

**1782 Notice
Budget Year 2022**

2642765 SOUTH GIBSON SCHOOL CORPORATION

NOTICE OF FINAL BUDGET RECOMMENDATIONS PURSUANT TO IC 6-1.1-17-16(g)

This notice sets out by fund the final information proposed for your taxing unit. It includes proposed revenue, levy and budget adjustments that resulted from the application of final assessed values as certified by the county auditor. Applicable cumulative fund rates have been capped based on the calculation required in IC 6-1.1-18-12.

Units must respond to this notice within 10 calendar days with requested changes as specified in IC 6-1.1-17-16(g). No extension will be granted. If no response is received, the budgets, rates and levies identified in this 1782 Notice will be certified in the final budget order for your county.

Your response must be received no later than November 22, 2021

Questions on this Notice and the information and calculations contained on the within may be directed to your Budget Field representative. Requests for adjustments may be provided to the Department electronically by either emailing your signed response to the Department at 1782Notices@dlgf.in.gov or by fax to (317) 232-0178.

Check the appropriate Box: ☐ No changes requested
☐ Please make the following changes according to the attached information

I acknowledge receipt of the notice:

Signature

Email

Printed Name

Title

Date

**Respond by
Email : 1782Notices@dlgf.in.gov
Fax:(317)-232-0178**

1782 Notice Notes Report

Pay 2022

UNIT NUMBER 2642765
SOUTH GIBSON SCHOOL CORPORATION

County Gibson (26)

0061 RAINY DAY	\$0
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0180 DEBT SERVICE	\$2,856,243
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Budget has been reduced and approved for the displayed amt.

Rate reduced due to increased assessed valuation.

3101 EDUCATION	\$13,982,441
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Budget approved for displayed amount.

3300 OPERATIONS	\$8,467,710
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Budget approved for displayed amount.

Rate reduced to remain within statutory levy limitation.

1782 Notice Notes

The DLGF has used the number entered by the school in Column B for the Basic Grant revenue. If this number decreases the school will need to make adjustments to the approved budget accordingly.

Took out the Temp Loan Interest for 2022 because the unit did not provide a resolution by the board to allow the amount of \$50,000.

Made unit aware and they were ok with taking it out.

Funds Report Pay 2022

2642765 SOUTH GIBSON SCHOOL CORPORATION

July to December - 2021

Revenues	Fund: 0061	Fund: 0180	Fund: 3101	Fund: 3300
1. June 30th Cash Balance (6)	782	799,537	3,517,435	3,581,809
2. Property Taxes to be Collected (7)	-	1,008,375	-	2,068,475
3. Miscellaneous Revenue (8a)	-	108,688	7,630,945	720,763
4. Total Cash and Revenues	782	1,916,600	11,148,380	6,371,047
Expenses				
5. Necessary Expenditures (2)	-	1,516,581	6,630,116	5,815,549
6. Additional Appropriation (3)	-	-	-	-
7a. Outstanding Temp Loans (4a)	-	-	-	-
7b. Permanent Transfers (4a)	-	-	-	-
7c. School Transfers (4a)	-	-	494,347	-
8. Total Expenses	-	1,516,581	7,124,463	5,815,549
9. Est. Dec.31st, 2021 Cash Balance	782	400,019	4,023,917	555,498

Budget Year - 2022

Revenues				
10. Levy Excess (15)	-	-	-	-
11. Property Tax Levy (16)	-	2,649,700	-	5,619,018
12. Property Tax Cap Impact	-	-	-	(144,780)
13. Miscellaneous Revenue (8b)	-	210,310	15,260,713	2,691,729
14. Budget Year Total Revenues	-	2,860,010	15,260,713	8,165,967
Expenses				
15. 2022 Budget Estimate (1)	-	2,856,243	13,982,441	8,467,710
16a. Outstanding Temp Loans (4b)	-	-	-	-
16b. Permanent Transfers (4b)	-	-	-	-
16c. School Transfers Out (1a)	-	-	2,220,300	-
17. Total 2022 Expenses	-	2,856,243	16,202,741	8,467,710
18. Operating Balance (Est. Dec.31st 2022, Cash Balance)	782	403,786	3,081,889	253,755
19. Tax Rate (17)	-	0.2628	-	0.5573
20. Assessed Value	1,008,257,301	1,008,257,301	1,008,257,301	1,008,257,301
Max Levy Type	00	00	00	SO

Funds Report Pay 2022

2642765 SOUTH GIBSON SCHOOL CORPORATION

Fund Code	Fund	Assessed Value	Rate	Levy	Control
0061	RAINY DAY	1,008,257,301	-	-	00
0180	DEBT SERVICE	1,008,257,301	0.2628	2,649,700	00
3101	EDUCATION	1,008,257,301	-	-	00
3300	OPERATIONS	1,008,257,301	0.5573	5,619,018	SO
UNIT TOTAL			0.8201	8,268,718	

SCHOOL OPERATING

Normal Max Levy	5,619,178
Minus LOIT	0
Minus Levy Excess	0
Plus Misc Changes	0
Working Max Levy	5,619,178

CTL SO Working Max **\$5,619,178** Under Max by
\$160

**DLGF Estimates of Miscellaneous
Revenues for Budget Year 2022
Estimated Amounts to be Received**

2642765 SOUTH GIBSON SCHOOL CORPORATION

		Column A July 1, 2021 - Dec 31,2021	Column B Jan 1,2022 - Dec 31, 2022
0061	RAINY DAY		
5200	Transfers from One Fund to Another	0	0
	Fund Total	0	0
0180	DEBT SERVICE		
1211	License Excise Tax	97,295	188,653
1212	Commercial Vehicle Excise Tax	8,282	15,960
1231	Financial Institutions Tax	3,111	5,697
	Fund Total	108,688	210,310
3101	EDUCATION		
1741	Student and Adult Fees	24,847	49,600
2920	Congressional Interest	570	570
3111	Basic Grant	7,450,772	14,901,543
3114	Summer School	16,000	16,000
3250	Medicaid Reimbursement - State	9,000	18,000
6600	Other	129,756	275,000
	Fund Total	7,630,945	15,260,713
3300	OPERATIONS		
1211	License Excise Tax	195,261	400,061
1212	Commercial Vehicle Excise Tax	16,621	33,846
1231	Financial Institutions Tax	6,246	12,082
1510	Interest on Investments	8,288	12,000
3217	Technology Grants	0	13,440
5203	Transfer from Education to Operations	494,347	2,220,300
	Fund Total	720,763	2,691,729

2022 Debt Service Worksheet

2642765 SOUTH GIBSON SCHOOL CORPORATION

Fund: 0180

Name of Issue	Line 5 <i>July 1 - Dec 31 2021</i>	Line 15 <i>Jan 1 - Dec 31 2022</i>	Line 18A <i>Jan 1 - June 30 2023</i>	Line 18B <i>July 1 - Dec 31 2023</i>	Line 18 <i>Calculated Max Op Bal</i>
Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2016 Post 06/30/2005 Debt ? Yes Post 06/30/2014 Debt ? No <i>This debt is limited to an operating balance of 50% of the 2023 payments. (Pursuant to IC 6-1.1-17-22)</i>	1,359,500	2,720,000	1,355,000	1,355,000	1,355,000
Interest on Temporary Loans Post 06/30/2005 Debt ? Yes Post 06/30/2014 Debt ? Yes	0	0	0	0	0
Unreimbursed Textbooks Post 06/30/2005 Debt ? Yes Post 06/30/2014 Debt ? Yes	157,081	136,243	0	0	0
Totals	1,516,581	2,856,243	1,355,000	1,355,000	1,355,000

2022 Max levy Report

2642765 SOUTH GIBSON SCHOOL CORPORATION

County : Gibson
Control Code: SO

FACTORED ADJUSTED TAX LEVY	5,619,178
2021 Pay 2022 Assessed value	1,008,257,301

2021 Pay 2022 AV using pay 2021 geographic area	1,008,257,301
Annexation factor	1.0000
MAXIMUM FACTOR DUE TO ANNEXATION	1.15
Lesser of above two factors	1.0000
Multiply factor adjusted tax levy by annex factor	5,619,178
Services provided in prior year	0
Factored adjusted tax levy increase for services	5,619,178
Greater of factored levy or increased levy	5,619,178
Cumulative operating LOIT (if any)	0
Maximum Levy Limit Subtotal	5,619,178
DLGF approved levy increase	0
Adjusted maximum levy	5,619,178
Adjustment to correct error and/or shortfall	0
Adj. max levy due to error correction and/or shortfall	5,619,178