News Release

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FOR IMMEDIATE RELEASE
August 22, 2011

**EVSC Presents 2011-12 Budget to Board of School Trustees**

 The Evansville Vanderburgh School Corporation Board of School Trustees tonight (Aug. 22) listened to a presentation of the budget and approved its advertisement for 2011-12. The budget reflected state funding of $5,457 per student, a drop of nearly $300 over last year’s figure from the state. The EVSC cut $6.5 million in projected expenditures in order to present a balanced budget. Total budget presented, reflecting all funds including those supported through local property taxes, is $209,497,499.

Increases in this new budget include a 13.9 percent increase in health insurance expenditures projected; $2.3 million in a one-time, additional employee retirement accounts payment due to new state protocol; and $2.6 million in positions originally paid with stimulus funds.

Reductions by the EVSC in order to present a balanced budget were found in many areas including $400,000 in supplies and equipment, $2.5 million from not filling all open positions, reduction of staff positions in the move to the new administration building; $1.2 million in re-evaluating new hires to the corporation and the projected expenditures; and a $536,000 reduction over the next four years in life insurance costs; as well as other smaller efficiencies – for a total of $5.57 million in general fund reductions and an additional $385,594 reduction in all other funds. No reductions are projected in any core areas affecting student success.

**2011-12 Summary By Fund**

**(Budget Supported by Local Property Taxes)**

General Fund/Special Education Pre-School $153,255,297

Capital Projects Fund 23,938,356

Bus Transportation 14,913,940

Bus Replacement Fund/Pension Debt Fund 2,924,360

Debt Service – Regular and Exempt 8,841,023

Debt Service – Pension 5,249,523

Art Institute Fund 375,000

Total $209,497,499

 Property tax supported funds include: Capital Projects, Transportation Operating, Bus Replacement, Debt Service, Exempt Debt Service, Pension Fund, and Art Institute.

General Fund revenue total is $136,726,033 from the basic grant, with an additional $16,529,264 in miscellaneous state and local funds, totaling $153,255,297.

**General Fund Expenditures – Category Percentages**

|  |  |  |  |
| --- | --- | --- | --- |
|  | 2010 Budget | 2011 Budget | 2012 Budget |
| Academic Achievement | 73.95% | 75.65% | 75.67% |
| Instructional Support (Subtotal – Instruction) | 4.67%78.62% | 4.05%79.70% | 3.93%79.60% |
| Overhead and Operational | 21.38% | 20.30% | 20.40% |
| Non-Operational | 0 | 0 | 0 |

 About 22 percent of the expected budget will be funded by property taxes – a total of $45,918,574.

 Levy sources include: Property Tax, Motor Vehicle Excise Tax, Commercial Vehicle Excise Tax and Financial Institutions Tax. The anticipated tax rate for 2012 is .6697 due to an unanticipated drop in Assessed Valuation over the past several years. The advertised tax rate for 2012 will be $2.0497, although the EVSC expects the rate to be lower than that amount.

 The board approved advertisement of the budget on August 24 and August 30. The next step in the process is for the board to conduct a public hearing on September 12 and vote on the budget at the September 26 meeting.

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