

School Finance...

SCSC and the Future

Funding Buckets



General Fund

Funded by State
Legislature on per
student (ADM)
formula



Bus Replacement
Fund



Capital
Projects Fund



Transportation
Fund



Referendum Fund



Debt Service Fund



Rainy Day Fund

School Revenue

Fund	Revenue
General Fund	State Basic Grant, Grants, Fees, Donations, Reimbursements, Interest
Debt Service Fund	Property Tax Fund, Currently Funded by School Endowment
Capital Projects Fund	Property Tax, License Excise Tax, CVET, Reimbursements, FIT
Transportation Fund	Property Tax, License Excise Tax, CVET, Reimbursements, FIT
Bus Replacement Fund	Property Tax, License Excise Tax, Commercial Vehicle Excise Tax
Rainy Day Fund	Transfers of costs savings from the other Funds/Recouped Dollars



General Fund

General Fund

- Based on the per pupil funding formula – basic grant **\$6,093**
- The following may add to the basic grant
 - Complexity index
 - Career and Technical Ed
 - Special Ed
 - Academic Honors
- **Expenditures**
 - **87% Salaries & Benefits**
 - **Utilities**
 - **Supplies**

SCSC Approved Budget Expenditures

2010 – 10,168,015

2017 - 10,800,000

\$631,985 more

2010 enrollment 1,443

2016 enrollment 1,478

35 more



Capital
Projects Fund

Capital Projects Fund

(Funded by property taxes)

- Restoration of a piece of equipment, a building, or grounds, to the original condition of completeness from a worn, damaged or deteriorated condition.

CPF Approved Budget Expenditures

2010 - 2,093,883

2017 - 2,019,428

\$74,455 less



Debt Service Fund

Debt Service Fund

(Funded by Property Taxes)

- General Obligation Bonds - Jeff Craig 2024 and 2026
- Common School Fund Loan – Middle School 2023

Currently Paid by SCSC Endowment Board – Casino Revenue



Bus Replacement
Fund

Bus Replacement Fund

(Funded by property taxes)

- Purchase of Buses on a 12 year Rotation Cycle
- Additional Buses for ECA trips, Preschool, After School
- Bigger Bus required for Career Center

Approved Budget

Expenditures

2010 – \$159,940

2017 - \$672,500

**Contractors bus costs
partially paid from here**



Transportation Fund

(Funded by property taxes)

- All expenses associated with the operation of the district's transportation system, except for the purchase of school buses and limited contractor bus costs.
- Increased ECA trips
- Special Arrangements for Students with IEP's
- Additional Route for Preschool
- Transporting IVY Tech students
- Larger Bus Required for Career Center

SCSC Approved Budget Expenditures
2010 - \$1,085,366
2017 - \$1,630,605



Rainy Day Fund

Rainy Day Fund

- Establishment of a Rainy Day Fund is optional.
- Revenue: Transfers of unobligated dollars from other Funds excluding Debt and Recouped Dollars
 - Transfers can not exceed more than 10% of the total adopted budget for that year.
- Expenditures Established by the Local School Board and Resolution.

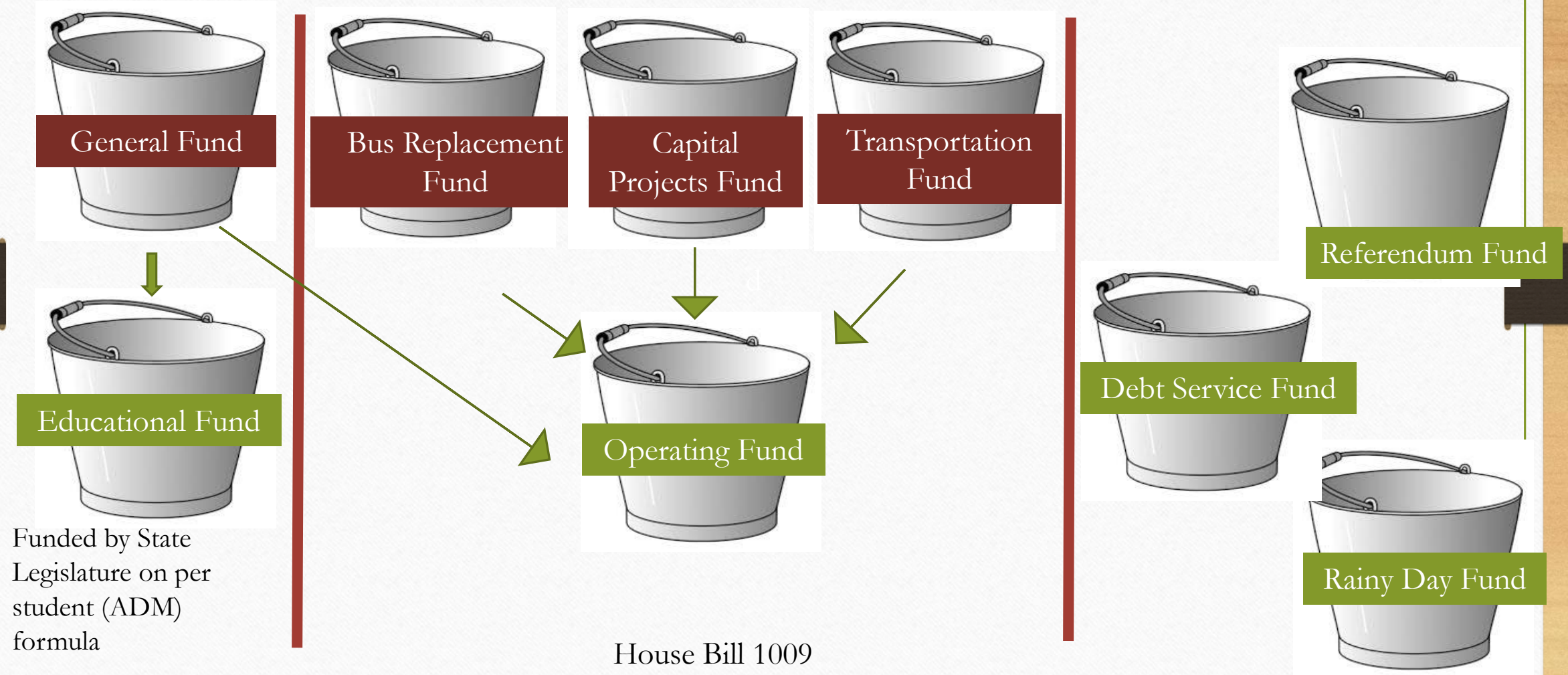
**Budget Expenditures for Jeff Craig
Addition/Renovation**

2016-17 - \$361,480

Why are schools struggling to make ends meet?

- New funding formula and dollars follow the child impacted General Fund.
- Communities with a large percentage of Residential Assessed Valuation's are being affected the most by the Property Tax Caps.
- Property Classification Cap Percentage Established in 2009
 - Residential Homestead 1% Example: \$200,000 – 2,000
 - Rental Residential, Agricultural Land 2%
 - Business, Personal Property 3%

January 2019 Funding Buckets



General Fund Expenditures

• Year	Revenue	Expenses	
• 2010	10,535,036	10,168,015	Includes stimulus
• 2011	10,210,893	9,790,853	Includes stimulus
• 2012	9,593,932	9,946,773	
• 2013	9,951,743	10,943,317	
• 2014	10,204,567	10,181,080	
• 2015	10,278,482	10,982,673	
• 2016	10,372,862	10,599,586	

Where do we go from here?

- **Begin Research and Fact Finding Phase**
 - Is it possible to trim in any additional areas and still maintain quality staff and quality programs for our students?
 - Can we raise additional funds?
 - Operating (General Fund)
 - Construction (Capital Projects, Debt, Rainy Day, Endowment, Loans)