

**SCHOOL CITY OF HOBART
BOARD OF SCHOOL TRUSTEES
STATUTORY MEETING
BOARD OF FINANCE
January 18, 2024**

The Board of School Trustees of the School City of Hobart met as the Board of Finance on January 18, 2024, in the Board Room at Hobart High School, 2211 East Tenth Street, Hobart, Indiana.

ROLL CALL: Terry Butler asked Board Members to log in. The following Board Members and Administrators were present or absent at noted:

Board Members Present:

Terry D. Butler
Rikki A. Guthrie
Sandra J. Hillan
Frank Porras
Karen J. Robbins
Donald H. Rogers
Stuart B. Schultz

Administrators Present:

Peggy Buffington
Bob Glover
Christopher N. King
William J. Longer
Jonathan Mock
Tim Krieg

CALL TO ORDER: President Butler called the meeting to order around 6:30 p.m.

BOARD OF FINANCE: President Butler indicated that the Board of Finance meeting was being held in accordance with I.C. 5-13-7-6 which requires the Board of Finance to organize yearly after the first Monday and on or before the last day of January. At the January 11, 2024 meeting, it was announced that the Board of Finance would meet January 18, 2024, prior to the regular session.

Election of Officers: President Butler noted the minutes of January 11, 2024, meeting indicated that the Board of School Trustees also serves as officers of the Board of Finance. He asked Attorney William Longer whether a motion was needed, and Mr. Longer replied that a motion was not necessary because the Board has acknowledged that the officers were the same for both Boards.

REVIEW: Treasurer's Investment Report: At the annual meeting of the Board of Finance, the investing officer of a political subdivision is required to make a written report to the investing officer's local Board of Finance summarizing the political subdivision's investments during the previous calendar year. The local Board of Finance is then required to "review the report." A copy of the investment report was included with the electronic meeting information. Bob Glover, Business Manager, noted interest rates had improved this year and the district earned a total of \$201,540.68 from four NOW accounts at First Financial Bank. The interest for each account is as follows: \$200,090.79 in the NOW Account, \$19.73 in the Severance NOW Account, \$667.81 in the Construction NOW Account, and \$762.35 in the Food Service NOW Account. Included with the report was a page with three graphs titled, as follows: School City of Hobart Interest Income 2014 through 2023; NOW Account Interest Rates – 24 months (2022 and 2023), and 2021 vs 2023 Interest Comparison (2021 interest was \$3,652 and 2023 interest was \$201,541).

Rikki Guthrie moved to acknowledge that the investment report has been reviewed and accepted by the Board of Finance. Donald Rogers seconded. Vote on motion: Aye – Porras, Rogers, Robbins, Schultz, Hillan, Guthrie, and Butler. Motion carried 7-0 in favor.

REVIEW: Overall Investment Policy of the School City of Hobart: Bob Glover, Business Manager, presented the investment policy that was included with electronic meeting information for the meeting. He noted the law also requires the Board of Finance to "review the overall investment policy of the political subdivision," according to the Indiana Board of Depositories, local investing officers should have a written investment policy adopted for the Board to review. Mr. Glover noted our investment policy was consistent with Indiana law, and the term "policy" actually refers to administrative procedures. In the absence of specific Board policy in this area, the Board policy instructs administrators to follow state and federal law. In addition, Mr. Glover noted that for informational purposes he included a copy of the public depositories that the district was using in the 2024 calendar year for draft checking and investment of public funds. The depositories are as follows: First Financial Bank, JPMorgan Chase Bank, and Peoples Bank, SB, Hobart branches. Also, TrustINdiana in Indianapolis, Indiana, would be used for investment of public funds by the school district for the 2024 calendar year.

Rikki Guthrie moved to acknowledge that the investment policy has been reviewed and accepted by the Board of Finance. Frank Porras seconded. Vote on motion: Aye – Porras, Rogers, Robbins, Schultz, Hillan, Guthrie, and Butler. Motion carried 7-0 in favor.

DISPOSITION: Old Outstanding Checks: Robert Glover, Business Manager, explained the disposition of old outstanding checks. Not later than March 1 of each year, the Treasurer shall prepare or cause to be prepared a

list in duplicate of all checks outstanding for two or more years as of December 31 last preceding year. The original copy shall be filed with the Board of Finance of the school corporation, and the duplicate copy maintained by the Treasurer. The Treasurer shall enter the amounts so listed as a receipt to the fund or funds upon which they were originally drawn and remove the checks from the list of outstanding checks. If the fund on which the checks were originally drawn is not in existence, or cannot be ascertained, the amount of such checks shall be receipted to the Education Fund or Operations Fund as appropriate. Board action is not required since the checks are already void. Mr. Glover commented that if any of the listed people would come forth, a new check would be issued for them.

Karen Robbins moved that the Board of Finance accept the Disposition of Old Outstanding Checks and for the minutes to reflect that the report has been provided. Rikki Guthrie seconded.

In the discussion, a question was raised as to why there were some School City of Hobart checks that were not cashed. Mr. Glover did not know but indicated that he would check into it.

Vote on motion: Aye – Porras, Rogers, Robbins, Schultz, Hillan, Guthrie, and Butler. Motion carried 7-0 in favor.

REVIEW: Fiscal Indicators: Bob Glover, Business Manager, told the Board that during the 2019 legislative session, Senate Enrolled Act 549 (“SEA 549”) added a requirement for school corporations pertaining to the Fiscal Indicators. During a school corporation’s annual Board of Finance meeting, the superintendent of the school corporation or the superintendent’s designee shall submit a written report to the Board of Finance that assessed the financial condition of the school corporation using the Indicators. The Board of Finance shall review the submitted report. A specific format for this report was not outlined in SEA 549. However, the superintendent or their designee should utilize the Indicators as the foundation for the report and can add additional details or explanations, as needed, to provide the Board of Finance with an assessment of the school corporation’s overall financial condition.

Business Manager Bob Glover reviewed the Fiscal Indicators Report that was included with the electronic meeting information with the Board, as follows:

- Average Daily Membership (ADM)
- Fund Balances
- Annual Deficit/Surplus
- Fund Balances as Percent of Expenditures
- Revenue by Type
- Operating Referendum Revenue as Percent of Total Revenue

In addition, graphs were included and reviewed for each indicator area, and a copy of the district’s Fiscal Indicators Report is attached to the minutes this meeting.

Rikki Guthrie moved to acknowledge that the Fiscal Indicators report has been reviewed and accepted by the Board of Finance. Seconded by Karen Robbins. Vote on motion: Aye – Porras, Rogers, Robbins, Schultz, Hillan, Guthrie, and Butler. Motion carried 7-0 in favor.

The Board thanked Mr. Glover for his work with the different report areas for this meeting.

ADJOURNMENT: There being no other business to come before the Board of Finance, President Butler adjourned the meeting around 6:55 p.m.

BOARD OF SCHOOL TRUSTEES
SCHOOL CITY OF HOBART

Terry D. Butler, President

ATTEST:

Sandra J. Hillan, Secretary

Submitted for Approval: February 1, 2024

INVESTMENT GUIDELINES & RESTRICTIONS FOR THE SCHOOL CITY OF HOBART

IC 5-13-7-7

The investing officer may deposit funds only with financial institutions designated by the State Board of Finance as depositories for state funds. [IC 5-13-4-8]. Qualifying financial institutions according to IC 5-13-4-10 are defined as follows:

- (1) A bank, trust company, or mutual savings bank that:
 - a. was incorporated under the law of Indiana or any other state; and
 - b. has its principal office or a branch in Indiana.
- (2) A national banking association with its principal office or a branch in Indiana.
- (3) A savings association operating as a deposit association incorporated under Indiana law.
- (4) A federally chartered savings association with its principal office or a branch in Indiana.
- (5) A federally chartered savings bank with its principal office or a branch in Indiana.
- (6) A state chartered credit union in Indiana that is federally insured or privately insured and three million dollars (\$3,000,000) or more.

The investing officer is empowered by statute to invest in:

- (1) Deposit Accounts [IC 5-13-4-7].
- (2) Federal Securities [IC 5-13-9-2].
- (3) Repurchase Agreements [IC 5-13-9-3]
- (4) Certificates of Deposit [IC 5-13-9-4]
- (5) Other investments authorized by law.

All investments must mature within 2 years of date of purchase.

Investments Not Authorized by Statute

Pursuant to IC 36-1-3-8, a unit may only invest funds as expressly provided in the statutes.

Investments should be made in the following manner:

- (1) By fund, where any statute or the terms of any bequest, federal, state, or private grant, endowment or trust, make provisions for investments with the interest to accrue to the benefit of such fund.
- (2) By fund, if so determined by the governing board.
- (3) From the total monies on deposit, after giving consideration to (1) and (2) above.

Prohibited Acts

An investing officer may not purchase securities on margin or open a securities margin account for the investment of public funds. [IC 5-13-9-9]

ANNUAL REPORT

The local board of finance shall receive and review the written report of the investing officer that summarizes the political subdivision's investments during the previous year. The report must contain the name of each financial institution, governmental agency or instrumentality or other person with whom the political subdivision invested money during the previous calendar year. [IC 5-13-7-7]

AUDIT AND REVIEW

The State Board of accounts is an independent state agency whose primary function is to audit and examine the accounts and records of all state and local departments, institutions, offices, or other agencies. As part of these audits, the Annual Report is verified for accuracy and compliance to statutory requirements. This investment policy is also subject to their review during an audit.

POLICY AMENDMENT

Amendment to this policy can occur by:

- (1) State statute
- (2) Changes approved by the Board of Finance agreeable with state statute.

ADM

The primary funding source for the Education Fund is state tuition support. The amount of state tuition support the school corporation receives is determined by the state tuition support formula.

All calculations in this formula are approved by the Indiana General Assembly and can be found in Indiana Code. The main funding factor in this formula is the foundation amount. The foundation amount is a dollar value school corporations receive per ADM. Increases or decreases in ADM can have a positive or negative impact on the funds made available to provide for the education, safety, and social/emotional needs of students within the school district.

The Fiscal Indicator ADM analytic shows a 1.3% loss in ADM for calendar year 2017. The school corporation anticipated this reduction. The graduating class of 2016 was an unusually higher than average cohort.

The COVID-19 pandemic had an observable adverse effect on the school corporation's ADM. ADM declined 3.1% from spring 2020 to spring 2021. In fall 2021, ADM returned to a level not seen since the graduation of the class of 2016. The subsequent decline in ADM in the fall of 2022 is primarily attributable to the difference in enrollment between the graduating class of 2022 and the incoming kindergarteners. ADM then rebounded in the fall of 2023.

It would seem logical to conclude that a reduction in ADM would result in a loss of state dollars compared to the previous budget year. This is not necessarily true. Whether the school corporation experiences a loss of funding depends mainly on two components. The amount of ADM loss, and the support formula itself. Changes in the foundation amount along with other formula variables including, but not limited to, changes in the Complexity Grant can have a direct impact on the final dollar amount the school district receives. The tables below shows funding based on calendar and fiscal years.

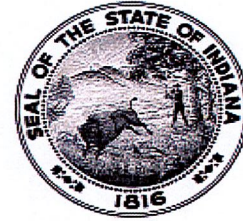
| Calendar | Jan-June | Jul-December | Year Total | Spring ADM | Fall ADM | Difference |
|-----------------|-----------------|---------------------|-------------------|-------------------|-----------------|-------------------|
| 2019 | 13,701,776.00 | 14,132,049.00 | 27,833,825.00 | 3,958 | 4,026 | |
| 2020 | 14,185,005.95 | 14,026,491.00 | 28,211,496.95 | 4,017 | 3,921 | 377,672 |
| 2021 | 13,985,915.00 | 15,002,988.50 | 28,988,903.50 | 3,892 | 4,035 | 777,407 |
| 2022 | 15,105,765.50 | 15,597,716.50 | 30,703,482.00 | 4,020 | 3,970 | 1,714,579 |
| 2023 | 15,660,747.50 | 16,604,473.00 | 32,265,220.50 | 3,968 | 4,003 | 1,561,739 |

| FY | Jul-December | Jan-June | Year Total | Fall ADM | Spring ADM | Difference |
|-----------|---------------------|-----------------|-------------------|-----------------|-------------------|-------------------|
| 2019-2020 | 14,132,049.00 | 14,185,005.95 | 28,317,054.95 | 4,026 | 4,017 | |
| 2020-2021 | 14,026,491.00 | 13,985,915.00 | 28,012,406.00 | 3,921 | 3,892 | (304,649) |
| 2021-2022 | 15,002,988.50 | 15,002,988.50 | 30,005,977.00 | 4,035 | 4,020 | 1,993,571 |
| 2022-2023 | 15,597,716.50 | 15,660,747.50 | 31,258,464.00 | 3,970 | 3,968 | 1,252,487 |
| 2023-2024 | 16,604,473.00 | 16,604,473.00 | 33,208,946.00 | 4,003 | N/A | 1,950,482 |

School Corporation (ID): 4730

SCHOOL CITY OF HOBART SCHOOL CORPORATION

32 E 7th St, Hobart, IN, 46342
<http://www.hobart.k12.in.us/>



Most Recent Audit as of June 23, 2023: <https://www.in.gov/sboa/WebReports/860741.pdf>
Additional audit reports may be found at: <https://secure.in.gov/apps/sboa/audit-reports/#/>

2022-23 Fall Student Count (Average Daily Membership): 3,970.0

[Learn more about student demographics of the school corporation](#) ▶

2023 Net Assessed Value: \$983,613,999

2021 Estimated Population: 24,262

****NOTICE****

School fund structure was modified in 2019. The General Fund, Capital Projects Fund, Transportation Fund, Bus Replacement Fund and certain speciality operating funds were eliminated and replaced with an Education Fund and an Operations Fund. Additional updates also were made to the chart of accounts at that time.

It is important to note that many funds have specific purposes as required either by State statutes or State or Federal grant requirements. As such, a school corporation's ability to transfer between funds or utilize fund balances and revenue for uses other than the purposes directed for a particular fund may be restricted.

For description of funds included by fund classification, please refer to the Data Sources document - <https://www.in.gov/duab/Files/School-Corporation-Fiscal-Indicators-Data-Sources.pdf>

***NOTE: Fund Balances do not include Investments Outstanding as of December 31 of the calendar year listed. To access this information, view the Summary of Investments on the Indiana Department of Education's Finance Dashboard (<https://eddata.doe.in.gov/PublicHome>).**

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.

Since 2014, two count days have occurred - one in September and one in February. For all years displayed but 2018 and 2019, tuition support was adjusted based on each count. For years 2018 and 2019, the February count did not impact tuition support, but the counts are displayed on this indicator for informational purposes.

Beginning with the fall count date for the 2019-2020 school year, school corporations differentiated between students that receive instruction in-person and students that receive instruction virtually. The level of tuition support differs for those students attending virtually. For the 2020-2021 school year, students receiving instruction virtually due to COVID-19 are included in the in-person count for the purposes of this indicator, as tuition support funding for these students is the same as students attending in-person.

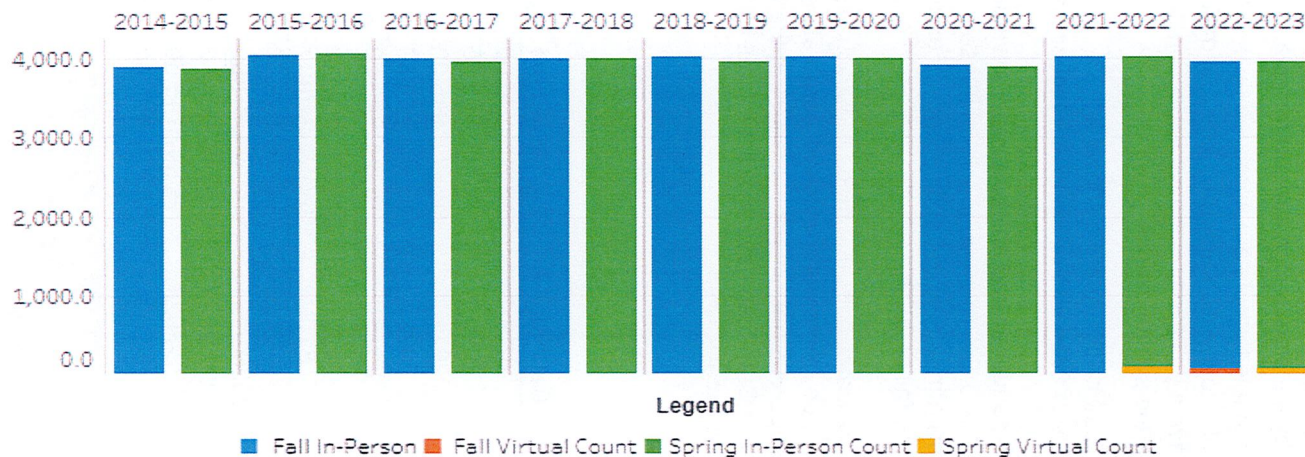
Time Of Year

(All)

Virtual v In Person

(All)

Average Daily Membership ("ADM")



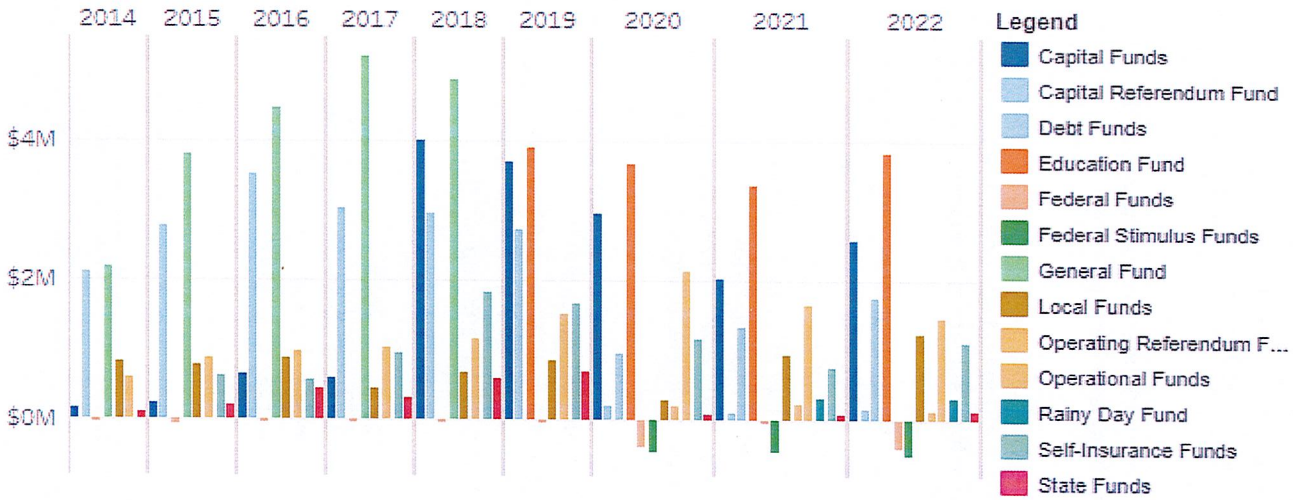
Fund Balances*

Fund Balances as of December 31 of the calendar year listed.

Select Funds by Fund Classification:

Classification v Sum

Fund Balances



Fund Balances*

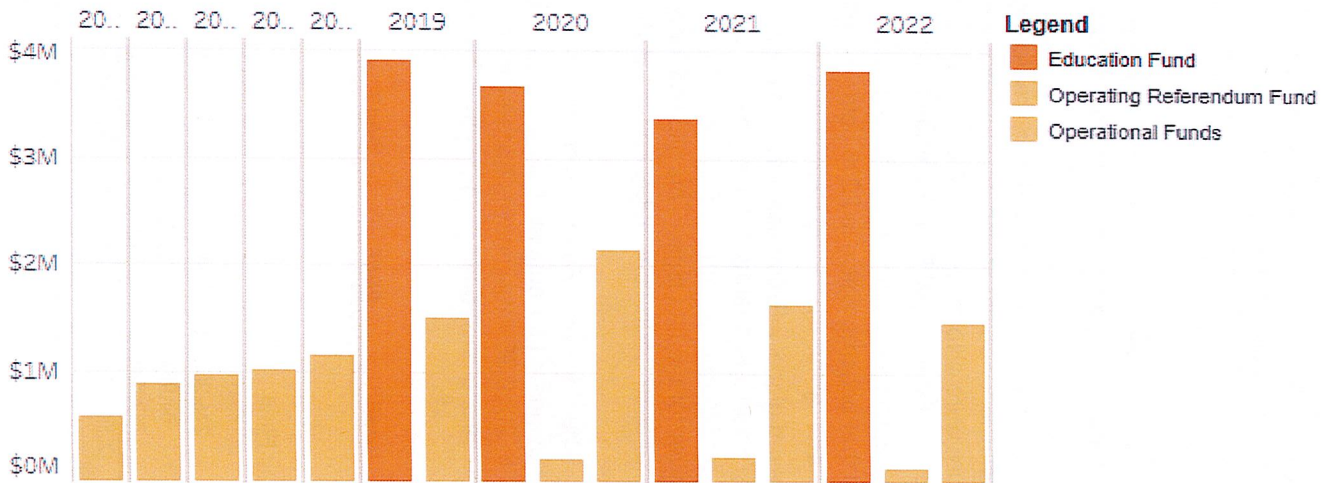
Fund Balances as of December 31 of the calendar year listed.

Select Funds by Fund Classification:

Classification v Sum

Educational, Operational, and Referendum Funds Only

Fund Balances



Fund Balances

Capital Funds are inclusive of the corporation's construction funds. Construction funds are funded from the proceeds of bond issues. Bond issues are repaid through the Debt Service Fund. The capital funds cash balances declined from 2018 through 2021. The reduction in Capital Funds cash balance will continue to decline as expenditures are made in accordance with the purpose of the projects.

Federal Funds are reimbursable funds. Revenue is realized only after expenditures are made. Reimbursement requests are then sent to the proper state agency for reimbursement. This spend-first procedure causes negative balances in Federal Funds.

Operational Funds: The Operations Fund was created by HEA1009. It combined the Capital Projects Fund, Transportation Fund, and the Bus Replacement Fund to create the Operations Fund. A number of accounts in the General Fund that are considered operational in nature were also moved into the Operations Fund. The Operations Fund is a tax levy fund subject to the Circuit Breaker. Up to 15% of Educational Fund revenue can be transferred into the Operations Fund.

Circuit Breaker has continued to increase year over year placing pressure on our Operations Fund. The Exempt Operating Referendum Fund that became active in 2020 helps mitigate the increasing impact of Circuit Breaker. 2022 was the first year that the revenue generated by the Operating Referendum did not fully cover the Circuit Breaker loss in Operations.

Additionally, increased global inflation has placed significant pressure on the Operational Funds. From late 2021 through 2023, many of the district's variable operational costs have increased significantly, including utilities and fuel. The district has relied on our cash balance, and transfers from the Education Fund, to manage these increased costs. In 2023, the district utilized the Protected Tax Waiver for the first time. This allowed for a transfer of funds from Debt Service to Operations resulting in an increased cash balance in Operations at the end of 2023.

Education Fund: The Education Fund was created by HEA1009. It eliminated the General Fund and retained expenditure accounts that are designated for educational purposes only. HB1009 allowed for fund transfers from the Education Fund to the Operations Fund. In 2019 \$5.4 million was transferred to the Operations Fund. This contributed to the decrease in the Education Fund balance. The strong cash balance in this fund has helped the district manage the impact of COVID-19, and support the Operations Fund.

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Education Fund | | | | | \$ 3,904,787 | \$ 3,669,696 | \$ 3,355,741 | \$ 3,814,488 | \$ 4,181,878 |
| Operations Fund | | | | | \$ 1,501,613 | \$ 2,135,501 | \$ 1,639,662 | \$ 1,466,590 | \$ 2,727,844 |
| Referendum Operating Fund | | | | | \$ - | \$ 212,839 | \$ 234,589 | \$ 133,379 | \$ 147,996 |
| General Fund | \$ 2,186,014 | \$ 4,461,265 | \$ 5,199,840 | \$ 4,869,373 | | | | | |
| Capital Proj. | \$ 275,202 | \$ 653,804 | \$ 731,645 | \$ 934,189 | | | | | |
| Bus Replace. | \$ 64,987 | \$ 10,935 | \$ 141 | \$ 31,640 | | | | | |
| Transportation | \$ 242,695 | \$ 301,290 | \$ 286,719 | \$ 196,511 | | | | | |
| | \$ 2,768,898 | \$ 5,427,294 | \$ 6,218,345 | \$ 6,031,713 | \$ 5,406,400 | \$ 6,018,036 | \$ 5,229,992 | \$ 5,414,457 | \$ 7,057,718 |
| Circuit Breaker/Shortfalls | | | | \$ 624,505 | \$ 667,727 | \$ 1,408,339 | \$ 2,060,225 | \$ 2,538,676 | \$ 3,463,336 |

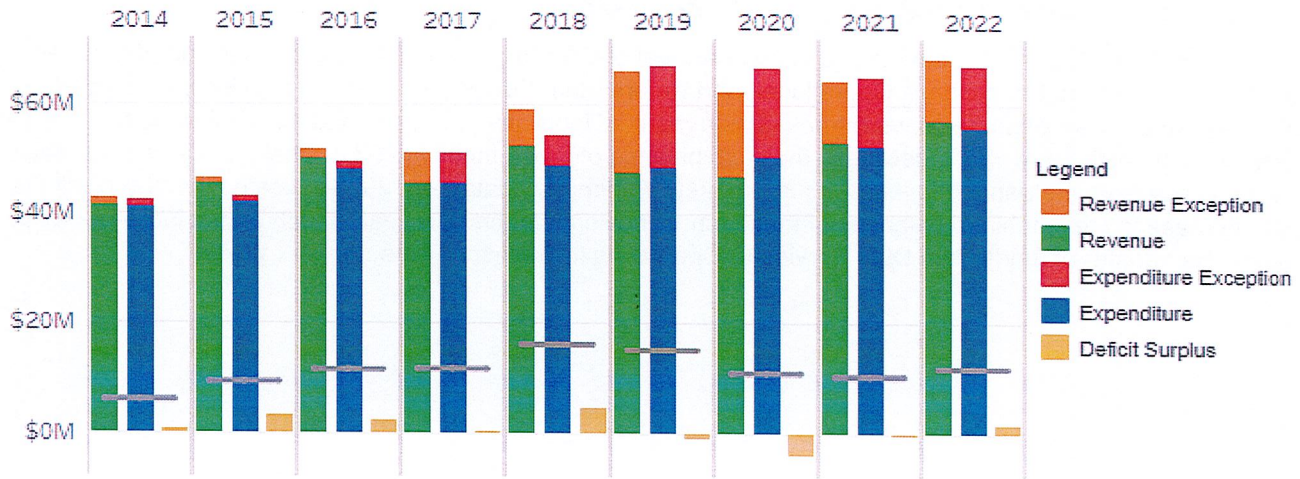
Annual Deficit/Surplus*

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. Exceptions can be transfers from one fund to another or adjusting entries for accounting purposes. Fund balance is also included to assist in identifying situations in which the school corporation utilized existing fund balances to fund expenditures.

Select Funds by Fund Classification:

(All) ▼

Annual Deficit/Surplus



Annual Deficit/Surplus*

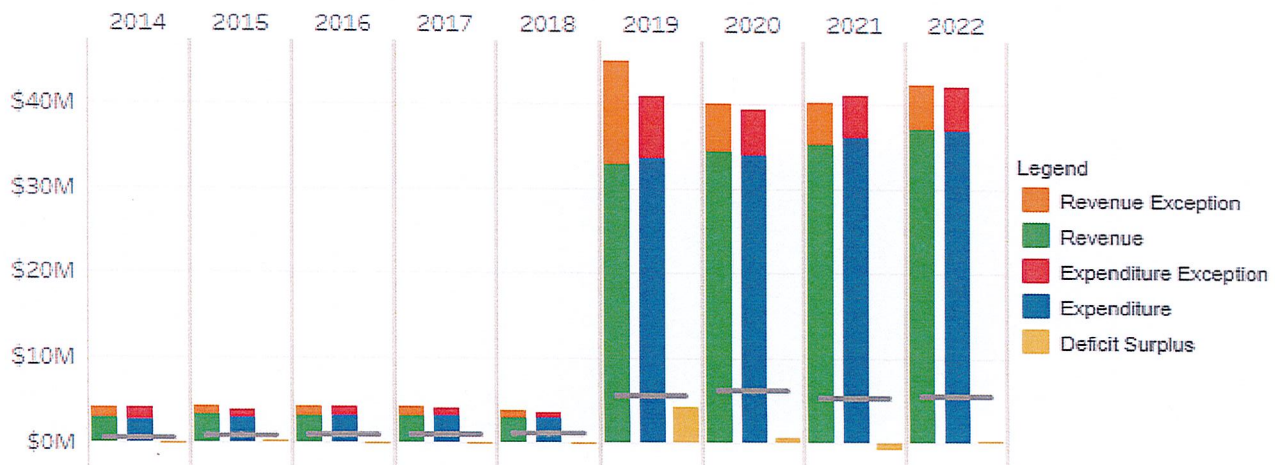
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Select Funds by Fund Classification:

(Multiple values) ▼

Educational, Operational, and Referendum Funds Only

Annual Deficit/Surplus



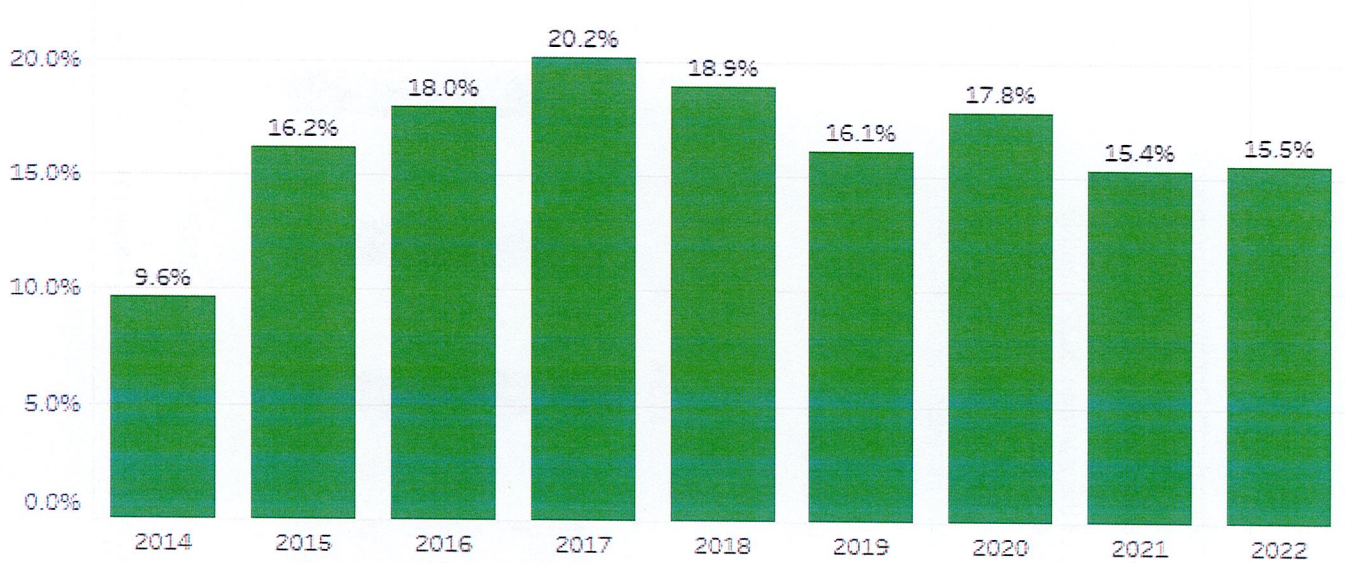
Fund Balances as Percent of Operations Expenditures*

This indicator considers the ability of the school corporation to maintain operations in the event of delays in revenue by utilizing existing fund balance to fund operations. Fund balances for this metric include the Education Fund, General Fund, Operating Referendum Fund, Operational Funds, and Rainy Day Fund

Select Funds by Fund Classification:

(All) ▼

Fund Balances As Percent Of Expenditures



Annual Deficit/Surplus

The **Annual Deficit/Surplus** Fiscal Indicator indicates a slight downward trend to the **Fund Balance** since 2018. The **Deficit/Surplus** trend has stabilized recently due to the introduction of the Exempt Operating Fund that began in the calendar year 2020.

It should be noted that this fiscal Indicator includes funds that cannot be used for Educational or Operational purposes. For example, activities in the construction funds and debt service funds contributed to the overall **Revenue** and **Fund Balances**. The revenue from bond proceeds funds the construction funds and is not recurring. The Annual Deficit/Surplus Fiscal Indicator will see an increase in overall expenditures and a reduction in cash balances as construction projects are spent down.

To put this fiscal indicator in perspective, a second Annual Deficit/Surplus Fiscal Indicator is included that has been filtered to include Educational, Operational, and Referendum Funds only. This filtered indicator shows an adjustment to the way these funds were tracked as a result of legislated changes in 2019. Following a surplus in these funds in 2020, there was a decline in the cash balance of these funds in 2021. That decline is attributable to lost revenue from the pandemic, and Circuit Breaker. Preliminary data from 2023 indicates that there will likely be an increase in the combined balances of these funds moving into the new year. Much of that increase is the result of the transfer of funds from Debt Service to Operations through the Protected Tax Waiver.

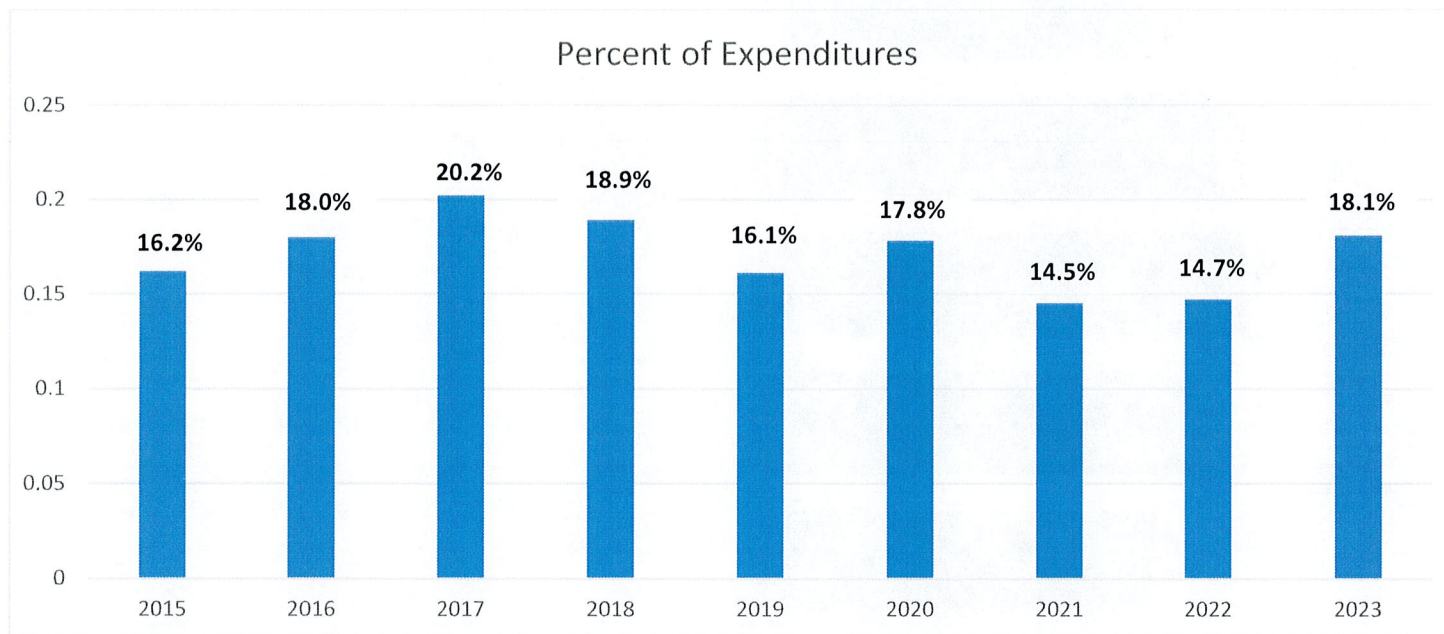
Fund Balances As Percent of Expenditures

The Fund Balances As Percent of Expenditures has increased from 16.2% in 2015 to 18.1% in 2023. The highest percent was 2017 at 20.2%.

This particular fiscal indicator only includes funds that are can be used for Educational and Operational purposes. Other funds that are non-recurring or single purpose are not included. This gives a better overall picture on the ability of the school corporation to maintain services in the event of delays in receiving revenue.

The cash balance of \$5,414,457 for 2022 would support nearly two (2) months of the average 2022 monthly expenditures. This puts the school corporation in a very positive financial position in the event of delayed revenues.

Looking ahead to 2023, expenditures increased by \$2,197,663. The Fund Balance increased by \$1,643,261. The calculation of Percent of Expenditures for 2023 is 18.1%.



| | | | | | | | | | |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fund Balance | \$4,664,228 | \$5,427,295 | \$6,218,345 | \$6,031,714 | \$5,406,400 | \$6,018,036 | \$5,229,992 | \$5,414,457 | \$7,057,718 |
| Expenditures | \$28,819,710 | \$30,133,978 | \$30,848,724 | \$31,920,506 | \$33,519,770 | \$33,794,652 | \$35,985,603 | \$36,787,300 | \$38,985,012 |

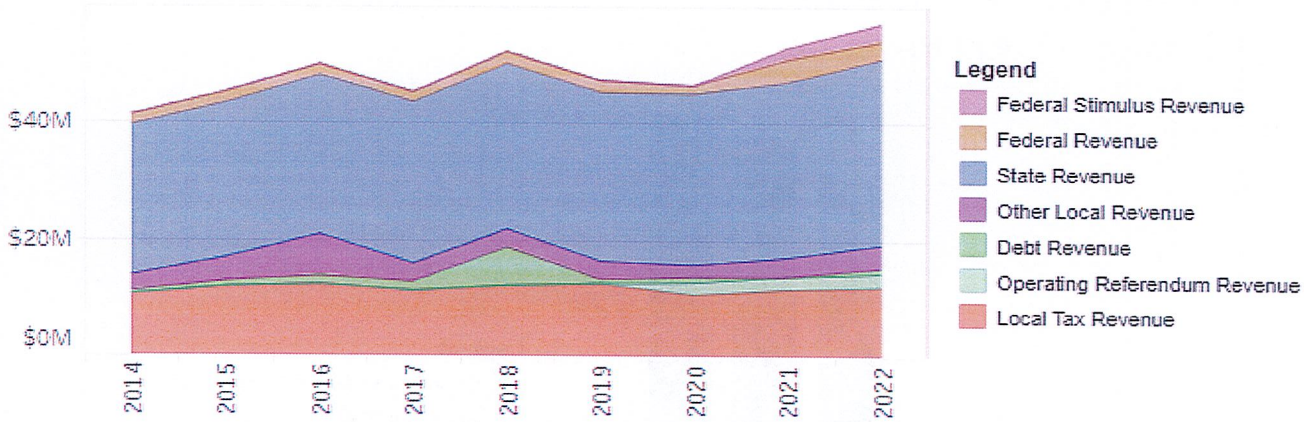
Revenue by Type

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 by Fund Classification

(All)

Revenue by Type



| Revenue Type | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| Federal Revenue | 4.1% | 3.7% | 3.7% | 3.8% | 4.2% | 3.0% | 11.1% | 10.4% |
| State Revenue | 58.4% | 54.4% | 61.1% | 54.3% | 61.0% | 63.0% | 56.6% | 55.7% |
| Other Local Revenue | 8.8% | 14.1% | 6.7% | 5.9% | 6.4% | 4.3% | 6.1% | 6.9% |
| Debt Revenue | 2.2% | 2.9% | 3.5% | 12.6% | 1.6% | 2.3% | 0.0% | 1.8% |
| Operating Referendum Revenue | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 4.5% | 4.2% | 4.0% |
| Local Tax Revenue | 26.5% | 24.9% | 25.0% | 23.5% | 26.7% | 23.0% | 21.9% | 21.1% |

Revenue by Type

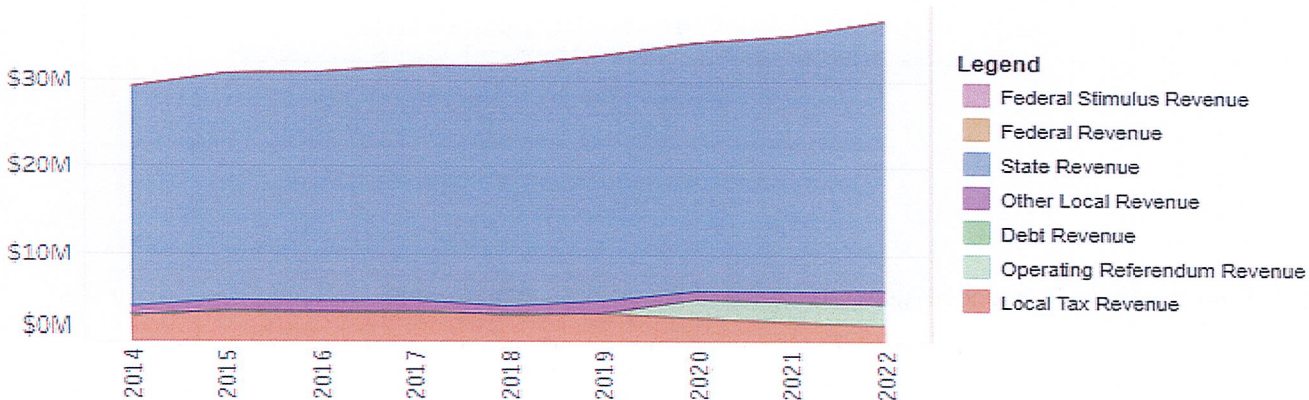
Local Tax revenue includes property tax, income tax, and other taxes as applicable. Other local revenue will include revenue sources such as rental income and sale of property. Debt revenue includes bond and loan proceeds. State revenue includes tuition support and other grants received from the State.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

Select Funds by Fund Classification

(Multiple values)

Educational, Operational, and Referendum Funds Only

Revenue by Type



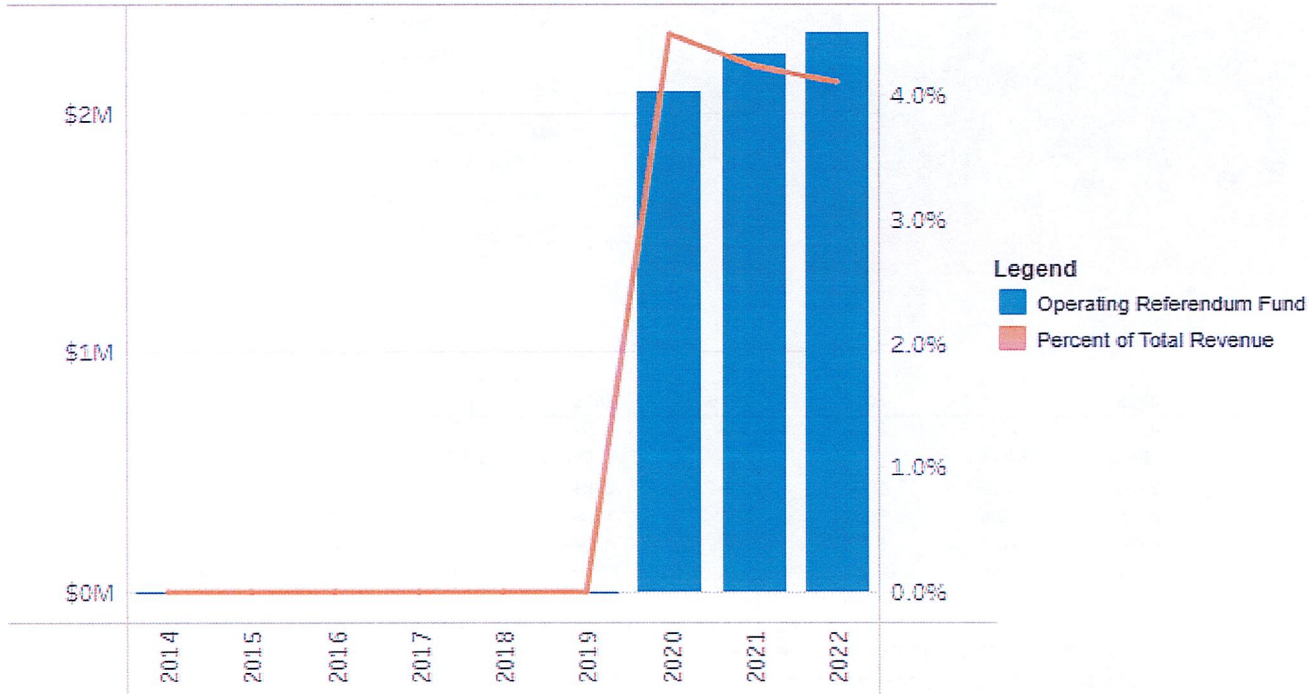
Operating Referendum Revenue as Percent of Total Revenue

For those school corporations that have successfully obtained an operating 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 (<https://www.in.gov/dlgf/8789.htm>).

Select Funds by Fund Classification:

(All) ▾

Operating Referendum Revenue as Percent of Total Revenue



For More Information:

Indiana Department of Education School Finance Dashboard (<https://eddata.doe.in.gov/PublicHome>)

Indiana Graduates Prepared to Succeed (<https://indianagps.doe.in.gov/>)

State Board of Accounts Audit Reports (<https://secure.in.gov/apps/sboa/audit-reports/#/>)

Indiana Gateway for Government Units (<https://gateway.ifionline.org/>)

For technical problems, questions or feedback about the Indicators Dashboard, please contact indicators@duab.in.gov.

School Corporation Fiscal Indicators Data Sources (<https://www.in.gov/duab/files/School-Corporation-Fiscal-Indicators-Data-Sources.pdf>)

In Calendar Year 2022, the Operating Referendum generated 4.0% of the district's total revenue.