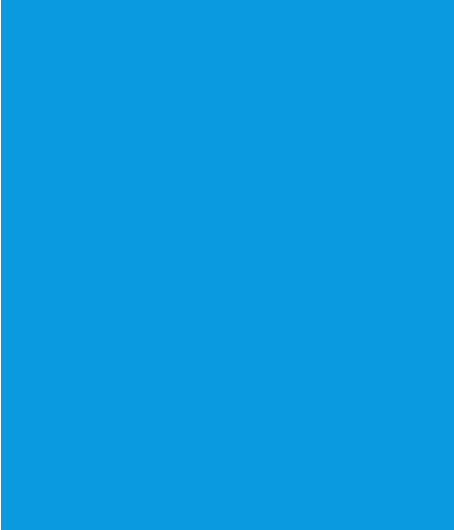


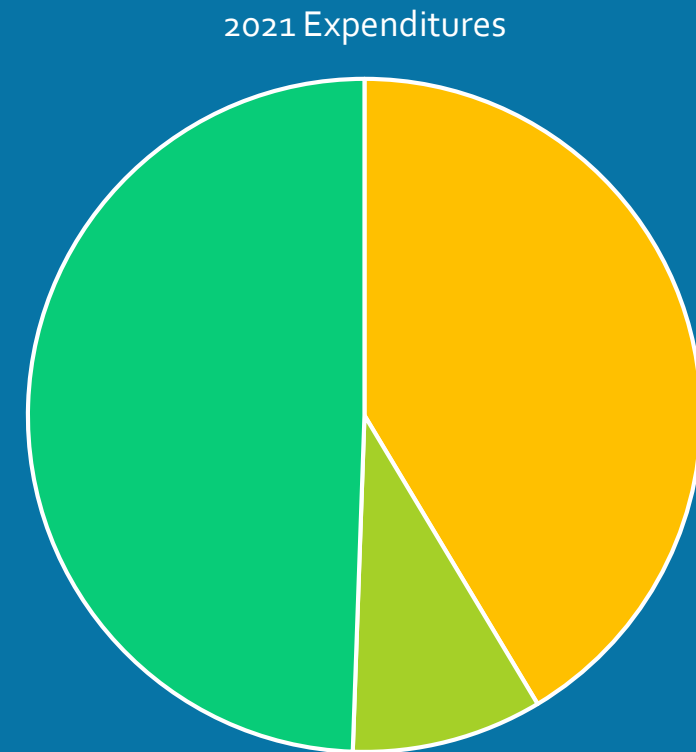
GARY COMMUNITY SCHOOL CORPORATION REFERENDUM UPDATE

September 20, 2022



2021 - YEAR #1

- GCSC received YTD 2021- \$9,723,472
- Tax Anticipation Warrant was taken out to cover teacher raises of \$1,000,000 effective 1/1/21.
- Transfer to Operations to support reduced appropriations- \$5,400,000
- 2021 Ending balance: \$3,297,277



■ TAW P & I ■ Teacher Raises ■ Balancing the Operational Budget

2022 - YEAR #2

June 2022 GCSC received tax disbursement in the amount of \$5,294,767.00



2022 Detailed Expenditure Snap Shot

Balancing the Operational Budget	\$10,950,000
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Other Ballot Expenditures:

Safety

Student Resource Officers w/benefits	140,000
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Radio Equipment Upgrade	20,000
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Additional Cameras District-wide	40,000
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Pre-K (Bethune)	100,000
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Funding Teachers & Instructional Staff

2021-2022 Raises	1,350,000
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Athletics and Extra Curricular

Middle Schools Track & Field Updates	200,000
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Wrestling Mat & Equipment	15,000
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Track Equipment	30,000
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Cheerleading Uniforms	5,000
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Marching Band Uniforms	50,000
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Total Budgeted Expenditures	\$12,900,000
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FORECAST FOR YEARS 2022-2028

	Projection						
	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
OPERATING REFERENDUM							
Revenue:							
Beginning Fund Balance	\$3,297,277	\$14,480	\$166,462	\$319,909	\$733,863	\$1,217,638	\$930,827
Property Tax Levy	12,826,341	13,403,526	13,805,632	14,219,801	14,646,395	15,085,787	15,538,361
Less: Circuit Breaker Credit	<u>(3,404)</u>	<u>(3,550)</u>	<u>(3,703)</u>	<u>(3,862)</u>	<u>(4,028)</u>	<u>(4,201)</u>	<u>(4,382)</u>
Net Levy	\$9,617,203	\$10,049,982	\$10,351,447	\$10,661,954	\$10,981,775	\$11,311,189	\$11,650,484
Balancing the Operational Budget	10,950,000	7,000,000	6,500,000	6,000,000	5,500,000	5,500,000	5,500,000
Other Ballot Expenditures:							
Safety	200,000	516,000	782,667	966,000	1,216,000	1,582,667	1,582,667
Pre-school	100,000	516,000	782,667	966,000	1,216,000	1,582,667	1,582,667
Funding Teachers & Instructional Staff	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000
Athletics and Extra Curricular	<u>300,000</u>	<u>516,000</u>	<u>782,667</u>	<u>966,000</u>	<u>1,216,000</u>	<u>1,582,667</u>	<u>1,582,667</u>
Ending Fund Balance	\$14,480	\$166,462	\$319,909	\$733,863	\$1,217,638	\$930,827	\$983,309