

# CGCSC Financial Update

---



## General Fund Report

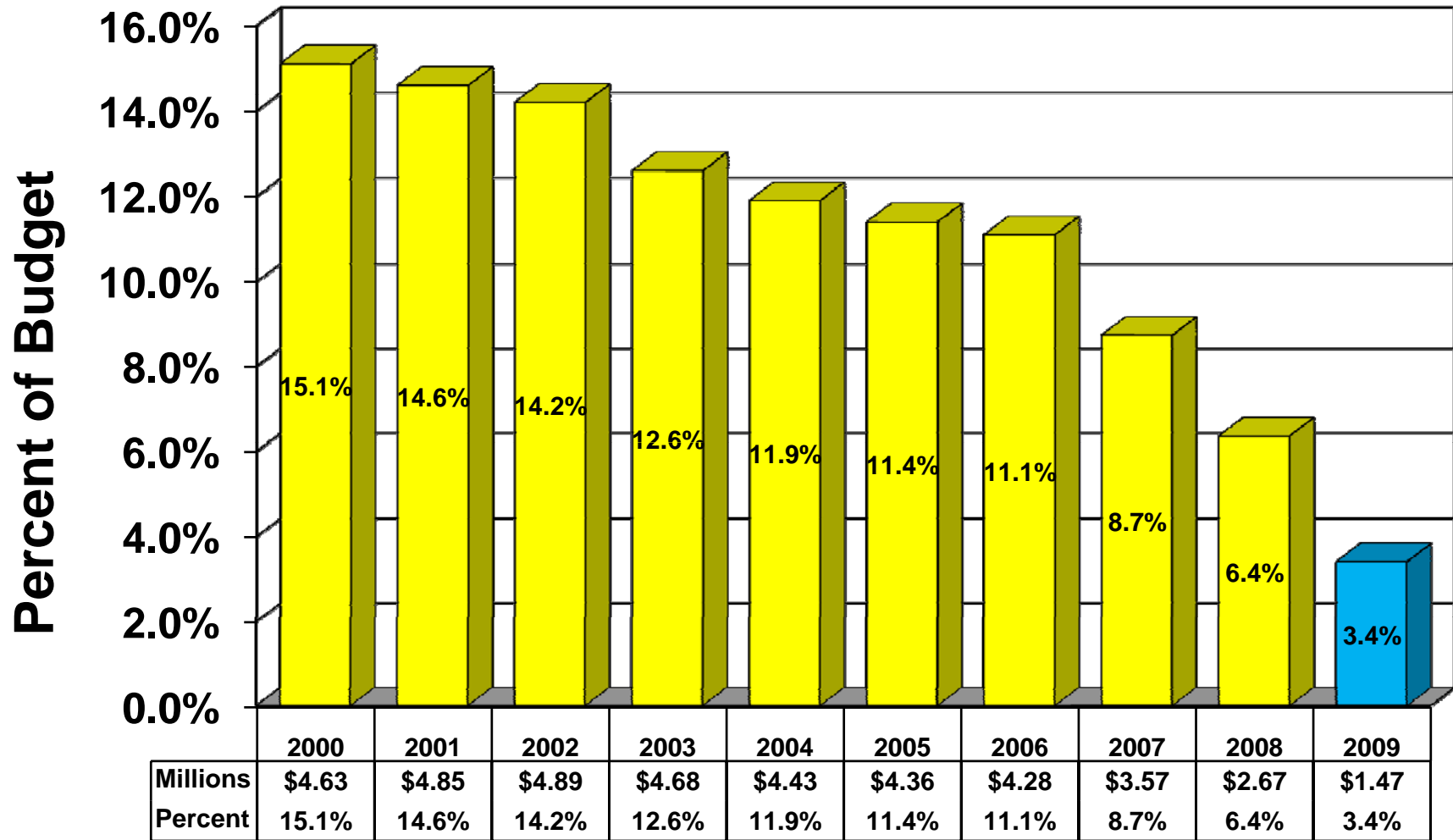
March 16,  
2009



**CENTER GROVE**  
Community School Corporation



# 2000 – 2009 General Fund Operating Balance Percent





# Projected 2009 EOY Cash Balance

<b>Beginning cash balance</b> <ul style="list-style-type: none"> <li>This is the unencumbered cash balance on December 31, 2008.</li> </ul>	<b>\$2,672,838</b>
<b>Adopted budget deficit</b> <ul style="list-style-type: none"> <li>This is the “built-in” deficit in the adopted budget last fall.</li> </ul>	<b>-\$270,000</b>
<b>Change in projected revenue</b> <ul style="list-style-type: none"> <li>Interest income is expected to be about \$100,000 for the year.</li> </ul>	<b>-\$300,000</b>
<b>Change in projected expense</b> <ul style="list-style-type: none"> <li>Expenses are significantly higher than the original budget.:               <ul style="list-style-type: none"> <li>\$90,000 for 2008 expenses moved to 2009</li> <li>\$500,000 for an extra quarter of PERF and TRF in 2009</li> <li>\$43,000 for support staff benefits – 2nd half of 2009</li> </ul> </li> </ul>	<b>-\$633,000</b>
<b>Ending cash balance</b>	<b>\$1,469,838</b>

**Center Grove Community School Corporation  
General Fund Revenue**

Source of Revenue	2003	2004	2005	2006	2007	2008	2009
	Actual	Actual	Actual	Actual	Actual	Actual	Budget
Local Property Tax Levy	10,785,032	12,282,268	14,272,324	15,591,489	16,253,365	17,422,466	-
Local Property Tax Levy Appeal	372,781	350,636			310,106		-
Financial Institutions Tax	12,771	13,991	14,500	10,828	7,294	11,829	-
License Excise Tax	1,842,027	1,749,599	1,918,685	1,882,834	1,897,987	1,918,757	-
Commercial Vehicle Excise Tax	22,144	22,514	25,662	28,190	26,974	28,625	-
Property Tax Replacement	570,665	602,622	655,465	779,184	719,521	881,224	-
Subtotal - Local Taxes	<b>13,605,420</b>	<b>15,021,631</b>	<b>16,886,636</b>	<b>18,292,525</b>	<b>19,215,247</b>	<b>20,262,902</b>	-
Tuition Support	17,612,701	17,560,541	16,116,395	14,999,555	15,033,543	15,436,379	36,215,500
Academic Honors Diploma	165,636	167,562	175,266	143,100	184,500	153,900	202,500
Supplemental Remediation Grant		63,463	128,561				-
Special Education	2,211,231	2,289,207	2,531,885	2,570,083	2,631,155	2,766,280	2,783,500
Vocational Education	279,950	292,325	423,025	475,650	436,425	439,175	537,500
Prime Time	1,105,250	1,188,144	1,105,250	1,105,250	1,105,250	1,105,250	1,105,250
Subtotal -- State Support	<b>21,401,955</b>	<b>21,561,242</b>	<b>20,480,382</b>	<b>19,293,638</b>	<b>19,390,873</b>	<b>19,900,984</b>	<b>40,844,250</b>
Summer School Reimbursement	21,636	14,657	34,362	41,414	25,637	50,259	35,000
Remediation / GQE Grants	118,842	88,792	43,726	42,263	35,229	56,296	35,000
Teacher Intern	5,700	6,000	9,900	13,800	10,500		10,000
Professional Development Grant	77,094	74,638	78,016	24,000	80,174	77,926	75,000
Full Day Kindergarten - State Grant			93,757		214,680	403,214	570,000
Full Day Kindergarten - Parent Fees					170,308	346,139	355,300
Interest on Investments	169,293	137,382	312,984	420,706	693,854	332,345	100,000
Miscellaneous Sources	223,121	254,923	308,210	324,267	603,744	225,719	285,450
Transfer from Other Funds	395,632				26,500	-	-
Subtotal -- Miscellaneous Sources	1,011,318	576,391	880,955	866,450	1,860,626	1,491,899	1,465,750
<b>Total</b>	<b>36,018,693</b>	<b>37,159,264</b>	<b>38,247,973</b>	<b>38,452,613</b>	<b>40,466,746</b>	<b>41,655,784</b>	<b>42,310,000</b>
<b>Dollar Increase over Prior Year</b>	<b>1,242,753</b>	<b>1,140,571</b>	<b>1,088,709</b>	<b>204,640</b>	<b>2,014,133</b>	<b>1,189,038</b>	<b>654,216</b>
<b>% Increase over Prior Year</b>	<b>3.57%</b>	<b>3.17%</b>	<b>2.93%</b>	<b>0.54%</b>	<b>5.24%</b>	<b>2.94%</b>	<b>1.57%</b>

**Center Grove Community School Corporation  
General Fund Expense**

Category of Expense	2004	2005	2006	2007		2008	2009
	Actual	Actual	Actual	Actual		Actual	Budget
<b>Salaries:</b>							
Administrators	1,562,971	1,762,289	1,817,271	2,025,015		2,260,046	2,317,345
Teachers	19,875,921	20,413,773	20,667,381	21,333,637		22,985,619	22,235,711
Support	5,739,582	6,188,656	6,135,367	6,453,232		6,427,652	6,678,811
<b>Total Salaries</b>	<b>27,178,474</b>	<b>28,364,717</b>	<b>28,620,019</b>	<b>29,811,884</b>		<b>31,673,317</b>	<b>31,231,867</b>
<b>Benefits:</b>							
Administrators	707,380	739,312	822,556	1,144,656		919,758	938,251
Teachers	4,733,189	4,928,852	5,040,637	5,590,044		5,188,072	5,620,990
Support	1,281,552	1,301,635	1,298,189	1,532,438		1,280,351	1,633,595
Retirees						-	
<b>Total Benefits</b>	<b>6,722,121</b>	<b>6,969,799</b>	<b>7,161,382</b>	<b>8,267,138</b>		<b>7,388,181</b>	<b>8,192,836</b>
<b>Total Personnel Costs</b>	<b>33,900,595</b>	<b>35,334,516</b>	<b>35,781,401</b>	<b>38,079,022</b>		<b>39,061,498</b>	<b>39,424,703</b>
<b>Purchases:</b>							
Instructional & Legal Services	120,006	131,003	149,538	245,853	300 Services	144,507	186,900
Insurance-Property & Liability	310,798	304,497	255,897	235,559	400 Utilities	196,020	187,000
Travel	46,190	48,413	70,257	87,438	500 Ins/Trvl/Misc	1,713,962	1,622,383
Telephone	91,301	65,090	96,179	86,184	600 Supplies	1,387,555	1,335,014
Tuition Transfer	1,006,435	1,043,223	902,804	923,530	700 Property	0	0
Gas Heat/Other	322,554	324,467	373,973	418,396	800 Other/Dues	74,900	124,000
Electric	561,238	234,931	37,522	0			
Water/Sewer/Refuse/Fuel Oil	168,234	147,693	188,652	184,327			
Other Purchased Services	37,939	47,473	70,061	63,172			
Supplies and Materials	580,970	545,009	677,146	658,746			
Library Books & Periodicals	46,162	60,128	61,377	78,751			
Other Purchases	48,010	72,235	41,380	51,830			
<b>Total Purchases</b>	<b>3,339,838</b>	<b>3,024,161</b>	<b>2,924,786</b>	<b>3,033,786</b>		<b>3,516,944</b>	<b>3,455,297</b>
<b>Total</b>	<b>37,240,432</b>	<b>38,358,677</b>	<b>38,706,187</b>	<b>41,112,808</b>		<b>42,578,442</b>	<b>42,880,000</b>
<b>Dollar Increase over Prior Year</b>	<b>44,953</b>	<b>1,118,245</b>	<b>347,510</b>	<b>2,406,621</b>		<b>1,465,634</b>	<b>301,558</b>
<b>% Increase over Prior Year</b>	<b>0.12%</b>	<b>3.00%</b>	<b>0.91%</b>	<b>6.22%</b>		<b>3.56%</b>	<b>0.71%</b>