

MMSD

Wabash County



Dream Big. Work Hard.



2025 Budget Presentation

Budget- A systematic plan for the expenditure of a usually fixed resource, such as money, during a given period. The total sum of money allocated for a particular purpose.

2025 BUDGET

Education Fund

Operations Fund

Debt Service Fund

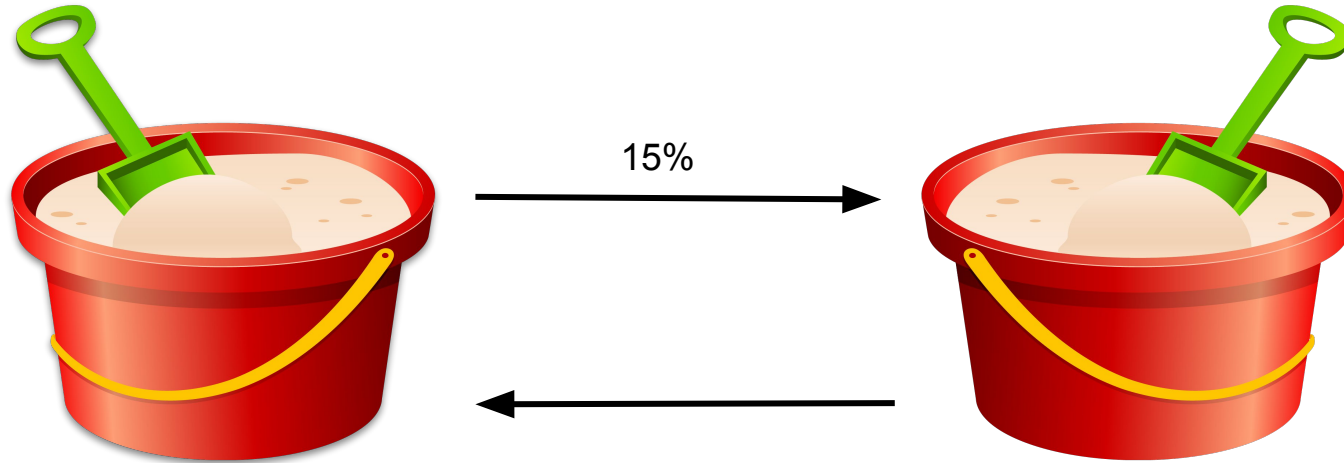
Rainy Day Fund



**DREAM BIG
WORK HARD**

	Primary Uses	Primary Source of Revenue
Education	All Category 1 (Academic Achievement) and 2 (Student Support) Expenditures from Office of Management & Budget “Dollars to the Classroom” categories defined as Direct Classroom Expenditures	State Tuition Support based on enrollment
Operations	All previous uses of Capital Projects, Transportation, and Bus Replacement Funds + All Category 3 (Overhead) and 4 (Non-operational) expenditures from former General Fund, including salary & benefits for offices of superintendent, business manager & human resources; custodian and maintenance salaries and benefits; insurances and utilities	Local Property Taxes





Education Fund
(New General
Fund-remove some
accounts)

Operations Fund
(New CPF/Trans/Bus R& some
General Fund accounts)

*All other
Funds remain
the same*



Budget Estimate

Education Fund	\$18,015,880	49%
Operations Fund	\$10,318,310	28%
Debt Service Fund	\$7,355,000	20%
Rainy Day Fund	\$1,000,000	3%
Total	\$36,689,190	100.00%

Budget ESTIMATE (\$36,689,190)

Rainy Day Fund

2.7%

Debt Service

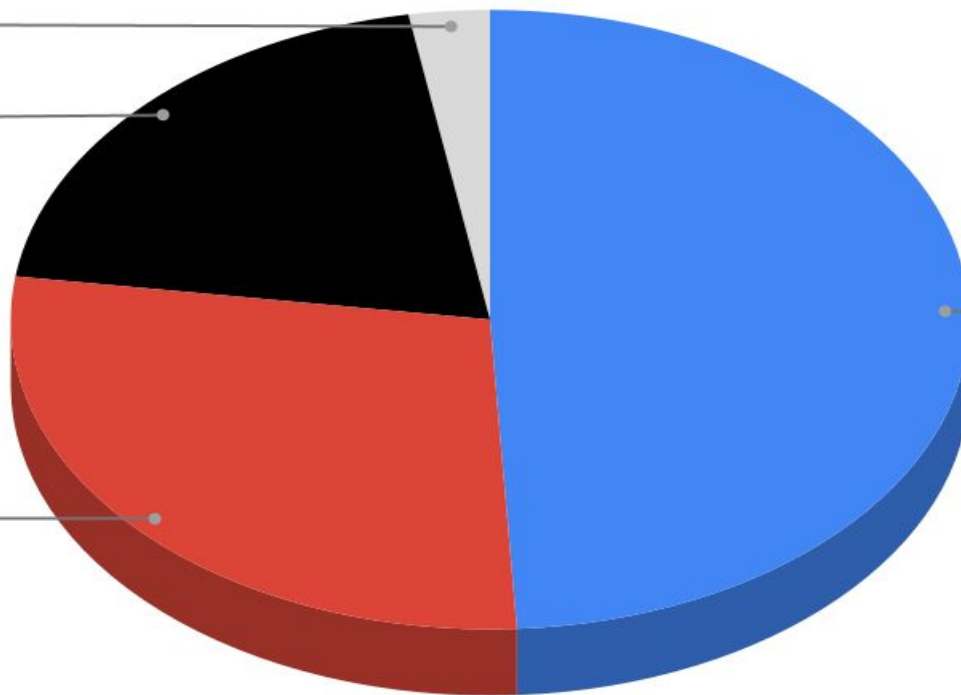
20.0%

Operation

28.1%

Education

49.1%





STATE SUPPORTED FUNDS: EDUCATION FUND

State Funding Formula – Based on Student Enrollment (Basic Grant: Tuition, Academic Performance, Special Education Grant, CTE Grant, Complexity Index, Non English Speaking)

~~Student Fees~~, Rentals, Other (State Sources), Receipts from ECA

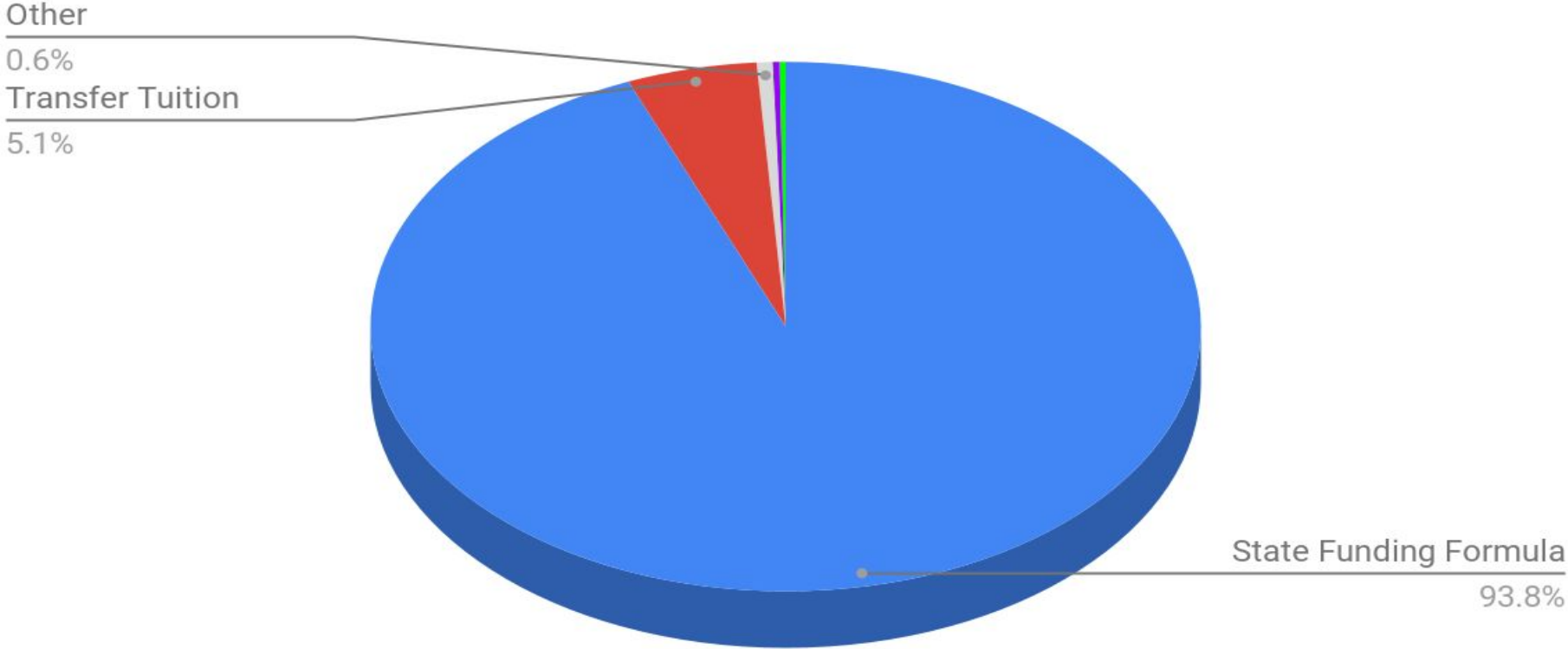
Summer School Funding - Reimbursement

Transfer Tuition– Whites

Education Fund

Source of Revenue	2025 Estimate	Percentage
State Funding Formula (Basic Grant)	\$17,600,000	93.8%
Transfer Tuition/PK Tuition	\$950,000	5.1%
Other-Shared services, rentals, etc.	\$115,883	<1%
Student Fees & Miscellaneous	\$5,000	<1%
Medicaid Reimbursement	\$45,000	<1%
Summer School Reimbursement	\$45,000	<1%
Totals	\$18,760,883	100%
Transfers from EF to OF	\$2,580,000	13.7%

Education Fund Revenue Estimate (\$18,760,883)



Education Fund

Expenses (Appropriations)	2025 Estimate	Percentage
Salaries/Benefits	\$15,909,380	88%
Transfer Tuition	\$50,000	<1%
Vocational Ed	\$720,000	4%
Supplies & Materials	\$1,032,950	6%
Purchased Services	\$93,100	<1%
Whites Rent	\$210,450	1%
Totals	\$18,015,880	100.00%

Education Fund Expense Estimate (\$18,015,880)

Whites Rent

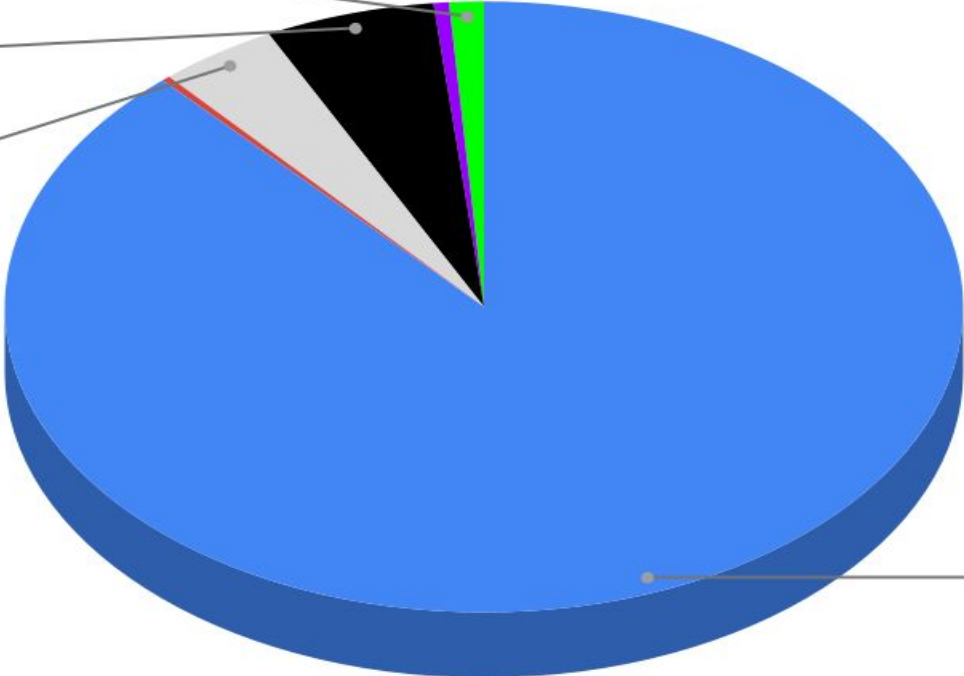
1.2%

Supplies & Materials

5.7%

Vocational Ed

4.0%



Salary/Benefits

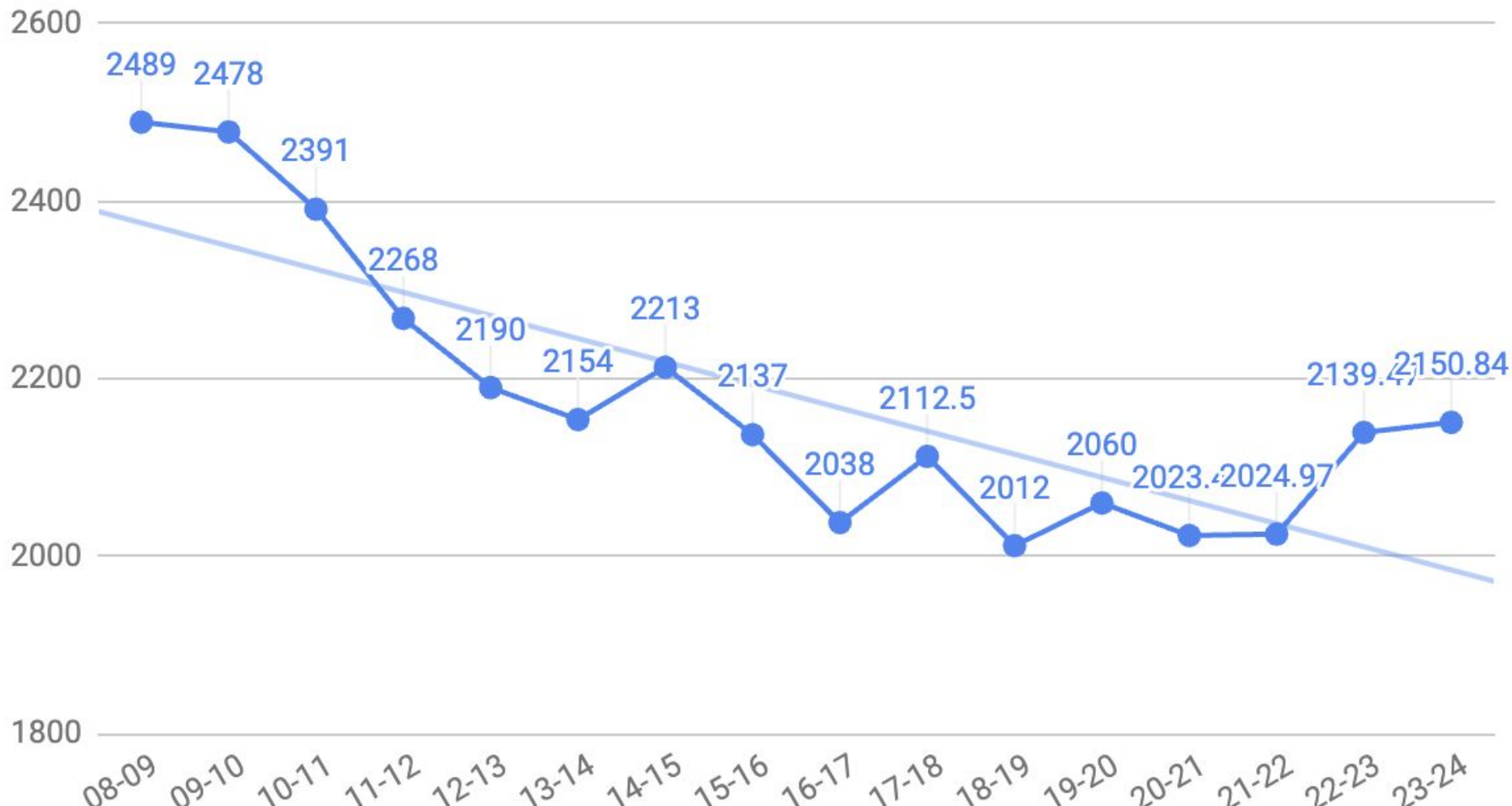
88.3%

Student Fall ADM

2024-2025 est	2130	
2023-2024	2150.84	11.37
2022-2023	2139.47	114.50
2021-2022	2024.97	1.56
2020-2021	2023.41	-36.59
2019-2020	2060	48
2018-2019	2012	-100.5
2017-2018	2112.5	74.5
2016-2017	2038	-99
2015-2016 <small>(KG counts as 1)</small>	2137	-76
2014-2015	2213	59
2013-2014	2154	-36



Fall ADM Count





Money Follows Student:

Basic Grant: \$7,279.92 per ADM Count (**+\$97.01**) (85% of Foundation for Virtual-\$5,678.85)

Complexity Grant: Uses Index (Determined by the percentage of students who qualified for SNAP, TANF, or Foster Care). Factored in to Basic Grant.

Academic Performance: \$1,100 & \$1,500 (SNAP, TANF, Foster), Dual Credit (\$40/\$1,200), Core 30/Early graduate \$1,500, Associates Degree \$2,500

CTE Grant: Ranges from \$150 to \$1,071 dependent on value of course need

(Work based learning, Foundational, Less than Moderate Value, Introductory, Moderate Value, High Value)

Special Education Grant:

-\$11,659 Severe Disabilities

-\$2,930 Mild/Moderate Disabilities

-\$551 Communication/Homebound

-\$3,820 Special Education Preschool

2 ADM Counts:

October 1st

February 3rd

SPED Count:

December 1st

Local Tax Supported Funds
Debt Service
Operations

Impacts on Local Tax Supported Funds

Net Assessed Valuation-Real & Personal Property
Circuit Breaker Loss-Tax Caps (\$360,000 est.)
TIF Districts (3)



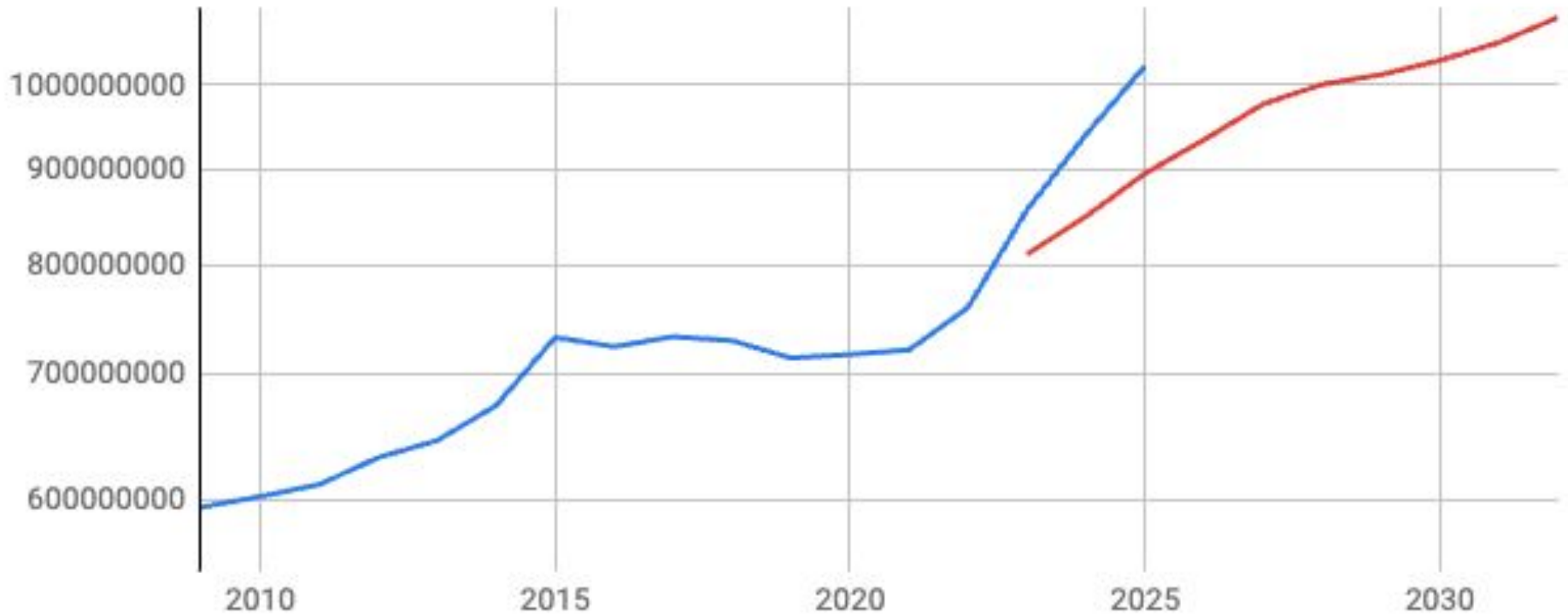
Property Tax Assessed Valuation

Budget Year	Net Assessed Valuation	Percentage Increase
2024	\$941,202,072	9.73%
2023	\$857,779,466	12.78%
2022	\$760,573,560	5.36%
2021	\$721,814,312	0.55%
2020	\$717,868,223	0.44%
2019	\$714,713,436	-2.11%
2018	\$730,122,195	-0.49%
2017	\$733,746,352	1.24%
2016	\$724,683,806	-1.14%
2015	\$733,030,598	8.74%
2014	\$674,130,489	4.41%

ASSESSED VALUE HISTORY

2025 est: \$1,024,017,727

Actual Estimated



ASSESSED VALUE HISTORY



Tax Rate/Levy Historical Comparisons

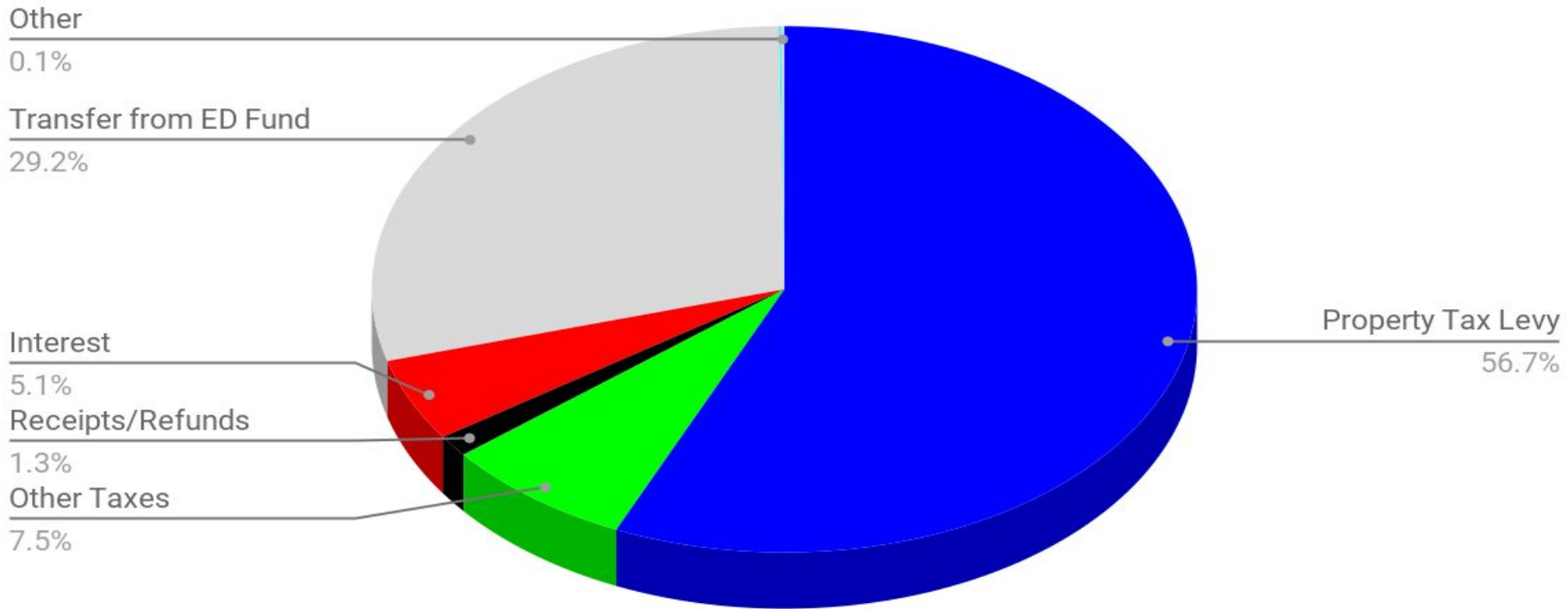
Debt Service Schedule

Building Corporation 1997/2007	June 2017 (FINISHED)	
Building Corporation 2012	December 2016 (FINISHED)	
(Contract Payments) Energy (CPF)	June 2017 (FINISHED)	
Building Corporation 2015	December 2018 (FINISHED)	
School Pension	December 2018 (FINISHED)	
GO Bond 2016	December 2021 (FINISHED)	
Building Corporation 2011	December 2022 (FINISHED)	
Building Corporation 2019	December 2022 (FINISHED)	
GO Bond 2021	December 2023 (FINISHED)	
Building Corporation 2023	\$5,780,000	December 2026
Building Corporation 2024	\$39,000,000	December 2043

Operation Fund

Source of Revenue	2025 Estimate	Percentage
Property Tax Levy (max: \$5,009,851) + Other Taxes	\$5,672,551	64%
Receipts/Refunds	\$118,000	1.3%
Interest	\$450,000	5.1%
Transfer from Education Fund	\$2,580,000	29.2%
Disposal of Property	\$6,500	<1%
Other	\$12,000	<1%
Totals	\$8,839,051	100.00%
Property Tax Caps	\$360,000	4.1%

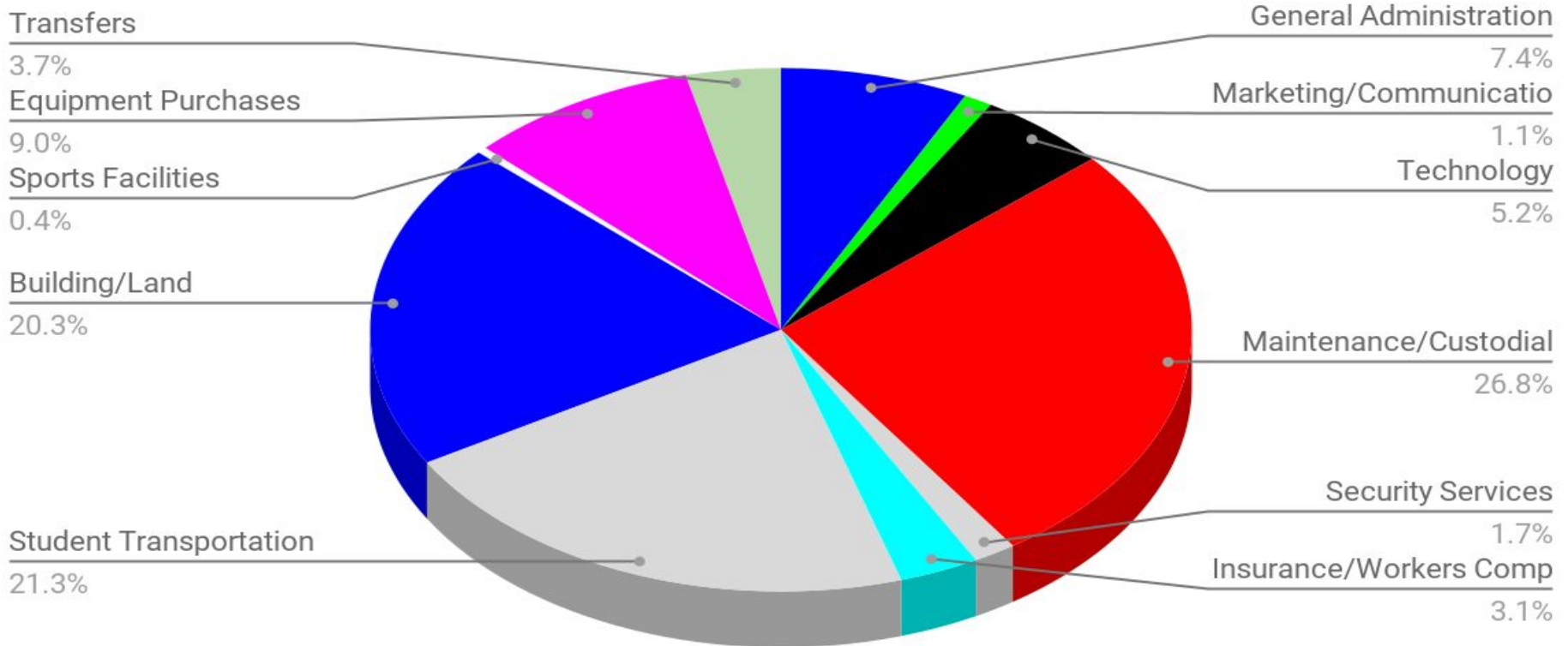
Operation Fund Revenue Estimate (\$8,839,051)



Operation Funds

Expenses (Appropriations)	2025 Estimate	Percentage
General Administration	\$793,815	7.4%
Marketing/Communications	\$120,740	1.1%
Technology	\$552,600	5.2%
Maintenance/Custodial	\$2,869,050	26.8%
Security Services	\$179,000	1.7%
Insurance/Workers Comp	\$337,000	3.1%
Student Transportation	\$2,278,105	21.3%
Building/Land Improvements	\$2,177,000	20.3%
Sports Facilities	\$41,000	<1%
Equipment Purchase	\$970,000	9%
Totals	\$10,318,310	100.00%
Transfers	\$400,000	3.7%

Operation Fund Expense Estimate (\$10,318,310)



Rainy Day Fund

\$1,000,000

- Stipends
- Health Insurance
- Consultant Fees
- Marketing
- Transfer to Other Fund





Additional Considerations For 2025

Tax Anticipation Warrants if needed
(Indiana Bond Bank)
Additional Appropriations if needed



Budget Adoption Meeting

October 8, 2024

Future items to ponder in regards to Expenses and Revenues:

- ◆ Bonds: GO/Lease
- ◆ Building/Project Referendum
- ◆ Cost avoidance through attrition/reduction in force/programming
- ◆ Grant usage/availability
- ◆ Operating Referendum
- ◆ Reorganization/Reconfiguration
- ◆ Shared Services



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WORK HARD**