

WHAT KINDS OF CURRENT NEEDS DO WE HAVE? (THESE ARE ON TOP OF REVENUE PROBLEMS. IF WE HAVE TO PUT OUR CPF FUNDS IN THE RAINY DAY FUND TO BE ABLE TO MEET GENERAL FUND EXPENDITURES, WE CAN'T MAKE NEEDED AND NECESSARY REPAIRS TO KEEP OUR STUDENTS COMPETITIVE.)

Lyons Elementary

- * Flat Roof—Main Building
- * Asbestos Removal
- New Hallway Ceiling *Summer 2018*
- New Interior Energy Efficient Lighting (T-12)
- HVAC Replacement *1/2*
- AC Window Unit Replacement
- * Bell System/PA Replacement
- Technology Infrastructure Update
- Computer Update/1:1 Initiative
- Science Lab/Equipment
- Security System/Video Cameras *
- Parking Lot Resurface
- Phone System

Roof—Shop Building

- Replace Exterior Door Jams/Hardware
- Replace Carpet in Classrooms
- Resurface Gym Floor
- * Repair/Replace Retractable Gym Bleachers
- Install Handicapped Ramp for Daycare
- Paint Classrooms
- * Replace Bathroom Stall Panels
- Purchase 35' Lift for Lighting/Smoke Detectors
- Replace Barn Skylight Panels
- Repair Shut Off for Water Main
- Paint Exterior for Shop
- LED Gym Lights

Worthington Elementary

- * Gym Roof
- New Interior Energy Efficient Lighting (T-12)
- HVAC/Room Condensate/Circulating Pump Replacements
- AC Window Unit Replacement
- * Bell System/PA Replacement
- Carpet in Hallway; Classrooms
- New Phone System
- * Fire Alarm Panel
- Technology/Infrastructure Update
- Science Lab/Equipment
- Computer Update/1:1 Initiative
- Security System/Video Cameras
- * Shop Roof and Door Repairs
- Parking Lot Resurface

LED Gym Lights

WRV

- Science Laboratory/Equipment Update
- Computer Updates/1:1 Initiative
- AC Roof Unit (East Wing)
- Replace Air Handler Motors (8), as needed (25 years old)
- * Fire Alarm System Update/Replacement *Summer, 2018*
- Bell System/PA Replacement
- Agriculture/Shop Tool Update
- Main Gym Floor Resurface/Replacement
- Repaint the Gym—Lower and Upper
- Carpet/Flooring in Hallways/Classrooms *1/3*
- Parking Lot Resurface

- Gym Doors/Frames
- Freezer Compressor
- Machining Equipment
- Ag. Center
- LED Gym Lights

Corporation -

- * 35' Lift (CPF)
- * Fall Bus (RD)
- * Mini Bus A (RD)
- * Mini Bus B (Ref)
- * Pole Barn (Insurance)

Athletics -

- * Outside PA (CPF)
- * HS Gym Side Basket Motors
- * Elmer PA (CPF)
- * HS Gym PA (2 PA)
- * HS Baseball Backstop (Donation)
- * Soccer Goals - 1/2 CPF 1/2 Ath
- * HS Baseball Field Alignments - CPF
- * Reline Track (Athletic) (CPF)

Programs (Keep ALL of Our Kids Competitive.)

High Ability Programs/Honors Program K-12 *Partial*

Dual Credit/AP Program 7-12

STEM Program 7-12

Robotics Program

Manufacturing Program with Certification 7-12

FACTUAL INFORMATION:

State Laws that Apply to Teacher Raises

*A contract may not give raises to teachers if the corporation is in deficit spending in the general fund.

*Only general fund revenue is considered in the last best offer.

Cash balance can be used up to and including mediation, but not in fact-finding. Once it gets to fact finding, the fact-finder will look at general fund revenue, which would consist of IDOE's certification of general fund revenue and, if applicable, the Department of Local Government Finance's certification of any general fund operating referendum passed under IC 20-46-1.

State Laws that Apply to Building Construction

Controlled Projects: Pursuant to IC 6-1.1-20-1.1 a controlled project means —any project financed by bonds or a lease, except for the (1) A project for which the political subdivision reasonably expects to pay: (A) debt service; or (B) lease rentals; from funds other than property taxes that are exempt from the levy limitations of IC 6-1.1-18.5 or (before January 1, 2009) IC 20-45-3. A project is not a controlled project even though the political subdivision has pledged to levy property taxes to pay the debt service or lease rentals if those other funds are insufficient. **(2) A project that will not cost the political subdivision more than the lesser of the following: (A) Two million dollars (\$2,000,000). (B) An amount equal to one percent (1%) of the total gross assessed value of property within the political subdivision on the last assessment date, if that amount is at least one million dollars (\$1,000,000).**

What if we have to consolidate with another district? What happens to our tax rate?

If consolidation occurs, which may also require a voter approval in some circumstances, then the assessed valuation of the two individual school corporations are merged for all purposes except for debt service fund calculation and referendum tax levy fund calculation purposes. All of those non-debt service funds and non-referendum tax levy funds (such as Transportation Fund, Bus Replacement Fund and Capital Projects Fund) would impose a uniform tax rate on all of the taxable property throughout the consolidated school corporation. With respect to the debt service funds, there may be up to five debt service funds in existence after the merger assuming (a) that each of the individual school corporations prior to the merger have (i) non-referendum approved bond/lease financings outstanding and (ii) pension bonds outstanding, and (b) at some point after the merger the new consolidated school corporation issues bonds/enters into a lease with a building corporation for some capital improvements. In this case, the pre-merger debt service funds would remain in place and impose a tax rate on only the taxable property located within the two separate school corporations prior to the merger, and the newly created post-merger debt service fund established once any bonds/lease financings occur after the merger would impose a uniform tax rate on all of the taxable property throughout the consolidated school corporation. The treatment for a pre-merger referendum tax levy fund would be the same as the treatment for the pre-merger debt service funds.

Another way to show this is as follows:

After the merger, all taxpayers charged the same tax rate for the Capital Projects Fund, the Transportation Fund and the Bus Replacement Fund, and all of the money that was in any of these funds on the date of the merger will become money in the new funds created by the newly created school corporation.

After the merger, all taxpayers in prior School District #1 will continue to pay a tax rate to pay principal and interest on bonds/lease financings done by School District #1 prior to merger, and none of the taxpayers in prior School District #2 will pay any tax rate to pay principal and interest on bonds/lease financings done by School District #1 prior to merger. All of the money in School District #1's debt service funds prior to the merger, will remain in those School District #1 debt service funds and used by the newly created school corporation to pay a portion of the principal and interest on bonds/lease financings done by School District #1 prior to merger.

After the merger, all taxpayers in prior School District #2 will continue to pay a tax rate to pay principal and interest on bonds/lease financings done by School District #2 prior to merger, and none of the taxpayers in prior School District #1 will pay any tax rate to pay principal and interest on bonds/lease financings done by School District #2 prior to merger. All of the money in School District #2's debt service funds prior to the merger, will remain in those School District #2 debt service funds and used by the newly created school corporation to pay a portion of the principal and interest on bonds/lease financings done by School District #1 prior to merger.

After the merger, all taxpayers in the newly created school corporation will pay the same tax rate to pay principal and interest on bonds/lease financings done by the newly created school corporation after the merger.

After the merger, any tax rate for any referendum tax levy fund established prior to the merger will be handled in the same way as a pre-merger debt service fund; however, all of the money on deposit on the date of the merger and any money deposited after the date of the merger becomes money of the newly created school corporation that can be used for any lawful purpose of the newly created school corporation.

What is at stake if the referendum is not successful?

At this point, we are searching for any and all means to give the community absolute local control of their schools. If the community wants to keep the current set-up, then they will tell us through passing the referendum. If that is not the case, the referendum will fail. If it does fail, the Board of Education will have to make the difficult decision to get as financially solvent as is possible as quickly as is possible. That more than likely means the elimination of one or two of the elementary schools. The Board is currently looking at a cost analysis of the expenditures of running both of the individual elementary schools.

OTHER QUESTIONS REGARDING OUR SITUATION MAY BE RESEARCHED BY GOING ON-LINE TO www.wrv.k12.in.us. Click on Patron Financial Information.