

2010 BUDGET ASSUMPTIONS

General Fund

1. There is no significant expected enrollment growth in 2009-2010.
2. The vocational education and special education student counts are estimated. Actual counts are not known until December.
3. Estimated funding from the formula indicates \$143,293,250.
4. The Special Education Preschool Fund (060) will be moved to the general fund. The funding has been projected with a special education preschool count of 460 children.
5. The majority of cost of utilities continues to be paid from the Capital Projects Fund per State Statute.
6. The certified salary projections reflect a 2% increase for the first six months. All other groups are computed per negotiated contracts.
7. Worker's Compensation and Business Insurance premiums are assumed to remain level. Too many unknown factors such as severity and frequency of claims, high deductibles, and not having collision insurance on vehicles justify keeping the budget at 2009 levels for all lines.
8. The budget reflects a 10% reduction excluding salaries and fringes and school-related budgets.
9. The State has estimated a figure of \$1,030 per child for the Full Day Kindergarten Grant. EVSC estimates 1,782 kindergartners for a grant of \$1,835,460 for the 2009-2010 school year.
10. Amounts have been allocated to each school for travel reimbursement as outlined in the ETA contract.
11. Amounts reported in the Actual Expenditures 6/30/09 column include funds from the State's Fiscal Stabilization Stimulus dollars through the Basic Grant allocation in June.
12. \$500,000 has been budgeted for an employee wellness plan. Medical insurance has been budgeted at a 10% increase for 2010.

Debt Service Fund

1. Property tax collections are assumed at 100%.
2. License excise, financial institutions and commercial vehicle taxes are estimated based on past history and information from the County Auditor's office.
3. It is expected that short-term borrowing (tax anticipation warrants) for cash flow purposes will continue.
4. Payments for the Southern Indiana Career and Technical center bond issue are included in this budget.
5. We will continue to apply for Common School Loans

- (Technology loans) that have a 1% interest rate.
6. Unreimbursed textbook expenses in the amount of \$84,935.71 per P.L. 246-2005 amended I.C. 21-2-4-2.

Retirement/Severance Debt Service Fund

1. Payments for the two unfunded liability bond issues are charged to this fund.
2. This fund is tax neutral with the Capital Projects Fund.

Capital Projects Fund

1. The 2010 Capital Projects Fund includes the completion of payments for the installation of artificial turf at Enlow, Field, Central Stadium and Reitz Bowl. Also included are interior renovations at Central High School, the Southern Indiana Career and Technical Center and Cynthia Heights Elementary School. Harrison High School will have work begin on additional physical education facilities. Perry Heights will have work begin on an additional gymnasium. Construction improvements will be made at the Christa Professional Building and the RSO Building. \$150,000 has been budgeted for musical instruments in 2010. Leases of portable classrooms at Highland, Scott and Stockwell Elementary Schools are included as well as lease payments on the technology lease with Cisco. The maximum tax rate has been increased for \$4,651,848 utility services per State Statute.
2. The plan includes the unfunded liability (pension) bond issues which are tax neutral.

Transportation Operating Fund

1. The maximum tax rate has an estimated decrease from 4% in 2009 to 3.8% in 2010 per State Statute.
2. This fund receives no State Support.

Bus Replacement Fund

1. According to new state replacement guidelines, Evansville Vanderburgh School Corporation is eligible to replace any vehicle 12 years of age or older. The 2009-2020 plan shows the replacement of fifteen vehicles in 2010. Based on projections through 2020, the annual number of buses to be replaced will remain stable. This information is consistent with what was presented in last year's budget.
2. The budget has been decreased from \$1,533,000 to \$1,410,645.

Special Education Pre-School Fund

1. These dollars have been moved to the General Fund per state statute.

Art Institute Fund

1. Only one art association can receive payments selected by the governing body of the school corporation. The EVSC Board has previously approved the payment by resolution to the Evansville Museum of Arts, History and Science.
2. The 2010 budget is the same as 2009.