

The Randolph Southern School Corporation Board of School Trustees held the 2022 Budget Public Hearing on Monday, September 13, 2021 in the Superintendent's Office Board Room.

Board Members Present were:

Jan Caudle, President
Don Pruitt, Vice President
Tom McFarland, Secretary
Pat Tillson, Member
Eric Retter, Member

I. SEP 2022 Budget Public Hearing

The Public Budget Hearing was called to order at 7:35 PM by Dr. Donnie Bowsman, Superintendent.

II. BUDGET HEARING

Superintendent Bowsman reviewed the 2022 Budget.

The 2022 Budget was posted on the Gateway website and the corporation website on August 13, 2021.

The CPF and Bus Replacement Notice to Tax Payers were posted to the DLGF on August 16, 2021 and posted on the RSSC website per legal requirements.

- A. 2022 Budget Hearing for Operations:
Budget Estimate \$1,802,627.00.
- B. 2022 Budget Hearing for Education Fund:
Budget Estimate \$2,974,734.00.
- C. 2022 Budget Hearing for Debt Service Fund
Budget Estimate \$503,788.00.
- D. 2022 Budget Hearing for Rainy Day Fund
Budget Estimate \$300,000.00.
- E. Close Budget hearing

Board President, Jan Caudle, called for any questions from the board members or patrons. There were no questions posed by patrons. Dr. Bowsman explained that the corporation advertised for the Max Levy this year which is \$1,192,564. This is an increase of \$49,207. For calendar year 2021, Randolph Southern

School Corporation (RSSC) was placed on the Excessive Education Fund Transfer List per Indiana Code 20-40-2-9 for transferring too much revenue from the Education Fund to the Operations Fund. The school corporation received \$3,421,869.78 and the cap was limited to 15% by the Indiana Legislature. The cap was \$513,280.47. RSSC transferred \$658,980. RSSC was required to create a plan to reduce the revenue transfers. Thus, RSSC will increase the Max Levy of the Operations Fund to generate more revenue and be removed from the high transfer list. Other cost savings measures were also implemented. The Assessed Value (AV) was \$178,978,730 which dropped almost \$20,000,000. AV changed because the formula utilized by assessors and set forth by the Indiana Legislature reduced farm ground prices. Additionally, a local business here in the community was not assessed for personal property taxes assessed. Dr. Bowsman stated that he brought this item to the attention of the Randolph County Assessor. The Assessor is looking into the issue. The estimated levy this year is \$187,614,923. Dr. Bowsman ran the budget estimating \$167,000,000 and the proposed tax rate is \$0.90 per \$100 of AV. The tax rate was \$0.8871 in 2021. With the AV adjustment, it may go down a little bit because the school corporation paid down on one of the bonds. The Debt Service budget is proposed at \$503,788. The payment went down a little bit this year because the school corporation is paying principal rather than interest on the 2019 Renovation Bond. The RSSC current ADM will be around 476. This count may be a little more on the September 17 count day. The school corporation is looking at a pay raise and retention bonuses utilizing the ESSER II and ESSER III funds. RSSC has one of the best tax rates around compared to 67 other school districts two counties north and south and all the way to Marion County. The school corporation is in really good shape financially.

Adoption of the proposed 2022 budget will be October 11, 2021.

III. Adjournment

Pat Tillson moved to adjourn the Budget Public Hearing meeting at 7:41 PM.

Don Pruitt seconded the motion and motion carried 3-0.

