

MSD OF WASHINGTON TOWNSHIP

2024 BUDGET WORKSHOP



BY: BECKY SMITH, CFO

8/23/23

AGENDA

- OBJECTIVE, GOAL, & MISSION/VISION
- BUDGET CALENDAR/SCHEDULE
- SCHOOL CORPORATION & MAJOR BUDGETED FUNDS
- STAKEHOLDER INPUT / DATA GATHERING
- REVIEW COMPARISONS
- NEXT STEPS
 - PERMISSION TO ADVERTISE = AUGUST 23, 2023
 - PUBLIC HEARING = SEPTEMBER 13, 2023
 - ADOPTION = OCTOBER 18, 2023

OBJECTIVE, GOAL, & MISSION/VISION

- OBJECTIVE: MAINTAIN EXPENSES WITHIN THE REVENUE STREAMS PROVIDED
- GOAL: FOCUS ON PROGRAMS AND SERVICES FOR STUDENT ACHIEVEMENT WHILE PROVIDING A COMPETITIVE COMPENSATION PACKAGE TO OBTAIN AND RETAIN EMPLOYEES

MISSION STATEMENT

- THE MISSION OF WASHINGTON TOWNSHIP SCHOOLS IS TO DEVELOP LIFELONG LEARNERS AND GLOBALLY-MINDED CITIZENS BY FOSTERING THE ACADEMIC, CREATIVE, AND SOCIAL SKILLS NEEDED TO ACHIEVE EXCELLENCE IN A MULTICULTURAL ENVIRONMENT.

VISION STATEMENT

- OUR VISION IS TO CREATE EQUITABLE, AFFIRMING AND RESPONSIVE LEARNING ENVIRONMENTS FOR ALL STUDENTS TO THRIVE.



2023 -2024 BUDGET CALENDAR DEADLINES BY DLGF

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
100 NORTH SENATE AVENUE N1058(B)
INDIANAPOLIS, IN 46204
PHONE (317) 232-3777
FAX (317) 974-1629

TO: Local Officials
FROM: Fred Van Dorp, Budget Division Director
RE: 2023 Budget Calendar
DATE: February 2, 2023

On-time property tax bills are a top priority for the Department of Local Government Finance ("Department") for 2023 pay 2024.

To achieve this objective, it is necessary for all involved in the assessment and property tax billing processes to understand that there are sequential deadlines for completing statutory responsibilities. Attached are key deadlines for the calendar year 2023. The deadlines below have been adjusted to reflect the last possible day on which or by which a particular task must be performed. Failure to meet these deadlines may jeopardize on-time tax billing.

The Department will issue additional detailed guidance on many of these topics to local officials throughout the year.

If you have any questions about the Budget submission calendar, please contact your [Department Budget Division Field Representative](#).

PLEASE NOTE: This memorandum is simply intended to be informative and does not take the place of Indiana law. In the event any part of this memorandum conflicts with provisions of the Indiana Code, the Indiana Code governs.

MSDWT 2024 BUDGET- PREP SCHEDULE

MSD OF WASHINGTON TOWNSHIP 2024 BUDGET PREPARATION CALENDAR

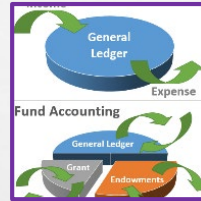
February 2023	Chief Business Officer submits Debt Affirmation in Gateway
May / June 2023	Budget Discussions with Leadership to review needs for to 2024 Budgeted Funds Chief Business Officer submits Pre-Budget Worksheet in Gateway
June / July 2023	State Budget Workshop & Work session with DLGF field representative
<i>August 23, 2023</i>	<u>Budget Workshop</u> to review 2024 Education Fund, Operations Fund, Operating Referendum Fund, Debt Service Fund, Capital Referendum Debt Fund, and Rainy Day Fund budget information and advertisement - (2 options - 1) <i>Time TBD prior to Regular Board meeting</i> or 2) <i>at Regular Board meeting.</i>)
	<u>Permission to advertise/publish budgets, CPF Plan and Bus Replacement Plan (upload/post to Gateway & web-site)</u> all 2024 budgets during regular Board meeting (Must be published one time at least 10 days prior to public hearing)
August 24, 2023	Post/Publish 2024 Form 3, CP Plan & Bus Replacement Plan on web-site (<i>Last statutory date to post is October 12th</i>)
August 24, 2023	Submit/Post Form 3, CP Plan & Bus Replacement Plan on Gateway
September 2023	Request Lease Rental Affidavits for all Debt Leases
<i>September 13, 2023</i>	Date for the <u>public hearing</u> for all funds, CP Plan & Bus Replacement Plan. (This date must be at least 10 days prior to the adopting date, must at least 10 after submission of Form 3 to Gateway and publication of CP & Bus Plans) (<i>Last statutory date to hold hearings is October 22nd</i>)
<i>October 18, 2023</i>	Proposed 2024 Budgets for Education Fund, Operations Fund, Operating Referendum Fund, Debt Service Fund, Capital Referendum Debt Fund, Rainy Day Fund, and the CP Plan and the Bus Replacement Plan are <u>adopted by the board</u> at a public meeting. (<i>Last statutory date for adoption is November 1st</i>)
October 19, 2023	<u>Submit 2024 budgets on Gateway - Upload signed Form 4, etc.</u> (<i>Last statutory date to submit 2024 budgets is November 8th</i>)
December 31, 2023	Last day for DLGF to accept additional appropriation requests for 2023 budget year
December 31, 2023	DLGF certification of 2024 budget

SCHOOL CORPORATION ***(PUBLIC FUNDS)***



CASH BASIS

- Revenue
- Expenditures
- Encumbrance (POs)



FUND ACCOUNTING

- Education
- Operations
- Debt
- Referendum
- Art & Historical
- Food Service
- Grants



BUDGETS

- Major Funds approved by School Board & certified by State
- Grants Funds approved by Federal/State Govt
- Other internal

MAJOR BUDGETED FUNDS



Education



(fka-General)



Debt Service



Rainy Day



Operations



*(fka-Capital Projects,
Transpo, Bus Replace)*



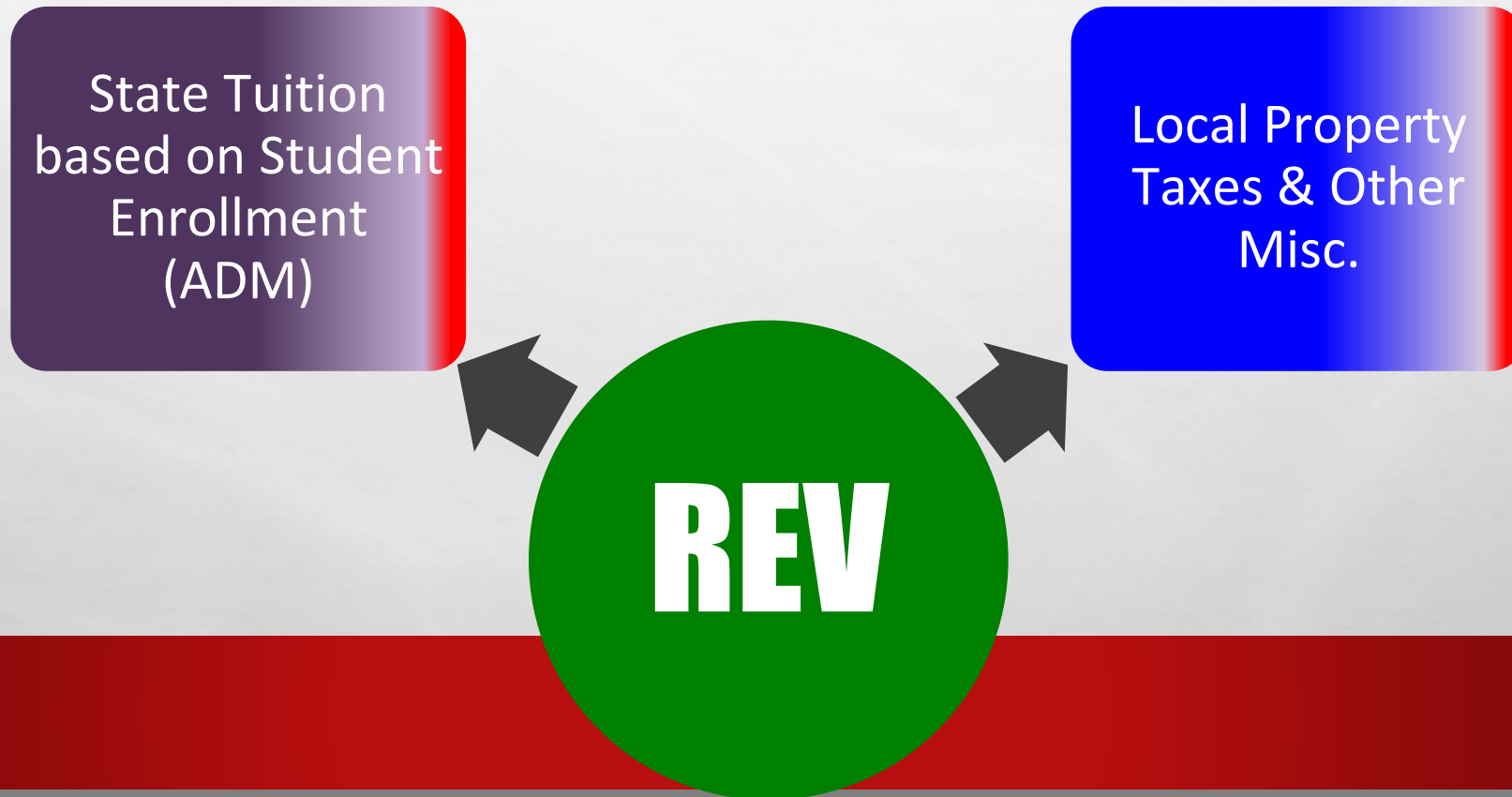
Referendum
Operating



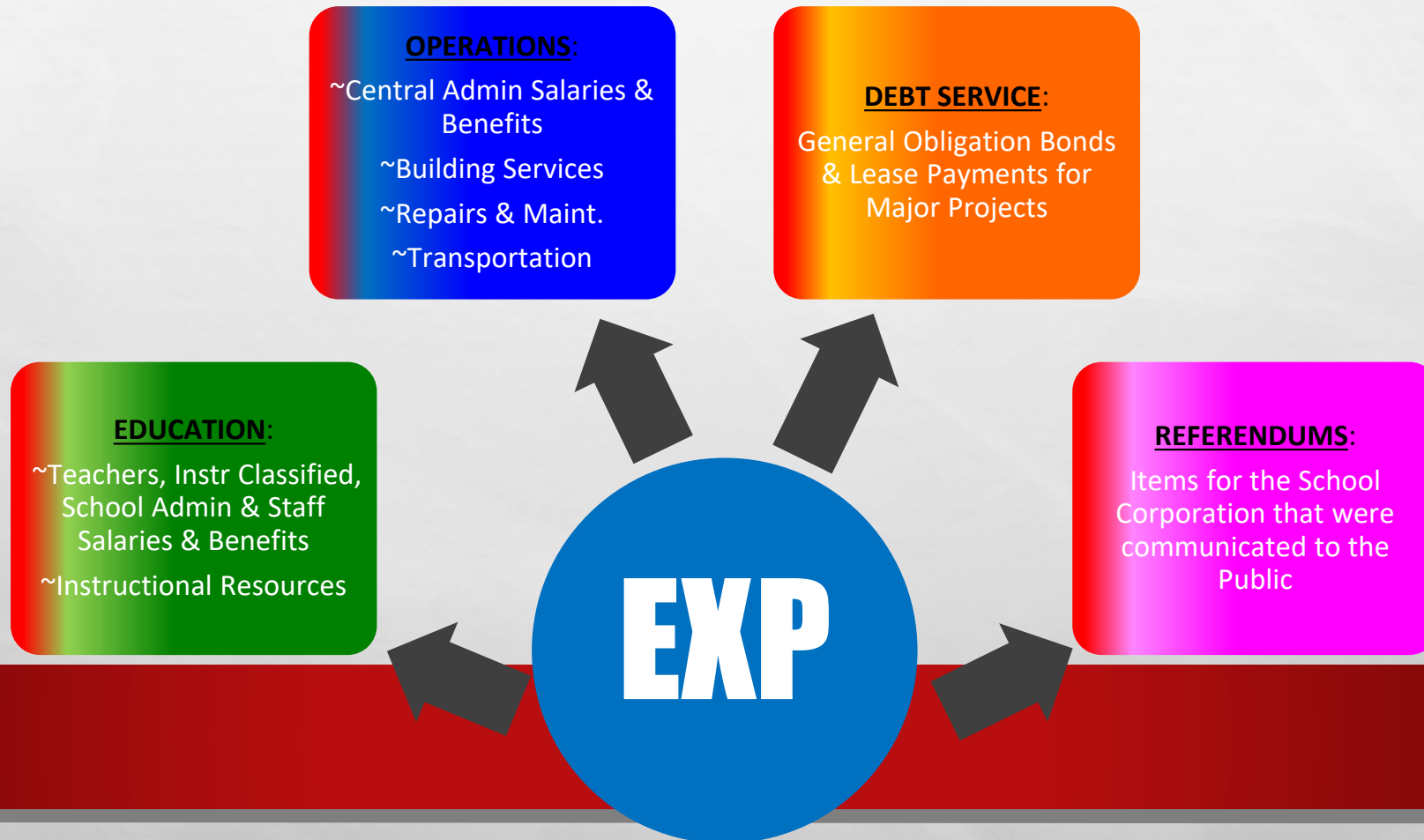
Referendum
Debt - Capital

	USES	SOURCE
Education	All Category: 1 = Academic Achievement & 2 = Student Support – (Dollars to Classroom)	State Tuition based on Enrollment (ADM) - 2 counts - Oct - Feb
Operations	Capital Projects, Transportation, & Bus Replacement + All Category: 3 = Overhead & 4 = Non-Operational from formal General	Local Property Taxes-Maximum Levy + Up to 15% transferred from State Tuition received in Education Fund
Debt Service	To repay Corp Debt	Local Property Taxes
Referendum-Operating	General Expenses	Local Property Taxes
Rainy Day	Misc, if needed	Excess funds
Referendum Debt-Capital	Capital Expenses	Local Property Taxes

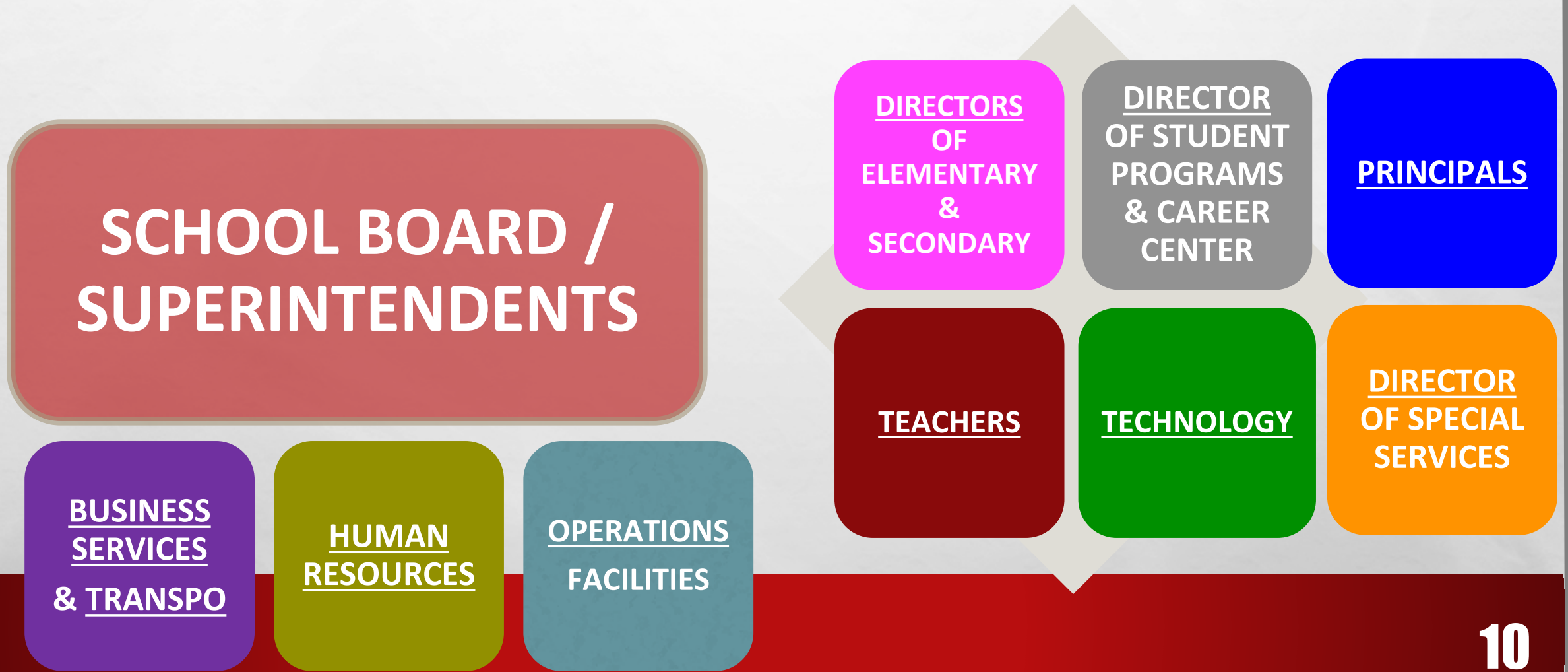
WHERE DOES THE MAIN REVENUE COME FROM?



WHAT TYPE OF EXPENDITURES ARE ALLOWED?



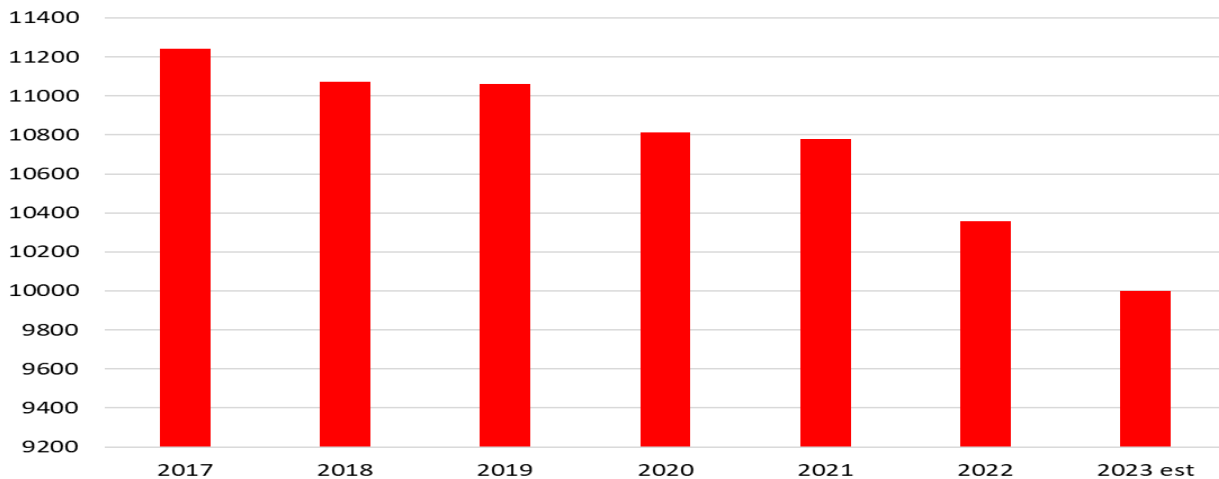
MAJOR STAKEHOLDER'S INPUT



DATA GATHERING

MSDWT ENROLLMENT HISTORY – DISTRICT TOTALS

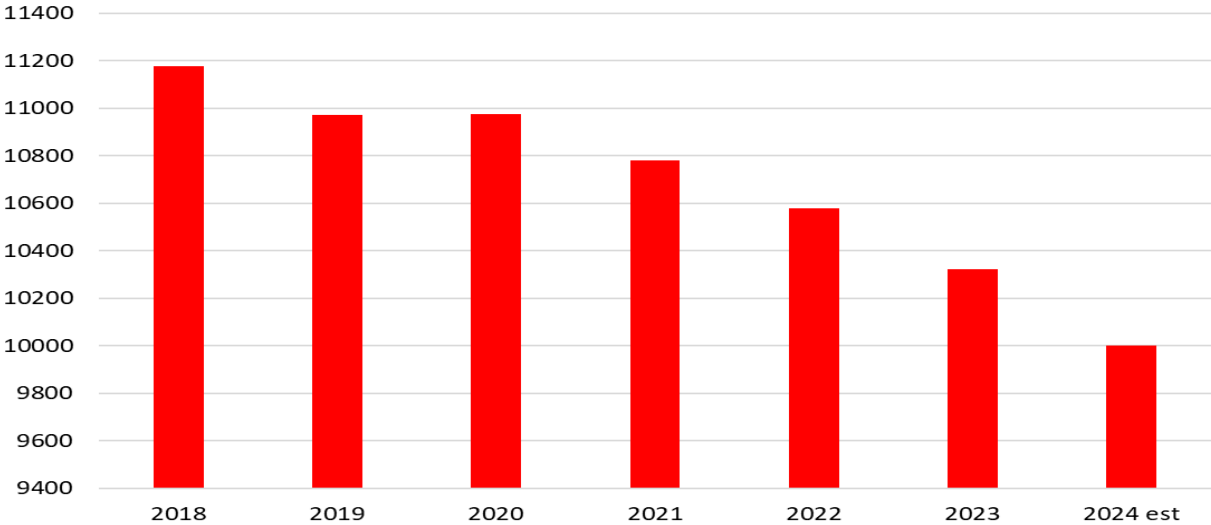
MSDWT - FALL ADM



YEAR	ADM Fall ENROLLMENT
2017	11240.51
2018	11072.48
2019	11062
2020	10812
2021	10778.2
2022	10359
2023 est.	10000


MSDWT ENROLLMENT HISTORY – DISTRICT TOTALS

MSDWT - SPRING ADM





YEAR	ADM Spring ENROLLMENT
2018	11176.5
2019	10973.48
2020	10975
2021	10782
2022	10580
2023	10323
2024 est	10000

BASIC GRANT/TUITION SUPPORT





School Finance Application Center

User ID:

Password:   Login Help

School Finance Application Center

 Logout  Help

Welcome to the Indiana Department of Education Division of School Finance. This application offers functionality related to State Aid.

Corporation Information

› Fall Count Estimates

› Worksheet Estimation

› 54 Report

The list below displays all data changes that have occurred within your School Corporation over the last 30 Days.

Variable	Original Value	Updated Value	Updated Date
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Non-Distributions

BASIC GRANT/TUITION SUPPORT

ADM Used
In 2024
Budget:

Oct 23
10000

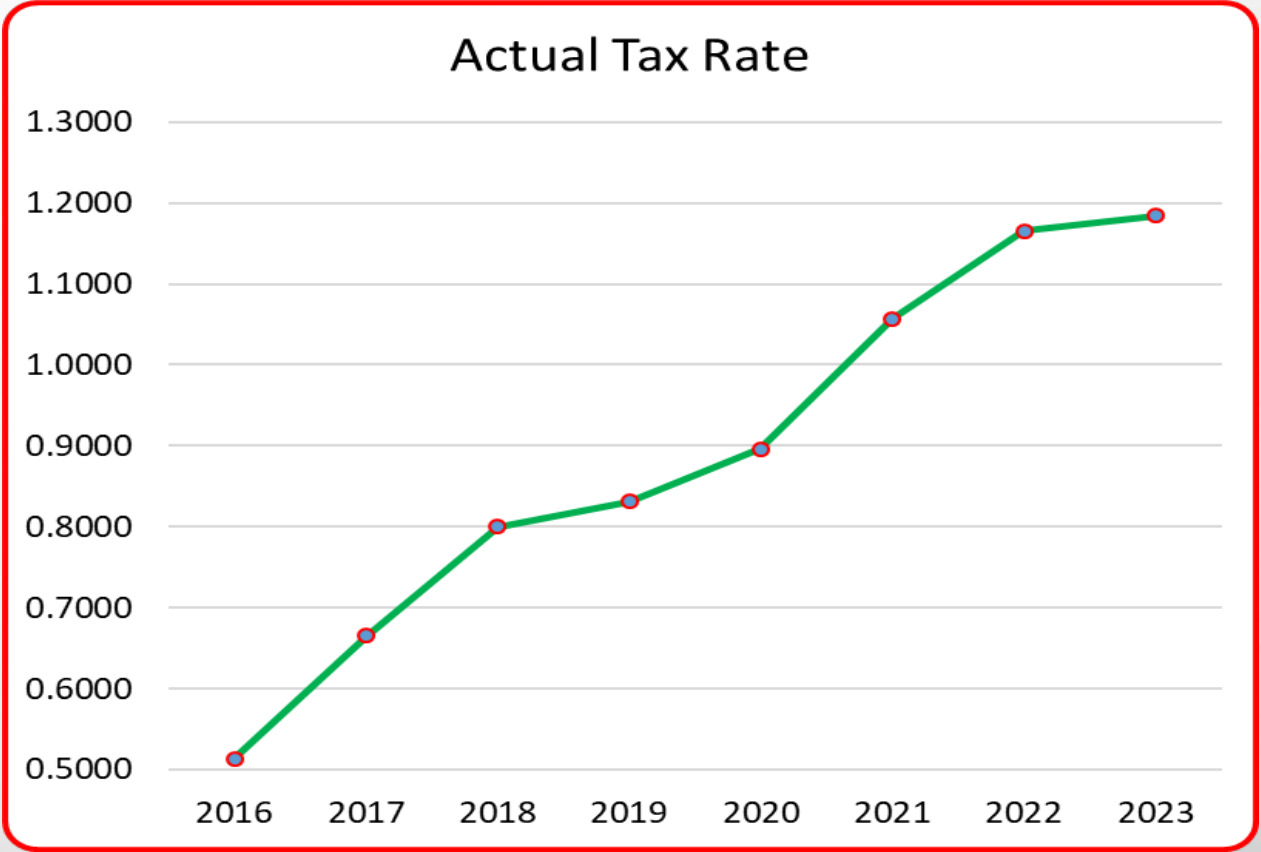
Feb 24
10000

Funding Comparison

State Tuition Support	FY2022-2023	FY2023-2024	Funding Inc./Dec.	Pct.
1. Basic Grant	<u>\$72,733,089.00</u>	<u>\$74,212,500.00</u>	<u>\$1,479,411.00</u>	<u>2.03</u>
DOE SA54		Section B, Line 15		
2. Academic Performance Grant	<u>\$355,800.00</u>	<u>\$355,800.00</u>	<u>\$0.00</u>	<u>0</u>
DOE SA54		Section C, Line 10		
3. Special Education Grant	<u>\$6,828,353.00</u>	<u>\$7,169,946.00</u>	<u>\$341,593.00</u>	<u>5.00</u>
DOE SA54		Section D, Line 8		
4. Career and Tech Educ. Grant	<u>\$1,286,240.00</u>	<u>\$1,320,682.00</u>	<u>\$34,442.00</u>	<u>2.68</u>
DOE SA54		Section E, Line 18		
5. Non English Speaking Grant	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0</u>
DOE SA54		Section F, Line 9		
6. Subtotal (Add lines 1-5)	<u>\$81,203,482.00</u>	<u>\$83,058,928.00</u>	<u>\$1,855,446.00</u>	<u>2.28</u>
7. Funding Adjustment	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0</u>
8. State Tuition Support (Add Lines 6 plus 7)	<u>\$81,203,482.00</u>	<u>\$83,058,928.00</u>	<u>\$1,855,446.00</u>	<u>2.28</u>
ADM*	<u>10341.01</u>	<u>10000.00</u>	<u>-341.01</u>	<u>-3.30</u>
* Represents FY 24 average ADM = (total fall ADM + total spring ADM)/2				

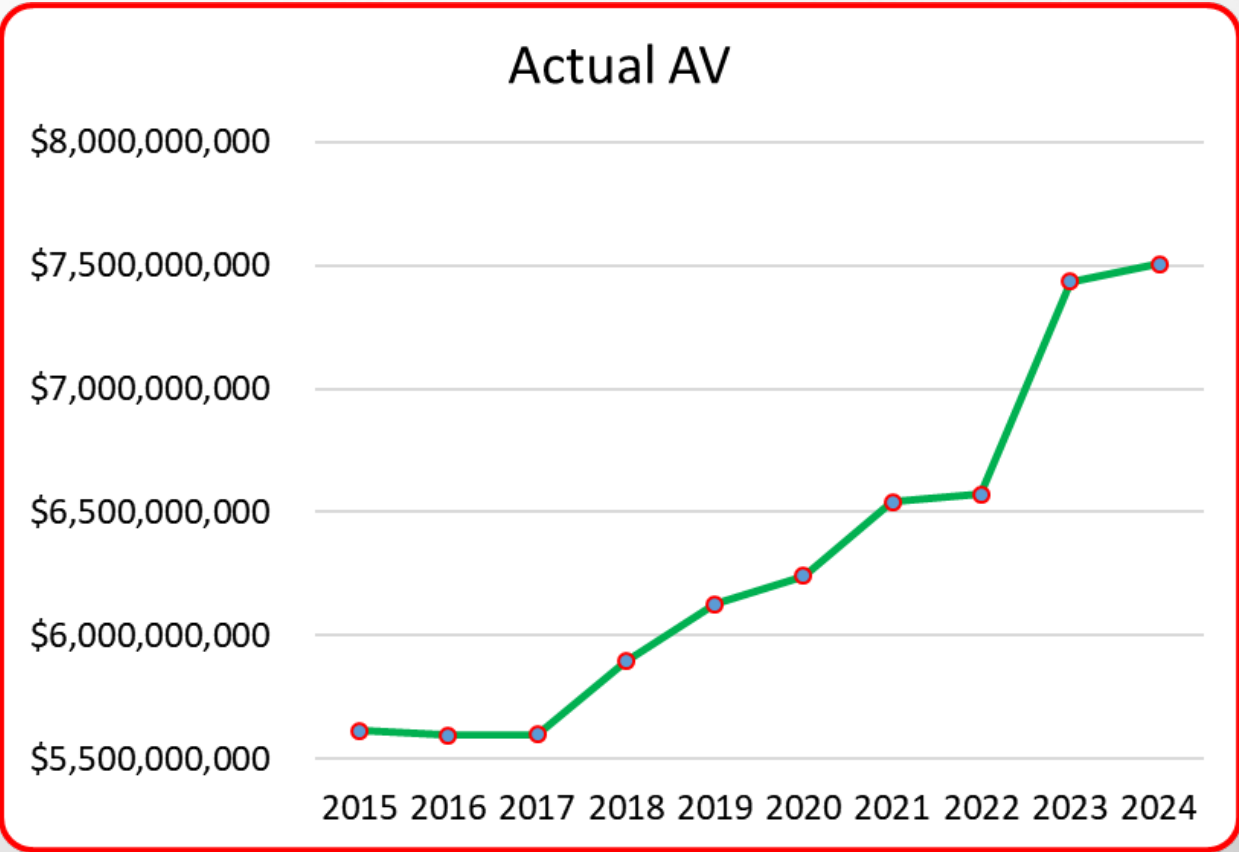
Year	Actual Tax Rate	Chg	% Diff
2016	0.5135		
2017	0.6653	0.1518	29.562%
2018	0.8001	0.1348	20.262%
2019	0.8312	0.0311	3.887%
2020	0.8960	0.0648	7.796%
2021	1.0567	0.1607	17.935%
2022	1.1655	0.1088	10.296%
2023	1.1844	0.0189	1.622%

LEVY (property tax to raise) = AV x Tax Rate / 100
TAX RATE = Levy / AV x 100
AV = Levy / Tax Rate x 100



MSDWT TAX RATE HISTORY

Year	Actual AV	Chg	% Diff
2015	\$ 5,613,475,948	\$ 474,999,084	9.240%
2016	\$ 5,596,299,695	\$ (17,176,253)	-0.306%
2017	\$ 5,598,690,176	\$ 2,390,481	0.043%
2018	\$ 5,894,027,796	\$ 295,337,620	5.275%
2019	\$ 6,127,869,278	\$ 233,841,482	3.967%
2020	\$ 6,241,286,423	\$ 113,417,145	1.851%
2021	\$ 6,539,984,654	\$ 298,698,231	4.786%
2022	\$ 6,573,570,848	\$ 33,586,194	0.514%
2023	\$ 7,434,916,186	\$ 861,345,338	13.103%
2024	\$ 7,506,772,425	\$ 71,856,239	0.966%



MSDWT CERTIFIED NET ASSESSED VALUATION HISTORY

REVIEW COMPARISONS

EDUCATION FUND

REVENUE

Source	2023 Budget Order	<i>2024 Advertised</i>
Local Sources	\$42,330	<i>\$40,000</i>
State Sources	\$82,942,410	<i>\$84,060,000</i>
Other	\$349,940	<i>\$145,000</i>
TOTAL	\$83,334,680	<i>\$84,245,000</i>



EDUCATION FUND

EXPENDITURES

<u>Object</u>	<u>2024 Proposed Budget</u>	<u>% of Fund</u>
Salaries (100)	\$ 54,792,166	68.92%
Benefits (200)	\$ 19,306,250	24.28%
Prof/Tech Services (300)	\$ 2,199,110	2.77%
Utilities/Repairs/Rentals (400)	\$ 144,750	0.18%
Other Purchase Services (500)	\$ 627,800	0.79%
Supplies (600)	\$ 2,406,824	3.03%
Capital Outlay/Technology (700)	\$ -	0.00%
Other (800)	\$ 23,100	0.03%
Transfers (900)	\$ -	0.00%
TOTAL	\$ 79,500,000	

EDUCATION FUND

COMPARISONS

Source	2023 Budget Order	2023 Advertised	<i>2024 Advertised</i>
Budget	\$77,000,000	\$77,000,000	<i>\$79,500,000</i>
AV	\$7,434,916,186	\$7,434,916,186	<i>\$7,506,772,425</i>
LEVY	\$0	\$0	<i>\$0</i>
Rate	\$0.0000	\$0.0000	<i>\$0.0000</i>

REFERENDUM-OPERATING FUND

REVENUE

Source	2023 Budget Order	<i>2024 Advertised</i>
Property Tax/Levy	\$18,930,135	<i>\$21,436,821</i>
Local Sources/Other Taxes	\$789,118	<i>\$857,000</i>
Other	\$0	<i>\$0</i>
TOTAL	\$19,719,253	<i>\$22,293,821</i>

☒ **Yes**
☐ **No**

REFERENDUM-OPERATING FUND

EXPENDITURES

<u>Object</u>	<u>2024 Proposed Budget</u>	<u>% of Fund</u>
Salaries (100)	\$ 16,530,500	85.87%
Benefits (200)	\$ 2,596,000	13.49%
Prof/Tech Services (300)	\$ 80,500	0.42%
Utilities/Repairs/Rentals (400)	\$ -	0.00%
Other Purchase Services (500)	\$ 31,000	0.16%
Supplies (600)	\$ 12,000	0.06%
Capital Outlay/Technology (700)	\$ -	0.00%
Other (800)	\$ -	0.00%
Transfers (900)	\$ -	0.00%
TOTAL	\$ 19,250,000	

REFERENDUM – OPERATING FUND

COMPARISONS

Source	2023 Budget Order	2023 Advertised	<i>2024 Advertised</i>
Budget	\$19,000,000	\$19,000,000	<i>\$19,250,000</i>
AV	\$7,572,054,140	\$7,572,054,140	<i>\$7,656,007,600</i>
LEVY	\$18,930,135	\$21,201,752	<i>\$21,436,821</i>
Rate	\$0.2500	\$0.2800	<i>\$0.2800</i>

DEBT SERVICE FUND

REVENUE

Source	2023 Budget Order	<i>2024 Advertised</i>
Property Tax/Levy	\$10,341,968	<i>\$10,441,920</i>
Local Sources/Other Taxes	\$465,313	<i>\$493,800</i>
Other	\$0	<i>\$0</i>
TOTAL	\$10,807,281	<i>\$10,935,720</i>



DEBT SERVICE FUND

LONG RANGE DEBT SCHEDULE

REGULAR DEBT	2022	2023	2024*	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	Total Balance Remaining (budget yr on)
GENERAL OBLIGATION BONDS																				
2020 GOB	3,103,550	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022 GOB	-	3,769,001	2,303,625																	2,303,625
2023 GOB	-	-	2,200,000	1,905,000	1,920,000	1,915,000	-	-	-	-	-	-	-	-	-	-	-	-	-	7,940,000
Future Anticipated GOB	-	-	-	1,550,000	2,425,000	2,750,000	2,075,000	2,180,000	2,380,000	2,380,000	2,580,000	2,580,000	2,580,000	2,580,000	2,580,000	2,690,000	2,805,000	2,980,000	2,980,000	40,095,000
Total GOBs	3,103,550	3,769,001	4,503,625	3,455,000	4,345,000	4,665,000	2,075,000	2,180,000	2,380,000	2,380,000	2,580,000	2,580,000	2,580,000	2,580,000	2,580,000	2,690,000	2,805,000	2,980,000	2,980,000	50,338,625
LEASE RENTALS																				
First Mrtg Bonds, Refunding Series 2017	4,061,388	4,076,550	4,095,101	4,108,810	3,300,885	2,471,230	1,240,435	-												15,216,461
Future Anticipated Lease	-	-	-	-	-	600,000	4,550,000	5,800,000	5,700,000	5,800,000	5,700,000	5,800,000	5,900,000	6,000,000	6,100,000	6,100,000	6,100,000	6,000,000	6,125,000	76,275,000
Total Lease Rentals	4,061,388	4,076,550	4,095,101	4,108,810	3,300,885	3,071,230	5,790,435	5,800,000	5,700,000	5,800,000	5,700,000	5,800,000	5,900,000	6,000,000	6,100,000	6,100,000	6,100,000	6,000,000	6,125,000	91,491,461
OTHER DEBT																				
Common School Fund Loans	2,276,738	2,040,921	1,903,890	2,055,435	2,063,800	2,077,520	2,062,187	2,049,000	2,046,000	2,046,000	2,046,000	2,046,000	2,046,000	2,046,000	2,046,000	2,046,000	2,046,000	2,046,000	2,046,000	34,717,832
Unreimbursed Textbooks	394,033	527,529	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Paying Agent Fees	5,000	5,000	10,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	90,000
Total Other	2,675,771	2,573,450	1,913,890	2,060,435	2,068,800	2,082,520	2,067,187	2,054,000	2,051,000	2,051,000	2,051,000	2,051,000	2,051,000	2,051,000	2,051,000	2,051,000	2,051,000	2,051,000	2,051,000	34,807,832
TOTAL REGULAR DEBT SERVICE FUND	9,840,709	10,419,001	10,512,616	9,624,245	9,714,685	9,818,750	9,932,622	10,034,000	10,131,000	10,231,000	10,331,000	10,431,000	10,531,000	10,631,000	10,731,000	10,841,000	10,956,000	11,031,000	11,156,000	176,637,918
Certified Assessed Valuation / Budgeted*	6,573,570,848	7,434,916,186	7,506,772,425	7,581,840,149.25	7,657,658,550.74	7,734,235,136.25	7,811,577,487.61	7,889,693,262.49	7,968,590,195.11	8,048,276,097.06	8,128,758,858.04	8,210,046,446.62	8,292,146,911.08	8,375,068,380.19	8,458,819,063.99	8,543,407,254.63	8,628,841,327.18	8,715,129,740.45	8,802,281,037.86	
Approximate Tax Rate during Budget Prep	0.1497	0.1401	0.1400	0.1269	0.1269	0.1270	0.1272	0.1272	0.1271	0.1271	0.1271	0.1271	0.1270	0.1269	0.1269	0.1269	0.1270	0.1266	0.1267	
Certified Tax Rate	0.1277	0.1391																		

DEBT SERVICE FUND

COMPARISONS

Source	2023 Budget Order	2023 Advertised	<i>2024 Advertised</i>
Budget	\$10,276,956	\$11,550,000	<i>\$10,512,616</i>
AV	\$7,434,916,186	\$7,434,916,186	<i>\$7,506,772,425</i>
LEVY	\$10,341,968	\$14,869,832	<i>\$10,441,920</i>
Rate	\$0.1391	\$0.2000	<i>\$0.1391</i>

REFERENDUM DEBT FUND

REVENUE

Source	2023 Budget Order	<i>2024 Advertised</i>
Property Tax/Levy	\$31,075,710	<i>\$34,452,034</i>
Local Sources/Other Taxes	\$1,295,416	<i>\$1,321,500</i>
Other	\$0	<i>\$0</i>
TOTAL	\$32,371,126	<i>\$35,773,534</i>

☒ Yes
☐ No

REFERENDUM DEBT FUND

LONG RANGE DEBT SCHEDULE

REFERENDUM DEBT - CAPITAL	2022	2023	2024*	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	Total Balance Remaining (budget yr on)
GENERAL OBLIGATION BONDS																				
2018 U-GOB (2016 Ref)	4,007,800	3,987,900	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Ref GOB	6,334,950	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022 Ref GOB		11,741,304	3,995,700	-																3,995,700
Future Anticipated GOB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total GOBs	10,342,750	15,729,204	3,995,700	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,995,700
LEASE RENTALS																				
First Mortgage Bonds, Series 2018 (2016 Ref)	2,519,000	2,517,000	2,518,000	2,519,000	2,517,000	2,517,000	2,518,000	2,521,000	2,514,000	2,520,000	2,515,000	2,518,000	2,521,000	2,514,000	2,513,000	2,520,000	2,520,000	-	-	37,765,000
First Mortgage Bonds, Series 2019 (2016 Ref)	4,952,000	4,952,000	4,953,000	4,950,000	4,953,000	4,955,000	4,953,000	4,952,000	4,950,000	4,953,000	4,950,000	4,953,000	4,953,000	4,953,000	4,947,000	4,950,000	4,950,000	-	-	74,275,000
2021A Lease(2016 Ref)	2,639,815	2,641,075	3,810,000	3,805,200	3,800,825	3,801,200	3,800,700	3,804,075	3,800,950	3,801,325	3,804,125	3,803,300	3,804,700	3,803,325	3,804,025	3,801,725	3,804,622	3,803,334	3,802,063	64,655,494
2021B Lease(2020 Ref)	4,959,198	6,006,081	7,158,000	7,153,706	7,149,706	7,150,581	7,150,581	7,149,206	7,150,831	7,149,831	7,149,056	7,149,631	7,150,031	7,150,256	7,149,931	7,154,056	7,150,738	7,153,416	7,152,800	121,572,360
2023 Lease(2020 Ref)	-	-	10,500,000	8,750,000	7,950,000	8,200,000	8,475,000	8,725,000	8,850,000	9,325,000	10,025,000	10,175,000	10,300,000	9,900,000	9,900,000	9,900,000	10,100,000	10,340,000	10,820,000	162,235,000
Paying Agent Fees			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	5,000	5,000	160,000
Future Anticipated Lease	-	-	-	3,800,000	4,600,000	4,450,000	4,475,000	4,420,000	3,800,000	3,600,000	3,100,000	3,000,000	2,200,000	1,800,000	1,800,000	1,200,000	700,000	-	-	42,945,000
Total Lease Rentals	15,070,013	16,116,156	28,949,000	30,987,906	30,980,531	31,083,781	31,382,281	31,581,281	31,075,781	31,359,156	31,553,181	31,608,931	30,938,731	30,130,581	30,123,956	29,535,781	29,235,359	21,301,750	21,779,863	503,607,854
TOTAL REFERENDUM DEBT FUND	25,412,763	31,845,360	32,944,700	30,987,906	30,980,531	31,083,781	31,382,281	31,581,281	31,075,781	31,359,156	31,553,181	31,608,931	30,938,731	30,130,581	30,123,956	29,535,781	29,235,359	21,301,750	21,779,863	507,603,554
Certified Assessed Valuation / Budgeted*	6,573,570,848	7,572,054,140	7,656,007,600	7,732,567,676	7,809,893,353	7,887,992,286	7,966,872,209	8,046,540,931	8,127,006,341	8,208,276,404	8,290,359,168	8,373,262,760	8,456,995,387	8,541,565,341	8,626,980,995	8,713,250,805	8,800,383,313	8,888,387,146	8,977,271,017	
Approximate Tax Rate during Budget Prep	0.3866	0.4206	0.4303	0.4007	0.3967	0.3941	0.3939	0.3925	0.3824	0.3820	0.3806	0.3775	0.3658	0.3528	0.3492	0.3390	0.3322	0.2397	0.2426	
Certified Tax Rate	0.3732	0.4104																		

REFERENDUM DEBT FUND

COMPARISONS

Source	2023 Budget Order	2023 Advertised	<i>2024 Advertised</i>
Budget	\$31,862,205	\$32,500,000	<i>\$32,944,700</i>
AV	\$7,572,054,140	\$7,572,054,140	<i>\$7,656,007,600</i>
LEVY	\$31,075,710	\$36,345,860	<i>\$34,452,034</i>
Rate	\$0.4104	\$0.4800	<i>\$0.4500</i>

OPERATIONS FUND

REVENUE

Source	2023 Budget Order	<i>2024 Advertised</i>
Property Tax/Levy	\$28,616,992	<i>\$31,000,000</i>
Local Sources/Other Taxes	\$1,287,554	<i>\$1,335,500</i>
Other	\$1,014,900	<i>\$1,630,000</i>
Transfer from Ed to Op	9,250,000	<i>9,250,000</i>
TOTAL	\$40,169,446	<i>\$43,215,500</i>



OPERATIONS FUND

MAXIMUM LEVY CALCULATION

STATE OF INDIANA INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Calculation of Estimated Maximum Levy for Budget Year 2024

Step 1: Select Your Unit of Government

In the fields below, select county first, then the name of the unit of government, and finally the applicable Maximum Levy Type.

If you are having trouble, please make sure you have clicked "Enable Editing" at the top of this page.

County	49-MARION COUNTY
Unit Name	4945370-M.S.D. Washington Township School Corporation
Maximum Levy Type	SO-School Operating

The values highlighted in yellow can be adjusted to the unit's most current estimates. The amount to the left of the yellow boxes will be the default value, so you can always see the starting point.

Step 2: 2024 Maximum Levy Calculation

4945370-SO	Default Amount	Estimates
2023 Maximum Levy		28,621,803
Plus: 2023 Permanent Appeal Amounts and New Mximum Levies		-
Plus: Other Adjustments to 2023 Maximum Levy (1)		-
2023 Maximum Levy for Growth Quotient		28,621,803
TIMES: Maximum Levy Growth Quotient (2)		1.0400
Initial 2024 Maximum Levy		29,766,675
PLUS: Potential 2024 Appeals as Reported by Unit *	-	-
Estimated 2024 Maximum Levy Prior to Allowable Adjustments		29,766,675
PLUS: Estimated 2024 Cumulative Capital Development Adjustment (3)	-	-
Does not apply to this type of unit		-
Does not apply to this type of unit		-
PLUS: Other adjustments reported by the taxing unit		-
Estimated 2024 Maximum Levy		29,766,675

STATE OF INDIANA
INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Estimated Property Tax Cap Allocation Worksheet

Step 1) Select Your Unit of Government

County	49 - Marion County
Unit Name	M.S.D. Washington Township School Corporation

Step 2) Review Historical Property Tax Cap Losses and 2024 Estimate

The table below provides the actual historical property tax caps for the past five (5) years and the DLGF estimate for 2024. It also contains the percent change in property tax caps and the tax caps as a percent of certified levy. If you would like to use a different estimate, please enter your estimate in the yellow "Enter Amount to Override DLGF Estimate" field below.

Civil Funds

Historical Property Tax Cap Information; Civil Funds	2019	2020	2021	2022	2023	2024 DLGF Estimate	Enter Amount to Override DLGF 2024 Estimate
Property Tax Cap Loss	2,001,878	2,138,688	2,486,140	2,273,959	1,397,300	1,454,000	
Percent Change in Tax Cap Losses From Prior Year		7%	16%	-9%	-39%	4%	
Certified Civil Levy (includes civil debt)	51,040,751	56,176,541	69,578,744	77,185,810	88,964,805		
Property Tax Cap Loss as percent of levy	4%	4%	4%	3%	2%		

MSDWT
CIRCUIT BREAKER IMPACT HISTORY

OPERATIONS FUND

EXPENDITURES

<u>Object</u>	<u>2024 Proposed Budget</u>	<u>% of Fund</u>
Salaries (100)	\$ 14,413,000	27.72%
Benefits (200)	\$ 5,764,500	11.09%
Prof/Tech Services (300)	\$ 4,599,300	8.84%
Utilities/Repairs/Rentals (400)	\$ 10,843,710	20.85%
Other Purchase Services (500)	\$ 2,011,250	3.87%
Supplies (600)	\$ 11,055,740	21.26%
Capital Outlay/Technology (700)	\$ 3,185,000	6.13%
Other (800)	\$ 127,500	0.25%
Transfers (900)	\$ -	0.00%
TOTAL	\$ 52,000,000	

OPERATIONS FUND

COMPARISONS

Source	2023 Budget Order	2023 Advertised	<i>2024 Advertised</i>
Budget	\$48,000,000	\$48,000,000	<i>\$52,000,000</i>
AV	\$7,434,916,186	\$7,434,916,186	<i>\$7,506,772,425</i>
LEVY	\$28,616,992	\$33,457,123	<i>\$31,000,000</i>
Rate	\$0.3849	\$0.4500	<i>\$0.4130</i>

CAPITAL PROJECTS PLAN 2024-2026

CAPITAL ACQUISITION

	<u>Asset Description</u>	<u>Acquisition Amount</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
1	Purchase of new ride-on floor machines for Northview Middle School	\$30,000	\$30,000		
2	Purchase of new ride-on floor machines for Eastwood Middle School	\$30,000	\$30,000		
3	Purchase of new ride-on floor machines North Central High School	\$60,000	\$30,000	\$30,000	
4	Purchase new maintenance vehicles for Maintenance, Security & Transpo Department (2023-2025)	\$450,000	\$150,000	\$150,000	\$150,000
5	Purchase of 2 new tractors for schools (NC)	\$120,000	\$60,000	\$60,000	
6	Purchase of 2 new ride-on floor scrubber machines for renovated schools (NO and GB)	\$60,000	\$60,000		
7	Purchase of 2 new ride-on vac machines for renovated schools (NO and GB)	\$50,000	\$50,000		
8	Purchase of new/replacement playground equipment	\$150,000	\$50,000	\$50,000	\$50,000
9	Purchase of new/replacement athletic equipment	\$120,000	\$40,000	\$40,000	\$40,000
10	Purchase of new appliances for renovated schools	\$150,000	\$50,000	\$50,000	\$50,000
11	Purchase of new Fuel Station	\$300,000	\$300,000		
12	Purchase of new Transportation Garage Lift	\$750,000	\$250,000	\$250,000	\$250,000
13	Purchase of new ride-on floor machine for renovated school (FH)	\$30,000	\$30,000		
14	Purchase of new district radio system and radios	\$300,000	\$100,000	\$100,000	\$100,000
15	Purchase of new central campus golf cart	\$30,000	\$15,000	\$15,000	
16	Purchase of new tractor for Greenbriar Elementary School	\$30,000	\$30,000		
17	Purchase of new gators for Middle Schools	\$120,000	\$40,000	\$40,000	\$40,000
18	Purchase of new forklift for Warehouse	\$50,000		\$50,000	
TOTAL		\$2,830,000	\$1,315,000	\$835,000	\$680,000

CAPITAL PROJECTS PLAN 2024-2026

PROJECTS CAPITAL IN NATURE

Project Description		Estimated Start Date	Estimated End Date	Estimated Project Cost	2024	2025	2026
1	District Site/Landscape Maintenance	1/1/24	8/1/26	\$750,000	\$150,000	\$300,000	\$300,000
2	Allisonville Elementary HVAC repair & replace	1/1/23	8/1/24	\$900,000	\$900,000		
3	Allisonville Elementary Furniture repair & replace	1/1/23	8/1/24	\$500,000	\$500,000		
4	Allisonville Elementary Equipment repair & replace	1/1/23	8/1/25	\$900,000	\$450,000	\$450,000	
5	District summer playground repair and maintenance	5/1/24	8/1/24	\$100,000	\$100,000		
6	District summer playground repair and maintenance	6/1/25	8/1/26	\$400,000		\$200,000	\$200,000
7	District summer asphalt repair and maintenance	6/1/24	8/1/24	\$350,000	\$350,000		
8	District summer asphalt repair and maintenance	6/1/25	8/1/25	\$750,000		\$750,000	
9	District summer asphalt repair and maintenance	6/1/25	8/1/25	\$750,000			\$750,000
10	Transportation Building Repair/Replacements	1/1/23	8/1/25	\$400,000	\$100,000	\$150,000	\$150,000
11	District Exterior Signage Replacement	6/1/24	8/1/24	\$50,000	\$50,000		
12	District Exterior Signage Replacement	6/1/25	8/1/26	\$150,000		\$75,000	\$75,000
13	WL Athletic Fence Repair/Replacement	4/1/23	8/1/24	\$50,000	\$50,000		
14	JEL Automation Control Replacement	6/1/23	8/1/24	\$50,000	\$50,000		
15	Misc Roof Repairs	4/1/23	8/1/25	\$3,500,000	\$500,000	\$1,500,000	\$1,500,000
16	Misc Furniture Replacements	4/1/23	8/1/26	\$3,500,000	\$500,000	\$1,500,000	\$1,500,000
17	District Concrete Curb Repair	5/1/24	10/1/24	\$50,000	\$50,000		
18	District Concrete Curb Repair	5/1/25	10/1/25	\$75,000		\$75,000	
19	District Concrete Curb Repair	5/1/26	10/1/26	\$75,000			\$75,000
TOTAL				\$13,300,000	\$3,750,000	\$5,000,000	\$4,550,000

BUS REPLACEMENT PLAN 2024-2028

SECTION I Replacement Cost of Bus/Vehicle During Specific Year											
	Bus Description			Corp ID	Type of	Owned or	Estimated Replacement Costs				
							2024	2025	2026	2027	2028
1	Thomas	Transit	47	64	D	Owned	215,000				
2	Thomas	Transit	47	65	D	Owned	215,000				
3	Thomas	Transit	72	82	D	Owned	190,000				
4	Thomas	Transit	72	83	D	Owned	190,000				
5	Thomas	Transit	72	84	D	Owned	190,000				
6	Thomas	Transit	72	137	D	Owned	190,000				
7	Thomas	Transit	72	145	D	Owned	190,000				
8	GMC	402 Mini	14	253	A	Owned	130,000				
9	GMC	402 Mini	14	254	A	Owned	130,000				
10	GMC	402 Mini	14	256	A	Owned	130,000				
11	Chevy	402 Mini	13	259	A	Owned	130,000				
12	Thomas	Transit	72	138	D	Owned		190,000			
13	Thomas	Transit	72	139	D	Owned		190,000			
14	Thomas	Transit	72	140	D	Owned		190,000			
15	Thomas	Transit	72	141	D	Owned		190,000			
16	Thomas	Transit	72	142	D	Owned		190,000			
17	Thomas	Transit	72	143	D	Owned		190,000			
18	Thomas	Transit	72	144	D	Owned		190,000			
19	Thomas	Transit	72	146	D	Owned		190,000			
20	Chevy	402 Mini	14	700	A	Owned		130,000			
21	Thomas	Transit	72	9	D	Owned		190,000			
22	Thomas	Transit	72	4	D	Owned		190,000			
23	Chevy	402 Mini	14	701	A	Owned			135,000		
24	Thomas	Transit	47	1	D	Owned			195,000		
25	Thomas	Transit	47	2	D	Owned			195,000		
26	Thomas	Transit	72	3	D	Owned			195,000		
27	Thomas	Transit	72	5	D	Owned			195,000		
28	Thomas	Transit	72	6	D	Owned			195,000		
29	Thomas	Transit	72	7	D	Owned			195,000		
30	Thomas	Transit	72	8	D	Owned			195,000		
31	Thomas	Transit	72	10	D	Owned			195,000		
32	Thomas	Transit	72	11	D	Owned			195,000		
33	Thomas	Transit	72	12	D	Owned			195,000		
34	Thomas	Transit	72	18	D	Owned			195,000		

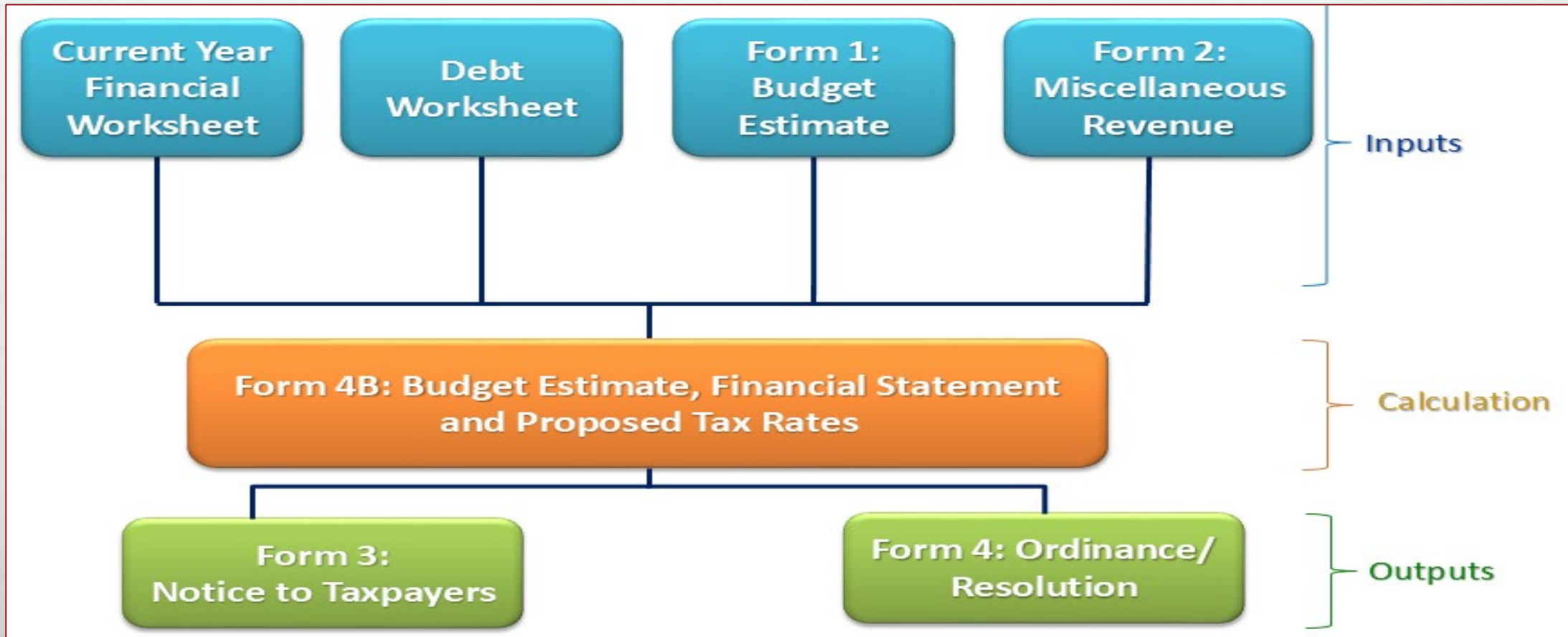
BUS REPLACEMENT PLAN 2024-2028

CONT.

	Bus Description				Corp ID	Type of	Owned or	Estimated Replacement Costs				
								2024	2025	2026	2027	2028
35	Thomas	Transit	72	13	D	Owned					200,000	
36	Thomas	Transit	72	15	D	Owned					200,000	
37	Thomas	Transit	72	16	D	Owned					200,000	
38	Thomas	Transit	72	17	D	Owned					200,000	
39	Thomas	Transit	72	19	D	Owned					200,000	
40	Thomas	Transit	72	20	D	Owned					200,000	
41	Thomas	Transit	72	85	D	Owned					200,000	
42	Thomas	Transit	72	87	D	Owned					200,000	
43	Thomas	Transit	72	88	D	Owned					200,000	
44	Thomas	Transit	72	89	D	Owned					200,000	
45	Thomas	Transit	72	90	D	Owned					200,000	
46	Thomas	Transit	72	91	D	Owned					200,000	
47	Thomas	Transit	72	86	D	Owned						205,000
48	Thomas	Transit	72	92	D	Owned						205,000
49	Thomas	Transit	72	93	D	Owned						205,000
50	Thomas	Transit	72	99	D	Owned						205,000
51	Thomas	Transit	72	122	D	Owned						205,000
52	Thomas	Transit	72	123	D	Owned						205,000
53	Thomas	Transit	72	127	D	Owned						205,000
54	Thomas	Transit	72	128	D	Owned						205,000
55	Thomas	Transit	72	129	D	Owned						205,000
56	Thomas	Transit	72	130	D	Owned						205,000
Replacement Cost Totals								1,900,000	2,030,000	2,280,000	2,400,000	2,050,000
								11	11	12	12	10

NEXT STEPS

BUDGET FORMS FLOW CHART



2024 BUDGET ESTIMATES

(FORM 3)

Fund	Amount
EDUCATION	\$79,500,000 + 9,250,000 Transfer to Operations Fund
Referendum Operating	\$19,250,000
Debt Service	\$10,512,616
Referendum Debt-Capital	\$32,944,700
OPERATIONS	\$52,000,000
Rainy Day	\$1,000,000
TOTAL	\$195,207,316 + Transfer

2024 MAXIMUM ESTIMATED LEVY

(FORM 3)

Fund	Amount
EDUCATION	\$0
Referendum Operating	\$21,436,821
Debt Service	\$10,441,920
Referendum Debt-Capital	\$34,452,034
OPERATIONS	\$31,000,000
Rainy Day	\$0
TOTAL	\$97,330,775

ADVERTISEMENT

- ADVERTISE BUS REPLACEMENT AND CAPITAL PROJECTS PLANS
 - ***ON GATEWAY-INDIANA DATA WEBSITE FOR GOVERNMENTAL UNITS***
 - ***ON MSDWT WEBSITE***
- POST FORM 3 – NOTICE TO TAXPAYERS
 - ***ON GATEWAY-INDIANA DATA WEBSITE FOR GOVERNMENTAL UNITS***
 - ***ON MSDWT WEBSITE***
- MUST BE 10 DAYS PRIOR TO PUBLIC HEARING (ON SEP. 13, 2023)

HEARING / ADOPTION

- ***SEPTEMBER 13, 2023 – CONDUCT PUBLIC HEARINGS***

- 2024 BUDGET FOR MAJOR FUNDS
- CAPITAL PROJECTS PLAN
- BUS REPLACEMENT PLAN

- ***OCTOBER 18, 2023 – ADOPTION***

- BUDGETS, RATES, AND LEVIES – FORM 4
- CAPITAL PROJECTS PLAN
- BUS REPLACEMENT PLAN
- VARIOUS RESOLUTIONS

OTHER REQUIREMENTS

- OBTAIN CERTIFICATE OF NO REMONSTRANCE FROM COUNTY
- DLGF REQUIREMENTS - GATEWAY
 - ***UPLOAD SIGNED BUDGET FORM 4 AND OTHER BUDGET FORMS***
 - ***UPLOAD RESOLUTIONS AND OTHER RELATED DOCUMENTS***
- REVIEW 1782 NOTICE – DECEMBER (RESPOND WITH CORRECTIONS/CHANGES, IF NEEDED)

QUESTIONS

