

2022 Budget



Zionsville Community Schools

**Budget Hearing:
October 4, 2021**

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October 18, 2021**

Zionsville Community Schools 2022 Annual Budget Report

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Zionsville Community Schools

2022 Annual Budget Report

Introduction:

Zionsville Community Schools presents in this report its proposed 2022 budget. This 2022 report attempts to present the budget in an accessible and understandable way, with emphasis on the vital information of most interest to the reader. Our purpose for this is to provide a time effective overview of the entire budget and allow the reader to quickly identify and access relevant information.

The required state budget forms, Form 1 through Form 4B, along with all state required supporting documents including the full Capital Projects and Bus Replacement plans, are included in the appendix and are available on our website.

This 2022 budget document also emphasizes the expected differences between the advertised amounts that must be submitted to the State of Indiana in the required formats to comply with state regulations, as contrasted to the actual revenues we expect to receive and the expenditures we hope to be able to fund in the coming year.

Emphasis is given to providing clear, concise information to allow the reader to determine the answers to the most basic questions that every person who reads a school district budget needs to know. Specifically, there are five basic questions of public budgeting:

1. How much do we need to spend and what are the details of these expenditures?
2. What revenues and resources will we have to support the needed expenditures?
3. Will our budget be balanced?
4. What does all this mean to the taxpayer?
5. What is our long-term outlook?

It must be remembered throughout the sections of this document that deal with projections of revenues, expenditures, and cash flows, that the numbers and amounts presented are based on the general assumption that the school corporation will receive all revenues for the various funds that are legally authorized and will make the expenditures called for in its current contractual and other commitments with its present staff and contractors. Further, all information contained in this report is provided subject to the "Disclaimer" on the following page.

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DISCLAIMER:

The estimated revenues, expenditures, projections of costs, tax rates, levies, and appropriations, and all other information and data presented in this report are provided herein solely for informational or analytical use only in regard to the proposed 2022 budget. These items were prepared specifically for the Zionsville Community Schools Board of School Trustees' use in evaluating the planned 2022 budget, and are not to be used for any other purpose.

Comparisons to prior years' projections, projections done in the future, or any other projections or analyses done at different times for different purposes, even in those cases in which similar methodologies were or will be employed to construct such projections, are not valid due to changes in factual circumstances and occurrences over time.

Further, the estimated revenues, expenditures, projections of costs, tax rates, levies, and appropriations, and all other information and data presented in this report, are not intended to be reflective or indicative of the bargaining position(s) of the Zionsville Community Schools in regard to negotiations of any sort with any outside party (including all vendors, suppliers, or contractors) or any internal employee group.

The state forms published on our website (State Forms 1 through 4B, the Capital Projects Plan, the Bus Replacement Plan, and all other state required or related documents) constitute the official 2022 budget of the Zionsville Community Schools. Differences between the amounts shown on the official state forms and documents and the other pages or documents in this report, if any, are speculative, based on assumptions about certain future events, and cannot be construed as contradictions of or discrepancies in or with the official budget. The projections and estimates shown, while based on the most current information available at the time of their formulation, are subject to unknown or unexpected events and contingencies at any time during the budget year.

The projections presented are reflections of what is believed will happen, and are not in and of themselves determinative of any future event. The actual financial results achieved may therefore be materially different from the projections and estimates shown.

General Notes:

As is the normal practice we have followed for the past several years, the proposed budget has been constructed deliberately to be a "defensive" budget. This means that we have used very conservative assumptions to compile the budget estimate. As in a number of past years, the budget preparation work was required to be completed before conclusive information was available regarding student enrollment for the school year. The net total of all assessed valuation of property in the district was also an unknown figure as of the preparation of this year's budget.

These two variables are the most important influences on our actual revenues for any given budget. Accordingly, we have constructed the estimates and projections shown with

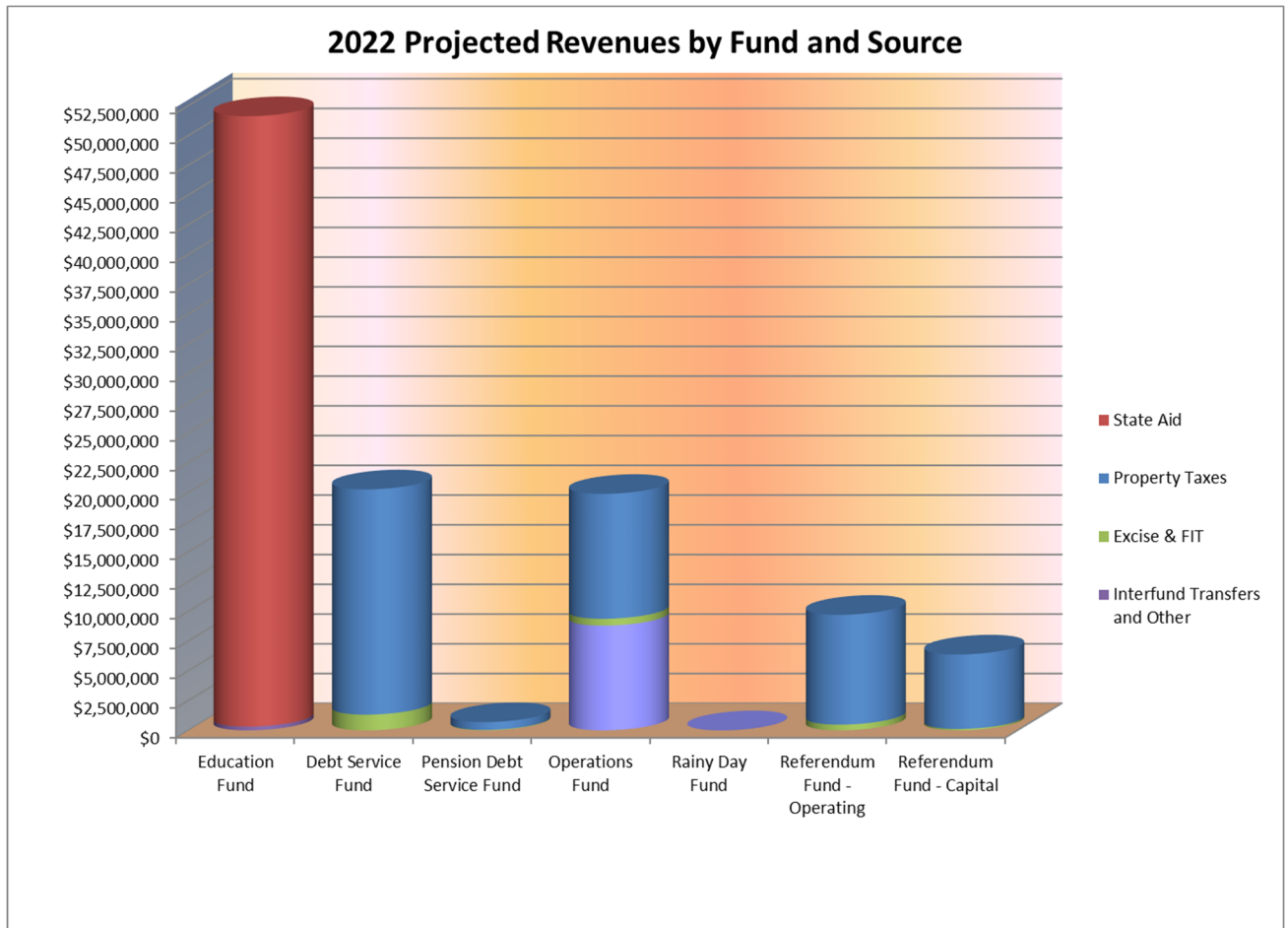
as much flexibility and as wide of a margin for error as possible to preserve our future options once these key data points are known.

Conservatism, as described above, in developing our basic assumptions and estimates is a common strategy that public school corporations in the State of Indiana routinely employ for budget formulation.

The Zionsville Community Schools' 2022 budget, although prepared in such a way as to provide adequate hedges against uncertainties, realistically reflects the operational priorities of the school corporation. The budget is intended to enable the school corporation to continue to fulfill the mission of the corporation, and to continue forward in its function as a premier school community. It is the expectation of management that this budget will meet the goal of providing an appropriate financial vehicle for the school corporation to continue and enhance its programs, services, and activities for the instruction of children.

2022 Revenues:

The primary sources of our funding for 2022 are state funding for our Education and Operations funds, and local property taxes for the Operations, Referendum, and Debt Service Funds. Those funds supported by property taxes also receive some additional funding from excise taxes. Our funds also get some additional money from various miscellaneous local sources, including proceeds from rentals of our facilities to outside parties, program fees, interest earnings, and so on, with the majority of this locally raised revenue going to the Operations Fund.

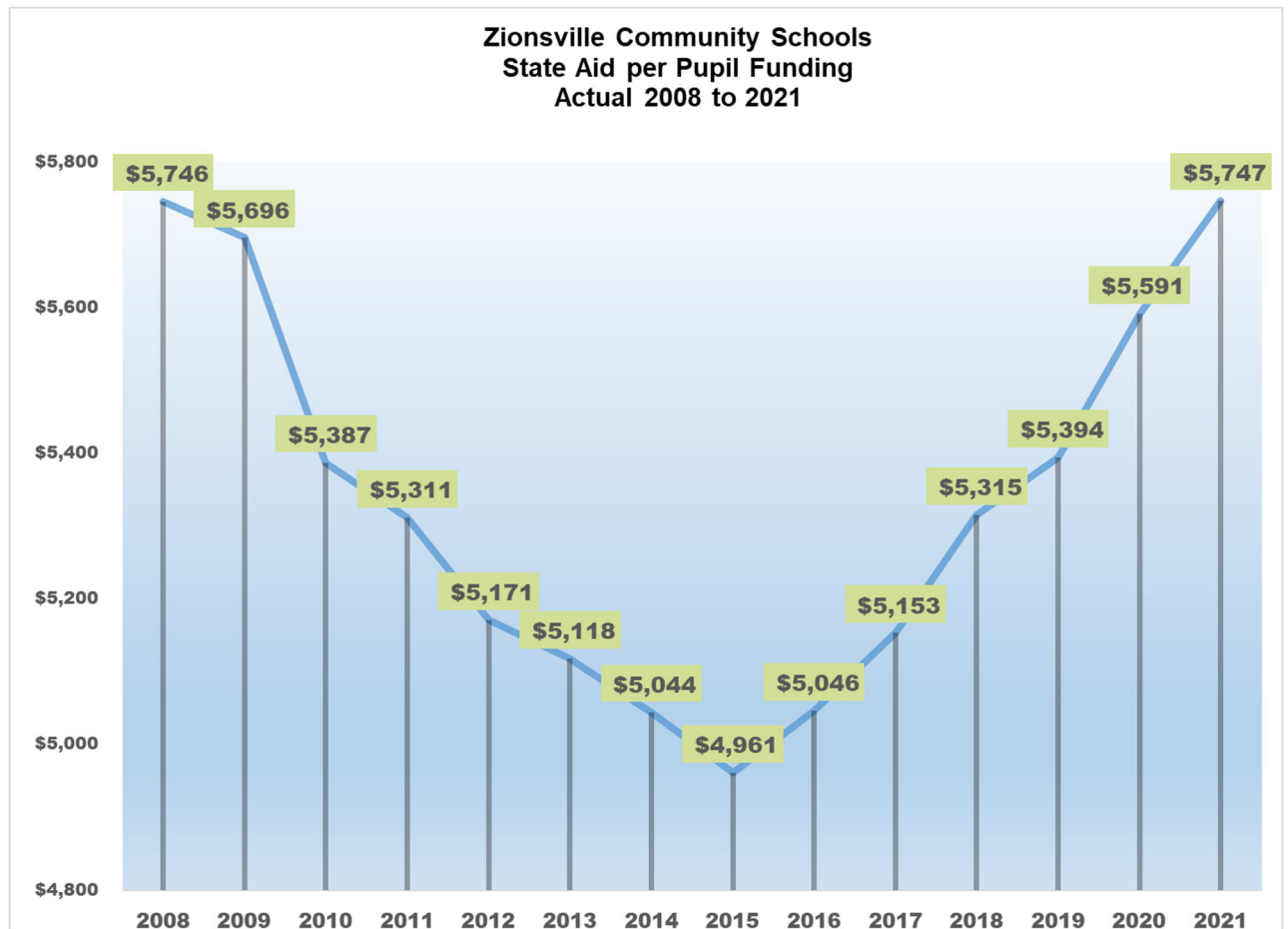


2022 State Aid

In looking at state funding, we should note that the amount of funding each school corporation in Indiana receives each year is controlled by state statute through a formula written into the state's biennial budget. The "funding formula" is a complex set of calculations taking into account various factors including enrollment, socio-economic levels, historical funding amounts, and other specific issues.

State funding for all public schools in Indiana, including ZCS, was reduced in 2010. These funding reductions reflected the decline in state revenues due to the severe economic recession in the 2008 -2010 timeframe. Action by the legislature in 2013 partially restored

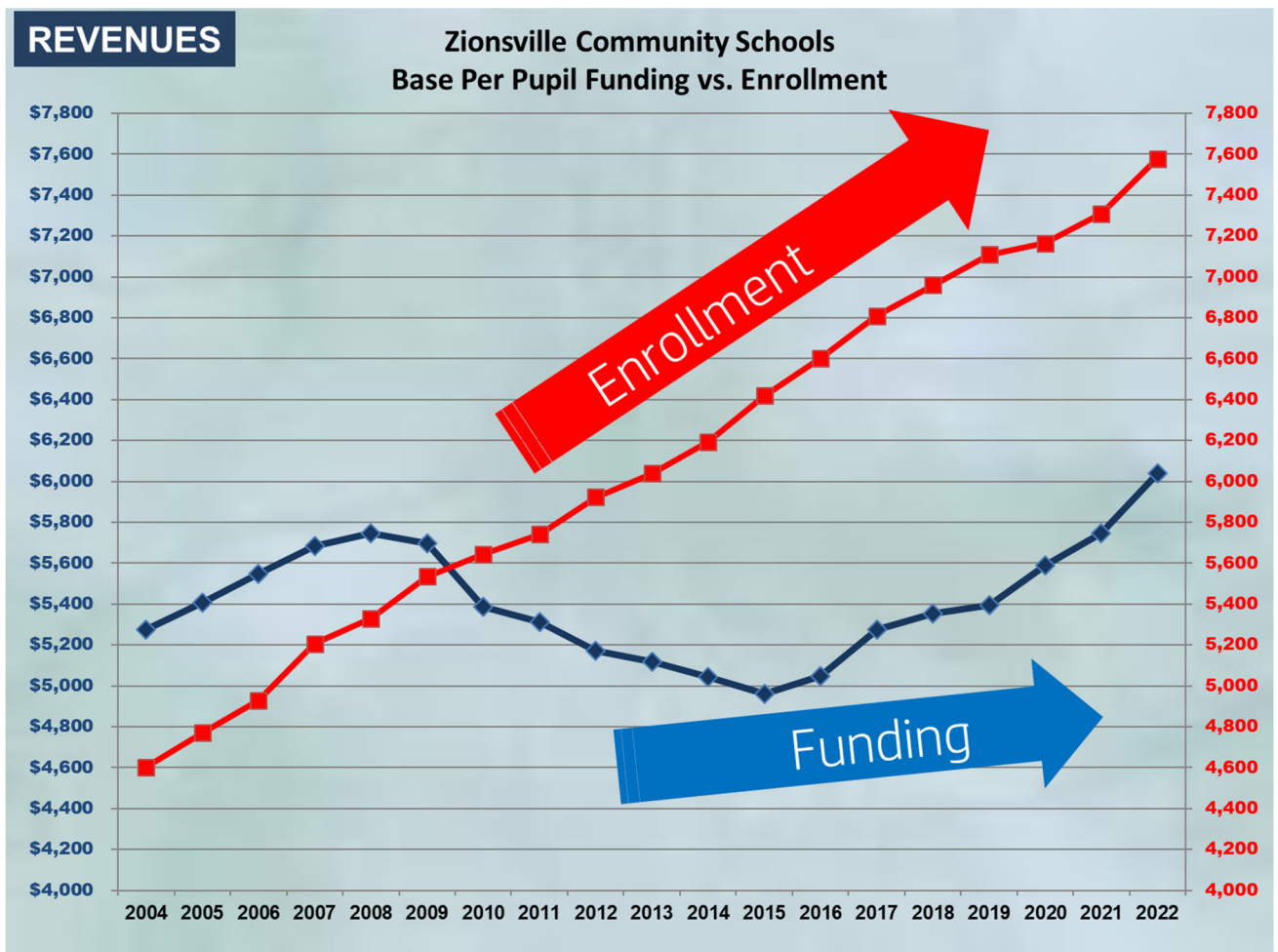
the funding cuts, but provided only about 50% of the amount needed in the FY2014-FY2015 biennium to fully offset the \$300 million annual cut from 2010.



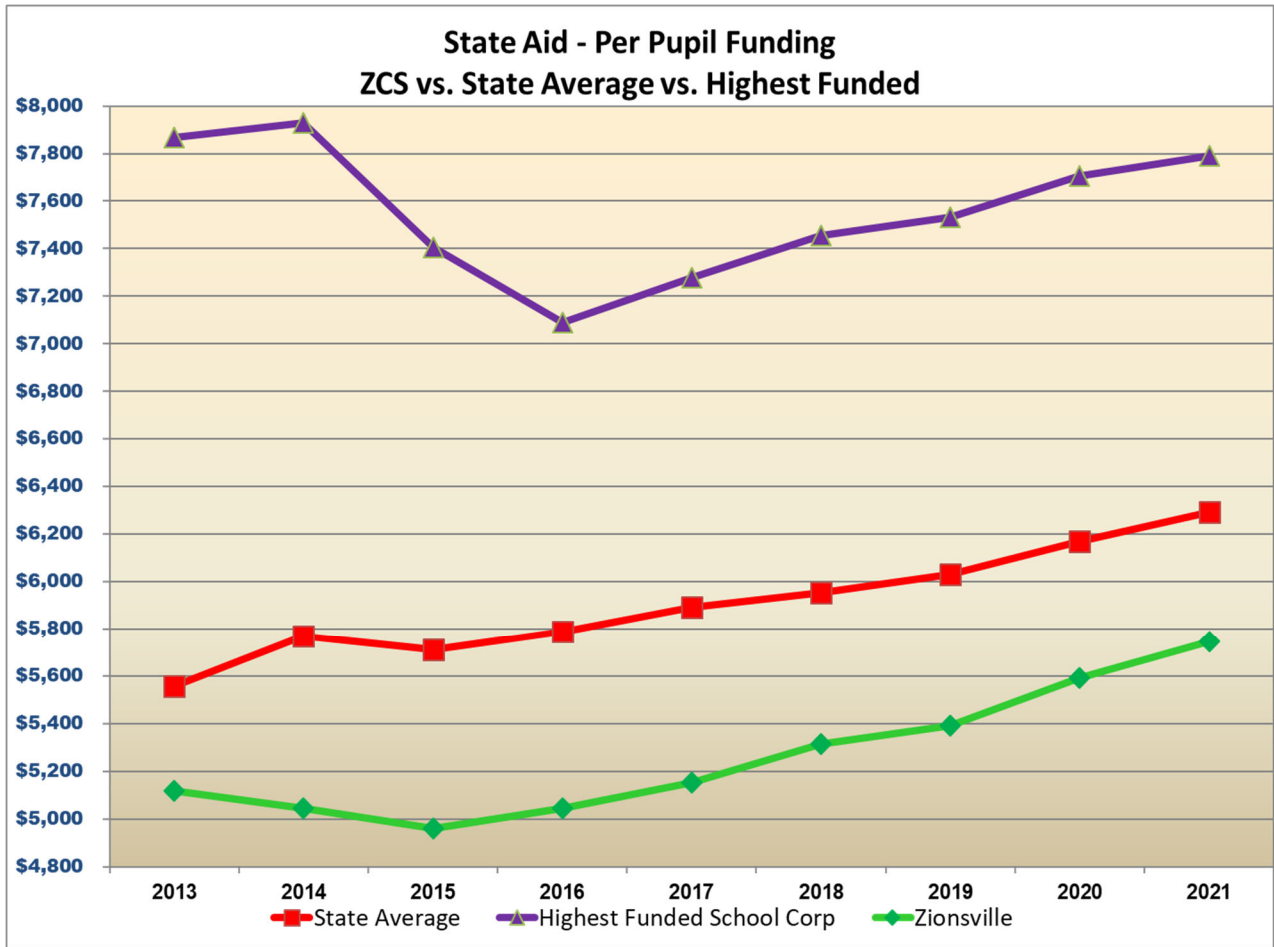
Going back quite a number of budget years, we find that the FY2021 funding level finally got us back up to approximately the same per pupil amount as we received in 2008. However, the most common measure index of inflation, the federal government's Consumer Price Index (CPI), has increased approximately 20% since 2008. This means that even though we reach 2008's funding level again in 2021, adjusted for inflation, our buying power per child was only about 81% of the level we were at 13 years prior. The trend does improve with the most recent biennial budget which includes increases in the foundation amount by 5.1% for FY2022, and 4.0% for FY2023.

As shown in the following chart, which uses the latest enrollment projections prepared for us by Indiana University's Indiana Business Research Center (IBRC), we see that the changes in funding per pupil, depicted by the chart's blue line, have been, are, and will continue to be accompanied by a significant increase in students (as shown by the red line on the chart). While these measures once tracked closely together, they have exhibited an ever widening gap since their convergence in 2009.

While the funding formula promises us an average funding increase of 5.1% for 2022, our enrollment per IBRC is projected to grow at an average of 3.3%. This is the closest to being in balance that we have seen in these two sets of averages in many years.



Comparing the actual state funding per pupil for ZCS to both the average amount received by all Indiana school districts, and to the amount for the highest funded school corporation in the state of Indiana, shows us rather starkly in the following chart that ZCS has been receiving less than the average amount for several years. With the current funding formula in place, ZCS does move a bit closer to the state average, but we made only limited progress in closing the gap. Specifically, the state average increases by around \$124 for FY2021, while our per pupil funding increases approximately \$156 for the fiscal year. This leaves us closer than we were, but still \$547 per pupil below the state average by 2021. The overall high to low spread between ZCS as the lowest funded district in the state and the district with the highest per pupil funding decreased slightly, but remains \$2,044 per pupil in FY2021.



Please note difference in time frame between the budget year and the fiscal year. Funding for school corporations is provided by DOE on a fiscal year rather than a calendar year basis. However, the Indiana Department of Local Government Finance (DLGF) still requires school corporations to prepare their annual budgets on a calendar year, rather than a fiscal year basis.

2022 Revenues of Property Tax Supported Funds

Property taxes are the primary source of revenue for our Referendum Funds, Debt Service Fund, and Pension Bond Debt Service Fund. The Operations Fund is also significantly supported by property taxes.

The amounts of revenue each of these funds derives from property taxes are generally set annually by DLGF. DLGF applies various statutory and regulatory laws, rules, and formulas to determine the maximum allowable tax levy for each fund. Generally, in DLGF's terminology, the resulting interlocking body of law and regulatory strictures applicable to each fund are referred to as "controls." Hence all funds which receive property taxes are "controlled funds." The nature of the control varies by fund according to the applicable laws and regulations for that particular fund type.

Under current law, the Referendum Funds have a cap applied to set the maximum tax rate for these funds. The Debt Service Fund and the Pension Bond Debt Service Fund are “need” controlled by DLGF, which means tax rates and tax levies will be set for them only to the extent necessary to meet the debt obligations to be paid from those funds.

The Operations Fund has a levy cap that limits the amount of its tax levy, but not necessarily the tax rate. The Operations Fund’s levy cap is calculated by indexing it upward from the previous year by the assessed levy growth quotient, known as the Maximum Levy Growth Quotient (MVGQ). For public schools in Indiana, the MVGQ is calculated by a statutory formula which takes into account the previous six years’ moving average of non-farm personal income, adjusted upward by the previous three years’ average growth in assessed values if the assessed value growth is more than 2% greater than the non-farm personal income growth. For ZCS, this set of required calculations yielded a value of 4.3% for the increase in the Operations Fund’s levy cap for 2022.

After the DLGF determines the total tax levy for each of the property tax supported funds enumerated above, amounts are then commonly deducted from the levy to be received because of Indiana’s constitutional property tax cap system. Under Article 10 Section 1 (f) of the Indiana Constitution, taxation of property may not exceed 1% of the gross assessed value of individual residential property, 2% of other residential or agricultural property, or 3% of any other property. Taxpayers are given a credit on their tax bills for any amount that would otherwise be due in excess of their caps. The credits are essentially a loss of revenue to taxing units, including public school districts.

Our school corporation’s resulting total loss of property tax revenue exceeded \$1.4 million in 2010. The losses were \$2,154,271 in 2011, \$3,697,706 in 2012, \$3,870,872 in 2013, and \$3,979,438 for 2014. Since 2015 the losses have ranged from \$2.1 million at a high, down to \$1.4 million. This brings the total tax cap losses through December 31, 2020 to a cumulative total of over \$24 million. We do expect 2021 and 2022 to fall in the \$1.5 million to \$2.0 million range, which implies our losses since the inception of tax caps will surpass \$26 million by the end of 2022.

The decline in annual circuit breaker losses from nearly \$4 million per year to \$1.5-\$2.0 million or less is directly attributable to our successful bond refinancing in the fall of 2014. The bond refinancing allowed us to lower our debt service payments and consequently our debt service tax rate. Combined with an increase in growth of our district’s total assessed value, we were successful in lowering our total tax rate from 2014 to 2016 by approximately 20%.

Our tax rates since have remained near the long-term target of \$1.30 which was built into our twenty-year strategic plan. The 2022 budget year will be the eighth year of this 20 year plan and is also expected ultimately to be in our target range.

In predicting our tax rates for 2022, as noted earlier, we do not yet have a key piece of information. The net total of all assessed valuation (AV) of property in the district was due to us from DLGF under a new state law by August 1. However, as of that date, DLGF had not been successful in obtaining AV figures for all of Indiana’s 92 counties. Boone County is one of the counties for which information was not yet available. To be conservative, our advertised tax rates and levies were computed using a working assumption that there would only be an average increase to no increase in AV for 2022.

As a result of our historically higher than average AV growth, our projected tax rates have been significantly lower than our advertised rates. Based on these historical trends, we expect that to continue to be the case in 2022 and future years. Accordingly, we do believe that our tax rates will continue to be stable for the foreseeable future.

Summary of 2022 Revenues

Overall, in looking at our predicted revenue, the reader is advised that the official State Form 2 (shown in the Appendix as well as on our website) generally contains our official budgeted revenues for 2022 from all sources except property taxes. The DLGF does not deal with property tax levies on State Form 2 at all. Property taxes are determined on a different state form, State Form 4B, for each fund.

Those revenues which are shown on Form 2 reflect our expectations of the amounts we will receive in 2022 for the revenue items listed on the form (except for our belief, as indicated in the miscellaneous revenue projections for the Operations Fund, that actual “other revenues” may be somewhat different than budgeted on Form 2. In this instance, the amount on Form 2 has been modified as a conservative budgeting practice due to the uncertain and natural fluctuations often seen in this particular revenue category).

Unlike the revenues shown on the Form 2, however, the property tax levies computed and shown on the Form 4 for each fund are actually higher than the amounts we expect to receive. The expected amounts are lower than on the advertised forms. This is primarily because the amounts on the Form 4, which are also shown on State Form 3, are calculated based on the advertised appropriations, not on the amounts which it is believed DLGF, as the state agency which reviews and approves annual budgets for all local government entities including public school corporations, will ultimately approve.

The table that follows depicts the advertised budget levy amounts per the State Form 3, along with our projection of the levies that will actually be allowed by DLGF at the end of the budget approval process and our comments on the expected differences between the advertised amounts and the anticipated final results.

For comparison purposes, it should be noted from 2017 through 2021 we have averaged actual levies as set by DLGF of approximately 80% of the advertised levy totals, and final tax rates also averaged around 80% of the advertised rates.

2022 Advertised and Projected Property Tax Levies

<u>Fund</u>	<u>Advertised Levy</u>	<u>Projected Levy</u>	<u>Comments on expectations for 2022</u>
Referendum Fund - operating	\$ 12,236,284	\$ 9,235,515	Adjustment in levy by DLGF to referendum cap is anticipated.
Rainy Day Fund	\$ -	\$ -	No rate or levy for Rainy Day Fund.
Debt Service Fund	\$ 22,118,253	\$ 18,937,944	Minor adjustment in levy by DLGF anticipated.
Pension Bond Debt Service Fund	\$ 730,950	\$ 657,963	No significant adjustment in levy by DLGF anticipated.
Referendum Debt - capital	\$ 10,902,318	\$ 6,261,210	Minor adjustment in levy by DLGF anticipated.
Education Fund	\$ -	\$ -	No rate or levy for the Education Fund.
Operations Fund	\$ 11,500,000	\$ 10,500,751	Statutory max levy formula will set levy and rate.
Totals	<u>\$ 57,487,805</u>	<u>\$ 45,593,383</u>	

The plain answer to the question "How much revenue will we receive and from what sources?" is that ZCS will receive about \$108.6 million in 2022, with about \$51.6 million in revenue coming from state aid that will help support both the Education Fund and the Operations Fund, plus state grants for summer school and teacher appreciation for the Education Fund. The Rainy Day Fund, which is included in the budget documents but has no state funding or tax levy, will have an estimated \$5,000 in revenues only from interest earnings or other miscellaneous sources.

The Debt Service Fund will receive about \$20.3 million. Around \$1.3 million of this will come from excise taxes, with the rest coming from local property taxes. The Referendum Operating Fund will receive approximately \$9.2 million in property taxes, with about \$479,000 more provided by excise taxes. The Referendum Capital Fund will receive approximately \$6.3 million in property taxes, with about \$118,000 more provided by excise taxes.

Looking at the other tax supported funds, the Operations Fund should see revenues of approximately \$10.5 million from local property taxes and about \$575,000 or so from excise taxes plus \$8.8 million from interfund transfers and miscellaneous sources. The Retirement/Severance Bond Debt Service Fund will receive about \$658,000 from local property taxes and approximately \$37,000 from excise taxes and other miscellaneous items. Some additional reduction in the revenues from property taxes will occur as noted earlier due to the circuit breaker losses. However, the exact amount that will apply to each fund will not be available until sometime in the spring of 2022. As of this writing, our best estimate for the total tax cap circuit breaker losses for all funds combined indicates an aggregate total for all funds in the range of \$1.5 million to \$2.00 million for 2022.

In summary, the grand total of all revenues for our budgeted funds for 2022 from all sources, prior to tax cap circuit breaker losses, as noted above, is projected to be approximately \$108.6 million (including the interfund transfer between the Education and Operations funds and before deductions for property tax caps), as shown in the combined revenue summary chart on the following page.

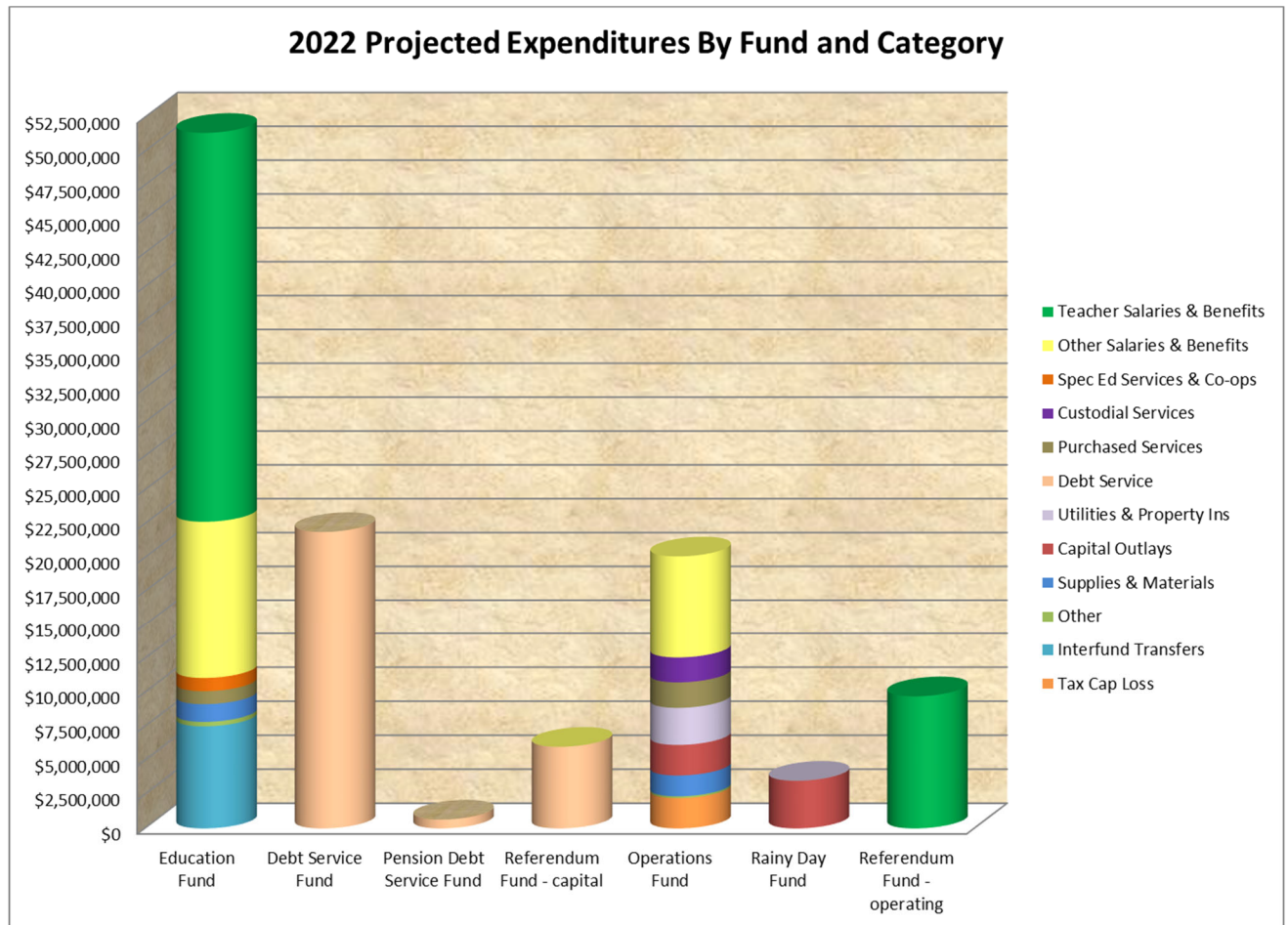
2022 Combined Summary of Revenues

	Sources of Revenue				
	Property	Excise, CVET,	State	Transfers	Fund
<u>Fund</u>	<u>Tax</u>	<u>& FIT</u>	<u>Grants</u>	<u>& Misc.</u>	<u>Total</u>
Education Fund	\$ -	\$ -	\$ 51,305,520	\$ 319,000	\$ 51,624,520
Debt Service	\$ 18,937,944	\$ 1,321,270	\$ -	\$ -	\$ 20,259,214
Pension Debt	\$ 657,963	\$ 37,280	\$ -	\$ -	\$ 695,243
Referendum Capital	\$ 6,261,210	\$ 117,726	\$ -	\$ -	\$ 6,378,936
Operations Fund	\$ 10,500,751	\$ 575,284	\$ -	\$ 8,803,178	\$ 19,879,213
Rainy Day Fund	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Referendum Operating	\$ 9,235,515	\$ 479,534	\$ -	\$ -	\$ 9,715,049
TOTALS	\$ 45,593,383	\$ 2,531,094	\$ 51,305,520	\$ 9,127,178	\$ 108,557,175

2022 Expenditures:

As noted in the “Disclaimer” (shown on page 2), it is strongly emphasized that we have attempted to make a very clear delineation between the amounts we have advertised and published in our official budget and the amounts we actually expect to spend in 2022. The official budget will be submitted to DLGF for that agency’s approval. The amounts shown in this section are those that by the end of the 2022 budget year we believe will have to be expended. The estimated amounts in this section are not necessarily the same for each of the 2022 expenditure or appropriation items and categories as are shown for the same expenditure or appropriation items and categories in the “State Forms” included in the Appendix. In many cases the differences are material.

In looking at our expected 2022 expenditures, we have considered carefully what, to the best of our understanding, is the current set of implementations and procedures used by DLGF as that agency interprets and applies the various rules, regulations, and statutes that control the budgets of public school corporations. Other considerations which greatly influence our estimates and projections of 2022’s expenditures include contractual obligations to employees and vendors as well as expected costs for various specific areas discussed in detail in the subsections regarding education and referendum expenditures, debt service, and operations. Our projected expenditures by fund are as shown:



2022 Education Fund and Referendum Fund Expenditures

As noted earlier in the discussion of Revenues, the State of Indiana, due to pressures from the economic recession, reduced state funding for school corporations across Indiana by over \$300 million each year in 2010, 2011, and 2012. Zionsville Community Schools' share of these cuts, which directly reduced our General Fund revenues, was over \$1.5 million in 2010, over \$1.6 million in 2011, and over \$1.6 million again for 2012. Obviously those funding reductions required matching reductions in our expenditures. Over several budget cycles we were forced to reduce teaching staff and eliminate a number of instructional programs. Zionsville Community Schools actually began downsizing in 2008 in anticipation of the funding reductions and continued to do so through the 2011-2012 school year.

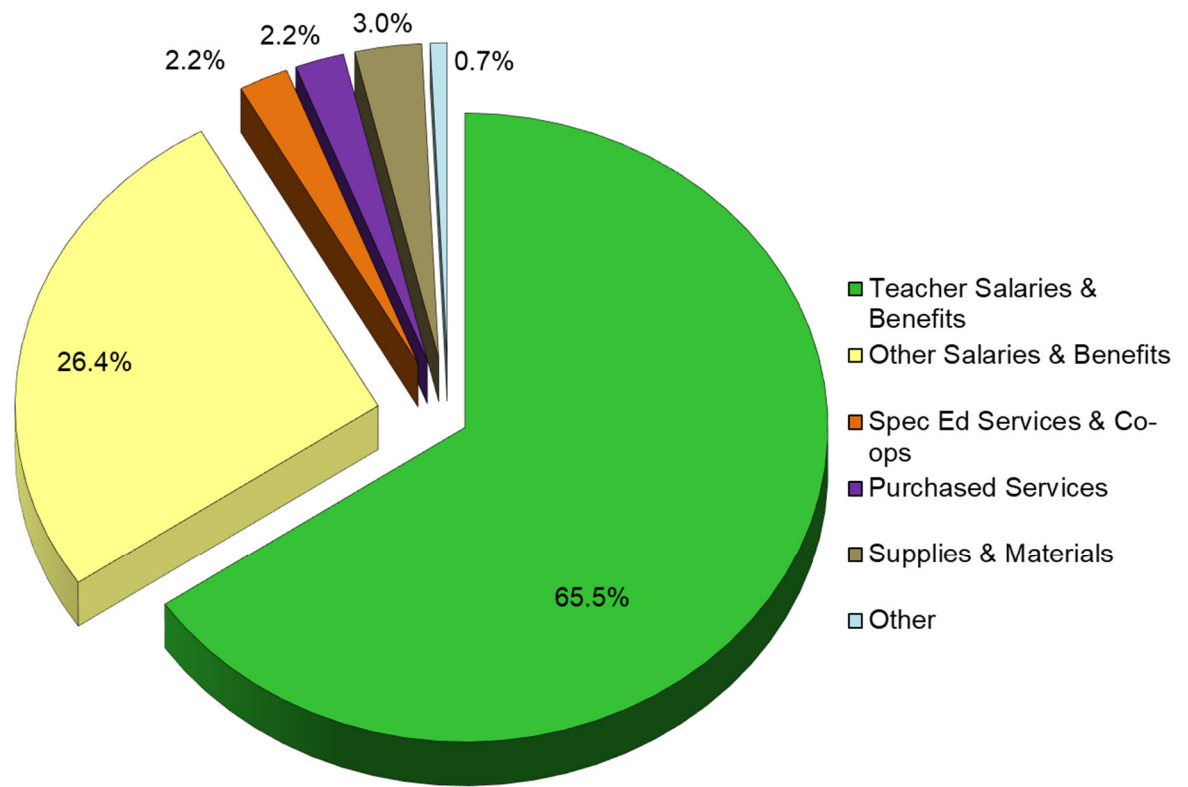
A key event in the spring of 2012 occurred that led us to reverse this trend for the 2012-2013 school year and beyond. An operating referendum was approved by the voters of our community. In 2015 and 2019, extensions of the referendum were approved by the voters for additional years. The current version of the referendum does not expire until 2027. Each of the extensions continued the same maximum tax rate of 0.2444. For 2022, just as we have done each year since referendum revenues became available in 2013, it is our plan to dedicate all of the referendum levy's proceeds, in their entirety, to pay teacher salaries and benefits.

To summarize, the plain language answer to the question "How much will we spend and what will we spend it on?" is this: The Education Fund itself will need to spend about \$51 million in 2022. This amount includes interfund transfers of approximately \$7 million anticipated to go to the Operations Fund, leaving a net expenditure total for education of about \$44 million. However, this amount will be supplemented by the \$10 million or so to be spent from the Referendum Fund (all of which will go for teacher pay and teacher payroll/benefits costs).

The Education Fund alone in 2022 will be spent primarily on personnel costs, with this category taking approximately 92% of the net expenditures excluding the interfund transfers, or about \$40 million. Other major items to be provided by the Education Fund, in round numbers, include special education contracted services and co-op costs of approximately \$971,000, other contractual services at approximately \$959,000, instructional supplies and materials at about \$1.3 million, and with the remainder of the expenditures being other miscellaneous costs.

The first chart on the following page depicts the relationship of these various expenditure categories within the Education Fund.

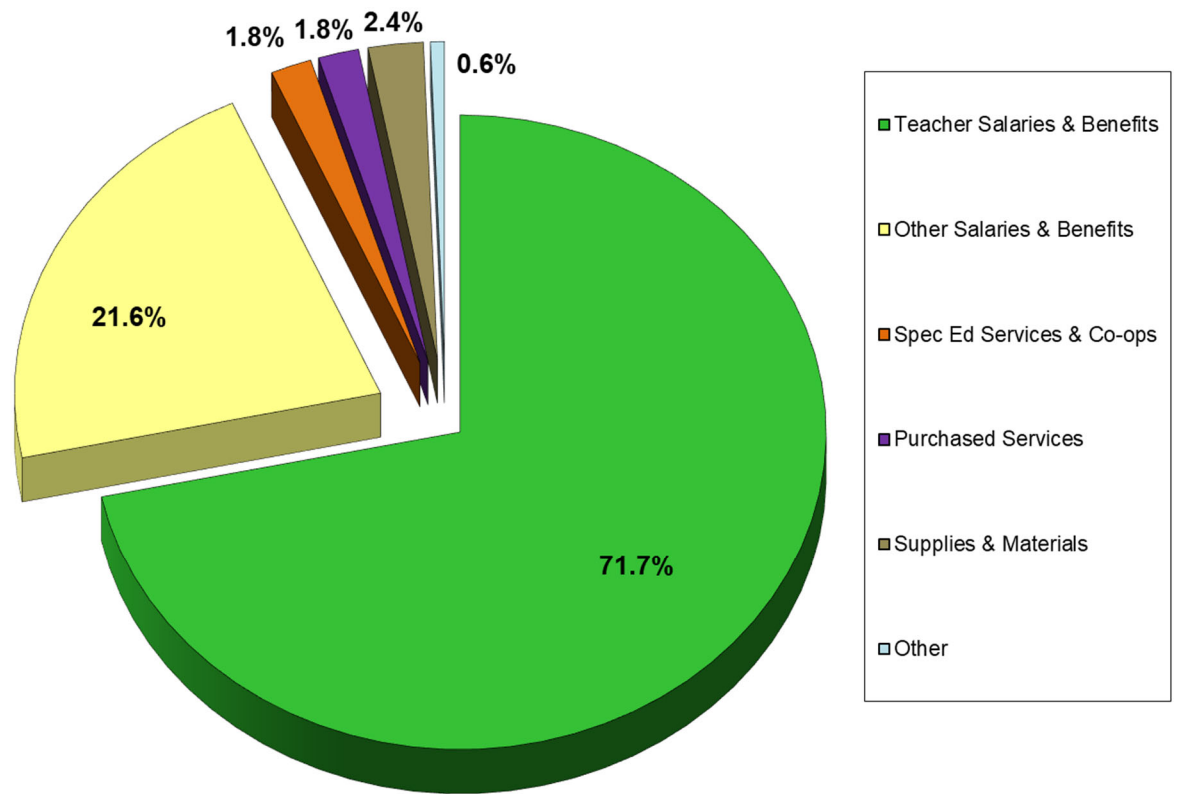
2022 Education Fund Estimated Expenditures



As shown, the Education Fund in 2022 will be spent primarily on personnel costs. However, the Referendum Fund's 2022 expenditures will be entirely used for teacher personnel costs. This 100% dedication of the Referendum Fund for instructional personnel costs reflects a long-standing commitment made by our Board and administration to support our teaching staff and our educational programs.

Combined, the category of salaries and benefits for teachers will require approximately 72% of the net expenditures of these two funds in 2022. The following table shows the expected 2022 expenditures of the two funds.

2022 Combined Education Fund and Referendum Fund Estimated Expenditures



2022 Debt Service Expenditures

Usually referred to collectively as Debt Service, the school corporation actually has two separate funds for Debt Service. The larger of these, which is properly called the Debt Service Fund, is used to make payments of principal and interest on the school corporation's long-term debt which resulted from the construction of buildings or additions or renovations to school buildings or other major school facilities. Currently this includes debt from various Lease-Rental bond issues as well as four smaller general obligation bond issues.

In 2009, Zionsville Community Schools received an upgrade of its basic credit rating from Standard & Poor's from A+ to AA-. However, in 2018, Standard & Poor's upgraded our bond credit rating again to a full "AA." In doing so, Standard & Poor's assigned us a "stable" outlook. This new "AA" rating and stable outlook was extended to include all of our outstanding bond issues. Currently "AA" is the highest rating assigned to any public school in Indiana by Standard & Poor's, with ZCS being one of only three public school districts in the State of Indiana to hold that "AA" rating.

A separate fund, the Pension Bond Debt Service Fund, is used to account for the payments made on General Obligation bonds originally issued in 2004. These bonds financed a buyout of the school corporation's unfunded accrued liability from a former local pension plan. The 2004 bonds were refinanced in 2013 to achieve savings from an interest rate reduction. The original 2004 bonds carried an interest rate of just over 6%, while the 2013 refinancing lowered that to 2.66%.

Together, the Debt Service Funds will spend approximately \$31 million in 2022. A combined statement of all of Zionsville Community Schools' long-term debt is shown as of June 30, 2021 along with projected balances as of December 31, 2021 and December 31, 2022 below.

Zionsville Community Schools
Summary of Debt
As of June 30, 2021 and for 2022 Budget Year

	Total Outstanding Debt as of 06/30/21	Scheduled Principal to be Paid 7/1/2021 to 12/31/21	Projected Total Outstanding Debt as of 12/31/21	Scheduled Principal to be Paid 1/1/2022 to 12/31/22	Projected Total Outstanding Debt as of 12/31/22
General Obligation Bonds:					
Refunding Pension Bond of 2013	\$ 2,355,000	\$ 300,000	\$ 2,055,000	\$ 600,000	\$ 1,455,000
General Obligation Bond of 2017A	\$ 160,000	\$ 160,000	\$ -	\$ -	\$ -
General Obligation Bond of 2017B	\$ 160,000	\$ 160,000	\$ -	\$ -	\$ -
General Obligation Bond of 2018A	\$ 2,335,000	\$ 765,000	\$ 1,570,000	\$ 1,570,000	\$ -
General Obligation Bond of 2018B	\$ 795,000	\$ 260,000	\$ 535,000	\$ 535,000	\$ -
Subtotals - General Obligation Bonds	\$ 5,805,000	\$ 1,645,000	\$ 4,160,000	\$ 2,705,000	\$ 1,455,000
Lease-Rental Bonds:					
Lease Rental of 1999 CABS	\$ 1,271,220	\$ 437,073	\$ 834,147	\$ 834,147	\$ -
Lease Rental of 2002 CABS	\$ 2,250,411	\$ 352,661	\$ 1,897,750	\$ 672,212	\$ 1,225,539
Lease Rental of 2003Z CABS	\$ 1,127,853	\$ -	\$ 1,127,853	\$ -	\$ 1,127,853
Lease Rental of 2005Z	\$ 3,650,054	\$ -	\$ 3,650,054	\$ -	\$ 3,650,054
Refunding of 2007	\$ 7,900,000	\$ 1,605,000	\$ 6,295,000	\$ 2,530,000	\$ 3,765,000
Refunding of 2012A	\$ 4,020,342	\$ -	\$ 4,020,342	\$ -	\$ 4,020,342
Refunding of 2012B	\$ 4,749,476	\$ -	\$ 4,749,476	\$ -	\$ 4,749,476
Refunding of 2014A	\$ 755,000	\$ 5,000	\$ 750,000	\$ 750,000	\$ -
Refunding of 2014B	\$ 60,985,000	\$ 3,985,000	\$ 57,000,000	\$ 8,260,000	\$ 48,740,000
Subtotals - Lease-Rental Bonds	\$ 86,709,356	\$ 6,384,733	\$ 80,324,622	\$ 13,046,359	\$ 67,278,263
2020-21 Lease-Rental Bonds to be issued in multiple series by 12/31/2021*	\$ 47,370,000	\$ -	\$ 93,000,000	\$ 6,000,000	\$ 87,000,000
TOTAL LONG-TERM DEBT	\$ 139,884,356	\$ 8,029,733	\$ 177,484,622	\$ 21,751,359	\$ 155,733,263

* Exact dates and final amounts of each series TBD.

For those interested in the details of the individual amortization schedules of each of our current outstanding bond issues, this information is posted on the DLGF website at:
https://gateway.ifionline.org/report_builder/Default3a.aspx?rptType=debt&rpt=DebtReports&rptName=Bond/Lease

2022 Operations Fund Expenditures

As was noted earlier, the 2017 session of the Indiana General Assembly enacted a new law (commonly designated HEA1009) which completely revised the entire structure and chart of accounts for Indiana school districts. The new law became effective January 1, 2019, and created a new Operations Fund. The former Capital Projects Fund, Transportation Fund, and Bus Replacement Fund all were merged together into the new Operations Fund along with a portion of the former General Fund.

This new Operations Fund includes school district level administrative and operational functions from the former General Fund, along with most of the traditional expenditure areas which were formerly components of the Capital Projects Fund, in addition to the entirety of our former

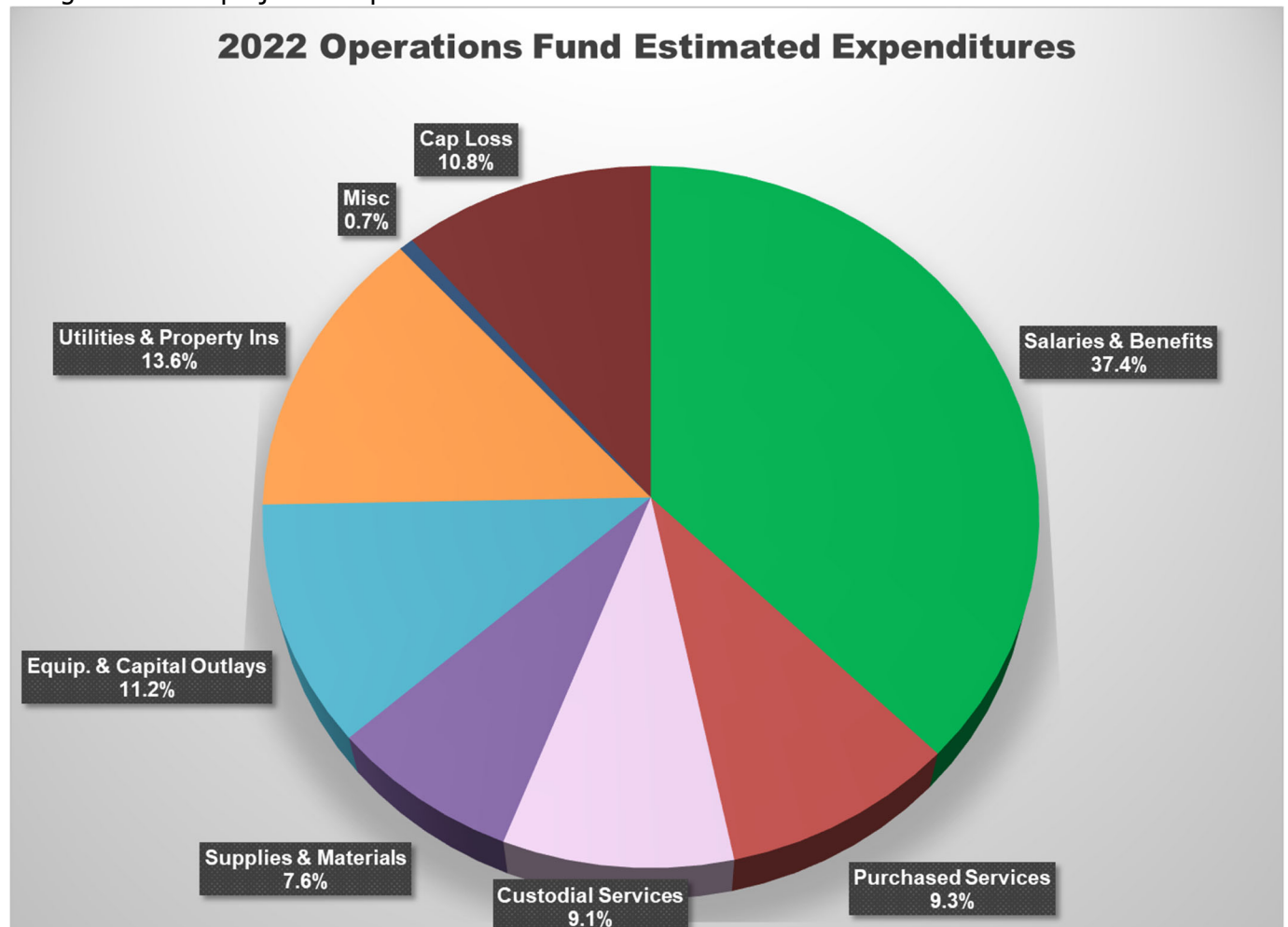
Transportation and Bus Replacement funds. It goes without saying that the new Operations Fund is now a mixture of different expenditures areas that in the past served in widely divergent roles.

A new format was implemented under the law for 2019 and later years for the Capital Plan. This replacement of the formerly required Capital Projects Plan now consists of a Capital Asset Plan, and a Plan for projects which are capital in nature. The plan is shown in the Appendix.

The major cost areas for the former Transportation Fund, which include bus fuel, bus maintenance costs and contracted repairs, parts, supplies, tires, etc., along with vehicle insurance on our fleet and utilities for the Transportation Center, are now all included in the Operations Fund.

Bus Replacement Fund costs for the purchase of new or replacement school buses are also now part of the new Operations Fund. A shortened and modified version of the previous Bus Replacement Plan is still required by statute, and is shown in the Appendix.

To assist the reader, a pie chart below shows the breakdown between the various expense categories of the projected expenditure amounts.



Summary of 2022 Expenditures

State Form 3 contains our official budgeted expenditures for 2022. State Forms 1 and 4 contain this same information, with State Form 1 reflecting a greater level of detail than Forms 3 and 4. However, as noted earlier, we expect substantial reductions will be made by DLGF that will effect major reductions on the advertised amounts before the final budget approval is issued by the state. (All required state budget forms: State Form 1 through State Form 4B, along with all state required supporting documents, are located in the Appendix).

The following table shows a summary of our projected expenditures for 2022 by fund and category. These projections represent our best current estimates of the amounts that will be approved by DLGF and that will be contained in the official budget order for Zionsville Community Schools for 2022 that will be issued by DLGF on or about December 31, 2021.

In regard to these projections it bears repeating, as stated near the beginning of this book in the "Disclaimer," that: "The projections and estimates shown ... are subject to unknown or unexpected events and contingencies at any time during the budget year. The projections presented are reflections of what is believed will happen, and are not in and of themselves determinative of any future event. The actual financial results achieved may therefore be materially different from the projections and estimates shown."

2022 Summary of Projected Expenditures by Fund and Category								
Expenditure Category	Fund							TOTALS
	Education Fund	Referendum Fund	Operations Fund	Debt Service Fund	Pension Debt Service Fund	Referendum Debt Fund	Rainy Day Fund	
Teacher Salaries and Benefits	\$ 28,715,367	\$ 9,715,049	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,430,416
Other Salaries and Benefits	\$ 11,588,000	\$ -	\$ 7,609,190	\$ -	\$ -	\$ -	\$ -	\$ 19,197,190
Special Ed Services and Co-ops	\$ 971,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 971,000
Custodial and Other Purchased Service	\$ 959,000	\$ -	\$ 3,709,013	\$ -	\$ -	\$ -	\$ -	\$ 4,668,013
Supplies and Materials	\$ 1,301,000	\$ -	\$ 1,530,973	\$ -	\$ -	\$ -	\$ -	\$ 2,831,973
Equipment and Capital Outlays	\$ -	\$ -	\$ 2,247,500	\$ -	\$ -	\$ -	\$ 3,505,000	\$ 5,752,500
Utilities and Property Insurance	\$ -	\$ -	\$ 2,728,373	\$ -	\$ -	\$ -	\$ -	\$ 2,728,373
Debt Service	\$ -	\$ -	\$ -	\$ 21,901,289	\$ 650,673	\$ 6,000,000	\$ -	\$ 28,551,962
Miscellaneous and Transfers	\$ 7,835,678	\$ -	\$ 1,930,813	\$ -	\$ -	\$ -	\$ -	\$ 9,766,491
TOTALS	\$ 51,370,045	\$ 9,715,049	\$ 19,755,862	\$ 21,901,289	\$ 650,673	\$ 6,000,000	\$ 3,505,000	\$ 112,897,918

2022 Projected Budget Effects:

Using the data and information presented in the two preceding sections, supplemented with additional forecasts to lengthen our planning horizon, we present the expected implications of our forecasts and projections in this section of our budget. It should be noted that the scope of this budget is limited to the 2022 budget year, but we have extrapolated figures using currently known facts as well as assumptions about unknown present and future values to extend our window to look ahead through the 2022-2023 school year and the 2023 calendar year.

The first table in this section is a combined projection for the Education Fund and the tax supported funds in a format somewhat similar to an income statement to allow us an overview of the combined effects of our projected revenues and resources, and expenditures.

Zionsville Community Schools PROJECTED RESULTS FOR 2022 BUDGET YEAR AND THE PERIODS SHOWN			
	Projected Calendar Year 2022	Projected Calendar Year 2023	Projected School Year 2022-2023
<u>Projected Sources:</u>			
Education Fund	\$ 51,624,520	\$ 54,658,781	\$ 53,141,650
Debt Service Funds (Combined) *	\$ 22,551,962	\$ 18,173,252	\$ 20,362,607
Operations Fund	\$ 19,879,213	\$ 20,475,589	\$ 20,177,401
Referendum Fund - Operating	\$ 9,715,049	\$ 10,103,651	\$ 9,909,350
Referendum Fund - Capital	\$ 6,378,936	\$ 6,634,093	\$ 6,506,515
Rainy Day Fund *	\$ 3,505,000	\$ 5,000	\$ 1,755,000
Total Sources	\$ 113,654,680	\$ 110,050,366	\$ 111,852,523
<u>Projected Expenditures:</u>			
Education Fund	\$ 51,370,045	\$ 53,938,547	\$ 52,654,296
Debt Service Funds (Combined) *	\$ 22,551,962	\$ 18,629,494	\$ 20,590,728
Operations Fund	\$ 19,755,862	\$ 20,200,369	\$ 19,978,115
Referendum Fund - Operating	\$ 9,715,049	\$ 10,103,651	\$ 9,909,350
Referendum Fund - Capital	\$ 6,000,000	\$ 6,395,000	\$ 6,197,500
Rainy Day Fund *	\$ 3,505,000	\$ -	\$ 1,752,500
Total Expenditures	\$ 112,897,918	\$ 109,267,061	\$ 111,082,489
Projected Net Combined	\$ 756,762	\$ 783,305	\$ 770,034

In constructing the 2022 and 2023 forecasts, we used estimates of our revenues, expenditures, and cash balances for the remainder of the year 2021, as well as for 2022 and 2023. The amounts shown are those which in our opinion are the most likely outcomes for revenues, expenditures, and cash balances for each year.

However, the estimated revenues, expenditures, projections of costs, tax rates, levies, and appropriations, as is true of all other information and data presented, are provided herein solely for informational or analytical use only in regard to the proposed 2022 budget. These items were prepared specifically for the Zionsville Community Schools Board of School Trustees' use in evaluating the planned 2022 budget, and are not to be used for any other purpose.

Comparisons to prior years' projections, projections done in the future, or any other projections or analyses done at different times for different purposes, even in those cases in which similar methodologies were or will be employed to construct such projections, are not valid due to changes in factual circumstances and occurrences over time. The actual financial results achieved may therefore be materially different from the projections and estimates shown.

For revenue projections, we have taken into account the current statutory language governing the latest version of the school funding formula. We have also assumed that each of the various laws and regulations governing property taxes will remain unchanged, and that 2022 and 2023 property tax revenues will be calculated in the same way as in prior years. Finally, we assumed that miscellaneous revenues from all sources other than state aid and property tax sources will remain stable in 2022 and 2023.

The overall answer to the question "Will our budget be balanced?" is "Yes" for 2022 with an asterisk. In looking at the projections by fund, we note that each of these may have some variance, with only the interfund transfer from the Education Fund to the Operations Fund outside the estimated margin of error for these projections. However, this transfer amount is a maximum number and could be reduced with Board approval if circumstances dictated such an action in the budget year. The asterisk applies to the Debt Service Fund and Rainy Day Fund. For the Debt Service Fund we expect to make a strategic drawdown of our cash balance in that fund. This is primarily to conform to state statute regarding allowable maximum cash balances that may be held for certain bond series issued after certain dates. We are proactively working to bring our balances in compliance as we issue new bonds in 2021 and 2022. A secondary, but positive effect, will be that this action will assist in the balancing of our overall tax rates in conformance with our long-term strategic plan targets. In regards to the Rainy Day Fund, we are budgeting appropriations to be available upon Board approval for unexpected/unknown emergencies or immediate needs that may come up.

The following table is a combined projection for our funds in a format similar to the familiar "Form 9" report of receipts, disbursements, and expenditures which the SBoA and DOE have mandated as the standard format for financial statements for school corporations in this state. It is presented here as a pro-forma to summarize our projections for the 2022 and 2023 budget years. It should be noted that we have used very conservative estimates for our January 1, 2022 cash balances that are used as the starting points in this chart.

As shown in the table, barring any unforeseeable major events, we expect our overall cash balances and financial status to be stable through 2022 and 2023, with the only fluctuations mentioned previously. At this point we usually state that this is the financial equivalent of a meteorologist predicting "mostly sunny with an occasional chance of rain." However, as of the

writing of this edition, we would perhaps be better served to re-phrase that statement to something like “Guardedly optimistic but with a chance of an unknown weak-case scenario.”

Frankly, we cannot predict the financial effects of unknown situations that may surface. The Great Recession in 2008-2009 and the COVID-19 pandemic both were unforeseen situations that had an enormous impact on State governments, Schools, and of course society as a whole. In addition, our projections in this book were made with an assumption that state funding for schools would be maintained at the rates established in the biennium for FY2022 and FY2023. If this were not to occur, we can say that at this time, we believe that we have taken prudent steps to ensure that ZCS is as well positioned as possible for financial ramifications of a weak-case scenario that may play out over the next 24 months or so.

Overall, when considering the major budget question “What is our long-term outlook?” our long-term outlook is fair, but guarded.

**PROJECTED BUDGET RESULTS
FOR 2021 BUDGET YEAR AND THE PERIODS SHOWN
CASH RECEIPTS, DISBURSEMENTS, AND BALANCES FORMAT**

<u>Fund</u>	Projected Cash Balance 1/1/2022	Projected 2022 Receipts*	Projected 2022 Disbursements*	Projected Cash Balance 12/31/2022	Projected 2023 Receipts*	Projected 2023 Disbursements*	Projected Cash Balance 12/31/2023
Education Fund	\$ 3,048,525	\$ 51,624,520	\$ 51,370,045	\$ 3,303,000	\$ 54,658,781	\$ 53,938,547	\$ 4,023,234
Debt Service Fund - Combined	\$ 8,794,209	\$ 20,954,457	\$ 22,551,962	\$ 7,196,704	\$ 18,173,252	\$ 18,629,494	\$ 6,740,462
Operations Fund	\$ 2,590,431	\$ 19,879,213	\$ 19,755,862	\$ 2,713,782	\$ 20,475,589	\$ 20,200,369	\$ 2,989,002
Referendum Fund - Operating	\$ 3,896,644	\$ 9,715,049	\$ 9,715,049	\$ 3,896,644	\$ 10,103,651	\$ 10,103,651	\$ 3,896,644
Referendum Fund - Capital	\$ 289,956	\$ 6,378,936	\$ 6,000,000	\$ 668,892	\$ 6,634,093	\$ 6,395,000	\$ 907,985
Rainy Day Fund	\$ 4,904,469	\$ 5,000	\$ 3,505,000	\$ 1,404,469	\$ 5,000	\$ -	\$ 1,409,469
Combined Totals	\$ 23,524,234	\$ 108,557,175	\$ 112,897,918	\$ 19,183,491	\$ 110,050,366	\$ 109,267,061	\$ 19,966,796

Conclusion

We expect that the typical homeowner will continue to be covered by the 1% property tax cap. Taxation changes that occur would involve the capital referendum rate, and variables of the individual property assessed valuation and taxing district location. The actual property tax rate for the school corporation is likely to remain very stable, coming in somewhere between its 2021 level of \$1.2900 and the long-term target of \$1.3000, leaving us with the expectation that property in the 2% and 3% categories will only see a change in their bill related to the capital referendum rate, and for the effects, if any, of whatever reassessments may have been conducted by the Boone County Assessor's office. The school tax rate is not the entire tax rate for any taxpayer, and material changes in another taxing entity's rate will not alter the school tax rate, and are not attributable to school related taxation.

For 2022, we are forecasting a rate of \$1.2991. If this forecast proves to be correct, it would represent a stable tax rate within our normal estimated margin of error, but higher than our 2021 rate by a fraction of a cent. However, should the AV increase for 2022 again by the average

amount we have experienced over the past five years, which is certainly possible given the increases we have seen in recent years, the actual rate would be either unchanged or decrease slightly. The final rate for 2022 will be announced by DLGF near the end of the year.

Zionsville Community Schools 2022 Budget

Comparison of 2021 and 2022 Advertised and Projected Tax Rates

<u>Fund</u>	2021			2022	
	Advertised	Projected	Actual	Advertised	Projected
	2021 <u>Tax Rate</u>	2021 <u>Tax Rate</u>	2021 <u>Tax Rate</u>	2022 <u>Tax Rate</u>	2022 <u>Tax Rate</u>
Referendum Fund - operating	\$ 0.3436	\$ 0.2444	\$ 0.2444	\$ 0.3400	\$ 0.2444
Rainy Day Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ 0.7400	\$ 0.6379	\$ 0.6734	\$ 0.6860	\$ 0.5594
Pension Bond Debt Service Fund	\$ 0.0202	\$ 0.0205	\$ 0.0190	\$ 0.0227	\$ 0.0194
Referendum Debt - capital	\$ 0.0775	\$ 0.0600	\$ 0.0600	\$ 0.3029	\$ 0.1657
Education Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Operations Fund	\$ 0.5191	\$ 0.3363	\$ 0.2932	\$ 0.3567	\$ 0.3102
Totals	\$ 1.7004	\$ 1.2991	\$ 1.2900	\$ 1.7083	\$ 1.2991

Thank You!

Thank you for your interest in our 2022 budget! If you have any questions about any budget topic or issue, we welcome you to call us at 317-873-2858 or email: rgalle@zcs.k12.in.us. Your feedback about this summary of the budget, and any suggestions for improving it or making it more useful and relevant would be greatly appreciated.

Appendix – State Forms 2022 Budget

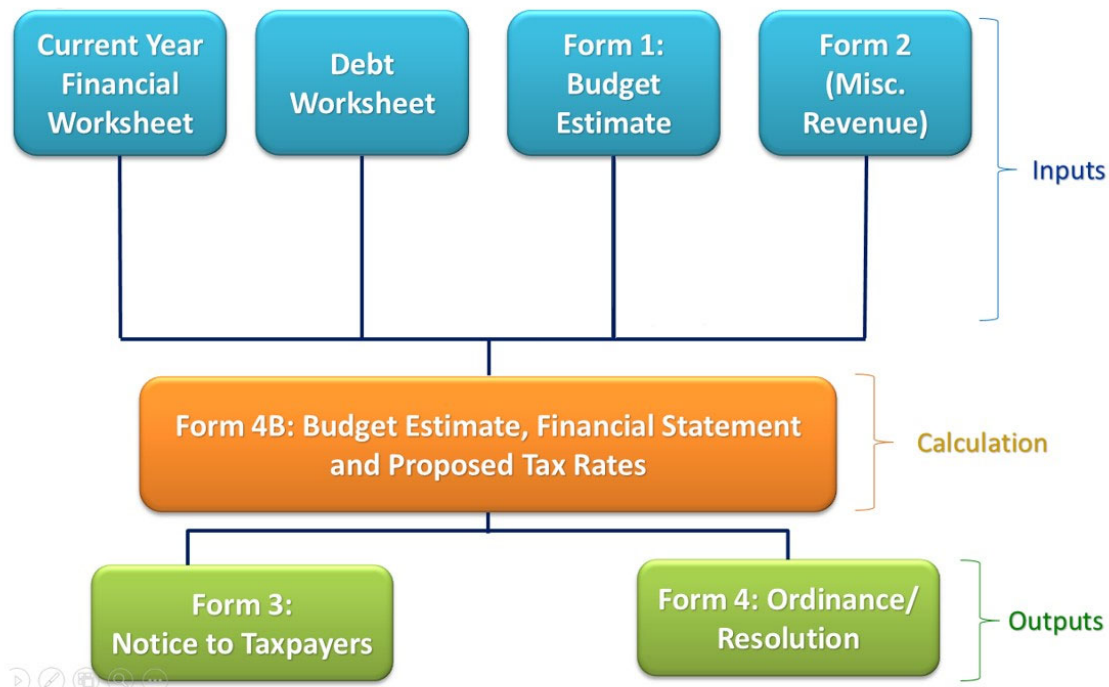
**Zionsville Community Schools
2022 Annual Budget
Introduction to the Official State Forms**

Introduction:

The state forms shown here in this Appendix, as well as on our website, (State Forms 1 through 4B, the Capital Projects Plan, the Bus Replacement Plan, and all other state required or related documents) constitute the official 2022 budget of the Zionsville Community Schools.

These forms, and the information in and related to them, are the budget which is proposed for adoption by the Board of School Trustees. This official budget is the subject of the public hearing to be held on October 4, 2021, and of the public board meeting to adopt the budget, which will be held on October 18, 2021.

To assist the general public in understanding these documents, as well as their relationship to and interactions with each other, the Indiana Department of Local Government Finance has provided the following chart.



As shown, basic data is entered on the Current Year Financial Worksheets, the Debt Service Worksheets, and Budget Form 1 and Form 2. This information then flows into Form 4B. Form 4B is the crucial area in which calculations of tax rates and levies are made. Information then carries to the final published budget figures, and ultimately to

adopted budgets and reviews of the adopted budget by other levels of government. Questions about these forms or this chart itself may be addressed to DLGF.

However, it must be stressed that official state forms and the numbers reflected on them are not what is believed to be the most likely case for the actual results of the 2022 budget. There will be significant differences between most of the amounts shown on the official state forms and documents and the other pages or documents in this report. These differences, if any, are speculative, based on assumptions about certain future events, and cannot be construed as contradictions of or discrepancies in or with the official budget.

The projections and estimates shown in this budget book, in information to be presented at the public hearing on October 4, 2021, or on our website, while based on the most current information available at the time of their formulation, are subject to unknown or unexpected events and contingencies at any time during the budget year. The actual financial results achieved may therefore be materially different from the projections and estimates shown.

The unofficial projections presented are reflections of what is believed actually will happen in regard to the finances of the Zionsville Community Schools in the 2022 budget year, but are not in and of themselves determinative of any future event.

Budget Form 1 - Budget Estimate

Year: 2022 County: Boone Unit: Zionsville Community School Corporation

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	PROPERTY TAX CAP IMPACT - BUDGET PURPOSES ONLY	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	\$0	\$0
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	PERSONAL SERVICES	Salaries and Wages		Elementary	\$4,010,000	\$4,010,000
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	PERSONAL SERVICES	Salaries and Wages		High School	\$1,930,909	\$1,930,909
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	PERSONAL SERVICES	Salaries and Wages		Middle School	\$2,288,477	\$2,288,477
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	PERSONAL SERVICES	Employee Benefits		Elementary	\$1,240,984	\$1,240,984
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	PERSONAL SERVICES	Employee Benefits		High School	\$712,343	\$712,343
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	PERSONAL SERVICES	Employee Benefits		Middle School	\$827,496	\$827,496
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	SUPPLIES	Operating Supplies		Special Supplies	\$500,000	\$500,000
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009 Total						\$11,510,209	\$11,510,209
0061 - RAINY DAY	PROPERTY TAX CAP IMPACT - BUDGET PURPOSES ONLY	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	\$0	\$0
0061 - RAINY DAY	Regular Programs	SERVICES AND CHARGES	Other Services and Charges		Bank Fees and Charges	\$5,000	\$5,000

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
0061 - RAINY DAY	Regular Programs	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles		Equipment	\$3,500,000	\$3,500,000
0061 - RAINY DAY Total						\$3,505,000	\$3,505,000
0180 - DEBT SERVICE	Principal of Debt	SERVICES AND CHARGES	Other Services and Charges		TBR Transfer	\$37,814	\$37,814
0180 - DEBT SERVICE	Principal of Debt	DEBT SERVICE	Payments on Bonds and Other Debt Principal		Principal on G.O. Bonds	\$2,105,000	\$2,105,000
0180 - DEBT SERVICE	Principal of Debt	DEBT SERVICE	Payments on Bonds and Other Debt Principal		Principal on Lease-Rental Bonds	\$13,069,126	\$13,069,126
0180 - DEBT SERVICE	Principal of Debt	DEBT SERVICE	Payments on Bonds and Other Debt Interest		Interest on G.O. Bonds	\$80,238	\$80,238
0180 - DEBT SERVICE	Principal of Debt	DEBT SERVICE	Payments on Bonds and Other Debt Interest		Interest on Lease-Rental Bonds	\$6,646,925	\$6,646,925
0180 - DEBT SERVICE	Interest on Debt	DEBT SERVICE	Payments on Bonds and Other Debt Interest		Interest on G.O. Bonds	\$0	\$0
0180 - DEBT SERVICE	Interest on Debt	DEBT SERVICE	Payments on Bonds and Other Debt Interest		Temporary Loan Interest	\$0	\$0
0180 - DEBT SERVICE	Lease Rental	DEBT SERVICE	Payments on Bonds and Other Debt Principal		Principal on Lease-Rental Bonds	\$0	\$0
0180 - DEBT SERVICE	Lease Rental	DEBT SERVICE	Payments on Bonds and Other Debt Interest		Interest on Lease Rental Bonds	\$0	\$0
0180 - DEBT SERVICE	Non-programmed Costs	SERVICES AND CHARGES	Other Services and Charges		TBR Transfer	\$0	\$0
0180 - DEBT SERVICE Total						\$21,939,103	\$21,939,103
0186 - SCHOOL PENSION DEBT	Principal of Debt	DEBT SERVICE	Payments on Bonds and Other Debt Principal		Principal	\$600,000	\$600,000
0186 - SCHOOL PENSION DEBT	Principal of Debt	DEBT SERVICE	Payments on Bonds and Other Debt Interest		Interest	\$50,673	\$50,673
0186 - SCHOOL PENSION DEBT	Interest on Debt	DEBT SERVICE	Payments on Bonds and Other Debt Interest		Interest	\$0	\$0
0186 - SCHOOL PENSION DEBT Total						\$650,673	\$650,673

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009	Lease Rental	DEBT SERVICE	Payments on Bonds and Other Debt Interest		Lease Rental Bond Interest	\$8,810,000	\$8,810,000
0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009 Total						\$8,810,000	\$8,810,000
3101 - EDUCATION	PROPERTY TAX CAP IMPACT - BUDGET PURPOSES ONLY	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	\$0	\$0
3101 - EDUCATION	Regular Programs	PERSONAL SERVICES	Salaries and Wages	11100	Elementary Salaries and Wages	\$7,928,188	\$7,928,188
3101 - EDUCATION	Regular Programs	PERSONAL SERVICES	Salaries and Wages	11200	Middle School Salaries and Wages	\$5,140,000	\$5,140,000
3101 - EDUCATION	Regular Programs	PERSONAL SERVICES	Salaries and Wages	11300	High School Salaries and Wages	\$5,400,000	\$5,400,000
3101 - EDUCATION	Regular Programs	PERSONAL SERVICES	Employee Benefits	11100	Elementary Benefits	\$3,417,974	\$3,417,974
3101 - EDUCATION	Regular Programs	PERSONAL SERVICES	Employee Benefits	11200	Middle School Benefits	\$2,410,902	\$2,410,902
3101 - EDUCATION	Regular Programs	PERSONAL SERVICES	Employee Benefits	11300	High School Benefits	\$2,318,303	\$2,318,303
3101 - EDUCATION	Regular Programs	SUPPLIES	Operating Supplies	11100	Elementary Supplies	\$180,000	\$180,000
3101 - EDUCATION	Regular Programs	SUPPLIES	Operating Supplies	11200	Middle School Supplies	\$90,000	\$90,000
3101 - EDUCATION	Regular Programs	SUPPLIES	Operating Supplies	11300	High School Supplies	\$65,000	\$65,000
3101 - EDUCATION	Regular Programs	SERVICES AND CHARGES	Communication and Transportation	11200	Communications & Mileage	\$7,500	\$7,500
3101 - EDUCATION	Regular Programs	SERVICES AND CHARGES	Communication and Transportation	11200	Middle Communcations & Mileage	\$5,000	\$5,000
3101 - EDUCATION	Regular Programs	SERVICES AND CHARGES	Communication and Transportation	11300	High Communications & Mileage	\$7,500	\$7,500
3101 - EDUCATION	Regular Programs	SERVICES AND CHARGES	Other Services and Charges	11100	Elementary	\$62,500	\$62,500
3101 - EDUCATION	Regular Programs	SERVICES AND CHARGES	Other Services and Charges	11200	Middle School	\$10,000	\$10,000
3101 - EDUCATION	Regular Programs	SERVICES AND CHARGES	Other Services and Charges	11300	High School	\$5,000	\$5,000
3101 - EDUCATION	Special Programs	PERSONAL SERVICES	Salaries and Wages	12200	Special Ed Salaries and Wages	\$3,000,000	\$3,000,000

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3101 - EDUCATION	Special Programs	PERSONAL SERVICES	Salaries and Wages	12800	Spec Ed Preschool Salaries	\$315,000	\$315,000
3101 - EDUCATION	Special Programs	PERSONAL SERVICES	Employee Benefits	12210	Special Ed Benefits	\$1,400,000	\$1,400,000
3101 - EDUCATION	Special Programs	PERSONAL SERVICES	Employee Benefits	12800	Spec Ed Preschool Benefits	\$88,000	\$88,000
3101 - EDUCATION	Special Programs	SUPPLIES	Operating Supplies	12200	Special Ed Supplies	\$60,000	\$60,000
3101 - EDUCATION	Special Programs	SUPPLIES	Operating Supplies	12800	Special Ed Preschool Supplies	\$15,000	\$15,000
3101 - EDUCATION	Special Programs	SERVICES AND CHARGES	Professional Services	12200-300	Spec Ed Services	\$736,000	\$736,000
3101 - EDUCATION	Special Programs	SERVICES AND CHARGES	Professional Services	12800-300	Spec Ed Preschool Services	\$130,000	\$130,000
3101 - EDUCATION	Special Programs	SERVICES AND CHARGES	Other Services and Charges	12200-500	Spec Ed - Other Srvcs	\$15,000	\$15,000
3101 - EDUCATION	Special Programs	SERVICES AND CHARGES	Other Services and Charges	12800-500	Spec Ed Preschool - Other Srvcs	\$5,000	\$5,000
3101 - EDUCATION	Special Programs	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles		Sped Equip	\$10,000	\$10,000
3101 - EDUCATION	Summer School Programs	SERVICES AND CHARGES	Professional Services	14300	Summer School Contract Srvcs	\$300,000	\$300,000
3101 - EDUCATION	Remediation Programs	PERSONAL SERVICES	Salaries and Wages		Remediation Salaries and Wages	\$20,000	\$20,000
3101 - EDUCATION	Remediation Programs	PERSONAL SERVICES	Employee Benefits		Remediation Benefits	\$7,500	\$7,500
3101 - EDUCATION	Remediation Programs	SUPPLIES	Operating Supplies		Remediation Supplies	\$50,000	\$50,000
3101 - EDUCATION	Remediation Programs	SUPPLIES	Operating Supplies		Remediation Testing Materials	\$50,000	\$50,000
3101 - EDUCATION	Remediation Programs	SERVICES AND CHARGES	Professional Services		Remediation Services	\$5,000	\$5,000
3101 - EDUCATION	Payments to Other Governmental Units within the State	SERVICES AND CHARGES	Other Services and Charges		Charter Schools	\$3,000	\$3,000
3101 - EDUCATION	Payments to Other Governmental Units within the State	SERVICES AND CHARGES	Other Services and Charges		Joint Srvce and Supply Co-Op	\$76,000	\$76,000
3101 - EDUCATION	Payments to Other Governmental Units within the State	SERVICES AND CHARGES	Other Services and Charges		Transfer Tuition	\$125,000	\$125,000
3101 - EDUCATION	Payments to Other Governmental Units within the State	SERVICES AND CHARGES	Other Services and Charges		Vocational Ed Co-Op	\$250,000	\$250,000
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Salaries and Wages	21100	Social Work Salaries and Wages	\$225,000	\$225,000

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Salaries and Wages	21200	Guidance Salaries and Wages	\$1,700,000	\$1,700,000
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Salaries and Wages	21400	School Psych Salaries	\$150,000	\$150,000
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Salaries and Wages	21800	Spec Ed Service Area Direction Salaries	\$200,000	\$200,000
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Employee Benefits	21100	Social Work Benefits	\$60,000	\$60,000
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Employee Benefits	21200	Guidance Benefits	\$570,000	\$570,000
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Employee Benefits	21400	School Psych Benefits	\$50,000	\$50,000
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Employee Benefits	21800	Spec Ed Service Area Direction Benefits	\$84,000	\$84,000
3101 - EDUCATION	Support Services-Students	SUPPLIES	Operating Supplies	21300	Nursing Supplies	\$150,000	\$150,000
3101 - EDUCATION	Support Services-Students	SUPPLIES	Other Supplies	21200	Guidance Supplies	\$5,000	\$5,000
3101 - EDUCATION	Support Services-Students	SERVICES AND CHARGES	Professional Services	21200	Guidance Services	\$5,000	\$5,000
3101 - EDUCATION	Support Services-Students	SERVICES AND CHARGES	Professional Services	21300	School Nursing Services	\$650,000	\$650,000
3101 - EDUCATION	Support Services-Students	SERVICES AND CHARGES	Professional Services	21390	Athletic Trainer Services	\$175,000	\$175,000
3101 - EDUCATION	Support Services-Students	SERVICES AND CHARGES	Professional Services	21390	Speech and Hearing Svcs	\$10,000	\$10,000
3101 - EDUCATION	Support Services-Students	SERVICES AND CHARGES	Professional Services	21500	Speech and Hearing Svcs	\$10,000	\$10,000
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Salaries and Wages	22120	Improvement of Instruction	\$350,000	\$350,000
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Salaries and Wages	22220	Media Salaries	\$375,000	\$375,000
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Salaries and Wages	22310	Instructional Tech Salaries	\$275,000	\$275,000
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Salaries and Wages	22320	Learning Centers Tech Salaries	\$375,000	\$375,000
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Salaries and Wages	22330	Tech Learning SystemsSalaries	\$372,000	\$372,000
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Salaries and Wages	22370	Instruc Hardware & Support Salaries	\$165,000	\$165,000
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Employee Benefits	22130	Improvement of Instruction	\$165,000	\$165,000
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Employee Benefits	22220	Media Benefits	\$120,000	\$120,000

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Employee Benefits	22310	Instructional Tech Benefits	\$100,000	\$100,000
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Employee Benefits	22320	Learning Centers Benefits	\$105,000	\$105,000
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Employee Benefits	22330	Tech Learning Sys Benefits	\$115,000	\$115,000
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Employee Benefits	22370	Instuc Hrdwr Benefits	\$68,000	\$68,000
3101 - EDUCATION	Support Services-Instruction	SUPPLIES	Operating Supplies	22100	Improv of Instr Supplies	\$15,000	\$15,000
3101 - EDUCATION	Support Services-Instruction	SUPPLIES	Repair and Maintenance Supplies	22300	Instruc Tech Parts and Supplies	\$500,000	\$500,000
3101 - EDUCATION	Support Services-Instruction	SUPPLIES	Other Supplies	22220	School Library Books	\$145,000	\$145,000
3101 - EDUCATION	Support Services-Instruction	SERVICES AND CHARGES	Professional Services	22130	Improv of Inst	\$6,000	\$6,000
3101 - EDUCATION	Support Services-Instruction	SERVICES AND CHARGES	Repairs and Maintenance	22370	Instruc Hrdwre Maint Srvcs	\$175,000	\$175,000
3101 - EDUCATION	Support Services-Instruction	SERVICES AND CHARGES	Other Services and Charges	22130	Improv of Instruc	\$7,500	\$7,500
3101 - EDUCATION	Support Services-Instruction	SERVICES AND CHARGES	Other Services and Charges	22380	Instruc Tech Prof Dev	\$20,000	\$20,000
3101 - EDUCATION	Support Services-School Administration	PERSONAL SERVICES	Salaries and Wages	24100-110	Principals and Building Admin Salaries	\$2,900,000	\$2,900,000
3101 - EDUCATION	Support Services-School Administration	PERSONAL SERVICES	Salaries and Wages	24100-120	Building Clerical and Secretaries Salaries	\$800,000	\$800,000
3101 - EDUCATION	Support Services-School Administration	PERSONAL SERVICES	Employee Benefits	24100-200	Bldg Admin and Clerical Benefits	\$1,600,000	\$1,600,000
3101 - EDUCATION	Support Services-School Administration	SERVICES AND CHARGES	Professional Services	24100-312	Building Level Prof Srvcs	\$1,000	\$1,000
3101 - EDUCATION	Support Services-School Administration	SERVICES AND CHARGES	Other Services and Charges	24100-580	Other Charges	\$8,000	\$8,000
3101 - EDUCATION	Community Service Operations	PERSONAL SERVICES	Salaries and Wages	33400-120	Lay Athletic Coaches Salaries	\$600,000	\$600,000
3101 - EDUCATION	Community Service Operations	PERSONAL SERVICES	Employee Benefits	33400-200	Lay Coaches FICA and WC	\$50,000	\$50,000
3101 - EDUCATION Total						\$47,164,867	\$47,164,867
3300 - OPERATIONS	PROPERTY TAX CAP IMPACT - BUDGET PURPOSES ONLY	PROPERTY TAX CAP	Property Tax Cap Impact	0300	Property Tax Cap Impact	\$0	\$0
3300 - OPERATIONS	Support Services-General Administration	PERSONAL SERVICES	Salaries and Wages	23110	Govenring Body Compensation	\$10,000	\$10,000

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3300 - OPERATIONS	Support Services-General Administration	PERSONAL SERVICES	Salaries and Wages	23210	Office of the Supt	\$158,005	\$158,005
3300 - OPERATIONS	Support Services-General Administration	PERSONAL SERVICES	Employee Benefits	23110	Governing Body FICA	\$765	\$765
3300 - OPERATIONS	Support Services-General Administration	PERSONAL SERVICES	Employee Benefits	23210	Office of the Supt	\$112,352	\$112,352
3300 - OPERATIONS	Support Services-General Administration	SUPPLIES	Office Supplies	23210	Central Office Supplies	\$14,000	\$14,000
3300 - OPERATIONS	Support Services-General Administration	SUPPLIES	Other Supplies		District Wide Software	\$300,000	\$300,000
3300 - OPERATIONS	Support Services-General Administration	SUPPLIES	Other Supplies		Tech Supplies	\$50,000	\$50,000
3300 - OPERATIONS	Support Services-General Administration	SERVICES AND CHARGES	Professional Services	23150	Legal Services	\$120,000	\$120,000
3300 - OPERATIONS	Support Services-General Administration	SERVICES AND CHARGES	Professional Services	23210	Central Office Purch Srvcs	\$25,000	\$25,000
3300 - OPERATIONS	Support Services-General Administration	SERVICES AND CHARGES	Printing and Advertising	23210	Legal Advertising	\$6,000	\$6,000
3300 - OPERATIONS	Support Services-General Administration	SERVICES AND CHARGES	Other Services and Charges	23190	Other Governing Body Services	\$12,000	\$12,000
3300 - OPERATIONS	Support Services-General Administration	SERVICES AND CHARGES	Other Services and Charges	23210	Other Srvcs and Charges	\$26,800	\$26,800
3300 - OPERATIONS	Support Services-General Administration	CAPITAL OUTLAYS	Other Capital Outlays		District Software_Capital	\$150,000	\$150,000
3300 - OPERATIONS	Central Office	PERSONAL SERVICES	Salaries and Wages	25100	Fiscal Srvcs	\$416,889	\$416,889
3300 - OPERATIONS	Central Office	PERSONAL SERVICES	Salaries and Wages	25710	Personnel Srvcs	\$255,950	\$255,950
3300 - OPERATIONS	Central Office	PERSONAL SERVICES	Employee Benefits	25100	Fiscal Srvcs Dept.	\$128,811	\$128,811
3300 - OPERATIONS	Central Office	PERSONAL SERVICES	Employee Benefits	25710	Personnel Srvcs	\$114,167	\$114,167
3300 - OPERATIONS	Central Office	SUPPLIES	Office Supplies	25140	Fiscal Srvcs - Supplies	\$22,500	\$22,500
3300 - OPERATIONS	Central Office	SUPPLIES	Office Supplies	25730	Personnel - Supplies	\$10,000	\$10,000
3300 - OPERATIONS	Central Office	SUPPLIES	Operating Supplies	25220	Bulk Purchases	\$80,000	\$80,000
3300 - OPERATIONS	Central Office	SUPPLIES	Operating Supplies	25860	District Tech Supplies	\$326,000	\$326,000
3300 - OPERATIONS	Central Office	SERVICES AND CHARGES	Professional Services	25140	Fiscal - Professional Srvcs	\$16,000	\$16,000
3300 - OPERATIONS	Central Office	SERVICES AND CHARGES	Professional Services	25730	Personnel - Professional Srvcs	\$107,500	\$107,500
3300 - OPERATIONS	Central Office	SERVICES AND CHARGES	Other Services and Charges	25140	Fiscal - Other Srvcs and Charges	\$25,845	\$25,845

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3300 - OPERATIONS	Central Office	SERVICES AND CHARGES	Other Services and Charges	25730	Personnel - Other Srvcs and Charges	\$5,500	\$5,500
3300 - OPERATIONS	Central Office	SERVICES AND CHARGES	Other Services and Charges	25990	ACA PCORI Fees	\$25,000	\$25,000
3300 - OPERATIONS	Central Office	SERVICES AND CHARGES	Other Services and Charges	25990	ACA PCORI Reporting Srvcs	\$6,000	\$6,000
3300 - OPERATIONS	Maintenance of Buildings	PERSONAL SERVICES	Salaries and Wages	26200	Maint Salaries and Wages	\$1,274,500	\$1,274,500
3300 - OPERATIONS	Maintenance of Buildings	PERSONAL SERVICES	Employee Benefits	26200	Maint Benefits	\$462,105	\$462,105
3300 - OPERATIONS	Maintenance of Buildings	SUPPLIES	Operating Supplies	26200-611	Maint and Custodial Supplies	\$0	\$0
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Utility Services	26200-411	District Water and Sewer	\$257,840	\$257,840
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Utility Services	26200-412	District Trash Removal	\$71,983	\$71,983
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Utility Services	26200-531	District Telephone	\$68,050	\$68,050
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Utility Services	26200-622	District Natural Gas	\$345,000	\$345,000
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Utility Services	26200-625	District Electricity	\$1,390,500	\$1,390,500
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Rentals	26200-432	Maint Equip Rentals	\$20,000	\$20,000
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Other Services and Charges	26200-998	Contract Cleaning Srvcs	\$1,835,500	\$1,835,500
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Other Services and Charges	26200-999	Other Srvcs and Charges	\$8,000	\$8,000
3300 - OPERATIONS	Maintenance of Buildings	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles		Equipment	\$47,500	\$47,500
3300 - OPERATIONS	Maintenance of Buildings	CAPITAL OUTLAYS	Other Capital Outlays		Other Capital Items	\$75,000	\$75,000
3300 - OPERATIONS	Maintenance of Grounds	PERSONAL SERVICES	Salaries and Wages		Salaries	\$75,000	\$75,000
3300 - OPERATIONS	Maintenance of Grounds	SUPPLIES	Operating Supplies	26300	Grounds Supplies	\$0	\$0
3300 - OPERATIONS	Maintenance of Grounds	SERVICES AND CHARGES	Other Services and Charges	26300	Grounds Purch Srvcs	\$50,000	\$50,000
3300 - OPERATIONS	Maintenance of Grounds	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles		Equipment	\$35,000	\$35,000
3300 - OPERATIONS	Maintenance of Equipment	SUPPLIES	Operating Supplies	26400	Maint Parts and Supplies	\$10,000	\$10,000
3300 - OPERATIONS	Maintenance of Equipment	SERVICES AND CHARGES	Repairs and Maintenance	26400	Maint Purch Srvcs	\$151,000	\$151,000
3300 - OPERATIONS	Maintenance of Equipment	SERVICES AND CHARGES	Repairs and Maintenance	26400	Maint Srv & Service Agreements, and Replacements	\$200,000	\$200,000

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3300 - OPERATIONS	Maintenance of Equipment	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles		Maint Equip	\$15,000	\$15,000
3300 - OPERATIONS	Vehicle Maintenance (not buses)	SUPPLIES	Operating Supplies	26500	Vehicle Supplies	\$20,000	\$20,000
3300 - OPERATIONS	Vehicle Maintenance (not buses)	SERVICES AND CHARGES	Repairs and Maintenance	26500-431	Vehicle Srvcs	\$25,000	\$25,000
3300 - OPERATIONS	Vehicle Maintenance (not buses)	SERVICES AND CHARGES	Other Services and Charges	26500-580	Other Srvcs and Charges	\$1,000	\$1,000
3300 - OPERATIONS	Vehicle Maintenance (not buses)	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles		Vehicle Capital Outlay	\$65,000	\$65,000
3300 - OPERATIONS	Security Services	SUPPLIES	Operating Supplies	26600	Security Supplies	\$15,000	\$15,000
3300 - OPERATIONS	Security Services	SERVICES AND CHARGES	Professional Services	26600	Prof Dev and Training	\$5,000	\$5,000
3300 - OPERATIONS	Security Services	SERVICES AND CHARGES	Professional Services	26600	Security Services	\$775,000	\$775,000
3300 - OPERATIONS	Insurance	SERVICES AND CHARGES	Insurance	26700	Property and Casualty Ins	\$500,000	\$500,000
3300 - OPERATIONS	Insurance	SERVICES AND CHARGES	Insurance	27500	Bus and Vehicle Insurance	\$95,000	\$95,000
3300 - OPERATIONS	Other Operating and Maintenance of Plant	SERVICES AND CHARGES	Repairs and Maintenance	26800	Emergency Allocation	\$850,000	\$850,000
3300 - OPERATIONS	Student Transportation	PERSONAL SERVICES	Salaries and Wages	27100	Transportation Salaries and Wages	\$2,600,000	\$2,600,000
3300 - OPERATIONS	Student Transportation	PERSONAL SERVICES	Employee Benefits	27100	Transportation Employee Benefits	\$1,300,000	\$1,300,000
3300 - OPERATIONS	Student Transportation	SUPPLIES	Office Supplies		Transportation Office Supplies	\$50,000	\$50,000
3300 - OPERATIONS	Student Transportation	SUPPLIES	Operating Supplies		Vehicle Fuel	\$400,000	\$400,000
3300 - OPERATIONS	Student Transportation	SUPPLIES	Repair and Maintenance Supplies		Tires and Vehicle Parts	\$185,000	\$185,000
3300 - OPERATIONS	Student Transportation	SUPPLIES	Other Supplies		Shop and Other Supplies	\$5,000	\$5,000
3300 - OPERATIONS	Student Transportation	SERVICES AND CHARGES	Professional Services		Contractual Repairs and Services	\$60,000	\$60,000
3300 - OPERATIONS	Student Transportation	SERVICES AND CHARGES	Utility Services		Trans Center Utilities	\$45,000	\$45,000
3300 - OPERATIONS	Student Transportation	SERVICES AND CHARGES	Other Services and Charges		Other Services	\$7,500	\$7,500
3300 - OPERATIONS	Student Transportation	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles		Buses	\$1,350,000	\$1,350,000
3300 - OPERATIONS	Student Transportation	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles		Shop Equip	\$35,000	\$35,000
3300 - OPERATIONS	Community Service Operations	PERSONAL SERVICES	Salaries and Wages	33900	Event Workers and Lifeguards	\$450,000	\$450,000

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3300 - OPERATIONS	Community Service Operations	PERSONAL SERVICES	Employee Benefits	33900	Event Workers and Life guards	\$120,000	\$120,000
3300 - OPERATIONS	Community Service Operations	SUPPLIES	Operating Supplies	33900	Event Supplies	\$35,000	\$35,000
3300 - OPERATIONS	Community Service Operations	SERVICES AND CHARGES	Professional Services		Contract Svcs	\$70,000	\$70,000
3300 - OPERATIONS	Community Service Operations	SERVICES AND CHARGES	Printing and Advertising		Event Advertising	\$15,000	\$15,000
3300 - OPERATIONS	Community Service Operations	SERVICES AND CHARGES	Repairs and Maintenance		Facilities and Equip Rep and Maint	\$75,000	\$75,000
3300 - OPERATIONS	Community Service Operations	SERVICES AND CHARGES	Rentals		Rental of Equip	\$90,000	\$90,000
3300 - OPERATIONS	Community Service Operations	SERVICES AND CHARGES	Other Services and Charges		Misc Expense and Refunds	\$50,000	\$50,000
3300 - OPERATIONS	Community Service Operations	SERVICES AND CHARGES	Other Services and Charges		PAC Event Custodial	\$35,000	\$35,000
3300 - OPERATIONS	Community Service Operations	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles		PAC Equip	\$15,000	\$15,000
3300 - OPERATIONS	Land Acquisition and Development	SERVICES AND CHARGES	Professional Services	41000	Professional Services	\$10,000	\$10,000
3300 - OPERATIONS	Professional Services	SERVICES AND CHARGES	Professional Services	43000	Contracted Services	\$500,000	\$500,000
3300 - OPERATIONS	Professional Services	SERVICES AND CHARGES	Other Services and Charges	43000	Other Svcs	\$250,000	\$250,000
3300 - OPERATIONS	Educational Specifications Development	SERVICES AND CHARGES	Professional Services		Education Spec Dev	\$10,000	\$10,000
3300 - OPERATIONS	Building Acquisition, Construction and Improvement	SERVICES AND CHARGES	Repairs and Maintenance	45100	Building Repairs and Renovations	\$450,000	\$450,000
3300 - OPERATIONS	Energy Savings Contracts	SERVICES AND CHARGES	Repairs and Maintenance	45200	Energy Savings	\$10,000	\$10,000
3300 - OPERATIONS	Sports Facilities	SUPPLIES	Operating Supplies	45400	Sports Facilities - Supplies	\$50,000	\$50,000
3300 - OPERATIONS	Sports Facilities	SERVICES AND CHARGES	Repairs and Maintenance	45400	Sports Facilities Maint	\$100,000	\$100,000
3300 - OPERATIONS	Rent of Building, Facilities, and Equipment	SERVICES AND CHARGES	Other Services and Charges	45500	Temporary Rentals	\$25,000	\$25,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	SUPPLIES	Repair and Maintenance Supplies	47000-611	Operations Supplies	\$5,000	\$5,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	SUPPLIES	Repair and Maintenance Supplies	47000-655	Technology Supplies	\$75,000	\$75,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	SUPPLIES	Other Supplies		Classroom Equip	\$140,000	\$140,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	SUPPLIES	Other Supplies		Technology Supplies	\$500,000	\$500,000

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3300 - OPERATIONS	Other Facilities Acquisition and Construction	SERVICES AND CHARGES	Professional Services	47000-319	Operations - Purch Services	\$100,000	\$100,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	SERVICES AND CHARGES	Rentals	47000-443	Copier Rentals	\$65,000	\$65,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles		Operations Equip	\$100,000	\$100,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles		Technology Equip	\$250,000	\$250,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	CAPITAL OUTLAYS	Other Capital Outlays		Other Equip Purchases	\$125,000	\$125,000
3300 - OPERATIONS Total						\$21,025,562	\$21,025,562
UNIT TOTAL						\$114,605,414	\$114,605,414

Budget Form 2 - Estimate of Miscellaneous Revenue

Year: 2022 County: Boone Unit: 0630 - Zionsville Community School Corporation

Fund	Revenue Code	Revenue Name	July 1 - December 31, 2021	January 1 - December 31, 2022
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	1211	License Excise Tax	\$233,687	\$467,373
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	1211	State Grants-EMA	\$0	\$0
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	1212	Commercial Vehicle Excise Tax	\$3,503	\$7,006
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	1231	Financial Institutions Tax	\$2,578	\$5,155
REFERENDUM FUND - EXEMPT OPERATING - POST 2009			\$239,768	\$479,534
0061 - RAINY DAY	1510	Interest on Investments	\$5,000	\$5,000
0061 - RAINY DAY	5202	Transfer from Operations to Rainy Day	\$0	\$0
0061 - RAINY DAY	5204	Transfer from Education to Rainy Day	\$5,000,000	\$0
RAINY DAY			\$5,005,000	\$5,000
0180 - DEBT SERVICE	1211	License Excise Tax	\$643,881	\$1,287,763
0180 - DEBT SERVICE	1212	Commercial Vehicle Excise Tax	\$9,652	\$19,303
0180 - DEBT SERVICE	1231	Financial Institutions Tax	\$7,102	\$14,204
DEBT SERVICE			\$660,635	\$1,321,270
0186 - SCHOOL PENSION DEBT	1211	License Excise Tax	\$18,167	\$36,334
0186 - SCHOOL PENSION DEBT	1212	Commercial Vehicle Excise Tax	\$272	\$545
0186 - SCHOOL PENSION DEBT	1231	Financial Institutions Tax	\$200	\$401
SCHOOL PENSION DEBT			\$18,639	\$37,280
0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009	1211	License Excise Tax	\$57,370	\$114,740
0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009	1212	Commercial Vehicle Excise Tax	\$860	\$1,720
0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009	1231	Financial Institutions Tax	\$633	\$1,266
REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009			\$58,863	\$117,726
3101 - EDUCATION	3111	Basic Grant	\$24,510,881	\$51,305,520
3101 - EDUCATION	3114	Summer School	\$300,000	\$300,000
3101 - EDUCATION	3199	Remediation/Preventive Remediation Programs	\$19,000	\$19,000
3101 - EDUCATION	3280	Professional Development Grants	\$0	\$0

Fund	Revenue Code	Revenue Name	July 1 - December 31, 2021	January 1 - December 31, 2022
3101 - EDUCATION	5206	Transfer from Rainy Day to Education	\$0	\$0
	EDUCATION		\$24,829,881	\$51,624,520
3300 - OPERATIONS	1211	License Excise Tax	\$280,347	\$560,695
3300 - OPERATIONS	1212	Commercial Vehicle Excise Tax	\$4,202	\$8,405
3300 - OPERATIONS	1231	Financial Institutions Tax	\$3,092	\$6,184
3300 - OPERATIONS	1510	Interest on Investments	\$7,500	\$20,000
3300 - OPERATIONS	1742	Other Fees	\$145,000	\$300,000
3300 - OPERATIONS	1760	Receipts from Extra-Curricular Accounts	\$0	\$0
3300 - OPERATIONS	1910	Rentals	\$286,000	\$500,000
3300 - OPERATIONS	1994	Other Overpayments and Reimbursements	\$15,000	\$15,000
3300 - OPERATIONS	1999	Other Revenue from Local Sources	\$230,000	\$460,000
3300 - OPERATIONS	5203	Transfer from Education to Operations	\$3,438,623	\$7,508,178
	OPERATIONS		\$4,409,764	\$9,378,462
	0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION Total		\$35,222,550	\$62,963,792

NOTICE TO TAXPAYERS

The **Notice to Taxpayers** is available online at www.budgetnotices.in.gov or by calling (888) 739-9826.

Complete details of budget estimates by fund and/or department may be seen by visiting the office of this unit of government at **Educational Services Center, 900 Mulberry St., Zionsville, IN 46077.**

Notice is hereby given to taxpayers of **ZIONSVILLE COMMUNITY SCHOOL CORPORATION, Boone County, Indiana** that the proper officers of **Zionsville Community Schools** will conduct a public hearing on the year **2022** budget. Following this meeting, any ten or more taxpayers may object to a budget, tax rate, or tax levy by filing an objection petition with the proper officers of **Zionsville Community Schools** not more than seven days after the hearing. The objection petition must identify the provisions of the budget, tax rate, or tax levy to which taxpayers object. If a petition is filed, **Zionsville Community Schools** shall adopt with the budget a finding concerning the objections in the petition and testimony presented. Following the aforementioned hearing, the proper officers of **Zionsville Community Schools** will meet to adopt the following budget:

Public Hearing Date	Monday, October 4, 2021
Public Hearing Time	6:00 PM
Public Hearing Location	Educational Services Center, 900 Mulberry St., Zionsville, IN 46077

Adoption Meeting Date	Monday, October 18, 2021
Adoption Meeting Time	6:00 PM
Adoption Meeting Location	Educational Services Center, 900 Mulberry St., Zionsville, IN 46077

Est. School Operations Max Levy	\$10,500,751
Property Tax Cap Credit Estimate	\$2,230,690

1 Fund Name	2 Budget Estimate	3 Maximum Estimated Funds to be Raised (including appeals and levies exempt from maximum levy limitations)	4 Excessive Levy Appeals	5 Current Tax Levy	6 Levy Percentage Difference (Column 3 / Column 5)
0022-REFERENDUM FUND - EXEMPT OPERATING - POST 2009	\$11,510,209	\$12,236,284	\$0	\$8,795,729	39.12%
0061-RAINY DAY	\$3,505,000	\$0	\$0	\$0	
0180-DEBT SERVICE	\$21,901,289	\$22,118,253	\$0	\$21,712,827	1.87%
0186-SCHOOL PENSION DEBT	\$650,673	\$730,950	\$0	\$612,628	19.31%
0287-REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009	\$8,810,000	\$10,902,318	\$0	\$2,159,344	404.89%
3101-EDUCATION	\$47,164,867	\$0	\$0	\$0	
3300-OPERATIONS	\$21,025,562	\$11,500,000	\$0	\$9,453,818	21.64%
Totals	\$114,567,600	\$57,487,805	\$0	\$42,734,346	

ORDINANCE OR RESOLUTION FOR APPROPRIATIONS AND TAX RATES

State Form 55865 (7-15)
Approved by the State Board of Accounts, 2015
Prescribed by the Department of Local Government Finance

Budget Form No. 4
Generated 8/31/2021 10:39:34 AM

Ordinance / Resolution Number:

Be it ordained/resolved by the **Board of School Trustees** that for the expenses of **ZIONSVILLE COMMUNITY SCHOOL CORPORATION** for the year ending December 31, **2022** the sums herein specified are hereby appropriated and ordered set apart out of the several funds herein named and for the purposes herein specified, subject to the laws governing the same. Such sums herein appropriated shall be held to include all expenditures authorized to be made during the year, unless otherwise expressly stipulated and provided for by law. In addition, for the purposes of raising revenue to meet the necessary expenses of **ZIONSVILLE COMMUNITY SCHOOL CORPORATION**, the property tax levies and property tax rates as herein specified are included herein. Budget Form 4-B for all funds must be completed and submitted in the manner prescribed by the Department of Local Government Finance.

This ordinance/resolution shall be in full force and effect from and after its passage and approval by the **Board of School Trustees**.

Name of Adopting Entity / Fiscal Body	Type of Adopting Entity / Fiscal Body	Date of Adoption
Board of School Trustees	School Board	10/18/2021

Funds				
Fund Code	Fund Name	Adopted Budget	Adopted Tax Levy	Adopted Tax Rate
0022	REFERENDUM FUND - EXEMPT OPERATING - POST 2009	\$11,510,209	\$12,236,284	0.3400
0061	RAINY DAY	\$3,505,000	\$0	0.0000
0180	DEBT SERVICE	\$21,901,289	\$22,118,253	0.6860
0186	SCHOOL PENSION DEBT	\$650,673	\$730,950	0.0227
0287	REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009	\$8,810,000	\$10,902,318	0.3029
3101	EDUCATION	\$47,164,867	\$0	0.0000
3300	OPERATIONS	\$21,025,562	\$11,500,000	0.3567
		\$114,567,600	\$57,487,805	1.7083

Budget Estimate - Financial Statement-Proposed Tax Rate**Taxing Unit:** 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION**Fund Name:** 0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009**County:** 06 - Boone County**Year:** 2022

July to December - 2021	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$5,913,924
2. Property Taxes To be Collected	\$3,760,626
3. Miscellaneous Revenue	\$239,768
4. Total Cash and Revenues	\$9,914,318
Expenses	
5. Necessary Expenditures	\$6,017,674
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$6,017,674
9. Estimated December 31st 2021 Cash Balance (Line 4 - 8)	\$3,896,644

Budget Year - 2022		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$12,236,284	\$12,236,284
12. Property Tax Cap Impact	\$0	\$0
13. Miscellaneous	\$479,534	\$479,534
14. Budget Year Total Revenues	\$12,715,818	\$12,715,818
Expenses	Advertised Amount	Adopted Amount
15. 2022 Budget Estimate	\$11,510,209	\$11,510,209
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2022 Expenses	\$11,510,209	\$11,510,209
18. Operating Balance - Estimated December 31st 2022		
Cash Balance (Line 9 + 14 - 17)	\$5,102,253	\$5,102,253

	Advertised Amount	Adopted Amount
Net Assessed Value	\$3,598,906,984	\$3,598,906,984
Property Tax Rate	0.3400	0.3400

Budget Estimate - Financial Statement-Proposed Tax Rate**Taxing Unit:** 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION**Fund Name:** 0061 - RAINY DAY**County:** 06 - Boone County**Year:** 2022

July to December - 2021	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$1,404,469
2. Property Taxes To be Collected	\$0
3. Miscellaneous Revenue	\$5,005,000
4. Total Cash and Revenues	\$6,409,469
Expenses	
5. Necessary Expenditures	\$5,000
6. Additional Appropriations	\$1,500,000
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	
8. Total Expenses required	\$1,505,000
9. Estimated December 31st 2021 Cash Balance (Line 4 - 8)	\$4,904,469

Budget Year - 2022		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy		
12. Property Tax Cap Impact		
13. Miscellaneous	\$5,000	\$5,000
14. Budget Year Total Revenues	\$5,000	\$5,000
Expenses	Advertised Amount	Adopted Amount
15. 2022 Budget Estimate	\$3,505,000	\$3,505,000
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers		
17. Total 2022 Expenses	\$3,505,000	\$3,505,000
18. Operating Balance - Estimated December 31st 2022 Cash Balance (Line 9 + 14 - 17)	\$1,404,469	\$1,404,469

	Advertised Amount	Adopted Amount
Net Assessed Value		
Property Tax Rate		

Budget Estimate - Financial Statement-Proposed Tax Rate**Taxing Unit:** 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION**Fund Name:** 0180 - DEBT SERVICE**County:** 06 - Boone County**Year:** 2022

July to December - 2021	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$9,790,156
2. Property Taxes To be Collected	\$9,396,621
3. Miscellaneous Revenue	\$660,635
4. Total Cash and Revenues	\$19,847,412
Expenses	
5. Necessary Expenditures	\$11,385,646
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$11,385,646
9. Estimated December 31st 2021 Cash Balance (Line 4 - 8)	\$8,461,766

Budget Year - 2022		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$22,118,253	\$22,118,253
12. Property Tax Cap Impact	\$0	\$0
13. Miscellaneous	\$1,321,270	\$1,321,270
14. Budget Year Total Revenues	\$23,439,523	\$23,439,523
Expenses	Advertised Amount	Adopted Amount
15. 2022 Budget Estimate	\$21,901,289	\$21,901,289
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2022 Expenses	\$21,901,289	\$21,901,289
18. Operating Balance - Estimated December 31st 2022		
Cash Balance (Line 9 + 14 - 17)	\$10,000,000	\$10,000,000

	Advertised Amount	Adopted Amount
Net Assessed Value	\$3,224,358,009	\$3,224,358,009
Property Tax Rate	0.6860	0.6860

Budget Estimate - Financial Statement-Proposed Tax Rate**Taxing Unit:** 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION**Fund Name:** 0186 - SCHOOL PENSION DEBT**County:** 06 - Boone County**Year:** 2022

July to December - 2021	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$380,174
2. Property Taxes To be Collected	\$264,952
3. Miscellaneous Revenue	\$18,639
4. Total Cash and Revenues	\$663,765
Expenses	
5. Necessary Expenditures	\$331,322
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$331,322
9. Estimated December 31st 2021 Cash Balance (Line 4 - 8)	\$332,443

Budget Year - 2022		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$730,950	\$730,950
12. Property Tax Cap Impact	\$0	\$0
13. Miscellaneous	\$37,280	\$37,280
14. Budget Year Total Revenues	\$768,230	\$768,230
Expenses	Advertised Amount	Adopted Amount
15. 2022 Budget Estimate	\$650,673	\$650,673
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2022 Expenses	\$650,673	\$650,673
18. Operating Balance - Estimated December 31st 2022		
Cash Balance (Line 9 + 14 - 17)	\$450,000	\$450,000

	Advertised Amount	Adopted Amount
Net Assessed Value	\$3,224,358,009	\$3,224,358,009
Property Tax Rate	0.0227	0.0227

Budget Estimate - Financial Statement-Proposed Tax Rate**Taxing Unit:** 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION**Fund Name:** 0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009**County:** 06 - Boone County**Year:** 2022

July to December - 2021	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$213,166
2. Property Taxes To be Collected	\$922,927
3. Miscellaneous Revenue	\$58,863
4. Total Cash and Revenues	\$1,194,956
Expenses	
5. Necessary Expenditures	\$905,000
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$905,000
9. Estimated December 31st 2021 Cash Balance (Line 4 - 8)	\$289,956

Budget Year - 2022		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$10,902,318	\$10,902,318
12. Property Tax Cap Impact	\$0	\$0
13. Miscellaneous	\$117,726	\$117,726
14. Budget Year Total Revenues	\$11,020,044	\$11,020,044
Expenses	Advertised Amount	Adopted Amount
15. 2022 Budget Estimate	\$8,810,000	\$8,810,000
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2022 Expenses	\$8,810,000	\$8,810,000
18. Operating Balance - Estimated December 31st 2022		
Cash Balance (Line 9 + 14 - 17)	\$2,500,000	\$2,500,000

	Advertised Amount	Adopted Amount
Net Assessed Value	\$3,598,906,985	\$3,598,906,985
Property Tax Rate	0.3029	0.3029

Budget Estimate - Financial Statement-Proposed Tax Rate**Taxing Unit:** 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION**Fund Name:** 3101 - EDUCATION**County:** 06 - Boone County**Year:** 2022

July to December - 2021	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$13,109,044
2. Property Taxes To be Collected	\$0
3. Miscellaneous Revenue	\$24,829,881
4. Total Cash and Revenues	\$37,938,925
Expenses	
5. Necessary Expenditures	\$26,451,776
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$8,438,624
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$8,438,624
8. Total Expenses required	\$34,890,400
9. Estimated December 31st 2021 Cash Balance (Line 4 - 8)	\$3,048,525

Budget Year - 2022		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$0	\$0
12. Property Tax Cap Impact	\$0	\$0
13. Miscellaneous	\$51,624,520	\$51,624,520
14. Budget Year Total Revenues	\$51,624,520	\$51,624,520
Expenses	Advertised Amount	Adopted Amount
15. 2022 Budget Estimate	\$47,164,867	\$47,164,867
16. Outstanding Temporary Loans and Transfers	\$7,508,178	\$7,508,178
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$7,508,178	\$7,508,178
17. Total 2022 Expenses	\$54,673,045	\$54,673,045
18. Operating Balance - Estimated December 31st 2022		
Cash Balance (Line 9 + 14 - 17)	\$0	\$0

	Advertised Amount	Adopted Amount
Net Assessed Value	\$0	\$0
Property Tax Rate	0.0000	0.0000

Budget Estimate - Financial Statement-Proposed Tax Rate**Taxing Unit:** 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION**Fund Name:** 3300 - OPERATIONS**County:** 06 - Boone County**Year:** 2022

July to December - 2021	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$5,914,477
2. Property Taxes To be Collected	\$3,526,434
3. Miscellaneous Revenue	\$4,409,764
4. Total Cash and Revenues	\$13,850,675
Expenses	
5. Necessary Expenditures	\$11,260,244
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$11,260,244
9. Estimated December 31st 2021 Cash Balance (Line 4 - 8)	\$2,590,431

Budget Year - 2022		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$11,500,000	\$11,500,000
12. Property Tax Cap Impact	\$2,230,690	\$2,230,690
13. Miscellaneous	\$9,378,462	\$9,378,462
14. Budget Year Total Revenues	\$18,647,772	\$18,647,772
Expenses	Advertised Amount	Adopted Amount
15. 2022 Budget Estimate	\$21,025,562	\$21,025,562
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2022 Expenses	\$21,025,562	\$21,025,562
18. Operating Balance - Estimated December 31st 2022		
Cash Balance (Line 9 + 14 - 17)	\$212,641	\$212,641

	Advertised Amount	Adopted Amount
Net Assessed Value	\$3,224,358,009	\$3,224,358,009
Property Tax Rate	0.3567	0.3567

DEBT WORKSHEET

Selected Year: 2022
Selected County: 06 - Boone County
Selected Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION
Selected Fund: 0180 - DEBT SERVICE

Name of Issue	Line 5 Due	Line 5 Amount	Line 15 Due	Line 15 Amount	Line 18A Due	Line 18A Amount	Line 18B Due	Line 18B Amount
2002 CABS	1/15/2022	\$1,105,000	1/15/2023	\$2,210,000	7/15/2023	\$1,105,000	1/15/2024	\$1,105,000
Refunding Bonds of 2007	1/15/2022	\$1,804,000	1/15/2023	\$2,804,000	7/15/2023	\$1,000,000	1/15/2024	\$1,000,000
1999 CABS	1/15/2022	\$1,695,000	1/15/2023	\$3,390,000				
Refunding Bonds of 2014B	12/31/2021	\$5,243,000	12/31/2022	\$10,535,000	6/30/2023	\$5,917,500	12/31/2023	\$5,904,500
General Obligation Bonds of 2018B	12/31/2021	\$271,925	12/31/2022	\$547,075				
General Obligation Bonds of 2018A	12/31/2021	\$800,025	12/31/2022	\$1,605,400				
Refunding Bonds of 2014A	12/31/2021	\$16,500	12/31/2022	\$772,000				
General Obligation Bonds of 2017B	12/31/2021	\$161,600						
General Obligation Bonds of 2017A	12/31/2021	\$162,400						
Lease Rental of 2003Z Refinanced					7/15/2023	\$902,500	1/15/2024	\$902,500
Refunding Bonds of 2012A								
2000 CABS								
Lease Rental of 2005A Refinanced								
Refunding Bonds of 2011								
Lease Rental Bonds of 2005Z								
Lease Rental Bonds of 2005A (Unrefunded Portion)								
Refunding Bonds of 2009								
Refunding Bonds of 2012B								
Refunding Bonds of 2005								
Interest on Temporary Loans		\$0		\$0				
Unreimbursed Textbooks		\$26,196		\$37,814				

Refunding Bonds of 2014C								
TOTALS BY FUND		\$11,285,646		\$21,901,289		\$8,925,000		\$8,912,000

DEBT WORKSHEET

Selected Year: 2022
Selected County: 06 - Boone County
Selected Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION
Selected Fund: 0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009

Name of Issue	Line 5 Due	Line 5 Amount	Line 15 Due	Line 15 Amount	Line 18A Due	Line 18A Amount	Line 18B Due	Line 18B Amount
Lease Rental Bonds of 2020	1/15/2022	\$905,000	1/15/2023	\$1,810,000	7/15/2023	\$1,895,000	1/15/2024	\$1,895,000
Anticipated Debt Service		\$0		\$7,000,000		\$3,500,000		\$3,500,000
TOTALS BY FUND		\$905,000		\$8,810,000		\$5,395,000		\$5,395,000

DEBT WORKSHEET

Selected Year: 2022
Selected County: 06 - Boone County
Selected Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION
Selected Fund: 0186 - SCHOOL PENSION DEBT

Name of Issue	Line 5 Due	Line 5 Amount	Line 15 Due	Line 15 Amount	Line 18A Due	Line 18A Amount	Line 18B Due	Line 18B Amount
Refunding Pension Bonds of 2013	1/5/2022	\$331,322	1/5/2023	\$650,673	7/5/2023	\$374,352	1/5/2024	\$374,630
TOTALS BY FUND		\$331,322		\$650,673		\$374,352		\$374,630

Totals by Unit	\$12,521,968	\$31,361,962	\$14,694,352	\$14,681,630
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Form Signature

NAME

TITLE

SIGNATURE/PIN

DATE

I hereby acknowledge that the submission of this document through the Gateway password and PIN system constitutes an "electronic signature" as defined in IC 5-24-2-2. This submission is intended to, and hereby does, constitute authentication and approval of the submitted document as required by the Indiana Code. I understand that this electronic signature takes the place of my handwritten signature and accomplishes the same purposes as would my handwritten signature in the same circumstance. I further acknowledge that this electronic signature has the same force and effect as my handwritten signature and can and will be used for all lawful purposes. I affirm that I have the real and apparent authority to electronically sign and submit this document on behalf of the unit.

**SCHOOL BUS REPLACEMENT PLAN
FOR THE YEARS 2022 - 2026**

Pursuant to IC 20-40-18, **Zionsville Community Schools** does hereby submit to the Department of Local Government Finance the following School Bus Replacement Plan for the five (5) year period 2022 through 2026. This plan is based upon the presumption that the minimum useful life of a school bus is not less than twelve (12) years.

**SECTION I
Replacement Cost of Bus/Vehicle During Specific Year**

	Bus Description	Corp ID Number	Type of Bus/Vehicle per DOE "TN"	Owned or Leased	Estimated Replacement Costs				
					2022	2023	2024	2025	2026
1	2009 Bbird	1	D	OWNED					
2	2015 IC CE300	2	D	OWNED					
3	2009 Bbird	3	D	OWNED					
4	2022 Bbird	4	D	OWNED					
5	2009 Bbird	5	D	OWNED					
6	2009 Bbird	6	D	OWNED					
7	2015 IC CE300	7	D	OWNED					
8	2015 IC CE300	8	D	OWNED					
9	2015 IC CE300	9	D	OWNED					
10	2015 IC CE200	10	D	OWNED					
11	2009 Bbird	11	D	OWNED					
12	2020 Chev Micro G5	12	A	OWNED					
13	2011 Thomas	13	A	OWNED					
14	2012 Collins	14	A	OWNED					
15	2013 Quest	15	A	OWNED					
16	2013 Quest	16	A	OWNED					
17	2015 IC CE200	17	D	OWNED					
18	2015 IC CE200	18	D	OWNED					
19	2015 IC CE200	19	D	OWNED					
20	2015 IC CE200	20	D	OWNED					
21	2019 Bbird	21	D	OWNED					
22	2021 Bbird	22	D	OWNED					
23	2017 IC CE78	23	D	OWNED					
24	2017 IC CE78	24	D	OWNED					
25	2017 IC CE78	25	D	OWNED					
Replacement Cost Totals					-	-	-	-	-

**SCHOOL BUS REPLACEMENT PLAN
FOR THE YEARS 2022 - 2026**

Pursuant to IC 20-40-18, **Zionsville Community Schools** does hereby submit to the Department of Local Government Finance the following School Bus Replacement Plan for the five (5) year period 2022 through 2026. This plan is based upon the presumption that the minimum useful life of a school bus is not less than twelve (12) years.

**SECTION I
Replacement Cost of Bus/Vehicle During Specific Year**

	Bus Description	Corp ID Number	Type of Bus/Vehicle per DOE "TN"	Owned or Leased	Estimated Replacement Costs				
					2022	2023	2024	2025	2026
26	2017 IC CE78	26	D	OWNED					
27	2017 IC CE78	27	D	OWNED					
28	2017 IC CE78	28	D	OWNED					
29	2019 Bbird	29	D	OWNED					
30	2019 Bbird	30	D	OWNED					
31	2019 Bbird	31	C	OWNED					
32	2021 Bbird	32	C	OWNED					
33	2021 Bbird	33	D	OWNED					
34	2021 Bbird	34	D	OWNED					
35	2021 Bbird	35	D	OWNED					
36	2021 Bbird	36	D	OWNED					
37	2021 Bbird	37	D	OWNED					
38	2021 Bbird	38	D	OWNED					
39	2021 Bbird	39	D	OWNED					
40	2022 Bbird	40	D	OWNED					
41	2003 Bbird	41	D	OWNED	113,051				
43	2022 Bbird	43	D	OWNED					
45	2022 Bbird	45	D	OWNED					
48	2003 Bbird	48	D	OWNED	113,051				
49	2003 Bbird	49	D	OWNED	113,051				
50	2003 Bbird	50	D	OWNED	113,051				
51	2003 Bbird	51	D	OWNED	113,051				
52	2004 Bbird	52	C	OWNED		118,704			
53	2004 Bbird	53	D	OWNED		118,704			
54	2004 Bbird	54	D	OWNED		118,704			
Replacement Cost Totals					565,255	356,111	-	-	-

**SCHOOL BUS REPLACEMENT PLAN
FOR THE YEARS 2022 - 2026**

Pursuant to IC 20-40-18, **Zionsville Community Schools** does hereby submit to the Department of Local Government Finance the following School Bus Replacement Plan for the five (5) year period 2022 through 2026. This plan is based upon the presumption that the minimum useful life of a school bus is not less than twelve (12) years.

**SECTION I
Replacement Cost of Bus/Vehicle During Specific Year**

	Bus Description	Corp ID Number	Type of Bus/Vehicle per DOE "TN"	Owned or Leased	Estimated Replacement Costs				
					2022	2023	2024	2025	2026
55	2004 Bbird	55	D	OWNED		118,704			
56	2004 Bbird	56	D	OWNED		118,704			
57	2004 Bbird	57	D	OWNED		118,704			
71	2003 Bbird	71	D	OWNED	113,051				
73	2003 Bbird	73	D	OWNED	113,051				
74	2004 Bbird	74	D	OWNED		118,704			
75	2007 Thomas	75	D	OWNED			124,639		
76	2007 Thomas	76	D	OWNED			124,639		
77	2007 Thomas	77	D	OWNED			124,639		
78	2007 Thomas	78	D	OWNED			124,639		
79	2007 Thomas	79	D	OWNED			124,639		
80	2007 Thomas	80	D	OWNED			124,639		
81	2007 Thomas	81	D	OWNED			124,639		
82	2007 Thomas	82	D	OWNED			124,639		
83	2007 Thomas	83	D	OWNED			124,639		
84	2007 Bbird	84	D	OWNED				130,871	
85	2007 Bbird	85	D	OWNED				130,871	
86	2007 Bbird	86	D	OWNED				130,871	
87	2007 Bbird	87	D	OWNED				130,871	
88	2007 Bbird	88	D	OWNED				130,871	
89	2007 Bbird	89	D	OWNED				130,871	
90	2007 Bbird	90	D	OWNED				130,871	
91	2007 Bbird	91	D	OWNED				130,871	
92	2007 Bbird	92	D	OWNED				130,871	
93	2007 Bbird	93	D	OWNED				130,871	
Replacement Cost Totals					226,102	474,814	1,121,749	1,308,707	-

SCHOOL BUS REPLACEMENT PLAN FOR THE YEARS 2022 - 2026

Pursuant to IC 20-40-18, **Zionsville Community Schools** does hereby submit to the Department of Local Government Finance the following School Bus Replacement Plan for the five (5) year period 2022 through 2026. This plan is based upon the presumption that the minimum useful life of a school bus is not less than twelve (12) years.

SECTION I

Replacement Cost of Bus/Vehicle During Specific Year

					Estimated Replacement Costs				
	Bus Description	Corp ID Number	Type of Bus/Vehicle per DOE "TN"	Owned or Leased	2022	2023	2024	2025	2026
94	2007 Thomas	94	D	OWNED					137,414
95	2007 Thomas	95	D	OWNED					137,414
96	2007 Thomas	96	D	OWNED					137,414
97	2008 Thomas	97	D	OWNED					137,414
98	2008 Thomas	98	D	OWNED					137,414
99	2008 Thomas	99	D	OWNED					137,414
100	2008 Thomas	100	D	OWNED					137,414
101	2008 Thomas	101	D	OWNED					137,414
102	2008 Thomas	102	D	OWNED					137,414
103	2008 Thomas	103	D	OWNED					137,414
	2009 Thomas SPV	V-1	A	OWNED					92,334
	2014 Chev CG33503	V-2	A	OWNED					
	2014 Chev CG33503	V-3	A	OWNED					
	2014 Chev CG33503	V-4	A	OWNED					
	2006 Thomas SPV	V-5	A	OWNED			83,750		
	2006 Thomas SPV	V-6	A	OWNED			83,750		
	2008 Thomas SPV	V-7	A	OWNED				87,938	
	2018 Ford Girardin	V-9	A	OWNED					
		Replacement Cost Totals			-	-	167,500	87,938	1,466,476
Grand Total Replacement Cost All Pages					791,357	830,925	1,289,249	1,396,644	1,466,476

2022-2024 Capital Projects Plan

Pursuant to IC 20-40-18-6, the **Zionsville Community Schools** plan contains a listing of all proposed capital expenditures that exceed \$10,000 that are expected to be acquired within the three years immediately following the year the plan was adopted.

Capital Project Plan Adoption Date:

10/18/2021

Asset Description*		Acquisition Amount
1	Maintenance Truck (Maint. Dept.)	\$ 35,000.00
2	Skid Steer (Maint. Dept.)	\$ 55,000.00
3	Skid Steer Loader (Maint. Dept.)	\$ 75,000.00
4	Tractor w/ backhoe (Maint. Dept.)	\$ 25,000.00
5	Snow Plows- 3	\$ 54,000.00
6	Photocopier	\$ 55,000.00
7	Replacement or Backup Servers	\$ 100,000.00
8	Service Truck (Transportation)	\$ 40,000.00
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TOTAL CAPITAL ASSETS		\$ 439,000.00

Note: The description may include a physical description of the asset and/or any applicable make, model, manufacturer, or VIN Number if applicable.

Additional sheets may be added if necessary

Pursuant to IC 20-40-18-6, the **Zionsville Community Schools** plan contains a listing of all proposed projects that are capital in nature that exceed \$10,000 that are expected to begin within the three years immediately following the year the plan was adopted.

Capital Project Plan Adoption Date:	10/18/2021
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	Project Description*	Estimated Start Date	Estimated End Date	Estimated Project Cost
1	Ceiling Tile Replacements	1/1/2022	12/31/2022	\$ 40,000.00
2	Door Hardware replacements	1/1/2022	12/31/2022	\$ 32,000.00
3	Painting - multiple buildings	1/1/2022	12/31/2022	\$ 75,000.00
4	ZMS Ceiling Restructure (to drop ceiling)	1/1/2022	12/31/2022	\$ 20,000.00
5	Parking lot repairs (asphalt and sealcoat)	3/1/2022	9/30/2022	\$ 25,000.00
6	ZWMS Pond Shelter Repair	1/1/2022	12/31/2022	\$ 12,000.00
7	PVE Backflow relocation	1/1/2022	12/31/2022	\$ 15,000.00
8	PVE Parking Lot Tree Removal	1/1/2022	12/31/2022	\$ 15,000.00
9	Playground Replacement- multiple buildings	1/1/2022	12/31/2022	\$ 215,000.00
10	Sidewalk repairs- multiple buildings	1/1/2022	12/31/2022	\$ 106,000.00
11	ZMS and ZWMS Tennis Court Repairs	1/1/2022	12/31/2022	\$ 75,000.00
12	Laptop Replacements- multiple buildings	1/1/2022	12/31/2022	\$ 165,000.00
13	Chromebooks and Laptops for Trailside	1/1/2022	6/30/2022	\$ 297,925.00
14	Security Camera Updates	1/1/2022	12/31/2022	\$ 75,000.00
Subtotal - Year 2022				\$ 1,167,925.00
15	Infrastructure updates- ZCHS	1/1/2022	12/31/2023	\$ 200,000.00
16	Classroom Projectors and other TV's- ZCHS	1/1/2022	12/31/2023	\$ 43,000.00
17	Phone Replacements and updates- ZCHS	1/1/2022	12/31/2023	\$ 70,000.00
18	Roof Replacements- multiple buildings	1/1/2022	12/31/2023	\$ 20,000.00
19	Stage Floor replacement	1/1/2022	12/31/2023	\$ 50,000.00
20	PAC motorized rigging for battens and side screens	1/1/2022	12/31/2023	\$ 114,000.00
21	PAC LED Lighting Upgrade	1/1/2022	12/31/2023	\$ 485,000.00
Subtotal - Year 2023				\$ 982,000.00
22	Roofing Replacements - multiple buildings	1/1/2023	12/31/2024	\$ 534,000.00
23	Flooring Replacements - per Skillman list	1/1/2023	12/31/2024	\$ 531,228.00
24	Athletic Field upgrades - multiple facilities	1/1/2023	12/31/2024	\$ 300,000.00
Subtotal - Year 2024				\$ 1,365,228.00

Note: Project Description may include a description of the project including physical location, scope of work, and/or internal project name or tracking number.