



Budget Workshop

2027

2027 Budget Approval Process Timelines

August 10, 2026	School Board Workshop on the proposed 2027 Budget requesting permission from the board to advertise Notice of Hearing for the 2027 Budget by August 21st.
September 14, 2026	1) Public Hearing on the 2027 Budget 2) Approval of the 2027 Capital Projects and Bus Replacement Plans
October 19, 2026	School Board adoption of the 2027 Budget
November 9, 2026	Adopted Budget due to the County Auditor and the Department of Local Government Finance

2026 Budget Projected Outcomes

	Beginning Balance	Estimated Ending Balance	Difference
Education	\$3,381,940	\$3,657,131	\$275,191
Operations	\$4,143,086	\$4,803,171	\$660,085
Referendum	\$1,233,512	\$2,294,256	\$1,060,744
Debt Service	\$4,769,307	\$4,496,416	-\$272,891

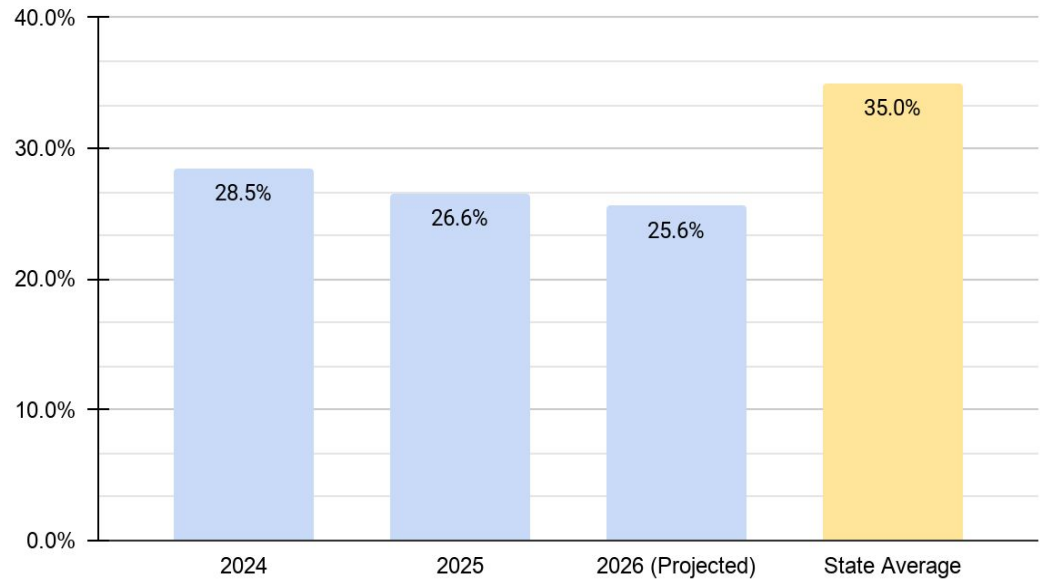
2026 Budget

Projected Cash Balance

$$\frac{\text{Ed} + \text{Op} + \text{RD (Final Balance)}}{\text{Total Budget Ed} + \text{Op}}$$

Board Goal 15%

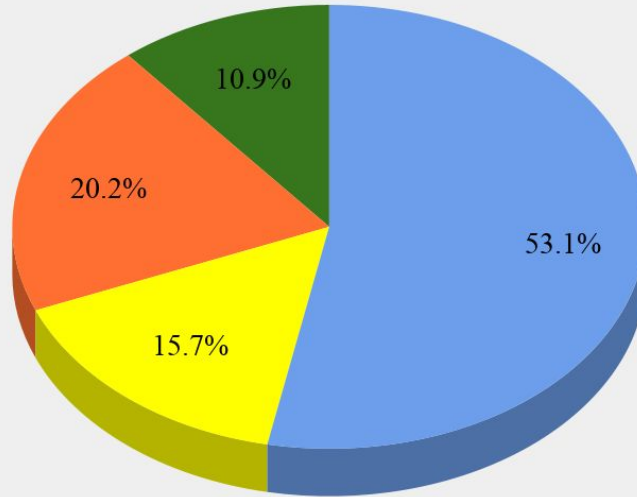
Ending Cash Balance as Percent of Expenditures



Proposed 2027 Budget

2027 Proposed Budget

- Education
- Operations
- Debt Service
- Referendum



Good News

- ❖ Community Partnerships
 - City of Franklin Technology
 - Johnson Memorial Hospital Nursing
- ❖ Virtual School Enrollment - (130)
- ❖ Career and Technical Education Grant - (\$295,313)
- ❖ Lower Fixed Cost Workers Compensation
- ❖ Property Casual Holding Steady

Challenges Ahead

- ❖ Declining Enrollment
- ❖ Special Education / Alternative Services Costs vs Revenue
- ❖ Health Insurance Increased 9%
- ❖ Liability Insurance Increased 11%
- ❖ Police Force Cost & Insurance
- ❖ Textbook / Curricular Costs
- ❖ Transportation Costs (Temp Salary & OT)

2027 Proposed Budget

Significant Changes in Revenue

Date	Total Enrollment	Enrollment Increase/Decrease	Revenue Increase/Decrease
October 2025	4935	+44	\$2,273,803
April 2026 Projection (Oct.)	4881	-54	\$186,332
August 2026 (Current 8/13)	4835	-100	-\$158,304
October 2026 Projection	4780 (-55)	-155	-\$579,118
February 2026 Projection	4740 (-40)	-195	

Historical Assessed Valuation

Tax Year	Assessed Valuation	Increase/Decrease	Percent
2023	\$1,945,879,789	\$307,679,212	18.78%
2024	\$2,024,392,559	\$78,512,770	4.03%
2025	\$2,269,183,574	\$244,791,015	12.09%
2026	\$2,601,064,190	\$331,880,616	14.63%
2027	\$2,585,916,469	-\$15,147,721	-0.58%

Tax Year	(REF) Assessed Valuation	Increase/Decrease	Percent
2026	\$2,954,734,289	\$433,277,545	17.18%
2027	\$2,957,457,892	\$2,723,603	0.09%

Proposed 2027 Budget

	Estimated Revenue & Transfer	2027 Requested Budget	Fund Balance Needed
Education	\$41,301,211	\$42,297,450	\$996,239
Operations	\$12,752,624	\$12,518,345	-\$234,279
Debt Service	\$15,795,992	\$16,081,606	\$285,614
Referendum	\$6,724,552	\$8,711,143	\$1,986,591
Total	\$76,574,379	\$79,608,544	\$3,034,165

Proposed 2027 Budget

	Estimated Revenue	Estimated Fund Balance 12-31-26	Total Funding Available	2027 Requested Budget	Estimated Fund Balance 12-31-27
Education	\$41,301,211	\$3,657,131	\$44,958,342	\$42,297,450	\$2,660,892
Operations	\$12,752,624	\$4,803,171	\$17,555,795	\$12,518,345	\$5,037,450
Debt Service	\$15,795,992	\$2,294,256	\$18,090,248	\$16,081,606	\$2,008,642
Referendum	\$6,724,552	\$4,496,416	\$11,220,968	\$8,711,143	\$2,509,825
Total	\$76,574,379	\$15,250,974	\$91,825,353	\$79,608,544	\$12,216,809

$$\frac{\text{Ed} + \text{Op} + \text{RD (Final Balance)}}{\text{Total Budget Ed} + \text{Op}} = 24.1\%$$

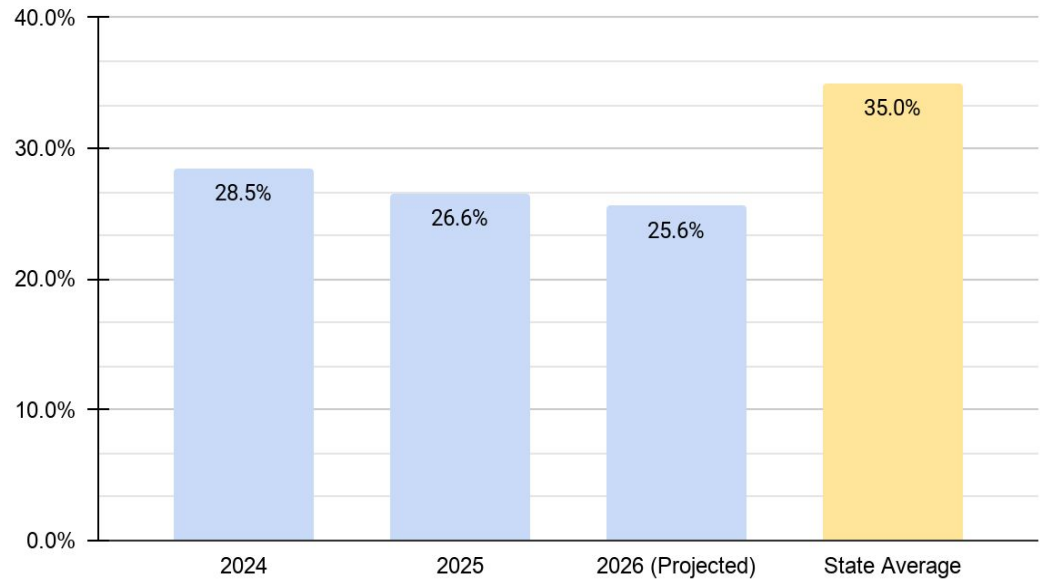
2026 Budget

Projected Cash Balance

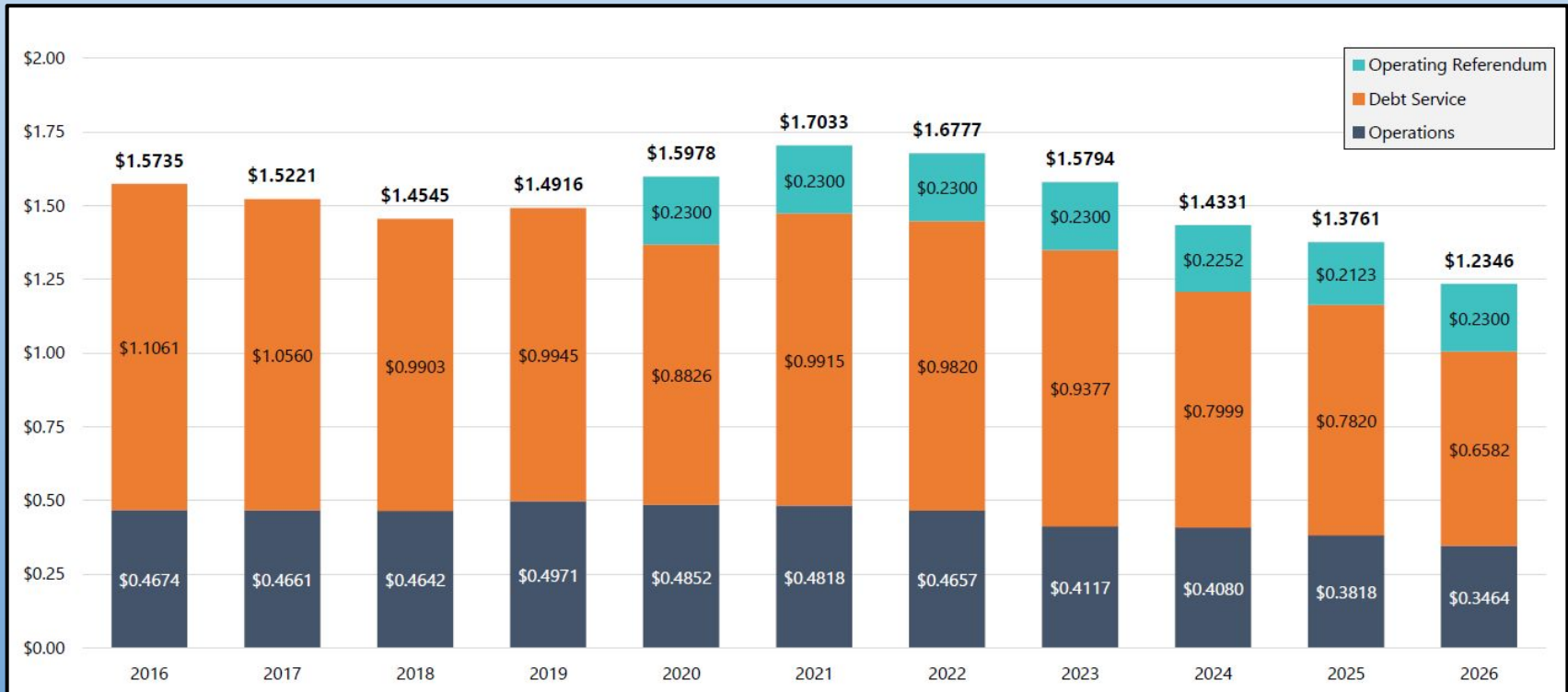
$$\frac{\text{Ed} + \text{Op} + \text{RD (Final Balance)}}{\text{Total Budget Ed} + \text{Op}}$$

Board Goal 15%

Ending Cash Balance as Percent of Expenditures



Historical Tax Rate Advertised vs Approved



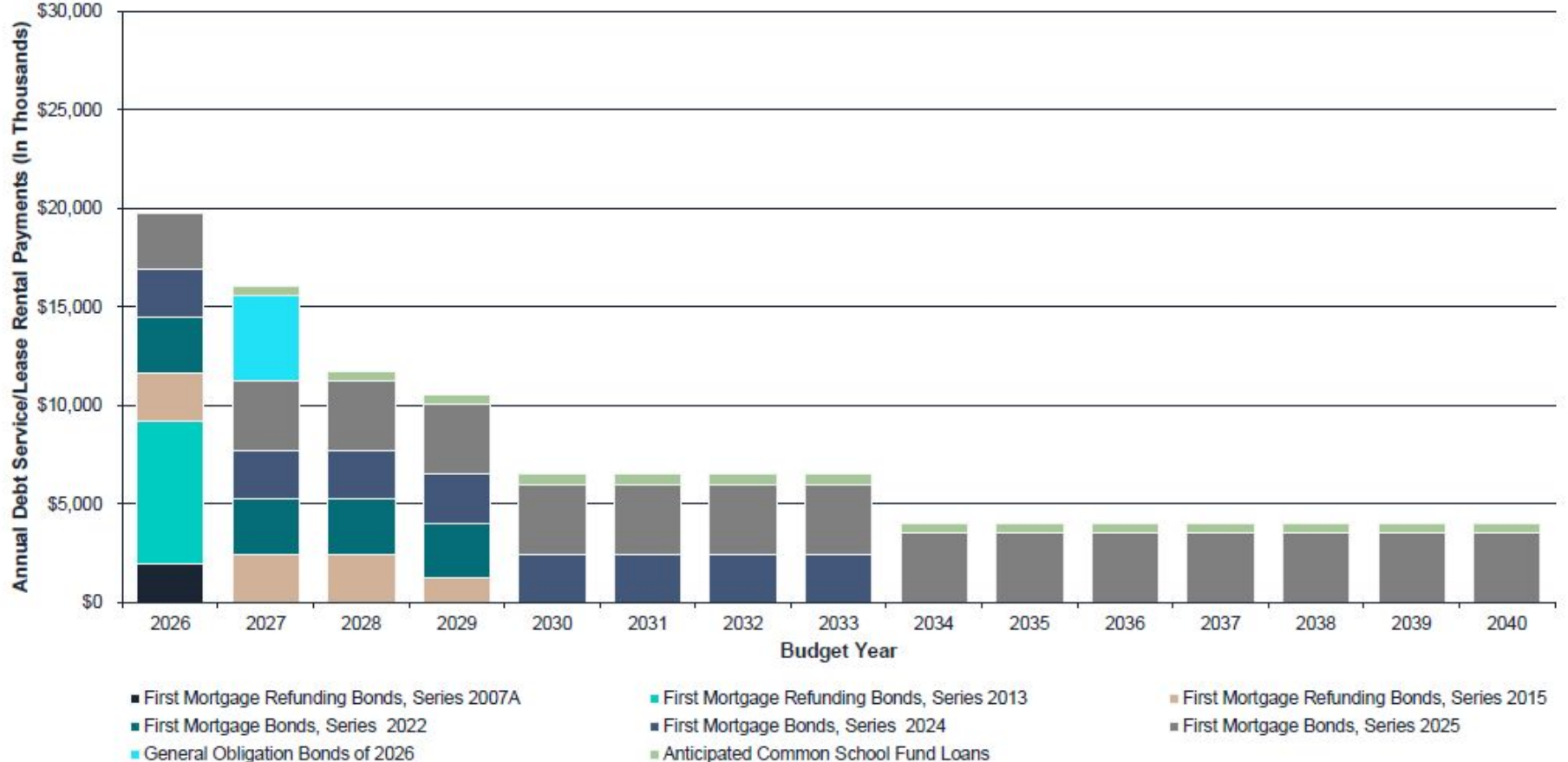
2027 Requested Tax Rates

Fund	Total Requested	Anticipated Approval	Adjusted Referendum
Operations	\$0.4975	\$0.3852	\$0.3852
Debt Service	\$0.9951	\$0.6079	\$0.6079
Referendum	\$0.3808	\$0.2300	\$0.2900
Total	\$1.8734	\$1.2231	\$1.2831

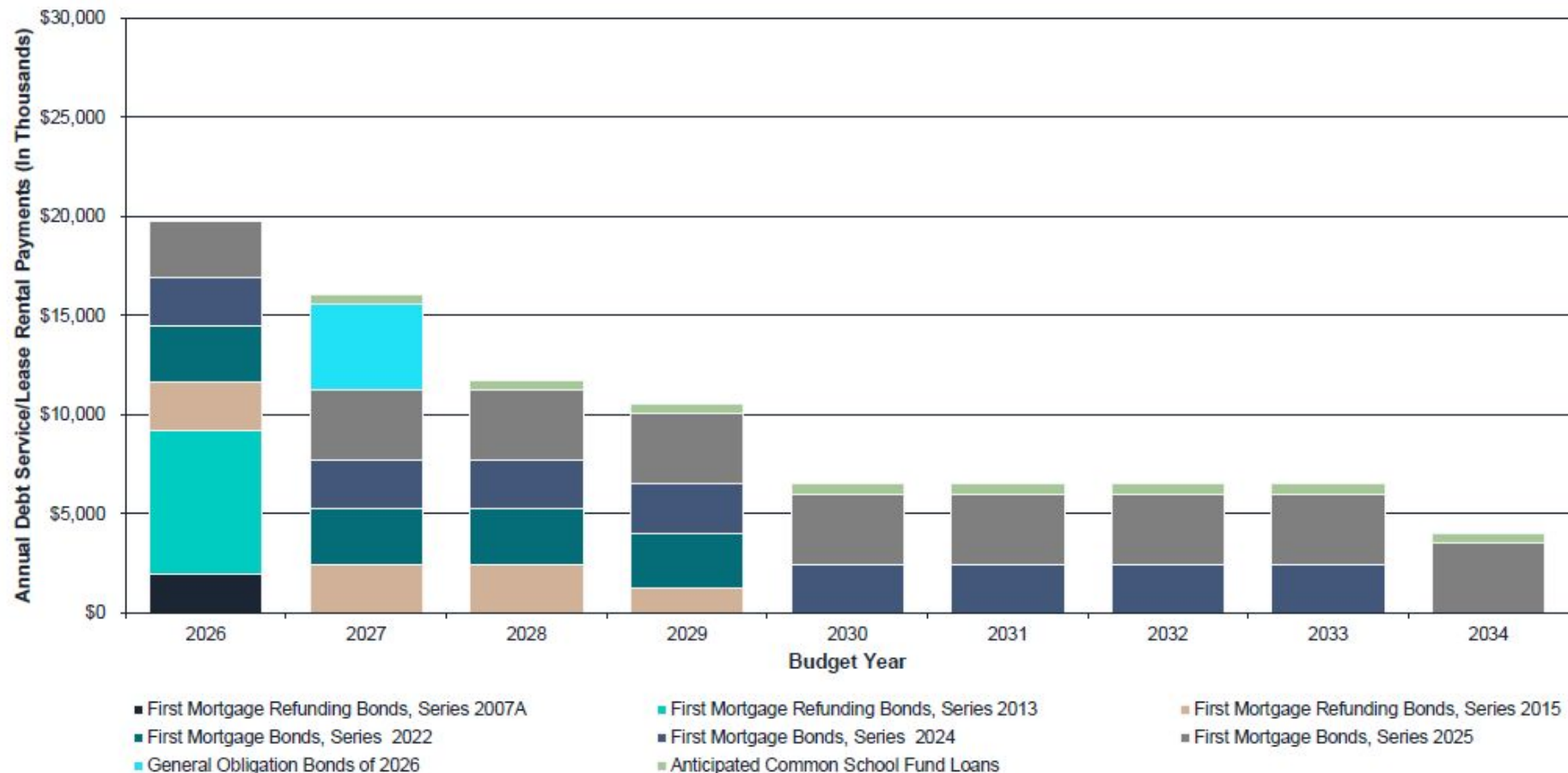
Historical Tax Rate Advertised vs Approved

Tax Year	Advertised Tax Rate	Certified Tax Rate	Adjusted Referendum
2023	\$2.3546	\$1.5794	\$1.5794
2024	\$1.8924	\$1.4331	\$1.4331
2025	\$1.9580	\$1.3761	\$1.3761
2026	\$1.9160	\$1.2346	\$1.2346
2027	\$1.8734	\$1.2231	\$1.2831

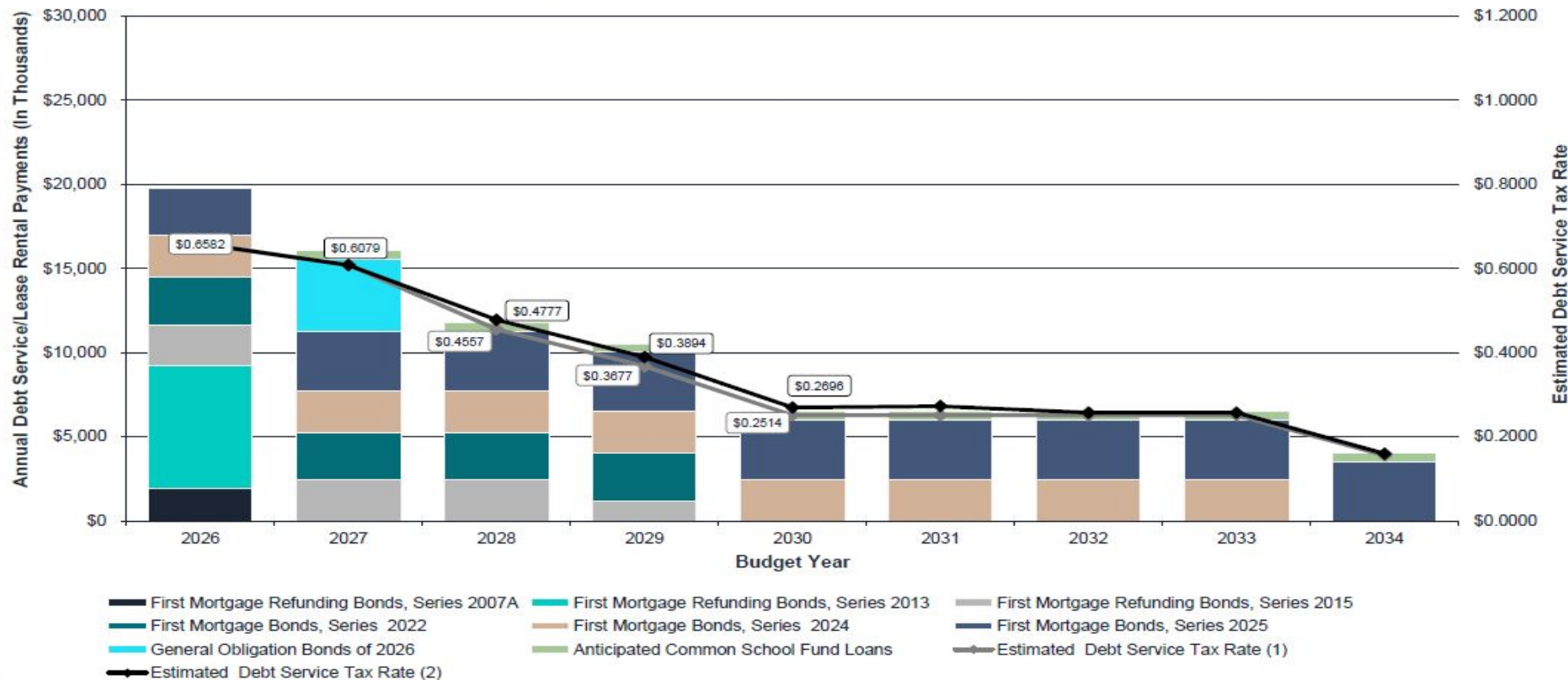
Franklin Community School Corporation
Existing Annual Debt Service/Lease Rental Payments



Franklin Community School Corporation
Existing Annual Debt Service/Lease Rental Payments



Franklin Community School Corporation Existing Annual Debt Service/Lease Rental Payments



Note: Final maturity of First Mortgage Bonds, Series 2025 is January 15, 2041, which is budget year 2040.

(1) Based on 2026 and 2027 certified net assessed valuation per the DLGF. Assumes no change thereafter.

(2) Based on 2026 and 2027 certified net assessed valuation per the DLGF with changes per Policy Analytics assumed 2028-2032 and no changes assumed thereafter.