



# FINANCIAL CONDITION REPORT

January 27, 2020

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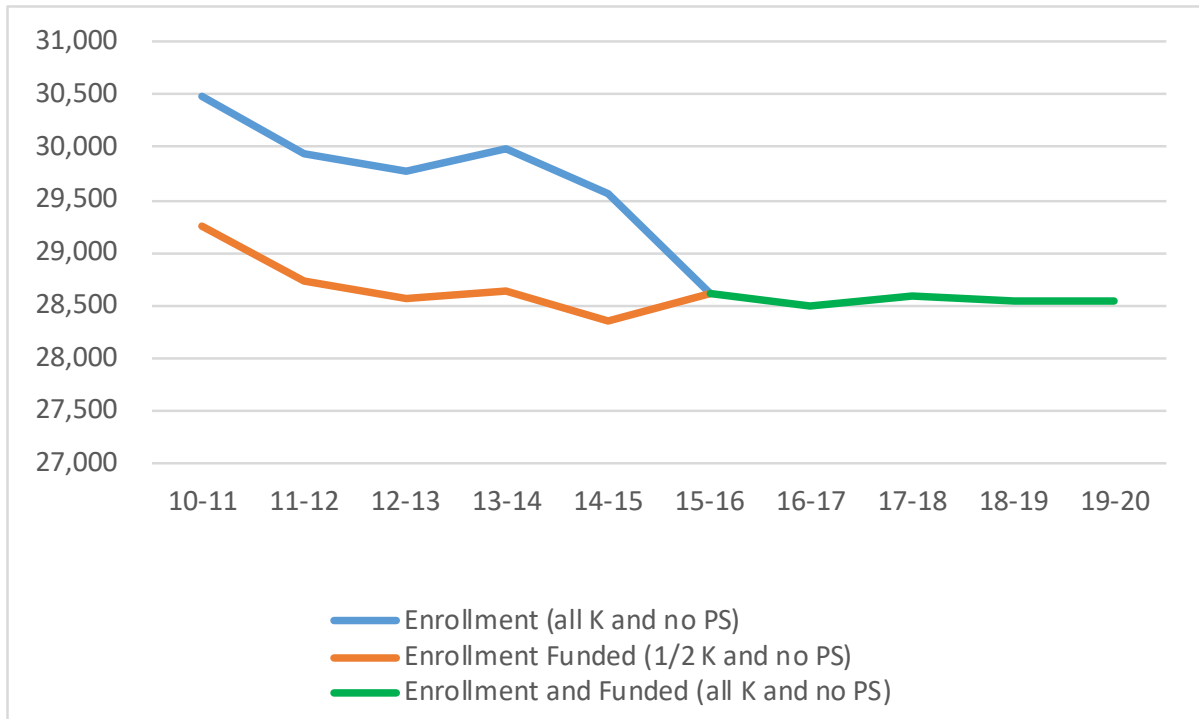
# Average Daily Membership (“ADM”)

ADM is the number of eligible students enrolled in a school corporation on a particular day (“count day”) designated by the State Board of Education. ADM is utilized in the State funding formula to determine the amount of tuition support that the State of Indiana will provide to the school corporation. Increasing or decreasing ADM will impact the amount of funding available to the school Corporation. **It should be noted that kindergarten count was only funded at ½ until 15-16 when it became funded in full.**

Average Daily Membership (“ADM”) – *excludes Preschool*



# Enrollment vs. ADM



## Significant enrollment impacts:

### Enrollment (without preschool)

- Vouchers began 11-12 (now over 4,600 in FWCS boundaries)
- Transportation reductions implemented 15-16
- Enrollment has gone down about 1,900 since 10-11
- Enrollment has remained stable since 15-16

### Enrollment Funded (ADM)

- Preschool not funded
- Kindergarten counted (funded) at 1/2 through 14-15
- Kindergarten counted (funded) fully beginning 15-16

### Enrollment and ADM are the same

- Beginning in 15-16

# Fund Balances

Fund Balances as of December of the calendar year listed.

Following are examples of funds included in each group:

General Fund

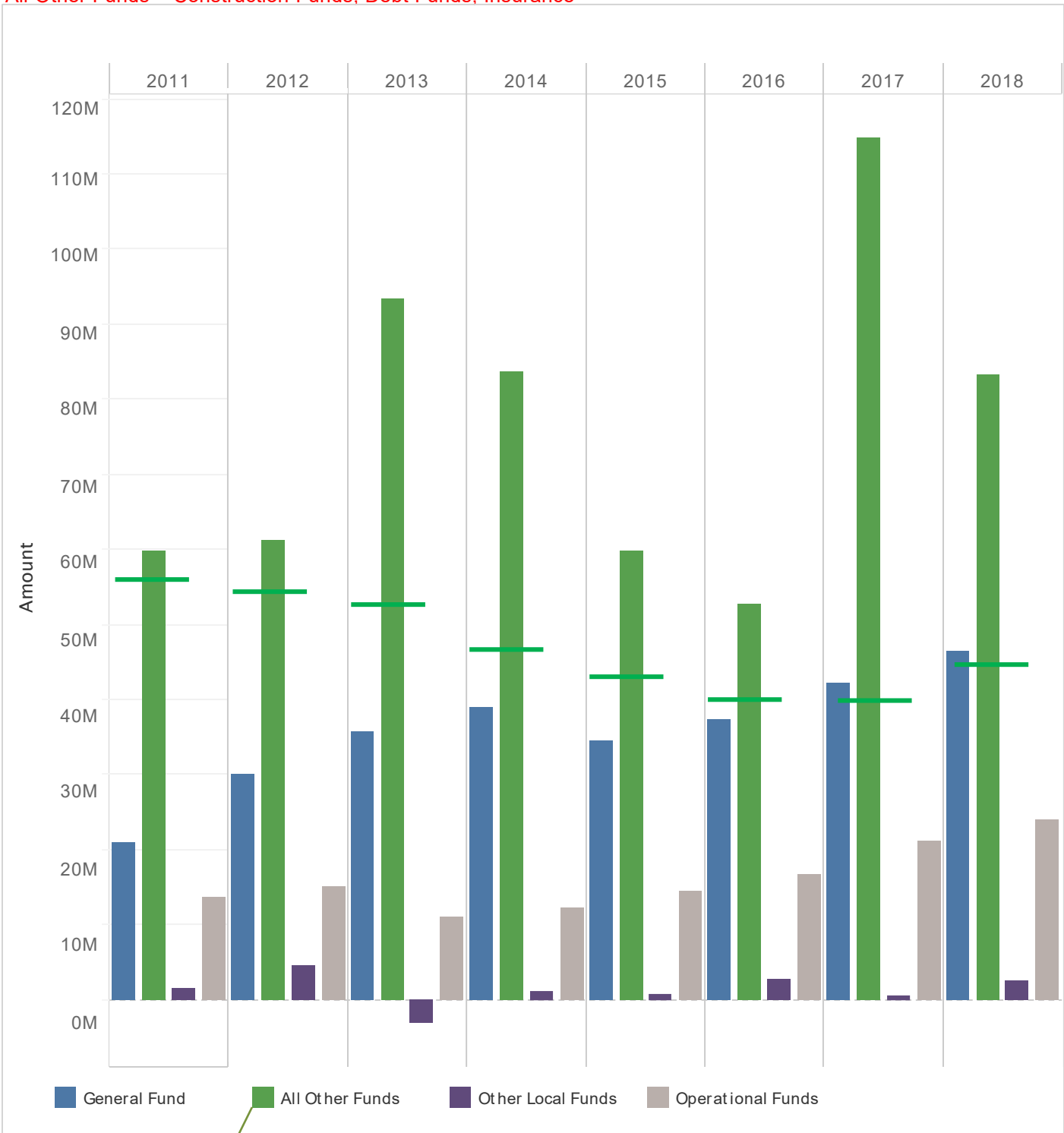
Operational Funds – CPF, Racial Balance, Transportation

Other Local Funds – Various grants, Medicaid

All Other Funds – Construction Funds, Debt Funds, Insurance

Select Funds to Include:

- All Other Funds
- General Fund
- Operational Funds
- Other Local Funds
- Rainy Day Fund *N/A*



	2011	2012	2013	2014	2015	2016	2017	2018
All Other Funds (without Construction Fund)	\$58.3	\$54.3	\$52.8	\$47.2	\$43.7	\$40.6	\$39.9	\$44.0

# Annual Deficit/Surplus

This indicator provides a comparison of revenue to expenditures on a calendar year basis, including whether the school corporation had an operating deficit or surplus for that year. Fund balance is also included to assist in identifying situations in which the school corporation utilized existing fund balances to fund expenditures.

Select Funds to Include:

- All Other Funds
- General Fund
- Operational Funds
- Other Local Funds
- Rainy Day Fund *N/A*

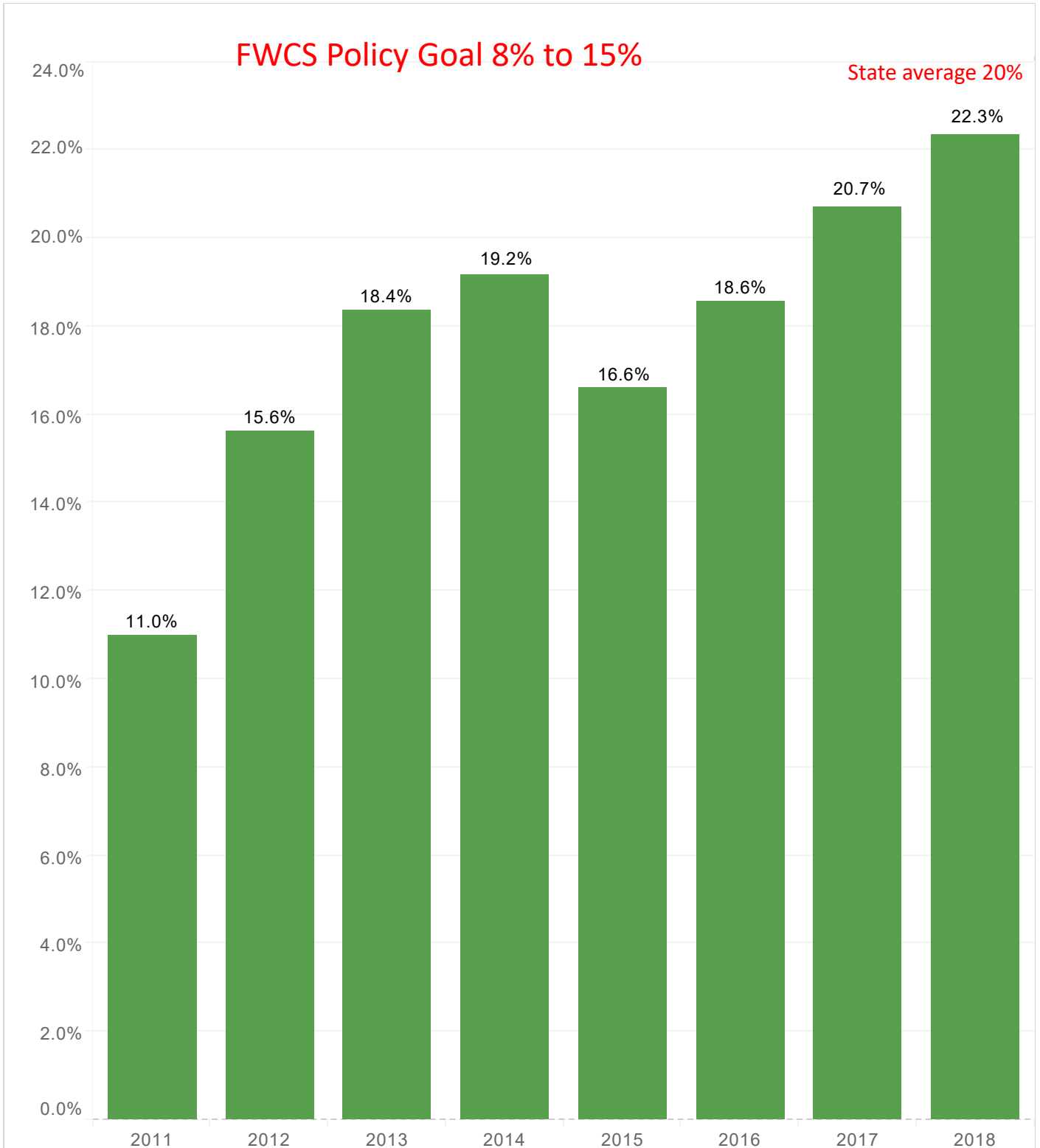


# Fund Balances as Percent of Expenditures

This indicator considers the ability of the school corporation to maintain operations in the event of delays in revenue by utilizing existing fund balances to fund operations.

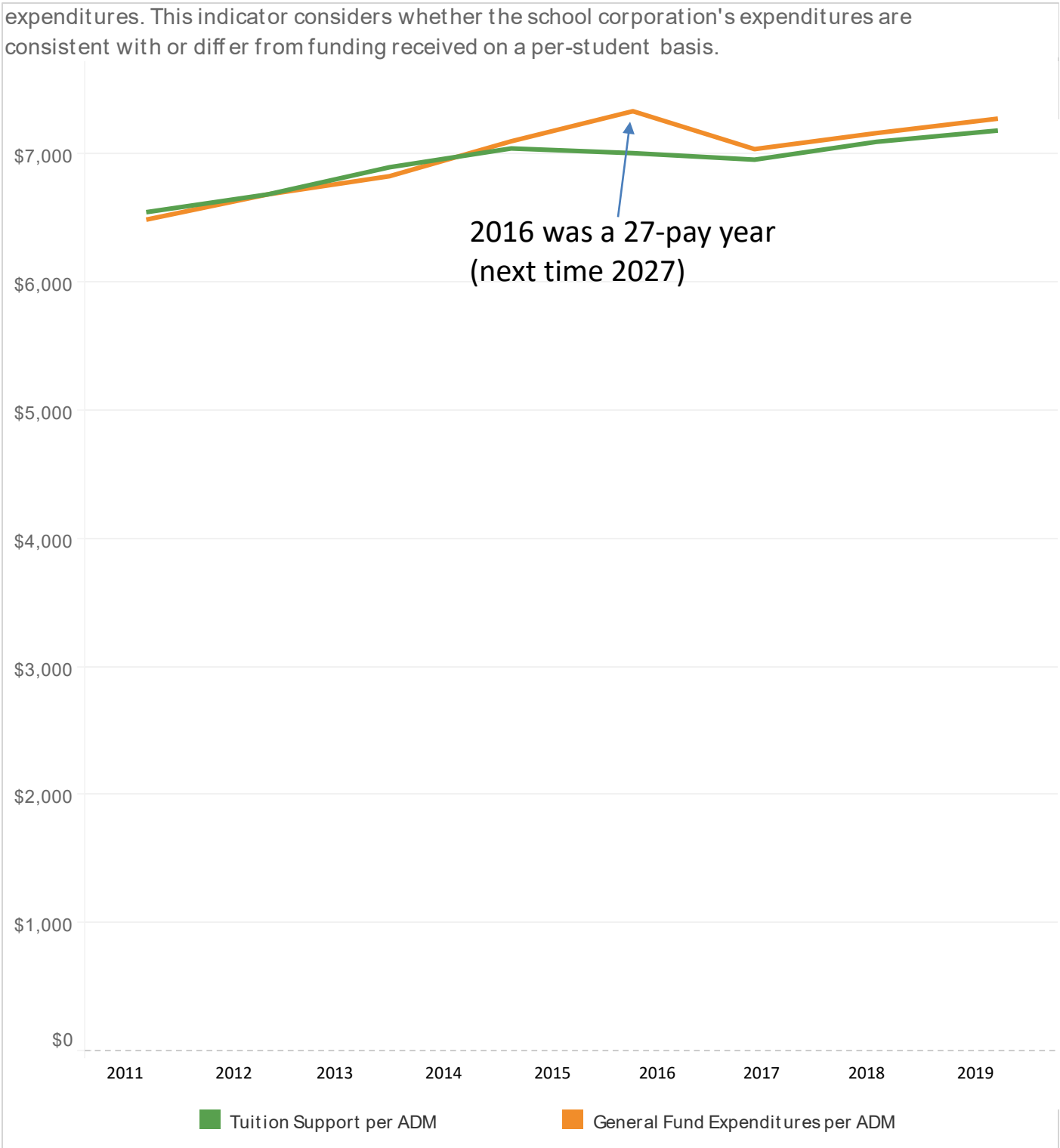
Select Funds to Include:

- General Fund
- Operational Funds
- Rainy Day Fund **NA**



# Tuition Support per ADM as compared to General Fund Expenditures per ADM

Tuition support is the largest revenue source for a school corporation's General Fund, the fund through which the majority of academic programming is funded in addition to other operational expenditures. This indicator considers whether the school corporation's expenditures are consistent with or differ from funding received on a per-student basis.

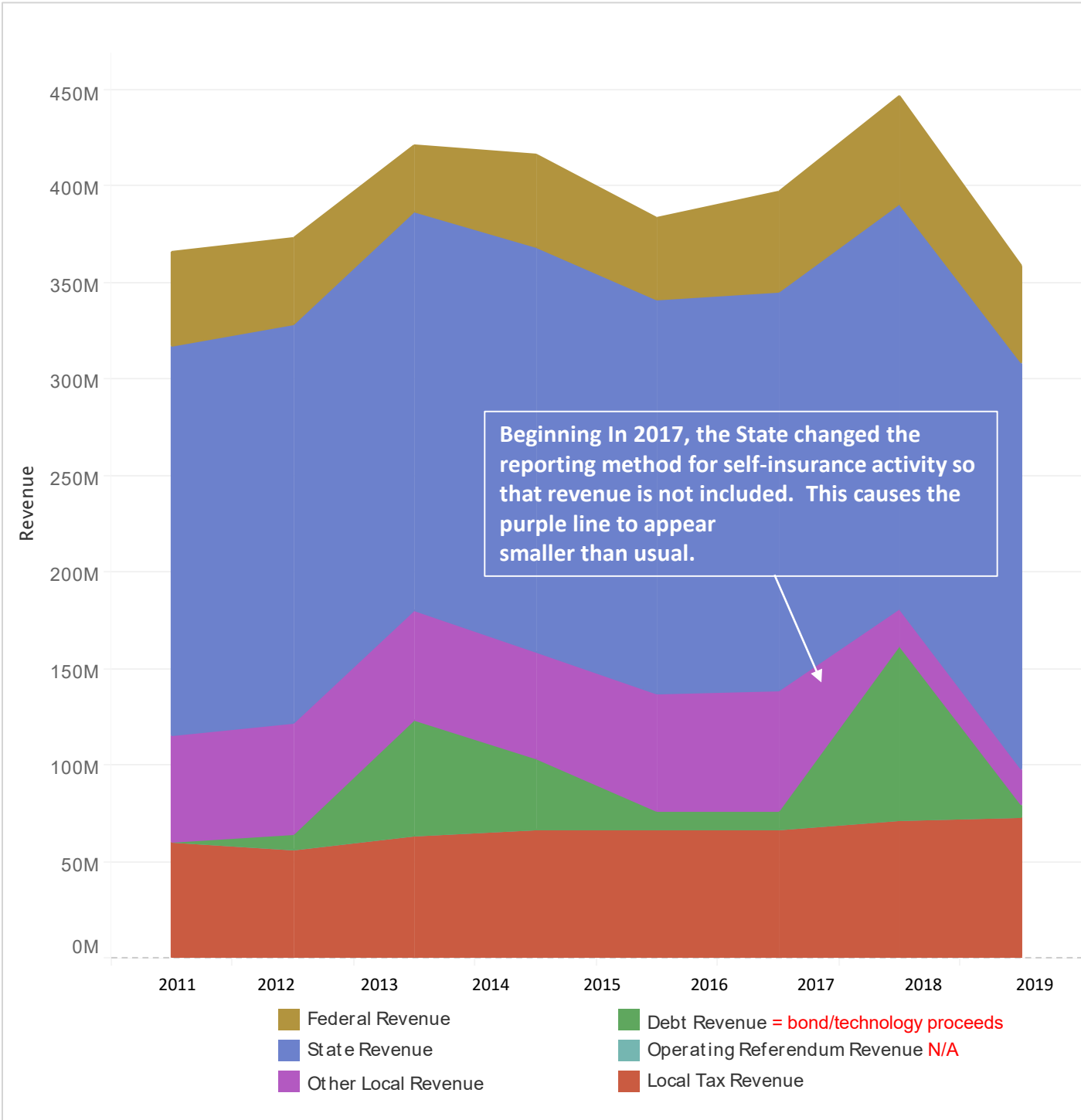


# Revenue by Type

Local Tax revenue includes property tax income tax and other taxes as applicable. Other local revenue will include revenue sources such as rental income and sale of property. Debt revenue includes bond and loan proceeds. State revenue includes tuition support and other grants received from the State. Federal revenue includes grant funding received from the Federal government.

Select Funds to Include:

- All Other Funds
- General Fund
- Operational Funds
- Other Local Funds
- Rainy Day Fund *N/A*



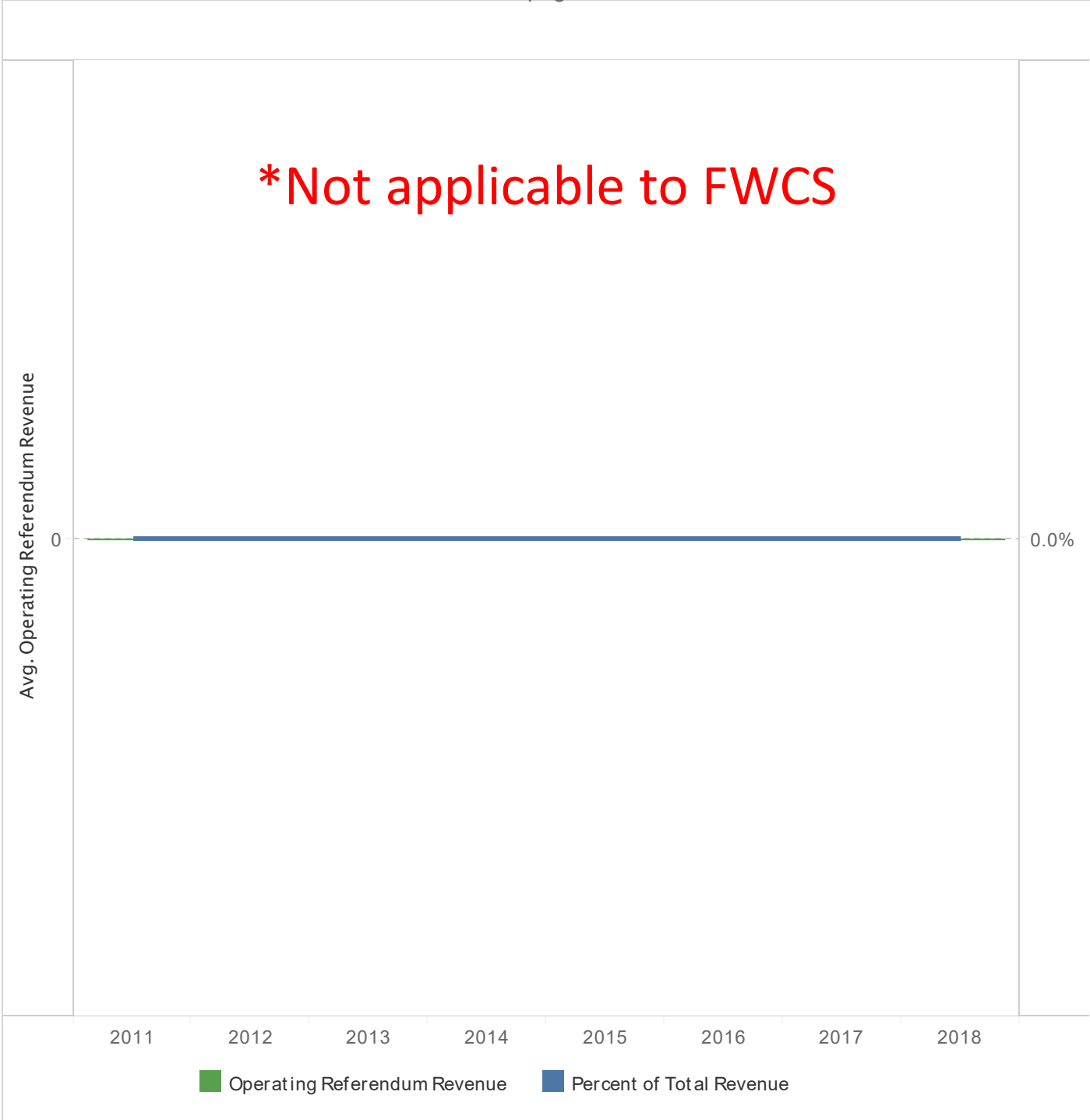


# Operating Referendum Revenue as Percent of Total Revenue

Select Funds to Include:

- All Other Funds Rev..
- General Revenue
- Operational Revenue
- Other Local Funds R..
- Rainy Day Revenue

For those school corporations that have successfully obtained a referendum, this indicator provides data on the importance of the referendum revenue to the school corporation's revenue picture. For additional information, visit the Department of Local Government Finance's Referendum Information page



# General Fund Salaries and Benefits as Percent of General Fund Expenditures

Salaries and benefits typically are the largest expenditures within the General Fund. This indicator shows the percentage of the General Fund that is dedicated to salaries and benefits.

