

1782 Notice Notes Report Pay 2025

**UNIT NUMBER 4845280
ELWOOD COMMUNITY SCHOOL CORPORATION**

County Madison (48)

0061 RAINY DAY	\$400,241
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Budget approved for displayed amount.

0180 DEBT SERVICE	\$2,365,740
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Budget approved for displayed amount.

Rate reduced due to reduction of operating balance according to IC 6-1.1-17-22.

3101 EDUCATION	\$14,000,000
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Budget approved for displayed amount.

3300 OPERATIONS	\$4,720,000
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Budget approved for displayed amount.

Rate reduced to remain within statutory levy limitation.

1782 Notice Notes

11/21/2024

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.

A reduction was included for the Operations fund, however no reduction Resolution was submitted. The reduction has not been applied. If you submit a Resolution by the end of the 1782 Notice period, we can apply the reduction .

Due to the overstatement of property taxes to be received by the end of December, the 2024 appropriations are unfunded by \$727,302 (does not include the reduction).

This budget will need to be monitored closely to avoid over spending cash.

12/17/2024

Per the 1782 Notice requesting change(s), the following have been approved:

1. Operations fund line 5 reduced. This allowed the adopted appropriation to be approved.

Funds Report Pay 2025

4845280 ELWOOD COMMUNITY SCHOOL CORPORATION

July to December - 2024				
Revenues	Fund: 0061	Fund: 0180	Fund: 3101	Fund: 3300
1. June 30 Cash Balance (6)	600,241	578,065	3,758,352	38,916
2. Property Taxes to be Collected (7)	-	974,461	-	289,163
3. Miscellaneous Revenue (8a)	-	87,471	7,446,190	1,443,222
4. Total Cash and Revenues	600,241	1,639,997	11,204,542	1,771,301
Expenses				
5. Necessary Expenditures (2)	200,000	1,192,745	7,124,781	1,606,653
6. Additional Appropriation (3)	-	-	-	-
7a. Outstanding Temp Loans (4a)	-	-	-	-
7b. Permanent Transfers (4a)	-	-	-	-
7c. School Transfers (4a)	-	-	1,200,000	-
8. Total Expenses	200,000	1,192,745	8,324,781	1,606,653
9. Est. Dec.31, 2024 Cash Balance	400,241	447,252	2,879,761	164,648
Budget Year - 2025				
Revenues				
10. Levy Excess (15)	-	-	-	-
11. Property Tax Levy (16)	-	2,162,772	-	2,134,556
12. Property Tax Cap Impact	-	-	-	(800,000)
13. Miscellaneous Revenue (8b)	-	142,656	14,430,088	3,220,796
14. Budget Year Total Revenues	-	2,305,428	14,430,088	4,555,352
Expenses				
15. 2025 Budget Estimate (1)	400,241	2,365,740	14,000,000	4,720,000
16a. Outstanding Temp Loans (4b)	-	-	-	-
16b. Permanent Transfers (4b)	-	-	-	-
16c. School Transfers Out (1a)	-	-	2,750,000	-
17. Total 2025 Expenses	400,241	2,365,740	16,750,000	4,720,000
18. Operating Balance (Est. Dec.31 2025, Cash Balance)	-	386,940	559,849	-
19. Tax Rate (17)	-	0.6975	-	0.6884
20. Assessed Value	310,074,907	310,074,907	310,074,907	310,074,907
Max Levy Type	00	00	00	SO

Funds Report Pay 2025

4845280 ELWOOD COMMUNITY SCHOOL CORPORATION

Fund Code	Fund	Assessed Value	Rate	Levy	Control
0061	RAINY DAY	310,074,907	-	-	00
0180	DEBT SERVICE	310,074,907	0.6975	2,162,772	00
3101	EDUCATION	310,074,907	-	-	00
3300	OPERATIONS	310,074,907	0.6884	2,134,556	SO
UNIT TOTAL			1.3859	4,297,328	

SCHOOL OPERATING	
Normal Max Levy	2,134,670
Minus LOIT	0
Minus Levy Excess	0
Plus Misc Changes	0
Working Max Levy	2,134,670
CTL SO Working Max \$2,134,670 Under Max by \$114	

**DLGF Estimates of Miscellaneous
Revenues for Budget Year 2025
Estimated Amounts to be Received**

4845280 ELWOOD COMMUNITY SCHOOL CORPORATION

		Column A July 1, 2024 - Dec 31, 2024	Column B Jan 1, 2025 - Dec 31, 2025
0061	RAINY DAY		
1510	Interest on Investments	0	0
	Fund Total	0	0
0180	DEBT SERVICE		
1211	License Excise Tax	69,992	111,111
1212	Commercial Vehicle Excise Tax	6,237	11,630
1231	Financial Institution Tax	11,242	19,915
	Fund Total	87,471	142,656
3101	EDUCATION		
1321	Transfer Tuition from Other Indiana School Corporations	580,000	600,000
2920	Congressional Interest	88	88
3111	State Tuition Support	6,163,732	13,300,000
3113	Common School Funds Withheld	172,370	0
3114	Summer School	30,000	30,000
3190	Other Revenue from State Sources	500,000	500,000
	Fund Total	7,446,190	14,430,088
3300	OPERATIONS		
1211	License Excise Tax	59,671	109,662
1212	Commercial Vehicle Excise Tax	5,317	11,478
1231	Financial Institution Tax	9,584	19,656
1520	Dividends on Investments	140,000	260,000
1760	Receipts from Extra-Curricular Accounts	8,000	15,000
1910	Rentals	650	15,000
1999	Other Revenue from Local Sources	20,000	40,000
5203	Transfer from Education to Operations	1,200,000	2,750,000
	Fund Total	1,443,222	3,220,796