

**FORT WAYNE COMMUNITY SCHOOLS**



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**2025 BUDGET PRESENTATION**

ROSIE SHIPMAN, CHIEF FINANCIAL OFFICER  
SEPTEMBER 9, 2024



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# AGENDA

- Budget Adoption Calendar
- Board Approval Requirements
- Education & Operation Funds
  - Revenue and Enrollment
  - Expenditure Budgets
- Debt Funds
- Safety Referendum Funds
- Budget Summary & Overview



# BUDGET ADOPTION CALENDAR

September 9, 2024

Public Budget Presentation

- Budget advertised on Gateway
- Capital Projects and Bus Replacement Plans notice advertised on Gateway and FWCS website

October 14, 2024

Public Hearing for 2025 Budget

- Budget
- Bus Replacement Plan
- Capital Projects Plan

October 28, 2024

Adoption of Budget and Plans

By January 1, 2025

Budget Order issued by State



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# BOARD APPROVAL REQUIREMENTS

- 2024 Appropriations (budget)
- 2024 Maximum Levy (property tax)
  - Education Fund
  - Operations Fund
  - Debt Funds
  - School Safety Referendum Fund
- Bus Replacement Plan - 5 years
- Capital Projects Plan - 3 Years

# **REVENUE**

## **EDUCATION & OPERATION FUNDS**



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# EDUCATION FUND REVENUE

- Foundation = \$6,681
  - Provides basic level of support to all students
  - All districts get the same per pupil
- Complexity = \$1,121
  - Provides additional support to students
- Basic Grant Per Student Allocation = \$7,802
- Current Enrollment = 28,695

**2024/25 Anticipated Basic Grant Total  
= \$223,878,390**



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# OPERATION FUND REVENUE

## (Property Tax)

	<u>2023</u>	<u>2024</u>	<u>2025</u>
Maximum Allowed Levy (prior year)	\$60,015,848	\$63,022,549	\$65,541,223
Growth Factor (per State) limited to 4% in 2024	<u>1.05</u>	<u>1.04</u>	<u>1.04</u>
Maximum Allowed Levy	\$63,022,549	\$65,541,223	\$68,162,872
Less Tax Cap Loss (Circuit Breaker)	<u>(\$5,442,835)</u>	<u>(\$3,905,860)</u>	<u>(\$5,500,000)</u>
Net Property Taxes	\$57,579,715	\$61,635,363	\$62,662,872

**\*Cumulative Circuit Breaker loss since 2009 about \$97 million**

# TOTAL REVENUE EDUCATION & OPERATION FUNDS

	2024 BUDGET	EDUCATION FUND	OPERATION FUND	2025 ESTIMATE	CHANGE
State Tuition Support	\$242,302,341**	\$244,743,542		\$244,743,542	\$2,441,201
Net Property Taxes	\$61,635,363		\$62,662,872	\$62,662,872	\$1,027,509
Excise, CVET and FIT	\$4,580,579		\$5,071,700	\$5,071,700	\$491,121
<b>Curricular Materials (New 2025)</b>		<b>\$4,350,000</b>		<b>\$4,350,000</b>	<b>\$4,350,000</b>
Interest Income	\$6,000,000		\$5,500,000	\$5,500,000	-\$500,000
Indirect Cost	\$4,000,000		\$3,100,000	\$3,100,000	-\$900,000
Miscellaneous RV	\$543,794	\$600,000	\$543,794	\$1,143,794	\$600,000
<b>Expected Revenue Appropriation</b>	<b>\$319,062,077</b>	<b>\$249,693,542</b>	<b>\$76,878,366</b>	<b>\$326,571,908</b>	<b>\$7,509,831</b>
Estimated Maximum Transfer		-\$13,000,000	\$13,000,000	<<5% of State Support	State Limit =15%
Per Student	\$11,188*	\$8,249	\$3,132	\$11,381	

\*Based on 2023-2024 enrollment projection of 28,519. 2025 calculations based on current enrollment figure of 28,695.

\*\*Per IDOE's Choice Scholarship Program Annual Report, for the school year 2023-2024, loss of revenue to FWCS due to vouchers totaled \$40,148,847.12



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# **EXPENDITURE BUDGETS**

## **EDUCATION & OPERATION FUNDS**

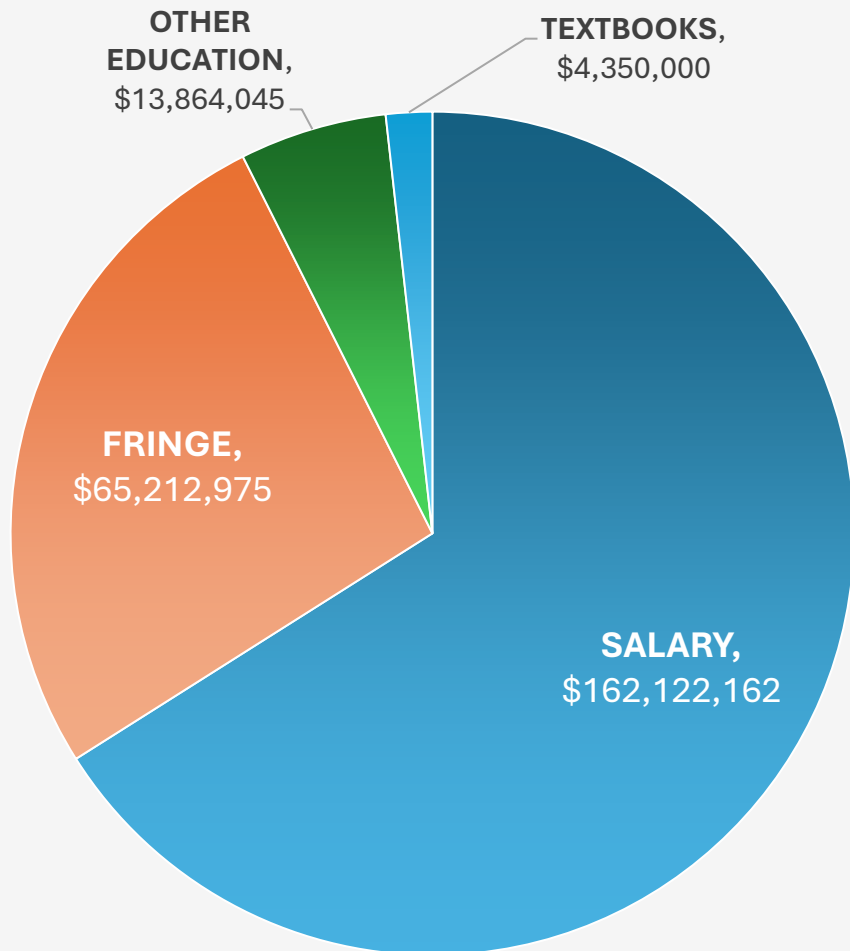
**\$335,314,937**



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# EDUCATION FUND EXPENDITURES

TOTAL BUDGET \$245,549,182



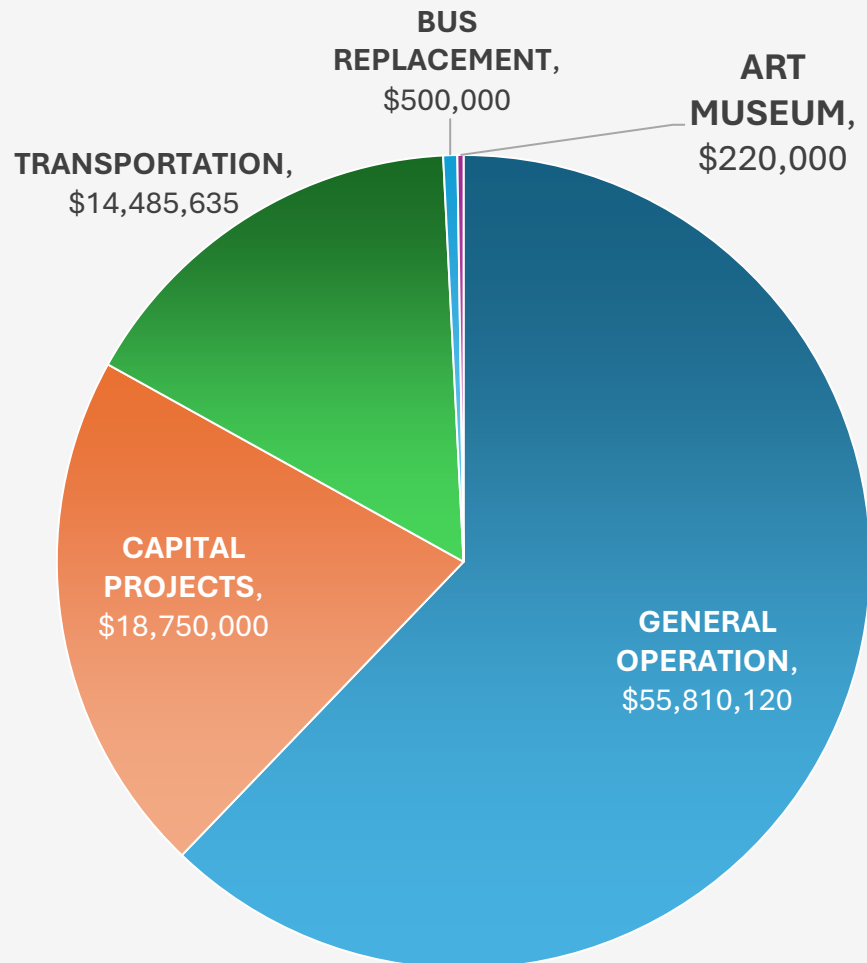
- Teachers
- Classroom assistants
- School building-based administration
- Magnet programs
- Career Academy
- Classroom materials and supplies
- Curriculum and assessments



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# OPERATION FUND EXPENDITURES

TOTAL BUDGET \$89,765,755



## General Operation:

- Administration and District Level Services
  - Business Office
  - Human Resources
  - Technology
  - Facilities & Maintenance
  - Warehouse
- Utilities



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# 2025 CAPITAL PROJECTS PLAN

## Plan:

- 3-year plan required by the State

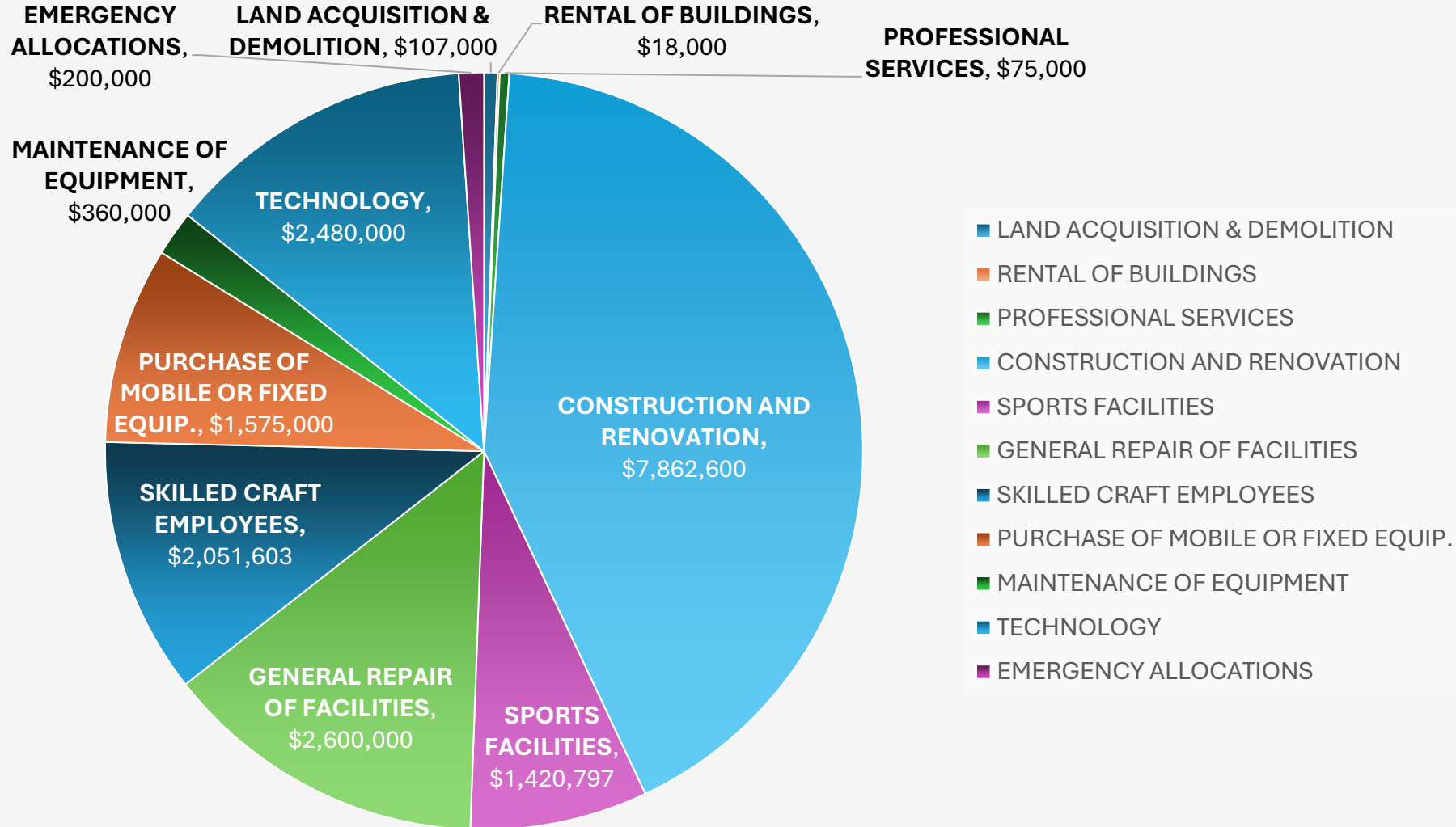
## Facilities & Maintenance Statistics:

- 62 Buildings (50 schools) and over 5 million square feet of building area
- Average age of buildings 60+ years
- FWCS spans over 145.7 square miles and CPP helps maintain:
  - 900 acres of grass to mow
  - 4 million square feet of roofs
  - Nearly 4 million square feet of snow plowing
  - 3,700 doors
  - 194 boilers and 4,000 pieces of HVAC equipment
  - 3,000 clocks
  - 30,000 light fixtures
  - 9,000 plumbing fixtures



# 2025 CAPITAL PROJECTS PLAN

## TOTAL BUDGET \$18,750,000



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# 2025 BUS REPLACEMENT PLAN

## \$500,000

### Plan:

- 5-year plan required by the State
- Buses must be 12 years old

### Transportation Statistics:

- 179 Buses, 47 Activity Buses
- 855 Routes (regular, midday and special ed)
- Transport 11,758 students - 17,700 eligible to ride
- 2,549,179 Miles driven in 2023-24
- 319,769 Gallons of Diesel used in 2023-24



# **DEBT FUNDS**

**\$44,428,919**



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# DEBT FUND

## Upcoming Debt Activity:

- 2020 Referendum
  - Final bond issuance (5) will be sold in 2025 (up to \$21.7M)
  - Final payment expected in 2044
- 2024 General Obligation Bond (\$30M) will be sold in October 2024.
  - Estimated payment in budget will be finalized by DLGF.
- Continue to seek annual technology loans
  - Approximately \$4 million per year





# DEBT FUNDS

TOTAL BUDGET \$44,428,919

	2024	2025
New Tech - 2009	\$142,590	\$0
State Technology Loans	\$4,729,549	\$3,834,984
General Obligation Bond	\$5,200,000	\$4,680,935
Anticipated Debt - Athletic Bond		<b>\$6,000,000</b>
<b>Debt Service</b>	<b>\$10,072,139</b>	<b>\$14,515,919</b>
<b>Tax Rate</b>	<b>\$0.09</b>	<b>\$0.0979</b>
<b>Referendum Debt</b>	<b>\$30,077,000</b>	<b>\$29,913,000</b>
<b>Tax Rate</b>	<b>\$0.22</b>	<b>\$0.2049</b>
<b>Debt + Referendum Debt Total</b>	<b>\$40,149,139</b>	<b>\$44,428,919</b>
<b>Max Promised Rate 0.3028</b>	<b>\$0.30</b>	<b>\$0.3028</b>



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# **SAFETY REFERENDUM**

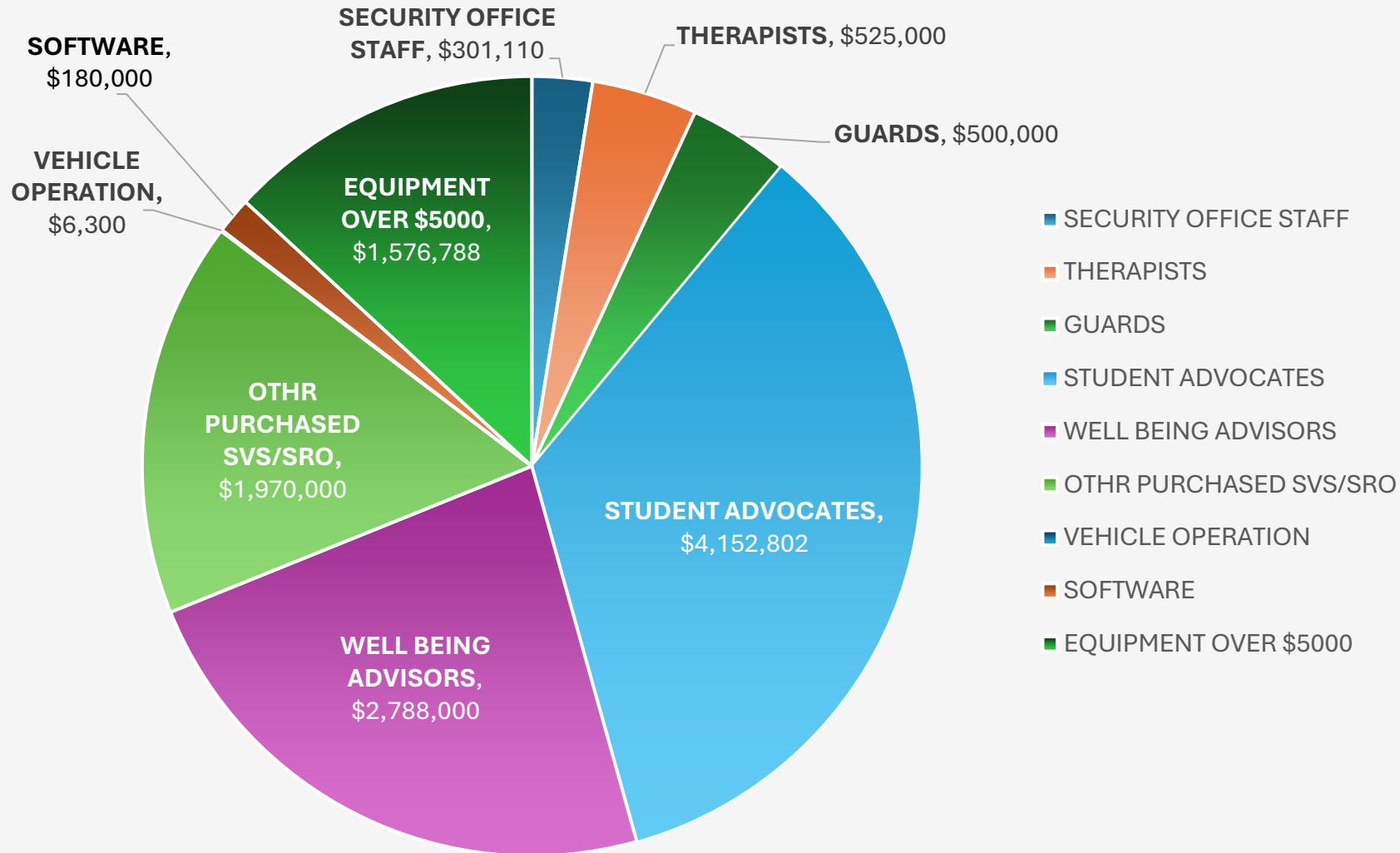
**\$12,000,000**



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# SAFETY REFERENDUM

## TOTAL BUDGET \$12,000,000



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# 2025 BUDGET SUMMARY



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	2024 Approved Appropriation	2025 Recommended Appropriation	Current Tax Levy	Advertised 2025 Levy	Expected 2025 Levy	Expected 2025 Tax Rate	% Change
<b>Education Fund</b>	\$238,427,176	\$245,549,182			\$0	\$0.0000	
<b>Operations Fund</b>	\$86,571,411	\$89,765,755	\$65,541,223	\$68,166,301	\$68,162,872	\$0.5396	4.01%
<b>Total Ed &amp; Op Funds</b>	\$324,998,587	\$335,314,937		\$68,166,301	\$68,162,872	\$0.5396	
<b>Debt Service</b>	\$9,152,868	\$14,515,919	\$8,781,855	\$14,531,242	\$13,210,220	\$0.0979	65.47%
<b>Referendum Debt</b>	\$30,077,000	\$29,913,000	\$28,304,562	\$30,897,064	\$28,088,240	\$0.2049	9.16%
<b>Total Debt Funds</b>	\$39,229,868	\$44,428,919		\$45,428,306	\$41,298,460	\$0.3028	
<b>Safety Referendum</b>	\$7,204,759	\$12,000,000	\$7,444,624	\$12,431,989	\$11,301,808	\$0.0824	66.99%
	\$371,433,214	\$391,743,856		\$126,026,596	\$120,763,140	\$0.9248	



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**THANK YOU!**



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