

5-13-7-8 requires Indiana school corporations to present a written report on these indicators for review by the Board at a public-school Board meeting in January when the Board of Finance convenes. The fiscal indicators for our school corporation are available on the Indiana Distressed unit of Appeals Board website under the fiscal indicators section.

- **Average Daily Membership:** This indicator is used to determine the school corporation's state funding. ADM increased slightly from the 15-16 school year through the 18-19 school year and has leveled off since. For the school year 24-25, our funded ADM is currently 2,185 for the fall count which is down 23 students from last February mainly due to a decrease in kindergarten numbers. Remember that the ADM count does not include students receiving educational services at West Lafayette from other districts. Currently we have approximately 133 of those students from the Tippecanoe School Corporation.
- **Demographics:** ADM students have been included in this year's Fiscal Indicators Report. Total student count is broken down by Free/Reduced Lunch, Special Education and English Language Learner percentages. Note that our Free/Reduced Lunch percent has increased over the past couple of years, special education as a percent has decreased, and English Language Learners has increased as a percent.
- **Fund Balances:** Overall, the school corporation maintains appropriate cash balances in its funds to fund its operations if there were ever an emergency. Please note the Federal Funds (salmon color) and Federal Stimulus Funds (green) always run in the negative for year-end cash balances as they are reimbursement funds. We must expend in those funds before we can ask for a reimbursement. A reminder that the General Fund (light green) became the Education Fund (orange) in 2019. Operational Funds used to include the Transportation Operating, Bus Replacement and Capital Projects Funds. Those funds all combined into one Operations Fund in 2019.
- **Annual Deficit/Surplus:** This indicator includes revenue and expenses for all funds combined with revenue in the first column, expenses in the second column, and the difference in the third column for each year. As a whole, the school corporation ended 2023 with a surplus across all funds as a total. This is due in part to the healthy cash balances the school corporation maintains in the Education and Referendum funds.
- **Fund Balance as a Percent of Expenditures:** This indicator is the combination of the budgeted fund cash balances (with the exception of Debt Service) as compared to total expenditures in the funds. The absolute minimum acceptable percent for the industry is 8.3% (the equivalent of one month of expenses). A more acceptable industry standard for cash balance is 24-25% (the equivalent of three months of expenses). The school corporation has historically done a great job conserving cash in case of emergencies.
- **Revenue by Type:** Total revenue has seen a slight increase over the years. The largest section in blue, state revenue, includes state tuition support payments. Notice that even though our ADM has remained fairly steady, our state tuition support remains about the same each year.
- **Operating Referendum Revenue as Percent of Total Revenue:** The annual Operating Referendum provided 17.2% of total revenue across all funds for the school corporation in 2023. All else equal, without the referendum, we would have had approximately \$6.2 million in educational and operational expenses that would not have been covered in 2023.

Mrs. Cronk extended appreciation to the community for their support of the referendum.

Discussion ensued regarding possible sessions with Board members to discuss finances. It was noted that one-on-one Board member meetings are held and discussions could be conducted during these meetings.

Mr. Wang called for adjournment.

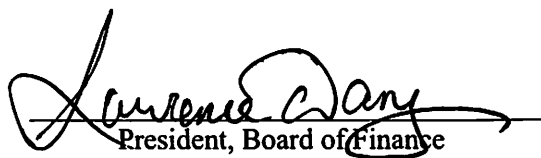
IV. ADJOURNMENT - The meeting adjourned at 8:30 p.m.

Motion by: Mrs. Austin

Seconded by: Mr. Lyle

Vote: 7 of 7

Yes: Austin, Lyle, Mumford, Purpura, Wang, Witt, Yin; The motion passed.


President, Board of Finance


Secretary, Board of Finance