

# MSD

## Wabash County



Dream Big. Work Hard.



# 2025 Finance Meeting

IC 5-13-7-8: During the annual meeting required by section 6 of this chapter, the superintendent of a school corporation shall submit a written report to the local board of finance for the school corporation. The report must assess the financial condition of the school corporation using the fiscal and qualitative indicators determined under IC 20-19-7-4 by the fiscal and qualitative indicators committee. More info can be found at: <https://www.in.gov/duab/fiscal-indicators-committee/>

	2024 Actual Expenditures	2025 Budget Appropriations Estimate	2025 1782 Appropriation Budget	2025 Tax Levy AV: 941,202,072 Tax Rate: 1.1000	2025 Tax Cap Impact (Estimates)
Education	\$15,167,638 (Not including transfers \$1,850,00)	\$18,015,880	\$18,015,880	\$0	
Operations	\$8,407,691 (Not including transfers \$400,000)	\$10,318,310	\$10,318,310	\$5,009,495  0.4892	\$360,000
Debt Service	\$5,555,000	\$7,355,000	\$6,157,000	\$6,254,700 0.6108	
Rainy Day	\$59,440	\$1,000,000	\$1,000,000	\$0	
TOTAL	\$29,189,769	\$36,689,190	\$35,491,190	\$11,264,195	\$360,000

## Budget ACTUAL (\$35,491,190)

Rainy Day Fund

2.8%

Debt Service

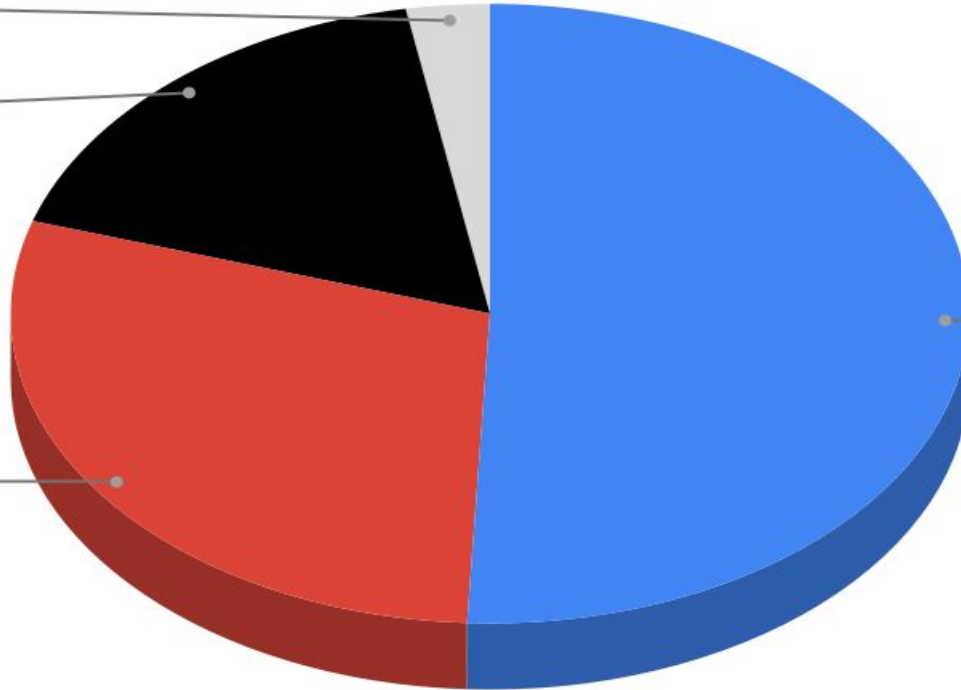
17.3%

Operation

29.1%

Education

50.8%



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

Whites Rent

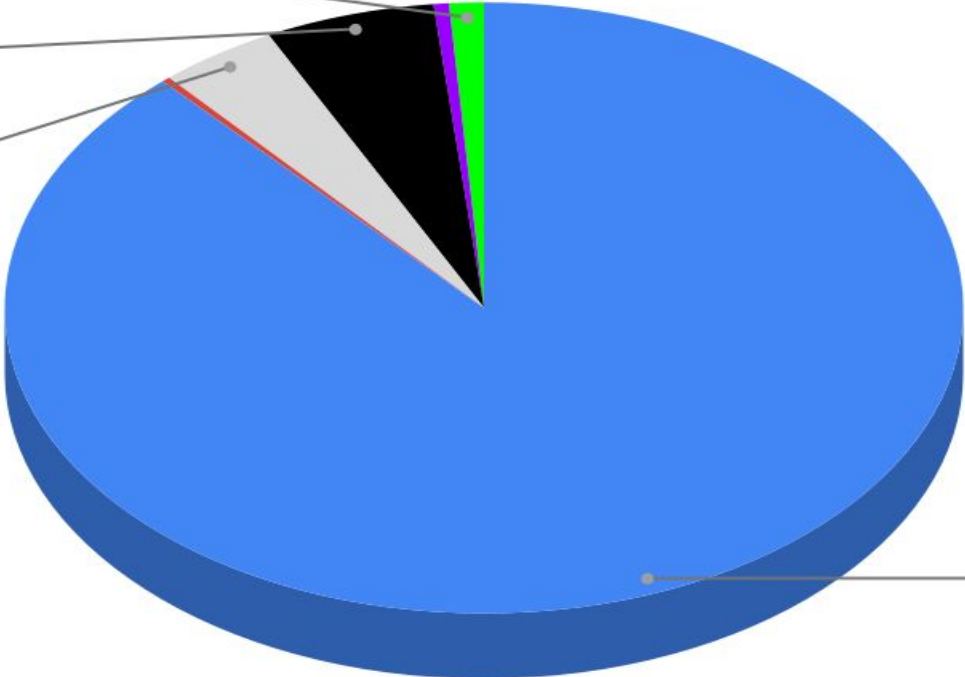
1.2%

Supplies & Materials

5.7%

Vocational Ed

4.0%



Salary/Benefits

88.3%

# Education Fund Expense Actual (\$18,015,880)

Whites Rent

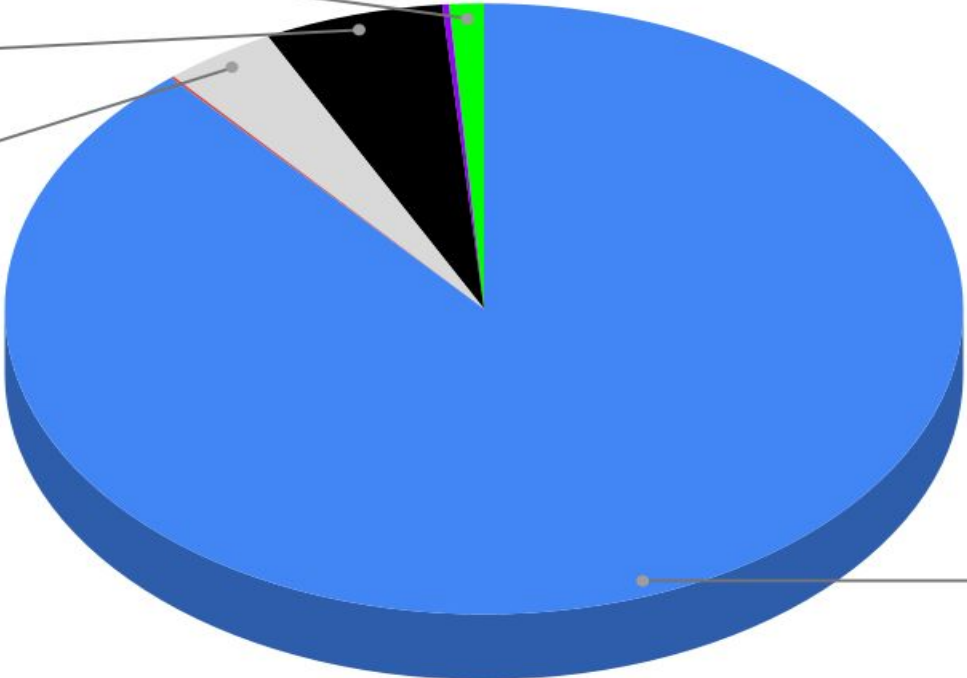
1.2%

Supplies & Materials

6.1%

Vocational Ed

3.8%



Salary/Benefits

88.7%



## Tax Rate/Levy Historical Comparisons

## Property Tax Assessed Valuation

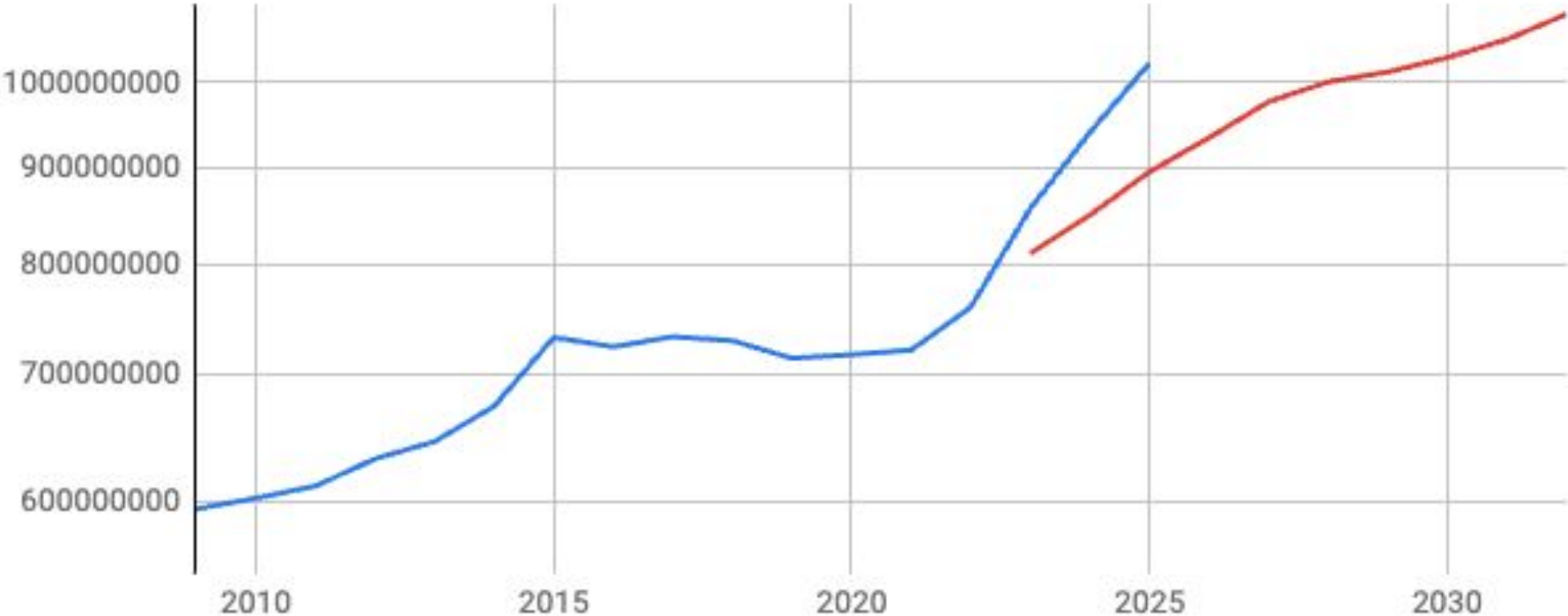
Budget Year	Net Assessed Valuation	Percentage Increase
2025	\$1,024,017,727	8.79%
2024	\$941,202,072	9.72%
2023	\$857,779,466	12.78%
2022	\$760,573,560	5.35%
2021	\$721,814,312	0.55%
2020	\$717,868,223	0.44%
2019	\$714,713,436	-2.11%
2018	\$730,122,195	-0.49%
2017	\$733,746,352	1.24%
2016	\$724,683,806	-1.14%
2015	\$733,030,598	



# ASSESSED VALUE HISTORY

2025: \$1,024,017,727

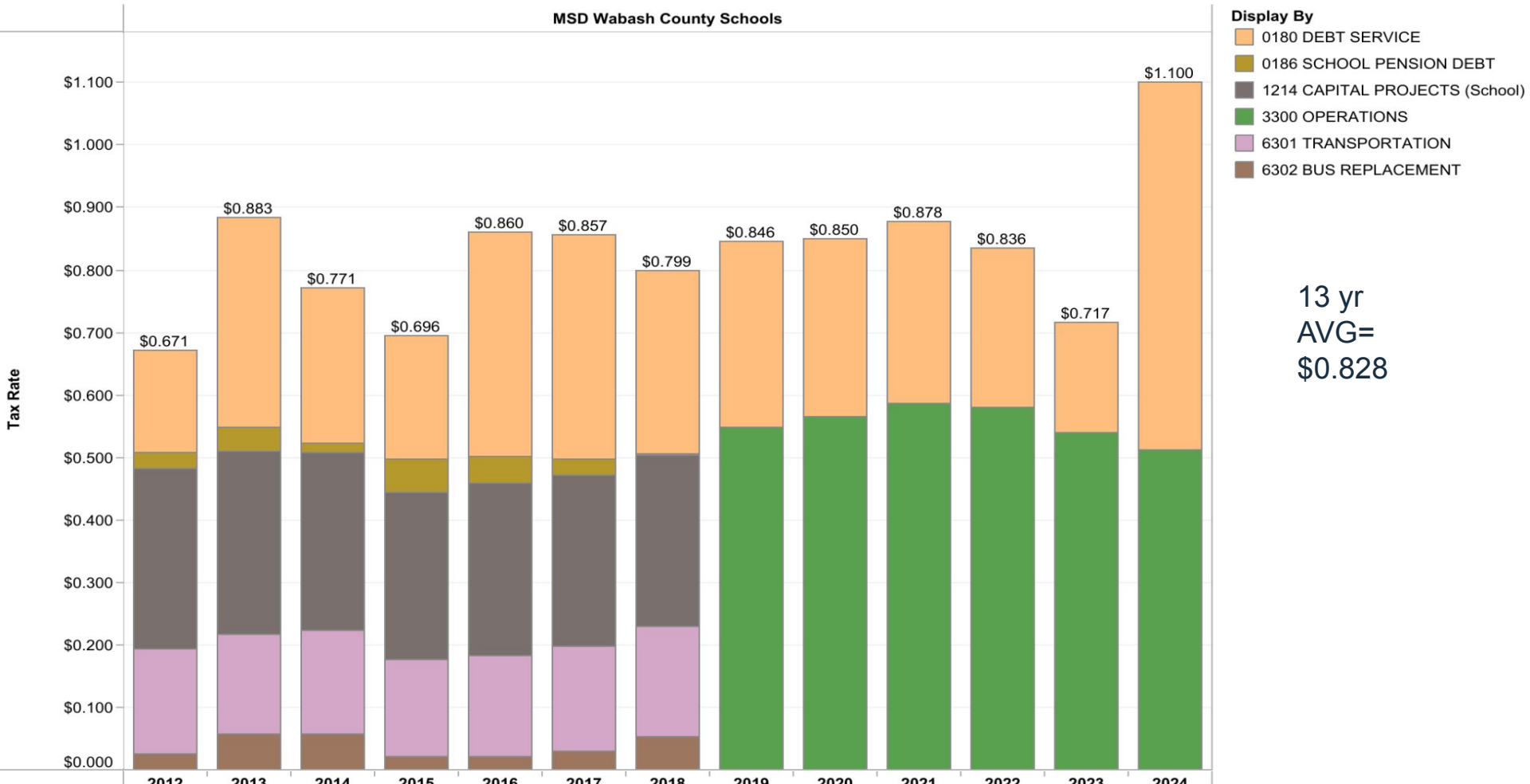
Actual Estimated



ASSESSED VALUE HISTORY

# Certified Tax Rates

Source: Department of Local Government Finance



# Property Tax Rates, 2022

(Dollars per \$100 Assessed Value)

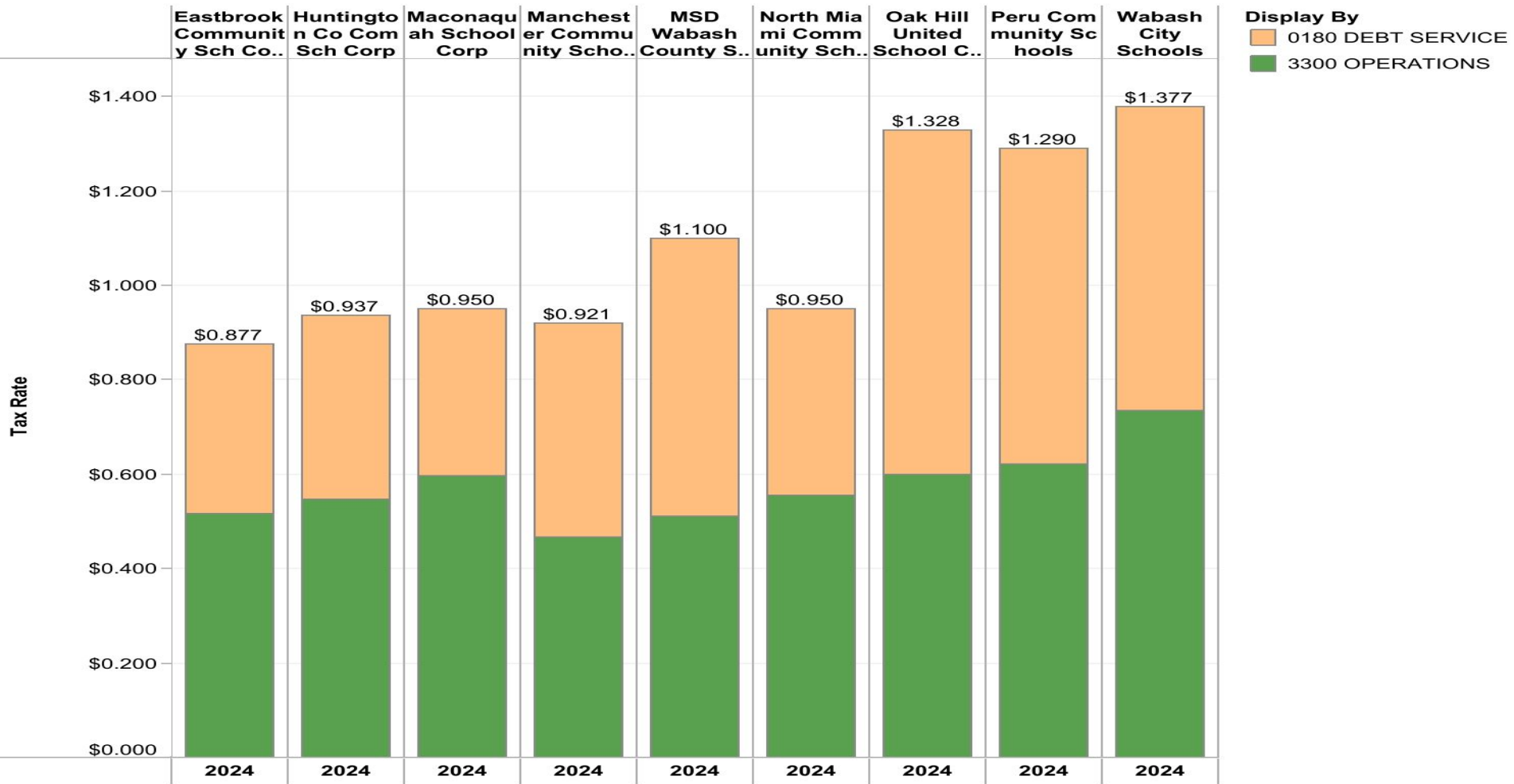
2025 MSDWC Tax Rate is 1.1000

Table created by Purdue Extension Community  
Development, 2022  
Data Source: Certified Budget, Levy, CNAV, Tax Rate  
by Fund, 2022, DLGF

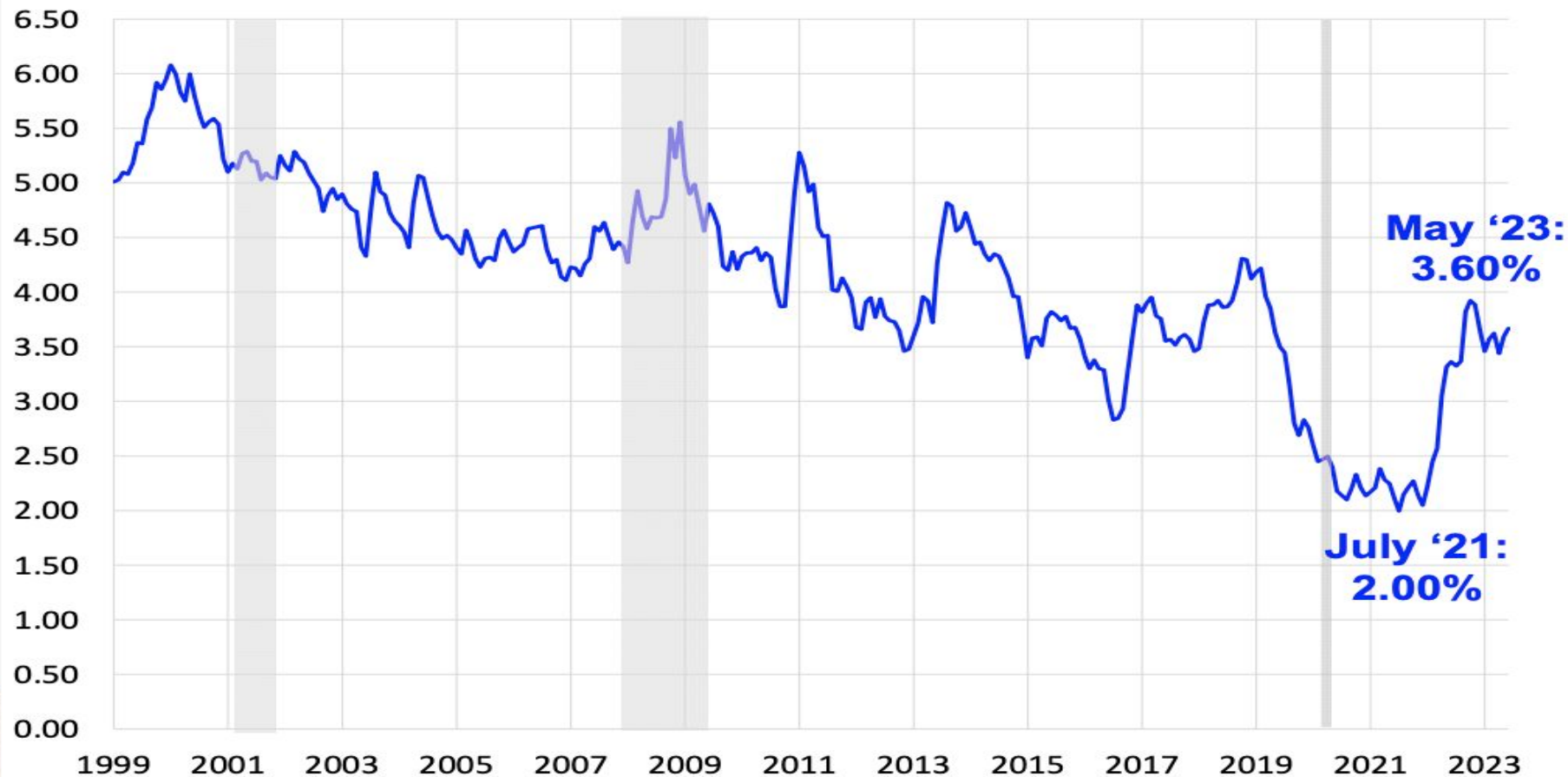
	Percentile	School Corps
	10%	0.7398
	25%	0.8790
Median MSDWC	50%	1.0264
	75%	1.2217
	90%	1.4742

# Certified Tax Rates

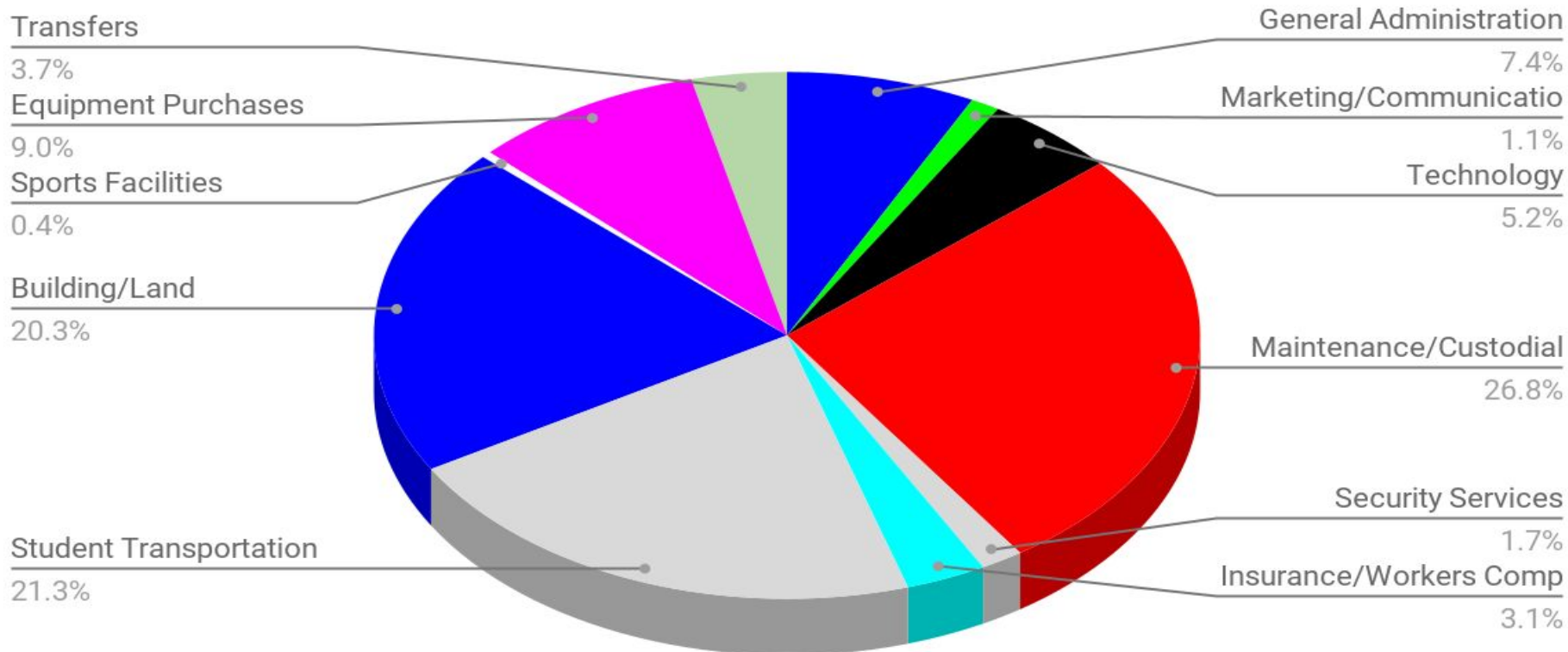
Source: Department of Local Government Finance



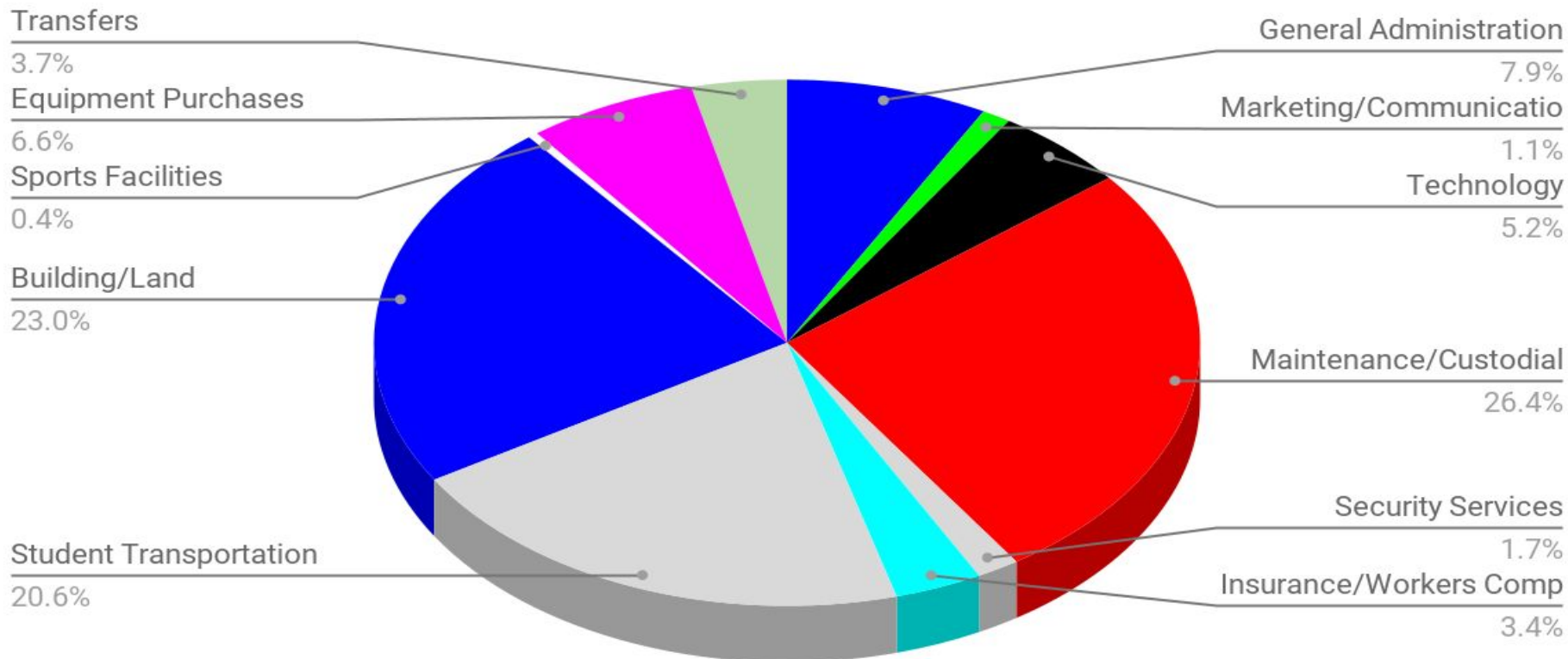
## State and Local Bonds - Bond Buyer GO 20-Bond Municipal Bond Index



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



# Operation Fund Expense Actual (\$10,318,310)



## M.S.D. WABASH COUNTY SCHOOL CORPORATION

**8050**

204 N 300 W, Wabash, IN, 46992

<https://www.msdbc.org/>

Most Recent Audit as of June 2024: <https://www.in.gov/sboa/WebReports/82673A.pdf>

Additional audit reports may be found at: <https://secure.in.gov/apps/sboa/audit-reports/#%2F>



**2023-24 Fall Student  
Count (ADM):**

**2,150.8**

**2024 Net Assessed  
Value:**

**\$941,202,072**

**Estimated Population**

**12,931**

**\*\*NOTICE\*\***

School fund structure was modified in 2019. The General Fund, Capital Projects Fund, Transportation Fund, Bus Replacement Fund and certain specialty 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>

# Average Daily Membership/Demographics ⓘ

M.S.D. WABASH COUNTY SCHOOL CORPORATION



ADM or Demographics  
ADM

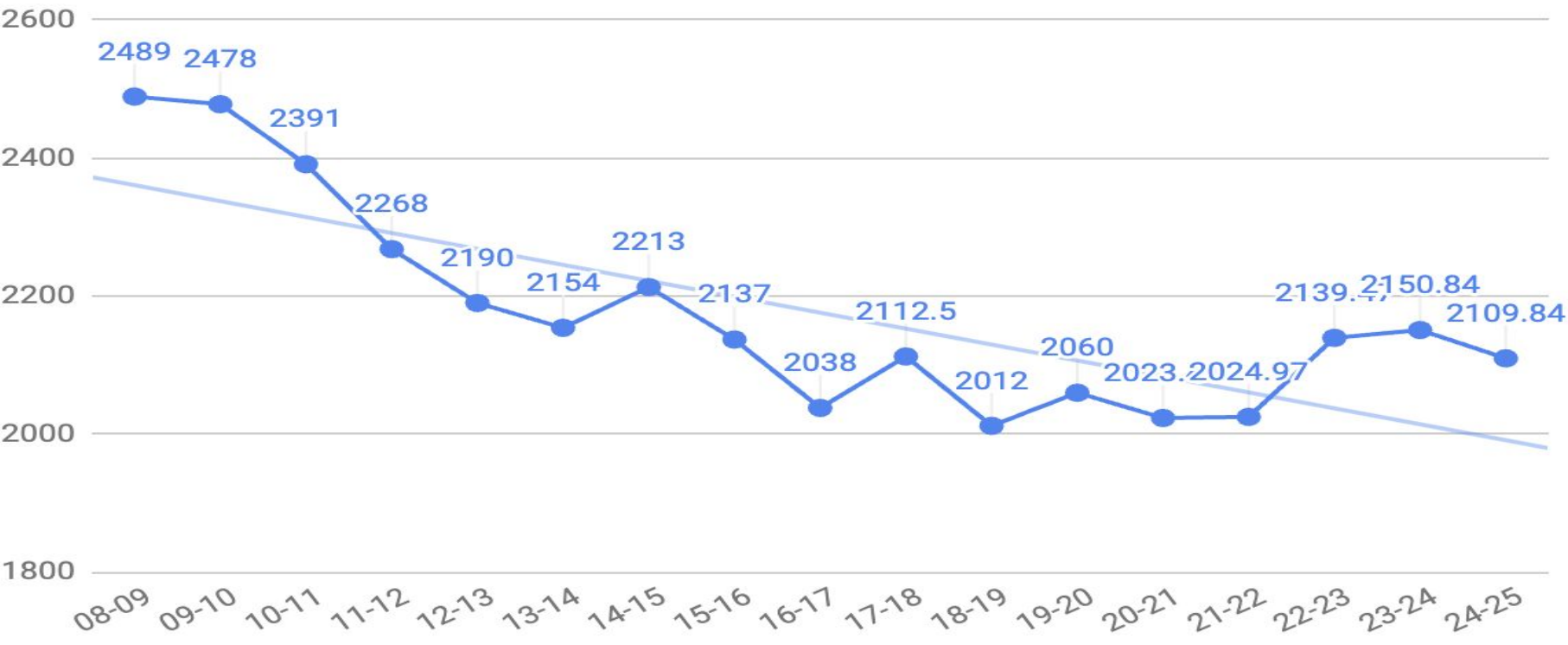
Chart/Table  
Chart

Time Of Year  
All

In-Person / Virtual  
All



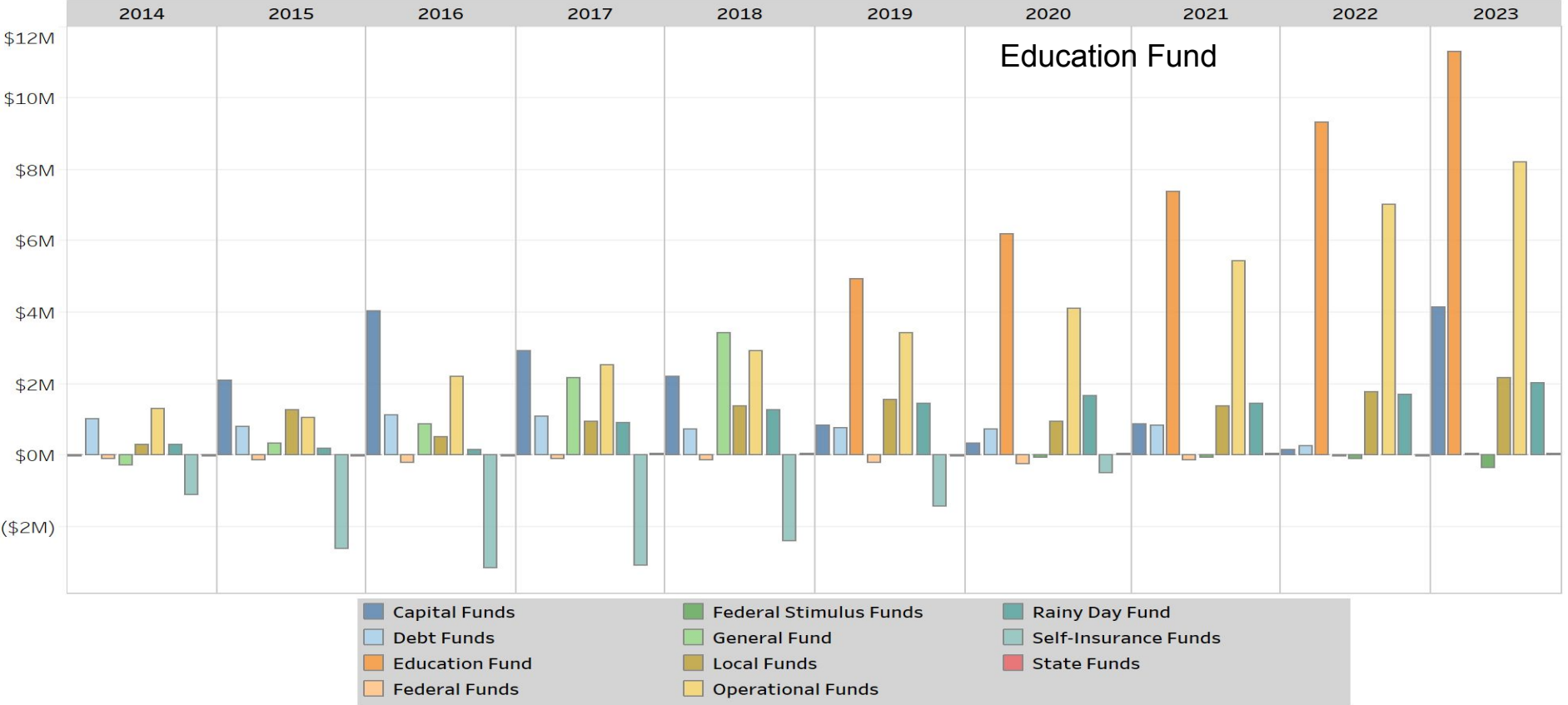
# Fall ADM Count



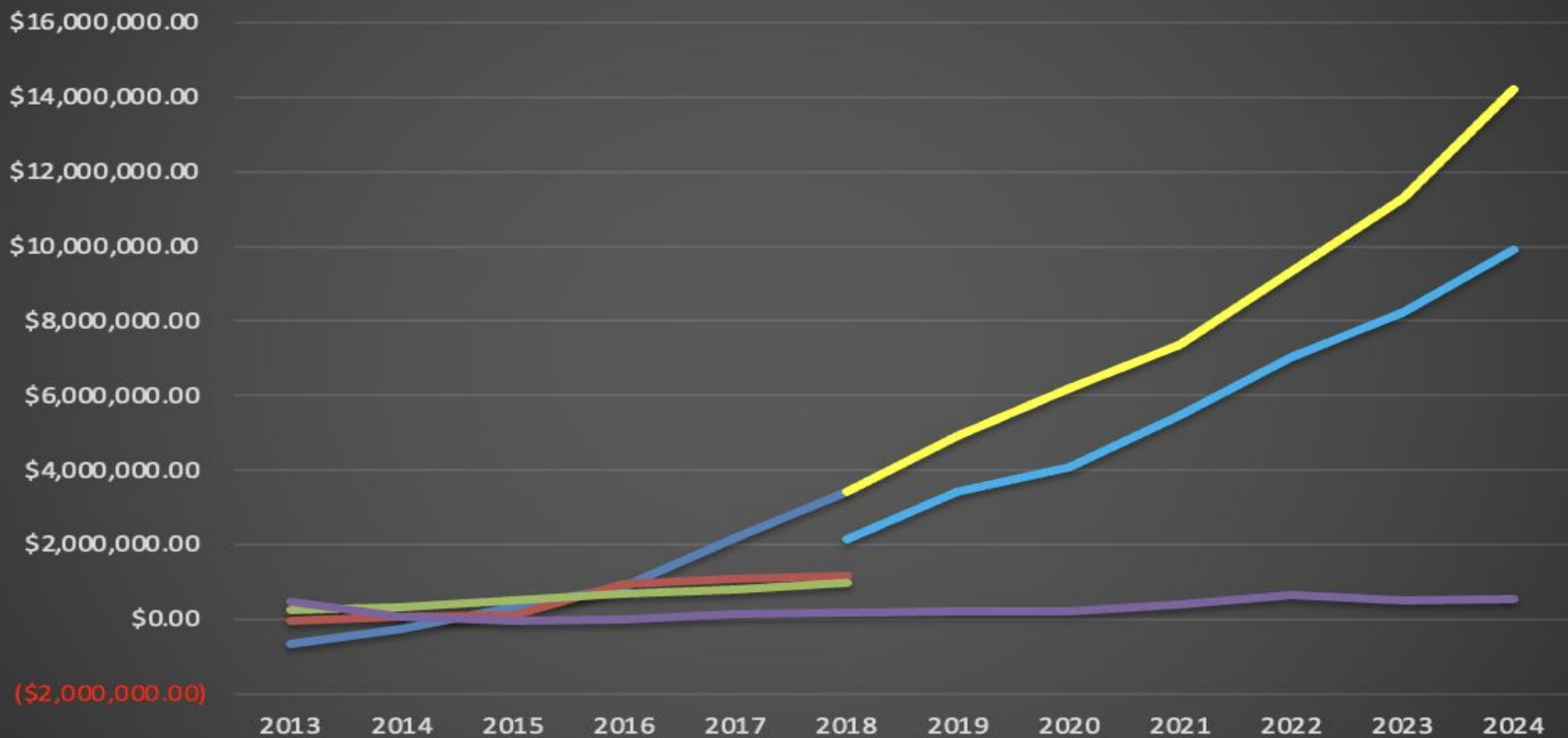
Classification v Sum  
Classification

Fund Classification  
All

Select a view  
Chart



# FUND BALANCES



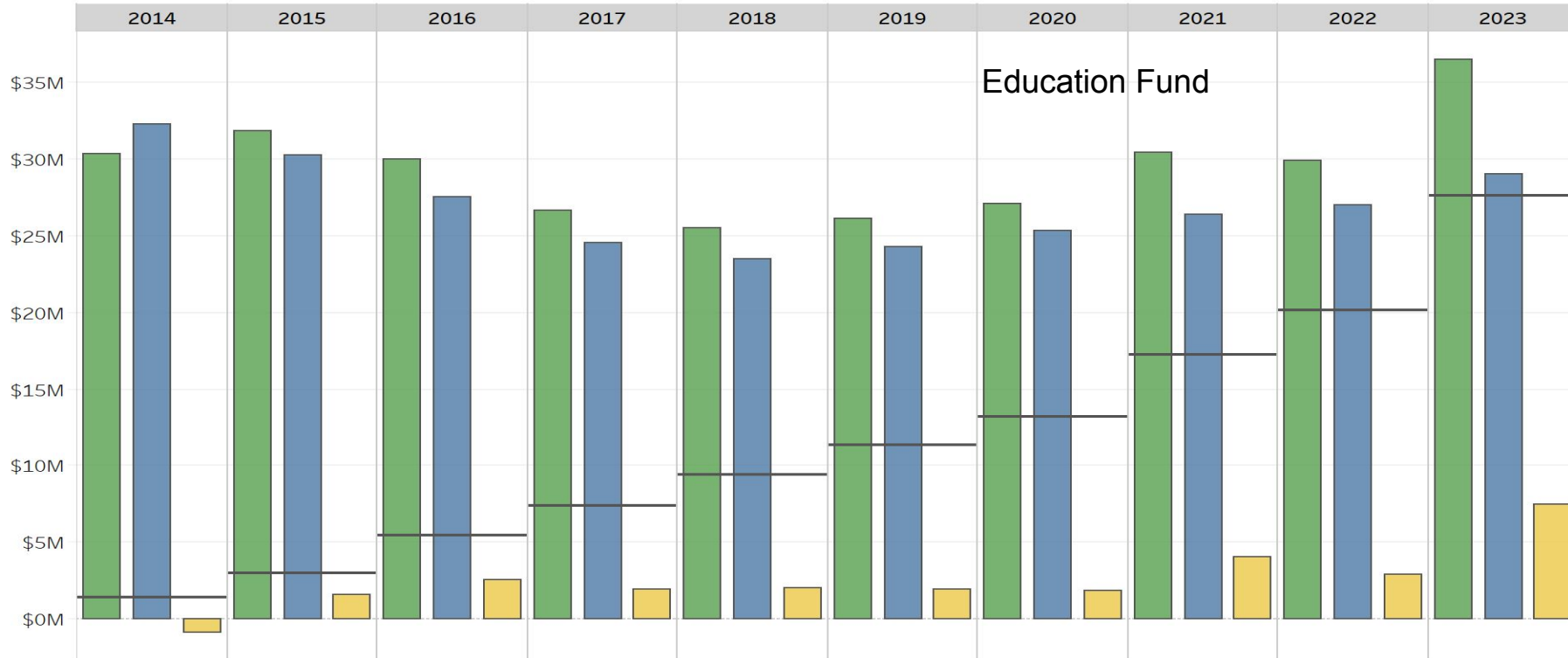
# Annual Deficit/Surplus ⓘ

## M.S.D. WABASH COUNTY SCHOOL CORPORATION



Fund Classification  
All

Select a view  
Chart



### Legend

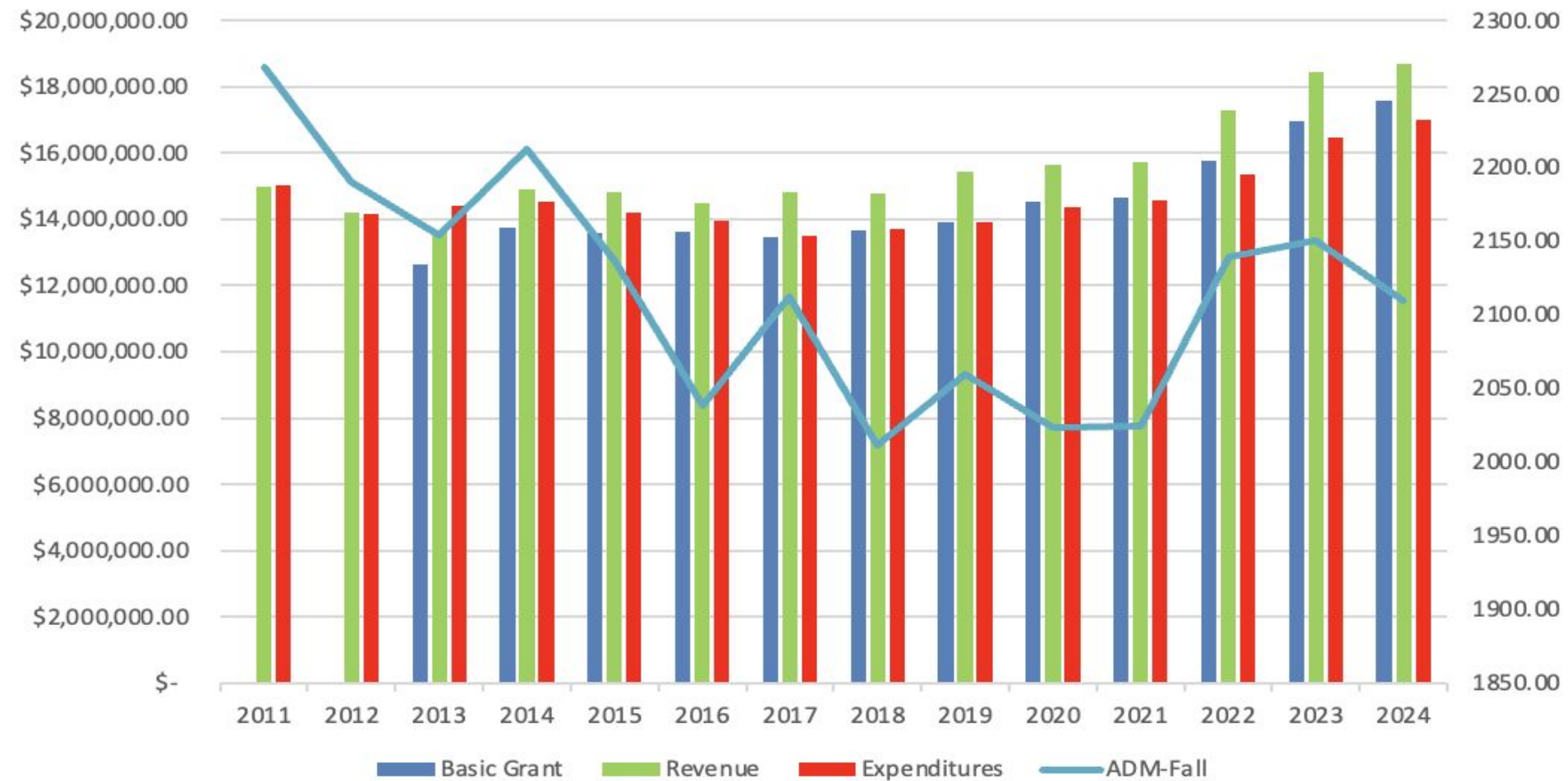
Revenue

Expenditure

Deficit Surplus

Fund Balance

## General/Education Funding History



# Fund Balance as a Percent of Expenditures ⓘ

M.S.D. WABASH COUNTY SCHOOL CORPORATION



Fund Classification

All

Select a view

Chart

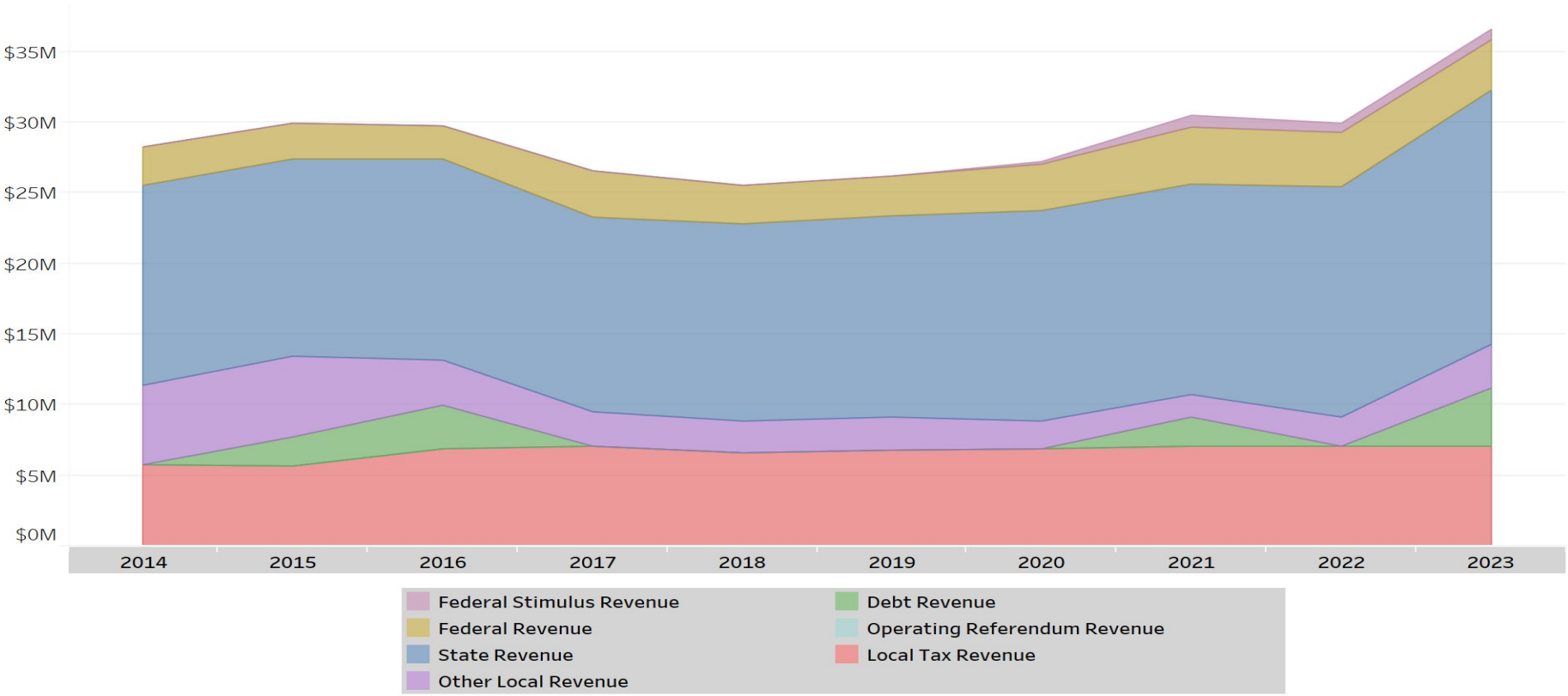


Revenue By Type  
M.S.D. WABASH COUNTY SCHOOL CORPORATION



Fund Classification  
All

Select a view  
Chart

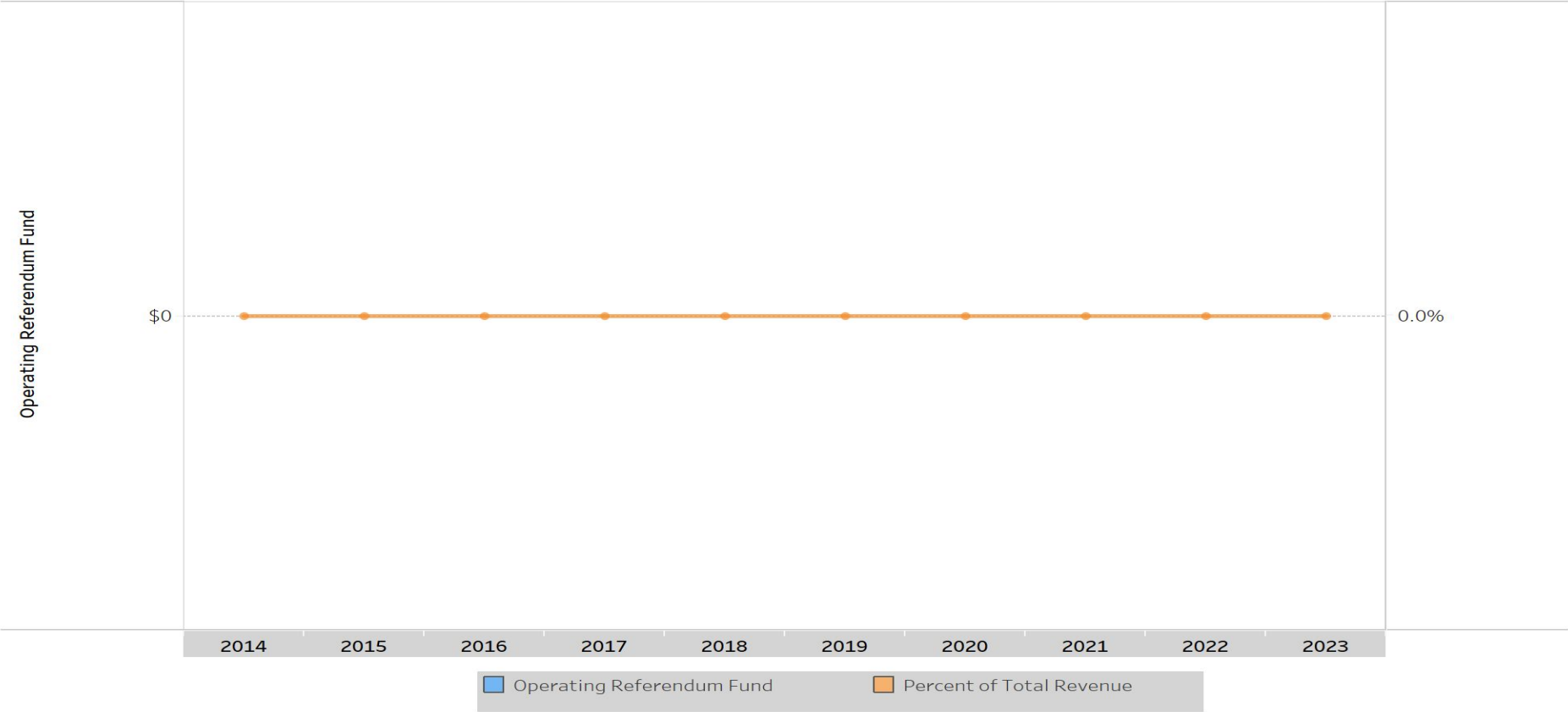


Operating Referendum Revenue  
M.S.D. WABASH COUNTY SCHOOL CORPORATION



Fund Classification  
All

Select a view  
Chart



## STRENGTHS

- Assessed Valuation
- Retiring Debt (Last payments 2023)
- Cash Balances/Rainy Day Fund
- Circuit Breaker Losses are minimal
- Student Transfers from Out of District

## WEAKNESSES

- Student Capacity in buildings
- HS-Two buildings (double services)
- Aging Buildings/Facility updates
- Lack long range facility plan
- Lack debt plan

## OPPORTUNITIES

- Low Tax Rate (below median)
- Manage tax rate/develop debt plan
- Expand out of district transfers
- Creation of long range planning

## THREATS

- Declining enrollment
- State Legislation/funding (open enrollment, tax changes, etc.)
- Resistance to facility needs/upgrades
- Potential TIF impacts
- Additional/Required programming-staffing and space
- Unexpected/Growing costs (Pandemic, Inflation, etc.)

# FINANCIAL GOALS

1. Maintain an Education Fund balance that is equivalent or better than 3 months of expenses, while increasing pay, benefits, and programming needs.

	Monthly Average	3 Month Average	EOY Balance
2022	\$1,278,855	\$3,836,566	\$9,310,058.01
2023	\$1,371,809	\$4,115,427	\$11,297,849.25
2024	\$1,418,137	\$4,254,410	\$14,221,347

# FINANCIAL GOALS

2. Maintain an Operation Fund balance that is equivalent or better than 3 months of expenses, while increasing pay, benefits, and improving building needs.

	Monthly Average	3 Month Average	EOY Balance
2022	\$467,565	\$1,402,696	\$7,033,001.04
2023	\$635,871	\$1,907,612	\$8,222,024.69
2024	\$733,974	\$2,201,923	\$9,894,150

# FINANCIAL GOALS

## 3. Increase Rainy Day Fund to 10% of Education/Operations Fund Budget

	Fund Budget	10%	BOY Balance
2023	\$23,896,065	\$2,389,606	\$1,684,737.62
2024	\$26,764,385	\$2,676,439	\$2,012,056.21
2025	\$28,334,190	\$2,833,419	\$2,352,615.56