MT. VERNON COMMUNITY SCHOOL CORPORATION

MATERIALS FOR DISTRESSED UNIT APPEAL BOARD REPORT OF RESTRUCTURING PURSUANT TO INDIANA CODE 5-1-5-2.5(J)

JUNE 15, 2012

MT. VERNON COMMUNITY SCHOOL CORPORATION
MATERIALS FOR DUAB REPORT OF RESTRUCTURING
TABLE OF CONTENTS

TAB

I. Letter from MVCSC petitioning DUAB as required by I.C. 5-1-5-2.5 including: 1

i. Department of Local Government Finance letter certifying percentage of loss due to circuit breaker tax caps (Exhibit A);

ii. School Board resolution setting out percentage of loss and authorizing restructuring (Exhibit B);

iii. Legislative Service Agency Report documenting criteria to qualify (Exhibit C).

II. Resolution adopted by the school board under I.C. 5-1-5-2.5(d)(1), including: 2

i. The annual debt service payments, applicable debt service tax rate, and total debt service payments for the bonds proposed to be retired or refunded;

ii. The annual debt service payments, applicable debt service fund tax rate, and total debt service payments for the proposed refunding bonds;

iii. The annual increment for each year of the life of the bonds that are being retired or refunded and any other benefits to be derived from issuing the refunding bonds.

iv. Proofs of Publication of Notice of Hearing on Restructuring and Notice of Adoption

III. Description of Actual Restructuring Bonds, Series 2012 and Estimated Restructuring Bonds, Series 2012B 3

IV. Structure and maturity of all current debt (including voter approved), itemized (for each bond issue) and aggregated 4

V. The additional cost to taxpayers from the restructuring (the additional interest compared to not restructuring) 5

VI.	**Reason why restructuring debt is necessary and plan on how savings from restructuring will be used.**	6
VII.	**Details as to whether the school corporation is currently running a structural surplus or deficit (include a plan of how any structural deficit will be eliminated if one exists) – *Also see Tab 22 for Items relating to General Fund cuts in expenditures***	7
VIII.	**Statement on future capital financing needs (including the amount and timing of any future bond issue)**	8
IX.	**Collective bargaining agreements for the past 5 years, including descriptions of any salary increases (include step increases)**	9
X.	**Health care plans and contribution rates for the past 5 years (for teachers, administrators, and school board members), including deductibles, co-pays, co-insurance, and out-of-pocket maximums)**	10
XI.	**Total revenue from all sources for each of the past 5 years (by fund)**	11
XII.	**Total expenditures for each of the past 5 years (by fund)**	12
XIII.	**Detailed expenditures for the most recent completed year (including a breakdown of any travel expenses)**	13
XIV.	**List of all contracts valued at more than $30,000 and the value of each (including all employment contracts)**	14
XV.	**Enrollment for each of the past 5 years and projected enrollment for the next 5 years**	15
XVI.	**Number of full time equivalent (FTE) employees (broken down by teachers, administrators, etc.) for each of the past 5 years**	16
XVII.	**Detailed list of all real property owned by the school corporation**	17
XVIII.	**Detailed list of all new construction over the last 10 years (include a description of the project, total cost, and relevant year(s))**	18
XIX.	**Latest calculation of dollars to the classroom**	19
XX.	**Balances of all funds on the final day of the month as of the two most recent semi-annual settlements. For example, a petition filed on June 5, 2012 should include the balances of all funds on December 31, 2011, and June 30, 2011; whereas, a petition filed on July 5, 2012 should include the balances of all funds on June 30, 2012, and December 31, 2011**	20

XXI. Amount of ARRA funds (e.g., Title I, state fiscal stabilization, etc.) EduJobs funds actually drawn (with dates) and remaining amounts to be drawn 21

XXII. Any other information the school corporation or DUAB may consider pertinent 22

i. *An Independent View of the Financial Position of the Mt. Vernon Community School Corporation*, Educational Services Company, Tim Armstrong, Fall, 2011- Including various items related to General Fund cuts in expenditures which will be expanded on at the time of the request for the DUAB Loan.

ii. *A Comprehensive Study of the Mt. Vernon Community School Corporation* Dr. Robert L. Boyd, September, 1997;

iii. *Community and Student Demographics Educational Program Delivery, Facilities and Debt Service Finances of the Mt. Vernon Community School Corporation* Dr. Robert L. Boyd, October, 2003;

I. Letter from MVCSC petitioning DUAB as required by I.C. 5-1-5-2.5 including:

i. Department of Local Government Finance letter certifying percentage of loss due to circuit breaker tax caps (Exhibit A);

ii. School Board resolution setting out percentage of loss and authorizing restructuring (Exhibit B);

iii. Legislative Service Agency Report documenting criteria to qualify (Exhibit C).

Mt. Vernon Community School Corporation

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Dr. William J. Riggs

Asst. Superintendent
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Business Manager
Beverly J. Baugh

June 15, 2012

Via E-Mail and Courier Delivery

Mr. Adam Horst, Chairman of Distressed Unit Appeal Board
Office of Management and Budget
200 West Washington Street, Room 212
Indianapolis, Indiana 46204

Re: Mt. Vernon Community School Corporation Report on Restructuring and Petition to the Distressed Unit Appeal Board as required pursuant to Indiana Code 5-1-5-2.5(j)

Dear Chairman Horst:

Pursuant to Indiana Code 5-1-5-2.5(j), Mt. Vernon Community School Corporation (the "School Corporation") Board of Trustees and Superintendent hereby jointly petition the Distressed Unit Appeal Board (the "DUAB") for a non-binding review regarding refunding bonds to be issued or which have been issued on behalf of the School Corporation pursuant to Indiana Code 5-1-5-2.5 (the "Refunding").

The School Corporation is an "eligible school corporation" as defined in Indiana Code 5-1-5-2.5 because the School Corporation's percentage computed under Indiana Code 5-1-5-2.5(c)(1)–(3) is at least twenty percent (20%), as certified by the Department of Local Government Finance (the "DLGF") in a letter to the School Corporation dated April 16, 2012 attached hereto as Exhibit A, which date is not more than sixty (60) days from the date of this petition. Further, the School Corporation adopted a resolution on April 16, 2012, which resolution sets forth the School Corporation's percentage of circuit breaker loss as certified by the DLGF and makes the determinations required by Indiana Code 5-1-5-2.5(g) attached hereto as Exhibit B.

Pursuant to Indiana Code 5-1-5-2.5(j), the School Corporation hereby reports information concerning the Refunding and petitions the DUAB to provide a non-binding review of the Refunding, as the School Corporation meets the following criteria under Indiana Code 5-1-5-2.5(d)(3)(B) as further documented by a Memorandum of the Legislative Services Agency dated April 20, 2012 (attached hereto as Exhibit C):

(i) The ratio of the School Corporation's debt to the School Corporation's ADM ranks in the ten (10) highest among all school corporations in Indiana;

(ii) The ratio of the School Corporation's debt to the School Corporation's total assessed valuation for calendar year 2011 ranks in the ten (10) highest among all school corporations in Indiana; and

(iii) The amount of homestead assessed valuation in the School Corporation for calendar year 2011 was at least sixty percent (60%) of the total assessed valuation in the School Corporation for calendar year 2011.

Enclosed as Exhibit D is a comprehensive collection of information and materials regarding the School Corporation and the Refunding, including but not limited to the contents listed under Rule 7 of the DUAB's *Administrative Policies and Procedures*, for the use of the DUAB in issuing its non-binding review of the Refunding. This information and materials shall constitute the Report required to be filed by the School Corporation with the DUAB pursuant to Indiana Code 5-1-5-2.5(j) and the DUAB's Rule 7.

Please feel free to contact Dr. Bill Riggs at 317-485-3100 or bill.riggs@mvcsc.k12.in.us with any questions or if additional information is needed. We appreciate your attention to this matter.

Sincerely,

Mt. Vernon Community School Corporation

Dr. William J. Riggs, Superintendent

Shelton Oakes, President
Board of School Trustees

Vernée Eads, First Vice President
Board of School Trustees

Kevin Burk, Second Vice President
Board of School Trustees

Robert Hiday, Secretary
Board of School Trustees

Paul Riddle, Assistant Secretary
Board of School Trustees

cc: Representative Bob Cherry
Senator Pat Miller

"Excellence in Education"

DEPARTMENT OF LOCAL GOVERNMENT FINANCE
100 NORTH SENATE AVENUE
IGC-N, ROOM N1058
INDIANAPOLIS, INDIANA 46204

IN THE MATTER OF THE REQUEST OF MT. VERNON COMMUNITY SCHOOL CORPORATION FOR CERTIFICATION OF ITS CIRCUIT BREAKER TO FUND PERCENTAGE	))))	**CERT12-001**

CERTIFICATION OF PERCENTAGE PURSUANT TO IC 5-1-5-2.5(c)

Under IC 5-1-5-2.5, an eligible school corporation may issue refunding bonds to refund a percentage of its outstanding bonds to obtain an annual savings to its debt service funds that can be transferred from those funds to the school corporation's capital projects funds, transportation funds, or school bus replacement funds.

To be considered eligible, a school corporation must determine that its percentage as computed through the following formula is at least 20% before January 1, 2014 or at least 30% after December 31, 2013 regarding the year for which the latest certified levies have been determined. The calculation is as follows:

(1) Compute the amount of credits granted under IC 6-1.1-20.6 (the "circuit breakers") against the school corporation's combined levy for the school corporation's:
  (A) debt service fund, as described in IC 20-46-7-15;
  (B) capital projects fund;
  (C) transportation fund;
  (D) school bus replacement fund; and
  (E) racial balance fund.

(2) Compute the school corporation's combined levy for its:
  (A) capital projects fund;
  (B) transportation fund;
  (C) school bus replacement fund; and
  (D) racial balance fund.

(3) Divide the amount computed under subdivision (1) by the amount computed under subdivision (2) and express it as a percentage.

Under IC 5-1-5-2.5(c), a school corporation that desires to be considered eligible must submit a written request for a certification by the Department of Local Government Finance ("Department") that the computation of its percentage is correct. The Department must, not later than ten working days after the date it receives the request, certify the percentage for the school corporation.

Exhibit A

FINAL DETERMINATION

1. On April 10, 2012, the Department received a request from Mt. Vernon Community School Corporation ("School Corporation") for certification that the School Corporation's percentage of loss due to tax credits is 177%.

2. According to IC 5-1-5-2.5(c)(3), the Department reviewed the relevant circuit breaker credit and levy data, performed the calculation, and certifies that the School Corporation's percentage is 177%.

WHEREFORE, based on the above findings and applicable law, the Department certifies that the School Corporation's percentage of circuit breaker credits to levies is 177%.

Dated this 16th day of April, 2012.

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Brian E. Bailey, Commissioner

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Catherine H. Wolter, General Counsel for the Department of Local Government Finance, hereby certify that the above is an order of the Commissioner of the Department of Local Government Finance made this date in the above-entitled matter and that the Commissioner has personally signed the same under his statutory authority.

WITNESS MY HAND AND SEAL of this Department on this 16th day of April, 2012.

Catherine H. Wolter, General Counsel

EXHIBIT A

DETERMINATION RESOLUTION AUTHORIZING RESTRUCTURING PURSUANT TO INDIANA CODE 5-1-5-2.5

WHEREAS, the Mt. Vernon Community School Corporation (the "School Corporation") advertised and held a public hearing on January 23, 2012 pursuant to Indiana Code 5-1-5-2.5 (the "Restructuring Statute"); and

WHEREAS, the General Assembly amended the Restructuring Statute by passage of House Enrolled Act No. 1192; and

WHEREAS, because of the amended Restructuring Statute and the School Corporation's changing economic picture, the Board of School Trustees (the "Board") of the School Corporation desires to hold another public hearing pursuant to the Restructuring Statute; and

WHEREAS, pursuant to Indiana Code 5-3-1 and 20-47-3, the School Corporation published a notice of a public hearing on March 15, 2012, in the Greenfield Daily Reporter; and

WHEREAS, a hearing has been held in accordance with said notice and the Restructuring Statute; and

WHEREAS, the Restructuring Statute provides that a school corporation may refund up to fifty percent (50%) of its outstanding bonds or leases issued by a school corporation under the Restructuring Statute; and

WHEREAS, pursuant to the School Corporation's most recently certified County Abstract (i) the amount of credits granted under 6-1.1-20.6 against the School Corporation's combined levy for the funds stated under 5-1-5-2.5(c)(1) is $5,785,692; (ii) the School Corporation's combined levy for the funds stated under 5-1-5-2.5(c)(2) is $3,260,712; and (iii) the resulting percentage of credits granted against the combined levy as computed under 5-1-5-2.5(c)(3) is 177% (the "Percentage of Circuit Breaker Loss") as certified by the Department of

Exhibit B

Local Government Finance (the "DLGF") on April 16, 2012 by written Final Determination, a copy of which is placed in the records of the School Corporation; and

WHEREAS, the School Corporation desires to make a determination to issue bonds (the "Refunding Bonds") in order to refund all or a portion of 50% the outstanding bonds issued by or on behalf of the School Corporation, as permitted by Indiana Code 5-1-5-2.5 (collectively, the "Refunded Bonds"), which Refunding Bonds will have a final maturity date not more than ten years beyond the final maturity of the Refunded Bonds (the "Restructuring"), which Restructuring will result in a reduction of annual debt service due to bondholders and a corresponding reduction in the lease payments due by the School Corporation (the "Increment"), which Increment may be transferred from the School Corporation's debt service fund to its capital projects fund, transportation fund or school bus replacement fund; and

WHEREAS, the petition/remonstrance process nor the referendum requirements pursuant to the Restructuring Statute apply to the School Corporation because the Board is adopting its resolution prior to January 1, 2014 and the percentage of loss computed pursuant to the Restructuring Statute exceeds 20% as certified by the DLGF; and

WHEREAS, the School Corporation has met the requirements of Indiana Code 5-1-5-2.5(d)(3)(B) in that (i) the ratio that the amount of the School Corporation's debt (as determined in December 2010) bears to the School Corporation's 2011 ADM ranks in the ten highest among all school corporations, (ii) the ratio that the amount of the School Corporation's debt (as determined in December 2010) bears to the School Corporation's total assessed valuation for the calendar year 2011 ranks in the ten highest among all school corporations, and (iii) the amount of homestead assessed valuation in the School Corporation for calendar year 2011 was at least sixty percent of the total amount of assessed valuation in the School Corporation for calendar year

2011, all as demonstrated in financial information calculated by the Legislation Services Agency as provided by the Office of Representative Bosma as shown in Schedule I hereto.

WHEREAS, based upon current interest rates and expectations, the School Corporation has the present view of refunding a portion of any or all of the following bonds through the Restructuring process: the Mt. Vernon of Hancock County Multi-School Building Corporation First Mortgage Bonds, Series 2004, Mt. Vernon of Hancock County Multi-School Building Corporation First Mortgage Bonds, Series 2005, Mt. Vernon of Hancock County Multi-School Building Corporation First Mortgage Refunding Bonds, Series 2005, Mt. Vernon School Building Corporation of Hancock County First Mortgage Bonds, Series 2007 and Mt. Vernon School Building Corporation of Hancock County First Mortgage Bonds, Series 2008; now, therefore,

BE IT RESOLVED that the School Corporation determines to refund up to fifty percent (50%) of its outstanding bonds or leases issued by or on behalf of the School Corporation.

BE IT FURTHER RESOLVED that proceeds from the Refunding Bonds, which Refunding Bonds shall be issued as current interest bonds, capital appreciation bonds or some combination of both in a combined issued or principal amount not to exceed $61,190,000, shall be used to: (i) pay the cost of refunding the Refunded Bonds, which Refunded Bonds do not account for more than 50% of the outstanding bonds or leases issued by or on behalf of the School Corporation; (ii) pay the redemption premium on the Refunded Bonds, if any; and (iii) pay the costs of issuing the Refunding Bonds. The purpose of the issuance of the Refunding Bonds is to provide for the Restructuring or, in the alternative, if a portion of the Refunding Bonds are issued which provide net savings to the School Corporation, to provide fiscal savings.

BE IT FURTHER RESOLVED that subject to the restrictions of the Restructuring Statute, the Board of School Trustees of the School Corporation determines that in order to effect the Restructuring, it shall issue or have issued on its behalf Refunding Bonds to refund not more than fifty percent (50%) of its outstanding bonds. The maximum issued or principal amount of the Refunding Bonds to be issued shall be $61,190,000, with a maximum interest rate of 6.00% and a maximum final maturity date of January 15, 2042, resulting in maximum annual payments under the affected Lease Agreements, as amended, of $11,301,000. The estimated amount of the annual Increment that will occur and be available to transfer to the School Corporation's capital project fund, transportation fund or school bus replacement fund is $2,000,000.

BE IT FURTHER RESOLVED that the annual debt service or lease payment on the Refunding Bonds will not increase the annual debt service or lease payment above the amount approved by the School Corporation for the original projects pursuant to which such debt service or lease payment was approved.

BE IT FURTHER RESOLVED that the annual difference between (i) the annual debt service payments for the Refunded Bonds and (ii) the proposed annual debt service payments on the proposed Refunding Bonds is estimated to be as shown in Schedule II attached hereto.

BE IT FURTHER RESOLVED that upon the advice of City Securities Corporation, as underwriter, all or a portion of the Refunding Bonds may be issued for the purpose of generating savings pursuant to Indiana Code 5-1-5-2, instead of the Restructuring.

BE IT FURTHER RESOLVED that the officers of the School Corporation have the full and complete authority to execute any and all other documents necessary to accomplish such Restructuring or refunding, including but not limited to a Continuing Disclosure Undertaking and any Amendments and/or Addenda to Leases.

Passed and adopted this 16th day of April, 2012.

President, Board of School Trustees
Vice President

Secretary, Board of School Trustees

Schedule I

December 2010 School Debt

	Total Debt	2011 ADM	Debt/ADM	Rank	2011 AV	Debt/AV* 100	Rank	Homestead AV	% of Total AV	Rank	Top 5, 5, and 60%
M S D Shakamak Schools	3,627,165.57	820.00	4,423.37	279	114,441,850	3.16944	172	35,778,947	31.3%	183	
White River Valley Sch Dist	4,220,000.00	814.50	5,181.09	254	261,681,968	1.61264	250	44,799,460	17.1%	273	
Hamilton Southeastern Schools	306,391,661.00	17,817.00	17,196.59	50	5,751,701,588	5.32697	95	3,587,900,619	58.9%	23	
Hamilton Heights School Corp	22,084,097.72	2,216.37	9,964.08	155	689,233,579	3.20415	168	376,689,104	54.7%	35	
Westfield-Washington Schools	203,577,500.00	5,993.80	33,964.68	5	1,966,992,308	10.34968	23	1,130,371,087	57.5%	27	
Sheridan Community Schools	27,128,149.74	1,077.50	25,176.94	17	317,591,503	8.54184	34	123,169,628	38.8%	112	
Carmel Clay Schools	191,350,000.00	14,979.11	12,771.11	104	6,675,358,292	2.86352	187	4,471,439,973	67.0%	11	
Noblesville Schools	171,187,252.00	8,803.00	19,448.68	40	2,395,761,297	7.14542	54	1,405,654,890	58.7%	24	
Southern Hancock Co Com Sch Corp	58,126,796.00	3,196.00	18,187.98	46	664,930,089	8.74222	31	471,973,440	71.0%	7	
Greenfield-Central Com Schools	112,196,681.00	4,441.00	25,263.83	16	1,087,562,107	10.31635	24	492,160,939	45.3%	70	
Mt Vernon Community Sch Corp	**129,955,000.00**	**3,509.00**	**37,034.77**	**4**	**804,895,660**	**16.14557**	**3**	**487,191,606**	**60.5%**	**21**	**Qualify**
Eastern Hancock Co Com Sch Corp	11,425,677.50	1,104.50	10,344.66	145	242,154,140	4.71835	109	115,301,933	47.6%	60	
Lanesville Community School Corp	5,050,355.13	644.26	7,839.00	199	146,483,471	3.44773	151	102,295,415	69.8%	8	
North Harrison Com School Corp	29,457,500.00	2,269.50	13,578.01	90	394,900,823	7.45947	49	205,150,083	51.9%	46	
South Harrison Com Schools	53,165,000.00	3,022.40	17,590.33	48	1,016,389,236	5.23077	98	306,901,570	30.2%	193	
North West Hendricks Schools	68,246,914.95	1,814.50	37,611.97	3	479,676,990	14.22916	7	277,434,713	57.8%	26	
Brownsburg Community Sch Corp	192,749,079.50	7,284.50	26,828.46	12	1,743,128,026	11.05765	18	1,082,611,482	62.1%	20	
Avon Community School Corp	267,204,771.00	8,223.00	32,494.80	6	1,994,468,293	13.39797	8	1,192,172,364	59.8%	22	
Danville Community School Corp	62,523,340.87	2,509.13	24,918.33	18	621,826,664	10.05479	26	331,320,511	53.3%	40	
Plainfield Community Sch Corp	133,695,000.00	4,560.50	29,315.86	9	1,606,752,593	8.32082	36	520,987,829	32.4%	170	
Mill Creek Community Sch Corp	24,103,062.90	1,533.25	15,720.24	62	437,517,622	5.50892	92	235,634,290	53.9%	38	
Blue River Valley Schools	9,410,000.00	692.50	13,588.45	89	131,839,810	7.13745	55	59,962,087	45.5%	68	
South Henry School Corp	8,836,295.00	811.50	10,888.84	135	167,798,760	5.26801	97	53,303,380	31.8%	176	
Shenandoah School Corporation	9,365,238.00	1,350.00	6,937.21	212	282,396,690	3.31634	163	107,184,370	38.0%	130	
New Castle Community Sch Corp	14,455,139.29	3,636.50	3,975.01	293	582,866,720	2.48001	208	214,098,699	36.7%	129	
C A Beard Memorial School Corp	21,041,948.40	1,289.00	16,324.24	58	245,545,903	8.56946	33	102,066,537	41.6%	91	
Taylor Community School Corp	16,350,000.00	1,359.50	12,026.48	117	245,357,230	6.66375	62	127,822,982	52.1%	45	
Northwestern School Corp	19,425,000.00	1,593.50	12,190.15	113	634,098,623	3.0634	179	170,984,144	27.0%	219	
Eastern Howard School Corp	16,319,154.90	1,309.32	12,463.84	107	234,705,469	6.95304	63	109,986,404	46.9%	63	
Western School Corp	27,876,680.00	2,483.00	11,227.02	126	452,635,896	6.15874	70	245,410,030	54.2%	37	
Kokomo-Center Twp Con Sch Corp	33,806,296.07	6,174.00	5,475.59	248	1,835,372,143	1.84193	239	368,865,426	20.1%	265	
Huntington Co Com Sch Corp	44,068,146.20	5,716.42	7,709.05	202	1,241,574,539	3.54938	149	473,630,707	38.2%	118	
Madora Community School Corp	3,644,000.00	270.50	13,471.35	92	35,603,326	10.64416	20	7,478,095	22.3%	254	
Seymour Community Schools	30,805,000.00	4,076.50	7,556.73	204	1,262,793,637	2.43943	209	338,453,908	26.8%	222	
Brownstown Cnt Com Sch Corp	8,395,000.00	1,680.00	4,997.02	261	357,182,471	2.35034	215	133,036,428	37.2%	126	
Crothersville Community Schools	8,215,000.00	533.04	15,412.60	64	117,649,869	6.98258	60	31,701,344	26.5%	225	
Kankakee Valley School Corp	65,070,000.00	3,425.21	18,997.38	43	1,276,891,600	5.088	102	427,550,961	33.4%	162	
Rensselaer Central School Corp	5,274,116.30	1,670.38	3,157.44	316	596,548,311	0.88411	270	157,473,210	26.4%	227	

* Services Agency

Schedule II

Current Debt vs. Proposed Restructured Debt

To be provided by Underwriter

MT. VERNON COMMUNITY SCHOOL CORPORATION

Future Debt Service Fund Requirements

Partial Restructuring of the 2007 & 2008 Bonds - Extend

Partial Restructuring of the 2005 Refunding Bond - Extend with Taxable Bonds

Full Refunding of the 2004 & 2005 Bond

	Debt Service Fund Requirement							Proposed Refunding		Proposed Restructuring						Benefit
							A.V. $ 818,844,234	Max Lease Pmt: $1,538,000		Max Lease Pmt: $5,957,000		Max Lease Pmt: $3,806,000			A.V. $ 818,844,234	
Year	2001 Refunding Bonds	2005 Refunding Bonds	2004 & 2005 Bonds	2007 & 2008 Bonds	2008 Bonds	Total Payments	Est. Tax Rate	Non-Refunded 2004 & 2005 Bonds	Refunded 2004 & 2005 Bonds	Non-Restructured 2007 & 2008 Bonds	Restructured 2007 & 2008 Bonds	Non-Restructured 2005 Refg. Bonds	Restructured 2005 Refg. Bonds	Restructured Total Payments	Est. Tax Rate	Funds Made Available
2011	$ 939,260	$ 2,557,000	$ 1,304,000	$ 5,707,000	$ 494,000	$ 11,001,260	$ 1.3668	$ 1,304,000	$ -	$ 5,707,000	$ -	$ 2,557,000	$ -	$ 11,001,260	$ 1.3668	$ -
2012	470,390	3,036,000	1,306,000	5,707,000	495,000	11,014,390	1.3451		502,750	4,498,685	556,025	1,918,237	592,729	9,033,816	1.3451	1,980,574
2013		3,512,000	1,308,000	5,706,000	494,000	11,020,000	1.3458		1,304,300	4,203,376	1,062,050	795,388	1,185,459	9,044,573	1.3458	1,975,427
2014		3,560,000	1,306,000	5,701,000	497,000	11,064,000	1.3512		1,300,300	4,196,076	1,062,050	795,888	1,185,459	9,036,773	1.3512	2,027,227
2015		3,584,000	1,306,000	5,706,000	494,000	11,090,000	1.3543		1,301,050	4,205,826	1,062,050	795,013	1,185,459	9,043,398	1.3543	2,046,602
2016		3,590,000	1,312,000	5,703,000	495,000	11,100,000	1.3556		1,306,300	4,201,451	1,062,050	797,888	1,185,459	9,048,148	1.3556	2,051,852
2017		3,611,000	1,310,000	5,704,000	495,000	11,120,000	1.3580		1,306,100	4,202,451	1,062,050	794,388	1,185,459	9,045,448	1.3580	2,074,552
2018		3,604,000	1,306,000	5,703,000	499,000	11,112,000	1.3570		1,297,750	4,198,451	1,062,050	793,381	1,185,459	9,036,091	1.3570	2,075,909
2019		3,595,000	1,310,000	5,705,000	496,000	11,106,000	1.3563		1,306,100	4,199,326	1,062,050	795,306	1,185,459	9,044,241	1.3563	2,061,759
2020		3,574,000	1,306,000	5,704,000	493,000	11,077,000	1.3528		1,298,400	4,199,701	1,062,050	795,525	1,185,459	9,034,135	1.3528	2,042,865
2021		3,582,000	1,306,000	5,705,000	493,000	11,086,000	1.3539		1,304,800	4,204,201	1,062,050	798,775	1,185,459	9,048,285	1.3539	2,037,715
2022		2,959,000	1,304,000	5,702,000	496,000	10,461,000	1.2775		1,305,000	4,203,801	1,062,050	790,056	1,185,459	9,042,366	1.2775	1,418,634
2023			1,306,000	5,705,000	498,000	7,509,000	0.9170		1,304,225	4,200,770	1,062,050		1,824,059	8,889,104	1.0856	(1,380,104)
2024			1,306,000	5,708,000		7,014,000	0.8566		1,302,325	4,204,989	1,062,050		2,327,341	8,896,705	1.0865	(1,882,705)
2025			651,000	5,709,000		6,360,000	0.7767		644,525	4,207,064	1,062,050		2,970,829	8,884,468	1.0850	(2,524,468)
2026				5,706,000		5,706,000	0.6968			4,203,189	1,062,050		3,622,606	8,887,845	1.0854	(3,181,845)
2027				5,705,000		5,705,000	0.6967			4,203,894	1,062,050		3,626,654	8,892,598	1.0860	(3,187,598)
2028				5,702,000		5,702,000	0.6963			4,200,713	1,062,050		3,622,681	8,885,444	1.0851	(3,183,444)
2029				5,706,000		5,706,000	0.6968			4,207,566	1,062,050		3,625,334	8,894,949	1.0863	(3,188,949)
2030				5,705,000		5,705,000	0.6967			4,203,956	1,062,050		3,628,803	8,894,809	1.0863	(3,189,809)
2031				5,703,000		5,703,000	0.6965			4,199,731	1,062,050		3,625,316	8,887,097	1.0853	(3,184,097)
2032						-	-				5,531,825		3,801,322	9,333,147	1.1398	(9,333,147)
2033						-	-				5,749,338			5,749,338	0.7021	(5,749,338)
2034						-	-				5,745,238			5,745,238	0.7016	(5,745,238)
2035						-	-				5,746,125			5,746,125	0.7017	(5,746,125)
2036						-	-				4,266,325			4,266,325	0.5210	(4,266,325)
2037						-	-							-	-	-
2038						-	-							-	-	-
2039						-	-							-	-	-
2040						-	-							-	-	-
2041						-	-							-	-	-
	$ 1,409,650	$ 40,764,000	$ 18,947,000	$ 119,802,000	$ 6,439,000	$ 187,361,650		$ 1,304,000	$ 16,783,925	$ 90,052,218	$ 47,773,825	$ 12,426,843	$ 45,122,261	$ 221,311,723		$ (33,950,073)
				Present Value:		$ 133,778,522							Present Value:	$ 135,787,297		
Outstanding Debt:	$ 460,000	$ 28,820,000	$ 12,825,000	$ 72,050,000	$ 4,445,000				$ 14,020,000	$ 52,985,000	$ 23,660,000	$ 6,895,000	$ 25,040,000			
					$ 118,600,000											
				Outstanding Pension Debt:	3,785,000											
				Total Outstanding Debt:	$ 122,385,000											
												Outstanding Restructured Debt:		$ 48,700,000		
												Outstanding Non-Restructured Debt:		82,590,000		
												Total Post Restructuring Outstanding Debt:		$ 131,290,000		
												Percent of Debt Restructured:		32.5%		

Funds for Circuit Breaker Relief:	$	21,793,117
Total Increase in Payments:	$	33,950,073
PV Increase in Payments:	$	2,008,776

CITY SECURITIES CORPORATION

Mt. Vernon Community School Corporation
established 1963

Future Debt Service Fund Requirements

Partial Restructuring of the 2007 & 2008 Bonds - Extend
Partial Restructuring of the 2005 Refunding Bond - Extend with Taxable Bonds
Full Refunding of the 2004 & 2005 Bond

	Existing Debt		Refunded & Restructured Debt		Benefit
Year	Total Payments	A.V. $ 818,844,234 Est. Tax Rate	Restructured Total Payments	A.V. $ 818,844,234 Est. Tax Rate	Funds Made Available
2011	$ 11,001,260	$ 1.3668	$ 11,001,260	$ 1.3668	$ -
2012	11,014,390	1.3451	9,033,816	1.3451	1,980,574
2013	11,020,000	1.3458	9,044,573	1.3458	1,975,427
2014	11,064,000	1.3512	9,036,773	1.3512	2,027,227
2015	11,090,000	1.3543	9,043,398	1.3543	2,046,602
2016	11,100,000	1.3556	9,048,148	1.3556	2,051,852
2017	11,120,000	1.3580	9,045,448	1.3580	2,074,552
2018	11,112,000	1.3570	9,036,091	1.3570	2,075,909
2019	11,106,000	1.3563	9,044,241	1.3563	2,061,759
2020	11,077,000	1.3528	9,034,135	1.3528	2,042,865
2021	11,086,000	1.3539	9,048,285	1.3539	2,037,715
2022	10,461,000	1.2775	9,042,366	1.2775	1,418,634
2023	7,509,000	0.9170	8,889,104	1.0856	(1,380,104)
2024	7,014,000	0.8566	8,896,705	1.0865	(1,882,705)
2025	6,360,000	0.7767	8,884,468	1.0850	(2,524,468)
2026	5,706,000	0.6968	8,887,845	1.0854	(3,181,845)
2027	5,705,000	0.6967	8,892,598	1.0860	(3,187,598)
2028	5,702,000	0.6963	8,885,444	1.0851	(3,183,444)
2029	5,706,000	0.6968	8,894,949	1.0863	(3,188,949)
2030	5,705,000	0.6967	8,894,809	1.0863	(3,189,809)
2031	5,703,000	0.6965	8,887,097	1.0853	(3,184,097)
2032	-	-	9,333,147	1.1398	(9,333,147)
2033	-	-	5,749,338	0.7021	(5,749,338)
2034	-	-	5,745,238	0.7016	(5,745,238)
2035	-	-	5,746,125	0.7017	(5,746,125)
2036	-	-	4,266,325	0.5210	(4,266,325)
2037	-	-	-	-	-
2038	-	-	-	-	-
2039	-	-	-	-	-
2040	-	-	-	-	-
2041	-	-	-	-	-
Total Payments:	$ 187,361,650		$ 221,311,723		$ (33,950,073)
pV Total Payments:	$ 133,778,522		$ 135,787,297		
Outstanding Debt:	$ 122,385,000		$ 131,290,000		

Funds Available for Circuit Breaker Relief:	$ 21,793,117
Total Increase in Payments:	$ 33,950,073
Present Value Increase in Payments:	$ 2,008,776
Percent of Debt Restructured:	36.0%

CITY SECURITIES CORPORATION

RESOLUTION #2012-10 AUTHORIZING SUBMISSION OF REPORT AND PETITION TO DISTRESSED UNIT APPEAL BOARD

WHEREAS, Indiana Code 5-1-5-2.5 (the "Restructuring Statute") provides that a school corporation may refund up to fifty percent (50%) of its outstanding bonds or leases issued by or on behalf of a school corporation; and

WHEREAS, the Board of School Trustees (the "Board") of Mt. Vernon Community School Corporation (the "School Corporation") made a determination on April 16, 2012, to issue bonds (the "Refunding Bonds") in order to refund all or a portion of 50% of the outstanding bonds issued by or on behalf of the School Corporation, as permitted by Indiana Code 5-1-5-2.5 (collectively, the "Refunded Bonds"), which Refunding Bonds will have a final maturity date not more than ten years beyond the final maturity of the Refunded Bonds (the "Restructuring"), which Restructuring will result in a reduction of annual debt service due to bondholders and a corresponding reduction in the lease payments due by the School Corporation (the "Increment"), which Increment may be transferred from the School Corporation's debt service fund to its capital projects fund, transportation fund or school bus replacement fund; and

WHEREAS, pursuant to Indiana Code 5-1-5-2.5(j) the School Corporation is required to report certain information regarding the Restructuring to the Distressed Unit Appeal Board (the "DUAB") as established under Indiana Code 6-1.1-20.3;

WHEREAS, the Rule 4 of the *DUAB Administrative Policies and Procedures* requires that the petition to the DUAB be approved in the form of a resolution by the school board, now, therefore,

BE IT RESOLVED that the Board hereby approves the form of petition addressed to the Chairman of the DUAB presented to this meeting, a copy of which is to be placed in the School

Corporation records behind the minutes of this meeting, and authorizes the Superintendent and each member of the Board of Trustees to execute such petition, with any changes approved by the Superintendent and Board President, as documented by their signatures thereon.

BE IT FURTHER RESOLVED that the form of the final petition is incorporated in this resolution with the same legally effect as if it were printed herein.

BE IT FURTHER RESOLVED that the Board hereby authorizes and directs the Superintendent, Director of Business, and any other member of the School Corporation's administration and the members of the Board of Trustees to supply the DUAB with any and all information or execute any certificates or documents necessary in order for the DUAB to provide a non-binding review (the "Review") of the Restructuring, as provided by Indiana Code 5-1-5-2.5(j).

Passed and adopted this 21st day of May, 2012.

Shelton Oakes
President, Board of School Trustees

Secretary, Board of School Trustees

I/2815546.1

LEGISLATIVE SERVICES AGENCY
Office of Fiscal and Management Analysis
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Indianapolis, Indiana 46204-2789
(317) 233-0696
(317) 232-2554 (FAX)

MEMORANDUM

To: Interested Parties

From: Bob Sigalow

Re: HEA 1192 Methodology

Date: April 20, 2012

This memo describes the methodology that the Legislative Services Agency (LSA) used to calculate the school corporation statistics that were used in the fiscal analysis for HEA 1192 (2012).

HB 1192 was introduced on January 9, 2012. The introduced version of the bill would have allowed a school corporation to apply for a state Rainy Day Fund loan if the school corporation met three criteria:
1. The ratio of the school's December 2010 debt divided by their CY 2011 ADM is one of the 5 highest in the state;
2. The ratio of the school's December 2010 debt divided by their CY 2011 AV is one of the 5 highest in the state; and
3. The school corporation's homestead AV for CY 2011 was at least 60% of the total AV for the school corporation.

In its final version, HEA 1192 allows school corporations with a circuit breaker loss of at least 20% of nondebt levies to refinance their debt if the DUAB approves the school corporation's refinancing plan. However, if the school corporation meets all of the following three qualifications, it may refinance without DUAB approval:
1. The ratio of the school's December 2010 debt divided by their CY 2011 ADM is one of the 10 highest in the state;
2. The ratio of the school's December 2010 debt divided by their CY 2011 AV is one of the 10 highest in the state; and
3. The school corporation's homestead AV for CY 2011 was at least 60% of the total AV for the school corporation.

These criteria changed only slightly in the enrolled act with the two debt-related criteria changing from the 5 highest to the 10 highest. The 60% homestead AV requirement remained the same. The same data were used to determine eligibility under these criteria throughout the legislative session.

LSA prepared a report entitled *December 2010 School Debt* that contained the debt, ADM, and AV information for each school corporation in the state. The initial analysis was conducted in October 2011, and the report was circulated during the 2012 legislative session. The final version of the report was

Exhibit C

prepared on March 4, 2012, and reflected the criteria used in the enrolled act. A copy of this report is attached.

Data Sources and Methodology

The total debt amount was taken from the biannual financial reports submitted by school corporations to the Indiana Department of Education. The data comes from Section 9, Statement of Obligations, Object 905, Principal Outstanding- Ending, of the report.

The 2011 ADM is the CY 2011 average daily membership used in the 2011 state school funding formula taken in September of 2010 as determined under IC 20-43-4-2.

The 2011 AV is the 2011 certified AV from the Department of Local Government Finance's Local Government Database.

Homestead AV was calculated by LSA. There are two possible sources for homestead AV data including the county auditor abstract and parcel-level property tax data.

The county auditor's abstracts did not provide homestead net AV information for all counties. The abstract includes a memorandum column titled "NET HOMESTEAD VALUE FOR COIT, CEDIT & LOIT HOMESTEAD CREDIT (MEMORANDUM TOTAL ONLY)". This column contains the homestead net AV by taxing district for counties that offer a county-funded homestead credit. Some counties, however, do not offer local homestead credits and as such do not have data in this column. Only 75 county auditors reported homestead net AV on the abstract.

There are 17 counties that do not provide homestead AV on the abstract. Seventy-five school corporations are either partially or completely located in these 17 counties. Therefore, homestead AV could not be gathered from the abstracts for these 75 school corporations. Because this data was not available for all school corporations, LSA used parcel-level data to calculate homestead AV for each school corporation.

Parcel-level data for Pay 2011 received from the county auditors and assessors was available for all counties except LaPorte County. These files are sent annually by the county officials to LSA and the DLGF. Specifically, the files used were "parcel.txt", "taxdata.txt", and "adjments.txt". The records in these files include the property use code field and indicate if a parcel had a standard deduction. The homestead AV for each parcel was calculated and then summarized by taxing district. The taxing district totals were then summed by school corporation to calculate the school corporation's homestead net AV. In the final step, the calculated homestead AV was divided by the school corporation's Pay 2011 certified net AV to produce the homestead AV percentage that appears in the *December 2010 School Debt* report.

In LSA's calculations, assessed value was counted as homestead AV as follows:

(1) If the property use code indicated that the parcel is a single-family home and the standard deduction was greater than zero, then the total net AV of the parcel was counted as homestead AV.
(2) If the property use code indicated that the parcel is anything but a single-family home and the standard deduction was greater than zero, then the homestead AV was calculated by subtracting the parcel's total deductions from the residential portion of gross AV as identified in the county auditor's records.

The calculated homestead AV in the *December 2010 School Debt* report is not the same as the homestead AV that is reported on the county abstracts (where available). In the case of a single family homestead, the calculated homestead AV may be greater than the AV that qualifies for the standard deduction and is reported on the abstract (where available).

The criteria drafted for the bill were based on LSA's calculations and documentation. Based on these calculations, four school corporations - Mount Vernon Community, Hanover Community, Franklin Township Community, and MSD Boone Township Schools - would have met the three criteria needed to bypass DUAB approval to refinance debt if they have a circuit breaker loss of at least 20% of nondebt levies.

A copy of the LSA fiscal analysis on HEA 1192 is also attached.

December 2010 School Debt

		Total Debt	2011 ADM	Debt/ADM	Rank	2011 AV	Debt/AV* 100	Rank	Homestead AV	% of Total AV	Rank	Top 10 , 10, and 60%
2960	M S D Shakamak Schools	3,627,165.57	820.00	4,423.37	279	114,441,850	3.16944	172	35,778,947	31.3%	183	
2980	White River Valley Sch Dist	4,220,000.00	814.50	5,181.09	254	261,681,968	1.61264	250	44,799,460	17.1%	273	
3005	Hamilton Southeastern Schools	306,391,661.00	17,817.00	17,196.59	50	5,751,701,588	5.32697	95	3,387,900,619	58.9%	23	
3025	Hamilton Heights School Corp	22,084,097.72	2,216.37	9,964.08	155	689,233,579	3.20415	168	376,689,104	54.7%	35	
3030	Westfield-Washington Schools	203,577,500.00	5,993.80	33,964.68	5	1,966,992,308	10.34968	23	1,130,371,087	57.5%	27	
3055	Sheridan Community Schools	27,128,149.74	1,077.50	25,176.94	17	317,591,503	8.54184	34	123,169,628	38.8%	111	
3060	Carmel Clay Schools	191,150,000.00	14,979.11	12,761.11	104	6,675,358,292	2.86352	187	4,471,439,973	67.0%	11	
3070	Noblesville Schools	171,187,252.00	8,802.00	19,448.68	40	2,395,761,297	7.14542	54	1,405,654,890	58.7%	24	
3115	Southern Hancock Co Com Sch Corp	58,128,796.00	3,196.00	18,187.98	46	664,920,089	8.74222	31	471,973,440	71.0%	7	
3125	Greenfield-Central Com Schools	112,196,681.00	4,441.00	25,263.83	16	1,087,562,107	10.31635	24	492,160,939	45.3%	70	
3135	**Mt Vernon Community Sch Corp**	**129,955,000.00**	**3,509.00**	**37,034.77**	**4**	**804,895,660**	**16.14557**	**3**	**487,191,606**	**60.5%**	**21**	Qualify
3145	Eastern Hancock Co Com Sch Corp	11,425,677.50	1,104.50	10,344.66	145	242,154,140	4.71835	109	115,301,933	47.6%	60	
3160	Lanesville Community School Corp	5,050,355.12	644.26	7,839.00	199	146,483,471	3.44773	151	102,295,415	69.8%	8	
3180	North Harrison Com School Corp	29,457,500.00	2,169.50	13,578.01	90	394,900,823	7.45947	49	205,150,083	51.9%	46	
3190	South Harrison Com Schools	53,165,000.00	3,022.40	17,590.33	48	1,016,389,236	5.23077	98	306,901,570	30.2%	193	
3295	North West Hendricks Schools	68,246,914.95	1,814.50	37,611.97	3	479,626,990	14.22916	7	277,434,713	57.8%	26	
3305	Brownsburg Community Sch Corp	192,749,079.50	7,184.50	26,828.46	12	1,743,128,026	11.05765	18	1,082,611,482	62.1%	20	
3315	Avon Community School Corp	267,204,772.00	8,223.00	32,494.80	6	1,994,368,293	13.39797	8	1,192,172,364	59.8%	22	
3325	Danville Community School Corp	62,523,340.87	2,509.13	24,918.33	18	621,826,664	10.05479	26	331,320,511	53.3%	40	
3330	Plainfield Community Sch Corp	133,695,000.00	4,560.50	29,315.86	9	1,606,752,593	8.32082	36	520,987,829	32.4%	170	
3335	Mill Creek Community Sch Corp	24,103,062.90	1,533.25	15,720.24	62	437,527,622	5.50892	92	235,634,290	53.9%	38	
3405	Blue River Valley Schools	9,410,000.00	692.50	13,588.45	89	131,839,810	7.13745	55	59,962,087	45.5%	68	
3415	South Henry School Corp	8,836,295.00	811.50	10,888.84	135	167,798,760	5.26601	97	53,303,380	31.8%	176	
3435	Shenandoah School Corporation	9,365,238.00	1,350.00	6,937.21	212	282,396,690	3.31634	163	107,184,170	38.0%	120	
3445	New Castle Community Sch Corp	14,455,139.29	3,636.50	3,975.01	293	582,866,720	2.48001	208	214,098,699	36.7%	129	
3455	C A Beard Memorial School Corp	21,041,948.40	1,289.00	16,324.24	58	245,545,903	8.56946	33	102,066,132	41.6%	91	
3460	Taylor Community School Corp	16,350,000.00	1,359.50	12,026.48	117	245,357,230	6.66375	62	127,822,982	52.1%	45	
3470	Northwestern School Corp	19,425,000.00	1,593.50	12,190.15	113	634,098,813	3.0634	179	170,984,144	27.0%	219	
3480	Eastern Howard School Corp	16,319,154.90	1,309.32	12,463.84	107	234,705,469	6.95304	61	109,986,404	46.9%	63	
3490	Western School Corp	27,876,680.00	2,483.00	11,227.02	126	452,635,886	6.15874	70	245,410,030	54.2%	37	
3500	Kokomo-Center Twp Con Sch Corp	33,806,298.07	6,174.00	5,475.59	248	1,835,372,143	1.84193	239	368,865,426	20.1%	265	
3625	Huntington Co Com Sch Corp	44,068,148.20	5,716.42	7,709.05	202	1,241,574,539	3.54938	149	473,830,707	38.2%	118	
3640	Medora Community School Corp	3,644,000.00	270.50	13,471.35	92	33,603,326	10.84416	20	7,478,095	22.3%	254	
3675	Seymour Community Schools	30,805,000.00	4,076.50	7,556.73	204	1,262,793,637	2.43943	209	338,453,908	26.8%	222	
3695	Brownstown Cnt Com Sch Corp	8,395,000.00	1,680.00	4,997.02	261	357,182,471	2.35034	215	133,036,428	37.2%	126	
3710	Crothersville Community Schools	8,215,000.00	533.04	15,411.60	64	117,649,869	6.98258	60	31,201,344	26.5%	225	
3785	Kankakee Valley School Corp	65,070,000.00	3,425.21	18,997.38	43	1,278,891,600	5.088	102	427,550,961	33.4%	162	
3815	Rensselaer Central School Corp	5,274,118.30	1,670.38	3,157.44	316	596,548,311	0.88411	270	157,473,210	26.4%	227	

Prepared by Legislative Services Agency, March 4, 2012

LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS

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FISCAL IMPACT STATEMENT

LS 6563 **NOTE PREPARED:** Mar 12, 2012
BILL NUMBER: HB 1192 **BILL AMENDED:** Mar 9, 2012

SUBJECT: School Corporation and Local Government Finances.

FIRST AUTHOR: Rep. Cherry **BILL STATUS:** Enrolled
FIRST SPONSOR: Sen. Miller

FUNDS AFFECTED: X **GENERAL** **IMPACT:** State & Local
X **DEDICATED**
FEDERAL

Summary of Legislation: *School Debt Levies*: This bill provides that before January 1, 2014, a school corporation may use the debt restructuring statutes if the school corporation has a circuit breaker impact of at least 20%, as certified by the Department of Local Government Finance (DLGF) (rather than 30%, under current law). The bill requires that such a school corporation must either: (1) have the Distressed Unit Appeal Board (DUAB) approve the school corporation's financial plan for paying any refunding bonds; or (2) meet certain criteria concerning debt-ADM ratios, debt-assessed value ratios, and the amount of homestead assessed valuation in the school corporation.

The bill provides that a school corporation that meets these requirements may restructure its debt without going through the petition and remonstrance process requirements and referendum requirements that would otherwise apply under current law. It specifies that if a school corporation restructures its debt under these provisions, any extension of the debt repayment period may not exceed ten years after the latest maturity date for any of the bonds being retired or refunded by the school corporation.

Distressed Schools: This bill provides that a school corporation is eligible to obtain a loan from the Rainy Day Fund if the school corporation is designated as distressed by the Distressed Unit Appeals Board (DUAB) or the school corporation is otherwise approved for a loan by the DUAB. The bill provides that in the case of a school corporation that petitions the DUAB, the DUAB shall make a recommendation to the State Board of Finance concerning the loan and it provides that the State Board of Finance may not after December 31, 2017, approve such loans to a school corporation from the Rainy Day Fund.

The bill specifies that at the time the DUAB designates a school corporation as distressed or otherwise

recommends that a loan from the Rainy Day Fund be approved for the school corporation, the DUAB may also recommend to the State Board of Finance that a loan from the Rainy Day Fund to the school corporation be contingent upon any of the following: (1) The sale of specified unused property by the school board. (2) The school corporation modifying one or more specified contracts entered into by the school corporation. It also provides that in making a loan from the Rainy Day Fund to a school corporation, the State Board of Finance may make the loan contingent upon any such condition recommended by the DUAB.

The bill provides that a school corporation's loan may not exceed the lesser of $5,000,000 or the result of multiplying the school corporation's ADM by $1,000. The bill provides for the interception of revenues otherwise payable to the school corporation if the school corporation fails to pay an obligation associated with the loan but specifies that the Treasurer of State may not impair the rights of the school corporation's bondholders regarding Rainy Day Fund loan payments. It also provides that the interest rate on Rainy Day Fund loans to a school corporation is equal to the interest rate on state taxes, minus 2%, but in no case shall the interest rate be less than 1%.

The bill requires the DUAB to report to the Budget Committee before certain dates concerning actions taken by the DUAB under the statute allowing a school corporation with a circuit breaker impact to restructure its debt.

Distressed Units: This bill changes the membership of the DUAB. It provides that a political subdivision may file a petition with the DUAB seeking designation of the political subdivision as a distressed political subdivision, based on any one of several failures by the political subdivision to meet its financial obligations. The bill specifies that the DUAB may consider whether a political subdivision has exercised all of its local options.

The bill provides that if the DUAB designates a political subdivision as a distressed political subdivision, the board shall (except in the case of a school corporation that is designated as distressed) appoint an emergency manager for the distressed political subdivision. It provides that an emergency manager of a distressed political subdivision has broad powers to effect the financial rehabilitation of the distressed political subdivision. It provides that a school corporation that is designated as distressed may not carry out certain actions without the approval of the DUAB.

Consolidated School Health Plan: This bill provides that if a school corporation that covers its active and retired employees under a state employee health plan consolidates, reorganizes, or merges after May 1, 2012, with a school corporation that does not cover its active and retired employees under a state employee health plan, the school corporation that results from the consolidation, reorganization, or merger must allow an individual for whom the first school corporation had (as of the effective date of the consolidation, reorganization, or merger) health insurance liability under a state employee health plan to continue the individual's coverage under the state employee health plan for at least five years, as long as the individual otherwise remains eligible for coverage under the plan.

School Transportation Program: The bill provides that a school corporation that carried out a general program in at least one school year beginning after June 30, 2010, to provide transportation to and from school for eligible students must carry out a program to provide transportation to and from school, unless the governing body of the school corporation: (1) approves the termination of the transportation program; and (2) provides public notice of the termination; at least three years before the date after which the transportation will no longer be provided.

It allows the Department of Education to waive these requirements if the Department determines that a transportation plan presented by the school corporation, with or without revisions required by the Department: (1) will protect the safety of eligible students enrolled in the school corporation; and (2) is otherwise in accordance with applicable law.

General Fund Transportation: The bill provides that before January 1, 2018, costs attributable to transportation may be budgeted in and paid from a school corporation's general fund.

School Bus Replacement Fund: This bill provides that the DLGF may upon petition by a school corporation adjust the school corporation's levy for the school bus replacement fund to reflect the school corporation's school bus acquisition plan.

School Pension Debt Neutralization: The bill also reduces (by 75% in 2013, 50% in 2014, and 25% in 2015) the amount by which a school corporation must otherwise reduce the school corporation's other levies to offset a pension debt levy, if the school corporation adopts a resolution to apply such a reduction.

Effective Date: Upon Passage.

Explanation of State Expenditures: *Distressed Schools:* The bill would permit loans of up to $5 M per eligible school corporation through CY 2017. Eligible school corporations are those which are designated as distressed schools by the DUAB or approved for a loan by the DUAB. The loans would carry an interest rate equal to the interest rate set by the Department of State Revenue for late state tax payments, minus 2%. The interest rate could not be less than 1%.

As of June 30, 2011, the Rainy Day Fund had a balance of $57.2 M, and there were 13 outstanding loans totaling about $14.8 M for about 10 units of government. Projected payments for FY 2012 are $3.2 M.

Distressed Units: Currently, the DUAB is comprised of nine members including the executives of OMB, DLGF, SBA, and the Department of State Revenue, plus four members appointed by the Governor and one member appointed by the House Speaker. The DUAB was established to receive petitions from taxing units for relief from circuit breaker credit losses but has ceased to function as a result of the passage of the constitutional amendment to cap property taxes.

Under this bill, the DUAB would have five members including the executives (or designees of) of the OMB, DLGF, and SBA, the Superintendent of Public Instruction, and an appointee of the Chairperson of the Legislative Council. DUAB members are entitled to reimbursement of travel and other actual expenses.

Under current law, a distressed unit may petition the Indiana Tax Court for a judicial review of a DUAB final determination. Under this bill, a civil taxing unit or school corporation could petition the Tax Court to review a DUAB determination regarding the unit's distressed status.

The DUAB would be required to report actions taken by the DUAB concerning distressed schools to the Budget Committee by October 1, 2012; March 1, 2013; October 1, 2013; and February 1, 2014.

Explanation of State Revenues:

Explanation of Local Expenditures: *School Transportation Program*: The waiver process might make it

more difficult for a school corporation to terminate their student transportation services. For FY 2011, schools spent about $522.4 M from their transportation funds.

General Fund Transportation: The bill would allow schools to pay for transportation expenditures from the school general fund through December 31, 2017. The bill would increase a school's flexibility to fund transportation. As of December 30, 2010, schools had an operating balance of about $674.4 M in their general funds.

Explanation of Local Revenues: *School Debt Levies*: Under current law, certain school corporations are permitted to transfer certain amounts from their debt service levies to their capital projects, transportation, and school bus replacement funds. Eligible school corporations include corporations that have circuit breaker losses from all funds that are at least 30% of the levies in the nondebt funds (i.e., capital projects, transportation, school bus replacement, and racial balance). Eligible schools may currently refinance up to 50% of their existing bonds for a period not exceeding 10 years past the original term. The difference between the old debt service levy and the levy for the refinanced bond (or 0 for a retired bond) is the incremental levy amount and may be transferred, up to the amount of the circuit breaker losses, to the other funds.

Under current law, if a school corporation's loss is at least 30% and up to 45% of nondebt levies, the refinancing is subject to the referendum process. In 2011, there were 18 school corporations with losses between 30% and up to 45%. Also under current law, if the loss is greater than 45%, the refinancing is subject to the petition and remonstrance process. There are 13 school corporations with losses greater than 45%.

Under this bill, school corporations with a loss of at least 20% would be eligible for refinancing through CY 2013. In 2011, there were 14 school corporations that had losses greater than 20% and less than 30%. The DLGF would certify the percentage circuit breaker loss of a school corporation that seeks refinancing. Based on 2011 data, 45 schools could potentially be eligible to refinance school debt levies.

An eligible school corporation that adopts a resolution in 2012 or 2013 would be permitted to refinance debt under this provision (A) if the DUAB approves the school corporation's refinancing plan, or (B) without DUAB approval if the school corporation meets all of the following three qualifications:

1. The ratio of the school's December 2010 debt divided by their CY 2011 ADM is one of the 10 highest in the state;
2. The ratio of the school's December 2010 debt divided by their CY 2011 AV is one of the 10 highest in the state; and
3. The school corporation's homestead AV for CY 2011 was at least 60% of their AV for the school corporation.

The following four school corporations meet the three qualifications above under (B) and would be eligible to refinance without DUAB approval:

- Mount Vernon Community School Corporation.
- Hanover Community School Corporation.
- Franklin Township Community School Corporation.
- MSD Boone Township Schools.

These four school corporations that are not required to have DUAB approval must report any refinancing to the DUAB. The DUAB would make a nonbinding review with recommendations regarding the school's financial condition and operating practices.

All other eligible school corporations would need DUAB approval.
The refinancing for any eligible school corporation would not be subject to either the referendum or petition and remonstrance process if an ordinance is adopted by December 31, 2013.

Under this provision the new maturity date for refinanced debt could not extend more than 10 years past the latest maturity date (rather than 10 years past the original term). The change in maturity dates applies to debt refinanced both before and after December 31, 2013.

This provision would increase the number of school corporations eligible for refinancing and would speed the refinancing process.

Distressed Units: Under current law, a taxing unit that loses at least 5% of its property tax revenue in a calendar year due to the circuit breaker caps is a distressed political subdivision (distressed unit). The fiscal body of a distressed unit may petition the DUAB for relief from the caps. This bill would remove the statutory language regarding the DUAB's authority to provide relief from the circuit breaker caps.

Under the bill, a taxing unit could become a distressed unit only after the DUAB accepts a joint petition from a civil unit's fiscal body and its executive, or from the governing body and superintendent of a school corporation. Designation as a distressed unit may be made only if the DUAB finds that at least one of several adverse conditions exists. A distressed unit designation would be reviewed annually by the DUAB. A newly elected executive or a school corporation with a new superintendent or a newly elected school board member would be able to petition the DUAB to suspend the distressed status for 180 days so that a new plan may be presented.

If the DUAB designates a civil taxing unit as a distressed unit, the DUAB would appoint an emergency manager for the unit. The manager's activities would be overseen by the DUAB chairman. The manager would assume all authority and responsibilities of both the executive and the fiscal body concerning the adoption, amendment, and enforcement of ordinances and resolutions that affect the unit's fiscal stability. The manager could not impose new taxes or fees.

The manager's duties would include a review of budgets, salaries, payroll, contracts, and other claims, the conduct of a financial audit, the development of a financial plan and a plan to pay obligations, and budget adoption. The manager may also renegotiate contracts, reduce or suspend salaries, and contract with other taxing units to provide services.

In the case of a distressed school corporation, the DUAB would review a request for a loan from the state Rainy Day Fund. The DUAB would make a recommendation to the State Board of Finance regarding the loan.

Without prior approval from the DUAB, a distressed school corporation may not acquire property, construct, remodel, or renovate buildings, incur a contractual obligation (except for maintenance contracts) greater than $30,000, purchase more than $30,000 worth of personal property, or adopt or advertise a budget, tax levy, or tax rate.

School Bus Replacement Fund: Prior to 2012, the levy limit for the school bus replacement fund was based on the estimated cost to replace the school's bus fleet over a 12-year period. Under current law, for taxes payable in CY 2012, the DLGF must set the maximum levy based on reasonable needs and whether the school corporation transferred money from the fund to the rainy day fund in a previous year. Also under current law,

beginning with taxes payable in CY 2013, the levy growth will be limited to the income-based assessed value growth quotient (AVGQ).

Beginning with taxes payable in 2013 under the bill, school corporations would be permitted to petition the DLGF for an increase in the maximum permissible levy for the school bus replacement fund to reflect the school corporation's school bus acquisition plan.

School Pension Debt Neutralization: Under current law, school corporations that have pension bonds must reduce the property tax levy for one of the nondebt funds to offset the levy in the pension bond fund. This provision would permit school corporations to adopt a resolution to adjust the offset for three years. The adjustment amount for the levies in the nondebt funds would be equal to 25% of the pension bond levy in 2013, 50% in 2014, and 75% in 2015. The levy offset would return to 100% of the pension bond levy in 2016.

The DLGF has compiled the pension neutrality amounts only for the school bus replacement fund. According to the DLGF, the total pension neutrality amount applicable to the school bus replacement fund equals about $86 M. So, the additional levy in this fund allowed statewide is estimated at $64.5 M in 2013, $43 M in 2014, and $21.5 M in 2015. The additional levy allowed in the other school funds is not currently available.

An increase in property tax levies would cause tax rates to increase and could result in an increase in circuit breaker losses for the affected school corporations and the civil taxing units that intersect with them.

State Agencies Affected: Distressed Unit Appeals Board; State Board of Finance; Treasurer of State.

Local Agencies Affected: Civil taxing units and school corporations.

Information Sources: Department of Education databases; State Budget Agency FY 2010-2011 *Close-Out Statement*, http://www.in.gov/sba/2583.htm.; Micah Vincent, DLGF, 317-232-3777.

Fiscal Analyst: Chuck Mayfield, 317-232-4825; Bob Sigalow 317-232-9859.

II. Resolution adopted by the school board under I.C. 5-1-5-2.5(d)(1), including:

i. The annual debt service payments, applicable debt service tax rate, and total debt service payments for the bonds proposed to be retired or refunded;

ii. The annual debt service payments, applicable debt service fund tax rate, and total debt service payments for the proposed refunding bonds;

iii. The annual increment for each year of the life of the bonds that are being retired or refunded and any other benefits to be derived from issuing the refunding bonds.

iv. Proofs of Publication of Notice of Hearing on Restructuring and Notice of Adoption

EXHIBIT A

DETERMINATION RESOLUTION AUTHORIZING RESTRUCTURING PURSUANT TO INDIANA CODE 5-1-5-2.5

WHEREAS, the Mt. Vernon Community School Corporation (the "School Corporation") advertised and held a public hearing on January 23, 2012 pursuant to Indiana Code 5-1-5-2.5 (the "Restructuring Statute"); and

WHEREAS, the General Assembly amended the Restructuring Statute by passage of House Enrolled Act No. 1192; and

WHEREAS, because of the amended Restructuring Statute and the School Corporation's changing economic picture, the Board of School Trustees (the "Board") of the School Corporation desires to hold another public hearing pursuant to the Restructuring Statute; and

WHEREAS, pursuant to Indiana Code 5-3-1 and 20-47-3, the School Corporation published a notice of a public hearing on March 15, 2012, in the Greenfield Daily Reporter; and

WHEREAS, a hearing has been held in accordance with said notice and the Restructuring Statute; and

WHEREAS, the Restructuring Statute provides that a school corporation may refund up to fifty percent (50%) of its outstanding bonds or leases issued by a school corporation under the Restructuring Statute; and

WHEREAS, pursuant to the School Corporation's most recently certified County Abstract (i) the amount of credits granted under 6-1.1-20.6 against the School Corporation's combined levy for the funds stated under 5-1-5-2.5(c)(1) is $5,785,692; (ii) the School Corporation's combined levy for the funds stated under 5-1-5-2.5(c)(2) is $3,260,712; and (iii) the resulting percentage of credits granted against the combined levy as computed under 5-1-5-2.5(c)(3) is 177% (the "Percentage of Circuit Breaker Loss") as certified by the Department of

Local Government Finance (the "DLGF") on April 16, 2012 by written Final Determination, a copy of which is placed in the records of the School Corporation; and

WHEREAS, the School Corporation desires to make a determination to issue bonds (the "Refunding Bonds") in order to refund all or a portion of 50% the outstanding bonds issued by or on behalf of the School Corporation, as permitted by Indiana Code 5-1-5-2.5 (collectively, the "Refunded Bonds"), which Refunding Bonds will have a final maturity date not more than ten years beyond the final maturity of the Refunded Bonds (the "Restructuring"), which Restructuring will result in a reduction of annual debt service due to bondholders and a corresponding reduction in the lease payments due by the School Corporation (the "Increment"), which Increment may be transferred from the School Corporation's debt service fund to its capital projects fund, transportation fund or school bus replacement fund; and

WHEREAS, the petition/remonstrance process nor the referendum requirements pursuant to the Restructuring Statute apply to the School Corporation because the Board is adopting its resolution prior to January 1, 2014 and the percentage of loss computed pursuant to the Restructuring Statute exceeds 20% as certified by the DLGF; and

WHEREAS, the School Corporation has met the requirements of Indiana Code 5-1-5-2.5(d)(3)(B) in that (i) the ratio that the amount of the School Corporation's debt (as determined in December 2010) bears to the School Corporation's 2011 ADM ranks in the ten highest among all school corporations, (ii) the ratio that the amount of the School Corporation's debt (as determined in December 2010) bears to the School Corporation's total assessed valuation for the calendar year 2011 ranks in the ten highest among all school corporations, and (iii) the amount of homestead assessed valuation in the School Corporation for calendar year 2011 was at least sixty percent of the total amount of assessed valuation in the School Corporation for calendar year

2011, all as demonstrated in financial information calculated by the Legislation Services Agency as provided by the Office of Representative Bosma as shown in Schedule I hereto.

WHEREAS, based upon current interest rates and expectations, the School Corporation has the present view of refunding a portion of any or all of the following bonds through the Restructuring process: the Mt. Vernon of Hancock County Multi-School Building Corporation First Mortgage Bonds, Series 2004, Mt. Vernon of Hancock County Multi-School Building Corporation First Mortgage Bonds, Series 2005, Mt. Vernon of Hancock County Multi-School Building Corporation First Mortgage Refunding Bonds, Series 2005, Mt. Vernon School Building Corporation of Hancock County First Mortgage Bonds, Series 2007 and Mt. Vernon School Building Corporation of Hancock County First Mortgage Bonds, Series 2008; now, therefore,

BE IT RESOLVED that the School Corporation determines to refund up to fifty percent (50%) of its outstanding bonds or leases issued by or on behalf of the School Corporation.

BE IT FURTHER RESOLVED that proceeds from the Refunding Bonds, which Refunding Bonds shall be issued as current interest bonds, capital appreciation bonds or some combination of both in a combined issued or principal amount not to exceed $61,190,000, shall be used to: (i) pay the cost of refunding the Refunded Bonds, which Refunded Bonds do not account for more than 50% of the outstanding bonds or leases issued by or on behalf of the School Corporation; (ii) pay the redemption premium on the Refunded Bonds, if any; and (iii) pay the costs of issuing the Refunding Bonds. The purpose of the issuance of the Refunding Bonds is to provide for the Restructuring or, in the alternative, if a portion of the Refunding Bonds are issued which provide net savings to the School Corporation, to provide fiscal savings.

BE IT FURTHER RESOLVED that subject to the restrictions of the Restructuring Statute, the Board of School Trustees of the School Corporation determines that in order to effect the Restructuring, it shall issue or have issued on its behalf Refunding Bonds to refund not more than fifty percent (50%) of its outstanding bonds. The maximum issued or principal amount of the Refunding Bonds to be issued shall be $61,190,000, with a maximum interest rate of 6.00% and a maximum final maturity date of January 15, 2042, resulting in maximum annual payments under the affected Lease Agreements, as amended, of $11,301,000. The estimated amount of the annual Increment that will occur and be available to transfer to the School Corporation's capital project fund, transportation fund or school bus replacement fund is $2,000,000.

BE IT FURTHER RESOLVED that the annual debt service or lease payment on the Refunding Bonds will not increase the annual debt service or lease payment above the amount approved by the School Corporation for the original projects pursuant to which such debt service or lease payment was approved.

BE IT FURTHER RESOLVED that the annual difference between (i) the annual debt service payments for the Refunded Bonds and (ii) the proposed annual debt service payments on the proposed Refunding Bonds is estimated to be as shown in Schedule II attached hereto.

BE IT FURTHER RESOLVED that upon the advice of City Securities Corporation, as underwriter, all or a portion of the Refunding Bonds may be issued for the purpose of generating savings pursuant to Indiana Code 5-1-5-2, instead of the Restructuring.

BE IT FURTHER RESOLVED that the officers of the School Corporation have the full and complete authority to execute any and all other documents necessary to accomplish such Restructuring or refunding, including but not limited to a Continuing Disclosure Undertaking and any Amendments and/or Addenda to Leases.

Passed and adopted this 16th day of April, 2012.

President, Board of School Trustees
Vice President

Secretary, Board of School Trustees

Schedule I

December 2010 School Debt

	Total Debt	2011 ADM	Debt/ADM	Rank	2011 AV	Debt/AV* 100	Rank	Homestead AV	% of Total AV	Rank	Top 5, 5, and 60%
M S D Shakamak Schools	3,627,365.57	820.00	4,423.37	279	114,441,850	3.16944	172	35,778,947	31.3%	183	
White River Valley Sch Dist	4,220,000.00	814.50	5,181.09	254	261,681,968	1.61264	250	44,799,460	17.1%	273	
Hamilton Southeastern Schools	306,391,661.00	17,817.00	17,196.59	50	5,751,701,588	5.32697	95	3,387,900,619	58.9%	23	
Hamilton Heights School Corp	22,084,097.71	2,216.37	9,964.08	155	689,233,579	3.20415	168	376,689,104	54.7%	35	
Westfield-Washington Schools	208,577,500.00	5,993.80	33,964.68	5	1,966,992,308	10.34968	23	1,130,371,087	57.5%	27	
Sheridan Community Schools	27,128,149.74	1,077.50	25,176.94	17	317,591,509	8.54184	34	123,160,628	38.8%	111	
Carmel Clay Schools	191,150,000.00	14,979.11	12,761.11	104	6,675,358,392	2.86352	187	4,471,439,973	67.0%	11	
Noblesville Schools	171,187,253.00	8,802.00	19,448.68	40	2,395,761,297	7.14542	54	1,405,654,890	58.7%	24	
Southern Hancock Co Com Sch Corp	58,126,796.00	3,196.00	18,187.98	46	664,920,089	8.74222	31	471,973,440	71.0%	7	
Greenfield-Central Com Schools	112,196,681.00	4,441.00	25,263.83	16	1,087,562,107	10.31635	24	492,160,999	45.3%	70	
Mt Vernon Community Sch Corp	129,955,000.00	3,509.00	37,034.77	4	804,896,660	16.14557	3	487,191,606	60.5%	21	Qualify
Eastern Hancock Co Com Sch Corp	11,425,677.50	1,104.50	10,344.66	145	242,154,140	4.71835	109	115,301,933	47.6%	60	
Lamaville Community School Corp	5,050,355.13	644.26	7,839.00	199	146,483,471	3.44773	151	102,295,415	69.8%	8	
North Harrison Com School Corp	29,457,500.00	2,169.50	13,578.01	90	394,900,823	7.45947	49	205,150,083	51.9%	46	
South Harrison Com Schools	53,165,000.00	3,022.40	17,590.33	48	1,016,389,236	5.23077	98	306,901,570	30.2%	193	
North West Hendricks Schools	68,246,914.95	1,814.50	37,611.97	3	479,636,990	14.22916	7	277,434,713	57.8%	26	
Brownsburg Community Sch Corp	192,749,079.50	7,184.50	26,828.46	12	1,743,128,026	11.05765	18	1,082,611,483	62.1%	20	
Avon Community School Corp	267,204,772.00	8,223.00	32,494.80	6	1,994,368,293	13.39797	8	1,192,172,364	59.8%	22	
Danville Community School Corp	62,523,340.87	2,509.13	24,918.33	18	621,826,664	10.05479	36	331,320,511	53.3%	40	
Plainfield Community Sch Corp	133,695,000.00	4,560.50	29,315.86	9	1,606,752,593	8.33082	36	520,987,829	32.4%	170	
Mill Creek Community Sch Corp	24,105,062.90	1,533.25	15,720.24	62	437,527,622	5.50892	92	235,634,290	53.9%	38	
Blue River Valley Schools	9,410,000.00	692.50	13,588.45	89	131,839,810	7.13745	55	59,962,087	45.5%	68	
South Henry School Corp	8,836,295.00	811.50	10,888.84	135	167,798,760	5.26601	97	53,303,380	31.8%	176	
Shenandoah School Corporation	9,365,238.00	1,350.00	6,937.21	212	282,396,690	3.31634	163	107,184,370	38.0%	120	
New Castle Community Sch Corp	14,455,139.29	3,636.50	3,975.01	293	582,866,720	2.48001	208	214,098,699	36.7%	129	
C A Beard Memorial School Corp	21,041,948.40	1,289.00	16,324.24	58	145,545,903	8.56946	33	102,066,332	41.6%	91	
Taylor Community School Corp	16,350,000.00	1,359.50	12,026.48	117	245,357,230	6.66375	62	127,822,982	52.1%	45	
Northwestern School Corp	19,425,000.00	1,593.50	12,190.15	113	634,098,613	3.0634	179	170,984,144	27.0%	219	
Eastern Howard School Corp	16,319,154.90	1,309.32	12,463.84	107	234,705,469	6.95304	61	109,986,404	46.9%	63	
Western School Corp	27,876,680.00	2,483.00	11,227.02	126	452,635,886	6.15874	70	245,410,030	54.2%	37	
Kokomo-Center Twp Con Sch Corp	33,806,298.07	6,174.00	5,475.59	248	1,835,372,143	1.84193	239	368,865,426	20.1%	265	
Huntington Co Com Sch Corp	44,068,148.20	5,716.42	7,709.65	202	1,241,574,539	3.54938	149	473,830,707	38.2%	118	
Madura Community School Corp	3,644,000.00	270.50	13,471.35	92	33,603,326	10.84416	20	7,478,095	22.3%	254	
Seymour Community Schools	30,805,000.00	4,076.50	7,556.73	204	1,262,793,637	2.43943	209	338,453,908	26.8%	222	
Brownstown Cnt Com Sch Corp	8,395,000.00	1,680.00	4,997.02	261	357,182,471	2.35034	215	133,036,428	37.2%	126	
Crothersville Community Schools	8,215,000.00	533.04	15,411.60	64	117,649,869	6.98258	60	31,701,344	26.5%	235	
Kankakee Valley School Corp	65,070,000.00	3,425.21	18,997.38	43	1,278,891,600	5.088	102	427,550,961	33.4%	162	
Rensselaer Central School Corp	5,274,118.30	1,670.38	3,157.44	316	596,548,311	0.88421	270	157,473,210	26.4%	227	

1 Services Agency

Schedule II

Current Debt vs. Proposed Restructured Debt

To be provided by Underwriter

MT. VERNON COMMUNITY SCHOOL CORPORATION

Future Debt Service Fund Requirements

Partial Restructuring of the 2007 & 2008 Bonds - Extend

Partial Restructuring of the 2005 Refunding Bond - Extend with Taxable Bonds

Full Refunding of the 2004 & 2005 Bond

	Debt Service Fund Requirement							Proposed Refunding		Proposed Restructuring						Benefit
							A.V.	Max Lease Pmt: $1,538,000		Max Lease Pmt: $5,957,000		Max Lease Pmt: $3,806,000			A.V.	
	2001	2005					$ 818,844,234	Non-		Non-		Non-			$ 818,844,234	
	Refunding	Refunding	2004 & 2005	2007 & 2008	2008		Est.	Refunded	Refunded	Restructured	Restructured	Restructured	Restructured	Restructured	Est.	Funds
Year	Bonds	Bonds	Bonds	Bonds	Bonds	Total Payments	Tax Rate	2004 & 2005 Bonds	2004 & 2005 Bonds	2007 & 2008 Bonds	2007 & 2008 Bonds	2005 Refg. Bonds	2005 Refg. Bonds	Total Payments	Tax Rate	Made Available
2011	$ 939,260	$ 2,557,000	$ 1,304,000	$ 5,707,000	$ 494,000	$ 11,001,260	$ 1.3668	$ 1,304,000	$ -	$ 5,707,000	$ -	$ 2,557,000	$ -	$ 11,001,260	$ 1.3668	$ -
2012	470,390	3,036,000	1,306,000	5,707,000	495,000	11,014,390	1.3451		502,750	4,498,685	556,025	1,918,237	592,729	9,033,816	1.3451	1,980,574
2013		3,512,000	1,308,000	5,706,000	494,000	11,020,000	1.3458		1,304,300	4,203,376	1,062,050	795,388	1,185,459	9,044,573	1.3458	1,975,427
2014		3,560,000	1,306,000	5,701,000	497,000	11,064,000	1.3512		1,300,300	4,196,076	1,062,050	795,888	1,185,459	9,036,773	1.3512	2,027,227
2015		3,584,000	1,306,000	5,706,000	494,000	11,090,000	1.3543		1,301,050	4,205,826	1,062,050	795,013	1,185,459	9,043,398	1.3543	2,046,602
2016		3,590,000	1,312,000	5,703,000	495,000	11,100,000	1.3556		1,306,300	4,201,451	1,062,050	797,888	1,185,459	9,048,148	1.3556	2,051,852
2017		3,611,000	1,310,000	5,704,000	495,000	11,120,000	1.3580		1,306,100	4,202,451	1,062,050	794,388	1,185,459	9,045,448	1.3580	2,074,552
2018		3,604,000	1,306,000	5,703,000	499,000	11,112,000	1.3570		1,297,750	4,198,451	1,062,050	793,381	1,185,459	9,036,091	1.3570	2,075,909
2019		3,595,000	1,310,000	5,705,000	496,000	11,106,000	1.3563		1,306,100	4,199,326	1,062,050	795,306	1,185,459	9,044,241	1.3563	2,061,759
2020		3,574,000	1,306,000	5,704,000	493,000	11,077,000	1.3528		1,298,400	4,199,701	1,062,050	795,525	1,185,459	9,034,135	1.3528	2,042,865
2021		3,582,000	1,306,000	5,705,000	493,000	11,086,000	1.3539		1,304,800	4,204,201	1,062,050	798,775	1,185,459	9,048,285	1.3539	2,037,715
2022		2,959,000	1,304,000	5,702,000	496,000	10,461,000	1.2775		1,305,000	4,203,801	1,062,050	790,056	1,185,459	9,042,366	1.2775	1,418,634
2023			1,306,000	5,705,000	498,000	7,509,000	0.9170		1,304,225	4,200,770	1,062,050		1,824,059	8,889,104	1.0856	(1,380,104)
2024			1,306,000	5,708,000		7,014,000	0.8566		1,302,325	4,204,989	1,062,050		2,327,341	8,896,705	1.0865	(1,882,705)
2025			651,000	5,709,000		6,360,000	0.7767		644,525	4,207,064	1,062,050		2,970,829	8,884,468	1.0850	(2,524,468)
2026				5,706,000		5,706,000	0.6968			4,203,189	1,062,050		3,622,606	8,887,845	1.0854	(3,181,845)
2027				5,705,000		5,705,000	0.6967			4,203,894	1,062,050		3,626,654	8,892,598	1.0860	(3,187,598)
2028				5,702,000		5,702,000	0.6963			4,200,713	1,062,050		3,622,681	8,885,444	1.0851	(3,183,444)
2029				5,706,000		5,706,000	0.6968			4,207,566	1,062,050		3,625,334	8,894,949	1.0863	(3,188,949)
2030				5,705,000		5,705,000	0.6967			4,203,956	1,062,050		3,628,803	8,894,809	1.0863	(3,189,809)
2031				5,703,000		5,703,000	0.6965			4,199,731	1,062,050		3,625,316	8,887,097	1.0853	(3,184,097)
2032						-	-				5,531,825		3,801,322	9,333,147	1.1398	(9,333,147)
2033						-	-				5,749,338			5,749,338	0.7021	(5,749,338)
2034						-	-				5,745,238			5,745,238	0.7016	(5,745,238)
2035						-	-				5,746,125			5,746,125	0.7017	(5,746,125)
2036						-	-				4,266,325			4,266,325	0.5210	(4,266,325)
2037						-	-							-	-	-
2038						-	-							-	-	-
2039						-	-							-	-	-
2040						-	-							-	-	-
2041						-	-							-	-	-
	$ 1,409,650	$ 40,764,000	$ 18,947,000	$ 119,802,000	$ 6,439,000	$ 187,361,650		$ 1,304,000	$ 16,783,925	$ 90,052,218	$ 47,773,825	$ 12,426,843	$ 45,122,261	$ 221,311,723		$ (33,950,073)
					Present Value:	$ 133,778,522							Present Value:	$ 135,787,297		

Outstanding Debt:	$ 460,000	$ 28,820,000	$ 12,825,000	$ 72,050,000	$ 4,445,000		$ 14,020,000	$ 52,985,000	$ 23,660,000	$ 6,895,000	$ 25,040,000	Funds for Circuit Breaker Relief:	$ 21,793,117
					$ 118,600,000				Outstanding Restructured Debt:	$ 48,700,000		Total Increase in Payments:	$ 33,950,073
				Outstanding Pension Debt:	3,785,000				Outstanding Non-Restructured Debt:	82,590,000		PV Increase in Payments:	$ 2,008,776
				Total Outstanding Debt:	$ 122,385,000				Total Post Restructuring Outstanding Debt:	$ 131,290,000			
									Percent of Debt Restructured:	32.5%			

Mt. Vernon Community School Corporation
established 1963

Future Debt Service Fund Requirements
Partial Restructuring of the 2007 & 2008 Bonds - Extend
Partial Restructuring of the 2005 Refunding Bond - Extend with Taxable Bonds
Full Refunding of the 2004 & 2005 Bond

	Existing Debt		Refunded & Restructured Debt		Benefit
		A.V. $ 818,844,234		A.V. $ 818,844,234	
Year	Total Payments	Est. Tax Rate	Restructured Total Payments	Est. Tax Rate	Funds Made Available
2011	$ 11,001,260	$ 1.3668	$ 11,001,260	$ 1.3668	$ -
2012	11,014,390	1.3451	9,033,816	1.3451	1,980,574
2013	11,020,000	1.3458	9,044,573	1.3458	1,975,427
2014	11,064,000	1.3512	9,036,773	1.3512	2,027,227
2015	11,090,000	1.3543	9,043,398	1.3543	2,046,602
2016	11,100,000	1.3556	9,048,148	1.3556	2,051,852
2017	11,120,000	1.3580	9,045,448	1.3580	2,074,552
2018	11,112,000	1.3570	9,036,091	1.3570	2,075,909
2019	11,106,000	1.3563	9,044,241	1.3563	2,061,759
2020	11,077,000	1.3528	9,034,135	1.3528	2,042,865
2021	11,086,000	1.3539	9,048,285	1.3539	2,037,715
2022	10,461,000	1.2775	9,042,366	1.2775	1,418,634
2023	7,509,000	0.9170	8,889,104	1.0856	(1,380,104)
2024	7,014,000	0.8566	8,896,705	1.0865	(1,882,705)
2025	6,360,000	0.7767	8,884,468	1.0850	(2,524,468)
2026	5,706,000	0.6968	8,887,845	1.0854	(3,181,845)
2027	5,705,000	0.6967	8,892,598	1.0860	(3,187,598)
2028	5,702,000	0.6963	8,885,444	1.0851	(3,183,444)
2029	5,706,000	0.6968	8,894,949	1.0863	(3,188,949)
2030	5,705,000	0.6967	8,894,809	1.0863	(3,189,809)
2031	5,703,000	0.6965	8,887,097	1.0853	(3,184,097)
2032	-	-	9,333,147	1.1398	(9,333,147)
2033	-	-	5,749,338	0.7021	(5,749,338)
2034	-	-	5,745,238	0.7016	(5,745,238)
2035	-	-	5,746,125	0.7017	(5,746,125)
2036	-	-	4,266,325	0.5210	(4,266,325)
2037	-	-	-	-	-
2038	-	-	-	-	-
2039	-	-	-	-	-
2040	-	-	-	-	-
2041	-	-	-	-	-
Total Payments:	$ 187,361,650		$ 221,311,723		$ (33,950,073)
pV Total Payments:	$ 133,778,522		$ 135,787,297		
Outstanding Debt:	$ 122,385,000		$ 131,290,000		

Funds Available for Circuit Breaker Relief:	$ 21,793,117
Total Increase in Payments:	$ 33,950,073
Present Value Increase in Payments:	$ 2,008,776
Percent of Debt Restructured:	36.0%

CITY SECURITIES CORPORATION

Form Prescribed by State Board of Accounts
Mount Vernon Community School Corporation
(Governmental Unit)
Hancock County

General Form No. 99P (Revised 2009A)
To: Daily Reporter
22 West New Road
Greenfield, IN 46140

PUBLISHER'S CLAIM

LINE COUNT

Display matter (Must not exceed two actual lines, neither of which shall total more than four solid lines of the type in which the body of the advertisement is set) -- number of equivalent lines.....

Head - number of equivalent lines.....
Body - number of equivalent lines.....
Tail - number of equivalent lines.....

Total number of equivalent lines in notice..... 134

COMPUTATION OF CHARGES

134 lines 1 columns wide equals

134 equivalent lines at 0.3009 cents per line..... $ 40.32

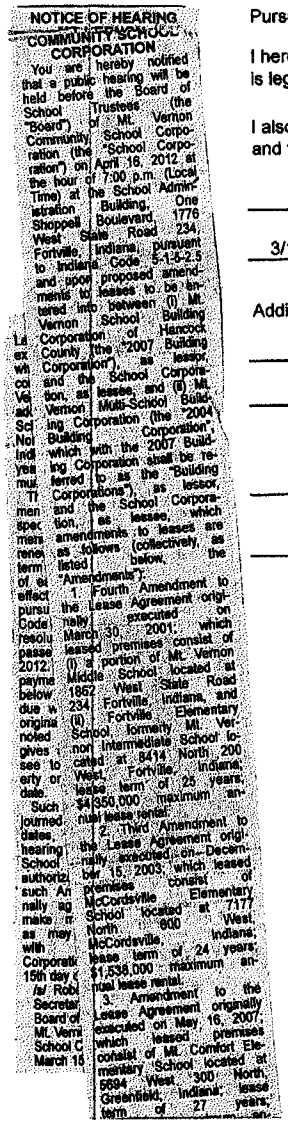
Additional charge for notices containing rule or tabular work:
(50 per cent of above amount).....

Charge for extra proofs of publication:
($1.00 for each proof in excess of two)..... $ 2.00

TOTAL AMOUNT OF CLAIM ..... $ 42.32

DATA FOR COMPUTING COST

Width of single column 7 ems
Number of Insertions 1
Size of type: 7 pt



NOTICE OF HEARING
COMMUNITY SCHOOL CORPORATION

You are hereby notified that a public hearing will be held before the Board of Trustees (the School Board") of Mt. Vernon Community School Corporation (the "School Corporation") on April 16, 2012 at the hour of 7:00 p.m. (Local Time) at the School Administration Building, One Shoppell Boulevard, 1776 West State Road 234, Fortville, Indiana, pursuant to Indiana Code 5-1-5-2.5 and upon proposed amendments to leases to be entered into between (i) Mt. Vernon School Building Corporation of Hancock County (the "2007 Building Corporation"), as lessor, and the School Corporation, as lessee, and (ii) Mt. Vernon Multi-School Building Corporation (the "2004 Building Corporation", which with the 2007 Building Corporation shall be referred to as the "Building Corporations"), as lessor, and the School Corporation, as lessee, which amendments to leases are described as follows (collectively, as the term listed below, the "Amendments"):

1. Fourth Amendment to Lease Agreement originally executed on March 30, 2001, which leased premises consist of a portion of Mt. Vernon Middle School located at 1862 West State Road 234, Fortville, Indiana, and (ii) Fortville Elementary School, formerly Mt. Vernon Intermediate School located at 8414 North 200 West, Fortville, Indiana; lease term of 25 years; $4,350,000 maximum annual lease rental.

2. Third Amendment to Lease Agreement originally executed on December 15, 2003, which leased premises consist of McCordsville Elementary School located at 7177 North 600 West, McCordsville, Indiana; lease term of 24 years; $1,536,000 maximum annual lease rental.

3. Amendment to the Lease Agreement originally executed on May 16, 2007, which leased premises consist of Mt. Comfort Elementary School located at 5694 West 300 North, Greenfield, Indiana; lease term of 27 years;

Pursuant to the provision and penalties of IC 5-11-10-1,

I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

I also certify that the printed matter attached hereto is a true copy, of the same column width and type size, which was duly published in said paper:

1 times, the dates of publication being as follows:

3/15/2012

Additionally, the statement checked below is true and correct:

_____ Newspaper does not have a Web site

X Newspaper maintains a Internet website located at www.greenfieldreporter.com and this public notice was posted on the website the same day as it was published in the newspaper.

_____ Newspaper has a Web site, but due to technical problem or error, public notice was posted on:

_____ Newspaper has Web site but refuses to post the public notice.

Carol Edge
Legal Advertising Manager

Date: March 15, 2012

Form Prescribed by State Board of Accounts
Mount Vernon Community School Corporation
(Governmental Unit)
Hancock County

General Form No. 99P (Revised 2009A)
To: Daily Reporter
22 West New Road
Greenfield, IN 46140

PUBLISHER'S CLAIM

LINE COUNT

Display matter (Must not exceed two actual lines, neither of which shall total more than four solid lines of the type in which the body of the advertisement is set) – number of equivalent lines.....

Head - number of equivalent lines.....
Body - number of equivalent lines.....
Tail - number of equivalent lines.....

Total number of equivalent lines in notice..... 105

COMPUTATION OF CHARGES

105 lines 1 columns wide equals

105 equivalent lines at 0.3009 cents per line..... $ 31.59

Additional charge for notices containing rule or tabular work:
(50 per cent of above amount).....
Charge for extra proofs of publication:
($1.00 for each proof in excess of two)..... $ 2.00

TOTAL AMOUNT OF CLAIM ..... $ 33.59

DATA FOR COMPUTING COST
Width of single column 7 ems
Number of insertions 1
Size of type: 7 pt

Notice of Adoption of Restructuring Determination

Notice is hereby given pursuant to Indiana Code 5-1-5-2.5 that the Board of School Trustees of Mt. Vernon Community School Corporation (the "School Corporation") did, on April 16, 2012, make a determination to enter into amendments to leases in order to refund a portion of any or all of the Mt. Vernon of Hancock County Multi-School Building Corporation First Mortgage Bonds, Series 2004, Mt. Vernon of Hancock County Multi-School Building Corporation First Mortgage Bonds, Series 2005, Mt. Vernon of Hancock County Multi-School Building Corporation First Mortgage Refunding Bonds, Series 2005, Mt. Vernon School Building Corporation of Hancock County First Mortgage Bonds, Series 2007 and Mt. Vernon School Building Corporation of Hancock County First Mortgage Bonds, Series 2008 (collectively, the "Refunded Bonds") by the issuance of Ad Valorem Property Tax Mortgage Refunding Bonds, Series 2012, issued in one or more series, in a combined issued amount not to exceed $61,190,000 (the "Refunding Bonds"), which Refunding Bonds carry a maturity schedule beyond the final maturity of the Refunded Bonds (the "Restructuring"). The Restructuring will result in a reduction to the lease rental payments otherwise due from the School Corporation's debt service fund (the "Increment"), which Increment can be transferred from the School Corporation's debt service fund to the School Corporation's capital projects fund (Transportation Issued by the School Corporation; (ii) pay the redemption premium on the Refunded Bonds, if any; and (iii) pay the costs of issuing the Refunding Bonds. The purpose of the amendments to leases is to provide for the Restructuring.

Dated April 16, 2012.
Robert Hiday
Secretary, Board of
School Trustees
Mt. Vernon Community
School Corporation
April 24, 2012

Pursuant to the provision and penalties of IC 5-11-10-1,

I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

I also certify that the printed matter attached hereto is a true copy, of the same column width and type size, which was duly published in said paper:

1 times, the dates of publication being as follows:

4/24/2012

Additionally, the statement checked below is true and correct:

____ Newspaper does not have a Web site

X Newspaper maintains a Internet website located at www.greenfieldreporter.com and this public notice was posted on the website the same day as it was published in the newspaper.

____ Newspaper has a Web site, but due to technical problem or error, public notice was posted on:

____ Newspaper has Web site but refuses to post the public notice.

Carol Edge
Legal Advertising Manager

Date: April 24, 2012

III. Description of Actual Restructuring Bonds, Series 2012 and Estimated Restructuring Bonds, Series 2012B

GENERAL DESCRIPTION OF BONDS
WHICH HAVE BEEN OR ARE EXPECTED TO BE RESTRUCTURED

As many of the DUAB members may know, typically municipal bonds have a 10 year call date and the bonds are not able to be pre-paid until that time. This means that when refunding bonds are issued, an escrow account is established which will be used to pay the principal and interest on the refunded bonds until that call date. At this time in the market, the reinvestment rate on escrow accounts is very low so that the interest cost of the escrow is more than can be earned to the call date. We call these inefficient escrows. Due to this cost, the Underwriter was careful to try to only refund as few as bonds as possible and still achieve the needed increment over the next eleven years.

As of June 15, 2012, the Underwriter has sold one of the series of the restructuring bonds and is expecting to sell the other series of bonds the week of June 18, 2012. The interest rate on these municipal bonds has been very, very favorable over the last few weeks which has benefited the School Corporation.

A portion of the Mt. Vernon School Building Corporation of Hancock County First Mortgage Bonds, Series 2007 and Series 2008 have been restructured by the issuance of Mt. Vernon School Building Corporation of Hancock County First Mortgage Bonds, Series 2012 in the principal amount $24,070,000. Attached is the actual final amortization schedule for your reference.

A portion of the Mt. Vernon of Hancock County Multi-School Building Corporation First Mortgage Refunding Bonds, Series 2005 is expected to be restructured by the issuance of Mt. Vernon of Hancock County Multi-School Building Corporation First Mortgage Refunding Bonds, Series 2012B in the approximate principal amount of $25,330,000.

A summary of both series of restructuring bonds is attached hereto. The complete restructuring when concluded is expected to generate approximately $1,800,000 of increment through calendar year 2022 which will be available to transfer to the capital projects, transportation and bus replacement funds. The total funds available for circuit breaker relief over the life is expected to be approximately $21,160,553. The total increase in payments over the life of the bonds is $37,510,925, which when present valued is a cost of $3,434,812.

Actual Results from Series 2012

BOND DEBT SERVICE

Mt. Vernon School Building Corporation of Hancock County
First Mortgage Refunding Bonds, Series 2012
Partial Restructuring of Series 2007, 2008

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/15/2013			644,366.25	644,366.25	644,366.25
07/15/2013			585,787.50	585,787.50	
01/15/2014			585,787.50	585,787.50	1,171,575.00
07/15/2014			585,787.50	585,787.50	
01/15/2015			585,787.50	585,787.50	1,171,575.00
07/15/2015			585,787.50	585,787.50	
01/15/2016			585,787.50	585,787.50	1,171,575.00
07/15/2016			585,787.50	585,787.50	
01/15/2017			585,787.50	585,787.50	1,171,575.00
07/15/2017			585,787.50	585,787.50	
01/15/2018			585,787.50	585,787.50	1,171,575.00
07/15/2018			585,787.50	585,787.50	
01/15/2019			585,787.50	585,787.50	1,171,575.00
07/15/2019			585,787.50	585,787.50	
01/15/2020			585,787.50	585,787.50	1,171,575.00
07/15/2020			585,787.50	585,787.50	
01/15/2021			585,787.50	585,787.50	1,171,575.00
07/15/2021			585,787.50	585,787.50	
01/15/2022			585,787.50	585,787.50	1,171,575.00
07/15/2022			585,787.50	585,787.50	
01/15/2023			585,787.50	585,787.50	1,171,575.00
07/15/2023			585,787.50	585,787.50	
01/15/2024			585,787.50	585,787.50	1,171,575.00
07/15/2024			585,787.50	585,787.50	
01/15/2025			585,787.50	585,787.50	1,171,575.00
07/15/2025			585,787.50	585,787.50	
01/15/2026			585,787.50	585,787.50	1,171,575.00
07/15/2026			585,787.50	585,787.50	
01/15/2027			585,787.50	585,787.50	1,171,575.00
07/15/2027			585,787.50	585,787.50	
01/15/2028			585,787.50	585,787.50	1,171,575.00
07/15/2028			585,787.50	585,787.50	
01/15/2029			585,787.50	585,787.50	1,171,575.00
07/15/2029			585,787.50	585,787.50	
01/15/2030			585,787.50	585,787.50	1,171,575.00
07/15/2030			585,787.50	585,787.50	
01/15/2031			585,787.50	585,787.50	1,171,575.00
07/15/2031			585,787.50	585,787.50	
01/15/2032			585,787.50	585,787.50	1,171,575.00
07/15/2032	1,930,000	4.500%	585,787.50	2,515,787.50	
01/15/2033	1,975,000	4.500%	542,362.50	2,517,362.50	5,033,150.00
07/15/2033	2,480,000	4.500%	497,925.00	2,977,925.00	
01/15/2034	2,535,000	5.000%	442,125.00	2,977,125.00	5,955,050.00
07/15/2034	2,595,000	5.000%	378,750.00	2,973,750.00	
01/15/2035	2,660,000	5.000%	313,875.00	2,973,875.00	5,947,625.00
07/15/2035	2,730,000	5.000%	247,375.00	2,977,375.00	
01/15/2036	2,795,000	5.000%	179,125.00	2,974,125.00	5,951,500.00
07/15/2036	2,865,000	5.000%	109,250.00	2,974,250.00	
01/15/2037	1,505,000	5.000%	37,625.00	1,542,625.00	4,516,875.00
	24,070,000		26,238,491.25	50,308,491.25	50,308,491.25

CITY SECURITIES CORPORATION

LEASE SUFFICIENCY

Mt. Vernon School Building Corporation of Hancock County
First Mortgage Refunding Bonds, Series 2012
A/BBB, Not BQ

Date	2012 Refunding Debt Service	2007/2007 Unrefunded Debt Service	Trustee Fee	Total Requirements	Lease Payment	Balance
6/27/2012	0.00	0.00		0.00	0.00	111,103.19
7/15/2012	0.00	1,280,588.13	0.00	1,280,588.13	1,281,000.00	111,515.06
1/15/2013	644,366.25	2,100,588.13		2,744,954.38	2,745,000.00	111,560.68
7/15/2013	585,787.50	2,100,088.13	950.00	2,686,825.63	2,648,000.00	72,735.05
1/15/2014	585,787.50	2,103,288.13		2,689,075.63	2,648,000.00	31,659.42
7/15/2014	585,787.50	2,096,788.13	950.00	2,683,525.63	2,670,000.00	18,133.79
1/15/2015	585,787.50	2,099,288.13		2,685,075.63	2,670,000.00	3,058.16
7/15/2015	585,787.50	2,101,913.13	950.00	2,688,650.63	2,689,000.00	3,407.53
1/15/2016	585,787.50	2,103,913.13		2,689,700.63	2,689,000.00	2,706.90
7/15/2016	585,787.50	2,100,288.13	950.00	2,687,025.63	2,687,000.00	2,681.27
1/15/2017	585,787.50	2,101,163.13		2,686,950.63	2,687,000.00	2,730.64
7/15/2017	585,787.50	2,101,413.13	950.00	2,688,150.63	2,687,000.00	1,580.01
1/15/2018	585,787.50	2,101,038.13		2,686,825.63	2,687,000.00	1,754.38
7/15/2018	585,787.50	2,100,038.13	950.00	2,686,775.63	2,687,000.00	1,978.75
1/15/2019	585,787.50	2,098,413.13		2,684,200.63	2,687,000.00	4,778.12
7/15/2019	585,787.50	2,101,163.13	950.00	2,687,900.63	2,686,000.00	2,877.49
1/15/2020	585,787.50	2,098,163.13		2,683,950.63	2,686,000.00	4,926.86
7/15/2020	585,787.50	2,099,538.13	950.00	2,686,275.63	2,686,000.00	4,651.23
1/15/2021	585,787.50	2,100,163.13		2,685,950.63	2,686,000.00	4,700.60
7/15/2021	585,787.50	2,100,038.13	950.00	2,686,775.63	2,688,000.00	5,924.97
1/15/2022	585,787.50	2,104,163.13		2,689,950.63	2,688,000.00	3,974.34
7/15/2022	585,787.50	2,100,588.13	950.00	2,687,325.63	2,688,000.00	4,648.71
1/15/2023	585,787.50	2,103,213.13		2,689,000.63	2,688,000.00	3,648.08
7/15/2023	585,787.50	2,103,300.63	950.00	2,690,038.13	2,688,000.00	1,609.95
1/15/2024	585,787.50	2,097,469.38		2,683,256.88	2,688,000.00	6,353.07
7/15/2024	585,787.50	2,101,081.88	950.00	2,687,819.38	2,689,000.00	7,533.69
1/15/2025	585,787.50	2,103,906.88		2,689,694.38	2,689,000.00	6,839.31
7/15/2025	585,787.50	2,102,281.88	950.00	2,689,019.38	2,690,000.00	7,819.93
1/15/2026	585,787.50	2,104,781.88		2,690,569.38	2,690,000.00	7,250.55
7/15/2026	585,787.50	2,101,281.88	950.00	2,688,019.38	2,688,000.00	7,231.17
1/15/2027	585,787.50	2,101,906.88		2,687,694.38	2,688,000.00	7,536.79
7/15/2027	585,787.50	2,102,184.38	950.00	2,688,921.88	2,688,000.00	6,614.91
1/15/2028	585,787.50	2,101,709.38		2,687,496.88	2,688,000.00	7,118.03
7/15/2028	585,787.50	2,097,743.75	950.00	2,684,481.25	2,687,000.00	9,636.78
1/15/2029	585,787.50	2,102,968.75		2,688,756.25	2,687,000.00	7,880.53
7/15/2029	585,787.50	2,102,153.13	950.00	2,688,890.63	2,690,000.00	8,989.90
1/15/2030	585,787.50	2,105,412.50		2,691,200.00	2,690,000.00	7,789.90
7/15/2030	585,787.50	2,101,850.00	950.00	2,688,587.50	2,688,000.00	7,202.40
1/15/2031	585,787.50	2,102,106.25		2,687,893.75	2,688,000.00	7,308.65
7/15/2031	585,787.50	2,101,050.00	950.00	2,687,787.50	2,686,000.00	5,521.15
1/15/2032	585,787.50	2,098,681.25		2,684,468.75	2,686,000.00	7,052.40
7/15/2032	2,515,787.50		950.00	2,516,737.50	2,517,000.00	7,314.90
1/15/2033	2,517,362.50			2,517,362.50	2,517,000.00	6,952.40
7/15/2033	2,977,925.00		950.00	2,978,875.00	2,977,000.00	5,077.40
1/15/2034	2,977,125.00			2,977,125.00	2,977,000.00	4,952.40
7/15/2034	2,973,750.00		950.00	2,974,700.00	2,974,000.00	4,252.40
1/15/2035	2,973,875.00			2,973,875.00	2,974,000.00	4,377.40
7/15/2035	2,977,375.00		950.00	2,978,325.00	2,976,000.00	2,052.40
1/15/2036	2,974,125.00			2,974,125.00	2,976,000.00	3,927.40
7/15/2036	2,974,250.00		950.00	2,975,200.00	2,976,000.00	4,727.40
1/15/2037	1,542,625.00			1,542,625.00	1,540,000.00	2,102.40
	50,308,491.25	83,227,709.54	22,800.00	133,559,000.79	133,450,000.00	

SAVINGS

Mt. Vernon School Building Corporation of Hancock County
First Mortgage Refunding Bonds, Series 2012
Partial Restructuring of Series 2007, 2008

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 06/27/2012 @ 4.7237475%
07/15/2012	1,567,508.75		1,567,508.75		1,563,853.80
01/15/2013	750,708.75	644,366.25	106,342.50	1,673,851.25	103,646.54
07/15/2013	748,333.75	585,787.50	162,546.25		154,769.96
01/15/2014	747,333.75	585,787.50	161,546.25	324,092.50	150,268.65
07/15/2014	749,708.75	585,787.50	163,921.25		148,959.61
01/15/2015	748,408.75	585,787.50	162,621.25	326,542.50	144,368.46
07/15/2015	745,408.75	585,787.50	159,621.25		138,435.52
01/15/2016	747,283.75	585,787.50	161,496.25	321,117.50	136,829.91
07/15/2016	748,908.75	585,787.50	163,121.25		135,017.76
01/15/2017	745,283.75	585,787.50	159,496.25	322,617.50	128,971.16
07/15/2017	746,533.75	585,787.50	160,746.25		126,982.76
01/15/2018	747,533.75	585,787.50	161,746.25	322,492.50	124,824.52
07/15/2018	748,283.75	585,787.50	162,496.25		122,509.79
01/15/2019	748,783.75	585,787.50	162,996.25	325,492.50	120,051.29
07/15/2019	749,033.75	585,787.50	163,246.25		117,461.14
01/15/2020	749,033.75	585,787.50	163,246.25	326,492.50	114,750.87
07/15/2020	748,783.75	585,787.50	162,996.25		111,931.46
01/15/2021	748,283.75	585,787.50	162,496.25	325,492.50	109,013.34
07/15/2021	747,533.75	585,787.50	161,746.25		106,006.45
01/15/2022	746,533.75	585,787.50	160,746.25	322,492.50	102,920.22
07/15/2022	746,408.75	585,787.50	160,621.25		100,467.28
01/15/2023	744,908.75	585,787.50	159,121.25	319,742.50	97,232.53
07/15/2023	747,571.25	585,787.50	161,783.75		96,578.42
01/15/2024	749,840.00	585,787.50	164,052.50	325,836.25	95,673.09
07/15/2024	748,590.00	585,787.50	162,802.50		92,753.39
01/15/2025	747,115.00	585,787.50	161,327.50	324,130.00	89,792.26
07/15/2025	749,115.00	585,787.50	163,327.50		88,807.90
01/15/2026	745,740.00	585,787.50	159,952.50	323,280.00	84,965.98
07/15/2026	747,115.00	585,787.50	161,327.50		83,719.04
01/15/2027	748,115.00	585,787.50	162,327.50	323,655.00	82,294.29
07/15/2027	745,752.50	585,787.50	159,965.00		79,225.38
01/15/2028	748,175.00	585,787.50	162,387.50	322,352.50	78,569.45
07/15/2028	749,300.00	585,787.50	163,512.50		77,288.32
01/15/2029	745,078.13	585,787.50	159,290.63	322,803.13	73,555.46
07/15/2029	745,625.00	585,787.50	159,837.50		72,104.96
01/15/2030	745,825.00	585,787.50	160,037.50	319,875.00	70,529.37
07/15/2030	748,631.25	585,787.50	162,843.75		70,110.18
01/15/2031	745,912.50	585,787.50	160,125.00	322,968.75	67,348.96
07/15/2031	747,800.00	585,787.50	162,012.50		66,570.54
01/15/2032	749,162.50	585,787.50	163,375.00	325,387.50	65,581.44
07/15/2032		2,515,787.50	(2,515,787.50)		(986,577.14)
01/15/2033		2,517,362.50	(2,517,362.50)	(5,033,150.00)	(964,416.48)
07/15/2033		2,977,925.00	(2,977,925.00)		(1,114,536.75)
01/15/2034		2,977,125.00	(2,977,125.00)	(5,955,050.00)	(1,088,527.69)
07/15/2034		2,973,750.00	(2,973,750.00)		(1,062,205.73)
01/15/2035		2,973,875.00	(2,973,875.00)	(5,947,625.00)	(1,037,740.26)

Summary of Restructuring

MT. VERNON COMMUNITY SCHOOL CORPORATION

Future Debt Service Fund Requirements

Partial Restructuring of the 2007 & 2008 Bonds - Extend

Partial Restructuring of the 2005 Refunding Bond - Extend with Taxable Bonds

Full Refunding of the 2004 & 2005 Bond

	Debt Service Fund Requirement							Proposed Restructuring						Benefit
							A.V.	Max Lease Pmt: $5,957,000		Max Lease Pmt: $3,806,000			A.V.	
Year	2001 Refunding Bonds	2005 Refunding Bonds	2004 & 2005 Bonds	2007 & 2008 Bonds	2008 Bonds	Total Payments	$ 818,844,234 Est. Tax Rate	Non-Restructured 2007 & 2008 Bonds	Restructured 2007 & 2008 Bonds	Non-Restructured 2005 Refg. Bonds	Restructured 2005 Refg. Bonds	Restructured Total Payments	$ 818,844,234 Est. Tax Rate	Funds Made Available
2011	$ 939,260	$ 2,557,000	$ 1,304,000	$ 5,707,000	$ 494,000	$ 11,001,260	$ 1.3668	$ 5,707,000	$ -	$ 2,557,000	$ -	$ 11,001,260	$ 1.3668	$ -
2012	470,390	3,036,000	1,306,000	5,707,000	495,000	11,014,390	1.3451	3,381,176	644,366	767,888	694,251	7,759,071	1.3451	3,255,319
2013		3,512,000	1,308,000	5,706,000	494,000	11,020,000	1.3458	4,203,376	1,171,575	795,388	1,262,275	9,234,614	1.3458	1,785,387
2014		3,560,000	1,306,000	5,701,000	497,000	11,064,000	1.3512	4,196,076	1,171,575	795,888	1,262,275	9,228,814	1.3512	1,835,187
2015		3,584,000	1,306,000	5,706,000	494,000	11,090,000	1.3543	4,205,826	1,171,575	795,013	1,262,275	9,234,689	1.3543	1,855,312
2016		3,590,000	1,312,000	5,703,000	495,000	11,100,000	1.3556	4,201,451	1,171,575	797,888	1,262,275	9,240,189	1.3556	1,859,812
2017		3,611,000	1,310,000	5,704,000	495,000	11,120,000	1.3580	4,202,451	1,171,575	794,388	1,262,275	9,235,689	1.3580	1,884,312
2018		3,604,000	1,306,000	5,703,000	499,000	11,112,000	1.3570	4,198,451	1,171,575	793,381	1,262,275	9,230,682	1.3570	1,881,318
2019		3,595,000	1,310,000	5,705,000	496,000	11,106,000	1.3563	4,199,326	1,171,575	795,306	1,262,275	9,234,482	1.3563	1,871,518
2020		3,574,000	1,306,000	5,704,000	493,000	11,077,000	1.3528	4,199,701	1,171,575	795,525	1,262,275	9,228,076	1.3528	1,848,924
2021		3,582,000	1,306,000	5,705,000	493,000	11,086,000	1.3539	4,204,201	1,171,575	798,775	1,262,275	9,235,826	1.3539	1,850,174
2022		2,959,000	1,304,000	5,702,000	496,000	10,461,000	1.2775	4,203,801	1,171,575	790,056	1,262,275	9,227,707	1.2775	1,233,293
2023			1,306,000	5,705,000	498,000	7,509,000	0.9170	4,200,700	1,171,575		2,013,838	9,190,113	1.1223	(1,681,113)
2024			1,306,000	5,708,000		7,014,000	0.8566	4,204,989	1,171,575		2,508,675	9,191,239	1.1225	(2,177,239)
2025			651,000	5,709,000		6,360,000	0.7767	4,207,064	1,171,575		3,157,413	9,187,052	1.1220	(2,827,052)
2026				5,706,000		5,706,000	0.6968	4,203,189	1,171,575		3,798,750	9,173,514	1.1203	(3,467,514)
2027				5,705,000		5,705,000	0.6967	4,203,894	1,171,575		3,793,400	9,168,869	1.1197	(3,463,869)
2028				5,702,000		5,702,000	0.6963	4,200,713	1,171,575		3,795,175	9,167,463	1.1196	(3,465,463)
2029				5,706,000		5,706,000	0.6968	4,207,566	1,171,575		3,795,300	9,174,441	1.1204	(3,468,441)
2030				5,705,000		5,705,000	0.6967	4,203,956	1,171,575		3,791,375	9,166,906	1.1195	(3,461,906)
2031				5,703,000		5,703,000	0.6965	4,199,731	1,171,575		3,793,750	9,165,056	1.1193	(3,462,056)
2032						-	-		5,033,150		3,792,625	8,825,775	1.0778	(8,825,775)
2033						-	-		5,955,050			5,955,050	0.7273	(5,955,050)
2034						-	-		5,947,625			5,947,625	0.7263	(5,947,625)
2035						-	-		5,951,500			5,951,500	0.7268	(5,951,500)
2036						-	-		4,516,875			4,516,875	0.5516	(4,516,875)
2037						-	-					-	-	-
2038						-	-					-	-	-
2039						-	-					-	-	-
2040						-	-					-	-	-
2041						-	-					-	-	-
	$ 1,409,650	$ 40,764,000	$ 18,947,000	$ 119,802,000	$ 6,439,000	$ 187,361,650		$ 88,934,638	$ 50,308,491	$ 11,276,494	$ 47,557,302	$ 224,872,575		$ (37,510,925)
					Present Value:	$ 133,778,522					Present Value:	$ 137,213,334		
Outstanding Debt:	$ 460,000	$ 28,820,000	$ 12,825,000	$ 72,050,000	$ 4,445,000			$ 52,335,000	$ 24,070,000	$ 6,570,000	$ 26,310,000			
					$ 118,600,000					Outstanding Restructured Debt:	$ 50,380,000			
					Outstanding Pension Debt:	3,785,000				Outstanding Non-Restructured Debt:	#REF!			
					Total Outstanding Debt:	**$ 122,385,000**				**Total Post Restructuring Outstanding Debt:**	**#REF!**			
										Percent of Debt Restructured:	**#REF!**			

Funds for Circuit Breaker Relief: $ 21,160,553

Total Increase in Payments: $ 37,510,925

PV Increase in Payments: $ 3,434,812

CITY SECURITIES CORPORATION

IV. Structure and maturity of all current debt (including voter approved), itemized (for each bond issue) and aggregated

MT. VERNON COMMUNITY SCHOOL CORPORATION

Schedule of Debt Service Requirements

	Common School Loan (Mt. Vernon H.S.)		2001 Rfdg. Bonds (Mt. Vernon H.S.)		2005 Rfdg. Bonds (Mt. Vernon High, Middle, Inter. & Elem.)		2004 & 2005 Bonds (McCordsville Elem.)	
Interest Rates	5.00%		2.75 - 4.30%		? -5.25%		3.50 - 4.55%	
1st. Call Date	N/C		7/5/2011		1/15/2016		1/15/2014 and 1/15/16	
Date	1-Jan	1-Jul	30-Jun	31-Dec	30-Jun	31-Dec	30-Jun	31-Dec
2012	$ 42,187.50	$ 41,250.00	$ 470,390.00	$ -	$ 1,518,000.00	$ 1,518,000.00	$ 653,000.00	$ 653,000.00
2013	40,312.50	39,375.00			1,756,000.00	1,756,000.00	654,000.00	654,000.00
2014	38,437.50	-			1,780,000.00	1,780,000.00	653,000.00	653,000.00
2015					1,792,000.00	1,792,000.00	653,000.00	653,000.00
2016					1,975,000.00	1,975,000.00	656,000.00	656,000.00
2017					1,805,500.00	1,805,500.00	655,000.00	655,000.00
2018					1,802,000.00	1,802,000.00	653,000.00	653,000.00
2019					1,797,500.00	1,797,500.00	655,000.00	655,000.00
2020					1,787,000.00	1,787,000.00	653,000.00	653,000.00
2021					1,791,000.00	1,791,000.00	653,000.00	653,000.00
2022					1,790,000.00	1,169,000.00	652,000.00	652,000.00
2023							653,000.00	653,000.00
2024							653,000.00	653,000.00
2025							651,000.00	-
2026								
2027								
2028								
2029								
2030								
2031								
	$ 120,937.50	$ 80,625.00	$ 470,390.00	$ -	$ 19,594,000.00	$ 18,973,000.00	$ 9,147,000.00	$ 8,496,000.00

As of June 1, 2012

Schedule of Debt Service Requirements (cont'd.)

2007 & 2008 Bonds (Mt. Vernon H.S.& Mt. Comfort Elem.)		2008 Bonds (Mt.Vernon M.S. Pool & Land)		2002 Pension Bonds		2006 Pension Bonds		TOTAL
4.00 - 5.25%		2.90 - 5.00%		1.87 - 5.88%		5.50 - 6.15%		
1/15/2008		1/15/18		N/C		N/C		
30-Jun	31-Dec	30-Jun	31-Dec	5-Jul	5-Jan	5-Jul	5-Jan	
$ 2,853,500.00	$ 2,853,500.00	$ 247,500.00	$ 247,500.00	$ 131,370.00	$ 128,862.00	$ 129,422.75	$ 127,880.00	$ 11,615,362.25
2,853,000.00	2,853,000.00	247,000.00	247,000.00	131,306.50	128,616.50	126,329.00	124,775.25	11,610,714.75
2,850,500.00	2,850,500.00	248,500.00	248,500.00	130,876.50	127,999.50	128,218.75	126,514.75	11,616,047.00
2,853,000.00	2,853,000.00	247,000.00	247,000.00	130,070.00	127,001.00	124,798.75	128,079.75	11,599,949.50
2,851,500.00	2,851,500.00	247,500.00	247,500.00	128,877.00	130,611.00	126,207.75	129,342.25	11,975,038.00
2,852,000.00	2,852,000.00	247,500.00	247,500.00	127,143.00	128,675.00	127,305.25	125,268.25	11,628,391.50
2,851,500.00	2,851,500.00	249,500.00	249,500.00			128,164.75	125,911.00	11,366,075.75
2,852,500.00	2,852,500.00	248,000.00	248,000.00			128,657.25	126,253.25	11,360,910.50
2,852,000.00	2,852,000.00	246,500.00	246,500.00			128,849.25	126,295.00	11,332,144.25
2,852,500.00	2,852,500.00	246,500.00	246,500.00			128,740.75	126,036.25	11,340,777.00
2,851,000.00	2,851,000.00	248,000.00	248,000.00			128,291.25	125,393.75	10,714,685.00
2,852,500.00	2,852,500.00	249,000.00	249,000.00			127,496.25	129,446.25	7,765,942.50
2,854,000.00	2,854,000.00					126,217.50	127,988.75	7,268,206.25
2,854,500.00	2,854,500.00					129,606.25	126,070.00	6,615,676.25
2,853,000.00	2,853,000.00					127,533.75	128,843.75	5,962,377.50
2,852,500.00	2,852,500.00							5,705,000.00
2,851,000.00	2,851,000.00							5,702,000.00
2,853,000.00	2,853,000.00							5,706,000.00
2,852,500.00	2,852,500.00							5,705,000.00
2,851,500.00	2,851,500.00							5,703,000.00
$ 57,047,500.00	$ 57,047,500.00	$ 2,972,500.00	$ 2,972,500.00	$ 779,643.00	$ 771,765.00	$ 1,915,839.25	$ 1,904,098.25	$ 182,293,298.00

V. The additional cost to taxpayers from the restructuring (the additional interest compared to not restructuring)

Increased Costs

MT. VERNON COMMUNITY SCHOOL CORPORATION

Future Debt Service Fund Requirements

Partial Restructuring of the 2007 & 2008 Bonds - Extend

Partial Restructuring of the 2005 Refunding Bond - Extend with Taxable Bonds

Full Refunding of the 2004 & 2005 Bond

	Debt Service Fund Requirement							Proposed Restructuring						Benefit
							A.V. $ 818,844,234	Max Lease Pmt: $5,957,000		Max Lease Pmt: $3,806,000			A.V. $ 818,844,234	
Year	2001 Refunding Bonds	2005 Refunding Bonds	2004 & 2005 Bonds	2007 & 2008 Bonds	2008 Bonds	Total Payments	Est. Tax Rate	Non-Restructured 2007 & 2008 Bonds	Restructured 2007 & 2008 Bonds	Non-Restructured 2005 Refg. Bonds	Restructured 2005 Refg. Bonds	Restructured Total Payments	Est. Tax Rate	Funds Made Available
2011	$ 939,260	$ 2,557,000	$ 1,304,000	$ 5,707,000	$ 494,000	$ 11,001,260	$ 1.3668	$ 5,707,000	$ -	$ 2,557,000	$ -	$ 11,001,260	$ 1.3668	$ -
2012	470,390	3,036,000	1,306,000	5,707,000	495,000	11,014,390	1.3451	3,381,176	644,366	767,888	694,251	7,759,071	1.3451	3,255,319
2013		3,512,000	1,308,000	5,706,000	494,000	11,020,000	1.3458	4,203,376	1,171,575	795,388	1,262,275	9,234,614	1.3458	1,785,387
2014		3,560,000	1,306,000	5,701,000	497,000	11,064,000	1.3512	4,196,076	1,171,575	795,888	1,262,275	9,228,814	1.3512	1,835,187
2015		3,584,000	1,306,000	5,706,000	494,000	11,090,000	1.3543	4,205,826	1,171,575	795,013	1,262,275	9,234,689	1.3543	1,855,312
2016		3,590,000	1,312,000	5,703,000	495,000	11,100,000	1.3556	4,201,451	1,171,575	797,888	1,262,275	9,240,189	1.3556	1,859,812
2017		3,611,000	1,310,000	5,704,000	495,000	11,120,000	1.3580	4,202,451	1,171,575	794,388	1,262,275	9,235,689	1.3580	1,884,312
2018		3,604,000	1,306,000	5,703,000	499,000	11,112,000	1.3570	4,198,451	1,171,575	793,381	1,262,275	9,230,682	1.3570	1,881,318
2019		3,595,000	1,310,000	5,705,000	496,000	11,106,000	1.3563	4,199,326	1,171,575	795,306	1,262,275	9,234,482	1.3563	1,871,518
2020		3,574,000	1,306,000	5,704,000	493,000	11,077,000	1.3528	4,199,701	1,171,575	795,525	1,262,275	9,228,076	1.3528	1,848,924
2021		3,582,000	1,306,000	5,705,000	493,000	11,086,000	1.3539	4,204,201	1,171,575	798,775	1,262,275	9,235,826	**1.3539**	1,850,174
2022		2,959,000	1,304,000	5,702,000	496,000	10,461,000	1.2775	4,203,801	1,171,575	790,056	1,262,275	9,227,707	**1.2775**	1,233,293
2023			1,306,000	5,705,000	498,000	7,509,000	0.9170	4,200,700	1,171,575		2,013,838	9,190,113	**1.1223**	(1,681,113)
2024			1,306,000	5,708,000		7,014,000	0.8566	4,204,989	1,171,575		2,508,675	9,191,239	1.1225	(2,177,239)
2025			651,000	5,709,000		6,360,000	0.7767	4,207,064	1,171,575		3,157,413	9,187,052	1.1220	(2,827,052)
2026				5,706,000		5,706,000	0.6968	4,203,189	1,171,575		3,798,750	9,173,514	1.1203	(3,467,514)
2027				5,705,000		5,705,000	0.6967	4,203,894	1,171,575		3,793,400	9,168,869	1.1197	(3,463,869)
2028				5,702,000		5,702,000	0.6963	4,200,713	1,171,575		3,795,175	9,167,463	1.1196	(3,465,463)
2029				5,706,000		5,706,000	0.6968	4,207,566	1,171,575		3,795,300	9,174,441	1.1204	(3,468,441)
2030				5,705,000		5,705,000	0.6967	4,203,956	1,171,575		3,791,375	9,166,906	1.1195	(3,461,906)
2031				5,703,000		5,703,000	0.6965	4,199,731	1,171,575		3,793,750	9,165,056	1.1193	(3,462,056)
2032						-	-		5,033,150		3,792,625	8,825,775	1.0778	(8,825,775)
2033						-	-		5,955,050			5,955,050	0.7273	(5,955,050)
2034						-	-		5,947,625			5,947,625	0.7263	(5,947,625)
2035						-	-		5,951,500			5,951,500	0.7268	(5,951,500)
2036						-	-		4,516,875			4,516,875	0.5516	(4,516,875)
2037						-	-					-	-	-
2038						-	-					-	-	-
2039						-	-					-	-	-
2040						-	-					-	-	-
2041						-	-					-	-	-
	$ 1,409,650	$ 40,764,000	$ 18,947,000	$ 119,802,000	$ 6,439,000	$ 187,361,650		$ 88,934,638	$ 50,308,491	$ 11,276,494	$ 47,557,302	$ 224,872,575		$ (37,510,925)
					Present Value:	$ 133,778,522						Present Value:	$ 137,213,334	
Outstanding Debt:	$ 460,000	$ 28,820,000	$ 12,825,000	$ 72,050,000	$ 4,445,000			$ 52,335,000	$ 24,070,000	$ 6,570,000	$ 26,310,000			
					$ 118,600,000						Outstanding Restructured Debt:	$ 50,380,000		
					Outstanding Pension Debt:	3,785,000					Outstanding Non-Restructured Debt:	#REF!		
					Total Outstanding Debt:	**$ 122,385,000**					**Total Post Restructuring Outstanding Debt:**	**#REF!**		
											Percent of Debt Restructured:	**#REF!**		

Funds for Circuit Breaker Relief:	$ 21,160,553
Total Increase in Payments:	$ 37,510,925
PV Increase in Payments:	$ 3,434,812

CITY SECURITIES CORPORATION

VI. Reason why restructuring debt is necessary and plan on how savings from restructuring will be used.

WHY RESTRUCTURING OF DEBT IS NECESSARY

INTRODUCTION

The Mt. Vernon Community School Corporation (the "MVCSC") is restructuring part of its debt because the district is unable to raise sufficient property tax revenue to adequately provide the essential services funded through the Transportation Fund, Capital Projects Fund, and Bus Replacement Fund due to the large circuit breaker loss -- 177% of those funds, as calculated by the Indiana Department of Local Government Finance calculated pursuant to I.C. IC 5-1-5-2.5(c).

The Circuit Breaker has hit MVCSC particularly hard because of the amount of annual principal and interest due on outstanding debt payable from the Debt Service and Retiree/Severance Debt Service Funds. The circuit breaker loss cannot be taken out of the Debt Service and Retiree/Severance Debt Service Funds because a school corporation must pay its debt and therefore the loss must be completely absorbed in the other property tax funds -- Transportation Fund, Capital Projects Fund, and Bus Replacement Fund.

The General Assembly recognizing this untenable situation and authorized four school corporations who met certain criteria to restructure their debt and report on such restructuring to the Distressed Unit Appeals Board (the "DUAB"). Under I.C. 5-1-5-2.5 (the "Act"), a corporation who meets the requirements of the Act may restructure up to 50% of its debt while maintaining the current tax levy. The annual increment created by the restructuring of debt may be used to provide revenue to the other three property tax funds.

HOW THE RESTRUCTURING HELPS

Some form of restructuring debt is being used by many municipalities and governmental entities across the nation, in order to assist governments in maintaining essential governmental services during this economic downturn.

Indiana's version of restructuring, permits certain school corporations, hardest hit by the circuit breaker, to refund up to 50% of their outstanding debt and extend the new debt by up to 10 years. Due to the extension of the repayment, the annual amount due to bondholders may be reduced in certain years. The debt service levy will remain unchanged and the difference between the old annual payments and the reduced annual payments is described as "increment" by the Act. This increment may be transferred each year into one of the other property tax funds - Transportation Fund, Capital Projects Fund, and Bus Replacement Fund.

A TIME OF GROWTH

In order to understand the severity of the situation, the members of the DUAB must also understand the history of MVCSC over the last 20 years.

MVCSC began planning for potential growth in 1994. At that time, the Board of School Trustees (the "School Board") included a member who was the Executive Director of the Hancock County Economic Development Commission. He was working with his counterparts in Marion County and the other surrounding counties to develop a regional plan of economic growth and development. It was obvious from the results of the group's work that this portion of Indiana was about to explode in population growth and new business/industry. At the same time, the data for Hancock County indicated the change had already begun.

The 1994-1995 school year was the first of sixteen consecutive years of student enrollment growth. It also was the start of the approval of several housing additions within the district. By the 2000-2001 school year, the student enrollment had grown from 2,345 to 2,588 and the district's net assessed value had crossed the $100,000,000 mark.

In a feasibility study completed for the corporation in September, 1997, Dr. Robert Boyd projected a student enrollment figure for the corporation of 2,550 students in 2004. In a second feasibility study completed in April, 2000, the projection was a student enrollment of 2,986 by the 2006-2007 school year. In the recommendation, the School Board was advised to consider adding an Intermediate School (grades 5-6) within the next three to five years. The Intermediate School opened in August, 2003.

The School Board also requested a third feasibility study because the 2002-2003 student enrollment figure had grown to 2862 (only 124 students short of the projected 2006-2007 in the last study). In October, 2003, Dr. Boyd projected the rapid growth would continue and that our district enrollment would be 3,962 students by 2011. The recommendation included the potential for a third elementary school and the need to look at remodeling and additional expansion to the high school.

Between 2000 and 2004, MVCSC was the eighth fastest growing school district of the seventy-six districts in Marion County and the contiguous surrounding counties.

At the start of the 2005-2006 school year, the student enrollment had grown to 3,340 students. At an average growth rate of 150 students per year, the projection of 3,962 by 2011 appeared to be low.

School Year	Projected Enrollment (year of study)	Actual Enrollment
1994-1995		2,345
2000-2001		2,588
2002-2003	2,550 (1997 projection)	2,862
2005-2006		3,340
2006-2007	2,986 (2000 projection)	3,505
2007-2008		3,514
2008-2009		3,609
2009-2010		3,641
2010-2011		3,624
2011-2012	3,962 (2005 projection)	3,538
2012-2013		3,550 (projection)
2013-2014	4,380 (2006 projection)	3,575 (projection)

Between June, 1998 and February, 2003, the superintendent participated in the development of the Comprehensive Plans for the Towns of Fortville, Cumberland, and McCordsville, the largest towns in the MVCSC school district. Information gained from those studies was combined with the results of the 2003 MVCSC Comprehensive Feasibility Study to help the Board develop a facility plan to deal with the enrollment growth and age of facilities in the district. The plan included major renovations to Mt. Comfort Elementary School, Fortville Elementary School, and Mt. Vernon Middle School. The plan also included a major addition to and complete renovation of the high school. The approximate cost of the project was $134,000,000.

The plan was defeated through a petition-remonstrance race in the spring of 2005. After discussing possible options, the School Board elected to hire Dr. Boyd to facilitate an independent study group to look at the student growth and physical condition of the buildings and to make a recommendation to the Board regarding how to address those issues.

In August, 2005, the School Board appointed thirty (30) patrons to a committee and named Dr. Boyd the chair. The committee consisted of a cross-section of the community. It had members who supported the previous project and members who opposed that project. It included a wide range of ages, professions, retirees, school personnel, and parents – including business owners and farmers. No one group represented a majority of the committee, so compromise was essential.

On May 9, 2006 the committee reported its findings and unanimous recommendation to the School Board. The committee projected a school corporation enrollment of 4,380 students in 2013 and recommended the School Board replace Mt. Comfort Elementary School and expand the high school to a capacity of 1,800 students and remodel the existing building. The committee recommended that the next project was to replace the corporation's only pool located at the Middle School, which

constantly needed repair. The committee set a construction cap of $77,000,000 on the project.

The Board adopted the recommendation of the committee. The construction plans were reviewed during a series of eleven community meetings that were held to discuss each phase of the project. At these meetings, the projected tax impact of both the debt and the "new facility appeal" for the operating of new buildings was explained in detail. The project was endorsed by the community as a whole and moved forward without a remonstrance.

Bonds were sold in 2007 and the project was recently completed. During the time period from the start of the discussions on this last project until the bonds were sold, our student enrollment grew from 2,588 students to 3,617 students, and our net assessed valuation grew from $119,158,640 to $1,027,296,458. We were on target to meet or exceed all of the demographic and financial projections that had been made in the four feasibility studies conducted during this nine year period.

Shortly after the construction started, the swimming pool collapsed and the Board voted to replace the pool at its current location and purchase approximately sixty-five acres of farmland in Buck Creek Township as a future site for a school building. That bond was for $5 million dollars and the project was not opposed.

At that point, we had $132,275,000 in debt with a net AV of $1,027,296,458 for a debt to AV ration of 12.88%. That figure was well within the acceptable range for a rapidly growing school district.

THE WORLD CHANGES - UNPREDICTABLY

2008 and 2009 contained eighteen of the longest months in the lives of many of us. It is a time we will remember until the day we die. As outlined above, until then we were in an economic boom that seemed to engage all parts of our economy. The general economy was good, housing was developing rapidly and property values were increasing each year. Unemployment was very low, and Indiana was moving from an agrarian and labor intensive manufacturing economy to a high tech manufacturing, medical, and social services based economy, especially in our part of Hancock County. To the average citizen, the future looked bright.

Suddenly, the economy collapsed. The auto manufacturers were near bankruptcy. The housing market crashed and property values began to decline. Many of the small businesses and light industry were forced out of business. The economic downturn rapidly became a recession.

In the same time frame, the manner in which property taxes were levied and the source of funding for school corporations was radically changed by the General Assembly with the Governor's full support.

Previously, when a new building came online, the school corporation could request an additional property tax called a "new facility appeal" in order to help offset the cost of operating a new building. This additional source of revenue for growing districts was eliminated. Even those, like ours, that had been approved by the school patrons and DLGF but hadn't been implemented as yet. This resulted in less revenue than expected to operate the new and expanded facilities.

The Pre-School Fund was eliminated and the revenue and expenses were rolled into the General Fund. No longer was the General Fund revenue a mix of approximately one third local property taxes and two thirds state revenue. It was now completely funded by the State, primarily through sales and income taxes. Obviously, both sources are directly tied to the economy.

With the drastic decrease in the State revenue forecast, the State announced a cut to Indiana public school corporation in January 2008, effective immediately. For districts with healthy rainy day fund and operating fund balances, these cuts were painful but for a district like MVCSC they were devastating. The School Board has always been very sensitive to the property taxpayer, especially the many farmers in the district. Historically, it did not levy additional property tax dollars to create a six month balance in the Debt Service Fund nor carry extra money in a rainy day fund but with a financial crisis looming this meant that the district had no additional money to weather the storm.

The vast majority of a school corporations' General Fund goes to pay salaries and benefits. In 2008, the contracts controlling those salaries and benefits were already in place and could not legally be altered. We could not eliminate any certified positions until after the legally required RIF period. In short, it was virtually impossible for MVCSC to quickly cut costs in reaction to this cut in revenue. In total, the School Board implemented $4.2 million in General Fund cost-saving measures over the past three and one-half years.

Conservative districts like MVCSC had low tax rates in the 1970's and when Governor Bowen's tax freeze was put in place, MVCSC was locked into less revenue per student than other districts. In fact, we have been at the very bottom of the list of all school corporation in dollars per students for many, many years. Historically, we were able to educate students very well even with less dollars per pupil. The distribution formula has now been changed so that over the next years, the revenue would more closely follow the student but now MVCSC has stopped its increasing student population so this change has not helped the district yet.

In 2008, the Circuit Breaker Property Tax Caps were created. In addition to consolidating all taxing units under the Tax Cap per taxpayer, prior outstanding debt was counted as a part of the Cap limit. MVCSC's loss due to the Tax Caps is as great, if not greater, than the school corporations and other units in Lake and St. Joseph Counties and yet our outstanding debt was not exempted from the caps like units in those counties.

To make matters worse, instead of continuing the economic growth in our assessed value, the assessed value has stagnated and in fact has decreased in recent years. Less assessed value means higher rates to produce the same amount of levy. Higher tax rates mean more taxpayers are hitting the Tax Caps which in turn produces even more loss to MVCSC.

In 2008, MVCSC's bonds had been sold and the construction was well underway, but the cost of repaying the bonds was only partly on the tax rolls. Over the next four years, our debt service obligations roll on to the tax rolls as each part of the construction was completed, resulting in an increasing debt service levy and tax rate.

THE PERFECT STORM

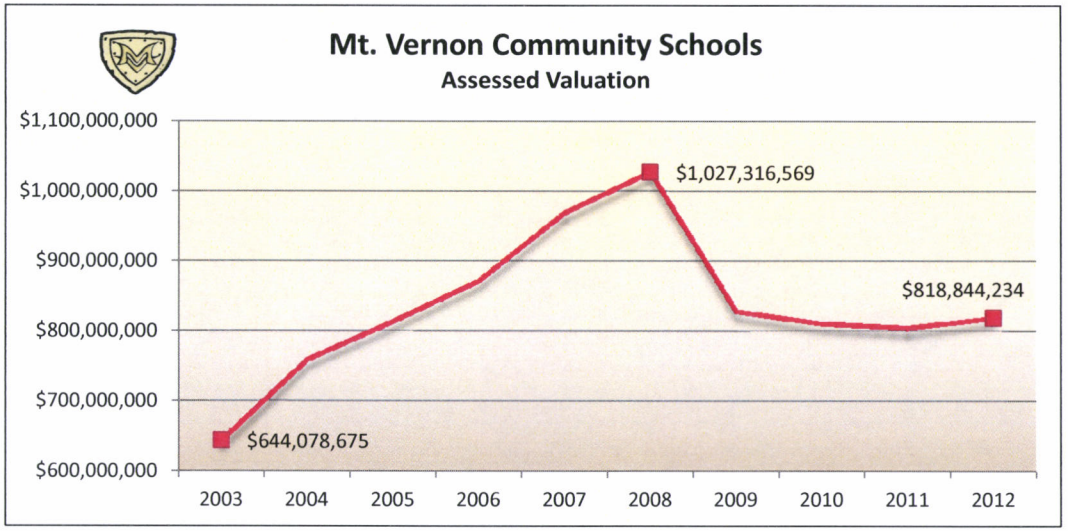
Our needed appropriation in 2008 was $7,141,435. By 2011, the entire project cost was on the property tax rolls and our needed annual debt service appropriation had risen to $11,261,109. However, the Property Tax Caps would not allow us to collect the additional needed dollars, so we began cutting our other three property tax supported funds in order to absorb the Tax Cap loss.

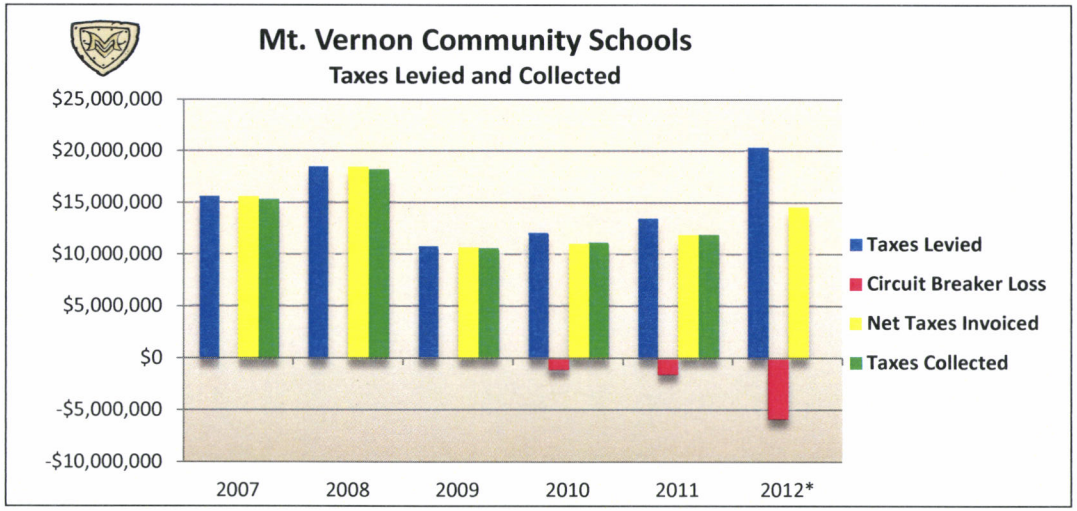
We have reached the point where we cannot buy any new buses resulting in a severely aging fleet. We are no longer replacing leaking roofs, patching pot holes and other maintenance items resulting in a deterioration of the capital assets of the district. The State requires that student testing be done online and yet our technology will not continue to keep up with this demand. In the world of school choice, in order to maintain our excellent programs, we need funding to provide appropriate technology for student learning. Without the restructuring we will not be able to afford to offer transportation for our students to and from school, although required by statute.

The restructuring of our debt will permit us to offer transportation, replace buses older than twelve years, and make some much needed maintenance repairs.

The amount of money made available by the debt restructuring over the next ten years will be approximately $3.4 million in 2012 and $1.8 million per year over the next nine years.

Year	Assessed Valuation
2003	$ 644,078,675
2004	759,555,665
2005	814,018,670
2006	871,500,760
2007	969,513,620
2008	1,027,316,569
2009	828,337,387
2010	811,092,738
2011	804,895,660
2012	818,844,234





Year	Taxes Levied	Circuit Breaker Credits	Net Taxes Invoiced	Taxes Collected	Percent Collected
2007	$ 15,576,207		$ 15,576,207	$ 15,368,514	98.67
2008	18,560,528		18,560,528	18,243,623	98.29
2009	10,760,931	(60,188)	10,700,743	10,621,402	99.26
2010	12,107,993	(1,022,584)	11,085,409	11,233,716	101.34
2011	13,470,732	(1,579,452)	11,891,280	11,909,795	100.16
2012*	20,384,308	(5,785,693)	14,598,615	----in process----	

* First year to levy 18 months for Debt Service & School Pension Debt Service Funds

VII. **Details as to whether the school corporation is currently running a structural surplus or deficit (include a plan of how any structural deficit will be eliminated if one exists) – *Also see Tab 22 for Items relating to General Fund cuts in expenditures***

MT. VERNON COMMUNITY SCHOOL CORPORATION
PLAN TO ELIMINATE STRUCTURAL DEBT

Prior to 2012, Mt. Vernon Community School Corporation (the "MVCSC") had been able to offset the revenue shortfalls in the Debt Service and Severance Retirement Debt Service Funds by reducing expenditures in the Capital Projects, Transportation, and Bus Replacement Funds. However, with the increase of the Circuit Breaker Tax Cap loss from $1,579,537 in 2011 to $5,785,692 in 2012, the School Corporation has more loss due to the caps than actual revenue available in these other property tax funds to offset the loss.

These previous reductions to offset the revenue loss have included such cuts as the elimination of three regular bus routes, all after school extra-curricular bus routes, and a 20% salary reduction, across the board, for all bus drivers in the Transportation Fund.

Expenses for needed roof replacements for Mt. Vernon Middle School and Fortville Elementary School have been delayed. Minimal patching of roofs has been utilized as an alternative to provide temporary relief.

MVCSC has eliminated two technology associate positions paid from the Capital Project Fund and the purchase of technology equipment has been delayed. To date the school corporation has been operating the Transportation Fund and Capital Projects Fund at the bare minimum level for safe and secure operations of the transportation and facility programs.

Additionally, one bus, totaled in a bus accident in May 2011 was replaced via a lease option, but no other buses have been purchased or leased for two consecutive years (2011 and 2012). This has resulted in several buses being used beyond the twelve year useful life as recommended by the Department of Education.

Without the restructuring option, MVCSC will have to eliminate transportation services and extend the delay in needed building repair projects which result in rapidly deteriorating facilities. The restructuring will provide sufficient monies over the next ten years (approximately $3.4 million the first year and $1.8 million each of the following nine years) to maintain regular transportation services, replace buses 12 years or older, provide sufficient technology services and complete necessary regular building maintenance projects.

The additional monies generated in the first year will be used to replace buses exceeding 12 years old, complete necessary roof repairs at Mt. Vernon Middle School and Fortville Elementary School, and address other neglected maintenance needs.

The structural deficit is only a piece of the school corporation's "perfect storm," therefore any monies remaining after the above issues have been addressed may be transferred to the rainy day fund and used to assist with the General Fund's deficit.

Approximately $4.2 million of cost-saving measures have been implemented in the General Fund over the past three and one-half years. The net result of those cost savings measures permits the School Corporation to now operate the General Fund within the amount of State tuition support revenue expected to be received. However, MVCSC has an accumulated negative balance in the General Fund of approximately $4.9 million that needs to be addressed. MVCSC expects to be seeking a DUAB loan for the General Fund for that purpose in the very near future.

PROPERTY TAX SUPPORTED FUNDS
June 14, 2012

	2008	2009	2010	2011	1782 Notice 2012	Circuit Breaker	2012 Net Levy	2012 Restructured Payments
Debt Service Appropriation	$7,141,435	$8,240,008	$9,253,865	$11,285,455	$16,645,661	$4,659,186	$11,986,475	$7,759,071
Ret./Sev. Debt Services	516,852	509,810	511,971	512,831	763,905	213,820	550,085	753,337
SUBTOTAL	**7,658,287**	**8,749,818**	**9,765,836**	**11,798,286**	**17,409,566**	**4,873,006**	**12,536,560**	**8,512,408**
C.P.F. Appropriation	4,060,546	3,453,950	2,951,840	2,837,964	2,024,349	566,623	1,457,726	3,732,094
Transportation Appropriation	1,313,403	1,286,852	1,430,000	1,224,037	1,236,364	346,063	890,301	1,430,000
Bus Replacement Appropriation	272,602	190,547	330,484	282,486	Ø	Ø	Ø	660,000
SUBTOTAL	**5,646,551**	**4,931,357**	**4,712,324**	**4,344,487**	**3,260,713**	**912,686**	**2,348,027**	**5,762,094**
GRAND TOTAL	**13,304,838**	**13,681,175**	**14,478,160**	**16,142,773**	**20,670,279**	**5,785,692**	**14,334,502**	**14,334,502**
Total Revenue Received	13,239,437	12,649,505	13,445,576	14,294,696	14,884,587	14,884,587	14,884,587	14,884,587
Difference	-65,401	-1,031,662	-1,022,584	-1,848,077	-5,785,692	NA	+550,085	+550,085
Tax Cap-Circuit Breaker	NA	1,031,662	1,022,584	1,579,452	5,785,692	5,785,692	5,785,692	5,785,692

VIII. Statement on future capital financing needs (including the amount and timing of any future bond issue)

The Mt. Vernon Community School Corporation expects to have no capital financing needs in the foreseeable future.

IX. Collective bargaining agreements for the past 5 years, including descriptions of any salary increases (include step increases)

Mt. Vernon Community School Corporation
Salary and Benefits Historical Summary
June 2012

The Mt. Vernon Classroom Teacher's Association (MVCTA) and the Mt. Vernon Community School Corporation (MVCSC) administration have historically had a cordial relationship, demonstrating mutual respect throughout the past three decades. Mt. Vernon CSC has benefitted from the guidance of two superintendents between May 1981 and current date; Mr. Larry Yazel, 1981-1994, and Dr. William Riggs, 1994- present. MVCSC employees in all entities traditionally would begin and end their educational careers at Mt. Vernon. There was very little turnover in staff until the enrollment growth that began in 1994 when the Corporation began hiring 10-25 new teachers each year and additional support staff to accommodate the increase in student population.

Because the MVCTA membership has had limited number of staff changes, their negotiating committee members often performed duties for consecutive years of service. That repetition of union membership combined with the admirable characteristics of the two superintendents produced agreeable contracts with limited controversies. The large majority of the union's membership in the 1980's and 1990's were 'mature' with 15 or more years in the teaching profession. Health insurance matters have customarily been a high priority for the union since 1981. Mt. Vernon CSC has habitually fallen in the bottom ranking of state support per ADM. The combination of those two issues resulted in teacher contracts with a solid health plan with little costs for the teacher, but also a decreased teaching salary scale compared to neighboring and state-wide school corporations. Mt. Vernon CSC's average 2011 teacher salary of $45,227 ranked 268th out of 360 listed entities. The average 2011 administrator salary of $74,075 ranked 238th out of 323 state-wide. All Mt. Vernon CSC employees have assumed premium increases, increased deductibles, and additional out-of-pocket expenses for health insurance the past four years. Due to the Corporation's financial distress during the same four years, the Corporation just completed its second year with no pay increases, including no increments for any entity, and employees paying all insurance premium increases. The outlook for 2012-13 contracts will follow the same path.

Documents are attached including copies of the teacher contracts for 2007-2008 through 2011-12, administrator salaries and benefits, pay scales for all non-certified employees, insurance costs for employees and the employer for the past five years, and 2011 data for Indiana teacher and administrator salaries. Mt. Vernon CSC has had a self-insured health insurance policy for more than 18 years, which has helped reduce costs for the Corporation when considering the policy language. Administrators and MVCTA union members have been researching and reviewing policy options since July 2011, in preparation to comply with Indiana law effective January 1, 2013, and to begin contract negotiations on August 1, 2012 for the 2012-2013 school year.

ADMINISTRATOR SALARY COMPARISONS
ISBA 2011-2012 MANAGEMENT WAGE AND BENEFITS REPORT

Position	2011-12 MVCSC	2011-12 State Avg.	2011-12 25011-5000	2011-12 ISBA Region 8
Suuperintendent	112,595	115,861	121,568	148,628
Ass't. Superintendent	106,281	99,898	98,220	117,120
Business Manager	78,784	77,536	85,346	96,350
Dir. of Technology	67,250	68,497	72,802	81,707
Dir. of Food Service	39,635	44,177	47,102	68,053
Dir. of Transportation	59,453	57,304	57,393	73,811
Dir. of Maintenance	54,996	60,649	63,115	76,301
H.S. Principal	90,460	89,941	94,904	101,798
H.S. Ass't. Principal	78,300	73,402	76,294	83,628
H.S. Ass't. Principal	69,500	73,402	76,294	83,628
H.S. Athletic Director	0	71,118	75,013	85,211
M.S. Principal	91,814	84,084	85,763	95,967
8th Grade Academy	75,000	84,084	85,763	95,967
M.S. Ass't. Principal	65,000	73,442	73,596	82,355
Elementary Principal	81,729	78,248	80,258	86,616
Elementary Principal	86,275	78,248	80,258	86,616
Elementary Principal	71,000	78,248	80,258	86,616
TOTAL SAVINGS	**1,228,072**	**1,308,145**	**1,353,947**	**1,550,372**

Corp No	Corp Name	2011 Average Administrator Salary	2010 Average Administrator Salary	2009 Average Administrator Salary	2008 Average Administrator Salary	2007 Average Administrator Salary	2006 Average Administrator Salary
9535	Gary Lighthouse Charter School	11,000	87,000	87,550	82,500	82,500	80,000
1150	Clinton Central School Corp	20,000	69,914	69,004	70,033	67,127	63,750
9370	Fall Creek Academy	20,000	87,550	75,000	72,100	63,000	75,000
9480	Fountain Square Academy	20,000	63,750	52,100	51,000	80,000	62,500
9545	21st Century Charter Sch of Gary	20,000	92,000	75,000	79,750	60,000	84,884
9625	IN Acad for Sci Math Humanities	20,933	90,041	90,041	56,594	82,579	80,033
4900	Dewey Prairie Cons School Corp	27,933					
4770	Cass Township Schools	29,953	37,050	36,675	37,549	37,130	36,661
4255	Nineveh-Hensley-Jackson United	33,493	76,821	76,821	66,108	72,281	69,121
9640	Options Charter Sch - Noblesville	38,405	77,250	75,000	86,577	66,693	
9465	Rural Community Schools Inc	42,925	46,849	46,349	45,849		
6845	Greater Randolph Interlocal Coop	44,314					
9360	Veritas Academy	49,167	56,250	51,718	46,500		45,000
6310	Turkey Run Community Sch Corp	49,900	67,674	65,789	64,951	63,221	62,485
7715	Southwest School Corp	52,840	64,462	64,346	63,701	61,908	57,776
5450	Joint Ed Services IN Spec Ed	53,044					
5075	North Lawrence Com Schools	53,576	74,732	74,229	72,710	71,732	71,391
5910	Eminence Community School Corp	54,000	60,333	54,555	57,344	56,453	55,170
9325	Options Charter School - Carmel	54,557	86,860	86,000	84,000	78,000	74,980
6795	Union School Corporation	55,520	71,050	65,000	62,250	55,000	55,250
5480	Bremen Public Schools	56,651	71,531	71,531	67,862	68,439	68,439
0395	Benton Community School Corp	56,718	70,561	69,769	69,958	65,055	61,534
9670	Indianapolis Metropolitan High Sch	57,000	78,506	76,880	80,526		
8020	South Vermillion Com Sch Corp	57,933	75,865	75,865	73,658	73,827	69,718
4445	Tippecanoe Valley School Corp	57,972	73,972	77,537	75,557	74,424	73,372
6455	Porter County Education Services	58,281					
4455	Whitko Community School Corp	58,748	73,485	73,665	72,597	70,950	69,392
4345	Wawasee Community School Corp	59,441	80,745	76,763	74,527	73,789	72,428
3130	Hancock Madison Shelby Ed Services	59,571					
9785	Indiana Math and Science Academy	60,000	65,000	57,500	50,000		
9805	Hoosier Academy - Indianapolis	60,000	25,000	40,000			
9810	Hoosier Academy - Muncie	60,000	25,000	40,000			
2315	Goshen Community Schools	60,262	81,263	83,830	77,295	79,278	75,635
6160	Springs Valley Com School Corp	60,374	74,391	73,441	71,302	71,301	71,301
4670	School City of East Chicago	62,701	76,405	77,610	75,326	79,128	73,435
1170	Community Schools of Frankfort	63,188	78,629	78,562	75,455	72,861	71,588
6600	M S D North Posey Co Schools	63,391	77,641	79,660	76,250	75,500	67,866
5275	Anderson Community School Corp	63,515	74,100	77,011	77,392	77,418	78,731
4515	Prairie Heights Com Sch Corp	63,925	66,700	67,485	63,049	66,424	65,773
3815	Rensselaer Central School Corp	64,376	69,885	69,566	67,021	67,249	66,000
4135	Special Services - Johnson Co	64,624	95,463	78,678			
9380	Christel House Academy	64,819	95,180	91,500	91,520	88,000	
9665	Geist Montessori Academy	65,000	60,000				
8455	Adams-Wells Special Services Coop	65,204	67,000	63,915	62,648	60,701	
6350	Tell City-Troy Twp School Corp	65,250	70,058	63,014	66,069	64,455	64,713
8225	South Central Area Special Ed	65,317					
5740	Monroe County Com Sch Corp	65,381	80,004	78,680	75,172	70,463	72,859
3625	Huntington Co Com Sch Corp	65,489	70,075	72,012	70,298	70,438	70,054
4325	South Knox School Corp	65,588	70,508	67,794	66,465	64,301	63,399
4335	Vincennes Community Sch Corp	65,668	68,272	67,295	65,645	65,400	64,504
7445	South Spencer County Sch Corp	66,056	77,253	73,734	71,370	72,444	68,978
5855	Crawfordsville Com Schools	66,103	77,110	75,342	75,909	71,484	73,764
7995	Evansville Vanderburgh Sch Corp	66,231	81,909	80,834	79,323	77,083	75,247
7645	Northeast School Corp	66,518	66,420	65,855	62,149	64,062	62,305
3305	Brownsburg Community Sch Corp	67,208	81,185	83,121	79,912	80,975	84,914
1820	Garrett-Keyser-Butler Com	67,223	73,198	76,886	73,139	77,746	76,444
8305	Nettle Creek School Corp	67,493	70,006	70,006	65,255	65,786	65,786
0025	North Adams Community Schools	68,194	68,300	65,266	68,600	69,014	67,157
4710	School City of Hammond	68,282	80,627	76,384	72,780	74,293	74,610
1000	Clarksville Com School Corp	68,347	76,965	78,770	69,347	69,347	67,407
0875	Logansport Community Sch Corp	68,478	71,486	75,095	73,980	73,412	73,737
5385	Indianapolis Public Schools	68,540	84,946	83,415	84,381	81,366	79,418
2305	Elkhart Community Schools	68,731	91,390	87,405	82,391	79,341	79,292
7610	Hamilton Community Schools	69,208	66,750	44,924	56,590	55,084	53,715
5340	M S D Perry Township	69,916	86,312	87,230	82,992	83,404	82,853
0365	Bartholomew Con School Corp	69,948	80,274	79,801	79,540	77,647	76,441
8375	Northeastern Wayne Schools	69,979	69,055	66,924	67,493	63,032	63,510
9690	Renaissance Academy Charter School	70,000	66,550	60,000	55,000		
2855	Mississinewa Community School Corp	70,519	79,372	76,022	73,402	74,128	73,813

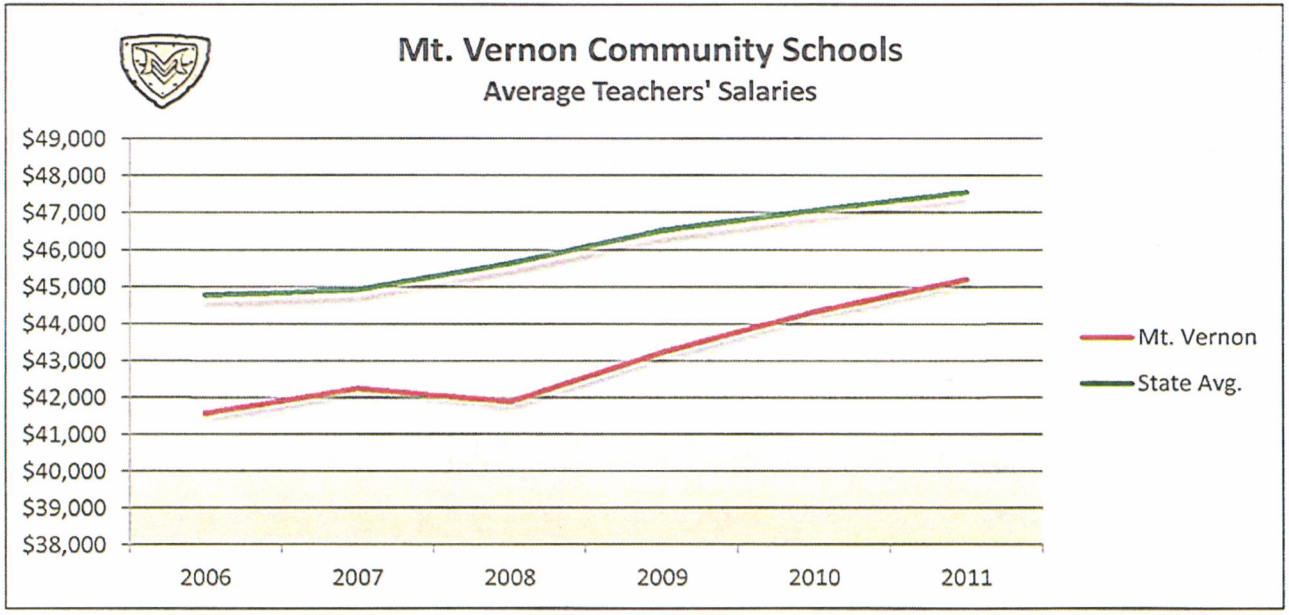
1125	Clay Community Schools	70,822	74,589	73,584	65,127	67,169	66,341
8050	M S D Wabash County Schools	71,452	74,738	76,009	73,722	72,495	69,901
3995	Madison Consolidated Schools	71,527	76,266	75,127	72,224	73,724	71,832
2275	Middlebury Community Schools	71,820	77,355	75,909	72,841	75,490	73,138
4525	Westview School Corporation	71,859	79,800	79,800	79,433	76,494	74,837
6055	Central Noble Com School Corp	71,880	68,155	68,172	64,171	63,452	66,648
7385	North Spencer County Sch Corp	71,898	74,757	70,593	68,914	69,728	68,255
2825	Madison-Grant United Sch Corp	71,919	71,670	68,840	69,587	69,052	67,043
3145	Eastern Hancock Co Com Sch Corp	71,947	67,973	66,867	66,016	66,758	62,896
0255	East Allen County Schools	72,074	84,224	83,464	81,156	78,627	72,432
6590	M S D Mount Vernon	72,164	82,581	83,631	82,588	81,053	78,885
3695	Brownstown Cnt Com Sch Corp	72,696	76,991	73,830	69,575	68,386	71,787
8030	Vigo County School Corp	72,867	79,125	76,305	74,573	72,565	71,598
0035	South Adams Schools	73,697	83,366	85,227	83,791	77,609	76,551
7205	South Bend Community Sch Corp	73,794	82,775	80,451	80,563	79,722	78,308
3135	Mt Vernon Community Sch Corp	74,075	81,887	78,671	79,887	75,783	74,796
4690	Gary Community School Corp	74,079	83,291	81,884	79,584	75,998	76,825
1010	Greater Clark County Schools	74,823	85,204	83,153	81,414	80,934	80,093
3455	C A Beard Memorial School Corp	74,836	67,835	63,928	64,061	64,570	56,810
0670	Brown County School Corporation	74,881	72,578	76,182	74,238	74,317	74,257
9400	KIPP Indpls College Preparatory	75,000	86,000	60,300		69,500	63,500
9680	Paramount School of Excellence Inc	75,000					
2865	Marion Community Schools	75,240	75,504	75,198	76,707	71,876	74,619
5925	M S D Martinsville Schools	75,326	79,233	79,219	74,921	73,697	73,466
6995	Rush County Schools	75,489	70,263	70,263	68,468	66,571	64,111
2110	Southwest Dubois Co Sch Corp	75,647	70,338	69,244	68,881	72,623	72,623
6510	East Porter County School Corp	75,720	72,114	73,038	73,443	71,341	71,550
4660	Crown Point Community Sch Corp	75,787	92,902	92,887	90,584	91,954	87,870
3055	Sheridan Community Schools	75,803	77,365	76,591	74,360	59,773	67,354
7605	Fremont Community Schools	76,038	74,040	73,056	70,051	68,107	60,005
5280	Elwood Community School Corp	76,147	74,030	74,030	67,840	68,546	66,198
4570	Northwest Indiana Spec Ed Coop	76,272					
5615	Maconaquah School Corp	76,352	76,258	76,850	73,557	71,487	70,342
5360	M S D Warren Township	76,675	94,979	91,982	90,793	91,479	88,202
9605	IN Sch for the Blind & Vis Imprd	76,976					
3405	Blue River Valley Schools	77,127	72,805	72,298	67,350	68,569	67,530
0665	Lebanon Community School Corp	77,398	78,779	75,486	67,923	69,664	71,088
0125	M S D Southwest Allen County	77,698	86,407	84,688	83,703	85,891	81,254
1895	Liberty-Perry Com School Corp	77,793	68,072	69,420	83,777	68,059	67,704
8355	Western Wayne Schools	77,841	68,964	69,250	64,520	64,107	61,320
2990	Greene-Sullivan Sp Ed Coop	78,158					
3500	Kokomo-Center Twp Con Sch Corp	78,209	75,917	77,696	75,693	74,677	73,155
0015	Adams Central Community Schools	78,279	75,619	74,530	81,308	70,618	68,263
6060	East Noble School Corp	79,030	84,811	80,148	77,162	77,269	76,901
7375	Blue River Career Programs	79,060	73,873	73,142	72,932	64,250	60,544
2400	New Albany-Floyd Co Con Sch	79,103	93,276	88,510	88,457	84,533	82,260
5255	South Madison Com Sch Corp	79,362	71,903	72,436	75,798	72,642	68,023
7255	Scott County School District 2	79,482	68,168	68,168	67,655	65,684	63,590
1560	Sunman-Dearborn Com Sch Corp	79,677	76,174	75,254	75,438	74,293	74,293
3180	North Harrison Com School Corp	79,681	76,034	75,843	75,463	74,951	75,277
4015	Jennings County Schools	79,891	74,321	73,969	76,405	74,136	74,750
0940	West Clark Community Schools	79,944	76,244	73,182	71,843	72,272	70,284
9685	Aspire Charter Academy	79,999	60,735	68,813			
8515	North White School Corp	80,015	71,414	67,838	67,837	67,422	65,458
8115	M S D Warren County	80,476	64,356	74,994	73,463	74,287	72,426
5930	Mooresville Con School Corp	80,545	91,222	89,819	85,696	84,292	83,173
4740	School Town of Munster	80,785	86,955	84,174	83,015	81,690	84,954
6620	Eastern Pulaski Com Sch Corp	80,833	79,507	79,507	76,722	75,850	67,616
4650	Lake Ridge Schools	80,858	84,048	83,268	80,315	78,902	78,586
3025	Hamilton Heights School Corp	81,319	72,934	78,048	65,948	68,490	67,388
0235	Fort Wayne Community Schools	81,401	83,880	84,660	79,156	77,155	78,111
1910	Yorktown Community Schools	81,985	73,637	74,066	71,283	69,291	67,932
2815	Eastbrook Community Sch Corp	82,142	76,033	71,540	67,963	62,800	66,382
8035	Covered Bridge Spec Ed Dist	82,163					
6065	West Noble School Corporation	82,283	70,516	73,246	71,295	64,527	65,499
5375	M S D Wayne Township	82,368	101,160	96,366	92,422	88,404	85,769
1620	Lawrenceburg Com School Corp	82,500	79,633	78,732	75,591	71,837	69,928
4415	Warsaw Community Schools	82,609	78,849	76,874	77,750	76,641	72,826
0515	Blackford County Schools	82,776	75,858	70,383	76,383	73,608	71,442
6300	Rockville Community School Corp	82,889	71,580	71,580	69,720	67,324	67,571
6340	Cannelton City Schools	82,955	53,379	66,350	55,000	58,123	61,867
1180	Rossville Con School District	83,465	79,898	77,438	77,438	74,793	74,315

8065	Heartland Career Center	83,765					
5525	Loogootee Community Sch Corp	83,835	74,460	73,923	70,333	72,341	68,917
3325	Danville Community School Corp	84,294	80,455	77,270	75,918	77,020	72,116
7945	Tipton Community School Corp	84,500	72,419	74,833	70,964	68,264	66,530
5245	Frankton-Lapel Community Schs	84,944	73,632	72,301	73,709	74,339	72,527
9795	Dr Robert H Faulkner Academy	85,000	80,000				
9870	Discovery Charter School	85,000					
4225	Franklin Community School Corp	85,175	79,979	80,957	79,396	72,588	70,333
0775	Pioneer Regional School Corp	85,319	74,638	74,638	72,466	69,658	67,083
5635	Peru Community Schools	85,500	71,842	71,667	66,220	65,671	62,912
3060	Carmel Clay Schools	85,566	80,010	82,257	85,182	80,730	79,431
7525	Knox Community School Corp	85,686	74,034	74,034	74,587	70,265	68,598
3435	Shenandoah School Corporation	85,750	72,585	72,585	69,004	66,997	66,547
3190	South Harrison Com Schools	85,868	79,705	79,535	75,698	75,208	72,666
8435	Northern Wells Com Schools	86,022	71,827	73,460	74,909	69,680	69,680
2270	Concord Community Schools	86,074	73,300	77,871	74,313	69,799	63,727
8060	Wabash City Schools	86,097	72,739	72,739	64,598	67,750	66,512
3005	Hamilton Southeastern Schools	86,114	90,332	91,543	87,534	85,404	80,720
3785	Kankakee Valley School Corp	86,139	75,661	73,317	73,017	69,170	68,780
1375	North Daviess Com Schools	86,215	73,775	72,328	68,201	68,201	65,171
8665	Whitley Co Cons Schools	86,319	82,466	80,212	78,248	76,281	73,386
9635	KIPP LEAD College Prep Charter	86,360	70,000				
5085	Mitchell Community Schools	86,374	75,513	77,187	74,612	74,291	73,086
8215	East Washington School Corp	86,498	74,901	74,023	69,819	63,973	66,766
4720	School Town of Highland	86,544	83,998	82,353	79,803	77,278	75,211
5900	Monroe-Gregg School District	86,721	67,568	63,996	68,631	64,328	65,114
4925	Michigan City Area Schools	86,945	79,611	82,951	80,530	80,034	75,313
6835	Randolph Eastern School Corp	87,000	60,390	59,167	64,610	62,700	61,834
1885	Wes-Del Community Schools	87,063	63,853	63,852	64,115	60,007	59,719
3470	Northwestern School Corp	87,097	71,743	72,057	69,979	67,248	65,525
2100	Southeast Dubois Co Sch Corp	87,200	77,167	77,167	74,750	69,345	69,345
8565	Twin Lakes School Corp	87,222	77,665	77,665	73,647	75,246	73,939
1730	Greensburg Community Schools	87,280	86,023	87,445	83,207	81,874	81,023
2960	M S D Shakamak Schools	87,500	61,585	61,973	60,820	59,627	62,141
5370	M S D Washington Township	87,820	85,761	84,669	78,960	81,157	81,036
5310	Franklin Township Com Sch Corp	87,875	86,690	86,668	86,448	85,561	84,095
5620	North Miami Community Schools	88,000	62,496	63,558	63,870	62,004	63,539
9835	The Bloomington Project School	88,000	44,000				
4535	Lakeland School Corporation	88,114	69,357	67,964	68,089	65,399	70,621
8045	Manchester Community Schools	88,257	73,101	73,101	70,400	71,063	63,668
2475	Franklin County Com Sch Corp	88,270	76,010	74,516	75,260	74,147	69,674
6720	Old National Trail Spec Serv Coop	88,300					
3675	Seymour Community Schools	88,317	79,303	79,039	75,852	74,205	76,644
2120	Greater Jasper Con Schs	88,431	78,209	76,667	75,525	75,525	74,096
0615	Western Boone Co Com Sch Dist	89,326	74,637	74,806	72,676	71,208	69,786
2155	Fairfield Community Schools	89,364	72,794	73,227	77,063	74,649	69,003
8010	North Vermillion Com Sch Corp	89,425	67,313	67,096	59,145	57,919	64,260
6155	Paoli Community School Corp	89,537	79,831	76,409	73,562	71,685	69,121
5330	M S D Lawrence Township	89,594	94,798	94,059	94,539	87,186	88,942
5470	Argos Community Schools	90,000	80,000	72,805	72,230	80,930	72,390
9850	Imagine Life Sciences Acad - West	90,000	90,000				
6195	Spencer-Owen Community Schools	90,004	72,462	74,515	71,614	71,488	69,995
8625	Smith-Green Community Schools	90,141	77,491	73,586	69,840	76,135	70,953
2040	Northeast Dubois Co Sch Corp	90,388	75,535	75,538	74,199	69,973	68,723
1835	DeKalb Co Ctl United Sch Dist	90,734	83,850	85,149	83,951	81,927	80,154
7350	Northwestern Con School Corp	90,787	71,157	65,527	70,460	71,854	65,558
6825	Randolph Central School Corp	91,173	68,780	65,986	63,091	64,095	63,219
2435	Attica Consolidated Sch Corp	91,208	61,455	76,876	73,005	65,338	67,965
5350	M S D Pike Township	91,335	86,909	84,461	82,585	83,662	81,008
3415	South Henry School Corp	91,500	64,533	64,533	62,500	65,751	60,765
3480	Eastern Howard School Corp	91,647	71,131	70,615	68,940	69,462	68,282
7200	School City of Mishawaka	91,768	83,472	83,883	81,849	80,187	77,747
2645	Rochester Community Sch Corp	91,774	77,089	76,004	75,368	70,311	68,368
9615	Andrew J Brown Academy	91,838	78,778	76,760	85,000	74,171	60,186
4680	Lake Station Community Schools	91,915	82,802	82,802	74,239	69,930	65,922
6080	Rising Sun-Ohio Co Com	91,956	72,459	72,459	70,520	68,285	67,869
1900	Cowan Community School Corp	92,000	56,762	56,762	55,070	54,965	55,929
6865	South Ripley Com Sch Corp	92,000	71,161	69,675	67,163	67,705	68,942
6805	Randolph Southern School Corp	92,097	72,117	71,478	70,234	68,247	65,878
5455	Culver Community Schools Corp	92,311	72,461	70,793	67,449	63,276	64,877
1600	South Dearborn Com School Corp	92,373	68,572	73,550	67,352	70,288	71,715
8205	Salem Community Schools	92,475	80,064	76,871	73,533	71,609	72,797

2395	Fayette County School Corp	92,889	79,795	79,083	78,929	73,450	72,417
8525	Frontier School Corporation	93,500	67,486	68,000	70,875	67,956	69,521
8385	Richmond Community Schools	93,569	79,068	78,605	79,752	77,272	77,930
3490	Western School Corp	93,573	75,147	75,147	72,672	70,925	70,215
2650	Caston School Corporation	93,730	71,506	69,967	68,520	64,590	62,330
2455	Southeast Fountain School Corp	94,082	69,575	68,413	66,766	65,313	62,533
6530	Union Township School Corp	94,113	82,766	80,356	78,000	75,281	75,097
2765	South Gibson School Corp	94,190	71,136	70,998	69,994	61,122	56,979
9100	IN Department of Correction	94,293	86,097	83,392	83,698	86,760	79,229
8445	M S D Bluffton-Harrison	94,337	73,268	73,320	69,722	66,080	69,553
1655	Decatur County Com Schools	94,500	68,496	67,278	69,660	69,574	62,267
6445	Pike County School Corp	94,843	78,802	72,516	81,230	69,160	68,955
9315	Signature School Inc	94,900	94,900	89,048	84,000	80,000	75,787
1940	Daleville Community Schools	94,925	70,271	74,192	73,083	72,333	69,072
5495	Triton School Corporation	95,000	75,645	74,130	71,205	72,786	70,461
7515	North Judson-San Pierre Sch Corp	95,000	76,650	74,350	72,500	69,750	61,480
8425	Southern Wells Com Schools	95,000	71,950	71,950	68,000	68,500	65,243
5945	North Newton School Corp	95,704	73,318	73,782	72,932	73,696	72,227
4940	South Central Com School Corp	95,790	69,580	67,080	68,350	68,003	69,007
5300	M S D Decatur Township	96,041	97,561	97,424	94,389	91,382	87,786
1300	Crawford Co Com School Corp	96,240	70,889	70,850	60,922	67,121	61,855
4730	School City of Hobart	96,619	79,115	79,059	74,054	73,437	72,735
7365	Shelbyville Central Schools	96,638	78,257	81,105	77,460	78,843	65,203
6715	North Putnam Community Schools	96,772	72,255	67,507	71,694	70,642	67,627
6900	Jac-Cen-Del Community Sch Corp	96,857	73,308	70,172	70,172	67,527	65,577
5995	South Newton School Corp	96,863	76,491	74,846	70,710	71,829	82,565
2940	Eastern Greene Schools	97,000	67,173	69,622	72,467	70,782	67,220
2980	White River Valley Sch Dist	97,014	74,341	74,871	69,393	65,874	65,120
2950	Linton-Stockton School Corp	97,468	76,763	72,097	66,412	66,412	65,427
9350	Timothy L Johnson Academy	97,500	128,000	59,200	41,263	80,475	75,000
4600	Merrillville Community School	97,607	83,343	82,975	77,908	76,609	76,971
6550	Portage Township Schools	97,799	81,755	79,129	78,456	76,313	76,901
6460	M S D Boone Township	97,869	76,955	75,483	69,970	69,756	67,717
8130	Warrick County School Corp	97,876	85,212	83,138	78,006	78,899	77,727
7150	John Glenn School Corporation	97,887	75,383	76,010	73,302	71,902	69,765
6910	Milan Community Schools	98,000	75,984	72,808	75,072	69,094	67,513
9650	Herron Charter	98,000	84,000	80,000	63,500	87,500	
1970	Muncie Community Schools	98,228	97,462	86,165	83,239	81,177	79,053
3070	Noblesville Schools	98,293	91,019	89,703	88,555	73,878	78,204
4000	Southwestern-Jefferson Co Con	98,733	70,700	67,589	68,366	65,887	67,748
7215	Union-North United School Corp	98,750	73,756	71,460	70,560	72,590	72,080
3330	Plainfield Community Sch Corp	98,815	97,010	95,181	92,926	90,496	84,034
6610	New Harmony Town & Twp Con Sch	98,820	75,845	77,360	59,000	56,000	58,350
5835	North Montgomery Com Sch Corp	99,000	80,656	76,875	74,250	75,131	76,468
6705	South Putnam Community Schools	99,004	87,366	83,885	70,730	70,730	73,493
8360	Centerville-Abington Com Schs	99,276	69,246	68,973	65,443	63,540	60,611
1315	Barr-Reeve Com Schools Inc	99,596	71,979	69,882	69,882	69,087	68,848
1805	DeKalb Co Eastern Com Sch Dist	99,867	73,536	73,159	68,866	71,941	70,530
6260	Southwest Parke Com Sch Corp	99,868	69,878	63,231	61,389	64,833	63,562
0370	Flat Rock-Hawcreek School Corp	100,000	72,778	72,778	64,418	69,557	69,118
5265	Alexandria Com School Corp	100,000	71,700	67,468	65,066	63,791	60,940
7360	Southwestern Con Sch Shelby Co	100,034	66,082	64,470	62,674	61,857	61,333
8220	West Washington School Corp	100,764	74,786	74,186	70,001	70,001	69,500
5625	Oak Hill United School Corp	100,900	72,379	71,390	73,452	66,939	69,118
3125	Greenfield-Central Com Schools	101,815	82,878	75,918	76,881	71,700	71,124
3445	New Castle Community Sch Corp	101,971	80,419	77,737	75,186	72,784	69,875
8535	Tri-County School Corp	102,008	68,100	67,920	65,521	62,944	70,059
6145	Orleans Community Schools	102,408	73,795	73,795	71,133	68,940	65,905
1875	Delaware Community School Corp	102,485	74,727	74,527	72,501	72,510	72,023
7615	M S D Steuben County	102,500	84,933	87,056	82,483	82,483	80,667
6520	Porter Township School Corp	102,760	81,065	75,461	73,659	73,399	69,507
3460	Taylor Community School Corp	103,000	62,587	64,324	66,785	67,860	68,595
1160	Clinton Prairie School Corp	103,130	79,143	78,579	76,740	74,936	73,466
2285	Wa-Nee Community Schools	103,822	87,354	86,938	86,389	85,016	86,506
3160	Lanesville Community School Corp	104,000	77,133	74,234	71,763	68,246	69,865
7935	Tri-Central Community Schools	104,026	64,247	64,069	64,392	64,168	68,947
5520	Shoals Community School Corp	104,050	71,227	71,252	69,684	75,187	73,712
4945	LaPorte Community School Corp	104,345	82,974	80,397	79,353	79,312	79,432
2260	Baugo Community Schools	104,805	82,327	79,723	75,113	71,400	71,400
7775	Switzerland County School Corp	104,948	72,632	76,251	73,568	72,041	63,631
1405	Washington Com Schools	105,000	74,320	75,485	68,006	68,006	70,955
3295	North West Hendricks Schools	105,000	76,673	75,007	76,665	75,673	74,386

3335	Mill Creek Community Sch Corp	105,000	73,750	78,508	76,722	73,862	72,237
3640	Medora Community School Corp	105,000	89,196	89,788	74,576	66,173	64,876
4265	Central Nine Career Center	106,000		84,475	74,408	72,307	79,500
4805	New Prairie United School Corp	106,000	78,022	75,968	71,432	65,710	64,725
3030	Westfield-Washington Schools	106,452	92,467	85,663	85,557	80,081	74,349
4145	Clark-Pleasant Com School Corp	106,652	103,207	78,045	82,667	80,727	80,727
6630	West Central School Corp	107,000	71,998	69,998	66,984	66,984	63,394
4645	Tri-Creek School Corporation	107,323	84,221	85,675	82,719	67,702	74,056
0755	Delphi Community School Corp	108,166	73,825	74,790	73,615	71,008	71,008
7865	Tippecanoe School Corp	108,532	92,062	88,876	83,872	83,687	81,562
5705	Richland-Bean Blossom C S C	108,996	72,198	70,576	74,788	71,186	70,955
3315	Avon Community School Corp	109,120	93,965	87,079	84,110	85,484	85,141
6750	Cloverdale Community Schools	109,295	73,051	69,638	69,638	68,299	66,278
3115	Southern Hancock Co Com Sch Corp	109,330	92,334	91,351	86,747	78,880	76,051
4860	M S D of New Durham Township	110,000	86,140	83,631	81,116	78,677	87,672
0225	Northwest Allen County Schools	110,389	84,571	81,906	83,507	81,017	79,108
5485	Plymouth Community School Corp	111,126	84,082	84,171	75,848	75,545	73,959
6755	Greencastle Community Sch Corp	111,140	74,797	74,391	73,190	74,822	72,261
0630	Zionsville Community Schools	111,719	95,489	93,298	87,368	95,583	91,792
7175	Penn-Harris-Madison Sch Corp	111,783	81,339	78,888	79,382	79,836	77,635
0750	Carroll Consolidated Sch Corp	112,389	73,431	69,339	73,257	64,680	63,110
4245	Greenwood Community Sch Corp	112,724	97,189	98,306	94,604	82,383	77,106
4315	North Knox School Corp	112,750	76,004	74,480	71,018	71,791	65,846
5380	Beech Grove City Schools	113,079	112,376	111,064	91,607	92,064	88,700
4205	Center Grove Com Sch Corp	113,622	86,272	81,657	82,149	83,066	80,792
9445	Charles A Tindley Accelerated Schl	115,000	98,000	68,333	67,500	85,000	80,000
4615	Lake Central School Corp	118,057	83,069	80,381	77,698	80,331	78,458
4700	Griffith Public Schools	118,459	81,223	74,659	74,757	72,269	76,245
4760	Whiting School City	119,313	77,586	70,529	79,407	75,708	75,266
7230	Scott County School District 1	119,644	96,988	93,404	92,959	90,518	72,843
6895	Batesville Community Sch Corp	120,000	74,459	75,679	72,157	75,433	73,232
4590	River Forest Community Sch Corp	121,649	90,254	84,542	79,984	74,259	68,568
3710	Crothersville Community Schools	123,176	76,709	70,815	62,098	59,895	50,140
9910	Excel Center for Adult Learners	124,500					
2725	East Gibson School Corporation	126,169	77,146	76,339	70,602	70,139	68,153
6560	Valparaiso Community Schools	128,029	90,307	87,491	89,714	88,882	87,373
5400	School Town of Speedway	142,812	101,972	98,945	95,946	99,027	97,040
9865	Hoosier Academy - Virtual Pilot	150,000	25,000				

Note: Due to how salary information is collected and reported, the figures shown here may vary from year to year.



	Average Teachers' Salary		
	Mt. Vernon	State Average	Mt. Vernon Rank
2006	41,589	44,804	269/323
2007	42,263	44,952	267/332
2008	41,907	45,665	277/337
2009	43,243	46,549	274/346
2010	44,363	47,084	264/350
2011	45,227	47,574	269/361

Mt. Vernon Community School Corporation

	Corp No	Corp Name	2011 Average Teacher Salary	2010 Average Teacher Salary	2009 Average Teacher Salary	2008 Average Teacher Salary	2007 Average Teacher Salary	2006 Average Teacher Salary
1	9100	IN Department of Correction	$64,113	70,477	67,665	66,265	69,788	66,996
2	9635	KIPP LEAD College Prep Charter	$62,760	55,803	54,147	57,897	56,840	
3	5330	M S D Lawrence Township	$60,929	57,936	56,527	56,207	53,870	54,355
4	4265	Central Nine Career Center	$60,219	51,136	49,421	47,496	42,862	44,980
5	6590	M S D Mount Vernon	$59,109	57,738	57,476	57,052	56,401	56,127
6	4690	Gary Community School Corp	$58,560	59,554	57,710	56,293	55,407	52,855
7	5375	M S D Wayne Township	$58,480	58,690	55,799	54,242	53,163	53,849
8	5370	M S D Washington Township	$58,213	57,128	56,666	55,451	55,453	55,210
9	5300	M S D Decatur Township	$58,103	58,220	57,109	54,208	53,163	52,604
10	4315	North Knox School Corp	$58,085	59,302	57,621	56,187	55,241	52,375
11	5380	Beech Grove City Schools	$57,557	52,432	54,389	53,550	52,642	52,139
12	6195	Spencer-Owen Community Schools	$57,514	54,523	51,806	51,461	49,930	48,955
13	7875	West Lafayette Com School Corp	$57,219	57,300	55,992	57,590	54,525	55,711
14	1560	Sunman-Dearborn Com Sch Corp	$56,935	55,308	54,024	53,258	53,825	53,049
15	6560	Valparaiso Community Schools	$56,698	56,796	55,141	53,879	53,142	52,423
16	3330	Plainfield Community Sch Corp	$56,653	55,394	53,042	50,187	49,308	48,412
17	3675	Seymour Community Schools	$56,498	56,296	53,631	51,143	51,061	50,903
18	1000	Clarksville Com School Corp	$55,748	51,362	47,896	46,127	46,275	44,394
19	5615	Maconaquah School Corp	$55,717	54,894	52,668	51,878	51,383	50,369
20	3115	Southern Hancock Co Com Sch Corp	$55,713	52,918	51,176	49,527	48,217	47,340
21	8215	East Washington School Corp	$55,635	53,671	54,878	52,072	52,024	49,304
22	5360	M S D Warren Township	$55,632	54,906	53,911	51,668	51,737	50,817
23	5340	M S D Perry Township	$55,226	53,727	52,305	51,636	50,685	48,916
24	6145	Orleans Community Schools	$55,218	54,128	54,789	53,560	53,228	52,293
25	8130	Warrick County School Corp	$55,104	54,698	53,929	52,136	50,968	49,953
26	1835	DeKalb Co Ctl United Sch Dist	$55,047	52,640	53,514	52,592	50,884	50,685
27	7865	Tippecanoe School Corp	$54,816	50,176	48,831	46,811	47,444	46,308
28	1010	Greater Clark County Schools	$54,643	54,921	53,635	51,167	51,528	50,795
29	5310	Franklin Township Com Sch Corp	$54,594	52,968	51,906	51,918	50,682	49,952
30	3695	Brownstown Cnt Com Sch Corp	$54,590	54,979	53,793	50,875	50,574	49,747
31	1620	Lawrenceburg Com School Corp	$54,558	51,748	50,177	50,781	48,198	47,066
32	3060	Carmel Clay Schools	$54,509	52,736	50,813	51,417	49,780	46,957
33	2155	Fairfield Community Schools	$54,429	52,757	51,730	49,017	48,956	47,152
34	5350	M S D Pike Township	$54,399	55,089	53,035	50,677	50,790	48,739
35	3030	Westfield-Washington Schools	$54,181	51,537	46,964	48,228	46,745	45,204
36	4860	M S D of New Durham Township	$54,135	50,949	50,321	48,126	45,491	44,455
37	0365	Bartholomew Con School Corp	$54,117	53,196	53,411	52,989	49,632	49,727
38	5385	Indianapolis Public Schools	$54,107	54,621	52,029	52,920	52,845	50,461
39	3995	Madison Consolidated Schools	$54,055	53,581	52,501	50,465	51,118	48,634
40	8435	Northern Wells Com Schools	$53,985	51,768	50,009	46,433	43,632	44,064
41	6620	Eastern Pulaski Com Sch Corp	$53,823	53,456	53,070	51,972	49,565	45,636
42	2475	Franklin County Com Sch Corp	$53,818	53,427	51,601	49,132	47,414	47,125
43	2400	New Albany-Floyd Co Con Sch	$53,601	52,632	51,310	48,831	48,362	47,314
44	2040	Northeast Dubois Co Sch Corp	$53,382	49,698	49,649	50,329	49,527	50,918
45	6530	Union Township School Corp	$53,380	51,162	49,188	47,079	49,464	46,578
46	6325	Perry Central Com Schools Corp	$53,375	49,974	49,310	47,573	46,189	44,442
47	5705	Richland-Bean Blossom C S C	$53,334	50,516	48,577	47,871	46,438	45,980
48	4015	Jennings County Schools	$53,235	53,661	52,101	52,151	51,359	49,794
49	2980	White River Valley Sch Dist	$53,166	49,712	50,281	48,969	47,212	45,087
50	3005	Hamilton Southeastern Schools	$53,142	51,431	49,709	47,693	46,888	45,579
51	0630	Zionsville Community Schools	$53,139	52,869	48,680	46,767	46,543	45,362
52	5400	School Town of Speedway	$53,111	55,475	53,771	52,167	51,719	50,261
53	0125	M S D Southwest Allen County	$53,072	51,345	50,370	49,640	49,466	47,553
54	0755	Delphi Community School Corp	$52,984	52,626	50,824	49,175	47,866	48,675

55	2735	North Gibson School Corp	$52,978	51,023	51,466	47,505	47,661	46,127
56	1315	Barr-Reeve Com Schools Inc	$52,952	52,232	50,461	49,127	49,345	47,987
57	7615	M S D Steuben County	$52,943	54,594	54,930	51,803	51,317	50,295
58	8205	Salem Community Schools	$52,938	53,647	53,188	52,252	52,902	48,885
59	0255	East Allen County Schools	$52,914	51,769	52,018	49,974	49,547	47,781
60	6910	Milan Community Schools	$52,900	51,972	48,743	49,866	48,669	47,928
61	4700	Griffith Public Schools	$52,682	52,372	51,410	49,757	47,351	46,162
62	7175	Penn-Harris-Madison Sch Corp	$52,645	51,052	49,762	48,182	46,342	45,531
63	4525	Westview School Corporation	$52,585	53,558	52,962	50,340	48,889	47,579
64	6865	South Ripley Com Sch Corp	$52,536	50,415	49,784	50,917	48,396	49,383
65	4615	Lake Central School Corp	$52,486	50,878	51,061	48,564	49,643	49,864
66	2940	Eastern Greene Schools	$52,470	51,218	50,479	49,774	47,782	48,136
67	4760	Whiting School City	$52,464	51,516	50,647	48,473	48,075	46,525
68	6065	West Noble School Corporation	$52,450	48,894	48,729	48,339	46,063	44,695
69	4205	Center Grove Com Sch Corp	$52,445	52,097	51,399	50,749	49,185	48,868
70	7445	South Spencer County Sch Corp	$52,435	50,855	49,549	49,403	46,430	44,708
71	5525	Loogootee Community Sch Corp	$52,425	54,514	53,580	51,429	50,941	50,537
72	1600	South Dearborn Com School Corp	$52,277	50,839	49,684	46,892	47,610	48,915
73	2765	South Gibson School Corp	$52,267	53,323	52,600	52,317	51,796	50,408
74	7855	Lafayette School Corporation	$52,266	51,798	51,971	50,464	49,684	50,126
75	5085	Mitchell Community Schools	$52,263	52,018	53,224	52,388	50,883	51,511
76	4000	Southwestern-Jefferson Co Con	$52,240	52,641	49,861	48,815	48,306	47,986
77	6060	East Noble School Corp	$52,232	50,470	47,726	46,075	46,332	47,040
78	5930	Mooresville Con School Corp	$52,231	50,599	48,179	46,880	46,953	45,234
79	7255	Scott County School District 2	$52,134	51,163	50,264	49,251	47,836	45,937
80	7775	Switzerland County School Corp	$52,033	52,682	50,280	48,096	47,356	47,358
81	7365	Shelbyville Central Schools	$51,992	52,510	51,891	49,648	50,429	48,793
82	5275	Anderson Community School Corp	$51,829	51,815	50,035	49,665	48,406	49,405
83	8030	Vigo County School Corp	$51,730	51,271	50,601	49,144	47,752	46,408
84	6080	Rising Sun-Ohio Co Com	$51,708	51,424	50,052	48,025	47,972	47,222
85	0665	Lebanon Community School Corp	$51,639	50,735	49,454	46,171	47,623	47,268
86	4650	Lake Ridge Schools	$51,635	56,820	56,491	57,520	54,583	55,179
87	6445	Pike County School Corp	$51,534	51,887	49,277	48,347	46,193	47,495
88	7995	Evansville Vanderburgh Sch Corp	$51,486	50,597	49,493	48,302	47,164	46,257
89	4415	Warsaw Community Schools	$51,463	50,055	49,420	47,883	48,133	47,693
90	1405	Washington Com Schools	$51,351	51,262	50,129	47,788	47,743	45,742
91	2315	Goshen Community Schools	$51,342	49,214	48,280	47,356	47,542	46,795
92	0225	Northwest Allen County Schools	$51,311	49,816	47,990	47,259	46,395	45,436
93	8220	West Washington School Corp	$51,200	50,843	47,735	47,331	45,616	42,486
94	4445	Tippecanoe Valley School Corp	$51,151	49,238	47,427	46,824	47,650	45,835
95	2120	Greater Jasper Con Schs	$51,128	49,232	49,622	48,603	49,022	49,704
96	4580	Hanover Community School Corp	$51,104	48,309	54,010	50,893	50,318	48,962
97	7215	Union-North United School Corp	$51,066	47,725	45,926	46,426	46,131	46,953
98	6900	Jac-Cen-Del Community Sch Corp	$51,061	48,336	45,525	44,764	43,600	43,302
99	6470	Duneland School Corporation	$51,039	51,869	52,128	48,154	48,342	47,204
100	1875	Delaware Community School Corp	$50,985	49,453	49,356	48,284	47,420	46,178
101	4925	Michigan City Area Schools	$50,967	52,259	45,334	46,498	45,870	42,975
102	5845	South Montgomery Com Sch Corp	$50,882	50,467	50,443	46,003	45,697	45,678
103	0515	Blackford County Schools	$50,851	50,346	49,534	50,229	48,570	47,754
104	2285	Wa-Nee Community Schools	$50,836	48,261	47,744	46,081	46,609	45,468
105	0235	Fort Wayne Community Schools	$50,833	50,771	50,836	47,006	47,822	48,194
106	4740	School Town of Munster	$50,787	52,396	51,058	50,740	51,749	51,312
107	2395	Fayette County School Corp	$50,772	50,048	48,644	50,837	49,356	49,559
108	8360	Centerville-Abington Com Schs	$50,749	49,033	47,540	46,278	44,398	44,984
109	5740	Monroe County Com Sch Corp	$50,739	49,270	48,661	47,474	45,619	45,346
110	2270	Concord Community Schools	$50,720	49,290	49,056	48,426	45,492	47,577
111	3070	Noblesville Schools	$50,668	49,430	49,455	47,846	46,628	46,743

112	1730	Greensburg Community Schools	$50,628	51,498	50,843	49,742	49,035	47,128
113	4225	Franklin Community School Corp	$50,598	50,701	48,819	49,577	45,587	45,438
114	7205	South Bend Community Sch Corp	$50,463	50,128	49,545	48,341	48,437	47,608
115	4325	South Knox School Corp	$50,444	49,358	48,386	47,584	46,680	45,300
116	6350	Tell City-Troy Twp School Corp	$50,416	51,089	50,220	48,683	49,264	48,175
117	3125	Greenfield-Central Com Schools	$50,414	48,798	46,645	46,600	45,295	44,443
118	5495	Triton School Corporation	$50,406	50,797	50,783	47,530	48,470	45,059
119	6155	Paoli Community School Corp	$50,392	50,088	48,655	47,004	45,338	44,172
120	5620	North Miami Community Schools	$50,374	51,036	51,245	50,678	50,856	47,442
121	0940	West Clark Community Schools	$50,347	49,841	47,851	46,197	45,627	44,116
122	8385	Richmond Community Schools	$50,318	49,719	49,624	48,718	46,905	46,659
123	3785	Kankakee Valley School Corp	$50,224	50,884	50,564	50,452	49,955	49,696
124	7200	School City of Mishawaka	$50,217	49,270	48,356	47,288	47,043	46,447
125	3445	New Castle Community Sch Corp	$50,215	49,121	48,551	47,172	45,477	44,239
126	4805	New Prairie United School Corp	$50,191	48,924	49,851	48,335	45,743	46,131
127	2100	Southeast Dubois Co Sch Corp	$50,189	50,413	52,764	51,499	51,433	52,238
128	7605	Fremont Community Schools	$50,129	50,182	48,208	47,556	44,399	44,552
129	5945	North Newton School Corp	$50,094	49,158	47,188	44,615	44,454	41,703
130	4720	School Town of Highland	$50,046	48,177	48,182	45,992	44,682	44,625
131	6700	Area 30 Career Center Edu Inter	$50,011	43,614	41,883	39,674	39,140	40,736
132	6600	M S D North Posey Co Schools	$49,975	47,125	48,558	47,601	47,550	48,683
133	5485	Plymouth Community School Corp	$49,925	49,497	50,295	47,716	47,763	47,819
134	6820	Monroe Central School Corp	$49,907	47,956	47,589	46,793	43,973	44,916
135	2275	Middlebury Community Schools	$49,896	46,552	46,207	45,584	44,983	44,256
136	2865	Marion Community Schools	$49,855	50,820	49,175	47,628	46,544	45,825
137	5925	M S D Martinsville Schools	$49,825	50,039	48,396	47,451	46,224	45,343
138	1805	DeKalb Co Eastern Com Sch Dist	$49,785	49,994	48,803	47,240	45,252	44,058
139	8355	Western Wayne Schools	$49,769	48,263	47,168	42,473	43,629	43,191
140	8445	M S D Bluffton-Harrison	$49,703	49,946	49,101	49,278	46,633	45,940
141	3160	Lanesville Community School Corp	$49,679	48,954	49,024	45,991	43,807	43,445
142	8425	Southern Wells Com Schools	$49,651	48,201	48,839	47,031	45,871	45,900
143	4145	Clark-Pleasant Com School Corp	$49,639	49,573	48,126	44,311	44,780	46,168
144	3180	North Harrison Com School Corp	$49,613	51,412	51,604	51,591	51,415	50,947
145	4945	LaPorte Community School Corp	$49,612	49,202	48,663	47,392	46,631	44,911
146	7150	John Glenn School Corporation	$49,572	49,901	50,178	48,494	47,869	48,341
147	6510	East Porter County School Corp	$49,515	47,592	46,644	45,850	44,742	44,655
148	5075	North Lawrence Com Schools	$49,504	47,774	47,648	46,942	45,815	45,979
149	0670	Brown County School Corporation	$49,497	48,057	49,256	47,405	45,438	46,328
150	3325	Danville Community School Corp	$49,411	48,176	47,566	45,616	43,806	45,072
151	9545	21st Century Charter Sch of Gary	$49,404	38,523	38,665	34,979	33,801	37,682
152	1300	Crawford Co Com School Corp	$49,329	46,217	44,637	45,430	45,999	44,671
153	2645	Rochester Community Sch Corp	$49,325	51,758	51,238	49,757	49,157	47,046
154	2960	M S D Shakamak Schools	$49,316	47,246	47,147	45,303	44,170	42,803
155	4645	Tri-Creek School Corporation	$49,286	48,147	47,692	46,873	44,383	43,343
156	6895	Batesville Community Sch Corp	$49,285	48,373	48,414	47,068	46,992	45,886
157	4670	School City of East Chicago	$49,284	47,351	49,761	49,294	47,829	47,413
158	5265	Alexandria Com School Corp	$49,279	46,069	45,806	42,357	42,935	43,880
159	4215	Edinburgh Community Sch Corp	$49,265	50,652	50,915	46,783	45,875	45,030
160	3190	South Harrison Com Schools	$49,177	48,153	48,201	45,808	45,805	43,924
161	1375	North Daviess Com Schools	$49,150	49,995	49,515	47,511	45,748	44,951
162	4455	Whitko Community School Corp	$49,140	47,797	46,059	46,143	45,874	45,204
163	4660	Crown Point Community Sch Corp	$49,129	47,632	48,279	47,985	48,944	47,696
164	6460	M S D Boone Township	$49,118	48,202	47,082	45,749	46,075	44,130
165	6160	Springs Valley Com School Corp	$49,109	47,885	46,855	45,749	45,998	50,505
166	7515	North Judson-San Pierre Sch Corp	$49,041	49,836	46,888	45,473	44,958	43,990
167	3415	South Henry School Corp	$49,030	51,264	50,361	50,610	50,726	48,473
168	0815	Southeastern School Corp	$49,001	50,249	50,499	48,995	48,617	48,659

169	5855	Crawfordsville Com Schools	$48,990	47,859	46,526	45,053	43,596	43,471
170	8625	Smith-Green Community Schools	$48,922	46,652	45,979	42,391	41,972	42,062
171	8665	Whitley Co Cons Schools	$48,914	50,234	47,284	47,613	45,437	45,672
172	2110	Southwest Dubois Co Sch Corp	$48,799	47,696	49,171	49,778	49,686	49,476
173	3460	Taylor Community School Corp	$48,781	45,338	46,552	46,185	45,820	48,303
174	0775	Pioneer Regional School Corp	$48,746	49,760	46,805	46,767	45,566	44,284
175	4245	Greenwood Community Sch Corp	$48,693	50,961	50,765	50,658	50,198	50,330
176	4600	Merrillville Community School	$48,660	47,838	46,532	45,205	45,225	43,064
177	3500	Kokomo-Center Twp Con Sch Corp	$48,644	47,819	47,767	47,300	46,597	45,642
178	7350	Northwestern Con School Corp	$48,620	49,768	46,805	45,999	45,968	43,871
179	3455	C A Beard Memorial School Corp	$48,611	48,593	44,579	45,460	43,712	42,765
180	7385	North Spencer County Sch Corp	$48,595	48,046	46,004	45,901	45,646	45,300
181	3315	Avon Community School Corp	$48,587	48,298	46,352	45,401	45,094	45,118
182	2920	Bloomfield School District	$48,571	48,707	48,086	45,643	47,426	46,883
183	3025	Hamilton Heights School Corp	$48,548	47,948	48,133	49,551	47,140	46,501
184	1655	Decatur County Com Schools	$48,534	46,608	46,885	46,483	46,819	45,331
185	4515	Prairie Heights Com Sch Corp	$48,480	46,819	44,662	44,276	44,427	44,133
186	8020	South Vermillion Com Sch Corp	$48,435	46,501	48,232	47,672	46,598	43,704
187	4345	Wawasee Community School Corp	$48,390	47,839	45,685	44,527	43,302	43,846
188	2305	Elkhart Community Schools	$48,389	47,697	45,817	43,936	42,766	41,644
189	5480	Bremen Public Schools	$48,323	48,974	47,750	44,973	43,285	43,461
190	6750	Cloverdale Community Schools	$48,313	44,336	43,326	43,438	41,698	43,973
191	4590	River Forest Community Sch Corp	$48,305	45,765	42,845	41,880	41,852	41,323
192	6550	Portage Township Schools	$48,293	49,209	48,820	48,096	48,557	48,904
193	0035	South Adams Schools	$48,286	46,700	45,834	47,226	42,214	43,784
194	7525	Knox Community School Corp	$48,257	46,552	46,897	45,040	44,332	43,008
195	7945	Tipton Community School Corp	$48,218	47,005	47,414	45,978	45,108	43,627
196	7230	Scott County School District 1	$48,217	45,299	43,867	46,024	45,445	46,029
197	2950	Linton-Stockton School Corp	$48,210	48,083	47,173	45,428	46,623	45,004
198	4680	Lake Station Community Schools	$48,196	49,341	48,645	43,729	43,017	42,619
199	2725	East Gibson School Corporation	$48,140	46,767	44,695	42,526	41,020	39,419
200	2260	Baugo Community Schools	$48,044	49,968	47,861	46,437	46,085	45,704
201	8065	Heartland Career Center	$48,027	32,676	44,429	43,846	41,887	40,995
202	1125	Clay Community Schools	$47,994	46,572	45,817	43,616	43,904	43,959
203	5635	Peru Community Schools	$47,970	48,346	49,107	48,335	47,718	47,501
204	3480	Eastern Howard School Corp	$47,903	47,569	46,638	46,802	45,652	45,023
205	9625	IN Acad for Sci Math Humanities	$47,808	45,847	44,526	41,317	41,699	43,364
206	0395	Benton Community School Corp	$47,789	46,874	46,715	46,664	46,141	45,033
207	0615	Western Boone Co Com Sch Dist	$47,735	45,438	45,367	43,309	42,415	41,816
208	7715	Southwest School Corp	$47,649	46,576	46,725	45,990	43,707	44,657
209	6520	Porter Township School Corp	$47,624	46,318	43,117	43,087	43,336	43,295
210	6825	Randolph Central School Corp	$47,611	46,480	46,354	45,771	43,397	43,919
211	1170	Community Schools of Frankfort	$47,517	46,939	46,632	46,583	45,723	45,514
212	9660	Stonegate Early Clg HS for Sci/Tec	$47,488	34,157	34,155	37,515	27,694	
213	8305	Nettle Creek School Corp	$47,390	47,020	47,356	41,118	41,159	43,109
214	1970	Muncie Community Schools	$47,338	47,731	47,848	47,827	45,978	46,139
215	8375	Northeastern Wayne Schools	$47,337	48,634	47,614	47,337	45,375	43,445
216	3625	Huntington Co Com Sch Corp	$47,282	46,831	46,149	47,767	46,982	46,549
217	5280	Elwood Community School Corp	$47,262	47,921	48,184	44,240	44,847	42,598
218	0015	Adams Central Community Schools	$47,249	47,896	49,531	49,024	46,383	46,506
219	8565	Twin Lakes School Corp	$47,172	47,162	46,187	44,810	44,379	45,260
220	7645	Northeast School Corp	$47,168	45,076	44,922	41,898	42,267	41,393
221	3055	Sheridan Community Schools	$47,121	45,085	45,367	45,270	42,349	42,974
222	8515	North White School Corp	$47,097	47,781	45,766	45,501	45,114	44,745
223	7935	Tri-Central Community Schools	$46,995	45,377	45,929	42,470	42,046	39,863
224	3405	Blue River Valley Schools	$46,959	43,381	44,208	42,276	42,622	41,716
225	1180	Rossville Con School District	$46,945	46,430	45,037	45,891	45,068	45,151

226	5455	Culver Community Schools Corp	$46,839	48,263	47,851	46,173	44,097	43,641
227	3470	Northwestern School Corp	$46,829	45,603	44,811	45,021	42,350	43,777
228	0750	Carroll Consolidated Sch Corp	$46,804	46,717	47,374	45,369	43,212	44,152
229	7375	Blue River Career Programs	$46,766	47,251	45,435	47,224	45,640	41,502
230	1895	Liberty-Perry Com School Corp	$46,720	46,527	45,572	41,957	42,168	41,277
231	3490	Western School Corp	$46,686	47,538	47,844	45,898	45,595	45,209
232	1150	Clinton Central School Corp	$46,659	46,494	45,561	44,729	44,166	44,573
233	8045	Manchester Community Schools	$46,618	46,542	46,322	44,959	47,506	45,641
234	0370	Flat Rock-Hawcreek School Corp	$46,602	46,018	46,635	43,569	44,180	43,217
235	8115	M S D Warren County	$46,597	50,315	47,326	45,978	46,141	45,531
236	8050	M S D Wabash County Schools	$46,579	46,727	47,390	47,006	46,453	46,696
237	0875	Logansport Community Sch Corp	$46,577	45,578	45,740	44,306	43,323	44,029
238	2455	Southeast Fountain School Corp	$46,526	44,244	42,711	42,190	40,592	41,832
239	5470	Argos Community Schools	$46,514	45,277	44,769	44,749	45,238	43,896
240	5995	South Newton School Corp	$46,513	46,100	44,044	44,075	42,556	42,769
241	4535	Lakeland School Corporation	$46,474	47,090	45,379	44,511	43,363	45,681
242	6055	Central Noble Com School Corp	$46,429	44,766	43,585	41,665	40,366	41,521
243	5520	Shoals Community School Corp	$46,275	46,223	45,369	44,925	44,620	42,424
244	6995	Rush County Schools	$46,275	44,706	45,252	44,427	44,526	43,447
245	6300	Rockville Community School Corp	$46,265	46,504	45,944	43,761	41,096	42,967
246	2855	Mississinewa Community School Corp	$46,256	48,025	47,244	43,667	41,252	42,424
247	0025	North Adams Community Schools	$46,240	45,839	45,702	44,783	45,348	43,708
248	1160	Clinton Prairie School Corp	$46,212	45,970	44,716	44,831	42,330	43,866
249	4335	Vincennes Community Sch Corp	$46,087	44,263	45,068	46,167	45,138	44,450
250	5245	Frankton-Lapel Community Schs	$46,034	44,556	45,982	46,375	45,823	45,728
251	4940	South Central Com School Corp	$46,032	42,985	42,187	42,233	42,742	41,392
252	4255	Nineveh-Hensley-Jackson United	$46,006	45,771	45,880	42,654	43,566	41,677
253	3640	Medora Community School Corp	$45,983	43,905	44,981	41,448	40,718	40,230
254	7610	Hamilton Community Schools	$45,966	44,787	42,920	40,317	39,073	40,416
255	3305	Brownsburg Community Sch Corp	$45,964	46,831	46,331	44,935	42,429	42,991
256	5900	Monroe-Gregg School District	$45,923	46,311	46,092	45,565	43,849	42,904
257	5255	South Madison Com Sch Corp	$45,885	44,521	43,492	43,675	42,400	42,045
258	4730	School City of Hobart	$45,571	47,447	46,154	45,391	44,603	44,781
259	8010	North Vermillion Com Sch Corp	$45,548	43,856	42,861	40,797	40,730	40,987
260	6310	Turkey Run Community Sch Corp	$45,533	45,384	43,717	40,739	41,572	39,828
261	2650	Caston School Corporation	$45,503	45,584	43,696	41,688	40,509	39,917
262	3435	Shenandoah School Corporation	$45,502	46,337	46,482	44,350	43,957	43,552
263	4770	Cass Township Schools	$45,490	38,448	38,875	43,404	42,946	42,019
264	3710	Crothersville Community Schools	$45,467	44,126	43,382	45,117	45,516	44,897
265	6715	North Putnam Community Schools	$45,391	44,790	42,107	42,034	42,325	40,767
266	9670	Indianapolis Metropolitan High Sch	$45,382	40,349	41,289	39,650		
267	7950	Union Co/Clg Corner Joint Sch Dist	$45,378	44,326	45,244	43,985	44,314	41,991
268	6835	Randolph Eastern School Corp	$45,294	46,490	46,049	43,479	42,557	43,532
269	3135	Mt Vernon Community Sch Corp	$45,227	44,363	43,243	41,907	42,263	41,589
270	4710	School City of Hammond	$45,201	46,219	44,417	44,729	45,425	44,690
271	9825	The Indianapolis Project School	$44,891	40,138	41,991			
272	5625	Oak Hill United School Corp	$44,829	43,723	43,523	42,878	42,089	41,784
273	3335	Mill Creek Community Sch Corp	$44,805	43,259	44,895	43,702	43,048	41,163
274	1820	Garrett-Keyser-Butler Com	$44,750	45,276	46,630	44,505	43,665	42,519
275	5835	North Montgomery Com Sch Corp	$44,485	46,462	44,733	43,669	43,018	41,723
276	9315	Signature School Inc	$44,447	47,136	46,530	42,607	43,510	41,544
277	9720	Padua Academy	$44,400					
278	6915	Southeastern Career Center	$44,346	46,408	45,837	45,213	44,261	44,674
279	3815	Rensselaer Central School Corp	$44,333	43,748	42,480	40,829	41,692	41,045
280	8060	Wabash City Schools	$44,295	43,706	42,765	42,798	43,197	42,478
281	6805	Randolph Southern School Corp	$44,278	45,314	45,890	48,870	47,249	46,330
282	7495	Oregon-Davis School Corp	$44,245	43,326	43,241	40,891	40,783	40,415

283	6630	West Central School Corp	$44,215	44,040	44,371	42,798	42,551	42,040
284	6755	Greencastle Community Sch Corp	$44,196	43,609	43,794	43,940	44,116	43,325
285	2815	Eastbrook Community Sch Corp	$44,123	46,803	44,647	44,719	42,951	43,234
286	9640	Options Charter Sch - Noblesville	$43,870	40,329	33,098	30,365	32,675	
287	8535	Tri-County School Corp	$43,794	39,678	41,963	42,450	40,807	40,402
288	9445	Charles A Tindley Accelerated Schl	$43,621	43,759	42,860	43,000	41,045	37,275
289	1885	Wes-Del Community Schools	$43,521	42,979	42,610	40,733	39,635	38,736
290	6610	New Harmony Town & Twp Con Sch	$43,521	40,803	42,392	37,871	40,024	40,314
291	1900	Cowan Community School Corp	$43,468	44,343	44,776	42,350	40,898	39,543
292	1910	Yorktown Community Schools	$43,451	43,300	43,334	44,067	42,897	42,610
293	9585	West Gary Lighthouse Charter	$43,358	44,664	42,701	38,629	37,091	
294	9325	Options Charter School - Carmel	$43,348	43,601	36,243	33,035	33,698	47,819
295	7285	Shelby Eastern Schools	$43,319	43,374	42,194	41,713	43,040	42,724
296	9380	Christel House Academy	$43,318	40,329	42,477	39,092	42,298	39,730
297	6795	Union School Corporation	$43,281	40,804	44,041	40,315	40,590	42,410
298	3295	North West Hendricks Schools	$43,277	43,177	43,098	44,149	45,385	43,888
299	8525	Frontier School Corporation	$43,269	44,102	41,936	41,658	42,640	40,489
300	9595	East Chicago Lighthouse Charter	$43,023	41,652	38,524	37,333	36,600	
301	3145	Eastern Hancock Co Com Sch Corp	$43,004	43,798	43,199	42,086	40,420	40,667
302	2435	Attica Consolidated Sch Corp	$42,816	39,936	41,025	39,904	42,564	42,224
303	4900	Dewey Prairie Cons School Corp	$42,816					
304	2825	Madison-Grant United Sch Corp	$42,733	43,422	41,223	40,865	40,607	39,852
305	6455	Porter County Education Services	$42,309	51,201	48,352	47,171	46,998	47,029
306	9330	Irvington Community School	$42,270	37,189	35,840	33,889	32,542	32,699
307	9460	Thea Bowman Leadership Academy	$42,130	42,885	40,461	40,166	38,675	37,357
308	7360	Southwestern Con Sch Shelby Co	$42,033	39,218	40,599	39,034	39,560	39,957
309	9655	Hope Academy	$41,781	41,622	39,211	39,496	20,000	
310	6260	Southwest Parke Com Sch Corp	$41,460	40,870	40,573	39,117	37,478	37,659
311	6340	Cannelton City Schools	$41,353	44,220	47,570	46,013	42,533	48,410
312	9535	Gary Lighthouse Charter School	$41,247	41,698	40,852	37,680	36,207	34,360
313	1940	Daleville Community Schools	$41,106	41,703	40,254	39,710	39,009	36,720
314	8035	Covered Bridge Spec Ed Dist	$41,001	47,761	50,713	44,539	44,110	44,817
315	9865	Hoosier Academy - Virtual Pilot	$41,000	32,667				
316	9790	Anderson Preparatory Academy	$40,852	37,304	37,086			
317	9645	Challenge Foundation Academy	$40,838	41,014	37,957	35,036	36,729	
318	9910	Excel Center for Adult Learners	$40,641					
319	9555	East Chicago Urban Enterprise Acad	$40,412	40,000	40,576	39,118	36,000	36,000
320	2440	Covington Community Sch Corp	$40,380	40,257	40,251	39,239	38,155	40,782
321	9370	Fall Creek Academy	$40,076	40,355	33,488	37,912	31,791	39,990
322	9835	The Bloomington Project School	$39,938	36,619				
323	9400	KIPP Indpls College Preparatory	$39,933	38,117	42,500	52,831	42,893	42,645
324	9805	Hoosier Academy - Indianapolis	$39,485	40,562	39,947			
325	9575	Indpls Lighthouse Charter School	$39,289	38,325	37,770	36,819	36,328	34,837
326	9590	Monument Lighthouse Charter School	$38,452	37,614	38,369	37,743		
327	9480	Fountain Square Academy	$37,782	38,192	31,252	35,694	27,378	32,549
328	9680	Paramount School of Excellence Inc	$37,628					
329	5910	Eminence Community School Corp	$37,617	37,237	36,991	34,822	33,683	33,338
330	9620	Burris Laboratory School	$37,590	36,417	36,331	35,164	32,238	34,674
331	9650	Herron Charter	$37,589	36,592	38,845	32,056	29,562	
332	6705	South Putnam Community Schools	$37,488	39,874	39,727	37,350	35,903	37,758
333	9685	Aspire Charter Academy	$36,656	35,906	35,936			
334	9300	Campagna Academy Charter School	$36,302	36,263	37,842	35,654	36,990	39,342
335	9485	SE Neighborhood Sch of Excellence	$35,338	36,239	35,382	32,669	29,008	24,612
336	9390	Flanner House Elementary School	$35,260	34,677	35,149	34,051	33,254	33,319
337	9615	Andrew J Brown Academy	$35,196	35,545	32,137	33,456	32,352	30,772
338	9795	Dr Robert H Faulkner Academy	$34,631	31,773	32,889			
339	9905	IN Connections Acad Virtual Pilot	$34,117					

340	9705	Hammond Academy of Science & Tech	$34,096					
341	9495	Joshua Academy	$34,092	31,713	30,677	29,468	26,799	24,906
342	9810	Hoosier Academy - Muncie	$34,000	36,667	38,274			
343	9815	Imagine Life Sciences Acad - East	$33,756	33,637	36,676			
344	9845	Xavier School of Excellence	$33,491	33,208				
345	9850	Imagine Life Sciences Acad - West	$33,011	35,261				
346	9350	Timothy L Johnson Academy	$32,939	35,281	34,346	32,630	30,292	31,444
347	9565	Galileo Charter School	$32,887	32,119	32,096	33,106	34,291	34,269
348	9875	Rock Creek Community Academy	$32,716					
349	9830	Beacon Academy	$32,500	32,711	32,000			
350	9895	Indiana Math Science Academy North	$32,321					
351	9785	Indiana Math and Science Academy	$32,221	30,513	30,778	29,545		
352	9695	Imagine MASTer Academy	$31,643	31,759	32,157	30,151		
353	9820	Imagine MASTer on Broadway	$31,219	31,655	31,471			
354	9870	Discovery Charter School	$30,886					
355	9665	Geist Montessori Academy	$29,975	28,683	32,182	33,398	34,543	
356	9465	Rural Community Schools Inc	$29,788	21,100	31,017	31,217	28,551	29,028
357	9690	Renaissance Academy Charter School	$29,303	27,150	27,025	29,348		
358	9320	Community Montessori Inc	$27,768	27,213	26,594	24,456	23,885	23,184
359	9360	Veritas Academy	$27,235	29,358	29,442	25,296	23,627	28,506
360	9715	Andrew Academy	$25,200					
		State Average	$47,574	$47,084	$46,549	$45,665	$44,952	$44,804

Note: Due to how salary information is collected and reported, the figures shown here may vary from year to year.

2007–2008
2008–2009
2009–2010

CONTRACT

BETWEEN

THE BOARD OF SCHOOL TRUSTEES

OF THE

MT. VERNON COMMUNITY SCHOOL CORPORATION

AND

MT. VERNON CLASSROOM TEACHERS' ASSOCIATION

THIS CONTRACT WAS ENTERED INTO THIS 15th DAY OF AUGUST, 2007 BY AND BETWEEN THE BOARD OF SCHOOL TRUSTEES OF THE MT. VERNON COMMUNITY SCHOOL CORPORATION, HEREINAFTER CALLED THE "SCHOOL EMPLOYER" AND THE MT. VERNON CLASSROOM TEACHERS' ASSOCIATION, HEREINAFTER CALLED THE "ASSOCIATION."

TABLE OF CONTENTS

ARTICLE	SUBJECT	
I	Recognition	1
II	Definitions	2
III	Salary-Professional Compensation	3
IV	Severance and Annuity Provision	8
V	Insurance	13
VI	Leaves	15
VII	Sick Leave Bank	19
VIII	Summer School	22
IX	Dues Deduction	24
X	Grievance Procedure	25
XI	Association Rights	28
XII	School Year and Closings	29
XIII	Association Membership	30
XIV	Reduction-in-Force	31
XV	Mentor/Intern	33
XVI	Transfers and Promotions	34
XVII	Teacher Evaluation	36
XVIII	Terms and General Provisions	37
Appendix A	Salary Schedule A 2007-2008	39
Appendix B	Salary Schedule A 2008-2009	40

Appendix C	Salary Schedule A Index	40
Appendix D	Salary Schedule B 2008-2009	42
Appendix E	Salary Schedule B Index	43
Appendix F	Extra-Curricular Schedule	44
Appendix G	Retirement Calculation Examples	51
Appendix H	Grievance Forms	55

ARTICLE I

RECOGNITION

The School Employer recognizes the Mt. Vernon Classroom Teachers' Association as the exclusive representative of certificated school employees in the following bargaining unit:

All certificated employees (as defined in P.L. #217) and all employees hired to teach with an Occupational Specialist's License, in the Mt. Vernon Community School Corporation, except for:

Superintendent;

Assistant Superintendent;

Business Manager;

Curriculum Director;

Principals;

Assistant Principals;

Athletic Director, MVHS;

Director of Technology;

Professional Development Coordinator;

Substitute Teachers; and

Teachers on temporary contracts of less than 120 days.

ARTICLE II

DEFINITIONS

As used in this contract:

2.1 School employer means the Board of School Trustees of the Mt. Vernon Community School Corporation and any person(s) authorized to act for said body in dealing with its employees.

2.2 School corporation means the Mt. Vernon Community School Corporation (MVCSC) of the County of Hancock of the State of Indiana.

2.3 Certificated school employee(s) and teacher(s) means the certificated personnel employed by the school employer in the bargaining unit as defined in Article I of this contract.

2.4 School employee organization means the organization (MVCTA) which has said certificated school employees as members and one of whose primary purposes is representing said certificated school employees in dealing with the school employer and includes any person or persons authorized to act on behalf of such organizations.

2.5 Association means the school employee organization (MVCTA) which has been certified or recognized as the exclusive representative of said certificated school employees, or persons duly authorized to act on behalf of such representative.

2.6 Day means school employer assigned duty day of the teacher which occurs during the terms of a regular teacher's contract, provided, however, that at all other times, "day" shall mean weekday.

2.7 The masculine gender shall include the feminine wherever required by the context in which a specific provision of this contract is applied.

ARTICLE III
SALARY-PROFESSIONAL COMPENSATION

3.1 The base salaries of full-time teachers first hired or hired up to and for the 2007-2008 school year, are set forth on Salary Schedule A in Appendices A and B which are attached to and incorporated in this contract. The indexes used to generate the salaries shown on the schedules are included in Appendix C. Such salary schedule shall remain in effect as specified in the terms of this contract. Teachers' salaries are for 183 regular school days. In addition to amounts shown on the salary schedule, the school employer shall also pay the teacher's contribution to ISTRF, amounting to three (3) per cent of each teacher's salary.

3.2 The base salaries of full-time teachers hired for the 2008-2009 school year and thereafter are set forth on Salary Schedule B in Appendix D which is attached to and incorporated in this contract. The indexes used to generate the salaries shown on the schedule are included in Appendix E. Such salary schedule shall remain in effect as specified in the terms of this contract. Teachers' salaries are for 183 regular school days. In addition to amounts shown on the salary schedule, the school employer shall also pay the teacher's contribution to ISTRF, amounting to three (3) per cent of each teacher's salary.

3.3 Teachers shall receive twenty-six (26) payroll checks per year over the course of this contract. The school employer shall require and provide direct deposit with any bank capable of said service for teachers. Use of direct deposit may be limited by the corporation's accounting software, the capabilities of its depositories, and/or of the receiving banks and credit unions.

3.4 Beginning with the 2008-2009 school year, new teachers will be placed in the column appropriate to their training level; however, the school employer has the option of recognizing previous teaching experience. This experience may be gained through:

A. Any private or parochial school certified by the General Commission.
B. Any private or parochial school recognized by the duly authorized state agency of any other state.
C. Teaching experience in any accredited public elementary or secondary school and other experience recognized by the Indiana Teachers' Retirement Fund.
D. Teaching experience in any elementary or secondary school maintained by the U.S. Government, or teaching experience gained in federally funded programs, as approved by the General Commission.

Only under special circumstances will a new employee be credited with teaching experience. These special circumstances may include:

A. Licensure of the new employee in a highly specialized area.
B. Agreement of the new employee to fill a specialized extracurricular position.

3.5 For all teachers hired on or before August 14, 2007, eight (8) months of either military service or military service combined with teaching experience shall be equivalent to one (1) year teaching experience, provided such service shall occur within the school year beginning July 1 and ending June 30. Military experience substituted for teaching experience shall not exceed four (4) years and shall be allowed for veterans who took the oath of allegiance, wore the uniform, served in either combat or non-combat units, and were discharged under honorable

conditions. Teachers hired on or after August 15, 2007 will only qualify for approved military service if the service interrupts the teaching career during their employment with MVCSC.

3.6 In order to qualify for additional training lane(s), in all cases all credit hours shall be earned from an institution accredited by one of the six (6) regional accrediting agencies (New England, Middle States, North Central, Northwest, Southern, and Western) and approved by the Indiana Department of Education.

3.7 Teachers expecting to qualify for the Bachelor's plus twelve (12) hours, Bachelor's plus twenty-one (21) hours, Bachelor's plus thirty six (36), Master's, Master's plus fifteen (15) hours, Master's plus thirty (30) hours, or the Master's plus forty-five (45) hours shall make application to the Office of the Superintendent not later than July 1 prior to the contract year for which the change is to take place. Transcripts of credits shall be submitted for evaluation and approval or disapproval by said office. If said transcript is not available by the first day of school, a letter from the Office of the Registrar shall be submitted by the teacher to the Office of the Superintendent on or before such date which substantiates that all requirements for the additional training have been met. If said letter is submitted, the teacher shall have until October 15 to submit said transcript documentation.

3.8 To qualify for the additional training lane, a teacher shall have a total of either twelve (12) semester hours, twenty-one (21) semester hours, or thirty six (36) semester hours earned after completion of a Bachelor's Degree, or fifteen (15) semester hours, thirty (30) semester hours, or forty-five (45) semester hours of credit earned after completion of a Master's Degree.

3.9 Such additional hours must be all graduate hours taken on an approved Master's, Doctorial or Specialist Degree program. At least one half (1/2) of these hours must be in the field in which the teacher is licensed. Only graduate level credit earned after completing the requirements for a teaching license shall be considered unless the additional hours directly benefit the school corporation and have received the prior approval of the superintendent and/or the school employer.

3.10 The formula for converting Continuing Education Units (CEU's) and Certification Renewal Units (CRU's) to semester hours for use in placement on the teachers' salary schedule shall be fifteen (15) CEU's or fifteen (15) CRU's or a combination of CEU's and CRU's that total fifteen (15) equal to one (1) semester hour of credit.

3.11 Teachers assigned extracurricular duties shall be paid an addition to their basic salary not to exceed the amount or amounts stipulated in Appendix F, which is attached to and incorporated into this contract. The stipend includes pay for services rendered before school starts, during vacation periods, and after school closes according to the assignment of the school employer.

3.12 A teacher's appointment to an extracurricular duty shall be on a year-to-year basis at the sole discretion of the school employer. Teachers with a contracted extracurricular assignment may decline said assignment in future contracts without jeopardy to their basic teaching contracts for this action. The MVCTA shall actively assist the administration in the solicitation of internal applicants for extracurricular vacancies where no internal volunteer comes forth. The

administration shall post openings in the extracurricular schedule when openings are available.

3.13 Adding new positions to the extracurricular schedule, as well as, setting the stipend for such new positions shall be by mutual agreement of the school employer and the Association.

3.14 Beginning with the 1996-97 school year, teachers who are hired under a regular teacher's contract with no previous teaching experience shall be required to attend a two (2) day orientation program prior to the start of the school year. The beginning teacher shall be issued a regular teacher's contract with the two (2) additional days for orientation added to the teacher's total number of working days required for the position under this contract. The contract amount shall be adjusted to reflect the additional days by determining the teacher's daily rate from the teacher's salary schedule included in Appendices A, B, or D, and adding the prorated amount to the basic contract amount. These two (2) days only apply to the teacher's first-year contract. Any mentor assigned to a beginning teacher shall participate in the orientation described above for one (1) day, and his number of working days and contract amount shall likewise be adjusted accordingly.

3.15 The hourly rate for all teachers shall be determined by dividing the teacher's base salary (the amount he qualifies for on the teacher's salary schedule) by 1,098 (six (6) hours per day times the 183 contracted teacher days).

3.16 Any annuity company wishing to qualify for payroll deduction in the corporation must: (A) have been a qualified company on June 1, 1995; or (B) provide proof of enrollment of at least five (5) per cent of the eligible employees by October 1 of said school year.

3.17 The school employer shall provide a Section 125 fringe benefit plan beginning with the start of the 1996-97 school year, with both Generation One and Generation Two components. The school employer shall pay up to $2.00 per month per employee for the cost of this program. The balance, if any, shall be paid by the individual participants. Retired teachers may participate in the program to the extent permitted by the carrier and applicable law. The school employer shall pay the fee for eligible retirees. The carrier of such fringe benefits plan shall be selected by the school employer.

3.18 In the event the Corporation offers a vocational education program that requires or permits the use of an occupational specialist licensed teacher, the teacher will be placed on the salary schedule according to the following criteria:

(a) An occupational specialist licensed teacher may be given Bachelor's Degree status for three (3) years of satisfactory trade experience in his/her licensed field above the minimum occupational specialist license requirements. These excess years will be determined by dividing the verified days of employment beyond the Professional Standards Board's requirement by two hundred sixty (260). No credit will be given for partial years.
(b) Satisfactory trade experience may be combined with college or approved technical training not used for acquiring certification to obtain the Bachelor's classification. Each thirty-one (31) semester hours of such training will be equivalent to one (1) year of practical trade

experience. Verified work force certification may count up to two (2) semester credits. The value of the certification will be determined by the superintendent or his designee.

(c) Additional years of applicable trade experience or combination (item b) not used in the Bachelor's requirements may be applied toward an increment on the salary schedule as follows:

(1) First six (6) years above Bachelor's requirement of six (6) years (seven (7) years through twelve (12) years trade experience) – One (1) year trade experience equals one (1) year teaching experience.

(2) Remaining years above Bachelor's requirements (Above twelve (12) years trade experience) – Two (2) years trade experience equals one (1) year teaching experience.

(d) Occupational specialist licensed teachers who do not have the Bachelor's Degree experience requirement (item a) may be granted this status by two (2) years successful teaching experience plus the required teacher training and semester hour requirements for license renewal. Such teachers will be placed at the Bachelor's minimum and remain at that position on the salary schedule for the two (2) years described herein.

(e) Vocational teachers granted the Bachelor's classification (item1) may be granted the Bachelor's plus thirty six (36)/ Master's salary classification upon completion of an additional thirty-six (36) semester hours of college work approved by the superintendent or his designee. Following placement on the Master's salary schedule, such a vocational teacher may be granted the Masters + 15, Masters + 30, or Masters + 45 salary classification upon completion of the appropriate semester hours of college course work approved by the superintendent or his designee.

(f) No work experience credit on the salary schedule will be granted for work done after obtaining the vocational license, unless it was, or is done as a full-time occupation while not under a full-time teacher contract in this system.

(g) Any college work applied toward a Master's Degree classification by a holder of an Occupational Specialist License must be taken after his employment as a teacher in the Mt. Vernon Community School Corporation. All applicable work must be approved by the superintendent or his designee.

(h) When the initial evaluation is completed, all teachers will progress in accordance with, and conform to, the policies outlined above.

(i) The criteria listed in Sections (a), (b), and (c) for the initial placement of the new employee on the salary schedule apply to teachers hired after September 1, 2002.

3.19 Teachers with five (5) years or less of teaching experience may qualify for partial reimbursement for tuition costs for graduate hours taken on an approved Master's Degree program at an institute accredited by one of the six (6) regional accrediting agencies identified in Section 3.6. To be eligible, all graduate hours must be in the field in which the teacher is licensed or in an elective course specifically designed to enhance the person's ability to teach.

No teacher with a Masters Degree or higher is eligible for this benefit, and eligibility expires at the start of the teacher's sixth year of teaching. Reimbursement is limited to the fee for the course or $500, whichever is less, and the benefit has a lifetime maximum of $2,000. To be reimbursed, the teacher must submit an official transcript showing an earned grade of A or B for the course and an original receipt showing payment of the tuition fee. Pre-approval of elective courses by the superintendent is recommended.

3.20 Employees covered by this contract will be compensated for attendance at special education annual case conferences and annual case reviews for Section 504 students which are held outside the teacher day. Teachers will be compensated at the rate of $20 per hour. In the event less than one hour is spent, compensation will be for each fifteen minute increment or portion thereof.

ARTICLE IV
SEVERANCE AND ANNUITY PROVISIONS

A. GENERAL

4.1 The annuity and severance provisions described in this Article shall not be retroactive and shall cover only those teachers who retire within the duration of this contract. For the purposes of this Article, an employee's retirement age shall be defined as the employee's age on June 1 of the year he retires. Refer to Section 4.19 for the exception to this paragraph.

4.2 A teacher wishing to retire under the provisions of this Article shall notify the Office of the Superintendent of his intent not later than July 1 of the contract year prior to the year of his retirement. However, the school employer may waive said notification deadline for any teacher whose retirement is due to disability or other extenuating circumstances.

B. SEVERANCE

4.3 Upon his retirement, except as otherwise provided by this Article, each teacher shall receive a severance benefit as stipulated below if he: (A) has reached fifty-five (55) years of age, and (B) has a minimum of ten (10) years of teaching experience in this school corporation. Military service contiguous to teaching experience in this school corporation up to four (4) years shall be counted at the rate as noted below, but such military service shall not count toward meeting the minimum requirement of ten (10) years teaching experience in this school corporation noted earlier in this paragraph. The retiring teacher must also furnish evidence of permanent retirement from K-12 teaching in the state of Indiana.

4.4 For the purpose of calculating a teacher's severance for those qualified teaches who chose to retire at the end of the 2001-2002 school year (June 1, 2002) or thereafter; unused accumulated sick leave shall equal $30 per day. Each year of teaching service shall equal $50 per year. Contiguous military service as defined in Section 4.3 shall also equal $50 per year of service. Up to a maximum amount of $7000 will be added to the severance listed in Section 4.9.

4.5 A qualified retiring teacher shall receive up to $2,000 of their severance benefit added to his contract pay out check. The remaining balance will be paid in five (5) equal checks. The first check will be forwarded to the retired teacher before December 31 of the year he retires, and subsequent checks shall be issued to the retired teacher no later than December 31 each year.

4.6 For the purpose of this Article, accumulated sick leave shall be the amount of sick leave accumulated under the provisions of Article VI minus any days owed to the sick leave bank on June 1 of the year he retires.

4.7 Upon the demise of any faculty member during or following the school year in which he would have been fifty (50) and eligible for severance pay, the equivalent severance pay shall be paid directly to the beneficiary as stipulated for

Indiana State Teachers' Retirement Fund purposes. When no designation had been made, payment shall be made to the estate of the deceased.

C. TRANSITION BENEFITS

4.8 Teachers who are eligible for the severance option listed in Section 4.3 and retire will receive transition income as described in the following. The annual payment of $6300 shall be in one (1) sum per year, for five (5) years. The payments will begin no later than December 31 following retirement and will be made in each successive year no later than December 31. All cash payments will be subject to applicable taxes. See Section 4.9, Section 4.10, and Section 4.11 for exceptions to this paragraph.

The payments will be the above amount minus (1) the Board's actual cash contribution to the teacher's matching annuity plan, and (2) the compounded interest using the approved vendor's guaranteed fixed interest rate on the first working day of January each year.

4.9 Teachers employed on a regular teacher's contract for the 2000-2001 school year will have until September 14, 2001 to enroll in the matching annuity plan described in Section 4.20 or they will forfeit their right to the full amount of Transition Income defined in Section 4.8.

4.10 Qualified teachers who fail to enroll in the Matching Annuity Plan, as defined in Section 4.9, may do so within the first thirty (30) days of any subsequent school year. The vesting period described in Section 4.20 will begin upon enrollment, and the teacher will qualify for Transition Income upon retirement equal to the ratio of years of participation in the Matching Annuity Plan to total years of teaching experience times the maximum amount ($31,500). Teachers who begin participation in the Matching Annuity Plan, but drop out prior to retirement, will only be eligible for Transition Income equal to the ratio of years of participation in the Plan to total years of experience times the maximum amount ($31,500).

4.11 Teachers employed after the 2000-2001 school year will not be eligible for Transition Income.

4.12 This transition benefit was negotiated as a transition plan when changes were made in the 2000-2001 negotiations which changed the then-existing retirement benefits to the matching annuity plan. The above amounts were based upon a negotiated compromise to transition current teachers to the new matching annuity plan. It is the intent of the parties that this transition plan will not be a benefit which will be increased in future years. The matching annuity plan will be the retirement benefit which the School Corporation and the Association will focus upon in future years.

D. INSURANCE

4.13 This contract hereby sets up a program providing an insurance premium supplement for those teachers electing to retire under the provisions of this Article. Said program shall cover such teachers until such time as they qualify for Medicare benefits, regardless of the duration of this contract. The program is not retroactive, and, as such, covers only those teachers who retire within the duration of his contract.

4.14 Teachers who qualify under the provisions of 4.3 shall receive an insurance supplement as defined in this section, or the full price of the selected policies (single or family), whichever is the lesser amount. The supplemental amount may be applied to any insurance the teacher is enrolled in, and remains eligible for, at the time of his retirement except the long-term disability insurance. If a husband/wife teaching team both qualify for this supplement, the amount shall be the total specified for both or the full price of the selected policies (single or family), whichever is the lesser amount. The minimum benefit for 2007-2008 is $4,850, for 2008-2009 it is $5,000, and for 2009-2010 it is $5,200 per year for any teacher who qualifies under the provisions of this section and will be paid through such time as the teacher qualifies for Medicare benefits. In no case will there be an annual insurance supplemental benefit for more than ten (10) years. See Section 4.16 for exceptions to this paragraph. However, the amount per year will increase by $80 for each year of local experience beyond ten (10) years, e.g., twenty (20) years of local experience means an annual insurance supplement of $5,650 for 2007-2008, $5,800 for 2008-2009, and $6,000 for 2009-2010.

4.15 Teachers who are either fifty-five (55) years of age or otherwise qualify under the provisions of this contract, and who have served the school corporation for twenty-five (25) years or more (not counting military service) shall have paid up to $6,300 of premiums for 2007-2008, $6,800 for 2008-2009, and $7,000 for 2009-2010 or the full price of the selected policy (single or family) whichever is the lesser amount through such time as he qualifies for Medicare benefits. In no case will there be an annual insurance supplemental benefit for more than ten (10) years. See Section 4.19 for the exception to this paragraph.

4.16 In case of death of the retiree, the balance of the severance benefit shall be paid into the estate in one lump sum and the insurance supplements shall cease. However, a surviving spouse may elect to continue insurance coverage, until eligible for Medicare, at his own expense unless limited or prohibited from doing so because of COBRA or stipulations within the provisions of the insurance policy.

4.17 The insurance supplement shall be prorated whenever less than a full year's coverage exists.

4.18 Teachers who retire under the provisions of this Article may continue to participate in the corporation's group term life insurance program up to sixty-five (65) years of age.

E. SPECIAL CIRCUMSTANCES

4.19 A teacher wishing to retire between the ages of fifty (50) and fifty-four (54) as defined in Section 4.1, may do so if he has a minimum of ten (10) years of local experience. The amount of severance and insurance supplement benefits will be calculated as if he were retiring at age fifty-five (55). However, the distribution of the benefits will be as follows:

(a) The annual insurance supplement will be paid for ten (10) years. After that the retiree may remain in the Corporation's group health, dental, vision, and life insurance plans as

outlined in Article V Insurance, however, the full cost of the premium will be the retiree's responsibility.

(b) The retiree will be paid up to $2,000 of the severance benefit during the first summer of his retirement, and the balance will be paid in five (5) equal installments forwarded to the retiring teacher in successive summers.

(c) Eligible teachers who retire on June 1, 2002 and thereafter will qualify for the severance benefits determined in Section 4.4.

(d) A teacher wishing to retire under the provisions of this Section shall notify the office of the Superintendent of his intent not later than July 1 of the contract year prior to the year of his retirement. However, the school employer may waive said notification deadline for any teacher whose retirement is due to disability or other extenuating circumstances. The retiring teacher must also furnish evidence of permanent retirement from K-12 teaching in the state of Indiana.

F. MATCHING ANNUITY PLAN

4.20 The MVCSC agrees to establish a qualified IRS CODE SECTION 401 (a) and 403(b) PLANS for all certified employees. To participate in the 401(a) MATCHING PLAN an employee must contribute at least a matching percent of salary to the 403(b) Plan in order to qualify for the employer match. The MATCHING 401(a) PLAN shall be portable, and vested according to the following table:

Years of Participation	Percent Vested		Years of Participation	Percent Vested
0	0%		4	60%
1	0%		5	80%
2	20%		6	100%
3	40%			

At the inception (August 15, 2001) of the plan, teachers currently employed enter the plan with their years of local service equal to their years of participation to figure the percent of vesting. Teachers with six or more years of local service are 100% vested.

4.21 Effective from the beginning of August, 2001, the Corporation shall contribute a percentage of the participating teacher's salary as appearing on the individual teacher's contract. Amounts paid for extended contract days will be included in the teacher's base salary, but stipends for extracurricular assignments will not be included.

4.22 The Corporation will contribute 1.75% of each participating teacher's salary (as defined Section 4.21) to a matching 401(a) Annuity Plan beginning August 15, 2007. The Corporation's contribution will be 2.0% beginning August 15, 2008 and 2.25% on August 15, 2009. The Corporation's contribution will be made to one company selected by the Board. The MVCTA may recommend a vendor. Contributions will be made monthly.

4.23 Participating teachers may contribute to any Corporation approved tax deferred company and they shall have the option of investing in the 403 (b) plan up to the maximum allowed under Federal law. Any current 403(b) vendor shall continue in effect if: (1) they comply with the plan and contract requirements of the employer; or (2) they are dropped by mutual agreement of the parties. Contributions to current 403(b) plans shall be considered as the employee's required matching amount to receive the employer's 401(a) matching amounts.

4.24 Teachers who choose not to participate in this plan will not be able to claim the Corporation's contribution to the PLAN in some other form of compensation.

4.25 After June 15 of each year, the Corporation will contribute $35 per day of accumulated sick leave in excess of the maximum accumulated total as specified in Article VI, Section 6.1 to the teacher's 401(a) account as compensation for the excess day(s).

4.26 The PLAN will make distribution to participants only upon termination of employment, and to the degree vested as defined in Section 4.20.

4.27 All taxes are the responsibility of the employee.

ARTICLE V

INSURANCE

5.1 For employees hired up to and for the 2007-2008 school year, the school employer shall make available hospital, surgical, and medical care type insurance for each employee covered by this contract and enrolled in the corporation group health insurance program. The vendor for such insurance shall be selected by the MVCSC. The MVCTA may recommend an insurance carrier. For the 2007-2008 school year, the school employee shall pay $286 toward the single premium and $598 toward the family premium. For the 2008-2009 school year, the school employee shall pay $390 toward the single premium and $936 toward the family premium. The amounts for the 2009-2010 school year are to be negotiated. Part-time employees will receive this benefit in the same ratio as their percentage of full-time employment. Any change in coverage requires mutual agreement between MVCSC and MVCTA.

5.2 For employees hired up to and for the 2007-2008 school year, the school employer shall make available dental insurance for each employee covered by this contract and enrolled in the corporation group dental insurance program. The vendor for such insurance shall be selected by the MVCSC. The MVCTA may recommend an insurance carrier. Furthermore, the school employer shall pay all but $1.00 of the premium for such insurance. Part-time employees will receive this benefit in the same ratio as their percentage of full-time employment.

5.3 For employees hired up to and for the 2007-2008 school year, the school employer shall make available vision insurance for each employee covered by this contract and enrolled in the corporation group vision insurance program. The vendor for such insurance shall be selected by the MVCSC. The MVCTA may recommend an insurance carrier. Furthermore, the school employer shall pay all but $1.00 of the premium for such insurance. Part-time employees will receive this benefit in the same ratio as their percentage of full-time employment.

5.4 For employees hired for the 2008-2009 school year and thereafter, the employee will be permitted to participate in the insurance coverages listed in Section 5.1, Section 5.2, and Section 5.3; however, the corporation's contribution toward the combined premiums of the three insurances is limited to a total of $8,528 or the total cost of the three insurances minus $1.00 per insurance, whichever is less.

5.5 The school employer shall make available term-life insurance in the amount of $50,000 coverage (double for accidental death) per employee covered by this contract and enrolled in the corporation's group life insurance program. The insurance company shall be selected by the MVCSC. The MVCTA may recommend an insurance carrier. The life insurance plan shall include an option for teachers to purchase additional life insurance at their own expense. Furthermore, the school employer shall pay all but $1.00 of the cost of the premium for this insurance.

5.6 The school employer shall make available a long-term disability insurance plan for each employee covered by this contract. Said disability insurance plan shall provide for a minimum benefit equal to two thirds (2/3) of the teacher's salary. The program shall include a cost of living or comparable provision for successive years to age sixty-five (65). The vendor for such insurance shall be selected by the MVCSC. The MVCTA may recommend an insurance

carrier. Furthermore, the school employer shall pay all but $1.00 of the cost of the premium for this insurance.

5.7 If a teacher is on a Board approved leave of absence, the school employer shall continue to provide the insurance benefits that were in place at the time the leave was approved.

5.8 The corporation agrees to provide a Section 125 fringe benefit plan, beginning with the start of the 1996-1997 school year, with both Generation One and Generation Two components. The corporation further agrees to pay up to $2 per month per employee for the cost of this program. The balance, if any, will be paid by the individual participants. Retired teachers may participate in the program to the extent permitted by the carrier and applicable law. The corporation will pay the fee for eligible retirees. The carrier shall be selected by the MVCSC. The MVCTA may recommend an insurance carrier.

5.9 If the employer and the Association agree to join an insurance trust that provides one or more of the insurances outlined in this Article, the coverage specified herein will be modified, if necessary, to conform to the coverages provided by the trust.

5.10 Participants in the health insurance program will receive rebates if the reserves at the end of the policy year exceed 25% of the maximum liability, as long as, the corporation maintains a self-insured program. The excess dollars will be divided equally among the participants. No rebates will be issued if the amount is determined to be less than $1.00 per participant.

ARTICLE VI

LEAVES

6.1 Each full-time employee covered by this contract shall be entitled to be absent from work a total of eleven (11) days because of: (A) personal illness or quarantine; (B) illness of spouse, children, or other members of the teacher's immediate household; (C) illness of parents; or (D) medical and dental appointments. The eleven (11) sick days shall be given at the beginning of each school year, exclusive of previous accumulated leave. A teacher employed under regular contract for only a portion of the school day and/or year shall be entitled to a proportionate number of days of sick leave. Unused sick leave days left at the end of the school year shall accumulate to a maximum of 195 days. The number of sick leave days that may be used for the illness of parents and members of the teacher's immediate household other than spouse and children is limited to ten (10) days or the number of available sick leave days, whichever is less, during a school year.

6.2 Each full-time employee covered by this contract shall be entitled to four (4) days of absence per school year without loss of pay for the transaction of personal business and/or the conduct of personal or civic affairs. A teacher employed under regular contract for only a portion of the school day and/or year shall be entitled to a proportionate number of days of personal leave. If, in any school year, the teacher is absent for reasons covered in this provision for fewer than four (4) days, the remaining days shall be transferred to the teacher's accumulated sick leave.

6.3 In case of death in the immediate family of an employee covered by this contract, the employee is entitled to be absent up to (5) school days without loss of compensation for the purpose of attending the last burial rites and for grieving the loss of the family member. Immediate family for the purpose of this section shall be interpreted as spouse, parents, step parents, father-in-law, mother-in-law, child, step-child, brother, sister, daughter-in-law, son-in-law, grandparent, grandchild, and any other relative who at the time of death was living as a member of the employee's household. The employee must take the bereavement leave within thirty (30) calendar days of the death of the immediate family member. Any unused days after that date will no longer be available for his use. If the death occurs during the time period from the first day of summer break through the date one week from the first teacher day of the school year, this section does not apply unless the person is employed by the school corporation to teach summer school. In the case of summer school, a day of leave is a scheduled workday regardless of the number of hours per day that an employee is assigned. If the death occurs within one (1) week of the beginning of school, the employee may use any or all of these days within thirty (30) days of the death.

6.4 In case of the death of an uncle, aunt, brother-in-law, sister-in-law, cousin, niece, or nephew not living in the employee's household, the teacher is entitled to be absent one (1) day without loss of compensation. The procedures governing the use of this day are the same as those outlined in Section 6.3.

6.5 A teacher called for grand jury, petit jury, or a subpoena response which serves the public interest or is in a job-related situation, shall, during the required period of absence from assigned duty by the school employer, be paid full regular salary provided the total amount per diem allowance earned by such teacher, if any, for such service is remitted to the school employer.

6.6 The school employer may grant a one (1) year leave of absence without pay upon application of a teacher for the purpose of full-time advanced study for a master's or higher degree. The purpose of such advance study shall be one which has direct benefit to the school corporation and shall meet the approval of the superintendent and school employer. Application for such leave shall be made to the Office of the Superintendent no later than July 1, preceding the requested year of absence.

6.7 If such leave for advanced study is granted, credit for this year shall be given for the purpose of placement on the salary schedule.

6.8 A medical leave of absence without pay, but with full benefits, may be granted to a teacher. A teacher granted such leave may return to full-time employment during the period for which said leave was granted provided the teacher notifies the Office of the Superintendent, in writing, at least sixty (60) days prior to the date he wishes to return (a notice of less than sixty (60) days may be given in cases of leave of less than sixty-one (61) days), and, upon request of the school employer, furnishes a written statement from his physician attesting to his ability to resume the full performance of the duties and responsibilities to which he may be assigned.

6.9 If a teacher who is on leave of absence fails to notify the Office of the Superintendent at least sixty (60) days prior to the expiration of such leave that he intends to return to employment (a notice of less than sixty (60) days may be given in cases of leave of less than sixty one (61) days), or if said teacher provides notice but then fails to return to employment the first assigned duty day of the next ensuing school year from the date of termination of the leave, or if said teacher fails to accept an offered position for which he is qualified, he shall be deemed to have resigned, and the obligation of the school corporation to provide a position for him shall cease.

6.10 Upon application and approval by the school employer, a temporary disability leave of absence shall be granted to teachers of the school corporation who are unable to teach because of a disability substantial in nature or duration, including major surgery, pregnancy, childbirth, illness, or injury.

6.11 A teacher who becomes pregnant is entitled to a leave of absence any time between the commencement of her pregnancy and one (1) year following the birth of the child. Said teacher may elect to utilize up to twenty (20) days prior to the delivery and thirty (30) days after the delivery of accumulated sick leave days under the provisions of this contract. Days not used prior to the delivery may be added to the thirty (30) days after the delivery.

6.12 A teacher who adopts a child is entitled to a leave of absence any time between ten (10) days before the adoption and up to ninety (90) days after the adoption. Said teacher may elect to utilize up to thirty (30) days of accumulated sick leave days under the provisions of this contract.

6.13 After determination that a temporary disability leave is imminent, the teacher shall give timely notice to the Office of the Superintendent, in writing, of the anticipated date he wishes to commence said leave of absence and anticipated date of return.

6.14 If said teacher desires to continue his duty assignment prior to the commencement of said leave, such notice shall include a written statement from his physician attesting to the teacher's ability to continue performing the full schedule of the duties and responsibilities of his position and assignments. Such teacher shall be permitted to continue on full active duty until such date, provided he does perform the full duties and responsibilities of his position and assignments and provides from time to time, upon request of the school employer, additional certification from his physician of his full ability to continue performing the full schedule of the duties and responsibilities of his position and assignments.

6.15 A teacher who is on temporary disability leave may elect to utilize his accumulated sick leave during his leave provided a physician's statement and certification of physical disability are submitted to the Office of the Superintendent for any such temporary disability leave of more than ten (10) consecutive days. While on said leave, sick leave days shall be paid only for the number of assigned duty days the teacher is absent which occur during the current contract term, and for which a physician certifies said teacher to be physically disabled, limited to the extent of the number of sick leave days accumulated by the teacher at the time said sick leave commences.

6.16 Additional statements of certification by a physician of the temporary physical disability of said teacher shall be required for said disability which exceeds a duration of twenty (20) consecutive days. Such additional certification shall be submitted by said teacher to the Office of the Superintendent no later than the first day of each ensuing month after said twenty (20) consecutive days' absence. In all cases the school employer reserves the right to require an examination by physician(s) appointed by the school employer to determine the teacher's fitness to continue performing the full schedule of the duties and responsibilities of his position and assignments, and/or to return to employment and resume the full performance of the duties and responsibilities to which he may be assigned. The cost of such examination shall be borne by the school employer.

6.17 A teacher on board approved medical leave may apply for up to one additional year of medical leave provided a physician's statement and certification of physical disability are submitted to the Office of the Superintendent along with the teacher's written request for an additional year of medical leave. The leave request must be submitted by June 1, and must meet the approval of the superintendent and school employer.

6.18 Except for a temporary disability caused by pregnancy as is provided in Paragraph 6.11 herein, no leave shall be granted for a period exceeding one (1) year.

6.19 If allowed by the insurance carrier, a teacher on leave of absence may continue to participate in the group insurance programs, and the corporation will maintain the teacher's benefits as they were on the date the leave was approved.

6.20 If a leave extends beyond May 1 of any year, the granting of said leave by the school employer shall not prevent the school employer from serving notice to said teacher on or before May 1 that said teacher's contract shall not be renewed, nor shall the granting of said leave prevent the school employer from invoking, initiating, and utilizing the procedures established by law for the cancellation of any contract with a teacher.

6.21 When a teacher who is on leave returns to employment, the school employer shall solely determine his subsequent teaching position and duty assignment(s). The school employer shall make every possible effort to reassign the teacher after his return from said leave to the same school, teaching position and other assignments he occupied or performed prior to said leave of absence. If the same positions no longer exist, the school employer shall consider certification, prior MVCSC service, and prior teaching experience in the selection of the position which is offered to the returning teacher.

6.22 Provisions Implementing the Family and Medical Leave Act. Teachers shall have the right to both the appropriate family and medical leave and the appropriate designated benefits provided by the Family & Medical Leave Act ("FMLA"). Any provision of this Contract which restricts any mandatory leave and/or mandatory benefit(s) of the FMLA will not have any effect for any teacher who has a right to a leave and/or benefit under the Act. The School Corporation may require a teacher to verify and/or certify any information which an employer may require under the FMLA and it may further elect any option available to it under the FMLA but for which the teacher is not entitled under the specific language of this Contract.

6.23 A male teacher shall be granted a paternity leave anytime between the birth of his child and up to ninety (90) days after the birth. Said teacher may elect to utilize up to thirty (30) days of accumulated sick days under the provisions of this contract.

ARTICLE VII

SICK LEAVE BANK

7.1 The primary purpose of the Bank is to provide members income protection in the event the member's illness or injury exhausts his accumulated sick leave before his income protection insurance begins.

7.2 A certificated school employee who is absent from assigned duty due to sickness and who has utilized all of his sick leave, and all other paid leave benefits of whatever nature, may petition a committee, as established herein, for leave days from the sick leave bank.

7.3 Said certificated employee must have chosen to participate in the program by contributing one (1) sick leave day to the bank. The membership enrollment period each year shall be from the first contract day of the school year until September 15. Donated sick leave days shall be used to maintain the Bank and are non-refundable.

7.4 Said certificated employee shall have utilized and exhausted all paid leave benefits of whatever nature, including his own accumulated sick leave, and he shall have been absent for at least three (3) consecutive duty days after exhaustion of said paid leave benefits before his petition for leave days from the bank shall be considered by the Sick Leave Bank Committee.

7.5 Said certificated employee must provide written certification from his physician substantiating his sickness and certifying that his absence shall continue during a period of at least ten (10) consecutive assigned duty days following the utilization and exhaustion of all said paid leave benefits as provided herein. Said written application must be made no later than ten (10) days after exhaustion of said paid leave benefits.

7.6 Sick Leave Bank days will not be granted for periods of time when the employee is covered by Workman's Compensation or has become eligible for the long term disability coverage.

7.7 A member may be required to furnish a medical report from a licensed physician at any time during the use of the sick leave bank. The medical review will be at the member's expense. The Sick Leave Bank Committee will review each case as required. The Sick Leave Bank Committee reserves the right, if necessary, to limit or reduce the number of days granted.

7.8 Upon resumption of employment and after using days from the bank, said certificated employee must repay the number of days owed to the bank (number of days borrowed minus number of days contributed) at the rate of three (3) sick leave days per year. In addition, he shall continue to contribute as defined in Paragraph 7.10 below. Upon said certificated employee's retirement or in the case of any other form of termination of employment, any sick days still owed to the bank shall be deducted from the said employees accumulated sick leave before determining any severance or retirement benefits due him.

7.9 If said certificated employee leaves employment of the school corporation, any days owed to the bank in excess of the certificated employee's total accumulated sick leave days shall be waived.

7.10 When the number of accumulated days in the bank falls below 200 days, each member of the bank shall contribute one half (1/2) day to replenish said bank.

7.11 A three (3) member sick leave bank committee shall be established to receive written requests and to decide whether to allot days from the bank according to the provisions herein and guidelines established by the committee. The committee shall be composed of two (2) persons appointed by the MVCTA and one (1) person appointed by the MVCSC. Days allotted by the committee to an individual employee shall be available for use beginning with the fourth consecutive day of absence after exhaustion of the employee's said paid leave benefits, and such initial allotment by the committee shall not exceed thirty (30) days. If the member exhausts the initial allotment of days, he may re-apply for additional days by submitting a request supported by a doctor's statement indicating the continuation of the illness and an approximate date of return to work. If the Sick Leave Bank Committee grants an extension of days to the applicant, the days take effect immediately following the exhaustion of the initial allotment of days.

7.12 If a request for use of sick leave bank days is denied by the Sick Leave Bank Committee, the applicant may appeal the Committee's decision to the Appeal Board within then (10) working days after the denial. Any decision by the Appeal Board must be by a majority vote. All decisions of the Appeal Board are final and binding, and the decision cannot be grieved under this Contract.

7.13 The Appeal Board will be composed of the following 5 (five) persons:

1. The superintendent or his designee.
2. The Association President or his designee.
3. One (1) member appointed by the superintendent.
4. Two (2) members appointed by the Association President.
5. No member appointed to the Appeal Board may be a member of the Sick Leave Bank Committee.
6. The Association President or his designee shall act as chairperson of the Appeal Board.

7.14 Any days granted by the committee shall terminate: (A) the day after the last day of the term of employment for the school year; (B) the day after the last day of allotted number of days granted by the Committee; or (C) the first day of return to employment, whichever is the earliest date.

7.15 Any certificated employee who does not wish to participate in the sick leave bank must waive that right in writing and send one (1) copy of such written notice to the MVCTA president and one (1) copy to the Office of the Superintendent.

7.16 No certificated employee who uses days granted from the sick leave bank may apply such

days toward the state requirement of 120 teaching days per year for service credit on the salary schedule.

ARTICLE VIII

SUMMER SCHOOL

8.1 All known summer school positions shall be posted in each school building no later than April 15. Teachers who are interested in teaching summer school must notify the summer school administrator in writing by March 1. Teachers who have applied for summer school positions shall be notified in writing as soon as possible regarding their applications and no later than June 1.

8.2 Positions in summer school shall be filled first by teachers regularly employed in the school corporation during the normal school year and who hold a regular teaching certificate.

8.3 Summer school classes shall be offered to teachers based on the following criteria in the order given: (A) by current assignment within the organizational levels (K-4, 5-6, 7-8, 9-12) and licensing; (B) seniority in summer school class/subject area; (C) seniority in summer school; and (D) seniority in MVCSC. Every effort will be made to balance the class loads among the teachers who qualify to teach the available summer school courses.

8.4 A teacher of summer school shall be issued a Supplemental Service Contract. Said teacher shall be paid at an hourly rate of pay as bargained in each master contract and specified in Appendix F of this contract. One (1) hour of instructional time shall equal fifty-five (55) minutes of classwork and five (5) minutes of passing time. Each classroom teacher shall receive two (2) hours of additional pay as compensation for attending faculty meetings and for preparing for classes.

8.5 A teacher in summer school shall be granted one (1) nonaccumulative leave day for use in case of personal business or personal illness. For purposes of definition, the day is a scheduled workday regardless of the number of hours per day that the teacher is assigned. A teacher may then use his accumulated sick leave from the regular school year if so needed. In this case, four (4) hours or less of instructional time equals one-half (1/2) day and more than four (4) hours of instructional time equals one day. The MVCSC shall pay for substitutes, and all substitutes must be regular staff members of the district or substitutes approved by the district and listed on the corporation's substitute teachers' list.

8.6 Each teacher of summer school shall be responsible for arranging his substitute and notifying the summer school administrator: (A) of his absence; (B) of the person who will be substituting for him; and (C) if said substitute is to be paid by the corporation. Said teacher may choose to trade days with another teacher or pay the substitute, in which case the teacher shall not lose a sick leave day.

8.7 Leaves due to a death, as defined in Article VI, shall apply to summer school employees.

8.8 When summer school is in session, during the instructional day, an administrator or designee shall either be in the building, or each teacher shall be provided with keys to the building, office work area, and telephone facilities.

8.9 The performance of any student on the ISTEP test or in remediation programs shall not be used as a basis of teacher evaluation. No teacher shall suffer adverse consequences as a result of the exercise of his professional judgment in decisions related to summer remediation or retention.

8.10 Summer school driver education shall be offered as a non-credit subject.

8.11 The hourly rate of reimbursement for instruction in non-credit summer school driver education shall be as bargained in each master contract and specified in Appendix F of this contract.

8.12 The selection of instructors for non-credit summer school driver education shall be based upon seniority as defined by summer school driver education service in the MVCSC. MVCSC school year service shall be used to break ties in MVCSC summer school driver education service. Administrative discretion shall be used to break ties when and if both MVCSC school year service and summer school driver education service are equal.

8.13 A series of guidelines for summer school driver education instructors shall be established by a joint committee comprised of two (2) MVCTA representatives and two (2) MVCSC representatives. All instructors shall be expected to abide by these guidelines. Instructors who do not abide by these guidelines may be refused future assignment to summer school driver education regardless of seniority.

8.14 The base assignment for summer school driver education shall be six (6) hours a day, five (5) days a week, for four (4) weeks per instructor. This base assignment may be modified by mutual agreement of the parties involved.

8.15 Provisions in Paragraph 8.4, Paragraph 8.10, and Paragraph 8.11 shall become null and void if the Indiana State Department of Education decides to fully reimburse summer school programs.

8.16 The hourly rate of reimbursement for teachers who perform non-teaching services (for example, managing the printshop, approved working extra hours to install, maintain, and repair technical equipment, and other similar services) shall be as bargained in each master contract and specified in Appendix F of this contract.

8.17 If a teacher is hired to teach summer school who is not a MVCSC staff member, only the provisions from this Article shall apply to him.

ARTICLE IX

DUES DEDUCTION

9.1 The school employer, upon receiving a teacher's written authorization, shall deduct from his pay designated Association membership dues until such authorization is revoked, in writing, prior to August 30, by the teacher.

9.2 Authorized deductions by a teacher shall be prorated for paydays occurring between October 1 and August 30 and shall be remitted to the Association on the same schedule as certified employees are paid. The dues deduction will be electronically transferred into the Association's specified account within five working days after the teacher's pay day.

9.3 The Association shall indemnify and hold the school employer and the school corporation harmless against any and all claims, demands, suits, or other forms of liability that may arise out of or by reason of action taken or not taken by the school employer or school corporation in reliance upon signed authorization cards or lists furnished to the school employer or school corporation by the Association for the purpose of payroll deduction of dues.

ARTICLE X

GRIEVANCE PROCEDURE

10.1 The grievance procedure described in this Article and hereinafter referred to as "procedure," stipulates the conditions under, and the procedures by which, grievances alleged by certain certificated school employees as defined in this contract shall be processed. If any such grievances arise, they shall be submitted to these grievance procedures.

As used in this procedure:

10.2 Grievance means, and shall be limited to, an alleged violation of an expressed Article or section of this written contract in its application or interpretation, except where such Article or section is exempt from this procedure.

10.3 Superintendent means the chief administrative officer of the school corporation, or any person(s) designated by him to act in his behalf in dealing with school employees.

10.4 Grievant means the certificated school employee directly affected by the alleged violation making the claim.

10.5 Day means school employer assigned duty day of the teacher which occurs during the term of a teacher's individual contract, provided, however, that at all other times, "day" shall mean weekday.

10.6 Nothing herein contained shall be construed as limiting the right of any certificated school employee having a grievance to proceed independently of this procedure.

10.7 The grievant may be represented by any person(s) of his own choosing at all levels of the procedure, limited, however, to a total of four (4) representatives.

10.8 The number of days indicated at each level below should be considered as maximum. The time limits specified may, however, be extended by mutual agreement of the grievant and school employer.

Informal Grievance

10.9 Within ten (10) days of the time the grievant first knew or should have known of the act or condition upon which it is based, the grievant shall present a grievance orally to his principal or his designee by meeting with him individually in an informal manner during non-teaching hours. The grievant may be accompanied by a representative as provided herein, provided his principal is informed in advance of the grievant's desire to have a representative present. Failure to so meet and discuss said alleged grievance as provided herein shall prevent the grievant from filing said alleged grievance at any formal grievance level(s) described below. Within ten (10) days after presentation of the grievance, the principal or his designee shall give his answer orally to the grievant.

Formal Grievance-Level One

10.10 Within ten (10) days of the oral answer, or within twelve (12) days after presentation of the grievance at the informal level if no oral answer has been rendered, and if the grievance is not resolved, it must be filed on the appropriate grievance form by the grievant with the principal or his designee. The grievance forms are located in Appendix F.

10.11 The written grievance shall: (A) name the certificated school employee involved; (B) state the facts giving rise to the grievance; (C) identify by specific reference all Articles or sections of this contract alleged to have been violated; (D) express the contention of the grievant with respect to the provision(s) of said Articles or sections; and (E) indicate the specific relief requested.

10.12 Within ten (10) days after receiving the written grievance, the principal or his designee shall communicate his answer, in writing, to the grievant.

Formal Grievance-Level Two

10.13 If the grievance is not resolved at Level One, or if no written decision has been rendered within the time limit provided, the grievant may appeal the decision to Level Two provided said appeal is filed with the superintendent within ten (10) days of receipt of the written answer at Level One or within twenty (20) days after presentation of the grievance at Level One if no written answer has been rendered. The appeal shall include a copy of all materials and evidence previously submitted, and a copy, at the same time, shall be given to the principal involved.

10.14 The grievant shall submit the written claim, signed by him, to the superintendent. Within ten (10) days of receipt of the grievance, the superintendent shall meet with the parties and render a written decision to the grievant within ten (10) days thereafter as to the resolution of the grievance.

Formal Grievance-Level Three

10.15 If the grievance is not resolved at Level Two, or if no written decision has been rendered within the time limit provided, the grievant may submit the grievance to the school employer provided the grievant files said written appeal with the school employer within ten (10) days of the receipt of the superintendent's written answer, or, if no written decision has been rendered by the superintendent, within fifteen (15) days after presentation of the grievance at Level Two. Upon receipt of said appeal, the school employer shall hold a hearing within fifteen (15) days to consider and rule on the disposition of the grievance. Within ten (10) days a written decision shall be rendered to the grievant.

10.16 Decisions rendered at Formal Level One, Level Two, and Level Three of this procedure shall be in writing.

10.17 All documents, communications, and records dealing with the processing of a grievance shall be filed separately from the personnel files of the grievant.

10.18 All necessary forms for grievance procedures set forth in this procedure shall be provided by the superintendent.

10.19 Failure at any level of this procedure to render the decision on a grievance within the specified time limits shall permit the grievant to proceed to the next level, unless said time limits are extended by mutual consent of both parties. However, the grievance must be appealed by the grievant to the next level within the specified time limit for that level, or said grievance shall be deemed resolved by the school employer's answer at the previous level and abandoned.

10.20 Any hearing at the Informal Level and at Formal Level One, Level Two, and Level Three shall be held during non-teaching hours unless otherwise directed by the school employer.

10.21 No certificated school employee shall use this procedure to appeal any decision by the school employer or administration for which there is another remedial procedure or forum established by law or by regulation having the force of law.

10.22 No certificated school employee shall use this procedure to appeal any decision by the school employer or administration if such decision is applicable to a state or federal regulatory commission or agency.

10.23 Certificated school employees shall follow all written and verbal directives, even if such directives are allegedly in conflict with this contract. Compliance with such directives shall not in any way prejudice the certificated school employees' right to file a grievance within the time limits herein, nor shall compliance affect the ultimate resolution of the grievance.

10.24 Any grievance occurring during the period between the termination date of this contract and the effective date of a new contract shall be processed as any other grievance.

10.25 The time limits specified in this Article shall be strictly observed but may be extended by a written contract between the parties. In the event a grievance is filed after May 15 of any year, the board shall cooperate in processing such grievance prior to the end of the school year.

10.26 If, in the judgment of the Association, a grievance affects a group or class of teachers, the Association may submit such grievances, in writing, to the superintendent directly, and the processing of such grievance shall be started at Level Two of the formal grievance procedure.

ARTICLE XI

ASSOCIATION RIGHTS

11.1 The Association may use the plant facilities of the school corporation upon written request and written approval of the principal, provided such use, as determined by the school employer, does not interfere with the school corporation's educational program. The Association also may use school bulletin board space and school intramail facilities.

11.2 Certificated school employees shall have the right: (A) to form, join on assist employee organizations; (B) to participate in collective bargaining with the school employer through representatives of their own choosing; and (C) to engage in other activities, individually or in concert, for the purpose of establishing, maintaining, or improving salaries, wages, hours, salary, and wage-related fringe benefits and other matters as defined in P.L. #217, Sections 4 and 5.

ARTICLE XII

SCHOOL YEAR AND CLOSINGS

12.1 The 2007-2008, 2008-2009, and 2009-2010 school years shall consist of 180 student days and 183 teacher days.

12.2 The plan for makeup of canceled student instructional days which exceed those provided for in the school calendar shall be determined by discussion between the superintendent and the MVCTA president.

12.3 The vacation periods during these years shall include but not be limited as specified in the table below.

Labor Day	= 1 day
Fall Vacation	= 2 days
Thanksgiving	= 2 days
Christmas	= 10 days
Martin Luther King	= 1 day
Presidents' Day	= 1 day
Spring Break	= 5 days
Memorial Day	= 1 day

12.4 The teacher's regular school day shall be defined as follows:

School	Teachers' Day Begins	Teachers' Day Ends
McCordsville Elementary	8:35 a.m.	3:50 p.m.
Mt. Vernon Elementary	8:35 a.m.	3:50 p.m.
Mt. Comfort Elementary	8:35 a.m.	3:50 p.m.
Mt. Vernon Intermediate	7:30 a.m.	2:50 p.m.
Mt. Vernon Middle	7:35 a.m.	2:55 p.m.
Mt. Vernon High	7:40 a.m.	3:05 p.m.

Teachers shall attend faculty meetings, in-service activities, parent/teacher conferences, and open houses.

12.5 All teachers shall have a duty-free lunch period consisting of no less than thirty (30) minutes each day.

12.6 The children of certified employees of the Corporation who live outside the district's attendance boundary may attend school within the district on a tuition basis as long as the person is employed by MVCSC.

ARTICLE XIII

ASSOCIATION MEMBERSHIP

13.1 The school employer encourages all teachers to join and support the Association. A written statement of this encouragement shall be furnished to all newly hired teachers and to all returning teachers at the fall orientation meetings during the duration of this contract.

ARTICLE XIV

REDUCTION-IN-FORCE

14.1 Teachers will be laid off pursuant to the following:

(a) After the elimination of a teaching position, and a teacher is not certified to teach any of the remaining teaching positions in the School Corporation, that teacher shall be the first to be laid off.

(b) No non-permanent teacher shall be laid off if there is a non-permanent teacher with less seniority employed in a position for which the more senior non-permanent teacher is certified.

(c) No semi-permanent teacher shall be laid off if there is a non-permanent teacher in a position for which the semi-permanent teacher is certified.

(d) No semi-permanent teacher shall be laid off if there is a semi-permanent teacher with less seniority in a position for which the more senior semi-permanent teacher with the greater seniority is certified.

(e) No permanent teacher shall be laid off if there is either a semi-permanent or non-permanent teacher employed in a position for which the permanent teacher is certified.

(f) No permanent teacher shall be laid off if there is a permanent teacher with less seniority employed in a position for which the more senior permanent teacher with the greater seniority is certified.

14.2 Seniority is hereby defined as the teacher's continuous service from his date of employment by the corporation to the present as established by the corporation- wide seniority list noted in Section 14.6. In the event of a tie in continuous service, the teacher with the broadest certification shall be considered senior.

14.3 Based on and subject to proper licensing, teachers will be recalled in order of seniority with the most senior teacher who is licensed being offered recall rights first to a position.

14.4 Any MVCSC teachers who are laid off and so desire shall be given first consideration when daily substitute positions are available.

14.5 If a teaching vacancy occurs that the corporation decides to fill, the process outlined in Article XVI. TRANSFERS AND PROMOTIONS will be followed. If there is no successful currently at-work employee, that position will be offered to a qualified teacher on recall.

14.6 One corporation-wide seniority list shall be established. Said list shall contain the names and dates of initial board approval and all areas of certification for all teachers including teachers who are on official leaves of absence.

This list shall be posted in each faculty lounge at each school and made available to any teacher who requests a copy of it. The list will be updated by March 1 of each year.

14.7 A teacher on layoff shall remain on the recall list provided he: (a) notifies the school employer in writing before March 1 of each year the he wants to remain on the recall list; and (b) provides proof that he has not signed a regular teaching contract with another Indiana school corporation at the time of notice of recall if the notice is provided after July 1st for the insuing school year.

ARTICLE XV

MENTOR/INTERN

15.1 In the event an intern is hired within the duration of this contract, this Article only shall be reopened for bargaining.

15.2 Evaluation under the mentor/intern program shall have no effect on the separate teacher evaluation program.

15.3 Each teacher agreeing to serve as a mentor shall receive the stipend set by the state legislature and distributed by the Indiana State Department of Education.

15.4 Mentors shall coach, not evaluate, interns. All intern evaluation shall be the responsibility of the building principal.

15.5 A significant part of the principal's evaluation of the intern shall be in written form so there is no confusion about where the intern stands in terms of performance at any given time.

15.6 The intern and mentor shall develop the intern's plan cooperatively and confidentially. Said plan shall be totally separate from the principal's evaluation procedure.

15.7 Mentors and interns shall receive released time as stipulated in corporation policy for intern observation and conferences.

ARTICLE XVI

TRANSFERS AND PROMOTIONS

16.1 When considering candidates for transfers and promotions, the corporation shall endeavor to base its decision on seniority, certification, and quality of performance.

16.2 All vacancies in present positions or newly created positions, including extracurricular positions, shall be posted by the superintendent. These notices shall be posted in the offices and faculty rooms of all buildings thirty (30) days prior to the filling of the vacancy. Beginning March 1 of each school year, and each fifteen (15) working days thereafter, the school employer shall post in all school buildings all known vacancies which shall occur during the following school year. These notices shall include the job title, the effective date of vacancy, the kind of license necessary, the information concerning the securing, and the deadline for filing of, the application.

16.3 Any vacancy that occurs after June 1 shall be posted in the office at each school and in the administration building for up to ten (10) days prior to the filling of the vacancy.

16.4 Any qualified teacher may apply for the positions described above, and all applications shall be given due consideration.

16.5 Teachers who desire a change in grade and/or subject assignment, or who desire to transfer to another building, shall file a written statement of such desire with the superintendent prior to March 1.

16.6 No assignment of new teachers to a specific position in the school system shall be made until action on all pending requests for transfer to that position has been taken.

16.7 Teachers who have requested transfer shall be notified, in writing, of the administration's action on said transfer.

16.8 The school employer shall notify any teacher who requests such notice of any vacancies which occur during the summer. Teachers desiring such notice must provide the school employer with an address to which notice shall be sent. It shall be the responsibility of the teacher to keep the school employer informed as to any change of address during the summer.

16.9 When there is a need for an involuntary transfer because of a reduction of the teacher positions in a school building the involuntary transfer will be made according to the following:

1. First, any teacher who is licensed and volunteers for the open vacancy in the other school building(s) will be allowed to transfer. If there are more volunteers for the position(s), then the teacher(s) to be selected from the volunteers will be determined based on the criteria listed in Paragraph 16.1.

2. If the opportunity for volunteering does not relieve the need for an involuntary transfer, then the least senior teacher licensed for the open position in another school building(s) will be the teacher(s) involuntarily transferred.

16.10 When there is an involuntary transfer other than because of a reduction of position(s) in a school building, the decision will be based on the criteria in Paragraph 16.1

ARTICLE XVII

TEACHER EVALUATION

17.1 The evaluation of the work of the employee is the responsibility of the administrator designated as supervisor. All monitoring or observation of the work performance of the employee shall be conducted openly and with the full knowledge of the employee.

17.2 No teacher shall be evaluated in whole or in part on the basis of student performance on the ISTEP+ test.

17.3 Upon request, a teacher shall be given timely access to the contents of his teacher personnel file (except for documents obtained through the pre-employment process) if he desires. If the teacher submits a written request for a copy of the contents of his file, except for the material previously mentioned, he will be furnished a copy within two (2) working days. An administrator must be present when the teacher reviews the contents of his personnel file.

17.4 No material shall be placed in the files of a teacher unless the material has been discussed with the teacher and he has had an opportunity to read the material. The teacher shall acknowledge that he has read the material by signing and dating the material with the understanding that such signature merely signifies that the material has been read. Such signature does not necessarily indicate agreement with its contents.

17.5 Representatives of the Board and the Association shall meet periodically through the Discussion Process at a mutually agreed upon time to review the effectiveness of the evaluation plan.

17.6 Reprimands shall not be conducted in the presence of parents, students, or teachers, except for those teachers acting as an Association Representative.

2009-2010 Salary & Benefits Agreement included on page 4 & 5 of August 17, 2009 Board Minutes (attached).

ARTICLE XVIII

TERMS AND GENERAL PROVISIONS

18.1 This contract shall be effective as of August 15, 2007, and shall continue in effect through *August 14, 2010. The three year agreement applies to all Articles and Appendices attached hereto as a part of this contract except Article V, Section 5.1 and Section 5.4 and the Salary Schedule A and Salary Schedule B. These items shall continue in effect until August 14, 2009.

18.2 This contract supersedes and cancels all previous contracts or agreements, verbal, written, or based on alleged past practices, between the school employer and the Association, and constitutes the entire agreement between the parties. Any amendment or agreement supplemental hereto shall not be binding upon either party unless executed in writing by the parties hereto.

18.3 Should any Article, section, or clause of this contract, or any rider hereto, be declared illegal by any court or tribunal of competent jurisdiction, said Article, section, or clause, as the case may be, shall be automatically deleted from this contract to the extent that it violates the law, but the remaining Articles, sections, and clauses shall remain in full force and effect for the duration of this contract if not affected by the deleted Article, section or clause.

18.4 All bargainable issues have been discussed during the negotiations leading to this contract, and no additional bargaining on said issues shall be conducted on any item, whether contained herein or not, during the life of this contract unless the parties, by supplemental written agreement hereto, agree to conduct additional bargaining on said issues.

18.5 The school employer construes, and the Association recognizes the specific provisions of this contract as constituting limitations and being the only limitations upon the school employer's right, power, authority, duties, and responsibilities to manage and direct the operations and activities of this school corporation to the full extent authorized by law.

18.6 This contract is made and entered into at Fortville, Indiana, on this 20th day of August, 2007 by and between the Board of School Trustees of the Mt. Vernon Community School Corporation, County of Hancock, State of Indiana, party of the first part, heretofore referred to as the "school employer," and the Mt. Vernon Classroom Teachers' Association, party of the second part, heretofore referred to as the "Association."

This contract is so attested to by the parties whose signatures appear below:

TENTATIVE AGREEMENT ON AUGUST 9th, 2007

Terry Beeson, MVCTA Chief Spokesman

William Riggs, MVCSC Superintendent

FINAL AGREEMENT ON AUGUST 20th, 2007

Jerry Furlani, MVCTA President

William Riggs, MVCSC Superintendent

Kevin Burk,
MVCSC School Board President

APPENDIX A
Salary Schedule A
2007-2008

EXP.	B.S.	B.S. + 12	B.S. + 21	EXP.	M.S. BS + 36	M.S. + 15	M.S. + 30	M.S. + 45
0	28900	29478	30056	0	30923	31223	31523	31823
1	29912	30490	31068	1	32079	32379	32679	32979
2	30923	31501	32079	2	33235	33535	33835	34135
3	31935	32513	33091	3	34391	34691	34991	35291
4	32946	33524	34102	4	35547	35847	36147	36447
5	33958	34636	35114	5	36703	37003	37303	37603
6	34969	35547	36125	6	37859	38159	38459	38759
7	35981	36559	37137	7	39015	39315	39615	39915
8	36992	37570	38148	8	40171	40471	40771	41071
9	38004	38582	39160	9	41327	41627	41927	42227
10	39015	39593	40171	10	42483	42783	43083	43383
11	40027	40605	41183	11	43639	43939	44239	44539
12	41038	41616	42194	12	44795	45095	45395	45695
13	41038	42628	43206	13	45951	46251	46551	46851
14	41038	43639	44217	14	47107	47407	47707	48007
15	41038	44651	45229	15	48263	48563	48863	49163
16	41038	45662	46240	16	49419	49719	50019	50319
17	41038	45662	47252	17	50575	50875	51175	51475
18	41038	45662	48263	18	51731	52031	52331	52631
19	41038	45662	49275	19	52887	53187	53487	53787
20	42050	45662	50286	20	54043	54343	54643	54943
21	42050	45662	51298	21	55199	55499	55799	56099
22	42050	45662	52309	22	56355	56655	56955	57255
23	42050	45662	53321	23	57511	57811	58111	58411
24	42050	45662	53321	24	58667	58967	59267	59567
25	42050	45662	53321	25	59823	60123	60423	60723
26	42050	45662	53321	26	60979	61279	61579	61879
27	42050	45662	54332	27	62135	62435	62735	63035

APPENDIX B
Salary Schedule A
2008-2009

EXP.	B.S.	B.S. + 12	B.S. + 21	EXP.	M.S. BS + 36	M.S. + 15	M.S. + 30	M.S. + 45
0	29800	30396	30992	0	31886	32186	32486	32786
1	30843	31439	32035	1	33078	33378	33678	33978
2	31886	32482	33078	2	34270	34570	34870	35170
3	32929	33525	34121	3	35462	35762	36062	36362
4	33972	34568	35164	4	36654	36954	37254	37554
5	35015	35611	36207	5	37846	38146	38446	38746
6	36058	36654	37250	6	39038	39338	39638	39938
7	37101	37697	38293	7	40230	40530	40830	41130
8	38144	38740	39336	8	41422	41722	42022	42322
9	39187	39783	40379	9	42614	42914	43214	43514
10	40230	40826	41422	10	43806	44106	44406	44706
11	41273	41869	42465	11	44998	45298	45598	45898
12	42316	42912	43508	12	46190	46490	46790	47090
13	42316	43955	44551	13	47382	47682	47982	48282
14	42316	44998	45594	14	48574	48874	49174	49474
15	42316	46041	46637	15	49766	50066	50366	50666
16	42316	47084	47680	16	50958	51258	51558	51858
17	42316	47084	48723	17	52150	52450	52750	53050
18	42316	47084	49766	18	53342	53642	53942	54242
19	42316	47084	50809	19	54534	54834	55134	55434
20	43359	47084	51852	20	55726	56026	56326	56626
21	43359	47084	52895	21	56918	57218	57518	57818
22	43359	47084	53938	22	58110	58410	58710	59010
23	43359	47084	54981	23	59302	59602	59902	60202
24	43359	47084	54981	24	60494	60794	61094	61394
25	43359	47084	54981	25	61686	61986	62286	62586
26	43359	47084	54981	26	62878	63178	63478	63778
27	43359	47084	56024	27	64070	64370	64670	64970

APPENDIX C

SALARY SCHEDULE A INDEX

YRS. EXP.	B.S . INDEX	B.S. + 12 INDEX	B.S. + 21 INDEX	YRS. EXP.	M.S. INDEX/ BS + 36	M.S. +15	M.S. + 30	M.S. + 45
0	1.000	1.020	1.040	0	1.070	MS + 300	MS + 600	MS + 900
1	1.035	1.055	1.075	1	1.110	MS + 300	MS + 600	MS + 900
2	1.070	1.090	1.110	2	1.150	MS + 300	MS + 600	MS + 900
3	1.105	1.125	1.145	3	1.190	MS + 300	MS + 600	MS + 900
4	1.140	1.160	1.180	4	1.230	MS + 300	MS + 600	MS + 900
5	1.175	1.195	1.215	5	1.270	MS + 300	MS + 600	MS + 900
6	1.210	1.230	1.250	6	1.310	MS + 300	MS + 600	MS + 900
7	1.245	1.265	1.285	7	1.350	MS + 300	MS + 600	MS + 900
8	1.280	1.300	1.320	8	1.390	MS + 300	MS + 600	MS + 900
9	1.315	1.335	1.355	9	1.430	MS + 300	MS + 600	MS + 900
10	1.350	1.370	1.390	10	1.470	MS + 300	MS + 600	MS + 900
11	1.385	1.405	1.425	11	1.510	MS + 300	MS + 600	MS + 900
12	1.420	1.440	1.460	12	1.550	MS + 300	MS + 600	MS + 900
13	1.420	1.475	1.495	13	1.590	MS + 300	MS + 600	MS + 900
14	1.420	1.510	1.530	14	1.630	MS + 300	MS + 600	MS + 900
15	1.420	1.545	1.565	15	1.670	MS + 300	MS + 600	MS + 900
16	1.420	1.580	1.600	16	1.710	MS + 300	MS + 600	MS + 900
17	1.420	1.580	1.635	17	1.750	MS + 300	MS + 600	MS + 900
18	1.420	1.580	1.670	18	1.790	MS + 300	MS + 600	MS + 900
19	1.420	1.580	1.705	19	1.830	MS + 300	MS + 600	MS + 900
20	1.455	1.580	1.740	20	1.870	MS + 300	MS + 600	MS + 900
21	1.455	1.580	1.775	21	1.910	MS + 300	MS + 600	MS + 900
22	1.455	1.580	1.810	22	1.950	MS + 300	MS + 600	MS + 900
23	1.455	1.580	1.845	23	1.990	MS + 300	MS + 600	MS + 900
24	1.455	1.580	1.845	24	2.030	MS + 300	MS + 600	MS + 900
25	1.455	1.580	1.845	25	2.070	MS + 300	MS + 600	MS + 900
26	1.455	1.580	1.845	26	2.110	MS + 300	MS + 600	MS + 900
27	1.455	1.580	1.880	27	2.150	MS + 300	MS + 600	MS + 900

APPENDIX D
Salary Schedule B
2008-2009

EXP.	B.S.	B.S. + 12	B.S. + 21	EXP.	M.S. BS + 36	M.S. + 15	M.S. + 30	M.S. + 45
0	32000	32666	33331	0	34000	34320	34640	34960
1	32704	33363	34029	1	35251	35571	35891	36211
2	33402	34061	34726	2	36499	36819	37139	37459
3	34099	34758	35424	3	37750	38070	38390	38710
4	34800	35456	36122	4	39002	39322	39642	39962
5	35501	36154	36819	5	40250	40570	40890	41210
6	36202	36851	37517	6	41501	41821	42141	42461
7	36899	37549	38214	7	42749	43069	43389	43709
8	37600	38246	38912	8	44000	44320	44640	44960
9	38301	38944	39610	9	45251	45571	45891	46211
10	39002	39642	40307	10	46499	46819	47139	47459
11	39699	40339	41005	11	47750	48070	48390	48710
12	40400	41037	41702	12	49002	49322	49642	49962
13	41101	41734	42400	13	50250	50570	50890	51210
14	41802	42432	43098	14	51501	51821	52141	52461
15	42499	43130	43795	15	52749	53069	53389	53709
16	43200	43827	44493	16	54000	54320	54640	54960
17	43901	44525	45190	17	55251	55571	55891	58211
18	44602	45222	45888	18	56499	56819	57139	57459
19	45299	45920	46586	19	57750	58070	58390	58710
20	46000	46618	47283	20	59002	59322	59642	59962

APPENDIX E
2008-2009
SALARY SCHEDULE B INDEX

YRS. EXP.	B.S . INDEX	B.S. + 12 INDEX	B.S. + 21 INDEX	YRS. EXP.	M.S. INDEX/ BS + 36	M.S. +15	M.S. + 30	M.S. + 45
0	1.0000	1.0208	1.0416	0	1.0625	1.0725	1.0825	1.0925
1	1.0220	1.0426	1.0634	1	1.1016	1.1116	1.1216	1.1316
2	1.0438	1.0644	1.0852	2	1.1406	1.1506	1.1606	1.1706
3	1.0656	1.0862	1.1070	3	1.1797	1.1897	1.1997	1.2097
4	1.0875	1.1080	1.1288	4	1.2188	1.2288	1.2388	1.2488
5	1.1094	1.1298	1.1506	5	1.2578	1.2678	1.2778	1.2878
6	1.1313	1.1516	1.1724	6	1.2969	1.3069	1.3169	1.3269
7	1.1531	1.1734	1.1942	7	1.3359	1.3459	1.3559	1.3659
8	1.1750	1.1952	1.2160	8	1.3750	1.3850	1.3950	1.4050
9	1.1969	1.2170	1.2378	9	1.4141	1.4241	1.4341	1.4441
10	1.2188	1.2388	1.2596	10	1.4531	1.4631	1.4731	1.4831
11	1.2406	1.2606	1.2814	11	1.4922	1.5022	1.5122	1.5222
12	1.2625	1.2824	1.3032	12	1.5313	1.5413	1.5513	1.5613
13	1.2844	1.3042	1.3250	13	1.5703	1.5803	1.5903	1.6003
14	1.3063	1.3260	1.3468	14	1.6094	1.6194	1.6294	1.6394
15	1.3281	1.3478	1.3686	15	1.6484	1.6584	1.6684	1.6784
16	1.3500	1.3696	1.3904	16	1.6875	1.6975	1.7075	1.7175
17	1.3719	1.3914	1.4122	17	1.7266	1.7366	1.7466	1.7566
18	1.3938	1.4132	1.4340	18	1.7656	1.7756	1.7856	1.7956
19	1.4156	1.4350	1.4558	19	1.8047	1.8147	1.8247	1.8347
20	1.4375	1.4568	1.4776	20	1.8438	1.8538	1.8638	1.8738

APPENDIX F
Extra - Curricular Schedule

Stipend shall be calculated by multiplying the Extracurricular Base Salary ($26,650) by the Extracurricular Index noted below. The Base Salary for 2008-2009 is $27,150 and for 2009-2010 is $27,650.

A. ATHLETICS: BOYS

		07-08	08-09	09-10
Basketball	MVHS Head Coach	.28	.28	.28
	MVHS Reserve	.14	.14	.14
	MVHS Assistant	.14	.14	.14
	MVHS Freshman	.13	.13	.13
	MVMS 8th Grade	.09	.09	.09
	MVMS 8th Grade B Team	.05	.05	.06
	MVMS 7th Grade	.09	.09	.09
	MVMS 7th Grade B Team	.05	.05	.06
	MVIS 6th Grade Head Coach	.05	.05	.06
	MVIS 6th Grade Assistant	NA	.03	.03
Football	MVHS Head Coach	.28	.28	.28
	MVHS Assistant	.14	.14	.14
	MVHS Assistant	.09	.09	.09
	MVHS Reserve (2)	.14	.14	.14
	MVHS Freshman	.11	.11	.11
	MVHS Ass't. Freshman	.09	.09	.09
	MVMS Head Coach (8th)	.09	.09.	.09
	MVMS Assistant (4)	.07	.07	.07
	MVMS Head Coach (7th)	.09	.09	.09
Wrestling	MVHS Head Coach	.14	.14	.14
	MVHS Assistant (2)	.07	.07	.07
	MVMS Head Coach	.08	.08	.08
	MVMS Assistant (2)	.04	.04	.04
Soccer	MVHS Head Coach	.14	.14	.14
	MVHS Assistant	.06	.06	.06
	MVHS Assistant	.06	.06	.06
	MVHS Freshman	.05	.05	.05
	MVMS Head Coach (7/8)	.06	.06	.06
Baseball	MVHS Head Coach	.14	.14	.14
	MVHS Assistant	.07	.07	.07
	MVHS Assistant	.07	.07	.07
	MVHS Freshman	.05	.05	.05
	MVMS Head Coach (7th)	.06	.06	.06
	MVMS Head Coach (8th)	.06	.06	.06

APPENDIX F
Extra - Curricular Schedule

		07-08	08-09	09-10
Weight Training	MVHS Head Coach	.07	.07	.07
	MVHS Assistant	.05	.05	.05
	MVMS Head Coach	.02	.02	.02
Track	MVHS Head Coach	.14	.14	.14
	MVHS Assistant (2)	.07	.07	.07
	MVMS Head Coach	.06	.06	.06
	MVMS Assistant	.05	.05	.05
Cross Country	MVHS Head Coach	.14	.14	.14
	MVHS Assistant	.07	.07	.07
	MVMS Head Coach	.06	.06	.06
Golf	MVHS Head Coach	.12	.12	.12
	MVMS Head Coach	.08	.08	.08
Tennis	MVHS Head Coach	.13	.13	.13
	MVHS Assistant	.065	.065	.065
Swimming	MVHS Head Coach	.14	.14	.14
	MVHS Assistant	.07	.07	.07
	MVMS Coed Head Coach	.07	.07	.07
	MVMS Coed Assistant	.05	.05	.05
ATHLETICS: GIRLS				
Volleyball	MVHS Head Coach	.14	.14	.14
	MVHS Reserve	.07	.07	.07
	MVHS Freshman	.05	.05	.05
	MVMS 8th Grade	.06	.06	.06
	MVMS 7th Grade	.06	.06	.06
	MVIS 5/6 Grade (Coed) (2)	.02	.02	.02
Basketball	MVHS Head Coach	.28	.28	.28
	MVHS Reserve	.14	.14	.14
	MVHS Assistant	.14	.14	.14
	MVHS Freshman	.10	.10	.10
	MVMS 8th Grade	.09	.09	.09
	MVMS 8th Grade B Team	.05	.05	.06
	MVMS 7th Grade	.09	.09	.09
	MVMS 7th Grade B Team	.05	.05	.06
	MVIS 6th Grade Head Coach	.05	.05	.05
	MVIS Assistant	NA	.03	.03

APPENDIX F
Extra - Curricular Schedule

		07-08	08-09	09-10
Tennis	MVHS Head Coach	.13	.13	.13
	MVHS Assistant	.065	.065	.065
Track	MVHS Head Coach	.14	.14	.14
	MVHS Assistant (2)	.07	.07	.07
	MVMS Head Coach	.06	.06	.06
	MVMS Assistant	.05	.05	.05
Swimming	MVHS Head Coach	.14	.14	.14
	MVHS Assistant	.07	.07	.07
	(See Boy's Athletics for MVMS Coed)			
Softball	MVHS Head Coach	.14	.14	.14
	MVHS Assistant	.07	.07	.07
	MVHS Assistant	.07	.07	.07
	MVMS Head Coach (7th)	.06	.06	.06
	MVMS Head Coach (8th)	.06	.06	.06
Intramurals	MVHS Coach (2) 2 nights per week for 6 weeks; Basketball for Boys/Girls Volleyball-Coed	.05	.05	.05
	Elementary (3)	.05	.05	.05
	MVIS	.05	.05	.05
Cheerleader	MVHS Head Coach	.08	.08	.08
	MVHS Assistant	.06	.06	.06
	MVHS Assistant	.06	.06	.06
	MVMS Head Coach	.07	.07	.07
	MVMS Assistant	.05	.05	.05
	MVIS Coach	.06	.06	.06
Golf	MVHS Head Coach	.12	.12	.12
Soccer	MVHS Head Coach	.14	.14	.14
	MVHS Assistant	.07	.07	.07
	MVHS Freshman	.05	.05	.05
	MVMS Head Coach (7/8)	.06	.06	.06
B. ACADEMIC COMPETITION				
	MVHS Academic Competition Director	.06	.06	.06

APPENDIX F
Extra-Curricular Schedule

		07-08	08-09	09-10
	MVHS Future Problem Solving	.04	.04	.04
	MVHS Spell Bowl	.02	.02	.02
	MVHS Quiz Bowl	.02	.02	.02
	MVHS Super Bowl (5)	.02	.02	.02
	Elem. Math Pentathlon (12)	.02	.02	.02
	MVHS Advanced Placement Coordinator	.04	.04	.04
	MVIS Academic Competition Sponsor	.03	.03	.03
	MVMS Spell Bowl	.02	.02	.02
	MVMS Super Bowl (4)	.02	.02	.02
	MVMS Geography Bee Chair	.01	.01	.01
	MVMS Spelling Bee Chair	.01	.01	.01
C. MUSIC				
	MVCSC Band Director	.04	.04	.04
	MVHS Concert Band Director	.04	.04	.04
	MVHS Assistant Concert Band Dir.	.03	.03	.03
	MVHS Marching Band Director	.06	.06	.06
	MVHS Assistant March Band Dir.	.05	.05	.05
	MVHS Pep Band Director	.04	.04	.04
	MVHS Pit Orchestra Director	.02	.02	.02
	MVHS Indoor Percussion Director	.02	.02	.02
	MVHS Summer Band Director	.08	.08	.08
	MVHS Assistant Summer Band Dir.	.06	.06	.06
	MVHS Summer Percussion Director	.02	.02	.02
	MVHS Dance Team	.06	.06	.06
	MVHS Color Guard	.04	.04	.04
	Summer Performing Arts	.03	.03	.03
	MVHS Vocal Music	.05	.05	.05
	MVMS Vocal Music	.04	.04	.04
	Elementary Music (3)	.05	.05	.05
	MVHS Musical (3)	.04	.06	.06
	MVMS Concert Band Director	.04	.04	.04
	MVMS Assistant Concert Band Dir.	.03	.03	.03
	MVMS Jazz Band/Pep Band Dir.	.04	.04	.04
	MVMS Summer Band Director	.06	.06	.06
	MVMS Assistant Summer Band Dir.	.04	.04	.04
	MVMS Dance Team	.03	.03	.03
	MVMS Flag Corp.	.02	.02	.02
	MVIS Music	.04	.04	.04
	MVIS Concert Band Director	.04	.04	.04
	MVIS Assistant Concert Band Dir.	.03	.03	.03
	MVIS Summer Band Director	.06	.06	.06
	MVIS Assistant Summer Band Dir.	.04	.04	.04
	MVIS Dance Team	NA	.03	.03

APPENDIX F
Extra-Curricular Schedule

		07-08	08-09	09-10
D. ACTIVITIES				
	MVHS School Paper	.08	.08	.08
	MVMS School Paper	.03	.03	.03
	MVHS Drama (1 play)	.04	.06	.06
	MVMS Drama (1 play)	.03	.03	.03
	MVHS Yearbook	.12	.12	.12
	MVMS Talent Show (1 show)	.03	.03	.03
	MVHS Class Sponsors 2 Sr. & 2 Jr.	.03	.03	.03
	MVHS Class Sponsors 2 So. & 2 Fr.	.02	.02	.02
	MCE Tutor Coordinator	.04	.04	.04
	MVE Tutor Coordinator	.04	.04	.04
	ME Tutor Coordinator	.04	.04	.04
	MVIS Tutor Coordinator	.04	.04	.04
	MVMS Tutor Coordinator	.04	.04	.04
	MVIS Drama (1 play)	.03	.03	.03
	MVMS FCCLA	.02	.02	.02
	MVMS Yearbook	.03	.03	.03
E. CLUB SPONSORS				
	MVHS FFA Sponsor	.04	.04	.04
	MVHS Art Honors	.03	.03	.03
	MVHS O.E.A.	.03	.03	.03
	MVHS F.C.C.L.A.	.04	.04	.04
	MVHS French	.03	.03	.03
	MVHS Spanish	.03	.03	.03
	MVHS National Honor Society	.03	.03	.03
	MVMS Honor Society	.02	.02	.02
	MVMS Student Council	.02	.02	.02
	MVMS Science Club	.03	.03	.03
	MVMS Art Club	.02	.02	.02
	MVHS Computer	.02	.02	.02
	MVMS Computer	.02	.02	.02
	MVMS F.C.C.L.A.	.02	.02	.02
	MVMS Industrial Tech	.02	.02	.02
	Elementary Computer (3)	.02	.02	.02
	Writing Coach (6)	.03	.03	.03
	Elementary Art (3)	.02	.02	.02
	Elementary Sign Language (3)	.02	.02	.02
	MCE Student Council Sponsor	.02	.02	.02
	MVE Student Council Sponsor	.02	.02	.02
	ME Student Council Sponsor	.02	.02	.02
	MVHS Student Council Sponsor	.03	.03	.03
	MVIS Art Club	.02	.02	.02
	Elementary Wellness Club (3)	.02	.02	.02

APPENDIX F
Extra-Curricular Schedule

F. OTHER

	07-08	08-09	09-10
MVIS Marauder Mileage Club	.02	.02	.02
MVIS Student Council Sponsor	.02	.02	.02
MVIS Computer (1)	.02	.02	.02
Librarians (4)			
Summer Contract	6 days	6 days	6 days
Event Supervisors			
MVHS (2)	.05	.05	.05
MVMS (1)	.05	.05	.05
MVIS (1)	.05	.05	.05
Department Head (11)	.05	.05	.05
Four or more full-time teachers in Dept. or as arranged;			
Salary or Release Time			
MVMS Team Leaders (5)	.05	.05	.05
MVIS Team Chairs (7)	.02	.02	.02
Middle School Athletic Director- Compensation plus five (5) summer contract days	.165	.165	.165
Curriculum Committee (6)- Compensation plus 5 days release time per person	.04	.04	.04
School Nurse Summer Contract	5 days	5 days	5 days
Webmaster (6)	.017	.02	.02
MVHS Student Staff (2)	.03	.03	.03

G. The master contract salary-professional compensation language shall not apply to recreational positions funded from the recreational account (#30000) of the school budget. The master contract language shall apply to coaching positions listed in Appendix B, Section A, and funded from the recreational account (#30000). Recreational salaries will be exempt from all bargaining and discussion obligations of Public Law #217 for the duration of this contract.

H. Teachers who teach summer school courses, including non-credit driver education, shall be compensated for the duration of this contract at the hourly rates shown in the table just below.

Summer of 2008 = $35.00 per hour
Summer of 2009 = $36.00 per hour
Summer of 2010 = $37.00 per hour

APPENDIX F
Extra-Curricular Schedule

I. Teachers who perform non-teaching services (for example, managing the printshop, approved extra hours to install, maintain, and repair technical equipment, and other similar services) shall be compensated for the duration of this contract at the hourly rates shown in the table just below.

Contract year 2007-2008 = $34.50 per hour
Contract year 2008-2009 = $35.00 per hour
Contract year 2009-2010 = $35.50 per hour

J. At the start of the 1999-2000 school year, the following experience factor will be added to the index for the positions listed in part A. Boys and Girls Athletics, except intramurals, and to the index for the positions listed in part B. Academic Competition. Only local experience in the position will be counted.

0-4 years	(index) (base salary)
5-9 years	(index + .01) (base salary)
10-14 years	(index + .015) (base salary)
15 or more years	(index + .02) (base salary)

Additional Criteria:

1. For Part B. Academic Competition, only paid experience in the specific competition area counts toward total experience. Example: Super Bowl coaching experience counts toward Super Bowl experience, but not for Spell Bowl, Future Problem Solving, etc.
2. For Part A. Boys and Girls Athletics:
   (a) Only head coaching experience within a particular varsity sport counts towards head coaching experience, but head coaching experience also counts toward any other coaching position within that sport. Example: (1) Varsity girls swim coach for five years and varsity boys head swim coach for three years combine for a total experience factor of eight years as varsity head swim coach. (2) Eighth grade boys basketball coach for six years and varsity head basketball coach for girls for four years, counts as four years of head basketball coaching experience or ten years of experience for any boys or girls basketball position at the high school or middle school other than head coach.
   (b) Only paid local experience counts toward the total experience factor (volunteer coaching doesn't count).

APPENDIX G

RETIREMENT CALCULATION EXAMPLES FOR MATCHING ANNUITY PROGRAM

Please Note: The teacher portion of the program, the 403(b) annuity, is not included in these examples. These examples are for illustration purposes only.

EXAMPLE I:

- Employee is 60 years old
- Employee has 25 years of experience and a Masters
- Employee has 48 accumulated sick days
- Employee meets all local requirements for retirement
- Retirement after June 1, 2008

A. CALCULATIONS:

Part 1 – Severance

48 accumulated sick days @ $30 = $1,440
25 years of experience @ $50 = 1,250
Total = $2,690

$2,000 applied to last contract, $690 ÷ 5 years = $138/year

Part 2 – Matching Annuity

2005-2006 Base Salary = $ 59,823
Corporation match (.0125) = $ 1,047
401(a), Accumulated Value = $ 4,280 (Corporation cash contributions plus compounded interest)

Part 3 – Transition Funding

$6,300 for 5 years = $31,500
$31,500 - $4,280 = $27,220
$27,220 ÷ 5 = $5,444 per year for 5 years

Part 4 – Insurance

25 years of local service – up to $6,300 per year for 5 years (Medicare Eligibility)

B. PAY OUT PROCEDURES:

Upon retirement, the teacher will receive:

First Year (July 1-December 31)

401(a) annuity = $4,280
$2,000 of severance added to last contract for ITRF
$138 (20% of severance)
$5,444 (20% of Transition Funds)
Up to $6,300 for insurance premiums
Total Value = $18,162

APPENDIX G

RETIREMENT CALCULATION EXAMPLES FOR MATCHING ANNUITY PROGRAM

Second Year (January 1-December 31)
$138 (20% of severance)
$5,444 (20% of Transition Funds)
Up to $6,300 for insurance premiums
Total Value = $11,882

Third Year (January 1- December 31)
$138 (20% of severance)
$5,444 (20% of Transition Funds)
Up to $6,300 for insurance premiums.
Total Value = $11,882

Fourth Year (January 1-December 31)
$138 (20% of severance)
$5,444 (20% of Transition Funds)
Up to $6,300 for insurance premiums
Total Value = $11,882

Fifth Year (January 1-December 31)
$138 (20% for severance)
$5,444 (20% of Transition Funds)
Up to $6,300 for insurance premiums
Total Value = $11,882

Summary of Pay Out:
Year One = $18,162
Year Two = $11,882
Year Three = $11,882
Year Four = $11,882
Year Five = $11,882
Total Value = $65,690

EXAMPLE II:

- Employee is 61 years old
- Employee has 29 years of experience (13 local) and a Masters
- Employee has 195 days of accumulated sick leave
- Employee meets all local requirements for retirement
- Retires after June 1, 2008.

APPENDIX G

RETIREMENT CALCULATION FOR MATCHING ANNUITY PROGRAM

A. CALCULATIONS:

Part 1 – Severance

195 accumulated sick days @ $30 = $5,850
29 years of experience @ $50 = 1,450
Total = $7,300
Benefit limited to a maximum of $7,000
$2,000 applied to last contract, $5,000 ÷ 5 years = $1,000/year

Part 2 – Matching Annuity (corporation portion) *

2007-2008 Base Salary = $62,135
Corporation match (.0175) = $1087.36
401(a) Accumulated Value = $ 4,843 (Corporation actual cash contribution plus compounded interest)

Part 3 – Transition Funds

$6,300 for 5 years = $31,500
$31,500 - $4,843 = $26,657
$26,657 ÷ 5 = $5,331 per year for 5 years

Part 4 – Insurance

13 years of local experience earns an annual benefit of up to $5,090 per year for four years (65th birthday). ($4,850 base plus $240)

B. PAY OUT PROCEDURES

Upon retirement, the teacher will receive:

First Year (July 1-December 31)

401(a) annuity ($4,843)
$2,000 of severance added to last contract amount
$1,000 (20% of severance benefit)
$5,331 (20% of Transition Funds)
Up to $5,090 for insurance premiums
Total Value = $18,264

Second Year (January 1-December 31)

$1,000 (20% of severance)
$5,331 (20% of Transition Funds)
Up to $5,090 for insurance premiums
Total Value = $11,421

Third Year (January 1- December 31)

$1,000 (20% of severance)
$5,331(20% of Transition Funds)
Up to $5,090 for insurance premiums
Total Value = $11,421

APPENDIX G

RETIREMENT CALCULATION FOR MATCHING ANNUITY PROGRAM

Fourth Year (January 1-December 31)
$1,000 (20% of severance)
$5,331 (20% of Transition Funds)
Up to $5,090 for insurance premiums
Total Value = $11,421

Fifth Year (January 1-December 31)
$1,000 (20% of severance)
$5,331 (20% of Transition Funds)
Total Value + $6,331

Summary of Payment

Year One	=	$18,264
Year Two	=	$11,421
Year Three	=	$11,421
Year Four	=	$11,421
Year Five	=	$ 6,331
Total Value	=	$58,858

*Matching Annuity Value:

The total value of the 401(a) Annuity (corporation portion of the plan) will vary depending upon six key input areas:

(1) Percentage of salary contributed by the Board to the 401(a).
(2) Teachers' individual salaries.
(3) Base rate increases in the salary schedule over time.
(4) Fixed interest rate paid annually on the 401(a) annuity.
(5) Number of years of teacher's participation in the program.
(6) Starting point of teacher's participation.

APPENDIX H

MT. VERNON COMMUNITY SCHOOL CORPORATION
GRIEVANCE FORM

DATE FILED: _____

GRIEVANT'S NAME: _____

SPECIFIC ARTICLE ALLEGED TO BE VIOLATED: _____

STATEMENT OF GRIEVANCE:

REMEDY SOUGHT:

INFORMAL GRIEVANCE:

DATE OF MEETING WITH PRINCIPAL TO PRESENT ORAL GRIEVANCE _____

PERSON(S) PRESENT AT MEETING:_____

DATE PRINCIPAL'S RESPONSE RECEIVED: _____

APPENDIX H

FORMAL GRIEVANCE
LEVEL ONE

(A) Name the certificated employee involved:

(B) State the facts giving rise to the grievance:

(C) Identify by specific reference all Articles or Sections of the contract alleged to have been violated:

(D) Express the contentions of the grievant with respect to the provision(s) of said Articles or Sections:

(E) Indicate the specific relief requested:

Date submitted to principal: _____

Signed _____ Dated _____

APPENDIX H

FORMAL GRIEVANCE
LEVEL TWO

Date grievance filed with principal: _____

Date of receipt of principal's response: _____

Attach copies of all materials and evidence presented to date
and a copy of the principal's response.

Date submitted to superintendent: _____

Signed: _____ Date: _____

FORMAL GRIEVANCE
LEVEL THREE

Date grievance submitted to superintendent: _____

Date superintendent's response received: _____

Attach all materials and evidence provided to date and copies of the
principal's and superintendent's responses.

Date submitted to school board: _____

Signed: _____ Date: _____

MT. VERNON COMMUNITY SCHOOL CORPORATION
SCHOOL BOARD MINUTES
August 17, 2009

The Board of School Trustees of Mt. Vernon Community School Corporation held a regular meeting on Monday, August 17, 2009, at 7:00 pm in the Administration Building. The following Board Members were present: Nancy Werner, Shelton Oakes, Kevin Burk, Paul Riddle, and Robert Hiday. Also present were Superintendent William Riggs, Assistant Superintendent Mike Horton, Business Manager Beverly Baugh, and Attorney Milo Gray.

President Werner called the meeting to order and reviewed the emergency evacuation procedures for the facility.

Mr. Riddle moved to approve the Board Minutes of the July 20, 2009 meeting, and to certify that an executive session was held and that no matters were discussed in the executive session other than the specified subject matter in the public notice; and, claims #1407-1606 for a total of $965,573.92 and, construction claims for pay affidavit dates of July 31, August 11, and August 14, 2009 for the MCE, MVHS, and MVMS construction projects for a grand total of $3,314,834.23. Mr. Burk seconded, and the motion carried .5-0

There was no correspondence.

There were no patron presentations.

Mrs. Werner recognized Ryan Kee who was present to qualify for a merit badge in his efforts toward earning his Eagle Scout status.

Dr. Riggs reminded those present of upcoming Board Meeting dates:
September 3 – Public Hearing for 2010 Budget
September 14 – Budget Adoption Meeting
September 21 – Regular Board Meeting

Mr. Horton stated that Mt. Comfort Elementary had enough of the parking lot completed to begin the school year. He announced that a punch list is being created for the building, with the accumulated list to date to be reviewed at a construction meeting tomorrow. Work has begun on the track area, however the ground must be aerated before the asphalt can be applied on that area and also the east drive to the bus lot. Mr. Oakes reported that a section of baseball fencing facing northwest is missing some clips. He requested bulbs be installed on the back canopy before the back-to-school night scheduled for August 24th. Dr. Riggs asked Board Members if either September 20th or 27th were options for their personal schedules to plan the Mt. Comfort Elementary dedication ceremony. It was the Board's general consensus to schedule said Dedication on September 20, 2009 at 2:00 pm. Mr. Burk noted that the August 24th meeting is a back-to-school night for parents and children only, due to the current lack of parking space. Additional family members are asked not to attend that evening as a result. Mr. Horton asked that patrons please refrain from parking on the MCE grass areas to provide ample time to settle.

- cont. -

Mr. Oakes moved to approve change orders # 6, 7, and 8 for Mt. Comfort Elementary as follows: 1.) Roller compacted concrete at acceleration/deceleration lanes for $39,581; 2.) Excavate foundations and rubble from the old school building for $57,721; and, 3.) Undercut and backfill unsuitable soils in the parking lot for $51,933, as per the attached. Mr. Hiday seconded, and the motion carried 5-0.

Mr. Riddle inquired about the neighboring baby sitter's request for a sidewalk at Mt. Comfort Elementary running north-south over the swell on the north side of 300 North. Mr. Horton stated that he has contacted Hancock County officials to request permission to do so, and if a variance is provided he will solicit quotes for the project. He stated that a swell exists in that area and extra expenses will most likely be required to install a sidewalk.

Mr. Horton reported that Mt. Vernon High School was approved for occupancy of the new south wing classrooms. The HVAC systems are working well in the new addition, but maintenance personnel are doing repairs on old heat pumps to keep them operable until the entire new HVAC system is completed. He noted that the glass wall of the cafeteria is being installed and he is encouraging contractors to have that area ready for use after fall break in early November. The band and choral areas are scheduled to open in January 2010. The north end of the main gymnasium is being bricked and block walls are being installed. The east wall of the original main gym had to be removed as it had no rebar in the original 1971 construction and was unstable. Mr. Riddle moved to approve Change Order #1 to rebuild the existing east gym wall for $19,013, as per the attached. Mr. Oakes seconded, and the motion carried 5-0. Mr. Horton stated that the west parking lot is shaping up with the binder coat anticipated to be installed in early November. Mr. Horton publicly thanked members of the custodial staff corporation-wide, and commended MVHS maintenance staff members for their dedication throughout the summer with the demolition portion of the construction project in full swing.

Mr. Burk stated that a parking problem existed earlier this evening as the elementary football practices commenced. He noted that cars were parking on grassy areas rather than parking on the available MVHS and MVIS lots. Mr. Horton replied that he would have the security staff patrol the area on a regular basis.

The Board reviewed the preliminary rendition of the MVHS refinished gym floor design. He stated that Mr. Roach and Mr. Caraway visited Daleville HS where a similar floor was recently completed. Mr. Oakes questioned the use of brown paint on three- second lane rather than black. Mr. Horton replied that was the choice of the MVHS administrators.

Mr. Horton stated that the Mt. Vernon Middle School Pool floor surface has been completely poured again with the proper depth measurements. The west wall of the pool facility is being blocked in with the exception of about a 10-foot square area which temporarily permits easy access for construction equipment. The south end of the facility will soon have no need for mobile equipment, which will permit buses to use once again the available space for student drop-offs and pick-ups. Mr. Horton commended Lowell Thomas, construction project manager, for keeping contractors on task in an effort to have the facility ready for use at the start of the competitive swimming season in November 2009.

- cont. -

Dr. Riggs publicly thanked Mike Horton for the extra hours of work and time he has spent on each of the MVHS, MCE, and MVMS construction projects since they began. He commended Mr. Horton for his stamina and dedication overseeing all phases of the three major projects.

MVMS principal John Price asked Board Members to consider requesting a waiver from the State of Indiana to permit MVMS to close one school day on November 6, 2009. Doing so will permit MVMS teachers to attend the National Middle School Conference held in Indianapolis. The Indiana Department of Education and the Indiana General Assembly approved a waiver for all Indiana middle school staff teachers to attend the NMS's 36th Annual Conference. Mr. Price announced that MVMS is also one of fourteen middle schools that were asked to be host sites for convention attendees on November 5th. MVMS graciously accepted the invitation and will be making presentations focusing on the MVMS program, "Marattitude" which is a response to intervention program. Mr. Riddle moved to direct Dr. Riggs to petition the State for a waiver for MVMS to close school on November 6, 2009, to permit MVMS teachers to attend the Annual National Conference. Mr. Burk seconded, and the motion carried 5-0.

Dr. Riggs announced that after thorough investigation it his belief that the Indiana State Police provides the best option for extended criminal history background checks with finger prints. It was the Board's general consensus to use the Indiana State Police program for said checks. Per State Statute, the $43 per person fee must be paid by the MVCSC employee; MVCSC is not permitted to pay any portion of the fee.

Dr. Riggs gave a second reading on the following MVCSC revised Policies:
Policy 1521 – Personal Background Check (Administrator)
Policy 3121 – Personal Background Check (Professional Staff)
Policy 4121 – Personal Background Check (Support Staff)
Policy 8121 – Personal Background Check – Contracted Services
Mr. Burk moved to approve said revised policies, as per the attached, using the Indiana State Police extended background check procedure. Mr. Oakes seconded, and the motion carried 5-0.

Dr. Riggs informed Board Members of the ISBA/IAPSS Fall Conference scheduled for September 28-29, 2009, and asked that those interested please notify him of such so he can submit registrations for them.

Mr. Riddle moved to approve the 2009-2010 High Ability Grant Application for a total of $40,765, as per the attached. Mrs. Werner seconded, and the motion carried 5-0.

Dr. Riggs reviewed the membership of the 2009-2010 Corporation Improvement Council and the dates of scheduled meetings for the new year, noting that the first meeting is scheduled on September 8th to tour MVHS.

Mr. Hiday moved to approve the Conflict of Interest statement for Shelton Oakes, as per the attached, due to his employer's connection with MacAlister Machinery Company, an establishment that submit bids for bus purchases. Mr. Riddle seconded, and the motion carried 5-0.

- cont. -

Mr. Burk moved to approve MVMS field trips as follows: Louisville Skate Park for MVMS and MVHS students on September 26, 2010; 8th grade students to Kings Island, Ohio on May 15, 2010; 8th grade students to Gettysburg/Washington, D.C. on April 29-May 2, 2010; and, 7th grade students to Chicago, Illinois April 16, 2010. Mr. Hiday seconded, and the motion carried 5-0.

Mr. Riddle moved to approve the following personnel items. *Resignations:* Derek Sumpter-MVHS drama club sponsor; Nate Larson-MVHS National Art Honor Society sponsor; Paula Day-MVMS newspaper sponsor; Heather Noesges-MVMS computer club sponsor; Laura Reynolds-MVMS yearbook sponsor; Gwen Perkins-MVMS color guard/flag corp sponsor; Mary Hendricks-MCE cafeteria; and, Brittany Bowmer-FES cafeteria. Mr. Hiday seconded, and the motion carried 5-0.

Mr. Hiday moved to approve the following *Hirings:* Melissa Yoder-MES 4th grade teacher; Dana Hayse-MVHS health room assistant; Carinne Collier-MVHS science teacher; Roger Howe-MVHS Spanish teacher during Cara Adams' 30-day maternity leave; Nancy Fentz-MVHS cafeteria; Angela Griffin-MVIS cafeteria; Megan White-MVHS special education instructional assistant; and Suzanne Arnold-FES instructional assistant. Mrs. Werner seconded, and the motion carried 5-0.

Mr. Burk moved to approve the following *Extra-Curricular Hirings*: Matt Mayhew-MVHS assistant boys' soccer coach; Katie Weaver-MVHS freshman volleyball coach; Wayne Literal-MVMS assistant football coach; Mark Calder-MVMS assistant 8th grade football coach; Fortville Elementary extra-curricular assignments, as per the attached listing; Robert Dragoo-MVIS Mileage Club sponsor; Katie Bieda-MVIS assistant band director; Pamela Quigg-MVHS National Art Honor Society sponsor; Lucy Gellert-MVHS assistant cheer coach (1/2 stipend); Jennifer Leavell-MVHS assistant cheer coach (1/2 stipend); Mike McCarthy III-MVHS assistant wrestling coach; Mark Calder-MVHS assistant baseball coach; Bronwyn Truex-MVMS newspaper sponsor; Nick Ragan-MVMS computer club sponsor; MVMS Team Leader Positions-Stacy Griner, Casey Dodd, Kelly Meyers, Amy Studabaker, Krissy Monagel, Bonnie Apsey, Deb Thomas, and Heather Noesges; MVMS curriculum committee representatives-Mark Noesges and Greg Cooke; Katie Scott-MVMS yearbook sponsor; MVHS Musical-Kelli Arington, Ellen Good, and Amy Ingram; and, Patricia Laughlin-MVHS Spanish club sponsor. Mrs. Werner seconded, and the motion carried 3-2, with Mr. Riddle and Mr. Hiday opposed.

Dr. Riggs reported that the Mt. Vernon Classroom Teachers' Association (MVCTA) approved the proposal for salaries and benefits for the 2009-2010 school year with only 6 opposing votes on August 12, 2009. All language items for the 2009-2010 contract were previously approved by the Board and the MVCTA as part of a three-year contract. Said proposal includes salary Scale A and Scale B for the 2009-10 school year with no base-pay increase from the 2008-09 scales, but adding a 28th step for years of experience to the top of the certified pay Scale A. Insurance premiums will remain the same for employees paid on Scale A with $300 for single policies and $900 for family policies. The Corporation will pay up to $12,500 of insurance premiums for certified employees on Scale B. Requirements have been established for certified teachers with master degrees that are not in education, who have made the transition from a private business to a teaching career. Employees would earn eligibility for contract amounts on the master's scale after completion of nine (9) credit hours

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in approved graduate-level educational courses. Dr. Riggs commended the MVCTA representatives and members for their cooperation and recognition of the financial circumstances that reveal a school budget with virtually no increase in funding for the past three years and the next two years. He reviewed the costs increases that the Corporation will incur due to incremental pay increases and applicable fringes benefits costs for FICA, Teacher Retirement Fund, health insurance premiums, and disability insurance premiums that are calculated on base salary amounts. Mr. Oakes moved to ratify the 2009-2010 MVCSC certified teachers' contract, as per the attached. Mr. Riddle seconded, and the motion carried 5-0. Mr. Riddle publicly thanked Dr. Riggs for his work and the trust he has established with the MVCTA.

Mr. Burk moved to approve the Form 9 Report for the period of January 1 through June 30, 2009, as per the attached. Mr. Riddle seconded, and the motion carried 5-0.

Ms. Baugh presented the Hancock County Auditor's advance tax draw distribution received in July 2009, as per the attached.

Mr. Hiday moved to approve the use of cash/change drawers during the 2009-10 school year for MVMS, MVIS, FES, MCE, and MES. MVHS was approved at a previous meeting. Mr. Oakes seconded, and the motion carried 5-0.

Ms. Baugh reported that the Annual Financial Report was published in the Greenfield Daily Reporter on August 14, 2009. The Board previously approved said legal ad on July 20, 2009.

Mr. Horton began the official discussion for the need to replace the MVCSC bus facility. The current fenced lot is not large enough to secure all of the fleet within the locked area. The dumpster must be moved out of the lot as there is no longer ample room for placement of it without intrusion to the maneuvering of buses within the lot. The three mini-buses must be parked on the north side of the Administration Building outside of the locked fenced area due to lack of ample space. He stated that the current bus barn is barely large enough for an 84-passenger bus to be housed inside the structure making repairs difficult in winter weather. The building was constructed in 1972 with three mechanical bays, when the Corporation only owned a mere nineteen 66-passenger buses. MVCSC currently owns 35 buses, most of which are 84-passenger vehicles, three special-purpose buses, and three mini-buses. In 1990 two bays were added to the bus barn, one with an in-ground lift that is now extremely outdated. The three bays of the original bus barn structure were renovated to store building and grounds equipment and supplies. That area no longer has the capacity to hold all equipment so additional storage space is utilized in the MVHS exterior facilities but only in off-seasons when the space is available. Mr. Horton commended George Rafert for his work as he is the one and only mechanic for the Corporation's entire vehicle fleet and is required to perform work in a limited and outdated space. It is a major concern as there is not ample space needed at this time to service the vehicles currently owned. As the corporation continues to grow, additional buses and mechanics will obviously be required. Mr. Hiday stated the current location of the bus barn facility simply has no adjacent space to expand. Mr. Riddle asked Mr. Rafert to reveal his main frustrations. Mr. Rafert replied that the facility is too small for the size of the fleet, he is required to utilize outside resources for certain repairs due to the lack of personnel, and there is no wash bin for drivers' access.

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Maneuvering the buses during the summer to prepare buses for inspection is difficult with the severely limited space. Mr. Rafert noted that there is approximately three to four feet on each end of an 84-passenger bus in which to work when the exterior door of the facility is closed; that leaves little space in which to perform repairs. The Board commended Mr. Rafter for his exemplary job and record. Mr. Hiday asked what options are available for a replacement facility. Dr. Riggs stated that the property adjacent to the bus barn on the east side is not an option as the school may not purchase property for a price more than the average of two appraisals and property owners have declined that purchase price. Keeping the facility in proximity of the north campus is the preferred choice since the entire fleet is in that area a minimum of two times during each school day. A building is needed that has adequate space to store the entire fleet to provide maximum security, especially when one considers that the Corporation paid $97,300 for a new 2010 84-passenger bus. Additionally, interior space is needed to properly maintain the vehicles, a wash bin, multiple bays applicable for the size of the fleet, electrical hook ups for diesel engines, storage for parts and equipment, and a hydraulic lift. Mr. Oakes asked if the State's expansion from a 10-year to a 12-year bus replacement plan had created any problems. Mr. Rafert replied that a bus over 10 years old requires two annual inspections rather than one, per Indiana State Police requirements. Mrs. Werner noted that in 2005 the Facility Steering Committee recommended the Board continue monitoring issues with the bus facility and felt the time was right to do so. Mr. Hiday asked Dr. Riggs to investigate alternative options to replace the current facility.

Ms. Baugh reviewed the first draft of the 2010 budget. She stated that a 2010 budget hearing is scheduled on September 3rd at 7:00 pm and budget adoption will be considered on September 14th at 7:00 pm, each meeting will be held in the Administration Building. She reported that the following appropriation amounts would be advertised for taxable funds: General Fund ~ $21,610,000; Debt Service ~ $9,276,004; Retirement/Severance Pension Fund ~ $511,971; Capital Projects Fund ~ $3,688,500; Transportation-Operating Fund ~ $1,430,000; and Transportation-Bus Replacement Fund ~ $851,971. She stated that the 2010 advertised tax levies were based on a decreased assessed valuation (AV) of $660,000,000. The legal publication would once again include inflated tax rates and tax levies, as done the past 28 years, to secure that the Corporation would receive the monies available, as recommended by the Indiana Department of Local Government Finance (DLGF). The final tax rates and levies for each fund will be reduced. The General, Capital Projects and Transportation Fund appropriations will be reduced by the DLGF during the budget process. Ms. Baugh reported that due to the new Indiana tax structure, the Special Education Pre-School Fund has been eliminated by the State with all revenue and expenditures rolled into the General Fund effective with the 2010 budget. She stated that the majority of individual budget line items in the General Fund remain status quo, with increased appropriations to cover salaries, benefits, property and workman's compensation insurance premiums, and utility costs. She noted that the General Assembly did not provide any funding at all for New Facility Appeals during their June 2009 special session. MVCSC received $243,005 for the additional space due to construction at Mt. Comfort Elementary and Mt. Vernon High school for the period of July through December 2009. The second half of said Appeal would have been submitted to DLGF for the period of January through June 2010, to be included in the 2010 budget. That is no longer an option and the anticipated revenue will not be available. The Transportation-Operating Fund includes $100,000 for an excessive levy appeal. The exact amount of said Appeal to be submitted to the State will be dependent upon the number of students riding regular bus routes and the total daily miles driven. That data is being determined by close monitoring of each route during the first two weeks of the school year.

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Ms. Baugh reminded those present that the Retirement/Severance Pension Fund must be tax neutral by law. The amount of tax levy and rate needed to fund $511,971 for the 2010 Pension Bond payments will be reduced from the Transportation-Bus Replacement Fund. The advertised appropriation for the Bus Replacement Fund reflects $240,000 for vehicle replacement, $511,971 for the Pension Fund neutrality requirement, and $100,000 for future additional bus purchases. Ms. Baugh stated that the State also repelled Levy Shortfall Appeals effective January 2, 2010, therefore, a recourse no longer exists to recover any reduction in tax collections in the General and Transportation Funds. That is not a major issue for the General Fund due to the new tax structure effective January 1, 2009, but it may cause additional future difficulties for the Transportation Fund.

Ms. Baugh informed the Board that DLGF notified school corporations that the anticipated 2009 summer school reimbursement from the State for Core courses is now estimated at 49.03% rather than the 100% earlier published. Additionally, the General Assembly delayed initiating a fiscal year budget for schools until June 30, 2011. The current budgeting process is on a calendar year process.

Ms. Baugh presented the 2010-2021 Bus Replacement Plan, as per the attached. She stated that the Plan includes the purchase of a maximum of three vehicles in 2010. The Plan also includes the accumulation of monies throughout the twelve-year Plan to purchase additional buses, increasing the size of the fleet to accommodate enrollment growth when needed. The Transportation-Vehicle Replacement Fund will be advertised with a 2010 budget of $851,971, of which $240,000 is for new vehicles, $100,000 is to be accumulated for additional future bus purchase, and $511,971 is to accommodate the tax neutrality requirement for School Pension Bond payments.

Dr. Riggs reviewed the Capital Projects Plan 2010-2012, as per the attached. He stated that a 2010 budget hearing is scheduled on September 3rd at 7:00 pm and budget adoption will be considered on September 14th at 7:00 pm, each meeting will be held in the Administration Building. Some major items in the 2010 budget of the Plan include the following: All buildings-maintenance repairs and replacements, and service agreements for technology hardware' FES-replacement of the cafeteria flooring, enhancement of the entrance hallway lighting and exterior security lights, and replacement of student chairs and desks; MVMS-replacement of roofing, utility services; transfer of portable units, computer upgrades. development of the MVHS high tech academy, and the purchase of furniture, computers, and band equipment; MVHS and MVMS-sport facilities maintenance and utility expenses; Corporation-land acquisition for possible replacement of the bus barn facility, technology assistant salaries and benefits, hardware agreements, the purchase of a new student management software system; rental for classroom space from Hancock South-Madison Joint Services, and emergency allocations. Dr. Riggs reiterated that the CPF advertised tax rate and levy are inflated for publication purposes, with a final anticipated tax rate of approximately 29 cents.

Mr. Burk moved to grant permission to advertise said the budgets, the Transportation-Vehicle Replacement Plan 2010-2021, and the Capital Projects Plan 2010-2012 on August 20 and 27, 2009, as presented. Mr. Hiday seconded, and the motion carried 5-0.

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Patron Ernie Borowicz asked if Mt. Comfort Elementary was opened without phone service. Mr. Horton replied that the phones were in proper working order on the Monday prior to the opening of school; the fire marshal would not have permitted the building to be occupied without a working phone system.

Dr. Riggs gave the Board an update on enrollment figures stating after three days of school, the total enrollment currently stands at 3,727 students. This reflects a total ADM of 3,609.5, reflecting an increase of 143 students, with kindergarten student counted as one-half, compared to September 2009, with an ADM of 3,466.5. He stated the figures will most likely decrease throughout the next couple of weeks as notifications arrive for students who have moved into other school districts. Dr. Riggs stated the first grade classes at McCordsville Elementary are averaging 29 per room, which is definitely not preferred numbers. However, the reduction in the teaching force required for financial cuts does not provide the ability to hire additional staff members. He will continue to monitor the situation and keep Board Members informed.

Ms. Baugh reviewed the VALIC resolution for the certified teachers' severance policy. Mr. Burk moved to approve the VALIC resolution, as per the attached. Mr. Riddle seconded, and the motion carried 5-0.

Mr. Hiday moved to approve Mt. Comfort Elementary fund-raising events for the 2009-2010 school year, as per the attached. Mrs. Werner seconded, and the motion carried 5-0.

Mr. Oakes asked if Dr. Riggs received a copy of the letter from ISBA stating if a student is suspended from a single class for one day by a teacher, a parent-teacher conference is required to be scheduled. Dr. Riggs replied he was aware of the option but he was not prepared to make a recommendation at this time. Mrs. Werner stated she did not completely agree with the potential of such a requirement and would like some time to consider it also.

Mr. Riddle asked how book rental collections were proceeding this year. Ms. Baugh replied that it was a bit early to make accurate predictions, but considering the economic environment, the Corporation was anticipating an increase in free and reduced lunch applications which would also reduce book rental revenue.

Mr. Riddle moved to adjourn the meeting to executive session at 9:10 pm. Mr. Burk seconded, and the motion carried 5-0.

2010-2011
2011-2012 (No increment raise and assumed all insurance premium increases.)

CONTRACT

BETWEEN

THE BOARD OF SCHOOL TRUSTEES

OF THE

MT. VERNON COMMUNITY SCHOOL CORPORATION

AND

MT. VERNON CLASSROOM TEACHERS' ASSOCIATION

THIS CONTRACT WAS ENTERED INTO THIS 15th DAY OF AUGUST, 2010 BY AND BETWEEN THE BOARD OF SCHOOL TRUSTEES OF THE MT. VERNON COMMUNITY SCHOOL CORPORATION, HEREINAFTER CALLED THE "SCHOOL EMPLOYER" AND THE MT. VERNON CLASSROOM TEACHERS' ASSOCIATION, HEREINAFTER CALLED THE "ASSOCIATION."

TABLE OF CONTENTS

ARTICLE	SUBJECT	
I	Recognition	1
II	Definitions	2
III	Salary-Professional Compensation	3
IV	Severance and Annuity Provision	8
V	Insurance	13
VI	Leaves	15
VII	Sick Leave Bank	19
VIII	Summer School	22
IX	Dues Deduction	24
X	Grievance Procedure	25
XI	Association Rights	28
XII	School Year and Closings	29
XIII	Association Membership	30
XIV	Reduction-in-Force	31
XV	Mentor/Intern	33
XVI	Transfers and Promotions	34
XVII	Teacher Evaluation	36
XVIII	Terms and General Provisions	37
Appendix A	Salary Schedule A 2010-2011	39
Appendix B	Salary Schedule A Index	40
Appendix C	Salary Schedule B 2010-2011	41

Appendix D Salary Schedule B Index.....42

Appendix E Extra-Curricular Schedule.....43

Appendix F Retirement Calculation Examples 50

Appendix G Grievance Forms.....54

ARTICLE I

RECOGNITION

The School Employer recognizes the Mt. Vernon Classroom Teachers' Association as the exclusive representative of certificated school employees in the following bargaining unit:

All certificated employees (as defined in P.L. #217) and all employees hired to teach with an Occupational Specialist's License, in the Mt. Vernon Community School Corporation, except for:

Superintendent;

Assistant Superintendent;

Business Manager;

Curriculum Director;

Principals;

Assistant Principals;

Athletic Director, MVHS;

Director of Technology;

Professional Development Coordinator;

Substitute Teachers; and

Teachers on temporary contracts of less than 120 days.

ARTICLE II

DEFINITIONS

As used in this contract:

2.1 School employer means the Board of School Trustees of the Mt. Vernon Community School Corporation and any person(s) authorized to act for said body in dealing with its employees.

2.2 School corporation means the Mt. Vernon Community School Corporation (MVCSC) of the County of Hancock of the State of Indiana.

2.3 Certificated school employee(s) and teacher(s) means the certificated personnel employed by the school employer in the bargaining unit as defined in Article I of this contract.

2.4 School employee organization means the organization (MVCTA) which has said certificated school employees as members and one of whose primary purposes is representing said certificated school employees in dealing with the school employer and includes any person or persons authorized to act on behalf of such organizations.

2.5 Association means the school employee organization (MVCTA) which has been certified or recognized as the exclusive representative of said certificated school employees, or persons duly authorized to act on behalf of such representative.

2.6 Day means school employer assigned duty day of the teacher which occurs during the terms of a regular teacher's contract, provided, however, that at all other times, "day" shall mean weekday.

2.7 The masculine gender shall include the feminine wherever required by the context in which a specific provision of this contract is applied.

ARTICLE III
SALARY-PROFESSIONAL COMPENSATION

3.1 The base salaries of full-time teachers first hired or hired up to and for the 2007-2008 school year, are set forth on Salary Schedule A in Appendix A which is attached to and incorporated in this contract. The indexes used to generate the salaries shown on the schedule are included in Appendix B. Such salary schedule shall remain in effect as specified in the terms of this contract. Teachers' salaries are for 183 regular school days. In addition to amounts shown on the salary schedule, the school employer shall also pay the teacher's contribution to ISTRF, amounting to three (3) per cent of each teacher's salary.

3.2 The base salaries of full-time teachers hired for the 2008-2009 school year and thereafter are set forth on Salary Schedule B in Appendix C which is attached to and incorporated in this contract. The indexes used to generate the salaries shown on the schedule are included in Appendix D. Such salary schedule shall remain in effect as specified in the terms of this contract. Teachers' salaries are for 183 regular school days. In addition to amounts shown on the salary schedule, the school employer shall also pay the teacher's contribution to ISTRF, amounting to three (3) per cent of each teacher's salary.

3.3 Teachers shall receive twenty-six (26) payroll checks per year over the course of this contract. The school employer shall require and provide direct deposit with any bank capable of said service for teachers. Use of direct deposit may be limited by the corporation's accounting software, the capabilities of its depositories, and/or of the receiving banks and credit unions.

3.4 Beginning with the 2008-2009 school year, new teachers will be placed in the column appropriate to their training level; however, the school employer has the option of recognizing previous teaching experience. This experience may be gained through:

A. Any private or parochial school certified by the General Commission.
B. Any private or parochial school recognized by the duly authorized state agency of any other state.
C. Teaching experience in any accredited public elementary or secondary school and other experience recognized by the Indiana Teachers' Retirement Fund.
D. Teaching experience in any elementary or secondary school maintained by the U.S. Government, or teaching experience gained in federally funded programs, as approved by the General Commission.

Only under special circumstances will a new employee be credited with teaching experience. These special circumstances may include:

A. Licensure of the new employee in a highly specialized area.
B. Agreement of the new employee to fill a specialized extracurricular position.

3.5 For all teachers hired on or before August 14, 2007, eight (8) months of either military service or military service combined with teaching experience shall be equivalent to one (1) year teaching experience, provided such service shall occur within the school year beginning July 1 and ending June 30. Military experience substituted for teaching experience shall not exceed four (4) years and shall be allowed for veterans who took the oath of allegiance, wore the uniform, served in either combat or non-combat units, and were discharged under honorable

conditions. Teachers hired on or after August 15, 2007 will only qualify for approved military service if the service interrupts the teaching career during their employment with MVCSC.

3.6 In order to qualify for additional training lane(s), in all cases all credit hours shall be earned from an institution accredited by one of the six (6) regional accrediting agencies (New England, Middle States, North Central, Northwest, Southern, and Western) and approved by the Indiana Department of Education.

3.7 Teachers expecting to qualify for the Bachelor's plus twelve (12) hours, Bachelor's plus twenty-one (21) hours, Bachelor's plus thirty six (36), Master's, Master's plus fifteen (15) hours, Master's plus thirty (30) hours, or the Master's plus forty-five (45) hours shall make application to the Office of the Superintendent not later than July 1 prior to the contract year for which the change is to take place. Transcripts of credits shall be submitted for evaluation and approval or disapproval by said office. If said transcript is not available by the first day of school, a letter from the Office of the Registrar shall be submitted by the teacher to the Office of the Superintendent on or before such date which substantiates that all requirements for the additional training have been met. If said letter is submitted, the teacher shall have until October 15 to submit said transcript documentation.

3.8 To qualify for the additional training lane, a teacher shall have a total of either twelve (12) semester hours, twenty-one (21) semester hours, or thirty six (36) semester hours earned after completion of a Bachelor's Degree, or fifteen (15) semester hours, thirty (30) semester hours, or forty-five (45) semester hours of credit earned after completion of a Master's Degree.

3.9 Such additional hours must be all graduate hours taken on an approved Master's, Doctorial or Specialist Degree program. At least one half (1/2) of these hours must be in the field in which the teacher is licensed. Only graduate level credit earned after completing the requirements for a teaching license shall be considered unless the additional hours directly benefit the school corporation and have received the prior approval of the superintendent and/or the school employer.

3.10The corporation will honor a Master's Degree in the teacher's assigned content area for salary schedule placement if the teacher's degree includes at least nine (9) hours of graduate credit in education courses pertaining to: (a) multi-cultural education; (b) assessment in the content area; (c) curriculum design/development: or (d) pedagogy. If the Master's Degree does not include nine (9) graduate hours from one or more of these four areas, the Master's designation will not qualify the teacher for the Masters column on the salary scale until the teacher provides proof of completion of the appropriate nine (9) graduate hours as described in Section 3.7.

3.11 The formula for converting Continuing Education Units (CEU's) and Certification Renewal Units (CRU's) to semester hours for use in placement on the teachers' salary schedule shall be fifteen (15) CEU's or fifteen (15) CRU's or a combination of CEU's and CRU's that total fifteen (15) equal to one (1) semester hour of credit.

3.12 Teachers assigned extracurricular duties shall be paid an addition to their basic salary not to exceed the amount or amounts stipulated in Appendix F, which is attached to and incorporated into this contract. The stipend includes pay for services rendered before school starts, during vacation periods, and after school closes according to the assignment of the school employer.

3.13 A teacher's appointment to an extracurricular duty shall be on a year-to-year basis at the sole discretion of the school employer. Teachers with a contracted extracurricular assignment may decline said assignment in future contracts without jeopardy to their basic teaching contracts for this action. The MVCTA shall actively assist the administration in the solicitation of internal applicants for extracurricular vacancies where no internal volunteer comes forth. The administration shall post openings in the extracurricular schedule when openings are available.

3.14 Adding new positions to the extracurricular schedule, as well as, setting the stipend for such new positions shall be by mutual agreement of the school employer and the Association.

3.15 Beginning with the 1996-97 school year, teachers who are hired under a regular teacher's contract with no previous teaching experience shall be required to attend a two (2) day orientation program prior to the start of the school year. The beginning teacher shall be issued a regular teacher's contract with the two (2) additional days for orientation added to the teacher's total number of working days required for the position under this contract. The contract amount shall be adjusted to reflect the additional days by determining the teacher's daily rate from the teacher's salary schedule included in Appendices A, B, or D, and adding the prorated amount to the basic contract amount. These two (2) days only apply to the teacher's first-year contract. Any mentor assigned to a beginning teacher shall participate in the orientation described above for one (1) day, and his number of working days and contract amount shall likewise be adjusted accordingly.

3.16 The hourly rate for all teachers shall be determined by dividing the teacher's base salary (the amount he qualifies for on the teacher's salary schedule) by 1,098 (six (6) hours per day times the 183 contracted teacher days).

3.17 Any annuity company wishing to qualify for payroll deduction in the corporation must: (A) have been a qualified company on June 1, 1995; or (B) provide proof of enrollment of at least five (5) per cent of the eligible employees by October 1 of said school year.

3.18 The school employer shall provide a Section 125 fringe benefit plan beginning with the start of the 1996-97 school year, with both Generation One and Generation Two components. The school employer shall pay up to $2.00 per month per employee for the cost of this program. The balance, if any, shall be paid by the individual participants. Retired teachers may participate in the program to the extent permitted by the carrier and applicable law. The school employer shall pay the fee for eligible retirees. The carrier of such fringe benefits plan shall be selected by the school employer.

3.19 In the event the Corporation offers a vocational education program that requires or permits the use of an occupational specialist licensed teacher, the teacher will be placed on the

salary schedule according to the following criteria:

(a) An occupational specialist licensed teacher may be given Bachelor's Degree status for three (3) years of satisfactory trade experience in his/her licensed field above the minimum occupational specialist license requirements. These excess years will be determined by dividing the verified days of employment beyond the Professional Standards Board's requirement by two hundred sixty (260). No credit will be given for partial years.

(b) Satisfactory trade experience may be combined with college or approved technical training not used for acquiring certification to obtain the Bachelor's classification. Each thirty-one (31) semester hours of such training will be equivalent to one (1) year of practical trade experience. Verified work force certification may count up to two (2) semester credits. The value of the certification will be determined by the superintendent or his designee.

(c) Additional years of applicable trade experience or combination (item b) not used in the Bachelor's requirements may be applied toward an increment on the salary schedule as follows:

(1) First six (6) years above Bachelor's requirement of six (6) years (seven (7) years through twelve (12) years trade experience) – One (1) year trade experience equals one (1) year teaching experience.

(2) Remaining years above Bachelor's requirements (Above twelve (12) years trade experience) – Two (2) years trade experience equals one (1) year teaching experience.

(d) Occupational specialist licensed teachers who do not have the Bachelor's Degree experience requirement (item a) may be granted this status by two (2) years successful teaching experience plus the required teacher training and semester hour requirements for license renewal. Such teachers will be placed at the Bachelor's minimum and remain at that position on the salary schedule for the two (2) years described herein.

(e) Vocational teachers granted the Bachelor's classification (item1) may be granted the Bachelor's plus thirty six (36)/ Master's salary classification upon completion of an additional thirty-six (36) semester hours of college work approved by the superintendent or his designee. Following placement on the Master's salary schedule, such a vocational teacher may be granted the Masters + 15, Masters + 30, or Masters + 45 salary classification upon completion of the appropriate semester hours of college course work approved by the superintendent or his designee.

(f) No work experience credit on the salary schedule will be granted for work done after obtaining the vocational license, unless it was, or is done as a full-time occupation while not under a full-time teacher contract in this system.

(g) Any college work applied toward a Master's Degree classification by a holder of an Occupational Specialist License must be taken after his employment as a teacher in the Mt. Vernon Community School Corporation. All applicable work must be approved by the superintendent or his designee.

(h) When the initial evaluation is completed, all teachers will progress in accordance with, and conform to, the policies outlined above.

(i) The criteria listed in Sections (a), (b), and (c) for the initial placement of the new employee on the salary schedule apply to teachers hired after September 1, 2002.

3.20 Teachers with five (5) years or less of teaching experience may qualify for partial reimbursement for tuition costs for graduate hours taken on an approved Master's Degree program at an institute accredited by one of the six (6) regional accrediting agencies identified in Section 3.6. To be eligible, all graduate hours must be in the field in which the teacher is licensed or in an elective course specifically designed to enhance the person's ability to teach. No teacher with a Masters Degree or higher is eligible for this benefit, and eligibility expires at the start of the teacher's sixth year of teaching. Reimbursement is limited to the fee for the course or $500, whichever is less, and the benefit has a lifetime maximum of $2,000. To be reimbursed, the teacher must submit an official transcript showing an earned grade of A or B for the course and an original receipt showing payment of the tuition fee. Pre-approval of elective courses by the superintendent is recommended.

3.21 Employees covered by this contract will be compensated for attendance at special education annual case conferences and annual case reviews for Section 504 students which are held outside the teacher day. Teachers will be compensated at the rate of $20 per hour. In the event less than one hour is spent, compensation will be for each fifteen minute increment or portion thereof.

ARTICLE IV
SEVERANCE AND ANNUITY PROVISIONS

A. GENERAL

4.1 The annuity and severance provisions described in this Article shall not be retroactive and shall cover only those teachers who retire within the duration of this contract. For the purposes of this Article, an employee's retirement age shall be defined as the employee's age on June 1 of the year he retires. Refer to Section 4.19 for the exception to this paragraph.

4.2 A teacher wishing to retire under the provisions of this Article shall notify the Office of the Superintendent of his intent not later than July 1 of the contract year prior to the year of his retirement. However, the school employer may waive said notification deadline for any teacher whose retirement is due to disability or other extenuating circumstances.

B. SEVERANCE

4.3 Upon his retirement, except as otherwise provided by this Article, each teacher shall receive a severance benefit as stipulated below if he: (A) has reached fifty-five (55) years of age, and (B) has a minimum of ten (10) years of teaching experience in this school corporation. Military service contiguous to teaching experience in this school corporation up to four (4) years shall be counted at the rate as noted below, but such military service shall not count toward meeting the minimum requirement of ten (10) years teaching experience in this school corporation noted earlier in this paragraph. The retiring teacher must also furnish evidence of permanent retirement from K-12 teaching in the state of Indiana.

4.4 For the purpose of calculating a teacher's severance for those qualified teaches who chose to retire at the end of the 2001-2002 school year (June 1, 2002) or thereafter, unused accumulated sick leave shall equal $30 per day. Each year of teaching service shall equal $50 per year. Contiguous military service as defined in Section 4.3 shall also equal $50 per year of service. Up to a maximum amount of $7000 will be added to the severance listed in Section 4.9.

4.5 A qualified retiring teacher shall receive up to $2,000 of their severance benefit added to his contract pay out check. The remaining balance will be paid in five (5) equal checks. The first check will be forwarded to the retired teacher before December 31 of the year he retires, and subsequent checks shall be issued to the retired teacher no later than December 31 each year.

4.6 For the purpose of this Article, accumulated sick leave shall be the amount of sick leave accumulated under the provisions of Article VI minus any days owed to the sick leave bank on June 1 of the year he retires.

4.7 Upon the demise of any faculty member during or following the school year in which he would have been fifty (50) and eligible for severance pay, the equivalent severance pay shall be paid directly to the beneficiary as stipulated for

Indiana State Teachers' Retirement Fund purposes. When no designation had been made, payment shall be made to the estate of the deceased.

C. TRANSITION BENEFITS

4.8 Teachers who are eligible for the severance option listed in Section 4.3 and retire will receive transition income as described in the following. The annual payment of $6300 shall be in one (1) sum per year, for five (5) years. The payments will begin no later than December 31 following retirement and will be made in each successive year no later than December 31. All cash payments will be subject to applicable taxes. See Section 4.9, Section 4.10, and Section 4.11 for exceptions to this paragraph.

The payments will be the above amount minus (1) the Board's actual cash contribution to the teacher's matching annuity plan, and (2) the compounded interest using the approved vendor's guaranteed fixed interest rate on the first working day of January each year.

4.9 Teachers employed on a regular teacher's contract for the 2000-2001 school year will have until September 14, 2001 to enroll in the matching annuity plan described in Section 4.20 or they will forfeit their right to the full amount of Transition Income defined in Section 4.8.

4.10 Qualified teachers who fail to enroll in the Matching Annuity Plan, as defined in Section 4.9, may do so within the first thirty (30) days of any subsequent school year. The vesting period described in Section 4.20 will begin upon enrollment, and the teacher will qualify for Transition Income upon retirement equal to the ratio of years of participation in the Matching Annuity Plan to total years of teaching experience times the maximum amount ($31,500). Teachers who begin participation in the Matching Annuity Plan, but drop out prior to retirement, will only be eligible for Transition Income equal to the ratio of years of participation in the Plan to total years of experience times the maximum amount ($31,500).

4.11 Teachers employed after the 2000-2001 school year will not be eligible for Transition Income.

4.12 This transition benefit was negotiated as a transition plan when changes were made in the 2000-2001 negotiations which changed the then-existing retirement benefits to the matching annuity plan. The above amounts were based upon a negotiated compromise to transition current teachers to the new matching annuity plan. It is the intent of the parties that this transition plan will not be a benefit which will be increased in future years. The matching annuity plan will be the retirement benefit which the School Corporation and the Association will focus upon in future years.

D. INSURANCE

4.13 This contract hereby sets up a program providing an insurance premium supplement for those teachers electing to retire under the provisions of this Article. Said program shall cover such teachers until such time as they qualify for Medicare benefits, regardless of the duration of this contract. The program is not retroactive, and, as such, covers only those teachers who retire within the duration of his contract.

4.14 Teachers who qualify under the provisions of 4.3 shall receive an insurance supplement as defined in this section, or the full price of the selected policies (single or family), whichever is the lesser amount. The supplemental amount may be applied to any insurance the teacher is enrolled in, and remains eligible for, at the time of his retirement except the long-term disability insurance. If a husband/wife teaching team both qualify for this supplement, the amount shall be the total specified for both or the full price of the selected policies (single or family), whichever is the lesser amount. The minimum benefit for 2010-2011 and 2011-2012 is $5,400 per year for any teacher who qualifies under the provisions of this section and will be paid through such time as the teacher qualifies for Medicare benefits. In no case will there be an annual insurance supplemental benefit for more than ten (10) years. See Section 4.16 for exceptions to this paragraph. However, the amount per year will increase by $80 for each year of local experience beyond ten (10) years, e.g., twenty (20) years of local experience means an annual insurance supplement of $6,200 for 2010-2011, and $6,200 for 2011-2012.

4.15 Teachers who are either fifty-five (55) years of age or otherwise qualify under the provisions of this contract, and who have served the school corporation for twenty-five (25) years or more (not counting military service) shall have paid up to $7,200 of premiums for 2010-2011, and $7,200 for 2011-2012 or the full price of the selected policy (single or family) whichever is the lesser amount through such time as he qualifies for Medicare benefits. In no case will there be an annual insurance supplemental benefit for more than ten (10) years. See Section 4.19 for the exception to this paragraph.

4.16 In case of death of the retiree, the balance of the severance benefit shall be paid into the estate in one lump sum and the insurance supplements shall cease. However, a surviving spouse may elect to continue insurance coverage, until eligible for Medicare, at his own expense unless limited or prohibited from doing so because of COBRA or stipulations within the provisions of the insurance policy.

4.17 The insurance supplement shall be prorated whenever less than a full year's coverage exists.

4.18 Teachers who retire under the provisions of this Article may continue to participate in the corporation's group term life insurance program up to sixty-five (65) years of age.

E. SPECIAL CIRCUMSTANCES

4.19 A teacher wishing to retire between the ages of fifty (50) and fifty-four (54) as defined in Section 4.1, may do so if he has a minimum of ten (10) years of local experience. The amount of severance and insurance supplement benefits will be calculated as if he were retiring at age fifty-five (55). However, the distribution of the benefits will be as follows:

(a) The annual insurance supplement will be paid for ten (10) years. After that the retiree may remain in the Corporation's group health, dental, vision, and life insurance plans as

outlined in Article V Insurance, however, the full cost of the premium will be the retiree's responsibility.

(b) The retiree will be paid up to $2,000 of the severance benefit during the first summer of his retirement, and the balance will be paid in five (5) equal installments forwarded to the retiring teacher in successive summers.

(c) Eligible teachers who retire on June 1, 2002 and thereafter will qualify for the severance benefits determined in Section 4.4.

(d) A teacher wishing to retire under the provisions of this Section shall notify the office of the Superintendent of his intent not later than July 1 of the contract year prior to the year of his retirement. However, the school employer may waive said notification deadline for any teacher whose retirement is due to disability or other extenuating circumstances. The retiring teacher must also furnish evidence of permanent retirement from K-12 teaching in the state of Indiana.

F. MATCHING ANNUITY PLAN

4.20 The MVCSC agrees to establish a qualified IRS CODE SECTION 401 (a) and 403(b) PLANS for all certified employees. To participate in the 401(a) MATCHING PLAN an employee must contribute at least a matching percent of salary to the 403(b) Plan in order to qualify for the employer match. The MATCHING 401(a) PLAN shall be portable, and vested according to the following table:

Years of Participation	Percent Vested		Years of Participation	Percent Vested
0	0%		4	60%
1	0%		5	80%
2	20%		6	100%
3	40%			

At the inception (August 15, 2001) of the plan, teachers currently employed enter the plan with their years of local service equal to their years of participation to figure the percent of vesting. Teachers with six or more years of local service are 100% vested.

4.21 Effective from the beginning of August, 2001, the Corporation shall contribute a percentage of the participating teacher's salary as appearing on the individual teacher's contract. Amounts paid for extended contract days will be included in the teacher's base salary, but stipends for extracurricular assignments will not be included.

4.22 The Corporation will contribute 2.25% of each participating teacher's salary (as defined Section 4.21) to a matching 401(a) Annuity Plan beginning August 15, 2010. The Corporation's contribution will be made to one company selected by the Board. The MVCTA may recommend a vendor. Contributions will be made monthly.

4.23 Participating teachers may contribute to any Corporation approved tax deferred company and they shall have the option of investing in the 403 (b) plan up to the maximum allowed under Federal law. Any current 403(b) vendor shall continue in effect if: (1) they comply with the plan and contract requirements of the employer; or (2) they are dropped by mutual agreement of the parties. Contributions to current 403(b) plans shall be considered as the employee's required matching amount to receive the employer's 401(a) matching amounts.

4.24 Teachers who choose not to participate in this plan will not be able to claim the Corporation's contribution to the PLAN in some other form of compensation.

4.25 After June 15 of each year, the Corporation will contribute $35 per day of accumulated sick leave in excess of the maximum accumulated total as specified in Article VI, Section 6.1 to the teacher's 401(a) account as compensation for the excess day(s).

4.26 The PLAN will make distribution to participants only upon termination of employment, and to the degree vested as defined in Section 4.20.

4.27 All taxes are the responsibility of the employee.

ARTICLE V

INSURANCE

5.1 For employees hired up to and for the 2007-2008 school year, the school employer shall make available hospital, surgical, and medical care type insurance for each employee covered by this contract and enrolled in the corporation group health insurance program. The vendor for such insurance shall be selected by the MVCSC. The MVCTA may recommend an insurance carrier. For the 2010-2011 school year, the school employee shall pay $416 toward the single premium and $1,100 toward the family premium. For the 2011-2012 school year, the school employee shall pay $416 toward the single premium and $1,100 toward the family premium. Part-time employees will receive this benefit in the same ratio as their percentage of full-time employment. Any change in coverage requires mutual agreement between MVCSC and MVCTA. Beginning July 1, 2010, the following plan benefits apply: (a) 80%-20% in network and 70%-30% out-of-network coverage; (b) $200 individual deductible and $400 family deductible; (c) coinsurance maximums will be $350 and $700 for individuals and family respectively; and (d) Rx program changes to $18/$36 for mail-in and retail scripts for generic and brand name drugs respectively.

5.2 For employees hired up to and for the 2007-2008 school year, the school employer shall make available dental insurance for each employee covered by this contract and enrolled in the corporation group dental insurance program. The vendor for such insurance shall be selected by the MVCSC. The MVCTA may recommend an insurance carrier. Furthermore, the school employer shall pay all but $1.00 of the premium for such insurance. Part-time employees will receive this benefit in the same ratio as their percentage of full-time employment.

5.3 For employees hired up to and for the 2007-2008 school year, the school employer shall make available vision insurance for each employee covered by this contract and enrolled in the corporation group vision insurance program. The vendor for such insurance shall be selected by the MVCSC. The MVCTA may recommend an insurance carrier. Furthermore, the school employer shall pay all but $1.00 of the premium for such insurance. Part-time employees will receive this benefit in the same ratio as their percentage of full-time employment.

5.4 For employees hired for the 2008-2009 school year and thereafter, the employee will be permitted to participate in the insurance coverages listed in Section 5.1, Section 5.2, and Section 5.3; however, the corporation's contribution toward the combined premiums of the three insurances is limited to a total of $12,500 or the total cost of the three insurances minus $1.00 per insurance, whichever is less. Beginning with the 2010-2011 school year, employees with single health coverage will pay $416.

5.5 The school employer shall make available term-life insurance in the amount of $50,000 coverage (double for accidental death) per employee covered by this contract and enrolled in the corporation's group life insurance program. The insurance company shall be selected by the MVCSC. The MVCTA may recommend an insurance carrier. The life insurance plan shall include an option for teachers to purchase additional life insurance at their own expense. Furthermore, the school employer shall pay all but $1.00 of the cost of the premium for this insurance.

5.6 The school employer shall make available a long-term disability insurance plan for each employee covered by this contract. Said disability insurance plan shall provide for a minimum benefit equal to two thirds (2/3) of the teacher's salary. The program shall include a cost of living or comparable provision for successive years to age sixty-five (65). The vendor for such insurance shall be selected by the MVCSC. The MVCTA may recommend an insurance carrier. Furthermore, the school employer shall pay all but $1.00 of the cost of the premium for this insurance.

5.7 If a teacher is on a Board approved leave of absence, the school employer shall continue to provide the insurance benefits that were in place at the time the leave was approved.

5.8 The corporation agrees to provide a Section 125 fringe benefit plan, beginning with the start of the 1996-1997 school year, with both Generation One and Generation Two components. The corporation further agrees to pay up to $2 per month per employee for the cost of this program. The balance, if any, will be paid by the individual participants. Retired teachers may participate in the program to the extent permitted by the carrier and applicable law. The corporation will pay the fee for eligible retirees. The carrier shall be selected by the MVCSC. The MVCTA may recommend an insurance carrier.

5.9 If the employer and the Association agree to join an insurance trust that provides one or more of the insurances outlined in this Article, the coverage specified herein will be modified, if necessary, to conform to the coverages provided by the trust.

5.10 Participants in the health insurance program will receive rebates if the reserves at the end of the policy year exceed 25% of the maximum liability, as long as, the corporation maintains a self-insured program. The excess dollars will be divided equally among the participants. No rebates will be issued if the amount is determined to be less than $1.00 per participant.

ARTICLE VI

LEAVES

6.1 Each full-time employee covered by this contract shall be entitled to be absent from work a total of eleven (11) days because of: (A) personal illness or quarantine; (B) illness of spouse, children, or other members of the teacher's immediate household; (C) illness of parents; or (D) medical and dental appointments. The eleven (11) sick days shall be given at the beginning of each school year, exclusive of previous accumulated leave. A teacher employed under regular contract for only a portion of the school day and/or year shall be entitled to a proportionate number of days of sick leave. Unused sick leave days left at the end of the school year shall accumulate to a maximum of 195 days. The number of sick leave days that may be used for the illness of parents and members of the teacher's immediate household other than spouse and children is limited to ten (10) days or the number of available sick leave days, whichever is less, during a school year.

6.2 Each full-time employee covered by this contract shall be entitled to four (4) days of absence per school year without loss of pay for the transaction of personal business and/or the conduct of personal or civic affairs. A teacher employed under regular contract for only a portion of the school day and/or year shall be entitled to a proportionate number of days of personal leave. If, in any school year, the teacher is absent for reasons covered in this provision for fewer than four (4) days, the remaining days shall be transferred to the teacher's accumulated sick leave.

6.3 In case of death in the immediate family of an employee covered by this contract, the employee is entitled to be absent up to (5) school days without loss of compensation for the purpose of attending the last burial rites and for grieving the loss of the family member. Immediate family for the purpose of this section shall be interpreted as spouse, parents, step parents, father-in-law, mother-in-law, child, step-child, brother, sister, daughter-in-law, son-in-law, grandparent, grandchild, and any other relative who at the time of death was living as a member of the employee's household. The employee must take the bereavement leave within thirty (30) calendar days of the death of the immediate family member. Any unused days after that date will no longer be available for his use. If the death occurs during the time period from the first day of summer break through the date one week from the first teacher day of the school year, this section does not apply unless the person is employed by the school corporation to teach summer school. In the case of summer school, a day of leave is a scheduled workday regardless of the number of hours per day that an employee is assigned. If the death occurs within one (1) week of the beginning of school, the employee may use any or all of these days within thirty (30) days of the death.

6.4 In case of the death of an uncle, aunt, brother-in-law, sister-in-law, cousin, niece, or nephew not living in the employee's household, the teacher is entitled to be absent one (1) day without loss of compensation. The procedures governing the use of this day are the same as those outlined in Section 6.3.

6.5 A teacher called for grand jury, petit jury, or a subpoena response which serves the public interest or is in a job-related situation, shall, during the required period of absence from assigned duty by the school employer, be paid full regular salary provided the total amount per diem allowance earned by such teacher, if any, for such service is remitted to the school employer.

6.6 The school employer may grant a one (1) year leave of absence without pay upon application of a teacher for the purpose of full-time advanced study for a master's or higher degree. The purpose of such advance study shall be one which has direct benefit to the school corporation and shall meet the approval of the superintendent and school employer. Application for such leave shall be made to the Office of the Superintendent no later than July 1, preceding the requested year of absence.

6.7 If such leave for advanced study is granted, credit for this year shall be given for the purpose of placement on the salary schedule.

6.8 A medical leave of absence without pay, but with full benefits, may be granted to a teacher. A teacher granted such leave may return to full-time employment during the period for which said leave was granted provided the teacher notifies the Office of the Superintendent, in writing, at least sixty (60) days prior to the date he wishes to return (a notice of less than sixty (60) days may be given in cases of leave of less than sixty-one (61) days), and, upon request of the school employer, furnishes a written statement from his physician attesting to his ability to resume the full performance of the duties and responsibilities to which he may be assigned.

6.9 If a teacher who is on leave of absence fails to notify the Office of the Superintendent at least sixty (60) days prior to the expiration of such leave that he intends to return to employment (a notice of less than sixty (60) days may be given in cases of leave of less than sixty one (61) days), or if said teacher provides notice but then fails to return to employment the first assigned duty day of the next ensuing school year from the date of termination of the leave, or if said teacher fails to accept an offered position for which he is qualified, he shall be deemed to have resigned, and the obligation of the school corporation to provide a position for him shall cease.

6.10 Upon application and approval by the school employer, a temporary disability leave of absence shall be granted to teachers of the school corporation who are unable to teach because of a disability substantial in nature or duration, including major surgery, pregnancy, childbirth, illness, or injury.

6.11 A teacher who becomes pregnant is entitled to a leave of absence any time between the commencement of her pregnancy and one (1) year following the birth of the child. Said teacher may elect to utilize up to twenty (20) days prior to the delivery and thirty (30) days after the delivery of accumulated sick leave days under the provisions of this contract. Days not used prior to the delivery may be added to the thirty (30) days after the delivery.

6.12 A teacher who adopts a child is entitled to a leave of absence any time between ten (10) days before the adoption and up to ninety (90) days after the adoption. Said teacher may elect to utilize up to thirty (30) days of accumulated sick leave days under the provisions of this contract.

6.13 After determination that a temporary disability leave is imminent, the teacher shall give timely notice to the Office of the Superintendent, in writing, of the anticipated date he wishes to commence said leave of absence and anticipated date of return.

6.14 If said teacher desires to continue his duty assignment prior to the commencement of said leave, such notice shall include a written statement from his physician attesting to the teacher's ability to continue performing the full schedule of the duties and responsibilities of his position and assignments. Such teacher shall be permitted to continue on full active duty until such date, provided he does perform the full duties and responsibilities of his position and assignments and provides from time to time, upon request of the school employer, additional certification from his physician of his full ability to continue performing the full schedule of the duties and responsibilities of his position and assignments.

6.15 A teacher who is on temporary disability leave may elect to utilize his accumulated sick leave during his leave provided a physician's statement and certification of physical disability are submitted to the Office of the Superintendent for any such temporary disability leave of more than ten (10) consecutive days. While on said leave, sick leave days shall be paid only for the number of assigned duty days the teacher is absent which occur during the current contract term, and for which a physician certifies said teacher to be physically disabled, limited to the extent of the number of sick leave days accumulated by the teacher at the time said sick leave commences.

6.16 Additional statements of certification by a physician of the temporary physical disability of said teacher shall be required for said disability which exceeds a duration of twenty (20) consecutive days. Such additional certification shall be submitted by said teacher to the Office of the Superintendent no later than the first day of each ensuing month after said twenty (20) consecutive days' absence. In all cases the school employer reserves the right to require an examination by physician(s) appointed by the school employer to determine the teacher's fitness to continue performing the full schedule of the duties and responsibilities of his position and assignments, and/or to return to employment and resume the full performance of the duties and responsibilities to which he may be assigned. The cost of such examination shall be borne by the school employer.

6.17 A teacher on board approved medical leave may apply for up to one additional year of medical leave provided a physician's statement and certification of physical disability are submitted to the Office of the Superintendent along with the teacher's written request for an additional year of medical leave. The leave request must be submitted by June 1, and must meet the approval of the superintendent and school employer.

6.18 Except for a temporary disability caused by pregnancy as is provided in Paragraph 6.11 herein, no leave shall be granted for a period exceeding one (1) year.

6.19 If allowed by the insurance carrier, a teacher on leave of absence may continue to participate in the group insurance programs, and the corporation will maintain the teacher's benefits as they were on the date the leave was approved.

6.20 If a leave extends beyond May 1 of any year, the granting of said leave by the school employer shall not prevent the school employer from serving notice to said teacher on or before May 1 that said teacher's contract shall not be renewed, nor shall the granting of said leave prevent the school employer from invoking, initiating, and utilizing the procedures established by law for the cancellation of any contract with a teacher.

6.21 When a teacher who is on leave returns to employment, the school employer shall solely determine his subsequent teaching position and duty assignment(s). The school employer shall make every possible effort to reassign the teacher after his return from said leave to the same school, teaching position and other assignments he occupied or performed prior to said leave of absence. If the same positions no longer exist, the school employer shall consider certification, prior MVCSC service, and prior teaching experience in the selection of the position which is offered to the returning teacher.

6.22 Provisions Implementing the Family and Medical Leave Act. Teachers shall have the right to both the appropriate family and medical leave and the appropriate designated benefits provided by the Family & Medical Leave Act ("FMLA"). Any provision of this Contract which restricts any mandatory leave and/or mandatory benefit(s) of the FMLA will not have any effect for any teacher who has a right to a leave and/or benefit under the Act. The School Corporation may require a teacher to verify and/or certify any information which an employer may require under the FMLA and it may further elect any option available to it under the FMLA but for which the teacher is not entitled under the specific language of this Contract.

6.23 A male teacher shall be granted a paternity leave anytime between the birth of his child and up to ninety (90) days after the birth. Said teacher may elect to utilize up to thirty (30) days of accumulated sick days under the provisions of this contract.

ARTICLE VII

SICK LEAVE BANK

7.1 The primary purpose of the Bank is to provide members income protection in the event the member's illness or injury exhausts his accumulated sick leave before his income protection insurance begins.

7.2 A certificated school employee who is absent from assigned duty due to sickness and who has utilized all of his sick leave, and all other paid leave benefits of whatever nature, may petition a committee, as established herein, for leave days from the sick leave bank.

7.3 Said certificated employee must have chosen to participate in the program by contributing one (1) sick leave day to the bank. The membership enrollment period each year shall be from the first contract day of the school year until September 15. Donated sick leave days shall be used to maintain the Bank and are non-refundable.

7.4 Said certificated employee shall have utilized and exhausted all paid leave benefits of whatever nature, including his own accumulated sick leave, and he shall have been absent for at least three (3) consecutive duty days after exhaustion of said paid leave benefits before his petition for leave days from the bank shall be considered by the Sick Leave Bank Committee.

7.5 Said certificated employee must provide written certification from his physician substantiating his sickness and certifying that his absence shall continue during a period of at least ten (10) consecutive assigned duty days following the utilization and exhaustion of all said paid leave benefits as provided herein. Said written application must be made no later than ten (10) days after exhaustion of said paid leave benefits.

7.6 Sick Leave Bank days will not be granted for periods of time when the employee is covered by Workman's Compensation or has become eligible for the long term disability coverage.

7.7 A member may be required to furnish a medical report from a licensed physician at any time during the use of the sick leave bank. The medical review will be at the member's expense. The Sick Leave Bank Committee will review each case as required. The Sick Leave Bank Committee reserves the right, if necessary, to limit or reduce the number of days granted.

7.8 Upon resumption of employment and after using days from the bank, said certificated employee must repay the number of days owed to the bank (number of days borrowed minus number of days contributed) at the rate of three (3) sick leave days per year. In addition, he shall continue to contribute as defined in Paragraph 7.10 below. Upon said certificated employee's retirement or in the case of any other form of termination of employment, any sick days still owed to the bank shall be deducted from the said employees accumulated sick leave before determining any severance or retirement benefits due him.

7.9 If said certificated employee leaves employment of the school corporation, any days owed to the bank in excess of the certificated employee's total accumulated sick leave days shall be waived.

7.10 When the number of accumulated days in the bank falls below 200 days, each member of the bank shall contribute one half (1/2) day to replenish said bank.

7.11 A three (3) member sick leave bank committee shall be established to receive written requests and to decide whether to allot days from the bank according to the provisions herein and guidelines established by the committee. The committee shall be composed of two (2) persons appointed by the MVCTA and one (1) person appointed by the MVCSC. Days allotted by the committee to an individual employee shall be available for use beginning with the fourth consecutive day of absence after exhaustion of the employee's said paid leave benefits, and such initial allotment by the committee shall not exceed thirty (30) days. If the member exhausts the initial allotment of days, he may re-apply for additional days by submitting a request supported by a doctor's statement indicating the continuation of the illness and an approximate date of return to work. If the Sick Leave Bank Committee grants an extension of days to the applicant, the days take effect immediately following the exhaustion of the initial allotment of days.

7.12 If a request for use of sick leave bank days is denied by the Sick Leave Bank Committee, the applicant may appeal the Committee's decision to the Appeal Board within then (10) working days after the denial. Any decision by the Appeal Board must be by a majority vote. All decisions of the Appeal Board are final and binding, and the decision cannot be grieved under this Contract.

7.13 The Appeal Board will be composed of the following 5 (five) persons:

1. The superintendent or his designee.
2. The Association President or his designee.
3. One (1) member appointed by the superintendent.
4. Two (2) members appointed by the Association President.
5. No member appointed to the Appeal Board may be a member of the Sick Leave Bank Committee.
6. The Association President or his designee shall act as chairperson of the Appeal Board.

7.14 Any days granted by the committee shall terminate: (A) the day after the last day of the term of employment for the school year; (B) the day after the last day of allotted number of days granted by the Committee; or (C) the first day of return to employment, whichever is the earliest date.

7.15 Any certificated employee who does not wish to participate in the sick leave bank must waive that right in writing and send one (1) copy of such written notice to the MVCTA president and one (1) copy to the Office of the Superintendent.

7.16 No certificated employee who uses days granted from the sick leave bank may apply such

days toward the state requirement of 120 teaching days per year for service credit on the salary schedule.

ARTICLE VIII

SUMMER SCHOOL

8.1 All known summer school positions shall be posted in each school building no later than April 15. Teachers who are interested in teaching summer school must notify the summer school administrator in writing by March 1. Teachers who have applied for summer school positions shall be notified in writing as soon as possible regarding their applications and no later than June 1.

8.2 Positions in summer school shall be filled first by teachers regularly employed in the school corporation during the normal school year and who hold a regular teaching certificate.

8.3 Summer school classes shall be offered to teachers based on the following criteria in the order given: (A) by current assignment within the organizational levels (K-4, 5-6, 7-8, 9-12) and licensing; (B) seniority in summer school class/subject area; (C) seniority in summer school; and (D) seniority in MVCSC. Every effort will be made to balance the class loads among the teachers who qualify to teach the available summer school courses.

8.4 A teacher of summer school shall be issued a Supplemental Service Contract. Said teacher shall be paid at an hourly rate of pay as bargained in each master contract and specified in Appendix F of this contract. One (1) hour of instructional time shall equal fifty-five (55) minutes of classwork and five (5) minutes of passing time. Each classroom teacher shall receive two (2) hours of additional pay as compensation for attending faculty meetings and for preparing for classes.

8.5 A teacher in summer school shall be granted one (1) nonaccumulative leave day for use in case of personal business or personal illness. For purposes of definition, the day is a scheduled workday regardless of the number of hours per day that the teacher is assigned. A teacher may then use his accumulated sick leave from the regular school year if so needed. In this case, four (4) hours or less of instructional time equals one-half (1/2) day and more than four (4) hours of instructional time equals one day. The MVCSC shall pay for substitutes, and all substitutes must be regular staff members of the district or substitutes approved by the district and listed on the corporation's substitute teachers' list.

8.6 Each teacher of summer school shall be responsible for arranging his substitute and notifying the summer school administrator: (A) of his absence; (B) of the person who will be substituting for him; and (C) if said substitute is to be paid by the corporation. Said teacher may choose to trade days with another teacher or pay the substitute, in which case the teacher shall not lose a sick leave day.

8.7 Leaves due to a death, as defined in Article VI, shall apply to summer school employees.

8.8 When summer school is in session, during the instructional day, an administrator or designee shall either be in the building, or each teacher shall be provided with keys to the building, office work area, and telephone facilities.

8.9 The performance of any student on the ISTEP test or in remediation programs shall not be used as a basis of teacher evaluation. No teacher shall suffer adverse consequences as a result of the exercise of his professional judgment in decisions related to summer remediation or retention.

8.10 Summer school driver education shall be offered as a non-credit subject.

8.11 The hourly rate of reimbursement for instruction in non-credit summer school driver education shall be as bargained in each master contract and specified in Appendix F of this contract.

8.12 The selection of instructors for non-credit summer school driver education shall be based upon seniority as defined by summer school driver education service in the MVCSC. MVCSC school year service shall be used to break ties in MVCSC summer school driver education service. Administrative discretion shall be used to break ties when and if both MVCSC school year service and summer school driver education service are equal.

8.13 A series of guidelines for summer school driver education instructors shall be established by a joint committee comprised of two (2) MVCTA representatives and two (2) MVCSC representatives. All instructors shall be expected to abide by these guidelines. Instructors who do not abide by these guidelines may be refused future assignment to summer school driver education regardless of seniority.

8.14 The base assignment for summer school driver education shall be six (6) hours a day, five (5) days a week, for four (4) weeks per instructor. This base assignment may be modified by mutual agreement of the parties involved.

8.15 Provisions in Paragraph 8.4, Paragraph 8.10, and Paragraph 8.11 shall become null and void if the Indiana State Department of Education decides to fully reimburse summer school programs.

8.16 The hourly rate of reimbursement for teachers who perform non-teaching services (for example, managing the printshop, approved working extra hours to install, maintain, and repair technical equipment, and other similar services) shall be as bargained in each master contract and specified in Appendix F of this contract.

8.17 If a teacher is hired to teach summer school who is not a MVCSC staff member, only the provisions from this Article shall apply to him.

ARTICLE IX

DUES DEDUCTION

9.1 The school employer, upon receiving a teacher's written authorization, shall deduct from his pay designated Association membership dues until such authorization is revoked, in writing, prior to August 30, by the teacher.

9.2 Authorized deductions by a teacher shall be prorated for paydays occurring between October 1 and August 30 and shall be remitted to the Association on the same schedule as certified employees are paid. The dues deduction will be electronically transferred into the Association's specified account within five working days after the teacher's pay day.

9.3 The Association shall indemnify and hold the school employer and the school corporation harmless against any and all claims, demands, suits, or other forms of liability that may arise out of or by reason of action taken or not taken by the school employer or school corporation in reliance upon signed authorization cards or lists furnished to the school employer or school corporation by the Association for the purpose of payroll deduction of dues.

ARTICLE X

GRIEVANCE PROCEDURE

10.1 The grievance procedure described in this Article and hereinafter referred to as "procedure," stipulates the conditions under, and the procedures by which, grievances alleged by certain certificated school employees as defined in this contract shall be processed. If any such grievances arise, they shall be submitted to these grievance procedures.

As used in this procedure:

10.2 Grievance means, and shall be limited to, an alleged violation of an expressed Article or section of this written contract in its application or interpretation, except where such Article or section is exempt from this procedure.

10.3 Superintendent means the chief administrative officer of the school corporation, or any person(s) designated by him to act in his behalf in dealing with school employees.

10.4 Grievant means the certificated school employee directly affected by the alleged violation making the claim.

10.5 Day means school employer assigned duty day of the teacher which occurs during the term of a teacher's individual contract, provided, however, that at all other times, "day" shall mean weekday.

10.6 Nothing herein contained shall be construed as limiting the right of any certificated school employee having a grievance to proceed independently of this procedure.

10.7 The grievant may be represented by any person(s) of his own choosing at all levels of the procedure, limited, however, to a total of four (4) representatives.

10.8 The number of days indicated at each level below should be considered as maximum. The time limits specified may, however, be extended by mutual agreement of the grievant and school employer.

Informal Grievance

10.9 Within ten (10) days of the time the grievant first knew or should have known of the act or condition upon which it is based, the grievant shall present a grievance orally to his principal or his designee by meeting with him individually in an informal manner during non-teaching hours. The grievant may be accompanied by a representative as provided herein, provided his principal is informed in advance of the grievant's desire to have a representative present. Failure to so meet and discuss said alleged grievance as provided herein shall prevent the grievant from filing said alleged grievance at any formal grievance level(s) described below. Within ten (10) days after presentation of the grievance, the principal or his designee shall give his answer orally to the grievant.

Formal Grievance-Level One

10.10 Within ten (10) days of the oral answer, or within twelve (12) days after presentation of the grievance at the informal level if no oral answer has been rendered, and if the grievance is not resolved, it must be filed on the appropriate grievance form by the grievant with the principal or his designee. The grievance forms are located in Appendix F.

10.11 The written grievance shall: (A) name the certificated school employee involved; (B) state the facts giving rise to the grievance; (C) identify by specific reference all Articles or sections of this contract alleged to have been violated; (D) express the contention of the grievant with respect to the provision(s) of said Articles or sections; and (E) indicate the specific relief requested.

10.12 Within ten (10) days after receiving the written grievance, the principal or his designee shall communicate his answer, in writing, to the grievant.

Formal Grievance-Level Two

10.13 If the grievance is not resolved at Level One, or if no written decision has been rendered within the time limit provided, the grievant may appeal the decision to Level Two provided said appeal is filed with the superintendent within ten (10) days of receipt of the written answer at Level One or within twenty (20) days after presentation of the grievance at Level One if no written answer has been rendered. The appeal shall include a copy of all materials and evidence previously submitted, and a copy, at the same time, shall be given to the principal involved.

10.14 The grievant shall submit the written claim, signed by him, to the superintendent. Within ten (10) days of receipt of the grievance, the superintendent shall meet with the parties and render a written decision to the grievant within ten (10) days thereafter as to the resolution of the grievance.

Formal Grievance-Level Three

10.15 If the grievance is not resolved at Level Two, or if no written decision has been rendered within the time limit provided, the grievant may submit the grievance to the school employer provided the grievant files said written appeal with the school employer within ten (10) days of the receipt of the superintendent's written answer, or, if no written decision has been rendered by the superintendent, within fifteen (15) days after presentation of the grievance at Level Two. Upon receipt of said appeal, the school employer shall hold a hearing within fifteen (15) days to consider and rule on the disposition of the grievance. Within ten (10) days a written decision shall be rendered to the grievant.

10.16 Decisions rendered at Formal Level One, Level Two, and Level Three of this procedure shall be in writing.

10.17 All documents, communications, and records dealing with the processing of a grievance shall be filed separately from the personnel files of the grievant.

10.18 All necessary forms for grievance procedures set forth in this procedure shall be provided by the superintendent.

10.19 Failure at any level of this procedure to render the decision on a grievance within the specified time limits shall permit the grievant to proceed to the next level, unless said time limits are extended by mutual consent of both parties. However, the grievance must be appealed by the grievant to the next level within the specified time limit for that level, or said grievance shall be deemed resolved by the school employer's answer at the previous level and abandoned.

10.20 Any hearing at the Informal Level and at Formal Level One, Level Two, and Level Three shall be held during non-teaching hours unless otherwise directed by the school employer.

10.21 No certificated school employee shall use this procedure to appeal any decision by the school employer or administration for which there is another remedial procedure or forum established by law or by regulation having the force of law.

10.22 No certificated school employee shall use this procedure to appeal any decision by the school employer or administration if such decision is applicable to a state or federal regulatory commission or agency.

10.23 Certificated school employees shall follow all written and verbal directives, even if such directives are allegedly in conflict with this contract. Compliance with such directives shall not in any way prejudice the certificated school employees' right to file a grievance within the time limits herein, nor shall compliance affect the ultimate resolution of the grievance.

10.24 Any grievance occurring during the period between the termination date of this contract and the effective date of a new contract shall be processed as any other grievance.

10.25 The time limits specified in this Article shall be strictly observed but may be extended by a written contract between the parties. In the event a grievance is filed after May 15 of any year, the board shall cooperate in processing such grievance prior to the end of the school year.

10.26 If, in the judgment of the Association, a grievance affects a group or class of teachers, the Association may submit such grievances, in writing, to the superintendent directly, and the processing of such grievance shall be started at Level Two of the formal grievance procedure.

ARTICLE XI

ASSOCIATION RIGHTS

11.1 The Association may use the plant facilities of the school corporation upon written request and written approval of the principal, provided such use, as determined by the school employer, does not interfere with the school corporation's educational program. The Association also may use school bulletin board space and school intramail facilities.

11.2 Certificated school employees shall have the right: (A) to form, join on assist employee organizations; (B) to participate in collective bargaining with the school employer through representatives of their own choosing; and (C) to engage in other activities, individually or in concert, for the purpose of establishing, maintaining, or improving salaries, wages, hours, salary, and wage-related fringe benefits and other matters as defined in P.L. #217, Sections 4 and 5.

ARTICLE XII

SCHOOL YEAR AND CLOSINGS

12.1 The 2010-2011 and 2011-2012 school years shall consist of 180 student days and 183 teacher days.

12.2 The plan for makeup of canceled student instructional days which exceed those provided for in the school calendar shall be determined by discussion between the superintendent and the MVCTA president.

12.3 The vacation periods during these years shall include but not be limited as specified in the table below.

Labor Day	= 1 day
Fall Vacation	= 2 days
Thanksgiving	= 2 days
Christmas	= 10 days
Martin Luther King	= 1 day
Presidents' Day	= 1 day
Spring Break	= 5 days
Memorial Day	= 1 day

12.4 The teacher's regular school day shall be defined as follows:

School	Teachers' Day Begins	Teachers' Day Ends
McCordsville Elementary	8:35 a.m.	3:50 p.m.
Fortville Elementary	8:35 a.m.	3:50 p.m.
Mt. Comfort Elementary	8:35 a.m.	3:50 p.m.
Mt. Vernon Intermediate	7:30 a.m.	2:50 p.m.
Mt. Vernon Middle	7:35 a.m.	2:55 p.m.
Mt. Vernon High	7:40 a.m.	3:05 p.m.

Teachers shall attend faculty meetings, in-service activities, parent/teacher conferences, and open houses.

12.5 All teachers shall have a duty-free lunch period consisting of no less than thirty (30) minutes each day.

12.6 The children of certified employees of the Corporation who live outside the district's attendance boundary may attend school within the district on a tuition basis as long as the person is employed by MVCSC.

ARTICLE XIII

ASSOCIATION MEMBERSHIP

13.1 The school employer encourages all teachers to join and support the Association. A written statement of this encouragement shall be furnished to all newly hired teachers and to all returning teachers at the fall orientation meetings during the duration of this contract.

ARTICLE XIV

REDUCTION-IN-FORCE

14.1 Teachers will be laid off pursuant to the following:

(a) After the elimination of a teaching position, and a teacher is not certified to teach any of the remaining teaching positions in the School Corporation, that teacher shall be the first to be laid off.

(b) No non-permanent teacher shall be laid off if there is a non-permanent teacher with less seniority employed in a position for which the more senior non-permanent teacher is certified.

(c) No semi-permanent teacher shall be laid off if there is a non-permanent teacher in a position for which the semi-permanent teacher is certified.

(d) No semi-permanent teacher shall be laid off if there is a semi-permanent teacher with less seniority in a position for which the more senior semi-permanent teacher with the greater seniority is certified.

(e) No permanent teacher shall be laid off if there is either a semi-permanent or non-permanent teacher employed in a position for which the permanent teacher is certified.

(f) No permanent teacher shall be laid off if there is a permanent teacher with less seniority employed in a position for which the more senior permanent teacher with the greater seniority is certified.

14.2 Seniority is hereby defined as the teacher's continuous service from his date of employment by the corporation to the present as established by the corporation- wide seniority list noted in Section 14.6. In the event of a tie in continuous service, the teacher with the broadest certification shall be considered senior.

14.3 Based on and subject to proper licensing, teachers will be recalled in order of seniority with the most senior teacher who is licensed being offered recall rights first to a position.

14.4 Any MVCSC teachers who are laid off and so desire shall be given first consideration when daily substitute positions are available.

14.5 If a teaching vacancy occurs that the corporation decides to fill, the process outlined in Article XVI. TRANSFERS AND PROMOTIONS will be followed. If there is no successful currently at-work employee, that position will be offered to a qualified teacher on recall.

14.6 One corporation-wide seniority list shall be established. Said list shall contain the names and dates of initial board approval and all areas of certification for all teachers including teachers who are on official leaves of absence.

This list shall be posted in each faculty lounge at each school and made available to any teacher who requests a copy of it. The list will be updated by March 1 of each year.

14.7 A teacher on layoff shall remain on the recall list provided he: (a) notifies the school employer in writing before March 1 of each year the he wants to remain on the recall list; and (b) provides proof that he has not signed a regular teaching contract with another Indiana school corporation at the time of notice of recall if the notice is provided after July 1st for the insuing school year.

ARTICLE XV

MENTOR/INTERN

15.1 In the event an intern is hired within the duration of this contract, this Article only shall be reopened for bargaining.

15.2 Evaluation under the mentor/intern program shall have no effect on the separate teacher evaluation program.

15.3 Each teacher agreeing to serve as a mentor shall receive the stipend set by the state legislature and distributed by the Indiana State Department of Education.

15.4 Mentors shall coach, not evaluate, interns. All intern evaluation shall be the responsibility of the building principal.

15.5 A significant part of the principal's evaluation of the intern shall be in written form so there is no confusion about where the intern stands in terms of performance at any given time.

15.6 The intern and mentor shall develop the intern's plan cooperatively and confidentially. Said plan shall be totally separate from the principal's evaluation procedure.

15.7 Mentors and interns shall receive released time as stipulated in corporation policy for intern observation and conferences.

ARTICLE XVI

TRANSFERS AND PROMOTIONS

16.1 When considering candidates for transfers and promotions, the corporation shall endeavor to base its decision on seniority, certification, and quality of performance.

16.2 All vacancies in present positions or newly created positions, including extracurricular positions, shall be posted by the superintendent. These notices shall be posted in the offices and faculty rooms of all buildings thirty (30) days prior to the filling of the vacancy. Beginning March 1 of each school year, and each fifteen (15) working days thereafter, the school employer shall post in all school buildings all known vacancies which shall occur during the following school year. These notices shall include the job title, the effective date of vacancy, the kind of license necessary, the information concerning the securing, and the deadline for filing of, the application.

16.3 Any vacancy that occurs after June 1 shall be posted in the office at each school and in the administration building for up to ten (10) days prior to the filling of the vacancy.

16.4 Any qualified teacher may apply for the positions described above, and all applications shall be given due consideration.

16.5 Teachers who desire a change in grade and/or subject assignment, or who desire to transfer to another building, shall file a written statement of such desire with the superintendent prior to March 1.

16.6 No assignment of new teachers to a specific position in the school system shall be made until action on all pending requests for transfer to that position has been taken.

16.7 Teachers who have requested transfer shall be notified, in writing, of the administration's action on said transfer.

16.8 The school employer shall notify any teacher who requests such notice of any vacancies which occur during the summer. Teachers desiring such notice must provide the school employer with an address to which notice shall be sent. It shall be the responsibility of the teacher to keep the school employer informed as to any change of address during the summer.

16.9 When there is a need for an involuntary transfer because of a reduction of the teacher positions in a school building the involuntary transfer will be made according to the following:

1. First, any teacher who is licensed and volunteers for the open vacancy in the other school building(s) will be allowed to transfer. If there are more volunteers for the position(s), then the teacher(s) to be selected from the volunteers will be determined based on the criteria listed in Paragraph 16.1.

2. If the opportunity for volunteering does not relieve the need for an involuntary transfer, then the least senior teacher licensed for the open position in another school building(s) will be the teacher(s) involuntarily transferred.

16.10 When there is an involuntary transfer other than because of a reduction of position(s) in a school building, the decision will be based on the criteria in Paragraph 16.1

ARTICLE XVII

TEACHER EVALUATION

17.1 The evaluation of the work of the employee is the responsibility of the administrator designated as supervisor. All monitoring or observation of the work performance of the employee shall be conducted openly and with the full knowledge of the employee.

17.2 No teacher shall be evaluated in whole or in part on the basis of student performance on the ISTEP+ test.

17.3 Upon request, a teacher shall be given timely access to the contents of his teacher personnel file (except for documents obtained through the pre-employment process) if he desires. If the teacher submits a written request for a copy of the contents of his file, except for the material previously mentioned, he will be furnished a copy within two (2) working days. An administrator must be present when the teacher reviews the contents of his personnel file.

17.4 No material shall be placed in the files of a teacher unless the material has been discussed with the teacher and he has had an opportunity to read the material. The teacher shall acknowledge that he has read the material by signing and dating the material with the understanding that such signature merely signifies that the material has been read. Such signature does not necessarily indicate agreement with its contents.

17.5 Representatives of the Board and the Association shall meet periodically through the Discussion Process at a mutually agreed upon time to review the effectiveness of the evaluation plan.

17.6 Reprimands shall not be conducted in the presence of parents, students, or teachers, except for those teachers acting as an Association Representative.

ARTICLE XVIII

TERMS AND GENERAL PROVISIONS

18.1 This contract shall be effective as of August 15, 2010, and shall continue in effect through August 14, 2012. The two year agreement applies to all Articles and Appendices attached hereto as a part of this contract except Salary Schedule A and Salary Schedule B. These items shall continue in effect until August 14, 2011.

18.2 This contract supersedes and cancels all previous contracts or agreements, verbal, written, or based on alleged past practices, between the school employer and the Association, and constitutes the entire agreement between the parties. Any amendment or agreement supplemental hereto shall not be binding upon either party unless executed in writing by the parties hereto.

18.3 Should any Article, section, or clause of this contract, or any rider hereto, be declared illegal by any court or tribunal of competent jurisdiction, said Article, section, or clause, as the case may be, shall be automatically deleted from this contract to the extent that it violates the law, but the remaining Articles, sections, and clauses shall remain in full force and effect for the duration of this contract if not affected by the deleted Article, section or clause.

18.4 All bargainable issues have been discussed during the negotiations leading to this contract, and no additional bargaining on said issues shall be conducted on any item, whether contained herein or not, during the life of this contract unless the parties, by supplemental written agreement hereto, agree to conduct additional bargaining on said issues.

18.5 The school employer construes, and the Association recognizes the specific provisions of this contract as constituting limitations and being the only limitations upon the school employer's right, power, authority, duties, and responsibilities to manage and direct the operations and activities of this school corporation to the full extent authorized by law.

18.6 This contract is made and entered into at Fortville, Indiana, on this 20th day of August, 2007 by and between the Board of School Trustees of the Mt. Vernon Community School Corporation, County of Hancock, State of Indiana, party of the first part, heretofore referred to as the "school employer," and the Mt. Vernon Classroom Teachers' Association, party of the second part, heretofore referred to as the "Association."

This contract is so attested to by the parties whose signatures appear below:

TENTATIVE AGREEMENT ON MAY 10, 2010.

Terry Beeson, MVCTA Chief Spokesman

William Riggs, MVCSC Superintendent

FINAL AGREEMENT ON MAY 17, 2010.

Jerry Furlani, MVCTA President

William Riggs, MVCSC Superintendent

Nancy Werner,
MVCSC School Board President

PROPOSED SCHEDULE
APPENDIX A
Salary Schedule A
2010-2011

EXP.	B.S.	B.S. + 12	B.S. + 21	EXP.	M.S. BS + 36	M.S. + 15	M.S. + 30	M.S. + 45
0	28757	29353	29949	0	30694	30994	31294	31594
1	29800	30396	30992	1	31886	32186	32486	32786
2	30843	31439	32035	2	33078	33378	33678	33978
3	31886	32482	33078	3	34270	34570	34870	35170
4	32929	33525	34121	4	35462	35762	36062	36362
5	33972	34568	35164	5	36654	36954	37254	37554
6	35015	35611	36207	6	37846	38146	38446	38746
7	36058	36654	37250	7	39038	39338	39638	39938
8	37101	37697	38293	8	40230	40530	40830	41130
9	38144	38740	39336	9	41422	41722	42022	42322
10	39187	39783	40379	10	42614	42914	43214	43514
11	40230	40826	41422	11	43806	44106	44406	44706
12	41273	41869	42465	12	44998	45298	45598	45898
13	42316	42912	43508	13	46190	46490	46790	47090
14	42316	43955	44551	14	47382	47682	47982	48282
15	42316	44998	45594	15	48574	48874	49174	49474
16	42316	46041	46637	16	49766	50066	50366	50666
17	42316	47084	47680	17	50958	51258	51558	51858
18	42316	47084	48723	18	52150	52450	52750	53050
19	42316	47084	49766	19	53342	53642	53942	54242
20	42316	47084	50809	20	54534	54834	55134	55434
21	43359	47084	51852	21	55726	56026	56326	56626
22	43359	47084	52895	22	56918	57218	57518	57818
23	43359	47084	53938	23	58110	58410	58710	59010
24	43359	47084	54981	24	59302	59602	59902	60202
25	43359	47084	54981	25	60494	60794	61094	61394
26	43359	47084	54981	26	61686	61986	62286	62586
27	43359	47084	54981	27	62878	63178	63478	63778
28	43359	47084	56024	28	64070	64370	64670	64970
29	44402	48127	57067	29	65262	65562	65862	66162

PROPOSED SCHEDULE
APPENDIX B
SALARY SCHEDULE A
2010-2011

YRS. EXP.	B.S	B.S. + 12	B.S. + 21	YRS. EXP.	M.S. BS + 36	M.S. +15	M.S. + 30	M.S. + 45
0	1.0000	1.0207	1.0415	0	1.0674	1.0778	1.0882	1.0987
1	1.0363	1.0570	1.0777	1	1.1088	1.1192	1.1297	1.1401
2	1.0725	1.0933	1.1340	2	1.1503	1.1607	1.1711	1.1816
3	1.1088	1.1295	1.1503	3	1.1917	1.2021	1.2126	1.2230
4	1.1451	1.1658	1.1865	4	1.2332	1.2436	1.2540	1.2645
5	1.1813	1.2021	1.2228	5	1.2746	1.2850	1.2955	1.3059
6	1.2176	1.2383	1.2591	6	1.3161	1.3265	1.3369	1.3474
7	1.2539	1.2746	1.2953	7	1.3575	1.3679	1.3784	1.3888
8	1.2902	1.3109	1.3316	8	1.3990	1.4094	1.4198	1.4303
9	1.3264	1.3472	1.3679	9	1.4404	1.4508	1.4613	1.4717
10	1.3627	1.3834	1.4041	10	1.4819	1.4923	1.5027	1.5132
11	1.3990	1.4197	1.4404	11	1.5233	1.5337	1.5442	1.5546
12	1.4352	1.4560	1.4767	12	1.5648	1.5752	1.5856	1.5961
13	1.4715	1.4922	1.5130	13	1.6062	1.6166	1.6271	1.6375
14	1.4715	1.5285	1.5492	14	1.6477	1.6581	1.6685	1.6790
15	1.4715	1.5648	1.5855	15	1.6891	1.6996	1.7100	1.7204
16	1.4715	1.6010	1.6218	16	1.7306	1.7410	1.7514	1.7619
17	1.4715	1.6373	1.6580	17	1.7720	1.7825	1.7929	1.8033
18	1.4715	1.6373	1.6943	18	1.8135	1.8239	1.8343	1.8448
19	1.4715	1.6373	1.7306	19	1.8549	1.8654	1.8758	1.8862
20	1.4715	1.6373	1.7668	20	1.8964	1.9068	1.9172	1.9277
21	1.5078	1.6373	1.8031	21	1.9378	1.9483	1.9587	1.9691
22	1.5078	1.6373	1.8394	22	1.9793	1.9897	2.0001	2.0106
23	1.5078	1.6373	1.8756	23	2.0207	2.0312	2.0416	2.0520
24	1.5078	1.6373	1.9119	24	2.0622	2.0726	2.0830	2.0935
25	1.5078	1.6373	1.9119	25	2.1036	2.1141	2.1245	2.1349
26	1.5078	1.6373	1.9119	26	2.1451	2.1555	2.1659	2.1764
27	1.5078	1.6373	1.9119	27	2.1865	2.1970	2.2074	2.2178
28	1.5078	1.6373	1.9482	28	2.2280	2.2384	2.2488	2.2593
29	1.5440	1.6736	1.9845	29	2.2694	2.2799	2.2903	2.3007

PROPOSED SCHEDULE
APPENDIX C
Salary Schedule B
2010-2011

EXP.	B.S.	B.S. + 12	B.S. + 21	EXP.	M.S. BS + 36	M.S. + 15	M.S. + 30	M.S. + 45
0	31296	31969	32633	0	32749	33069	33389	33709
1	32000	32666	33331	1	34000	34320	34640	34960
2	32704	33363	34029	2	35251	35571	35891	36211
3	33402	34061	34726	3	36499	36819	37139	37459
4	34099	34758	35424	4	37750	38070	38390	38710
5	34800	35456	36122	5	39002	39322	39642	39962
6	35501	36154	36819	6	40250	40570	40890	41210
7	36202	36851	37517	7	41501	41821	42141	42461
8	36899	37549	38214	8	42749	43069	43389	43709
9	37600	38246	38912	9	44000	44320	44640	44960
10	38301	38944	39610	10	45251	45571	45891	46211
11	39002	39642	40307	11	46499	46819	47139	47459
12	39699	40339	41005	12	47750	48070	48390	48710
13	40400	41037	41702	13	49002	49322	49642	49962
14	41101	41734	42400	14	50250	50570	50890	51210
15	41802	42432	43098	15	51501	51821	52141	52461
16	42499	43130	43795	16	52749	53069	53389	53709
17	43200	43827	44493	17	54000	54320	54640	54960
18	43901	44525	45190	18	55251	55571	55891	58211
19	44602	45222	45888	19	56499	56819	57139	57459
20	45299	45920	46586	20	57750	58070	58390	58710

PROPOSED SCHEDULE
APPENDIX D
2010-2011
SALARY SCHEDULE INDEX

YRS. EXP.	B.S INDEX	B.S. + 12 INDEX	B.S. + 21 INDEX	YRS. EXP.	M.S. INDEX/ BS + 36	M.S. +15	M.S. + 30	M.S. + 45
0	1.0000	1.0215	1.0427	0	1.0464	1.0567	1.0669	1.0771
1	1.0225	1.0438	1.0650	1	1.0864	1.0966	1.1069	1.1171
2	1.0450	1.0660	1.0873	2	1.1264	1.1366	1.1468	1.1570
3	1.0673	1.0883	1.1096	3	1.1663	1.1765	1.1867	1.1969
4	1.0896	1.1106	1.1319	4	1.2062	1.2164	1.2267	1.2369
5	1.1120	1.1329	1.1542	5	1.2462	1.2565	1.2667	1.2769
6	1.1344	1.1552	1.1765	6	1.2861	1.2963	1.3066	1.3168
7	1.1568	1.1775	1.1988	7	1.3261	1.3363	1.3465	1.3568
8	1.1790	1.1998	1.2211	8	1.3660	1.3762	1.3864	1.3966
9	1.2014	1.2221	1.2434	9	1.4059	1.4162	1.4264	1.4366
10	1.2238	1.2444	1.2657	10	1.4459	1.4561	1.4664	1.4766
11	1.2462	1.2667	1.2879	11	1.4858	1.4960	1.5062	1.5165
12	1.2685	1.2890	1.3102	12	1.5258	1.5360	1.5462	1.5564
13	1.2909	1.3113	1.3325	13	1.5658	1.5760	1.5862	1.5964
14	1.3133	1.3335	1.3548	14	1.6056	1.6159	1.6261	1.6363
15	1.3357	1.3558	1.3771	15	1.6456	1.6558	1.6661	1.6763
16	1.3580	1.3781	1.3994	16	1.6855	1.6957	1.7059	1.7162
17	1.3804	1.4004	1.4217	17	1.7255	1.7357	1.7379	1.7561
18	1.4028	1.4227	1.4440	18	1.7654	1.7757	1.7779	1.8600
19	1.4252	1.4450	1.4663	19	1.8053	1.8155	1.8258	1.8360
20	1.4474	1.4673	1.5525	20	1.8453	1.8555	1.8657	1.8760

APPENDIX E
Extra - Curricular Schedule

Stipend shall be calculated by multiplying the Extracurricular Base Salary by the Extracurricular Index noted below. The Base Salary for 2010-2011 is $27,650 and for 2011-2012 is $27,650.

A. ATHLETICS: BOYS

Basketball	MVHS Head Coach	.28
	MVHS Reserve	.14
	MVHS Assistant	.14
	MVHS Freshman	.13
	MVMS 8th Grade	.09
	MVMS 8th Grade B Team	.06
	MVMS 7th Grade	.09
	MVMS 7th Grade B Team	.06
	MVIS 6th Grade Head Coach	.06
	MVIS 6th Grade Assistant	.03
Football	MVHS Head Coach	.28
	MVHS Assistant	.14
	MVHS Assistant	.09
	MVHS Reserve (2)	.14
	MVHS Freshman	.11
	MVHS Ass't. Freshman	.09
	MVMS Head Coach (8th)	.09
	MVMS Assistant (4)	.07
	MVMS Head Coach (7th)	.09
Wrestling	MVHS Head Coach	.14
	MVHS Assistant (2)	.07
	MVMS Head Coach	.08
	MVMS Assistant (2)	.04
Soccer	MVHS Head Coach	.14
	MVHS Assistant	.06
	MVHS Assistant	.06
	MVHS Freshman	.05
	MVMS Head Coach (7/8)	.06
Baseball	MVHS Head Coach	.14
	MVHS Assistant	.07
	MVHS Assistant	.07
	MVHS Freshman	.05
	MVMS Head Coach (7th)	.06
	MVMS Head Coach (8th)	.06

APPENDIX E
Extra - Curricular Schedule

Weight Training	MVHS Head Coach	.07
	MVHS Assistant	.05
	MVMS Head Coach	.02
Track	MVHS Head Coach	.14
	MVHS Assistant (2)	.07
	MVMS Head Coach	.06
	MVMS Assistant	.05
Cross Country	MVHS Head Coach	.14
	MVHS Assistant	.07
	MVMS Head Coach	.06
Golf	MVHS Head Coach	.12
	MVMS Head Coach	.08
Tennis	MVHS Head Coach	.13
	MVHS Assistant	.065
Swimming	MVHS Head Coach	.14
	MVHS Assistant	.07
	MVMS Coed Head Coach	.07
	MVMS Coed Assistant	.05
ATHLETICS: GIRLS		
Volleyball	MVHS Head Coach	.14
	MVHS Reserve	.07
	MVHS Freshman	.05
	MVMS 8th Grade	.06
	MVMS 7th Grade	.06
	MVIS 5/6 Grade (Coed) (2)	.02
Basketball	MVHS Head Coach	.28
	MVHS Reserve	.14
	MVHS Assistant	.14
	MVHS Freshman	.10
	MVMS 8th Grade	.09
	MVMS 8th Grade B Team	.06
	MVMS 7th Grade	.09
	MVMS 7th Grade B Team	.06
	MVIS 6th Grade Head Coach	.05
	MVIS Assistant	.03

APPENDIX E
Extra - Curricular Schedule

Tennis	MVHS Head Coach	.13
	MVHS Assistant	.065
Track	MVHS Head Coach	.14
	MVHS Assistant (2)	.07
	MVMS Head Coach	.06
	MVMS Assistant	.05
Swimming	MVHS Head Coach	.14
	MVHS Assistant	.07
	(See Boy's Athletics for MVMS Coed)	
Softball	MVHS Head Coach	.14
	MVHS Assistant	.07
	MVHS Assistant	.07
	MVMS Head Coach (7th)	.06
	MVMS Head Coach (8th)	.06
Intramurals	MVHS Coach (2) 2 nights per week for 6 weeks; Basketball for Boys/Girls Volleyball-Coed	.05
	Elementary (3)	.05
	MVIS	.05
Cheerleader	MVHS Head Coach	.08
	MVHS Assistant	.06
	MVHS Assistant	.06
	MVMS Head Coach	.07
	MVMS Assistant	.05
	MVIS Coach	.06
Golf	MVHS Head Coach	.12
Soccer	MVHS Head Coach	.14
	MVHS Assistant	.07
	MVHS Freshman	.05
	MVMS Head Coach (7/8)	.06
B. ACADEMIC COMPETITION		
	MVHS Academic Competition Director	.06

APPENDIX E
Extra-Curricular Schedule

MVHS Future Problem Solving	.04
MVHS Spell Bowl	.02
MVHS Quiz Bowl	.02
MVHS Super Bowl (5)	.02
Elem. Math Pentathlon (12)	.02
MVHS Advanced Placement Coordinator	.04
MVIS Academic Competition Sponsor	.03
MVMS Spell Bowl	.02
MVMS Super Bowl (4)	.02
MVMS Geography Bee Chair	.01
MVMS Spelling Bee Chair	.01

C. MUSIC

MVCSC Band Director	.04
MVHS Concert Band Director	.04
MVHS Assistant Concert Band Dir.	.03
MVHS Marching Band Director	.06
MVHS Assistant March Band Dir.	.05
MVHS Pep Band Director	.04
MVHS Pit Orchestra Director	.02
MVHS Indoor Percussion Director	.02
MVHS Summer Band Director	.08
MVHS Assistant Summer Band Dir.	.06
MVHS Summer Percussion Director	.02
MVHS Dance Team	.06
MVHS Color Guard	.04
Summer Performing Arts	.03
MVHS Vocal Music	.05
MVMS Vocal Music	.04
Elementary Music (3)	.05
MVHS Musical (3)	.06
MVMS Concert Band Director	.04
MVMS Assistant Concert Band Dir.	.03
MVMS Jazz Band/Pep Band Dir.	.04
MVMS Summer Band Director	.06
MVMS Assistant Summer Band Dir.	.04
MVMS Dance Team	.03
MVMS Flag Corp.	.02
MVIS Music	.04
MVIS Concert Band Director	.04
MVIS Assistant Concert Band Dir.	.03
MVIS Summer Band Director	.06
MVIS Assistant Summer Band Dir.	.04
MVIS Dance Team	.03

APPENDIX E
Extra-Curricular Schedule

D. ACTIVITIES

MVHS School Paper	.08
MVMS School Paper	.03
MVHS Drama (1 play)	.06
MVMS Drama (1 play)	.03
MVHS Yearbook	.12
MVMS Talent Show (1 show)	.03
MVHS Class Sponsors 2 Sr. & 2 Jr.	.03
MVHS Class Sponsors 2 So. & 2 Fr.	.02
MCE Tutor Coordinator	.04
MVE Tutor Coordinator	.04
ME Tutor Coordinator	.04
MVIS Tutor Coordinator	.04
MVMS Tutor Coordinator	.04
MVIS Drama (1 play)	.03
MVMS FCCLA	.02
MVMS Yearbook	.03

E. CLUB SPONSORS

MVHS FFA Sponsor	.04
MVHS Art Honors	.03
MVHS O.E.A.	.03
MVHS F.C.C.L.A.	.04
MVHS French	.03
MVHS Spanish	.03
MVHS National Honor Society	.03
MVMS Honor Society	.02
MVMS Student Council	.02
MVMS Science Club	.03
MVMS Art Club	.02
MVHS Computer	.02
MVMS Computer	.02
MVMS F.C.C.L.A.	.02
MVMS Industrial Tech	.02
Elementary Computer (3)	.02
Writing Coach (6)	.03
Elementary Art (3)	.02
Elementary Sign Language (3)	.02
MCE Student Council Sponsor	.02
MVE Student Council Sponsor	.02
ME Student Council Sponsor	.02
MVHS Student Council Sponsor	.03
MVIS Art Club	.02
Elementary Wellness Club (3)	.02

APPENDIX E
Extra-Curricular Schedule

MVIS Marauder Mileage Club	.02
MVIS Student Council Sponsor	.02
MVIS Computer (1)	.02

F. OTHER

Librarians (4)	
Summer Contract	6 days
Event Supervisors	
MVHS (2)	.05
MVMS (1)	.05
MVIS (1)	.05
Department Head (11)	.05
Four or more full-time teachers in Dept. or as arranged;	
Salary or Release Time	
MVMS Team Leaders (5)	.05
MVIS Team Chairs (7)	.02
Middle School Athletic Director- Compensation plus five (5) summer contract days	.165
Curriculum Committee (6)- Compensation plus 5 days release time per person	.04
School Nurse Summer Contract	5 days
Webmaster (6)	.02
MVHS Student Staff (2)	.03

G. The master contract salary-professional compensation language shall not apply to recreational positions funded from the recreational account (#30000) of the school budget. The master contract language shall apply to coaching positions listed in Appendix B, Section A, and funded from the recreational account (#30000). Recreational salaries will be exempt from all bargaining and discussion obligations of Public Law #217 for the duration of this contract.

H. Teachers who teach summer school courses, including non-credit driver education, shall be compensated for the duration of this contract at the hourly rates shown in the table just below.

Summer of 2011 = $37.00 per hour
Summer of 2012 = $37.00 per hour

APPENDIX E
Extra-Curricular Schedule

I. Teachers who perform non-teaching services (for example, managing the printshop, approved extra hours to install, maintain, and repair technical equipment, and other similar services) shall be compensated for the duration of this contract at the hourly rates shown in the table just below.

Contract year 2010-2011 = $35.50 per hour
Contract year 2011-2012 = $35.50 per hour

J. At the start of the 1999-2000 school year, the following experience factor will be added to the index for the positions listed in part A. Boys and Girls Athletics, except intramurals, and to the index for the positions listed in part B. Academic Competition. Only local experience in the position will be counted.

0-4 years	(index) (base salary)
5-9 years	(index + .01) (base salary)
10-14 years	(index + .015) (base salary)
15 or more years	(index + .02) (base salary)

Additional Criteria:

1. For Part B. Academic Competition, only paid experience in the specific competition area counts toward total experience. Example: Super Bowl coaching experience counts toward Super Bowl experience, but not for Spell Bowl, Future Problem Solving, etc.
2. For Part A. Boys and Girls Athletics:
   (a) Only head coaching experience within a particular varsity sport counts towards head coaching experience, but head coaching experience also counts toward any other coaching position within that sport. Example: (1) Varsity girls swim coach for five years and varsity boys head swim coach for three years combine for a total experience factor of eight years as varsity head swim coach. (2) Eighth grade boys basketball coach for six years and varsity head basketball coach for girls for four years, counts as four years of head basketball coaching experience or ten years of experience for any boys or girls basketball position at the high school or middle school other than head coach.
   (b) Only paid local experience counts toward the total experience factor (volunteer coaching doesn't count).

APPENDIX F

RETIREMENT CALCULATION EXAMPLES FOR MATCHING ANNUITY PROGRAM

Please Note: The teacher portion of the program, the 403(b) annuity, is not included in these examples. These examples are for illustration purposes only.

EXAMPLE I:

- Employee is 60 years old
- Employee has 25 years of experience and a Masters
- Employee has 48 accumulated sick days
- Employee meets all local requirements for retirement
- Retirement after June 1, 2008

A. CALCULATIONS:

Part 1 – Severance

48 accumulated sick days @ $30 = $1,440
25 years of experience @ $50 = 1,250
Total = $2,690

$2,000 applied to last contract, $690 ÷ 5 years = $138/year

Part 2 – Matching Annuity

2005-2006 Base Salary = $ 59,823
Corporation match (.0125) = $ 1,047
401(a), Accumulated Value = $ 4,280 (Corporation cash contributions plus compounded interest)

Part 3 – Transition Funding

$6,300 for 5 years = $31,500
$31,500 - $4,280 = $27,220
$27,220 ÷ 5 = $5,444 per year for 5 years

Part 4 – Insurance

25 years of local service – up to $7,200 per year for 5 years (Medicare Eligibility)

B. PAY OUT PROCEDURES:

Upon retirement, the teacher will receive:

First Year (July 1-December 31)

401(a) annuity = $4,280
$2,000 of severance added to last contract for ITRF
$138 (20% of severance)
$5,444 (20% of Transition Funds)
Up to $7,200 for insurance premiums
Total Value = $19,062

APPENDIX F

RETIREMENT CALCULATION EXAMPLES FOR MATCHING ANNUITY PROGRAM

Second Year (January 1-December 31)
$138 (20% of severance)
$5,444 (20% of Transition Funds)
Up to $7,200 for insurance premiums
Total Value = $12,782

Third Year (January 1- December 31)
$138 (20% of severance)
$5,444 (20% of Transition Funds)
Up to $7,200 for insurance premiums.
Total Value = $12,782

Fourth Year (January 1-December 31)
$138 (20% of severance)
$5,444 (20% of Transition Funds)
Up to $7,200 for insurance premiums
Total Value = $12,782

Fifth Year (January 1-December 31)
$138 (20% for severance)
$5,444 (20% of Transition Funds)
Up to $7,200 for insurance premiums
Total Value = $12,782

Summary of Pay Out:
Year One = $19,062
Year Two = $12,782
Year Three = $12,782
Year Four = $12,782
Year Five = $12,782
Total Value = $70,190

EXAMPLE II:

- Employee is 61 years old
- Employee has 29 years of experience (13 local) and a Masters
- Employee has 195 days of accumulated sick leave
- Employee meets all local requirements for retirement
- Retires after June 1, 2008.

APPENDIX F

RETIREMENT CALCULATION FOR MATCHING ANNUITY PROGRAM

A. CALCULATIONS:

Part 1 – Severance

195 accumulated sick days @ $30 = $5,850
29 years of experience @ $50 = 1,450
Total = $7,300
Benefit limited to a maximum of $7,000
$2,000 applied to last contract, $5,000 ÷ 5 years = $1,000/year

Part 2 – Matching Annuity (corporation portion) *

2007-2008 Base Salary = $62,135
Corporation match (.0175) = $1087.36
401(a) Accumulated Value = $ 4,843 (Corporation actual cash contribution plus compounded interest)

Part 3 – Transition Funds

$6,300 for 5 years = $31,500
$31,500 - $4,843 = $26,657
$26,657 ÷ 5 = $5,331 per year for 5 years

Part 4 – Insurance

13 years of local experience earns an annual benefit of up to $6,440 per year for four years (65th birthday). ($6,200 base plus $240)

B. PAY OUT PROCEDURES

Upon retirement, the teacher will receive:

First Year (July 1-December 31)

401(a) annuity ($4,843)
$2,000 of severance added to last contract amount
$1,000 (20% of severance benefit)
$5,331 (20% of Transition Funds)
Up to $6,440 for insurance premiums
Total Value = $19,614

Second Year (January 1-December 31)

$1,000 (20% of severance)
$5,331 (20% of Transition Funds)
Up to $6,440 for insurance premiums
Total Value = $12,771

Third Year (January 1- December 31)

$1,000 (20% of severance)
$5,331(20% of Transition Funds)
Up to $6,440 for insurance premiums
Total Value = $12,771

APPENDIX F

RETIREMENT CALCULATION FOR MATCHING ANNUITY PROGRAM

Fourth Year (January 1-December 31)
$1,000 (20% of severance)
$5,331 (20% of Transition Funds)
Up to $6,440 for insurance premiums
Total Value = $12,771

Fifth Year (January 1-December 31)
$1,000 (20% of severance)
$5,331 (20% of Transition Funds)
Total Value + $6,331

Summary of Payment

Year One	=	$19,614
Year Two	=	$12,771
Year Three	=	$12,771
Year Four	=	$12,771
Year Five	=	$ 6,331
Total Value	=	$62,258

*Matching Annuity Value:

The total value of the 401(a) Annuity (corporation portion of the plan) will vary depending upon six key input areas:

(1) Percentage of salary contributed by the Board to the 401(a).
(2) Teachers' individual salaries.
(3) Base rate increases in the salary schedule over time.
(4) Fixed interest rate paid annually on the 401(a) annuity.
(5) Number of years of teacher's participation in the program.
(6) Starting point of teacher's participation.

APPENDIX G

MT. VERNON COMMUNITY SCHOOL CORPORATION
GRIEVANCE FORM

DATE FILED: _____

GRIEVANT'S NAME: _____

SPECIFIC ARTICLE ALLEGED TO BE VIOLATED: _____

STATEMENT OF GRIEVANCE:

REMEDY SOUGHT:

INFORMAL GRIEVANCE:

DATE OF MEETING WITH PRINCIPAL TO PRESENT ORAL GRIEVANCE _____

PERSON(S) PRESENT AT MEETING:_____

DATE PRINCIPAL'S RESPONSE RECEIVED: _____

APPENDIX G

FORMAL GRIEVANCE
LEVEL ONE

(A) Name the certificated employee involved:

(B) State the facts giving rise to the grievance:

(C) Identify by specific reference all Articles or Sections of the contract alleged to have been violated:

(D) Express the contentions of the grievant with respect to the provision(s) of said Articles or Sections:

(E) Indicate the specific relief requested:

Date submitted to principal: _____

Signed _____ Dated _____

APPENDIX G

FORMAL GRIEVANCE
LEVEL TWO

Date grievance filed with principal: _____

Date of receipt of principal's response: _____

Attach copies of all materials and evidence presented to date
and a copy of the principal's response.

Date submitted to superintendent: _____

Signed: _____ Date: _____

FORMAL GRIEVANCE
LEVEL THREE

Date grievance submitted to superintendent: _____

Date superintendent's response received: _____

Attach all materials and evidence provided to date and copies of the
principal's and superintendent's responses.

Date submitted to school board: _____

Signed: _____ Date: _____

MEMORANDUM OF UNDERSTANDING
BETWEEN
THE BOARD OF SCHOOL TRUSTEES
OF THE
MT. VERNON COMMUNITY SCHOOL CORPORATION
AND
MT. VERNON CLASSROOM TEACHERS' ASSOCIATION

After extensive review of Article V INSURANCE, Section 5.1, we agree that the "Out-of-Pocket" co-insurance maximum for the employee group health plan was listed in error. The figures incorporated in the Contract were based on the assumption that all the related expenses were incurred at "In-Network" facilities and services. The maximum amounts listed should have been determined from the services where all the related expenses were generated by "Out-of-Network" facilities and services. Thus, the correct amounts are:

Single $200 (deductible) + $750 (30% co-pay of $2500) = $950
Family $400 (deductible) + $1500 (30% co-pay of $5000) = $1,900

This inadvertent error should be corrected to read:

"Beginning July 1, 2010, the following plan benefits apply: (a) 80%-20% in network and 70%-30% out-of-network coverage; (b) $200 individual deductible and $400 family deductible; (c) coinsurance maximums will be $950 and $1,900 for individuals and family respectively; and (d) Rx program changes to $18/$36 for mail-in and retail scripts for generic and brand name drugs respectively."

This Memorandum of Understanding (MOU) is effective July 1, 2010 and will remain in effect unless changed through a properly executed, negotiated agreement by the parties. This MOU is entered into at Fortville, Indiana on this 27 day of July, 2010 by and between the Board of School Trustees of the Mt. Vernon Community School Corporation, County of Hancock, State of Indiana, and the Mt. Vernon Classroom Teachers' Association.

This MOU is so attested to by the parties whose signatures appear below.

FINAL AGREEMENT ON JULY 27, 2010

Jerry Furlani, MVCTA President

Dr. William J. Riggs, Superintendent

Terry Beeson, Chief Negotiator,
MVCTA

Kevin Burk, President
Mt. Vernon Board of School Trustees

MT. VERNON COMMUNITY SCHOOL CORPORATION
2010-2011 ADMINISTRATORS' PROPOSED SALARIES
January 25, 2010

NAME (DAYS)	2009-2010	PROPOSED 2010-2011 and 2011-2012	2008-2009 STATE AVERAGE*
1. Riggs (260)	$112,595	$112,595	$111,072
2. Horton (260)	$106,281	$106,281	$ 97,774
3. Baugh (260)	$ 78,784	$ 78,784	$ 84,368
4. Rollo (260)	$ 73,422	$ 73,422	$ 68,954
5. Campbell (220)	$ 90,460	$ 90,460	$ 87,355
6. Roach (210)	$ 78,300	$ 78,300	$ 72,853
7. Shelton (210)	$ 69,500	$ 69,500	$ 72,853
8. Caraway (215)	$ 73,000	$ 73,000	$ 70,086
9. Price (215)	$ 91,814	$ 91,814	$ 82,339
10. Whitaker (195)	$ 65,000	$ 65,000	$ 64,678
11. Shipley (195)	$ 75,000	$ 75,000	$ 76,247
12. Denbo (195)	$ 86,275	$ 86,275	$ 76,247
13. Davis (195)	$ 91,395	$ 91,395	$ 76,247
14. Bennett (195)	$ 81,729	$ 81,729	$ 76,247
TOTAL	**$1,173,555**	**$1,173,555**	**$1,117,320**

NOTE: 2008-2009 = $1,232,633
2007-2008 = $1,191,027

*2008-2009 is the most recent data available.

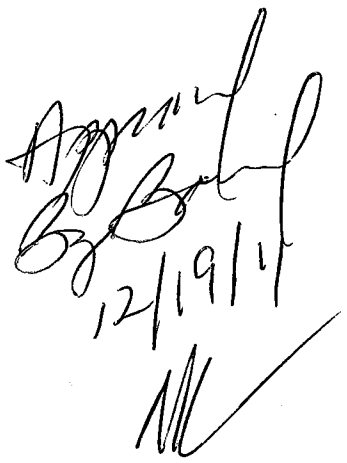
Under this plan, we will eliminate one of the TA positions and replace it with outsourced services. Also, we will combine the Instructional Technology responsibilities with the Director's role and transfer the Informational Technology duties from the Director's position to the Network Specialist's position. This re-alignment greatly increases the duties and responsibilities of three positions. The Director's role, the Network Administrator's role and the Data Steward's role will be covering the duties previously handled by four people.

The savings from the re-alignment comes from the elimination of the Professional Development Coordinator's position and the employee benefits that will not be paid due to outsourcing some of those duties. The estimated savings from the reorganization is $52,891. Since these salaries and benefits are paid from the Capitol Projects Fund (CPF) it will help with the deficit in the property tax supported funds created by the Property Tax Caps.

My recommendation for the three positions significantly changed by the reorganization are:

Person	**Position**	**Contract Days**	**Salary**
Barbara Campbell	Director of Technology	(260)	$67,250
Brandon Hayes	Network Administrator	(260)	$52,000
Kathy Reed	Corp. Data Steward	(260)	$37,000

I'm recommending the changes become effective January 1, 2012.



TO: Members of the Board
FROM: Bill
RE: Recommendation
DATE: April 18, 2011

I'm very pleased to be able to recommend Mark Caraway for the assistant principal's position at the Middle School. Prior to serving as our high school Athletic Director, Mark served as a principal and assistant principal in other school districts. Thus, he is well qualified to serve in this capacity for our sixth through eighth grade students. Mr. Price and Mr. Shipley have both been involved in this selection.

I'm recommending a two year contract for 195 days each year, and a beginning salary of $65,000 with an administrator's benefit package.

This contract will be effective July 1, 2011 through June 30, 2013.

Approved
By
4-18-11

TO: Members of the Board
FROM: Bill
RE: Recommendation
DATE: March 21, 2011

I'm very pleased to be able to recommend Heather Whitaker for the principal's position at Mt. Comfort Elementary School. Heather has served as a teacher and an administrator for our district. Mr. Denbo and Mrs. Bennett have spoken with her, and they endorse this recommendation.

I'm recommending Mrs. Whitaker be hired on a two-year contract for 195 days each year, and that she begin employment at $71,000 with an administrative benefit package.

The contract will be effective July 1, 2011 through June 30, 2013.

Approved
By
3/21/11

CORP. MAINTENANCE

Yrs	Employee	Contract Days	Hours per Day	Hours per Year	Current Hourly Rate	Current Annual Salary	2008-09 Projected Rate	2008-09 Projected Salary	+%	2009-10 Projected Rate	2009-10 Projected Salary	+%
5	Arehart, Frank	260	8	2080	$13.20	$27,456	$13.86	$28,829		$14.55	$30,264	
18	Brinker, Dan	260	8	2080	$16.50	$34,320	$17.33	$36,046		$18.20	$37,856	
12	Gross, John	260	8	2080	$18.00	$37,440	$18.90	$39,312		$19.85	$41,288	
2	Jones, Dwayne	260	8	2080	$16.10	$33,488	$16.91	$35,173		$17.76	$36,941	
0	Ward, Ken	260	8	2080	$13.20	$27,456	$14.00	$29,120		$14.70	$30,576	
						$160,160		$168,480			$176,925	
								$8,320	5.2%		$8,445	5.0%

* 09-10 pay drop to Custodial

3 post

Approved By Board 7/1/08

SOCIAL WORKERS

Yrs.	Employee	Contract Days	Hours per Day	Hours per Year	Current Hourly Rate	Current Annual Salary	2008-09 Projected Rate	2008-09 Projected Salary	+%	2009-10 Projected Rate	2009-10 Projected Salary	+%
0	Douce, Jennifer	187	8	1496	$19.71	$29,486	18.72	$28,005		$19.47	$29,127	
3	Pitcher, Melissa	187	8	1496	$22.37	$33,466	23.26	$34,797		$24.19	$36,188	
2	Thomas, Megan	187	8	1496	$19.71	$29,486	19.46	$29,112		$20.24	$30,279	
						$92,438		$91,914			$95,594	
								-$524	-1%		$3,680	4.0%

Approved
By Board
7/1/08

TECHNOLOGY DEPARTMENT

Yrs	Employee	Contract Days	Hours per Day	Hours per Year	Current Hourly Rate	Current Annual Salary	2008-09 Projected Rate	2008-09 Projected Salary	+%	2009-10 Projected Rate	2009-10 Projected Salary	+%
3	Campbell, Barb	220	8	1760	$23.78	$41,853	$25.57	$45,003		$27.50	$48,400	
5	Davis, John	260	8	2080	$15.00	$31,200	$15.60	$32,448		$16.22	$33,738	
3	Hudson, Roger	193	8	1544	$11.20	$17,293	$11.65	$17,988		$12.12	$18,713	
0	Jaggers, Laura	260	8	2080	$10.00	$20,800	$10.40	$21,632		$10.82	$22,506	
5	Reed, Kathy	260	8	2080	$15.00	$31,200	$15.60	$32,448		$16.22	$33,738	
1	Weaver, Veronica	260	8	2080	$10.00	$20,800	$10.40	$21,632		$10.82	$22,506	
0	Socks, Christi	260	8	2080	$10.00	$20,800	$10.40	$21,632		$10.82	$22,506	
0	Hayes, Brandon	260	8	2080	$20.98	$43,638	$21.82	$45,386		$22.70	$47,216	
						$227,584		$238,168			$249,321	
								$10,584	4.7%		$11,153	4.7%

Approved
By Board
7/1/08

BUS ASSISTANTS

Yrs.	Employee	Contract Days	Hours per Day	Hours per Year	Current Hourly Rate	Current Annual Salary	2008-09 Projected Rate	2008-09 Projected Salary	+%	2009-10 Projected Rate	2009-10 Projected Salary	+%	Training FA	Training CPR
9	Cruse, Teresa	180	8	1440	$10.84	$15,610	$11.43	$16,459		$12.04	$17,338			
7	Doud, Jim	180	7.5	1350	$10.44	$14,094	$11.03	$14,891		$11.64	$15,714			
2	Murphy Theresa	180	4	720	$9.44	$6,797	$10.03	$7,222		$10.64	$7,661			
						$36,500		$38,571			$40,712			
								$2,071	5.7%		$2,141	5.6%		

LIBRARY ASSISTANTS

Yrs.	Employee	Contract Days	Hours per Day	Hours per Year	Current Hourly Rate	Current Annual Salary	2008-09 Projected Rate	2008-09 Projected Salary	+%	2009-10 Projected Rate	2009-10 Projected Salary	+%	Training $.10 60	Training $.15 BS	Training $.25 Tea
2	Roach, Cyndi	186	7.5	1395	$9.75	$13,601	$10.20	$14,229		~~$10.65~~	~~$14,857~~				X
4	Ryznar, Pat	186	7.5	1395	$9.90	$13,811	$10.35	$14,438		~~$10.80~~	~~$15,066~~				
7	Stafford, Chris	186	7.5	1395	$10.50	$14,648	$10.95	$15,275		~~$11.40~~	~~$15,903~~				
13	Sutherlin, Kathy	186	7.5	1395	$11.70	$16,322	$12.15	$16,949		~~$12.60~~	~~$17,577~~				
1	Stoner,Amanda	186	7.5	1395	$9.55	$13,322	$10.00	$13,950		~~$10.45~~	~~$14,578~~				x
6	True, Cynthia	186	7.5	1395	$10.45	$14,578	$10.90	$15,206		~~$11.35~~	~~$15,838~~			X	
						$86,281		$90,047	4.4%		$93,814	4.2%			
								$3,767			$3,767				

7/1/08

ADMINISTRATION BUILDING

Yrs	Employee	Contract Days	Hours per Day	Hours per Year	Current Hourly Rate	Current Annual Salary	2008-09 Projected Rate	2008-09 Projected Salary	+%	2009-10 Projected Rate	2009-10 Projected Salary	+%
4	Jobe, Lisa	260	8	2080	$15.80	$32,864	$16.59	$34,507		$17.42	$36,234	
3	Phares, Denise	205	8	1640	$12.50	$20,500	$14.00	$22,960		$15.00	$24,600	
14	Scrogham, Gwen	260	8	2080	$16.00	$33,280	$16.80	$34,944		$17.64	$36,691	
6	Burdine, Kay	260	8	2080	$15.00	$31,200	$15.75	$32,760		$16.54	$34,403	
0	Sitton, Gretchen	260	8	2080	$14.50	$30,160	$15.23	$31,678		$15.99	$33,259	
						$148,004		$156,850			$165,187	
								$8,846	6.0%		$8,338	5.3%

Lisa = Head Payroll / Benefits
Denise = Transportation Asst
Gwen = Sec. to the Super.
Kay = Purchasing
Gretchen = Asst Payroll / Benefits

Approved By Board
7/1/08

Approved By Board 7/1/08

MT. VERNON COMMUNITY SCHOOL CORPORATION
BUS DRIVER SALARY SCHEDULE
JULY 1, 2008 TO JUNE 30, 2010

YEARS EXPERIENCE	HOURLY RATE 2007-2008	Proposed 2008-2009	Proposed 2009-2010
0	16.18	16.70	17.25
1	16.68	17.20	17.75
2	17.18	17.70	18.25
3	17.68	18.20	18.75
4	18.18	18.70	19.25
5	18.68	19.20	19.75
6	18.88	19.40	19.95
7	19.08	19.60	20.15
8	19.28	19.80	20.35
9	19.48	20.00	20.55
10	19.68	20.20	20.75
11	19.88	20.40	20.95
12	20.08	20.60	21.15
13	20.28	20.80	21.35
14	20.48	21.00	21.55
15	20.68	21.20	21.75
16	20.88	21.40	21.95
17	21.08	21.60	22.15
18	21.28	21.80	22.35
19	21.48	22.00	22.55
20	21.68	22.20	22.75
21	21.88	22.40	22.95
22	22.08	22.60	23.15
23	22.28	22.80	23.35
24	22.48	23.00	23.55
25	22.68	23.20	23.75
26	22.88	23.40	23.95
27	23.08	23.60	24.15
28	23.28	23.80	24.35
29	23.48	24.00	24.55
30	23.68	24.20	24.75

Notes:

A. Extra-curricular trips will be paid at $10.50 per hour for 2008-2009 and $11.00 per hour for 2009-2010.

B. Substitute pay for regular routes, effective July 1, 2008.

	2007-2008	2008-2009	2009-2010
1/4 route =	$36.00	$37.50	$39.00
1/2 route =	$47.00	$48.50	$50.00
full route =	$69.00	$70.50	$72.00

C. Experience beyond 30 years will earn a 20¢ increment for each year.

D. All summer school drivers will be paid $13.50 per hour for 2008-2009 and $14.00 per hour for 2009-2010.

E. All drivers will be paid $16.50 per hour for meetings and training sessions called by the transportation director.

F. All drivers with a current CPR and First Aid certification will receive an additional 25 cents per hour. Drivers must provide a copy of their certification cards for the CPR and First Aid certification to the transportation director.

G. Sub for Special Ed routes will be paid $16.00 per hour.

H. Drivers will receive a stipend of $20.00 annually if their diesel bus is plugged into a warmer at their home on a regular basis.

I. Activity bus drivers will be paid $15.50 per hour for McCordsville, $14.50 per hour for other activity routes and $11.50 per hour for sub drivers.

Approved
BB Board
8/11/08

MT. VERNON COMMUNITY SCHOOL CORPORATION
SECRETARIES SALARY SCHEDULE
JULY 1, 2008 TO JUNE 30, 2010

YEARS EXPERIENCE	HOURLY RATE 2007-2008	Proposed 2008-2009	Proposed 2009-2010
0	9.68	10.07	10.35
1	9.88	10.27	10.55
2	10.08	10.47	10.75
3	10.28	10.67	10.95
4	10.48	10.87	11.15
5	10.68	11.07	11.35
6	10.88	11.27	11.55
7	11.08	11.47	11.75
8	11.28	11.67	11.95
9	11.48	11.87	12.15
10	11.68	12.07	12.35
11	11.88	12.27	12.55
12	12.14	12.47	12.75
13	12.34	12.67	12.95
14	12.54	12.87	13.15
15	12.74	13.07	13.35
16	12.94	13.27	13.55
17	13.10	13.47	13.75
18	13.30	13.67	13.95
19	13.50	13.87	14.15
20	13.72	14.07	14.35
21	14.00	14.27	14.55
22	14.20	14.47	14.75
23	14.40	14.67	14.95
24	14.60	14.87	15.15
25	14.80	15.07	15.35
26	15.00	15.27	15.55
27	15.20	15.47	15.75
28	15.40	15.67	15.95
29	15.60	15.87	16.15
30	15.80	16.07	16.35

Notes: 1. Board approved building treasurers will receive an additional 50 cents per hour.
2. A secretary with 60 or more semester hours of applicable post high school education will receive an additional 25 cents per hour.

3. Any secretary who feels he or she qualifies for the educational incentive must submit a copy of their transcript to the superintendent for review and approval **BEFORE SEPTEMBER 1** in order to qualify for the school year. If a secretary is hired after September 1, he/she will have 30 days to submit the necessary documentation.
4. Secretaries who have been previously approved for the educational incentive need not re-apply.

Approved By Board 7/1/08

CUSTODIAL SALARY SCHEDULE
JULY 1, 2008 TO JUNE 30, 2010

HOURLY RATES

YEARS EXPERIENCE	2007-2008	Proposed 2008-2009	Proposed 2009-2010
0 to 3 Months	9.69	9.98	10.28
3 to 6 Months	9.90	10.20	10.50
6 Months to 1Year	10.10	10.40	10.70
1	10.30	10.60	10.90
2	10.50	10.80	11.10
3	10.70	11.00	11.30
4	10.90	11.20	11.50
5	11.10	11.40	11.70
6	11.30	11.60	11.90
7	11.50	11.80	12.10
8	11.70	12.00	12.30
9	11.90	12.20	12.50
10	12.10	12.40	12.70
11	12.30	12.60	12.90
12	12.50	12.80	13.10
13	12.70	13.00	13.30
14	12.90	13.20	13.50
15	13.10	13.40	13.70
16	13.30	13.60	13.90
17	13.50	13.80	14.10
18	13.70	14.00	14.30
19	13.90	14.20	14.50
20	14.10	14.40	14.70
21	14.30	14.60	14.90
22	14.50	14.80	15.10
23	14.70	15.00	15.30
24	14.90	15.20	15.50
25	15.10	15.40	15.70
26	15.30	15.60	15.90
27	15.50	15.80	16.10
28	15.70	16.00	16.30
29	15.90	16.20	16.50
30	16.10	16.40	16.70

Notes:

1. Head custodians will be assigned an hourly rate between $14.00 and $20.00, according to the following criteria:

A. Number of employees supervised;
B. Size and complexity of the building;
C. Evening/weekend/summer usage of the facility;
D. Individual responsibility and performance; and
E. The experience and training of the person.

2. Shift leaders will receive an additional 25 cents per hour.
3. Custodians assigned to work additional activities i.e. auditorium functions of outside groups or the renting of our facilities will be compensated at $26.00 per hour in 2008-2009 and $27.00 in 2009-2010.
4. Custodians assigned to work additional activities/special events on Sunday will be compensated at a rate of $36.00 per hour in 2008-2009 and $37.00 in 2009-2010.

Approved By Board 7/1/08

MT. VERNON COMMUNTIY SCHOOL CORPORATION
CAFETERIA EMPLOYEES SALARY SCHEDULE
JULY 1, 2008 – JUNE 30, 2010

HOURLY RATE

YEARS EXPERIENCE	FULL TIME EMPLOYEE 2007-2008	Proposed 2008-2009	Proposed 2009-2010	PART TIME EMPLOYEE 2007-2008	Proposed 2008-2009	Proposed 2009-2010
0	9.05	9.30	9.55	8.72	8.96	9.20
1	9.25	9.50	9.75	8.92	9.16	9.40
2	9.45	9.70	9.95	9.12	9.36	9.60
3	9.65	9.90	10.15	9.32	9.56	9.80
4	9.85	10.10	10.35	9.52	9.76	10.00
5	10.05	10.30	10.55	9.72	9.96	10.20
6	10.25	10.50	10.75	9.92	10.16	10.40
7	10.45	10.70	10.95	10.12	10.36	10.60
8	10.65	10.90	11.15	10.32	10.56	10.80
9	10.85	11.10	11.35	10.52	10.76	11.00
10	11.05	11.30	11.55	10.72	10.96	11.20
11	11.25	11.50	11.75	10.92	11.16	11.40
12	11.45	11.70	11.95	11.12	11.36	11.60
13	11.65	11.90	12.15	11.32	11.56	11.80
14	11.85	12.10	12.35	11.52	11.76	12.00
15	12.05	12.30	12.55	11.72	11.96	12.20
16	12.25	12.50	12.75	11.92	12.16	12.40
17	12.45	12.70	12.95	12.12	12.36	12.60
18	12.65	12.90	13.15	12.32	12.56	12.80
19	12.85	13.10	13.35	12.52	12.76	13.00
20	13.05	13.30	13.55	12.72	12.96	13.20
21	13.25	13.50	13.75	12.92	13.16	13.40
22	13.45	13.70	13.95	13.12	13.36	13.60
23	13.65	13.90	14.15	13.32	13.56	13.80
24	13.85	14.10	14.35	13.52	13.76	14.00
25	14.05	14.30	14.55	13.72	13.96	14.20
26	14.25	14.50	14.75	13.92	14.16	14.40
27	14.45	14.70	14.95	14.12	14.36	14.60
28	14.65	14.90	15.15	14.32	14.56	14.80
29	14.85	15.10	15.35	14.52	14.76	15.00
30	15.05	15.30	15.55	14.72	14.96	15.20

Notes:

A. Kitchen managers will be assigned an hourly rated between $12.00 and $22.00 according to the following criteria:
   1. Number of employees supervised;
   2. Number of student and staff in the building;
   3. Number of meals served per years;
   4. Individual responsibility and performance;
   5. Experience and training of the person; and
   6. Number of food service events in addition to the daily breakfast and lunch responsibilities.

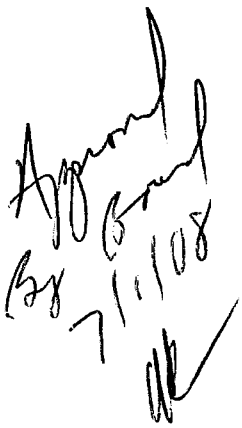
B. Food service workers assigned to work additional activities/special events for outside groups renting MVCSC facilities will be compensated at $25.00 per hour from July 1, 2008 through June 30, 2010 for working those hours Monday through Saturday.

C. Food service workers assigned to work additional activities/special events for outside groups renting MVCSC facilities will be compensated at $35.00 per hour from July 1, 2008 through June 30, 2010 for working those hours on Sunday.

D. Food service workers will receive an additional 20 cents per hour for each year of credited service beyond 30 years.

F. Food Service Managers will receive 25 cents more per hour if they have current CPR and First Aid Certification. CPR and First Aid Certification must be presented to the Cafeteria Director prior to receiving the additional hourly wage.

INSTRUCTIONAL ASSISTANTS SALARY SCHEDULE
JULY 1, 2008 TO JUNE 30, 2010



YEARS EXPERIENCE	HOURLY RATES 2007-2008	Proposed 2008-2009	Proposed 2009-2010
0	9.10	9.35	9.60
1	9.30	9.55	9.80
2	9.50	9.75	10.00
3	9.70	9.95	10.20
4	9.90	10.15	10.40
5	10.10	10.35	10.60
6	10.30	10.55	10.80
7	10.50	10.75	11.00
8	10.70	10.95	11.20
9	10.90	11.15	11.40
10	11.10	11.35	11.60
11	11.30	11.55	11.80
12	11.50	11.75	12.00
13	11.70	11.95	12.20
14	11.90	12.15	12.40
15	12.10	12.35	12.60
16	12.30	12.55	12.80
17	12.50	12.75	13.00
18	12.70	12.95	13.20
19	12.90	13.15	13.40
20	13.10	13.35	13.60
21	13.30	13.55	13.80
22	13.50	13.75	14.00
23	13.70	13.95	14.20
24	13.90	14.15	14.40
25	14.10	14.35	14.60
26	14.30	14.55	14.80
27	14.50	14.75	15.00
28	14.70	14.95	15.20
29	14.90	15.15	15.40
30	15.10	15.35	15.60

Notes:

A. If an instructional assistant, nurse's assistant, or library assistant has completed 60 semester hours of appropriate post high school training, he or she will receive an additional 10 cents per hour.

B. College graduates will receive an additional 15 cents per hour.
C. If an assistant has a teaching license, he or she will receive an additional 25 cents per hour instead of the amount referred to in item A or B.
D. If a nurse's assistant is certified as an LPN, he or she will receive an additional 20 cents per hour instead of the amount referred to in item A or B.
E. If a nurse's assistant is certified as an RN, he or she will receive an additional 25 cents per hour instead of the amount referred to in item B.
F. Any assistant who feels he or she qualifies for the educational incentive must submit a copy of their transcript or teacher's license to the assistant superintendent for review and approval **BEFORE SEPTEMBER 1**, in order to qualify for the school year. If an instructional assistant is hired after September 1, he/she will have 30 days to provide the necessary documentation.
G. Assistants who have been previously approved for the educational incentive need not re-apply.
H. Instructional assistants, library assistants, and nurse's assistants must participate in PERF.
I. Assistants with more than 30 years of experience will receive an additional 20 cents per hour for each additional year.

MT. VERNON COMMUNITY SCHOOL CORPORATION
NON-CERTIFIED TRANSPORTATION AIDE SALARY SCHEDULE
JULY 1, 2008 TO JUNE 30, 2010
HOURLY RATE

YEARS EXPERIENCE	2007-2008	Proposed 2008-2009	Proposed 2009-2010
0	9.04	9.43	9.84
1	9.24	9.63	10.04
2	9.44	9.83	10.24
3	9.64	10.03	10.44
4	9.84	10.23	10.64
5	10.04	10.43	10.84
6	10.24	10.63	11.04
7	10.44	10.83	11.24
8	10.64	11.03	11.44
9	10.84	11.23	11.64
10	11.04	11.43	11.84
11	11.24	11.63	12.04
12	11.44	11.83	12.24
13	11.64	12.03	12.44
14	11.84	12.23	12.64
15	12.04	12.43	12.84
16	12.24	12.63	13.04
17	12.44	12.83	13.24
18	12.64	13.03	13.44
19	12.84	13.23	13.64
20	13.04	13.43	13.84
21	13.24	13.63	14.04
22	13.44	13.83	14.24
23	13.64	14.03	14.44
24	13.84	14.23	14.64
25	14.04	14.43	14.84
26	14.24	14.63	15.04
27	14.44	14.83	15.24
28	14.64	15.03	15.44
29	14.84	15.23	15.64
30	15.04	15.43	15.84

A. Experience beyond 30 years will earn a 20 cents increment for each year.
B. All transportation aides with a current CPR and First Aid Certification will receive an additional 25 cents per hour. Employee must provide a copy of the certification cards for the CPR and First Aid to the Transportation Director.

MT. VERNON COMMUNITY SCHOOL CORPORATION

ADMINISTRATORS
June 16, 2008

NAME	2007-2008	Proposed 2008-2009	Proposed 2009-2010
1. Riggs (260)*	$104,100	$ 108.264	$ 112,595
2. Horton (260)	$100,180	$103,185	$106,281
3. Baugh (260)	$ 68,784	$ 73,784	$ 78,784
4. Loomis (220)	$ 92,795	$ 95,579	$ NA
5. Campbell (210/220)**	$ 74,041	$ 76,632**	$ 90,460**
6. Roach (205)	$ 71,501	$ 73,646	$ 75,855
7. Smith, T. (210)	$ 69,890	$ 71,988	$ 74,146
8. Price (215)	$ 84,887	$ 88,282	$ 91,814
9. Self (205)	$ 65,653	$ 67,623	$ 69,651
10. Boyland (195)	$ 80,305	$ 82,714	$ 85,196
11. Shipley, Scott (195)	$ 66,500	$ 68,495	$ 70,550
12. Denbo (195)	$ 81,322	$ 83,762	$ 86,275
13. Davis (195)	$ 86,149	$ 88,733	$ 91,395
14. Bennett, Susan (195)	$ 77,037	$ 79,348	$ 81,729
15. Rollo (260)	$ 67,883	$ 70,598	$ 73,422
16. Johnson (215)	$ 37,000	$ 38,295	$ 39,635
17. Rafert (260)	$ 55,500	$ 57,443	$ 59,453
18. Manship (260)	$ 54,535	$ 56,444	$ 58,419
TOTALS	**$1,338,062**		
TOTAL W/O SUPT.	**$1,233,962**	**$1,276,551**	**$1,310,565*** **
DIFFERENCE	**NA**	**$ 42,589 (3.45%)**	**$ 34,014 (2.66%)**

Approved by Board 6/16/08

* The Board sets the salary for the superintendent.
**Mr. Campbell will be an Assistant Principal in 2008-2009 and principal in 2009-2010.
***Includes $77,500 (est.) for Assistant Principal to replace Mr. Campbell at the high school.

ADMINISTRATION BUILDING

Employee	Contract Days	Hours per Day	Hours per Year	Current Hourly Rate	Current Annual Salary	2006-07 Projected Rate	2006-07 Projected Salary	+%	2007-08 Projected Rate	2007-08 Projected Salary	+%
Cloyd, Beverly	260	8	2080	$15.15	$31,512	$15.90	$33,072		$16.45	$34,216	
Jobe, Lisa	260	8	2080	$13.50	$28,080	$14.25	$29,640		$14.80	$30,784	
Phares, Denise	205	8	1640	$10.50	$17,220	$11.50	$18,860		$12.50	$20,500	
Scrogham, Gwen	260	8	2080	$14.70	$30,576	$15.45	$32,136		$16.00	$33,280	
Winter, Sharon	260	8	2080	$14.50	$30,160	$15.25	$31,720		$15.80	$32,864	
					$137,548		$145,428			$151,644	
							$7,880	5.7%		$6,216	4.3%

Approved
by Board
6/19/06

INSTRUCTIONAL ASSISTANTS SALARY SCHEDULE
JULY 1, 2006 TO JUNE 30, 2008

June 19, 2006

HOURLY RATES

YEARS EXPERIENCE	2005-2006	Adopted 2006-2007	Adopted 2007-2008
0	$8.30	$8.80	$9.10
1	8.50	9.00	9.30
2	8.70	9.20	9.50
3	8.90	9.40	9.70
4	9.10	9.60	9.90
5	9.30	9.80	10.10
6	9.50	10.00	10.30
7	9.70	10.20	10.50
8	9.90	10.40	10.70
9	10.10	10.60	10.90
10	10.30	10.80	11.10
11	10.50	11.00	11.30
12	10.70	11.20	11.50
13	10.90	11.40	11.70
14	11.10	11.60	11.90
15	11.30	11.80	12.10
16	11.50	12.00	12.30
17	11.70	12.20	12.50
18	11.90	12.40	12.70
19	12.10	12.60	12.90
20	12.30	12.80	13.10
21	12.50	13.00	13.30
22	12.70	13.20	13.50
23	12.90	13.40	13.70
24	13.10	13.60	13.90
25	13.30	13.80	14.10
26	13.50	14.00	14.30
27	13.70	14.20	14.50
28	13.90	14.40	14.70
29	NA	14.60	14.90
30	NA	14.80	15.10

Notes:

A. If an instructional assistant, nurse's assistant, or library assistant has completed 60 semester hours of appropriate post high school training, he or she will receive an additional 10 cents per hour.

B. College graduates will receive an additional 15 cents per hour.
C. If an assistant has a teaching license, he or she will receive an additional 25 cents per hour instead of the amount referred to in item A or B.
D. If a nurse's assistant is certified as an LPN, he or she will receive an additional 20 cents per hour instead of the amount referred to in item A or B.
E. If a nurse's assistant is certified as an RN, he or she will receive an additional 25 cents per hour instead of the amount referred to in item B.
F. Any assistant who feels he or she qualifies for the educational incentive must submit a copy of their transcript or teacher's license to the assistant superintendent for review and approval **BEFORE SEPTEMBER 1**, in order to qualify for the school year. If an instructional assistant is hired after September 1; he/she will have 30 days to provide the necessary documentation.
G. Assistants who have been previously approved for the educational incentive need not re-apply.
H. Instructional assistants, library assistants, and nurse's assistants must participate in PERF.

MT. VERNON COMMUNITY SCHOOL CORPORATION
SECRETARIES SALARY SCHEDULE
JULY 1, 2006 TO JUNE 30, 2008

YEARS EXPERIENCE	HOURLY RATE 2005-2006	2006-2007	2007-2008
0	$8.88	9.38	9.68
1	9.08	9.58	9.88
2	9.28	9.78	10.08
3	9.48	9.98	10.28
4	9.68	10.18	10.48
5	9.88	10.38	10.68
6	10.08	10.58	10.88
7	10.28	10.78	11.08
8	10.48	10.98	11.28
9	10.68	11.18	11.48
10	10.94	11.38	11.68
11	11.14	11.64	11.88
12	11.34	11.84	12.14
13	11.54	12.04	12.34
14	11.74	12.24	12.54
15	11.94	12.44	12.74
16	12.14	12.60	12.94
17	12.34	12.80	13.10
18	12.54	13.00	13.30
19	12.74	13.22	13.50
20	13.00	13.50	13.72
21	13.20	13.70	14.00
22	13.40	13.90	14.20
23	13.60	14.10	14.40
24	13.80	14.30	14.60
25	14.00	14.50	14.80
26	14.20	14.70	15.00
27	14.40	14.90	15.20
28	14.60	15.10	15.40
29	NA	15.30	15.60
30	NA	15.50	15.80

Notes: 1. Board approved building treasurers will receive an additional 50 cents per hour.
2. A secretary with 60 or more semester hours of applicable post high school education will receive an additional 25 cents per hour.

3. Any secretary who feels he or she qualifies for the educational incentive must submit a copy of their transcript to the superintendent for review and approval **BEFORE SEPTEMBER 1** in order to qualify for the school year. If a secretary is hired after September 1, he/she will have 30 days to submit the necessary documentation.
4. Secretaries who have been previously approved for the educational incentive need not re-apply.

Notes:

A. Extra-curricular trips will be paid at $9.50 per hour for 2006-2007 and $10.00 per hour for 2007-2008.

B. Substitute pay for regular routes, effective July 1, 2006.

	2005-2006	2006-2007	2007-2008
1/4 route =	$33.00	$34.50	$36.00
1/2 route =	$44.00	$45.50	$47.00
full route =	$66.00	$67.50	$69.00

C. Experience beyond 30 years will earn a 20¢ increment for each year.

D. All summer school drivers will be paid $12.50 per hour for 2006-2007 and $13.00 per hour for 2007-2008.

E. All drivers will be paid $15 per hour for meetings and training sessions called by the transportation director.

F. All drivers with a current CPR and First Aid certification will receive an additional 25 cents per hour. Drivers must provide a copy of their certification cards for the CPR and First Aid certification to the transportation director.

G. Sub for Special Ed routes will be paid $14.00 per hour.

H. Drivers will receive a stipend of $15.00 annually if their diesel bus is plugged into a warmer at their home on a regular basis.

I. Activity bus drivers will be paid $14.00 per hour for McCordsville, $13.00 per hour for other activity routes and $10.00 per hour for sub drivers.

MT. VERNON COMMUNITY SCHOOL CORPORATION
NON-CERTIFIED TRANSPORTATION AIDE SALARY SCHEDULE
JULY 1, 2006 TO JUNE 30, 2008

YEARS EXPERIENCE	HOURLY RATE 2005-2006	2006-2007	2007-2008
0	$8.24	8.74	9.04
1	8.44	8.94	9.24
2	8.64	9.14	9.44
3	8.84	9.34	9.64
4	9.04	9.54	9.84
5	9.24	9.74	10.04
6	9.44	9.94	10.24
7	9.64	10.14	10.44
8	9.84	10.34	10.64
9	10.04	10.54	10.84
10	10.24	10.74	11.04
11	10.44	10.94	11.24
12	10.64	11.14	11.44
13	10.84	11.34	11.64
14	11.04	11.54	11.84
15	11.24	11.74	12.04
16	11.44	11.94	12.24
17	11.64	12.14	12.44
18	11.84	12.34	12.64
19	12.04	12.54	12.84
20	12.24	12.74	13.04
21	12.44	12.94	13.24
22	12.64	13.14	13.44
23	12.84	13.34	13.64
24	13.04	13.54	13.84
25	13.24	13.74	14.04
26	13.44	13.94	14.24
27	13.64	14.14	14.44
28	13.84	14.34	14.64
29	NA	14.54	14.84
30	NA	14.74	15.04

CUSTODIAL SALARY SCHEDULE
JULY 1, 2006 TO JUNE 30, 2008

HOURLY RATES

YEARS EXPERIENCE	2005-2006	Adopted 2006-2007	Adopted 2007-2008
0 to 3 Months	8.89	9.39	9.69
3 to 6 Months	9.10	9.60	9.90
6 Months to 1 Year	9.30	9.80	10.10
1	9.50	10.00	10.30
2	9.70	10.20	10.50
3	9.90	10.40	10.70
4	10.10	10.60	10.90
5	10.30	10.80	11.10
6	10.50	11.00	11.30
7	10.70	11.20	11.50
8	10.90	11.40	11.70
9	11.10	11.60	11.90
10	11.30	11.80	12.10
11	11.50	12.00	12.30
12	11.70	12.20	12.50
13	11.90	12.40	12.70
14	12.10	12.60	12.90
15	12.30	12.80	13.10
16	12.50	13.00	13.30
17	12.70	13.20	13.50
18	12.90	13.40	13.70
19	13.10	13.60	13.90
20	13.30	13.80	14.10
21	13.50	14.00	14.30
22	13.70	14.20	14.50
23	13.90	14.40	14.70
24	14.10	14.60	14.90
25	14.30	14.80	15.10
26	14.50	15.00	15.30
27	14.70	15.20	15.50
28	14.90	15.40	15.70
29	NA	15.60	15.90
30	NA	15.80	16.10

Notes:

1. Head custodians will be assigned an hourly rate between $11.00 and $17.00, according to the following criteria:

A. Number of employees supervised;
B. Size and complexity of the building;
C. Evening/weekend/summer usage of the facility;
D. Individual responsibility and performance; and
E. The experience and training of the person.

2. Shift leaders will receive an additional 25 cents per hour.
3. Custodians assigned to work additional activities i.e. auditorium functions of outside groups or the renting of our facilities will be compensated at $23.00 per hour in 2006-2007 and $25.00 in 2007-2008.
4. Custodians assigned to work additional activities/special events on Sunday will be compensated at a rate of $33.00 per hour in 2006-2007 and $35.00 in 2007-2008.

MT. VERNON COMMUNTIY SCHOOL CORPORATION
CAFETERIA EMPLOYEES SALARY SCHEDULE
JULY 1, 2006 – JUNE 30, 2008

YEARS EXPERIENCE	FULL TIME EMPLOYEE 2005-2006	HOURLY RATE 2006-2007	2007-2008	PART TIME EMPLOYEE 2005-2006	2006-2007	2007-2008
0	$8.25	$8.75	9.05	$7.92	8.42	8.72
1	8.45	8.95	9.25	8.12	8.62	8.92
2	8.65	9.15	9.45	8.32	8.82	9.12
3	8.85	9.35	9.65	8.52	9.02	9.32
4	9.05	9.55	9.85	8.72	9.22	9.52
5	9.25	9.75	10.05	8.92	9.42	9.72
6	9.45	9.95	10.25	9.12	9.62	9.92
7	9.65	10.15	10.45	9.32	9.82	10.12
8	9.85	10.35	10.65	9.52	10.02	10.32
9	10.05	10.55	10.85	9.72	10.22	10.52
10	10.25	10.75	11.05	9.92	10.42	10.72
11	10.45	10.95	11.25	10.12	10.62	10.92
12	10.65	11.15	11.45	10.32	10.82	11.12
13	10.85	11.35	11.65	10.52	11.02	11.32
14	11.05	11.55	11.85	10.72	11.22	11.52
15	11.25	11.75	12.05	10.92	11.42	11.72
16	11.45	11.95	12.25	11.12	11.62	11.92
17	11.65	12.15	12.45	11.32	11.82	12.12
18	11.85	12.35	12.65	11.52	12.02	12.32
19	12.05	12.55	12.85	11.72	12.22	12.52
20	12.25	12.75	13.05	11.92	12.42	12.72
21	12.45	12.95	13.25	12.12	12.62	12.92
22	12.65	13.15	13.45	12.32	12.82	13.12

23	12.85	13.35	13.65	12.52	13.02	13.32
24	13.05	13.55	13.85	12.72	13.22	13.52
25	13.25	13.75	14.05	12.92	13.42	13.72
26	13.45	13.95	14.25	13.12	13.62	13.92
27	13.65	14.15	14.45	13.32	13.82	14.12
28	13.85	14.35	14.65	13.52	14.02	14.32
29	NA	14.55	14.85	NA	14.22	14.52
30	NA	14.75	15.05	NA	14.42	14.72

Notes:

A. Kitchen managers will be assigned an hourly rated between $10.00 and $20.00 according to the following criteria:
   1. Number of employees supervised;
   2. Number of student and staff in the building;
   3. Number of meals served per years;
   4. Individual responsibility and performance;
   5. Experience and training of the person; and
   6. Number of food service events in addition to the daily breakfast and lunch responsibilities.

B. Food service workers assigned to work additional activities/special events for outside groups renting MVCSC facilities will be compensated at $23.00 per hour from July 1, 2007 through June 30, 2008 for working those hours Monday through Saturday.

C. Food service workers assigned to work additional activities/special events for outside groups renting MVCSC facilities will be compensated at $33.00 per hour from July 1, 2007 through June 30, 2008 for working those hours on Sunday.

X. Health care plans and contribution rates for the past 5 years (for teachers, administrators, and school board members), including deductibles, co-pays, co-insurance, and out-of-pocket maximums; Show why reasonable)

MT. VERNON HEALTH INSURANCE PLANS June, 2012

2007-08

	Single			Family		
	Employee	MVCSC	Total	Employee	MVCSC	Total
Certified	$ 200	$ 4,030	$ 4,230	$ 500	$ 10,922	$ 11,422
Non-Certified	$ 1	$ 4,229	$ 4,230	$ 3,028	$ 8,394	$ 11,422
Administrators	$ 1	$ 4,229	$ 4,230	$ 1	$ 11,421	$ 11,422
Board Members	$ 4,230	$ -	$ 4,230	$ 11,422	$ -	$ 11,422

2008-09

	Single			Family		
	Employee	MVCSC	Total	Employee	MVCSC	Total
Certified Hires Before 8/1/2008	$ 390	$ 4,560	$ 4,950	$ 936	$ 12,428	$ 13,364
Certified Hires After 8/1/2008	$ 1	$ 4,949	$ 4,950	$ 4,835	$ 8,529	$ 13,364
Non-Certified	$ 1	$ 4,949	$ 4,950	$ 3,669	$ 9,695	$ 13,364
Administrators	$ 1	$ 4,949	$ 4,950	$ 1	$ 13,363	$ 13,364
Board Members	$ 4,950	$ -	$ 4,950	$ 13,364	$ -	$ 13,364

2009-10

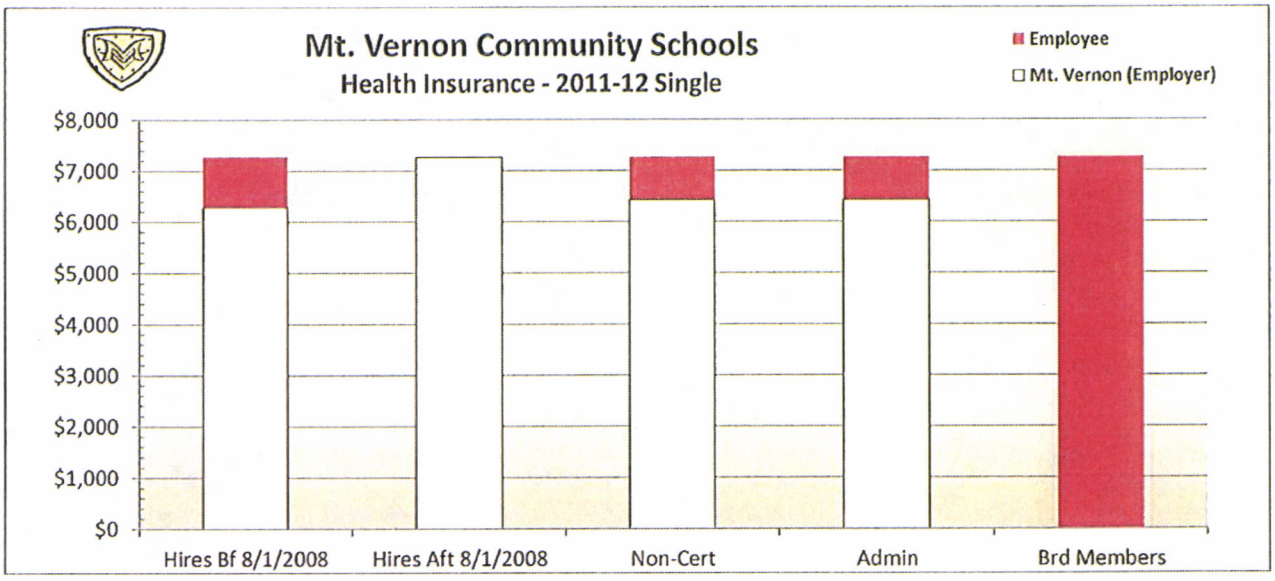
	Single			Family		
	Employee	MVCSC	Total	Employee	MVCSC	Total
Certified Hires Before 8/1/2008	$ 390	$ 6,054	$ 6,444	$ 936	$ 16,440	$ 17,376
Certified Hires After 8/1/2008	$ 1	$ 6,443	$ 6,444	$ 4,876	$ 12,500	$ 17,376
Non-Certified	$ 1	$ 6,443	$ 6,444	$ 4,993	$ 12,383	$ 17,376
Administrators	$ 260	$ 6,184	$ 6,444	$ 695	$ 16,681	$ 17,376
Board Members	$ 6,444	$ -	$ 6,444	$ 17,736	$ -	$ 17,376

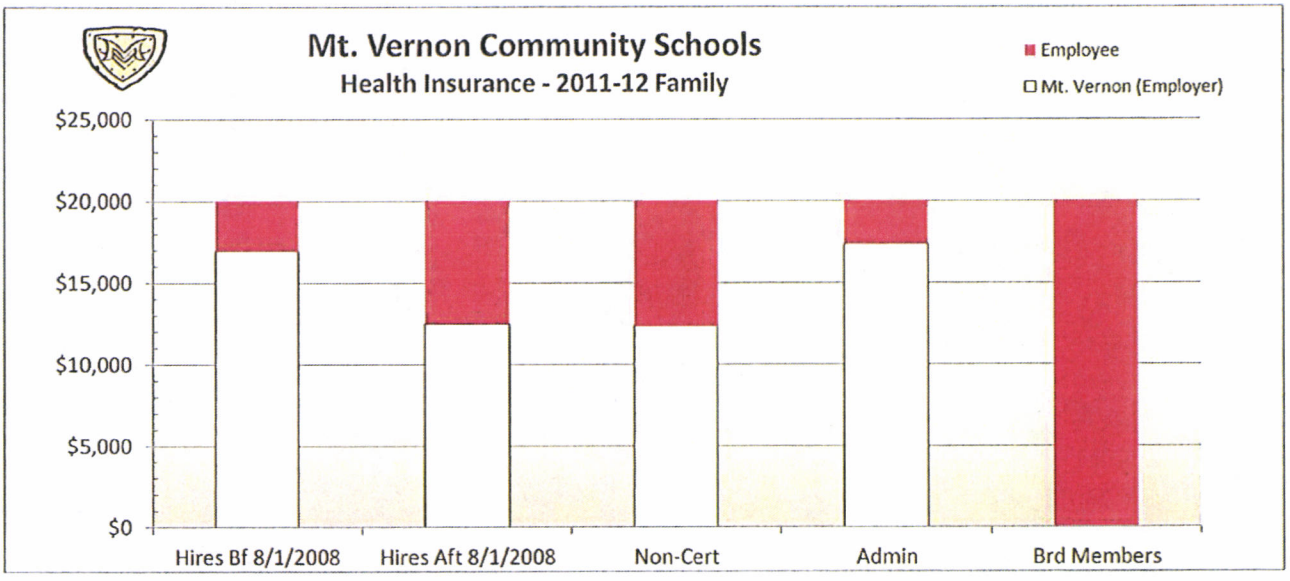
2010-11

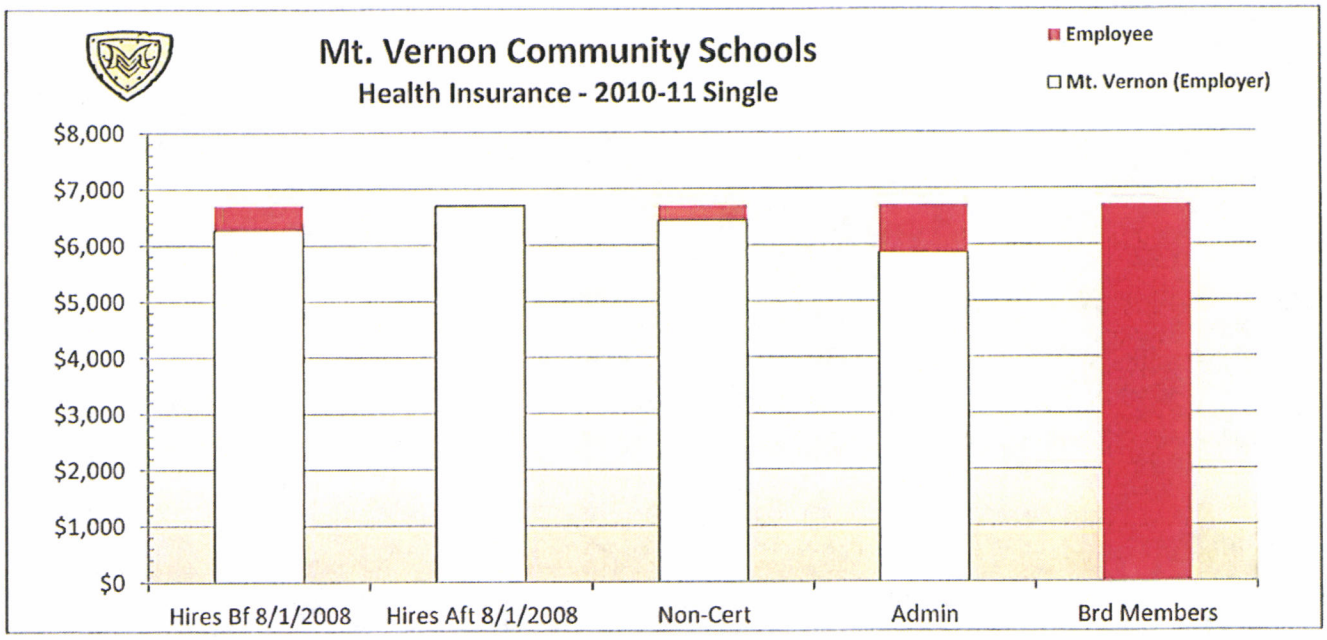
	Single			Family		
	Employee	MVCSC	Total	Employee	MVCSC	Total
Certified Hires Before 8/1/2008	$ 416	$ 6,286	$ 6,702	$ 1,100	$ 16,971	$ 18,071
Certified Hires After 8/1/2008	$ 1	$ 6,701	$ 6,702	$ 5,571	$ 12,500	$ 18,071
Non-Certified	$ 260	$ 6,442	$ 6,702	$ 5,688	$ 12,383	$ 18,071
Administrators	$ 836	$ 5,866	$ 6,702	$ 2,663	$ 15,408	$ 18,071
Board Members	$ 6,702	$ -	$ 6,702	$ 18,071	$ -	$ 18,071

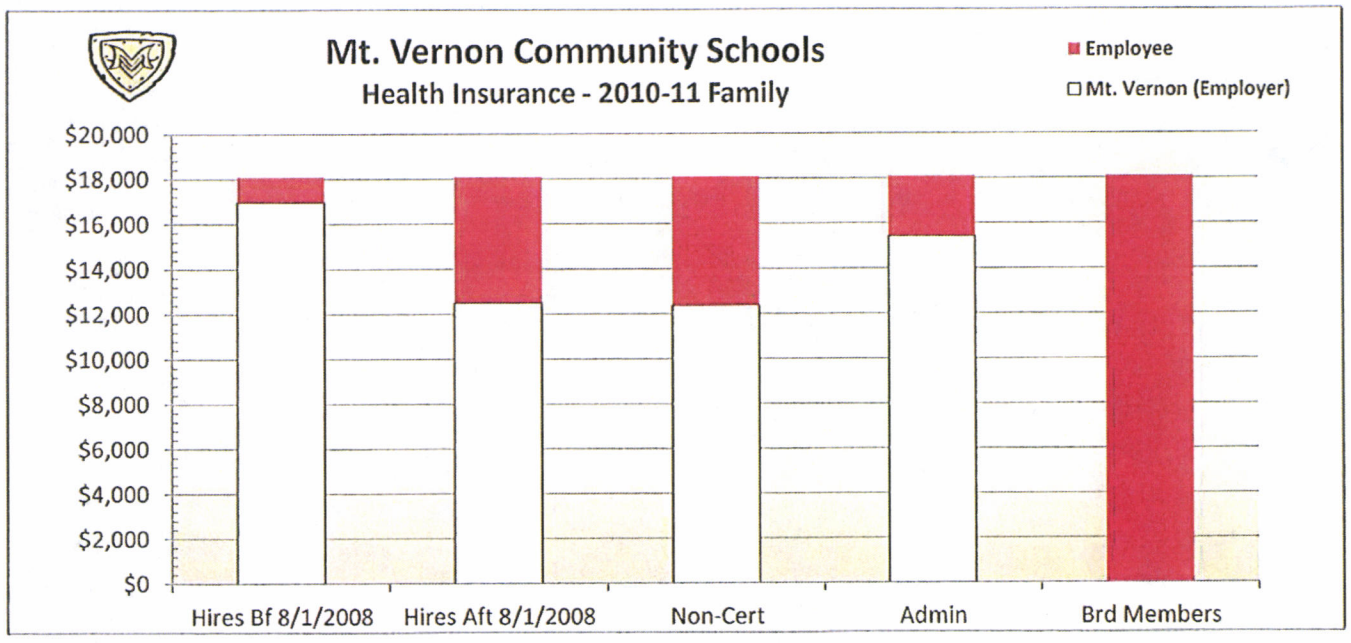
2011-12

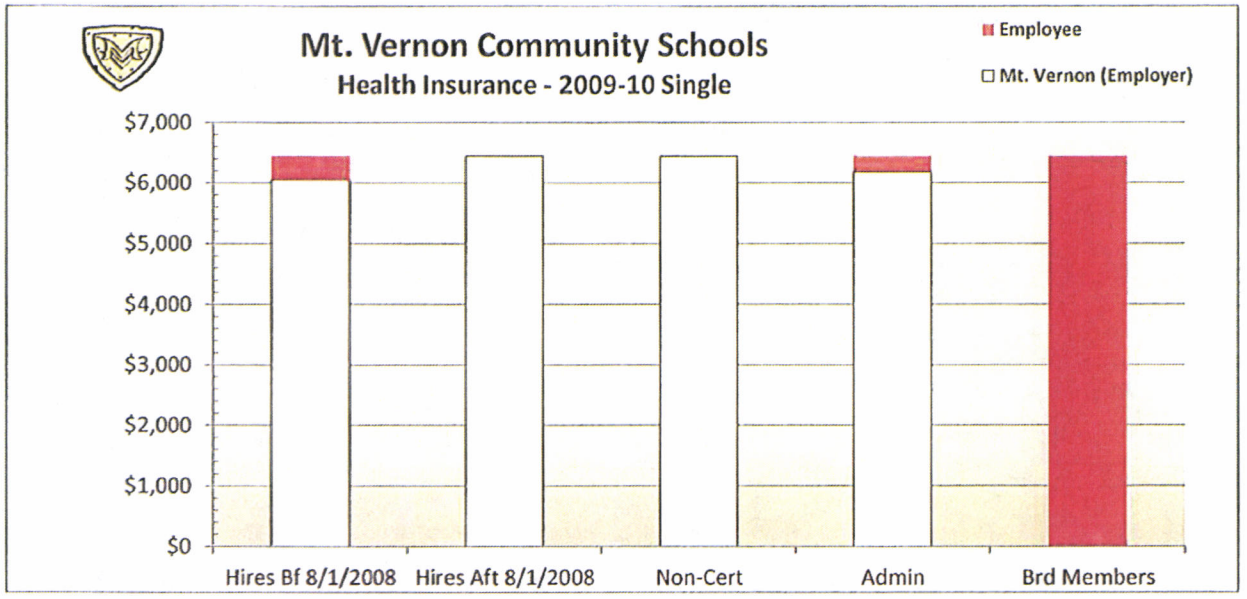
	Single			Family		
	Employee	MVCSC	Total	Employee	MVCSC	Total
Certified Hires Before 8/1/2008	$ 986	$ 6,286	$ 7,272	$ 3,069	$ 16,971	$ 20,040
Certified Hires After 8/1/2008	$ 1	$ 7,271	$ 7,272	$ 7,540	$ 12,500	$ 20,040
Non-Certified	$ 836	$ 6,436	$ 7,272	$ 7,656	$ 12,384	$ 20,040
Administrators	$ 836	$ 6,436	$ 7,272	$ 2,663	$ 17,377	$ 20,040
Board Members	$ 7,272	$ -	$ 7,272	$ 20,040	$ -	$ 20,040

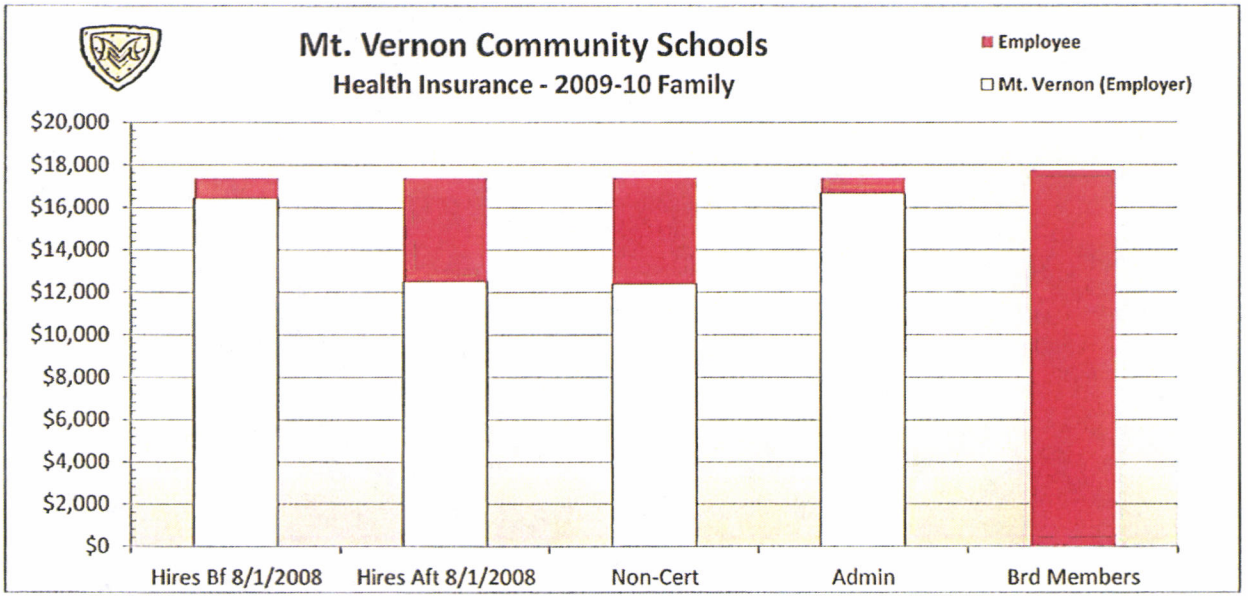

Mt. Vernon Community Schools
Health Insurance - 2011-12 Single
Employee
Mt. Vernon (Employer)
$8,000
$7,000
$6,000
$5,000
$4,000
$3,000
$2,000
$1,000
$0
Hires Bf 8/1/2008
Hires Aft 8/1/2008
Non-Cert
Admin
Brd Members

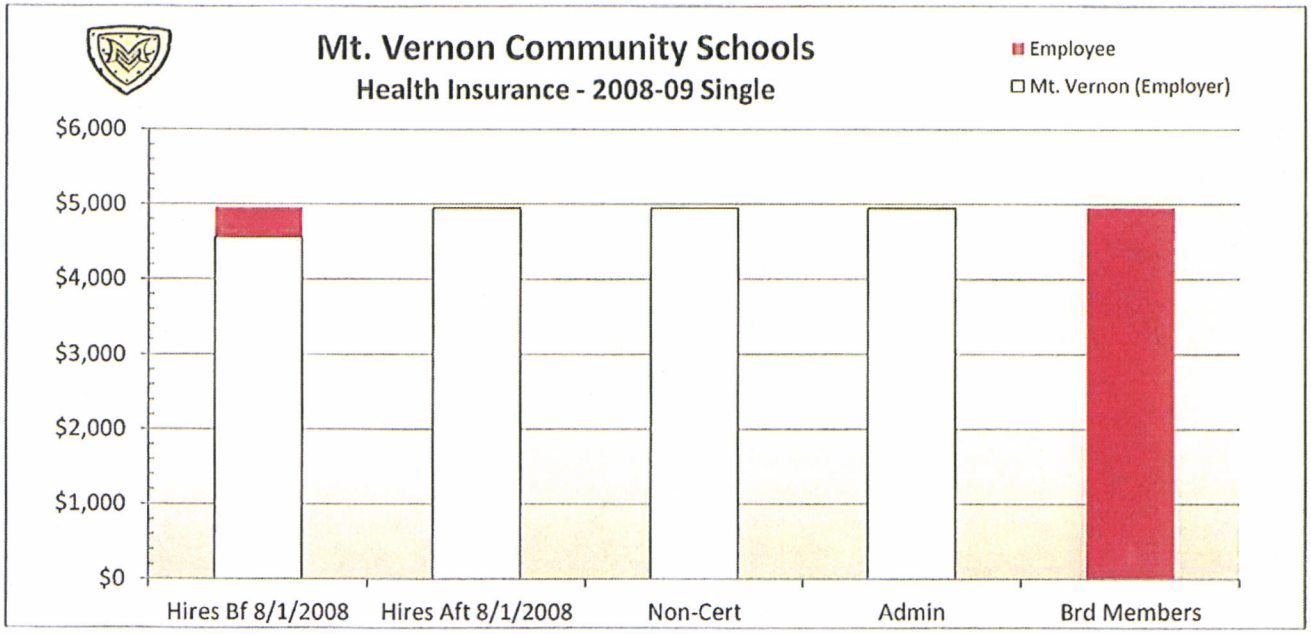

Mt. Vernon Community Schools
Health Insurance - 2011-12 Family
Employee
Mt. Vernon (Employer)
$25,000
$20,000
$15,000
$10,000
$5,000
$0
Hires Bf 8/1/2008
Hires Aft 8/1/2008
Non-Cert
Admin
Brd Members

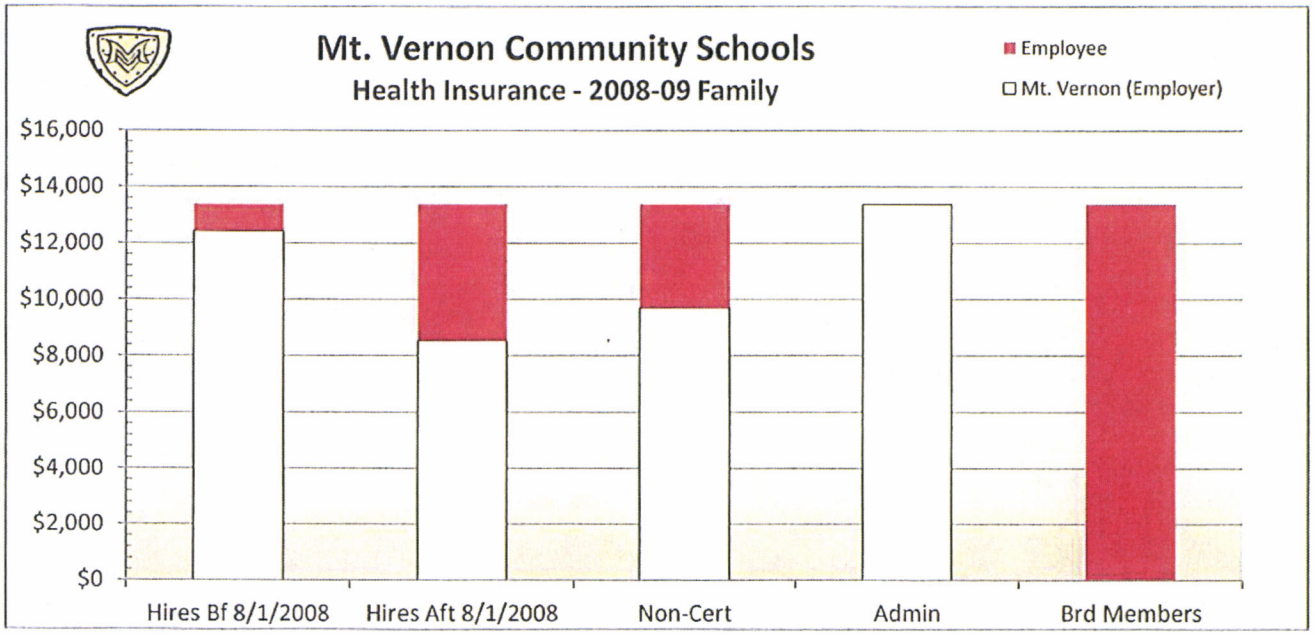

Mt. Vernon Community Schools
Health Insurance - 2010-11 Single
Employee
Mt. Vernon (Employer)
$8,000
$7,000
$6,000
$5,000
$4,000
$3,000
$2,000
$1,000
$0
Hires Bf 8/1/2008
Hires Aft 8/1/2008
Non-Cert
Admin
Brd Members

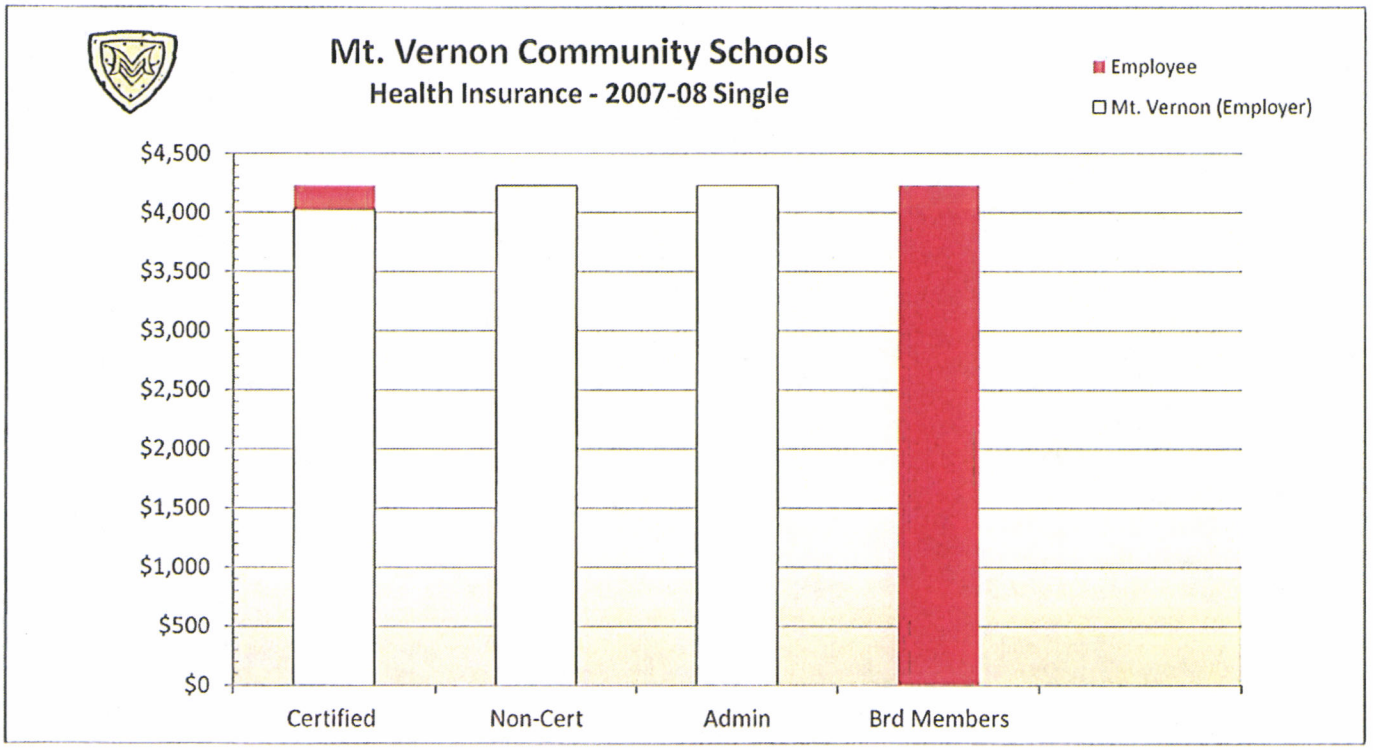

Mt. Vernon Community Schools
Health Insurance - 2010-11 Family
Employee
Mt. Vernon (Employer)
$20,000
$18,000
$16,000
$14,000
$12,000
$10,000
$8,000
$6,000
$4,000
$2,000
$0
Hires Bf 8/1/2008
Hires Aft 8/1/2008
Non-Cert
Admin
Brd Members

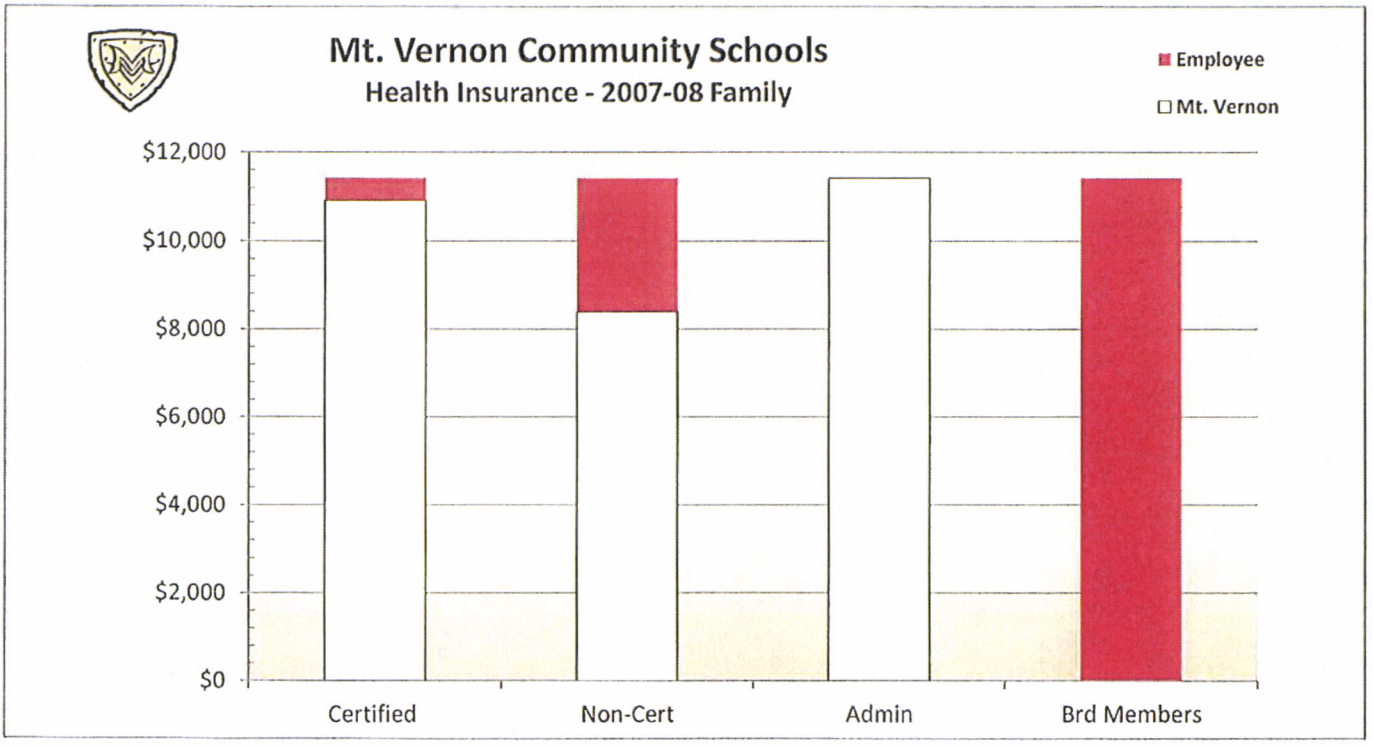

Mt. Vernon Community Schools
Health Insurance - 2009-10 Single
Employee
Mt. Vernon (Employer)
$7,000
$6,000
$5,000
$4,000
$3,000
$2,000
$1,000
$0
Hires Bf 8/1/2008
Hires Aft 8/1/2008
Non-Cert
Admin
Brd Members


Mt. Vernon Community Schools
Health Insurance - 2009-10 Family
Employee
Mt. Vernon (Employer)
$20,000
$18,000
$16,000
$14,000
$12,000
$10,000
$8,000
$6,000
$4,000
$2,000
$0
Hires Bf 8/1/2008
Hires Aft 8/1/2008
Non-Cert
Admin
Brd Members


Mt. Vernon Community Schools
Health Insurance - 2008-09 Single
Employee
Mt. Vernon (Employer)
$6,000
$5,000
$4,000
$3,000
$2,000
$1,000
$0
Hires Bf 8/1/2008
Hires Aft 8/1/2008
Non-Cert
Admin
Brd Members


Mt. Vernon Community Schools
Health Insurance - 2008-09 Family
Employee
Mt. Vernon (Employer)
$16,000
$14,000
$12,000
$10,000
$8,000
$6,000
$4,000
$2,000
$0
Hires Bf 8/1/2008
Hires Aft 8/1/2008
Non-Cert
Admin
Brd Members


Mt. Vernon Community Schools
Health Insurance - 2007-08 Single
Employee
Mt. Vernon (Employer)
$4,500
$4,000
$3,500
$3,000
$2,500
$2,000
$1,500
$1,000
$500
$0
Certified
Non-Cert
Admin
Brd Members


Mt. Vernon Community Schools
Health Insurance - 2007-08 Family
Employee
Mt. Vernon
$12,000
$10,000
$8,000
$6,000
$4,000
$2,000
$0
Certified
Non-Cert
Admin
Brd Members

XI. Total revenue from all sources for each of the past 5 years (by fund)

MT. VERNON COMMUNITY SCHOOL CORPORATION

Revenue and Expenditures - 2008-2011; YTD 2012

Fund	YTD 2012 as of April 30		2011		2010		2009		2008	
	Revenue	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue	Expenditures
100 GENERAL FUND	$ 7,857,097	$ 9,086,975	$ 19,311,932	$ 22,976,934	$ 19,102,880	$ 19,205,759	$ 18,606,474	$ 18,746,092	$ 19,666,585	$ 19,424,099
101 GENERAL FD-PAY TO PARTICIPATE	-	-	1,000	1,000	-	-	-	-	-	-
200 DEBT SERVICE FUND	185,091	60,795	10,641,317	11,228,014	8,665,314	9,231,229	7,914,617	8,028,811	7,706,783	7,141,377
250 RETIREMENT/SEVERANCE BOND-DS	-	-	553,706	512,830	481,406	511,970	497,994	509,809	529,321	516,852
350 CAPITAL PROJECTS FUND	22,511	1,084,006	2,657,283	2,388,223	2,723,003	3,270,439	2,855,481	3,177,108	3,466,587	3,997,044
410 TRANSPORTATION-OPERATING	76,947	700,649	1,282,339	1,243,929	1,253,424	1,406,590	1,286,774	1,179,570	1,282,006	1,313,180
420 TRANSPORTATION-BUS PURCHASE	-	-	231,866	282,486	322,429	246,584	94,639	460,566	254,741	-
600 SPECIAL ED PRESCHOOL	-	-	-	-	-	1,090	170,500	171,691	211,933	230,644
610 RAINY DAY FUND	-	-	1,071,816	1,071,816	936,000	936,000	1,000,000	1,300,000	1,874,300	1,562,000
620 GO PENSION BOND FUND	-	35,761	-	328,622	-	308,788	-	291,745	-	413,101
700 CONST FD	886	252	1,165	10,984	16,477	18,207	350,315	312,352	51,858	54,598
800 FOOD SERVICE FUND	657,889	740,474	1,565,792	1,274,404	1,546,092	1,430,673	1,566,985	1,534,563	1,369,936	1,518,036
810 FOOD SERV MMIA ACCT-GRNFD BK	-	-	38	63,672	64	-	133	-	440	-
820 FS-CAFE PREPAY FUND	77,081	4,049	127,133	33,599	-	-	-	-	-	-
900 BOOK RENTAL FUND	122,619	66,871	655,641	24,022	265,976	146,765	270,617	374,010	237,860	594,711
910 BOOK RENTAL-CHARGE CARD FUND	15,378	186	76,487	347,163	91,661	20,572	70,024	9,324	71,560	6,521
1100 SELF INSURANCE FUND	2,048,133	1,996,620	4,015,823	4,051,023	4,940,468	4,906,602	4,972,573	5,147,914	4,195,422	4,105,831
1200 LEVY EXCESS FUND	-	-	53,924	53,924	-	-	-	-	-	-
1850 ED. LICENSE PLATE FUND	150	-	469	-	506	-	394	-	1,050	1,900
1920 SAFE HAVEN GRANT	-	-	-	-	-	-	-	-	7,282	7,282
2008 N.IND. SUPT. CLUB (NISC)	-	-	-	-	-	-	1,000	3,468	5,250	2,782
2009 FLU SHOT FUND	-	-	-	-	-	-	-	-	2,975	2,975
2010 JUMP START FD; DONATION	-	45	-	1,000	3,868	2,868	-	-	-	-
2011 SOS FUND (SAVE OUR STAFF)	-	27,471	54,358	14,527	-	-	-	-	-	-
2015 HARVEST CHURCH,MES DONATION	-	-	-	-	-	25	-	-	500	-
2030 PEPSI DONATION FUND	-	-	-	-	-	-	-	7,709	4,000	14,222
2031 COCA COLA DONATION FUND	12,690	11,908	-	3,091	33,973	27,277	29,140	21,873	-	-
2040 DONATION;ROTARY & REALTORS	-	-	200	15	250	261	500	112	500	64
2060 LILLY GRANT 2008	-	-	-	-	-	310	-	615	9,229	8,304
2070 DONATION-MCE PTO I.A.	7,500	12,214	26,119	31,221	22,721	27,649	40,639	27,323	14,147	25,685
2071 SUMMER SCHOOL;ELEM PTO	-	-	-	-	-	-	-	-	3,260	1,667
2072 CIP-TECH GRANT '08 (HS-KANE)	-	-	-	-	-	482	-	2,121	3,415	812
2073 DONATION-COVANCE LABS	-	-	-	-	-	-	1,000	-	-	-
2080 MVEF FOUNDATION GRANTS	-	-	7,680	9,363	8,600	8,600	-	1,822	6,871	5,049
2081 MVEF DIRECTOR FUND	-	4,805	16,465	16,846	19,000	14,735	8,000	10,384	-	-
2082 HCCF-MVHS;HI-TECH RAIL GRANT	-	-	-	-	-	7,500	7,500	-	-	-
2083 MVMS-KSM SCIENCE GRANT	-	-	-	-	-	2,500	2,500	-	-	-
2084 MVMS GRIDLOCK DONATION;DC TRIP	-	-	-	-	1,500	1,500	-	-	-	-
2086 HCCF-FDK EMERG SCH GRANT 09-10	-	-	-	-	7,000	7,000	-	-	-	-
2087 HCCF-HS REAL CARE INFANT GRANT	-	-	-	-	2,853	2,853	-	-	-	-
2088 HCCF-MVIS BIEDA,INSTRUMENTS	-	-	-	6,300	6,300	-	-	-	-	-
2100 CAPE III 05-08	-	-	-	-	-	-	-	-	147	14,508
2130 LILLY GRANT 07	-	-	-	-	-	-	-	-	-	666
2300 PTP EFD FUND(PAY TO PARTICIP)	1,625	(110,750)	1,841	111,552	-	-	-	-	-	-
2301 PTP-PAY TO PATICIPATE FD	74,705	278,387	123,296	-	-	-	-	-	-	-
2900 ACCIDENT INS FD	-	4,541	34,853	6,415	-	-	-	-	-	-
3070 G/T-FY07	-	-	-	-	-	-	-	-	-	903
3100 G/T HIGH ABILITY	-	-	-	-	-	32,798	-	28,407	81,276	20,071
3101 G/T-FY10 (PRJ #03410-088-PN01)	-	-	-	-	40,765	40,765	-	-	-	-
3102 G/T 2010-11 (HIGH ABILITY)	-	65	-	30,424	40,154	9,730	-	-	-	-
3710 NON-ENGL SPEAKING PROG (WILL B	-	2,672	-	1,744	4,695	6,124	6,931	6,965	6,746	8,786

3711 LEP-(ESL) FROM ECESC	-	-	930	-	-	-	-	-	-	-
3720 STATE CONNECTIVITY 2010-11	2,302	-	8,961	-	4,357	-	-	-	-	-
3780 TECH PLAN'G GRANT 1999-2003	3,683	34,344	45,914	64,103	77,586	59,321	109,583	51,190	26,382	58,153
3900 PROF DVLPMT GRANT	-	-	-	-	-	20,186	32,108	45,115	44,601	45,409
3901 LAPTOP STATE GRANT,FES'08	-	-	-	-	-	-	-	33,660	33,660	-
3909 PLTW:PROJ LEAD THE WAY,MVHS	-	-	-	-	18,579	8,998	-	9,581	-	-
3955 EXCESS PTRC/CAGIT DISTB FUND	-	-	-	116,355	116,355	-	-	-	-	-
4100 TITLE I-08	-	-	-	-	-	-	-	-	66,500	65,935
4109 TITLE I,FY-09	-	-	-	-	-	-	56,634	57,197	33,926	33,364
4110 TITLE I FY-10	-	-	-	-	51,999	40,855	33,629	44,774	-	-
4111 TITLE I FY-11	-	-	103,829	106,124	52,479	50,183	-	-	-	-
4112 TITLE I FY2012	35,943	59,281	50,682	49,358	-	-	-	-	-	-
4200 TITLE V,PART A,05-06	-	-	-	-	-	-	-	330	-	484
4201 TITLE V, PART A; FY06	-	-	-	-	-	1,443	-	1,626	4,311	1,242
4202 TITLE V	-	-	-	-	-	-	1,681	-	-	-
5800 TITLE IV,PARTA; DRUG FREE SCHS	-	-	-	-	-	-	1,148	1,148	-	5,501
5801 TITLE V;08 (5-09) DRUG FREE	-	-	-	-	-	1,292	6,970	5,678	-	-
5802 TITLE IV,PART A 2008-09	-	-	-	5,611	5,611	-	-	-	-	-
5803 TITLE IV,PART A;DRUG FREE	-	-	-	7,169	7,169	-	-	-	-	-
5951 PLTW CONTINUATION GRANT 10-11	-	-	14,471	3,747	-	10,724	-	-	-	-
6840 T2;IMPV TCHG QUAL;CLS RED,PROF	-	-	-	-	-	-	-	9,712	58,355	56,668
6841 TITLE II,PARTA;08-09	-	-	-	-	-	5,330	57,626	52,296	-	-
6842 TITLE II PART A: FY2010	-	-	32,623	60,062	28,993	1,554	-	-	-	-
6843 TITLE II-PART A;FY11 (2011-12)	21,464	17,155	-	13,600	-	-	-	-	-	-
6850 INACCESS TECH ED,TITLE2-PART D	-	-	-	11,057	22,000	33,547	-	34,218	155,990	99,167
6851 TECH LIT-DON'T USE,SEE FD#6850	-	-	-	-	(22,000)	-	22,000	-	-	-
6852 TITLE II-PART D;TECH'10(RUSH)	-	22,842	-	564	72,955	39,612	-	-	-	-
6880 TITLE III;LANG MINORITY	-	-	-	-	-	-	-	-	-	4,624
7010 TAH(TCH'G AMERICAN HIST)GRNT	-	-	134,000	154,020	324,258	303,608	149,085	149,714	-	-
7950 ARRA 2009;FED FISC STABLZ GRT	-	-	-	-	478,517	478,517	1,881,358	1,881,358	-	-
7953 SPECIAL ED-PART B (STIMULUS)	-	-	302,902	221,738	19,976	329,657	307,547	79,031	-	-
7954 SPEC ED-PART B,PRESCH(STIMULUS	-	-	-	-	-	9,168	13,899	4,731	-	-
7965 EDUCATION JOBS FD CFDA#84.41	9,157	-	619,899	629,056	-	-	-	-	-	-
7966 ENERGY/CONSERVATION GRANT 2010	-	-	386,120	387,587	1,467	-	-	-	-	-
3103 G/T 2011-2012 (HIGH ABILITY)	39,126	28,744								
2085 HCCF-MVHS LIBRARY 2012, FAITH	758	-								
	$ 11,272,734	$ 14,170,363	$ 44,212,877	$ 47,955,293	$ 41,797,678	$ 43,228,237	$ 42,427,998	$ 43,815,716	$ 41,489,703	$ 41,364,220

XII. Total expenditures for each of the past 5 years (by fund)

MT. VERNON COMMUNITY SCHOOL CORPORATION

Detail of General Fund Revenue and Expenditures - 2011

Fund	Revenue	
100	GN-TRANSFER TUITION (INCLD'G FDK)	$ 45,425
100	GN-INTEREST ON INVESTMENTS	3,632
100	GN-MVHS FEES	106,054
100	GN-MVMS FEES	66,202
100	GN-FES FEES	13,146
100	GN-MCE FEES	10,683
100	GN-MVIS STUDENT FEES	6,390
100	GN-MCCE FEES	7,911
100	GN-MVHS DRIVERS ED FEES	21,250
100	GN-MVHS SUM SCH CLASS FEES	7,560
100	GN-PROP RENT, GIFTS, ETC.	42,689
100	GN-MISC, REFUNDS, ETC - LOCAL	23,291
100	GN-RMB FROM SCHS FOR PD SALS	35,481
100	GN-BASIC GRANT	18,636,568
100	GN-COMMON SCHOOL FUNDS W/H	125,625
100	GN-SUMMER SCH - STATE RCTS	52,663
100	GN-GQE REMEDIATION/PREVENTIVE PROGRAMS	22,182
100	GN-FULL DAY KG GRANT	85,179
		19,311,932

Fund	Expenditures	
100	GN-FES FDK,CRTF SALS	$ 105,492.00
100	GN-MCE FDK,CRTF SALS	73,904
100	GN-MES FDK,CRTF SALS	84,905
100	GN-FES,FDG CRTF SUB	228
100	GN-MVIS CRTF SALS	678,142
100	GN-FES CTFD SALARIES	744,316
100	GN-MCE CTFD SALARIES	1,056,107
100	GN-MES CRTF SALS	640,770
100	GN-FES I.A. N/C SALS	60,210
100	GN-MCE I.A. N/C SALS	107,320
100	GN-MES I.A. N/C SALS	87,221
100	GN-MVIS SPED I.A. SALS	30,092
100	GN-FES SPED I.A. SALS	32,863
100	GN-MCE SPED I.A. SALS	46,366
100	GN-MES SPED I.A. SALS	16,235
100	GN-MVIS SUB TEACHER SALS	10,433
100	GN-FES SUB TEACHER SALARIES	2,795
100	GN-MCE SUB TEACHER SALARIES	3,088
100	GN-MES SUB TCHG SALS	7,215
100	GN-ELEM FICA	600,000
100	GN-FES CRTF FICA	326
100	GN-ELEM FICA	711,000
100	GN-FES 401A-MATCH	25,017
100	GN-401A MATCH,VALIC	89,289
100	GN-MES 401-A MATCH	89,642
100	GN-MVIS N/C PERF	31,550
100	GN-FES PERF	39,525
100	GN-MCE PERF	44,300
100	GN-MES PERF	35,450
100	GN-MVIS CRTF TRF PRE 7-1-95	55,500
100	GN-FES TRF PRE 95	64,500
100	GN-MCE TRF, PRE 95	54,500
100	GN-MES TRF,PRE 95	66,000
100	GN-MVIS CRTF TRF POST 7-1-95	37,000
100	GN-FES TRF, POST 95	38,000
100	GN-MCE TRF,POST 95	47,000
100	GN-MES TRF,POST 95	43,500
100	GN-MCE INS PREMS	(50,000)
100	GN-MVIS INS PREMS	423,858
100	GN-FES INS PREMS	446,215
100	GN-MCE INS PREMS	537,497
100	GN-MES INS PREMS	633,084
100	GN-MVIS UNEMPLOYMENT	21,640
100	GN-UNEMPLOYMENT, ELEM	11,654
100	GN-MVIS TRAVEL, LOCAL	50
100	GN-MCE TRAVEL, LOCAL	303
100	GN-MES TRAVEL, LOCAL	538
100	GN-MVIS SUPPLIES	4,665
100	GN-ELEM INSTANT ALERT FEES	3,800
100	GN-MVIS MAILING FEES	440
100	GN-MVIS SCIENCE FEES	2,036
100	GN-MVIS ART FEES	3,859
100	GN-MVIS PHYS ED FEES	2,218
100	GN-MVIS STUDENT HANDBOOK FEES	216
100	GN-MVIS MUSIC FEES	676
100	GN-FES SUPPLIES	3,062
100	GN-FES STUDENT PLANNER FEES	831
100	GN-FES KG FEES,SPLS	1,079
100	GN-FES 1-4 ART FEES	781
100	GN-FES K-4 PUBLICATION FEES	221
100	GN-FES MUSIC FEES	268
100	GN-MCE SUPPLIES	4,010
100	GN-MCE KG FEES	1,125
100	GN-MCE FEES (INCLD PUBLICATION)	524
100	GN-MCE 1ST GRADE SUPPLIES ONLY!	1,139
100	GN-MCE 1-4 ART FEES	991
100	GN-MCE COMPUTER FEES	2,500
100	GN-MCE PLANNER BOOK FEES	1,262
100	GN-MCE MAC ROOM SPLS FEES	366

100	GN-MCE 1-4 MUSIC FEES	541
100	GN-MES SUPPLIES	220
100	GN-MES KG FEES	1,121
100	GN-MES K-4 COMPUTER FEES	2,213
100	GN-MES K-4 PUBLICATION FEES	1,777
100	GN-MES 1-4 ART FEES	1,945
100	GN-MES 1-4 MUSIC FEES	300
100	GN-MES 3-4 PLANNER BK FEES	834
100	GN-MOVING EXPENSES,FES,MVIS,MS JUN 2011	618
100	GN-MVIS,DUES & FEES	476
100	GN-FES DUES & FEES	1,189
100	GN-MCE DUES & FEES	1,133
100	GN-MES DUES & FEES	1,061
100	GN-FES STAFF E.C. SALS	279
100	GN-MS CTFD SALARIES	1,201,591
100	GN-MS 8TH GRD ACDMY, CRTF SALS	240,563
100	GN-MS I.A. N/C SALS	13,224
100	GN-MS SPED I.A. SALS	55,952
100	GN-MS 8TH GRD ACMY; SP ED I.A. N/C SALS	12,217
100	GN-MS STAFF E.C. SALS	1,705
100	GN-MVMS SUB TEACHER SALARIES	17,745
100	GN-MS 8TH GRD ACDY, SUB TCHR SAL	3,478
100	GN-MS FICA,N/C	191,848
100	GN-MS FICA	600,000
100	GN-MS FICA	711,000
100	GN-MVMS N/C PERF	25,350
100	GN-MS 8TH GRD ACDY, PERF	799
100	GN-MS CRTF TRF PRE 7-1-95	73,000
100	GN-MS 8TH GRD ACMY, TRF PRE 7-1-95	7,000
100	GN-MS CRTF TRF POST 7-1-95	65,000
100	GN-MS 8TH GRD ACDY, TRF POST 7-1-95	10,000
100	GN-MS INS PREMS	605,924
100	GN-WORKER'S COMP, MVMS	222
100	GN-UNEMPLOYMENT, MVMS	2,942
100	GN-MS TRAVEL, LOCAL	179
100	GN-MS SUPPLIES	6,341
100	GN-MVMS CHOIR FEES	772
100	GN-MS MUSIC FEES	1,227
100	GN-MS INSTANT ALERT FEES	1,203
100	GN-MS ACCELERATED READING FEE	4,313
100	GN-MS LIT FEES	2,926
100	GN-MS BAND FEES	2,643
100	GN-MVMS SOCIAL STUDIES FEES	1,145
100	GN-MS SCIENCE FEES	4,100
100	GN-MS IND ART FEES	308
100	GN-MS FACS FEES	6,630
100	GN-MS COMPUTER FEES	595
100	GN-MS DIGITAL TOOLS FEES	626
100	GN-MS POSTAGE FEES	5,303
100	GN-MS WELLNESS	2,762
100	GN-MS ART FEES	2,082
100	GN-MS HANDBOOK FEES..INACTIVE AUG 2010!	1,313
100	GN-MS DUES & FEES	1,915
100	GN-MVMS STAFF,ATHLETIC E.C. SALS	2,415
100	GN-HS CTFD SALARIES	2,013,960
100	GN:NON-ATH X-C ACADEM SALARIES	82,419
100	GN-HS AUDITORIUM DIR CRTF SALARY	26,751
100	GN-HS SPED N/C I.A. SAL	98,494
100	GN-MVHS STUDENT SALS,ATHLETIC DEPT	7,666
100	GN-MVHS STAFF E.C. SALS	950
100	GN-MVHS STAFF,ATHLETIC EC SALS	12,925
100	GN-MVHS SUB TEACHER SALARIES	25,443
100	GN-HS FICA	600,000
100	GN-HS CRTF FICA	677,961
100	GN-HS FICA	718,000
100	GN-MVHS N/C PERF	14,400
100	GN-HS CRTF TRF PRE 7-1-95	94,482
100	GN-HS CRTF TRF POST 7-1-95	72,141
100	GN-HS INS PREMS	387,613
100	GN-UNEMPLOYMENT, MVHS	18,133
100	GN-HS TRAVEL, LOCAL	1,007
100	GN-HS SUPPLIES	14,742
100	GN-MVHS STRENGTH & COND'G FEES	180
100	GN-MVHS ADV HEALTH FEES	325
100	GN-MVHS ADV SWIMMING FEES	1,009

100	GN-MVHS FACS FEES	11,426
100	GN-MVHS IND ARTS FEES	6,892
100	GN-MVHS MASS MEDIA FEES (WAS VIDEO)	236
100	GN-MVHS HEALTH FEES	33
100	GN-HS ART FEES	10,182
100	GN-MVHS BUSINESS FEES	7,874
100	GN-MVHS ENGLISH FEES	2,327
100	GN-MVHS SCI FEES	13,352
100	GN-MVHS BAND FEES	1,750
100	GN-MVHS PE FEES	1,214
100	GN-MVHS MUSICAL/DRAMA FEES	755
100	GN-MVHS MUSIC FEES	3,652
100	GN-MVHS VOC AG FEES	1,282
100	GN-MVHS INFO KIT FEES	8,533
100	GN-MVHS TECHNOLOGY FEES	3,080
100	GN-MVHS TECH THEATRE FEES	387
100	GN-MVHS INSTANT ALERT FEES	3,800
100	GN-MVHS HIGH TECH FEES	2,409
100	GN-MVHS CARDIO FITNESS FEES	597
100	GN-MVHS SENIOR FEES	5,482
100	GN-MVHS RRR FEES	47
100	GN-HS DUES & FEES	2,556
100	GN-TRNSF TO PAY TO PARTICIPATE FD#101	1,000
100	GN-HS ACADEMIC HONORS CRTF SALS	97,289
100	GN-HS AG SALARY	33,977
100	GN-VOC.FAM.SCI. SALARIES	113,263
100	GN-HS BSN ED SAL, COCHRAN	53,967
100	GN-MVHS HOME BOUND CRTF SALAIRES	45
100	GN-AT RISK COUNSELOR SALARY	58,646
100	GN-SPED PRESCHOOL I.A. N/C SALARY, MES	25,027
100	GN-ELEM SUM SCH SECY N/C SAL	3,107
100	GN-HS SUM SCH&DR ED SALS	56,858
100	GN-DR ED SERVICES	3,336
100	GN-DR ED CAR INSURANCE	111
100	GN-REMEDIATION HS GRAD REQRMT	5,170
100	GN-REMEDIATION INST AST N/C SAL	44,218
100	GN-ELEM REMEDIATION SPLS	15,249
100	GN-REMEDIATION HS SUPPLIES	10,000
100	GN-REMEDIATION, SUPPLIES	5,000
100	GN-TRANSFER TUITION	3,763
100	GN-VOC ED TUIT; WARREN,ANDERSON	9,000
100	GN-PRESCHOOL JT SVCS, MES	103,000
100	GN-JOINT SVCS & SUPPLY	360,564
100	GN-MVIS COUNSELOR,ROEDER	(1,700)
100	GN-MS COUNSELOR, COLE	67,662
100	GN-MS COUNSELOR, TRUEX	36,407
100	GN-HS COUNSELORS	71,116
100	GN-MVIS SOCIAL WORKER N/C SAL	19,195
100	GN-FES SOCIAL WORKER	31,067
100	GN-MS 7TH GRD SOC WRKR,N/C SALS	9,346
100	GN-MCE SOCIAL WORKER	28,491
100	GN-MES SOCIAL WORKER	36,188
100	GN-NURSE CTFD SAL; HARMON	67,045
100	GN-NURSE ASST. SALARIES	88,066
100	GN-HEALTH SVCS	(1,800)
100	GN-HEALTH SUPPLIES	3,669
100	GN-ANN CASE CONF CRTF SALS	1,330
100	GN-KG ASSESSMENT PROF SVCS	700
100	GN-MS LIBRARIAN, SCOTT	63,708
100	GN-MCE LIBR CRTF SAL	6,961
100	GN-HS LIBRARIAN, PHILLIPS	66,171
100	GN-MCE/MES LIBR CRTF SAL	6,519
100	GN-MVIS LIBR AIDE	9,848
100	GN-FES LIBR AIDE	14,953
100	GN-MS LIBR AIDE	14,975
100	GN-MCE LIBR AIDE	13,368
100	GN-HS LIBR AIDE	15,803
100	GN-MES LIBR AIDE	18,184
100	GN-INS PREMS, MEDIA DIRECTORS	5,000
100	GN-MS LIBR SUPPLIES	115
100	GN-MCE LIBR SUPPLIES	361
100	GN-MES LIBR SPLS	161
100	GN-FES LIBR BOOKS	471
100	GN-MS LIBR BOOKS	632
100	GN-HS LIBR BOOKS	3,716

100	GN-FES LIBR PERIODICALS	167
100	GN-HS LIBR PERIODICALS	56
100	GN-HS AV SUPPLIES	75
100	GN-MES AV EQUIPMENT	443
100	GN - SCH BOARD SAL, N/C	10,000
100	GN-BSN MGR/TREAS SAL,BAUGH	78,784
100	GN-PERF, ADM BLDG	8,904
100	GN-INS PREMS,N/C ADM BLDG	5,000
100	GN-ADM SUPPLIES	8,312
100	GN-LEGAL ADS	2,111
100	GN-ADM DUES, FEES, ETC	10,436
100	GN-LEGAL SERVICES	11,363
100	GN-BEST INTEREST ACCT	6,189
100	GN-OTHER GOV'G BODY SERV	970
100	GN-SUPT CTFD SALARY, RIGGS	112,595
100	GN-AST SUPT SAL, HORTON	106,281
100	GN-N/C RECEP SAL,SCROGHAM	36,781
100	GN-N/C PAYROLL SAL, JOBE	36,279
100	GN-N/C P.O. CLERK, BURDINE/KRAMER	49,645
100	GN-SCH BRD RECORDER	390
100	GN-N/C AST PAYROLL CLK,SITTON	33,304
100	GN-SCH BOARD SCHOLARSHIP	600
100	GN-FICA CRTF,ADM BLDG	(88)
100	GN-ADM OFFICE,TRF PRE 95	8,000
100	GN-ADM OFF POST 95 TRF	8,000
100	GN-INS PREMS, CRTF ADM BLDG	7,032
100	GN-ADM TRAVEL, LOCAL	2,204
100	GN-SUPT SUPPLIES	299
100	GN-SUPT TRAVEL	2,038
100	GN-MVIS PRIN SAL, SHIPLEY	53,250
100	GN-FES PRIN SAL; BENNETT	81,729
100	GN-MS CTFD SALS; PRICE & CARAWAY	146,333
100	GN-MS 8TH GRD ACMY,PRIN CTFD SAL,SHIPLEY	31,731
100	GN-MCE PRIN SAL; WHITAKER	81,197
100	GN-HS ADM CTFD SALS;C,R,S	250,817
100	GN-MES PRIN SAL, DENBO	86,275
100	GN-MVIS SECY SALS	25,164
100	GN-FES SECY SALS	44,433
100	GN-MS SECY SALS	61,023
100	GN-MS 8TH GRD ACMY,SECY N/C SAL;SHIRLEY	8,844
100	GN-MCE SECY SALS	37,546
100	GN-HS SECY SALS	120,771
100	GN-MES SECY SALS	45,157
100	GN-FICA	73,900
100	GN-PRINCIPALS TRF, PRE 95	36,127
100	GN-PRINCIPALS TRF, POST 95	10,819
100	GN-SCH PRINS INS PREMS	10,000
100	GN-INS PREMS, NC PRIN OFFICE STAFF	5,000
100	GN-MS ATH DIR CTFD SAL,COLE	4,562
100	GN-BANK SVC CHARGES	3
100	GN-REFD OF REVENUE	1,180
100	GN-NEWSLETTER; PRINTING	746
100	GN-MVIS MAINT N/C SALS	47,542
100	GN-FES N/C MAINT SALS	92,984
100	GN-MS N/C MAINT SALS	115,534
100	GN-MCE N/C MAINT SALS	97,787
100	GN-HS N/C MAINT SALS	259,740
100	GN-MES MAINT SALS	90,657
100	GN-HEAD MAINT N/C SAL; SIEFERT	61,421
100	GN-AST MAINT N/C SAL	19,802
100	GN-B&G NC SALS,D.JONES	70,986
100	GN-NC MAINT,SUMMER SALS	3,575
100	GN-N/C FICA	599,970
100	GN-INS PREMS, N/C MAINT	10,000
100	GN-WORKER'S COMP, N/C MAINT	101,557
100	GN-UNEMPLOYMENT, N/C MAINT	5,047
100	GN-MVIS WATER BLG	13,717
100	GN-MCE WATER TESTS/BILLS	15,862
100	GN-MVHS EXT BLDGS,WATER	13,615
100	GN-MES WATER/SEWER	15,310
100	GN-WATER BLG & TESTS	56,731
100	GN-REMOVAL OF REFUSE	17,390
100	GN-MVIS CONT SVCS, MAINT	480
100	GN-FES CONTRACTED SVCS	480
100	GN-MS CONTRACTED SVCS	2,615

100	GN-MCE CONTRACTED SVCS	520
100	GN-HS CONTRACTED SVCS	920
100	GN-MES CONT SVCS	440
100	GN-CORP SVC AGREEMENTS, ETC	935
100	GN-MVIS PHONES	2,782
100	GN-MCE TELEPHONES	3,892
100	GN-MES PHONES	3,091
100	GN-PHONES, CORP	40,908
100	GN-MVIS MAINT SUPPLIES	7,959
100	GN-FES MAINT SUPPLIES	8,159
100	GN-MS MAINT SUPPLIES	17,979
100	GN-MCE MAINT SUPPLIES	10,082
100	GN-HS MAINT SUPPLIES	30,253
100	GN-MES MAINT SPLS	11,303
100	GN-CORP MAINT SUPPLIES	1,288
100	GN-MVIS ELECTRICITY	80,575
100	GN-FES ELECTRICITY	88,678
100	GN-MCE ELECTRICITY	72,991
100	GN-HS ELECTRICITY	(6,944)
100	GN-MES ELECTRICITY	115,285
100	GN-ADM BLDG ELECTRICITY	10,730
100	GN-MVIS GAS HTG	39,184
100	GN-MES GAS HEATING	43,975
100	GN-FES GAS INCINERATOR	702
100	GN-MCE GAS INCINERATOR	3,422
100	GN-CORP MAINT EQUIP RPR/RPLC	100
100	GN-B&G MAINT SAL;J.GROSS	46,226
100	GN-OPERATION & MAINT	2,973
100	GN-SECURITY N/C SALARIES	44,776
100	GN-UNEMPLOYMENT, SECURITY	1,158
100	GN-MVIS INSURANCE	16,000
100	GN-FES INSURANCE	13,000
100	GN-MS INSURANCE	16,000
100	GN-MCE INSURANCE	16,000
100	GN-HS INSURANCE	25,747
100	GM-MES INSURANCE	16,000
100	GN-CORP & LIABILITY INSURANC	114,699
100	GN-MAINT TRAINING	981
100	GN-COMMUNITY REC SALARIES	170
100	GN-MS ATHLETIC COACHES' SALS	45,603
100	GN-HS ATHLETIC COACHES' SALAS	72,720
100	GN-ASSESSMENTS	546
		$ 22,976,934

XIII. Detailed expenditures for the most recent completed year (including a breakdown of any travel expenses)

See previous report showing all detailed expenditures for 2011
including travel which is highlighted.

XIV. List of all contracts valued at more than $30,000 and the value of each (including all employment contracts)

MT. VERNON COMMUNITY SCHOOL CORPORATION

Contracts Over $30,000 – Non-personnel:

Company	Term	Amount	Description
Lightspeed	3 Years	$43,350	Internet Content Filter
NWEA	1 Year	$35,000	K-12 Testing
Ricoh	1 Year	$67,500	Copier Lease / Maintenance

Hirees Before 08/01/08
MVCSC Certified

Salary Schedule A

2011-2012

EXP	# of Tchrs	B.S.	# of Tchrs	B.S. + 12	# of Tchrs	B.S. + 21	# of Tchrs	# of Tchrs	M.S./BS +36	# of Tchrs	M.S. + 15	# of Tchrs	M.S. + 30	# of Tchrs	M.S. + 45
0		28,757		29,353		29,949			30,694		30,994		31,294		31,594
1		28,757		29,353		29,949			30,694		30,994		31,294		31,594
2		29,800		30,396		30,992			31,886		32,186		32,486		32,786
3		30,843		31,439		32,035			33,078		33,378		33,678		33,978
4	5	31,886	3	32,482		33,078			34,270	1	34,570		34,870		35,170
5	4	32,929	1	33,525	2	34,121		3	35,462		35,762		36,062		36,362
6	4	33,972		34,568		35,164		5	36,654		36,954		37,254		37,554
7	4	35,015	1	35,611		36,207		4	37,846		38,146		38,446		38,746
8	2	36,058		36,654		37,250		12	39,038		39,338		39,638		39,938
9		37,101	1	37,697	1	38,293		9	40,230		40,530		40,830		41,130
10		38,144		38,740		39,336		2	41,422	1	41,722		42,022		42,322
11		39,187	2	39,783		40,379		7	42,614		42,914		43,214		43,514
12		40,230		40,826		41,422		6	43,806		44,106		44,406		44,706
13	1	41,273	2	41,869		42,465		3	44,998		45,298		45,598		45,898
14	2	42,316		42,912	1	43,508		1	46,190		46,490		46,790		47,090
15		42,316	1	43,955		44,551			47,382		47,682		47,982		48,282
16	1	42,316		44,998		45,594		3	48,574	1	48,874		49,174		49,474
17		42,316	1	46,041	1	46,637		2	49,766	2	50,066		50,366	1	50,666
18		42,316		47,084		47,680			50,958		51,258		51,558		51,858
19		42,316	2	47,084		48,723		1	52,150		52,450		52,750		53,050
20		42,316		47,084		49,766		1	53,342		53,642		53,942		54,242
21		42,316		47,084		50,809		1	54,534		54,834		55,134		55,434
22		43,359		47,084		51,852		1	55,726		56,026		56,326		56,626
23		43,359		47,084	1	52,895		1	56,918	1	57,218		57,518		57,818
24		43,359		47,084		53,938		2	58,110		58,410		58,710		59,010
25		43,359		47,084		54,981		2	59,302		59,602		59,902		60,202
26		43,359		47,084		54,981			60,494		60,794		61,094		61,394
27		43,359		47,084		54,981			61,686	1	61,986		62,286		62,586
28		43,359		47,084		54,981		3	62,878	1	63,178		63,478		63,778
29		43,359		47,084	1	56,024		2	64,070		64,370		64,670		64,970
30		44,402		48,127		57,067		20	65,262	4	65,562	3	65,862		66,162
Total	23		14		7		0	91		12		3		1	

Hirees After 08/01/08

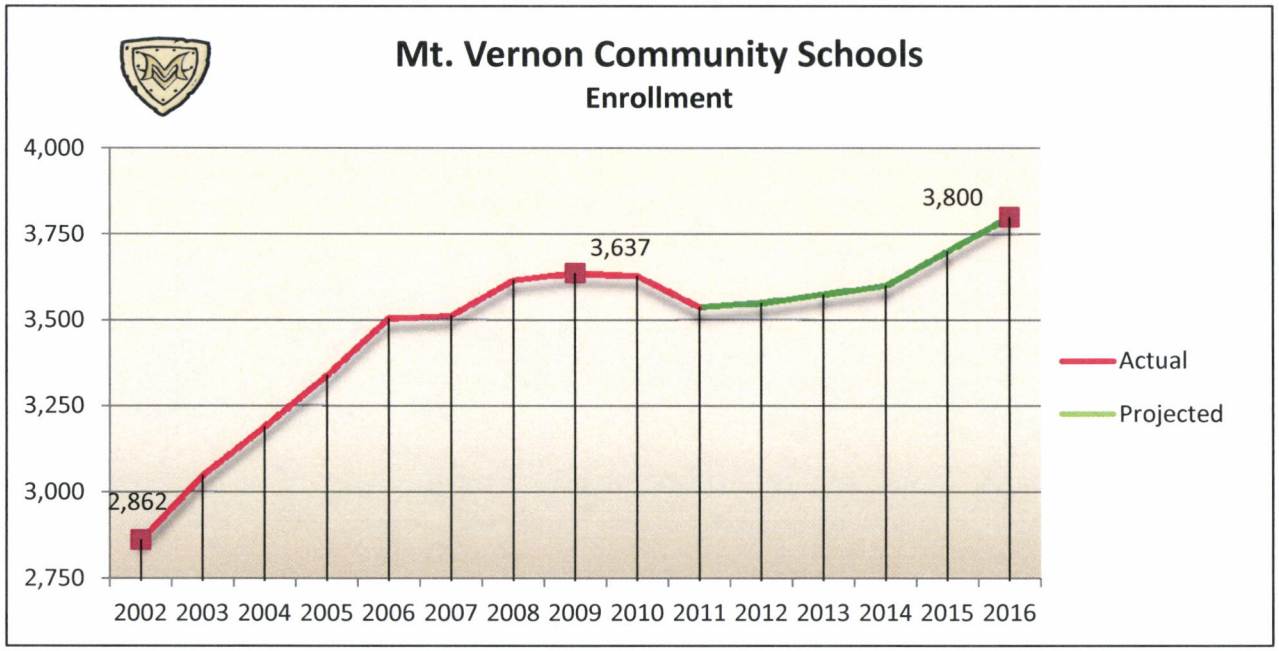
Salary Schedule B

2011-2012

EXP	# of Tchrs	B.S.	# of Tchrs	B.S. + 12	# of Tchrs	B.S. + 21	# of Tchrs	# of Tchrs	M.S./BS +36	# of Tchrs	M.S. + 15	# of Tchrs	M.S. + 30	# of Tchrs	M.S. + 45
0	5	31,296	1.5	31,969		32,633			32,749		33,069		33,389		33,709
1	1	31,296		31,969		32,633		1	32,749		33,069		33,389		33,709
2	1	32,000		32,666		33,331			34,000		34,320		34,640		34,960
3	9	32,704		33,363		34,029		4	35,251	1	35,571		35,891		36,211
4		33,402		34,061		34,726			36,499		36,819		37,139		37,459
5		34,099		34,758		35,424			37,750		38,070		38,390		38,710
6		34,800		35,456		36,122			39,002		39,322		39,642		39,962
7		35,501		36,154		36,819			40,250		40,570		40,890		41,210
8		36,202		36,851		37,517			41,501		41,821		42,141		42,461
9		36,899		37,549		38,214			42,749		43,069		43,389		43,709
10		37,600		38,246		38,912			44,000		44,320		44,640		44,960
11		38,301		38,944		39,610			45,251		45,571		45,891		46,211
12		39,002		39,642		40,307			46,499		46,819		47,139		47,459
13		39,699		40,339		41,005			47,750		48,070		48,390		48,710
14		40,400		41,037		41,702			49,002		49,322		49,642		49,962
15		41,101		41,734		42,400			50,250		50,570		50,890		51,210
16		41,802		42,432		43,098			51,501		51,821		52,141		52,461
17		42,499		43,130		43,795			52,749		53,069		53,389		53,709
18		43,200		43,827		44,493			54,000		54,320		54,640		54,960
19		43,901		44,525		45,190			55,251		55,571		55,891		58,211
20		44,602		45,222		45,888			56,499		56,819		57,139		57,459
21		45,299		45,920		46,586			57,750		58,070		58,390		58,710
Total	16		1.5		0		0	5		1		0		0	

XV. Enrollment for each of the past 5 years and projected enrollment for the next 5 years

Year	Enrollment
2002	2,862
2003	3,049
2004	3,190
2005	3,340
2006	3,505
2007	3,514
2008	3,617
2009	3,637
2010	3,629
2011	3,538
2012	3,550
2013	3,575
2014	3,600
2015	3,700
2016	3,800



DUAB RESTRUCTURING INFO

Student Enrollment Figures

A. Enrollment for the last five school years (K-12):

Year	Pupil Enrollment	ADM Count
2007-08	3,514	3,409.5
2008-09	3,617	3,466.5
2009-10	3,637	3,527.0
2010-11	3,629	3,509.0
2011-12	3,538	3,434.0

B. Projected Student Enrollment for next five years (K-12):

Year	Projected Enrollment
2012-2013	3,550
2013-2014	3,575
2014-2015	3,600
2015-2016	3,700
2016-2017	3,800

NOTES:

1. MVCSC experienced 16 consecutive years of student enrollment growth between 1994 and 2009. The bulk of the growth occurred between 2001 and 2008. During that stretch, the district grew by an average of 128 students per year. The enrollment grew from 2588 to 3609 (39.5%). Since 1994, the enrollment has grown from 2345 to 3538 (50.9%).
2. We are projecting a slight increase in enrollment and ADM for 2012-2013 based on multiple indicators. Among these indicators are:
    a. Kindergarten Roundup numbers were greater this year (207) than last year (188).
    b. We have had a significant increase in the number of transfer requests for 2012-2013. By June 1, 2011 we had 54. By June 1, 2012 we had 79. Only 8 of our 168 2011-2012 transfers graduated.
    c. When the economic downturn occurred in 2008, we had two new housing additions ready to go online (streets, sidewalks, and street lights all installed), and both were mothballed. This spring both re-opened and to date, one has eight new occupied homes and the other has five new occupied homes.
    d. After eight consecutive years of rapid growth in the district's net assessed valuation, which saw the net A.V. grow from $119,158,640 in 2000 to $1,027,296,458 in 2008, there were significant losses in 2009, 2010 and 2011. During that three year period, the net A.V. dropped by $222,420,909 (-21.7%). The 2012 net A.V., however, increased to $818,844,234 (+1.7%)

e. We have added six new industries since November, 2010 and lost only one during that timeframe.

Added:

- 2010 – EnerDel – Buck Creek Township, Hancock County
- 2011 – Stanley/Black & Decker – Center Township, Hancock County
- 2011 – Abrasive Products – Vernon Township, Hancock County
- 2011 – Stanley Black & Decker's Security Solutions – Buck Creek Township, Hancock County
- 2011 – Midwest Mole – Buck Creek Township, Hancock County
- 2012 – Genesis Plastics Welding (expansion) – Vernon Township, Hancock County

Lost:

- 2012 – Pelican – Buck Creek Township, Hancock County (42 jobs)

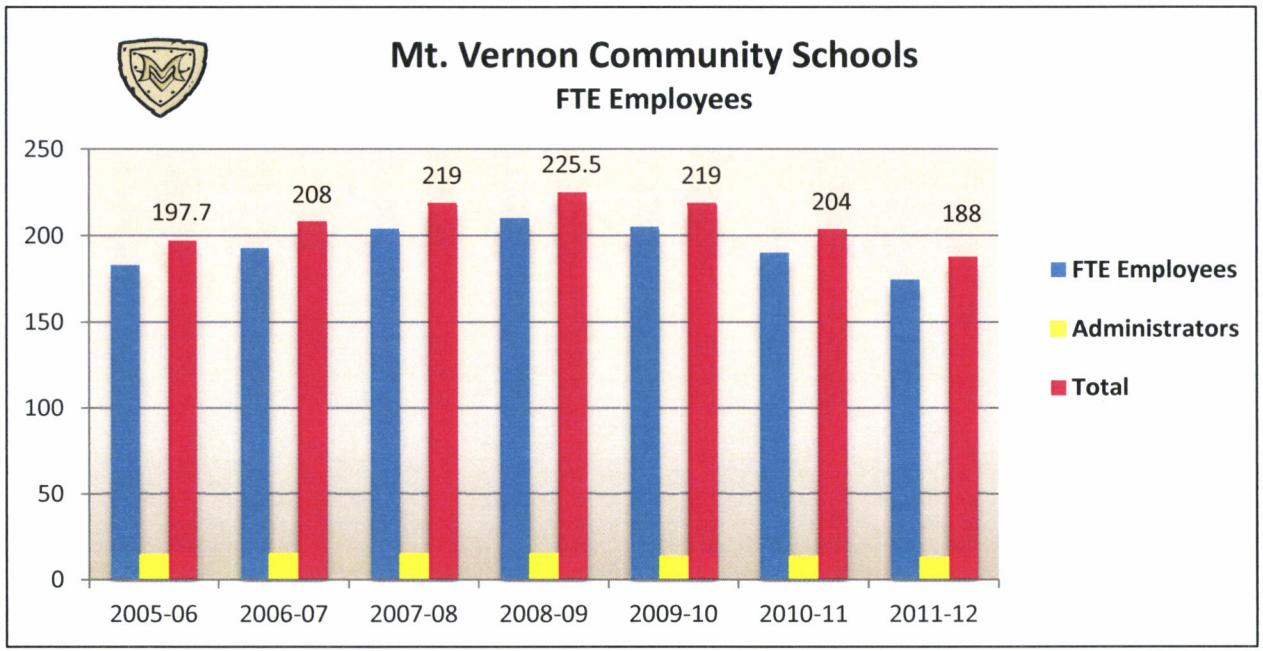
f. During the last year, our district has gained 174 new homes according to Mibor data regarding closed sales. That is up 45% over the prior year.

g. The county's population has increased from 70,002 in 2010 to 70,529 in 2011.

h. The county's unemployment rate has dropped from 10.2% in 2010 to 6.2% in 2012. In May, 2010 there were 2,113 people receiving unemployment benefits. In May, 2012 the total has dropped to 1,015 persons receiving benefits.

Please note, items e through h were obtained from the Hancock Economic Development Council (HEDC).

XVI. Number of full time equivalent (FTE) employees (broken down by teachers, administrators, etc.) for each of the past 5 years



Number of Employees

Year	FTE	Administrators	Total
2005-06	183.2	14.5	197.7
2006-07	193	15	208
2007-08	204	15	219
2008-09	210.5	15	225.5
2009-10	205	14	219
2010-11	190	14	204
2011-12	175	13	188

XVII. Detailed list of all real property owned by the school corporation

Mt. Vernon Community School Corporation
Property Descriptions
June 2012

Mt. Vernon Community School Corporation is located in the northwest quadrant of Hancock County, due east of Marion County and Indianapolis. The school district's boundary outlines Vernon and Buck Creek Townships. Neighboring school districts include MSD Warren Township, MSD Lawrence Township, Hamilton Southeastern School District, South Madison CSC, CSC of Eastern Hancock, Greenfield-Central CSC, and CSC of Southern Hancock. Four main traffic corridors are located within or on the outskirts of Mt. Vernon's district lines: US 40, I-70, US 67 (Pendleton Pike), and I-69. Mt. Comfort Road (600 W) is renamed Olio Road at the Hancock - Hamilton county line.

Mt. Vernon has traditionally been a rural and agricultural community until the construction boom of the 1990's. Once public utilities (water and sewer) were installed along Mt. Comfort Road (600 West) between the Town of McCordsville and the I-70 exchange in the mid-90's, housing additions and an industrial park were constructed in that area. What had been a small rural farming community was transformed with a horizon of rooftops.

Mt. Vernon CSC has the following buildings on three separate campuses:

North Campus: Mt. Vernon High School
Mt. Vernon Middle School
Mt. Vernon Intermediate School
Fortville Elementary
Administration Building
Bus Garage
Storage Facility and Future Bus Garage & Parking Facility
Two of the buildings located on this parcel of land are rented on an annual basis for $12,000/year, which exceeds what the Corporation would receive in property tax if publicly owned.

McCordsville: McCordsville Elementary

Mt. Comfort: Mt. Comfort Elementary

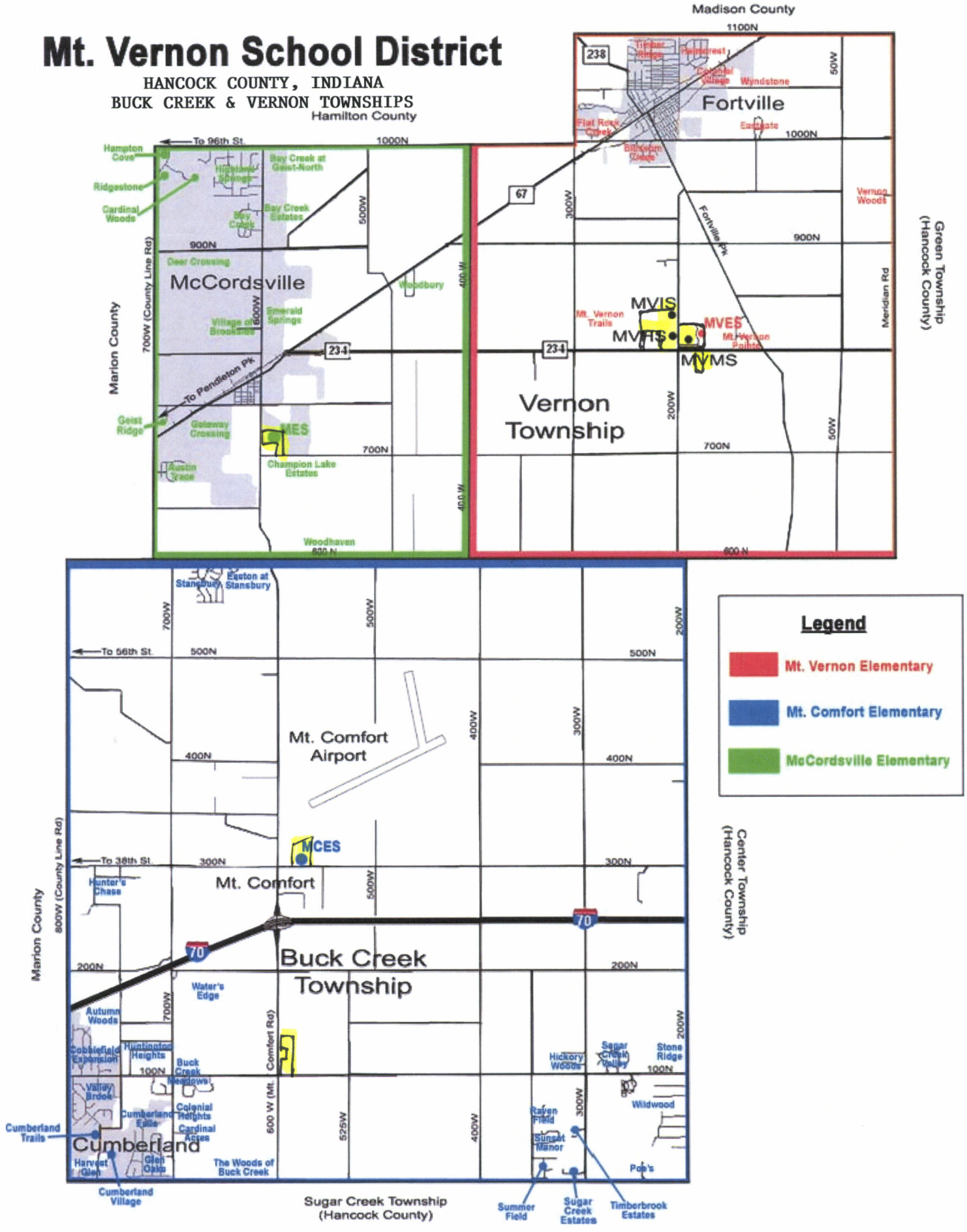
Property: Vacant property located at 600 West and 100 North, Greenfield.
+67 acres with access from both roads and access to all utilities.
Purchased for future additional school buildings. The Corporation has an annual farm rent contract for said property for $15,939, which exceeds what the Corporation would receive in property tax if publicly owned. This land and the renovation of the MVMS pool were jointly financed with bond proceeds; the ability to sell acreage is restricted.

Due to the Corporation's distressed financial situation in the General Fund, Fortville Elementary was 'mothballed' for two years (2011-12 and 2012-13) and grade alignments were reconfigured. The three elementary buildings originally housed K-4, the intermediate school housed grades 5-6, the middle school housed 7-8, and the high school housed 9-12. Following the re-alignment, Fortville Elementary was temporarily closed and all of its students and staff were moved into what had been the intermediate school. All three elementary schools transitioned from K-4 to K-5 enrollments. The middle school was converted from 7-8 to 6-7. The Eighth Grade Academy was established in one of the new wings in the recent construction project at the high school, and grades 9-12 were housed in the remaining portions of the building. The Board currently plans to re-open Fortville Elementary in the fall of 2013.

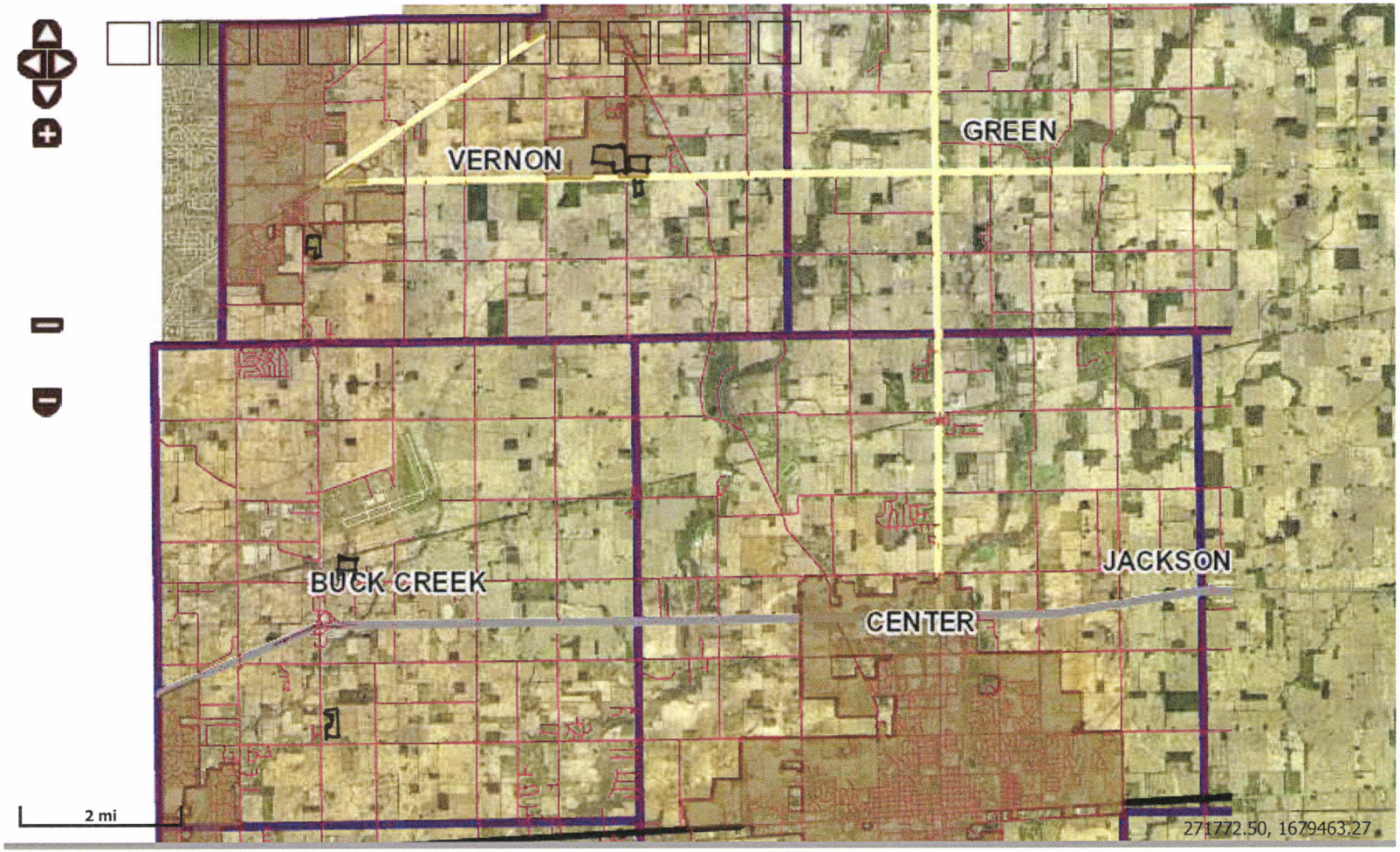
June 2012

Mt. Vernon School District

HANCOCK COUNTY, INDIANA
BUCK CREEK & VERNON TOWNSHIPS



Map



Parcel ID	30-06-30-300-027.001-006	**Alternate ID**	0044070603	**Owner Address**	MT VERNON COMMUNITY SCHOOL CORPORATION 1776 W SR 234 FORTVILLE, IN 46040
Sec/Twp/Rng	n/a	**Class**	650 - Exempt, Board of Education		
Property Address	N 600 W Greenfield	**Acreage**	n/a		

District BUCK CREEK TOWNSHIP

Brief Tax Description SW 30-16-6 1.793AC

(Note: Not to be used on legal documents)

Last Data Upload: 6/13/2012 12:08:20 AM

MT. VERNON COMMUNITY SCHOOL CORPORATION
North Campus: Mt. Vernon High School, Mt. Vernon Middle School
Mt. Vernon Intermediate School, Fortville Elementary, Admin. Bldg, & Bus Garage

Map



Parcel ID	30-02-21-400-014.000-017	**Alternate ID**	0093041650	**Owner Address**	MT VERNON COMMUNITY SCHOOL
Sec/Twp/Rng	n/a	**Class**	650 - Exempt, Board of Education		1776 W SR 234
Property Address	8112 N 200 W Fortville	**Acreage**	n/a		FORTVILLE, IN 46040

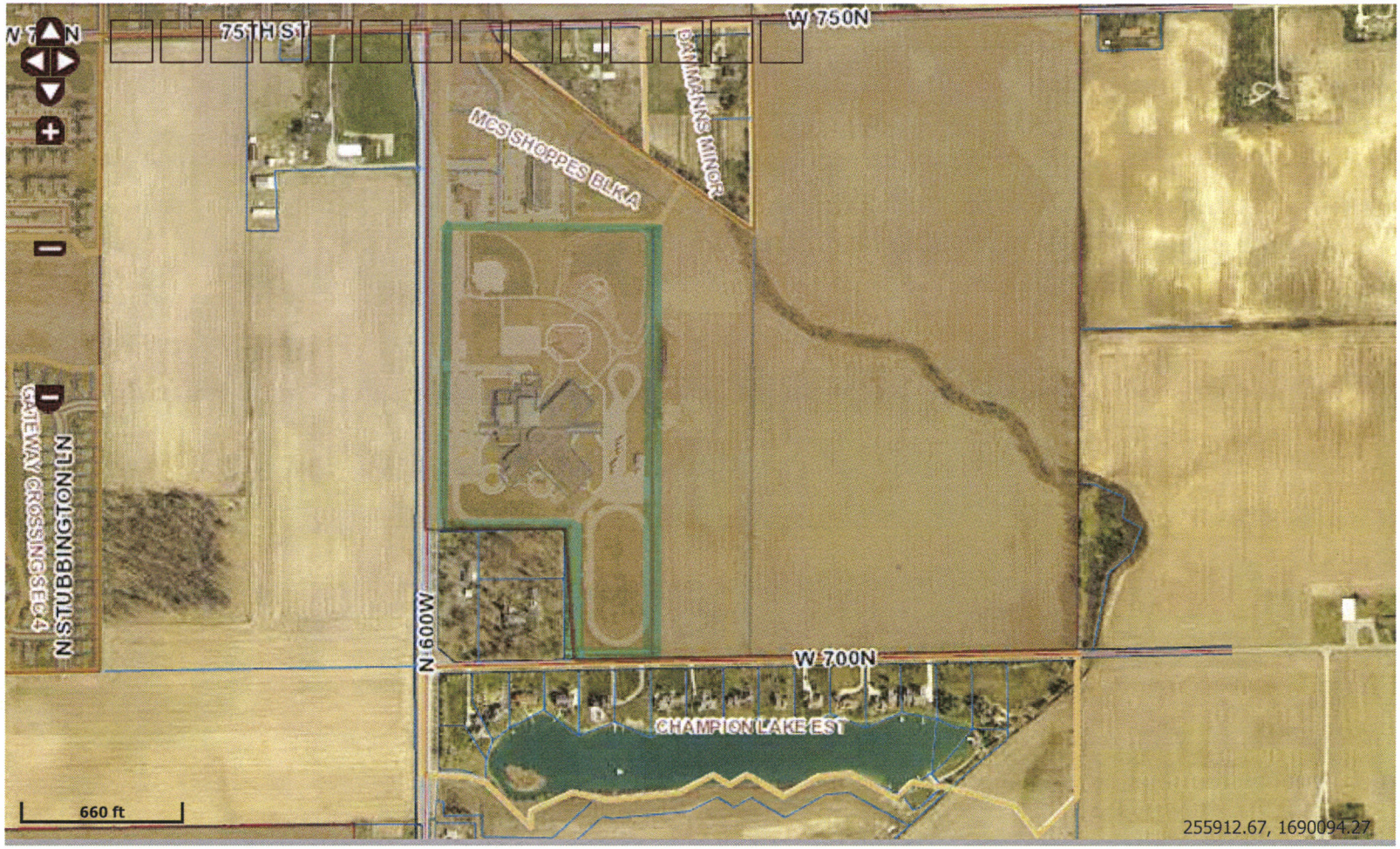
District FORTVILLE TOWN
Brief Tax Description SE 21-17-6 127.661AC
(Note: Not to be used on legal documents)

Last Data Upload: 6/13/2012 12:08:20 AM

MT. VERNON COMMUNITY SCHOOL CORPORATION
McCordsville Elementary

June 2012

Map



Parcel ID	30-01-25-300-023.002-018	**Alternate ID**	0184072902	**Owner Address**	MT VERNON COMMUNITY SCHOOL CORP 1776 W SR 234 FORTVILLE, IN 46040
Sec/Twp/Rng	n/a	**Class**	650 - Exempt, Board of Education		
Property Address	7177 N 600 W MCCORDSVILLE	**Acreage**	n/a		

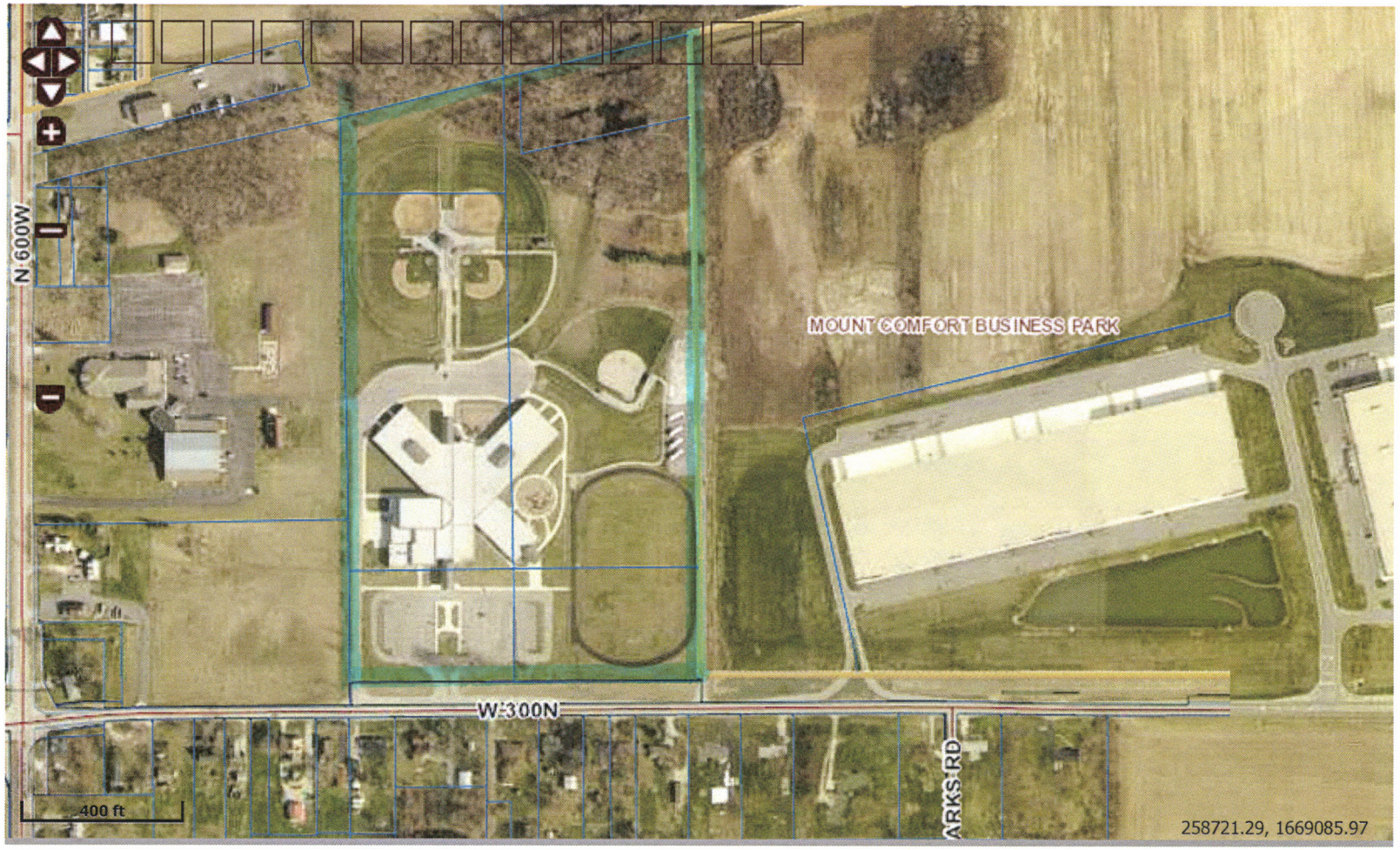
District TOWN OF MC CORDSVILLE
Brief Tax Description SW 25-17-5 27.256
(Note: Not to be used on legal documents)

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MT. VERNON COMMUNITY SCHOOL CORPORATION
Mt. Comfort Elementary

June 2012

Map



Parcel ID	30-06-18-300-009.002-006	**Alternate ID**	0046119450	**Owner Address**	MT VERNON COMMUNITY SCHOOL
Sec/Twp/Rng	n/a	**Class**	650 - Exempt, Board of Education		1776 W SR 234
Property Address	5694 W 300 N Greenfield	**Acreage**	n/a		FORTVILLE, IN 46040

District BUCK CREEK TOWNSHIP

Brief Tax Description SW 18-16-6 .33AC & 20.18AC

(Note: Not to be used on legal documents)

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MT. VERNON COMMUNITY SCHOOL CORPORATION
Property for future school site.

June 2012

Map



Parcel ID	30-06-30-300-027.001-006	**Alternate ID**	0044070603	**Owner Address**	MT VERNON COMMUNITY SCHOOL CORPORATION
Sec/Twp/Rng	n/a	**Class**	650 - Exempt, Board of Education		1776 W SR 234
Property Address	N 600 W Greenfield	**Acreage**	n/a		FORTVILLE, IN 46040

District BUCK CREEK TOWNSHIP
Brief Tax Description SW 30-16-6 1.793AC
(Note: Not to be used on legal documents)

Last Data Upload: 6/13/2012 12:08:20 AM

* Note purchased with tax-exempt bond proceeds therefore may be restricted as to sale

XVIII. Detailed list of all new construction over the last 10 years (include a description of the project, total cost, and relevant year(s))

New Construction 2002-2012

The rationale for the construction of all new facilities after 2002 can be traced to three studies conducted by Dr. Robert Boyd, Indiana State University, specifically:

1. *A Comprehensive Study of the Mt. Vernon Community School Corporation*
   Dr. Robert L. Boyd, September, 1997

2. *Community and Student Demographics, Educational Program Delivery, Facilities and Debt Service Finances for the Mt. Vernon Community School Corporation*
   Dr. Robert L. Boyd, October, 2003

3. *Study of Community Demographics for Mt. Vernon Community School Corporation*
   Dr. Robert L. Boyd, May, 2006

These studies were used extensively by two facility study committees formed to develop comprehensive plans to meet the growth and educational needs of the Mt. Vernon Community Schools. The studies and subsequent committee findings were discussed in detail in the section of this application packet entitled "Why Restructuring of Debt is Necessary" and the need for new facilities was a conclusion drawn only after considerable data had been reviewed and discussed. Ultimately, the decision to replace or bring on line new buildings was due to the combination of aging and/or inadequate existing buildings, and the forecast of tremendous student growth in the corporation.

	Grades Housed		
School	Pre-2002	2002-2011	2011-Present
Mt. Vernon/Fortville Elementary	K-5	K-4	K-5
McCordsville Elementary	-	K-4	K-5
Mt. Comfort Elementary	K-5	K-4	K-5
Mt. Vernon Middle	6-8	5-6	6-7
Mt. Vernon Intermediate	-	7-8	-
Mt. Vernon High	9-12	9-12	8-12

I. McCordsville Elementary School (New)

Description The 108,000 square foot building opened in January, 2006. It is equipped with up-to-date technology, and it has space for band, choir, art and physical education. The school has a capacity of 750 students.

Total Costs $19,000,000 total cost
$15,940,000 construction costs

II. Mt. Comfort Elementary School (New)

Description Constructed to replace the 1956 school and was occupied in August, 2009. The building contains 107,873 sq. ft. of space, and has a capacity of 700 students.

Total Costs $25,126,000 total costs
$17,275,000 construction costs

III. Mt. Vernon High School (Expand and Renovate)

Description The building was remodeled and expanded to accommodate increasing enrollment. There has been a history of roof leakage, and most of the roof is being repaired or replaced. Renovations were necessary to accommodate the increasing number of vocational technology courses and the growing student enrollment as the student enrollment exceeded the building's capacity in 2006. Some 144,000 square feet of instructional space was added and renovation of the existing square footage was completed August 15, 2011. The current capacity is 1,500

Total Costs $61,044,000
$42,500,000

Note that more detailed information may also be obtained through the Hearing Information Sheets filed with the School Property Tax Control Board and Department of Local Government Finance (previous Board of Tax Commissioners) for each project prior to approval.

XIX. Latest calculation of dollars to the classroom

Mt. Vernon Community School Corporation
Calculation of Classroom Dollars
June 2012

The most recent data for classroom dollars expenses are for the 2010-2011 school year. Details used for General Fund expenses include salary and benefits for contracted teachers for pre-school through grade 12, substitute teachers, instructional assistants, remediation teachers, special education teachers, media center directors and assistants, and instructional supplies applicable to each of the areas listed. Salary and benefits for administrators, secretaries, maintenance personnel, or any other personnel entity were not included in the calculation, nor were costs associated to maintenance supplies, equipment repairs, utility costs, property and liability insurance premiums, temporary loan principal payments, or transfers to other funds.

The General Fund classroom dollars for the 2010-11 school year totaled $18,895,184 or 83.4% of the total General Fund expenditures of $22,646,375. Said classroom total was 51.0% of the total expenditures of $37,085,089 for the combined General, Debt Service, Severance Retirement Debt Service, Capital Projects, Transportation, and Bus Replacement taxable funds.

APPROVED BY THE STATE BOARD OF ACCOUNTS MARCH 1996 FOR: **GRAND TOTAL EXPENSES**

GENERAL FUND ONLY

6/14/12 0100 00000 00 000 00 0000 0000 BUDGET HISTORY REPORT BD340/BBAUGH

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FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	11050.00	110.00	2558	0	105,492.00	.00	.00	.00	26,434.63
100	11050.00	110.00	2561	0	73,904.00	.00	.00	.00	8,938.45CR
100	11050.00	110.00	2570	0	75,070.36	.00	.00	.00	3,017.30CR
100	11050.00	135.00	2558	0	292.50	.00	.00	.00	435.00CR
100	11050.00	135.00	2561	0	.00	.00	.00	.00	500.00CR
100	11050.00	135.00	2570	0	65.00	.00	.00	.00	370.00CR
100	11050.00	212.00	2558	0	.00	.00	.00	.00	4,500.00CR
100	11050.00	213.00	2558	0	.00	.00	.00	.00	1,000.00CR
100	11050.00	216.00	2558	0	.00	.00	.00	.00	4,500.00CR
100	11050.00	220.00	2558	0	.00	.00	.00	.00	10,000.00CR
100	11100.00	110.00	2554	0	1,079,519.33	.00	.00	.00	111,193.19CR
100	11100.00	110.00	2558	0	785,324.86	.00	.00	.00	156,567.34CR
100	11100.00	110.00	2561	0	1,078,876.87	.00	.00	.00	169,723.68CR
100	11100.00	110.00	2570	0	675,660.78	.00	.00	.00	69,320.19CR
100	11100.00	110.01	2554	0	.00	.00	.00	.00	18,340.00CR
100	11100.00	110.01	2558	0	.00	.00	.00	.00	21,000.00CR
100	11100.00	110.01	2561	0	.00	.00	.00	.00	21,000.00CR
100	11100.00	110.01	2570	0	.00	.00	.00	.00	21,000.00CR
100	11100.00	120.00	2554	0	25.00	.00	.00	.00	42,280.88CR
100	11100.00	120.00	2558	0	48,514.89	.00	.00	.00	2,364.91CR
100	11100.00	120.00	2561	0	130,855.70	.00	.00	.00	43,223.74
100	11100.00	120.00	2570	0	107,653.62	.00	.00	.00	24,899.46
100	11100.00	120.01	2554	0	57,632.24	.00	.00	.00	2,364.46CR
100	11100.00	120.01	2558	0	27,651.08	.00	.00	.00	22,196.96CR
100	11100.00	120.01	2561	0	47,111.33	.00	.00	.00	31,451.39CR
100	11100.00	120.01	2570	0	13,493.30	.00	.00	.00	12,177.50CR
100	11100.00	130.00	2554	0	17,940.00	.00	.00	.00	8,195.00CR
100	11100.00	130.00	2558	0	2,795.00	.00	.00	.00	18,627.50CR
100	11100.00	130.00	2561	0	5,135.00	.00	.00	.00	16,255.00CR
100	11100.00	130.00	2570	0	5,492.84	.00	.00	.00	14,262.50CR
100	11100.00	211.00	2554	0	16,000.00	.00	.00	.00	8,000.00
100	11100.00	211.00	2558	0	16,000.00	.00	.00	.00	8,000.00
100	11100.00	211.00	2561	0	12,749.28	.00	.00	.00	4,749.28
100	11100.00	211.00	2570	0	17,174.46	.00	.00	.00	10,174.46
100	11100.00	211.00	9999	0	.00	.00	.00	.00	600,000.00CR
100	11100.00	212.00	2554	0	.00	.00	.00	.00	8,000.00CR
100	11100.00	212.00	2558	0	.00	.00	.00	.00	8,902.68CR
100	11100.00	212.00	2561	0	5,128.36	.00	.00	.00	4,871.64CR
100	11100.00	212.00	2570	0	.00	.00	.00	.00	7,903.78CR
100	11100.00	212.00	9999	0	.00	.00	.00	.00	711,000.00CR
100	11100.00	213.00	2554	0	8,921.35	.00	.00	.00	3,921.35
100	11100.00	213.00	2558	0	60,233.27	.00	.00	.00	99,095.21
100	11100.00	213.00	2561	0	108,435.89	.00	.00	.00	106,279.17
100	11100.00	213.00	2570	0	47,126.97	.00	.00	.00	3,625.30
100	11100.00	214.00	2554	0	38,050.00	.00	.00	.00	29,400.00
100	11100.00	214.00	2558	0	37,525.00	.00	.00	.00	33,444.97
100	11100.00	214.00	2561	0	41,550.00	.00	.00	.00	36,400.00
100	11100.00	214.00	2570	0	31,950.00	.00	.00	.00	29,900.00
100	11100.00	215.00	2554	0	66,500.00	.00	.00	.00	43,800.00
100	11100.00	215.00	2558	0	60,500.00	.00	.00	.00	48,800.00

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	11100.00	215.00	2561	0	47,500.00	.00	.00	.00	27,800.00
100	11100.00	215.00	2570	0	62,500.00	.00	.00	.00	44,500.00
100	11100.00	216.00	2554	0	53,500.00	.00	.00	.00	29,500.00
100	11100.00	216.00	2558	0	34,000.00	.00	.00	.00	5,500.00CR
100	11100.00	216.00	2561	0	44,500.00	.00	.00	.00	12,500.00
100	11100.00	216.00	2570	0	44,500.00	.00	.00	.00	17,500.00
100	11100.00	220.00	2554	0	695,712.71	.00	.00	.00	883,144.68
100	11100.00	220.00	2558	0	652,758.86	.00	.00	.00	751,026.74
100	11100.00	220.00	2561	0	340,591.22	.00	.00	.00	252,492.50
100	11100.00	220.00	2561	4	.00	.00	.00	.00	10,000.00CR
100	11100.00	220.00	2570	0	482,000.00	.00	.00	.00	645,419.20
100	11100.00	222.00	2554	0	395,512.35	.00	.00	.00	.00
100	11100.00	222.00	2558	0	283,674.20	.00	.00	.00	.00
100	11100.00	222.00	2561	0	358,286.62	.00	.00	.00	.00
100	11100.00	222.00	2570	0	479,000.00	.00	.00	.00	.00
100	11100.00	225.00	2554	0	2,000.00	.00	.00	.00	6,000.00
100	11100.00	225.00	2558	0	2,000.00	.00	.00	.00	6,757.00
100	11100.00	225.00	2561	0	2,000.00	.00	.00	.00	1,000.00
100	11100.00	225.00	2570	0	2,561.00	.00	.00	.00	7,542.00
100	11100.00	230.00	2554	0	36,234.72	.00	.00	.00	25,088.30
100	11100.00	230.00	2561	0	3,650.00	.00	.00	.00	5,621.62
100	11100.00	312.00	2554	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	312.00	2558	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	312.00	2561	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	312.00	2570	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	580.00	2554	0	569.61	.00	.00	.00	1,480.00CR
100	11100.00	580.00	2558	0	532.00	.00	.00	.00	468.00CR
100	11100.00	580.00	2561	0	1,120.30	.00	.00	.00	376.62CR
100	11100.00	580.00	2570	0	528.40	.00	.00	.00	930.90CR
100	11100.00	611.00	2554	0	6,502.27	4,675.40	3,749.40	.00	20,333.26CR
100	11100.00	611.00	2554	5	3,750.00	.00	.00	.00	1,444.03CR
100	11100.00	611.00	2554	17	.00	.00	.00	.00	11.68CR
100	11100.00	611.00	2554	27	440.00	.00	.00	.00	960.42CR
100	11100.00	611.00	2554	37	2,461.11	2,491.93	2,673.98	.00	1,476.24CR
100	11100.00	611.00	2554	57	3,859.02	3,931.56	3,931.56	.00	2,740.27CR
100	11100.00	611.00	2554	67	.00	.00	.00	.00	5,596.18CR
100	11100.00	611.00	2554	77	2,217.83	2,217.87	2,217.87	.00	2,415.58CR
100	11100.00	611.00	2554	87	2,397.12	226.00	226.00	.00	955.50
100	11100.00	611.00	2554	97	676.11	676.11	676.11	.00	382.30CR
100	11100.00	611.00	2554	107	.00	.00	.00	.00	25,535.24CR
100	11100.00	611.00	2558	0	5,093.52	5,118.31	5,118.31	.00	24,057.33CR
100	11100.00	611.00	2558	13	550.00	364.16	.00	.00	24.29
100	11100.00	611.00	2558	23	1,326.63	1,538.90	1,538.90	.00	539.77CR
100	11100.00	611.00	2558	33	.00	.00	.00	.00	2,079.27CR
100	11100.00	611.00	2558	43	.00	.00	.00	.00	873.57
100	11100.00	611.00	2558	53	924.66	153.28	153.28	.00	338.88CR
100	11100.00	611.00	2558	73	455.87	.00	.00	.00	235.95CR
100	11100.00	611.00	2558	93	268.47	290.96	290.96	.00	141.31CR
100	11100.00	611.00	2558	103	.00	.00	.00	.00	8,441.62CR
100	11100.00	611.00	2561	0	5,606.73	5,647.92	5,005.06	.00	25,525.44CR

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	11100.00	611.00	2561	24	1,650.04	1,231.42	1,792.82	.00	788.96CR
100	11100.00	611.00	2561	34	457.50	.00	.00	.00	888.69CR
100	11100.00	611.00	2561	44	1,862.31	838.72	838.72	.00	1,684.50CR
100	11100.00	611.00	2561	54	1,223.95	583.15	583.15	.00	994.77CR
100	11100.00	611.00	2561	64	4,213.80	3,224.10	4,219.10	.00	4,929.92CR
100	11100.00	611.00	2561	74	758.50	1,261.65	758.50	.00	56.41CR
100	11100.00	611.00	2561	84	931.76	312.60	312.60	.00	47.18
100	11100.00	611.00	2561	94	541.00	998.50	998.50	.00	541.41CR
100	11100.00	611.00	2561	104	.00	.00	.00	.00	9,855.87CR
100	11100.00	611.00	2570	0	2,125.81	1,914.04	1,903.53	.00	22,176.43CR
100	11100.00	611.00	2570	18	2,251.48	921.74	1,716.46	.00	1,938.89
100	11100.00	611.00	2570	28	2,213.20	3,332.40	3,332.40	.00	3,448.52CR
100	11100.00	611.00	2570	38	1,665.11	1,640.51	1,640.51	.00	2,052.99CR
100	11100.00	611.00	2570	48	1,989.41	2,104.96	2,104.96	.00	1,794.47CR
100	11100.00	611.00	2570	58	300.00	300.00	300.00	.00	239.98CR
100	11100.00	611.00	2570	68	834.40	834.00	.00	.00	254.71
100	11100.00	611.00	2570	98	.00	.00	.00	.00	1,671.34
100	11100.00	611.00	2570	108	.00	.00	.00	.00	11,811.65CR
100	11100.00	611.00	3135	0	617.87	.00	.00	.00	.00
100	11100.00	730.00	2554	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	730.00	2558	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	730.00	2561	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	730.00	2570	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	810.00	2554	0	625.00	.00	.00	.00	1,400.00CR
100	11100.00	810.00	2558	0	919.00	294.00	294.00	.00	706.00CR
100	11100.00	810.00	2561	0	1,410.82	.00	.00	.00	261.82
100	11100.00	810.00	2570	0	625.00	.00	.00	.00	375.00CR
100	11100.01	120.00	2554	0	.00	.00	.00	.00	1,000.00CR
100	11100.01	120.00	2558	0	.00	.00	.00	.00	1,000.00CR
100	11100.01	120.00	2561	0	.00	.00	.00	.00	1,000.00CR
100	11100.01	120.00	2570	0	.00	.00	.00	.00	1,000.00CR
100	11200.00	110.00	2559	0	1,168,241.62	.00	.00	.00	359,516.79
100	11200.00	110.01	2559	0	.00	.00	.00	.00	50,000.00CR
100	11200.00	120.00	2559	0	13,269.68	.00	.00	.00	771.31CR
100	11200.00	120.00	2559	1	.00	.00	.00	.00	1,000.00CR
100	11200.00	120.00	2559	2	.00	.00	.00	.00	4,000.00CR
100	11200.00	120.00	2559	3	.00	.00	.00	.00	2,000.00CR
100	11200.00	120.01	2559	0	51,441.05	.00	.00	.00	42,588.10CR
100	11200.00	120.02	2559	0	.00	.00	.00	.00	1,000.00CR
100	11200.00	120.03	2559	0	.00	.00	.00	.00	4,000.00CR
100	11200.00	120.04	2559	0	.00	.00	.00	.00	2,000.00CR
100	11200.00	120.22	2559	0	.00	.00	.00	.00	10,500.00CR
100	11200.00	130.00	2559	0	15,827.50	.00	.00	.00	32,557.50CR
100	11200.00	211.00	2559	0	407,838.46	.00	.00	.00	190,263.18
100	11200.00	211.00	9999	0	.00	.00	.00	.00	600,000.00CR
100	11200.00	212.00	2559	0	.00	.00	.00	.00	10,000.00CR
100	11200.00	212.00	9999	0	.00	.00	.00	.00	711,000.00CR
100	11200.00	213.00	2559	0	.00	.00	.00	.00	10,000.00CR
100	11200.00	214.00	2559	0	25,350.00	.00	.00	.00	10,000.00CR
100	11200.00	215.00	2559	0	73,000.00	.00	.00	.00	16,200.00CR

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	11200.00	216.00	2559	0	69,000.00	.00	.00	.00	39,200.00CR
100	11200.00	220.00	2559	0	283,767.45	.00	.00	.00	505,639.50
100	11200.00	220.00	2559	2	.00	.00	.00	.00	10,000.00CR
100	11200.00	222.00	2559	0	368,343.07	.00	.00	.00	.00
100	11200.00	225.00	2559	0	2,222.25	.00	.00	.00	5,919.00
100	11200.00	230.00	2559	0	144.81	.00	.00	.00	4,588.01
100	11200.00	312.00	2559	0	.00	.00	.00	.00	1,000.00CR
100	11200.00	580.00	2559	0	438.64	.00	.00	.00	1,377.77CR
100	11200.00	611.00	2559	0	9,797.86	8,288.48	8,288.48	.00	29,169.10CR
100	11200.00	611.00	2559	3	.00	.00	.00	.00	30.57CR
100	11200.00	611.00	2559	4	1,227.48	999.99	999.99	.00	1.37CR
100	11200.00	611.00	2559	5	1,250.00	.00	.00	.00	1,250.00
100	11200.00	611.00	2559	7	3,038.00	4,313.00	.00	.00	3,038.00
100	11200.00	611.00	2559	12	1,919.14	1,914.59	857.00	.00	82.03
100	11200.00	611.00	2559	15	1,837.95	2,076.95	1,837.95	.00	786.74
100	11200.00	611.00	2559	16	1,213.12	549.67	278.06	.00	405.02
100	11200.00	611.00	2559	22	5,315.64	3,030.69	2,869.82	.00	2,388.51
100	11200.00	611.00	2559	32	4,069.41	4,132.29	4,132.29	.00	3,802.44
100	11200.00	611.00	2559	42	5,863.58	736.71	736.71	.00	1,840.96
100	11200.00	611.00	2559	52	.00	.00	.00	.00	250.57CR
100	11200.00	611.00	2559	62	8,140.85	3,327.67	478.67	.00	11,124.66
100	11200.00	611.00	2559	72	1,856.77	1,889.54	1,740.31	.00	187.12
100	11200.00	611.00	2559	82	1,947.23	2,053.11	2,053.11	.00	606.88
100	11200.00	611.00	2559	92	.00	1,319.50	.00	.00	.00
100	11200.00	611.00	2559	102	.00	.00	.00	.00	33,572.78CR
100	11200.00	730.00	2559	0	.00	.00	.00	.00	1,000.00CR
100	11200.00	810.00	2559	0	1,078.00	294.00	294.00	.00	78.00
100	11200.02	120.00	2559	0	3,657.50	.00	.00	.00	3,462.50
100	11200.03	120.00	2559	0	250.00	.00	.00	.00	310.00
100	11300.00	110.00	2569	0	2,098,848.90	.00	.00	.00	204,837.96CR
100	11300.00	110.00	3135	0	100,201.73	.00	.00	.00	53,139.92CR
100	11300.00	110.01	2569	0	.00	.00	.00	.00	42,000.00CR
100	11300.00	110.02	2569	0	25,182.03	.00	.00	.00	13,853.38CR
100	11300.00	120.00	2569	0	88,650.39	.00	.00	.00	37,736.02
100	11300.00	120.00	2569	1	.00	.00	.00	.00	1,712.00CR
100	11300.00	120.00	2569	2	6,128.00	.00	.00	.00	3,209.39
100	11300.00	120.00	2569	3	950.00	.00	.00	.00	3,100.00CR
100	11300.00	120.00	2569	4	11,905.00	.00	.00	.00	6,851.00CR
100	11300.00	120.00	2569	5	.00	.00	.00	.00	14,000.00CR
100	11300.00	130.00	2569	0	28,133.00	.00	.00	.00	28,515.50CR
100	11300.00	211.00	2569	0	747,000.00	.00	.00	.00	739,000.00
100	11300.00	211.00	9999	0	.00	.00	.00	.00	600,000.00CR
100	11300.00	212.00	2569	0	718,936.64	.00	.00	.00	348,209.59
100	11300.00	212.00	9999	0	.00	.00	.00	.00	718,000.00CR
100	11300.00	213.00	2569	0	.00	.00	.00	.00	25,000.00CR
100	11300.00	214.00	2569	0	10,900.00	.00	.00	.00	17,000.00CR
100	11300.00	215.00	2569	0	96,981.55	.00	.00	.00	5,300.00CR
100	11300.00	216.00	2569	0	69,603.15	.00	.00	.00	44,596.85CR
100	11300.00	220.00	2569	0	401,000.00	.00	.00	.00	388,790.00
100	11300.00	220.00	2569	1	.00	.00	.00	.00	20,000.00CR

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	11300.00	222.00	2569	0	334,000.00	.00	.00	.00	.00
100	11300.00	225.00	2569	0	2,658.00	.00	.00	.00	5,658.00
100	11300.00	230.00	2569	0	27,513.65	.00	.00	.00	18,956.29
100	11300.00	312.00	2569	0	.00	.00	.00	.00	1,000.00CR
100	11300.00	580.00	2569	0	2,008.30	200.00	200.00	.00	2,681.54CR
100	11300.00	611.00	2569	0	22,661.44	18,239.79	18,469.15	.00	24,228.57CR
100	11300.00	611.00	2569	2	180.00	180.00	180.00	.00	1,042.53CR
100	11300.00	611.00	2569	3	419.63	.00	.00	.00	2,965.12CR
100	11300.00	611.00	2569	4	234.40	232.00	130.00	.00	123.86CR
100	11300.00	611.00	2569	5	961.25	48.00	.00	.00	301.84CR
100	11300.00	611.00	2569	7	9,570.77	781.19	312.30	.00	1,092.06CR
100	11300.00	611.00	2569	8	.00	.00	.00	.00	5.33
100	11300.00	611.00	2569	9	2,879.18	6,815.12	4,000.73	.00	6,479.64CR
100	11300.00	611.00	2569	11	237.08	426.72	237.08	.00	40.21CR
100	11300.00	611.00	2569	12	33.44	389.82	444.77	.00	386.12CR
100	11300.00	611.00	2569	13	.00	.00	.00	.00	132.53CR
100	11300.00	611.00	2569	14	10,660.32	5,169.33	5,728.51	.00	416.24
100	11300.00	611.00	2569	15	6,291.25	5,874.79	4,642.88	.00	7,260.26CR
100	11300.00	611.00	2569	16	3,513.99	3,511.75	3,099.94	.00	1,136.14CR
100	11300.00	611.00	2569	18	14,077.26	8,731.00	8,731.00	.00	2,653.83CR
100	11300.00	611.00	2569	19	3,364.42	1,163.97	1,917.49	.00	470.51CR
100	11300.00	611.00	2569	20	2,174.77	1,826.63	1,826.63	.00	272.54CR
100	11300.00	611.00	2569	21	.00	730.70	.00	.00	744.15CR
100	11300.00	611.00	2569	22	4,727.12	2,892.01	2,892.01	.00	706.33CR
100	11300.00	611.00	2569	23	1,434.65	576.24	576.24	.00	723.41CR
100	11300.00	611.00	2569	24	18,747.17	.00	.00	.00	3,310.13CR
100	11300.00	611.00	2569	25	5,880.00	3,080.00	6,160.00	.00	1,947.89CR
100	11300.00	611.00	2569	26	.00	.00	.00	.00	1,658.61
100	11300.00	611.00	2569	27	.00	378.00	.00	.00	289.24CR
100	11300.00	611.00	2569	28	3,803.00	.00	.00	.00	1,570.19
100	11300.00	611.00	2569	29	.00	.00	.00	.00	55.20CR
100	11300.00	611.00	2569	30	2,409.37	1,034.08	1,034.08	.00	3,888.54CR
100	11300.00	611.00	2569	31	596.74	.00	.00	.00	419.63CR
100	11300.00	611.00	2569	32	5,534.62	4,920.18	4,258.52	.00	3,849.21CR
100	11300.00	611.00	2569	33	41.70	46.20	46.20	.00	34.95CR
100	11300.00	611.00	2569	101	.00	.00	.00	.00	14,789.85
100	11300.00	730.00	2569	0	.00	.00	.00	.00	500.00CR
100	11300.00	810.00	2569	0	7,630.85	.00	.00	.00	1,601.06CR
100	11350.00	110.00	2569	0	122,951.75	.00	.00	.00	20,579.52CR
100	11420.00	110.00	2569	0	33,977.04	.00	.00	.00	4,029.76CR
100	11450.00	110.00	2569	0	4,745.28	.00	.00	.00	11,019.60CR
100	11460.00	110.00	2569	0	111,777.21	.00	.00	.00	19,500.77CR
100	11470.00	110.00	2569	0	65,262.06	.00	.00	.00	25,751.99
100	11910.00	611.00	3135	0	200.00	.00	.00	.00	4,800.00CR
100	12110.00	110.00	3135	0	.00	.00	.00	.00	12,000.00CR
100	12350.00	110.00	2569	0	45.32	.00	.00	.00	1,147.52
100	12350.00	110.00	3135	0	.00	.00	.00	.00	2,000.00CR
100	12710.00	110.00	2569	0	37,371.52	.00	.00	.00	16,968.24CR
100	12810.00	110.00	2570	0	.00	.00	.00	.00	50,000.00CR
100	12810.00	120.00	2570	0	24,676.05	.00	.00	.00	28,627.88CR

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	12810.00	211.00	2570	0	60.67	.00	.00	.00	1,928.65CR
100	12810.00	214.00	2570	0	.00	.00	.00	.00	2,000.00CR
100	12810.00	561.00	2570	0	.00	.00	.00	.00	100,000.00CR
100	14100.00	120.00	2558	0	2,668.94	.00	.00	.00	2,230.80
100	14100.00	211.00	2561	0	.00	.00	.00	.00	300.00CR
100	14100.00	212.00	2561	0	.00	.00	.00	.00	5,000.00CR
100	14200.00	110.00	2559	0	2,849.00	.00	.00	.00	5,698.00
100	14300.00	110.00	2569	0	69,430.19	.00	.00	.00	18,311.00CR
100	14300.00	440.00	2569	0	7,700.38	.00	.00	.00	200.38
100	14300.00	520.00	2569	0	404.00	.00	.00	.00	196.00CR
100	14300.00	611.00	2569	0	.00	.00	46.34	.00	2,046.00CR
100	14300.00	611.00	2569	1	.00	.00	.00	.00	200.00CR
100	16100.00	110.00	2561	0	.00	.00	.00	.00	40,000.00CR
100	16100.00	110.00	2569	0	8,543.09	.00	.00	.00	2,189.46
100	16100.00	110.00	2570	0	.00	.00	.00	.00	5,000.00CR
100	16100.00	120.00	2561	0	44,712.44	.00	.00	.00	42,293.67
100	16100.00	611.00	2558	0	15,249.00	.00	.00	.00	813.00
100	16100.00	611.00	2569	0	10,700.00	700.00	700.00	.00	4,300.00CR
100	16100.00	611.00	3135	0	5,000.00	.00	.00	.00	25,000.00CR
100	16200.00	110.00	2558	0	.00	.00	.00	.00	40,000.00CR
100	16200.00	110.00	2559	0	.00	.00	.00	.00	10,000.00CR
100	17100.00	561.00	2558	0	459.00	.00	.00	.00	7,488.32
100	17100.00	561.00	3135	0	33,985.95	.00	.00	.00	20,796.26
100	17300.00	561.00	2569	0	.00	.00	.00	.00	28,500.00
100	17300.00	561.00	3135	0	33,602.43	.00	.00	.00	17,397.57CR
100	17400.00	561.00	2570	0	164,750.00	.00	.00	.00	167,750.00
100	17400.00	561.00	3135	0	340,499.58	.00	.00	.00	415,318.13CR
100	21220.00	110.00	2554	0	7,839.82	.00	.00	.00	22,535.88CR
100	21220.00	110.00	2559	0	67,661.53	.00	.00	.00	4,940.83CR
100	21220.00	110.00	2559	1	36,406.87	.00	.00	.00	14,993.38CR
100	21220.00	110.00	2569	0	76,556.72	.00	.00	.00	940.03CR
100	21220.00	120.00	2554	0	24,645.72	.00	.00	.00	10,082.34
100	21220.00	120.00	2558	0	32,064.80	.00	.00	.00	.00
100	21220.00	120.00	2561	0	29,314.62	.00	.00	.00	.00
100	21220.00	120.00	2570	0	36,238.24	.00	.00	.00	.00
100	21340.00	110.00	3135	0	67,045.10	.00	.00	.00	.00
100	21340.00	120.00	3135	0	97,878.27	.00	.00	.00	.00
100	21340.00	319.00	3135	0	3,694.00	.00	.00	.00	2,410.25
100	21340.00	611.00	3135	0	3,609.54	3,441.19	.00	.00	.00
100	21810.00	110.00	2569	0	2,420.00	.00	.00	.00	2,410.00
100	22220.00	110.00	2554	0	2,627.88	.00	.00	.00	.00
100	22220.00	110.00	2558	0	2,627.94	.00	.00	.00	.00
100	22220.00	110.00	2559	0	63,708.48	.00	.00	.00	.00
100	22220.00	110.00	2561	0	19,887.40	.00	.00	.00	709.25
100	22220.00	110.00	2569	0	66,170.60	.00	.00	.00	.00
100	22220.00	110.00	2570	0	18,877.56	.00	.00	.00	141.32
100	22220.00	120.00	2554	0	15,063.30	.00	.00	.00	.00
100	22220.00	120.00	2558	0	14,923.77	.00	.00	.00	.00
100	22220.00	120.00	2559	0	14,754.85	.00	.00	.00	.00
100	22220.00	120.00	2561	0	13,355.46	.00	.00	.00	.00

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	22220.00	120.00	2569	0	15,878.25	.00	.00	.00	.00
100	22220.00	120.00	2570	0	17,547.85	.00	.00	.00	900.88
100	22220.00	222.00	3135	0	5,000.00	.00	.00	.00	.00
100	22220.00	611.00	2559	0	115.42	.00	.00	.00	.00
100	22220.00	611.00	2561	0	484.83	498.48	498.48	.00	.00
100	22220.00	611.00	2569	0	151.97	383.64	151.97	.00	.00
100	22220.00	611.00	2570	0	160.97	160.00	160.00	.00	.00
100	22220.00	640.00	2558	0	470.93	397.50	397.50	.00	.00
100	22220.00	640.00	2559	0	794.46	631.80	798.54	.00	.00
100	22220.00	640.00	2569	0	4,168.36	4,164.05	4,164.05	.00	.00
100	22220.00	640.00	2570	0	477.19	437.29	437.29	.00	.00
100	22220.00	640.00	3135	0	.00	.00	.00	.00	461.36
100	22220.00	650.00	2554	0	407.56	407.56	407.56	.00	.00
100	22220.00	650.00	2558	0	355.36	357.26	357.26	.00	.00
100	22220.00	650.00	2561	0	449.33	556.51	556.51	.00	.00
100	22220.00	650.00	2569	0	1,778.64	1,807.34	1,772.54	.00	138.69
100	22230.00	611.00	2554	0	147.10	147.10	147.10	.00	.00
100	22230.00	611.00	2558	0	173.33	.00	.00	.00	.00
100	22230.00	611.00	2561	0	978.38	1,037.40	1,037.40	.00	.00
100	22230.00	611.00	2569	0	2,386.62	2,366.64	2,338.47	.00	.00
100	22230.00	611.00	2570	0	173.33	.00	.00	.00	.00
100	22230.00	730.00	2569	0	567.03	567.03	567.03	.00	.00
100	22230.00	730.00	2570	0	442.68	.00	.00	.00	.00
100	23110.00	120.00	3135	0	10,000.00	.00	.00	.00	.00
100	23120.00	110.00	3135	0	78,784.00	.00	.00	.00	1,753.85
100	23120.00	214.00	3135	0	11,636.86	.00	.00	.00	15,375.59
100	23120.00	222.00	3135	0	5,000.00	.00	.00	.00	.00
100	23120.00	611.00	3135	0	12,392.99	2,227.60	2,227.60	.00	.00
100	23120.00	730.00	3135	0	2,175.42	.00	.00	.00	.00
100	23120.00	810.00	3135	0	22,000.15	1,900.15	1,900.15	.00	.00
100	23150.00	318.00	3135	0	5,758.00	.00	.00	.00	.00
100	23160.00	611.00	3135	0	6,288.41	.00	.00	.00	1,966.46
100	23190.00	611.00	3135	0	1,120.86	.00	.00	.00	.00
100	23210.00	110.00	3135	0	112,595.00	.00	.00	.00	.00
100	23210.00	110.02	3135	0	106,281.00	.00	.00	.00	.00
100	23210.00	120.00	3135	0	37,051.20	.00	.00	.00	.00
100	23210.01	120.00	3135	0	36,308.60	.00	.00	.00	.00
100	23210.02	120.00	3135	0	43,041.89	.00	.00	.00	6,927.56
100	23210.03	120.00	3135	0	510.00	.00	.00	.00	.00
100	23210.04	120.00	3135	0	33,574.20	.00	.00	.00	.00
100	23220.00	875.00	3135	0	600.00	.00	.00	.00	.00
100	23290.00	215.00	3135	0	8,000.00	.00	.00	.00	5,200.00
100	23290.00	216.00	3135	0	8,000.00	.00	.00	.00	2,800.00
100	23290.00	220.00	3135	0	1,015.75	.00	.00	.00	.00
100	23290.00	222.00	3135	0	6,015.75	.00	.00	.00	.00
100	23290.00	580.00	3135	0	4,495.29	.00	.00	.00	.00
100	23290.00	611.00	3135	0	473.99	.00	.00	.00	.00
100	23290.01	580.00	3135	0	4,622.90	108.00	108.00	.00	2,641.59
100	24100.00	110.00	2554	0	107,500.00	.00	.00	.00	34,233.47
100	24100.00	110.00	2558	0	81,729.00	.00	.00	.00	.00

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	24100.00	110.00	2559	0	124,314.00	.00	.00	.00	9,532.70
100	24100.00	110.00	2561	0	91,395.00	.00	.00	.00	.00
100	24100.00	110.00	2569	0	287,316.96	.00	.00	.00	.00
100	24100.00	110.00	2570	0	86,275.00	.00	.00	.00	.00
100	24100.00	120.00	2554	0	42,323.00	.00	.00	.00	.00
100	24100.00	120.00	2558	0	44,382.50	.00	.00	.00	.00
100	24100.00	120.00	2559	0	60,105.42	.00	.00	.00	.00
100	24100.00	120.00	2561	0	37,904.33	.00	.00	.00	.00
100	24100.00	120.00	2569	0	118,780.89	.00	.00	.00	.00
100	24100.00	120.00	2570	0	45,162.30	.00	.00	.00	.00
100	24100.00	212.00	3135	0	5,519.44	.00	.00	.00	519.44
100	24100.00	212.00	9999	0	.00	.00	.00	.00	.00
100	24100.00	215.00	3135	0	30,878.76	.00	.00	.00	4,351.98
100	24100.00	216.00	3135	0	14,421.63	.00	.00	.00	5,451.94
100	24100.00	222.00	3135	0	10,000.00	.00	.00	.00	.00
100	24100.00	222.00	3135	1	5,000.00	.00	.00	.00	.00
100	24100.01	110.00	2559	0	4,562.22	.00	.00	.00	.00
100	25191.00	870.00	3135	0	60.00	.00	.00	.00	.00
100	25300.00	550.00	3135	0	722.75	.00	.00	.00	668.50
100	26200.00	120.00	2554	0	88,937.31	.00	.00	.00	.00
100	26200.00	120.00	2558	0	98,533.42	.00	.00	.00	7,218.65
100	26200.00	120.00	2559	0	123,550.29	.00	.00	.00	.00
100	26200.00	120.00	2561	0	100,629.75	.00	.00	.00	4,167.38
100	26200.00	120.00	2569	0	230,889.26	.00	.00	.00	43,507.12
100	26200.00	120.00	2570	0	92,939.15	.00	.00	.00	9,668.03
100	26200.00	120.00	3135	0	63,256.69	.00	.00	.00	7,252.70
100	26200.00	120.00	3135	1	38,871.50	.00	.00	.00	5,115.20
100	26200.00	120.00	3135	2	107,678.68	.00	.00	.00	67,129.97
100	26200.00	120.00	3135	4	2,853.99	.00	.00	.00	.00
100	26200.00	211.00	9999	0	.00	.00	.00	.00	.00
100	26200.00	222.00	3135	0	10,000.00	.00	.00	.00	.00
100	26200.00	225.00	3135	0	66,223.23	.00	.00	.00	31,426.00
100	26200.00	230.00	3135	0	341.75	.00	.00	.00	.00
100	26200.00	411.00	2554	0	12,695.60	.00	.00	.00	.00
100	26200.00	411.00	2561	0	15,805.46	.00	.00	.00	8,932.59
100	26200.00	411.00	2569	10	13,697.96	.00	.00	.00	3,312.63
100	26200.00	411.00	2570	0	14,832.93	.00	.00	.00	.00
100	26200.00	411.00	3135	0	55,800.00	.00	.00	.00	7,667.48
100	26200.00	412.00	3135	0	28,436.72	.00	.00	.00	1,142.85
100	26200.00	430.00	2554	0	520.00	.00	.00	.00	.00
100	26200.00	430.00	2558	0	520.00	.00	.00	.00	.00
100	26200.00	430.00	2559	0	6,695.45	.00	.00	.00	7,090.70
100	26200.00	430.00	2561	0	520.00	.00	.00	.00	.00
100	26200.00	430.00	2569	0	1,010.00	.00	.00	.00	.00
100	26200.00	430.00	2570	0	520.00	.00	.00	.00	.00
100	26200.00	430.00	3135	0	1,135.00	.00	.00	.00	.00
100	26200.00	531.00	2554	0	3,139.42	.00	.00	.00	.00
100	26200.00	531.00	2561	0	3,823.99	.00	.00	.00	1,774.12
100	26200.00	531.00	2570	0	3,014.48	.00	.00	.00	.00
100	26200.00	531.00	3135	0	110.07	.00	.00	.00	.00

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	26200.00	531.00	3135	1	41,539.96	.00	.00	.00	.00
100	26200.00	611.00	2554	0	20,597.43	.00	.00	.00	2,547.22
100	26200.00	611.00	2558	0	17,937.92	.00	.00	.00	.00
100	26200.00	611.00	2559	0	32,742.88	338.70	338.70	.00	19,190.20
100	26200.00	611.00	2561	0	25,241.70	.00	.00	.00	6,063.79
100	26200.00	611.00	2569	0	55,812.28	.00	.00	.00	18,767.98
100	26200.00	611.00	2570	0	22,735.31	.00	.00	.00	2,592.18
100	26200.00	611.00	3135	0	4,026.27	.00	.00	.00	.00
100	26200.00	621.00	2554	0	123,501.84	.00	.00	.00	.00
100	26200.00	621.00	2558	0	114,790.35	.00	.00	.00	.00
100	26200.00	621.00	2559	0	16,627.12	.00	.00	.00	16,627.12
100	26200.00	621.00	2561	0	76,319.47	.00	.00	.00	.00
100	26200.00	621.00	2569	0	37,010.00	.00	.00	.00	37,010.00
100	26200.00	621.00	2570	0	142,588.88	.00	.00	.00	27,623.84
100	26200.00	621.00	3135	0	12,230.06	.00	.00	.00	1,940.16
100	26200.00	624.00	2554	0	38,424.61	.00	.00	.00	.00
100	26200.00	624.00	2570	0	40,407.17	.00	.00	.00	.00
100	26200.00	626.00	2558	0	2,644.40	.00	.00	.00	3,230.83
100	26200.00	626.00	2561	0	5,438.58	.00	.00	.00	3,502.92
100	26200.00	730.00	3135	0	100.00	.00	.00	.00	.00
100	26300.00	120.00	3135	0	49,345.45	.00	.00	.00	1,966.64
100	26300.00	730.00	3135	0	4,933.87	.00	.00	.00	.00
100	26600.00	120.00	3135	0	46,071.00	.00	.00	.00	.00
100	26600.00	230.00	3135	0	2,204.80	.00	.00	.00	1,106.24
100	26700.00	520.00	2554	0	16,000.00	.00	.00	.00	4,000.00
100	26700.00	520.00	2558	0	16,000.00	.00	.00	.00	4,000.00
100	26700.00	520.00	2559	0	16,000.00	.00	.00	.00	4,000.00
100	26700.00	520.00	2561	0	16,000.00	.00	.00	.00	4,000.00
100	26700.00	520.00	2569	0	25,747.00	.00	.00	.00	4,000.00
100	26700.00	520.00	2570	0	16,000.00	.00	.00	.00	4,000.00
100	26700.00	520.00	3135	0	108,738.00	.00	.00	.00	17,382.48
100	26800.00	319.00	3135	0	1,010.98	350.00	.00	.00	.00
100	33200.00	110.00	3135	0	70.00	.00	.00	.00	.00
100	33400.00	120.00	2559	0	73,521.46	.00	.00	.00	.00
100	33400.00	120.00	2569	0	142,950.50	.00	.00	.00	.00
100	41000.00	871.00	3135	0	545.82	.00	.00	.00	561.82
FUND TOTAL FOR GENERAL FUND					22,646,375.02	172,283.14	154,943.09	.00	.00
HISTORY GRAND TOTAL					22,646,375.02	172,283.14	154,943.09	.00	.00

APPROVED BY THE STATE BOARD OF ACCOUNTS MARCH 1996 FOR: **GRAND TOTAL**

TAXABLE FUND EXPENSES

6/14/12 0100 00000 00 000 00 0000 0000 BUDGET HISTORY REPORT BD340/BBAUGH

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FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	11050.00	110.00	2558	0	105,492.00	.00	.00	.00	26,434.63
100	11050.00	110.00	2561	0	73,904.00	.00	.00	.00	8,938.45CR
100	11050.00	110.00	2570	0	75,070.36	.00	.00	.00	3,017.30CR
100	11050.00	135.00	2558	0	292.50	.00	.00	.00	435.00CR
100	11050.00	135.00	2561	0	.00	.00	.00	.00	500.00CR
100	11050.00	135.00	2570	0	65.00	.00	.00	.00	370.00CR
100	11050.00	212.00	2558	0	.00	.00	.00	.00	4,500.00CR
100	11050.00	213.00	2558	0	.00	.00	.00	.00	1,000.00CR
100	11050.00	216.00	2558	0	.00	.00	.00	.00	4,500.00CR
100	11050.00	220.00	2558	0	.00	.00	.00	.00	10,000.00CR
100	11100.00	110.00	2554	0	1,079,519.33	.00	.00	.00	111,193.19CR
100	11100.00	110.00	2558	0	785,324.86	.00	.00	.00	156,567.34CR
100	11100.00	110.00	2561	0	1,078,876.87	.00	.00	.00	169,723.68CR
100	11100.00	110.00	2570	0	675,660.78	.00	.00	.00	69,320.19CR
100	11100.00	110.01	2554	0	.00	.00	.00	.00	18,340.00CR
100	11100.00	110.01	2558	0	.00	.00	.00	.00	21,000.00CR
100	11100.00	110.01	2561	0	.00	.00	.00	.00	21,000.00CR
100	11100.00	110.01	2570	0	.00	.00	.00	.00	21,000.00CR
100	11100.00	120.00	2554	0	25.00	.00	.00	.00	42,280.88CR
100	11100.00	120.00	2558	0	48,514.89	.00	.00	.00	2,364.91CR
100	11100.00	120.00	2561	0	130,855.70	.00	.00	.00	43,223.74
100	11100.00	120.00	2570	0	107,653.62	.00	.00	.00	24,899.46
100	11100.00	120.01	2554	0	57,632.24	.00	.00	.00	2,364.46CR
100	11100.00	120.01	2558	0	27,651.08	.00	.00	.00	22,196.96CR
100	11100.00	120.01	2561	0	47,111.33	.00	.00	.00	31,451.39CR
100	11100.00	120.01	2570	0	13,493.30	.00	.00	.00	12,177.50CR
100	11100.00	130.00	2554	0	17,940.00	.00	.00	.00	8,195.00CR
100	11100.00	130.00	2558	0	2,795.00	.00	.00	.00	18,627.50CR
100	11100.00	130.00	2561	0	5,135.00	.00	.00	.00	16,255.00CR
100	11100.00	130.00	2570	0	5,492.84	.00	.00	.00	14,262.50CR
100	11100.00	211.00	2554	0	16,000.00	.00	.00	.00	8,000.00
100	11100.00	211.00	2558	0	16,000.00	.00	.00	.00	8,000.00
100	11100.00	211.00	2561	0	12,749.28	.00	.00	.00	4,749.28
100	11100.00	211.00	2570	0	17,174.46	.00	.00	.00	10,174.46
100	11100.00	211.00	9999	0	.00	.00	.00	.00	600,000.00CR
100	11100.00	212.00	2554	0	.00	.00	.00	.00	8,000.00CR
100	11100.00	212.00	2558	0	.00	.00	.00	.00	8,902.68CR
100	11100.00	212.00	2561	0	5,128.36	.00	.00	.00	4,871.64CR
100	11100.00	212.00	2570	0	.00	.00	.00	.00	7,903.78CR
100	11100.00	212.00	9999	0	.00	.00	.00	.00	711,000.00CR
100	11100.00	213.00	2554	0	8,921.35	.00	.00	.00	3,921.35
100	11100.00	213.00	2558	0	60,233.27	.00	.00	.00	99,095.21
100	11100.00	213.00	2561	0	108,435.89	.00	.00	.00	106,279.17
100	11100.00	213.00	2570	0	47,126.97	.00	.00	.00	3,625.30
100	11100.00	214.00	2554	0	38,050.00	.00	.00	.00	29,400.00
100	11100.00	214.00	2558	0	37,525.00	.00	.00	.00	33,444.97
100	11100.00	214.00	2561	0	41,550.00	.00	.00	.00	36,400.00
100	11100.00	214.00	2570	0	31,950.00	.00	.00	.00	29,900.00
100	11100.00	215.00	2554	0	66,500.00	.00	.00	.00	43,800.00
100	11100.00	215.00	2558	0	60,500.00	.00	.00	.00	48,800.00

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	11100.00	215.00	2561	0	47,500.00	.00	.00	.00	27,800.00
100	11100.00	215.00	2570	0	62,500.00	.00	.00	.00	44,500.00
100	11100.00	216.00	2554	0	53,500.00	.00	.00	.00	29,500.00
100	11100.00	216.00	2558	0	34,000.00	.00	.00	.00	5,500.00CR
100	11100.00	216.00	2561	0	44,500.00	.00	.00	.00	12,500.00
100	11100.00	216.00	2570	0	44,500.00	.00	.00	.00	17,500.00
100	11100.00	220.00	2554	0	695,712.71	.00	.00	.00	883,144.68
100	11100.00	220.00	2558	0	652,758.86	.00	.00	.00	751,026.74
100	11100.00	220.00	2561	0	340,591.22	.00	.00	.00	252,492.50
100	11100.00	220.00	2561	4	.00	.00	.00	.00	10,000.00CR
100	11100.00	220.00	2570	0	482,000.00	.00	.00	.00	645,419.20
100	11100.00	222.00	2554	0	395,512.35	.00	.00	.00	.00
100	11100.00	222.00	2558	0	283,674.20	.00	.00	.00	.00
100	11100.00	222.00	2561	0	358,286.62	.00	.00	.00	.00
100	11100.00	222.00	2570	0	479,000.00	.00	.00	.00	.00
100	11100.00	225.00	2554	0	2,000.00	.00	.00	.00	6,000.00
100	11100.00	225.00	2558	0	2,000.00	.00	.00	.00	6,757.00
100	11100.00	225.00	2561	0	2,000.00	.00	.00	.00	1,000.00
100	11100.00	225.00	2570	0	2,561.00	.00	.00	.00	7,542.00
100	11100.00	230.00	2554	0	36,234.72	.00	.00	.00	25,088.30
100	11100.00	230.00	2561	0	3,650.00	.00	.00	.00	5,621.62
100	11100.00	312.00	2554	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	312.00	2558	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	312.00	2561	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	312.00	2570	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	580.00	2554	0	569.61	.00	.00	.00	1,480.00CR
100	11100.00	580.00	2558	0	532.00	.00	.00	.00	468.00CR
100	11100.00	580.00	2561	0	1,120.30	.00	.00	.00	376.62CR
100	11100.00	580.00	2570	0	528.40	.00	.00	.00	930.90CR
100	11100.00	611.00	2554	0	6,502.27	4,675.40	3,749.40	.00	20,333.26CR
100	11100.00	611.00	2554	5	3,750.00	.00	.00	.00	1,444.03CR
100	11100.00	611.00	2554	17	.00	.00	.00	.00	11.68CR
100	11100.00	611.00	2554	27	440.00	.00	.00	.00	960.42CR
100	11100.00	611.00	2554	37	2,461.11	2,491.93	2,673.98	.00	1,476.24CR
100	11100.00	611.00	2554	57	3,859.02	3,931.56	3,931.56	.00	2,740.27CR
100	11100.00	611.00	2554	67	.00	.00	.00	.00	5,596.18CR
100	11100.00	611.00	2554	77	2,217.83	2,217.87	2,217.87	.00	2,415.58CR
100	11100.00	611.00	2554	87	2,397.12	226.00	226.00	.00	955.50
100	11100.00	611.00	2554	97	676.11	676.11	676.11	.00	382.30CR
100	11100.00	611.00	2554	107	.00	.00	.00	.00	25,535.24CR
100	11100.00	611.00	2558	0	5,093.52	5,118.31	5,118.31	.00	24,057.33CR
100	11100.00	611.00	2558	13	550.00	364.16	.00	.00	24.29
100	11100.00	611.00	2558	23	1,326.63	1,538.90	1,538.90	.00	539.77CR
100	11100.00	611.00	2558	33	.00	.00	.00	.00	2,079.27CR
100	11100.00	611.00	2558	43	.00	.00	.00	.00	873.57
100	11100.00	611.00	2558	53	924.66	153.28	153.28	.00	338.88CR
100	11100.00	611.00	2558	73	455.87	.00	.00	.00	235.95CR
100	11100.00	611.00	2558	93	268.47	290.96	290.96	.00	141.31CR
100	11100.00	611.00	2558	103	.00	.00	.00	.00	8,441.62CR
100	11100.00	611.00	2561	0	5,606.73	5,647.92	5,005.06	.00	25,525.44CR

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	11100.00	611.00	2561	24	1,650.04	1,231.42	1,792.82	.00	788.96CR
100	11100.00	611.00	2561	34	457.50	.00	.00	.00	888.69CR
100	11100.00	611.00	2561	44	1,862.31	838.72	838.72	.00	1,684.50CR
100	11100.00	611.00	2561	54	1,223.95	583.15	583.15	.00	994.77CR
100	11100.00	611.00	2561	64	4,213.80	3,224.10	4,219.10	.00	4,929.92CR
100	11100.00	611.00	2561	74	758.50	1,261.65	758.50	.00	56.41CR
100	11100.00	611.00	2561	84	931.76	312.60	312.60	.00	47.18
100	11100.00	611.00	2561	94	541.00	998.50	998.50	.00	541.41CR
100	11100.00	611.00	2561	104	.00	.00	.00	.00	9,855.87CR
100	11100.00	611.00	2570	0	2,125.81	1,914.04	1,903.53	.00	22,176.43CR
100	11100.00	611.00	2570	18	2,251.48	921.74	1,716.46	.00	1,938.89
100	11100.00	611.00	2570	28	2,213.20	3,332.40	3,332.40	.00	3,448.52CR
100	11100.00	611.00	2570	38	1,665.11	1,640.51	1,640.51	.00	2,052.99CR
100	11100.00	611.00	2570	48	1,989.41	2,104.96	2,104.96	.00	1,794.47CR
100	11100.00	611.00	2570	58	300.00	300.00	300.00	.00	239.98CR
100	11100.00	611.00	2570	68	834.40	834.00	.00	.00	254.71
100	11100.00	611.00	2570	98	.00	.00	.00	.00	1,671.34
100	11100.00	611.00	2570	108	.00	.00	.00	.00	11,811.65CR
100	11100.00	611.00	3135	0	617.87	.00	.00	.00	.00
100	11100.00	730.00	2554	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	730.00	2558	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	730.00	2561	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	730.00	2570	0	.00	.00	.00	.00	1,000.00CR
100	11100.00	810.00	2554	0	625.00	.00	.00	.00	1,400.00CR
100	11100.00	810.00	2558	0	919.00	294.00	294.00	.00	706.00CR
100	11100.00	810.00	2561	0	1,410.82	.00	.00	.00	261.82
100	11100.00	810.00	2570	0	625.00	.00	.00	.00	375.00CR
100	11100.01	120.00	2554	0	.00	.00	.00	.00	1,000.00CR
100	11100.01	120.00	2558	0	.00	.00	.00	.00	1,000.00CR
100	11100.01	120.00	2561	0	.00	.00	.00	.00	1,000.00CR
100	11100.01	120.00	2570	0	.00	.00	.00	.00	1,000.00CR
100	11200.00	110.00	2559	0	1,168,241.62	.00	.00	.00	359,516.79
100	11200.00	110.01	2559	0	.00	.00	.00	.00	50,000.00CR
100	11200.00	120.00	2559	0	13,269.68	.00	.00	.00	771.31CR
100	11200.00	120.00	2559	1	.00	.00	.00	.00	1,000.00CR
100	11200.00	120.00	2559	2	.00	.00	.00	.00	4,000.00CR
100	11200.00	120.00	2559	3	.00	.00	.00	.00	2,000.00CR
100	11200.00	120.01	2559	0	51,441.05	.00	.00	.00	42,588.10CR
100	11200.00	120.02	2559	0	.00	.00	.00	.00	1,000.00CR
100	11200.00	120.03	2559	0	.00	.00	.00	.00	4,000.00CR
100	11200.00	120.04	2559	0	.00	.00	.00	.00	2,000.00CR
100	11200.00	120.22	2559	0	.00	.00	.00	.00	10,500.00CR
100	11200.00	130.00	2559	0	15,827.50	.00	.00	.00	32,557.50CR
100	11200.00	211.00	2559	0	407,838.46	.00	.00	.00	190,263.18
100	11200.00	211.00	9999	0	.00	.00	.00	.00	600,000.00CR
100	11200.00	212.00	2559	0	.00	.00	.00	.00	10,000.00CR
100	11200.00	212.00	9999	0	.00	.00	.00	.00	711,000.00CR
100	11200.00	213.00	2559	0	.00	.00	.00	.00	10,000.00CR
100	11200.00	214.00	2559	0	25,350.00	.00	.00	.00	10,000.00CR
100	11200.00	215.00	2559	0	73,000.00	.00	.00	.00	16,200.00CR

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	11200.00	216.00	2559	0	69,000.00	.00	.00	.00	39,200.00CR
100	11200.00	220.00	2559	0	283,767.45	.00	.00	.00	505,639.50
100	11200.00	220.00	2559	2	.00	.00	.00	.00	10,000.00CR
100	11200.00	222.00	2559	0	368,343.07	.00	.00	.00	.00
100	11200.00	225.00	2559	0	2,222.25	.00	.00	.00	5,919.00
100	11200.00	230.00	2559	0	144.81	.00	.00	.00	4,588.01
100	11200.00	312.00	2559	0	.00	.00	.00	.00	1,000.00CR
100	11200.00	580.00	2559	0	438.64	.00	.00	.00	1,377.77CR
100	11200.00	611.00	2559	0	9,797.86	8,288.48	8,288.48	.00	29,169.10CR
100	11200.00	611.00	2559	3	.00	.00	.00	.00	30.57CR
100	11200.00	611.00	2559	4	1,227.48	999.99	999.99	.00	1.37CR
100	11200.00	611.00	2559	5	1,250.00	.00	.00	.00	1,250.00
100	11200.00	611.00	2559	7	3,038.00	4,313.00	.00	.00	3,038.00
100	11200.00	611.00	2559	12	1,919.14	1,914.59	857.00	.00	82.03
100	11200.00	611.00	2559	15	1,837.95	2,076.95	1,837.95	.00	786.74
100	11200.00	611.00	2559	16	1,213.12	549.67	278.06	.00	405.02
100	11200.00	611.00	2559	22	5,315.64	3,030.69	2,869.82	.00	2,388.51
100	11200.00	611.00	2559	32	4,069.41	4,132.29	4,132.29	.00	3,802.44
100	11200.00	611.00	2559	42	5,863.58	736.71	736.71	.00	1,840.96
100	11200.00	611.00	2559	52	.00	.00	.00	.00	250.57CR
100	11200.00	611.00	2559	62	8,140.85	3,327.67	478.67	.00	11,124.66
100	11200.00	611.00	2559	72	1,856.77	1,889.54	1,740.31	.00	187.12
100	11200.00	611.00	2559	82	1,947.23	2,053.11	2,053.11	.00	606.88
100	11200.00	611.00	2559	92	.00	1,319.50	.00	.00	.00
100	11200.00	611.00	2559	102	.00	.00	.00	.00	33,572.78CR
100	11200.00	730.00	2559	0	.00	.00	.00	.00	1,000.00CR
100	11200.00	810.00	2559	0	1,078.00	294.00	294.00	.00	78.00
100	11200.02	120.00	2559	0	3,657.50	.00	.00	.00	3,462.50
100	11200.03	120.00	2559	0	250.00	.00	.00	.00	310.00
100	11300.00	110.00	2569	0	2,098,848.90	.00	.00	.00	204,837.96CR
100	11300.00	110.00	3135	0	100,201.73	.00	.00	.00	53,139.92CR
100	11300.00	110.01	2569	0	.00	.00	.00	.00	42,000.00CR
100	11300.00	110.02	2569	0	25,182.03	.00	.00	.00	13,853.38CR
100	11300.00	120.00	2569	0	88,650.39	.00	.00	.00	37,736.02
100	11300.00	120.00	2569	1	.00	.00	.00	.00	1,712.00CR
100	11300.00	120.00	2569	2	6,128.00	.00	.00	.00	3,209.39
100	11300.00	120.00	2569	3	950.00	.00	.00	.00	3,100.00CR
100	11300.00	120.00	2569	4	11,905.00	.00	.00	.00	6,851.00CR
100	11300.00	120.00	2569	5	.00	.00	.00	.00	14,000.00CR
100	11300.00	130.00	2569	0	28,133.00	.00	.00	.00	28,515.50CR
100	11300.00	211.00	2569	0	747,000.00	.00	.00	.00	739,000.00
100	11300.00	211.00	9999	0	.00	.00	.00	.00	600,000.00CR
100	11300.00	212.00	2569	0	718,936.64	.00	.00	.00	348,209.59
100	11300.00	212.00	9999	0	.00	.00	.00	.00	718,000.00CR
100	11300.00	213.00	2569	0	.00	.00	.00	.00	25,000.00CR
100	11300.00	214.00	2569	0	10,900.00	.00	.00	.00	17,000.00CR
100	11300.00	215.00	2569	0	96,981.55	.00	.00	.00	5,300.00CR
100	11300.00	216.00	2569	0	69,603.15	.00	.00	.00	44,596.85CR
100	11300.00	220.00	2569	0	401,000.00	.00	.00	.00	388,790.00
100	11300.00	220.00	2569	1	.00	.00	.00	.00	20,000.00CR

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	11300.00	222.00	2569	0	334,000.00	.00	.00	.00	.00
100	11300.00	225.00	2569	0	2,658.00	.00	.00	.00	5,658.00
100	11300.00	230.00	2569	0	27,513.65	.00	.00	.00	18,956.29
100	11300.00	312.00	2569	0	.00	.00	.00	.00	1,000.00CR
100	11300.00	580.00	2569	0	2,008.30	200.00	200.00	.00	2,681.54CR
100	11300.00	611.00	2569	0	22,661.44	18,239.79	18,469.15	.00	24,228.57CR
100	11300.00	611.00	2569	2	180.00	180.00	180.00	.00	1,042.53CR
100	11300.00	611.00	2569	3	419.63	.00	.00	.00	2,965.12CR
100	11300.00	611.00	2569	4	234.40	232.00	130.00	.00	123.86CR
100	11300.00	611.00	2569	5	961.25	48.00	.00	.00	301.84CR
100	11300.00	611.00	2569	7	9,570.77	781.19	312.30	.00	1,092.06CR
100	11300.00	611.00	2569	8	.00	.00	.00	.00	5.33
100	11300.00	611.00	2569	9	2,879.18	6,815.12	4,000.73	.00	6,479.64CR
100	11300.00	611.00	2569	11	237.08	426.72	237.08	.00	40.21CR
100	11300.00	611.00	2569	12	33.44	389.82	444.77	.00	386.12CR
100	11300.00	611.00	2569	13	.00	.00	.00	.00	132.53CR
100	11300.00	611.00	2569	14	10,660.32	5,169.33	5,728.51	.00	416.24
100	11300.00	611.00	2569	15	6,291.25	5,874.79	4,642.88	.00	7,260.26CR
100	11300.00	611.00	2569	16	3,513.99	3,511.75	3,099.94	.00	1,136.14CR
100	11300.00	611.00	2569	18	14,077.26	8,731.00	8,731.00	.00	2,653.83CR
100	11300.00	611.00	2569	19	3,364.42	1,163.97	1,917.49	.00	470.51CR
100	11300.00	611.00	2569	20	2,174.77	1,826.63	1,826.63	.00	272.54CR
100	11300.00	611.00	2569	21	.00	730.70	.00	.00	744.15CR
100	11300.00	611.00	2569	22	4,727.12	2,892.01	2,892.01	.00	706.33CR
100	11300.00	611.00	2569	23	1,434.65	576.24	576.24	.00	723.41CR
100	11300.00	611.00	2569	24	18,747.17	.00	.00	.00	3,310.13CR
100	11300.00	611.00	2569	25	5,880.00	3,080.00	6,160.00	.00	1,947.89CR
100	11300.00	611.00	2569	26	.00	.00	.00	.00	1,658.61
100	11300.00	611.00	2569	27	.00	378.00	.00	.00	289.24CR
100	11300.00	611.00	2569	28	3,803.00	.00	.00	.00	1,570.19
100	11300.00	611.00	2569	29	.00	.00	.00	.00	55.20CR
100	11300.00	611.00	2569	30	2,409.37	1,034.08	1,034.08	.00	3,888.54CR
100	11300.00	611.00	2569	31	596.74	.00	.00	.00	419.63CR
100	11300.00	611.00	2569	32	5,534.62	4,920.18	4,258.52	.00	3,849.21CR
100	11300.00	611.00	2569	33	41.70	46.20	46.20	.00	34.95CR
100	11300.00	611.00	2569	101	.00	.00	.00	.00	14,789.85
100	11300.00	730.00	2569	0	.00	.00	.00	.00	500.00CR
100	11300.00	810.00	2569	0	7,630.85	.00	.00	.00	1,601.06CR
100	11350.00	110.00	2569	0	122,951.75	.00	.00	.00	20,579.52CR
100	11420.00	110.00	2569	0	33,977.04	.00	.00	.00	4,029.76CR
100	11450.00	110.00	2569	0	4,745.28	.00	.00	.00	11,019.60CR
100	11460.00	110.00	2569	0	111,777.21	.00	.00	.00	19,500.77CR
100	11470.00	110.00	2569	0	65,262.06	.00	.00	.00	25,751.99
100	11910.00	611.00	3135	0	200.00	.00	.00	.00	4,800.00CR
100	12110.00	110.00	3135	0	.00	.00	.00	.00	12,000.00CR
100	12350.00	110.00	2569	0	45.32	.00	.00	.00	1,147.52
100	12350.00	110.00	3135	0	.00	.00	.00	.00	2,000.00CR
100	12710.00	110.00	2569	0	37,371.52	.00	.00	.00	16,968.24CR
100	12810.00	110.00	2570	0	.00	.00	.00	.00	50,000.00CR
100	12810.00	120.00	2570	0	24,676.05	.00	.00	.00	28,627.88CR

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	12810.00	211.00	2570	0	60.67	.00	.00	.00	1,928.65CR
100	12810.00	214.00	2570	0	.00	.00	.00	.00	2,000.00CR
100	12810.00	561.00	2570	0	.00	.00	.00	.00	100,000.00CR
100	14100.00	120.00	2558	0	2,668.94	.00	.00	.00	2,230.80
100	14100.00	211.00	2561	0	.00	.00	.00	.00	300.00CR
100	14100.00	212.00	2561	0	.00	.00	.00	.00	5,000.00CR
100	14200.00	110.00	2559	0	2,849.00	.00	.00	.00	5,698.00
100	14300.00	110.00	2569	0	69,430.19	.00	.00	.00	18,311.00CR
100	14300.00	440.00	2569	0	7,700.38	.00	.00	.00	200.38
100	14300.00	520.00	2569	0	404.00	.00	.00	.00	196.00CR
100	14300.00	611.00	2569	0	.00	.00	46.34	.00	2,046.00CR
100	14300.00	611.00	2569	1	.00	.00	.00	.00	200.00CR
100	16100.00	110.00	2561	0	.00	.00	.00	.00	40,000.00CR
100	16100.00	110.00	2569	0	8,543.09	.00	.00	.00	2,189.46
100	16100.00	110.00	2570	0	.00	.00	.00	.00	5,000.00CR
100	16100.00	120.00	2561	0	44,712.44	.00	.00	.00	42,293.67
100	16100.00	611.00	2558	0	15,249.00	.00	.00	.00	813.00
100	16100.00	611.00	2569	0	10,700.00	700.00	700.00	.00	4,300.00CR
100	16100.00	611.00	3135	0	5,000.00	.00	.00	.00	25,000.00CR
100	16200.00	110.00	2558	0	.00	.00	.00	.00	40,000.00CR
100	16200.00	110.00	2559	0	.00	.00	.00	.00	10,000.00CR
100	17100.00	561.00	2558	0	459.00	.00	.00	.00	7,488.32
100	17100.00	561.00	3135	0	33,985.95	.00	.00	.00	20,796.26
100	17300.00	561.00	2569	0	.00	.00	.00	.00	28,500.00
100	17300.00	561.00	3135	0	33,602.43	.00	.00	.00	17,397.57CR
100	17400.00	561.00	2570	0	164,750.00	.00	.00	.00	167,750.00
100	17400.00	561.00	3135	0	340,499.58	.00	.00	.00	415,318.13CR
100	21220.00	110.00	2554	0	7,839.82	.00	.00	.00	22,535.88CR
100	21220.00	110.00	2559	0	67,661.53	.00	.00	.00	4,940.83CR
100	21220.00	110.00	2559	1	36,406.87	.00	.00	.00	14,993.38CR
100	21220.00	110.00	2569	0	76,556.72	.00	.00	.00	940.03CR
100	21220.00	120.00	2554	0	24,645.72	.00	.00	.00	10,082.34
100	21220.00	120.00	2558	0	32,064.80	.00	.00	.00	.00
100	21220.00	120.00	2561	0	29,314.62	.00	.00	.00	.00
100	21220.00	120.00	2570	0	36,238.24	.00	.00	.00	.00
100	21340.00	110.00	3135	0	67,045.10	.00	.00	.00	.00
100	21340.00	120.00	3135	0	97,878.27	.00	.00	.00	.00
100	21340.00	319.00	3135	0	3,694.00	.00	.00	.00	2,410.25
100	21340.00	611.00	3135	0	3,609.54	3,441.19	.00	.00	.00
100	21810.00	110.00	2569	0	2,420.00	.00	.00	.00	2,410.00
100	22220.00	110.00	2554	0	2,627.88	.00	.00	.00	.00
100	22220.00	110.00	2558	0	2,627.94	.00	.00	.00	.00
100	22220.00	110.00	2559	0	63,708.48	.00	.00	.00	.00
100	22220.00	110.00	2561	0	19,887.40	.00	.00	.00	709.25
100	22220.00	110.00	2569	0	66,170.60	.00	.00	.00	.00
100	22220.00	110.00	2570	0	18,877.56	.00	.00	.00	141.32
100	22220.00	120.00	2554	0	15,063.30	.00	.00	.00	.00
100	22220.00	120.00	2558	0	14,923.77	.00	.00	.00	.00
100	22220.00	120.00	2559	0	14,754.85	.00	.00	.00	.00
100	22220.00	120.00	2561	0	13,355.46	.00	.00	.00	.00

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	22220.00	120.00	2569	0	15,878.25	.00	.00	.00	.00
100	22220.00	120.00	2570	0	17,547.85	.00	.00	.00	900.88
100	22220.00	222.00	3135	0	5,000.00	.00	.00	.00	.00
100	22220.00	611.00	2559	0	115.42	.00	.00	.00	.00
100	22220.00	611.00	2561	0	484.83	498.48	498.48	.00	.00
100	22220.00	611.00	2569	0	151.97	383.64	151.97	.00	.00
100	22220.00	611.00	2570	0	160.97	160.00	160.00	.00	.00
100	22220.00	640.00	2558	0	470.93	397.50	397.50	.00	.00
100	22220.00	640.00	2559	0	794.46	631.80	798.54	.00	.00
100	22220.00	640.00	2569	0	4,168.36	4,164.05	4,164.05	.00	.00
100	22220.00	640.00	2570	0	477.19	437.29	437.29	.00	.00
100	22220.00	640.00	3135	0	.00	.00	.00	.00	461.36
100	22220.00	650.00	2554	0	407.56	407.56	407.56	.00	.00
100	22220.00	650.00	2558	0	355.36	357.26	357.26	.00	.00
100	22220.00	650.00	2561	0	449.33	556.51	556.51	.00	.00
100	22220.00	650.00	2569	0	1,778.64	1,807.34	1,772.54	.00	138.69
100	22230.00	611.00	2554	0	147.10	147.10	147.10	.00	.00
100	22230.00	611.00	2558	0	173.33	.00	.00	.00	.00
100	22230.00	611.00	2561	0	978.38	1,037.40	1,037.40	.00	.00
100	22230.00	611.00	2569	0	2,386.62	2,366.64	2,338.47	.00	.00
100	22230.00	611.00	2570	0	173.33	.00	.00	.00	.00
100	22230.00	730.00	2569	0	567.03	567.03	567.03	.00	.00
100	22230.00	730.00	2570	0	442.68	.00	.00	.00	.00
100	23110.00	120.00	3135	0	10,000.00	.00	.00	.00	.00
100	23120.00	110.00	3135	0	78,784.00	.00	.00	.00	1,753.85
100	23120.00	214.00	3135	0	11,636.86	.00	.00	.00	15,375.59
100	23120.00	222.00	3135	0	5,000.00	.00	.00	.00	.00
100	23120.00	611.00	3135	0	12,392.99	2,227.60	2,227.60	.00	.00
100	23120.00	730.00	3135	0	2,175.42	.00	.00	.00	.00
100	23120.00	810.00	3135	0	22,000.15	1,900.15	1,900.15	.00	.00
100	23150.00	318.00	3135	0	5,758.00	.00	.00	.00	.00
100	23160.00	611.00	3135	0	6,288.41	.00	.00	.00	1,966.46
100	23190.00	611.00	3135	0	1,120.86	.00	.00	.00	.00
100	23210.00	110.00	3135	0	112,595.00	.00	.00	.00	.00
100	23210.00	110.02	3135	0	106,281.00	.00	.00	.00	.00
100	23210.00	120.00	3135	0	37,051.20	.00	.00	.00	.00
100	23210.01	120.00	3135	0	36,308.60	.00	.00	.00	.00
100	23210.02	120.00	3135	0	43,041.89	.00	.00	.00	6,927.56
100	23210.03	120.00	3135	0	510.00	.00	.00	.00	.00
100	23210.04	120.00	3135	0	33,574.20	.00	.00	.00	.00
100	23220.00	875.00	3135	0	600.00	.00	.00	.00	.00
100	23290.00	215.00	3135	0	8,000.00	.00	.00	.00	5,200.00
100	23290.00	216.00	3135	0	8,000.00	.00	.00	.00	2,800.00
100	23290.00	220.00	3135	0	1,015.75	.00	.00	.00	.00
100	23290.00	222.00	3135	0	6,015.75	.00	.00	.00	.00
100	23290.00	580.00	3135	0	4,495.29	.00	.00	.00	.00
100	23290.00	611.00	3135	0	473.99	.00	.00	.00	.00
100	23290.01	580.00	3135	0	4,622.90	108.00	108.00	.00	2,641.59
100	24100.00	110.00	2554	0	107,500.00	.00	.00	.00	34,233.47
100	24100.00	110.00	2558	0	81,729.00	.00	.00	.00	.00

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	24100.00	110.00	2559	0	124,314.00	.00	.00	.00	9,532.70
100	24100.00	110.00	2561	0	91,395.00	.00	.00	.00	.00
100	24100.00	110.00	2569	0	287,316.96	.00	.00	.00	.00
100	24100.00	110.00	2570	0	86,275.00	.00	.00	.00	.00
100	24100.00	120.00	2554	0	42,323.00	.00	.00	.00	.00
100	24100.00	120.00	2558	0	44,382.50	.00	.00	.00	.00
100	24100.00	120.00	2559	0	60,105.42	.00	.00	.00	.00
100	24100.00	120.00	2561	0	37,904.33	.00	.00	.00	.00
100	24100.00	120.00	2569	0	118,780.89	.00	.00	.00	.00
100	24100.00	120.00	2570	0	45,162.30	.00	.00	.00	.00
100	24100.00	212.00	3135	0	5,519.44	.00	.00	.00	519.44
100	24100.00	212.00	9999	0	.00	.00	.00	.00	.00
100	24100.00	215.00	3135	0	30,878.76	.00	.00	.00	4,351.98
100	24100.00	216.00	3135	0	14,421.63	.00	.00	.00	5,451.94
100	24100.00	222.00	3135	0	10,000.00	.00	.00	.00	.00
100	24100.00	222.00	3135	1	5,000.00	.00	.00	.00	.00
100	24100.01	110.00	2559	0	4,562.22	.00	.00	.00	.00
100	25191.00	870.00	3135	0	60.00	.00	.00	.00	.00
100	25300.00	550.00	3135	0	722.75	.00	.00	.00	668.50
100	26200.00	120.00	2554	0	88,937.31	.00	.00	.00	.00
100	26200.00	120.00	2558	0	98,533.42	.00	.00	.00	7,218.65
100	26200.00	120.00	2559	0	123,550.29	.00	.00	.00	.00
100	26200.00	120.00	2561	0	100,629.75	.00	.00	.00	4,167.38
100	26200.00	120.00	2569	0	230,889.26	.00	.00	.00	43,507.12
100	26200.00	120.00	2570	0	92,939.15	.00	.00	.00	9,668.03
100	26200.00	120.00	3135	0	63,256.69	.00	.00	.00	7,252.70
100	26200.00	120.00	3135	1	38,871.50	.00	.00	.00	5,115.20
100	26200.00	120.00	3135	2	107,678.68	.00	.00	.00	67,129.97
100	26200.00	120.00	3135	4	2,853.99	.00	.00	.00	.00
100	26200.00	211.00	9999	0	.00	.00	.00	.00	.00
100	26200.00	222.00	3135	0	10,000.00	.00	.00	.00	.00
100	26200.00	225.00	3135	0	66,223.23	.00	.00	.00	31,426.00
100	26200.00	230.00	3135	0	341.75	.00	.00	.00	.00
100	26200.00	411.00	2554	0	12,695.60	.00	.00	.00	.00
100	26200.00	411.00	2561	0	15,805.46	.00	.00	.00	8,932.59
100	26200.00	411.00	2569	10	13,697.96	.00	.00	.00	3,312.63
100	26200.00	411.00	2570	0	14,832.93	.00	.00	.00	.00
100	26200.00	411.00	3135	0	55,800.00	.00	.00	.00	7,667.48
100	26200.00	412.00	3135	0	28,436.72	.00	.00	.00	1,142.85
100	26200.00	430.00	2554	0	520.00	.00	.00	.00	.00
100	26200.00	430.00	2558	0	520.00	.00	.00	.00	.00
100	26200.00	430.00	2559	0	6,695.45	.00	.00	.00	7,090.70
100	26200.00	430.00	2561	0	520.00	.00	.00	.00	.00
100	26200.00	430.00	2569	0	1,010.00	.00	.00	.00	.00
100	26200.00	430.00	2570	0	520.00	.00	.00	.00	.00
100	26200.00	430.00	3135	0	1,135.00	.00	.00	.00	.00
100	26200.00	531.00	2554	0	3,139.42	.00	.00	.00	.00
100	26200.00	531.00	2561	0	3,823.99	.00	.00	.00	1,774.12
100	26200.00	531.00	2570	0	3,014.48	.00	.00	.00	.00
100	26200.00	531.00	3135	0	110.07	.00	.00	.00	.00

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
100	26200.00	531.00	3135	1	41,539.96	.00	.00	.00	.00
100	26200.00	611.00	2554	0	20,597.43	.00	.00	.00	2,547.22
100	26200.00	611.00	2558	0	17,937.92	.00	.00	.00	.00
100	26200.00	611.00	2559	0	32,742.88	338.70	338.70	.00	19,190.20
100	26200.00	611.00	2561	0	25,241.70	.00	.00	.00	6,063.79
100	26200.00	611.00	2569	0	55,812.28	.00	.00	.00	18,767.98
100	26200.00	611.00	2570	0	22,735.31	.00	.00	.00	2,592.18
100	26200.00	611.00	3135	0	4,026.27	.00	.00	.00	.00
100	26200.00	621.00	2554	0	123,501.84	.00	.00	.00	.00
100	26200.00	621.00	2558	0	114,790.35	.00	.00	.00	.00
100	26200.00	621.00	2559	0	16,627.12	.00	.00	.00	16,627.12
100	26200.00	621.00	2561	0	76,319.47	.00	.00	.00	.00
100	26200.00	621.00	2569	0	37,010.00	.00	.00	.00	37,010.00
100	26200.00	621.00	2570	0	142,588.88	.00	.00	.00	27,623.84
100	26200.00	621.00	3135	0	12,230.06	.00	.00	.00	1,940.16
100	26200.00	624.00	2554	0	38,424.61	.00	.00	.00	.00
100	26200.00	624.00	2570	0	40,407.17	.00	.00	.00	.00
100	26200.00	626.00	2558	0	2,644.40	.00	.00	.00	3,230.83
100	26200.00	626.00	2561	0	5,438.58	.00	.00	.00	3,502.92
100	26200.00	730.00	3135	0	100.00	.00	.00	.00	.00
100	26300.00	120.00	3135	0	49,345.45	.00	.00	.00	1,966.64
100	26300.00	730.00	3135	0	4,933.87	.00	.00	.00	.00
100	26600.00	120.00	3135	0	46,071.00	.00	.00	.00	.00
100	26600.00	230.00	3135	0	2,204.80	.00	.00	.00	1,106.24
100	26700.00	520.00	2554	0	16,000.00	.00	.00	.00	4,000.00
100	26700.00	520.00	2558	0	16,000.00	.00	.00	.00	4,000.00
100	26700.00	520.00	2559	0	16,000.00	.00	.00	.00	4,000.00
100	26700.00	520.00	2561	0	16,000.00	.00	.00	.00	4,000.00
100	26700.00	520.00	2569	0	25,747.00	.00	.00	.00	4,000.00
100	26700.00	520.00	2570	0	16,000.00	.00	.00	.00	4,000.00
100	26700.00	520.00	3135	0	108,738.00	.00	.00	.00	17,382.48
100	26800.00	319.00	3135	0	1,010.98	350.00	.00	.00	.00
100	33200.00	110.00	3135	0	70.00	.00	.00	.00	.00
100	33400.00	120.00	2559	0	73,521.46	.00	.00	.00	.00
100	33400.00	120.00	2569	0	142,950.50	.00	.00	.00	.00
100	41000.00	871.00	3135	0	545.82	.00	.00	.00	561.82
FUND TOTAL FOR GENERAL FUND					22,646,375.02	172,283.14	154,943.09	.00	.00
200	25910.00	630.00	3135	0	.00	.00	.00	.00	7,861.00CR
200	51100.00	831.00	2559	0	280,000.00	.00	.00	.00	.00
200	51100.00	831.00	2569	0	940,000.00	.00	.00	.00	.00
200	51100.00	831.00	2570	0	645,000.00	.00	.00	.00	.00
200	51200.00	831.00	3135	0	9,570,475.00	.00	1,902,328.00	.00	.00
200	52100.00	832.00	2559	0	217,000.00	.00	.00	.00	1,000.00
200	52100.00	832.00	2569	0	1,534,000.00	.00	.00	.00	1,000.00
200	52100.00	832.00	2570	0	661,250.00	.00	.00	.00	500.00
200	52200.00	831.00	3135	0	.00	.00	.00	.00	227,364.80CR
200	52200.00	832.00	3135	0	62,887.66	.00	.00	.00	30,726.30
200	53100.00	440.00	2561	0	4,699,500.00	.00	.00	.00	1,000.00
200	53100.00	440.00	2569	0	942,635.00	.00	.00	.00	999.50

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
200	54200.00	660.00	2569	0	89,062.50	.00	.00	.00	.00
200	54200.03	660.00	2558	0	77,812.50	.00	.00	.00	.00
200	60100.00	910.00	3135	0	200,000.00	.00	.00	.00	200,000.00
FUND TOTAL FOR DEBT SERVICE FUND					19,919,622.66	.00	1,902,328.00	.00	.00
250	51100.00	831.00	3135	0	175,000.00	.00	.00	.00	.00
250	51100.00	831.00	3135	5	100,000.00	.00	.00	.00	.00
250	52100.00	832.00	3135	0	84,303.50	.00	.00	.00	.00
250	52100.00	832.00	3135	5	155,773.00	.00	.00	.00	.00
FUND TOTAL FOR RETIREMENT/SEVERANCE BOND-DS					515,076.50	.00	.00	.00	.00
350	22360.00	730.00	3135	0	13,245.62	.00	1,438.00	.00	121,520.05
350	22360.00	730.00	3135	1	.00	.00	.00	.00	28.94
350	25820.00	120.00	2569	0	309,095.35	.00	.00	.00	271,737.66
350	25820.00	211.00	2569	0	14,324.59	.00	.00	.00	4,708.27CR
350	25820.00	212.00	2569	0	9,321.26	.00	.00	.00	3,321.26
350	25820.00	213.00	2569	0	2,811.31	.00	.00	.00	177.04CR
350	25820.00	214.00	2569	0	13,005.08	.00	.00	.00	8,100.82CR
350	25820.00	215.00	2569	0	13,455.44	.00	.00	.00	6,849.11CR
350	25820.00	220.00	2569	0	10,155.22	.00	.00	.00	52,756.07CR
350	25820.00	222.00	2569	0	10,048.68	.00	.00	.00	.00
350	25860.00	730.00	2569	0	.00	.00	.00	.00	10,388.13
350	25860.00	730.00	3135	0	92,584.74	11,447.10	11,403.36	.00	4,470.16CR
350	25860.00	730.00	3135	1	.00	.00	.00	.00	99,930.00CR
350	26200.00	621.00	2559	0	177,230.04	.00	.00	.00	12,409.36
350	26200.00	621.00	2569	0	430,553.26	.00	313,190.00	.00	14,680.38
350	26400.00	730.00	2554	0	64,187.01	.00	.00	.00	51,232.91
350	26400.00	730.00	2558	0	5,761.36	.00	.00	.00	9,536.98
350	26400.00	730.00	2559	0	11,685.00	.00	.00	.00	15,281.00
350	26400.00	730.00	2561	0	8,083.07	.00	.00	.00	673.02
350	26400.00	730.00	2569	0	25,862.46	.00	.00	.00	4,602.67
350	26400.00	730.00	2570	0	18,740.10	.00	.00	.00	6,940.90
350	26400.00	730.00	3135	0	10,053.45	.00	.00	.00	9,225.71
350	26400.00	730.00	3135	1	27,706.56	.00	.00	.00	125,000.00CR
350	26400.00	730.00	3135	2	3,168.50	.00	.00	.00	5,785.00CR
350	41000.00	710.00	2569	0	.00	.00	.00	.00	5,000.00CR
350	41000.00	710.00	3135	0	274,292.00	.00	.00	.00	25,358.00CR
350	41000.00	730.00	3135	0	.00	.00	.00	.00	311,720.00CR
350	43000.00	319.00	2561	0	350.00	.00	.00	.00	350.00
350	43000.00	319.00	2569	0	1,209.75	.00	.00	.00	5,000.00CR
350	43000.00	319.00	3135	0	5,547.09	.00	.00	.00	4,083.71
350	43000.00	319.00	3135	1	6,435.65	.00	.00	.00	43,564.35CR
350	45100.00	730.00	2554	0	214.06	.00	.00	.00	3,785.94CR
350	45100.00	730.00	2558	0	21,885.00	.00	.00	.00	27,229.50CR
350	45100.00	730.00	2559	0	7,382.63	.00	.00	.00	95,439.86CR
350	45100.00	730.00	2561	0	538.46	.00	.00	.00	6,231.87
350	45100.00	730.00	2569	0	516.66	.00	.00	.00	1,941.66
350	45100.00	730.00	2570	0	350.00	.00	.00	.00	3,650.00CR
350	45100.00	730.00	3135	0	422.70	.00	.00	.00	46,682.30CR
350	45400.00	730.00	2559	0	302.88	.00	.00	.00	8,463.13CR

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
350	45400.00	730.00	2569	0	15,253.80	.00	.00	.00	3,233.27
350	45500.00	730.00	2554	0	125.00	.00	.00	.00	375.00CR
350	45500.00	730.00	2558	0	.00	.00	.00	.00	500.00CR
350	45500.00	730.00	2559	0	.00	.00	.00	.00	500.00CR
350	45500.00	730.00	2569	0	.00	.00	.00	.00	8,478.32
350	45500.00	730.00	2570	0	.00	.00	.00	.00	500.00CR
350	45500.00	730.00	3135	0	519,857.34	.00	.00	.00	52,135.00CR
350	45500.00	730.00	3135	1	.00	.00	.00	.00	1,008.00
350	47000.00	730.00	2554	0	14,450.40	.00	.00	.00	12,647.72CR
350	47000.00	730.00	2558	0	12,651.12	57.00	57.00	.00	67,146.47CR
350	47000.00	730.00	2559	0	12,417.32	.00	.00	.00	16,450.28CR
350	47000.00	730.00	2561	0	18,901.09	.00	.00	.00	14,723.91
350	47000.00	730.00	2569	0	47,338.64	126.99	.00	.00	43,225.07
350	47000.00	730.00	2569	1	.00	.00	.00	.00	17,757.00
350	47000.00	730.00	2570	0	7,595.31	.00	.00	.00	838.13CR
350	47000.00	730.00	3135	0	29,997.45	.00	.00	.00	12,152.40CR
350	47000.00	730.00	3135	1	4,000.00	4,000.00	4,000.00	.00	46,000.00CR
350	49000.00	730.00	3135	0	.00	.00	.00	.00	99,697.23CR
350	51200.00	831.00	3135	0	1,934,308.00	.00	.00	.00	.00
350	51200.00	910.00	3135	0	.00	.00	.00	.00	.00
350	60100.00	910.00	3135	0	560,000.00	.00	.00	.00	560,000.00
FUND TOTAL FOR CAPITAL PROJECTS FUND					4,767,420.45	15,631.09	330,088.36	.00	.00
410	27010.00	120.00	3135	0	25,529.48	.00	.00	.00	304.58
410	27100.00	120.00	3135	0	602,981.07	.00	.00	.00	93,572.37CR
410	27100.00	120.00	3135	1	50,953.91	.00	.00	.00	6,928.24CR
410	27100.00	120.00	3135	2	24,757.75	.00	.00	.00	14,133.75CR
410	27100.00	211.00	3135	0	62,825.24	.00	.00	.00	2,032.78CR
410	27100.00	214.00	3135	0	8,719.67	.00	.00	.00	1,638.48
410	27100.00	220.00	3135	0	2,697.50	.00	.00	.00	2,182.70
410	27100.00	222.00	3135	0	2,955.80	.00	.00	.00	.00
410	27100.00	225.00	3135	0	625.00	.00	.00	.00	375.00CR
410	27100.00	230.00	3135	0	.00	.00	.00	.00	1,000.00CR
410	27200.00	120.00	3135	0	48,315.00	.00	.00	.00	4,430.42
410	27300.00	120.00	3135	0	64,593.02	.00	.00	.00	1,000.29
410	27300.00	430.00	3135	0	5,390.64	.00	.00	.00	3,092.80CR
410	27300.00	611.00	3135	0	63,794.17	.00	.00	.00	9,971.63CR
410	27300.00	612.00	3135	0	9,347.24	.00	.00	.00	322.98
410	27300.00	613.00	3135	0	244,965.53	.00	.00	.00	29,286.08CR
410	27500.00	520.00	3135	0	40,929.00	.00	.00	.00	4,325.50
410	27700.00	510.00	3135	0	2,061.88	.00	.00	.00	.00
410	27900.00	319.00	3135	0	2,672.00	.00	.00	.00	.00
410	27900.00	593.00	3135	0	18,842.75	.00	.00	.00	3,187.70
410	51200.00	831.00	3135	0	406,739.00	.00	.00	.00	.00
410	60100.00	910.00	3135	0	143,000.00	.00	.00	.00	143,000.00
FUND TOTAL FOR TRANSPORTATION-OPERATING					1,832,695.65	.00	.00	.00	.00
420	27400.00	731.00	3135	0	185,421.00	.00	.00	.00	33,000.00CR
420	60100.00	910.00	3135	0	33,000.00	.00	.00	.00	33,000.00
FUND TOTAL FOR TRANSPORTATION-BUS PURCHASE					218,421.00	.00	.00	.00	.00
HISTORY GRAND TOTAL					49,899,611.28	187,914.23	2,387,359.45	.00	.00

Less Temporary Loan Prin: -12,814,522.00
& Transfers

$37,085,089.28

XX. **Balances of all funds on the final day of the month as of the two most recent semi-annual settlements. For example, a petition filed on June 5, 2012 should include the balances of all funds on December 31, 2011, and June 30, 2011; whereas, a petition filed on July 5, 2012 should include the balances of all funds on June 30, 2012, and December 31, 2011**

BIANNUAL FINANCIAL REPORT
Summary of Receipts and Expenditures by Fund
January 1 to June 30, 2011

Fund	Cash Balance January 1, 2011	DOE Cash Balance January 1, 2011	E R R	Receipts January 1, 2011 June 30, 2011	Receipt Exceptions and Plus Adjustment	Expenditures January 1, 2011 June 30, 2011	Expenditure Exceptions and Minus Adjustment	Cash Balance June 30, 2011	E R R
0100	91.41	91.41		9,577,596.85	1,275.00	14,810,220.45	0.00	-5,231,257.19	
0200	1,586,697.57	1,586,697.57		4,911,271.71	7,312,818.60	5,628,575.35	6,882,686.00	1,299,526.53	
0250	-40,876.27	-40,876.27		271,526.59	4,549.48	258,263.25	0.00	-23,063.45	
0350	730,940.08	730,940.08		1,347,864.85	1,893,038.89	1,169,059.63	1,934,308.00	868,476.19	
0410	7,891.34	7,891.34		642,117.25	878,164.76	693,434.70	406,739.00	427,999.65	
0420	76,126.27	76,126.27		118,146.98	2,583.08	0.00	0.00	196,856.33	
0610	20,378.55	20,378.55		0.00	0.00	0.00	0.00	20,378.55	
0620	3,219,793.38	3,219,793.38		0.00	0.00	51,277.68	0.00	3,168,515.70	
0700	30,340.91	30,340.91		195.09	0.00	6,405.90	0.00	24,130.10	
0800	-4,645.69	-4,645.69		851,095.26	0.00	734,890.82	0.00	111,558.75	
0900	-236,880.80	-236,880.80		141,592.86	0.00	17,460.04	1,275.00	-114,022.98	
1100	52,515.09	52,515.09		2,739,906.17	0.00	2,501,864.33	0.00	290,556.93	
1200	0.00	0.00		53,923.93	0.00	0.00	53,923.93	0.00	
1850	3,951.25	3,951.25		187.50	0.00	0.00	0.00	4,138.75	
2010	1,000.00	1,000.00		0.00	0.00	1,000.00	0.00	0.00	
2015	475.01	475.01		0.00	0.00	0.00	0.00	475.01	
2031	13,963.45	13,963.45		0.00	0.00	2,340.15	0.00	11,623.30	
2040	812.70	812.70		0.00	0.00	14.95	0.00	797.75	
2070	13,534.21	13,534.21		5,578.20	0.00	14,379.02	0.00	4,733.39	
2071	1,593.38	1,593.38		0.00	0.00	0.00	0.00	1,593.38	
2073	1,000.00	1,000.00		0.00	0.00	0.00	0.00	1,000.00	
2080	0.00	0.00		4,808.25	0.00	7,063.72	0.00	-2,255.47	
2081	1,880.95	1,880.95		7,227.00	0.00	8,497.09	0.00	610.86	
2088	6,300.00	6,300.00		0.00	0.00	6,300.00	0.00	0.00	
3102	30,423.59	30,423.59		0.00	0.00	27,387.00	0.00	3,036.59	
3710	4,865.82	4,865.82		0.00	0.00	1,743.92	0.00	3,121.90	
3720	4,357.00	4,357.00		4,357.00	0.00	0.00	0.00	8,714.00	
3780	79,125.81	79,125.81		47.04	0.00	40,233.17	0.00	38,939.68	
3909	-10,724.07	-10,724.07		10,701.07	0.00	1,860.97	0.00	-1,883.97	

Fund	Cash Balance January 1, 2011	DOE Cash Balance January 1, 2011	E R R	Receipts January 1, 2011 June 30, 2011	Receipt Exceptions and Plus Adjustment	Expenditures January 1, 2011 June 30, 2011	Expenditure Exceptions and Minus Adjustment	Cash Balance June 30, 2011	E R R
3955	116,354.88	116,354.88		0.00	0.00	0.00	116,354.88	0.00	
4111	2,295.74	2,295.74		81,531.17	0.00	65,314.99	0.00	18,511.92	
4202	1,681.00	1,681.00		0.00	0.00	0.00	0.00	1,681.00	
5802	5,611.00	5,611.00		0.00	0.00	2,039.00	0.00	3,572.00	
5803	7,169.00	7,169.00		0.00	0.00	3,285.00	0.00	3,884.00	
6842	27,438.94	27,438.94		0.00	0.00	19,479.66	0.00	7,959.28	
6850	11,057.26	11,057.26		0.00	0.00	11,057.26	0.00	0.00	
6852	33,342.82	33,342.82		0.00	0.00	564.00	0.00	32,778.82	
7010	20,020.06	20,020.06		75,912.16	0.00	95,332.22	0.00	600.00	
7953	-81,164.58	-81,164.58		150,368.70	0.00	194,665.98	0.00	-125,461.86	
7965	0.00	0.00		619,899.15	0.00	619,899.15	0.00	0.00	
7966	1,466.76	1,466.76		386,120.00	0.00	387,586.76	0.00	0.00	
Total	5,740,203.82	5,740,203.82	0	22,001,974.78	10,092,429.81	27,381,496.16	9,395,286.81	1,057,825.44	0

NOTE: Receipt exceptions are receipts on account of interfund transfers, interfund loans, the sale of investments, and the receipt of monies for temporary loans.
Expenditure exceptions are expenditures on account of interfund transfers, interfund loans, the purchase of investments, and the repayment of temporary loans

BIANNUAL FINANCIAL REPORT
Summary of Receipts and Expenditures by Fund
July 1 to December 31, 2011

Fund	Cash Balance July 1, 2011	DOE Cash Balance July 1, 2011	E R R	Receipts July 1, 2011 Dec 31, 2011	Receipt Exceptions and Plus Adjustment	Expenditures July 1, 2011 Dec 31, 2011	Expenditure Exceptions and Minus Adjustment	Cash Balance Dec 31, 2011	E R R
0100	-5,231,257.19	-5,231,257.19		9,734,060.45	4,100,000.00	8,166,713.86	1,401,000.00	-964,910.60	
0200	1,299,526.53	1,299,526.53		4,622,095.99	1,033,913.00	5,599,438.88	1,356,096.00	0.64	
0250	-23,063.45	-23,063.45		239,727.37	37,903.00	254,566.25	0.00	0.67	
0350	868,476.19	868,476.19		1,284,995.49	0.00	555,917.49	1,597,554.00	0.19	
0410	427,999.65	427,999.65		575,534.93	0.00	394,410.10	562,823.00	46,301.48	
0420	196,856.33	196,856.33		111,136.41	0.00	30,000.00	252,486.00	25,506.74	
0610	20,378.55	20,378.55		0.00	1,071,816.00	0.00	1,071,816.00	20,378.55	
0620	3,168,515.70	3,168,515.70		0.00	0.00	277,344.26	0.00	2,891,171.44	
0700	24,130.10	24,130.10		969.76	0.00	4,577.82	0.00	20,522.04	
0800	111,558.75	111,558.75		750,196.25	5,672.14	545,112.28	5,672.14	316,642.72	
0900	-114,022.98	-114,022.98		245,535.39	0.00	7,450.26	0.00	124,062.15	
1100	290,556.93	290,556.93		1,275,917.14	0.00	1,549,158.50	0.00	17,315.57	
1850	4,138.75	4,138.75		281.25	0.00	0.00	0.00	4,420.00	
2011	0.00	0.00		54,358.40	0.00	14,526.99	0.00	39,831.41	
2015	475.01	475.01		0.00	0.00	0.00	0.00	475.01	
2031	11,623.30	11,623.30		0.00	0.00	751.05	0.00	10,872.25	
2040	797.75	797.75		200.00	0.00	0.00	0.00	997.75	
2070	4,733.39	4,733.39		20,540.89	0.00	16,841.79	0.00	8,432.49	
2071	1,593.38	1,593.38		0.00	0.00	0.00	0.00	1,593.38	
2073	1,000.00	1,000.00		0.00	0.00	0.00	0.00	1,000.00	
2080	-2,255.47	-2,255.47		2,871.59	0.00	2,298.86	0.00	-1,682.74	
2081	610.86	610.86		9,238.19	0.00	8,349.33	0.00	1,499.72	
2300	0.00	0.00		1,840.93	0.00	111,551.56	0.00	-109,710.63	
2301	0.00	0.00		122,296.00	1,000.00	0.00	0.00	123,296.00	
2900	0.00	0.00		34,852.84	0.00	6,414.78	0.00	28,438.06	
3102	3,036.59	3,036.59		0.00	0.00	3,036.59	0.00	0.00	
3710	3,121.90	3,121.90		0.00	0.00	0.00	0.00	3,121.90	
3711	0.00	0.00		930.15	0.00	0.00	0.00	930.15	
3720	8,714.00	8,714.00		4,604.00	0.00	0.00	0.00	13,318.00	

Fund	Cash Balance July 1, 2011	DOE Cash Balance July 1, 2011	E R R	Receipts July 1, 2011 Dec 31, 2011	Receipt Exceptions and Plus Adjustment	Expenditures July 1, 2011 Dec 31, 2011	Expenditure Exceptions and Minus Adjustment	Cash Balance Dec 31, 2011	E R R
3780	38,939.68	38,939.68		45,866.97	0.00	23,869.78	0.00	60,936.87	
3909	-1,883.97	-1,883.97		3,769.86	0.00	1,885.89	0.00	0.00	
4111	18,511.92	18,511.92		22,297.56	0.00	40,809.48	0.00	0.00	
4112	0.00	0.00		50,681.57	0.00	49,358.38	0.00	1,323.19	
4202	1,681.00	1,681.00		0.00	0.00	0.00	0.00	1,681.00	
5802	3,572.00	3,572.00		0.00	0.00	3,572.00	0.00	0.00	
5803	3,884.00	3,884.00		0.00	0.00	3,884.00	0.00	0.00	
6842	7,959.28	7,959.28		32,623.00	0.00	40,582.28	0.00	0.00	
6843	0.00	0.00		0.00	0.00	13,599.66	0.00	-13,599.66	
6852	32,778.82	32,778.82		0.00	0.00	0.00	0.00	32,778.82	
7010	600.00	600.00		58,087.98	0.00	58,687.98	0.00	0.00	
7953	-125,461.86	-125,461.86		152,533.55	0.00	27,071.69	0.00	0.00	
7965	0.00	0.00		0.00	0.00	9,156.87	0.00	-9,156.87	
Total	1,057,825.44	1,057,825.44	0	19,458,043.91	6,250,304.14	17,820,938.66	6,247,447.14	2,697,787.69	0

NOTE: Receipt exceptions are receipts on account of interfund transfers, interfund loans, the sale of investments, and the receipt of monies for temporary loans. Expenditure exceptions are expenditures on account of interfund transfers, interfund loans, the purchase of investments, and the repayment of temporary loans

XXI. Amount of ARRA funds (e.g., Title I, state fiscal stabilization, etc.) EduJobs funds actually drawn (with dates) and remaining amounts to be drawn

Mt. Vernon Community School Corporation
ARRA Funds and Education Jobs Fund
Revenue and Expenses

June 2012

Mt. Vernon CSC has one school building in the Corporation that qualifies for Title I funding, which is Fortville Elementary. The 2012-13 grant will fund two full-time teacher salaries and benefits, instructional supplies, community service programs, and parent involvement activities. The 2011-12 funded one teacher and two instructional assistants with similar programs. The applicable salary and benefit costs will exceed the grant funding, which will be supplemented with General Fund dollars. As of May 31, 2012 the available dollars are $209,382.81, with salary and benefit expenses to be completed August 2012. There will be no unspent dollars in the 2011-12 Title I grant.

Mt. Vernon CSC received ARRA funds for the Federal Fiscal Stabilization Grant dollars in 2009 and 2010. All available dollars were expended on salaries and the Corporation was reimbursed in full. There are no remaining amounts to be drawn.

Mt. Vernon CSC received Education Jobs grant dollars in 2011. All available dollars were expended on salaries in calendar year 2011 and reimbursed in calendar years 2011 and 2012. There are no remaining amounts to be drawn.

APPROVED BY THE STATE BOARD OF ACCOUNTS MARCH 1996 FOR:

6/14/12 6:38:33

REVENUE HISTORY REPORT

ACTIVE AND INACTIVE

DATE RANGE: 0/00/00 - 99/99/99

BD440/BBAUGH PAGE 1

ACCOUNT NUMBER	BNK #	TRANS NUMBR	RCPT #	POSTING DATE	REFERENCE	REVENUE ADJUSTMENT	YTD REVENUE	MTD REVENUE	FTD REVENUE
7950 4580.00					ARRA 2009: FED FISC STABLZ DISTB				
	7214	13314		6/08/09	ARRA-STATE STIMULS DISTB		1,621,920.17		
	11660	13626		9/03/09	ARRA-STATE AUD		259,437.86		
	6594	14592		5/11/10	ARRA STIM-STATE AUD PARTIAL PY		478,516.88		
					HISTORY FILE TOTAL FOR DATE RANGE		2,359,874.91		
					MAINTENANCE FILE TOTAL	.00	.00	.00	.00
					** HISTORY TO MAINTENANCE DIFFERENCE		2,359,874.91-		
					FUND TOTAL		2,359,874.91		
					HISTORY GRAND TOTAL		2,359,874.91		

APPROVED BY THE STATE BOARD OF ACCOUNTS MARCH 1996 FOR:

FISCAL STABLIZATION FUND

6/14/12 7950 00000 00 000 00 0000 0000 BUDGET HISTORY REPORT BD340/BBAUGH
6:40:59 - 7950 99999 99 999 99 9999 9999 0/00/00 - 99/99/99 PAGE 1

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
7950	11050.00	110.00	2558	0	11,988.75	.00	.00	.00	.00
7950	11050.00	110.00	2561	0	8,355.43	.00	.00	.00	.00
7950	11050.00	110.00	2570	0	7,627.56	.00	.00	.00	.00
7950	11050.00	135.00	2558	0	65.00	.00	.00	.00	.00
7950	11050.00	135.00	2570	0	32.50	.00	.00	.00	.00
7950	11100.00	110.00	2554	0	110,432.40	.00	.00	.00	.00
7950	11100.00	110.00	2558	0	111,427.31	.00	.00	.00	.00
7950	11100.00	110.00	2561	0	144,637.10	.00	.00	.00	.00
7950	11100.00	110.00	2570	0	87,573.90	.00	.00	.00	.00
7950	11100.00	120.00	2554	0	4,826.79	.00	.00	.00	.00
7950	11100.00	120.00	2558	0	5,765.87	.00	.00	.00	.00
7950	11100.00	120.00	2561	0	15,838.17	.00	.00	.00	.00
7950	11100.00	120.00	2570	0	10,258.43	.00	.00	.00	.00
7950	11100.00	120.01	2554	0	5,602.33	.00	.00	.00	.00
7950	11100.00	120.01	2558	0	4,865.70	.00	.00	.00	.00
7950	11100.00	120.01	2561	0	5,980.14	.00	.00	.00	.00
7950	11100.00	120.01	2570	0	2,163.98	.00	.00	.00	.00
7950	11100.00	130.00	2554	0	2,795.00	.00	.00	.00	.00
7950	11100.00	130.00	2558	0	877.50	.00	.00	.00	.00
7950	11100.00	130.00	2561	0	3,968.06	.00	.00	.00	.00
7950	11100.00	130.00	2570	0	747.50	.00	.00	.00	.00
7950	11100.00	213.00	2558	0	14,373.39	.00	.00	.00	.00
7950	11100.00	213.00	2561	0	22,636.09	.00	.00	.00	.00
7950	11100.00	214.00	2554	0	5,500.00	.00	.00	.00	.00
7950	11100.00	214.00	2558	0	9,000.00	.00	.00	.00	.00
7950	11100.00	214.00	2561	0	9,000.00	.00	.00	.00	.00
7950	11100.00	214.00	2570	0	9,000.00	.00	.00	.00	.00
7950	11100.00	220.00	2554	0	128,033.66	.00	.00	.00	.00
7950	11100.00	220.00	2558	0	49,474.40	.00	.00	.00	.00
7950	11100.00	220.00	2561	0	95,199.62	.00	.00	.00	.00
7950	11100.00	220.00	2570	0	82,900.00	.00	.00	.00	.00
7950	11100.00	580.00	2554	0	59.53	.00	.00	.00	.00
7950	11100.00	580.00	2561	0	368.06	.00	.00	.00	.00
7950	11200.00	110.00	2559	0	151,140.82	.00	.00	.00	.00
7950	11200.00	110.01	2559	0	5,716.58	.00	.00	.00	.00
7950	11200.00	120.00	2559	0	1,011.25	.00	.00	.00	.00
7950	11200.00	120.01	2559	0	8,136.12	.00	.00	.00	.00
7950	11200.00	130.00	2559	0	942.50	.00	.00	.00	.00
7950	11200.00	211.00	2559	0	18,977.26	.00	.00	.00	.00
7950	11200.00	214.00	2559	0	7,700.00	.00	.00	.00	.00
7950	11200.00	220.00	2559	0	125,629.42	.00	.00	.00	.00
7950	11200.00	580.00	2559	0	332.42	.00	.00	.00	.00
7950	11200.00	611.00	2559	42	.00	.00	.00	.00	.00
7950	11200.02	120.00	2559	0	1,743.00	.00	.00	.00	.00
7950	11300.00	110.00	2569	0	220,640.14	.00	.00	.00	.00
7950	11300.00	110.00	3135	0	3,829.69	.00	.00	.00	.00
7950	11300.00	110.01	2569	0	2,865.38	.00	.00	.00	.00
7950	11300.00	110.02	2569	0	3,746.28	.00	.00	.00	.00
7950	11300.00	120.00	2569	0	8,793.01	.00	.00	.00	.00
7950	11300.00	120.00	2569	1	40.00	.00	.00	.00	.00

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
7950	11300.00	120.00	2569	2	2,617.00	.00	.00	.00	.00
7950	11300.00	120.00	2569	4	3,891.00	.00	.00	.00	.00
7950	11300.00	120.00	2569	5	627.50	.00	.00	.00	.00
7950	11300.00	130.00	2569	0	6,925.56	.00	.00	.00	.00
7950	11300.00	212.00	2569	0	62,343.22	.00	.00	.00	.00
7950	11300.00	214.00	2569	0	2,500.00	.00	.00	.00	.00
7950	11300.00	220.00	2569	0	61,000.00	.00	.00	.00	.00
7950	11300.00	580.00	2569	0	534.16	.00	.00	.00	.00
7950	11300.00	611.00	2569	7	.00	.00	.00	.00	.00
7950	11300.00	810.00	2569	0	70.00	.00	.00	.00	.00
7950	11350.00	110.00	2569	0	13,874.10	.00	.00	.00	.00
7950	11420.00	110.00	2569	0	3,834.90	.00	.00	.00	.00
7950	11450.00	110.00	2569	0	3,503.62	.00	.00	.00	.00
7950	11460.00	110.00	2569	0	12,023.37	.00	.00	.00	.00
7950	11470.00	110.00	2569	0	7,438.53	.00	.00	.00	.00
7950	12350.00	110.00	2569	0	1,200.96	.00	.00	.00	.00
7950	12710.00	110.00	2569	0	3,775.18	.00	.00	.00	.00
7950	12810.00	120.00	2570	0	719.60	.00	.00	.00	.00
7950	14100.00	120.00	2558	0	773.50	.00	.00	.00	.00
7950	14300.00	110.00	2569	0	28,882.00	.00	.00	.00	.00
7950	16100.00	110.00	2569	0	2,240.23	.00	.00	.00	.00
7950	16100.00	120.00	2561	0	5,310.90	.00	.00	.00	.00
7950	17100.00	561.00	2558	0	2,477.69	.00	.00	.00	.00
7950	17300.00	561.00	3135	0	11,222.89	.00	.00	.00	.00
7950	21220.00	110.00	2554	0	5,648.83	.00	.00	.00	.00
7950	21220.00	110.00	2559	0	7,712.90	.00	.00	.00	.00
7950	21220.00	110.00	2559	1	4,101.37	.00	.00	.00	.00
7950	21220.00	110.00	2569	0	12,459.88	.00	.00	.00	.00
7950	21220.00	120.00	2558	0	3,214.06	.00	.00	.00	.00
7950	21220.00	120.00	2561	0	3,274.51	.00	.00	.00	.00
7950	21220.00	120.00	2570	0	4,068.53	.00	.00	.00	.00
7950	21340.00	110.00	3135	0	7,641.75	.00	.00	.00	.00
7950	21340.00	120.00	3135	0	10,278.21	.00	.00	.00	.00
7950	21340.00	319.00	3135	0	475.00	.00	.00	.00	.00
7950	21810.00	110.00	2569	0	445.00	.00	.00	.00	.00
7950	22220.00	110.00	2554	0	1,905.81	.00	.00	.00	.00
7950	22220.00	110.00	2558	0	2,405.79	.00	.00	.00	.00
7950	22220.00	110.00	2559	0	7,256.26	.00	.00	.00	.00
7950	22220.00	110.00	2561	0	2,935.77	.00	.00	.00	.00
7950	22220.00	110.00	2569	0	7,540.36	.00	.00	.00	.00
7950	22220.00	110.00	2570	0	2,935.77	.00	.00	.00	.00
7950	22220.00	120.00	2554	0	1,690.08	.00	.00	.00	.00
7950	22220.00	120.00	2558	0	1,665.93	.00	.00	.00	.00
7950	22220.00	120.00	2559	0	1,633.74	.00	.00	.00	.00
7950	22220.00	120.00	2561	0	1,829.58	.00	.00	.00	.00
7950	22220.00	120.00	2569	0	1,786.65	.00	.00	.00	.00
7950	22220.00	120.00	2570	0	1,778.61	.00	.00	.00	.00
7950	22230.00	611.00	2558	0	.00	.00	.00	.00	.00
7950	22230.00	730.00	2570	0	.00	.00	.00	.00	.00
7950	23110.00	120.00	3135	0	5,000.00	.00	.00	.00	.00

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
7950	23120.00	110.00	3135	0	8,705.99	.00	.00	.00	.00
7950	23120.00	214.00	3135	0	5,193.12	.00	.00	.00	.00
7950	23120.00	611.00	3135	0	513.40	.00	.00	.00	.00
7950	23120.00	810.00	3135	0	780.00	.00	.00	.00	.00
7950	23150.00	318.00	3135	0	5,518.50	.00	.00	.00	.00
7950	23160.00	611.00	3135	0	2,417.39	.00	.00	.00	.00
7950	23190.00	611.00	3135	0	366.00	.00	.00	.00	.00
7950	23210.00	110.00	3135	0	12,658.57	.00	.00	.00	.00
7950	23210.00	110.02	3135	0	12,025.37	.00	.00	.00	.00
7950	23210.00	120.00	3135	0	4,099.20	.00	.00	.00	.00
7950	23210.01	120.00	3135	0	4,048.00	.00	.00	.00	.00
7950	23210.02	120.00	3135	0	5,111.36	.00	.00	.00	.00
7950	23210.04	120.00	3135	0	3,716.00	.00	.00	.00	.00
7950	23290.00	580.00	3135	0	189.42	.00	.00	.00	.00
7950	23290.01	580.00	3135	0	837.72	.00	.00	.00	.00
7950	24100.00	110.00	2554	0	10,403.53	.00	.00	.00	.00
7950	24100.00	110.00	2558	0	9,247.26	.00	.00	.00	.00
7950	24100.00	110.00	2559	0	16,774.14	.00	.00	.00	.00
7950	24100.00	110.00	2561	0	10,340.99	.00	.00	.00	.00
7950	24100.00	110.00	2569	0	36,138.48	.00	.00	.00	.00
7950	24100.00	110.00	2570	0	9,761.62	.00	.00	.00	.00
7950	24100.00	120.00	2554	0	4,753.80	.00	.00	.00	.00
7950	24100.00	120.00	2558	0	4,969.80	.00	.00	.00	.00
7950	24100.00	120.00	2559	0	6,699.45	.00	.00	.00	.00
7950	24100.00	120.00	2561	0	4,394.79	.00	.00	.00	.00
7950	24100.00	120.00	2569	0	12,899.26	.00	.00	.00	.00
7950	24100.00	120.00	2570	0	5,503.14	.00	.00	.00	.00
7950	24100.01	110.00	2559	0	520.05	.00	.00	.00	.00
7950	25191.00	870.00	3135	0	60.00	.00	.00	.00	.00
7950	25300.00	550.00	3135	0	394.92	.00	.00	.00	.00
7950	26200.00	120.00	2554	0	12,957.11	.00	.00	.00	.00
7950	26200.00	120.00	2558	0	14,765.48	.00	.00	.00	.00
7950	26200.00	120.00	2559	0	18,601.19	.00	.00	.00	.00
7950	26200.00	120.00	2561	0	11,911.83	.00	.00	.00	.00
7950	26200.00	120.00	2569	0	32,872.98	.00	.00	.00	.00
7950	26200.00	120.00	2570	0	10,844.95	.00	.00	.00	.00
7950	26200.00	120.00	3135	0	6,923.49	.00	.00	.00	.00
7950	26200.00	120.00	3135	1	4,228.80	.00	.00	.00	.00
7950	26200.00	120.00	3135	2	14,106.51	.00	.00	.00	.00
7950	26200.00	120.00	3135	4	4,868.58	.00	.00	.00	.00
7950	26200.00	411.00	2554	0	2,632.28	.00	.00	.00	.00
7950	26200.00	411.00	2561	0	2,115.95	.00	.00	.00	.00
7950	26200.00	411.00	2569	10	1,845.29	.00	.00	.00	.00
7950	26200.00	411.00	2570	0	2,257.94	.00	.00	.00	.00
7950	26200.00	411.00	3135	0	9,550.00	.00	.00	.00	.00
7950	26200.00	412.00	3135	0	1,745.52	.00	.00	.00	.00
7950	26200.00	531.00	2554	0	509.74	.00	.00	.00	.00
7950	26200.00	531.00	2561	0	197.35	.00	.00	.00	.00
7950	26200.00	531.00	2570	0	491.92	.00	.00	.00	.00
7950	26200.00	531.00	3135	0	34.66	.00	.00	.00	.00

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
7950	26200.00	531.00	3135	1	3,804.22	.00	.00	.00	.00
7950	26200.00	611.00	2554	0	91.46	.00	.00	.00	.00
7950	26200.00	611.00	2558	0	60.28	.00	.00	.00	.00
7950	26200.00	611.00	2559	0	630.37	.00	.00	.00	.00
7950	26200.00	611.00	2561	0	40.00	.00	.00	.00	.00
7950	26200.00	611.00	2569	0	203.90	.00	.00	.00	.00
7950	26200.00	611.00	2570	0	226.40	.00	.00	.00	.00
7950	26200.00	621.00	2554	0	15,126.66	.00	.00	.00	.00
7950	26200.00	621.00	2558	0	9,174.61	.00	.00	.00	.00
7950	26200.00	621.00	2561	0	12,964.20	.00	.00	.00	.00
7950	26200.00	621.00	2570	0	15,009.37	.00	.00	.00	.00
7950	26200.00	621.00	3135	0	643.81	.00	.00	.00	.00
7950	26200.00	624.00	2554	0	5,078.09	.00	.00	.00	.00
7950	26200.00	624.00	2570	0	3,758.76	.00	.00	.00	.00
7950	26200.00	626.00	2558	0	317.73	.00	.00	.00	.00
7950	26200.00	626.00	2561	0	114.18	.00	.00	.00	.00
7950	26300.00	120.00	3135	0	5,693.59	.00	.00	.00	.00
7950	26300.00	730.00	3135	0	250.00	.00	.00	.00	.00
7950	26600.00	120.00	3135	0	11,425.00	.00	.00	.00	.00
7950	33200.00	110.00	3135	0	650.00	.00	.00	.00	.00
7950	33400.00	120.00	2559	0	7,585.13	.00	.00	.00	.00
7950	33400.00	120.00	2569	0	44,435.97	.00	.00	.00	.00
FUND TOTAL FOR ARRA 2009;FED FISC STABLZ GRT					2,359,874.91	.00	.00	.00	.00
HISTORY GRAND TOTAL					2,359,874.91	.00	.00	.00	.00

APPROVED BY THE STATE BOARD OF ACCOUNTS MARCH 1996 FOR:

REVENUE HISTORY REPORT

ACTIVE AND INACTIVE

DATE RANGE: 0/00/00 - 99/99/99

ACCOUNT NUMBER	BNK #	TRANS NUMBR	RCPT #	POSTING DATE	REFERENCE	REVENUE ADJUSTMENT	YTD REVENUE	MTD REVENUE	FTD REVENUE
7965 4581.00					EDUCATION JOBS; STATE AUD *				
	1950	15539		2/28/11	ED JOBS-STATE AUD DISTB		619,899.15		
	873	16914		1/06/12	ED JOBS-STATE AUD REMB		9,156.87		
HISTORY FILE TOTAL FOR DATE RANGE							629,056.02		
MAINTENANCE FILE TOTAL						.00	9,156.87	.00	9,156.87
** HISTORY TO MAINTENANCE DIFFERENCE							619,899.15-		
FUND TOTAL							629,056.02		
HISTORY GRAND TOTAL							629,056.02		

APPROVED BY THE STATE BOARD OF ACCOUNTS MARCH 1996 FOR:

EDUCATION JOBS FUND

6/14/12 7965 00000 00 000 00 0000 0000 BUDGET HISTORY REPORT BD340/BBAUGH
6:41:22 - 7965 99999 99 999 99 9999 9999 0/00/00 - 99/99/99 PAGE 1

FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
7965	11100.00	110.00	2554	0	88,342.00	.00	.00	.00	.00
7965	11100.00	110.00	2558	0	62,796.50	.00	.00	.00	.00
7965	11100.00	110.00	2561	0	90,255.44	.00	.00	.00	.00
7965	11100.00	110.00	2570	0	54,950.78	.00	.00	.00	.00
7965	11100.00	120.00	2561	0	6,508.09	.00	.00	.00	.00
7965	11100.00	120.00	2570	0	5,983.70	.00	.00	.00	.00
7965	11200.00	110.00	2559	0	95,595.06	.00	.00	.00	.00
7965	11300.00	110.00	2569	0	180,753.47	.00	.00	.00	.00
7965	22220.00	120.00	2561	0	467.94	.00	.00	.00	.00
7965	24100.00	110.00	2569	0	23,943.04	.00	.00	.00	.00
7965	26200.00	120.00	2569	0	9,581.40	.00	.00	.00	.00
7965	26200.00	120.00	3135	2	9,878.60	.00	.00	.00	.00
FUND TOTAL FOR EDUCATION JOBS FD CFDA#84.41					629,056.02	.00	.00	.00	.00
HISTORY GRAND TOTAL					629,056.02	.00	.00	.00	.00

APPROVED BY THE STATE BOARD OF ACCOUNTS MARCH 1996 FOR:

REVENUE HISTORY REPORT

ACTIVE AND INACTIVE

DATE RANGE: 0/00/00 - 99/99/99

ACCOUNT NUMBER	BNK #	TRANS NUMBR	RCPT #	POSTING DATE	REFERENCE	REVENUE ADJUSTMENT	YTD REVENUE	MTD REVENUE	FTD REVENUE
4112 4514.00					TITLE I FY2012; STATE AUDITOR *				
	11398	16614		11/15/11	TI-12;STATE AUD		5,838.50		
	12698	16748		12/15/11	TI-12;AUD DISTB		23,973.67		
	12701	16751		12/19/11	TI-12;STATE AUD DISTB		20,869.40		
	3682	17189		3/26/12	TI-12;STATE AUD DISTB		24,183.88		
	4794	13327		4/26/12	T1-DIST		11,758.96		
HISTORY FILE TOTAL FOR DATE RANGE							86,624.41		
MAINTENANCE FILE TOTAL						.00	35,942.84	.00	86,624.41
** HISTORY TO MAINTENANCE DIFFERENCE							50,681.57-		
FUND TOTAL							86,624.41		
HISTORY GRAND TOTAL							86,624.41		

APPROVED BY THE STATE BOARD OF ACCOUNTS MARCH 1996 FOR:

TITLE I 2011-12 FUND

6/14/12 4112 00000 00 000 00 0000 0000 BUDGET HISTORY REPORT BD340/BBAUGH

6:41:34 - 4112 99999 99 999 99 9999 9999 0/00/00 - 99/99/99 PAGE 1

	FUND	PROGRAM	OBJECT	CC	LOC	EXPENDED	ENCUMBERED	LIQUIDATED	ADJUSTMENT	TRANSFER
	4112	11100.00	110.00	2558	0	50,201.40	.00	.00	.00	.00
	4112	11100.00	120.00	2558	0	35,411.34	.00	.00	.00	.00
	4112	11100.00	211.00	2558	0	2,893.36	.00	.00	.00	.00
	4112	11100.00	212.00	2558	0	3,840.40	.00	.00	.00	.00
	4112	11100.00	213.00	2558	0	1,117.04	.00	.00	.00	.00
	4112	11100.00	214.00	2558	0	2,359.17	.00	.00	.00	.00
	4112	11100.00	215.00	2558	0	5,343.13	.00	.00	.00	.00
	4112	11100.00	221.00	2558	0	400.00	.00	.00	.00	.00
	4112	11100.00	222.00	2558	0	2,713.53	.00	.00	.00	.00
	4112	11100.00	223.00	2558	0	244.71	.00	.00	.00	.00
	4112	11100.00	611.00	2558	0	3,688.37	117.22	117.22	.00	.00
	4112	22120.00	319.00	2558	0	139.00	.00	.00	.00	.00
	4112	33200.00	611.00	2558	0	287.90	.00	.00	.00	.00
FUND TOTAL FOR TITLE I FY2012						108,639.35	117.22	117.22	.00	.00
HISTORY GRAND TOTAL						108,639.35	117.22	117.22	.00	.00

APPENDIX

MT VERNON COMMUNITY SCHOOL CORPORATION
REPORT ON RESTRUCTURING BONDS

XXII. Any other information the school corporation or DUAB may consider pertinent

i. *An Independent View of the Financial Position of the Mt. Vernon Community School Corporation*, Educational Services Company, Tim Armstrong, Fall, 2011- Including various items related to General Fund cuts in expenditures which will be expanded on at the time of the request for the DUAB Loan.

ii. *A Comprehensive Study of the Mt. Vernon Community School Corporation* Dr. Robert L. Boyd, September, 1997;

iii. *Community and Student Demographics Educational Program Delivery, Facilities and Debt Service Finances of the Mt. Vernon Community School Corporation* Dr. Robert L. Boyd, October, 2003

AN INDEPENDENT VIEW OF THE FINANCIAL POSITION OF THE MT. VERNON COMMUNITY SCHOOL CORPORATION

FALL, 2011

PRESENTED BY:

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REPRESENTED BY: Timothy L. Armstrong, Consultant

INTRODUCTION

The Mt. Vernon Community School Corporation is in financial crisis. This statement certainly comes as "old news" to the Board of Education, professional staff, and community of the school corporation. They have been collaboratively working to reduce expenditures and generate additional revenue (in what few ways they can) for the past three school years.

The Superintendent and Board of Education have asked Educational Services Company to review their overall financial picture, including the measures of cost reduction and revenue enhancement that have been implemented, with the goal of answering the question "have we missed anything?"

Following initial review of the recent financial history of the corporation, this question will be very difficult to answer. This consultant has seen very few cost reduction plans as complete and comprehensive as the one already implemented by Mt. Vernon Community Schools.

OUTLINE

This brief report will include the following sections:

- **What caused this financial crisis to occur?**
- **Could it have been avoided?**
- **What has been the response from the district to this point?**
- **What next?**
- **Summary**

WHAT CAUSED THE PROBLEM?

In a nutshell, the financial problems being faced by Mt. Vernon Community Schools were caused by the same factor that has hampered every public school district in Indiana—financial decisions were made on the assurance of certain revenues that, in the end, were taken away. One can agree or disagree with the reasons why the revenue promises made were lowered so significantly, but the fact remains that the loss of funding **came after important decisions were made**, leaving every school district with huge financial struggles—you are not alone.

It is important to note that the situation was not caused by reckless spending, inappropriate actions or illegal transactions. All the revenue and expenditures are properly documented and accounted for.

The two areas where these revenues were promised and then reduced are the General Fund and the tax-supported funds (Debt Service, Pension Debt Service, Capital Projects, Transportation, and Bus Replacement). We will briefly look at what happened in both areas.

THE SCHOOL GENERAL FUND IN INDIANA

The General Fund of an Indiana public school corporation is used for all revenue and expenses of a current nature except for student transportation. General Fund expenditures include salaries and benefits, supplies, purchased services, utilities, and those expenses normal to the daily operation of the school corporation.

The landscape of General Fund revenue for all school corporations in Indiana changed dramatically on January 1, 2009, when the school General Fund property tax levy was eliminated and the state took over responsibility for the majority of school operating revenue. Prior to that date, the school General Fund received its revenue from a combination of local property taxes and state funding, with the two combining to fund the amount required by the school funding formula set by the legislature.

The concept of taking the school General Fund off of the property tax rolls had been discussed for many years prior to its removal. During those discussions, most school organizations, such as the Indiana Association of School Business Officials, raised concerns about this for one main reason—what happens to school funding when state revenues are down?

THE SCHOOL GENERAL FUND IN INDIANA (CONTINUED)

Given the recent economic status of Indiana, the nation, and the world, we have found the answer to this question. The answer is less revenue for schools.

For calendar year 2010, the school funding formula passed by the legislature indicated that Mt. Vernon Community Schools would receive just under $19.3 million from the state to operate their General Fund. However, through executive order, the Governor reduced that amount to just over $18.3 million. The same $1 million reduction is now in place for 2011 and will continue. Additionally, legislation was passed to eliminate New Facility Appeals which provided funds for the heating, cooling and care of new square footage, and it was applied retroactively. Thus, Mt. Vernon lost an additional $369,933 that would have become a part of their basic grant. **These are permanent cuts to the funding formula, a revenue promise that was significantly lowered after financial decisions were made.** While the political explanation may differ from this consultant's opinion, the General Fund for the State of Indiana was balanced in part by taking away significant funding from public schools. The projected General Fund balance for the State of Indiana at the end of fiscal year 2012 is **$1.2 billion.**

The projected General Fund deficit for the Mt. Vernon Community School Corporation is $5.1 million at the end of 2011 and $4.6 million at the end of 2012. A comparison of the projected deficit for 2011 and 2012 indicates the cost cutting measures implemented to date have stopped the growth of the deficit. The problem is how to eliminate the remaining deficit.

THE PROPERTY TAX SUPPORTED FUNDS

The major funds that remain supported by property taxes for Indiana school corporations are the Debt Service Fund, the Pension Debt Service Fund, the Capital Projects Fund, the Transportation Fund, and the Bus Replacement Fund. Each of these funds are limited as to how much tax may be collected. The two Debt funds are limited to 18 months of debt payment; the Capital Projects Fund has a rate cap; the Transportation Fund has a levy cap (allowable increase for 2012 is 2.2%), and the Bus Replacement Fund is limited to the 12-year plan submitted by the district. In other words, property tax limits were already in place. Additionally, many communities have restricted, reduced, or eliminated property taxes in an effort to attract more businesses (Tax Increment Financing and Property Tax Abatements). Many of these have been issued in Hancock County.

However, in a move to further decrease property taxes after the school General Fund was removed, the legislature passed a bill limiting the amount of property tax that may be collected to a percentage of assessed valuation. For individual homeowners the limit is 1% of AV; 2% of AV for farmland, and 3% of AV for commercial property. In 2010, these cap limits were made a part of the Indiana Constitution through a voter referendum.

THE PROPERTY TAX SUPPORTED FUNDS (CONTINUED)

Over the past three years, the amount of property tax revenue lost by the Mt. Vernon Community Schools due to the property tax caps has been in excess of $3.6 million. As a comparison, neighboring Warren Township Schools in Marion county, a district almost four times as large, has an anticipated cap loss of $2.5 million for the same three year period. As many school districts have found, little tax revenue remains for Capital Projects, Transportation, and Bus Replacement after debt payments are made. While increases in property values could increase the amount of tax collected, that prospect was also severely damaged by overall economic conditions. In 2008, Mt. Vernon's A.V. was $1,027,316,569 and in 2011 Mt. Vernon's A.V. is $804,895,660, a 22% decrease in value.

Once again, the loss of significant property tax revenue took place **after important decisions were made.** The recent building projects undertaken by the Mt. Vernon schools were approved prior to 2008 at both local and state levels on the assumption of property tax revenue that is lost forever.

COULD THIS CRISIS HAVE BEEN AVOIDED?

What, if anything, could the Mt. Vernon Community Schools have done to avoid or limit the financial crisis they currently face? With a functioning crystal ball allowing them to see the future, they could possibly have done some things differently:

1. From 2000 through 2009, district enrollment grew at an average of 107 students per year, an increase of 48%. In the last year of this period, the increase was over 150 students. This type of growth for a district like Mt. Vernon puts tremendous pressure on all resources—physical, financial, and human. In order to address the physical space, some significant construction projects (approximately 402,000 total sq. ft. of classroom space in four different buildings) were undertaken and the amount of debt grew as a result. The amount of debt and corresponding payment schedules were approved at all levels **assuming certain levels of property tax rate and levy.** As already explained, those taxes have been greatly reduced. Would they have "built less" with a functioning crystal ball?

COULD THIS CRISIS HAVE BEEN AVOIDED (CONTINUED)

2. The overall economy of the world, our country, and our state began experiencing a variety of serious problems for a variety of serious reasons about the same time the Mt. Vernon schools were experiencing their growth spurt. More students require more services—teachers, administrators, and support staff. The district responded on behalf of their students by increasing these services at a cost to the General Fund **and assuming certain levels of funding.** Then, as already explained, the amount of revenue to the General Fund began declining for reasons beyond their control. Would they have "hired less" with a functioning crystal ball?

The crystal ball wasn't there and the decisions made by the district and the community were made with the best information available at the time. It is no longer of any value to look back, what remains a huge challenge for this community is dealing with the future.

WHAT HAS BEEN THE RESPONSE FROM THE DISTRICT TO THIS POINT?

As mentioned earlier in the report, this consultant has reviewed many cost reduction plans implemented by school districts across the state. The work done to this point by the Mt. Vernon Community Schools is, in the consultant's opinion, exemplary. It touches all areas—personnel (certified, support, administrative), energy, supplies, professional development, technology, employee benefits, maintenance, substitute teachers, vehicle usage, extra-curricular, and the list goes on. In addition to cost reduction, the staff and Board of Education have been actively engaging both state legislators and Department of Education staff to seek any and all assistance so that they may continue to meet the needs of the students in this community. It is also no secret that a general fund tax referendum, a vehicle to increase revenue outside of the property tax caps, was defeated by the voters in the community.

Regrettably, despite the many cost-reduction efforts, the crisis has not been solved. What remains, short of some type of involvement from the state, is more significant cost reductions , passage of a general fund tax referendum, or bankruptcy (whatever that looks like for an Indiana school district).

WHAT NEXT?

The final section of this report will deal with suggestions where additional expenditure reductions might be made. Some are severe, and many have a negative impact on students. As a career public educator, it pains the consultant to include some of these recommendations; however, they reflect the reality of the situation. The recommendations are in no particular order.

- **Class Size**-The number that teachers, parents, and administrators throughout the State of Indiana must come to grips with is **30+.** Not only Mt. Vernon, but all districts. With the changes to funding outlined in this report, that is the future for Indiana public schools unless the legislature increases per pupil funding in a significant fashion. Mt. Vernon is not currently at this number, but they must quickly move in that direction. Reduction-in-force notifications should be given next Spring to bring class sizes to this level. Alternative methods of delivering instruction in small specialty or upper level high school classes must be examined. The number of sections taught each day by secondary teachers may also need to increase.
- **Transportation**-Suspension, as soon as possible, of all bus transportation beyond that required by law (certain special education students). Daily transportation to and from school is a service that Indiana districts **may** provide. It is no longer financially feasible for the Mt. Vernon Schools to offer this service.

WHAT NEXT? (CONTINUED)

- **Employee Benefits**-It seems very likely that the Mt. Vernon Community Schools will be moving their health insurance to the State of Indiana plan as required by new legislation. Unless dramatic reductions in current costs can be realized, this move is imminent. A complete and thorough evaluation of the current plan should be conducted with the goal of reducing costs (to both employees and district). A Dependent Audit should be conducted and a Spousal Carve-Out highly considered (if a member's spouse has the option of health insurance through their employer, they should be taken off of the Mt. Vernon plan). Changes to benefits must also be on the table.

Employer contributions to any 403B, 401A, and VEBA accounts should be suspended. A plan as to when contributions would start again and if missed payments will be made up would need to be negotiated. Certain financial goals would need to be met before these contributions can return.

WHAT NEXT? (CONTINUED)

- **Hiring**-With rare exception, a complete hiring freeze should be continued. Following any resignation or retirement, a plan to absorb that position should be formulated.
- **Accounts Payable**-Invoices should be paid on-time if absolutely necessary, held if possible, and never early. The district should continue to work with vendors to possibly extend some payments dates. This does not save money, but can assist with the tenuous cash-flow position of the district. By statute, no late payment fees can be paid by the school corporation and therefore must be avoided or negotiated away.
- **Professional Leave, Substitute Teachers**-No professional leave requiring staff to be away from the job should be approved. The district's policy of not paying for professional leave and field trips from the General Fund should be continued, and no field trips should be paid from the Transportation Fund. The use of substitute teachers for any reason must be limited. Other staff, including administrative, must cover absences as much as possible.
- **Custodial and Maintenance**-Staffing in these categories must be carefully controlled. While the increase in square footage per custodian from 20,000 sq. ft. to 36,000 sq. ft. is a step in the right direction, one custodian per 50,000-60,000 sq. ft. of space many have to be the normal. "Fix only what is broken" may need to be the approach of the maintenance staff, even though not doing preventive maintenance can be costly in the future.

WHAT NEXT? (CONTINUED)

- **Outsourcing**-Consideration to the outsourcing of custodial, grounds, and maintenance, should be reviewed each year. As long as the Food Service program continues to be self supporting, outsourcing may not be necessary. However, if it ever has to be supplemented by the General Fund, outsourcing may become necessary. While the hard costs for these positions may not be less, removing a significant number of employees from worker's compensation insurance, FICA, and potential unemployment claims can save money. In addition, payments to these vendors can be made monthly which helps cash flow. Many companies who offer these services to school corporations will consider hiring current staff as part of their proposal.
- **Property/Casualty Insurance**-Any changes that will reduce premiums should be discussed with agent and insurer. Higher deductibles, creative self-insurance options, etc., must be examined. If not already self-insured on Worker's Compensation, that move can also lead to significant savings.
- **Current cooperative agreements**-All educational services currently provided through cooperative agreements must be continually evaluated. These would include special education and vocational services. In addition, if the district maintains membership in one of the Educational Service Centers, that must be evaluated on a cost vs. benefit basis. If large lump sum payments are being made for these services, perhaps a payment plan can be negotiated to assist with cash flow.
- **Facility Use**-The district should continue to charge the full operational cost of the facility to any group who uses space regardless of the nature of the group (not-for-profit, youth programs, etc., as well as for-profit groups).

WHAT NEXT? (CONTINUED)

- **Salaries and Wages**-All employee groups, including those with negotiated agreements, must weigh the unfortunate choice of jobs versus compensation. At this time, the Mt. Vernon Community Schools do not have the means to offer salary increases of any type, including those previously negotiated (step increases). In fact, without revenue increases from either a referendum or legislative changes, salaries and wages must be **decreased**, as they were for bus drivers this school year. A decrease can only come from fewer employees, lower salaries and wages, or some combination of both. With either or both options, all employees groups must be included. In addition, length of work day may need to be reduced for all hourly employees, as they have been for custodial and maintenance staff.

SUMMARY

The conclusion of this report is the same as the beginning—the Mt. Vernon Community School Corporation is in financial crisis. Some final thoughts:

- **Cuts won't be enough**-Despite the numerous budget reductions already implemented and even with those suggested in this report, the Mt. Vernon Schools likely cannot "cut" their way out of this problem. Some type of additional revenue must be found. If not by local referendum, then from the State of Indiana through legislative action. Revenue growth through increased enrollment and/or increased assessed valuation will not be enough, and current trends have both of these declining.
- **Community Impact**-As some or all of the additional cuts are implemented, what impact does that have on this community? Will student achievement drop? Will families move out of the district? Will employees seek opportunities elsewhere? The community must ponder these questions very carefully.
- **The District is not alone**-Although the unfortunate timing of events have put the Mt. Vernon schools in financial crisis earlier than others, many will follow in 2013. All public entities in Indiana—cities, towns, libraries, school districts—are being choked financially.

Indiana Department of Education
SUPPORTING STUDENT SUCCESS

MEMORANDUM

TO: Superintendents, School Board Members, Principals and Indiana Educators

FROM: Indiana State Board of Education

DATE: January 15, 2010

SUBJECT: Citizens' Checklist

On January 8, 2010, the State Board of Education formally adopted the attached Citizens' Checklist to be utilized by local school communities as they move to make adjustments to respond to lower state tuition support funding as a result of the State's declining revenues.

The Citizens' Checklist outlines a series of adjustments that all stakeholders in K-12 education should consider, discuss and implement in order to avoid or minimize any reduction in teaching staff that affects classroom instruction and learning.

The checklist itemizes 22 adjustments and considerations in four broad categories that include monetary adjustments, program adjustments, adjustments that reduce the cost of staff without affecting instruction, and community reporting and accountability. Conversations at the local level should include participation of school board members, the district's leadership team, teachers' association, and the community.

By distributing the Citizens' Checklist throughout the local community, it is the intent of the State Board and Department of Education to stimulate meaningful and transparent dialogue that will be held in an open forum so that positive action can be taken and obstructions to solutions can be identified and addressed. Conducting open forums will allow local communities to find adjustments that do not affect student learning.

The State Board and Department intend that the Citizens' Checklist be a resource tool that all local school communities incorporate in the decision making process and that all local media use to track and inform the public of decisions, actions and impacts.

It is understood that school boards, the district's leadership team and teacher associations will retain the flexibility and autonomy to make monetary, programmatic, administrative and other decisions based on the district's and school's fiscal position but in the best interest of its students.

Please contact Lance Rhodes at 317-232-9139 with questions.

Citizens' Checklist
Developed by the Indiana State Board of Education

Monetary Adjustments			School Board	School Administration	Teachers Association	Comments	Savings
1.		Conduct an analysis of the alignment of spending with actual learning:	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
	A.	Undertake a district or school analysis of where funds are spent and whether they align to student learning.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
	B.	Identify the source of barriers that deter effective alignment of resources to learning.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
	C.	Identify steps to take to eliminate or reduce those barriers.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
2.		Freeze, reduce or rollback the present salary and benefits of all employees.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
3.		Freeze the salary and benefits of all certified staff at present levels and suspend incremental salary increases.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
4.		Require all corporations to review and compare their health plan to the state plan for cost effectiveness, level of coverage, appropriate deductibles or adjusting benefits to their current plan.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
5.		Eliminate corporation matches to 403(b), 401(a) and 457(b) plans for all employees.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
6.		Suspend hiring except those positions that are neutral to the general fund or that hire additional teachers.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
7.		Expand the use of the Rainy Day Fund.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		

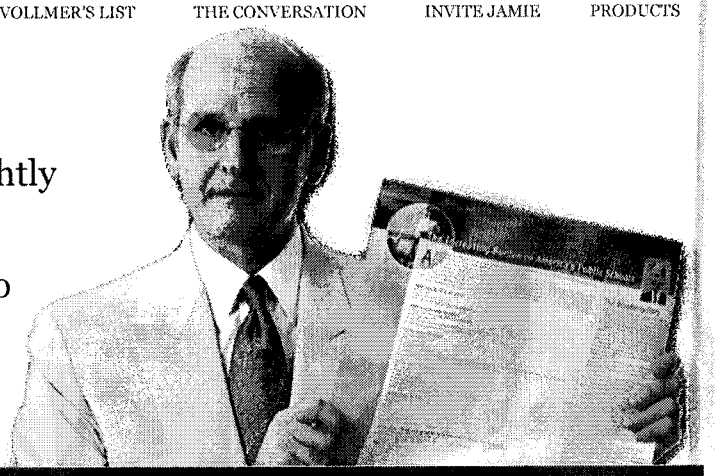
		Program Adjustments	School Board	School Administration	Teachers Association	Comments	Savings
1.		Reduce or roll back operational and programmatical budgets to previous year levels.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
2.		Offer no summer school opportunities that are not fully reimbursable from the state level or do not pay for themselves with reimbursements from vocational dollars. Enable shift of dollars from administrative use to targeted summer school or other remedial use.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
3.		Focus the corporation curriculum on the core subjects, narrowing elective offerings within core subjects. Corporations should utilize flexibility granted to them by the State Board of Education to find creative ways to reconfigure curriculum and define priorities.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
4.		Extra Curricular Offerings					
	A.	Reduce the number of sports, clubs, and academic teams offered by the corporation or use participation fees or sponsorships to pay for them.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
	B.	Eliminate activities outside the varsity level competition played on non-school days, including all weekends to save energy cost and supervision personnel.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
	C.	Consider charging all non-school groups to contribute to incremental costs of operating the facility.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
5.		Examine and reduce all fringe benefit packages of school board members and administration, including health, life, dental, vision, etc.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		
6.		Eliminate benefit packages of department chairs, lead teachers and other teaching personnel that provide financial incentives or time away from the classroom setting, such as extra preparation time.	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree	☐ Agree ☐ Disagree		

7.		Eliminate payment from the general fund to professional organizations and reduce travel and conference expenses.		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree				

Adjustments That Reduce the Cost of Staff Without Affecting Instruction				**School Board**		**School Administration**		**Teachers Association**		**Comments**	**Savings**
1.		Encourage reconfiguration of buildings within a corporation that reduces administrative, operational and support staff costs.		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree			
	A.	Sell or lease surplus properties		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree			
	B.	Examine corporation grade level delivery system.		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree			
2.		Increase class size numbers that reduce teaching staff in classes where educational outcomes will not be negatively impacted.		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree			
3.		Eliminate delivery systems that increase the cost of academic education by more staff such as block schedules or trimesters.		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree			
4.		Eliminate or reduce the use of staff that does not directly connect to instruction.		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree			
5.		Outsource transportation, cafeteria, janitorial and other ancillary services.		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree			
6.		Investigate consolidation of school services both internally and externally.		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree			
7.		Offer free financial planning services for employees eligible for retirement.		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree			

Community Reporting and Accountability				**School Board**		**School Administration**		**Teachers Association**		**Comments**	**Savings**
1.		Provide the general public and local media outlets with regular reports that review the considerations and actions of the school corporation community as they implement strategies to reduce spending.		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree		☐ Agree ☐ Disagree			

For decades, the contract between parents and public schools was tightly drawn. It read, "Help us teach our children what they need to know to succeed." Now it's changed. Now it reads, "Raise our kids!"



News

New Book. New website. And a son joins the business.

For twenty-two years, I have worked to increase student success in America's public schools. I've traveled h ... **more >**

Vollmer's List: The Increasing Burden Placed on America's Public Schools

From the beginning of my journey through the land of public education, I was shocked by how much we had added to the curriculum since the first schools were established. In order to keep track of the additions, I developed a decade-by-decade list of all the academic, social, and health responsibilities that have been heaped upon our schools. I called my work product the "Increasing Burden on America's Schools," but it has since become known across the country simply as Vollmer's List.

I found that for a long time we added nothing. The Massachusetts Puritans who started it all assumed that families and churches bore the major responsibility for raising a child. Their mandate to the teachers was simple: teach basic reading, some writing and rudimentary math skills, and cultivate values that serve a democratic society (some history and civics were implied). In the mid 1700s, Benjamin Franklin added some science and geography, but the curriculum remained focused for 260 years.

At the beginning of the twentieth century, however, politicians, professors, business leaders, and members of the clergy began to see public schools as a logical site for both the assimilation of immigrants and the social engineering of the citizens of the new industrial age. The policy elite began to expand the curriculum and assign additional duties. That trend has accelerated ever since.

From 1900 to 1910, we shifted to the school responsibilities related to:.

- Nutrition
- Immunization
- Health (Activities in the health arena multiply every year.)

From 1910 to 1930, we added:.

In the 1940s, we added:.

The Ever Increasing Burden on America's Public Schools

BY JAMIE ROBERT VOLLMER

America's public schools can be traced back to the year 1640. The Massachusetts Puritans established schools to: 1) Teach basic reading, some writing and arithmetic skills, and
2) Cultivate values that serve a democratic society (some history and civics implied).

The founders of these schools assumed that families and churches bore the major responsibility for raising a child. Gradually, science and geography were added, but the curriculum was limited and remained focused for 260 years.

At the beginning of the twentieth century, however, politicians, academics, members of the clergy, and business leaders saw public schools as a logical site for the assimilation of immigrants and the social engineering of the citizens—and workers—of the new industrial age. They began to expand the curriculum and assign additional duties. That trend has accelerated ever since.

From 1900 to 1910, we shifted to our public schools responsibilities related to

- Nutrition
- Immunization
- Health (Activities in the health arena multiply every year.)

From 1910 to 1930, we added

- Physical education (including organized athletics)
- The Practical Arts/Domestic Science/Home economics (including sewing and cooking)
- Vocational education (including industrial and agricultural education)
- Mandated school transportation

In the 1940s, we added

- Business education (including typing, shorthand, and bookkeeping)
- Art and music
- Speech and drama
- Half-day kindergarten
- School lunch programs (We take this for granted today, but it was a huge step to shift to the schools the job of feeding America's children one third of their daily meals.)

In the 1950s, we added

- Expanded science and math education
- Safety education
- Driver's education
- Expanded music and art education
- Stronger foreign language requirements
- Sex education (Topics continue to escalate.)

- cont. -

In the 1960s, we added

- Advanced Placement programs
- Head Start
- Title I
- Adult education
- Consumer education (purchasing resources, rights and responsibilities)
- Career education (occupational options, entry level skill requirements)
- Peace, leisure, and recreation education [Loved those sixties.]

In the 1970s, the breakup of the American family accelerated, and we added

- Drug and alcohol abuse education
- Parenting education (techniques and tools for healthy parenting)
- Behavior adjustment classes (including classroom and communication skills)
- Character education
- Special education (mandated by federal government)
- Title IX programs (greatly expanded athletic programs for girls)
- Environmental education
- Women's studies
- African-American heritage education
- School breakfast programs (Now some schools feed America's children two-thirds of their daily meals throughout the school year and all summer. Sadly, these are the only decent meals some children receive.)

In the 1980s, the floodgates opened, and we added

- Keyboarding and computer education
- Global education
- Multicultural/Ethnic education
- Nonsexist education
- English-as-a-second-language and bilingual education
- Teen pregnancy awareness
- Hispanic heritage education
- Early childhood education
- Jump Start, Early Start, Even Start, and Prime Start
- Full-day kindergarten
- Preschool programs for children at risk
- After-school programs for children of working parents
- Alternative education in all its forms
- Stranger/danger education
- Antismoking education
- Sexual abuse prevention education
- Expanded health and psychological services
- Child abuse monitoring (a legal requirement for all teachers)

- cont. -

In the 1990s, we added

- Conflict resolution and peer mediation
- HIV/AIDS education
- CPR training
- Death education
- America 2000 initiatives (Republican)
- Inclusion
- Expanded computer and internet education
- Distance learning
- Tech Prep and School to Work programs
- Technical Adequacy
- Assessment
- Post-secondary enrollment options
- Concurrent enrollment options
- Goals 2000 initiatives (Democrat)
- Expanded Talented and Gifted opportunities
- At risk and dropout prevention
- Homeless education (including causes and effects on children)
- Gang education (urban centers)
- Service learning
- Bus safety, bicycle safety, gun safety, and water safety education

In the first decade of the twenty-first century, we have added

- No Child Left Behind (Republican)
- Bully prevention
- Anti-harassment policies (gender, race, religion, or national origin)
- Expanded early childcare and wrap around programs
- Elevator and escalator safety instruction
- Body Mass Index evaluation (obesity monitoring)
- Organ donor education and awareness programs
- Personal financial literacy
- Entrepreneurial and innovation skills development
- Media literacy development
- Contextual learning skill development
- Health and wellness programs
- Race to the Top (Democrat)

This list does not include the addition of multiple, specialized topics within each of the traditional subjects. It also does not include the explosion of standardized testing and test prep activities, or any of the onerous reporting requirements imposed by the federal government, such as four-year adjusted cohort graduation rates, parental notification of optional supplemental services, comprehensive restructuring plans, and reports of Adequate Yearly Progress.

It's a ponderous list.

Each item has merit, and all have their ardent supporters, but the truth is that we have added these responsibilities without adding a single minute to the school calendar in six decades. No generation of teachers and administrators in the history of the world has been told to fulfill this mandate: not just teach children, but raise them!

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December 2010 School Debt

		Total Debt	2011 ADM	Debt/ADM	Rank	2011 AV	Debt/AV* 100	Rank	Homestead AV	% of Total AV	Rank	Top 5, 5, and 60%
0015	Adams Central Community Schools	15,066,522.40	1,145.04	13,158.08	96	343,362,564	4.38793	127	143,837,666	41.9%	90	
0025	North Adams Community Schools	24,522,139.80	1,918.99	12,778.67	103	611,107,156	4.01274	139	220,528,506	36.1%	134	
0035	South Adams Schools	22,680,000.00	1,295.50	17,506.75	49	355,119,565	6.38658	67	119,298,864	33.6%	161	
0125	M S D Southwest Allen County	65,569,077.50	6,760.25	9,699.21	164	2,361,179,866	2.77696	193	1,319,929,236	55.9%	30	
0225	Northwest Allen County Schools	144,635,000.00	6,122.94	23,621.82	23	1,424,344,984	10.15449	25	1,037,429,265	72.8%	5	
0235	Fort Wayne Community Schools	92,878,780.88	29,261.80	3,174.06	315	6,697,376,300	1.38679	259	2,053,468,375	30.7%	188	
0255	East Allen County Schools	41,638,750.00	9,641.78	4,318.57	283	2,192,056,810	1.89953	237	991,481,987	45.2%	72	
0365	Bartholomew Con School Corp	57,297,495.00	10,574.06	5,418.68	249	3,582,004,800	1.59959	251	1,342,817,694	37.5%	125	
0370	Flat Rock-Hawcreek School Corp	19,122,178.56	924.50	20,683.81	32	175,094,000	10.92109	19	67,635,454	38.6%	114	
0395	Benton Community School Corp	24,320,000.00	1,794.00	13,556.30	91	747,257,090	3.25457	167	142,890,479	19.1%	267	
0515	Blackford County Schools	16,703,651.87	1,855.37	9,002.87	176	378,789,073	4.40975	125	120,080,685	31.7%	178	
0615	Western Boone Co Com Sch Dist	39,987,331.25	1,691.00	23,647.15	22	517,051,706	7.73372	46	234,438,936	45.3%	69	
0630	Zionsville Community Schools	221,210,682.00	5,428.80	40,747.62	1	1,934,717,018	11.43375	13	1,507,003,625	77.9%	2	
0665	Lebanon Community School Corp	27,932,393.18	3,385.00	8,251.81	190	1,033,315,994	2.70318	199	391,375,731	37.9%	121	
0670	Brown County School Corporation	12,485,615.00	2,035.15	6,134.99	226	1,261,703,348	0.98958	268	505,175,427	40.0%	101	
0750	Carroll Consolidated Sch Corp	1,270,000.00	1,060.50	1,197.55	335	314,189,995	0.40421	280	88,176,959	28.1%	212	
0755	Delphi Community School Corp	9,063,950.00	1,589.00	5,704.19	237	378,824,979	2.39265	213	106,632,721	28.1%	210	
0775	Pioneer Regional School Corp	6,105,624.23	946.00	6,454.15	221	216,696,091	2.8176	190	54,218,769	25.0%	239	
0815	Southeastern School Corp	9,445,000.00	1,499.66	6,298.09	223	343,002,380	2.75363	196	106,958,967	31.2%	184	
0875	Logansport Community Sch Corp	33,323,529.55	4,036.45	8,255.65	189	562,009,872	5.92935	81	176,018,728	31.3%	182	
0940	West Clark Community Schools	78,667,113.04	4,092.96	19,220.10	41	1,086,008,899	7.24369	53	569,314,822	52.4%	44	
1000	Clarksville Com School Corp	17,685,000.00	1,319.24	13,405.45	94	429,023,694	4.12215	134	87,646,574	20.4%	264	
1010	Greater Clark County Schools	115,140,676.00	10,258.22	11,224.24	127	2,496,729,599	4.61166	114	1,179,522,768	47.2%	61	
1125	Clay Community Schools	23,589,453.34	4,278.46	5,513.54	245	780,539,830	3.0222	181	281,345,308	36.0%	137	
1150	Clinton Central School Corp	13,010,000.00	1,020.64	12,746.90	105	319,818,539	4.06793	136	72,364,643	22.6%	252	
1160	Clinton Prairie School Corp	12,438,647.14	946.00	13,148.68	97	342,393,978	3.63285	146	86,280,868	25.2%	238	
1170	Community Schools of Frankfort	44,651,245.90	3,013.50	14,817.07	73	553,402,300	8.0685	40	142,393,748	25.7%	234	
1180	Rossville Con School District	5,214,962.00	1,007.50	5,176.14	255	203,567,351	2.56179	205	83,630,994	41.1%	93	
1300	Crawford Co Com School Corp	17,009,011.67	1,577.00	10,785.68	138	283,561,716	5.99835	77	73,662,922	26.0%	230	
1315	Barr-Reeve Com Schools Inc	4,842,601.18	715.50	6,768.14	214	233,094,967	2.07752	228	68,547,268	29.4%	197	
1375	North Daviess Com Schools	10,433,625.00	1,069.00	9,760.17	161	326,912,721	3.19156	170	73,715,514	22.5%	253	
1405	Washington Com Schools	29,686,021.60	2,442.92	12,151.86	114	484,371,760	6.12877	72	172,093,135	35.5%	144	
1560	Sunman-Dearborn Com Sch Corp	80,011,276.02	4,048.50	19,763.19	35	1,082,735,830	7.38973	50	672,814,349	62.1%	19	
1600	South Dearborn Com School Corp	41,317,218.64	2,861.00	14,441.53	77	581,117,733	7.10996	56	289,431,618	49.8%	51	
1620	Lawrenceburg Com School Corp	18,136,675.90	1,764.50	10,278.65	147	815,311,828	2.22451	221	190,630,197	23.4%	247	
1655	Decatur County Com Schools	8,041,155.19	2,067.50	3,889.31	298	606,598,760	1.32561	261	172,702,687	28.5%	203	
1730	Greensburg Community Schools	21,470,000.00	2,225.50	9,647.27	165	656,993,805	3.26792	166	190,490,651	29.0%	201	
1805	DeKalb Co Eastern Com Sch Dist	18,298,854.09	1,365.00	13,405.75	93	722,929,074	2.53121	206	102,523,651	14.2%	276	

December 2010 School Debt

		Total Debt	2011 ADM	Debt/ADM	Rank	2011 AV	Debt/AV* 100	Rank	Homestead AV	% of Total AV	Rank	Top 5 , 5, and 60%
2960	M S D Shakamak Schools	3,627,165.57	820.00	4,423.37	279	114,441,850	3.16944	172	35,778,947	31.3%	183	
2980	White River Valley Sch Dist	4,220,000.00	814.50	5,181.09	254	261,681,968	1.61264	250	44,799,460	17.1%	273	
3005	Hamilton Southeastern Schools	306,391,661.00	17,817.00	17,196.59	50	5,751,701,588	5.32697	95	3,387,900,619	58.9%	23	
3025	Hamilton Heights School Corp	22,084,097.72	2,216.37	9,964.08	155	689,233,579	3.20415	168	376,689,104	54.7%	35	
3030	Westfield-Washington Schools	203,577,500.00	5,993.80	33,964.68	5	1,966,992,308	10.34968	23	1,130,371,087	57.5%	27	
3055	Sheridan Community Schools	27,128,149.74	1,077.50	25,176.94	17	317,591,503	8.54184	34	123,169,628	38.8%	111	
3060	Carmel Clay Schools	191,150,000.00	14,979.11	12,761.11	104	6,675,358,292	2.86352	187	4,471,439,973	67.0%	11	
3070	Noblesville Schools	171,187,252.00	8,802.00	19,448.68	40	2,395,761,297	7.14542	54	1,405,654,890	58.7%	24	
3115	Southern Hancock Co Com Sch Corp	58,128,796.00	3,196.00	18,187.98	46	664,920,089	8.74222	31	471,973,440	71.0%	7	
3125	Greenfield-Central Com Schools	112,196,681.00	4,441.00	25,263.83	16	1,087,562,107	10.31635	24	492,160,939	45.3%	70	
3135	Mt Vernon Community Sch Corp	129,955,000.00	3,509.00	37,034.77	4	804,895,660	16.14557	3	487,191,606	60.5%	21	Qualify
3145	Eastern Hancock Co Com Sch Corp	11,425,677.50	1,104.50	10,344.66	145	242,154,140	4.71835	109	115,301,933	47.6%	60	
3160	Lanesville Community School Corp	5,050,355.12	644.26	7,839.00	199	146,483,471	3.44773	151	102,295,415	69.8%	8	
3180	North Harrison Com School Corp	29,457,500.00	2,169.50	13,578.01	90	394,900,823	7.45947	49	205,150,083	51.9%	46	
3190	South Harrison Com Schools	53,165,000.00	3,022.40	17,590.33	48	1,016,389,236	5.23077	98	306,901,570	30.2%	193	
3295	North West Hendricks Schools	68,246,914.95	1,814.50	37,611.97	3	479,626,990	14.22916	7	277,434,713	57.8%	26	
3305	Brownsburg Community Sch Corp	192,749,079.50	7,184.50	26,828.46	12	1,743,128,026	11.05765	18	1,082,611,482	62.1%	20	
3315	Avon Community School Corp	267,204,772.00	8,223.00	32,494.80	6	1,994,368,293	13.39797	8	1,192,172,364	59.8%	22	
3325	Danville Community School Corp	62,523,340.87	2,509.13	24,918.33	18	621,826,664	10.05479	26	331,320,511	53.3%	40	
3330	Plainfield Community Sch Corp	133,695,000.00	4,560.50	29,315.86	9	1,606,752,593	8.32082	36	520,987,829	32.4%	170	
3335	Mill Creek Community Sch Corp	24,103,062.90	1,533.25	15,720.24	62	437,527,622	5.50892	92	235,634,290	53.9%	38	
3405	Blue River Valley Schools	9,410,000.00	692.50	13,588.45	89	131,839,810	7.13745	55	59,962,087	45.5%	68	
3415	South Henry School Corp	8,836,295.00	811.50	10,888.84	135	167,798,760	5.26601	97	53,303,380	31.8%	176	
3435	Shenandoah School Corporation	9,365,238.00	1,350.00	6,937.21	212	282,396,690	3.31634	163	107,184,170	38.0%	120	
3445	New Castle Community Sch Corp	14,455,139.29	3,636.50	3,975.01	293	582,866,720	2.48001	208	214,098,699	36.7%	129	
3455	C A Beard Memorial School Corp	21,041,948.40	1,289.00	16,324.24	58	245,545,903	8.56946	33	102,066,132	41.6%	91	
3460	Taylor Community School Corp	16,350,000.00	1,359.50	12,026.48	117	245,357,230	6.66375	62	127,822,982	52.1%	45	
3470	Northwestern School Corp	19,425,000.00	1,593.50	12,190.15	113	634,098,813	3.0634	179	170,984,144	27.0%	219	
3480	Eastern Howard School Corp	16,319,154.90	1,309.32	12,463.84	107	234,705,469	6.95304	61	109,986,404	46.9%	63	
3490	Western School Corp	27,876,680.00	2,483.00	11,227.02	126	452,635,886	6.15874	70	245,410,030	54.2%	37	
3500	Kokomo-Center Twp Con Sch Corp	33,806,298.07	6,174.00	5,475.59	248	1,835,372,143	1.84193	239	368,865,426	20.1%	265	
3625	Huntington Co Com Sch Corp	44,068,148.20	5,716.42	7,709.05	202	1,241,574,539	3.54938	149	473,830,707	38.2%	118	
3640	Medora Community School Corp	3,644,000.00	270.50	13,471.35	92	33,603,326	10.84416	20	7,478,095	22.3%	254	
3675	Seymour Community Schools	30,805,000.00	4,076.50	7,556.73	204	1,262,793,637	2.43943	209	338,453,908	26.8%	222	
3695	Brownstown Cnt Com Sch Corp	8,395,000.00	1,680.00	4,997.02	261	357,182,471	2.35034	215	133,036,428	37.2%	126	
3710	Crothersville Community Schools	8,215,000.00	533.04	15,411.60	64	117,649,869	6.98258	60	31,201,344	26.5%	225	
3785	Kankakee Valley School Corp	65,070,000.00	3,425.21	18,997.38	43	1,278,891,600	5.088	102	427,550,961	33.4%	162	
3815	Rensselaer Central School Corp	5,274,118.30	1,670.38	3,157.44	316	596,548,311	0.88411	270	157,473,210	26.4%	227	

INDIANA BOND BANK TIME LINE
2012 Advance Draw

Nov. 2010-June 2011	Dr. Riggs talked to numerous legislators during the 2011 General Assembly, Dr. Tony Bennett (IDOE), executives with IAPSS (State Superintendent's Assoc), ISBA (School Board Assoc), and IASBO (School Business Officials) organizations
June 9, 2011	Dr. Riggs, Baugh and Kramer met with Pat Mapps of IDOE regarding budget reduction actions and financial crisis
July 13, 2011	Dr. Riggs and Bev Baugh attended the *Cummin's Efficiency Study* as recommended by Dr. Tony Bennett
July 28, 2011	Dr. Riggs, Baugh, Kramer, and Jan Herndon met with IBB authorities to request financial assistance. IBB suggested the possibility of a General Fund temporary loan secured with Indiana State Support Tuition. IBB recommended MVCSC 1.) speak to Chris Johnston about crises for potential his suggestions; and, 2.) Have a neutral third-party conduct an independent view of MVCSC's financial position
August 19, 2011	Dr. Riggs, Baugh, Kramer phone conference with Chris Johnston
August 30, 2011	Dr. Riggs, Baugh, Kramer met with Rep. Bob Cherry, Senator Bev Gard, and David Dukes of House Ways & Means Committee
September 12, 2011	Baugh & Kramer met with Tim Armstrong, Educational Services, regarding an Independent Study of MVCSC's financial situation.
September 15, 2011	Dr. Riggs & Baugh met with NineStar executives to discuss financial situation.
September 30, 2011	Submitted completed application to IBB for Jan-June 2012 Advance Draw
October 7, 2011	Submitted updated cash flows through 12/31/12 to IBB
November 8, 2011	Dr. Riggs, Baugh & Kramer met with McCordsville Town executives to discuss financial situation
November 18, 2011	Dr. Riggs, Baugh & Kramer met with Jane Herndon of Ice Miller LLP and Jim Elizondo of City Securities to review Debt Restructuring time line
November 18, 2011	Received email from Brenda DeVries, Bingham McHale LLP with an attachment of the 2012 Advance funding closing packet and note stating the hard copy would be mailed in time for the MVCSC board meeting.
November 21, 2011	MVCSC Board Meeting; Overnight packet did not arrive from Bingham McHale; MVCSC copied the email version for Board approval
November 22, 2011	MVCSC overnight mailed the Board approved packet to Bingham McHale
Nov 23 & 30, 2011	"Notice of Sale of Warrants" published in the Greenfield Daily Reporter as required by IBB, and posted in 5 MVCSC school buildings, MVCSC Admin. Bldg., and three Greenfield Banking Company branches located in MVCSC's district
December 8, 2011	Lisa Cottingham of IBB, informed MVCSC that Dr. Riggs, Bev Baugh, and Dan Kramer were to attend a meeting at the IBB office on December 9 at 9:00 am
December 9, 2011	Dr. Riggs, Baugh and Kramer attended IBB meeting. Richard Mourdock, Lisa Cottingham, Ron Mangus, and Mike Lucas were present representing IBB. MVCSC was told for the first time that the documents sent by Bingham McHale LLC and approved by MVCSC Board on Nov 21st were being disposed. IBB would be having another attorney draw up a new set of documents for the 2012 Advance Draw and would be forwarding them to MVCSC for their next board meeting approval. MVCSC was told to be eligible for the 2012 Advance Draw that MVCSC would be required to 1.) solicit Indiana legislators to plead our case as a financially distressed school corporation; 2.) provide monthly cash flow updates by the 10th of each month; 3.) invoice copies must be mailed to IBB for approval and to receive a draw from the CPF and TR fund warrant proceeds; 4.) MVCSC must pursue a debt restructuring referendum in 2012; and, 5.) MVCSC must pursue a General Fund obligation referendum in 2012.

- cont. -

December 12, 2011	MVCSC special board meeting for public Q&A regarding Corporation's financial situation
December 13, 2011	Baugh extends a temporary loan with Greenfield Banking Company through January 20, 2012. Unusual and uncustomary delays in IBB document deliveries create fears of not receiving a loan in a timely manner from IBB. A temporary loan is needed to guarantee cash flow available to cover MVCSC payroll and applicable tax liabilities.
December 18, 2011	Brad Bingham, attorney hired by IBB forwarded the "authorizing resolution" for board adoption at 9:33 pm. His email stated, "Attached is a PDF version of the authorizing resolution which will need to be adopted at tomorrow night's meeting of the Board of School Trustees. Following its adoption, please e-mail me a PDF copy of the executed resolution, and forward two (2) originally executed copies to me when you return the other closing documents (as discussed below) Please note that a signature package of the closing documents (i.e., the Warrant Purchase Agreement, the Warrants, and the various closing certificates) will be delivered to you later this week. Upon receipt, you will need to track down signatures of the President and Secretary of the Board, and return the documents to us as soon as possible. I understand that this is a little different from the normal protocol for the execution of documents; however, given the unique circumstances of this transaction, I trust that you will understand this change."
December 19, 2011	MVCSC regular board meeting. The Board approved the "Authorizing Resolution" for IBB. Not all documents were delivered for Board signatures. A special meeting was Scheduled for December 28, 2011 to approve and sign documents for IBB, to be sent by Brad Bingham.
December 22, 2011	Invoice copies were emailed to Ron Mangus at IBB for MVCSC CPF and TR bills.
December 27, 2011	Received email from Brad Bingham stating the documents for board signatures will arrive in the MVCSC Admin. Bldg. on December 28th in the morning.
December 28, 2011	Documents arrived from Mr. Bingham at 7:15 am. A special MVCSC board meeting was held at 7:30 to sign IBB documents and to grant permission to advertise for a Debt Restructure hearing on January 23, 2012. Kay Burdine was sent to the Hancock County Auditor's office to obtain the auditor's signature on one of the IBB forms included in the packet. The Hancock County Auditor refused to sign the "Certificate of County Auditor" for estimate of the 2012 tax levies.
December 29, 2011	Mr. Bingham prepared a revised certificate to be executed by the "School officials." The 2012 budgets have not been certified by the State therefore the Hancock County Auditor would not sign the 2012 tax levy certificate.
December 31, 2011	IBB requested another document be signed by the MVCSC Board President and Secretary, with directions that said papers were due at IBB on Tuesday, Jan 3rd for the warrant closing.
January 2, 2012	Copies of the signed documents were emailed from MVCSC to Mr. Bingham
January 3, 2012	Original copies of the signed documents were hand-delivered to IBB for the warrant closing.

- cont. -

January 3, 2012	Lisa Cottingham of IBB emailed Bev Baugh noting a list of required items before any warrant proceeds would be forwarded to MVCSC. She noted that the Corporation may not issue Warrants from "any" fund without the consent of IBB. MVCSC had an outstanding loan with Greenfield Banking Company for the General Fund secured by Indiana State Tuition Support (not a tax anticipation warrant) scheduled to mature on 01/20/12. Mrs. Cottingham sent a letter via email and requested GBC return said letter on their letterhead to Mrs. Cottingham, which was done and mailed on Jan 4, 2012. Additional requirements stated by Mrs. Cottingham included: 1.) Submitting invoice lists for the Capital Projects Fund and the Transportation Fund to request tax anticipation funding; and, 2.) Proof that MVCSC is current on all obligations to the IRS and IDR (MVCSC is current and proof was provided.
January 4, 2012	Mrs. Cottingham emailed the documents to MVCSC be used to request warrant proceeds and notified MVCSC that invoice copies previously sent to IBB must be resent using the new documents provided in the Jan 4th email.
January 5, 2012	Lisa Cottingham emailed MVCSC notifying the Corporation that the "debt service warrant" had been released and would be wired to the bank. Bev Baugh was on vacation and was unable to access the banking account on-line until she returned to work on Jan 9, 2012.
January 9, 2012	IBB Debt Service warrant was for $1,499,511. The average January Advance Warrant from IBB for the past several years has been between $4.5-$5.5 million. No prior notification was received from IBB reflecting a major reduction.
January 10, 2012	Baugh forwarded cash flows to IBB.
January 12, 2012	Baugh left voice mails for Mike Burrow and Donald Youngs at NineStar regarding reduced loan amount, attempts being made to establish an additional loan, and time line for paying NineStar's outstanding invoices
January 17, 2012	Dr. Riggs testified to the House Ways & Means Committee during the 9:00 session, responding to HB1192 submitted by Representative Bob Cherry. Said bill contains language that would help financially distressed school corporations, including MVCSC.
January 18, 2012	Kramer re-submitted invoice copies #1 on IBB's documents for CPF and TR funds. (Kramer was on vacation Jan 11-15)
January 19, 2012	Dr. Riggs and MVCSC Board President Shelton Oakes testified to the Senate Appropriation Committee during the 9:00 am session, in addition to the Superintendent and Board President of Franklin Township MSD, responding to SB226 submitted by Senator Pat Miller. Said bills contains language that would help financially distressed school corporations, including MVCSC.
January 19, 2012	Funds for Draw #1 were wired to GBC
January 19, 2012	Kramer submitted invoice copies #2 to IBB for TR invoices
January 19, 2012	HS 1192 passed 21-0 out of House Ways and Means Committee.
January 20, 2012	MVCSC emailed copies of GBC documents reflecting payoff of $2.7 million loan.
January 20, 2012	Funds for Draw #2 were wired to GBC
January 23, 2012	MVCSC regular board meeting. The Board passed Resolution #2012-1 to proceed with a Debt Restructuring referendum to be placed on the May 2012 ballot.
January 26, 2012	SB 226 Appropriations Committee passed Senate Bill 226, which now moves to the Senate Floor.

Mt Vernon Community School Corporation

Beverly Baugh <beverly.baugh@mvcsc.k12.in.us>

IASBO E-Mail System

1 message

Dennis Costerison <dcosterison@indiana-asbo.org> **Tue, Jan 17, 2012 at 4:19 PM**
To: Dennis Costerison <dcosterison@indiana-asbo.org>
Cc: "Adamson, Ella" <eadamson@indiana-asbo.org>

GENERAL ASSEMBLY ACTIVITIES
House Ways & Means Committee
The committee heard HB 1192, rainy day fund loans to school corporations, this morning. Representative Bob Cherry is the author of the bill. This bill will allow a loan from the state's Rainy Day Fund to a school corporation that meets certain criteria. The amount of the loan is the lessor of $5 million or $1,000 times the corporation's ADM. The criteria used to determine which school corporations could qualify are as follows: (1) debt per ADM ranks in the five highest corporations; (2) debt per assessed valuation ranks in the five highest corporations; and (3) homestead assessed valuation is at least 60% of the total assessed valuation. HB 1192 is effective for only 2012. This would be a low interest loan paid back in six years. From all indications, Mt. Vernon Community School Corporation is the only corporation that qualifies for this loan procedure.

Speaking in favor of the bill were Bill Riggs, Superintendent at Mt. Vernon Community School Corporation, and IASBO. IASBO alerted the committee that ISBA and IAPSS supported HB 1192. Further, IASBO discussed the need to create a new financially distressed school appeals board to deal with corporations facing fiscal problems. The Indiana Bond Bank brought up issues regarding the loan procedures. No vote was taken on the bill this morning.

Senate Tax & Fiscal Policy Committee
The committee met this morning to hear SB 355, distressed political subdivisions. Senator Ed Charbonneau is the bill's sponsor. The original bill deleted school corporations from the provisions of this legislation, so it dealt with counties, cities and towns, townships, etc. An amendment was passed by the committee to include school corporations. This is a similar bill to the one that did not make it through the legislature last year. Last year, the bill had a bankruptcy provision that was not supported by local units of government and the bill died in conference committee. The bankruptcy issue is not included in SB 355.

This bill would create a new distressed unit board made up of five individuals: (1) the director of the office of management & budget or the director's designee; (2) the commissioner of the department of local government finance or the commissioner's designee; (3) the state examinar of the state board of accounts or the examiner's designee; (4) the state superintendent of public instruction or the superintendent's designee; and, (5) an individual appointed by the chairperson of the legislative council. A local unit of government would petition the board to become a distressed political subdivision. A public hearing would be held to hear the unit's fiscal issues. If the board determines that the unit should be a distressed political subdivision, an emergency manager will be appointed by the board. The emergency manager will "assume and exercise the authority and responsibilities of both the executive and the fiscal body of the political subdivision concerning the adoption, amendment, and enforecement of ordiances and resolutions relating to or affecting the fiscal stability of the political subdivision". The emergency manager will have broad powers including approving or disapproving contracts, expenditures, loans, creation of any new position and filling vacant positions. The emergency manager will stay as long as this person believes there is a fiscal problem.

IASBO testified on the bill (also for ISBA and IAPSS who were attending the State Board of Education hearing) and cited that there is a need for a board where school corporations can go if they are in fiscal difficulties. IASBO stated that it preferred the new school appeals board created by Senator Miller's SB 226. It was noted that the bill does not provide any qualifications for the emergency manager or a deadline when the manager must make progress on dealing with the financial issues. The only other testimony came from the Association of Cities and Towns who also questioned the need for qualifications and set deadlines. After committee discussion, the amended bill passed the committee by an 8-1 vote.

IASBO NEW SPONSORSHIP PROGRAM
The Indiana Association of School Business Officials has launched an exciting new sponsorship program that is seen as a win-win for IASBO, its members and its business partners. Benefits for IASBO Business Associate Members include maximum exposure, sponsorship rights and recognition throughout the year. In addition to supporting the business goals of its partners, the program also supports IASBO's mission of providing quality professional

Mt Vernon Community School Corporation

Beverly Baugh <beverly.baugh@mvcsc.k12.in.us>

[Schoolbusinessofficials] December 27 email from Commissioner Bailey

1 message

Bailey, Brian <BBailey@dlgf.in.gov> **Tue, Dec 27, 2011 at 4:20 PM**
To: "Shank, Colby" <CShank@dlgf.in.gov>

Dear Local Official,

This week's e-mail includes information on the following:

- **Budget Order Status**
- **Employee of the Month**
- **Gateway**
- **2011 pay 2012 Certified Net Assessed Values**

Budget Order Status

Many of you have probably noticed that the budget certification status map has many olive and blue counties but no green ones yet. "Olive" means the Department has received Certified NAVs from the County Auditor. "Blue" indicates that budgets for units in a county are being reviewed by the Department. The next step, "green," indicates that 1782s have been issued for the units in a particular county. As shown on the budget status map, our field staff are diligently working through the budgets of their units. We have been able to successfully take the data entered into Gateway, pull that into our internal budget working software, and work through most of the budget work for units. For the counties that have been worked, we are awaiting a software update from our budget software vendor that will allow us to do the final step – generating 1782 notices. Once this update is in place, we will be able to generate 1782 notices for the counties that have been worked in 2-3 weeks. Therefore, if your county is "blue" on our budget map, you should receive your 1782 notices by February 1. We continue to work the remaining counties in the order that the net assessed value was certified.

The Department places top priority on its commitment to on-time property tax billing, and expects to be able to maintain the success we had last year with 90 counties billing on-time.

Employee of the Month

Congratulations to Joe Lukomski who was named December's Employee of the Month!

Gateway

The Annual Financial Report portion of Gateway, spearheaded by the State Board of Accounts ("SBOA"), will be available January 3, 2012, at 9:00 a.m. for entry of 2011 financials. For questions, troubleshooting, and other assistance related to the Annual Financial Report, please email annualreport@sboa.in.gov. You may continue using the Department's Gateway mailbox (gateway@dlgf.in.gov) for questions related to the budget forms and debt management portions of Gateway.

2011 pay 2012 Certified Net Assessed Values

2011-2012
COST SAVINGS MEASURES

- No new positions for 2011-2012
- All MVCSC employees' salary frozen and benefits reduced
- Bus drivers received a 20% pay cut.
- Continued all previous reductions in paper and supplies.
- Continued all energy savings measures.
- Charged full operational cost for use of facilities by non-school groups (including youth and not-for-profit).
- Contracted with an outside driving school to offer Driver's Education.
- Eliminated custodial and maintenance overtime.
- Eliminated take home vehicles for maintenance staff.
- Eliminated one maintenance position.
- Charged athletes to play middle and high school sports.
- Charged membership fees for student clubs and organizations (K-12).
- Accepted transfer students at all grade levels.
- Eliminated fifteen teaching positions.
- Closed one school building.
- Flipped starting and ending times for elementary and secondary students to ensure bus route efficiency.
- Four day work week throughout the summer (June 1 through July 31).
- No use of buildings on Friday, Saturday or Sunday between June 1 and July 31, 2011
- Clear buildings by 7:00 p.m. and reduce heating and lighting throughout the buildings.
- Thermostat settings of 75°and in summer and 68° in winter. Set at 78° and 64° in off hours.
- Power saving features on all computers.
- Energy saving software for HVAC system.
- Hallway, office and classroom lighting reductions.
- Outdoor lighting restrictions.
- Restrict evening and weekend use of facilities throughout the year.
- Close the pool for three weeks during the summer.
- Order minimal amount of classroom, office and custodial supplies.
- No activities before 6:30 a.m. on school days.
- Eliminate after dark athletic events when possible and eliminate after dark practices.
- Keep outside doors and windows closed.
- Limit exits and entrances to specific doors with vestibules.
- Limit the use of color copiers.
- Use both sides of copy paper when possible.
- Encourage student note taking instead of using handouts.
- No General Fund money will be used for field trips.
- Don't print e-mails unless absolutely necessary.
- No personal appliances.
- Use electronic newsletters.
- Eliminated fifth grade band and choir.
- Eliminated one cafeteria manager and two full-time cooks.
- Eliminated on building treasurer position.
- Eliminated one building head custodian's position.
- Eliminated one library assistant and one nurse's assistant.
- Eliminated two corporation-wide technology associates.
- Eliminated one administrator's position.
- Eliminated all non-essential equipment and facility repairs.
- No new school buses.
- Use parts inventory for bus repairs prior to additional parts ordering
- Eliminated one afternoon secondary route.
- Charge schools full amount for field trips and athletic travel.

ESTIMATED TOTAL SAVINGS	
GENERAL FUND	$2,009,881
CAPITAL PROJECTS	$1,025,295
TRANSPORTATION	$ 225,486
BUS REPLACEMENT	$ 252,486

COST SAVING MEASURES PREVIOUSLY IMPLEMENTED

2009-2010

- No new teaching positions for 2009-2010.
- Cut 26 extra-curricular activities.
- Cut 1 administrator, 5 classroom teachers, 9 lunch room supervisors, 12 instructional assistants, and 2 custodians.
- Reduced utility usage.
- Cut back copy paper by 10%.
- Installed centralized printing at all buildings.
- Renegotiated office machine contracts.
- Eliminated Professional Leave Reimbursement from the General Fund.
- Reduced maintenance supplies.
- Installed energy saving software for HVAC system.

TOTAL = $854,969

2010-2011

- All MVCSC employees agreed to a pay freeze and a reduction in benefits.
- One assistant principal, 15.5 teachers, 2 instructional assistants, 2 custodians, 84 extra-curricular positions, and all K-8 summer school positions were eliminated.
- There has been a reduction in the amount of substitutes as teachers and assistants try to cover for absent staff. Staff members have made a conscious effort not to be absent.
- School newsletters and the corporation's "Messenger" are only accessible online to eliminate printing and postage expenses.
- Thermostats have been turned up to 75 degrees in the summer and down to 68 degrees in the winter.
- Three of the six schools have been converted to geothermal heating and cooling.
- Supply budgets for classrooms, custodians, and the office were greatly reduced.
- Power saving features were put on all computers and several lights in the hallways and in the classrooms have been turned off during the school day.
- Outdoor lighting has been reduced at all sites.
- Evening and weekend use of facilities has been reduced.
- No new positions have been created during the last two years, and each position is evaluated before being filled when someone leaves.

TOTAL = $1,264,000

Mt Vernon Community School Corporation

Beverly Baugh <beverly.baugh@mvcsc.k12.in.us>

Re: Question

1 message

Bill Riggs <bill.riggs@mvcsc.k12.in.us> **Thu, Dec 22, 2011 at 9:35 AM**
To: Shelton Oakes <sheltonboakes@gmail.com>
Cc: Beverly Baugh <Beverly.Baugh@mvcsc.k12.in.us>, Paul Riddle <priddle1@indy.rr.com>, rjhiday@yahoo.com, Vernee Eads <kveads@comcast.net>, Kevin Burk <keb1bmb1@comcast.net>, Milo Gray <graymilojr@att.net>

Good Morning.

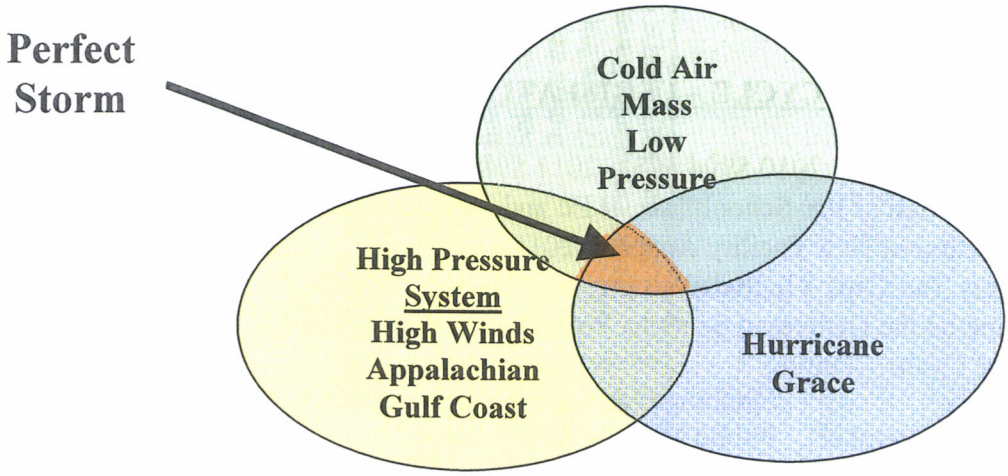
The issues surrounding the tax supported funds are different from the General Fund issues with one exception. As you will remember, when we became self insured for our employee health program, the Board created the Rainy Day fund to serve as the reserves for that program. Each year, we have transferred "unspent" money from the tax supported funds to the Rainy Day Fund to cover the loss of General Fund appropriations due to health insurance claims exceeding what we had budgeted for. When the caps kicked in we had to spend all of the funds we collected to cover the costs of those five funds and we lost our "reserves." Thus, any health claims that exceeded the amount we had budgeted for have added expense to the General Fund.

The General Fund issues have been a factor of too many cuts coming at the worst possible time. The Governor's cuts in January have come after our budget has been created and approved. We have issued contracts to certified employees and to various vendors to run the program based on what we thought we were going to receive. Those commitments run through August each year. Thus, the cuts we have made come over a school year and only approximately one third of the savings are realized in the calendar year where the revenue losses have occurred. Thus for the last three years, we have been carrying over a growing deficit because the revenue losses have exceeded our ability to cut. In hindsight, if we had implemented the cuts we made in the reverse order, we would be out front of the losses rather than chasing them. Some of the factors that have contributed to the General Fund deficit are as follows:

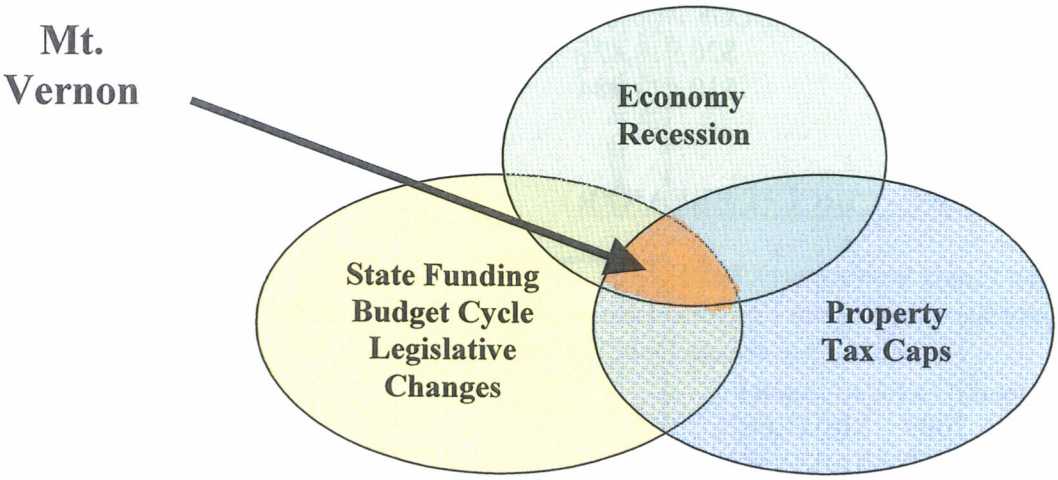
* Loss of reserve capacity for our self-insured health insurance program;
* Transfer of the cost for special education instructional assistants and new teachers to the local units from the coop; $300,000 - $400,000 annually, depending on the number of IA's on staff.
* The cuts from the Governor in January over the last two years; $904,673 in 2010, and $983,841 in 2011.
* New Facility Appeal dollars that were approved by the State and then retroactively eliminated ($369,933 annually).
* Extra cost of custodians, maintenance supplies, and utilities for increased square footage at MCE and MVHS had to be consumed by the General Fund. We did not received the New Facility Appeal so it was an additional reduction from the General Fund appropriations.
* Increase premiums for property, liability, workman's comp, etc.
* We pay the amount permitted by law from CPF for utilities, but that is only a fraction of the Corporation's total annual costs, and utility costs increase annually.
* Increase in unemployment benefits for laid-off employees due to budget reductions. 2008 = $7,900; 2009 = $20,479; 2010 = $62,400; and, 2012 will exceed $66,000.
* Declining interest rates have resulted in a massive reduction of interest collected. Due to reduced cash flow, no money available to invest in c/d's, etc.
* MVCSC continues to be one of the lowest per-pupil funded Corporations in the State (consistently in the bottom 20 of 293 Corps statewide)
* Consolidation of Pre-School Fund which was moved into the General Fund ($181,500)
* Declining student enrollment: 9 in 2010, and 90 in 2011. All prior years when MV was a growing Corporation, we only received 50% of funding for two consecutive years. Now that we are declining, 100% of the dollars follow the child.
* Failed referendum November 2010; would have provided $1 million per year for 7 years.
* Increased Corporation costs for TRF (+.50%) and PERF (+1%).
* Inability to reduce costs until September (due to contracts) the past three years results in delaying vendor payments carried-over to the following January.

I'm sure there are more, but that is what I can remember at this point. Since you mentioned other board members are asking, I'm cc'ing this to them also. Please let me know if you have additional questions. Have a VERY MERRY CHRISTMAS!!!!!!!!!! Bill

PERFECT STORM
October, 1991



PERFECT STORM
September, 2011



ECONOMY

- State Revenue Shortfalls
- Student Enrollment – 16 years of growth – 2 years of decline
- Property Tax Collection Shortfalls
- Drop in Assessed Value

  $1,017,316,569 2008 (-21.7%)
  $ 804,895,660 2011
- Per Pupil Funding Level
- Failed Referendum (2010)

STATE FUNDING – BUDGET CYCLE – LEGISLATIVE ACTIONS

- Governor's Cuts 2010 $904,673 2011 $983,841
- Consolidation of Pre-School Special Ed and General Fund (2010) $181,500
- Elimination of New Facility Appeals (2010) $369,933
- Property Tax Caps – Included all pre-existing debt (2009)
- Eliminated the Distressed Schools, Property Tax Control Board (2010)
- Budget Cycle – Timing

  May-July Planning Cycle-Board Presentation
  August- September Public Meeting-Board Adoption
  December Department of Local Government Finance Budget Order
  Jan. 1 thru Dec. 31 Calendar Year Budget
- January cuts occurred after fiscal year began and little could be done until August of each calendar year.

Year	Anticipated Budget	DLGF Approved Budget	Funded Budget
2010	$21,462,254	$20,910,821	$20,000,213
2011	$20,000,213	$19,473,984	$18,491,142
		Lost Revenue	$ 2,971,112

PROPERTY TAX CAPS – CIRCUIT BREAKER

- Five Funds are Property Tax Based
  Debt Service, Capital Projects, Transportation, Bus Replacement, Retirement/Severance Debt Service
- Property Tax Cap Impact

  2009 $1,031,662
  2010 $1,022,584
  2011 $1,579,452 (18th Most Affected in State)

WHAT HAVE WE DONE IN 2009 THROUGH 2011?

Reduced Non-Personnel Costs	$1,551,963 (-41%)
Reduced Personnel Costs*	$2,443,091 (-16.1%)
Miscellaneous Cost Savings Measures	$ 137,796 (-1%)
	$4,132,850 (-19.9%)

* 1 of every 6 jobs have been eliminated.

MT. VERNON COMMUNITY SCHOOL CORPORATION
GENERAL FUND
BUDGET YEAR VS. EXPENDITURE CYCLE
October 3, 2011

2009 BUDGET $20,576,311 New Facility Appeal $311,283	2010 BUDGET Anticipated $21,462,254 DLGF Approved $20,910,821 Funded $20,000,213 Difference -$1,462,041	2011 BUDGET Anticipated $20,000,213 DLGF Approved $19,473,984 Funded $18,491,142 (2006) Difference -$1,509,071	2012 BUDGET? ADM -80.5 Est. Loss = -$402,500
July, August, September, October, November, December	January, February, March, April, May, June, July	August, September, October, November, December	January, February, March, April, May, June, July, August, September
2009-2010 EXPENDITURES Salary Distribution 9 pays from 2009 17 pays from 2010 Health Insurance Renewal Date March 1 BUDGET CUTS $854,969	2010-2011 EXPENDITURES Salary Distribution 9 pays from 2010 17 pays from 2011 Health Insurance Renewal Date March 1 BUDGET CUTS $1,264,000	2011-2012 EXPENDITURES Salary Distribution 9 pays from 2011 17 pays from 2012 Health Insurance Renewal Date March 1 BUDGET CUTS $2,009,881	

2011 Property Tax Report
Hancock County
with Comparisons to Prior Years



Legislative Services Agency **September 2011**

This report describes property tax changes in Hancock County between 2010 and 2011, with comparison to changes since 2007. In 2011, the changes from the big tax reform of 2008 were fully phased in with the elimination of the last of the state homestead credits. The 2009 recession affected assessments and local tax credits in many counties. Changes in local levies and assessments also were important in many counties.

Comparable Homestead Property Tax Changes in Hancock County

The average homeowner saw a 4.5% tax bill decrease from 2010 to 2011.

Homestead taxes in 2011 were 18.4% lower than they were in 2007, before the property tax reforms.

88.4% of homeowners saw lower tax bills in 2011 than in 2007.

51.6% of homeowners saw tax decreases of between 1% and 9% from 2010 to 2011.

The largest percentage of homeowners have seen between a 1% and 29% decrease in their tax bills from 2007 to 2011.

	2010 to 2011		2007 to 2011	
	Number of Homesteads	% Share of Total	Number of Homesteads	% Share of Total
Summary Change in Tax Bill				
Higher Tax Bill	3,130	17.5%	2,073	11.6%
No Change	3,522	19.7%	8	0.0%
Lower Tax Bill	11,220	62.8%	15,791	88.4%
Average Change in Tax Bill	**-4.5%**		**-18.4%**	
Detailed Change in Tax Bill				
20% or More	112	0.6%	357	2.0%
10% to 19%	60	0.3%	387	2.2%
1% to 9%	2,958	16.6%	1,329	7.4%
0%	3,522	19.7%	8	0.0%
-1% to -9%	9,227	51.6%	4,104	23.0%
-10% to -19%	1,051	5.9%	4,456	24.9%
-20% to -29%	335	1.9%	4,082	22.8%
-30% to -39%	185	1.0%	2,015	11.3%
-40% to -49%	119	0.7%	547	3.1%
-50% to -59%	79	0.4%	172	1.0%
-60% to -69%	77	0.4%	128	0.7%
-70% to -79%	77	0.4%	92	0.5%
-80% to -89%	40	0.2%	74	0.4%
-90% to -99%	13	0.1%	35	0.2%
-100%	17	0.1%	86	0.5%
Total	**17,872**	**100.0%**	**17,872**	**100.0%**

Note: Percentages may not total due to rounding.

★★★★★★★

AN ADDED LOCAL HOMESTEAD CREDIT OFFSETS THE LOSS OF THE STATE HOMESTEAD CREDIT AND HIGHER TAX RATES, SO HOMESTEAD TAX BILLS DECREASED

★★★★★★★

Homestead Property Taxes

Homestead property taxes decreased 4.5% on average in Hancock County in 2011, whereas statewide there was an average increase of 4.4%. Hancock County homestead taxes were 18.4% lower in 2011 than they were in 2007, before the big tax reform. The homestead tax decrease in 2011 was mainly due to the adoption of a new local income tax for property tax relief, which funded an added local homestead credit. Without this new credit, homestead taxes would have risen because of higher tax rates and because of the phaseout of the state homestead credit in 2011. The state homestead credit was 3.4% in Hancock County in 2010.

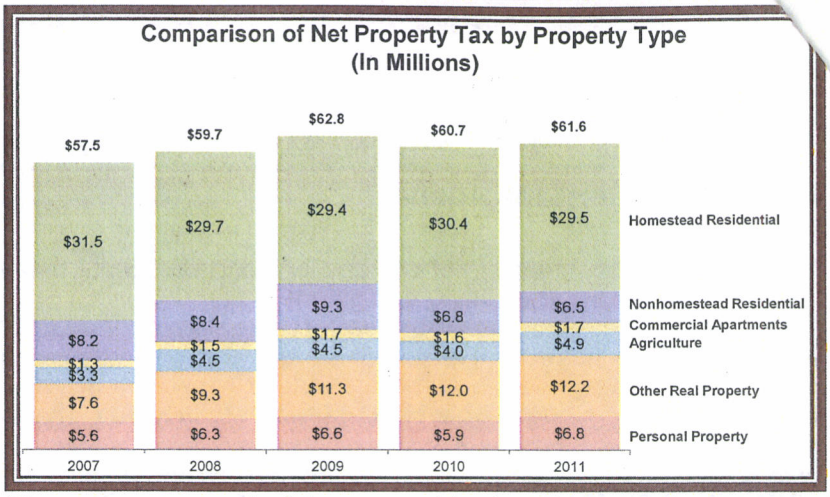
Tax Rates

Property tax rates increased in all Hancock County tax districts. The average tax rate increased by 4.7% because of an increase in the levy. Levies in Hancock County increased by 4.5%. The biggest levy increases were in the Mt. Vernon Community Schools, Southern Hancock County Community Schools, and Greenfield Central Community Schools debt service funds, and the county cumulative bridge and bond funds. Hancock County's total net assessed value increased 0.4% in 2011. (The certified net AV used to compute tax rates declined by 0.2%.) Homestead net assessments decreased by 3.0%. Other residential assessments and business net assessments showed a small increase at 0.4%, and 1.9%, respectively, while agricultural net assessments increased by 19.5%.

★★★★★★★

TAXES INCREASED FOR BUSINESS AND AGRICULTURE, DUE TO HIGHER TAX RATES AND INCREASED ASSESSMENTS

★★★★★★★



Net Tax Bill Changes - All Property Types

Net tax bills for all taxpayers rose 1.3% in Hancock County in 2011, less than the statewide increase of 2.8%. Other residential property, which includes smaller rentals and second homes, saw net tax bills decrease by 4.6%. Tax bills for commercial apartments increased 5.6%. Business tax bills - which include commercial, industrial and utility buildings, land and equipment - rose by 5.9%. These changes resulted from a combination of tax rate increases and assessed value change. Agricultural taxes increased by 23.3%. This was mainly due to a large increase in agricultural assessments, due only in part to the 3.2% increase in the base rate assessment of farm land, from $1,250 to $1,290 per acre for taxes in 2011.

Tax Cap Credits

Property taxes are capped at 1% of gross assessed value for homesteads, 2% for other residential property (including rental housing and second homes) and farmland, and 3% for business land, buildings, and equipment. Taxpayers receive credits when their tax bills exceed the caps. Credits are revenue lost to local governments.

★★★★★★★

TAX CAP CREDITS INCREASED SLIGHTLY IN 2011

★★★★★★★

Total tax cap credit losses in Hancock County were $5.3 million, or 7.6% of the levy. This was less than the state average loss rate of 9.2%, but more than the median value of 3.8% among all counties. Tax rates are the main determinant of tax cap credits, and Hancock County's tax rates were near the state median. Homestead credits are high in part because of the high value of homes in Hancock County.

About half of the total tax cap credits were in the 2% nonhomestead/farmland category; most of the rest were in the 1% homestead category. The largest percentage losses were in the towns of Fortville, Shirley, and Cumberland. The taxing districts that include these towns all had tax rates above $3 per $100 assessed value. The largest dollar losses were in the Mt. Vernon, Greenfield Central, and Southern Hancock School Corporations, and in the county unit.

Hancock County Tax Cap Credits	1%	2%	3%	Elderly	Total	% of Levy
2010 Tax Cap Credits	$2,808,466	$2,218,416	$2,021	$33,712	$5,062,615	7.7%
2011 Tax Cap Credits	2,427,683	2,751,828	73,131	16,862	5,269,505	7.6%
Change	**-$380,783**	**$533,413**	**$71,110**	**-$16,850**	**$206,890**	**-0.1%**

Tax cap credits increased slightly in Hancock County in 2011 by $206,890, or 4%. Most of the increase in tax cap credits was in the 2% tax cap category, the result of tax rate increases. The new local homestead credit reduced tax bills for homesteads, and so reduced tax cap credits in the 1% homestead category.

The Effect of Recession

The 2009 recession had a mixed effect on Hancock County assessments for pay-2011. Business and homestead property values and construction activity appear to have fallen in Hancock County in 2009, but increases in agricultural assessments offset this decline. The very small increase in net assessments contributed to the tax rate increase, which added to the tax cap credit losses in the 2% and 3% categories.

★★★★★★★

2009 RECESSION HAD A MIXED EFFECT ON ASSESSMENTS IN 2011

★★★★★★★

Property Type	Gross AV 2010	Gross AV 2011	Gross AV Change	Net AV 2010	Net AV 2011	Net AV Change
Homesteads	$3,423,580,911	$3,391,768,795	-0.9%	$1,615,150,298	$1,566,627,918	-3.0%
Other Residential	324,178,203	325,711,600	0.5%	322,152,103	323,385,175	0.4%
Ag Business/Land	224,974,100	268,822,700	19.5%	223,829,820	267,427,100	19.5%
Business Real/Personal	973,125,269	964,843,146	-0.9%	758,910,120	773,246,068	1.9%
Total	**$4,945,858,483**	**$4,951,146,241**	**0.1%**	**$2,920,042,341**	**$2,930,686,261**	**0.4%**

Net AV equals Gross AV less deductions and exemptions • Tax rates are calculated on Net AV • Circuit breaker tax caps are calculated on Gross AV

Hancock County Levy Comparison by Taxing Unit

Taxing Unit	2007	2008	2009	2010	2011	% Change 2007 - 2008	% Change 2008 - 2009	% Change 2009 - 2010	% Change 2010 - 2011
County Total	*74,478,988*	*85,987,664*	*63,034,382*	*64,124,574*	*66,993,140*	*15.5%*	*-26.7%*	*1.7%*	*4.5%*
State Unit	80,142	85,719	0	0	0	7.0%	-100.0%		
Hancock County	10,895,969	10,789,802	11,243,313	10,950,639	11,542,471	-1.0%	4.2%	-2.6%	5.4%
Blue River Township	26,381	27,541	28,944	29,966	30,866	4.4%	5.1%	3.5%	3.0%
Brandywine Township	90,090	90,534	87,487	85,100	80,512	0.5%	-3.4%	-2.7%	-5.4%
Brown Township	24,276	25,118	26,383	27,124	27,361	3.5%	5.0%	2.8%	0.9%
Buck Creek Township	546,929	827,910	1,140,377	1,143,337	1,161,710	51.4%	37.7%	0.3%	1.6%
Center Township	413,996	354,274	102,395	105,295	109,421	-14.4%	-71.1%	2.8%	3.9%
Green Township	60,025	61,615	60,970	60,210	38,419	2.6%	-1.0%	-1.2%	-36.2%
Jackson Township	46,711	48,532	46,463	47,281	48,040	3.9%	-4.3%	1.8%	1.6%
Sugar Creek Township	2,255,869	2,900,446	2,813,564	2,894,735	2,873,483	28.6%	-3.0%	2.9%	-0.7%
Vernon Township	349,436	374,553	736,105	654,690	638,229	7.2%	96.5%	-11.1%	-2.5%
Greenfield Civil City	5,667,289	5,922,467	6,659,775	6,739,650	6,780,229	4.5%	12.4%	1.2%	0.6%
Fortville Civil Town	855,011	875,235	979,484	966,394	944,695	2.4%	11.9%	-1.3%	-2.2%
New Palestine Civil Town	345,046	428,972	459,049	411,882	429,174	24.3%	7.0%	-10.3%	4.2%
Shirley Civil Town	182,052	183,282	188,190	177,786	189,946	0.7%	2.7%	-5.5%	6.8%
Spring Lake Civil Town	22,532	23,568	24,027	24,893	24,776	4.6%	1.9%	3.6%	-0.5%
Wilkinson Civil Town	87,538	53,661	80,123	79,166	83,340	-38.7%	49.3%	-1.2%	5.3%
Cumberland Civil Town	1,166,393	1,234,265	1,098,224	1,199,598	1,233,994	5.8%	-11.0%	9.2%	2.9%
McCordsville Civil Town	940,295	1,024,707	1,070,881	1,107,969	1,114,543	9.0%	4.5%	3.5%	0.6%
Southern Hancock County Comm Schools	13,909,047	14,958,806	8,287,911	8,638,440	8,940,514	7.5%	-44.6%	4.2%	3.5%
Greenfield Central Community School Corp	16,974,838	22,382,690	14,432,015	14,180,657	14,597,258	31.9%	-35.5%	-1.7%	2.9%
Mt. Vernon Community School Corp	15,576,207	18,560,528	10,760,931	12,107,993	13,470,732	19.2%	-42.0%	12.5%	11.3%
Eastern Hancock County Comm Schools	3,962,916	4,753,439	2,707,771	2,491,769	2,633,427	19.9%	-43.0%	-8.0%	5.7%
Fortville Public Library	0	0	0	0	0				
Hancock County Public Library	0	0	0	0	0				
Greenfield Redevelopment Comm	0	0	0	0	0				

Hancock County 2011 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	Credit Rates: LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	Net Tax Rate, Homesteads
30001	Blue River Township	1.5411	--	--	--	--	10.2927%	--	1.3825
30002	Brandywine Township	1.8381	--	--	--	--	10.2927%	--	1.6489
30003	Brown Township	1.5362	--	--	--	--	10.2927%	--	1.3781
30004	Shirley Town	3.2642	--	--	--	--	10.2927%	--	2.9282
30005	Wilkinson Town	2.5169	--	--	--	--	10.2927%	--	2.2578
30006	Buck Creek Township	2.4458	--	--	--	--	10.2927%	--	2.1941
30007	Cumberland Town-Buck Creek Township	3.3541	--	--	--	--	10.2927%	--	3.0089
30008	Center Township	2.0090	--	--	--	--	10.2927%	--	1.8022
30009	Greenfield City	2.5912	--	--	--	--	10.2927%	--	2.3245
30010	Green Township	1.8004	--	--	--	--	10.2927%	--	1.6151
30011	Jackson Township	1.5604	--	--	--	--	10.2927%	--	1.3998
30012	Sugar Creek Township	2.2906	--	--	--	--	10.2927%	--	2.0548
30013	New Palestine Town	2.8480	--	--	--	--	10.2927%	--	2.5549
30014	Spring Lake Town	2.3236	--	--	--	--	10.2927%	--	2.0844
30015	Cumberland Town-Sugar Creek Township	3.0326	--	--	--	--	10.2927%	--	2.7205
30016	Vernon Township	2.2407	--	--	--	--	10.2927%	--	2.0101
30017	Fortville Town	3.2027	--	--	--	--	10.2927%	--	2.8731
30018	Town Of McCordsville	2.7874	--	--	--	--	10.2927%	--	2.5005
30019	Greenfield-Brandywine	2.3543	--	--	--	--	10.2927%	--	2.1120

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.
The *Tax Rate* is the gross levy divided by net assessed value, in dollars per $100 assessed value.
The *LOIT, COIT, and CEDIT* credits are funded by local income taxes.
The N*et Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Hancock County 2011 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type						
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total	Levy	Circuit Breaker as % of Levy
Non-TIF Total	*2,427,683*	*2,749,363*	*65,107*	*16,862*	*5,259,015*	*66,993,140*	*7.9%*
TIF Total	*0*	*2,465*	*8,024*	*0*	*10,490*	*2,061,515*	*0.5%*
County Total	*2,427,683*	*2,751,828*	*73,131*	*16,862*	*5,269,505*	*69,054,655*	*7.6%*
Hancock County	356,392	424,049	8,355	2,775	791,571	11,542,471	6.9%
Blue River Township	0	0	0	5	5	30,866	0.0%
Brandywine Township	75	2	0	1	78	80,512	0.1%
Brown Township	21	247	22	6	296	27,361	1.1%
Buck Creek Township	28,671	43,614	25	372	72,681	1,161,710	6.3%
Center Township	1,493	4,539	0	14	6,045	109,421	5.5%
Green Township	0	0	0	7	7	38,419	0.0%
Jackson Township	0	0	0	0	0	48,040	0.0%
Sugar Creek Township	101,475	83,827	12	604	185,918	2,873,483	6.5%
Vernon Township	39,738	40,217	2,623	361	82,939	638,229	13.0%
Greenfield Civil City	109,376	342,411	0	708	452,495	6,780,229	6.7%
Fortville Civil Town	44,017	115,239	16,300	679	176,234	944,695	18.7%
New Palestine Civil Town	44,996	21,171	0	141	66,307	429,174	15.4%
Shirley Civil Town	2,918	28,077	3,349	516	34,860	189,946	18.4%
Spring Lake Civil Town	13	1,147	0	39	1,200	24,776	4.8%
Wilkinson Civil Town	99	5,138	0	26	5,263	83,340	6.3%
Cumberland Civil Town	263,971	67,559	1,754	280	333,563	1,233,994	27.0%
McCordsville Civil Town	108,350	56,768	0	275	165,393	1,114,543	14.8%
Southern Hancock County Comm Schools	303,101	227,064	512	1,816	532,493	8,940,514	6.0%
Greenfield Central Community School Corp	183,794	558,887	0	1,929	744,610	14,597,258	5.1%
Mt. Vernon Community School Corp	837,267	706,427	30,078	5,765	1,579,537	13,470,732	11.7%
Eastern Hancock County Comm Schools	1,918	22,978	2,078	542	27,517	2,633,427	1.0%
Fortville Public Library	0	0	0	0	0	0	
Hancock County Public Library	0	0	0	0	0	0	
Greenfield Redevelopment Comm	0	0	0	0	0	0	
Three Rivers Solid Waste Mgt Dist	0	0	0	0	0	0	
Hancock County Solid Waste Dist	0	0	0	0	0	0	
Greenfield Redevelopment Comm	0	0	0	0	0	0	
TIF - Buck Creek	0	245	0	0	245	220,740	0.1%
TIF - Greenfield	0	1,823	0	0	1,823	1,712,934	0.1%
TIF - Fortville	0	398	8,024	0	8,422	127,841	6.6%
TIF - Mccordsville	0	0	0	0	0	0	

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:
Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.
Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.
All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.
Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over.

The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.

STANDING RELIEF

Pain sufferers find comfort in standing while they work

STATE, PAGE B3



COUNTY RUNNERS' TRAIL ENDS

None advance in semi-state

SPORTS, PAGE B8



GOING HOME

MV, EH volleyball tear fall in sectional

SPORTS, PAGE B8

Daily Reporter

Founded 1908 — Greenfield, Ind

Tuesday, October 25, 2011 — www.greenfieldreporter.com — 75 CE

BRIEFLY

Families need beds, appliances

HANCOCK COUNTY — Love INC has six local clients who are sleeping on the floor because there are no beds in the furniture ministry warehouse.

There are also four families in need of washers and dryers.

To donate, contact Love INC at (317) 468-6300.

Spay-neuter clinic will be Nov. 3

GREENFIELD — Partners for Animal Welfare Society is playing host to a low-cost spay/neuter clinic for dogs and cats on Nov. 3. The cost is $55 for all dogs and $35 for all cats, including feral.

Any cat, kitten, dog or puppy that weighs 3 to 99 pounds, is less than 8 years old and in good physical condition can be spayed or neutered.

Advance reservations are required and must be made no later than Thursday. Reservations can be made by email at pawshancock@aol.com, or by calling (317) 410-9613.

Patton to speak to tea party group

GREENFIELD — The public is invited to attend the Greenfield Area Tea Party meeting at 6:30 p.m. Thursday at Calvary Baptist Church, 1450 W. Main St.

John Patton, Republican candidate for Greenfield City Council, will speak, and local election issues will also be discussed.

More information is available by calling Janet Smith at (317) 441-7022.

XXXXXXXXXXCAR-RT LOT**R-002 P54 PK9 SQ177
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THE DAILY KUDOS

The Daily Reporter today salutes subscribers **Robert Spencer** of Greenfield and **David Wilkerson** of New

MT. VERNON SCHOOLS BUDGET CRISIS

DIRE CIRCUMSTANCE

A 'perfect storm' of debt, the recession and new rules puts district on brink of financial meltdown

By JOE HORNADAY
jhornaday@greenfieldreporter.com

FORTVILLE — The next time Mt. Vernon schools administrators sit down to discuss the district's financial crisis, they'll be confronted with one uncomfortable reality:

They have few options to fix the budget outside of more drastic cuts or somehow raising taxes.

All four county school corporations are facing difficult financial situations. Mt. Vernon's is the worst by far.

Meeting payroll will be iffy as early as December. The debt service fund – the account that pays for the new buildings the district erected when times were good – is overdrawn. So is the retirement fund. Bills are going unpaid.

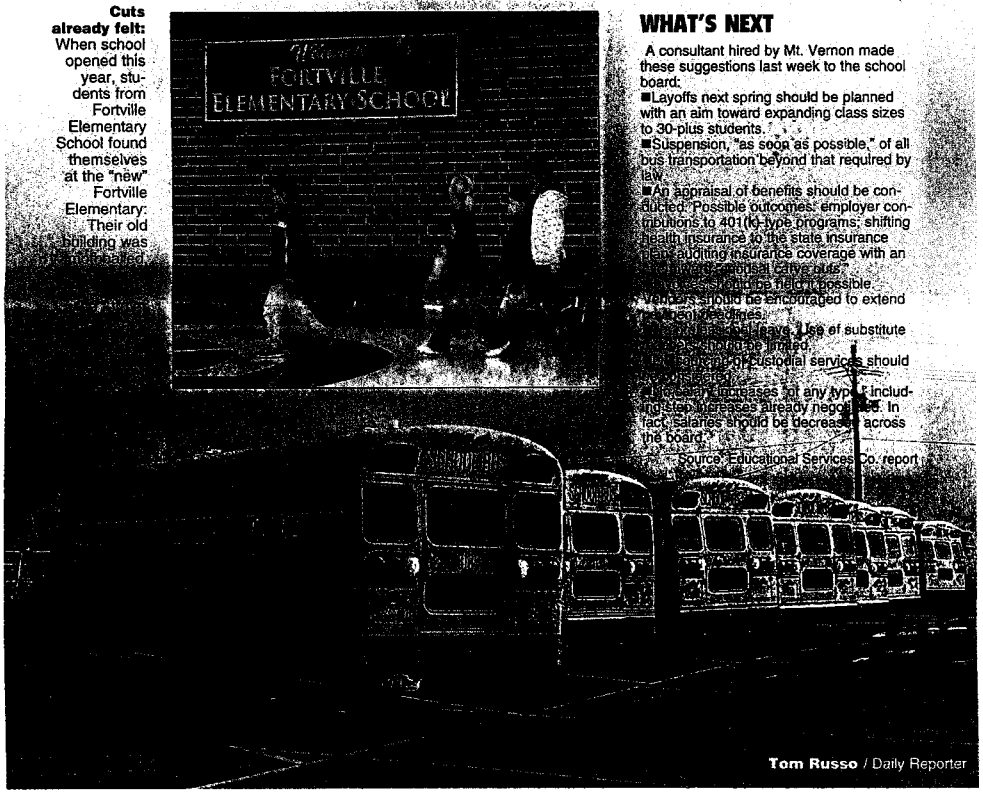
The district already has laid off more teachers than anyone else in the county: 47. But more layoffs seem likely. And other, unprecedented cuts are being explored, including doing away with bus service.

The crisis is the result of what administrators and a consultant call a "perfect storm" brought on by legislative budget changes; property tax caps; the district's debt; and the recession.

"It's a revenue issue that has caused problems at Mt. Vernon," said Timothy Armstrong of Educational Services Co., the consultant hired to analyze the district's finances. "Revenue was, in essence, taken away at school districts all across the state of Indiana. In Mt. Vernon's case, revenue went away after (the district) made some very important changes. The timing was unfortunate."

Armstrong's review, presented to the school board last week, recommends accepting the unacceptable, starting with classroom counts of 30 students. That means more layoffs. To start.

▶SEE **MV**, PAGE A6



Cuts already felt: When school opened this year, students from Fortville Elementary School found themselves at the "new" Fortville Elementary: Their old building was [illegible]

Tom Russo / Daily Reporter

WHAT'S NEXT

A consultant hired by Mt. Vernon made these suggestions last week to the school board:

- Layoffs next spring should be planned with an aim toward expanding class sizes to 30-plus students.
- Suspension, "as soon as possible," of all bus transportation beyond that required by law.
- An appraisal of benefits should be conducted. Possible outcomes: employer contributions to 401(k)-type programs; shifting health insurance to the state insurance plan; auditing insurance coverage with an [illegible]
- [illegible] possible.
- Vendors should be encouraged to extend [illegible]
- [illegible] leave. Use of substitute [illegible] limited.
- [illegible] custodial services should [illegible]
- [illegible] increases [illegible] any type, including [illegible] already negotiated. In fact, salaries should be decreased across the board.

Source: Educational Services Co. report

EH weighs laptops for eighth-graders

By MARIBETH VAUGHN
mvaughn@greenfieldreporter.com

CHARLOTTESVILLE — Eastern Hancock officials are hoping to build on a "resounding success," purchasing more laptop computers to further its ed cost of $32,000 so each eighth-grade student can have one as well.

"It has been a resounding success in what we have been able to accomplish so far," Superintendent Randy Harris get to provide a computer for each eighth- grader.

Harris presented the idea at the school board meeting Oct. 10. If it's approved next month, eighth-grade students could have computers in hand by the eighth-grade student had a laptop, he said, it could boost what he expects from each student outside of the classroom because he knows that everyone would have the same access to technology.

DEBATE TONIGHT

What: Debate between ma oral candidates Dick Pasco a Phil Miller
When: 7 p.m. today
Where: Hancock County Public Library
Details: The event is free a open to the public. The deba will also be streamed live at www.greenfieldreporter.com. The debate also will be archi on the site for later viewing.

Debater will wor to sway voters

■Miller, Pasco prepare different ways; both urg residents to attend eve

By MARIBETH VAUGI
mvaughn@greenfieldreporter

GREENFIELD — Mayoral didates Dick Pasco and Miller are hoping for a roon of undecided voters at toni debate, giving them more o tunity to influence those wh be choosing the next may Greenfield.

The debate, which is free open to the public, begins p.m. in the Greenfield Ban Co. Community Room at Har County Public Library. The is sponsored by the library the Daily Reporter and i only debate scheduled fo candidates.

Pasco and Miller said the looking forward to the even

"I'd prefer to have a v blank slate there – people haven't made up their mi said Miller, a Libertarian.

Pasco agreed.

Both said that while suppo will be there, they have no cifically invited their advo to the event.

"I think you leave the open for the undecided," Pasco, a Republican.

The Nov. 8 general electio determine who will be may Greenfield for the next four y The election also includes se contested city council and races, including Greenfield Council at-large and two di seats; clerk-treasurer races

▶SEE **VOTERS**, PAG

ONLINE



Video interviews

Video conversations with

▶MV

Continued From Page 1

To understand Mt. Vernon's crisis, it helps to understand how the school district came to this point.

The property tax caps – put in place in 2009 to give property owners relief – have had the reverse effect on schools. And because Mt. Vernon relies heavily on residential property taxes – which have the strictest cap – Mt. Vernon feels the impact more acutely.

"We're not collecting the money we were told we were going to collect," corporation treasurer and business manager Beverly Baugh said. "We're not collecting enough money to pay our debt."

But the road to Mt. Vernon's financial crisis was paved beginning in the 1970s, when relatively low property tax rates were flat-lined by Gov. Otis Bowen's historic property tax controls. The consequence is Mt. Vernon's per-pupil funding historically has been very low. For example, MV ranked 333 of 343 districts in 2009 in per-pupil funding.

Then, something else historic happened.

In 2004, the corporation began implementing a building project that would eventually cost $77 million and include significant renovations to Mt. Vernon High School and a new elementary. School officials counted on the economy remaining robust. After all, the district's enrollment was rising and would continue to do so: from 2,588 students in 2000 to 3,609 students in 2008. The district was in building mode, having erected a new intermediate school and new sports facilities even before embarking on the expansion.

No one anticipated the economic meltdown in 2008. School populations that were expected to keep growing have dropped the past two years.

Along the way, the assessed value of property in the district – on which tax rates are based – dropped from around $1 billion to $804 million.

Two years in a row of additional budget cuts due to lost revenue from the state – which took over funding of schools, reducing local school boards' control over spending – compounded the problem.



Tom Russo / Daily Reporter

Doing more with less: Fortville Elementary School second-graders wait in the cafeteria line for lunch. A consultant has recommended increasing class sizes to 30-plus students.

"We weren't getting the money for the general fund that (the state) approved," Baugh said.

In 2010, the district anticipated $21,462,254 in funding. The Department of Local Government Finance approved $20,910,821, and the school was actually funded $20,000,213, for a difference of $1.4 million. In 2011, MV experienced a similar situation: It received $18,491,142, for a shortfall of more than $1.5 million.

"The crystal ball wasn't there, and these decisions made by the district and the community were made with the best information available at the time," Armstrong said. "To me, it's no longer of any value to be looking back. Yeah, if they had a functioning crystal ball, they could have avoided this."

Because of the lack of cash, payroll has become an issue, and the district has not been paying all vendors. Baugh said she anticipates the district meeting payroll through December, but it will be a close call. In January, Baugh said, the corporation will request a loan on the June tax draw from the state to make payroll, pay bills and reimburse vendors.

"We told our staff that the last payroll in December will be tight," Baugh said.

For the most part, vendors have been understanding, Baugh noted.

"But we've been talking about that a lot for the last few months. Our major concern is getting through the end of the year. It's all going to come down to cash flow. And how many vendors (and) utilities can we hold off on?"

The school system already has scraped together $4.2 million in cuts during the last three years. About $2.4 million came from personnel cuts.

The crisis has led to discussion about another property tax referendum. The one that failed in 2010 would have alleviated some of the financial stress. The administration is considering another referendum, this time for November 2012, but nothing has been finalized.

Now, the Mt. Vernon school district is tasked with doing more with less. Armstrong said he has worked with many schools facing financial problems and that he has seen very few cost reduction plans as comprehensive as the plan already implemented by Mt. Vernon.

"It's very complete. It touches all areas. I've seen a lot of districts where you're not giving everyone paper and turning off the lights when everyone leaves," Armstrong said.

Mt. Vernon has cut jobs, decreased energy use, slashed employee benefits, implemented a pay-to-participate policy for sports and extra-curriculars, flip-flopped start and end times for students at the high school and elementaries and eliminated the intermediate program while shutting down the former Fortville Elementary building.

Now, Mt. Vernon must find a new source of revenue, pass a tax referendum or declare bankruptcy, though no laws or legislation can determine how or what that process would entail.

"(The district) can't cut its way out of this problem," Armstrong said.

As part of Armstrong's analysis of Mt. Vernon, a list was created that included suggestions and the next possible steps that the district could take. The first was an increase in class size.

"The number that teachers, parents and administrators throughout the state of Indiana must come to grips with is 30 plus," Armstrong said in his report.

Armstrong also advocated the suspension of all bus transportation programs beyond that required by law. Daily transportation to and from school is not required by law.

It is no longer financially feasible for the Mt. Vernon Schools to offer this service, Armstrong said.

Although Mt. Vernon is on the leading edge of the state's school budget crisis, it isn't alone, according to Armstrong.

"Although the unfortunate timing of events has put the Mt. Vernon schools in financial crisis earlier than others, many will follow in 2013," he said. "All public entities in Indiana – cities, towns, libraries, school districts – are being choked financially."

All of the issues facing Mt. Vernon have materialized at an inopportune time in the system's history. There's no clear light at the end of the tunnel, but administrators are still optimistic that the compounding problems and empty accounts can one day be fixed.

"We have gone through an extremely difficult last two years," Baugh said. "We have a multi-problem issue. It's not something we did. We're a victim of several circumstances."

Superintendent Bill Riggs has lobbied lawmakers to find some sort of aid.

"We are actively trying to get our situation in front of them," Riggs said.

Baugh noted that legislative help might be the only thing that could assist the corporation.

"We're hoping that the assistance from the General Assembly comes through," she said.

▶EH

Continued From Page 1

material and take quizzes; to German students recording their pronunciation so their teacher can help them better.

A popular program for many teachers is Moodle, a free course management system where instructors can post assignments, conduct quizzes and have virtual discussions.

Seniors Ceegan Flood, Maggie Badgley and Connor Kramer were quick to rave about the computers.

"I thought there would be a lot of bugs, but it got worked out," Flood said.

Badgley said the program will help them prepare for their future in college, and Kramer said even though he has a computer at home it's more efficient to do all of his studies on his school machine.

"We can have all of our stuff saved on that and we don't have to email things back and forth," Kramer said.

Teachers say staff has worked together to figure things out despite bumps in the road that came with learning how to implement the new program.

"I was pleasantly surprised with how we have been able to pull this off," said German teacher Kevin Adams. "It's rejuvenated the staff because we're all learning again."

One-to-One Computers also helps at-risk students succeed, said Linda Welling, instructional assistant in the resource department. Welling is able to watch the screens of student computers from her own laptop. If a student is having a hard time answering a problem, she said she can send them a message of encouragement or an offer of help.

"High school kids are great at talking to each other and they're not always great at talking to us," she said. "I can tell them, 'I can help you.' It's just so time-saving, so awesome, so much more we can get done."

She added that it helps students be more organized. Instead of having to run out to their locker to fetch a homework assignment, they simply pull it up on their own computer.

The program comes at a cost to the school district and parents alike. For the high school students' 365 computers and software alone, the cc $150,000, of which pare paying part of out of in textbook rental fees. T also got new laptops at a roughly $15,000 to the and professional devel plus temporary additior to get the program runn summer cost about $26,5

Parents chip into the p by paying an additional year. The cost of textbook decrease if teachers are substitute technology fo ditional book.

Debbie Spangler, man facilities and technolog mates parents of eighth will pay the same amou high school parents ha paying, except it will be ed next semester.

Spangler said she is process of gathering qu purchase the additio machines. If they cost th as when they were pu this summer – which i she expects – parents of graders will pay about the $53 rental fee becau dents will have a half yea school.

Eastern is one of the c corporations on the fron using technology as an tional tool. Harris woul tually like to see all K dents have a laptop co At Southern Hancocl Creek Middle School s each have a MacBook during the day.

EHHS teachers Debbi and Natalie Fansher eighth grade students ha own laptops it will help them for the high school instruction.

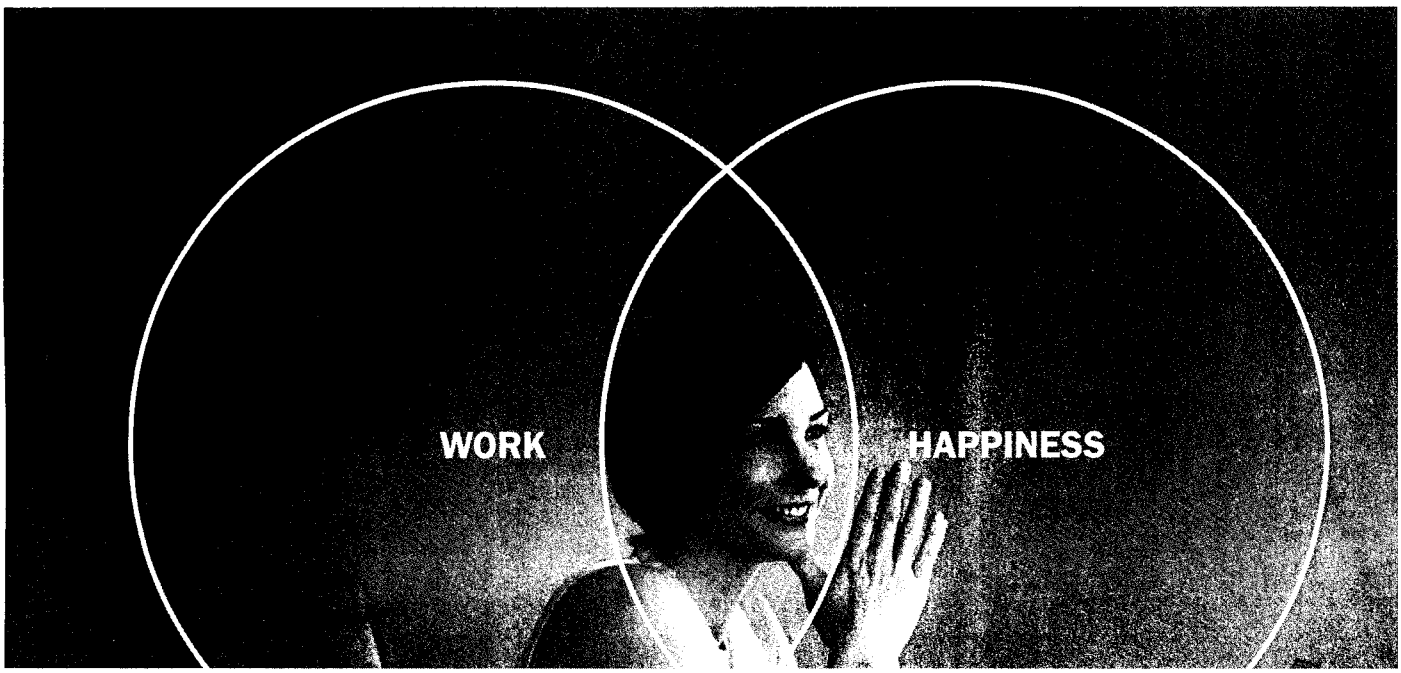
Fansher is new this EHHS and was eager t her teaching career in a that uses One-Computers.

"There's just so much but I don't think that's thing; I think it's a good she said.

Grass said just like every eighth grader ha phone these days. In th future it will seem cc place for young teens t their own laptops.

Put simply, Adams sai to-One Computers is pr students for their futu teachers are working t to do that.

"We're exchanging id way we didn't do befo said.



ISSUES FOR LEGISLATORS' BREAKFAST
December 7, 2011

1. Choice Scholarship and the Early Graduation Program funding source. Tuition support?

2. Preschool and Full Day Kindergarten funding.

3. Multiple student enrollment counts.

4. Create an Appeals Board to address the needs of financially distressed school districts.

5. Exclude all capital debt incurred prior to the implementation date of the Property Tax Caps.

6. Remove the referendum requirement for the restructuring of debt repayment schedules and let local school boards make that determination.

7. Re-instate the New Facility Appeals that were approved prior to the state takeover of the General Fund revenue.

8. New regulations regarding the implementation of IREAD.

9. Don't pass legislation that mandates student transportation unless the revenue to cover the cost is provided by the state OR the property taxes necessary to implement the program are raised outside of the Property Tax Caps.

10. Salary differences between new and experienced teachers under the new laws.

11. Provide greater flexibility to transfer funds among the property tax supported funds.

12. Principal's role in teacher evaluations.

13. Eliminate local budget hearings since the revenue streams are already predetermined by state control and/or caps.

14. Don't pass legislation that requires a public hearing on any employee's salary and fringe benefit package. Leave that responsibility to local school boards.

15. Implementation issues for new air quality standards.

TO: All School Employees
FROM: Bill Riggs
RE: Information Regarding Our Budget Situation
DATE: October 7, 2011

I will be in the buildings as per the schedule below. If you are interested in hearing about our financial picture and having a chance to ask specific questions, please be sure to attend one of these meetings.

SCHEDULE

Monday, October 10	2:30 p.m.	Fortville Elementary School Library
Tuesday, October 11	7:30 a.m.	Mt. Vernon High School Auditorium
Wednesday, October 12	7:30 a.m.	Mt. Vernon Middle School Library
Wednesday, October 12	2:30 p.m.	Mt. Comfort Elementary Library
Thursday, October 13	9:00 a.m.	Administration Building (Bus Drivers)
Thursday, October 13	2:30 p.m.	McCordsville Elementary School Library

These meetings are open to MVCSC employees only. Please feel free to attend the one most convenient for you.

MT. VERNON COMMUNITY SCHOOL CORPORATION
GENERAL FUND
BUDGET YEAR VS. EXPENDITURE CYCLE
October 3, 2011

2009 BUDGET $20,576,311 New Facility Appeal $311,283	2010 BUDGET Anticipated $21,462,254 DLGF Approved $20,910,821 Funded $20,000,213 Difference -$1,462,041	2011 BUDGET Anticipated $20,000,213 DLGF Approved $19,473,984 Funded $18,491,142 (2006) Difference -$1,509,071	2012 BUDGET? ADM -80.5 Est. Loss = -$402,500
July, August, September, October, November, December	January, February, March, April, May, June, July	August, September, October, November, December	January, February, March, April, May, June, July, August, September, October, November, December	January, February, March, April, May, June, July, August, September
2009-2010 EXPENDITURES Salary Distribution 9 pays from 2009 17 pays from 2010 Health Insurance Renewal Date March 1 BUDGET CUTS $854,969	2010-2011 EXPENDITURES Salary Distribution 9 pays from 2010 17 pays from 2011 Health Insurance Renewal Date March 1 BUDGET CUTS $1,264,000	2011-2012 EXPENDITURES Salary Distribution 9 pays from 2011 17 pays from 2012 Health Insurance Renewal Date March 1 BUDGET CUTS $2,009,881	

FANNING HOWEY 9/22/11

2009 GF Appropriation
$ 20,744,002
2008 GF Carry Over
$ —

2010 GF Appropriation
$ 20,000,213
2009 GF Carryover
$ 2,374,610

2011 GF Appropriation
$ 18,521,182
2010 GF Carryover
$ 4,613,900

Mt Vernon Community School Corporation

Bill Riggs <bill.riggs@mvcsc.k12.in.us>

Brian Bosma Response to My Letter

1 message

Shelton Oakes <sheltonboakes@gmail.com> **Tue, Aug 30, 2011 at 11:20 AM**
To: Bill Riggs <Bill.Riggs@mvcsc.k12.in.us>, Beverly Baugh <Beverly.Baugh@mvcsc.k12.in.us>

August 30, 2011
Shelton Oakes
President- MVCSC School Board
4492 W. 150 N.
Greenfield, IN 46140

Dear Mr. Oakes,

Thank you for your email about the Mount Vernon school corporation and its financial picture. I know this is a difficult financial time for all public institutions, especially public schools. While I cannot be with you on the 30th, I do look forward to getting to meet you in person to discuss this matter, and any other concerns in the immediate future.

I checked into several things that you touched upon in your email to be sure I understood Mount Vernon's situation. First, I want to compliment the school board on the actions they have taken thus far. From what I can tell, you are taking all of the necessary steps to deal with the current financial picture.

I do want to clarify the facilities appeal option you touched on in your email. You mentioned a $339,000 new facilities appeal that was never added to your tax levy. The new facility appeal statute was repealed in 2008 as part of the property tax reform package. However, the Indiana General Assembly did have a line-item appropriation in the 2008 reform bill for any 2009 appeals to fund the state share of the appeal. I do not foresee the General Assembly reinstating any part of the appeals process since the school operating fund has been removed from the property tax levies.

It is my hope that the new school funding formula helps with some of your costs on the operating end. Since your school corporation is experiencing slight growth on a per pupil basis, the school corporation should see a 1.3% increase in per student funding for the 2011-2012 school year and an increase of 2.8% per pupil in 2012-2013.

Another area where there may be some temporary relief for a school corporation, such as yours, is through other property tax levied funds such as the debt service fund, the capital projects fund, school technology fund, etc. Due to the tight fiscal times that every public entity has been operating under for the past few years, many school corporations have been using some of these dollars to meet their operating needs. While I understand that this is not a long term solution, it does offer some breathing room in the short term.

I would be happy to arrange a meeting with our fiscal staff, myself and others to discuss other strategies for the long-term funding needs of our school corporations. Please just let me know if that would be helpful for you and your team.

Again, I look forward to sitting down with you in the near future to become better acquainted with the district. I am always open to learning and hearing about new approaches to solve issues facing our schools.

Sincerely,
Brian C. Bosma, Speaker
Indiana House of Representatives 117th Indiana General Assembly

MVCSC
2010 Budget Issues
Feb. 21, 2011

2010 General Fund Revenue Shortfalls	
Interest	11,000
Driver's Ed Fee Collection (100 vs 120)	7,700
FDK State Reimb.	41,702
2010 State Tuition Reduction	904,673
2010 New Facility Appeal (Sudden Elimination)	369,933
PERF contribution increase 7.5% to 7.75%	13,342
ITRF contribution increase from 7% - 7.5%	33,995
2010 Absorbed Sp Ed PreSchool Expenses	190,000
2009 & 2010 Absorbed Salary & FICA (7.65%)	48,658
For Extra-Curricular stipends (per IRS audit)	
EX: Ath Dept workers, summer camp coaches,	
HS school-day workers, "School-to-Work" sals,	
Athletic officials, etc.	
Extra Insurance Transfer for Dec 2010 Stop-Loss claims	100,000
(Refunded Jan 2011)	
Voc Ed Tuition (Warren) above estimate	11,103
Property insurance premiums above estimate	41,382
(+$24,000 due to US Bank required revisions)	
Unemployment claims above estimate	60,000
Worker's comp premium above estimate	31,426
Water, sewer, testing, etc above estimate	19,913
Trash above estimate	1,143
Bldg. maintenance supplies above estimate	47,392
Electricity above estimate	28,099
General Fund budget reduction 2010 vs 2009	572,098
Anticipated General Fund budget increase '10 vs'09	1,000,000
2009 bills paid in January 2010	460,442
TOTAL	$3,994,001

MVCSC
2012-2013 School Formula Simulation
Explanation of ADM Tuition Support Figures
February 21, 2011

February 15, 2011 DPI 54:

Based on MVCSC's Tuition Support	$17,137,500	
Divided by ADM	/ 3,509	
Tuition Support Per ADM:		$4,883.87

*NOTE: This calculation does NOT include any dollars for Academic Honors Grads, Spec. Ed, Voc. Ed, Prime Time, or Restoration Grants.

2012-2013 School Formula Simulation:
02/18/11 HB 1001 State Budget Presentation, Jeff Espich

Based on MVCSC's Tuition Support	$17,137,500	
Divided by ADM	/ 3,509	
Tuition Support Per ADM:		$4,883.87

MVCSC's Tuition Support	$17,137,500	
PLUS: "Restoration Grant"	339,796	
TOTAL	$17,477,296	
Divided by ADM	/ 3,509	
Tuition Support Per ADM:		$4,981

IF: One adds…

MVCSC's Tuition Support	$17,137,500	
Restoration Grant	339,796	
Special Ed Grant	1,595,486	
Career & Tech Grant (Voc Ed)	279,600	
Prime Time Grant	311,669	
Academic Honors Grads Grant	80,100	
TOTAL	$19,744,151	
Divided by ADM	/ 3,509	
Tuition Support Per ADM:		$5,627

Less State Support Reduction:	-982,842	
TOTAL	18,761,309	
Divided by ADM	/ 3,509	
Tuition Support Per ADM:		$5,347

Morale: Be cognizant of what" dollars" are being used to calculate the ADM tuition support on any given document.

3135 - Mt Vernon Community Sch Corp

DOESA541 - Indiana Department of Education - Division of School Finance - February 15, 2011

2011 BASIC GRANT MONTHLY DISTRIBUTION

Payment Date	Tuition Support	Honors Grant	Special Education Grant	Vocational Education Grant	Prime Time Grant	Restoration Grant	Small Schools Grant	Total Basic Grant	Total Payment
1/14/2011	$1,428,125.00	$6,675.00	$132,296.08	$23,300.00	$25,972.42	$28,316.33	$0.00	$1,644,684.83	$1,550,296.85
2/15/2011	$1,428,125.00	$6,675.00	$133,089.38	$23,300.00	$25,972.42	$28,316.33	$0.00	$1,645,478.13	$1,549,709.61
3/15/2011	$1,428,125.00	$6,675.00	$133,089.39	$23,300.00	$25,972.42	$28,316.34	$0.00	$1,645,478.15	$1,549,709.63
4/15/2011	$1,428,125.00	$6,675.00	$133,089.38	$23,300.00	$25,972.41	$28,316.33	$0.00	$1,645,478.12	$1,549,709.60
5/16/2011	$1,428,125.00	$6,675.00	$133,089.39	$23,300.00	$25,972.42	$28,316.34	$0.00	$1,645,478.15	$1,549,709.63
6/15/2011	$1,428,125.00	$6,675.00	$133,089.38	$23,300.00	$25,972.41	$28,316.33	$0.00	$1,645,478.12	$1,549,709.60
7/15/2011	$1,428,125.00	$6,675.00	$132,957.17	$23,300.00	$25,972.42	$28,316.33	$0.00	$1,645,345.92	$1,563,327.40
8/15/2011	$1,428,125.00	$6,675.00	$132,957.17	$23,300.00	$25,972.42	$28,316.33	$0.00	$1,645,345.92	$1,563,327.40
9/15/2011	$1,428,125.00	$6,675.00	$132,957.17	$23,300.00	$25,972.42	$28,316.34	$0.00	$1,645,345.93	$1,563,327.41
10/14/2011	$1,428,125.00	$6,675.00	$132,957.16	$23,300.00	$25,972.41	$28,316.33	$0.00	$1,645,345.90	$1,563,327.38
11/15/2011	$1,428,125.00	$6,675.00	$132,957.17	$23,300.00	$25,972.42	$28,316.34	$0.00	$1,645,345.93	$1,563,327.41
12/15/2011	$1,428,125.00	$6,675.00	$132,957.16	$23,300.00	$25,972.41	$28,316.33	$0.00	$1,645,345.90	$1,563,327.42
Total	$17,137,500.00	$80,100.00	$1,595,486.00	$279,600.00	$311,669.00	$339,796.00	$0.00	$19,744,151.00	$18,678,809.34

	-- Plus Adjustments --				-- Minus Adjustments --					
Payment Date	Previous Year	Appropriation/ Spending Authority Reimbursement	Other	Total Plus Adjustments	Veterans Memorial	Common School	Previous Year	Appropriation / Spending Authority Reductions	Other	Total Minus Adjustments
1/14/2011	$0.00	$0.00	$0.00	$0.00	$0.00	$13,750.00	$0.00	* $80,637.98	$0.00	$94,387.98
2/15/2011	$0.00	$0.00	$0.00	$0.00	$0.00	$13,750.00	$0.00	# $82,018.52	$0.00	$95,768.52
3/15/2011	$0.00	$0.00	$0.00	$0.00	$0.00	$13,750.00	$0.00	# $82,018.52	$0.00	$95,768.52
4/15/2011	$0.00	$0.00	$0.00	$0.00	$0.00	$13,750.00	$0.00	# $82,018.52	$0.00	$95,768.52
5/16/2011	$0.00	$0.00	$0.00	$0.00	$0.00	$13,750.00	$0.00	# $82,018.52	$0.00	$95,768.52
6/15/2011	$0.00	$0.00	$0.00	$0.00	$0.00	$13,750.00	$0.00	# $82,018.52	$0.00	$95,768.52
7/15/2011	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	# $82,018.52	$0.00	$82,018.52
8/15/2011	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	# $82,018.52	$0.00	$82,018.52
9/15/2011	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	# $82,018.52	$0.00	$82,018.52
10/14/2011	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	# $82,018.52	$0.00	$82,018.52
11/15/2011	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	# $82,018.52	$0.00	$82,018.52
12/15/2011	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	# $82,018.48	$0.00	$82,018.48
Total	$0.00	$0.00	$0.00	$0.00	$0.00	$82,500.00	$0.00	$982,841.66	$0.00	$1,065,341.66

PAYMENTS	JAN-JUN	JUL-DEC	TOTALS
TOTAL BASIC GRANT	$9,872,075.50	$9,872,075.50	$19,744,151.00
PREVIOUS YEAR +	$0.00	$0.00	$0.00
OTHER + ADJUSTMENTS	$0.00	$0.00	$0.00
TOTAL + ADJUSTMENTS	$0.00	$0.00	$0.00
VETERANS MEMORIAL	$0.00	$0.00	$0.00
COMMON SCHOOL	$82,500.00	$0.00	$82,500.00
PREVIOUS YEAR -	$0.00	$0.00	$0.00
OTHER - ADJUSTMENTS	$0.00	$0.00	$0.00
TOTAL - ADJUSTMENTS	$573,230.58	$492,111.08	$1,065,341.66
TOTAL PAYMENTS	$9,298,844.92	$9,379,964.42	$18,678,809.34

CALCULATION OF STATE SUPPORT PER RESIDENT ADM	
A. RESIDENT ADM FALL 2010	3,509.00
B. TUITION SUPPORT	$17,137,500.00
C. TUITION SUPPORT PER ADM	$4,883.87
D. PRIME TIME GRANT	$311,669.00
E. PRIME TIME PER K-3 ADM	$332.62

* Reflects Actual Reduction

\# Reflects Estimated Reduction

A COMPREHENSIVE STUDY OF THE Mt. VERNON COMMUNITY SCHOOL CORPORATION

Made for the
Board of School Trustees

Mr. Tom Crickmore, President
Mrs. Janice Hatoway, Vice President
Mr. Tom Miller, 2nd Vice President
Mr. Jeffrey Phares, Secretary
Mr. David Whisler, Asst. Secretary

and

Dr. William Riggs
Superintendent of Schools

By

Dr. Robert L. Boyd, Professor
Department of Educational Administration
Indiana State University
Terre Haute, Indiana

September, 1997

TABLE OF CONTENTS

Chapter		Page
I.	**THE COMMUNITY AND SCHOOL CORPORATION DEMOGRAPHICS**	3
	Enrollment Projections	14
II.	**EDUCATIONAL PROGRAM**	25
	Elementary School Program	25
	Middle School Program	30
	Secondary School Program	33
	Year Round Schooling	37
III.	**EDUCATIONAL FACILITIES**	52
	Mt. Comfort Elementary School	59
	Mt. Vernon Elementary School	63
	Mt. Vernon Middle School	66
	Mt. Vernon High School	70
IV.	**SCHOOL FINANCE**	78
	Sources of Local and Public School Support	78
	Financial Ability	81
	Financial Effort	84
	Expenditures for Instructional and Support Services	88
	Financing School Construction	90
	Financing School Buildings Through Building Corporations	92
	Funding Sources	95
	The Ability of Mt. Vernon Community Schools to Finance Building Projects	98
V.	**CONCLUSIONS AND RECOMMENDATIONS**	103

INTRODUCTION

In the spring of 1997 the Board of School Trustees of the Mt. Vernon Community School Corporation authorized a school corporation feasibility study for the school corporation directed by Dr. Robert L. Boyd, Department of Educational Administration, Indiana State University, Terre Haute, Indiana to include the following:

A. An analysis of the population trends in the school community based on both school enrollment history and birth data.

B. An assessment of community demographics.

C. An analysis of the general condition of the present facilities, sites, structural condition and environment of the buildings and how they measure up to today's standards and projected use as educational facilities into the 21st century.

D. Assessment of the utilization of the present facilities in relation to the present program offerings. This to include but not be limited to Prime Time, technology education, individual and small group tutoring, guidance, art, music, physical education, special education and vocational education.

E. Review the financial status of the school corporation including the debt service obligations and a projection of the ability of the Mt. Vernon Community School Corporation to finance future facility needs.

The data collection and analysis was conducted by Dr. Robert L. Boyd, and his work and analysis were greatly enhanced by the data support given to the survey by the central administrative and clerical staff of the Mt. Vernon Community School Corporation. The information and perceptions of the building principals interviewed for the survey were both helpful and demonstrative of a strong commitment to quality education for the Mt. Vernon

Community School Corporation held by this group.

The decision of the Board of School Trustees to conduct this study, and to consider the recommendations included herein, attest to the commitment for the educational needs of the youth in the Mt. Vernon Community School Corporation held by this board.

CHAPTER I

THE COMMUNITY AND SCHOOL CORPORATION DEMOGRAPHICS

Enrollment projections are very important in the planning process for any school system. However, projecting school enrollments is always subject to many variables that might modify apparent trends. National trends often apply to specific geographic areas and should be carefully analyzed before incorporation into a local study.

A number of important considerations should be taken into account when reviewing past, current and future enrollments of a school corporation. The public schools of any community are a reflection of the understanding of the people who they serve. The geography, population trends, socio-economic status, and work opportunities in the community will influence the type of educational programs to be offered by the schools. For this reason, a description of the more significant of these factors is essential in developing a perspective for the study of a school system.

In some instances these community factors may act as an inhibiting influence on the development of the highest possible quality of education. Such factors as a lack of understanding of the vital role education plays in the lives of today's citizens and a lack of resources to pay the price for quality education can inhibit the development of a sound educational program.

The schools of a corporation have their own unique problems which are the result of changes in population, in the

nature of the school children, the social, cultural, and economic life of the area and the changes which occur in school programs.

There are, however, other factors of a national scope which must be considered in planning and executing an educational program that meets the needs of the future citizens of our society. To the best of its ability, a modern school system must translate the demands of our times into experiences that equip students to live in a society which emphasizes change, mobility, and adaptability. Technological advances are creating a rapidly changing employment picture. The U.S. Department of Labor has estimated that these advances in technology will force some people to change the nature of their employment ten or more times during their lifetime.

While statistical summaries of any community can be misleading, they can provide prompts for thinking about the community and the role that a quality educational system does play in the viability of that community. In this regard, it is noted that according to the Federal Bureau of the Census 45,527 people lived in Hancock County in 1990. The county median age was 34.2, while the median age was 32.8 for the state of Indiana. In 1990 nearly 27.6 per cent of the population of Hancock County was under 18 years of age, compared to only 26.3 percent in the state of Indiana, while just 10.4 percent was 65 or over compared to 12.6 percent statewide. Other statistics of note from the 1990 census were as follows:

	Hancock County	State
*Number of households	15,959	2.07 MIL
*Males, 16 years plus in the work force	69.7%	65.9%
*Females, 16 years plus in the work force	61.8%	57.4%
*Females with children under 6 years of age in the work force	69.5%	63.6%
*Population density	155.1	157.7
*Residents born Indiana	78.1%	72.3%
*Percent of population under 18	27.6%	26.3%
*Percent of population over 65	10.4%	12.6%
*Married couples with children	36.0%	28.0%
*Percent of single parent households	6.0%	9.0%
*Residents high school graduates	80.0%	75.6%
*Residents four years or more college	14.9%	15.6%
*Education less than 9th grade	5.6%	NA
*9th to 12th, No Diploma	14.3%	NA
*High School Graduate	41.4%	NA
*Some College, No Degree	18.2%	NA
*Associate Degree	5.6%	NA
*Bachelor's Degree	8.3%	NA
*Graduate or Professional Degree	6.6%	NA
*Median family income	$37,333	$35,016
*Per capita income	$17,328	$13,149
*Median Value Home	$72,000	$53,900
*Residents working in county	8,396	NA
*Residents working out of county	14,161	NA
*Average wage per job	$21,097	$22,999
*Unemployment rate (December, 1996)	2.2%	3.4%

*Employed workers, 1993, totaled 24,440 in **Hancock County:**

	County Number	County %	State %
Agricultural Services	NA	NA	.70
Mining	NA	NA	.40
Construction	1413	10.2	5.40
Manufacturing	2899	21.0	22.30
Transportation	563	4.1	5.30
Wholesale Trade	636	4.6	4.40
Retail Trade	3356	24.3	18.30
Finance/Ins/Real Esta	881	6.4	6.50
Services	4043	29.3	23.50

Of further interest is the December 1996 seasonally adjusted unemployment rate of 2.2 percent for Hancock County compared to 3.4 percent for the entire state. The average wage per job in

Hancock County in 1992 was $21,097 while the state of Indiana average wage per job in 1992 was $22,999 which translates into a minus average per job of $1,902 for Hancock County workers under the state average.

Population growth does not necessarily mean increased enrollment in the schools. However, in terms of the relationship of quality schools to community growth, there is considerable evidence that, where people and industries have a choice, they frequently locate in terms of the quality or reputation of the school program.

The prime concern of the citizens of the Mt. Vernon Community School Corporation must be the ways in which they can develop an educational system which will provide general knowledge, cultural understandings, social values and attitudes, and basic skills that will make students successful citizens in a dynamic, democratic society. In so doing, the viability of the community, and, therefore, the viability of the school corporation will be greatly enhanced.

Several assumptions must be made and considerations set forth before analyzing facilities and projecting enrollments can be attempted. The following assumptions have been made in this study and if they do not hold true the enrollment projections could be altered. These assumptions are:

1. The legal age for attending schools in Indiana will remain the same;
2. The percentage of children now attending public schools will remain at the present level;
3. The school corporation boundaries will remain as they are at present;

4. The students will progress through the grade levels at about the same retention rate as at present;
5. The drop-out rate will remain about the same;
6. The current pattern of enrollment increases and decreases will remain the same.

This study focuses upon the needs for educational facilities based upon the **"congruence of purpose"** between educational programs being offered and the potentiality of those to be offered. The focus will include the ability of the various school buildings to accommodate such programs.

Hancock County, Indiana, is located in central Indiana. The County seat of Hancock County is Greenfield, Indiana, located in Center Township. Indiana highways 67, 9, 234 and 109 service Hancock County along with U.S. highways 36, 40, and 52. Federal Interstate 70 crosses through central Hancock County. The residents of the Mt. Vernon Community School Corporation most typically are employed in Hancock, Madison, Hamilton, Shelby and Marion Counties in Indiana. Nearly half, 49.2 percent are employed in Marion County. The area tends to very directly reflect the state of the manufacturing, retail trade, and service economy of central Indiana.

The Mt. Vernon Community School Corporation is comprised of Vernon and Buck Creek Townships of Hancock County. The corporation is bordered by the school districts of Southern Hancock County Community Schools, Greenfield-Central Community Schools, Eastern Hancock County Community Schools, MSD of Lawrence Township, MSD of Warren Township, Hamilton Southeastern Schools, and South Madison Community Schools.

Total population growth in the United States has decelerated in the last decade. This trend has been applicable to Indiana and other mid-western states. In Table 1.1 is presented U. S. Census data relative to the population of Hancock County for the past three decades with the estimated population for 2000.

Table 1.1

Census Data for Hancock County, 1960-1990

Year	1960	1970	1980	1990	2000 est.
Population	26,665	35,096	43,939	45,527	47,500

Source: Federal Bureau of Census, 1990

An increase of 18,862 or 70.7 percent in total population in Hancock County may be noted from the data presented in Table 1.1 for the three decades of 1960 to 1990. However, a decrease in the rate of increase for the decade of the 1980's is noted.

As shown in Tables 1.2 and 1.3 below, in terms of Vernon and Buck Creek Townships, the two townships of the Mt. Vernon Community School Corporation, in 1990 they held 24.5 percent of

Table 1.2

Student Population of Hancock County School Corporations and Percent of Total County Student Population, 1988 and 1994

School Corp.	1988 Students	% of County	1994 Students	% of County
Greenfield-Central	3,490	39.3	3,355	36.5
Mt. Vernon	2,276	25.6	2,329	25.4
Southern Hancock	1,948	21.9	2,397	26.1
Eastern Hancock	1,169	13.2	1,105	12.0
Totals	8,883		9,186	

the county population (11,163 of the 45,527 people) while in 1988 they held 25.6 percent of the county student population (2,276 of the 8,883 students in the county). By 1996 Mt. Vernon Community

School Corporation held 2,329 students, maintaining 25.4 percent of the county student population. Greenfield-Central, on the other hand, decreased from 39.3 percent to 36.5 percent of county student population, while Southern Hancock increased from 21.9 to 26.1 percent. While Hancock County was showing a modest 3.4 percent growth in total student population, Mt. Vernon was growing at just 2.3 percent. Only Mt. Vernon and Southern Hancock have shown student population growth from 1988 to 1996.

Table 1.3 presents the total population of the political subdivisions of Hancock County for 1960 to 1990 to demonstrate where population changes have occurred.

Table 1.3

Total Population of Political Subdivisions of Hancock County for 1960-1990 and Percent of Change Since 1960

Township	1960	1970	1980	1990	% Change
Blue River	760	977	1,201	1,033	+ 35.9
Brandywine	853	1,333	1,658	1,646	+ 93.0
Brown	2,436	2,552	2,703	2,573	+ 5.6
Buck Creek *	1,448	2,649	4,675	5,435	+275.3
Center	9,049	9,986	11,439	16,578	+ 83.2
Green	1,020	1,333	1,686	1,609	+ 57.7
Jackson	1,437	1,756	1,884	1,762	+ 22.6
Sugar Creek	3,181	5,903	8,114	9,163	+188.1
Vernon *	4,174	5,034	5,883	5,728	+ 37.2
Totals	26,665	35,096	43,939	45,527	+ 70.7

Sources: Bureau of Census, 1990

From a percentage growth standpoint, Buck Creek, Sugar Creek, Brandywine and Center have shown significate growth, while the remaining townships recorded modest growth in population. Buck Creek and Vernon Townships, the only townships of the Mt. Vernon Community School Corporation (as noted with an asterisk) increased 5,541 people

or 98.6 percent from 1960 to 1990, some 28 percent greater than the county as a whole. Buck Creek Township alone grew by 275.3 percent during this period.

Information presented in Table 1.1 suggested that total county population has been increasing over the past three decades (70.1%), and the school age population in the county, as shown in Table 1.2 has been increasing only slightly the past eight years. Further, during the 1990's, according to the Indiana State Board of Health, the total potential student population of the county will decrease from 12,545 to 11,200. Projected school age cohorts indicate that the number of youngsters in all age groupings will continue to decrease through the year 2010, thus yielding smaller total school population potential in the county as each cohort group moves through the school age years. Clearly, as further analysis of school corporation enrollments below will demonstrate, this trend is already in place in the Mt. Vernon Community School Corporation from the standpoint that percentage increases in student population lag the percentage increases in the general population growth. This is an important consideration in not over-building school facilities in the school corporation in the future until net inmigration trends are more clearly established.

Table 1.4 compares the student population of the Mt. Vernon Community School Corporation to those school districts in and around Hancock County and those close to the Mt. Vernon Community School Corporation. It is evident that the student

population growth experienced by Hamilton Southeastern, Lawrence

Table 1.4

Student Population of Hancock County and Neighboring School Corporations, 1988 - 1994

School Corp.	1988	1992	1994	# change	% change
Greenfield-Central	3,490	3,312	3,355	- 135	- 3.9
Mt. Vernon	2,276	2,323	2,329	+ 53	+ 2.3
Southern Hancock	1,948	2,082	2,397	+ 449	+23.0
Eastern Hancock	1,169	1,136	1,105	- 64	- 5.5
MSD Lawrence	9,284	11,384	12,790	+3506	+37.8
MSD Warren	9,064	9,076	8,223	- 841	- 9.3
Hamilton SouthE	2,358	3,344	5,219	+2861	+121.3
South Madison	3,188	3,136	3,313	+ 125	+ 3.9
Totals	32,777	35,793	38,731	+5954	+ 18.2

Township, and Southern Hancock has not been experienced in the other school corporations in the Mt. Vernon neighborhood.

The enrollment history of the Mt. Vernon Community School Corporation by grade groupings, as presented in Table 1.5 below,

Table 1.5

Mt. Vernon Community School Corporation Enrollment History by Grade Groupings 1987-88 Through 1996-97

School Year	Grades K-5	Grades 6-8	Grades 9-12	Total Enrollment
1987-88	1039	523	781	2,343
1988-89	1024	559	737	2,320
1989-90	1098	531	770	2,399
1990-91	1080	541	739	2,360
1991-92	1078	535	753	2,366
1992-93	1029	569	736	2,334
1993-94	1020	590	706	2,316
1994-95	1001	602	719	2,322
1995-96	1034	609	736	2,379
1996-97	1042	615	780	2,437

indicates a stability in total enrollment over the period 1987-88 through 1996-97. The ten year gain is 94 students or 4.0 percent

over the ten years, while the gain from the ten year low of 2,316 in 1993-94 to 2,437 in 1996 was 121 students or 5.22 percent. The enrollment pattern is reflective of that experienced by many neighboring school corporations during the 1980's and 1990's, but not reflective of the rapid growth districts like Lawrence Township, Hamilton Southeastern, and Southern Hancock.

The stability for the Mt. Vernon Community School Corporation may be more a function of the socio-economic factors of the area, the median age of county residents, and a lack of sufficient infrastructure to support accelerated housing development as is the case in many areas in and around Marion County. Thus, the Mt. Vernon Community School Corporation has fared well in maintaining enrollments. Over this ten year history, the enrollment at the elementary grades (K-5) has ranged from a high of 1,098 in 1989 to 1,001 in 1994, while the middle school grades (6-8) have ranged from a high of 615 in 1996 to a low of 523 in 1988 and the high school grades (9-12) have ranged from 781 in 1987 to 706 in 1993.

In Table 1.6 is presented a ten year enrollment history for each grade level of the Mt. Vernon Community School Corporation. It is noted that only in 1987 did the Mt. Vernon Community School Corporation enroll more kindergarten students than were enrolled that year as seniors and only in three of the ten years was grade one enrollment greater than grade twelve. This is a pattern experienced in many school corporations in the state and is an indication of total student population decline over an extended

period. During the ten year period, 1,615 students were enrolled in kindergarten, while 1,725 were enrolled in grade one compared to 1,800 seniors that left the school corporation.

Table 1.6

Mt. Vernon Community School Corporation Corporation-wide Enrollments by Grade Level 1987 - 1996

Grade	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
K	198	159	175	169	151	124	160	160	150	169
1	163	193	179	166	184	165	139	182	185	169
2	189	165	202	171	170	179	167	134	194	189
3	158	180	176	202	180	167	185	164	139	190
4	151	170	185	182	209	187	177	184	174	152
5	180	157	181	190	184	207	192	177	192	173
6	160	182	165	182	202	189	207	199	187	207
7	204	172	195	159	190	194	187	206	213	202
8	159	205	171	200	163	186	196	197	209	206
9	199	170	216	170	206	159	194	193	199	223
10	212	192	168	217	177	199	161	186	197	195
11	192	197	194	158	210	170	182	150	182	189
12	178	178	192	194	160	208	169	190	158	173
Totls	2370	2352	2417	2375	2404	2351	2329	2345	2404	2465

Of further note is the fact that the grades kindergarten through five enrollments averaged 173 students per grade in 1987 and 1996 and the grades nine through twelve averaged 195 students per grade in 1987 and 1996, while the grades six through eight enrollments averaged 174 in 1987 and 205 in 1996. Thus, the younger cohort groups continue to average 22 to 27 students less per grade than the older cohort groups. Both comparisons are indicators of total student population decline into the future as larger student numbers per grade are replaced by smaller student numbers per grade. This comparison also suggests that the net inmigration of student population experienced by the corporation tends toward the middle and secondary grades more than the

elementary grades.

Information presented in Table 1.6 indicated that total school corporation enrollment increased 94 (2,437 minus 2,343) students from 1987 to 1996, while analysis of Table 1.5 demonstrated that the elementary student increase (grades k-5) was just 3 students. This view of the data suggests further that the total population stability has been most directly felt in the elementary grades rather than being spread evenly over all grade levels in the school corporation. Thus, again, we can project a declining enrollment for the secondary grades in the near term future of the school corporation unless inmigration patterns of the recent past persist over time.

Enrollment Projections

An important aspect of a school survey is an estimate of future enrollments. Irrespective of what modifications in physical plant or programs are contemplated, inevitably the corporation must respond to the number of pupils to be served. Generally in an area with a relatively stable population, future enrollments can be predicted with a fair degree of accuracy. However, the matter of projecting enrollments at this point in history for the Mt. Vernon Community School Corporation is fraught with many variables. After giving due attention to factors which influence public school enrollment such as community growth or decline, birth rates, age and grade composition of the pupil population, the progress of pupils through school, housing patterns and availability, prediction of

future enrollment can be made with a fair degree of confidence.

Three distinct techniques may be used for forecasting total school system enrollment levels. The basic rationale of each technique is described briefly.

The cohort survival technique is the method that is generally used as a short-range tool. It is based on the calculation of a series of survival rates, each of which indicates the fraction of students in one grade in a given year who "survive" to the next grade in the next year. The survival rates will thus encompass all the individual factors influencing enrollments, such as migration and retention rates. Enrollments in the initial grade are estimated independently on the basis of past birth rate data. This technique may be particularly appropriate for school districts where the principal source of uncertainty as to future enrollment levels can be attributed to changes in birth rate or the age distribution of the population, and where other factors such as migration rates are expected to remain stable or continue to change at the same rate as they have in the past.

A second technique is entitled time trend projections. This method also lumps the effect of individual phenomena together and simply extrapolates the specific enrollment trend. An advantage of this technique is that the user is allowed considerable freedom in the selection of an appropriate trend curve. Therefore, the projections are not entirely constrained to an exact replication of past trends, but reflect the user's

perception of the most likely pattern of future enrollments.

A third technique is the ratio method. Forecasts derived using this technique are based upon currently available projections of trends for some larger region of which the local school district is a part. In general, larger regional forecasts are more reliable than forecasts for a small geographic area. Thus, if the relationship between the larger area and the local school system is reasonably stable, this technique may be useful in deriving longer range forecasts.

Of the three enrollment forecasting techniques only the cohort technique specifically derives estimates of enrollments by grade.

The cohort survival or grade progression technique is the most commonly used enrollment forecasting method. The data requirements are not extensive and the necessary computations are relatively simple and straight forward.

Even when population growth occurs, it does not necessarily imply increased enrollment in schools. New businesses might add to the economic base, but have little impact on school enrollments. A spurt of residential building does not mean that homes will be occupied by families with school age children. Mobile homes, light industry, apartment complexes, retirement facilities, or commercial ventures all may affect the population, and school officials need to periodically assess the nature of these variables within their corporation.

There is a trend of reduced family size couples with delayed

families or families with no children. As a result more housing units are needed to yield the same number of school age children.

Table 1.7 shows the number of live births in Hancock County each year from 1984 through 1993 and the number of Kindergarten students entering Mt. Vernon Community School Corporation five years later. An average percentage was derived by dividing the number of Mt. Vernon Community School Corporation Kindergarten enrollees from 1989 to 1994 (939 students) by the total number of Hancock County live births from 1984 to 1989 (3,378 live births). This number indicates that an average of 27.8 percent of the yearly Hancock County resident live births entered Kindergarten in the Mt. Vernon Community School Corporation five years later during the time span described. By applying this percentage to the number of resident live births in Hancock County from 1990 through 1995, projections of Kindergarten enrollments for the Mt. Vernon Community School Corporation for 1997 through 2000 were computed as shown in Table 1.7. The average number of kindergarten enrollees from 1989 to 1994 was 157 per year. The projected kindergarten enrollees for 1997 through 2000 is 159, 171, 167, and 167 respectively. If this projection holds true it would represent a slight increase (12 students per year) in kindergarten enrollments over the short term.

Table 1.7

Number of Live Births in Hancock County from 1984 Through 1993 and Number of Students Entering Kindergarten Five Years Later

Year	Hancock County Live Births	Kdg. Enrollment Mt. Vernon Community Schools		% of Live Births as Kdg. En.
1984	586	1989	175	29.8%
1985	536	1990	169	31.5%
1986	529	1991	151	28.5%
1987	540	1992	124	23.0%
1988	556	1993	160	28.8%
1989	631	1994	160	25.4%
Totals	3378		939 Average	27.8%
1990	602	1995	150	
1991	588	1996	169	
1992	570	1997	159*(estimated)	
1993	614	1998	171*(estimated)	
1994	601**	1999	167*(estimated)	
1995	601**	2000	167*(estimated)	

* 27.8 percent of 570 for 1997, 614 for 1998, 601 for 1999, and 601 for 2000.

In Table 1.8 is presented data comparing the projected kindergarten enrollment by the two procedures for the 1996-97 through 2000-01.

Table 1.8

Kindergarten Enrollment Projected by Birth Data and by Historical Data for Mt. Vernon Community School Corporation 1996-97 Through 2000-01

Year	Projected Kdg Enrollment Based on Birth Data	5 Years History
1996-97	169	153
1997-98	159	153
1998-99	171	153
1999-00	167	153
2000-01	167	153

The figures in Table 1.8 reflect a significant variation in kindergarten enrollment which occurred when projecting enrollment based on the two different methods. This is due in large measure

to the effect of the steady increase in resident live birth rates the past four years. Typically, actual enrollment has been found to be somewhere between the two methods of projecting future enrollment. Clearly, projecting future enrollments solely on one of the two methods described here would likely not be as accurate as some compromise method between the two extremes. Thus, given the inmigration experienced by the school corporation together with the increases in resident live births in Hancock County this study projected future enrollments based on an average of 167 kindergarten students enrolling each year through 2003.

Mt. Vernon Community School Corporation has experienced stability in total enrollment over the past ten years and more specifically over the past five years. Obviously the condition of the central Indiana area economy, the employment opportunities in the area, the development of local infrastructure, the availability of reasonably priced housing, and continuing low interest rates for housing will play a major role in determining the accuracy of any enrollment projections that are based on inmigration. Of further note are the improvements currently being made in the infrastructure, (water and sewerage service, roads, etc) that may add to the net inmigration of the corporation as new housing starts begin.

Because of the discrepancies in enrollment projections encountered by the survey, a decision was made to detail future enrollment projections on the basis of a combination of birth rates, using average live birth data over the past four years and

enrollment history data or continuation factors as the basis for the enrollment projections. The survey is under the opinion that birth data alone may reflect a somewhat lower than actual future enrollment; and, in all probability, history data alone would provide a somewhat inflated estimate of enrollment for the Mt. Vernon Community School Corporation.

The continuation rate is a ratio between the number of pupils at one grade level succeeding to the next grade level the next year. For example, in the 1993-94 school year there were 194 students (See Table 1.6) in grade nine. The following school year, the 1994-95 school year, there were 186 students in grade ten which reflects a continuation rate of 95.9 percent. In 1993-94 there were 192 students in grade five while in the 1994-95 school year there were 199 students in grade six for a continuation rate of 103.6 percent. These factors are influenced by migration in and out of the school district as well as retention policy or fluctuations in non-public school enrollments.

The average continuation rate by grade level for the Mt. Vernon Community School Corporation for the period 1992 through 1996 is shown in Table 1.9. The continuation rate can serve as an indicator of the relative stability of enrollments over time. A factor of 99 percent to 101 percent would reflect stable enrollment. Corporation-wide factors below 99 percent would reflect a decreasing student population, and an increasing population would be apparent if factors over 101 percent prevailed over a period of time. Table 1.9 shows the average

continuation factors for the past five and past ten years at each

Table 1.9

Average Continuation Rate 1992-93 Through 1996-97 by Grade Level for Mt. Vernon Community School Corporation

Grade Level	92-93	93-94	94-95	95-96	96-97	5YEAR AVERAGES	10YEAR AVERAGES
K							
1	109.3	112.1	113.8	115.6	112.7	112.7	108.5
2	97.3	101.2	96.4	106.6	102.2	100.7	100.8
3	98.2	103.4	98.2	103.7	97.9	100.3	101.0
4	103.9	106.0	99.5	106.1	109.4	105.0	104.7
5	99.0	102.7	100.0	104.3	99.4	101.1	102.2
6	102.7	100.0	103.6	105.6	107.8	103.9	103.6
7	96.0	98.9	99.5	107.0	108.0	101.9	102.8
8	97.9	101.0	105.3	101.5	96.7	100.5	100.8
9	97.5	104.3	98.5	101.0	106.7	101.6	102.5
10	96.6	101.3	95.9	102.1	98.0	98.8	99.3
11	96.0	91.5	93.2	97.8	95.6	94.8	95.4
12	99.0	99.4	104.4	105.3	95.1	100.6	99.4
	99.5	101.8	100.7	104.7	102.5	101.8	101.8

grade level. The system average of 101.8 for both five and ten averages reflects the slight increase in total enrollment experienced by the school corporation during that period of time.

The state of Indiana has mandated increased graduation requirements. The impact of these new requirements is speculation, however some concern has been expressed about the possible increase in student drop-out rates as a result of these changes. It should be noted that change in drop-out rates would impact on grades nine through twelve and not in grades kindergarten through eight. However, the low continuation rates of 98.8, and 94.8 percent for grades 10 and 11 respectively should be cause for some concern in the Mt. Vernon Community School Corporation.

Attempting to assess future enrollment figures is at best a

guess. As has been pointed out many factors can influence future student populations and predicting is not exact science utilizing any available data. If we looked at both the birth rate and historical data in projecting elementary (K-5), middle school (6-8), and high school (9-12) separately we would predict with some measure of confidence that a continuing slight increase in total student population is defensible.

Table 1.10 shows projected student population by a combination of birth rates and historical data by grade level

Table 1.10

**Mt. Vernon Community School Corporation,
Corporation-wide Enrollments
Projected by Birth Rates and Continuation Rates
by Current Grade Configuration 1996 - 2004**

Grade	1996	1997	1998	1999	2000	2001	2002	2003	2004
K	169	159	171	167	167	167	167	167	167
1	169	191	179	193	188	188	188	188	188
2	189	170	192	180	194	189	189	189	189
3	190	190	171	193	181	195	190	190	190
4	152	200	200	180	203	190	205	200	200
5	193	154	202	202	182	205	192	207	202
Tot	1042	1064	1115	1115	1115	1134	1131	1141	1136
6	207	180	160	210	210	189	217	200	215
7	202	211	183	163	214	214	193	221	204
8	206	203	212	184	164	215	215	194	222
Tot	615	594	555	557	557	618	625	615	641
9	223	209	206	215	187	167	218	218	197
10	195	220	207	204	212	185	165	215	215
11	189	185	209	196	193	201	175	156	204
12	173	190	186	210	197	194	202	176	157
Tot	780	804	808	825	789	747	760	765	773
Tot	2437	2462	2478	2497	2461	2499	2516	2521	2550

through the 2004-05 school year. This eight year projection

shows the elementary population increasing from 1,042 to 1,136 while the middle grades increase from 615 to 641 and the high school grades decrease from 780 to 773. Taken together the projection shows a 113 student or 4.64 percent increase. Clearly, the elementary and middle school population and the total student population of the Mt. Vernon Community Schools will continue the increase that has been experienced in recent years.

The above enrollment projection is shown in Table 1.11 below

Table 1.10

Mt. Vernon Community School Corporation, Corporation-wide Enrollments Projected by Birth Rates and Continuation Rates by Adjusted Grade Configuration 1996 - 2004

Grade	1996	1997	1998	1999	2000	2001	2002	2003	2004
K	169	159	171	167	167	167	167	167	167
1	169	191	179	193	188	188	188	188	188
2	189	170	192	180	194	189	189	189	189
3	190	190	171	193	181	195	190	190	190
Tot	717	710	713	733	730	739	739	734	734
4	152	200	200	180	203	190	205	200	200
5	193	154	202	202	182	205	192	207	202
6	207	180	160	210	210	189	217	200	215
Tot	552	534	562	592	595	584	614	607	617
7	202	211	183	163	214	214	193	221	204
8	206	203	212	184	164	215	215	194	222
Tot	408	414	395	347	378	429	408	415	426
9	223	209	206	215	187	167	218	218	197
10	195	220	207	204	212	185	165	215	215
11	189	185	209	196	193	201	175	156	204
12	173	190	186	210	197	194	202	176	157
Tot	780	804	808	825	789	747	760	765	773
Tot	2437	2462	2478	2497	2461	2499	2516	2521	2550

for an adjusted grade configuration of primary elementary (grades Kindergarten through three), intermediate elementary (grades four through six), middle school (grades seven and eight), and high school (grades nine through twelve).

Selected Indiana Population Predictions

The following selected Indiana population predictions may help to put the data from this chapter of the study into a broader perspective. The study will then turn to a description of the educational program offerings of the Mt. Vernon Community School Corporation.

* Indiana's total population will increase from 5.54 million in 1990 to 5.92 million in 2020 for a 6.7% increase.

* Indiana's total population will increase from 5.54 million in 1990 to 5.7 million in 2000 for a 2.9% increase.

* Thirty-seven of the 92 counties will increase at a rate greater than 2.9% The biggest gains will be in Marion, Allen, Elkhart, Hamilton, and Tippecanoe Counties.

* In 1990 22.5% of Indiana's population was in Marion and surrounding counties, by 2010 it will increase to 23.5%.

* Baby boomers will reach retirement age between 2010 and 2030. In 1990 12.6% Indiana's population was 65 or older, by 2030 18.4% will be 65 or older.

* Age group cohorts for school age populations will decline dramatically in Indiana between now and 2030.

* Indiana's median age will increase dramatically over the next 40 years from 33 in 1990 to age 40 in the year 2030.

CHAPTER II

EDUCATIONAL PROGRAM

This chapter addresses several elements of the educational programs offered in the Mt. Vernon Community School Corporation. The administration and school board are to be commended for the planning for program enhancements that has occurred during recent years. It is understood that goals and objectives for quality educational programs cannot be met without adequate fiscal support and physical facilities. The commitment to quality educational programs is a necessity in the Mt. Vernon Community School Corporation as it is in any school corporation working to appropriately prepare young people for life in the 21st century. The importance of planning is essential to the effective and efficient management of a school corporation.

Therefore, taken together, the educational program and fiscal support matched with the congruence of purpose inherent in educational facilities, can provide the Mt. Vernon Community School Corporation with a blueprint for sound decision-making.

ELEMENTARY SCHOOL PROGRAM

The Mt. Vernon Elementary School (grades Pre K-5, 606 students including 40 PreK and DevK and 29 special education students) and Mt. Comfort Elementary School (grades K-5, 495 students) compromise the elementary school program of the Mt. Vernon Community School Corporation. Both schools are accredited by the North Central Association of Colleges and Schools.

Elementary schools are responsible for teaching the basic

skills in reading, composition, listening, speaking, and computation that provide the foundation for all later learning. In carrying out this major responsibility, the educational program must include means by which children can develop their creativity, discipline their thinking, acquire methods of inquiry, and apply knowledge. The elementary school plays the pivotal role in determining the shape of the rational processes children will acquire.

The elementary school should provide children a socialization experience that forms a foundation for a wholesome self-concept. Such socialization is important in enabling children to interact cooperatively and successfully in other group settings later in life. It is through the planned elementary school experiences that children begin to compare and contrast themselves with their peers in a wide range of activities and tasks. Children learn to compete, to succeed, to fail, to work cooperatively with others, to work independently, and to perceive themselves as individuals and members of a group. Thus, the elementary school experience plays a critical role in building the total social foundation requirement of children.

In essence, the ultimate goal of all formal education is the development of the individual potentialities. The elementary school program is the first step in attaining such a goal. Acquiring the fullest self-utilization includes not only the acquisition of basic skills, important as they are, but also learning tasks and activities that promote health, physical

fitness, ethical values, aesthetic interests in literature, art and music and the ability to cope with change and personal enrichment through grounding in science, humanities, and the arts.

The Indiana State Department of Education has set forth weekly time standards for instruction in the various subject areas for each grade level of the elementary school programs in Indiana. The elementary schools in Mt. Vernon Community School Corporation appear to meet these time allocations primarily with classroom teachers and instructional assistants providing instruction. Music, art, guidance, physical education and media instruction are integral to the elementary program with trained professionals delivering the program in their respective specialty. A well developed special education program is in place for the special needs students of the school corporation and is housed at Mt. Vernon Elementary School. The integration of technology into the delivery of the educational program at the elementary needs further development and is a part of the excellent technology planning and implementation now occurring within the corporation.

Following is a brief description of the educational programs offered by the elementary schools of the corporation.

Kindergarten: A half day, everyday kindergarten program is offered at both schools for all kindergarten students in the corporation. In addition, a Pre-Kindergarten and Developmental Kindergarten program is offered at Mt. Vernon Elementary School.

Special Education: Programs are offered for MiMh, MoMh, L.D., E.H and severe and profound students as well as programs for the speech and hearing impaired. Visiting OT and PT therapists work with identified students on a pull-out basis. Beginning in the fall of 1997 a pre-school special education class will be offered.

Gifted/Talented: The corporation provides a pull-out enrichment program in language arts for about 10 percent of third, fourth and fifth grade students. All students engage in many activities overlapping all subject areas.

Media: A full time media specialist is shared between the programs at both elementary schools. The centers are automated and students are trained in its use.

Guidance: An elementary guidance program provides full-time counselors to serve all K-5 students. The program is developmental in nature in every classroom on a rotating basis together with individual and group counseling as needed. Guidance personnel also coordinate the Child Assistance Team and Case Conferences programs. In addition, a before and after school program, provided by the YMCA is provided.

There is a commitment on the part of the Mt. Vernon Community School Corporation to provide reduced class size for Prime Time classes throughout the primary grades through the use of classroom teachers and instructional aides. The current class sizes in the primary grades at the elementary schools are a function of Prime Time guidelines, the total enrollments by grade

level in each of the schools and space available for general classroom instruction in each school. As shown in Table 2.0, most kindergarten and first grade classrooms exceed the 18 to 1 Prime Time standard, while most grades two and three classrooms are also above the 20 to 1 Prime Time standard. Thus, teacher aides are used to supplement instruction and create compliance with the guidelines at each grade level.

Table 2.0

Pupil Teacher Ratios of the Prime Time Classrooms For the Mt. Vernon Community School Corporation, 1996-97

School	Kdg (18-1)	1st Grade (18-1)	2nd Grade (20-1)	3rd Grade (20-1)
Mt. Comfort	20/21/20/19	19/18/18/18	22/22/23	22/21/20/21
Mt. Vernon	23/24/23/23	25/23/24/24	20/21/21 20/21	21/21/21 24/22

The state of Indiana does not have guidelines for class size of the intermediate grades of elementary schools. However, a general range of 25 to 30 students per classroom is the norm in Indiana at the present time. Table 2.1 shows the classroom enrollments for the intermediate grades of the elementary schools

Table 2.1

Pupil Teacher Ratios of the Prime Time Classrooms For the Mt. Vernon Community School Corporation, 1996-97

School	Grade 4	Grade 5
Mt. Comfort	21/20/19/20	22/23/23/23
Mt. Vernon	24/24/24	20/23/21/20

of the Mt. Vernon Community School Corporation. All intermediate classrooms are below the general range of 25 to 30, providing affective and efficient class sizes for quality instruction.

The two elementary schools have sound programs in place, and appear to reflect corporation educational philosophies, strategies, goals, and objectives. The curricular content at all grade levels appears to be textbook driven supplemented by creative offerings and extensive technology.

The elementary schools have few facility limitations, as noted later in this study, that impact negatively on the faculty's ability to delivery quality educational programs into the 21st century. However, total educational support and instructional space is currently a premium in terms of accommodating additional enrollments and program expansion.

Middle School Program

The middle school years should provide opportunities to give early adolescents a setting and program of instruction which meets their developmental needs, interests, and capabilities. Common grade configurations for middle schools include grades six through eight, and grades four or five through grade six intermediate schools together with grades seven and eight middle schools. The important grade configuration concern is not in what grades make up an intermediate or middle school, but rather, how can the corporation best meet the academic and social needs of early adolescent learners. Persons who have worked in such schools and who have studied the early adolescent educational program design suggest the following as aims basic to the program of studies:

1. To serve the educational needs of the "inbetween-agers" (older children, pre-adolescents) in a school, bridging

the elementary school of childhood and the high school of adolescence.

2. To provide optimum individualization of curriculum and instruction for a population characterized by great individual variability.

3. To plan, implement, evaluate, and modify a continuing curriculum in relation to the foregoing aims. This includes provision for:

    a) a planned sequence of concepts in the general education area,

    b) major emphasis on the interests and skills for continued learning,

    c) activities and services for personal development, and

    d) appropriate attention to the development of values.

4. To promote continuous progress through, and smooth articulation between, the several phases and levels of the total educational program.

5. To facilitate the optimum use of facilities available for continuing improvement of schooling.

In order to achieve the basic aims of the early adolescents, the educational program should emphasize learning skills and personal development. Three distinct phases of the middle school program are:

1. Learning skills: reading, writing, speaking, listening, and composition skills continued from elementary school with new emphasis on educational use of library tools and self-teaching devices.

2. Other common learnings: literature, social studies, languages, science, mathematics, and fine arts, following a sequence of instruction in these areas planned for grades K-12.

3. Personal development: health and physical education geared to the eleven to fifteen year-old; individually planned experiences, foreign languages, typing, fine and practical arts, and remedial basic skills; other exploratory experiences through independent

study and a program of special interest activities and student-managed enterprises; close relationship with a counselor-teacher throughout the middle school; and adequate diagnostic tests, parent conferences, and other data sources for counseling.

It is difficult to secure resources in today's economy to totally meet all of the emerging adolescent needs, but the activities in the above areas are goals to be sought in the most rigorous manner possible.

Too often the middle years are regarded as appendages to the elementary school program (as in kindergarten through grade eight organizations) or appendages to the high school programs (as in grade seven through twelve organizations). Further, in terms of physical facilities, early adolescent education has too often been determined by space availability within a school district rather than instructional priorities. Where feasible the above aims for a viable middle years educational climate should be the center of evaluating, planning, and implementing middle years programs and facilities.

The Mt. Vernon Community School Corporation houses 616 grades six through eight students in the Mt. Vernon Middle School. The school is reflective of traditional middle grades programming for grade levels housed in this facility and is accredited by the North Central Association of Colleges and Schools. The instructional program includes language arts, science, social studies, and math. The school day begins at 7:35 a.m. and ends at 2:30 p.m. and is divided into nine periods. Students have exploratory experiences in each of health, physical

education, industrial technology, art, music, home economics, and computers. A typical student schedule includes eight forty minute class periods, thirty minute home room period, and a thirty-two minute lunch period.

The basic core of teachers are appropriately trained and the guiding philosophy is sound in terms of "meeting the needs of students" rather than just preparing students for high school. The middle school, together with community based programs, offers a full compliment of extra-curricular activities for boys and girls. Further, the school has a well established, experienced faculty that is supportive of quality education for middle grade learners. The program is offered in a clean, neat, safe and friendly environment. Efforts to establish a well thought and planned middle grades program involving interdisciplinary teams, adviser/advisee, and exploratory curriculums are in progress.

Secondary School Program

In order to perform its role, the secondary school curriculum must include both general and specialized education, guidance services, and experiences beyond the classroom normally referred to as the extra curricular program.

From a program of general education one can expect each pupil to receive a good background in language, science, social studies, the arts, and much of the subject matter important in the business of living. This general program includes business subjects, home and family living, industrial arts, vocational education, and guidance activities.

In addition, general education may appropriately include utilization subjects such as home and family relations. While general education is not designed to prepare anyone for a particular calling, often such courses may be an important part of preparation for one's profession, trade, or occupation.

Preparation for college has been traditionally an aim for secondary education. It continues to be an important function, but it should not be a sole aim. Nevertheless, quality academic subjects should be available for the student population that is college bound.

The Mt. Vernon High School places emphasis on academic programs which in all probability reflect the values of the community which it serves. The school is accredited by the North Central Association of Colleges and Schools. There is an appropriate balance in offerings in academic and advanced courses with practical and fine arts and vocational education consistent with the culture of this school setting. The school operated on a seven period day until the 1997-98 school year when a Block Four program was implemented. This scheduling program enhances students' flexibility in course selection from by a breadth and depth of curriculum offerings available. Courses are offered in:

Art
Agriculture
Business
Computers
English
Foreign Language (French, Latin and Spanish)
Home Economics
Industrial Arts
Math
Science

Social Studies
Technology
Physical Education
Music
Vocational Education
Special Education

Advanced course offerings are available in English, mathematics, social studies, science, and in foreign languages. Programs in English and social science are comprehensive in nature. A comprehensive practical arts curriculum is offered in all areas and students may select to attend vocational programs in Warren Central and Anderson. Enrollments in the practical arts areas are declining. Fine arts programs are sound.

The school corporation is currently implementing a comprehensive technology plan that will truly put Mt. Vernon schools on the "cutting edge" of technology related educational program delivery.

It would appear that the high school is meeting its goals and objectives within the limitations herein reviewed.

Summary

In summarizing the educational program of the Mt. Vernon Community School Corporation it is evident the corporation has programs that require commitment of human and fiscal resources, facilities, and an attitude of caring for the needs of the learner. In addition to standard programming, commitments to elementary programs in Prime Time, art, music, guidance, physical education, learning/media, technology, Title One program (Mt. Vernon), and special education require that resources and space be allocated to ensure quality in these programs. In order for

comprehensive elementary programs to operate fully, and to enhance the delivery of special subject areas, proper space requirements must be determined and met. Art, music, and physical education programs require areas that allow for movement. Media, technology, Title programs, special education, gifted and talented, and computer instruction require adequate space for small group and individualized instruction. Commitment to Prime Time alone requires more classrooms for the same number of students than would have been required ten years ago.

The educational program for the Mt. Vernon Middle School is one in which specific program goals and definitions have not been specifically determined and the school is seeking full implementation of a sound middle grades philosophy. This fact will continue to guide the school's ability to address the wide range of needs of the middle grade learner.

The educational program for the Mt. Vernon High School is comprehensive and responsive to the needs of all learners. It is reflective of sound educational program planning within the limitations inherent in fiscal and human resources.

A determination by the Mt. Vernon Community School Corporation will need to be made with respect to the future in terms of the space allocation for the elementary and middle grades programs and the resultant program delivery changes that would accompany such space allocation. As community growth occurs and educational programs expand, additional pressure on existing facilities to house modern program delivery will occur.

Year Round Schooling

This section of the feasibility study for the Mt. Vernon Community School Corporation is presented pursuant to House Enrolled Act 1958, Sec. 38 which amends I.C. 6-1.1-19-8 regarding the use of twelve month school terms in lieu of nine month school terms. It is the intent of multi-track twelve month terms to expand the utilization of current educational facilities as an alternative to the construction of additional facilities. The extent to which such an alternative is a feasible alternative to the capital improvement project currently contemplated by the Mt. Vernon Community School Corporation is the question examined in this section of the study.

Toward that end, this section will review historical enrollment patterns of the Mt. Vernon Community School Corporation; the projected pupil enrollment by grade organization; the condition of existing school facilities affected by the recommended capital improvement project; alternatives to the traditional 180 school day, nine month school term; the impact of twelve month plans on the school corporation's budget; and other considerations deemed important to the proposed capital improvement project's relationship to a multi-track year-round school term.

Historical Enrollment

In Table 2.2 is shown the enrollment history of the Mt. Vernon Community School Corporation from 1987 to 1996. The Mt. Vernon Community School Corporation has experienced steady growth in total student population over the past five years. Total

enrollment has ranged from a low of 2,329 in 1993 to a high of 2,465 in the 1996 school year for a range of 136 students.

Table 2.2

Mt. Vernon Community School Corporation
Corporation-wide Enrollments
by Grade Level 1987 - 1996

Grade	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
K	198	159	175	169	151	124	160	160	150	169
1	163	193	179	166	184	165	139	182	185	169
2	189	165	202	171	170	179	167	134	194	189
3	158	180	176	202	180	167	185	164	139	190
4	151	170	185	182	209	187	177	184	174	152
5	180	157	181	190	184	207	192	177	192	173
6	160	182	165	182	202	189	207	199	187	207
7	204	172	195	159	190	194	187	206	213	202
8	159	205	171	200	163	186	196	197	209	206
9	199	170	216	170	206	159	194	193	199	223
10	212	192	168	217	177	199	161	186	197	195
11	192	197	194	158	210	170	182	150	182	189
12	178	178	192	194	160	208	169	190	158	173
Totls	2370	2352	2417	2375	2404	2351	2329	2345	2404	2465

This represents a 136 student or 5.8 percent gain since 1993. However, that range from 1992 to 1996 reflects a 114 student increase. Further, these figures do not include special education enrollments which have averaged 60 students per year in recent years.

Enrollment Projections

Table 2.3 shows the projections of future pupil population based on historical enrollment trends and continuation rates for the Mt. Vernon Community School Corporation through the 2004-2005 school year. Elementary totals (grades kindergarten through 5) are expected to range between 1,036 and 1,142, middle grades totals (grades 6 through 8) between 555 and 641, while high

school totals (grades 9 through 12) are expected to range between 747 and 825.

Table 2.3

**Mt. Vernon Community School Corporation,
Corporation-wide Enrollments
Projected by Birth Rates and Continuation Rates
by Grade Level 1996 - 2004**

Grade	1996	1997	1998	1999	2000	2001	2002	2003	2004
K	169	159	171	167	167	167	167	167	167
1	169	191	179	193	188	188	188	188	188
2	189	170	192	180	194	189	189	189	189
3	190	190	171	193	181	195	190	190	190
4	152	200	200	180	203	190	205	200	200
5	193	154	202	202	182	205	192	207	202
Tot	1042	1064	1115	1115	1115	1134	1131	1141	1136
6	207	180	160	210	210	189	217	200	215
7	202	211	183	163	214	214	193	221	204
8	206	203	212	184	164	215	215	194	222
Tot	615	594	555	557	557	618	625	615	641
9	223	209	206	215	187	167	218	218	197
10	195	220	207	204	212	185	165	215	215
11	189	185	209	196	193	201	175	156	204
12	173	190	186	210	197	194	202	176	157
Tot	780	804	808	825	789	747	760	765	773
Tot	2437	2462	2478	2497	2461	2499	2516	2521	2550

The steady growth in total student population of the past five years is expected to continue through the 2004-2005 school year. The total student enrollment is expected to increase by 113 or 4.6 percent by the year 2004. While this projection represents the results of the most conservative estimating methods used in the study, it is noted that the most liberal projections would require significant inmigration of new families with young children. The yearly resident live birth rates for

Hancock County have increased from 586 per year in 1984 to 614 in 1993 and are expected to be close to 610 annually by the turn of the century. This is not a significant increase by current metropolitan Marion County, Indiana standards. In addition, single family housing starts, while showing significant increases in recent years have not generated significant student enrollment increases in the school corporation.

Student Capacity of the School Facilities

Table 2.4 shows the capacity prior to Prime Time, capacity with Prime Time, educational program capacity, 1996-97 enrollment and percent of educational program capacity utilization for each of the elementary schools of the Mt. Vernon Community School Corporation. Table 2.4 shows that the two elementary schools

TABLE 2.4

Student Capacity of the General Purpose Classrooms Prior to Prime Time, With Prime Time, and Current Enrollments of the Mt. Vernon Community School Corporation Elementary Schools

School	Total Capacity Prior to Prime Time	Total Capacity With Prime Time	Current Enrollment
Mt. Comfort Elem	600	504	495
Mt Vernon Elem	775	603	606
Totals	1375	1107	1101 (99.5%)

are being utilized at 99.5 percent of their program delivery capacity. Mt. Comfort is slightly below capacity, while Mt. Vernon is slightly above effective and efficient "functional" capacity of an elementary school. It is generally accepted that an elementary school should be occupied between 90 to 92 percent of its program delivery capacity. While the elementary schools

of the Mt. Vernon Community School Corporation are above the functional program delivery capacity range, it is noted that the current corporation-wide long range plan must address both this reality and the reality of total student population growth. It is believed that such plans will create a better balance in total enrollments by school and create a more efficient and effective use of existing elementary space throughout the corporation.

As the middle school (grades 6 through 8) continues to grow in total student population, the current need for functional instructional space will continue to increase. These functional capacity figures take into consideration the specialized educational spaces needed to deliver educational program in areas such as science, practical arts, fine arts, and technology, areas that very often require time to prepare the space ahead of class time. Further, the functional capacities projected for all buildings in the plan will allow for further increases in total student population without adverse consequence to the educational program.

Date of Construction, Additions, and Number of Classrooms

Table 2.5 shows the date of original construction, building additions, or major renovations and number of students for the schools of the Mt. Vernon Community School Corporation.

Mt. Comfort Elementary was built in 1956 with three additions/renovation, while Mt. Vernon Elementary was constructed in 1980 with a major addition/renovation in 1990. The elementary schools currently house 1,101 students in 46 regular education

classrooms for a 23.9 students per classroom average.

Table 2.5

Date of Building Construction And School Enrollments for The Mt. Vernon Community School Corporation, 1996-97

School	Date of Construction	Enrollment 1996-97
Mt. Comfort Elementary	1956, 1975, 1977, 1988	495
Mt. Vernon Elementary	1980, 1990,	606
Mt. Vernon Middle School	1975, 1990	615
Mt. Vernon High School	1969, 1972, 1986, 1994	780

The middle school building was constructed in 1975 with a major addition/renovation in 1990 and served 615 grades six through eight students during the 1996-97 school year in 34 classrooms. The high school was constructed in 1969 with building additions in 1972, 1986, and 1994 and served 780 grades nine through twelve students in 68 classrooms during the 1996-97 school year. It is apparent that positive attention has been paid by the school corporation to the educational facility needs of the Mt. Vernon Community School Corporation over time. Buildings are well designed, well maintained and functional for their intended purposes.

Scope of Proposed Capital Improvements Project

The current capital improvements project is designed to accomplish a number of current facility concerns in the Mt. Vernon Community School Corporation. Additional educational support and instructional space is contemplated for the elementary and middle grade learners of the corporation. Thus, the existing elementary facilities, with this project, will be able to accommodate the current need for space and future enrollment

growth and the current elementary and middle school facilities would more appropriately meet program requirements well into the next century.

Clearly the corporation has been developing program philosophies, goals and objectives to meet the specific academic and social needs of students at specific age and grade configurations. Thus, planning for elementary and middle schools of 400 to 500 students would be consistent with such planning for sound educational program delivery. However, current enrollments and projected student enrollments could cause the elementary and middle school populations to increase to well over 700 students per school given current educational facilities.

Given the facts that all existing facilities of the school corporation are modern, appropriate in their existing instructional and support spaces to delivery sound educational programming, and that all facilities are air conditioned, the question of the feasibility of a year-round school plan, as it relates to this project, would be centered not on the construction of a school facility to begin meeting the expanding enrollment needs, but rather the use of existing facilities.

Multi-Track Year-Round School Calendar Plans

State of Indiana statute pertaining to the construction of additional new facilities sets forth that before new school building construction is begun, a feasibility study must be made to determine if year-round education might provide needed classrooms without the cost of new construction. This section of the

report will give background information on year-round education plans, advantages and disadvantages in terms of achievement and financial considerations, and the effect upon the proposed building program in the Mt. Vernon Community School Corporation.

An alternative to the construction of additional classroom facilities is to utilize existing facilities throughout the calendar year rather than just on the traditional nine month, August to June, school calendar. This necessitates the staggering of school enrollment groups into multiple tracks such that not all school aged youngsters in a school or school corporation will be attending school at the same time. For example, a model of such multi-track plans being utilized in some areas of the country divides the total student population into four equal sized student groups and schedules the yearly school calendar such that only three of the four groups are in school at any one time. Thus, one fourth of the total student population and faculty is on "vacation" from school at any one time of the year. It is the intent of such plans to increase the capacity of educational facilities by 25 percent. Table 2.6 provides a

TABLE 2.6

Typical Multi-Track Year-Round School Calendar

1ST Quarter July 31-Oct.27 13 weeks	2nd Quarter Oct 30-Feb 2 14 weeks	3rd Quarter Feb 5-May 3 13 weeks	4th Quarter May 6-July 28 12 weeks
Track 1-Class	Track 1-Class	Track 1-Class	Track 1-Vacation
Track 2-Class	Track 2-Class	Track 2-Vacation	Track 2-Class
Track 3-Class	Track 3-Vacation	Track 3-Class	Track 3-Class
Track 4-Vacation	Track 4-Class	Track 4-Class	Track 4-Class

typical year-round multi-track calendar.

Such a plan requires a number of major considerations in a school community in order to be effectively implemented. Among those considerations are:

1. The intended purpose of the year round school schedule. Is it to generate the need for less facilities (such as in a multi-track year-round plan) or the enhancement of learning opportunities for students (as in single-track year-round plans such as 45/15 or 60/20)?
2. The ability of the community to accept and accommodate the community life changes multi-track year-round school scheduling would cause.
3. The ability of families to accept and accommodate the family lifestyle changes multi-track year-round school scheduling would cause.
4. The ability of the school corporation to staff the schools given one fourth of the faculty on vacation at any one time. This would be especially critical at the

secondary level in specialty subject areas of math, science, foreign language, fine arts, and practical arts.

5. The ability of the school corporation to offer and schedule a full complement of extra curricular activities for all students such that they could compete in their chosen areas of interest consistent with the calendar of competitive events with traditional school calendar schools.

6. The ability of the school corporation to finance the additional costs associated with multi-track year-round school scheduling. This would be especially significant in staffing costs, transportation costs, utility costs, and maintenance and repair costs.

In a multiple track plan, students and teachers may be assigned to one of several tracks. Students may be assigned to a track by address, randomly, i.e., alphabetically, achievement level, parent choice, or any other criteria which the school may elect. Most schools provide parents with an opportunity to indicate a track preference.

Classrooms of a given teacher and group of students are used by other teachers and students when the first group are on vacation. Teachers are grouped according to the number of tracks used by the school, i.e., in a four track system, four teachers may be grouped to share three classrooms. Teachers of the same grade or subject matter may be grouped together so that they can

share similar supplies and equipment.

Single Track Year-Round School Calendar Plans

Most single track year-round school plans do not increase the capacity of school facilities. Such plans contemplate all students being in school at the same time but the school calendar departs from the traditional nine month school calendar. The difference between traditional and year-round education lies primarily in the school calendar; however, both calendars generally contain 180 student attendance days. The year-round school calendar is reorganized so the standard instruction period of 180 days is distributed throughout the year, with regularly scheduled breaks or vacations interspersed. Two popular models are being utilized in some areas of the country. The first is to schedule the school calendar in four blocks throughout the year such that students are in school for 45 days (nine weeks) and off for 15 days (three weeks). Such a plan is called a 45/15 plan and is primarily designed to eliminate the extended breaks in favor of shorter breaks. It may have a three-week break in the spring and in the fall, a two-week winter break, and a five-week summer break. Instruction and vacations are organized into smaller segments throughout the year for more continuous learning and more frequent breaks.

Another popular model is to establish a 60/20 calendar whereby students are in school for three blocks of sixty days (twelve weeks) and off for twenty days (four weeks). Both plans require the same amount of classroom space and reflect tradition-

al staffing patterns as the traditional nine month school calendar. Table 2.7 provides a typical 45/15 single track

TABLE 2.7

Typical 45/15 Year-Round School Calendar

1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Aug 2-Sept 30	Oct 17-Dec 16	Jan 9-Mar 17	Apr 10-June 16
9 weeks class	9 weeks class	9 weeks class	9 weeks class
Vacation/Intersession,	Vacation/Intersession,	Vacation/Intersession	

year-round school calendar.

A 1992 review published by the National Association of Year-Round Education looked at 19 studies of year-round education. A total of 58 categories compared year-round education with traditional nine month calendar programs. The studies were conducted in California, Texas, Florida, Ohio, Virginia, and Georgia. Some of the advantages of learning reported included: natural, continuous learning without a long summer interruption; students return from shorter vacations enthusiastic, refreshed, and ready to learn; less time in "review" of academic content after vacation periods; less stress reported by both teachers and students with more frequent breaks; improved attendance; fewer discipline problems; small to medium positive influence on achievement; and benefit to at-risk students from lower socio-economic backgrounds.

Financial Impact of Multi-Track Year-Round School Plan

A major issue that needs to be addressed in the consideration of a multi-track year-round school calendar plan is: What is the major financial impact of multi-track year-round plans

verses single track year-round plans?

It is generally regarded and supported in the research literature that multi-track year-round plans hold only limited educational benefit for students. In fact, the dramatic departures from the traditional operating procedures for public schools caused by multi-track year-round plans tend to render them less productive in the educational sense. Disruptions for students, families, community, and faculty and staff are often held as arguments against multi-track year-round plans. Such plans are, however, used in communities that have an acute and immediate need to accommodate a large in-migration of students over a short period of time. Regardless of the planning considerations outlined above, the budget impact of multi-track year-round plans is significant. Table 2.8 below shows the estimated budget impact, for personnel, on the General and Transportation Funds for the Mt. Vernon Community School Corporation.

TABLE 2.8

Budget Impact On Personnel Costs Of Multi-Track Year-Round School Calendar For The Mt. Vernon Community School Corporation

Budget Fund	1996 Appropriation	% of Total 96 Appro.	33% of 1996 Expenditure	Additional Costs
General Fund:	$9,990,945			
Salaries	$8,971,868	89.8	$2,960,716	$2,960,716
Transportation Fund:	$ 674,241			
Salaries	434,211	64.4	$ 143,290	$ 143,290
Totals	$9,406,079		$3,104,006	$3,104,006

As a minimum consideration, multi-track year-round school programs will increase the costs to the school corporation by 33

percent in the salaries of certified and non certified personnel and transportation personnel. This aspect alone would increase the costs for the Mt. Vernon Community School Corporation by $3,104,006 based on 1996 budget expenditure figures. It is estimated that the costs of employee benefits would increase by some 15 percent that supplies and materials would increase by 10 percent. These estimates, taken together could add over $ 500,000 to the school corporation budget or an total increase in the General Fund alone of 36.1 percent.

The total budget for the General Fund and the Transportation Fund (excluding school bus purchases for the years 1994, 1995, and 1996) are shown in Table 2.9.

TABLE 2.9

Total Budget, General And Transportation (Excluding School Bus Purchases) Funds For The Mt. Vernon Community School Corporation, 1994 - 1996

Budget Fund	1994	1995	1996
General Fund	$ 9,176,615	$ 9,489,935	$ 9,990,945
Transportation	645,400	686,000	674,241

As shown in Table 2.9, budget increases in the magnitude required to fund multi-track year-round school scheduling has not been the norm in past years. Further, the school corporation's current budget reflects anticipated revenue consistent with the Maximum Normal Property Tax Levy allowed by law. Thus, to raise the additional revenues to implement a multi-track year-round school calendar would require referendum approval of the voters of the school corporation.

Summary

The Mt. Vernon Community School Corporation proposes a capital improvement project the would add additional educational support and instructional space for the elementary and middle grade learners of the corporation. Given a projected total student increase of 134 students by the 2004-05 school year and the potential for significant inmigration with new housing developments, such space would be required to provide efficient and effective delivery of modern educational programs into the next century.

If the school corporation adopted a multi-track year-round school calendar, the additional educational support and instructional space for elementary and middle grade learners would not be required to accommodate program delivery and enrollment growth.

The estimated cost increases to the Mt. Vernon Community School Corporation by adopting a multi-track year-round school calendar is nearly $ 3,600,000 per year. Funding for a multi-track year round school plan would require a referendum of the voters of the Mt. Vernon Community School Corporation.

CHAPTER III

SCHOOL FACILITIES

Introduction

Long range planning generated from a complete data base is essential to the sound management of the fiscal resources of any school corporation. This is especially true of the physical resources of a school corporation as they relate to large investments in capital improvement projects. The data base for planning and decision making must be developed in a systematic and comprehensive manner. Such a data base to be useful to boards and administrators in planning must include valid, reliable, and objective information. The level of adequacy of existing buildings and sites must consider current and future educational program requirements, effective and efficient utilization of space, the structural and mechanical fitness of physical plants, as-well-as the health and safety environments for those occupying the facility.

The existing school buildings of the Mt. Vernon Community School Corporation were evaluated by means of a performance based evaluation instrument. This performance based evaluation instrument is criterion referenced. The criteria used to develop performance standards were derived from the current literature of the field of Educational Facility Planning and from Indiana State Department of Education Standards. Objectivity in the evaluation was maintained by developing a uniform numerical scale to measure the performance of each factor for each feature evaluated in

elementary, middle school, and high school.

Evaluation assumes a comparison of "what is" to "what should be," therefore, the evaluation process should be performance based. School facilities exist to serve an educational function. The fundamental consideration in the evaluation is how adequately the facilities meet the needs of the educational program and the pupils served. In other words, there must be congruence of purpose between the educational program (what should be) and the existing facilities (what is).

The existing educational programs and the general methods of delivery for the Mt. Vernon Community School Corporation have been identified and documented in Chapter II of this survey. These educational programs and their method of delivery serve as the basis for evaluating congruence of purpose between the existing educational programs and the existing educational facilities.

The Mt. Vernon Community School Corporation operate and maintain two elementary school facilities located on two different sites in Hancock County, Indiana. This section of the study includes an evaluation of each of these buildings; namely Mt. Comfort and Mt. Vernon Elementary Schools.

Elementary School Facilities

Table 3.1 Shows the date of school building construction and additions and the school enrollments for the Mt. Vernon Community School Corporation for the 1996-97 school year. Mt. Comfort Elementary School was built in 1956 with a building additions in

1975, 1977 and an addition and renovation in 1988. It is located on a 30 acre site and includes 29 classrooms.

Mt. Vernon Elementary School was built in 1980 with a major addition and renovation in 1991. It is located on a 72 acre site and includes 35 classrooms.

Table 3.1

Date of Building Construction And School Enrollments for The Mt. Vernon Community School Corporation, 1996-97

School	Date of Construction	Enrollment 1996-97
Mt. Comfort Elementary	1956, 1975, 1977, 1988	495
Mt. Vernon Elementary	1980, 1990,	606
Mt. Vernon Middle School	1975, 1990	615
Mt. Vernon High School	1969, 1972, 1986, 1994	780

The Mt. Vernon Middle School was constructed in 1975 with a major addition and renovation completed in 1991. It is located on a 72 acre site and includes 42 classrooms.

The Mt. Vernon High School was constructed in 1969 with a major addition in 1972, renovations in 1986, and a major addition and renovation in 1994.

Each of the four buildings, while solid in structure, have some deficiencies in terms of the delivery of modern educational programs. Those deficiencies are clearly most pronounced at the elementary and middle school level as documented in the data base provided later in this study.

Table 3.2 presents the student capacity of the general purpose classrooms prior to Prime Time, with Prime Time, and 1996-97 enrollments of the elementary schools of the corporation.

One of the most significant changes to occur in elementary school programs in the past several decades was the advent of Prime Time. Classroom enrollment in kindergarten through grade one was reduced to the level of 18 pupils to one teacher, and in grades two and three to a ratio of 20 pupils to one teacher.

Table 3.2

Student Capacity of the General Purpose Classrooms Prior to Prime Time, With Prime Time, and Current Enrollments of the Mt. Vernon Community School Corporation Elementary Schools

School	Total Capacity Prior to Prime Time	Total Capacity With Prime Time	Current Enrollment
Mt. Comfort Elem	600	504	495
Mt Vernon Elem	775	603	606
Totals	1375	1107	1101 (99.5%)

These standards obviously changed the functional capacity of the elementary building. Buildings designed to hold 500 pupils can no longer accommodate 500 pupils with reduced class size.

At the same time, increased emphasis in special education, technology, and federal supported title programs all served to require space for programs which foster the concept of working with students in one to one and small group activity. The Mt. Vernon Community School Corporation has made a sound educational commitment to providing remedial programs, art, music, and physical education instruction in all elementary grades in accordance with State "Time on Task" guidelines which generate further space needs if implemented appropriately. In addition, the elementary program, to be complete, requires space in each

elementary school for the development of viable media center and technology programs. To be sure, space needs change as a result of the educational programs to be delivered.

The impact of educational program change is readily apparent in the elementary schools of the Mt. Vernon Community School Corporation. Teaching stations have been allocated, where stations are available, to provide Title I reading space, special education instructional space, music, art, physical education, and media. Many of these programs have been housed in spaces designed as general elementary classrooms or in available attendant space. In Table 3.3 is presented data relative to pupil station utilization of the Mt. Vernon Community School Corporation elementary schools during the 1996-97 school year.

Table 3.3

Space Utilization of the General Purpose Classrooms of the Mt. Vernon Community School Corporation's Elementary Schools, 1996-97

School	Pupil Stations Used For Regular Instruction	Total Pupil Stations
Mt. Comfort Elementary	22	29
Mt. Vernon Elementary	24	35
Total	46	64

The current number of pupil stations (classrooms) available for both elementary schools totals 64. Forty-six are used for general instruction while a total of 18 others are utilized for the following purposes: special education, special kindergarten, Title I remedial reading, music, art, media centers, computer labs, workrooms, and other special instructional needs.

In essence, educational programs have often been characterized as "expanding to fill the space allotted to them." While

this may be true in the elementary schools of the Mt. Vernon Community School Corporation, such expansion has been educationally sound and enhancing of the delivery of the education programs to the extent possible given the limitations of the space available in the schools.

Table 3.2 presented data on the student capacity of each elementary school prior to Prime Time (based on 25 students per classroom station), with Prime Time and the total students enrolled during the 1996-97 school year. The reader will note that the total current enrollment is just 6 students less than the total functional capacity of the facilities with Prime Time (1,107 student Prime Time capacity minus 1,101 students enrolled).

The current total enrollment of 1,101 students is less than the total Prime Time capacity of the two elementary facilities for spaces assigned as general purpose classrooms. However, as demonstrated in Tables 3.2 and 3.3, a total of 18 instructional spaces are assigned to appropriate support services to the educational programs of the two schools. Viewed in this light, Mt. Comfort's capacity with Prime Time and support spaces is 504 students while the 1996-97 enrollment is 495 students. Thus it is being occupied at 98.2 percent of capacity using this method. Mt. Vernon Elementary School's capacity with Prime Time and support spaces is 603 students while the 1996-97 enrollment is 606 students. Thus it is being occupied at 100.5 percent of capacity using this method.

A general review of elementary space utilization demonstrates that the elementary schools are operating at 99.5 percent of capacity. The standard for percent of pupil station utilization at the elementary school level is 90 to 95 percent.

As documented later in this survey, both elementary schools have general purpose classroom spaces that meet state guidelines of 900 space feet for all general instructional spaces as-well-as appropriate instructional spaces assigned for support programs in music, art, physical education, special education, kindergarten, computer labs and media. As enrollments grow, however, such prudent use of space for support programs will become limited unless additional space is provided.

Future planning for needed educational support and instructional space should give strong consideration to the possibilities of public school pre-school programs, all day everyday kindergarten, extension of Prime Time class size limits to the intermediate grades, a further developing individualized approach to elementary education in the future, and the specialized space needs required by future technologies in instruction and learning.

The following pages and Tables describe each elementary school in terms of the school site, Indiana Department of Education General Facility Requirements, student capacity of the building, and a general assessment of the facility. The general assessment classifies each facility into one of the following four categories:

ADEQUATE - 20 PLUS YEARS OF FUNCTIONAL LIFE

(Facility is generally structurally sound, well maintained, and contains spaces that are appropriate for a modern educational program. Its functional student capacity provides for effective and efficient educational programming)

MARGINALLY ADEQUATE IN THE SHORT TERM

(Facility may be generally structurally sound and well maintained, but contains spaces that are less than appropriate for educational programming into the 21st century and shows the need for attention to several areas that go beyond normal cosmetic attention. Such a facility often requires extensive study to determine its feasibility for remodel or discontinued use in the long term. Its functional capacity is marginal in terms of effective and efficient educational programming)

INADEQUATE - REMODEL

(Facility is generally structurally sound, but contains spaces that are less than appropriate for educational programming into the 21st century and shows the need for attention to several areas as well as the need for immediate attention to major cosmetic renovation. Its functional capacity after remodeling would provide for effective and efficient educational programming)

INADEQUATE - DISCONTINUE USE

(Facility has outlived its usefulness as an appropriate educational facility and generally would require more capital expenditure to remodel than to replace the facility. Further, remodeling would yield spaces less than appropriate for the delivery of modern educational programming into the 21st century))

The basis for the assessment rating on each facility is described in the narrative report on that facility and is based on a "congruence of purpose" with educational program and is drawn from the Profile Chart for Evaluating School Buildings.

Figures 3.0 and 3.1 show how Mt. Comfort Elementary School measures up to the Indiana Department of Education Elementary School Facility Standards and a profile evaluation of the 35 selected features of the school. The evaluations for those features are generally average to good. However expandability is

rated as poor. The general evaluation of this facility:

ADEQUATE - 20 PLUS YEARS OF FUNCTIONAL LIFE
(Facility is generally structurally sound, well maintained, and contains spaces that are appropriate for a modern educational program. Its functional student capacity provides for effective and efficient educational programming)

Figure 3.0

Mt. Comfort Elementary School

Indiana Department of Education General Requirements	Comply Yes	Comply No	Remarks
Classrooms 900 sq. feet	X		
Media Center Minimum of 1,000 sq. feet plus auxiliary areas. Seating for 10% of students at 25 sq. feet per student.	X		
Physical Education Minimum of 4,000 sq. feet plus auxiliary areas.	X		
Music Minimum of 1,000 sq feet plus storage.	X		
Art Minimum of 1,000 sq. feet plus sink and storage.	X		
Kindergarten Minimum of 1,100 sq. feet plus storage and restroom facilities.	X		
Special Education Each area 900 sq. feet and auxiliary restroom, storage and play areas.	X		
Speech Pathology Minimum of 150 sq. feet with acoustic features.	X		
Administration Office area.	X		
Multi-Purpose Area Minimum of 1,800 sq. feet.	X		
Cafeteria Minimum of 10-12 sq. feet per seat	X		
General Storage Minimum of 2% of gross area.	X		
Maintenance Work Area Provided.	X		

Figure 3.1

Profile for Evaluating School Buildings

Mt. Comfort Elementary School

FEATURE	MISSING	POOR	AVERAGE	GOOD	EXCELLENT
Site location					
Site size					
Site condition					
Exterior condition					
Interior condition					
General purpose classrooms					
Special purpose classrooms					
Art					
Music					
Kindergarten					
Physical education					
Special education					
Media					
General administration					
Guidance					
Health services					
Kitchen					
Cafeteria					
Teacher work area					
Custodial area					
Acoustics					
Decorations					
Paint and plaster					
Floors					
Drinking fountains					
Electrical systems					
Fire protection					
Furniture and equipment					
Heating and ventilating					
Lighting					
Sewage disposal					
Restrooms					
Water supply					
General layout					
Expandability					
Flexibility					

Figures 3.2 and 3.3 show how Mt. Vernon Elementary School measures up to the Indiana Department of Education Elementary School Facility Standards and a profile evaluation of the 35 selected features of the school. The evaluations for those features are good to average, while expandability is rated as poor. The general evaluation of this facility:

> **ADEQUATE** - 20 PLUS YEARS OF FUNCTIONAL LIFE
> (Facility is generally structurally sound, well maintained, and contains spaces that are appropriate for a modern educational program. Its functional student capacity provides for effective and efficient educational programming)

Figure 3.2

Mt. Vernon Elementary School

Indiana Department of Education General Requirements	Comply Yes	Comply No	Remarks
Classrooms 900 sq. feet	X		
Media Center Minimum of 1,000 sq. feet plus auxiliary areas. Seating for 10% of students at 25 sq. feet per student.	X		
Physical Education Minimum of 4,000 sq. feet plus auxiliary areas.	X		
Music Minimum of 1,000 sq feet plus storage.	X		
Art Minimum of 1,000 sq. feet plus sink and storage.	X		
Kindergarten Minimum of 1,100 sq. feet plus storage and restroom facilities.	X		
Special Education Each area 900 sq. feet and auxiliary restroom, storage and play areas.	X		
Speech Pathology Minimum of 150 sq. feet with acoustic features.	X		
Administration Office area.	X		
Multi-Purpose Area Minimum of 1,800 sq. feet.	X		
Cafeteria Minimum of 10-12 sq. feet per seat	X		
General Storage Minimum of 2% of gross area.	X		
Maintenance Work Area Provided.	X		

Figure 3.3

Profile for Evaluating School Buildings

Mt. Vernon Elementary School

FEATURE	MISSING	POOR	AVERAGE	GOOD	EXCELLENT
Site location					
Site size					
Site condition					
Exterior condition					
Interior condition					
General purpose classrooms					
Special purpose classrooms					
Art					
Music					
Kindergarten					
Physical education					
Special education					
Media					
General administration					
Guidance					
Health services					
Kitchen					
Cafeteria					
Teacher work area					
Custodial area					
Acoustics					
Decorations					
Paint and plaster					
Floors					
Drinking fountains					
Electrical systems					
Fire protection					
Furniture and equipment					
Heating and ventilating					
Lighting					
Sewage disposal					
Restrooms					
Water supply					
General layout					
Expandability					
Flexibility					

Mt. Vernon Middle School

The Mt. Vernon Middle School, built in 1975 with remodeling and major new construction in 1990 is a functionally sound educational facility. There were 615 grade six through eight students housed in this facility during the 1996-97 school year. The highest enrollment over the past six years was 615 in 1996. Enrollment projections developed for this survey indicate that the middle school enrollment will continue to increase with an expected enrollment in 2004 of 641 students.

Figures 3.4 and 3.5 show how Mt. Vernon Middle School measures up to the Indiana Department of Education School Facility Standards and a profile evaluation of the 35 selected features of the school. The evaluations for those features are good to average, while science labs were rated as poor. The general evaluation of this facility:

> **ADEQUATE - 20 PLUS YEARS OF FUNCTIONAL LIFE**
> (Facility is generally structurally sound, well maintained, and contains spaces that are appropriate for a modern educational program. Its functional student capacity provides for effective and efficient educational programming)

Figure 3.4

Mt. Vernon Middle School

Indiana Department of Education General Requirements	Comply Yes	Comply No	Remarks
Classrooms 900 sq. feet	X		
Media Center Minimum of 1,000 sq. feet plus auxiliary areas. Seating for 10% of students at 25 sq. feet per student.	X		
Physical Education Minimum of 4,000 sq. feet plus auxiliary areas.	X		
Music Minimum of 1,000 sq feet plus storage.	X		
Art Minimum of 1,000 sq. feet plus sink and storage.	X		
Kindergarten Minimum of 1,100 sq. feet plus storage and restroom facilities.	NA		
Special Education Each area 900 sq. feet and auxiliary restroom, storage and play areas.	X		
Speech Pathology Minimum of 150 sq. feet with acoustic features.	X		
Administration Office area.	X		
Multi-Purpose Area Minimum of 1,800 sq. feet.	X		
Cafeteria Minimum of 10-12 sq. feet per seat	X		
General Storage Minimum of 2% of gross area.	X		
Maintenance Work Area Provided.	X		

Figure 3.5

Profile for Evaluating School Buildings

Mt. Vernon Middle School

FEATURE	MISSING	POOR	AVERAGE	GOOD	EXCELLENT
Site location					
Site size					
Site condition					
Exterior condition					
Interior condition					
General purpose classrooms					
Special purpose classrooms					
Art					
Music					
Physical education					
Science					
Special education					
Industrial Technology					
Practical Arts					
Media					
General administration					
Guidance					
Health services					
Kitchen					
Cafeteria					
Teacher work area					
Custodial area					
Acoustics					
Decorations					
Paint and plaster					
Floors					
Drinking fountains					
Electrical systems					
Fire protection					
Furniture and equipment					
Heating and ventilating					
Lighting					
Sewage disposal					
Restrooms					
Water supply					
General layout					
Expandability					
Flexibility					

Table 3.4 presents the space utilization of the general and special purpose classrooms of the Mt. Vernon Middle School for the 1996-97 school year.

Table 3.4

Space Utilization of the General and Special Purpose Classrooms of the Mt. Vernon Middle School, 1996-97

Rm	Subj	Number of Approved Pupils	Enrollment by Period 1	2	3	5	6	7	8	9	Total	Percent Utilized
103	Eng	25	22	22	27	21		27	27	21	146	73.0
105	Eng	25	25		30	23		25	23	25	151	75.5
106	Eng	25		23	22		25	23	25	22	140	70.0
107	Eng	25		24	23	24	30	30		23	154	77.0
108	Eng	25	26		32	32	26	26		14	156	78.0
113	Eng	25	24	29		26		24	23	27	153	76.5
126	Eng	25	25				25	22	23	23	118	59.0
117	Math	25	26	19	26	28		23	25	27	155	77.5
121	Math	25	31	28	15			34	28		136	68.0
124	Math	25	33	26		25	29	27		21	161	80.5
125	Math	25	27	24	21		27	35		24	158	79.0
130	Math	25				23	25	22	22		92	46.0
114	Sci	25	26	25		26		25	24	25	151	75.5
115	Sci	25	23		26	30		24	24	27	154	77.0
122	Sci	25	28	22	25		29		24	24	152	76.0
123	Sci	25		28		23	27	25	29	24	156	78.0
127	Sci	25	22	26	23	23	23		23		140	70.0
101	S.S.	25		25	25	21		27	27	22	147	73.5
102	S.S.	25	21			28	29	28	24	25	155	77.5
104	S.S	25	28	21	25	26		21		22	143	71.5
105	S.S.	25	25		30	23		25	23	25	151	75.5
116	S.S	25	27	22	26	34		24		25	158	79.0
118	S.S.	25	23	27	29	28		24	27		158	79.0
131	H.E.	25	25	22	25	19	22	19			132	66.0
132	Tech	25	23	25	23	24	24	19			139	69.5
135	Music	25		23	23	20		19			85	42.5
136	Band	75							54	33	87	14.5
137	Art	25	23	27	29	20	20		23	24	166	83.0
128	Health	25	31	35	34	31			35	32	198	99.0
129	Health	25	37	33	32	34			35	36	207	103.5
Gym		35	37	33	32	34			35	36	207	73.9
Gym		35	31	35	34	31			35	32	198	70.7
Gym		35		27	29				23	24	103	36.8
119	Sp Ed	10	6				6		3	2	17	21.3
120	Sp Ed	10	6	6	5	8	4				29	36.3
110	Sp Ed	10	2	9	6	5		5		6	33	41.3
Totals		935	683	666	677	690	371	603	664	671	4986	66.7

MIDDLE SCHOOL SPACE UTILIZATION CONTINUED:

Actual Cap (%)	73	71	72	74	40	64	71	72	66.7
Functional(70%)	104	102	103	105	57	92	101	102	93.9

Room Utilization = 71.2 percent

Total number of approved pupil stations for the general and special purpose classrooms at Mt. Vernon Middle School is 935 students per period. Functional capacity of the general and special purpose classrooms based on a standard of 70% of the total number of approved pupil stations is 655 students per period. Percentages reported above are 66.7 percent to actual and 95.2 percent to functional capacity. The general and special purpose classrooms are being utilized 71.2 percent of the day. With an enrollment of 615 students in the 1996-97 school year, the facility was operating at 93.9 percent of its functional capacity. Optimal utilization of middle school facilities is generally regarded to be 92 to 95 percent of fictional capacity.

Mt. Vernon High School

The Mt. Vernon High School, built in 1969 with additional space and renovation in 1972, 1986 and 1994 is providing appropriate facilities for the delivery of a comprehensive high school educational program now and into the future.

There were 780 students housed in this facility during the 1996-97 school year, the highest enrollment over the past six years. Enrollment projections developed for this study project an enrollment increase to 825 students by the year 1999.

Figures 3.6 and 3.7 show how Mt. Vernon High School measures up to the Indiana Department of Education School Facility Stan-

dards and a profile evaluation of the 35 selected features of the school. The evaluations for those features are good to average. The general evaluation of this facility:

ADEQUATE - 20 PLUS YEARS OF FUNCTIONAL LIFE
(Facility is generally structurally sound, well maintained, and contains spaces that are appropriate for a modern educational program. Its functional student capacity provides for effective and efficient educational programming)

Figure 3.6

Mt. Vernon High School

Indiana Department of Education General Requirements	Comply Yes	Comply No	Remarks
Classrooms 900 sq. feet	X		
Media Center Minimum of 1,000 sq. feet plus auxiliary areas. Seating for 10% of students at 25 sq. feet per student.	X		
Physical Education Minimum of 4,000 sq. feet plus auxiliary areas.	X		
Music Minimum of 1,000 sq feet plus storage.	X		
Art Minimum of 1,000 sq. feet plus sink and storage.	X		
Kindergarten Minimum of 1,100 sq. feet plus storage and restroom facilities.	NA		
Special Education Each area 900 sq. feet and auxiliary restroom, storage and play areas.	X		
Speech Pathology Minimum of 150 sq. feet with acoustic features.	X		
Administration Office area.	X		
Multi-Purpose Area Minimum of 1,800 sq. feet.	X		
Cafeteria Minimum of 10-12 sq. feet per seat	X		
General Storage Minimum of 2% of gross area.	X		
Maintenance Work Area Provided.	X		

Figure 3.7

Profile for Evaluating School Buildings

Mt. Vernon High School

FEATURE	MISSING	POOR	AVERAGE	GOOD	EXCELLENT
Site location					
Site size					
Site condition					
Exterior condition					
Interior condition					
General purpose classrooms					
Special purpose classrooms					
Art					
Music					
Physical education					
Science					
Special education					
Industrial Technology					
Practical Arts					
Media					
General administration					
Guidance					
Health services					
Kitchen					
Cafeteria					
Teacher work area					
Custodial area					
Acoustics					
Decorations					
Paint and plaster					
Floors					
Drinking fountains					
Electrical systems					
Fire protection					
Furniture and equipment					
Heating and ventilating					
Lighting					
Sewage disposal					
Restrooms					
Water supply					
General layout					
Expandability					
Flexibility					

Tables 3.5 and 3.6 present the space utilization of the general and special purpose classrooms of the Mt. Vernon High School for the 1996-97 school year.

Table 3.5

Space Utilization of the General Purpose Classrooms of the Mt. Vernon High School, 1996-97

Rm	Subj	Number of Approved Pupils	Enrollment by Period 1	2	3	4	5	6	7	Total	Percent Utilized
A102	S.S.	25		29	22	29	30	28	26	164	93.7
A103	S.S.	25	30	20		27	18	25	22	142	81.1
A104	S.S.	25	30	29	30	19	30		21	159	90.9
A105	S.S.	25	24		23	31	25	29	29	161	92.0
A107	Math	25	23	24	20	28		26	21	142	81.1
A108	Math	25		24	30		26	24	24	128	73.1
A109	Math	25		26		27	26	26	22	127	72.6
A110	Math	25	19		22					41	23.4
A111	Math	25	30	27	26	28	26		29	140	80.0
A112	Math	25	10		26	21	29	23	19	128	73.1
A114	F.L.	25	12	16		25			16	69	39.4
A115	Eng	25						7	30	37	21.1
A116	F.L.	25	27	15	30		24	25	25	146	83.4
A117	Eng	25	25	23	16					64	36.6
E115	Eng	25	28	21	29	30				108	61.7
E202	Eng	25		28	19	15	20	30		112	64.0
E203	Eng	25	27		27	30	28	24	14	150	85.7
E204	Eng	25		25	17	20	26	21	17	126	72.0
E205	Hlth	25	28		30	27	25	29	24	156	78.0
E212	F.L.	25	25	20	21	30	23		26	120	68.6
E213	Eng	25		27	25	15	28	22	8	125	71.4
E214	Eng	25	19	29	20					68	38.9
Totals		550	357	383	433	402	384	339	373	2613	67.9
Actual Cap (%)			65	70	79	73	70	62	68	67.9	
Functional(80%)			81	87	98	91	87	77	85	84.8	

Room Utilization = 72.1 percent

Total number of approved pupil stations for the general purpose classrooms at Mt. Vernon High School is 550 students per period. Functional capacity of the general purpose classrooms based on a standard of 80% of the total number of approved pupil stations is 440 students per period. Percentages reported above

are 67.9 percent to actual and 84.8 percent to functional capacity. The general purpose classrooms are being utilized 72.1 percent of the day.

Table 3.6

Space Utilization of the Special Purpose Classrooms of the Mt. Vernon High School, 1996-97

Rm	Subj	Number of Approved Pupils	Enrollment by Period 1	2	3	4	5	6	7	Total	Percent Utilized
A101	SpEd	10				8	5			13	18.6
E216	SpEd	10	11	6						17	24.2
E110	Sci	25	29	27	16		20	31	25	148	84.6
E111	Sci	25		19	25	26	27	28		125	71.4
E115	Sci	25		28		30	28	22	25	133	76.0
E120	Sci	25		24	23	22	16	16	24	125	71.4
E121	Sci	25		14						14	8.0
E215	Sci	25	8					6		14	8.0
E124	Sci	25	19		29	30	28	25	28	159	90.9
E101	Comp	25		20	16	20				56	32.0
E102	Kbd.	25	22	17	23	23	23	24	24	156	89.1
D121	HEc	25	12	8			17	14	15	66	37.7
D123	Studio	10			10					10	14.3
E122	BLab	25				14	8	14	14	50	28.6
E206	Hlth	25	29	30	10	12				81	46.3
E123	Bus	25	25	11	16	23	25			100	57.1
B144	Video	10	4	11			10			25	35.7
B145	Tech	25			18					18	10.3
B146	Tech	25	14						9	23	13.1
D108	Drft	25		14	17	12		16	17	76	43.4
D110	Tech	25	8	10	17			9	16	60	34.3
D126	Tech	25				14				14	8.0
G103	Tech	10	9		5					14	20.0
G116	Tech	20		17						17	12.1
D129	Tech	15				7		13		20	19.0
B170	Music	60		16				61	35	112	26.7
B175	Band	100	125		14					139	19.9
G113	Art	25					21	20	19	60	34.3
G114	Art	25		5	14	8				27	15.4
Gym		30	16				32	30	30	108	51.4
Gym		30					12	30	22	64	30.5
A130	StHl	60	42	32	51	57	58	40	33	313	74.5
Totals		865	376	309	304	306	330	399	336	2357	38.9
Actual Cap (%)		43	36	35	35	38	46	39	38.9		
Functional(70%)		62	51	50	50	54	66	55	55.6		

Room Utilization = 50.4 percent

Total number of approved pupil stations for the special purpose classrooms at Mt. Vernon High School is 865 students per period. Functional capacity of the general purpose classrooms based on a standard of 70% of the total number of approved pupil stations is 606 students per period. Percentages reported above are 38.9 percent to actual and 55.6 percent to functional capacity. The special purpose classrooms are being utilized 50.4 percent of the day.

The total actual capacity of the general and special purpose classrooms of Mt. Vernon High School is 1,415 students, while the functional capacity is 1,046. With 780 students currently enrolled the school is being utilized at 55.1 percent of actual capacity and 74.6 percent of functional capacity.

Summary

The school administration is to be commended for the maintenance program relative to school facilities that is evident in all of the buildings of the school corporation. Buildings are well maintained and clean reflecting sound maintenance and custodial practices as well as the results of recent renovation.

Strengths and deficiencies of the physical facilities of the school corporation, as perceived by this investigator, may be summarized as follows:

Strengths

1. The school corporation is making every attempt to provide total educational services for all students of the corporation.
2. The learning environment in educational classrooms is very positive and reflective of quality

education.

3. The instructional staff has made every effort to utilize available space to the benefit of the instructional program.

4. Central administration and building principals were friendly and courteous. The climate in each of the schools was excellent and reflected a positive image for the school corporation.

5. All buildings were generally well maintained, clean, and reflect a very positive educational environment for youngsters to attend school.

Deficiencies

1. The current elementary facilities are occupied at their functional capacity. This limits each schools ability to accommodate increases in enrollment, balance enrollment from classroom to classroom within a grade level, as well as other program delivery considerations. The site on which each school is located, together with the potential problems in creating much larger elementary schools could limit the ability of the corporation to provide additions and remodel these facilities to yield appropriate instructional spaces needed for modern programming.

2. The current middle school facility is being occupied very near its functional capacity. Limitations in program delivery now and into the near term future will be further complicated with increased enrollments projected for this study.

CHAPTER IV

SCHOOL FINANCE

Sources of Local and Public School Support

Practically all public school revenues are derived directly or indirectly from some taxing vehicle. State support to local public schools is appropriated by the Indiana General Assembly from the General Fund of the State. Revenues to the state's General Fund include, among other things, monies generated by sales and use taxes, the individual income tax, and the corporate income tax. These three taxes alone account for over 85 percent of the total revenue to the State's General Fund.

Locally, various forms of taxation are utilized to generate monies for schools and other civil units of government. The local taxes are charged, collected, and provided to the governmental unit in a more direct way than state revenues. Examples of local taxes include, but are not limited to, property tax, license excise tax, bank and building and loan association tax, and special county equalizing school taxes in Lake and Dearborn counties. Other sources of income are non-tax items and include receipts from transfer tuition, property sales, gifts, contributions, and interest on investments.

The Property Tax: The property tax represents the largest local revenue generator for governmental units. The tax is charged against real property (land and improvements) and personal property. Inherent in the property tax structure is the need to value property. By statute, all real property in Indiana is

to be assessed at one-third cash or fair market value. The tax is charged against the property itself and not against the owner; the property is taxed by the governmental unit within which it is located and the tax is applied at a uniform rate across all parcels within the governmental unit. No local referendum is required for any tax levy, except an excessive property tax levy.

All budgets for county taxing units are reviewed by the County Tax Adjustment Board if formed in the county and the State Board of Tax Commissioners prior to final adoption. Local school boards must advertise proposed budgets, hold public hearings and adopt budgets in public session prior to submitting budgets to the county and state auditor's offices for review. A 1985 law permits counties to abolish the County Tax Adjustment Board. If this is done, the review is conducted only by the State Board of Tax Commissioners.

Property Tax Levy Limitations: A property tax levy limit exists for the General Fund of the school corporation budget. In 1973 the Indiana General Assembly enacted legislation which froze all school General Fund tax levies. A base levy, which consisted of the 1972 pay 1973 actual tax levy plus any loss in cash balance for 1973, was established for all school corporations in the state.

Since that time the base levy has been adjusted to reflect allowable increases permitted by laws. Once these adjustments have been made, the new levy becomes the general fund tax ceiling for a given school corporation. This tax ceiling is referred to as the Maximum Normal Tax Levy (MNTL). The maximum normal tax

levy is the maximum dollars a corporation can assess for general fund school purposes. This amount will become part of the school corporation's tax levy for subsequent years. In addition to the General Fund, school corporations may have levies for the Debt Service, a Capital Projects Fund, a Transportation Fund, and a one cent tax rate for Pre-school Special Education Fund. A school corporation is authorized a Debt Service Fund levy to meet annual debt service obligations including, lease rental, bond retirement, civil bond obligations, and Veterans' Memorial and Common School Fund repayments. The Debt Service Fund levy and rate must provide enough revenue to meet the annual debt payments of a school corporation.

The transportation Fund was established by the 1979 General Assembly as a separate fund having taxing authority. This fund is to bear all operating costs related to pupil transportation, plus the purchase of school buses, up to 10% of fleet size per year, as replacements. There is no limit in either rate or levy for the Transportation Fund.

The Capital Projects Fund was also established as a separate fund having taxing authority. The fund is a revision of the purposes provided for under the former Cumulative Building Fund allocating money for specific projects in the future. The Capital Projects Fund has a $1.25 tax rate limit per year and the school corporation must file a three year plan for revenue and expenditures from this fund on an annual basis. It is intended that revenue will be raised and expended in the year of the requested tax levy. However, school corporations my set aside

revenue for future building needs if a future plan has been approved by the State Board of Tax Commissioners.

Subsequent sections of this chapter address such matters as financial ability, the financial effort, and the financial leeway of the Mt. Vernon Community School Corporation to finance school building construction or renovation.

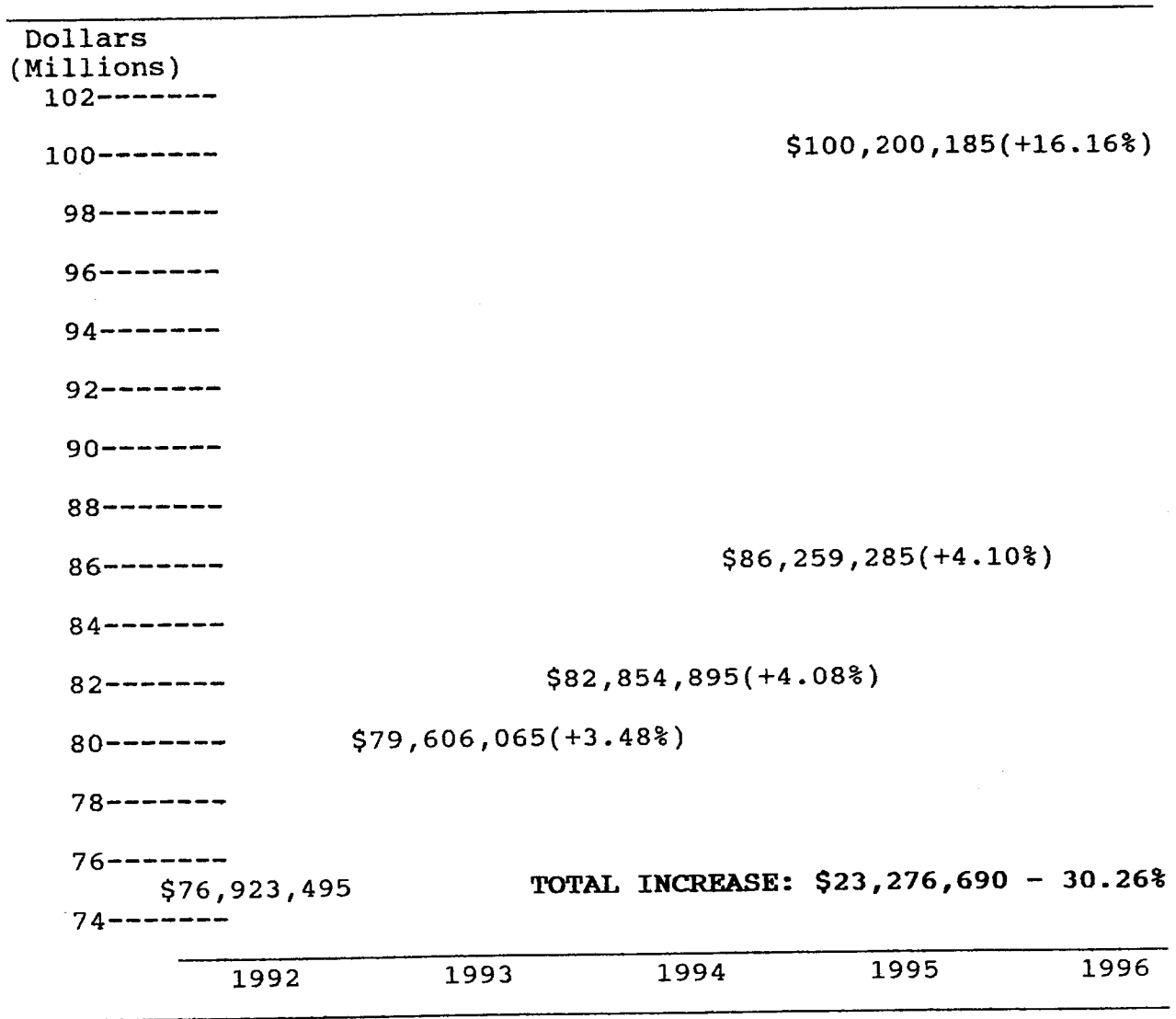
Financial Ability

Several measures can be used to assess financial ability. One measure of financial ability of a local school corporation can be determined by establishing a ratio of the total assessed valuation in the school corporation to the number of public school pupils residing in the school corporation. This ratio is defined as the Assessed Valuation per Pupil. Because assessment practices vary in Indiana, adjustment factors are applied to the assessed valuation resulting in an adjusted assessed valuation (AAV). Pupils residing in the school corporation are measured in terms of Resident Pupils in Average Daily Attendance (Resident ADA). Thus, the measure becomes Adjusted Assessed Valuation per pupil based on Resident ADA. Another measure of financial ability is known as the total adjusted assessed valuation. This measure estimates total dollars expendable for renovation and/or construction of school facilities based on total valuation of the school corporation.

Data presented in Figure 4.0 indicate a 30.26 percent increase in the assessed valuation of the Mt. Vernon Community School Corporation during the period 1992-1996. The total assessed valuation has risen from $76,923,495 in 1992 to

Figure 4.0

A Five Year History Of The Total Assessed Valuation Of The Mt. Vernon Community School Corporation, 1992-1996



Source: Farm Bureau Statistical Reports, 1992-96

$100,200,185 in 1996. This growth represents an increase of $23,276,690 or an average of 7.56 percent per year. This significant growth is primarily a result of the impact of statewide reassessment of property values.

Data presented in Table 4.0 compares Mt. Vernon Community School Corporation to the three other Hancock County school

corporations in terms of number of resident pupils in Average Daily Membership, total assessed valuation, and Assessed Valuation per pupil. The corporations were selected based on similar pupil populations, total assessed valuation, and community demographics.

Mt. Vernon Community School Corporation ranked second in the four school corporations in assessed valuation per resident pupil in daily attendance and third in total assessed valuation. Mt. Vernon Community School Corporation ranked third in total number of resident pupils in ADM in the selected school corporations.

Table 4.0

Total 1996 Assessed Valuation, Number Of Pupils In ADM, And Assessed Valuation/Pupil For Mt. Vernon Community School Corporation And Selected Indiana School Corporations

School Corporation	County	Pupils in ADM	AV	AV Per Pupil	Rank in AV Per Pup	State Rank
Greenfield-Central Schools	Hancock	3,355	165,303,340	49,271	1	105
Mt. Vernon Community Schools	Hancock	2,349	100,200,185	43,023	2	160
CSC Southern Hancock County	Hancock	2,397	102,716,770	42,861	3	163
Eastern Hancock County CSC	Hancock	1,105	39,236,280	35,524	4	228
State Average				51,405		

Source: Farm Bureau Report, 1996

In comparison to these selected school corporations, Mt. Vernon Community School Corporation ranks in the middle of these corporations in terms of financial ability as measured by total assessed value and in terms of assessed value per student. Mt. Vernon Community School Corporation ranks 160 out of 296 school

corporations in the state of Indiana in terms of assessed valuation per pupil. In 1996, the state average assessed valuation per pupil was $51,405 as compared to $43,023 for Mt. Vernon Community School Corporation according to the Indiana Farm Bureau Report. Thus, the financial base of the school corporation is some $ 8,382 less per student than the average Indiana school corporation.

Financial Effort

Table 4.1 presents information relative to local tax rates for Mt. Vernon Community School Corporation and the three other Hancock County school corporations for taxes payable in 1996. School corporations in Table 4.1 are the ones previously cited in Table 4.0, and are listed in order from high to low in total

Table 4.1

School Property Tax Rates For Mt. Vernon Community School Corporation And Selected Indiana School Corporations, 1996

Corp.	County	Tax Rate Gen.	Debt Serv.	CPF	Trans.	Spec Ed	Tot	State Rank	Rank
Greenfield-Central Schools		2.53	1.24	1.10	.25	.01	5.14	4	101
Mt. Vernon Community Schools		2.40	1.71	.69	.43	.01	5.24	3	87
CSC Southern Hancock County		2.47	1.16	1.15	.56	.01	5.36	2	75
Eastern Hancock County CSC		2.57	1.49	.79	.71	.01	5.57	1	58
State Average		2.79	.87	.82	.54	.01	5.03		

Source: Farm Bureau Report, 1996

school tax rate. Mt. Vernon Community School Corporation has the second lowest total school tax rate of the school corporations in selected group.

In terms of the combined rate for Debt Service and Capital Projects, those funds that support the construction and maintenance of school facilities, the Mt. Vernon Community School Corporation's combined rate for these funds exceeds each corporation in the comparison group and is an indication of the financial effort made by the school corporation to educational facilities. Those combined rates total $2.40 for Mt. Vernon, $2.34 for Greenfield-Central, 2.31 for CSC of Southern Hancock, and $2.28 for Eastern Hancock CSC.

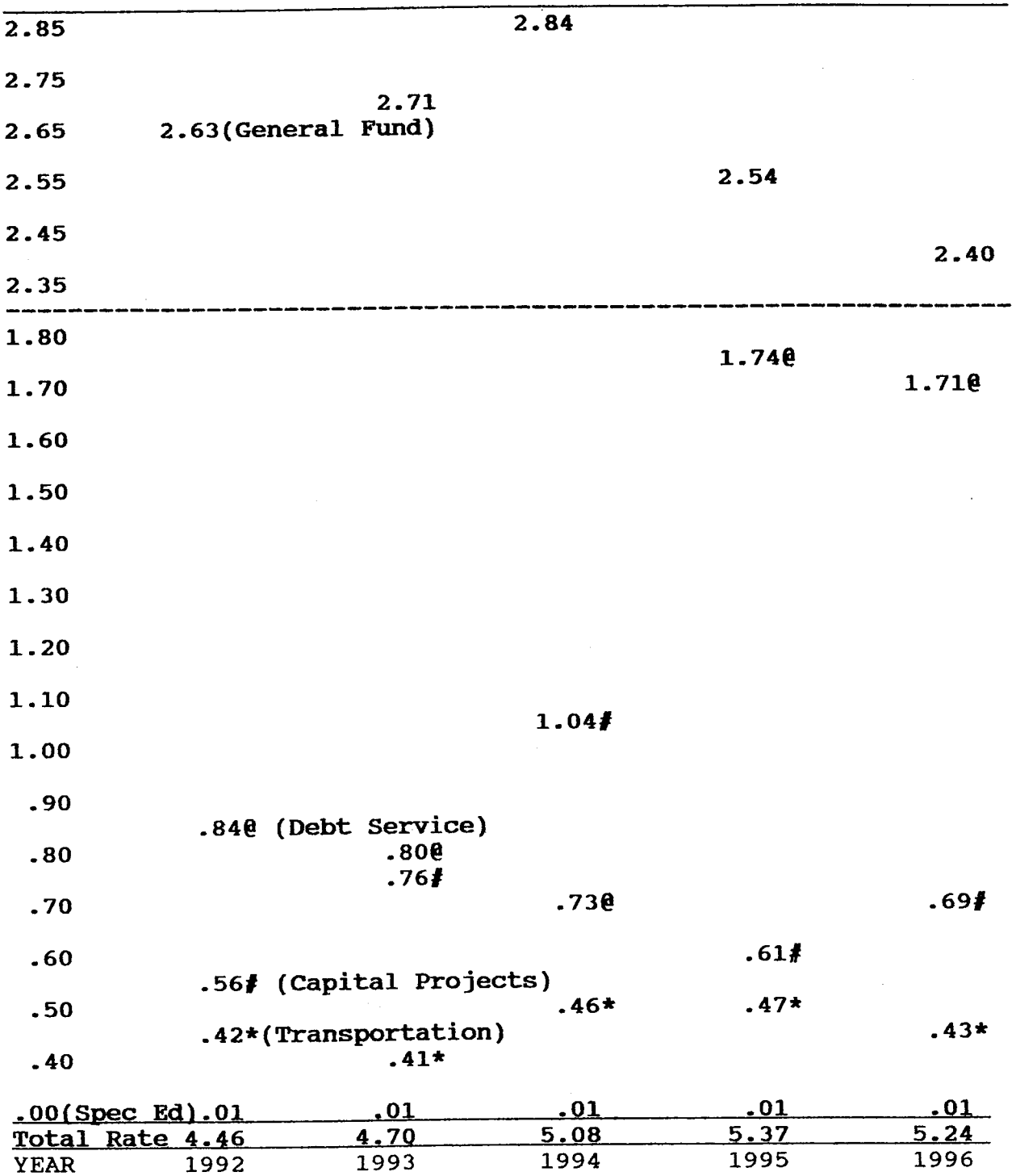
Mt. Vernon Community School Corporation ranked third for total school tax rate and second for wealth per pupil (See Table 4.0). One may conclude that citizens in the Mt. Vernon Community School Corporation make adequate financial effort as measured by school tax rate in comparison to citizens in the other school corporations for this comparison. This is demonstrated more in the total school tax rate and specifically in the rates for Debt Service and Capital Projects more than in the General Fund.

As shown in Table 4.1, Mt. Vernon Community School Corporation had a 1996 school tax rate of $5.24 which ranked 87 out of the 296 Indiana school corporations. The school corporation's rank of 87 out of the 296 school corporations in Indiana demonstrates that 209 school corporations in the state have a lower total school tax rate than the Mt. Vernon Community School Corporation, while 136 have a lower assessed value per student (see Table 4.0). This is another measure of adequate financial effort for education in the Mt. Vernon Community School Corporation.

Figure 4.1 presents the tax rates for Mt. Vernon Community School Corporation from 1992 through 1996 for the General Fund, Debt Service Fund, Cumulative Building Fund, Transportation Fund, and Pre-school Special Education Fund. The total tax rate for all funds has increased by $.78 or 17.5 percent since 1992. It may be noted that the General Fund rate has decreased by $ .23, while the Capital Projects Fund has increased by $1.15, the Debt Service decreased by $ .15 and the Transportation increased by $ .01.

Figure 4.1

A Profile Of The School Tax Rates For The
Mt. Vernon Community School Corporation, 1992-1996



SOURCE: School Corporation Central Office, 1996.

Expenditures for Instructional and Support Services

Since prescribed formulas for the distribution of school funds predetermine the state's share and the local school tax rate and levy, current expenditure per pupil is a valid measure of local effort to support public education.

Data presented in Table 4.2 compares the Mt. Vernon Community School Corporation with the other three Hancock County school corporations in terms of their per pupil appropriation for the instructional and support services provided to pupils.

Table 4.2

1994 Per Pupil Appropriation For Instructional Services, Support Services, And Total General Fund With State Rankings For Mt. Vernon Community School Corporation And Selected Indiana School Corporations

School Corporation	Instruction Per Pupil	State Rank	Support Per Pupil	State Rank	Gen Fund App Per Pupil	State Rank	Rank in Grp.
Mt. Vernon Community Schools	2,085	276	1,833	141	4,296	207	1
Eastern Hancock County CSC	2,197	242	1,515	274	4,230	224	2
CSC Southern Hancock County	2,122	264	1,753	178	4,226	225	3
Greenfield-Central Schools	2,188	247	1,637	240	4,192	240	4
State Average	2,478		1,930		4,654		

SOURCE: School Statistical Report, Indiana Farm Bureau, 1996

An analysis of Table 4.2 shows that the Mt. Vernon Community School Corporations ranks fourth out of the four school corporations in terms of per pupil appropriations for Instruction and 276 out of 296 in Indiana. Further, they rank first out of the four in per pupil appropriation for support services and 207 out 296 in the state. With respect to the total per pupil appropria-

tion in the General Fund, Mt. Vernon Community School Corporation ranks first out of the four but only 207 out of 296 in the state. These three comparisons document the fact that 206 Indiana school corporations appropriate more per student in the General Fund than does the Mt. Vernon Community School Corporation.

General Fund school finance in Indiana is based on an average across the state of 60 percent of revenue from state funds and 40 percent of revenue from local funds. This relationship is adjusted for each school corporation according to the assessed value per student. Thus, school corporations with an assessed value per student in excess of the state average receive less state support, while school corporations with less than the state average assessed value per student receive additional state support.

Table 4.3 presents the sources of General Fund revenue for selected school corporations ordered by the total assessed value per student. The Mt. Vernon Community School Corporation's assessed value per student is $ 8,382 less than the state aver-

Sources of General Fund Revenue for Mt. Vernon Community School Corporation and Selected Indiana School Corporations for 1996

School Corporation	% State	% Local	Assessed Value Per Student
Greenfield-Central Schools	66.3	33.7	49,271
Mt. Vernon Community Schools	70.8	29.2	43,023
Eastern Hancock County CSC	78.9	25.1	35,524
CSC Southern Hancock County	81.4	18.6	26,737
State Average	67.1	32.9	51,405

age. Thus, their percentage of state revenue in support of the General Fund is 70.8 percent, while only 29.2 percent of their General Fund revenue comes from local tax sources.

The necessity for securing more funds for education will continue as long as any or all of the following occur:

1. Inflation continues.
2. Pupil population increases.
3. School building costs continue to increase.
4. Educational program demands increase.
5. Teachers become more experienced and add to their education.
6. Student drop-out rates decrease.
7. Increased length of school year.
8. Support services increase.
9. Fixed costs of utilities continue to rise.
10. Continued improvement in public school productivity.

Before significant capital outlay decisions are made it is prudent to consider future economic, demographic, and educational program possibilities.

Financing School Construction

The costs of school building construction and renovation continues to increase and often out gains the cost of private corporate construction. Assuming the past is a valid indicator and predictor of the future, school building construction and renovation will continue to increase in cost, at least at the rate of inflation. While no one likes to pay more tax, capital project costs need to be viewed by educational decision-makers as investments in the future rather than expenditures of current dollars. Such are investments made in students, in the community, and the welfare of the state and nation. Such investments, however, must be made only after careful consideration of educational program requirements. The needs of students regarding

educational program are changing rapidly. School facilities that can deliver modern programs are a necessity.

Long Term Debt v. Pay-as-you-go Capital Projects:

Bonds, lease-rental contracts, and State of Indiana loans are methods of long term debt through which school districts may rapidly obtain needed funding for buildings and/or building renovations. School buildings are expected to last 50 or more years; therefore, one point of view contends that long term debt is a just and fair means of sharing the cost of education with future generations. Another point of view however, expresses concern that future generations may have their own unique financial problems and needs, and that they should not be burdened with the results of decisions in which they had no voice. Pay-as-you-go advocates would utilize capital projects funds and increased tax levies to meet building costs as needed. Obviously, pay-as-you-go plans eliminate interest costs and place the burden of payment on the generation with whom the problem originated. Not so obvious is the local economic impact of withdrawing funds from the private sector, and subsequently holding those funds in the Capital Improvements Fund until needed for a building program and the economic effect of a substantial tax rate increase. Further complicating the pay-as-you-go v. long term debt issue is that building construction and renovation costs continue to increase; tomorrow's dollars, in all likelihood, will not generate the same purchasing power as today's dollars.

A final consideration in weighing finance methods is the impact on consistency of the local debt service rate. Long term

debt programs have build-in features which permit debt service tax rates to be maintained at a constant or decreasing level. Pay-as-you-go programs generally require certain high peak effort years.

Even though each school district must study its own unique problems and local philosophy relative to debt management before adopting a program, general guidelines for adopting a program should be observed:

1. Long term debt programs may appropriately be considered by communities characterized by stable population growth and taxable wealth if little or no additional capital improvement projections exist beyond present need.

2. Pay-as-you-go programs may appropriately be considered by communities characterized by rapid expansion or continuing capital improvement needs.

In reality, final consideration is generally a compromise position between the pay-as-you-go and long term debt approaches. Debt programs of approximately twenty years have generally commanded favorable market interest rates, and appear to be a reasonable compromise with the intergenerational theory of the impact of debt.

Financing School Buildings Through Building Corporations

Funds for school building construction in Indiana are derived from a variety of sources. Public school officials are charged with the responsibility of measuring impact of alternate financing methods on the financial structure of their school district. In fact, the optimum method of providing building funds often involves a combination of several sources.

Long-term indebtedness typically extends beyond two years. Indiana law permits long-term debt to be financed with the sale of General Obligation Bonds. Historically, long-term debt has been used by school corporations for purchase of pupil transportation equipment (general obligation bonds only) or for facility construction and improvement.

Lease/Rental Corporations. School corporations are authorized by law to enter into lease-rental agreements with school building authorities which have constructed school buildings in accordance with laws, rules, and regulations governing school construction. Such agreements provide that when debt is retired, capital equipment becomes the property of the school corporation. As such, these agreements are not considered as indebtedness against the two percent constitutional limitation of indebtedness.

The school building corporation obtains its funds by issuing bonds. There is no legal limit on the size of the bond issue. Such bonds are classed as first mortgage bonds, and are secured by annual payments from the school district as specified in the lease agreement. Lease contracts must be for a minimum of fifteen years, and may not exceed thirty years. School building corporations technically are not quite as secure as general obligation bonds, and consequently may have slightly higher interest rates. The higher rates on school building corporation bonds are also due to the usually longer terms of issue.

Lease/rental payments are calculated on the basis of anticipated interest rates at the time of the bond sale. Ordinarily

payments are in excess of amounts needed to amortize the debt, and to pay small annual expenses of the building corporation. Consequently, trustee banks acquire surplus funds which are maintained through investment and ultimately are used to retire bonds prior to scheduled maturity.

Borrowing, repaid either directly by the school district or through a lease/rental arrangement, provides a means through which to stabilize tax rates. Lease/rental contracts require a fixed payment each year with provision for "calling" or retiring bonds early when surplus funds are available, or when interest rate conditions become more favorable. General obligation bonds mature serially over the years, and may be grouped to provide a constant or declining tax rate.

Private Corporations. In 1957, the Indiana General Assembly expanded the concept of the lease/rental plan by enacting a law permitting school districts to lease school buildings from private corporations. Lease provisions with private corporations are similar to those with school building corporations, with the notable exception that a fifty-year lease instead of a thirty-year lease, and terms for less than fifteen years are possible. The absence of cost of bond issuance and different provisions for interest during construction becomes the basis of private corporations ability to compete financially with the local non-profit school building corporation. School district officials need to consider carefully the relative merits of the private corporation for-profit method, and of the school building corporation method when developing their financial program. Careful analysis of all

the costs associated with each method should be made. If provisions for "advanced refunding" to take advantage of lower interest rates cannot be guaranteed, lease arrangements with private corporations are not advisable.

Funding Sources

General Obligation Bonds. Bonds are a legal written promise to repay borrowed funds at a specific time with a affixed interest charge. Bonds have been used to finance school building in Indiana for over one hundred years. These general obligation of "full faith and credit" bonds generally receive favorable interest rates from buyers.

The use of general obligation bonds issued for major building programs in restricted by a severe debt (two percent) limit. Indiana's constitution limits school districts' and other civil corporations' bonding power to two percent(2%) of taxable property; however, courts have ruled that civil governmental units, which are coterminous with the school corporation may also issue bonds for school purposes, for a maximum of two percent (2%) of assessed valuation. This ability, in effect, permits local communities to raise a maximum of four percent (4%) based on community wealth. Loans from the Veterans Memorial School Construction Fund and the Common School Fund stipulate such loans shall not be considered as part of the constitutional limitation on indebtedness.

Construction Loan Funds. Indiana administers two loan programs for school districts demonstrating dire need, and are otherwise qualifiers for aid. The Common School Fund advances

loans to school districts meeting need and local effort requirements. The rate of interest is fixed at one percent (1%) less than nationally recognized index of municipal bond averages, selected by the State Board of Education, rounded down to the next lowest even percent. The local school district must raise an amount equal to two percent (2%) of adjusted assessed valuation in order to qualify for an advance from the Common School Fund. A second loan fund, the Veterans Memorial School Construction Fund, provides up to $250,000 at one percent (1%) interest to be paid over a twenty year period through deductions from state aid tuition distributions. A Veterans Fund Advance requires that the district have less than $8,4000 AAV/ADA, debt service rate in excess of $3.00, and have levied a minimum of fifty cents ($.50) tax rate for school building purposes during each of the previous three years.

Capital Projects Fund. The 1987 General Assembly, through Public Law 85 established a Capital Projects Fund which replaced the Cumulative Building Fund. The legislative intent of Public Law 85 was to provide a means for a phase-out of the Cumulative Building Fund, and for the eventual implementation of a Capital Projects Fund for all school corporations in the state.

A school corporation may establish a Capital Projects Fund with respect to any facility used or to be used by the corporation, other than a facility to be used primarily for interscholastic, extracurricular activities, and which is to be used for one or more of the following purposes:

1. Planned construction, repair, replacement

or remodeling;

2. Site acquisition;

3. Site development;

4. Repair, replacement or site acquisition that is necessitated by an emergency;

5. Purchase, lease, or repair of equipment to be used by the school corporation, other than vehicles to be used for any purpose and equipment used primarily for interscholastic; or,

6. Purchase, lease, upgrading, maintenance or repair of computer hardware.

Public Law 85 requires the school corporation to prepare a Capital Projects Fund Plan. The school board is required to approve a resolution to establish a Capital Projects tax levy and adopt the plan. On approval by the school board the plan is advertised, a public hearing is conducted and the plan with requirements for tax levy and appropriations are submitted to the Indiana Board of Tax Commissioners for their review and approval. The plan must apply for at least three (3) years immediately following the year of adoption. Tax rates for the Capital Projects Fund may not exceed $1.25 on each one hundred dollars ($100.00) of assessed valuation of the school corporation. Interest earned on Capital Project Fund revenues are to be deposited in the Capital Project Fund.

State Grants. A portion of non-property tax revenues in Indiana is earmarked for local public schools for use of building debt retirement. The state collects the taxes and distributes the receipts to the school district through the ADA Flat Grant on the basis of average daily attendance. Receipts from this source

are to be applied first on existing bond or lease/rental obligations with any balances used in the General Fund or Capital Projects Fund. The amount of this flat grant is now fixed at $40.00 per pupil in average daily attendance (1-12), and has significant impact on the finance programs of local school districts.

The Ability of Mt. Vernon Community School Corporation to Finance School Building Projects

Financial Resources and Debt Limits. A ratio of debt-to-assessed-valuation is used as one guide to limits of school indebtedness. School finance authorities have advocated a ratio of debt to assessed valuation not to exceed 25 percent to 30 percent. School corporations in Indiana embarking on recent school construction programs have ratios ranging from 0 to 43 percent. The ratio itself is of little consequence; rather, the bond rating a school is able to obtain is of greater significance, because interest rates and bond ratings vary inversely.

Table 4.4 demonstrates the varying debt limits using the 1996 payable 1997 assessed valuation of the Mt. Vernon Community School Corporation, $100,200,185 rounded to $100,000,000.

Table 4.4

Capital Outlay Funds Available To The Mt. Vernon Community Schools Based On Varying Debt Limits Using $100,000,000 Assessed Valuation

Assessed Valuation	Available Funds with Debt Limit of	
	25 Percent	30 Percent
$100,000,000	$25,000,000	$30,000,000

A reasonable debt limit for Mt. Vernon Community School Corporation would fall within the range of 25 to 30 million dollars for school construction or renovation given the current assessed valuation according to this measure. This amount would be reduced by outstanding debt obligations which are owed for previous school facility construction. Current outstanding principal debt as of June, 1997, is $12,951,024 as shown in Table 4.5 below. Given the fact that the Mt. Vernon Community School Corporation is currently at only 12.92 percent outstanding principal debt to assessed value with respect to building indebtedness, they are in a most advantageous position to address their current and growing building needs. However, of further note is the fact that the majority of the current indebtedness will not retire until the second decade of the 21 st century.

Table 4.5

Outstanding Principal Debt Of The Mt. Vernon Community School Corporation As of June, 1997

Debt Obligation	Principal Outstanding on June, 1997	1997 Pr&In Payment	Year Retired
Common School Loan of 1981	$ 130,794	42,730	2001
Common School Loan of 1990	1,012,500	128,438	2011
Common School Loan of 1994	1,237,500	139,688	2014
School Building Corp of 1980, MVE	625,230	161,926	2002
School Building Corp of 1990	640,000	152,800	2002
School Building Corp of 1994	9,305,000	947,286	2012
TOTALS	$ 12,951,024	$1,572,868	

Source: Mt. Vernon Community School Corporation Central Office

To be sure the school corporation will need to proceed with caution and careful planning to meet the educational facility needs of the corporation. While the community expects quality education and equity in terms of educational facilities throughout the corporation, a combination of new construction at the elementary and middle grades level and judicious use of secondary educational space will be the future of the Mt. Vernon Community School Corporation.

With a 1996 total assessed value of $100,200,185 Table 4.6 demonstrates an approximate annual lease rental payment and tax rate per $1 million of first mortgage school building corporation bonds issued on an assessed value of $100,000,000. The Mt. Vernon Community School Corporation enjoys a comfortable debt position with respect to total capital debt. It is realistic for

the school corporation to consider the assumption of additional debt for the improvement of educational facilities. Taken together with current outstanding principal debt the

Table 4.6

Approximate Annual Lease Rental Payment And Tax Rate Per $1 Million Of First Mortgage School Building Corporation Bonds Issued On An Assessed Value Of $ 100,000,000

Interest Rate	# Years of Lease	Annual Payment	Tax Rate
6.0	15	$ 106,500	.1065
6.5	15	109,900	.1099
7.0%	15	113,300	.1133
8.0	15	120,100	.1201
8.5	15	123,500	.1235
6.0	20	90,700	.0907
6.5	20	94,300	.0943
7.0	20	97,900	.0979
8.0	20	105,100	.1051
8.5	20	108,700	.1087

assumption of 12 million dollars of capital improvements would still have the corporation under the 25 percent debt to assessed value ratio discussed in this study.

Summary

The Mt. Vernon Community School Corporation had the 87 highest total school tax rate in the state of Indiana out of 296 school corporations in 1996. They rank 160th in the state in terms of assessed valuation per pupil. Further, the school corporation is currently at 12.92 percent in terms of capital indebtedness to assessed value. Given the need to provide additional educational support and instructional space for elementary and middle grade students to enhance the congruence of purpose with educational programming, now and into the 21st

Century, the Mt. Vernon Community School Corporation is well positioned to accomplish their needs without undue hardship on the citizens of the school community.

CHAPTER V

CONCLUSIONS AND RECOMMENDATIONS

This chapter presents the conclusions and recommendations based on the findings of the previous chapters of the study. The conclusions were reached after careful consideration of the data generated for the study which is believed to be a sound database regarding the Mt. Vernon Community School Corporation.

There were five major purposes of the study, as follows:

A. An analysis of the population trends in the school community based on both school enrollment history and birth data.

B. An assessment of community demographics and their potential impact on future educational needs in the community.

C. An analysis of the general condition of the present facilities, sites, structural condition and environment of the buildings and how they measure up to today's standards and projected use as educational facilities into the 21st century.

D. Assessment of the utilization of the present facilities in relation to the present program offerings. This to include new programs initiated during recent years and others indicative of modern educational programming. This would include but not be limited to Prime Time, technology education, individual and small group tutoring, guidance, art, music, physical education, special education and vocational education.

E. Review the financial status of the school corporation including the debt service obligations and a projection of the ability of the Mt. Vernon Community School Corporation to finance future building needs.

The following conclusions were drawn for each area of the study:

The Community and School Demographics

1. The total population of Hancock County has been growing steadily over the past three decades with a total of 26,665 residents in 1960 compared to a total of 45,527 residents in 1990. Federal Bureau of Census projections for the year 2000 predicts an increase of approximately 2000 residents from the 1990 total population for the county. Not all townships have participated equally in the population growth. Buck Creek, Sugar Creek, and Brandywine Townships have shown the greatest growth with Buck Creek Township leading the way with an increase of 275.3 percent. Vernon Township, the other township of the school corporation increased by 37.2 percent during this period. Thus, Hancock County population growth has been reflected in the Mt. Vernon Community Schools attendance district.

2. Current and planned housing developments throughout Buck Creek and Vernon Townships strongly suggest that both primary and secondary housing markets will be increased from current levels through the turn of the century as additional infrastructure is provided.

3. In 1990, 8,396 persons lived and worked in Hancock County, while an additional 14,161 or nearly 63 percent of the total working force lived in Hancock County but worked out of the county. Given the limited amount of major manufacturing industry in Hancock County, the Hancock County community can be viewed as a residential or bedroom community, thus a projection of increase in total population is highly defensible at this time as residential development continues.

4. From 1988 to 1994 the public school student population of Hancock County increased from 8,883 to 9,186 or 303 students for a percentage increase of 3.4 percent. During this period the Mt. Vernon Community Schools has increased 53 students (2,329-2,276) or 2.3 percent. Thus, the increase in total population of the county is not generating the same increases in student population for the Mt. Vernon Community School Corporation. While the Mt. Vernon Community School Corporation dropped from 25.6 percent of the Hancock County student population in 1988 to 25.4 percent in 1994, Southern Hancock increased from 21.9 percent to 26.1 percent over the same period.

5. The total student population of the Mt. Vernon Community School Corporation has experienced a steady increase over the past ten years having gained 94 students or

4.01 percent. For the past four years that increase has been 121 or 5.2 percent. Projected into the short term future, there is a strong indication of a continuation in the steady increase in total student population. If the trend toward increasing enrollments continues to be established, it will likely be dependent upon a net in-migration of families with school age children to the corporation.

7. The projections of future student populations for the Mt. Vernon Community School Corporation conducted as part of this study, projects a total student population by the year 2004 of 2,550 students based on resident live birth data and Cohort Continuation Rates. This reflects an increase of 113 or 4.6 percent from 1996 to 2004. Resident live births for Hancock County have averaged 601 per year over the past five years, while Mt. Vernon Community kindergarten enrollments have represented 27.8 percent of those live births at kindergarten entry age. The school corporation can expect 153 to 171 enrolling kindergarten students per year to replace an average of 195 senior students exiting the system each year for the next five years.

   The continued increase in total student population projected above will not impact equally across the grade level organization of the school corporation. Grades K through 3 are expected to increase by just 17 students or 2.4 percent, while grades four through 6 will increase 65 or 11.8 percent. Grades seven and eight are projected to increase 18 students or 4.4 percent, while grades nine through twelve are projected to decrease by seven students.

   Thus, in terms of needed educational support and instructional space into the short term future, the Mt. Vernon Community School Corporation can plan for approximately 1,777 elementary and middle grades students.

The Educational Program

1. The Mt. Vernon Community School Corporation has a commitment to the following elementary school programs:

   A. A strong and child centered, basically self contained educational program at the elementary school level that allows for individual teacher creativity in the delivery methods utilized.

   B. Prime Time reduced class size in grades K through 3 primarily with classroom teachers and supple-

mented by teaching assistants.

C. A full scope of special education programs and a full complement of remedial and support programs for students at both elementary schools.

D. Art, music, physical education and media are delivered by special teachers trained in the respective area of the curriculum. The use of technology as integral to the delivery of the curriculum is developing as funds become available.

2. The changing nature of elementary school programs in recent years has resulted in a decrease in the functional pupil capacity of elementary schools of the Mt. Vernon Community School Corporation. The pre Prime Time capacity of Mt. Comfort is 600 students, while the pre Prime Time capacity of Mt. Vernon is 775 students for a total pre Prime Time capacity of 1,375. Prime Time guidelines call for kindergarten and grade one classes of 18 or less and grade two and three classes of 20 or less. In addition, modern educational programs require space for art, music, special education, learning/media, technology, and a host of small and large group instructional areas. The two elementary schools have a Prime Time capacity of 1,107 with a total enrollment of 1,101 and are, thus, functioning at 99.5 percent of their Prime Time capacity. Mt. Comfort is at 98.2 percent, while Mt. Vernon is at 100.5 percent. Both schools have a number of classroom spaces being utilized for special purposes including music, art, computer labs, special and remedial education programs.

3. The Mt. Vernon Community School Corporation's current middle grades educational program (grades 6, 7, and 8) reflects an appropriate and well developed program attentive to the educational and social needs of early adolescents. The facility has an actual capacity of 935 students and a functional capacity of 655. With 615 students enrolled the facility is operating at 92.5 percent of its functional capacity.

4. The Mt. Vernon Community High School is operating a comprehensive high school educational program consistent with the values of the community and the needs of the secondary students into the 21st century. The facility has an actual capacity of 1,415 students and a functional capacity of 1,046. With 780 students enrolled the facility is operating at 74.6 percent of its functional capacity.

5. The Mt. Vernon Community School Corporation is aggres-

sively developing a comprehensive program in the use of educational technology as an integral part of the instructional program.

Facilities

1. Space limitations, in terms of the total amount of appropriate educational support and instructional classroom space available for current and future student populations, exist at the elementary and middle grades level in the Mt. Vernon Community School Corporation.
2. Existing school facilities are modern, functional and well maintained educational environments. The functional capacity of the general and special purpose classrooms of the high school will accommodate the student population projected into the turn of the century in this study.

Finance

1. The Mt. Vernon Community School Corporation's 1996 total assessed value is $100,200,185 having increased by $23,276,690 or 30.26 percent since 1992. In 1996 the Mt. Vernon Community School Corporation had an assessed value per student of $43,023. The assessed value per student trailed the state average assessed value per student of $51,405 by $ 8,328 per student and represented the 160th highest assessed value per student among the 296 school corporations in Indiana.

2. The total school tax rate of the Mt. Vernon Community School Corporation, payable 1996, is $5.24. The individual fund tax rates for 1996 are: General Fund, $2.40; Debt Service Fund, $1.71; Capital Projects Fund, $0.69; Transportation Fund, $0.43; and Pre-school Special Education Fund $.01. The total tax rate has increased $.78 over the past five years primarily in the Debt Service and Capital Project Funds. In 1996, 86 Indiana school corporations had a higher total tax rate than the Mt. Vernon Community School Corporation. Approximately 70.8 percent of the Mt. Vernon Community School Corporation's general fund revenue comes from State of Indiana sources, while approximately 29.2 percent of the general fund revenue comes from local property taxes.

3. Indiana school corporations finance capital improvements in educational facilities from the Debt Service and Capital Projects Funds. Both funds secure the majority of the their resources from local property tax levies. The Mt. Vernon Community School Corporation

has made a significant commitment in terms of modern facilities at all school levels. As of June, 1997 the Mt. Vernon Community School Corporation had a total capital debt, principal outstanding, of $12,951,024 primarily associated with the First Mortgage Bonds of 1994. By the year 2002 only $357,456 of that total will be retired, while the remainder of that total will not be retired until 2012 and 2114. The current capital debt to assessed value ratio is 12.92 percent. Acceptable debt to assessed value ratios are believed to be between 25 to 30 percent of assessed value less outstanding capital debt. In terms of the Mt. Vernon Community School Corporation, they would have available between 12 and 18 million dollars in capital debt leeway. Thus, the school corporation is in a most advantageous position to address their need for additional educational facilities at the elementary and middle grades level.

RECOMMENDATIONS

The following recommendations are submitted by the researcher and are drawn from the analysis of data presented in this study.

1. The school corporation should continue to closely monitor residential development, birth rates and enrollment projections within the corporation to maintain annual estimates of future populations and their location within the school corporation.

2. The school corporation should begin planning for the future grade configuration of kindergarten through grade four primary elementary, grades five through six intermediate elementary, grades seven through eight middle school and grades nine through twelve high school. The future planning regarding enrollment size of the elementary and middle grades schools should be based on a range of 400 to 500 students per school to facilitate the effective and efficient delivery of elementary and middle grades programs.

3. The school corporation should plan for the construction of a new intermediate elementary school facility appropriate for 400 - 500 students to be completed in the next three to five years.

   Projected costs of new elementary facility construction

   135 square feet per student
   X

400 students
=
54,000 total square feet
X
$105.00 per square foot "hard" construction cost
=
$ 5,670,000 "hard" cost for construction
X
25 percent for "soft" cost obligations
=
$ 1,417,500 soft cost
+
$ 5,670,000 hard cost
=
$ 7,087,500 total cost estimate

Based on 1996 assessed valuation ($100,200,185) and current interest rates for municipal bond offerings (6.0%), a projected tax rate impact estimate for such a capital debt could be estimated as shown below:

$ 7,087,500 bond repayment equals $90,700 per million per year: $642,836 on $100,000,000

Tax rate impact.....$0.642

Community and Student Demographics, Educational Program Delivery, Facilities and Debt Service Finances For The Mt. Vernon Community School Corporation

Prepared for:
Board of School Trustees
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October, 2003

TALBE OF CONTENTS

Introduction..... 1

Chapter I: Community and Student Demographics..... 3

Buck Creek and Vernon Township General Population Characteristics.... 10

Projected Student Enrollment..... 19

Chapter II: Educational Program..... 26

Elementary School Program..... 26

Middle School Program..... 29

Secondary School Program..... 31

Summary..... 33

Year Round Schooling..... 35

Chapter III: School Facilities..... 46

Elementary School Facilities..... 47

Intermediate School Facilities..... 49

Middle School Facilities..... 49

High School Facilities..... 50

Summary..... 50

Chapter IV: School Finance..... 52

Financial Ability..... 54

Financial Effort..... 54

Financing School Construction..... 56

Chapter V: Conclusion and Recommendations..... 64

INTRODUCTION

In the summer of 2003 the Board of School Trustees of the Mt. Vernon Community School Corporation (MVCSC) authorized a school corporation feasibility study for the school corporation directed by Dr. Robert L. Boyd, Department of Educational Leadership, Indiana State University, Terre Haute, Indiana to include the following:

A. An analysis of the population trends in the school community based on both school enrollment history and birth data.

B. An assessment of community demographics.

C. An analysis of the general condition of the present facilities, sites, structural condition and environment of the buildings and how they measure up to today's standards and projected use as educational facilities into the 21st century.

D. Assessment of the utilization of the present facilities in relation to the present program offerings. This to include but not be limited to Prime Time, technology education, individual and small group tutoring, guidance, art, music, physical education, special education and vocational education.

E. Review the financial status of the school corporation including the debt service obligations and a projection of the ability of the Mt. Vernon Community School Corporation to finance future facility needs.

The data collection and analysis was conducted by Dr. Robert L. Boyd, and his work and analysis were greatly enhanced by the data support given to the survey by the central administrative and clerical staff of the Mt. Vernon Community School Corporation. The information and perceptions of the building principals interviewed for the survey were both helpful and demonstrative of a strong commitment to quality education for the Mt. Vernon Community School Corporation held by this group. The decision of the Board of School Trustees to conduct this study, and to consider the recommendations included herein, attest to the commitment for the educational needs of the youth in the Mt. Vernon Community School

Corporation held by this board. For the past several years the Board and Administration have closely monitored the general and student population growth of the school corporation and have responded to the facility needs accordingly. This study is an update of previous work and is designed to continue the data-based decision making that has characterized the school corporation in recent years.

THE COMMUNITY AND SCHOOL CORPORATION DEMOGRAPHICS

Enrollment projections are very important in the planning process for any school corporation. However, projecting school enrollments is always subject to many variables that might modify apparent trends. National trends often apply to specific geographic areas and should be carefully analyzed before incorporation into a local study.

A number of important considerations should be taken into account when reviewing past, current and future enrollments of a school corporation. The public schools of any community are a reflection of the understanding of the people they serve. The geography, population trends, socio-economic status, and work opportunities in the community will influence the type of educational programs to be offered by the schools. For this reason, a description of the more significant of these factors is essential in developing a perspective for the study of a school corporation.

In some instances these community factors may act as an inhibiting influence on the development of the highest possible quality of education. Such factors as a lack of understanding of the vital role education plays in the lives of today's citizens and a lack of resources to pay the price for quality education can inhibit the development of a sound educational program.

The schools of a corporation have their own unique problems, which are the result of changes in population, in the nature of the school children, the social, cultural, and economic life of the area and the changes that occur in school programs.

There are, however, other factors of a national scope that must be considered in planning and executing an educational program that meets the needs of the future citizens of our society. To the best of its ability, a modern school system must translate the demands of our times into experiences that equip students to live in a society that emphasizes change, mobility, and adaptability. Technological advances are creating a rapidly changing employment picture. The U.S. Department of Labor has estimated that these advances in technology will force some people to change the nature of their employment ten or more times during their lifetime.

While statistical summaries of any community can be misleading, they can provide prompts for thinking about the community and the role that a quality educational system does play in the

viability of that community. In this regard, it is noted that according to the Federal Bureau of the Census, 55,391 people lived in Hancock County in 2000. Two Hancock County townships, Buck Creek and Vernon Township make up the Mt. Vernon Community School Corporation (MVCSC) and had a total population of 13,553 or 24.5 percent of the total county population. In 2000, nearly 26.6 percent of the county population was under 18 years of age, while 11.2 percent was 65 or over. The under 18 percentage was considerably higher than the state percentage of 25.9 percent and the over 65 years percentage was significantly lower than the state's 12.4 percent. The median age in Hancock County was 37.4 compared to a statewide median age of 35.2. Thus the population of the county, in terms of median age, is an older population than the state average. Further, 87.8 percent of the county population has a high school diploma compared to 82.1 percent statewide, while 22.2 percent of the residents have four or more years of college compared to 19.4 percent of the statewide population.

In 2000 the county's median household income was $56,416 or about $14,849 more than the state average, while per capita income was $31,379 or $4,446 more than the state average. This suggests a rather affluent community in terms of household and personal economics. The county had 30,050 employed workers with a May 2003 unemployment rate of 3.9 percent compared to 4.8 percent statewide. Thus, the county population is slightly older, more educated, earning more money both in median household income and per capita income and has a lower unemployment rate than the state of Indiana.

Other statistics of note for Hancock County were as follows:

Figure 1

General Statistics for Hancock County and Indiana

	Hancock County	State or, County v State
*Total Population 1990	45,527	5,441,569
*Total Population 2002	58,343	6,159,068
*Total Population 2020 (Estimated)	65,698	6,481,489
*Preschool (age 0-4)	3,754	6.8/7.0%
*School Age (age 5-17)	10,943	19.8/18.9%
*Adults (age 18-64)	34,468	62.2/61.7%
*Older (age 65+)	6,226	11.2/12.4%
*K-12 School enrollment, 2001-02	10,498	25 of 92
*Median Age	37.4	35.2
*Married couples with children	6,294	30.4/23.8%
*Married without children	7,696	37.1/29.8%
*Single Parents	1,304	6.3/9.1%
*Residents high school graduates	87.8	82.1%
*Residents four years or more college	22.2	19.4%
*Median household income	$56,416	$41,567
*Per capita income	$31,379	$26,933
*Median Value Home	$129,700	$94,300
*Poverty Rate, 2000	3.0%	9.5%
*Residential bldg permits, 2002	947	
*Residential bldg permits single family	874	
*Residential bldg permits multi-family	73	
*Total resident labor force (2002)	31,220	3,174,763
*Employed	30,050	3,011,785
*Unemployed	1,170	162,978
*Unemployment rate (May 2003)	3.9%	4.8%

*Employed workers, 2002, totaled 30,050 in Hancock County

Into Hancock County to work from: Marion, Henry, Madison, Shelby, and Hamilton Counties.
Out of County to work to: Marion, Hamilton, Shelby, Madison, and Henry Counties.

Source: United States Census Bureau, Indiana Business Research Center

The County seat of Hancock County is Greenfield, Indiana. State highways 9, 67, 109, 234, and 238 serve the county as well as Interstate 70 in the central portion of the county. United States Highways 36, 52, and 40 traverse the county. The residents of Hancock County are most

typically employed in their county of residency with many going out of the county to Marion, Henry, Madison, Shelby and Hamilton Counties. In 2000 some 31,220 residents of Hancock County were in the labor force. The area tends to very directly reflect the state of the economy of central Indiana and the Indianapolis Metropolitan Statistical Area.

The Indianapolis Metropolitan Statistical Area, consisting of Marion and the eight surrounding counties in central Indiana, often referred to as the "doughnut" counties, has been in a dramatic transition over the past 40 years with respect to population shift. In 190 the area had about 400,000 people. By 1950 the population had doubled to nearly 800,000 people and 2000, 1.6 million. A gain of 22,000 people during the 1990's is second only to the growth from 1950 to 1960 during the peak of the "Baby Boom." Of further significance is the dramatic shift from Center Township, Marion County, Indianapolis, to the outlying townships and doughnut counties. This urban sprawl (decentralized population can been seen in the fact that as late as 1950 Center Township had more people than the eight doughnut counties combined, now there are some 4.5 suburban residents for every resident of Center township. The impact in the doughnut counties has been significant. Starting on the west, the Hendricks County Communities of Brownsburg, Avon and Plainfield have all experienced extensive population growth, while on the south areas in Johnson County such as Center Grove, Clark-Pleasant and Greenwood have seen double and triple digit percentage increases. While infra structure availability has been slower to develop to the east in Hancock County to allow for housing development, population growth there has begun to strengthen. This is noted by a nearly 22 percent total population growth in the 1990's, while the state of Indiana was growing by just 9.7 percent. Nowhere, however, has the population growth been as dramatic as it has been to the north of Marion County in Hamilton County areas such as Fishers, Noblesville, Carmel and Westfield.

Table 1.1 presents the total population of Hancock County from 1970 to 2000.

Table 1.1

Census Data for Hancock County, 1970-2000

Year	1970	1980	1990	2000
Population	35,096	43,939	45,527	55,391

The total population of Hancock County has increased from 35,096 in 1970 to 55,391 in 2000 for an increase of 20,295 people or 57.8 percent. In 1990 Hancock County was the 26th largest county in Indiana. By 2002 Hancock County was the 25th largest in Indiana in terms of total population and continues on a sharp growth curve thus making Hancock county one of Indiana's fastest growing during the 1990's.

The Indiana Business Research Center projects Hancock County will grow from 55,391 to 72,535 or by 17,144 or 30.9 percent during the first two decades of the 21st Century, while their projection for growth for all of Indiana is just 5.2 percent. Table 1.2 shows the projected growth by age cohort for Hancock County for 2005, 2010, 2015 and 2020.

Table 1.2

Projected Population by Age Cohorts, 2005, 2010, 2015, and 2020
For Hancock County Indiana

YEAR	AGE 0-4	AGE 5-19	AGE 20-24	AGE 25-44	AGE 45-64	AGE 65+	TOTAL
2005	4,041	13,302	2,722	17,908	17,294	7,520	**62,426**
2010	4,149	13,487	2,876	17,916	19,867	9,131	**67,426**
2015	4,253	13,452	2,934	17,847	20,760	11,269	**70,515**
2020	4,268	13,377	2,938	17,724	21,183	13,045	**72,535**

It is noted that while the total population is projected to increase from 62,687 in 2005 to 72,535 in 2020, an increase of 15.7 percent, the age 5-19 school age cohort is expected to increase by just 1.3 percent. Clearly the older age cohorts will increase in number more dramatically that the younger cohorts in future decades. The median age in Hancock County in 2000 was 37.2 years of age. The median age for the county is projected to be 39.0 in 2005, 40.5 in 2010, 41.8 in 2015 and 42.9 by 2020.

Table 1.3 presents the total population of the political subdivisions of Hancock County for 1970 through 2000 with number and percent of change since 1970. From Table 1.3 it is noted that Buck Creek and Sugar Creek Townships grew substantially from 1970 to 2000 from a percentage standpoint, while Center and Vernon Townships joined them in terms of number growth. Buck Creek and Vernon Townships of the MVCSC comprised 21.9 percent of the county population (7,683 of 35,096) in 1970. However, by 2000 Buck Creek and Vernon Townships had grown to a total population of 13,553 or 24.5 percent of the total county

population. None of the townships in the county experienced decline in total population during the period. Buck Creek and Vernon Townships accounted for a full 28.9 percent of the county's population growth during this three-decade period with nearly 41 percent of that growth occurring in the 1990's.

Table 1.3

Total Population of Political Subdivisions of Hancock County For 1970-2000 With Number and Percent of Change Since 1970

Township	1970	1980	1990	2000	Number	% of Change
Blue River	977	1,201	1,033	1,328	351	35.9
Brandywine	1,333	1,658	1,646	2,255	922	69.2
Brown	2,552	2,703	2,537	2,579	27	1.1
Buck Creek*	2,649	4,675	5,435	6,659	4,010	151.4
Center	13,559	16,135	16,578	20,096	6,537	48.2
Green	1,333	1,686	1,609	1,622	289	21.7
Jackson	1,756	1,884	1,762	1,793	37	2.1
Sugar Creek	5,913	8,114	9,163	12,165	6,252	105.7
Vernon*	5,034	5,883	5,728	6,894	1,860	36.9
Totals	35,096	43,939	45,527	55,391	20,295	57.8

Sources: Bureau of Census, 2000

The student enrollment impact of this general population growth in Hancock County and the Indianapolis Metropolitan Statistical Area is demonstrated in Table 1.4 that presents the student population of Marion County and contiguous school corporations to Marion County for 1992 and 2002. Fastest growing among the 26 was Hamilton Southeastern at 7,371 students or 220.3 percent, Westfield-Washington at 2,515 students or 136.6 percent and Avon Community School Corporation at 2,946 students or 98.2 percent. While Northwest Shelby declined 33 students during the period the clear looser of student population was the Indianapolis Public Schools losing 10,321 students during the period or 20.2 percent of its student population. Overall the area student population grew by a net of 38,794 students or 22.39 percent while the state of Indiana's total student population was growing by only 3.65 percent. Mt. Vernon Community School Corporation grew by 534 students or 23 percent ranking it 16th out of the 26 school corporations in the comparison group.

Table 1.4

Marion County and Contiguous School Corporation's ADM, 2002 Compared to 1992, With Number and Percent of Change, Rank Ordered by Percent of Change

School Corporation	1992 ADM	2002 ADM	Number Change	Percent Change
Hamilton Southeastern	3,345	10,716	7,371	220.30
Westfield-Washington	1,841	4,356	2,515	136.60
Avon	3,000	5,946	2,946	98.20
Pike Township	5,348	10,092	4,744	88.70
Eagle-Union	2,311	4,012	1,701	73.60
Clark-Pleasant	2,364	3,776	1,412	59.70
Brownsburg	3,541	5,656	2,115	59.20
Carmel-Clay	8,297	12,905	4,608	55.50
Franklin Township	4,476	6,454	1,978	44.20
Lawrence Township	11,384	16,142	4,758	41.80
Noblesville	4,873	6,854	1,981	40.70
Southern Hancock	2,082	2,860	778	37.40
Mooresville	3,322	4,300	978	29.40
Center Grove	5,460	6,986	1,526	27.90
Warren Township	9,076	11,288	2,212	24.40
Greenwood	3,134	3,856	722	23.00
Mount Vernon	**2,342**	**2,858**	**534**	**23.00**
Beech Grove	1,988	2,445	457	23.00
Plainfield	3,302	3,971	669	20.30
Wayne Township	12,081	14,245	2,164	17.90
Speedway	1,403	1,648	245	17.50
Perry Township	11,168	12,971	1,803	16.10
Washington Township	9,479	10,156	677	7.10
Decatur Township	5,117	5,371	254	5.10
N. West Shelby	1,532	1,499	- 33	- 2.20
Indianapolis Public Schools	51,052	40,731	-10,321	- 20.20
Totals	173,300	212,094	38,794	22.39
State Totals	925,483	959,223	33,740	3.65

MVCSC'S BUCK CREEK AND VERNON TOWNSHIPS GENERAL POPULATION CHARACTERISTICS

Table 1.5 presents a profile of general demographic characteristics for Buck Creek and Vernon Townships, all of Hancock County and the state of Indiana. In addition to the total township population of the MVCSC and the percentages for a variety of age cohort groups presented earlier, it is noted that 79.1 percent of the population of the MVCSC was born in Indiana compared to 77.3 percent for the entire county and 69.3 for the state. This is the result of the in-migration discussed earlier and reflects the fact that the increase in population is within-state in-migration. Such a change in population is very often a signal for a preference for the quality of life of the community by the in-migraters, enhanced pride

Table 1.5
Profile of General Demographic Characteristics for MVCSC Townships, Hancock County and Indiana, 2000 Census

General Demographic Characteristic	MVCSC Townships	Hancock County	State of Indiana
Total Population	13,553(24.5%)	55,391	6,080,485
Population Under 5	893(6.6%)	3,754(6.8%)	7.0%
Population Under 18	3,940(29.1%)	15,964(28.8%)	25.9%
Population Over 60	2,045(15.1%)	8,606(15.3%)	16.3%
Born In Indiana	79.1%	77.3%	69.3%
Median Age	38.2	37.4	35.2
White Population	13,360(98.6%)	54,861(99.0%)	87.5%
African-American	52(0.04%)	127(.02%	8.4%
Hispanic-Latino	141(1.0%)	526(0.9%)	3.5%
Households With Children Under 18	1,929(38.9%)	7,598(36.7%)	32.9%
Average Family Size	3.05	3.02	3.05

in the community and a willingness to invest in the future of the institutions of the community by community members. The median age in the MVCSC at 38.2 years compared to the county's 37.4 and the state's 35.2 years of age and indicates a significantly older population in the MVCSC than is generally found in the state. The population of the school corporation is clearly more white than the rest of the state.

Buck Creek and Vernon Townships have a larger percentage of households with children under 19 than the rest of the county and the state, 29.1 percent compare to 28.8 percent and 25.9 percent respectively. Thus, the population growth in the MVCSC includes a greater number of younger families with young children than the rest of the area. The average family size in the MVCSC is greater than both the remainder of the county and the same as the state of Indiana at 3.05 persons per family.

As shown in Table 1.5 Continued below, total new housing units in the Buck Creek and Vernon Townships in 2000 was 2,188 with 62.2 percent built since 1990 and a full 37.8 percent built since 1995. Nearly 57.9 percent of Buck Creek and Vernon Township residents are in the same home they were in 1995. Some 16.7 percent are in a different house in Hancock County than in 1995. Only 3.2 percent of the population of the townships have migrated from out of state to the MVCSC since 1995 compared with 4.5 percent countywide and eight percent statewide. Residents of the county and the township are more likely to own housing rather than rent when compared to the population across Indiana.

Table 1.5 Continued

General Demographic Characteristic	MVCSC Townships	Hancock County	State of Indiana
Total Housing Units	5,101	21,750	2,532,319
Housing Units Built Since 1990	1,361(26.7%)	6,132(28.2%)	17.3%
Housing Units Built Since 1995	827(16.2%)	3,818(17.6%)	10.3%
Same House Since 1995	57.9%	56.9%	55.0%
Different House/Same County Since 1995	16.7%	18.3%	25.5%
Different House/Different State Since 1995	3.2%	4.5	8.0%
Renter Occupied Housing Units	628(12.3%)	3,846(18.6%)	28.6%

As shown below, in terms of labor force statistics, MVCSC females are employed at a rate much greater than what is found across the state, but a bit less so than county in total. Also,

females from the two townships with children under six years of age are by far less fully employed than both the state and county percentages indicating more "stay at home" mothers than is generally found in Hancock County and Indiana. Employees of both Buck Creek and Vernon Townships and the county are more heavily employed in the management and professional areas, sales and office positions of the economy and less so in construction and maintenance when compared to the state.

Buck Creek and Vernon Townships and Hancock County are far more affluent economically than is generally the case in Indiana. Buck Creek and Vernon Township's median

Table 1.5 Continued

General Demographic Characteristic	MVCSC Townships	Hancock County	State of Indiana
Female 16 Years + In Labor Force	63.1%	63.7%	60.0%
Females With Children Under Six All Parents in Labor Force	52.7%	61.9%	62.5%
Occupations:			
Management/Professional and Related	37.1%	32.4%	28.7%
Service	9.6%	11.8%	14.2%
Sales/Office	31.7%	28.8%	25.3%
Construction/ Maintenance	8.3%	11.7%	10.0%
Production	13.4%	15.1%	21.4%
Median Household Income	$62,207	$56,416	$41,567
Median Household Income Less Than $50,000	25.9%	43.8%	59.4%
Per Capita Income	$25,943	$24,966	$20,397
Poverty Status For Families With Child Under 18	3.8%	2.8%	10.2%
Poverty Status For Families With Child Under 5	6.5%	3.4%	13.7%
Poverty Families No Husband Present	14.7%	11.0%	23.4%

household income is $20,640 per year greater than the state, while county median household income is $18,849 per year greater than the Indiana median household income. Fifty-nine point four percent of the state's median household income is under $50,000 while only 25.9 percent of Buck Creek and Vernon Townships and 43.8 percent of the county is under $50,000. In Indiana, 10.2 percent of the families with children under 18 are at or below the poverty line, while just 3.8 percent of the townships and 2.8 percent of the county families with children under 18 are at or below the poverty level. This increases, however, for families with children under five years of age. In Indiana 13.7 percent of the families with children under five are at or below poverty levels, while in Buck Creek and Vernon Townships 6.5 percent and in the county 3.4 percent of families with children under five are at or below poverty status.

Lastly, it is noted that in the families of the MVCSC townships with no husband present, 14.7 percent are considered poverty families while 23.4 percent of the state and 11.0 percent of county's families where no husband is present are considered poverty families by the 2000 census. Thus, in the MVCSC townships, families living at or below the poverty level are more likely than not to be one-parent, mother only families.

Housing values is another important measure in determining the impact of changing population on school enrollments. Generally the higher price of the home, the less young, school aged children the occupants will have. In Indiana 55.3 percent of the homes are valued under $50,000. In MVCSC townships just 20.8 percent are valued under $50,000 and just 25.6 percent in the county.

Table 1.5 Continued

General Demographic Characteristic	MVCSC Townships	Hancock County	State of Indiana
Housing Value Under $100,000	20.8%	25.6%	55.3%
Housing Value $100-200,000	65.1%	65.5%	36.4%
Housing Value Above $200,000	14.2%	12.9%	8.3%

In Indiana, 36.4 percent of the homes are valued between $100,000 and $200,000, while in the MVCSC townships 65.1 percent are in this range. For Hancock County 61.5 percent of the

homes are valued between $100,000 and $200,000. Hancock County has 12.9 percent of its homes valued over $200,000, while for the MVCSC townships that percentage is 14.2 percent while the state is 8.3 percent.

The nature of the population for the townships of the MVCSC are clearly older, better educated, more fully employed, making more money and living in more expensive homes than is generally the case in Hancock County. The MVCSC townships reflect little diversity in their population.

The people who make up the economic and family profiles represented by such data as presented in Table 1.5 tend to have high expectations for their children and thus high expectations for their public schools. As Mt. Vernon Community School Corporation plans for its future in terms of needed facilities and the breadth and depth of its curricular and extra-curricular programs it will indeed need to consider the social and cultural nature of its population.

STUDENT DEMOGRAPHICS

As this report moves toward projecting future student population it is important to delineate some assumptions that if not accurate can change the outcome of the projections. Those assumptions are:

1. The legal age for attending schools in Indiana will remain the same
2. The percentage of children now attending public schools will remain at the present level
3. The school corporation boundaries will remain as they are at present
4. The students will progress through the grade levels at about the same retention rate as at present
5. The dropout rate will remain about the same
6. The current pattern of enrollment increases and decreases will remain the same

Table 1.6 presents the student enrollment for Mt. Vernon Community School Corporation by grade level and current grade configuration for the period 1993 to and including the 2003-04 school year.

From 1993 to the current 2003-04 school year the Mt. Vernon Community School Corporation increased from 2,316 students to 3,041. That represents a 725student increase or 31.3 percent. The primary elementary, grades kindergarten through grade four, increased from 828 to 1,183 for a 355 student or 42.9 percent increase. The average class size for the five primary elementary grades increased from 166 students per grade to 237 students per grade.

The intermediate elementary school grades, grades five and six, increased from 399 students to 511 for a 112 student and 28.1 percent increase. The intermediate elementary grades, grades five and six went from an average per grade of 200 to 256. Thus the seven elementary grades, kindergarten through grade six have increased by 467 students or 38.1 percent. Further, while the

Table 1.6

Mt. Vernon Community School Corporation Corporation-wide Enrollments By Grade Level and Grade Configuration, 1993-2003

Grade	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Kdg	160	160	150	169	171	161	161	174	184	177	246
1	139	182	185	169	178	210	182	188	199	239	226
2	167	134	194	189	168	188	211	176	208	206	248
3	185	164	139	190	188	171	214	226	199	230	224
4	177	184	174	152	191	196	183	211	240	216	239
Total	**828**	**824**	**842**	**869**	**903**	**926**	**951**	**975**	**1030**	**1068**	**1183**
Avg. Per Grade	166	165	168	174	181	185	190	195	206	214	237
5	192	177	192	173	154	195	208	186	277	262	237
6	207	199	187	207	177	165	205	212	204	232	274
Total	**399**	**376**	**379**	**380**	**331**	**360**	**413**	**398**	**481**	**494**	**511**
Avg. Per Grade	200	188	190	190	166	180	207	199	241	247	256
7	187	206	213	202	217	173	182	207	219	215	247
8	196	197	209	206	205	220	183	183	209	224	227
Total	**383**	**403**	**422**	**408**	**422**	**393**	**365**	**390**	**428**	**439**	**474**
Avg. Per Grade	192	202	211	204	211	197	183	145	214	220	237
9	194	193	199	223	199	200	234	194	190	217	255
10	161	186	197	195	216	195	205	235	194	197	216
11	182	150	182	189	186	208	200	201	225	195	196
12	169	190	158	173	192	194	219	195	194	225	206
Total	**706**	**719**	**736**	**780**	**793**	**797**	**858**	**825**	**803**	**834**	**873**
Avg. Per Grade	177	180	184	195	198	199	215	206	201	209	237
Corp Total	**2316**	**2322**	**2379**	**2437**	**2442**	**2476**	**2587**	**2588**	**2692**	**2862**	**3041**
Avg. Per Grade	178	179	183	187	188	190	199	199	207	220	234
Year # Change	-18	6	57	58	5	34	111	1	104	170	179
Year % Change		0.3	2.5	2.4	0.2	1.4	4.5	.03	4.0	6.3	6.3

elementary grades averaged 175 students eleven years ago they now average 242 or 67 students more. Thus, the grade cohorts that will replace the middle and high school students in the near

future will be larger on average than they have been in the past. This is a strong signal of increasing future enrollment at both the elementary and secondary levels.

The middle school grades, grades seven and eight, have continued the pattern of growth seen in the elementary grades. These two grades increased from 383 to 474 students for a 91 student or 23.8 percent increase. The average per grade at grades seven and eight has changed from 192 to 237.

The high school, grades nine through twelve increased from 706 in 1993 to 873 in 2003 for a change of 167 students or 23.7 percent. The average per grade enrollments at the high school increased from 177 to 237 per grade during the eleven-year period. Again, however, when we compare the current average of 237 students per grade at the high school with the 256 students per grade at the intermediate elementary school level it is clear that larger grade groups from the elementary will replace the smaller grade groups graduating from the high school. This is another indicator of increasing student enrollment for the secondary schools in the near future.

Total enrollment change has varied from year to year over the eleven-year period. Only four of the years saw enrollment growth of less than 2.44 percent, while most year-to-year increases were in the two to four percent range. The 6.32 percent growth from 2001 to 2002 and the 6.25 percent growth from 2002-2003 represents the largest one-year increases and seem to represent an accelerated growth expectation in the near term years.

The eleven-year high for total student population is the current school year with a total of 3,041 students. It is the first time in the history of the school corporation that total student population was over 3,000 students. Each of the past six years have shown increases over the previous year in significantly greater numbers than the year-to-year comparison of the first five years of the years considered. These increases appear to be a continuing, if not accelerating, trend for the near term future.

Table 1.7 presents the Mt. Vernon Community School Corporation primary elementary enrollments by grade level from 1993 to 2003.

Table 1.7

MVCSC Primary Elementary Enrollments By Grade Level, 1993-2003

Grade	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Kdg	160	160	150	169	171	161	161	174	184	177	246
1	139	182	185	169	178	210	182	188	199	239	226
2	167	134	194	189	168	188	211	176	208	206	248
3	185	164	139	190	188	171	214	226	199	230	224
4	177	184	174	152	191	196	183	211	240	216	239
Total	828	824	842	869	903	926	951	975	1030	1068	1183
Avg. Per Grade	166	165	168	174	181	185	190	195	206	214	237

The first five years of the eleven years shown averaged 162 kindergarten students per year, while the past five years have averaged 188, an decrease of 26 kindergarten students on average per year. If you increase each class in the five-year primary elementary school life by 26 students per year, you would project a primary elementary enrollment approximately 130 students more than historical numbers. Table 1.7 also demonstrates that at each grade level, the total primary elementary enrollment and the average number of students per grade are all on a trend line of increasing numbers. The corporation increased its total student population by 725 students from 1993 to 2003. The primary elementary grades accounted for 25.9 percent of that increase. To be sure, the primary elementary grades are the majority of the future population of most school systems.

Table 1.8 presents the intermediate elementary enrollments by grade level for the MVCSC from 1993 to 2003.

Table 1.8

MVCSC Intermediate Grade Enrollments, 1993-2003

Grade	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
5	192	177	192	173	154	195	208	186	277	262	237
6	207	199	187	207	177	165	205	212	204	232	274
Total	399	376	379	380	331	360	413	398	481	494	511
Avg. Per Grade	200	188	190	190	166	180	207	199	241	247	256

The intermediate grades enrollment has increased from 399 in 1993 to 511 in 2003 for a 112 student or 28.1 percent increase. The first year of the eleven years shown above the per grade average number of students was 200 increasing to 256 for the current school year for an

increase of 56 students per grade per year. The current average of 256 per grade will be replaced by 260 students per grade on average in the near term future based on the projected enrollments presented later in this study. As was true at the primary elementary level above, all total numbers for each grade level and for the entire configuration are on an increasing trend line year to year.

Table 1.9 presents the middle school enrollments by grade level from 1993 to 2003. Table 1.9 shows the increase in middle school enrollment from 1993 to 2003 to be 91 students or 23.8 percent. The current per grade average of 237 students in grades seven and eight will be replaced by an average of 320 students per year in the near term future based on the projected enrollments presented later in this study. Thus, the increases in the primary and intermediate elementary and middle school have shared nearly equally across the grade configuration of the corporation. That is not always the case in areas of population growth as elementary student population growth generally exceeds middle and high school growth.

Table 1.9

MVCSC Middle Grade Enrollments, 1993-2003

Grade	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
7	187	206	213	202	217	173	182	207	219	215	247
8	196	197	209	206	205	220	183	183	209	224	227
Total	**383**	**403**	**422**	**408**	**422**	**393**	**365**	**390**	**428**	**439**	**474**
Avg. Per Grade	192	202	211	204	211	197	183	145	214	220	237

Table 1.10 presents the high school enrollments by grade level from 1993 to 2003. Table 1.10 shows the increase in high school enrollment from 1993 to 2003 to be 167students or 23.7 percent. The current per grade average of 237 students in grades nine through twelve will be replaced by an average of 371 students per year in the near term future based on projected enrollments presented later in this study.

Table 1.10

MVCSC High School Enrollments By Grade Level, 1993-2003

Grade	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
9	194	193	199	223	199	200	234	194	190	217	255
10	161	186	197	195	216	195	205	235	194	197	216
11	182	150	182	189	186	208	200	201	225	195	196
12	169	190	158	173	192	194	219	195	194	225	206
Total	706	719	736	780	793	797	858	825	803	834	873
Avg. Per Grade	177	180	184	195	198	199	215	206	201	209	237

PROJECTED STUDENT ENROLLMENTS

Table 1.11 presents an analysis of the resident live birth rates for Hancock County and the number of kindergarten students entering the Mt. Vernon Community School Corporation five years later beginning with 1984. Such a calculation is important in determining future enrollments by projecting future kindergarten enrollments. There has been a slight but steady increase in year-to-year resident live births in Hancock County over the past 20 years. From 1984 to 1988 the county averaged 549 resident live births per year. For the period 1989 to 1993 the average increased to an average of 601 per year. From 1994 to 1998 an average of 678 resident live births were recorded for Hancock County. In 2001, our most recent year for full year data, 725 resident live births were recorded for Hancock County. For only 1991 and 1992 has the county resident live birth rates shown any major departure from projected trend lines. In 1991 only 588 resident live births were recorded, while in 1992, 570 were recorded, both figures representing less resident live births than the previous year.

In terms of kindergarten enrollment five years after a given years' resident live births, from 1989 to 1993 Mt. Vernon Community School Corporation enrolled an average of 28.4 percent of the resident live births from five years previous. For the period 1994 to 1998 that average had decreased to 27.0 percent per year. For the period 1999 to the present the Mt. Vernon Community School Corporation has enrolled 27.4 percent of the resident live births on a year-to-year basis. It is noted that the 2003 kindergarten enrollment is 246, well above recent year

Table 1.11

Number of Resident Live Births in Hancock County From 1984 through 2003 And Number of Students Entering Kindergarten Five Years Later

Year	Hancock County Live Births	Year	MVCSC KDG Enrollment	% of Resident Live Births as KDG Enrollment
1984	586	1989	175	29.8%
1985	536	1990	169	31.5%
1986	529	1991	151	28.5%
1987	540	1992	124	23.0%
1988	556	1993	160	28.8%
Totals	**2747(540/year)**		**779(156/year)**	**28.4%**
1989	631	1994	160	25.4%
1990	602	1995	169	28.7%
1991	588	1996	169	28.7%
1992	570	1997	171	30.0%
1993	614	1998	161	26.2%
Totals	**3005(601/year)**		**811(162/year)**	**27.0%**
1994	619	1999	161	26.0%
1995	687	2000	174	25.3%
1996	690	2001	184	26.7%
1997	714	2002	177	24.8%
1998	725	2003	246	33.9%
Totals	**3435(687/year)**		**942(188/year)**	**27.4%**
1999	703	2004	200*	28.5%*
2000	722	2005	206*	28.5%*
2001	725	2006	207*	28.5%*
2002	718**	2007	205*	28.5%*
2003	718**	2008	205*	28.5%*

* Estimate based on past three year average.

** Estimate based on past three year average resident live births.

enrollment totals for kindergarten and represents 33.9 percent of the resident live births from 1998. It is believed that this increase is due to the recent acceleration of in-migraters and is likely

of 98.3. These factors are influenced by migration in and out of the school district as well as retention policy or fluctuations in non-public school enrollments.

Table 1.12 presents the average continuation rates for 1999-2000 through 2003-04 by grade level and grade configuration for the Mt. Vernon Community School Corporation. Also,

Table 1.12

Average Continuation Rate 1999-00 Through 2003-04
By Grade Level With the Past Five Year Average

GRADE	99-00	00-01	01-02	02-03	03-04	5 Year Average
KDG						
1	113.0	116.8	114.4	129.9	139.0	**122.6**
2	100.5	96.7	110.6	103.5	103.8	**101.0**
3	113.8	107.1	113.1	110.6	108.7	**113.3**
4	107.0	98.6	106.2	108.5	103.9	**104.8**
Total	108.6	104.8	111.1	113.1	113.9	**110.3**
5	104.6	115.8	96.7	96.7	109.7	**104.7**
6	105.1	101.9	109.7	83.8	104.6	**101.0**
Total	104.9	108.9	103.2	90.3	107.2	**102.9**
7	110.3	101.0	103.3	105.4	106.5	**105.3**
8	105.8	100.5	101.0	102.3	105.6	**103.0**
Total	108.0	100.8	102.2	103.9	106.5	**104.3**
9	106.4	106.0	103.8	103.8	113.8	**106.8**
10	102.5	100.4	100.0	103.7	99.5	**101.2**
11	102.6	98.0	95.7	100.5	99.5	**99.3**
12	105.3	97.5	96.5	100.0	105.6	**101.0**
Total	104.2	100.5	99.0	102.0	104.6	**102.1**
Corp Total	**106.4**	**103.4**	**104.3**	**104.1**	**108.4**	**105.3**

Table 1.12 presents the average continuation rates for the past five years. For none of the school years shown is the average continuation rate was below 100 percent. The five-year average continuation rates for the corporation at 105.3 demonstrates the accelerated student population growth experienced over the past five years. The continuation rates trend higher than would be expected in most school corporations because of the significant increases in total student population at all grades of the grade configuration of the corporation. The average first grade class over the past five years has averaged 22.6 percent more students than the previous year's

kindergarten indicating a number of kindergarten students are enrolling in private or parochial programs and joining the MVCSC in first grade. This years kindergarten enrollment, however, belies that observation.

By using the projected kindergarten enrollments presented in Table 1.11 and the continuation rates as averaged in Table 1.12 for the most recent five-year period, the projected enrollment for the Mt. Vernon Community School Corporation, from the present to 2010, is presented in Table 1.13 for each grade level of the corporation. The total enrollment is projected to increase from the current year total of 3,041 to 3,962 by 2011. That is a 921 student increase or 30.3 percent.

The primary elementary enrollment, grades kindergarten through grade four as presented in Table 1.13 is projected to increase from 1,183 to 1,300 for an increase of 117 students or 9.9 percent. The intermediate elementary enrollment is projected to increase from the current year 511 to 640 for an increase of 129 students or 25.2 percent by 2011. The middle grades, grades seven and eight are expected to increase by 268 students or 56.5 percent. The major change in population with the grade configuration of the corporation is projected to be at the high school where projections show the total student population increasing by 407 students to 1,280 an increase of 46.6 percent. It is noted that the main factors generating this projected increase are the number of kindergarten students entering the school corporation each year and the continuation rates detailing how the students will persist year to year in the school corporation.

Table 1.13

Mt. Vernon Community School Corporation Enrollments Projected by Three-Year Average Resident Live Birth Rate And Five-Year Continuation Rates, 2003-2011

Grade	2003	2004	2005	2006	2007	2008	2009	2010	2011
Kdg	246	200	206	207	205	205	205	205	205
1	226	302	245	253	254	251	251	251	251
2	248	228	305	247	256	257	254	254	254
3	224	281	258	346	280	290	291	288	288
4	239	235	394	270	363	293	304	305	302
Primary Total	**1183**	**1246**	**1408**	**1323**	**1358**	**1296**	**1305**	**1303**	**1300**
Per Grade Average	**237**	**249**	**282**	**265**	**272**	**259**	**261**	**261**	**260**
5	237	250	246	308	283	380	307	318	319
6	274	239	253	248	311	286	384	310	321
Intermediate Total	**511**	**489**	**499**	**556**	**594**	**666**	**691**	**628**	**640**
Per Grade Average	**256**	**245**	**250**	**278**	**297**	**333**	**346**	**314**	**320**
7	247	289	252	266	261	327	301	404	326
8	227	254	296	260	274	269	337	310	416
Middle School Total	**474**	**543**	**548**	**526**	**535**	**596**	**638**	**714**	**742**
Per Grade Average	**237**	**272**	**274**	**263**	**268**	**298**	**319**	**357**	**371**
9	255	242	271	316	278	293	287	360	331
10	216	258	245	274	320	281	296	290	364
11	196	214	256	243	272	318	279	294	288
12	206	200	216	259	245	275	321	282	297
High School Total	**873**	**914**	**988**	**1092**	**1115**	**1167**	**1183**	**1226**	**1280**
Per Grade Average	**218**	**229**	**247**	**273**	**279**	**292**	**296**	**307**	**320**
Corporate Total	**3041**	**3192**	**3443**	**3497**	**3602**	**3725**	**3817**	**3871**	**3962**

The majority of the projected secondary student populations are already in the school corporation at the elementary grades. Residents of the school corporation tend to stay with the school corporation throughout their school tenure. Both factors were determined through a proven historical trend line and mathematical analysis. Unless a major community and/or economic change occur within the community in the short term, these projections should be within a percent to a percent and a half on a year-to-year basis.

Table 1.14 presents a summary of the projected enrollments by grade configuration for the years 2003 through 201.

Table 1.14

Mt. Vernon Community School Corporation Corporation-wide Enrollments Projected by Three-Year Average Resident Live Birth Rate And Five-Year Continuation Rates By K-4, 5-6, 7-8, 9-12 Grade Configuration, 2003-2011

Grade Level	2003	2004	2005	2006	2007	2008	2009	2010	2011
K-4Totals	1183	1246	1408	1323	1358	1296	1305	1303	1300
5-6 Totals	511	489	499	556	594	666	691	628	640
7-8 Totals	474	543	548	526	535	596	638	714	742
9-12 Totals	873	914	988	1092	1115	1167	1183	1226	1280
K-12 Totals	**3041**	**3192**	**3443**	**3497**	**3602**	**3725**	**3817**	**3871**	**3962**

In the short term future the MVCSC can plan for 1,300 primary elementary students, 650 intermediate elementary students, 750 middle school and 1,300 high school students.

CHAPTER II

EDUCATIONAL PROGRAM

This chapter addresses several elements of the educational programs offered in the Mt. Vernon Community School Corporation. The administration and school board are to be commended for the planning for program enhancements that has occurred during recent years. It is understood that goals and objectives for quality educational programs cannot be met without adequate fiscal support and physical facilities. The commitment to quality educational programs is a necessity in the Mt. Vernon Community School Corporation as it is in any school corporation working to appropriately prepare young people for life in the 21st century. The importance of planning is essential to the effective and efficient management of a school corporation.

Therefore, taken together, the educational program and fiscal support matched with the congruence of purpose inherent in educational facilities, can provide the Mt. Vernon Community School Corporation with a blueprint for sound decision-making.

ELEMENTARY SCHOOL PROGRAM

The Mt. Vernon Elementary School grades Kindergarten through grade 4, 623 students and Mt. Comfort Elementary School grades Kindergarten through grade 4, 589 students compromise the primary elementary school program of the Mt. Vernon Community School Corporation. Some 511 students in Grades 5 and 6 are housed in the new Mt. Vernon Intermediate School.

Elementary schools are responsible for teaching the basic skills in reading, composition, listening, speaking, and computation that provide the foundation for all later learning. In carrying out this major responsibility, the educational program must include means by which children can develop their creativity, discipline their thinking, acquire methods of inquiry, and apply knowledge. The elementary school plays the pivotal role in determining the shape of the rational processes children will acquire.

The elementary school should provide children a socialization experience that forms a foundation for a wholesome self-concept. Such socialization is important in enabling children to interact cooperatively and successfully in other group settings later in life. It is through the planned elementary school experiences that children begin to compare and contrast themselves

with their peers in a wide range of activities and tasks. Children learn to compete, to succeed, to fail, to work cooperatively with others, to work independently, and to perceive themselves as individuals and members of a group. Thus, the elementary school experience plays a critical role in building the total social foundation requirement of children.

In essence, the ultimate goal of all formal education is the development of the individual potentialities. The elementary school program is the first step in attaining such a goal. Acquiring the fullest self-utilization includes not only the acquisition of basic skills, important as they are, but also learning tasks and activities that promote health, physical fitness, ethical values, aesthetic interests in literature, art and music and the ability to cope with change and personal enrichment through grounding in science, humanities, and the arts.

The Indiana State Department of Education has set forth weekly time standards for instruction in the various subject areas for each grade level of the elementary school programs in Indiana. The elementary schools in Mt. Vernon Community School Corporation appear to meet these time allocations primarily with classroom teachers and instructional assistants providing instruction. Music, art, guidance, physical education and media instruction are integral to the elementary program with trained professionals delivering the program in their respective specialty. A well-developed special education program is in place for the special needs students of the school corporation and is housed at Mt. Vernon Elementary School. The integration of technology into the delivery of the educational program at the elementary levels has been well developed and is a part of the excellent technology planning and implementation that is continuing within the corporation.

Following is a brief description of the educational programs offered by the elementary schools of the corporation.

Kindergarten: A half-day, everyday kindergarten program is offered at both schools for all kindergarten students in the corporation. In addition, a Pre-Kindergarten and Developmental Kindergarten program is offered at Mt. Vernon Elementary School.

Special Education: Programs are offered for MiMh, MoMh, L.D., E.H and severe and profound students as well as programs for the speech and hearing impaired. Visiting OT and PT therapists work with identified students on a pull-out basis. In addition a pre-school special

education class is offered.

Gifted/Talented: The corporation provides a pull-out enrichment program in language arts for about 10 percent of third, fourth and fifth grade students. All students engage in many activities overlapping all subject areas.

Media: A full time media specialist is shared between the programs at both elementary schools. The centers are automated and students are trained in its use.

There is a commitment on the part of the Mt. Vernon Community School Corporation to provide reduced class size for Prime Time classes throughout the primary grades through the use of classroom teachers and instructional aides. The current class sizes in the primary grades at the elementary schools are a function of Prime Time guidelines, the total enrollments by grade level in each of the schools and space available for general classroom instruction in each school. As shown in Table 2.0, kindergarten and first grade classrooms exceed the 18 to 1 Prime Time standard, while grades two and three classrooms are also above the 20 to 1 Prime Time standard. Thus, teacher aides are used to supplement instruction and create compliance with the guidelines at each grade level.

Table 2.0

Pupil Teacher Ratios of the Prime Time Classrooms
For the Mt.Vernon Community School Corporation, 2003-04

SCHOOL	KDG	GRADE 1	GRADE 2	GRADE 3
Mt. Comfort	118/5=23.6	115/5=23.0	131/6=21.8	105/4=26.3
Mt. Vernon	124/6=20.7	113/5=22.6	120/5=24.0	119/5=23.8

The state of Indiana does not have guidelines for class size of the intermediate grades of elementary schools. However, a general range of 25 to 30 students per classroom is the norm in Indiana at the present time. Table 2.1 shows the classroom enrollments for the intermediate grades of the school corporation. The fourth grade classroom averages are below 25 to one, while all intermediate classrooms are within the low general range of 25 to 30 students. Such per classroom averages provide affective and efficient class sizes for quality instruction.

Table 2.1

Pupil Teacher Ratios of the Intermediate Classrooms
For the Mt. Vernon Community School Corporation, 2003-04

SCHOOL	GRADE 4	GRADE 5	GRADE 6
Mt. Comfort Ele	120/5=24.0		
Mt. Vernon Ele	117/5=23.4		
Intermediate School		235/9=26.1	272/10=27.2

The two primary elementary schools have sound programs in place, and appear to reflect corporation educational philosophies, strategies, goals, and objectives. The curricular content at all grade levels appears to be textbook driven supplemented by creative offerings and extensive technology. The Intermediate School is in its first year of operation and has been designed both physically and programmatically to delivery educational programs for intermediate students. It's organizational structure, school vision and philosophies combine to provide the foundation for effective and efficient education.

The primary elementary schools have few facility limitations, as noted later in this study, that impact negatively on the faculty's ability to delivery quality educational programs in the 21st century. However, total educational support and instructional space is currently insufficient in terms of accommodating additional enrollments and program expansion as projected in this study.

Middle School Program

The middle school years should provide opportunities to give early adolescents a setting and program of instruction that meet their developmental needs, interests, and capabilities. Common grade configurations for middle schools include grades six through eight and grades seven and eight middle schools. The important grade configuration concern is not in what grades make up a middle school, but rather, how can the corporation best meet the academic and social needs of early adolescent learners. Persons who have worked in such schools and who have studied the early adolescent educational program design suggest the following as aims basic to the program of studies:

1. To serve the educational needs of the "inbetween-agers" (older children, pre-adolescents) in a school, bridging the elementary school of childhood and the high school of adolescence.

2. To provide optimum individualization of curriculum and instruction for a population characterized by great individual variability.

3. To plan, implement, evaluate, and modify a continuing curriculum in relation to the foregoing aims. This includes provision for:
   a) a planned sequence of concepts in the general education area,
   b) major emphasis on the interests and skills for continued learning,
   c) activities and services for personal development, and
   d) appropriate attention to the development of values.

4. To promote continuous progress through, and smooth articulation between, the several phases and levels of the total educational program.

5. To facilitate the optimum use of facilities available for continuing improvement of schooling.

In order to achieve the basic aims of the early adolescents, the educational program should emphasize learning skills and personal development. Three distinct phases of the middle school program are:

1. Learning skills: reading, writing, speaking, listening, and composition skills continued from elementary school with new emphasis on educational use of technology tools and self-teaching devices.

2. Other common learnings: literature, social studies, languages, science, mathematics, and fine arts, following a sequence of instruction in these areas planned for grades K-12.

3. Personal development: health and physical education geared to the eleven to fifteen year-old; individually planned experiences, foreign languages, typing, fine and practical arts, and remedial basic skills; other exploratory experiences through independent study and a program of special interest activities and student-managed enterprises; close relationship with a counselor-teacher throughout the middle school; and adequate diagnostic tests, parent conferences, and other data sources for counseling.

It is difficult to secure resources in today's economy to totally meet all of the emerging adolescent needs, but the activities in the above areas are goals to be sought in the most rigorous manner possible.

Too often the middle years are regarded as appendages to the elementary school program (as in kindergarten through grade eight organizations) or appendages to the high school programs (as in grade seven through twelve organizations). Further, in terms of physical facilities, early adolescent education has too often been determined by space availability within a school district rather than instructional priorities. Where feasible the above aims for a viable middle years educational climate should be the center of evaluating, planning, and implementing middle years programs and facilities.

The Mt. Vernon Community School Corporation houses 474 grades seven through eight students in the Mt. Vernon Middle School. The school is reflective of traditional middle grades programming for grade levels housed in this facility and is accredited by the North Central Association of Colleges and Schools. The instructional program includes language arts, science, social studies, and math. The school day begins at 7:25 a.m. and ends at 2:20 p.m. and is divided into nine periods. Students have exploratory experiences in each of health, physical education, industrial technology, art, music, family and consumer science, and band. A typical student schedule includes six forty-eight minute class periods, with two 35 minute periods built around a one hour "Connect" period over the lunch hour.

The basic core of teachers is appropriately trained and the guiding philosophy is sound in terms of "meeting the needs of students" rather than just preparing students for high school. The middle school, together with community based programs, offers a full compliment of extra-curricular activities for boys and girls. Further, the school has a well-established, experienced faculty that is supportive of quality education for middle grade learners. The program is offered in a clean, neat, safe and friendly environment. Efforts to establish a well-thought and planned middle grades program is in progress.

Secondary School Program

In order to perform its role, the secondary school curriculum must include both general and specialized education, guidance services, and experiences beyond the classroom normally referred to as the extra curricular program.

From a program of general education one can expect each pupil to receive a good background in language, science, social studies, the arts, and much of the subject matter important

in the business of living. This general program includes business subjects, home and family living, industrial arts, vocational education, and guidance activities.

In addition, general education may appropriately include utilization subjects such as home and family relations. While general education is not designed to prepare anyone for a particular calling, often such courses may be an important part of preparation for one's profession, trade, or occupation.

Preparation for college has been traditionally an aim for secondary education. It continues to be an important function, but it should not be a sole aim. Nevertheless, quality academic subjects should be available for the student population that is college bound.

The Mt. Vernon High School places emphasis on academic programs that in all probability reflect the values of the community that it serves. The school is accredited by the North Central Association of Colleges and Schools. There is an appropriate balance in offerings in academic and advanced courses with practical and fine arts and vocational education consistent with the culture of this school setting. The school has operated on a Block 4 schedules for the past six years. This scheduling program enhances the breadth and depth of course offerings and students' flexibility in course selection. Courses are offered in:

Art
Agriculture
Business
Computers
English
Foreign Language (French and Spanish)
Family and Consumer Science
Industrial Arts
Math
Science
Social Studies
Technology
Physical Education
Music
Vocational Education
Special Education

Advanced course offerings are available in English, mathematics, social studies, science,

and in foreign languages along with 6 Advance Placement courses. Programs in English and social science are comprehensive in nature. A comprehensive practical arts curriculum is offered in all areas and students may select to attend off campus vocational programs in Warren Central and Anderson.

The school corporation is currently implementing a comprehensive technology plan that truly puts Mt. Vernon schools on the "cutting edge" of technology related educational program delivery.

It would appear that the high school is meeting its goals and objectives within the limitations herein reviewed.

Summary

In summarizing the educational program of the Mt. Vernon Community School Corporation it is evident the corporation has programs that require commitment of human and fiscal resources, facilities, and an attitude of caring for the needs of the learner. Commitments to primary elementary programs in Prime Time, together with programs for art, music, guidance, physical education, learning/media, technology, Title I program, and special education require that resources and space be allocated to ensure quality in these programs. In order for comprehensive primary and intermediate elementary programs to operate fully, and to enhance the delivery of special subject areas, proper space requirements must be determined and met. Art, music, and physical education programs require areas that allow for movement. Media, technology, Title programs, special education, gifted and talented, and computer instruction require adequate space for small group and individualized instruction. Commitment to Prime Time alone requires more classrooms for the same number of students than would have been required ten years ago.

The educational program for the Mt. Vernon Middle School is one in which specific program goals and definitions have been specifically determined and the school is seeking full implementation of a sound middle grades philosophy. This fact will continue to guide the school's ability to address the wide range of needs of the middle grade learner.

The educational program for the Mt. Vernon High School is comprehensive and responsive to the needs of all learners. It is reflective of sound educational program planning within the limitations inherent in fiscal and human resources.

A determination by the Mt. Vernon Community School Corporation will need to be made with respect to the future in terms of the space allocation for the primary elementary grades programs and the resultant program delivery changes that would accompany such space allocation. As community growth continues to accelerate and educational programs expand, additional pressure on existing high school facilities to house modern program delivery will occur.

Year Round Schooling

This section of the feasibility study for the Mt. Vernon Community School Corporation is presented pursuant to House Enrolled Act 1958, Sec. 38 which amends I.C. 6-1.1-19-8 regarding the use of twelve month school terms in lieu of nine month school terms. It is the intent of multi-track twelve-month terms to expand the utilization of current educational facilities as an alternative to the construction of additional facilities. The extent to which such an alternative is a feasible alternative to the capital improvement project currently contemplated by the Mt. Vernon Community School Corporation is the question examined in this section of the study.

Toward that end, this section will review historical enrollment patterns of the Mt. Vernon Community School Corporation; the projected pupil enrollment by grade organization; the condition of existing school facilities affected by the recommended capital improvement project; alternatives to the traditional 180 school day, nine month school term; the impact of twelve month plans on the school corporation's budget; and other considerations deemed important to the proposed capital improvement project's relationship to a multi-track year-round school term.

Historical Enrollment

In Table 2.2 is shown the enrollment history of the Mt. Vernon Community School Corporation from 1993 to 2003. The Mt. Vernon Community School Corporation has experienced steady growth in total student population over the past several years. Total enrollment has ranged from a low of 2,316 in 1993 to a high of 3,041 in the 2003 school year for a range of 725 students. This represents a 725 student or 31.3 percent gain since 1993.

Table 2.2

Mt. Vernon Community School Corporation Corporation-wide Enrollments By Grade Level and Grade Configuration, 1993-2003

Grade	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Kdg	160	160	150	169	171	161	161	174	184	177	246
1	139	182	185	169	178	210	182	188	199	239	226
2	167	134	194	189	168	188	211	176	208	206	248
3	185	164	139	190	188	171	214	226	199	230	224
4	177	184	174	152	191	196	183	211	240	216	239
Total	828	824	842	869	903	926	951	975	1030	1068	1183
Avg. Per Grade	166	165	168	174	181	185	190	195	206	214	237
5	192	177	192	173	154	195	208	186	277	262	237
6	207	199	187	207	177	165	205	212	204	232	274
Total	399	376	379	380	331	360	413	398	481	494	511
Avg. Per Grade	200	188	190	190	166	180	207	199	241	247	256
7	187	206	213	202	217	173	182	207	219	215	247
8	196	197	209	206	205	220	183	183	209	224	227
Total	383	403	422	408	422	393	365	390	428	439	474
Avg. Per Grade	192	202	211	204	211	197	183	145	214	220	237
9	194	193	199	223	199	200	234	194	190	217	255
10	161	186	197	195	216	195	205	235	194	197	216
11	182	150	182	189	186	208	200	201	225	195	196
12	169	190	158	173	192	194	219	195	194	225	206
Total	706	719	736	780	793	797	858	825	803	834	873
Avg. Per Grade	177	180	184	195	198	199	215	206	201	209	237
Corp Total	2316	2322	2379	2437	2442	2476	2587	2588	2692	2862	3041
Avg. Per Grade	178	179	183	187	188	190	199	199	207	220	234
Year # Change	-18	6	57	58	5	34	111	1	104	170	179
Year % Change		0.3	2.5	2.4	0.2	1.4	4.5	.03	4.0	6.3	6.3

Enrollment Projections

Table 2.3 shows the projections of future pupil population based on historical enrollment trends and continuation rates for the Mt. Vernon Community School Corporation through the 2011-2012 school year. Primary elementary totals (grades kindergarten through 4) are expected to range between 1,183 and 1,300 students. Intermediate grades totals (grades 5 and 6) are projected to range between 511 and 640 students, while middle grades totals (grades 7 and 8) will range between 474 and 742 students. High school totals (grades 9 through 12) are expected to

range between 873 and 1,280 students between 2003 and 2011.

Table 2.3

Mt. Vernon Community School Corporation Enrollments Projected by Three-Year Average Resident Live Birth Rate And Five-Year Continuation Rates, 2003-2011

Grade	2003	2004	2005	2006	2007	2008	2009	2010	2011
Kdg	246	200	206	207	205	205	205	205	205
1	226	302	245	253	254	251	251	251	251
2	248	228	305	247	256	257	254	254	254
3	224	281	258	346	280	290	291	288	288
4	239	235	394	270	363	293	304	305	302
Primary Total	**1183**	**1246**	**1408**	**1323**	**1358**	**1296**	**1305**	**1303**	**1300**
5	237	250	246	308	283	380	307	318	319
6	274	239	253	248	311	286	384	310	321
Intermediate Total	**511**	**489**	**499**	**556**	**594**	**666**	**691**	**628**	**640**
7	247	289	252	266	261	327	301	404	326
8	227	254	296	260	274	269	337	310	416
Middle School Total	**474**	**543**	**548**	**526**	**535**	**596**	**638**	**714**	**742**
9	255	242	271	316	278	293	287	360	331
10	216	258	245	274	320	281	296	290	364
11	196	214	256	243	272	318	279	294	288
12	206	200	216	259	245	275	321	282	297
High School Total	**873**	**914**	**988**	**1092**	**1115**	**1167**	**1183**	**1226**	**1280**
Corporate Total	**3041**	**3192**	**3443**	**3497**	**3602**	**3725**	**3817**	**3871**	**3962**

The steady growth in total student population of the past five years is expected to continue through the 2011-12 school year. The total student enrollment is expected to increase by 921 students or 30.3 percent by the year 2011. The yearly resident live birth rates for Hancock County have increased from 540 per year in 1984 to 725 in 2002. This is a significant increase by

current metropolitan Marion County, Indiana standards. In addition, single family housing starts, while showing significant increases in recent years have begun to generate significant student enrollment increases in the school corporation.

Student Capacity of the School Facilities

Table 2.4 shows the number of instructional classrooms and support spaces for each of the elementary schools of the Mt. Vernon Community School Corporation. Table 2.4 shows that the two elementary schools have 23 instructional classrooms each, while Mt. Comfort has five support spaces and Mt. Vernon has 10. The Intermediate School was built for 750 students and currently has just over 500. Thus, there is room for additional students within the 22 support spaces in the Intermediate School.

Table 2.4

Number of Instructional Classrooms and Support Spaces
For the Mt. Vernon Community School Corporation
Primary and Intermediate Elementary Schools

SCHOOL	CLASSROOMS	SUPPORT SPACES
Mt. Comfort Elementary	23	5
Mt. Vernon Elementary	23	10
Mt. Vernon Intermediate	19	22

It is generally accepted that an elementary school should be occupied between 90 to 92 percent of its program delivery capacity. While the primary elementary schools of the Mt. Vernon Community School Corporation are above the functional program delivery capacity range, it is noted that the current corporation-wide long range plan must address both this reality and the reality of total student population growth. It is believed that such plans will create a better balance in total enrollments by school and create a more efficient and effective use of existing elementary space throughout the corporation.

As the middle school (grades 7 through 8) and high school (grades 9 through 12) continue to grow in total student population, the current need for functional instructional space will continue to increase. These functional capacity figures take into consideration the specialized educational spaces needed to deliver educational program in areas such as science, practical arts,

fine arts, and technology, areas that very often require time to prepare the space ahead of class time. Further, the functional capacities projected for all buildings in the plan will allow for further increases in total student population without adverse consequence to the educational program.

Date of Construction, Additions, and Number of Classrooms

Table 2.5 shows the date of original construction, building additions, or major renovations and number of students for the schools of the Mt. Vernon Community School Corporation.

Mt. Comfort Elementary was built in 1956 with three additions/renovation, while Mt. Vernon Elementary was constructed in 1980 with a major addition/renovation in 1990. The elementary schools currently house 1,210 students in 46 regular education classrooms for a 26.3 students per classroom average.

Table 2.5

Date of Building Construction And School Enrollments for The Mt. Vernon Community School Corporation, 2003-2004

SCHOOL	DATES OF CONSTRUCTION	NUMBER OF STUDENTS
Mt. Comfort	1956, 1975, 1977, 1988	589
Mt. Vernon	1980, 1990	621
Intermediate	2002	511
Middle School	1975, 1990	474
High School	1969, 1972, 1986, 1994, 2003	873

The Mt. Vernon Intermediate School was newly opened in 2003 and houses 511 grades five and six students. The middle school (grades seven and eight) building was constructed in 1975 with a major addition/renovation in 1990 and serves 474 grades seven through eight students during the 2003-04 school year in 34 classrooms. The high school was constructed in 1969 with building additions in 1972, 1986, and 1994 and serves 873 grades nine through twelve students in 68 classrooms during the 2003-04 school year. It is apparent that positive attention has been paid by the school corporation to the educational facility needs of the Mt. Vernon Community School Corporation over time. Buildings are well designed, well maintained and functional for their intended purposes.

Scope of Proposed Capital Improvements Project

The current capital improvement project is designed to accomplish a number of current facility concerns in the Mt. Vernon Community School Corporation. Additional educational

instructional and support space is contemplated for the primary elementary grade learners of the corporation via a new primary elementary school. Thus, the two existing primary elementary facilities, together with this project, will be able to accommodate the current need for space and future enrollment growth well into the 21st century.

Clearly the corporation has been developing program philosophies, goals and objectives to meet the specific academic and social needs of students at specific age and grade configurations. Thus, planning for primary elementary schools of approximately 500 students would be consistent with such planning for sound educational program delivery. However, current enrollments and projected student enrollments would cause the primary elementary school populations to increase to well over 700 students per school given current educational facilities.

Given the facts that all existing facilities of the school corporation are modern, appropriate in their existing instructional and support spaces to deliver sound educational programming, and that all facilities are air conditioned, the question of the feasibility of a year-round school plan, as it relates to this project, would be centered not on the construction of a school facility to begin meeting the expanding enrollment needs, but rather the use of existing facilities.

Multi-Track Year-Round School Calendar Plans

State of Indiana statute pertaining to the construction of additional new facilities sets forth that before new school building construction is begun, a feasibility study must be made to determine if year-round education might provide needed classrooms without the cost of new construction. This section of the report will give background information on year-round education plans, advantages and disadvantages in terms of achievement and financial considerations, and the effect upon the proposed building program in the Mt. Vernon Community School Corporation.

An alternative to the construction of additional classroom facilities is to utilize existing facilities throughout the calendar year rather than just on the traditional nine-month, August to June, school calendar. This necessitates the staggering of school enrollment groups into multiple tracks such that not all school aged youngsters in a school or school corporation will be attending school at the same time. For example, a model of such multi-track plans being utilized in some areas of the country divides the total student population into four equal sized student groups and

schedules the yearly school calendar such that only three of the four groups are in school at any one time. Thus, one fourth of the total student population and faculty is on "vacation" from school at any one time of the year. It is the intent of such plans to increase the capacity of educational facilities by 25 percent. Table 2.6 provides a typical year-round multi-track calendar.

Table 2.6

Typical Multi-Track Year-Round School Calendar

1st QUARTER	2nd QUARTER	3rd QUARTER	4th QUARTER
July 31-Oct 27	Oct 30-Feb 2	Feb 5-May 3	May 6-July 28
13 weeks	14 weeks	13 weeks	12 weeks
Track 1-Class	Track 1-Class	Track 1-Class	Track 1-**Vacation**
Track 2-Class	Track 2-Class	Track 2-**Vacation**	Track 2-Class
Track 3-Class	Track 3-**Vacation**	Track 3-Class	Track 3-Class
Track 4-**Vacation**	Track 4-Class	Track 4-Class	Track 4-Class

Such a plan requires a number of major considerations in a school community in order to be effectively implemented. Among those considerations are:

1. The intended purpose of the year round school schedule. Is it to generate the need for less facilities (such as in a multi-track year-round plan) or the enhancement of learning opportunities for students (as in single-track year-round plans such as 45/15 or 60/20)?
2. The ability of the community to accept and accommodate the community life changes multi-track year-round school scheduling would cause.
3. The ability of families to accept and accommodate the family lifestyle changes multi-track year-round school scheduling would cause.
4. The ability of the school corporation to staff the schools given one fourth of the faculty on vacation at any one time. This would be especially critical at the secondary level in specialty subject areas of math, science, foreign language, fine arts, and practical arts.
5. The ability of the school corporation to offer and schedule a full complement of

extra curricular activities for all students such that they could compete in their chosen areas of interest consistent with the calendar of competitive events with traditional school calendar schools.

6. The ability of the school corporation to finance the additional costs associated with multi-track year-round school scheduling. This would be especially significant in staffing costs, transportation costs, utility costs, and maintenance and repair costs.

In a multiple track plan, students and teachers may be assigned to one of several tracks. Students may be assigned to a track by address, randomly, i.e., alphabetically, achievement level, parent choice, or any other criteria which the school may elect. Most schools provide parents with an opportunity to indicate a track preference.

Classrooms of a given teacher and group of students are used by other teachers and students when the first group are on vacation. Teachers are grouped according to the number of tracks used by the school, i.e., in a four track system, four teachers may be grouped to share three classrooms. Teachers of the same grade or subject matter may be grouped together so that they can share similar supplies and equipment.

Single Track Year-Round School Calendar Plans

Most single track year-round school plans do not increase the capacity of school facilities. Such plans contemplate all students being in school at the same time but the school calendar departs from the traditional nine month school calendar. The difference between traditional and year-round education lies primarily in the school calendar; however, both calendars generally contain 180 student attendance days. The year-round school calendar is reorganized so the standard instruction period of 180 days is distributed throughout the year, with regularly scheduled breaks or vacations interspersed. Two popular models are being utilized in some areas of the country. The first is to schedule the school calendar in four blocks throughout the year such that students are in school for 45 days (nine weeks) and off for 15 days (three weeks). Such a plan is called a 45/15 plan and is primarily designed to eliminate the extended breaks in favor of shorter breaks. It may have a three-week break in the spring and in the fall, a two-week winter break, and a five-week summer break. Instruction and vacations are organized into smaller segments throughout the year for more continuous learning and more frequent breaks.

Another popular model is to establish a 60/20 calendar whereby students are in school for three blocks of sixty days (twelve weeks) and off for twenty days (four weeks). Both plans require the same amount of classroom space and reflect traditional staffing patterns as the traditional nine-month school calendar. Table 2.7 provides a typical 45/15 single track

Table 2.7

Typical 45/15 Year-Round School Calendar

1st QUARTER	2nd QUARTER	3rd QUARTER	4th QUARTER
Aug 2-Sept 30	Oct 17-Dec 16	Jan 9-Mar 17	Apr 10-June 16
9 weeks	9 weeks	9 weeks	9 weeks
Vacation/Intersession	**Vacation/Intersession**	**Vacation/Intersession**	**Vacation/Intersession**

year-round school calendar.

A 1992 review published by the National Association of Year-Round Education looked at 19 studies of year-round education. A total of 58 categories compared year-round education with traditional nine-month calendar programs. The studies were conducted in California, Texas, Florida, Ohio, Virginia, and Georgia. Some of the advantages of learning reported included: natural, continuous learning without a long summer interruption; students return from shorter vacations enthusiastic, refreshed, and ready to learn; less time in "review" of academic content after vacation periods; less stress reported by both teachers and students with more frequent breaks; improved attendance; fewer discipline problems; small to medium positive influence on achievement; and benefit to at-risk students from lower socio-economic backgrounds.

Financial Impact of Multi-Track Year-Round School Plan

A major issue that needs to be addressed in the consideration of a multi-track year-round school calendar plan is: What is the major financial impact of multi-track year-round plans verses single track year-round plans?

It is generally regarded and supported in the research literature that multi-track year-round plans hold only limited educational benefit for students. In fact, the dramatic departures from the traditional operating procedures for public schools caused by multi-track year-round plans tend to render them less productive in the educational sense. Disruptions for students, families,

community, and faculty and staff are often held as arguments against multi-track year-round plans. Such plans are, however, used in communities that have an acute and immediate need to accommodate a large in-migration of students over a short period of time. Regardless of the planning considerations outlined above, the budget impact of multi-track year-round plans is significant.

As a minimum consideration, multi-track year-round school programs will increase the costs to the school corporation by 33 percent in the salaries of certified and non-certified personnel and transportation personnel. This aspect alone would increase the costs for the Mt. Vernon Community School Corporation. It is estimated that the costs of employee benefits would increase by some 15 percent and that supplies and materials would increase by 10 percent. These estimates, taken together could add significantly to the school corporation budget. Overall it is estimated to increase the General Fund alone by some 36 percent.

Budget increases in the magnitude required to fund multi-track year-round school scheduling has not been the norm in past years for the MVCSC. Further, the school corporation's current budget reflects anticipated revenue consistent with the Maximum Normal Property Tax Levy allowed by law. Thus, to raise the additional revenues to implement a multi-track year-round school calendar would require referendum approval of the voters of the school corporation.

Summary

The Mt. Vernon Community School Corporation proposes a capital improvement project that would add an additional primary elementary school to the corporation. Given a projected total primary elementary student increase of 125 students by the 2011 school year and the potential for significant in-migration with new housing developments, such space would be required to provide efficient and effective delivery of modern educational programs into the next century.

If the school corporation adopted a multi-track year-round school calendar, the additional educational support and instructional space for primary elementary learners would not be required to accommodate program delivery and enrollment growth in the short term.

The estimated cost increases to the Mt. Vernon Community School Corporation by adopting a multi-track year-round school calendar is well beyond the ability of the school

corporation to fund under current budgeting provisions. Additional funding for a multi-track year round school plan would require a referendum of the voters of the Mt. Vernon Community School Corporation.

CHAPTER III

SCHOOL FACILITIES

Introduction

Long range planning generated from a complete database is essential to the sound management of the fiscal resources of any school corporation. This is especially true of the physical resources of a school corporation as they relate to large investments in capital improvement projects. The database for planning and decision-making must be developed in a systematic and comprehensive manner. Such a database to be useful to boards and administrators in planning must include valid, reliable, and objective information. The level of adequacy of existing buildings and sites must consider current and future educational program requirements, effective and efficient utilization of space, the structural and mechanical fitness of physical plants, as-well-as the health and safety environments for those occupying the facility.

The existing school buildings of the Mt. Vernon Community School Corporation were evaluated by means of a performance based evaluation instrument. This performance based evaluation instrument is criterion referenced. The criteria used to develop performance standards were derived from the current literature of the field of Educational Facility Planning and from Indiana State Department of Education Standards. Objectivity in the evaluation was maintained by developing a uniform numerical scale to measure the performance of each factor for each feature evaluated in elementary, middle school, and high school.

Evaluation assumes a comparison of "what is" to "what should be," therefore, the evaluation process should be performance based. School facilities exist to serve an educational function. The fundamental consideration in the evaluation is how adequately the facilities meet the needs of the educational program and the pupils served. In other words, there must be congruence of purpose between the educational program (what should be) and the existing facilities (what is).

The existing educational programs and the general methods of delivery for the Mt. Vernon Community School Corporation have been identified and documented in Chapter II of this study. These educational programs and their method of delivery serve as the basis for evaluating congruence of purpose between the existing educational programs and the existing educational

facilities.

The Mt. Vernon Community School Corporation operate and maintain two primary elementary school facilities located on two different sites and one new intermediate elementary school. Each of these facilities is well designed, well constructed and maintained and meet the general requirements of the state of Indiana General Guidelines for School Facilities.

Elementary School Facilities

Table 3.1 Shows the date of school building construction and additions and the school enrollments for the Mt. Vernon Community School Corporation for the 2003-04 school year. Mt. Comfort Elementary School was built in 1956 with building additions in 1975, 1977 and an addition and renovation in 1988. It is located on a 30 acre site and includes 29 classrooms.

Mt. Vernon Elementary School was built in 1980 with a major addition and renovation in 1990. It is located on a 72 acre site and includes 35 classrooms.

Table 3.1

Date of Building Construction And School Enrollments for The Mt. Vernon Community School Corporation, 2003-2004

SCHOOL	DATES OF CONSTRUCTION	NUMBER OF STUDENTS
Mt. Comfort	1956, 1975, 1977, 1988	589
Mt. Vernon	1980, 1990	623
Intermediate	2002	511
Middle School	1975, 1990	474
High School	1969, 1972, 1986, 1994,	873

The Mt. Vernon Intermediate School was built in 2002 and includes 42 classrooms, while the Mt. Vernon Middle School was constructed in 1975 with a major addition and renovation completed in 1990. It is located on a 72 acre site and includes 42 classrooms.

The Mt. Vernon High School was constructed in 1969 with a major addition in 1972, renovations in 1986, and a major addition and renovation in 1994. Together with the new Mt. Vernon Intermediate School, each of the other buildings are solid in structure, have limited deficiencies in terms of the delivery of modern educational programs and have appropriate spaces for the delivery of modern educational programs. Limitations in facilities as student populations grow at the high school will be of concern to the MVCSC in the future.

The Mt. Vernon Community School Corporation has made a sound educational

commitment to providing remedial programs, art, music, and physical education instruction in all elementary grades in accordance with State "Time on Task" guidelines which generate further space needs if implemented appropriately. In addition, the elementary program, to be complete, requires space in each elementary school for the development of viable media center and technology programs. To be sure, space needs change as a result of the educational programs to be delivered.

The impact of educational program change is readily apparent in the elementary schools of the Mt. Vernon Community School Corporation. Teaching stations have been allocated, where stations are available, to provide Title I reading space, special education instructional space, music, art, physical education, and media. Many of these programs have been housed in spaces designed as general elementary classrooms or in available attendant space. In Table 3.3 is presented data relative to pupil station utilization of the Mt. Vernon Community School Corporation elementary schools during the 2003-04 school year.

Table 3.3

Space Utilization of the General Purpose Classrooms of the Mt. Vernon Community School Corporation's Elementary Schools, 2003-2004

SCHOOL	PUPIL STATIONS FOR REGULAR INSTRUCTION	TOTAL PUPIL STATIONS
Mt. Comfort	23	28
Mt. Vernon	23	33
Intermediate	19	41

The current number of pupil stations (classrooms) available for both primary elementary schools totals 61. Forty-six are used for general instruction while a total of 15 others are utilized for the following purposes: special education, special kindergarten, Title I remedial reading, music, art, media centers, computer labs, workrooms, and other special instructional needs. With the new intermediate school some space has been made available for support program use, however, this space will shortly be occupied by regular classroom instruction as student populations increase.

In essence, educational programs have often been characterized as "expanding to fill the

space allotted to them." While this may be true in the primary elementary schools of the Mt. Vernon Community School Corporation, such expansion has been educationally sound and enhancing of the delivery of the education programs to the extent possible given the limitations of the space available in the schools.

Table 3.2 presented data on the student capacity of each elementary school. The reader will note that the total current enrollment is at the total functional capacity of the two facilities. A general review of primary elementary space utilization demonstrates that the elementary schools are operating at 96.5 percent of capacity. The standard for percent of pupil station utilization at the elementary school level is 90 to 95 percent.

Both primary elementary schools have general purpose classroom spaces that meet state guidelines of 900 space feet for all general instructional spaces as-well-as appropriate instructional spaces assigned for support programs in music, art, physical education, special education, kindergarten, computer labs and media. As enrollments grow, however, such prudent use of space for support programs will become limited unless additional space is provided.

Future planning for needed educational support and instructional space should give strong consideration to the possibilities of public school pre-school programs, all day everyday kindergarten, extension of Prime Time class size limits to the intermediate grades, a further developing individualized approach to elementary education in the future, and the specialized space needs required by future technologies in instruction and learning.

Mt. Vernon Intermediate School

The Mt. Vernon Intermediate School was built in 2002 and opened with just over 500 students with the 2003-2004 school year. It was designed for 750 students as a transitional facility and program between the primary elementary and the middle school years. It is functional in all respects to the delivery of a modern educational program.

Mt. Vernon Middle School

The Mt. Vernon Middle School, built in 1975 with remodeling and major new construction in 1990 is a functionally sound educational facility. There were 474 grades seven and eight students housed in this facility during the 2003-04 school year. The highest enrollment over the past six years was 615 in 1996 when it housed grades six through eight. Enrollment projections developed for this survey indicate that the middle school enrollment will continue to

increase with an expected enrollment in 2011 of 742 students. Thus, additional space at the middle school level will be necessary in the not too distant future together with improved fine arts areas.

Mt. Vernon High School

The Mt. Vernon High School, built in 1969 with additional space and renovation in 1972, 1986 and 1994 is providing appropriate facilities for the delivery of a comprehensive high school educational program. However, the need exists to consider the modernization of the facility in the near term future. Additional classrooms and support facilities for media, cafeteria, physical education/athletics, music and technology are needed. A refurbishing of existing classrooms to increase the size of classroom spaces, improve traffic flow within the building, and improved heating, ventilating, and air conditioning balance within the facility is needed.

There were 873 students housed in this facility during the 2003-04 school year, the highest enrollment experienced by the school. Enrollment projections developed for this study project an enrollment increase to 1,280 students by the year 2011. Such and increase will move the school well beyond its functional program delivery capacity.

Summary

The school administration is to be commended for the maintenance program relative to school facilities that is evident in all of the buildings of the school corporation. Buildings are well maintained and clean reflecting sound maintenance and custodial practices as well as the results of recent renovation.

Strengths and deficiencies of the physical facilities of the school corporation, as perceived by this investigator, may be summarized as follows:

Strengths

1. The school corporation is making every attempt to provide total educational services for all students of the corporation.
2. The learning environment in educational classrooms is very positive and reflective of quality education.
3. The instructional staff has made every effort to utilize available space to the benefit of the instructional program.
4. Central administration and building principals were friendly and courteous. The

climate in each of the schools was excellent and reflected a positive image for the school corporation.

5. All buildings were generally well maintained, clean, and reflect a very positive educational environment for youngsters to attend school.

Deficiencies:

1. The current primary elementary facilities are occupied at near their functional educational program delivery capacity. This limits the ability of each school to accommodate increases in enrollment, balance enrollment from classroom to classroom within a grade level, as well as other program delivery considerations. The site on which each school is located, together with the potential problems in creating much larger primary elementary schools could limit the ability of the corporation to provide additions and remodel these facilities to yield appropriate instructional spaces needed for modern programming.
2. The current middle school and high school facilities are not sufficient to house the projected enrollments generated in this study. Limitations in program delivery now and into the near term future will be further complicated with increased programmatic needs of the schools. Further, the high school needs to address a number of regular classroom and support space needs together with attention infrastructure concerns associated with the age of the facility.

CHAPTER IV

SCHOOL FINANCE

Sources of Local and Public School Support

Practically all public school revenues are derived directly or indirectly from some taxing vehicle. State support to local public schools is appropriated by the Indiana General Assembly from the General Fund of the state. Revenues to the state's General Fund include, among other things, revenue generated by sales and use taxes, the individual income tax, and the corporate income tax. These three taxes alone account for over 85 percent of the total revenue to the State's General Fund.

Locally, various forms of taxation are utilized to generate revenue for schools and other civil units of government. The local taxes are charged, collected, and provided to the governmental unit in a more direct way than state revenues. Examples of local taxes include, but are not limited to, property tax, license excise tax, bank and building and loan association tax, and special county equalizing school taxes in Lake and Dearborn counties. Other sources of income are non-tax items and include receipts from transfer tuition, property sales, gifts, contributions, and interest on investments.

The Property Tax: The property tax represents the largest local revenue generator for governmental units. The tax is charged against real property (land and improvements) and personal property. Inherent in the property tax structure is the need to value property. By statute, all real property in Indiana is to be assessed at fair market value. The tax is charged against the property itself and not against the owner; the property is taxed by the governmental unit within which it is located and the tax is applied at a uniform rate across all parcels within the governmental unit. No local referendum is required for any tax levy, except an excessive property tax levy.

All budgets for county taxing units are reviewed by the County Tax Adjustment Board if formed in the county and the Department of Local Government Finance prior to final adoption. Local school boards must advertise proposed budgets, hold public hearings and adopt budgets in public session prior to submitting budgets to the county and state auditor's offices for review.

Property Tax Levy Limitations: A property tax levy limit exists for the General Fund of the school corporation budget. In 1973 the Indiana General Assembly enacted legislation that

froze all school General Fund tax levies. A base levy, which consisted of the 1972 pay 1973 actual tax levy plus any loss in cash balance for 1973, was established for all school corporations in the state.

Since that time the base levy has been adjusted to reflect allowable increases permitted by law. Once these adjustments have been made, the new levy becomes the general fund tax ceiling for a given school corporation. This tax ceiling is referred to as the Maximum Normal Tax Levy (MNTL). The maximum normal tax levy is the maximum dollars a corporation can assess for general fund school purposes. This amount will become part of the school corporation's tax levy for subsequent years. In addition to the General Fund, school corporations may have levies for the Debt Service, a Capital Projects Fund, a Transportation Fund, and a one cent tax rate for Pre-school Special Education Fund. A school corporation is authorized a Debt Service Fund levy to meet annual debt service obligations including, lease rental, bond retirement, civil bond obligations, and Veterans' Memorial and Common School Fund repayments. The Debt Service Fund levy and rate must provide enough revenue to meet the annual debt payments of a school corporation.

The transportation Fund was established by the 1979 General Assembly as a separate fund having taxing authority. This fund is to bear all operating costs related to pupil transportation, plus the purchase of school buses, up to 10% of fleet size per year, as replacements.

The Capital Projects Fund was also established as a separate fund having taxing authority. The fund is a revision of the purposes provided for under the former Cumulative Building Fund allocating money for specific projects in the future. The Capital Projects Fund has a $1.25 tax rate limit per year, adjusted for the taxable wealth of the local school corporation, and the school corporation must file a three year plan for revenue and expenditures from this fund on an annual basis. It is intended that revenue will be raised and expended in the year of the requested tax levy. However, school corporations my set aside revenue for future building needs if a future plan has been approved by the state of Indiana.

Subsequent sections of this chapter address such matters as financial ability, the financial effort, and the financial leeway of the Mt. Vernon Community School Corporation to finance school building construction or renovation.

Financial Ability

Several measures can be used to assess financial ability. One measure of financial ability of a local school corporation can be determined by establishing a ratio of the total assessed valuation in the school corporation to the number of public school pupils residing in the school corporation. This ratio is defined as the Assessed Valuation per Pupil. Because assessment practices vary in Indiana, adjustment factors are applied to the assessed valuation resulting in an adjusted assessed valuation (AAV). Pupils residing in the school corporation are measured in terms of Resident Pupils in Average Daily Attendance (Resident ADA). Thus, the measure becomes Adjusted Assessed Valuation per pupil based on Resident ADA. Another measure of financial ability is known as the total adjusted assessed valuation. This measure estimates total dollars expendable for renovation and/or construction of school facilities based on total valuation of the school corporation.

Data presented in Figure 4.0 demonstrates the changes in assessment practices in Indiana in recent years and the impact of those changes on the assessed value of the MVCSC. For 1998 through 2001, the assessed value was based one-third of the true market value of property as determined by the township assessor. The 2002 figure represents that value times three, while the 2003 figure is the reassessment value based on true market value. If one assumes the 1998 assessment times three at just over $325 million, and the 2003 figure of $644,078,675 to represent the current true market value for taxation purposes, then an increase of some $319 million or 98 percent has occurred in the Mt. Vernon Community School Corporation during the period 1998-2003.

Figure 4.0

A Six Year History Of The Total Assessed Valuation Of The Mt. Vernon Community School Corporation, 1998-2003

1998	1999	2000	2001	2002	2003
$108,473,515	$113,705,455	$119,158,640	$123,319,220	$397,928,545	$644,078,675

Financial Effort

Table 4.1 presents information relative to local tax rates for Mt. Vernon Community School Corporation from 1999 to 2003.

Table 4.1

School Property Tax Rates For Mt. Vernon Community School Corporation 1999-2003

Tax Year	General Fund	Debt Service Fund	CPF	Transportation Fund	Special Education	Total Rate
1999	2.46	1.23	0.88	0.48	0.01	5.07
2000	2.51	1.23	1.09	0.46	0.01	5.31
2001	2.52	1.01	1.08	0.35	0.01	5.15
2002	0.87	0.78	0.37	0.13	0.003	2.16
2003	0.59	0.47	0.19	0.09	0.003	1.37

Source: School Corporation Office, 2003

The impact of assessed value growth and reassessment on the tax rate for the various funds of the school corporation is evident from the data presented in Table 4.1.

In terms of the combined rate for Debt Service and Capital Projects, those funds that support the construction and maintenance of school facilities, the Mt. Vernon Community School Corporation's combined rate for these funds in 2003 is $0.28 per $100 of assessed value.

The necessity for securing more funds for education will continue as long as any or all of the following occur:

1. Inflation continues.
2. Pupil population increases.
3. School building costs continue to increase.
4. Educational program demands increase.
5. Teachers become more experienced and add to their education.
6. Student drop-out rates decrease.
7. Increased length of school year.
8. Support services increase.
9. Fixed costs of utilities continue to rise.
10. Continued improvement in public school productivity.

Before significant capital outlay decisions are made it is prudent to consider future economic, demographic, and educational program possibilities.

Financing School Construction

The costs of school building construction and renovation continues to increase and often out gains the cost of private corporate construction. Assuming the past is a valid indicator and predictor of the future, school building construction and renovation will continue to increase in cost, at least at the rate of inflation. While no one likes to pay more tax, capital project costs need to be viewed by educational decision-makers as investments in the future rather than expenditures of current dollars. Such are investments made in students, in the community, and the welfare of the state and nation. Such investments, however, must be made only after careful consideration of educational program requirements. The needs of students regarding educational program are changing rapidly. School facilities that can deliver modern programs are a necessity.

Long Term Debt v. Pay-as-you-go Capital Projects:

Bonds, lease-rental contracts, and State of Indiana loans are methods of long term debt through which school districts may rapidly obtain needed funding for buildings and/or building renovations. School buildings are expected to last 50 or more years; therefore, one point of view contends that long-term debt is a just and fair means of sharing the cost of education with future generations. Another point of view however, expresses concern that future generations may have their own unique financial problems and needs, and that they should not be burdened with the results of decisions in which they had no voice. Pay-as-you-go advocates would utilize capital projects funds and increased tax levies to meet building costs as needed. Obviously, pay-as-you-go plans eliminate interest costs and place the burden of payment on the generation with whom the problem originated. Not so obvious is the local economic impact of withdrawing funds from the private sector, and subsequently holding those funds in the Capital Improvements Fund until needed for a building program and the economic effect of a substantial tax rate increase. Further complicating the pay-as-you-go v. long-term debt issue is that building construction and renovation costs continue to increase; tomorrow's dollars, in all likelihood, will not generate the same purchasing power as today's dollars.

A final consideration in weighing finance methods is the impact on consistency of the local debt service rate. Long-term debt programs have build-in features which permit debt service tax rates to be maintained at a constant or decreasing level. Pay-as-you-go programs generally require certain high peak effort years.

Even though each school district must study its own unique problems and local philosophy relative to debt management before adopting a program, general guidelines for adopting a program should be observed:

1. Long-term debt programs may appropriately be considered by communities characterized by stable population growth and taxable wealth if little or no additional capital improvement projections exist beyond present need.
2. Pay-as-you-go programs may appropriately be considered by communities characterized by rapid expansion or continuing capital improvement needs.

In reality, final consideration is generally a compromise position between the pay-as-you-go and long-term debt approaches. Debt programs of approximately twenty years have generally commanded favorable market interest rates, and appear to be a reasonable compromise with the intergenerational theory of the impact of debt.

Financing School Buildings Through Building Corporations

Funds for school building construction in Indiana are derived from a variety of sources. Public school officials are charged with the responsibility of measuring impact of alternate financing methods on the financial structure of their school district. In fact, the optimum method of providing building funds often involves a combination of several sources.

Long-term indebtedness typically extends beyond two years. Indiana law permits long-term debt to be financed with the sale of General Obligation Bonds. Historically, long-term debt has been used by school corporations for purchase of pupil transportation equipment (general obligation bonds only) or for facility construction and improvement.

Lease/Rental Corporations. School corporations are authorized by law to enter into lease-rental agreements with school building authorities that have constructed school buildings in accordance with laws, rules, and regulations governing school construction. Such agreements provide that when debt is retired, capital equipment becomes the property of the school corporation. As such, these agreements are not considered as indebtedness against the two percent constitutional limitation of indebtedness.

The school building corporation obtains its funds by issuing bonds. There is no legal limit

on the size of the bond issue. Such bonds are classed as first mortgage bonds, and are secured by annual payments from the school district as specified in the lease agreement. Lease contracts must be for a minimum of fifteen years, and may not exceed thirty years. School building corporations technically are not quite as secure as general obligation bonds, and consequently may have slightly higher interest rates. The higher rates on school building corporation bonds are also due to the usually longer terms of issue.

Lease/rental payments are calculated on the basis of anticipated interest rates at the time of the bond sale. Ordinarily payments are in excess of amounts needed to amortize the debt, and to pay small annual expenses of the building corporation. Consequently, trustee banks acquire surplus funds that are maintained through investment and ultimately are used to retire bonds prior to scheduled maturity.

Borrowing, repaid either directly by the school district or through a lease/rental arrangement, provides a means through which to stabilize tax rates. Lease/rental contracts require a fixed payment each year with provision for "calling" or retiring bonds early when surplus funds are available, or when interest rate conditions become more favorable. General obligation bonds mature serially over the years, and may be grouped to provide a constant or declining tax rate.

Private Corporations. In 1957, the Indiana General Assembly expanded the concept of the lease/rental plan by enacting a law permitting school districts to lease school buildings from private corporations. Lease provisions with private corporations are similar to those with school building corporations, with the notable exception that a fifty-year lease instead of a thirty-year lease, and terms for less than fifteen years are possible. The absence of cost of bond issuance and different provisions for interest during construction becomes the basis of private corporations ability to compete financially with the local non-profit school building corporation. School district officials need to consider carefully the relative merits of the private corporation for-profit method, and of the school building corporation method when developing their financial program. Careful analysis of all the costs associated with each method should be made. If provisions for "advanced refunding" to take advantage of lower interest rates cannot be guaranteed, lease arrangements with private corporations are not advisable.

Funding Sources

General Obligation Bonds. Bonds are a legal written promise to repay borrowed funds at a specific time with a affixed interest charge. Bonds have been used to finance school building in Indiana for over one hundred years. These general obligation of "full faith and credit" bonds generally receive favorable interest rates from buyers.

The use of general obligation bonds issued for major building programs in restricted by a severe debt (two percent) limit. Indiana's constitution limits school districts' and other civil corporations' bonding power to two percent (2%) of taxable property; however, courts have ruled that civil governmental units, which are coterminous with the school corporation may also issue bonds for school purposes, for a maximum of two percent (2%) of assessed valuation. This ability, in effect, permits local communities to raise a maximum of four percent (4%) based on community wealth. Loans from the Veterans Memorial School Construction Fund and the Common School Fund stipulate such loans shall not be considered as part of the constitutional limitation on indebtedness.

Construction Loan Funds. Indiana administers two loan programs for school districts demonstrating dire need, and are otherwise qualifiers for aid. The Common School Fund advances loans to school districts meeting need and local effort requirements. The rate of interest is fixed at one percent (1%) less than nationally recognized index of municipal bond averages, selected by the State Board of Education, rounded down to the next lowest even percent. The local school district must raise an amount equal to two percent (2%) of adjusted assessed valuation in order to qualify for an advance from the Common School Fund. A second loan fund, the Veterans Memorial School Construction Fund, provides up to $250,000 at one percent (1%) interest to be paid over a twenty year period through deductions from state aid tuition distributions. A Veterans Fund Advance requires that the district have less than $8,4000 AAV/ADA, debt service rate in excess of $3.00, and have levied a minimum of fifty cents ($.50) tax rate for school building purposes during each of the previous three years.

Capital Projects Fund. The 1987 General Assembly, through Public Law 85 established a Capital Projects Fund which replaced the Cumulative Building Fund. The legislative intent of Public Law 85 was to provide a means for a phase-out of the Cumulative Building Fund, and for the eventual implementation of a Capital Projects Fund for all school corporations in the state.

A school corporation may establish a Capital Projects Fund with respect to any facility used or to be used by the corporation, other than a facility to be used primarily for interscholastic, extracurricular activities, and which is to be used for one or more of the following purposes:

1. Planned construction, repair, replacement or remodeling;
2. Site acquisition;
3. Site development;
4. Repair, replacement or site acquisition that is necessitated by an emergency;
5. Purchase, lease, or repair of equipment to be used by the school corporation, other than vehicles to be used for any purpose and equipment used primarily for interscholastic; or,
6. Purchase, lease, upgrading, maintenance or repair of computer hardware.

Public Law 85 requires the school corporation to prepare a Capital Projects Fund Plan. The school board is required to approve a resolution to establish a Capital Projects tax levy and adopt the plan. On approval by the school board the plan is advertised, a public hearing is conducted and the plan with requirements for tax levy and appropriations are submitted to the Indiana Board of Tax Commissioners for their review and approval. The plan must apply for at least three (3) years immediately following the year of adoption. Tax rates for the Capital Projects Fund may not exceed $1.25 on each one hundred dollars ($100.00) of assessed valuation of the school corporation. Interest earned on Capital Project Fund revenues are to be deposited in the Capital Project Fund.

State Grants. A portion of non-property tax revenues in Indiana is earmarked for local public schools for use of building debt retirement. The state collects the taxes and distributes the receipts to the school district through the ADA Flat Grant on the basis of average daily attendance. Receipts from this source are to be applied first on existing bond or lease/rental obligations with any balances used in the General Fund or Capital Projects Fund. The amount of this flat grant is now fixed at $40.00 per pupil in average daily attendance (1-12), and has significant impact on the finance programs of local school districts.

The Ability of Mt. Vernon Community School Corporation to Finance School Building Projects

Financial Resources and Debt Limits. A ratio of debt-to-assessed-valuation is used as one guide to limits of school indebtedness. School finance authorities have advocated a ratio of debt to assessed valuation not to exceed 25 percent to 30 percent based on Indiana's traditional assessment practices. Currently, with reassessment in place it is believed that a capital debt outstanding to assessed value ratio of between 10 percent and 15 percent is a doable limit of school indebtedness. School corporations in Indiana embarking on recent school construction programs have ratios ranging from 0 to 43 percent. The ratio itself is of little consequence; rather, the bond rating a school is able to obtain is of greater significance, because interest rates and bond ratings vary inversely.

Table 4.2 demonstrates the varying debt limits using the 2002 payable 2003 assessed valuation of the Mt. Vernon Community School Corporation, $644,078,675 rounded to $645,000,000.

Table 4.2

Capital Outlay Funds Available To The Mt. Vernon Community School Corporation Based On Varying Debt Limits Using $645,000,000 Assessed Valuation

Assessed Value	10% of Assessed Value	15% of Assessed Value
$645,000,000	$64,500,000	$96,750,000

A reasonable debt limit for Mt. Vernon Community School Corporation would fall within the range of 64 to 96 million dollars for school construction or renovation given the current assessed valuation according to this measure. This amount would be reduced by outstanding debt obligations that are owed for previous school facility construction. Current outstanding principal debt as of July, 2004, is $30,179,699 as shown in Table 4.3 below. Given the fact that the Mt. Vernon Community School Corporation is currently at only 4.65 percent outstanding principal debt to assessed value with respect to building indebtedness, they are in an advantageous position to address their current and growing building needs. However, of further note is the fact that the majority of the current indebtedness will not retire until the second decade of the 21st century.

Table 4.3

Outstanding Principal Debt Of The Mt. Vernon Community School Corporation As of July, 2004

Debt Obligation	Principal Outstanding, July 2004	Year Retired
Bond Series 2001 A-B	$21,628,500	2023
High School Bonds of 1994	6,025,000	2012
GO Pension Bonds	2,525,000	2018
Common School Loan 1991	487,000	2011
Common School Loan 1994	712,000	2014
Total	$30,179,699	

Source: Mt. Vernon Community School Corporation Central Office

To be sure the school corporation will need to proceed with caution and careful planning to meet the educational facility needs of the corporation. While the community expects quality education and equity in terms of educational facilities throughout the corporation, a combination of new construction at the primary elementary and planning for the need for additional and modernized space at the middle and high school levels will be the future of the Mt. Vernon Community School Corporation.

With a 2003 total assessed value of $644,078,675, Table 4.4 demonstrates an approximate annual lease rental payment and tax rate per $1 million of first mortgage school building corporation bonds issued on an assessed value of $645,000,000. The Mt. Vernon Community School Corporation enjoys a comfortable debt position with respect to total capital debt. It is realistic for the school corporation to consider the assumption of additional debt for the improvement of educational facilities. Taken together with current outstanding principal debt the assumption of 20 million dollars of capital improvements would still have the corporation under the ten to fifteen percent debt to assessed value ratio discussed in this study.

Table 4.4

Approximate Annual Lease Rental Payment And Tax Rate Per $1 Million Of First Mortgage School Building Corporation Bonds Issued On An Assessed Value Of $ 645,000,000

Interest Rate	Number of Years	Annual Payment	Tax Rate
6.0	15	106,500	.0165
6.5	15	109,900	.0170
7.0	15	113,300	.0176
8.0	15	120,100	.0186
6.0	20	90,700	.0141
6.5	20	94,300	.0146
7.0	20	97,900	.0152
8.0	20	105,100	.0163

CHAPTER V

CONCLUSIONS AND RECOMMENDATIONS

This chapter presents the conclusions and recommendations based on the findings of the previous chapters of the study. The conclusions were reached after careful consideration of the data generated for the study that is believed to be a sound database regarding the Mt. Vernon Community School Corporation.

There were five major purposes of the study, as follows:

A. An analysis of the population trends in the school community based on both school enrollment history and birth data.

B. An assessment of community demographics.

C. An analysis of the general condition of the present facilities, sites, structural condition and environment of the buildings and how they measure up to today's standards and projected use as educational facilities into the 21st century.

F. Assessment of the utilization of the present facilities in relation to the present program offerings. This to include but not be limited to Prime Time, technology education, individual and small group tutoring, guidance, art, music, physical education, special education and vocational education.

G. Review the financial status of the school corporation including the debt service obligations and a projection of the ability of the Mt. Vernon Community School Corporation to finance future facility needs.

The following conclusions were drawn for each area of the study:

The Community and School Demographics

1. The total population of Hancock County has been growing steadily over the past three decades with a total of 35,096 residents in 1970 compared to a total of 55,391 residents in 2000. Federal Bureau of Census projection for the year 2020 predicts an increase of approximately 10,000 residents from the 2000 total population for the county. Not all townships have participated equally in the population growth. Buck Creek, Sugar Creek, and Brandywine Townships have shown the greatest growth with Buck Creek Township leading the way with an increase of 151.4 percent. Vernon Township, the other township of the school corporation increased by 36.9

percent during this period. Thus, Hancock County population growth of 57.8 percent has been reflected in the Mt. Vernon Community Schools attendance district.

2. Current and planned housing developments throughout Buck Creek and Vernon Townships strongly suggest that both primary and secondary housing markets will be increased from current levels through the first decades the century as additional infrastructure has been provided.
3. In 2000, the total resident labor force was 31,220 persons. The May 2003 unemployment rate was 3.9 percent compared to 4.8 percent in Indiana. Given the limited amount of major manufacturing industry in Hancock County, the Hancock County community can be viewed as a residential or bedroom community, thus a projection of increase in total population is highly defensible at this time as residential development continues.
4. From 1993 to 2003 the public school student population of MVCSC increased from 2,316 to 3,041 or 725 students for a percentage increase of 39.3 percent. This increase in total student population of the MVCSC was distributed rather evenly across the grade configuration of the school corporation indicating that in-migraters have families across the age spectrum of the school corporation.
5. The projections of future student populations for the Mt. Vernon Community School Corporation conducted as part of this study, projects a total student population by the year 2011 of 3,962 students based on resident live birth data and Cohort Continuation Rates. This reflects an increase of 921 students or 30.3 percent from 2003 to 2011.
6. The continued increase in total student population projected above will impact across the grade level organization of the school corporation. Grades K through 4 are expected to increase by 117 students or 9.9 percent, while grades five and six will increase 129 or 25.2 percent. Grades seven and eight are projected to increase 268 students or 56.3 percent, while grades nine through twelve are projected to increase by 407 students or 46.6 percent.

Thus, in terms of needed educational support and instructional space into the short term

future, the Mt. Vernon Community School Corporation can plan for approximately 1,300 primary, 650 intermediate, 750 middle school and 1,300 high school students.

The Educational Program

The Mt. Vernon Community School Corporation has a commitment to the following elementary school programs:

A. A strong and child centered, basically self contained educational program at the elementary school level that allows for individual teacher creativity in the delivery methods utilized.

B. Prime Time reduced class size in grades K through 3 primarily with classroom teachers and supplemented by teaching assistants.

C. A full scope of special education programs and a full complement of remedial and support programs for students at both elementary schools.

D. Art, music, physical education and media are delivered by special teachers trained in the respective area of the curriculum. The use of technology as integral to the delivery of the curriculum is developing as funds become available.

E. The changing nature of elementary school programs in recent years has resulted in a decrease in the functional pupil capacity of the primary elementary schools of the Mt. Vernon Community School Corporation. Prime Time guidelines call for kindergarten and grade one classes of 18 or less and grade two and three classes of 20 or less. In addition, modern educational programs require space for art, music, special education, learning/media, technology, and a host of small and large group instructional areas.

The Mt. Vernon Community School Corporation's current middle grades educational program (grades 7 and 8) reflects an appropriate and well-developed program attentive to the educational and social needs of early adolescents.

The Mt. Vernon Community High School is operating a comprehensive high school educational program consistent with the values of the community and the needs of the secondary students into the 21st century.

The Mt. Vernon Community School Corporation is aggressively developing a comprehensive program in the use of educational technology as an integral part of

the instructional program.

Facilities

Space limitations, in terms of the total amount of appropriate educational support and instructional classroom space available for current and future student populations, exist at the primary elementary grades level in the Mt. Vernon Community School Corporation. In addition, projected student populations at the middle and high school levels will necessitate the updating of instructional and support space at the high school together with additional classroom space and infrastructures improvements.

Existing school facilities are modern, functional and well maintained educational environments.

Finance

The Mt. Vernon Community School Corporation's 2003 total assessed value with property reassessment is nearly $645,000,000 having increased by nearly 98 percent in the past five years.

The total school tax rate of the Mt. Vernon Community School Corporation, payable 2003, is $1.37, compared to the 1999 tax rate of $5.07 reflecting the reassessment of property throughout the state of Indiana. The individual fund tax rates for 2003 are: General Fund, $0.59; Debt Service Fund, $0.47; Capital Projects Fund, $0.19; Transportation Fund, $0.09; and Pre-school Special Education Fund $.003. The total tax rate has decreased $3.70 or 73.0 percent while the assessed value was increasing by over 466 percent.

Indiana school corporations finance capital improvements in educational facilities from the Debt Service and Capital Projects Funds. Both funds secure the majority of their resources from local property tax levies. The Mt. Vernon Community School Corporation has made a significant commitment in terms of modern facilities at all school levels. As of June, 2004 the Mt. Vernon Community School Corporation will have a total capital debt, principal outstanding, of $30,179,699.

All of the existing capital debt is long term debt and will not begin retiring until 2011 and 2012. The current capital debt to assessed value ratio is approximately 4.65 percent. Acceptable debt to assessed value ratios are believed to be between 10 and 15 percent of assessed value less outstanding capital debt. In terms of the Mt. Vernon Community School Corporation, they would have available capital debt leeway to address their need for additional educational facilities

at the primary elementary and secondary grade levels.

RECOMMENDATIONS

The following recommendations are submitted by the researcher and are drawn from the analysis of data presented in this study.

1. The school corporation should continue to closely monitor residential development, birth rates and enrollment projections within the corporation to maintain annual estimates of future populations and their location within the school corporation.
2. The school corporation should continue planning for the grade configuration of kindergarten through grade four primary elementary, grades five through six intermediate elementary, grades seven through eight middle school and grades nine through twelve high school. The future planning regarding enrollment size of the primary elementary schools should be based on approximately 500 students per school to facilitate the effective and efficient delivery of primary elementary grade programs.
3. The school corporation should plan for the remodeling and new construction at the high school level that will be necessary given the enrollment projections generated for this study. Additional classrooms and support spaces for media, cafeteria, physical education/athletics, music and administration should be included in the planning along with needed infrastructure updates.

Study of Community Demographics For Mt. Vernon Community School Corporation

Prepared for:

Community Feasibility Study Committee
Board of School Trustees
&
Dr. William Riggs, Superintendent

Prepared By:
Dr. Robert L. Boyd, Professor
Department of Educational Leadership
Indiana State University
Terre Haute, Indiana

May 2005

INTRODUCTION

In the fall of 2005 the Board of School Trustees of the Mt. Vernon Community School Corporation authorized a school corporation feasibility study for the school corporation directed by Dr. Robert L. Boyd, Department of Educational Leadership, Indiana State University, Terre Haute, Indiana to include the following:

A. An analysis of the population trends in the school community based on both school enrollment history and birth data.

B. An assessment of community demographics.

C. An analysis of the general condition of the present facilities, sites, structural condition and environment of the buildings and how they measure up to today's standards and projected use as educational facilities into the 21st century.

D. Assessment of the utilization of the present facilities in relation to the present program offerings. This to include but not be limited to Prime Time, technology education, individual and small group tutoring, guidance, art, music, physical education, special education and vocational education.

E. Review the financial status of the school corporation including the debt service obligations and a projection of the ability of the Mt. Vernon Community School Corporation to finance future facility needs.

F. Provide the Board of School Trustees with recommendations determined by the community advisory committee for their consideration in formulating a possible facility improvement program in the future.

The data collection and analysis was conducted by Dr. Robert L. Boyd, and his work and analysis were greatly enhanced by the data support given to the survey by the central administrative and clerical staff of the Mt. Vernon Community School Corporation. The information and perceptions of the building principals interviewed for the survey were both helpful and demonstrative of a strong commitment to quality education for the Mt. Vernon Community School Corporation held by this group. The decision of the Board of School Trustees to conduct this study, and to consider the recommendations included herein, attest to the commitment for the educational needs of the youth in the Mt. Vernon Community School

Corporation held by this board. The MVCSC has closely monitored the population growth of the two townships that comprise the school corporation. They have closely planned the facility development programs of the corporation to reflect the student population growth suggested by previous studies. This study serves as an update to the previous studies and helps set the course for the immediate future with respect to the need for additional educational facilities for the corporation.

The recommendations of the Community Facilities Study Committee were reached as a matter of consensus by the entire Committee involved in the study. Consensus, by definition, means agreement especially in opinion, hence "general opinion." Consensus does not mean total agreement in all aspects of this study by all participants. However, the general opinions formed in this study by the participants were formed on the basis of what is believed to be a sound database regarding the Mt Vernon Community School Corporation. The Committee toured each facility, heard from each principal relative to the educational program delivery and reviewed extensive financial data regarding the corporation's ability to finance facility improvements before making their recommendations. Committee members were:

Armin Apple	Bill Balbach	Fred Baughman	Terry Beeson
Lori Boyland	Brock Brown	Elaine Bultman	David Bush
Bernie Campbell	Phil Davis	Karen Deno	Mark Eckert
Phil Edwards	Clyde Hall	Janice Hatoway	Don Kennedy
Mary Noe	Sheldon Oaks	Ernie Oden	Marcia Piercy
Greg Rollo	David Sawrie	Phil Scrogham	Randall Shields
Larry Strodtman	Terry Vanderberg	Jan Viehweg	Gary Wilkie
Barry Wood	Garrie Woods		

THE COMMUNITY AND SCHOOL CORPORATION DEMOGRAPHICS

Enrollment projections are very important in the planning process for any school corporation. However, projecting school enrollments is always subject to many variables that might modify apparent trends. National trends often apply to specific geographic areas and should be carefully analyzed before incorporation into a local study.

A number of important considerations should be taken into account when reviewing past, current and future enrollments of a school corporation. The public schools of any community are

a reflection of the understanding of the people they serve. The geography, population trends, socio-economic status, and work opportunities in the community will influence the type of educational programs to be offered by the schools. For this reason, a description of the more significant of these factors is essential in developing a perspective for the study of a school corporation.

In some instances these community factors may act as an inhibiting influence on the development of the highest possible quality of education. Such factors as a lack of understanding of the vital role education plays in the lives of today's citizens and a lack of resources to pay the price for quality education can inhibit the development of a sound educational program.

The schools of a corporation have their own unique problems, which are the result of changes in population, in the nature of the school children, the social, cultural, and economic life of the area and the changes that occur in school programs.

There are, however, other factors of a national scope that must be considered in planning and executing an educational program that meets the needs of the future citizens of our society. To the best of its ability, a modern school system must translate the demands of our times into experiences that equip students to live in a society that emphasizes change, mobility, and adaptability. Technological advances are creating a rapidly changing employment picture. The U.S. Department of Labor has estimated that these advances in technology will force some people to change the nature of their employment ten or more times during their lifetime.

While statistical summaries of any community can be misleading, they can provide prompts for thinking about the community and the role that a quality educational system does play in the viability of that community. In this regard, it is noted that according to the Federal Bureau of the Census, 55,391 people lived in Hancock County in 2000. Two Hancock County townships, Buck Creek and Vernon Township make up the Mt. Vernon Community School Corporation (MVCSC) and had a total population of 13,553 or 24.5 percent of the total county population. In 2004, nearly 25.6 percent of the county population was under 18 years of age, while 11.5 percent was 65 or over. The under 18 percentage was about the same as the state percentage of 25.8 percent and the over 65 years percentage was significantly lower than the state's 12.3 percent. The median age in Hancock County was 37.4 compared to a statewide median age of 35.5. Thus the population of the county, in terms of median age, is an older

population than the state average. Further, 87.8 percent of the county population has a high school diploma compared to 82.1 percent statewide, while 22.2 percent of the residents have four or more years of college compared to 19.4 percent of the statewide population.

Other statistics of note for Hancock County were as follows:

Figure 1

Selected Demographic Comparisons for Hancock County and State of Indiana, 2000 With Selected Updates For 2003, 2004, 2005

	Hancock County	State or, County v State
*Total Population 1990	45,527	5,544,156
*Total Population 2004	60,915	6,237,569
*Total Population 2010 EST.	67,426	6,417,198
*Preschool (age 0-4)	3,693	6.2/6.9%
*School Age (age 5-17)	11,479	19.3/18.9%
*Adults (age 18-64)	37,413	62.9/61.8%
*Older (age 65+)	6,861	11.5/12.3%
*K-12 School enrollment, 2004/2005	12,031	23 of 92
*Median Age	37.4	35.5
*Married couples with children	6,294	30.4/23.8%
*Married without children	7,696	37.1/29.8%
*Single Parents	1,304	6.3/9.1%
*Residents high school graduates	87.8%	82.1%
*Residents four years or more college	22.2%	19.4%
*Median household income (2002)	$58,477	$41,973
*Per capita income (2003)	$34,016	$28,032
*Median Value Home (2000)	$129,700	$94,300
*Poverty Rate		4.8/9.6%
*Assessed Value by property class		25th highest in state
Commercial/Industrial	25.5%	43.2%
Residential	53.8%	41.5%
Agricultural	16.6%	9.6%
Utilities	4.1%	5.6%
*Residential bldg permits, (2003)	890	
*Residential bldg permits single family	860	
*Residential bldg permits multi family	30	
*Total resident labor force (2004)	32,870	3,170,404
*Employed	31,612	3,005,247
*Unemployed	1,258	165,157
*Unemployment rate (May, 2005)	3.4%	4.6%

Number and Percent of Hancock County Employed Workers By Occupation 2004

OCCUPATIONS	HANCOCK COUNTY	COUNTY PERCENTAGE
Non-farm	32,253	
Farm	649	
Private	28,480	
Accommodation, Food Service	1,825	5.5
Arts, Entertainment, Recreation	692	2.1
Construction	3,204	9.7
Health Care, Social Service	2,050	6.2
Information	385	1.2
Manufacturing	2,805	8.5
Professional, Tech Services	2,629	8.0
Retail Trade	4,031	12.2
Transportation, Warehousing	1,034	3.1
Wholesale Trade	1,078	3.3
Government	8,634	26.2
Other	3,773	11.5

Commuter Workforce, Hancock County, 2003

***5,493 workers commute into Hancock County** from Marion (1,429), Henry (1,245), Madison 628), Shelby (586), Hamilton (510) and other counties.
***19,597 workers commute out of Hancock County** to Marion (15,855), Hamilton (1,295), Shelby (565), Madison (465), Henry (270) and other counties.

In 2002 the county's median household income was $58,477 or about $16,504 more than the state average, while per capita income in 2003 was $34,016, or $5,984 more than the state average. This suggests a rather affluent community in terms of household and personal economics. The county had 31,612 employed workers with a May 2005 unemployment rate of just 3.4 percent compared to 4.6 percent statewide. Thus, the county population is slightly older, more educated, earning more money both in median household income and per capita income and has a lower unemployment rate than the state of Indiana.

The County seat of Hancock County is Greenfield, Indiana. State highways 9, 67, 109, 234, and 238 serve the county. Interstate 70 runs through the central portion of the county. United States Highways 36, 52, and 40 traverse the county. The residents of Hancock County are

most typically employed in their county of residency with many going out of the county to Marion, Henry, Madison, Shelby and Hamilton Counties. In 2000 some 31,612 residents of Hancock County were in the labor force. The area tends to very directly reflect the state of the economy of central Indiana and the Indianapolis Metropolitan Statistical Area.

The Indianapolis Metropolitan Statistical Area, consisting of Marion and the eight surrounding counties in central Indiana, often referred to as the "doughnut" counties, has been in a dramatic transition over the past 40 years with respect to population shift. In 1900 the area had about 400,000 people. By 1950 the population had doubled to nearly 800,000 people and in 2000 totaled 1.6 million. A gain of 22,000 people during the 1990's is second only to the growth from 1950 to 1960 during the peak of the "Baby Boom." Of further significance is the dramatic shift from Center Township, Marion County, Indianapolis, to the outlying townships and doughnut counties. This urban sprawl (decentralized population) can been seen in the fact that as late as 1950 Center Township had more people than the eight doughnut counties combined, now there are some 4.5 suburban residents for every resident of Center township. The impact in the doughnut counties has been significant. Starting on the west, the Hendricks County Communities of Brownsburg, Avon and Plainfield have all experienced extensive population growth, while on the south areas in Johnson County such as Center Grove, Clark-Pleasant and Greenwood have seen double and triple digit percentage increases. While infra structure availability has been slower to develop to the east in Hancock County to allow for housing development, population growth there has begun to strengthen significantly. This is noted by a nearly 22 percent total population growth in the 1990's, while the state of Indiana was growing by just 9.7 percent. Nowhere, however, has the population growth been as dramatic as it has been to the north of Marion County in Hamilton County areas such as Fishers, Noblesville, Carmel and Westfield.

Table 1 presents the total population of Hancock County from 1970 to 2000.

Table 1

Census Date for Hancock County, 1970-2000

Year	1970	1980	1990	2000
Population	35,096	43,939	45,527	55,391

The total population of Hancock County has increased from 35,096 in 1970 to 55,391 in 2000 for an increase of 20,295 people or 57.8 percent. In 1990 Hancock County was the 26th

largest county in Indiana. By 2002 Hancock County was the 25th largest in Indiana in terms of total population and continues on a sharp growth curve thus making Hancock county one of Indiana's fastest growing during the 1990's. The Indiana Business Research Center at Indiana University projects Hancock County will increase to 72,535 people or by 17,144 (30.9 percent) during the first two decades of the 21st Century, while their projection for growth for all of Indiana is just 5.2 percent.

Table 2 presents the total population of the political subdivisions of Hancock County for 1970 through 2000 with number and percent of change since 1970. From Table 2 it is noted that

Table 2

Total Population of Political Subdivisions of Hancock County For 1970-2000 With Number and Percent of Change Since 1970

TOWNSHIPS	1970	1980	1990	2000	# Change	%Change
Buck Creek*	**2,649**	**4,675**	**5,435**	**6,659**	**4,010**	**151.4**
Vernon*	**5,034**	**5,818**	**5,728**	**6,894**	**1,860**	**36.9**
TOTALS*	**7,683**	**10,493**	**11,163**	**13,553**	**5,870**	**76.4**
Blue River	977	1,201	1,033	1,328	351	35.9
Brandywine	1,333	1,658	1,646	2,255	922	69.2
Brown	2,552	2,703	2,573	2,579	27	1.1
Center	13,559	16,135	16,578	20,096	6,537	48.2
Green	1,333	1,686	1,609	1,622	289	21.7
Jackson	1,756	1,884	1,762	1,793	37	2.1
Sugar Creek	5,903	8,114	9,163	12,165	6,262	106.1
TOTALS	**35,096**	**43,939**	**45,527**	**55,391**	**20,295**	**57.8**

Sources: Bureau of Census, 1970-2000
*Mt. Vernon School Corporation

Buck Creek and Sugar Creek Townships grew substantially from 1970 to 2000 from a percentage standpoint, while Center and Vernon Townships joined them in terms of number growth. Buck Creek and Vernon Townships of the MVCSC comprised 21.9 percent of the county population (7,683 of 35,096) in 1970. However, by 2000 Buck Creek and Vernon Townships had grown to a total population of 13,553 or 24.5 percent of the total county population. None of the townships in the county experienced decline in total population during the period. Buck Creek and Vernon Townships accounted for a full 28.9 percent of the county's population growth during this three-decade period with nearly 41 percent of that growth occurring in the 1990's.

Table 3 shows the projected growth by age cohort for Hancock County for 2005, 2010, 2015, 2020 and 2025. It is noted that age cohort groups for ages 0-4 and ages 5-19, those pre-school and school aged cohorts are projected to grow significantly while the ages 45-64 and 65+ are projected to grow even more significantly.

It is noted that while the total population of Hancock County is projected to increase from 55,391 in 2000 to 73,778 in 2025, an increase of 33.2 percent, the age 0-4 pre-school cohort is projected to increase by 13.1 percent and the 5-19 school age cohort is expected to increase by 8.9 percent. Clearly the older age cohorts will increase in number and percent more dramatically than the younger cohorts in future decades. The median age in Hancock County in 2000 was 37.2 years of age. The median age for the county is projected to be 39.0 in 2005, 40.5 in 2010, 41.8 in 2015 and 42.9 by 2020.

Table 3

Projected Population by Age Cohorts, 2000, 2005, 2010, 2015, 2020 and 2025 For Hancock County, Indiana

YEAR	AGE 0-4	AGE 5-19	AGE 20-24	AGE 25-44	AGE 45-64	AGE 65+	TOTAL
2000	3,754	12,210	2,505	16,617	14,079	6,226	**55,391**
2005	4,041	13,202	2,722	17,908	17,294	7,520	**62,687**
2010	4,149	13,487	2,876	17,916	19,867	9,131	**67,426**
2015	4,253	13,452	2,934	17,847	20,760	11,269	**70,515**
2020	4,268	13,377	2,938	17,724	21,183	13,045	**72,535**
2025	4,248	13,297	2,913	17,481	20,645	15,196	**73,778**
% Change	**13.1**	**8.9**	**16.3**	**5.1**	**46.6**	**144.1**	**33.2**
State % Changes	**10.1**	**3.0**	**1.5**	**-4.3**	**24.6**	**62.2**	**13.4**

Table 4 presents the percentage of population for pre-school, school age and other cohorts in Indiana, Hancock County and the townships of the Mt. Vernon Community School Corporation for 2003. Vernon Township has a greater percentage of its population in the younger cohorts than is found countywide or across Indiana, while Buck Creek Township has a greater percentage of its population in the age 45-64 cohort than is found in Vernon Township, Hancock or the state of Indiana.

Table 4

Percentage of Population For Pre-School, School Age and Other Age Cohorts

In Indiana, Hancock County, and Mt. Vernon Community School Corporation, 2003

AREA	Less than 5 years	5-19 years	20-24 years	25-44 years	45-64 years	65+ years
State of Indiana	6.9	18.9	10.2	28.0	23.6	12.3
Hancock County	6.8	22.0	4.5	30.0	25.5	11.2
Buck Creek Township	6.2	21.9	3.3	26.9	31.2	10.4
Vernon Township	7.0	23.1	4.6	32.3	22.3	10.6

Table 5 presents a comparison of student enrollments for Mt. Vernon Community Schools and six other school corporations that are located in Hancock County or that neighbor

Table 5

Student Population of Mt. Vernon Community School Corporation and Neighboring School Corporations, and Percent of Total Comparison Group Student Population, 1994, 1999 and 2004

School Corp.	1994 Students	% Of Area	1999 Students	% Of Area	2004 Students	% Of Area
Mt. Vernon CSC	**2,327**	**6.5**	**2,599**	**6.6**	**3,162**	**7.2**
MSD Lawrence Township	13,451	37.8	15,214	38.6	16,436	37.4
MSD Warren Township	9,473	26.6	10,587	26.9	12,109	27.5
Southern Hancock	2,411	6.8	2,660	6.8	3,161	7.2
Greenfield-Central	3,501	9.8	3,762	9.6	4,357	9.9
South Madison Community	3,306	9.3	3,451	8.8	3,610	8.2
Eastern Hancock County	1,117	3.1	1,112	2.8	1,169	2.7
TOTALS	**35,586**		**39,385**		**44,003**	

Mt. Vernon Community Schools for 1994, 1999 and 2004. The student population in the area has increased by 23.6 percent while the increase in student population statewide during this period was 4.8 percent. The MVCSC grew from 6.5 percent of the areas student population to 7.2 percent of the areas student population during this period.

The student enrollment impact of this general population growth in Marion County and the Indianapolis Metropolitan Statistical Area is demonstrated in Table 6 that presents the student

Table 6

Marion County and Contiguous School Corporations Student Enrollment 1995, 2000 and 2004, Rank Ordered by Percent of Growth From 1995-96 – 2004-05 and 2000-01 – 2004-05

SCHOOL CORPORATION RANK ORDER BY PERCENTAGE GROWTH 1995-2004, LAST TEN YEARS	1995-96	2000-01	2004-05	NUMBER CHANGE, 1995 – 2004	RANK ORDER BY PERCENTAGE GROWTH 2000-2004, LAST FIVE YEARS
1.Hamilton SE	5,493	8,777	13,054	7,561	1
2.West-Wash	2,300	3,701	4,942	2,642	2
3.Avon	3,649	5,153	6,759	3,110	3
4.Zionsville	2,641	3,475	4,453	1,812	4
5.Brownsburg	4,102	5,041	6,402	2,300	6
6.Clark-Pleasant	2,741	3,348	4,203	1,462	7
7.Pike Twp	6,980	9,754	10,577	3,597	16
8.Franklin Twp	4,896	5,694	7,397	2,501	5
9.Carmel-Clay	10,050	12,073	14,054	4,004	9
10.Noblesville	5,712	6,430	7,448	1,736	10
11.Mt. Vernon	***2,426***	***2,603***	***3,162***	***737***	***8***
12.Southern. Hancock	2,488	2,728	3,161	673	11
13.Warren Twp	9,777	10,611	12,109	2,332	13
14.Lawrence Twp	13,685	15,692	16,438	2,753	20
15.Perry Twp	11,805	11,969	13,736	1,934	12
16.Center Grove	6,173	6,676	7,137	964	19
17.Plainfield	3,515	3,766	4,057	542	17
18.Decatur Twp	5,014	5,394	5,774	760	18
19.Wayne Twp	12,694	13,263	14,517	1,823	14
20.Greenwood	3,439	3,839	3,848	409	23
21.Moorseville	3,903	4,023	4,367	464	15
22.Beech Grove	2,132	2,365	2,380	248	22
23.Speedway	1,502	1,626	1,654	152	21
24.Washington Twp	10,190	10,162	10,186	- 6	24
25.NW Shelby	1,636	1,546	1,534	- 102	25
26.IPS	44,896	41,008	38,578	- 6,318	26
Totals	**183,826**	**200,717**	**221,922**	**38,096**	

population of Marion County school corporations and those school corporations contiguous to Marion County for 1995-96 and 2004-05. Table 6 rank orders the 26 school corporations by percent of student population increase over the past ten years and provides the numerical rank order of the corporations for percent of student population increase over the past five years. Fastest growing among the 26 school corporations was Hamilton Southeastern at 7,561 students or 137.6 percent, Westfield-Washington at 2,642 students or 114.9 percent, Avon Community

School Corporation at 3,110 students or 85.2 percent and Zionsville at 1,812 students or 68.6 percent. While Washington Township, Marion County, declined by 6 students and Northwest Shelby declined by 102 students during the period, the clear loser of student population was the Indianapolis Public Schools. IPS lost 6,318 students during the period or 14.1 percent of its student population. Overall the area student population grew by a net of 38,096 students or 20.7 percent while the state of Indiana's total public school student population was growing by only 4.4 percent. MT. Vernon grew by 737 students or 30.4 percent ranking it 11th out of the 26 school corporations in the comparison group for the ten year period but 8th out of the 26 school corporation for the past five year period. Thus, Mt. Vernon's rate of growth in relation to the other 25 school corporations in the comparison group has accelerated in the past five years.

The four fastest growing school corporations in terms of percentage increase in student population have remained the same over the past five years and the last ten years. Those corporations are: Hamilton Southeastern, Westfield-Washington, Avon and Zionsville. These corporations are followed closely by Brownsburg and Clark-Pleasant with Franklin Township moving into the top five over the past five years.

Student population growth rates have slowed significantly in Pike Township, Lawrence Township, Greenwood, and Center Grove when comparing the past five years with the past ten years.

Student population growth rates have accelerated significantly in the past five years in Franklin Township, Mt. Vernon Hancock County, Perry Township, Plainfield, Wayne Township and Moorseville.

The total student population in the area has increased from 183,826 in 1995 to 221,922 in 2004 for a 38,096 student increase which represents a 20.7 percent increase. Some 21,208 of that growth, 55.7 percent, occurred in the past five years. The total student population in the area grew from 183,826 to 200,717 or 9.2 percent from 1995 to 2000 while the statewide student population was growing from 976,585 to 988,691 or just 1.2 percent from 1995 to 2000. The student population in the area grew from 200,717 in 2000 to 221,922 or 10.5 percent from 2000 to 2004 while the statewide student population was growing from 988,691 to 1,019,953 or 3.2 percent. Thus, the population growth in the area far exceeds what is seen across the state of Indiana.

MVCSC'S BUCK CREEK AND VERNON TOWNSHIPS GENERAL POPULATION CHARACTERISTICS

Table 7 presents a profile of general demographic characteristics for Buck Creek and Vernon Townships, all of Hancock County and the state of Indiana. In addition to the total township population of the MVCSC and the percentages for a variety of age cohort groups presented earlier, it is noted that 79.1 percent of the population of the MVCSC was born in Indiana compared to 77.3 percent for the entire county and 69.3 for the state. This is the result of the in-migration discussed earlier and reflects the fact that the increase in population is within-state in-migration. Such a change in population is very often a signal for a preference for the quality of life of the community as viewed by those migrating into the community, enhanced pride in the community and a willingness to invest in the future of the institutions of the community by community members. The median age in the MVCSC at 38.2 years compared to the county's 37.4 and the state's 35.2 years of age and indicates a significantly older population in the MVCSC than is generally found in the state. The population of the school corporation is clearly more white than the rest of the state.

Table 7

Profile of General Demographic Characteristics for Buck Creek and Vernon Townships, Hancock County and Indiana, 2000 Census

General Demographic Characteristic	Buck Creek and Vernon Townships	Hancock County	State of Indiana
Total Population	Buck Creek=6,659 Vernon=6,894 TOTAL 13,553 or 24.5% of County	55,391	6,080,485
General Demographic Characteristic	**Buck Creek and Vernon Townships**	**Hancock County**	**State of Indiana**
Population Under 5	6.6%	6.8%	7.0%
Population Under 19	29.1%	22.0%	25.9%
Population Over 60	15.5%	15.5%	16.3%
Born In Indiana	79.1%	77.3%	69.3%
Median Age	38.2	37.4	35.2
Less Than High School Education	11.6%	12.2%	17.9%
College Degree	26.9%	22.2%	19.4%
White Population	98.9%	99.0%	87.5%
African-American	0.5%	0.2%	8.4%

Hispanic-Latino	1.0%	0.9%	3.5%
Households with Children Under 18	37.8%	36.7%	32.9%
Average Family Size	3.05	3.02	3.05

Buck Creek and Vernon Townships have a larger percentage of households with children under 18 than the rest of the county and the state, 38.9 percent compare to 36.7 percent and 32.9 percent respectively. Thus, the population growth in the MVCSC includes a greater number of younger families with young children than the rest of the area. The average family size in the MVCSC is greater than both the remainder of the county and the same as the state of Indiana at 3.05 persons per family.

As shown in Table 7 Continued below, total new housing units in the Buck Creek and Vernon Townships built since 1990 is 28.3 percent of the total housing units, while 16.1 percent have been built since 1995. This compares to just 17.3 and 10.3 percent respectively statewide. Nearly 71.6 percent of Buck Creek and 53.0 percent of Vernon township residents are in the same home they were in 1995. Seven percent of Buck Creek Township's population and a full 17.9 percent of Vernon Township's residents are in a different house but same county since 1995. Only 3.4 percent of the population of the townships has migrated from out of state to the MVCSC since 1995 compared with 4.5 percent countywide and eight percent statewide. Residents of the Buck Creek Township are far more likely to own housing rather than rent when compared to the population across Indiana and across Hancock County.

Table 7 Continued

General Demographic Characteristic	Buck Creek and Vernon Townships	Hancock County	State of Indiana
Total Housing Units	4,989 (22.9%)	21,750	2,532,319
Housing Units Built Since 1990	28.3%	28.2%	17.3%
Housing Units Built Since 1995	16.1%	17.6%	10.3%
Same House Since 1995	Buck Creek=71.6% Vernon=53.0%	56.9%	55.0%
Different House/Same County Since 1995	Buck Creek=7.0% Vernon=17.9%	18.3%	25.5%
Different House/Different State Since 1995	3.4%	4.5%	8.0%
Renter Occupied Housing Units	Buck Creek=4.8 Vernon=20.6	18.6%	28.6%

As shown below, in terms of labor force statistics, MVCSC females are employed at a rate much greater than what is found across the state, but a bit less so than the total in the county.

Table 7 Continued

General Demographic Characteristic	Buck Creek and Vernon Townships	Hancock County	State of Indiana
Females 16+ In Labor Force	63.1%	63.7%	60.0%
Females With Children Under Six All Parents in Labor Force	52.7%	61.9%	62.5%

Also, females from the two townships with children under six years of age are by far less fully employed than both the state and county percentages indicating more "stay at home" mothers than is generally found in Hancock County and Indiana. Employees of both Buck Creek and Vernon Townships and the county are more heavily employed in the management and professional areas, sales and office positions of the economy and less so in construction and maintenance when compared to the state.

Table 7 Continued

Occupations:	Buck Creek and Vernon Townships	Hancock County	State of Indiana
Management/Professional and Related	37.1%	32.4 %	28.7%
Service	9.5%	11.8%	14.2%
Sales/Office	31.7%	28.8%	25.3%
Construction/Maintenance	8.3%	11.7%	10.0%
Production	8.8%	15.1%	21.4%
Median Household Income	Buck Creek=$73,969 Vernon=$50,444	$56,416	$41,567
Median Household Income Less Than $50,000	Buck Creek=23.2% Vernon=49.4%	43.8%	59.4%
Per Capita Income	Buck Creek=$29,258 Vernon=$22,628	$24,966	$20,397
Poverty Status For Families With Child Under 18	Vernon=3.8%	2.8%	10.2%
Poverty Status For Families With Child Under 5	Vernon=6.5%	3.4%	13.7%
Poverty Families No Husband Present	Vernon=14.7%	11.0%	23.4%

Buck Creek Township residents are far more affluent than those in Vernon Township, Hancock County and the state of Indiana. Buck Creek's median household income is $32,402 per year greater than the state, while Vernon Township's median household income is $8,877 greater than the Indiana median household income. Fifty-nine point four percent of the state's median household income is under $50,000 while only 23.2 percent of Buck Creek and 49.4 percent of Vernon Township's under $50,000. In Indiana, 10.2 percent of the families with children under 18 are at or below the poverty line, while just 3.8 percent of the Vernon Township's residents with children under 18 are at or below the poverty level. This increases, however, for families with children under five years of age. In Indiana 13.7 percent of the families with children under five are at or below poverty levels, while in Buck Creek and Vernon Townships 6.5 and in the county 3.4 percent of families with children under five are at or below poverty status. Lastly, it is noted that in the families of the Vernon Township with no husband present, 14.7 percent are considered poverty families while 23.4 percent of the state and 11.0

percent of county's families where no husband is present are considered poverty families by the 2000 census. Thus, in the MVCSC townships, families living at or below the poverty level are more likely than not to be one-parent, mother only families.

Housing values is another important measure in determining the impact of changing population on school enrollments. Generally the higher price of the home, the less young, school aged children the occupants will have. In Indiana 55.3 percent of the homes are valued under $100,000. In Buck Creek Township just 5.3 percent are valued under $100,000 while in Vernon Township that percentage is 37.9.

Table 7 Continued

General Demographic Characteristic	Buck Creek and Vernon Townships	Hancock County	State of Indiana
Housing Value Under $100,000	Buck Creek=5.3% Vernon=37.9%	25.7%	55.3%
Housing Value $100,000-200,000	Buck Creek=76.1% Vernon=52.8%	61.5%	36.4%
Housing Value Above $200,000	Buck Creek=18.0% Vernon=9.3%	13.0%	23.4%

In Indiana, 36.4 percent of the homes are valued between $100,000 and $200,000, while in Buck Creek Township 76.1 percent are valued between $100,000 and $200,000 and in Vernon 52.8 percent are in this range. Buck Creek has 18.0 percent of its housing valued above $200,000, while 9.3 percent of the housing units in Vernon Township are valued above $200,000. For Hancock County 61.5 percent of the homes are valued between $100,000 and $200,000. Hancock County has 13.0 percent of its homes valued over $200,000, while the state percentage is 23.4 percent.

The nature of the population for the townships of the MVCSC are clearly older, better educated, more fully employed, making more money and living in more expensive homes than is generally the case in Hancock County. This is markedly true in Buck Creek Township. The MVCSC townships reflect little diversity in their population.

The people who make up the economic and family profiles represented by such data as presented in Table 7 tend to have high expectations for their children and thus high expectations for their public schools. As Mt. Vernon Community School Corporation plans for its future in

terms of needed facilities and the breadth and depth of its curricular and extra-curricular programs it will indeed need to consider the social and cultural nature of its population.

STUDENT DEMOGRAPHICS

As this report moves toward projecting future student population it is important to delineate some assumptions that if not accurate can change the outcome of the projections. Those assumptions are:

1. The legal age for attending schools in Indiana will remain the same
2. The percentage of children now attending public schools will remain at the present level
3. The school corporation boundaries will remain as they are at present
4. The students will progress through the grade levels at about the same retention rate as at present
5. The dropout rate will remain about the same
6. The current pattern of enrollment increases and decreases will remain the same

Table 8 presents the student enrollment for Mt. Vernon Community School Corporation by grade level and current grade configuration for the period 1993 to and including the 2003-04 school year. From 1995 to the current 2005-06 school year the Mt. Vernon Community School Corporation increased from 2,379 students to 3,316. That represents a 937student increase or 39.4 percent. The primary elementary, grades kindergarten through grade four, increased from 842 to 1,288 for a 446 student or 53.0 percent increase. The average class size for the five primary elementary grades increased from 168 students per grade to 258 students per grade.

The intermediate elementary school grades, grades five and six, increased from 379 students to 501 for a 122 student and 32.2 percent increase. The intermediate elementary grades, grades five and six went from an average per grade of 190 to 251. Thus the seven elementary grades, kindergarten through grade six have increased by 568 students or 46.5 percent. Further, while the elementary grades averaged 175 students eleven years ago they now average 256 or 81 students more. Thus, the grade cohorts that will replace the middle and high school students in the near future will be larger on average than they have been in the past. This is a strong signal of increasing future enrollment at both the elementary and secondary levels.

The middle school grades, grades seven and eight, have continued the pattern of growth seen in the elementary grades. These two grades increased from 422 to 574 students for a 152 student or 36.0 percent increase. The average per grade at grades seven and eight has changed from 211 to 287.

The high school, grades nine through twelve increased from 736 in 1995 to 953 in 2005 for a change of 217 students or 29.5 percent. The average per grade enrollments at the high school increased from 184 to 239 per grade during the ten-year period. Again, however, when we compare the current average of 239 students per grade at the high school with the 287 students per grade at the intermediate elementary school level it is clear that larger grade groups from the elementary will replace the smaller grade groups graduating from the high school. This is another indicator of increasing student enrollment for the secondary schools in the near future.

Table 8

Mt. Vernon Community School Corporation Corporation-wide Enrollments By Grade Level and Grade Configuration, 1995-2005

Grade	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Kdg	150	169	171	161	161	174	184	177	246	202	216
1	185	169	178	210	182	188	199	239	226	279	249
2	194	189	168	188	211	176	208	206	248	240	288
3	139	190	188	171	214	226	199	230	224	270	253
4	174	152	198	196	183	211	241	216	239	227	282
Total	**842**	**869**	**903**	**926**	**951**	**975**	**1030**	**1068**	**1183**	**1218**	**1288**
Avg. Per Grade	168	174	181	185	190	195	206	214	237	244	258
5	192	173	154	195	208	186	277	262	237	255	241
6	187	207	177	165	205	212	204	232	274	251	260
Total	**379**	**380**	**331**	**360**	**413**	**398**	**481**	**494**	**511**	**506**	**501**
Avg. Per Grade	190	190	166	180	207	199	241	247	256	253	251
7	213	202	217	173	182	207	219	215	247	298	273
8	209	206	205	220	183	183	209	224	227	262	301
Total	**422**	**408**	**422**	**393**	**365**	**390**	**428**	**439**	**474**	**560**	**574**
Avg. Per Grade	211	204	211	197	183	145	214	220	237	280	287
9	199	223	199	200	234	194	190	217	255	241	258
10	197	195	216	195	205	235	194	197	216	248	253
11	182	189	186	208	200	201	225	195	196	212	250
12	158	173	192	194	219	195	194	225	206	181	192
Total	**736**	**780**	**793**	**797**	**858**	**825**	**803**	**834**	**873**	**882**	**953**
Avg. Per Grade	184	195	198	199	215	206	201	209	219	221	239
Corp Total	**2379**	**2437**	**2442**	**2476**	**2587**	**2588**	**2692**	**2862**	**3041**	**3166**	**3316**
Avg. Per Grade	183	187	188	190	199	199	207	220	234	244	256
Year # Change	57	58	5	34	111	1	104	170	179	125	150
Year% Change	2.45	2.44	.21	1.39	4.48	.04	4.02	6.32	6.25	4.1	4.7

Total enrollment change has varied from year to year over the ten-year period. Only four of the years saw enrollment growth of less than 2.44 percent, while most year-to-year increases

were in the two to four percent range. The average student growth per year over the past four years has been 156 students per year seems to represent an accelerated growth expectation in the near term years.

The ten-year high for total student population is the current school year with a total of 3,316 students. It is the third year in a row that the school corporation total student population has been greater than 3,000 students. Each of the past six years have shown increases over the previous year in significantly greater numbers than the year to year comparison of the first five years of the years considered. These increases appear to be a continuing, if not accelerating, trend for the near term future.

Table 9 presents the Mt. Vernon Community School Corporation primary elementary enrollments by grade level from 1995 to 2005.

Table 9

MVCSC Primary Elementary Enrollments By Grade Level, 1995-2005

Grade	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Kdg	150	169	171	161	161	174	184	177	246	202	216
1	185	169	178	210	182	188	199	239	226	279	249
2	194	189	168	188	211	176	208	206	248	240	288
3	139	190	188	171	214	226	199	230	224	270	253
4	174	152	198	196	183	211	241	216	239	227	282
Total	842	869	903	926	951	975	1030	1068	1183	1218	1288
Avg. Per Grade	168	174	181	185	190	195	206	214	237	244	258

The first five years of the eleven years shown averaged 163 kindergarten students per year. The past five years have averaged 205 kindergarten students per year for an increase of 42 kindergarten students on average per year. If you increase each class in the five-year primary elementary school life by 42 students per year, you would project a primary elementary enrollment approximately 210 more than historical numbers. Table 9 also demonstrates that at each grade level, the total primary elementary enrollment and the average number of students per grade are all on a trend line of increasing numbers. The corporation increased its total student population by 937 students from 1995 to 2005. The primary elementary grades accounted for 47.6 percent of that increase. To be sure, the primary elementary grades are the majority of the future population of most school systems. However, the student population growth in the MVCSC is spread across the entire grade configuration of the school corporation.

Table 10 presents the intermediate elementary enrollments by grade level for the MVCSC from 1995 to 2005

Table 10

MVCSC Intermediate Grade Enrollments, 1995-2005

Grade	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
5	192	173	154	195	208	186	277	262	237	255	241
6	187	207	177	165	205	212	204	232	274	251	260
Total	379	380	331	360	413	398	481	494	511	506	501
Avg. Per Grade	190	190	166	180	207	199	241	247	256	253	251

The intermediate grades enrollment has increased from 379 in 1995 to 501 in 2005 for a 122 student or 32.2 percent increase. The first year of the years shown above, the per grade average number of students was 190 increasing to 251 for the current school year for an increase of 61 students per grade per year. The current average of 251 per grade will be replaced by 258 students per grade on average in the near term future not considering net immigration that is likely to occur. As was true at the primary elementary level above, all total numbers for each grade level and for the entire configuration are on an increasing trend line year to year although not a great an increase as is shown for the primary elementary grades.

Table 11 presents the middle school enrollments by grade level from 1995 to 2005. Table 10 shows the increase in middle school enrollment from 1995 to 2005 to be 152 students or 36.0

Table 11

MVCSC Middle Grade Enrollments, 1995-2005

Grade	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
7	213	202	217	173	182	207	219	215	247	298	273
8	209	206	205	220	183	183	209	224	227	262	301
Total	422	408	422	393	365	390	428	439	474	560	574
Avg. Per Grade	211	204	211	197	183	145	214	220	237	280	287

percent. The current per grade average of 287 students in grades seven and eight will be replaced by an average of 251 students per year in the near term future not considering net immigration to the corporation. Thus, the increases in the primary and intermediate elementary and middle school have shared fairly equally across the grade configuration of the corporation. That is not always the case in areas of population growth as elementary student population growth generally exceeds middle and high school growth.

Table 12 presents the high school enrollments by grade level from 1995 to 2005. Table 12 shows the increase in high school enrollment from 1995 to 2005 to be 217students or 29.5

Table 12

MVCSC High School Enrollments By Grade Level, 1995-2005

Grade	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
9	199	223	199	200	234	194	190	217	255	241	258
10	197	195	216	195	205	235	194	197	216	248	253
11	182	189	186	208	200	201	225	195	196	212	250
12	158	173	192	194	219	195	194	225	206	181	192
Total	736	780	793	797	858	825	803	834	873	882	953
Avg. Per Grade	184	195	198	199	215	206	201	209	219	221	239

percent. The current per grade average of 239 students in grades nine through twelve will be replaced by an average of 287 students per year in the near term future not including net in-migration to the corporation. An increase of 48 students per year over four years would translate to an increase of 192 students to the total student population of the high school.

PROJECTED STUDENT ENROLLMENTS

Table 13 presents an analysis of the resident live birth rates for Hancock County and the number of kindergarten students entering the Mt. Vernon Community School Corporation five years later beginning with 1984. Such a calculation is important in determining future enrollments by projecting future kindergarten enrollments. There has been a steady increase in year- to-year resident live births in Hancock County over the past 20 years. From 1984 to 1988 the county averaged 540 resident live births per year. For the period 1989 to 1993 the average increased to an average of 601 per year. From 1994 to 1998 an average of 687 resident live births were recorded for Hancock County. In 2003, the most recent full year data, 844 resident live births were recorded for Hancock County. For only 1991 and 1992 has the county resident live birth rates shown any major departure from projected trend lines. In 1991 only 588 resident live births were recorded, while in 1992, 570 were recorded, both figures representing less resident live births than the previous year. In terms of kindergarten enrollment five years after a given years' resident live births, from 1989 to 1993 Mt. Vernon Community School Corporation enrolled an average of 28.4 percent of the resident live births from five years previous. That

Table 12

Number of Resident Live Births in Hancock County From 1984 through 2003 And Number of Students Entering Kindergarten Five Years Later

Year	Hancock County Live Births	Year	MVCSC KDG Enrollment	% of Resident Live Births as KDG Enrollment
1984	586	1989	175	29.8%
1985	536	1990	169	31.5%
1986	529	1991	151	28.5%
1987	540	1992	124	23.0%
1988	556	1993	160	28.8%
Totals	**2747(540/year)**		**779(156/year)**	**28.4%**
1989	631	1994	160	25.4%
1990	602	1995	169	28.7%
1991	588	1996	169	28.7%
1992	570	1997	171	30.0%
1993	614	1998	161	26.2%
Totals	**3005(601/year)**		**811(162/year)**	**27.0%**
1994	619	1999	161	26.0%
1995	687	2000	174	25.3%
1996	690	2001	184	26.7%
1997	714	2002	177	24.8%
1998	725	2003	246	33.9%
Totals	**3435(687/year)**		**942(188/year)**	**27.4%**
1999	703	2004	202	28.7%
2000	722	2005	216	29.9%
Totals	1425(713/year)		418(209/year)	29.3%
2001	725	2006	213**	29.3%*
2002	741	2007	218**	29.3%*
2003	844	2008	248**	29.3%*
2004	770***	2009	226**	29.3%*
2005	770***	2010	226**	29.3%*
2006	770***	2011	226**	29.3%*
*Estimate based on past two-year average.	**Estimate based on past three-year average.	***Estimate based on past three-year average		

percentage represents net in/out migration during the five-year period. For the period 1994 to 1998 that average had decreased to 27.0 percent per year net in/out migration. For the period 1999 to 2003 the Mt. Vernon Community School Corporation enrolled 27.4 percent of the

resident live births on a year-to-year net in/out migration basis. It is noted that the 2003, 2004 and 2005 percentages are dramatically increased from the historical averages. In 2003 the MVCSC enrolled 33.9 percent of the five- year previous resident live births, while in 2004 the percentage was 28.7 and in 2005 the percentage was 29.9 percent. Clearly the recent in-migration to the corporation includes a significant number of young families with young children. The 2003 kindergarten enrollment is 246, well above recent year enrollment totals for kindergarten and represents 33.9 percent of the resident live births from 1998. It is believed that this increase is due to the recent acceleration of in-migration and is likely to continue at these higher levels. This increase in percentage is consistent with the analysis of the demographic data presented earlier and suggests a continuing increase in total student population into the future. It is speculative to project a continuing increase in resident live birth rates. Birth rates tend to decline during times of economic downturn as currently experienced in Indiana and the nation. It is less speculative to project that the percentage of resident live births in the townships of MVCSC will continue to increase. However, this study assumes a continuing resident live birth rate consistent with the average number of resident live births recorded over the past three years. Further, this study assumes that the percentage of resident live births that will enroll in the MVCSC five years later will be 29.3 percent, the average over the past two years.

The projection of future kindergarten enrollments is shown in Table 11 above. The resident live birth rates for Hancock County have increased at an average annual rate of approximately 2.7 percent per year. The projected resident live births in Table 11 assume an average of 770 resident live births per year. Further the projections for Mt. Vernon Community School Corporation kindergarten enrollment is based on 29.3 percent of the resident live births enrolling in the Mt. Vernon Community School Corporation five years later. This method of projecting may be conservative on the live birth side and liberal on the enrollment side. None-the-less, the projections are for kindergarten enrollments of 213 in 2006, 218 in 2007, 248 in 2008, 226 in 2009 and beyond. These projections represent continued increases in kindergarten enrollment when compared to the recent past.

While the above calculations help project how many students will enter the system in kindergarten in the future, year-to-year continuation rates help to understand how students stay with the system once enrolled. The continuation rate is a ratio between the number of pupils at

one grade level succeeding to the next grade level the next year. For example, if in one year there were 135 students in one grade level and the following school year that number was 151 in the next grade level, the continuation rate would be 111.8 or a net in-migration of 11.8 percent for that grade cohort. A continuation rate of less that 100 would be evident in a grade that one year had 120 students while the next year at the next grade there were just 118 for a continuation rate of 98.3. These factors are influenced by migration in and out of the school district as well as retention policy or fluctuations in non-public school enrollments.

Table 13 presents the average continuation rates for 2001-2002 through 2005-06 by grade

Table 13

Average Continuation Rate 2001-00 Through 2005-06 By Grade Level and Grade Configuration for Mt. Vernon Community School Corporation

GRADE	01-02	02-03	03-04	04-5	05-06	5 year average
KDG						
1	114.4	129.9	139.0	113.4	123.3	124.0
2	110.6	103.5	103.8	106.2	103.2	105.5
3	113.1	110.6	108.7	108.9	105.4	109.3
4	106.2	108.5	103.9	101.3	104.4	104.9
Primary Total	111.1	113.1	113.9	107.5	109.1	110.9
5	96.7	96.7	109.7	113.8	106.2	104.6
6	109.7	83.8	104.6	105.9	102.0	101.2
Inter.Total	103.2	90.3	107.2	109.9	104.1	102.9
7	103.3	105.4	106.5	108.8	108.8	106.6
8	101.0	102.3	105.6	106.1	101.0	103.2
Middle Total	102.2	103.9	106.5	107.5	104.9	104.9
9	103.8	103.8	113.8	106.2	98.5	105.2
10	100.0	103.7	99.5	97.3	105.0	101.1
11	95.7	100.5	99.5	98.1	100.8	98.9
12	96.5	100.0	105.6	92.3	90.6	98.6
H.S. Total	99.0	102.0	104.6	98.5	98.7	101.0
Corp Total	**104.3**	**104.1**	**108.4**	**104.9**	**104.1**	**105.3**

and grade configuration for the Mt. Vernon Community School Corporation. Also, Table 13 presents the average continuation rates for the past five. For none of the school years shown is level the average continuation rate was below 100 percent. The five-year average continuation rates for the corporation at 105.3 demonstrates the accelerated student population growth experienced over the past five years. The continuation rates trend higher than would be expected

in most school corporations because of the significant increases in total student population all grades of the grade configurations of the corporation. The average first grade class over the past five years has averaged 24.0 percent more students than the previous year's kindergarten indicating a number of kindergarten students are enrolling in private or parochial programs and joining the MVCSC in first grade.

By using the projected kindergarten enrollments presented in Table 12 and the continuation rates as averaged in Table 13 for the most recent five-year period, the projected enrollment for the Mt. Vernon Community School Corporation, from the present to 2013, is presented in Table 14 for each grade level of the corporation. The total enrollment is projected to increase from the current year total of 3,316 to 4,380 by 2013. That is a 1,064 student increase or 32.1 percent.

The primary elementary enrollment, grades kindergarten through grade four as presented in Table 14 is projected to increase from 1,288 to 1,461 for an increase of 173 students or 13.4 percent. The intermediate elementary enrollment is projected to increase from the current year 501 to 745 for an increase of 244 students or 48.7 percent by 2013. The middle grades, grades seven and eight are expected to increase by 165 students or 28.7 percent. The major change in population within the grade configuration of the corporation is project to be at the high school where projections show the total student population increasing by 482 students to 1,435 an increase of 50.6 percent. It is noted that the main factors generating this projected increase are the number of kindergarten students entering the school corporation each year and the continuation rates detailing how the students will persist year to year in the school corporation. The majority of the projected secondary student populations are already in the school corporation at the elementary grades. Residents of the school corporation tend to stay with the school corporation throughout their school tenure. Both factors were determined through a proven historical trend line and mathematical analysis. Unless a major community and/or economic change occurs within in community in the short term, these projections should be within a percent to a percent and a half on a year-to-year basis.

Table 14

Mt. Vernon Community School Corporation Enrollments
Projected by Three-Year Average Resident Live Birth Rate

And Five-Year Continuation Rates, 2005-2013

Grade	2005	2006	2007	2008	2009	2010	2011	2012	2013
Kdg	216	213	218	248	226	226	226	226	226
1	249	268	264	270	308	280	280	280	280
2	288	263	283	279	285	325	295	295	295
3	253	315	287	309	305	312	355	322	322
4	382	265	330	301	324	320	336	372	338
Primary Total	**1288**	**1324**	**1382**	**1407**	**1448**	**1463**	**1492**	**1495**	**1461**
Per Grade Average	256	265	277	282	290	293	299	299	299
5	241	295	277	345	316	339	335	352	389
6	260	244	299	280	349	320	343	339	356
Intermediate Total	**501**	**539**	**576**	**625**	**665**	**659**	**678**	**691**	**745**
Per Grade Average	251	270	285	313	333	330	339	346	373
7	273	277	260	319	299	372	341	366	361
8	301	282	286	268	329	309	384	352	378
Middle School Total	**574**	**559**	**546**	**587**	**628**	**681**	**725**	**718**	**739**
Per Grade Average	287	280	273	294	314	341	363	359	370
9	258	317	297	301	282	346	325	404	370
10	253	261	320	300	304	285	350	329	408
11	250	250	258	316	297	301	282	346	316
12	192	247	247	254	312	293	297	278	341
High School Total	**953**	**1075**	**1122**	**1171**	**1195**	**1225**	**1254**	**1357**	**1435**
Per Grade Average	239	269	281	293	299	306	314	339	359
Corporate Total	**3316**	**3497**	**3626**	**3790**	**3936**	**4028**	**4149**	**4261**	**4380**
Per Grade Average	255	269	279	292	303	310	319	328	337

Table 15 presents a summary of the projected enrollments by grade configuration for the years 2005 through 2013.

Table 15

Mt. Vernon Community School Corporation Corporation-wide Enrollments Projected by Five-Year Average Resident Live Birth Rate And Five-Year Continuation Rates By K-4, 5-6, 7-8, 9-12 Grade Configuration, 2005-2013

Grade Level	2005	2006	2007	2008	2009	2010	2011	2012	2013
K-4 Totals	1288	1324	1382	1407	1448	1463	1492	1495	1461
5-6 Totals	501	539	576	625	665	659	678	691	745
7-8 Totals	574	559	546	587	628	681	725	718	739
9-12 Totals	953	1075	1122	1171	1195	1225	1254	1357	1435
K-12 Totals	**3316**	**3497**	**3626**	**3790**	**3936**	**4028**	**4149**	**4261**	**4380**

EDUCATIONAL PROGRAM

This section addresses several elements of the educational programs offered in the Mt. Vernon Community School Corporation. The administration and school board are to be commended for the planning for program enhancements that has occurred during recent years. It is understood that goals and objectives for quality educational programs cannot be met without adequate fiscal support and physical facilities. The commitment to quality educational programs is a necessity in the Mt. Vernon Community School Corporation as it is in any school corporation working to appropriately prepare young people for life in the 21st century. The importance of planning is essential to the effective and efficient management of a school corporation.

Therefore, taken together, the educational program and fiscal support matched with the congruence of purpose inherent in educational facilities, can provide the Mt. Vernon Community School Corporation with a blueprint for sound decision-making.

ELEMENTARY SCHOOL PROGRAM

The Mt. Vernon Elementary School, Mt. Comfort Elementary School and the new McCordsville Elementary School (opened in December of 2005) compromise the primary elementary school program for grades pre-kindergarten through grade four of the Mt. Vernon Community School Corporation. Grades five and six are housed in the new Mt Vernon Intermediate School (opened in 2002).

Elementary schools are responsible for teaching the basic skills in reading, composition, listening, speaking, and computation that provide the foundation for all later learning. In

carrying out this major responsibility, the educational program must include means by which children can develop their creativity, discipline their thinking, acquire methods of inquiry, and apply knowledge. The elementary school plays the pivotal role in determining the shape of the rational processes children will acquire.

The elementary school should provide children a socialization experience that forms a foundation for a wholesome self-concept. Such socialization is important in enabling children to interact cooperatively and successfully in other group settings later in life. It is through the planned elementary school experiences that children begin to compare and contrast themselves with their peers in a wide range of activities and tasks. Children learn to compete, to succeed, to fail, to work cooperatively with others, to work independently, and to perceive themselves as individuals and members of a group. Thus, the elementary school experience plays a critical role in building the total social foundation requirement of children.

In essence, the ultimate goal of all formal education is the development of the individual potentialities. The elementary school program is the first step in attaining such a goal. Acquiring the fullest self-utilization includes not only the acquisition of basic skills, important as they are, but also learning tasks and activities that promote health, physical fitness, ethical values, aesthetic interests in literature, art and music and the ability to cope with change and personal enrichment through grounding in science, humanities, and the arts.

The Indiana State Department of Education has set forth weekly time standards for instruction in the various subject areas for each grade level of the elementary school programs in Indiana. The elementary schools in Mt. Vernon Community School Corporation appear to meet these time allocations primarily with classroom teachers and instructional assistants providing instruction. Music, art, guidance, physical education and media instruction are integral to the elementary program with trained professionals delivering the program in their respective specialty. A well-developed special education program is in place for the special needs students of the school corporation and is housed at Mt. Vernon Elementary School. The integration of technology into the delivery of the educational program at the elementary levels has been well developed and is a part of the excellent technology planning and implementation that is continuing within the corporation.

There is a commitment on the part of the Mt. Vernon Community School Corporation to

provide reduced class size for Prime Time classes throughout the primary grades through the use of classroom teachers and instructional aides. The current class sizes in the primary grades at the elementary schools are a function of Prime Time guidelines, the total enrollments by grade level in each of the schools and space available for general classroom instruction in each school.

The state of Indiana does not have guidelines for class size of the intermediate grades of elementary schools. However, a general range of 25 to 30 students per classroom is the norm in Indiana at the present time. The classroom enrollments for grade four average closer to 25 than they do to 30. Most intermediate classrooms are at or below the general range of 25 to 30 students, providing affective and efficient class sizes for quality instruction.

The three primary elementary schools have sound programs in place, and appear to reflect corporation educational philosophies, strategies, goals, and objectives. The curricular content at all grade levels appears to be textbook driven supplemented by creative offerings and extensive technology. The Intermediate School is in its fourth year of operation and has been designed both physically and programmatically to delivery educational programs for intermediate students. It's organizational structure, school vision and philosophies combine to provide the foundation for effective and efficient education.

The two older primary elementary schools have facility limitations, as noted later in this study, that impact negatively on each faculty's ability to delivery quality educational programs in the 21st century. However, total educational support and instructional space, with the addition of the McCordsville Elementary School is currently sufficient in terms of accommodating additional enrollments and program expansion.

Middle School Program

The middle school years should provide opportunities to give early adolescents a setting and program of instruction that meet their developmental needs, interests, and capabilities. Common grade configurations for middle schools include grades six through eight, and grades four or five through grade six intermediate schools together with grades seven and eight middle schools. The important grade configuration concern is not in what grades make up an intermediate or middle school, but rather, how can the corporation best meet the academic and social needs of early adolescent learners. Persons who have worked in such schools and who have studied the early adolescent educational program design suggest the following as aims basic

to the program of studies:

1. To serve the educational needs of the "inbetween-agers" (older children, pre-adolescents) in a school, bridging the elementary school of childhood and the high school of adolescence.

2. To provide optimum individualization of curriculum and instruction for a population characterized by great individual variability.

3. To plan, implement, evaluate, and modify a continuing curriculum in relation to the foregoing aims. This includes provision for:
   a) a planned sequence of concepts in the general education area,
   b) major emphasis on the interests and skills for continued learning,
   c) activities and services for personal development, and
   d) appropriate attention to the development of values.

4. To promote continuous progress through, and smooth articulation between, the several phases and levels of the total educational program.

5. To facilitate the optimum use of facilities available for continuing improvement of schooling.

In order to achieve the basic aims of the early adolescents, the educational program should emphasize learning skills and personal development. Three distinct phases of the middle school program are:

1. Learning skills: reading, writing, speaking, listening, and composition skills continued from elementary school with new emphasis on educational use of technology tools and self-teaching devices.

2. Other common learnings: literature, social studies, languages, science, mathematics, and fine arts, following a sequence of instruction in these areas planned for grades K-12.

3. Personal development: health and physical education geared to the eleven to fifteen year-old; individually planned experiences, foreign languages, typing, fine and practical arts, and remedial basic skills; other exploratory experiences through independent study and a program of special interest activities and student-managed enterprises; close relationship with a counselor-teacher throughout the middle school; and adequate diagnostic tests, parent conferences, and other data sources for counseling.

It is difficult to secure resources in today's economy to totally meet all of the emerging adolescent needs, but the activities in the above areas are goals to be sought in the most rigorous

manner possible.

The Mt. Vernon Community School Corporation houses grades seven and eight students in the Mt. Vernon Middle School. The school is reflective of modern middle grades programming for grade levels housed in this facility and is accredited by the North Central Association of Colleges and Schools. The instructional program includes language arts, science, social studies, and math. Students have exploratory experiences in each of health, physical education, industrial technology, art, music, home economics, and computers

The basic core of teachers is appropriately trained and the guiding philosophy is sound in terms of "meeting the needs of students" rather than just preparing students for high school. The middle school, together with community based programs, offers a full compliment of extra-curricular activities for boys and girls. Further, the school has a well-established, experienced faculty that is supportive of quality education for middle grade learners. The program is offered in a clean, neat, safe and friendly environment. Efforts to establish a well-thought and planned middle grades program involving interdisciplinary teams, adviser/advisee, and exploratory curriculums are in progress.

Secondary School Program

In order to perform its role, the secondary school curriculum must include both general and specialized education, guidance services, and experiences beyond the classroom normally referred to as the extra curricular program.

From a program of general education one can expect each pupil to receive a good background in language, science, social studies, the arts, and much of the subject matter important in the business of living. This general program includes business subjects, home and family living, industrial arts, vocational education, and guidance activities.

In addition, general education may appropriately include utilization subjects such as home and family relations. While general education is not designed to prepare anyone for a particular calling, often such courses may be an important part of preparation for one's profession, trade, or occupation.

Preparation for college has been traditionally an aim for secondary education. It continues to be an important function, but it should not be a sole aim. Nevertheless, quality academic subjects should be available for the student population that is college bound.

The Mt. Vernon High School places emphasis on academic programs that in all probability reflect the values of the community that it serves. The school is accredited by the North Central Association of Colleges and Schools. There is an appropriate balance in offerings in academic and advanced courses with practical and fine arts and vocational education consistent with the culture of this school setting. The school has operated on a Block 4 schedules for the past several years. This scheduling program enhances the breadth and depth of course offerings and students' flexibility in course selection. Courses are offered in:

Art
Agriculture
Business
Computers
English
World Languages
Family and Consumer Science
Industrial Technology
Math
Science
Social Studies
Technology
Physical Education
Music
Vocational Education
Special Education

Advanced course offerings are available in English, mathematics, social studies, science, and in foreign languages. Programs in English and social science are comprehensive in nature. A comprehensive practical arts curriculum is offered in all areas and students may select to attend vocational programs at Warren Central and Anderson. Enrollments in the practical arts areas are declining. Fine arts programs are sound.

The school corporation is currently implementing a comprehensive technology plan that will truly put Mt. Vernon schools on the "cutting edge" of technology related educational program delivery.

It would appear that the high school is meeting its goals and objectives within the limitations herein reviewed.

Continued on part 2

RECOMMENDATIONS OF THE FACILITY STUDY COMMITTEE

The Facility Study Committee, appointed by the Board of School Trustees, Mt. Vernon Community School Corporation, met twelve times over a period of eight months during the 2005-2006 school year to review extensive data regarding community and student demographics, current educational program delivery, the physical condition and space utilization of existing school facilities, and the current fiscal position and capital debt obligations of the school corporation. After experiences in each of the school facilities the emphasis on facility assessment by the study committee was directed to Mt. Comfort and Mt. Vernon elementary schools and the Mt. Vernon High School. The committee toured each facility and received an overview of the programs offered in each building as presented by the building administrator and teachers. The Committee was charged with the responsibility of providing the Board with their recommendations regarding the following questions:

- How does the Facility Study Committee assess the appropriateness of current space and the future space needs of the educational facilities of the school corporation?
- How can the school corporation best address the identified needs for effective and efficient school facilities in light of the dramatic general and student population growth of the school corporation now and in the future?
- What plans for updating current facilities would reflect best what is doable from an economic standpoint consistent with the values and beliefs that exist within the school corporation?

The Facility Study Committee considered many different options regarding the future of the grade and school configuration of the corporation. Their review of the data and discussions led to the following recommendations regarding the above questions:

HOW DOES THE FACILITY STUDY COMMITTEE ASSESS THE APPROPRIATENESS OF CURRENT SPACE AND THE FUTURE SPACE NEEDS OF THE EDUCATIONAL FACILITIES OF THE SCHOOL CORPORATION?

The Committee believes that the Mt. Vernon High School and Mt. Comfort and Mt. Vernon elementary schools are the facilities for which facility updates are needed at the present time. The Committee further believes that the priority order for addressing those needs would place Mt. Vernon High School and Mt. Comfort Elementary School as the first priority with an emphasis on the academic needs of students. The facility needs at Mt. Vernon Elementary School is the second priority identified by the Committee. It is the belief of the Committee, given the structural integrity of both the existing high school and the Mt. Vernon Elementary School facilities, that 30 years of productive life can be accomplished through a remodeling and addition of selected educational and support spaces at these facilities. The committee believes that the recent additions of the Intermediate School and the McCordsville Elementary School to the corporation along with Mt. Comfort and Mt. Vernon elementary schools and Mt. Vernon Middle School will provide adequate classroom space for grades K-8 student populations into the short-term future. The Committee believes that the needs at Mt. Comfort Elementary School

might best be accomplished with a new facility, however, the Committee recommends that the school corporation conduct a more thorough study of the Mt. Comfort Elementary School to determine if remodeling and additional space at the school or a complete replacement of the facility would be the most cost effective investment of the school corporation.

HOW CAN THE SCHOOL CORPORATION BEST ADDRESS THE IDENTIFIED NEEDS FOR EFFECTIVE AND EFFICIENT SCHOOL FACILITIES IN LIGHT OF THE DRAMATIC GENERAL AND STUDENT POPULATION GROWTH OF THE SCHOOL CORPORATION NOW AND IN THE FUTURE?

This is a difficult question for the Committee, the Board and ultimately the community to answer. Given the recent and projected growth in the general population and student population of the corporation, the community demographics of the residents of the two townships, and the financial pressures on the school corporation's operating budgets, it seems necessary to plan for the most comprehensive yet reasonable investment in the school facilities of the corporation. In all likelihood residential growth will continue within the corporation in the foreseeable future. The Facility Study Committee believes that significant savings could result in the form of lower building costs while creating a more flexible high school facility that could optimize quality curricular and extra-curricular mandates from the state and the general population of the school corporation. Thus, it was the consensus of the Feasibility Study Committee that planning for up to a 1,800 student high school should be the benchmark when designing for the facility needs of the high school. The committee recommends that the board insure that architects, engineers, and construction management firms be selected with care to provide the optimum in planning for quality facilities at a reasonable and competitive cost.

Further, the committee believes that a comprehensive plan to develop "Educational Specifications" for each of the educational and support areas for the high school and Mt. Comfort Elementary School should be implemented immediately by the school corporation and should include input from staff, students and patrons of the school corporation. It is the belief of the Facility Study Committee that maximum utilization of space should guide the design phase of the high school project and that priority be given to:

- Clearly defining the curricular and extra-curricular program offerings of the school now and into the foreseeable future.
- Focusing on the academic needs of all students.
- Planning for the maximum utilization of academic and support spaces of the school.
- Updating the infrastructure and HVAC of the facility.
- Providing for a complete cosmetic remodeling of the existing facility.
- Designing for maximum flexibility of the academic and support spaces of the school facility.
- Planning for the adult education needs of the community now and in the future.
- Providing for the current and anticipated technological needs of a modern curricular program.

It may not be possible to accomplish all of the needs at the high school and Mt. Comfort Elementary School within the financial parameters available to the school corporation at the present time. The committee believes a new swimming pool should be incorporated into the planning for the high school facility, but recommends that the Board of School Trustees place the

pool as an alternate bid in the project specifications. However, a more thorough study of remodeling the existing pool area or building a new pool at the high school needs to be completed before a decision is made. If the pool can not be accommodated within the budget of the total project, the Committee recommends that a pool be incorporated into a Phase II plan to be initiated when local capital debt financing will allow. The committee strongly believes that the progress of the planning outlined above should be regularly reported by the Board of School Trustees to the community at large by all means available to them.

WHAT PLANS FOR UPDATING CURRENT FACILITIES WOULD REFLECT BEST WHAT IS DOABLE FROM AN ECONOMIC STANDPOINT CONSISTENT WITH THE VALUES AND BELIEFS THAT EXIST WITHIN THE SCHOOL CORPORATION?

The Facility Study Committee believes that a total capital debt outstanding to assessed value ratio of 10-15 percent, including existing capital debt, is doable within the corporation from an economic standpoint consistent with the values and beliefs that exist within the school corporation. It is noted by the Committee that three of the current five outstanding capital indebtednesses of the corporation will be retired in the 2011-2013 time frame. This debt represents 29.0 percent of the current Debt Service tax rate of the school corporation. As the first priority of these recommendations is planned for, it might become necessary to delay some facility needs to that 2011-2013 time frame. Given the current taxable assessed value of the corporation, each additional $1,000,000 of capital debt would add $0.01 to the Debt Service tax rate of the school corporation.

Lastly, the Facility Study Committee recommends that the Board of School Trustees continue to inform them as the planning process continues and implementation strategies are formulated. The committee believes strongly, given the current capital debt leeway and the retirement of current capital debt in 2011-2013 that the timing for a project to upgrade the high school and elementary instructional facilities and provide appropriate support space for corporation programs is excellent. However, the Committee further understands the importance of crafting a plan that will generate the support of the community.

The Committee believes these recommendations would generate that support and they would like to continue to play a role and be supportive of the decisions made by the Board of School Trustees.

Summary

In summarizing the educational program of the Mt. Vernon Community School Corporation it is evident the corporation has programs that require commitment of human and fiscal resources, facilities, and an attitude of caring for the needs of the learner. In addition to standard programming, commitments to primary elementary programs in Prime Time, art, music, guidance, physical education, learning/media, technology, Title One program, and special education require that resources and space be allocated to ensure quality in these programs. In order for comprehensive primary and intermediate elementary programs to operate fully, and to enhance the delivery of special subject areas, proper space requirements must be determined and met. Art, music, and physical education programs require areas that allow for movement. Media, technology, Title programs, special education, gifted and talented, and computer instruction require adequate space for small group and individualized instruction. Commitment to Prime Time alone requires more classrooms for the same number of students than would have been required ten years ago.

The educational program for the Mt. Vernon Middle School is one in which specific program goals and definitions have been specifically determined and the school is seeking full implementation of a sound middle grades philosophy. This fact will continue to guide the school's ability to address the wide range of needs of the middle grade learner.

The educational program for the Mt. Vernon High School is comprehensive and responsive to the needs of all learners. It is reflective of sound educational program planning within the limitations inherent in facilities and fiscal and human resources.

A determination by the Mt. Vernon Community School Corporation will need to be made with respect to the future in terms of the appropriateness of space for the primary elementary grade programs at Mt. Comfort and Mt. Vernon elementary schools and the resultant program delivery changes that could accompany such modernizing of instructional and support space.

Further, the school corporation must address the need for additional instructional space and the modernization of the current academic and support space at Mt. Vernon High School. As community and student population growth occurs and educational programs expand, additional pressure on existing high school facilities to house modern program delivery will occur.

SCHOOL FACILITIES

Long range planning generated from a complete database is essential to the sound management of the fiscal resources of any school corporation. This is especially true of the physical resources of a school corporation as they relate to large investments in capital improvement projects. The database for planning and decision-making must be developed in a systematic and comprehensive manner. Such a database to be useful to boards and administrators in planning must include valid, reliable, and objective information. The level of adequacy of existing buildings and sites must consider current and future educational program requirements, effective and efficient utilization of space, the structural and mechanical fitness of physical plants, as-well-as the health and safety environments for those occupying the facility.

The existing school buildings of the Mt. Vernon Community School Corporation were evaluated by means of a performance based evaluation instrument. This performance based evaluation instrument is criterion referenced. The criteria used to develop performance standards were derived from the current literature of the field of Educational Facility Planning and from Indiana State Department of Education Standards.

Evaluation assumes a comparison of "what is" to "what should be," therefore, the evaluation process should be performance based. School facilities exist to serve an educational function. The fundamental consideration in the evaluation is how adequately the facilities meet the needs of the educational program and the pupils served. In other words, there must be congruence of purpose between the educational program (what should be) and the existing facilities (what is).

The existing educational programs and the general methods of delivery for the Mt. Vernon Community School Corporation have been identified and documented above in this study. These educational programs and their method of delivery serve as the basis for evaluating congruence of purpose between the existing educational programs and the existing educational facilities.

The Mt. Vernon Community School Corporation operates and maintains three primary elementary school facilities located on three different sites in Hancock County, Indiana. This section of the study includes an evaluation of each of these buildings; namely Mt. Comfort, Mt. Vernon and McCordsville Elementary Schools.

Elementary School Facilities

Table 16 shows the date of school building construction and additions and the school enrollments for the Mt. Vernon Community School Corporation for the 2005-2006 school year. Mt. Comfort Elementary School was built in 1956 with building additions in 1975, 1977 and an addition and renovation in 1988. It is located on a 30 acre site and includes 29 classrooms. Mt. Vernon Elementary School was built in 1980 with a major addition and renovation in 1991. It is located on a 72 acre site and includes 35 classrooms. The McCordsville Elementary School was opened in December of 2005 and enrolls students previously enrolled at Mt. Vernon Elementary School.

Table 16

Date of Building Construction And School Enrollments for The Mt. Vernon Community School Corporation, 2005-2006

SCHOOL	DATES OF CONSTRUCTION	NUMBER OF STUDENTS
Mt. Comfort	1956, 1975, 1977, 1988	586
Mt. Vernon	1980, 1991	428
McCordsville	2005	224
Intermediate	2002	501
Middle School	1975, 1991	574
High School	1969, 1972, 1986, 1994, 2003	953

The Mt. Vernon Intermediate School was opened in 2002 and currently enrolls 501 students in grades five and six. The Mt. Vernon Middle School was constructed in 1975 with a major addition and renovation completed in 1991. It is located on a 72 acre site and includes 42 classrooms. The Mt. Vernon High School was constructed in 1969 with a major addition in 1972, renovations in 1986, and a major addition and renovation in 1994 with updates in physical education facilities in 2003.

Three of the six buildings, while generally solid in structure, have some deficiencies in terms of the delivery of modern educational programs. Those deficiencies are clearly most pronounced at the Mt. Comfort and Mt. Vernon elementary schools and at Mt. Vernon High School as documented in the database provided later in this study.

The following pages and Tables describe Mt Comfort and Mt. Vernon elementary schools and Mt. Vernon High School in terms of the school site, Indiana Department of Education

General Facility Requirements, student capacity of the building, and a general assessment of the facility. The general assessment classifies each facility into one of the following four categories:

ADEQUATE - 20 PLUS YEARS OF FUNCTIONAL LIFE

(Facility is generally structurally sound, well maintained, and contains spaces that are appropriate for a modern educational program. Its functional student capacity provides for effective and efficient educational programming)

MARGINALLY ADEQUATE IN THE SHORT TERM

(Facility may be generally structurally sound and well maintained, but contains spaces that are less than appropriate for educational programming into the 21st century and shows the need for attention to several areas that go beyond normal cosmetic attention. Such a facility often requires extensive study to determine its feasibility for remodel or discontinued use in the long term. Its functional capacity is marginal in terms of effective and efficient educational programming)

INADEQUATE - REMODEL

(Facility is generally structurally sound, but contains spaces that are less than appropriate for educational programming into the 21st century and shows the need for attention to several areas as well as the need for immediate attention to major cosmetic renovation. Its functional capacity after remodeling would provide for effective and efficient educational programming)

INADEQUATE - DISCONTINUE USE

(Facility has outlived its usefulness as an appropriate educational facility and generally would require more capital expenditure to remodel than to replace the facility. Further, remodeling would yield spaces less than appropriate for the delivery of modern educational programming into the 21st century))

The basis for the assessment rating on each facility is described in the narrative report on that facility and is based on a "congruence of purpose" with educational program and is drawn from the Profile Chart for Evaluating School Buildings.

Figures 2 and 3 show how Mt. Comfort Elementary School measures up to the Indiana Department of Education Elementary School Facility Standards and a profile evaluation of the 35 selected features of the school. The evaluations for those features are generally poor to average. The general evaluation of this facility:

MARGINALLY ADEQUATE IN THE SHORT TERM

(Facility may be generally structurally sound and well maintained, but contains spaces that are less than appropriate for educational programming into the 21st century and shows the need for attention to several areas that go beyond normal cosmetic attention. Such a facility often requires extensive study to determine its feasibility for remodel or discontinued use in the long term. Its functional capacity is marginal in terms of effective and efficient educational programming)

Figure 2

Mt. Comfort Elementary School

Indiana Department of Education General Requirements	**Comply Yes**	**No**	**Remarks**
Classrooms 900 sq. feet		X	Mixed
Media Center Minimum of 1,000 sq. feet plus auxiliary areas. Seating for 10% of students at 25 sq. feet per student.		X	
Physical Education Minimum of 4,000 sq. feet plus auxiliary areas		X	
Music Minimum of 1,000 sq feet plus storage.		X	
Art Minimum of 1,000 sq. feet plus sink and storage.		X	
Kindergarten Minimum of 1,100 sq. feet plus storage and restroom facilities.		X	
Special Education Each area 900 sq. feet and auxiliary restroom, storage and play areas.	X		
Speech Pathology Minimum of 150 sq. feet with acoustic features.	X		
Administration Office area.	X		
Multi-Purpose Area Minimum of 1,800 sq. feet.	X		
Cafeteria Minimum of 10-12 sq. feet per seat		X	
General Storage Minimum of 2% of gross area.	X		

Maintenance Work Area Provided. X

Figure 3

Profile for Evaluating School Buildings
Mt. Comfort Elementary School

FEATURE	MISSING	POOR	AVERAGE	GOOD	EXCELLENT
Site location					
Site size					
Site condition					
Exterior condition					
Interior condition					
General purpose classrooms					
Special purpose classrooms					
Art					
Music					
Kindergarten					
Physical education					
Special education					
Media/technology					
General administration					
Guidance					
Health services					
Kitchen					
Cafeteria					
Teacher work area					
Custodial area					
Acoustics					
Decorations					
Paint and plaster					
Floors					
Drinking fountains					
Electrical systems					
Fire protection					
Furniture and equipment					
Heating and ventilating					
Lighting					
Sewage disposal					
Restrooms					
Water supply					

General layout.....
Expandability.....
Flexibility.....

Table 17 presents an analysis of the space utilization of Mt. Comfort Elementary School.

Table 17

Building Capacity Prior to Prime Time, Present Enrollment and Current Capacity of the Mt. Comfort Elementary School

Grade Level And Room Number	Teacher Name	Capacity Prior to Prime Time	Present Enrollment	Capacity With Prime Time
KDG 181	Huizinga	25/25	19	18/18
KDG 183	Myers-Gregory	25/25	19/17	18/18
KDG 182	Williams	25/25	19/16	18/18
1 – 104	Grube	25	26	18
1 – 101	Lovell	25	19	18
1 – 103	Schneidt	25	19	18
1 – 106	Young	25	20	18
1 – 102	Zornes	25	21	18
2 – 108	Adkins	25	22	20
2 - 107	Cambell	25	23	20
2 – 109	Janelsins	25	23	20
2 - 110	Slagle	25	23	20
2 - 111	Webber	25	21	20
2 - 105	Wolfenberger	25	25	20
3 – 122	Denbol	25	24	20
3 – 121	Lowe	25	24	20
3 – 116	Moan	25	25	20
3 - 119	Overstreet	25	24	20
3 - 120	Wise	25	24	20
4 – 112	Burks	25	27	25
4 – 115	Copeland	25	26	25
4 – 113	Mitchell	25	27	25
4 – 117	Ringham	25	27	25
4 – 114	Stang	25	26	25
123	Resource			
118	Resource			
190	Special Reading			
187	Art			

188	Music			
170	Media			
174	Technology			
184	Guidance			
185	Writing to Read			
186	Speech			
198	Nurse			
TOTAL		**675 (86.8%)**	**586**	**543(107.9%)**

The Mt.Comfort Elementary school has 586 students enrolled. The Actual Capacity of the school is 675 students, while the Functional Capacity is 543 students. The facility is being utilized at 86.8 percent of its Actual Capacity and 107.9 percent of its Functional Capacity. Thus, the school's enrollment is beyond its ability to deliver an efficient and effective elementary program.

Figures 4 and 5 show how Mt. Vernon Elementary School measures up to the Indiana Department of Education Elementary School Facility Standards and a profile evaluation of the 35 selected features of the school. The evaluations for those features are poor to average, while expandability is rated as poor.

The general evaluation of this facility:

INADEQUATE - REMODEL

(Facility is generally structurally sound, but contains spaces that are less than appropriate for educational programming into the 21st century and shows the need for attention to several areas as well as the need for immediate attention to major cosmetic renovation. Its functional capacity after remodeling would provide for effective and efficient educational programming)

Figure 4

Mt. Comfort Elementary School

Indiana Department of Education General Requirements	**Comply Yes**	**No**	**Remarks**
Classrooms 900 sq. feet	X		
Media Center Minimum of 1,000 sq. feet plus auxiliary areas. Seating for 10% of students at 25 sq. feet per student.		X	
Physical Education Minimum of 4,000 sq. feet plus auxiliary areas		X	
Music Minimum of 1,000 sq feet plus storage.		X	
Art Minimum of 1,000 sq. feet plus sink and storage.		X	
Kindergarten Minimum of 1,100 sq. feet plus storage and restroom facilities.		X	
Special Education Each area 900 sq. feet and auxiliary restroom, storage and play areas.	X		
Speech Pathology Minimum of 150 sq. feet with acoustic features.	X		
Administration Office area.	X		
Multi-Purpose Area Minimum of 1,800 sq. feet.	X		
Cafeteria Minimum of 10-12 sq. feet per seat		X	
General Storage Minimum of 2% of gross area.	X		
Maintenance Work Area Provided.	X		

Figure 5

Profile for Evaluating School Buildings

Mt. Vernon Elementary School

FEATURE	MISSING	POOR	AVERAGE	GOOD	EXCELLENT
Site location					
Site size					
Site condition					
Exterior condition					
Interior condition					
General purpose classrooms					
Special purpose classrooms					
Art					
Music					
Kindergarten					
Physical education					
Special education					
Media/technology					
General administration					
Guidance					
Health services					
Kitchen					
Cafeteria					
Teacher work area					
Custodial area					
Acoustics					
Decorations					
Paint and plaster					
Floors					
Drinking fountains					
Electrical systems					
Fire protection					
Furniture and equipment					
Heating and ventilating					
Lighting					
Sewage disposal					
Restrooms					
Water supply					
General layout					
Expandability					
Flexibility					

Mt. Vernon Intermediate School

The Mt. Vernon Intermediate School was built in 2002. There were 501 students enrolled in this facility during the 2005-2006 school year. The facility has room to accommodate increased enrollment in the short term future.

Mt. Vernon Middle School

The Mt. Vernon Middle School, built in 1975 with remodeling and major new construction in 1990 is a functionally sound educational facility. There were 574 grade seven and eight students housed in this facility during the 2005-2006 school year which is the highest enrollment over the past ten years. Enrollment projections developed for this survey indicate that the middle school enrollment will continue to increase with an expected enrollment in 2013 of 739 students. The facility will not be able to accommodate the projected enrollment in 2013.

Mt. Vernon High School

The Mt. Vernon High School, built in 1969 with additional space and renovation in 1972, 1986, 1994 and 2003 is not providing appropriate facilities for the delivery of a comprehensive high school educational program now or into the future with projected enrollments.

There were 953 students housed in this facility during the 2005-2006 school year and is the highest enrollment over the past ten years. Enrollment projections developed for this study project an enrollment increase to 1,435 students by the year 2013.

Figure 6 shows how Mt. Vernon High School measures up to the Indiana Department of Education School Facility Standards and a profile evaluation of the 35 selected features of the school. The evaluations for those features are poor to average.

The general evaluation of this facility:

INADEQUATE - REMODEL

(Facility is generally structurally sound, but contains spaces that are less than appropriate for educational programming into the 21st century and shows the need for attention to several areas as well as the need for immediate attention to major cosmetic renovation. Its functional capacity after remodeling would provide for effective and efficient educational programming)

Figure 6

Profile for Evaluating School Buildings

Mt. Vernon High School

FEATURE	MISSING	POOR	AVERAGE	GOOD	EXCELLENT
Site location					
Site size					
Site condition					
Exterior condition					
Interior condition					
General purpose classrooms					
Special purpose classrooms					
Art					
Music					
Physical education					
Special education					
Media/technology					
General administration					
Guidance					
Health services					
Kitchen					
Cafeteria					
Teacher work area					
Custodial area					
Acoustics					
Decorations					
Paint and plaster					
Floors					
Drinking fountains					
Electrical systems					
Fire protection					
Furniture and equipment					
Heating and ventilating					
Lighting					
Sewage disposal					
Restrooms					
Water supply					
General layout					
Expandability					
Flexibility					

Table18 presents the space utilization of the general and special purpose classrooms for the third quarter of the Mt. Vernon High School in the 2005-2006 school year.

Table 18

Space Utilization of the General and Special Purpose Classrooms For the Mt. Vernon High School, 2005-2006, Third Quarter

Room Number	Subject	Approved Pupil Stations	P 1	P 2	P 3	P 4	Total Students	Percent Utilized
A101	Soc Sci	25	17	X	27	**31**	75	75
A102	Soc Sci	25	18	**28**	X	14	60	60
A103	Soc Sci	25	**33**	**30**	**34**	24	121	121
A104	Soc Sci	25	11	24	X	27	62	62
A105	Soc Sci	25	18	**31**	**31**	12	92	92
A106	Math	25	23	21	12	31	87	87
A107	Math	25	X	21	9	26	56	56
A108	Math	25	21	25	14	14	74	74
A109	Math	25	21	20	21	14	76	76
A110	Math	25	26	22	23	23	94	94
A111	Math	25	25	21	**30**	22	98	98
A112	Math	25	24	24	**28**	X	76	76
A114	Fr Lang	25	24	X	27	32	83	83
A115	Fr Lang	25	X	22	19	24	65	65
A116	Fr Lang	25	13	26	X	**28**	67	67
E202	Lang Arts	25	18	24	20	X	62	62
E203	Lang Arts	25	25	27	**30**	27	109	109
E204	Lang Arts	25	14	17	X	22	53	53
E205	Lang Arts	25	X	24	**31**	**28**	83	83
E211	Lang Arts	25	17	**28**	27	13	85	85
E212	Lang Arts	25	22	15	X	**29**	66	66
E213	Lang Arts	25	21	25	27	**28**	101	101
E214	Lang Arts	25	**32**	24	X	25	81	81
E110	Sci	25	29	**30**	**30**	22	111	111
E111	Sci	25	27	6	X	24	57	57
E115	Sci	25	**34**	**34**	22	X	90	90
E120	Sci	25	18	X	23	24	65	65
E121	Sci	25	21	X	**30**	19	70	70
E123	Sci	25	27	27	27	X	81	81
E124	Sci	25	X	13	18	17	48	48
E206	Health	25	20	**31**	X	22	73	73
TOTALS	**ACADEMIC**	775	**599**	**640**	**560**	**622**	**2421**	**78.1**
A113	Comp	25		21			21	
B124	Comp	25	13	13		7	33	
B143	Comp	25	10		14	14	38	
B144	Comp	25	1	10	3		14	
E101	Comp	22	20		17	12	49	
E102	Comp	24	29	14		26	69	
E122	Comp	24			15		15	
A139	Comp							
Pool	Swim				10		10	

Gym	Phys Ed	25	19				19	19
H203	Phys Ed	25	58	22	17	29	126	101
D103	F&C Sci	25	X	**28**	26	X	54	54
D121	F&C Sci	25	X	25	**30**	18	73	73
D108	CADD	25	X	16	5	14	35	35
D110	Ind Tech	25	X	23	**28**	23	74	74
D126	Ind Tech	25	27		13		40	40
G103	Agr	25	X	7	17	14	38	38
G104	Agr	25	9				9	9
G116	Agr	25				3	3	3
G113	Art	25	X	25	7	20	52	52
G114	Art	25	**30**	23	X	21	74	74
B170	Chorus	40	27	17	36	24	104	52
B175	Band	60			68	7	75	31
DLL	Dr. Ed	25	**34**		**34**		68	68
F124	Studio	25		15			15	15
GRAND TOTALS		**1,420**	**901**	**899**	**910**	**883**	**3,593**	**63.3**
ACTUAL CAPACITY		**1,420**						**63.3**
FUNCTIONAL @ 70% of ACTUAL		**994**						**90.4**
Other Educational Uses:								
A128	Itinerant							
E215-217	Spec Ed							
A138	Spec Ed							

Total number of approved pupil stations (Actual Capacity) for the 57 general and special purpose classrooms examined for this report at Mt. Vernon High School is 1,420 students per period. Functional capacity of the general and special purpose classrooms based on a standard of 70% of the total number of approved pupil stations (Actual Capacity) is 994 students per period. The use of seventy percent of Actual Capacity for the calculation of the Functional Capacity of a high school accounts for classrooms being available to teachers for their planning period (25% of the day) as well as to allow for student population growth within the analysis (5%) for a total reduction of 70 percent from Actual to a Functional Capacity . Percentages reported above are 63.3 percent to Actual and 90.4 percent to Functional Capacity. The general and special purpose classrooms are being utilized 78 percent of the day.

Table 18 demonstrates Actual and Functional Capacity for each year of the projected high school enrollment through 2013. Clearly, the school will not be able to appropriately accommodate the projected enrollment in the short-term future.

Table 18

Projected Actual and Functional Capacity of Mt. Vernon High School and Projected Enrollment 2006-2013

Year	2006	2007	2008	2009	2010	2011	2012	2013
Projected Enrollment	1,075	1,122	1,171	1,195	1,225	1,254	1,357	1,435
% of Actual Capacity	75.7	79.0	82.5	84.2	86.3	88.3	95.6	101.1
% of Functional Capacity	108.1	112.9	117.8	120.2	123.2	126.2	136.5	144.4

SCHOOL FINANCE

Sources of Local and Public School Support

Practically all public school revenues are derived directly or indirectly from some taxing vehicle. State support to local public schools is appropriated by the Indiana General Assembly from the General Fund of the State. Revenues to the state's General Fund include, among other things, monies generated by sales and use taxes, the individual income tax, and the corporate income tax. These three taxes alone account for over 85 percent of the total revenue to the State's General Fund.

Locally, various forms of taxation are utilized to generate monies for schools and other civil units of government. The local taxes are charged, collected, and provided to the governmental unit in a more direct way than state revenues. Examples of local taxes include, but are not limited to, property tax, license excise tax, bank and building and loan association tax, and special county equalizing school taxes in Lake and Dearborn counties. Other sources of income are non-tax items and include receipts from transfer tuition, property sales, gifts, contributions, and interest on investments.

The Property Tax: The property tax represents the largest local revenue generator for governmental units. The tax is charged against real property (land and improvements) and personal property. Inherent in the property tax structure is the need to value property. By statute, all real property in Indiana is to be assessed at one-third cash or fair market value. The tax is charged against the property itself and not against the owner; the property is taxed by the

governmental unit within which it is located and the tax is applied at a uniform rate across all parcels within the governmental unit. No local referendum is required for any tax levy, except an excessive property tax levy.

All budgets for county taxing units are reviewed by the Department of Local Government Finance prior to final adoption. Local school boards must advertise proposed budgets, hold public hearings and adopt budgets in public session prior to submitting budgets to the county and state auditor's offices for review.

Property Tax Levy Limitations: A property tax levy limit exists for the General Fund of the school corporation budget. In 1973 the Indiana General Assembly enacted legislation freezing all school General Fund tax levies. A base levy, which consisted of the 1972 pay 1973 actual tax levy plus any loss in cash balance for 1973, was established for all school corporations in the state.

Since that time the base levy has been adjusted to reflect allowable increases permitted by laws. Once these adjustments have been made, the new levy becomes the general fund tax ceiling for a given school corporation. This tax ceiling is referred to as the Maximum Normal Tax Levy (MNTL). The maximum normal tax levy is the maximum dollars a corporation can assess for general fund school purposes. This amount will become part of the school corporation's tax levy for subsequent years. In addition to the General Fund, school corporations may have levies for the Debt Service, a Capital Projects Fund, Transportation Fund, Bus Replacement Fund, and a Pre-school Special Education Fund. A school corporation is authorized a Debt Service Fund levy to meet annual debt service obligations including, lease rental, bond retirement, civil bond obligations, and Veterans' Memorial and Common School Fund repayments. The Debt Service Fund levy and rate must provide enough revenue to meet the annual debt payments of a school corporation.

The Transportation Fund was established by the 1979 General Assembly as a separate fund having taxing authority. This fund is to bear all operating costs related to pupil transportation, plus the purchase of school buses, up to 10 percent of fleet size per year, as replacements. There is a five percent per year limit on the levy for the Transportation Fund.

The Capital Projects Fund was also established as a separate fund having taxing authority. The fund is a revision of the purposes provided for under the former Cumulative Building Fund

allocating money for specific projects in the future. The Capital Projects Fund originally had a $1.25 tax rate limit per year. That tax rate limit is now adjusted to account for statewide property reassessment. The school corporation must file a three year plan for revenue and expenditures from this fund on an annual basis. It is intended that revenue will be raised and expended in the year of the requested tax levy. However, school corporations my set aside revenue for future building needs if a future plan has been approved by the state.

Subsequent sections of this study addresses such matters as financial ability, the financial effort, and the financial leeway of the Mt. Vernon Community School Corporation to finance school building construction or renovation.

Financial Ability

Several measures can be used to assess financial ability. One measure of financial ability of a local school corporation can be determined by establishing a ratio of the total assessed valuation in the school corporation to the number of public school pupils residing in the school corporation. This ratio is defined as the Assessed Valuation per Pupil. Because assessment practices vary in Indiana, adjustment factors are applied to the assessed valuation resulting in an adjusted assessed valuation (AAV). Pupils residing in the school corporation are measured in terms of Resident Pupils in Average Daily Attendance (Resident ADA). Thus, the measure becomes Adjusted Assessed Valuation per pupil based on Resident ADA. Another measure of financial ability is known as the total adjusted assessed valuation. This measure estimates total dollars expendable for renovation and/or construction of school facilities based on total valuation of the school corporation.

Data presented in Table 19 indicate a 630.7 percent increase in the assessed valuation of the Mt. Vernon Community School Corporation during the period 2000-2006. The total assessed valuation has risen from $119,064,110 in 2000 to $869,944,110 in 2006. The total tax rate for the corporation has declined by 71.2 percent from $5.3062 in 2000 to $1.5265 in 2006. This significant growth is primarily a result of the impact of statewide reassessment of property values and the recent growth in residential and commercial property within the corporation.

Table 19

Mt. Vernon Community School Corporation
Assessed Value and School Tax Rates, 2000 Through 2006

Taxable Fund	2000	2001	2002	2003	2004	2005	2006
General Fund	2.5098	2.5175	0.8696	0.5894	0.5673	0.5812	0.7028
Debt Service Fund	1.2293	1.0096	0.7805	0.4736	0.4184	0.4963	0.4529
Capital Projects Fund	1.0930	1.0790	0.3712	0.1924	0.2067	0.2142	0.2406
Transportation Fund	0.4648	0.3455	0.1250	0.0870	0.0780	0.0862	0.1007
Bus Replacement Fund	0.0000	0.1864	0.0129	0.0217	0.0272	0.0243	0.0275
Spec Educ Pre-School Fund	0.0093	0.0093	0.0031	0.0029	0.0020	0.0020	0.0020
Total Tax Rate	5.3062	5.1473	2.1623	1.3670	1.2996	1.4042	1.5265
Assessed Value	119,064,380	123,319,220	397,928,545	644,078,675	759,555,665	814,018,670	869,944,110
Percentage Increase	4.79	3.49	7.56	61.86	17.93	7.17	6.87
Tax Rate Change		-0.1589	-2.9850	-0.7953	-0.0674	+0.1046	+0.1223

Data presented in Table 20 compares Mt. Vernon Community School Corporation to the ten fastest growing school corporations in the Indianapolis Metropolitan Area in terms of number of students, assessed value per student and the Debt Service Tax Rate rank ordered by the change in assessed value per student. The table compares 1990 to 2002 to demonstrate the growth in assessed value and the decrease in Debt Service Tax rate that is a result of that growth. The years compared were selected so as to not reflect the impact of statewide property reassessment in 2003. Each of these school corporations entered into school building programs during the period compared. The growth in residential and commercial properties in the Mt. Vernon Community School Corporation is just beginning relative to the ten districts in the comparison group. Therefore, the growth in assessed value of the MVCSC has not yet begun to show the impact that is demonstrated for the other districts. MVCSC ranked last in assessed value per student in both 1990 and 2002.

Table 20

Number of Students, Assessed Value Per Student and Debt Service Tax Rate For the 10 Fastest Growing Indianapolis Area School Corporations and Mt. Vernon Community School Corporation From 1990 to 2002 With Change in Student Population, Assessed Value and Debt Service Tax Rate Rank Ordered by Change In Assessed Value Per Student 1990-2002

	----------1990-------			---- ------2002--------			-----CHANGE---		
School Corp	**Number Of Students**	**Ass Val Per Student**	**Debt Service Tax Rate**	**Number Of Students**	**Ass Val Per Student**	**Debt Service Tax Rate**	**Change In Students**	**Change In AV Per Student**	**Change In DS Tax Rate**
CARMEL	8,116	62,509	.78	12,585	308,463	.22	4,469	245,954	-.56
PIKE	5,125	145,288	1.00	9,883	383,646	.30	4,758	238,358	-.70
HSE	2,995	60,587	1.53	10,203	257,192	.99	7,208	196,605	- .54
WWASH	1,704	50,903	.52	4,167	208,195	.97	2,463	157,292	+.45
NOBLE	4,682	42,296	.53	6,638	189,372	.59	1,956	147,076	+.06
ZION	2,219	45,661	.84	3,925	187,406	.85	1,706	141,745	+.01
AVON	2,909	34,284	1.06	5,774	174,369	.80	2,865	140,085	-.26
FRA TW	4,398	30,827	1.14	5,862	163,507	.79	1,464	132,680	-.35
BROWN	3,442	36,444	.79	5,307	158,383	1.16	1,865	121,939	+.37
CLA PL	2,326	37,539	.64	3,719	149,246	.79	1,393	111,707	+.15
MVCSC	**2,299**	**32,017**	**.50**	**2,773**	**143,501**	**.78**	**474**	**111,484**	**+.28**
STATE		42,209			181,842			139,633	

Data presented in Table 21 compares Mt. Vernon Community School Corporation to the ten fastest growing school corporations in the Indianapolis Metropolitan Area in terms of number of students, assessed value per student and the Debt Service Tax Rate rank ordered by the change in Debt Service tax rate. The table demonstrates that with growth, even given new building construction, the Debt Service tax rate has a declining trend line over time. This fact will become apparent to the tax payers of the MVCSC as the current general population growth continues. In comparison to these selected school corporations, Mt. Vernon Community School Corporation ranks last in debt service tax rate in 1990 and third highest in 2002.

Table 21

Number of Students, Assessed Value Per Student and Debt Service Tax Rate For the 10 Fastest Growing Indianapolis Area School Corporations and Mt. Vernon Community School Corporation From 1990 to 2002 With Change in Student Population, Assessed Value and Debt Service Tax Rate Rank Ordered by Change In Debt Service Tax Rate 1990-2002

	----------1990-------			------2002--------			-----CHANGE---		
School Corp	Number Of Students	Ass Val Per Student	Debt Service Tax Rate	Number Of Students	Ass Val Per Student	Debt Service Tax Rate	Change In Students	Change In AV Per Student	Change In DS Tax Rate
PIKE	5,125	145,288	1.00	9,883	383,646	.30	4,758	238,358	-.70
CARMEL	8,116	62,509	.78	12,585	308,463	.22	4,469	245,954	-.56
HSE	2,995	60,587	1.53	10,203	257,192	.99	7,208	196,605	- .54
FRA TW	4,398	30,827	1.14	5,862	163,507	.79	1,464	132,680	-.35
AVON	2,909	34,284	1.06	5,774	174,369	.80	2,865	140,085	-.26
ZION	2,219	45,661	.84	3,925	187,406	.85	1,706	141,745	+.01
NOBLE	4,682	42,296	.53	6,638	189,372	.59	1,956	147,076	+.06
CLA PL	2,326	37,539	.64	3,719	149,246	.79	1,393	111,707	+.15
MT.VER	2,299	32,017	.50	2,773	143,501	.78	474	111,484	+.28
BROWN	3,442	36,444	.79	5,307	158,383	1.16	1,865	121,939	+.37
WWASH	1,704	50,903	.52	4,167	208,195	.97	2,463	157,292	+.45
STATE		42,209			181,842			139,633	

Financial Effort

The necessity for securing more funds for education will continue as long as any or all of the following occur:

1. Inflation continues.
2. Pupil population increases.
3. School building costs continue to increase.
4. Educational program demands increase.
5. Teachers become more experienced and add to their education.
6. Student drop-out rates decrease.
7. Increased length of school year.
8. Support services increase.
9. Fixed costs of utilities continue to rise.
10. Continued improvement in public school productivity.

Financing School Construction

The cost of school building construction and renovation continues to increase and often out gains the cost of private corporate construction. Assuming the past is a valid indicator and predictor of the future, school building construction and renovation will continue to increase in

cost, at least at the rate of inflation. While no one likes to pay more tax, capital project costs need to be viewed by educational decision-makers as investments in the future rather than expenditures of current dollars. Such are investments made in students, in the community, and the welfare of the state and nation. Such investments, however, must be made only after careful consideration of educational program requirements. The needs of students regarding educational program are changing rapidly. School facilities that can deliver modern programs are a necessity.

Long Term Debt v. Pay-as-you-go Capital Projects:

Bonds, lease-rental contracts, and State of Indiana loans are methods of long term debt through which school districts may rapidly obtain needed funding for buildings and/or building renovations. School buildings are expected to last 50 or more years; therefore, one point of view contends that long term debt is a just and fair means of sharing the cost of education with future generations. Another point of view however, expresses concern that future generations may have their own unique financial problems and needs, and that they should not be burdened with the results of decisions in which they had no voice. Pay-as-you-go advocates would utilize capital projects funds and increased tax levies to meet building costs as needed. Obviously, pay-as-you-go plans eliminate interest costs and place the burden of payment on the generation with whom the problem originated. Not so obvious is the local economic impact of withdrawing funds from the private sector, and subsequently holding those funds in the Capital Improvements Fund until needed for a building program and the economic effect of a substantial tax rate increase. Further complicating the pay-as-you-go v. long term debt issue is that building construction and renovation costs continue to increase; tomorrow's dollars, in all likelihood, will not generate the same purchasing power as today's dollars.

A final consideration in weighing finance methods is the impact on consistency of the local debt service rate. Long term debt programs have build-in features which permit debt service tax rates to be maintained at a constant or decreasing level. Pay-as-you-go programs generally require certain high peak effort years.

Even though each school district must study its own unique problems and local philosophy relative to debt management before adopting a program, general guidelines for adopting a program should be observed:

1. Long term debt programs may appropriately be considered by communities

characterized by stable population growth and taxable wealth if little or no additional capital improvement projections exist beyond present need.

2. Pay-as-you-go programs may appropriately be considered by communities characterized by rapid expansion or continuing capital improvement needs.

In reality, final consideration is generally a compromise position between the pay-as-you-go and long term debt approaches. Debt programs of approximately twenty years have generally commanded favorable market interest rates, and appear to be a reasonable compromise with the intergenerational theory of the impact of debt.

Financing School Buildings Through Building Corporations

Funds for school building construction in Indiana are derived from a variety of sources. Public school officials are charged with the responsibility of measuring impact of alternate financing methods on the financial structure of their school district. In fact, the optimum method of providing building funds often involves a combination of several sources.

Long-term indebtedness typically extends beyond two years. Indiana law permits long-term debt to be financed with the sale of General Obligation Bonds. Historically, long-term debt has been used by school corporations for purchase of pupil transportation equipment (general obligation bonds only) or for facility construction and improvement.

Lease/Rental Corporations. School corporations are authorized by law to enter into lease-rental agreements with school building authorities which have constructed school buildings in accordance with laws, rules, and regulations governing school construction. Such agreements provide that when debt is retired, capital equipment becomes the property of the school corporation. As such, these agreements are not considered as indebtedness against the two percent constitutional limitation of indebtedness.

The school building corporation obtains its funds by issuing bonds. There is no legal limit on the size of the bond issue. Such bonds are classed as first mortgage bonds, and are secured by annual payments from the school district as specified in the lease agreement. Lease contracts must be for a minimum of fifteen years, and may not exceed thirty years. School building corporations technically are not quite as secure as general obligation bonds, and consequently may have slightly higher interest rates. The higher rates on school building corporation bonds are also due to the usually longer terms of issue.

Lease/rental payments are calculated on the basis of anticipated interest rates at the time of the bond sale. Ordinarily payments are in excess of amounts needed to amortize the debt, and to pay small annual expenses of the building corporation. Consequently, trustee banks acquire surplus funds that are maintained through investment and ultimately are used to retire bonds prior to scheduled maturity.

Borrowing, repaid either directly by the school district or through a lease/rental arrangement, provides a means through which to stabilize tax rates. Lease/rental contracts require a fixed payment each year with provision for "calling" or retiring bonds early when surplus funds are available, or when interest rate conditions become more favorable. General obligation bonds mature serially over the years, and may be grouped to provide a constant or declining tax rate.

Private Corporations. In 1957, the Indiana General Assembly expanded the concept of the lease/rental plan by enacting a law permitting school districts to lease school buildings from private corporations. Lease provisions with private corporations are similar to those with school building corporations, with the notable exception that a fifty-year lease instead of a thirty-year lease, and terms for less than fifteen years are possible. The absence of cost of bond issuance and different provisions for interest during construction becomes the basis of private corporations ability to compete financially with the local non-profit school building corporation. School district officials need to consider carefully the relative merits of the private corporation for-profit method, and of the school building corporation method when developing their financial program. Careful analysis of all the costs associated with each method should be made. If provisions for "advanced refunding" to take advantage of lower interest rates cannot be guaranteed, lease arrangements with private corporations are not advisable.

Funding Sources

General Obligation Bonds. Bonds are a legal written promise to repay borrowed funds at a specific time with a affixed interest charge. Bonds have been used to finance school building in Indiana for over one hundred years. These general obligation or "full faith and credit" bonds generally receive favorable interest rates from buyers.

The use of general obligation bonds issued for major building programs in restricted by a severe debt (two percent) limit. Indiana's constitution limits school districts' and other civil

corporations' bonding power to two percent (2%) of taxable property; however, courts have ruled that civil governmental units, which are coterminous with the school corporation may also issue bonds for school purposes, for a maximum of two percent (2%) of assessed valuation. This ability, in effect, permits local communities to raise a maximum of four percent (4%) based on community wealth. Loans from the Veterans Memorial School Construction Fund and the Common School Fund stipulate such loans shall not be considered as part of the constitutional limitation on indebtedness.

Construction Loan Funds. Indiana administers two loan programs for school districts demonstrating dire need, and are otherwise qualifiers for aid. The Common School Fund advances loans to school districts meeting need and local effort requirements. The rate of interest is fixed at one percent (1%) less than nationally recognized index of municipal bond averages, selected by the State Board of Education, rounded down to the next lowest even percent. The local school district must raise an amount equal to two percent (2%) of adjusted assessed valuation in order to qualify for an advance from the Common School Fund. A second loan fund, the Veterans Memorial School Construction Fund, provides up to $250,000 at one percent (1%) interest to be paid over a twenty year period through deductions from state aid tuition distributions.

Capital Projects Fund. The 1987 General Assembly, through Public Law 85 established a Capital Projects Fund which replaced the Cumulative Building Fund. The legislative intent of Public Law 85 was to provide a means for a phase-out of the Cumulative Building Fund, and for the eventual implementation of a Capital Projects Fund for all school corporations in the state.

A school corporation may establish a Capital Projects Fund with respect to any facility used or to be used by the corporation, other than a facility to be used primarily for interscholastic, extracurricular activities, and which is to be used for one or more of the following purposes:

1. Planned construction, repair, replacement or remodeling;
2. Site acquisition;
3. Site development;
4. Repair, replacement or site acquisition that is necessitated by an emergency;
5. Purchase, lease, or repair of equipment to be used by the school corporation, other than vehicles to be used for any purpose and equipment used primarily for interscholastic; or,
6. Purchase, lease, upgrading, maintenance or repair of computer hardware.

Public Law 85 requires the school corporation to prepare a Capital Projects Fund Plan. The school board is required to approve a resolution to establish a Capital Projects tax levy and adopt the plan. On approval by the school board the plan is advertised, a public hearing is conducted and the plan with requirements for tax levy and appropriations are submitted to the Indiana Board of Tax Commissioners for their review and approval. The plan must apply for at least three (3) years immediately following the year of adoption. Tax rates for the Capital Projects Fund may not exceed $1.25 on each one hundred dollars ($100.00) of assessed valuation of the school corporation adjusted for the statewide property reassessment in 2002. Interest earned on Capital Project Fund revenues are to be deposited in the Capital Project Fund.

The Ability of Mt. Vernon Community School Corporation To Finance School Building Projects

Financial Resources and Debt Limits. A ratio of debt-to-assessed-valuation is used as one guide to limits of school indebtedness. School finance authorities have advocated a ratio of debt to assessed valuation not to exceed 10 percent to 15 percent. School corporations in Indiana embarking on recent school construction programs have ratios ranging from 0 to 43 percent. The ratio itself is of little consequence; rather, the bond rating a school is able to obtain is of greater significance, because interest rates and bond ratings vary inversely.

Table 22 demonstrates the varying debt limits using the 2006 assessed valuation of the Mt. Vernon Community School Corporation, $869,994,411.

Table 22

Capital Outlay Funds Available to the Mt. Vernon Community School Corporation Based On Varying Debt Limits Using The 2006 Assessed Value

Assessed Valuation	10 Percent Debt Limit	15 Percent Debt Limit
$869,944,110	$86,994,411	$130,491,616

A reasonable debt limit for Mt. Vernon Community School Corporation would fall within the range of 87 to 130 million dollars for school construction or renovation given the current assessed valuation according to this measure. This amount would be reduced by outstanding debt obligations that are owed for previous school facility construction. Current outstanding principal debt as of June, 2006, is $54,405,000 as shown in Table 23 below. Given the fact that the Mt. Vernon Community School Corporation is currently at only 6.25 percent

outstanding principal debt to assessed value with respect to building indebtedness, they are in a most advantageous position to address their current and growing building needs. However, of further note is the fact that the majority of the current indebtedness will not retire until the second decade of the 21st century. However, 29 percent of the current Debt Service tax rate will be retired in the 2011-2013 time frame.

Table 23

Mt Vernon Community School Corporation
Principal Debt Outstanding, as of June 2006

Indebtedness	Principal Debt Outstanding, June 2006	Date Debt Retired
MVHS Bonds of 1994, Refinanced 2001	$ 4,950,000	June 2012
Bonds of 2001, Refinanced 2005	33,195,000	December 2022
McCordsville Elementary Bonds of 2004	15,360,000	June 2025
Common School Loan of 1991	337,500	January 2011
Common School Loan of 1994	562,500	January 2014
TOTAL	$54,405,000	

To be sure the school corporation will need to proceed with caution and careful planning to meet the educational facility needs of the corporation. While the community expects quality education and equity in terms of educational facilities throughout the corporation, a combination of new construction at the elementary and high school levels and judicious use of secondary educational space will be the future of the Mt. Vernon Community School Corporation.

With a 2006 total assessed value of $869,944,110, an approximate annual lease rental payment and tax rate per $1 million of first mortgage school building corporation bonds issued on an assessed value of $869,944,110 at 6 percent for 20 years would add $0.0104 to the Debt Service tax rate of the school corporation. The Mt. Vernon Community School Corporation enjoys a comfortable debt position with respect to total capital debt. It is realistic for the school corporation to consider the assumption of additional debt for the improvement of educational facilities.

SUMMARY

This section of the study presents a summary based on the previous data provided to the Committee for the study. While the summary is drawn from the databases presented during the study, they are the consensus views of the community committee members regarding the future of the Mt. Vernon Community School Corporation (MTVCSC).

There are five major purposes of the study, as follows:

A. An analysis of the population trends in the MTVCSC community based on both MTVCSC enrollment history and birth data.

B. An assessment of community demographics and their potential impact on future educational needs in the community.

C. An analysis of the general condition of the present facilities, sites, structural condition and environment of the buildings and how they measure up to today's standards and projected use as educational facilities into the 21st century.

D. Assessment of the utilization of the present facilities in relation to the present program offerings. This to include new programs initiated during recent years and others indicative of modern educational programming. This would include but not be limited to Prime Time, technology education, individual and small group tutoring, guidance, art, music, physical education, special education and vocational education.

E. Review the financial status of the MTVCSC including the debt service obligations and a projection of the ability of the MTVCSC to finance future building needs.

The following conclusions were drawn for each area of the study:

The Community and School Corporation Demographics

1. The total population of Hancock County increased from 35,096 in 1970 to 55,391 in 2000. This is an increase of 20,295 people or 57.8 percent. Federal Bureau of Census projections for 2004 indicated a further increase to 60,915 in 2004. The Federal Bureau of Census projects a continuing increase to 67,426 people by 2010 which represents a 21.7 percent increase in the first decade of the 21st Century. Over the past three decades from 1970 to 2000, two townships in Hancock County have grown by significant percentages led by Buck Creek Township at 151.4 percent and Sugar Creek Township by 106.1 percent. Center Township grew by the largest number of

people, 6,262. The two townships of the MTVCSC taken together increased by 76.4 percent compared to a total county increase of 57.8 percent demonstrating the acceleration of total population growth in the townships of the MTVCSC.

2. Speculation persists that accelerated population growth will continue to occur in the area. Current and planned housing developments throughout MTVCSC strongly suggest that both primary and secondary housing markets will be robust compared to current levels through the early years of the new century. Currently 49.1 percent of the total population of the MTVCSC resides in Buck Creek Township, while 50.9 percent resides in Vernon Township. An analysis of enrollment over the past twelve years indicates that approximately 47 percent of the student population resides in Vernon Township, while 53 percent reside in Buck Creek Township. The potential for significant growth as a result of the approved housing developments is documented by the fact that as of October 2005, 4,580 total lots were approved with 48.5 percent sold and 59.5 percent unsold. In addition some 1,222 additional lots were under consideration for approval.

3. In November 2005 the unemployment rate for Hancock County was just 4.1 percent, while the unemployment rate for the state of Indiana was 5.0 percent.

4. In 2002, Hancock County had a residential labor force of 32,870 persons 31,612 of which were employed. Hancock County is a net exporter of workers. Some 19,597 residents were employed outside Hancock County, primarily in Marion County, Indiana. Only 5,493 workers commute into Hancock County demonstrating that Hancock County is significantly a residential community.

5. From 1995 to 2005 the student population of MTVCSC increased from 2,379 to 3,316 or 937 students an increase of 39.4 percent. The 3,316 student enrollment for 2005-06 represents a continuation of the significant increasing enrollment that has persisted year to year during the time period examined. The primary elementary enrollment has increased 937 students or 53 percent, while the intermediate enrollment has increased 122 students or 32.2 percent. The middle school grades have increased 152 students or 36.0 percent, while the high school has increased 217 students or 29.5 percent. Thus the increased student enrollment has been across all levels of the grade configuration of the school corporation. Comparing this increase to neighboring MTVCSC corporations, all have shown student population increases demonstrating housing and population growth throughout the area.

6. The projection of future student population for the MTVCSC indicates an increase of 1,064 additional students by the year 2013. That is a projected increase of 32.1 percent. The primary elementary is projected to increase 173 students or 13.4 percent, while the intermediate grades are projected to increase by 244 students or 48.7 percent. The middle school is projected to increase by 165 students or 28.7 percent. The largest student population increase is projected for the high school where an increase of 482 students or 50.6 percent increase is projected by the year 2013.

Enrollment projections at the secondary, middle and high school, levels often prove most accurate in-as-much-as the majority of those students are already in the corporation's grade level pipeline. These projections are based on resident live birth data and five-year continuation rates.

Thus, in terms of needed educational space into the short-term future, the MTVCSC can plan for approximately 1,500 primary elementary students, 800 intermediate students, 800 middle school students and 1,600 high school students given the current grade configuration of the corporation.

The Educational Program

1. The MTVCSC has a commitment to the following elementary programs:

   A. A strong and child centered, basically self contained educational program at the elementary school level that allows for individual teacher creativity in the delivery methods utilized.

   B. Prime Time reduced class size in grades K through 3 primarily with classroom teachers as well as relatively low pupil teacher ratios at grades four through six.

   C. A full scope of special education programs, and a full complement of remedial and support programs for students at the elementary and intermediate grade levels.

   D. Art, music and physical education are delivered by special teachers trained in their respective area of the curriculum. The use of technology as integral to the delivery of the curriculum is well developed and continues to expand.

2. The changing nature of elementary school programs in recent years has resulted in a decrease in the functional pupil capacity of elementary schools in the MTVCSC. Prime Time guidelines call for kindergarten and grade one classes of 18 or less and grade two and three classes of 20 or less. In addition, modern educational programs require space for art, music, special education, learning/media, technology, and a host of small and large group instructional areas. The elementary schools have a number of classroom spaces being utilized for special purposes including art, music, computer labs, special education and remedial education programs. The MTVCSC's elementary schools are being utilized under their program delivery capacity given the opening of the McCordsville Elementary School and the nearly new Intermediate School.

3. The MTVCSC middle school years educational program, grades 7 and 8, is

moving toward a modern middle grades educational program. This program reflects the developing use of core curriculum, advisor/advisee programs, and appropriate extra-curricular programs offered to students in emerging and modern middle grades programs. The middle school is being utilized within its functional capacity.

4. The Mt. Vernon High School is operating a comprehensive high school educational program within its financial constraints that is consistent with the values of the community and the needs of the secondary students into the 21st century. Space limitations due to the rapidly expanding student population and educational program requirements inhibit the optimum delivery of educational programs at the high school.

Facilities

1. There is sufficient space in terms of the total amount of modern and "appropriate" classroom spaces, for current and short-term future student populations at the primary and intermediate elementary levels in the MTVCSC. All elementary buildings were assessed in this study as "Adequate-20 Plus Years of Functional Life" indicating that the facilities are structurally sound, well maintained, and contain spaces that are appropriate for modern education programming. However, Mt. Comfort and Mt. Vernon elementary schools have need for attention to a number of infrastructure concerns, internal and external traffic flow considerations and general cosmetic remodeling considerations. Space limitations at Mt. Comfort may require a study of the attendance boundaries for the three primary elementary schools if its student population continues to grow.

2. Mt. Vernon Middle School was assessed in this study as "Adequate-20 Plus Years of Functional Life" indicating that the facility is structurally sound, well maintained, and contains spaces that are appropriate for modern education programming. However, the need exists for more general education and support space for the delivery of an effective and efficient educational program under the current grade configuration of the school corporation.

3. Mt. Vernon High School was assessed in this study as ""Inadequate - Remodel" indicating that the facility is structurally sound but contains spaces that are less than appropriate for educational programming into the 21st century. The facility needs additional academic classroom and enhanced educational support spaces to adequately and appropriately deliver a comprehensive high school program to the growing number of students enrolled and projected to enroll in the school. The state required Core 40 curriculum, emphasis on achieving an honors diploma and the emphasis on technology combine to require an enhanced facility into the future.

Finance

1. The MTVCSC's 2006 total assessed value (net taxable wealth) is $869,944,110 having increased by approximately $750,880,000 or 630.7 percent since 2000. This significant increase is due to both property reassessment and the growth of residential and business property within the school corporation over the past several years.

2. The total school tax rate of the MTVCSC, payable 2006, is $ 1.5265. That is, each property is taxed $1.5265 per $100.00 dollars of assessed value. The individual fund tax rates for 2006 are: General Fund, $0.70; Debt Service Fund, $0.45; Capital Projects Fund, $0.24; Transportation Funds (Operations and Bus Replacement), $0.13; and Pre-school Special Education Fund $.002. The total tax rate has declined from $5.3062 to $1.5265 since 2000 a decline of $3.7797 or 71.2 percent.

3. The table below presents the tax rates for each of the six budget funds of the school corporation, the total assessed value and the year-to-year percentage increase and tax rate decrease for the Mt. Vernon Community School Corporation from 2000 through 2006

Mt. Vernon Community School Corporation
Assessed Value and School Tax Rates, 2000 Through 2006

Taxable Fund	2000	2001	2002	2003	2004	2005	2006
General Fund	2.5098	2.5175	0.8696	0.5894	0.5673	0.5812	0.7028
Debt Service Fund	1.2293	1.0096	0.7805	0.4736	0.4184	0.4963	0.4529
Capital Projects Fund	1.0930	1.0790	0.3712	0.1924	0.2067	0.2142	0.2406
Transportation Fund	0.4648	0.3455	0.1250	0.0870	0.0780	0.0862	0.1007
Bus Replacement Fund	0.0000	0.1864	0.0129	0.0217	0.0272	0.0243	0.0275
Spec Educ Pre-School Fund	0.0093	0.0093	0.0031	0.0029	0.0020	0.0020	0.0020
Total Tax Rate	5.3062	5.1473	2.1623	1.3670	1.2996	1.4042	1.5265
Assessed Value	119,064,380	123,319,220	397,928,545	644,078,675	759,555,665	814,018,670	869,944,110
Percentage Increase	4.79	3.49	7.56	61.86	17.93	7.17	6.87
Tax Rate Change		-0.1589	-2.9850	-0.7953	-0.0674	+0.1046	+0.1223

4. Indiana school corporations finance capital improvement in educational facilities from the Debt Service and Capital Projects Funds. Both funds secure the majority of their resources from local property tax levies. The MTVCSC has kept pace with its student population growth in terms of facilities at both the primary and intermediate elementary school levels.

5. The MVCSC has $54,405,000 of capital debt outstanding as of June 2006. As a capital debt to assessed value ratio, that represents a 6.25 percent debt to assessed value ratio. Acceptable debt to assessed value ratios are believed to be between 10 and 15 percent of assessed value, less outstanding capital debt. In term of the MVCSC they have available significant dollars in capital debt leeway.

Mt Vernon Community School Corporation
Principal Debt Outstanding, as of June 2006

Indebtedness	Principal Debt Outstanding, June 2006	Date Debt Retired
MVHS Bonds of 1994, Refinanced 2001	$ 4,950,000	June 2012
Bonds of 2001, Refinanced 2005	33,195,000	December 2022
McCordsville Elementary Bonds of 2004	15,360,000	June 2025
Common School Loan of 1991	337,500	January 2011
Common School Loan of 1994	562,500	January 2014
TOTAL	$54,405,000	

6. Based on an assessed value of $870,000,000 each additional $1,000,000 of bonded indebtedness at 6% interest for 20 years would add $0.01042 to the tax rate of the Mt. Vernon Community School Corporation.