

WESTERN BOONE COMMUNITY SCHOOL CORPORATION

2025 BUDGET PREPARATION TIMELINE

**EDUCATION FUND - 0101
DEBT SERVICE FUND - 0200
OPERATIONS FUND - 0300**

July 22, 2024	2025 Budget Workshop Presentation
August 12, 2024	Request Board to Advertise the 2025 Budget, Capital Project Plan & Bus Replacement Plan
August 16, 2024	Post 2025 Proposed Budget (Form 3) on Gateway
August 16, 2024	Post 2025 Proposed CP Plan and Bus Replacement Plan to Gateway and post on school website
September 9, 2024	Public hearings on the proposed 2025 Budget, CP Plan, and Bus Replacement Plan
October 14, 2024	Board adoption of proposed 2025 Budget, CP Plan, and Bus Replacement Plan
October 16, 2024	File the adopted budgets and tax levies with the Department of Local Governmental Finance Submit adopted budgets thru the Gateway System
Nov-Dec 2024	1782 Notices received from DLGF, 10 days to respond and/or adjust budget according
Nov-Dec 2024	1782 Notice revisions sent to the DLGF
No later than Dec 31st	Final Budget approval from DLGF

Highlighted dates denote school board meetings

WESTERN BOONE SCHOOL CORPORATION
EDUCATION FUND

EDUCATION FUND (Fund 0101)

DESCRIPTION: Used as the exclusive fund to pay expenses allocated to student instruction and learning.

HIGHLIGHTS:

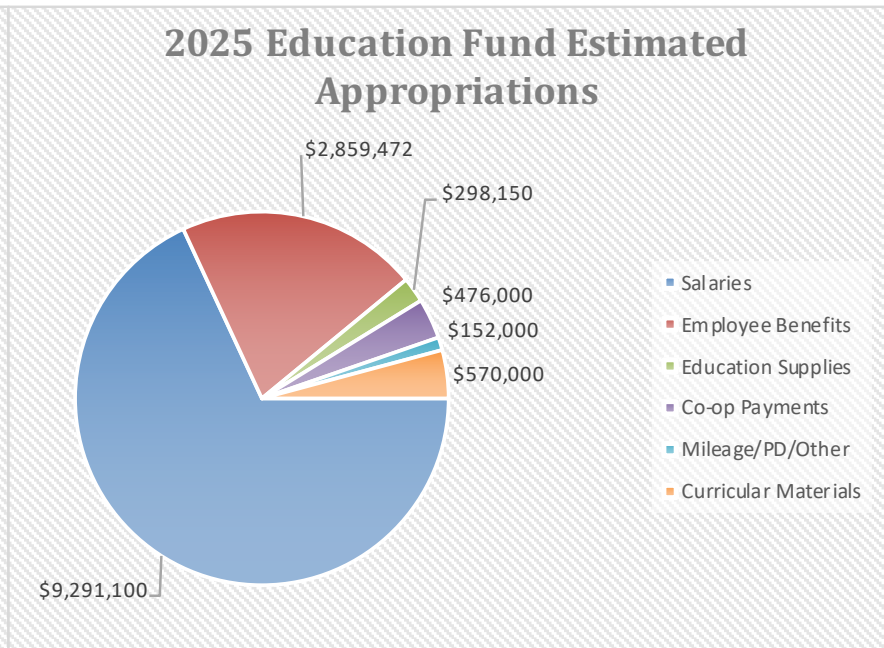
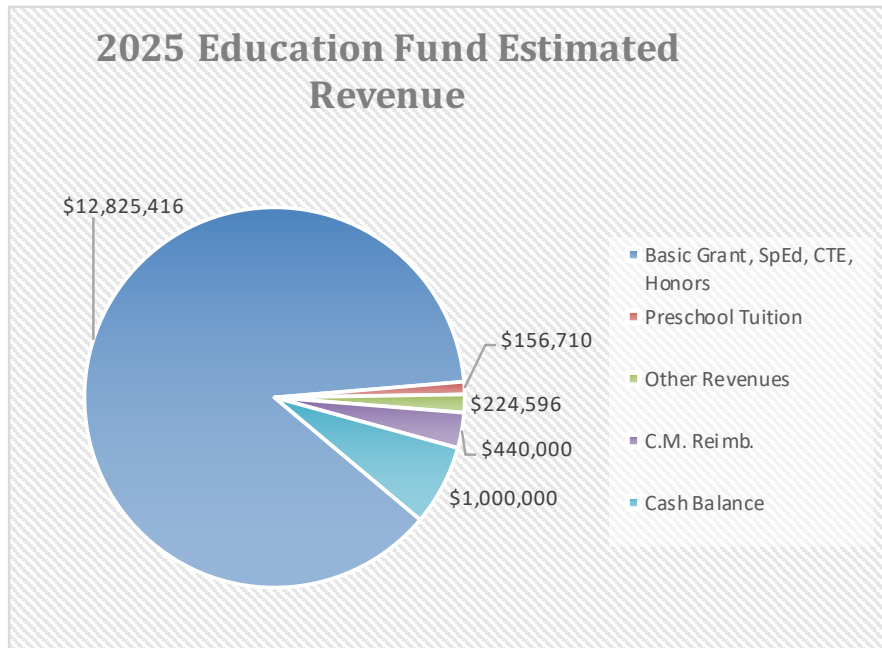
- ❖ All "per pupil" funding is received into Education Fund (State Basic Grant)
- ❖ "Other" revenue includes payments from other school corps, student/adult fees, etc.
- ❖ Preschool program self-funded
- ❖ Teachers, building administrators, and other "instructional" staff members are paid from the Education Fund.
- ❖ Transfer to Operations Fund Not Considered an "Appropriation" but must be budgeted.
- ❖ Curricular Materials were previously in a separate fund. In 2025, they will be required to go through Education Fund (HEA 1120)

2025 EDUCATION FUND ESTIMATED REVENUE			
State Revenue Sources	Basic Grant, SpEd, CTE, Honors	\$ 12,825,416	87.6%
Payments	Preschool Tuition	\$ 156,710	1.1%
Other Sources	Other Revenues	\$ 224,596	1.5%
Curricular Materials	C.M. Reimb.	\$ 440,000	3.0%
Cash Balance	Cash Balance	\$ 1,000,000	6.8%

2025 EDUCATION FUND ESTIMATED APPROPRIATIONS		
Salaries	\$ 9,291,100	68.1%
Employee Benefits	\$ 2,859,472	21.0%
Education Supplies	\$ 298,150	2.2%
Co-op Payments	\$ 476,000	3.5%
Mileage/PD/Other	\$ 152,000	1.1%
Curricular Materials	\$ 570,000	4.2%
TOTAL APPROPRIATIONS	\$ 13,646,722	100.0%

<i>*Transfer to Operations Fund</i>	<i>\$ 1,000,000</i>	
TOTAL BUDGETED	\$ 14,646,722	

TOTAL REVENUES	\$ 14,646,722	100.0%
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**WESTERN BOONE SCHOOL CORPORATION
DEBT SERVICE FUND**

DEBT SERVICE FUND (Fund 0200)

DESCRIPTION: Used for repayment of debt obligations of the school corporation (bond issues, building projects, etc.).

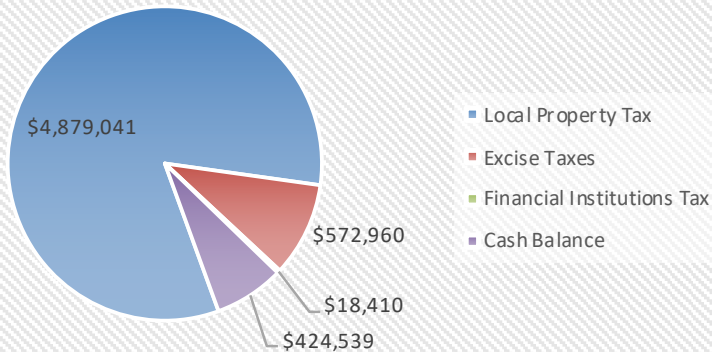
HIGHLIGHTS:

- ❖ This fund is 100% locally funded.
- ❖ 2024 Debt Service Fund Tax Rate: 0.5082
- ❖ 2025 Estimated Debt Service Fund Tax Rate: .5082 (based on 4% assessed value growth)

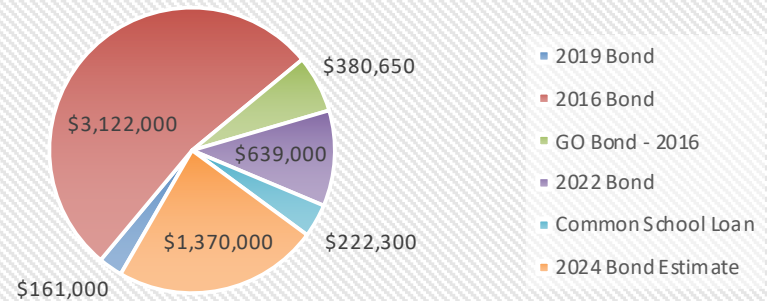
2025 DEBT SERVICE FUND ESTIMATED REVENUE			
Local Revenue Sources	Local Property Tax	\$ 4,879,041	82.8%
	Excise Taxes	\$ 572,960	9.7%
	Financial Institutions Tax	\$ 18,410	0.3%
Other Sources	Cash Balance	\$ 424,539	7.2%
	TOTAL REVENUES	\$ 5,894,950	100.0%

2025 DEBT SERVICE FUND ESTIMATED APPROPRIATIONS		
2019 Bond	\$ 161,000	2.7%
2016 Bond	\$ 3,122,000	53.0%
GO Bond - 2016	\$ 380,650	6.5%
2022 Bond	\$ 639,000	10.8%
Common School Loan	\$ 222,300	3.8%
2024 Bond Estimate	\$ 1,370,000	23.2%
TOTAL APPROPRIATIONS	\$ 5,894,950	100.0%

2025 Debt Service Fund Estimated Revenue



2025 Debt Service Fund Estimated Appropriations



**WESTERN BOONE SCHOOL CORPORATION
OPERATIONS FUND**

OPERATIONS FUND (Fund 0300)

DESCRIPTION: Used to replace the Capital Projects Fund, the Transportation Fund, the School Bus Replacement Fund, and also fund former General Fund expenditures that are classified as "non-education" expenses.

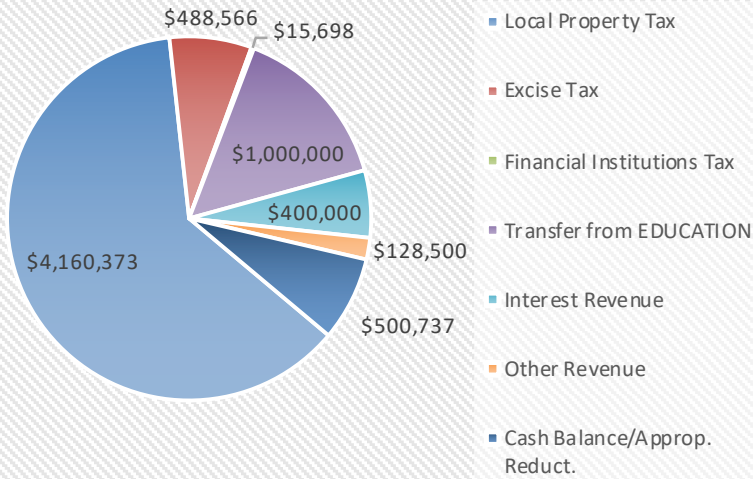
HIGHLIGHTS:

- ❖ Property tax dollars are the main revenue source for the Operations Fund
- ❖ Non-teaching salaries and benefits are paid from the Operations Fund including Transportation, Custodial and Maintenance, and Central Office Staff
- ❖ Approximately \$1,000,000 of expenses from the "old" General Fund/Per Pupil Revenue will be used to cover Operations Fund Expenses
- ❖ 2024 Operations Fund Tax Rate: 0.4333
- ❖ 2025 Estimated Operations Fund Tax Rate: 0.4333 (based on 4% assessed value growth)

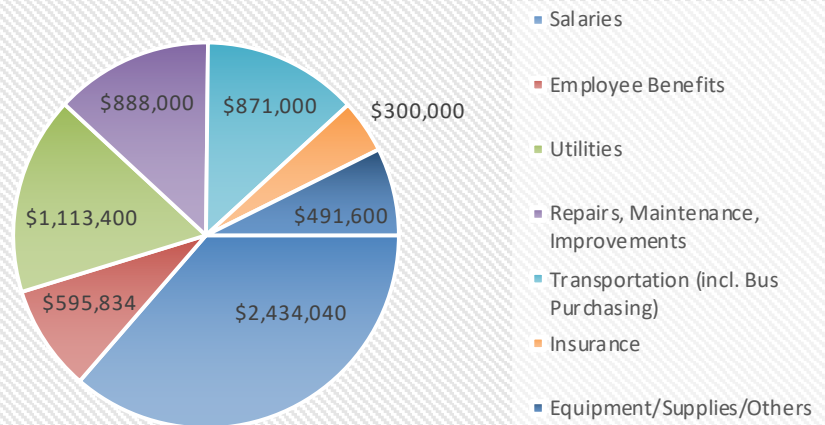
2025 OPERATIONS FUND ESTIMATED REVENUE			
Local Revenue Sources	Local Property Tax	\$ 4,160,373	62.2%
	Excise Tax	\$ 488,566	7.3%
	Financial Institutions Tax	\$ 15,698	0.2%
	Transfer from EDUCATION	\$ 1,000,000	14.9%
	Interest Revenue	\$ 400,000	6.0%
	Other Revenue	\$ 128,500	1.9%
	Cash Balance/Approp. Reduct	\$ 500,737	7.5%
TOTAL REVENUES		\$ 6,693,874	100.0%

2025 OPERATIONS FUND ESTIMATED APPROPRIATIONS		
Salaries	\$ 2,434,040	36.4%
Employee Benefits	\$ 595,834	8.9%
Utilities	\$ 1,113,400	16.6%
Repairs, Maintenance, Improvements	\$ 888,000	13.3%
Transportation (incl. Bus Purchasing)	\$ 871,000	13.0%
Insurance	\$ 300,000	4.5%
Equipment/Supplies/Others	\$ 491,600	7.3%
TOTAL APPROPRIATIONS	\$ 6,693,874	100.0%

2025 Operations Fund Estimated Revenue



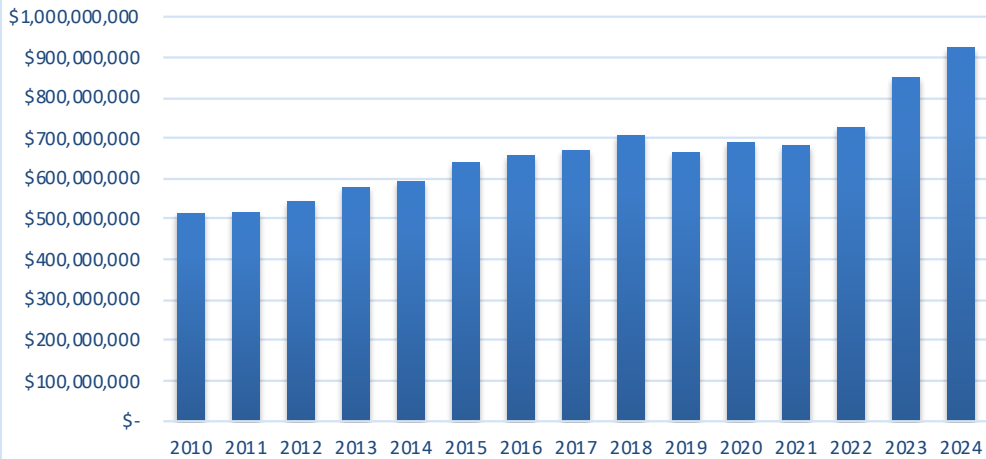
2025 Operations Fund Estimated Appropriations



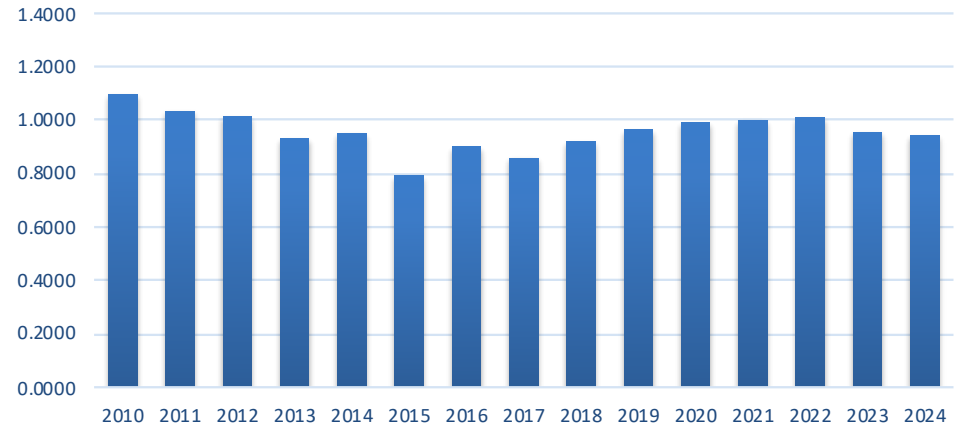
**WESTERN BOONE SCHOOLS
TAX RATE HISTORY**

Year	Assessed Valuation	ADM Count	General Fund		Debt Service Fund		CPF		Transportation		SBRF		Operations		TOTAL	
			Rate	Levy	Rate	Levy	Rate	Levy	Rate	Levy	Rate	Levy	Rate	Levy	Rate	Levy
2010	\$ 514,001,660	1,773.5	0.0000	\$ -	0.5658	\$ 2,908,221	0.2270	\$ 1,166,784	0.2099	\$ 1,078,889	0.0946	\$ 486,246			1.0973	\$ 5,640,140
2011	\$ 517,051,706	1,690.0	0.0000	\$ -	0.5643	\$ 2,917,723	0.2266	\$ 1,171,639	0.1871	\$ 967,404	0.0552	\$ 285,413			1.0332	\$ 5,342,178
2012	\$ 543,742,553	1,697.5	0.0000	\$ -	0.5369	\$ 2,919,354	0.2107	\$ 1,145,666	0.2002	\$ 1,088,573	0.0664	\$ 361,045			1.0142	\$ 5,514,637
2013	\$ 578,189,542	1,677.0	0.0000	\$ -	0.5107	\$ 2,952,814	0.2065	\$ 1,193,961	0.1863	\$ 1,077,167	0.0292	\$ 168,831			0.9327	\$ 5,392,774
2014	\$ 592,523,580	1,658.0	0.0000	\$ -	0.5078	\$ 3,008,835	0.2050	\$ 1,214,673	0.1981	\$ 1,173,789	0.0397	\$ 235,232			0.9506	\$ 5,632,529
2015	\$ 638,937,450	1,603.5	0.0000	\$ -	0.3728	\$ 2,381,959	0.1963	\$ 1,254,234	0.1936	\$ 1,236,983	0.0299	\$ 191,042			0.7926	\$ 5,064,218
2016	\$ 657,683,746	1,662.0	0.0000	\$ -	0.4509	\$ 2,965,496	0.1947	\$ 1,280,510	0.1926	\$ 1,266,699	0.0621	\$ 408,422			0.9003	\$ 5,921,127
2017	\$ 670,061,902	1,664.0	0.0000	\$ -	0.4516	\$ 3,026,000	0.1938	\$ 1,298,580	0.1729	\$ 1,157,537	0.0402	\$ 269,365			0.8585	\$ 5,751,482
2018	\$ 706,338,158	1,665.0	0.0000	\$ -	0.4981	\$ 3,518,270	0.1894	\$ 1,337,804	0.1787	\$ 1,262,226	0.0525	\$ 370,828			0.9187	\$ 6,489,128
2019	\$ 664,491,306	1,661.0	0.0000	\$ -	0.5048	\$ 3,354,352							0.4596	\$ 3,054,002	0.9644	\$ 6,408,354
2020	\$ 689,327,910	1,670.0	0.0000	\$ -	0.5294	\$ 3,649,302							0.4632	\$ 3,192,967	0.9926	\$ 6,842,269
2021	\$ 681,732,582	1,634.0	0.0000	\$ -	0.5239	\$ 3,571,597							0.4765	\$ 3,248,456	1.0004	\$ 6,820,053
2022	\$ 726,509,669	1,610.5	0.0000	\$ -	0.5043	\$ 3,663,788							0.5042	\$ 3,663,062	1.0085	\$ 7,326,850
2023	\$ 850,289,395	1,579.5	0.0000	\$ -	0.5034	\$ 4,280,357							0.4523	\$ 3,845,859	0.9557	\$ 8,126,216
2024	\$ 923,137,717	1,534.0	0.0000	\$ -	0.5082	\$4,691,386							0.4333	\$ 3,845,859	0.9415	\$8,691,342

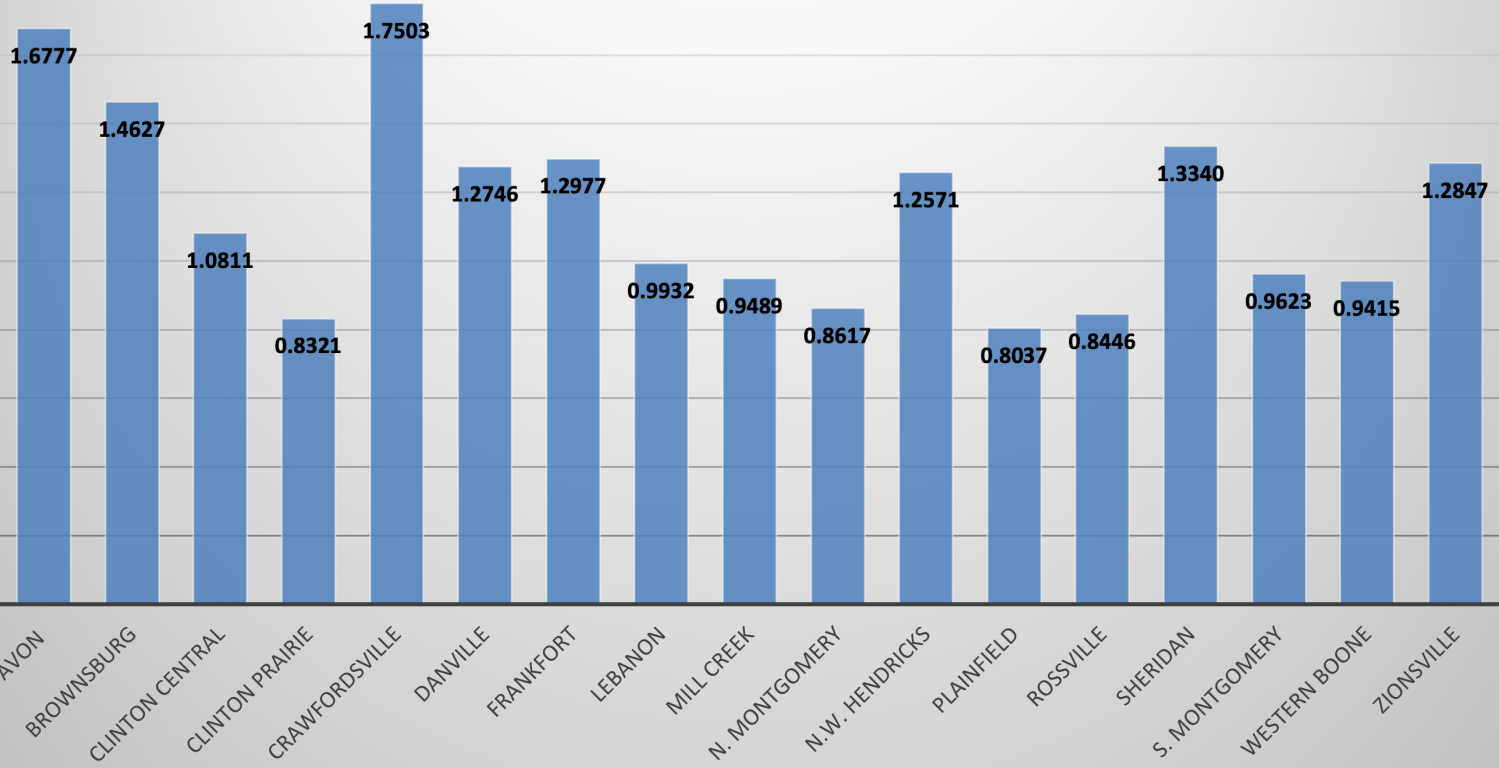
Assessed Value



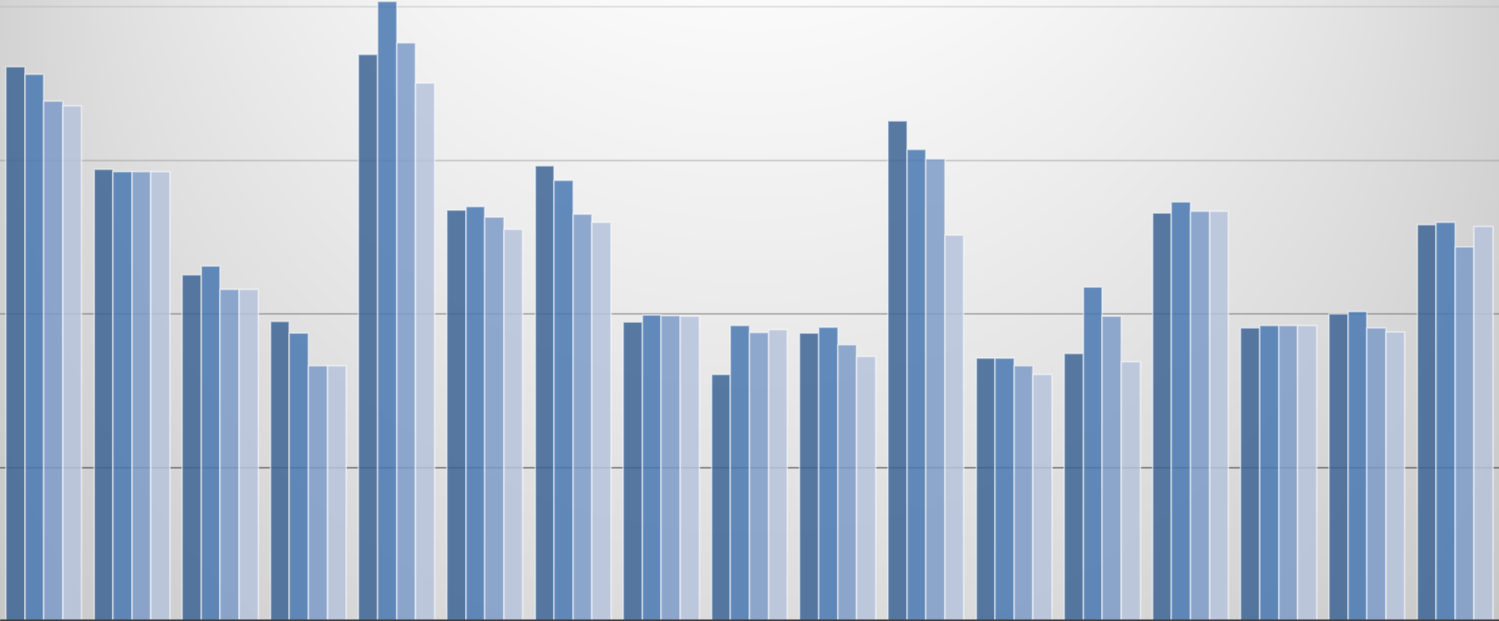
Total Tax Rate



2024 School Tax Rates



2021-2024 School Tax Rates



AVON
BROWNSBURG
CLINTON CENTRAL
CLINTON PRAIRIE
CRAWFORDSVILLE
DANVILLE
FRANKFORT
LEBANON
MILL CREEK
N. MONTGOMERY
N.W. HENDRICKS
PLAINFIELD
ROSSVILLE
SHERIDAN
S. MONTGOMERY
WESTERN BOONE
ZIONSVILLE