

# **FINANCIAL HEALTH ANALYSIS FOR THE GREENSBURG COMMUNITY SCHOOL CORPORATION**

**2016-2017**



**“All About Learning”**

**Thomas Hunter, Superintendent**

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## **GREENSBURG COMMUNITY SCHOOL CORPORATION**

Superintendent Tom Hunter developed this financial health analysis report for the Greensburg Community School Corporation. It will be shared yearly with the Board of Education. The purpose of this report is to advise the Board, Administrators, and community of the indicators regarding the school corporation's overall financial status. The Superintendent has developed this package to be used by the school board, the superintendent, business manager, administrators, other school employees, patrons, and other interested parties. The report deals with benchmark information about the financial stability of the district, and provides an overall view of financial conditions. The Superintendent has used a wide variety of sources, including data compiled by the Indiana School Boards Association, the Indiana Association of School Business Officials, the Indiana Department of Education, the Department of Local Government Finance, the Indiana Education Employment Relations Board, and the Greensburg Community School Corporation reports and records. Every effort has been made to provide accurate information.

### **REPORT ORGANIZATION**

This report contains an analysis of each of the four property tax-rated funds maintained by the Greensburg Community School Corporation as well as two funds that are not tax rated. The two non-rated funds are the General Fund (Fund 0100) and the Rainy Day Fund (Fund 0610). The analysis contains varying years of history plus the 2017 budget year and the numbers connect to Form 9 data reported to the Indiana Department of Education. Financial data for each fund, including revenue, expenditures, and cash balance are located in the appendices attached to this report. The appendices also include an analysis of certified staff vs. pupil enrollment, a history of average daily membership (ADM) per teacher, and a tax rate/assessed valuation listing. Observation and recommendations specific to an individual fund are included in the analysis of that fund. Observations and recommendations that include more than one fund are included in the recommendations section of the report. Prior to this page is a summary of all cash balances in all the funds for the end of the 2016 budget year. This would show where we began the 2017 budget in each of the school funds. This report concludes with special issues, which is a listing of concerns followed by recommendations and concluding paragraphs.

### **GENERAL FUND**

The General Fund is used for all revenue and expenses of a current nature except for student transportation. Our balance in the Transportation Fund is healthy so we have not had to use any General Fund monies for transportation costs. Normal expenditures for the General Fund include salaries, supplies, purchased services, utilities, and those expenses normal to the daily operations of a school corporation (See Appendix 1).

## Revenue

In Indiana, the three major sources of revenue for the General Fund are still tied together and controlled in the school formula. This formula is a statutory formula approved every two years by the General Assembly. The major driving force of the formula continues to be pupil enrollment or average daily membership (ADM), which is the pupil enrollment with kindergarten pupils now counted whole. The IDOE requires two student count days, one in September and the other in February. Revenue from the IDOE is adjusted up or down according to this count. Thus, the change in ADM from one year to the next is the key factor in a school corporation's revenue increase or decrease. The last ten years + of ADM history for the Greensburg Community School Corporation is listed in Appendix 2. The revenue increases or decreases from one year to the next are difficult to correspond with the concept of a school distribution formula which incorporates the elimination of the minimum guarantee and the money following the child. Greensburg Schools is one of the systems in the state where our revenue is at the Foundation Level in the school budgeting formula (About \$4,967 per student in 15-16). The goal of the IDOE is to bring all school systems to the Foundation Level of funding. The revenue has been consistent monthly because we have received nearly equal payments from the state (as of now \$1,444,217 per month). There has not been a huge change in our General Fund revenues since 2009 when the state reduced our funding by about \$670,000.

## Expenditures

The General Fund expenditures of the school corporation include the largest ongoing expense related to educating school children--the cost of personnel. Today, the state-wide average for personnel related expenses is 87% of the General Fund's outflow with the Greensburg Community School Corporation's average (90%) being above this \$13,381,283 of \$14,720,551 goes to personnel (see Appendix 1). **The school corporation has concerns in the General Fund but we have contained deficit spending this year to where we have actually gained cash balance (from \$4,264,731 to \$4,666,241 for 2016).** The major cost component in the General Fund is people-- how many are there and how much are they paid. Appendix 1 illustrates the cost of certified and non-certified staff to the corporation. While much of this report will focus on certified staffing, the school corporation needs to evaluate classified staffing as well. Specifically, the custodial, secretary/clerical, and food service personnel all require annual review (see Appendix 3). The evaluation of classified staff needs is somewhat more subjective than certified staff. The general rule of thumb for custodial and janitorial staff is one per every 20,000 or 25,000 square feet. If the outside work such as grass cutting is handled by a central crew, then the number should be closer to 25,000. If there are special areas such as swimming pool and several locker rooms then the number could be closer to 20,000. We do not have any written guidelines for the classified employees, but our personnel numbers are for the most part within these guidelines. The expenditure area with the largest percentage increase is employee benefits. The cost of employee benefits has caused significant problems for several Indiana school corporations.

The Superintendent cannot express how important the current contribution to the medical health insurance plan is to the corporation's financial future. This is the true "bright spot" in the employee benefit picture. Many school corporations have bargained away the fixed board contribution to medical insurance. Greensburg is below the average in the state for single coverage and for family medical coverage. There are school corporations in the state where as much as \$29,000 is contributed by the corporation towards health care plans. When you compare Greensburg to Corporations close to us it is evident we have done a reasonable job keeping Employer contributions under control. The key is the Board fixed contribution. Greensburg in 2015 made changes in our Health Plan to cut costs to the Corporation (see Appendix 4). The Health Clinic that we established in 2013 with DCMH has helped us realize some significant savings. This year we finished the year with approximately \$250,000 reserve in our plan. This is an area we must address in 2017 because we can't continue contributing more to the insurance costs.

### **Cash Balance**

One of the best ways for school board members to monitor the financial health of a school corporation's General Fund is to compare its unencumbered cash balance at the end of one budget year to another and ask the administration to explain any changes from one year to the next. Appendix 5 tabulates the unencumbered cash balance for the General Fund for the last fifteen years. Educational Services Company recommends that a school corporation should maintain a minimum of 6-10% cash balance. Under normal conditions the Superintendent would believe that the cash balance we have is adequate (24%), but state shortfalls can greatly impact our need for a substantial cash balance. As you remember we were cut about \$670,000 in our 2010 budget. We have not to date received any of this lost revenue. Our 2010, 2011, 2012, 2013, 2014, 2015, 2016 budgets were also cut this \$670,000 so we have lost about \$5 million in the past seven years in our General Fund. We will need to closely monitor our cash balance for budget year 2017. Our General Fund cash balance is currently at about \$4.5 million dollars which is 26% of our General Fund budget (See Appendix 1 and 5). It would appear we are in great shape compared to the recommended 12% cash balance, but for three of the past six years we have had deficit spending. This is obvious with close inspection of your monthly financial reports. We cannot commit our cash balance to salary increases. We have to weigh this against staying competitive for teachers and maintaining our excellent young teachers. Changes in yearly levels by teachers not at the top of our salary schedule cost the Corporation about \$75,000. If we give contracted increases to our certified teachers that are effective or highly effective we are looking at about \$110,000 increase in expenses. A \$0.25 per hour increase for non-certified employees costs us about \$35,000 per year. When looking at deficit spending it is easy to see how it occurs when revenues decrease or remain stagnant but expenses continue to increase. We must also factor in other costs such as retirement and social security.

## **DEBT SERVICE FUND**

This fund is used to account for all revenue and expenses necessary to meet the annual long-and short-term debt obligations of the school corporation. Expenditures from this fund may be used for the principal and interest payments for general obligation bonds and lease rental agreements. Greensburg Schools has two general obligation bonds and two lease rentals. One of the GO bonds is to pay for the new vocational area at GHS and the other GO bond is for upgrading our HV/AC needs and windows at GJHS. Greensburg Schools refinanced our original \$20 million bond (2007) for the elementary project. The refinancing (2011) saves Greensburg Schools over \$1million dollars in principal for the life of the bond project. The Circuit Breaker tax limit has affected us by reducing our CPF revenues by about \$125,000 in 2017 and we also have to deal with a lower tax cap rate in CPF. In 2018 we will have the impact of the \$10 million new project with EMCOR. We did this to take advantage of the GJHS renovation bond going off in 2018. We currently have two GO bonds and two Lease Rental bonds being financed through Debt Service and this puts us at our maximum bonding capacity for a few years.

### **Revenue and Expenditures**

This fund does not have any statutory limits on either the property tax rate or the property tax levy. With the elimination of the ADA Flat Grant, there is no state support for the revenue base in this fund. The revenue for this fund is generated from local taxpayers. Revenue requirements for this fund has increased since we have done a great deal of construction over the past seven years. The school corporation has four bonding agreements; 1) for the Greensburg Elementary School, 2) for the Greensburg HV/AC and parking lots, 3) GO Bond for the new vocational wing at GHS and 4) GO Bond for the HV/AC and windows at GJHS (Appendix 6). The school corporation can also take advantage of recent legislation that allows unreimbursed textbook rental fees for children on the free and reduced lunch program to be levied in the debt service fund (See Appendix 1). We have not used this option in the past because we actually received more reimbursement than rental costs to the corporation but after going 1 to 1 we will use this option beginning in the 2017 budget. We currently have reached our maximum bonding capacity.

### **Cash Balance**

Normally, the Department of Local Government Finance (DLGF) will allow school corporations to maintain a sufficient cash balance to pay off any debt payments that may occur in the first six months of the next budget year. At the end of 2016, the cash balance is adequate to make such payments. The DGLF sets maximum rates and Greensburg School's cash balance is below this rate and provides all needed income. Greensburg Schools does not need to increase this cash balance.



## **CAPITAL PROJECTS FUND**

The Capital Projects Fund accounts for revenues and expenses relating to capital type expenditures. Such items included are school site improvement, new construction, remodeling, and land acquisition. Additionally, equipment purchase and repair, technology costs, some salary expenses, and some spectator sports expenditures also can be paid from this fund. Recent legislation allows the Capital Projects Fund rate to compensate for additional expenditures for insurance and utilities to be paid out of the Capital Projects Fund. School Corporations must advertise and adopt a Capital Projects Fund rate and plan high enough to support the increased levy. This fund has a tax rate limit, and there is no state support of this fund. Prior to the year 2002, this fund had a maximum tax rate ceiling of \$1.25 adjusted inversely to the growth in assessed valuation because of reassessment in 1996 and ensuing reassessment years. For 2002, the adjusted maximum tax rate was divided by three as a result of moving to true tax value to set tax rates. The school corporation is at the maximum rate permissible of about \$0.30. This year (2017) the maximum rate was set at \$0.2732. This is going to cause about a slight decrease in our usual revenue for CPF. The rate is adjusted for utility and property insurance payments. We currently can expend about \$367,205 for utility and insurance liability out of this fund as approved by the DLGF (Appendix 7).

### **Revenue, Expenditures, and Cash Balance**

The revenue for this fund is derived solely from local sources and is dependent on the assessed valuation of the school corporation as property tax is the main revenue source. The budget for this fund is based on a three-year plan approved each year during the budget approval process. While this fund is built on a three-year plan, only the first year is funded, and the two projected years may be changed during the following year's plan development. As a result of the school corporation's assessed valuation, there is a possibility that spendable money in the budget for this fund could be transferred to the Rainy Day Fund. It is important to budget and spend this money in a wise manner with careful planning to relieve some of the shortfall on other funds, namely the General Fund. We do this in areas such as maintenance salaries and technology salaries. Our greatest concern with the CPF is the reduction in revenue caused by the lower capped tax rate ( \$0.2732) and the Circuit Breaker. We have seen our revenue reduced over the past 5 years from about \$2.2 million to a low of \$1.85 million this year. We should be acquiring \$1,846,672 in the CPF this year. This will adequately fund our needs but rising technology costs are a concern. This lower tax cap is a concern in the future even though it is not significant. There is nothing we can do to change this lowering of our rate.

## **TRANSPORTATION OPERATING FUND**

This fund receives revenue for the cost of pupil transportation related activities. Operational expenses are paid from the Transportation Operating Fund and buses are to be purchased from the Bus Replacement Fund. The year 2001 was the first year in which the Transportation Operating Fund and the Bus Replacement Fund were separated and treated as separate funds. In previous years, the two funds had been treated collectively under the one fund— Transportation Fund. However, now the two funds are shown separately for financial analysis (See Appendix 8).

The Transportation Operating Fund has a controlled property tax levy and was enhanced with state support until that was discontinued at the end of calendar year 2003. Greensburg Community School Corporation provides transportation for its students and owns a fleet of twenty- six (26) route buses and seven (7) activity buses including a full size activity bus. The school corporation also has seven (7) contract buses and drivers. The School Corporation owns twenty- six (26) full size buses including spare buses (See Appendix 9).

### **Revenue, Expenditures, and Cash Balance**

Since the property tax levy for the Transportation Fund is controlled by state statute and has been less than a five percent increase for the last four years, one would expect to find this fund in trouble; however the corporation has managed to keep this fund operating with a sufficient cash balance over the past eight years. The revenue shown in Appendix 10 for calendar year 2016 is larger than the expenditures and we could anticipate the same for 2017. On the expenditure side of the ledger, vehicle operation increased due to fuel costs, addition of more regular bus routes due to growth and the addition of extra buses for Special Education. Other areas of significant increases are: service maintenance, insurance, and contracted services (bus route contractor's fuel escalator). These amounts may be high for budget purposes to protect the rate and levy. The school corporation's Transportation Operating Fund appears to be in good financial condition.

## **BUS REPLACEMENT FUND**

The Bus Replacement Fund has a property tax levy that is determined by needs outlined in a twelve-year bus replacement plan for exactly what the title describes—bus replacement. It is very similar to the Capital Projects Fund and requires only enough revenue to fund the plan; like the Capital Projects Fund, this fund has a limit in terms of property tax rate or levy. Greensburg Community School Corporation currently has twenty-six (26) buses owned by the school corporation, seven (7) activity buses owned by the school corporation, and seven (7) contract buses. School corporations can now include a documented part of contracted buses in the Bus Replacement plan without negatively impacting the Transportation Operating Fund.



The plan may include allocations for future purchases. The use of allocations for future purchases is for years when a larger than usual number of buses will need to be purchased. The allocation for future purchases helps to level the tax rate for those years. Use of the allocation for future purchases will help to keep the fund tax rate and total tax rate relatively constant.

A tax rate limit for Greensburg was set at 0.0302 with a levy of \$204,134 for the 2017 budget. With the cost of a bus being over \$100,000 we could be limited in the number of busses bought in the future regardless of need.

## **RAINY DAY FUND**

The school corporation began to use this fund in 2005. State statutes allow a school corporation to establish a Rainy Day Fund. A Rainy Day Fund is not a tax-supported fund and gains revenue as a result of permanent transfers from other funds. State law allows a school corporation to transfer an unencumbered cash balance from any of the property tax supported funds. No more than 10% of the total annual budget can be transferred to the Rainy Day Fund. Currently Greensburg Schools has a cash balance of \$1,191,621 in the Rainy Day Fund

### **Revenue, Expenditures, and Cash Balance**

School corporations tend to use this fund to meet General Fund budget needs for obligations other than those dealing with salary or benefits to employees. The Greensburg School Board set this policy upon establishing the fund. The school corporation when needed will transfer some of the un-obligated balance in the Transportation Fund and Capital Projects Fund to this fund. The Superintendent recommends that the permitted uses of the Rainy Day Fund not change from the Board adopted guidelines.

## **PROPERTY TAX RATES AND ASSESSED VALUATION**

A tabulation of assessed values and property tax rates is found in Appendix 11. The school corporation's assessed valuation has remained fairly consistent over the period of this analysis. Assessed valuations from 2002 and later must be divided by three in order to get amounts comparable to 1991 through 2001. The largest increase in assessed valuations occurred from 2002 to 2003, which showed an increase of 24%, due in large part to reassessment. The assessed valuation from 2000 through 2008 was steadily increasing. Greensburg Community School Corporation' assessed value per A.D.M. (enrollment) has been above the state average. This causes the corporation to receive more funding from local property taxes. Local property tax levies for the General and the Special Education Preschool Funds were eliminated in favor of state support beginning in 2009. This past year our AV actually increased by about \$40 million.

## **SPECIAL ISSUES**

Several special issues cause concern because they represent cost items that may cause serious financial hardship to the school corporation in the future. A list of these concerns that we must continually address to keep Greensburg Schools moving forward is included with this report.

### **Certified Staff Level**

Certified staff is the largest cost item in the General Fund and can be likened to a rolling snowball—the cost keeps growing with each year's salary increase. School corporations are finally being recognized as one of the larger businesses in the school attendance area, if not the largest. The school corporation must be operated as a business, and one main function needs to be performed each year, and that is an evaluation of each staff member—both certified and classified—to determine if each employee is utilized fully to his or her maximum capacity. Appendix 12 would seem to illustrate that the Greensburg Community School Corporation has been vigilant in managing staff levels. Overall, the certified staff has increased in F.T.E. at about the rate that could be anticipated for growth in enrollment. Appendix 12 provides a better perspective on this issue. Appendix 12 provides data about certified staff numbers and student numbers. Given the age of the Greensburg faculty, any needed reduction could be accomplished through retirements and attrition but we are now at a point where the eldest staff members have retired. A RIF will be the only way to reduce costs from staff in the future. At the end of 2016-2017 we will have three (3) current certified staff members possibly retiring. However, reductions need to occur whenever possible. New positions need to be guarded against with the current economic crisis which will at some point adversely affect General Fund revenues.

### **Certified Salaries**

Greensburg salaries continue to be competitive in Southern Indiana with other school corporations. Salary is a difficult issue when negotiating with certified and non-certified staff. You can't take it back once it is in the master contract. Therefore, you must always negotiate with the future in mind. Negotiations will not go anywhere with a negative salary offer. However, several schools have negotiated contracts with no salary increase for prior years when the staff was on a status quo contract. Greensburg Schools has done this on a few occasions beginning ten years ago. Greensburg's salary has steadily increased over the past eight years. Most increases have occurred in the 2-3 % range, including increment. Greensburg is reaching a point that to continue offering salary increases will require a reduction in the number of certified and non-certified positions. In 2016-2017 teachers received an increase from the Compensation Model. A grant of about \$120,000 will be divided equally among teachers that were rated effective or highly effective during the evaluation process.

The current Compensation Model will be used in 2016-17 for all Certified Employees (see Appendix 13). **Any increases can only be given if the Corporation has revenues to support those increases without putting us in deficit financing.** As you can see from the model in future teacher contracts years of service will only be a part of the formula for increases in salary. Increases will be determined by teacher effectiveness and needs in their teaching area.

## **Fringe Benefit Program**

The primary focus of this section will be the health program, as it represents the largest non-salary item within the General Fund. However, other fringe benefit items will be discussed in a summary manner.

### **Health Plan**

Greensburg Community Schools provides group health insurance to their employees through Dunn and Associates, Columbus, Indiana. There are currently two medical plans offered. There have been increases below the national average to the Corporation over the past five years. The school corporation contributes an equal amount toward each single employee's cost of insurance and an equal amount toward each employee's cost of family coverage. Employees may choose from a high or low deductible plan based upon their needs. Over the past five years we have seen an increase in our paid claims. The school contributes a higher amount toward the coverage for administrators, paying all but \$1 of the total cost for either a single or family plan. Greensburg administrators have had minimal or no pay increases over the past five years so this is an incentive to keep us competitive. GCS will look at other health care options beginning in January, 2017.

### **Retirement Program**

Retirees are eligible to continue participation in the medical insurance plan at their own full expense until he or she becomes eligible for Medicare. Certified employees retiring may continue the coverage at their own expense until he or she becomes eligible for Medicare and qualifies for retirement benefits in a qualified retirement plan. Vested classified employees are also eligible to continue with health benefits paying the premium as applicable. Once the retiree becomes eligible for Medicare, the group coverage will terminate in all cases.

## Other Programs

Currently, Greensburg is providing a \$100,000 life insurance policy for each certified employee and a \$50,000 life insurance policy for each classified employee. Long Term Disability program: The staff has Long Term Disability coverage with all but \$1.00 paid by the school corporation. Employees do not have a dental insurance program available. Lastly, just a quick note about the Paid-Leaves-of-Absence contained within the negotiated agreement. This is a very expensive benefit for the corporation. While not typically considered a fringe benefit, the Superintendent believes this area needs consideration as well. Certified employees covered by the negotiated agreement receive 10 days per year for PTO which are allowed to accumulate to 90 days. The annual use of this benefit costs the corporation in excess of \$100,000 dollars. It can also cause problems in that students may receive less than desired instruction when certified staff members miss numerous days during a school year. In 2015-2016 Greensburg Schools will spend again over \$70,000 for expenses due to absences. This is an area that needs to be addressed in some capacity.

## Retirement/Severance Costs

Greensburg Community School Corporation entered into an agreement with the teachers to do a buy-out of all the employees for severance and retirement funding via SEA 199 bonding. Other than sick days, the benefits were bought out and the school is holding the monies for future funding needs. Per the bargaining, every teacher has a pre-retirement account set up by the school in accordance with the IRS for the purpose of providing qualified retirement benefits and tax free welfare benefits to the teachers. There is a minimum vesting period that must be met prior to retirement in order to be eligible for these funds. If the vesting period is not satisfied, then all available funds, including interest, will be forfeited. Forfeited amounts shall be deposited in the forfeiture account to offset the employer's future contributions. At no time may the accounts be used to make loans. Greensburg Schools has adequate funds to provide for this cost.

## Circuit Breaker

The 2008 Legislature passed, in House Enrolled Act 1001, property tax reduction language known as circuit breakers. These are caps that limit the amount that a taxpayer must pay for taxable property. The caps are also the maximum that school corporations may collect in property taxes from each taxpayer. Since 2010 these caps are 1% for residential, 2% for farmland and 3% for businesses. Any reduction in collections due to the circuit breaker must be applied to other funds of the school corporation after principal and interest on bonds or lease rentals have been fully funded. Lastly, a school corporation may pursue a referendum tax levy to replace revenues lost under the circuit breaker. The Legislative Services Agency estimates that Greensburg exceeds the circuit breaker cap by the following net amount.

2011	2012	2013	2014	2015	2016
\$137,000	\$165,269	\$187,000	\$225,000	\$270,000	\$230,696

## OBSERVATIONS AND RECOMMENDATIONS

The stakeholders of Greensburg Community School Corporation should be proud of the commendable job the schools are doing with their mission to educate the Greensburg area youth. However, in order to continue this great work the corporation has to make sure its financial position is stabilized in these difficult economic times. The school corporation must be prudent with staff utilization. Since staff salaries and benefits consume such a large percentage of the General Fund, no significant financial improvement can be accomplished without addressing staffing. Classified staff positions should be compared to established guidelines before hiring new positions. Consideration for Academic Honors Diploma and Core 40 curriculum must be made. Justification for certified non-teaching positions must also be reviewed. The Superintendent believes that a reduction in certified positions may become necessary with considerable savings to the Corporation possible (including salary, benefits, Social Security, and TRF). We will closely look at how we can produce savings from the five (3) retirees we have this year (2017). Additional savings are likely in the classified staff; however, the expected savings would not be as great. There are five developments that will affect Greensburg Schools:

1. Impact of the Circuit Breaker and loss of AV
2. DOE taking two (2) ADM counts and adjusting state payments each year
3. New debt for Vocational Education
4. Need to finance 1 to 1 computers across the corporation
5. Addition of middle school grades at St Marys

### Health Plan Considerations

In 2009 Greensburg Schools adopted a plan that requires the spouse of an employee to enroll in the plan offered by their employer (Spousal Rule). This only applies to new hires. Keep in mind that medical inflation is normal so consideration of cost saving measures should be kept in the forefront of open discussion before a financial crisis occurs and rash changes will be inevitable (see Appendix 3). **We are in constant discussion with Dunn and Associates and the GTA to try and keep insurance costs under control. Greensburg Schools had a good year in health care expenses for 2016. This, of course, affects positively our cost for the 2016-2017 health care plan.**

### Greensburg School's Effort to Contain Expenditures

Greensburg Schools will contain expenditures for 2017 by:

1. Attrition of employees with no rehire.
2. Reduction in utility costs due to EMCOR updates
3. Limit new programs

## **The Good News**

We will begin 2017 in sound financial status in each of our funds so all is not lost. The balances show how much cash we have in relation to the amount needed to fund the 2017 budget.

<b>General Fund</b>	<b>\$4,666,241</b>	<b>26.21% cash balance</b>
<b>Debt Service Fund</b>	<b>\$1,516,255</b>	<b>55.76% cash balance</b>
<b>Capital Projects Fund</b>	<b>\$1,193,354</b>	<b>39.70 % cash balance</b>
<b>Transportation Fund</b>	<b>\$1,122,764</b>	<b>83.11 % cash balance</b>
<b>Bus Replacement Fund</b>	<b>\$115,409</b>	<b>43.95 % cash balance</b>

**\*\*\* With the recommended 8-10% cash balance you can see we are currently in stable condition in all of our funds. We must make sure that deficit spending is curtailed to keep these balances where we need them.**



**GENERAL FUND**  
**2016 Revenue and Expenditure Projections**  
**Greensburg Community Schools**

**DECEMBER 2016**

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total Receipts	DLGF Receipt Estimate	Plus or Minus
<b>BEGINNING FORWARD BALANCE</b>	<b>\$4,284,731.65</b>	<b>\$4,439,300.13</b>	<b>\$4,516,112.83</b>	<b>\$4,641,075.41</b>	<b>\$4,358,796.49</b>	<b>\$4,417,184.39</b>	<b>\$4,425,725.64</b>	<b>\$4,606,659.69</b>	<b>\$4,701,623.60</b>	<b>\$4,382,814.83</b>	<b>\$4,224,625.62</b>	<b>\$4,417,842.56</b>			
<b>RECEIPTS</b>															
State Basic Grant	\$1,209,514.07	\$1,273,704.67	\$1,219,544.68	\$1,191,274.68	\$1,191,274.68	\$1,191,274.64	\$1,226,359.50	\$1,226,359.50	\$1,226,359.52	\$1,226,359.48	\$1,259,417.51	\$1,278,017.49	\$14,720,551.00	\$14,514,176.00	\$206,375.00
State Summer School											\$14,014.82		\$14,014.82	\$10,000.00	\$4,014.82
Preventive Remediation (3190)													\$28,563.08	\$10,000.00	\$18,563.08
Full Day Kindergarten Grant						\$8,150.66			\$8,150.66				\$0.00		\$8,150.66
Performance Based Grant		\$86,452.18													\$86,452.18
Interest	\$1,935.03	\$1,736.32	\$1,820.97	\$1,731.15	\$1,747.21	\$2,162.67	\$2,163.56	\$2,129.77	\$1,982.82	\$1,986.54	\$1,971.48	\$2,394.24	\$23,661.76	\$18,000.00	\$5,661.76
Other	\$2,324.14	\$239.68	\$5,633.99	\$12,663.97	\$974.56	\$5,192.01	\$1,216.20	\$2,407.65	\$3,665.52	\$10,110.87	\$1,231.44	\$11,300.46	\$57,366.69	\$58,000.00	-\$633.31
<b>TOTAL RECEIPTS</b>	<b>\$1,213,773.84</b>	<b>\$1,362,223.65</b>	<b>\$1,227,199.64</b>	<b>\$1,205,665.78</b>	<b>\$1,193,996.45</b>	<b>\$1,206,779.98</b>	<b>\$1,229,739.26</b>	<b>\$1,220,896.92</b>	<b>\$1,223,857.20</b>	<b>\$1,238,458.89</b>	<b>\$1,278,641.25</b>	<b>\$1,444,217.11</b>	<b>\$15,053,651.97</b>	<b>\$14,610,176.00</b>	<b>\$443,475.97</b>
<b>EXPENDITURES</b>															
100 Salaries	\$722,742.37	\$658,111.64	\$781,235.78	\$1,137,991.21	\$791,852.96	\$801,280.72	\$716,510.26	\$760,341.30	\$1,182,821.73	\$751,480.66	\$791,545.35	\$843,170.79	\$10,257,184.77	\$11,527,050.00	\$1,269,065.23
200 HEALTH Life & LTD	\$106,169.38	\$147,162.32	\$109,598.12	\$109,774.44	\$113,838.54	\$108,116.68	\$114,072.95	\$113,827.89	\$115,303.28	\$108,958.51	\$116,208.47	\$113,693.82	\$1,376,728.40	\$1,735,500.00	\$358,775.60
200 Other Benefits	\$119,300.25	\$113,796.37	\$122,515.37	\$202,697.61	\$123,369.91	\$123,298.40	\$110,711.87	\$121,840.48	\$190,278.69	\$258,738.05	\$125,679.20	\$134,945.34	\$1,747,375.94	\$2,110,520.00	\$363,144.06
300 Services	\$3,712.69	\$29,246.00	\$4,753.03	\$1,044.91	\$1,013.41	\$8,756.47	\$10,464.12	\$20,968.28	\$5,725.12	\$949.01	\$7,555.32	\$7,670.98	\$117,660.34	\$305,000.00	\$187,339.66
400 Trash, Water Sewage	\$9,489.92	\$6,902.71	\$8,293.61	\$8,130.73	\$9,219.60	\$8,179.54	\$9,949.63	\$8,073.18	\$11,019.62	\$11,951.82	\$9,805.86	\$9,235.26	\$108,351.66	\$137,500.00	\$29,148.34
500 Prof Dev. Tele. Insurance	\$3,475.92	\$4,838.23	\$5,099.28	\$5,544.11	\$2,248.71	\$10,100.03	\$2,955.61	\$2,654.47	\$7,115.33	\$165,854.43	\$3,851.93	\$8,222.32	\$220,048.37	\$347,000.00	\$126,951.63
561 Transfer Tuition Services	\$330.00	\$330.00	\$496.00	\$608.00		\$3,651.00	\$5,460.00		\$993.00		\$480.00	\$878.00	\$13,013.00	\$200,000.00	\$186,987.00
600 Utilities & Supplies	\$73,159.63	\$23,613.08	\$69,603.87	\$21,332.49	\$78,317.22	\$84,659.30	\$81,662.30	\$87,638.05	\$47,820.00	\$77,335.62	\$28,038.18	\$77,943.87	\$731,224.21	\$1,397,258.03	\$666,033.82
700 Capital Outlay													\$0.00	\$15,000.00	\$15,000.00
800 Professional Dues & Debt	\$605.00	\$3,720.00	\$642.00	\$25.00	\$2,749.00	\$49,006.59	\$16,698.47	\$582.78	\$1,490.00	\$1,381.00	\$260.00	\$2,700.15	\$80,358.95	\$27,000.00	\$53,358.95
900 Permanent Transfers													\$0.00		\$0.00
<b>TOTAL EXPENDITURES</b>	<b>\$1,039,205.36</b>	<b>\$1,285,410.35</b>	<b>\$1,102,237.06</b>	<b>\$1,485,148.70</b>	<b>\$1,135,608.55</b>	<b>\$1,188,238.73</b>	<b>\$1,048,805.21</b>	<b>\$1,138,933.01</b>	<b>\$1,562,665.97</b>	<b>\$1,376,646.10</b>	<b>\$1,083,724.31</b>	<b>\$1,195,918.29</b>	<b>\$14,652,141.64</b>	<b>\$17,801,826.03</b>	<b>\$3,149,686.39</b>
<b>CASH BALANCE</b>	<b>\$4,439,300.13</b>	<b>\$4,516,112.83</b>	<b>\$4,641,075.41</b>	<b>\$4,358,796.49</b>	<b>\$4,417,184.39</b>	<b>\$4,425,725.64</b>	<b>\$4,606,659.69</b>	<b>\$4,701,623.60</b>	<b>\$4,382,814.83</b>	<b>\$4,224,625.62</b>	<b>\$4,417,842.56</b>	<b>\$4,860,241.98</b>	<b>\$14,652,141.64</b>		

January 1 Cash Balance - 2016 Estimated Receipts =	\$19,316,383.62	Estimated Total Cash
2016 Estimated Cash Total - 2016 Estimated Expenditures =	\$1,666,241.98	Cash Balance Est for 12-31-16
2016 Estimated Cash Total - Approved Appropriation	\$15,655,559	Possible Add Appropriations
2016 Approved Appropriation - Estimated Expenditures =	\$3,149,686.39	Excess Appropriation
2016 Estimated Receipts - Estimated Expenditures =	\$401,510.33	Cash Balance Created in 2016
Estimated Cash Balance for 12-31-16 divided by 2016 Appropriation	26.21%	Cash Balance % of the Gen Fund

**GREENSBURG COMMUNITY SCHOOLS  
OFFICIAL ADM COUNTS**

SCHOOL YEAR	DATE	TOTAL ADM	
2002-2003	9/13/2002	1934	
2003-2004	9/12/2003	1937	
2004-2005	9/17/2004	1994.5	
2005-2006	9/16/2005	2042	
2006-2007	9/15/2006	2054	
2007-2008	9/14/2007	2095-5	
2008-2009	9/12/2008	2102.5	
2009-2010	9/18/2009	2184	
2010-2011	9/17/2010	2211.5	
2011-2012	9/16/2011	2214.05	
2012-2013	9/14/2012	2183	
2013-2014	9/13/2013	2213.5	
2014-2015	9/12/2014	2176.5	
2015-2016	9/18/2015	2229	
	2/01/2016	2200	
2016-2017	9/16/2016	2222	

## 2016-2017 Classified Employees

**\*\* This is a comprehensive list of all of our employees that are not certified teachers.**

### Library Assistants (4)

Sheri Campbell GES

Jennifer Kramer GJHS

Janice Mangels GHS

Jill Scott GES

### Kindergarten Assistants (1)

Linda Reiger GES

### Prime Time Aids (5)

Rhonda Schmeltz 1<sup>st</sup> Asst.

Renae Springmeyer 2<sup>nd</sup> Asst.

Robin Cook 3<sup>rd</sup> Asst.

Abigail Lamb 4<sup>th</sup> Asst.

Carol Tressler 5<sup>th</sup> Asst.

### Title 1 Paraprofessionals (4) Interventionists

Melissa Kuntz GES

Charrel Raver GES

Joellyn Stanton GES

Anita Watkins GES

### Other Assistants (44) 3 + ECA

Josh Hawkins Aquatics

Missy Porter Speech Assistant

Sonya Dunfee Science Assistant

Coaches See ECA Schedule (41)

**CAFETERIA STAFF**      **Food Service Director (1) Cafeteria Managers (3) Employees(38)**

**GREENSBURG HIGH SCHOOL GHS STAFF (13)**

**Angie Kirchoff                  Director**

**Ginny Wamsley              GHS Manager**

**Becky Barker                GHS**

**Ashley Fisse                GHS**

**June Johannigman        GHS**

**Gina Louder                GHS**

**Debbie Luttel               GHS**

**Amy Newhart              GHS**

**Barb Noah                  GHS**

**Pamela Rice                GHS**

**Jared Schomber           GHS**

**Sandy Seitz                 GHS**

**Carol Swango              GHS**

**Diana Swegman           GHS**

**Brian Wolter                GHS**

**JR HIGH CAFETERIA      Cafeteria Manager (1) Staff (12)**

**Mark Carder                GJHS Manager**

**Jennie Bare                GJHS**

**Teresa Buell                GJHS**

**Kim Charles                GJHS**

**Janet Dougan              GJHS**

**Debbie Douglas            GJHS**

**Deena Fisse                GJHS**

**Micheal Greer              GJHS**

**Paula Hammons            GJHS**

**Marcie Johannigman    GJHS**

**Donna Jones                GJHS**

**Leona Roberts             GJHS**

**Connie Roszelle            GJHS**

**GREENSBURG ELEMENTARY CAFETERIA   Cafeteria Manager (1)   Staff (13)**

**Marjean Welch             GES Manager**

**Tina Cook                    GES**

**Barb Greiwe                GES**

**Debbie Hawkins            GES**

**Jane Hermesch             GES**

**Bev Hooten                 GES**

**Tina Keith                   GES**

**Rose Kramer                GES**

**Mary Malone               GES**

**Heather Mays              GES**

**Sharon Miller               GES**

**Shannon Rountree        GES**

**Danielle Scripture        GES**

**Ana Soler                    GES**

**Nurses                    (2)**

**Mindy Grunkemeyer       GES**

**Becky Stevens             GJHS/GHS**

**Clerical / Secretaries (17)**

Vicki Houk	CO
Gayle McIntyre	CO
Andrea Wright	CO
Jill Jolliff	GHS
Julie Hershauer	GHS
Melinda Heger	GHS
Ashley Clifford	GHS
Julie Mentz	GHS
Trina Solgere	GHS
Sue Burkhart	GJHS
Lisa Menkedick	GJHS
Deb Richards	GJHS
Lisa Duerstock	GES
Marilyn Hoeing	GES
Heidi Stagge	GES
Barb Nelson	GES
Heather Scott	GES

**Executive/Administrative/Accounting**

Cindy Navarra	Business Manager
Tim Kane	Building and Grounds Director



**Maintenance/Custodial/Security/Transportation**

**Bruce Copple                      Director (other)**

**Leon Johnson                    Director (other)**

**Building Custodians        (18)**

**Virginia Bussell                GHS**

**Greg Giddings                 GHS**

**Rose Hartman                 GHS (.5)**

**Linda Owens                    GHS**

**Charlie Papenhaus            GHS**

**Deanie Weckop                GHS**

**Joe Williams                    GHS**

**Sue Adams                      GJHS**

**Wanda Colley                  GJHS**

**Dulce Sainz                      GJHS**

**Karen Vollmar                  GJHS**

**Larry Welsh                     GJHS**

**Ruth Coomer                  GES**

**Paul Hermesch                GES**

**Wayne Lacey                    GES**

**Norma Maddux                GES**

**Virginia Myers                 GES**

**Sue Schutte                     GES**

**Mike Cunnington              GCLC (.5)**

**Corporation Bus Drivers (19)**

**Gary Chambers #1**

**Rose Hartman #2**

**Bill Stewart #5**

**Travis Scudder #7**

**Bob Hubbard #8**

**Tim Blasdel #15**

**Mike Sefton #16**

**Mike Cunningham #17/22**

**Rhonda Thompson #18**

**Mark Wenning #19**

**Amy Clark #21**

**Maureen Blodgett #23**

**Tim Herron #25**

**Missi Anderson #26**

**Ron Lecher #27**

**Cindy Sasher #28**

**Carol Rathburn #29**

**Bill Pratt #30**

**Doug Preston #40/20**

**Contract Bus Drivers (7)**

**Earl Mozingo #3**

**Doug Hawkins #4**

**Jim Schoettmer #9**

**Charity Banks #10**

**Larry Weber #11**

**Susan Meyerrose #12 Donald Black #14**

**Computer Services**

**(6)**

**Scott Hershauer      Technology Director**

**Jackie Fayette**

**Mary Miller**

**Jennifer Moore**

**Jason Robbins**

**April Wirrig**

**Other (other)**

**( 8 ) (7 FTE)**

**Paul Davidson**

**Nick Rohlfing**

**Jeff Ward**

**Ron Lecher**

**Larry Lecher**

**Shawn Ruble**

**Bert Bruns ½ time**

**Gene Ruble ½ time**

## **SPECIAL EDUCATION REPORT    PART 2**

### **Special Ed Teaching Assistants    (GES=18)    (Pre-K =4    other= 14)**

<b>Audria Childers</b>	<b>Sp Ed (Pre-K)</b>
<b>Kelsey Fullenkamp</b>	<b>Sp Ed (Pre-K)</b>
<b>Kaylee Muckerheide</b>	<b>Sp Ed (Pre-K)</b>
<b>Jill Springmeyer</b>	<b>Sp Ed (Pre-K)</b>
<b>Teresa Baker</b>	<b>Sp Ed</b>
<b>Sherry Hance Bright</b>	<b>Sp Ed</b>
<b>Katelyn Butz</b>	<b>Sp Ed</b>
<b>Molly Glaser</b>	<b>Sp Ed</b>
<b>Sara Herbert</b>	<b>Sp Ed</b>
<b>Danielle Koors</b>	<b>Sp Ed</b>
<b>Karen Lane</b>	<b>Sp Ed</b>
<b>Taylor LaRocco</b>	<b>Sp Ed</b>
<b>Deborah Ogle</b>	<b>Sp Ed</b>
<b>Christal Precht</b>	<b>Sp Ed</b>
<b>Keri Smith</b>	<b>Sp Ed</b>
<b>Tonja Tungate</b>	<b>Sp Ed</b>
<b>Kaylyn Walsman</b>	<b>Sp Ed</b>
<b>Tracee Workman</b>	<b>Sp Ed</b>

### **GJHS Teaching Assistants    (Sp Ed) (7)**

<b>Lori Chance</b>	<b>Sp Ed</b>
<b>Karla Creech</b>	<b>Sp Ed</b>
<b>Melissa Current</b>	<b>Sp Ed</b>
<b>Megan Lozier</b>	<b>Sp Ed</b>
<b>Janet McClure</b>	<b>Sp Ed</b>

Judy McClure                      Sp Ed

Amanda Schroeder              Sp Ed

**GHS Teaching Assistants**    (Sp Ed)    (7)

Sara Amrhein                      Sp Ed

Peggy Brown                      Sp Ed

Tara Brown                        Sp Ed

Nancy Cherry                      Sp Ed

Kim Gorman                       Sp Ed

Shawna Kidd                       Sp Ed

Melissa Walton                   Sp Ed

**Psychologists**    (1)

Connie Hempstead

**Occupational Therapist**    (1)

Martha Montgomery

**2016 Plan Options**
*Effective January 1, 2016*
**Tiered Benefits -**

- Tier 1 - StayWell Clinic - 100%  
 Decatur County Memorial Hospital (DCMH) Facility and affiliated providers - 80% no deductible
- Tier 2 - Encore Health Network Facilities and Providers - 70% after deductible
- Tier 3 - Out of Network Facilities and Providers - 50% after deductible

Plan A				Plan B			
	DCMH	In-Network	Out-of-Network		DCMH	In-Network	Out-of-Network
Deductible	No Deductible	Single \$1,250 Family \$2,500	Single \$1,250 Family \$2,500	Deductible	No Deductible	Single \$2,500 Family \$5,000	Single \$2,500 Family \$5,000
Covered Expenses	80% no deductible	70% after deductible	50% after deductible	Covered Expenses	80% no deductible	70% after deductible	50% after deductible
Medical Coinsurance Limit	Single \$2,500 Family \$5,000		Single \$5,000 Family \$10,000	Medical Coinsurance Limit	Single \$2,500 Family \$5,000		Single \$5,000 Family \$10,000
Rx Coinsurance Limit	Single \$1,000 Family \$2,000		Single \$1,000 Family \$2,000	Rx Coinsurance Limit	Single \$1,000 Family \$2,000		Single \$1,000 Family \$2,000
Total Out of Pocket (includes deductible, copays, coinsurance)	Single \$4,750 Family \$9,500		Single \$4,000 Family \$8,000	Total Out of Pocket (includes deductible, copays, coinsurance)	Single \$6,000 Family \$12,000		Single \$8,500 Family \$17,000
StayWELL Clinic Physician Charge, Lab, X-ray	100% no deductible	Not Available	Not Available	StayWELL Clinic Physician Charge, Lab, X-ray	100% no deductible	Not Available	Not Available
DCPC Physicians	\$20 Copay then 100%	Not Available	Not Available	DCPC Physicians	\$20 Copay then 100%	Not Available	Not Available
Preventative	100% no deductible			Preventative	100% no deductible		
In-Patient Services	80% no deductible	70% after deductible	50% after deductible	In-Patient Services	80% no deductible	70% after deductible	50% after deductible
Out-Patient Services	80% no deductible	70% after deductible	50% after deductible	Out-Patient Services	80% no deductible	70% after deductible	50% after deductible
ER Facility	\$150 copay then 80% no deductible	\$150 copay then 70% after deductible	\$150 copay then 70% after deductible	ER Facility	\$150 copay then 80% no deductible	\$150 copay then 70% after deductible	\$150 copay then 70% after deductible
ER Physicians	80% no deductible	70% after deductible	70% after deductible	ER Physicians	80% no deductible	70% after deductible	70% after deductible
Out - Patient Lab	100% no deductible	70% after deductible	50% after deductible	Out - Patient Lab	100% no deductible	70% after deductible	50% after deductible

**Appendix 4**



# Greensburg Community Schools Utilization

12 Month Comparison 2012/2013 to 2013/2014					
Decatur County Memorial Hospital (All Providers) Review and Analysis					
	Total Charges	Plan Paid	Employee Paid	Discount	Claim Lines
7/1/2012 to 6/30/2013 (incurred)	\$ 465,347.40	\$ 336,036.86	\$ 31,855.94	\$ 47,157.70	3317
7/1/2013 to 6/30/2014 (incurred)	\$ 519,030.99	\$ 395,002.97	\$ 46,052.01	\$ 274,383.19	3333
Percentage Change	31%	-9%	3%	369%	-21%

12 Month Comparison 2012/2013 to 2014/2015					
Decatur County Memorial Hospital (All Providers) Review and Analysis					
	Total Charges	Plan Paid	Employee Paid	Discount	Claim Lines
7/1/2012 to 6/30/2013 (incurred)	\$ 465,347.40	\$ 336,036.86	\$ 31,855.94	\$ 47,157.70	3317
7/1/2014 to 6/30/2015 (incurred)	\$ 622,851.43	\$ 360,158.58	\$ 46,955.06	\$ 215,447.86	3343
Percentage Change	34%	7%	-43%	357%	-11%

**Greensburg Communtiy Schools**

**Staywell Clinic Utilization July 1 2013 to April 30 2014**

Month	Visit Count	Sum of charge	Sum of plan pd	Sum of discount
2013 July	59	\$ 5,664.35	\$ 2,705.41	\$ 2,958.94
2013 August	50	\$ 4,638.90	\$ 2,136.08	\$ 2,292.00
2013 Sept	47	\$ 4,679.10	\$ 2,467.06	\$ 2,095.04
2013 Oct.	55	\$ 6,153.45	\$ 3,232.62	\$ 2,916.63
2013 Nov.	50	\$ 4,884.25	\$ 2,515.52	\$ 2,368.73
2013 Dec.	34	\$ 3,640.10	\$ 1,867.28	\$ 1,772.82
2014 Jan.	30	\$ 3,843.00	\$ 1,866.19	\$ 1,976.81
2014 Feb.	30	\$ 3,771.00	\$ 1,881.90	\$ 1,889.10
2014 March	29	\$ 3,830.00	\$ 1,888.46	\$ 1,941.54
2014 April	23	\$ 2,667.00	\$ 1,333.68	\$ 1,333.32
<b>TOTAL</b>	<b>407</b>	<b>\$ 43,771.15</b>	<b>\$ 21,894.20</b>	<b>\$ 21,544.93</b>

**Staywell Clinic Utilization May1 2014 to April 30 2015**

Month	Visit Count	Sum of charge	Sum of plan pd	Sum of discount
2014 May	41	\$ 4,961.30	\$ 2,490.41	\$ 2,470.89
2014 June	29	\$ 3,943.00	\$ 1,932.59	\$ 2,010.41
2014 July	17	\$ 2,423.00	\$ 1,182.75	\$ 1,240.25
2014 August	32	\$ 4,118.00	\$ 2,143.54	\$ 1,974.46
2014 Sept	41	\$ 4,886.00	\$ 2,567.72	\$ 2,318.28
2014 Oct.	22	\$ 2,662.00	\$ 1,372.92	\$ 1,289.08
2014 Nov.	25	\$ 3,097.00	\$ 1,647.00	\$ 1,450.00
2014 Dec.	40	\$ 5,455.00	\$ 2,800.39	\$ 2,554.61
2015 Jan.	37	\$ 4,392.00	\$ 2,245.02	\$ 2,146.98
2015 Feb.	36	\$ 4,566.00	\$ 2,226.00	\$ 2,340.00
2015 March	7	\$ 889.00	\$ 429.00	\$ 459.09
2015 April	17	\$ 2,286.00	\$ 1,105.00	\$ 1,181.00
<b>TOTAL</b>	<b>344</b>	<b>\$ 43,678.30</b>	<b>\$ 22,142.34</b>	<b>\$ 21,535.05</b>

**Staywell Clinic Utilization May1 2015 to November 31 2015**

Month	Visit Count	Sum of charge	Sum of plan pd	Sum of discount
2015 May	13	\$ 1,560.00	\$ 767.00	\$ 793.00
2015 June	12	\$ 1,604.00	\$ 776.00	\$ 828.00
2015 July	19	\$ 2,329.00	\$ 1,137.91	\$ 1,191.09
2015 August	26	\$ 3,255.00	\$ 1,619.59	\$ 1,635.41
2015 Sept	19	\$ 2,648.00	\$ 1,294.56	\$ 1,353.44
2015 Oct.	23	\$ 2,977.00	\$ 1,476.59	\$ 1,500.41
2015 Nov.	10	\$ 1,282.00	\$ 653.63	\$ 628.37
<b>TOTAL</b>	<b>122</b>	<b>\$ 15,655.00</b>	<b>\$ 7,725.28</b>	<b>\$ 7,929.72</b>

## Greensburg Community Schools

### General Fund Cash Balances

<u>Year</u>	<u>December Balance</u>	<u>Factors Influencing Balance</u>
1999	\$158,000.00	Auditor's starting point (includes TAW)
2000	\$428,000.00	(Includes TAW)
2001	\$1,249,690.00	Result of Corporation RIF
2002	\$2,020,720.00	
2003	\$3,190,810.00	
2004	\$3,773,880.00	
2005	\$3,773,880.00	
2006	\$4,763,050.00	
2007	\$5,637,040.00	Contained \$500,000 Of TIF Deposit
2008	\$1,641,646.75	Does not include TIF or 2008 Property Tax
2009	\$5,024,161.99	
2010	\$4,594,849.66	Reflects \$685,177.44 reduction from 2009 by DOE
2011	\$4,194,206.75	Reflects \$685,177.44 reduction from 2009 by DOE
2012	\$3,987,310.81	
2013	\$3,615,013.56	
2014	\$3,699,625.79	14-15 reductions stopped the deficit spending
2015	\$4,264,731.65	Includes monies for salary increases for 15-16
2016	\$4,666,241.98	Includes Teacher Performance Grant monies

Greensburg Community Schools  
Junior High Project, 2006  
October 30, 2007  
\$6,000,000, 10 year

Payment Date	Principal Balance	Principal Paid	Interest Rates (%)	Debt Service Interest	Total	Trustee Fee	Budget Year Total	Lease Payments
1/15/2008	\$6,000,000	\$0	0.00%	\$ 29,810.83	\$ 29,810.83		Capitalized Interest	300,303 \$ 300,000
7/15/2008	\$6,000,000	\$170,000	3.50%	\$ 111,790.63	\$ 281,790.63			300,303 \$ 300,000
1/15/2009	\$5,830,000	\$200,000	3.50%	\$ 108,815.63	\$ 308,815.63		\$ 590,606	316,066 \$ 316,000
7/15/2009	\$5,630,000	\$200,000	3.50%	\$ 105,315.63	\$ 305,315.63			316,066 \$ 316,000
1/15/2010	\$5,430,000	\$215,000	3.50%	\$ 101,815.63	\$ 316,815.63		\$ 622,131	333,541 \$ 334,000
7/15/2010	\$5,215,000	\$230,000	3.50%	\$ 98,053.13	\$ 328,053.13			333,541 \$ 334,000
1/15/2011	\$4,985,000	\$235,000	3.63%	\$ 94,028.13	\$ 329,028.13		\$ 657,081	347,503 \$ 348,000
7/15/2011	\$4,750,000	\$250,000	3.63%	\$ 89,768.75	\$ 339,768.75			347,503 \$ 348,000
1/15/2012	\$4,500,000	\$260,000	3.63%	\$ 85,237.50	\$ 345,237.50		\$ 685,006	358,078 \$ 358,000
7/15/2012	\$4,240,000	\$270,000	3.63%	\$ 80,525.00	\$ 350,525.00			358,078 \$ 358,000
1/15/2013	\$3,970,000	\$280,000	3.63%	\$ 75,631.25	\$ 355,631.25		\$ 706,156	377,838 \$ 378,000
7/15/2013	\$3,690,000	\$300,000	3.63%	\$ 70,556.25	\$ 370,556.25			377,838 \$ 378,000
1/15/2014	\$3,390,000	\$310,000	3.75%	\$ 65,118.75	\$ 375,118.75		\$ 745,675	396,259 \$ 396,000
7/15/2014	\$3,080,000	\$325,000	3.75%	\$ 59,306.25	\$ 384,306.25			396,259 \$ 396,000
1/15/2015	\$2,755,000	\$345,000	3.75%	\$ 53,212.50	\$ 398,212.50		\$ 782,519	415,822 \$ 416,000
7/15/2015	\$2,410,000	\$365,000	3.75%	\$ 46,743.75	\$ 411,743.75			415,822 \$ 416,000
1/15/2016	\$2,045,000	\$370,000	3.88%	\$ 39,900.00	\$ 409,900.00		\$ 821,644	433,905 \$ 434,000
7/15/2016	\$1,675,000	\$395,000	3.88%	\$ 32,731.25	\$ 427,731.25			433,905 \$ 434,000
1/15/2017	\$1,280,000	\$405,000	3.88%	\$ 25,078.13	\$ 430,078.13		\$ 857,809	455,566 \$ 456,000
7/15/2017	\$875,000	\$430,000	3.88%	\$ 17,231.25	\$ 447,231.25			455,566 \$ 456,000
1/15/2018	\$445,000	\$445,000	4.00%	\$ 8,900.00	\$ 453,900.00		\$ 901,131	455,566 \$ 456,000
TOTALS	\$0	\$6,000,000		\$ 1,399,570.21	\$ 7,399,570.21		\$ 736,976	\$ 377,474

Ave Coupon  
Ave Life  
3.79%  
0.000

Greensburg School Building Corporation  
First Mortgage Refunding Bonds, Series 2011  
\$20,000,000

Date	Principal	Interest	Coupon	Total Net Debt Service	Semi- Annual Lease Payments(1)	Annual Lease Payments
1/15/2012	\$700,000.00	\$94,199.75	0.50%	\$794,199.75	\$795,500.00	\$795,500.00
7/15/2012	615,000.00	178,632.50	0.65%	793,632.50	795,500.00	
1/15/2013	620,000.00	176,633.75	0.80%	796,633.75	798,500.00	1,594,000.00
7/15/2013	620,000.00	174,153.75	1.00%	794,153.75	796,500.00	
1/15/2014	620,000.00	171,053.75	1.20%	791,053.75	793,500.00	1,590,000.00
7/15/2014	630,000.00	167,333.75	1.30%	797,333.75	799,500.00	
1/15/2015	625,000.00	163,238.75	1.45%	788,238.75	790,500.00	1,590,000.00
7/15/2015	635,000.00	158,707.50	1.55%	793,707.50	796,500.00	
1/15/2016	640,000.00	153,786.25	1.75%	793,786.25	796,500.00	1,593,000.00
7/15/2016	645,000.00	148,186.25	1.85%	793,186.25	795,500.00	
1/15/2017	655,000.00	142,220.00	2.05%	797,220.00	799,500.00	1,595,000.00
7/15/2017	660,000.00	135,506.25	2.20%	795,506.25	796,500.00	
1/15/2018	670,000.00	128,246.25	2.30%	798,246.25	799,500.00	1,596,000.00
7/15/2018	670,000.00	120,541.25	2.40%	790,541.25	795,500.00	
1/15/2019	680,000.00	112,501.25	2.50%	792,501.25	795,500.00	1,591,000.00
7/15/2019	690,000.00	104,001.25	2.60%	794,001.25	795,500.00	
1/15/2020	700,000.00	95,031.25	2.70%	795,031.25	796,500.00	1,592,000.00
7/15/2020	710,000.00	85,581.25	2.80%	795,581.25	796,500.00	
1/15/2021	720,000.00	75,641.25	2.90%	795,641.25	796,500.00	1,593,000.00
7/15/2021	730,000.00	65,201.25	3.00%	795,201.25	796,500.00	
1/15/2022	745,000.00	54,251.25	3.10%	799,251.25	800,500.00	1,597,000.00
7/15/2022	760,000.00	42,703.75	3.20%	802,703.75	803,500.00	
1/15/2023	760,000.00	30,543.75	3.30%	790,543.75	793,500.00	1,597,000.00
7/15/2023	780,000.00	18,003.75	3.40%	798,003.75	799,500.00	
1/15/2024	275,000.00	4,743.75	3.45%	279,743.75	281,500.00	1,081,000.00

(1) Lease payments are due June 30 and December 31.

Greensburg Community Schools  
General Obligation Bonds of 2013  
Dated 7/25/2013  
J.J.B. Hilliard

Debt Service Due Date	Principal Balance	Principal Paid	Interest Rates (%)	Debt Service		Paying Agent Fee	Budget Year Total	School Payment Date
				Interest	Total			
07/25/13								
07/15/14	\$2,000,000	\$115,000	2.00%	\$ 38,888.89	\$ 153,888.89			
01/15/15	1,885,000	130,000	2.00%	18,850.00	148,850.00	\$ 500	303,238.89	06/30/14
07/15/15	1,755,000	130,000	2.00%	17,550.00	147,550.00			12/31/14
01/15/16	1,625,000	130,000	2.00%	16,250.00	146,250.00	\$ 500	294,300.00	06/30/15
07/15/16	1,495,000	130,000	2.00%	14,950.00	144,950.00			12/31/15
01/15/17	1,365,000	130,000	2.00%	13,650.00	143,650.00	\$ 500	289,100.00	06/30/16
07/15/17	1,235,000	135,000	2.00%	12,350.00	147,350.00			12/31/16
01/15/18	1,100,000	135,000	2.00%	11,000.00	146,000.00	\$ 500	293,850.00	06/30/17
07/15/18	965,000	135,000	2.00%	9,650.00	144,650.00			12/31/17
01/15/19	830,000	135,000	2.00%	8,300.00	143,300.00	\$ 500	288,450.00	06/30/18
07/15/19	695,000	135,000	2.00%	6,950.00	141,950.00			12/31/18
01/15/20	560,000	140,000	2.00%	5,600.00	145,600.00	\$ 500	288,050.00	06/30/19
07/15/20	420,000	140,000	2.00%	4,200.00	144,200.00			12/31/19
01/15/21	280,000	140,000	2.00%	2,800.00	142,800.00	\$ 500	287,500.00	06/30/20
07/15/21	140,000	140,000	2.00%	1,400.00	141,400.00			12/31/20
01/15/22	0					\$ 500	141,900.00	
TOTALS		\$2,000,000		\$182,388.89	\$2,182,388.89			

Underwriter's Discount	\$14,800.00
Original Issue Discount	\$0.00
Premium	\$38,011.95
Average Coupon	2.00%
Net Interest Cost	1.7454675%



**GREENSBURG COMMUNITY SCHOOLS**  
**\$2,000,000 GENERAL OBLIGATION BONDS OF 2015**  
Dated September 16, 2015

**Debt Service Schedule**

Date	Bond Balance	Principal	Coupon	Interest	Total Debt Service	Fiscal Total
06/30/2016	\$2,000,000.00			\$25,118.22	\$25,118.22	
12/30/2016	2,000,000.00			15,920.00	15,920.00	\$41,038.22
06/30/2017	2,000,000.00			15,920.00	15,920.00	
12/30/2017	2,000,000.00			15,920.00	15,920.00	31,840.00
06/30/2018	2,000,000.00	\$270,000.00	1.200%	15,920.00	285,920.00	
12/30/2018	1,730,000.00	270,000.00	1.300%	14,300.00	284,300.00	\$70,220.00
06/30/2019	1,460,000.00	270,000.00	1.400%	12,545.00	282,545.00	
12/30/2019	1,190,000.00	275,000.00	1.550%	10,655.00	285,655.00	\$68,200.00
06/30/2020	915,000.00	275,000.00	1.700%	8,523.75	283,523.75	
12/30/2020	640,000.00	285,000.00	1.850%	6,186.25	291,186.25	\$74,710.00
06/30/2021	355,000.00	355,000.00	2.000%	3,550.00	358,550.00	\$38,550.00
<b>Total</b>		<b>\$2,000,000.00</b>		<b>\$144,558.22</b>	<b>\$2,144,558.22</b>	<b>\$2,144,558.22</b>

**Yield Statistics**

Bond Year Dollars	\$8,722.78
Average Life	4.361 Years
Average Coupon	1.6572498%
Net Interest Cost (NIC)	1.7718922%
True Interest Cost (TIC)	1.7740340%
Bond Yield for Arbitrage Purposes	1.6543563%
All Inclusive Cost (AIC)	1.7740340%

**IRS Form 8038**

Net Interest Cost	1.6572498%
Weighted Average Maturity	4.361 Years

**Capital Projects Fund**  
**2016 Revenue and Expenditure Projections**  
**Greensburg Community Schools**

**DECEMBER 2016**

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total Receipts	DLGF Receipt Estimate	Plus or Minus
<b>BEGINNING FORWARD BALANCE</b>															
<b>RECEIPTS</b>															
Property Tax	\$780,644.77	\$689,421.22	\$538,581.20	\$488,885.16	\$380,251.16	\$270,103.95	\$1,384,747.00	\$1,175,672.99	\$1,008,247.39	\$784,082.06	\$683,062.00	\$1,343,473.40	\$1,876,333.02	\$1,972,329.00	-\$95,995.98
Financial Institutions Tax						\$1,121,799.55					\$754,534.07				
License Erosion Tax						\$5,328.69					\$76,893.82				
Commercial Vehicle Tax						\$86,769.86									
PTRC	\$7,520.33			\$7,520.33	\$7,520.33	\$7,520.33	\$7,520.33	\$7,520.33	\$7,520.33	\$7,520.33	\$7,520.33	\$7,520.33	\$15,549.04	\$16,882.00	-\$1,032.96
Other		\$2,648.91		\$98.00	\$710.00				\$81.00				\$3,594.59		\$3,594.59
Insurance												\$8,807.40	\$11,539.40		-\$11,539.40
<b>TOTAL RECEIPTS</b>	\$7,520.33	\$2,648.91	\$19,731.34	\$7,616.33	\$16,004.85	\$1,221,418.43	\$7,520.33	\$7,520.33	\$7,601.33	\$7,520.33	\$438,848.22	\$27,280.85	\$2,171,344.58	\$2,141,100.00	\$7,165.78
<b>TAV - TEMP TRANSFERS</b>															
<b>BALANCE + RECEIPTS</b>	\$788,165.10	\$691,770.13	\$558,312.54	\$496,501.48	\$376,356.01	\$1,491,522.38	\$1,392,267.33	\$1,183,193.32	\$1,015,048.72	\$771,602.39	\$1,502,010.22	\$1,370,767.25			
<b>EXPENDITURES</b>															
100 Salaries	\$20,480.33	\$15,802.32	\$15,838.27	\$23,841.24	\$15,802.32	\$20,291.85	\$22,344.58	\$21,657.14	\$24,459.91	\$15,989.20	\$15,969.20	\$14,118.16	\$20,634.50	\$280,000.00	\$53,365.50
200 HEALTH, Life & LTD	\$3,451.59	\$3,451.59	\$3,451.59	\$3,451.59	\$3,451.59	\$3,451.59	\$3,451.59	\$3,451.70	\$3,479.10	\$3,479.10	\$3,487.85	\$3,487.85	\$41,500.73	\$50,000.00	\$8,499.27
200 Other Benefits	\$3,839.75	\$3,146.12	\$3,149.53	\$4,757.89	\$3,146.12	\$3,489.60	\$3,670.91	\$3,572.08	\$4,836.04	\$4,185.50	\$3,185.56	\$2,723.48	\$43,702.04	\$65,000.00	\$21,297.36
300 Services	\$1,106.09		\$474.01	\$80.39		\$1,155.98			\$650.00		\$12,000.00		\$15,536.47	\$55,000.00	\$39,473.51
400 Trash, Water, Sewage													\$0.00	\$0.00	\$0.00
500 Travel, Prof Development	\$280.03				\$84.37		\$64.80					\$358.88	\$709.08	\$5,000.00	\$4,230.92
600 Utilities & Supplies		\$58,458.89		\$42,282.69	\$3,691.94	\$12,589.28	\$14,765.39	\$11,000.33	\$49,491.85	\$1,306.56	\$31,655.73	\$2,085.27	\$227,387.93	\$392,205.00	\$164,817.07
700 Capital Outlay	\$69,876.09	\$72,330.01	\$16,513.89	\$61,838.52	\$70,985.72	\$66,973.06	\$171,147.11	\$135,184.68	\$168,849.76	\$83,568.97	\$92,228.48	\$154,658.36	\$1,203,113.75	\$2,158,462.17	\$955,348.42
800 Professional Fees & Debt															\$0.00
900 Permanent Transfers													\$0.00		\$0.00
<b>TOTAL EXPENDITURES</b>	\$99,043.08	\$153,188.93	\$69,427.39	\$156,350.32	\$106,152.06	\$106,775.38	\$216,594.34	\$174,945.93	\$251,766.66	\$108,540.39	\$158,536.82	\$177,413.90	\$1,156,635.10	\$3,005,607.17	\$1,247,032.07
<b>TAV - TEMP TRANSFERS</b>															
<b>CASH BALANCE</b>	\$689,121.22	\$538,581.20	\$488,885.15	\$380,251.16	\$270,103.95	\$1,384,747.00	\$1,175,672.99	\$1,008,247.39	\$784,082.06	\$883,082.00	\$1,343,473.40	\$1,183,354.25			

January 1 Cash Balance - 2016 Estimated Receipts *	\$2,951,989.35	Estimated Total Cash
2016 Estimated Cash Total - 2016 Estimated Expenditures *	\$1,193,354.25	Cash Balance Est for 12-31-16
2016 Estimated Cash Total - Approved Appropriation *	-53,677.82	Possible Add Appropriations
2016 Approved Appropriation - Estimated Expenditures *	\$1,247,032.07	Excess Appropriations
2016 Estimated Receipts - Estimated Expenditures *	\$412,709.48	Cash Balance Created in 2016
Estimated Cash Balance for 12-31-16 divided by 2016 Appropriation	39.70%	Cash Balance % of the CPF

**Cash Flow Summary  
2016 Revenue and Expenditures  
Greensburg Community Schools**

**MONTHLY FINANCIAL REPORT**

**DECEMBER 2016 CASH FLOWS FOR JANUARY 2017 BOARD MEETING**

(0100)		(0200)		(0350)		(0410)		(0420)		(0610)		(0700)		(0710)	
General Fund		Debt Service		Capital Projects		Transportation		Bus Replacement		Rainy Day		Construction Fund		Junior High HVAC Project	
	November		November		November		November		November		November		November		November
	Actuals		Actuals		Actuals		Actuals		Actuals		Actuals		Actuals		Actuals
<b>BEGINNING FD BALANCE</b>															
	\$4,417,642.56		\$2,884,278.63		\$1,343,473.40		\$1,203,311.93		\$165,579.91		\$1,191,621.04		\$5,056.71		\$12,242.01
<b>RECEIPTS</b>		<b>RECEIPTS</b>		<b>RECEIPTS</b>		<b>RECEIPTS</b>		<b>RECEIPTS</b>		<b>RECEIPTS</b>		<b>RECEIPTS</b>		<b>RECEIPTS</b>	
Property Tax 2016															
License Excise Tax 2016															
Financial Institutions Tax 2016			\$6,255.48		\$5,091.60		\$3,181.63		\$507.34						
Commercial Vehicle Tax 2016			\$9,551.68		\$7,774.52		\$4,858.12		\$774.67						
Local Option Property Tax (PTRC)			\$9,239.33		\$7,520.33		\$4,699.25		\$749.34						
Full Day Kindergarten Grant															
State Basic Grant			\$1,279,017.49												
State Summer School															
Preventive Remediation (3199)			\$28,563.08												
Insurance (Claims for Losses)															
Performance Based Grant			\$123,042.44												
Interest			\$2,294.24												
Other			\$11,300.46		\$6,907.40										
Permanent Transfers															
<b>TOTAL RECEIPTS</b>			<b>\$25,046.49</b>		<b>\$27,293.85</b>		<b>\$12,739.00</b>		<b>\$2,031.35</b>		<b>\$0.00</b>		<b>\$0.00</b>		<b>\$0.00</b>
<b>TAW/Temp. Transfer</b>															
<b>BALANCE + RECEIPTS</b>			<b>\$5,861,760.27</b>		<b>\$2,909,325.12</b>		<b>\$1,370,767.25</b>		<b>\$1,216,050.93</b>		<b>\$1,191,621.04</b>		<b>\$5,056.71</b>		<b>\$12,242.01</b>
<b>EXPENDITURES</b>		<b>EXPENDITURES</b>		<b>EXPENDITURES</b>		<b>EXPENDITURES</b>		<b>EXPENDITURES</b>		<b>EXPENDITURES</b>		<b>EXPENDITURES</b>		<b>EXPENDITURES</b>	
100 Salaries			\$843,170.79		\$14,118.16		\$40,597.84								
200 Health/Life & LT			\$113,653.82		\$3,467.85		\$2,381.18								
200 Other Benefits			\$134,945.34		\$2,723.48		\$5,479.37								
300 Services			\$7,670.98												
400 Utilities, Maint Construction			\$9,235.26				\$4,789.58								
500 Travel-Contracted Services			\$6,198.32				\$359.88								
600 Utilities & Supplies			\$77,943.67				\$2,085.27								
700 Capital Outlay							\$154,658.36								
800 Professional Fees & Debt			\$2,700.11												
900 Permanent Transfers															
<b>TOTAL EXPENDITURES</b>			<b>\$1,195,518.29</b>		<b>\$1,393,070.00</b>		<b>\$177,413.00</b>		<b>\$83,286.53</b>		<b>\$52,202.00</b>		<b>\$0.00</b>		<b>\$0.00</b>
<b>TAW/Temp. Transfer</b>															
<b>CASH BALANCE</b>			<b>\$4,666,241.96</b>		<b>\$1,518,255.12</b>		<b>\$1,193,354.25</b>		<b>\$1,122,764.40</b>		<b>\$115,409.26</b>		<b>\$4,586.46</b>		<b>\$12,242.01</b>

Plate #	BUS #	YEAR MODEL	BUS TYPE	SERIAL NUMBER	DATE PURCHASED	PRICE		
<b>CORPORATION OWNED VEHICLES</b>								
new 19	2017/2018 IC CE	C	On order					
193	2017 IC CE	C	4DRBUC8N2HB481783	7/28/2016	90,791.00	78 passenger		
194	2013 IC CE	C	4DRBUSKN4DB148062	1/20/2012	88,848.00	78 passenger		
195	2013 IC CE	C	4DRBUSKN6DB148063	1/20/2012	82,802.00	78 passenger		
196	2012 IC CE	D	4DRBVAAAC3EB496462	5/24/2013	117,497.00	84 passenger		
197	2012 IC CE	D	4DRBUSKN3CB594684	6/1/2011	80,927.00	78 passenger		
198	2008 Blue Bird/Blue Bird	D	1BABYCKH68F247985	4/4/2007	73,760.00	78 passenger		
199	2009 IC	C	4DRBUSKN49B890401	2/18/2009	67,489.00	72 passenger		
200	2011 IC RE	D	4DRBVAAAR5BB34330	8/20/2010	\$101,269.00	81 passenger		
201	2011 IC CE	C	4DRBUAAAN7B8338219	8/20/2010	\$79,868.00	78 passenger		
202	2011 IC CE	C	4DRBUAAAN5B8338218	8/20/2010	\$79,888.00	78 passenger		
203	2011 IC	C	4DRBUAAANXB326128	2/22/2010	78,879.00	72 passenger		
204	2008 IC CE	C	4DRBUAFN5B8516758	4/29/2008	65,950.00	66 passenger		
205	2011 IC CE	C	4DRBUAAAN3BB338220	8/20/2010	\$79,888.00	78 passenger		
206	2011 IC CE	C	4DRBUAF1X7B414019	7/24/2006	78,800.00	42 passenger		
207	2007 IC	C	4DRBUC8N6HB430787	12/30/2015	100,819.00	34+1 passenger		
208	2017 IC Collins CE	C	4DRBUSKN9F8653002	10/28/14	96,096.00	42 passenger		
209	2012 IC CE	C	4DRBUSKN4CB594716	6/1/2011	90,837.00	30+2 passenger		
210	2015 IC	D	4DRBUSKN9F8652996	7/24/2014	86,301.00	78 passenger		
211	2015 IC	D	4DRBUSKN9F8652997	7/24/2014	86,301.00	78 passenger		
212	2017 IC Collins CE	C	4DRBUC8N4HB430788	12/30/2015	91,100.00	78 passenger		
213	2002 Blue Bird International	C	1HVBABAB172H547659	5/20/2002	49,532.00	36 passenger		
214	2006 International IC RE	D	4DRBVAAAR5BA216483	9/3/2005	76,551.00	84 passenger		
215		C	1HVBABAB11H403680	8/13/2001	55,622.00	36 passenger		
216		D	1BABLCAPA7C210087	8/23/2004	48,000.00	78 passenger		
217		D	1HVBABAB11H360175	9/1/2000	53,642.00	66 passenger		
218		D	1BABLCAPA13C210084	8/23/2004	48,000.00	78 passenger		
219	2015 IC RE	D	4DRBVAAARXFB692237	12/15/2014	136,001.00	78 passenger		
220	2017 IC RE	D	1GB3G5B8G4G132446	12/16/2016	\$52,202.00	14 passenger		
221	2003 Chevy Mini-Bus	A2	1GBH31U53183979	6/18/2003	\$33,568.00	14 passenger		
222	2004 Chevy Mini-Bus	A2	1GBJG31U241143197	6/1/2004	\$33,100.00	14 passenger		
223	2004 Chevy Mini-Bus	A2	1GBJG31U541143686	6/1/2004	\$33,100.00	14 passenger		
224	2013 Chevy Starcraft Minib	A2	1GB3G3B8G0D1141188	9/5/2013	46,960.00	14 passenger		
225	2013 Chevy Starcraft Minib	A2	1GB3G3B8G5D1143065	9/5/2013	46,960.00	14 passenger		

	1988 F350 Truck (VWnet)	1FDKF37H6JNA32312	9/13/1989	10,500.00	
	1983 International Dump Truck	2HTAA17B30CA16499		26,000.00	
	1990 Band Trailer	4XXS11212X1002364VH1	9/26/1998	4,500.00	
	1996 Jamar Trailer	4AJF51016TJ016288	5/11/1906	950.00	
	2008 Ford F250 PU (VWnet)	1FTNF21548EE19073	8/28/2008	23,874.89	
	2006 GMC 2500 TK 3/4 ton	1GTHK24U76E162046	8/16/2010	20,227.95	
	2013 Dodge Durango	1C4RDLJ6G0DC576813	10/23/2012	17,091.00	Police Vehicle
	2013 Chevy Silverado PU	1GCKZCG7DZ101655	10/15/2012	25,424.00	
	2012 Chevy Colorado PU	1GCSBFF95C8106054	8/12/2016	12,995.00	
41-15	2011 Ford Ranger SuperCab	1FTKR1ED1BPA20813	8/12/2016	10,995.00	
<b>CONTRACT DRIVERS' BUSES</b>					
C68-263	2008 Blue B-4 Blue Bird	C	1BAKFCPH88P250481	66 Passenger / C	Earl Mendoza 1/4/2011
11995	2013 IC CE	C	1DRBUBSKN6DB238105	72 Passenger / C	Doug Hawkins June 2012
B-44-G	2008 Thomas Freightliner	C	4JUZABRD178C211035	66 Passenger / C	Jim Schoettmer 1/2/2012
	2008 Thomas Freightliner	C	4JUZABRDK98C626883	66 Passenger / C	Charly Banks Jan. 16
*1860	2012 Thomas	D	1T78854E16C1148432	66 Passenger / C	Larry Weber Mar. 16
	2013 Blue Bird	C	1BAKGCPAYDF289812	72 Passenger / C	Susan Meyerrose
1975	2008 IC CE	C	4DRBULA1FN68B94527	66 Passenger / C	Don Black

**Transportation Operations Fund**  
**2016 Revenue and Expenditure Projections**  
**Greensburg Community Schools**

**DECEMBER 2016**

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total Receipts	DLGF Receipt Estimate	Plus or Minus
<b>BEGINNING FORWARD BALANCE</b>	<b>\$1,159,915.63</b>	<b>\$1,086,945.70</b>	<b>\$991,122.93</b>	<b>\$910,835.30</b>	<b>\$805,687.37</b>	<b>\$419,955.37</b>	<b>\$1,115,515.57</b>	<b>\$1,063,504.50</b>	<b>\$1,005,100.15</b>	<b>\$870,598.87</b>	<b>\$764,005.62</b>	<b>\$1,203,311.93</b>			
<b>RECEIPTS</b>															
Property Tax						\$700,928.24					\$478,110.75		\$1,179,036.99	\$1,350,945.00	-\$171,909.01
Financial Institutions Tax						\$3,379.78						\$3,181.63	\$6,511.41	\$6,327.00	\$184.41
License Excise Tax						\$54,270.57					\$48,049.28		\$102,269.83	\$88,773.00	\$13,496.83
CVET					\$4,858.12							\$4,858.12	\$9,716.24	\$10,362.00	-\$645.76
PTRC	\$4,699.25		\$9,399.50	\$4,699.25	\$4,699.25	\$4,699.25	\$4,699.25	\$4,699.25	\$4,699.25	\$4,699.25	\$4,699.25	\$4,699.25	\$56,391.00	\$56,391.00	\$0.00
Excess PTRC															\$0.00
Other			\$1,225.00			\$6,837.00	\$1,550.77						\$9,612.77	\$0.00	\$9,612.77
Permanent Transfer															\$0.00
<b>TOTAL RECEIPTS</b>	<b>\$4,699.25</b>	<b>\$0.00</b>	<b>\$10,623.50</b>	<b>\$4,699.25</b>	<b>\$9,557.37</b>	<b>\$770,012.64</b>	<b>\$6,250.02</b>	<b>\$4,699.25</b>	<b>\$4,699.25</b>	<b>\$4,699.25</b>	<b>\$510,858.26</b>	<b>\$12,738.00</b>	<b>\$1,363,538.24</b>	<b>\$1,512,799.00</b>	<b>-\$149,260.76</b>
<b>TAY - TEMP TRANSFERS</b>															
<b>BALANCE + RECEIPTS</b>	<b>\$1,164,614.88</b>	<b>\$1,086,945.70</b>	<b>\$1,001,746.43</b>	<b>\$915,534.55</b>	<b>\$915,244.74</b>	<b>\$1,189,968.21</b>	<b>\$1,121,765.59</b>	<b>\$1,068,203.75</b>	<b>\$1,009,789.40</b>	<b>\$875,297.92</b>	<b>\$1,294,864.88</b>	<b>\$1,216,050.93</b>			
<b>EXPENDITURES</b>															
100 Salaries	\$28,678.92	\$47,733.12	\$50,235.42	\$54,157.62	\$52,371.64	\$27,249.39	\$12,438.47	\$29,140.22	\$64,245.66	\$33,608.60	\$53,353.56	\$49,597.84	\$523,060.52	\$493,000.00	(\$30,060.52)
200 HEALTH, Life & LTD	\$2,380.81	\$2,380.81	\$2,380.81	\$2,380.81	\$2,380.81	\$2,380.81	\$2,378.81	\$2,380.92	\$2,381.18	\$2,381.18	\$2,381.18	\$2,381.18	\$28,560.31	\$28,646.00	\$76.69
200 Other Benefits	\$3,531.18	\$5,302.33	\$5,531.49	\$6,358.75	\$5,730.19	\$3,335.31	\$1,896.28	\$3,521.68	\$9,235.61	\$13,887.42	\$5,628.72	\$4,478.37	\$69,433.53	\$70,300.00	\$866.47
300 Services													\$0.00		\$0.00
400 Maintenance of Buses	\$14,067.38	\$9,964.79	\$2,187.21	\$4,799.70	\$4,505.24	\$3,782.43	\$12,681.46	\$6,170.14	\$6,882.97	\$4,509.89	\$3,220.59	\$4,788.58	\$77,670.38	\$100,000.00	\$22,329.62
500 Pupil Services Insurance	\$25,362.66	\$25,050.66	\$28,911.50	\$30,864.49	\$24,814.66	\$30,071.83	\$22,184.27	\$31,887.44	\$34,780.16	\$49,749.49	\$23,595.44	\$28,220.32	\$346,506.92	\$547,000.00	\$200,493.08
600 Utilities & Supplies	\$3,648.23	\$5,391.08	\$3,664.70	\$5,285.81	\$5,538.63	\$7,032.87	\$6,671.80	\$1,465.15	\$1,465.15	\$6,980.66	\$3,373.46	\$8,818.24	\$55,448.81	\$112,000.00	\$56,551.19
700 Capital Outlay													\$0.00		\$0.00
800 Professional Fees & Debt													\$0.00		\$0.00
900 Permanent Transfers					\$300,000.00								\$300,000.00		\$0.00
<b>TOTAL EXPENDITURES</b>	<b>\$77,669.18</b>	<b>\$95,822.77</b>	<b>\$90,911.13</b>	<b>\$109,847.18</b>	<b>\$395,289.37</b>	<b>\$74,452.64</b>	<b>\$58,281.09</b>	<b>\$63,103.60</b>	<b>\$159,200.73</b>	<b>\$111,292.30</b>	<b>\$91,532.95</b>	<b>\$93,288.53</b>	<b>\$1,406,689.47</b>	<b>\$1,350,946.00</b>	<b>\$250,756.53</b>
<b>TAY - TEMP TRANSFERS</b>													\$0.00		
<b>CASH BALANCE</b>	<b>\$1,086,945.70</b>	<b>\$991,122.93</b>	<b>\$910,835.30</b>	<b>\$805,687.37</b>	<b>\$419,955.37</b>	<b>\$1,115,515.57</b>	<b>\$1,063,504.50</b>	<b>\$1,005,100.15</b>	<b>\$870,598.87</b>	<b>\$764,005.62</b>	<b>\$1,203,311.93</b>	<b>\$1,122,764.40</b>	<b>\$1,406,689.47</b>		

January 1 Cash Balance - 2016 Estimated Receipts *	\$2,523,453.87	Est Total Cash
2016 Estimated Cash Total - 2016 Estimated Expenditures *	\$1,122,764.40	Cash Balance Est for 12-31-16
Estimated Cash Balance for 12-31-16 divided by 2016 Appropriation	\$1,172,507.87	Possible Add Appropriations
2016 Approved Appropriation - Estimated Expenditures *	(\$49,743.47)	Excess Appropriations
2016 Estimated Receipts - Estimated Expenditures *	-\$37,151.23	Cash Balance Created in 2016
Estimated Cash Balance for 12-31-16 divided by 2016 Appropriation	83.11%	Cash Balance % of Trans

School Name Greensburg Community Schools  
 School No. 1730

County Name DeKalb

## 2017 Capital Projects Plan

The following plan format should be used for your 2017 Capital Projects Fund.

### General Information:

Total land area: 170 acres Location: Greensburg, IN

### Composition of governing body:

The Board is composed of seven appointed members. They are appointed to four year terms and can't be appointed for more than two consecutive terms. They are appointed by the Mayor of Greensburg, the Common Council, the Advisory Boards for Washington and Marion North Townships.

### Number of employees:

Certified 147 Non-Certified 172

### Enrollment and Assessed Valuation Information

School Year	Student Enrollment	Assessed Valuation	School Year	Estimated Student Enrollment	Estimated Assessed Valuation
2012 - 2013	<u>2276</u>	<u>647,458,975</u>	2017 - 2018	<u>2,200</u>	<u>650,000,000</u>
2013 - 2014	<u>2272</u>	<u>628,040,129</u>	2018 - 2019	<u>2,200</u>	<u>650,000,000</u>
2014 - 2015	<u>2245</u>	<u>629,629,930</u>	2019 - 2020	<u>2,170</u>	<u>650,000,000</u>
2015 - 2016	<u>2229</u>	<u>642,243,367</u>	2020 - 2021	<u>2,170</u>	<u>650,000,000</u>
2016 - 2017	<u>2222</u>	<u>675,941,563</u>	2021 - 2022	<u>2,170</u>	<u>650,000,000</u>

### Comments concerning enrollment or Assessed Valuation Trends (optional):

Enrollment and AV are both concerns. We have stagnant growth for both. A drop in the AV for farmland will have even more negative impact on GCS.

### Tax Rate Information:

Payable Year	2011	2012	2013	2014	2015	2016
Debt Fund	0.2793	0.3525	0.3040	0.4168	0.3967	0.3773
Debt Fund - Exempt *						
Pension Debt	0.0454	0.0535	0.0244	0.0000	0.0000	0.0000
Pension Debt - Exempt *						
Capital Projects Fund	0.2997	0.2964	0.3006	0.3026	0.3023	0.3071
Transportation	0.1578	0.1169	0.1624	0.1792	0.1911	0.1919
Bus Replacement	0.0566	0.0272	0.0281	0.0299	0.3005	0.0306
Referendum Operating						
Referendum Capital Debt						
Other (please specify)**						
<b>Total Rate</b>	<b>0.8388</b>	<b>0.8465</b>	<b>0.8195</b>	<b>0.9285</b>	<b>1.1906</b>	<b>0.9069</b>

\*Exempt Debt and Exempt Pension Debt is for Lake and St. Joseph Counties only

\*\*Add as needed

Comments Concerning Tax Rates (optional)

## Teacher / Student Ratios

<u>Year</u>	<u>ADM</u>	<u># Teachers</u>	<u>Class Size</u>
2002	1934	126	15.3
2003	1937	124	15.6
2004	1994.5	125.5	15.9
2005	2042	125	16.3
2006	2054	128.5	15.9
2007	2095.5	132	15.9
2008	2102.5	133	15.8
2009	2184	138	15.8
2010	2211.5	139	15.9
2011	2214.05	139	15.9
2012	2183	132	16.5
2013	2213.5	132	16.8
2014	2176.5	128	17.0
2015	2229	137	16.3
2016	2222	137	16.2



# **TEACHER COMPENSATION**

The current staff members are very important to Greensburg Schools, but to recruit and retain future staff members we must have a competitive salary at all experience levels. Our goal is to allow all certified employees the opportunity to reach the maximum of our current salary range. That range is between \$36,992 and \$64,236. The Compensation Model allows the Corporation to demonstrate a financial commitment to effective and highly effective teachers in the form of salary increases for classroom performance. Years of experience and educational degree are not the driving force behind salary increases. Performance in the classroom is the factor that allows teachers to move from one level to the next and realize a salary increase. Teachers may not earn salaries (excluding stipends) that exceed the salary range unless negotiated with the Greensburg Teachers Association (GTA) and approved by the GCS Board of Trustees. Only teachers evaluated as highly effective or effective in the year of the most current and completed evaluation/ will be eligible for a salary increase. A teacher must be under contract on December 1 of the year following the evaluation cycle to be eligible for either base pay, stipend unit pay, or performance grant pay.

The district reserves the right to determine Academic Needs. Teaching positions that have been determined to be of "Academic Need" may have the salary set or adjusted upward at any point within the salary range as determined by the Superintendent and approved by the Board of Education. This adjustment will be made in accordance to it adhering to the following legal criteria:

1. The teacher is fulfilling vital leadership roles within the assigned school.
2. The teacher is instructing in a hard to fill area of academic need and it is in the student's best interest that the teacher be recruited or retained to/in the Greensburg School Corporation.
3. The evaluation results for the teacher are in the effective or highly effective range which would qualify the teacher for a salary increase.

## **Teacher compensation adjustments will be based upon specific performance in the following categories:**

### **A. Base Salary pay:**

1. Rise Teacher Evaluation (qualifies for pay increase if effective or highly effective).
2. Education (added to base when teacher has Effective or Highly Effective rating and changes from the Bachelors to the Masters level in accordance to regulations found in IC).

### Teacher Evaluation (added to base)

Teachers who score in the top two categories (Highly Effective or Effective) on the Greensburg Community Schools evaluation instrument will advance one level on the pay scale. They must be employed and teaching on the job by Greensburg Community Schools for a minimum of 120 days during the evaluation school year.

The increase that would have been given to staff that were rated in the bottom two categories (Needs Improvement or Ineffective) will be divided equally among qualified staff in the form of a stipend that is not added to their base salary.

If you started a Master's Degree prior to July 1, 2011 and finished by September 2, 2014 you are eligible to move from the Bachelor to the Master level upon receiving your Master teacher license and have an effective or highly effective rating on your evaluation. Master's Degree eligibility after this date is determined by IC 20-28-9-1.5.

#### B. Leadership Stipend pay:

3. Exemplary Teacher Attendance is necessary for students to receive the most effective instruction from classroom teachers. To encourage exemplary attendance a stipend will be awarded to the teacher (Attendance Stipend = 1 unit)
4. Leadership by staff is essential to the quality of education found in the school. To encourage staff to take on various leadership positions in the school a stipend will be awarded to the teacher. (Leadership Stipend = 1 unit)

Stipend pay is \$150.00 per unit with a maximum of two (2) units per school year. \$300.00 may be earned if the teacher qualifies for both stipends. Teachers must be rated effective or highly effective to qualify for this stipend increase.

**Greensburg Schools must not be in deficit spending at the time the contract is issued for any adjustment in pay described below.**

### Teacher Leadership Attendance Requirements (stipend).

This directly relates to the TER (RISE) for exemplary instruction. Teacher attendance has a direct influence on instruction. Good instruction is a basic student educational need. The following criteria will be used to encourage teacher attendance:

- 97% (no more than 5.0 absences on a 185 day contract) = 1 unit (\$150 stipend)
- Based on sick, family illness, bereavement, unpaid leave and personal business day absences. All of these days absent count towards the 97%.

- Excludes FMLA qualified leave for the 97% determination.

**Teacher Professional Leadership Enhancement Requirements (stipend).**

\*Teachers are only eligible for one of these units from leadership.

- Teachers who are recognized in the current contract year by state or nationally recognized education organizations = 1 unit (determined by Superintendent)
- Voluntary Building or District position of Leadership = 1 unit (determined by Superintendent)
- 60 Professional Growth Points at Building Level = 1 unit (determined by Principal)

**School Board Perfect Attendance Award**

A \$500 stipend will be given to any certified employee that has perfect attendance. This is only given to a teacher that has an effective or highly effective rating. The School Board is committed to meeting student needs by providing incentives to staff for attendance and this commitment on the part of teachers most often results in stellar instruction.

## **GREENSBURG COMMUNITY SCHOOLS**

**Greensburg Community Schools salary range is from \$36,992 to \$64,236 as specified in IC 20-28-9-1.5(1)**

**Contracted Teachers**

LEVEL	BACHELORS BASE	MASTERS BASE	PLACEMENT FACTOR
Level 0	\$36,992	\$39,188	Year 0
Level 1	\$36,992	\$39,188	Year 1
Level 2	\$36,992	\$39,188	Year 2
Level 3	\$37,729	\$40,379	Year 3
Level 4	\$38,467	\$41,569	Year 4
Level 5	\$39,204	\$42,758	Year 5
Level 6	\$39,941	\$43,949	Year 6
Level 7	\$40,679	\$45,139	Year 7
Level 8	\$41,416	\$46,330	Year 8
Level 9	\$42,152	\$47,519	Year 9
Level 10	\$42,891	\$48,710	Year 10
Level 11	\$43,628	\$49,900	Year 11

Level 12	\$44,365	\$51,089	Year 12
Level 13	\$45,103	\$52,280	Year 13
Level 14	\$45,839	\$53,470	Year 14
Level 15	\$46,576	\$54,661	Year 15
Level 16	\$47,313	\$55,850	Year 16
Level 17	\$48,051	\$57,041	Year 17
Level 18	\$48,788	\$58,231	Year 18
Level 19	\$49,525	\$59,421	Year 19
Level 20	\$50,263	\$60,612	Year 20
Level 21	\$51,000	\$61,801	Year 21
Level 22	\$51,737	\$62,992	Year 22
Level 23	\$52,495	\$64,236	Year 23

**Requirements:**

1. To change one base level, a teacher must be rated effective or highly effective.
2. Levels are not reflective of years of experience. The first 3 years will receive the same base pay.
3. TRF contributions will be added to the salary.
4. Once a teacher reaches the max pay level only stipends can be added for attendance and leadership recognition (2 units max) unless negotiated with the Board of Trustees.
5. Teachers will start on the Bachelors or Masters schedule according to the degree held at the time of hire.
6. Teachers may move from Bachelors schedule to Masters schedule upon receiving their Masters Degree + effective or highly effective ratings on their most recent evaluation.
7. Superintendent will determine at what level new staff members will be placed. Placement Factor.
8. Teacher Performance Grant monies from the IDOE are not added to base pay.