

The Board of School Trustees of Madison Consolidated Schools conducted a Budget Work Session on Tuesday, August 25, 2015, at the Administration Building, 2421 Wilson Avenue, at 5:30 p.m.

The following attended the Work Session:

Dr. Ginger Studebaker Bolinger, Superintendent	Mr. Mike Frazier
Mrs. Joyce Imel, President	Mrs. Bonnie Hensler
Mr. Carl Glesing, Vice-President	Dr. Katie Jenner
Mrs. Linda laCour, Secretary	Mr. Jim Miller
Mr. Rob Kring, Member	Mrs. Angie Vaughn
Mrs. Lee Ann Imel, Member	Mrs. Carla Cheatham
Mrs. Jennifer Dew	

Mrs. Hensler, Director of Finance and Human Resources presented the following:

**Madison Consolidated Schools**  
**2016 Budget**

**Agenda**

Overview of Funding

- State Grant
- Property Tax Funds

Historical Data

- Approved Budget
- Tax Levy
- Tax Rates
- Circuit Breaker Losses
- Revenue
- Expenditures
- Enrollment

Financial Projection

2016 Budget

- Calendar
- Advertised Budget
- Estimated Budget
- Changes From Prior Year

Levy Appeal

County Taxes

Questions?

Funds 2016

State Grant

- General Fund

Local property taxes

- Debt Service Fund
- Capital Projects Fund
- Transportation Fund
- Bus Replacement

General Fund

State Grant

- 9 page calculation
- Foundation \$4,587
- ADM
- Honors Diploma
- Special Education
- CTE (Career and Technical Education)
- Complexity grant (based upon free and reduced population)
- Per diem per student – MCS \$6,628

State updates

- State budget increased 2.3%
- Decrease the dollars per student difference between school corporations
- Complexity index base change
  - Free & Reduced to SNAP, TANF, Foster Care
- Full day kindergarten counted as one (1) ADM
- Performance grants

MCS Impact

- \$/ADM increase
- Total \$ decrease

Property Tax Funds

Tax Rate

- Capital Projects

Tax Levy

- Debt Service
- Transportation
- Bus Replacement

Levy=Assessed Valuation x Tax Rate/100

Rate=Levy/Assessed Valuation x 100

All have property rate or property levy caps except debt (not circuit breaker losses)

Budgeting Property Tax Funds

Levy, Rates, A/V change each year

Factors are unknown during the budget

Budget high to capture maximum amounts

No significant changes expected from prior year

Discussed the following charts:

- Approved Budget
- Tax Levy
- Tax Rates
- Circuit Breaker Losses
- Revenue
- Expenditures
- Enrollment

Projected General Fund

	2016	2017	2018	2019	2020
Revenue	18,668,629	18,368,629	18,086,629	17,768,629	17,468,629
Expense	17,366,634	17,713,967	18,068,246	18,429,611	18,798,203
Surplus/Deficit	1,301,995	654,662	383	(660,982)	(1,329,574)

- Reviewed MCS Budget Adoption Calendar 2016

2016 Advertised Budget

<u>2016 Advertised</u>	<u>Budget</u>	<u>Levy</u>	<u>Rate</u>
General Fund	19,694,456	N/A	N/A
Debt Service	3,381,906	3,459,412	0.4070
Capital Projects	4,938,228	6,289,328	0.7399
Transportation	1,963,500	2,210,537	0.2601
Bus Replacement	455,000	471,010	0.0554
Total	30,433,090	12,430,287	1.4624

2106 Estimated Budget

<u>2016 Estimated</u>	<u>Budget</u>	<u>Levy</u>	<u>Rate</u>
General Fund	19,694,456	N/A	N/A
Debt Service	3,200,000	2,600,000	0.2600
Capital Projects	3,300,000	3,200,000	0.3200
Transportation	2,000,000	1,700,000	0.1700

Bus Replacement	440,000	405,000	0.0400
Total	28,634,456	7,905,000	0.7900

Debt Service

Outstanding Debt Service

<u>Bond</u>	<u>Outstanding Principal</u>	<u>Maturity</u>
QSCB	1,001,000	2015-Removed
LM-A	6,520,000	2020
LM-B	3,550,000	2021
GO-Pool	1,910,000	2017
GO-2015	4,000,000	2021-Advertised*

\*May be added upon completion

Levy Appeal

<u>Transportation 2015</u>	<u>Budget</u>	<u>Levy</u>	<u>Percentage</u>	<u>Percentage</u>
Southwestern	1,352,600	1,213,413	41%	42%
MCS	1,931,700	1,673,021	59%	58%
	3,284,300	2,886,434		
Enrollment (14-15)				
Southwestern	1,387	1,387	32%	32%
MCS	2,894	2,894	68%	68%
	4,281	4,281		
Per Student				
Southwestern	975	875	59%	60%
MCS	667	578	41%	40%
Per Student Total	1,643	1,453		
Per Student Variance	308	297		
Budget/Levy Re-calculated	3,284,300	2,886,434		
Southwestern	1,064,079	935,175	32%	32%
MCS	2,220,221	1,951,259	68%	68%
Per Student Re-calculated				
Southwestern	767	674	50%	50%
MCS	767	674	50%	50%
Per Student Total	1,534	1,348		
Per Student Variance	-	-		

Mrs. Hensler explained the law states budgets must be advertisement on given dates and in 2011 we didn't advertise the budget by deadline therefore the levy was frozen. She said our corporation doesn't qualify for a levy appeal. Mrs. Hensler said she would be working with the Department of Local Governance Finance and the local councils to correct the error.

Property Tax Levies by Unit Within County

<u>Unit Name</u>	<u>2014 Levy</u>	<u>2013 Levy</u>	<u>Change</u>
Jefferson County	\$7,686,523	\$7,498,960	2.5%
Graham Township	\$27,289	\$27,415	-0.5%
Hanover Township	\$72,613	\$70,805	2.6%
Lancaster Township	\$32,776	\$31,940	2.6%
Madison Township	\$286,697	\$279,708	2.5%
Milton Township	\$16,627	\$16,646	-0.1%
Monroe Township	\$16,780	\$15,873	5.7%
Republican Township	\$39,911	\$38,850	2.7%
Saluda Township	\$27,879	\$27,948	-0.2%
Shelby Township	\$28,068	\$27,385	2.5%
Smyrna Township	\$26,487	\$25,631	3.3%
Madison Civil City	\$6,027,594	\$5,517,536	9.2%
Brooksborg Civil Town	\$2,684	\$2,616	2.6%
Dupont Civil Town	\$11,038	\$10,506	5.1%
Hanover Civil Town	\$218,306	\$213,295	2.3%
Madison Consolidated School Corporation	\$8,259,779	\$9,581,664	-13.8%
Southwestern Jefferson Co. Schools	\$2,707,564	\$2,648,332	2.2%
Jefferson County Public Library	\$1,111,631	\$1,082,843	2.7%
Southeastern Indiana Solid Waste Mgt.	\$158,981	\$152,064	4.5%
Stucker Fork Conservancy District	\$70	\$53	32.1%
<b>Total</b>	<b>\$26,759,297</b>	<b>\$27,270,070</b>	<b>-1.9%</b>

**Questions?**

Mrs. Hensler said she discover the error when looking at the transportation fund. She said all funds were affected and we lost 1.5 million dollars in one year. Mrs. Hensler said she would update the Board at a later time.

Dr. Studebaker-Bolinger said Mrs. Hensler did an excellent job. She said the debt service is down, but is most concerned with the transportation fund. Dr. Studebaker-Bolinger said the general fund is in good shape but needs to be monitored.

Dr. Studebaker-Bolinger said we are short bus drivers. Mr. Frazier said we are short three bus drivers and that maintenance support drive a bus every day. Mr. Frazier said bus drivers are taking other positions for more pay. Dr. Studebaker-Bolinger said she would be recommending non-certified performance pay increase at the September board meeting.

Mrs. J. Imel informed the board to email Mrs. Hensler if they have any questions regarding the budget.

Mrs. Hensler said government finance is difficult. Mr. Glesing said legislation is part of the issue. Dr. Studebaker-Bolinger said we need to help the legislators understand our needs.

Mrs. J. Imel thanked Mrs. Hensler for the research.

Mrs. J. Imel moved the Work Session be adjourned.

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Secretary  
BY: ps

ATTEST:

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The Board met in Executive Session following the Budget Work Session to discuss the following:

Pursuant to Indiana Code 5-14-1.5-6:

- (1) Where authorized by federal or state statute
- (9) To discuss a job performance evaluation of individual employees

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Secretary  
BY: ps

ATTEST:

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