BUDGET YEAR 2027

MICHELLE BABCOCK – CHIEF FINANCIAL OFFICER

HUNTINGTON COUNTY COMMUNITY SCHOOLS

What Funds are part of the Budget?

- **Rainy Day Fund - Fund #0610 :**
  - **Emergencies**
- **Debt Service Fund – Fund #0200 :**
  - **General Obligation Bonds and Building Corporation Leases**
- **Education Fund – Fund #0101:**
  - **Salaries, benefits, supplies, textbooks. Staff included: Teachers, Instructional Assistants, Building Principals, etc. - Funded by IDOE per ADM – estimated 4674**
- **Operations Fund – Fund #0300:**
  - **Salaries, benefits, operational and custodial supplies and equipment, capital repairs and improvements. Staff included: custodial, transportation, Administration, etc.**

Key Terms

- **Budget:** The amount of appropriation a taxing body is authorized to spend in a budget year.
- **Levy:** The property tax levy is the amount of money that a taxing body requires to be collected through property tax system in order to provide sufficient funding for the budget.
- **Tax Rate:** Is the rate that must be charged against the taxing body's assessed valuation in order to generate the property tax levy.
  - Tax Rate Formula: Certified Net Assessed Value (CNAV) /100 * Tax Rate (TR) = LEVY

Key Terms Cont.

- **Property Tax Cap / Circuit Breaker:** IC 6-1.1-20.6-7.5 is the amount by which the person's property tax liability attributable to the person's:
  - Homestead Property (1% Cap)
  - Agricultural Land (2% Cap)
  - Non-Residential Real Estate (3% Cap)
  - Formula: Gross Assessed Value (GAV) * 1%, 2% or 3% = Cap
  - EXAMPLE:
    - Home GAV $100,000 *.01=$1000.00 The most this house would pay in property tax.
  - For taxpayers the circuit breaker creates a savings
  - For taxing units the circuit breaker represents a portion of the certified levy that cannot be collected and therefore a loss in revenue

Budget Runs Calendar Year!

- Debt Worksheet
- Form 1 – Budget Estimate
- Form 2 – Estimated Revenue
- Form 3 – Notice to Taxpayers
- Form 4 – Ordinance / Resolution of Appropriations and Tax Rates
- Form 4B – Budget Estimate, Financial Statement and Proposed Tax Rate
- 1782 – Notice of tax rate from DLGF (Department of Local Government and Finance)

Debt Worksheet

DEBT WORKSHEET

Budget Year: 2027
County: 35 - Huntington
Unit: 3625 - HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION
DLGF Fund: 0180 - DEBT SERVICE

Name of Issue	2026				2027		2028			
	January 1 - June 30		July 1 - December 31		January 1 - December 31		January 1 - June 30		July 1 - December 31	
	Due Date(s)	Total Payments	Due Date(s)	Total Payments	Due Date(s)	Total Payments	Due Date(s)	Total Payments	Due Date(s)	Total Payments
Ad Valorem Property Tax First Mortgage Bonds, Series 2018	6/30/2026	$1,948,000	12/31/2026	$1,948,000	6/30/2027 12/31/2027	$3,897,000	6/30/2028	$1,947,500	6/30/2029	$1,947,000
Ad Valorem Property Tax First Mortgage Bonds, Series 2022	6/30/2026	$668,500	12/31/2026	$668,500	6/30/2027 12/31/2027	$1,335,000	6/30/2028	$668,500	12/31/2028	$668,500
Anticipated Debt Service		$0		$0	6/30/2027 12/31/2027	$4,500,000	6/30/2028	$475,000	12/31/2028	$475,000
Fees		$2,500		$2,500		$5,000		$2,500		$2,500
General Obligation Bonds of 2023	6/30/2026	$239,850	12/31/2026	$239,700		$0		$0		$0
General Obligation Bonds of 2025	6/30/2026	$2,535,932	12/31/2026	$2,532,400	6/30/2027 12/31/2027	$457,900	6/30/2028	$230,500	12/31/2028	$226,400
TOTALS BY FUND		**$5,394,782**		**$5,391,100**		**$10,194,900**		**$3,324,000**		**$3,319,400**
TOTALS BY UNIT		**$5,394,782**		**$5,391,100**		**$10,194,900**		**$3,324,000**		**$3,319,400**

Prescribed by the Department of Local Government Finance

Form 1 – Budget Estimate

- Rainy Day Fund (0610) $0
- Debt Service Fund (0200) $10,194,900
- Education Fund (0101) $43,500,000
- Operations Fund (0300) $21,0003,910
- TOTAL BUDGET ESTIMATE: $74,698,810

Form 2 – Estimated Misc. Revenues

- Rainy Day Fund (0610) $0
- Debt Service Fund (0200) $0 – does not include property tax
- Education Fund (0101) $41,766,039
- Operations Fund (0300) $10,140,664 – does not include property tax
- TOTAL MISC. REVENUE ESTIMATE: $51,906,703

Permission to Advertise

- Form 3 - Notice to Taxpayers
  - Estimated Maximum Levy – MLGQ (Maximum Levy Growth Quotient) 6%
  - Estimated Property Tax Cap Credit
  - Budget Estimate
  - Maximum Estimated Funds to be raised (Levy)
  - Current Levy
- Capital Project Three-Year Plan (Note: only items that could be potentially expended out of Operations Fund)
  - Capital acquisitions - equipment over 10k
  - Projects Capital in Nature over 10k
- Bus Replacement Plan
  - Five-year bus replacement plan to be purchased out of the operations fund – (potential)

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 **1415 Flaxmill Road, Huntington, IN.**

Notice is hereby given to taxpayers of **HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION, HUNTINGTON COUNTY**, Indiana that the proper officers of **HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION** will conduct a public hearing on the year **2027** 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 **HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION** 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, **HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION** shall adopt with the budget a finding concerning the objections in the petition and testimony presented. Following the aforementioned hearing, the proper officers of **HUNTINGTON COUNTY COMMUNITY SCHOOL CORPORATION** will meet to adopt the following budget:

Public Hearing Date	Monday, September 28, 2026
Public Hearing Time	6:00 PM
Public Hearing Location	450 MacGahan St, Huntington, IN

Adoption Meeting Date	Monday, October 12, 2026
Adoption Meeting Time	6:00 PM
Adoption Meeting Location	450 MacGahan St, Huntington, IN

Est. School Operating Max Levy	$12,929,793
Property Tax Cap Credit Estimate	$3,936,600

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
0180 - DEBT SERVICE	$10,194,900	$11,261,764	$0	$10,160,961	10.83%
3101 - EDUCATION	$43,500,000	$0	$0	$0	
3300 - OPERATIONS	$21,003,910	$15,500,000	$0	$12,084,404	28.26%
Totals	$74,698,810	$26,761,764	$0	$22,245,365	

Capital Acquisitions

Pursuant to IC 20-40-18-6, the **Huntington County Community School Corporation** 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: 10/12/2026

	Asset Description*	Acquisition Amount
1	PLAYGROUND EQUIPMENT	$250,000.00
2	BLEACHERS	$250,000.00
3	SECURITY SYSTEM UPGRADES	$150,000.00
4	CUSTODIAL EQUIPMENT	$200,000.00
5	BUILDINGS AND GROUNDS INDOOR & OUTDOOR EQUIPMENT	$75,000.00
6	FLOOR RISERS	$75,000.00
7	TRANSPORTATION MAINTENANCE EQUIPMENT	$75,000.00
8	VEHICLES - PER REPLACEMENT SCHEDULE	$50,000.00
9	ATHLETIC EQUIPMENT AND UPGRADES	$75,000.00

Projects Capital in Nature

Pursuant to IC 20-40-18-6, the **Huntington County Community School Corporation** 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: 12-Oct-26

Project Description*	Estimated Start Date	Estimated End Date	Estimated Project Cost
ROOF REPAIRS/REPLACED - DISTRICT WIDE	1/1/2027	12/31/2029	$250,000.00
PLUMBING UPDATES - DISTRICT WIDE	1/1/2027	12/31/2029	$25,000.00
CARPET REPLACED - MISC - DISTRICT WIDE	1/1/2027	12/31/2029	$352,000.00
FLOOR REPAIRS - REPAIRS/REPLACEMENT - DISTRICT WIDE	1/1/2027	12/31/2029	$250,000.00
INTERIOR OFFICE REPAIRS - DISTRICT WIDE	1/1/2027	12/31/2029	$30,000.00
EXTERIOR OF BUILDING PAINTED/POWERWASHED - DISTRICT WIDE	1/1/2027	12/31/2029	$350,000.00
EXTERIOR BUILDING LIGHTING UPGRADES - DISTRICT WIDE	1/1/2027	12/31/2029	$200,000.00
PARKING LOT LIGHTING UPGRADES - DISTRICT WIDE	1/1/2027	12/31/2029	$350,000.00
ASPHALT MAINTENANCE / REPLACEMENT - DISTRICT WIDE	1/1/2027	12/31/2029	$500,000.00
HVAC MAINTENANCE - DISTRICT WIDE	1/1/2027	12/31/2029	$200,000.00
ENTRYWAY DOORS/HARDWARE REPLACED - DISTRICT WIDE	1/1/2027	12/31/2029	$100,000.00
LED LIGHTS - DISTRICT WIDE	1/1/2027	12/31/2029	$600,000.00
PREVENTATIVE MAINTENANCE - DISTRICT WIDE	1/1/2027	12/31/2029	$50,000.00
OFFICE UPGRADES - DISTRICT WIDE	1/1/2027	12/31/2029	$500,000.00
EXTERIOR BRICK REPAIRS, EXPANSION JOINT CAULKING/MASONRY WORK- DISTRICT WIDE	1/1/2027	12/31/2029	$350,000.00
ATHLETIC EXTERIOR/GROUNDS MAINTENANCE/LANDSCAPING- DISTRICT WIDE	1/1/2027	12/31/2029	$150,000.00
SEAL COAT AND STRIPE PARKING LOTS - DISTRICT WIDE PER SCHEDULE	1/1/2027	12/31/2029	$200,000.00
CONCESSION UPGRADES	1/1/2027	12/31/2029	$50,000.00
FENCING - DISTRICT WIDE	1/1/2027	12/31/2029	$100,000.00
CURBS AND SIDEWALKS REPAIRS - DISTRICT WIDE	1/1/2027	12/31/2029	$600,000.00
ATHLETIC INTERIOR/REPAIRS/UPGRADES	1/1/2027	12/31/2029	$250,000.00
PHONE/SECURITY SYSTEM/PA & SOUND SYSTEMS- REPLACEMENT/UPGRADE - DISTRICT WIDE	1/1/2027	12/31/2029	$350,000.00
PLAYGROUND - REPAIRS/MAINTENANCE - DISTRICT WIDE	1/1/2027	12/31/2029	$200,000.00
WINDOW REPAIRS/REPLACEMENTS - DISTRICT WIDE	1/1/2027	12/31/2029	$200,000.00
SIGNAGE REPAIRS/REPLACEMENTS - DISTRICT WIDE	1/1/2027	12/31/2029	$100,000.00

Bus Replacement Plan

SCHOOL BUS REPLACEMENT PLAN
FOR THE YEARS 2027-2031

Pursuant to IC 20-40-18, Huntington County Community School Corporation does hereby submit to the Department of Local Government Finance the following School Bus

Replacement Plan for the five (5) year period 2027 through 2030. 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				
							2027	2028	2029	2030	2031
1	Thomas	C	2015	3	4UZABRDTXFCFY8440	Owned	190000				
2	Thomas	C	2017	11	4UZABRDT8HCHP4335	Owned	190000				
3	Thomas	C	2017	30	4UZABRDT1HCHP4337	Owned	190000				
4	Thomas	C	2017	31	4UZABRDT3HCHP4338	Owned	190000				
5	Thomas	C	2015	45	4UZABRDT1FCFY8438	Owned	190000				
6	Thomas	C	2019	58	4UZABRFC4KCKA1980	Owned	190000				
7	Thomas	A1	2014	85	1T7YU4E26E1164110	Owned		225000			
8	Thomas	C	2015	33	4UZABRDT3FCFY8439	Owned		190000			
9	Thomas	D	2016	81	1T7Y74D20G1097015	Owned		225000			
10	Thomas	A1	2016	87	1GB3GSBG8G1152356	Owned		160000			

Bus Replacement cont.

11	Thomas	C	2017	2	4UZABRDT6HCHP4334	Owned			195000		
12	Thomas	C	2017	16	4UZABRDT0HCHP6208	Owned			225000		
13	Thomas	C	2017	21	4UZABRDTXHCHP4336	Owned			190000		
14	Thomas	C	2017	61	4UZABRDT5HCHP4339	Owned			195000		
15	Thomas	C	2018	4	4UZABRDT8JCJF7449	Owned				200000	
16	Thomas	C	2018	10	4UZABRDT6JCJF7451	Owned				200000	
17	Thomas	C	2018	24	4UZABRDT8JCJF7452	Owned				200000	
18	Thomas	C	2018	38	4UZABRDTXJCJF7453	Owned				200000	
19	Thomas	C	2018	46	4UZABRDT2JCJF7454	Owned				200000	
20	Thomas	C	2018	50	4UZABRDT3JCJF7455	Owned				200000	
21	Thomas	C	2018	55	4UZABRDT5JCJF7456	Owned				200000	
22	Thomas	C	2018	8	4UZABRDT4JCJF7450	Owned				200000	
23	Thomas	C	2019	20	4UZABRFC9KCJZ9423	Owned					205000
24	Thomas	C	2019	32	4UZABRFC0KCJZ9424	Owned					205000
25	Thomas	C	2019	41	4UZABRFC7KCJZ9422	Owned					205000
26	Thomas	C	2018	68	4UZABRDT7JCJF7457	Owned					205000
						Replacement Cost Totals	1140000	800000	805000	1600000	820000

Form 4

- Resolution adopting budget.
  - Ordinance or Resolution for Appropriations and Tax Rates – available once Form 3 has been advertised.
  - Adopted Budget- Ed. Fund; $43,500,000; Debt; $10,194,900; Oper. $21,003,910
  - Adopted Tax Levy- Ed Fund: $0, Debt: $11,271,764, Oper: $15,500,000
  - Adopted Tax Rate – Ed Fund: $0, Debt: .5214, Oper: .7177
  - (note: Budgets/Levy/Rates advertised and adopted at a higher rate than actuals in order obtain desired levy)

Form 4B

- Also known as the 16-line statement
- Compiles all of the data to determine if the budget is sustainable
- Will require a resolution to be signed to be able to adjust once the budget is reviewed by DLGF.
- Objective: Maximum levy $12,929,793
- Circuit Breaker: Is the levy minus circuit breaker = closer to what we actually receive. $12,929,793 - (estimated CB)$3,936,600 = $8,993,193(subject to change)
- Budget based on current year AV minus 15% = $2,159,744,247

Budget Timeline & Approval Items

- 9/14/2026: Permission to advertise
  - Notice to Taxpayers – Form 3 – after approved will be advertised 9/15/2026 on our website and Gateway/DLGF
  - Capital Projects Plan – after approved will be advertised 9/15/2026 on our website and Gateway/DLGF
  - Bus Replacement Plan – after approved will be advertised 9/15/2026 on our website and Gateway/DLGF
- 9/28/2026: Budget Hearing
- 10/12/2026: Budget Adoption
  - Adopt Appropriations and Tax Rates
  - Adopt Capital Projects Plan
  - Adopt Bus Replacement Plan
  - Adopt Transfer Resolution from Education fund to Operations Fund $7,000,000
  - Adopt Resolution Authorizing me to Reduce Line 1, 2 or 11 for Budget Year 2027 (1782)
    - Line 1: Budget Estimate
    - Line 2: Necessary Expenditures (reducing current year expenses)
    - Line 11: Reduce levy

Historical Data – Budget Comparison

HCCSC BUDGET COMPARISON			
Budget Year	EDUCATION	DEBT	OPERATIONS
2025	$ 42,550,000	$ 9,255,000	$ 21,815,000
2026	$ 43,500,000	$ 10,180,000	$ 22,018,910
2027-ADVERTISED	$ 43,500,000	$ 10,194,900	$ 21,003,910

Historical Data – Rate Comparison

HCCSC TAX RATE HISTORY	
Budget Year	**Actual Rate**
2019	1.0067
2020	0.8852
2021	1.0355
2022	0.988
2023	0.8904
2024	0.937
2025	0.8985
2026	0.8755
8 Year Average	0.9396
2027 Estimate:	.9286

LEVY (Property Tax to Raise) = AV X Tax Rate / 100

TAX RATE = Levy / AV + 100

AV = Levy / Tax Rate X 100

Historical Data – NAV Comparison

HCCSC CERTIFIED NET ASSESSED VALUATION HISTORY	
Budget Year	**Actual Assessed Value**
2019	$1,527,949,978.00
2020	$1,548,392,786.00
2021	$1,617,683,122.00
2022	$1,706,555,527.00
2023	$1,966,196,531.00
2024	$2,041,783,876.00
2025	$2,307,878,822.00
2026	$2,540,875,585.00
2027	$2,445,470,023.00

HISTORICAL DATA – STUDENT COUNT

HCCSC FALL ADM HISTORY		
Budget Year	FALL	SPRING
2019	5006.83	5352
2020	4999.38	4946.25
2021	4911.84	4939.84
2022	4915.98	4824.48
2023	4858.06	4756.06
2024	4731.24	4657.24
2025	4748.56	4692.56
2026	4718.24	4673.24
2027	4674 - estimate	

Thank you! Questions?

