

2023 Budget Hearing

Center Grove Community School Corporation
September 22, 2022



IMPORTANT DATES

- ◆ **September 9, 2022: Budget Advertised on Gateway**
 - Available online at: centergrove.k12.in.us/2023Budget
- ◆ **September 22, 2022: Budget Hearing**
 - Bus Replacement Plan Hearing
 - Capital Projects Plan Hearing
- ◆ **October 20, 2022: Budget Adoption by the Board**
 - Bus Replacement Plan Adoption
 - Capital Projects Plan Adoption

SUMMARY OF PRESENTATION

- 1. Enrollment Changes**
- 2. Capital Asset Plan**
- 3. Bus Replacement Plan**
- 4. Major Budget Changes**
- 5. Expenditure/Revenue Comparison**
- 6. Total Tax Rates**
- 7. Operating Balance**
- 8. Summary**

ENROLLMENT CHANGES

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23 As of 09.22.22
Enrollment	8,083	8,275	8,424	8,759	8,845	9,071	9,434
Change from Previous Year	+171	+192	+149	+326	+86	+226	+363

- ◆ Official enrollment date: September 16, 2022
- ◆ Preliminary enrollment is 9,434* - an increase of 363
** Will change before final ADM report is certified*
- ◆ Enrollment basis of advertised budget: 9,430
- ◆ State Funding Formula = Approx. \$6,400 per student

CAPITAL ASSET PLAN

- ◆ There is a Capital Asset Plan available on the website, including only projects/assets over \$10,000.
- ◆ Since 2010, we have supplemented revenue in the operations fund with G. O. Bonds.
 - We will do this again for 2023 budget, with bonds totaling \$5.8m.
 - These bond funds support projects in our Maintenance Department and our Technology Department

CAPITAL ASSET PLAN

Maintenance Projects		Operations 2023	Bonds 2023
1	Maintenance of Equipment - Maintenance	\$20,000	
2	Equipment Maintenance Supplies and Parts	\$25,000	
3	Maintenance - Technical Consultants	\$0	
4	Maintenance - Building Contracted Repairs	\$400,000	
5	Maintenance - Service Contracts	\$357,000	
6	Maintenance - Equipment Rental	\$25,000	
7	Corporation Maintenance Equipment	\$75,000	\$75,000
Site Improvement Projects			
8	Site Development Repairs	\$75,000	\$75,000
9	Site Maintenance Service Contracts	\$75,000	
10	Site Maintenance Supplies	\$50,000	
11	Site Development Projects		\$1,470,000
Vehicles			
12	Maintenance Department Vehicles	\$115,000	
Building Improvement Projects			
13	Security Upgrades		\$100,000
14	Building Improvement Supplies and Parts	\$270,000	
15	Building Improvement District Projects		\$1,715,000
	Totals	\$1,487,000	\$3,435,000

CAPITAL ASSET PLAN

Technology Projects		Operations 2023	Bonds 2023
1	Other Equipment Purchases		\$82,000
2	Network Charges and Upgrades		\$139,039
3	Purchase Software/Licenses		\$60,000
4	Maintenance/Software Contracts		\$893,837
5	District-wide Hardware Purchases		\$1,025,000
6	Security Upgrades		\$105,124
	Totals	\$0	\$2,305,000

Totals for the Bonds			
	Bond Financing Charges		\$70,000
	Total		\$5,810,000

BUS REPLACEMENT PLAN

Year	# of Buses Owned	# of Buses to be Replaced	Estimated Replacement Cost
2023	99	8	\$1,139,000
2024	99	8	\$1,196,000
2025	99	8	\$1,256,000
2026	99	8	\$1,319,000
2027	99	8	\$1,385,100

MAJOR BUDGET CHANGES

◆ **New positions:**

- Administrators: No change
- Teachers: 13 classroom teachers
- Support staff: 4 classroom aides, 2 F.T. & 4 P.T. custodians, 2 Bus Drivers

◆ **Health insurance:** 5.1% increase in corporation premiums; 2.1% increase in employee premiums

◆ Various utility accounts have been increased by a total of \$175,000, which is 5.8%

◆ Gasoline account increased by \$156,000, which is 25%

◆ Amount needed to offset tax cap losses increased by \$900,000

EXPENDITURE/REVENUE CHANGES

FUND	2023 REVENUE BUDGET	2023 EXPENDITURE BUDGET	DIFFERENCE
EDUCATION	\$60,050,000	\$60,050,000	Balanced Budget
OPERATIONS	\$23,760,000	\$23,760,000	Balanced Budget
DEBT SERVICE	\$28,022,000	\$26,750,000	Cash balance will increase back to 2021 level
TOTAL	\$111,832,000	\$110,560,000	

TOTAL TAX RATE

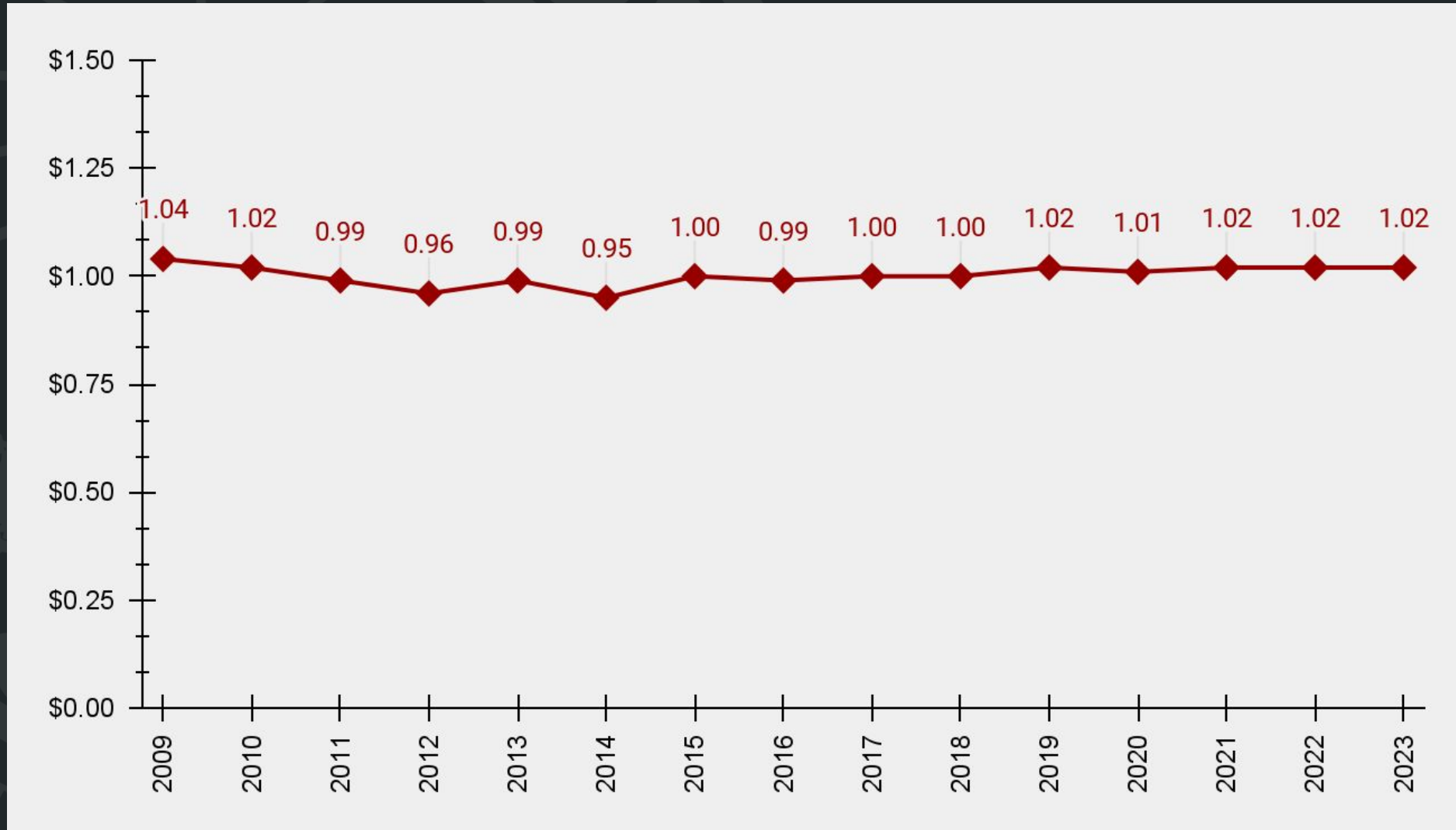
	2022 RATE	2023 RATE*	CHANGE	ADVERTISED**
EDUCATION FUND	\$0.0000	\$0.0000	\$0.0000	\$0.0000
OPERATIONS FUND	\$0.3915	\$0.3414	-\$0.0501	\$0.3837
DEBT SERVICE	\$0.6325	\$0.6826	+\$0.0501	\$0.7585
Total	\$1.0240	\$1.0240	+\$0.0000	\$1.1422

* Rates for 2023 are only estimates.

** The right column is the “advertised rate.”

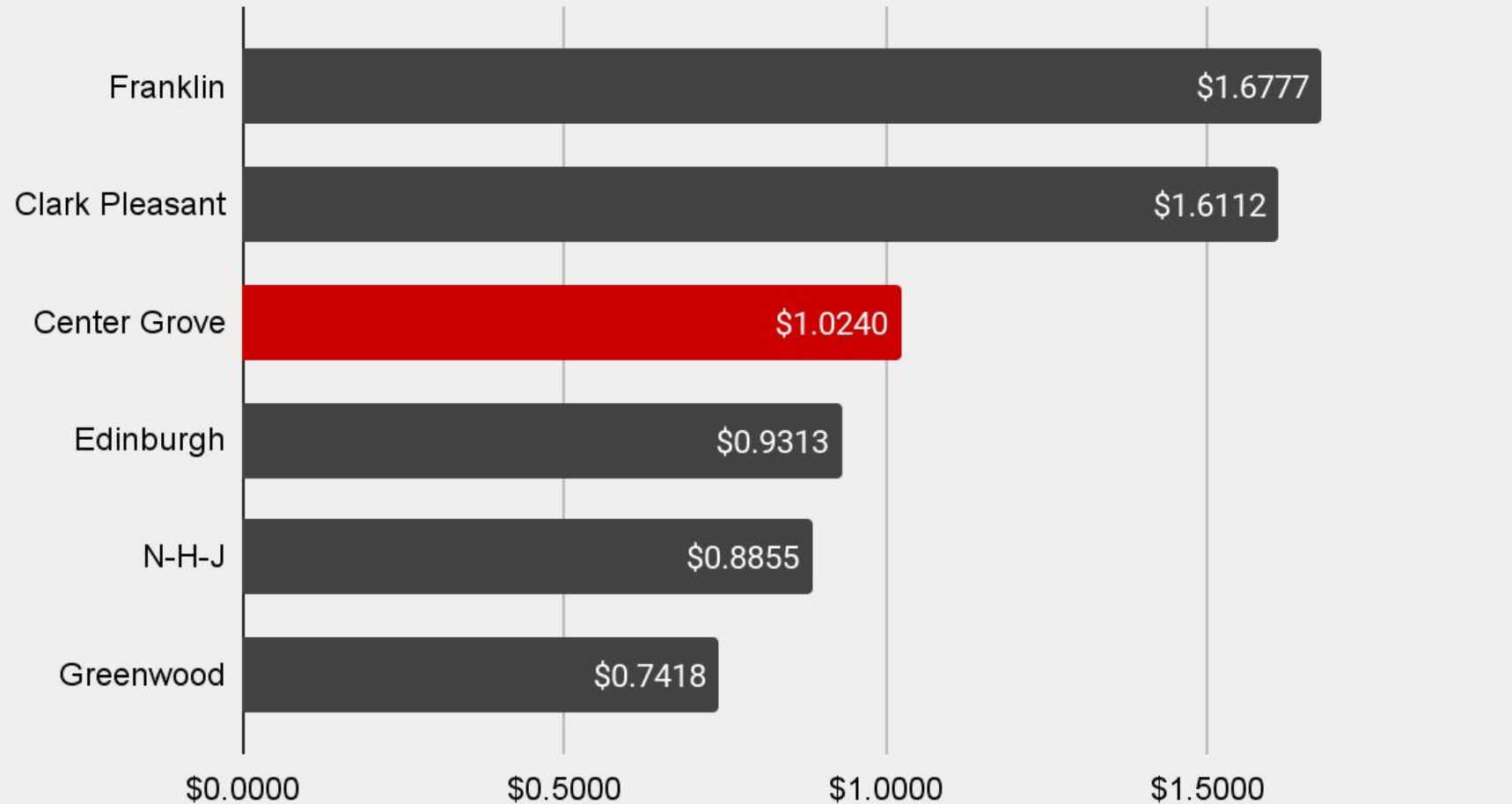
(We always advertise high to guard against errors in estimation or procedures.)

TOTAL TAX RATE



TOTAL TAX RATE

Johnson County 2022 Tax Rate Comparison



TOTAL TAX RATE



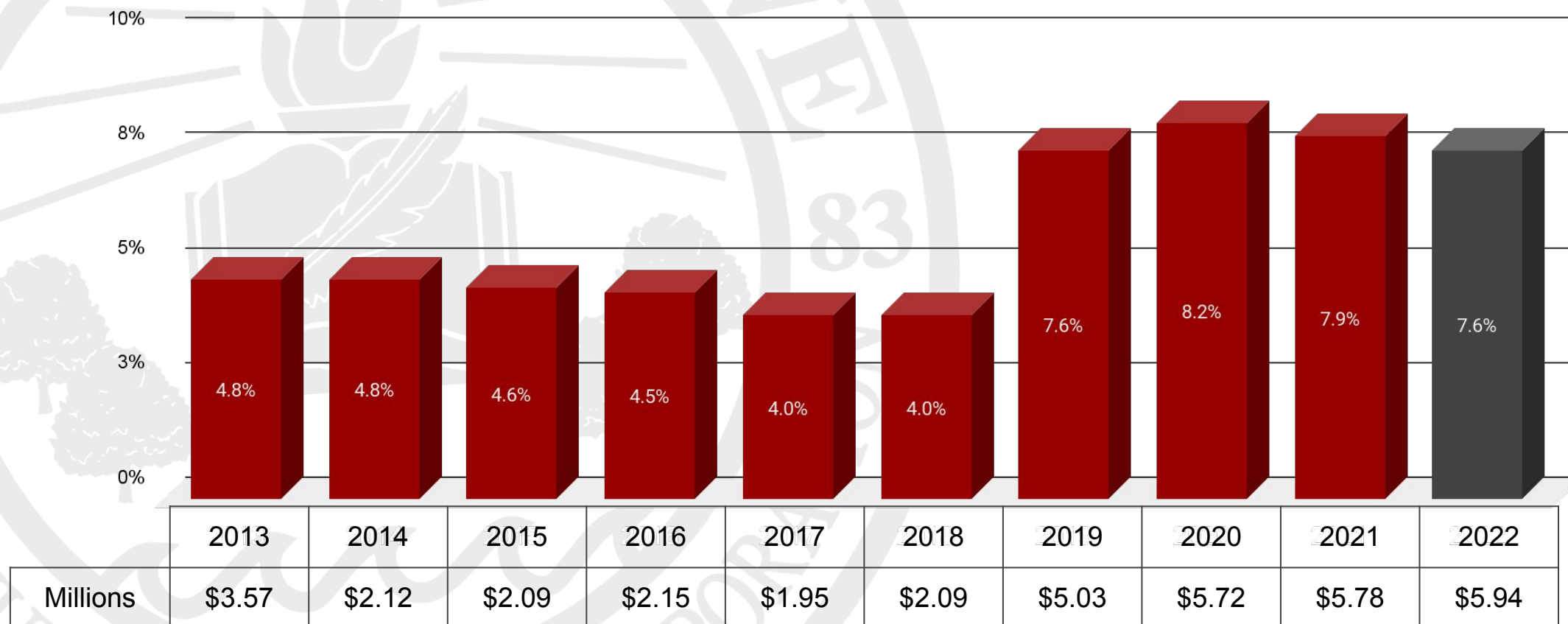
The regular school tax bill for this \$300,000 house **will not** change due to the school tax rate.

The assessed value for this house likely increased for 2023 which could increase the tax bill.

	2022	2023 - flat Assessed Value	2023 -10% increase in Assessed Value
Gross Assessed Value	\$300,000	\$300,000	\$330,000
Homestead Deduction	(\$45,000)	(\$45,000)	(\$45,000)
New Supplemental Ded. (35%)	(\$89,250)	(\$89,250)	(\$99,750)
Mortgage Deduction	(\$3,000)	(\$3,000)	(\$3,000)
Equals Net Assessed Value	\$162,750	\$162,750	\$182,250
School District Tax Rate	\$1.0240	\$1.0240	\$1.0240
School Taxes Before Tax Cap	\$1,667	\$1,667	\$1,866
School Taxes After Tax Cap	\$1,503	\$1,503	\$1,653

Tax rates and bills reference school taxes only

OPERATING BALANCE



Beginning in 2019, calculations are based on the combined total in the Education Fund and the Operations Fund.

SUMMARY

- ✓ The Education Fund and Operations Fund are balanced budgets.
- ✓ Current enrollment is 9,434, up 363 from last year; final enrollment count may change.
- ✓ 2023 estimated tax rate: \$1.0240, which is level from 2022
- ✓ Center Grove homeowner annual impact: No tax rate increase

www.centergrove.k12.in.us/2023Budget

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See school budget info for all Indiana schools here:

Gateway.ifionline.org