

# 2025 BUDGET HEARING

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Center Grove Community School Corporation  
September 19, 2024



# IMPORTANT DATES

- ◆ **September 3, 2024: Budget Advertised on Gateway**
  - Available online at: [centergrove.k12.in.us/2025Budget](https://centergrove.k12.in.us/2025Budget)
- ◆ **September 19, 2024: Budget Hearing**
  - Bus Replacement Plan Hearing
  - Capital Projects Plan Hearing
- ◆ **October 10, 2024: 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

	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25 As of 09.09.24
Enrollment	8,424	8,759	8,845	9,071	9,434	9,496	9,611
Change from Previous Year	+149	+326	+86	+226	+363	+62	+115

- ◆ Official enrollment date: October 1, 2024
- ◆ Enrollment basis of advertised budget: 9,610  
\* Will change before final ADM report is certified
- ◆ State Funding Formula = Approx. \$6,941 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 2025 budget, with bonds totaling \$8.0m.
  - These bond funds support projects in our Maintenance Department and our Technology Department

# CAPITAL ASSET PLAN

Maintenance Projects		Operations 2025	Bonds 2025
1	Maintenance of Equipment - Maintenance	\$30,000	
2	Equipment Maintenance Supplies and Parts	\$25,000	
3	Maintenance - Technical Consultants	\$0	
4	Maintenance - Building Contracted Repairs	\$600,000	
5	Maintenance - Service Contracts	\$400,000	
6	Maintenance – Equipment Rental	\$0	
7	Corporation Maintenance Equipment	\$80,000	\$80,000
Site Improvement Projects			
8	Site Development Repairs	\$150,000	\$150,000
9	Site Maintenance Service Contracts	\$75,000	
10	Site Maintenance Supplies	\$15,000	
11	Site Development Projects		\$1,720,000
Vehicles			
12	Maintenance Department Vehicles	\$115,000	
Building Improvement Projects			
13	Security Upgrades		\$169,000
14	Building Improvement Supplies and Parts	\$250,000	
15	Building Improvement District Projects		\$1,765,000
Totals		\$1,740,000	\$3,884,000

# CAPITAL ASSET PLAN

Transportation Projects		Operations 2025	Bonds 2025
1	Purchase of Buses		\$750,000
	<b>Total</b>	<b>\$0</b>	<b>\$750,000</b>
Technology Projects		Operations 2025	Bonds 2025
1	Other Equipment Purchases		\$82,000
2	Network Charges and Upgrades		\$139,039
3	Purchase Software/Licenses		\$60,000
4	Maintenance/Software Contracts		\$993,837
5	District-wide Hardware Purchases		\$1,925,000
6	Security Upgrades		\$92,074
	<b>Total</b>	<b>\$0</b>	<b>\$3,291,950</b>
Totals for the Bonds			
	Bond Financing Charges		\$70,000
	<b>Total</b>		<b>\$8,000,000</b>

# BUS REPLACEMENT PLAN

Year	# of Buses Owned	# of Buses to be Replaced	Estimated Replacement Cost
2025	99	8	\$1,251,300
2026	99	8	\$1,314,100
2027	99	8	\$1,379,900
2028	99	9	\$1,640,300
2029	99	8	\$1,521,400



# MAJOR INCREASES IN REVENUE

- ◆ \$985,964 new Foundation & Complexity Funding Formula Revenue
- ◆ \$805,150 new revenue for 114 New Students
- ◆ \$705,603 in additional Special Education Revenue
- ◆ \$199,553 in additional Vocational Education Revenue
- ◆ \$127,320 in additional Honors Grant Revenue
- ◆ \$100,000 increased revenue from Interest Income
- ◆ \$539,099 new revenue from MLGQ Growth

**+\$3,462,689**

# MAJOR DECREASES IN REVENUE

- ◆ \$70,000 additional allocated to “Free” Textbook mandate
  - \$850,000 was allocated in the 2024 budget
- ◆ \$100,000 lost revenue from Excise Tax and Local Income Tax

-\$170,000

# MAJOR BUDGET CHANGES

## ◆ **Salary Increase (\$717,000):**

- Administrators: 1.0%
- Teachers: 1.43% (includes Teacher Retention Catch Up)
- Support staff: 1.0%

## ◆ **ESSER/CARES/ARP Funded Positions (\$323,000):**

- RTI/Waterford Assistant to Paraprofessionals (12)
- SYA Receptionist
- SSO (1)
- SRO (.5)
- Safety & Security Integration Training Specialist

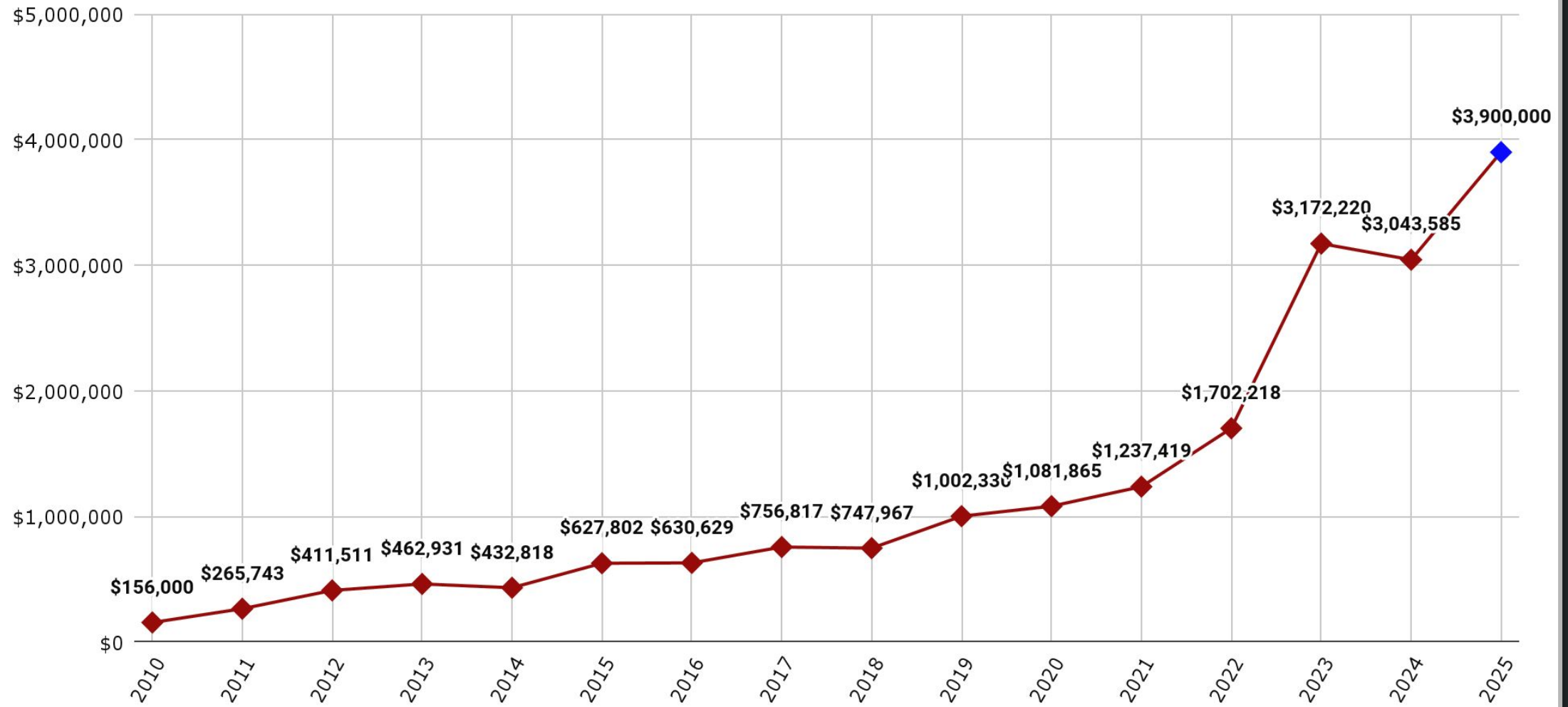
## ◆ **New positions (\$994,000):**

- Administrators: No change
- Teachers: 13 classroom teachers
- Support staff: No change

# MAJOR BUDGET CHANGES

- ◆ **Increased Employer Contribution to Teacher Retirement Fund**
  - \$181,127 -cost of mandatory increase of .5% for all teachers
- ◆ **Health insurance:** 4.93% increase in corporation premiums for July-December 2025; 0% increase in employee premiums
- ◆ **P/C & Bus Insurance** - \$150,000
- ◆ No Utility or Gasoline increase due to Guaranteed Energy Savings
- ◆ No additional money set aside for tax cap losses

# PROPERTY TAX CAP LOSSES



# EXPENDITURE/REVENUE CHANGES

FUND	2025 REVENUE BUDGET	2025 EXPENDITURE BUDGET	DIFFERENCE
EDUCATION	\$65,980,000	\$65,980,000	Balanced Budget
OPERATIONS	\$24,685,000	\$24,685,000	Balanced Budget
DEBT SERVICE	\$34,460,000	\$35,028,000	Cash balance will offset difference
<b>TOTAL</b>	<b>\$125,125,000</b>	<b>\$125,693,000</b>	

# TOTAL TAX RATE

	2024 RATE	2025 RATE*	CHANGE	ADVERTISED**
EDUCATION FUND	\$0.0000	\$0.0000	\$0.0000	\$0.0000
OPERATIONS FUND	\$0.3458	\$0.3259	-\$0.0199	\$0.3659
DEBT SERVICE	\$0.7186	\$0.7385	+\$0.0199	\$0.8206
<b>Total</b>	<b>\$1.0644</b>	<b>\$1.0644</b>	<b>+\$0.000</b>	<b>\$1.1865</b>

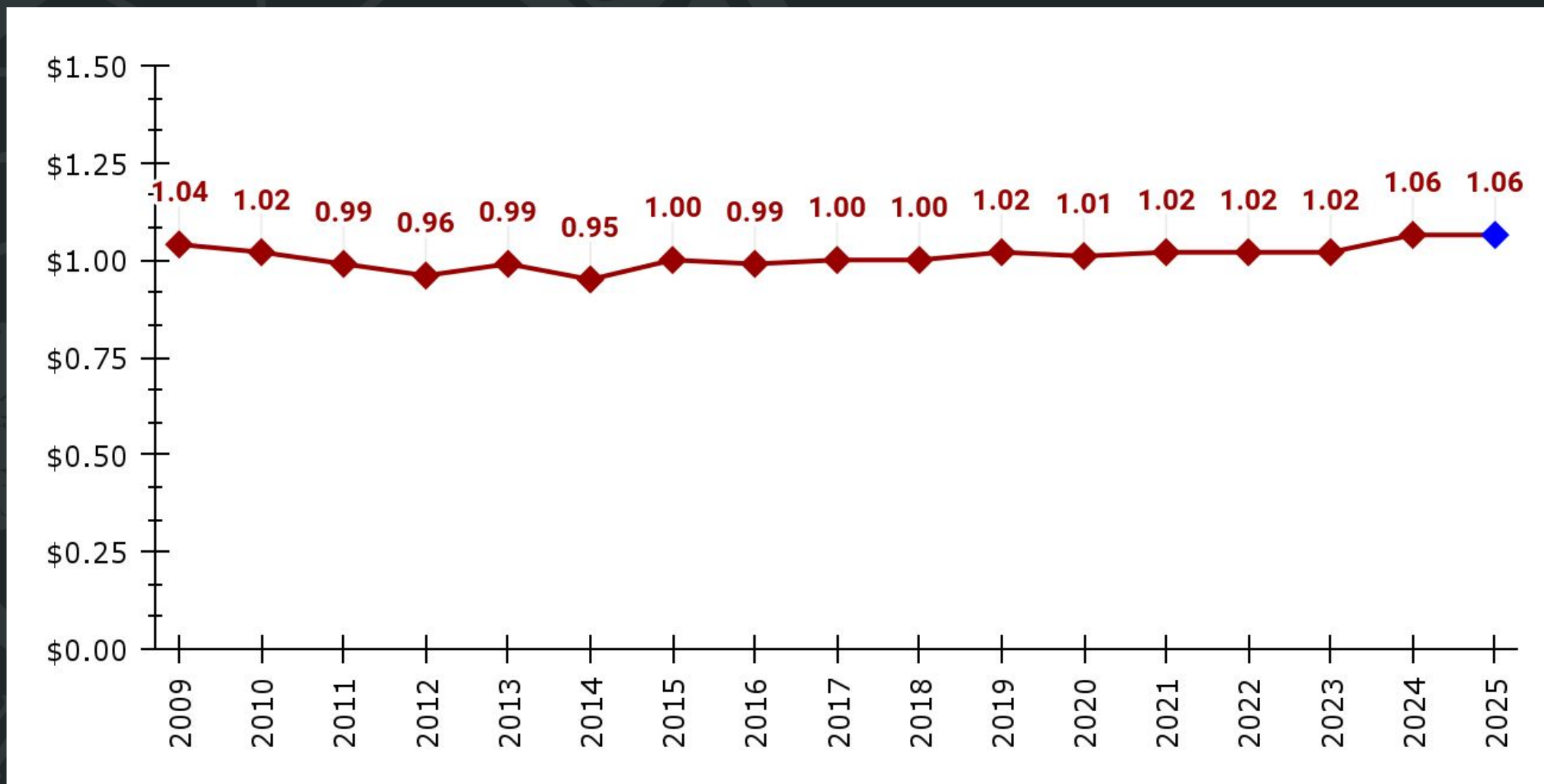
\* Rates for 2025 are only estimates.

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

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

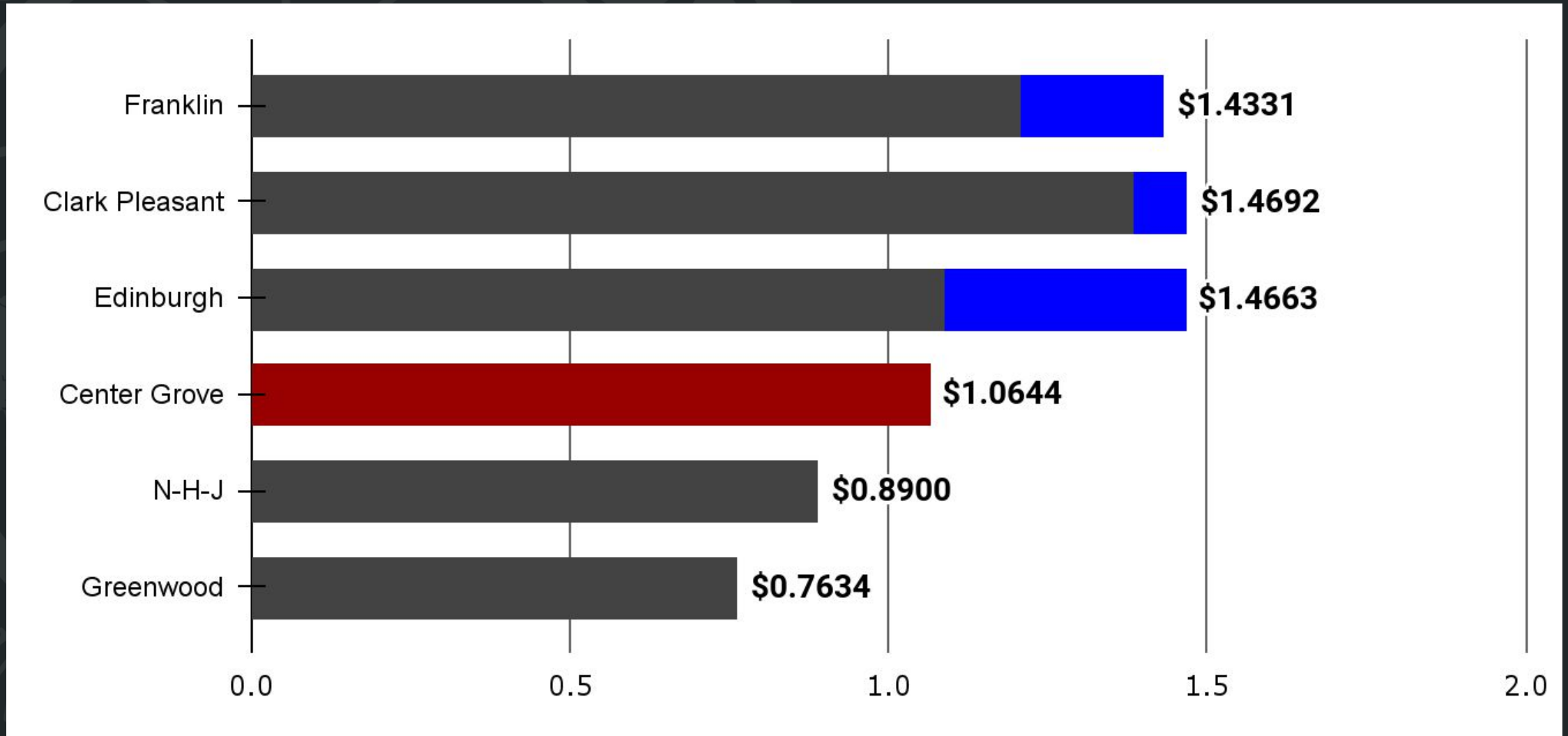


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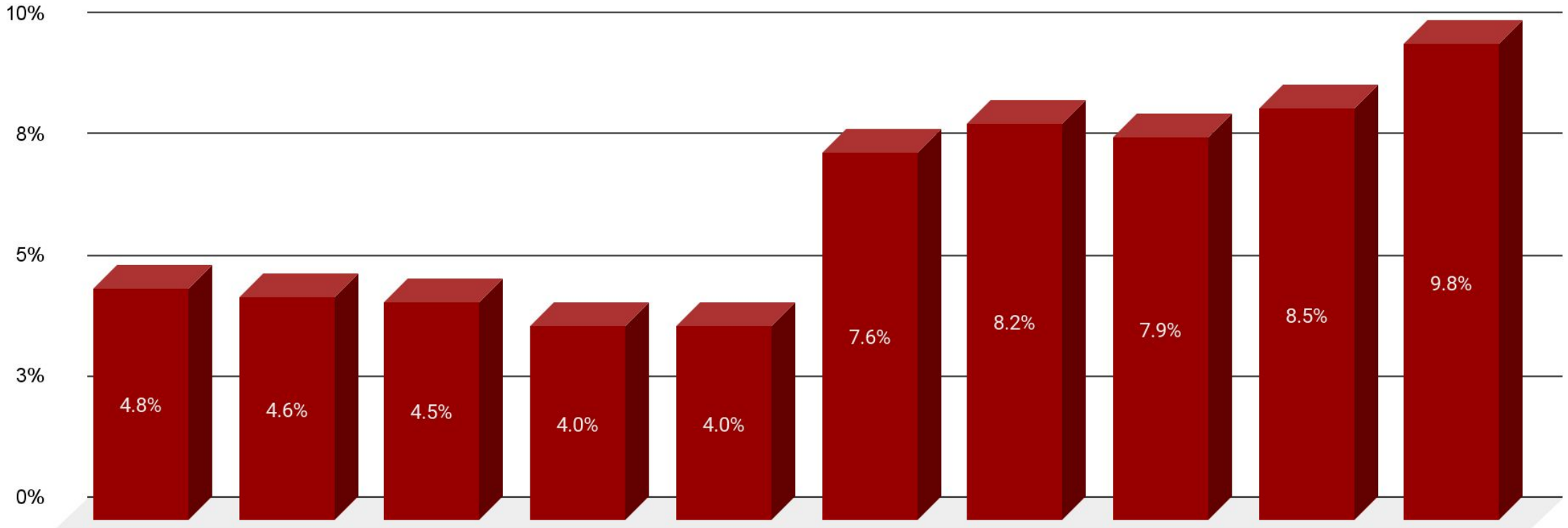


The regular school tax bill for this \$300,000 house will not change due to the school tax rate.

	2024	2025
Gross Assessed Value	\$300,000	<b>\$300,000</b>
Homestead Deduction Includes former Mortgage Deduction	(\$48,000)	<b>(\$48,000)</b>
New Supplemental Ded. ( <del>40%</del> ) (35%)	(\$102,000)	<b>(\$89,250)</b>
Equals Net Assessed Value	\$150,000	<b>\$162,750</b>
School District Tax Rate	\$1.0644	<b>\$1.0644</b>
School Taxes Before Tax Cap	\$1,597	<b>\$1,732</b>
<b>School Taxes After Tax Cap</b>	<b>\$1,511</b>	<b>\$1,511</b>

\*\*\*Tax rates and bills reference school taxes only\*\*\*

# OPERATING BALANCE



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Millions	\$2.12	\$2.09	\$2.15	\$1.95	\$2.09	\$5.03	\$5.72	\$5.78	\$7.92	\$8.47

*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 9,611, up 115 from last year; final enrollment count may change.
- ✓ 2025 estimated tax rate: \$1.0644, up \$0.000 from 2024
- ✓ Center Grove homeowner annual impact: \$0 for a \$300K home

The background of the slide features a large, faint, circular seal of the Center Grove Community School Corporation. The seal contains a torch, an open book, and a quill pen, surrounded by the text "CENTER GROVE COMMUNITY SCHOOL CORPORATION".

**[www.centergrove.k12.in.us/2025Budget](http://www.centergrove.k12.in.us/2025Budget)**

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See school budget info for all Indiana schools here:  
[Gateway.ifionline.org](http://Gateway.ifionline.org)