
STATE OF INDIANA

DISTRESSED UNIT APPEAL BOARD



**INDIANA GOVERNMENT CENTER NORTH
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INDIANAPOLIS, IN 46204
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MEMORANDUM

TO: All School Corporations

FROM: Distressed Unit Appeal Board

DATE: September 1, 2023

RE: School Corporation Fiscal Indicators Annual Update Released

The Distressed Unit Appeal Board ("DUAB") today released the annual update of the School Corporation Fiscal Indicators ("Indicators") as required by Indiana law. This update includes calendar year 2022 financial information. The Indicators for all Indiana public school corporations can be accessed at <https://www.in.gov/duab/school-corporation-fiscal-indicators/dashboard>. Links to supporting documentation, including instructions on how to use the indicators and downloadable data are available at <https://www.in.gov/duab/school-corporation-fiscal-indicators>. The Indicators are updated annually with new financial information.

Per [IC 5-13-7-8](#), the superintendent of the school corporation (or the superintendent's designee) shall submit a written report to their board that assesses the financial condition of the school corporation using the Indicators. Although the statute refers to the annual board of finance meeting in January, DUAB suggests presenting this information sooner rather than later so it is more timely. A specific format for this report is not outlined in statute. However, the superintendent or designee should utilize the Indicators as the foundation for this report and can then add additional details or explanations as needed to provide the board with an assessment of the school corporation's overall financial condition.

Questions or comments on the Indicators can be sent to DUAB at indicators@duab.in.gov.

SCHOOL CORPORATION FISCAL INDICATORS

DATA SOURCES

(for August 2023 Release)

Data displayed in the School Corporation Fiscal Indicators (“Indicators”) has been queried from the data sources listed below without modification. Where errors or omissions may exist in the below data sources, such errors or omissions may impact the accuracy and comprehensiveness of the Indicators.

School Contact Information

2022-2023 Indiana School Directory, Updated May 15, 2023, Indiana Department of Education (“IDOE”) webpage (<https://www.in.gov/doe/it/data-center-and-reports/>)

Student Demographics

Free and Reduced Price Lunch: Corporation Enrollment by Ethnicity and Free/Reduced Price Meal Status, ending year of the school year corresponds to the year listed (ex. 2022-23 school year will be displayed as 2023), IDOE webpage (<https://www.in.gov/doe/it/data-center-and-reports/>)

Special Education and English Language Learners: Corporation Enrollment by Special Education and English Language Learners, ending year of the school year corresponds to the year listed (ex. 2022-23 school year will be displayed as 2023), IDOE webpage (<https://www.in.gov/doe/it/data-center-and-reports/>)

Net Assessed Value

Certified net assessed value data for the General Fund (0101) or for the Education Fund (3101) for the calendar year listed, Indiana Department of Local Government Finance webpage (<https://www.in.gov/dlgf/reports-and-data/reports/>)

Population Estimates

National Center for Education Statistics (<https://nces.ed.gov/programs/edge/Demographic/ACS>)

Average Daily Membership (“ADM”)

Average Daily Membership data provided by the Indiana Department of Education.

For years 2012 through 2013, ADM was used to determine calendar year funding of tuition support for school corporations. The ADM shown is the ADM that applied to the calendar year listed.

Since 2014, two count days have occurred – one in September and one in February. For all years displayed but 2018 and 2019, tuition support was adjusted based on each count. For years 2018 and 2019, the February count did not impact tuition support, but the counts are displayed on this indicator for informational purposes.

Starting the Fall 2015 count for fiscal year 2016, full day kindergarten students were counted as 1. Prior to that time, these students were counted as ½.

Beginning with the fall count date for the 2019-2020 school year (shown as the fall count for calendar year 2020), school corporations differentiated between students that receive instruction in-person and students that receive instruction virtually. The level of tuition support differs for those students attending virtually. For the 2020-2021 school year, students who received instruction virtually due to COVID-19 are included in the in-person count for the purposes of this indicator, as tuition support funding for these students was the same as students attending in-person.

Fund References

Fund references for data displayed tie to the IDOE Chart of Accounts; below are the references for the time periods listed.

- Through 2018 ties to the IDOE Chart of Accounts for January to June 2018;
- 2019 ties to the IDOE Chart of Accounts for January to June 2019;
- 2020 ties to the IDOE Chart of Accounts for January to June 2020;
- 2021 ties to the IDOE Chart of Accounts for January to June 2021; and
- 2022 ties to the IDOE Chart of Accounts for January to June 2022.

Fund classifications

Fund classifications for the data displayed are listed below.

Fund Classification	Fund No.	Fund	Through 2018	2019	2020	2021	2022
General Fund	0100	General Fund	x				
Education Fund	0101	Education Fund		x	x	x	x
Operational Funds	0150	Racial Balance Fund	x				
	0300	Operations Fund		x	x	x	x
	0350	Capital Projects Fund	x				
	0410	Transportation Fund	x				
	0420	School Bus Replacement Fund	x				
	1600-1649	Art Association	x				
	1700	Historical Society	x				
	1750	Playground Fund	x				
Rainy Day Fund	0610	Rainy Day Fund	x	x	x	x	x
Debt Funds	0200	Debt Service Fund	x	x	x	x	x
	0210	Debt Service Reserve Fund	x				
	0250	Retirement/Severance Bond Fund Debt Service Fund	x	x	x	x	x
	0290	Exempt Debt (Lake and St. Joseph Counties Only)	x	x			
	0291	Exempt Pension Debt (Lake and St. Joseph Counties Only)	x	x			
	0620	Retirement/Severance Bond Fund Debt Service Fund	x	x	x	x	x

	0630	Post-Retirement/Severance Future Benefits Fund	x	x	x	x	x
Capital Funds	0700-0799	Construction Fund	x	x	x	x	x
	1000	Repair & Replacement Fund	x				
	2800-2899	Construction/Remodel/Equip/Building Fund	x				
Operating Referendum Fund	0160	Operating Referendum Tax Levy Fund	x	x	x	x	x
	0161	Referendum Tax Levy Fund	x				
Capital Referendum Fund	0170	Referendum Controlled Project Tax Levy Fund		x	x	x	x
	0292	Referendum Fund - Exempt Capital Fund	x	x	x	x	x
	0293	Referendum Debt- Post 2009			x	x	x
School Safety Referendum Fund	0220	School Safety Referendum Fund			x	x	x
Self-Insurance Funds	1100	Self Insurance Fund	x				
	1100-1110	Self Insurance Fund		x	x	x	x
Local Funds		All funds through Fund 2999 not included in other fund classifications	x	x	x	x	x
State Funds	3000-3999	All funds from Fund 3000 through Fund 3999	x	x	x	x	x
Federal Funds	4000-7999	All funds from Fund 4000 through Fund 7999, excluding federal stimulus funds	x	x	x	x	x
Federal Stimulus Funds	7868-7949	All funds from Fund 7868 through Fund 7949			x	x	x

Fund Balances

Form 9 data as submitted by the school corporations to IDOE, Section 6, Ending Cash Balance as of December (Period 2) of the calendar year listed.

Annual Deficit/Surplus

Revenues: Form 9 data as submitted by the school corporations to the IDOE, Section 1, receipts for selected funds for Period 1 and Period 2 of the calendar year listed

Expenditures: Form 9 data as submitted by the school corporations to the IDOE, Section 2, expenditures for selected funds for Period 1 and Period 2 of the calendar year listed

Fund Balance: Form 9 data as submitted by the school corporations to the IDOE, Section 6, Ending Cash Balance as of December (Period 2) of the calendar year listed

Fund Balances as Percent of Expenditures

Fund Balance: Form 9 data as submitted by the school corporations to the IDOE, Section 6, Ending Cash Balance as of December (Period 2) of the calendar year listed

Expenditures: Form 9 data as submitted by the school corporations to the IDOE, Section 2, expenditures for selected funds for Period 1 and Period 2 of the calendar year listed

The funds and fund classifications included in the *Fund Balances as Percent of Expenditures* are as follows:

Fund Classification	Fund No.	Fund	Through 2018	2019	2020	2021	2022
General Fund	0100	General Fund	x				
Education Fund	0101	Education Fund		x	x	x	x
Operational Funds	0150	Racial Balance Fund	x				
	0300	Operations Fund		x	x	x	x
	0350	Capital Projects Fund	x				
	0410	Transportation Fund	x				
	0420	School Bus Replacement Fund	x				
	1600-1649	Art Association	x				
	1700	Historical Society	x				
	1750	Playground Fund	x				
Rainy Day Fund	0610	Rainy Day Fund	x	x	x	x	x
Operating Referendum Fund	0160	Operating Referendum Tax Levy Fund	x	x	x	x	x
	0161	Referendum Tax Levy Fund	x				

Revenue by Type

Local Tax Revenue: Form 9 data as submitted by the school corporations to IDOE, Section 1, Local Property Taxes (1110), Local Income Taxes (1130), Other Taxes (1190), License Excise Tax (1211), Commercial Vehicle Excise Tax (1212), Financial Institutions Tax (1231), Local Option - Property Tax Replacement (1232), Local Income Taxes – County Surplus (1233), Revenue in Lieu of Taxes (1280) and Other Taxes (1290) receipts for selected funds (excluding Federal Stimulus Funds) for Period 1 and Period 2 of the calendar year listed

Operating Referendum Revenue: Form 9 data as submitted by the school corporations to IDOE, Section 1, Local Property Taxes (1110), Local Income Taxes (1130), Other Taxes (1190), License Excise Tax (1211), Commercial Vehicle Excise Tax (1212), Financial Institutions Tax (1231), Local Option - Property Tax Replacement (1232), Local Income Taxes – County Surplus (1233), Revenue in Lieu of Taxes (1280) and Other Taxes (1290) receipts for Funds 0160 and 0161 for Period 1 and Period 2 of the calendar year listed

Other Local Revenue: Form 9 data as submitted by the school corporations to IDOE, Section 1, receipts 1300 through 1999, Disposal of Real Property (5310), Disposal of Personal Property (5320), Other (5390), Return of Petty Cash (6010), Return of Cash Change (6020), Other (6400), Insurance (6410), Other (6600) and Other (33200) for selected funds (excluding Federal Stimulus Funds) for Period 1 and Period 2 of the calendar year listed

Debt Revenue: Form 9 data as submitted by the school corporations to IDOE, Section 1, Bond Principal and Bank Loan Principal (5110), Premium or Accrued Interest on the Issuance of Bonds (5120), Tax Anticipation Warrant Premiums (5130), Bond Anticipation Notes (5140), Veteran's Memorial Funds Advance (5410), Common School Fund Advance (5420), Emergency Loan Principal (5440), School Bus Loans (5460) Grant Anticipation Notes (5470), Energy Savings (5480), Other (5490), Capital Lease Proceeds (5500) and Other Long-Term Debt Proceeds (5600) for selected funds (excluding Federal Stimulus Funds) for Period 1 and Period 2 of the calendar year listed

State Revenue: Form 9 data as submitted by the school corporations to IDOE, Section 1, receipts 2100 through 3990 for selected funds (excluding Federal Stimulus Funds) for Period 1 and Period 2 of the calendar year listed

Federal Revenue: Form 9 data as submitted by the school corporations to IDOE, Section 1, receipts 4100 through 4990 for selected funds (excluding Federal Stimulus Funds) for Period 1 and Period 2 of the calendar year listed

Federal Stimulus Revenue: Form 9 data as submitted by the school corporations to IDOE, Section 1, all receipts for Federal Stimulus Funds for Period 1 and Period 2 of the calendar year listed

Operating Referendum Revenue as Percent of Total Revenue

Operating Referendum Revenue: Form 9 data as submitted by the school corporations to IDOE, Section 1, Operating Referendum Fund (0160, 0161) receipts for Period 1 and Period 2 of the calendar year listed

Total Revenues: Form 9 data as submitted by the school corporations to IDOE, Section 1, receipts for selected funds for Period 1 and Period 2 of the calendar year listed