Fiscal Indicators Update for 2022-23 FY

Kareemah Fowler,
CFO/Assistant Superintendent of Business & Finance

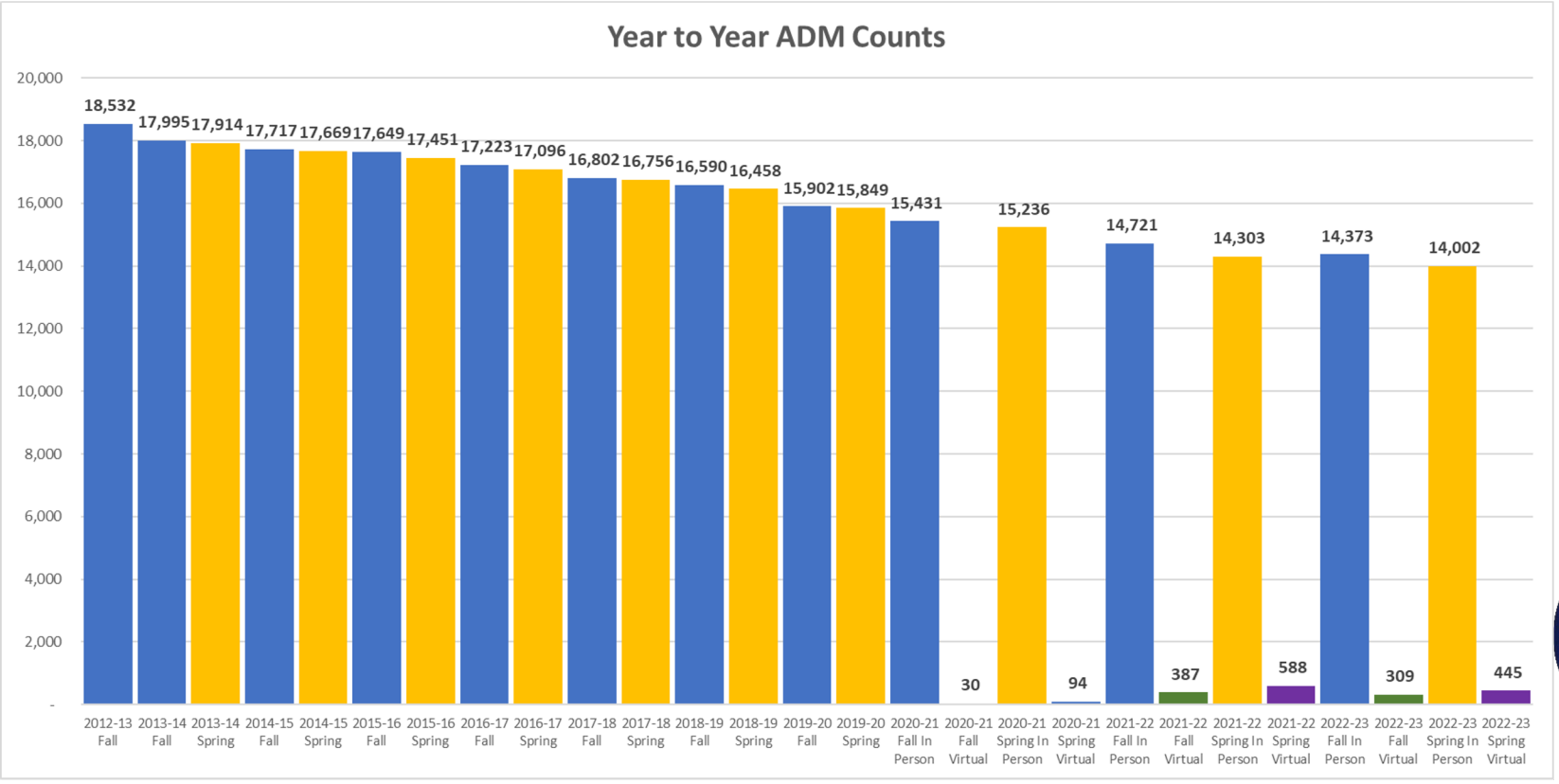
01/22/2024 Board Meeting

Corporation at a Glance

- 2022-23 Fall In-Person Student Count (Average Daily Membership) : **14,373**
- 2023 Net Assessed Value: **$6,724,662,775** *(corporation's net assessed value has grown **5.24%** annually each year on average in the last 10 years)*
- 2021 Estimated Population: **163,082**

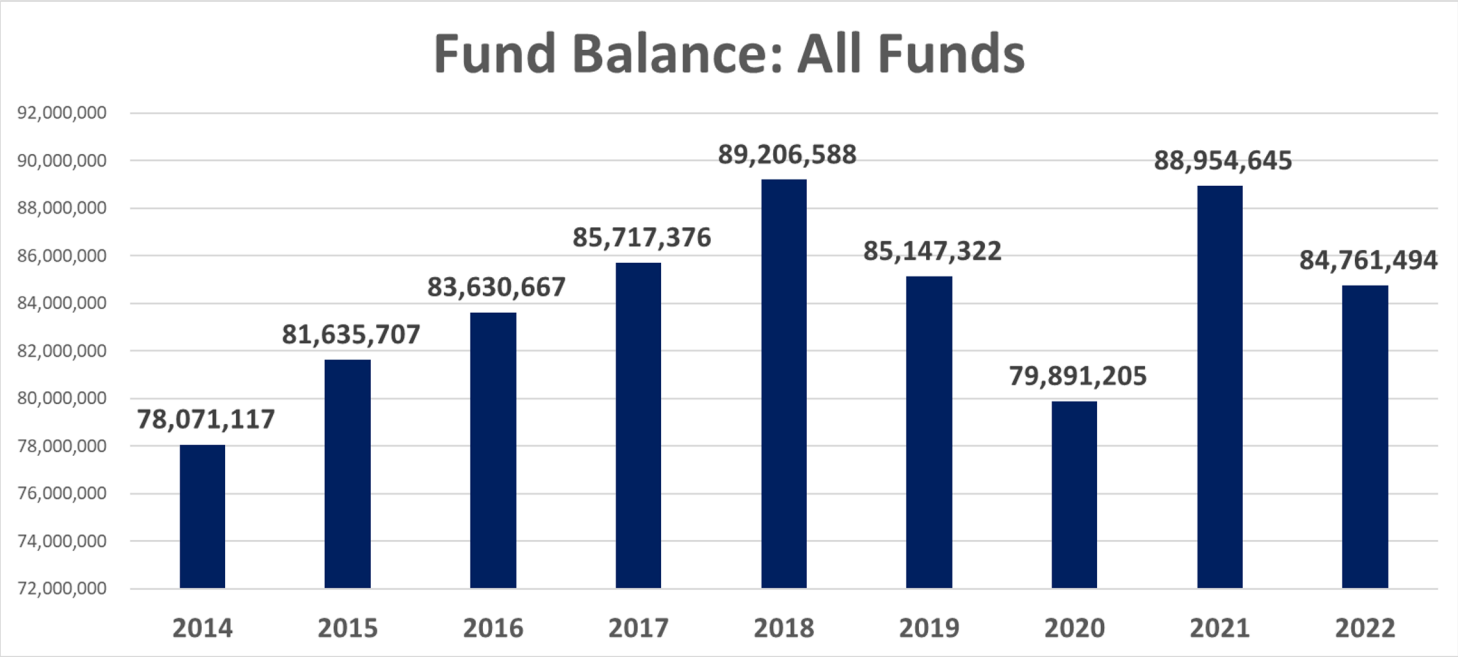
***Source: https://www.in.gov/duab/fiscal-indicators-committee/school-corporation-fiscal-indicators2/*

Year-to-Year Average Daily Membership (ADM)
2012-13 SY to 2022-23 SY



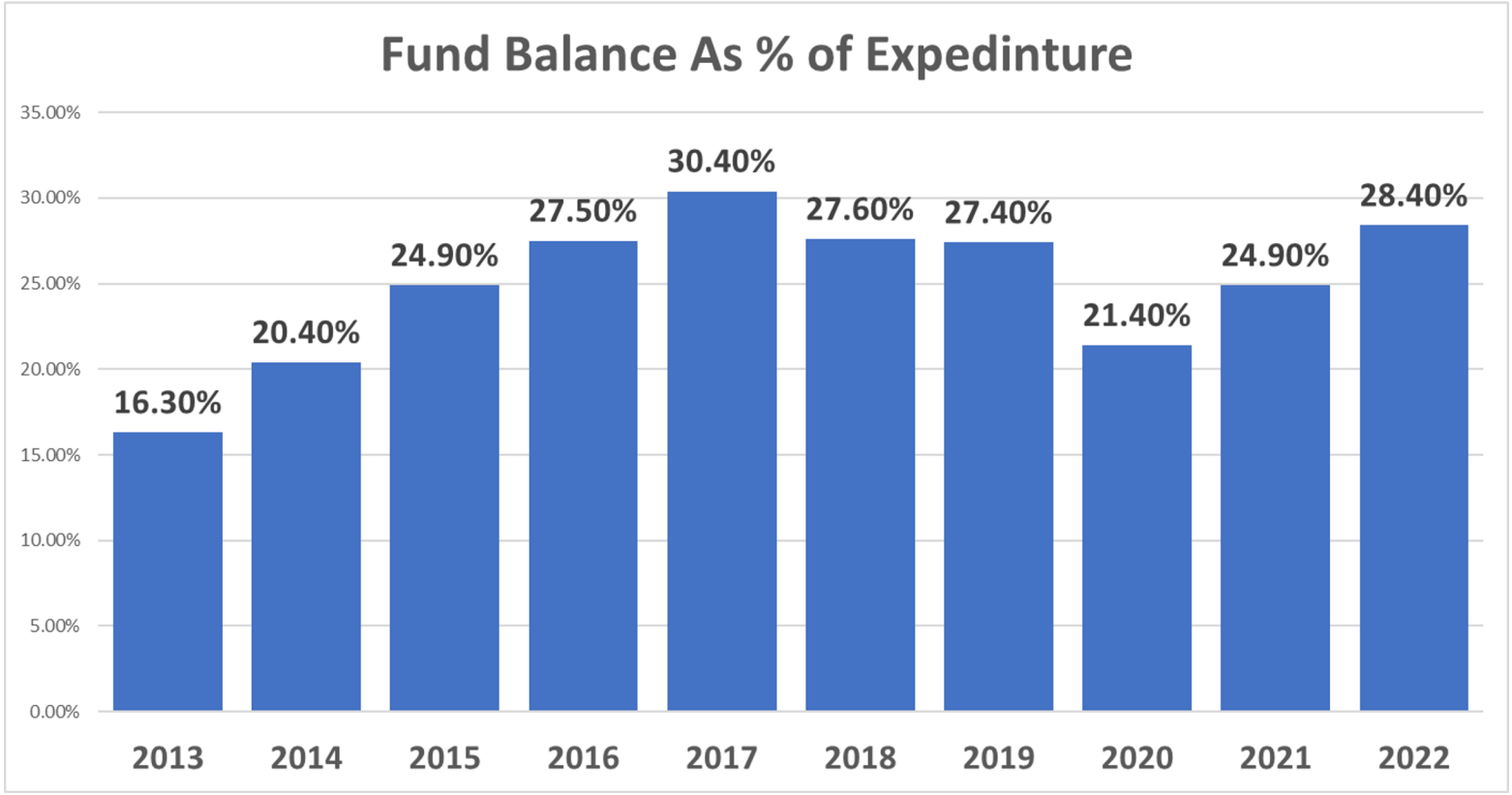
- Membership **has gradually declined over 22% since Fall of 2013** when it was 18,532.

Fund Balances



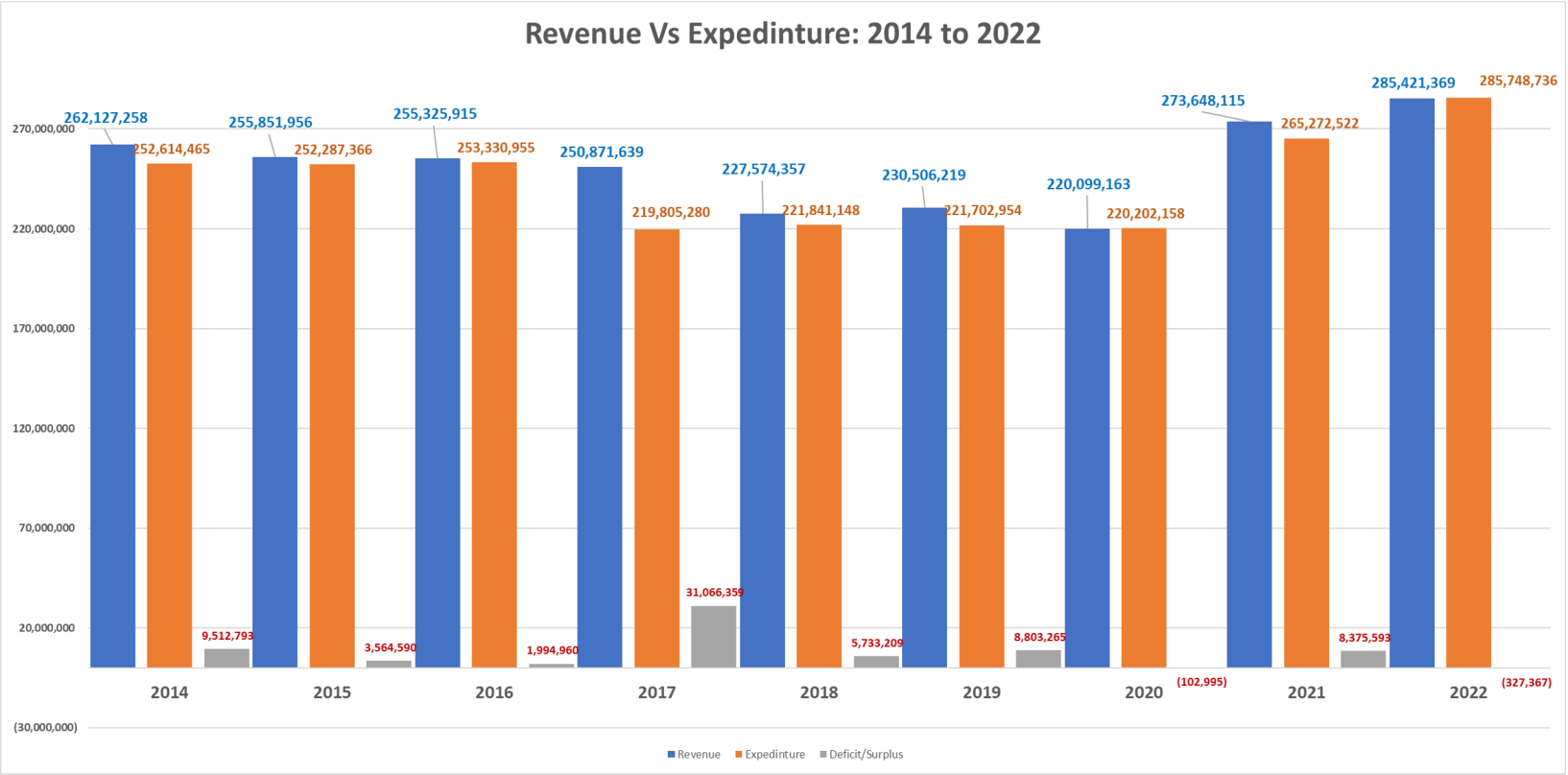
- From 2019 to 2020, we had a major decrease of $5,256,117.23 in our total fund balance as a result of the Circuit Breaker
- From 2020 to 2021, we had a fund balance increase of $9,063,440 mainly due to Referendum funding

Fund Balance % of Expenditures



Expenditures increased due to referendum funding.

Revenue vs. Expenditures 2014-2022

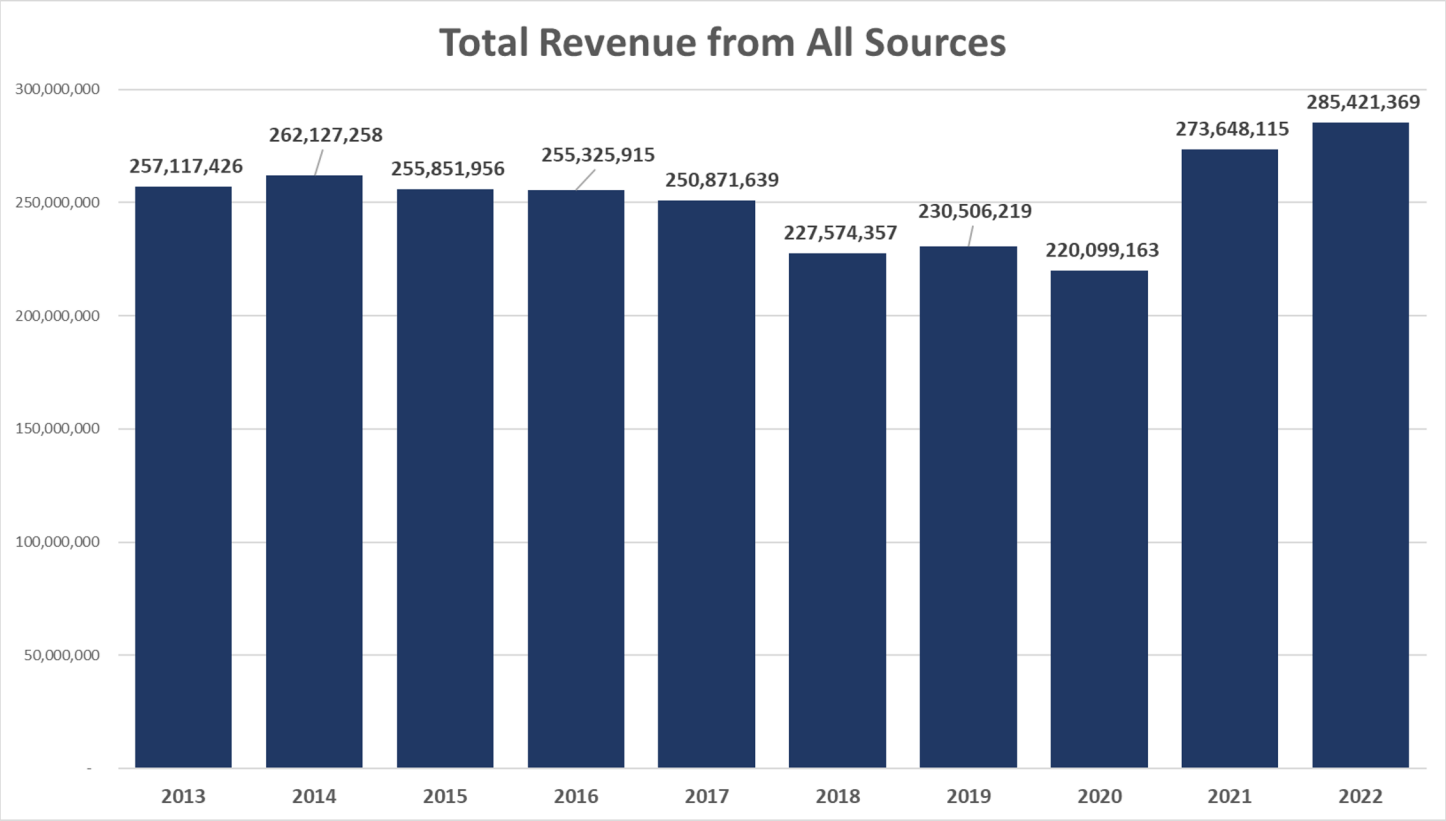


In 2020, delayed receipt of referendum revenue resulted in an annual deficit of $102,995.

In 2021, we recovered our cash balance.

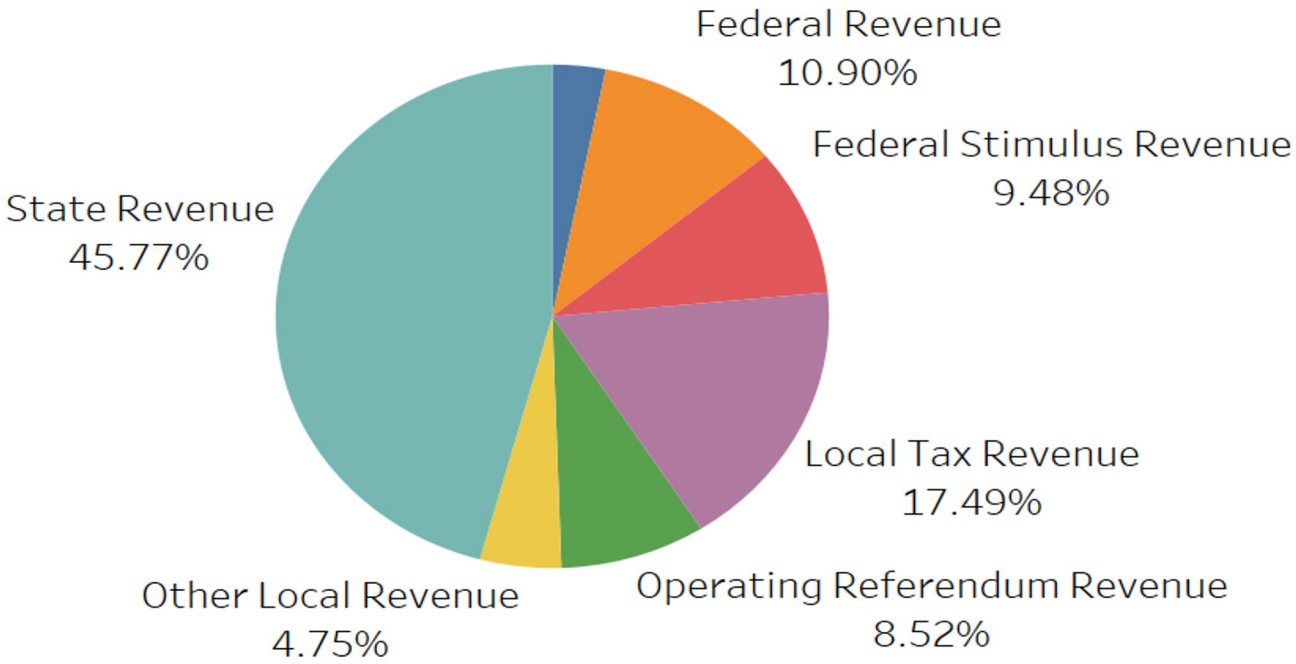
In 2022, We have a almost balanced situation in revenue vs expenditures

Total Revenue – All Sources



- From 2013 to 2020 , our total revenue declined 14.4%
- From 2020 to 2022 there has been an increase as a result of the Referendum and stimulus relief funding.

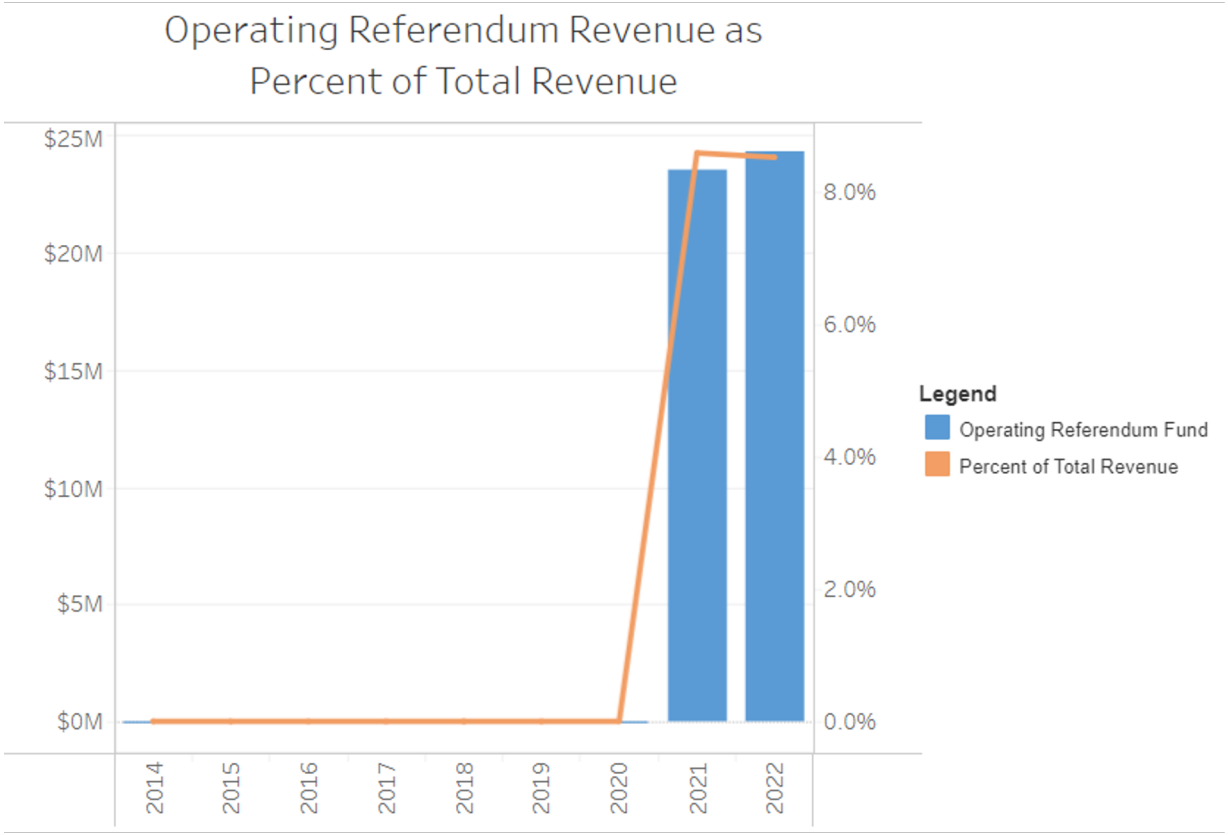
Revenue by Type



- State Revenue is our main revenue source with 45.77% of total revenue.

  Followed by, Local Tax Revenue with 17.49% of total revenue.

Operating Referendum



Operating Referendum Revenue in 2022:

- $24,347,862
- 3.5% growth from 2021
- 8% of Total Revenue

Snapshot

Placeholder for Baker Tilly Slide

