

## Gary Community School Corporation Cash Flows Projected for 2021 - Education Fund

Revised Date 05/21/21

Cash Flow Year **2021**  
Fund Name Education

	January	February	March	April	May	June	July	August	September	October	November	December	Annual Totals
<b>Beginning Balance:</b>	\$ 4,538,732	\$ 3,910,693	\$ 3,865,786	\$ 3,791,091	\$ 4,194,888	\$ 3,878,283	\$ 6,290,527	\$ 5,323,921	\$ 5,007,316	\$ 4,690,710	\$ 4,374,104	\$ 4,057,499	\$ 4,538,732
<b>Receipts:</b>													
Interest on Investments													-
Fees													-
Rentals													-
Other	6,496	68,135	112,306	8,619	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	275,556
Basic Grant	2,995,483	2,916,327	2,916,557	3,001,074	2,917,494	2,917,494	2,917,494	2,917,494	2,917,494	2,917,494	2,917,494	2,917,494	35,169,391
Transfer from Debt Service	-	-	-	-	-	2,728,850	-	-	-	-	-	2,728,850	5,457,700
Transfer from Operating Referendum (Teacher Raises)	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,337	1,000,000
<b>Total Receipts</b>	\$ 3,085,312	\$ 3,067,795	\$ 3,112,196	\$ 3,093,026	\$ 3,010,827	\$ 5,739,677	\$ 3,010,827	\$ 3,010,827	\$ 3,010,827	\$ 3,010,827	\$ 3,010,827	\$ 5,739,681	\$ 41,902,647
<b>Expenditures:</b>													
Salaries	\$ 2,237,188	\$ 1,537,717	\$ 1,651,908	\$ 1,527,825	\$ 1,750,000	\$ 1,750,000	\$ 2,300,000	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000	\$ 2,300,000	\$ 22,054,637
Benefits	533,315	675,166	565,189	232,932	500,000	500,000	600,000	500,000	500,000	500,000	500,000	600,000	6,206,602
Supplies	17,099	3,847	8,778	6,100	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	515,825
Services	21,617	3,714	68,725	17,403	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	1,111,459
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to School Improvement Fund	454,808	454,808	454,808	454,808	454,808	454,808	454,808	454,808	454,808	454,808	454,808	454,808	5,457,699
Transfer to Operations	449,323	437,449	437,484	450,161	437,624	437,624	437,624	437,624	437,624	437,624	437,624	437,624	5,275,409
<b>Total Expenditures</b>	\$ 3,713,351	\$ 3,112,702	\$ 3,186,891	\$ 2,689,229	\$ 3,327,432	\$ 3,327,432	\$ 3,977,432	\$ 3,327,432	\$ 3,327,432	\$ 3,327,432	\$ 3,327,432	\$ 3,977,432	\$ 40,621,632
<b>Cash in Fund Balance</b>	\$ 3,910,693	\$ 3,865,786	\$ 3,791,091	\$ 4,194,888	\$ 3,878,283	\$ 6,290,527	\$ 5,323,921	\$ 5,007,316	\$ 4,690,710	\$ 4,374,104	\$ 4,057,499	\$ 5,819,747	\$ 5,819,747

Prepared by: Nicole Wolverton, CFO



## Gary Community School Corporation Cash Flows Projected for 2021 - Debt Service Fund

Revised Date	05/21/21
Cash Flow Year	<b>2021</b>
Fund Name	Debt Service
Fund Levy*	\$ 14,694,689
Less Circuit Breaker	(3,177)
Net Levy	<u>\$ 14,691,512</u>

	January	February	March	April	May	June	July	August	September	October	November	December	Annual Totals
<b>Beginning Balance:</b>	\$ 1,150,154	\$ 554	\$ 204	\$ 204	\$ 204	\$ 204	\$ 3,831,946	\$ 3,831,946	\$ 3,831,946	\$ 3,831,946	\$ 3,831,946	\$ 3,831,946	\$ 1,150,154
<b>Receipts:</b>													
Property Taxes						5,876,605						5,876,605	11,753,210
CVET						30,132						30,132	60,263
Excise						104,300						104,300	208,600
FIT						26,138						26,138	52,275
Transfers													-
<b>Total Receipts</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,037,174	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,037,174	\$ 12,074,348
<b>Expenditures:</b>													
Common School Loan Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Bonds:</b>													
GO Judgement Funding Bond, Series 2012	633,550	-	-	-	-	29,625	-	-	-	-	-	649,625	1,312,800
GO Judgement Funding Bond, Series 2015	216,875	-	-	-	-	13,875	-	-	-	-	-	218,875	449,625
GO Refunding Bonds, Series 2019	299,175	-	-	-	-	299,875	-	-	-	-	-	-	599,050
<b>Leases:</b>													
Property Tax First Mortgage Bond, Series 2012	-	-	-	-	-	688,782	-	-	-	-	-	688,529	1,377,311
Property Tax Refunding Bond, Series 2020	-	-	-	-	-	731,000	-	-	-	-	-	731,000	1,462,000
Property Tax Refunding Bond, Series 2020B (Payments Start 2021)	-	-	-	-	-	442,275	-	-	-	-	-	441,375	883,650
<b>Loans/Advances:</b>													
Transfer to Education-CSL	-	-	-	-	-	-	-	-	-	-	-	6,937,818	6,937,818
Transfer to Textbook	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Redemption Principal	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other:</b>		350											
<b>Total Expenditures</b>	\$ 1,149,600	\$ 350	\$ -	\$ -	\$ -	\$ 2,205,432	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,667,222	\$ 13,022,254
<b>Cash in Fund Balance</b>	\$ 554	\$ 204	\$ 204	\$ 204	\$ 204	\$ 3,831,946	\$ 3,831,946	\$ 3,831,946	\$ 3,831,946	\$ 3,831,946	\$ 3,831,946	\$ 201,898	

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## Gary Community School Corporation Cash Flows Projected for 2021 - Operations Fund

Revised Date	05/21/21
Cash Flow Year	<b>2021</b>
Fund Name	Operations
Fund Levy*	\$ 26,914,468
Less Circuit Breaker	(23,351,400)
Net Levy	<u>\$ 3,563,068</u>

	January	February	March	April	May	June	July	August	September	October	November	December	Annual Totals
<b>Beginning Balance:</b>	\$ (8,739,587)	\$ (9,465,676)	\$ (10,099,544)	\$ (9,112,364)	\$ (9,255,014)	\$ (9,327,390)	\$ (7,477,298)	\$ (7,549,674)	\$ (7,622,050)	\$ (7,694,425)	\$ (7,766,801)	\$ (7,839,177)	\$ (8,739,587)
<b>Receipts:</b>													
Property Taxes	-	-	-	-	-	1,603,381	-	-	-	-	-	1,603,381	3,206,761
CVET	-	-	-	-	-	59,788	-	-	-	-	-	59,788	119,575
Excise	-	-	-	-	-	207,438	-	-	-	-	-	207,438	414,875
FIT	-	-	-	-	-	51,863	-	-	-	-	-	51,863	103,725
Other	163,546	30,705	19,763	6,061	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	420,075
Sale of Property	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer IN from Referendum	-	-	1,800,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	7,200,000
Transfer IN from Education	449,323	437,449	437,484	450,161	437,624	437,624	437,624	437,624	437,624	437,624	437,624	437,624	5,275,409
<b>Total Receipts</b>	\$ 612,869	\$ 468,154	\$ 2,257,247	\$ 1,056,222	\$ 1,062,624	\$ 2,985,092	\$ 1,062,624	\$ 1,062,624	\$ 1,062,624	\$ 1,062,624	\$ 1,062,624	\$ 1,062,624	\$ 16,740,420
<b>Expenditures:</b>													
Salaries/Wages	\$ 362,033	\$ 239,985	\$ 259,128	\$ 223,436	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 3,484,582
Benefits	59,179	59,161	94,655	47,570	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	780,565
Services and Charges	487,118	474,164	619,710	592,311	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	6,173,303
Insurance	267,891	62,868	66,933	96,246	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	1,013,938
Supplies	151,094	220,798	225,471	228,309	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	2,425,672
Property	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Misc.	11,641	45,047	4,170	11,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	111,858
Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	\$ 1,338,957	\$ 1,102,022	\$ 1,270,067	\$ 1,198,872	\$ 1,135,000	\$ 1,135,000	\$ 1,135,000	\$ 1,135,000	\$ 1,135,000	\$ 1,135,000	\$ 1,135,000	\$ 1,135,000	\$ 13,989,918
<b>Cash in Fund Balance</b>	\$ (9,465,676)	\$ (10,099,544)	\$ (9,112,364)	\$ (9,255,014)	\$ (9,327,390)	\$ (7,477,298)	\$ (7,549,674)	\$ (7,622,050)	\$ (7,694,425)	\$ (7,766,801)	\$ (7,839,177)	\$ (5,989,085)	

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