

## **2013 Debt Service Fund Assumptions October 15, 2012**

### **Revenue Assumptions:**

- The tax rate will be set to generate the funds needed for the revenue plan.
- As in past years, we will raise enough revenue to make bond payments for the first six months of the next budget year. This is our year-ending cash balance.
- There are 3 bond issues that have reduced or eliminated payments in 2014. This reduces our need for cash balance at the end of 2013.

### **Expenditure Assumptions:**

- See DLGF worksheet
- Addition of new bonds:
  - G.O. Bonds (\$1,990,000) to support technology projects  
2013 is the first year of bond payments
  - G.O. Bonds (\$1,970,000) to support CPF projects  
2013 is the first year of bond payments
- Elimination of bonds
  - 2010 G.O. Bonds (\$1,995,000) to support CPF projects  
2012 is the last bond payment
- \$ 100,000 in interest on Tax Warrants
- \$112,642 in un-reimbursed textbook fee collection
- \$275,063 CPF loan will be paid back in 2013

**Tax Rate/Levy Assumptions:**

- All funding comes from local sources.
- FIT, Excise, and CVET taxes are projected to be the same in 2013 as they were in 2012.
- The tax rate is computed on State Form 4. The levy will be whatever is required to raise the needed revenue.

Debt Service Fund  
Revenue

	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
	<u><b>Actual</b></u>	<u><b>Actual</b></u>	<u><b>Actual</b></u>	<u><b>Actual</b></u>	<u><b>Actual</b></u>	<u><b>Budget</b></u>	<u><b>Budget</b></u>
Property	10,280,341.90	10,579,773	11,495,665	11,471,780	10,788,977	11,140,000	11,320,000
Ptrc	446,468.00	536,832	1,103,627	782,368	647,683	550,000	570,000
<b>Total Property</b>	<b>10,726,809.90</b>	<b>11,116,605</b>	<b>12,599,292</b>	<b>12,254,148</b>	<b>11,436,660</b>	<b>11,690,000</b>	<b>11,890,000</b>
Fit	4,526.00	7,181	7,231	7,726	8,237	7,000	7,000
Excise	1,177,715.08	1,175,909	1,215,008	1,196,615	1,125,277	1,110,000	1,110,000
Cvet	16,737.38	17,377	16,587	16,284	16,448	16,462	16,462
Misc			17,273	371	85,679	76,538	76,538
<b>Total Revenue</b>	<b>11,925,788.36</b>	<b>12,317,072</b>	<b>13,855,391</b>	<b>13,475,144</b>	<b>12,672,301</b>	<b>12,900,000</b>	<b>13,100,000</b>

January 2013 beginning cash balance	5,767,000	(\$145,000 in tax cap losses)
Expenses for 2013	14,250,000	
Desired 2013 ending cash balance (from worksheet)	<u>4,609,959</u>	
Revenue needed to for desired cash balance	13,092,959	

**Center Grove Community School Corporation  
2013 Debt Service Fund  
Spending Plan**

Account Number	Description:	2013 Budget
0200-52200.00-8320-000	Temporary Loan Interest	93,972.00
0200-51100.00-8310-000	Bonds - Principal	3,960,000.00
0200-52100.00-8320-000	Bonds - Interest	153,551.00
0200-53100.00-8310-000	Building Leases - Principal	6,498,272.00
0200-53150.00-8320-000	Building Leases - Interest	3,070,250.00
0200-51600.00-8310-000	CPF Loan - Principal	275,063.00
0200-54200.00-8310-000	Common School - Principal	60,000.00
0200-54250.00-8320-000	Common School - Interest	26,250.00
0200-60100.00-9100-000	TBR Transfer	112,642.00
<b>0200*****.**_*****_***</b>	<b>Totals</b>	<b>14,250,000.00</b>

2013

**Center Grove Community School Corporation**  
*Cash Flow Forecast - Debt Service Fund*  
 For the Year ending December 31, 2013

<i>SUMMARY:</i>	<b>Budget</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>Annual</b>
Estimated Beginning Cash Balance	5,534,000	5,534,000	5,571,813	5,499,483	5,539,796	5,580,108	5,620,421	4,940,165	4,980,478	5,020,790	5,061,103	5,101,415	5,141,728	5,534,000
Estimated Revenue	13,100,000	47,500	47,500	47,500	47,500	47,500	6,312,500	47,500	47,500	47,500	47,500	47,500	6,312,500	13,100,000
Estimated Expenditures	14,250,000	9,688	119,830	7,188	7,188	7,188	6,992,756	7,188	7,188	7,188	7,188	7,188	7,070,228	14,250,000
Temporary Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Estimated Ending Cash Balance</b>	<b>4,384,000</b>	<b>5,571,813</b>	<b>5,499,483</b>	<b>5,539,796</b>	<b>5,580,108</b>	<b>5,620,421</b>	<b>4,940,165</b>	<b>4,980,478</b>	<b>5,020,790</b>	<b>5,061,103</b>	<b>5,101,415</b>	<b>5,141,728</b>	<b>4,384,000</b>	<b>4,384,000</b>

<i>REVENUE:</i>														
<i>Property Tax</i>														
Local Property Tax	11,320,000						5,660,000						5,660,000	11,320,000
Financial Institutions Tax	7,000						3,500						3,500	7,000
License Excise Tax	1,110,000						555,000						555,000	1,110,000
CVET	16,462						8,231						8,231	16,462
MISC	76,538						38,269						38,269	76,538
PTRC	570,000	47,500	47,500	47,500	47,500	47,500	47,500	47,500	47,500	47,500	47,500	47,500	47,500	570,000
<b>Total Property Tax Revenue</b>	<b>13,100,000</b>	<b>47,500</b>	<b>47,500</b>	<b>47,500</b>	<b>47,500</b>	<b>47,500</b>	<b>6,312,500</b>	<b>47,500</b>	<b>47,500</b>	<b>47,500</b>	<b>47,500</b>	<b>47,500</b>	<b>6,312,500</b>	<b>13,100,000</b>
<b>TOTAL REVENUE</b>														
	<b>13,100,000</b>	<b>47,500</b>	<b>47,500</b>	<b>47,500</b>	<b>47,500</b>	<b>47,500</b>	<b>6,312,500</b>	<b>47,500</b>	<b>47,500</b>	<b>47,500</b>	<b>47,500</b>	<b>47,500</b>	<b>6,312,500</b>	<b>13,100,000</b>

<i>EXPENDITURES:</i>														
<i>Transfers to Other Funds</i>														
Un-reimbursed Textbooks	112,642		112,642											112,642
<i>Interest on Temporary Loans</i>														
Tax Anticipation Warrants	93,972	2,500					7,000						84,472	93,972
<i>Debt Payments</i>														
51100.00-8310 Bonds - Principal	3,960,000						1,980,000						1,980,000	3,960,000
52100.00-8320 Bonds - Interest	153,551						76,776						76,776	153,551
53100.00-8310 Lease/Rent-Principal	6,498,272						3,249,136						3,249,136	6,498,272
53150.00-8320 Lease/Rent-Interest	3,070,250						1,535,125						1,535,125	3,070,250
CPF Loan Repayment	275,063						137,532						137,532	275,063
<i>Common School Advances</i>														
54200.00-8310 - Principal	60,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
54250.00-8320 - Interest	26,250	2,188	2,188	2,188	2,188	2,188	2,188	2,188	2,188	2,188	2,188	2,188	2,188	26,250
<b>Total Expenditures</b>	<b>14,250,000</b>	<b>9,688</b>	<b>119,830</b>	<b>7,188</b>	<b>7,188</b>	<b>7,188</b>	<b>6,992,756</b>	<b>7,188</b>	<b>7,188</b>	<b>7,188</b>	<b>7,188</b>	<b>7,188</b>	<b>7,070,228</b>	<b>14,250,000</b>

<b>Net Operating Cash Flow</b>	<b>(1,150,000)</b>	<b>37,813</b>	<b>(72,330)</b>	<b>40,313</b>	<b>40,313</b>	<b>40,313</b>	<b>(680,256)</b>	<b>40,313</b>	<b>40,313</b>	<b>40,313</b>	<b>40,313</b>	<b>40,313</b>	<b>(757,728)</b>	<b>(1,150,000)</b>
Temporary Loan Receipt/Payment													0	0
<b>Available Cash Flow</b>	<b>(1,150,000)</b>	<b>37,813</b>	<b>(72,330)</b>	<b>40,313</b>	<b>40,313</b>	<b>40,313</b>	<b>(680,256)</b>	<b>40,313</b>	<b>40,313</b>	<b>40,313</b>	<b>40,313</b>	<b>40,313</b>	<b>(757,728)</b>	<b>(1,150,000)</b>

**Center Grove Community School Corporation**  
4205

(Rev. 06-11)

**Department of Local Government Finance 2013 Debt Service Fund Worksheet - School**

Please enter all debt service anticipated in your 2013 Debt Service Fund Budget below. Attach debt amortization schedules, lease rental affidavits, trustee fees, etc. to this worksheet. Additional sheets may be copied, if needed. Debt service payments, other than reflected on an amortization schedule, must be fully explained.

Name of Issue	Form 4B, Line 2		Form 4B, Line 1		Form 4B, Line 11	
	Due 07/01/11 - 12/31/12		Due 01/01/13 - 12/31/13		Due 01/01/14 - 06/30/14	
	Date	Payment	Date	Payment	Date	Payment
	Paid	Amounts	Paid	Amounts	Paid	Amounts
Interest on Temporary Loans	12/31/12	<u>50,000.00</u>	12/31/13	<u>93,972.00</u>	06/30/14	<u>50,000.00</u>
<b>1999 Lease Rental</b>	12/31/12	<u>1,775,000.00</u>	06/30/13	<u>1,783,000.00</u>	06/30/14	<u>450,500.00</u>
<b>Center Grove High School</b>			12/31/13	<u>1,783,000.00</u>		
After 1984? Y <input checked="" type="checkbox"/> N						
Does the holding Corp. have a sufficient balance to retire its bonds: Y N						
<b>2005 Lease Rental</b>	07/01/12	<u>1,476,000.00</u>	01/02/13	<u>1,476,000.00</u>	01/02/14	<u>1,474,500.00</u>
<b>Center Grove MSN</b>			07/01/13	<u>1,474,500.00</u>		
After 1984? Y <input checked="" type="checkbox"/> N						
Does the holding Corp. have a sufficient balance to retire its bonds: Y N						
<b>2005 Lease Rental</b>	07/01/12	<u>1,362,000.00</u>	01/02/13	<u>1,362,000.00</u>	01/02/14	<u>1,362,000.00</u>
<b>2004 Center Grove SBC</b>			07/01/13	<u>1,362,000.00</u>		
After 1984? Y <input checked="" type="checkbox"/> N						
Does the holding Corp. have a sufficient balance to retire its bonds: Y N						
<b>2008 Lease Rental</b>	12/31/12	<u>83,849.00</u>	06/30/13	<u>84,288.00</u>	06/30/14	<u>84,288.00</u>
<b>Central Nine Vocational Sch</b>			12/31/13	<u>84,288.00</u>		
After 1984? Y <input checked="" type="checkbox"/> N						
Does the holding Corp. have a sufficient balance to retire its bonds: Y N						
<b>2009 Lease Rental</b>	12/31/11	<u>79,354.00</u>	06/30/12	<u>79,723.00</u>	06/30/13	<u>79,230.00</u>
<b>Central Nine Voc Sch Part 2</b>			12/31/12	<u>79,723.00</u>		
After 1984? Y <input checked="" type="checkbox"/> N						
Does the holding Corp. have a sufficient balance to retire its bonds: Y N						
GO Bonds of 2009 (QSCB)	12/31/12	<u>14,972.00</u>	06/30/13	<u>14,972.00</u>	06/30/14	<u>14,972.00</u>
After 1984? Y <input checked="" type="checkbox"/> N			12/31/13	<u>14,972.00</u>		
GO Bonds of 2010 (QSCB)	12/31/12	<u>38,268.75</u>	06/30/13	<u>38,269.00</u>	06/30/14	<u>38,269.00</u>
After 1984? Y <input checked="" type="checkbox"/> N			12/31/13	<u>38,269.00</u>		
GO Bonds of 2011 (Science)	12/31/12	<u>70,880.00</u>	06/30/13	<u>5,100.00</u>	06/30/14	<u>4,200.00</u>
After 1984? Y <input checked="" type="checkbox"/> N			12/31/13	<u>80,100.00</u>		
GO Bonds of 2011 (Proj.)	12/31/12	<u>498,866.00</u>	06/30/13	<u>500,950.00</u>	06/30/14	
After 1984? Y <input checked="" type="checkbox"/> N			12/31/13	<u>508,005.00</u>		
GO Bonds of 2011 (Tech.)	12/31/12	<u>442,854.00</u>	06/30/13	<u>445,266.00</u>	06/30/14	
After 1984? Y <input checked="" type="checkbox"/> N			12/31/13	<u>447,648.00</u>		
GO Bonds of 2012 (Proj.)	12/31/12	<u>505,000.00</u>	06/30/13	<u>505,000.00</u>	06/30/14	<u>505,000.00</u>
After 1984? Y <input checked="" type="checkbox"/> N			12/31/13	<u>505,000.00</u>		
GO Bonds of 2012 (Tech.)	12/31/12	<u>505,000.00</u>	06/30/13	<u>505,000.00</u>	06/30/14	<u>505,000.00</u>
After 1984? Y <input checked="" type="checkbox"/> N			12/31/13	<u>505,000.00</u>		
Common School # <b>A0351</b>	12/31/12	<u>44,250.00</u>	06/30/13	<u>43,500.00</u>	06/30/14	<u>42,000.00</u>
<b>1996 Addition-High School</b>			12/31/13	<u>42,750.00</u>		
After 1984? Y <input checked="" type="checkbox"/> N						



## DEBT WORKSHEET

**Selected Year:** 2013  
**Selected County:** 41 - Johnson County  
**Selected Unit:** 4205 - CENTER GROVE COMMUNITY SCHOOL CORPORATION  
**Selected Fund:** 0180 - DEBT SERVICE

Name of Issue	Line 2 Due	Line 2 Amount	Line 1 Due	Line 1 Amount	Line 11 Due	Line 11 Amount
Center Grove Comm School Corp Taxable GO QSCB (Direct Pay Option) Series 2010	1/1/2013	\$38,269	1/1/2014	\$76,538	7/1/2014	\$38,269
Center Grove Community School Corporation Taxable GO Bond-QSCB Series 2009A	1/1/2013	\$14,972	1/1/2014	\$29,944	7/1/2014	\$14,972
Center Grove Community School Corporation GO Bond, Series 2011	1/1/2013	\$70,880	1/1/2014	\$85,200	7/1/2014	\$4,200
Center Grove Community School Corporation GO Bonds, Series 2011B	1/1/2013	\$498,866	1/1/2014	\$1,008,955		
Center Grove Community School Corporation GO Bonds, Series 2011C	1/1/2013	\$442,854	1/1/2014	\$892,914		
Central Nine Career Center Sch Bldg Corp, First Mortgage Bond Series 2007	1/15/2013	\$83,849	1/15/2014	\$168,576	7/15/2014	\$84,288
Central Nine Career Center Sch Bldg Corp, First Mortgage Bonds, Series 2009	1/15/2013	\$79,354	1/15/2014	\$159,446	7/15/2014	\$79,230
Center Grove 2000 School Bldg Corp, First Mortgage Refunding Bonds, Series 2005	7/10/2012	\$1,476,000	7/10/2013	\$2,950,500	1/10/2014	\$1,474,500
2004 Center Grove School Building Corporation First Mortgage Bonds, Series 2005	7/15/2012	\$1,362,000	7/15/2013	\$2,724,000	1/15/2014	\$1,362,000
Center Grove Comm School Corporation Common School Loan No. A0351	7/1/2012	\$44,250	7/1/2013	\$86,250	1/1/2014	\$42,000
Unreimbursed Textbooks		\$0		\$112,642		
Center Grove HS Improvement Bld Corp, First Mortgage Refunding Bonds, Series 2008	1/10/2013	\$1,775,000	1/10/2014	\$3,566,000	7/10/2014	\$450,500
Interest on Temporary Loans		\$50,000		\$93,972		
Anticipated Debt Service		\$0		\$2,020,000		\$1,010,000
<b>TOTALS BY FUND</b>		<b>\$5,936,294</b>		<b>\$13,974,937</b>		<b>\$4,559,959</b>

<b>Totals by Unit</b>	\$6,465,208	\$15,304,963	\$4,559,959
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<p><b>Form Signature</b></p> <p>This form is not yet signed.</p>
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## DEBT WORKSHEET

**Selected Year:** 2013  
**Selected County:** 41 - Johnson County  
**Selected Unit:** 4205 - CENTER GROVE COMMUNITY SCHOOL CORPORATION  
**Selected Fund:** 2083 - 2013 State General Fund Loan Repayment

Name of Issue	Line 2 Due	Line 2 Amount	Line 1 Due	Line 1 Amount	Line 11 Due	Line 11 Amount
2012 HEA 1072 CPF loan			12/30/2013	\$275,063		
<b>TOTALS BY FUND</b>				\$275,063		

<b>Totals by Unit</b>	\$6,465,208	\$15,304,963	\$4,559,959
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**Form Signature**

This form is not yet signed.