

1782 Notice

3243315 AVON COMMUNITY SCHOOL CORPORATION

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

This financial statement 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.

Budget adjustments, due to circuit breaker credits and reductions in property tax collections, must be made by unit officials. Failure by the units to make the adjustments may result in unfunded expenditures.

The cumulative fund rates are capped based on the adjustments as required in IC § 6-1.1-18.5-9.8(c). Printouts indicating other changes to miscellaneous revenue, rate cap calculations, etc. are attached when applicable.

Indiana code § 6-1.1-17-16(d) now reads:

(d) Except as provided in IC 6-1.1-19 or IC 6-1.1-18.5 the Department of Local Government Finance may not increase a political subdivision's tax rate or tax levy to an amount which exceeds the amount originally fixed by the political subdivision. The Department of Local Government Finance shall give the political subdivision written notification specifying any revision reduction or increase the Department of Local Government Finance proposes in a political subdivision's tax levy or tax rate. The political subdivision has ten (10) calendar days from the date the political subdivision receives the notice to provide a written response to the Department of Local Government Finance's Indianapolis office specifying how to make the required reductions in the amount budgeted for each office or department. The Department of Local Government Finance shall make reductions as specified in the political subdivision's response if the response is provided as required by this subsection and sufficiently specifies all necessary reductions. The Department of Local Government Finance may make a revision reduction or increase in a political subdivision's budget only in the total amounts budgeted for each office or department within each of the major budget classifications prescribed by the state board of accounts.

It must be emphasized that units must respond within **10 calendar days** with requested changes as specified in IC § 6-1.1-17-16(d) (updated in HEA 1001-2009 (ss), Section 123. If you request adjustments, a written response must be provided to the Indianapolis office

of the Department of Local Government Finance no later than **December 27, 2010**

No extensions will be granted. **If no response is received these budgets rates and levies will be certified in the final budget order for your county.**

Questions about this memorandum should be directed to the Budget Division of the Department of Local Government Finance at (317) 232-3773.

Check the
Appropriate box:

No changes requested.

Please make the following changes.
(Attach sheet with details)

I acknowledge receipt of this notice:

Signature

Printed

Title

Date

Unit Mailing Address:

Telephone: _____

Fax: _____

E-mail: _____

Please mail responses to: Department of Local Government Finance, Budget Division, N1058 Indiana Government Center North, 100 N. Senate Ave., Indianapolis, IN 46204
Responses may be faxed to 317-232-8779

1782 Notice Notes Report
Pay 2011

FR33
12/14/2010
4:35PM

UNIT NUMBER 3243315

AVON COMMUNITY SCHOOL CORPORATION

County 32

0061 RAINY DAY

Budget approved for displayed amount. \$549,015 ✓

0101 GENERAL

Budget has been decreased because projected revenues are insufficient to fund the adopted budget. \$49,992,050

0180 DEBT SERVICE

Budget has been reduced and approved for the displayed amt. \$23,226,605 ✓

Rate Approved.

0186 SCH PENSION DEBT

Budget approved for displayed amount. \$947,496 ✓

Rate reduced due to reduction of operating balance.

1214 SCHOOL CPF

Budget has been decreased because projected revenues are insufficient to fund the adopted budget. \$4,175,931 ✓

Cum Rate reduced according to calculation described in IC 6-1.1-18.5-9.8

6301 TRANSPORTATION

Budget approved for displayed amount. \$6,718,828 ✓

Rate adjusted for school pension levy.

6302 BUS REPLACEMENT

Budget has been decreased because projected revenues are insufficient to fund the adopted budget. \$1,570,398 ✓

Rate adjusted for school pension levy.

1782 Notice Notes

12-01-2010 - CPF reductions were made in Accounts 26400 and 47000. If you want the reductions made in a different manner, please respond by the 1782 deadline.

Based on revenue estimates, CPF 2010 appropriations will be underfunded by \$1,322,926.

As requested, neutralization was done in bus replacement and transportation. You need to be aware that neutralization in transportation will reduce your maximum levy for 2012 by the amount you are under in 2011.

Reminder to all units: Indiana Code § 5-1-18-9 requires all political subdivisions to report outstanding leases and bonds to the Department of Local Government Finance by March 1 of each year. Further information and instructions, including the standard form for debt reporting, may be found at <http://www.in.gov/dlgf/4699.htm>

Fund Report Pay 2011

3243315 AVON COMMUNITY SCHOOL CORPORATION
WORK DRAFT

FR 33

12/14/2010 04:35PM

FUND: 0061

FUND: 0101

FUND: 0180

AV:	\$1,994,368,293	AV:	\$1,994,368,293	AV:	\$1,994,368,293
1. Budget Estimate	549,015		49,992,050		23,226,605
2. Expenditures J1-D	0		24,648,013		11,007,543
3. Add App J1 - Dec	0		0		0
4A. Temporary Loans	0		0		0
4B. Loans Not Pd 12/31	0		0		0
5. TOTAL EST EXP	549,015		74,640,063		34,234,148
6. Cash Balance 6/30	1,900,000		3,565,903		3,630,268
7. Dec Tax Collection	0		0		11,147,037
8A. Misc Rev Jan - Dec	0		23,073,061		1,478,989
8B. Misc Rev Total	0		48,001,099		1,574,745
9. TOTAL FUNDS	1,900,000		74,640,063		17,831,039
10. NET AMT REQ	(1,350,985)		0		16,403,109
11. Operating Balance	1,350,985	11A. School Op. Bal.	0		11,837,589
12. TOTAL (10+11)	0		0		28,240,698
13A. PTRC	0		0		957,740
13B. LOIT	0		0		0
14. NET AMNT TO R	0		0		27,282,958
15. Levy Excess	0		0		0
16. TAX LEVY	0		0		27,282,958
TAX RATE	0.0000		0.0000		1.3680

FUND: 0186

FUND: 1214

FUND: 6301

AV:	\$1,994,368,293	AV:	\$1,994,368,293	AV:	\$1,994,368,293
1. Budget Estimate	947,496		4,175,931		6,718,828
2. Expenditures J1-D	473,099		4,454,875		4,159,433
3. Add App J1 - Dec	0		0		0
4A. Temporary Loans	0		0		0
4B. Loans Not Pd 12/31	0		0		0
5. TOTAL EST EXP	1,420,595		8,630,806		10,878,261
6. Cash Balance 6/30	264,856		454,695		1,817,560
7. Dec Tax Collection	675,895		2,500,602		2,522,356
8A. Misc Rev Jan - Dec	47,747		176,652		371,838
8B. Misc Rev Total	49,383		290,430		337,166
9. TOTAL FUNDS	1,037,881		3,422,379		5,048,920
10. NET AMT REQ	382,714		5,208,427		5,829,341
11. Operating Balance	472,870		0		337,284
12. TOTAL (10+11)	855,584		5,208,427		6,166,625
13A. PTRC	0		176,636		205,060
13B. LOIT	0		0		0
14. NET AMNT TO R	855,584		5,031,791		5,961,565
15. Levy Excess	0		0		120,060
16. TAX LEVY	855,584		5,031,791		5,841,505
TAX RATE	0.0429		0.2523		0.2929

Fund Report Pay 2011

3243315 AVON COMMUNITY SCHOOL CORPORATION
WORK DRAFT

FR 33

12/14/2010 04:35PM

FUND: 6302

AV:	\$1,994,368,293
1. Budget Estimate	1,570,398
2. Expenditures J1-D	1,695,420
3. Add App J1 - Dec	0
4A. Temporary Loans	0
4B. Loans Not Pd 12/31	0
5. TOTAL EST EXP	3,265,818
6. Cash Balance 6/30	1,381,052
7. Dec Tax Collection	380,845
8A. Misc Rev Jan - Dec	32,763
8B. Misc Rev Total	77,702
9. TOTAL FUNDS	1,872,362
10. NET AMT REQ	1,393,456
11. Operating Balance	0
12. TOTAL (10+11)	1,393,456
13A. PTRC	47,257
13B. LOIT	0
14. NET AMNT TO R	1,346,199
15. Levy Excess	0
16. TAX LEVY	1,346,199
TAX RATE	0.0675

FUND	ASSESSED VALUE	RATE	LEVY	CNTRL
0061 RAINY DAY	1,994,368,293	0.0000	0	0
0101 GENERAL	1,994,368,293	0.0000	0	SC
0180 DEBT SERVICE	1,994,368,293	1.3680	27,282,958	0
0186 SCH PENSION DEBT	1,994,368,293	0.0429	855,584	0
1214 SCHOOL CPF	1,994,368,293	0.2523	5,031,791	0
6301 TRANSPORTATION	1,994,368,293	0.2929	5,841,505	ST
6302 BUS REPLACEMENT	1,994,368,293	0.0675	1,346,199	0
	TOTAL	2.0236	40,358,037	

SCHOOL

Normal Max Levy:	0
Plus Charter School Levy:	0
Minus PTRC:	0
Minus LOIT:	0
Minus Levy Excess:	0
Plus Misc Changes:	0
Working Max Levy:	0

SCHOOL TRANSPORTATION

Normal Max Levy:	6,370,310
Plus Charter School Levy:	0
Minus PTRC:	205,060
Minus LOIT:	0
Minus Levy Excess:	120,060
Plus Fin Inst Tax:	4,648
Plus Misc Changes:	0
Working Max Levy:	6,049,838

CTL ST Working MAX 6,049,838 Under Max by 208,333

**DLGF BUDGET PROGRAM ESTIMATES OF
MISCELLANEOUS REVENUES FOR YEAR
ENDING 2011 ESTIMATED AMOUNTS TO
BE RECEIVED**

FR 33

12/14/2010
4:35PM

Column A
July 1, 2010 -
Dec 31, 2010

Column B
Jan 1, 2011 -
Dec 31, 2011

3243315 AVON COMMUNITY SCHOOL CORPORATION

0061 RAINY DAY

1510 Interest on Investments	0	0
Fund Total	<hr/> 0	<hr/> 0

0101 GENERAL

1125 FIT/PCA	0	0
1150 License Excise Taxes	0	0
1151 CVET - School	0	0
1160 Local Option-Prop Tax Rep	0	0
1510 Interest on Investments	20,000	54,000
1741 Student and Adult	138,235	286,750
1910 Rentals	3,500	10,500
2920 Congressional Interest	0	0
3111 Basic Grant	22,860,826	47,496,149
3114 Summer School	35,000	40,000
3199 Prevent. Remediation Pgm	0	0
3221 Full Day Kindergarten	15,000	112,500
3280 Professional Development	0	0
4990 Other	500	1,200
9000 Transfer between Funds	0	0
Fund Total	<hr/> 23,073,061	<hr/> 48,001,099

0180 DEBT SERVICE

1125 FIT/PCA	0	0
1150 License Excise Taxes	756,007	1,509,656
1151 CVET - School	30,435	65,089
1160 Local Option-Prop Tax Rep	692,547	0
Fund Total	<hr/> 1,478,989	<hr/> 1,574,745

0186 SCH PENSION DEBT

1125 FIT/PCA	0	0
1150 License Excise Taxes	45,902	47,342
1151 CVET - School	1,845	2,041
Fund Total	<hr/> 47,747	<hr/> 49,383

1214 SCHOOL CPF

1125 FIT/PCA	0	0
1150 License Excise Taxes	169,825	278,426
1151 CVET - School	6,827	12,004
1160 Local Option-Prop Tax Rep	0	0
Fund Total	<hr/> 176,652	<hr/> 290,430

Column A
July 1, 2010 -
Dec 31, 2010

Column B
Jan 1, 2011 -
Dec 31, 2011

3243315 AVON COMMUNITY SCHOOL CORPORATION

6301 TRANSPORTATION

1125	FIT/PCA	0	0
1150	License Excise Taxes	204,855	323,230
1151	CVET - School	8,236	13,936
1160	Local Option-Prop Tax Rep	158,747	0
1990	Other	0	0
9000	Transfer between Funds	0	0
Fund Total		371,838	337,166

6302 BUS REPLACEMENT

1125	FIT/PCA	0	0
1150	License Excise Taxes	25,864	74,490
1151	CVET - School	1,040	3,212
1160	Local Option-Prop Tax Rep	5,859	0
Fund Total		32,763	77,702

2011 Debt Service Worksheet

AVON COMMUNITY SCHOOL CORPORATION

3243315

Fund: 0180

Name of Issue	Line 2	Amount	Line 1	Amount	Line 11	Amount
	Due		Due		Due	
INTEREST ON TEMP. LOANS	12/31		2011		06/30	
STB Order #: 99999		0		350,000		0
New Debt? Y	Outstanding Balance: 0					
COMMON SCHOOL AO281	07/01		2011		01/01	
STB Order #: 99999		23,837		0		0
New Debt? Y	Outstanding Balance: 0					
GO BOND 2010 (QSCB)			2011			
STB Order #: X		0		0		0
New Debt? Y	Outstanding Balance: 0					
LEASE RENTAL OF 1994	12/31		2011		06/30	
STB Order #: 99999		987,000		1,971,000		988,000
New Debt? Y	Outstanding Balance: 0					
LEASE RENTAL OF 1996 (REF 2005	12/31		2011		06/30	
STB Order #: 99999		3,543,651		5,213,977		1,498,576
New Debt? Y	Outstanding Balance: 0					
LEASE RENTAL OF 2005	12/31		2011		06/30	
STB Order #: 05-013		2,028,000		4,171,000		2,136,500
New Debt? Y	Outstanding Balance: 0					

LEASE RENTAL OF 2007	12/31	2011	06/30
STB Order #: 07-008	2,674,344	7,533,182	4,922,838
New Debt? Y	Outstanding Balance: 0		

LEASE RENTAL OF 2008	12/31	2011	06/30
STB Order #: 07-008	1,731,880	3,835,754	2,315,993
New Debt? Y	Outstanding Balance: 0		

RECOVERY ZONE BOND 2010	12/31	2011	06/30
STB Order #: X	0	135,713	68,782
New Debt? Y	Outstanding Balance: 2,000,000		

UNREIMBURSED TEXTBOOKS	12/31	2011	06/30
STB Order #:	18,831	15,979	0
New Debt? Y	Outstanding Balance: 0		

Totals	11,007,543	23,226,605	11,930,689
---------------	------------	------------	------------

TOTAL ADDITIONAL APPROPRIATIONS	0
TOTAL NEW DEBT CIVIL	23,226,605

=====

23,226,605

WORKSHEET PREPARED BY _____

2011 Debt Service Worksheet

AVON COMMUNITY SCHOOL CORPORATION

3243315

Fund: 0186

Name of Issue	Line 2	Amount	Line 1	Amount	Line 11	Amount
	Due		Due		Due	
PENSION BOND 2003	12/31		2011		06/30	
STB Order #: X9999		284,309		572,090		287,426
New Debt? Y	Outstanding Balance: 4,430,000					
PENSION BOND 2005	12/31		2011		06/30	
STB Order #: X05-045		188,790		375,406		186,451
New Debt? Y	Outstanding Balance: 3,195,000					
Totals		473,099		947,496		473,877
TOTAL ADDITIONAL APPROPRIATIONS		0				
TOTAL NEW DEBT CIVIL		947,496				
		=====				
		947,496				

WORKSHEET PREPARED BY _____

2011 TRANSPORTATION Max Levy Report

County Number 32

3243315 AVON COMMUNITY SCHOOL CORPORATION

FACTORED ADJUSTED TAX LEVY	6,370,310
2010 Pay 2011 Assessed Value	1,994,368,293
2010 Pay 2011 AV using pay 2010 Geographic Area	
Annexation Factor =	1.00
MAXIMUM FACTOR DUE TO ANNEXATION	1.15
LESSER OF ABOVE TWO FACTORS:	1.00
MULTIPLY FACTORED ADJUSTED TAX LEVY BY ANNEX FACTOR	6,370,310
SERVICES PROVIDED IN PRIOR YEAR	0
FACTORED ADJUSTED TAX LEVY INCREASED FOR SERVICES	6,370,310
GREATER OF FACTORED LEVY OR INCREASED LEVY	6,370,310
Subtract amount Determined Pursuant to PL 78-1987:	0
Subtract 2011 PTRC (if any)	205,060
Cumulative Operating LOIT (if any)	0
MAXIMUM LEVY LIMIT SUBTOTAL	\$6,165,250
LGTCB REC./S.T.B. APPROVED LEVY INCREASE	0
ADJUSTED MAXIMUM LEVY	\$6,165,250
ADJUSTMENT TO CORRECT ERROR AND/OR SHORTFALL	0
ADJ. MAX LEVY DUE TO ERROR CORRECTION AND/OR SHORTFALL	\$6,165,250

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
2011 RATE CAP CALCULATIONS
TO BE USED UNTIL NEXT REASSESSMENT
IC 6-1.1-18-12(e)**

12/14/2010
4:35PM

**UNIT: AVON COMMUNITY SCHOOL CORPORATION
UNIT NUMBER: 3243315**

SCHOOL CPF

STEP 1:

THE MAXIMUM RATE FOR FUND 1214 IS 0.1875

STEP 2:

% INCREASE - 1

<u>2010 PAY 2011 AV</u>	<u>1,994,368,293</u>		= 0.0000
<u>2009 PAY 2010 AV</u>	<u>2,043,517,146</u>		
TIF passthrough AV Amt of \$0.00 is being taken off from Certified Net AV's for 2010 pay 2011			

STEP 3:

STEP 4: % INCREASE TO NEAREST .01%

<u>2007 PAY 2008 AV</u>	<u>2,462,060,657</u>		= 0.0443
<u>2006 PAY 2007 AV</u>	<u>2,357,576,745</u>		
<u>2008 PAY 2009 AV</u>	<u>1,982,890,566</u>		= 0.0000
<u>2007 PAY 2008 AV</u>	<u>2,462,060,657</u>		
<u>2009 PAY 2010 AV</u>	<u>2,043,517,146</u>		= 0.0306
<u>2008 PAY 2009 AV</u>	<u>1,982,890,566</u>		

STEP 5:

SUM OF % INCREASES IN STEP 4: 0.0749 DIVIDED BY 3 = 0.0250

STEP 6:

GREATER OF ZERO (0) OR:

STEP 2: 0.0000 MINUS STEP 5: 0.0250 = (0.0250)

GREATER = 0.0000

STEP 7:

FUND RATE CAP

STEP 1: DIVIDED BY (1 + STEP 6 = 1.0000) = 0.1875

The Adjustment for the Inventory Deduction was made in a previous year and is reflected above.

Adjustment for Utility and Insurance costs paid from Capital Projects Fund

2011 Certified Net AV :	1,994,368,293
2011 Utility & Insurance Appropriation	1,291,585
Rate Needed	0.0648
TOTAL ADJUSTED FUND RATE CAP:	0.2523

**DLGF BUDGET PROGRAM
APPROPRIATIONS FOR YEAR ENDING
2011**

FR 33

12/14/2010
4:35:51PM

**Certified
Appropriations**

3243315 AVON COMMUNITY SCHOOL CORPORATION

0180 DEBT SERVICE

0000 NO DEPARTMENT

51100	Bonds	323,662
52200	Temporary Loans	350,000
52600	Other DLGF Approved Debt	15,979
53100	Buildings - Principal	10,637,643
53150	Buildings - Interest	11,899,321
54200	Common School Fund - Principal	0
54250	Common School Fund - Interest	0

Department Total 23,226,605

Fund Total 23,226,605

1214 SCHOOL CPF

0000 NO DEPARTMENT

22310	Technology Service Supervision and Admin	0
22360	Network Support	1,616,559 ✓
22370	Hardware Maint. And Support	0
25840	Systems Operations	0
26200	Maintenance of Buildings (Utilities)	741,585 ✓
26400	Maintenance of Equipment	65,748 ✓
26700	Insurance	550,000 ✓
26900	Other Support Services - Central	0
43000	Professional Services	50,000 ✓
44000	Educational Specifications Development	50,000 ✓
45100	Building Acquisition, Const. and Imp.	908,065 ✓
45400	Sports Facilities	85,972 ✓
45500	Rent of Buildings, Facilities, and Equip.	33,002 ✓
47000	Purchase of Mobile or Fixed Equipment	0 ✓
49000	Other Facilities Acq. And Const.	75,000 ✓

Department Total 4,175,931

Fund Total 4,175,931

WORK IN PROGRESS

3243315

Department of Local Government Finance
2011 BUDGET REPORT FOR
AVON COMMUNITY SCHOOL CORPORATION
FORM 4

FR
12/14/2010
04:35PM

0180 DEBT SERVICE

Lease Rental: Account	53000	22,536,964
Interest on Debt: Account	52000	365,979
Principal of Debt: Account	51000	323,662

TOTAL FUND

23,226,605

1214 SCHOOL CPF

Facilities Operations: Account	49000	75,000 ✓
	45000	1,027,039 ✓
	44000	50,000 ✓
Interfund Transfers: Account	43000	50,000 ✓
Support Services - Central: Account	26000	1,357,333
Support Services - Instruction Staff: Account	22000	1,616,559 ✓

TOTAL FUND

4,175,931