

CENTER GROVE

COMMUNITY SCHOOL CORPORATION



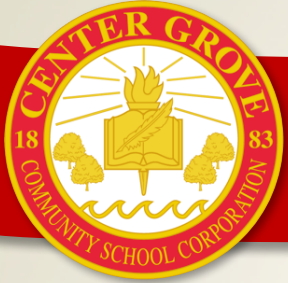
2020 Budget Hearing

September 26, 2019



BUDGET ADOPTION CALENDAR

- ◆ **September 13, 2019** Budget Advertised on Gateway
Available online at: centergrove.k12.in.us/2020Budget
- ◆ **September 26, 2019** Budget Hearing
Bus Replacement Plan Hearing
Capital Projects Plan Hearing
- ◆ **October 24, 2019** Budget Adoption by the Board
Bus Replacement Plan Adoption
Capital Projects Plan Adoption



AGENDA

◆ 2020 Major Budget Issues

- ① Referendum
- ② Enrollment Changes
- ③ Capital Projects Fund (CPF) Needs
- ④ Bus Replacement Plan

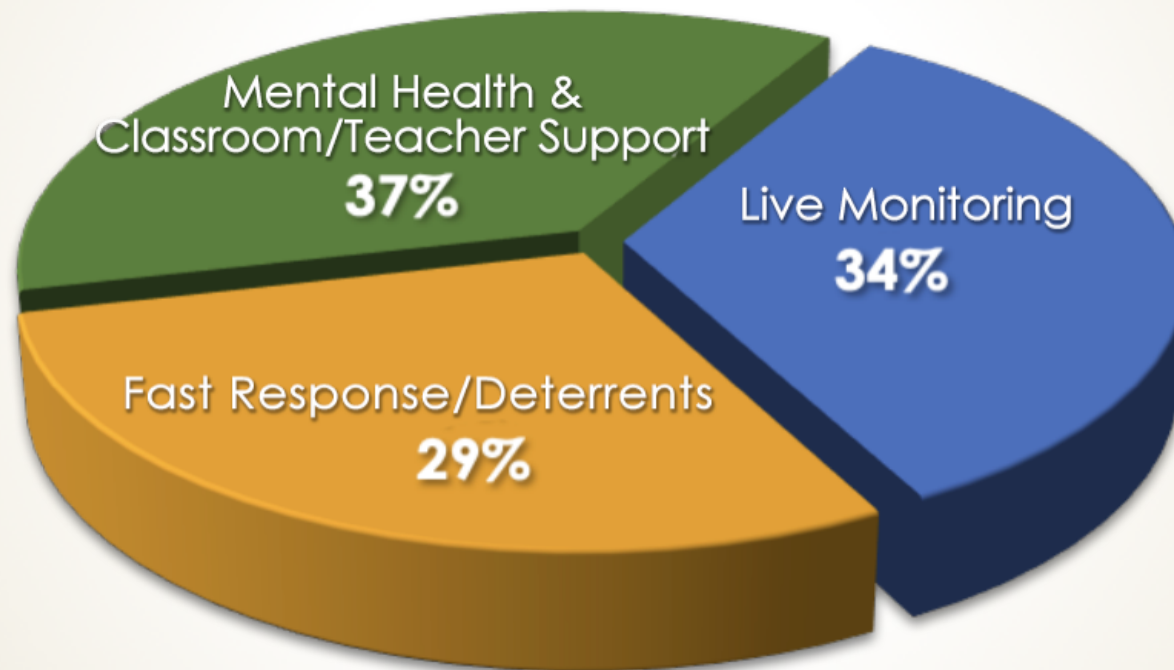
◆ Summary and Conclusions

- ⑤ Expenditure/Revenue Comparison
- ⑥ Total Tax Rates
- ⑦ Operating Balance
- ⑧ Summary





REFERENDUM FUND BREAKDOWN



Around \$3.1 Million per Year



NOVEMBER 5, 2019 REFERENDUM

11.5 Cents
per \$100 Assessed Value

\$200,000 Home *

\$ 9.37/Per Month

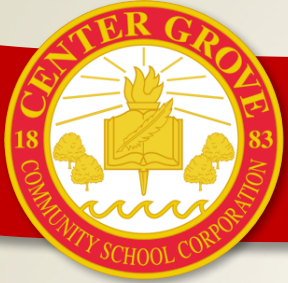
\$112.00/Per Year

\$500,000 Home *

\$ 28.06/Per Month

\$336.66/Per Year

* Includes Homestead Deduction



BALLOT QUESTION

“For the eight (8) calendar years immediately following the holding of the referendum, shall the Center Grove Community School Corporation, Johnson County, Indiana, impose a property tax rate that does not exceed eleven and one-half cents (\$0.1150) on each one hundred dollars (\$100) of assessed valuation and that is in addition to all other property taxes imposed by the school corporation for the purpose of providing funding for (a) live monitoring of facilities, (b) improved security response time and deterrents, and (c) added mental health and additional classroom supports for students?”

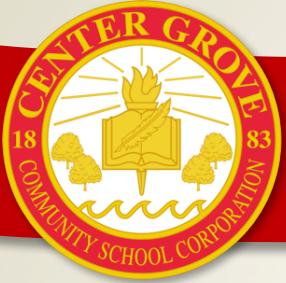


MAJOR ISSUES:

② Enrollment Changes

Past Data and 2019-20 Count

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 As of 9.04.18
Enrollment	7,713	7,749	7,912	8,083	8,275	8,424	8,720
Change from Previous Year	+129	+36	+163	+171	+192	+149	+296



MOST UP-TO-DATE ENROLLMENT DATA

- ❖ Official enrollment date: September 13, 2019
- ❖ Preliminary enrollment is 8,753* - an increase of 329
 - *May be minor changes before final report*
- ❖ Enrollment basis of advertised budget: 8,720
- ❖ State Funding Formula = Approx. \$5,700 per student



MAJOR ISSUES:

3 Capital Projects Fund (CPF) Needs

- There is a Capital Asset Plan available on the website, including only projects/assets over \$10,000.
- Since 2010, we have supplemented CPF revenue with G. O. Bonds, and
 - We will do this again in 2020, with bonds totaling \$4,8Million, the same amount as 2019
 - These bond funds support projects in our Maintenance Department and our Technology Department
- We are also planning an additional bond of \$3.4 million for:
 - Purchase of land (around the high school campus and additional site for our next elementary school)
 - Improving traffic flow around Maple Grove Elementary



2020 MAINTENANCE PROJECTS

Annual Maintenance Projects		CPF 2020	Bonds 2020
1	Maintenance of Equipment - Maintenance	\$10,000	
2	Equipment Maintenance Supplies and Parts	\$25,000	
3	Maintenance - Technical Consultants	\$0	
4	Maintenance - Building Contracted Repairs	\$360,000	
5	Maintenance - Service Contracts	\$316,800	
6	Maintenance – Equipment Rental	\$25,000	
7	Corporation Maintenance Equipment	\$75,000	\$75,000
Site Improvement Projects			
8	Site Development Repairs	\$25,000	\$75,000
9	Site Maintenance Service Contracts	\$80,000	
10	Site Maintenance Supplies	\$80,000	
11	Site Development Projects		\$1,015,000
Vehicles			
12	Maintenance Department Vehicles	\$50,000	
Building Improvement Projects			
13	Security Upgrades		\$90,000
14	Building Improvement Supplies and Parts	\$175,000	
15	Building Improvement District Projects		\$1,370,000
Totals		\$1,221,800	\$2,625,000



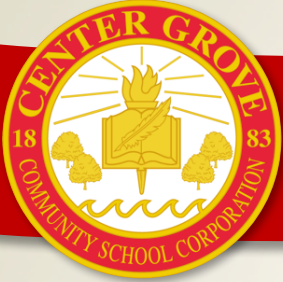
2020 TECHNOLOGY PROJECTS

Technology Projects		CPF 2020	Bonds 2020
1	Other Equipment Purchases		\$82,000
2	Network Charges and Upgrades		\$139,039
3	Purchase Software/Licenses		\$60,000
4	Maintenance/Software Contracts		\$793,837
5	District-wide Hardware Purchases		\$975,000
6	Security Upgrades		\$55,124
Totals		\$0	\$2,105,000
Totals for the Bonds			
	Bond Financing Charges		\$70,000
	Total		\$4,800,000



2020 MISCELLANEOUS PROJECTS

Miscellaneous Projects		Bonds 2020
1	Maple Grove Traffic Improvement	\$400,000
2	Purchase land for next elementary school	\$2,000,000
3	Purchase land around the high school campus	\$930,000
	Totals	\$3,330,000
Totals for the Bonds		
	Bond Financing Charges	\$70,000
	Total	\$3,400,000

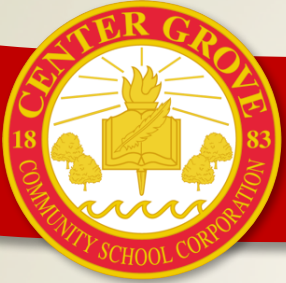


MAJOR ISSUES:

4 Bus Replacement Plan

Year	No. of Buses Owned	No. of Buses to be Replaced	Estimated Replacement Cost
2020	101	10	\$1,032,000
2021	103	10	\$1,083,600
2022	105	9	\$1,018,950
2023	107	8	\$945,158
2024	109	8	\$992,730

Number of Additional Buses in 2020 : 2 Cost of Additional Buses: \$216,000



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SUMMARY:

5 Expenditure/Revenue Comparison

FUND	2020 REVENUE BUDGET	2020 EXPENDITURE BUDGET	DIFFERENCE
EDUCATION	\$52,220,000	\$52,220,000	Balanced Budget
OPERATIONS	\$19,640,000	\$19,640,000	Balanced Budget
DEBT SERVICE	\$18,770,000	\$19,140,000	Cash balance will decrease based on state formula
TOTAL	\$90,630,000	\$91,000,000	TOTAL
Referendum	\$3,485,000	\$3,485,000	Balanced Budget



SUMMARY:

6 Total Tax Rates

	2019 RATE	2020 RATE*	CHANGE	ADVERTISED**
EDUCATION FUND	\$0.0000	\$0.0000	\$0.0000	\$0.0000
OPERATIONS FUND	\$0.4219	\$0.4211	-\$0.0008	\$0.4574
DEBT SERVICE	\$0.6019	\$0.5997	-\$0.0022	\$0.5997
Total	\$1.0238	\$1.0208	-\$0.0030	\$1.0571
REFERENDUM	\$0.0000	\$0.1150	\$0.1150	\$0.1210

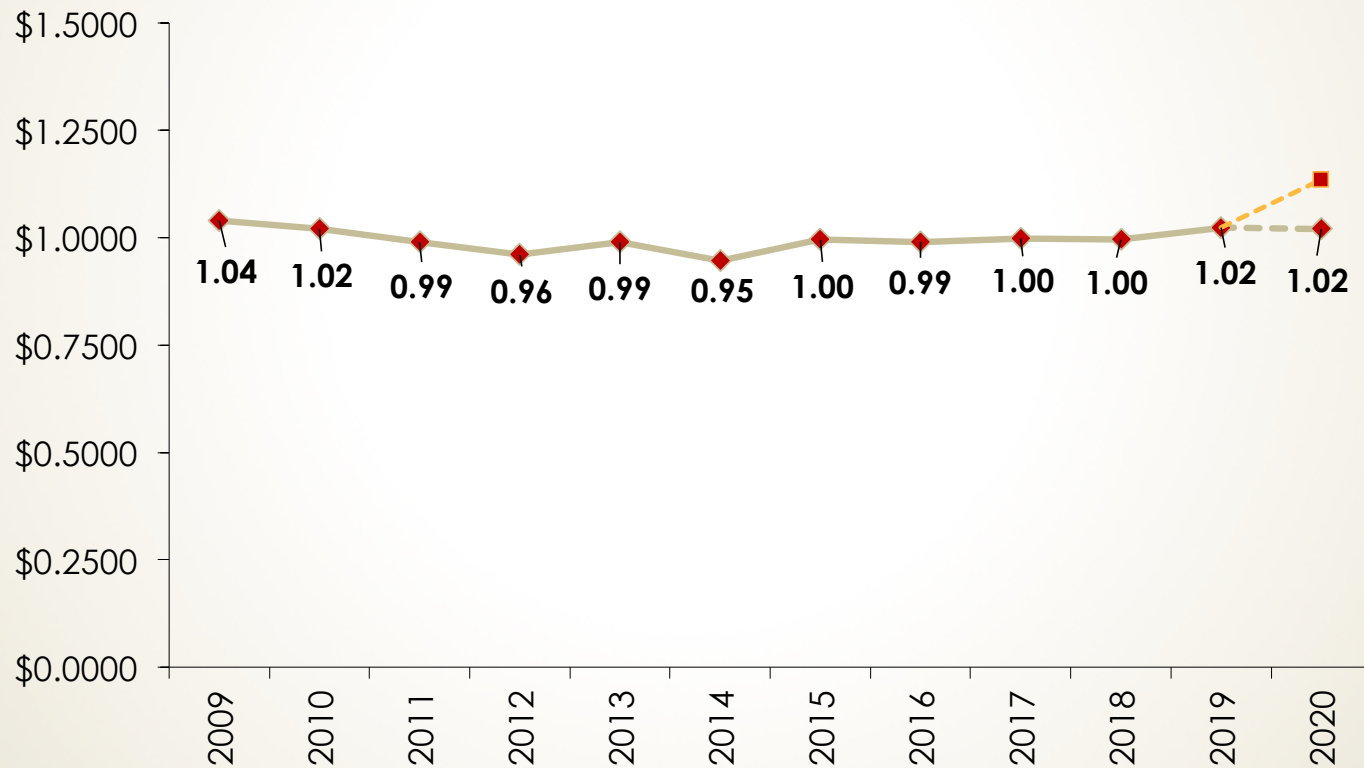
* Rates for 2020 are only estimates.

** The right column is the "advertised rate."
(We always advertise high to guard against errors in estimation or procedures.)



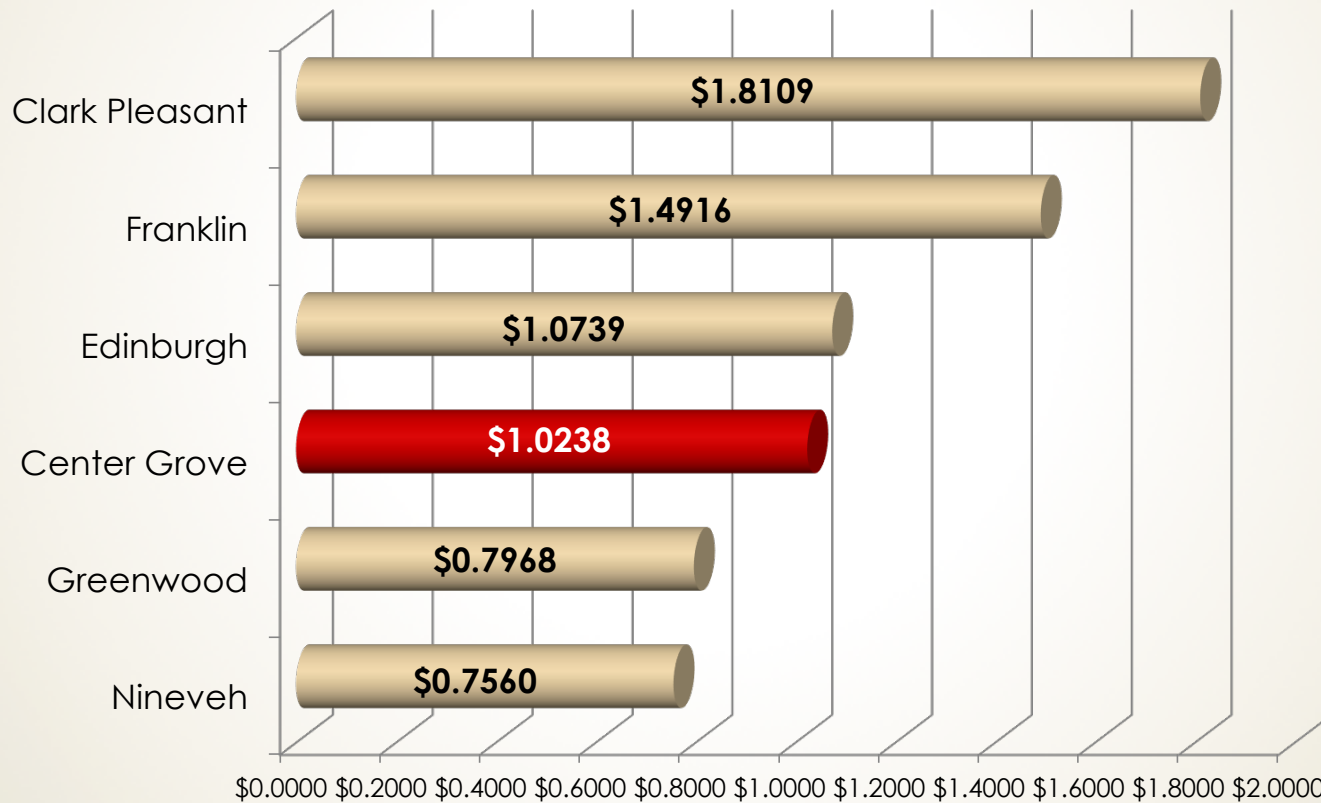
CENTER GROVE SCHOOLS TAX RATE

2009-2019 and Projected 2020



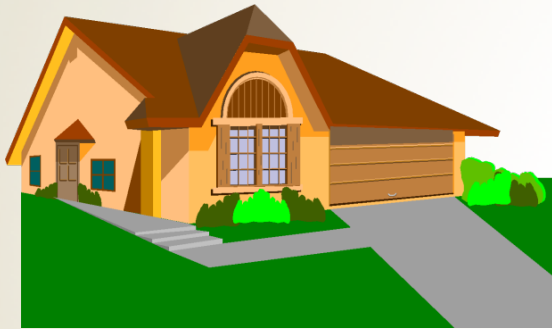


JOHNSON COUNTY 2019 TAX RATE Comparison





IMPACT-SAMPLE HOMEOWNER



Assume a \$300,000 home 2019, pay 2020

The regular school tax bill for this \$300,000 house would decrease by \$5.

If the referendum passes, that would add \$187 to the taxes for this house.

(Tax rates and bills reference school taxes only.)

	2019	2020
Gross A.V.	\$300,000	\$300,000
▪ Homestead Deduction	(\$45,000)	(\$45,000)
▪ New Supplemental Ded. (35%)	(\$89,250)	(\$89,250)
▪ Mortgage Deduction	(\$3,000)	(\$3,000)
Equals Net A.V.	\$162,750	\$162,750
School District Tax Rate	\$1.0238	\$1.0208
School Taxes Before Tax Cap	\$1,666	\$1,661
School Taxes After Tax Cap	\$1,482	\$1,477
Referendum Impact	\$0	\$187

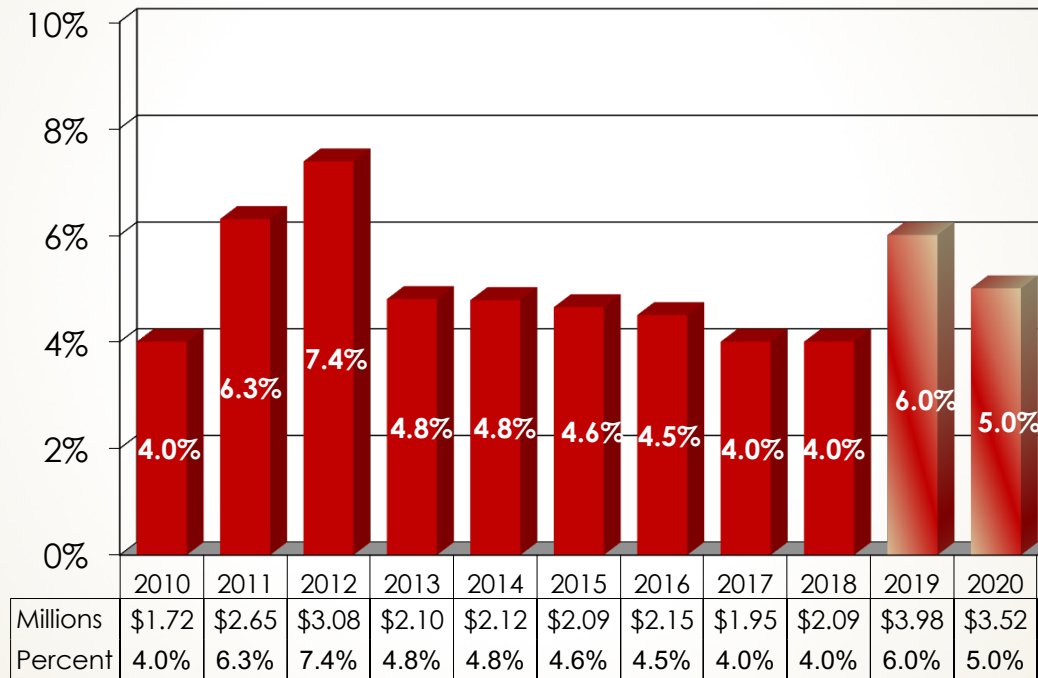


SUMMARY:

7 Operating Balance

2010-2020

Percent of Budget



For 2019 and 2020, projections are based on the combined total in the Education Fund and the Operations Fund



SUMMARY:

8 Budget Summary-Key Facts

- ✓ Referendum for Safety, Security, and Support would generate \$3,485,000 for 8 years, with a 2020 tax rate of \$0.1150
- ✓ The Education Fund and Operations Fund are balanced budgets
- ✓ Current enrollment is 8,753, up 329 from last year; final enrollment count may change
- ✓ 2020 estimated tax rate w/o referendum: \$1.0208, down 0.0030 from 2019
- ✓ \$300,000 home annual impact: down \$5 w/o the referendum; up \$187 with the referendum



COMPLETE BUDGET

Available on Our Website

Go to www.centergrove.k12.in.us/2020Budget

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See school budget info for all Indiana schools here:

Gateway.ifionline.org