

IPS All Funds Cash Flow

Version: October 2023 Quarterly Finance Update

Dollars in Millions

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Q1	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Q1
RECEIPTS												
Tuition Support	233.7	247.1	250.7	258.4	267.7	70.9	49%	49%	49%	46%	41%	64%
Local Property Taxes	70.5	68.6	84.6	82.6	90.0	-	15%	14%	16%	15%	14%	0%
Local Property Taxes - Referendum	15.4	28.3	35.0	34.6	38.2	-	3%	6%	7%	6%	6%	0%
Local Property Taxes - Debt	50.6	55.2	58.3	54.4	64.7	-	11%	11%	11%	10%	10%	0%
Other Taxes	13.1	16.6	16.3	20.2	19.7	-	3%	3%	3%	4%	3%	0%
Federal Revenue	50.7	40.0	42.7	37.0	34.4	10.4	11%	8%	8%	7%	5%	9%
ESSER	-	-	2.1	30.0	91.8	20.6	0%	0%	0%	5%	14%	19%
Food Service	20.1	17.6	9.6	22.0	23.2	4.9	4%	4%	2%	4%	4%	4%
Disposal of Property	2.7	5.8	0.1	0.4	0.0	0.0	1%	1%	0%	0%	0%	0%
Other	15.7	20.6	16.9	17.5	17.5	3.4	3%	4%	3%	3%	3%	3%
Total Receipts	472.5	499.8	516.1	556.9	647.2	110.3	100%	100%	100%	100%	100%	100%
EXPENDITURES												
General Education	111.6	119.1	120.3	120.5	138.2	32.4	24%	25%	23%	22%	21%	21%
Special Education	42.1	49.1	47.7	44.8	48.6	10.6	9%	10%	9%	8%	8%	7%
Innovation Network	59.3	66.9	87.7	104.3	109.7	27.2	13%	14%	17%	19%	17%	18%
Educational Support	59.2	66.8	77.4	84.2	104.6	27.5	12%	14%	15%	15%	16%	18%
Administrative Operations	19.6	20.1	22.7	22.0	25.7	6.1	4%	4%	4%	4%	4%	4%
Capital Projects	52.5	44.3	50.7	55.8	73.1	28.9	11%	9%	10%	10%	11%	19%
Transportation	37.5	34.4	33.9	31.2	40.8	13.5	8%	7%	7%	6%	6%	9%
Food Service	25.7	22.9	13.4	20.4	22.1	4.6	5%	5%	3%	4%	3%	3%
Debt Payment - Principal	28.2	28.1	50.4	47.7	62.4	(0.0)	6%	6%	10%	9%	10%	0%
Debt Payment - Interest	30.5	27.2	12.6	12.6	15.1	-	6%	6%	2%	2%	2%	0%
Other	8.4	7.0	0.2	0.8	7.2	0.2	2%	1%	0%	0%	1%	0%
Total Expenditures	474.6	485.7	517.2	544.4	647.6	151.0	100%	100%	100%	100%	100%	100%
							Surplus (Deficit) as % of Total Expenditures					
Surplus (Deficit)	(2.1)	14.0	(1.1)	12.6	(0.4)	(40.7)	0%	3%	0%	2%	0%	-27%

Date: 10/19/2023

Quarterly Finance Update

Indianapolis Public Schools

Revenues & Expenditures: Board Appropriated Funds; By Activity

Dollars in Thousands

	SY 2023 Q1	SY 2024 Budget	SY 2024 Q1
REVENUES			
Education Fund	68,693.5	69,489.7	71,843.6
Operations Fund	125.3	3,246.0	393.0
Referendum Fund	0.2	-	-
Subtotal	68,819.0	72,735.7	72,236.5
Debt Service Funds	0.4	-	-
Total Revenues	68,819.4	72,735.7	72,236.5
EXPENDITURES			
Education Fund	(75,726.3)	(75,919.1)	(70,426.7)
Operations Fund	(29,454.1)	(31,443.3)	(38,211.4)
Referendum Fund	-	-	-
Subtotal	(105,180.4)	(107,362.4)	(108,638.1)
Debt Service Funds	(358.4)	-	-
Total Expenditures	(105,538.8)	(107,362.4)	(108,638.1)
FUND TRANSFERS			
Education Transfer In	-	-	7,674.9
Referendum Transfer In	-	-	-
Operations Transfer In	0.0	-	27.8
Education Transfer Out	-	-	(230.5)
Referendum Transfer Out	-	-	(2,796.2)
Operations Transfer Out	-	-	-
NET CASH FLOW			
Education Fund	(7,032.8)	(6,429.4)	8,861.3
Operations Fund	(29,328.8)	(28,197.3)	(37,790.6)
Referendum Fund	0.2	-	(2,796.2)
Subtotal	(36,361.4)	(34,626.7)	(31,725.5)
Debt Service Funds	(357.9)	-	-
Total	(36,719.4)	(34,626.7)	(31,725.5)
EXPEDITURES BY FUNCTION			
General Education	(26,080.7)	(25,217.7)	(23,045.8)
Special Education	(8,715.5)	(8,972.2)	(7,672.1)
Innovation Network	(26,915.4)	(28,549.3)	(27,222.9)
Educational Support	(14,014.6)	(13,179.9)	(12,716.2)
Capital Projects	(15,608.1)	(15,242.7)	(19,510.8)
Transportation	(8,277.5)	(10,798.2)	(13,125.9)
Administrative Support	(5,568.6)	(5,402.4)	(5,574.7)
Subtotal	(105,180.4)	(107,362.4)	(108,868.5)
Debt Service Funds	(358.4)	-	-
Total Expenditures	(105,538.8)	(107,362.4)	(108,868.5)
Education Transfer Out	-	-	(230.5)
Operations Transfer Out	-	-	-
Referendum Transfer Out	-	-	(2,796.2)
Total Cash Outflow	(105,538.8)	(107,362.4)	(111,895.2)
EXPEDITURES BY ACTIVITY			
General Education	24.7%	23.5%	21.2%
Special Education	8.3%	8.4%	7.0%
Innovation Network	25.5%	26.6%	25.0%
Educational Support	13.3%	12.3%	11.7%
Capital Projects	14.8%	14.2%	17.9%
Transportation	7.8%	10.1%	12.1%
Administrative Support	5.3%	5.0%	5.1%
Subtotal	99.7%	100.0%	100.0%
Debt Service Funds	0.3%	0.0%	0.0%
Total Expenditures	100.0%	100.0%	100.0%

Date: 10/19/2023

Quarterly Finance Update

Indianapolis Public Schools
Detailed Revenues and Expenditures
Dollars in Thousands

	SY 2023 Q1	SY 2024 Budget	SY 2024 Q1
EDUCATION FUND			
Revenues			
Tuition Support	68,297.7	68,799.7	70,890.6
Other	395.8	690.0	953.0
Total Revenues	68,693.5	69,489.7	71,843.6
Transfer from Other Funds	-	-	7,674.9
Total Cash Inflow	68,693.5	69,489.7	79,518.4
Expenditures			
General Education	(26,080.7)	(25,217.7)	(23,045.8)
Special Education	(8,715.5)	(8,972.2)	(7,672.1)
Innovation Network	(26,915.4)	(28,549.3)	(27,222.9)
Educational Support	(14,014.6)	(13,179.9)	(12,485.8)
Total Expenditures	(75,726.3)	(75,919.1)	(70,426.7)
Transfer to Operations	-	-	-
Transfer to Other Funds	-	-	(230.5)
Total Cash Outflow	(75,726.3)	(75,919.1)	(70,657.2)
Surplus (Deficit)	(7,032.8)	(6,429.4)	8,861.3
REFERENDUM FUND			
Revenues	0.2	-	-
Expenditures	-	-	-
Transfer to Other Funds	-	-	(2,796.2)
Surplus (Deficit)	0.2	-	(2,796.2)
OPERATIONS FUND			
Revenues			
Property Tax	-	-	-
Other	125.3	3,246.0	393.0
Total Revenues	125.3	3,246.0	393.0
Transfer from Education	-	-	-
Transfer from Other Funds	0.0	-	27.8
Total Cash Inflow	125.3	3,246.0	420.8
Expenditures			
Capital Projects	(15,608.1)	(15,242.7)	(19,510.8)
Transportation	(8,277.5)	(10,798.2)	(13,125.9)
Administrative Support	(5,568.6)	(5,402.4)	(5,574.7)
Total Expenditures	(29,454.1)	(31,443.3)	(38,211.4)
Transfer to Other Funds	-	-	-
Total Cash Outflow	(29,454.1)	(31,443.3)	(38,211.4)
Surplus (Deficit)	(29,328.8)	(28,197.3)	(37,790.6)
COMBINED			
Cash Inflow			
Revenues	68,819.0	72,735.7	72,236.5
Transfer In	0.0	-	7,702.7
Total Cash Inflow	68,819.0	72,735.7	79,939.2
Cash Outflow			
Expenditures	(105,180.4)	(107,362.4)	(108,638.1)
Transfer Out	-	-	(3,026.7)
Total Cash Outflow	(105,180.4)	(107,362.4)	(111,664.8)
Surplus (Deficit)	(36,361.4)	(34,626.7)	(31,725.5)

Date: 10/19/2023

IPS Revenue and Expenditure Summary

October 2023 Quarterly Finance Update

Dollars in Thousands

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Q1
EDUCATION FUND						
REVENUES						
Tuition Support	232,827.3	246,085.6	250,574.7	258,380.5	267,722.3	70,890.6
Other	8,032.9	1,452.9	741.3	3,065.1	2,637.6	953.0
Total Revenues	240,860.1	247,538.5	251,316.0	261,445.6	270,360.0	71,843.6
Transfer from Other Funds	-	-	-	6,316.7	7,652.7	7,674.9
Operating Referendum	16,306.8	30,478.9	37,287.6	37,441.1	41,058.5	-
Total Cash Inflow	257,167.0	278,017.4	288,603.6	305,203.4	319,071.2	79,518.4
EXPENDITURES (including Operating Referendum)						
General Education	93,394.7	101,902.4	102,498.1	100,733.7	100,760.8	23,045.8
Special Education	34,417.7	37,740.2	40,146.9	36,151.3	35,377.6	7,672.1
Innovation Network	58,783.0	65,775.6	87,131.9	99,667.1	105,746.0	27,222.9
Referendum Sharing	-	-	-	4,425.5	3,832.3	-
Educational Support	39,181.4	46,536.0	56,995.4	47,129.9	54,717.8	12,485.8
Total Expenditures	225,776.9	251,954.2	286,772.2	288,107.6	300,434.4	70,426.7
Transfer to Operations	36,129.0	18,000.0	7,000.0	-	-	-
Transfer to Other Funds	24.3	113.0	27.0	1,467.3	2,743.8	3,026.7
Total Cash Outflow	261,930.2	270,067.2	293,799.3	289,574.9	303,178.2	73,453.4
Annual Surplus (Deficit)	(4,763.3)	7,950.2	(5,195.6)	15,628.5	15,893.0	6,065.0
OPERATIONS FUND						
REVENUES						
Property Tax	70,474.9	68,637.1	84,606.0	82,604.9	90,000.4	-
Other	8,333.6	23,842.7	12,238.2	14,533.3	13,368.8	393.0
Total Revenues	78,808.5	92,479.7	96,844.2	97,138.2	103,369.2	393.0
Transfer from Education	36,129.0	18,000.0	7,000.0	-	-	-
Transfer from Other Funds	426.1	412.2	9,101.0	80.9	17,421.5	27.8
Total Cash Inflow	115,363.7	110,891.9	112,945.2	97,219.1	120,790.7	420.8
EXPENDITURES						
Capital Project	51,768.7	44,314.0	50,330.7	54,591.0	58,125.7	19,510.8
Transportation	37,474.5	34,320.7	33,894.3	30,835.5	40,645.4	13,125.9
Administrative Support	18,172.3	18,123.5	21,005.3	21,421.8	21,511.6	5,574.7
Total Expenditures	107,415.4	96,758.2	105,230.4	106,848.2	120,282.7	38,211.4
Transfer to Other Funds	46.1	-	230.9	394.8	-	-
Total Cash Outflow	107,461.5	96,758.2	105,461.3	107,243.1	120,282.7	38,211.4
Annual Surplus (Deficit)	7,902.2	14,133.7	7,483.9	(10,024.0)	508.0	(37,790.6)
COMBINED FUNDS						
CASH INFLOW						
Revenues	335,975.5	370,497.1	385,447.8	396,025.0	414,787.7	72,236.5
Transfer In	426.1	412.2	9,101.0	6,397.5	25,074.3	7,702.7
Total Cash Inflow	336,401.6	370,909.3	394,548.8	402,422.5	439,861.9	79,939.2
CASH OUTFLOW						
Expenditures	333,192.3	348,712.4	392,002.6	394,955.8	420,717.1	108,638.1
Transfer Out	70.4	113.0	258.0	1,862.2	2,743.8	3,026.7
Total Cash Outflow	333,262.7	348,825.4	392,260.6	396,818.0	423,460.9	111,664.8
Annual Surplus (Deficit)	3,138.9	22,083.9	2,288.2	5,604.5	16,401.0	(31,725.5)

Footnotes

- Adjustments have been made to present pre-2020 revenues and expenditures in the Education Fund/Operations Fund framework
- General fund expenditures from SY 2017-2019 in Accounts 25000-25999 are reported in the Operations Fund as "Administrative Support"
- Expenditures in the "Network Support" account from SY 2017-2019 were allocated between Education and Operations Fund based on 2020 levels
- The "Transfer to Operations" value in SY 2017-2019 is illustrative and set at 15% of Education Fund revenues.

Date: 10/19/2023

IPS Revenue and Expenditure Summary

Education & Operating Referendum

Dollars in Thousands

Account	Account Name	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Q1
RECEIPTS							
1324	Joint Services and Supply	-	-	-	2,303.7	967.4	76.2
1327	Other	-	433.9	470.2	431.7	535.5	117.7
1510	Interest on Investments	1,513.4	1,003.1	242.8	134.2	1,131.2	759.1
1741	Student and Adult Fees	-	-	-	-	-	-
1760	Receipts from Extra-Curricular Accounts	1.3	-	-	-	-	-
1910	Rentals	294.1	-	-	-	-	-
1980	Refund of Prior Year's Expenditures	-	-	-	-	2.1	-
1997	Indirect Costs from Federal Government	2,341.6	-	-	-	-	-
1999	Other	120.7	-	-	-	-	-
3101	Innovation Network Charter School-State Grant	566.9	-	-	-	-	-
3102	Innovation Network School-State Grant	15.6	-	-	134.5	-	-
3111	State Tuition Support	230,486.2	243,145.0	249,577.0	258,061.7	267,170.6	70,890.6
3113	Common School Funds Withheld	209.6	-	-	-	-	-
3114	Summer School	520.7	447.1	997.6	318.8	551.8	-
3140	Vocational Education	1,610.8	2,493.5	-	-	-	-
3990	Other	-	-	-	-	-	-
4990	Other	330.3	-	-	-	0.0	-
5310	Disposal of Real Property	2,733.9	-	-	-	-	-
5320	Disposal of Personal Property	-	-	18.4	56.3	-	-
5390	Other	0.8	-	-	-	-	-
6410	Insurance (Claims for Losses)	-	-	-	-	-	-
6600	Other	114.2	15.9	9.9	4.7	1.5	(0.1)
Total Receipts		240,860.1	247,538.5	251,316.0	261,445.6	270,360.0	71,843.6
5200	Transfers from One Fund to Another	-	-	-	6,316.7	7,652.7	7,674.9
	Operating Referendum	16,306.8	30,478.9	37,287.6	37,441.1	41,058.5	-
Total Cash Inflow		257,167.0	278,017.4	288,603.6	305,203.4	319,071.2	79,518.4
EXPENDITURES							
GENERAL EDUCATION (including Operating Referendum)							
11025	Non Special Education Preschool	-	252.4	264.7	246.7	238.4	57.3
11050	Full Day Kindergarten	5,958.9	6,042.3	5,810.3	5,698.1	5,716.3	1,296.7
11100	Elementary	55,791.5	62,251.3	59,616.2	58,077.6	57,358.4	13,258.4
11200	Middle/Junior High	11,254.7	12,483.9	13,442.2	13,311.6	13,309.9	3,248.8
11300	High School	19,977.4	17,598.2	19,797.4	19,796.3	19,812.6	4,216.1
11355	Honors High Ability Student Programs	24.4	276.0	-	-	-	-
11435	Architecture & Construction	238.5	-	-	-	-	-
11460	Law, Public Safety, & Security	46.2	-	-	-	-	-
11470	Transportation & Logistics	23.5	-	-	-	-	-
11480	Government & Public Administration	79.6	-	-	-	-	-
11590	Other Vocational/Career & Technical Education Programs	-	2,998.3	3,567.4	3,603.3	4,325.2	968.6
11630	Alternative Education-High School	-	-	(0.1)	-	-	-
Subtotal		93,394.7	101,902.4	102,498.1	100,733.7	100,760.8	23,045.8
SPECIAL EDUCATION							
12150	High Ability Student Programs	-	527.5	849.3	656.5	777.1	164.8
12210	Mild Mental Disabilities	8,564.2	1,540.9	1,603.3	1,501.1	1,491.3	290.7
12230	Severe Mental Disabilities	5,315.8	278.2	-	-	-	-
12310	Orthopedic Impairment	1,068.2	829.9	867.6	963.6	1,194.9	266.0
12330	Visual Impairment	-	-	-	-	-	-
12340	Hearing Impairment	177.2	67.8	8.0	-	-	-
12350	Homebound	-	524.2	346.5	328.3	295.9	78.2
12410	Emotional Disabilities-Full Time	2,032.2	2,227.2	2,492.3	2,054.3	1,851.2	365.7
12510	Communication Disorders	4,169.7	4,551.2	4,295.2	1,584.8	1,119.3	192.9
12520	Compensatory	-	-	-	-	12.3	11.1
12610	Learning Disability	3,992.5	361.2	333.2	343.1	250.6	69.4
12810	Special Education Preschool	2,293.1	1,253.7	1,923.5	2,191.9	2,282.6	487.2
12900	Other Special Programs	6,804.8	25,578.5	27,427.8	26,527.8	26,102.5	5,746.1
Subtotal		34,417.7	37,740.2	40,146.9	36,151.3	35,377.6	7,672.1
INNOVATION NETWORK							
17100	Transfer Tuition	272.4	-	3.0	0.4	10.5	-
17200	Tuition Transfers to Innovation Network Charter Schools	37,618.9	48,096.3	69,227.6	82,262.2	86,274.7	22,644.9
17250	Tuition Transfers to Innovation Network Schools	20,891.7	17,679.3	17,901.3	17,404.5	19,460.8	4,578.1
17800	Payments to Charter Schools	-	-	-	-	-	-
17900	Other	-	-	-	-	-	-
Subtotal		58,783.0	65,775.6	87,131.9	99,667.1	105,746.0	27,222.9

IPS Revenue and Expenditure Summary

Education & Operating Referendum

Dollars in Thousands

Account	Account Name	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Q1
REFERENDUM SHARING							
	17200 Tuition Transfers to Innovation Network Charter Schools	-	-	-	4,319.5	3,795.3	-
	17250 Tuition Transfers to Innovation Network Schools	-	-	-	106.0	37.0	-
	Subtotal	-	-	-	4,425.5	3,832.3	-
EDUCATIONAL SUPPORT							
	14100 Elementary Summer School	3.1	74.3	83.2	111.8	1,417.8	21.1
	14200 Middle/Junior High Summer School	-	-	45.4	78.2	8.5	1.3
	14300 High School Summer School	-	118.3	395.4	266.5	491.4	17.6
	16100 Remediation Testing	442.2	-	-	-	-	-
	16200 Preventitive Remediation	-	-	-	7.0	-	-
	21110 Service Area Direction-Attendance/Social Work	4,280.3	-	-	-	-	-
	21120 Attendance Services	-	-	-	-	24.2	1.5
	21130 Social Work Services	-	4,563.0	4,920.0	4,935.2	5,145.8	1,274.7
	21190 Other Attendance and Social Work Services	317.5	299.7	110.4	60.0	152.2	11.0
	21210 Service Area Direction-Guidance Services	4,420.1	0.0	-	-	-	-
	21220 Counseling Services	-	2,876.2	2,921.4	3,122.7	3,133.3	747.8
	21250 Records Maintenance	-	39.2	20.2	70.7	10.5	8.4
	21310 Service Area Direction-Health Services	-	-	80.2	425.0	342.0	79.3
	21340 Nurse Services	1,114.4	696.4	942.2	639.7	800.8	178.6
	21390 Other Health Services	-	56.4	85.0	30.6	29.3	-
	21410 Service Area Direction-Psychological Services	880.6	524.3	760.2	1,099.6	1,044.2	153.4
	21430 Psychological Counseling	-	745.9	738.9	436.2	352.2	81.7
	21490 Other Psychological Services	76.4	-	-	-	-	-
	21510 Service Area Direction-Speech Pathology	-	7.1	0.9	-	-	-
	21520 Speech Pathology Services	-	-	22.7	2,504.0	2,954.9	668.9
	21620 Occupational Therapy Services	-	380.3	129.2	109.3	310.6	89.4
	21720 Physical Therapy Services	-	-	27.4	-	-	-
	21810 Service Area Direction-Special Education Administration	1,554.3	332.0	375.3	367.8	321.9	77.9
	21890 Other Special Education Administration	-	107.1	119.8	9.5	-	-
	21990 Other Student Services	-	0.5	482.6	198.0	128.2	16.8
	22110 Service Area Direction-Improvement of Instruction	461.2	2,222.3	2,971.5	2,747.9	3,545.8	957.5
	22120 Instruction and Curriculum Development	188.2	1,796.3	1,705.0	1,959.4	2,148.2	349.2
	22130 Instructional Staff Training	317.1	1,391.6	1,636.6	2,176.5	1,706.5	207.3
	22190 Other Improvement of Instructional Services	409.1	-	-	-	-	0.1
	22210 Service Area Direction-Library/Media Services	2,572.6	23.5	11.2	-	-	-
	22220 School Library	17.5	1,817.9	1,293.3	1,183.7	1,084.9	308.6
	22240 Educational Television	-	-	-	-	-	-
	22290 Other Educational Media Services	-	259.2	197.4	-	-	-
	22310 Technology Service Supervision and Administration	-	726.9	577.3	275.6	510.9	255.6
	22350 Systems Operations	-	2,281.5	2,864.4	1,705.4	1,209.0	915.3
	22360 Network Support	4,684.6	453.9	260.3	200.8	153.6	26.2
	22370 Instructional Computer Hardware, Software and Support	-	2,534.6	12,308.4	(535.0)	2,837.7	909.5
	22380 Professional Development for Instruction-Focused Technology Personnel	-	17.4	3.7	451.1	453.6	152.5
	22900 Other Support Services-Instructional Staff	-	-	-	-	65.1	-
	23290 Other Executive Administration Services	-	-	-	6.7	-	-
	24100 Office of the Principal	14,125.7	14,154.9	13,571.2	13,993.7	15,388.2	3,283.7
	24900 Other Support Services-School Administration	804.0	5,472.7	5,364.2	5,408.4	5,611.8	1,218.2
	25400 Planning, Research, Development, and Evaluation	-	-	-	-	-	-
	25520 Curricular Materials, Workbooks, and Repairs	-	-	-	48.0	6.4	-
	25860 Operational Computer Hardware, Software and Support	-	4.1	-	-	-	-
	26600 Security Services	-	-	-	52.6	-	-
	33100 Direction of Community Services	2.9	-	-	-	-	-
	33400 Athletic Coaches	2,509.8	2,556.8	1,970.4	2,983.5	3,328.3	472.4
	46000 Purchase of Moveable Equipment	-	1.8	-	-	-	-
	Subtotal	39,181.4	46,536.0	56,995.4	47,129.9	54,717.8	12,485.8
TRANSFERS							
	60100 Transfer to Operations Fund	36,129.0	18,000.0	7,000.0	-	-	-
	60100 Transfer to Other Funds	24.3	113.0	27.0	1,467.3	2,743.8	3,026.7
	Subtotal	36,153.3	18,113.0	7,027.0	1,467.3	2,743.8	3,026.7
	Total Expenditures	225,776.9	251,954.2	286,772.2	288,107.6	300,434.4	70,426.7
	<i>Plus Fund Transfers</i>	261,930.2	270,067.2	293,799.3	289,574.9	303,178.2	73,453.4
	Annual Surplus (Deficit)	31,390.0	26,063.2	1,831.4	10,779.2	10,984.0	1,416.8
	<i>Plus Fund Transfers</i>	(4,763.3)	7,950.2	(5,195.6)	15,628.5	15,893.0	6,065.0

IPS Revenue and Expenditure Summary

Operations

Dollars in Thousands

Account	Account Name	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Q1
RECEIPTS							
1110	Local Property Taxes	70,474.9	68,637.1	84,606.0	82,604.9	90,000.4	-
1190	Other Taxes	-	-	-	-	-	-
1211	License Excise Tax	5,080.1	5,370.8	5,674.9	6,237.5	6,650.8	-
1212	Commercial Vehicle Excise Tax	546.9	518.2	538.4	566.1	554.2	-
1231	Financial Institution Tax	-	2,243.6	1,881.0	3,435.4	2,477.6	-
1232	Financial Institution Tax	1,684.1	-	-	-	-	-
1280	Revenue in Lieu of Taxes	23.5	16.6	12.7	38.1	42.2	-
1290	Other Taxes	-	32.9	304.3	387.5	99.1	-
1421	Transportation Fees-Other Indiana School Corporations	-	10.3	-	-	-	-
1440	Transportation Fees-Other Private Sources	12.1	-	-	-	-	-
1510	Interest on Investments	-	702.5	525.6	301.9	621.0	310.3
1760	Receipts from Extra-Curricular Accounts	-	2,500.0	-	-	1.5	0.6
1910	Rentals	321.1	126.6	82.5	101.7	54.3	45.7
1980	Refund of Prior Year's Expenditures	-	0.1	-	8.2	34.4	30.4
1994	Other Overpayments and Reimbursements	-	604.2	-	757.9	160.2	-
1997	Indirect Costs from Federal Government	-	2,774.7	1,311.0	1,893.0	2,573.3	-
1999	Other	-	435.0	69.4	199.9	90.7	-
3101	Innovation Network Charter School-State Grant	445.1	1,053.0	1,682.9	-	-	-
3102	Innovation Network School-State Grant	0.1	25.7	237.6	-	-	-
4990	Other	215.0	-	-	-	-	-
5310	Disposal of Real Property	-	5,782.3	-	-	1.0	-
5320	Disposal of Personal Property	5.2	16.9	12.7	306.7	5.2	5.8
5390	Other	-	0.3	4.6	0.4	0.1	-
6410	Insurance (Claims for Losses)	0.2	3.2	10.5	13.2	1.5	-
6600	Other	0.1	1,625.5	(110.0)	285.9	1.6	0.2
Total Receipts		78,808.5	92,479.7	96,844.2	97,138.2	103,369.2	393.0
5200	Transfers from Education Fund	36,129.0	18,000.0	7,000.0	-	-	-
5200	Transfers from Other Funds	426.1	412.2	9,101.0	80.9	17,421.5	27.8
Total Cash Inflow		115,363.7	110,891.9	112,945.2	97,219.1	120,790.7	420.8

EXPENDITURES

CAPITAL PROJECTS

26100	Service Area Direction-Operation and Maintenance of Plant Services	900.4	710.8	-	-	-	-
26200	Maintenance of Buildings	40,154.6	36,211.1	39,647.5	43,306.5	46,862.4	11,887.3
26300	Maintenance of Grounds	936.4	946.4	1,409.3	1,070.0	1,278.0	524.8
26400	Maintenance of Equipment	445.0	191.5	132.2	146.3	179.8	17.5
26500	Vehicle Maintenance (not buses)	671.7	282.2	247.7	556.0	876.7	249.0
26600	Security Services	3,433.6	3,787.8	3,568.5	3,823.8	4,504.4	1,050.6
26700	Insurance	1,389.1	1,460.6	1,675.4	1,705.6	1,979.4	1,857.6
41000	Land Acquisition and Development	0.1	-	-	-	-	-
43000	Professional Services	2,162.5	75.4	28.2	25.6	1,755.0	1,719.7
45100	Bulding Acquisition, Construction, and Improvements	-	178.0	832.5	3,817.2	477.2	2,197.7
45500	Rent of Buildings, Facilities, and Equipment	617.6	66.6	-	-	-	-
46000	Purchase of Moveable Equipment	1.3	403.7	2,786.5	139.4	212.8	6.6
47000	Purchase of Mobile or Fixed Equipment	1,056.4	-	-	-	-	-
51100	Bonds-Principal	-	-	3.0	0.5	-	-
53150	Buildings-Interest	-	-	-	-	-	-
54200	Common School Fund Loan-Principal	-	0.0	-	(0.0)	-	(0.0)
Subtotal		51,768.7	44,314.0	50,330.7	54,591.0	58,125.7	19,510.8

TRANSPORTATION

27010	Service Area Direction-Student Transportation	1,674.9	887.5	819.0	559.1	616.5	158.0
27100	Vehicle Operation	8,722.3	7,611.5	542.5	2,928.3	2,583.4	513.7
27200	Monitoring Services	348.9	1,755.5	196.1	-	-	-
27300	Vehicle Servicing and Maintenance	2,059.1	2,655.8	170.4	188.8	205.9	44.9
27400	Purchase of School Buses	1,208.5	-	-	-	-	-
27700	Contracted Transportation Services	23,336.4	20,125.7	31,690.5	26,363.2	36,375.3	12,266.1
27900	Other Student Transportation Services	124.4	76.1	475.7	796.1	864.3	143.0
51400	School Bus Loans-Principal	-	1,068.7	-	-	-	-
52400	School Bus Loans-Interest	-	139.8	-	-	-	-
Subtotal		37,474.5	34,320.7	33,894.3	30,835.5	40,645.4	13,125.9

IPS Revenue and Expenditure Summary

Operations

Dollars in Thousands

Account	Account Name	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Q1
ADMINISTRATIVE SUPPORT							
22360	Network Support	2,567.9	-	-	-	-	-
22370	Instructional Computer Hardware, Software and Support	-	-	-	-	-	-
23110	Service Area Direction-Board of Education	55.8	225.5	169.0	248.8	101.3	20.6
23120	Service Area Assistants	149.3	297.8	299.8	(1.7)	128.7	32.6
23150	Legal Services	1,725.2	736.9	936.3	1,880.1	1,089.4	267.6
23160	Promotion Expenses	-	3.1	-	-	-	-
23190	Other Governing Body Expenses	121.8	16.7	35.1	59.3	79.9	3.5
23210	Office of the Superintendent	598.6	501.3	612.1	533.9	610.7	123.4
23220	Community Relations	-	22.7	27.2	12.2	17.8	3.2
23230	Staff Relations and Negotiations	-	-	-	-	-	-
23290	Other Executive Administration Services	2,367.6	1,127.7	1,569.4	1,554.3	1,831.0	450.6
25110	Office of the Business Manager	-	229.7	237.5	385.3	538.9	159.0
25120	Service Area Direction-Fiscal Services	1,214.5	811.2	589.5	565.7	678.9	149.3
25130	Budgeting	-	231.6	348.2	607.6	737.7	146.8
25150	Payroll Services	454.8	337.3	260.1	289.4	325.2	72.6
25160	Financial Accounting	922.4	1,267.4	1,815.6	555.5	633.9	151.4
25191	Refund of Revenue	-	226.7	-	-	-	-
25199	Other	16.9	-	133.4	142.4	123.3	98.1
25220	Purchasing	419.3	665.9	956.3	877.3	1,078.9	279.1
25230	Warehousing and Distribution	630.8	979.7	669.5	120.1	116.9	32.5
25300	Printing, Publishing, and Duplicating Services	(4.4)	46.0	75.2	440.2	363.3	108.6
25400	Planning, Research, Development, and Evaluation	1,203.9	980.3	1,045.1	1,097.1	1,349.2	125.3
25560	Curricular Materials and Workbooks-Resale	4.5	-	-	-	-	-
25600	Public Information Services	1,165.1	1,898.3	2,068.5	1,813.0	2,323.5	516.0
25710	Supervision of Personnel Services	1,524.5	813.4	883.5	1,095.4	772.4	247.1
25720	Recruitment and Placement	259.5	979.5	677.1	428.2	434.5	94.1
25730	Personnel Services	-	747.2	1,435.3	606.1	912.0	226.0
25790	Other Personnel Services	1,120.1	1,586.9	1,204.6	1,124.6	1,139.0	318.9
25810	Technology Service Supervision and Administration	716.1	-	-	-	-	-
25820	Systems Analysis and Planning	-	-	-	-	-	-
25840	Systems Operations	14.7	5.0	27.7	990.3	1,062.7	237.0
25850	Network Support	42.3	0.2	1,069.5	2,729.1	2,300.2	953.9
25860	Operational Computer Hardware, Software and Support	-	3,286.1	3,603.6	3,031.6	2,563.6	692.6
25890	Other Technology Services	801.5	7.7	46.9	(0.1)	-	-
25910	Judgments	4.1	-	-	65.6	9.3	0.1
25940	Settlements	-	-	47.9	-	-	-
25990	Other Support Services-Central	43.2	35.2	28.4	-	-	-
33100	Direction of Community Services	2.9	56.4	132.8	170.7	189.6	64.7
33200	Community Recreation	26.5	0.1	-	-	-	-
60600	Indirect Costs	3.1	-	-	-	-	-
Subtotal		18,172.3	18,123.5	21,005.3	21,421.8	21,511.6	5,574.7
TRANSFER TO FUNDS							
60100	Transfers From One Fund to Another	46.1	-	230.9	364.8	-	-
60115	Transfers out as Fiscal Agent	-	-	-	30.0	-	-
Subtotal		46.1	-	230.9	394.8	-	-
Total Expenditures		107,415.4	96,758.2	105,230.4	106,848.2	120,282.7	38,211.4
	Plus Fund Transfers	107,461.5	96,758.2	105,461.3	107,243.1	120,282.7	38,211.4
Annual Surplus (Deficit)		(28,606.9)	(4,278.5)	(8,386.2)	(9,710.0)	(16,913.5)	(37,818.4)
	Plus Fund Transfers	7,902.2	14,133.7	7,483.9	(10,024.0)	508.0	(37,790.6)