STEP 8:	0.2068
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2131**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 09 Cass
Unit: 0875 LOGANSPORT COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2934			0.2776			0.2776	
STEP 2:									
	2007	706,569,950	0.0571	2008	708,627,890	0.0029	2009	592,326,957	-0.1641
	2006	668,376,620		2007	706,569,950		2008	708,627,890	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	694,780,510		2005	689,310,420		2006	668,376,620	
	2003	752,824,980	-0.0771	2004	694,780,510	-0.0079	2005	689,310,420	-0.0304
	2005	689,310,420		2006	668,376,620		2007	706,569,950	
	2004	694,780,510	-0.0079	2005	689,310,420	-0.0304	2006	668,376,620	0.0571
	2006	668,376,620		2007	706,569,950		2008	708,627,890	
	2005	689,310,420	-0.0304	2006	668,376,620	0.0571	2007	706,569,950	0.0029
STEP 5: Sum of STEP 4 divided by 3			-0.0385			0.0063			0.0099
STEP 6: Greater of 0 or STEP 5			0.0000			0.0063			0.0099
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0571			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2776			0.2776			0.2776

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 09 Cass
Unit: 0875 LOGANSPORT COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2776			0.2737			0.2737	
STEP 2:									
	2010	600,859,084	0.0144	2011	562,009,872	-0.0647	2012	552,408,433	-0.0171
	2009	592,326,957		2010	600,859,084		2011	562,009,872	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	706,569,950		2008	708,627,890		2009	592,326,957	
	2006	668,376,620	0.0571	2007	706,569,950	0.0029	2008	708,627,890	-0.1641
	2008	708,627,890		2009	592,326,957		2010	600,859,084	
	2007	706,569,950	0.0029	2008	708,627,890	-0.1641	2009	592,326,957	0.0144
	2009	592,326,957		2010	600,859,084		2011	562,009,872	
	2008	708,627,890	-0.1641	2009	592,326,957	0.0144	2010	600,859,084	-0.0647
STEP 5: Sum of STEP 4 divided by 3			-0.0347			-0.0489			-0.0715
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0144			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2737			0.2737			0.2737

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 09 Cass
Unit: 0875 LOGANSPORT COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2737			0.2737			0.2737	
STEP 2:									
	2013	530,726,174	-0.0393	2014	522,076,344	-0.0163	2015	541,706,307	0.0376
	2012	552,408,433		2013	530,726,174		2014	522,076,344	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	600,859,084		2011	562,009,872		2012	552,408,433	
	2009	592,326,957	0.0144	2010	600,859,084	-0.0647	2011	562,009,872	-0.0171
	2011	562,009,872		2012	552,408,433		2013	530,726,174	
	2010	600,859,084	-0.0647	2011	562,009,872	-0.0171	2012	552,408,433	-0.0393
	2012	552,408,433		2013	530,726,174		2014	522,076,344	
	2011	562,009,872	-0.0171	2012	552,408,433	-0.0393	2013	530,726,174	-0.0163
STEP 5: Sum of STEP 4 divided by 3			-0.0225			-0.0404			-0.0242
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0376
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2737			0.2737			0.2638

Recalculated 2015 STEP 8:	0.2638
Original 2015 STEP 8:	0.2460
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2638**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 10 Clark
Unit: 0940 WEST CLARK COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2805			0.2103			0.2103	
STEP 2:									
	2007	1,176,840,184	0.3341	2008	1,293,051,901	0.0987	2009	1,086,645,273	-0.1596
	2006	882,151,840		2007	1,176,840,184		2008	1,293,051,901	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	884,003,430		2005	864,008,740		2006	882,151,840	
	2003	899,076,550	-0.0168	2004	884,003,430	-0.0226	2005	864,008,740	0.0210
	2005	864,008,740		2006	882,151,840		2007	1,176,840,184	
	2004	884,003,430	-0.0226	2005	864,008,740	0.0210	2006	882,151,840	0.3341
	2006	882,151,840		2007	1,176,840,184		2008	1,293,051,901	
	2005	864,008,740	0.0210	2006	882,151,840	0.3341	2007	1,176,840,184	0.0987
STEP 5: Sum of STEP 4 divided by 3			-0.0061			0.1108			0.1513
STEP 6: Greater of 0 or STEP 5			0.0000			0.1108			0.1513
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.3341			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2103			0.2103			0.2103

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 10 Clark
Unit: 0940 WEST CLARK COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2103			0.2103			0.2074	
STEP 2:									
	2010	1,070,803,628	-0.0146	2011	1,086,008,899	0.0142	2012	1,060,554,366	-0.0234
	2009	1,086,645,273		2010	1,070,803,628		2011	1,086,008,899	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,176,840,184		2008	1,293,051,901		2009	1,086,645,273	
	2006	882,151,840	0.3341	2007	1,176,840,184	0.0987	2008	1,293,051,901	-0.1596
	2008	1,293,051,901		2009	1,086,645,273		2010	1,070,803,628	
	2007	1,176,840,184	0.0987	2008	1,293,051,901	-0.1596	2009	1,086,645,273	-0.0146
	2009	1,086,645,273		2010	1,070,803,628		2011	1,086,008,899	
	2008	1,293,051,901	-0.1596	2009	1,086,645,273	-0.0146	2010	1,070,803,628	0.0142
STEP 5: Sum of STEP 4 divided by 3			0.0911			-0.0252			-0.0533
STEP 6: Greater of 0 or STEP 5			0.0911			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0142			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2103			0.2074			0.2074

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 10 Clark
Unit: 0940 WEST CLARK COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2074			0.2019			0.2019	
STEP 2:									
	2013	1,089,633,064	0.0274	2014	1,085,944,868	-0.0034	2015	1,121,834,389	0.0330
	2012	1,060,554,366		2013	1,089,633,064		2014	1,085,944,868	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,070,803,628		2011	1,086,008,899		2012	1,060,554,366	
	2009	1,086,645,273	-0.0146	2010	1,070,803,628	0.0142	2011	1,086,008,899	-0.0234
	2011	1,086,008,899		2012	1,060,554,366		2013	1,089,633,064	
	2010	1,070,803,628	0.0142	2011	1,086,008,899	-0.0234	2012	1,060,554,366	0.0274
	2012	1,060,554,366		2013	1,089,633,064		2014	1,085,944,868	
	2011	1,086,008,899	-0.0234	2012	1,060,554,366	0.0274	2013	1,089,633,064	-0.0034
STEP 5: Sum of STEP 4 divided by 3			-0.0079			0.0061			0.0002
STEP 6: Greater of 0 or STEP 5			0.0000			0.0061			0.0002
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0274			0.0000			0.0328
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2019			0.2019			0.1955

Recalculated 2015 STEP 8:	0.1955
Original 2015 STEP 8:	0.1998
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1998**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 10 Clark
Unit: 1000 CLARKSVILLE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.4189			0.3290			0.3290	
STEP 2:									
	2007	476,370,260	0.2734	2008	476,826,236	0.0010	2009	415,451,304	-0.1287
	2006	374,090,520		2007	476,370,260		2008	476,826,236	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	426,100,380		2005	385,369,800		2006	374,090,520	
	2003	440,692,730	-0.0331	2004	426,100,380	-0.0956	2005	385,369,800	-0.0293
	2005	385,369,800		2006	374,090,520		2007	476,370,260	
	2004	426,100,380	-0.0956	2005	385,369,800	-0.0293	2006	374,090,520	0.2734
	2006	374,090,520		2007	476,370,260		2008	476,826,236	
	2005	385,369,800	-0.0293	2006	374,090,520	0.2734	2007	476,370,260	0.0010
STEP 5: Sum of STEP 4 divided by 3			-0.0527			0.0495			0.0817
STEP 6: Greater of 0 or STEP 5			0.0000			0.0495			0.0817
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2734			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3290			0.3290			0.3290

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 10 Clark
Unit: 1000 CLARKSVILLE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3290			0.3290			0.3197	
STEP 2:									
	2010	416,842,658	0.0033	2011	429,023,694	0.0292	2012	272,350,218	-0.3652
	2009	415,451,304		2010	416,842,658		2011	429,023,694	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	476,370,260		2008	476,826,236		2009	415,451,304	
	2006	374,090,520	0.2734	2007	476,370,260	0.0010	2008	476,826,236	-0.1287
	2008	476,826,236		2009	415,451,304		2010	416,842,658	
	2007	476,370,260	0.0010	2008	476,826,236	-0.1287	2009	415,451,304	0.0033
	2009	415,451,304		2010	416,842,658		2011	429,023,694	
	2008	476,826,236	-0.1287	2009	415,451,304	0.0033	2010	416,842,658	0.0292
STEP 5: Sum of STEP 4 divided by 3			0.0486			-0.0415			-0.0321
STEP 6: Greater of 0 or STEP 5			0.0486			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0292			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3290			0.3197			0.3197

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 10 Clark
Unit: 1000 CLARKSVILLE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.3197			0.2289			0.2289	
STEP 2:									
	2013	380,406,222	0.3968	2014	362,157,781	-0.0480	2015	371,014,210	0.0245
	2012	272,350,218		2013	380,406,222		2014	362,157,781	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	416,842,658		2011	429,023,694		2012	272,350,218	
	2009	415,451,304	0.0033	2010	416,842,658	0.0292	2011	429,023,694	-0.3652
	2011	429,023,694		2012	272,350,218		2013	380,406,222	
	2010	416,842,658	0.0292	2011	429,023,694	-0.3652	2012	272,350,218	0.3968
	2012	272,350,218		2013	380,406,222		2014	362,157,781	
	2011	429,023,694	-0.3652	2012	272,350,218	0.3968	2013	380,406,222	-0.0480
STEP 5: Sum of STEP 4 divided by 3			-0.1109			0.0203			-0.0055
STEP 6: Greater of 0 or STEP 5			0.0000			0.0203			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.3968			0.0000			0.0245
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2289			0.2289			0.2234

Recalculated 2015 STEP 8:	0.2234
Original 2015 STEP 8:	0.3000
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.3000**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 10 Clark
Unit: 1010 GREATER CLARK COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3028			0.2466			0.2466	
STEP 2:									
	2007	2,874,726,311	0.2279	2008	3,065,388,667	0.0663	2009	2,514,120,011	-0.1798
	2006	2,341,224,970		2007	2,874,726,311		2008	3,065,388,667	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,187,413,550		2005	2,222,263,604		2006	2,341,224,970	
	2003	2,372,858,050	-0.0782	2004	2,187,413,550	0.0159	2005	2,222,263,604	0.0535
	2005	2,222,263,604		2006	2,341,224,970		2007	2,874,726,311	
	2004	2,187,413,550	0.0159	2005	2,222,263,604	0.0535	2006	2,341,224,970	0.2279
	2006	2,341,224,970		2007	2,874,726,311		2008	3,065,388,667	
	2005	2,222,263,604	0.0535	2006	2,341,224,970	0.2279	2007	2,874,726,311	0.0663
STEP 5: Sum of STEP 4 divided by 3			-0.0029			0.0991			0.1159
STEP 6: Greater of 0 or STEP 5			0.0000			0.0991			0.1159
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2279			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2466			0.2466			0.2466

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 10 Clark
Unit: 1010 GREATER CLARK COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2466			0.2466			0.2461	
STEP 2:									
	2010	2,491,992,759	-0.0088	2011	2,496,729,599	0.0019	2012	1,905,858,971	-0.2367
	2009	2,514,120,011		2010	2,491,992,759		2011	2,496,729,599	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,874,726,311		2008	3,065,388,667		2009	2,514,120,011	
	2006	2,341,224,970	0.2279	2007	2,874,726,311	0.0663	2008	3,065,388,667	-0.1798
	2008	3,065,388,667		2009	2,514,120,011		2010	2,491,992,759	
	2007	2,874,726,311	0.0663	2008	3,065,388,667	-0.1798	2009	2,514,120,011	-0.0088
	2009	2,514,120,011		2010	2,491,992,759		2011	2,496,729,599	
	2008	3,065,388,667	-0.1798	2009	2,514,120,011	-0.0088	2010	2,491,992,759	0.0019
STEP 5: Sum of STEP 4 divided by 3			0.0381			-0.0408			-0.0622
STEP 6: Greater of 0 or STEP 5			0.0381			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0019			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2466			0.2461			0.2461

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 10 Clark
Unit: 1010 GREATER CLARK COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2461			0.1994			0.1994	
STEP 2:									
	2013	2,352,713,540	0.2345	2014	2,300,169,067	-0.0223	2015	2,360,376,068	0.0262
	2012	1,905,858,971		2013	2,352,713,540		2014	2,300,169,067	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,491,992,759		2011	2,496,729,599		2012	1,905,858,971	
	2009	2,514,120,011	-0.0088	2010	2,491,992,759	0.0019	2011	2,496,729,599	-0.2367
	2011	2,496,729,599		2012	1,905,858,971		2013	2,352,713,540	
	2010	2,491,992,759	0.0019	2011	2,496,729,599	-0.2367	2012	1,905,858,971	0.2345
	2012	1,905,858,971		2013	2,352,713,540		2014	2,300,169,067	
	2011	2,496,729,599	-0.2367	2012	1,905,858,971	0.2345	2013	2,352,713,540	-0.0223
STEP 5: Sum of STEP 4 divided by 3			-0.0812			-0.0001			-0.0082
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2345			0.0000			0.0262
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1994			0.1994			0.1943

Recalculated 2015 STEP 8:	0.1943
Original 2015 STEP 8:	0.2397
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2397**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 11 Clay
Unit: 1125 CLAY COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2346			0.2273			0.2267	
STEP 2:									
	2007	897,869,242	0.0321	2008	902,486,570	0.0051	2009	772,148,698	-0.1444
	2006	869,942,244		2007	897,869,242		2008	902,486,570	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	892,965,381		2005	904,519,156		2006	869,942,244	
	2003	907,928,674	-0.0165	2004	892,965,381	0.0129	2005	904,519,156	-0.0382
	2005	904,519,156		2006	869,942,244		2007	897,869,242	
	2004	892,965,381	0.0129	2005	904,519,156	-0.0382	2006	869,942,244	0.0321
	2006	869,942,244		2007	897,869,242		2008	902,486,570	
	2005	904,519,156	-0.0382	2006	869,942,244	0.0321	2007	897,869,242	0.0051
STEP 5: Sum of STEP 4 divided by 3			-0.0139			0.0023			-0.0003
STEP 6: Greater of 0 or STEP 5			0.0000			0.0023			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0321			0.0028			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2273			0.2267			0.2267

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 11 Clay
Unit: 1125 CLAY COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2267			0.2266			0.2243	
STEP 2:									
	2010	772,599,390	0.0006	2011	780,539,830	0.0103	2012	814,979,592	0.0441
	2009	772,148,698		2010	772,599,390		2011	780,539,830	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	897,869,242		2008	902,486,570		2009	772,148,698	
	2006	869,942,244	0.0321	2007	897,869,242	0.0051	2008	902,486,570	-0.1444
	2008	902,486,570		2009	772,148,698		2010	772,599,390	
	2007	897,869,242	0.0051	2008	902,486,570	-0.1444	2009	772,148,698	0.0006
	2009	772,148,698		2010	772,599,390		2011	780,539,830	
	2008	902,486,570	-0.1444	2009	772,148,698	0.0006	2010	772,599,390	0.0103
STEP 5: Sum of STEP 4 divided by 3			-0.0357			-0.0462			-0.0445
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0006			0.0103			0.0441
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2266			0.2243			0.2148

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 11 Clay
Unit: 1125 CLAY COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2148			0.2148			0.2123	
STEP 2:									
	2013	829,397,122	0.0177	2014	858,902,920	0.0356	2015	919,743,159	0.0708
	2012	814,979,592		2013	829,397,122		2014	858,902,920	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	772,599,390		2011	780,539,830		2012	814,979,592	
	2009	772,148,698	0.0006	2010	772,599,390	0.0103	2011	780,539,830	0.0441
	2011	780,539,830		2012	814,979,592		2013	829,397,122	
	2010	772,599,390	0.0103	2011	780,539,830	0.0441	2012	814,979,592	0.0177
	2012	814,979,592		2013	829,397,122		2014	858,902,920	
	2011	780,539,830	0.0441	2012	814,979,592	0.0177	2013	829,397,122	0.0356
STEP 5: Sum of STEP 4 divided by 3			0.0183			0.0240			0.0325
STEP 6: Greater of 0 or STEP 5			0.0183			0.0240			0.0325
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0116			0.0383
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2148			0.2123			0.2045

Recalculated 2015 STEP 8:	0.2045
Original 2015 STEP 8:	0.1956
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2045**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 12 Clinton
Unit: 1150 CLINTON CENTRAL SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2279			0.2131			0.1915	
STEP 2:									
	2007	305,568,405	0.0695	2008	340,021,104	0.1127	2009	307,014,574	-0.0971
	2006	285,707,833		2007	305,568,405		2008	340,021,104	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	310,137,578		2005	305,771,890		2006	285,707,833	
	2003	308,584,044	0.0050	2004	310,137,578	-0.0141	2005	305,771,890	-0.0656
	2005	305,771,890		2006	285,707,833		2007	305,568,405	
	2004	310,137,578	-0.0141	2005	305,771,890	-0.0656	2006	285,707,833	0.0695
	2006	285,707,833		2007	305,568,405		2008	340,021,104	
	2005	305,771,890	-0.0656	2006	285,707,833	0.0695	2007	305,568,405	0.1127
STEP 5: Sum of STEP 4 divided by 3			-0.0249			-0.0034			0.0389
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0389
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0695			0.1127			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2131			0.1915			0.1915

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 12 Clinton
Unit: 1150 CLINTON CENTRAL SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1915			0.1915			0.1902	
STEP 2:									
	2010	313,786,156	0.0221	2011	319,818,539	0.0192	2012	345,252,993	0.0795
	2009	307,014,574		2010	313,786,156		2011	319,818,539	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	305,568,405		2008	340,021,104		2009	307,014,574	
	2006	285,707,833	0.0695	2007	305,568,405	0.1127	2008	340,021,104	-0.0971
	2008	340,021,104		2009	307,014,574		2010	313,786,156	
	2007	305,568,405	0.1127	2008	340,021,104	-0.0971	2009	307,014,574	0.0221
	2009	307,014,574		2010	313,786,156		2011	319,818,539	
	2008	340,021,104	-0.0971	2009	307,014,574	0.0221	2010	313,786,156	0.0192
STEP 5: Sum of STEP 4 divided by 3			0.0284			0.0126			-0.0186
STEP 6: Greater of 0 or STEP 5			0.0284			0.0126			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0066			0.0795
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1915			0.1902			0.1762

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 12 Clinton
Unit: 1150 CLINTON CENTRAL SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1762			0.1744			0.1701	
STEP 2:									
	2013	362,647,107	0.0504	2014	389,764,640	0.0748	2015	425,825,562	0.0925
	2012	345,252,993		2013	362,647,107		2014	389,764,640	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	313,786,156		2011	319,818,539		2012	345,252,993	
	2009	307,014,574	0.0221	2010	313,786,156	0.0192	2011	319,818,539	0.0795
	2011	319,818,539		2012	345,252,993		2013	362,647,107	
	2010	313,786,156	0.0192	2011	319,818,539	0.0795	2012	345,252,993	0.0504
	2012	345,252,993		2013	362,647,107		2014	389,764,640	
	2011	319,818,539	0.0795	2012	345,252,993	0.0504	2013	362,647,107	0.0748
STEP 5: Sum of STEP 4 divided by 3			0.0403			0.0497			0.0682
STEP 6: Greater of 0 or STEP 5			0.0403			0.0497			0.0682
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0101			0.0251			0.0243
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1744			0.1701			0.1661

Recalculated 2015 STEP 8:	0.1661
Original 2015 STEP 8:	0.1568
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1661**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 12 Clinton
Unit: 1160 CLINTON PRAIRIE SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2405			0.2146			0.2146	
STEP 2:									
	2007	360,445,307	0.1205	2008	356,405,211	-0.0112	2009	330,519,935	-0.0726
	2006	321,680,017		2007	360,445,307		2008	356,405,211	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	349,769,717		2005	340,982,205		2006	321,680,017	
	2003	337,539,675	0.0362	2004	349,769,717	-0.0251	2005	340,982,205	-0.0566
	2005	340,982,205		2006	321,680,017		2007	360,445,307	
	2004	349,769,717	-0.0251	2005	340,982,205	-0.0566	2006	321,680,017	0.1205
	2006	321,680,017		2007	360,445,307		2008	356,405,211	
	2005	340,982,205	-0.0566	2006	321,680,017	0.1205	2007	360,445,307	-0.0112
STEP 5: Sum of STEP 4 divided by 3			-0.0152			0.0129			0.0176
STEP 6: Greater of 0 or STEP 5			0.0000			0.0129			0.0176
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1205			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2146			0.2146			0.2146

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 12 Clinton
Unit: 1160 CLINTON PRAIRIE SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2146			0.2146			0.2051	
STEP 2:									
	2010	327,209,093	-0.0100	2011	342,393,978	0.0464	2012	351,549,027	0.0267
	2009	330,519,935		2010	327,209,093		2011	342,393,978	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	360,445,307		2008	356,405,211		2009	330,519,935	
	2006	321,680,017	0.1205	2007	360,445,307	-0.0112	2008	356,405,211	-0.0726
	2008	356,405,211		2009	330,519,935		2010	327,209,093	
	2007	360,445,307	-0.0112	2008	356,405,211	-0.0726	2009	330,519,935	-0.0100
	2009	330,519,935		2010	327,209,093		2011	342,393,978	
	2008	356,405,211	-0.0726	2009	330,519,935	-0.0100	2010	327,209,093	0.0464
STEP 5: Sum of STEP 4 divided by 3			0.0122			-0.0313			-0.0121
STEP 6: Greater of 0 or STEP 5			0.0122			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0464			0.0267
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2146			0.2051			0.1998

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 12 Clinton
Unit: 1160 CLINTON PRAIRIE SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1998			0.1998			0.1985	
STEP 2:									
	2013	355,858,460	0.0123	2014	368,281,593	0.0349	2015	394,240,166	0.0705
	2012	351,549,027		2013	355,858,460		2014	368,281,593	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	327,209,093		2011	342,393,978		2012	351,549,027	
	2009	330,519,935	-0.0100	2010	327,209,093	0.0464	2011	342,393,978	0.0267
	2011	342,393,978		2012	351,549,027		2013	355,858,460	
	2010	327,209,093	0.0464	2011	342,393,978	0.0267	2012	351,549,027	0.0123
	2012	351,549,027		2013	355,858,460		2014	368,281,593	
	2011	342,393,978	0.0267	2012	351,549,027	0.0123	2013	355,858,460	0.0349
STEP 5: Sum of STEP 4 divided by 3			0.0210			0.0285			0.0246
STEP 6: Greater of 0 or STEP 5			0.0210			0.0285			0.0246
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0064			0.0459
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1998			0.1985			0.1898

Recalculated 2015 STEP 8:	0.1898
Original 2015 STEP 8:	0.1888
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1898**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 12 Clinton
Unit: 1170 FRANKFORT COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2527			0.2379			0.2206	
STEP 2:									
	2007	631,999,746	0.0633	2008	688,301,953	0.0891	2009	539,507,794	-0.2162
	2006	594,375,347		2007	631,999,746		2008	688,301,953	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	613,975,446		2005	620,574,245		2006	594,375,347	
	2003	593,532,605	0.0344	2004	613,975,446	0.0107	2005	620,574,245	-0.0422
	2005	620,574,245		2006	594,375,347		2007	631,999,746	
	2004	613,975,446	0.0107	2005	620,574,245	-0.0422	2006	594,375,347	0.0633
	2006	594,375,347		2007	631,999,746		2008	688,301,953	
	2005	620,574,245	-0.0422	2006	594,375,347	0.0633	2007	631,999,746	0.0891
STEP 5: Sum of STEP 4 divided by 3			0.0010			0.0106			0.0367
STEP 6: Greater of 0 or STEP 5			0.0010			0.0106			0.0367
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0623			0.0785			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2379			0.2206			0.2206

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 12 Clinton
Unit: 1170 FRANKFORT COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2206			0.2137			0.2137	
STEP 2:									
	2010	556,846,826	0.0321	2011	553,402,300	-0.0062	2012	542,639,181	-0.0194
	2009	539,507,794		2010	556,846,826		2011	553,402,300	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	631,999,746		2008	688,301,953		2009	539,507,794	
	2006	594,375,347	0.0633	2007	631,999,746	0.0891	2008	688,301,953	-0.2162
	2008	688,301,953		2009	539,507,794		2010	556,846,826	
	2007	631,999,746	0.0891	2008	688,301,953	-0.2162	2009	539,507,794	0.0321
	2009	539,507,794		2010	556,846,826		2011	553,402,300	
	2008	688,301,953	-0.2162	2009	539,507,794	0.0321	2010	556,846,826	-0.0062
STEP 5: Sum of STEP 4 divided by 3			-0.0213			-0.0317			-0.0634
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0321			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2137			0.2137			0.2137

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 12 Clinton
Unit: 1170 FRANKFORT COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2137			0.2137			0.2128	
STEP 2:									
	2013	539,729,227	-0.0054	2014	541,936,545	0.0041	2015	542,210,515	0.0005
	2012	542,639,181		2013	539,729,227		2014	541,936,545	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	556,846,826		2011	553,402,300		2012	542,639,181	
	2009	539,507,794	0.0321	2010	556,846,826	-0.0062	2011	553,402,300	-0.0194
	2011	553,402,300		2012	542,639,181		2013	539,729,227	
	2010	556,846,826	-0.0062	2011	553,402,300	-0.0194	2012	542,639,181	-0.0054
	2012	542,639,181		2013	539,729,227		2014	541,936,545	
	2011	553,402,300	-0.0194	2012	542,639,181	-0.0054	2013	539,729,227	0.0041
STEP 5: Sum of STEP 4 divided by 3			0.0022			-0.0103			-0.0069
STEP 6: Greater of 0 or STEP 5			0.0022			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0041			0.0005
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2137			0.2128			0.2127

Recalculated 2015 STEP 8:	0.2127
Original 2015 STEP 8:	0.2196
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2196**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 12 Clinton
Unit: 1180 ROSSVILLE CONSOLIDATED SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2270			0.2081			0.1993	
STEP 2:									
	2007	215,641,720	0.0907	2008	229,714,910	0.0653	2009	196,416,838	-0.1450
	2006	197,717,243		2007	215,641,720		2008	229,714,910	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	203,375,710		2005	203,961,270		2006	197,717,243	
	2003	199,546,515	0.0192	2004	203,375,710	0.0029	2005	203,961,270	-0.0306
	2005	203,961,270		2006	197,717,243		2007	215,641,720	
	2004	203,375,710	0.0029	2005	203,961,270	-0.0306	2006	197,717,243	0.0907
	2006	197,717,243		2007	215,641,720		2008	229,714,910	
	2005	203,961,270	-0.0306	2006	197,717,243	0.0907	2007	215,641,720	0.0653
STEP 5: Sum of STEP 4 divided by 3			-0.0028			0.0210			0.0418
STEP 6: Greater of 0 or STEP 5			0.0000			0.0210			0.0418
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0907			0.0443			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2081			0.1993			0.1993

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 12 Clinton
Unit: 1180 ROSSVILLE CONSOLIDATED SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1993			0.1983			0.1930	
STEP 2:									
	2010	198,124,800	0.0087	2011	203,567,351	0.0275	2012	208,660,477	0.0250
	2009	196,416,838		2010	198,124,800		2011	203,567,351	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	215,641,720		2008	229,714,910		2009	196,416,838	
	2006	197,717,243	0.0907	2007	215,641,720	0.0653	2008	229,714,910	-0.1450
	2008	229,714,910		2009	196,416,838		2010	198,124,800	
	2007	215,641,720	0.0653	2008	229,714,910	-0.1450	2009	196,416,838	0.0087
	2009	196,416,838		2010	198,124,800		2011	203,567,351	
	2008	229,714,910	-0.1450	2009	196,416,838	0.0087	2010	198,124,800	0.0275
STEP 5: Sum of STEP 4 divided by 3			0.0037			-0.0237			-0.0363
STEP 6: Greater of 0 or STEP 5			0.0037			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0050			0.0275			0.0250
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1983			0.1930			0.1883

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 12 Clinton
Unit: 1180 ROSSVILLE CONSOLIDATED SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1883			0.1877			0.1771	
STEP 2:									
	2013	213,601,635	0.0237	2014	231,778,633	0.0851	2015	247,432,990	0.0675
	2012	208,660,477		2013	213,601,635		2014	231,778,633	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	198,124,800		2011	203,567,351		2012	208,660,477	
	2009	196,416,838	0.0087	2010	198,124,800	0.0275	2011	203,567,351	0.0250
	2011	203,567,351		2012	208,660,477		2013	213,601,635	
	2010	198,124,800	0.0275	2011	203,567,351	0.0250	2012	208,660,477	0.0237
	2012	208,660,477		2013	213,601,635		2014	231,778,633	
	2011	203,567,351	0.0250	2012	208,660,477	0.0237	2013	213,601,635	0.0851
STEP 5: Sum of STEP 4 divided by 3			0.0204			0.0254			0.0446
STEP 6: Greater of 0 or STEP 5			0.0204			0.0254			0.0446
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0033			0.0597			0.0229
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1877			0.1771			0.1731

Recalculated 2015 STEP 8:	0.1731
Original 2015 STEP 8:	0.1786
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1786**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 13 Crawford
Unit: 1300 CRAWFORD COUNTY COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2813			0.2476			0.2241	
STEP 2:									
	2007	282,764,680	0.1362	2008	325,132,315	0.1498	2009	277,741,546	-0.1458
	2006	248,863,450		2007	282,764,680		2008	325,132,315	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	249,235,245		2005	244,641,016		2006	248,863,450	
	2003	258,081,090	-0.0343	2004	249,235,245	-0.0184	2005	244,641,016	0.0173
	2005	244,641,016		2006	248,863,450		2007	282,764,680	
	2004	249,235,245	-0.0184	2005	244,641,016	0.0173	2006	248,863,450	0.1362
	2006	248,863,450		2007	282,764,680		2008	325,132,315	
	2005	244,641,016	0.0173	2006	248,863,450	0.1362	2007	282,764,680	0.1498
STEP 5: Sum of STEP 4 divided by 3			-0.0118			0.0450			0.1011
STEP 6: Greater of 0 or STEP 5			0.0000			0.0450			0.1011
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1362			0.1048			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2476			0.2241			0.2241

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 13 Crawford
Unit: 1300 CRAWFORD COUNTY COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2241			0.2241			0.2227	
STEP 2:									
	2010	280,453,410	0.0098	2011	283,561,716	0.0111	2012	294,703,763	0.0393
	2009	277,741,546		2010	280,453,410		2011	283,561,716	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	282,764,680		2008	325,132,315		2009	277,741,546	
	2006	248,863,450	0.1362	2007	282,764,680	0.1498	2008	325,132,315	-0.1458
	2008	325,132,315		2009	277,741,546		2010	280,453,410	
	2007	282,764,680	0.1498	2008	325,132,315	-0.1458	2009	277,741,546	0.0098
	2009	277,741,546		2010	280,453,410		2011	283,561,716	
	2008	325,132,315	-0.1458	2009	277,741,546	0.0098	2010	280,453,410	0.0111
STEP 5: Sum of STEP 4 divided by 3			0.0467			0.0046			-0.0416
STEP 6: Greater of 0 or STEP 5			0.0467			0.0046			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0065			0.0393
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2241			0.2227			0.2143

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 13 Crawford
Unit: 1300 CRAWFORD COUNTY COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2143			0.2131			0.2130	
STEP 2:									
	2013	302,326,770	0.0259	2014	310,185,224	0.0260	2015	305,651,347	-0.0146
	2012	294,703,763		2013	302,326,770		2014	310,185,224	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	280,453,410		2011	283,561,716		2012	294,703,763	
	2009	277,741,546	0.0098	2010	280,453,410	0.0111	2011	283,561,716	0.0393
	2011	283,561,716		2012	294,703,763		2013	302,326,770	
	2010	280,453,410	0.0111	2011	283,561,716	0.0393	2012	294,703,763	0.0259
	2012	294,703,763		2013	302,326,770		2014	310,185,224	
	2011	283,561,716	0.0393	2012	294,703,763	0.0259	2013	302,326,770	0.0260
STEP 5: Sum of STEP 4 divided by 3			0.0201			0.0254			0.0304
STEP 6: Greater of 0 or STEP 5			0.0201			0.0254			0.0304
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0058			0.0006			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2131			0.2130			0.2130

Recalculated 2015 STEP 8:	0.2130
Original 2015 STEP 8:	0.2140
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2140**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 14 Daviess
Unit: 1315 BARR-REEVE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2645			0.2357			0.2253	
STEP 2:									
	2007	233,497,065	0.1222	2008	250,008,830	0.0707	2009	216,298,906	-0.1348
	2006	208,076,200		2007	233,497,065		2008	250,008,830	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	218,847,970		2005	220,692,220		2006	208,076,200	
	2003	227,929,180	-0.0398	2004	218,847,970	0.0084	2005	220,692,220	-0.0572
	2005	220,692,220		2006	208,076,200		2007	233,497,065	
	2004	218,847,970	0.0084	2005	220,692,220	-0.0572	2006	208,076,200	0.1222
	2006	208,076,200		2007	233,497,065		2008	250,008,830	
	2005	220,692,220	-0.0572	2006	208,076,200	0.1222	2007	233,497,065	0.0707
STEP 5: Sum of STEP 4 divided by 3			-0.0295			0.0245			0.0452
STEP 6: Greater of 0 or STEP 5			0.0000			0.0245			0.0452
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1222			0.0462			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2357			0.2253			0.2253

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 14 Daviess
Unit: 1315 BARR-REEVE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2253			0.2220			0.2130	
STEP 2:									
	2010	223,664,153	0.0341	2011	233,094,967	0.0422	2012	247,146,362	0.0603
	2009	216,298,906		2010	223,664,153		2011	233,094,967	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	233,497,065		2008	250,008,830		2009	216,298,906	
	2006	208,076,200	0.1222	2007	233,497,065	0.0707	2008	250,008,830	-0.1348
	2008	250,008,830		2009	216,298,906		2010	223,664,153	
	2007	233,497,065	0.0707	2008	250,008,830	-0.1348	2009	216,298,906	0.0341
	2009	216,298,906		2010	223,664,153		2011	233,094,967	
	2008	250,008,830	-0.1348	2009	216,298,906	0.0341	2010	223,664,153	0.0422
STEP 5: Sum of STEP 4 divided by 3			0.0194			-0.0100			-0.0195
STEP 6: Greater of 0 or STEP 5			0.0194			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0147			0.0422			0.0603
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2220			0.2130			0.2009

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 14 Daviess
Unit: 1315 BARR-REEVE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2009			0.2009			0.1938	
STEP 2:									
	2013	249,859,882	0.0110	2014	268,387,731	0.0742	2015	285,834,024	0.0650
	2012	247,146,362		2013	249,859,882		2014	268,387,731	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	223,664,153		2011	233,094,967		2012	247,146,362	
	2009	216,298,906	0.0341	2010	223,664,153	0.0422	2011	233,094,967	0.0603
	2011	233,094,967		2012	247,146,362		2013	249,859,882	
	2010	223,664,153	0.0422	2011	233,094,967	0.0603	2012	247,146,362	0.0110
	2012	247,146,362		2013	249,859,882		2014	268,387,731	
	2011	233,094,967	0.0603	2012	247,146,362	0.0110	2013	249,859,882	0.0742
STEP 5: Sum of STEP 4 divided by 3			0.0455			0.0378			0.0485
STEP 6: Greater of 0 or STEP 5			0.0455			0.0378			0.0485
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0364			0.0165
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2009			0.1938			0.1907

Recalculated 2015 STEP 8:	0.1907
Original 2015 STEP 8:	0.1923
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1923**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 14 Daviess
Unit: 1375 NORTH DAVIESS COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3712			0.3377			0.3042	
STEP 2:									
	2007	305,611,134	0.0993	2008	339,789,456	0.1118	2009	325,099,129	-0.0432
	2006	278,001,374		2007	305,611,134		2008	339,789,456	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	307,157,362		2005	309,151,136		2006	278,001,374	
	2003	306,557,304	0.0020	2004	307,157,362	0.0065	2005	309,151,136	-0.1008
	2005	309,151,136		2006	278,001,374		2007	305,611,134	
	2004	307,157,362	0.0065	2005	309,151,136	-0.1008	2006	278,001,374	0.0993
	2006	278,001,374		2007	305,611,134		2008	339,789,456	
	2005	309,151,136	-0.1008	2006	278,001,374	0.0993	2007	305,611,134	0.1118
STEP 5: Sum of STEP 4 divided by 3			-0.0308			0.0017			0.0368
STEP 6: Greater of 0 or STEP 5			0.0000			0.0017			0.0368
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0993			0.1101			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3377			0.3042			0.3042

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 14 Daviess
Unit: 1375 NORTH DAVIESS COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3042			0.3042			0.3004	
STEP 2:									
	2010	317,926,079	-0.0221	2011	326,912,721	0.0283	2012	358,650,475	0.0971
	2009	325,099,129		2010	317,926,079		2011	326,912,721	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	305,611,134		2008	339,789,456		2009	325,099,129	
	2006	278,001,374	0.0993	2007	305,611,134	0.1118	2008	339,789,456	-0.0432
	2008	339,789,456		2009	325,099,129		2010	317,926,079	
	2007	305,611,134	0.1118	2008	339,789,456	-0.0432	2009	325,099,129	-0.0221
	2009	325,099,129		2010	317,926,079		2011	326,912,721	
	2008	339,789,456	-0.0432	2009	325,099,129	-0.0221	2010	317,926,079	0.0283
STEP 5: Sum of STEP 4 divided by 3			0.0560			0.0155			-0.0123
STEP 6: Greater of 0 or STEP 5			0.0560			0.0155			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0128			0.0971
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3042			0.3004			0.2738

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 14 Daviess
Unit: 1375 NORTH DAVIESS COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2738			0.2699			0.2699	
STEP 2:									
	2013	376,145,588	0.0488	2014	376,115,570	-0.0001	2015	418,584,935	0.1129
	2012	358,650,475		2013	376,145,588		2014	376,115,570	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	317,926,079		2011	326,912,721		2012	358,650,475	
	2009	325,099,129	-0.0221	2010	317,926,079	0.0283	2011	326,912,721	0.0971
	2011	326,912,721		2012	358,650,475		2013	376,145,588	
	2010	317,926,079	0.0283	2011	326,912,721	0.0971	2012	358,650,475	0.0488
	2012	358,650,475		2013	376,145,588		2014	376,115,570	
	2011	326,912,721	0.0971	2012	358,650,475	0.0488	2013	376,145,588	-0.0001
STEP 5: Sum of STEP 4 divided by 3			0.0344			0.0581			0.0486
STEP 6: Greater of 0 or STEP 5			0.0344			0.0581			0.0486
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0144			0.0000			0.0643
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2699			0.2699			0.2536

Recalculated 2015 STEP 8:	0.2536
Original 2015 STEP 8:	0.2499
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2536**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 14 Daviess
Unit: 1405 WASHINGTON COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2807			0.2416			0.2290	
STEP 2:									
	2007	527,659,894	0.1617	2008	572,099,915	0.0842	2009	486,988,616	-0.1488
	2006	454,196,615		2007	527,659,894		2008	572,099,915	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	491,346,505		2005	495,969,990		2006	454,196,615	
	2003	543,503,148	-0.0960	2004	491,346,505	0.0094	2005	495,969,990	-0.0842
	2005	495,969,990		2006	454,196,615		2007	527,659,894	
	2004	491,346,505	0.0094	2005	495,969,990	-0.0842	2006	454,196,615	0.1617
	2006	454,196,615		2007	527,659,894		2008	572,099,915	
	2005	495,969,990	-0.0842	2006	454,196,615	0.1617	2007	527,659,894	0.0842
STEP 5: Sum of STEP 4 divided by 3			-0.0569			0.0290			0.0539
STEP 6: Greater of 0 or STEP 5			0.0000			0.0290			0.0539
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1617			0.0552			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2416			0.2290			0.2290

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 14 Daviess
Unit: 1405 WASHINGTON COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2290			0.2290			0.2290	
STEP 2:									
	2010	489,632,486	0.0054	2011	484,371,760	-0.0107	2012	503,435,261	0.0394
	2009	486,988,616		2010	489,632,486		2011	484,371,760	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	527,659,894		2008	572,099,915		2009	486,988,616	
	2006	454,196,615	0.1617	2007	527,659,894	0.0842	2008	572,099,915	-0.1488
	2008	572,099,915		2009	486,988,616		2010	489,632,486	
	2007	527,659,894	0.0842	2008	572,099,915	-0.1488	2009	486,988,616	0.0054
	2009	486,988,616		2010	489,632,486		2011	484,371,760	
	2008	572,099,915	-0.1488	2009	486,988,616	0.0054	2010	489,632,486	-0.0107
STEP 5: Sum of STEP 4 divided by 3			0.0324			-0.0197			-0.0514
STEP 6: Greater of 0 or STEP 5			0.0324			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0394
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2290			0.2290			0.2203

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 14 Daviess
Unit: 1405 WASHINGTON COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2203			0.2181			0.2181	
STEP 2:									
	2013	514,297,665	0.0216	2014	505,099,902	-0.0179	2015	535,312,499	0.0598
	2012	503,435,261		2013	514,297,665		2014	505,099,902	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	489,632,486		2011	484,371,760		2012	503,435,261	
	2009	486,988,616	0.0054	2010	489,632,486	-0.0107	2011	484,371,760	0.0394
	2011	484,371,760		2012	503,435,261		2013	514,297,665	
	2010	489,632,486	-0.0107	2011	484,371,760	0.0394	2012	503,435,261	0.0216
	2012	503,435,261		2013	514,297,665		2014	505,099,902	
	2011	484,371,760	0.0394	2012	503,435,261	0.0216	2013	514,297,665	-0.0179
STEP 5: Sum of STEP 4 divided by 3			0.0114			0.0168			0.0144
STEP 6: Greater of 0 or STEP 5			0.0114			0.0168			0.0144
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0102			0.0000			0.0454
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2181			0.2181			0.2086

Recalculated 2015 STEP 8:	0.2086
Original 2015 STEP 8:	0.1989
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2086**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 15 Dearborn
Unit: 1560 SUNMAN-DEARBORN COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2103			0.1503			0.1503	
STEP 2:									
	2007	1,345,688,420	0.3990	2008	1,367,012,110	0.0158	2009	1,133,764,300	-0.1706
	2006	961,897,502		2007	1,345,688,420		2008	1,367,012,110	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	934,727,824		2005	975,006,235		2006	961,897,502	
	2003	988,087,402	-0.0540	2004	934,727,824	0.0431	2005	975,006,235	-0.0134
	2005	975,006,235		2006	961,897,502		2007	1,345,688,420	
	2004	934,727,824	0.0431	2005	975,006,235	-0.0134	2006	961,897,502	0.3990
	2006	961,897,502		2007	1,345,688,420		2008	1,367,012,110	
	2005	975,006,235	-0.0134	2006	961,897,502	0.3990	2007	1,345,688,420	0.0158
STEP 5: Sum of STEP 4 divided by 3			-0.0081			0.1429			0.1338
STEP 6: Greater of 0 or STEP 5			0.0000			0.1429			0.1338
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.3990			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1503			0.1503			0.1503

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 15 Dearborn
Unit: 1560 SUNMAN-DEARBORN COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1503			0.1503			0.1503	
STEP 2:									
	2010	1,105,935,390	-0.0245	2011	1,082,735,830	-0.0210	2012	1,079,594,876	-0.0029
	2009	1,133,764,300		2010	1,105,935,390		2011	1,082,735,830	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,345,688,420		2008	1,367,012,110		2009	1,133,764,300	
	2006	961,897,502	0.3990	2007	1,345,688,420	0.0158	2008	1,367,012,110	-0.1706
	2008	1,367,012,110		2009	1,133,764,300		2010	1,105,935,390	
	2007	1,345,688,420	0.0158	2008	1,367,012,110	-0.1706	2009	1,133,764,300	-0.0245
	2009	1,133,764,300		2010	1,105,935,390		2011	1,082,735,830	
	2008	1,367,012,110	-0.1706	2009	1,133,764,300	-0.0245	2010	1,105,935,390	-0.0210
STEP 5: Sum of STEP 4 divided by 3			0.0814			-0.0598			-0.0720
STEP 6: Greater of 0 or STEP 5			0.0814			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1503			0.1503			0.1503

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 15 Dearborn
Unit: 1560 SUNMAN-DEARBORN COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1503			0.1503			0.1503	
STEP 2:									
	2013	1,017,377,495	-0.0576	2014	1,016,062,402	-0.0013	2015	1,015,154,706	-0.0009
	2012	1,079,594,876		2013	1,017,377,495		2014	1,016,062,402	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,105,935,390		2011	1,082,735,830		2012	1,079,594,876	
	2009	1,133,764,300	-0.0245	2010	1,105,935,390	-0.0210	2011	1,082,735,830	-0.0029
	2011	1,082,735,830		2012	1,079,594,876		2013	1,017,377,495	
	2010	1,105,935,390	-0.0210	2011	1,082,735,830	-0.0029	2012	1,079,594,876	-0.0576
	2012	1,079,594,876		2013	1,017,377,495		2014	1,016,062,402	
	2011	1,082,735,830	-0.0029	2012	1,079,594,876	-0.0576	2013	1,017,377,495	-0.0013
STEP 5: Sum of STEP 4 divided by 3			-0.0161			-0.0272			-0.0206
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1503			0.1503			0.1503

Recalculated 2015 STEP 8:	0.1503
Original 2015 STEP 8:	0.2092
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2092**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 15 Dearborn
Unit: 1600 SOUTH DEARBORN COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2065			0.1606			0.1606	
STEP 2:									
	2007	725,790,750	0.2857	2008	729,048,189	0.0045	2009	615,455,065	-0.1558
	2006	564,494,362		2007	725,790,750		2008	729,048,189	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	567,488,743		2005	574,818,855		2006	564,494,362	
	2003	593,779,964	-0.0443	2004	567,488,743	0.0129	2005	574,818,855	-0.0180
	2005	574,818,855		2006	564,494,362		2007	725,790,750	
	2004	567,488,743	0.0129	2005	574,818,855	-0.0180	2006	564,494,362	0.2857
	2006	564,494,362		2007	725,790,750		2008	729,048,189	
	2005	574,818,855	-0.0180	2006	564,494,362	0.2857	2007	725,790,750	0.0045
STEP 5: Sum of STEP 4 divided by 3			-0.0165			0.0935			0.0907
STEP 6: Greater of 0 or STEP 5			0.0000			0.0935			0.0907
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2857			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1606			0.1606			0.1606

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 15 Dearborn
Unit: 1600 SOUTH DEARBORN COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1606			0.1606			0.1606	
STEP 2:									
	2010	601,706,189	-0.0223	2011	581,117,733	-0.0342	2012	588,290,526	0.0123
	2009	615,455,065		2010	601,706,189		2011	581,117,733	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	725,790,750		2008	729,048,189		2009	615,455,065	
	2006	564,494,362	0.2857	2007	725,790,750	0.0045	2008	729,048,189	-0.1558
	2008	729,048,189		2009	615,455,065		2010	601,706,189	
	2007	725,790,750	0.0045	2008	729,048,189	-0.1558	2009	615,455,065	-0.0223
	2009	615,455,065		2010	601,706,189		2011	581,117,733	
	2008	729,048,189	-0.1558	2009	615,455,065	-0.0223	2010	601,706,189	-0.0342
STEP 5: Sum of STEP 4 divided by 3			0.0448			-0.0579			-0.0708
STEP 6: Greater of 0 or STEP 5			0.0448			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0123
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1606			0.1606			0.1586

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 15 Dearborn
Unit: 1600 SOUTH DEARBORN COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1586			0.1586			0.1572	
STEP 2:									
	2013	548,370,199	-0.0679	2014	553,079,457	0.0086	2015	542,338,813	-0.0194
	2012	588,290,526		2013	548,370,199		2014	553,079,457	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	601,706,189		2011	581,117,733		2012	588,290,526	
	2009	615,455,065	-0.0223	2010	601,706,189	-0.0342	2011	581,117,733	0.0123
	2011	581,117,733		2012	588,290,526		2013	548,370,199	
	2010	601,706,189	-0.0342	2011	581,117,733	0.0123	2012	588,290,526	-0.0679
	2012	588,290,526		2013	548,370,199		2014	553,079,457	
	2011	581,117,733	0.0123	2012	588,290,526	-0.0679	2013	548,370,199	0.0086
STEP 5: Sum of STEP 4 divided by 3			-0.0147			-0.0299			-0.0157
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0086			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1586			0.1572			0.1572

Recalculated 2015 STEP 8:	0.1572
Original 2015 STEP 8:	0.1572
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1572**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 15 Dearborn
Unit: 1620 LAWRENCEBURG COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2533			0.2533			0.2398	
STEP 2:									
	2007	847,015,073	-0.0504	2008	1,002,654,526	0.1838	2009	771,320,774	-0.2307
	2006	891,952,685		2007	847,015,073		2008	1,002,654,526	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	626,826,314		2005	614,011,380		2006	891,952,685	
	2003	717,480,530	-0.1264	2004	626,826,314	-0.0204	2005	614,011,380	0.4527
	2005	614,011,380		2006	891,952,685		2007	847,015,073	
	2004	626,826,314	-0.0204	2005	614,011,380	0.4527	2006	891,952,685	-0.0504
	2006	891,952,685		2007	847,015,073		2008	1,002,654,526	
	2005	614,011,380	0.4527	2006	891,952,685	-0.0504	2007	847,015,073	0.1838
STEP 5: Sum of STEP 4 divided by 3			0.1020			0.1273			0.1954
STEP 6: Greater of 0 or STEP 5			0.1020			0.1273			0.1954
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0565			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2533			0.2398			0.2398

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 15 Dearborn
Unit: 1620 LAWRENCEBURG COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2398			0.2392			0.2269	
STEP 2:									
	2010	773,224,260	0.0025	2011	815,311,828	0.0544	2012	811,563,776	-0.0046
	2009	771,320,774		2010	773,224,260		2011	815,311,828	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	847,015,073		2008	1,002,654,526		2009	771,320,774	
	2006	891,952,685	-0.0504	2007	847,015,073	0.1838	2008	1,002,654,526	-0.2307
	2008	1,002,654,526		2009	771,320,774		2010	773,224,260	
	2007	847,015,073	0.1838	2008	1,002,654,526	-0.2307	2009	771,320,774	0.0025
	2009	771,320,774		2010	773,224,260		2011	815,311,828	
	2008	1,002,654,526	-0.2307	2009	771,320,774	0.0025	2010	773,224,260	0.0544
STEP 5: Sum of STEP 4 divided by 3			-0.0324			-0.0148			-0.0579
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0025			0.0544			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2392			0.2269			0.2269

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 15 Dearborn
Unit: 1620 LAWRENCEBURG COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2269			0.2269			0.2269	
STEP 2:									
	2013	781,973,651	-0.0365	2014	765,730,161	-0.0208	2015	764,951,447	-0.0010
	2012	811,563,776		2013	781,973,651		2014	765,730,161	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	773,224,260		2011	815,311,828		2012	811,563,776	
	2009	771,320,774	0.0025	2010	773,224,260	0.0544	2011	815,311,828	-0.0046
	2011	815,311,828		2012	811,563,776		2013	781,973,651	
	2010	773,224,260	0.0544	2011	815,311,828	-0.0046	2012	811,563,776	-0.0365
	2012	811,563,776		2013	781,973,651		2014	765,730,161	
	2011	815,311,828	-0.0046	2012	811,563,776	-0.0365	2013	781,973,651	-0.0208
STEP 5: Sum of STEP 4 divided by 3			0.0174			0.0044			-0.0206
STEP 6: Greater of 0 or STEP 5			0.0174			0.0044			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2269			0.2269			0.2269

Recalculated 2015 STEP 8:	0.2269
Original 2015 STEP 8:	0.2427
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2427**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 16 Decatur
Unit: 1655 DECATUR COUNTY COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2250			0.2058			0.1924	
STEP 2:									
	2007	575,719,065	0.0935	2008	628,030,747	0.0909	2009	553,742,333	-0.1183
	2006	526,510,490		2007	575,719,065		2008	628,030,747	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	543,478,390		2005	555,673,480		2006	526,510,490	
	2003	542,643,630	0.0015	2004	543,478,390	0.0224	2005	555,673,480	-0.0525
	2005	555,673,480		2006	526,510,490		2007	575,719,065	
	2004	543,478,390	0.0224	2005	555,673,480	-0.0525	2006	526,510,490	0.0935
	2006	526,510,490		2007	575,719,065		2008	628,030,747	
	2005	555,673,480	-0.0525	2006	526,510,490	0.0935	2007	575,719,065	0.0909
STEP 5: Sum of STEP 4 divided by 3			-0.0095			0.0211			0.0440
STEP 6: Greater of 0 or STEP 5			0.0000			0.0211			0.0440
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0935			0.0698			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2058			0.1924			0.1924

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 16 Decatur
Unit: 1655 DECATUR COUNTY COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1924			0.1853			0.1813	
STEP 2:									
	2010	587,182,563	0.0604	2011	606,598,760	0.0331	2012	651,498,435	0.0740
	2009	553,742,333		2010	587,182,563		2011	606,598,760	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	575,719,065		2008	628,030,747		2009	553,742,333	
	2006	526,510,490	0.0935	2007	575,719,065	0.0909	2008	628,030,747	-0.1183
	2008	628,030,747		2009	553,742,333		2010	587,182,563	
	2007	575,719,065	0.0909	2008	628,030,747	-0.1183	2009	553,742,333	0.0604
	2009	553,742,333		2010	587,182,563		2011	606,598,760	
	2008	628,030,747	-0.1183	2009	553,742,333	0.0604	2010	587,182,563	0.0331
STEP 5: Sum of STEP 4 divided by 3			0.0220			0.0110			-0.0083
STEP 6: Greater of 0 or STEP 5			0.0220			0.0110			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0384			0.0221			0.0740
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1853			0.1813			0.1688

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 16 Decatur
Unit: 1655 DECATUR COUNTY COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1688			0.1688			0.1688	
STEP 2:									
	2013	672,884,294	0.0328	2014	698,165,124	0.0376	2015	750,167,221	0.0745
	2012	651,498,435		2013	672,884,294		2014	698,165,124	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	587,182,563		2011	606,598,760		2012	651,498,435	
	2009	553,742,333	0.0604	2010	587,182,563	0.0331	2011	606,598,760	0.0740
	2011	606,598,760		2012	651,498,435		2013	672,884,294	
	2010	587,182,563	0.0331	2011	606,598,760	0.0740	2012	651,498,435	0.0328
	2012	651,498,435		2013	672,884,294		2014	698,165,124	
	2011	606,598,760	0.0740	2012	651,498,435	0.0328	2013	672,884,294	0.0376
STEP 5: Sum of STEP 4 divided by 3			0.0558			0.0466			0.0481
STEP 6: Greater of 0 or STEP 5			0.0558			0.0466			0.0481
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0264
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1688			0.1688			0.1645

Recalculated 2015 STEP 8:	0.1645
Original 2015 STEP 8:	0.1665
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1665**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 16 Decatur
Unit: 1730 GREENSBURG COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3128			0.2572			0.2572	
STEP 2:									
	2007	701,624,854	0.2160	2008	705,280,893	0.0052	2009	621,783,468	-0.1184
	2006	577,013,850		2007	701,624,854		2008	705,280,893	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	677,090,220		2005	651,169,750		2006	577,013,850	
	2003	686,986,190	-0.0144	2004	677,090,220	-0.0383	2005	651,169,750	-0.1139
	2005	651,169,750		2006	577,013,850		2007	701,624,854	
	2004	677,090,220	-0.0383	2005	651,169,750	-0.1139	2006	577,013,850	0.2160
	2006	577,013,850		2007	701,624,854		2008	705,280,893	
	2005	651,169,750	-0.1139	2006	577,013,850	0.2160	2007	701,624,854	0.0052
STEP 5: Sum of STEP 4 divided by 3			-0.0555			0.0213			0.0358
STEP 6: Greater of 0 or STEP 5			0.0000			0.0213			0.0358
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2160			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2572			0.2572			0.2572

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 16 Decatur
Unit: 1730 GREENSBURG COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2572			0.2509			0.2509	
STEP 2:									
	2010	658,636,377	0.0593	2011	656,993,805	-0.0025	2012	655,777,519	-0.0019
	2009	621,783,468		2010	658,636,377		2011	656,993,805	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	701,624,854		2008	705,280,893		2009	621,783,468	
	2006	577,013,850	0.2160	2007	701,624,854	0.0052	2008	705,280,893	-0.1184
	2008	705,280,893		2009	621,783,468		2010	658,636,377	
	2007	701,624,854	0.0052	2008	705,280,893	-0.1184	2009	621,783,468	0.0593
	2009	621,783,468		2010	658,636,377		2011	656,993,805	
	2008	705,280,893	-0.1184	2009	621,783,468	0.0593	2010	658,636,377	-0.0025
STEP 5: Sum of STEP 4 divided by 3			0.0343			-0.0180			-0.0205
STEP 6: Greater of 0 or STEP 5			0.0343			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0250			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2509			0.2509			0.2509

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 16 Decatur
Unit: 1730 GREENSBURG COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2509			0.2509			0.2509	
STEP 2:									
	2013	647,458,975	-0.0127	2014	441,065,854	-0.3188	2015	429,326,567	-0.0266
	2012	655,777,519		2013	647,458,975		2014	441,065,854	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	658,636,377		2011	656,993,805		2012	655,777,519	
	2009	621,783,468	0.0593	2010	658,636,377	-0.0025	2011	656,993,805	-0.0019
	2011	656,993,805		2012	655,777,519		2013	647,458,975	
	2010	658,636,377	-0.0025	2011	656,993,805	-0.0019	2012	655,777,519	-0.0127
	2012	655,777,519		2013	647,458,975		2014	441,065,854	
	2011	656,993,805	-0.0019	2012	655,777,519	-0.0127	2013	647,458,975	-0.3188
STEP 5: Sum of STEP 4 divided by 3			0.0183			-0.0057			-0.1111
STEP 6: Greater of 0 or STEP 5			0.0183			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2509			0.2509			0.2509

Recalculated 2015 STEP 8:	0.2509
Original 2015 STEP 8:	0.2400
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2509**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 17 DeKalb
Unit: 1805 DEKALB COUNTY EASTERN COMM SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3428			0.3428			0.3067	
STEP 2:									
	2007	373,923,201	-0.0045	2008	417,899,640	0.1176	2009	701,313,045	0.6782
	2006	375,604,168		2007	373,923,201		2008	417,899,640	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	464,510,892		2005	405,723,158		2006	375,604,168	
	2003	482,999,169	-0.0383	2004	464,510,892	-0.1266	2005	405,723,158	-0.0742
	2005	405,723,158		2006	375,604,168		2007	373,923,201	
	2004	464,510,892	-0.1266	2005	405,723,158	-0.0742	2006	375,604,168	-0.0045
	2006	375,604,168		2007	373,923,201		2008	417,899,640	
	2005	405,723,158	-0.0742	2006	375,604,168	-0.0045	2007	373,923,201	0.1176
STEP 5: Sum of STEP 4 divided by 3			-0.0797			-0.0684			0.0130
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0130
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1176			0.6652
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3428			0.3067			0.1842

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 17 DeKalb
Unit: 1805 DEKALB COUNTY EASTERN COMM SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1842			0.1842			0.1842	
STEP 2:									
	2010	737,714,778	0.0519	2011	722,929,074	-0.0200	2012	651,275,561	-0.0991
	2009	701,313,045		2010	737,714,778		2011	722,929,074	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	373,923,201		2008	417,899,640		2009	701,313,045	
	2006	375,604,168	-0.0045	2007	373,923,201	0.1176	2008	417,899,640	0.6782
	2008	417,899,640		2009	701,313,045		2010	737,714,778	
	2007	373,923,201	0.1176	2008	417,899,640	0.6782	2009	701,313,045	0.0519
	2009	701,313,045		2010	737,714,778		2011	722,929,074	
	2008	417,899,640	0.6782	2009	701,313,045	0.0519	2010	737,714,778	-0.0200
STEP 5: Sum of STEP 4 divided by 3			0.2638			0.2826			0.2367
STEP 6: Greater of 0 or STEP 5			0.2638			0.2826			0.2367
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1842			0.1842			0.1842

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 17 DeKalb
Unit: 1805 DEKALB COUNTY EASTERN COMM SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1842			0.1842			0.1842	
STEP 2:									
	2013	647,262,221	-0.0062	2014	416,602,070	-0.3564	2015	392,869,527	-0.0570
	2012	651,275,561		2013	647,262,221		2014	416,602,070	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	737,714,778		2011	722,929,074		2012	651,275,561	
	2009	701,313,045	0.0519	2010	737,714,778	-0.0200	2011	722,929,074	-0.0991
	2011	722,929,074		2012	651,275,561		2013	647,262,221	
	2010	737,714,778	-0.0200	2011	722,929,074	-0.0991	2012	651,275,561	-0.0062
	2012	651,275,561		2013	647,262,221		2014	416,602,070	
	2011	722,929,074	-0.0991	2012	651,275,561	-0.0062	2013	647,262,221	-0.3564
STEP 5: Sum of STEP 4 divided by 3			-0.0224			-0.0418			-0.1539
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1842			0.1842			0.1842

Recalculated 2015 STEP 8:	0.1842
Original 2015 STEP 8:	0.3053
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.3053**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 17 DeKalb
Unit: 1820 GARRETT-KEYSER-BUTLER COMM SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2355			0.2244			0.2244	
STEP 2:									
	2007	403,362,829	0.0494	2008	400,262,370	-0.0077	2009	354,383,055	-0.1146
	2006	384,387,794		2007	403,362,829		2008	400,262,370	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	386,248,279		2005	376,966,999		2006	384,387,794	
	2003	393,537,572	-0.0185	2004	386,248,279	-0.0240	2005	376,966,999	0.0197
	2005	376,966,999		2006	384,387,794		2007	403,362,829	
	2004	386,248,279	-0.0240	2005	376,966,999	0.0197	2006	384,387,794	0.0494
	2006	384,387,794		2007	403,362,829		2008	400,262,370	
	2005	376,966,999	0.0197	2006	384,387,794	0.0494	2007	403,362,829	-0.0077
STEP 5: Sum of STEP 4 divided by 3			-0.0076			0.0150			0.0205
STEP 6: Greater of 0 or STEP 5			0.0000			0.0150			0.0205
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0494			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2244			0.2244			0.2244

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 17 DeKalb
Unit: 1820 GARRETT-KEYSER-BUTLER COMM SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2244			0.2244			0.2236	
STEP 2:									
	2010	350,235,630	-0.0117	2011	351,462,591	0.0035	2012	337,823,042	-0.0388
	2009	354,383,055		2010	350,235,630		2011	351,462,591	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	403,362,829		2008	400,262,370		2009	354,383,055	
	2006	384,387,794	0.0494	2007	403,362,829	-0.0077	2008	400,262,370	-0.1146
	2008	400,262,370		2009	354,383,055		2010	350,235,630	
	2007	403,362,829	-0.0077	2008	400,262,370	-0.1146	2009	354,383,055	-0.0117
	2009	354,383,055		2010	350,235,630		2011	351,462,591	
	2008	400,262,370	-0.1146	2009	354,383,055	-0.0117	2010	350,235,630	0.0035
STEP 5: Sum of STEP 4 divided by 3			-0.0243			-0.0447			-0.0409
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0035			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2244			0.2236			0.2236

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 17 DeKalb
Unit: 1820 GARRETT-KEYSER-BUTLER COMM SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2236			0.2236			0.2236	
STEP 2:									
	2013	332,458,254	-0.0159	2014	323,187,584	-0.0279	2015	335,345,554	0.0376
	2012	337,823,042		2013	332,458,254		2014	323,187,584	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	350,235,630		2011	351,462,591		2012	337,823,042	
	2009	354,383,055	-0.0117	2010	350,235,630	0.0035	2011	351,462,591	-0.0388
	2011	351,462,591		2012	337,823,042		2013	332,458,254	
	2010	350,235,630	0.0035	2011	351,462,591	-0.0388	2012	337,823,042	-0.0159
	2012	337,823,042		2013	332,458,254		2014	323,187,584	
	2011	351,462,591	-0.0388	2012	337,823,042	-0.0159	2013	332,458,254	-0.0279
STEP 5: Sum of STEP 4 divided by 3			-0.0157			-0.0171			-0.0275
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0376
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2236			0.2236			0.2155

Recalculated 2015 STEP 8:	0.2155
Original 2015 STEP 8:	0.2113
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2155**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 17 DeKalb
Unit: 1835 DEKALB COUNTY CENTRAL UNITED SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2774			0.2486			0.2486	
STEP 2:									
	2007	1,179,826,890	0.1160	2008	1,212,062,150	0.0273	2009	1,025,123,136	-0.1542
	2006	1,057,197,942		2007	1,179,826,890		2008	1,212,062,150	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,025,759,210		2005	984,867,448		2006	1,057,197,942	
	2003	1,116,008,876	-0.0809	2004	1,025,759,210	-0.0399	2005	984,867,448	0.0734
	2005	984,867,448		2006	1,057,197,942		2007	1,179,826,890	
	2004	1,025,759,210	-0.0399	2005	984,867,448	0.0734	2006	1,057,197,942	0.1160
	2006	1,057,197,942		2007	1,179,826,890		2008	1,212,062,150	
	2005	984,867,448	0.0734	2006	1,057,197,942	0.1160	2007	1,179,826,890	0.0273
STEP 5: Sum of STEP 4 divided by 3			-0.0158			0.0498			0.0722
STEP 6: Greater of 0 or STEP 5			0.0000			0.0498			0.0722
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1160			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2486			0.2486			0.2486

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 17 DeKalb

Unit: 1835 DEKALB COUNTY CENTRAL UNITED SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2486			0.2461			0.2461	
STEP 2:									
	2010	1,035,705,043	0.0103	2011	1,019,876,950	-0.0153	2012	1,012,951,808	-0.0068
	2009	1,025,123,136		2010	1,035,705,043		2011	1,019,876,950	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,179,826,890		2008	1,212,062,150		2009	1,025,123,136	
	2006	1,057,197,942	0.1160	2007	1,179,826,890	0.0273	2008	1,212,062,150	-0.1542
	2008	1,212,062,150		2009	1,025,123,136		2010	1,035,705,043	
	2007	1,179,826,890	0.0273	2008	1,212,062,150	-0.1542	2009	1,025,123,136	0.0103
	2009	1,025,123,136		2010	1,035,705,043		2011	1,019,876,950	
	2008	1,212,062,150	-0.1542	2009	1,025,123,136	0.0103	2010	1,035,705,043	-0.0153
STEP 5: Sum of STEP 4 divided by 3			-0.0036			-0.0389			-0.0531
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0103			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2461			0.2461			0.2461

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 17 DeKalb
Unit: 1835 DEKALB COUNTY CENTRAL UNITED SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2461			0.2461			0.2461	
STEP 2:									
	2013	997,218,815	-0.0155	2014	993,429,814	-0.0038	2015	986,969,171	-0.0065
	2012	1,012,951,808		2013	997,218,815		2014	993,429,814	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,035,705,043		2011	1,019,876,950		2012	1,012,951,808	
	2009	1,025,123,136	0.0103	2010	1,035,705,043	-0.0153	2011	1,019,876,950	-0.0068
	2011	1,019,876,950		2012	1,012,951,808		2013	997,218,815	
	2010	1,035,705,043	-0.0153	2011	1,019,876,950	-0.0068	2012	1,012,951,808	-0.0155
	2012	1,012,951,808		2013	997,218,815		2014	993,429,814	
	2011	1,019,876,950	-0.0068	2012	1,012,951,808	-0.0155	2013	997,218,815	-0.0038
STEP 5: Sum of STEP 4 divided by 3			-0.0039			-0.0125			-0.0087
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2461			0.2461			0.2461

Recalculated 2015 STEP 8:	0.2461
Original 2015 STEP 8:	0.2417
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2461**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1875 DELAWARE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2644			0.2520			0.2508	
STEP 2:									
	2007	558,052,515	0.0644	2008	573,545,917	0.0278	2009	481,309,795	-0.1608
	2006	524,305,760		2007	558,052,515		2008	573,545,917	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	521,739,980		2005	517,190,090		2006	524,305,760	
	2003	501,410,819	0.0405	2004	521,739,980	-0.0087	2005	517,190,090	0.0138
	2005	517,190,090		2006	524,305,760		2007	558,052,515	
	2004	521,739,980	-0.0087	2005	517,190,090	0.0138	2006	524,305,760	0.0644
	2006	524,305,760		2007	558,052,515		2008	573,545,917	
	2005	517,190,090	0.0138	2006	524,305,760	0.0644	2007	558,052,515	0.0278
STEP 5: Sum of STEP 4 divided by 3			0.0152			0.0232			0.0353
STEP 6: Greater of 0 or STEP 5			0.0152			0.0232			0.0353
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0492			0.0046			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2520			0.2508			0.2508

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1875 DELAWARE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2508			0.2508			0.2508	
STEP 2:									
	2010	470,396,261	-0.0227	2011	465,167,078	-0.0111	2012	459,343,821	-0.0125
	2009	481,309,795		2010	470,396,261		2011	465,167,078	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	558,052,515		2008	573,545,917		2009	481,309,795	
	2006	524,305,760	0.0644	2007	558,052,515	0.0278	2008	573,545,917	-0.1608
	2008	573,545,917		2009	481,309,795		2010	470,396,261	
	2007	558,052,515	0.0278	2008	573,545,917	-0.1608	2009	481,309,795	-0.0227
	2009	481,309,795		2010	470,396,261		2011	465,167,078	
	2008	573,545,917	-0.1608	2009	481,309,795	-0.0227	2010	470,396,261	-0.0111
STEP 5: Sum of STEP 4 divided by 3			-0.0229			-0.0519			-0.0649
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2508			0.2508			0.2508

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1875 DELAWARE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2508			0.2394			0.2254	
STEP 2:									
	2013	481,144,087	0.0475	2014	514,758,712	0.0699	2015	526,621,259	0.0230
	2012	459,343,821		2013	481,144,087		2014	514,758,712	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	470,396,261		2011	465,167,078		2012	459,343,821	
	2009	481,309,795	-0.0227	2010	470,396,261	-0.0111	2011	465,167,078	-0.0125
	2011	465,167,078		2012	459,343,821		2013	481,144,087	
	2010	470,396,261	-0.0111	2011	465,167,078	-0.0125	2012	459,343,821	0.0475
	2012	459,343,821		2013	481,144,087		2014	514,758,712	
	2011	465,167,078	-0.0125	2012	459,343,821	0.0475	2013	481,144,087	0.0699
STEP 5: Sum of STEP 4 divided by 3			-0.0154			0.0080			0.0350
STEP 6: Greater of 0 or STEP 5			0.0000			0.0080			0.0350
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0475			0.0619			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2394			0.2254			0.2254

Recalculated 2015 STEP 8:	0.2254
Original 2015 STEP 8:	0.2260
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2260**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1885 WES-DEL COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2330			0.2166			0.2011	
STEP 2:									
	2007	246,657,287	0.0756	2008	267,040,682	0.0826	2009	225,896,740	-0.1541
	2006	229,310,090		2007	246,657,287		2008	267,040,682	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	243,576,900		2005	231,343,170		2006	229,310,090	
	2003	246,796,300	-0.0130	2004	243,576,900	-0.0502	2005	231,343,170	-0.0088
	2005	231,343,170		2006	229,310,090		2007	246,657,287	
	2004	243,576,900	-0.0502	2005	231,343,170	-0.0088	2006	229,310,090	0.0756
	2006	229,310,090		2007	246,657,287		2008	267,040,682	
	2005	231,343,170	-0.0088	2006	229,310,090	0.0756	2007	246,657,287	0.0826
STEP 5: Sum of STEP 4 divided by 3			-0.0240			0.0055			0.0498
STEP 6: Greater of 0 or STEP 5			0.0000			0.0055			0.0498
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0756			0.0771			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2166			0.2011			0.2011

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1885 WES-DEL COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2011			0.2011			0.1895	
STEP 2:									
	2010	221,376,230	-0.0200	2011	234,972,313	0.0614	2012	231,715,308	-0.0139
	2009	225,896,740		2010	221,376,230		2011	234,972,313	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	246,657,287		2008	267,040,682		2009	225,896,740	
	2006	229,310,090	0.0756	2007	246,657,287	0.0826	2008	267,040,682	-0.1541
	2008	267,040,682		2009	225,896,740		2010	221,376,230	
	2007	246,657,287	0.0826	2008	267,040,682	-0.1541	2009	225,896,740	-0.0200
	2009	225,896,740		2010	221,376,230		2011	234,972,313	
	2008	267,040,682	-0.1541	2009	225,896,740	-0.0200	2010	221,376,230	0.0614
STEP 5: Sum of STEP 4 divided by 3			0.0014			-0.0305			-0.0376
STEP 6: Greater of 0 or STEP 5			0.0014			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0614			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2011			0.1895			0.1895

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1885 WES-DEL COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1895			0.1895			0.1681	
STEP 2:									
	2013	229,592,945	-0.0092	2014	261,837,543	0.1404	2015	257,130,257	-0.0180
	2012	231,715,308		2013	229,592,945		2014	261,837,543	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	221,376,230		2011	234,972,313		2012	231,715,308	
	2009	225,896,740	-0.0200	2010	221,376,230	0.0614	2011	234,972,313	-0.0139
	2011	234,972,313		2012	231,715,308		2013	229,592,945	
	2010	221,376,230	0.0614	2011	234,972,313	-0.0139	2012	231,715,308	-0.0092
	2012	231,715,308		2013	229,592,945		2014	261,837,543	
	2011	234,972,313	-0.0139	2012	231,715,308	-0.0092	2013	229,592,945	0.1404
STEP 5: Sum of STEP 4 divided by 3			0.0092			0.0128			0.0391
STEP 6: Greater of 0 or STEP 5			0.0092			0.0128			0.0391
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1276			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1895			0.1681			0.1681

Recalculated 2015 STEP 8:	0.1681
Original 2015 STEP 8:	0.1801
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1801**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1895 LIBERTY-PERRY COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2285			0.2058			0.2036	
STEP 2:									
	2007	221,014,340	0.1273	2008	234,240,586	0.0598	2009	194,505,175	-0.1696
	2006	196,049,000		2007	221,014,340		2008	234,240,586	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	192,263,360		2005	194,901,280		2006	196,049,000	
	2003	186,545,614	0.0307	2004	192,263,360	0.0137	2005	194,901,280	0.0059
	2005	194,901,280		2006	196,049,000		2007	221,014,340	
	2004	192,263,360	0.0137	2005	194,901,280	0.0059	2006	196,049,000	0.1273
	2006	196,049,000		2007	221,014,340		2008	234,240,586	
	2005	194,901,280	0.0059	2006	196,049,000	0.1273	2007	221,014,340	0.0598
STEP 5: Sum of STEP 4 divided by 3			0.0168			0.0490			0.0643
STEP 6: Greater of 0 or STEP 5			0.0168			0.0490			0.0643
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1105			0.0108			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2058			0.2036			0.2036

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1895 LIBERTY-PERRY COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2036			0.2036			0.2036	
STEP 2:									
	2010	192,242,857	-0.0116	2011	190,561,468	-0.0087	2012	201,744,069	0.0587
	2009	194,505,175		2010	192,242,857		2011	190,561,468	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	221,014,340		2008	234,240,586		2009	194,505,175	
	2006	196,049,000	0.1273	2007	221,014,340	0.0598	2008	234,240,586	-0.1696
	2008	234,240,586		2009	194,505,175		2010	192,242,857	
	2007	221,014,340	0.0598	2008	234,240,586	-0.1696	2009	194,505,175	-0.0116
	2009	194,505,175		2010	192,242,857		2011	190,561,468	
	2008	234,240,586	-0.1696	2009	194,505,175	-0.0116	2010	192,242,857	-0.0087
STEP 5: Sum of STEP 4 divided by 3			0.0058			-0.0405			-0.0633
STEP 6: Greater of 0 or STEP 5			0.0058			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0587
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2036			0.2036			0.1923

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1895 LIBERTY-PERRY COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1923			0.1918			0.1810	
STEP 2:									
	2013	204,894,342	0.0156	2014	221,545,138	0.0813	2015	219,824,038	-0.0078
	2012	201,744,069		2013	204,894,342		2014	221,545,138	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	192,242,857		2011	190,561,468		2012	201,744,069	
	2009	194,505,175	-0.0116	2010	192,242,857	-0.0087	2011	190,561,468	0.0587
	2011	190,561,468		2012	201,744,069		2013	204,894,342	
	2010	192,242,857	-0.0087	2011	190,561,468	0.0587	2012	201,744,069	0.0156
	2012	201,744,069		2013	204,894,342		2014	221,545,138	
	2011	190,561,468	0.0587	2012	201,744,069	0.0156	2013	204,894,342	0.0813
STEP 5: Sum of STEP 4 divided by 3			0.0128			0.0219			0.0519
STEP 6: Greater of 0 or STEP 5			0.0128			0.0219			0.0519
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0028			0.0594			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1918			0.1810			0.1810

Recalculated 2015 STEP 8:	0.1810
Original 2015 STEP 8:	0.1811
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1811**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1900 COWAN COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2330			0.2078			0.2078	
STEP 2:									
	2007	135,750,777	0.1211	2008	137,391,202	0.0121	2009	107,322,505	-0.2189
	2006	121,091,320		2007	135,750,777		2008	137,391,202	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	124,509,060		2005	120,958,480		2006	121,091,320	
	2003	125,605,882	-0.0087	2004	124,509,060	-0.0285	2005	120,958,480	0.0011
	2005	120,958,480		2006	121,091,320		2007	135,750,777	
	2004	124,509,060	-0.0285	2005	120,958,480	0.0011	2006	121,091,320	0.1211
	2006	121,091,320		2007	135,750,777		2008	137,391,202	
	2005	120,958,480	0.0011	2006	121,091,320	0.1211	2007	135,750,777	0.0121
STEP 5: Sum of STEP 4 divided by 3			-0.0120			0.0312			0.0448
STEP 6: Greater of 0 or STEP 5			0.0000			0.0312			0.0448
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1211			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2078			0.2078			0.2078

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1900 COWAN COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2078			0.2055			0.2004	
STEP 2:									
	2010	108,497,898	0.0110	2011	111,235,873	0.0252	2012	111,160,458	-0.0007
	2009	107,322,505		2010	108,497,898		2011	111,235,873	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	135,750,777		2008	137,391,202		2009	107,322,505	
	2006	121,091,320	0.1211	2007	135,750,777	0.0121	2008	137,391,202	-0.2189
	2008	137,391,202		2009	107,322,505		2010	108,497,898	
	2007	135,750,777	0.0121	2008	137,391,202	-0.2189	2009	107,322,505	0.0110
	2009	107,322,505		2010	108,497,898		2011	111,235,873	
	2008	137,391,202	-0.2189	2009	107,322,505	0.0110	2010	108,497,898	0.0252
STEP 5: Sum of STEP 4 divided by 3			-0.0286			-0.0653			-0.0609
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0110			0.0252			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2055			0.2004			0.2004

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1900 COWAN COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2004			0.1986			0.1940	
STEP 2:									
	2013	113,480,549	0.0209	2014	117,882,788	0.0388	2015	124,495,397	0.0561
	2012	111,160,458		2013	113,480,549		2014	117,882,788	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	108,497,898		2011	111,235,873		2012	111,160,458	
	2009	107,322,505	0.0110	2010	108,497,898	0.0252	2011	111,235,873	-0.0007
	2011	111,235,873		2012	111,160,458		2013	113,480,549	
	2010	108,497,898	0.0252	2011	111,235,873	-0.0007	2012	111,160,458	0.0209
	2012	111,160,458		2013	113,480,549		2014	117,882,788	
	2011	111,235,873	-0.0007	2012	111,160,458	0.0209	2013	113,480,549	0.0388
STEP 5: Sum of STEP 4 divided by 3			0.0118			0.0151			0.0197
STEP 6: Greater of 0 or STEP 5			0.0118			0.0151			0.0197
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0091			0.0237			0.0364
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1986			0.1940			0.1872

Recalculated 2015 STEP 8:	0.1872
Original 2015 STEP 8:	0.1816
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1872**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1910 YORKTOWN COMMUNITY SCHOOLS

	2007			2008			2009		
STEP 1 - Starting Rate		0.2704			0.2704			0.2704	
STEP 2:									
	2007	628,843,832	0.0206	2008	638,260,448	0.0150	2009	499,801,870	-0.2169
	2006	616,180,985		2007	628,843,832		2008	638,260,448	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	567,231,430		2005	587,005,555		2006	616,180,985	
	2003	564,779,844	0.0043	2004	567,231,430	0.0349	2005	587,005,555	0.0497
	2005	587,005,555		2006	616,180,985		2007	628,843,832	
	2004	567,231,430	0.0349	2005	587,005,555	0.0497	2006	616,180,985	0.0206
	2006	616,180,985		2007	628,843,832		2008	638,260,448	
	2005	587,005,555	0.0497	2006	616,180,985	0.0206	2007	628,843,832	0.0150
STEP 5: Sum of STEP 4 divided by 3			0.0296			0.0351			0.0284
STEP 6: Greater of 0 or STEP 5			0.0296			0.0351			0.0284
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2704			0.2704			0.2704

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1910 YORKTOWN COMMUNITY SCHOOLS

	2010			2011			2012		
STEP 1 - Starting Rate		0.2704			0.2704			0.2704	
STEP 2:									
	2010	459,291,219	-0.0811	2011	432,966,472	-0.0573	2012	444,826,695	0.0274
	2009	499,801,870		2010	459,291,219		2011	432,966,472	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	628,843,832		2008	638,260,448		2009	499,801,870	
	2006	616,180,985	0.0206	2007	628,843,832	0.0150	2008	638,260,448	-0.2169
	2008	638,260,448		2009	499,801,870		2010	459,291,219	
	2007	628,843,832	0.0150	2008	638,260,448	-0.2169	2009	499,801,870	-0.0811
	2009	499,801,870		2010	459,291,219		2011	432,966,472	
	2008	638,260,448	-0.2169	2009	499,801,870	-0.0811	2010	459,291,219	-0.0573
STEP 5: Sum of STEP 4 divided by 3			-0.0604			-0.0943			-0.1184
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0274
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2704			0.2704			0.2632

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1910 YORKTOWN COMMUNITY SCHOOLS

	2013			2014			2015		
STEP 1 - Starting Rate		0.2632			0.2617			0.2554	
STEP 2:									
	2013	447,419,006	0.0058	2014	458,442,120	0.0246	2015	465,921,676	0.0163
	2012	444,826,695		2013	447,419,006		2014	458,442,120	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	459,291,219		2011	432,966,472		2012	444,826,695	
	2009	499,801,870	-0.0811	2010	459,291,219	-0.0573	2011	432,966,472	0.0274
	2011	432,966,472		2012	444,826,695		2013	447,419,006	
	2010	459,291,219	-0.0573	2011	432,966,472	0.0274	2012	444,826,695	0.0058
	2012	444,826,695		2013	447,419,006		2014	458,442,120	
	2011	432,966,472	0.0274	2012	444,826,695	0.0058	2013	447,419,006	0.0246
STEP 5: Sum of STEP 4 divided by 3			-0.0370			-0.0080			0.0193
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0193
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0058			0.0246			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2617			0.2554			0.2554

Recalculated 2015 STEP 8:	0.2554
Original 2015 STEP 8:	0.2554
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2554**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1940 DALEVILLE COMMUNITY SCHOOLS

	2007			2008			2009		
STEP 1 - Starting Rate		0.2080			0.1968			0.1929	
STEP 2:									
	2007	161,261,801	0.0609	2008	166,153,723	0.0303	2009	144,372,790	-0.1311
	2006	152,009,040		2007	161,261,801		2008	166,153,723	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	156,933,275		2005	149,224,440		2006	152,009,040	
	2003	150,572,761	0.0422	2004	156,933,275	-0.0491	2005	149,224,440	0.0187
	2005	149,224,440		2006	152,009,040		2007	161,261,801	
	2004	156,933,275	-0.0491	2005	149,224,440	0.0187	2006	152,009,040	0.0609
	2006	152,009,040		2007	161,261,801		2008	166,153,723	
	2005	149,224,440	0.0187	2006	152,009,040	0.0609	2007	161,261,801	0.0303
STEP 5: Sum of STEP 4 divided by 3			0.0039			0.0102			0.0366
STEP 6: Greater of 0 or STEP 5			0.0039			0.0102			0.0366
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0570			0.0201			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1968			0.1929			0.1929

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1940 DALEVILLE COMMUNITY SCHOOLS

	2010			2011			2012		
STEP 1 - Starting Rate		0.1929			0.1929			0.1875	
STEP 2:									
	2010	137,930,229	-0.0446	2011	141,922,543	0.0289	2012	143,859,126	0.0136
	2009	144,372,790		2010	137,930,229		2011	141,922,543	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	161,261,801		2008	166,153,723		2009	144,372,790	
	2006	152,009,040	0.0609	2007	161,261,801	0.0303	2008	166,153,723	-0.1311
	2008	166,153,723		2009	144,372,790		2010	137,930,229	
	2007	161,261,801	0.0303	2008	166,153,723	-0.1311	2009	144,372,790	-0.0446
	2009	144,372,790		2010	137,930,229		2011	141,922,543	
	2008	166,153,723	-0.1311	2009	144,372,790	-0.0446	2010	137,930,229	0.0289
STEP 5: Sum of STEP 4 divided by 3			-0.0133			-0.0485			-0.0489
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0289			0.0136
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1929			0.1875			0.1850

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1940 DALEVILLE COMMUNITY SCHOOLS

	2013			2014			2015		
STEP 1 - Starting Rate		0.1850			0.1792			0.1680	
STEP 2:									
	2013	148,523,190	0.0324	2014	162,110,779	0.0915	2015	166,828,074	0.0291
	2012	143,859,126		2013	148,523,190		2014	162,110,779	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	137,930,229		2011	141,922,543		2012	143,859,126	
	2009	144,372,790	-0.0446	2010	137,930,229	0.0289	2011	141,922,543	0.0136
	2011	141,922,543		2012	143,859,126		2013	148,523,190	
	2010	137,930,229	0.0289	2011	141,922,543	0.0136	2012	143,859,126	0.0324
	2012	143,859,126		2013	148,523,190		2014	162,110,779	
	2011	141,922,543	0.0136	2012	143,859,126	0.0324	2013	148,523,190	0.0915
STEP 5: Sum of STEP 4 divided by 3			-0.0007			0.0250			0.0458
STEP 6: Greater of 0 or STEP 5			0.0000			0.0250			0.0458
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0324			0.0665			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1792			0.1680			0.1680

Recalculated 2015 STEP 8:	0.1680
Original 2015 STEP 8:	0.1697
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1697**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1970 MUNCIE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2745			0.2696			0.2696	
STEP 2:									
	2007	1,959,542,152	0.0183	2008	1,930,914,225	-0.0146	2009	1,764,082,469	-0.0864
	2006	1,924,395,675		2007	1,959,542,152		2008	1,930,914,225	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,915,375,865		2005	1,816,256,890		2006	1,924,395,675	
	2003	1,996,661,159	-0.0407	2004	1,915,375,865	-0.0517	2005	1,816,256,890	0.0595
	2005	1,816,256,890		2006	1,924,395,675		2007	1,959,542,152	
	2004	1,915,375,865	-0.0517	2005	1,816,256,890	0.0595	2006	1,924,395,675	0.0183
	2006	1,924,395,675		2007	1,959,542,152		2008	1,930,914,225	
	2005	1,816,256,890	0.0595	2006	1,924,395,675	0.0183	2007	1,959,542,152	-0.0146
STEP 5: Sum of STEP 4 divided by 3			-0.0110			0.0087			0.0211
STEP 6: Greater of 0 or STEP 5			0.0000			0.0087			0.0211
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0183			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2696			0.2696			0.2696

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1970 MUNCIE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2696			0.2696			0.2696	
STEP 2:									
	2010	1,717,800,107	-0.0262	2011	1,637,669,385	-0.0466	2012	1,614,634,122	-0.0141
	2009	1,764,082,469		2010	1,717,800,107		2011	1,637,669,385	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,959,542,152		2008	1,930,914,225		2009	1,764,082,469	
	2006	1,924,395,675	0.0183	2007	1,959,542,152	-0.0146	2008	1,930,914,225	-0.0864
	2008	1,930,914,225		2009	1,764,082,469		2010	1,717,800,107	
	2007	1,959,542,152	-0.0146	2008	1,930,914,225	-0.0864	2009	1,764,082,469	-0.0262
	2009	1,764,082,469		2010	1,717,800,107		2011	1,637,669,385	
	2008	1,930,914,225	-0.0864	2009	1,764,082,469	-0.0262	2010	1,717,800,107	-0.0466
STEP 5: Sum of STEP 4 divided by 3			-0.0276			-0.0424			-0.0531
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2696			0.2696			0.2696

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 18 Delaware
Unit: 1970 MUNCIE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2696			0.2696			0.2613	
STEP 2:									
	2013	1,556,638,786	-0.0359	2014	1,606,307,601	0.0319	2015	1,619,142,199	0.0080
	2012	1,614,634,122		2013	1,556,638,786		2014	1,606,307,601	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,717,800,107		2011	1,637,669,385		2012	1,614,634,122	
	2009	1,764,082,469	-0.0262	2010	1,717,800,107	-0.0466	2011	1,637,669,385	-0.0141
	2011	1,637,669,385		2012	1,614,634,122		2013	1,556,638,786	
	2010	1,717,800,107	-0.0466	2011	1,637,669,385	-0.0141	2012	1,614,634,122	-0.0359
	2012	1,614,634,122		2013	1,556,638,786		2014	1,606,307,601	
	2011	1,637,669,385	-0.0141	2012	1,614,634,122	-0.0359	2013	1,556,638,786	0.0319
STEP 5: Sum of STEP 4 divided by 3			-0.0290			-0.0322			-0.0060
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0319			0.0080
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2696			0.2613			0.2592

Recalculated 2015 STEP 8:	0.2592
Original 2015 STEP 8:	0.2561
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2592**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 19 Dubois
Unit: 2040 NORTHEAST DUBOIS COUNTY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3063			0.3063			0.3045	
STEP 2:									
	2007	252,597,509	0.0300	2008	265,142,284	0.0497	2009	244,257,425	-0.0788
	2006	245,241,860		2007	252,597,509		2008	265,142,284	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	222,084,110		2005	233,325,050		2006	245,241,860	
	2003	220,329,760	0.0080	2004	222,084,110	0.0506	2005	233,325,050	0.0511
	2005	233,325,050		2006	245,241,860		2007	252,597,509	
	2004	222,084,110	0.0506	2005	233,325,050	0.0511	2006	245,241,860	0.0300
	2006	245,241,860		2007	252,597,509		2008	265,142,284	
	2005	233,325,050	0.0511	2006	245,241,860	0.0300	2007	252,597,509	0.0497
STEP 5: Sum of STEP 4 divided by 3			0.0366			0.0439			0.0436
STEP 6: Greater of 0 or STEP 5			0.0366			0.0439			0.0436
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0058			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3063			0.3045			0.3045

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 19 Dubois
Unit: 2040 NORTHEAST DUBOIS COUNTY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.3045			0.2816			0.2816	
STEP 2:									
	2010	264,230,550	0.0818	2011	266,421,857	0.0083	2012	269,437,350	0.0113
	2009	244,257,425		2010	264,230,550		2011	266,421,857	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	252,597,509		2008	265,142,284		2009	244,257,425	
	2006	245,241,860	0.0300	2007	252,597,509	0.0497	2008	265,142,284	-0.0788
	2008	265,142,284		2009	244,257,425		2010	264,230,550	
	2007	252,597,509	0.0497	2008	265,142,284	-0.0788	2009	244,257,425	0.0818
	2009	244,257,425		2010	264,230,550		2011	266,421,857	
	2008	265,142,284	-0.0788	2009	244,257,425	0.0818	2010	264,230,550	0.0083
STEP 5: Sum of STEP 4 divided by 3			0.0003			0.0176			0.0038
STEP 6: Greater of 0 or STEP 5			0.0003			0.0176			0.0038
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0815			0.0000			0.0075
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2816			0.2816			0.2795

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 19 Dubois
Unit: 2040 NORTHEAST DUBOIS COUNTY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2795			0.2795			0.2719	
STEP 2:									
	2013	272,666,544	0.0120	2014	283,139,423	0.0384	2015	297,115,986	0.0494
	2012	269,437,350		2013	272,666,544		2014	283,139,423	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	264,230,550		2011	266,421,857		2012	269,437,350	
	2009	244,257,425	0.0818	2010	264,230,550	0.0083	2011	266,421,857	0.0113
	2011	266,421,857		2012	269,437,350		2013	272,666,544	
	2010	264,230,550	0.0083	2011	266,421,857	0.0113	2012	269,437,350	0.0120
	2012	269,437,350		2013	272,666,544		2014	283,139,423	
	2011	266,421,857	0.0113	2012	269,437,350	0.0120	2013	272,666,544	0.0384
STEP 5: Sum of STEP 4 divided by 3			0.0338			0.0105			0.0206
STEP 6: Greater of 0 or STEP 5			0.0338			0.0105			0.0206
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0279			0.0288
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2795			0.2719			0.2643

Recalculated 2015 STEP 8:	0.2643
Original 2015 STEP 8:	0.2748
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2748**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 19 Dubois
Unit: 2100 SOUTHEAST DUBOIS COUNTY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3190			0.3093			0.3052	
STEP 2:									
	2007	314,919,582	0.0315	2008	323,311,134	0.0266	2009	317,357,504	-0.0184
	2006	305,301,548		2007	314,919,582		2008	323,311,134	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	302,926,490		2005	301,198,100		2006	305,301,548	
	2003	311,931,585	-0.0289	2004	302,926,490	-0.0057	2005	301,198,100	0.0136
	2005	301,198,100		2006	305,301,548		2007	314,919,582	
	2004	302,926,490	-0.0057	2005	301,198,100	0.0136	2006	305,301,548	0.0315
	2006	305,301,548		2007	314,919,582		2008	323,311,134	
	2005	301,198,100	0.0136	2006	305,301,548	0.0315	2007	314,919,582	0.0266
STEP 5: Sum of STEP 4 divided by 3			-0.0070			0.0131			0.0239
STEP 6: Greater of 0 or STEP 5			0.0000			0.0131			0.0239
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0315			0.0135			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3093			0.3052			0.3052

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 19 Dubois
Unit: 2100 SOUTHEAST DUBOIS COUNTY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.3052			0.3052			0.3034	
STEP 2:									
	2010	320,918,237	0.0112	2011	324,896,409	0.0124	2012	330,613,713	0.0176
	2009	317,357,504		2010	320,918,237		2011	324,896,409	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	314,919,582		2008	323,311,134		2009	317,357,504	
	2006	305,301,548	0.0315	2007	314,919,582	0.0266	2008	323,311,134	-0.0184
	2008	323,311,134		2009	317,357,504		2010	320,918,237	
	2007	314,919,582	0.0266	2008	323,311,134	-0.0184	2009	317,357,504	0.0112
	2009	317,357,504		2010	320,918,237		2011	324,896,409	
	2008	323,311,134	-0.0184	2009	317,357,504	0.0112	2010	320,918,237	0.0124
STEP 5: Sum of STEP 4 divided by 3			0.0132			0.0065			0.0017
STEP 6: Greater of 0 or STEP 5			0.0132			0.0065			0.0017
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0059			0.0159
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3052			0.3034			0.2987

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 19 Dubois
Unit: 2100 SOUTHEAST DUBOIS COUNTY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2987			0.2987			0.2937	
STEP 2:									
	2013	328,135,852	-0.0075	2014	336,168,201	0.0245	2015	349,389,598	0.0393
	2012	330,613,713		2013	328,135,852		2014	336,168,201	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	320,918,237		2011	324,896,409		2012	330,613,713	
	2009	317,357,504	0.0112	2010	320,918,237	0.0124	2011	324,896,409	0.0176
	2011	324,896,409		2012	330,613,713		2013	328,135,852	
	2010	320,918,237	0.0124	2011	324,896,409	0.0176	2012	330,613,713	-0.0075
	2012	330,613,713		2013	328,135,852		2014	336,168,201	
	2011	324,896,409	0.0176	2012	330,613,713	-0.0075	2013	328,135,852	0.0245
STEP 5: Sum of STEP 4 divided by 3			0.0137			0.0075			0.0115
STEP 6: Greater of 0 or STEP 5			0.0137			0.0075			0.0115
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0170			0.0278
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2987			0.2937			0.2858

Recalculated 2015 STEP 8:	0.2858
Original 2015 STEP 8:	0.2964
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2964**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 19 Dubois
Unit: 2110 SOUTHWEST DUBOIS COUNTY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3189			0.3189			0.2975	
STEP 2:									
	2007	323,458,941	-0.0274	2008	347,871,163	0.0755	2009	313,386,726	-0.0991
	2006	332,564,440		2007	323,458,941		2008	347,871,163	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	320,421,400		2005	325,702,040		2006	332,564,440	
	2003	335,140,470	-0.0439	2004	320,421,400	0.0165	2005	325,702,040	0.0211
	2005	325,702,040		2006	332,564,440		2007	323,458,941	
	2004	320,421,400	0.0165	2005	325,702,040	0.0211	2006	332,564,440	-0.0274
	2006	332,564,440		2007	323,458,941		2008	347,871,163	
	2005	325,702,040	0.0211	2006	332,564,440	-0.0274	2007	323,458,941	0.0755
STEP 5: Sum of STEP 4 divided by 3			-0.0021			0.0034			0.0231
STEP 6: Greater of 0 or STEP 5			0.0000			0.0034			0.0231
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0721			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3189			0.2975			0.2975

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 19 Dubois
Unit: 2110 SOUTHWEST DUBOIS COUNTY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2975			0.2900			0.2897	
STEP 2:									
	2010	321,526,990	0.0260	2011	322,167,892	0.0020	2012	324,610,866	0.0076
	2009	313,386,726		2010	321,526,990		2011	322,167,892	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	323,458,941		2008	347,871,163		2009	313,386,726	
	2006	332,564,440	-0.0274	2007	323,458,941	0.0755	2008	347,871,163	-0.0991
	2008	347,871,163		2009	313,386,726		2010	321,526,990	
	2007	323,458,941	0.0755	2008	347,871,163	-0.0991	2009	313,386,726	0.0260
	2009	313,386,726		2010	321,526,990		2011	322,167,892	
	2008	347,871,163	-0.0991	2009	313,386,726	0.0260	2010	321,526,990	0.0020
STEP 5: Sum of STEP 4 divided by 3			-0.0170			0.0008			-0.0237
STEP 6: Greater of 0 or STEP 5			0.0000			0.0008			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0260			0.0012			0.0076
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2900			0.2897			0.2875

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 19 Dubois
Unit: 2110 SOUTHWEST DUBOIS COUNTY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2875			0.2875			0.2787	
STEP 2:									
	2013	323,725,586	-0.0027	2014	334,684,331	0.0339	2015	345,582,031	0.0326
	2012	324,610,866		2013	323,725,586		2014	334,684,331	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	321,526,990		2011	322,167,892		2012	324,610,866	
	2009	313,386,726	0.0260	2010	321,526,990	0.0020	2011	322,167,892	0.0076
	2011	322,167,892		2012	324,610,866		2013	323,725,586	
	2010	321,526,990	0.0020	2011	322,167,892	0.0076	2012	324,610,866	-0.0027
	2012	324,610,866		2013	323,725,586		2014	334,684,331	
	2011	322,167,892	0.0076	2012	324,610,866	-0.0027	2013	323,725,586	0.0339
STEP 5: Sum of STEP 4 divided by 3			0.0119			0.0023			0.0129
STEP 6: Greater of 0 or STEP 5			0.0119			0.0023			0.0129
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0316			0.0197
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2875			0.2787			0.2733

Recalculated 2015 STEP 8:	0.2733
Original 2015 STEP 8:	0.2874
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2874**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 19 Dubois
Unit: 2120 GREATER JASPER CONSOLIDATED SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3156			0.3156			0.3081	
STEP 2:									
	2007	1,155,301,405	-0.0075	2008	1,205,904,301	0.0438	2009	1,097,136,445	-0.0902
	2006	1,164,001,630		2007	1,155,301,405		2008	1,205,904,301	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,091,794,410		2005	1,111,732,530		2006	1,164,001,630	
	2003	1,158,418,527	-0.0575	2004	1,091,794,410	0.0183	2005	1,111,732,530	0.0470
	2005	1,111,732,530		2006	1,164,001,630		2007	1,155,301,405	
	2004	1,091,794,410	0.0183	2005	1,111,732,530	0.0470	2006	1,164,001,630	-0.0075
	2006	1,164,001,630		2007	1,155,301,405		2008	1,205,904,301	
	2005	1,111,732,530	0.0470	2006	1,164,001,630	-0.0075	2007	1,155,301,405	0.0438
STEP 5: Sum of STEP 4 divided by 3			0.0026			0.0193			0.0278
STEP 6: Greater of 0 or STEP 5			0.0026			0.0193			0.0278
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0245			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3156			0.3081			0.3081

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 19 Dubois
Unit: 2120 GREATER JASPER CONSOLIDATED SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.3081			0.3035			0.3024	
STEP 2:									
	2010	1,113,701,673	0.0151	2011	1,117,574,414	0.0035	2012	1,139,443,949	0.0196
	2009	1,097,136,445		2010	1,113,701,673		2011	1,117,574,414	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,155,301,405		2008	1,205,904,301		2009	1,097,136,445	
	2006	1,164,001,630	-0.0075	2007	1,155,301,405	0.0438	2008	1,205,904,301	-0.0902
	2008	1,205,904,301		2009	1,097,136,445		2010	1,113,701,673	
	2007	1,155,301,405	0.0438	2008	1,205,904,301	-0.0902	2009	1,097,136,445	0.0151
	2009	1,097,136,445		2010	1,113,701,673		2011	1,117,574,414	
	2008	1,205,904,301	-0.0902	2009	1,097,136,445	0.0151	2010	1,113,701,673	0.0035
STEP 5: Sum of STEP 4 divided by 3			-0.0180			-0.0104			-0.0239
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0151			0.0035			0.0196
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3035			0.3024			0.2966

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 19 Dubois
Unit: 2120 GREATER JASPER CONSOLIDATED SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2966			0.2966			0.2913	
STEP 2:									
	2013	1,114,877,715	-0.0216	2014	1,135,648,360	0.0186	2015	1,157,048,333	0.0188
	2012	1,139,443,949		2013	1,114,877,715		2014	1,135,648,360	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,113,701,673		2011	1,117,574,414		2012	1,139,443,949	
	2009	1,097,136,445	0.0151	2010	1,113,701,673	0.0035	2011	1,117,574,414	0.0196
	2011	1,117,574,414		2012	1,139,443,949		2013	1,114,877,715	
	2010	1,113,701,673	0.0035	2011	1,117,574,414	0.0196	2012	1,139,443,949	-0.0216
	2012	1,139,443,949		2013	1,114,877,715		2014	1,135,648,360	
	2011	1,117,574,414	0.0196	2012	1,139,443,949	-0.0216	2013	1,114,877,715	0.0186
STEP 5: Sum of STEP 4 divided by 3			0.0127			0.0005			0.0055
STEP 6: Greater of 0 or STEP 5			0.0127			0.0005			0.0055
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0181			0.0133
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2966			0.2913			0.2875

Recalculated 2015 STEP 8:	0.2875
Original 2015 STEP 8:	0.3053
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.3053**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2155 FAIRFIELD COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2738			0.2327			0.2327	
STEP 2:									
	2007	598,690,640	0.1830	2008	636,194,420	0.0626	2009	558,156,235	-0.1227
	2006	506,098,810		2007	598,690,640		2008	636,194,420	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	491,460,780		2005	503,446,760		2006	506,098,810	
	2003	497,001,040	-0.0111	2004	491,460,780	0.0244	2005	503,446,760	0.0053
	2005	503,446,760		2006	506,098,810		2007	598,690,640	
	2004	491,460,780	0.0244	2005	503,446,760	0.0053	2006	506,098,810	0.1830
	2006	506,098,810		2007	598,690,640		2008	636,194,420	
	2005	503,446,760	0.0053	2006	506,098,810	0.1830	2007	598,690,640	0.0626
STEP 5: Sum of STEP 4 divided by 3			0.0062			0.0709			0.0836
STEP 6: Greater of 0 or STEP 5			0.0062			0.0709			0.0836
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1768			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2327			0.2327			0.2327

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2155 FAIRFIELD COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2327			0.2327			0.2327	
STEP 2:									
	2010	552,824,363	-0.0096	2011	516,917,764	-0.0650	2012	521,285,529	0.0084
	2009	558,156,235		2010	552,824,363		2011	516,917,764	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	598,690,640		2008	636,194,420		2009	558,156,235	
	2006	506,098,810	0.1830	2007	598,690,640	0.0626	2008	636,194,420	-0.1227
	2008	636,194,420		2009	558,156,235		2010	552,824,363	
	2007	598,690,640	0.0626	2008	636,194,420	-0.1227	2009	558,156,235	-0.0096
	2009	558,156,235		2010	552,824,363		2011	516,917,764	
	2008	636,194,420	-0.1227	2009	558,156,235	-0.0096	2010	552,824,363	-0.0650
STEP 5: Sum of STEP 4 divided by 3			0.0410			-0.0232			-0.0658
STEP 6: Greater of 0 or STEP 5			0.0410			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0084
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2327			0.2327			0.2308

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2155 FAIRFIELD COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2308			0.2308			0.2144	
STEP 2:									
	2013	507,702,224	-0.0261	2014	546,461,456	0.0763	2015	572,560,216	0.0478
	2012	521,285,529		2013	507,702,224		2014	546,461,456	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	552,824,363		2011	516,917,764		2012	521,285,529	
	2009	558,156,235	-0.0096	2010	552,824,363	-0.0650	2011	516,917,764	0.0084
	2011	516,917,764		2012	521,285,529		2013	507,702,224	
	2010	552,824,363	-0.0650	2011	516,917,764	0.0084	2012	521,285,529	-0.0261
	2012	521,285,529		2013	507,702,224		2014	546,461,456	
	2011	516,917,764	0.0084	2012	521,285,529	-0.0261	2013	507,702,224	0.0763
STEP 5: Sum of STEP 4 divided by 3			-0.0221			-0.0276			0.0195
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0195
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0763			0.0283
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2308			0.2144			0.2085

Recalculated 2015 STEP 8:	0.2085
Original 2015 STEP 8:	0.2159
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2159**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2260 BAUGO COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2984			0.2984			0.2795	
STEP 2:									
	2007	449,175,820	-0.0106	2008	489,394,860	0.0895	2009	429,859,007	-0.1217
	2006	453,982,430		2007	449,175,820		2008	489,394,860	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	421,429,720		2005	435,196,440		2006	453,982,430	
	2003	438,226,410	-0.0383	2004	421,429,720	0.0327	2005	435,196,440	0.0432
	2005	435,196,440		2006	453,982,430		2007	449,175,820	
	2004	421,429,720	0.0327	2005	435,196,440	0.0432	2006	453,982,430	-0.0106
	2006	453,982,430		2007	449,175,820		2008	489,394,860	
	2005	435,196,440	0.0432	2006	453,982,430	-0.0106	2007	449,175,820	0.0895
STEP 5: Sum of STEP 4 divided by 3			0.0125			0.0218			0.0407
STEP 6: Greater of 0 or STEP 5			0.0125			0.0218			0.0407
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0677			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2984			0.2795			0.2795

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2260 BAUGO COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2795			0.2795			0.2795	
STEP 2:									
	2010	422,323,383	-0.0175	2011	401,484,174	-0.0493	2012	372,838,501	-0.0713
	2009	429,859,007		2010	422,323,383		2011	401,484,174	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	449,175,820		2008	489,394,860		2009	429,859,007	
	2006	453,982,430	-0.0106	2007	449,175,820	0.0895	2008	489,394,860	-0.1217
	2008	489,394,860		2009	429,859,007		2010	422,323,383	
	2007	449,175,820	0.0895	2008	489,394,860	-0.1217	2009	429,859,007	-0.0175
	2009	429,859,007		2010	422,323,383		2011	401,484,174	
	2008	489,394,860	-0.1217	2009	429,859,007	-0.0175	2010	422,323,383	-0.0493
STEP 5: Sum of STEP 4 divided by 3			-0.0143			-0.0166			-0.0628
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2795			0.2795			0.2795

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2260 BAUGO COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2795			0.2795			0.2724	
STEP 2:									
	2013	369,187,986	-0.0098	2014	378,839,637	0.0261	2015	379,241,530	0.0011
	2012	372,838,501		2013	369,187,986		2014	378,839,637	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	422,323,383		2011	401,484,174		2012	372,838,501	
	2009	429,859,007	-0.0175	2010	422,323,383	-0.0493	2011	401,484,174	-0.0713
	2011	401,484,174		2012	372,838,501		2013	369,187,986	
	2010	422,323,383	-0.0493	2011	401,484,174	-0.0713	2012	372,838,501	-0.0098
	2012	372,838,501		2013	369,187,986		2014	378,839,637	
	2011	401,484,174	-0.0713	2012	372,838,501	-0.0098	2013	369,187,986	0.0261
STEP 5: Sum of STEP 4 divided by 3			-0.0460			-0.0435			-0.0183
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0261			0.0011
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2795			0.2724			0.2721

Recalculated 2015 STEP 8:	0.2721
Original 2015 STEP 8:	0.3063
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.3063**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2270 CONCORD COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2972			0.2972			0.2938	
STEP 2:									
	2007	1,277,992,760	0.0180	2008	1,334,411,570	0.0441	2009	1,166,161,031	-0.1261
	2006	1,255,406,330		2007	1,277,992,760		2008	1,334,411,570	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,161,708,790		2005	1,204,842,850		2006	1,255,406,330	
	2003	1,151,209,880	0.0091	2004	1,161,708,790	0.0371	2005	1,204,842,850	0.0420
	2005	1,204,842,850		2006	1,255,406,330		2007	1,277,992,760	
	2004	1,161,708,790	0.0371	2005	1,204,842,850	0.0420	2006	1,255,406,330	0.0180
	2006	1,255,406,330		2007	1,277,992,760		2008	1,334,411,570	
	2005	1,204,842,850	0.0420	2006	1,255,406,330	0.0180	2007	1,277,992,760	0.0441
STEP 5: Sum of STEP 4 divided by 3			0.0294			0.0324			0.0347
STEP 6: Greater of 0 or STEP 5			0.0294			0.0324			0.0347
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0117			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2972			0.2938			0.2938

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2270 CONCORD COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2938			0.2904			0.2904	
STEP 2:									
	2010	1,179,860,978	0.0117	2011	1,107,970,805	-0.0609	2012	1,046,129,311	-0.0558
	2009	1,166,161,031		2010	1,179,860,978		2011	1,107,970,805	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,277,992,760		2008	1,334,411,570		2009	1,166,161,031	
	2006	1,255,406,330	0.0180	2007	1,277,992,760	0.0441	2008	1,334,411,570	-0.1261
	2008	1,334,411,570		2009	1,166,161,031		2010	1,179,860,978	
	2007	1,277,992,760	0.0441	2008	1,334,411,570	-0.1261	2009	1,166,161,031	0.0117
	2009	1,166,161,031		2010	1,179,860,978		2011	1,107,970,805	
	2008	1,334,411,570	-0.1261	2009	1,166,161,031	0.0117	2010	1,179,860,978	-0.0609
STEP 5: Sum of STEP 4 divided by 3			-0.0213			-0.0234			-0.0584
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0117			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2904			0.2904			0.2904

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2270 CONCORD COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2904			0.2904			0.2873	
STEP 2:									
	2013	973,726,159	-0.0692	2014	984,350,327	0.0109	2015	991,596,909	0.0074
	2012	1,046,129,311		2013	973,726,159		2014	984,350,327	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,179,860,978		2011	1,107,970,805		2012	1,046,129,311	
	2009	1,166,161,031	0.0117	2010	1,179,860,978	-0.0609	2011	1,107,970,805	-0.0558
	2011	1,107,970,805		2012	1,046,129,311		2013	973,726,159	
	2010	1,179,860,978	-0.0609	2011	1,107,970,805	-0.0558	2012	1,046,129,311	-0.0692
	2012	1,046,129,311		2013	973,726,159		2014	984,350,327	
	2011	1,107,970,805	-0.0558	2012	1,046,129,311	-0.0692	2013	973,726,159	0.0109
STEP 5: Sum of STEP 4 divided by 3			-0.0350			-0.0620			-0.0380
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0109			0.0074
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2904			0.2873			0.2852

Recalculated 2015 STEP 8:	0.2852
Original 2015 STEP 8:	0.3104
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.3104**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2275 MIDDLEBURY COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2818			0.2523			0.2523	
STEP 2:									
	2007	1,250,939,310	0.1471	2008	1,299,595,900	0.0389	2009	1,115,671,593	-0.1415
	2006	1,090,505,730		2007	1,250,939,310		2008	1,299,595,900	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	980,123,120		2005	1,040,163,100		2006	1,090,505,730	
	2003	999,888,550	-0.0198	2004	980,123,120	0.0613	2005	1,040,163,100	0.0484
	2005	1,040,163,100		2006	1,090,505,730		2007	1,250,939,310	
	2004	980,123,120	0.0613	2005	1,040,163,100	0.0484	2006	1,090,505,730	0.1471
	2006	1,090,505,730		2007	1,250,939,310		2008	1,299,595,900	
	2005	1,040,163,100	0.0484	2006	1,090,505,730	0.1471	2007	1,250,939,310	0.0389
STEP 5: Sum of STEP 4 divided by 3			0.0300			0.0856			0.0781
STEP 6: Greater of 0 or STEP 5			0.0300			0.0856			0.0781
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1171			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2523			0.2523			0.2523

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2275 MIDDLEBURY COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2523			0.2514			0.2514	
STEP 2:									
	2010	1,136,178,568	0.0184	2011	1,092,017,932	-0.0389	2012	1,044,259,647	-0.0437
	2009	1,115,671,593		2010	1,136,178,568		2011	1,092,017,932	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,250,939,310		2008	1,299,595,900		2009	1,115,671,593	
	2006	1,090,505,730	0.1471	2007	1,250,939,310	0.0389	2008	1,299,595,900	-0.1415
	2008	1,299,595,900		2009	1,115,671,593		2010	1,136,178,568	
	2007	1,250,939,310	0.0389	2008	1,299,595,900	-0.1415	2009	1,115,671,593	0.0184
	2009	1,115,671,593		2010	1,136,178,568		2011	1,092,017,932	
	2008	1,299,595,900	-0.1415	2009	1,115,671,593	0.0184	2010	1,136,178,568	-0.0389
STEP 5: Sum of STEP 4 divided by 3			0.0148			-0.0281			-0.0540
STEP 6: Greater of 0 or STEP 5			0.0148			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0036			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2514			0.2514			0.2514

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2275 MIDDLEBURY COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2514			0.2514			0.2449	
STEP 2:									
	2013	1,014,331,386	-0.0287	2014	1,041,299,541	0.0266	2015	1,082,790,953	0.0398
	2012	1,044,259,647		2013	1,014,331,386		2014	1,041,299,541	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,136,178,568		2011	1,092,017,932		2012	1,044,259,647	
	2009	1,115,671,593	0.0184	2010	1,136,178,568	-0.0389	2011	1,092,017,932	-0.0437
	2011	1,092,017,932		2012	1,044,259,647		2013	1,014,331,386	
	2010	1,136,178,568	-0.0389	2011	1,092,017,932	-0.0437	2012	1,044,259,647	-0.0287
	2012	1,044,259,647		2013	1,014,331,386		2014	1,041,299,541	
	2011	1,092,017,932	-0.0437	2012	1,044,259,647	-0.0287	2013	1,014,331,386	0.0266
STEP 5: Sum of STEP 4 divided by 3			-0.0214			-0.0371			-0.0153
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0266			0.0398
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2514			0.2449			0.2355

Recalculated 2015 STEP 8:	0.2355
Original 2015 STEP 8:	0.2440
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2440**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2285 WA-NEE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2660			0.2492			0.2479	
STEP 2:									
	2007	1,032,769,310	0.0674	2008	1,076,144,046	0.0420	2009	917,242,163	-0.1477
	2006	967,511,330		2007	1,032,769,310		2008	1,076,144,046	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	926,811,150		2005	950,384,390		2006	967,511,330	
	2003	970,803,140	-0.0453	2004	926,811,150	0.0254	2005	950,384,390	0.0180
	2005	950,384,390		2006	967,511,330		2007	1,032,769,310	
	2004	926,811,150	0.0254	2005	950,384,390	0.0180	2006	967,511,330	0.0674
	2006	967,511,330		2007	1,032,769,310		2008	1,076,144,046	
	2005	950,384,390	0.0180	2006	967,511,330	0.0674	2007	1,032,769,310	0.0420
STEP 5: Sum of STEP 4 divided by 3			-0.0006			0.0369			0.0425
STEP 6: Greater of 0 or STEP 5			0.0000			0.0369			0.0425
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0674			0.0051			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2492			0.2479			0.2479

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2285 WA-NEE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2479			0.2365			0.2365	
STEP 2:									
	2010	961,333,216	0.0481	2011	909,507,382	-0.0539	2012	892,757,674	-0.0184
	2009	917,242,163		2010	961,333,216		2011	909,507,382	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,032,769,310		2008	1,076,144,046		2009	917,242,163	
	2006	967,511,330	0.0674	2007	1,032,769,310	0.0420	2008	1,076,144,046	-0.1477
	2008	1,076,144,046		2009	917,242,163		2010	961,333,216	
	2007	1,032,769,310	0.0420	2008	1,076,144,046	-0.1477	2009	917,242,163	0.0481
	2009	917,242,163		2010	961,333,216		2011	909,507,382	
	2008	1,076,144,046	-0.1477	2009	917,242,163	0.0481	2010	961,333,216	-0.0539
STEP 5: Sum of STEP 4 divided by 3			-0.0128			-0.0192			-0.0512
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0481			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2365			0.2365			0.2365

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2285 WA-NEE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2365			0.2365			0.2246	
STEP 2:									
	2013	850,940,726	-0.0468	2014	896,096,255	0.0531	2015	900,129,247	0.0045
	2012	892,757,674		2013	850,940,726		2014	896,096,255	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	961,333,216		2011	909,507,382		2012	892,757,674	
	2009	917,242,163	0.0481	2010	961,333,216	-0.0539	2011	909,507,382	-0.0184
	2011	909,507,382		2012	892,757,674		2013	850,940,726	
	2010	961,333,216	-0.0539	2011	909,507,382	-0.0184	2012	892,757,674	-0.0468
	2012	892,757,674		2013	850,940,726		2014	896,096,255	
	2011	909,507,382	-0.0184	2012	892,757,674	-0.0468	2013	850,940,726	0.0531
STEP 5: Sum of STEP 4 divided by 3			-0.0081			-0.0397			-0.0040
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0531			0.0045
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2365			0.2246			0.2236

Recalculated 2015 STEP 8:	0.2236
Original 2015 STEP 8:	0.2498
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2498**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2305 ELKHART COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2861			0.2730			0.2730	
STEP 2:									
	2007	3,425,272,370	0.0481	2008	3,501,434,790	0.0222	2009	3,080,415,664	-0.1202
	2006	3,267,969,030		2007	3,425,272,370		2008	3,501,434,790	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	3,198,595,780		2005	3,213,573,860		2006	3,267,969,030	
	2003	3,356,067,060	-0.0469	2004	3,198,595,780	0.0047	2005	3,213,573,860	0.0169
	2005	3,213,573,860		2006	3,267,969,030		2007	3,425,272,370	
	2004	3,198,595,780	0.0047	2005	3,213,573,860	0.0169	2006	3,267,969,030	0.0481
	2006	3,267,969,030		2007	3,425,272,370		2008	3,501,434,790	
	2005	3,213,573,860	0.0169	2006	3,267,969,030	0.0481	2007	3,425,272,370	0.0222
STEP 5: Sum of STEP 4 divided by 3			-0.0084			0.0232			0.0291
STEP 6: Greater of 0 or STEP 5			0.0000			0.0232			0.0291
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0481			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2730			0.2730			0.2730

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2305 ELKHART COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2730			0.2730			0.2730	
STEP 2:									
	2010	3,080,614,329	0.0001	2011	2,929,079,891	-0.0492	2012	2,756,004,813	-0.0591
	2009	3,080,415,664		2010	3,080,614,329		2011	2,929,079,891	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	3,425,272,370		2008	3,501,434,790		2009	3,080,415,664	
	2006	3,267,969,030	0.0481	2007	3,425,272,370	0.0222	2008	3,501,434,790	-0.1202
	2008	3,501,434,790		2009	3,080,415,664		2010	3,080,614,329	
	2007	3,425,272,370	0.0222	2008	3,501,434,790	-0.1202	2009	3,080,415,664	0.0001
	2009	3,080,415,664		2010	3,080,614,329		2011	2,929,079,891	
	2008	3,501,434,790	-0.1202	2009	3,080,415,664	0.0001	2010	3,080,614,329	-0.0492
STEP 5: Sum of STEP 4 divided by 3			-0.0166			-0.0326			-0.0564
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0001			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2730			0.2730			0.2730

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2305 ELKHART COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2730			0.2730			0.2704	
STEP 2:									
	2013	2,663,259,714	-0.0337	2014	2,688,693,674	0.0095	2015	2,700,782,759	0.0045
	2012	2,756,004,813		2013	2,663,259,714		2014	2,688,693,674	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	3,080,614,329		2011	2,929,079,891		2012	2,756,004,813	
	2009	3,080,415,664	0.0001	2010	3,080,614,329	-0.0492	2011	2,929,079,891	-0.0591
	2011	2,929,079,891		2012	2,756,004,813		2013	2,663,259,714	
	2010	3,080,614,329	-0.0492	2011	2,929,079,891	-0.0591	2012	2,756,004,813	-0.0337
	2012	2,756,004,813		2013	2,663,259,714		2014	2,688,693,674	
	2011	2,929,079,891	-0.0591	2012	2,756,004,813	-0.0337	2013	2,663,259,714	0.0095
STEP 5: Sum of STEP 4 divided by 3			-0.0361			-0.0473			-0.0278
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0095			0.0045
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2730			0.2704			0.2692

Recalculated 2015 STEP 8:	0.2692
Original 2015 STEP 8:	0.2893
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2893**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2315 GOSHEN COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2848			0.2674			0.2674	
STEP 2:									
	2007	1,480,427,050	0.0763	2008	1,516,411,660	0.0243	2009	1,323,685,415	-0.1271
	2006	1,375,431,590		2007	1,480,427,050		2008	1,516,411,660	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,288,772,660		2005	1,330,081,490		2006	1,375,431,590	
	2003	1,332,465,230	-0.0328	2004	1,288,772,660	0.0321	2005	1,330,081,490	0.0341
	2005	1,330,081,490		2006	1,375,431,590		2007	1,480,427,050	
	2004	1,288,772,660	0.0321	2005	1,330,081,490	0.0341	2006	1,375,431,590	0.0763
	2006	1,375,431,590		2007	1,480,427,050		2008	1,516,411,660	
	2005	1,330,081,490	0.0341	2006	1,375,431,590	0.0763	2007	1,480,427,050	0.0243
STEP 5: Sum of STEP 4 divided by 3			0.0111			0.0475			0.0449
STEP 6: Greater of 0 or STEP 5			0.0111			0.0475			0.0449
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0652			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2674			0.2674			0.2674

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2315 GOSHEN COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2674			0.2674			0.2674	
STEP 2:									
	2010	1,267,254,141	-0.0426	2011	1,217,677,504	-0.0391	2012	1,158,225,503	-0.0488
	2009	1,323,685,415		2010	1,267,254,141		2011	1,217,677,504	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,480,427,050		2008	1,516,411,660		2009	1,323,685,415	
	2006	1,375,431,590	0.0763	2007	1,480,427,050	0.0243	2008	1,516,411,660	-0.1271
	2008	1,516,411,660		2009	1,323,685,415		2010	1,267,254,141	
	2007	1,480,427,050	0.0243	2008	1,516,411,660	-0.1271	2009	1,323,685,415	-0.0426
	2009	1,323,685,415		2010	1,267,254,141		2011	1,217,677,504	
	2008	1,516,411,660	-0.1271	2009	1,323,685,415	-0.0426	2010	1,267,254,141	-0.0391
STEP 5: Sum of STEP 4 divided by 3			-0.0088			-0.0485			-0.0696
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2674			0.2674			0.2674

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 20 Elkhart
Unit: 2315 GOSHEN COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2674			0.2674			0.2642	
STEP 2:									
	2013	1,134,168,784	-0.0208	2014	1,147,925,729	0.0121	2015	1,128,831,568	-0.0166
	2012	1,158,225,503		2013	1,134,168,784		2014	1,147,925,729	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,267,254,141		2011	1,217,677,504		2012	1,158,225,503	
	2009	1,323,685,415	-0.0426	2010	1,267,254,141	-0.0391	2011	1,217,677,504	-0.0488
	2011	1,217,677,504		2012	1,158,225,503		2013	1,134,168,784	
	2010	1,267,254,141	-0.0391	2011	1,217,677,504	-0.0488	2012	1,158,225,503	-0.0208
	2012	1,158,225,503		2013	1,134,168,784		2014	1,147,925,729	
	2011	1,217,677,504	-0.0488	2012	1,158,225,503	-0.0208	2013	1,134,168,784	0.0121
STEP 5: Sum of STEP 4 divided by 3			-0.0435			-0.0362			-0.0192
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0121			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2674			0.2642			0.2642

Recalculated 2015 STEP 8:	0.2642
Original 2015 STEP 8:	0.2847
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2847**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 21 Fayette
Unit: 2395 FAYETTE COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3533			0.3381			0.3263	
STEP 2:									
	2007	854,121,160	0.0449	2008	885,063,947	0.0362	2009	692,208,173	-0.2179
	2006	817,414,955		2007	854,121,160		2008	885,063,947	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	858,267,571		2005	843,595,980		2006	817,414,955	
	2003	860,126,993	-0.0022	2004	858,267,571	-0.0171	2005	843,595,980	-0.0310
	2005	843,595,980		2006	817,414,955		2007	854,121,160	
	2004	858,267,571	-0.0171	2005	843,595,980	-0.0310	2006	817,414,955	0.0449
	2006	817,414,955		2007	854,121,160		2008	885,063,947	
	2005	843,595,980	-0.0310	2006	817,414,955	0.0449	2007	854,121,160	0.0362
STEP 5: Sum of STEP 4 divided by 3			-0.0168			-0.0011			0.0167
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0167
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0449			0.0362			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3381			0.3263			0.3263

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 21 Fayette
Unit: 2395 FAYETTE COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3263			0.3263			0.3263	
STEP 2:									
	2010	663,203,497	-0.0419	2011	651,072,188	-0.0183	2012	663,251,406	0.0187
	2009	692,208,173		2010	663,203,497		2011	651,072,188	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	854,121,160		2008	885,063,947		2009	692,208,173	
	2006	817,414,955	0.0449	2007	854,121,160	0.0362	2008	885,063,947	-0.2179
	2008	885,063,947		2009	692,208,173		2010	663,203,497	
	2007	854,121,160	0.0362	2008	885,063,947	-0.2179	2009	692,208,173	-0.0419
	2009	692,208,173		2010	663,203,497		2011	651,072,188	
	2008	885,063,947	-0.2179	2009	692,208,173	-0.0419	2010	663,203,497	-0.0183
STEP 5: Sum of STEP 4 divided by 3			-0.0456			-0.0745			-0.0927
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0187
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3263			0.3263			0.3203

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 21 Fayette
Unit: 2395 FAYETTE COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.3203			0.3109			0.3109	
STEP 2:									
	2013	683,395,587	0.0304	2014	664,428,170	-0.0278	2015	701,622,433	0.0560
	2012	663,251,406		2013	683,395,587		2014	664,428,170	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	663,203,497		2011	651,072,188		2012	663,251,406	
	2009	692,208,173	-0.0419	2010	663,203,497	-0.0183	2011	651,072,188	0.0187
	2011	651,072,188		2012	663,251,406		2013	683,395,587	
	2010	663,203,497	-0.0183	2011	651,072,188	0.0187	2012	663,251,406	0.0304
	2012	663,251,406		2013	683,395,587		2014	664,428,170	
	2011	651,072,188	0.0187	2012	663,251,406	0.0304	2013	683,395,587	-0.0278
STEP 5: Sum of STEP 4 divided by 3			-0.0138			0.0103			0.0071
STEP 6: Greater of 0 or STEP 5			0.0000			0.0103			0.0071
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0304			0.0000			0.0489
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3109			0.3109			0.2964

Recalculated 2015 STEP 8:	0.2964
Original 2015 STEP 8:	0.2904
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2964**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 22 Floyd
Unit: 2400 NEW ALBANY-FLOYD COUNTY CONS SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3381			0.2841			0.2841	
STEP 2:									
	2007	3,476,822,305	0.2051	2008	3,607,161,192	0.0375	2009	2,930,938,872	-0.1875
	2006	2,885,041,959		2007	3,476,822,305		2008	3,607,161,192	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,708,669,669		2005	2,816,788,134		2006	2,885,041,959	
	2003	2,761,109,832	-0.0190	2004	2,708,669,669	0.0399	2005	2,816,788,134	0.0242
	2005	2,816,788,134		2006	2,885,041,959		2007	3,476,822,305	
	2004	2,708,669,669	0.0399	2005	2,816,788,134	0.0242	2006	2,885,041,959	0.2051
	2006	2,885,041,959		2007	3,476,822,305		2008	3,607,161,192	
	2005	2,816,788,134	0.0242	2006	2,885,041,959	0.2051	2007	3,476,822,305	0.0375
STEP 5: Sum of STEP 4 divided by 3			0.0150			0.0897			0.0889
STEP 6: Greater of 0 or STEP 5			0.0150			0.0897			0.0889
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1901			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2841			0.2841			0.2841

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 22 Floyd
Unit: 2400 NEW ALBANY-FLOYD COUNTY CONS SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2841			0.2841			0.2831	
STEP 2:									
	2010	2,905,431,903	-0.0087	2011	2,915,245,053	0.0034	2012	2,920,353,409	0.0018
	2009	2,930,938,872		2010	2,905,431,903		2011	2,915,245,053	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	3,476,822,305		2008	3,607,161,192		2009	2,930,938,872	
	2006	2,885,041,959	0.2051	2007	3,476,822,305	0.0375	2008	3,607,161,192	-0.1875
	2008	3,607,161,192		2009	2,930,938,872		2010	2,905,431,903	
	2007	3,476,822,305	0.0375	2008	3,607,161,192	-0.1875	2009	2,930,938,872	-0.0087
	2009	2,930,938,872		2010	2,905,431,903		2011	2,915,245,053	
	2008	3,607,161,192	-0.1875	2009	2,930,938,872	-0.0087	2010	2,905,431,903	0.0034
STEP 5: Sum of STEP 4 divided by 3			0.0184			-0.0529			-0.0643
STEP 6: Greater of 0 or STEP 5			0.0184			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0034			0.0018
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2841			0.2831			0.2826

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 22 Floyd
Unit: 2400 NEW ALBANY-FLOYD COUNTY CONS SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2826			0.2826			0.2807	
STEP 2:									
	2013	2,851,363,914	-0.0236	2014	2,871,115,060	0.0069	2015	2,836,580,620	-0.0120
	2012	2,920,353,409		2013	2,851,363,914		2014	2,871,115,060	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,905,431,903		2011	2,915,245,053		2012	2,920,353,409	
	2009	2,930,938,872	-0.0087	2010	2,905,431,903	0.0034	2011	2,915,245,053	0.0018
	2011	2,915,245,053		2012	2,920,353,409		2013	2,851,363,914	
	2010	2,905,431,903	0.0034	2011	2,915,245,053	0.0018	2012	2,920,353,409	-0.0236
	2012	2,920,353,409		2013	2,851,363,914		2014	2,871,115,060	
	2011	2,915,245,053	0.0018	2012	2,920,353,409	-0.0236	2013	2,851,363,914	0.0069
STEP 5: Sum of STEP 4 divided by 3			-0.0012			-0.0061			-0.0050
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0069			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2826			0.2807			0.2807

Recalculated 2015 STEP 8:	0.2807
Original 2015 STEP 8:	0.2816
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2816**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 23 Fountain
Unit: 2435 ATTICA CONSOLIDATED SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2769			0.2624			0.2439	
STEP 2:									
	2007	198,367,700	0.0551	2008	213,407,590	0.0758	2009	188,259,879	-0.1178
	2006	188,009,720		2007	198,367,700		2008	213,407,590	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	207,531,440		2005	195,747,200		2006	188,009,720	
	2003	206,433,925	0.0053	2004	207,531,440	-0.0568	2005	195,747,200	-0.0395
	2005	195,747,200		2006	188,009,720		2007	198,367,700	
	2004	207,531,440	-0.0568	2005	195,747,200	-0.0395	2006	188,009,720	0.0551
	2006	188,009,720		2007	198,367,700		2008	213,407,590	
	2005	195,747,200	-0.0395	2006	188,009,720	0.0551	2007	198,367,700	0.0758
STEP 5: Sum of STEP 4 divided by 3			-0.0303			-0.0137			0.0305
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0305
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0551			0.0758			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2624			0.2439			0.2439

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 23 Fountain
Unit: 2435 ATTICA CONSOLIDATED SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2439			0.2430			0.2369	
STEP 2:									
	2010	189,767,348	0.0080	2011	194,682,836	0.0259	2012	207,997,082	0.0684
	2009	188,259,879		2010	189,767,348		2011	194,682,836	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	198,367,700		2008	213,407,590		2009	188,259,879	
	2006	188,009,720	0.0551	2007	198,367,700	0.0758	2008	213,407,590	-0.1178
	2008	213,407,590		2009	188,259,879		2010	189,767,348	
	2007	198,367,700	0.0758	2008	213,407,590	-0.1178	2009	188,259,879	0.0080
	2009	188,259,879		2010	189,767,348		2011	194,682,836	
	2008	213,407,590	-0.1178	2009	188,259,879	0.0080	2010	189,767,348	0.0259
STEP 5: Sum of STEP 4 divided by 3			0.0044			-0.0113			-0.0280
STEP 6: Greater of 0 or STEP 5			0.0044			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0036			0.0259			0.0684
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2430			0.2369			0.2217

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 23 Fountain
Unit: 2435 ATTICA CONSOLIDATED SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2217			0.2192			0.2192	
STEP 2:									
	2013	217,474,926	0.0456	2014	216,234,348	-0.0057	2015	233,134,673	0.0782
	2012	207,997,082		2013	217,474,926		2014	216,234,348	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	189,767,348		2011	194,682,836		2012	207,997,082	
	2009	188,259,879	0.0080	2010	189,767,348	0.0259	2011	194,682,836	0.0684
	2011	194,682,836		2012	207,997,082		2013	217,474,926	
	2010	189,767,348	0.0259	2011	194,682,836	0.0684	2012	207,997,082	0.0456
	2012	207,997,082		2013	217,474,926		2014	216,234,348	
	2011	194,682,836	0.0684	2012	207,997,082	0.0456	2013	217,474,926	-0.0057
STEP 5: Sum of STEP 4 divided by 3			0.0341			0.0466			0.0361
STEP 6: Greater of 0 or STEP 5			0.0341			0.0466			0.0361
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0115			0.0000			0.0421
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2192			0.2192			0.2103

Recalculated 2015 STEP 8:	0.2103
Original 2015 STEP 8:	0.2073
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2103**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 23 Fountain
Unit: 2440 COVINGTON COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2664			0.2342			0.2260	
STEP 2:									
	2007	220,360,661	0.1374	2008	232,521,336	0.0552	2009	195,383,261	-0.1597
	2006	193,745,050		2007	220,360,661		2008	232,521,336	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	210,229,190		2005	203,067,770		2006	193,745,050	
	2003	212,259,895	-0.0096	2004	210,229,190	-0.0341	2005	203,067,770	-0.0459
	2005	203,067,770		2006	193,745,050		2007	220,360,661	
	2004	210,229,190	-0.0341	2005	203,067,770	-0.0459	2006	193,745,050	0.1374
	2006	193,745,050		2007	220,360,661		2008	232,521,336	
	2005	203,067,770	-0.0459	2006	193,745,050	0.1374	2007	220,360,661	0.0552
STEP 5: Sum of STEP 4 divided by 3			-0.0299			0.0191			0.0489
STEP 6: Greater of 0 or STEP 5			0.0000			0.0191			0.0489
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1374			0.0361			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2342			0.2260			0.2260

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 23 Fountain
Unit: 2440 COVINGTON COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2260			0.2232			0.2157	
STEP 2:									
	2010	200,022,889	0.0237	2011	206,978,559	0.0348	2012	223,901,860	0.0818
	2009	195,383,261		2010	200,022,889		2011	206,978,559	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	220,360,661		2008	232,521,336		2009	195,383,261	
	2006	193,745,050	0.1374	2007	220,360,661	0.0552	2008	232,521,336	-0.1597
	2008	232,521,336		2009	195,383,261		2010	200,022,889	
	2007	220,360,661	0.0552	2008	232,521,336	-0.1597	2009	195,383,261	0.0237
	2009	195,383,261		2010	200,022,889		2011	206,978,559	
	2008	232,521,336	-0.1597	2009	195,383,261	0.0237	2010	200,022,889	0.0348
STEP 5: Sum of STEP 4 divided by 3			0.0110			-0.0269			-0.0337
STEP 6: Greater of 0 or STEP 5			0.0110			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0127			0.0348			0.0818
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2232			0.2157			0.1994

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 23 Fountain
Unit: 2440 COVINGTON COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1994			0.1994			0.1994	
STEP 2:									
	2013	229,640,637	0.0256	2014	239,505,043	0.0430	2015	264,135,585	0.1028
	2012	223,901,860		2013	229,640,637		2014	239,505,043	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	200,022,889		2011	206,978,559		2012	223,901,860	
	2009	195,383,261	0.0237	2010	200,022,889	0.0348	2011	206,978,559	0.0818
	2011	206,978,559		2012	223,901,860		2013	229,640,637	
	2010	200,022,889	0.0348	2011	206,978,559	0.0818	2012	223,901,860	0.0256
	2012	223,901,860		2013	229,640,637		2014	239,505,043	
	2011	206,978,559	0.0818	2012	223,901,860	0.0256	2013	229,640,637	0.0430
STEP 5: Sum of STEP 4 divided by 3			0.0468			0.0474			0.0501
STEP 6: Greater of 0 or STEP 5			0.0468			0.0474			0.0501
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0527
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1994			0.1994			0.1894

Recalculated 2015 STEP 8:	0.1894
Original 2015 STEP 8:	0.1927
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1927**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 23 Fountain
Unit: 2455 SOUTHEAST FOUNTAIN SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2372			0.2304			0.2092	
STEP 2:									
	2007	302,784,790	0.0293	2008	333,395,244	0.1011	2009	306,180,115	-0.0816
	2006	294,157,081		2007	302,784,790		2008	333,395,244	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	315,963,871		2005	307,432,581		2006	294,157,081	
	2003	322,953,446	-0.0216	2004	315,963,871	-0.0270	2005	307,432,581	-0.0432
	2005	307,432,581		2006	294,157,081		2007	302,784,790	
	2004	315,963,871	-0.0270	2005	307,432,581	-0.0432	2006	294,157,081	0.0293
	2006	294,157,081		2007	302,784,790		2008	333,395,244	
	2005	307,432,581	-0.0432	2006	294,157,081	0.0293	2007	302,784,790	0.1011
STEP 5: Sum of STEP 4 divided by 3			-0.0306			-0.0136			0.0291
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0291
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0293			0.1011			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2304			0.2092			0.2092

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 23 Fountain
Unit: 2455 SOUTHEAST FOUNTAIN SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2092			0.2092			0.2037	
STEP 2:									
	2010	305,147,500	-0.0034	2011	315,090,274	0.0326	2012	341,594,806	0.0841
	2009	306,180,115		2010	305,147,500		2011	315,090,274	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	302,784,790		2008	333,395,244		2009	306,180,115	
	2006	294,157,081	0.0293	2007	302,784,790	0.1011	2008	333,395,244	-0.0816
	2008	333,395,244		2009	306,180,115		2010	305,147,500	
	2007	302,784,790	0.1011	2008	333,395,244	-0.0816	2009	306,180,115	-0.0034
	2009	306,180,115		2010	305,147,500		2011	315,090,274	
	2008	333,395,244	-0.0816	2009	306,180,115	-0.0034	2010	305,147,500	0.0326
STEP 5: Sum of STEP 4 divided by 3			0.0163			0.0054			-0.0175
STEP 6: Greater of 0 or STEP 5			0.0163			0.0054			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0272			0.0841
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2092			0.2037			0.1879

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 23 Fountain
Unit: 2455 SOUTHEAST FOUNTAIN SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1879			0.1830			0.1830	
STEP 2:									
	2013	363,679,466	0.0647	2014	375,626,733	0.0329	2015	420,772,276	0.1202
	2012	341,594,806		2013	363,679,466		2014	375,626,733	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	305,147,500		2011	315,090,274		2012	341,594,806	
	2009	306,180,115	-0.0034	2010	305,147,500	0.0326	2011	315,090,274	0.0841
	2011	315,090,274		2012	341,594,806		2013	363,679,466	
	2010	305,147,500	0.0326	2011	315,090,274	0.0841	2012	341,594,806	0.0647
	2012	341,594,806		2013	363,679,466		2014	375,626,733	
	2011	315,090,274	0.0841	2012	341,594,806	0.0647	2013	363,679,466	0.0329
STEP 5: Sum of STEP 4 divided by 3			0.0378			0.0605			0.0606
STEP 6: Greater of 0 or STEP 5			0.0378			0.0605			0.0606
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0269			0.0000			0.0596
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1830			0.1830			0.1727

Recalculated 2015 STEP 8:	0.1727
Original 2015 STEP 8:	0.1703
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1727**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 24 Franklin
Unit: 2475 FRANKLIN COUNTY COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2232			0.2118			0.2019	
STEP 2:									
	2007	691,582,422	0.0712	2008	744,915,985	0.0771	2009	647,470,571	-0.1308
	2006	645,595,150		2007	691,582,422		2008	744,915,985	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	637,641,301		2005	653,462,022		2006	645,595,150	
	2003	613,811,036	0.0388	2004	637,641,301	0.0248	2005	653,462,022	-0.0120
	2005	653,462,022		2006	645,595,150		2007	691,582,422	
	2004	637,641,301	0.0248	2005	653,462,022	-0.0120	2006	645,595,150	0.0712
	2006	645,595,150		2007	691,582,422		2008	744,915,985	
	2005	653,462,022	-0.0120	2006	645,595,150	0.0712	2007	691,582,422	0.0771
STEP 5: Sum of STEP 4 divided by 3			0.0172			0.0280			0.0454
STEP 6: Greater of 0 or STEP 5			0.0172			0.0280			0.0454
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0540			0.0491			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2118			0.2019			0.2019

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 24 Franklin
Unit: 2475 FRANKLIN COUNTY COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2019			0.2017			0.1970	
STEP 2:									
	2010	652,011,563	0.0070	2011	667,394,700	0.0236	2012	686,341,514	0.0284
	2009	647,470,571		2010	652,011,563		2011	667,394,700	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	691,582,422		2008	744,915,985		2009	647,470,571	
	2006	645,595,150	0.0712	2007	691,582,422	0.0771	2008	744,915,985	-0.1308
	2008	744,915,985		2009	647,470,571		2010	652,011,563	
	2007	691,582,422	0.0771	2008	744,915,985	-0.1308	2009	647,470,571	0.0070
	2009	647,470,571		2010	652,011,563		2011	667,394,700	
	2008	744,915,985	-0.1308	2009	647,470,571	0.0070	2010	652,011,563	0.0236
STEP 5: Sum of STEP 4 divided by 3			0.0058			-0.0156			-0.0334
STEP 6: Greater of 0 or STEP 5			0.0058			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0012			0.0236			0.0284
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2017			0.1970			0.1916

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 24 Franklin
Unit: 2475 FRANKLIN COUNTY COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1916			0.1916			0.1848	
STEP 2:									
	2013	663,341,537	-0.0335	2014	691,793,089	0.0429	2015	701,390,448	0.0139
	2012	686,341,514		2013	663,341,537		2014	691,793,089	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	652,011,563		2011	667,394,700		2012	686,341,514	
	2009	647,470,571	0.0070	2010	652,011,563	0.0236	2011	667,394,700	0.0284
	2011	667,394,700		2012	686,341,514		2013	663,341,537	
	2010	652,011,563	0.0236	2011	667,394,700	0.0284	2012	686,341,514	-0.0335
	2012	686,341,514		2013	663,341,537		2014	691,793,089	
	2011	667,394,700	0.0284	2012	686,341,514	-0.0335	2013	663,341,537	0.0429
STEP 5: Sum of STEP 4 divided by 3			0.0197			0.0062			0.0126
STEP 6: Greater of 0 or STEP 5			0.0197			0.0062			0.0126
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0367			0.0013
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1916			0.1848			0.1846

Recalculated 2015 STEP 8:	0.1846
Original 2015 STEP 8:	0.1892
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1892**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 25 Fulton
Unit: 2645 ROCHESTER COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2419			0.2314			0.1958	
STEP 2:									
	2007	517,136,464	0.0455	2008	624,050,659	0.2067	2009	562,848,012	-0.0981
	2006	494,634,881		2007	517,136,464		2008	624,050,659	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	481,003,392		2005	495,995,499		2006	494,634,881	
	2003	518,259,582	-0.0719	2004	481,003,392	0.0312	2005	495,995,499	-0.0027
	2005	495,995,499		2006	494,634,881		2007	517,136,464	
	2004	481,003,392	0.0312	2005	495,995,499	-0.0027	2006	494,634,881	0.0455
	2006	494,634,881		2007	517,136,464		2008	624,050,659	
	2005	495,995,499	-0.0027	2006	494,634,881	0.0455	2007	517,136,464	0.2067
STEP 5: Sum of STEP 4 divided by 3			-0.0145			0.0247			0.0832
STEP 6: Greater of 0 or STEP 5			0.0000			0.0247			0.0832
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0455			0.1820			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2314			0.1958			0.1958

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 25 Fulton
Unit: 2645 ROCHESTER COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1958			0.1958			0.1958	
STEP 2:									
	2010	565,959,718	0.0055	2011	559,925,921	-0.0107	2012	569,031,613	0.0163
	2009	562,848,012		2010	565,959,718		2011	559,925,921	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	517,136,464		2008	624,050,659		2009	562,848,012	
	2006	494,634,881	0.0455	2007	517,136,464	0.2067	2008	624,050,659	-0.0981
	2008	624,050,659		2009	562,848,012		2010	565,959,718	
	2007	517,136,464	0.2067	2008	624,050,659	-0.0981	2009	562,848,012	0.0055
	2009	562,848,012		2010	565,959,718		2011	559,925,921	
	2008	624,050,659	-0.0981	2009	562,848,012	0.0055	2010	565,959,718	-0.0107
STEP 5: Sum of STEP 4 divided by 3			0.0514			0.0380			-0.0344
STEP 6: Greater of 0 or STEP 5			0.0514			0.0380			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0163
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1958			0.1958			0.1927

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 25 Fulton
Unit: 2645 ROCHESTER COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1927			0.1927			0.1888	
STEP 2:									
	2013	564,727,560	-0.0076	2014	576,354,105	0.0206	2015	599,359,663	0.0399
	2012	569,031,613		2013	564,727,560		2014	576,354,105	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	565,959,718		2011	559,925,921		2012	569,031,613	
	2009	562,848,012	0.0055	2010	565,959,718	-0.0107	2011	559,925,921	0.0163
	2011	559,925,921		2012	569,031,613		2013	564,727,560	
	2010	565,959,718	-0.0107	2011	559,925,921	0.0163	2012	569,031,613	-0.0076
	2012	569,031,613		2013	564,727,560		2014	576,354,105	
	2011	559,925,921	0.0163	2012	569,031,613	-0.0076	2013	564,727,560	0.0206
STEP 5: Sum of STEP 4 divided by 3			0.0037			-0.0007			0.0098
STEP 6: Greater of 0 or STEP 5			0.0037			0.0000			0.0098
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0206			0.0301
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1927			0.1888			0.1833

Recalculated 2015 STEP 8:	0.1833
Original 2015 STEP 8:	0.1808
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1833**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 25 Fulton
Unit: 2650 CASTON SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2965			0.2915			0.2641	
STEP 2:									
	2007	222,122,490	0.0171	2008	245,131,134	0.1036	2009	242,637,555	-0.0102
	2006	218,390,978		2007	222,122,490		2008	245,131,134	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	226,159,042		2005	230,820,343		2006	218,390,978	
	2003	238,535,850	-0.0519	2004	226,159,042	0.0206	2005	230,820,343	-0.0538
	2005	230,820,343		2006	218,390,978		2007	222,122,490	
	2004	226,159,042	0.0206	2005	230,820,343	-0.0538	2006	218,390,978	0.0171
	2006	218,390,978		2007	222,122,490		2008	245,131,134	
	2005	230,820,343	-0.0538	2006	218,390,978	0.0171	2007	222,122,490	0.1036
STEP 5: Sum of STEP 4 divided by 3			-0.0284			-0.0054			0.0223
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0223
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0171			0.1036			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2915			0.2641			0.2641

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 25 Fulton
Unit: 2650 CASTON SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2641			0.2641			0.2641	
STEP 2:									
	2010	242,734,002	0.0004	2011	248,986,446	0.0258	2012	266,269,466	0.0694
	2009	242,637,555		2010	242,734,002		2011	248,986,446	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	222,122,490		2008	245,131,134		2009	242,637,555	
	2006	218,390,978	0.0171	2007	222,122,490	0.1036	2008	245,131,134	-0.0102
	2008	245,131,134		2009	242,637,555		2010	242,734,002	
	2007	222,122,490	0.1036	2008	245,131,134	-0.0102	2009	242,637,555	0.0004
	2009	242,637,555		2010	242,734,002		2011	248,986,446	
	2008	245,131,134	-0.0102	2009	242,637,555	0.0004	2010	242,734,002	0.0258
STEP 5: Sum of STEP 4 divided by 3			0.0368			0.0313			0.0053
STEP 6: Greater of 0 or STEP 5			0.0368			0.0313			0.0053
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0641
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2641			0.2641			0.2482

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 25 Fulton
Unit: 2650 CASTON SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2482			0.2441			0.2441	
STEP 2:									
	2013	279,260,388	0.0488	2014	290,347,185	0.0397	2015	319,731,466	0.1012
	2012	266,269,466		2013	279,260,388		2014	290,347,185	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	242,734,002		2011	248,986,446		2012	266,269,466	
	2009	242,637,555	0.0004	2010	242,734,002	0.0258	2011	248,986,446	0.0694
	2011	248,986,446		2012	266,269,466		2013	279,260,388	
	2010	242,734,002	0.0258	2011	248,986,446	0.0694	2012	266,269,466	0.0488
	2012	266,269,466		2013	279,260,388		2014	290,347,185	
	2011	248,986,446	0.0694	2012	266,269,466	0.0488	2013	279,260,388	0.0397
STEP 5: Sum of STEP 4 divided by 3			0.0319			0.0480			0.0526
STEP 6: Greater of 0 or STEP 5			0.0319			0.0480			0.0526
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0169			0.0000			0.0486
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2441			0.2441			0.2328

Recalculated 2015 STEP 8:	0.2328
Original 2015 STEP 8:	0.2253
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2328**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 26 Gibson
Unit: 2725 EAST GIBSON SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2779			0.2749			0.2551	
STEP 2:									
	2007	228,681,440	0.0110	2008	248,797,050	0.0880	2009	217,914,926	-0.1241
	2006	226,195,891		2007	228,681,440		2008	248,797,050	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	221,861,465		2005	222,751,320		2006	226,195,891	
	2003	244,424,810	-0.0923	2004	221,861,465	0.0040	2005	222,751,320	0.0155
	2005	222,751,320		2006	226,195,891		2007	228,681,440	
	2004	221,861,465	0.0040	2005	222,751,320	0.0155	2006	226,195,891	0.0110
	2006	226,195,891		2007	228,681,440		2008	248,797,050	
	2005	222,751,320	0.0155	2006	226,195,891	0.0110	2007	228,681,440	0.0880
STEP 5: Sum of STEP 4 divided by 3			-0.0243			0.0102			0.0382
STEP 6: Greater of 0 or STEP 5			0.0000			0.0102			0.0382
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0110			0.0778			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2749			0.2551			0.2551

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 26 Gibson
Unit: 2725 EAST GIBSON SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2551			0.2451			0.2414	
STEP 2:									
	2010	226,785,470	0.0407	2011	230,610,965	0.0169	2012	241,474,689	0.0471
	2009	217,914,926		2010	226,785,470		2011	230,610,965	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	228,681,440		2008	248,797,050		2009	217,914,926	
	2006	226,195,891	0.0110	2007	228,681,440	0.0880	2008	248,797,050	-0.1241
	2008	248,797,050		2009	217,914,926		2010	226,785,470	
	2007	228,681,440	0.0880	2008	248,797,050	-0.1241	2009	217,914,926	0.0407
	2009	217,914,926		2010	226,785,470		2011	230,610,965	
	2008	248,797,050	-0.1241	2009	217,914,926	0.0407	2010	226,785,470	0.0169
STEP 5: Sum of STEP 4 divided by 3			-0.0084			0.0015			-0.0222
STEP 6: Greater of 0 or STEP 5			0.0000			0.0015			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0407			0.0154			0.0471
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2451			0.2414			0.2305

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 26 Gibson
Unit: 2725 EAST GIBSON SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2305			0.2179			0.2179	
STEP 2:									
	2013	263,850,652	0.0927	2014	272,477,583	0.0327	2015	283,148,054	0.0392
	2012	241,474,689		2013	263,850,652		2014	272,477,583	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	226,785,470		2011	230,610,965		2012	241,474,689	
	2009	217,914,926	0.0407	2010	226,785,470	0.0169	2011	230,610,965	0.0471
	2011	230,610,965		2012	241,474,689		2013	263,850,652	
	2010	226,785,470	0.0169	2011	230,610,965	0.0471	2012	241,474,689	0.0927
	2012	241,474,689		2013	263,850,652		2014	272,477,583	
	2011	230,610,965	0.0471	2012	241,474,689	0.0927	2013	263,850,652	0.0327
STEP 5: Sum of STEP 4 divided by 3			0.0349			0.0522			0.0575
STEP 6: Greater of 0 or STEP 5			0.0349			0.0522			0.0575
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0578			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2179			0.2179			0.2179

Recalculated 2015 STEP 8:	0.2179
Original 2015 STEP 8:	0.2233
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2233**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 26 Gibson
Unit: 2735 NORTH GIBSON SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3096			0.3096			0.2775	
STEP 2:									
	2007	558,442,010	-0.0436	2008	622,932,266	0.1155	2009	662,891,891	0.0641
	2006	583,921,962		2007	558,442,010		2008	622,932,266	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	563,669,134		2005	580,309,073		2006	583,921,962	
	2003	578,847,011	-0.0262	2004	563,669,134	0.0295	2005	580,309,073	0.0062
	2005	580,309,073		2006	583,921,962		2007	558,442,010	
	2004	563,669,134	0.0295	2005	580,309,073	0.0062	2006	583,921,962	-0.0436
	2006	583,921,962		2007	558,442,010		2008	622,932,266	
	2005	580,309,073	0.0062	2006	583,921,962	-0.0436	2007	558,442,010	0.1155
STEP 5: Sum of STEP 4 divided by 3			0.0032			-0.0026			0.0260
STEP 6: Greater of 0 or STEP 5			0.0032			0.0000			0.0260
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1155			0.0381
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3096			0.2775			0.2673

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 26 Gibson
Unit: 2735 NORTH GIBSON SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2673			0.2623			0.2613	
STEP 2:									
	2010	705,586,354	0.0644	2011	765,696,086	0.0852	2012	765,724,489	0.0000
	2009	662,891,891		2010	705,586,354		2011	765,696,086	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	558,442,010		2008	622,932,266		2009	662,891,891	
	2006	583,921,962	-0.0436	2007	558,442,010	0.1155	2008	622,932,266	0.0641
	2008	622,932,266		2009	662,891,891		2010	705,586,354	
	2007	558,442,010	0.1155	2008	622,932,266	0.0641	2009	662,891,891	0.0644
	2009	662,891,891		2010	705,586,354		2011	765,696,086	
	2008	622,932,266	0.0641	2009	662,891,891	0.0644	2010	705,586,354	0.0852
STEP 5: Sum of STEP 4 divided by 3			0.0453			0.0813			0.0712
STEP 6: Greater of 0 or STEP 5			0.0453			0.0813			0.0712
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0191			0.0039			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2623			0.2613			0.2613

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 26 Gibson
Unit: 2735 NORTH GIBSON SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2613			0.2613			0.2613	
STEP 2:									
	2013	788,974,039	0.0304	2014	757,146,062	-0.0403	2015	800,846,055	0.0577
	2012	765,724,489		2013	788,974,039		2014	757,146,062	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	705,586,354		2011	765,696,086		2012	765,724,489	
	2009	662,891,891	0.0644	2010	705,586,354	0.0852	2011	765,696,086	0.0000
	2011	765,696,086		2012	765,724,489		2013	788,974,039	
	2010	705,586,354	0.0852	2011	765,696,086	0.0000	2012	765,724,489	0.0304
	2012	765,724,489		2013	788,974,039		2014	757,146,062	
	2011	765,696,086	0.0000	2012	765,724,489	0.0304	2013	788,974,039	-0.0403
STEP 5: Sum of STEP 4 divided by 3			0.0499			0.0385			-0.0033
STEP 6: Greater of 0 or STEP 5			0.0499			0.0385			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0577
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2613			0.2613			0.2470

Recalculated 2015 STEP 8:	0.2470
Original 2015 STEP 8:	0.3418
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.3418**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 26 Gibson
Unit: 2765 SOUTH GIBSON SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2544			0.2346			0.2214	
STEP 2:									
	2007	716,342,412	0.0846	2008	761,103,070	0.0625	2009	747,046,463	-0.0185
	2006	660,480,519		2007	716,342,412		2008	761,103,070	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	713,268,195		2005	690,902,885		2006	660,480,519	
	2003	672,429,942	0.0607	2004	713,268,195	-0.0314	2005	690,902,885	-0.0440
	2005	690,902,885		2006	660,480,519		2007	716,342,412	
	2004	713,268,195	-0.0314	2005	690,902,885	-0.0440	2006	660,480,519	0.0846
	2006	660,480,519		2007	716,342,412		2008	761,103,070	
	2005	690,902,885	-0.0440	2006	660,480,519	0.0846	2007	716,342,412	0.0625
STEP 5: Sum of STEP 4 divided by 3			-0.0049			0.0031			0.0344
STEP 6: Greater of 0 or STEP 5			0.0000			0.0031			0.0344
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0846			0.0594			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2346			0.2214			0.2214

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 26 Gibson
Unit: 2765 SOUTH GIBSON SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2214			0.2214			0.2184	
STEP 2:									
	2010	760,566,917	0.0181	2011	786,682,699	0.0343	2012	832,244,351	0.0579
	2009	747,046,463		2010	760,566,917		2011	786,682,699	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	716,342,412		2008	761,103,070		2009	747,046,463	
	2006	660,480,519	0.0846	2007	716,342,412	0.0625	2008	761,103,070	-0.0185
	2008	761,103,070		2009	747,046,463		2010	760,566,917	
	2007	716,342,412	0.0625	2008	761,103,070	-0.0185	2009	747,046,463	0.0181
	2009	747,046,463		2010	760,566,917		2011	786,682,699	
	2008	761,103,070	-0.0185	2009	747,046,463	0.0181	2010	760,566,917	0.0343
STEP 5: Sum of STEP 4 divided by 3			0.0429			0.0207			0.0113
STEP 6: Greater of 0 or STEP 5			0.0429			0.0207			0.0113
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0136			0.0466
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2214			0.2184			0.2087

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 26 Gibson
Unit: 2765 SOUTH GIBSON SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2087			0.2087			0.2032	
STEP 2:									
	2013	836,242,435	0.0048	2014	886,113,040	0.0596	2015	986,158,688	0.1129
	2012	832,244,351		2013	836,242,435		2014	886,113,040	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	760,566,917		2011	786,682,699		2012	832,244,351	
	2009	747,046,463	0.0181	2010	760,566,917	0.0343	2011	786,682,699	0.0579
	2011	786,682,699		2012	832,244,351		2013	836,242,435	
	2010	760,566,917	0.0343	2011	786,682,699	0.0579	2012	832,244,351	0.0048
	2012	832,244,351		2013	836,242,435		2014	886,113,040	
	2011	786,682,699	0.0579	2012	832,244,351	0.0048	2013	836,242,435	0.0596
STEP 5: Sum of STEP 4 divided by 3			0.0368			0.0323			0.0408
STEP 6: Greater of 0 or STEP 5			0.0368			0.0323			0.0408
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0273			0.0721
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2087			0.2032			0.1895

Recalculated 2015 STEP 8:	0.1895
Original 2015 STEP 8:	0.2391
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2391**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 2815 EASTBROOK COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2618			0.2477			0.2450	
STEP 2:									
	2007	329,834,145	0.0570	2008	339,536,184	0.0294	2009	306,603,609	-0.0970
	2006	312,039,195		2007	329,834,145		2008	339,536,184	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	312,860,437		2005	323,487,040		2006	312,039,195	
	2003	332,388,230	-0.0587	2004	312,860,437	0.0340	2005	323,487,040	-0.0354
	2005	323,487,040		2006	312,039,195		2007	329,834,145	
	2004	312,860,437	0.0340	2005	323,487,040	-0.0354	2006	312,039,195	0.0570
	2006	312,039,195		2007	329,834,145		2008	339,536,184	
	2005	323,487,040	-0.0354	2006	312,039,195	0.0570	2007	329,834,145	0.0294
STEP 5: Sum of STEP 4 divided by 3			-0.0200			0.0185			0.0170
STEP 6: Greater of 0 or STEP 5			0.0000			0.0185			0.0170
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0570			0.0109			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2477			0.2450			0.2450

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 2815 EASTBROOK COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2450			0.2353			0.2338	
STEP 2:									
	2010	319,266,870	0.0413	2011	321,357,447	0.0065	2012	336,779,753	0.0480
	2009	306,603,609		2010	319,266,870		2011	321,357,447	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	329,834,145		2008	339,536,184		2009	306,603,609	
	2006	312,039,195	0.0570	2007	329,834,145	0.0294	2008	339,536,184	-0.0970
	2008	339,536,184		2009	306,603,609		2010	319,266,870	
	2007	329,834,145	0.0294	2008	339,536,184	-0.0970	2009	306,603,609	0.0413
	2009	306,603,609		2010	319,266,870		2011	321,357,447	
	2008	339,536,184	-0.0970	2009	306,603,609	0.0413	2010	319,266,870	0.0065
STEP 5: Sum of STEP 4 divided by 3			-0.0035			-0.0088			-0.0164
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0413			0.0065			0.0480
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2353			0.2338			0.2231

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 2815 EASTBROOK COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2231			0.2231			0.2187	
STEP 2:									
	2013	341,145,074	0.0130	2014	355,696,257	0.0427	2015	368,610,721	0.0363
	2012	336,779,753		2013	341,145,074		2014	355,696,257	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	319,266,870		2011	321,357,447		2012	336,779,753	
	2009	306,603,609	0.0413	2010	319,266,870	0.0065	2011	321,357,447	0.0480
	2011	321,357,447		2012	336,779,753		2013	341,145,074	
	2010	319,266,870	0.0065	2011	321,357,447	0.0480	2012	336,779,753	0.0130
	2012	336,779,753		2013	341,145,074		2014	355,696,257	
	2011	321,357,447	0.0480	2012	336,779,753	0.0130	2013	341,145,074	0.0427
STEP 5: Sum of STEP 4 divided by 3			0.0319			0.0225			0.0346
STEP 6: Greater of 0 or STEP 5			0.0319			0.0225			0.0346
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0202			0.0017
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2231			0.2187			0.2183

Recalculated 2015 STEP 8:	0.2183
Original 2015 STEP 8:	0.2150
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2183**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 2825 MADISON-GRANT UNITED SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2230			0.2163			0.2035	
STEP 2:									
	2007	340,527,411	0.0311	2008	361,979,264	0.0630	2009	347,267,236	-0.0406
	2006	330,262,335		2007	340,527,411		2008	361,979,264	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	347,984,065		2005	340,653,265		2006	330,262,335	
	2003	353,120,275	-0.0145	2004	347,984,065	-0.0211	2005	340,653,265	-0.0305
	2005	340,653,265		2006	330,262,335		2007	340,527,411	
	2004	347,984,065	-0.0211	2005	340,653,265	-0.0305	2006	330,262,335	0.0311
	2006	330,262,335		2007	340,527,411		2008	361,979,264	
	2005	340,653,265	-0.0305	2006	330,262,335	0.0311	2007	340,527,411	0.0630
STEP 5: Sum of STEP 4 divided by 3			-0.0220			-0.0068			0.0212
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0212
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0311			0.0630			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2163			0.2035			0.2035

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 2825 MADISON-GRANT UNITED SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2035			0.2035			0.2022	
STEP 2:									
	2010	346,204,028	-0.0031	2011	350,684,030	0.0129	2012	378,522,001	0.0794
	2009	347,267,236		2010	346,204,028		2011	350,684,030	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	340,527,411		2008	361,979,264		2009	347,267,236	
	2006	330,262,335	0.0311	2007	340,527,411	0.0630	2008	361,979,264	-0.0406
	2008	361,979,264		2009	347,267,236		2010	346,204,028	
	2007	340,527,411	0.0630	2008	361,979,264	-0.0406	2009	347,267,236	-0.0031
	2009	347,267,236		2010	346,204,028		2011	350,684,030	
	2008	361,979,264	-0.0406	2009	347,267,236	-0.0031	2010	346,204,028	0.0129
STEP 5: Sum of STEP 4 divided by 3			0.0178			0.0064			-0.0103
STEP 6: Greater of 0 or STEP 5			0.0178			0.0064			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0065			0.0794
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2035			0.2022			0.1873

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 2825 MADISON-GRANT UNITED SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1873			0.1873			0.1842	
STEP 2:									
	2013	386,218,419	0.0203	2014	407,320,727	0.0546	2015	481,328,500	0.1817
	2012	378,522,001		2013	386,218,419		2014	407,320,727	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	346,204,028		2011	350,684,030		2012	378,522,001	
	2009	347,267,236	-0.0031	2010	346,204,028	0.0129	2011	350,684,030	0.0794
	2011	350,684,030		2012	378,522,001		2013	386,218,419	
	2010	346,204,028	0.0129	2011	350,684,030	0.0794	2012	378,522,001	0.0203
	2012	378,522,001		2013	386,218,419		2014	407,320,727	
	2011	350,684,030	0.0794	2012	378,522,001	0.0203	2013	386,218,419	0.0546
STEP 5: Sum of STEP 4 divided by 3			0.0297			0.0375			0.0514
STEP 6: Greater of 0 or STEP 5			0.0297			0.0375			0.0514
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0171			0.1303
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1873			0.1842			0.1630

Recalculated 2015 STEP 8:	0.1630
Original 2015 STEP 8:	0.2800
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2800**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 2855 MISSISSINEWA COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2948			0.2786			0.2786	
STEP 2:									
	2007	259,391,541	0.0581	2008	261,854,624	0.0095	2009	220,861,192	-0.1566
	2006	245,148,620		2007	259,391,541		2008	261,854,624	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	245,333,940		2005	251,746,175		2006	245,148,620	
	2003	258,315,314	-0.0503	2004	245,333,940	0.0261	2005	251,746,175	-0.0262
	2005	251,746,175		2006	245,148,620		2007	259,391,541	
	2004	245,333,940	0.0261	2005	251,746,175	-0.0262	2006	245,148,620	0.0581
	2006	245,148,620		2007	259,391,541		2008	261,854,624	
	2005	251,746,175	-0.0262	2006	245,148,620	0.0581	2007	259,391,541	0.0095
STEP 5: Sum of STEP 4 divided by 3			-0.0168			0.0193			0.0138
STEP 6: Greater of 0 or STEP 5			0.0000			0.0193			0.0138
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0581			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2786			0.2786			0.2786

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 2855 MISSISSINEWA COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2786			0.2763			0.2763	
STEP 2:									
	2010	222,668,110	0.0082	2011	216,303,099	-0.0286	2012	213,952,645	-0.0109
	2009	220,861,192		2010	222,668,110		2011	216,303,099	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	259,391,541		2008	261,854,624		2009	220,861,192	
	2006	245,148,620	0.0581	2007	259,391,541	0.0095	2008	261,854,624	-0.1566
	2008	261,854,624		2009	220,861,192		2010	222,668,110	
	2007	259,391,541	0.0095	2008	261,854,624	-0.1566	2009	220,861,192	0.0082
	2009	220,861,192		2010	222,668,110		2011	216,303,099	
	2008	261,854,624	-0.1566	2009	220,861,192	0.0082	2010	222,668,110	-0.0286
STEP 5: Sum of STEP 4 divided by 3			-0.0297			-0.0463			-0.0590
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0082			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2763			0.2763			0.2763

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 2855 MISSISSINEWA COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2763			0.2763			0.2728	
STEP 2:									
	2013	211,561,851	-0.0112	2014	214,307,991	0.0130	2015	222,006,313	0.0359
	2012	213,952,645		2013	211,561,851		2014	214,307,991	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	222,668,110		2011	216,303,099		2012	213,952,645	
	2009	220,861,192	0.0082	2010	222,668,110	-0.0286	2011	216,303,099	-0.0109
	2011	216,303,099		2012	213,952,645		2013	211,561,851	
	2010	222,668,110	-0.0286	2011	216,303,099	-0.0109	2012	213,952,645	-0.0112
	2012	213,952,645		2013	211,561,851		2014	214,307,991	
	2011	216,303,099	-0.0109	2012	213,952,645	-0.0112	2013	211,561,851	0.0130
STEP 5: Sum of STEP 4 divided by 3			-0.0104			-0.0169			-0.0030
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0130			0.0359
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2763			0.2728			0.2633

Recalculated 2015 STEP 8:	0.2633
Original 2015 STEP 8:	0.2519
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2633**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 2865 MARION COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2914			0.2911			0.2837	
STEP 2:									
	2007	1,212,404,465	0.0011	2008	1,244,048,017	0.0261	2009	1,127,311,346	-0.0938
	2006	1,211,039,388		2007	1,212,404,465		2008	1,244,048,017	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,282,079,080		2005	1,253,820,140		2006	1,211,039,388	
	2003	1,382,192,068	-0.0724	2004	1,282,079,080	-0.0220	2005	1,253,820,140	-0.0341
	2005	1,253,820,140		2006	1,211,039,388		2007	1,212,404,465	
	2004	1,282,079,080	-0.0220	2005	1,253,820,140	-0.0341	2006	1,211,039,388	0.0011
	2006	1,211,039,388		2007	1,212,404,465		2008	1,244,048,017	
	2005	1,253,820,140	-0.0341	2006	1,211,039,388	0.0011	2007	1,212,404,465	0.0261
STEP 5: Sum of STEP 4 divided by 3			-0.0428			-0.0183			-0.0023
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0011			0.0261			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2911			0.2837			0.2837

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 2865 MARION COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2837			0.2837			0.2837	
STEP 2:									
	2010	1,104,451,882	-0.0203	2011	1,051,574,962	-0.0479	2012	1,055,700,521	0.0039
	2009	1,127,311,346		2010	1,104,451,882		2011	1,051,574,962	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,212,404,465		2008	1,244,048,017		2009	1,127,311,346	
	2006	1,211,039,388	0.0011	2007	1,212,404,465	0.0261	2008	1,244,048,017	-0.0938
	2008	1,244,048,017		2009	1,127,311,346		2010	1,104,451,882	
	2007	1,212,404,465	0.0261	2008	1,244,048,017	-0.0938	2009	1,127,311,346	-0.0203
	2009	1,127,311,346		2010	1,104,451,882		2011	1,051,574,962	
	2008	1,244,048,017	-0.0938	2009	1,127,311,346	-0.0203	2010	1,104,451,882	-0.0479
STEP 5: Sum of STEP 4 divided by 3			-0.0222			-0.0293			-0.0540
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0039
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2837			0.2837			0.2826

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 2865 MARION COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2826			0.2826			0.2826	
STEP 2:									
	2013	934,961,488	-0.1144	2014	932,865,751	-0.0022	2015	909,713,169	-0.0248
	2012	1,055,700,521		2013	934,961,488		2014	932,865,751	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,104,451,882		2011	1,051,574,962		2012	1,055,700,521	
	2009	1,127,311,346	-0.0203	2010	1,104,451,882	-0.0479	2011	1,051,574,962	0.0039
	2011	1,051,574,962		2012	1,055,700,521		2013	934,961,488	
	2010	1,104,451,882	-0.0479	2011	1,051,574,962	0.0039	2012	1,055,700,521	-0.1144
	2012	1,055,700,521		2013	934,961,488		2014	932,865,751	
	2011	1,051,574,962	0.0039	2012	1,055,700,521	-0.1144	2013	934,961,488	-0.0022
STEP 5: Sum of STEP 4 divided by 3			-0.0214			-0.0528			-0.0376
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2826			0.2826			0.2826

Recalculated 2015 STEP 8:	0.2826
Original 2015 STEP 8:	0.2658
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2826**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 5625 OAK HILL UNITED SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2433			0.2339			0.2232	
STEP 2:									
	2007	298,300,704	0.0400	2008	316,024,074	0.0594	2009	270,446,021	-0.1442
	2006	286,816,910		2007	298,300,704		2008	316,024,074	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	288,603,379		2005	285,540,139		2006	286,816,910	
	2003	292,588,460	-0.0136	2004	288,603,379	-0.0106	2005	285,540,139	0.0045
	2005	285,540,139		2006	286,816,910		2007	298,300,704	
	2004	288,603,379	-0.0106	2005	285,540,139	0.0045	2006	286,816,910	0.0400
	2006	286,816,910		2007	298,300,704		2008	316,024,074	
	2005	285,540,139	0.0045	2006	286,816,910	0.0400	2007	298,300,704	0.0594
STEP 5: Sum of STEP 4 divided by 3			-0.0066			0.0113			0.0346
STEP 6: Greater of 0 or STEP 5			0.0000			0.0113			0.0346
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0400			0.0481			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2339			0.2232			0.2232

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 5625 OAK HILL UNITED SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2232			0.2188			0.2184	
STEP 2:									
	2010	275,856,383	0.0200	2011	276,418,957	0.0020	2012	289,754,778	0.0482
	2009	270,446,021		2010	275,856,383		2011	276,418,957	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	298,300,704		2008	316,024,074		2009	270,446,021	
	2006	286,816,910	0.0400	2007	298,300,704	0.0594	2008	316,024,074	-0.1442
	2008	316,024,074		2009	270,446,021		2010	275,856,383	
	2007	298,300,704	0.0594	2008	316,024,074	-0.1442	2009	270,446,021	0.0200
	2009	270,446,021		2010	275,856,383		2011	276,418,957	
	2008	316,024,074	-0.1442	2009	270,446,021	0.0200	2010	275,856,383	0.0020
STEP 5: Sum of STEP 4 divided by 3			-0.0149			-0.0216			-0.0407
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0200			0.0020			0.0482
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2188			0.2184			0.2084

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 27 Grant
Unit: 5625 OAK HILL UNITED SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2084			0.2080			0.2013	
STEP 2:									
	2013	297,070,516	0.0252	2014	314,365,657	0.0582	2015	332,082,034	0.0564
	2012	289,754,778		2013	297,070,516		2014	314,365,657	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	275,856,383		2011	276,418,957		2012	289,754,778	
	2009	270,446,021	0.0200	2010	275,856,383	0.0020	2011	276,418,957	0.0482
	2011	276,418,957		2012	289,754,778		2013	297,070,516	
	2010	275,856,383	0.0020	2011	276,418,957	0.0482	2012	289,754,778	0.0252
	2012	289,754,778		2013	297,070,516		2014	314,365,657	
	2011	276,418,957	0.0482	2012	289,754,778	0.0252	2013	297,070,516	0.0582
STEP 5: Sum of STEP 4 divided by 3			0.0234			0.0251			0.0439
STEP 6: Greater of 0 or STEP 5			0.0234			0.0251			0.0439
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0018			0.0331			0.0125
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2080			0.2013			0.1988

Recalculated 2015 STEP 8:	0.1988
Original 2015 STEP 8:	0.1952
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1988**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2920 BLOOMFIELD SCHOOL DISTRICT

	2007			2008			2009		
STEP 1 - Starting Rate		0.2520			0.2416			0.2261	
STEP 2:									
	2007	185,690,589	0.0429	2008	198,427,120	0.0686	2009	161,433,869	-0.1864
	2006	178,059,046		2007	185,690,589		2008	198,427,120	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	187,654,515		2005	183,716,200		2006	178,059,046	
	2003	189,557,713	-0.0100	2004	187,654,515	-0.0210	2005	183,716,200	-0.0308
	2005	183,716,200		2006	178,059,046		2007	185,690,589	
	2004	187,654,515	-0.0210	2005	183,716,200	-0.0308	2006	178,059,046	0.0429
	2006	178,059,046		2007	185,690,589		2008	198,427,120	
	2005	183,716,200	-0.0308	2006	178,059,046	0.0429	2007	185,690,589	0.0686
STEP 5: Sum of STEP 4 divided by 3			-0.0206			-0.0030			0.0269
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0269
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0429			0.0686			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2416			0.2261			0.2261

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2920 BLOOMFIELD SCHOOL DISTRICT

	2010			2011			2012		
STEP 1 - Starting Rate		0.2261			0.2261			0.2086	
STEP 2:									
	2010	158,628,359	-0.0174	2011	171,938,241	0.0839	2012	184,781,672	0.0747
	2009	161,433,869		2010	158,628,359		2011	171,938,241	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	185,690,589		2008	198,427,120		2009	161,433,869	
	2006	178,059,046	0.0429	2007	185,690,589	0.0686	2008	198,427,120	-0.1864
	2008	198,427,120		2009	161,433,869		2010	158,628,359	
	2007	185,690,589	0.0686	2008	198,427,120	-0.1864	2009	161,433,869	-0.0174
	2009	161,433,869		2010	158,628,359		2011	171,938,241	
	2008	198,427,120	-0.1864	2009	161,433,869	-0.0174	2010	158,628,359	0.0839
STEP 5: Sum of STEP 4 divided by 3			-0.0250			-0.0451			-0.0400
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0839			0.0747
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2261			0.2086			0.1941

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2920 BLOOMFIELD SCHOOL DISTRICT

	2013			2014			2015		
STEP 1 - Starting Rate		0.1941			0.1941			0.1941	
STEP 2:									
	2013	191,788,234	0.0379	2014	193,698,523	0.0100	2015	202,003,921	0.0429
	2012	184,781,672		2013	191,788,234		2014	193,698,523	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	158,628,359		2011	171,938,241		2012	184,781,672	
	2009	161,433,869	-0.0174	2010	158,628,359	0.0839	2011	171,938,241	0.0747
	2011	171,938,241		2012	184,781,672		2013	191,788,234	
	2010	158,628,359	0.0839	2011	171,938,241	0.0747	2012	184,781,672	0.0379
	2012	184,781,672		2013	191,788,234		2014	193,698,523	
	2011	171,938,241	0.0747	2012	184,781,672	0.0379	2013	191,788,234	0.0100
STEP 5: Sum of STEP 4 divided by 3			0.0471			0.0655			0.0409
STEP 6: Greater of 0 or STEP 5			0.0471			0.0655			0.0409
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0020
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1941			0.1941			0.1937

Recalculated 2015 STEP 8:	0.1937
Original 2015 STEP 8:	0.1981
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1981**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2940 EASTERN CONSOLIDATED SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2278			0.1927			0.1895	
STEP 2:									
	2007	168,745,572	0.1823	2008	181,465,203	0.0754	2009	144,322,846	-0.2047
	2006	142,726,562		2007	168,745,572		2008	181,465,203	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	143,772,571		2005	141,415,357		2006	142,726,562	
	2003	144,774,836	-0.0069	2004	143,772,571	-0.0164	2005	141,415,357	0.0093
	2005	141,415,357		2006	142,726,562		2007	168,745,572	
	2004	143,772,571	-0.0164	2005	141,415,357	0.0093	2006	142,726,562	0.1823
	2006	142,726,562		2007	168,745,572		2008	181,465,203	
	2005	141,415,357	0.0093	2006	142,726,562	0.1823	2007	168,745,572	0.0754
STEP 5: Sum of STEP 4 divided by 3			-0.0047			0.0584			0.0890
STEP 6: Greater of 0 or STEP 5			0.0000			0.0584			0.0890
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1823			0.0170			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1927			0.1895			0.1895

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2940 EASTERN CONSOLIDATED SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1895			0.1895			0.1702	
STEP 2:									
	2010	146,613,034	0.0159	2011	163,287,997	0.1137	2012	176,235,346	0.0793
	2009	144,322,846		2010	146,613,034		2011	163,287,997	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	168,745,572		2008	181,465,203		2009	144,322,846	
	2006	142,726,562	0.1823	2007	168,745,572	0.0754	2008	181,465,203	-0.2047
	2008	181,465,203		2009	144,322,846		2010	146,613,034	
	2007	168,745,572	0.0754	2008	181,465,203	-0.2047	2009	144,322,846	0.0159
	2009	144,322,846		2010	146,613,034		2011	163,287,997	
	2008	181,465,203	-0.2047	2009	144,322,846	0.0159	2010	146,613,034	0.1137
STEP 5: Sum of STEP 4 divided by 3			0.0177			-0.0378			-0.0250
STEP 6: Greater of 0 or STEP 5			0.0177			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1137			0.0793
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1895			0.1702			0.1577

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2940 EASTERN CONSOLIDATED SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1577			0.1577			0.1577	
STEP 2:									
	2013	180,627,692	0.0249	2014	186,691,482	0.0336	2015	190,371,227	0.0197
	2012	176,235,346		2013	180,627,692		2014	186,691,482	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	146,613,034		2011	163,287,997		2012	176,235,346	
	2009	144,322,846	0.0159	2010	146,613,034	0.1137	2011	163,287,997	0.0793
	2011	163,287,997		2012	176,235,346		2013	180,627,692	
	2010	146,613,034	0.1137	2011	163,287,997	0.0793	2012	176,235,346	0.0249
	2012	176,235,346		2013	180,627,692		2014	186,691,482	
	2011	163,287,997	0.0793	2012	176,235,346	0.0249	2013	180,627,692	0.0336
STEP 5: Sum of STEP 4 divided by 3			0.0696			0.0726			0.0459
STEP 6: Greater of 0 or STEP 5			0.0696			0.0726			0.0459
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1577			0.1577			0.1577

Recalculated 2015 STEP 8:	0.1577
Original 2015 STEP 8:	0.1629
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1629**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2950 LINTON-STOCKTON SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2530			0.2530			0.2519	
STEP 2:									
	2007	191,684,990	-0.0050	2008	192,529,916	0.0044	2009	157,917,151	-0.1798
	2006	192,647,947		2007	191,684,990		2008	192,529,916	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	200,478,012		2005	200,331,342		2006	192,647,947	
	2003	202,447,213	-0.0097	2004	200,478,012	-0.0007	2005	200,331,342	-0.0384
	2005	200,331,342		2006	192,647,947		2007	191,684,990	
	2004	200,478,012	-0.0007	2005	200,331,342	-0.0384	2006	192,647,947	-0.0050
	2006	192,647,947		2007	191,684,990		2008	192,529,916	
	2005	200,331,342	-0.0384	2006	192,647,947	-0.0050	2007	191,684,990	0.0044
STEP 5: Sum of STEP 4 divided by 3			-0.0163			-0.0147			-0.0130
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0044			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2530			0.2519			0.2519

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2950 LINTON-STOCKTON SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2519			0.2312			0.2312	
STEP 2:									
	2010	172,050,176	0.0895	2011	170,903,101	-0.0067	2012	175,860,020	0.0290
	2009	157,917,151		2010	172,050,176		2011	170,903,101	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	191,684,990		2008	192,529,916		2009	157,917,151	
	2006	192,647,947	-0.0050	2007	191,684,990	0.0044	2008	192,529,916	-0.1798
	2008	192,529,916		2009	157,917,151		2010	172,050,176	
	2007	191,684,990	0.0044	2008	192,529,916	-0.1798	2009	157,917,151	0.0895
	2009	157,917,151		2010	172,050,176		2011	170,903,101	
	2008	192,529,916	-0.1798	2009	157,917,151	0.0895	2010	172,050,176	-0.0067
STEP 5: Sum of STEP 4 divided by 3			-0.0601			-0.0286			-0.0323
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0895			0.0000			0.0290
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2312			0.2312			0.2247

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2950 LINTON-STOCKTON SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2247			0.2247			0.2089	
STEP 2:									
	2013	174,589,125	-0.0072	2014	188,623,642	0.0804	2015	188,384,566	-0.0013
	2012	175,860,020		2013	174,589,125		2014	188,623,642	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	172,050,176		2011	170,903,101		2012	175,860,020	
	2009	157,917,151	0.0895	2010	172,050,176	-0.0067	2011	170,903,101	0.0290
	2011	170,903,101		2012	175,860,020		2013	174,589,125	
	2010	172,050,176	-0.0067	2011	170,903,101	0.0290	2012	175,860,020	-0.0072
	2012	175,860,020		2013	174,589,125		2014	188,623,642	
	2011	170,903,101	0.0290	2012	175,860,020	-0.0072	2013	174,589,125	0.0804
STEP 5: Sum of STEP 4 divided by 3			0.0373			0.0050			0.0341
STEP 6: Greater of 0 or STEP 5			0.0373			0.0050			0.0341
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0754			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2247			0.2089			0.2089

Recalculated 2015 STEP 8:	0.2089
Original 2015 STEP 8:	0.2036
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2089**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2960 M.S.D. SHAKAMAK SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2487			0.2292			0.2255	
STEP 2:									
	2007	123,940,430	0.0853	2008	126,521,660	0.0208	2009	110,688,596	-0.1251
	2006	114,197,720		2007	123,940,430		2008	126,521,660	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	123,007,835		2005	122,027,000		2006	114,197,720	
	2003	122,037,823	0.0079	2004	123,007,835	-0.0080	2005	122,027,000	-0.0642
	2005	122,027,000		2006	114,197,720		2007	123,940,430	
	2004	123,007,835	-0.0080	2005	122,027,000	-0.0642	2006	114,197,720	0.0853
	2006	114,197,720		2007	123,940,430		2008	126,521,660	
	2005	122,027,000	-0.0642	2006	114,197,720	0.0853	2007	123,940,430	0.0208
STEP 5: Sum of STEP 4 divided by 3			-0.0214			0.0044			0.0140
STEP 6: Greater of 0 or STEP 5			0.0000			0.0044			0.0140
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0853			0.0164			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2292			0.2255			0.2255

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2960 M.S.D. SHAKAMAK SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2255			0.2255			0.2152	
STEP 2:									
	2010	109,230,605	-0.0132	2011	114,441,850	0.0477	2012	120,674,535	0.0545
	2009	110,688,596		2010	109,230,605		2011	114,441,850	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	123,940,430		2008	126,521,660		2009	110,688,596	
	2006	114,197,720	0.0853	2007	123,940,430	0.0208	2008	126,521,660	-0.1251
	2008	126,521,660		2009	110,688,596		2010	109,230,605	
	2007	123,940,430	0.0208	2008	126,521,660	-0.1251	2009	110,688,596	-0.0132
	2009	110,688,596		2010	109,230,605		2011	114,441,850	
	2008	126,521,660	-0.1251	2009	110,688,596	-0.0132	2010	109,230,605	0.0477
STEP 5: Sum of STEP 4 divided by 3			-0.0063			-0.0392			-0.0302
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0477			0.0545
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2255			0.2152			0.2041

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2960 M.S.D. SHAKAMAK SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2041			0.1990			0.1968	
STEP 2:									
	2013	127,358,696	0.0554	2014	135,488,316	0.0638	2015	146,813,348	0.0836
	2012	120,674,535		2013	127,358,696		2014	135,488,316	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	109,230,605		2011	114,441,850		2012	120,674,535	
	2009	110,688,596	-0.0132	2010	109,230,605	0.0477	2011	114,441,850	0.0545
	2011	114,441,850		2012	120,674,535		2013	127,358,696	
	2010	109,230,605	0.0477	2011	114,441,850	0.0545	2012	120,674,535	0.0554
	2012	120,674,535		2013	127,358,696		2014	135,488,316	
	2011	114,441,850	0.0545	2012	120,674,535	0.0554	2013	127,358,696	0.0638
STEP 5: Sum of STEP 4 divided by 3			0.0297			0.0525			0.0579
STEP 6: Greater of 0 or STEP 5			0.0297			0.0525			0.0579
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0257			0.0113			0.0257
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1990			0.1968			0.1919

Recalculated 2015 STEP 8:	0.1919
Original 2015 STEP 8:	0.1968
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1968**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2980 WHITE RIVER VALLEY CONS SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3387			0.3387			0.2877	
STEP 2:									
	2007	220,664,501	-0.0814	2008	259,764,274	0.1772	2009	253,916,948	-0.0225
	2006	240,215,583		2007	220,664,501		2008	259,764,274	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	279,697,569		2005	273,036,071		2006	240,215,583	
	2003	296,118,690	-0.0555	2004	279,697,569	-0.0238	2005	273,036,071	-0.1202
	2005	273,036,071		2006	240,215,583		2007	220,664,501	
	2004	279,697,569	-0.0238	2005	273,036,071	-0.1202	2006	240,215,583	-0.0814
	2006	240,215,583		2007	220,664,501		2008	259,764,274	
	2005	273,036,071	-0.1202	2006	240,215,583	-0.0814	2007	220,664,501	0.1772
STEP 5: Sum of STEP 4 divided by 3			-0.0665			-0.0751			-0.0081
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1772			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3387			0.2877			0.2877

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2980 WHITE RIVER VALLEY CONS SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2877			0.2877			0.2877	
STEP 2:									
	2010	256,614,344	0.0106	2011	261,681,968	0.0197	2012	288,274,686	0.1016
	2009	253,916,948		2010	256,614,344		2011	261,681,968	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	220,664,501		2008	259,764,274		2009	253,916,948	
	2006	240,215,583	-0.0814	2007	220,664,501	0.1772	2008	259,764,274	-0.0225
	2008	259,764,274		2009	253,916,948		2010	256,614,344	
	2007	220,664,501	0.1772	2008	259,764,274	-0.0225	2009	253,916,948	0.0106
	2009	253,916,948		2010	256,614,344		2011	261,681,968	
	2008	259,764,274	-0.0225	2009	253,916,948	0.0106	2010	256,614,344	0.0197
STEP 5: Sum of STEP 4 divided by 3			0.0244			0.0551			0.0026
STEP 6: Greater of 0 or STEP 5			0.0244			0.0551			0.0026
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0990
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2877			0.2877			0.2618

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 28 Greene
Unit: 2980 WHITE RIVER VALLEY CONS SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2618			0.2618			0.2618	
STEP 2:									
	2013	300,062,424	0.0409	2014	311,373,880	0.0377	2015	352,350,999	0.1316
	2012	288,274,686		2013	300,062,424		2014	311,373,880	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	256,614,344		2011	261,681,968		2012	288,274,686	
	2009	253,916,948	0.0106	2010	256,614,344	0.0197	2011	261,681,968	0.1016
	2011	261,681,968		2012	288,274,686		2013	300,062,424	
	2010	256,614,344	0.0197	2011	261,681,968	0.1016	2012	288,274,686	0.0409
	2012	288,274,686		2013	300,062,424		2014	311,373,880	
	2011	261,681,968	0.1016	2012	288,274,686	0.0409	2013	300,062,424	0.0377
STEP 5: Sum of STEP 4 divided by 3			0.0440			0.0541			0.0601
STEP 6: Greater of 0 or STEP 5			0.0440			0.0541			0.0601
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0715
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2618			0.2618			0.2443

Recalculated 2015 STEP 8:	0.2443
Original 2015 STEP 8:	0.2638
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2638**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3005 HAMILTON SOUTHEASTERN SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2107			0.1922			0.1922	
STEP 2:									
	2007	6,383,315,286	0.1670	2008	6,952,042,445	0.0891	2009	5,629,040,392	-0.1903
	2006	5,470,082,139		2007	6,383,315,286		2008	6,952,042,445	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	4,725,157,993		2005	5,025,960,939		2006	5,470,082,139	
	2003	4,456,763,381	0.0602	2004	4,725,157,993	0.0637	2005	5,025,960,939	0.0884
	2005	5,025,960,939		2006	5,470,082,139		2007	6,383,315,286	
	2004	4,725,157,993	0.0637	2005	5,025,960,939	0.0884	2006	5,470,082,139	0.1670
	2006	5,470,082,139		2007	6,383,315,286		2008	6,952,042,445	
	2005	5,025,960,939	0.0884	2006	5,470,082,139	0.1670	2007	6,383,315,286	0.0891
STEP 5: Sum of STEP 4 divided by 3			0.0708			0.1064			0.1148
STEP 6: Greater of 0 or STEP 5			0.0708			0.1064			0.1148
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0962			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1922			0.1922			0.1922

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3005 HAMILTON SOUTHEASTERN SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1922			0.1922			0.1892	
STEP 2:									
	2010	5,662,910,054	0.0060	2011	5,751,701,588	0.0157	2012	5,689,097,579	-0.0109
	2009	5,629,040,392		2010	5,662,910,054		2011	5,751,701,588	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	6,383,315,286		2008	6,952,042,445		2009	5,629,040,392	
	2006	5,470,082,139	0.1670	2007	6,383,315,286	0.0891	2008	6,952,042,445	-0.1903
	2008	6,952,042,445		2009	5,629,040,392		2010	5,662,910,054	
	2007	6,383,315,286	0.0891	2008	6,952,042,445	-0.1903	2009	5,629,040,392	0.0060
	2009	5,629,040,392		2010	5,662,910,054		2011	5,751,701,588	
	2008	6,952,042,445	-0.1903	2009	5,629,040,392	0.0060	2010	5,662,910,054	0.0157
STEP 5: Sum of STEP 4 divided by 3			0.0219			-0.0317			-0.0562
STEP 6: Greater of 0 or STEP 5			0.0219			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0157			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1922			0.1892			0.1892

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3005 HAMILTON SOUTHEASTERN SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1892			0.1892			0.1814	
STEP 2:									
	2013	5,651,316,903	-0.0066	2014	5,893,719,479	0.0429	2015	6,087,337,845	0.0329
	2012	5,689,097,579		2013	5,651,316,903		2014	5,893,719,479	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	5,662,910,054		2011	5,751,701,588		2012	5,689,097,579	
	2009	5,629,040,392	0.0060	2010	5,662,910,054	0.0157	2011	5,751,701,588	-0.0109
	2011	5,751,701,588		2012	5,689,097,579		2013	5,651,316,903	
	2010	5,662,910,054	0.0157	2011	5,751,701,588	-0.0109	2012	5,689,097,579	-0.0066
	2012	5,689,097,579		2013	5,651,316,903		2014	5,893,719,479	
	2011	5,751,701,588	-0.0109	2012	5,689,097,579	-0.0066	2013	5,651,316,903	0.0429
STEP 5: Sum of STEP 4 divided by 3			0.0036			-0.0006			0.0085
STEP 6: Greater of 0 or STEP 5			0.0036			0.0000			0.0085
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0429			0.0244
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1892			0.1814			0.1771

Recalculated 2015 STEP 8:	0.1771
Original 2015 STEP 8:	0.1838
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1838**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3025 HAMILTON HEIGHTS SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1877			0.1596			0.1596	
STEP 2:									
	2007	792,475,397	0.1901	2008	829,946,745	0.0473	2009	673,527,804	-0.1885
	2006	665,890,254		2007	792,475,397		2008	829,946,745	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	636,708,052		2005	653,979,273		2006	665,890,254	
	2003	638,465,425	-0.0028	2004	636,708,052	0.0271	2005	653,979,273	0.0182
	2005	653,979,273		2006	665,890,254		2007	792,475,397	
	2004	636,708,052	0.0271	2005	653,979,273	0.0182	2006	665,890,254	0.1901
	2006	665,890,254		2007	792,475,397		2008	829,946,745	
	2005	653,979,273	0.0182	2006	665,890,254	0.1901	2007	792,475,397	0.0473
STEP 5: Sum of STEP 4 divided by 3			0.0142			0.0785			0.0852
STEP 6: Greater of 0 or STEP 5			0.0142			0.0785			0.0852
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1759			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1596			0.1596			0.1596

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3025 HAMILTON HEIGHTS SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1596			0.1596			0.1584	
STEP 2:									
	2010	684,207,170	0.0159	2011	689,233,579	0.0073	2012	678,551,204	-0.0155
	2009	673,527,804		2010	684,207,170		2011	689,233,579	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	792,475,397		2008	829,946,745		2009	673,527,804	
	2006	665,890,254	0.1901	2007	792,475,397	0.0473	2008	829,946,745	-0.1885
	2008	829,946,745		2009	673,527,804		2010	684,207,170	
	2007	792,475,397	0.0473	2008	829,946,745	-0.1885	2009	673,527,804	0.0159
	2009	673,527,804		2010	684,207,170		2011	689,233,579	
	2008	829,946,745	-0.1885	2009	673,527,804	0.0159	2010	684,207,170	0.0073
STEP 5: Sum of STEP 4 divided by 3			0.0163			-0.0418			-0.0551
STEP 6: Greater of 0 or STEP 5			0.0163			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0073			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1596			0.1584			0.1584

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3025 HAMILTON HEIGHTS SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1584			0.1584			0.1551	
STEP 2:									
	2013	673,672,337	-0.0072	2014	688,232,480	0.0216	2015	721,842,824	0.0488
	2012	678,551,204		2013	673,672,337		2014	688,232,480	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	684,207,170		2011	689,233,579		2012	678,551,204	
	2009	673,527,804	0.0159	2010	684,207,170	0.0073	2011	689,233,579	-0.0155
	2011	689,233,579		2012	678,551,204		2013	673,672,337	
	2010	684,207,170	0.0073	2011	689,233,579	-0.0155	2012	678,551,204	-0.0072
	2012	678,551,204		2013	673,672,337		2014	688,232,480	
	2011	689,233,579	-0.0155	2012	678,551,204	-0.0072	2013	673,672,337	0.0216
STEP 5: Sum of STEP 4 divided by 3			0.0026			-0.0051			-0.0004
STEP 6: Greater of 0 or STEP 5			0.0026			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0216			0.0488
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1584			0.1551			0.1479

Recalculated 2015 STEP 8:	0.1479
Original 2015 STEP 8:	0.1501
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1501**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3030 WESTFIELD-WASHINGTON SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2533			0.2225			0.2225	
STEP 2:									
	2007	2,100,611,784	0.2183	2008	2,335,135,743	0.1116	2009	1,996,961,818	-0.1448
	2006	1,724,266,505		2007	2,100,611,784		2008	2,335,135,743	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,439,108,590		2005	1,534,560,575		2006	1,724,266,505	
	2003	1,371,258,591	0.0495	2004	1,439,108,590	0.0663	2005	1,534,560,575	0.1236
	2005	1,534,560,575		2006	1,724,266,505		2007	2,100,611,784	
	2004	1,439,108,590	0.0663	2005	1,534,560,575	0.1236	2006	1,724,266,505	0.2183
	2006	1,724,266,505		2007	2,100,611,784		2008	2,335,135,743	
	2005	1,534,560,575	0.1236	2006	1,724,266,505	0.2183	2007	2,100,611,784	0.1116
STEP 5: Sum of STEP 4 divided by 3			0.0798			0.1361			0.1512
STEP 6: Greater of 0 or STEP 5			0.0798			0.1361			0.1512
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1385			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2225			0.2225			0.2225

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3030 WESTFIELD-WASHINGTON SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2225			0.2225			0.2225	
STEP 2:									
	2010	2,015,834,585	0.0095	2011	1,948,111,483	-0.0336	2012	1,901,316,799	-0.0240
	2009	1,996,961,818		2010	2,015,834,585		2011	1,948,111,483	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,100,611,784		2008	2,335,135,743		2009	1,996,961,818	
	2006	1,724,266,505	0.2183	2007	2,100,611,784	0.1116	2008	2,335,135,743	-0.1448
	2008	2,335,135,743		2009	1,996,961,818		2010	2,015,834,585	
	2007	2,100,611,784	0.1116	2008	2,335,135,743	-0.1448	2009	1,996,961,818	0.0095
	2009	1,996,961,818		2010	2,015,834,585		2011	1,948,111,483	
	2008	2,335,135,743	-0.1448	2009	1,996,961,818	0.0095	2010	2,015,834,585	-0.0336
STEP 5: Sum of STEP 4 divided by 3			0.0617			-0.0079			-0.0563
STEP 6: Greater of 0 or STEP 5			0.0617			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2225			0.2225			0.2225

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3030 WESTFIELD-WASHINGTON SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2225			0.2225			0.2158	
STEP 2:									
	2013	1,883,698,850	-0.0093	2014	1,942,001,986	0.0310	2015	2,078,790,432	0.0704
	2012	1,901,316,799		2013	1,883,698,850		2014	1,942,001,986	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,015,834,585		2011	1,948,111,483		2012	1,901,316,799	
	2009	1,996,961,818	0.0095	2010	2,015,834,585	-0.0336	2011	1,948,111,483	-0.0240
	2011	1,948,111,483		2012	1,901,316,799		2013	1,883,698,850	
	2010	2,015,834,585	-0.0336	2011	1,948,111,483	-0.0240	2012	1,901,316,799	-0.0093
	2012	1,901,316,799		2013	1,883,698,850		2014	1,942,001,986	
	2011	1,948,111,483	-0.0240	2012	1,901,316,799	-0.0093	2013	1,883,698,850	0.0310
STEP 5: Sum of STEP 4 divided by 3			-0.0160			-0.0223			-0.0008
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0310			0.0704
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2225			0.2158			0.2016

Recalculated 2015 STEP 8:	0.2016
Original 2015 STEP 8:	0.2076
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2076**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3055 SHERIDAN COMMUNITY SCHOOLS

	2007			2008			2009		
STEP 1 - Starting Rate		0.2017			0.1700			0.1664	
STEP 2:									
	2007	326,275,638	0.1868	2008	350,892,944	0.0754	2009	312,223,497	-0.1102
	2006	274,913,258		2007	326,275,638		2008	350,892,944	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	282,383,463		2005	284,147,852		2006	274,913,258	
	2003	287,505,782	-0.0178	2004	282,383,463	0.0062	2005	284,147,852	-0.0325
	2005	284,147,852		2006	274,913,258		2007	326,275,638	
	2004	282,383,463	0.0062	2005	284,147,852	-0.0325	2006	274,913,258	0.1868
	2006	274,913,258		2007	326,275,638		2008	350,892,944	
	2005	284,147,852	-0.0325	2006	274,913,258	0.1868	2007	326,275,638	0.0754
STEP 5: Sum of STEP 4 divided by 3			-0.0147			0.0535			0.0766
STEP 6: Greater of 0 or STEP 5			0.0000			0.0535			0.0766
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1868			0.0219			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1700			0.1664			0.1664

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3055 SHERIDAN COMMUNITY SCHOOLS

	2010			2011			2012		
STEP 1 - Starting Rate		0.1664			0.1664			0.1633	
STEP 2:									
	2010	311,611,246	-0.0020	2011	317,591,503	0.0192	2012	325,485,484	0.0249
	2009	312,223,497		2010	311,611,246		2011	317,591,503	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	326,275,638		2008	350,892,944		2009	312,223,497	
	2006	274,913,258	0.1868	2007	326,275,638	0.0754	2008	350,892,944	-0.1102
	2008	350,892,944		2009	312,223,497		2010	311,611,246	
	2007	326,275,638	0.0754	2008	350,892,944	-0.1102	2009	312,223,497	-0.0020
	2009	312,223,497		2010	311,611,246		2011	317,591,503	
	2008	350,892,944	-0.1102	2009	312,223,497	-0.0020	2010	311,611,246	0.0192
STEP 5: Sum of STEP 4 divided by 3			0.0507			-0.0123			-0.0310
STEP 6: Greater of 0 or STEP 5			0.0507			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0192			0.0249
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1664			0.1633			0.1593

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3055 SHERIDAN COMMUNITY SCHOOLS

	2013			2014			2015		
STEP 1 - Starting Rate		0.1593			0.1553			0.1553	
STEP 2:									
	2013	338,501,431	0.0400	2014	336,554,403	-0.0058	2015	358,776,233	0.0660
	2012	325,485,484		2013	338,501,431		2014	336,554,403	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	311,611,246		2011	317,591,503		2012	325,485,484	
	2009	312,223,497	-0.0020	2010	311,611,246	0.0192	2011	317,591,503	0.0249
	2011	317,591,503		2012	325,485,484		2013	338,501,431	
	2010	311,611,246	0.0192	2011	317,591,503	0.0249	2012	325,485,484	0.0400
	2012	325,485,484		2013	338,501,431		2014	336,554,403	
	2011	317,591,503	0.0249	2012	325,485,484	0.0400	2013	338,501,431	-0.0058
STEP 5: Sum of STEP 4 divided by 3			0.0140			0.0280			0.0197
STEP 6: Greater of 0 or STEP 5			0.0140			0.0280			0.0197
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0260			0.0000			0.0463
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1553			0.1553			0.1484

Recalculated 2015 STEP 8:	0.1484
Original 2015 STEP 8:	0.1667
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1667**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3060 CARMEL-CLAY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2054			0.1856			0.1856	
STEP 2:									
	2007	8,113,804,222	0.1419	2008	8,635,662,060	0.0643	2009	6,699,407,086	-0.2242
	2006	7,105,654,806		2007	8,113,804,222		2008	8,635,662,060	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	6,590,664,963		2005	6,786,894,798		2006	7,105,654,806	
	2003	6,400,127,372	0.0298	2004	6,590,664,963	0.0298	2005	6,786,894,798	0.0470
	2005	6,786,894,798		2006	7,105,654,806		2007	8,113,804,222	
	2004	6,590,664,963	0.0298	2005	6,786,894,798	0.0470	2006	7,105,654,806	0.1419
	2006	7,105,654,806		2007	8,113,804,222		2008	8,635,662,060	
	2005	6,786,894,798	0.0470	2006	7,105,654,806	0.1419	2007	8,113,804,222	0.0643
STEP 5: Sum of STEP 4 divided by 3			0.0355			0.0729			0.0844
STEP 6: Greater of 0 or STEP 5			0.0355			0.0729			0.0844
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1064			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1856			0.1856			0.1856

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3060 CARMEL-CLAY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1856			0.1849			0.1849	
STEP 2:									
	2010	6,725,953,056	0.0040	2011	6,675,358,292	-0.0075	2012	6,561,674,060	-0.0170
	2009	6,699,407,086		2010	6,725,953,056		2011	6,675,358,292	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	8,113,804,222		2008	8,635,662,060		2009	6,699,407,086	
	2006	7,105,654,806	0.1419	2007	8,113,804,222	0.0643	2008	8,635,662,060	-0.2242
	2008	8,635,662,060		2009	6,699,407,086		2010	6,725,953,056	
	2007	8,113,804,222	0.0643	2008	8,635,662,060	-0.2242	2009	6,699,407,086	0.0040
	2009	6,699,407,086		2010	6,725,953,056		2011	6,675,358,292	
	2008	8,635,662,060	-0.2242	2009	6,699,407,086	0.0040	2010	6,725,953,056	-0.0075
STEP 5: Sum of STEP 4 divided by 3			-0.0060			-0.0520			-0.0759
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0040			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1849			0.1849			0.1849

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3060 CARMEL-CLAY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1849			0.1849			0.1823	
STEP 2:									
	2013	6,359,348,253	-0.0308	2014	6,451,614,892	0.0145	2015	6,652,095,288	0.0311
	2012	6,561,674,060		2013	6,359,348,253		2014	6,451,614,892	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	6,725,953,056		2011	6,675,358,292		2012	6,561,674,060	
	2009	6,699,407,086	0.0040	2010	6,725,953,056	-0.0075	2011	6,675,358,292	-0.0170
	2011	6,675,358,292		2012	6,561,674,060		2013	6,359,348,253	
	2010	6,725,953,056	-0.0075	2011	6,675,358,292	-0.0170	2012	6,561,674,060	-0.0308
	2012	6,561,674,060		2013	6,359,348,253		2014	6,451,614,892	
	2011	6,675,358,292	-0.0170	2012	6,561,674,060	-0.0308	2013	6,359,348,253	0.0145
STEP 5: Sum of STEP 4 divided by 3			-0.0068			-0.0184			-0.0111
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0145			0.0311
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1849			0.1823			0.1768

Recalculated 2015 STEP 8:	0.1768
Original 2015 STEP 8:	0.1801
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1801**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3070 NOBLESVILLE SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2493			0.2288			0.2288	
STEP 2:									
	2007	2,679,270,838	0.1478	2008	2,902,143,646	0.0832	2009	2,339,534,508	-0.1939
	2006	2,334,335,709		2007	2,679,270,838		2008	2,902,143,646	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,036,712,868		2005	2,138,149,966		2006	2,334,335,709	
	2003	1,970,403,526	0.0337	2004	2,036,712,868	0.0498	2005	2,138,149,966	0.0918
	2005	2,138,149,966		2006	2,334,335,709		2007	2,679,270,838	
	2004	2,036,712,868	0.0498	2005	2,138,149,966	0.0918	2006	2,334,335,709	0.1478
	2006	2,334,335,709		2007	2,679,270,838		2008	2,902,143,646	
	2005	2,138,149,966	0.0918	2006	2,334,335,709	0.1478	2007	2,679,270,838	0.0832
STEP 5: Sum of STEP 4 divided by 3			0.0584			0.0965			0.1076
STEP 6: Greater of 0 or STEP 5			0.0584			0.0965			0.1076
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0894			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2288			0.2288			0.2288

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3070 NOBLESVILLE SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2288			0.2288			0.2258	
STEP 2:									
	2010	2,363,595,005	0.0103	2011	2,394,761,297	0.0132	2012	2,438,032,994	0.0181
	2009	2,339,534,508		2010	2,363,595,005		2011	2,394,761,297	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,679,270,838		2008	2,902,143,646		2009	2,339,534,508	
	2006	2,334,335,709	0.1478	2007	2,679,270,838	0.0832	2008	2,902,143,646	-0.1939
	2008	2,902,143,646		2009	2,339,534,508		2010	2,363,595,005	
	2007	2,679,270,838	0.0832	2008	2,902,143,646	-0.1939	2009	2,339,534,508	0.0103
	2009	2,339,534,508		2010	2,363,595,005		2011	2,394,761,297	
	2008	2,902,143,646	-0.1939	2009	2,339,534,508	0.0103	2010	2,363,595,005	0.0132
STEP 5: Sum of STEP 4 divided by 3			0.0124			-0.0335			-0.0568
STEP 6: Greater of 0 or STEP 5			0.0124			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0132			0.0181
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2288			0.2258			0.2218

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 29 Hamilton
Unit: 3070 NOBLESVILLE SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2218			0.2218			0.2152	
STEP 2:									
	2013	2,344,777,585	-0.0383	2014	2,416,975,104	0.0308	2015	2,521,158,413	0.0431
	2012	2,438,032,994		2013	2,344,777,585		2014	2,416,975,104	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,363,595,005		2011	2,394,761,297		2012	2,438,032,994	
	2009	2,339,534,508	0.0103	2010	2,363,595,005	0.0132	2011	2,394,761,297	0.0181
	2011	2,394,761,297		2012	2,438,032,994		2013	2,344,777,585	
	2010	2,363,595,005	0.0132	2011	2,394,761,297	0.0181	2012	2,438,032,994	-0.0383
	2012	2,438,032,994		2013	2,344,777,585		2014	2,416,975,104	
	2011	2,394,761,297	0.0181	2012	2,438,032,994	-0.0383	2013	2,344,777,585	0.0308
STEP 5: Sum of STEP 4 divided by 3			0.0139			-0.0023			0.0035
STEP 6: Greater of 0 or STEP 5			0.0139			0.0000			0.0035
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0308			0.0396
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2218			0.2152			0.2070

Recalculated 2015 STEP 8:	0.2070
Original 2015 STEP 8:	0.2172
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2172**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 30 Hancock
Unit: 3115 SOUTHERN HANCOCK COUNTY COMM SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2595			0.2595			0.2545	
STEP 2:									
	2007	854,469,045	0.0608	2008	916,256,710	0.0723	2009	684,611,881	-0.2528
	2006	805,499,265		2007	854,469,045		2008	916,256,710	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	733,037,375		2005	762,925,295		2006	805,499,265	
	2003	652,546,000	0.1233	2004	733,037,375	0.0408	2005	762,925,295	0.0558
	2005	762,925,295		2006	805,499,265		2007	854,469,045	
	2004	733,037,375	0.0408	2005	762,925,295	0.0558	2006	805,499,265	0.0608
	2006	805,499,265		2007	854,469,045		2008	916,256,710	
	2005	762,925,295	0.0558	2006	805,499,265	0.0608	2007	854,469,045	0.0723
STEP 5: Sum of STEP 4 divided by 3			0.0733			0.0525			0.0630
STEP 6: Greater of 0 or STEP 5			0.0733			0.0525			0.0630
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0198			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2595			0.2545			0.2545

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 30 Hancock
Unit: 3115 SOUTHERN HANCOCK COUNTY COMM SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2545			0.2545			0.2545	
STEP 2:									
	2010	666,803,570	-0.0260	2011	664,920,089	-0.0028	2012	655,818,707	-0.0137
	2009	684,611,881		2010	666,803,570		2011	664,920,089	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	854,469,045		2008	916,256,710		2009	684,611,881	
	2006	805,499,265	0.0608	2007	854,469,045	0.0723	2008	916,256,710	-0.2528
	2008	916,256,710		2009	684,611,881		2010	666,803,570	
	2007	854,469,045	0.0723	2008	916,256,710	-0.2528	2009	684,611,881	-0.0260
	2009	684,611,881		2010	666,803,570		2011	664,920,089	
	2008	916,256,710	-0.2528	2009	684,611,881	-0.0260	2010	666,803,570	-0.0028
STEP 5: Sum of STEP 4 divided by 3			-0.0399			-0.0688			-0.0939
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2545			0.2545			0.2545

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 30 Hancock
Unit: 3115 SOUTHERN HANCOCK COUNTY COMM SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2545			0.2482			0.2444	
STEP 2:									
	2013	672,466,060	0.0254	2014	685,040,123	0.0187	2015	715,245,481	0.0441
	2012	655,818,707		2013	672,466,060		2014	685,040,123	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	666,803,570		2011	664,920,089		2012	655,818,707	
	2009	684,611,881	-0.0260	2010	666,803,570	-0.0028	2011	664,920,089	-0.0137
	2011	664,920,089		2012	655,818,707		2013	672,466,060	
	2010	666,803,570	-0.0028	2011	664,920,089	-0.0137	2012	655,818,707	0.0254
	2012	655,818,707		2013	672,466,060		2014	685,040,123	
	2011	664,920,089	-0.0137	2012	655,818,707	0.0254	2013	672,466,060	0.0187
STEP 5: Sum of STEP 4 divided by 3			-0.0142			0.0030			0.0101
STEP 6: Greater of 0 or STEP 5			0.0000			0.0030			0.0101
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0254			0.0157			0.0340
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2482			0.2444			0.2364

Recalculated 2015 STEP 8:	0.2364
Original 2015 STEP 8:	0.2350
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2364**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 30 Hancock
Unit: 3125 GREENFIELD CENTRAL COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2613			0.2613			0.2541	
STEP 2:									
	2007	1,243,031,355	0.0449	2008	1,329,612,100	0.0697	2009	1,137,902,362	-0.1442
	2006	1,189,591,950		2007	1,243,031,355		2008	1,329,612,100	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,100,173,325		2005	1,146,712,580		2006	1,189,591,950	
	2003	983,239,800	0.1189	2004	1,100,173,325	0.0423	2005	1,146,712,580	0.0374
	2005	1,146,712,580		2006	1,189,591,950		2007	1,243,031,355	
	2004	1,100,173,325	0.0423	2005	1,146,712,580	0.0374	2006	1,189,591,950	0.0449
	2006	1,189,591,950		2007	1,243,031,355		2008	1,329,612,100	
	2005	1,146,712,580	0.0374	2006	1,189,591,950	0.0449	2007	1,243,031,355	0.0697
STEP 5: Sum of STEP 4 divided by 3			0.0662			0.0415			0.0507
STEP 6: Greater of 0 or STEP 5			0.0662			0.0415			0.0507
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0282			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2613			0.2541			0.2541

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 30 Hancock
Unit: 3125 GREENFIELD CENTRAL COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2541			0.2541			0.2540	
STEP 2:									
	2010	1,087,140,240	-0.0446	2011	1,087,562,107	0.0004	2012	1,093,792,879	0.0057
	2009	1,137,902,362		2010	1,087,140,240		2011	1,087,562,107	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,243,031,355		2008	1,329,612,100		2009	1,137,902,362	
	2006	1,189,591,950	0.0449	2007	1,243,031,355	0.0697	2008	1,329,612,100	-0.1442
	2008	1,329,612,100		2009	1,137,902,362		2010	1,087,140,240	
	2007	1,243,031,355	0.0697	2008	1,329,612,100	-0.1442	2009	1,137,902,362	-0.0446
	2009	1,137,902,362		2010	1,087,140,240		2011	1,087,562,107	
	2008	1,329,612,100	-0.1442	2009	1,137,902,362	-0.0446	2010	1,087,140,240	0.0004
STEP 5: Sum of STEP 4 divided by 3			-0.0099			-0.0397			-0.0628
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0004			0.0057
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2541			0.2540			0.2526

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 30 Hancock
Unit: 3125 GREENFIELD CENTRAL COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2526			0.2518			0.2449	
STEP 2:									
	2013	1,097,235,229	0.0031	2014	1,131,422,249	0.0312	2015	1,173,763,729	0.0374
	2012	1,093,792,879		2013	1,097,235,229		2014	1,131,422,249	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,087,140,240		2011	1,087,562,107		2012	1,093,792,879	
	2009	1,137,902,362	-0.0446	2010	1,087,140,240	0.0004	2011	1,087,562,107	0.0057
	2011	1,087,562,107		2012	1,093,792,879		2013	1,097,235,229	
	2010	1,087,140,240	0.0004	2011	1,087,562,107	0.0057	2012	1,093,792,879	0.0031
	2012	1,093,792,879		2013	1,097,235,229		2014	1,131,422,249	
	2011	1,087,562,107	0.0057	2012	1,093,792,879	0.0031	2013	1,097,235,229	0.0312
STEP 5: Sum of STEP 4 divided by 3			-0.0128			0.0031			0.0133
STEP 6: Greater of 0 or STEP 5			0.0000			0.0031			0.0133
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0031			0.0281			0.0241
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2518			0.2449			0.2391

Recalculated 2015 STEP 8:	0.2391
Original 2015 STEP 8:	0.2490
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2490**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 30 Hancock
Unit: 3135 MT. VERNON COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2379			0.2360			0.2360	
STEP 2:									
	2007	969,513,620	0.1145	2008	1,027,316,569	0.0596	2009	828,337,387	-0.1937
	2006	869,944,110		2007	969,513,620		2008	1,027,316,569	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	760,425,865		2005	814,657,400		2006	869,944,110	
	2003	644,078,675	0.1806	2004	760,425,865	0.0713	2005	814,657,400	0.0679
	2005	814,657,400		2006	869,944,110		2007	969,513,620	
	2004	760,425,865	0.0713	2005	814,657,400	0.0679	2006	869,944,110	0.1145
	2006	869,944,110		2007	969,513,620		2008	1,027,316,569	
	2005	814,657,400	0.0679	2006	869,944,110	0.1145	2007	969,513,620	0.0596
STEP 5: Sum of STEP 4 divided by 3			0.1066			0.0846			0.0807
STEP 6: Greater of 0 or STEP 5			0.1066			0.0846			0.0807
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0079			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2360			0.2360			0.2360

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 30 Hancock
Unit: 3135 MT. VERNON COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2360			0.2360			0.2360	
STEP 2:									
	2010	811,092,738	-0.0208	2011	804,895,660	-0.0076	2012	818,844,234	0.0173
	2009	828,337,387		2010	811,092,738		2011	804,895,660	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	969,513,620		2008	1,027,316,569		2009	828,337,387	
	2006	869,944,110	0.1145	2007	969,513,620	0.0596	2008	1,027,316,569	-0.1937
	2008	1,027,316,569		2009	828,337,387		2010	811,092,738	
	2007	969,513,620	0.0596	2008	1,027,316,569	-0.1937	2009	828,337,387	-0.0208
	2009	828,337,387		2010	811,092,738		2011	804,895,660	
	2008	1,027,316,569	-0.1937	2009	828,337,387	-0.0208	2010	811,092,738	-0.0076
STEP 5: Sum of STEP 4 divided by 3			-0.0065			-0.0516			-0.0740
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0173
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2360			0.2360			0.2320

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 30 Hancock
Unit: 3135 MT. VERNON COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2320			0.2320			0.2262	
STEP 2:									
	2013	811,972,500	-0.0084	2014	833,178,321	0.0261	2015	884,892,468	0.0621
	2012	818,844,234		2013	811,972,500		2014	833,178,321	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	811,092,738		2011	804,895,660		2012	818,844,234	
	2009	828,337,387	-0.0208	2010	811,092,738	-0.0076	2011	804,895,660	0.0173
	2011	804,895,660		2012	818,844,234		2013	811,972,500	
	2010	811,092,738	-0.0076	2011	804,895,660	0.0173	2012	818,844,234	-0.0084
	2012	818,844,234		2013	811,972,500		2014	833,178,321	
	2011	804,895,660	0.0173	2012	818,844,234	-0.0084	2013	811,972,500	0.0261
STEP 5: Sum of STEP 4 divided by 3			-0.0037			0.0004			0.0117
STEP 6: Greater of 0 or STEP 5			0.0000			0.0004			0.0117
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0257			0.0504
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2320			0.2262			0.2153

Recalculated 2015 STEP 8:	0.2153
Original 2015 STEP 8:	0.2203
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2203**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 30 Hancock
Unit: 3145 EASTERN HANCOCK COUNTY COMMUNITY SCHOOL

	2007			2008			2009		
STEP 1 - Starting Rate		0.2412			0.2407			0.2233	
STEP 2:									
	2007	272,234,375	0.0489	2008	298,414,145	0.0962	2009	238,717,321	-0.2000
	2006	259,541,005		2007	272,234,375		2008	298,414,145	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	257,872,765		2005	261,972,810		2006	259,541,005	
	2003	227,433,945	0.1338	2004	257,872,765	0.0159	2005	261,972,810	-0.0093
	2005	261,972,810		2006	259,541,005		2007	272,234,375	
	2004	257,872,765	0.0159	2005	261,972,810	-0.0093	2006	259,541,005	0.0489
	2006	259,541,005		2007	272,234,375		2008	298,414,145	
	2005	261,972,810	-0.0093	2006	259,541,005	0.0489	2007	272,234,375	0.0962
STEP 5: Sum of STEP 4 divided by 3			0.0468			0.0185			0.0453
STEP 6: Greater of 0 or STEP 5			0.0468			0.0185			0.0453
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0021			0.0777			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2407			0.2233			0.2233

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 30 Hancock
Unit: 3145 EASTERN HANCOCK COUNTY COMMUNITY SCHOOL

	2010			2011			2012		
STEP 1 - Starting Rate		0.2233			0.2208			0.2201	
STEP 2:									
	2010	241,380,160	0.0112	2011	242,154,140	0.0032	2012	255,650,996	0.0557
	2009	238,717,321		2010	241,380,160		2011	242,154,140	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	272,234,375		2008	298,414,145		2009	238,717,321	
	2006	259,541,005	0.0489	2007	272,234,375	0.0962	2008	298,414,145	-0.2000
	2008	298,414,145		2009	238,717,321		2010	241,380,160	
	2007	272,234,375	0.0962	2008	298,414,145	-0.2000	2009	238,717,321	0.0112
	2009	238,717,321		2010	241,380,160		2011	242,154,140	
	2008	298,414,145	-0.2000	2009	238,717,321	0.0112	2010	241,380,160	0.0032
STEP 5: Sum of STEP 4 divided by 3			-0.0183			-0.0309			-0.0619
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0112			0.0032			0.0557
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2208			0.2201			0.2085

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 30 Hancock
Unit: 3145 EASTERN HANCOCK COUNTY COMMUNITY SCHOOL

	2013			2014			2015		
STEP 1 - Starting Rate		0.2085			0.2031			0.2018	
STEP 2:									
	2013	268,371,529	0.0498	2014	279,863,105	0.0428	2015	303,370,941	0.0840
	2012	255,650,996		2013	268,371,529		2014	279,863,105	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	241,380,160		2011	242,154,140		2012	255,650,996	
	2009	238,717,321	0.0112	2010	241,380,160	0.0032	2011	242,154,140	0.0557
	2011	242,154,140		2012	255,650,996		2013	268,371,529	
	2010	241,380,160	0.0032	2011	242,154,140	0.0557	2012	255,650,996	0.0498
	2012	255,650,996		2013	268,371,529		2014	279,863,105	
	2011	242,154,140	0.0557	2012	255,650,996	0.0498	2013	268,371,529	0.0428
STEP 5: Sum of STEP 4 divided by 3			0.0234			0.0362			0.0494
STEP 6: Greater of 0 or STEP 5			0.0234			0.0362			0.0494
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0264			0.0066			0.0346
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2031			0.2018			0.1951

Recalculated 2015 STEP 8:	0.1951
Original 2015 STEP 8:	0.1962
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1962**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 31 Harrison
Unit: 3160 LANESVILLE SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2702			0.2018			0.2018	
STEP 2:									
	2007	192,110,970	0.3724	2008	189,596,560	-0.0131	2009	144,320,495	-0.2388
	2006	139,978,905		2007	192,110,970		2008	189,596,560	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	130,458,205		2005	129,571,125		2006	139,978,905	
	2003	126,954,505	0.0276	2004	130,458,205	-0.0068	2005	129,571,125	0.0803
	2005	129,571,125		2006	139,978,905		2007	192,110,970	
	2004	130,458,205	-0.0068	2005	129,571,125	0.0803	2006	139,978,905	0.3724
	2006	139,978,905		2007	192,110,970		2008	189,596,560	
	2005	129,571,125	0.0803	2006	139,978,905	0.3724	2007	192,110,970	-0.0131
STEP 5: Sum of STEP 4 divided by 3			0.0337			0.1486			0.1465
STEP 6: Greater of 0 or STEP 5			0.0337			0.1486			0.1465
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.3387			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2018			0.2018			0.2018

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 31 Harrison
Unit: 3160 LANESVILLE SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2018			0.2018			0.1991	
STEP 2:									
	2010	144,522,076	0.0014	2011	146,483,471	0.0136	2012	140,362,300	-0.0418
	2009	144,320,495		2010	144,522,076		2011	146,483,471	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	192,110,970		2008	189,596,560		2009	144,320,495	
	2006	139,978,905	0.3724	2007	192,110,970	-0.0131	2008	189,596,560	-0.2388
	2008	189,596,560		2009	144,320,495		2010	144,522,076	
	2007	192,110,970	-0.0131	2008	189,596,560	-0.2388	2009	144,320,495	0.0014
	2009	144,320,495		2010	144,522,076		2011	146,483,471	
	2008	189,596,560	-0.2388	2009	144,320,495	0.0014	2010	144,522,076	0.0136
STEP 5: Sum of STEP 4 divided by 3			0.0402			-0.0835			-0.0746
STEP 6: Greater of 0 or STEP 5			0.0402			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0136			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2018			0.1991			0.1991

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 31 Harrison
Unit: 3160 LANESVILLE SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1991			0.1984			0.1870	
STEP 2:									
	2013	140,847,668	0.0035	2014	149,470,218	0.0612	2015	153,696,899	0.0283
	2012	140,362,300		2013	140,847,668		2014	149,470,218	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	144,522,076		2011	146,483,471		2012	140,362,300	
	2009	144,320,495	0.0014	2010	144,522,076	0.0136	2011	146,483,471	-0.0418
	2011	146,483,471		2012	140,362,300		2013	140,847,668	
	2010	144,522,076	0.0136	2011	146,483,471	-0.0418	2012	140,362,300	0.0035
	2012	140,362,300		2013	140,847,668		2014	149,470,218	
	2011	146,483,471	-0.0418	2012	140,362,300	0.0035	2013	140,847,668	0.0612
STEP 5: Sum of STEP 4 divided by 3			-0.0089			-0.0082			0.0076
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0076
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0035			0.0612			0.0207
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1984			0.1870			0.1832

Recalculated 2015 STEP 8:	0.1832
Original 2015 STEP 8:	0.1849
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1849**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 31 Harrison
Unit: 3180 NORTH HARRISON COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2753			0.2172			0.2172	
STEP 2:									
	2007	481,461,050	0.2813	2008	497,546,175	0.0334	2009	391,610,821	-0.2129
	2006	375,769,690		2007	481,461,050		2008	497,546,175	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	370,570,750		2005	365,779,985		2006	375,769,690	
	2003	360,692,185	0.0274	2004	370,570,750	-0.0129	2005	365,779,985	0.0273
	2005	365,779,985		2006	375,769,690		2007	481,461,050	
	2004	370,570,750	-0.0129	2005	365,779,985	0.0273	2006	375,769,690	0.2813
	2006	375,769,690		2007	481,461,050		2008	497,546,175	
	2005	365,779,985	0.0273	2006	375,769,690	0.2813	2007	481,461,050	0.0334
STEP 5: Sum of STEP 4 divided by 3			0.0139			0.0986			0.1140
STEP 6: Greater of 0 or STEP 5			0.0139			0.0986			0.1140
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2674			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2172			0.2172			0.2172

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 31 Harrison
Unit: 3180 NORTH HARRISON COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2172			0.2172			0.2163	
STEP 2:									
	2010	393,195,073	0.0040	2011	394,900,823	0.0043	2012	406,067,146	0.0283
	2009	391,610,821		2010	393,195,073		2011	394,900,823	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	481,461,050		2008	497,546,175		2009	391,610,821	
	2006	375,769,690	0.2813	2007	481,461,050	0.0334	2008	497,546,175	-0.2129
	2008	497,546,175		2009	391,610,821		2010	393,195,073	
	2007	481,461,050	0.0334	2008	497,546,175	-0.2129	2009	391,610,821	0.0040
	2009	391,610,821		2010	393,195,073		2011	394,900,823	
	2008	497,546,175	-0.2129	2009	391,610,821	0.0040	2010	393,195,073	0.0043
STEP 5: Sum of STEP 4 divided by 3			0.0339			-0.0585			-0.0682
STEP 6: Greater of 0 or STEP 5			0.0339			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0043			0.0283
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2172			0.2163			0.2103

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 31 Harrison
Unit: 3180 NORTH HARRISON COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2103			0.2056			0.2056	
STEP 2:									
	2013	420,389,588	0.0353	2014	429,747,276	0.0223	2015	465,401,184	0.0830
	2012	406,067,146		2013	420,389,588		2014	429,747,276	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	393,195,073		2011	394,900,823		2012	406,067,146	
	2009	391,610,821	0.0040	2010	393,195,073	0.0043	2011	394,900,823	0.0283
	2011	394,900,823		2012	406,067,146		2013	420,389,588	
	2010	393,195,073	0.0043	2011	394,900,823	0.0283	2012	406,067,146	0.0353
	2012	406,067,146		2013	420,389,588		2014	429,747,276	
	2011	394,900,823	0.0283	2012	406,067,146	0.0353	2013	420,389,588	0.0223
STEP 5: Sum of STEP 4 divided by 3			0.0122			0.0226			0.0286
STEP 6: Greater of 0 or STEP 5			0.0122			0.0226			0.0286
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0231			0.0000			0.0544
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2056			0.2056			0.1950

Recalculated 2015 STEP 8:	0.1950
Original 2015 STEP 8:	0.2013
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2013**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 31 Harrison
Unit: 3190 SOUTH HARRISON SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2491			0.2003			0.2003	
STEP 2:									
	2007	1,111,034,480	0.2438	2008	1,187,228,900	0.0686	2009	1,051,929,911	-0.1140
	2006	893,255,735		2007	1,111,034,480		2008	1,187,228,900	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	866,761,230		2005	862,319,235		2006	893,255,735	
	2003	894,104,115	-0.0306	2004	866,761,230	-0.0051	2005	862,319,235	0.0359
	2005	862,319,235		2006	893,255,735		2007	1,111,034,480	
	2004	866,761,230	-0.0051	2005	862,319,235	0.0359	2006	893,255,735	0.2438
	2006	893,255,735		2007	1,111,034,480		2008	1,187,228,900	
	2005	862,319,235	0.0359	2006	893,255,735	0.2438	2007	1,111,034,480	0.0686
STEP 5: Sum of STEP 4 divided by 3			0.0001			0.0915			0.1161
STEP 6: Greater of 0 or STEP 5			0.0001			0.0915			0.1161
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2437			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2003			0.2003			0.2003

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 31 Harrison
Unit: 3190 SOUTH HARRISON SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2003			0.2003			0.2003	
STEP 2:									
	2010	1,033,732,704	-0.0173	2011	1,016,389,236	-0.0168	2012	1,036,348,903	0.0196
	2009	1,051,929,911		2010	1,033,732,704		2011	1,016,389,236	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,111,034,480		2008	1,187,228,900		2009	1,051,929,911	
	2006	893,255,735	0.2438	2007	1,111,034,480	0.0686	2008	1,187,228,900	-0.1140
	2008	1,187,228,900		2009	1,051,929,911		2010	1,033,732,704	
	2007	1,111,034,480	0.0686	2008	1,187,228,900	-0.1140	2009	1,051,929,911	-0.0173
	2009	1,051,929,911		2010	1,033,732,704		2011	1,016,389,236	
	2008	1,187,228,900	-0.1140	2009	1,051,929,911	-0.0173	2010	1,033,732,704	-0.0168
STEP 5: Sum of STEP 4 divided by 3			0.0661			-0.0209			-0.0494
STEP 6: Greater of 0 or STEP 5			0.0661			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0196
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2003			0.2003			0.1964

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 31 Harrison
Unit: 3190 SOUTH HARRISON SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1964			0.1959			0.1959	
STEP 2:									
	2013	1,038,993,899	0.0026	2014	1,005,602,552	-0.0321	2015	1,048,011,904	0.0422
	2012	1,036,348,903		2013	1,038,993,899		2014	1,005,602,552	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,033,732,704		2011	1,016,389,236		2012	1,036,348,903	
	2009	1,051,929,911	-0.0173	2010	1,033,732,704	-0.0168	2011	1,016,389,236	0.0196
	2011	1,016,389,236		2012	1,036,348,903		2013	1,038,993,899	
	2010	1,033,732,704	-0.0168	2011	1,016,389,236	0.0196	2012	1,036,348,903	0.0026
	2012	1,036,348,903		2013	1,038,993,899		2014	1,005,602,552	
	2011	1,016,389,236	0.0196	2012	1,036,348,903	0.0026	2013	1,038,993,899	-0.0321
STEP 5: Sum of STEP 4 divided by 3			-0.0048			0.0018			-0.0033
STEP 6: Greater of 0 or STEP 5			0.0000			0.0018			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0026			0.0000			0.0422
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1959			0.1959			0.1880

Recalculated 2015 STEP 8:	0.1880
Original 2015 STEP 8:	0.1931
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1931**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3295 NORTHWEST HENDRICKS SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2249			0.1865			0.1865	
STEP 2:									
	2007	560,157,677	0.2196	2008	601,992,212	0.0747	2009	487,513,625	-0.1902
	2006	459,304,710		2007	560,157,677		2008	601,992,212	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	442,794,280		2005	459,384,936		2006	459,304,710	
	2003	441,334,670	0.0033	2004	442,794,280	0.0375	2005	459,384,936	-0.0002
	2005	459,384,936		2006	459,304,710		2007	560,157,677	
	2004	442,794,280	0.0375	2005	459,384,936	-0.0002	2006	459,304,710	0.2196
	2006	459,304,710		2007	560,157,677		2008	601,992,212	
	2005	459,384,936	-0.0002	2006	459,304,710	0.2196	2007	560,157,677	0.0747
STEP 5: Sum of STEP 4 divided by 3			0.0135			0.0856			0.0980
STEP 6: Greater of 0 or STEP 5			0.0135			0.0856			0.0980
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2061			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1865			0.1865			0.1865

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3295 NORTHWEST HENDRICKS SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1865			0.1865			0.1865	
STEP 2:									
	2010	490,339,378	0.0058	2011	479,626,990	-0.0218	2012	503,010,430	0.0488
	2009	487,513,625		2010	490,339,378		2011	479,626,990	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	560,157,677		2008	601,992,212		2009	487,513,625	
	2006	459,304,710	0.2196	2007	560,157,677	0.0747	2008	601,992,212	-0.1902
	2008	601,992,212		2009	487,513,625		2010	490,339,378	
	2007	560,157,677	0.0747	2008	601,992,212	-0.1902	2009	487,513,625	0.0058
	2009	487,513,625		2010	490,339,378		2011	479,626,990	
	2008	601,992,212	-0.1902	2009	487,513,625	0.0058	2010	490,339,378	-0.0218
STEP 5: Sum of STEP 4 divided by 3			0.0347			-0.0366			-0.0687
STEP 6: Greater of 0 or STEP 5			0.0347			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0488
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1865			0.1865			0.1778

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3295 NORTHWEST HENDRICKS SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1778			0.1778			0.1755	
STEP 2:									
	2013	493,994,971	-0.0179	2014	502,070,657	0.0163	2015	527,252,312	0.0502
	2012	503,010,430		2013	493,994,971		2014	502,070,657	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	490,339,378		2011	479,626,990		2012	503,010,430	
	2009	487,513,625	0.0058	2010	490,339,378	-0.0218	2011	479,626,990	0.0488
	2011	479,626,990		2012	503,010,430		2013	493,994,971	
	2010	490,339,378	-0.0218	2011	479,626,990	0.0488	2012	503,010,430	-0.0179
	2012	503,010,430		2013	493,994,971		2014	502,070,657	
	2011	479,626,990	0.0488	2012	503,010,430	-0.0179	2013	493,994,971	0.0163
STEP 5: Sum of STEP 4 divided by 3			0.0109			0.0030			0.0157
STEP 6: Greater of 0 or STEP 5			0.0109			0.0030			0.0157
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0133			0.0345
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1778			0.1755			0.1696

Recalculated 2015 STEP 8:	0.1696
Original 2015 STEP 8:	0.1697
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1697**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3305 BROWNSBURG COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2310			0.2199			0.2116	
STEP 2:									
	2007	1,898,276,487	0.1114	2008	2,108,815,237	0.1109	2009	1,667,475,419	-0.2093
	2006	1,708,043,730		2007	1,898,276,487		2008	2,108,815,237	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,543,243,333		2005	1,604,669,532		2006	1,708,043,730	
	2003	1,430,413,895	0.0789	2004	1,543,243,333	0.0398	2005	1,604,669,532	0.0644
	2005	1,604,669,532		2006	1,708,043,730		2007	1,898,276,487	
	2004	1,543,243,333	0.0398	2005	1,604,669,532	0.0644	2006	1,708,043,730	0.1114
	2006	1,708,043,730		2007	1,898,276,487		2008	2,108,815,237	
	2005	1,604,669,532	0.0644	2006	1,708,043,730	0.1114	2007	1,898,276,487	0.1109
STEP 5: Sum of STEP 4 divided by 3			0.0610			0.0719			0.0956
STEP 6: Greater of 0 or STEP 5			0.0610			0.0719			0.0956
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0504			0.0390			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2199			0.2116			0.2116

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3305 BROWNSBURG COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2116			0.2023			0.2023	
STEP 2:									
	2010	1,751,089,300	0.0501	2011	1,698,128,026	-0.0302	2012	1,682,659,228	-0.0091
	2009	1,667,475,419		2010	1,751,089,300		2011	1,698,128,026	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,898,276,487		2008	2,108,815,237		2009	1,667,475,419	
	2006	1,708,043,730	0.1114	2007	1,898,276,487	0.1109	2008	2,108,815,237	-0.2093
	2008	2,108,815,237		2009	1,667,475,419		2010	1,751,089,300	
	2007	1,898,276,487	0.1109	2008	2,108,815,237	-0.2093	2009	1,667,475,419	0.0501
	2009	1,667,475,419		2010	1,751,089,300		2011	1,698,128,026	
	2008	2,108,815,237	-0.2093	2009	1,667,475,419	0.0501	2010	1,751,089,300	-0.0302
STEP 5: Sum of STEP 4 divided by 3			0.0043			-0.0161			-0.0631
STEP 6: Greater of 0 or STEP 5			0.0043			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0458			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2023			0.2023			0.2023

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3305 BROWNSBURG COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2023			0.1977			0.1911	
STEP 2:									
	2013	1,727,567,066	0.0267	2014	1,787,487,315	0.0347	2015	1,880,476,511	0.0520
	2012	1,682,659,228		2013	1,727,567,066		2014	1,787,487,315	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,751,089,300		2011	1,698,128,026		2012	1,682,659,228	
	2009	1,667,475,419	0.0501	2010	1,751,089,300	-0.0302	2011	1,698,128,026	-0.0091
	2011	1,698,128,026		2012	1,682,659,228		2013	1,727,567,066	
	2010	1,751,089,300	-0.0302	2011	1,698,128,026	-0.0091	2012	1,682,659,228	0.0267
	2012	1,682,659,228		2013	1,727,567,066		2014	1,787,487,315	
	2011	1,698,128,026	-0.0091	2012	1,682,659,228	0.0267	2013	1,727,567,066	0.0347
STEP 5: Sum of STEP 4 divided by 3			0.0036			-0.0042			0.0174
STEP 6: Greater of 0 or STEP 5			0.0036			0.0000			0.0174
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0231			0.0347			0.0346
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1977			0.1911			0.1847

Recalculated 2015 STEP 8:	0.1847
Original 2015 STEP 8:	0.1848
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1848**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3315 AVON COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2187			0.1908			0.1908	
STEP 2:									
	2007	2,357,576,745	0.1898	2008	2,462,060,657	0.0443	2009	1,982,890,566	-0.1946
	2006	1,981,458,381		2007	2,357,576,745		2008	2,462,060,657	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,798,966,421		2005	1,831,946,607		2006	1,981,458,381	
	2003	1,744,642,290	0.0311	2004	1,798,966,421	0.0183	2005	1,831,946,607	0.0816
	2005	1,831,946,607		2006	1,981,458,381		2007	2,357,576,745	
	2004	1,798,966,421	0.0183	2005	1,831,946,607	0.0816	2006	1,981,458,381	0.1898
	2006	1,981,458,381		2007	2,357,576,745		2008	2,462,060,657	
	2005	1,831,946,607	0.0816	2006	1,981,458,381	0.1898	2007	2,357,576,745	0.0443
STEP 5: Sum of STEP 4 divided by 3			0.0437			0.0966			0.1052
STEP 6: Greater of 0 or STEP 5			0.0437			0.0966			0.1052
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1461			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1908			0.1908			0.1908

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3315 AVON COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1908			0.1875			0.1875	
STEP 2:									
	2010	2,043,517,146	0.0306	2011	1,994,368,293	-0.0241	2012	2,004,722,293	0.0052
	2009	1,982,890,566		2010	2,043,517,146		2011	1,994,368,293	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,357,576,745		2008	2,462,060,657		2009	1,982,890,566	
	2006	1,981,458,381	0.1898	2007	2,357,576,745	0.0443	2008	2,462,060,657	-0.1946
	2008	2,462,060,657		2009	1,982,890,566		2010	2,043,517,146	
	2007	2,357,576,745	0.0443	2008	2,462,060,657	-0.1946	2009	1,982,890,566	0.0306
	2009	1,982,890,566		2010	2,043,517,146		2011	1,994,368,293	
	2008	2,462,060,657	-0.1946	2009	1,982,890,566	0.0306	2010	2,043,517,146	-0.0241
STEP 5: Sum of STEP 4 divided by 3			0.0132			-0.0399			-0.0627
STEP 6: Greater of 0 or STEP 5			0.0132			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0174			0.0000			0.0052
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1875			0.1875			0.1865

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3315 AVON COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1865			0.1865			0.1823	
STEP 2:									
	2013	1,972,301,857	-0.0162	2014	2,017,270,380	0.0228	2015	2,124,886,512	0.0533
	2012	2,004,722,293		2013	1,972,301,857		2014	2,017,270,380	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,043,517,146		2011	1,994,368,293		2012	2,004,722,293	
	2009	1,982,890,566	0.0306	2010	2,043,517,146	-0.0241	2011	1,994,368,293	0.0052
	2011	1,994,368,293		2012	2,004,722,293		2013	1,972,301,857	
	2010	2,043,517,146	-0.0241	2011	1,994,368,293	0.0052	2012	2,004,722,293	-0.0162
	2012	2,004,722,293		2013	1,972,301,857		2014	2,017,270,380	
	2011	1,994,368,293	0.0052	2012	2,004,722,293	-0.0162	2013	1,972,301,857	0.0228
STEP 5: Sum of STEP 4 divided by 3			0.0039			-0.0117			0.0039
STEP 6: Greater of 0 or STEP 5			0.0039			0.0000			0.0039
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0228			0.0494
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1865			0.1823			0.1737

Recalculated 2015 STEP 8:	0.1737
Original 2015 STEP 8:	0.1737
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1737**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3325 DANVILLE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2322			0.2058			0.1986	
STEP 2:									
	2007	690,170,704	0.1387	2008	752,640,557	0.0905	2009	611,893,702	-0.1870
	2006	606,078,285		2007	690,170,704		2008	752,640,557	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	591,406,220		2005	594,765,071		2006	606,078,285	
	2003	587,221,340	0.0071	2004	591,406,220	0.0057	2005	594,765,071	0.0190
	2005	594,765,071		2006	606,078,285		2007	690,170,704	
	2004	591,406,220	0.0057	2005	594,765,071	0.0190	2006	606,078,285	0.1387
	2006	606,078,285		2007	690,170,704		2008	752,640,557	
	2005	594,765,071	0.0190	2006	606,078,285	0.1387	2007	690,170,704	0.0905
STEP 5: Sum of STEP 4 divided by 3			0.0106			0.0545			0.0827
STEP 6: Greater of 0 or STEP 5			0.0106			0.0545			0.0827
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1281			0.0360			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2058			0.1986			0.1986

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3325 DANVILLE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1986			0.1986			0.1943	
STEP 2:									
	2010	608,249,105	-0.0060	2011	621,826,664	0.0223	2012	642,949,615	0.0340
	2009	611,893,702		2010	608,249,105		2011	621,826,664	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	690,170,704		2008	752,640,557		2009	611,893,702	
	2006	606,078,285	0.1387	2007	690,170,704	0.0905	2008	752,640,557	-0.1870
	2008	752,640,557		2009	611,893,702		2010	608,249,105	
	2007	690,170,704	0.0905	2008	752,640,557	-0.1870	2009	611,893,702	-0.0060
	2009	611,893,702		2010	608,249,105		2011	621,826,664	
	2008	752,640,557	-0.1870	2009	611,893,702	-0.0060	2010	608,249,105	0.0223
STEP 5: Sum of STEP 4 divided by 3			0.0141			-0.0342			-0.0569
STEP 6: Greater of 0 or STEP 5			0.0141			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0223			0.0340
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1986			0.1943			0.1879

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3325 DANVILLE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1879			0.1879			0.1863	
STEP 2:									
	2013	632,605,336	-0.0161	2014	646,441,099	0.0219	2015	678,388,980	0.0494
	2012	642,949,615		2013	632,605,336		2014	646,441,099	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	608,249,105		2011	621,826,664		2012	642,949,615	
	2009	611,893,702	-0.0060	2010	608,249,105	0.0223	2011	621,826,664	0.0340
	2011	621,826,664		2012	642,949,615		2013	632,605,336	
	2010	608,249,105	0.0223	2011	621,826,664	0.0340	2012	642,949,615	-0.0161
	2012	642,949,615		2013	632,605,336		2014	646,441,099	
	2011	621,826,664	0.0340	2012	642,949,615	-0.0161	2013	632,605,336	0.0219
STEP 5: Sum of STEP 4 divided by 3			0.0168			0.0134			0.0133
STEP 6: Greater of 0 or STEP 5			0.0168			0.0134			0.0133
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0085			0.0361
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1879			0.1863			0.1798

Recalculated 2015 STEP 8:	0.1798
Original 2015 STEP 8:	0.1840
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1840**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3330 PLAINFIELD COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2612			0.2121			0.2121	
STEP 2:									
	2007	1,508,621,028	0.2317	2008	1,604,628,575	0.0636	2009	1,399,107,321	-0.1281
	2006	1,224,863,240		2007	1,508,621,028		2008	1,604,628,575	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,268,244,337		2005	1,193,132,200		2006	1,224,863,240	
	2003	1,329,400,509	-0.0460	2004	1,268,244,337	-0.0592	2005	1,193,132,200	0.0266
	2005	1,193,132,200		2006	1,224,863,240		2007	1,508,621,028	
	2004	1,268,244,337	-0.0592	2005	1,193,132,200	0.0266	2006	1,224,863,240	0.2317
	2006	1,224,863,240		2007	1,508,621,028		2008	1,604,628,575	
	2005	1,193,132,200	0.0266	2006	1,224,863,240	0.2317	2007	1,508,621,028	0.0636
STEP 5: Sum of STEP 4 divided by 3			-0.0262			0.0664			0.1073
STEP 6: Greater of 0 or STEP 5			0.0000			0.0664			0.1073
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2317			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2121			0.2121			0.2121

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3330 PLAINFIELD COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2121			0.2087			0.2087	
STEP 2:									
	2010	1,499,972,842	0.0721	2011	1,489,123,493	-0.0072	2012	1,479,149,684	-0.0067
	2009	1,399,107,321		2010	1,499,972,842		2011	1,489,123,493	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,508,621,028		2008	1,604,628,575		2009	1,399,107,321	
	2006	1,224,863,240	0.2317	2007	1,508,621,028	0.0636	2008	1,604,628,575	-0.1281
	2008	1,604,628,575		2009	1,399,107,321		2010	1,499,972,842	
	2007	1,508,621,028	0.0636	2008	1,604,628,575	-0.1281	2009	1,399,107,321	0.0721
	2009	1,399,107,321		2010	1,499,972,842		2011	1,489,123,493	
	2008	1,604,628,575	-0.1281	2009	1,399,107,321	0.0721	2010	1,499,972,842	-0.0072
STEP 5: Sum of STEP 4 divided by 3			0.0557			0.0025			-0.0211
STEP 6: Greater of 0 or STEP 5			0.0557			0.0025			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0164			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2087			0.2087			0.2087

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3330 PLAINFIELD COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2087			0.2087			0.1958	
STEP 2:									
	2013	1,495,955,071	0.0114	2014	1,594,454,507	0.0658	2015	1,719,775,525	0.0786
	2012	1,479,149,684		2013	1,495,955,071		2014	1,594,454,507	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,499,972,842		2011	1,489,123,493		2012	1,479,149,684	
	2009	1,399,107,321	0.0721	2010	1,499,972,842	-0.0072	2011	1,489,123,493	-0.0067
	2011	1,489,123,493		2012	1,479,149,684		2013	1,495,955,071	
	2010	1,499,972,842	-0.0072	2011	1,489,123,493	-0.0067	2012	1,479,149,684	0.0114
	2012	1,479,149,684		2013	1,495,955,071		2014	1,594,454,507	
	2011	1,489,123,493	-0.0067	2012	1,479,149,684	0.0114	2013	1,495,955,071	0.0658
STEP 5: Sum of STEP 4 divided by 3			0.0194			-0.0008			0.0235
STEP 6: Greater of 0 or STEP 5			0.0194			0.0000			0.0235
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0658			0.0551
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2087			0.1958			0.1856

Recalculated 2015 STEP 8:	0.1856
Original 2015 STEP 8:	0.2136
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2136**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3335 MILL CREEK COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2079			0.1821			0.1777	
STEP 2:									
	2007	461,210,401	0.1456	2008	497,774,213	0.0793	2009	422,813,257	-0.1506
	2006	402,586,810		2007	461,210,401		2008	497,774,213	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	395,760,989		2005	400,386,030		2006	402,586,810	
	2003	397,628,617	-0.0047	2004	395,760,989	0.0117	2005	400,386,030	0.0055
	2005	400,386,030		2006	402,586,810		2007	461,210,401	
	2004	395,760,989	0.0117	2005	400,386,030	0.0055	2006	402,586,810	0.1456
	2006	402,586,810		2007	461,210,401		2008	497,774,213	
	2005	400,386,030	0.0055	2006	402,586,810	0.1456	2007	461,210,401	0.0793
STEP 5: Sum of STEP 4 divided by 3			0.0042			0.0543			0.0768
STEP 6: Greater of 0 or STEP 5			0.0042			0.0543			0.0768
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1414			0.0250			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1821			0.1777			0.1777

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3335 MILL CREEK COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1777			0.1777			0.1745	
STEP 2:									
	2010	429,632,400	0.0161	2011	437,527,622	0.0184	2012	455,907,189	0.0420
	2009	422,813,257		2010	429,632,400		2011	437,527,622	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	461,210,401		2008	497,774,213		2009	422,813,257	
	2006	402,586,810	0.1456	2007	461,210,401	0.0793	2008	497,774,213	-0.1506
	2008	497,774,213		2009	422,813,257		2010	429,632,400	
	2007	461,210,401	0.0793	2008	497,774,213	-0.1506	2009	422,813,257	0.0161
	2009	422,813,257		2010	429,632,400		2011	437,527,622	
	2008	497,774,213	-0.1506	2009	422,813,257	0.0161	2010	429,632,400	0.0184
STEP 5: Sum of STEP 4 divided by 3			0.0248			-0.0184			-0.0387
STEP 6: Greater of 0 or STEP 5			0.0248			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0184			0.0420
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1777			0.1745			0.1675

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 32 Hendricks
Unit: 3335 MILL CREEK COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1675			0.1675			0.1674	
STEP 2:									
	2013	461,510,968	0.0123	2014	472,933,008	0.0247	2015	492,135,280	0.0406
	2012	455,907,189		2013	461,510,968		2014	472,933,008	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	429,632,400		2011	437,527,622		2012	455,907,189	
	2009	422,813,257	0.0161	2010	429,632,400	0.0184	2011	437,527,622	0.0420
	2011	437,527,622		2012	455,907,189		2013	461,510,968	
	2010	429,632,400	0.0184	2011	437,527,622	0.0420	2012	455,907,189	0.0123
	2012	455,907,189		2013	461,510,968		2014	472,933,008	
	2011	437,527,622	0.0420	2012	455,907,189	0.0123	2013	461,510,968	0.0247
STEP 5: Sum of STEP 4 divided by 3			0.0255			0.0242			0.0263
STEP 6: Greater of 0 or STEP 5			0.0255			0.0242			0.0263
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0005			0.0143
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1675			0.1674			0.1650

Recalculated 2015 STEP 8:	0.1650
Original 2015 STEP 8:	0.1680
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1680**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3405 BLUE RIVER VALLEY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2783			0.2783			0.2685	
STEP 2:									
	2007	160,049,140	-0.0068	2008	165,902,700	0.0366	2009	134,835,040	-0.1873
	2006	161,149,455		2007	160,049,140		2008	165,902,700	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	164,144,520		2005	165,021,440		2006	161,149,455	
	2003	162,023,230	0.0131	2004	164,144,520	0.0053	2005	165,021,440	-0.0235
	2005	165,021,440		2006	161,149,455		2007	160,049,140	
	2004	164,144,520	0.0053	2005	165,021,440	-0.0235	2006	161,149,455	-0.0068
	2006	161,149,455		2007	160,049,140		2008	165,902,700	
	2005	165,021,440	-0.0235	2006	161,149,455	-0.0068	2007	160,049,140	0.0366
STEP 5: Sum of STEP 4 divided by 3			-0.0017			-0.0083			0.0021
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0021
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0366			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2783			0.2685			0.2685

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3405 BLUE RIVER VALLEY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2685			0.2685			0.2685	
STEP 2:									
	2010	134,461,680	-0.0028	2011	131,839,810	-0.0195	2012	135,625,437	0.0287
	2009	134,835,040		2010	134,461,680		2011	131,839,810	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	160,049,140		2008	165,902,700		2009	134,835,040	
	2006	161,149,455	-0.0068	2007	160,049,140	0.0366	2008	165,902,700	-0.1873
	2008	165,902,700		2009	134,835,040		2010	134,461,680	
	2007	160,049,140	0.0366	2008	165,902,700	-0.1873	2009	134,835,040	-0.0028
	2009	134,835,040		2010	134,461,680		2011	131,839,810	
	2008	165,902,700	-0.1873	2009	134,835,040	-0.0028	2010	134,461,680	-0.0195
STEP 5: Sum of STEP 4 divided by 3			-0.0525			-0.0512			-0.0699
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0287
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2685			0.2685			0.2610

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3405 BLUE RIVER VALLEY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2610			0.2596			0.2512	
STEP 2:									
	2013	136,622,099	0.0073	2014	141,967,946	0.0391	2015	151,970,428	0.0705
	2012	135,625,437		2013	136,622,099		2014	141,967,946	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	134,461,680		2011	131,839,810		2012	135,625,437	
	2009	134,835,040	-0.0028	2010	134,461,680	-0.0195	2011	131,839,810	0.0287
	2011	131,839,810		2012	135,625,437		2013	136,622,099	
	2010	134,461,680	-0.0195	2011	131,839,810	0.0287	2012	135,625,437	0.0073
	2012	135,625,437		2013	136,622,099		2014	141,967,946	
	2011	131,839,810	0.0287	2012	135,625,437	0.0073	2013	136,622,099	0.0391
STEP 5: Sum of STEP 4 divided by 3			0.0021			0.0055			0.0250
STEP 6: Greater of 0 or STEP 5			0.0021			0.0055			0.0250
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0052			0.0336			0.0455
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2596			0.2512			0.2403

Recalculated 2015 STEP 8:	0.2403
Original 2015 STEP 8:	0.2305
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2403**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3415 SOUTH HENRY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2078			0.2078			0.1956	
STEP 2:									
	2007	182,168,455	-0.0102	2008	193,533,580	0.0624	2009	168,464,575	-0.1295
	2006	184,046,445		2007	182,168,455		2008	193,533,580	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	192,178,910		2005	190,356,995		2006	184,046,445	
	2003	196,342,610	-0.0212	2004	192,178,910	-0.0095	2005	190,356,995	-0.0332
	2005	190,356,995		2006	184,046,445		2007	182,168,455	
	2004	192,178,910	-0.0095	2005	190,356,995	-0.0332	2006	184,046,445	-0.0102
	2006	184,046,445		2007	182,168,455		2008	193,533,580	
	2005	190,356,995	-0.0332	2006	184,046,445	-0.0102	2007	182,168,455	0.0624
STEP 5: Sum of STEP 4 divided by 3			-0.0213			-0.0176			0.0063
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0063
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0624			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2078			0.1956			0.1956

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3415 SOUTH HENRY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1956			0.1936			0.1936	
STEP 2:									
	2010	170,222,750	0.0104	2011	167,798,760	-0.0142	2012	158,107,505	-0.0578
	2009	168,464,575		2010	170,222,750		2011	167,798,760	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	182,168,455		2008	193,533,580		2009	168,464,575	
	2006	184,046,445	-0.0102	2007	182,168,455	0.0624	2008	193,533,580	-0.1295
	2008	193,533,580		2009	168,464,575		2010	170,222,750	
	2007	182,168,455	0.0624	2008	193,533,580	-0.1295	2009	168,464,575	0.0104
	2009	168,464,575		2010	170,222,750		2011	167,798,760	
	2008	193,533,580	-0.1295	2009	168,464,575	0.0104	2010	170,222,750	-0.0142
STEP 5: Sum of STEP 4 divided by 3			-0.0258			-0.0189			-0.0444
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0104			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1936			0.1936			0.1936

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3415 SOUTH HENRY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1936			0.1721			0.1699	
STEP 2:									
	2013	177,875,631	0.1250	2014	183,294,362	0.0305	2015	201,465,619	0.0991
	2012	158,107,505		2013	177,875,631		2014	183,294,362	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	170,222,750		2011	167,798,760		2012	158,107,505	
	2009	168,464,575	0.0104	2010	170,222,750	-0.0142	2011	167,798,760	-0.0578
	2011	167,798,760		2012	158,107,505		2013	177,875,631	
	2010	170,222,750	-0.0142	2011	167,798,760	-0.0578	2012	158,107,505	0.1250
	2012	158,107,505		2013	177,875,631		2014	183,294,362	
	2011	167,798,760	-0.0578	2012	158,107,505	0.1250	2013	177,875,631	0.0305
STEP 5: Sum of STEP 4 divided by 3			-0.0205			0.0177			0.0326
STEP 6: Greater of 0 or STEP 5			0.0000			0.0177			0.0326
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1250			0.0128			0.0665
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1721			0.1699			0.1593

Recalculated 2015 STEP 8:	0.1593
Original 2015 STEP 8:	0.1554
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1593**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3435 SHENANDOAH SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1784			0.1784			0.1690	
STEP 2:									
	2007	317,131,945	-0.0387	2008	334,805,065	0.0557	2009	287,420,410	-0.1415
	2006	329,905,050		2007	317,131,945		2008	334,805,065	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	358,101,360		2005	357,645,145		2006	329,905,050	
	2003	359,406,010	-0.0036	2004	358,101,360	-0.0013	2005	357,645,145	-0.0776
	2005	357,645,145		2006	329,905,050		2007	317,131,945	
	2004	358,101,360	-0.0013	2005	357,645,145	-0.0776	2006	329,905,050	-0.0387
	2006	329,905,050		2007	317,131,945		2008	334,805,065	
	2005	357,645,145	-0.0776	2006	329,905,050	-0.0387	2007	317,131,945	0.0557
STEP 5: Sum of STEP 4 divided by 3			-0.0275			-0.0392			-0.0202
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0557			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1784			0.1690			0.1690

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3435 SHENANDOAH SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1690			0.1605			0.1605	
STEP 2:									
	2010	302,650,050	0.0530	2011	282,396,690	-0.0669	2012	292,430,203	0.0355
	2009	287,420,410		2010	302,650,050		2011	282,396,690	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	317,131,945		2008	334,805,065		2009	287,420,410	
	2006	329,905,050	-0.0387	2007	317,131,945	0.0557	2008	334,805,065	-0.1415
	2008	334,805,065		2009	287,420,410		2010	302,650,050	
	2007	317,131,945	0.0557	2008	334,805,065	-0.1415	2009	287,420,410	0.0530
	2009	287,420,410		2010	302,650,050		2011	282,396,690	
	2008	334,805,065	-0.1415	2009	287,420,410	0.0530	2010	302,650,050	-0.0669
STEP 5: Sum of STEP 4 divided by 3			-0.0415			-0.0109			-0.0518
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0530			0.0000			0.0355
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1605			0.1605			0.1550

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3435 SHENANDOAH SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1550			0.1550			0.1516	
STEP 2:									
	2013	290,176,743	-0.0077	2014	296,689,180	0.0224	2015	321,750,788	0.0845
	2012	292,430,203		2013	290,176,743		2014	296,689,180	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	302,650,050		2011	282,396,690		2012	292,430,203	
	2009	287,420,410	0.0530	2010	302,650,050	-0.0669	2011	282,396,690	0.0355
	2011	282,396,690		2012	292,430,203		2013	290,176,743	
	2010	302,650,050	-0.0669	2011	282,396,690	0.0355	2012	292,430,203	-0.0077
	2012	292,430,203		2013	290,176,743		2014	296,689,180	
	2011	282,396,690	0.0355	2012	292,430,203	-0.0077	2013	290,176,743	0.0224
STEP 5: Sum of STEP 4 divided by 3			0.0072			-0.0130			0.0167
STEP 6: Greater of 0 or STEP 5			0.0072			0.0000			0.0167
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0224			0.0678
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1550			0.1516			0.1420

Recalculated 2015 STEP 8:	0.1420
Original 2015 STEP 8:	0.1346
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1420**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3445 NEW CASTLE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2465			0.2465			0.2427	
STEP 2:									
	2007	776,046,655	-0.0024	2008	800,464,860	0.0315	2009	603,177,480	-0.2465
	2006	777,951,050		2007	776,046,655		2008	800,464,860	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	740,463,540		2005	758,888,285		2006	777,951,050	
	2003	797,227,560	-0.0712	2004	740,463,540	0.0249	2005	758,888,285	0.0251
	2005	758,888,285		2006	777,951,050		2007	776,046,655	
	2004	740,463,540	0.0249	2005	758,888,285	0.0251	2006	777,951,050	-0.0024
	2006	777,951,050		2007	776,046,655		2008	800,464,860	
	2005	758,888,285	0.0251	2006	777,951,050	-0.0024	2007	776,046,655	0.0315
STEP 5: Sum of STEP 4 divided by 3			-0.0071			0.0159			0.0181
STEP 6: Greater of 0 or STEP 5			0.0000			0.0159			0.0181
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0156			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2465			0.2427			0.2427

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3445 NEW CASTLE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2427			0.2427			0.2427	
STEP 2:									
	2010	594,575,395	-0.0143	2011	582,866,720	-0.0197	2012	530,520,512	-0.0898
	2009	603,177,480		2010	594,575,395		2011	582,866,720	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	776,046,655		2008	800,464,860		2009	603,177,480	
	2006	777,951,050	-0.0024	2007	776,046,655	0.0315	2008	800,464,860	-0.2465
	2008	800,464,860		2009	603,177,480		2010	594,575,395	
	2007	776,046,655	0.0315	2008	800,464,860	-0.2465	2009	603,177,480	-0.0143
	2009	603,177,480		2010	594,575,395		2011	582,866,720	
	2008	800,464,860	-0.2465	2009	603,177,480	-0.0143	2010	594,575,395	-0.0197
STEP 5: Sum of STEP 4 divided by 3			-0.0725			-0.0764			-0.0935
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2427			0.2427			0.2427

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3445 NEW CASTLE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2427			0.2294			0.2275	
STEP 2:									
	2013	561,292,645	0.0580	2014	565,981,987	0.0084	2015	583,677,229	0.0313
	2012	530,520,512		2013	561,292,645		2014	565,981,987	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	594,575,395		2011	582,866,720		2012	530,520,512	
	2009	603,177,480	-0.0143	2010	594,575,395	-0.0197	2011	582,866,720	-0.0898
	2011	582,866,720		2012	530,520,512		2013	561,292,645	
	2010	594,575,395	-0.0197	2011	582,866,720	-0.0898	2012	530,520,512	0.0580
	2012	530,520,512		2013	561,292,645		2014	565,981,987	
	2011	582,866,720	-0.0898	2012	530,520,512	0.0580	2013	561,292,645	0.0084
STEP 5: Sum of STEP 4 divided by 3			-0.0413			-0.0172			-0.0078
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0580			0.0084			0.0313
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2294			0.2275			0.2206

Recalculated 2015 STEP 8:	0.2206
Original 2015 STEP 8:	0.2238
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2238**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3455 CHARLES A. BEARD MEMORIAL SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2050			0.2039			0.1986	
STEP 2:									
	2007	292,559,366	0.0097	2008	300,343,546	0.0266	2009	255,264,770	-0.1501
	2006	289,755,595		2007	292,559,366		2008	300,343,546	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	292,942,440		2005	298,448,850		2006	289,755,595	
	2003	286,122,956	0.0238	2004	292,942,440	0.0188	2005	298,448,850	-0.0291
	2005	298,448,850		2006	289,755,595		2007	292,559,366	
	2004	292,942,440	0.0188	2005	298,448,850	-0.0291	2006	289,755,595	0.0097
	2006	289,755,595		2007	292,559,366		2008	300,343,546	
	2005	298,448,850	-0.0291	2006	289,755,595	0.0097	2007	292,559,366	0.0266
STEP 5: Sum of STEP 4 divided by 3			0.0045			-0.0002			0.0024
STEP 6: Greater of 0 or STEP 5			0.0045			0.0000			0.0024
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0052			0.0266			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2039			0.1986			0.1986

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3455 CHARLES A. BEARD MEMORIAL SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1986			0.1986			0.1986	
STEP 2:									
	2010	251,867,619	-0.0133	2011	245,545,903	-0.0251	2012	252,201,480	0.0271
	2009	255,264,770		2010	251,867,619		2011	245,545,903	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	292,559,366		2008	300,343,546		2009	255,264,770	
	2006	289,755,595	0.0097	2007	292,559,366	0.0266	2008	300,343,546	-0.1501
	2008	300,343,546		2009	255,264,770		2010	251,867,619	
	2007	292,559,366	0.0266	2008	300,343,546	-0.1501	2009	255,264,770	-0.0133
	2009	255,264,770		2010	251,867,619		2011	245,545,903	
	2008	300,343,546	-0.1501	2009	255,264,770	-0.0133	2010	251,867,619	-0.0251
STEP 5: Sum of STEP 4 divided by 3			-0.0379			-0.0456			-0.0628
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0271
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1986			0.1986			0.1934

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 33 Henry
Unit: 3455 CHARLES A. BEARD MEMORIAL SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1934			0.1877			0.1808	
STEP 2:									
	2013	259,845,231	0.0303	2014	272,611,068	0.0491	2015	287,146,711	0.0533
	2012	252,201,480		2013	259,845,231		2014	272,611,068	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	251,867,619		2011	245,545,903		2012	252,201,480	
	2009	255,264,770	-0.0133	2010	251,867,619	-0.0251	2011	245,545,903	0.0271
	2011	245,545,903		2012	252,201,480		2013	259,845,231	
	2010	251,867,619	-0.0251	2011	245,545,903	0.0271	2012	252,201,480	0.0303
	2012	252,201,480		2013	259,845,231		2014	272,611,068	
	2011	245,545,903	0.0271	2012	252,201,480	0.0303	2013	259,845,231	0.0491
STEP 5: Sum of STEP 4 divided by 3			-0.0038			0.0108			0.0355
STEP 6: Greater of 0 or STEP 5			0.0000			0.0108			0.0355
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0303			0.0383			0.0178
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1877			0.1808			0.1776

Recalculated 2015 STEP 8:	0.1776
Original 2015 STEP 8:	0.1777
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1777**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3460 TAYLOR COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2597			0.2376			0.2376	
STEP 2:									
	2007	391,175,821	0.1037	2008	380,813,374	-0.0265	2009	295,138,369	-0.2250
	2006	354,418,180		2007	391,175,821		2008	380,813,374	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	345,359,920		2005	350,122,550		2006	354,418,180	
	2003	343,242,670	0.0062	2004	345,359,920	0.0138	2005	350,122,550	0.0123
	2005	350,122,550		2006	354,418,180		2007	391,175,821	
	2004	345,359,920	0.0138	2005	350,122,550	0.0123	2006	354,418,180	0.1037
	2006	354,418,180		2007	391,175,821		2008	380,813,374	
	2005	350,122,550	0.0123	2006	354,418,180	0.1037	2007	391,175,821	-0.0265
STEP 5: Sum of STEP 4 divided by 3			0.0108			0.0433			0.0298
STEP 6: Greater of 0 or STEP 5			0.0108			0.0433			0.0298
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0929			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2376			0.2376			0.2376

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3460 TAYLOR COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2376			0.2376			0.2376	
STEP 2:									
	2010	260,374,944	-0.1178	2011	245,357,230	-0.0577	2012	249,725,175	0.0178
	2009	295,138,369		2010	260,374,944		2011	245,357,230	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	391,175,821		2008	380,813,374		2009	295,138,369	
	2006	354,418,180	0.1037	2007	391,175,821	-0.0265	2008	380,813,374	-0.2250
	2008	380,813,374		2009	295,138,369		2010	260,374,944	
	2007	391,175,821	-0.0265	2008	380,813,374	-0.2250	2009	295,138,369	-0.1178
	2009	295,138,369		2010	260,374,944		2011	245,357,230	
	2008	380,813,374	-0.2250	2009	295,138,369	-0.1178	2010	260,374,944	-0.0577
STEP 5: Sum of STEP 4 divided by 3			-0.0493			-0.1231			-0.1335
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0178
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2376			0.2376			0.2334

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3460 TAYLOR COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2334			0.2334			0.2329	
STEP 2:									
	2013	239,317,809	-0.0417	2014	239,816,580	0.0021	2015	251,209,280	0.0475
	2012	249,725,175		2013	239,317,809		2014	239,816,580	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	260,374,944		2011	245,357,230		2012	249,725,175	
	2009	295,138,369	-0.1178	2010	260,374,944	-0.0577	2011	245,357,230	0.0178
	2011	245,357,230		2012	249,725,175		2013	239,317,809	
	2010	260,374,944	-0.0577	2011	245,357,230	0.0178	2012	249,725,175	-0.0417
	2012	249,725,175		2013	239,317,809		2014	239,816,580	
	2011	245,357,230	0.0178	2012	249,725,175	-0.0417	2013	239,317,809	0.0021
STEP 5: Sum of STEP 4 divided by 3			-0.0526			-0.0272			-0.0073
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0021			0.0475
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2334			0.2329			0.2223

Recalculated 2015 STEP 8:	0.2223
Original 2015 STEP 8:	0.2249
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2249**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3470 NORTHWESTERN SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3099			0.3056			0.2865	
STEP 2:									
	2007	600,901,710	0.0340	2008	674,509,826	0.1225	2009	642,263,976	-0.0478
	2006	581,131,910		2007	600,901,710		2008	674,509,826	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	510,822,660		2005	534,251,730		2006	581,131,910	
	2003	551,324,335	-0.0735	2004	510,822,660	0.0459	2005	534,251,730	0.0877
	2005	534,251,730		2006	581,131,910		2007	600,901,710	
	2004	510,822,660	0.0459	2005	534,251,730	0.0877	2006	581,131,910	0.0340
	2006	581,131,910		2007	600,901,710		2008	674,509,826	
	2005	534,251,730	0.0877	2006	581,131,910	0.0340	2007	600,901,710	0.1225
STEP 5: Sum of STEP 4 divided by 3			0.0200			0.0559			0.0814
STEP 6: Greater of 0 or STEP 5			0.0200			0.0559			0.0814
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0140			0.0666			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3056			0.2865			0.2865

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3470 NORTHWESTERN SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2865			0.2865			0.2865	
STEP 2:									
	2010	633,228,447	-0.0141	2011	634,098,813	0.0014	2012	698,512,162	0.1016
	2009	642,263,976		2010	633,228,447		2011	634,098,813	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	600,901,710		2008	674,509,826		2009	642,263,976	
	2006	581,131,910	0.0340	2007	600,901,710	0.1225	2008	674,509,826	-0.0478
	2008	674,509,826		2009	642,263,976		2010	633,228,447	
	2007	600,901,710	0.1225	2008	674,509,826	-0.0478	2009	642,263,976	-0.0141
	2009	642,263,976		2010	633,228,447		2011	634,098,813	
	2008	674,509,826	-0.0478	2009	642,263,976	-0.0141	2010	633,228,447	0.0014
STEP 5: Sum of STEP 4 divided by 3			0.0362			0.0202			-0.0202
STEP 6: Greater of 0 or STEP 5			0.0362			0.0202			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.1016
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2865			0.2865			0.2601

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3470 NORTHWESTERN SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2601			0.2601			0.2601	
STEP 2:									
	2013	697,089,545	-0.0020	2014	681,114,275	-0.0229	2015	649,598,134	-0.0463
	2012	698,512,162		2013	697,089,545		2014	681,114,275	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	633,228,447		2011	634,098,813		2012	698,512,162	
	2009	642,263,976	-0.0141	2010	633,228,447	0.0014	2011	634,098,813	0.1016
	2011	634,098,813		2012	698,512,162		2013	697,089,545	
	2010	633,228,447	0.0014	2011	634,098,813	0.1016	2012	698,512,162	-0.0020
	2012	698,512,162		2013	697,089,545		2014	681,114,275	
	2011	634,098,813	0.1016	2012	698,512,162	-0.0020	2013	697,089,545	-0.0229
STEP 5: Sum of STEP 4 divided by 3			0.0296			0.0337			0.0256
STEP 6: Greater of 0 or STEP 5			0.0296			0.0337			0.0256
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2601			0.2601			0.2601

Recalculated 2015 STEP 8:	0.2601
Original 2015 STEP 8:	0.2619
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2619**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3480 EASTERN HOWARD COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2368			0.2198			0.2144	
STEP 2:									
	2007	296,433,911	0.0772	2008	310,262,272	0.0466	2009	256,527,309	-0.1732
	2006	275,191,220		2007	296,433,911		2008	310,262,272	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	278,943,150		2005	281,699,730		2006	275,191,220	
	2003	278,542,195	0.0014	2004	278,943,150	0.0099	2005	281,699,730	-0.0231
	2005	281,699,730		2006	275,191,220		2007	296,433,911	
	2004	278,943,150	0.0099	2005	281,699,730	-0.0231	2006	275,191,220	0.0772
	2006	275,191,220		2007	296,433,911		2008	310,262,272	
	2005	281,699,730	-0.0231	2006	275,191,220	0.0772	2007	296,433,911	0.0466
STEP 5: Sum of STEP 4 divided by 3			-0.0039			0.0213			0.0336
STEP 6: Greater of 0 or STEP 5			0.0000			0.0213			0.0336
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0772			0.0253			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2198			0.2144			0.2144

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3480 EASTERN HOWARD COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2144			0.2144			0.2144	
STEP 2:									
	2010	250,524,159	-0.0234	2011	234,705,469	-0.0631	2012	246,630,794	0.0508
	2009	256,527,309		2010	250,524,159		2011	234,705,469	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	296,433,911		2008	310,262,272		2009	256,527,309	
	2006	275,191,220	0.0772	2007	296,433,911	0.0466	2008	310,262,272	-0.1732
	2008	310,262,272		2009	256,527,309		2010	250,524,159	
	2007	296,433,911	0.0466	2008	310,262,272	-0.1732	2009	256,527,309	-0.0234
	2009	256,527,309		2010	250,524,159		2011	234,705,469	
	2008	310,262,272	-0.1732	2009	256,527,309	-0.0234	2010	250,524,159	-0.0631
STEP 5: Sum of STEP 4 divided by 3			-0.0165			-0.0500			-0.0866
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0508
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2144			0.2144			0.2040

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3480 EASTERN HOWARD COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2040			0.2040			0.2022	
STEP 2:									
	2013	242,720,569	-0.0159	2014	244,914,015	0.0090	2015	263,344,982	0.0753
	2012	246,630,794		2013	242,720,569		2014	244,914,015	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	250,524,159		2011	234,705,469		2012	246,630,794	
	2009	256,527,309	-0.0234	2010	250,524,159	-0.0631	2011	234,705,469	0.0508
	2011	234,705,469		2012	246,630,794		2013	242,720,569	
	2010	250,524,159	-0.0631	2011	234,705,469	0.0508	2012	246,630,794	-0.0159
	2012	246,630,794		2013	242,720,569		2014	244,914,015	
	2011	234,705,469	0.0508	2012	246,630,794	-0.0159	2013	242,720,569	0.0090
STEP 5: Sum of STEP 4 divided by 3			-0.0119			-0.0094			0.0146
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0146
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0090			0.0607
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2040			0.2022			0.1906

Recalculated 2015 STEP 8:	0.1906
Original 2015 STEP 8:	0.1946
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1946**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3490 WESTERN SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2654			0.2400			0.2400	
STEP 2:									
	2007	659,187,971	0.1196	2008	677,269,520	0.0274	2009	520,718,720	-0.2311
	2006	588,750,030		2007	659,187,971		2008	677,269,520	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	564,301,720		2005	579,222,860		2006	588,750,030	
	2003	565,121,040	-0.0014	2004	564,301,720	0.0264	2005	579,222,860	0.0164
	2005	579,222,860		2006	588,750,030		2007	659,187,971	
	2004	564,301,720	0.0264	2005	579,222,860	0.0164	2006	588,750,030	0.1196
	2006	588,750,030		2007	659,187,971		2008	677,269,520	
	2005	579,222,860	0.0164	2006	588,750,030	0.1196	2007	659,187,971	0.0274
STEP 5: Sum of STEP 4 divided by 3			0.0138			0.0541			0.0545
STEP 6: Greater of 0 or STEP 5			0.0138			0.0541			0.0545
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1058			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2400			0.2400			0.2400

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3490 WESTERN SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2400			0.2400			0.2400	
STEP 2:									
	2010	496,757,042	-0.0460	2011	452,635,886	-0.0888	2012	455,297,747	0.0059
	2009	520,718,720		2010	496,757,042		2011	452,635,886	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	659,187,971		2008	677,269,520		2009	520,718,720	
	2006	588,750,030	0.1196	2007	659,187,971	0.0274	2008	677,269,520	-0.2311
	2008	677,269,520		2009	520,718,720		2010	496,757,042	
	2007	659,187,971	0.0274	2008	677,269,520	-0.2311	2009	520,718,720	-0.0460
	2009	520,718,720		2010	496,757,042		2011	452,635,886	
	2008	677,269,520	-0.2311	2009	520,718,720	-0.0460	2010	496,757,042	-0.0888
STEP 5: Sum of STEP 4 divided by 3			-0.0280			-0.0832			-0.1220
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0059
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2400			0.2400			0.2386

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3490 WESTERN SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2386			0.2386			0.2318	
STEP 2:									
	2013	447,774,263	-0.0165	2014	460,937,150	0.0294	2015	467,914,557	0.0151
	2012	455,297,747		2013	447,774,263		2014	460,937,150	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	496,757,042		2011	452,635,886		2012	455,297,747	
	2009	520,718,720	-0.0460	2010	496,757,042	-0.0888	2011	452,635,886	0.0059
	2011	452,635,886		2012	455,297,747		2013	447,774,263	
	2010	496,757,042	-0.0888	2011	452,635,886	0.0059	2012	455,297,747	-0.0165
	2012	455,297,747		2013	447,774,263		2014	460,937,150	
	2011	452,635,886	0.0059	2012	455,297,747	-0.0165	2013	447,774,263	0.0294
STEP 5: Sum of STEP 4 divided by 3			-0.0430			-0.0331			0.0063
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0063
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0294			0.0088
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2386			0.2318			0.2298

Recalculated 2015 STEP 8:	0.2298
Original 2015 STEP 8:	0.2340
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2340**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3500 KOKOMO SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3113			0.3113			0.3113	
STEP 2:									
	2007	2,425,412,229	-0.0324	2008	2,385,815,710	-0.0163	2009	2,172,850,107	-0.0893
	2006	2,506,737,060		2007	2,425,412,229		2008	2,385,815,710	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,547,874,610		2005	2,575,926,503		2006	2,506,737,060	
	2003	2,600,085,658	-0.0201	2004	2,547,874,610	0.0110	2005	2,575,926,503	-0.0269
	2005	2,575,926,503		2006	2,506,737,060		2007	2,425,412,229	
	2004	2,547,874,610	0.0110	2005	2,575,926,503	-0.0269	2006	2,506,737,060	-0.0324
	2006	2,506,737,060		2007	2,425,412,229		2008	2,385,815,710	
	2005	2,575,926,503	-0.0269	2006	2,506,737,060	-0.0324	2007	2,425,412,229	-0.0163
STEP 5: Sum of STEP 4 divided by 3			-0.0120			-0.0161			-0.0252
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3113			0.3113			0.3113

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3500 KOKOMO SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3113			0.3113			0.3113	
STEP 2:									
	2010	2,065,326,274	-0.0495	2011	1,835,372,143	-0.1113	2012	2,012,681,748	0.0966
	2009	2,172,850,107		2010	2,065,326,274		2011	1,835,372,143	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,425,412,229		2008	2,385,815,710		2009	2,172,850,107	
	2006	2,506,737,060	-0.0324	2007	2,425,412,229	-0.0163	2008	2,385,815,710	-0.0893
	2008	2,385,815,710		2009	2,172,850,107		2010	2,065,326,274	
	2007	2,425,412,229	-0.0163	2008	2,385,815,710	-0.0893	2009	2,172,850,107	-0.0495
	2009	2,172,850,107		2010	2,065,326,274		2011	1,835,372,143	
	2008	2,385,815,710	-0.0893	2009	2,172,850,107	-0.0495	2010	2,065,326,274	-0.1113
STEP 5: Sum of STEP 4 divided by 3			-0.0460			-0.0517			-0.0834
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0966
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3113			0.3113			0.2839

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 34 Howard
Unit: 3500 KOKOMO SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2839			0.2839			0.2839	
STEP 2:									
	2013	1,912,294,286	-0.0499	2014	1,747,474,341	-0.0862	2015	1,699,203,973	-0.0276
	2012	2,012,681,748		2013	1,912,294,286		2014	1,747,474,341	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,065,326,274		2011	1,835,372,143		2012	2,012,681,748	
	2009	2,172,850,107	-0.0495	2010	2,065,326,274	-0.1113	2011	1,835,372,143	0.0966
	2011	1,835,372,143		2012	2,012,681,748		2013	1,912,294,286	
	2010	2,065,326,274	-0.1113	2011	1,835,372,143	0.0966	2012	2,012,681,748	-0.0499
	2012	2,012,681,748		2013	1,912,294,286		2014	1,747,474,341	
	2011	1,835,372,143	0.0966	2012	2,012,681,748	-0.0499	2013	1,912,294,286	-0.0862
STEP 5: Sum of STEP 4 divided by 3			-0.0214			-0.0215			-0.0132
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2839			0.2839			0.2839

Recalculated 2015 STEP 8:	0.2839
Original 2015 STEP 8:	0.2981
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2981**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 35 Huntington
Unit: 3625 HUNTINGTON COUNTY COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2678			0.2536			0.2367	
STEP 2:									
	2007	1,449,528,855	0.0559	2008	1,553,177,709	0.0715	2009	1,319,677,198	-0.1503
	2006	1,372,800,462		2007	1,449,528,855		2008	1,553,177,709	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,452,910,550		2005	1,379,337,100		2006	1,372,800,462	
	2003	1,473,121,270	-0.0137	2004	1,452,910,550	-0.0506	2005	1,379,337,100	-0.0047
	2005	1,379,337,100		2006	1,372,800,462		2007	1,449,528,855	
	2004	1,452,910,550	-0.0506	2005	1,379,337,100	-0.0047	2006	1,372,800,462	0.0559
	2006	1,372,800,462		2007	1,449,528,855		2008	1,553,177,709	
	2005	1,379,337,100	-0.0047	2006	1,372,800,462	0.0559	2007	1,449,528,855	0.0715
STEP 5: Sum of STEP 4 divided by 3			-0.0230			0.0002			0.0409
STEP 6: Greater of 0 or STEP 5			0.0000			0.0002			0.0409
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0559			0.0713			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2536			0.2367			0.2367

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 35 Huntington
Unit: 3625 HUNTINGTON COUNTY COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2367			0.2367			0.2367	
STEP 2:									
	2010	1,260,673,442	-0.0447	2011	1,241,574,539	-0.0151	2012	1,301,739,745	0.0485
	2009	1,319,677,198		2010	1,260,673,442		2011	1,241,574,539	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,449,528,855		2008	1,553,177,709		2009	1,319,677,198	
	2006	1,372,800,462	0.0559	2007	1,449,528,855	0.0715	2008	1,553,177,709	-0.1503
	2008	1,553,177,709		2009	1,319,677,198		2010	1,260,673,442	
	2007	1,449,528,855	0.0715	2008	1,553,177,709	-0.1503	2009	1,319,677,198	-0.0447
	2009	1,319,677,198		2010	1,260,673,442		2011	1,241,574,539	
	2008	1,553,177,709	-0.1503	2009	1,319,677,198	-0.0447	2010	1,260,673,442	-0.0151
STEP 5: Sum of STEP 4 divided by 3			-0.0076			-0.0412			-0.0700
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0485
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2367			0.2367			0.2258

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 35 Huntington
Unit: 3625 HUNTINGTON COUNTY COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2258			0.2226			0.2120	
STEP 2:									
	2013	1,320,688,014	0.0146	2014	1,408,100,993	0.0662	2015	1,419,402,899	0.0080
	2012	1,301,739,745		2013	1,320,688,014		2014	1,408,100,993	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,260,673,442		2011	1,241,574,539		2012	1,301,739,745	
	2009	1,319,677,198	-0.0447	2010	1,260,673,442	-0.0151	2011	1,241,574,539	0.0485
	2011	1,241,574,539		2012	1,301,739,745		2013	1,320,688,014	
	2010	1,260,673,442	-0.0151	2011	1,241,574,539	0.0485	2012	1,301,739,745	0.0146
	2012	1,301,739,745		2013	1,320,688,014		2014	1,408,100,993	
	2011	1,241,574,539	0.0485	2012	1,301,739,745	0.0146	2013	1,320,688,014	0.0662
STEP 5: Sum of STEP 4 divided by 3			-0.0038			0.0160			0.0431
STEP 6: Greater of 0 or STEP 5			0.0000			0.0160			0.0431
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0146			0.0502			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2226			0.2120			0.2120

Recalculated 2015 STEP 8:	0.2120
Original 2015 STEP 8:	0.2074
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2120**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 36 Jackson
Unit: 3640 MEDORA COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.4385			0.3885			0.3292	
STEP 2:									
	2007	35,216,610	0.1286	2008	41,934,360	0.1908	2009	32,537,036	-0.2241
	2006	31,203,490		2007	35,216,610		2008	41,934,360	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	34,503,780		2005	33,857,500		2006	31,203,490	
	2003	35,155,210	-0.0185	2004	34,503,780	-0.0187	2005	33,857,500	-0.0784
	2005	33,857,500		2006	31,203,490		2007	35,216,610	
	2004	34,503,780	-0.0187	2005	33,857,500	-0.0784	2006	31,203,490	0.1286
	2006	31,203,490		2007	35,216,610		2008	41,934,360	
	2005	33,857,500	-0.0784	2006	31,203,490	0.1286	2007	35,216,610	0.1908
STEP 5: Sum of STEP 4 divided by 3			-0.0385			0.0105			0.0803
STEP 6: Greater of 0 or STEP 5			0.0000			0.0105			0.0803
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1286			0.1803			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3885			0.3292			0.3292

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 36 Jackson
Unit: 3640 MEDORA COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3292			0.3292			0.3264	
STEP 2:									
	2010	33,312,425	0.0238	2011	33,603,326	0.0087	2012	37,477,690	0.1153
	2009	32,537,036		2010	33,312,425		2011	33,603,326	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	35,216,610		2008	41,934,360		2009	32,537,036	
	2006	31,203,490	0.1286	2007	35,216,610	0.1908	2008	41,934,360	-0.2241
	2008	41,934,360		2009	32,537,036		2010	33,312,425	
	2007	35,216,610	0.1908	2008	41,934,360	-0.2241	2009	32,537,036	0.0238
	2009	32,537,036		2010	33,312,425		2011	33,603,326	
	2008	41,934,360	-0.2241	2009	32,537,036	0.0238	2010	33,312,425	0.0087
STEP 5: Sum of STEP 4 divided by 3			0.0318			-0.0032			-0.0639
STEP 6: Greater of 0 or STEP 5			0.0318			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0087			0.1153
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3292			0.3264			0.2927

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 36 Jackson
Unit: 3640 MEDORA COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2927			0.2927			0.2927	
STEP 2:									
	2013	38,022,176	0.0145	2014	38,792,698	0.0203	2015	41,620,895	0.0729
	2012	37,477,690		2013	38,022,176		2014	38,792,698	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	33,312,425		2011	33,603,326		2012	37,477,690	
	2009	32,537,036	0.0238	2010	33,312,425	0.0087	2011	33,603,326	0.1153
	2011	33,603,326		2012	37,477,690		2013	38,022,176	
	2010	33,312,425	0.0087	2011	33,603,326	0.1153	2012	37,477,690	0.0145
	2012	37,477,690		2013	38,022,176		2014	38,792,698	
	2011	33,603,326	0.1153	2012	37,477,690	0.0145	2013	38,022,176	0.0203
STEP 5: Sum of STEP 4 divided by 3			0.0493			0.0462			0.0500
STEP 6: Greater of 0 or STEP 5			0.0493			0.0462			0.0500
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0229
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2927			0.2927			0.2861

Recalculated 2015 STEP 8:	0.2861
Original 2015 STEP 8:	0.2791
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2861**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 36 Jackson
Unit: 3675 SEYMOUR COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3231			0.2748			0.2748	
STEP 2:									
	2007	1,547,542,603	0.1759	2008	1,547,304,710	-0.0002	2009	1,273,413,422	-0.1770
	2006	1,316,100,960		2007	1,547,542,603		2008	1,547,304,710	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,484,278,800		2005	1,449,120,100		2006	1,316,100,960	
	2003	1,501,133,280	-0.0112	2004	1,484,278,800	-0.0237	2005	1,449,120,100	-0.0918
	2005	1,449,120,100		2006	1,316,100,960		2007	1,547,542,603	
	2004	1,484,278,800	-0.0237	2005	1,449,120,100	-0.0918	2006	1,316,100,960	0.1759
	2006	1,316,100,960		2007	1,547,542,603		2008	1,547,304,710	
	2005	1,449,120,100	-0.0918	2006	1,316,100,960	0.1759	2007	1,547,542,603	-0.0002
STEP 5: Sum of STEP 4 divided by 3			-0.0422			0.0201			0.0280
STEP 6: Greater of 0 or STEP 5			0.0000			0.0201			0.0280
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1759			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2748			0.2748			0.2748

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 36 Jackson
Unit: 3675 SEYMOUR COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2748			0.2737			0.2737	
STEP 2:									
	2010	1,278,641,185	0.0041	2011	1,262,793,637	-0.0124	2012	1,282,530,313	0.0156
	2009	1,273,413,422		2010	1,278,641,185		2011	1,262,793,637	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,547,542,603		2008	1,547,304,710		2009	1,273,413,422	
	2006	1,316,100,960	0.1759	2007	1,547,542,603	-0.0002	2008	1,547,304,710	-0.1770
	2008	1,547,304,710		2009	1,273,413,422		2010	1,278,641,185	
	2007	1,547,542,603	-0.0002	2008	1,547,304,710	-0.1770	2009	1,273,413,422	0.0041
	2009	1,273,413,422		2010	1,278,641,185		2011	1,262,793,637	
	2008	1,547,304,710	-0.1770	2009	1,273,413,422	0.0041	2010	1,278,641,185	-0.0124
STEP 5: Sum of STEP 4 divided by 3			-0.0004			-0.0577			-0.0618
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0041			0.0000			0.0156
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2737			0.2737			0.2695

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 36 Jackson
Unit: 3675 SEYMOUR COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2695			0.2695			0.2618	
STEP 2:									
	2013	1,241,303,765	-0.0321	2014	1,277,740,151	0.0294	2015	1,240,192,233	-0.0294
	2012	1,282,530,313		2013	1,241,303,765		2014	1,277,740,151	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,278,641,185		2011	1,262,793,637		2012	1,282,530,313	
	2009	1,273,413,422	0.0041	2010	1,278,641,185	-0.0124	2011	1,262,793,637	0.0156
	2011	1,262,793,637		2012	1,282,530,313		2013	1,241,303,765	
	2010	1,278,641,185	-0.0124	2011	1,262,793,637	0.0156	2012	1,282,530,313	-0.0321
	2012	1,282,530,313		2013	1,241,303,765		2014	1,277,740,151	
	2011	1,262,793,637	0.0156	2012	1,282,530,313	-0.0321	2013	1,241,303,765	0.0294
STEP 5: Sum of STEP 4 divided by 3			0.0024			-0.0096			0.0043
STEP 6: Greater of 0 or STEP 5			0.0024			0.0000			0.0043
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0294			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2695			0.2618			0.2618

Recalculated 2015 STEP 8:	0.2618
Original 2015 STEP 8:	0.2526
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2618**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 36 Jackson
Unit: 3695 BROWNSTOWN CENTRAL COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3269			0.2779			0.2779	
STEP 2:									
	2007	417,751,800	0.1765	2008	435,200,660	0.0418	2009	362,915,601	-0.1661
	2006	355,072,150		2007	417,751,800		2008	435,200,660	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	373,273,110		2005	373,098,210		2006	355,072,150	
	2003	367,077,870	0.0169	2004	373,273,110	-0.0005	2005	373,098,210	-0.0483
	2005	373,098,210		2006	355,072,150		2007	417,751,800	
	2004	373,273,110	-0.0005	2005	373,098,210	-0.0483	2006	355,072,150	0.1765
	2006	355,072,150		2007	417,751,800		2008	435,200,660	
	2005	373,098,210	-0.0483	2006	355,072,150	0.1765	2007	417,751,800	0.0418
STEP 5: Sum of STEP 4 divided by 3			-0.0106			0.0426			0.0567
STEP 6: Greater of 0 or STEP 5			0.0000			0.0426			0.0567
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1765			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2779			0.2779			0.2779

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 36 Jackson
Unit: 3695 BROWNSTOWN CENTRAL COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2779			0.2779			0.2779	
STEP 2:									
	2010	366,966,167	0.0112	2011	357,182,471	-0.0267	2012	371,438,134	0.0399
	2009	362,915,601		2010	366,966,167		2011	357,182,471	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	417,751,800		2008	435,200,660		2009	362,915,601	
	2006	355,072,150	0.1765	2007	417,751,800	0.0418	2008	435,200,660	-0.1661
	2008	435,200,660		2009	362,915,601		2010	366,966,167	
	2007	417,751,800	0.0418	2008	435,200,660	-0.1661	2009	362,915,601	0.0112
	2009	362,915,601		2010	366,966,167		2011	357,182,471	
	2008	435,200,660	-0.1661	2009	362,915,601	0.0112	2010	366,966,167	-0.0267
STEP 5: Sum of STEP 4 divided by 3			0.0174			-0.0377			-0.0605
STEP 6: Greater of 0 or STEP 5			0.0174			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0399
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2779			0.2779			0.2672

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 36 Jackson
Unit: 3695 BROWNSTOWN CENTRAL COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2672			0.2672			0.2624	
STEP 2:									
	2013	371,602,408	0.0004	2014	380,097,521	0.0229	2015	393,997,176	0.0366
	2012	371,438,134		2013	371,602,408		2014	380,097,521	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	366,966,167		2011	357,182,471		2012	371,438,134	
	2009	362,915,601	0.0112	2010	366,966,167	-0.0267	2011	357,182,471	0.0399
	2011	357,182,471		2012	371,438,134		2013	371,602,408	
	2010	366,966,167	-0.0267	2011	357,182,471	0.0399	2012	371,438,134	0.0004
	2012	371,438,134		2013	371,602,408		2014	380,097,521	
	2011	357,182,471	0.0399	2012	371,438,134	0.0004	2013	371,602,408	0.0229
STEP 5: Sum of STEP 4 divided by 3			0.0081			0.0045			0.0211
STEP 6: Greater of 0 or STEP 5			0.0081			0.0045			0.0211
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0184			0.0155
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2672			0.2624			0.2584

Recalculated 2015 STEP 8:	0.2584
Original 2015 STEP 8:	0.2560
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2584**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 36 Jackson
Unit: 3710 CROTHERSVILLE COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3398			0.2699			0.2699	
STEP 2:									
	2007	157,352,680	0.2589	2008	141,700,460	-0.0995	2009	124,672,498	-0.1202
	2006	124,991,320		2007	157,352,680		2008	141,700,460	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	127,311,310		2005	122,555,680		2006	124,991,320	
	2003	139,041,890	-0.0844	2004	127,311,310	-0.0374	2005	122,555,680	0.0199
	2005	122,555,680		2006	124,991,320		2007	157,352,680	
	2004	127,311,310	-0.0374	2005	122,555,680	0.0199	2006	124,991,320	0.2589
	2006	124,991,320		2007	157,352,680		2008	141,700,460	
	2005	122,555,680	0.0199	2006	124,991,320	0.2589	2007	157,352,680	-0.0995
STEP 5: Sum of STEP 4 divided by 3			-0.0340			0.0805			0.0598
STEP 6: Greater of 0 or STEP 5			0.0000			0.0805			0.0598
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2589			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2699			0.2699			0.2699

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 36 Jackson
Unit: 3710 CROTHERSVILLE COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2699			0.2699			0.2664	
STEP 2:									
	2010	116,136,002	-0.0685	2011	117,649,869	0.0130	2012	124,008,386	0.0540
	2009	124,672,498		2010	116,136,002		2011	117,649,869	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	157,352,680		2008	141,700,460		2009	124,672,498	
	2006	124,991,320	0.2589	2007	157,352,680	-0.0995	2008	141,700,460	-0.1202
	2008	141,700,460		2009	124,672,498		2010	116,136,002	
	2007	157,352,680	-0.0995	2008	141,700,460	-0.1202	2009	124,672,498	-0.0685
	2009	124,672,498		2010	116,136,002		2011	117,649,869	
	2008	141,700,460	-0.1202	2009	124,672,498	-0.0685	2010	116,136,002	0.0130
STEP 5: Sum of STEP 4 divided by 3			0.0131			-0.0961			-0.0586
STEP 6: Greater of 0 or STEP 5			0.0131			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0130			0.0540
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2699			0.2664			0.2528

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 36 Jackson
Unit: 3710 CROTHERSVILLE COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2528			0.2528			0.2528	
STEP 2:									
	2013	121,809,220	-0.0177	2014	121,263,329	-0.0045	2015	130,371,009	0.0751
	2012	124,008,386		2013	121,809,220		2014	121,263,329	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	116,136,002		2011	117,649,869		2012	124,008,386	
	2009	124,672,498	-0.0685	2010	116,136,002	0.0130	2011	117,649,869	0.0540
	2011	117,649,869		2012	124,008,386		2013	121,809,220	
	2010	116,136,002	0.0130	2011	117,649,869	0.0540	2012	124,008,386	-0.0177
	2012	124,008,386		2013	121,809,220		2014	121,263,329	
	2011	117,649,869	0.0540	2012	124,008,386	-0.0177	2013	121,809,220	-0.0045
STEP 5: Sum of STEP 4 divided by 3			-0.0005			0.0164			0.0106
STEP 6: Greater of 0 or STEP 5			0.0000			0.0164			0.0106
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0645
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2528			0.2528			0.2375

Recalculated 2015 STEP 8:	0.2375
Original 2015 STEP 8:	0.2872
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2872**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 37 Jasper
Unit: 3785 KANKAKEE VALLEY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3047			0.2981			0.2981	
STEP 2:									
	2007	1,280,439,700	0.0699	2008	1,323,379,317	0.0335	2009	1,216,575,358	-0.0807
	2006	1,196,765,040		2007	1,280,439,700		2008	1,323,379,317	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,121,641,095		2005	1,168,280,365		2006	1,196,765,040	
	2003	1,040,966,815	0.0775	2004	1,121,641,095	0.0416	2005	1,168,280,365	0.0244
	2005	1,168,280,365		2006	1,196,765,040		2007	1,280,439,700	
	2004	1,121,641,095	0.0416	2005	1,168,280,365	0.0244	2006	1,196,765,040	0.0699
	2006	1,196,765,040		2007	1,280,439,700		2008	1,323,379,317	
	2005	1,168,280,365	0.0244	2006	1,196,765,040	0.0699	2007	1,280,439,700	0.0335
STEP 5: Sum of STEP 4 divided by 3			0.0478			0.0453			0.0426
STEP 6: Greater of 0 or STEP 5			0.0478			0.0453			0.0426
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0221			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2981			0.2981			0.2981

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 37 Jasper
Unit: 3785 KANKAKEE VALLEY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2981			0.2912			0.2857	
STEP 2:									
	2010	1,254,834,881	0.0314	2011	1,278,891,600	0.0192	2012	1,313,998,288	0.0275
	2009	1,216,575,358		2010	1,254,834,881		2011	1,278,891,600	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,280,439,700		2008	1,323,379,317		2009	1,216,575,358	
	2006	1,196,765,040	0.0699	2007	1,280,439,700	0.0335	2008	1,323,379,317	-0.0807
	2008	1,323,379,317		2009	1,216,575,358		2010	1,254,834,881	
	2007	1,280,439,700	0.0335	2008	1,323,379,317	-0.0807	2009	1,216,575,358	0.0314
	2009	1,216,575,358		2010	1,254,834,881		2011	1,278,891,600	
	2008	1,323,379,317	-0.0807	2009	1,216,575,358	0.0314	2010	1,254,834,881	0.0192
STEP 5: Sum of STEP 4 divided by 3			0.0076			-0.0053			-0.0100
STEP 6: Greater of 0 or STEP 5			0.0076			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0238			0.0192			0.0275
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2912			0.2857			0.2781

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 37 Jasper
Unit: 3785 KANKAKEE VALLEY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2781			0.2781			0.2781	
STEP 2:									
	2013	1,324,455,794	0.0080	2014	1,330,260,648	0.0044	2015	1,372,434,638	0.0317
	2012	1,313,998,288		2013	1,324,455,794		2014	1,330,260,648	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,254,834,881		2011	1,278,891,600		2012	1,313,998,288	
	2009	1,216,575,358	0.0314	2010	1,254,834,881	0.0192	2011	1,278,891,600	0.0275
	2011	1,278,891,600		2012	1,313,998,288		2013	1,324,455,794	
	2010	1,254,834,881	0.0192	2011	1,278,891,600	0.0275	2012	1,313,998,288	0.0080
	2012	1,313,998,288		2013	1,324,455,794		2014	1,330,260,648	
	2011	1,278,891,600	0.0275	2012	1,313,998,288	0.0080	2013	1,324,455,794	0.0044
STEP 5: Sum of STEP 4 divided by 3			0.0260			0.0182			0.0133
STEP 6: Greater of 0 or STEP 5			0.0260			0.0182			0.0133
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0184
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2781			0.2781			0.2731

Recalculated 2015 STEP 8:	0.2731
Original 2015 STEP 8:	0.2785
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2785**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 37 Jasper
Unit: 3815 RENSSELAER CENTRAL SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2524			0.2448			0.2233	
STEP 2:									
	2007	548,164,820	0.0312	2008	602,837,320	0.0997	2009	557,570,782	-0.0751
	2006	531,592,150		2007	548,164,820		2008	602,837,320	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	542,963,870		2005	549,118,880		2006	531,592,150	
	2003	537,901,853	0.0094	2004	542,963,870	0.0113	2005	549,118,880	-0.0319
	2005	549,118,880		2006	531,592,150		2007	548,164,820	
	2004	542,963,870	0.0113	2005	549,118,880	-0.0319	2006	531,592,150	0.0312
	2006	531,592,150		2007	548,164,820		2008	602,837,320	
	2005	549,118,880	-0.0319	2006	531,592,150	0.0312	2007	548,164,820	0.0997
STEP 5: Sum of STEP 4 divided by 3			-0.0037			0.0035			0.0330
STEP 6: Greater of 0 or STEP 5			0.0000			0.0035			0.0330
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0312			0.0962			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2448			0.2233			0.2233

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 37 Jasper
Unit: 3815 RENSSELAER CENTRAL SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2233			0.2150			0.2150	
STEP 2:									
	2010	589,585,398	0.0574	2011	596,548,311	0.0118	2012	629,442,914	0.0551
	2009	557,570,782		2010	589,585,398		2011	596,548,311	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	548,164,820		2008	602,837,320		2009	557,570,782	
	2006	531,592,150	0.0312	2007	548,164,820	0.0997	2008	602,837,320	-0.0751
	2008	602,837,320		2009	557,570,782		2010	589,585,398	
	2007	548,164,820	0.0997	2008	602,837,320	-0.0751	2009	557,570,782	0.0574
	2009	557,570,782		2010	589,585,398		2011	596,548,311	
	2008	602,837,320	-0.0751	2009	557,570,782	0.0574	2010	589,585,398	0.0118
STEP 5: Sum of STEP 4 divided by 3			0.0186			0.0273			-0.0020
STEP 6: Greater of 0 or STEP 5			0.0186			0.0273			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0388			0.0000			0.0551
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2150			0.2150			0.2038

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 37 Jasper
Unit: 3815 RENSSELAER CENTRAL SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2038			0.2022			0.1995	
STEP 2:									
	2013	660,559,391	0.0494	2014	695,070,901	0.0522	2015	748,449,633	0.0768
	2012	629,442,914		2013	660,559,391		2014	695,070,901	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	589,585,398		2011	596,548,311		2012	629,442,914	
	2009	557,570,782	0.0574	2010	589,585,398	0.0118	2011	596,548,311	0.0551
	2011	596,548,311		2012	629,442,914		2013	660,559,391	
	2010	589,585,398	0.0118	2011	596,548,311	0.0551	2012	629,442,914	0.0494
	2012	629,442,914		2013	660,559,391		2014	695,070,901	
	2011	596,548,311	0.0551	2012	629,442,914	0.0494	2013	660,559,391	0.0522
STEP 5: Sum of STEP 4 divided by 3			0.0414			0.0388			0.0522
STEP 6: Greater of 0 or STEP 5			0.0414			0.0388			0.0522
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0080			0.0134			0.0246
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2022			0.1995			0.1947

Recalculated 2015 STEP 8:	0.1947
Original 2015 STEP 8:	0.1948
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1948**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 38 Jay
Unit: 3945 JAY COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3182			0.3148			0.2880	
STEP 2:									
	2007	757,126,590	0.0109	2008	827,439,570	0.0929	2009	758,126,228	-0.0838
	2006	748,971,375		2007	757,126,590		2008	827,439,570	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	786,823,015		2005	798,732,245		2006	748,971,375	
	2003	789,285,650	-0.0031	2004	786,823,015	0.0151	2005	798,732,245	-0.0623
	2005	798,732,245		2006	748,971,375		2007	757,126,590	
	2004	786,823,015	0.0151	2005	798,732,245	-0.0623	2006	748,971,375	0.0109
	2006	748,971,375		2007	757,126,590		2008	827,439,570	
	2005	798,732,245	-0.0623	2006	748,971,375	0.0109	2007	757,126,590	0.0929
STEP 5: Sum of STEP 4 divided by 3			-0.0168			-0.0121			0.0138
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0138
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0109			0.0929			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3148			0.2880			0.2880

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 38 Jay
Unit: 3945 JAY COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2880			0.2880			0.2864	
STEP 2:									
	2010	761,495,365	0.0044	2011	769,120,588	0.0100	2012	810,852,162	0.0543
	2009	758,126,228		2010	761,495,365		2011	769,120,588	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	757,126,590		2008	827,439,570		2009	758,126,228	
	2006	748,971,375	0.0109	2007	757,126,590	0.0929	2008	827,439,570	-0.0838
	2008	827,439,570		2009	758,126,228		2010	761,495,365	
	2007	757,126,590	0.0929	2008	827,439,570	-0.0838	2009	758,126,228	0.0044
	2009	758,126,228		2010	761,495,365		2011	769,120,588	
	2008	827,439,570	-0.0838	2009	758,126,228	0.0044	2010	761,495,365	0.0100
STEP 5: Sum of STEP 4 divided by 3			0.0067			0.0045			-0.0231
STEP 6: Greater of 0 or STEP 5			0.0067			0.0045			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0055			0.0543
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2880			0.2864			0.2716

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 38 Jay
Unit: 3945 JAY COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2716			0.2706			0.2685	
STEP 2:									
	2013	832,438,286	0.0266	2014	864,035,465	0.0380	2015	930,266,042	0.0767
	2012	810,852,162		2013	832,438,286		2014	864,035,465	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	761,495,365		2011	769,120,588		2012	810,852,162	
	2009	758,126,228	0.0044	2010	761,495,365	0.0100	2011	769,120,588	0.0543
	2011	769,120,588		2012	810,852,162		2013	832,438,286	
	2010	761,495,365	0.0100	2011	769,120,588	0.0543	2012	810,852,162	0.0266
	2012	810,852,162		2013	832,438,286		2014	864,035,465	
	2011	769,120,588	0.0543	2012	810,852,162	0.0266	2013	832,438,286	0.0380
STEP 5: Sum of STEP 4 divided by 3			0.0229			0.0303			0.0396
STEP 6: Greater of 0 or STEP 5			0.0229			0.0303			0.0396
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0037			0.0077			0.0371
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2706			0.2685			0.2589

Recalculated 2015 STEP 8:	0.2589
Original 2015 STEP 8:	0.2534
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2589**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 39 Jefferson
Unit: 3995 MADISON CONSOLIDATED SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2931			0.2656			0.2656	
STEP 2:									
	2007	1,016,177,120	0.1298	2008	1,047,596,850	0.0309	2009	894,076,279	-0.1465
	2006	899,460,450		2007	1,016,177,120		2008	1,047,596,850	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	856,973,070		2005	887,469,636		2006	899,460,450	
	2003	831,834,506	0.0302	2004	856,973,070	0.0356	2005	887,469,636	0.0135
	2005	887,469,636		2006	899,460,450		2007	1,016,177,120	
	2004	856,973,070	0.0356	2005	887,469,636	0.0135	2006	899,460,450	0.1298
	2006	899,460,450		2007	1,016,177,120		2008	1,047,596,850	
	2005	887,469,636	0.0135	2006	899,460,450	0.1298	2007	1,016,177,120	0.0309
STEP 5: Sum of STEP 4 divided by 3			0.0264			0.0596			0.0581
STEP 6: Greater of 0 or STEP 5			0.0264			0.0596			0.0581
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1034			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2656			0.2656			0.2656

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 39 Jefferson

Unit: 3995 MADISON CONSOLIDATED SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2656			0.2531			0.2531	
STEP 2:									
	2010	942,264,953	0.0539	2011	934,138,165	-0.0086	2012	960,043,461	0.0277
	2009	894,076,279		2010	942,264,953		2011	934,138,165	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,016,177,120		2008	1,047,596,850		2009	894,076,279	
	2006	899,460,450	0.1298	2007	1,016,177,120	0.0309	2008	1,047,596,850	-0.1465
	2008	1,047,596,850		2009	894,076,279		2010	942,264,953	
	2007	1,016,177,120	0.0309	2008	1,047,596,850	-0.1465	2009	894,076,279	0.0539
	2009	894,076,279		2010	942,264,953		2011	934,138,165	
	2008	1,047,596,850	-0.1465	2009	894,076,279	0.0539	2010	942,264,953	-0.0086
STEP 5: Sum of STEP 4 divided by 3			0.0047			-0.0206			-0.0337
STEP 6: Greater of 0 or STEP 5			0.0047			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0492			0.0000			0.0277
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2531			0.2531			0.2463

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 39 Jefferson
Unit: 3995 MADISON CONSOLIDATED SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2463			0.2463			0.2463	
STEP 2:									
	2013	967,063,361	0.0073	2014	967,867,258	0.0008	2015	992,301,816	0.0252
	2012	960,043,461		2013	967,063,361		2014	967,867,258	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	942,264,953		2011	934,138,165		2012	960,043,461	
	2009	894,076,279	0.0539	2010	942,264,953	-0.0086	2011	934,138,165	0.0277
	2011	934,138,165		2012	960,043,461		2013	967,063,361	
	2010	942,264,953	-0.0086	2011	934,138,165	0.0277	2012	960,043,461	0.0073
	2012	960,043,461		2013	967,063,361		2014	967,867,258	
	2011	934,138,165	0.0277	2012	960,043,461	0.0073	2013	967,063,361	0.0008
STEP 5: Sum of STEP 4 divided by 3			0.0243			0.0088			0.0119
STEP 6: Greater of 0 or STEP 5			0.0243			0.0088			0.0119
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0133
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2463			0.2463			0.2431

Recalculated 2015 STEP 8:	0.2431
Original 2015 STEP 8:	0.2431
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2431**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 39 Jefferson
Unit: 4000 SOUTHWESTERN JEFFERSON CONSOLIDATED SCHO

	2007			2008			2009		
STEP 1 - Starting Rate		0.2839			0.2447			0.2435	
STEP 2:									
	2007	270,907,420	0.1708	2008	290,219,030	0.0713	2009	239,229,854	-0.1757
	2006	231,394,360		2007	270,907,420		2008	290,219,030	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	225,078,180		2005	227,728,808		2006	231,394,360	
	2003	224,065,543	0.0045	2004	225,078,180	0.0118	2005	227,728,808	0.0161
	2005	227,728,808		2006	231,394,360		2007	270,907,420	
	2004	225,078,180	0.0118	2005	227,728,808	0.0161	2006	231,394,360	0.1708
	2006	231,394,360		2007	270,907,420		2008	290,219,030	
	2005	227,728,808	0.0161	2006	231,394,360	0.1708	2007	270,907,420	0.0713
STEP 5: Sum of STEP 4 divided by 3			0.0108			0.0662			0.0861
STEP 6: Greater of 0 or STEP 5			0.0108			0.0662			0.0861
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1600			0.0051			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2447			0.2435			0.2435

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 39 Jefferson
Unit: 4000 SOUTHWESTERN JEFFERSON CONSOLIDATED SCHO

	2010			2011			2012		
STEP 1 - Starting Rate		0.2435			0.2435			0.2421	
STEP 2:									
	2010	243,513,128	0.0179	2011	244,886,545	0.0056	2012	255,826,122	0.0447
	2009	239,229,854		2010	243,513,128		2011	244,886,545	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	270,907,420		2008	290,219,030		2009	239,229,854	
	2006	231,394,360	0.1708	2007	270,907,420	0.0713	2008	290,219,030	-0.1757
	2008	290,219,030		2009	239,229,854		2010	243,513,128	
	2007	270,907,420	0.0713	2008	290,219,030	-0.1757	2009	239,229,854	0.0179
	2009	239,229,854		2010	243,513,128		2011	244,886,545	
	2008	290,219,030	-0.1757	2009	239,229,854	0.0179	2010	243,513,128	0.0056
STEP 5: Sum of STEP 4 divided by 3			0.0221			-0.0288			-0.0507
STEP 6: Greater of 0 or STEP 5			0.0221			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0056			0.0447
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2435			0.2421			0.2317

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 39 Jefferson
Unit: 4000 SOUTHWESTERN JEFFERSON CONSOLIDATED SCHO

	2013			2014			2015		
STEP 1 - Starting Rate		0.2317			0.2317			0.2317	
STEP 2:									
	2013	259,259,011	0.0134	2014	264,539,761	0.0204	2015	271,032,507	0.0245
	2012	255,826,122		2013	259,259,011		2014	264,539,761	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	243,513,128		2011	244,886,545		2012	255,826,122	
	2009	239,229,854	0.0179	2010	243,513,128	0.0056	2011	244,886,545	0.0447
	2011	244,886,545		2012	255,826,122		2013	259,259,011	
	2010	243,513,128	0.0056	2011	244,886,545	0.0447	2012	255,826,122	0.0134
	2012	255,826,122		2013	259,259,011		2014	264,539,761	
	2011	244,886,545	0.0447	2012	255,826,122	0.0134	2013	259,259,011	0.0204
STEP 5: Sum of STEP 4 divided by 3			0.0227			0.0212			0.0262
STEP 6: Greater of 0 or STEP 5			0.0227			0.0212			0.0262
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2317			0.2317			0.2317

Recalculated 2015 STEP 8:	0.2317
Original 2015 STEP 8:	0.2367
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2367**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 40 Jennings
Unit: 4015 JENNINGS COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3371			0.3371			0.3148	
STEP 2:									
	2007	837,349,105	-0.0448	2008	896,634,736	0.0708	2009	761,726,557	-0.1505
	2006	876,651,196		2007	837,349,105		2008	896,634,736	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	883,758,810		2005	881,375,986		2006	876,651,196	
	2003	925,762,508	-0.0454	2004	883,758,810	-0.0027	2005	881,375,986	-0.0054
	2005	881,375,986		2006	876,651,196		2007	837,349,105	
	2004	883,758,810	-0.0027	2005	881,375,986	-0.0054	2006	876,651,196	-0.0448
	2006	876,651,196		2007	837,349,105		2008	896,634,736	
	2005	881,375,986	-0.0054	2006	876,651,196	-0.0448	2007	837,349,105	0.0708
STEP 5: Sum of STEP 4 divided by 3			-0.0178			-0.0176			0.0069
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0069
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0708			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3371			0.3148			0.3148

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 40 Jennings
Unit: 4015 JENNINGS COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3148			0.3141			0.3141	
STEP 2:									
	2010	763,380,004	0.0022	2011	754,476,385	-0.0117	2012	801,011,902	0.0617
	2009	761,726,557		2010	763,380,004		2011	754,476,385	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	837,349,105		2008	896,634,736		2009	761,726,557	
	2006	876,651,196	-0.0448	2007	837,349,105	0.0708	2008	896,634,736	-0.1505
	2008	896,634,736		2009	761,726,557		2010	763,380,004	
	2007	837,349,105	0.0708	2008	896,634,736	-0.1505	2009	761,726,557	0.0022
	2009	761,726,557		2010	763,380,004		2011	754,476,385	
	2008	896,634,736	-0.1505	2009	761,726,557	0.0022	2010	763,380,004	-0.0117
STEP 5: Sum of STEP 4 divided by 3			-0.0415			-0.0258			-0.0533
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0022			0.0000			0.0617
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3141			0.3141			0.2958

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 40 Jennings
Unit: 4015 JENNINGS COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2958			0.2958			0.2942	
STEP 2:									
	2013	800,118,909	-0.0011	2014	817,411,292	0.0216	2015	868,798,569	0.0629
	2012	801,011,902		2013	800,118,909		2014	817,411,292	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	763,380,004		2011	754,476,385		2012	801,011,902	
	2009	761,726,557	0.0022	2010	763,380,004	-0.0117	2011	754,476,385	0.0617
	2011	754,476,385		2012	801,011,902		2013	800,118,909	
	2010	763,380,004	-0.0117	2011	754,476,385	0.0617	2012	801,011,902	-0.0011
	2012	801,011,902		2013	800,118,909		2014	817,411,292	
	2011	754,476,385	0.0617	2012	801,011,902	-0.0011	2013	800,118,909	0.0216
STEP 5: Sum of STEP 4 divided by 3			0.0174			0.0163			0.0274
STEP 6: Greater of 0 or STEP 5			0.0174			0.0163			0.0274
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0053			0.0355
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2958			0.2942			0.2841

Recalculated 2015 STEP 8:	0.2841
Original 2015 STEP 8:	0.2686
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2841**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4145 CLARK-PLEASANT COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2609			0.2506			0.2506	
STEP 2:									
	2007	1,161,655,510	0.0965	2008	1,216,320,540	0.0471	2009	1,057,592,693	-0.1305
	2006	1,059,442,060		2007	1,161,655,510		2008	1,216,320,540	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	927,933,680		2005	993,296,930		2006	1,059,442,060	
	2003	901,203,590	0.0297	2004	927,933,680	0.0704	2005	993,296,930	0.0666
	2005	993,296,930		2006	1,059,442,060		2007	1,161,655,510	
	2004	927,933,680	0.0704	2005	993,296,930	0.0666	2006	1,059,442,060	0.0965
	2006	1,059,442,060		2007	1,161,655,510		2008	1,216,320,540	
	2005	993,296,930	0.0666	2006	1,059,442,060	0.0965	2007	1,161,655,510	0.0471
STEP 5: Sum of STEP 4 divided by 3			0.0556			0.0778			0.0701
STEP 6: Greater of 0 or STEP 5			0.0556			0.0778			0.0701
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0409			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2506			0.2506			0.2506

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson

Unit: 4145 CLARK-PLEASANT COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2506			0.2506			0.2478	
STEP 2:									
	2010	1,047,123,358	-0.0099	2011	1,059,137,326	0.0115	2012	1,056,980,738	-0.0020
	2009	1,057,592,693		2010	1,047,123,358		2011	1,059,137,326	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,161,655,510		2008	1,216,320,540		2009	1,057,592,693	
	2006	1,059,442,060	0.0965	2007	1,161,655,510	0.0471	2008	1,216,320,540	-0.1305
	2008	1,216,320,540		2009	1,057,592,693		2010	1,047,123,358	
	2007	1,161,655,510	0.0471	2008	1,216,320,540	-0.1305	2009	1,057,592,693	-0.0099
	2009	1,057,592,693		2010	1,047,123,358		2011	1,059,137,326	
	2008	1,216,320,540	-0.1305	2009	1,057,592,693	-0.0099	2010	1,047,123,358	0.0115
STEP 5: Sum of STEP 4 divided by 3			0.0044			-0.0311			-0.0430
STEP 6: Greater of 0 or STEP 5			0.0044			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0115			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2506			0.2478			0.2478

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4145 CLARK-PLEASANT COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2478			0.2478			0.2315	
STEP 2:									
	2013	1,014,982,795	-0.0397	2014	1,086,241,833	0.0702	2015	1,106,693,006	0.0188
	2012	1,056,980,738		2013	1,014,982,795		2014	1,086,241,833	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,047,123,358		2011	1,059,137,326		2012	1,056,980,738	
	2009	1,057,592,693	-0.0099	2010	1,047,123,358	0.0115	2011	1,059,137,326	-0.0020
	2011	1,059,137,326		2012	1,056,980,738		2013	1,014,982,795	
	2010	1,047,123,358	0.0115	2011	1,059,137,326	-0.0020	2012	1,056,980,738	-0.0397
	2012	1,056,980,738		2013	1,014,982,795		2014	1,086,241,833	
	2011	1,059,137,326	-0.0020	2012	1,056,980,738	-0.0397	2013	1,014,982,795	0.0702
STEP 5: Sum of STEP 4 divided by 3			-0.0001			-0.0101			0.0095
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0095
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0702			0.0093
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2478			0.2315			0.2294

Recalculated 2015 STEP 8:	0.2294
Original 2015 STEP 8:	0.2479
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2479**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4205 CENTER GROVE COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2324			0.2211			0.2211	
STEP 2:									
	2007	2,520,158,340	0.0979	2008	2,623,539,190	0.0410	2009	2,087,882,638	-0.2042
	2006	2,295,503,980		2007	2,520,158,340		2008	2,623,539,190	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,059,118,680		2005	2,168,245,180		2006	2,295,503,980	
	2003	2,001,044,580	0.0290	2004	2,059,118,680	0.0530	2005	2,168,245,180	0.0587
	2005	2,168,245,180		2006	2,295,503,980		2007	2,520,158,340	
	2004	2,059,118,680	0.0530	2005	2,168,245,180	0.0587	2006	2,295,503,980	0.0979
	2006	2,295,503,980		2007	2,520,158,340		2008	2,623,539,190	
	2005	2,168,245,180	0.0587	2006	2,295,503,980	0.0979	2007	2,520,158,340	0.0410
STEP 5: Sum of STEP 4 divided by 3			0.0469			0.0699			0.0659
STEP 6: Greater of 0 or STEP 5			0.0469			0.0699			0.0659
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0510			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2211			0.2211			0.2211

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4205 CENTER GROVE COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2211			0.2193			0.2193	
STEP 2:									
	2010	2,105,148,527	0.0083	2011	2,033,534,714	-0.0340	2012	2,115,873,307	0.0405
	2009	2,087,882,638		2010	2,105,148,527		2011	2,033,534,714	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,520,158,340		2008	2,623,539,190		2009	2,087,882,638	
	2006	2,295,503,980	0.0979	2007	2,520,158,340	0.0410	2008	2,623,539,190	-0.2042
	2008	2,623,539,190		2009	2,087,882,638		2010	2,105,148,527	
	2007	2,520,158,340	0.0410	2008	2,623,539,190	-0.2042	2009	2,087,882,638	0.0083
	2009	2,087,882,638		2010	2,105,148,527		2011	2,033,534,714	
	2008	2,623,539,190	-0.2042	2009	2,087,882,638	0.0083	2010	2,105,148,527	-0.0340
STEP 5: Sum of STEP 4 divided by 3			-0.0218			-0.0516			-0.0766
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0083			0.0000			0.0405
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2193			0.2193			0.2108

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4205 CENTER GROVE COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2108			0.2108			0.2008	
STEP 2:									
	2013	2,070,562,229	-0.0214	2014	2,173,702,637	0.0498	2015	2,193,351,393	0.0090
	2012	2,115,873,307		2013	2,070,562,229		2014	2,173,702,637	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,105,148,527		2011	2,033,534,714		2012	2,115,873,307	
	2009	2,087,882,638	0.0083	2010	2,105,148,527	-0.0340	2011	2,033,534,714	0.0405
	2011	2,033,534,714		2012	2,115,873,307		2013	2,070,562,229	
	2010	2,105,148,527	-0.0340	2011	2,033,534,714	0.0405	2012	2,115,873,307	-0.0214
	2012	2,115,873,307		2013	2,070,562,229		2014	2,173,702,637	
	2011	2,033,534,714	0.0405	2012	2,115,873,307	-0.0214	2013	2,070,562,229	0.0498
STEP 5: Sum of STEP 4 divided by 3			0.0049			-0.0050			0.0230
STEP 6: Greater of 0 or STEP 5			0.0049			0.0000			0.0230
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0498			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2108			0.2008			0.2008

Recalculated 2015 STEP 8:	0.2008
Original 2015 STEP 8:	0.2065
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2065**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4215 EDINBURGH COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2604			0.2582			0.2539	
STEP 2:									
	2007	177,841,740	0.0086	2008	180,940,400	0.0174	2009	155,790,885	-0.1390
	2006	176,324,300		2007	177,841,740		2008	180,940,400	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	177,697,460		2005	176,363,580		2006	176,324,300	
	2003	194,265,220	-0.0853	2004	177,697,460	-0.0075	2005	176,363,580	-0.0002
	2005	176,363,580		2006	176,324,300		2007	177,841,740	
	2004	177,697,460	-0.0075	2005	176,363,580	-0.0002	2006	176,324,300	0.0086
	2006	176,324,300		2007	177,841,740		2008	180,940,400	
	2005	176,363,580	-0.0002	2006	176,324,300	0.0086	2007	177,841,740	0.0174
STEP 5: Sum of STEP 4 divided by 3			-0.0310			0.0003			0.0086
STEP 6: Greater of 0 or STEP 5			0.0000			0.0003			0.0086
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0086			0.0171			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2582			0.2539			0.2539

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4215 EDINBURGH COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2539			0.2539			0.2408	
STEP 2:									
	2010	144,736,256	-0.0710	2011	152,603,281	0.0544	2012	157,628,997	0.0329
	2009	155,790,885		2010	144,736,256		2011	152,603,281	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	177,841,740		2008	180,940,400		2009	155,790,885	
	2006	176,324,300	0.0086	2007	177,841,740	0.0174	2008	180,940,400	-0.1390
	2008	180,940,400		2009	155,790,885		2010	144,736,256	
	2007	177,841,740	0.0174	2008	180,940,400	-0.1390	2009	155,790,885	-0.0710
	2009	155,790,885		2010	144,736,256		2011	152,603,281	
	2008	180,940,400	-0.1390	2009	155,790,885	-0.0710	2010	144,736,256	0.0544
STEP 5: Sum of STEP 4 divided by 3			-0.0377			-0.0642			-0.0519
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0544			0.0329
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2539			0.2408			0.2331

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4215 EDINBURGH COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2331			0.2262			0.2201	
STEP 2:									
	2013	163,267,976	0.0358	2014	174,468,574	0.0686	2015	169,533,219	-0.0283
	2012	157,628,997		2013	163,267,976		2014	174,468,574	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	144,736,256		2011	152,603,281		2012	157,628,997	
	2009	155,790,885	-0.0710	2010	144,736,256	0.0544	2011	152,603,281	0.0329
	2011	152,603,281		2012	157,628,997		2013	163,267,976	
	2010	144,736,256	0.0544	2011	152,603,281	0.0329	2012	157,628,997	0.0358
	2012	157,628,997		2013	163,267,976		2014	174,468,574	
	2011	152,603,281	0.0329	2012	157,628,997	0.0358	2013	163,267,976	0.0686
STEP 5: Sum of STEP 4 divided by 3			0.0054			0.0410			0.0458
STEP 6: Greater of 0 or STEP 5			0.0054			0.0410			0.0458
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0304			0.0276			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2262			0.2201			0.2201

Recalculated 2015 STEP 8:	0.2201
Original 2015 STEP 8:	0.2246
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2246**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4225 FRANKLIN COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2556			0.2459			0.2459	
STEP 2:									
	2007	1,275,814,520	0.0393	2008	1,275,298,510	-0.0004	2009	1,123,689,079	-0.1189
	2006	1,227,541,750		2007	1,275,814,520		2008	1,275,298,510	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,175,895,900		2005	1,192,235,220		2006	1,227,541,750	
	2003	1,233,692,110	-0.0468	2004	1,175,895,900	0.0139	2005	1,192,235,220	0.0296
	2005	1,192,235,220		2006	1,227,541,750		2007	1,275,814,520	
	2004	1,175,895,900	0.0139	2005	1,192,235,220	0.0296	2006	1,227,541,750	0.0393
	2006	1,227,541,750		2007	1,275,814,520		2008	1,275,298,510	
	2005	1,192,235,220	0.0296	2006	1,227,541,750	0.0393	2007	1,275,814,520	-0.0004
STEP 5: Sum of STEP 4 divided by 3			-0.0011			0.0276			0.0228
STEP 6: Greater of 0 or STEP 5			0.0000			0.0276			0.0228
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0393			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2459			0.2459			0.2459

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4225 FRANKLIN COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2459			0.2459			0.2439	
STEP 2:									
	2010	1,118,597,550	-0.0045	2011	1,127,845,481	0.0083	2012	1,163,412,323	0.0315
	2009	1,123,689,079		2010	1,118,597,550		2011	1,127,845,481	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,275,814,520		2008	1,275,298,510		2009	1,123,689,079	
	2006	1,227,541,750	0.0393	2007	1,275,814,520	-0.0004	2008	1,275,298,510	-0.1189
	2008	1,275,298,510		2009	1,123,689,079		2010	1,118,597,550	
	2007	1,275,814,520	-0.0004	2008	1,275,298,510	-0.1189	2009	1,123,689,079	-0.0045
	2009	1,123,689,079		2010	1,118,597,550		2011	1,127,845,481	
	2008	1,275,298,510	-0.1189	2009	1,123,689,079	-0.0045	2010	1,118,597,550	0.0083
STEP 5: Sum of STEP 4 divided by 3			-0.0267			-0.0413			-0.0384
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0083			0.0315
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2459			0.2439			0.2365

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4225 FRANKLIN COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2365			0.2365			0.2246	
STEP 2:									
	2013	1,126,413,941	-0.0318	2014	1,189,427,269	0.0559	2015	1,206,258,826	0.0142
	2012	1,163,412,323		2013	1,126,413,941		2014	1,189,427,269	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,118,597,550		2011	1,127,845,481		2012	1,163,412,323	
	2009	1,123,689,079	-0.0045	2010	1,118,597,550	0.0083	2011	1,127,845,481	0.0315
	2011	1,127,845,481		2012	1,163,412,323		2013	1,126,413,941	
	2010	1,118,597,550	0.0083	2011	1,127,845,481	0.0315	2012	1,163,412,323	-0.0318
	2012	1,163,412,323		2013	1,126,413,941		2014	1,189,427,269	
	2011	1,127,845,481	0.0315	2012	1,163,412,323	-0.0318	2013	1,126,413,941	0.0559
STEP 5: Sum of STEP 4 divided by 3			0.0118			0.0027			0.0185
STEP 6: Greater of 0 or STEP 5			0.0118			0.0027			0.0185
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0532			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2365			0.2246			0.2246

Recalculated 2015 STEP 8:	0.2246
Original 2015 STEP 8:	0.2316
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2316**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4245 GREENWOOD COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2472			0.2472			0.2472	
STEP 2:									
	2007	1,100,913,520	-0.0268	2008	1,074,394,710	-0.0241	2009	918,163,258	-0.1454
	2006	1,131,234,350		2007	1,100,913,520		2008	1,074,394,710	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,115,289,740		2005	1,127,123,020		2006	1,131,234,350	
	2003	1,121,464,920	-0.0055	2004	1,115,289,740	0.0106	2005	1,127,123,020	0.0036
	2005	1,127,123,020		2006	1,131,234,350		2007	1,100,913,520	
	2004	1,115,289,740	0.0106	2005	1,127,123,020	0.0036	2006	1,131,234,350	-0.0268
	2006	1,131,234,350		2007	1,100,913,520		2008	1,074,394,710	
	2005	1,127,123,020	0.0036	2006	1,131,234,350	-0.0268	2007	1,100,913,520	-0.0241
STEP 5: Sum of STEP 4 divided by 3			0.0029			-0.0042			-0.0158
STEP 6: Greater of 0 or STEP 5			0.0029			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2472			0.2472			0.2472

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4245 GREENWOOD COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2472			0.2472			0.2472	
STEP 2:									
	2010	913,639,117	-0.0049	2011	887,594,687	-0.0285	2012	902,319,683	0.0166
	2009	918,163,258		2010	913,639,117		2011	887,594,687	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,100,913,520		2008	1,074,394,710		2009	918,163,258	
	2006	1,131,234,350	-0.0268	2007	1,100,913,520	-0.0241	2008	1,074,394,710	-0.1454
	2008	1,074,394,710		2009	918,163,258		2010	913,639,117	
	2007	1,100,913,520	-0.0241	2008	1,074,394,710	-0.1454	2009	918,163,258	-0.0049
	2009	918,163,258		2010	913,639,117		2011	887,594,687	
	2008	1,074,394,710	-0.1454	2009	918,163,258	-0.0049	2010	913,639,117	-0.0285
STEP 5: Sum of STEP 4 divided by 3			-0.0654			-0.0581			-0.0596
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0166
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2472			0.2472			0.2432

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4245 GREENWOOD COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2432			0.2432			0.2316	
STEP 2:									
	2013	888,684,512	-0.0151	2014	933,222,737	0.0501	2015	883,717,886	-0.0530
	2012	902,319,683		2013	888,684,512		2014	933,222,737	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	913,639,117		2011	887,594,687		2012	902,319,683	
	2009	918,163,258	-0.0049	2010	913,639,117	-0.0285	2011	887,594,687	0.0166
	2011	887,594,687		2012	902,319,683		2013	888,684,512	
	2010	913,639,117	-0.0285	2011	887,594,687	0.0166	2012	902,319,683	-0.0151
	2012	902,319,683		2013	888,684,512		2014	933,222,737	
	2011	887,594,687	0.0166	2012	902,319,683	-0.0151	2013	888,684,512	0.0501
STEP 5: Sum of STEP 4 divided by 3			-0.0056			-0.0090			0.0172
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0172
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0501			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2432			0.2316			0.2316

Recalculated 2015 STEP 8:	0.2316
Original 2015 STEP 8:	0.2310
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2316**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4255 NINEVEH-HENSLEY-JACKSON UNITED SCH CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2011			0.1783			0.1783	
STEP 2:									
	2007	595,804,171	0.1429	2008	603,730,239	0.0133	2009	486,128,043	-0.1948
	2006	521,322,640		2007	595,804,171		2008	603,730,239	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	497,613,510		2005	517,743,950		2006	521,322,640	
	2003	499,037,040	-0.0029	2004	497,613,510	0.0405	2005	517,743,950	0.0069
	2005	517,743,950		2006	521,322,640		2007	595,804,171	
	2004	497,613,510	0.0405	2005	517,743,950	0.0069	2006	521,322,640	0.1429
	2006	521,322,640		2007	595,804,171		2008	603,730,239	
	2005	517,743,950	0.0069	2006	521,322,640	0.1429	2007	595,804,171	0.0133
STEP 5: Sum of STEP 4 divided by 3			0.0148			0.0634			0.0544
STEP 6: Greater of 0 or STEP 5			0.0148			0.0634			0.0544
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1281			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1783			0.1783			0.1783

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4255 NINEVEH-HENSLEY-JACKSON UNITED SCH CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1783			0.1727			0.1680	
STEP 2:									
	2010	501,852,472	0.0323	2011	515,981,580	0.0282	2012	523,592,606	0.0148
	2009	486,128,043		2010	501,852,472		2011	515,981,580	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	595,804,171		2008	603,730,239		2009	486,128,043	
	2006	521,322,640	0.1429	2007	595,804,171	0.0133	2008	603,730,239	-0.1948
	2008	603,730,239		2009	486,128,043		2010	501,852,472	
	2007	595,804,171	0.0133	2008	603,730,239	-0.1948	2009	486,128,043	0.0323
	2009	486,128,043		2010	501,852,472		2011	515,981,580	
	2008	603,730,239	-0.1948	2009	486,128,043	0.0323	2010	501,852,472	0.0282
STEP 5: Sum of STEP 4 divided by 3			-0.0129			-0.0497			-0.0448
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0323			0.0282			0.0148
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1727			0.1680			0.1655

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 41 Johnson
Unit: 4255 NINEVEH-HENSLEY-JACKSON UNITED SCH CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1655			0.1573			0.1573	
STEP 2:									
	2013	563,878,143	0.0769	2014	573,892,311	0.0178	2015	575,483,477	0.0028
	2012	523,592,606		2013	563,878,143		2014	573,892,311	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	501,852,472		2011	515,981,580		2012	523,592,606	
	2009	486,128,043	0.0323	2010	501,852,472	0.0282	2011	515,981,580	0.0148
	2011	515,981,580		2012	523,592,606		2013	563,878,143	
	2010	501,852,472	0.0282	2011	515,981,580	0.0148	2012	523,592,606	0.0769
	2012	523,592,606		2013	563,878,143		2014	573,892,311	
	2011	515,981,580	0.0148	2012	523,592,606	0.0769	2013	563,878,143	0.0178
STEP 5: Sum of STEP 4 divided by 3			0.0251			0.0400			0.0365
STEP 6: Greater of 0 or STEP 5			0.0251			0.0400			0.0365
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0518			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1573			0.1573			0.1573

Recalculated 2015 STEP 8:	0.1573
Original 2015 STEP 8:	0.1299
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1573**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 42 Knox
Unit: 4315 NORTH KNOX SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2165			0.2165			0.1908	
STEP 2:									
	2007	272,325,250	-0.0331	2008	309,066,791	0.1349	2009	286,821,836	-0.0720
	2006	281,635,360		2007	272,325,250		2008	309,066,791	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	298,649,880		2005	295,839,260		2006	281,635,360	
	2003	302,703,945	-0.0134	2004	298,649,880	-0.0094	2005	295,839,260	-0.0480
	2005	295,839,260		2006	281,635,360		2007	272,325,250	
	2004	298,649,880	-0.0094	2005	295,839,260	-0.0480	2006	281,635,360	-0.0331
	2006	281,635,360		2007	272,325,250		2008	309,066,791	
	2005	295,839,260	-0.0480	2006	281,635,360	-0.0331	2007	272,325,250	0.1349
STEP 5: Sum of STEP 4 divided by 3			-0.0236			-0.0302			0.0179
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0179
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1349			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2165			0.1908			0.1908

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 42 Knox
Unit: 4315 NORTH KNOX SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1908			0.1805			0.1640	
STEP 2:									
	2010	306,104,732	0.0672	2011	350,106,703	0.1437	2012	461,420,228	0.3179
	2009	286,821,836		2010	306,104,732		2011	350,106,703	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	272,325,250		2008	309,066,791		2009	286,821,836	
	2006	281,635,360	-0.0331	2007	272,325,250	0.1349	2008	309,066,791	-0.0720
	2008	309,066,791		2009	286,821,836		2010	306,104,732	
	2007	272,325,250	0.1349	2008	309,066,791	-0.0720	2009	286,821,836	0.0672
	2009	286,821,836		2010	306,104,732		2011	350,106,703	
	2008	309,066,791	-0.0720	2009	286,821,836	0.0672	2010	306,104,732	0.1437
STEP 5: Sum of STEP 4 divided by 3			0.0099			0.0434			0.0463
STEP 6: Greater of 0 or STEP 5			0.0099			0.0434			0.0463
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0573			0.1003			0.2716
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1805			0.1640			0.1290

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 42 Knox
Unit: 4315 NORTH KNOX SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1290			0.1290			0.1290	
STEP 2:									
	2013	446,409,336	-0.0325	2014	499,702,926	0.1194	2015	515,171,071	0.0310
	2012	461,420,228		2013	446,409,336		2014	499,702,926	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	306,104,732		2011	350,106,703		2012	461,420,228	
	2009	286,821,836	0.0672	2010	306,104,732	0.1437	2011	350,106,703	0.3179
	2011	350,106,703		2012	461,420,228		2013	446,409,336	
	2010	306,104,732	0.1437	2011	350,106,703	0.3179	2012	461,420,228	-0.0325
	2012	461,420,228		2013	446,409,336		2014	499,702,926	
	2011	350,106,703	0.3179	2012	461,420,228	-0.0325	2013	446,409,336	0.1194
STEP 5: Sum of STEP 4 divided by 3			0.1763			0.1430			0.1349
STEP 6: Greater of 0 or STEP 5			0.1763			0.1430			0.1349
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1290			0.1290			0.1290

Recalculated 2015 STEP 8:	0.1290
Original 2015 STEP 8:	0.1314
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1314**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 42 Knox
Unit: 4325 SOUTH KNOX SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2590			0.2590			0.2311	
STEP 2:									
	2007	362,280,340	-0.0910	2008	406,028,380	0.1208	2009	408,384,593	0.0058
	2006	398,527,636		2007	362,280,340		2008	406,028,380	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	389,560,360		2005	416,296,270		2006	398,527,636	
	2003	383,091,527	0.0169	2004	389,560,360	0.0686	2005	416,296,270	-0.0427
	2005	416,296,270		2006	398,527,636		2007	362,280,340	
	2004	389,560,360	0.0686	2005	416,296,270	-0.0427	2006	398,527,636	-0.0910
	2006	398,527,636		2007	362,280,340		2008	406,028,380	
	2005	416,296,270	-0.0427	2006	398,527,636	-0.0910	2007	362,280,340	0.1208
STEP 5: Sum of STEP 4 divided by 3			0.0143			-0.0217			-0.0043
STEP 6: Greater of 0 or STEP 5			0.0143			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1208			0.0058
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2590			0.2311			0.2298

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 42 Knox
Unit: 4325 SOUTH KNOX SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2298			0.2274			0.2170	
STEP 2:									
	2010	417,471,691	0.0223	2011	458,173,865	0.0975	2012	467,261,912	0.0198
	2009	408,384,593		2010	417,471,691		2011	458,173,865	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	362,280,340		2008	406,028,380		2009	408,384,593	
	2006	398,527,636	-0.0910	2007	362,280,340	0.1208	2008	406,028,380	0.0058
	2008	406,028,380		2009	408,384,593		2010	417,471,691	
	2007	362,280,340	0.1208	2008	406,028,380	0.0058	2009	408,384,593	0.0223
	2009	408,384,593		2010	417,471,691		2011	458,173,865	
	2008	406,028,380	0.0058	2009	408,384,593	0.0223	2010	417,471,691	0.0975
STEP 5: Sum of STEP 4 divided by 3			0.0119			0.0496			0.0419
STEP 6: Greater of 0 or STEP 5			0.0119			0.0496			0.0419
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0104			0.0479			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2274			0.2170			0.2170

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 42 Knox
Unit: 4325 SOUTH KNOX SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2170			0.2158			0.2158	
STEP 2:									
	2013	491,589,673	0.0521	2014	509,885,106	0.0372	2015	560,691,167	0.0996
	2012	467,261,912		2013	491,589,673		2014	509,885,106	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	417,471,691		2011	458,173,865		2012	467,261,912	
	2009	408,384,593	0.0223	2010	417,471,691	0.0975	2011	458,173,865	0.0198
	2011	458,173,865		2012	467,261,912		2013	491,589,673	
	2010	417,471,691	0.0975	2011	458,173,865	0.0198	2012	467,261,912	0.0521
	2012	467,261,912		2013	491,589,673		2014	509,885,106	
	2011	458,173,865	0.0198	2012	467,261,912	0.0521	2013	491,589,673	0.0372
STEP 5: Sum of STEP 4 divided by 3			0.0465			0.0565			0.0364
STEP 6: Greater of 0 or STEP 5			0.0465			0.0565			0.0364
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0056			0.0000			0.0632
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2158			0.2158			0.2030

Recalculated 2015 STEP 8:	0.2030
Original 2015 STEP 8:	0.2079
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2079**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 43 Kosciusko
Unit: 4345 WAWASEE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1794			0.1274			0.1274	
STEP 2:									
	2007	2,677,150,830	0.4155	2008	2,732,188,225	0.0206	2009	2,476,566,087	-0.0936
	2006	1,891,354,390		2007	2,677,150,830		2008	2,732,188,225	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,868,458,130		2005	1,855,168,085		2006	1,891,354,390	
	2003	1,853,541,550	0.0080	2004	1,868,458,130	-0.0071	2005	1,855,168,085	0.0195
	2005	1,855,168,085		2006	1,891,354,390		2007	2,677,150,830	
	2004	1,868,458,130	-0.0071	2005	1,855,168,085	0.0195	2006	1,891,354,390	0.4155
	2006	1,891,354,390		2007	2,677,150,830		2008	2,732,188,225	
	2005	1,855,168,085	0.0195	2006	1,891,354,390	0.4155	2007	2,677,150,830	0.0206
STEP 5: Sum of STEP 4 divided by 3			0.0068			0.1426			0.1519
STEP 6: Greater of 0 or STEP 5			0.0068			0.1426			0.1519
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.4087			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1274			0.1274			0.1274

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 43 Kosciusko
Unit: 4345 WAWASEE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1274			0.1274			0.1274	
STEP 2:									
	2010	2,485,984,788	0.0038	2011	2,456,090,954	-0.0120	2012	2,376,876,152	-0.0323
	2009	2,476,566,087		2010	2,485,984,788		2011	2,456,090,954	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,677,150,830		2008	2,732,188,225		2009	2,476,566,087	
	2006	1,891,354,390	0.4155	2007	2,677,150,830	0.0206	2008	2,732,188,225	-0.0936
	2008	2,732,188,225		2009	2,476,566,087		2010	2,485,984,788	
	2007	2,677,150,830	0.0206	2008	2,732,188,225	-0.0936	2009	2,476,566,087	0.0038
	2009	2,476,566,087		2010	2,485,984,788		2011	2,456,090,954	
	2008	2,732,188,225	-0.0936	2009	2,476,566,087	0.0038	2010	2,485,984,788	-0.0120
STEP 5: Sum of STEP 4 divided by 3			0.1142			-0.0231			-0.0339
STEP 6: Greater of 0 or STEP 5			0.1142			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1274			0.1274			0.1274

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 43 Kosciusko
Unit: 4345 WAWASEE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1274			0.1274			0.1274	
STEP 2:									
	2013	2,224,402,216	-0.0641	2014	2,205,844,196	-0.0083	2015	2,270,072,682	0.0291
	2012	2,376,876,152		2013	2,224,402,216		2014	2,205,844,196	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,485,984,788		2011	2,456,090,954		2012	2,376,876,152	
	2009	2,476,566,087	0.0038	2010	2,485,984,788	-0.0120	2011	2,456,090,954	-0.0323
	2011	2,456,090,954		2012	2,376,876,152		2013	2,224,402,216	
	2010	2,485,984,788	-0.0120	2011	2,456,090,954	-0.0323	2012	2,376,876,152	-0.0641
	2012	2,376,876,152		2013	2,224,402,216		2014	2,205,844,196	
	2011	2,456,090,954	-0.0323	2012	2,376,876,152	-0.0641	2013	2,224,402,216	-0.0083
STEP 5: Sum of STEP 4 divided by 3			-0.0135			-0.0361			-0.0349
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0291
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1274			0.1274			0.1238

Recalculated 2015 STEP 8:	0.1238
Original 2015 STEP 8:	0.1238
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1238**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 43 Kosciusko
Unit: 4415 WARSAW COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3103			0.2674			0.2674	
STEP 2:									
	2007	2,352,478,770	0.1604	2008	2,439,307,728	0.0369	2009	2,154,792,926	-0.1166
	2006	2,027,278,060		2007	2,352,478,770		2008	2,439,307,728	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,069,946,025		2005	1,987,085,195		2006	2,027,278,060	
	2003	2,189,170,380	-0.0545	2004	2,069,946,025	-0.0400	2005	1,987,085,195	0.0202
	2005	1,987,085,195		2006	2,027,278,060		2007	2,352,478,770	
	2004	2,069,946,025	-0.0400	2005	1,987,085,195	0.0202	2006	2,027,278,060	0.1604
	2006	2,027,278,060		2007	2,352,478,770		2008	2,439,307,728	
	2005	1,987,085,195	0.0202	2006	2,027,278,060	0.1604	2007	2,352,478,770	0.0369
STEP 5: Sum of STEP 4 divided by 3			-0.0248			0.0469			0.0725
STEP 6: Greater of 0 or STEP 5			0.0000			0.0469			0.0725
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1604			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2674			0.2674			0.2674

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 43 Kosciusko
Unit: 4415 WARSAW COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2674			0.2674			0.2674	
STEP 2:									
	2010	2,168,190,567	0.0062	2011	2,140,349,542	-0.0128	2012	2,132,741,684	-0.0036
	2009	2,154,792,926		2010	2,168,190,567		2011	2,140,349,542	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,352,478,770		2008	2,439,307,728		2009	2,154,792,926	
	2006	2,027,278,060	0.1604	2007	2,352,478,770	0.0369	2008	2,439,307,728	-0.1166
	2008	2,439,307,728		2009	2,154,792,926		2010	2,168,190,567	
	2007	2,352,478,770	0.0369	2008	2,439,307,728	-0.1166	2009	2,154,792,926	0.0062
	2009	2,154,792,926		2010	2,168,190,567		2011	2,140,349,542	
	2008	2,439,307,728	-0.1166	2009	2,154,792,926	0.0062	2010	2,168,190,567	-0.0128
STEP 5: Sum of STEP 4 divided by 3			0.0269			-0.0245			-0.0411
STEP 6: Greater of 0 or STEP 5			0.0269			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2674			0.2674			0.2674

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 43 Kosciusko
Unit: 4415 WARSAW COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2674			0.2674			0.2630	
STEP 2:									
	2013	2,023,464,613	-0.0512	2014	2,057,638,114	0.0169	2015	2,150,527,353	0.0451
	2012	2,132,741,684		2013	2,023,464,613		2014	2,057,638,114	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,168,190,567		2011	2,140,349,542		2012	2,132,741,684	
	2009	2,154,792,926	0.0062	2010	2,168,190,567	-0.0128	2011	2,140,349,542	-0.0036
	2011	2,140,349,542		2012	2,132,741,684		2013	2,023,464,613	
	2010	2,168,190,567	-0.0128	2011	2,140,349,542	-0.0036	2012	2,132,741,684	-0.0512
	2012	2,132,741,684		2013	2,023,464,613		2014	2,057,638,114	
	2011	2,140,349,542	-0.0036	2012	2,132,741,684	-0.0512	2013	2,023,464,613	0.0169
STEP 5: Sum of STEP 4 divided by 3			-0.0034			-0.0225			-0.0126
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0169			0.0451
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2674			0.2630			0.2517

Recalculated 2015 STEP 8:	0.2517
Original 2015 STEP 8:	0.2464
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2517**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 43 Kosciusko
Unit: 4445 TIPPECANOE VALLEY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2656			0.2369			0.2254	
STEP 2:									
	2007	454,563,060	0.1211	2008	492,571,747	0.0836	2009	427,597,926	-0.1319
	2006	405,461,795		2007	454,563,060		2008	492,571,747	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	414,941,156		2005	412,947,255		2006	405,461,795	
	2003	421,943,711	-0.0166	2004	414,941,156	-0.0048	2005	412,947,255	-0.0181
	2005	412,947,255		2006	405,461,795		2007	454,563,060	
	2004	414,941,156	-0.0048	2005	412,947,255	-0.0181	2006	405,461,795	0.1211
	2006	405,461,795		2007	454,563,060		2008	492,571,747	
	2005	412,947,255	-0.0181	2006	405,461,795	0.1211	2007	454,563,060	0.0836
STEP 5: Sum of STEP 4 divided by 3			-0.0132			0.0327			0.0622
STEP 6: Greater of 0 or STEP 5			0.0000			0.0327			0.0622
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1211			0.0509			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2369			0.2254			0.2254

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 43 Kosciusko
Unit: 4445 TIPPECANOE VALLEY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2254			0.2186			0.2166	
STEP 2:									
	2010	451,306,431	0.0554	2011	456,507,833	0.0115	2012	472,338,354	0.0347
	2009	427,597,926		2010	451,306,431		2011	456,507,833	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	454,563,060		2008	492,571,747		2009	427,597,926	
	2006	405,461,795	0.1211	2007	454,563,060	0.0836	2008	492,571,747	-0.1319
	2008	492,571,747		2009	427,597,926		2010	451,306,431	
	2007	454,563,060	0.0836	2008	492,571,747	-0.1319	2009	427,597,926	0.0554
	2009	427,597,926		2010	451,306,431		2011	456,507,833	
	2008	492,571,747	-0.1319	2009	427,597,926	0.0554	2010	451,306,431	0.0115
STEP 5: Sum of STEP 4 divided by 3			0.0243			0.0024			-0.0217
STEP 6: Greater of 0 or STEP 5			0.0243			0.0024			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0311			0.0091			0.0347
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2186			0.2166			0.2093

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 43 Kosciusko
Unit: 4445 TIPPECANOE VALLEY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2093			0.2093			0.2031	
STEP 2:									
	2013	476,332,794	0.0085	2014	499,567,905	0.0488	2015	529,559,816	0.0600
	2012	472,338,354		2013	476,332,794		2014	499,567,905	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	451,306,431		2011	456,507,833		2012	472,338,354	
	2009	427,597,926	0.0554	2010	451,306,431	0.0115	2011	456,507,833	0.0347
	2011	456,507,833		2012	472,338,354		2013	476,332,794	
	2010	451,306,431	0.0115	2011	456,507,833	0.0347	2012	472,338,354	0.0085
	2012	472,338,354		2013	476,332,794		2014	499,567,905	
	2011	456,507,833	0.0347	2012	472,338,354	0.0085	2013	476,332,794	0.0488
STEP 5: Sum of STEP 4 divided by 3			0.0339			0.0182			0.0307
STEP 6: Greater of 0 or STEP 5			0.0339			0.0182			0.0307
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0306			0.0293
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2093			0.2031			0.1973

Recalculated 2015 STEP 8:	0.1973
Original 2015 STEP 8:	0.1969
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1973**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 43 Kosciusko
Unit: 4455 WHITKO COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3303			0.2972			0.2952	
STEP 2:									
	2007	452,692,330	0.1114	2008	466,535,967	0.0306	2009	410,056,210	-0.1211
	2006	407,325,680		2007	452,692,330		2008	466,535,967	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	424,093,420		2005	409,343,504		2006	407,325,680	
	2003	437,225,790	-0.0300	2004	424,093,420	-0.0348	2005	409,343,504	-0.0049
	2005	409,343,504		2006	407,325,680		2007	452,692,330	
	2004	424,093,420	-0.0348	2005	409,343,504	-0.0049	2006	407,325,680	0.1114
	2006	407,325,680		2007	452,692,330		2008	466,535,967	
	2005	409,343,504	-0.0049	2006	407,325,680	0.1114	2007	452,692,330	0.0306
STEP 5: Sum of STEP 4 divided by 3			-0.0232			0.0239			0.0457
STEP 6: Greater of 0 or STEP 5			0.0000			0.0239			0.0457
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1114			0.0067			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2972			0.2952			0.2952

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 43 Kosciusko
Unit: 4455 WHITKO COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2952			0.2930			0.2930	
STEP 2:									
	2010	416,046,688	0.0146	2011	402,949,842	-0.0315	2012	414,749,544	0.0293
	2009	410,056,210		2010	416,046,688		2011	402,949,842	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	452,692,330		2008	466,535,967		2009	410,056,210	
	2006	407,325,680	0.1114	2007	452,692,330	0.0306	2008	466,535,967	-0.1211
	2008	466,535,967		2009	410,056,210		2010	416,046,688	
	2007	452,692,330	0.0306	2008	466,535,967	-0.1211	2009	410,056,210	0.0146
	2009	410,056,210		2010	416,046,688		2011	402,949,842	
	2008	466,535,967	-0.1211	2009	410,056,210	0.0146	2010	416,046,688	-0.0315
STEP 5: Sum of STEP 4 divided by 3			0.0070			-0.0253			-0.0460
STEP 6: Greater of 0 or STEP 5			0.0070			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0076			0.0000			0.0293
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2930			0.2930			0.2847

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 43 Kosciusko
Unit: 4455 WHITKO COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2847			0.2795			0.2682	
STEP 2:									
	2013	424,163,753	0.0227	2014	445,009,391	0.0491	2015	464,879,748	0.0447
	2012	414,749,544		2013	424,163,753		2014	445,009,391	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	416,046,688		2011	402,949,842		2012	414,749,544	
	2009	410,056,210	0.0146	2010	416,046,688	-0.0315	2011	402,949,842	0.0293
	2011	402,949,842		2012	414,749,544		2013	424,163,753	
	2010	416,046,688	-0.0315	2011	402,949,842	0.0293	2012	414,749,544	0.0227
	2012	414,749,544		2013	424,163,753		2014	445,009,391	
	2011	402,949,842	0.0293	2012	414,749,544	0.0227	2013	424,163,753	0.0491
STEP 5: Sum of STEP 4 divided by 3			0.0041			0.0068			0.0337
STEP 6: Greater of 0 or STEP 5			0.0041			0.0068			0.0337
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0186			0.0423			0.0110
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2795			0.2682			0.2653

Recalculated 2015 STEP 8:	0.2653
Original 2015 STEP 8:	0.2597
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2653**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 44 LaGrange
Unit: 4525 WESTVIEW SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2972			0.2397			0.2397	
STEP 2:									
	2007	925,367,478	0.2610	2008	979,928,526	0.0590	2009	852,059,458	-0.1305
	2006	733,820,060		2007	925,367,478		2008	979,928,526	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	725,692,526		2005	710,048,214		2006	733,820,060	
	2003	690,625,079	0.0508	2004	725,692,526	-0.0216	2005	710,048,214	0.0335
	2005	710,048,214		2006	733,820,060		2007	925,367,478	
	2004	725,692,526	-0.0216	2005	710,048,214	0.0335	2006	733,820,060	0.2610
	2006	733,820,060		2007	925,367,478		2008	979,928,526	
	2005	710,048,214	0.0335	2006	733,820,060	0.2610	2007	925,367,478	0.0590
STEP 5: Sum of STEP 4 divided by 3			0.0209			0.0910			0.1178
STEP 6: Greater of 0 or STEP 5			0.0209			0.0910			0.1178
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2401			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2397			0.2397			0.2397

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 44 LaGrange
Unit: 4525 WESTVIEW SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2397			0.2397			0.2397	
STEP 2:									
	2010	845,144,673	-0.0081	2011	825,805,076	-0.0229	2012	849,747,474	0.0290
	2009	852,059,458		2010	845,144,673		2011	825,805,076	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	925,367,478		2008	979,928,526		2009	852,059,458	
	2006	733,820,060	0.2610	2007	925,367,478	0.0590	2008	979,928,526	-0.1305
	2008	979,928,526		2009	852,059,458		2010	845,144,673	
	2007	925,367,478	0.0590	2008	979,928,526	-0.1305	2009	852,059,458	-0.0081
	2009	852,059,458		2010	845,144,673		2011	825,805,076	
	2008	979,928,526	-0.1305	2009	852,059,458	-0.0081	2010	845,144,673	-0.0229
STEP 5: Sum of STEP 4 divided by 3			0.0632			-0.0265			-0.0538
STEP 6: Greater of 0 or STEP 5			0.0632			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0290
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2397			0.2397			0.2329

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 44 LaGrange
Unit: 4525 WESTVIEW SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2329			0.2284			0.2265	
STEP 2:									
	2013	866,511,174	0.0197	2014	881,150,564	0.0169	2015	911,251,724	0.0342
	2012	849,747,474		2013	866,511,174		2014	881,150,564	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	845,144,673		2011	825,805,076		2012	849,747,474	
	2009	852,059,458	-0.0081	2010	845,144,673	-0.0229	2011	825,805,076	0.0290
	2011	825,805,076		2012	849,747,474		2013	866,511,174	
	2010	845,144,673	-0.0229	2011	825,805,076	0.0290	2012	849,747,474	0.0197
	2012	849,747,474		2013	866,511,174		2014	881,150,564	
	2011	825,805,076	0.0290	2012	849,747,474	0.0197	2013	866,511,174	0.0169
STEP 5: Sum of STEP 4 divided by 3			-0.0007			0.0086			0.0219
STEP 6: Greater of 0 or STEP 5			0.0000			0.0086			0.0219
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0197			0.0083			0.0123
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2284			0.2265			0.2237

Recalculated 2015 STEP 8:	0.2237
Original 2015 STEP 8:	0.2237
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2237**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 44 LaGrange
Unit: 4535 LAKELAND SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2575			0.1985			0.1985	
STEP 2:									
	2007	865,216,902	0.2972	2008	909,995,423	0.0518	2009	801,180,381	-0.1196
	2006	667,005,329		2007	865,216,902		2008	909,995,423	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	684,428,810		2005	665,174,710		2006	667,005,329	
	2003	668,464,465	0.0239	2004	684,428,810	-0.0281	2005	665,174,710	0.0028
	2005	665,174,710		2006	667,005,329		2007	865,216,902	
	2004	684,428,810	-0.0281	2005	665,174,710	0.0028	2006	667,005,329	0.2972
	2006	667,005,329		2007	865,216,902		2008	909,995,423	
	2005	665,174,710	0.0028	2006	667,005,329	0.2972	2007	865,216,902	0.0518
STEP 5: Sum of STEP 4 divided by 3			-0.0005			0.0906			0.1173
STEP 6: Greater of 0 or STEP 5			0.0000			0.0906			0.1173
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2972			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1985			0.1985			0.1985

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 44 LaGrange
Unit: 4535 LAKELAND SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1985			0.1985			0.1985	
STEP 2:									
	2010	783,915,877	-0.0215	2011	769,037,537	-0.0190	2012	776,534,680	0.0097
	2009	801,180,381		2010	783,915,877		2011	769,037,537	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	865,216,902		2008	909,995,423		2009	801,180,381	
	2006	667,005,329	0.2972	2007	865,216,902	0.0518	2008	909,995,423	-0.1196
	2008	909,995,423		2009	801,180,381		2010	783,915,877	
	2007	865,216,902	0.0518	2008	909,995,423	-0.1196	2009	801,180,381	-0.0215
	2009	801,180,381		2010	783,915,877		2011	769,037,537	
	2008	909,995,423	-0.1196	2009	801,180,381	-0.0215	2010	783,915,877	-0.0190
STEP 5: Sum of STEP 4 divided by 3			0.0765			-0.0298			-0.0534
STEP 6: Greater of 0 or STEP 5			0.0765			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0097
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1985			0.1985			0.1966

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 44 LaGrange
Unit: 4535 LAKELAND SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1966			0.1966			0.1945	
STEP 2:									
	2013	746,726,349	-0.0384	2014	754,764,811	0.0108	2015	770,923,876	0.0214
	2012	776,534,680		2013	746,726,349		2014	754,764,811	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	783,915,877		2011	769,037,537		2012	776,534,680	
	2009	801,180,381	-0.0215	2010	783,915,877	-0.0190	2011	769,037,537	0.0097
	2011	769,037,537		2012	776,534,680		2013	746,726,349	
	2010	783,915,877	-0.0190	2011	769,037,537	0.0097	2012	776,534,680	-0.0384
	2012	776,534,680		2013	746,726,349		2014	754,764,811	
	2011	769,037,537	0.0097	2012	776,534,680	-0.0384	2013	746,726,349	0.0108
STEP 5: Sum of STEP 4 divided by 3			-0.0103			-0.0159			-0.0060
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0108			0.0214
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1966			0.1945			0.1904

Recalculated 2015 STEP 8:	0.1904
Original 2015 STEP 8:	0.1903
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1904**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4580 HANOVER COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1403			0.1072			0.1072	
STEP 2:									
	2007	599,714,425	0.3479	2008	683,608,596	0.1399	2009	589,490,910	-0.1377
	2006	444,915,618		2007	599,714,425		2008	683,608,596	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	412,424,555		2005	419,646,545		2006	444,915,618	
	2003	396,076,591	0.0413	2004	412,424,555	0.0175	2005	419,646,545	0.0602
	2005	419,646,545		2006	444,915,618		2007	599,714,425	
	2004	412,424,555	0.0175	2005	419,646,545	0.0602	2006	444,915,618	0.3479
	2006	444,915,618		2007	599,714,425		2008	683,608,596	
	2005	419,646,545	0.0602	2006	444,915,618	0.3479	2007	599,714,425	0.1399
STEP 5: Sum of STEP 4 divided by 3			0.0397			0.1419			0.1827
STEP 6: Greater of 0 or STEP 5			0.0397			0.1419			0.1827
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.3082			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1072			0.1072			0.1072

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4580 HANOVER COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1072			0.1072			0.1072	
STEP 2:									
	2010	601,754,191	0.0208	2011	568,291,633	-0.0556	2012	593,712,910	0.0447
	2009	589,490,910		2010	601,754,191		2011	568,291,633	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	599,714,425		2008	683,608,596		2009	589,490,910	
	2006	444,915,618	0.3479	2007	599,714,425	0.1399	2008	683,608,596	-0.1377
	2008	683,608,596		2009	589,490,910		2010	601,754,191	
	2007	599,714,425	0.1399	2008	683,608,596	-0.1377	2009	589,490,910	0.0208
	2009	589,490,910		2010	601,754,191		2011	568,291,633	
	2008	683,608,596	-0.1377	2009	589,490,910	0.0208	2010	601,754,191	-0.0556
STEP 5: Sum of STEP 4 divided by 3			0.1167			0.0077			-0.0575
STEP 6: Greater of 0 or STEP 5			0.1167			0.0077			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0447
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1072			0.1072			0.1026

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4580 HANOVER COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1026			0.1026			0.0979	
STEP 2:									
	2013	579,647,689	-0.0237	2014	607,737,124	0.0485	2015	652,129,990	0.0730
	2012	593,712,910		2013	579,647,689		2014	607,737,124	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	601,754,191		2011	568,291,633		2012	593,712,910	
	2009	589,490,910	0.0208	2010	601,754,191	-0.0556	2011	568,291,633	0.0447
	2011	568,291,633		2012	593,712,910		2013	579,647,689	
	2010	601,754,191	-0.0556	2011	568,291,633	0.0447	2012	593,712,910	-0.0237
	2012	593,712,910		2013	579,647,689		2014	607,737,124	
	2011	568,291,633	0.0447	2012	593,712,910	-0.0237	2013	579,647,689	0.0485
STEP 5: Sum of STEP 4 divided by 3			0.0033			-0.0115			0.0232
STEP 6: Greater of 0 or STEP 5			0.0033			0.0000			0.0232
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0485			0.0498
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1026			0.0979			0.0933

Recalculated 2015 STEP 8:	0.0933
Original 2015 STEP 8:	0.0933
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.0933**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4590 RIVER FOREST COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.1550			0.1200			0.1200	
STEP 2:									
	2007	216,802,673	0.2918	2008	218,028,021	0.0057	2009	177,091,423	-0.1878
	2006	167,835,249		2007	216,802,673		2008	218,028,021	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	171,042,306		2005	168,648,574		2006	167,835,249	
	2003	168,735,911	0.0137	2004	171,042,306	-0.0140	2005	168,648,574	-0.0048
	2005	168,648,574		2006	167,835,249		2007	216,802,673	
	2004	171,042,306	-0.0140	2005	168,648,574	-0.0048	2006	167,835,249	0.2918
	2006	167,835,249		2007	216,802,673		2008	218,028,021	
	2005	168,648,574	-0.0048	2006	167,835,249	0.2918	2007	216,802,673	0.0057
STEP 5: Sum of STEP 4 divided by 3			-0.0017			0.0910			0.0976
STEP 6: Greater of 0 or STEP 5			0.0000			0.0910			0.0976
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2918			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1200			0.1200			0.1200

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4590 RIVER FOREST COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1200			0.1200			0.1200	
STEP 2:									
	2010	180,927,765	0.0217	2011	160,520,721	-0.1128	2012	158,314,895	-0.0137
	2009	177,091,423		2010	180,927,765		2011	160,520,721	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	216,802,673		2008	218,028,021		2009	177,091,423	
	2006	167,835,249	0.2918	2007	216,802,673	0.0057	2008	218,028,021	-0.1878
	2008	218,028,021		2009	177,091,423		2010	180,927,765	
	2007	216,802,673	0.0057	2008	218,028,021	-0.1878	2009	177,091,423	0.0217
	2009	177,091,423		2010	180,927,765		2011	160,520,721	
	2008	218,028,021	-0.1878	2009	177,091,423	0.0217	2010	180,927,765	-0.1128
STEP 5: Sum of STEP 4 divided by 3			0.0366			-0.0535			-0.0930
STEP 6: Greater of 0 or STEP 5			0.0366			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1200			0.1200			0.1200

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4590 RIVER FOREST COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1200			0.1200			0.1186	
STEP 2:									
	2013	154,775,308	-0.0224	2014	156,576,943	0.0116	2015	156,933,589	0.0023
	2012	158,314,895		2013	154,775,308		2014	156,576,943	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	180,927,765		2011	160,520,721		2012	158,314,895	
	2009	177,091,423	0.0217	2010	180,927,765	-0.1128	2011	160,520,721	-0.0137
	2011	160,520,721		2012	158,314,895		2013	154,775,308	
	2010	180,927,765	-0.1128	2011	160,520,721	-0.0137	2012	158,314,895	-0.0224
	2012	158,314,895		2013	154,775,308		2014	156,576,943	
	2011	160,520,721	-0.0137	2012	158,314,895	-0.0224	2013	154,775,308	0.0116
STEP 5: Sum of STEP 4 divided by 3			-0.0349			-0.0496			-0.0082
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0116			0.0023
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1200			0.1186			0.1183

Recalculated 2015 STEP 8:	0.1183
Original 2015 STEP 8:	0.1210
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1210**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4600 MERRILLVILLE SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2081			0.1858			0.1858	
STEP 2:									
	2007	2,851,801,315	0.1552	2008	2,958,703,702	0.0375	2009	2,675,459,531	-0.0957
	2006	2,468,711,377		2007	2,851,801,315		2008	2,958,703,702	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,313,485,813		2005	2,422,241,487		2006	2,468,711,377	
	2003	2,225,748,367	0.0394	2004	2,313,485,813	0.0470	2005	2,422,241,487	0.0192
	2005	2,422,241,487		2006	2,468,711,377		2007	2,851,801,315	
	2004	2,313,485,813	0.0470	2005	2,422,241,487	0.0192	2006	2,468,711,377	0.1552
	2006	2,468,711,377		2007	2,851,801,315		2008	2,958,703,702	
	2005	2,422,241,487	0.0192	2006	2,468,711,377	0.1552	2007	2,851,801,315	0.0375
STEP 5: Sum of STEP 4 divided by 3			0.0352			0.0738			0.0706
STEP 6: Greater of 0 or STEP 5			0.0352			0.0738			0.0706
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1200			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1858			0.1858			0.1858

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4600 MERRILLVILLE SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1858			0.1849			0.1849	
STEP 2:									
	2010	2,774,975,435	0.0372	2011	2,681,152,490	-0.0338	2012	2,685,245,125	0.0015
	2009	2,675,459,531		2010	2,774,975,435		2011	2,681,152,490	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,851,801,315		2008	2,958,703,702		2009	2,675,459,531	
	2006	2,468,711,377	0.1552	2007	2,851,801,315	0.0375	2008	2,958,703,702	-0.0957
	2008	2,958,703,702		2009	2,675,459,531		2010	2,774,975,435	
	2007	2,851,801,315	0.0375	2008	2,958,703,702	-0.0957	2009	2,675,459,531	0.0372
	2009	2,675,459,531		2010	2,774,975,435		2011	2,681,152,490	
	2008	2,958,703,702	-0.0957	2009	2,675,459,531	0.0372	2010	2,774,975,435	-0.0338
STEP 5: Sum of STEP 4 divided by 3			0.0323			-0.0070			-0.0308
STEP 6: Greater of 0 or STEP 5			0.0323			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0049			0.0000			0.0015
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1849			0.1849			0.1846

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4600 MERRILLVILLE SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1846			0.1846			0.1846	
STEP 2:									
	2013	2,688,013,559	0.0010	2014	2,684,508,836	-0.0013	2015	2,847,517,873	0.0607
	2012	2,685,245,125		2013	2,688,013,559		2014	2,684,508,836	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,774,975,435		2011	2,681,152,490		2012	2,685,245,125	
	2009	2,675,459,531	0.0372	2010	2,774,975,435	-0.0338	2011	2,681,152,490	0.0015
	2011	2,681,152,490		2012	2,685,245,125		2013	2,688,013,559	
	2010	2,774,975,435	-0.0338	2011	2,681,152,490	0.0015	2012	2,685,245,125	0.0010
	2012	2,685,245,125		2013	2,688,013,559		2014	2,684,508,836	
	2011	2,681,152,490	0.0015	2012	2,685,245,125	0.0010	2013	2,688,013,559	-0.0013
STEP 5: Sum of STEP 4 divided by 3			0.0016			-0.0104			0.0004
STEP 6: Greater of 0 or STEP 5			0.0016			0.0000			0.0004
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0603
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1846			0.1846			0.1741

Recalculated 2015 STEP 8:	0.1741
Original 2015 STEP 8:	0.1844
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1844**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4615 LAKE CENTRAL SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2171			0.1646			0.1646	
STEP 2:									
	2007	4,583,617,463	0.3706	2008	4,949,024,253	0.0797	2009	3,729,752,520	-0.2464
	2006	3,344,245,677		2007	4,583,617,463		2008	4,949,024,253	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,984,833,180		2005	3,158,275,187		2006	3,344,245,677	
	2003	2,875,763,855	0.0379	2004	2,984,833,180	0.0581	2005	3,158,275,187	0.0589
	2005	3,158,275,187		2006	3,344,245,677		2007	4,583,617,463	
	2004	2,984,833,180	0.0581	2005	3,158,275,187	0.0589	2006	3,344,245,677	0.3706
	2006	3,344,245,677		2007	4,583,617,463		2008	4,949,024,253	
	2005	3,158,275,187	0.0589	2006	3,344,245,677	0.3706	2007	4,583,617,463	0.0797
STEP 5: Sum of STEP 4 divided by 3			0.0516			0.1625			0.1697
STEP 6: Greater of 0 or STEP 5			0.0516			0.1625			0.1697
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.3190			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1646			0.1646			0.1646

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4615 LAKE CENTRAL SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1646			0.1646			0.1646	
STEP 2:									
	2010	3,820,254,745	0.0243	2011	3,731,704,148	-0.0232	2012	3,732,401,431	0.0002
	2009	3,729,752,520		2010	3,820,254,745		2011	3,731,704,148	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	4,583,617,463		2008	4,949,024,253		2009	3,729,752,520	
	2006	3,344,245,677	0.3706	2007	4,583,617,463	0.0797	2008	4,949,024,253	-0.2464
	2008	4,949,024,253		2009	3,729,752,520		2010	3,820,254,745	
	2007	4,583,617,463	0.0797	2008	4,949,024,253	-0.2464	2009	3,729,752,520	0.0243
	2009	3,729,752,520		2010	3,820,254,745		2011	3,731,704,148	
	2008	4,949,024,253	-0.2464	2009	3,729,752,520	0.0243	2010	3,820,254,745	-0.0232
STEP 5: Sum of STEP 4 divided by 3			0.0680			-0.0475			-0.0818
STEP 6: Greater of 0 or STEP 5			0.0680			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0002
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1646			0.1646			0.1646

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4615 LAKE CENTRAL SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1646			0.1646			0.1646	
STEP 2:									
	2013	3,703,274,778	-0.0078	2014	3,680,894,822	-0.0060	2015	3,763,838,371	0.0225
	2012	3,732,401,431		2013	3,703,274,778		2014	3,680,894,822	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	3,820,254,745		2011	3,731,704,148		2012	3,732,401,431	
	2009	3,729,752,520	0.0243	2010	3,820,254,745	-0.0232	2011	3,731,704,148	0.0002
	2011	3,731,704,148		2012	3,732,401,431		2013	3,703,274,778	
	2010	3,820,254,745	-0.0232	2011	3,731,704,148	0.0002	2012	3,732,401,431	-0.0078
	2012	3,732,401,431		2013	3,703,274,778		2014	3,680,894,822	
	2011	3,731,704,148	0.0002	2012	3,732,401,431	-0.0078	2013	3,703,274,778	-0.0060
STEP 5: Sum of STEP 4 divided by 3			0.0004			-0.0103			-0.0045
STEP 6: Greater of 0 or STEP 5			0.0004			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0225
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1646			0.1646			0.1610

Recalculated 2015 STEP 8:	0.1610
Original 2015 STEP 8:	0.1634
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1634**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4645 TRI CREEK SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1464			0.1231			0.1231	
STEP 2:									
	2007	1,092,415,557	0.2073	2008	1,169,088,100	0.0702	2009	1,000,276,090	-0.1444
	2006	904,816,359		2007	1,092,415,557		2008	1,169,088,100	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	874,532,555		2005	891,203,504		2006	904,816,359	
	2003	856,917,525	0.0206	2004	874,532,555	0.0191	2005	891,203,504	0.0153
	2005	891,203,504		2006	904,816,359		2007	1,092,415,557	
	2004	874,532,555	0.0191	2005	891,203,504	0.0153	2006	904,816,359	0.2073
	2006	904,816,359		2007	1,092,415,557		2008	1,169,088,100	
	2005	891,203,504	0.0153	2006	904,816,359	0.2073	2007	1,092,415,557	0.0702
STEP 5: Sum of STEP 4 divided by 3			0.0183			0.0806			0.0976
STEP 6: Greater of 0 or STEP 5			0.0183			0.0806			0.0976
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1890			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1231			0.1231			0.1231

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4645 TRI CREEK SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1231			0.1231			0.1224	
STEP 2:									
	2010	1,039,990,264	0.0397	2011	1,045,876,844	0.0057	2012	1,057,098,670	0.0107
	2009	1,000,276,090		2010	1,039,990,264		2011	1,045,876,844	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,092,415,557		2008	1,169,088,100		2009	1,000,276,090	
	2006	904,816,359	0.2073	2007	1,092,415,557	0.0702	2008	1,169,088,100	-0.1444
	2008	1,169,088,100		2009	1,000,276,090		2010	1,039,990,264	
	2007	1,092,415,557	0.0702	2008	1,169,088,100	-0.1444	2009	1,000,276,090	0.0397
	2009	1,000,276,090		2010	1,039,990,264		2011	1,045,876,844	
	2008	1,169,088,100	-0.1444	2009	1,000,276,090	0.0397	2010	1,039,990,264	0.0057
STEP 5: Sum of STEP 4 divided by 3			0.0444			-0.0115			-0.0330
STEP 6: Greater of 0 or STEP 5			0.0444			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0057			0.0107
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1231			0.1224			0.1211

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4645 TRI CREEK SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1211			0.1211			0.1206	
STEP 2:									
	2013	1,066,400,767	0.0088	2014	1,080,008,082	0.0128	2015	1,141,777,454	0.0572
	2012	1,057,098,670		2013	1,066,400,767		2014	1,080,008,082	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,039,990,264		2011	1,045,876,844		2012	1,057,098,670	
	2009	1,000,276,090	0.0397	2010	1,039,990,264	0.0057	2011	1,045,876,844	0.0107
	2011	1,045,876,844		2012	1,057,098,670		2013	1,066,400,767	
	2010	1,039,990,264	0.0057	2011	1,045,876,844	0.0107	2012	1,057,098,670	0.0088
	2012	1,057,098,670		2013	1,066,400,767		2014	1,080,008,082	
	2011	1,045,876,844	0.0107	2012	1,057,098,670	0.0088	2013	1,066,400,767	0.0128
STEP 5: Sum of STEP 4 divided by 3			0.0187			0.0084			0.0108
STEP 6: Greater of 0 or STEP 5			0.0187			0.0084			0.0108
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0044			0.0464
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1211			0.1206			0.1153

Recalculated 2015 STEP 8:	0.1153
Original 2015 STEP 8:	0.1168
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1168**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4650 LAKE RIDGE SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1995			0.1783			0.1627	
STEP 2:									
	2007	289,413,012	0.1205	2008	327,581,797	0.1319	2009	279,935,460	-0.1454
	2006	258,281,422		2007	289,413,012		2008	327,581,797	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	261,686,935		2005	265,216,252		2006	258,281,422	
	2003	257,090,649	0.0179	2004	261,686,935	0.0135	2005	265,216,252	-0.0261
	2005	265,216,252		2006	258,281,422		2007	289,413,012	
	2004	261,686,935	0.0135	2005	265,216,252	-0.0261	2006	258,281,422	0.1205
	2006	258,281,422		2007	289,413,012		2008	327,581,797	
	2005	265,216,252	-0.0261	2006	258,281,422	0.1205	2007	289,413,012	0.1319
STEP 5: Sum of STEP 4 divided by 3			0.0018			0.0360			0.0754
STEP 6: Greater of 0 or STEP 5			0.0018			0.0360			0.0754
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1187			0.0959			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1783			0.1627			0.1627

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4650 LAKE RIDGE SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1627			0.1627			0.1627	
STEP 2:									
	2010	277,556,714	-0.0085	2011	250,997,662	-0.0957	2012	263,246,383	0.0488
	2009	279,935,460		2010	277,556,714		2011	250,997,662	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	289,413,012		2008	327,581,797		2009	279,935,460	
	2006	258,281,422	0.1205	2007	289,413,012	0.1319	2008	327,581,797	-0.1454
	2008	327,581,797		2009	279,935,460		2010	277,556,714	
	2007	289,413,012	0.1319	2008	327,581,797	-0.1454	2009	279,935,460	-0.0085
	2009	279,935,460		2010	277,556,714		2011	250,997,662	
	2008	327,581,797	-0.1454	2009	279,935,460	-0.0085	2010	277,556,714	-0.0957
STEP 5: Sum of STEP 4 divided by 3			0.0357			-0.0073			-0.0832
STEP 6: Greater of 0 or STEP 5			0.0357			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0488
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1627			0.1627			0.1551

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4650 LAKE RIDGE SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1551			0.1551			0.1551	
STEP 2:									
	2013	259,387,807	-0.0147	2014	254,529,007	-0.0187	2015	264,749,308	0.0402
	2012	263,246,383		2013	259,387,807		2014	254,529,007	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	277,556,714		2011	250,997,662		2012	263,246,383	
	2009	279,935,460	-0.0085	2010	277,556,714	-0.0957	2011	250,997,662	0.0488
	2011	250,997,662		2012	263,246,383		2013	259,387,807	
	2010	277,556,714	-0.0957	2011	250,997,662	0.0488	2012	263,246,383	-0.0147
	2012	263,246,383		2013	259,387,807		2014	254,529,007	
	2011	250,997,662	0.0488	2012	263,246,383	-0.0147	2013	259,387,807	-0.0187
STEP 5: Sum of STEP 4 divided by 3			-0.0185			-0.0205			0.0051
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0051
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0351
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1551			0.1551			0.1498

Recalculated 2015 STEP 8:	0.1498
Original 2015 STEP 8:	0.1574
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1574**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4660 CROWN POINT COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1618			0.1330			0.1305	
STEP 2:									
	2007	2,361,047,076	0.2610	2008	2,681,938,581	0.1359	2009	2,256,780,182	-0.1585
	2006	1,872,385,638		2007	2,361,047,076		2008	2,681,938,581	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,717,770,341		2005	1,783,844,889		2006	1,872,385,638	
	2003	1,643,784,081	0.0450	2004	1,717,770,341	0.0385	2005	1,783,844,889	0.0496
	2005	1,783,844,889		2006	1,872,385,638		2007	2,361,047,076	
	2004	1,717,770,341	0.0385	2005	1,783,844,889	0.0496	2006	1,872,385,638	0.2610
	2006	1,872,385,638		2007	2,361,047,076		2008	2,681,938,581	
	2005	1,783,844,889	0.0496	2006	1,872,385,638	0.2610	2007	2,361,047,076	0.1359
STEP 5: Sum of STEP 4 divided by 3			0.0444			0.1164			0.1488
STEP 6: Greater of 0 or STEP 5			0.0444			0.1164			0.1488
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2166			0.0195			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1330			0.1305			0.1305

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4660 CROWN POINT COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1305			0.1305			0.1305	
STEP 2:									
	2010	2,278,438,468	0.0096	2011	2,157,378,872	-0.0531	2012	2,175,478,171	0.0084
	2009	2,256,780,182		2010	2,278,438,468		2011	2,157,378,872	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,361,047,076		2008	2,681,938,581		2009	2,256,780,182	
	2006	1,872,385,638	0.2610	2007	2,361,047,076	0.1359	2008	2,681,938,581	-0.1585
	2008	2,681,938,581		2009	2,256,780,182		2010	2,278,438,468	
	2007	2,361,047,076	0.1359	2008	2,681,938,581	-0.1585	2009	2,256,780,182	0.0096
	2009	2,256,780,182		2010	2,278,438,468		2011	2,157,378,872	
	2008	2,681,938,581	-0.1585	2009	2,256,780,182	0.0096	2010	2,278,438,468	-0.0531
STEP 5: Sum of STEP 4 divided by 3			0.0795			-0.0043			-0.0673
STEP 6: Greater of 0 or STEP 5			0.0795			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0084
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1305			0.1305			0.1294

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4660 CROWN POINT COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1294			0.1264			0.1259	
STEP 2:									
	2013	2,227,927,198	0.0241	2014	2,237,468,302	0.0043	2015	2,326,940,703	0.0400
	2012	2,175,478,171		2013	2,227,927,198		2014	2,237,468,302	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,278,438,468		2011	2,157,378,872		2012	2,175,478,171	
	2009	2,256,780,182	0.0096	2010	2,278,438,468	-0.0531	2011	2,157,378,872	0.0084
	2011	2,157,378,872		2012	2,175,478,171		2013	2,227,927,198	
	2010	2,278,438,468	-0.0531	2011	2,157,378,872	0.0084	2012	2,175,478,171	0.0241
	2012	2,175,478,171		2013	2,227,927,198		2014	2,237,468,302	
	2011	2,157,378,872	0.0084	2012	2,175,478,171	0.0241	2013	2,227,927,198	0.0043
STEP 5: Sum of STEP 4 divided by 3			-0.0117			-0.0069			0.0123
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0123
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0241			0.0043			0.0277
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1264			0.1259			0.1225

Recalculated 2015 STEP 8:	0.1225
Original 2015 STEP 8:	0.1234
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1234**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4670 SCHOOL CITY OF EAST CHICAGO SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2400			0.2175			0.2175	
STEP 2:									
	2007	1,357,894,472	0.1032	2008	1,270,007,632	-0.0647	2009	1,161,256,706	-0.0856
	2006	1,230,838,794		2007	1,357,894,472		2008	1,270,007,632	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,240,514,712		2005	1,272,879,854		2006	1,230,838,794	
	2003	1,448,161,558	-0.1434	2004	1,240,514,712	0.0261	2005	1,272,879,854	-0.0330
	2005	1,272,879,854		2006	1,230,838,794		2007	1,357,894,472	
	2004	1,240,514,712	0.0261	2005	1,272,879,854	-0.0330	2006	1,230,838,794	0.1032
	2006	1,230,838,794		2007	1,357,894,472		2008	1,270,007,632	
	2005	1,272,879,854	-0.0330	2006	1,230,838,794	0.1032	2007	1,357,894,472	-0.0647
STEP 5: Sum of STEP 4 divided by 3			-0.0501			0.0321			0.0018
STEP 6: Greater of 0 or STEP 5			0.0000			0.0321			0.0018
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1032			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2175			0.2175			0.2175

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4670 SCHOOL CITY OF EAST CHICAGO SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2175			0.2026			0.2026	
STEP 2:									
	2010	1,246,704,739	0.0736	2011	1,229,516,311	-0.0138	2012	1,299,713,692	0.0571
	2009	1,161,256,706		2010	1,246,704,739		2011	1,229,516,311	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,357,894,472		2008	1,270,007,632		2009	1,161,256,706	
	2006	1,230,838,794	0.1032	2007	1,357,894,472	-0.0647	2008	1,270,007,632	-0.0856
	2008	1,270,007,632		2009	1,161,256,706		2010	1,246,704,739	
	2007	1,357,894,472	-0.0647	2008	1,270,007,632	-0.0856	2009	1,161,256,706	0.0736
	2009	1,161,256,706		2010	1,246,704,739		2011	1,229,516,311	
	2008	1,270,007,632	-0.0856	2009	1,161,256,706	0.0736	2010	1,246,704,739	-0.0138
STEP 5: Sum of STEP 4 divided by 3			-0.0157			-0.0256			-0.0086
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0736			0.0000			0.0571
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2026			0.2026			0.1917

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4670 SCHOOL CITY OF EAST CHICAGO SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1917			0.1763			0.1697	
STEP 2:									
	2013	1,464,201,423	0.1266	2014	1,603,579,653	0.0952	2015	1,266,816,871	-0.2100
	2012	1,299,713,692		2013	1,464,201,423		2014	1,603,579,653	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,246,704,739		2011	1,229,516,311		2012	1,299,713,692	
	2009	1,161,256,706	0.0736	2010	1,246,704,739	-0.0138	2011	1,229,516,311	0.0571
	2011	1,229,516,311		2012	1,299,713,692		2013	1,464,201,423	
	2010	1,246,704,739	-0.0138	2011	1,229,516,311	0.0571	2012	1,299,713,692	0.1266
	2012	1,299,713,692		2013	1,464,201,423		2014	1,603,579,653	
	2011	1,229,516,311	0.0571	2012	1,299,713,692	0.1266	2013	1,464,201,423	0.0952
STEP 5: Sum of STEP 4 divided by 3			0.0390			0.0566			0.0930
STEP 6: Greater of 0 or STEP 5			0.0390			0.0566			0.0930
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0876			0.0386			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1763			0.1697			0.1697

Recalculated 2015 STEP 8:	0.1697
Original 2015 STEP 8:	0.1737
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1737**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4680 LAKE STATION SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1190			0.0989			0.0989	
STEP 2:									
	2007	226,574,010	0.2066	2008	214,357,915	-0.0539	2009	176,202,400	-0.1780
	2006	187,783,320		2007	226,574,010		2008	214,357,915	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	188,734,832		2005	188,996,560		2006	187,783,320	
	2003	186,263,822	0.0133	2004	188,734,832	0.0014	2005	188,996,560	-0.0064
	2005	188,996,560		2006	187,783,320		2007	226,574,010	
	2004	188,734,832	0.0014	2005	188,996,560	-0.0064	2006	187,783,320	0.2066
	2006	187,783,320		2007	226,574,010		2008	214,357,915	
	2005	188,996,560	-0.0064	2006	187,783,320	0.2066	2007	226,574,010	-0.0539
STEP 5: Sum of STEP 4 divided by 3			0.0028			0.0672			0.0488
STEP 6: Greater of 0 or STEP 5			0.0028			0.0672			0.0488
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2038			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.0989			0.0989			0.0989

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4680 LAKE STATION SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.0989			0.0965			0.0950	
STEP 2:									
	2010	180,655,912	0.0253	2011	183,547,475	0.0160	2012	177,541,997	-0.0327
	2009	176,202,400		2010	180,655,912		2011	183,547,475	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	226,574,010		2008	214,357,915		2009	176,202,400	
	2006	187,783,320	0.2066	2007	226,574,010	-0.0539	2008	214,357,915	-0.1780
	2008	214,357,915		2009	176,202,400		2010	180,655,912	
	2007	226,574,010	-0.0539	2008	214,357,915	-0.1780	2009	176,202,400	0.0253
	2009	176,202,400		2010	180,655,912		2011	183,547,475	
	2008	214,357,915	-0.1780	2009	176,202,400	0.0253	2010	180,655,912	0.0160
STEP 5: Sum of STEP 4 divided by 3			-0.0084			-0.0689			-0.0456
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0253			0.0160			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.0965			0.0950			0.0950

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4680 LAKE STATION SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.0950			0.0950			0.0950	
STEP 2:									
	2013	169,157,499	-0.0472	2014	168,029,740	-0.0067	2015	175,708,677	0.0457
	2012	177,541,997		2013	169,157,499		2014	168,029,740	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	180,655,912		2011	183,547,475		2012	177,541,997	
	2009	176,202,400	0.0253	2010	180,655,912	0.0160	2011	183,547,475	-0.0327
	2011	183,547,475		2012	177,541,997		2013	169,157,499	
	2010	180,655,912	0.0160	2011	183,547,475	-0.0327	2012	177,541,997	-0.0472
	2012	177,541,997		2013	169,157,499		2014	168,029,740	
	2011	183,547,475	-0.0327	2012	177,541,997	-0.0472	2013	169,157,499	-0.0067
STEP 5: Sum of STEP 4 divided by 3			0.0029			-0.0213			-0.0289
STEP 6: Greater of 0 or STEP 5			0.0029			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0457
STEP 8: STEP 1 divided by 1 plus STEP 7			0.0950			0.0950			0.0908

Recalculated 2015 STEP 8:	0.0908
Original 2015 STEP 8:	0.0915
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.0915**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4690 GARY COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3398			0.3027			0.3027	
STEP 2:									
	2007	2,192,774,114	0.1943	2008	2,273,707,807	0.0369	2009	2,172,380,595	-0.0446
	2006	1,836,088,376		2007	2,192,774,114		2008	2,273,707,807	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,869,121,503		2005	1,834,720,546		2006	1,836,088,376	
	2003	1,515,750,897	0.2331	2004	1,869,121,503	-0.0184	2005	1,834,720,546	0.0007
	2005	1,834,720,546		2006	1,836,088,376		2007	2,192,774,114	
	2004	1,869,121,503	-0.0184	2005	1,834,720,546	0.0007	2006	1,836,088,376	0.1943
	2006	1,836,088,376		2007	2,192,774,114		2008	2,273,707,807	
	2005	1,834,720,546	0.0007	2006	1,836,088,376	0.1943	2007	2,192,774,114	0.0369
STEP 5: Sum of STEP 4 divided by 3			0.0718			0.0589			0.0773
STEP 6: Greater of 0 or STEP 5			0.0718			0.0589			0.0773
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1225			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3027			0.3027			0.3027

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4690 GARY COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3027			0.3027			0.3027	
STEP 2:									
	2010	2,043,653,713	-0.0593	2011	1,971,496,597	-0.0353	2012	2,070,481,096	0.0502
	2009	2,172,380,595		2010	2,043,653,713		2011	1,971,496,597	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,192,774,114		2008	2,273,707,807		2009	2,172,380,595	
	2006	1,836,088,376	0.1943	2007	2,192,774,114	0.0369	2008	2,273,707,807	-0.0446
	2008	2,273,707,807		2009	2,172,380,595		2010	2,043,653,713	
	2007	2,192,774,114	0.0369	2008	2,273,707,807	-0.0446	2009	2,172,380,595	-0.0593
	2009	2,172,380,595		2010	2,043,653,713		2011	1,971,496,597	
	2008	2,273,707,807	-0.0446	2009	2,172,380,595	-0.0593	2010	2,043,653,713	-0.0353
STEP 5: Sum of STEP 4 divided by 3			0.0622			-0.0223			-0.0464
STEP 6: Greater of 0 or STEP 5			0.0622			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0502
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3027			0.3027			0.2882

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4690 GARY COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2882			0.2882			0.2705	
STEP 2:									
	2013	1,967,054,787	-0.0500	2014	2,095,479,860	0.0653	2015	2,082,651,556	-0.0061
	2012	2,070,481,096		2013	1,967,054,787		2014	2,095,479,860	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,043,653,713		2011	1,971,496,597		2012	2,070,481,096	
	2009	2,172,380,595	-0.0593	2010	2,043,653,713	-0.0353	2011	1,971,496,597	0.0502
	2011	1,971,496,597		2012	2,070,481,096		2013	1,967,054,787	
	2010	2,043,653,713	-0.0353	2011	1,971,496,597	0.0502	2012	2,070,481,096	-0.0500
	2012	2,070,481,096		2013	1,967,054,787		2014	2,095,479,860	
	2011	1,971,496,597	0.0502	2012	2,070,481,096	-0.0500	2013	1,967,054,787	0.0653
STEP 5: Sum of STEP 4 divided by 3			-0.0148			-0.0117			0.0218
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0218
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0653			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2882			0.2705			0.2705

Recalculated 2015 STEP 8:	0.2705
Original 2015 STEP 8:	0.2809
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2809**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4700 GRIFFITH PUBLIC SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1653			0.1498			0.1429	
STEP 2:									
	2007	638,965,879	0.1032	2008	688,547,986	0.0776	2009	581,896,821	-0.1549
	2006	579,189,658		2007	638,965,879		2008	688,547,986	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	588,620,171		2005	579,518,045		2006	579,189,658	
	2003	586,365,160	0.0038	2004	588,620,171	-0.0155	2005	579,518,045	-0.0006
	2005	579,518,045		2006	579,189,658		2007	638,965,879	
	2004	588,620,171	-0.0155	2005	579,518,045	-0.0006	2006	579,189,658	0.1032
	2006	579,189,658		2007	638,965,879		2008	688,547,986	
	2005	579,518,045	-0.0006	2006	579,189,658	0.1032	2007	638,965,879	0.0776
STEP 5: Sum of STEP 4 divided by 3			-0.0041			0.0290			0.0601
STEP 6: Greater of 0 or STEP 5			0.0000			0.0290			0.0601
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1032			0.0486			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1498			0.1429			0.1429

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4700 GRIFFITH PUBLIC SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1429			0.1429			0.1429	
STEP 2:									
	2010	571,766,385	-0.0174	2011	478,508,741	-0.1631	2012	488,074,673	0.0200
	2009	581,896,821		2010	571,766,385		2011	478,508,741	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	638,965,879		2008	688,547,986		2009	581,896,821	
	2006	579,189,658	0.1032	2007	638,965,879	0.0776	2008	688,547,986	-0.1549
	2008	688,547,986		2009	581,896,821		2010	571,766,385	
	2007	638,965,879	0.0776	2008	688,547,986	-0.1549	2009	581,896,821	-0.0174
	2009	581,896,821		2010	571,766,385		2011	478,508,741	
	2008	688,547,986	-0.1549	2009	581,896,821	-0.0174	2010	571,766,385	-0.1631
STEP 5: Sum of STEP 4 divided by 3			0.0086			-0.0316			-0.1118
STEP 6: Greater of 0 or STEP 5			0.0086			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0200
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1429			0.1429			0.1401

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4700 GRIFFITH PUBLIC SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1401			0.1401			0.1401	
STEP 2:									
	2013	471,866,493	-0.0332	2014	453,171,033	-0.0396	2015	485,560,790	0.0715
	2012	488,074,673		2013	471,866,493		2014	453,171,033	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	571,766,385		2011	478,508,741		2012	488,074,673	
	2009	581,896,821	-0.0174	2010	571,766,385	-0.1631	2011	478,508,741	0.0200
	2011	478,508,741		2012	488,074,673		2013	471,866,493	
	2010	571,766,385	-0.1631	2011	478,508,741	0.0200	2012	488,074,673	-0.0332
	2012	488,074,673		2013	471,866,493		2014	453,171,033	
	2011	478,508,741	0.0200	2012	488,074,673	-0.0332	2013	471,866,493	-0.0396
STEP 5: Sum of STEP 4 divided by 3			-0.0535			-0.0588			-0.0176
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0715
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1401			0.1401			0.1308

Recalculated 2015 STEP 8:	0.1308
Original 2015 STEP 8:	0.1330
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1330**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4710 HAMMOND CITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1677			0.1638			0.1515	
STEP 2:									
	2007	2,275,598,770	0.0351	2008	2,460,109,781	0.0811	2009	2,266,342,664	-0.0788
	2006	2,198,449,970		2007	2,275,598,770		2008	2,460,109,781	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,343,164,456		2005	2,314,037,855		2006	2,198,449,970	
	2003	2,136,510,169	0.0967	2004	2,343,164,456	-0.0124	2005	2,314,037,855	-0.0500
	2005	2,314,037,855		2006	2,198,449,970		2007	2,275,598,770	
	2004	2,343,164,456	-0.0124	2005	2,314,037,855	-0.0500	2006	2,198,449,970	0.0351
	2006	2,198,449,970		2007	2,275,598,770		2008	2,460,109,781	
	2005	2,314,037,855	-0.0500	2006	2,198,449,970	0.0351	2007	2,275,598,770	0.0811
STEP 5: Sum of STEP 4 divided by 3			0.0114			-0.0091			0.0221
STEP 6: Greater of 0 or STEP 5			0.0114			0.0000			0.0221
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0237			0.0811			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1638			0.1515			0.1515

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4710 HAMMOND CITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1515			0.1515			0.1515	
STEP 2:									
	2010	2,278,029,450	0.0052	2011	1,964,512,051	-0.1376	2012	2,157,580,749	0.0983
	2009	2,266,342,664		2010	2,278,029,450		2011	1,964,512,051	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,275,598,770		2008	2,460,109,781		2009	2,266,342,664	
	2006	2,198,449,970	0.0351	2007	2,275,598,770	0.0811	2008	2,460,109,781	-0.0788
	2008	2,460,109,781		2009	2,266,342,664		2010	2,278,029,450	
	2007	2,275,598,770	0.0811	2008	2,460,109,781	-0.0788	2009	2,266,342,664	0.0052
	2009	2,266,342,664		2010	2,278,029,450		2011	1,964,512,051	
	2008	2,460,109,781	-0.0788	2009	2,266,342,664	0.0052	2010	2,278,029,450	-0.1376
STEP 5: Sum of STEP 4 divided by 3			0.0125			0.0025			-0.0704
STEP 6: Greater of 0 or STEP 5			0.0125			0.0025			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0983
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1515			0.1515			0.1379

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4710 HAMMOND CITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1379			0.1379			0.1379	
STEP 2:									
	2013	2,081,853,874	-0.0351	2014	2,052,442,377	-0.0141	2015	2,215,908,086	0.0796
	2012	2,157,580,749		2013	2,081,853,874		2014	2,052,442,377	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,278,029,450		2011	1,964,512,051		2012	2,157,580,749	
	2009	2,266,342,664	0.0052	2010	2,278,029,450	-0.1376	2011	1,964,512,051	0.0983
	2011	1,964,512,051		2012	2,157,580,749		2013	2,081,853,874	
	2010	2,278,029,450	-0.1376	2011	1,964,512,051	0.0983	2012	2,157,580,749	-0.0351
	2012	2,157,580,749		2013	2,081,853,874		2014	2,052,442,377	
	2011	1,964,512,051	0.0983	2012	2,157,580,749	-0.0351	2013	2,081,853,874	-0.0141
STEP 5: Sum of STEP 4 divided by 3			-0.0114			-0.0248			0.0164
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0164
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0632
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1379			0.1379			0.1297

Recalculated 2015 STEP 8:	0.1297
Original 2015 STEP 8:	0.1394
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1394**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4720 HIGHLAND TOWN SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1520			0.1366			0.1340	
STEP 2:									
	2007	1,311,072,791	0.1169	2008	1,388,875,121	0.0593	2009	1,081,218,846	-0.2215
	2006	1,173,820,512		2007	1,311,072,791		2008	1,388,875,121	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,171,339,568		2005	1,171,415,645		2006	1,173,820,512	
	2003	1,160,547,908	0.0093	2004	1,171,339,568	0.0001	2005	1,171,415,645	0.0021
	2005	1,171,415,645		2006	1,173,820,512		2007	1,311,072,791	
	2004	1,171,339,568	0.0001	2005	1,171,415,645	0.0021	2006	1,173,820,512	0.1169
	2006	1,173,820,512		2007	1,311,072,791		2008	1,388,875,121	
	2005	1,171,415,645	0.0021	2006	1,173,820,512	0.1169	2007	1,311,072,791	0.0593
STEP 5: Sum of STEP 4 divided by 3			0.0038			0.0397			0.0594
STEP 6: Greater of 0 or STEP 5			0.0038			0.0397			0.0594
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1131			0.0196			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1366			0.1340			0.1340

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4720 HIGHLAND TOWN SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1340			0.1322			0.1322	
STEP 2:									
	2010	1,096,253,782	0.0139	2011	1,034,572,598	-0.0563	2012	1,032,715,884	-0.0018
	2009	1,081,218,846		2010	1,096,253,782		2011	1,034,572,598	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,311,072,791		2008	1,388,875,121		2009	1,081,218,846	
	2006	1,173,820,512	0.1169	2007	1,311,072,791	0.0593	2008	1,388,875,121	-0.2215
	2008	1,388,875,121		2009	1,081,218,846		2010	1,096,253,782	
	2007	1,311,072,791	0.0593	2008	1,388,875,121	-0.2215	2009	1,081,218,846	0.0139
	2009	1,081,218,846		2010	1,096,253,782		2011	1,034,572,598	
	2008	1,388,875,121	-0.2215	2009	1,081,218,846	0.0139	2010	1,096,253,782	-0.0563
STEP 5: Sum of STEP 4 divided by 3			-0.0151			-0.0494			-0.0880
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0139			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1322			0.1322			0.1322

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4720 HIGHLAND TOWN SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1322			0.1322			0.1322	
STEP 2:									
	2013	1,024,307,599	-0.0081	2014	1,021,295,711	-0.0029	2015	1,056,218,596	0.0342
	2012	1,032,715,884		2013	1,024,307,599		2014	1,021,295,711	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,096,253,782		2011	1,034,572,598		2012	1,032,715,884	
	2009	1,081,218,846	0.0139	2010	1,096,253,782	-0.0563	2011	1,034,572,598	-0.0018
	2011	1,034,572,598		2012	1,032,715,884		2013	1,024,307,599	
	2010	1,096,253,782	-0.0563	2011	1,034,572,598	-0.0018	2012	1,032,715,884	-0.0081
	2012	1,032,715,884		2013	1,024,307,599		2014	1,021,295,711	
	2011	1,034,572,598	-0.0018	2012	1,032,715,884	-0.0081	2013	1,024,307,599	-0.0029
STEP 5: Sum of STEP 4 divided by 3			-0.0147			-0.0221			-0.0043
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0342
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1322			0.1322			0.1278

Recalculated 2015 STEP 8:	0.1278
Original 2015 STEP 8:	0.1299
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1299**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4730 SCHOOL CITY OF HOBART SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1533			0.1206			0.1206	
STEP 2:									
	2007	870,395,070	0.2944	2008	883,299,915	0.0148	2009	694,382,917	-0.2139
	2006	672,414,092		2007	870,395,070		2008	883,299,915	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	665,600,003		2005	665,453,157		2006	672,414,092	
	2003	627,600,778	0.0605	2004	665,600,003	-0.0002	2005	665,453,157	0.0105
	2005	665,453,157		2006	672,414,092		2007	870,395,070	
	2004	665,600,003	-0.0002	2005	665,453,157	0.0105	2006	672,414,092	0.2944
	2006	672,414,092		2007	870,395,070		2008	883,299,915	
	2005	665,453,157	0.0105	2006	672,414,092	0.2944	2007	870,395,070	0.0148
STEP 5: Sum of STEP 4 divided by 3			0.0236			0.1016			0.1066
STEP 6: Greater of 0 or STEP 5			0.0236			0.1016			0.1066
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2708			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1206			0.1206			0.1206

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4730 SCHOOL CITY OF HOBART SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1206			0.1206			0.1206	
STEP 2:									
	2010	692,228,797	-0.0031	2011	678,409,874	-0.0200	2012	681,720,629	0.0049
	2009	694,382,917		2010	692,228,797		2011	678,409,874	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	870,395,070		2008	883,299,915		2009	694,382,917	
	2006	672,414,092	0.2944	2007	870,395,070	0.0148	2008	883,299,915	-0.2139
	2008	883,299,915		2009	694,382,917		2010	692,228,797	
	2007	870,395,070	0.0148	2008	883,299,915	-0.2139	2009	694,382,917	-0.0031
	2009	694,382,917		2010	692,228,797		2011	678,409,874	
	2008	883,299,915	-0.2139	2009	694,382,917	-0.0031	2010	692,228,797	-0.0200
STEP 5: Sum of STEP 4 divided by 3			0.0318			-0.0674			-0.0790
STEP 6: Greater of 0 or STEP 5			0.0318			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0049
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1206			0.1206			0.1200

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4730 SCHOOL CITY OF HOBART SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1200			0.1200			0.1197	
STEP 2:									
	2013	667,692,386	-0.0206	2014	669,606,210	0.0029	2015	684,332,321	0.0220
	2012	681,720,629		2013	667,692,386		2014	669,606,210	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	692,228,797		2011	678,409,874		2012	681,720,629	
	2009	694,382,917	-0.0031	2010	692,228,797	-0.0200	2011	678,409,874	0.0049
	2011	678,409,874		2012	681,720,629		2013	667,692,386	
	2010	692,228,797	-0.0200	2011	678,409,874	0.0049	2012	681,720,629	-0.0206
	2012	681,720,629		2013	667,692,386		2014	669,606,210	
	2011	678,409,874	0.0049	2012	681,720,629	-0.0206	2013	667,692,386	0.0029
STEP 5: Sum of STEP 4 divided by 3			-0.0061			-0.0119			-0.0043
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0029			0.0220
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1200			0.1197			0.1171

Recalculated 2015 STEP 8:	0.1171
Original 2015 STEP 8:	0.1187
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1187**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4740 MUNSTER COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1507			0.1275			0.1275	
STEP 2:									
	2007	1,936,417,297	0.2122	2008	1,956,430,744	0.0103	2009	1,505,027,071	-0.2307
	2006	1,597,432,193		2007	1,936,417,297		2008	1,956,430,744	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,527,121,081		2005	1,571,811,400		2006	1,597,432,193	
	2003	1,460,652,635	0.0455	2004	1,527,121,081	0.0293	2005	1,571,811,400	0.0163
	2005	1,571,811,400		2006	1,597,432,193		2007	1,936,417,297	
	2004	1,527,121,081	0.0293	2005	1,571,811,400	0.0163	2006	1,597,432,193	0.2122
	2006	1,597,432,193		2007	1,936,417,297		2008	1,956,430,744	
	2005	1,571,811,400	0.0163	2006	1,597,432,193	0.2122	2007	1,936,417,297	0.0103
STEP 5: Sum of STEP 4 divided by 3			0.0304			0.0859			0.0796
STEP 6: Greater of 0 or STEP 5			0.0304			0.0859			0.0796
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1818			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1275			0.1275			0.1275

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4740 MUNSTER COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1275			0.1258			0.1258	
STEP 2:									
	2010	1,525,599,022	0.0137	2011	1,450,687,010	-0.0491	2012	1,465,102,758	0.0099
	2009	1,505,027,071		2010	1,525,599,022		2011	1,450,687,010	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,936,417,297		2008	1,956,430,744		2009	1,505,027,071	
	2006	1,597,432,193	0.2122	2007	1,936,417,297	0.0103	2008	1,956,430,744	-0.2307
	2008	1,956,430,744		2009	1,505,027,071		2010	1,525,599,022	
	2007	1,936,417,297	0.0103	2008	1,956,430,744	-0.2307	2009	1,505,027,071	0.0137
	2009	1,505,027,071		2010	1,525,599,022		2011	1,450,687,010	
	2008	1,956,430,744	-0.2307	2009	1,505,027,071	0.0137	2010	1,525,599,022	-0.0491
STEP 5: Sum of STEP 4 divided by 3			-0.0027			-0.0689			-0.0887
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0137			0.0000			0.0099
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1258			0.1258			0.1246

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4740 MUNSTER COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1246			0.1246			0.1246	
STEP 2:									
	2013	1,460,277,374	-0.0033	2014	1,412,210,219	-0.0329	2015	1,427,011,704	0.0105
	2012	1,465,102,758		2013	1,460,277,374		2014	1,412,210,219	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,525,599,022		2011	1,450,687,010		2012	1,465,102,758	
	2009	1,505,027,071	0.0137	2010	1,525,599,022	-0.0491	2011	1,450,687,010	0.0099
	2011	1,450,687,010		2012	1,465,102,758		2013	1,460,277,374	
	2010	1,525,599,022	-0.0491	2011	1,450,687,010	0.0099	2012	1,465,102,758	-0.0033
	2012	1,465,102,758		2013	1,460,277,374		2014	1,412,210,219	
	2011	1,450,687,010	0.0099	2012	1,465,102,758	-0.0033	2013	1,460,277,374	-0.0329
STEP 5: Sum of STEP 4 divided by 3			-0.0085			-0.0142			-0.0088
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0105
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1246			0.1246			0.1233

Recalculated 2015 STEP 8:	0.1233
Original 2015 STEP 8:	0.1244
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1244**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4760 WHITING CITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3564			0.3153			0.3115	
STEP 2:									
	2007	308,695,660	0.1303	2008	324,876,949	0.0524	2009	353,809,906	0.0891
	2006	273,114,550		2007	308,695,660		2008	324,876,949	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	275,872,880		2005	275,671,661		2006	273,114,550	
	2003	324,473,225	-0.1498	2004	275,872,880	-0.0007	2005	275,671,661	-0.0093
	2005	275,671,661		2006	273,114,550		2007	308,695,660	
	2004	275,872,880	-0.0007	2005	275,671,661	-0.0093	2006	273,114,550	0.1303
	2006	273,114,550		2007	308,695,660		2008	324,876,949	
	2005	275,671,661	-0.0093	2006	273,114,550	0.1303	2007	308,695,660	0.0524
STEP 5: Sum of STEP 4 divided by 3			-0.0533			0.0401			0.0578
STEP 6: Greater of 0 or STEP 5			0.0000			0.0401			0.0578
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1303			0.0123			0.0313
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3153			0.3115			0.3020

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4760 WHITING CITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3020			0.2713			0.2713	
STEP 2:									
	2010	425,878,127	0.2037	2011	416,620,967	-0.0217	2012	430,912,133	0.0343
	2009	353,809,906		2010	425,878,127		2011	416,620,967	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	308,695,660		2008	324,876,949		2009	353,809,906	
	2006	273,114,550	0.1303	2007	308,695,660	0.0524	2008	324,876,949	0.0891
	2008	324,876,949		2009	353,809,906		2010	425,878,127	
	2007	308,695,660	0.0524	2008	324,876,949	0.0891	2009	353,809,906	0.2037
	2009	353,809,906		2010	425,878,127		2011	416,620,967	
	2008	324,876,949	0.0891	2009	353,809,906	0.2037	2010	425,878,127	-0.0217
STEP 5: Sum of STEP 4 divided by 3			0.0906			0.1151			0.0904
STEP 6: Greater of 0 or STEP 5			0.0906			0.1151			0.0904
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1131			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2713			0.2713			0.2713

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 45 Lake
Unit: 4760 WHITING CITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2713			0.2713			0.2711	
STEP 2:									
	2013	430,145,824	-0.0018	2014	431,982,417	0.0043	2015	422,340,157	-0.0223
	2012	430,912,133		2013	430,145,824		2014	431,982,417	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	425,878,127		2011	416,620,967		2012	430,912,133	
	2009	353,809,906	0.2037	2010	425,878,127	-0.0217	2011	416,620,967	0.0343
	2011	416,620,967		2012	430,912,133		2013	430,145,824	
	2010	425,878,127	-0.0217	2011	416,620,967	0.0343	2012	430,912,133	-0.0018
	2012	430,912,133		2013	430,145,824		2014	431,982,417	
	2011	416,620,967	0.0343	2012	430,912,133	-0.0018	2013	430,145,824	0.0043
STEP 5: Sum of STEP 4 divided by 3			0.0721			0.0036			0.0123
STEP 6: Greater of 0 or STEP 5			0.0721			0.0036			0.0123
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0007			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2713			0.2711			0.2711

Recalculated 2015 STEP 8:	0.2711
Original 2015 STEP 8:	0.2682
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2711**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4805 NEW PRAIRIE UNITED SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2842			0.2842			0.2842	
STEP 2:									
	2007	830,159,531	-0.0001	2008	829,956,050	-0.0002	2009	804,740,127	-0.0304
	2006	830,218,210		2007	830,159,531		2008	829,956,050	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	817,721,604		2005	794,130,590		2006	830,218,210	
	2003	946,504,332	-0.1361	2004	817,721,604	-0.0288	2005	794,130,590	0.0454
	2005	794,130,590		2006	830,218,210		2007	830,159,531	
	2004	817,721,604	-0.0288	2005	794,130,590	0.0454	2006	830,218,210	-0.0001
	2006	830,218,210		2007	830,159,531		2008	829,956,050	
	2005	794,130,590	0.0454	2006	830,218,210	-0.0001	2007	830,159,531	-0.0002
STEP 5: Sum of STEP 4 divided by 3			-0.0398			0.0055			0.0150
STEP 6: Greater of 0 or STEP 5			0.0000			0.0055			0.0150
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2842			0.2842			0.2842

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4805 NEW PRAIRIE UNITED SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2842			0.2810			0.2745	
STEP 2:									
	2010	813,801,332	0.0113	2011	833,144,659	0.0238	2012	835,297,703	0.0026
	2009	804,740,127		2010	813,801,332		2011	833,144,659	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	830,159,531		2008	829,956,050		2009	804,740,127	
	2006	830,218,210	-0.0001	2007	830,159,531	-0.0002	2008	829,956,050	-0.0304
	2008	829,956,050		2009	804,740,127		2010	813,801,332	
	2007	830,159,531	-0.0002	2008	829,956,050	-0.0304	2009	804,740,127	0.0113
	2009	804,740,127		2010	813,801,332		2011	833,144,659	
	2008	829,956,050	-0.0304	2009	804,740,127	0.0113	2010	813,801,332	0.0238
STEP 5: Sum of STEP 4 divided by 3			-0.0102			-0.0064			0.0016
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0016
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0113			0.0238			0.0010
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2810			0.2745			0.2742

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4805 NEW PRAIRIE UNITED SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2742			0.2730			0.2730	
STEP 2:									
	2013	849,500,084	0.0170	2014	821,377,679	-0.0331	2015	836,448,748	0.0183
	2012	835,297,703		2013	849,500,084		2014	821,377,679	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	813,801,332		2011	833,144,659		2012	835,297,703	
	2009	804,740,127	0.0113	2010	813,801,332	0.0238	2011	833,144,659	0.0026
	2011	833,144,659		2012	835,297,703		2013	849,500,084	
	2010	813,801,332	0.0238	2011	833,144,659	0.0026	2012	835,297,703	0.0170
	2012	835,297,703		2013	849,500,084		2014	821,377,679	
	2011	833,144,659	0.0026	2012	835,297,703	0.0170	2013	849,500,084	-0.0331
STEP 5: Sum of STEP 4 divided by 3			0.0126			0.0145			-0.0045
STEP 6: Greater of 0 or STEP 5			0.0126			0.0145			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0044			0.0000			0.0183
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2730			0.2730			0.2681

Recalculated 2015 STEP 8:	0.2681
Original 2015 STEP 8:	0.2646
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2681**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte

Unit: 4860 NEW DURHAM TOWNSHIP SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2362			0.2128			0.2128	
STEP 2:									
	2007	183,151,690	0.1192	2008	193,380,460	0.0558	2009	183,652,860	-0.0503
	2006	163,645,040		2007	183,151,690		2008	193,380,460	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	155,614,785		2005	160,144,867		2006	163,645,040	
	2003	159,396,485	-0.0237	2004	155,614,785	0.0291	2005	160,144,867	0.0219
	2005	160,144,867		2006	163,645,040		2007	183,151,690	
	2004	155,614,785	0.0291	2005	160,144,867	0.0219	2006	163,645,040	0.1192
	2006	163,645,040		2007	183,151,690		2008	193,380,460	
	2005	160,144,867	0.0219	2006	163,645,040	0.1192	2007	183,151,690	0.0558
STEP 5: Sum of STEP 4 divided by 3			0.0091			0.0567			0.0656
STEP 6: Greater of 0 or STEP 5			0.0091			0.0567			0.0656
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1101			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2128			0.2128			0.2128

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4860 NEW DURHAM TOWNSHIP SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2128			0.2128			0.1845	
STEP 2:									
	2010	186,357,061	0.0147	2011	216,204,515	0.1602	2012	205,680,833	-0.0487
	2009	183,652,860		2010	186,357,061		2011	216,204,515	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	183,151,690		2008	193,380,460		2009	183,652,860	
	2006	163,645,040	0.1192	2007	183,151,690	0.0558	2008	193,380,460	-0.0503
	2008	193,380,460		2009	183,652,860		2010	186,357,061	
	2007	183,151,690	0.0558	2008	193,380,460	-0.0503	2009	183,652,860	0.0147
	2009	183,652,860		2010	186,357,061		2011	216,204,515	
	2008	193,380,460	-0.0503	2009	183,652,860	0.0147	2010	186,357,061	0.1602
STEP 5: Sum of STEP 4 divided by 3			0.0416			0.0067			0.0415
STEP 6: Greater of 0 or STEP 5			0.0416			0.0067			0.0415
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1535			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2128			0.1845			0.1845

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4860 NEW DURHAM TOWNSHIP SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1845			0.1845			0.1845	
STEP 2:									
	2013	210,784,920	0.0248	2014	206,786,350	-0.0190	2015	222,350,443	0.0753
	2012	205,680,833		2013	210,784,920		2014	206,786,350	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	186,357,061		2011	216,204,515		2012	205,680,833	
	2009	183,652,860	0.0147	2010	186,357,061	0.1602	2011	216,204,515	-0.0487
	2011	216,204,515		2012	205,680,833		2013	210,784,920	
	2010	186,357,061	0.1602	2011	216,204,515	-0.0487	2012	205,680,833	0.0248
	2012	205,680,833		2013	210,784,920		2014	206,786,350	
	2011	216,204,515	-0.0487	2012	205,680,833	0.0248	2013	210,784,920	-0.0190
STEP 5: Sum of STEP 4 divided by 3			0.0421			0.0454			-0.0143
STEP 6: Greater of 0 or STEP 5			0.0421			0.0454			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0753
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1845			0.1845			0.1716

Recalculated 2015 STEP 8:	0.1716
Original 2015 STEP 8:	0.1787
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1787**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4915 TRI-TOWNSHIP SCHOOL CORPORATION

	2007	2008	2009
STEP 2:			
	2007 / 2006	2008 / 2007	2009 / 2008
STEP 3:			
	2004 / 2003	2005 / 2004	2006 / 2005
	2005 / 2004	2006 / 2005	2007 / 2006
	2006 / 2005	2007 / 2006	2008 / 2007
STEP 4:			

STEP 5: Sum of STEP 4 divided by 3

STEP 6: Greater of 0 or STEP 5

STEP 7: Greater of 0 or STEP 2 minus STEP 6

STEP 8: STEP 1 divided by 1 plus STEP 7

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4915 TRI-TOWNSHIP SCHOOL CORPORATION

2010	2011	2012
		0.2403

STEP 2:

2010			2011			2012	195,840,845	0.0112
2009			2010			2011	193,677,881	

STEP 3:		**STEP 4:**			**STEP 4:**			**STEP 4:**
2007			2008			2009	173,225,605	
2006			2007			2008	181,886,747	-0.0476
2008			2009			2010	173,562,323	
2007			2008			2009	173,225,605	0.0019
2009			2010			2011	193,677,881	
2008			2009			2010	173,562,323	0.1159

STEP 5: Sum of STEP 4 divided by 3	0.0234
STEP 6: Greater of 0 or STEP 5	0.0234
STEP 7: Greater of 0 or STEP 2 minus STEP 6	0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7	0.2403

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4915 TRI-TOWNSHIP SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2403			0.2403			0.2328	
STEP 2:									
	2013	195,240,592	-0.0031	2014	209,631,797	0.0737	2015	219,004,039	0.0447
	2012	195,840,845		2013	195,240,592		2014	209,631,797	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	173,562,323		2011	193,677,881		2012	195,840,845	
	2009	173,225,605	0.0019	2010	173,562,323	0.1159	2011	193,677,881	0.0112
	2011	193,677,881		2012	195,840,845		2013	195,240,592	
	2010	173,562,323	0.1159	2011	193,677,881	0.0112	2012	195,840,845	-0.0031
	2012	195,840,845		2013	195,240,592		2014	209,631,797	
	2011	193,677,881	0.0112	2012	195,840,845	-0.0031	2013	195,240,592	0.0737
STEP 5: Sum of STEP 4 divided by 3			0.0430			0.0413			0.0273
STEP 6: Greater of 0 or STEP 5			0.0430			0.0413			0.0273
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0324			0.0174
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2403			0.2328			0.2288

Recalculated 2015 STEP 8:	0.2288
Original 2015 STEP 8:	0.2362
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2362**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4925 MICHIGAN CITY AREA SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2122			0.1618			0.1618	
STEP 2:									
	2007	3,258,172,909	0.3353	2008	2,544,176,951	-0.2191	2009	2,501,119,242	-0.0169
	2006	2,440,051,395		2007	3,258,172,909		2008	2,544,176,951	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,291,996,141		2005	2,395,646,637		2006	2,440,051,395	
	2003	2,273,159,342	0.0083	2004	2,291,996,141	0.0452	2005	2,395,646,637	0.0185
	2005	2,395,646,637		2006	2,440,051,395		2007	3,258,172,909	
	2004	2,291,996,141	0.0452	2005	2,395,646,637	0.0185	2006	2,440,051,395	0.3353
	2006	2,440,051,395		2007	3,258,172,909		2008	2,544,176,951	
	2005	2,395,646,637	0.0185	2006	2,440,051,395	0.3353	2007	3,258,172,909	-0.2191
STEP 5: Sum of STEP 4 divided by 3			0.0240			0.1330			0.0449
STEP 6: Greater of 0 or STEP 5			0.0240			0.1330			0.0449
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.3113			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1618			0.1618			0.1618

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4925 MICHIGAN CITY AREA SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1618			0.1618			0.1224	
STEP 2:									
	2010	2,503,714,132	0.0010	2011	3,310,847,078	0.3224	2012	3,094,809,990	-0.0653
	2009	2,501,119,242		2010	2,503,714,132		2011	3,310,847,078	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	3,258,172,909		2008	2,544,176,951		2009	2,501,119,242	
	2006	2,440,051,395	0.3353	2007	3,258,172,909	-0.2191	2008	2,544,176,951	-0.0169
	2008	2,544,176,951		2009	2,501,119,242		2010	2,503,714,132	
	2007	3,258,172,909	-0.2191	2008	2,544,176,951	-0.0169	2009	2,501,119,242	0.0010
	2009	2,501,119,242		2010	2,503,714,132		2011	3,310,847,078	
	2008	2,544,176,951	-0.0169	2009	2,501,119,242	0.0010	2010	2,503,714,132	0.3224
STEP 5: Sum of STEP 4 divided by 3			0.0331			-0.0783			0.1022
STEP 6: Greater of 0 or STEP 5			0.0331			0.0000			0.1022
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.3224			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1618			0.1224			0.1224

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4925 MICHIGAN CITY AREA SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1224			0.1224			0.1224	
STEP 2:									
	2013	3,198,963,868	0.0337	2014	2,720,341,917	-0.1496	2015	2,691,790,796	-0.0105
	2012	3,094,809,990		2013	3,198,963,868		2014	2,720,341,917	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,503,714,132		2011	3,310,847,078		2012	3,094,809,990	
	2009	2,501,119,242	0.0010	2010	2,503,714,132	0.3224	2011	3,310,847,078	-0.0653
	2011	3,310,847,078		2012	3,094,809,990		2013	3,198,963,868	
	2010	2,503,714,132	0.3224	2011	3,310,847,078	-0.0653	2012	3,094,809,990	0.0337
	2012	3,094,809,990		2013	3,198,963,868		2014	2,720,341,917	
	2011	3,310,847,078	-0.0653	2012	3,094,809,990	0.0337	2013	3,198,963,868	-0.1496
STEP 5: Sum of STEP 4 divided by 3			0.0860			0.0969			-0.0604
STEP 6: Greater of 0 or STEP 5			0.0860			0.0969			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1224			0.1224			0.1224

Recalculated 2015 STEP 8:	0.1224
Original 2015 STEP 8:	0.1670
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1670**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4940 SOUTH CENTRAL COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2354			0.2074			0.2074	
STEP 2:									
	2007	222,682,755	0.1352	2008	221,230,605	-0.0065	2009	210,610,543	-0.0480
	2006	196,161,880		2007	222,682,755		2008	221,230,605	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	203,478,588		2005	197,836,510		2006	196,161,880	
	2003	210,598,119	-0.0338	2004	203,478,588	-0.0277	2005	197,836,510	-0.0085
	2005	197,836,510		2006	196,161,880		2007	222,682,755	
	2004	203,478,588	-0.0277	2005	197,836,510	-0.0085	2006	196,161,880	0.1352
	2006	196,161,880		2007	222,682,755		2008	221,230,605	
	2005	197,836,510	-0.0085	2006	196,161,880	0.1352	2007	222,682,755	-0.0065
STEP 5: Sum of STEP 4 divided by 3			-0.0233			0.0330			0.0401
STEP 6: Greater of 0 or STEP 5			0.0000			0.0330			0.0401
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1352			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2074			0.2074			0.2074

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4940 SOUTH CENTRAL COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2074			0.2074			0.1848	
STEP 2:									
	2010	216,325,716	0.0271	2011	242,719,286	0.1220	2012	235,252,669	-0.0308
	2009	210,610,543		2010	216,325,716		2011	242,719,286	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	222,682,755		2008	221,230,605		2009	210,610,543	
	2006	196,161,880	0.1352	2007	222,682,755	-0.0065	2008	221,230,605	-0.0480
	2008	221,230,605		2009	210,610,543		2010	216,325,716	
	2007	222,682,755	-0.0065	2008	221,230,605	-0.0480	2009	210,610,543	0.0271
	2009	210,610,543		2010	216,325,716		2011	242,719,286	
	2008	221,230,605	-0.0480	2009	210,610,543	0.0271	2010	216,325,716	0.1220
STEP 5: Sum of STEP 4 divided by 3			0.0269			-0.0091			0.0337
STEP 6: Greater of 0 or STEP 5			0.0269			0.0000			0.0337
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0002			0.1220			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2074			0.1848			0.1848

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4940 SOUTH CENTRAL COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1848			0.1848			0.1845	
STEP 2:									
	2013	239,065,556	0.0162	2014	247,952,708	0.0372	2015	268,118,512	0.0813
	2012	235,252,669		2013	239,065,556		2014	247,952,708	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	216,325,716		2011	242,719,286		2012	235,252,669	
	2009	210,610,543	0.0271	2010	216,325,716	0.1220	2011	242,719,286	-0.0308
	2011	242,719,286		2012	235,252,669		2013	239,065,556	
	2010	216,325,716	0.1220	2011	242,719,286	-0.0308	2012	235,252,669	0.0162
	2012	235,252,669		2013	239,065,556		2014	247,952,708	
	2011	242,719,286	-0.0308	2012	235,252,669	0.0162	2013	239,065,556	0.0372
STEP 5: Sum of STEP 4 divided by 3			0.0394			0.0358			0.0075
STEP 6: Greater of 0 or STEP 5			0.0394			0.0358			0.0075
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0014			0.0738
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1848			0.1845			0.1718

Recalculated 2015 STEP 8:	0.1718
Original 2015 STEP 8:	0.1822
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1822**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4945 LAPORTE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate			0.2332			0.2208			0.2208
STEP 2:									
	2007	1,600,845,509	0.0562	2008	1,609,506,675	0.0054	2009	1,424,051,803	-0.1152
	2006	1,515,731,715		2007	1,600,845,509		2008	1,609,506,675	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,531,216,112		2005	1,489,857,733		2006	1,515,731,715	
	2003	1,621,185,423	-0.0555	2004	1,531,216,112	-0.0270	2005	1,489,857,733	0.0174
	2005	1,489,857,733		2006	1,515,731,715		2007	1,600,845,509	
	2004	1,531,216,112	-0.0270	2005	1,489,857,733	0.0174	2006	1,515,731,715	0.0562
	2006	1,515,731,715		2007	1,600,845,509		2008	1,609,506,675	
	2005	1,489,857,733	0.0174	2006	1,515,731,715	0.0562	2007	1,600,845,509	0.0054
STEP 5: Sum of STEP 4 divided by 3			-0.0217			0.0155			0.0263
STEP 6: Greater of 0 or STEP 5			0.0000			0.0155			0.0263
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0562			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2208			0.2208			0.2208

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4945 LAPORTE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2208			0.2208			0.1880	
STEP 2:									
	2010	1,372,575,398	-0.0361	2011	1,612,255,282	0.1746	2012	1,506,680,817	-0.0655
	2009	1,424,051,803		2010	1,372,575,398		2011	1,612,255,282	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,600,845,509		2008	1,609,506,675		2009	1,424,051,803	
	2006	1,515,731,715	0.0562	2007	1,600,845,509	0.0054	2008	1,609,506,675	-0.1152
	2008	1,609,506,675		2009	1,424,051,803		2010	1,372,575,398	
	2007	1,600,845,509	0.0054	2008	1,609,506,675	-0.1152	2009	1,424,051,803	-0.0361
	2009	1,424,051,803		2010	1,372,575,398		2011	1,612,255,282	
	2008	1,609,506,675	-0.1152	2009	1,424,051,803	-0.0361	2010	1,372,575,398	0.1746
STEP 5: Sum of STEP 4 divided by 3			-0.0179			-0.0486			0.0078
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0078
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1746			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2208			0.1880			0.1880

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 46 LaPorte
Unit: 4945 LAPORTE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1880			0.1880			0.1867	
STEP 2:									
	2013	1,421,107,398	-0.0568	2014	1,455,381,713	0.0241	2015	1,473,365,018	0.0124
	2012	1,506,680,817		2013	1,421,107,398		2014	1,455,381,713	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,372,575,398		2011	1,612,255,282		2012	1,506,680,817	
	2009	1,424,051,803	-0.0361	2010	1,372,575,398	0.1746	2011	1,612,255,282	-0.0655
	2011	1,612,255,282		2012	1,506,680,817		2013	1,421,107,398	
	2010	1,372,575,398	0.1746	2011	1,612,255,282	-0.0655	2012	1,506,680,817	-0.0568
	2012	1,506,680,817		2013	1,421,107,398		2014	1,455,381,713	
	2011	1,612,255,282	-0.0655	2012	1,506,680,817	-0.0568	2013	1,421,107,398	0.0241
STEP 5: Sum of STEP 4 divided by 3			0.0243			0.0174			-0.0327
STEP 6: Greater of 0 or STEP 5			0.0243			0.0174			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0067			0.0124
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1880			0.1867			0.1844

Recalculated 2015 STEP 8:	0.1844
Original 2015 STEP 8:	0.1867
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1867**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 47 Lawrence
Unit: 5075 NORTH LAWRENCE COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2193			0.2054			0.1955	
STEP 2:									
	2007	1,033,838,661	0.0677	2008	1,108,280,260	0.0720	2009	896,462,448	-0.1911
	2006	968,258,390		2007	1,033,838,661		2008	1,108,280,260	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	972,182,923		2005	952,730,930		2006	968,258,390	
	2003	972,203,260	0.0000	2004	972,182,923	-0.0200	2005	952,730,930	0.0163
	2005	952,730,930		2006	968,258,390		2007	1,033,838,661	
	2004	972,182,923	-0.0200	2005	952,730,930	0.0163	2006	968,258,390	0.0677
	2006	968,258,390		2007	1,033,838,661		2008	1,108,280,260	
	2005	952,730,930	0.0163	2006	968,258,390	0.0677	2007	1,033,838,661	0.0720
STEP 5: Sum of STEP 4 divided by 3			-0.0012			0.0213			0.0520
STEP 6: Greater of 0 or STEP 5			0.0000			0.0213			0.0520
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0677			0.0507			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2054			0.1955			0.1955

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 47 Lawrence
Unit: 5075 NORTH LAWRENCE COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1955			0.1887			0.1833	
STEP 2:									
	2010	928,810,096	0.0361	2011	956,392,513	0.0297	2012	961,838,412	0.0057
	2009	896,462,448		2010	928,810,096		2011	956,392,513	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,033,838,661		2008	1,108,280,260		2009	896,462,448	
	2006	968,258,390	0.0677	2007	1,033,838,661	0.0720	2008	1,108,280,260	-0.1911
	2008	1,108,280,260		2009	896,462,448		2010	928,810,096	
	2007	1,033,838,661	0.0720	2008	1,108,280,260	-0.1911	2009	896,462,448	0.0361
	2009	896,462,448		2010	928,810,096		2011	956,392,513	
	2008	1,108,280,260	-0.1911	2009	896,462,448	0.0361	2010	928,810,096	0.0297
STEP 5: Sum of STEP 4 divided by 3			-0.0171			-0.0277			-0.0418
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0361			0.0297			0.0057
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1887			0.1833			0.1823

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 47 Lawrence
Unit: 5075 NORTH LAWRENCE COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1823			0.1762			0.1762	
STEP 2:									
	2013	1,018,015,154	0.0584	2014	1,023,960,450	0.0058	2015	1,048,493,028	0.0240
	2012	961,838,412		2013	1,018,015,154		2014	1,023,960,450	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	928,810,096		2011	956,392,513		2012	961,838,412	
	2009	896,462,448	0.0361	2010	928,810,096	0.0297	2011	956,392,513	0.0057
	2011	956,392,513		2012	961,838,412		2013	1,018,015,154	
	2010	928,810,096	0.0297	2011	956,392,513	0.0057	2012	961,838,412	0.0584
	2012	961,838,412		2013	1,018,015,154		2014	1,023,960,450	
	2011	956,392,513	0.0057	2012	961,838,412	0.0584	2013	1,018,015,154	0.0058
STEP 5: Sum of STEP 4 divided by 3			0.0238			0.0313			0.0233
STEP 6: Greater of 0 or STEP 5			0.0238			0.0313			0.0233
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0346			0.0000			0.0007
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1762			0.1762			0.1761

Recalculated 2015 STEP 8:	0.1761
Original 2015 STEP 8:	0.1858
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1858**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 47 Lawrence
Unit: 5085 MITCHELL COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2619			0.2619			0.2619	
STEP 2:									
	2007	366,953,620	0.0061	2008	366,657,090	-0.0008	2009	305,281,267	-0.1674
	2006	364,728,770		2007	366,953,620		2008	366,657,090	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	336,159,695		2005	340,405,710		2006	364,728,770	
	2003	332,144,540	0.0121	2004	336,159,695	0.0126	2005	340,405,710	0.0715
	2005	340,405,710		2006	364,728,770		2007	366,953,620	
	2004	336,159,695	0.0126	2005	340,405,710	0.0715	2006	364,728,770	0.0061
	2006	364,728,770		2007	366,953,620		2008	366,657,090	
	2005	340,405,710	0.0715	2006	364,728,770	0.0061	2007	366,953,620	-0.0008
STEP 5: Sum of STEP 4 divided by 3			0.0321			0.0301			0.0256
STEP 6: Greater of 0 or STEP 5			0.0321			0.0301			0.0256
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2619			0.2619			0.2619

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 47 Lawrence
Unit: 5085 MITCHELL COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2619			0.2523			0.2459	
STEP 2:									
	2010	316,924,090	0.0381	2011	325,227,712	0.0262	2012	339,167,074	0.0429
	2009	305,281,267		2010	316,924,090		2011	325,227,712	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	366,953,620		2008	366,657,090		2009	305,281,267	
	2006	364,728,770	0.0061	2007	366,953,620	-0.0008	2008	366,657,090	-0.1674
	2008	366,657,090		2009	305,281,267		2010	316,924,090	
	2007	366,953,620	-0.0008	2008	366,657,090	-0.1674	2009	305,281,267	0.0381
	2009	305,281,267		2010	316,924,090		2011	325,227,712	
	2008	366,657,090	-0.1674	2009	305,281,267	0.0381	2010	316,924,090	0.0262
STEP 5: Sum of STEP 4 divided by 3			-0.0540			-0.0434			-0.0344
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0381			0.0262			0.0429
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2523			0.2459			0.2358

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 47 Lawrence
Unit: 5085 MITCHELL COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2358			0.2358			0.2347	
STEP 2:									
	2013	346,157,529	0.0206	2014	358,188,599	0.0348	2015	368,818,855	0.0297
	2012	339,167,074		2013	346,157,529		2014	358,188,599	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	316,924,090		2011	325,227,712		2012	339,167,074	
	2009	305,281,267	0.0381	2010	316,924,090	0.0262	2011	325,227,712	0.0429
	2011	325,227,712		2012	339,167,074		2013	346,157,529	
	2010	316,924,090	0.0262	2011	325,227,712	0.0429	2012	339,167,074	0.0206
	2012	339,167,074		2013	346,157,529		2014	358,188,599	
	2011	325,227,712	0.0429	2012	339,167,074	0.0206	2013	346,157,529	0.0348
STEP 5: Sum of STEP 4 divided by 3			0.0357			0.0299			0.0328
STEP 6: Greater of 0 or STEP 5			0.0357			0.0299			0.0328
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0049			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2358			0.2347			0.2347

Recalculated 2015 STEP 8:	0.2347
Original 2015 STEP 8:	0.2394
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2394**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5245 FRANKTON-LAPEL COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2332			0.2268			0.2137	
STEP 2:									
	2007	454,228,290	0.0281	2008	482,059,000	0.0613	2009	404,672,315	-0.1605
	2006	441,830,480		2007	454,228,290		2008	482,059,000	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	460,841,490		2005	456,270,793		2006	441,830,480	
	2003	460,224,363	0.0013	2004	460,841,490	-0.0099	2005	456,270,793	-0.0316
	2005	456,270,793		2006	441,830,480		2007	454,228,290	
	2004	460,841,490	-0.0099	2005	456,270,793	-0.0316	2006	441,830,480	0.0281
	2006	441,830,480		2007	454,228,290		2008	482,059,000	
	2005	456,270,793	-0.0316	2006	441,830,480	0.0281	2007	454,228,290	0.0613
STEP 5: Sum of STEP 4 divided by 3			-0.0134			-0.0045			0.0193
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0193
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0281			0.0613			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2268			0.2137			0.2137

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5245 FRANKTON-LAPEL COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2137			0.2090			0.2078	
STEP 2:									
	2010	413,821,755	0.0226	2011	416,306,274	0.0060	2012	437,859,573	0.0518
	2009	404,672,315		2010	413,821,755		2011	416,306,274	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	454,228,290		2008	482,059,000		2009	404,672,315	
	2006	441,830,480	0.0281	2007	454,228,290	0.0613	2008	482,059,000	-0.1605
	2008	482,059,000		2009	404,672,315		2010	413,821,755	
	2007	454,228,290	0.0613	2008	482,059,000	-0.1605	2009	404,672,315	0.0226
	2009	404,672,315		2010	413,821,755		2011	416,306,274	
	2008	482,059,000	-0.1605	2009	404,672,315	0.0226	2010	413,821,755	0.0060
STEP 5: Sum of STEP 4 divided by 3			-0.0237			-0.0255			-0.0440
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0226			0.0060			0.0518
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2090			0.2078			0.1976

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5245 FRANKTON-LAPEL COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1976			0.1976			0.1861	
STEP 2:									
	2013	439,857,227	0.0046	2014	476,154,645	0.0825	2015	485,846,116	0.0204
	2012	437,859,573		2013	439,857,227		2014	476,154,645	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	413,821,755		2011	416,306,274		2012	437,859,573	
	2009	404,672,315	0.0226	2010	413,821,755	0.0060	2011	416,306,274	0.0518
	2011	416,306,274		2012	437,859,573		2013	439,857,227	
	2010	413,821,755	0.0060	2011	416,306,274	0.0518	2012	437,859,573	0.0046
	2012	437,859,573		2013	439,857,227		2014	476,154,645	
	2011	416,306,274	0.0518	2012	437,859,573	0.0046	2013	439,857,227	0.0825
STEP 5: Sum of STEP 4 divided by 3			0.0268			0.0208			0.0463
STEP 6: Greater of 0 or STEP 5			0.0268			0.0208			0.0463
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0617			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1976			0.1861			0.1861

Recalculated 2015 STEP 8:	0.1861
Original 2015 STEP 8:	0.1798
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1861**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5255 SOUTH MADISON COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2072			0.1883			0.1686	
STEP 2:									
	2007	854,297,321	0.1217	2008	1,000,840,292	0.1715	2009	743,168,405	-0.2575
	2006	761,607,600		2007	854,297,321		2008	1,000,840,292	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	730,087,826		2005	747,711,096		2006	761,607,600	
	2003	714,571,811	0.0217	2004	730,087,826	0.0241	2005	747,711,096	0.0186
	2005	747,711,096		2006	761,607,600		2007	854,297,321	
	2004	730,087,826	0.0241	2005	747,711,096	0.0186	2006	761,607,600	0.1217
	2006	761,607,600		2007	854,297,321		2008	1,000,840,292	
	2005	747,711,096	0.0186	2006	761,607,600	0.1217	2007	854,297,321	0.1715
STEP 5: Sum of STEP 4 divided by 3			0.0215			0.0548			0.1039
STEP 6: Greater of 0 or STEP 5			0.0215			0.0548			0.1039
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1002			0.1167			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1883			0.1686			0.1686

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5255 SOUTH MADISON COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1686			0.1686			0.1686	
STEP 2:									
	2010	731,939,240	-0.0151	2011	705,526,568	-0.0361	2012	737,264,088	0.0450
	2009	743,168,405		2010	731,939,240		2011	705,526,568	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	854,297,321		2008	1,000,840,292		2009	743,168,405	
	2006	761,607,600	0.1217	2007	854,297,321	0.1715	2008	1,000,840,292	-0.2575
	2008	1,000,840,292		2009	743,168,405		2010	731,939,240	
	2007	854,297,321	0.1715	2008	1,000,840,292	-0.2575	2009	743,168,405	-0.0151
	2009	743,168,405		2010	731,939,240		2011	705,526,568	
	2008	1,000,840,292	-0.2575	2009	743,168,405	-0.0151	2010	731,939,240	-0.0361
STEP 5: Sum of STEP 4 divided by 3			0.0119			-0.0337			-0.1029
STEP 6: Greater of 0 or STEP 5			0.0119			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0450
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1686			0.1686			0.1613

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5255 SOUTH MADISON COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1613			0.1613			0.1507	
STEP 2:									
	2013	729,649,852	-0.0103	2014	780,814,972	0.0701	2015	785,892,945	0.0065
	2012	737,264,088		2013	729,649,852		2014	780,814,972	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	731,939,240		2011	705,526,568		2012	737,264,088	
	2009	743,168,405	-0.0151	2010	731,939,240	-0.0361	2011	705,526,568	0.0450
	2011	705,526,568		2012	737,264,088		2013	729,649,852	
	2010	731,939,240	-0.0361	2011	705,526,568	0.0450	2012	737,264,088	-0.0103
	2012	737,264,088		2013	729,649,852		2014	780,814,972	
	2011	705,526,568	0.0450	2012	737,264,088	-0.0103	2013	729,649,852	0.0701
STEP 5: Sum of STEP 4 divided by 3			-0.0021			-0.0005			0.0349
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0349
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0701			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1613			0.1507			0.1507

Recalculated 2015 STEP 8:	0.1507
Original 2015 STEP 8:	0.1508
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1508**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5265 ALEXANDRIA COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2313			0.2215			0.2159	
STEP 2:									
	2007	287,949,847	0.0442	2008	295,415,275	0.0259	2009	287,959,470	-0.0252
	2006	275,765,330		2007	287,949,847		2008	295,415,275	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	292,060,900		2005	286,098,374		2006	275,765,330	
	2003	301,596,164	-0.0316	2004	292,060,900	-0.0204	2005	286,098,374	-0.0361
	2005	286,098,374		2006	275,765,330		2007	287,949,847	
	2004	292,060,900	-0.0204	2005	286,098,374	-0.0361	2006	275,765,330	0.0442
	2006	275,765,330		2007	287,949,847		2008	295,415,275	
	2005	286,098,374	-0.0361	2006	275,765,330	0.0442	2007	287,949,847	0.0259
STEP 5: Sum of STEP 4 divided by 3			-0.0294			-0.0041			0.0113
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0113
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0442			0.0259			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2215			0.2159			0.2159

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5265 ALEXANDRIA COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2159			0.2159			0.2091	
STEP 2:									
	2010	286,689,075	-0.0044	2011	295,949,019	0.0323	2012	308,838,827	0.0436
	2009	287,959,470		2010	286,689,075		2011	295,949,019	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	287,949,847		2008	295,415,275		2009	287,959,470	
	2006	275,765,330	0.0442	2007	287,949,847	0.0259	2008	295,415,275	-0.0252
	2008	295,415,275		2009	287,959,470		2010	286,689,075	
	2007	287,949,847	0.0259	2008	295,415,275	-0.0252	2009	287,959,470	-0.0044
	2009	287,959,470		2010	286,689,075		2011	295,949,019	
	2008	295,415,275	-0.0252	2009	287,959,470	-0.0044	2010	286,689,075	0.0323
STEP 5: Sum of STEP 4 divided by 3			0.0150			-0.0012			0.0009
STEP 6: Greater of 0 or STEP 5			0.0150			0.0000			0.0009
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0323			0.0427
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2159			0.2091			0.2005

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5265 ALEXANDRIA COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2005			0.2005			0.1961	
STEP 2:									
	2013	308,828,974	0.0000	2014	323,608,974	0.0479	2015	314,132,784	-0.0293
	2012	308,838,827		2013	308,828,974		2014	323,608,974	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	286,689,075		2011	295,949,019		2012	308,838,827	
	2009	287,959,470	-0.0044	2010	286,689,075	0.0323	2011	295,949,019	0.0436
	2011	295,949,019		2012	308,838,827		2013	308,828,974	
	2010	286,689,075	0.0323	2011	295,949,019	0.0436	2012	308,838,827	0.0000
	2012	308,838,827		2013	308,828,974		2014	323,608,974	
	2011	295,949,019	0.0436	2012	308,838,827	0.0000	2013	308,828,974	0.0479
STEP 5: Sum of STEP 4 divided by 3			0.0238			0.0253			0.0305
STEP 6: Greater of 0 or STEP 5			0.0238			0.0253			0.0305
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0226			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2005			0.1961			0.1961

Recalculated 2015 STEP 8:	0.1961
Original 2015 STEP 8:	0.1917
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1961**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5275 ANDERSON COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2599			0.2599			0.2599	
STEP 2:									
	2007	2,071,844,748	-0.0077	2008	2,006,493,390	-0.0315	2009	1,580,174,505	-0.2125
	2006	2,087,892,055		2007	2,071,844,748		2008	2,006,493,390	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,168,491,476		2005	2,139,457,244		2006	2,087,892,055	
	2003	2,244,790,925	-0.0340	2004	2,168,491,476	-0.0134	2005	2,139,457,244	-0.0241
	2005	2,139,457,244		2006	2,087,892,055		2007	2,071,844,748	
	2004	2,168,491,476	-0.0134	2005	2,139,457,244	-0.0241	2006	2,087,892,055	-0.0077
	2006	2,087,892,055		2007	2,071,844,748		2008	2,006,493,390	
	2005	2,139,457,244	-0.0241	2006	2,087,892,055	-0.0077	2007	2,071,844,748	-0.0315
STEP 5: Sum of STEP 4 divided by 3			-0.0238			-0.0151			-0.0211
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2599			0.2599			0.2599

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5275 ANDERSON COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2599			0.2599			0.2599	
STEP 2:									
	2010	1,455,397,655	-0.0790	2011	1,437,723,917	-0.0121	2012	1,476,368,488	0.0269
	2009	1,580,174,505		2010	1,455,397,655		2011	1,437,723,917	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,071,844,748		2008	2,006,493,390		2009	1,580,174,505	
	2006	2,087,892,055	-0.0077	2007	2,071,844,748	-0.0315	2008	2,006,493,390	-0.2125
	2008	2,006,493,390		2009	1,580,174,505		2010	1,455,397,655	
	2007	2,071,844,748	-0.0315	2008	2,006,493,390	-0.2125	2009	1,580,174,505	-0.0790
	2009	1,580,174,505		2010	1,455,397,655		2011	1,437,723,917	
	2008	2,006,493,390	-0.2125	2009	1,580,174,505	-0.0790	2010	1,455,397,655	-0.0121
STEP 5: Sum of STEP 4 divided by 3			-0.0839			-0.1077			-0.1012
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0269
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2599			0.2599			0.2531

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5275 ANDERSON COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2531			0.2513			0.2323	
STEP 2:									
	2013	1,486,692,745	0.0070	2014	1,619,078,201	0.0890	2015	1,516,997,554	-0.0630
	2012	1,476,368,488		2013	1,486,692,745		2014	1,619,078,201	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,455,397,655		2011	1,437,723,917		2012	1,476,368,488	
	2009	1,580,174,505	-0.0790	2010	1,455,397,655	-0.0121	2011	1,437,723,917	0.0269
	2011	1,437,723,917		2012	1,476,368,488		2013	1,486,692,745	
	2010	1,455,397,655	-0.0121	2011	1,437,723,917	0.0269	2012	1,476,368,488	0.0070
	2012	1,476,368,488		2013	1,486,692,745		2014	1,619,078,201	
	2011	1,437,723,917	0.0269	2012	1,476,368,488	0.0070	2013	1,486,692,745	0.0890
STEP 5: Sum of STEP 4 divided by 3			-0.0214			0.0073			0.0410
STEP 6: Greater of 0 or STEP 5			0.0000			0.0073			0.0410
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0070			0.0817			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2513			0.2323			0.2323

Recalculated 2015 STEP 8:	0.2323
Original 2015 STEP 8:	0.2230
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2323**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5280 ELWOOD COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2333			0.2066			0.2066	
STEP 2:									
	2007	287,020,253	0.1290	2008	285,696,246	-0.0046	2009	240,612,570	-0.1578
	2006	254,215,665		2007	287,020,253		2008	285,696,246	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	302,561,637		2005	302,919,791		2006	254,215,665	
	2003	326,610,020	-0.0736	2004	302,561,637	0.0012	2005	302,919,791	-0.1608
	2005	302,919,791		2006	254,215,665		2007	287,020,253	
	2004	302,561,637	0.0012	2005	302,919,791	-0.1608	2006	254,215,665	0.1290
	2006	254,215,665		2007	287,020,253		2008	285,696,246	
	2005	302,919,791	-0.1608	2006	254,215,665	0.1290	2007	287,020,253	-0.0046
STEP 5: Sum of STEP 4 divided by 3			-0.0777			-0.0102			-0.0121
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1290			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2066			0.2066			0.2066

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5280 ELWOOD COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2066			0.2066			0.1937	
STEP 2:									
	2010	219,728,551	-0.0868	2011	234,379,221	0.0667	2012	239,919,294	0.0236
	2009	240,612,570		2010	219,728,551		2011	234,379,221	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	287,020,253		2008	285,696,246		2009	240,612,570	
	2006	254,215,665	0.1290	2007	287,020,253	-0.0046	2008	285,696,246	-0.1578
	2008	285,696,246		2009	240,612,570		2010	219,728,551	
	2007	287,020,253	-0.0046	2008	285,696,246	-0.1578	2009	240,612,570	-0.0868
	2009	240,612,570		2010	219,728,551		2011	234,379,221	
	2008	285,696,246	-0.1578	2009	240,612,570	-0.0868	2010	219,728,551	0.0667
STEP 5: Sum of STEP 4 divided by 3			-0.0111			-0.0831			-0.0593
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0667			0.0236
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2066			0.1937			0.1892

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 48 Madison
Unit: 5280 ELWOOD COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1892			0.1892			0.1759	
STEP 2:									
	2013	231,882,119	-0.0335	2014	253,820,008	0.0946	2015	248,208,212	-0.0221
	2012	239,919,294		2013	231,882,119		2014	253,820,008	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	219,728,551		2011	234,379,221		2012	239,919,294	
	2009	240,612,570	-0.0868	2010	219,728,551	0.0667	2011	234,379,221	0.0236
	2011	234,379,221		2012	239,919,294		2013	231,882,119	
	2010	219,728,551	0.0667	2011	234,379,221	0.0236	2012	239,919,294	-0.0335
	2012	239,919,294		2013	231,882,119		2014	253,820,008	
	2011	234,379,221	0.0236	2012	239,919,294	-0.0335	2013	231,882,119	0.0946
STEP 5: Sum of STEP 4 divided by 3			0.0012			0.0189			0.0282
STEP 6: Greater of 0 or STEP 5			0.0012			0.0189			0.0282
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0757			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1892			0.1759			0.1759

Recalculated 2015 STEP 8:	0.1759
Original 2015 STEP 8:	0.1618
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1759**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5300 M.S.D. DECATUR TOWNSHIP SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2665			0.2482			0.2482	
STEP 2:									
	2007	1,120,135,316	0.0739	2008	1,007,787,588	-0.1003	2009	1,011,489,417	0.0037
	2006	1,043,102,090		2007	1,120,135,316		2008	1,007,787,588	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,056,218,530		2005	1,011,360,435		2006	1,043,102,090	
	2003	1,092,422,360	-0.0331	2004	1,056,218,530	-0.0425	2005	1,011,360,435	0.0314
	2005	1,011,360,435		2006	1,043,102,090		2007	1,120,135,316	
	2004	1,056,218,530	-0.0425	2005	1,011,360,435	0.0314	2006	1,043,102,090	0.0739
	2006	1,043,102,090		2007	1,120,135,316		2008	1,007,787,588	
	2005	1,011,360,435	0.0314	2006	1,043,102,090	0.0739	2007	1,120,135,316	-0.1003
STEP 5: Sum of STEP 4 divided by 3			-0.0147			0.0209			0.0017
STEP 6: Greater of 0 or STEP 5			0.0000			0.0209			0.0017
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0739			0.0000			0.0020
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2482			0.2482			0.2477

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion

Unit: 5300 M.S.D. DECATUR TOWNSHIP SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2477			0.2297			0.2297	
STEP 2:									
	2010	1,090,842,970	0.0785	2011	1,060,661,869	-0.0277	2012	1,097,969,179	0.0352
	2009	1,011,489,417		2010	1,090,842,970		2011	1,060,661,869	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,120,135,316		2008	1,007,787,588		2009	1,011,489,417	
	2006	1,043,102,090	0.0739	2007	1,120,135,316	-0.1003	2008	1,007,787,588	0.0037
	2008	1,007,787,588		2009	1,011,489,417		2010	1,090,842,970	
	2007	1,120,135,316	-0.1003	2008	1,007,787,588	0.0037	2009	1,011,489,417	0.0785
	2009	1,011,489,417		2010	1,090,842,970		2011	1,060,661,869	
	2008	1,007,787,588	0.0037	2009	1,011,489,417	0.0785	2010	1,090,842,970	-0.0277
STEP 5: Sum of STEP 4 divided by 3			-0.0076			-0.0060			0.0182
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0182
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0785			0.0000			0.0170
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2297			0.2297			0.2259

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5300 M.S.D. DECATUR TOWNSHIP SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2259			0.2259			0.2192	
STEP 2:									
	2013	1,066,547,861	-0.0286	2014	1,099,099,913	0.0305	2015	1,183,640,012	0.0769
	2012	1,097,969,179		2013	1,066,547,861		2014	1,099,099,913	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,090,842,970		2011	1,060,661,869		2012	1,097,969,179	
	2009	1,011,489,417	0.0785	2010	1,090,842,970	-0.0277	2011	1,060,661,869	0.0352
	2011	1,060,661,869		2012	1,097,969,179		2013	1,066,547,861	
	2010	1,090,842,970	-0.0277	2011	1,060,661,869	0.0352	2012	1,097,969,179	-0.0286
	2012	1,097,969,179		2013	1,066,547,861		2014	1,099,099,913	
	2011	1,060,661,869	0.0352	2012	1,097,969,179	-0.0286	2013	1,066,547,861	0.0305
STEP 5: Sum of STEP 4 divided by 3			0.0287			-0.0070			0.0124
STEP 6: Greater of 0 or STEP 5			0.0287			0.0000			0.0124
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0305			0.0645
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2259			0.2192			0.2059

Recalculated 2015 STEP 8:	0.2059
Original 2015 STEP 8:	0.2172
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2172**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5310 FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2475			0.2275			0.2275	
STEP 2:									
	2007	2,246,989,435	0.1578	2008	2,245,596,999	-0.0006	2009	1,774,518,623	-0.2098
	2006	1,940,779,160		2007	2,246,989,435		2008	2,245,596,999	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,667,453,930		2005	1,826,418,750		2006	1,940,779,160	
	2003	1,586,141,040	0.0513	2004	1,667,453,930	0.0953	2005	1,826,418,750	0.0626
	2005	1,826,418,750		2006	1,940,779,160		2007	2,246,989,435	
	2004	1,667,453,930	0.0953	2005	1,826,418,750	0.0626	2006	1,940,779,160	0.1578
	2006	1,940,779,160		2007	2,246,989,435		2008	2,245,596,999	
	2005	1,826,418,750	0.0626	2006	1,940,779,160	0.1578	2007	2,246,989,435	-0.0006
STEP 5: Sum of STEP 4 divided by 3			0.0697			0.1052			0.0733
STEP 6: Greater of 0 or STEP 5			0.0697			0.1052			0.0733
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0881			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2275			0.2275			0.2275

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5310 FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2275			0.2275			0.2275	
STEP 2:									
	2010	1,715,166,186	-0.0334	2011	1,712,401,682	-0.0016	2012	1,712,518,820	0.0001
	2009	1,774,518,623		2010	1,715,166,186		2011	1,712,401,682	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,246,989,435		2008	2,245,596,999		2009	1,774,518,623	
	2006	1,940,779,160	0.1578	2007	2,246,989,435	-0.0006	2008	2,245,596,999	-0.2098
	2008	2,245,596,999		2009	1,774,518,623		2010	1,715,166,186	
	2007	2,246,989,435	-0.0006	2008	2,245,596,999	-0.2098	2009	1,774,518,623	-0.0334
	2009	1,774,518,623		2010	1,715,166,186		2011	1,712,401,682	
	2008	2,245,596,999	-0.2098	2009	1,774,518,623	-0.0334	2010	1,715,166,186	-0.0016
STEP 5: Sum of STEP 4 divided by 3			-0.0175			-0.0813			-0.0816
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0001
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2275			0.2275			0.2275

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5310 FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2275			0.2275			0.2185	
STEP 2:									
	2013	1,700,703,751	-0.0069	2014	1,770,608,183	0.0411	2015	1,965,930,380	0.1103
	2012	1,712,518,820		2013	1,700,703,751		2014	1,770,608,183	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,715,166,186		2011	1,712,401,682		2012	1,712,518,820	
	2009	1,774,518,623	-0.0334	2010	1,715,166,186	-0.0016	2011	1,712,401,682	0.0001
	2011	1,712,401,682		2012	1,712,518,820		2013	1,700,703,751	
	2010	1,715,166,186	-0.0016	2011	1,712,401,682	0.0001	2012	1,712,518,820	-0.0069
	2012	1,712,518,820		2013	1,700,703,751		2014	1,770,608,183	
	2011	1,712,401,682	0.0001	2012	1,712,518,820	-0.0069	2013	1,700,703,751	0.0411
STEP 5: Sum of STEP 4 divided by 3			-0.0116			-0.0028			0.0114
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0114
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0411			0.0989
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2275			0.2185			0.1988

Recalculated 2015 STEP 8:	0.1988
Original 2015 STEP 8:	0.2030
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2030**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion

Unit: 5330 M.S.D. LAWRENCE TOWNSHIP SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2752			0.2363			0.2363	
STEP 2:									
	2007	6,031,823,537	0.1871	2008	5,953,459,035	-0.0130	2009	4,744,925,217	-0.2030
	2006	5,081,074,596		2007	6,031,823,537		2008	5,953,459,035	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	4,899,386,960		2005	4,982,173,227		2006	5,081,074,596	
	2003	4,753,984,315	0.0306	2004	4,899,386,960	0.0169	2005	4,982,173,227	0.0199
	2005	4,982,173,227		2006	5,081,074,596		2007	6,031,823,537	
	2004	4,899,386,960	0.0169	2005	4,982,173,227	0.0199	2006	5,081,074,596	0.1871
	2006	5,081,074,596		2007	6,031,823,537		2008	5,953,459,035	
	2005	4,982,173,227	0.0199	2006	5,081,074,596	0.1871	2007	6,031,823,537	-0.0130
STEP 5: Sum of STEP 4 divided by 3			0.0225			0.0746			0.0647
STEP 6: Greater of 0 or STEP 5			0.0225			0.0746			0.0647
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1646			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2363			0.2363			0.2363

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5330 M.S.D. LAWRENCE TOWNSHIP SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2363			0.2363			0.2363	
STEP 2:									
	2010	4,575,594,756	-0.0357	2011	4,451,326,515	-0.0272	2012	4,276,020,820	-0.0394
	2009	4,744,925,217		2010	4,575,594,756		2011	4,451,326,515	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	6,031,823,537		2008	5,953,459,035		2009	4,744,925,217	
	2006	5,081,074,596	0.1871	2007	6,031,823,537	-0.0130	2008	5,953,459,035	-0.2030
	2008	5,953,459,035		2009	4,744,925,217		2010	4,575,594,756	
	2007	6,031,823,537	-0.0130	2008	5,953,459,035	-0.2030	2009	4,744,925,217	-0.0357
	2009	4,744,925,217		2010	4,575,594,756		2011	4,451,326,515	
	2008	5,953,459,035	-0.2030	2009	4,744,925,217	-0.0357	2010	4,575,594,756	-0.0272
STEP 5: Sum of STEP 4 divided by 3			-0.0096			-0.0839			-0.0886
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2363			0.2363			0.2363

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5330 M.S.D. LAWRENCE TOWNSHIP SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2363			0.2290			0.2290	
STEP 2:									
	2013	4,412,149,455	0.0318	2014	4,340,285,189	-0.0163	2015	4,588,720,157	0.0572
	2012	4,276,020,820		2013	4,412,149,455		2014	4,340,285,189	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	4,575,594,756		2011	4,451,326,515		2012	4,276,020,820	
	2009	4,744,925,217	-0.0357	2010	4,575,594,756	-0.0272	2011	4,451,326,515	-0.0394
	2011	4,451,326,515		2012	4,276,020,820		2013	4,412,149,455	
	2010	4,575,594,756	-0.0272	2011	4,451,326,515	-0.0394	2012	4,276,020,820	0.0318
	2012	4,276,020,820		2013	4,412,149,455		2014	4,340,285,189	
	2011	4,451,326,515	-0.0394	2012	4,276,020,820	0.0318	2013	4,412,149,455	-0.0163
STEP 5: Sum of STEP 4 divided by 3			-0.0341			-0.0116			-0.0080
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0318			0.0000			0.0572
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2290			0.2290			0.2166

Recalculated 2015 STEP 8:	0.2166
Original 2015 STEP 8:	0.2252
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2252**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5340 M.S.D. PERRY TOWNSHIP SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2685			0.2480			0.2480	
STEP 2:									
	2007	3,964,733,034	0.1127	2008	3,907,296,285	-0.0145	2009	3,329,866,456	-0.1478
	2006	3,563,097,100		2007	3,964,733,034		2008	3,907,296,285	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	3,443,986,110		2005	3,501,645,620		2006	3,563,097,100	
	2003	3,262,495,450	0.0556	2004	3,443,986,110	0.0167	2005	3,501,645,620	0.0175
	2005	3,501,645,620		2006	3,563,097,100		2007	3,964,733,034	
	2004	3,443,986,110	0.0167	2005	3,501,645,620	0.0175	2006	3,563,097,100	0.1127
	2006	3,563,097,100		2007	3,964,733,034		2008	3,907,296,285	
	2005	3,501,645,620	0.0175	2006	3,563,097,100	0.1127	2007	3,964,733,034	-0.0145
STEP 5: Sum of STEP 4 divided by 3			0.0299			0.0490			0.0386
STEP 6: Greater of 0 or STEP 5			0.0299			0.0490			0.0386
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0828			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2480			0.2480			0.2480

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion

Unit: 5340 M.S.D. PERRY TOWNSHIP SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2480			0.2480			0.2480	
STEP 2:									
	2010	3,238,672,586	-0.0274	2011	3,094,157,511	-0.0446	2012	3,039,042,133	-0.0178
	2009	3,329,866,456		2010	3,238,672,586		2011	3,094,157,511	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	3,964,733,034		2008	3,907,296,285		2009	3,329,866,456	
	2006	3,563,097,100	0.1127	2007	3,964,733,034	-0.0145	2008	3,907,296,285	-0.1478
	2008	3,907,296,285		2009	3,329,866,456		2010	3,238,672,586	
	2007	3,964,733,034	-0.0145	2008	3,907,296,285	-0.1478	2009	3,329,866,456	-0.0274
	2009	3,329,866,456		2010	3,238,672,586		2011	3,094,157,511	
	2008	3,907,296,285	-0.1478	2009	3,329,866,456	-0.0274	2010	3,238,672,586	-0.0446
STEP 5: Sum of STEP 4 divided by 3			-0.0165			-0.0632			-0.0733
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2480			0.2480			0.2480

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5340 M.S.D. PERRY TOWNSHIP SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2480			0.2480			0.2446	
STEP 2:									
	2013	2,891,654,042	-0.0485	2014	2,932,137,170	0.0140	2015	3,180,669,493	0.0848
	2012	3,039,042,133		2013	2,891,654,042		2014	2,932,137,170	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	3,238,672,586		2011	3,094,157,511		2012	3,039,042,133	
	2009	3,329,866,456	-0.0274	2010	3,238,672,586	-0.0446	2011	3,094,157,511	-0.0178
	2011	3,094,157,511		2012	3,039,042,133		2013	2,891,654,042	
	2010	3,238,672,586	-0.0446	2011	3,094,157,511	-0.0178	2012	3,039,042,133	-0.0485
	2012	3,039,042,133		2013	2,891,654,042		2014	2,932,137,170	
	2011	3,094,157,511	-0.0178	2012	3,039,042,133	-0.0485	2013	2,891,654,042	0.0140
STEP 5: Sum of STEP 4 divided by 3			-0.0299			-0.0370			-0.0174
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0140			0.0848
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2480			0.2446			0.2255

Recalculated 2015 STEP 8:	0.2255
Original 2015 STEP 8:	0.2356
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2356**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion

Unit: 5350 M.S.D. PIKE TOWNSHIP SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3005			0.2830			0.2830	
STEP 2:									
	2007	5,690,656,858	0.0798	2008	5,547,935,716	-0.0251	2009	4,776,182,720	-0.1391
	2006	5,270,160,145		2007	5,690,656,858		2008	5,547,935,716	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	5,102,836,120		2005	5,044,193,379		2006	5,270,160,145	
	2003	5,001,700,290	0.0202	2004	5,102,836,120	-0.0115	2005	5,044,193,379	0.0448
	2005	5,044,193,379		2006	5,270,160,145		2007	5,690,656,858	
	2004	5,102,836,120	-0.0115	2005	5,044,193,379	0.0448	2006	5,270,160,145	0.0798
	2006	5,270,160,145		2007	5,690,656,858		2008	5,547,935,716	
	2005	5,044,193,379	0.0448	2006	5,270,160,145	0.0798	2007	5,690,656,858	-0.0251
STEP 5: Sum of STEP 4 divided by 3			0.0178			0.0377			0.0332
STEP 6: Greater of 0 or STEP 5			0.0178			0.0377			0.0332
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0620			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2830			0.2830			0.2830

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5350 M.S.D. PIKE TOWNSHIP SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2830			0.2830			0.2830	
STEP 2:									
	2010	4,709,041,985	-0.0141	2011	4,602,934,288	-0.0225	2012	4,165,960,996	-0.0949
	2009	4,776,182,720		2010	4,709,041,985		2011	4,602,934,288	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	5,690,656,858		2008	5,547,935,716		2009	4,776,182,720	
	2006	5,270,160,145	0.0798	2007	5,690,656,858	-0.0251	2008	5,547,935,716	-0.1391
	2008	5,547,935,716		2009	4,776,182,720		2010	4,709,041,985	
	2007	5,690,656,858	-0.0251	2008	5,547,935,716	-0.1391	2009	4,776,182,720	-0.0141
	2009	4,776,182,720		2010	4,709,041,985		2011	4,602,934,288	
	2008	5,547,935,716	-0.1391	2009	4,776,182,720	-0.0141	2010	4,709,041,985	-0.0225
STEP 5: Sum of STEP 4 divided by 3			-0.0281			-0.0594			-0.0586
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2830			0.2830			0.2830

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5350 M.S.D. PIKE TOWNSHIP SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2830			0.2830			0.2830	
STEP 2:									
	2013	4,032,841,197	-0.0320	2014	4,028,870,475	-0.0010	2015	4,285,886,321	0.0638
	2012	4,165,960,996		2013	4,032,841,197		2014	4,028,870,475	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	4,709,041,985		2011	4,602,934,288		2012	4,165,960,996	
	2009	4,776,182,720	-0.0141	2010	4,709,041,985	-0.0225	2011	4,602,934,288	-0.0949
	2011	4,602,934,288		2012	4,165,960,996		2013	4,032,841,197	
	2010	4,709,041,985	-0.0225	2011	4,602,934,288	-0.0949	2012	4,165,960,996	-0.0320
	2012	4,165,960,996		2013	4,032,841,197		2014	4,028,870,475	
	2011	4,602,934,288	-0.0949	2012	4,165,960,996	-0.0320	2013	4,032,841,197	-0.0010
STEP 5: Sum of STEP 4 divided by 3			-0.0438			-0.0498			-0.0426
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0638
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2830			0.2830			0.2660

Recalculated 2015 STEP 8:	0.2660
Original 2015 STEP 8:	0.2914
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2914**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5360 M.S.D. WARREN TOWNSHIP SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3326			0.3326			0.3326	
STEP 2:									
	2007	3,052,907,764	-0.0493	2008	3,016,018,670	-0.0121	2009	2,547,862,241	-0.1552
	2006	3,211,054,950		2007	3,052,907,764		2008	3,016,018,670	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	3,089,853,710		2005	3,084,239,185		2006	3,211,054,950	
	2003	3,084,991,485	0.0016	2004	3,089,853,710	-0.0018	2005	3,084,239,185	0.0411
	2005	3,084,239,185		2006	3,211,054,950		2007	3,052,907,764	
	2004	3,089,853,710	-0.0018	2005	3,084,239,185	0.0411	2006	3,211,054,950	-0.0493
	2006	3,211,054,950		2007	3,052,907,764		2008	3,016,018,670	
	2005	3,084,239,185	0.0411	2006	3,211,054,950	-0.0493	2007	3,052,907,764	-0.0121
STEP 5: Sum of STEP 4 divided by 3			0.0136			-0.0033			-0.0068
STEP 6: Greater of 0 or STEP 5			0.0136			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3326			0.3326			0.3326

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5360 M.S.D. WARREN TOWNSHIP SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.3326			0.3326			0.3326	
STEP 2:									
	2010	2,497,386,329	-0.0198	2011	2,391,616,006	-0.0424	2012	2,293,353,406	-0.0411
	2009	2,547,862,241		2010	2,497,386,329		2011	2,391,616,006	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	3,052,907,764		2008	3,016,018,670		2009	2,547,862,241	
	2006	3,211,054,950	-0.0493	2007	3,052,907,764	-0.0121	2008	3,016,018,670	-0.1552
	2008	3,016,018,670		2009	2,547,862,241		2010	2,497,386,329	
	2007	3,052,907,764	-0.0121	2008	3,016,018,670	-0.1552	2009	2,547,862,241	-0.0198
	2009	2,547,862,241		2010	2,497,386,329		2011	2,391,616,006	
	2008	3,016,018,670	-0.1552	2009	2,547,862,241	-0.0198	2010	2,497,386,329	-0.0424
STEP 5: Sum of STEP 4 divided by 3			-0.0722			-0.0624			-0.0725
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3326			0.3326			0.3326

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5360 M.S.D. WARREN TOWNSHIP SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.3326			0.3326			0.3326	
STEP 2:									
	2013	2,155,411,716	-0.0601	2014	2,098,865,938	-0.0262	2015	2,363,657,244	0.1262
	2012	2,293,353,406		2013	2,155,411,716		2014	2,098,865,938	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,497,386,329		2011	2,391,616,006		2012	2,293,353,406	
	2009	2,547,862,241	-0.0198	2010	2,497,386,329	-0.0424	2011	2,391,616,006	-0.0411
	2011	2,391,616,006		2012	2,293,353,406		2013	2,155,411,716	
	2010	2,497,386,329	-0.0424	2011	2,391,616,006	-0.0411	2012	2,293,353,406	-0.0601
	2012	2,293,353,406		2013	2,155,411,716		2014	2,098,865,938	
	2011	2,391,616,006	-0.0411	2012	2,293,353,406	-0.0601	2013	2,155,411,716	-0.0262
STEP 5: Sum of STEP 4 divided by 3			-0.0344			-0.0479			-0.0425
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.1262
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3326			0.3326			0.2953

Recalculated 2015 STEP 8:	0.2953
Original 2015 STEP 8:	0.3118
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.3118**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5370 M.S.D. WASHINGTON TOWNSHIP SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2608			0.2195			0.2195	
STEP 2:									
	2007	6,773,497,436	0.2186	2008	6,763,679,942	-0.0014	2009	5,491,106,301	-0.1881
	2006	5,558,349,400		2007	6,773,497,436		2008	6,763,679,942	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	5,382,473,460		2005	5,326,562,170		2006	5,558,349,400	
	2003	5,083,055,255	0.0589	2004	5,382,473,460	-0.0104	2005	5,326,562,170	0.0435
	2005	5,326,562,170		2006	5,558,349,400		2007	6,773,497,436	
	2004	5,382,473,460	-0.0104	2005	5,326,562,170	0.0435	2006	5,558,349,400	0.2186
	2006	5,558,349,400		2007	6,773,497,436		2008	6,763,679,942	
	2005	5,326,562,170	0.0435	2006	5,558,349,400	0.2186	2007	6,773,497,436	-0.0014
STEP 5: Sum of STEP 4 divided by 3			0.0307			0.0839			0.0869
STEP 6: Greater of 0 or STEP 5			0.0307			0.0839			0.0869
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1879			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2195			0.2195			0.2195

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5370 M.S.D. WASHINGTON TOWNSHIP SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2195			0.2195			0.2195	
STEP 2:									
	2010	5,530,854,782	0.0072	2011	4,951,084,077	-0.1048	2012	4,883,674,926	-0.0136
	2009	5,491,106,301		2010	5,530,854,782		2011	4,951,084,077	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	6,773,497,436		2008	6,763,679,942		2009	5,491,106,301	
	2006	5,558,349,400	0.2186	2007	6,773,497,436	-0.0014	2008	6,763,679,942	-0.1881
	2008	6,763,679,942		2009	5,491,106,301		2010	5,530,854,782	
	2007	6,773,497,436	-0.0014	2008	6,763,679,942	-0.1881	2009	5,491,106,301	0.0072
	2009	5,491,106,301		2010	5,530,854,782		2011	4,951,084,077	
	2008	6,763,679,942	-0.1881	2009	5,491,106,301	0.0072	2010	5,530,854,782	-0.1048
STEP 5: Sum of STEP 4 divided by 3			0.0097			-0.0608			-0.0952
STEP 6: Greater of 0 or STEP 5			0.0097			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2195			0.2195			0.2195

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5370 M.S.D. WASHINGTON TOWNSHIP SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2195			0.2195			0.2195	
STEP 2:									
	2013	4,840,715,689	-0.0088	2014	4,841,500,050	0.0002	2015	5,317,064,412	0.0982
	2012	4,883,674,926		2013	4,840,715,689		2014	4,841,500,050	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	5,530,854,782		2011	4,951,084,077		2012	4,883,674,926	
	2009	5,491,106,301	0.0072	2010	5,530,854,782	-0.1048	2011	4,951,084,077	-0.0136
	2011	4,951,084,077		2012	4,883,674,926		2013	4,840,715,689	
	2010	5,530,854,782	-0.1048	2011	4,951,084,077	-0.0136	2012	4,883,674,926	-0.0088
	2012	4,883,674,926		2013	4,840,715,689		2014	4,841,500,050	
	2011	4,951,084,077	-0.0136	2012	4,883,674,926	-0.0088	2013	4,840,715,689	0.0002
STEP 5: Sum of STEP 4 divided by 3			-0.0371			-0.0424			-0.0074
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0002			0.0982
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2195			0.2195			0.1999

Recalculated 2015 STEP 8:	0.1999
Original 2015 STEP 8:	0.2044
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2044**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5375 M.S.D. WAYNE TOWNSHIP SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3155			0.3069			0.3069	
STEP 2:									
	2007	3,314,233,265	0.0281	2008	3,134,706,267	-0.0542	2009	2,693,507,944	-0.1407
	2006	3,223,719,236		2007	3,314,233,265		2008	3,134,706,267	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	3,292,061,730		2005	3,257,476,430		2006	3,223,719,236	
	2003	3,289,836,185	0.0007	2004	3,292,061,730	-0.0105	2005	3,257,476,430	-0.0104
	2005	3,257,476,430		2006	3,223,719,236		2007	3,314,233,265	
	2004	3,292,061,730	-0.0105	2005	3,257,476,430	-0.0104	2006	3,223,719,236	0.0281
	2006	3,223,719,236		2007	3,314,233,265		2008	3,134,706,267	
	2005	3,257,476,430	-0.0104	2006	3,223,719,236	0.0281	2007	3,314,233,265	-0.0542
STEP 5: Sum of STEP 4 divided by 3			-0.0067			0.0024			-0.0122
STEP 6: Greater of 0 or STEP 5			0.0000			0.0024			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0281			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3069			0.3069			0.3069

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5375 M.S.D. WAYNE TOWNSHIP SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3069			0.3069			0.3069	
STEP 2:									
	2010	2,656,029,359	-0.0139	2011	2,546,543,300	-0.0412	2012	2,481,019,657	-0.0257
	2009	2,693,507,944		2010	2,656,029,359		2011	2,546,543,300	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	3,314,233,265		2008	3,134,706,267		2009	2,693,507,944	
	2006	3,223,719,236	0.0281	2007	3,314,233,265	-0.0542	2008	3,134,706,267	-0.1407
	2008	3,134,706,267		2009	2,693,507,944		2010	2,656,029,359	
	2007	3,314,233,265	-0.0542	2008	3,134,706,267	-0.1407	2009	2,693,507,944	-0.0139
	2009	2,693,507,944		2010	2,656,029,359		2011	2,546,543,300	
	2008	3,134,706,267	-0.1407	2009	2,693,507,944	-0.0139	2010	2,656,029,359	-0.0412
STEP 5: Sum of STEP 4 divided by 3			-0.0556			-0.0696			-0.0653
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3069			0.3069			0.3069

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5375 M.S.D. WAYNE TOWNSHIP SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.3069			0.3069			0.3069	
STEP 2:									
	2013	2,263,119,666	-0.0878	2014	2,259,286,354	-0.0017	2015	2,491,288,087	0.1027
	2012	2,481,019,657		2013	2,263,119,666		2014	2,259,286,354	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,656,029,359		2011	2,546,543,300		2012	2,481,019,657	
	2009	2,693,507,944	-0.0139	2010	2,656,029,359	-0.0412	2011	2,546,543,300	-0.0257
	2011	2,546,543,300		2012	2,481,019,657		2013	2,263,119,666	
	2010	2,656,029,359	-0.0412	2011	2,546,543,300	-0.0257	2012	2,481,019,657	-0.0878
	2012	2,481,019,657		2013	2,263,119,666		2014	2,259,286,354	
	2011	2,546,543,300	-0.0257	2012	2,481,019,657	-0.0878	2013	2,263,119,666	-0.0017
STEP 5: Sum of STEP 4 divided by 3			-0.0269			-0.0516			-0.0384
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.1027
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3069			0.3069			0.2783

Recalculated 2015 STEP 8:	0.2783
Original 2015 STEP 8:	0.2769
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2783**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5380 BEECH GROVE CITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2996			0.2736			0.2736	
STEP 2:									
	2007	521,035,285	0.1148	2008	492,257,280	-0.0552	2009	404,703,441	-0.1779
	2006	467,400,225		2007	521,035,285		2008	492,257,280	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	473,962,810		2005	468,647,410		2006	467,400,225	
	2003	441,544,770	0.0734	2004	473,962,810	-0.0112	2005	468,647,410	-0.0027
	2005	468,647,410		2006	467,400,225		2007	521,035,285	
	2004	473,962,810	-0.0112	2005	468,647,410	-0.0027	2006	467,400,225	0.1148
	2006	467,400,225		2007	521,035,285		2008	492,257,280	
	2005	468,647,410	-0.0027	2006	467,400,225	0.1148	2007	521,035,285	-0.0552
STEP 5: Sum of STEP 4 divided by 3			0.0198			0.0336			0.0190
STEP 6: Greater of 0 or STEP 5			0.0198			0.0336			0.0190
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0950			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2736			0.2736			0.2736

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5380 BEECH GROVE CITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2736			0.2539			0.2539	
STEP 2:									
	2010	436,143,303	0.0777	2011	385,696,321	-0.1157	2012	381,003,565	-0.0122
	2009	404,703,441		2010	436,143,303		2011	385,696,321	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	521,035,285		2008	492,257,280		2009	404,703,441	
	2006	467,400,225	0.1148	2007	521,035,285	-0.0552	2008	492,257,280	-0.1779
	2008	492,257,280		2009	404,703,441		2010	436,143,303	
	2007	521,035,285	-0.0552	2008	492,257,280	-0.1779	2009	404,703,441	0.0777
	2009	404,703,441		2010	436,143,303		2011	385,696,321	
	2008	492,257,280	-0.1779	2009	404,703,441	0.0777	2010	436,143,303	-0.1157
STEP 5: Sum of STEP 4 divided by 3			-0.0394			-0.0518			-0.0720
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0777			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2539			0.2539			0.2539

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5380 BEECH GROVE CITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2539			0.2539			0.2539	
STEP 2:									
	2013	358,834,385	-0.0582	2014	350,490,339	-0.0233	2015	389,206,320	0.1105
	2012	381,003,565		2013	358,834,385		2014	350,490,339	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	436,143,303		2011	385,696,321		2012	381,003,565	
	2009	404,703,441	0.0777	2010	436,143,303	-0.1157	2011	385,696,321	-0.0122
	2011	385,696,321		2012	381,003,565		2013	358,834,385	
	2010	436,143,303	-0.1157	2011	385,696,321	-0.0122	2012	381,003,565	-0.0582
	2012	381,003,565		2013	358,834,385		2014	350,490,339	
	2011	385,696,321	-0.0122	2012	381,003,565	-0.0582	2013	358,834,385	-0.0233
STEP 5: Sum of STEP 4 divided by 3			-0.0167			-0.0620			-0.0312
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.1105
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2539			0.2539			0.2286

Recalculated 2015 STEP 8:	0.2286
Original 2015 STEP 8:	0.2399
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2399**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5385 INDIANAPOLIS PUBLIC SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2921			0.2632			0.2632	
STEP 2:									
	2007	11,305,268,635	0.1100	2008	10,977,481,833	-0.0290	2009	9,324,029,854	-0.1506
	2006	10,184,881,919		2007	11,305,268,635		2008	10,977,481,833	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	10,341,379,285		2005	10,183,436,615		2006	10,184,881,919	
	2003	10,696,974,324	-0.0332	2004	10,341,379,285	-0.0153	2005	10,183,436,615	0.0001
	2005	10,183,436,615		2006	10,184,881,919		2007	11,305,268,635	
	2004	10,341,379,285	-0.0153	2005	10,183,436,615	0.0001	2006	10,184,881,919	0.1100
	2006	10,184,881,919		2007	11,305,268,635		2008	10,977,481,833	
	2005	10,183,436,615	0.0001	2006	10,184,881,919	0.1100	2007	11,305,268,635	-0.0290
STEP 5: Sum of STEP 4 divided by 3			-0.0161			0.0316			0.0270
STEP 6: Greater of 0 or STEP 5			0.0000			0.0316			0.0270
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1100			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2632			0.2632			0.2632

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5385 INDIANAPOLIS PUBLIC SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2632			0.2632			0.2632	
STEP 2:									
	2010	8,781,232,239	-0.0582	2011	8,430,167,395	-0.0400	2012	8,158,144,554	-0.0323
	2009	9,324,029,854		2010	8,781,232,239		2011	8,430,167,395	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	11,305,268,635		2008	10,977,481,833		2009	9,324,029,854	
	2006	10,184,881,919	0.1100	2007	11,305,268,635	-0.0290	2008	10,977,481,833	-0.1506
	2008	10,977,481,833		2009	9,324,029,854		2010	8,781,232,239	
	2007	11,305,268,635	-0.0290	2008	10,977,481,833	-0.1506	2009	9,324,029,854	-0.0582
	2009	9,324,029,854		2010	8,781,232,239		2011	8,430,167,395	
	2008	10,977,481,833	-0.1506	2009	9,324,029,854	-0.0582	2010	8,781,232,239	-0.0400
STEP 5: Sum of STEP 4 divided by 3			-0.0232			-0.0793			-0.0829
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2632			0.2632			0.2632

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5385 INDIANAPOLIS PUBLIC SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2632			0.2443			0.2443	
STEP 2:									
	2013	8,787,618,299	0.0772	2014	8,691,573,952	-0.0109	2015	9,394,063,567	0.0808
	2012	8,158,144,554		2013	8,787,618,299		2014	8,691,573,952	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	8,781,232,239		2011	8,430,167,395		2012	8,158,144,554	
	2009	9,324,029,854	-0.0582	2010	8,781,232,239	-0.0400	2011	8,430,167,395	-0.0323
	2011	8,430,167,395		2012	8,158,144,554		2013	8,787,618,299	
	2010	8,781,232,239	-0.0400	2011	8,430,167,395	-0.0323	2012	8,158,144,554	0.0772
	2012	8,158,144,554		2013	8,787,618,299		2014	8,691,573,952	
	2011	8,430,167,395	-0.0323	2012	8,158,144,554	0.0772	2013	8,787,618,299	-0.0109
STEP 5: Sum of STEP 4 divided by 3			-0.0435			0.0016			0.0113
STEP 6: Greater of 0 or STEP 5			0.0000			0.0016			0.0113
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0772			0.0000			0.0695
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2443			0.2443			0.2284

Recalculated 2015 STEP 8:	0.2284
Original 2015 STEP 8:	0.2376
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2376**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5400 SPEEDWAY CITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3057			0.2871			0.2871	
STEP 2:									
	2007	727,114,016	0.0648	2008	658,456,389	-0.0944	2009	599,177,493	-0.0900
	2006	682,885,147		2007	727,114,016		2008	658,456,389	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	749,367,920		2005	812,312,510		2006	682,885,147	
	2003	758,300,971	-0.0118	2004	749,367,920	0.0840	2005	812,312,510	-0.1593
	2005	812,312,510		2006	682,885,147		2007	727,114,016	
	2004	749,367,920	0.0840	2005	812,312,510	-0.1593	2006	682,885,147	0.0648
	2006	682,885,147		2007	727,114,016		2008	658,456,389	
	2005	812,312,510	-0.1593	2006	682,885,147	0.0648	2007	727,114,016	-0.0944
STEP 5: Sum of STEP 4 divided by 3			-0.0290			-0.0035			-0.0630
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0648			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2871			0.2871			0.2871

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5400 SPEEDWAY CITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2871			0.2871			0.2871	
STEP 2:									
	2010	586,441,490	-0.0213	2011	576,606,313	-0.0168	2012	536,094,527	-0.0703
	2009	599,177,493		2010	586,441,490		2011	576,606,313	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	727,114,016		2008	658,456,389		2009	599,177,493	
	2006	682,885,147	0.0648	2007	727,114,016	-0.0944	2008	658,456,389	-0.0900
	2008	658,456,389		2009	599,177,493		2010	586,441,490	
	2007	727,114,016	-0.0944	2008	658,456,389	-0.0900	2009	599,177,493	-0.0213
	2009	599,177,493		2010	586,441,490		2011	576,606,313	
	2008	658,456,389	-0.0900	2009	599,177,493	-0.0213	2010	586,441,490	-0.0168
STEP 5: Sum of STEP 4 divided by 3			-0.0399			-0.0686			-0.0427
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2871			0.2871			0.2871

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 49 Marion
Unit: 5400 SPEEDWAY CITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2871			0.2871			0.2871	
STEP 2:									
	2013	510,868,976	-0.0471	2014	504,794,095	-0.0119	2015	546,406,422	0.0824
	2012	536,094,527		2013	510,868,976		2014	504,794,095	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	586,441,490		2011	576,606,313		2012	536,094,527	
	2009	599,177,493	-0.0213	2010	586,441,490	-0.0168	2011	576,606,313	-0.0703
	2011	576,606,313		2012	536,094,527		2013	510,868,976	
	2010	586,441,490	-0.0168	2011	576,606,313	-0.0703	2012	536,094,527	-0.0471
	2012	536,094,527		2013	510,868,976		2014	504,794,095	
	2011	576,606,313	-0.0703	2012	536,094,527	-0.0471	2013	510,868,976	-0.0119
STEP 5: Sum of STEP 4 divided by 3			-0.0361			-0.0447			-0.0431
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0824
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2871			0.2871			0.2652

Recalculated 2015 STEP 8:	0.2652
Original 2015 STEP 8:	0.2639
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2652**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5455 CULVER COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1719			0.1129			0.1129	
STEP 2:									
	2007	807,954,250	0.5230	2008	829,965,563	0.0272	2009	792,180,531	-0.0455
	2006	530,502,045		2007	807,954,250		2008	829,965,563	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	533,579,930		2005	538,582,376		2006	530,502,045	
	2003	536,351,230	-0.0052	2004	533,579,930	0.0094	2005	538,582,376	-0.0150
	2005	538,582,376		2006	530,502,045		2007	807,954,250	
	2004	533,579,930	0.0094	2005	538,582,376	-0.0150	2006	530,502,045	0.5230
	2006	530,502,045		2007	807,954,250		2008	829,965,563	
	2005	538,582,376	-0.0150	2006	530,502,045	0.5230	2007	807,954,250	0.0272
STEP 5: Sum of STEP 4 divided by 3			-0.0036			0.1725			0.1784
STEP 6: Greater of 0 or STEP 5			0.0000			0.1725			0.1784
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.5230			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1129			0.1129			0.1129

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5455 CULVER COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1129			0.1129			0.1129	
STEP 2:									
	2010	808,020,426	0.0200	2011	805,259,481	-0.0034	2012	830,553,975	0.0314
	2009	792,180,531		2010	808,020,426		2011	805,259,481	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	807,954,250		2008	829,965,563		2009	792,180,531	
	2006	530,502,045	0.5230	2007	807,954,250	0.0272	2008	829,965,563	-0.0455
	2008	829,965,563		2009	792,180,531		2010	808,020,426	
	2007	807,954,250	0.0272	2008	829,965,563	-0.0455	2009	792,180,531	0.0200
	2009	792,180,531		2010	808,020,426		2011	805,259,481	
	2008	829,965,563	-0.0455	2009	792,180,531	0.0200	2010	808,020,426	-0.0034
STEP 5: Sum of STEP 4 divided by 3			0.1682			0.0006			-0.0096
STEP 6: Greater of 0 or STEP 5			0.1682			0.0006			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0314
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1129			0.1129			0.1095

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5455 CULVER COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1095			0.1078			0.1078	
STEP 2:									
	2013	856,737,726	0.0315	2014	835,812,727	-0.0244	2015	846,270,488	0.0125
	2012	830,553,975		2013	856,737,726		2014	835,812,727	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	808,020,426		2011	805,259,481		2012	830,553,975	
	2009	792,180,531	0.0200	2010	808,020,426	-0.0034	2011	805,259,481	0.0314
	2011	805,259,481		2012	830,553,975		2013	856,737,726	
	2010	808,020,426	-0.0034	2011	805,259,481	0.0314	2012	830,553,975	0.0315
	2012	830,553,975		2013	856,737,726		2014	835,812,727	
	2011	805,259,481	0.0314	2012	830,553,975	0.0315	2013	856,737,726	-0.0244
STEP 5: Sum of STEP 4 divided by 3			0.0160			0.0198			0.0128
STEP 6: Greater of 0 or STEP 5			0.0160			0.0198			0.0128
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0155			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1078			0.1078			0.1078

Recalculated 2015 STEP 8:	0.1078
Original 2015 STEP 8:	0.1008
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1078**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5470 ARGOS COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2594			0.2594			0.2394	
STEP 2:									
	2007	143,015,850	-0.0297	2008	154,937,200	0.0834	2009	137,344,740	-0.1135
	2006	147,387,291		2007	143,015,850		2008	154,937,200	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	156,754,090		2005	150,082,675		2006	147,387,291	
	2003	154,666,870	0.0135	2004	156,754,090	-0.0426	2005	150,082,675	-0.0180
	2005	150,082,675		2006	147,387,291		2007	143,015,850	
	2004	156,754,090	-0.0426	2005	150,082,675	-0.0180	2006	147,387,291	-0.0297
	2006	147,387,291		2007	143,015,850		2008	154,937,200	
	2005	150,082,675	-0.0180	2006	147,387,291	-0.0297	2007	143,015,850	0.0834
STEP 5: Sum of STEP 4 divided by 3			-0.0157			-0.0301			0.0119
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0119
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0834			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2594			0.2394			0.2394

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5470 ARGOS COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2394			0.2349			0.2297	
STEP 2:									
	2010	139,950,180	0.0190	2011	143,120,024	0.0226	2012	150,179,630	0.0493
	2009	137,344,740		2010	139,950,180		2011	143,120,024	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	143,015,850		2008	154,937,200		2009	137,344,740	
	2006	147,387,291	-0.0297	2007	143,015,850	0.0834	2008	154,937,200	-0.1135
	2008	154,937,200		2009	137,344,740		2010	139,950,180	
	2007	143,015,850	0.0834	2008	154,937,200	-0.1135	2009	137,344,740	0.0190
	2009	137,344,740		2010	139,950,180		2011	143,120,024	
	2008	154,937,200	-0.1135	2009	137,344,740	0.0190	2010	139,950,180	0.0226
STEP 5: Sum of STEP 4 divided by 3			-0.0199			-0.0037			-0.0240
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0190			0.0226			0.0493
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2349			0.2297			0.2189

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5470 ARGOS COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2189			0.2189			0.2189	
STEP 2:									
	2013	151,565,503	0.0092	2014	149,982,027	-0.0104	2015	163,791,078	0.0921
	2012	150,179,630		2013	151,565,503		2014	149,982,027	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	139,950,180		2011	143,120,024		2012	150,179,630	
	2009	137,344,740	0.0190	2010	139,950,180	0.0226	2011	143,120,024	0.0493
	2011	143,120,024		2012	150,179,630		2013	151,565,503	
	2010	139,950,180	0.0226	2011	143,120,024	0.0493	2012	150,179,630	0.0092
	2012	150,179,630		2013	151,565,503		2014	149,982,027	
	2011	143,120,024	0.0493	2012	150,179,630	0.0092	2013	151,565,503	-0.0104
STEP 5: Sum of STEP 4 divided by 3			0.0303			0.0270			0.0160
STEP 6: Greater of 0 or STEP 5			0.0303			0.0270			0.0160
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0761
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2189			0.2189			0.2034

Recalculated 2015 STEP 8:	0.2034
Original 2015 STEP 8:	0.2061
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2061**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5480 BREMEN PUBLIC SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2706			0.2560			0.2426	
STEP 2:									
	2007	437,306,620	0.0613	2008	473,067,440	0.0818	2009	398,956,250	-0.1567
	2006	412,040,815		2007	437,306,620		2008	473,067,440	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	405,080,080		2005	421,422,181		2006	412,040,815	
	2003	407,131,896	-0.0050	2004	405,080,080	0.0403	2005	421,422,181	-0.0223
	2005	421,422,181		2006	412,040,815		2007	437,306,620	
	2004	405,080,080	0.0403	2005	421,422,181	-0.0223	2006	412,040,815	0.0613
	2006	412,040,815		2007	437,306,620		2008	473,067,440	
	2005	421,422,181	-0.0223	2006	412,040,815	0.0613	2007	437,306,620	0.0818
STEP 5: Sum of STEP 4 divided by 3			0.0043			0.0264			0.0403
STEP 6: Greater of 0 or STEP 5			0.0043			0.0264			0.0403
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0570			0.0554			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2560			0.2426			0.2426

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5480 BREMEN PUBLIC SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2426			0.2421			0.2413	
STEP 2:									
	2010	399,806,290	0.0021	2011	401,140,000	0.0033	2012	410,876,194	0.0243
	2009	398,956,250		2010	399,806,290		2011	401,140,000	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	437,306,620		2008	473,067,440		2009	398,956,250	
	2006	412,040,815	0.0613	2007	437,306,620	0.0818	2008	473,067,440	-0.1567
	2008	473,067,440		2009	398,956,250		2010	399,806,290	
	2007	437,306,620	0.0818	2008	473,067,440	-0.1567	2009	398,956,250	0.0021
	2009	398,956,250		2010	399,806,290		2011	401,140,000	
	2008	473,067,440	-0.1567	2009	398,956,250	0.0021	2010	399,806,290	0.0033
STEP 5: Sum of STEP 4 divided by 3			-0.0045			-0.0243			-0.0504
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0021			0.0033			0.0243
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2421			0.2413			0.2356

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5480 BREMEN PUBLIC SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2356			0.2356			0.2356	
STEP 2:									
	2013	407,702,562	-0.0077	2014	404,236,145	-0.0085	2015	419,746,226	0.0384
	2012	410,876,194		2013	407,702,562		2014	404,236,145	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	399,806,290		2011	401,140,000		2012	410,876,194	
	2009	398,956,250	0.0021	2010	399,806,290	0.0033	2011	401,140,000	0.0243
	2011	401,140,000		2012	410,876,194		2013	407,702,562	
	2010	399,806,290	0.0033	2011	401,140,000	0.0243	2012	410,876,194	-0.0077
	2012	410,876,194		2013	407,702,562		2014	404,236,145	
	2011	401,140,000	0.0243	2012	410,876,194	-0.0077	2013	407,702,562	-0.0085
STEP 5: Sum of STEP 4 divided by 3			0.0099			0.0066			0.0027
STEP 6: Greater of 0 or STEP 5			0.0099			0.0066			0.0027
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0357
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2356			0.2356			0.2275

Recalculated 2015 STEP 8:	0.2275
Original 2015 STEP 8:	0.2380
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2380**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5485 PLYMOUTH COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2787			0.2753			0.2583	
STEP 2:									
	2007	895,091,230	0.0241	2008	971,268,380	0.0851	2009	838,545,535	-0.1366
	2006	874,038,768		2007	895,091,230		2008	971,268,380	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	845,771,211		2005	861,519,637		2006	874,038,768	
	2003	843,721,856	0.0024	2004	845,771,211	0.0186	2005	861,519,637	0.0145
	2005	861,519,637		2006	874,038,768		2007	895,091,230	
	2004	845,771,211	0.0186	2005	861,519,637	0.0145	2006	874,038,768	0.0241
	2006	874,038,768		2007	895,091,230		2008	971,268,380	
	2005	861,519,637	0.0145	2006	874,038,768	0.0241	2007	895,091,230	0.0851
STEP 5: Sum of STEP 4 divided by 3			0.0118			0.0191			0.0412
STEP 6: Greater of 0 or STEP 5			0.0118			0.0191			0.0412
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0123			0.0660			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2753			0.2583			0.2583

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5485 PLYMOUTH COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2583			0.2569			0.2569	
STEP 2:									
	2010	843,280,326	0.0056	2011	814,758,421	-0.0338	2012	826,520,179	0.0144
	2009	838,545,535		2010	843,280,326		2011	814,758,421	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	895,091,230		2008	971,268,380		2009	838,545,535	
	2006	874,038,768	0.0241	2007	895,091,230	0.0851	2008	971,268,380	-0.1366
	2008	971,268,380		2009	838,545,535		2010	843,280,326	
	2007	895,091,230	0.0851	2008	971,268,380	-0.1366	2009	838,545,535	0.0056
	2009	838,545,535		2010	843,280,326		2011	814,758,421	
	2008	971,268,380	-0.1366	2009	838,545,535	0.0056	2010	843,280,326	-0.0338
STEP 5: Sum of STEP 4 divided by 3			-0.0091			-0.0153			-0.0549
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0056			0.0000			0.0144
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2569			0.2569			0.2533

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5485 PLYMOUTH COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2533			0.2533			0.2499	
STEP 2:									
	2013	771,681,926	-0.0663	2014	782,152,955	0.0136	2015	811,776,311	0.0379
	2012	826,520,179		2013	771,681,926		2014	782,152,955	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	843,280,326		2011	814,758,421		2012	826,520,179	
	2009	838,545,535	0.0056	2010	843,280,326	-0.0338	2011	814,758,421	0.0144
	2011	814,758,421		2012	826,520,179		2013	771,681,926	
	2010	843,280,326	-0.0338	2011	814,758,421	0.0144	2012	826,520,179	-0.0663
	2012	826,520,179		2013	771,681,926		2014	782,152,955	
	2011	814,758,421	0.0144	2012	826,520,179	-0.0663	2013	771,681,926	0.0136
STEP 5: Sum of STEP 4 divided by 3			-0.0046			-0.0286			-0.0128
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0136			0.0379
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2533			0.2499			0.2408

Recalculated 2015 STEP 8:	0.2408
Original 2015 STEP 8:	0.2644
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2644**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5495 TRITON SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2544			0.2462			0.2309	
STEP 2:									
	2007	251,813,890	0.0335	2008	268,483,682	0.0662	2009	233,757,240	-0.1293
	2006	243,646,163		2007	251,813,890		2008	268,483,682	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	254,828,825		2005	253,440,375		2006	243,646,163	
	2003	265,183,546	-0.0390	2004	254,828,825	-0.0054	2005	253,440,375	-0.0386
	2005	253,440,375		2006	243,646,163		2007	251,813,890	
	2004	254,828,825	-0.0054	2005	253,440,375	-0.0386	2006	243,646,163	0.0335
	2006	243,646,163		2007	251,813,890		2008	268,483,682	
	2005	253,440,375	-0.0386	2006	243,646,163	0.0335	2007	251,813,890	0.0662
STEP 5: Sum of STEP 4 divided by 3			-0.0277			-0.0035			0.0204
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0204
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0335			0.0662			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2462			0.2309			0.2309

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5495 TRITON SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2309			0.2290			0.2290	
STEP 2:									
	2010	235,666,100	0.0082	2011	234,788,774	-0.0037	2012	242,340,674	0.0322
	2009	233,757,240		2010	235,666,100		2011	234,788,774	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	251,813,890		2008	268,483,682		2009	233,757,240	
	2006	243,646,163	0.0335	2007	251,813,890	0.0662	2008	268,483,682	-0.1293
	2008	268,483,682		2009	233,757,240		2010	235,666,100	
	2007	251,813,890	0.0662	2008	268,483,682	-0.1293	2009	233,757,240	0.0082
	2009	233,757,240		2010	235,666,100		2011	234,788,774	
	2008	268,483,682	-0.1293	2009	233,757,240	0.0082	2010	235,666,100	-0.0037
STEP 5: Sum of STEP 4 divided by 3			-0.0099			-0.0183			-0.0416
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0082			0.0000			0.0322
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2290			0.2290			0.2219

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 5495 TRITON SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2219			0.2219			0.2146	
STEP 2:									
	2013	238,707,842	-0.0150	2014	247,894,638	0.0385	2015	275,592,079	0.1117
	2012	242,340,674		2013	238,707,842		2014	247,894,638	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	235,666,100		2011	234,788,774		2012	242,340,674	
	2009	233,757,240	0.0082	2010	235,666,100	-0.0037	2011	234,788,774	0.0322
	2011	234,788,774		2012	242,340,674		2013	238,707,842	
	2010	235,666,100	-0.0037	2011	234,788,774	0.0322	2012	242,340,674	-0.0150
	2012	242,340,674		2013	238,707,842		2014	247,894,638	
	2011	234,788,774	0.0322	2012	242,340,674	-0.0150	2013	238,707,842	0.0385
STEP 5: Sum of STEP 4 divided by 3			0.0122			0.0045			0.0186
STEP 6: Greater of 0 or STEP 5			0.0122			0.0045			0.0186
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0340			0.0931
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2219			0.2146			0.1963

Recalculated 2015 STEP 8:	0.1963
Original 2015 STEP 8:	0.1922
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1963**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 7215 UNION-NORTH UNITED SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2170			0.2010			0.2003	
STEP 2:									
	2007	325,592,990	0.0798	2008	334,933,975	0.0287	2009	265,319,895	-0.2078
	2006	301,533,321		2007	325,592,990		2008	334,933,975	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	302,649,345		2005	300,368,440		2006	301,533,321	
	2003	301,933,139	0.0024	2004	302,649,345	-0.0075	2005	300,368,440	0.0039
	2005	300,368,440		2006	301,533,321		2007	325,592,990	
	2004	302,649,345	-0.0075	2005	300,368,440	0.0039	2006	301,533,321	0.0798
	2006	301,533,321		2007	325,592,990		2008	334,933,975	
	2005	300,368,440	0.0039	2006	301,533,321	0.0798	2007	325,592,990	0.0287
STEP 5: Sum of STEP 4 divided by 3			-0.0004			0.0254			0.0375
STEP 6: Greater of 0 or STEP 5			0.0000			0.0254			0.0375
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0798			0.0033			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2010			0.2003			0.2003

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 7215 UNION-NORTH UNITED SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate			0.2003			0.1705			0.1705
STEP 2:									
	2010	311,609,137	0.1745	2011	308,130,730	-0.0112	2012	275,512,436	-0.1059
	2009	265,319,895		2010	311,609,137		2011	308,130,730	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	325,592,990		2008	334,933,975		2009	265,319,895	
	2006	301,533,321	0.0798	2007	325,592,990	0.0287	2008	334,933,975	-0.2078
	2008	334,933,975		2009	265,319,895		2010	311,609,137	
	2007	325,592,990	0.0287	2008	334,933,975	-0.2078	2009	265,319,895	0.1745
	2009	265,319,895		2010	311,609,137		2011	308,130,730	
	2008	334,933,975	-0.2078	2009	265,319,895	0.1745	2010	311,609,137	-0.0112
STEP 5: Sum of STEP 4 divided by 3			-0.0331			-0.0015			-0.0148
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1745			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1705			0.1705			0.1705

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 50 Marshall
Unit: 7215 UNION-NORTH UNITED SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1705			0.1705			0.1683	
STEP 2:									
	2013	279,922,407	0.0160	2014	283,541,927	0.0129	2015	298,398,174	0.0524
	2012	275,512,436		2013	279,922,407		2014	283,541,927	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	311,609,137		2011	308,130,730		2012	275,512,436	
	2009	265,319,895	0.1745	2010	311,609,137	-0.0112	2011	308,130,730	-0.1059
	2011	308,130,730		2012	275,512,436		2013	279,922,407	
	2010	311,609,137	-0.0112	2011	308,130,730	-0.1059	2012	275,512,436	0.0160
	2012	275,512,436		2013	279,922,407		2014	283,541,927	
	2011	308,130,730	-0.1059	2012	275,512,436	0.0160	2013	279,922,407	0.0129
STEP 5: Sum of STEP 4 divided by 3			0.0191			-0.0337			-0.0257
STEP 6: Greater of 0 or STEP 5			0.0191			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0129			0.0524
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1705			0.1683			0.1599

Recalculated 2015 STEP 8:	0.1599
Original 2015 STEP 8:	0.1706
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1706**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 51 Martin
Unit: 5520 SHOALS COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2497			0.2437			0.2271	
STEP 2:									
	2007	137,868,858	0.0248	2008	147,919,858	0.0729	2009	134,216,582	-0.0926
	2006	134,537,691		2007	137,868,858		2008	147,919,858	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	140,734,325		2005	141,567,140		2006	134,537,691	
	2003	140,977,202	-0.0017	2004	140,734,325	0.0059	2005	141,567,140	-0.0497
	2005	141,567,140		2006	134,537,691		2007	137,868,858	
	2004	140,734,325	0.0059	2005	141,567,140	-0.0497	2006	134,537,691	0.0248
	2006	134,537,691		2007	137,868,858		2008	147,919,858	
	2005	141,567,140	-0.0497	2006	134,537,691	0.0248	2007	137,868,858	0.0729
STEP 5: Sum of STEP 4 divided by 3			-0.0152			-0.0063			0.0160
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0160
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0248			0.0729			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2437			0.2271			0.2271

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 51 Martin
Unit: 5520 SHOALS COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2271			0.2262			0.2262	
STEP 2:									
	2010	134,949,646	0.0055	2011	131,026,471	-0.0291	2012	150,983,004	0.1523
	2009	134,216,582		2010	134,949,646		2011	131,026,471	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	137,868,858		2008	147,919,858		2009	134,216,582	
	2006	134,537,691	0.0248	2007	137,868,858	0.0729	2008	147,919,858	-0.0926
	2008	147,919,858		2009	134,216,582		2010	134,949,646	
	2007	137,868,858	0.0729	2008	147,919,858	-0.0926	2009	134,216,582	0.0055
	2009	134,216,582		2010	134,949,646		2011	131,026,471	
	2008	147,919,858	-0.0926	2009	134,216,582	0.0055	2010	134,949,646	-0.0291
STEP 5: Sum of STEP 4 divided by 3			0.0017			-0.0047			-0.0387
STEP 6: Greater of 0 or STEP 5			0.0017			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0038			0.0000			0.1523
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2262			0.2262			0.1963

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 51 Martin
Unit: 5520 SHOALS COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1963			0.1916			0.1916	
STEP 2:									
	2013	161,153,853	0.0674	2014	165,012,986	0.0239	2015	176,345,922	0.0687
	2012	150,983,004		2013	161,153,853		2014	165,012,986	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	134,949,646		2011	131,026,471		2012	150,983,004	
	2009	134,216,582	0.0055	2010	134,949,646	-0.0291	2011	131,026,471	0.1523
	2011	131,026,471		2012	150,983,004		2013	161,153,853	
	2010	134,949,646	-0.0291	2011	131,026,471	0.1523	2012	150,983,004	0.0674
	2012	150,983,004		2013	161,153,853		2014	165,012,986	
	2011	131,026,471	0.1523	2012	150,983,004	0.0674	2013	161,153,853	0.0239
STEP 5: Sum of STEP 4 divided by 3			0.0429			0.0635			0.0812
STEP 6: Greater of 0 or STEP 5			0.0429			0.0635			0.0812
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0245			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1916			0.1916			0.1916

Recalculated 2015 STEP 8:	0.1916
Original 2015 STEP 8:	0.1939
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1939**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 51 Martin
Unit: 5525 LOOGOOTEE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2594			0.2594			0.2397	
STEP 2:									
	2007	169,359,900	-0.0134	2008	183,262,160	0.0821	2009	160,071,739	-0.1265
	2006	171,661,600		2007	169,359,900		2008	183,262,160	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	177,297,052		2005	175,280,880		2006	171,661,600	
	2003	166,561,804	0.0645	2004	177,297,052	-0.0114	2005	175,280,880	-0.0206
	2005	175,280,880		2006	171,661,600		2007	169,359,900	
	2004	177,297,052	-0.0114	2005	175,280,880	-0.0206	2006	171,661,600	-0.0134
	2006	171,661,600		2007	169,359,900		2008	183,262,160	
	2005	175,280,880	-0.0206	2006	171,661,600	-0.0134	2007	169,359,900	0.0821
STEP 5: Sum of STEP 4 divided by 3			0.0108			-0.0151			0.0160
STEP 6: Greater of 0 or STEP 5			0.0108			0.0000			0.0160
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0821			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2594			0.2397			0.2397

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 51 Martin
Unit: 5525 LOOGOOTEE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2397			0.2354			0.2334	
STEP 2:									
	2010	162,963,297	0.0181	2011	164,334,674	0.0084	2012	177,730,938	0.0815
	2009	160,071,739		2010	162,963,297		2011	164,334,674	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	169,359,900		2008	183,262,160		2009	160,071,739	
	2006	171,661,600	-0.0134	2007	169,359,900	0.0821	2008	183,262,160	-0.1265
	2008	183,262,160		2009	160,071,739		2010	162,963,297	
	2007	169,359,900	0.0821	2008	183,262,160	-0.1265	2009	160,071,739	0.0181
	2009	160,071,739		2010	162,963,297		2011	164,334,674	
	2008	183,262,160	-0.1265	2009	160,071,739	0.0181	2010	162,963,297	0.0084
STEP 5: Sum of STEP 4 divided by 3			-0.0193			-0.0088			-0.0333
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0181			0.0084			0.0815
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2354			0.2334			0.2158

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 51 Martin
Unit: 5525 LOOGOOTEE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2158			0.2102			0.2102	
STEP 2:									
	2013	188,859,163	0.0626	2014	185,375,441	-0.0184	2015	191,753,433	0.0344
	2012	177,730,938		2013	188,859,163		2014	185,375,441	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	162,963,297		2011	164,334,674		2012	177,730,938	
	2009	160,071,739	0.0181	2010	162,963,297	0.0084	2011	164,334,674	0.0815
	2011	164,334,674		2012	177,730,938		2013	188,859,163	
	2010	162,963,297	0.0084	2011	164,334,674	0.0815	2012	177,730,938	0.0626
	2012	177,730,938		2013	188,859,163		2014	185,375,441	
	2011	164,334,674	0.0815	2012	177,730,938	0.0626	2013	188,859,163	-0.0184
STEP 5: Sum of STEP 4 divided by 3			0.0360			0.0508			0.0419
STEP 6: Greater of 0 or STEP 5			0.0360			0.0508			0.0419
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0266			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2102			0.2102			0.2102

Recalculated 2015 STEP 8:	0.2102
Original 2015 STEP 8:	0.2132
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2132**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 52 Miami
Unit: 5615 MACONAQUAH SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2359			0.2238			0.2120	
STEP 2:									
	2007	428,643,287	0.0540	2008	458,621,480	0.0699	2009	376,327,421	-0.1794
	2006	406,683,274		2007	428,643,287		2008	458,621,480	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	411,470,505		2005	406,700,315		2006	406,683,274	
	2003	430,206,302	-0.0436	2004	411,470,505	-0.0116	2005	406,700,315	0.0000
	2005	406,700,315		2006	406,683,274		2007	428,643,287	
	2004	411,470,505	-0.0116	2005	406,700,315	0.0000	2006	406,683,274	0.0540
	2006	406,683,274		2007	428,643,287		2008	458,621,480	
	2005	406,700,315	0.0000	2006	406,683,274	0.0540	2007	428,643,287	0.0699
STEP 5: Sum of STEP 4 divided by 3			-0.0184			0.0141			0.0413
STEP 6: Greater of 0 or STEP 5			0.0000			0.0141			0.0413
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0540			0.0558			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2238			0.2120			0.2120

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 52 Miami
Unit: 5615 MACONAQUAH SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2120			0.2120			0.2120	
STEP 2:									
	2010	373,604,991	-0.0072	2011	361,427,797	-0.0326	2012	369,138,679	0.0213
	2009	376,327,421		2010	373,604,991		2011	361,427,797	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	428,643,287		2008	458,621,480		2009	376,327,421	
	2006	406,683,274	0.0540	2007	428,643,287	0.0699	2008	458,621,480	-0.1794
	2008	458,621,480		2009	376,327,421		2010	373,604,991	
	2007	428,643,287	0.0699	2008	458,621,480	-0.1794	2009	376,327,421	-0.0072
	2009	376,327,421		2010	373,604,991		2011	361,427,797	
	2008	458,621,480	-0.1794	2009	376,327,421	-0.0072	2010	373,604,991	-0.0326
STEP 5: Sum of STEP 4 divided by 3			-0.0185			-0.0389			-0.0731
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0213
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2120			0.2120			0.2076

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 52 Miami
Unit: 5615 MACONAQUAH SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2076			0.2049			0.1977	
STEP 2:									
	2013	373,943,808	0.0130	2014	387,830,651	0.0371	2015	404,137,665	0.0420
	2012	369,138,679		2013	373,943,808		2014	387,830,651	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	373,604,991		2011	361,427,797		2012	369,138,679	
	2009	376,327,421	-0.0072	2010	373,604,991	-0.0326	2011	361,427,797	0.0213
	2011	361,427,797		2012	369,138,679		2013	373,943,808	
	2010	373,604,991	-0.0326	2011	361,427,797	0.0213	2012	369,138,679	0.0130
	2012	369,138,679		2013	373,943,808		2014	387,830,651	
	2011	361,427,797	0.0213	2012	369,138,679	0.0130	2013	373,943,808	0.0371
STEP 5: Sum of STEP 4 divided by 3			-0.0062			0.0006			0.0238
STEP 6: Greater of 0 or STEP 5			0.0000			0.0006			0.0238
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0130			0.0365			0.0182
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2049			0.1977			0.1942

Recalculated 2015 STEP 8:	0.1942
Original 2015 STEP 8:	0.1888
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1942**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 52 Miami
Unit: 5620 NORTH MIAMI CONSOLIDATED SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2532			0.2382			0.2231	
STEP 2:									
	2007	237,440,369	0.0631	2008	259,229,837	0.0918	2009	222,837,131	-0.1404
	2006	223,338,720		2007	237,440,369		2008	259,229,837	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	221,255,580		2005	220,650,760		2006	223,338,720	
	2003	228,701,551	-0.0326	2004	221,255,580	-0.0027	2005	220,650,760	0.0122
	2005	220,650,760		2006	223,338,720		2007	237,440,369	
	2004	221,255,580	-0.0027	2005	220,650,760	0.0122	2006	223,338,720	0.0631
	2006	223,338,720		2007	237,440,369		2008	259,229,837	
	2005	220,650,760	0.0122	2006	223,338,720	0.0631	2007	237,440,369	0.0918
STEP 5: Sum of STEP 4 divided by 3			-0.0077			0.0242			0.0557
STEP 6: Greater of 0 or STEP 5			0.0000			0.0242			0.0557
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0631			0.0676			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2382			0.2231			0.2231

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 52 Miami
Unit: 5620 NORTH MIAMI CONSOLIDATED SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2231			0.2176			0.2174	
STEP 2:									
	2010	229,491,684	0.0299	2011	229,672,182	0.0008	2012	246,342,314	0.0726
	2009	222,837,131		2010	229,491,684		2011	229,672,182	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	237,440,369		2008	259,229,837		2009	222,837,131	
	2006	223,338,720	0.0631	2007	237,440,369	0.0918	2008	259,229,837	-0.1404
	2008	259,229,837		2009	222,837,131		2010	229,491,684	
	2007	237,440,369	0.0918	2008	259,229,837	-0.1404	2009	222,837,131	0.0299
	2009	222,837,131		2010	229,491,684		2011	229,672,182	
	2008	259,229,837	-0.1404	2009	222,837,131	0.0299	2010	229,491,684	0.0008
STEP 5: Sum of STEP 4 divided by 3			0.0048			-0.0062			-0.0366
STEP 6: Greater of 0 or STEP 5			0.0048			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0251			0.0008			0.0726
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2176			0.2174			0.2027

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 52 Miami
Unit: 5620 NORTH MIAMI CONSOLIDATED SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2027			0.1997			0.1983	
STEP 2:									
	2013	258,507,707	0.0494	2014	270,973,028	0.0482	2015	286,854,527	0.0586
	2012	246,342,314		2013	258,507,707		2014	270,973,028	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	229,491,684		2011	229,672,182		2012	246,342,314	
	2009	222,837,131	0.0299	2010	229,491,684	0.0008	2011	229,672,182	0.0726
	2011	229,672,182		2012	246,342,314		2013	258,507,707	
	2010	229,491,684	0.0008	2011	229,672,182	0.0726	2012	246,342,314	0.0494
	2012	246,342,314		2013	258,507,707		2014	270,973,028	
	2011	229,672,182	0.0726	2012	246,342,314	0.0494	2013	258,507,707	0.0482
STEP 5: Sum of STEP 4 divided by 3			0.0344			0.0409			0.0567
STEP 6: Greater of 0 or STEP 5			0.0344			0.0409			0.0567
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0150			0.0073			0.0019
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1997			0.1983			0.1979

Recalculated 2015 STEP 8:	0.1979
Original 2015 STEP 8:	0.1967
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1979**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 52 Miami
Unit: 5635 PERU COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3204			0.2741			0.2741	
STEP 2:									
	2007	423,770,132	0.1691	2008	430,105,818	0.0150	2009	334,654,280	-0.2219
	2006	362,489,733		2007	423,770,132		2008	430,105,818	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	340,958,810		2005	336,663,832		2006	362,489,733	
	2003	393,183,854	-0.1328	2004	340,958,810	-0.0126	2005	336,663,832	0.0767
	2005	336,663,832		2006	362,489,733		2007	423,770,132	
	2004	340,958,810	-0.0126	2005	336,663,832	0.0767	2006	362,489,733	0.1691
	2006	362,489,733		2007	423,770,132		2008	430,105,818	
	2005	336,663,832	0.0767	2006	362,489,733	0.1691	2007	423,770,132	0.0150
STEP 5: Sum of STEP 4 divided by 3			-0.0229			0.0777			0.0869
STEP 6: Greater of 0 or STEP 5			0.0000			0.0777			0.0869
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1691			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2741			0.2741			0.2741

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 52 Miami
Unit: 5635 PERU COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2741			0.2722			0.2722	
STEP 2:									
	2010	336,949,650	0.0069	2011	318,928,904	-0.0535	2012	318,605,984	-0.0010
	2009	334,654,280		2010	336,949,650		2011	318,928,904	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	423,770,132		2008	430,105,818		2009	334,654,280	
	2006	362,489,733	0.1691	2007	423,770,132	0.0150	2008	430,105,818	-0.2219
	2008	430,105,818		2009	334,654,280		2010	336,949,650	
	2007	423,770,132	0.0150	2008	430,105,818	-0.2219	2009	334,654,280	0.0069
	2009	334,654,280		2010	336,949,650		2011	318,928,904	
	2008	430,105,818	-0.2219	2009	334,654,280	0.0069	2010	336,949,650	-0.0535
STEP 5: Sum of STEP 4 divided by 3			-0.0126			-0.0667			-0.0895
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0069			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2722			0.2722			0.2722

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 52 Miami
Unit: 5635 PERU COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2722			0.2722			0.2598	
STEP 2:									
	2013	313,123,204	-0.0172	2014	328,080,490	0.0478	2015	321,157,971	-0.0211
	2012	318,605,984		2013	313,123,204		2014	328,080,490	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	336,949,650		2011	318,928,904		2012	318,605,984	
	2009	334,654,280	0.0069	2010	336,949,650	-0.0535	2011	318,928,904	-0.0010
	2011	318,928,904		2012	318,605,984		2013	313,123,204	
	2010	336,949,650	-0.0535	2011	318,928,904	-0.0010	2012	318,605,984	-0.0172
	2012	318,605,984		2013	313,123,204		2014	328,080,490	
	2011	318,928,904	-0.0010	2012	318,605,984	-0.0172	2013	313,123,204	0.0478
STEP 5: Sum of STEP 4 divided by 3			-0.0159			-0.0239			0.0099
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0099
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0478			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2722			0.2598			0.2598

Recalculated 2015 STEP 8:	0.2598
Original 2015 STEP 8:	0.2517
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2598**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 53 Monroe
Unit: 5705 RICHLAND-BEAN BLOSSOM COMM SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2660			0.2357			0.2222	
STEP 2:									
	2007	756,008,420	0.1287	2008	839,844,848	0.1109	2009	672,927,654	-0.1987
	2006	669,824,067		2007	756,008,420		2008	839,844,848	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	655,848,915		2005	666,225,415		2006	669,824,067	
	2003	672,604,887	-0.0249	2004	655,848,915	0.0158	2005	666,225,415	0.0054
	2005	666,225,415		2006	669,824,067		2007	756,008,420	
	2004	655,848,915	0.0158	2005	666,225,415	0.0054	2006	669,824,067	0.1287
	2006	669,824,067		2007	756,008,420		2008	839,844,848	
	2005	666,225,415	0.0054	2006	669,824,067	0.1287	2007	756,008,420	0.1109
STEP 5: Sum of STEP 4 divided by 3			-0.0012			0.0500			0.0817
STEP 6: Greater of 0 or STEP 5			0.0000			0.0500			0.0817
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1287			0.0609			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2357			0.2222			0.2222

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 53 Monroe
Unit: 5705 RICHLAND-BEAN BLOSSOM COMM SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2222			0.2194			0.2068	
STEP 2:									
	2010	690,562,633	0.0262	2011	732,705,509	0.0610	2012	747,507,953	0.0202
	2009	672,927,654		2010	690,562,633		2011	732,705,509	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	756,008,420		2008	839,844,848		2009	672,927,654	
	2006	669,824,067	0.1287	2007	756,008,420	0.1109	2008	839,844,848	-0.1987
	2008	839,844,848		2009	672,927,654		2010	690,562,633	
	2007	756,008,420	0.1109	2008	839,844,848	-0.1987	2009	672,927,654	0.0262
	2009	672,927,654		2010	690,562,633		2011	732,705,509	
	2008	839,844,848	-0.1987	2009	672,927,654	0.0262	2010	690,562,633	0.0610
STEP 5: Sum of STEP 4 divided by 3			0.0136			-0.0205			-0.0372
STEP 6: Greater of 0 or STEP 5			0.0136			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0126			0.0610			0.0202
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2194			0.2068			0.2027

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 53 Monroe
Unit: 5705 RICHLAND-BEAN BLOSSOM COMM SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2027			0.2027			0.2027	
STEP 2:									
	2013	773,968,298	0.0354	2014	777,426,641	0.0045	2015	784,633,689	0.0093
	2012	747,507,953		2013	773,968,298		2014	777,426,641	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	690,562,633		2011	732,705,509		2012	747,507,953	
	2009	672,927,654	0.0262	2010	690,562,633	0.0610	2011	732,705,509	0.0202
	2011	732,705,509		2012	747,507,953		2013	773,968,298	
	2010	690,562,633	0.0610	2011	732,705,509	0.0202	2012	747,507,953	0.0354
	2012	747,507,953		2013	773,968,298		2014	777,426,641	
	2011	732,705,509	0.0202	2012	747,507,953	0.0354	2013	773,968,298	0.0045
STEP 5: Sum of STEP 4 divided by 3			0.0358			0.0389			0.0200
STEP 6: Greater of 0 or STEP 5			0.0358			0.0389			0.0200
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2027			0.2027			0.2027

Recalculated 2015 STEP 8:	0.2027
Original 2015 STEP 8:	0.2327
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2327**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 53 Monroe
Unit: 5740 MONROE COUNTY COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2298			0.1920			0.1920	
STEP 2:									
	2007	5,590,738,387	0.2251	2008	5,904,539,242	0.0561	2009	5,224,050,508	-0.1152
	2006	4,563,478,597		2007	5,590,738,387		2008	5,904,539,242	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	4,163,344,659		2005	4,418,683,906		2006	4,563,478,597	
	2003	4,204,854,886	-0.0099	2004	4,163,344,659	0.0613	2005	4,418,683,906	0.0328
	2005	4,418,683,906		2006	4,563,478,597		2007	5,590,738,387	
	2004	4,163,344,659	0.0613	2005	4,418,683,906	0.0328	2006	4,563,478,597	0.2251
	2006	4,563,478,597		2007	5,590,738,387		2008	5,904,539,242	
	2005	4,418,683,906	0.0328	2006	4,563,478,597	0.2251	2007	5,590,738,387	0.0561
STEP 5: Sum of STEP 4 divided by 3			0.0281			0.1064			0.1047
STEP 6: Greater of 0 or STEP 5			0.0281			0.1064			0.1047
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1970			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1920			0.1920			0.1920

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 53 Monroe
Unit: 5740 MONROE COUNTY COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1920			0.1920			0.1906	
STEP 2:									
	2010	5,348,260,819	0.0238	2011	5,386,111,719	0.0071	2012	5,514,926,185	0.0239
	2009	5,224,050,508		2010	5,348,260,819		2011	5,386,111,719	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	5,590,738,387		2008	5,904,539,242		2009	5,224,050,508	
	2006	4,563,478,597	0.2251	2007	5,590,738,387	0.0561	2008	5,904,539,242	-0.1152
	2008	5,904,539,242		2009	5,224,050,508		2010	5,348,260,819	
	2007	5,590,738,387	0.0561	2008	5,904,539,242	-0.1152	2009	5,224,050,508	0.0238
	2009	5,224,050,508		2010	5,348,260,819		2011	5,386,111,719	
	2008	5,904,539,242	-0.1152	2009	5,224,050,508	0.0238	2010	5,348,260,819	0.0071
STEP 5: Sum of STEP 4 divided by 3			0.0553			-0.0118			-0.0281
STEP 6: Greater of 0 or STEP 5			0.0553			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0071			0.0239
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1920			0.1906			0.1862

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 53 Monroe
Unit: 5740 MONROE COUNTY COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1862			0.1862			0.1862	
STEP 2:									
	2013	5,545,690,251	0.0056	2014	5,592,745,688	0.0085	2015	5,683,958,229	0.0163
	2012	5,514,926,185		2013	5,545,690,251		2014	5,592,745,688	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	5,348,260,819		2011	5,386,111,719		2012	5,514,926,185	
	2009	5,224,050,508	0.0238	2010	5,348,260,819	0.0071	2011	5,386,111,719	0.0239
	2011	5,386,111,719		2012	5,514,926,185		2013	5,545,690,251	
	2010	5,348,260,819	0.0071	2011	5,386,111,719	0.0239	2012	5,514,926,185	0.0056
	2012	5,514,926,185		2013	5,545,690,251		2014	5,592,745,688	
	2011	5,386,111,719	0.0239	2012	5,514,926,185	0.0056	2013	5,545,690,251	0.0085
STEP 5: Sum of STEP 4 divided by 3			0.0183			0.0122			0.0127
STEP 6: Greater of 0 or STEP 5			0.0183			0.0122			0.0127
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0036
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1862			0.1862			0.1855

Recalculated 2015 STEP 8:	0.1855
Original 2015 STEP 8:	0.1938
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1938**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 54 Montgomery
Unit: 5835 NORTH MONTGOMERY COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2573			0.2573			0.2365	
STEP 2:									
	2007	648,019,523	-0.0073	2008	705,106,297	0.0881	2009	651,367,547	-0.0762
	2006	652,789,640		2007	648,019,523		2008	705,106,297	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	669,700,312		2005	665,404,723		2006	652,789,640	
	2003	682,386,070	-0.0186	2004	669,700,312	-0.0064	2005	665,404,723	-0.0190
	2005	665,404,723		2006	652,789,640		2007	648,019,523	
	2004	669,700,312	-0.0064	2005	665,404,723	-0.0190	2006	652,789,640	-0.0073
	2006	652,789,640		2007	648,019,523		2008	705,106,297	
	2005	665,404,723	-0.0190	2006	652,789,640	-0.0073	2007	648,019,523	0.0881
STEP 5: Sum of STEP 4 divided by 3			-0.0147			-0.0109			0.0206
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0206
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0881			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2573			0.2365			0.2365

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 54 Montgomery
Unit: 5835 NORTH MONTGOMERY COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2365			0.2283			0.2265	
STEP 2:									
	2010	675,849,055	0.0376	2011	692,420,808	0.0245	2012	745,092,281	0.0761
	2009	651,367,547		2010	675,849,055		2011	692,420,808	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	648,019,523		2008	705,106,297		2009	651,367,547	
	2006	652,789,640	-0.0073	2007	648,019,523	0.0881	2008	705,106,297	-0.0762
	2008	705,106,297		2009	651,367,547		2010	675,849,055	
	2007	648,019,523	0.0881	2008	705,106,297	-0.0762	2009	651,367,547	0.0376
	2009	651,367,547		2010	675,849,055		2011	692,420,808	
	2008	705,106,297	-0.0762	2009	651,367,547	0.0376	2010	675,849,055	0.0245
STEP 5: Sum of STEP 4 divided by 3			0.0015			0.0165			-0.0047
STEP 6: Greater of 0 or STEP 5			0.0015			0.0165			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0361			0.0080			0.0761
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2283			0.2265			0.2105

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 54 Montgomery
Unit: 5835 NORTH MONTGOMERY COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2105			0.2105			0.2105	
STEP 2:									
	2013	750,298,250	0.0070	2014	775,163,937	0.0331	2015	829,335,394	0.0699
	2012	745,092,281		2013	750,298,250		2014	775,163,937	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	675,849,055		2011	692,420,808		2012	745,092,281	
	2009	651,367,547	0.0376	2010	675,849,055	0.0245	2011	692,420,808	0.0761
	2011	692,420,808		2012	745,092,281		2013	750,298,250	
	2010	675,849,055	0.0245	2011	692,420,808	0.0761	2012	745,092,281	0.0070
	2012	745,092,281		2013	750,298,250		2014	775,163,937	
	2011	692,420,808	0.0761	2012	745,092,281	0.0070	2013	750,298,250	0.0331
STEP 5: Sum of STEP 4 divided by 3			0.0461			0.0359			0.0387
STEP 6: Greater of 0 or STEP 5			0.0461			0.0359			0.0387
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0312
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2105			0.2105			0.2041

Recalculated 2015 STEP 8:	0.2041
Original 2015 STEP 8:	0.2135
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2135**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 54 Montgomery
Unit: 5845 SOUTH MONTGOMERY COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2637			0.2637			0.2469	
STEP 2:									
	2007	714,522,035	-0.0417	2008	764,446,599	0.0699	2009	743,482,745	-0.0274
	2006	745,622,376		2007	714,522,035		2008	764,446,599	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	712,078,031		2005	753,478,968		2006	745,622,376	
	2003	656,171,295	0.0852	2004	712,078,031	0.0581	2005	753,478,968	-0.0104
	2005	753,478,968		2006	745,622,376		2007	714,522,035	
	2004	712,078,031	0.0581	2005	753,478,968	-0.0104	2006	745,622,376	-0.0417
	2006	745,622,376		2007	714,522,035		2008	764,446,599	
	2005	753,478,968	-0.0104	2006	745,622,376	-0.0417	2007	714,522,035	0.0699
STEP 5: Sum of STEP 4 divided by 3			0.0443			0.0020			0.0059
STEP 6: Greater of 0 or STEP 5			0.0443			0.0020			0.0059
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0679			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2637			0.2469			0.2469

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 54 Montgomery
Unit: 5845 SOUTH MONTGOMERY COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2469			0.2359			0.2359	
STEP 2:									
	2010	778,261,487	0.0468	2011	741,881,807	-0.0467	2012	783,127,515	0.0556
	2009	743,482,745		2010	778,261,487		2011	741,881,807	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	714,522,035		2008	764,446,599		2009	743,482,745	
	2006	745,622,376	-0.0417	2007	714,522,035	0.0699	2008	764,446,599	-0.0274
	2008	764,446,599		2009	743,482,745		2010	778,261,487	
	2007	714,522,035	0.0699	2008	764,446,599	-0.0274	2009	743,482,745	0.0468
	2009	743,482,745		2010	778,261,487		2011	741,881,807	
	2008	764,446,599	-0.0274	2009	743,482,745	0.0468	2010	778,261,487	-0.0467
STEP 5: Sum of STEP 4 divided by 3			0.0003			0.0298			-0.0091
STEP 6: Greater of 0 or STEP 5			0.0003			0.0298			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0465			0.0000			0.0556
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2359			0.2359			0.2235

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 54 Montgomery
Unit: 5845 SOUTH MONTGOMERY COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2235			0.2235			0.2184	
STEP 2:									
	2013	788,197,651	0.0065	2014	810,651,195	0.0285	2015	868,404,693	0.0712
	2012	783,127,515		2013	788,197,651		2014	810,651,195	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	778,261,487		2011	741,881,807		2012	783,127,515	
	2009	743,482,745	0.0468	2010	778,261,487	-0.0467	2011	741,881,807	0.0556
	2011	741,881,807		2012	783,127,515		2013	788,197,651	
	2010	778,261,487	-0.0467	2011	741,881,807	0.0556	2012	783,127,515	0.0065
	2012	783,127,515		2013	788,197,651		2014	810,651,195	
	2011	741,881,807	0.0556	2012	783,127,515	0.0065	2013	788,197,651	0.0285
STEP 5: Sum of STEP 4 divided by 3			0.0186			0.0051			0.0302
STEP 6: Greater of 0 or STEP 5			0.0186			0.0051			0.0302
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0234			0.0410
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2235			0.2184			0.2098

Recalculated 2015 STEP 8:	0.2098
Original 2015 STEP 8:	0.2315
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2315**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 54 Montgomery
Unit: 5855 CRAWFORDSVILLE COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2502			0.2502			0.2419	
STEP 2:									
	2007	490,814,768	-0.0556	2008	507,681,924	0.0344	2009	422,218,472	-0.1683
	2006	519,731,992		2007	490,814,768		2008	507,681,924	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	593,743,843		2005	522,282,934		2006	519,731,992	
	2003	542,110,967	0.0952	2004	593,743,843	-0.1204	2005	522,282,934	-0.0049
	2005	522,282,934		2006	519,731,992		2007	490,814,768	
	2004	593,743,843	-0.1204	2005	522,282,934	-0.0049	2006	519,731,992	-0.0556
	2006	519,731,992		2007	490,814,768		2008	507,681,924	
	2005	522,282,934	-0.0049	2006	519,731,992	-0.0556	2007	490,814,768	0.0344
STEP 5: Sum of STEP 4 divided by 3			-0.0100			-0.0603			-0.0087
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0344			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2502			0.2419			0.2419

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 54 Montgomery
Unit: 5855 CRAWFORDSVILLE COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2419			0.2419			0.2400	
STEP 2:									
	2010	412,945,330	-0.0220	2011	416,157,919	0.0078	2012	418,312,467	0.0052
	2009	422,218,472		2010	412,945,330		2011	416,157,919	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	490,814,768		2008	507,681,924		2009	422,218,472	
	2006	519,731,992	-0.0556	2007	490,814,768	0.0344	2008	507,681,924	-0.1683
	2008	507,681,924		2009	422,218,472		2010	412,945,330	
	2007	490,814,768	0.0344	2008	507,681,924	-0.1683	2009	422,218,472	-0.0220
	2009	422,218,472		2010	412,945,330		2011	416,157,919	
	2008	507,681,924	-0.1683	2009	422,218,472	-0.0220	2010	412,945,330	0.0078
STEP 5: Sum of STEP 4 divided by 3			-0.0632			-0.0520			-0.0608
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0078			0.0052
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2419			0.2400			0.2388

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 54 Montgomery
Unit: 5855 CRAWFORDSVILLE COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2388			0.2388			0.2388	
STEP 2:									
	2013	393,660,094	-0.0589	2014	384,820,896	-0.0225	2015	405,078,362	0.0526
	2012	418,312,467		2013	393,660,094		2014	384,820,896	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	412,945,330		2011	416,157,919		2012	418,312,467	
	2009	422,218,472	-0.0220	2010	412,945,330	0.0078	2011	416,157,919	0.0052
	2011	416,157,919		2012	418,312,467		2013	393,660,094	
	2010	412,945,330	0.0078	2011	416,157,919	0.0052	2012	418,312,467	-0.0589
	2012	418,312,467		2013	393,660,094		2014	384,820,896	
	2011	416,157,919	0.0052	2012	418,312,467	-0.0589	2013	393,660,094	-0.0225
STEP 5: Sum of STEP 4 divided by 3			-0.0030			-0.0153			-0.0254
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0526
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2388			0.2388			0.2269

Recalculated 2015 STEP 8:	0.2269
Original 2015 STEP 8:	0.2244
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2269**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 55 Morgan
Unit: 5900 MONROE-GREGG SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1839			0.1726			0.1665	
STEP 2:									
	2007	354,125,720	0.0734	2008	379,443,456	0.0715	2009	324,332,455	-0.1452
	2006	329,901,140		2007	354,125,720		2008	379,443,456	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	320,040,480		2005	325,067,030		2006	329,901,140	
	2003	322,412,820	-0.0074	2004	320,040,480	0.0157	2005	325,067,030	0.0149
	2005	325,067,030		2006	329,901,140		2007	354,125,720	
	2004	320,040,480	0.0157	2005	325,067,030	0.0149	2006	329,901,140	0.0734
	2006	329,901,140		2007	354,125,720		2008	379,443,456	
	2005	325,067,030	0.0149	2006	329,901,140	0.0734	2007	354,125,720	0.0715
STEP 5: Sum of STEP 4 divided by 3			0.0077			0.0347			0.0533
STEP 6: Greater of 0 or STEP 5			0.0077			0.0347			0.0533
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0657			0.0368			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1726			0.1665			0.1665

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 55 Morgan
Unit: 5900 MONROE-GREGG SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1665			0.1652			0.1617	
STEP 2:									
	2010	326,876,933	0.0078	2011	334,024,720	0.0219	2012	336,591,770	0.0077
	2009	324,332,455		2010	326,876,933		2011	334,024,720	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	354,125,720		2008	379,443,456		2009	324,332,455	
	2006	329,901,140	0.0734	2007	354,125,720	0.0715	2008	379,443,456	-0.1452
	2008	379,443,456		2009	324,332,455		2010	326,876,933	
	2007	354,125,720	0.0715	2008	379,443,456	-0.1452	2009	324,332,455	0.0078
	2009	324,332,455		2010	326,876,933		2011	334,024,720	
	2008	379,443,456	-0.1452	2009	324,332,455	0.0078	2010	326,876,933	0.0219
STEP 5: Sum of STEP 4 divided by 3			-0.0001			-0.0220			-0.0385
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0078			0.0219			0.0077
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1652			0.1617			0.1605

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 55 Morgan
Unit: 5900 MONROE-GREGG SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1605			0.1605			0.1529	
STEP 2:									
	2013	322,898,008	-0.0407	2014	338,998,697	0.0499	2015	339,806,522	0.0024
	2012	336,591,770		2013	322,898,008		2014	338,998,697	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	326,876,933		2011	334,024,720		2012	336,591,770	
	2009	324,332,455	0.0078	2010	326,876,933	0.0219	2011	334,024,720	0.0077
	2011	334,024,720		2012	336,591,770		2013	322,898,008	
	2010	326,876,933	0.0219	2011	334,024,720	0.0077	2012	336,591,770	-0.0407
	2012	336,591,770		2013	322,898,008		2014	338,998,697	
	2011	334,024,720	0.0077	2012	336,591,770	-0.0407	2013	322,898,008	0.0499
STEP 5: Sum of STEP 4 divided by 3			0.0125			-0.0037			0.0056
STEP 6: Greater of 0 or STEP 5			0.0125			0.0000			0.0056
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0499			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1605			0.1529			0.1529

Recalculated 2015 STEP 8:	0.1529
Original 2015 STEP 8:	0.1561
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1561**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 55 Morgan
Unit: 5910 EMINENCE CONSOLIDATED SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2071			0.1938			0.1848	
STEP 2:									
	2007	142,646,129	0.0694	2008	153,378,256	0.0752	2009	138,269,693	-0.0985
	2006	133,387,000		2007	142,646,129		2008	153,378,256	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	132,186,860		2005	135,333,850		2006	133,387,000	
	2003	133,245,020	-0.0079	2004	132,186,860	0.0238	2005	135,333,850	-0.0144
	2005	135,333,850		2006	133,387,000		2007	142,646,129	
	2004	132,186,860	0.0238	2005	135,333,850	-0.0144	2006	133,387,000	0.0694
	2006	133,387,000		2007	142,646,129		2008	153,378,256	
	2005	135,333,850	-0.0144	2006	133,387,000	0.0694	2007	142,646,129	0.0752
STEP 5: Sum of STEP 4 divided by 3			0.0005			0.0263			0.0434
STEP 6: Greater of 0 or STEP 5			0.0005			0.0263			0.0434
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0689			0.0489			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1938			0.1848			0.1848

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 55 Morgan
Unit: 5910 EMINENCE CONSOLIDATED SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1848			0.1786			0.1786	
STEP 2:									
	2010	145,190,760	0.0501	2011	145,942,401	0.0052	2012	153,407,836	0.0512
	2009	138,269,693		2010	145,190,760		2011	145,942,401	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	142,646,129		2008	153,378,256		2009	138,269,693	
	2006	133,387,000	0.0694	2007	142,646,129	0.0752	2008	153,378,256	-0.0985
	2008	153,378,256		2009	138,269,693		2010	145,190,760	
	2007	142,646,129	0.0752	2008	153,378,256	-0.0985	2009	138,269,693	0.0501
	2009	138,269,693		2010	145,190,760		2011	145,942,401	
	2008	153,378,256	-0.0985	2009	138,269,693	0.0501	2010	145,190,760	0.0052
STEP 5: Sum of STEP 4 divided by 3			0.0154			0.0089			-0.0144
STEP 6: Greater of 0 or STEP 5			0.0154			0.0089			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0347			0.0000			0.0512
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1786			0.1786			0.1699

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 55 Morgan
Unit: 5910 EMINENCE CONSOLIDATED SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1699			0.1699			0.1627	
STEP 2:									
	2013	148,607,835	-0.0313	2014	156,469,139	0.0529	2015	162,080,979	0.0359
	2012	153,407,836		2013	148,607,835		2014	156,469,139	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	145,190,760		2011	145,942,401		2012	153,407,836	
	2009	138,269,693	0.0501	2010	145,190,760	0.0052	2011	145,942,401	0.0512
	2011	145,942,401		2012	153,407,836		2013	148,607,835	
	2010	145,190,760	0.0052	2011	145,942,401	0.0512	2012	153,407,836	-0.0313
	2012	153,407,836		2013	148,607,835		2014	156,469,139	
	2011	145,942,401	0.0512	2012	153,407,836	-0.0313	2013	148,607,835	0.0529
STEP 5: Sum of STEP 4 divided by 3			0.0355			0.0084			0.0243
STEP 6: Greater of 0 or STEP 5			0.0355			0.0084			0.0243
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0445			0.0116
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1699			0.1627			0.1608

Recalculated 2015 STEP 8:	0.1608
Original 2015 STEP 8:	0.1607
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1608**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 55 Morgan
Unit: 5925 M.S.D. MARTINSVILLE SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2344			0.2028			0.2028	
STEP 2:									
	2007	1,454,909,065	0.1561	2008	1,468,601,416	0.0094	2009	1,251,195,764	-0.1480
	2006	1,258,459,091		2007	1,454,909,065		2008	1,468,601,416	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,211,164,415		2005	1,242,245,010		2006	1,258,459,091	
	2003	1,270,156,111	-0.0464	2004	1,211,164,415	0.0257	2005	1,242,245,010	0.0131
	2005	1,242,245,010		2006	1,258,459,091		2007	1,454,909,065	
	2004	1,211,164,415	0.0257	2005	1,242,245,010	0.0131	2006	1,258,459,091	0.1561
	2006	1,258,459,091		2007	1,454,909,065		2008	1,468,601,416	
	2005	1,242,245,010	0.0131	2006	1,258,459,091	0.1561	2007	1,454,909,065	0.0094
STEP 5: Sum of STEP 4 divided by 3			-0.0025			0.0650			0.0595
STEP 6: Greater of 0 or STEP 5			0.0000			0.0650			0.0595
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1561			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2028			0.2028			0.2028

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 55 Morgan
Unit: 5925 M.S.D. MARTINSVILLE SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2028			0.2028			0.2028	
STEP 2:									
	2010	1,258,529,254	0.0059	2011	1,237,920,877	-0.0164	2012	1,252,540,848	0.0118
	2009	1,251,195,764		2010	1,258,529,254		2011	1,237,920,877	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,454,909,065		2008	1,468,601,416		2009	1,251,195,764	
	2006	1,258,459,091	0.1561	2007	1,454,909,065	0.0094	2008	1,468,601,416	-0.1480
	2008	1,468,601,416		2009	1,251,195,764		2010	1,258,529,254	
	2007	1,454,909,065	0.0094	2008	1,468,601,416	-0.1480	2009	1,251,195,764	0.0059
	2009	1,251,195,764		2010	1,258,529,254		2011	1,237,920,877	
	2008	1,468,601,416	-0.1480	2009	1,251,195,764	0.0059	2010	1,258,529,254	-0.0164
STEP 5: Sum of STEP 4 divided by 3			0.0058			-0.0442			-0.0528
STEP 6: Greater of 0 or STEP 5			0.0058			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0001			0.0000			0.0118
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2028			0.2028			0.2004

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 55 Morgan
Unit: 5925 M.S.D. MARTINSVILLE SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2004			0.2004			0.1960	
STEP 2:									
	2013	1,216,414,570	-0.0288	2014	1,244,033,649	0.0227	2015	1,232,676,910	-0.0091
	2012	1,252,540,848		2013	1,216,414,570		2014	1,244,033,649	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,258,529,254		2011	1,237,920,877		2012	1,252,540,848	
	2009	1,251,195,764	0.0059	2010	1,258,529,254	-0.0164	2011	1,237,920,877	0.0118
	2011	1,237,920,877		2012	1,252,540,848		2013	1,216,414,570	
	2010	1,258,529,254	-0.0164	2011	1,237,920,877	0.0118	2012	1,252,540,848	-0.0288
	2012	1,252,540,848		2013	1,216,414,570		2014	1,244,033,649	
	2011	1,237,920,877	0.0118	2012	1,252,540,848	-0.0288	2013	1,216,414,570	0.0227
STEP 5: Sum of STEP 4 divided by 3			0.0004			-0.0111			0.0019
STEP 6: Greater of 0 or STEP 5			0.0004			0.0000			0.0019
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0227			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2004			0.1960			0.1960

Recalculated 2015 STEP 8:	0.1960
Original 2015 STEP 8:	0.1955
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1960**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 55 Morgan
Unit: 5930 MOORESVILLE CONSOLIDATED SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2330			0.2044			0.2044	
STEP 2:									
	2007	1,120,586,855	0.1420	2008	1,151,016,405	0.0272	2009	960,309,564	-0.1657
	2006	981,221,060		2007	1,120,586,855		2008	1,151,016,405	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	946,471,480		2005	965,915,170		2006	981,221,060	
	2003	976,670,800	-0.0309	2004	946,471,480	0.0205	2005	965,915,170	0.0158
	2005	965,915,170		2006	981,221,060		2007	1,120,586,855	
	2004	946,471,480	0.0205	2005	965,915,170	0.0158	2006	981,221,060	0.1420
	2006	981,221,060		2007	1,120,586,855		2008	1,151,016,405	
	2005	965,915,170	0.0158	2006	981,221,060	0.1420	2007	1,120,586,855	0.0272
STEP 5: Sum of STEP 4 divided by 3			0.0018			0.0594			0.0617
STEP 6: Greater of 0 or STEP 5			0.0018			0.0594			0.0617
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1402			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2044			0.2044			0.2044

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 55 Morgan
Unit: 5930 MOORESVILLE CONSOLIDATED SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2044			0.2009			0.1952	
STEP 2:									
	2010	978,092,784	0.0185	2011	1,006,737,176	0.0293	2012	998,611,461	-0.0081
	2009	960,309,564		2010	978,092,784		2011	1,006,737,176	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,120,586,855		2008	1,151,016,405		2009	960,309,564	
	2006	981,221,060	0.1420	2007	1,120,586,855	0.0272	2008	1,151,016,405	-0.1657
	2008	1,151,016,405		2009	960,309,564		2010	978,092,784	
	2007	1,120,586,855	0.0272	2008	1,151,016,405	-0.1657	2009	960,309,564	0.0185
	2009	960,309,564		2010	978,092,784		2011	1,006,737,176	
	2008	1,151,016,405	-0.1657	2009	960,309,564	0.0185	2010	978,092,784	0.0293
STEP 5: Sum of STEP 4 divided by 3			0.0012			-0.0400			-0.0393
STEP 6: Greater of 0 or STEP 5			0.0012			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0173			0.0293			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2009			0.1952			0.1952

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 55 Morgan
Unit: 5930 MOORESVILLE CONSOLIDATED SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1952			0.1952			0.1921	
STEP 2:									
	2013	989,876,267	-0.0087	2014	1,010,229,008	0.0206	2015	999,103,496	-0.0110
	2012	998,611,461		2013	989,876,267		2014	1,010,229,008	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	978,092,784		2011	1,006,737,176		2012	998,611,461	
	2009	960,309,564	0.0185	2010	978,092,784	0.0293	2011	1,006,737,176	-0.0081
	2011	1,006,737,176		2012	998,611,461		2013	989,876,267	
	2010	978,092,784	0.0293	2011	1,006,737,176	-0.0081	2012	998,611,461	-0.0087
	2012	998,611,461		2013	989,876,267		2014	1,010,229,008	
	2011	1,006,737,176	-0.0081	2012	998,611,461	-0.0087	2013	989,876,267	0.0206
STEP 5: Sum of STEP 4 divided by 3			0.0132			0.0042			0.0013
STEP 6: Greater of 0 or STEP 5			0.0132			0.0042			0.0013
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0164			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1952			0.1921			0.1921

Recalculated 2015 STEP 8:	0.1921
Original 2015 STEP 8:	0.1948
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1948**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 56 Newton
Unit: 5945 NORTH NEWTON SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2509			0.2346			0.2125	
STEP 2:									
	2007	430,728,984	0.0726	2008	482,626,884	0.1205	2009	427,449,173	-0.1143
	2006	401,580,943		2007	430,728,984		2008	482,626,884	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	411,330,821		2005	420,801,964		2006	401,580,943	
	2003	398,668,264	0.0318	2004	411,330,821	0.0230	2005	420,801,964	-0.0457
	2005	420,801,964		2006	401,580,943		2007	430,728,984	
	2004	411,330,821	0.0230	2005	420,801,964	-0.0457	2006	401,580,943	0.0726
	2006	401,580,943		2007	430,728,984		2008	482,626,884	
	2005	420,801,964	-0.0457	2006	401,580,943	0.0726	2007	430,728,984	0.1205
STEP 5: Sum of STEP 4 divided by 3			0.0030			0.0166			0.0491
STEP 6: Greater of 0 or STEP 5			0.0030			0.0166			0.0491
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0696			0.1039			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2346			0.2125			0.2125

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 56 Newton
Unit: 5945 NORTH NEWTON SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2125			0.2108			0.2072	
STEP 2:									
	2010	442,106,498	0.0343	2011	455,680,305	0.0307	2012	462,797,465	0.0156
	2009	427,449,173		2010	442,106,498		2011	455,680,305	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	430,728,984		2008	482,626,884		2009	427,449,173	
	2006	401,580,943	0.0726	2007	430,728,984	0.1205	2008	482,626,884	-0.1143
	2008	482,626,884		2009	427,449,173		2010	442,106,498	
	2007	430,728,984	0.1205	2008	482,626,884	-0.1143	2009	427,449,173	0.0343
	2009	427,449,173		2010	442,106,498		2011	455,680,305	
	2008	482,626,884	-0.1143	2009	427,449,173	0.0343	2010	442,106,498	0.0307
STEP 5: Sum of STEP 4 divided by 3			0.0263			0.0135			-0.0164
STEP 6: Greater of 0 or STEP 5			0.0263			0.0135			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0080			0.0172			0.0156
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2108			0.2072			0.2040

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 56 Newton
Unit: 5945 NORTH NEWTON SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2040			0.2017			0.2017	
STEP 2:									
	2013	480,538,741	0.0383	2014	487,149,034	0.0138	2015	534,448,442	0.0971
	2012	462,797,465		2013	480,538,741		2014	487,149,034	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	442,106,498		2011	455,680,305		2012	462,797,465	
	2009	427,449,173	0.0343	2010	442,106,498	0.0307	2011	455,680,305	0.0156
	2011	455,680,305		2012	462,797,465		2013	480,538,741	
	2010	442,106,498	0.0307	2011	455,680,305	0.0156	2012	462,797,465	0.0383
	2012	462,797,465		2013	480,538,741		2014	487,149,034	
	2011	455,680,305	0.0156	2012	462,797,465	0.0383	2013	480,538,741	0.0138
STEP 5: Sum of STEP 4 divided by 3			0.0269			0.0282			0.0226
STEP 6: Greater of 0 or STEP 5			0.0269			0.0282			0.0226
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0114			0.0000			0.0745
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2017			0.2017			0.1877

Recalculated 2015 STEP 8:	0.1877
Original 2015 STEP 8:	0.1912
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1912**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 56 Newton
Unit: 5995 SOUTH NEWTON SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2636			0.2636			0.2456	
STEP 2:									
	2007	310,239,438	-0.0255	2008	333,032,057	0.0735	2009	319,045,415	-0.0420
	2006	318,356,202		2007	310,239,438		2008	333,032,057	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	347,624,752		2005	347,211,255		2006	318,356,202	
	2003	347,105,593	0.0015	2004	347,624,752	-0.0012	2005	347,211,255	-0.0831
	2005	347,211,255		2006	318,356,202		2007	310,239,438	
	2004	347,624,752	-0.0012	2005	347,211,255	-0.0831	2006	318,356,202	-0.0255
	2006	318,356,202		2007	310,239,438		2008	333,032,057	
	2005	347,211,255	-0.0831	2006	318,356,202	-0.0255	2007	310,239,438	0.0735
STEP 5: Sum of STEP 4 divided by 3			-0.0276			-0.0366			-0.0117
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0735			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2636			0.2456			0.2456

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 56 Newton
Unit: 5995 SOUTH NEWTON SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2456			0.2343			0.2282	
STEP 2:									
	2010	335,049,400	0.0502	2011	353,180,363	0.0541	2012	376,527,682	0.0661
	2009	319,045,415		2010	335,049,400		2011	353,180,363	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	310,239,438		2008	333,032,057		2009	319,045,415	
	2006	318,356,202	-0.0255	2007	310,239,438	0.0735	2008	333,032,057	-0.0420
	2008	333,032,057		2009	319,045,415		2010	335,049,400	
	2007	310,239,438	0.0735	2008	333,032,057	-0.0420	2009	319,045,415	0.0502
	2009	319,045,415		2010	335,049,400		2011	353,180,363	
	2008	333,032,057	-0.0420	2009	319,045,415	0.0502	2010	335,049,400	0.0541
STEP 5: Sum of STEP 4 divided by 3			0.0020			0.0272			0.0208
STEP 6: Greater of 0 or STEP 5			0.0020			0.0272			0.0208
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0482			0.0269			0.0453
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2343			0.2282			0.2183

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 56 Newton
Unit: 5995 SOUTH NEWTON SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2183			0.2175			0.2175	
STEP 2:									
	2013	399,352,479	0.0606	2014	418,029,112	0.0468	2015	463,119,260	0.1079
	2012	376,527,682		2013	399,352,479		2014	418,029,112	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	335,049,400		2011	353,180,363		2012	376,527,682	
	2009	319,045,415	0.0502	2010	335,049,400	0.0541	2011	353,180,363	0.0661
	2011	353,180,363		2012	376,527,682		2013	399,352,479	
	2010	335,049,400	0.0541	2011	353,180,363	0.0661	2012	376,527,682	0.0606
	2012	376,527,682		2013	399,352,479		2014	418,029,112	
	2011	353,180,363	0.0661	2012	376,527,682	0.0606	2013	399,352,479	0.0468
STEP 5: Sum of STEP 4 divided by 3			0.0568			0.0603			0.0578
STEP 6: Greater of 0 or STEP 5			0.0568			0.0603			0.0578
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0038			0.0000			0.0501
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2175			0.2175			0.2071

Recalculated 2015 STEP 8:	0.2071
Original 2015 STEP 8:	0.2026
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2071**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 57 Noble
Unit: 6055 CENTRAL NOBLE COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2654			0.2348			0.2234	
STEP 2:									
	2007	392,460,726	0.1329	2008	429,611,766	0.0947	2009	366,689,645	-0.1465
	2006	346,430,130		2007	392,460,726		2008	429,611,766	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	347,297,990		2005	340,928,780		2006	346,430,130	
	2003	343,963,634	0.0097	2004	347,297,990	-0.0183	2005	340,928,780	0.0161
	2005	340,928,780		2006	346,430,130		2007	392,460,726	
	2004	347,297,990	-0.0183	2005	340,928,780	0.0161	2006	346,430,130	0.1329
	2006	346,430,130		2007	392,460,726		2008	429,611,766	
	2005	340,928,780	0.0161	2006	346,430,130	0.1329	2007	392,460,726	0.0947
STEP 5: Sum of STEP 4 divided by 3			0.0025			0.0436			0.0812
STEP 6: Greater of 0 or STEP 5			0.0025			0.0436			0.0812
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1304			0.0511			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2348			0.2234			0.2234

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 57 Noble
Unit: 6055 CENTRAL NOBLE COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2234			0.2234			0.2234	
STEP 2:									
	2010	373,225,272	0.0178	2011	351,478,753	-0.0583	2012	365,373,403	0.0395
	2009	366,689,645		2010	373,225,272		2011	351,478,753	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	392,460,726		2008	429,611,766		2009	366,689,645	
	2006	346,430,130	0.1329	2007	392,460,726	0.0947	2008	429,611,766	-0.1465
	2008	429,611,766		2009	366,689,645		2010	373,225,272	
	2007	392,460,726	0.0947	2008	429,611,766	-0.1465	2009	366,689,645	0.0178
	2009	366,689,645		2010	373,225,272		2011	351,478,753	
	2008	429,611,766	-0.1465	2009	366,689,645	0.0178	2010	373,225,272	-0.0583
STEP 5: Sum of STEP 4 divided by 3			0.0270			-0.0113			-0.0623
STEP 6: Greater of 0 or STEP 5			0.0270			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0395
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2234			0.2234			0.2149

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 57 Noble
Unit: 6055 CENTRAL NOBLE COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2149			0.2149			0.2071	
STEP 2:									
	2013	363,415,055	-0.0054	2014	377,049,544	0.0375	2015	388,666,417	0.0308
	2012	365,373,403		2013	363,415,055		2014	377,049,544	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	373,225,272		2011	351,478,753		2012	365,373,403	
	2009	366,689,645	0.0178	2010	373,225,272	-0.0583	2011	351,478,753	0.0395
	2011	351,478,753		2012	365,373,403		2013	363,415,055	
	2010	373,225,272	-0.0583	2011	351,478,753	0.0395	2012	365,373,403	-0.0054
	2012	365,373,403		2013	363,415,055		2014	377,049,544	
	2011	351,478,753	0.0395	2012	365,373,403	-0.0054	2013	363,415,055	0.0375
STEP 5: Sum of STEP 4 divided by 3			-0.0003			-0.0081			0.0239
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0239
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0375			0.0069
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2149			0.2071			0.2057

Recalculated 2015 STEP 8:	0.2057
Original 2015 STEP 8:	0.2057
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2057**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 57 Noble
Unit: 6060 EAST NOBLE SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2438			0.2230			0.2192	
STEP 2:									
	2007	1,169,892,662	0.0933	2008	1,205,903,869	0.0308	2009	995,107,136	-0.1748
	2006	1,070,017,861		2007	1,169,892,662		2008	1,205,903,869	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,129,683,827		2005	1,080,747,311		2006	1,070,017,861	
	2003	1,184,118,070	-0.0460	2004	1,129,683,827	-0.0433	2005	1,080,747,311	-0.0099
	2005	1,080,747,311		2006	1,070,017,861		2007	1,169,892,662	
	2004	1,129,683,827	-0.0433	2005	1,080,747,311	-0.0099	2006	1,070,017,861	0.0933
	2006	1,070,017,861		2007	1,169,892,662		2008	1,205,903,869	
	2005	1,080,747,311	-0.0099	2006	1,070,017,861	0.0933	2007	1,169,892,662	0.0308
STEP 5: Sum of STEP 4 divided by 3			-0.0331			0.0134			0.0381
STEP 6: Greater of 0 or STEP 5			0.0000			0.0134			0.0381
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0933			0.0174			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2230			0.2192			0.2192

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 57 Noble
Unit: 6060 EAST NOBLE SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2192			0.2123			0.2123	
STEP 2:									
	2010	1,027,365,303	0.0324	2011	962,299,916	-0.0633	2012	1,013,586,549	0.0533
	2009	995,107,136		2010	1,027,365,303		2011	962,299,916	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,169,892,662		2008	1,205,903,869		2009	995,107,136	
	2006	1,070,017,861	0.0933	2007	1,169,892,662	0.0308	2008	1,205,903,869	-0.1748
	2008	1,205,903,869		2009	995,107,136		2010	1,027,365,303	
	2007	1,169,892,662	0.0308	2008	1,205,903,869	-0.1748	2009	995,107,136	0.0324
	2009	995,107,136		2010	1,027,365,303		2011	962,299,916	
	2008	1,205,903,869	-0.1748	2009	995,107,136	0.0324	2010	1,027,365,303	-0.0633
STEP 5: Sum of STEP 4 divided by 3			-0.0169			-0.0372			-0.0686
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0324			0.0000			0.0533
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2123			0.2123			0.2016

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 57 Noble
Unit: 6060 EAST NOBLE SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2016			0.2016			0.1955	
STEP 2:									
	2013	969,571,956	-0.0434	2014	999,584,438	0.0310	2015	1,014,375,736	0.0148
	2012	1,013,586,549		2013	969,571,956		2014	999,584,438	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,027,365,303		2011	962,299,916		2012	1,013,586,549	
	2009	995,107,136	0.0324	2010	1,027,365,303	-0.0633	2011	962,299,916	0.0533
	2011	962,299,916		2012	1,013,586,549		2013	969,571,956	
	2010	1,027,365,303	-0.0633	2011	962,299,916	0.0533	2012	1,013,586,549	-0.0434
	2012	1,013,586,549		2013	969,571,956		2014	999,584,438	
	2011	962,299,916	0.0533	2012	1,013,586,549	-0.0434	2013	969,571,956	0.0310
STEP 5: Sum of STEP 4 divided by 3			0.0075			-0.0178			0.0136
STEP 6: Greater of 0 or STEP 5			0.0075			0.0000			0.0136
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0310			0.0012
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2016			0.1955			0.1953

Recalculated 2015 STEP 8:	0.1953
Original 2015 STEP 8:	0.1865
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1953**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 57 Noble
Unit: 6065 WEST NOBLE SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2803			0.2612			0.2398	
STEP 2:									
	2007	485,390,711	0.0730	2008	537,208,114	0.1068	2009	460,529,252	-0.1427
	2006	452,367,453		2007	485,390,711		2008	537,208,114	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	461,962,625		2005	442,233,370		2006	452,367,453	
	2003	472,694,865	-0.0227	2004	461,962,625	-0.0427	2005	442,233,370	0.0229
	2005	442,233,370		2006	452,367,453		2007	485,390,711	
	2004	461,962,625	-0.0427	2005	442,233,370	0.0229	2006	452,367,453	0.0730
	2006	452,367,453		2007	485,390,711		2008	537,208,114	
	2005	442,233,370	0.0229	2006	452,367,453	0.0730	2007	485,390,711	0.1068
STEP 5: Sum of STEP 4 divided by 3			-0.0142			0.0177			0.0676
STEP 6: Greater of 0 or STEP 5			0.0000			0.0177			0.0676
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0730			0.0891			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2612			0.2398			0.2398

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 57 Noble
Unit: 6065 WEST NOBLE SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2398			0.2387			0.2387	
STEP 2:									
	2010	468,388,050	0.0171	2011	424,684,890	-0.0933	2012	457,082,734	0.0763
	2009	460,529,252		2010	468,388,050		2011	424,684,890	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	485,390,711		2008	537,208,114		2009	460,529,252	
	2006	452,367,453	0.0730	2007	485,390,711	0.1068	2008	537,208,114	-0.1427
	2008	537,208,114		2009	460,529,252		2010	468,388,050	
	2007	485,390,711	0.1068	2008	537,208,114	-0.1427	2009	460,529,252	0.0171
	2009	460,529,252		2010	468,388,050		2011	424,684,890	
	2008	537,208,114	-0.1427	2009	460,529,252	0.0171	2010	468,388,050	-0.0933
STEP 5: Sum of STEP 4 divided by 3			0.0124			-0.0063			-0.0730
STEP 6: Greater of 0 or STEP 5			0.0124			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0047			0.0000			0.0763
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2387			0.2387			0.2218

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 57 Noble
Unit: 6065 WEST NOBLE SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2218			0.2218			0.2119	
STEP 2:									
	2013	456,883,242	-0.0004	2014	478,306,206	0.0469	2015	498,442,368	0.0421
	2012	457,082,734		2013	456,883,242		2014	478,306,206	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	468,388,050		2011	424,684,890		2012	457,082,734	
	2009	460,529,252	0.0171	2010	468,388,050	-0.0933	2011	424,684,890	0.0763
	2011	424,684,890		2012	457,082,734		2013	456,883,242	
	2010	468,388,050	-0.0933	2011	424,684,890	0.0763	2012	457,082,734	-0.0004
	2012	457,082,734		2013	456,883,242		2014	478,306,206	
	2011	424,684,890	0.0763	2012	457,082,734	-0.0004	2013	456,883,242	0.0469
STEP 5: Sum of STEP 4 divided by 3			0.0000			-0.0058			0.0409
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0409
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0469			0.0012
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2218			0.2119			0.2116

Recalculated 2015 STEP 8:	0.2116
Original 2015 STEP 8:	0.2089
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2116**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 58 Ohio
Unit: 6080 RISING SUN-OHIO COUNTY COMM SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2149			0.1848			0.1848	
STEP 2:									
	2007	288,843,571	0.1750	2008	303,985,146	0.0524	2009	260,546,962	-0.1429
	2006	245,819,848		2007	288,843,571		2008	303,985,146	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	238,565,940		2005	243,321,754		2006	245,819,848	
	2003	237,090,175	0.0062	2004	238,565,940	0.0199	2005	243,321,754	0.0103
	2005	243,321,754		2006	245,819,848		2007	288,843,571	
	2004	238,565,940	0.0199	2005	243,321,754	0.0103	2006	245,819,848	0.1750
	2006	245,819,848		2007	288,843,571		2008	303,985,146	
	2005	243,321,754	0.0103	2006	245,819,848	0.1750	2007	288,843,571	0.0524
STEP 5: Sum of STEP 4 divided by 3			0.0121			0.0684			0.0792
STEP 6: Greater of 0 or STEP 5			0.0121			0.0684			0.0792
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1629			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1848			0.1848			0.1848

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 58 Ohio
Unit: 6080 RISING SUN-OHIO COUNTY COMM SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1848			0.1848			0.1813	
STEP 2:									
	2010	257,341,799	-0.0123	2011	262,328,237	0.0194	2012	266,094,925	0.0144
	2009	260,546,962		2010	257,341,799		2011	262,328,237	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	288,843,571		2008	303,985,146		2009	260,546,962	
	2006	245,819,848	0.1750	2007	288,843,571	0.0524	2008	303,985,146	-0.1429
	2008	303,985,146		2009	260,546,962		2010	257,341,799	
	2007	288,843,571	0.0524	2008	303,985,146	-0.1429	2009	260,546,962	-0.0123
	2009	260,546,962		2010	257,341,799		2011	262,328,237	
	2008	303,985,146	-0.1429	2009	260,546,962	-0.0123	2010	257,341,799	0.0194
STEP 5: Sum of STEP 4 divided by 3			0.0282			-0.0343			-0.0453
STEP 6: Greater of 0 or STEP 5			0.0282			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0194			0.0144
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1848			0.1813			0.1787

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 58 Ohio
Unit: 6080 RISING SUN-OHIO COUNTY COMM SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1787			0.1787			0.1787	
STEP 2:									
	2013	262,086,994	-0.0151	2014	258,332,795	-0.0143	2015	257,671,585	-0.0026
	2012	266,094,925		2013	262,086,994		2014	258,332,795	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	257,341,799		2011	262,328,237		2012	266,094,925	
	2009	260,546,962	-0.0123	2010	257,341,799	0.0194	2011	262,328,237	0.0144
	2011	262,328,237		2012	266,094,925		2013	262,086,994	
	2010	257,341,799	0.0194	2011	262,328,237	0.0144	2012	266,094,925	-0.0151
	2012	266,094,925		2013	262,086,994		2014	258,332,795	
	2011	262,328,237	0.0144	2012	266,094,925	-0.0151	2013	262,086,994	-0.0143
STEP 5: Sum of STEP 4 divided by 3			0.0072			0.0062			-0.0050
STEP 6: Greater of 0 or STEP 5			0.0072			0.0062			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1787			0.1787			0.1787

Recalculated 2015 STEP 8:	0.1787
Original 2015 STEP 8:	0.1831
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1831**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 59 Orange
Unit: 6145 ORLEANS COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2949			0.2656			0.2461	
STEP 2:									
	2007	187,476,629	0.1103	2008	204,972,514	0.0933	2009	191,832,309	-0.0641
	2006	168,845,440		2007	187,476,629		2008	204,972,514	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	181,355,661		2005	168,045,376		2006	168,845,440	
	2003	190,921,887	-0.0501	2004	181,355,661	-0.0734	2005	168,045,376	0.0048
	2005	168,045,376		2006	168,845,440		2007	187,476,629	
	2004	181,355,661	-0.0734	2005	168,045,376	0.0048	2006	168,845,440	0.1103
	2006	168,845,440		2007	187,476,629		2008	204,972,514	
	2005	168,045,376	0.0048	2006	168,845,440	0.1103	2007	187,476,629	0.0933
STEP 5: Sum of STEP 4 divided by 3			-0.0396			0.0139			0.0695
STEP 6: Greater of 0 or STEP 5			0.0000			0.0139			0.0695
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1103			0.0794			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2656			0.2461			0.2461

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 59 Orange
Unit: 6145 ORLEANS COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2461			0.2461			0.2320	
STEP 2:									
	2010	184,107,258	-0.0403	2011	195,314,149	0.0609	2012	206,258,467	0.0560
	2009	191,832,309		2010	184,107,258		2011	195,314,149	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	187,476,629		2008	204,972,514		2009	191,832,309	
	2006	168,845,440	0.1103	2007	187,476,629	0.0933	2008	204,972,514	-0.0641
	2008	204,972,514		2009	191,832,309		2010	184,107,258	
	2007	187,476,629	0.0933	2008	204,972,514	-0.0641	2009	191,832,309	-0.0403
	2009	191,832,309		2010	184,107,258		2011	195,314,149	
	2008	204,972,514	-0.0641	2009	191,832,309	-0.0403	2010	184,107,258	0.0609
STEP 5: Sum of STEP 4 divided by 3			0.0465			-0.0037			-0.0145
STEP 6: Greater of 0 or STEP 5			0.0465			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0609			0.0560
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2461			0.2320			0.2197

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 59 Orange
Unit: 6145 ORLEANS COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2197			0.2197			0.2197	
STEP 2:									
	2013	210,068,074	0.0185	2014	216,178,166	0.0291	2015	225,482,292	0.0430
	2012	206,258,467		2013	210,068,074		2014	216,178,166	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	184,107,258		2011	195,314,149		2012	206,258,467	
	2009	191,832,309	-0.0403	2010	184,107,258	0.0609	2011	195,314,149	0.0560
	2011	195,314,149		2012	206,258,467		2013	210,068,074	
	2010	184,107,258	0.0609	2011	195,314,149	0.0560	2012	206,258,467	0.0185
	2012	206,258,467		2013	210,068,074		2014	216,178,166	
	2011	195,314,149	0.0560	2012	206,258,467	0.0185	2013	210,068,074	0.0291
STEP 5: Sum of STEP 4 divided by 3			0.0255			0.0451			0.0345
STEP 6: Greater of 0 or STEP 5			0.0255			0.0451			0.0345
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0085
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2197			0.2197			0.2178

Recalculated 2015 STEP 8:	0.2178
Original 2015 STEP 8:	0.2300
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2300**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 59 Orange
Unit: 6155 PAOLI COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2691			0.2564			0.2392	
STEP 2:									
	2007	257,807,293	0.0496	2008	279,377,653	0.0837	2009	243,147,382	-0.1297
	2006	245,624,560		2007	257,807,293		2008	279,377,653	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	248,978,115		2005	249,230,915		2006	245,624,560	
	2003	253,532,445	-0.0180	2004	248,978,115	0.0010	2005	249,230,915	-0.0145
	2005	249,230,915		2006	245,624,560		2007	257,807,293	
	2004	248,978,115	0.0010	2005	249,230,915	-0.0145	2006	245,624,560	0.0496
	2006	245,624,560		2007	257,807,293		2008	279,377,653	
	2005	249,230,915	-0.0145	2006	245,624,560	0.0496	2007	257,807,293	0.0837
STEP 5: Sum of STEP 4 divided by 3			-0.0105			0.0120			0.0396
STEP 6: Greater of 0 or STEP 5			0.0000			0.0120			0.0396
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0496			0.0717			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2564			0.2392			0.2392

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 59 Orange
Unit: 6155 PAOLI COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2392			0.2318			0.2245	
STEP 2:									
	2010	251,185,612	0.0331	2011	259,373,640	0.0326	2012	268,077,607	0.0336
	2009	243,147,382		2010	251,185,612		2011	259,373,640	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	257,807,293		2008	279,377,653		2009	243,147,382	
	2006	245,624,560	0.0496	2007	257,807,293	0.0837	2008	279,377,653	-0.1297
	2008	279,377,653		2009	243,147,382		2010	251,185,612	
	2007	257,807,293	0.0837	2008	279,377,653	-0.1297	2009	243,147,382	0.0331
	2009	243,147,382		2010	251,185,612		2011	259,373,640	
	2008	279,377,653	-0.1297	2009	243,147,382	0.0331	2010	251,185,612	0.0326
STEP 5: Sum of STEP 4 divided by 3			0.0012			-0.0043			-0.0213
STEP 6: Greater of 0 or STEP 5			0.0012			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0319			0.0326			0.0336
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2318			0.2245			0.2172

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 59 Orange
Unit: 6155 PAOLI COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2172			0.2163			0.2163	
STEP 2:									
	2013	278,055,517	0.0372	2014	282,854,875	0.0173	2015	294,202,741	0.0401
	2012	268,077,607		2013	278,055,517		2014	282,854,875	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	251,185,612		2011	259,373,640		2012	268,077,607	
	2009	243,147,382	0.0331	2010	251,185,612	0.0326	2011	259,373,640	0.0336
	2011	259,373,640		2012	268,077,607		2013	278,055,517	
	2010	251,185,612	0.0326	2011	259,373,640	0.0336	2012	268,077,607	0.0372
	2012	268,077,607		2013	278,055,517		2014	282,854,875	
	2011	259,373,640	0.0336	2012	268,077,607	0.0372	2013	278,055,517	0.0173
STEP 5: Sum of STEP 4 divided by 3			0.0331			0.0345			0.0294
STEP 6: Greater of 0 or STEP 5			0.0331			0.0345			0.0294
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0041			0.0000			0.0107
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2163			0.2163			0.2140

Recalculated 2015 STEP 8:	0.2140
Original 2015 STEP 8:	0.2265
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2265**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 59 Orange
Unit: 6160 SPRINGS VALLEY COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3230			0.2870			0.2530	
STEP 2:									
	2007	188,832,692	0.1253	2008	220,554,014	0.1680	2009	217,806,857	-0.0125
	2006	167,805,607		2007	188,832,692		2008	220,554,014	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	172,031,530		2005	167,275,612		2006	167,805,607	
	2003	176,426,963	-0.0249	2004	172,031,530	-0.0276	2005	167,275,612	0.0032
	2005	167,275,612		2006	167,805,607		2007	188,832,692	
	2004	172,031,530	-0.0276	2005	167,275,612	0.0032	2006	167,805,607	0.1253
	2006	167,805,607		2007	188,832,692		2008	220,554,014	
	2005	167,275,612	0.0032	2006	167,805,607	0.1253	2007	188,832,692	0.1680
STEP 5: Sum of STEP 4 divided by 3			-0.0164			0.0336			0.0988
STEP 6: Greater of 0 or STEP 5			0.0000			0.0336			0.0988
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1253			0.1344			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2870			0.2530			0.2530

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 59 Orange
Unit: 6160 SPRINGS VALLEY COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2530			0.2530			0.2530	
STEP 2:									
	2010	229,023,006	0.0515	2011	234,267,373	0.0229	2012	231,994,688	-0.0097
	2009	217,806,857		2010	229,023,006		2011	234,267,373	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	188,832,692		2008	220,554,014		2009	217,806,857	
	2006	167,805,607	0.1253	2007	188,832,692	0.1680	2008	220,554,014	-0.0125
	2008	220,554,014		2009	217,806,857		2010	229,023,006	
	2007	188,832,692	0.1680	2008	220,554,014	-0.0125	2009	217,806,857	0.0515
	2009	217,806,857		2010	229,023,006		2011	234,267,373	
	2008	220,554,014	-0.0125	2009	217,806,857	0.0515	2010	229,023,006	0.0229
STEP 5: Sum of STEP 4 divided by 3			0.0936			0.0690			0.0206
STEP 6: Greater of 0 or STEP 5			0.0936			0.0690			0.0206
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2530			0.2530			0.2530

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 59 Orange
Unit: 6160 SPRINGS VALLEY COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2530			0.2530			0.2509	
STEP 2:									
	2013	234,373,059	0.0103	2014	238,178,142	0.0162	2015	237,447,618	-0.0031
	2012	231,994,688		2013	234,373,059		2014	238,178,142	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	229,023,006		2011	234,267,373		2012	231,994,688	
	2009	217,806,857	0.0515	2010	229,023,006	0.0229	2011	234,267,373	-0.0097
	2011	234,267,373		2012	231,994,688		2013	234,373,059	
	2010	229,023,006	0.0229	2011	234,267,373	-0.0097	2012	231,994,688	0.0103
	2012	231,994,688		2013	234,373,059		2014	238,178,142	
	2011	234,267,373	-0.0097	2012	231,994,688	0.0103	2013	234,373,059	0.0162
STEP 5: Sum of STEP 4 divided by 3			0.0216			0.0078			0.0056
STEP 6: Greater of 0 or STEP 5			0.0216			0.0078			0.0056
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0084			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2530			0.2509			0.2509

Recalculated 2015 STEP 8:	0.2509
Original 2015 STEP 8:	0.2529
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2529**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 60 Owen
Unit: 6195 SPENCER-OWEN COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2235			0.2019			0.1993	
STEP 2:									
	2007	596,455,546	0.1068	2008	622,393,950	0.0435	2009	524,948,587	-0.1566
	2006	538,900,430		2007	596,455,546		2008	622,393,950	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	547,432,110		2005	544,102,583		2006	538,900,430	
	2003	552,446,397	-0.0091	2004	547,432,110	-0.0061	2005	544,102,583	-0.0096
	2005	544,102,583		2006	538,900,430		2007	596,455,546	
	2004	547,432,110	-0.0061	2005	544,102,583	-0.0096	2006	538,900,430	0.1068
	2006	538,900,430		2007	596,455,546		2008	622,393,950	
	2005	544,102,583	-0.0096	2006	538,900,430	0.1068	2007	596,455,546	0.0435
STEP 5: Sum of STEP 4 divided by 3			-0.0083			0.0304			0.0469
STEP 6: Greater of 0 or STEP 5			0.0000			0.0304			0.0469
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1068			0.0131			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2019			0.1993			0.1993

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 60 Owen
Unit: 6195 SPENCER-OWEN COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1993			0.1957			0.1957	
STEP 2:									
	2010	534,516,335	0.0182	2011	526,843,837	-0.0144	2012	567,956,019	0.0780
	2009	524,948,587		2010	534,516,335		2011	526,843,837	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	596,455,546		2008	622,393,950		2009	524,948,587	
	2006	538,900,430	0.1068	2007	596,455,546	0.0435	2008	622,393,950	-0.1566
	2008	622,393,950		2009	524,948,587		2010	534,516,335	
	2007	596,455,546	0.0435	2008	622,393,950	-0.1566	2009	524,948,587	0.0182
	2009	524,948,587		2010	534,516,335		2011	526,843,837	
	2008	622,393,950	-0.1566	2009	524,948,587	0.0182	2010	534,516,335	-0.0144
STEP 5: Sum of STEP 4 divided by 3			-0.0021			-0.0316			-0.0509
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0182			0.0000			0.0780
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1957			0.1957			0.1815

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 60 Owen
Unit: 6195 SPENCER-OWEN COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1815			0.1815			0.1731	
STEP 2:									
	2013	561,604,722	-0.0112	2014	598,559,718	0.0658	2015	605,183,795	0.0111
	2012	567,956,019		2013	561,604,722		2014	598,559,718	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	534,516,335		2011	526,843,837		2012	567,956,019	
	2009	524,948,587	0.0182	2010	534,516,335	-0.0144	2011	526,843,837	0.0780
	2011	526,843,837		2012	567,956,019		2013	561,604,722	
	2010	534,516,335	-0.0144	2011	526,843,837	0.0780	2012	567,956,019	-0.0112
	2012	567,956,019		2013	561,604,722		2014	598,559,718	
	2011	526,843,837	0.0780	2012	567,956,019	-0.0112	2013	561,604,722	0.0658
STEP 5: Sum of STEP 4 divided by 3			0.0273			0.0175			0.0442
STEP 6: Greater of 0 or STEP 5			0.0273			0.0175			0.0442
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0483			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1815			0.1731			0.1731

Recalculated 2015 STEP 8:	0.1731
Original 2015 STEP 8:	0.1770
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1770**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 61 Parke
Unit: 6260 SOUTHWEST PARKE COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2248			0.1955			0.1808	
STEP 2:									
	2007	169,953,672	0.1501	2008	189,097,061	0.1126	2009	169,528,228	-0.1035
	2006	147,775,971		2007	169,953,672		2008	189,097,061	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	156,886,636		2005	159,099,831		2006	147,775,971	
	2003	161,812,420	-0.0304	2004	156,886,636	0.0141	2005	159,099,831	-0.0712
	2005	159,099,831		2006	147,775,971		2007	169,953,672	
	2004	156,886,636	0.0141	2005	159,099,831	-0.0712	2006	147,775,971	0.1501
	2006	147,775,971		2007	169,953,672		2008	189,097,061	
	2005	159,099,831	-0.0712	2006	147,775,971	0.1501	2007	169,953,672	0.1126
STEP 5: Sum of STEP 4 divided by 3			-0.0292			0.0310			0.0638
STEP 6: Greater of 0 or STEP 5			0.0000			0.0310			0.0638
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1501			0.0816			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1955			0.1808			0.1808

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 61 Parke
Unit: 6260 SOUTHWEST PARKE COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1808			0.1808			0.1748	
STEP 2:									
	2010	171,094,106	0.0092	2011	178,012,680	0.0404	2012	189,876,150	0.0666
	2009	169,528,228		2010	171,094,106		2011	178,012,680	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	169,953,672		2008	189,097,061		2009	169,528,228	
	2006	147,775,971	0.1501	2007	169,953,672	0.1126	2008	189,097,061	-0.1035
	2008	189,097,061		2009	169,528,228		2010	171,094,106	
	2007	169,953,672	0.1126	2008	189,097,061	-0.1035	2009	169,528,228	0.0092
	2009	169,528,228		2010	171,094,106		2011	178,012,680	
	2008	189,097,061	-0.1035	2009	169,528,228	0.0092	2010	171,094,106	0.0404
STEP 5: Sum of STEP 4 divided by 3			0.0531			0.0061			-0.0180
STEP 6: Greater of 0 or STEP 5			0.0531			0.0061			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0343			0.0666
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1808			0.1748			0.1639

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 61 Parke
Unit: 6260 SOUTHWEST PARKE COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1639			0.1639			0.1605	
STEP 2:									
	2013	189,463,432	-0.0022	2014	200,101,231	0.0561	2015	212,558,164	0.0623
	2012	189,876,150		2013	189,463,432		2014	200,101,231	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	171,094,106		2011	178,012,680		2012	189,876,150	
	2009	169,528,228	0.0092	2010	171,094,106	0.0404	2011	178,012,680	0.0666
	2011	178,012,680		2012	189,876,150		2013	189,463,432	
	2010	171,094,106	0.0404	2011	178,012,680	0.0666	2012	189,876,150	-0.0022
	2012	189,876,150		2013	189,463,432		2014	200,101,231	
	2011	178,012,680	0.0666	2012	189,876,150	-0.0022	2013	189,463,432	0.0561
STEP 5: Sum of STEP 4 divided by 3			0.0387			0.0349			0.0402
STEP 6: Greater of 0 or STEP 5			0.0387			0.0349			0.0402
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0212			0.0221
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1639			0.1605			0.1570

Recalculated 2015 STEP 8:	0.1570
Original 2015 STEP 8:	0.1584
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1584**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 61 Parke
Unit: 6375 NORTH CENTRAL PARKE COMM SCHOOL CORP

	2007	2008	2009
STEP 2:			
	2007 / 2006	2008 / 2007	2009 / 2008
STEP 3:			
	2004 / 2003	2005 / 2004	2006 / 2005
	2005 / 2004	2006 / 2005	2007 / 2006
	2006 / 2005	2007 / 2006	2008 / 2007
STEP 4:			

STEP 4:

STEP 4:

STEP 5: Sum of STEP 4 divided by 3

STEP 6: Greater of 0 or STEP 5

STEP 7: Greater of 0 or STEP 2 minus STEP 6

STEP 8: STEP 1 divided by 1 plus STEP 7

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 61 Parke
Unit: 6375 NORTH CENTRAL PARKE COMM SCHOOL CORP

	2010	2011	2012
STEP 2:			
	2010 / 2009	2011 / 2010	2012 / 2011
STEP 3:			
	2007 / 2006	2008 / 2007	2009 / 2008
	2008 / 2007	2009 / 2008	2010 / 2009
	2009 / 2008	2010 / 2009	2011 / 2010
STEP 4:			

STEP 5: Sum of STEP 4 divided by 3

STEP 6: Greater of 0 or STEP 5

STEP 7: Greater of 0 or STEP 2 minus STEP 6

STEP 8: STEP 1 divided by 1 plus STEP 7

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 61 Parke
Unit: 6375 NORTH CENTRAL PARKE COMM SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.3027			0.3027			0.2975	
STEP 2:									
	2013	499,162,646	-0.0104	2014	524,701,027	0.0512	2015	549,431,782	0.0471
	2012	504,393,218		2013	499,162,646		2014	524,701,027	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	452,764,370		2011	483,847,309		2012	504,393,218	
	2009	454,798,933	-0.0045	2010	452,764,370	0.0687	2011	483,847,309	0.0425
	2011	483,847,309		2012	504,393,218		2013	499,162,646	
	2010	452,764,370	0.0687	2011	483,847,309	0.0425	2012	504,393,218	-0.0104
	2012	504,393,218		2013	499,162,646		2014	524,701,027	
	2011	483,847,309	0.0425	2012	504,393,218	-0.0104	2013	499,162,646	0.0512
STEP 5: Sum of STEP 4 divided by 3			0.0356			0.0336			0.0278
STEP 6: Greater of 0 or STEP 5			0.0356			0.0336			0.0278
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0176			0.0193
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3027			0.2975			0.2919

Recalculated 2015 STEP 8:	0.2919
Original 2015 STEP 8:	0.2919
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2919**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 62 Perry
Unit: 6325 PERRY CENTRAL COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2271			0.2167			0.1953	
STEP 2:									
	2007	191,782,780	0.0482	2008	215,339,515	0.1228	2009	192,739,675	-0.1049
	2006	182,969,920		2007	191,782,780		2008	215,339,515	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	184,384,060		2005	184,953,125		2006	182,969,920	
	2003	190,858,364	-0.0339	2004	184,384,060	0.0031	2005	184,953,125	-0.0107
	2005	184,953,125		2006	182,969,920		2007	191,782,780	
	2004	184,384,060	0.0031	2005	184,953,125	-0.0107	2006	182,969,920	0.0482
	2006	182,969,920		2007	191,782,780		2008	215,339,515	
	2005	184,953,125	-0.0107	2006	182,969,920	0.0482	2007	191,782,780	0.1228
STEP 5: Sum of STEP 4 divided by 3			-0.0138			0.0135			0.0534
STEP 6: Greater of 0 or STEP 5			0.0000			0.0135			0.0534
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0482			0.1093			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2167			0.1953			0.1953

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 62 Perry
Unit: 6325 PERRY CENTRAL COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1953			0.1935			0.1935	
STEP 2:									
	2010	198,771,936	0.0313	2011	198,764,897	0.0000	2012	209,534,567	0.0542
	2009	192,739,675		2010	198,771,936		2011	198,764,897	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	191,782,780		2008	215,339,515		2009	192,739,675	
	2006	182,969,920	0.0482	2007	191,782,780	0.1228	2008	215,339,515	-0.1049
	2008	215,339,515		2009	192,739,675		2010	198,771,936	
	2007	191,782,780	0.1228	2008	215,339,515	-0.1049	2009	192,739,675	0.0313
	2009	192,739,675		2010	198,771,936		2011	198,764,897	
	2008	215,339,515	-0.1049	2009	192,739,675	0.0313	2010	198,771,936	0.0000
STEP 5: Sum of STEP 4 divided by 3			0.0220			0.0164			-0.0245
STEP 6: Greater of 0 or STEP 5			0.0220			0.0164			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0093			0.0000			0.0542
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1935			0.1935			0.1836

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 62 Perry
Unit: 6325 PERRY CENTRAL COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1836			0.1836			0.1815	
STEP 2:									
	2013	209,330,378	-0.0010	2014	215,457,449	0.0293	2015	231,457,910	0.0743
	2012	209,534,567		2013	209,330,378		2014	215,457,449	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	198,771,936		2011	198,764,897		2012	209,534,567	
	2009	192,739,675	0.0313	2010	198,771,936	0.0000	2011	198,764,897	0.0542
	2011	198,764,897		2012	209,534,567		2013	209,330,378	
	2010	198,771,936	0.0000	2011	198,764,897	0.0542	2012	209,534,567	-0.0010
	2012	209,534,567		2013	209,330,378		2014	215,457,449	
	2011	198,764,897	0.0542	2012	209,534,567	-0.0010	2013	209,330,378	0.0293
STEP 5: Sum of STEP 4 divided by 3			0.0285			0.0177			0.0275
STEP 6: Greater of 0 or STEP 5			0.0285			0.0177			0.0275
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0116			0.0468
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1836			0.1815			0.1734

Recalculated 2015 STEP 8:	0.1734
Original 2015 STEP 8:	0.1733
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1734**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 62 Perry
Unit: 6340 CANNELTON CITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2961			0.2961			0.2874	
STEP 2:									
	2007	29,738,780	-0.0468	2008	30,643,990	0.0304	2009	27,787,460	-0.0932
	2006	31,200,270		2007	29,738,780		2008	30,643,990	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	35,890,435		2005	32,087,385		2006	31,200,270	
	2003	36,472,570	-0.0160	2004	35,890,435	-0.1060	2005	32,087,385	-0.0276
	2005	32,087,385		2006	31,200,270		2007	29,738,780	
	2004	35,890,435	-0.1060	2005	32,087,385	-0.0276	2006	31,200,270	-0.0468
	2006	31,200,270		2007	29,738,780		2008	30,643,990	
	2005	32,087,385	-0.0276	2006	31,200,270	-0.0468	2007	29,738,780	0.0304
STEP 5: Sum of STEP 4 divided by 3			-0.0499			-0.0601			-0.0147
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0304			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2961			0.2874			0.2874

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 62 Perry
Unit: 6340 CANNELTON CITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2874			0.2865			0.2865	
STEP 2:									
	2010	27,877,264	0.0032	2011	26,208,743	-0.0599	2012	27,248,083	0.0397
	2009	27,787,460		2010	27,877,264		2011	26,208,743	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	29,738,780		2008	30,643,990		2009	27,787,460	
	2006	31,200,270	-0.0468	2007	29,738,780	0.0304	2008	30,643,990	-0.0932
	2008	30,643,990		2009	27,787,460		2010	27,877,264	
	2007	29,738,780	0.0304	2008	30,643,990	-0.0932	2009	27,787,460	0.0032
	2009	27,787,460		2010	27,877,264		2011	26,208,743	
	2008	30,643,990	-0.0932	2009	27,787,460	0.0032	2010	27,877,264	-0.0599
STEP 5: Sum of STEP 4 divided by 3			-0.0365			-0.0199			-0.0500
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0032			0.0000			0.0397
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2865			0.2865			0.2756

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 62 Perry
Unit: 6340 CANNELTON CITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2756			0.2756			0.2756	
STEP 2:									
	2013	24,387,132	-0.1050	2014	23,730,403	-0.0269	2015	24,065,592	0.0141
	2012	27,248,083		2013	24,387,132		2014	23,730,403	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	27,877,264		2011	26,208,743		2012	27,248,083	
	2009	27,787,460	0.0032	2010	27,877,264	-0.0599	2011	26,208,743	0.0397
	2011	26,208,743		2012	27,248,083		2013	24,387,132	
	2010	27,877,264	-0.0599	2011	26,208,743	0.0397	2012	27,248,083	-0.1050
	2012	27,248,083		2013	24,387,132		2014	23,730,403	
	2011	26,208,743	0.0397	2012	27,248,083	-0.1050	2013	24,387,132	-0.0269
STEP 5: Sum of STEP 4 divided by 3			-0.0057			-0.0417			-0.0307
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0141
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2756			0.2756			0.2718

Recalculated 2015 STEP 8:	0.2718
Original 2015 STEP 8:	0.2688
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2718**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 62 Perry
Unit: 6350 TELL CITY-TROY TOWNSHIP SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3051			0.3028			0.2882	
STEP 2:									
	2007	324,835,770	0.0232	2008	344,869,550	0.0617	2009	296,277,807	-0.1409
	2006	317,475,040		2007	324,835,770		2008	344,869,550	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	314,486,935		2005	310,834,950		2006	317,475,040	
	2003	303,329,469	0.0368	2004	314,486,935	-0.0116	2005	310,834,950	0.0214
	2005	310,834,950		2006	317,475,040		2007	324,835,770	
	2004	314,486,935	-0.0116	2005	310,834,950	0.0214	2006	317,475,040	0.0232
	2006	317,475,040		2007	324,835,770		2008	344,869,550	
	2005	310,834,950	0.0214	2006	317,475,040	0.0232	2007	324,835,770	0.0617
STEP 5: Sum of STEP 4 divided by 3			0.0155			0.0110			0.0354
STEP 6: Greater of 0 or STEP 5			0.0155			0.0110			0.0354
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0077			0.0507			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3028			0.2882			0.2882

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 62 Perry
Unit: 6350 TELL CITY-TROY TOWNSHIP SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2882			0.2882			0.2784	
STEP 2:									
	2010	291,099,471	-0.0175	2011	301,387,546	0.0353	2012	298,027,136	-0.0111
	2009	296,277,807		2010	291,099,471		2011	301,387,546	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	324,835,770		2008	344,869,550		2009	296,277,807	
	2006	317,475,040	0.0232	2007	324,835,770	0.0617	2008	344,869,550	-0.1409
	2008	344,869,550		2009	296,277,807		2010	291,099,471	
	2007	324,835,770	0.0617	2008	344,869,550	-0.1409	2009	296,277,807	-0.0175
	2009	296,277,807		2010	291,099,471		2011	301,387,546	
	2008	344,869,550	-0.1409	2009	296,277,807	-0.0175	2010	291,099,471	0.0353
STEP 5: Sum of STEP 4 divided by 3			-0.0187			-0.0322			-0.0410
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0353			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2882			0.2784			0.2784

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 62 Perry
Unit: 6350 TELL CITY-TROY TOWNSHIP SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2784			0.2784			0.2784	
STEP 2:									
	2013	291,479,318	-0.0220	2014	290,860,629	-0.0021	2015	299,639,312	0.0302
	2012	298,027,136		2013	291,479,318		2014	290,860,629	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	291,099,471		2011	301,387,546		2012	298,027,136	
	2009	296,277,807	-0.0175	2010	291,099,471	0.0353	2011	301,387,546	-0.0111
	2011	301,387,546		2012	298,027,136		2013	291,479,318	
	2010	291,099,471	0.0353	2011	301,387,546	-0.0111	2012	298,027,136	-0.0220
	2012	298,027,136		2013	291,479,318		2014	290,860,629	
	2011	301,387,546	-0.0111	2012	298,027,136	-0.0220	2013	291,479,318	-0.0021
STEP 5: Sum of STEP 4 divided by 3			0.0022			0.0007			-0.0117
STEP 6: Greater of 0 or STEP 5			0.0022			0.0007			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0302
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2784			0.2784			0.2702

Recalculated 2015 STEP 8:	0.2702
Original 2015 STEP 8:	0.2984
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2984**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 63 Pike
Unit: 6445 PIKE COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3456			0.3456			0.3240	
STEP 2:									
	2007	602,392,978	-0.0577	2008	642,526,122	0.0666	2009	609,419,563	-0.0515
	2006	639,260,020		2007	602,392,978		2008	642,526,122	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	662,939,795		2005	659,300,835		2006	639,260,020	
	2003	614,455,415	0.0789	2004	662,939,795	-0.0055	2005	659,300,835	-0.0304
	2005	659,300,835		2006	639,260,020		2007	602,392,978	
	2004	662,939,795	-0.0055	2005	659,300,835	-0.0304	2006	639,260,020	-0.0577
	2006	639,260,020		2007	602,392,978		2008	642,526,122	
	2005	659,300,835	-0.0304	2006	639,260,020	-0.0577	2007	602,392,978	0.0666
STEP 5: Sum of STEP 4 divided by 3			0.0143			-0.0312			-0.0072
STEP 6: Greater of 0 or STEP 5			0.0143			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0666			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3456			0.3240			0.3240

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 63 Pike
Unit: 6445 PIKE COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3240			0.3109			0.3052	
STEP 2:									
	2010	635,062,800	0.0421	2011	659,079,873	0.0378	2012	678,984,255	0.0302
	2009	609,419,563		2010	635,062,800		2011	659,079,873	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	602,392,978		2008	642,526,122		2009	609,419,563	
	2006	639,260,020	-0.0577	2007	602,392,978	0.0666	2008	642,526,122	-0.0515
	2008	642,526,122		2009	609,419,563		2010	635,062,800	
	2007	602,392,978	0.0666	2008	642,526,122	-0.0515	2009	609,419,563	0.0421
	2009	609,419,563		2010	635,062,800		2011	659,079,873	
	2008	642,526,122	-0.0515	2009	609,419,563	0.0421	2010	635,062,800	0.0378
STEP 5: Sum of STEP 4 divided by 3			-0.0142			0.0191			0.0095
STEP 6: Greater of 0 or STEP 5			0.0000			0.0191			0.0095
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0421			0.0187			0.0207
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3109			0.3052			0.2990

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 63 Pike
Unit: 6445 PIKE COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2990			0.2809			0.2809	
STEP 2:									
	2013	747,575,854	0.1010	2014	738,725,565	-0.0118	2015	779,645,355	0.0554
	2012	678,984,255		2013	747,575,854		2014	738,725,565	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	635,062,800		2011	659,079,873		2012	678,984,255	
	2009	609,419,563	0.0421	2010	635,062,800	0.0378	2011	659,079,873	0.0302
	2011	659,079,873		2012	678,984,255		2013	747,575,854	
	2010	635,062,800	0.0378	2011	659,079,873	0.0302	2012	678,984,255	0.1010
	2012	678,984,255		2013	747,575,854		2014	738,725,565	
	2011	659,079,873	0.0302	2012	678,984,255	0.1010	2013	747,575,854	-0.0118
STEP 5: Sum of STEP 4 divided by 3			0.0367			0.0563			0.0398
STEP 6: Greater of 0 or STEP 5			0.0367			0.0563			0.0398
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0643			0.0000			0.0156
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2809			0.2809			0.2766

Recalculated 2015 STEP 8:	0.2766
Original 2015 STEP 8:	0.2751
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2766**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6460 BOONE TOWNSHIP SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2363			0.2168			0.1951	
STEP 2:									
	2007	240,595,019	0.0902	2008	274,363,539	0.1404	2009	217,074,811	-0.2088
	2006	220,690,550		2007	240,595,019		2008	274,363,539	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	221,211,810		2005	221,854,170		2006	220,690,550	
	2003	220,361,430	0.0039	2004	221,211,810	0.0029	2005	221,854,170	-0.0052
	2005	221,854,170		2006	220,690,550		2007	240,595,019	
	2004	221,211,810	0.0029	2005	221,854,170	-0.0052	2006	220,690,550	0.0902
	2006	220,690,550		2007	240,595,019		2008	274,363,539	
	2005	221,854,170	-0.0052	2006	220,690,550	0.0902	2007	240,595,019	0.1404
STEP 5: Sum of STEP 4 divided by 3			0.0005			0.0293			0.0751
STEP 6: Greater of 0 or STEP 5			0.0005			0.0293			0.0751
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0897			0.1111			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2168			0.1951			0.1951

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6460 BOONE TOWNSHIP SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1951			0.1942			0.1942	
STEP 2:									
	2010	219,638,258	0.0118	2011	214,745,988	-0.0223	2012	221,545,031	0.0317
	2009	217,074,811		2010	219,638,258		2011	214,745,988	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	240,595,019		2008	274,363,539		2009	217,074,811	
	2006	220,690,550	0.0902	2007	240,595,019	0.1404	2008	274,363,539	-0.2088
	2008	274,363,539		2009	217,074,811		2010	219,638,258	
	2007	240,595,019	0.1404	2008	274,363,539	-0.2088	2009	217,074,811	0.0118
	2009	217,074,811		2010	219,638,258		2011	214,745,988	
	2008	274,363,539	-0.2088	2009	217,074,811	0.0118	2010	219,638,258	-0.0223
STEP 5: Sum of STEP 4 divided by 3			0.0073			-0.0189			-0.0731
STEP 6: Greater of 0 or STEP 5			0.0073			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0045			0.0000			0.0317
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1942			0.1942			0.1882

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6460 BOONE TOWNSHIP SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1882			0.1860			0.1860	
STEP 2:									
	2013	225,710,242	0.0188	2014	222,143,040	-0.0158	2015	230,395,998	0.0372
	2012	221,545,031		2013	225,710,242		2014	222,143,040	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	219,638,258		2011	214,745,988		2012	221,545,031	
	2009	217,074,811	0.0118	2010	219,638,258	-0.0223	2011	214,745,988	0.0317
	2011	214,745,988		2012	221,545,031		2013	225,710,242	
	2010	219,638,258	-0.0223	2011	214,745,988	0.0317	2012	221,545,031	0.0188
	2012	221,545,031		2013	225,710,242		2014	222,143,040	
	2011	214,745,988	0.0317	2012	221,545,031	0.0188	2013	225,710,242	-0.0158
STEP 5: Sum of STEP 4 divided by 3			0.0071			0.0094			0.0116
STEP 6: Greater of 0 or STEP 5			0.0071			0.0094			0.0116
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0117			0.0000			0.0256
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1860			0.1860			0.1814

Recalculated 2015 STEP 8:	0.1814
Original 2015 STEP 8:	0.1844
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1844**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6470 DUNELAND SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3145			0.3145			0.3145	
STEP 2:									
	2007	2,611,710,397	0.0595	2008	2,876,984,885	0.1016	2009	2,424,332,059	-0.1573
	2006	2,465,089,561		2007	2,611,710,397		2008	2,876,984,885	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,950,768,760		2005	2,318,297,098		2006	2,465,089,561	
	2003	1,954,491,718	-0.0019	2004	1,950,768,760	0.1884	2005	2,318,297,098	0.0633
	2005	2,318,297,098		2006	2,465,089,561		2007	2,611,710,397	
	2004	1,950,768,760	0.1884	2005	2,318,297,098	0.0633	2006	2,465,089,561	0.0595
	2006	2,465,089,561		2007	2,611,710,397		2008	2,876,984,885	
	2005	2,318,297,098	0.0633	2006	2,465,089,561	0.0595	2007	2,611,710,397	0.1016
STEP 5: Sum of STEP 4 divided by 3			0.0833			0.1037			0.0748
STEP 6: Greater of 0 or STEP 5			0.0833			0.1037			0.0748
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3145			0.3145			0.3145

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6470 DUNELAND SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3145			0.3145			0.3145	
STEP 2:									
	2010	2,424,267,517	0.0000	2011	2,421,589,255	-0.0011	2012	2,261,308,522	-0.0662
	2009	2,424,332,059		2010	2,424,267,517		2011	2,421,589,255	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,611,710,397		2008	2,876,984,885		2009	2,424,332,059	
	2006	2,465,089,561	0.0595	2007	2,611,710,397	0.1016	2008	2,876,984,885	-0.1573
	2008	2,876,984,885		2009	2,424,332,059		2010	2,424,267,517	
	2007	2,611,710,397	0.1016	2008	2,876,984,885	-0.1573	2009	2,424,332,059	0.0000
	2009	2,424,332,059		2010	2,424,267,517		2011	2,421,589,255	
	2008	2,876,984,885	-0.1573	2009	2,424,332,059	0.0000	2010	2,424,267,517	-0.0011
STEP 5: Sum of STEP 4 divided by 3			0.0013			-0.0186			-0.0528
STEP 6: Greater of 0 or STEP 5			0.0013			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3145			0.3145			0.3145

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6470 DUNELAND SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.3145			0.2956			0.2956	
STEP 2:									
	2013	2,405,918,136	0.0639	2014	2,391,306,102	-0.0061	2015	2,341,666,159	-0.0208
	2012	2,261,308,522		2013	2,405,918,136		2014	2,391,306,102	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,424,267,517		2011	2,421,589,255		2012	2,261,308,522	
	2009	2,424,332,059	0.0000	2010	2,424,267,517	-0.0011	2011	2,421,589,255	-0.0662
	2011	2,421,589,255		2012	2,261,308,522		2013	2,405,918,136	
	2010	2,424,267,517	-0.0011	2011	2,421,589,255	-0.0662	2012	2,261,308,522	0.0639
	2012	2,261,308,522		2013	2,405,918,136		2014	2,391,306,102	
	2011	2,421,589,255	-0.0662	2012	2,261,308,522	0.0639	2013	2,405,918,136	-0.0061
STEP 5: Sum of STEP 4 divided by 3			-0.0224			-0.0011			-0.0028
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0639			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2956			0.2956			0.2956

Recalculated 2015 STEP 8:	0.2956
Original 2015 STEP 8:	0.3044
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.3044**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6510 EAST PORTER COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2522			0.2522			0.2182	
STEP 2:									
	2007	751,230,199	-0.0057	2008	880,375,400	0.1719	2009	778,498,206	-0.1157
	2006	755,554,880		2007	751,230,199		2008	880,375,400	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	716,730,910		2005	732,496,879		2006	755,554,880	
	2003	737,534,855	-0.0282	2004	716,730,910	0.0220	2005	732,496,879	0.0315
	2005	732,496,879		2006	755,554,880		2007	751,230,199	
	2004	716,730,910	0.0220	2005	732,496,879	0.0315	2006	755,554,880	-0.0057
	2006	755,554,880		2007	751,230,199		2008	880,375,400	
	2005	732,496,879	0.0315	2006	755,554,880	-0.0057	2007	751,230,199	0.1719
STEP 5: Sum of STEP 4 divided by 3			0.0084			0.0159			0.0659
STEP 6: Greater of 0 or STEP 5			0.0084			0.0159			0.0659
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1560			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2522			0.2182			0.2182

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6510 EAST PORTER COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2182			0.2109			0.2109	
STEP 2:									
	2010	818,436,751	0.0513	2011	791,543,902	-0.0329	2012	708,202,304	-0.1053
	2009	778,498,206		2010	818,436,751		2011	791,543,902	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	751,230,199		2008	880,375,400		2009	778,498,206	
	2006	755,554,880	-0.0057	2007	751,230,199	0.1719	2008	880,375,400	-0.1157
	2008	880,375,400		2009	778,498,206		2010	818,436,751	
	2007	751,230,199	0.1719	2008	880,375,400	-0.1157	2009	778,498,206	0.0513
	2009	778,498,206		2010	818,436,751		2011	791,543,902	
	2008	880,375,400	-0.1157	2009	778,498,206	0.0513	2010	818,436,751	-0.0329
STEP 5: Sum of STEP 4 divided by 3			0.0168			0.0358			-0.0324
STEP 6: Greater of 0 or STEP 5			0.0168			0.0358			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0345			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2109			0.2109			0.2109

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6510 EAST PORTER COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2109			0.1801			0.1801	
STEP 2:									
	2013	829,454,652	0.1712	2014	829,132,804	-0.0004	2015	785,127,470	-0.0531
	2012	708,202,304		2013	829,454,652		2014	829,132,804	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	818,436,751		2011	791,543,902		2012	708,202,304	
	2009	778,498,206	0.0513	2010	818,436,751	-0.0329	2011	791,543,902	-0.1053
	2011	791,543,902		2012	708,202,304		2013	829,454,652	
	2010	818,436,751	-0.0329	2011	791,543,902	-0.1053	2012	708,202,304	0.1712
	2012	708,202,304		2013	829,454,652		2014	829,132,804	
	2011	791,543,902	-0.1053	2012	708,202,304	0.1712	2013	829,454,652	-0.0004
STEP 5: Sum of STEP 4 divided by 3			-0.0290			0.0110			0.0218
STEP 6: Greater of 0 or STEP 5			0.0000			0.0110			0.0218
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1712			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1801			0.1801			0.1801

Recalculated 2015 STEP 8:	0.1801
Original 2015 STEP 8:	0.1903
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1903**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6520 PORTER TOWNSHIP SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2294			0.2074			0.1836	
STEP 2:									
	2007	511,847,654	0.1282	2008	609,860,810	0.1915	2009	464,296,877	-0.2387
	2006	453,684,980		2007	511,847,654		2008	609,860,810	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	428,837,200		2005	439,021,430		2006	453,684,980	
	2003	424,631,380	0.0099	2004	428,837,200	0.0237	2005	439,021,430	0.0334
	2005	439,021,430		2006	453,684,980		2007	511,847,654	
	2004	428,837,200	0.0237	2005	439,021,430	0.0334	2006	453,684,980	0.1282
	2006	453,684,980		2007	511,847,654		2008	609,860,810	
	2005	439,021,430	0.0334	2006	453,684,980	0.1282	2007	511,847,654	0.1915
STEP 5: Sum of STEP 4 divided by 3			0.0223			0.0618			0.1177
STEP 6: Greater of 0 or STEP 5			0.0223			0.0618			0.1177
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1059			0.1297			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2074			0.1836			0.1836

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6520 PORTER TOWNSHIP SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1836			0.1836			0.1828	
STEP 2:									
	2010	470,608,172	0.0136	2011	472,577,895	0.0042	2012	485,368,132	0.0271
	2009	464,296,877		2010	470,608,172		2011	472,577,895	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	511,847,654		2008	609,860,810		2009	464,296,877	
	2006	453,684,980	0.1282	2007	511,847,654	0.1915	2008	609,860,810	-0.2387
	2008	609,860,810		2009	464,296,877		2010	470,608,172	
	2007	511,847,654	0.1915	2008	609,860,810	-0.2387	2009	464,296,877	0.0136
	2009	464,296,877		2010	470,608,172		2011	472,577,895	
	2008	609,860,810	-0.2387	2009	464,296,877	0.0136	2010	470,608,172	0.0042
STEP 5: Sum of STEP 4 divided by 3			0.0270			-0.0112			-0.0736
STEP 6: Greater of 0 or STEP 5			0.0270			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0042			0.0271
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1836			0.1828			0.1780

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6520 PORTER TOWNSHIP SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1780			0.1780			0.1766	
STEP 2:									
	2013	460,468,128	-0.0513	2014	464,144,370	0.0080	2015	495,574,001	0.0677
	2012	485,368,132		2013	460,468,128		2014	464,144,370	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	470,608,172		2011	472,577,895		2012	485,368,132	
	2009	464,296,877	0.0136	2010	470,608,172	0.0042	2011	472,577,895	0.0271
	2011	472,577,895		2012	485,368,132		2013	460,468,128	
	2010	470,608,172	0.0042	2011	472,577,895	0.0271	2012	485,368,132	-0.0513
	2012	485,368,132		2013	460,468,128		2014	464,144,370	
	2011	472,577,895	0.0271	2012	485,368,132	-0.0513	2013	460,468,128	0.0080
STEP 5: Sum of STEP 4 divided by 3			0.0150			-0.0067			-0.0054
STEP 6: Greater of 0 or STEP 5			0.0150			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0080			0.0677
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1780			0.1766			0.1654

Recalculated 2015 STEP 8:	0.1654
Original 2015 STEP 8:	0.1663
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1663**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6530 UNION TOWNSHIP SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2221			0.2109			0.1816	
STEP 2:									
	2007	508,211,823	0.0601	2008	604,012,492	0.1885	2009	464,809,609	-0.2305
	2006	479,417,010		2007	508,211,823		2008	604,012,492	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	469,696,730		2005	475,770,120		2006	479,417,010	
	2003	469,619,520	0.0002	2004	469,696,730	0.0129	2005	475,770,120	0.0077
	2005	475,770,120		2006	479,417,010		2007	508,211,823	
	2004	469,696,730	0.0129	2005	475,770,120	0.0077	2006	479,417,010	0.0601
	2006	479,417,010		2007	508,211,823		2008	604,012,492	
	2005	475,770,120	0.0077	2006	479,417,010	0.0601	2007	508,211,823	0.1885
STEP 5: Sum of STEP 4 divided by 3			0.0069			0.0269			0.0854
STEP 6: Greater of 0 or STEP 5			0.0069			0.0269			0.0854
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0532			0.1616			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2109			0.1816			0.1816

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6530 UNION TOWNSHIP SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1816			0.1816			0.1808	
STEP 2:									
	2010	465,609,953	0.0017	2011	467,697,207	0.0045	2012	469,912,527	0.0047
	2009	464,809,609		2010	465,609,953		2011	467,697,207	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	508,211,823		2008	604,012,492		2009	464,809,609	
	2006	479,417,010	0.0601	2007	508,211,823	0.1885	2008	604,012,492	-0.2305
	2008	604,012,492		2009	464,809,609		2010	465,609,953	
	2007	508,211,823	0.1885	2008	604,012,492	-0.2305	2009	464,809,609	0.0017
	2009	464,809,609		2010	465,609,953		2011	467,697,207	
	2008	604,012,492	-0.2305	2009	464,809,609	0.0017	2010	465,609,953	0.0045
STEP 5: Sum of STEP 4 divided by 3			0.0060			-0.0134			-0.0748
STEP 6: Greater of 0 or STEP 5			0.0060			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0045			0.0047
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1816			0.1808			0.1800

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6530 UNION TOWNSHIP SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1800			0.1722			0.1655	
STEP 2:									
	2013	492,856,327	0.0488	2014	522,196,708	0.0595	2015	526,116,286	0.0075
	2012	469,912,527		2013	492,856,327		2014	522,196,708	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	465,609,953		2011	467,697,207		2012	469,912,527	
	2009	464,809,609	0.0017	2010	465,609,953	0.0045	2011	467,697,207	0.0047
	2011	467,697,207		2012	469,912,527		2013	492,856,327	
	2010	465,609,953	0.0045	2011	467,697,207	0.0047	2012	469,912,527	0.0488
	2012	469,912,527		2013	492,856,327		2014	522,196,708	
	2011	467,697,207	0.0047	2012	469,912,527	0.0488	2013	492,856,327	0.0595
STEP 5: Sum of STEP 4 divided by 3			0.0036			0.0193			0.0377
STEP 6: Greater of 0 or STEP 5			0.0036			0.0193			0.0377
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0452			0.0402			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1722			0.1655			0.1655

Recalculated 2015 STEP 8:	0.1655
Original 2015 STEP 8:	0.1664
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1664**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6550 PORTAGE TOWNSHIP SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2167			0.2167			0.1848	
STEP 2:									
	2007	1,900,756,857	-0.0052	2008	2,258,166,816	0.1880	2009	1,909,880,661	-0.1542
	2006	1,910,738,407		2007	1,900,756,857		2008	2,258,166,816	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,817,552,881		2005	1,820,798,522		2006	1,910,738,407	
	2003	1,777,733,428	0.0224	2004	1,817,552,881	0.0018	2005	1,820,798,522	0.0494
	2005	1,820,798,522		2006	1,910,738,407		2007	1,900,756,857	
	2004	1,817,552,881	0.0018	2005	1,820,798,522	0.0494	2006	1,910,738,407	-0.0052
	2006	1,910,738,407		2007	1,900,756,857		2008	2,258,166,816	
	2005	1,820,798,522	0.0494	2006	1,910,738,407	-0.0052	2007	1,900,756,857	0.1880
STEP 5: Sum of STEP 4 divided by 3			0.0245			0.0153			0.0774
STEP 6: Greater of 0 or STEP 5			0.0245			0.0153			0.0774
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1727			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2167			0.1848			0.1848

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6550 PORTAGE TOWNSHIP SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1848			0.1848			0.1848	
STEP 2:									
	2010	1,895,249,278	-0.0077	2011	1,851,275,494	-0.0232	2012	1,519,674,046	-0.1791
	2009	1,909,880,661		2010	1,895,249,278		2011	1,851,275,494	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,900,756,857		2008	2,258,166,816		2009	1,909,880,661	
	2006	1,910,738,407	-0.0052	2007	1,900,756,857	0.1880	2008	2,258,166,816	-0.1542
	2008	2,258,166,816		2009	1,909,880,661		2010	1,895,249,278	
	2007	1,900,756,857	0.1880	2008	2,258,166,816	-0.1542	2009	1,909,880,661	-0.0077
	2009	1,909,880,661		2010	1,895,249,278		2011	1,851,275,494	
	2008	2,258,166,816	-0.1542	2009	1,909,880,661	-0.0077	2010	1,895,249,278	-0.0232
STEP 5: Sum of STEP 4 divided by 3			0.0095			0.0087			-0.0617
STEP 6: Greater of 0 or STEP 5			0.0095			0.0087			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1848			0.1848			0.1848

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6550 PORTAGE TOWNSHIP SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1848			0.1682			0.1682	
STEP 2:									
	2013	1,669,168,139	0.0984	2014	1,639,475,404	-0.0178	2015	1,453,869,331	-0.1132
	2012	1,519,674,046		2013	1,669,168,139		2014	1,639,475,404	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,895,249,278		2011	1,851,275,494		2012	1,519,674,046	
	2009	1,909,880,661	-0.0077	2010	1,895,249,278	-0.0232	2011	1,851,275,494	-0.1791
	2011	1,851,275,494		2012	1,519,674,046		2013	1,669,168,139	
	2010	1,895,249,278	-0.0232	2011	1,851,275,494	-0.1791	2012	1,519,674,046	0.0984
	2012	1,519,674,046		2013	1,669,168,139		2014	1,639,475,404	
	2011	1,851,275,494	-0.1791	2012	1,519,674,046	0.0984	2013	1,669,168,139	-0.0178
STEP 5: Sum of STEP 4 divided by 3			-0.0700			-0.0346			-0.0328
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0984			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1682			0.1682			0.1682

Recalculated 2015 STEP 8:	0.1682
Original 2015 STEP 8:	0.1793
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1793**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6560 VALPARAISO COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2226			0.2220			0.1790	
STEP 2:									
	2007	2,144,136,535	0.0093	2008	2,696,171,675	0.2575	2009	2,232,519,308	-0.1720
	2006	2,124,280,064		2007	2,144,136,535		2008	2,696,171,675	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,038,412,992		2005	2,083,073,682		2006	2,124,280,064	
	2003	2,084,276,988	-0.0220	2004	2,038,412,992	0.0219	2005	2,083,073,682	0.0198
	2005	2,083,073,682		2006	2,124,280,064		2007	2,144,136,535	
	2004	2,038,412,992	0.0219	2005	2,083,073,682	0.0198	2006	2,124,280,064	0.0093
	2006	2,124,280,064		2007	2,144,136,535		2008	2,696,171,675	
	2005	2,083,073,682	0.0198	2006	2,124,280,064	0.0093	2007	2,144,136,535	0.2575
STEP 5: Sum of STEP 4 divided by 3			0.0066			0.0170			0.0955
STEP 6: Greater of 0 or STEP 5			0.0066			0.0170			0.0955
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0027			0.2405			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2220			0.1790			0.1790

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6560 VALPARAISO COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1790			0.1790			0.1790	
STEP 2:									
	2010	2,266,387,216	0.0152	2011	2,222,620,269	-0.0193	2012	1,950,661,282	-0.1224
	2009	2,232,519,308		2010	2,266,387,216		2011	2,222,620,269	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,144,136,535		2008	2,696,171,675		2009	2,232,519,308	
	2006	2,124,280,064	0.0093	2007	2,144,136,535	0.2575	2008	2,696,171,675	-0.1720
	2008	2,696,171,675		2009	2,232,519,308		2010	2,266,387,216	
	2007	2,144,136,535	0.2575	2008	2,696,171,675	-0.1720	2009	2,232,519,308	0.0152
	2009	2,232,519,308		2010	2,266,387,216		2011	2,222,620,269	
	2008	2,696,171,675	-0.1720	2009	2,232,519,308	0.0152	2010	2,266,387,216	-0.0193
STEP 5: Sum of STEP 4 divided by 3			0.0316			0.0336			-0.0587
STEP 6: Greater of 0 or STEP 5			0.0316			0.0336			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1790			0.1790			0.1790

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 64 Porter
Unit: 6560 VALPARAISO COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1790			0.1669			0.1669	
STEP 2:									
	2013	2,092,492,076	0.0727	2014	2,062,240,866	-0.0145	2015	1,977,116,294	-0.0413
	2012	1,950,661,282		2013	2,092,492,076		2014	2,062,240,866	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,266,387,216		2011	2,222,620,269		2012	1,950,661,282	
	2009	2,232,519,308	0.0152	2010	2,266,387,216	-0.0193	2011	2,222,620,269	-0.1224
	2011	2,222,620,269		2012	1,950,661,282		2013	2,092,492,076	
	2010	2,266,387,216	-0.0193	2011	2,222,620,269	-0.1224	2012	1,950,661,282	0.0727
	2012	1,950,661,282		2013	2,092,492,076		2014	2,062,240,866	
	2011	2,222,620,269	-0.1224	2012	1,950,661,282	0.0727	2013	2,092,492,076	-0.0145
STEP 5: Sum of STEP 4 divided by 3			-0.0422			-0.0230			-0.0214
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0727			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1669			0.1669			0.1669

Recalculated 2015 STEP 8:	0.1669
Original 2015 STEP 8:	0.1742
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1742**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 65 Posey
Unit: 6590 M.S.D. MOUNT VERNON SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3828			0.3828			0.3476	
STEP 2:									
	2007	1,356,021,980	-0.0106	2008	1,506,117,816	0.1107	2009	1,392,866,238	-0.0752
	2006	1,370,539,725		2007	1,356,021,980		2008	1,506,117,816	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,319,208,322		2005	1,327,905,165		2006	1,370,539,725	
	2003	1,281,086,631	0.0298	2004	1,319,208,322	0.0066	2005	1,327,905,165	0.0321
	2005	1,327,905,165		2006	1,370,539,725		2007	1,356,021,980	
	2004	1,319,208,322	0.0066	2005	1,327,905,165	0.0321	2006	1,370,539,725	-0.0106
	2006	1,370,539,725		2007	1,356,021,980		2008	1,506,117,816	
	2005	1,327,905,165	0.0321	2006	1,370,539,725	-0.0106	2007	1,356,021,980	0.1107
STEP 5: Sum of STEP 4 divided by 3			0.0228			0.0094			0.0441
STEP 6: Greater of 0 or STEP 5			0.0228			0.0094			0.0441
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1013			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3828			0.3476			0.3476

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 65 Posey
Unit: 6590 M.S.D. MOUNT VERNON SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3476			0.3476			0.3474	
STEP 2:									
	2010	1,350,251,563	-0.0306	2011	1,353,190,022	0.0022	2012	1,456,188,110	0.0761
	2009	1,392,866,238		2010	1,350,251,563		2011	1,353,190,022	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,356,021,980		2008	1,506,117,816		2009	1,392,866,238	
	2006	1,370,539,725	-0.0106	2007	1,356,021,980	0.1107	2008	1,506,117,816	-0.0752
	2008	1,506,117,816		2009	1,392,866,238		2010	1,350,251,563	
	2007	1,356,021,980	0.1107	2008	1,506,117,816	-0.0752	2009	1,392,866,238	-0.0306
	2009	1,392,866,238		2010	1,350,251,563		2011	1,353,190,022	
	2008	1,506,117,816	-0.0752	2009	1,392,866,238	-0.0306	2010	1,350,251,563	0.0022
STEP 5: Sum of STEP 4 divided by 3			0.0083			0.0016			-0.0345
STEP 6: Greater of 0 or STEP 5			0.0083			0.0016			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0006			0.0761
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3476			0.3474			0.3228

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 65 Posey
Unit: 6590 M.S.D. MOUNT VERNON SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.3228			0.3228			0.3015	
STEP 2:									
	2013	1,380,486,170	-0.0520	2014	1,490,247,434	0.0795	2015	1,523,201,315	0.0221
	2012	1,456,188,110		2013	1,380,486,170		2014	1,490,247,434	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,350,251,563		2011	1,353,190,022		2012	1,456,188,110	
	2009	1,392,866,238	-0.0306	2010	1,350,251,563	0.0022	2011	1,353,190,022	0.0761
	2011	1,353,190,022		2012	1,456,188,110		2013	1,380,486,170	
	2010	1,350,251,563	0.0022	2011	1,353,190,022	0.0761	2012	1,456,188,110	-0.0520
	2012	1,456,188,110		2013	1,380,486,170		2014	1,490,247,434	
	2011	1,353,190,022	0.0761	2012	1,456,188,110	-0.0520	2013	1,380,486,170	0.0795
STEP 5: Sum of STEP 4 divided by 3			0.0159			0.0088			0.0345
STEP 6: Greater of 0 or STEP 5			0.0159			0.0088			0.0345
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0707			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3228			0.3015			0.3015

Recalculated 2015 STEP 8:	0.3015
Original 2015 STEP 8:	0.4037
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.4037**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 65 Posey
Unit: 6600 M.S.D. NORTH POSEY COUNTY SCHOOL CORP

	2007	2008	2009
STEP 2:			
	2007 / 2006	2008 / 2007	2009 / 2008
STEP 3:			
	2004 / 2003	2005 / 2004	2006 / 2005
	2005 / 2004	2006 / 2005	2007 / 2006
	2006 / 2005	2007 / 2006	2008 / 2007
STEP 4:			

STEP 5: Sum of STEP 4 divided by 3

STEP 6: Greater of 0 or STEP 5

STEP 7: Greater of 0 or STEP 2 minus STEP 6

STEP 8: STEP 1 divided by 1 plus STEP 7

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 65 Posey
Unit: 6600 M.S.D. NORTH POSEY COUNTY SCHOOL CORP

	2010	2011	2012
STEP 2:			
	2010 / 2009	2011 / 2010	2012 / 2011
STEP 3:			
	2007 / 2006	2008 / 2007	2009 / 2008
	2008 / 2007	2009 / 2008	2010 / 2009
	2009 / 2008	2010 / 2009	2011 / 2010
STEP 4:			

STEP 5: Sum of STEP 4 divided by 3

STEP 6: Greater of 0 or STEP 5

STEP 7: Greater of 0 or STEP 2 minus STEP 6

STEP 8: STEP 1 divided by 1 plus STEP 7

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 65 Posey
Unit: 6600 M.S.D. NORTH POSEY COUNTY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2592			0.2592			0.2548	
STEP 2:									
	2013	465,784,376	0.0264	2014	484,406,271	0.0400	2015	500,512,985	0.0333
	2012	453,796,158		2013	465,784,376		2014	484,406,271	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	435,288,537		2011	444,965,255		2012	453,796,158	
	2009	419,580,574	0.0374	2010	435,288,537	0.0222	2011	444,965,255	0.0198
	2011	444,965,255		2012	453,796,158		2013	465,784,376	
	2010	435,288,537	0.0222	2011	444,965,255	0.0198	2012	453,796,158	0.0264
	2012	453,796,158		2013	465,784,376		2014	484,406,271	
	2011	444,965,255	0.0198	2012	453,796,158	0.0264	2013	465,784,376	0.0400
STEP 5: Sum of STEP 4 divided by 3			0.0265			0.0228			0.0287
STEP 6: Greater of 0 or STEP 5			0.0265			0.0228			0.0287
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0172			0.0046
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2592			0.2548			0.2536

Recalculated 2015 STEP 8:	0.2536
Original 2015 STEP 8:	0.2536
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2536**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 66 Pulaski
Unit: 6620 EASTERN PULASKI COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2668			0.2659			0.2440	
STEP 2:									
	2007	364,064,104	0.0033	2008	396,779,870	0.0899	2009	363,389,467	-0.0842
	2006	362,859,800		2007	364,064,104		2008	396,779,870	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	370,538,511		2005	373,403,930		2006	362,859,800	
	2003	401,492,414	-0.0771	2004	370,538,511	0.0077	2005	373,403,930	-0.0282
	2005	373,403,930		2006	362,859,800		2007	364,064,104	
	2004	370,538,511	0.0077	2005	373,403,930	-0.0282	2006	362,859,800	0.0033
	2006	362,859,800		2007	364,064,104		2008	396,779,870	
	2005	373,403,930	-0.0282	2006	362,859,800	0.0033	2007	364,064,104	0.0899
STEP 5: Sum of STEP 4 divided by 3			-0.0325			-0.0057			0.0217
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0217
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0033			0.0899			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2659			0.2440			0.2440

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 66 Pulaski
Unit: 6620 EASTERN PULASKI COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2440			0.2407			0.2316	
STEP 2:									
	2010	369,548,796	0.0169	2011	386,838,464	0.0468	2012	394,886,936	0.0208
	2009	363,389,467		2010	369,548,796		2011	386,838,464	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	364,064,104		2008	396,779,870		2009	363,389,467	
	2006	362,859,800	0.0033	2007	364,064,104	0.0899	2008	396,779,870	-0.0842
	2008	396,779,870		2009	363,389,467		2010	369,548,796	
	2007	364,064,104	0.0899	2008	396,779,870	-0.0842	2009	363,389,467	0.0169
	2009	363,389,467		2010	369,548,796		2011	386,838,464	
	2008	396,779,870	-0.0842	2009	363,389,467	0.0169	2010	369,548,796	0.0468
STEP 5: Sum of STEP 4 divided by 3			0.0030			0.0075			-0.0068
STEP 6: Greater of 0 or STEP 5			0.0030			0.0075			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0139			0.0393			0.0208
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2407			0.2316			0.2269

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 66 Pulaski
Unit: 6620 EASTERN PULASKI COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2269			0.2138			0.2138	
STEP 2:									
	2013	430,175,548	0.0894	2014	436,437,300	0.0146	2015	466,811,353	0.0696
	2012	394,886,936		2013	430,175,548		2014	436,437,300	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	369,548,796		2011	386,838,464		2012	394,886,936	
	2009	363,389,467	0.0169	2010	369,548,796	0.0468	2011	386,838,464	0.0208
	2011	386,838,464		2012	394,886,936		2013	430,175,548	
	2010	369,548,796	0.0468	2011	386,838,464	0.0208	2012	394,886,936	0.0894
	2012	394,886,936		2013	430,175,548		2014	436,437,300	
	2011	386,838,464	0.0208	2012	394,886,936	0.0894	2013	430,175,548	0.0146
STEP 5: Sum of STEP 4 divided by 3			0.0282			0.0523			0.0416
STEP 6: Greater of 0 or STEP 5			0.0282			0.0523			0.0416
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0612			0.0000			0.0280
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2138			0.2138			0.2080

Recalculated 2015 STEP 8:	0.2080
Original 2015 STEP 8:	0.2059
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2080**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 66 Pulaski
Unit: 6630 WEST CENTRAL SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2606			0.2570			0.2346	
STEP 2:									
	2007	248,621,984	0.0142	2008	272,354,286	0.0955	2009	271,494,525	-0.0032
	2006	245,145,908		2007	248,621,984		2008	272,354,286	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	259,759,515		2005	261,957,247		2006	245,145,908	
	2003	272,537,536	-0.0469	2004	259,759,515	0.0085	2005	261,957,247	-0.0642
	2005	261,957,247		2006	245,145,908		2007	248,621,984	
	2004	259,759,515	0.0085	2005	261,957,247	-0.0642	2006	245,145,908	0.0142
	2006	245,145,908		2007	248,621,984		2008	272,354,286	
	2005	261,957,247	-0.0642	2006	245,145,908	0.0142	2007	248,621,984	0.0955
STEP 5: Sum of STEP 4 divided by 3			-0.0342			-0.0138			0.0152
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0152
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0142			0.0955			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2570			0.2346			0.2346

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 66 Pulaski
Unit: 6630 WEST CENTRAL SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2346			0.2346			0.2346	
STEP 2:									
	2010	279,539,382	0.0296	2011	286,583,423	0.0252	2012	308,500,630	0.0765
	2009	271,494,525		2010	279,539,382		2011	286,583,423	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	248,621,984		2008	272,354,286		2009	271,494,525	
	2006	245,145,908	0.0142	2007	248,621,984	0.0955	2008	272,354,286	-0.0032
	2008	272,354,286		2009	271,494,525		2010	279,539,382	
	2007	248,621,984	0.0955	2008	272,354,286	-0.0032	2009	271,494,525	0.0296
	2009	271,494,525		2010	279,539,382		2011	286,583,423	
	2008	272,354,286	-0.0032	2009	271,494,525	0.0296	2010	279,539,382	0.0252
STEP 5: Sum of STEP 4 divided by 3			0.0355			0.0406			0.0172
STEP 6: Greater of 0 or STEP 5			0.0355			0.0406			0.0172
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0593
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2346			0.2346			0.2215

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 66 Pulaski
Unit: 6630 WEST CENTRAL SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2215			0.2089			0.2089	
STEP 2:									
	2013	340,611,809	0.1041	2014	355,991,475	0.0452	2015	394,264,916	0.1075
	2012	308,500,630		2013	340,611,809		2014	355,991,475	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	279,539,382		2011	286,583,423		2012	308,500,630	
	2009	271,494,525	0.0296	2010	279,539,382	0.0252	2011	286,583,423	0.0765
	2011	286,583,423		2012	308,500,630		2013	340,611,809	
	2010	279,539,382	0.0252	2011	286,583,423	0.0765	2012	308,500,630	0.1041
	2012	308,500,630		2013	340,611,809		2014	355,991,475	
	2011	286,583,423	0.0765	2012	308,500,630	0.1041	2013	340,611,809	0.0452
STEP 5: Sum of STEP 4 divided by 3			0.0438			0.0686			0.0753
STEP 6: Greater of 0 or STEP 5			0.0438			0.0686			0.0753
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0603			0.0000			0.0322
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2089			0.2089			0.2024

Recalculated 2015 STEP 8:	0.2024
Original 2015 STEP 8:	0.1934
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2024**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 67 Putnam
Unit: 6705 SOUTH PUTNAM COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2185			0.2150			0.1882	
STEP 2:									
	2007	296,753,330	0.0162	2008	338,952,095	0.1422	2009	297,916,776	-0.1211
	2006	292,020,522		2007	296,753,330		2008	338,952,095	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	303,010,660		2005	299,018,684		2006	292,020,522	
	2003	296,765,822	0.0210	2004	303,010,660	-0.0132	2005	299,018,684	-0.0234
	2005	299,018,684		2006	292,020,522		2007	296,753,330	
	2004	303,010,660	-0.0132	2005	299,018,684	-0.0234	2006	292,020,522	0.0162
	2006	292,020,522		2007	296,753,330		2008	338,952,095	
	2005	299,018,684	-0.0234	2006	292,020,522	0.0162	2007	296,753,330	0.1422
STEP 5: Sum of STEP 4 divided by 3			-0.0052			-0.0068			0.0450
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0450
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0162			0.1422			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2150			0.1882			0.1882

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 67 Putnam
Unit: 6705 SOUTH PUTNAM COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1882			0.1882			0.1761	
STEP 2:									
	2010	299,341,486	0.0048	2011	322,536,812	0.0775	2012	321,603,510	-0.0029
	2009	297,916,776		2010	299,341,486		2011	322,536,812	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	296,753,330		2008	338,952,095		2009	297,916,776	
	2006	292,020,522	0.0162	2007	296,753,330	0.1422	2008	338,952,095	-0.1211
	2008	338,952,095		2009	297,916,776		2010	299,341,486	
	2007	296,753,330	0.1422	2008	338,952,095	-0.1211	2009	297,916,776	0.0048
	2009	297,916,776		2010	299,341,486		2011	322,536,812	
	2008	338,952,095	-0.1211	2009	297,916,776	0.0048	2010	299,341,486	0.0775
STEP 5: Sum of STEP 4 divided by 3			0.0124			0.0086			-0.0129
STEP 6: Greater of 0 or STEP 5			0.0124			0.0086			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0689			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1882			0.1761			0.1761

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 67 Putnam
Unit: 6705 SOUTH PUTNAM COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1761			0.1743			0.1743	
STEP 2:									
	2013	333,447,931	0.0368	2014	326,288,078	-0.0215	2015	344,369,813	0.0554
	2012	321,603,510		2013	333,447,931		2014	326,288,078	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	299,341,486		2011	322,536,812		2012	321,603,510	
	2009	297,916,776	0.0048	2010	299,341,486	0.0775	2011	322,536,812	-0.0029
	2011	322,536,812		2012	321,603,510		2013	333,447,931	
	2010	299,341,486	0.0775	2011	322,536,812	-0.0029	2012	321,603,510	0.0368
	2012	321,603,510		2013	333,447,931		2014	326,288,078	
	2011	322,536,812	-0.0029	2012	321,603,510	0.0368	2013	333,447,931	-0.0215
STEP 5: Sum of STEP 4 divided by 3			0.0265			0.0371			0.0041
STEP 6: Greater of 0 or STEP 5			0.0265			0.0371			0.0041
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0103			0.0000			0.0513
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1743			0.1743			0.1658

Recalculated 2015 STEP 8:	0.1658
Original 2015 STEP 8:	0.1733
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1733**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 67 Putnam
Unit: 6715 NORTH PUTNAM COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2300			0.2270			0.1923	
STEP 2:									
	2007	472,399,095	0.0265	2008	560,141,350	0.1857	2009	485,076,294	-0.1340
	2006	460,199,886		2007	472,399,095		2008	560,141,350	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	465,335,784		2005	468,951,715		2006	460,199,886	
	2003	443,000,422	0.0504	2004	465,335,784	0.0078	2005	468,951,715	-0.0187
	2005	468,951,715		2006	460,199,886		2007	472,399,095	
	2004	465,335,784	0.0078	2005	468,951,715	-0.0187	2006	460,199,886	0.0265
	2006	460,199,886		2007	472,399,095		2008	560,141,350	
	2005	468,951,715	-0.0187	2006	460,199,886	0.0265	2007	472,399,095	0.1857
STEP 5: Sum of STEP 4 divided by 3			0.0132			0.0052			0.0645
STEP 6: Greater of 0 or STEP 5			0.0132			0.0052			0.0645
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0133			0.1805			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2270			0.1923			0.1923

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 67 Putnam
Unit: 6715 NORTH PUTNAM COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1923			0.1835			0.1722	
STEP 2:									
	2010	521,095,822	0.0743	2011	577,236,327	0.1077	2012	553,550,921	-0.0410
	2009	485,076,294		2010	521,095,822		2011	577,236,327	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	472,399,095		2008	560,141,350		2009	485,076,294	
	2006	460,199,886	0.0265	2007	472,399,095	0.1857	2008	560,141,350	-0.1340
	2008	560,141,350		2009	485,076,294		2010	521,095,822	
	2007	472,399,095	0.1857	2008	560,141,350	-0.1340	2009	485,076,294	0.0743
	2009	485,076,294		2010	521,095,822		2011	577,236,327	
	2008	560,141,350	-0.1340	2009	485,076,294	0.0743	2010	521,095,822	0.1077
STEP 5: Sum of STEP 4 divided by 3			0.0261			0.0420			0.0160
STEP 6: Greater of 0 or STEP 5			0.0261			0.0420			0.0160
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0482			0.0657			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1835			0.1722			0.1722

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 67 Putnam
Unit: 6715 NORTH PUTNAM COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1722			0.1722			0.1722	
STEP 2:									
	2013	554,903,315	0.0024	2014	563,803,892	0.0160	2015	587,999,385	0.0429
	2012	553,550,921		2013	554,903,315		2014	563,803,892	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	521,095,822		2011	577,236,327		2012	553,550,921	
	2009	485,076,294	0.0743	2010	521,095,822	0.1077	2011	577,236,327	-0.0410
	2011	577,236,327		2012	553,550,921		2013	554,903,315	
	2010	521,095,822	0.1077	2011	577,236,327	-0.0410	2012	553,550,921	0.0024
	2012	553,550,921		2013	554,903,315		2014	563,803,892	
	2011	577,236,327	-0.0410	2012	553,550,921	0.0024	2013	554,903,315	0.0160
STEP 5: Sum of STEP 4 divided by 3			0.0470			0.0230			-0.0075
STEP 6: Greater of 0 or STEP 5			0.0470			0.0230			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0429
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1722			0.1722			0.1651

Recalculated 2015 STEP 8:	0.1651
Original 2015 STEP 8:	0.1753
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1753**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 67 Putnam
Unit: 6750 CLOVERDALE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2474			0.2295			0.2258	
STEP 2:									
	2007	265,501,490	0.0781	2008	276,861,670	0.0428	2009	235,413,442	-0.1497
	2006	246,271,874		2007	265,501,490		2008	276,861,670	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	246,108,340		2005	249,771,362		2006	246,271,874	
	2003	253,252,451	-0.0282	2004	246,108,340	0.0149	2005	249,771,362	-0.0140
	2005	249,771,362		2006	246,271,874		2007	265,501,490	
	2004	246,108,340	0.0149	2005	249,771,362	-0.0140	2006	246,271,874	0.0781
	2006	246,271,874		2007	265,501,490		2008	276,861,670	
	2005	249,771,362	-0.0140	2006	246,271,874	0.0781	2007	265,501,490	0.0428
STEP 5: Sum of STEP 4 divided by 3			-0.0091			0.0263			0.0356
STEP 6: Greater of 0 or STEP 5			0.0000			0.0263			0.0356
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0781			0.0165			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2295			0.2258			0.2258

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 67 Putnam
Unit: 6750 CLOVERDALE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2258			0.2132			0.2131	
STEP 2:									
	2010	249,377,080	0.0593	2011	249,513,461	0.0005	2012	250,313,483	0.0032
	2009	235,413,442		2010	249,377,080		2011	249,513,461	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	265,501,490		2008	276,861,670		2009	235,413,442	
	2006	246,271,874	0.0781	2007	265,501,490	0.0428	2008	276,861,670	-0.1497
	2008	276,861,670		2009	235,413,442		2010	249,377,080	
	2007	265,501,490	0.0428	2008	276,861,670	-0.1497	2009	235,413,442	0.0593
	2009	235,413,442		2010	249,377,080		2011	249,513,461	
	2008	276,861,670	-0.1497	2009	235,413,442	0.0593	2010	249,377,080	0.0005
STEP 5: Sum of STEP 4 divided by 3			-0.0096			-0.0159			-0.0300
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0593			0.0005			0.0032
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2132			0.2131			0.2124

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 67 Putnam
Unit: 6750 CLOVERDALE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2124			0.2124			0.2089	
STEP 2:									
	2013	249,599,447	-0.0029	2014	253,855,105	0.0170	2015	256,039,646	0.0086
	2012	250,313,483		2013	249,599,447		2014	253,855,105	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	249,377,080		2011	249,513,461		2012	250,313,483	
	2009	235,413,442	0.0593	2010	249,377,080	0.0005	2011	249,513,461	0.0032
	2011	249,513,461		2012	250,313,483		2013	249,599,447	
	2010	249,377,080	0.0005	2011	249,513,461	0.0032	2012	250,313,483	-0.0029
	2012	250,313,483		2013	249,599,447		2014	253,855,105	
	2011	249,513,461	0.0032	2012	250,313,483	-0.0029	2013	249,599,447	0.0170
STEP 5: Sum of STEP 4 divided by 3			0.0210			0.0003			0.0058
STEP 6: Greater of 0 or STEP 5			0.0210			0.0003			0.0058
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0167			0.0028
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2124			0.2089			0.2083

Recalculated 2015 STEP 8:	0.2083
Original 2015 STEP 8:	0.2072
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2083**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 67 Putnam
Unit: 6755 GREENCASTLE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3066			0.3066			0.2733	
STEP 2:									
	2007	597,336,796	-0.0136	2008	670,054,150	0.1217	2009	581,868,650	-0.1316
	2006	605,587,732		2007	597,336,796		2008	670,054,150	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	618,942,337		2005	610,843,903		2006	605,587,732	
	2003	585,503,789	0.0571	2004	618,942,337	-0.0131	2005	610,843,903	-0.0086
	2005	610,843,903		2006	605,587,732		2007	597,336,796	
	2004	618,942,337	-0.0131	2005	610,843,903	-0.0086	2006	605,587,732	-0.0136
	2006	605,587,732		2007	597,336,796		2008	670,054,150	
	2005	610,843,903	-0.0086	2006	605,587,732	-0.0136	2007	597,336,796	0.1217
STEP 5: Sum of STEP 4 divided by 3			0.0118			-0.0118			0.0332
STEP 6: Greater of 0 or STEP 5			0.0118			0.0000			0.0332
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1217			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3066			0.2733			0.2733

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 67 Putnam
Unit: 6755 GREENCASTLE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2733			0.2733			0.2614	
STEP 2:									
	2010	551,650,239	-0.0519	2011	576,673,072	0.0454	2012	573,427,046	-0.0056
	2009	581,868,650		2010	551,650,239		2011	576,673,072	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	597,336,796		2008	670,054,150		2009	581,868,650	
	2006	605,587,732	-0.0136	2007	597,336,796	0.1217	2008	670,054,150	-0.1316
	2008	670,054,150		2009	581,868,650		2010	551,650,239	
	2007	597,336,796	0.1217	2008	670,054,150	-0.1316	2009	581,868,650	-0.0519
	2009	581,868,650		2010	551,650,239		2011	576,673,072	
	2008	670,054,150	-0.1316	2009	581,868,650	-0.0519	2010	551,650,239	0.0454
STEP 5: Sum of STEP 4 divided by 3			-0.0078			-0.0206			-0.0460
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0454			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2733			0.2614			0.2614

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 67 Putnam
Unit: 6755 GREENCASTLE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2614			0.2614			0.2614	
STEP 2:									
	2013	535,230,691	-0.0666	2014	521,723,321	-0.0252	2015	520,930,880	-0.0015
	2012	573,427,046		2013	535,230,691		2014	521,723,321	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	551,650,239		2011	576,673,072		2012	573,427,046	
	2009	581,868,650	-0.0519	2010	551,650,239	0.0454	2011	576,673,072	-0.0056
	2011	576,673,072		2012	573,427,046		2013	535,230,691	
	2010	551,650,239	0.0454	2011	576,673,072	-0.0056	2012	573,427,046	-0.0666
	2012	573,427,046		2013	535,230,691		2014	521,723,321	
	2011	576,673,072	-0.0056	2012	573,427,046	-0.0666	2013	535,230,691	-0.0252
STEP 5: Sum of STEP 4 divided by 3			-0.0040			-0.0089			-0.0325
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2614			0.2614			0.2614

Recalculated 2015 STEP 8:	0.2614
Original 2015 STEP 8:	0.2937
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2937**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6795 UNION SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2381			0.2332			0.2079	
STEP 2:									
	2007	133,922,013	0.0211	2008	150,207,290	0.1216	2009	143,635,568	-0.0438
	2006	131,157,951		2007	133,922,013		2008	150,207,290	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	141,783,640		2005	138,463,520		2006	131,157,951	
	2003	135,230,523	0.0485	2004	141,783,640	-0.0234	2005	138,463,520	-0.0528
	2005	138,463,520		2006	131,157,951		2007	133,922,013	
	2004	141,783,640	-0.0234	2005	138,463,520	-0.0528	2006	131,157,951	0.0211
	2006	131,157,951		2007	133,922,013		2008	150,207,290	
	2005	138,463,520	-0.0528	2006	131,157,951	0.0211	2007	133,922,013	0.1216
STEP 5: Sum of STEP 4 divided by 3			-0.0092			-0.0184			0.0300
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0300
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0211			0.1216			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2332			0.2079			0.2079

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6795 UNION SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2079			0.2079			0.2079	
STEP 2:									
	2010	144,064,966	0.0030	2011	145,486,098	0.0099	2012	152,210,339	0.0462
	2009	143,635,568		2010	144,064,966		2011	145,486,098	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	133,922,013		2008	150,207,290		2009	143,635,568	
	2006	131,157,951	0.0211	2007	133,922,013	0.1216	2008	150,207,290	-0.0438
	2008	150,207,290		2009	143,635,568		2010	144,064,966	
	2007	133,922,013	0.1216	2008	150,207,290	-0.0438	2009	143,635,568	0.0030
	2009	143,635,568		2010	144,064,966		2011	145,486,098	
	2008	150,207,290	-0.0438	2009	143,635,568	0.0030	2010	144,064,966	0.0099
STEP 5: Sum of STEP 4 divided by 3			0.0330			0.0269			-0.0103
STEP 6: Greater of 0 or STEP 5			0.0330			0.0269			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0462
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2079			0.2079			0.1987

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6795 UNION SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1987			0.1887			0.1887	
STEP 2:									
	2013	163,249,690	0.0725	2014	166,647,624	0.0208	2015	182,756,078	0.0967
	2012	152,210,339		2013	163,249,690		2014	166,647,624	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	144,064,966		2011	145,486,098		2012	152,210,339	
	2009	143,635,568	0.0030	2010	144,064,966	0.0099	2011	145,486,098	0.0462
	2011	145,486,098		2012	152,210,339		2013	163,249,690	
	2010	144,064,966	0.0099	2011	145,486,098	0.0462	2012	152,210,339	0.0725
	2012	152,210,339		2013	163,249,690		2014	166,647,624	
	2011	145,486,098	0.0462	2012	152,210,339	0.0725	2013	163,249,690	0.0208
STEP 5: Sum of STEP 4 divided by 3			0.0197			0.0429			0.0465
STEP 6: Greater of 0 or STEP 5			0.0197			0.0429			0.0465
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0528			0.0000			0.0502
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1887			0.1887			0.1797

Recalculated 2015 STEP 8:	0.1797
Original 2015 STEP 8:	0.1753
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1797**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6805 RANDOLPH SOUTHERN SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2576			0.2576			0.2343	
STEP 2:									
	2007	147,241,702	-0.0228	2008	161,866,150	0.0993	2009	147,646,017	-0.0879
	2006	150,678,634		2007	147,241,702		2008	161,866,150	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	159,614,201		2005	157,928,221		2006	150,678,634	
	2003	159,142,253	0.0030	2004	159,614,201	-0.0106	2005	157,928,221	-0.0459
	2005	157,928,221		2006	150,678,634		2007	147,241,702	
	2004	159,614,201	-0.0106	2005	157,928,221	-0.0459	2006	150,678,634	-0.0228
	2006	150,678,634		2007	147,241,702		2008	161,866,150	
	2005	157,928,221	-0.0459	2006	150,678,634	-0.0228	2007	147,241,702	0.0993
STEP 5: Sum of STEP 4 divided by 3			-0.0178			-0.0264			0.0102
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0102
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0993			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2576			0.2343			0.2343

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6805 RANDOLPH SOUTHERN SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2343			0.2254			0.2254	
STEP 2:									
	2010	153,476,880	0.0395	2011	154,709,353	0.0080	2012	166,145,628	0.0739
	2009	147,646,017		2010	153,476,880		2011	154,709,353	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	147,241,702		2008	161,866,150		2009	147,646,017	
	2006	150,678,634	-0.0228	2007	147,241,702	0.0993	2008	161,866,150	-0.0879
	2008	161,866,150		2009	147,646,017		2010	153,476,880	
	2007	147,241,702	0.0993	2008	161,866,150	-0.0879	2009	147,646,017	0.0395
	2009	147,646,017		2010	153,476,880		2011	154,709,353	
	2008	161,866,150	-0.0879	2009	147,646,017	0.0395	2010	153,476,880	0.0080
STEP 5: Sum of STEP 4 divided by 3			-0.0038			0.0170			-0.0135
STEP 6: Greater of 0 or STEP 5			0.0000			0.0170			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0395			0.0000			0.0739
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2254			0.2254			0.2099

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6805 RANDOLPH SOUTHERN SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2099			0.2099			0.2084	
STEP 2:									
	2013	171,958,441	0.0350	2014	179,871,468	0.0460	2015	197,776,824	0.0995
	2012	166,145,628		2013	171,958,441		2014	179,871,468	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	153,476,880		2011	154,709,353		2012	166,145,628	
	2009	147,646,017	0.0395	2010	153,476,880	0.0080	2011	154,709,353	0.0739
	2011	154,709,353		2012	166,145,628		2013	171,958,441	
	2010	153,476,880	0.0080	2011	154,709,353	0.0739	2012	166,145,628	0.0350
	2012	166,145,628		2013	171,958,441		2014	179,871,468	
	2011	154,709,353	0.0739	2012	166,145,628	0.0350	2013	171,958,441	0.0460
STEP 5: Sum of STEP 4 divided by 3			0.0405			0.0390			0.0516
STEP 6: Greater of 0 or STEP 5			0.0405			0.0390			0.0516
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0070			0.0479
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2099			0.2084			0.1989

Recalculated 2015 STEP 8:	0.1989
Original 2015 STEP 8:	0.1970
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1989**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6820 MONROE CENTRAL SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2504			0.2325			0.2212	
STEP 2:									
	2007	188,450,285	0.0769	2008	201,367,605	0.0685	2009	162,723,377	-0.1919
	2006	174,995,680		2007	188,450,285		2008	201,367,605	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	179,642,490		2005	184,037,400		2006	174,995,680	
	2003	179,982,448	-0.0019	2004	179,642,490	0.0245	2005	184,037,400	-0.0491
	2005	184,037,400		2006	174,995,680		2007	188,450,285	
	2004	179,642,490	0.0245	2005	184,037,400	-0.0491	2006	174,995,680	0.0769
	2006	174,995,680		2007	188,450,285		2008	201,367,605	
	2005	184,037,400	-0.0491	2006	174,995,680	0.0769	2007	188,450,285	0.0685
STEP 5: Sum of STEP 4 divided by 3			-0.0088			0.0174			0.0321
STEP 6: Greater of 0 or STEP 5			0.0000			0.0174			0.0321
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0769			0.0511			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2325			0.2212			0.2212

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6820 MONROE CENTRAL SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2212			0.2179			0.2144	
STEP 2:									
	2010	165,208,857	0.0153	2011	167,930,422	0.0165	2012	172,022,758	0.0244
	2009	162,723,377		2010	165,208,857		2011	167,930,422	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	188,450,285		2008	201,367,605		2009	162,723,377	
	2006	174,995,680	0.0769	2007	188,450,285	0.0685	2008	201,367,605	-0.1919
	2008	201,367,605		2009	162,723,377		2010	165,208,857	
	2007	188,450,285	0.0685	2008	201,367,605	-0.1919	2009	162,723,377	0.0153
	2009	162,723,377		2010	165,208,857		2011	167,930,422	
	2008	201,367,605	-0.1919	2009	162,723,377	0.0153	2010	165,208,857	0.0165
STEP 5: Sum of STEP 4 divided by 3			-0.0155			-0.0360			-0.0534
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0153			0.0165			0.0244
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2179			0.2144			0.2093

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6820 MONROE CENTRAL SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2093			0.2041			0.2017	
STEP 2:									
	2013	179,632,030	0.0442	2014	186,828,895	0.0401	2015	203,053,485	0.0868
	2012	172,022,758		2013	179,632,030		2014	186,828,895	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	165,208,857		2011	167,930,422		2012	172,022,758	
	2009	162,723,377	0.0153	2010	165,208,857	0.0165	2011	167,930,422	0.0244
	2011	167,930,422		2012	172,022,758		2013	179,632,030	
	2010	165,208,857	0.0165	2011	167,930,422	0.0244	2012	172,022,758	0.0442
	2012	172,022,758		2013	179,632,030		2014	186,828,895	
	2011	167,930,422	0.0244	2012	172,022,758	0.0442	2013	179,632,030	0.0401
STEP 5: Sum of STEP 4 divided by 3			0.0187			0.0284			0.0362
STEP 6: Greater of 0 or STEP 5			0.0187			0.0284			0.0362
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0255			0.0117			0.0506
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2041			0.2017			0.1920

Recalculated 2015 STEP 8:	0.1920
Original 2015 STEP 8:	0.1936
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1936**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6825 RANDOLPH CENTRAL SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2859			0.2844			0.2674	
STEP 2:									
	2007	349,216,768	0.0073	2008	374,510,086	0.0724	2009	322,296,820	-0.1394
	2006	346,684,936		2007	349,216,768		2008	374,510,086	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	340,895,800		2005	359,402,292		2006	346,684,936	
	2003	345,298,906	-0.0128	2004	340,895,800	0.0543	2005	359,402,292	-0.0354
	2005	359,402,292		2006	346,684,936		2007	349,216,768	
	2004	340,895,800	0.0543	2005	359,402,292	-0.0354	2006	346,684,936	0.0073
	2006	346,684,936		2007	349,216,768		2008	374,510,086	
	2005	359,402,292	-0.0354	2006	346,684,936	0.0073	2007	349,216,768	0.0724
STEP 5: Sum of STEP 4 divided by 3			0.0020			0.0087			0.0148
STEP 6: Greater of 0 or STEP 5			0.0020			0.0087			0.0148
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0053			0.0637			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2844			0.2674			0.2674

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6825 RANDOLPH CENTRAL SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2674			0.2655			0.2655	
STEP 2:									
	2010	324,649,693	0.0073	2011	320,467,473	-0.0129	2012	320,064,784	-0.0013
	2009	322,296,820		2010	324,649,693		2011	320,467,473	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	349,216,768		2008	374,510,086		2009	322,296,820	
	2006	346,684,936	0.0073	2007	349,216,768	0.0724	2008	374,510,086	-0.1394
	2008	374,510,086		2009	322,296,820		2010	324,649,693	
	2007	349,216,768	0.0724	2008	374,510,086	-0.1394	2009	322,296,820	0.0073
	2009	322,296,820		2010	324,649,693		2011	320,467,473	
	2008	374,510,086	-0.1394	2009	322,296,820	0.0073	2010	324,649,693	-0.0129
STEP 5: Sum of STEP 4 divided by 3			-0.0199			-0.0199			-0.0483
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0073			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2655			0.2655			0.2655

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6825 RANDOLPH CENTRAL SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2655			0.2594			0.2484	
STEP 2:									
	2013	327,637,113	0.0237	2014	343,170,758	0.0474	2015	380,652,006	0.1092
	2012	320,064,784		2013	327,637,113		2014	343,170,758	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	324,649,693		2011	320,467,473		2012	320,064,784	
	2009	322,296,820	0.0073	2010	324,649,693	-0.0129	2011	320,467,473	-0.0013
	2011	320,467,473		2012	320,064,784		2013	327,637,113	
	2010	324,649,693	-0.0129	2011	320,467,473	-0.0013	2012	320,064,784	0.0237
	2012	320,064,784		2013	327,637,113		2014	343,170,758	
	2011	320,467,473	-0.0013	2012	320,064,784	0.0237	2013	327,637,113	0.0474
STEP 5: Sum of STEP 4 divided by 3			-0.0023			0.0032			0.0233
STEP 6: Greater of 0 or STEP 5			0.0000			0.0032			0.0233
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0237			0.0442			0.0859
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2594			0.2484			0.2288

Recalculated 2015 STEP 8:	0.2288
Original 2015 STEP 8:	0.2357
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2357**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6835 RANDOLPH EASTERN SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3435			0.3435			0.3017	
STEP 2:									
	2007	169,524,547	-0.0171	2008	193,038,502	0.1387	2009	166,642,037	-0.1367
	2006	172,477,491		2007	169,524,547		2008	193,038,502	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	174,702,901		2005	175,727,097		2006	172,477,491	
	2003	196,913,054	-0.1128	2004	174,702,901	0.0059	2005	175,727,097	-0.0185
	2005	175,727,097		2006	172,477,491		2007	169,524,547	
	2004	174,702,901	0.0059	2005	175,727,097	-0.0185	2006	172,477,491	-0.0171
	2006	172,477,491		2007	169,524,547		2008	193,038,502	
	2005	175,727,097	-0.0185	2006	172,477,491	-0.0171	2007	169,524,547	0.1387
STEP 5: Sum of STEP 4 divided by 3			-0.0418			-0.0099			0.0344
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0344
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1387			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3435			0.3017			0.3017

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6835 RANDOLPH EASTERN SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3017			0.3017			0.3017	
STEP 2:									
	2010	164,862,975	-0.0107	2011	163,380,911	-0.0090	2012	176,268,339	0.0789
	2009	166,642,037		2010	164,862,975		2011	163,380,911	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	169,524,547		2008	193,038,502		2009	166,642,037	
	2006	172,477,491	-0.0171	2007	169,524,547	0.1387	2008	193,038,502	-0.1367
	2008	193,038,502		2009	166,642,037		2010	164,862,975	
	2007	169,524,547	0.1387	2008	193,038,502	-0.1367	2009	166,642,037	-0.0107
	2009	166,642,037		2010	164,862,975		2011	163,380,911	
	2008	193,038,502	-0.1367	2009	166,642,037	-0.0107	2010	164,862,975	-0.0090
STEP 5: Sum of STEP 4 divided by 3			-0.0050			-0.0029			-0.0521
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0789
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3017			0.3017			0.2796

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 68 Randolph
Unit: 6835 RANDOLPH EASTERN SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2796			0.2789			0.2789	
STEP 2:									
	2013	180,182,803	0.0222	2014	183,660,738	0.0193	2015	192,053,293	0.0457
	2012	176,268,339		2013	180,182,803		2014	183,660,738	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	164,862,975		2011	163,380,911		2012	176,268,339	
	2009	166,642,037	-0.0107	2010	164,862,975	-0.0090	2011	163,380,911	0.0789
	2011	163,380,911		2012	176,268,339		2013	180,182,803	
	2010	164,862,975	-0.0090	2011	163,380,911	0.0789	2012	176,268,339	0.0222
	2012	176,268,339		2013	180,182,803		2014	183,660,738	
	2011	163,380,911	0.0789	2012	176,268,339	0.0222	2013	180,182,803	0.0193
STEP 5: Sum of STEP 4 divided by 3			0.0197			0.0307			0.0401
STEP 6: Greater of 0 or STEP 5			0.0197			0.0307			0.0401
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0025			0.0000			0.0056
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2789			0.2789			0.2773

Recalculated 2015 STEP 8:	0.2773
Original 2015 STEP 8:	0.2872
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2872**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 69 Ripley
Unit: 6865 SOUTH RIPLEY COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2718			0.2258			0.2200	
STEP 2:									
	2007	296,002,129	0.2037	2008	320,528,806	0.0829	2009	281,895,228	-0.1205
	2006	245,902,515		2007	296,002,129		2008	320,528,806	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	254,628,467		2005	254,410,402		2006	245,902,515	
	2003	247,319,720	0.0296	2004	254,628,467	-0.0009	2005	254,410,402	-0.0334
	2005	254,410,402		2006	245,902,515		2007	296,002,129	
	2004	254,628,467	-0.0009	2005	254,410,402	-0.0334	2006	245,902,515	0.2037
	2006	245,902,515		2007	296,002,129		2008	320,528,806	
	2005	254,410,402	-0.0334	2006	245,902,515	0.2037	2007	296,002,129	0.0829
STEP 5: Sum of STEP 4 divided by 3			-0.0016			0.0565			0.0844
STEP 6: Greater of 0 or STEP 5			0.0000			0.0565			0.0844
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2037			0.0264			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2258			0.2200			0.2200

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 69 Ripley
Unit: 6865 SOUTH RIPLEY COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2200			0.2200			0.2138	
STEP 2:									
	2010	287,669,862	0.0205	2011	295,973,893	0.0289	2012	300,318,414	0.0147
	2009	281,895,228		2010	287,669,862		2011	295,973,893	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	296,002,129		2008	320,528,806		2009	281,895,228	
	2006	245,902,515	0.2037	2007	296,002,129	0.0829	2008	320,528,806	-0.1205
	2008	320,528,806		2009	281,895,228		2010	287,669,862	
	2007	296,002,129	0.0829	2008	320,528,806	-0.1205	2009	281,895,228	0.0205
	2009	281,895,228		2010	287,669,862		2011	295,973,893	
	2008	320,528,806	-0.1205	2009	281,895,228	0.0205	2010	287,669,862	0.0289
STEP 5: Sum of STEP 4 divided by 3			0.0554			-0.0057			-0.0237
STEP 6: Greater of 0 or STEP 5			0.0554			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0289			0.0147
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2200			0.2138			0.2107

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 69 Ripley
Unit: 6865 SOUTH RIPLEY COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2107			0.2078			0.2045	
STEP 2:									
	2013	310,900,485	0.0352	2014	324,043,470	0.0423	2015	335,108,927	0.0341
	2012	300,318,414		2013	310,900,485		2014	324,043,470	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	287,669,862		2011	295,973,893		2012	300,318,414	
	2009	281,895,228	0.0205	2010	287,669,862	0.0289	2011	295,973,893	0.0147
	2011	295,973,893		2012	300,318,414		2013	310,900,485	
	2010	287,669,862	0.0289	2011	295,973,893	0.0147	2012	300,318,414	0.0352
	2012	300,318,414		2013	310,900,485		2014	324,043,470	
	2011	295,973,893	0.0147	2012	300,318,414	0.0352	2013	310,900,485	0.0423
STEP 5: Sum of STEP 4 divided by 3			0.0214			0.0263			0.0307
STEP 6: Greater of 0 or STEP 5			0.0214			0.0263			0.0307
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0138			0.0160			0.0034
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2078			0.2045			0.2038

Recalculated 2015 STEP 8:	0.2038
Original 2015 STEP 8:	0.2095
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2095**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 69 Ripley
Unit: 6895 BATESVILLE COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3286			0.2923			0.2923	
STEP 2:									
	2007	730,446,332	0.1537	2008	758,548,403	0.0385	2009	655,235,966	-0.1362
	2006	633,159,467		2007	730,446,332		2008	758,548,403	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	613,954,853		2005	626,180,184		2006	633,159,467	
	2003	580,367,979	0.0579	2004	613,954,853	0.0199	2005	626,180,184	0.0111
	2005	626,180,184		2006	633,159,467		2007	730,446,332	
	2004	613,954,853	0.0199	2005	626,180,184	0.0111	2006	633,159,467	0.1537
	2006	633,159,467		2007	730,446,332		2008	758,548,403	
	2005	626,180,184	0.0111	2006	633,159,467	0.1537	2007	730,446,332	0.0385
STEP 5: Sum of STEP 4 divided by 3			0.0296			0.0616			0.0678
STEP 6: Greater of 0 or STEP 5			0.0296			0.0616			0.0678
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1241			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2923			0.2923			0.2923

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 69 Ripley
Unit: 6895 BATESVILLE COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2923			0.2923			0.2902	
STEP 2:									
	2010	660,321,139	0.0078	2011	665,057,430	0.0072	2012	662,748,947	-0.0035
	2009	655,235,966		2010	660,321,139		2011	665,057,430	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	730,446,332		2008	758,548,403		2009	655,235,966	
	2006	633,159,467	0.1537	2007	730,446,332	0.0385	2008	758,548,403	-0.1362
	2008	758,548,403		2009	655,235,966		2010	660,321,139	
	2007	730,446,332	0.0385	2008	758,548,403	-0.1362	2009	655,235,966	0.0078
	2009	655,235,966		2010	660,321,139		2011	665,057,430	
	2008	758,548,403	-0.1362	2009	655,235,966	0.0078	2010	660,321,139	0.0072
STEP 5: Sum of STEP 4 divided by 3			0.0187			-0.0300			-0.0404
STEP 6: Greater of 0 or STEP 5			0.0187			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0072			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2923			0.2902			0.2902

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 69 Ripley
Unit: 6895 BATESVILLE COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2902			0.2902			0.2812	
STEP 2:									
	2013	642,034,507	-0.0313	2014	662,646,687	0.0321	2015	660,614,569	-0.0031
	2012	662,748,947		2013	642,034,507		2014	662,646,687	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	660,321,139		2011	665,057,430		2012	662,748,947	
	2009	655,235,966	0.0078	2010	660,321,139	0.0072	2011	665,057,430	-0.0035
	2011	665,057,430		2012	662,748,947		2013	642,034,507	
	2010	660,321,139	0.0072	2011	665,057,430	-0.0035	2012	662,748,947	-0.0313
	2012	662,748,947		2013	642,034,507		2014	662,646,687	
	2011	665,057,430	-0.0035	2012	662,748,947	-0.0313	2013	642,034,507	0.0321
STEP 5: Sum of STEP 4 divided by 3			0.0038			-0.0092			-0.0009
STEP 6: Greater of 0 or STEP 5			0.0038			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0321			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2902			0.2812			0.2812

Recalculated 2015 STEP 8:	0.2812
Original 2015 STEP 8:	0.2832
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2832**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 69 Ripley
Unit: 6900 JAC-CEN-DEL COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2609			0.2229			0.2149	
STEP 2:									
	2007	192,086,290	0.1706	2008	209,327,222	0.0898	2009	181,937,167	-0.1308
	2006	164,094,464		2007	192,086,290		2008	209,327,222	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	166,110,990		2005	166,047,188		2006	164,094,464	
	2003	164,391,702	0.0105	2004	166,110,990	-0.0004	2005	166,047,188	-0.0118
	2005	166,047,188		2006	164,094,464		2007	192,086,290	
	2004	166,110,990	-0.0004	2005	166,047,188	-0.0118	2006	164,094,464	0.1706
	2006	164,094,464		2007	192,086,290		2008	209,327,222	
	2005	166,047,188	-0.0118	2006	164,094,464	0.1706	2007	192,086,290	0.0898
STEP 5: Sum of STEP 4 divided by 3			-0.0006			0.0528			0.0829
STEP 6: Greater of 0 or STEP 5			0.0000			0.0528			0.0829
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1706			0.0370			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2229			0.2149			0.2149

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 69 Ripley
Unit: 6900 JAC-CEN-DEL COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2149			0.2149			0.2076	
STEP 2:									
	2010	186,367,019	0.0243	2011	192,907,190	0.0351	2012	199,127,829	0.0322
	2009	181,937,167		2010	186,367,019		2011	192,907,190	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	192,086,290		2008	209,327,222		2009	181,937,167	
	2006	164,094,464	0.1706	2007	192,086,290	0.0898	2008	209,327,222	-0.1308
	2008	209,327,222		2009	181,937,167		2010	186,367,019	
	2007	192,086,290	0.0898	2008	209,327,222	-0.1308	2009	181,937,167	0.0243
	2009	181,937,167		2010	186,367,019		2011	192,907,190	
	2008	209,327,222	-0.1308	2009	181,937,167	0.0243	2010	186,367,019	0.0351
STEP 5: Sum of STEP 4 divided by 3			0.0432			-0.0056			-0.0238
STEP 6: Greater of 0 or STEP 5			0.0432			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0351			0.0322
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2149			0.2076			0.2011

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 69 Ripley
Unit: 6900 JAC-CEN-DEL COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2011			0.2008			0.1968	
STEP 2:									
	2013	205,474,136	0.0319	2014	216,451,897	0.0534	2015	226,721,892	0.0474
	2012	199,127,829		2013	205,474,136		2014	216,451,897	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	186,367,019		2011	192,907,190		2012	199,127,829	
	2009	181,937,167	0.0243	2010	186,367,019	0.0351	2011	192,907,190	0.0322
	2011	192,907,190		2012	199,127,829		2013	205,474,136	
	2010	186,367,019	0.0351	2011	192,907,190	0.0322	2012	199,127,829	0.0319
	2012	199,127,829		2013	205,474,136		2014	216,451,897	
	2011	192,907,190	0.0322	2012	199,127,829	0.0319	2013	205,474,136	0.0534
STEP 5: Sum of STEP 4 divided by 3			0.0305			0.0331			0.0392
STEP 6: Greater of 0 or STEP 5			0.0305			0.0331			0.0392
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0014			0.0203			0.0082
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2008			0.1968			0.1952

Recalculated 2015 STEP 8:	0.1952
Original 2015 STEP 8:	0.2021
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2021**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 69 Ripley
Unit: 6910 MILAN COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2318			0.1741			0.1741	
STEP 2:									
	2007	228,083,270	0.3344	2008	236,509,700	0.0369	2009	197,271,167	-0.1659
	2006	170,930,900		2007	228,083,270		2008	236,509,700	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	170,622,980		2005	174,145,460		2006	170,930,900	
	2003	169,626,748	0.0059	2004	170,622,980	0.0206	2005	174,145,460	-0.0185
	2005	174,145,460		2006	170,930,900		2007	228,083,270	
	2004	170,622,980	0.0206	2005	174,145,460	-0.0185	2006	170,930,900	0.3344
	2006	170,930,900		2007	228,083,270		2008	236,509,700	
	2005	174,145,460	-0.0185	2006	170,930,900	0.3344	2007	228,083,270	0.0369
STEP 5: Sum of STEP 4 divided by 3			0.0027			0.1122			0.1176
STEP 6: Greater of 0 or STEP 5			0.0027			0.1122			0.1176
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.3317			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1741			0.1741			0.1741

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 69 Ripley
Unit: 6910 MILAN COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1741			0.1741			0.1709	
STEP 2:									
	2010	199,352,253	0.0105	2011	203,072,318	0.0187	2012	200,964,353	-0.0104
	2009	197,271,167		2010	199,352,253		2011	203,072,318	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	228,083,270		2008	236,509,700		2009	197,271,167	
	2006	170,930,900	0.3344	2007	228,083,270	0.0369	2008	236,509,700	-0.1659
	2008	236,509,700		2009	197,271,167		2010	199,352,253	
	2007	228,083,270	0.0369	2008	236,509,700	-0.1659	2009	197,271,167	0.0105
	2009	197,271,167		2010	199,352,253		2011	203,072,318	
	2008	236,509,700	-0.1659	2009	197,271,167	0.0105	2010	199,352,253	0.0187
STEP 5: Sum of STEP 4 divided by 3			0.0685			-0.0395			-0.0456
STEP 6: Greater of 0 or STEP 5			0.0685			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0187			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1741			0.1709			0.1709

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 69 Ripley
Unit: 6910 MILAN COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1709			0.1701			0.1642	
STEP 2:									
	2013	203,160,605	0.0109	2014	211,755,567	0.0423	2015	211,337,860	-0.0020
	2012	200,964,353		2013	203,160,605		2014	211,755,567	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	199,352,253		2011	203,072,318		2012	200,964,353	
	2009	197,271,167	0.0105	2010	199,352,253	0.0187	2011	203,072,318	-0.0104
	2011	203,072,318		2012	200,964,353		2013	203,160,605	
	2010	199,352,253	0.0187	2011	203,072,318	-0.0104	2012	200,964,353	0.0109
	2012	200,964,353		2013	203,160,605		2014	211,755,567	
	2011	203,072,318	-0.0104	2012	200,964,353	0.0109	2013	203,160,605	0.0423
STEP 5: Sum of STEP 4 divided by 3			0.0063			0.0064			0.0143
STEP 6: Greater of 0 or STEP 5			0.0063			0.0064			0.0143
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0046			0.0359			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1701			0.1642			0.1642

Recalculated 2015 STEP 8:	0.1642
Original 2015 STEP 8:	0.1668
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1668**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 70 Rush
Unit: 6995 RUSH COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2725			0.2678			0.2448	
STEP 2:									
	2007	705,025,906	0.0177	2008	771,184,247	0.0938	2009	711,201,087	-0.0778
	2006	692,733,990		2007	705,025,906		2008	771,184,247	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	722,980,044		2005	748,129,230		2006	692,733,990	
	2003	728,104,109	-0.0070	2004	722,980,044	0.0348	2005	748,129,230	-0.0740
	2005	748,129,230		2006	692,733,990		2007	705,025,906	
	2004	722,980,044	0.0348	2005	748,129,230	-0.0740	2006	692,733,990	0.0177
	2006	692,733,990		2007	705,025,906		2008	771,184,247	
	2005	748,129,230	-0.0740	2006	692,733,990	0.0177	2007	705,025,906	0.0938
STEP 5: Sum of STEP 4 divided by 3			-0.0154			-0.0072			0.0125
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0125
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0177			0.0938			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2678			0.2448			0.2448

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 70 Rush
Unit: 6995 RUSH COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2448			0.2409			0.2406	
STEP 2:									
	2010	730,591,196	0.0273	2011	742,074,458	0.0157	2012	780,036,542	0.0512
	2009	711,201,087		2010	730,591,196		2011	742,074,458	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	705,025,906		2008	771,184,247		2009	711,201,087	
	2006	692,733,990	0.0177	2007	705,025,906	0.0938	2008	771,184,247	-0.0778
	2008	771,184,247		2009	711,201,087		2010	730,591,196	
	2007	705,025,906	0.0938	2008	771,184,247	-0.0778	2009	711,201,087	0.0273
	2009	711,201,087		2010	730,591,196		2011	742,074,458	
	2008	771,184,247	-0.0778	2009	711,201,087	0.0273	2010	730,591,196	0.0157
STEP 5: Sum of STEP 4 divided by 3			0.0112			0.0144			-0.0116
STEP 6: Greater of 0 or STEP 5			0.0112			0.0144			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0161			0.0013			0.0512
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2409			0.2406			0.2289

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 70 Rush
Unit: 6995 RUSH COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2289			0.2240			0.2210	
STEP 2:									
	2013	821,641,102	0.0533	2014	865,761,043	0.0537	2015	935,458,692	0.0805
	2012	780,036,542		2013	821,641,102		2014	865,761,043	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	730,591,196		2011	742,074,458		2012	780,036,542	
	2009	711,201,087	0.0273	2010	730,591,196	0.0157	2011	742,074,458	0.0512
	2011	742,074,458		2012	780,036,542		2013	821,641,102	
	2010	730,591,196	0.0157	2011	742,074,458	0.0512	2012	780,036,542	0.0533
	2012	780,036,542		2013	821,641,102		2014	865,761,043	
	2011	742,074,458	0.0512	2012	780,036,542	0.0533	2013	821,641,102	0.0537
STEP 5: Sum of STEP 4 divided by 3			0.0314			0.0401			0.0527
STEP 6: Greater of 0 or STEP 5			0.0314			0.0401			0.0527
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0219			0.0136			0.0278
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2240			0.2210			0.2150

Recalculated 2015 STEP 8:	0.2150
Original 2015 STEP 8:	0.2107
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2150**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 71 St. Joseph
Unit: 7150 JOHN GLENN SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3698			0.3520			0.3450	
STEP 2:									
	2007	389,589,170	0.0507	2008	401,543,708	0.0307	2009	336,997,874	-0.1607
	2006	370,779,600		2007	389,589,170		2008	401,543,708	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	378,173,548		2005	381,792,116		2006	370,779,600	
	2003	377,062,047	0.0029	2004	378,173,548	0.0096	2005	381,792,116	-0.0288
	2005	381,792,116		2006	370,779,600		2007	389,589,170	
	2004	378,173,548	0.0096	2005	381,792,116	-0.0288	2006	370,779,600	0.0507
	2006	370,779,600		2007	389,589,170		2008	401,543,708	
	2005	381,792,116	-0.0288	2006	370,779,600	0.0507	2007	389,589,170	0.0307
STEP 5: Sum of STEP 4 divided by 3			-0.0054			0.0105			0.0175
STEP 6: Greater of 0 or STEP 5			0.0000			0.0105			0.0175
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0507			0.0202			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3520			0.3450			0.3450

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 71 St. Joseph
Unit: 7150 JOHN GLENN SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3450			0.3126			0.3126	
STEP 2:									
	2010	371,936,650	0.1037	2011	368,255,924	-0.0099	2012	357,794,392	-0.0284
	2009	336,997,874		2010	371,936,650		2011	368,255,924	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	389,589,170		2008	401,543,708		2009	336,997,874	
	2006	370,779,600	0.0507	2007	389,589,170	0.0307	2008	401,543,708	-0.1607
	2008	401,543,708		2009	336,997,874		2010	371,936,650	
	2007	389,589,170	0.0307	2008	401,543,708	-0.1607	2009	336,997,874	0.1037
	2009	336,997,874		2010	371,936,650		2011	368,255,924	
	2008	401,543,708	-0.1607	2009	336,997,874	0.1037	2010	371,936,650	-0.0099
STEP 5: Sum of STEP 4 divided by 3			-0.0264			-0.0088			-0.0223
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1037			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3126			0.3126			0.3126

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 71 St. Joseph
Unit: 7150 JOHN GLENN SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.3126			0.3100			0.3018	
STEP 2:									
	2013	368,572,713	0.0301	2014	378,595,628	0.0272	2015	405,036,317	0.0698
	2012	357,794,392		2013	368,572,713		2014	378,595,628	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	371,936,650		2011	368,255,924		2012	357,794,392	
	2009	336,997,874	0.1037	2010	371,936,650	-0.0099	2011	368,255,924	-0.0284
	2011	368,255,924		2012	357,794,392		2013	368,572,713	
	2010	371,936,650	-0.0099	2011	368,255,924	-0.0284	2012	357,794,392	0.0301
	2012	357,794,392		2013	368,572,713		2014	378,595,628	
	2011	368,255,924	-0.0284	2012	357,794,392	0.0301	2013	368,572,713	0.0272
STEP 5: Sum of STEP 4 divided by 3			0.0218			-0.0027			0.0096
STEP 6: Greater of 0 or STEP 5			0.0218			0.0000			0.0096
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0083			0.0272			0.0602
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3100			0.3018			0.2847

Recalculated 2015 STEP 8:	0.2847
Original 2015 STEP 8:	0.1548
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2847**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 71 St. Joseph
Unit: 7175 PENN-HARRIS-MADISON-SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2323			0.2125			0.2125	
STEP 2:									
	2007	2,874,833,345	0.1104	2008	2,858,360,302	-0.0057	2009	2,307,117,874	-0.1929
	2006	2,589,038,745		2007	2,874,833,345		2008	2,858,360,302	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,425,909,786		2005	2,518,886,849		2006	2,589,038,745	
	2003	2,461,098,064	-0.0143	2004	2,425,909,786	0.0383	2005	2,518,886,849	0.0279
	2005	2,518,886,849		2006	2,589,038,745		2007	2,874,833,345	
	2004	2,425,909,786	0.0383	2005	2,518,886,849	0.0279	2006	2,589,038,745	0.1104
	2006	2,589,038,745		2007	2,874,833,345		2008	2,858,360,302	
	2005	2,518,886,849	0.0279	2006	2,589,038,745	0.1104	2007	2,874,833,345	-0.0057
STEP 5: Sum of STEP 4 divided by 3			0.0173			0.0589			0.0442
STEP 6: Greater of 0 or STEP 5			0.0173			0.0589			0.0442
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0931			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2125			0.2125			0.2125

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 71 St. Joseph
Unit: 7175 PENN-HARRIS-MADISON-SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2125			0.2035			0.2034	
STEP 2:									
	2010	2,409,558,882	0.0444	2011	2,410,979,316	0.0006	2012	2,363,540,286	-0.0197
	2009	2,307,117,874		2010	2,409,558,882		2011	2,410,979,316	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,874,833,345		2008	2,858,360,302		2009	2,307,117,874	
	2006	2,589,038,745	0.1104	2007	2,874,833,345	-0.0057	2008	2,858,360,302	-0.1929
	2008	2,858,360,302		2009	2,307,117,874		2010	2,409,558,882	
	2007	2,874,833,345	-0.0057	2008	2,858,360,302	-0.1929	2009	2,307,117,874	0.0444
	2009	2,307,117,874		2010	2,409,558,882		2011	2,410,979,316	
	2008	2,858,360,302	-0.1929	2009	2,307,117,874	0.0444	2010	2,409,558,882	0.0006
STEP 5: Sum of STEP 4 divided by 3			-0.0294			-0.0514			-0.0493
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0444			0.0006			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2035			0.2034			0.2034

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 71 St. Joseph
Unit: 7175 PENN-HARRIS-MADISON-SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2034			0.2034			0.2034	
STEP 2:									
	2013	2,297,138,355	-0.0281	2014	2,273,508,317	-0.0103	2015	2,373,476,819	0.0440
	2012	2,363,540,286		2013	2,297,138,355		2014	2,273,508,317	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,409,558,882		2011	2,410,979,316		2012	2,363,540,286	
	2009	2,307,117,874	0.0444	2010	2,409,558,882	0.0006	2011	2,410,979,316	-0.0197
	2011	2,410,979,316		2012	2,363,540,286		2013	2,297,138,355	
	2010	2,409,558,882	0.0006	2011	2,410,979,316	-0.0197	2012	2,363,540,286	-0.0281
	2012	2,363,540,286		2013	2,297,138,355		2014	2,273,508,317	
	2011	2,410,979,316	-0.0197	2012	2,363,540,286	-0.0281	2013	2,297,138,355	-0.0103
STEP 5: Sum of STEP 4 divided by 3			0.0084			-0.0157			-0.0194
STEP 6: Greater of 0 or STEP 5			0.0084			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0440
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2034			0.2034			0.1948

Recalculated 2015 STEP 8:	0.1948
Original 2015 STEP 8:	0.1979
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1979**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 71 St. Joseph
Unit: 7200 MISHAWAKA CITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2259			0.2033			0.2033	
STEP 2:									
	2007	925,723,529	0.1109	2008	918,128,573	-0.0082	2009	743,165,162	-0.1906
	2006	833,292,600		2007	925,723,529		2008	918,128,573	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	826,519,020		2005	832,567,020		2006	833,292,600	
	2003	838,756,808	-0.0146	2004	826,519,020	0.0073	2005	832,567,020	0.0009
	2005	832,567,020		2006	833,292,600		2007	925,723,529	
	2004	826,519,020	0.0073	2005	832,567,020	0.0009	2006	833,292,600	0.1109
	2006	833,292,600		2007	925,723,529		2008	918,128,573	
	2005	832,567,020	0.0009	2006	833,292,600	0.1109	2007	925,723,529	-0.0082
STEP 5: Sum of STEP 4 divided by 3			-0.0021			0.0397			0.0345
STEP 6: Greater of 0 or STEP 5			0.0000			0.0397			0.0345
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1109			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2033			0.2033			0.2033

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 71 St. Joseph
Unit: 7200 MISHAWAKA CITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2033			0.1972			0.1972	
STEP 2:									
	2010	766,242,961	0.0311	2011	747,295,980	-0.0247	2012	696,960,382	-0.0674
	2009	743,165,162		2010	766,242,961		2011	747,295,980	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	925,723,529		2008	918,128,573		2009	743,165,162	
	2006	833,292,600	0.1109	2007	925,723,529	-0.0082	2008	918,128,573	-0.1906
	2008	918,128,573		2009	743,165,162		2010	766,242,961	
	2007	925,723,529	-0.0082	2008	918,128,573	-0.1906	2009	743,165,162	0.0311
	2009	743,165,162		2010	766,242,961		2011	747,295,980	
	2008	918,128,573	-0.1906	2009	743,165,162	0.0311	2010	766,242,961	-0.0247
STEP 5: Sum of STEP 4 divided by 3			-0.0293			-0.0559			-0.0614
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0311			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1972			0.1972			0.1972

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 71 St. Joseph
Unit: 7200 MISHAWAKA CITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1972			0.1946			0.1946	
STEP 2:									
	2013	706,140,553	0.0132	2014	694,569,798	-0.0164	2015	736,867,490	0.0609
	2012	696,960,382		2013	706,140,553		2014	694,569,798	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	766,242,961		2011	747,295,980		2012	696,960,382	
	2009	743,165,162	0.0311	2010	766,242,961	-0.0247	2011	747,295,980	-0.0674
	2011	747,295,980		2012	696,960,382		2013	706,140,553	
	2010	766,242,961	-0.0247	2011	747,295,980	-0.0674	2012	696,960,382	0.0132
	2012	696,960,382		2013	706,140,553		2014	694,569,798	
	2011	747,295,980	-0.0674	2012	696,960,382	0.0132	2013	706,140,553	-0.0164
STEP 5: Sum of STEP 4 divided by 3			-0.0203			-0.0263			-0.0235
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0132			0.0000			0.0609
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1946			0.1946			0.1834

Recalculated 2015 STEP 8:	0.1834
Original 2015 STEP 8:	0.1930
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1930**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 71 St. Joseph
Unit: 7205 SOUTH BEND COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2821			0.2527			0.2527	
STEP 2:									
	2007	5,658,552,831	0.1190	2008	5,490,279,117	-0.0297	2009	4,772,530,634	-0.1307
	2006	5,056,966,861		2007	5,658,552,831		2008	5,490,279,117	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	4,888,869,095		2005	5,002,415,792		2006	5,056,966,861	
	2003	5,022,149,088	-0.0265	2004	4,888,869,095	0.0232	2005	5,002,415,792	0.0109
	2005	5,002,415,792		2006	5,056,966,861		2007	5,658,552,831	
	2004	4,888,869,095	0.0232	2005	5,002,415,792	0.0109	2006	5,056,966,861	0.1190
	2006	5,056,966,861		2007	5,658,552,831		2008	5,490,279,117	
	2005	5,002,415,792	0.0109	2006	5,056,966,861	0.1190	2007	5,658,552,831	-0.0297
STEP 5: Sum of STEP 4 divided by 3			0.0025			0.0510			0.0334
STEP 6: Greater of 0 or STEP 5			0.0025			0.0510			0.0334
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1165			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2527			0.2527			0.2527

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 71 St. Joseph
Unit: 7205 SOUTH BEND COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2527			0.2527			0.2527	
STEP 2:									
	2010	4,550,142,822	-0.0466	2011	4,299,354,300	-0.0551	2012	4,219,500,971	-0.0186
	2009	4,772,530,634		2010	4,550,142,822		2011	4,299,354,300	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	5,658,552,831		2008	5,490,279,117		2009	4,772,530,634	
	2006	5,056,966,861	0.1190	2007	5,658,552,831	-0.0297	2008	5,490,279,117	-0.1307
	2008	5,490,279,117		2009	4,772,530,634		2010	4,550,142,822	
	2007	5,658,552,831	-0.0297	2008	5,490,279,117	-0.1307	2009	4,772,530,634	-0.0466
	2009	4,772,530,634		2010	4,550,142,822		2011	4,299,354,300	
	2008	5,490,279,117	-0.1307	2009	4,772,530,634	-0.0466	2010	4,550,142,822	-0.0551
STEP 5: Sum of STEP 4 divided by 3			-0.0138			-0.0690			-0.0775
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2527			0.2527			0.2527

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 71 St. Joseph
Unit: 7205 SOUTH BEND COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2527			0.2527			0.2527	
STEP 2:									
	2013	4,036,419,744	-0.0434	2014	3,909,998,768	-0.0313	2015	4,057,084,225	0.0376
	2012	4,219,500,971		2013	4,036,419,744		2014	3,909,998,768	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	4,550,142,822		2011	4,299,354,300		2012	4,219,500,971	
	2009	4,772,530,634	-0.0466	2010	4,550,142,822	-0.0551	2011	4,299,354,300	-0.0186
	2011	4,299,354,300		2012	4,219,500,971		2013	4,036,419,744	
	2010	4,550,142,822	-0.0551	2011	4,299,354,300	-0.0186	2012	4,219,500,971	-0.0434
	2012	4,219,500,971		2013	4,036,419,744		2014	3,909,998,768	
	2011	4,299,354,300	-0.0186	2012	4,219,500,971	-0.0434	2013	4,036,419,744	-0.0313
STEP 5: Sum of STEP 4 divided by 3			-0.0401			-0.0390			-0.0311
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0376
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2527			0.2527			0.2435

Recalculated 2015 STEP 8:	0.2435
Original 2015 STEP 8:	0.2537
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2537**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 72 Scott
Unit: 7230 SCOTT COUNTY DISTRICT NO. 1 SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3345			0.3323			0.3024	
STEP 2:									
	2007	152,385,615	0.0066	2008	167,982,169	0.1023	2009	152,570,377	-0.0917
	2006	151,385,500		2007	152,385,615		2008	167,982,169	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	150,791,835		2005	151,697,180		2006	151,385,500	
	2003	161,135,154	-0.0642	2004	150,791,835	0.0060	2005	151,697,180	-0.0021
	2005	151,697,180		2006	151,385,500		2007	152,385,615	
	2004	150,791,835	0.0060	2005	151,697,180	-0.0021	2006	151,385,500	0.0066
	2006	151,385,500		2007	152,385,615		2008	167,982,169	
	2005	151,697,180	-0.0021	2006	151,385,500	0.0066	2007	152,385,615	0.1023
STEP 5: Sum of STEP 4 divided by 3			-0.0201			0.0035			0.0356
STEP 6: Greater of 0 or STEP 5			0.0000			0.0035			0.0356
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0066			0.0988			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3323			0.3024			0.3024

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 72 Scott
Unit: 7230 SCOTT COUNTY DISTRICT NO. 1 SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.3024			0.3024			0.3024	
STEP 2:									
	2010	148,675,901	-0.0255	2011	143,192,713	-0.0369	2012	135,626,728	-0.0528
	2009	152,570,377		2010	148,675,901		2011	143,192,713	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	152,385,615		2008	167,982,169		2009	152,570,377	
	2006	151,385,500	0.0066	2007	152,385,615	0.1023	2008	167,982,169	-0.0917
	2008	167,982,169		2009	152,570,377		2010	148,675,901	
	2007	152,385,615	0.1023	2008	167,982,169	-0.0917	2009	152,570,377	-0.0255
	2009	152,570,377		2010	148,675,901		2011	143,192,713	
	2008	167,982,169	-0.0917	2009	152,570,377	-0.0255	2010	148,675,901	-0.0369
STEP 5: Sum of STEP 4 divided by 3			0.0057			-0.0050			-0.0514
STEP 6: Greater of 0 or STEP 5			0.0057			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3024			0.3024			0.3024

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 72 Scott
Unit: 7230 SCOTT COUNTY DISTRICT NO. 1 SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.3024			0.2996			0.2944	
STEP 2:									
	2013	136,894,705	0.0093	2014	139,305,198	0.0176	2015	151,301,302	0.0861
	2012	135,626,728		2013	136,894,705		2014	139,305,198	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	148,675,901		2011	143,192,713		2012	135,626,728	
	2009	152,570,377	-0.0255	2010	148,675,901	-0.0369	2011	143,192,713	-0.0528
	2011	143,192,713		2012	135,626,728		2013	136,894,705	
	2010	148,675,901	-0.0369	2011	143,192,713	-0.0528	2012	135,626,728	0.0093
	2012	135,626,728		2013	136,894,705		2014	139,305,198	
	2011	143,192,713	-0.0528	2012	135,626,728	0.0093	2013	136,894,705	0.0176
STEP 5: Sum of STEP 4 divided by 3			-0.0384			-0.0268			-0.0086
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0093			0.0176			0.0861
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2996			0.2944			0.2711

Recalculated 2015 STEP 8:	0.2711
Original 2015 STEP 8:	0.2658
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2711**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 72 Scott
Unit: 7255 SCOTT COUNTY DISTRICT NO. 2 SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2665			0.2646			0.2248	
STEP 2:									
	2007	540,995,614	0.0070	2008	639,916,764	0.1829	2009	555,799,861	-0.1314
	2006	537,220,380		2007	540,995,614		2008	639,916,764	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	531,484,415		2005	531,837,353		2006	537,220,380	
	2003	555,060,814	-0.0425	2004	531,484,415	0.0007	2005	531,837,353	0.0101
	2005	531,837,353		2006	537,220,380		2007	540,995,614	
	2004	531,484,415	0.0007	2005	531,837,353	0.0101	2006	537,220,380	0.0070
	2006	537,220,380		2007	540,995,614		2008	639,916,764	
	2005	531,837,353	0.0101	2006	537,220,380	0.0070	2007	540,995,614	0.1829
STEP 5: Sum of STEP 4 divided by 3			-0.0106			0.0059			0.0667
STEP 6: Greater of 0 or STEP 5			0.0000			0.0059			0.0667
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0070			0.1770			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2646			0.2248			0.2248

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 72 Scott
Unit: 7255 SCOTT COUNTY DISTRICT NO. 2 SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2248			0.2248			0.2248	
STEP 2:									
	2010	529,178,873	-0.0479	2011	516,638,538	-0.0237	2012	522,340,934	0.0110
	2009	555,799,861		2010	529,178,873		2011	516,638,538	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	540,995,614		2008	639,916,764		2009	555,799,861	
	2006	537,220,380	0.0070	2007	540,995,614	0.1829	2008	639,916,764	-0.1314
	2008	639,916,764		2009	555,799,861		2010	529,178,873	
	2007	540,995,614	0.1829	2008	639,916,764	-0.1314	2009	555,799,861	-0.0479
	2009	555,799,861		2010	529,178,873		2011	516,638,538	
	2008	639,916,764	-0.1314	2009	555,799,861	-0.0479	2010	529,178,873	-0.0237
STEP 5: Sum of STEP 4 divided by 3			0.0195			0.0012			-0.0677
STEP 6: Greater of 0 or STEP 5			0.0195			0.0012			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0110
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2248			0.2248			0.2224

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 72 Scott
Unit: 7255 SCOTT COUNTY DISTRICT NO. 2 SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2224			0.2224			0.2224	
STEP 2:									
	2013	510,135,470	-0.0234	2014	509,683,749	-0.0009	2015	531,192,904	0.0422
	2012	522,340,934		2013	510,135,470		2014	509,683,749	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	529,178,873		2011	516,638,538		2012	522,340,934	
	2009	555,799,861	-0.0479	2010	529,178,873	-0.0237	2011	516,638,538	0.0110
	2011	516,638,538		2012	522,340,934		2013	510,135,470	
	2010	529,178,873	-0.0237	2011	516,638,538	0.0110	2012	522,340,934	-0.0234
	2012	522,340,934		2013	510,135,470		2014	509,683,749	
	2011	516,638,538	0.0110	2012	522,340,934	-0.0234	2013	510,135,470	-0.0009
STEP 5: Sum of STEP 4 divided by 3			-0.0202			-0.0120			-0.0044
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0422
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2224			0.2224			0.2134

Recalculated 2015 STEP 8:	0.2134
Original 2015 STEP 8:	0.2113
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2134**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 73 Shelby
Unit: 7285 SHELBY EASTERN SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2300			0.2148			0.2094	
STEP 2:									
	2007	442,319,394	0.0708	2008	461,054,520	0.0424	2009	413,075,788	-0.1041
	2006	413,092,409		2007	442,319,394		2008	461,054,520	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	421,780,469		2005	423,479,070		2006	413,092,409	
	2003	428,497,100	-0.0157	2004	421,780,469	0.0040	2005	423,479,070	-0.0245
	2005	423,479,070		2006	413,092,409		2007	442,319,394	
	2004	421,780,469	0.0040	2005	423,479,070	-0.0245	2006	413,092,409	0.0708
	2006	413,092,409		2007	442,319,394		2008	461,054,520	
	2005	423,479,070	-0.0245	2006	413,092,409	0.0708	2007	442,319,394	0.0424
STEP 5: Sum of STEP 4 divided by 3			-0.0121			0.0168			0.0296
STEP 6: Greater of 0 or STEP 5			0.0000			0.0168			0.0296
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0708			0.0256			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2148			0.2094			0.2094

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 73 Shelby
Unit: 7285 SHELBY EASTERN SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2094			0.2082			0.2050	
STEP 2:									
	2010	416,787,671	0.0090	2011	423,386,931	0.0158	2012	448,899,134	0.0603
	2009	413,075,788		2010	416,787,671		2011	423,386,931	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	442,319,394		2008	461,054,520		2009	413,075,788	
	2006	413,092,409	0.0708	2007	442,319,394	0.0424	2008	461,054,520	-0.1041
	2008	461,054,520		2009	413,075,788		2010	416,787,671	
	2007	442,319,394	0.0424	2008	461,054,520	-0.1041	2009	413,075,788	0.0090
	2009	413,075,788		2010	416,787,671		2011	423,386,931	
	2008	461,054,520	-0.1041	2009	413,075,788	0.0090	2010	416,787,671	0.0158
STEP 5: Sum of STEP 4 divided by 3			0.0030			-0.0176			-0.0264
STEP 6: Greater of 0 or STEP 5			0.0030			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0060			0.0158			0.0603
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2082			0.2050			0.1933

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 73 Shelby
Unit: 7285 SHELBY EASTERN SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1933			0.1895			0.1895	
STEP 2:									
	2013	470,549,549	0.0482	2014	478,960,822	0.0179	2015	497,365,469	0.0384
	2012	448,899,134		2013	470,549,549		2014	478,960,822	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	416,787,671		2011	423,386,931		2012	448,899,134	
	2009	413,075,788	0.0090	2010	416,787,671	0.0158	2011	423,386,931	0.0603
	2011	423,386,931		2012	448,899,134		2013	470,549,549	
	2010	416,787,671	0.0158	2011	423,386,931	0.0603	2012	448,899,134	0.0482
	2012	448,899,134		2013	470,549,549		2014	478,960,822	
	2011	423,386,931	0.0603	2012	448,899,134	0.0482	2013	470,549,549	0.0179
STEP 5: Sum of STEP 4 divided by 3			0.0284			0.0414			0.0421
STEP 6: Greater of 0 or STEP 5			0.0284			0.0414			0.0421
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0198			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1895			0.1895			0.1895

Recalculated 2015 STEP 8:	0.1895
Original 2015 STEP 8:	0.1840
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1895**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 73 Shelby
Unit: 7350 NORTHWESTERN CONSOLIDATED SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2481			0.2213			0.2213	
STEP 2:									
	2007	436,343,760	0.1376	2008	455,276,380	0.0434	2009	402,165,324	-0.1167
	2006	383,571,982		2007	436,343,760		2008	455,276,380	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	373,904,246		2005	378,194,181		2006	383,571,982	
	2003	365,416,400	0.0232	2004	373,904,246	0.0115	2005	378,194,181	0.0142
	2005	378,194,181		2006	383,571,982		2007	436,343,760	
	2004	373,904,246	0.0115	2005	378,194,181	0.0142	2006	383,571,982	0.1376
	2006	383,571,982		2007	436,343,760		2008	455,276,380	
	2005	378,194,181	0.0142	2006	383,571,982	0.1376	2007	436,343,760	0.0434
STEP 5: Sum of STEP 4 divided by 3			0.0163			0.0544			0.0651
STEP 6: Greater of 0 or STEP 5			0.0163			0.0544			0.0651
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1213			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2213			0.2213			0.2213

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 73 Shelby
Unit: 7350 NORTHWESTERN CONSOLIDATED SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2213			0.2107			0.2107	
STEP 2:									
	2010	430,905,884	0.0715	2011	430,482,106	-0.0010	2012	435,808,069	0.0124
	2009	402,165,324		2010	430,905,884		2011	430,482,106	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	436,343,760		2008	455,276,380		2009	402,165,324	
	2006	383,571,982	0.1376	2007	436,343,760	0.0434	2008	455,276,380	-0.1167
	2008	455,276,380		2009	402,165,324		2010	430,905,884	
	2007	436,343,760	0.0434	2008	455,276,380	-0.1167	2009	402,165,324	0.0715
	2009	402,165,324		2010	430,905,884		2011	430,482,106	
	2008	455,276,380	-0.1167	2009	402,165,324	0.0715	2010	430,905,884	-0.0010
STEP 5: Sum of STEP 4 divided by 3			0.0214			-0.0006			-0.0154
STEP 6: Greater of 0 or STEP 5			0.0214			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0501			0.0000			0.0124
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2107			0.2107			0.2081

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 73 Shelby
Unit: 7350 NORTHWESTERN CONSOLIDATED SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2081			0.2081			0.2081	
STEP 2:									
	2013	429,496,800	-0.0145	2014	424,380,808	-0.0119	2015	462,385,220	0.0896
	2012	435,808,069		2013	429,496,800		2014	424,380,808	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	430,905,884		2011	430,482,106		2012	435,808,069	
	2009	402,165,324	0.0715	2010	430,905,884	-0.0010	2011	430,482,106	0.0124
	2011	430,482,106		2012	435,808,069		2013	429,496,800	
	2010	430,905,884	-0.0010	2011	430,482,106	0.0124	2012	435,808,069	-0.0145
	2012	435,808,069		2013	429,496,800		2014	424,380,808	
	2011	430,482,106	0.0124	2012	435,808,069	-0.0145	2013	429,496,800	-0.0119
STEP 5: Sum of STEP 4 divided by 3			0.0276			-0.0010			-0.0047
STEP 6: Greater of 0 or STEP 5			0.0276			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0896
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2081			0.2081			0.1910

Recalculated 2015 STEP 8:	0.1910
Original 2015 STEP 8:	0.1627
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1910**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 73 Shelby
Unit: 7360 SOUTHWESTERN CONSOLIDATED SHELBY COUNTY

	2007			2008			2009		
STEP 1 - Starting Rate		0.2367			0.2139			0.2081	
STEP 2:									
	2007	231,430,350	0.1126	2008	247,715,601	0.0704	2009	216,177,640	-0.1273
	2006	208,015,970		2007	231,430,350		2008	247,715,601	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	205,415,390		2005	217,740,800		2006	208,015,970	
	2003	204,776,500	0.0031	2004	205,415,390	0.0600	2005	217,740,800	-0.0447
	2005	217,740,800		2006	208,015,970		2007	231,430,350	
	2004	205,415,390	0.0600	2005	217,740,800	-0.0447	2006	208,015,970	0.1126
	2006	208,015,970		2007	231,430,350		2008	247,715,601	
	2005	217,740,800	-0.0447	2006	208,015,970	0.1126	2007	231,430,350	0.0704
STEP 5: Sum of STEP 4 divided by 3			0.0061			0.0426			0.0461
STEP 6: Greater of 0 or STEP 5			0.0061			0.0426			0.0461
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1065			0.0278			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2139			0.2081			0.2081

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 73 Shelby
Unit: 7360 SOUTHWESTERN CONSOLIDATED SHELBY COUNTY

	2010			2011			2012		
STEP 1 - Starting Rate		0.2081			0.2078			0.1984	
STEP 2:									
	2010	220,470,366	0.0199	2011	230,971,844	0.0476	2012	260,859,090	0.1294
	2009	216,177,640		2010	220,470,366		2011	230,971,844	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	231,430,350		2008	247,715,601		2009	216,177,640	
	2006	208,015,970	0.1126	2007	231,430,350	0.0704	2008	247,715,601	-0.1273
	2008	247,715,601		2009	216,177,640		2010	220,470,366	
	2007	231,430,350	0.0704	2008	247,715,601	-0.1273	2009	216,177,640	0.0199
	2009	216,177,640		2010	220,470,366		2011	230,971,844	
	2008	247,715,601	-0.1273	2009	216,177,640	0.0199	2010	220,470,366	0.0476
STEP 5: Sum of STEP 4 divided by 3			0.0186			-0.0123			-0.0199
STEP 6: Greater of 0 or STEP 5			0.0186			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0013			0.0476			0.1294
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2078			0.1984			0.1757

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 73 Shelby
Unit: 7360 SOUTHWESTERN CONSOLIDATED SHELBY COUNTY

	2013			2014			2015		
STEP 1 - Starting Rate		0.1757			0.1757			0.1757	
STEP 2:									
	2013	251,443,276	-0.0361	2014	260,130,608	0.0345	2015	279,027,360	0.0726
	2012	260,859,090		2013	251,443,276		2014	260,130,608	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	220,470,366		2011	230,971,844		2012	260,859,090	
	2009	216,177,640	0.0199	2010	220,470,366	0.0476	2011	230,971,844	0.1294
	2011	230,971,844		2012	260,859,090		2013	251,443,276	
	2010	220,470,366	0.0476	2011	230,971,844	0.1294	2012	260,859,090	-0.0361
	2012	260,859,090		2013	251,443,276		2014	260,130,608	
	2011	230,971,844	0.1294	2012	260,859,090	-0.0361	2013	251,443,276	0.0345
STEP 5: Sum of STEP 4 divided by 3			0.0656			0.0470			0.0426
STEP 6: Greater of 0 or STEP 5			0.0656			0.0470			0.0426
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0300
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1757			0.1757			0.1706

Recalculated 2015 STEP 8:	0.1706
Original 2015 STEP 8:	0.1631
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1706**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 73 Shelby
Unit: 7365 SHELBYVILLE CENTRAL SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2439			0.2303			0.2303	
STEP 2:									
	2007	1,087,456,916	0.0591	2008	1,084,463,370	-0.0028	2009	1,000,756,042	-0.0772
	2006	1,026,730,457		2007	1,087,456,916		2008	1,084,463,370	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,024,550,994		2005	1,005,349,016		2006	1,026,730,457	
	2003	1,027,245,411	-0.0026	2004	1,024,550,994	-0.0187	2005	1,005,349,016	0.0213
	2005	1,005,349,016		2006	1,026,730,457		2007	1,087,456,916	
	2004	1,024,550,994	-0.0187	2005	1,005,349,016	0.0213	2006	1,026,730,457	0.0591
	2006	1,026,730,457		2007	1,087,456,916		2008	1,084,463,370	
	2005	1,005,349,016	0.0213	2006	1,026,730,457	0.0591	2007	1,087,456,916	-0.0028
STEP 5: Sum of STEP 4 divided by 3			0.0000			0.0206			0.0259
STEP 6: Greater of 0 or STEP 5			0.0000			0.0206			0.0259
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0591			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2303			0.2303			0.2303

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 73 Shelby
Unit: 7365 SHELBYVILLE CENTRAL SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2303			0.2303			0.2303	
STEP 2:									
	2010	998,825,088	-0.0019	2011	977,362,715	-0.0215	2012	971,116,299	-0.0064
	2009	1,000,756,042		2010	998,825,088		2011	977,362,715	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,087,456,916		2008	1,084,463,370		2009	1,000,756,042	
	2006	1,026,730,457	0.0591	2007	1,087,456,916	-0.0028	2008	1,084,463,370	-0.0772
	2008	1,084,463,370		2009	1,000,756,042		2010	998,825,088	
	2007	1,087,456,916	-0.0028	2008	1,084,463,370	-0.0772	2009	1,000,756,042	-0.0019
	2009	1,000,756,042		2010	998,825,088		2011	977,362,715	
	2008	1,084,463,370	-0.0772	2009	1,000,756,042	-0.0019	2010	998,825,088	-0.0215
STEP 5: Sum of STEP 4 divided by 3			-0.0070			-0.0273			-0.0335
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2303			0.2303			0.2303

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 73 Shelby
Unit: 7365 SHELBYVILLE CENTRAL SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2303			0.2303			0.2287	
STEP 2:									
	2013	937,007,930	-0.0351	2014	943,729,248	0.0072	2015	955,398,776	0.0124
	2012	971,116,299		2013	937,007,930		2014	943,729,248	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	998,825,088		2011	977,362,715		2012	971,116,299	
	2009	1,000,756,042	-0.0019	2010	998,825,088	-0.0215	2011	977,362,715	-0.0064
	2011	977,362,715		2012	971,116,299		2013	937,007,930	
	2010	998,825,088	-0.0215	2011	977,362,715	-0.0064	2012	971,116,299	-0.0351
	2012	971,116,299		2013	937,007,930		2014	943,729,248	
	2011	977,362,715	-0.0064	2012	971,116,299	-0.0351	2013	937,007,930	0.0072
STEP 5: Sum of STEP 4 divided by 3			-0.0099			-0.0210			-0.0114
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0072			0.0124
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2303			0.2287			0.2259

Recalculated 2015 STEP 8:	0.2259
Original 2015 STEP 8:	0.2120
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2259**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 74 Spencer
Unit: 7385 NORTH SPENCER COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3038			0.3038			0.2758	
STEP 2:									
	2007	544,506,044	-0.0317	2008	601,092,600	0.1039	2009	558,389,611	-0.0710
	2006	562,339,260		2007	544,506,044		2008	601,092,600	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	541,509,440		2005	563,790,871		2006	562,339,260	
	2003	570,429,490	-0.0507	2004	541,509,440	0.0411	2005	563,790,871	-0.0026
	2005	563,790,871		2006	562,339,260		2007	544,506,044	
	2004	541,509,440	0.0411	2005	563,790,871	-0.0026	2006	562,339,260	-0.0317
	2006	562,339,260		2007	544,506,044		2008	601,092,600	
	2005	563,790,871	-0.0026	2006	562,339,260	-0.0317	2007	544,506,044	0.1039
STEP 5: Sum of STEP 4 divided by 3			-0.0041			0.0023			0.0232
STEP 6: Greater of 0 or STEP 5			0.0000			0.0023			0.0232
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1016			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3038			0.2758			0.2758

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 74 Spencer
Unit: 7385 NORTH SPENCER COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2758			0.2628			0.2628	
STEP 2:									
	2010	586,252,195	0.0499	2011	597,436,492	0.0191	2012	645,997,891	0.0813
	2009	558,389,611		2010	586,252,195		2011	597,436,492	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	544,506,044		2008	601,092,600		2009	558,389,611	
	2006	562,339,260	-0.0317	2007	544,506,044	0.1039	2008	601,092,600	-0.0710
	2008	601,092,600		2009	558,389,611		2010	586,252,195	
	2007	544,506,044	0.1039	2008	601,092,600	-0.0710	2009	558,389,611	0.0499
	2009	558,389,611		2010	586,252,195		2011	597,436,492	
	2008	601,092,600	-0.0710	2009	558,389,611	0.0499	2010	586,252,195	0.0191
STEP 5: Sum of STEP 4 divided by 3			0.0004			0.0276			-0.0007
STEP 6: Greater of 0 or STEP 5			0.0004			0.0276			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0495			0.0000			0.0813
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2628			0.2628			0.2430

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 74 Spencer
Unit: 7385 NORTH SPENCER COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2430			0.2430			0.2430	
STEP 2:									
	2013	667,378,694	0.0331	2014	680,087,206	0.0190	2015	676,280,892	-0.0056
	2012	645,997,891		2013	667,378,694		2014	680,087,206	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	586,252,195		2011	597,436,492		2012	645,997,891	
	2009	558,389,611	0.0499	2010	586,252,195	0.0191	2011	597,436,492	0.0813
	2011	597,436,492		2012	645,997,891		2013	667,378,694	
	2010	586,252,195	0.0191	2011	597,436,492	0.0813	2012	645,997,891	0.0331
	2012	645,997,891		2013	667,378,694		2014	680,087,206	
	2011	597,436,492	0.0813	2012	645,997,891	0.0331	2013	667,378,694	0.0190
STEP 5: Sum of STEP 4 divided by 3			0.0501			0.0445			0.0445
STEP 6: Greater of 0 or STEP 5			0.0501			0.0445			0.0445
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2430			0.2430			0.2430

Recalculated 2015 STEP 8:	0.2430
Original 2015 STEP 8:	0.2575
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2575**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 74 Spencer
Unit: 7445 SOUTH SPENCER COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3955			0.3955			0.3729	
STEP 2:									
	2007	658,497,165	-0.0588	2008	698,395,230	0.0606	2009	511,625,857	-0.2674
	2006	699,602,025		2007	658,497,165		2008	698,395,230	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	693,302,896		2005	696,297,120		2006	699,602,025	
	2003	670,394,390	0.0342	2004	693,302,896	0.0043	2005	696,297,120	0.0047
	2005	696,297,120		2006	699,602,025		2007	658,497,165	
	2004	693,302,896	0.0043	2005	696,297,120	0.0047	2006	699,602,025	-0.0588
	2006	699,602,025		2007	658,497,165		2008	698,395,230	
	2005	696,297,120	0.0047	2006	699,602,025	-0.0588	2007	658,497,165	0.0606
STEP 5: Sum of STEP 4 divided by 3			0.0144			-0.0166			0.0022
STEP 6: Greater of 0 or STEP 5			0.0144			0.0000			0.0022
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0606			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3955			0.3729			0.3729

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 74 Spencer
Unit: 7445 SOUTH SPENCER COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3729			0.2780			0.2780	
STEP 2:									
	2010	686,250,474	0.3413	2011	700,576,588	0.0209	2012	699,449,276	-0.0016
	2009	511,625,857		2010	686,250,474		2011	700,576,588	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	658,497,165		2008	698,395,230		2009	511,625,857	
	2006	699,602,025	-0.0588	2007	658,497,165	0.0606	2008	698,395,230	-0.2674
	2008	698,395,230		2009	511,625,857		2010	686,250,474	
	2007	658,497,165	0.0606	2008	698,395,230	-0.2674	2009	511,625,857	0.3413
	2009	511,625,857		2010	686,250,474		2011	700,576,588	
	2008	698,395,230	-0.2674	2009	511,625,857	0.3413	2010	686,250,474	0.0209
STEP 5: Sum of STEP 4 divided by 3			-0.0885			0.0448			0.0316
STEP 6: Greater of 0 or STEP 5			0.0000			0.0448			0.0316
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.3413			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2780			0.2780			0.2780

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 74 Spencer
Unit: 7445 SOUTH SPENCER COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2780			0.2780			0.2717	
STEP 2:									
	2013	709,099,004	0.0138	2014	733,453,777	0.0343	2015	760,159,782	0.0364
	2012	699,449,276		2013	709,099,004		2014	733,453,777	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	686,250,474		2011	700,576,588		2012	699,449,276	
	2009	511,625,857	0.3413	2010	686,250,474	0.0209	2011	700,576,588	-0.0016
	2011	700,576,588		2012	699,449,276		2013	709,099,004	
	2010	686,250,474	0.0209	2011	700,576,588	-0.0016	2012	699,449,276	0.0138
	2012	699,449,276		2013	709,099,004		2014	733,453,777	
	2011	700,576,588	-0.0016	2012	699,449,276	0.0138	2013	709,099,004	0.0343
STEP 5: Sum of STEP 4 divided by 3			0.1202			0.0110			0.0155
STEP 6: Greater of 0 or STEP 5			0.1202			0.0110			0.0155
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0233			0.0209
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2780			0.2717			0.2661

Recalculated 2015 STEP 8:	0.2661
Original 2015 STEP 8:	0.2517
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2661**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 75 Starke
Unit: 7495 OREGON-DAVIS SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1902			0.1529			0.1351	
STEP 2:									
	2007	193,319,100	0.2442	2008	222,804,405	0.1525	2009	196,504,868	-0.1180
	2006	155,377,330		2007	193,319,100		2008	222,804,405	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	188,492,075		2005	178,013,875		2006	155,377,330	
	2003	188,619,715	-0.0007	2004	188,492,075	-0.0556	2005	178,013,875	-0.1272
	2005	178,013,875		2006	155,377,330		2007	193,319,100	
	2004	188,492,075	-0.0556	2005	178,013,875	-0.1272	2006	155,377,330	0.2442
	2006	155,377,330		2007	193,319,100		2008	222,804,405	
	2005	178,013,875	-0.1272	2006	155,377,330	0.2442	2007	193,319,100	0.1525
STEP 5: Sum of STEP 4 divided by 3			-0.0612			0.0205			0.0898
STEP 6: Greater of 0 or STEP 5			0.0000			0.0205			0.0898
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2442			0.1320			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1529			0.1351			0.1351

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 75 Starke
Unit: 7495 OREGON-DAVIS SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1351			0.1351			0.1342	
STEP 2:									
	2010	196,014,050	-0.0025	2011	199,363,027	0.0171	2012	204,788,189	0.0272
	2009	196,504,868		2010	196,014,050		2011	199,363,027	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	193,319,100		2008	222,804,405		2009	196,504,868	
	2006	155,377,330	0.2442	2007	193,319,100	0.1525	2008	222,804,405	-0.1180
	2008	222,804,405		2009	196,504,868		2010	196,014,050	
	2007	193,319,100	0.1525	2008	222,804,405	-0.1180	2009	196,504,868	-0.0025
	2009	196,504,868		2010	196,014,050		2011	199,363,027	
	2008	222,804,405	-0.1180	2009	196,504,868	-0.0025	2010	196,014,050	0.0171
STEP 5: Sum of STEP 4 divided by 3			0.0929			0.0107			-0.0345
STEP 6: Greater of 0 or STEP 5			0.0929			0.0107			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0064			0.0272
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1351			0.1342			0.1306

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 75 Starke
Unit: 7495 OREGON-DAVIS SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1306			0.1290			0.1290	
STEP 2:									
	2013	210,209,442	0.0265	2014	209,773,607	-0.0021	2015	221,068,377	0.0538
	2012	204,788,189		2013	210,209,442		2014	209,773,607	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	196,014,050		2011	199,363,027		2012	204,788,189	
	2009	196,504,868	-0.0025	2010	196,014,050	0.0171	2011	199,363,027	0.0272
	2011	199,363,027		2012	204,788,189		2013	210,209,442	
	2010	196,014,050	0.0171	2011	199,363,027	0.0272	2012	204,788,189	0.0265
	2012	204,788,189		2013	210,209,442		2014	209,773,607	
	2011	199,363,027	0.0272	2012	204,788,189	0.0265	2013	210,209,442	-0.0021
STEP 5: Sum of STEP 4 divided by 3			0.0139			0.0236			0.0172
STEP 6: Greater of 0 or STEP 5			0.0139			0.0236			0.0172
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0126			0.0000			0.0366
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1290			0.1290			0.1244

Recalculated 2015 STEP 8:	0.1244
Original 2015 STEP 8:	0.1194
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1244**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 75 Starke
Unit: 7515 NORTH JUDSON-SAN PIERRE SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2382			0.2157			0.1883	
STEP 2:									
	2007	247,583,015	0.1044	2008	285,653,330	0.1538	2009	238,759,023	-0.1642
	2006	224,174,490		2007	247,583,015		2008	285,653,330	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	244,604,945		2005	253,266,930		2006	224,174,490	
	2003	251,598,460	-0.0278	2004	244,604,945	0.0354	2005	253,266,930	-0.1149
	2005	253,266,930		2006	224,174,490		2007	247,583,015	
	2004	244,604,945	0.0354	2005	253,266,930	-0.1149	2006	224,174,490	0.1044
	2006	224,174,490		2007	247,583,015		2008	285,653,330	
	2005	253,266,930	-0.1149	2006	224,174,490	0.1044	2007	247,583,015	0.1538
STEP 5: Sum of STEP 4 divided by 3			-0.0358			0.0083			0.0478
STEP 6: Greater of 0 or STEP 5			0.0000			0.0083			0.0478
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1044			0.1455			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2157			0.1883			0.1883

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 75 Starke
Unit: 7515 NORTH JUDSON-SAN PIERRE SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1883			0.1846			0.1825	
STEP 2:									
	2010	251,023,965	0.0514	2011	257,368,151	0.0253	2012	267,879,731	0.0408
	2009	238,759,023		2010	251,023,965		2011	257,368,151	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	247,583,015		2008	285,653,330		2009	238,759,023	
	2006	224,174,490	0.1044	2007	247,583,015	0.1538	2008	285,653,330	-0.1642
	2008	285,653,330		2009	238,759,023		2010	251,023,965	
	2007	247,583,015	0.1538	2008	285,653,330	-0.1642	2009	238,759,023	0.0514
	2009	238,759,023		2010	251,023,965		2011	257,368,151	
	2008	285,653,330	-0.1642	2009	238,759,023	0.0514	2010	251,023,965	0.0253
STEP 5: Sum of STEP 4 divided by 3			0.0313			0.0137			-0.0292
STEP 6: Greater of 0 or STEP 5			0.0313			0.0137			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0201			0.0116			0.0408
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1846			0.1825			0.1753

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 75 Starke
Unit: 7515 NORTH JUDSON-SAN PIERRE SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1753			0.1753			0.1750	
STEP 2:									
	2013	274,843,682	0.0260	2014	283,816,647	0.0326	2015	300,892,886	0.0602
	2012	267,879,731		2013	274,843,682		2014	283,816,647	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	251,023,965		2011	257,368,151		2012	267,879,731	
	2009	238,759,023	0.0514	2010	251,023,965	0.0253	2011	257,368,151	0.0408
	2011	257,368,151		2012	267,879,731		2013	274,843,682	
	2010	251,023,965	0.0253	2011	257,368,151	0.0408	2012	267,879,731	0.0260
	2012	267,879,731		2013	274,843,682		2014	283,816,647	
	2011	257,368,151	0.0408	2012	267,879,731	0.0260	2013	274,843,682	0.0326
STEP 5: Sum of STEP 4 divided by 3			0.0392			0.0307			0.0331
STEP 6: Greater of 0 or STEP 5			0.0392			0.0307			0.0331
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0019			0.0271
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1753			0.1750			0.1704

Recalculated 2015 STEP 8:	0.1704
Original 2015 STEP 8:	0.1670
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1704**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 75 Starke
Unit: 7525 KNOX COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2593			0.2117			0.1926	
STEP 2:									
	2007	427,290,740	0.2248	2008	487,919,625	0.1419	2009	430,407,749	-0.1179
	2006	348,876,550		2007	427,290,740		2008	487,919,625	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	388,199,925		2005	400,717,725		2006	348,876,550	
	2003	409,024,450	-0.0509	2004	388,199,925	0.0322	2005	400,717,725	-0.1294
	2005	400,717,725		2006	348,876,550		2007	427,290,740	
	2004	388,199,925	0.0322	2005	400,717,725	-0.1294	2006	348,876,550	0.2248
	2006	348,876,550		2007	427,290,740		2008	487,919,625	
	2005	400,717,725	-0.1294	2006	348,876,550	0.2248	2007	427,290,740	0.1419
STEP 5: Sum of STEP 4 divided by 3			-0.0494			0.0425			0.0791
STEP 6: Greater of 0 or STEP 5			0.0000			0.0425			0.0791
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2248			0.0994			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2117			0.1926			0.1926

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 75 Starke
Unit: 7525 KNOX COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1926			0.1926			0.1926	
STEP 2:									
	2010	426,635,920	-0.0088	2011	419,822,864	-0.0160	2012	420,669,425	0.0020
	2009	430,407,749		2010	426,635,920		2011	419,822,864	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	427,290,740		2008	487,919,625		2009	430,407,749	
	2006	348,876,550	0.2248	2007	427,290,740	0.1419	2008	487,919,625	-0.1179
	2008	487,919,625		2009	430,407,749		2010	426,635,920	
	2007	427,290,740	0.1419	2008	487,919,625	-0.1179	2009	430,407,749	-0.0088
	2009	430,407,749		2010	426,635,920		2011	419,822,864	
	2008	487,919,625	-0.1179	2009	430,407,749	-0.0088	2010	426,635,920	-0.0160
STEP 5: Sum of STEP 4 divided by 3			0.0829			0.0051			-0.0476
STEP 6: Greater of 0 or STEP 5			0.0829			0.0051			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0020
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1926			0.1926			0.1922

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 75 Starke
Unit: 7525 KNOX COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1922			0.1912			0.1912	
STEP 2:									
	2013	422,943,028	0.0054	2014	412,552,835	-0.0246	2015	422,856,105	0.0250
	2012	420,669,425		2013	422,943,028		2014	412,552,835	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	426,635,920		2011	419,822,864		2012	420,669,425	
	2009	430,407,749	-0.0088	2010	426,635,920	-0.0160	2011	419,822,864	0.0020
	2011	419,822,864		2012	420,669,425		2013	422,943,028	
	2010	426,635,920	-0.0160	2011	419,822,864	0.0020	2012	420,669,425	0.0054
	2012	420,669,425		2013	422,943,028		2014	412,552,835	
	2011	419,822,864	0.0020	2012	420,669,425	0.0054	2013	422,943,028	-0.0246
STEP 5: Sum of STEP 4 divided by 3			-0.0076			-0.0029			-0.0057
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0054			0.0000			0.0250
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1912			0.1912			0.1865

Recalculated 2015 STEP 8:	0.1865
Original 2015 STEP 8:	0.1793
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1865**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 76 Steuben
Unit: 4515 PRAIRIE HEIGHTS COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2016			0.1648			0.1648	
STEP 2:									
	2007	705,413,780	0.2231	2008	742,183,216	0.0521	2009	643,178,490	-0.1334
	2006	576,732,450		2007	705,413,780		2008	742,183,216	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	584,712,883		2005	574,409,460		2006	576,732,450	
	2003	577,023,381	0.0133	2004	584,712,883	-0.0176	2005	574,409,460	0.0040
	2005	574,409,460		2006	576,732,450		2007	705,413,780	
	2004	584,712,883	-0.0176	2005	574,409,460	0.0040	2006	576,732,450	0.2231
	2006	576,732,450		2007	705,413,780		2008	742,183,216	
	2005	574,409,460	0.0040	2006	576,732,450	0.2231	2007	705,413,780	0.0521
STEP 5: Sum of STEP 4 divided by 3			-0.0001			0.0698			0.0931
STEP 6: Greater of 0 or STEP 5			0.0000			0.0698			0.0931
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2231			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1648			0.1648			0.1648

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 76 Steuben
Unit: 4515 PRAIRIE HEIGHTS COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1648			0.1648			0.1639	
STEP 2:									
	2010	657,500,918	0.0223	2011	661,075,099	0.0054	2012	670,303,688	0.0140
	2009	643,178,490		2010	657,500,918		2011	661,075,099	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	705,413,780		2008	742,183,216		2009	643,178,490	
	2006	576,732,450	0.2231	2007	705,413,780	0.0521	2008	742,183,216	-0.1334
	2008	742,183,216		2009	643,178,490		2010	657,500,918	
	2007	705,413,780	0.0521	2008	742,183,216	-0.1334	2009	643,178,490	0.0223
	2009	643,178,490		2010	657,500,918		2011	661,075,099	
	2008	742,183,216	-0.1334	2009	643,178,490	0.0223	2010	657,500,918	0.0054
STEP 5: Sum of STEP 4 divided by 3			0.0473			-0.0197			-0.0352
STEP 6: Greater of 0 or STEP 5			0.0473			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0054			0.0140
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1648			0.1639			0.1616

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 76 Steuben
Unit: 4515 PRAIRIE HEIGHTS COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1616			0.1616			0.1616	
STEP 2:									
	2013	673,677,461	0.0050	2014	671,224,628	-0.0036	2015	701,023,370	0.0444
	2012	670,303,688		2013	673,677,461		2014	671,224,628	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	657,500,918		2011	661,075,099		2012	670,303,688	
	2009	643,178,490	0.0223	2010	657,500,918	0.0054	2011	661,075,099	0.0140
	2011	661,075,099		2012	670,303,688		2013	673,677,461	
	2010	657,500,918	0.0054	2011	661,075,099	0.0140	2012	670,303,688	0.0050
	2012	670,303,688		2013	673,677,461		2014	671,224,628	
	2011	661,075,099	0.0140	2012	670,303,688	0.0050	2013	673,677,461	-0.0036
STEP 5: Sum of STEP 4 divided by 3			0.0139			0.0081			0.0051
STEP 6: Greater of 0 or STEP 5			0.0139			0.0081			0.0051
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0393
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1616			0.1616			0.1555

Recalculated 2015 STEP 8:	0.1555
Original 2015 STEP 8:	0.1564
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1564**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 76 Steuben
Unit: 7605 FREMONT COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1645			0.1317			0.1317	
STEP 2:									
	2007	1,130,330,230	0.2494	2008	1,177,087,048	0.0414	2009	1,141,645,090	-0.0301
	2006	904,687,260		2007	1,130,330,230		2008	1,177,087,048	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	894,628,691		2005	884,245,510		2006	904,687,260	
	2003	915,644,290	-0.0230	2004	894,628,691	-0.0116	2005	884,245,510	0.0231
	2005	884,245,510		2006	904,687,260		2007	1,130,330,230	
	2004	894,628,691	-0.0116	2005	884,245,510	0.0231	2006	904,687,260	0.2494
	2006	904,687,260		2007	1,130,330,230		2008	1,177,087,048	
	2005	884,245,510	0.0231	2006	904,687,260	0.2494	2007	1,130,330,230	0.0414
STEP 5: Sum of STEP 4 divided by 3			-0.0038			0.0870			0.1046
STEP 6: Greater of 0 or STEP 5			0.0000			0.0870			0.1046
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2494			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1317			0.1317			0.1317

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 76 Steuben
Unit: 7605 FREMONT COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1317			0.1317			0.1317	
STEP 2:									
	2010	1,136,489,313	-0.0045	2011	1,109,712,934	-0.0236	2012	1,055,555,665	-0.0488
	2009	1,141,645,090		2010	1,136,489,313		2011	1,109,712,934	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,130,330,230		2008	1,177,087,048		2009	1,141,645,090	
	2006	904,687,260	0.2494	2007	1,130,330,230	0.0414	2008	1,177,087,048	-0.0301
	2008	1,177,087,048		2009	1,141,645,090		2010	1,136,489,313	
	2007	1,130,330,230	0.0414	2008	1,177,087,048	-0.0301	2009	1,141,645,090	-0.0045
	2009	1,141,645,090		2010	1,136,489,313		2011	1,109,712,934	
	2008	1,177,087,048	-0.0301	2009	1,141,645,090	-0.0045	2010	1,136,489,313	-0.0236
STEP 5: Sum of STEP 4 divided by 3			0.0869			0.0023			-0.0194
STEP 6: Greater of 0 or STEP 5			0.0869			0.0023			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1317			0.1317			0.1317

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 76 Steuben
Unit: 7605 FREMONT COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1317			0.1317			0.1310	
STEP 2:									
	2013	1,021,748,642	-0.0320	2014	1,027,564,571	0.0057	2015	1,049,980,474	0.0218
	2012	1,055,555,665		2013	1,021,748,642		2014	1,027,564,571	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,136,489,313		2011	1,109,712,934		2012	1,055,555,665	
	2009	1,141,645,090	-0.0045	2010	1,136,489,313	-0.0236	2011	1,109,712,934	-0.0488
	2011	1,109,712,934		2012	1,055,555,665		2013	1,021,748,642	
	2010	1,136,489,313	-0.0236	2011	1,109,712,934	-0.0488	2012	1,055,555,665	-0.0320
	2012	1,055,555,665		2013	1,021,748,642		2014	1,027,564,571	
	2011	1,109,712,934	-0.0488	2012	1,055,555,665	-0.0320	2013	1,021,748,642	0.0057
STEP 5: Sum of STEP 4 divided by 3			-0.0256			-0.0348			-0.0250
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0057			0.0218
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1317			0.1310			0.1282

Recalculated 2015 STEP 8:	0.1282
Original 2015 STEP 8:	0.1278
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1282**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 76 Steuben
Unit: 7610 HAMILTON COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.1687			0.1573			0.1569	
STEP 2:									
	2007	347,276,720	0.0726	2008	354,899,669	0.0220	2009	332,742,340	-0.0624
	2006	323,778,192		2007	347,276,720		2008	354,899,669	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	328,132,470		2005	326,307,240		2006	323,778,192	
	2003	327,259,714	0.0027	2004	328,132,470	-0.0056	2005	326,307,240	-0.0078
	2005	326,307,240		2006	323,778,192		2007	347,276,720	
	2004	328,132,470	-0.0056	2005	326,307,240	-0.0078	2006	323,778,192	0.0726
	2006	323,778,192		2007	347,276,720		2008	354,899,669	
	2005	326,307,240	-0.0078	2006	323,778,192	0.0726	2007	347,276,720	0.0220
STEP 5: Sum of STEP 4 divided by 3			-0.0036			0.0197			0.0289
STEP 6: Greater of 0 or STEP 5			0.0000			0.0197			0.0289
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0726			0.0023			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1573			0.1569			0.1569

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 76 Steuben
Unit: 7610 HAMILTON COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1569			0.1560			0.1560	
STEP 2:									
	2010	338,182,673	0.0163	2011	337,436,942	-0.0022	2012	347,804,004	0.0307
	2009	332,742,340		2010	338,182,673		2011	337,436,942	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	347,276,720		2008	354,899,669		2009	332,742,340	
	2006	323,778,192	0.0726	2007	347,276,720	0.0220	2008	354,899,669	-0.0624
	2008	354,899,669		2009	332,742,340		2010	338,182,673	
	2007	347,276,720	0.0220	2008	354,899,669	-0.0624	2009	332,742,340	0.0163
	2009	332,742,340		2010	338,182,673		2011	337,436,942	
	2008	354,899,669	-0.0624	2009	332,742,340	0.0163	2010	338,182,673	-0.0022
STEP 5: Sum of STEP 4 divided by 3			0.0107			-0.0080			-0.0161
STEP 6: Greater of 0 or STEP 5			0.0107			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0056			0.0000			0.0307
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1560			0.1560			0.1514

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 76 Steuben
Unit: 7610 HAMILTON COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1514			0.1514			0.1514	
STEP 2:									
	2013	348,152,711	0.0010	2014	349,161,485	0.0029	2015	369,370,786	0.0579
	2012	347,804,004		2013	348,152,711		2014	349,161,485	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	338,182,673		2011	337,436,942		2012	347,804,004	
	2009	332,742,340	0.0163	2010	338,182,673	-0.0022	2011	337,436,942	0.0307
	2011	337,436,942		2012	347,804,004		2013	348,152,711	
	2010	338,182,673	-0.0022	2011	337,436,942	0.0307	2012	347,804,004	0.0010
	2012	347,804,004		2013	348,152,711		2014	349,161,485	
	2011	337,436,942	0.0307	2012	347,804,004	0.0010	2013	348,152,711	0.0029
STEP 5: Sum of STEP 4 divided by 3			0.0149			0.0098			0.0115
STEP 6: Greater of 0 or STEP 5			0.0149			0.0098			0.0115
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0464
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1514			0.1514			0.1447

Recalculated 2015 STEP 8:	0.1447
Original 2015 STEP 8:	0.1443
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1447**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 76 Steuben

Unit: 7615 M.S.D. STEUBEN COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2096			0.1869			0.1778	
STEP 2:									
	2007	1,251,456,520	0.1216	2008	1,360,971,557	0.0875	2009	1,208,222,840	-0.1122
	2006	1,115,734,140		2007	1,251,456,520		2008	1,360,971,557	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,131,268,832		2005	1,096,698,230		2006	1,115,734,140	
	2003	1,163,928,992	-0.0281	2004	1,131,268,832	-0.0306	2005	1,096,698,230	0.0174
	2005	1,096,698,230		2006	1,115,734,140		2007	1,251,456,520	
	2004	1,131,268,832	-0.0306	2005	1,096,698,230	0.0174	2006	1,115,734,140	0.1216
	2006	1,115,734,140		2007	1,251,456,520		2008	1,360,971,557	
	2005	1,096,698,230	0.0174	2006	1,115,734,140	0.1216	2007	1,251,456,520	0.0875
STEP 5: Sum of STEP 4 divided by 3			-0.0138			0.0361			0.0755
STEP 6: Greater of 0 or STEP 5			0.0000			0.0361			0.0755
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1216			0.0514			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1869			0.1778			0.1778

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 76 Steuben

Unit: 7615 M.S.D. STEUBEN COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1778			0.1778			0.1778	
STEP 2:									
	2010	1,231,179,334	0.0190	2011	1,202,305,451	-0.0235	2012	1,192,318,483	-0.0083
	2009	1,208,222,840		2010	1,231,179,334		2011	1,202,305,451	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,251,456,520		2008	1,360,971,557		2009	1,208,222,840	
	2006	1,115,734,140	0.1216	2007	1,251,456,520	0.0875	2008	1,360,971,557	-0.1122
	2008	1,360,971,557		2009	1,208,222,840		2010	1,231,179,334	
	2007	1,251,456,520	0.0875	2008	1,360,971,557	-0.1122	2009	1,208,222,840	0.0190
	2009	1,208,222,840		2010	1,231,179,334		2011	1,202,305,451	
	2008	1,360,971,557	-0.1122	2009	1,208,222,840	0.0190	2010	1,231,179,334	-0.0235
STEP 5: Sum of STEP 4 divided by 3			0.0323			-0.0019			-0.0389
STEP 6: Greater of 0 or STEP 5			0.0323			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1778			0.1778			0.1778

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 76 Steuben
Unit: 7615 M.S.D. STEUBEN COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1778			0.1778			0.1778	
STEP 2:									
	2013	1,167,165,500	-0.0211	2014	1,166,914,951	-0.0002	2015	1,221,407,023	0.0467
	2012	1,192,318,483		2013	1,167,165,500		2014	1,166,914,951	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,231,179,334		2011	1,202,305,451		2012	1,192,318,483	
	2009	1,208,222,840	0.0190	2010	1,231,179,334	-0.0235	2011	1,202,305,451	-0.0083
	2011	1,202,305,451		2012	1,192,318,483		2013	1,167,165,500	
	2010	1,231,179,334	-0.0235	2011	1,202,305,451	-0.0083	2012	1,192,318,483	-0.0211
	2012	1,192,318,483		2013	1,167,165,500		2014	1,166,914,951	
	2011	1,202,305,451	-0.0083	2012	1,192,318,483	-0.0211	2013	1,167,165,500	-0.0002
STEP 5: Sum of STEP 4 divided by 3			-0.0043			-0.0176			-0.0099
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0467
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1778			0.1778			0.1699

Recalculated 2015 STEP 8:	0.1699
Original 2015 STEP 8:	0.1678
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1699**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 77 Sullivan
Unit: 7645 NORTHEAST SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2516			0.2516			0.2389	
STEP 2:									
	2007	260,894,060	-0.0066	2008	274,717,265	0.0530	2009	249,579,479	-0.0915
	2006	262,615,125		2007	260,894,060		2008	274,717,265	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	263,568,295		2005	274,869,790		2006	262,615,125	
	2003	292,807,630	-0.0999	2004	263,568,295	0.0429	2005	274,869,790	-0.0446
	2005	274,869,790		2006	262,615,125		2007	260,894,060	
	2004	263,568,295	0.0429	2005	274,869,790	-0.0446	2006	262,615,125	-0.0066
	2006	262,615,125		2007	260,894,060		2008	274,717,265	
	2005	274,869,790	-0.0446	2006	262,615,125	-0.0066	2007	260,894,060	0.0530
STEP 5: Sum of STEP 4 divided by 3			-0.0339			-0.0028			0.0006
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0006
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0530			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2516			0.2389			0.2389

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 77 Sullivan
Unit: 7645 NORTHEAST SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2389			0.2322			0.2219	
STEP 2:									
	2010	256,756,611	0.0288	2011	268,608,586	0.0462	2012	324,190,066	0.2069
	2009	249,579,479		2010	256,756,611		2011	268,608,586	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	260,894,060		2008	274,717,265		2009	249,579,479	
	2006	262,615,125	-0.0066	2007	260,894,060	0.0530	2008	274,717,265	-0.0915
	2008	274,717,265		2009	249,579,479		2010	256,756,611	
	2007	260,894,060	0.0530	2008	274,717,265	-0.0915	2009	249,579,479	0.0288
	2009	249,579,479		2010	256,756,611		2011	268,608,586	
	2008	274,717,265	-0.0915	2009	249,579,479	0.0288	2010	256,756,611	0.0462
STEP 5: Sum of STEP 4 divided by 3			-0.0150			-0.0032			-0.0055
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0288			0.0462			0.2069
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2322			0.2219			0.1839

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 77 Sullivan
Unit: 7645 NORTHEAST SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1839			0.1839			0.1839	
STEP 2:									
	2013	345,658,771	0.0662	2014	356,081,892	0.0302	2015	360,037,763	0.0111
	2012	324,190,066		2013	345,658,771		2014	356,081,892	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	256,756,611		2011	268,608,586		2012	324,190,066	
	2009	249,579,479	0.0288	2010	256,756,611	0.0462	2011	268,608,586	0.2069
	2011	268,608,586		2012	324,190,066		2013	345,658,771	
	2010	256,756,611	0.0462	2011	268,608,586	0.2069	2012	324,190,066	0.0662
	2012	324,190,066		2013	345,658,771		2014	356,081,892	
	2011	268,608,586	0.2069	2012	324,190,066	0.0662	2013	345,658,771	0.0302
STEP 5: Sum of STEP 4 divided by 3			0.0940			0.1064			0.1011
STEP 6: Greater of 0 or STEP 5			0.0940			0.1064			0.1011
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1839			0.1839			0.1839

Recalculated 2015 STEP 8:	0.1839
Original 2015 STEP 8:	0.1840
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1840**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 77 Sullivan
Unit: 7715 SOUTHWEST SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3101			0.3101			0.3014	
STEP 2:									
	2007	521,025,155	-0.0243	2008	550,729,820	0.0570	2009	517,087,498	-0.0611
	2006	533,991,975		2007	521,025,155		2008	550,729,820	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	482,866,415		2005	547,210,115		2006	533,991,975	
	2003	506,410,850	-0.0465	2004	482,866,415	0.1333	2005	547,210,115	-0.0242
	2005	547,210,115		2006	533,991,975		2007	521,025,155	
	2004	482,866,415	0.1333	2005	547,210,115	-0.0242	2006	533,991,975	-0.0243
	2006	533,991,975		2007	521,025,155		2008	550,729,820	
	2005	547,210,115	-0.0242	2006	533,991,975	-0.0243	2007	521,025,155	0.0570
STEP 5: Sum of STEP 4 divided by 3			0.0209			0.0283			0.0028
STEP 6: Greater of 0 or STEP 5			0.0209			0.0283			0.0028
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0287			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3101			0.3014			0.3014

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 77 Sullivan
Unit: 7715 SOUTHWEST SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3014			0.2805			0.2656	
STEP 2:									
	2010	555,567,679	0.0744	2011	599,717,698	0.0795	2012	613,987,042	0.0238
	2009	517,087,498		2010	555,567,679		2011	599,717,698	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	521,025,155		2008	550,729,820		2009	517,087,498	
	2006	533,991,975	-0.0243	2007	521,025,155	0.0570	2008	550,729,820	-0.0611
	2008	550,729,820		2009	517,087,498		2010	555,567,679	
	2007	521,025,155	0.0570	2008	550,729,820	-0.0611	2009	517,087,498	0.0744
	2009	517,087,498		2010	555,567,679		2011	599,717,698	
	2008	550,729,820	-0.0611	2009	517,087,498	0.0744	2010	555,567,679	0.0795
STEP 5: Sum of STEP 4 divided by 3			-0.0095			0.0234			0.0309
STEP 6: Greater of 0 or STEP 5			0.0000			0.0234			0.0309
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0744			0.0561			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2805			0.2656			0.2656

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 77 Sullivan
Unit: 7715 SOUTHWEST SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2656			0.2656			0.2637	
STEP 2:									
	2013	611,533,467	-0.0040	2014	636,143,946	0.0402	2015	634,132,124	-0.0032
	2012	613,987,042		2013	611,533,467		2014	636,143,946	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	555,567,679		2011	599,717,698		2012	613,987,042	
	2009	517,087,498	0.0744	2010	555,567,679	0.0795	2011	599,717,698	0.0238
	2011	599,717,698		2012	613,987,042		2013	611,533,467	
	2010	555,567,679	0.0795	2011	599,717,698	0.0238	2012	613,987,042	-0.0040
	2012	613,987,042		2013	611,533,467		2014	636,143,946	
	2011	599,717,698	0.0238	2012	613,987,042	-0.0040	2013	611,533,467	0.0402
STEP 5: Sum of STEP 4 divided by 3			0.0592			0.0331			0.0200
STEP 6: Greater of 0 or STEP 5			0.0592			0.0331			0.0200
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0071			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2656			0.2637			0.2637

Recalculated 2015 STEP 8:	0.2637
Original 2015 STEP 8:	0.2748
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2748**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 78 Switzerland
Unit: 7775 SWITZERLAND COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3880			0.3042			0.3042	
STEP 2:									
	2007	485,998,180	0.2778	2008	515,938,345	0.0616	2009	466,357,028	-0.0961
	2006	380,336,371		2007	485,998,180		2008	515,938,345	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	379,951,858		2005	378,104,624		2006	380,336,371	
	2003	377,825,450	0.0056	2004	379,951,858	-0.0049	2005	378,104,624	0.0059
	2005	378,104,624		2006	380,336,371		2007	485,998,180	
	2004	379,951,858	-0.0049	2005	378,104,624	0.0059	2006	380,336,371	0.2778
	2006	380,336,371		2007	485,998,180		2008	515,938,345	
	2005	378,104,624	0.0059	2006	380,336,371	0.2778	2007	485,998,180	0.0616
STEP 5: Sum of STEP 4 divided by 3			0.0022			0.0929			0.1151
STEP 6: Greater of 0 or STEP 5			0.0022			0.0929			0.1151
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2756			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3042			0.3042			0.3042

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 78 Switzerland
Unit: 7775 SWITZERLAND COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3042			0.3042			0.3042	
STEP 2:									
	2010	463,970,779	-0.0051	2011	461,969,958	-0.0043	2012	502,068,064	0.0868
	2009	466,357,028		2010	463,970,779		2011	461,969,958	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	485,998,180		2008	515,938,345		2009	466,357,028	
	2006	380,336,371	0.2778	2007	485,998,180	0.0616	2008	515,938,345	-0.0961
	2008	515,938,345		2009	466,357,028		2010	463,970,779	
	2007	485,998,180	0.0616	2008	515,938,345	-0.0961	2009	466,357,028	-0.0051
	2009	466,357,028		2010	463,970,779		2011	461,969,958	
	2008	515,938,345	-0.0961	2009	466,357,028	-0.0051	2010	463,970,779	-0.0043
STEP 5: Sum of STEP 4 divided by 3			0.0811			-0.0132			-0.0352
STEP 6: Greater of 0 or STEP 5			0.0811			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0868
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3042			0.3042			0.2799

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 78 Switzerland
Unit: 7775 SWITZERLAND COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2799			0.2799			0.2799	
STEP 2:									
	2013	478,552,115	-0.0468	2014	460,749,128	-0.0372	2015	466,376,838	0.0122
	2012	502,068,064		2013	478,552,115		2014	460,749,128	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	463,970,779		2011	461,969,958		2012	502,068,064	
	2009	466,357,028	-0.0051	2010	463,970,779	-0.0043	2011	461,969,958	0.0868
	2011	461,969,958		2012	502,068,064		2013	478,552,115	
	2010	463,970,779	-0.0043	2011	461,969,958	0.0868	2012	502,068,064	-0.0468
	2012	502,068,064		2013	478,552,115		2014	460,749,128	
	2011	461,969,958	0.0868	2012	502,068,064	-0.0468	2013	478,552,115	-0.0372
STEP 5: Sum of STEP 4 divided by 3			0.0258			0.0119			0.0009
STEP 6: Greater of 0 or STEP 5			0.0258			0.0119			0.0009
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0113
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2799			0.2799			0.2768

Recalculated 2015 STEP 8:	0.2768
Original 2015 STEP 8:	0.2788
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2788**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 79 Tippecanoe
Unit: 7855 LAFAYETTE SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2348			0.2348			0.2288	
STEP 2:									
	2007	2,359,157,920	-0.0454	2008	2,420,599,150	0.0260	2009	2,144,109,186	-0.1142
	2006	2,471,475,410		2007	2,359,157,920		2008	2,420,599,150	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,445,299,150		2005	2,450,208,815		2006	2,471,475,410	
	2003	2,518,676,165	-0.0291	2004	2,445,299,150	0.0020	2005	2,450,208,815	0.0087
	2005	2,450,208,815		2006	2,471,475,410		2007	2,359,157,920	
	2004	2,445,299,150	0.0020	2005	2,450,208,815	0.0087	2006	2,471,475,410	-0.0454
	2006	2,471,475,410		2007	2,359,157,920		2008	2,420,599,150	
	2005	2,450,208,815	0.0087	2006	2,471,475,410	-0.0454	2007	2,359,157,920	0.0260
STEP 5: Sum of STEP 4 divided by 3			-0.0061			-0.0116			-0.0036
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0260			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2348			0.2288			0.2288

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 79 Tippecanoe
Unit: 7855 LAFAYETTE SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2288			0.2288			0.2288	
STEP 2:									
	2010	2,073,284,199	-0.0330	2011	1,923,910,695	-0.0720	2012	1,921,402,786	-0.0013
	2009	2,144,109,186		2010	2,073,284,199		2011	1,923,910,695	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	2,359,157,920		2008	2,420,599,150		2009	2,144,109,186	
	2006	2,471,475,410	-0.0454	2007	2,359,157,920	0.0260	2008	2,420,599,150	-0.1142
	2008	2,420,599,150		2009	2,144,109,186		2010	2,073,284,199	
	2007	2,359,157,920	0.0260	2008	2,420,599,150	-0.1142	2009	2,144,109,186	-0.0330
	2009	2,144,109,186		2010	2,073,284,199		2011	1,923,910,695	
	2008	2,420,599,150	-0.1142	2009	2,144,109,186	-0.0330	2010	2,073,284,199	-0.0720
STEP 5: Sum of STEP 4 divided by 3			-0.0445			-0.0404			-0.0731
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2288			0.2288			0.2288

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 79 Tippecanoe
Unit: 7855 LAFAYETTE SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2288			0.2186			0.2136	
STEP 2:									
	2013	2,011,082,459	0.0467	2014	2,058,555,721	0.0236	2015	2,107,902,674	0.0240
	2012	1,921,402,786		2013	2,011,082,459		2014	2,058,555,721	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,073,284,199		2011	1,923,910,695		2012	1,921,402,786	
	2009	2,144,109,186	-0.0330	2010	2,073,284,199	-0.0720	2011	1,923,910,695	-0.0013
	2011	1,923,910,695		2012	1,921,402,786		2013	2,011,082,459	
	2010	2,073,284,199	-0.0720	2011	1,923,910,695	-0.0013	2012	1,921,402,786	0.0467
	2012	1,921,402,786		2013	2,011,082,459		2014	2,058,555,721	
	2011	1,923,910,695	-0.0013	2012	1,921,402,786	0.0467	2013	2,011,082,459	0.0236
STEP 5: Sum of STEP 4 divided by 3			-0.0354			-0.0089			0.0230
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0230
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0467			0.0236			0.0010
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2186			0.2136			0.2134

Recalculated 2015 STEP 8:	0.2134
Original 2015 STEP 8:	0.2222
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2222**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 79 Tippecanoe
Unit: 7865 TIPPECANOE SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2566			0.2566			0.2459	
STEP 2:									
	2007	3,902,754,460	0.0032	2008	4,184,628,365	0.0722	2009	3,558,176,640	-0.1497
	2006	3,890,294,060		2007	3,902,754,460		2008	4,184,628,365	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	3,587,802,565		2005	3,672,042,660		2006	3,890,294,060	
	2003	3,533,714,150	0.0153	2004	3,587,802,565	0.0235	2005	3,672,042,660	0.0594
	2005	3,672,042,660		2006	3,890,294,060		2007	3,902,754,460	
	2004	3,587,802,565	0.0235	2005	3,672,042,660	0.0594	2006	3,890,294,060	0.0032
	2006	3,890,294,060		2007	3,902,754,460		2008	4,184,628,365	
	2005	3,672,042,660	0.0594	2006	3,890,294,060	0.0032	2007	3,902,754,460	0.0722
STEP 5: Sum of STEP 4 divided by 3			0.0327			0.0287			0.0449
STEP 6: Greater of 0 or STEP 5			0.0327			0.0287			0.0449
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0435			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2566			0.2459			0.2459

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 79 Tippecanoe
Unit: 7865 TIPPECANOE SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2459			0.2459			0.2459	
STEP 2:									
	2010	3,475,170,444	-0.0233	2011	3,411,858,940	-0.0182	2012	3,389,663,490	-0.0065
	2009	3,558,176,640		2010	3,475,170,444		2011	3,411,858,940	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	3,902,754,460		2008	4,184,628,365		2009	3,558,176,640	
	2006	3,890,294,060	0.0032	2007	3,902,754,460	0.0722	2008	4,184,628,365	-0.1497
	2008	4,184,628,365		2009	3,558,176,640		2010	3,475,170,444	
	2007	3,902,754,460	0.0722	2008	4,184,628,365	-0.1497	2009	3,558,176,640	-0.0233
	2009	3,558,176,640		2010	3,475,170,444		2011	3,411,858,940	
	2008	4,184,628,365	-0.1497	2009	3,558,176,640	-0.0233	2010	3,475,170,444	-0.0182
STEP 5: Sum of STEP 4 divided by 3			-0.0248			-0.0336			-0.0637
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2459			0.2459			0.2459

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 79 Tippecanoe
Unit: 7865 TIPPECANOE SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2459			0.2422			0.2287	
STEP 2:									
	2013	3,440,774,984	0.0151	2014	3,644,380,959	0.0592	2015	3,863,999,726	0.0603
	2012	3,389,663,490		2013	3,440,774,984		2014	3,644,380,959	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	3,475,170,444		2011	3,411,858,940		2012	3,389,663,490	
	2009	3,558,176,640	-0.0233	2010	3,475,170,444	-0.0182	2011	3,411,858,940	-0.0065
	2011	3,411,858,940		2012	3,389,663,490		2013	3,440,774,984	
	2010	3,475,170,444	-0.0182	2011	3,411,858,940	-0.0065	2012	3,389,663,490	0.0151
	2012	3,389,663,490		2013	3,440,774,984		2014	3,644,380,959	
	2011	3,411,858,940	-0.0065	2012	3,389,663,490	0.0151	2013	3,440,774,984	0.0592
STEP 5: Sum of STEP 4 divided by 3			-0.0160			-0.0032			0.0226
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0226
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0151			0.0592			0.0377
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2422			0.2287			0.2204

Recalculated 2015 STEP 8:	0.2204
Original 2015 STEP 8:	0.2294
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2294**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 79 Tippecanoe
Unit: 7875 WEST LAFAYETTE COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2290			0.2192			0.2113	
STEP 2:									
	2007	929,761,695	0.0446	2008	976,294,510	0.0500	2009	822,013,075	-0.1580
	2006	890,043,680		2007	929,761,695		2008	976,294,510	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	895,916,645		2005	890,216,615		2006	890,043,680	
	2003	895,035,995	0.0010	2004	895,916,645	-0.0064	2005	890,216,615	-0.0002
	2005	890,216,615		2006	890,043,680		2007	929,761,695	
	2004	895,916,645	-0.0064	2005	890,216,615	-0.0002	2006	890,043,680	0.0446
	2006	890,043,680		2007	929,761,695		2008	976,294,510	
	2005	890,216,615	-0.0002	2006	890,043,680	0.0446	2007	929,761,695	0.0500
STEP 5: Sum of STEP 4 divided by 3			-0.0019			0.0127			0.0315
STEP 6: Greater of 0 or STEP 5			0.0000			0.0127			0.0315
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0446			0.0373			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2192			0.2113			0.2113

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 79 Tippecanoe
Unit: 7875 WEST LAFAYETTE COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2113			0.2060			0.2060	
STEP 2:									
	2010	843,141,541	0.0257	2011	833,635,052	-0.0113	2012	850,116,579	0.0198
	2009	822,013,075		2010	843,141,541		2011	833,635,052	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	929,761,695		2008	976,294,510		2009	822,013,075	
	2006	890,043,680	0.0446	2007	929,761,695	0.0500	2008	976,294,510	-0.1580
	2008	976,294,510		2009	822,013,075		2010	843,141,541	
	2007	929,761,695	0.0500	2008	976,294,510	-0.1580	2009	822,013,075	0.0257
	2009	822,013,075		2010	843,141,541		2011	833,635,052	
	2008	976,294,510	-0.1580	2009	822,013,075	0.0257	2010	843,141,541	-0.0113
STEP 5: Sum of STEP 4 divided by 3			-0.0211			-0.0274			-0.0479
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0257			0.0000			0.0198
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2060			0.2060			0.2020

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 79 Tippecanoe
Unit: 7875 WEST LAFAYETTE COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2020			0.2020			0.2018	
STEP 2:									
	2013	854,646,426	0.0053	2014	859,407,259	0.0056	2015	892,225,395	0.0382
	2012	850,116,579		2013	854,646,426		2014	859,407,259	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	843,141,541		2011	833,635,052		2012	850,116,579	
	2009	822,013,075	0.0257	2010	843,141,541	-0.0113	2011	833,635,052	0.0198
	2011	833,635,052		2012	850,116,579		2013	854,646,426	
	2010	843,141,541	-0.0113	2011	833,635,052	0.0198	2012	850,116,579	0.0053
	2012	850,116,579		2013	854,646,426		2014	859,407,259	
	2011	833,635,052	0.0198	2012	850,116,579	0.0053	2013	854,646,426	0.0056
STEP 5: Sum of STEP 4 divided by 3			0.0114			0.0046			0.0102
STEP 6: Greater of 0 or STEP 5			0.0114			0.0046			0.0102
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0010			0.0280
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2020			0.2018			0.1963

Recalculated 2015 STEP 8:	0.1963
Original 2015 STEP 8:	0.1943
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1963**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 80 Tipton
Unit: 7935 TRI-CENTRAL COMMUNITY SCHOOLS

	2007			2008			2009		
STEP 1 - Starting Rate		0.2284			0.2068			0.1984	
STEP 2:									
	2007	267,988,683	0.1043	2008	284,957,384	0.0633	2009	247,489,593	-0.1315
	2006	242,684,822		2007	267,988,683		2008	284,957,384	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	253,205,318		2005	249,589,808		2006	242,684,822	
	2003	253,124,016	0.0003	2004	253,205,318	-0.0143	2005	249,589,808	-0.0277
	2005	249,589,808		2006	242,684,822		2007	267,988,683	
	2004	253,205,318	-0.0143	2005	249,589,808	-0.0277	2006	242,684,822	0.1043
	2006	242,684,822		2007	267,988,683		2008	284,957,384	
	2005	249,589,808	-0.0277	2006	242,684,822	0.1043	2007	267,988,683	0.0633
STEP 5: Sum of STEP 4 divided by 3			-0.0139			0.0208			0.0466
STEP 6: Greater of 0 or STEP 5			0.0000			0.0208			0.0466
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1043			0.0425			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2068			0.1984			0.1984

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 80 Tipton
Unit: 7935 TRI-CENTRAL COMMUNITY SCHOOLS

	2010			2011			2012		
STEP 1 - Starting Rate		0.1984			0.1984			0.1908	
STEP 2:									
	2010	250,061,361	0.0104	2011	260,061,938	0.0400	2012	268,920,188	0.0341
	2009	247,489,593		2010	250,061,361		2011	260,061,938	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	267,988,683		2008	284,957,384		2009	247,489,593	
	2006	242,684,822	0.1043	2007	267,988,683	0.0633	2008	284,957,384	-0.1315
	2008	284,957,384		2009	247,489,593		2010	250,061,361	
	2007	267,988,683	0.0633	2008	284,957,384	-0.1315	2009	247,489,593	0.0104
	2009	247,489,593		2010	250,061,361		2011	260,061,938	
	2008	284,957,384	-0.1315	2009	247,489,593	0.0104	2010	250,061,361	0.0400
STEP 5: Sum of STEP 4 divided by 3			0.0120			-0.0193			-0.0270
STEP 6: Greater of 0 or STEP 5			0.0120			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0400			0.0341
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1984			0.1908			0.1845

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 80 Tipton
Unit: 7935 TRI-CENTRAL COMMUNITY SCHOOLS

	2013			2014			2015		
STEP 1 - Starting Rate		0.1845			0.1843			0.1814	
STEP 2:									
	2013	276,755,887	0.0291	2014	290,729,004	0.0505	2015	325,349,288	0.1191
	2012	268,920,188		2013	276,755,887		2014	290,729,004	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	250,061,361		2011	260,061,938		2012	268,920,188	
	2009	247,489,593	0.0104	2010	250,061,361	0.0400	2011	260,061,938	0.0341
	2011	260,061,938		2012	268,920,188		2013	276,755,887	
	2010	250,061,361	0.0400	2011	260,061,938	0.0341	2012	268,920,188	0.0291
	2012	268,920,188		2013	276,755,887		2014	290,729,004	
	2011	260,061,938	0.0341	2012	268,920,188	0.0291	2013	276,755,887	0.0505
STEP 5: Sum of STEP 4 divided by 3			0.0282			0.0344			0.0379
STEP 6: Greater of 0 or STEP 5			0.0282			0.0344			0.0379
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0009			0.0161			0.0812
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1843			0.1814			0.1678

Recalculated 2015 STEP 8:	0.1678
Original 2015 STEP 8:	0.1696
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1696**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 80 Tipton
Unit: 7945 TIPTON COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2592			0.2432			0.2358	
STEP 2:									
	2007	540,506,681	0.0660	2008	566,240,611	0.0476	2009	506,217,536	-0.1060
	2006	507,037,361		2007	540,506,681		2008	566,240,611	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	515,689,850		2005	510,916,513		2006	507,037,361	
	2003	516,177,293	-0.0009	2004	515,689,850	-0.0093	2005	510,916,513	-0.0076
	2005	510,916,513		2006	507,037,361		2007	540,506,681	
	2004	515,689,850	-0.0093	2005	510,916,513	-0.0076	2006	507,037,361	0.0660
	2006	507,037,361		2007	540,506,681		2008	566,240,611	
	2005	510,916,513	-0.0076	2006	507,037,361	0.0660	2007	540,506,681	0.0476
STEP 5: Sum of STEP 4 divided by 3			-0.0059			0.0164			0.0353
STEP 6: Greater of 0 or STEP 5			0.0000			0.0164			0.0353
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0660			0.0312			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2432			0.2358			0.2358

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 80 Tipton
Unit: 7945 TIPTON COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2358			0.2233			0.2233	
STEP 2:									
	2010	535,898,088	0.0586	2011	515,440,463	-0.0382	2012	534,507,937	0.0370
	2009	506,217,536		2010	535,898,088		2011	515,440,463	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	540,506,681		2008	566,240,611		2009	506,217,536	
	2006	507,037,361	0.0660	2007	540,506,681	0.0476	2008	566,240,611	-0.1060
	2008	566,240,611		2009	506,217,536		2010	535,898,088	
	2007	540,506,681	0.0476	2008	566,240,611	-0.1060	2009	506,217,536	0.0586
	2009	506,217,536		2010	535,898,088		2011	515,440,463	
	2008	566,240,611	-0.1060	2009	506,217,536	0.0586	2010	535,898,088	-0.0382
STEP 5: Sum of STEP 4 divided by 3			0.0025			0.0001			-0.0285
STEP 6: Greater of 0 or STEP 5			0.0025			0.0001			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0561			0.0000			0.0370
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2233			0.2233			0.2153

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 80 Tipton
Unit: 7945 TIPTON COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2153			0.2148			0.2100	
STEP 2:									
	2013	545,907,963	0.0213	2014	562,098,126	0.0297	2015	598,856,604	0.0654
	2012	534,507,937		2013	545,907,963		2014	562,098,126	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	535,898,088		2011	515,440,463		2012	534,507,937	
	2009	506,217,536	0.0586	2010	535,898,088	-0.0382	2011	515,440,463	0.0370
	2011	515,440,463		2012	534,507,937		2013	545,907,963	
	2010	535,898,088	-0.0382	2011	515,440,463	0.0370	2012	534,507,937	0.0213
	2012	534,507,937		2013	545,907,963		2014	562,098,126	
	2011	515,440,463	0.0370	2012	534,507,937	0.0213	2013	545,907,963	0.0297
STEP 5: Sum of STEP 4 divided by 3			0.0191			0.0067			0.0293
STEP 6: Greater of 0 or STEP 5			0.0191			0.0067			0.0293
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0022			0.0230			0.0361
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2148			0.2100			0.2027

Recalculated 2015 STEP 8:	0.2027
Original 2015 STEP 8:	0.2015
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2027**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 81 Union
Unit: 7950 UNION COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.3824			0.3588			0.3411	
STEP 2:									
	2007	351,052,030	0.0889	2008	379,644,548	0.0814	2009	339,859,309	-0.1048
	2006	322,382,504		2007	351,052,030		2008	379,644,548	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	322,532,721		2005	329,866,600		2006	322,382,504	
	2003	301,681,918	0.0691	2004	322,532,721	0.0227	2005	329,866,600	-0.0227
	2005	329,866,600		2006	322,382,504		2007	351,052,030	
	2004	322,532,721	0.0227	2005	329,866,600	-0.0227	2006	322,382,504	0.0889
	2006	322,382,504		2007	351,052,030		2008	379,644,548	
	2005	329,866,600	-0.0227	2006	322,382,504	0.0889	2007	351,052,030	0.0814
STEP 5: Sum of STEP 4 divided by 3			0.0230			0.0296			0.0492
STEP 6: Greater of 0 or STEP 5			0.0230			0.0296			0.0492
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0659			0.0518			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3588			0.3411			0.3411

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 81 Union
Unit: 7950 UNION COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.3411			0.3411			0.3411	
STEP 2:									
	2010	332,578,881	-0.0214	2011	322,389,698	-0.0306	2012	336,217,653	0.0429
	2009	339,859,309		2010	332,578,881		2011	322,389,698	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	351,052,030		2008	379,644,548		2009	339,859,309	
	2006	322,382,504	0.0889	2007	351,052,030	0.0814	2008	379,644,548	-0.1048
	2008	379,644,548		2009	339,859,309		2010	332,578,881	
	2007	351,052,030	0.0814	2008	379,644,548	-0.1048	2009	339,859,309	-0.0214
	2009	339,859,309		2010	332,578,881		2011	322,389,698	
	2008	379,644,548	-0.1048	2009	339,859,309	-0.0214	2010	332,578,881	-0.0306
STEP 5: Sum of STEP 4 divided by 3			0.0218			-0.0149			-0.0523
STEP 6: Greater of 0 or STEP 5			0.0218			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0429
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3411			0.3411			0.3271

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 81 Union
Unit: 7950 UNION COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.3271			0.3048			0.3048	
STEP 2:									
	2013	360,842,581	0.0732	2014	354,680,694	-0.0171	2015	396,677,798	0.1184
	2012	336,217,653		2013	360,842,581		2014	354,680,694	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	332,578,881		2011	322,389,698		2012	336,217,653	
	2009	339,859,309	-0.0214	2010	332,578,881	-0.0306	2011	322,389,698	0.0429
	2011	322,389,698		2012	336,217,653		2013	360,842,581	
	2010	332,578,881	-0.0306	2011	322,389,698	0.0429	2012	336,217,653	0.0732
	2012	336,217,653		2013	360,842,581		2014	354,680,694	
	2011	322,389,698	0.0429	2012	336,217,653	0.0732	2013	360,842,581	-0.0171
STEP 5: Sum of STEP 4 divided by 3			-0.0030			0.0285			0.0330
STEP 6: Greater of 0 or STEP 5			0.0000			0.0285			0.0330
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0732			0.0000			0.0854
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3048			0.3048			0.2808

Recalculated 2015 STEP 8:	0.2808
Original 2015 STEP 8:	0.2872
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2872**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 82 Vanderburgh
Unit: 7995 EVANSVILLE-VANDERBURGH SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2426			0.2190			0.2190	
STEP 2:									
	2007	8,149,776,580	0.1077	2008	8,209,681,310	0.0074	2009	6,995,209,108	-0.1479
	2006	7,357,139,720		2007	8,149,776,580		2008	8,209,681,310	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	7,334,372,200		2005	7,407,985,360		2006	7,357,139,720	
	2003	7,481,921,440	-0.0197	2004	7,334,372,200	0.0100	2005	7,407,985,360	-0.0069
	2005	7,407,985,360		2006	7,357,139,720		2007	8,149,776,580	
	2004	7,334,372,200	0.0100	2005	7,407,985,360	-0.0069	2006	7,357,139,720	0.1077
	2006	7,357,139,720		2007	8,149,776,580		2008	8,209,681,310	
	2005	7,407,985,360	-0.0069	2006	7,357,139,720	0.1077	2007	8,149,776,580	0.0074
STEP 5: Sum of STEP 4 divided by 3			-0.0055			0.0369			0.0361
STEP 6: Greater of 0 or STEP 5			0.0000			0.0369			0.0361
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1077			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2190			0.2190			0.2190

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 82 Vanderburgh
Unit: 7995 EVANSVILLE-VANDERBURGH SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2190			0.2183			0.2183	
STEP 2:									
	2010	7,017,347,192	0.0032	2011	6,911,288,711	-0.0151	2012	6,745,696,894	-0.0240
	2009	6,995,209,108		2010	7,017,347,192		2011	6,911,288,711	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	8,149,776,580		2008	8,209,681,310		2009	6,995,209,108	
	2006	7,357,139,720	0.1077	2007	8,149,776,580	0.0074	2008	8,209,681,310	-0.1479
	2008	8,209,681,310		2009	6,995,209,108		2010	7,017,347,192	
	2007	8,149,776,580	0.0074	2008	8,209,681,310	-0.1479	2009	6,995,209,108	0.0032
	2009	6,995,209,108		2010	7,017,347,192		2011	6,911,288,711	
	2008	8,209,681,310	-0.1479	2009	6,995,209,108	0.0032	2010	7,017,347,192	-0.0151
STEP 5: Sum of STEP 4 divided by 3			-0.0109			-0.0458			-0.0533
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0032			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2183			0.2183			0.2183

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 82 Vanderburgh
Unit: 7995 EVANSVILLE-VANDERBURGH SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2183			0.2183			0.2098	
STEP 2:									
	2013	6,277,092,217	-0.0695	2014	6,531,783,603	0.0406	2015	6,599,745,253	0.0104
	2012	6,745,696,894		2013	6,277,092,217		2014	6,531,783,603	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	7,017,347,192		2011	6,911,288,711		2012	6,745,696,894	
	2009	6,995,209,108	0.0032	2010	7,017,347,192	-0.0151	2011	6,911,288,711	-0.0240
	2011	6,911,288,711		2012	6,745,696,894		2013	6,277,092,217	
	2010	7,017,347,192	-0.0151	2011	6,911,288,711	-0.0240	2012	6,745,696,894	-0.0695
	2012	6,745,696,894		2013	6,277,092,217		2014	6,531,783,603	
	2011	6,911,288,711	-0.0240	2012	6,745,696,894	-0.0695	2013	6,277,092,217	0.0406
STEP 5: Sum of STEP 4 divided by 3			-0.0120			-0.0362			-0.0176
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0406			0.0104
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2183			0.2098			0.2076

Recalculated 2015 STEP 8:	0.2076
Original 2015 STEP 8:	0.2196
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2196**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 83 Vermillion
Unit: 8010 NORTH VERMILLION COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2860			0.2396			0.2234	
STEP 2:									
	2007	299,052,690	0.1937	2008	333,893,719	0.1165	2009	336,311,778	0.0072
	2006	250,535,116		2007	299,052,690		2008	333,893,719	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	269,468,996		2005	286,669,629		2006	250,535,116	
	2003	420,760,045	-0.3596	2004	269,468,996	0.0638	2005	286,669,629	-0.1260
	2005	286,669,629		2006	250,535,116		2007	299,052,690	
	2004	269,468,996	0.0638	2005	286,669,629	-0.1260	2006	250,535,116	0.1937
	2006	250,535,116		2007	299,052,690		2008	333,893,719	
	2005	286,669,629	-0.1260	2006	250,535,116	0.1937	2007	299,052,690	0.1165
STEP 5: Sum of STEP 4 divided by 3			-0.1406			0.0438			0.0614
STEP 6: Greater of 0 or STEP 5			0.0000			0.0438			0.0614
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1937			0.0727			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2396			0.2234			0.2234

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 83 Vermillion
Unit: 8010 NORTH VERMILLION COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2234			0.2234			0.2234	
STEP 2:									
	2010	339,065,723	0.0082	2011	351,416,130	0.0364	2012	371,656,241	0.0576
	2009	336,311,778		2010	339,065,723		2011	351,416,130	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	299,052,690		2008	333,893,719		2009	336,311,778	
	2006	250,535,116	0.1937	2007	299,052,690	0.1165	2008	333,893,719	0.0072
	2008	333,893,719		2009	336,311,778		2010	339,065,723	
	2007	299,052,690	0.1165	2008	333,893,719	0.0072	2009	336,311,778	0.0082
	2009	336,311,778		2010	339,065,723		2011	351,416,130	
	2008	333,893,719	0.0072	2009	336,311,778	0.0082	2010	339,065,723	0.0364
STEP 5: Sum of STEP 4 divided by 3			0.1058			0.0440			0.0173
STEP 6: Greater of 0 or STEP 5			0.1058			0.0440			0.0173
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0403
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2234			0.2234			0.2147

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 83 Vermillion
Unit: 8010 NORTH VERMILLION COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2147			0.2147			0.2147	
STEP 2:									
	2013	376,369,875	0.0127	2014	349,984,155	-0.0701	2015	373,777,944	0.0680
	2012	371,656,241		2013	376,369,875		2014	349,984,155	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	339,065,723		2011	351,416,130		2012	371,656,241	
	2009	336,311,778	0.0082	2010	339,065,723	0.0364	2011	351,416,130	0.0576
	2011	351,416,130		2012	371,656,241		2013	376,369,875	
	2010	339,065,723	0.0364	2011	351,416,130	0.0576	2012	371,656,241	0.0127
	2012	371,656,241		2013	376,369,875		2014	349,984,155	
	2011	351,416,130	0.0576	2012	371,656,241	0.0127	2013	376,369,875	-0.0701
STEP 5: Sum of STEP 4 divided by 3			0.0341			0.0356			0.0001
STEP 6: Greater of 0 or STEP 5			0.0341			0.0356			0.0001
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0679
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2147			0.2147			0.2010

Recalculated 2015 STEP 8:	0.2010
Original 2015 STEP 8:	0.1818
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2010**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 83 Vermillion
Unit: 8020 SOUTH VERMILLION COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3916			0.3916			0.3825	
STEP 2:									
	2007	473,273,379	-0.0088	2008	484,546,490	0.0238	2009	425,007,275	-0.1229
	2006	477,472,352		2007	473,273,379		2008	484,546,490	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	519,285,660		2005	514,280,433		2006	477,472,352	
	2003	499,658,395	0.0393	2004	519,285,660	-0.0096	2005	514,280,433	-0.0716
	2005	514,280,433		2006	477,472,352		2007	473,273,379	
	2004	519,285,660	-0.0096	2005	514,280,433	-0.0716	2006	477,472,352	-0.0088
	2006	477,472,352		2007	473,273,379		2008	484,546,490	
	2005	514,280,433	-0.0716	2006	477,472,352	-0.0088	2007	473,273,379	0.0238
STEP 5: Sum of STEP 4 divided by 3			-0.0140			-0.0300			-0.0189
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0238			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3916			0.3825			0.3825

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 83 Vermillion
Unit: 8020 SOUTH VERMILLION COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.3825			0.3754			0.3754	
STEP 2:									
	2010	433,029,596	0.0189	2011	418,980,961	-0.0324	2012	413,802,425	-0.0124
	2009	425,007,275		2010	433,029,596		2011	418,980,961	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	473,273,379		2008	484,546,490		2009	425,007,275	
	2006	477,472,352	-0.0088	2007	473,273,379	0.0238	2008	484,546,490	-0.1229
	2008	484,546,490		2009	425,007,275		2010	433,029,596	
	2007	473,273,379	0.0238	2008	484,546,490	-0.1229	2009	425,007,275	0.0189
	2009	425,007,275		2010	433,029,596		2011	418,980,961	
	2008	484,546,490	-0.1229	2009	425,007,275	0.0189	2010	433,029,596	-0.0324
STEP 5: Sum of STEP 4 divided by 3			-0.0360			-0.0267			-0.0455
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0189			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3754			0.3754			0.3754

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 83 Vermillion
Unit: 8020 SOUTH VERMILLION COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.3754			0.3617			0.3617	
STEP 2:									
	2013	429,501,252	0.0379	2014	418,751,229	-0.0250	2015	447,616,583	0.0689
	2012	413,802,425		2013	429,501,252		2014	418,751,229	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	433,029,596		2011	418,980,961		2012	413,802,425	
	2009	425,007,275	0.0189	2010	433,029,596	-0.0324	2011	418,980,961	-0.0124
	2011	418,980,961		2012	413,802,425		2013	429,501,252	
	2010	433,029,596	-0.0324	2011	418,980,961	-0.0124	2012	413,802,425	0.0379
	2012	413,802,425		2013	429,501,252		2014	418,751,229	
	2011	418,980,961	-0.0124	2012	413,802,425	0.0379	2013	429,501,252	-0.0250
STEP 5: Sum of STEP 4 divided by 3			-0.0086			-0.0023			0.0002
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0002
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0379			0.0000			0.0687
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3617			0.3617			0.3384

Recalculated 2015 STEP 8:	0.3384
Original 2015 STEP 8:	0.3307
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.3384**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 84 Vigo
Unit: 8030 VIGO COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2762			0.2541			0.2541	
STEP 2:									
	2007	3,950,640,713	0.0932	2008	4,017,089,889	0.0168	2009	3,565,379,224	-0.1124
	2006	3,613,955,389		2007	3,950,640,713		2008	4,017,089,889	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	3,598,749,540		2005	3,677,987,330		2006	3,613,955,389	
	2003	3,546,920,960	0.0146	2004	3,598,749,540	0.0220	2005	3,677,987,330	-0.0174
	2005	3,677,987,330		2006	3,613,955,389		2007	3,950,640,713	
	2004	3,598,749,540	0.0220	2005	3,677,987,330	-0.0174	2006	3,613,955,389	0.0932
	2006	3,613,955,389		2007	3,950,640,713		2008	4,017,089,889	
	2005	3,677,987,330	-0.0174	2006	3,613,955,389	0.0932	2007	3,950,640,713	0.0168
STEP 5: Sum of STEP 4 divided by 3			0.0064			0.0326			0.0309
STEP 6: Greater of 0 or STEP 5			0.0064			0.0326			0.0309
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0868			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2541			0.2541			0.2541

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 84 Vigo
Unit: 8030 VIGO COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2541			0.2511			0.2441	
STEP 2:									
	2010	3,607,394,856	0.0118	2011	3,711,371,485	0.0288	2012	3,642,993,114	-0.0184
	2009	3,565,379,224		2010	3,607,394,856		2011	3,711,371,485	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	3,950,640,713		2008	4,017,089,889		2009	3,565,379,224	
	2006	3,613,955,389	0.0932	2007	3,950,640,713	0.0168	2008	4,017,089,889	-0.1124
	2008	4,017,089,889		2009	3,565,379,224		2010	3,607,394,856	
	2007	3,950,640,713	0.0168	2008	4,017,089,889	-0.1124	2009	3,565,379,224	0.0118
	2009	3,565,379,224		2010	3,607,394,856		2011	3,711,371,485	
	2008	4,017,089,889	-0.1124	2009	3,565,379,224	0.0118	2010	3,607,394,856	0.0288
STEP 5: Sum of STEP 4 divided by 3			-0.0008			-0.0279			-0.0239
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0118			0.0288			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2511			0.2441			0.2441

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 84 Vigo
Unit: 8030 VIGO COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2441			0.2441			0.2388	
STEP 2:									
	2013	3,496,215,901	-0.0403	2014	3,573,565,076	0.0221	2015	3,621,153,779	0.0133
	2012	3,642,993,114		2013	3,496,215,901		2014	3,573,565,076	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	3,607,394,856		2011	3,711,371,485		2012	3,642,993,114	
	2009	3,565,379,224	0.0118	2010	3,607,394,856	0.0288	2011	3,711,371,485	-0.0184
	2011	3,711,371,485		2012	3,642,993,114		2013	3,496,215,901	
	2010	3,607,394,856	0.0288	2011	3,711,371,485	-0.0184	2012	3,642,993,114	-0.0403
	2012	3,642,993,114		2013	3,496,215,901		2014	3,573,565,076	
	2011	3,711,371,485	-0.0184	2012	3,642,993,114	-0.0403	2013	3,496,215,901	0.0221
STEP 5: Sum of STEP 4 divided by 3			0.0074			-0.0100			-0.0122
STEP 6: Greater of 0 or STEP 5			0.0074			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0221			0.0133
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2441			0.2388			0.2357

Recalculated 2015 STEP 8:	0.2357
Original 2015 STEP 8:	0.2514
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2514**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 85 Wabash
Unit: 8045 MANCHESTER COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2407			0.2388			0.2323	
STEP 2:									
	2007	363,788,130	0.0080	2008	373,900,570	0.0278	2009	320,843,456	-0.1419
	2006	360,913,420		2007	363,788,130		2008	373,900,570	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	368,436,660		2005	367,220,600		2006	360,913,420	
	2003	389,388,460	-0.0538	2004	368,436,660	-0.0033	2005	367,220,600	-0.0172
	2005	367,220,600		2006	360,913,420		2007	363,788,130	
	2004	368,436,660	-0.0033	2005	367,220,600	-0.0172	2006	360,913,420	0.0080
	2006	360,913,420		2007	363,788,130		2008	373,900,570	
	2005	367,220,600	-0.0172	2006	360,913,420	0.0080	2007	363,788,130	0.0278
STEP 5: Sum of STEP 4 divided by 3			-0.0248			-0.0042			0.0062
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0062
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0080			0.0278			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2388			0.2323			0.2323

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 85 Wabash
Unit: 8045 MANCHESTER COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2323			0.2267			0.2267	
STEP 2:									
	2010	328,705,429	0.0245	2011	326,426,713	-0.0069	2012	339,137,970	0.0389
	2009	320,843,456		2010	328,705,429		2011	326,426,713	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	363,788,130		2008	373,900,570		2009	320,843,456	
	2006	360,913,420	0.0080	2007	363,788,130	0.0278	2008	373,900,570	-0.1419
	2008	373,900,570		2009	320,843,456		2010	328,705,429	
	2007	363,788,130	0.0278	2008	373,900,570	-0.1419	2009	320,843,456	0.0245
	2009	320,843,456		2010	328,705,429		2011	326,426,713	
	2008	373,900,570	-0.1419	2009	320,843,456	0.0245	2010	328,705,429	-0.0069
STEP 5: Sum of STEP 4 divided by 3			-0.0354			-0.0299			-0.0414
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0245			0.0000			0.0389
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2267			0.2267			0.2182

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 85 Wabash
Unit: 8045 MANCHESTER COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2182			0.2104			0.2104	
STEP 2:									
	2013	358,143,990	0.0560	2014	368,607,400	0.0292	2015	393,448,110	0.0674
	2012	339,137,970		2013	358,143,990		2014	368,607,400	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	328,705,429		2011	326,426,713		2012	339,137,970	
	2009	320,843,456	0.0245	2010	328,705,429	-0.0069	2011	326,426,713	0.0389
	2011	326,426,713		2012	339,137,970		2013	358,143,990	
	2010	328,705,429	-0.0069	2011	326,426,713	0.0389	2012	339,137,970	0.0560
	2012	339,137,970		2013	358,143,990		2014	368,607,400	
	2011	326,426,713	0.0389	2012	339,137,970	0.0560	2013	358,143,990	0.0292
STEP 5: Sum of STEP 4 divided by 3			0.0188			0.0293			0.0414
STEP 6: Greater of 0 or STEP 5			0.0188			0.0293			0.0414
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0372			0.0000			0.0260
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2104			0.2104			0.2051

Recalculated 2015 STEP 8:	0.2051
Original 2015 STEP 8:	0.1927
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2051**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 85 Wabash
Unit: 8050 M.S.D. WABASH COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2524			0.2484			0.2365	
STEP 2:									
	2007	647,891,040	0.0163	2008	681,339,290	0.0516	2009	594,801,616	-0.1270
	2006	637,480,780		2007	647,891,040		2008	681,339,290	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	645,352,800		2005	650,176,040		2006	637,480,780	
	2003	689,693,320	-0.0643	2004	645,352,800	0.0075	2005	650,176,040	-0.0195
	2005	650,176,040		2006	637,480,780		2007	647,891,040	
	2004	645,352,800	0.0075	2005	650,176,040	-0.0195	2006	637,480,780	0.0163
	2006	637,480,780		2007	647,891,040		2008	681,339,290	
	2005	650,176,040	-0.0195	2006	637,480,780	0.0163	2007	647,891,040	0.0516
STEP 5: Sum of STEP 4 divided by 3			-0.0254			0.0014			0.0161
STEP 6: Greater of 0 or STEP 5			0.0000			0.0014			0.0161
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0163			0.0502			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2484			0.2365			0.2365

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 85 Wabash
Unit: 8050 M.S.D. WABASH COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2365			0.2334			0.2300	
STEP 2:									
	2010	602,602,208	0.0131	2011	611,605,082	0.0149	2012	632,178,868	0.0336
	2009	594,801,616		2010	602,602,208		2011	611,605,082	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	647,891,040		2008	681,339,290		2009	594,801,616	
	2006	637,480,780	0.0163	2007	647,891,040	0.0516	2008	681,339,290	-0.1270
	2008	681,339,290		2009	594,801,616		2010	602,602,208	
	2007	647,891,040	0.0516	2008	681,339,290	-0.1270	2009	594,801,616	0.0131
	2009	594,801,616		2010	602,602,208		2011	611,605,082	
	2008	681,339,290	-0.1270	2009	594,801,616	0.0131	2010	602,602,208	0.0149
STEP 5: Sum of STEP 4 divided by 3			-0.0197			-0.0208			-0.0330
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0131			0.0149			0.0336
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2334			0.2300			0.2225

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 85 Wabash
Unit: 8050 M.S.D. WABASH COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2225			0.2223			0.2178	
STEP 2:									
	2013	645,656,665	0.0213	2014	674,130,489	0.0441	2015	733,030,598	0.0874
	2012	632,178,868		2013	645,656,665		2014	674,130,489	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	602,602,208		2011	611,605,082		2012	632,178,868	
	2009	594,801,616	0.0131	2010	602,602,208	0.0149	2011	611,605,082	0.0336
	2011	611,605,082		2012	632,178,868		2013	645,656,665	
	2010	602,602,208	0.0149	2011	611,605,082	0.0336	2012	632,178,868	0.0213
	2012	632,178,868		2013	645,656,665		2014	674,130,489	
	2011	611,605,082	0.0336	2012	632,178,868	0.0213	2013	645,656,665	0.0441
STEP 5: Sum of STEP 4 divided by 3			0.0205			0.0233			0.0330
STEP 6: Greater of 0 or STEP 5			0.0205			0.0233			0.0330
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0008			0.0208			0.0544
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2223			0.2178			0.2066

Recalculated 2015 STEP 8:	0.2066
Original 2015 STEP 8:	0.2007
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2066**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 85 Wabash
Unit: 8060 WABASH CITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2603			0.2510			0.2510	
STEP 2:									
	2007	283,206,180	0.0372	2008	269,861,560	-0.0471	2009	224,142,075	-0.1694
	2006	273,042,110		2007	283,206,180		2008	269,861,560	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	290,243,580		2005	280,155,610		2006	273,042,110	
	2003	332,277,720	-0.1265	2004	290,243,580	-0.0348	2005	280,155,610	-0.0254
	2005	280,155,610		2006	273,042,110		2007	283,206,180	
	2004	290,243,580	-0.0348	2005	280,155,610	-0.0254	2006	273,042,110	0.0372
	2006	273,042,110		2007	283,206,180		2008	269,861,560	
	2005	280,155,610	-0.0254	2006	273,042,110	0.0372	2007	283,206,180	-0.0471
STEP 5: Sum of STEP 4 divided by 3			-0.0622			-0.0077			-0.0118
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0372			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2510			0.2510			0.2510

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 85 Wabash
Unit: 8060 WABASH CITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2510			0.2510			0.2510	
STEP 2:									
	2010	220,293,466	-0.0172	2011	213,226,468	-0.0321	2012	213,638,128	0.0019
	2009	224,142,075		2010	220,293,466		2011	213,226,468	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	283,206,180		2008	269,861,560		2009	224,142,075	
	2006	273,042,110	0.0372	2007	283,206,180	-0.0471	2008	269,861,560	-0.1694
	2008	269,861,560		2009	224,142,075		2010	220,293,466	
	2007	283,206,180	-0.0471	2008	269,861,560	-0.1694	2009	224,142,075	-0.0172
	2009	224,142,075		2010	220,293,466		2011	213,226,468	
	2008	269,861,560	-0.1694	2009	224,142,075	-0.0172	2010	220,293,466	-0.0321
STEP 5: Sum of STEP 4 divided by 3			-0.0598			-0.0779			-0.0729
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0019
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2510			0.2510			0.2505

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 85 Wabash
Unit: 8060 WABASH CITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2505			0.2505			0.2505	
STEP 2:									
	2013	209,896,171	-0.0175	2014	207,789,666	-0.0100	2015	204,681,796	-0.0150
	2012	213,638,128		2013	209,896,171		2014	207,789,666	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	220,293,466		2011	213,226,468		2012	213,638,128	
	2009	224,142,075	-0.0172	2010	220,293,466	-0.0321	2011	213,226,468	0.0019
	2011	213,226,468		2012	213,638,128		2013	209,896,171	
	2010	220,293,466	-0.0321	2011	213,226,468	0.0019	2012	213,638,128	-0.0175
	2012	213,638,128		2013	209,896,171		2014	207,789,666	
	2011	213,226,468	0.0019	2012	213,638,128	-0.0175	2013	209,896,171	-0.0100
STEP 5: Sum of STEP 4 divided by 3			-0.0158			-0.0159			-0.0085
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2505			0.2505			0.2505

Recalculated 2015 STEP 8:	0.2505
Original 2015 STEP 8:	0.2267
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2505**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 86 Warren
Unit: 8115 M.S.D. WARREN COUNTY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2337			0.2337			0.2104	
STEP 2:									
	2007	343,871,094	-0.0013	2008	381,954,486	0.1107	2009	350,627,553	-0.0820
	2006	344,319,325		2007	343,871,094		2008	381,954,486	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	357,802,209		2005	355,053,587		2006	344,319,325	
	2003	364,672,698	-0.0188	2004	357,802,209	-0.0077	2005	355,053,587	-0.0302
	2005	355,053,587		2006	344,319,325		2007	343,871,094	
	2004	357,802,209	-0.0077	2005	355,053,587	-0.0302	2006	344,319,325	-0.0013
	2006	344,319,325		2007	343,871,094		2008	381,954,486	
	2005	355,053,587	-0.0302	2006	344,319,325	-0.0013	2007	343,871,094	0.1107
STEP 5: Sum of STEP 4 divided by 3			-0.0189			-0.0131			0.0264
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0264
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.1107			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2337			0.2104			0.2104

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 86 Warren
Unit: 8115 M.S.D. WARREN COUNTY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2104			0.2028			0.2003	
STEP 2:									
	2010	366,933,079	0.0465	2011	380,723,729	0.0376	2012	418,163,777	0.0983
	2009	350,627,553		2010	366,933,079		2011	380,723,729	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	343,871,094		2008	381,954,486		2009	350,627,553	
	2006	344,319,325	-0.0013	2007	343,871,094	0.1107	2008	381,954,486	-0.0820
	2008	381,954,486		2009	350,627,553		2010	366,933,079	
	2007	343,871,094	0.1107	2008	381,954,486	-0.0820	2009	350,627,553	0.0465
	2009	350,627,553		2010	366,933,079		2011	380,723,729	
	2008	381,954,486	-0.0820	2009	350,627,553	0.0465	2010	366,933,079	0.0376
STEP 5: Sum of STEP 4 divided by 3			0.0091			0.0251			0.0007
STEP 6: Greater of 0 or STEP 5			0.0091			0.0251			0.0007
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0374			0.0125			0.0976
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2028			0.2003			0.1825

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 86 Warren
Unit: 8115 M.S.D. WARREN COUNTY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1825			0.1825			0.1825	
STEP 2:									
	2013	443,665,432	0.0610	2014	471,792,865	0.0634	2015	508,485,233	0.0778
	2012	418,163,777		2013	443,665,432		2014	471,792,865	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	366,933,079		2011	380,723,729		2012	418,163,777	
	2009	350,627,553	0.0465	2010	366,933,079	0.0376	2011	380,723,729	0.0983
	2011	380,723,729		2012	418,163,777		2013	443,665,432	
	2010	366,933,079	0.0376	2011	380,723,729	0.0983	2012	418,163,777	0.0610
	2012	418,163,777		2013	443,665,432		2014	471,792,865	
	2011	380,723,729	0.0983	2012	418,163,777	0.0610	2013	443,665,432	0.0634
STEP 5: Sum of STEP 4 divided by 3			0.0608			0.0656			0.0742
STEP 6: Greater of 0 or STEP 5			0.0608			0.0656			0.0742
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0002			0.0000			0.0036
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1825			0.1825			0.1818

Recalculated 2015 STEP 8:	0.1818
Original 2015 STEP 8:	0.1877
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1877**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 87 Warrick
Unit: 8130 WARRICK COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2794			0.2778			0.2778	
STEP 2:									
	2007	3,099,210,620	0.0599	2008	3,195,072,095	0.0309	2009	2,766,723,356	-0.1341
	2006	2,924,132,660		2007	3,099,210,620		2008	3,195,072,095	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	2,690,679,410		2005	2,803,855,835		2006	2,924,132,660	
	2003	2,497,564,194	0.0773	2004	2,690,679,410	0.0421	2005	2,803,855,835	0.0429
	2005	2,803,855,835		2006	2,924,132,660		2007	3,099,210,620	
	2004	2,690,679,410	0.0421	2005	2,803,855,835	0.0429	2006	2,924,132,660	0.0599
	2006	2,924,132,660		2007	3,099,210,620		2008	3,195,072,095	
	2005	2,803,855,835	0.0429	2006	2,924,132,660	0.0599	2007	3,099,210,620	0.0309
STEP 5: Sum of STEP 4 divided by 3			0.0541			0.0483			0.0446
STEP 6: Greater of 0 or STEP 5			0.0541			0.0483			0.0446
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0058			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2778			0.2778			0.2778

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 87 Warrick
Unit: 8130 WARRICK COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2778			0.2774			0.2741	
STEP 2:									
	2010	2,770,747,601	0.0015	2011	2,803,768,473	0.0119	2012	2,826,074,838	0.0080
	2009	2,766,723,356		2010	2,770,747,601		2011	2,803,768,473	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	3,099,210,620		2008	3,195,072,095		2009	2,766,723,356	
	2006	2,924,132,660	0.0599	2007	3,099,210,620	0.0309	2008	3,195,072,095	-0.1341
	2008	3,195,072,095		2009	2,766,723,356		2010	2,770,747,601	
	2007	3,099,210,620	0.0309	2008	3,195,072,095	-0.1341	2009	2,766,723,356	0.0015
	2009	2,766,723,356		2010	2,770,747,601		2011	2,803,768,473	
	2008	3,195,072,095	-0.1341	2009	2,766,723,356	0.0015	2010	2,770,747,601	0.0119
STEP 5: Sum of STEP 4 divided by 3			-0.0144			-0.0339			-0.0402
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0015			0.0119			0.0080
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2774			0.2741			0.2719

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 87 Warrick
Unit: 8130 WARRICK COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2719			0.2657			0.2627	
STEP 2:									
	2013	2,912,209,495	0.0305	2014	2,993,970,267	0.0281	2015	2,916,300,258	-0.0259
	2012	2,826,074,838		2013	2,912,209,495		2014	2,993,970,267	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	2,770,747,601		2011	2,803,768,473		2012	2,826,074,838	
	2009	2,766,723,356	0.0015	2010	2,770,747,601	0.0119	2011	2,803,768,473	0.0080
	2011	2,803,768,473		2012	2,826,074,838		2013	2,912,209,495	
	2010	2,770,747,601	0.0119	2011	2,803,768,473	0.0080	2012	2,826,074,838	0.0305
	2012	2,826,074,838		2013	2,912,209,495		2014	2,993,970,267	
	2011	2,803,768,473	0.0080	2012	2,826,074,838	0.0305	2013	2,912,209,495	0.0281
STEP 5: Sum of STEP 4 divided by 3			0.0071			0.0168			0.0222
STEP 6: Greater of 0 or STEP 5			0.0071			0.0168			0.0222
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0234			0.0113			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2657			0.2627			0.2627

Recalculated 2015 STEP 8:	0.2627
Original 2015 STEP 8:	0.2668
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2668**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 88 Washington
Unit: 8205 SALEM COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2773			0.2438			0.2438	
STEP 2:									
	2007	443,187,162	0.1375	2008	451,111,793	0.0179	2009	385,009,816	-0.1465
	2006	389,603,570		2007	443,187,162		2008	451,111,793	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	413,144,095		2005	393,540,740		2006	389,603,570	
	2003	460,057,540	-0.1020	2004	413,144,095	-0.0474	2005	393,540,740	-0.0100
	2005	393,540,740		2006	389,603,570		2007	443,187,162	
	2004	413,144,095	-0.0474	2005	393,540,740	-0.0100	2006	389,603,570	0.1375
	2006	389,603,570		2007	443,187,162		2008	451,111,793	
	2005	393,540,740	-0.0100	2006	389,603,570	0.1375	2007	443,187,162	0.0179
STEP 5: Sum of STEP 4 divided by 3			-0.0531			0.0267			0.0485
STEP 6: Greater of 0 or STEP 5			0.0000			0.0267			0.0485
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1375			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2438			0.2438			0.2438

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 88 Washington
Unit: 8205 SALEM COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2438			0.2438			0.2408	
STEP 2:									
	2010	370,768,430	-0.0370	2011	375,345,146	0.0123	2012	410,261,523	0.0930
	2009	385,009,816		2010	370,768,430		2011	375,345,146	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	443,187,162		2008	451,111,793		2009	385,009,816	
	2006	389,603,570	0.1375	2007	443,187,162	0.0179	2008	451,111,793	-0.1465
	2008	451,111,793		2009	385,009,816		2010	370,768,430	
	2007	443,187,162	0.0179	2008	451,111,793	-0.1465	2009	385,009,816	-0.0370
	2009	385,009,816		2010	370,768,430		2011	375,345,146	
	2008	451,111,793	-0.1465	2009	385,009,816	-0.0370	2010	370,768,430	0.0123
STEP 5: Sum of STEP 4 divided by 3			0.0030			-0.0552			-0.0571
STEP 6: Greater of 0 or STEP 5			0.0030			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0123			0.0930
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2438			0.2408			0.2203

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 88 Washington
Unit: 8205 SALEM COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2203			0.2203			0.2153	
STEP 2:									
	2013	413,448,552	0.0078	2014	438,564,064	0.0607	2015	447,335,135	0.0200
	2012	410,261,523		2013	413,448,552		2014	438,564,064	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	370,768,430		2011	375,345,146		2012	410,261,523	
	2009	385,009,816	-0.0370	2010	370,768,430	0.0123	2011	375,345,146	0.0930
	2011	375,345,146		2012	410,261,523		2013	413,448,552	
	2010	370,768,430	0.0123	2011	375,345,146	0.0930	2012	410,261,523	0.0078
	2012	410,261,523		2013	413,448,552		2014	438,564,064	
	2011	375,345,146	0.0930	2012	410,261,523	0.0078	2013	413,448,552	0.0607
STEP 5: Sum of STEP 4 divided by 3			0.0228			0.0377			0.0538
STEP 6: Greater of 0 or STEP 5			0.0228			0.0377			0.0538
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0230			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2203			0.2153			0.2153

Recalculated 2015 STEP 8:	0.2153
Original 2015 STEP 8:	0.2069
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2153**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 88 Washington
Unit: 8215 EAST WASHINGTON SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2467			0.1903			0.1903	
STEP 2:									
	2007	297,623,480	0.2964	2008	310,340,660	0.0427	2009	259,012,116	-0.1654
	2006	229,584,205		2007	297,623,480		2008	310,340,660	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	232,183,555		2005	229,926,940		2006	229,584,205	
	2003	237,266,860	-0.0214	2004	232,183,555	-0.0097	2005	229,926,940	-0.0015
	2005	229,926,940		2006	229,584,205		2007	297,623,480	
	2004	232,183,555	-0.0097	2005	229,926,940	-0.0015	2006	229,584,205	0.2964
	2006	229,584,205		2007	297,623,480		2008	310,340,660	
	2005	229,926,940	-0.0015	2006	229,584,205	0.2964	2007	297,623,480	0.0427
STEP 5: Sum of STEP 4 divided by 3			-0.0109			0.0951			0.1125
STEP 6: Greater of 0 or STEP 5			0.0000			0.0951			0.1125
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.2964			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1903			0.1903			0.1903

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 88 Washington
Unit: 8215 EAST WASHINGTON SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1903			0.1903			0.1870	
STEP 2:									
	2010	252,287,566	-0.0260	2011	256,744,599	0.0177	2012	258,269,264	0.0059
	2009	259,012,116		2010	252,287,566		2011	256,744,599	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	297,623,480		2008	310,340,660		2009	259,012,116	
	2006	229,584,205	0.2964	2007	297,623,480	0.0427	2008	310,340,660	-0.1654
	2008	310,340,660		2009	259,012,116		2010	252,287,566	
	2007	297,623,480	0.0427	2008	310,340,660	-0.1654	2009	259,012,116	-0.0260
	2009	259,012,116		2010	252,287,566		2011	256,744,599	
	2008	310,340,660	-0.1654	2009	259,012,116	-0.0260	2010	252,287,566	0.0177
STEP 5: Sum of STEP 4 divided by 3			0.0579			-0.0496			-0.0579
STEP 6: Greater of 0 or STEP 5			0.0579			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0177			0.0059
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1903			0.1870			0.1859

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 88 Washington
Unit: 8215 EAST WASHINGTON SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1859			0.1854			0.1728	
STEP 2:									
	2013	258,920,669	0.0025	2014	280,094,962	0.0818	2015	300,283,906	0.0721
	2012	258,269,264		2013	258,920,669		2014	280,094,962	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	252,287,566		2011	256,744,599		2012	258,269,264	
	2009	259,012,116	-0.0260	2010	252,287,566	0.0177	2011	256,744,599	0.0059
	2011	256,744,599		2012	258,269,264		2013	258,920,669	
	2010	252,287,566	0.0177	2011	256,744,599	0.0059	2012	258,269,264	0.0025
	2012	258,269,264		2013	258,920,669		2014	280,094,962	
	2011	256,744,599	0.0059	2012	258,269,264	0.0025	2013	258,920,669	0.0818
STEP 5: Sum of STEP 4 divided by 3			-0.0008			0.0087			0.0301
STEP 6: Greater of 0 or STEP 5			0.0000			0.0087			0.0301
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0025			0.0731			0.0420
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1854			0.1728			0.1658

Recalculated 2015 STEP 8:	0.1658
Original 2015 STEP 8:	0.1667
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1667**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 88 Washington
Unit: 8220 WEST WASHINGTON SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2297			0.2109			0.2058	
STEP 2:									
	2007	200,577,240	0.0890	2008	208,979,690	0.0419	2009	186,528,542	-0.1074
	2006	184,188,740		2007	200,577,240		2008	208,979,690	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	191,312,150		2005	185,708,400		2006	184,188,740	
	2003	191,921,510	-0.0032	2004	191,312,150	-0.0293	2005	185,708,400	-0.0082
	2005	185,708,400		2006	184,188,740		2007	200,577,240	
	2004	191,312,150	-0.0293	2005	185,708,400	-0.0082	2006	184,188,740	0.0890
	2006	184,188,740		2007	200,577,240		2008	208,979,690	
	2005	185,708,400	-0.0082	2006	184,188,740	0.0890	2007	200,577,240	0.0419
STEP 5: Sum of STEP 4 divided by 3			-0.0136			0.0172			0.0409
STEP 6: Greater of 0 or STEP 5			0.0000			0.0172			0.0409
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0890			0.0247			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2109			0.2058			0.2058

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 88 Washington
Unit: 8220 WEST WASHINGTON SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2058			0.2058			0.2014	
STEP 2:									
	2010	186,831,714	0.0016	2011	190,942,624	0.0220	2012	208,888,417	0.0940
	2009	186,528,542		2010	186,831,714		2011	190,942,624	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	200,577,240		2008	208,979,690		2009	186,528,542	
	2006	184,188,740	0.0890	2007	200,577,240	0.0419	2008	208,979,690	-0.1074
	2008	208,979,690		2009	186,528,542		2010	186,831,714	
	2007	200,577,240	0.0419	2008	208,979,690	-0.1074	2009	186,528,542	0.0016
	2009	186,528,542		2010	186,831,714		2011	190,942,624	
	2008	208,979,690	-0.1074	2009	186,528,542	0.0016	2010	186,831,714	0.0220
STEP 5: Sum of STEP 4 divided by 3			0.0078			-0.0213			-0.0279
STEP 6: Greater of 0 or STEP 5			0.0078			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0220			0.0940
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2058			0.2014			0.1841

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 88 Washington
Unit: 8220 WEST WASHINGTON SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1841			0.1841			0.1751	
STEP 2:									
	2013	213,710,349	0.0231	2014	234,559,795	0.0976	2015	254,199,333	0.0837
	2012	208,888,417		2013	213,710,349		2014	234,559,795	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	186,831,714		2011	190,942,624		2012	208,888,417	
	2009	186,528,542	0.0016	2010	186,831,714	0.0220	2011	190,942,624	0.0940
	2011	190,942,624		2012	208,888,417		2013	213,710,349	
	2010	186,831,714	0.0220	2011	190,942,624	0.0940	2012	208,888,417	0.0231
	2012	208,888,417		2013	213,710,349		2014	234,559,795	
	2011	190,942,624	0.0940	2012	208,888,417	0.0231	2013	213,710,349	0.0976
STEP 5: Sum of STEP 4 divided by 3			0.0392			0.0464			0.0716
STEP 6: Greater of 0 or STEP 5			0.0392			0.0464			0.0716
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0512			0.0121
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1841			0.1751			0.1730

Recalculated 2015 STEP 8:	0.1730
Original 2015 STEP 8:	0.1734
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1734**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8305 NETTLE CREEK SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2272			0.2250			0.2139	
STEP 2:									
	2007	260,285,446	0.0099	2008	275,421,214	0.0582	2009	238,734,533	-0.1332
	2006	257,740,902		2007	260,285,446		2008	275,421,214	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	255,344,890		2005	259,934,360		2006	257,740,902	
	2003	260,250,245	-0.0188	2004	255,344,890	0.0180	2005	259,934,360	-0.0084
	2005	259,934,360		2006	257,740,902		2007	260,285,446	
	2004	255,344,890	0.0180	2005	259,934,360	-0.0084	2006	257,740,902	0.0099
	2006	257,740,902		2007	260,285,446		2008	275,421,214	
	2005	259,934,360	-0.0084	2006	257,740,902	0.0099	2007	260,285,446	0.0582
STEP 5: Sum of STEP 4 divided by 3			-0.0031			0.0065			0.0199
STEP 6: Greater of 0 or STEP 5			0.0000			0.0065			0.0199
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0099			0.0517			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2250			0.2139			0.2139

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8305 NETTLE CREEK SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2139			0.2125			0.2125	
STEP 2:									
	2010	240,311,961	0.0066	2011	233,498,216	-0.0284	2012	248,499,231	0.0642
	2009	238,734,533		2010	240,311,961		2011	233,498,216	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	260,285,446		2008	275,421,214		2009	238,734,533	
	2006	257,740,902	0.0099	2007	260,285,446	0.0582	2008	275,421,214	-0.1332
	2008	275,421,214		2009	238,734,533		2010	240,311,961	
	2007	260,285,446	0.0582	2008	275,421,214	-0.1332	2009	238,734,533	0.0066
	2009	238,734,533		2010	240,311,961		2011	233,498,216	
	2008	275,421,214	-0.1332	2009	238,734,533	0.0066	2010	240,311,961	-0.0284
STEP 5: Sum of STEP 4 divided by 3			-0.0217			-0.0228			-0.0517
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0066			0.0000			0.0642
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2125			0.2125			0.1997

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8305 NETTLE CREEK SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1997			0.1952			0.1952	
STEP 2:									
	2013	257,740,065	0.0372	2014	256,970,027	-0.0030	2015	284,302,559	0.1064
	2012	248,499,231		2013	257,740,065		2014	256,970,027	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	240,311,961		2011	233,498,216		2012	248,499,231	
	2009	238,734,533	0.0066	2010	240,311,961	-0.0284	2011	233,498,216	0.0642
	2011	233,498,216		2012	248,499,231		2013	257,740,065	
	2010	240,311,961	-0.0284	2011	233,498,216	0.0642	2012	248,499,231	0.0372
	2012	248,499,231		2013	257,740,065		2014	256,970,027	
	2011	233,498,216	0.0642	2012	248,499,231	0.0372	2013	257,740,065	-0.0030
STEP 5: Sum of STEP 4 divided by 3			0.0141			0.0243			0.0328
STEP 6: Greater of 0 or STEP 5			0.0141			0.0243			0.0328
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0231			0.0000			0.0736
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1952			0.1952			0.1818

Recalculated 2015 STEP 8:	0.1818
Original 2015 STEP 8:	0.1778
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1818**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8355 WESTERN WAYNE SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2287			0.2257			0.2148	
STEP 2:									
	2007	191,904,972	0.0133	2008	201,663,886	0.0509	2009	173,406,102	-0.1401
	2006	189,388,225		2007	191,904,972		2008	201,663,886	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	192,288,280		2005	191,417,330		2006	189,388,225	
	2003	196,927,320	-0.0236	2004	192,288,280	-0.0045	2005	191,417,330	-0.0106
	2005	191,417,330		2006	189,388,225		2007	191,904,972	
	2004	192,288,280	-0.0045	2005	191,417,330	-0.0106	2006	189,388,225	0.0133
	2006	189,388,225		2007	191,904,972		2008	201,663,886	
	2005	191,417,330	-0.0106	2006	189,388,225	0.0133	2007	191,904,972	0.0509
STEP 5: Sum of STEP 4 divided by 3			-0.0129			-0.0006			0.0179
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0179
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0133			0.0509			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2257			0.2148			0.2148

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8355 WESTERN WAYNE SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2148			0.2148			0.2124	
STEP 2:									
	2010	168,523,850	-0.0282	2011	170,436,894	0.0114	2012	179,531,115	0.0534
	2009	173,406,102		2010	168,523,850		2011	170,436,894	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	191,904,972		2008	201,663,886		2009	173,406,102	
	2006	189,388,225	0.0133	2007	191,904,972	0.0509	2008	201,663,886	-0.1401
	2008	201,663,886		2009	173,406,102		2010	168,523,850	
	2007	191,904,972	0.0509	2008	201,663,886	-0.1401	2009	173,406,102	-0.0282
	2009	173,406,102		2010	168,523,850		2011	170,436,894	
	2008	201,663,886	-0.1401	2009	173,406,102	-0.0282	2010	168,523,850	0.0114
STEP 5: Sum of STEP 4 divided by 3			-0.0253			-0.0391			-0.0523
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0114			0.0534
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2148			0.2124			0.2016

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8355 WESTERN WAYNE SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2016			0.1957			0.1913	
STEP 2:									
	2013	187,173,389	0.0426	2014	198,220,187	0.0590	2015	201,834,176	0.0182
	2012	179,531,115		2013	187,173,389		2014	198,220,187	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	168,523,850		2011	170,436,894		2012	179,531,115	
	2009	173,406,102	-0.0282	2010	168,523,850	0.0114	2011	170,436,894	0.0534
	2011	170,436,894		2012	179,531,115		2013	187,173,389	
	2010	168,523,850	0.0114	2011	170,436,894	0.0534	2012	179,531,115	0.0426
	2012	179,531,115		2013	187,173,389		2014	198,220,187	
	2011	170,436,894	0.0534	2012	179,531,115	0.0426	2013	187,173,389	0.0590
STEP 5: Sum of STEP 4 divided by 3			0.0122			0.0358			0.0517
STEP 6: Greater of 0 or STEP 5			0.0122			0.0358			0.0517
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0304			0.0232			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1957			0.1913			0.1913

Recalculated 2015 STEP 8:	0.1913
Original 2015 STEP 8:	0.1916
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1916**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8360 CENTERVILLE-ABINGTON COMM SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2237			0.2139			0.2032	
STEP 2:									
	2007	300,802,865	0.0491	2008	319,753,723	0.0630	2009	260,502,559	-0.1853
	2006	286,726,095		2007	300,802,865		2008	319,753,723	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	292,160,577		2005	282,187,275		2006	286,726,095	
	2003	284,432,311	0.0272	2004	292,160,577	-0.0341	2005	282,187,275	0.0161
	2005	282,187,275		2006	286,726,095		2007	300,802,865	
	2004	292,160,577	-0.0341	2005	282,187,275	0.0161	2006	286,726,095	0.0491
	2006	286,726,095		2007	300,802,865		2008	319,753,723	
	2005	282,187,275	0.0161	2006	286,726,095	0.0491	2007	300,802,865	0.0630
STEP 5: Sum of STEP 4 divided by 3			0.0031			0.0104			0.0427
STEP 6: Greater of 0 or STEP 5			0.0031			0.0104			0.0427
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0460			0.0526			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2139			0.2032			0.2032

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8360 CENTERVILLE-ABINGTON COMM SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2032			0.2032			0.2032	
STEP 2:									
	2010	259,502,225	-0.0038	2011	255,335,929	-0.0161	2012	253,673,551	-0.0065
	2009	260,502,559		2010	259,502,225		2011	255,335,929	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	300,802,865		2008	319,753,723		2009	260,502,559	
	2006	286,726,095	0.0491	2007	300,802,865	0.0630	2008	319,753,723	-0.1853
	2008	319,753,723		2009	260,502,559		2010	259,502,225	
	2007	300,802,865	0.0630	2008	319,753,723	-0.1853	2009	260,502,559	-0.0038
	2009	260,502,559		2010	259,502,225		2011	255,335,929	
	2008	319,753,723	-0.1853	2009	260,502,559	-0.0038	2010	259,502,225	-0.0161
STEP 5: Sum of STEP 4 divided by 3			-0.0244			-0.0420			-0.0684
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2032			0.2032			0.2032

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8360 CENTERVILLE-ABINGTON COMM SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2032			0.2012			0.1998	
STEP 2:									
	2013	256,128,839	0.0097	2014	257,925,632	0.0070	2015	276,528,410	0.0721
	2012	253,673,551		2013	256,128,839		2014	257,925,632	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	259,502,225		2011	255,335,929		2012	253,673,551	
	2009	260,502,559	-0.0038	2010	259,502,225	-0.0161	2011	255,335,929	-0.0065
	2011	255,335,929		2012	253,673,551		2013	256,128,839	
	2010	259,502,225	-0.0161	2011	255,335,929	-0.0065	2012	253,673,551	0.0097
	2012	253,673,551		2013	256,128,839		2014	257,925,632	
	2011	255,335,929	-0.0065	2012	253,673,551	0.0097	2013	256,128,839	0.0070
STEP 5: Sum of STEP 4 divided by 3			-0.0088			-0.0043			0.0034
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0034
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0097			0.0070			0.0687
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2012			0.1998			0.1870

Recalculated 2015 STEP 8:	0.1870
Original 2015 STEP 8:	0.1837
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1870**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8375 NORTHEASTERN WAYNE SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2125			0.2125			0.1982	
STEP 2:									
	2007	202,802,040	-0.0165	2008	217,441,496	0.0722	2009	186,366,433	-0.1429
	2006	206,202,368		2007	202,802,040		2008	217,441,496	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	204,610,800		2005	208,606,155		2006	206,202,368	
	2003	205,883,503	-0.0062	2004	204,610,800	0.0195	2005	208,606,155	-0.0115
	2005	208,606,155		2006	206,202,368		2007	202,802,040	
	2004	204,610,800	0.0195	2005	208,606,155	-0.0115	2006	206,202,368	-0.0165
	2006	206,202,368		2007	202,802,040		2008	217,441,496	
	2005	208,606,155	-0.0115	2006	206,202,368	-0.0165	2007	202,802,040	0.0722
STEP 5: Sum of STEP 4 divided by 3			0.0006			-0.0028			0.0147
STEP 6: Greater of 0 or STEP 5			0.0006			0.0000			0.0147
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0722			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2125			0.1982			0.1982

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8375 NORTHEASTERN WAYNE SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1982			0.1917			0.1917	
STEP 2:									
	2010	192,639,452	0.0337	2011	187,368,838	-0.0274	2012	198,619,025	0.0600
	2009	186,366,433		2010	192,639,452		2011	187,368,838	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	202,802,040		2008	217,441,496		2009	186,366,433	
	2006	206,202,368	-0.0165	2007	202,802,040	0.0722	2008	217,441,496	-0.1429
	2008	217,441,496		2009	186,366,433		2010	192,639,452	
	2007	202,802,040	0.0722	2008	217,441,496	-0.1429	2009	186,366,433	0.0337
	2009	186,366,433		2010	192,639,452		2011	187,368,838	
	2008	217,441,496	-0.1429	2009	186,366,433	0.0337	2010	192,639,452	-0.0274
STEP 5: Sum of STEP 4 divided by 3			-0.0291			-0.0123			-0.0455
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0337			0.0000			0.0600
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1917			0.1917			0.1808

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8375 NORTHEASTERN WAYNE SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1808			0.1792			0.1761	
STEP 2:									
	2013	204,767,366	0.0310	2014	212,676,236	0.0386	2015	233,907,189	0.0998
	2012	198,619,025		2013	204,767,366		2014	212,676,236	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	192,639,452		2011	187,368,838		2012	198,619,025	
	2009	186,366,433	0.0337	2010	192,639,452	-0.0274	2011	187,368,838	0.0600
	2011	187,368,838		2012	198,619,025		2013	204,767,366	
	2010	192,639,452	-0.0274	2011	187,368,838	0.0600	2012	198,619,025	0.0310
	2012	198,619,025		2013	204,767,366		2014	212,676,236	
	2011	187,368,838	0.0600	2012	198,619,025	0.0310	2013	204,767,366	0.0386
STEP 5: Sum of STEP 4 divided by 3			0.0221			0.0212			0.0432
STEP 6: Greater of 0 or STEP 5			0.0221			0.0212			0.0432
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0089			0.0174			0.0566
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1792			0.1761			0.1667

Recalculated 2015 STEP 8:	0.1667
Original 2015 STEP 8:	0.1623
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1667**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8385 RICHMOND COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2594			0.2576			0.2523	
STEP 2:									
	2007	1,627,884,867	0.0070	2008	1,673,344,157	0.0279	2009	1,458,510,651	-0.1284
	2006	1,616,546,790		2007	1,627,884,867		2008	1,673,344,157	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	1,594,681,955		2005	1,595,374,286		2006	1,616,546,790	
	2003	1,690,805,796	-0.0569	2004	1,594,681,955	0.0004	2005	1,595,374,286	0.0133
	2005	1,595,374,286		2006	1,616,546,790		2007	1,627,884,867	
	2004	1,594,681,955	0.0004	2005	1,595,374,286	0.0133	2006	1,616,546,790	0.0070
	2006	1,616,546,790		2007	1,627,884,867		2008	1,673,344,157	
	2005	1,595,374,286	0.0133	2006	1,616,546,790	0.0070	2007	1,627,884,867	0.0279
STEP 5: Sum of STEP 4 divided by 3			-0.0144			0.0069			0.0161
STEP 6: Greater of 0 or STEP 5			0.0000			0.0069			0.0161
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0070			0.0210			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2576			0.2523			0.2523

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8385 RICHMOND COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2523			0.2523			0.2523	
STEP 2:									
	2010	1,457,601,217	-0.0006	2011	1,447,127,104	-0.0072	2012	1,353,724,182	-0.0645
	2009	1,458,510,651		2010	1,457,601,217		2011	1,447,127,104	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,627,884,867		2008	1,673,344,157		2009	1,458,510,651	
	2006	1,616,546,790	0.0070	2007	1,627,884,867	0.0279	2008	1,673,344,157	-0.1284
	2008	1,673,344,157		2009	1,458,510,651		2010	1,457,601,217	
	2007	1,627,884,867	0.0279	2008	1,673,344,157	-0.1284	2009	1,458,510,651	-0.0006
	2009	1,458,510,651		2010	1,457,601,217		2011	1,447,127,104	
	2008	1,673,344,157	-0.1284	2009	1,458,510,651	-0.0006	2010	1,457,601,217	-0.0072
STEP 5: Sum of STEP 4 divided by 3			-0.0312			-0.0337			-0.0454
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2523			0.2523			0.2523

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 89 Wayne
Unit: 8385 RICHMOND COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2523			0.2378			0.2378	
STEP 2:									
	2013	1,436,159,055	0.0609	2014	1,349,736,091	-0.0602	2015	1,385,909,679	0.0268
	2012	1,353,724,182		2013	1,436,159,055		2014	1,349,736,091	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	1,457,601,217		2011	1,447,127,104		2012	1,353,724,182	
	2009	1,458,510,651	-0.0006	2010	1,457,601,217	-0.0072	2011	1,447,127,104	-0.0645
	2011	1,447,127,104		2012	1,353,724,182		2013	1,436,159,055	
	2010	1,457,601,217	-0.0072	2011	1,447,127,104	-0.0645	2012	1,353,724,182	0.0609
	2012	1,353,724,182		2013	1,436,159,055		2014	1,349,736,091	
	2011	1,447,127,104	-0.0645	2012	1,353,724,182	0.0609	2013	1,436,159,055	-0.0602
STEP 5: Sum of STEP 4 divided by 3			-0.0241			-0.0036			-0.0213
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0609			0.0000			0.0268
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2378			0.2378			0.2316

Recalculated 2015 STEP 8:	0.2316
Original 2015 STEP 8:	0.2220
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2316**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 90 Wells
Unit: 8425 SOUTHERN WELLS COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2145			0.2074			0.1786	
STEP 2:									
	2007	209,748,502	0.0340	2008	245,220,298	0.1691	2009	236,265,489	-0.0365
	2006	202,857,987		2007	209,748,502		2008	245,220,298	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	205,277,233		2005	212,240,482		2006	202,857,987	
	2003	209,524,098	-0.0203	2004	205,277,233	0.0339	2005	212,240,482	-0.0442
	2005	212,240,482		2006	202,857,987		2007	209,748,502	
	2004	205,277,233	0.0339	2005	212,240,482	-0.0442	2006	202,857,987	0.0340
	2006	202,857,987		2007	209,748,502		2008	245,220,298	
	2005	212,240,482	-0.0442	2006	202,857,987	0.0340	2007	209,748,502	0.1691
STEP 5: Sum of STEP 4 divided by 3			-0.0102			0.0079			0.0530
STEP 6: Greater of 0 or STEP 5			0.0000			0.0079			0.0530
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0340			0.1612			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2074			0.1786			0.1786

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 90 Wells
Unit: 8425 SOUTHERN WELLS COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.1786			0.1754			0.1754	
STEP 2:									
	2010	253,624,194	0.0735	2011	254,868,425	0.0049	2012	269,401,928	0.0570
	2009	236,265,489		2010	253,624,194		2011	254,868,425	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	209,748,502		2008	245,220,298		2009	236,265,489	
	2006	202,857,987	0.0340	2007	209,748,502	0.1691	2008	245,220,298	-0.0365
	2008	245,220,298		2009	236,265,489		2010	253,624,194	
	2007	209,748,502	0.1691	2008	245,220,298	-0.0365	2009	236,265,489	0.0735
	2009	236,265,489		2010	253,624,194		2011	254,868,425	
	2008	245,220,298	-0.0365	2009	236,265,489	0.0735	2010	253,624,194	0.0049
STEP 5: Sum of STEP 4 divided by 3			0.0555			0.0687			0.0140
STEP 6: Greater of 0 or STEP 5			0.0555			0.0687			0.0140
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0180			0.0000			0.0430
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1754			0.1754			0.1682

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 90 Wells
Unit: 8425 SOUTHERN WELLS COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.1682			0.1676			0.1589	
STEP 2:									
	2013	282,580,180	0.0489	2014	308,526,715	0.0918	2015	330,481,942	0.0712
	2012	269,401,928		2013	282,580,180		2014	308,526,715	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	253,624,194		2011	254,868,425		2012	269,401,928	
	2009	236,265,489	0.0735	2010	253,624,194	0.0049	2011	254,868,425	0.0570
	2011	254,868,425		2012	269,401,928		2013	282,580,180	
	2010	253,624,194	0.0049	2011	254,868,425	0.0570	2012	269,401,928	0.0489
	2012	269,401,928		2013	282,580,180		2014	308,526,715	
	2011	254,868,425	0.0570	2012	269,401,928	0.0489	2013	282,580,180	0.0918
STEP 5: Sum of STEP 4 divided by 3			0.0451			0.0369			0.0659
STEP 6: Greater of 0 or STEP 5			0.0451			0.0369			0.0659
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0038			0.0549			0.0053
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1676			0.1589			0.1581

Recalculated 2015 STEP 8:	0.1581
Original 2015 STEP 8:	0.1566
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1581**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 90 Wells
Unit: 8435 NORTHERN WELLS COMMUNITY SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2616			0.2557			0.2228	
STEP 2:									
	2007	645,051,632	0.0229	2008	745,473,557	0.1557	2009	623,100,215	-0.1642
	2006	630,595,421		2007	645,051,632		2008	745,473,557	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	630,010,865		2005	631,788,757		2006	630,595,421	
	2003	660,332,375	-0.0459	2004	630,010,865	0.0028	2005	631,788,757	-0.0019
	2005	631,788,757		2006	630,595,421		2007	645,051,632	
	2004	630,010,865	0.0028	2005	631,788,757	-0.0019	2006	630,595,421	0.0229
	2006	630,595,421		2007	645,051,632		2008	745,473,557	
	2005	631,788,757	-0.0019	2006	630,595,421	0.0229	2007	645,051,632	0.1557
STEP 5: Sum of STEP 4 divided by 3			-0.0150			0.0079			0.0589
STEP 6: Greater of 0 or STEP 5			0.0000			0.0079			0.0589
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0229			0.1478			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2557			0.2228			0.2228

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 90 Wells
Unit: 8435 NORTHERN WELLS COMMUNITY SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2228			0.2194			0.2194	
STEP 2:									
	2010	635,810,730	0.0204	2011	624,646,129	-0.0176	2012	637,563,656	0.0207
	2009	623,100,215		2010	635,810,730		2011	624,646,129	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	645,051,632		2008	745,473,557		2009	623,100,215	
	2006	630,595,421	0.0229	2007	645,051,632	0.1557	2008	745,473,557	-0.1642
	2008	745,473,557		2009	623,100,215		2010	635,810,730	
	2007	645,051,632	0.1557	2008	745,473,557	-0.1642	2009	623,100,215	0.0204
	2009	623,100,215		2010	635,810,730		2011	624,646,129	
	2008	745,473,557	-0.1642	2009	623,100,215	0.0204	2010	635,810,730	-0.0176
STEP 5: Sum of STEP 4 divided by 3			0.0048			0.0040			-0.0538
STEP 6: Greater of 0 or STEP 5			0.0048			0.0040			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0156			0.0000			0.0207
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2194			0.2194			0.2150

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 90 Wells
Unit: 8435 NORTHERN WELLS COMMUNITY SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2150			0.2150			0.2017	
STEP 2:									
	2013	638,226,675	0.0010	2014	681,323,530	0.0675	2015	698,696,018	0.0255
	2012	637,563,656		2013	638,226,675		2014	681,323,530	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	635,810,730		2011	624,646,129		2012	637,563,656	
	2009	623,100,215	0.0204	2010	635,810,730	-0.0176	2011	624,646,129	0.0207
	2011	624,646,129		2012	637,563,656		2013	638,226,675	
	2010	635,810,730	-0.0176	2011	624,646,129	0.0207	2012	637,563,656	0.0010
	2012	637,563,656		2013	638,226,675		2014	681,323,530	
	2011	624,646,129	0.0207	2012	637,563,656	0.0010	2013	638,226,675	0.0675
STEP 5: Sum of STEP 4 divided by 3			0.0078			0.0014			0.0297
STEP 6: Greater of 0 or STEP 5			0.0078			0.0014			0.0297
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0661			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2150			0.2017			0.2017

Recalculated 2015 STEP 8:	0.2017
Original 2015 STEP 8:	0.1987
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2017**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 90 Wells
Unit: 8445 M.S.D. BLUFFTON-HARRISON SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.3305			0.3186			0.3014	
STEP 2:									
	2007	351,440,995	0.0373	2008	373,166,719	0.0618	2009	322,255,842	-0.1364
	2006	338,802,412		2007	351,440,995		2008	373,166,719	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	346,694,829		2005	346,293,547		2006	338,802,412	
	2003	395,737,201	-0.1239	2004	346,694,829	-0.0012	2005	346,293,547	-0.0216
	2005	346,293,547		2006	338,802,412		2007	351,440,995	
	2004	346,694,829	-0.0012	2005	346,293,547	-0.0216	2006	338,802,412	0.0373
	2006	338,802,412		2007	351,440,995		2008	373,166,719	
	2005	346,293,547	-0.0216	2006	338,802,412	0.0373	2007	351,440,995	0.0618
STEP 5: Sum of STEP 4 divided by 3			-0.0489			0.0048			0.0258
STEP 6: Greater of 0 or STEP 5			0.0000			0.0048			0.0258
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0373			0.0570			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.3186			0.3014			0.3014

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 90 Wells
Unit: 8445 M.S.D. BLUFFTON-HARRISON SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.3014			0.2976			0.2976	
STEP 2:									
	2010	326,357,816	0.0127	2011	312,832,378	-0.0414	2012	328,474,122	0.0500
	2009	322,255,842		2010	326,357,816		2011	312,832,378	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	351,440,995		2008	373,166,719		2009	322,255,842	
	2006	338,802,412	0.0373	2007	351,440,995	0.0618	2008	373,166,719	-0.1364
	2008	373,166,719		2009	322,255,842		2010	326,357,816	
	2007	351,440,995	0.0618	2008	373,166,719	-0.1364	2009	322,255,842	0.0127
	2009	322,255,842		2010	326,357,816		2011	312,832,378	
	2008	373,166,719	-0.1364	2009	322,255,842	0.0127	2010	326,357,816	-0.0414
STEP 5: Sum of STEP 4 divided by 3			-0.0124			-0.0206			-0.0550
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0127			0.0000			0.0500
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2976			0.2976			0.2834

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 90 Wells
Unit: 8445 M.S.D. BLUFFTON-HARRISON SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2834			0.2664			0.2470	
STEP 2:									
	2013	351,781,062	0.0710	2014	388,735,984	0.1051	2015	388,810,276	0.0002
	2012	328,474,122		2013	351,781,062		2014	388,735,984	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	326,357,816		2011	312,832,378		2012	328,474,122	
	2009	322,255,842	0.0127	2010	326,357,816	-0.0414	2011	312,832,378	0.0500
	2011	312,832,378		2012	328,474,122		2013	351,781,062	
	2010	326,357,816	-0.0414	2011	312,832,378	0.0500	2012	328,474,122	0.0710
	2012	328,474,122		2013	351,781,062		2014	388,735,984	
	2011	312,832,378	0.0500	2012	328,474,122	0.0710	2013	351,781,062	0.1051
STEP 5: Sum of STEP 4 divided by 3			0.0071			0.0265			0.0754
STEP 6: Greater of 0 or STEP 5			0.0071			0.0265			0.0754
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0639			0.0786			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2664			0.2470			0.2470

Recalculated 2015 STEP 8:	0.2470
Original 2015 STEP 8:	0.2331
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2470**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 91 White
Unit: 8515 NORTH WHITE SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2161			0.1943			0.1888	
STEP 2:									
	2007	410,320,317	0.1120	2008	438,828,497	0.0695	2009	422,367,133	-0.0375
	2006	368,979,836		2007	410,320,317		2008	438,828,497	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	365,969,686		2005	361,421,088		2006	368,979,836	
	2003	385,703,870	-0.0512	2004	365,969,686	-0.0124	2005	361,421,088	0.0209
	2005	361,421,088		2006	368,979,836		2007	410,320,317	
	2004	365,969,686	-0.0124	2005	361,421,088	0.0209	2006	368,979,836	0.1120
	2006	368,979,836		2007	410,320,317		2008	438,828,497	
	2005	361,421,088	0.0209	2006	368,979,836	0.1120	2007	410,320,317	0.0695
STEP 5: Sum of STEP 4 divided by 3			-0.0142			0.0402			0.0675
STEP 6: Greater of 0 or STEP 5			0.0000			0.0402			0.0675
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.1120			0.0293			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1943			0.1888			0.1888

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 91 White
Unit: 8515 NORTH WHITE SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1888			0.1888			0.1888	
STEP 2:									
	2010	424,739,094	0.0056	2011	429,513,521	0.0112	2012	432,743,216	0.0075
	2009	422,367,133		2010	424,739,094		2011	429,513,521	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	410,320,317		2008	438,828,497		2009	422,367,133	
	2006	368,979,836	0.1120	2007	410,320,317	0.0695	2008	438,828,497	-0.0375
	2008	438,828,497		2009	422,367,133		2010	424,739,094	
	2007	410,320,317	0.0695	2008	438,828,497	-0.0375	2009	422,367,133	0.0056
	2009	422,367,133		2010	424,739,094		2011	429,513,521	
	2008	438,828,497	-0.0375	2009	422,367,133	0.0056	2010	424,739,094	0.0112
STEP 5: Sum of STEP 4 divided by 3			0.0480			0.0125			-0.0069
STEP 6: Greater of 0 or STEP 5			0.0480			0.0125			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0075
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1888			0.1888			0.1874

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 91 White
Unit: 8515 NORTH WHITE SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1874			0.1863			0.1857	
STEP 2:									
	2013	438,703,946	0.0138	2014	444,794,564	0.0139	2015	464,751,655	0.0449
	2012	432,743,216		2013	438,703,946		2014	444,794,564	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	424,739,094		2011	429,513,521		2012	432,743,216	
	2009	422,367,133	0.0056	2010	424,739,094	0.0112	2011	429,513,521	0.0075
	2011	429,513,521		2012	432,743,216		2013	438,703,946	
	2010	424,739,094	0.0112	2011	429,513,521	0.0075	2012	432,743,216	0.0138
	2012	432,743,216		2013	438,703,946		2014	444,794,564	
	2011	429,513,521	0.0075	2012	432,743,216	0.0138	2013	438,703,946	0.0139
STEP 5: Sum of STEP 4 divided by 3			0.0081			0.0108			0.0117
STEP 6: Greater of 0 or STEP 5			0.0081			0.0108			0.0117
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0057			0.0031			0.0332
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1863			0.1857			0.1797

Recalculated 2015 STEP 8:	0.1797
Original 2015 STEP 8:	0.1876
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1876**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 91 White
Unit: 8525 FRONTIER SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2340			0.2255			0.2076	
STEP 2:									
	2007	237,397,126	0.0378	2008	257,895,287	0.0863	2009	234,717,556	-0.0899
	2006	228,746,910		2007	237,397,126		2008	257,895,287	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	239,410,445		2005	238,088,570		2006	228,746,910	
	2003	237,063,975	0.0099	2004	239,410,445	-0.0055	2005	238,088,570	-0.0392
	2005	238,088,570		2006	228,746,910		2007	237,397,126	
	2004	239,410,445	-0.0055	2005	238,088,570	-0.0392	2006	228,746,910	0.0378
	2006	228,746,910		2007	237,397,126		2008	257,895,287	
	2005	238,088,570	-0.0392	2006	228,746,910	0.0378	2007	237,397,126	0.0863
STEP 5: Sum of STEP 4 divided by 3			-0.0116			-0.0023			0.0283
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0283
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0378			0.0863			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2255			0.2076			0.2076

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 91 White
Unit: 8525 FRONTIER SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2076			0.2064			0.2047	
STEP 2:									
	2010	238,699,431	0.0170	2011	241,758,145	0.0128	2012	280,180,623	0.1589
	2009	234,717,556		2010	238,699,431		2011	241,758,145	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	237,397,126		2008	257,895,287		2009	234,717,556	
	2006	228,746,910	0.0378	2007	237,397,126	0.0863	2008	257,895,287	-0.0899
	2008	257,895,287		2009	234,717,556		2010	238,699,431	
	2007	237,397,126	0.0863	2008	257,895,287	-0.0899	2009	234,717,556	0.0170
	2009	234,717,556		2010	238,699,431		2011	241,758,145	
	2008	257,895,287	-0.0899	2009	234,717,556	0.0170	2010	238,699,431	0.0128
STEP 5: Sum of STEP 4 divided by 3			0.0114			0.0045			-0.0200
STEP 6: Greater of 0 or STEP 5			0.0114			0.0045			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0056			0.0083			0.1589
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2064			0.2047			0.1766

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 91 White
Unit: 8525 FRONTIER SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1766			0.1732			0.1732	
STEP 2:									
	2013	303,305,552	0.0825	2014	314,630,433	0.0373	2015	350,525,925	0.1141
	2012	280,180,623		2013	303,305,552		2014	314,630,433	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	238,699,431		2011	241,758,145		2012	280,180,623	
	2009	234,717,556	0.0170	2010	238,699,431	0.0128	2011	241,758,145	0.1589
	2011	241,758,145		2012	280,180,623		2013	303,305,552	
	2010	238,699,431	0.0128	2011	241,758,145	0.1589	2012	280,180,623	0.0825
	2012	280,180,623		2013	303,305,552		2014	314,630,433	
	2011	241,758,145	0.1589	2012	280,180,623	0.0825	2013	303,305,552	0.0373
STEP 5: Sum of STEP 4 divided by 3			0.0629			0.0847			0.0929
STEP 6: Greater of 0 or STEP 5			0.0629			0.0847			0.0929
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0196			0.0000			0.0212
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1732			0.1732			0.1696

Recalculated 2015 STEP 8:	0.1696
Original 2015 STEP 8:	0.1754
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1754**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 91 White
Unit: 8535 TRI COUNTY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2525			0.2525			0.2452	
STEP 2:									
	2007	351,952,929	-0.0790	2008	362,484,509	0.0299	2009	389,557,452	0.0747
	2006	382,149,880		2007	351,952,929		2008	362,484,509	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	392,535,148		2005	402,048,049		2006	382,149,880	
	2003	403,626,584	-0.0275	2004	392,535,148	0.0242	2005	402,048,049	-0.0495
	2005	402,048,049		2006	382,149,880		2007	351,952,929	
	2004	392,535,148	0.0242	2005	402,048,049	-0.0495	2006	382,149,880	-0.0790
	2006	382,149,880		2007	351,952,929		2008	362,484,509	
	2005	402,048,049	-0.0495	2006	382,149,880	-0.0790	2007	351,952,929	0.0299
STEP 5: Sum of STEP 4 divided by 3			-0.0176			-0.0348			-0.0329
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0299			0.0747
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2525			0.2452			0.2282

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 91 White
Unit: 8535 TRI COUNTY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2282			0.2146			0.2094	
STEP 2:									
	2010	417,526,279	0.0718	2011	452,414,519	0.0836	2012	473,835,569	0.0473
	2009	389,557,452		2010	417,526,279		2011	452,414,519	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	351,952,929		2008	362,484,509		2009	389,557,452	
	2006	382,149,880	-0.0790	2007	351,952,929	0.0299	2008	362,484,509	0.0747
	2008	362,484,509		2009	389,557,452		2010	417,526,279	
	2007	351,952,929	0.0299	2008	362,484,509	0.0747	2009	389,557,452	0.0718
	2009	389,557,452		2010	417,526,279		2011	452,414,519	
	2008	362,484,509	0.0747	2009	389,557,452	0.0718	2010	417,526,279	0.0836
STEP 5: Sum of STEP 4 divided by 3			0.0085			0.0588			0.0767
STEP 6: Greater of 0 or STEP 5			0.0085			0.0588			0.0767
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0633			0.0248			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2146			0.2094			0.2094

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 91 White
Unit: 8535 TRI COUNTY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2094			0.2094			0.2016	
STEP 2:									
	2013	503,324,274	0.0622	2014	555,246,317	0.1032	2015	603,353,309	0.0866
	2012	473,835,569		2013	503,324,274		2014	555,246,317	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	417,526,279		2011	452,414,519		2012	473,835,569	
	2009	389,557,452	0.0718	2010	417,526,279	0.0836	2011	452,414,519	0.0473
	2011	452,414,519		2012	473,835,569		2013	503,324,274	
	2010	417,526,279	0.0836	2011	452,414,519	0.0473	2012	473,835,569	0.0622
	2012	473,835,569		2013	503,324,274		2014	555,246,317	
	2011	452,414,519	0.0473	2012	473,835,569	0.0622	2013	503,324,274	0.1032
STEP 5: Sum of STEP 4 divided by 3			0.0676			0.0644			0.0709
STEP 6: Greater of 0 or STEP 5			0.0676			0.0644			0.0709
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0388			0.0157
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2094			0.2016			0.1985

Recalculated 2015 STEP 8:	0.1985
Original 2015 STEP 8:	0.1442
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1985**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 91 White
Unit: 8565 TWIN LAKES COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2069			0.1911			0.1903	
STEP 2:									
	2007	965,072,504	0.0824	2008	989,891,814	0.0257	2009	986,956,269	-0.0030
	2006	891,600,181		2007	965,072,504		2008	989,891,814	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	907,609,462		2005	901,936,764		2006	891,600,181	
	2003	951,599,656	-0.0462	2004	907,609,462	-0.0063	2005	901,936,764	-0.0115
	2005	901,936,764		2006	891,600,181		2007	965,072,504	
	2004	907,609,462	-0.0063	2005	901,936,764	-0.0115	2006	891,600,181	0.0824
	2006	891,600,181		2007	965,072,504		2008	989,891,814	
	2005	901,936,764	-0.0115	2006	891,600,181	0.0824	2007	965,072,504	0.0257
STEP 5: Sum of STEP 4 divided by 3			-0.0213			0.0215			0.0322
STEP 6: Greater of 0 or STEP 5			0.0000			0.0215			0.0322
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0824			0.0042			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1911			0.1903			0.1903

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 91 White
Unit: 8565 TWIN LAKES COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.1903			0.1903			0.1903	
STEP 2:									
	2010	990,964,189	0.0041	2011	988,319,930	-0.0027	2012	985,430,127	-0.0029
	2009	986,956,269		2010	990,964,189		2011	988,319,930	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	965,072,504		2008	989,891,814		2009	986,956,269	
	2006	891,600,181	0.0824	2007	965,072,504	0.0257	2008	989,891,814	-0.0030
	2008	989,891,814		2009	986,956,269		2010	990,964,189	
	2007	965,072,504	0.0257	2008	989,891,814	-0.0030	2009	986,956,269	0.0041
	2009	986,956,269		2010	990,964,189		2011	988,319,930	
	2008	989,891,814	-0.0030	2009	986,956,269	0.0041	2010	990,964,189	-0.0027
STEP 5: Sum of STEP 4 divided by 3			0.0350			0.0089			-0.0005
STEP 6: Greater of 0 or STEP 5			0.0350			0.0089			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1903			0.1903			0.1903

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 91 White
Unit: 8565 TWIN LAKES COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.1903			0.1903			0.1903	
STEP 2:									
	2013	978,853,282	-0.0067	2014	973,859,426	-0.0051	2015	1,022,291,792	0.0497
	2012	985,430,127		2013	978,853,282		2014	973,859,426	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	990,964,189		2011	988,319,930		2012	985,430,127	
	2009	986,956,269	0.0041	2010	990,964,189	-0.0027	2011	988,319,930	-0.0029
	2011	988,319,930		2012	985,430,127		2013	978,853,282	
	2010	990,964,189	-0.0027	2011	988,319,930	-0.0029	2012	985,430,127	-0.0067
	2012	985,430,127		2013	978,853,282		2014	973,859,426	
	2011	988,319,930	-0.0029	2012	985,430,127	-0.0067	2013	978,853,282	-0.0051
STEP 5: Sum of STEP 4 divided by 3			-0.0005			-0.0041			-0.0049
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0000			0.0497
STEP 8: STEP 1 divided by 1 plus STEP 7			0.1903			0.1903			0.1813

Recalculated 2015 STEP 8:	0.1813
Original 2015 STEP 8:	0.1865
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1865**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 92 Whitley
Unit: 8625 SMITH-GREEN COMMUNITY SCHOOL CORPORATION

	2007			2008			2009		
STEP 1 - Starting Rate		0.2413			0.2240			0.2236	
STEP 2:									
	2007	293,879,322	0.0810	2008	298,372,652	0.0153	2009	242,568,988	-0.1870
	2006	271,860,416		2007	293,879,322		2008	298,372,652	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	283,199,832		2005	271,396,024		2006	271,860,416	
	2003	269,450,725	0.0510	2004	283,199,832	-0.0417	2005	271,396,024	0.0017
	2005	271,396,024		2006	271,860,416		2007	293,879,322	
	2004	283,199,832	-0.0417	2005	271,396,024	0.0017	2006	271,860,416	0.0810
	2006	271,860,416		2007	293,879,322		2008	298,372,652	
	2005	271,396,024	0.0017	2006	271,860,416	0.0810	2007	293,879,322	0.0153
STEP 5: Sum of STEP 4 divided by 3			0.0037			0.0137			0.0327
STEP 6: Greater of 0 or STEP 5			0.0037			0.0137			0.0327
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0773			0.0016			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2240			0.2236			0.2236

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 92 Whitley
Unit: 8625 SMITH-GREEN COMMUNITY SCHOOL CORPORATION

	2010			2011			2012		
STEP 1 - Starting Rate		0.2236			0.2161			0.2161	
STEP 2:									
	2010	250,980,487	0.0347	2011	246,756,688	-0.0168	2012	254,306,863	0.0306
	2009	242,568,988		2010	250,980,487		2011	246,756,688	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	293,879,322		2008	298,372,652		2009	242,568,988	
	2006	271,860,416	0.0810	2007	293,879,322	0.0153	2008	298,372,652	-0.1870
	2008	298,372,652		2009	242,568,988		2010	250,980,487	
	2007	293,879,322	0.0153	2008	298,372,652	-0.1870	2009	242,568,988	0.0347
	2009	242,568,988		2010	250,980,487		2011	246,756,688	
	2008	298,372,652	-0.1870	2009	242,568,988	0.0347	2010	250,980,487	-0.0168
STEP 5: Sum of STEP 4 divided by 3			-0.0302			-0.0457			-0.0564
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0347			0.0000			0.0306
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2161			0.2161			0.2097

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 92 Whitley
Unit: 8625 SMITH-GREEN COMMUNITY SCHOOL CORPORATION

	2013			2014			2015		
STEP 1 - Starting Rate		0.2097			0.2087			0.1971	
STEP 2:									
	2013	259,664,673	0.0211	2014	277,974,253	0.0705	2015	280,419,683	0.0088
	2012	254,306,863		2013	259,664,673		2014	277,974,253	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	250,980,487		2011	246,756,688		2012	254,306,863	
	2009	242,568,988	0.0347	2010	250,980,487	-0.0168	2011	246,756,688	0.0306
	2011	246,756,688		2012	254,306,863		2013	259,664,673	
	2010	250,980,487	-0.0168	2011	246,756,688	0.0306	2012	254,306,863	0.0211
	2012	254,306,863		2013	259,664,673		2014	277,974,253	
	2011	246,756,688	0.0306	2012	254,306,863	0.0211	2013	259,664,673	0.0705
STEP 5: Sum of STEP 4 divided by 3			0.0162			0.0116			0.0407
STEP 6: Greater of 0 or STEP 5			0.0162			0.0116			0.0407
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0049			0.0589			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2087			0.1971			0.1971

Recalculated 2015 STEP 8:	0.1971
Original 2015 STEP 8:	0.1916
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.1971**

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 92 Whitley
Unit: 8665 WHITLEY COUNTY CONSOLIDATED SCHOOL CORP

	2007			2008			2009		
STEP 1 - Starting Rate		0.2593			0.2375			0.2328	
STEP 2:									
	2007	1,067,921,830	0.0916	2008	1,116,757,040	0.0457	2009	923,696,526	-0.1729
	2006	978,330,890		2007	1,067,921,830		2008	1,116,757,040	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2004	993,651,710		2005	973,592,075		2006	978,330,890	
	2003	1,026,439,405	-0.0319	2004	993,651,710	-0.0202	2005	973,592,075	0.0049
	2005	973,592,075		2006	978,330,890		2007	1,067,921,830	
	2004	993,651,710	-0.0202	2005	973,592,075	0.0049	2006	978,330,890	0.0916
	2006	978,330,890		2007	1,067,921,830		2008	1,116,757,040	
	2005	973,592,075	0.0049	2006	978,330,890	0.0916	2007	1,067,921,830	0.0457
STEP 5: Sum of STEP 4 divided by 3			-0.0157			0.0254			0.0474
STEP 6: Greater of 0 or STEP 5			0.0000			0.0254			0.0474
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0916			0.0203			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2375			0.2328			0.2328

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 92 Whitley
Unit: 8665 WHITLEY COUNTY CONSOLIDATED SCHOOL CORP

	2010			2011			2012		
STEP 1 - Starting Rate		0.2328			0.2264			0.2264	
STEP 2:									
	2010	949,702,879	0.0282	2011	939,579,709	-0.0107	2012	953,171,942	0.0145
	2009	923,696,526		2010	949,702,879		2011	939,579,709	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2007	1,067,921,830		2008	1,116,757,040		2009	923,696,526	
	2006	978,330,890	0.0916	2007	1,067,921,830	0.0457	2008	1,116,757,040	-0.1729
	2008	1,116,757,040		2009	923,696,526		2010	949,702,879	
	2007	1,067,921,830	0.0457	2008	1,116,757,040	-0.1729	2009	923,696,526	0.0282
	2009	923,696,526		2010	949,702,879		2011	939,579,709	
	2008	1,116,757,040	-0.1729	2009	923,696,526	0.0282	2010	949,702,879	-0.0107
STEP 5: Sum of STEP 4 divided by 3			-0.0119			-0.0330			-0.0518
STEP 6: Greater of 0 or STEP 5			0.0000			0.0000			0.0000
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0282			0.0000			0.0145
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2264			0.2264			0.2232

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Recalculation of Capital Projects Fund Starting Rate Pursuant to SEA 476-2015

County: 92 Whitley
Unit: 8665 WHITLEY COUNTY CONSOLIDATED SCHOOL CORP

	2013			2014			2015		
STEP 1 - Starting Rate		0.2232			0.2232			0.2119	
STEP 2:									
	2013	957,879,660	0.0049	2014	1,011,668,064	0.0562	2015	1,017,225,097	0.0055
	2012	953,171,942		2013	957,879,660		2014	1,011,668,064	
STEP 3:			**STEP 4:**			**STEP 4:**			**STEP 4:**
	2010	949,702,879		2011	939,579,709		2012	953,171,942	
	2009	923,696,526	0.0282	2010	949,702,879	-0.0107	2011	939,579,709	0.0145
	2011	939,579,709		2012	953,171,942		2013	957,879,660	
	2010	949,702,879	-0.0107	2011	939,579,709	0.0145	2012	953,171,942	0.0049
	2012	953,171,942		2013	957,879,660		2014	1,011,668,064	
	2011	939,579,709	0.0145	2012	953,171,942	0.0049	2013	957,879,660	0.0562
STEP 5: Sum of STEP 4 divided by 3			0.0107			0.0029			0.0252
STEP 6: Greater of 0 or STEP 5			0.0107			0.0029			0.0252
STEP 7: Greater of 0 or STEP 2 minus STEP 6			0.0000			0.0533			0.0000
STEP 8: STEP 1 divided by 1 plus STEP 7			0.2232			0.2119			0.2119

Recalculated 2015 STEP 8:	0.2119
Original 2015 STEP 8:	0.2066
2016 STEP 1: Greater of Recalculated 2015 STEP 8 or Original 2015 STEP 8	**0.2119**