

**1782 Notice
Budget Year 2023**

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 December 8, 2022

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 2023

UNIT NUMBER 2642765
SOUTH GIBSON SCHOOL CORPORATION

County Gibson (26)

0061 RAINY DAY	\$0
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0180 DEBT SERVICE	\$2,760,000
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Budget approved for displayed amount.

Rate reduced due to increased assessed valuation.

3101 EDUCATION	\$15,099,105
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Budget approved for displayed amount.

3300 OPERATIONS	\$9,904,716
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Budget approved for displayed amount.

Rate reduced due to increased assessed valuation.

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.

Funds Report Pay 2023

2642765 SOUTH GIBSON SCHOOL CORPORATION

July to December - 2022				
Revenues	Fund: 0061	Fund: 0180	Fund: 3101	Fund: 3300
1. June 30th Cash Balance (6)	782	654,823	4,429,901	3,687,821
2. Property Taxes to be Collected (7)	-	1,068,223	-	2,300,890
3. Miscellaneous Revenue (8a)	-	111,236	7,999,612	1,575,287
4. Total Cash and Revenues	782	1,834,282	12,429,513	7,563,998
Expenses				
5. Necessary Expenditures (2)	-	1,359,500	7,843,468	5,448,970
6. Additional Appropriation (3)	-	500	-	-
7a. Outstanding Temp Loans (4a)	-	-	-	-
7b. Permanent Transfers (4a)	-	-	-	-
7c. School Transfers (4a)	-	-	1,316,595	-
8. Total Expenses	-	1,360,000	9,160,063	5,448,970
9. Est. Dec.31st, 2022 Cash Balance	782	474,282	3,269,450	2,115,028
Budget Year - 2023				
Revenues				
10. Levy Excess (15)	-	-	-	-
11. Property Tax Levy (16)	-	2,422,171	-	5,899,105
12. Property Tax Cap Impact	-	-	-	(224,680)
13. Miscellaneous Revenue (8b)	-	174,912	15,835,191	2,763,531
14. Budget Year Total Revenues	-	2,597,083	15,835,191	8,437,956
Expenses				
15. 2023 Budget Estimate (1)	-	2,760,000	15,099,105	9,904,716
16a. Outstanding Temp Loans (4b)	-	-	-	-
16b. Permanent Transfers (4b)	-	-	-	-
16c. School Transfers Out (1a)	-	-	2,312,100	-
17. Total 2023 Expenses	-	2,760,000	17,411,205	9,904,716
18. Operating Balance (Est. Dec.31st 2023, Cash Balance)	782	311,365	1,693,436	648,268
19. Tax Rate (17)	-	0.2177	-	0.5302
20. Assessed Value	1,112,618,806	1,112,618,806	1,112,618,806	1,112,618,806
Max Levy Type	00	00	00	SO

Funds Report Pay 2023

2642765 SOUTH GIBSON SCHOOL CORPORATION

Fund Code	Fund	Assessed Value	Rate	Levy	Control
0061	RAINY DAY	1,112,618,806	-	-	00
0180	DEBT SERVICE	1,112,618,806	0.2177	2,422,171	00
3101	EDUCATION	1,112,618,806	-	-	00
3300	OPERATIONS	1,112,618,806	0.5302	5,899,105	SO
UNIT TOTAL			0.7479	8,321,276	

SCHOOL OPERATING	
Normal Max Levy	5,900,137
Minus LOIT	0
Minus Levy Excess	0
Plus Misc Changes	0
Working Max Levy	5,900,137
CTL SO Working Max \$5,900,137 Under Max by \$1,032	

**DLGF Estimates of Miscellaneous
Revenues for Budget Year 2023
Estimated Amounts to be Received**

2642765 SOUTH GIBSON SCHOOL CORPORATION

		Column A July 1, 2022 - Dec 31,2022	Column B Jan 1,2023 - Dec 31, 2023
0061	RAINY DAY		
5200	Transfers from One Fund to Another	0	0
	Fund Total	0	0
0180	DEBT SERVICE		
1211	License Excise Tax	100,692	155,965
1212	Commercial Vehicle Excise Tax	8,249	14,986
1231	Financial Institutions Tax	2,295	3,961
	Fund Total	111,236	174,912
3101	EDUCATION		
1741	Student and Adult Fees	21,523	35,000
2920	Congressional Interest	433	136
3111	Basic Grant	7,785,090	15,518,055
3114	Summer School	16,000	16,000
3250	Medicaid Reimbursement - State	0	16,000
6600	Other	176,566	250,000
	Fund Total	7,999,612	15,835,191
3300	OPERATIONS		
1211	License Excise Tax	213,531	379,847
1212	Commercial Vehicle Excise Tax	17,493	36,498
1231	Financial Institutions Tax	4,867	9,646
1510	Interest on Investments	9,361	12,000
3217	Technology Grants	13,440	13,440
5200	Transfers from One Fund to Another	1,316,595	2,312,100
	Fund Total	1,575,287	2,763,531

2023 Debt Service Worksheet

2642765 SOUTH GIBSON SCHOOL CORPORATION

Fund: 0180

Name of Issue	Line 5	Line 15	Line 18A	Line 18B	Line 18
	July 1 - Dec 31 2022	Jan 1 - Dec 31 2023	Jan 1 - June 30 2024	July 1 - Dec 31 2024	Calculated Max Op Bal
Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2016 Post 06/30/2005 Debt ? Yes Post 06/30/2014 Debt ? No	1,360,000	2,710,000	1,357,000	1,357,000	1,357,000
<i>This debt is limited to an operating balance of 50% of the 2024 payments. (Pursuant to IC 6-1.1-17-22)</i>					
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	0	50,000	0	0	0
Totals	1,360,000	2,760,000	1,357,000	1,357,000	1,357,000

2023 Max levy Report

2642765 SOUTH GIBSON SCHOOL CORPORATION

County : Gibson
Control Code: SO

FACTORED ADJUSTED TAX LEVY	5,900,137
2022 Pay 2023 Assessed value	1,112,618,806

2022 Pay 2023 AV using pay 2022 geographic area	1,112,618,806
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	5,900,137
Services provided in prior year	0
Factored adjusted tax levy increase for services	5,900,137
Greater of factored levy or increased levy	5,900,137
Cumulative operating LOIT (if any)	0
Maximum Levy Limit Subtotal	5,900,137
DLGF approved levy increase	0
Adjusted maximum levy	5,900,137
Adjustment to correct error and/or shortfall	0
Adj. max levy due to error correction and/or shortfall	5,900,137