

RECOMMENDED SCHOOL BUDGET

January 1, 2014 – December 31, 2014

East Allen County Schools

BOARD OF SCHOOL TRUSTEES
New Haven, Indiana

Dr. Kenneth H. Folks
Superintendent

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PREFACE

- The 2014 Budget of East Allen County Schools has been prepared in accordance with the uniform system of accounts as required by the State Board of Accounts and Department of Local Government Finance.
- The budget is presented by fund in a line item format providing specific information for each item of appropriation. The General Fund is organized by object of expenditure explaining what the appropriations are and by program explaining why the appropriations are requested.
- This budget is hereby officially transmitted to the Board of School Trustees for review and discussion

August 20, 2013

Dr. Kenneth H. Folks
Superintendent of Schools

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The Values We Embrace:

The following values are an integral part of everything we do at EACS.

- **Rigor** – We set high standards and high expectations and relentlessly pursue success.
- **Curiosity** – A desire to understand, to know more, and to explore is the foundation of engaged learning.
- **Diversity** – Diversity is an essential asset of our community and a source of learning and opportunity in our schools.
- **Equity** – Student achievement belongs to each student and will not be predicted by race, ethnicity, family economics, mobility, gender, disability, or initial proficiencies.
- **Balance** – We nurture the whole child and promote joy and well-being among students and our staff.
- **A great place to work** – We create an environment that nurtures passion for great work, collaboration, and leadership.
- **Accountability** – We manage resources wisely and create results that surpass the expectations of the community.
- **Communication** – Our communication is honest, clear, and transparent.
- **Sustainability** – We embrace our stewardship responsibility for our environment and our community, and manage our activities with future generations in mind.
- **Scholarship** – We are committed to learning that is life-long, self-directed, and community-supported.

Our Core Strategies:

- Develop a customized learning plan for every student that is relevant, current, and challenging.
- Hire, develop, and retain qualified, committed, and diverse staff throughout the District.
- Strengthen student learning experiences through teacher collaboration, student proficiency, differentiation, and common assessment.
- Employ technology to support innovation and excellence.
- Directly connect parents and the community to student learning and students to community life.
- Ensure a safe and caring learning environment for students and staff
- Develop a strategic plan and the implementation plans that support it.

Budget Background

- The school budget is the educational plan for East Allen County Schools for expending resources over a specific period of time. It is an important school policy document in that it establishes the program and services which citizens will receive for their school tax dollars during the course of the calendar year.
- The budget is divided into six major funds, each of which contains appropriations for specific purposes. These funds are established by the State of Indiana and are discreet (i.e. appropriations or revenues cannot be transferred between or among the funds except in a very few specific instances and then only at designated times and with Board approval). Each line item in the budget is classified by fund so that appropriations and expenditures can be correctly charged.
- EACS receives funds from local, state and federal government. State dollars support the operation of General Fund; local dollars support Debt Services, Pension Debt, Capital Projects, Transportation, and Bus Replacement; while federal funds constitute the majority of the special grants throughout the district.

Fund #	Name	Description
0100	GENERAL	Provides for current operating purposes , including salaries and fringe benefits of employees and the general operating expenses of the school corporation.
0200	DEBT SERVICE	Is used for the payment of the School Corporation's debt obligations; which includes lease rentals, common school loans, bond sales for school construction/renovation, and repayment of temporary loans to alleviate cash flow problems.
0250	PENSION DEBT	Is used for the payment of the School Corporation's debt obligations from bond sales for severance plans. Requires reduction in levies, to be tax neutral. Levy neutral; requires a levy reduction in Bus Replacement, Transportation, and/or CPF of approximately \$744K, special exception in 2013 (75%), 2014 (50%) and 2015 (25%).
0350	CAPITAL PROJECTS	Each year, a 3-year plan is developed for construction, repair, remodeling, repair existing equipment and purchase new equipment. The maximum levy rate for East Allen in CY2013 based on the formula is \$0.3245 [\$0.2390-Rate Cap + \$0.0855-Utility & Insurance] . Utility & Insurance expenditures paid out of CPF can not exceed 3.5% of the school corporation's 2005 calendar year distribution (i.e. Basic Grant – General Fund).
0410	TRANSPORTATION	Is used to pay for student transportation related expenses (i.e. salaries, benefits, vehicle maintenance, supplies, fuel, insurance).
0420	BUS REPLACEMENT	Is used to pay for the replacement of buses.
1600	ART INSTITUTE	Supports Fort Wayne Art Museum general programs.

MAJOR PROGRAM AREAS

10000 INSTRUCTION

- 11100 Elementary
- 11200 Middle/Junior High School
- 11300 High School
- 11400 Vocational (includes 11500)
- 11600 Alternative Educational Programs
- 11900 Other Regular Programs
- 12000 Special Programs
- 13000 Adult/Continuing Education
- 14000 Summer School
- 15000 Enrichment Programs
- 16000 Remediation
- 17000 Other

20000 SUPPORT SERVICES

- 21000 Pupils
- 22000 Instruction Staff
- 23000 General Administration
- 24000 School Administration
- 25000 Central Services
- 26000 Operation & Maintenance of Plant

30000 COMMUNITY SERVICES

40000 FACILITIES ACQUISITION & CONSTRUCTION

50000 DEBT SERVICE

60000 NON PROGRAMMED CHARGES

MAJOR OBJECTS OF EXPENDITURE

There are nine major objects of expenditures established by the state. Each one contains subcategories of expenditures. As in the case of the state classification of program areas, corporations may establish more detailed objects of expenditures.

10000 SALARIES

20000 EMPLOYEE BENEFITS

30000 PURCHASED PROFESSIONAL & TECHNICAL SERVICES

40000 PROFESSIONAL PROPERTY SERVICES

50000 OTHER PURCHASED SERVICES

60000 GENERAL SUPPLIES

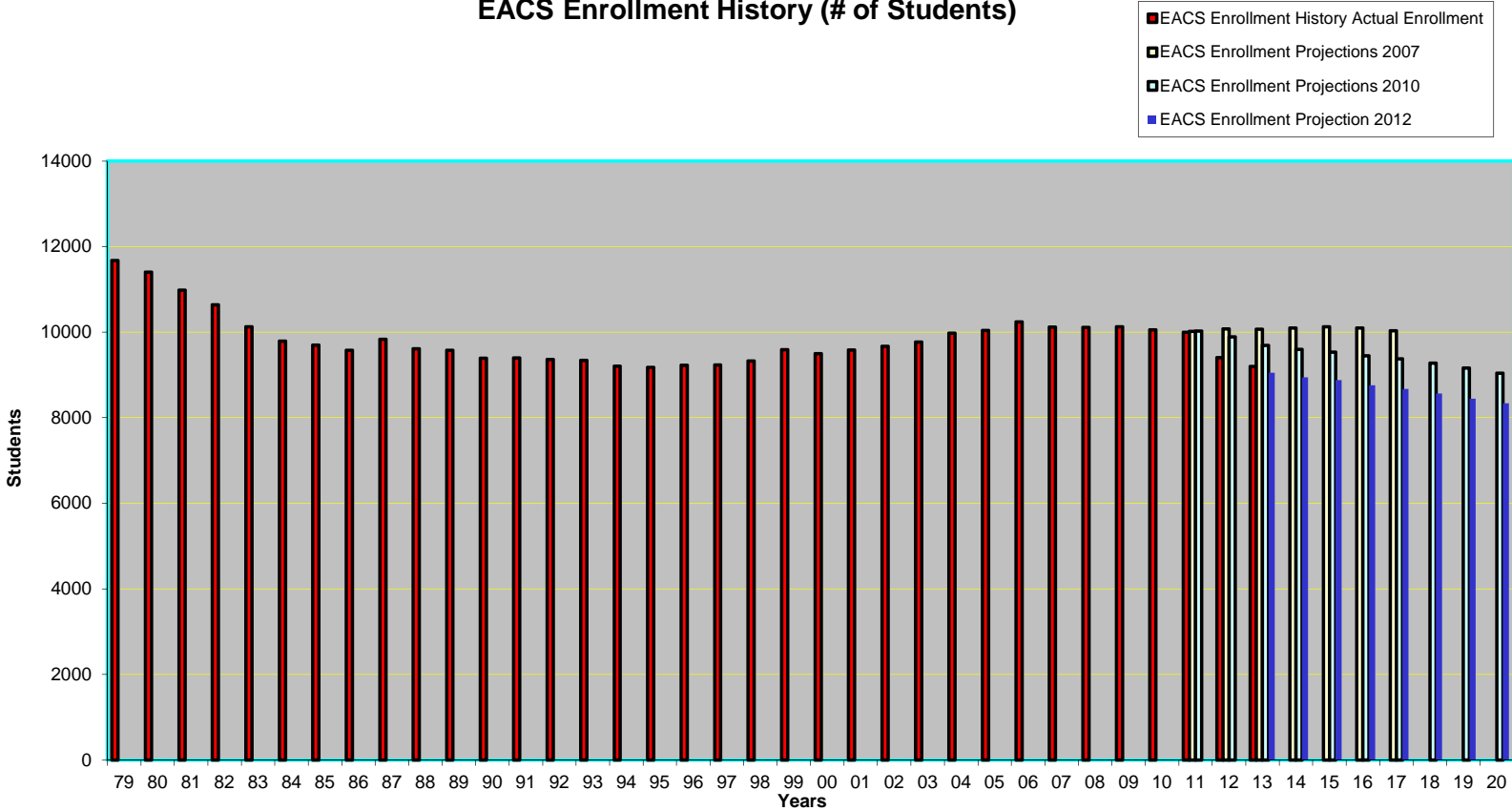
70000 PROPERTY

80000 OTHER OBJECTS

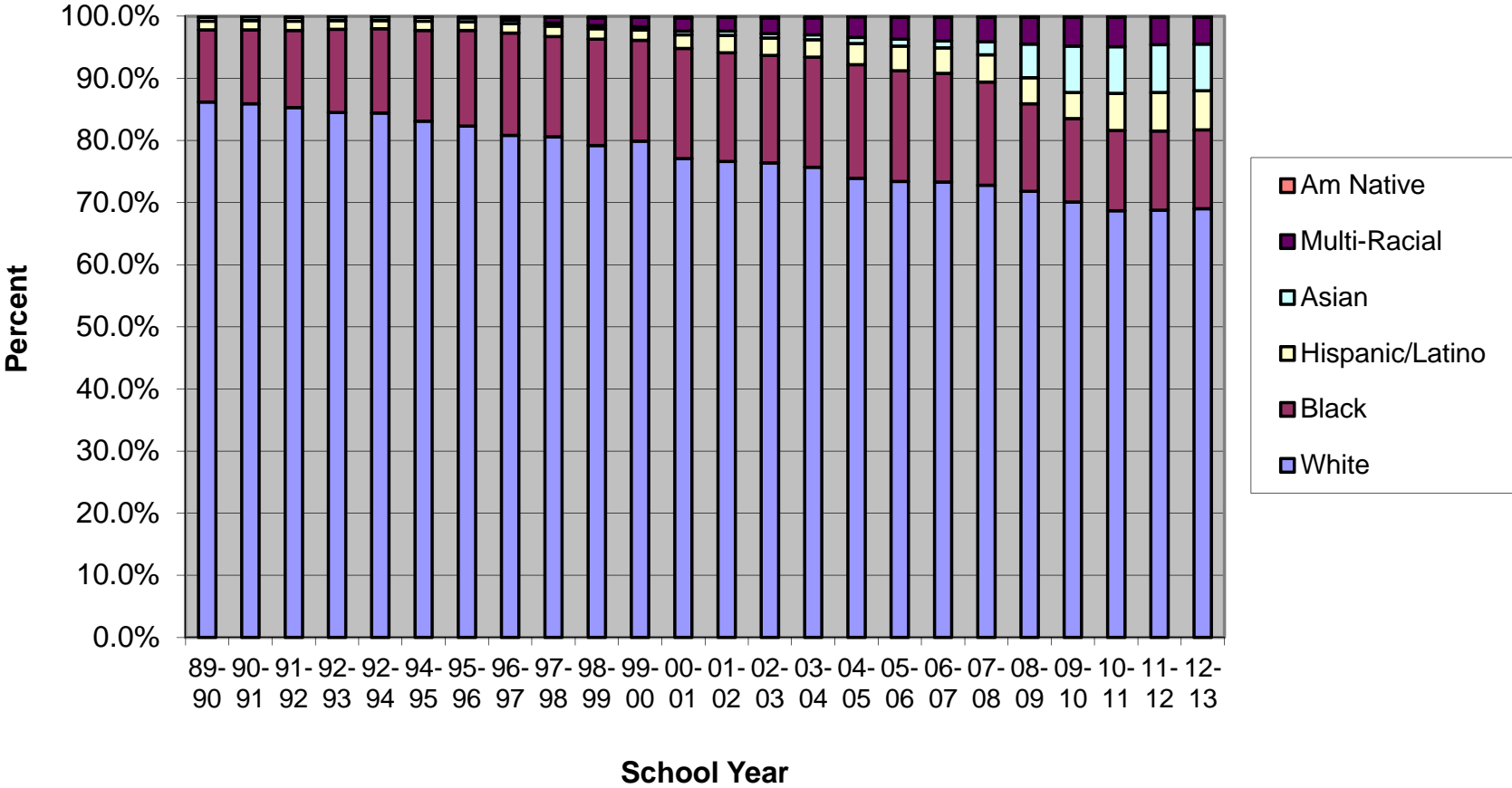
90000 TRANSFERS

EACS History

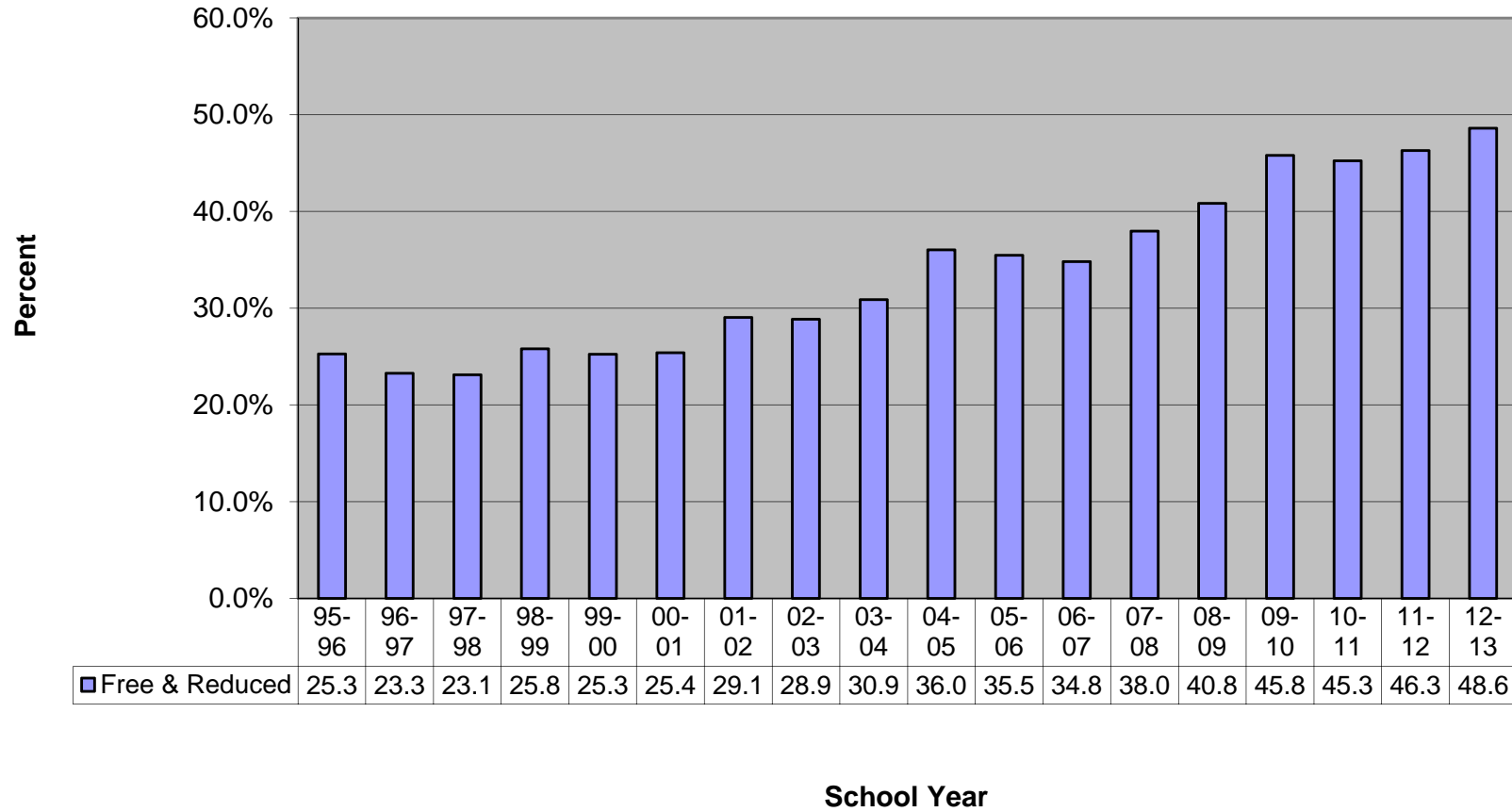
EACS Enrollment History (# of Students)



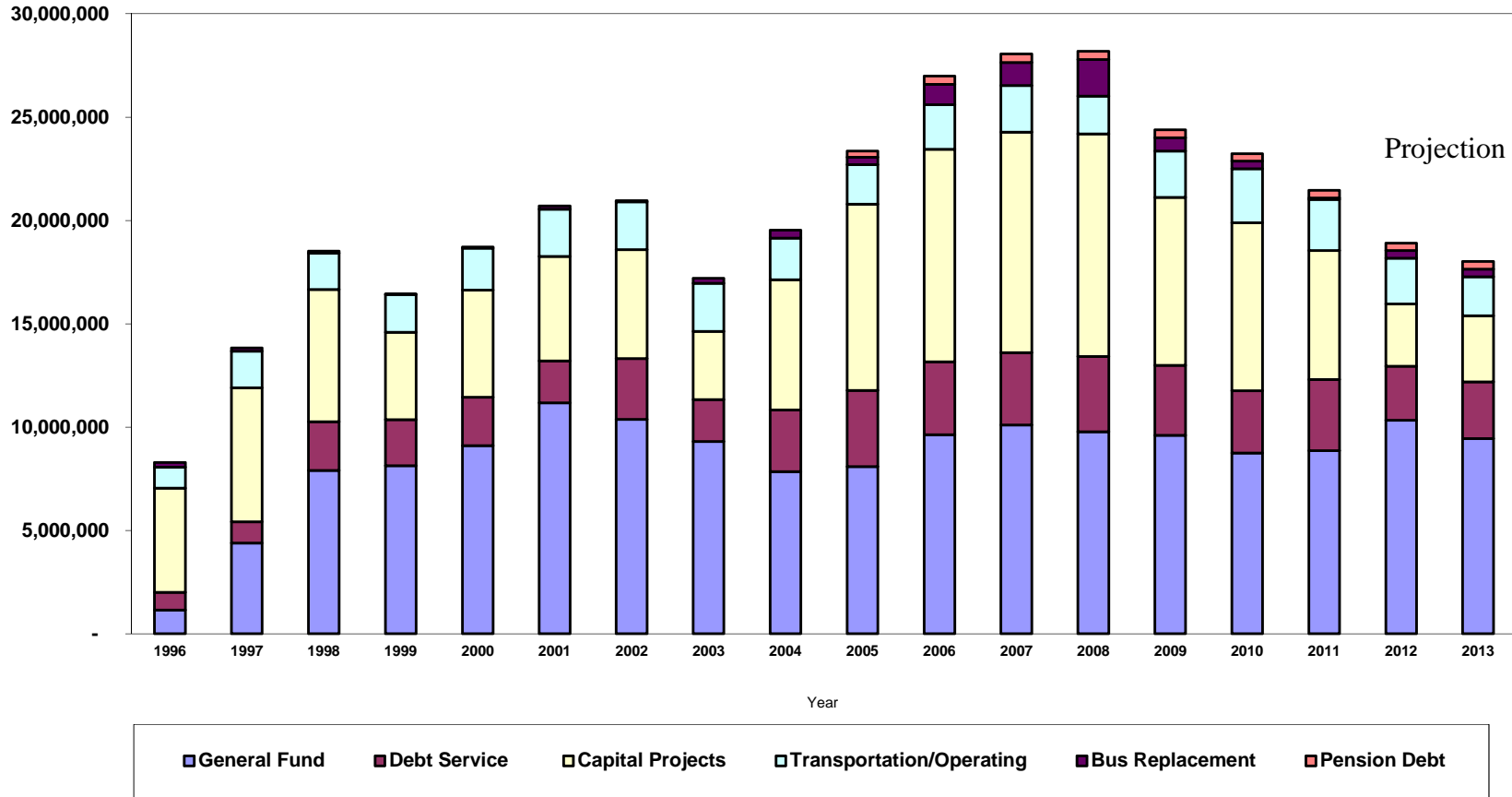
EACS Ethnicity History



EACS - Free & Reduced Percentages



EACS – Yearend Cash Balance History



East Allen County Schools W-2 Wages

	2009	2010	2011	2012	2013
	Actuals	Actuals	Actuals	Actuals	Projection
W-2 Wages	\$53,423,760	\$52,641,318	\$50,511,731	\$49,056,208	\$48,644,390

Budget Summaries

2014 Budget Assessed Value Consideration

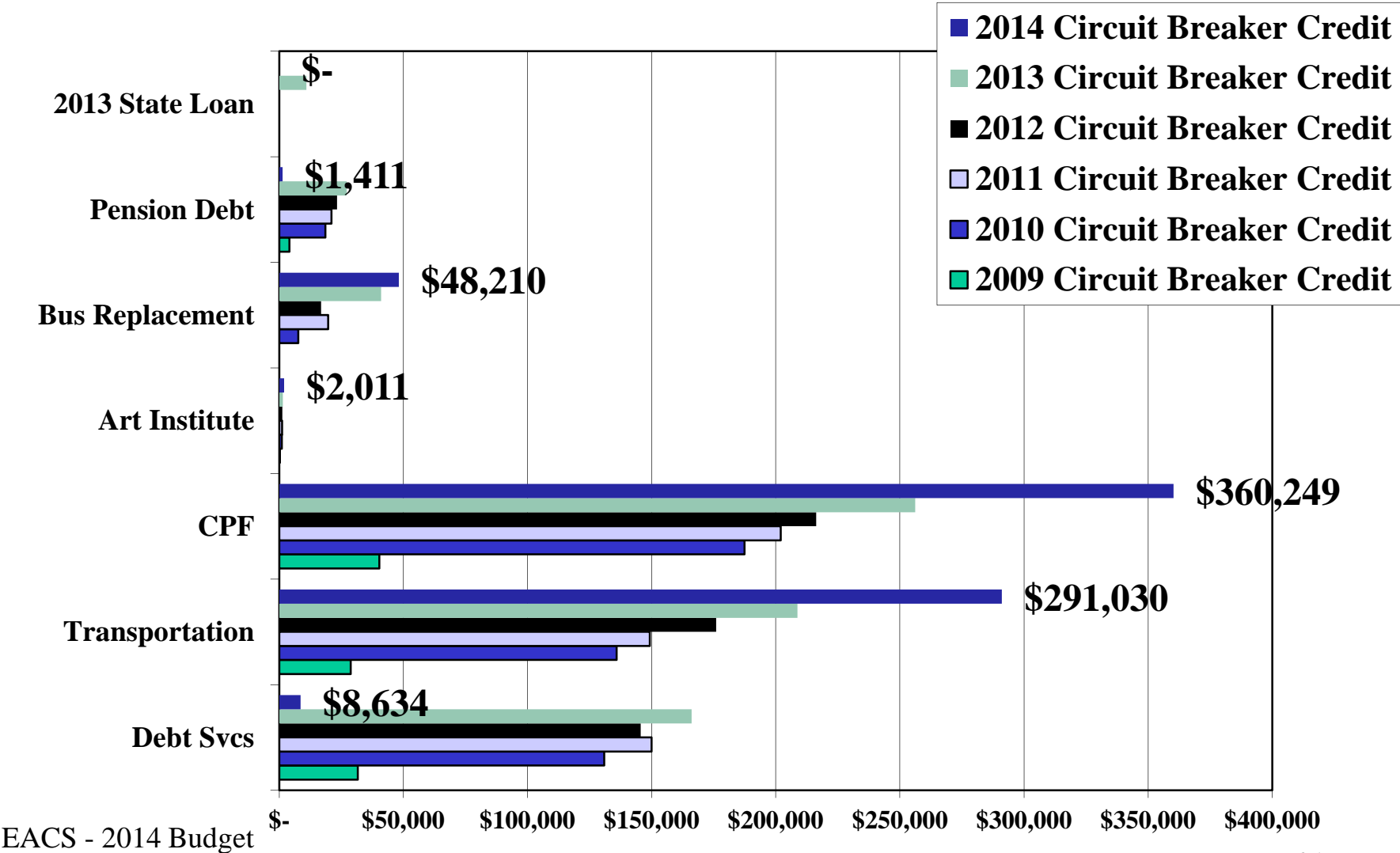
- AV is not available.
- Advertised Rates & Levies are overstated to the point that we can be safe with either a significantly lower final AV or higher AV compared to our advertised AV amount. We can be harmed by either the rate or the levy being understated
- The Allen County Auditor's office is suggesting that taxing districts advertise an assessed valuation at 90% of 12Pay13 Abstract NAV (\$2,214,651,927) => \$1,993,186,734.
- **This Budget Utilizes 90% of 11Pay12 NAV (\$2,228,368,226) => \$2,005,531,400.**



EAST ALLEN COUNTY SCHOOLS											
ASSESSED VALUATION AND TAX RATES											
<u>Year</u>	<u>Assessed Val</u>	<u>Tax Rates</u>									
		<u>School</u>				<u>Trans. Oper</u>		<u>Sp Ed</u>	<u>Art Assoc</u>	<u>CPF Loan</u>	<u>Total</u>
		<u>General</u>	<u>Debt Service</u>	<u>Pension Debt</u>	<u>CPF</u>		<u>Bus Replace</u>	<u>Presch</u>		<u>GF Repay</u>	
1974-75	\$190,896,230.	\$4.2600	\$0.4500		\$1.0000						\$5.7100
1975-76	\$208,795,000.	\$3.9000	\$0.7300		\$1.0000						\$5.6300
1976-77	\$212,779,390.	\$3.8270	\$0.8130		\$1.0000						\$5.6400
1977-78	\$223,850,440.	\$3.7800	\$0.9000		\$1.0000						\$5.6800
1978-79	\$238,362,800.	\$3.5850	\$0.6650		\$1.0000						\$5.2500
1979-80	\$313,358,787.	\$2.6190	\$0.5670		\$0.7890	\$0.2350					\$4.2100
1980-81	\$341,894,500.	\$2.4750	\$0.5810		\$0.7890	\$0.2750					\$4.1200
1981-82	\$341,551,655.	\$2.6374	\$0.6130		\$0.4000	\$0.2996					\$3.9500
1982-83	\$315,419,750.	\$2.6890	\$1.0262		\$0.4000	\$0.2938					\$4.4090
1983-84	\$298,165,720.	\$3.4860	\$1.0660		\$0.4000	\$0.3330					\$5.2850
1984-85	\$287,282,630.	\$3.5875	\$1.0660		\$0.4000	\$0.2708					\$5.3243
1985-86	\$296,718,520.	\$3.5776	\$0.6773		\$0.4000	\$0.5598					\$5.2147
1986-87	\$295,471,160.	\$3.6455	\$0.3263		\$0.7000	\$0.5731					\$5.2449
1987-88	\$296,903,410.	\$3.6851	\$0.3658		\$0.7000	\$0.5901					\$5.3410
1988-89	\$307,965,050.	\$3.6321	\$0.4405		\$0.5000	\$0.6462					\$5.2188
1989-90	\$405,246,270.	\$2.9300	\$0.3732		\$0.3800	\$0.4896					\$4.1728
1990-91	\$416,567,240.	\$3.0365	\$0.3539		\$0.6605	\$0.5063					\$4.5572
1991-92	\$421,941,790.	\$3.1780	\$0.3285		\$0.5727	\$0.5023		\$0.0100			\$4.5915
1992-93	\$422,734,385.	\$3.3186	\$0.3190		\$0.7141	\$0.5196		\$0.0100	\$0.0051		\$4.8864
1993-94	\$434,792,395.	\$3.3706	\$0.2924		\$0.7838	\$0.5917		\$0.0100	\$0.0045		\$5.0530
1994-95	\$439,044,276.	\$3.4432	\$0.4327		\$0.6270	\$0.6089		\$0.0100	\$0.0050		\$5.1268
1995-96*	\$493,525,130.	\$3.1084	\$0.2199		\$1.1251	\$0.6086		\$0.0100	\$0.0050		\$5.0770
1996-97	\$479,694,313.	\$3.3242	\$0.3505		\$1.1251	\$0.6914		\$0.0100	\$0.0050		\$5.5062
1997-98	\$495,794,866.	\$3.0996	\$0.7397		\$1.1254	\$0.6358		\$0.0100	\$0.0050		\$5.6155
1998-99	\$516,584,320.	\$2.7929	\$0.5768		\$1.0092	\$0.6734		\$0.0100	\$0.0050		\$5.0673
1999-00	\$519,440,430.	\$2.8184	\$0.6181		\$1.1254	\$0.6992		\$0.0100	\$0.0050		\$5.2761
2000-01	\$538,193,582.	\$2.8117	\$0.4811		\$1.1214	\$0.5778	\$0.1347	\$0.0100	\$0.0050		\$5.1417
2001-02	\$1,662,081,801.	\$0.9260	\$0.2968		\$0.3752	\$0.1964	\$0.0605	\$0.0033	\$0.0018		\$1.8600
2002-03	\$2,402,993,330.	\$0.6864	\$0.1783		\$0.2538	\$0.1424	\$0.0434	\$0.0033	\$0.0012		\$1.3088
2003-04	\$2,374,965,600.	\$0.7433	\$0.2696		\$0.2888	\$0.1508	\$0.0441	\$0.0023	\$0.0016		\$1.5005
2004-05	\$2,327,100,124.	\$0.6965	\$0.2445	\$0.0310	\$0.3220	\$0.1606	\$0.0335	\$0.0023	\$0.0016		\$1.4920
2005-06	\$2,327,080,600.	\$0.7044	\$0.2390	\$0.0310	\$0.3413	\$0.1741	\$0.0555	\$0.0023	\$0.0015		\$1.5491
2006-07	\$2,603,729,094.	\$0.6283	\$0.2213	\$0.0282	\$0.3184	\$0.1604	\$0.0357	\$0.0020	\$0.0014		\$1.3957
2007-08	\$2,715,091,401.	\$0.6492	\$0.2163	\$0.0265	\$0.3130	\$0.1595	\$0.0213	\$0.0020	\$0.0015		\$1.3893
2008-09	\$2,268,615,646.	\$0.0000	\$0.2480	\$0.0320	\$0.3164	\$0.2254	\$0.0000	\$0.0000	\$0.0018		\$0.8236
2009-10	\$2,226,958,772.	\$0.0000	\$0.2296	\$0.0327	\$0.3285	\$0.2382	\$0.0135	\$0.0000	\$0.0018		\$0.8443
2010-11	\$2,192,056,810.	\$0.0000	\$0.2449	\$0.0344	\$0.3298	\$0.2438	\$0.0323	\$0.0000	\$0.0019		\$0.8871
2011-12	\$2,206,776,647.	\$0.0000	\$0.2105	\$0.0337	\$0.3127	\$0.2545	\$0.0244	\$0.0000	\$0.0018		\$0.8376
2012-13	\$2,228,368,226.	\$0.0000	\$0.2062	\$0.0337	\$0.3180	\$0.2591	\$0.0509	\$0.0000	\$0.0018	\$0.0136	\$0.8833

* Assessed value incorrect should have been 478,837,478

Circuit Breaker Credit Allocation - EACS



East Allen County Schools

Summary of Budgets

2014 Budget

	All	General	Debt Service	Debt Service Pension Bond	CPF	Trans Operating	Trans Bus Replace	Art Association
Revenues								
Property Tax	\$ 25,077,746	\$ -	\$ 6,040,244	\$ 757,011	\$ 9,573,311	\$ 6,376,842	\$ 2,289,389	\$ 40,949
FIT & Veh Excise	1,819,123	-	433,199	70,798	668,076	544,334	98,934	3,782
Other Local	689,000	689,000	-	-	-	-	-	-
State	55,312,984	55,312,984	-	-	-	-	-	-
Over Max Levy Reduction	(3,622,532)	-	-	-	(2,238,436)	(451,306)	(932,790)	-
Circuit Breaker Credit	(711,546)	-	(8,634)	(1,411)	(360,250)	(291,030)	(48,210)	(2,011)
Reduction for Levy Neutralization	(375,000)	-	-	-	-	-	(375,000)	-
Total Revenues	\$ 78,189,775	\$ 56,001,984	\$ 6,464,809	\$ 826,398	\$ 7,642,701	\$ 6,178,840	\$ 1,032,323	\$ 42,720
Expenditures								
Instruction- Regular Programs	\$ 37,307,462	\$ 37,307,462	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instruction- Special Programs	5,180,079	5,180,079	-	-	-	-	-	-
Adult/Cont Ed	17,983	17,983	-	-	-	-	-	-
Summer School	160,699	160,699	-	-	-	-	-	-
Enrichment Programs	-	-	-	-	-	-	-	-
Remediation	224,736	224,736	-	-	-	-	-	-
Payments of Other Governments	345,950	345,950	-	-	-	-	-	-
Support Service- Students	3,322,965	3,322,965	-	-	-	-	-	-
Support Service- Instruction	2,866,380	1,383,540	-	-	1,482,840	-	-	-
Support Service- Gen Adm	1,230,611	1,230,611	-	-	-	-	-	-
Support Service- Sch Adm	4,426,591	4,426,591	-	-	-	-	-	-
Central Services	2,649,637	771,576	-	-	1,875,061	3,000	-	-
Operation & Maintenance of Plant	7,454,815	5,079,815	-	-	2,375,000	-	-	-
Student Transportation	9,023,629	-	-	-	-	6,627,729	2,395,900	-
Operation of Noninstructional Services	850,085	805,085	-	-	-	-	-	45,000
Facilities Acquisition & Construction	3,212,500	-	-	-	3,212,500	-	-	-
Debt Services	6,880,229	-	6,077,957	802,272	-	-	-	-
Nonprogram Charges	-	-	-	-	-	-	-	-
Reduction for Max Levy & Pension	(1,310,070)	-	-	-	-	-	(1,307,790)	(2,280)
Total Expenditures	\$ 85,154,351	\$ 60,257,092	\$ 6,077,957	\$ 802,272	\$ 8,945,401	\$ 6,630,729	\$ 1,088,110	\$ 42,720
- Less Reversions	(3,324,870)	(2,639,870)	-	-	(510,000)	(175,000)	-	-
Excess of Revenues Over Expenditures	\$ (3,639,706)	\$ (1,615,238)	\$ 386,852	\$ 24,126	\$ (792,700)	\$ (276,889)	\$ (55,787)	\$ -
Net [Revenues - Expenses]								
Budget Estimates								
Operating Balance 12/31/13	\$ 17,205,461	\$ 9,447,513	\$ 2,733,355	\$ 375,427	\$ 2,678,239	\$ 1,888,922	\$ 82,005	\$ -
Operating Balance 12/31/14	\$ 14,875,825	\$ 7,832,275	\$ 3,120,207	\$ 399,553	\$ 1,885,539	\$ 1,612,033	\$ 26,218	\$ -

East Allen County Schools

Comparison of Proposed Appropriations to Previous Proposed Budgets

General Fund

		2006	2007	2008	2009	2010	2011	2012	2013	2014	% Change
11000	Instruction- Regular Programs	\$27,893,199	\$28,026,625	\$37,997,672	\$40,861,580	\$40,981,032	\$38,101,469	\$36,815,126	\$36,352,472	\$37,307,462	2.63%
12000	Instruction- Special Programs	3,492,228	3,618,749	5,168,024	5,695,889	6,084,592	5,496,866	5,214,107	5,303,826	5,180,079	-2.33%
13000	Instruction- Adult/Cont Ed	18,000	18,000	20,406	20,406	20,406	19,906	17,998	17,983	17,983	0.00%
14000	Summer Programs	435,900	451,900	511,949	517,429	481,922	272,243	164,583	160,699	160,699	0.00%
16000	Remediation Programs	477,475	477,475	542,208	542,208	542,193	246,403	235,551	223,898	224,736	0.37%
17000	Payments to Other Governmental Units	-	-	465,800	551,575	614,000	654,775	352,700	353,325	345,950	-2.09%
21000	Support Services - Students	1,960,842	2,028,251	3,132,224	3,330,743	3,438,366	3,458,464	3,400,312	3,342,312	3,322,965	-0.58%
22000	Support Services - Instruction	1,159,713	1,099,891	1,620,290	1,674,698	1,673,064	1,375,547	1,341,948	1,401,672	1,383,540	-1.29%
23000	Support Services - General Administratic	713,159	695,099	996,072	1,080,345	976,673	1,041,108	975,892	1,194,096	1,230,611	3.06%
24000	Support Services - School Administrator	3,679,809	3,923,474	5,014,910	4,934,164	4,933,201	5,102,321	4,517,481	4,510,023	4,426,591	-1.85%
25000	Central Services	6,211,779	6,273,699	763,167	872,193	902,839	869,273	782,039	779,235	771,576	-0.98%
26000	Operation and Maintenance	13,405,086	14,117,895	6,829,232	7,038,698	6,745,418	6,426,182	5,149,791	5,048,782	5,079,815	0.61%
30000	Operation of Noninstructional Services	677,058	704,334	826,679	877,582	886,039	892,507	863,210	863,210	805,085	-6.73%
40000	Nonprogram Charges	455,000	455,000	-	-	-	-	-	-	-	n/a
	Total	\$60,579,248	\$61,890,392	\$63,888,633	\$67,997,510	\$68,279,745	\$63,957,064	\$59,830,738	\$59,551,533	\$60,257,092	1.18%

Debt Service Fund

60000	Nonprogramed Charges	\$ 75,487	\$ 100,824	\$ 109,859	\$ 6,853	\$ 7,395	\$ 48,747	\$ 59,586	\$ -	\$ -	n/a
50000	Debt Services	\$ 6,681,468	\$ 6,655,068	\$ 6,705,905	\$ 6,701,323	\$ 6,367,195	\$ 6,059,270	\$ 7,324,085	\$ 5,705,838	\$ 6,077,957	6.52%
	Total	\$ 6,756,955	\$ 6,755,892	\$ 6,815,764	\$ 6,708,176	\$ 6,374,590	\$ 6,108,017	\$ 7,383,671	\$ 5,705,838	\$ 6,077,957	6.52%

Pension Debt Fund

50000	Debt Services	\$ 699,313	\$ 804,899	\$ 801,507	\$ 801,112	\$ 803,816	\$ 799,723	\$ 798,911	\$ 806,146	\$ 801,272	-0.60%
	Total	\$ 699,313	\$ 804,899	\$ 801,507	\$ 801,112	\$ 803,816	\$ 799,723	\$ 798,911	\$ 806,146	\$ 801,272	-0.60%



East Allen County Schools

Comparison of Proposed Appropriations to Previous Proposed Budgets

		2006	2007	2008	2009	2010	2011	2012	2013	2014	% Change
Capital Projects Fund											
25320	Land Acquisition and Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	n/a
43000	Professional Services	62,000	211,000	62,000	114,000	142,000	120,500	1,227,000	1,100,000	60,000	-94.55%
25340	Ed Spec Development	-	-	-	36,000	-	-	-	-	-	n/a
45100	Building Acquisition, Const., & Impr.	2,458,200	5,243,700	3,866,745	5,631,910	4,291,150	4,189,140	4,702,360	2,336,940	2,708,500	15.90%
n/a	Skilled Craft Employees	750,000	720,000	-	-	-	-	-	-	-	n/a
45500	Rental of Buildings, Grounds, Equipment	116,000	104,000	104,000	104,000	44,000	24,000	24,000	24,000	24,000	0.00%
47000	Purchase of Equipment	1,472,000	1,673,150	2,271,700	367,000	374,000	378,150	308,000	165,000	220,000	33.33%
49000	Emergency Allocation	130,000	130,000	130,000	130,000	130,000	130,000	200,000	100,000	200,000	100.00%
26200	Utility Services	1,348,310	1,755,171	1,755,171	1,755,171	1,760,000	1,760,000	1,760,000	1,760,000	1,760,000	0.00%
26400	Maintenance of Equipment	1,843,755	1,940,213	2,398,373	536,000	536,000	536,000	518,000	412,000	465,000	12.86%
26700	Property and Casualty Insurance	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	0.00%
n/a	Other Staff Services	506,375	529,765	-	-	-	-	-	-	-	n/a
22300	Instruction - Related Technology	-	-	-	1,663,862	1,365,710	1,273,500	2,045,550	1,374,330	1,482,840	7.90%
25800	Admin. Tech Services	-	-	-	1,946,588	1,755,090	2,249,858	2,078,328	1,904,833	1,875,061	-1.56%
	Total	\$ 8,836,640	\$ 12,456,999	\$ 10,737,989	\$ 12,434,531	\$ 10,547,950	\$ 10,811,148	\$ 13,013,238	\$ 9,327,103	\$ 8,945,401	-4.09%
Transportation Operating Fund											
n/a	Support Service- Business	\$ 3,692,253	\$ 3,893,758	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	n/a
n/a	Support Service- Central	\$ 1,177,679	\$ 1,160,360	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 3,000	\$ 3,000	0.00%
27000	Student Transportation	-	-	5,253,874	6,166,097	6,166,097	6,056,478	6,365,541	6,565,746	6,627,729	0.94%
	Total	\$ 4,869,932	\$ 5,054,118	\$ 5,253,874	\$ 6,166,097	\$ 6,166,097	\$ 6,061,478	\$ 6,370,541	\$ 6,568,746	\$ 6,630,729	0.94%
Bus Replacement Fund											
27000	Student Transportation	\$ 1,505,114	\$ 1,309,288	\$ 1,354,780	\$ 647,025	\$ 649,640	\$ 1,723,000	\$ 1,232,900	\$ 2,011,500	\$ 2,395,900	19.11%
26000	Support Service- Central	-	-	-	-	-	-	-	-	-	n/a
	Total	\$ 1,505,114	\$ 1,309,288	\$ 1,354,780	\$ 647,025	\$ 649,640	\$ 1,723,000	\$ 1,232,900	\$ 2,011,500	\$ 2,395,900	19.11%
Special Ed Preschool Fund											
12000	Instruction - Special Programs	\$ 277,500	\$ 217,023	\$ 246,472	\$ 282,234	\$ -	\$ -	\$ -	\$ -	\$ -	n/a
26000	Support Service- Central	86,045	70,408	-	-	-	-	-	-	-	n/a
	Total	\$ 363,545	\$ 287,431	\$ 246,472	\$ 282,234	\$ -	\$ -	\$ -	\$ -	\$ -	n/a
Art Institute											
30000	Operation of Noninstructional Services	38,718	40,313	45,000	45,000	45,000	45,000	45,000	45,000	45,000	0.00%
	Total	\$ 38,718	\$ 40,313	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	0.00%
General Fund Loan Repayment											
51000	Principal on Debt	-	-	-	-	-	-	-	328,809	-	-100.00%
	Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 328,809	\$ -	-100.00%
Total Appropriation All Funds		\$ 83,649,465	\$ 88,599,332	\$ 89,144,019	\$ 95,081,685	\$ 92,866,838	\$ 89,505,430	\$ 88,674,999	\$ 84,344,675	\$ 85,153,351	0.96%



**EAST ALLEN COUNTY SCHOOLS
ASSESSED VALUATION AND TAX RATES**

Year	Assessed Val	Tax Rates									2013	
		General	Debt Service	School Pension Debt	CPF	Trans. Oper	Bus Repl	Sp Ed Presch	Art Assoc	State Loan	Total	
*** Internal Projection *** - 06-07 & 07-08 were based on previous year Assessed Value, while 08-09 on City Securities Estimate												
2006-07	\$2,327,080,600.	\$0.6985	\$0.2743	\$0.0316	\$0.3615	\$0.1795	\$0.0416	\$0.0023	\$0.0016	\$0.0000	\$1.5909	
2007-08	\$2,603,729,094.	\$0.6473	\$0.2386	\$0.0277	\$0.3311	\$0.1684	\$0.0240	\$0.0023	\$0.0016	\$0.0000	\$1.4410	
2008-09	\$2,204,846,480.	\$0.0000	\$0.2786	\$0.0335	\$0.3316	\$0.2445	\$0.0000	\$0.0000	\$0.0016	\$0.0000	\$0.8898	
2009-10	\$2,200,557,200.	\$0.0000	\$0.2560	\$0.0338	\$0.3262	\$0.2417	\$0.0148	\$0.0000	\$0.0019	\$0.0000	\$0.8744	
2010-11	\$2,182,419,600.	\$0.0000	\$0.2665	\$0.0346	\$0.3243	\$0.2560	\$0.0610	\$0.0000	\$0.0019	\$0.0000	\$0.9443	
2011-12	\$2,148,215,700.	\$0.0000	\$0.2958	\$0.0357	\$0.3365	\$0.2612	\$0.0334	\$0.0000	\$0.0019	\$0.0000	\$0.9645	
2012-13	\$2,162,641,100.	\$0.0000	\$0.2917	\$0.0356	\$0.3342	\$0.2670	\$0.0522	\$0.0000	\$0.0018	\$0.0018	\$0.9825	
2013-14	\$2,183,800,900.	\$0.0000	\$0.2766	\$0.0347	\$0.3359	\$0.2713	\$0.0449	\$0.0000	\$0.0019	\$0.0000	\$0.9653	
Advertised Tax Rate												
2005-06	\$1,769,567,553.	\$1.0244	\$0.3772	\$0.0409	\$0.4749	\$0.2330	\$0.1208	\$0.0034	\$0.0020	\$0.0000	\$2.2766	
2006-07	\$2,094,372,540.	\$0.8710	\$0.3048	\$0.0352	\$0.4317	\$0.2024	\$0.0814	\$0.0029	\$0.0018	\$0.0000	\$1.9312	
2007-08	\$2,343,356,185.	\$0.7678	\$0.2651	\$0.0307	\$0.3813	\$0.1871	\$0.0574	\$0.0076	\$0.0017	\$0.0000	\$1.6987	
2008-09	\$1,562,237,456.	\$0.0320	\$0.3932	\$0.0472	\$0.6520	\$0.3451	\$0.0472	\$0.0000	\$0.0026	\$0.0000	\$1.5193	
2009-10	\$1,814,892,500.	\$0.0275	\$0.3385	\$0.0406	\$0.5613	\$0.2971	\$0.0406	\$0.0000	\$0.0023	\$0.0000	\$1.3079	
2010-11	\$2,004,262,900.	\$0.0000	\$0.2902	\$0.0376	\$0.5820	\$0.2788	\$0.1034	\$0.0000	\$0.0021	\$0.0000	\$1.2941	
2011-12	\$1,972,851,100.	\$0.0000	\$0.3221	\$0.0389	\$0.5268	\$0.3034	\$0.0753	\$0.0000	\$0.0021	\$0.0000	\$1.2686	
2012-13	\$1,986,099,000.	\$0.0000	\$0.3177	\$0.0388	\$0.3945	\$0.3045	\$0.0993	\$0.0000	\$0.0021	\$0.0166	\$1.1569	
2013-14	\$2,005,531,400.	\$0.0000	\$0.3012	\$0.0377	\$0.4773	\$0.3180	\$0.1142	\$0.0000	\$0.0020	\$0.0000	\$1.2504	
Advertised Tax Levy - Form 3												
2005-06	\$1,769,567,553.	18,127,003	6,674,689	723,083	8,403,734	4,122,291	2,138,455	60,231	35,775	-	40,285,261	
2006-07	\$2,094,372,540.	18,241,360	6,383,262	736,404	9,042,369	4,238,683	1,705,202	61,529	38,142	-	40,446,951	
2007-08	\$2,343,356,185.	17,991,701	6,212,706	720,490	8,935,182	4,384,831	1,344,570	178,240	40,950	-	39,808,670	
2008-09	\$1,562,237,456.	500,000	6,142,861	737,532	10,186,280	5,391,574	737,457	-	40,986	-	23,736,690	
2009-10	\$1,814,892,500.	-	5,632,928	743,612	10,937,678	5,371,298	1,059,667	-	41,452	-	23,786,635	
2010-11	\$2,004,262,900.	-	5,816,605	754,481	11,664,185	5,588,050	2,073,249	-	41,694	-	25,938,264	
2011-12	\$1,972,851,100.	-	6,355,417	766,771	10,393,570	5,985,374	1,484,821	-	41,581	-	25,027,534	
2012-13	\$1,986,099,000.	-	6,309,379	770,302	7,834,412	6,047,186	1,971,367	-	41,739	328,809	23,303,194	
2013-14	\$2,005,531,400.	-	6,040,244	757,011	9,573,311	6,376,842	2,289,389	-	40,949	-	25,077,746	
Certified Tax Levy												
2005-06	\$2,327,080,600.	16,391,956	5,561,723	721,395	7,942,326	4,051,447	1,291,530	53,523	34,906	-	36,048,806	
2006-07	\$2,603,729,094.	16,359,230	5,762,052	734,252	8,290,273	4,176,381	929,531	52,075	36,452	-	36,340,246	
2007-08	\$2,715,091,401.	17,626,373	5,872,743	719,499	8,498,236	4,330,571	578,314	54,302	40,726	-	37,720,764	
2008-09	\$2,268,615,646.	-	5,626,167	725,957	7,177,900	5,113,460	-	-	40,835	-	18,684,319	
2009-10	\$2,226,958,772.	-	5,113,097	728,216	7,315,560	5,304,616	300,639	-	40,085	-	18,802,213	
2010-11	\$2,192,056,810.	-	5,368,347	754,068	7,229,403	5,344,235	708,034	-	41,649	-	19,445,736	
2011-12	\$2,206,776,647.	-	4,645,265	743,684	6,900,591	5,616,247	538,454	-	39,722	-	18,483,963	
2012-13	\$2,228,368,226.	-	4,594,895	750,960	7,086,211	5,773,702	1,134,239	-	40,111	303,058	19,683,176	
Actual Certified Rate												
2005-06	\$2,327,080,600.	\$0.7044	\$0.2390	\$0.0310	\$0.3413	\$0.1741	\$0.0555	\$0.0023	\$0.0015	\$0.0000	\$1.5491	
2006-07	\$2,603,729,094.	\$0.6283	\$0.2213	\$0.0282	\$0.3184	\$0.1604	\$0.0357	\$0.0020	\$0.0014	\$0.0000	\$1.3957	
2007-08	\$2,715,091,401.	\$0.6492	\$0.2163	\$0.0265	\$0.3130	\$0.1595	\$0.0213	\$0.0020	\$0.0015	\$0.0000	\$1.3893	
2008-09	\$2,268,615,646.	\$0.0000	\$0.2480	\$0.0320	\$0.3164	\$0.2254	\$0.0000	\$0.0000	\$0.0018	\$0.0000	\$0.8236	
2009-10	\$2,226,958,772.	\$0.0000	\$0.2296	\$0.0327	\$0.3285	\$0.2382	\$0.0135	\$0.0000	\$0.0018	\$0.0000	\$0.8443	
2010-11	\$2,192,056,810.	\$0.0000	\$0.2449	\$0.0344	\$0.3298	\$0.2438	\$0.0323	\$0.0000	\$0.0019	\$0.0000	\$0.8871	
2011-12	\$2,206,776,647.	\$0.0000	\$0.2105	\$0.0337	\$0.3127	\$0.2545	\$0.0244	\$0.0000	\$0.0018	\$0.0000	\$0.8376	
2012-13	\$2,228,368,226.	\$0.0000	\$0.2062	\$0.0337	\$0.3180	\$0.2591	\$0.0509	\$0.0000	\$0.0018	\$0.0136	\$0.8833	

General Fund - Details

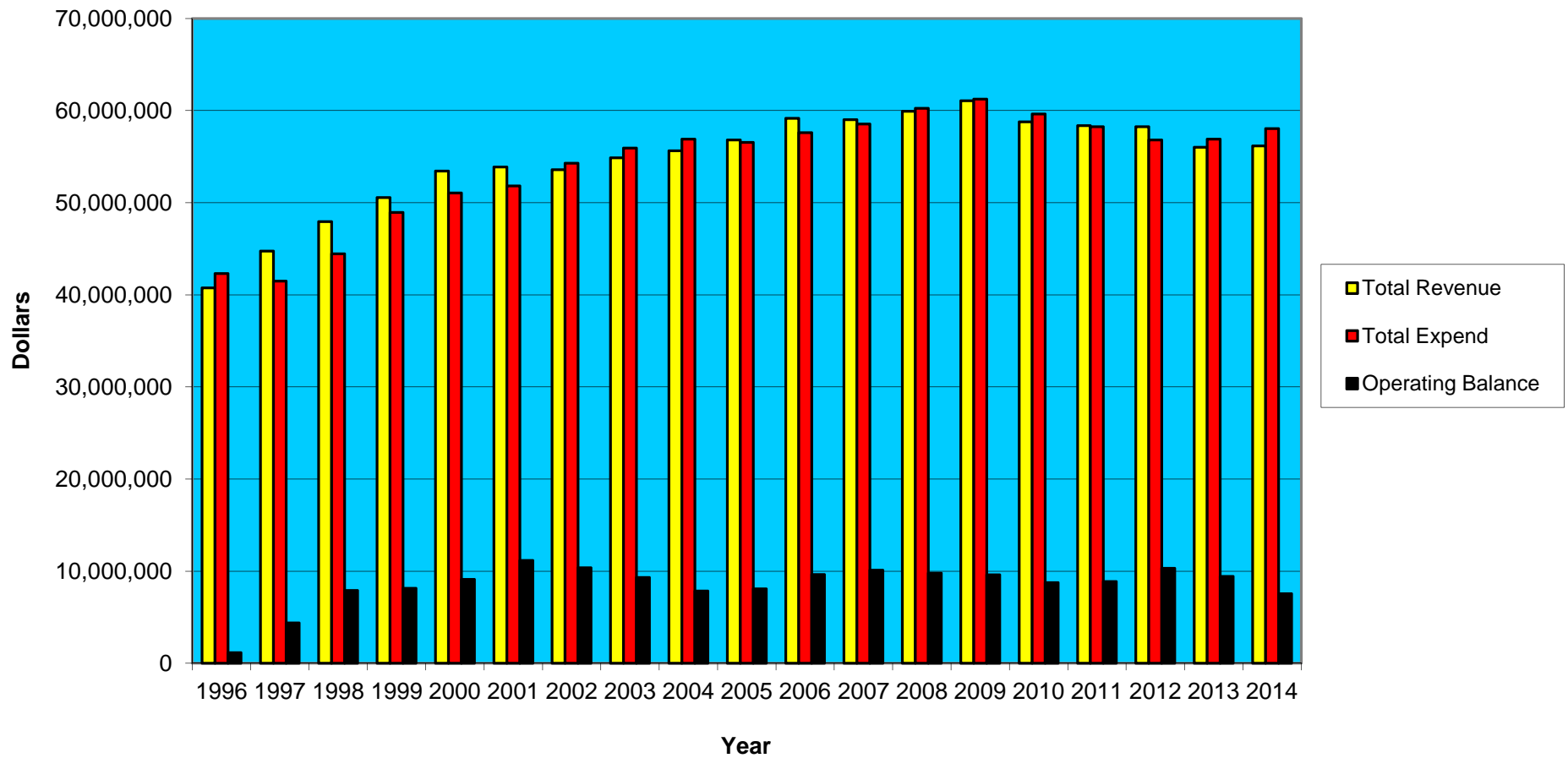
GENERAL FUND:

- East Allen's biggest expenditure fund, which pays for the School Corporation's operating expenses. The majority of these expenses are for salaries and fringe benefits, utility costs, supplies, maintenance and equipment purchases. The General Fund is controlled by a school funding formula that attempts to equalize revenue among the public school districts in the State. Enrollment, past expenditures, complexity index (free/reduced students), full-day kindergarten, academic diplomas, career and technical education, and number /type of special education students are the basic factors that the formula uses to determine the amount of funding to be provided to the school district. On January 1, 2009, the state assumed the local tax levy and receives a portion of the local excise and financial institutional taxes. One of the biggest drivers of the Formula is enrollment. It is critical, from a fund standpoint that enrollment increases each year.

General Fund

- The General Fund is the major operating fund of the Corporation and contains appropriations for salaries, benefits, and non-salary items. In addition, it provides appropriations for professional and technical services, and unanticipated costs related to the operation of the system. It is the largest fund, and is most sensitive to changing economic factors, staffing needs, and educational priorities. Most of the General Fund is for salaries and employee benefits – 94 percent. The non-salary items are for supplies and materials, fixed costs for utilities, repair and maintenance, and purchased services such as legal services, testing, etc.
- The salary projections are based on a detailed staffing control file. Each salary account is based on the positions within each salary line. The position control system is critical in establishing and monitoring salary appropriations and expenditures, which comprise the largest portion of the budget.
- Most of the appropriations in the General Fund are for instructional services and programs provided directly to students.

**General Fund (includes State Stabilization)
Revenue-Expenditures-Operating Balance (with payments in correct years)**



General Fund History and One Year Projection

Revenue								
	2007	2008	2009	2010	2011	2012	2013	2014
State Support	38,851,961	38,909,076	54,115,509	56,322,959	57,483,252	55,912,962	55,294,587	55,432,823
Property Taxes	16,243,683	17,453,538	-	-	-	-	-	-
Excise	1,711,627	1,757,697	-	-	-	-	-	-
Other	2,209,452	1,792,891	6,952,003	2,453,635	892,085	2,347,930	737,299	739,142
TAW (Borrowing)	-	-	-	-	-	-	-	-
Total	59,016,723	59,913,202	61,067,512	58,776,594	58,375,337	58,260,892	56,031,886	56,171,965
% Growth (w/o TAW)	-0.2%	1.5%	1.9%	-3.8%	-0.7%	-0.2%	-3.8%	0.2%
w/o loans & taxes in correct	59,016,723	59,913,202	61,067,512	58,776,594	58,375,337	58,260,892	56,031,886	56,171,965
Expenditures								
	2007	2008	2009	2010	2011	2012	2013	2014
Wages	41,105,683	42,850,553	43,571,356	42,457,472	40,435,339	39,285,718	39,033,245	39,657,777
Benefits	13,840,426	13,607,682	13,688,130	13,631,015	14,174,460	14,172,092	14,207,240	14,722,252
Purchased Services	2,050,000	2,192,909	2,293,852	1,670,967	2,151,409	1,815,853	2,054,807	2,054,807
Supplies & Materials	1,450,370	1,389,988	1,400,207	1,280,092	1,396,717	1,358,266	1,385,747	1,385,747
Equipment	-	-	-	-	18,426	88,368	19,983	19,983
Other	103,197	195,390	284,356	598,005	81,281	79,941	210,840	210,840
TAW (Repayment)	-	-	-	-	-	-	-	-
Total	58,549,675	60,236,521	61,237,901	59,637,551	58,257,632	56,800,238	56,911,862	58,051,406
% Growth (w/o TAW)	1.6%	2.9%	1.7%	-2.6%	-2.3%	-2.5%	0.2%	2.0%
w/o loans	58,549,675	60,236,521	61,237,901	59,637,551	58,257,632	56,800,238	56,911,862	58,051,406
Revenue - Expenditures	467,048	(323,319)	(170,389)	(860,957)	117,705	1,460,654	(879,976)	(1,879,441)
w/o loans & taxes in correct	467,048	(323,319)	(170,389)	(860,957)	117,705	1,460,654	(879,976)	(1,879,441)
Operating Balance	10,103,402	9,780,335	9,610,089	8,749,130	8,866,835	10,327,490	9,447,513	7,568,072
- adjusted Operating Balance	10,103,402	9,780,335	9,610,089	8,749,130	8,866,835	10,327,490	9,447,513	7,568,072
Student Enrollment								
	06-07	07-08	08-09	09-10	10-11	11-12	12-13	13-14
Enrollment [DOE Website]	10,149	10,138	10,127	10,056	9,996	9,408	9,196	9,042
Growth Over Prior Year	-1.0%	-0.1%	-0.1%	-0.7%	-0.6%	-5.9%	-2.3%	-1.7%
Additional Data								
Revenue/Student	5,815	5,910	6,030	5,845	5,840	6,193	6,093	6,212
Expenditures/Student	5,769	5,942	6,047	5,931	5,828	6,037	6,189	6,420
Note: 2009 & 2008 Other								
includes ARRA State	Factors							
Stabilization of	Minimum Revenue Estimate							0.3%
2009 - \$5,625,521	Inflation on Other							0.0%
2010 - \$1,319,323	Inflation on Benefits (excluding health)							2.5%
2011 - \$279,469	Inflation on Health Benefits (at 45% cost)							5.0%
2012 - \$1,594,252	Increment & Salary Increases							1.6%

General Fund:

	CY 2012	CY 2013	FY 2013	FY 2014	FY 2015
ADM	9,091	8,881	8,986	8,724	8,618
Complexity Index	1,2288	1.2287	1.2287	0.2432	0.2501
Foundation	38,910,850	39,120,981	39,015,915	39,859,956	39,530,766
\$/ADM	4,280	4,405	4,342	4,569	4,587
Trans to Foundation (*)	150,006	150,001	149,970	-	-
Complexity (*)	8,902,766	8,946,937	8,924,885	9,693,941	9,886,645
Full Day Kindergarten	717,236	1,483,200	1,483,200	1,456,560	1,460,952
Prime Time	1,521,603	1,231,291	1,376,447	-	-
Total Regular	50,202,461	50,932,410	50,950,418	51,010,457	50,878,363
\$/ADM	5,522	5,735	5,670	5,847	5,904
Special Ed	3,525,310	3,551,224	3,538,267	3,557,537	3,553,630
Career & Tech Ed	959,525	810,200	884,863	811,000	766,000
Honors	248,400	234,000	241,200	260,000	260,000
Total	54,935,696	55,527,834	55,614,747	55,638,994	55,457,993
\$/ADM – EACS	6,043	6,252	6,189	6,378	6,435
\$/ADM – State (*)			6,487	6,600	6,632

Adopted Fund Budgets 2002-2013				
010 General Fund				
		Projected Revenue	Budgeted Approp	Projected Shortage
2002		\$53,351,241	\$54,503,118	(\$1,151,877)
2003		\$54,787,514	\$56,296,842	(\$1,509,328)
2004		\$55,811,210	\$58,909,166	(\$3,097,956)
2005		\$56,461,043	\$61,718,558	(\$5,257,515)
2006		\$58,800,743	\$60,579,248	(\$1,778,505)
2007		\$58,564,153	\$61,890,392	(\$3,326,239)
2008		\$59,733,680	\$63,888,633	(\$4,154,953)
2009		\$60,781,211	\$67,997,510	(\$7,216,299)
2010		\$61,446,124	\$68,279,745	(\$6,833,621)
2011		\$58,020,430	\$63,967,064	(\$5,946,634)
2012		\$57,954,124	\$59,650,246	(\$1,696,122)
2013		\$55,971,069	\$59,551,733	(\$3,580,664)
2014		\$56,001,954	\$60,257,092	(\$4,255,138)

	Beg Bal	Actual Revenue	Actual Expenditures	Difference	Ending Balance
2002	\$11,176,876	\$53,588,260	\$54,390,083	(\$801,823)	\$10,375,053
2003	\$10,375,053	\$54,660,287	\$55,933,437	(\$1,273,150)	\$9,101,903
2004	\$9,101,903	\$55,644,671	\$56,902,274	(\$1,257,603)	\$7,844,300
2005	\$7,844,300	\$56,803,039	\$56,558,225	\$244,814	\$8,089,114
2006	\$8,089,114	\$59,147,379	\$57,600,139	\$1,547,240	\$9,636,354
2007	\$9,636,354	\$59,016,723	\$58,549,675	\$467,048	\$10,103,654
2008	\$10,103,654	\$59,913,202	\$60,236,521	(\$323,319)	\$9,780,335
2009	\$9,780,335	\$61,067,512	\$61,237,901	(\$170,389)	\$9,610,089
2010	\$9,610,089	\$58,776,594	\$59,637,552	(\$860,958)	\$8,749,130
2011	\$8,749,130	\$58,375,337	\$58,257,632	\$117,705	\$8,866,835
2012	\$8,866,835	\$58,260,892	\$56,800,238	\$1,460,654	\$10,327,489
Projections					
2013	\$10,327,489	\$56,031,886	\$56,911,862	(\$879,976)	\$9,447,513
2014	\$9,447,513	\$56,171,965	\$58,051,406	(\$1,879,441)	\$7,568,072

**EAST ALLEN COUNTY SCHOOLS
GENERAL FUND OBJECT SUMMARY**

	2013	2014	
	Appropriations	Appropriations	Difference
SALARIES	40,237,035	40,334,842	97,807
EMPLOYEE BENEFITS	15,348,158	15,888,295	540,137
PURCHASED PROFESSIONAL /TECHNICAL SERVICES	355,100	399,850	44,750
PUBLIC OR PRIVATE UTILITY SERVICES	429,400	417,000	(12,400)
OTHER PURCHASED SERVICES	964,315	936,180	(28,135)
GENERAL SUPPLIES	1,524,525	1,513,725	(10,800)
UTILITIES	630,000	630,000	-
OTHER	63,200	137,200	74,000
TOTAL	59,551,733	60,257,092	705,359

2014 GENERAL FUND				
BY OBJECT				
		2013	2014	
EMPLOYEE BENEFITS		Appropriations	Appropriations	Difference
FICA		3,077,032	3,084,546	7,514
PERF		761,388	842,034	80,646
ISTRF		2,938,664	2,945,904	7,240
Medical Insurance		7,873,639	8,246,144	372,505
Life Insurance		64,426	63,719	(707)
Worker's Compensation		240,000	310,000	70,000
Unemployment		45,000	45,000	-
Retirement [VEBA/401(a)]		348,009	350,948	2,939
TOTAL		15,348,158	15,888,295	540,137

2014 GENERAL FUND				
BY OBJECT				
		2013	2014	
PURCHASED PROFESSIONAL SERVICES		Appropriations	Appropriations	Difference
Instructional Programs		12,500	12,500	-
Staff Services		192,500	226,000	33,500
Data Processing		34,000	34,000	-
Legal Services		107,000	107,000	-
Promotion of the District		9,100	9,000	(100)
TOTAL		355,100	388,500	33,400

2014 GENERAL FUND				
BY OBJECT				
		2013	2014	
PUBLIC or PRIVATE UTILITY SERVICES		Appropriations	Appropriations	Difference
Water & Sewage		325,000	325,000	-
Refuse Removal		69,000	69,000	-
Repairs & Maintenance		3,000	3,000	-
Rental		32,400	20,000	(12,400)
TOTAL		429,400	417,000	(12,400)

2014 GENERAL FUND				
BY OBJECT				
OTHER PURCHASED SERVICES		2013	2014	
		Appropriations	Appropriations	Difference
Property Insurance		235,000	232,500	(2,500)
Communications [Telephone]		35,000	25,000	(10,000)
Postage		42,900	42,900	-
Advertising/Printing		49,000	49,000	-
Tuition [Paid Out]		353,325	345,950	(7,375)
Travel / Professional Development		247,590	250,680	3,090
TOTAL		962,815	946,030	(16,785)

2014 GENERAL FUND				
BY OBJECT				
SUPPLIES		2013	2014	
		Appropriations	Appropriations	Difference
Supplies (School/District)		564,825	554,025	(10,800)
Fees		732,100	732,100	-
Library		70,600	70,600	-
Supplies (Custodian)		150,000	150,000	-
Electricity		400,000	400,000	-
Natural Gas		230,000	230,000	-
TOTAL		2,147,525	2,136,725	(10,800)

2014 GENERAL FUND				
BY OBJECT				
OTHER		2013	2014	
		Appropriations	Appropriations	Difference
Memberships/Dues		40,700	39,700	(1,000)
Tuition Reimbursements		0	0	-
Assessments/Licenses		2,500	2,500	-
Equipment/Vehicle		20,000	20,000	-
Student Assessment - Beacon		0	75,000	75,000
TOTAL		63,200	137,200	74,000

2014 GENERAL FUND				
REVENUE AND EXPENDITURE ANALYSIS				
JULY 1, 2013 - DECEMBER 31, 2014				
CASH BALANCE 06/30/13				\$ 10,233,185
REVENUE 07/01/13 TO 12/31/13				
Property Tax			\$ -	
Bank Tax			-	
Vehicle Tax			-	
CVET			-	
Tuition Support			27,999,312	
State Summer Reimb			105,000	
Trans Tuit			14,600	
Student Fees			249,000	
Adult Ed			-	
Interest on Invest			11,400	
Full Day Kindergarten			-	
Congressional interest			-	
Test/Remed			-	
Misc (rent, etc.)			90,000	
Repayment of Borrowed Funds			-	
Total			\$ 28,469,312	28,469,312
TOTAL REVENUE				\$ 38,702,497
EXPENDITURES 07/01/13 TO 12/31/13				
Budget 2013			59,551,733	
Encumbrances 2012			81,660	
Expended 01/01/13 to 06/30/13			27,720,167	
Repay TAW's			-	
ARRA Fund 795 [Basic Grant]			-	
Anticipated Savings (Budget-Forecast)			2,721,530	
TOTAL EXPENDITURES				\$ 29,191,696
UNENCUMBERED CASH BALANCE 12/31/13				\$ 9,510,801

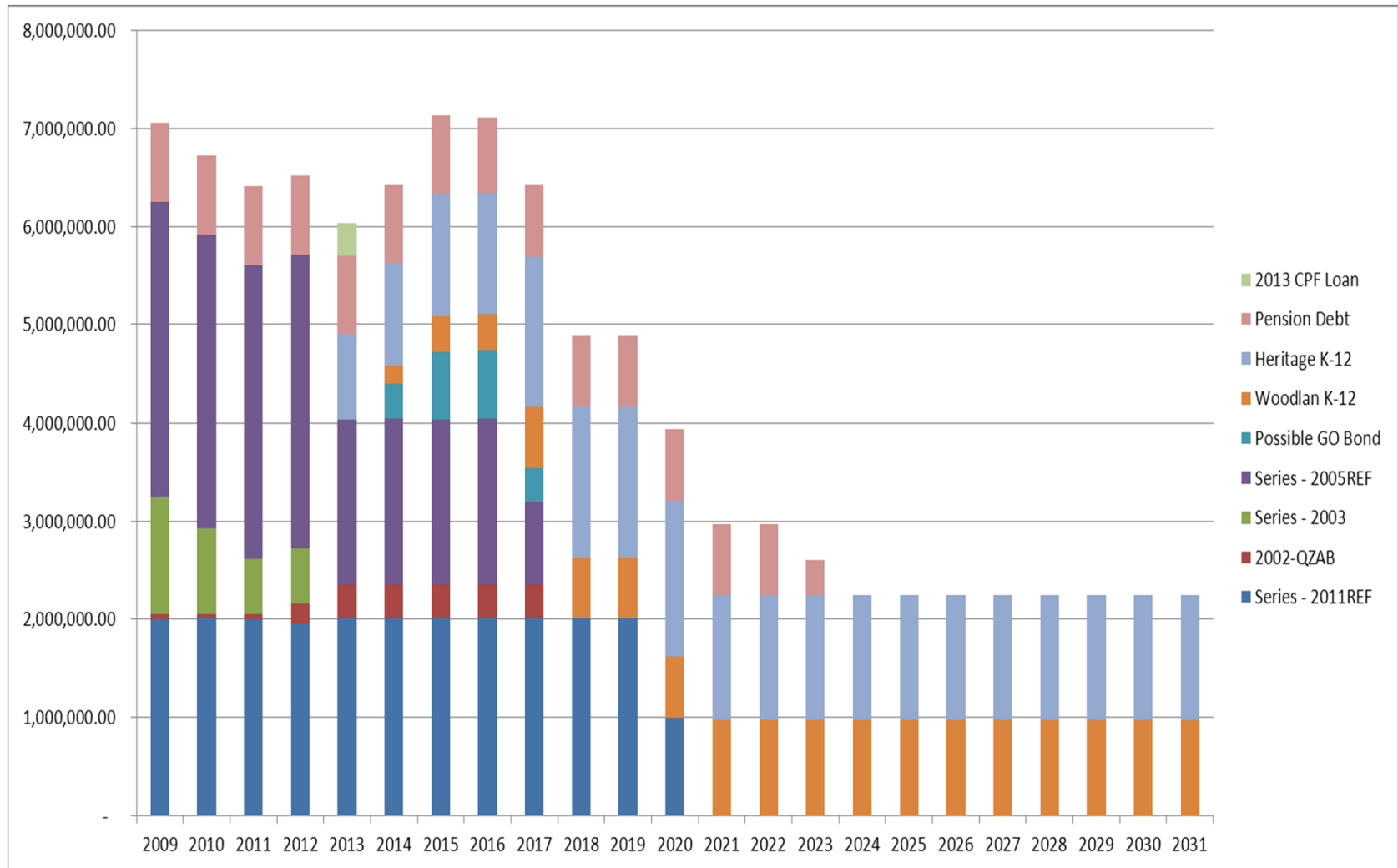
2014 GENERAL FUND					
REVENUE AND EXPENDITURE ANALYSIS					
JULY 1, 2013 - DECEMBER 31, 2014					
REVENUE 01/01/14 TO 12/31/14					
	Property Tax			\$ -	
	Bank Tax			-	
	Vehicle Tax/CVET			-	
	Tuition Support			55,048,494	
	State Summer School Fees			105,000	
	Transfer from Other Funds			-	
	Full Day Kindergarten Grant			-	
	Summer School Fees			-	
	Congressional Interest			-	
	Trans Tuit Parents & Other Schools			22,000	
	Perkins Grant			-	
	Student Fees			542,000	
	Adult Ed			-	
	Interest on Invest			25,000	
	Test/Remed			159,490	
	Preschool Special Ed			-	
	Beg Teacher Internship Program			-	
	Misc			100,000	
	Total			\$ 56,001,984	56,001,984
TOTAL 2014 RESOURCES					\$ 65,512,785
PROPOSED 2014 BUDGET					60,257,092
PROJECTED CASH BALANCE 12/31/14					\$ 5,255,693
CASH BALANCE 12/31/12					\$ 10,327,490
Encumbrances 12/31/12					81,660
Cash Balance Net of Encumbrances 01/01/13					\$ 10,245,830

Debt Service Fund - Details

DEBT SERVICE FUND:

- Is used for the payment of the School Corporation's debt obligations; which includes lease rentals, common school loans, bond sales for school construction/renovation, and repayment of temporary loans to alleviate cash flow problems. In the case of the lease rental, the building does belong to the school corporation at the end of the lease period. Interest charges, due to borrowing in other funds may be taken from this account.
- East Allen currently has the following debt:
 - Lease Rentals (Multi-School Building Corp; Heritage K-12 (HEHS-NHMS-NHEL); Woodlan K-12; Woodlan/Elementary; QZAB)
 - Interest for TAW (temporary loan)
- PL2-2006, Sec 161 amended IC 20-40-9-7 allowing school corporations to establish a Debt Service Fund Levy for all unreimbursed costs of textbook for Free/Reduced Students who were eligible for free or reduced lunches in the previous year. The governing body may transfer the amount levied to cover the unreimbursed costs of textbooks under this section to the Textbook Rental Fund. The school year 2012-13 unreimbursed was \$0.

Aggregate Debt (includes Debt Service & Pension Debt)



East Allen County Schools
2014 Budget
Debt Service Fund

OBJ.	LOC.	DESCRIPTION OF EXPENDITURE	2013 BUDGET	2014 BUDGET	DIFFERENCE
		General Obligation Bonds			
831	007	General Obligation Bonds/ Principal	-	-	-
832	007	General Obligation Bond/Interest	-	-	-
		Total G/O Bonds	-	-	-
		Tax Anticipation Warrant Interest			
832	007	Temporary Loans	450,000.00	450,000.00	-
		2002 \$ 60,139			
		2003 \$ 93,313			
		2004 \$140,752			
		2005 \$ 99,880			
		2006 \$ 0			
		2007 \$ 55,732			
		2008 \$ 0			
		2009 \$ 0			
		2010 \$ 0			
		2011 \$ 0			
		2012 \$ 0			
		Total Temporary Loan Interest	450,000.00	450,000.00	-
		Lease Rental			
831	007	Buildings Principal Listed Below	5,227,229.00	5,277,538.75	50,309.75
		Heritage K-12 (2012A) & Jr/Sr High Remodel, New Haven Mid HVAC, and New Haven EI HVAC (2003)			
		East Allen Multi School Building Corp =(6/30) \$432,000 + (12/31) \$619,000			
		Prince Chapman Academy, Leo Jr/Sr. Addition, and Park Hill Auditorium (REF 2011)			
		East Allen Multi School Building Corp =(1/3) \$1,000,000 + (7/3) \$1,002,000			
		East Allen Woodlan School Building Corporation Refunding Series 2005			
		East Allen Woodlan School Building Corporation = (1/15) \$848,160 + (7/15) \$844,378.75			
		Qualified Zone Academy Bonds- for Meadowbrook and Southwick air-conditioning = (6/30) \$175,000 + (12/31) \$175,000			
		Woodlan K-12 (2012B)			
		East Allen Multi School Building Corp =(12/31) \$182,000			
		Possible New Debt			
		GO Bond	-	350,417.78	350,417.78
		Other Debt Service			
630	007	Uncollected Textbook Reimbursement	-	-	-
871	007	Bond Registrars Fee	-	-	-
		TOTAL OTHER DEBT SERVICES	-	-	-
		TOTAL DEBT SERVICE FUND	5,677,229.00	6,077,956.53	400,727.53

<u>Adopted Fund Budgets 2002-2013</u>				
020 Debt Service				
		Projected Revenue	Budgeted Approp	Projected Shortage
2002		\$5,867,317	\$5,257,875	\$609,442
2003		\$5,147,914	\$5,673,050	(\$525,136)
2004		\$7,121,117	\$6,163,144	\$957,973
2005		\$6,328,311	\$6,613,854	(\$285,543)
2006		\$6,155,050	\$6,756,955	(\$601,905)
2007		\$6,367,537	\$6,755,892	(\$388,355)
2008		\$6,482,427	\$6,815,764	(\$333,337)
2009		\$6,199,324	\$6,708,175	(\$508,851)
2010		\$6,133,680	\$6,374,590	(\$240,910)
2011		\$6,404,799	\$6,108,017	\$296,782
2012		\$7,750,277	\$7,383,671	\$366,606
2013		\$6,762,949	\$5,705,838	\$1,057,111
2014		\$6,473,443	\$6,077,957	\$395,486

DEBT SERVICE FUND ACTUALS

	Beg Bal	Actual Revenue	Actual Expenditures	Difference	Ending Balance
2002	\$2,024,784	\$5,996,776	\$5,081,488	\$915,288	\$2,940,072
2003	\$2,940,072	\$3,102,136	\$5,292,459	(\$2,190,323)	\$749,749
2004	\$749,749	\$7,971,340	\$5,740,250	\$2,231,090	\$2,980,839
2005	\$2,980,839	\$6,308,356	\$5,606,087	\$702,269	\$3,683,108
2006	\$3,683,108	\$6,145,048	\$6,308,205	(\$163,157)	\$3,519,951
2007	\$3,519,951	\$6,346,542	\$6,361,624	(\$15,082)	\$3,504,869
2008	\$3,504,869	\$6,501,120	\$6,365,764	\$135,356	\$3,640,225
2009	\$3,640,225	\$5,995,125	\$6,258,175	(\$263,050)	\$3,377,175
2010	\$3,377,175	\$5,555,093	\$5,924,590	(\$369,497)	\$3,007,678
2011	\$3,007,678	\$5,746,962	\$5,317,477	\$429,485	\$3,437,165
2012	\$3,437,165	\$4,953,949	\$5,779,631	(\$825,682)	\$2,611,483
Projection					
2013	\$2,611,483	\$4,851,988	\$4,898,420	(\$46,432)	\$2,565,051
2014	\$2,565,051	\$6,014,809	\$5,627,957	\$386,852	\$2,951,903

2014			
DEBT SERVICE FUND			
REVENUE AND EXPENDITURE ANALYSIS			
JULY 1, 2013 to DECEMBER 31, 2014			
CASH BALANCE 06/30/13			\$ 2,887,991
REVENUE 07/01/11 TO 12/31/11			
	Property Taxes	\$ 2,249,991	
	Bank Taxes	12,540	
	Vehicle Excise Taxes	199,846	
	CVET	29,525	
	Interest on Invest	-	
	Total	\$ 2,491,902	2,491,902
TOTAL REVENUE			\$ 5,379,893
EXPENDITURES 07/01/13 TO 12/31/13			
	Budget 2013	\$ 5,677,229	
	Encumbrances 2012	-	
	Repayment of TAW/Interest	-	
	Expended 01/01/13 to 06/30/13	2,613,366	
	Transfer to General Fund	-	
TOTAL EXPENDITURES		\$ 3,063,863	3,063,863
UNENCUMBERED CASH BALANCE 12/31/13			\$ 2,316,030
REVENUE 01/01/14 TO 12/31/14			
	Property Tax	\$ 6,040,244	
	Bank Tax	22,702	
	Vehicle Excise Taxes	357,047	
	CVET	53,450	
	ADA Flat Grant	-	
	Transfer to General Fund	-	
	Interest on Invest	-	
	Total	\$ 6,473,443	6,473,443
TOTAL 2014 RESOURCES			\$ 8,789,473
PROPOSED 2014 BUDGET			6,077,957
OPERATING BALANCE			\$ 2,711,516
2014 TAX RATE			
AV = 12Pay13	2,228,368,226	\$0.2711	
12Pay13 -2%	2,183,800,861	\$0.2766	
12Pay13 -10%	2,005,531,400	\$0.3012	
CASH BALANCE 12/31/12			\$ 2,611,483
Encumbrances 12/31/12			\$ -
Cash Balance Net of Encumbrances 01/01/13			\$ 2,611,483

Severance Debt Fund - Details

SEVERANCE DEBT SERVICE FUND:

- Is used for the payment of the School Corporation's debt obligations; which includes the bond sales for severance plans. Authorizes school corporations to issue bonds to implement solutions to contractual retirement or severance liability existing on June 30, 2001.
- Indiana Code 20-48-1-2 requires that each year the school corporation must reduce the total property tax levy for Capital Projects, Transportation, Bus Replacement, Art Association an amount equal to the property tax levy needed for Pension Debt Service multiplied by the adjustment percentage set forth in subsection (1) or (2) below, as applicable:
 - (1) if the governing body of the school corporation adopts a resolution specifying that the adjustment percentages below apply to the school corporation, the adjustment percentage will be the following:
 - A) for property taxes first due and payable in 2013, 25% ~ **\$186,000**
 - B) for property taxes first due and payable in 2014, 50% ~ **\$375,000**
 - C) for property taxes first due and payable in 2015, 75%; ~ **\$558,000** and
 - D) for property taxes first due and payable after 2015, 100%; ~ **\$744,000** or
 - (2) if the governing body of the school corporation does not adopt a resolution specifying that the adjustment percentages above apply to the school corporation, the adjustment percentage is 100%.

East Allen County Schools
2014 Budget
Retirement/Severance Bond Debt Service Fund

Function						Page DS-1
INDEX #	OBJ.	LOC.	DESCRIPTION OF EXPENDITURE	2013 BUDGET	2014 BUDGET	DIFFERENCE
			General Obligation Bonds			
51100	831	007	General Obligation Bonds/ Principal	435,000.00	455,000.00	20,000.00
52100	832	007	General Obligation Bond/Interest	371,146.00	346,271.75	(24,874.25)
			Total G/O Bonds	806,146.00	801,271.75	(4,874.25)
			Tax Anticipation Warrant Interest			
52200	832	007	Temporary Loans			
				-	-	-
				-	-	-
			Lease Rental			
53100	663	007		-	-	-
			Other Debt Service			
			Bond Registrars Fee	-	-	-
			TOTAL OTHER DEBT SERVICES	-	-	-
59100	660	007	TOTAL Retirement/Severance Bond Debt Service Fund	806,146.00	801,271.75	(4,874.25)



Adopted Fund Budgets 2002-2013				
025 School Pension Debt				
		Projected Revenue	Budgeted Approp	Projected Shortage
2002				\$0
2003				\$0
2004				\$0
2005		\$802,362	\$506,439	\$295,923
2006		\$798,193	\$699,313	\$98,880
2007		\$811,443	\$804,899	\$6,544
2008		\$794,194	\$801,507	(\$7,313)
2009		\$799,913	\$801,112	(\$1,199)
2010		\$793,884	\$801,112	(\$7,228)
2011		\$812,043	\$799,723	\$12,320
2012		\$810,454	\$798,911	\$11,543
2013		\$842,916	\$806,146	\$36,770
2014		\$827,809	\$802,272	\$25,537

PENSION DEBT FUND ACTUALS					
	Beg Bal	Actual Revenue	Actual Expenditures	Difference	Ending Balance
2002	\$0	\$0	\$0	\$0	\$0
2003	\$0	\$0	\$0	\$0	\$0
2004	\$0	\$0	\$0	\$0	\$0
2005	\$0	\$799,832	\$506,439	\$293,393	\$293,393
2006	\$293,393	\$805,954	\$699,313	\$106,641	\$400,034
2007	\$400,034	\$817,471	\$804,899	\$12,572	\$412,606
2008	\$412,606	\$796,484	\$801,506	(\$5,022)	\$407,584
2009	\$407,584	\$773,565	\$801,111	(\$27,546)	\$380,038
2010	\$380,038	\$782,566	\$803,816	(\$21,250)	\$358,788
2011	\$358,788	\$807,250	\$799,723	\$7,527	\$366,315
2012	\$358,788	\$791,521	\$798,911	(\$7,390)	\$351,398
Projection					
2013	\$351,398	\$792,978	\$806,146	(\$13,168)	\$338,230
2014	\$338,230	\$826,398	\$802,272	\$24,126	\$362,356

2014				
RETIREMENT/SEVERANCE BOND DEBT SERVICE FUND				
REVENUE AND EXPENDITURE ANALYSIS				
JULY 1, 2013 to DECEMBER 31, 2014				
CASH BALANCE 06/30/13				\$ 398,433
REVENUE 07/01/13 TO 12/31/13				
	Property Taxes		\$ 344,971	
	Bank Taxes		1,923	
	Vehicle Excise Taxes		30,541	
	CVET		4,527	
	ADA Flat Grant		-	
	Tuition		-	
	Interest on Invest		-	
	Total		\$ 381,962	381,962
TOTAL REVENUE				\$ 780,395
EXPENDITURES 07/01/13 TO 12/31/13				
	Budget 2013		\$ 806,146	
	Encumbrances 2012		-	
	Repayment of TAW		-	
	Expended 01/01/13 to 06/30/13		403,572	
	Transfer to General Fund		-	
TOTAL EXPENDITURES			\$ 402,574	402,574
UNENCUMBERED CASH BALANCE 12/31/13				\$ 377,821
REVENUE 01/01/14 TO 12/31/14				
	Property Tax		\$ 757,011	
	Bank Tax		3,710	
	Vehicle Excise Taxes		58,353	
	CVET		8,735	
	Transfer to General Fund		-	
	Interest on Invest		-	
	Total		\$ 827,809	827,809
TOTAL 2014 RESOURCES				\$ 1,205,630
PROPOSED 2014 BUDGET				802,272
OPERATING BALANCE				\$ 403,358
2014 TAX RATE				
AV = 12Pay13	2,228,368,226	\$0.0340		
12Pay13 -2%	2,183,800,861	\$0.0347		
12Pay13 -10%	2,005,531,400	\$0.0377		
CASH BALANCE 12/31/12				\$ 358,926
Encumbrances 12/31/12				\$ -
Cash Balance Net of Encumbrances 01/01/13				\$ 358,926

Capital Project Fund - Details

CAPITAL PROJECTS - INTRODUCTION:

- **The 1987 Indiana General Assembly passed House Enrolled Act 1683 which established a Capital Projects Fund that replaced the Cumulative Building Fund**
- **The uses of the Capital Projects Fund are basically similar to the Cumulative Building Fund; however the Capital Projects Fund broadens some purposes for which it may be used, thereby giving more flexibility for building repairs. Expenditures for facilities which are used for or are primarily for interscholastic or extracurricular activities are limited within the plan. Motor vehicles are also excluded.**
- **A three-year plan must be developed on an annual basis. Year one establishes an annual budget and tax rate for the fund when it is advertised, adopted and finally approved by the Division of Local Government and Finance. The tax rate levied for the Capital Projects Fund is limited by the State and is established annually when the budget is advertised and approved. In addition, revenue for the Capital Projects Fund is derived from auto excise taxes, bank property taxes, and other miscellaneous sources.**
- **Expenditures from Capital Projects Fund may be used for:**

Land Acquisition and Development	Emergency Allocation
Professional Services	Maintenance of Equipment
Educational Specifications Development	School Sports Facilities
Building Acquisition, Construction and Improvement	Other Staff Services
Rental of Buildings and Equipment	Transfer to a Repair and Replacement Fund
Purchase of Mobile or Fixed Equipment	Property or Casualty Insurance
Utility Services	

CAPITAL PROJECTS PLAN:

- Each year, a 3-year plan is developed to schedule plans for construction, repair, remodeling, repair existing equipment and purchase new equipment. This fund allows funding for future projects which have been identified within the Capital Projects Plan. An annual hearing must be held for discussion and public input on the proposed projects. Appropriations within this fund may be used for the purchase, lease or repair of equipment, computer equipment, software, and many of the technologies are to be purchased from this fund. The maximum levy rate for East Allen in CY2013 based on the formula is **\$0.3245** [**\$0.2413-Rate Cap + \$0.0855-Utility & Insurance**]. Utility & Insurance expenditures paid out of CPF can not exceed 3.5% of the school corporation's 2005 calendar year (Tuition Support - General Fund) distribution.
 - School Corporations allowed to pay Utility Services and/or Property Casualty Insurance from CPF. (CY 2004 at \$523,000 (1%); CY 2005 at \$1,060,000 (2%); CY 2006 at \$1,498,310 (2.75%); CY 2007/2008/2009/2010/2011/2012/2013 at \$1,905,171 (3.5%)).

Capital Projects – Plan Summary

The following is a general outline of the plan:	Account No.	2014	2015	2016
CURRENT EXPENDITURES				
(1) Land Acquisition and Development	41000	-	-	-
(2) Professional Services	43000	60,000	60,000	60,000
(3) Education Specifications Development	44000	-	-	-
(4) Building Acquisition, Construction, and Improvements	45100	2,358,500	2,918,650	2,658,800
(5) Rental of Buildings, Grounds and Equipment	45500	24,000	24,000	24,000
(6) Purchase of Mobile or Fixed Equipment	47000	220,000	206,000	206,000
(7) Emergency Allocations	49000	200,000	200,000	200,000
(8) Utilities (Maintenance of Buildings)	26200	1,760,000	1,760,000	1,760,000
(9) Maintenance of Equipment	26400	465,000	462,000	462,000
(10) Sports Facilities	45400	350,000	-	-
(11) Property or Casualty Insurance	26700	150,000	150,000	150,000
(12) Other Operation and Maintenance of Plant	26800	-	-	-
(13) Technology	22300/25800	3,357,901	3,085,810	2,380,719
SUBTOTAL CURRENT EXPENDITURES		8,945,401	8,866,460	7,901,519
(14) Allocation for Future Projects (Cumulative Totals)		2,000,000	2,000,000	2,000,000
(15) Transfer From One Fund to Another	60100	-	-	-
TOTAL EXPENDITURES AND ALLOCATIONS		\$ 10,945,401	\$ 10,866,460	\$ 9,901,519

Adopted Fund Budgets 2002-2013				
035 Capital Projects				
		Projected Revenue	Budgeted Approp	Projected Shortage
2002		\$6,974,100	\$7,232,500	(\$258,400)
2003		\$6,821,814	\$7,173,000	(\$351,186)
2004		\$7,638,671	\$7,521,962	\$116,709
2005		\$8,334,218	\$9,747,756	(\$1,413,538)
2006		\$8,787,849	\$8,836,640	(\$48,791)
2007		\$9,161,820	\$12,456,999	(\$3,295,179)
2008		\$9,380,488	\$10,737,989	(\$1,357,501)
2009		\$8,129,537	\$12,439,360	(\$4,309,823)
2010		\$8,129,537	\$10,547,950	(\$2,418,413)
2011		\$7,669,773	\$10,811,148	(\$3,141,375)
2012		\$7,652,542	\$13,013,238	(\$5,360,696)
2013		\$7,902,374	\$9,327,103	(\$1,424,729)
2014		\$8,002,951	\$8,488,811	(\$485,860)

CAPITAL PROJECTS FUND ACTUALS					
	Beg Bal	Actual Revenue	Actual Expenditures	Difference	Ending Balance
2002	\$5,058,618	\$7,149,253	\$6,940,567	\$208,686	\$5,267,304
2003	\$5,267,304	\$4,507,033	\$6,467,011	(\$1,959,978)	\$3,307,325
2004	\$3,307,325	\$10,229,447	\$7,234,292	\$2,995,155	\$6,302,480
2005	\$6,302,480	\$8,313,023	\$5,607,280	\$2,705,743	\$9,008,223
2006	\$9,008,223	\$8,878,510	\$7,600,217	\$1,278,293	\$10,286,516
2007	\$10,286,516	\$9,240,159	\$8,863,503	\$376,656	\$10,663,172
2008	\$10,663,172	\$9,448,312	\$9,351,467	\$96,845	\$10,760,017
2009	\$10,760,017	\$7,695,883	\$10,334,152	(\$2,638,269)	\$8,121,748
2010	\$8,121,748	\$7,881,454	\$7,874,244	\$7,210	\$8,128,958
2011	\$8,128,958	\$7,786,270	\$9,671,709	(\$1,885,439)	\$6,243,519
2012	\$6,243,519	\$7,778,582	\$11,002,239	(\$3,223,657)	\$3,019,862
Projection					
2013	\$3,019,862	\$8,355,293	\$8,267,874	\$87,419	\$3,107,281
2014	\$3,107,281	\$7,642,701	\$8,435,401	(\$792,700)	\$2,314,581

2014			
CAPITAL PROJECTS FUND			
REVENUE AND EXPENDITURE ANALYSIS			
JULY 1, 2013 - DECEMBER 31, 2014			
CASH BALANCE 06/30/13			\$ 4,215,524
REVENUE 07/01/13 TO 12/31/13			
	Property Taxes	\$ 3,255,220	
	Bank Taxes	18,143	
	Vehicle Taxes	42,716	
	CVET Taxes	289,132	
	Payment of InterFund Loan	-	
	Total	\$ 3,605,211	3,605,211
TOTAL REVENUE			\$ 7,820,735
EXPENDITURES 07/01/13 TO 12/31/13			
	Budget 2013	\$ 9,322,274	
	Encumbrances 2010	1,651,116	
	Additional Approp 2013	-	
	Yearend Deletions	-	
	Expended	3,856,669	
	Future Projects Balance	-	
TOTAL EXPENDITURES		\$ 7,116,721	7,116,721
UNENCUMBERED CASH BALANCE 12/31/13			\$ 704,014
REVENUE 01/01/14 TO 12/31/14			
	Property Tax	\$ 7,334,875	AV Rate & CBC
	Bank Tax	35,011	
	Vehicle Taxes	550,635	
	CVET Taxes	82,430	
	Interest on Invest	-	
	Total	\$ 8,002,951	8,002,951
TOTAL 2014 RESOURCES			\$ 8,706,965
PROPOSED 2014 BUDGET			8,488,811
OPERATING BALANCE			\$ 218,154
2014 TAX RATE			
AV = 12Pay13	2,228,368,226	\$ 0.3292	
12Pay13 -2%	2,183,800,861	\$ 0.3359	
12Pay13 -10%	2,005,531,400	\$ 0.3657	
CASH BALANCE 12/31/12			\$ 3,019,863
Encumbrances 12/31/12			1,651,116
Cash Balance Net of Encumbrances 01/01/13			\$ 1,368,747

Transportation Fund - Details

TRANSPORTATION “OPERATION” FUND:

- The Transportation Fund is the exclusive fund for costs attributable to transporting students. The operation fund pays for salaries (director, secretary, bus drivers, maintenance), training, fringe benefits, supplies, fuel, insurance, and bus maintenance & repair.
- EACS is #10 largest in square miles: 344 sq miles (DOE web site).

Transportation Fund History and One Year Projection

Revenue								
	2007	2008	2009	2010	2011	2012	2013	2014
State Support	-	-	-	-	-	-	-	-
Property Taxes	4,192,244	4,341,597	4,916,205	5,170,783	5,299,227	5,403,149	5,564,983	5,709,673
Excise	436,965	431,843	504,595	529,742	534,542	574,362	571,165	586,015
Other	113,563	55,600	40,270	26,807	43,932	103,899	27,906	28,632
Loan (Borrowing)	-	12,000	375,000	-	-	-	-	-
Total	4,742,772	4,841,040	5,836,070	5,727,332	5,877,701	6,081,410	6,164,054	6,324,320
% Growth (w/o TAW) & Correct Levy	2.6%	1.8%	13.1%	4.9%	2.6%	3.5%	1.4%	2.6%
w/o loans & taxes in correct years	4,742,772	4,829,040	5,461,070	5,727,332	5,877,701	6,081,410	6,164,054	6,324,320
Expenditures								
	2007	2008	2009	2010	2011	2012	2013	2014
Wages	2,469,947	2,588,497	2,703,076	2,655,737	2,961,718	3,126,726	3,139,836	3,139,836
Benefits	1,131,264	1,312,552	1,314,274	1,419,873	1,553,137	1,781,705	1,794,269	1,861,554
Purchased Services	165,861	169,923	194,770	192,854	89,251	251,530	248,110	255,553
Supplies & Materials	865,871	1,165,993	819,656	955,638	1,362,903	1,164,528	1,274,333	1,312,563
Capital Outlay	-	-	18,519	1,321	38,260	11,633	33,325	34,325
Other	7,364	6,995	722	142,747	5,789	761	4,463	4,597
Loan (Repayment)	-	12,000	375,000	-	-	-	-	-
Total	4,640,308	5,255,959	5,426,017	5,368,170	6,011,058	6,336,883	6,494,336	6,608,428
% Growth (w/o TAW)	5.5%	13.0%	-3.7%	6.3%	12.0%	5.4%	2.5%	1.8%
Revenue - Expenditures	102,464	(414,919)	410,053	359,162	(133,357)	(255,473)	(330,282)	(284,108)
w/o loans & taxes in correct years	102,464	(414,919)	410,053	359,162	(133,357)	(255,473)	(330,282)	(284,108)
Operating Balance	2,253,741	1,838,821	2,248,874	2,608,036	2,474,679	2,219,206	1,888,924	1,604,816
- adjusted Operating Balance -								
Student Enrollment								
	06-07	07-08	08-09	09-10	10-11	11-12	12-13	13-14
Enrollment [DOE Website]	10,149	10,138	10,127	10,056	9,996	9,408	9,196	9,042
Growth Over Prior Year	-0.9%	-0.1%	-0.1%	-0.7%	-0.6%	-5.9%	-2.3%	-1.7%
						Projection	Projection	
Additional Data								
Revenue/Student	467	478	576	570	588	646	670	699
Expenditures/Student	457	518	536	534	601	674	706	731
Factors								
								2.6%
								3.0%
								2.5%
								5.0%
								0.0%

<u>Adopted Fund Budgets 2002-2013</u>				
041 Transportation-Operating Fund				
		Projected Revenue	Budgeted Approp	Projected Shortage
2002		\$3,782,732	\$4,162,250	(\$379,518)
2003		\$3,949,992	\$4,278,884	(\$328,892)
2004		\$3,988,614	\$4,457,247	(\$468,633)
2005		\$4,156,759	\$4,990,640	(\$833,881)
2006		\$4,551,350	\$4,869,932	(\$318,582)
2007		\$4,684,035	\$5,054,118	(\$370,083)
2008		\$4,780,152	\$5,253,874	(\$473,722)
2009		\$5,758,549	\$6,166,067	(\$407,518)
2010		\$5,758,549	\$6,166,097	(\$407,548)
2011		\$5,961,577	\$6,061,478	(\$99,901)
2012		\$5,915,741	\$6,370,541	(\$454,800)
2013		\$6,047,000	\$6,370,541	(\$323,541)
2014		\$6,469,870	\$6,630,729	(\$160,859)

TRANSPORTATION FUND ACTUALS					
Corrections for Loans & Delayed Tax Levy Payments					
	Beg Bal	Actual Revenue	Actual Expenditures	Difference	Ending Balance
2002	\$2,282,604	\$3,909,423	\$3,866,631	\$42,792	\$2,325,396
2003	\$2,325,396	\$4,101,071	\$4,059,487	\$41,584	\$2,366,980
2004	\$2,366,980	\$4,108,115	\$4,456,847	(\$348,732)	\$2,018,248
2005	\$2,018,248	\$4,153,216	\$4,246,971	(\$93,755)	\$1,924,493
2006	\$1,924,493	\$4,623,513	\$4,396,730	\$226,783	\$2,151,276
2007	\$2,151,276	\$4,742,772	\$4,640,308	\$102,464	\$2,253,740
2008	\$2,253,740	\$4,829,040	\$5,243,959	(\$414,919)	\$1,838,821
2009	\$1,838,821	\$5,461,070	\$5,051,018	\$410,052	\$2,248,873
2010	\$2,248,873	\$5,727,333	\$5,368,169	\$359,164	\$2,608,037
2011	\$2,253,740	\$5,877,701	\$6,011,059	(\$133,358)	\$2,120,382
2012	\$2,120,382	\$6,081,410	\$6,336,883	(\$255,473)	\$1,864,909
Projections					
2013	\$2,608,037	\$6,164,054	\$6,494,337	(\$330,283)	\$2,277,754
2014	\$2,277,754	\$6,324,320	\$6,608,428	(\$284,108)	\$1,993,646

2013 BUDGET				
TRANSPORTATION FUND				
SUMMARY BY OBJECT				
		Appropriations	Appropriations	
- SUMMARY -		2012	2013	Difference
WAGES		3,056,826	3,018,146	(38,680)
BENEFITS		1,866,720	1,896,073	29,353
PURCHASED SERVICES		93,900	158,000	64,100
SUPPLIES		1,349,500	1,347,460	(2,040)
INSURANCE		125,000	131,250	6,250
OTHER		76,800	79,800	3,000
		6,568,746	6,630,729	61,983

2013 BUDGET				
TRANSPORTATION FUND				
SUMMARY BY PROGRAM				
		Appropriations	Appropriations	
OPERATING FUND		2012	2013	Difference
25750 PERSONNEL SERVICES		3,000	3,000	-
27010 STUDENT TRANSPORTATION SERVICES		425,821	436,943	11,122
27100 VEHICLE OPERATION		4,100,364	4,078,862	(21,502)
27300 VEHICLE SERVICING AND MAINTENANCE		1,877,261	1,943,374	66,113
27500 INSURANCE ON BUSES		125,000	131,250	6,250
27700 CONTRACTED TRANSPORTATION		7,000	7,000	-
27900 OTHER		30,300	30,300	-
GRAND TOTAL		6,568,746	6,630,729	61,983

2013 BUDGET				
TRANSPORTATION FUND - BY OBJECT				
		Appropriations	Appropriations	
		2012	2013	Difference
WAGES				
Administration		197,544	204,506	6,962
OSP		87,332	88,927	1,595
Bus Drivers		2,201,998	2,154,761	(47,237)
Bus Technicians		259,952	259,952	-
Subs		300,000	300,000	-
Overtime		10,000	10,000	-
Total		3,056,826	3,018,146	(38,680)
BENEFITS				
FICA		233,847	230,888	(2,959)
PERF		377,008	406,263	29,255
ISTRF		3,861	3,899	38
Health Insurance		1,076,754	1,070,233	(6,521)
Life Insurance		6,650	6,696	46
Workers' Compensation		85,000	90,000	5,000
Unemployment		-	-	-
Retirement		83,600	88,094	4,494
Total		1,866,720	1,896,073	29,353

PURCHASED SERVICES				
Physicals		21,000	21,000	-
Consultants		-	-	-
Travel & Professional Development		8,000	8,000	-
Contracted Repairs		40,000	50,000	10,000
Uniform Rental		15,500	17,000	1,500
Communications		2,400	55,000	52,600
Contracted Transportation		7,000	7,000	-
Total		93,900	158,000	64,100
SUPPLIES				
Office		9,500	9,500	-
Garage		260,000	260,000	-
Tires		50,000	50,000	-
Fuel		1,030,000	1,027,960	(2,040)
Total		1,349,500	1,347,460	(2,040)
INSURANCE				
Buses		125,000	131,250	6,250
Total		125,000	131,250	6,250
OTHER				
Equipment		40,000	43,000	3,000
Software		2,000	2,000	-
Licenses		4,500	4,500	-
Utilities		30,300	30,300	-
Total		76,800	79,800	3,000

2014			
TRANSPORTATION FUND - OPERATING - 041			
REVENUE AND EXPENDITURE ANALYSIS			
JULY 1, 2013 - DECEMBER 31, 2014			
CASH BALANCE 06/30/13			\$ 2,351,052
REVENUE 07/01/13 TO 12/31/13			
Property Taxes		\$ 2,652,287	
Bank Taxes		14,782	
Vehicle Excise Taxes		235,679	
CVET		34,804	
Transfer - Repayment		-	
Interest on Invest		-	
Remediation		-	
Total		\$ 2,937,552	2,937,552
TOTAL REVENUE			\$ 5,288,604
EXPENDITURES 07/01/13 TO 12/31/13			
Budget 2013		\$ 6,568,746	
Encumbrances 2012		-	
Additional Approp 2013		-	
Expended 01/01/13 To 06/30/13		3,289,695	
Transfer Loan Repayment		-	
Vol Red Budget		-	
TOTAL EXPENDITURES		\$ 3,279,051	3,279,051
CASH BALANCE 12/31/13			\$ 2,009,553
REVENUE 01/01/14 TO 12/31/14			
Property Tax (Max Levy)		\$ 5,925,536	
Bank Tax		28,526	
Vehicle Excise Taxes		448,646	
CVET		67,162	
Transfer from Debt Service for Loss of Basic Grant		-	
Interest on Invest		-	
Total		\$ 6,469,870	6,469,870
TOTAL 2014 RESOURCES			\$ 8,479,423
PROPOSED 2014 BUDGET			6,630,729
OPERATING BALANCE			\$ 1,848,694
2014 TAX RATE			
AV = 12Pay13	2,228,368,226	\$0.2659	
12Pay13 -2%	2,183,800,861	\$0.2713	
12Pay13 -10%	2,005,531,400	\$0.2955	
CASH BALANCE 12/31/12			\$ 2,219,205
Encumbrances 12/31/12			-
Cash Balance Net of Encumbrances 01/01/13			\$ 2,219,205

Bus Replacement Fund - Details

BUS REPLACEMENT FUND:

- Is used to cover the purchase of all buses, and requires the establishment of a 12-year replacement plan. Only the first year of the plan is firm. There is an opportunity to make necessary adjustments to the proposed number of buses to be purchased in ensuing years. Hearings must be held annually for review and public input on the 12-year purchase plan.

EAST ALLEN COUNTY SCHOOLS					
2014 BUS REPLACEMENT BUDGET					
LOC.					
		2013	2014		
	DESCRIPTION OF EXPENDITURE	BUDGET	BUDGET	DIFFERENCE	
	PURCHASE OF SCHOOL BUSES				
030	Replace 24 buses	1,317,322	2,011,500	694,178	
	2002 \$ 750,757				
	2003 \$ 987,076				
	2004 \$ 1,016,371				
	2005 \$ 887,892				
	2006 \$ 801,982				
	2007 \$ 907,629				
	2008/09 \$ 1,113,611				
	2009/10 \$ 490,568				
	2010/11 \$ 434,052				
	2011 \$ 739,816				
	2012/13 \$ 552,482				
	2013 \$ 1,186,000 (Estimate)				
	TOTAL BUS REPLACEMENT FUND 042	1,317,322	2,011,500	694,178	
	Note: CY2007 \$1,769,070 (Advertisement) - \$ 459,782 (Pension Reduction) = \$1,309,288				
	CY2008 \$1,804,455 (Advertisement) - \$ 449,675 (Pension Reduction) = \$1,354,780				
	CY2009 \$ 732,900 (Advertisement) - \$ 85,875 (Pension Reduction) = \$ 647,025				
	CY2010 \$ 649,640 (Advertisement) - \$ 297,785 (Pension Reduction) = \$ 351,855				
	CY2011 \$1,723,000 (Advertisement) - \$ 862,491 (Pension Reduction) = \$ 860,509				
	CY2012 \$1,232,900 (Advertisement) - \$ 370,409 (Pension/Maximum Levy Reduction) = \$ 657,569				
	CY2013 \$2,011,500 (Advertisement) - \$ 694,178 (Pension/Maximum Levy Reduction) = \$1,317,322				
	CY2014 \$2,395,900 (Advertisement) - \$ 1,307,790 (Pension/Maximum Levy Reduction) = \$1,088,110				
	NOTE: CY2014 is an Estimate				

Adopted Fund Budgets 2002-2013				
042 Bus Replacement				
		Projected Revenue	Budgeted Approp	Projected Shortage
2002		\$1,124,555	\$1,117,200	\$7,355
2003		\$1,166,682	\$1,150,704	\$15,978
2004		\$1,166,432	\$1,120,000	\$46,432
2005		\$867,069	\$1,170,000	(\$302,931)
2006		\$1,429,023	\$1,505,114	(\$76,091)
2007		\$1,027,252	\$1,309,288	(\$282,036)
2008		\$638,352	\$1,354,780	(\$716,428)
2009		\$0	\$647,025	(\$647,025)
2010		\$392,940	\$649,640	(\$256,700)
2011 *		\$1,326,861	\$980,109	\$346,752
2012 *		\$759,161	\$766,129	(\$6,968)
2013 *		\$1,128,220	\$1,129,645	(\$1,425)
2014 *		\$1,032,323	\$1,088,110	(\$55,787)
* Note: Budgeted & Appropriations reduced for Levy Neutralization				

BUS REPLACEMENT FUND ACTUALS					
	Beg Bal	Actual Revenue	Actual Expenditures	Difference	Ending Balance
2002	\$155,484	\$1,151,105	\$1,249,332	(\$98,227)	\$57,257
2003	\$57,257	\$937,000	\$993,376	(\$56,376)	\$881
2004	\$881	\$1,615,476	\$1,239,371	\$376,105	\$376,986
2005	\$376,986	\$864,335	\$887,892	(\$23,557)	\$353,429
2006	\$353,429	\$1,442,917	\$801,982	\$640,935	\$994,364
2007	\$994,364	\$1,034,882	\$907,629	\$127,253	\$1,121,617
2008	\$1,121,617	\$640,193	\$0	\$640,193	\$1,761,810
2009	\$1,761,810	\$0	\$1,113,611	(\$1,113,611)	\$648,199
2010	\$648,199	\$326,277	\$598,568	(\$272,291)	\$375,908
2011	\$375,908	\$757,970	\$1,065,868	(\$307,898)	\$68,010
2012	\$375,908	\$573,089	\$274,302	\$298,787	\$674,695
Projection					
2013	\$674,695	\$1,197,701	\$1,464,180	(\$266,479)	\$408,216
2014	\$408,216	\$1,032,323	\$1,088,110	(\$55,787)	\$352,429

2014				
TRANSPORTATION FUND - Bus Replacement 042				
REVENUE AND EXPENDITURE ANALYSIS				
JULY 1, 2013 - DECEMBER 31, 2014				
CASH BALANCE 06/30/13				\$ 757,839
REVENUE 07/01/13 TO 12/31/13				
	Property Taxes		\$ 521,039	
	Bank Taxes		2,904	
	License Excise Taxes		46,280	
	CVET		6,837	
	Reimbursement			
	Interest on Invest		-	
	Repayment of Interfund Loan		-	
	Total		\$ 577,060	577,060
TOTAL REVENUE				\$ 1,334,899
EXPENDITURES 07/01/13 TO 12/31/13				
	Budget 2013		\$ 1,317,322	
	Encumbrances 2012		288,180	
	Repay CPF Loan		-	
	Expended 01/01/13 To 06/30/13		278,180	
	Repay TAW'S		-	
	Vol Red Budget		-	
	Total		\$ 1,327,322	1,327,322
TOTAL EXPENDITURES				\$ 1,327,322
CASH BALANCE 12/31/13				\$ 7,577
REVENUE 01/01/14 TO 12/31/14				
	Property Tax [Max Levy]		\$ 1,356,599	
	Bank Tax		5,604	
	License Excise Tax		80,136	
	CVET		13,194	
	Reimbursements			
	Levy Neutralization		375,000	
	Total		\$ 1,080,533	1,080,533
TOTAL 2014 RESOURCES				\$ 1,088,110
PROPOSED 2014 BUDGET				2,395,900
OPERATING BALANCE [Amount of DLFG Budget Reduction]				\$ (1,307,790)
2014 TAX RATE				
AV = 12Pay13	2,228,368,226		\$0.0609	
12Pay13 -2%	2,183,800,861		\$0.0621	
12Pay13 -10%	2,005,531,400		\$0.0676	
CASH BALANCE 12/31/12				\$ 366,799
Encumbrances 12/31/12				288,180
Cash Balance Net of Encumbrances 01/01/13				\$ 78,619

Art Institute Fund - Details

Fund 160			<i>EAST ALLEN COUNTY SCHOOLS</i>				
			<i>2014 ART INSTITUTE BUDGET</i>				
INDEX	OBJ.	LOC.			2,013	2,014	
NUMBER			DESCRIPTION OF EXPENDITURE		BUDGET	BUDGET	DIFFERENCE
33990			<i>ART ASSOCIATION PAYMENT TO MUSEUM</i>				
	899	007	Annual Payment		43,805	45,000	1,195
			TOTAL ART INSTITUTE FUND 160		43,805	45,000	1,195

Adopted Fund Budgets 2002-2013				
160 Art Institute				
		Projected Revenue	Budgeted Approp	Projected Shortage
2002		\$33,457	\$30,540	\$2,917
2003		\$32,258	\$35,851	(\$3,593)
2004		\$42,319	\$37,000	\$5,319
2005		\$41,413	\$41,413	\$0
2006		\$38,622	\$38,718	(\$96)
2007		\$40,285	\$40,313	(\$28)
2008		\$44,955	\$45,000	(\$45)
2009		\$44,995	\$45,000	(\$5)
2010		\$45,086	\$45,000	\$86
2011		\$43,825	\$45,000	(\$1,175)
2012		\$44,047	\$45,000	(\$953)
2013		\$43,661	\$45,000	(\$1,339)
2014		\$42,720	\$45,000	(\$2,280)

ART INSTITUTE FUND ACTUALS						
	Beg Bal	Actual	Actual	Difference	Ending	
		Revenue	Expenditures		Balance	
2002	\$0	\$34,422	\$34,422	\$0	\$0	
2003	\$0	\$21,056	\$21,056	\$0	\$0	
2004	\$0	\$53,015	\$53,015	\$0	\$0	
2005	\$0	\$41,281	\$41,281	\$0	\$0	
2006	\$0	\$39,249	\$38,997	\$251	\$251	
2007	\$251	\$40,585	\$40,313	\$272	\$523	
2008	\$523	\$45,083	\$45,000	\$83	\$606	
2009	\$606	\$43,512	\$44,119	(\$606)	\$0	
2010	\$0	\$43,077	\$43,077	\$0	\$0	
2011	\$0	\$44,586	\$44,586	\$0	\$0	
2012	\$0	\$42,277	\$42,277	\$0	\$0	
Projection						
2013	\$0	\$42,356	\$42,356	\$0	\$0	
2014	\$0	\$42,720	\$42,720	\$0	\$0	

2014					
Art Association Fund					
REVENUE AND EXPENDITURE ANALYSIS					
JULY 1, 2013 - DECEMBER 31, 2014					
OPERATING BALANCE 06/30/13				\$ 10,870	
REVENUE 07/01/13 TO 12/31/13					
	Property Taxes		\$ 18,426		
	Bank Taxes		103		
	License Excise Taxes		1,637		
	CVET		242		
	Refund on Overpayment		-		
	Interest on Investments		-		
	Total		\$ 20,408	20,408	
TOTAL REVENUE				\$ 31,278	
EXPENDITURES 07/01/13 TO 12/31/13					
	Budget 2013		\$ 43,805		
	Encumbrances 2012		-		
	Transfers		-		
	Expended 01/01/13 To 06/30/13		12,796		
	Reduction 2013 Budget		-		
TOTAL EXPENDITURES				\$ 31,009	31,009
OPERATING BALANCE 12/31/13				\$ 269	
REVENUE 01/01/14 TO 12/31/14					
	Property Tax		\$ 40,949		
	Bank Tax		198		
	License Excise Tax		3,117		
	CVET		467		
	Tuition		-		
	Total		\$ 44,731	44,731	
TOTAL 2014 RESOURCES				\$ 45,000	
PROPOSED 2014 BUDGET				45,000	
OPERATING BALANCE				\$ (0)	
2014 TAX RATE					
	AV = 12Pay13	2,228,368,226	\$0.0018		
	12Pay13 -2%	2,183,800,861	\$0.0019		
	12Pay13 -10%	2,005,531,400	\$0.0020		
CASH BALANCE 12/31/12				\$0.	
Encumbrances 12/31/12				\$0.	
Cash Balance Net of Encumbrances 01/01/13				\$0.	

Budget Advertisement

- Form 3: Is the notice to taxpayers of the hearing and adoption dates for the Budget, Capital Projects Plan, and School Bus Replacement Plan. This form is published twice in the local newspapers, ten (10) days prior to the budget hearing. “Column 2” is the proposed budget for each fund. “Column 3” is the maximum levy for each fund. “Column 4” represents any excessive levy that we intend to pursue. “Column 5” is the current year tax levy. Page 2 is the Capital Projects Plan Summary. Page 3 is the Bus Replacement Plan.

NOTICE TO TAXPAYERS

Complete details of budget estimates by fund and/or department may be seen by visiting the office of this unit of government at 1240 SR 930 East, New Haven, IN 46774. The political subdivision or appropriate fiscal body shall publish this notice twice in accordance with IC 5-3-1 with the first publication at least ten days before the date fixed for the public hearing and the second publication at least three days before the date fixed for the public hearing.

Notice is hereby given to taxpayers of **EAST ALLEN COUNTY SCHOOL CORPORATION, Allen County, Indiana** that the proper officers of East Allen County Schools will conduct a public hearing on the year 2014 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 East Allen County 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, East Allen County 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 East Allen County Schools will meet to adopt the following budget:

Public Hearing Date	Tuesday, September 17, 2013
Public Hearing Time	6:30 PM
Public Hearing Location	Administration Building, 1240 SR930 East, New Haven, IN 46774
Est. Transportation Max Levy	\$5,937,087
Est. Bus Repl. Max Levy	\$1,359,243

Adoption Meeting Date	Tuesday, October 15, 2013
Adoption Meeting Time	6:30 PM
Adoption Meeting Location	Administration Building, 1240 SR 930 East, New Haven, IN 46774

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
0101-GENERAL	\$60,257,092	\$0	\$0	\$0
0180-DEBT SERVICE	\$6,077,957	\$6,040,244	\$0	\$4,594,895
0186-SCHOOL PENSION DEBT	\$802,272	\$757,011	\$0	\$750,960
1214-CAPITAL PROJECTS (School)	\$8,945,401	\$9,573,311	\$0	\$7,086,211
2016-ART INSTITUTE	\$45,000	\$40,949	\$0	\$40,111
6301-TRANSPORTATION	\$6,630,729	\$6,376,842	\$0	\$5,773,702
6302-BUS REPLACEMENT	\$2,395,900	\$2,289,389	\$0	\$1,134,239
Totals	\$85,154,351	\$25,077,746	\$0	\$19,380,118

NOTICE TO TAXPAYERS

Complete details of the Capital Projects Fund plan may be seen by visiting the office of this unit of government at the following address: **1240 SR 930 East, New Haven, IN 46774.**

Notice is hereby given to taxpayers of **East Allen County Schools** that the proper officers of **East Allen County Schools** will conduct a public hearing on the year **2014** proposed Capital Projects Fund Plan pursuant to IC 20-46-6-11. Following the public hearing, the proper officers of **East Allen County Schools** may adopt the proposed plan as presented or with revisions.

Public Hearing Date: **September 17, 2013**

Public Hearing Time: **6:30 PM**

Public Hearing Place: **Administration Building, 1240 SR 930 East, New Haven, IN 46774**

Taxpayers are invited to attend the meeting for a detailed explanation of the plan and to exercise their rights to be heard on the proposed plan. If the proposed plan is adopted by resolution, such plan will be submitted to the Department of Local Government Finance for approval.

The following is a general outline of the proposed plan:

EXPENDITURES	2014	2015	2016
1) Land Acquisition and Development	-	-	-
2) Professional Services	60,000	60,000	6,000
3) Education Specifications Development	-	-	-
4) Building Acquisition, Construction and Improvement	2,358,500	2,918,650	2,658,800
5) Rental of Buildings, Facilities and Equipment	24,000	24,000	24,000
6) Purchase of Mobile or Fixed Equipment	220,000	220,000	220,000
7) Emergency Allocation	200,000	200,000	200,000
8) Utilities	1,760,000	1,760,000	1,760,000
9) Maintenance of Equipment	465,000	465,000	465,000
10) Sports Facility	350,000	-	-
11) Property or Casualty Insurance	150,000	150,000	150,000
12) Other Operation and Maintenance of Plant	-	-	-
13) Technology	3,357,901	3,085,810	2,380,719
14) Allocation for Future Projects	2,000,000	2,000,000	2,000,000
15) Transfer From One Fund to Another	-	-	-
TOTAL EXPENDITURES, ALLOCATIONS AND TRANSFERS	10,945,401	10,883,460	9,864,519
SOURCES AND ESTIMATES OF REVENUE			
1) Projected January 1 Cash Balance	3,100,000	-	-
2) Less: Encumbrances Carried Forward from Previous Year	704,014	-	-
3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)	2,395,986	2,000,000	1,250,000
4) Property Tax Revenue	9,573,311	8,223,460	7,954,519
5) Auto Excise, CVET and FIT receipts	668,076	660,000	660,000
6) Other Revenue	-	-	-
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3, 4, 5 and 6)	12,637,373	10,883,460	9,864,519
This notice contains future allocations for the following projects:			
Project - Location	2014	2015	2016
New Haven High School	2,000,000	2,000,000	2,000,000

Future allocations as specified above will be subject to objections during the period stated in the Notice of Adoption to be published at a later date.

NOTICE TO TAXPAYERS

Complete details of the Bus Replacement Fund plan may be seen by visiting the office of this unit of government at the following address: **1240 SR 930 East, New Haven, IN 46774**
 Notice is hereby given to taxpayers of **East Allen County Schools** that the proper officers of **East Allen County Schools** will conduct a public hearing on the year **2014** proposed Bus Replacement Fund Plan pursuant to IC 20-46-5-6.1. Following the public hearing, the proper officers of **East Allen County Schools** may adopt the proposed plan as presented or with revisions.

Public Hearing Date: **September 17, 2013**

Public Hearing Time: **6:30 PM**

Public Hearing Place: **Administration Building, 1240 SR 930 East, New Haven, IN 46774**

Taxpayers are invited to attend the meeting for a detailed explanation of the plan and to exercise their rights to be heard on the proposed plan. If the proposed plan is adopted by resolution, such plan will be submitted to the Department of Local Government Finance for approval.

The following is a general outline of the proposed plan:

<u>Year</u>	<u>No. of Buses Owned</u>	<u>No. of Buses to be Replaced</u>	<u>Total Estimated Replacement Cost</u>
2014	158	24	2,395,900
2015	158	16	1,808,200
2016	158	16	1,872,400
2017	158	16	1,815,200
2018	158	15	1,794,600
2019	158	11	1,389,900
2020	158	11	1,422,900
2021	158	13	1,558,300
2022	158	6	716,400
2023	158	12	1,486,700
2024	158	6	753,000
2025	158	12	1,612,400

SOURCES AND ESTIMATES OF REVENUE		2014
1)	Projected January 1 Cash Balance	-
2)	Less: Encumbrances Carried Forward from Previous Year	-
3)	Estimated Cash Balance Available for Plan (Line 1 minus Line 2)	-
4)	Property Tax Revenue	2,289,389
5)	Auto Excise, CVET and FIT receipts	98,934
6)	Other Revenue	-
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3, 4, 5 and 6)		2,388,323

Conclusion of Budget Presentation

- Open Issues
- Budget Updates
- Advertisement – August 30th & September 6th
- Budget Hearing – September 17th
- Budget Approvals – October 15th