

# Griffith Public Schools

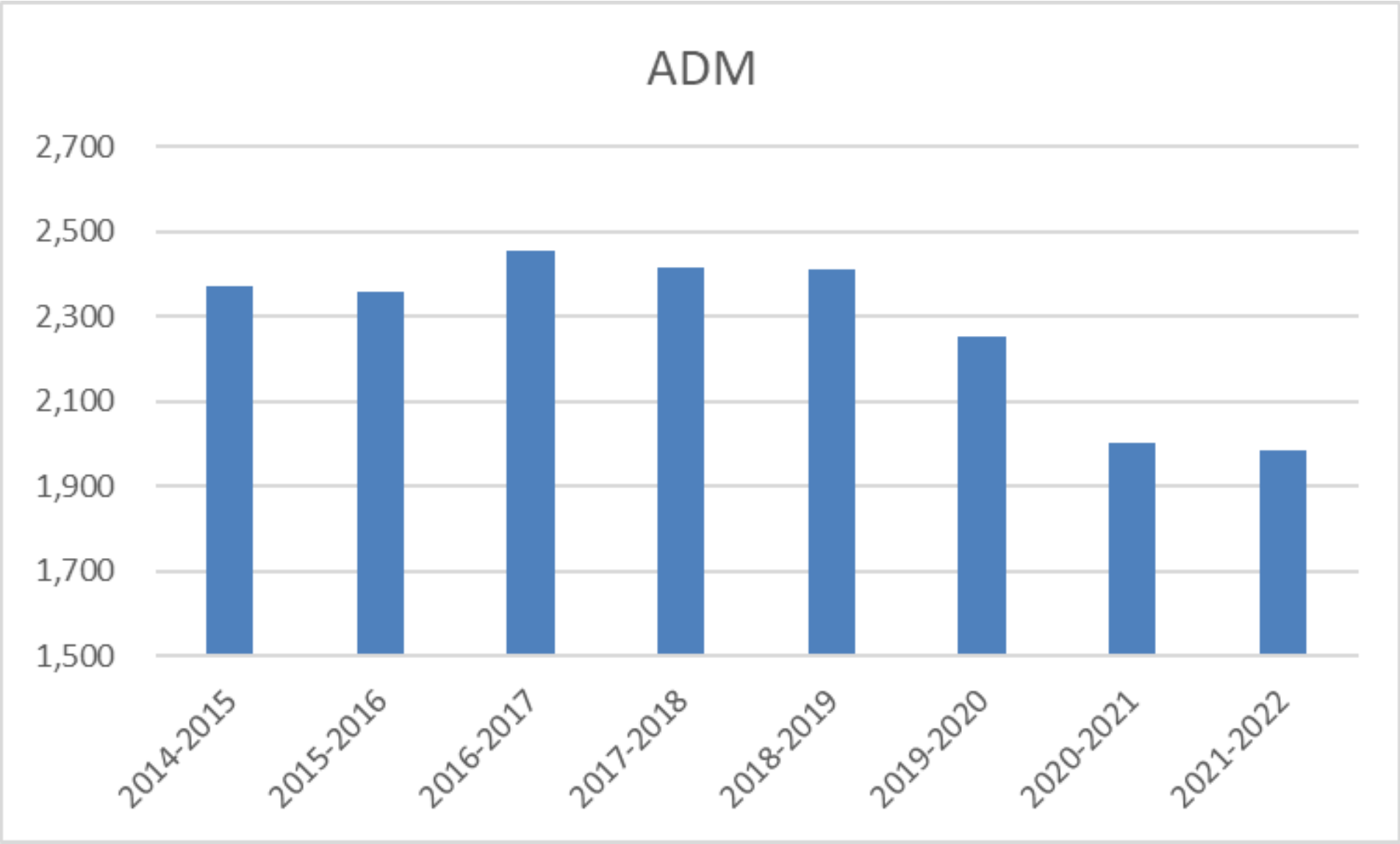
Historical Financial Information

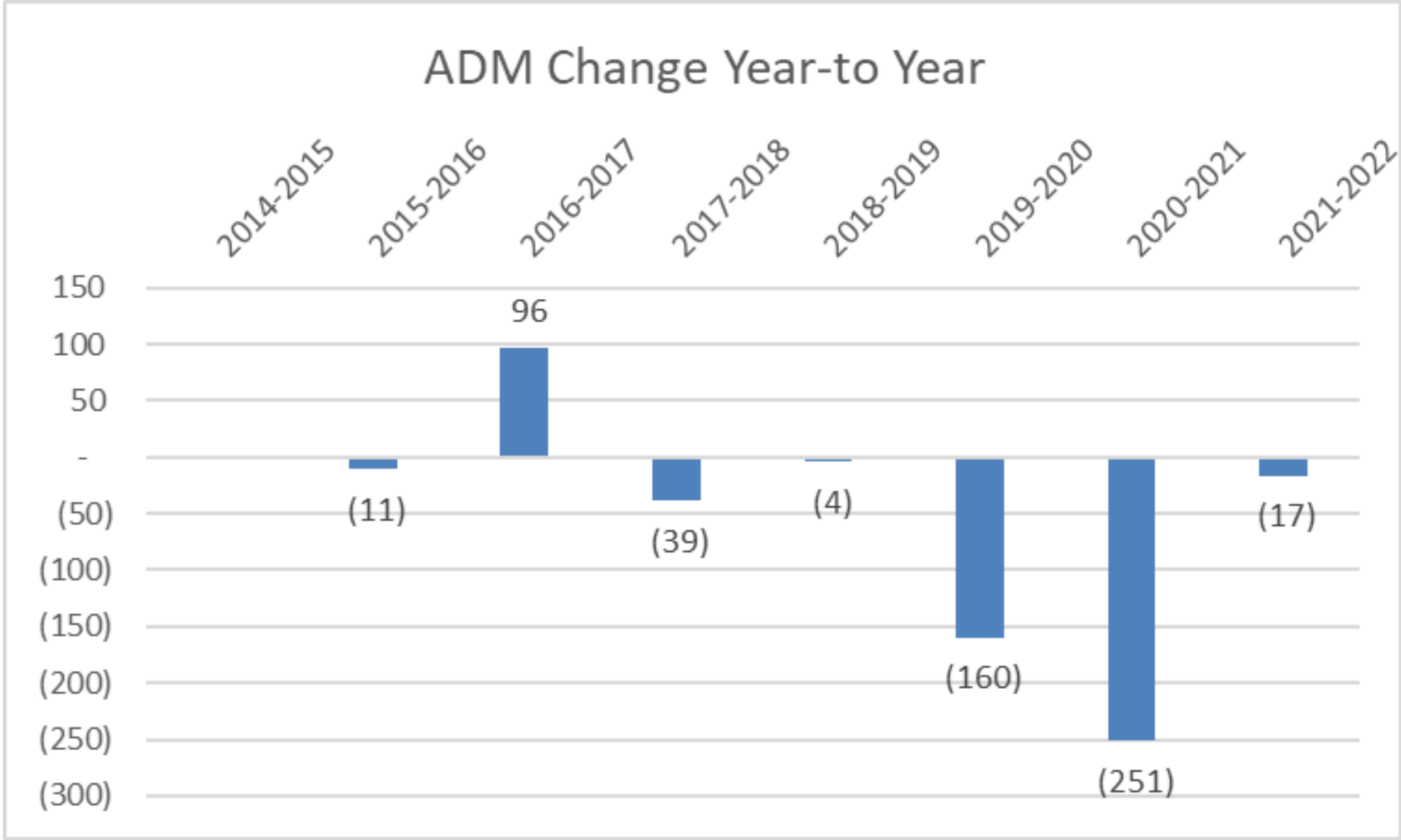
October 26, 2021

Presented by: Matt Ruess, Vice President, Raymond James Public Finance

# Fall ADM Counts

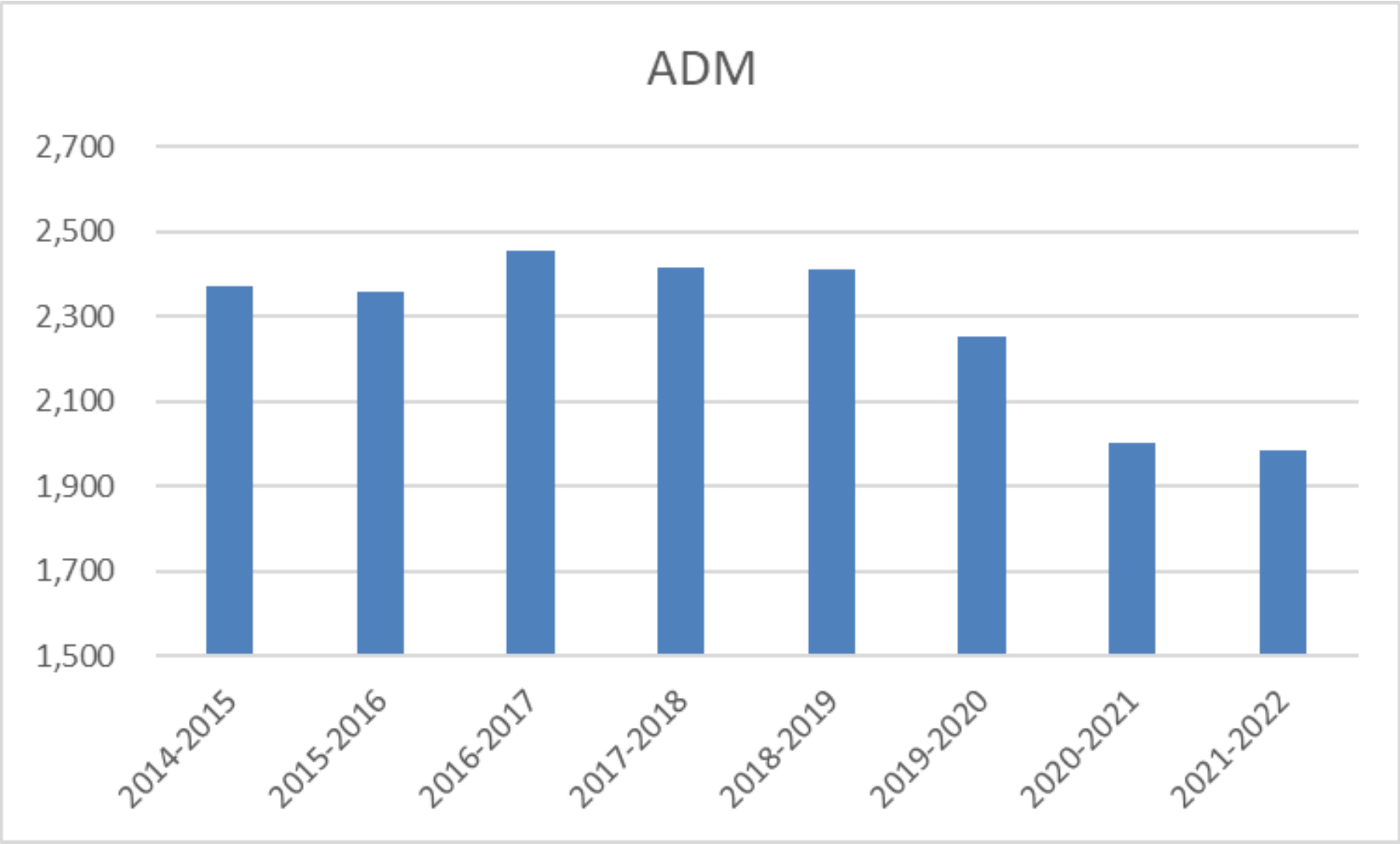
<b>ACTUAL ENROLLMENTS</b>	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
<b>KDG</b>	187	180	162	164	182	151	150	162
<b>1</b>	179	194	185	165	172	162	120	166
<b>2</b>	187	159	197	175	148	172	140	123
<b>3</b>	153	185	191	200	177	135	143	162
<b>4</b>	168	156	182	192	183	180	129	142
<b>5</b>	186	158	169	182	198	188	161	118
<b>6</b>	167	201	166	170	173	183	184	170
<b>7</b>	166	165	229	167	180	172	162	174
<b>8</b>	198	175	174	219	175	166	153	158
<b>9</b>	193	214	193	189	234	178	148	148
<b>10</b>	203	192	224	186	188	205	157	138
<b>11</b>	194	198	197	219	186	182	189	150
<b>12</b>	189	182	186	188	216	178	165	173
Change from Year to Year		(11)	96	(39)	(4)	(160)	(251)	(17)
<b>TOTAL</b>	2,370	2,359	2,455	2,416	2,412	2,252	2,001	1,984
<b>ADM</b>	<b>2,276.5</b>	<b>2,359.0</b>	<b>2,455.0</b>	<b>2,416.0</b>	<b>2,412.0</b>	<b>2,252.0</b>	<b>2,001.0</b>	<b>1,984.0</b>





Griffith Funding Formula Per Pupil Amounts

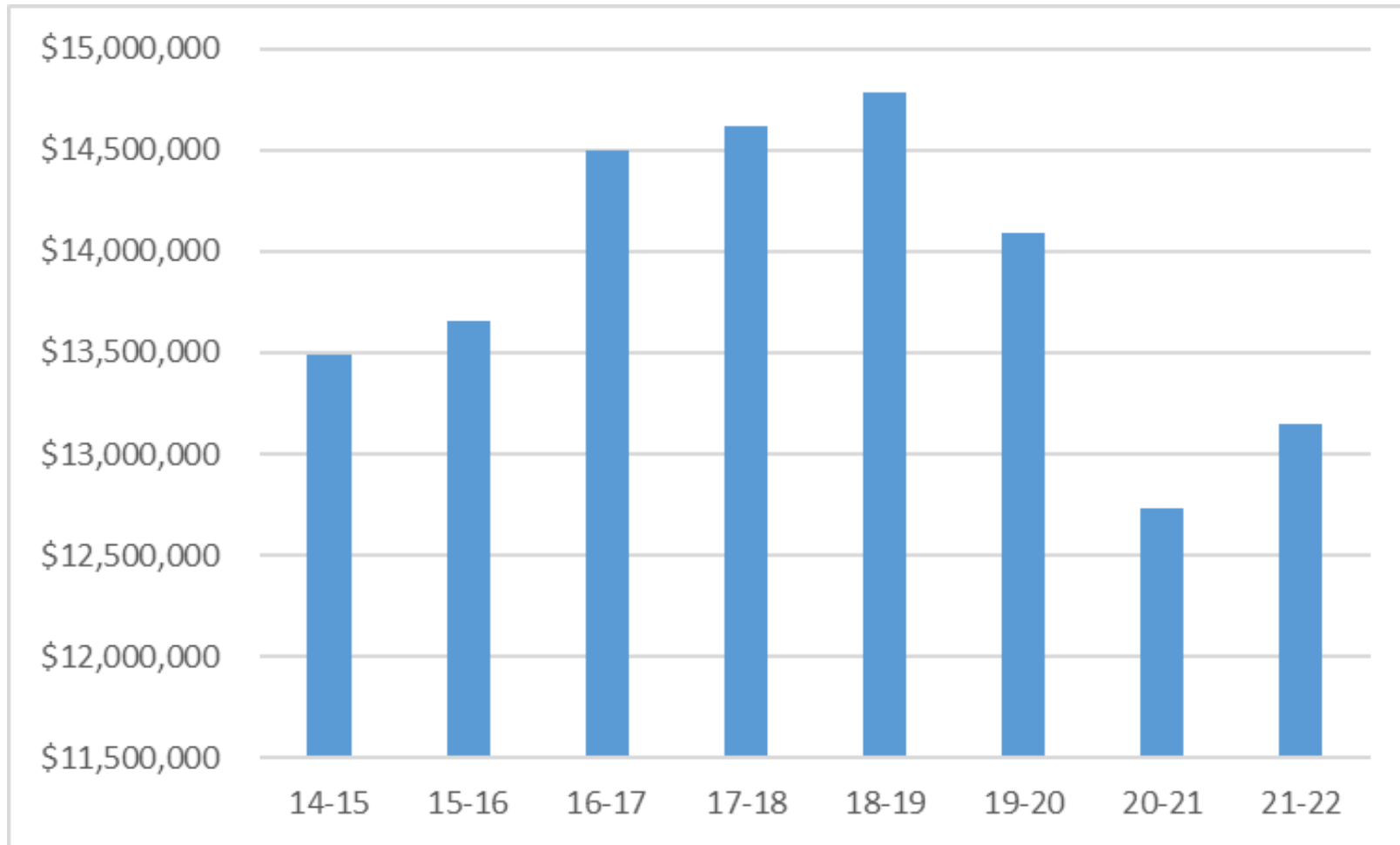
	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>	<u>17-18</u>	<u>18-19</u>	<u>19-20</u>	<u>20-21</u>	<u>21-22</u>
Basic	\$ 4,587.00	\$ 4,967.00	\$ 5,088.00	\$ 5,273.00	\$ 5,352.00	\$ 5,548.00	\$ 5,703.00	\$ 5,995.00
Complex	\$ 1,104.55	\$ 822.01	\$ 815.39	\$ 776.10	\$ 776.10	\$ 709.20	\$ 658.93	\$ 633.45
Total	\$ 5,691.55	\$ 5,789.01	\$ 5,903.39	\$ 6,049.10	\$ 6,128.10	\$ 6,257.20	\$ 6,361.93	\$ 6,628.45



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Basic	\$ 4,587.00	\$ 4,967.00	\$ 5,088.00	\$ 5,273.00	\$ 5,352.00	\$ 5,548.00	\$ 5,703.00	\$ 5,995.00
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Total	\$ 5,691.55	\$ 5,789.01	\$ 5,903.39	\$ 6,049.10	\$ 6,128.10	\$ 6,257.20	\$ 6,361.93	\$ 6,628.45
ADM	2,370.00	2,359.00	2,455.00	2,416.00	2,412.00	2,252.00	2,001.00	1,984.00
Revenue	\$13,488,974	\$13,656,275	\$14,492,822	\$14,614,626	\$14,780,977	\$14,091,214	\$12,730,222	\$13,150,845

# Griffith Public Schools Basic & Complexity Tuition Support

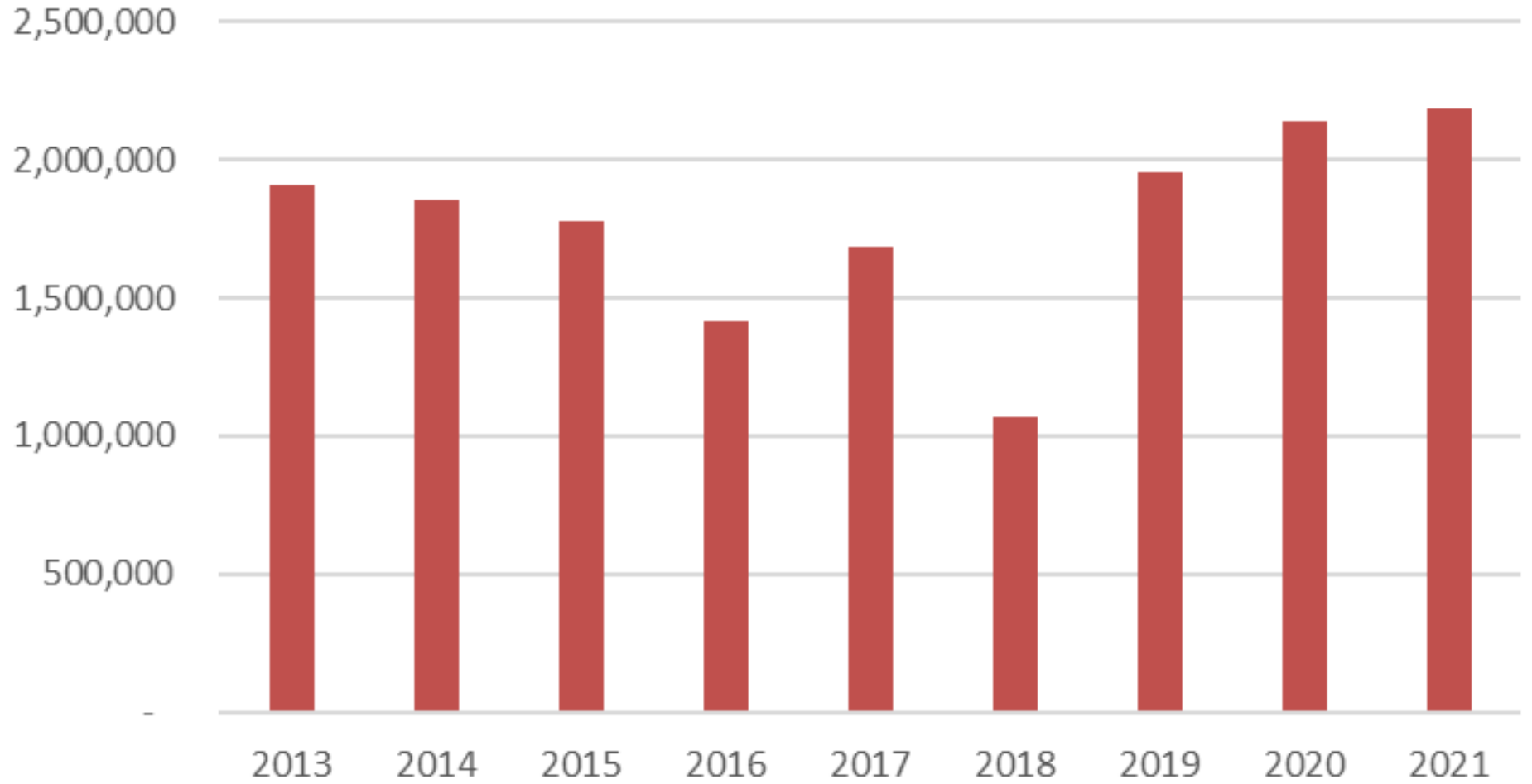




**Griffith Public Schools  
Property Tax Rates and Assessed Valuation  
All Governmental Funds**

<b>Fund</b>	<b>Actual 2013</b>	<b>Actual 2014</b>	<b>Actual 2015</b>	<b>Actual 2016</b>	<b>Actual 2017</b>	<b>Actual 2018</b>	<b>Actual 2019</b>	<b>Actual 2020</b>	<b>Actual 2021</b>	<b>Projected 2022</b>
General										
Education										
Debt Service	0.1429	0.3068	0.2926	0.2435	0.2372	0.1995	0.3829	0.7676	0.5887	0.6826
Exempt Debt Service	0.8562	0.8020	0.7301	0.4220	0.7245	0.6114	0.3263			
Retirement/Severance Debt Service	0.1207	0.0844	0.0798	0.0648	0.0619	0.0622	0.0560	0.0416	0.0523	0.0517
Operations							0.3111	0.3153	0.3173	0.3771
Capital Projects	0.2252	0.2388	0.1977	0.1576	0.1995	0.0568				
Transportation	0.1580	0.1477	0.1468	0.1215	0.1042	0.1159				
Bus Replacement	0.0212	0.0230	0.0221	-	-	0.0084				
<b>Total</b>	1.5242	1.6027	1.4691	1.0094	1.3273	1.0542	1.0763	1.1245	0.9583	1.1114
<b>Total Tax Rate Subject to Circuit Break</b>	0.5473	0.7163	0.6592	0.5226	0.5409	0.3806	0.6940	1.1245	0.9583	1.1114
Certified Assessed Valuation	471,866,493	453,171,033	485,560,790	508,545,613	555,191,535	591,769,821	628,241,535	679,052,566	688,160,743	695,901,056

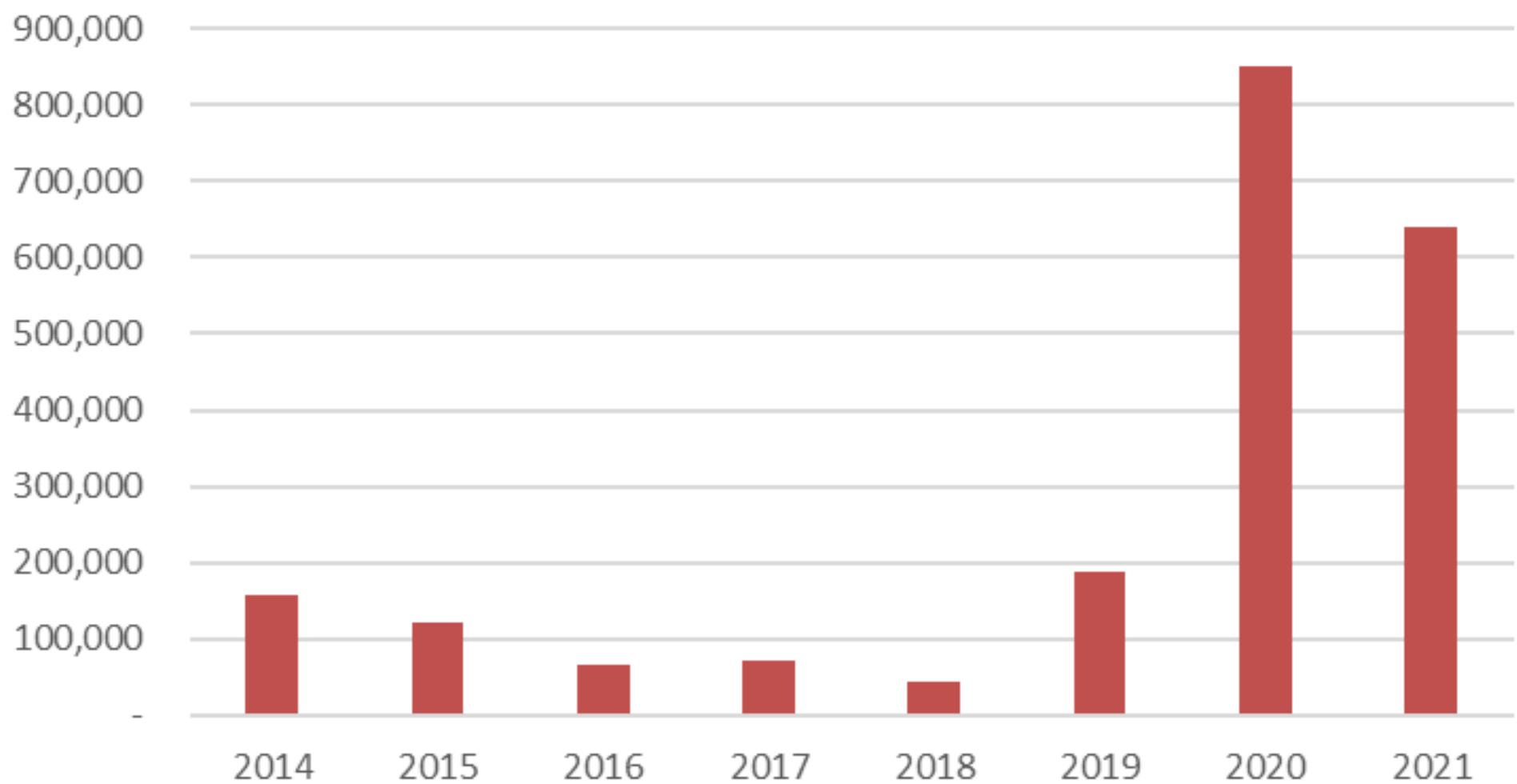
## Non-Debt Property Tax



**Griffith Public Schools  
Circuit Breaker Losses  
All Governmental Funds**

<b>Fund</b>	<b>Actual 2014</b>	<b>Actual 2015</b>	<b>Actual 2016</b>	<b>Actual 2017</b>	<b>Actual 2018</b>	<b>Actual 2019</b>	<b>Actual 2020</b>	<b>Actual 2021</b>
Debt Service	320.63	361.81	223.60	976.56	402.61	882.61	9,284.73	7,148.94
Exempt Debt Service	838.14	902.80	387.52	2,982.79	1,233.85	752.14		
Retirement/Severance Debt Service	88.20	98.68	59.50	254.84	125.52	129.08	503.19	635.11
Operations						187,264.77	840,140.46	631,811.16
Capital Projects	90,368.04	65,187.15	37,350.12	44,284.63	12,941.04			
Transportation	55,893.47	48,404.01	28,794.66	23,130.12	26,406.10			
Bus Replacement	8,703.79	7,286.98	-	-	1,913.82			
<b>Total Circuit Breaker Losses</b>	<b>156,212.27</b>	<b>122,241.43</b>	<b>66,815.40</b>	<b>71,628.94</b>	<b>43,022.94</b>	<b>189,028.60</b>	<b>849,928.38</b>	<b>639,595.21</b>

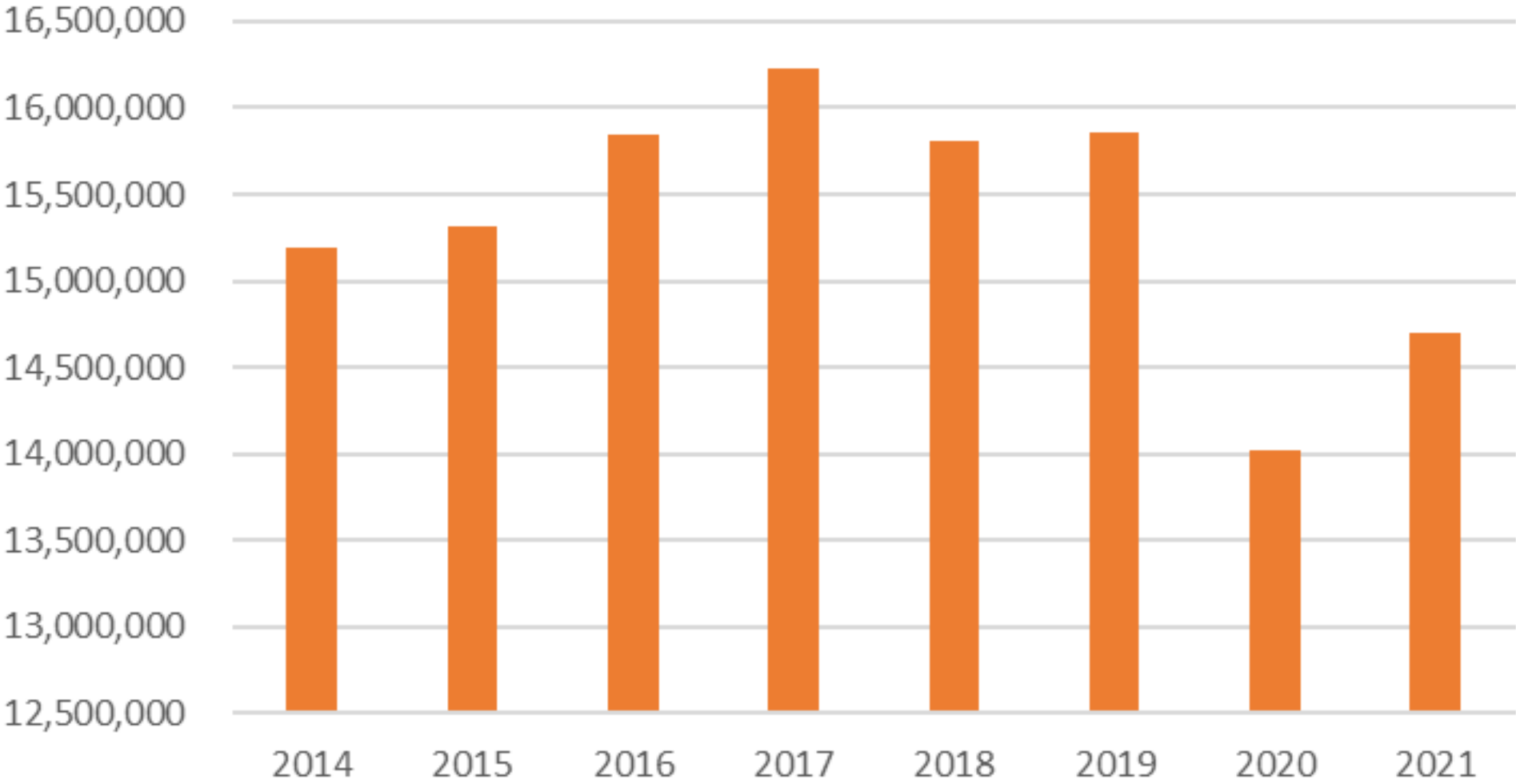
## Total Circuit Breaker Losses



# Operational Revenue

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Non-Debt Property Tax	1,855,735	1,780,066	1,419,351	1,686,117	1,071,695	1,954,459	2,141,053	2,183,534
Circuit Breaker Loss	156,212	122,241	66,815	71,629	43,023	189,029	849,928	639,595
Non-Debt Net Tax Collected	1,699,523	1,657,824	1,352,535	1,614,488	1,028,672	1,765,431	1,291,124	1,543,939
Funding Formula Revenue	13,488,974	13,656,275	14,492,822	14,614,626	14,780,977	14,091,214	12,730,222	13,150,845
Total Operational Revenue	15,188,497	15,314,099	15,845,358	16,229,113	15,809,649	15,856,645	14,021,346	14,694,784

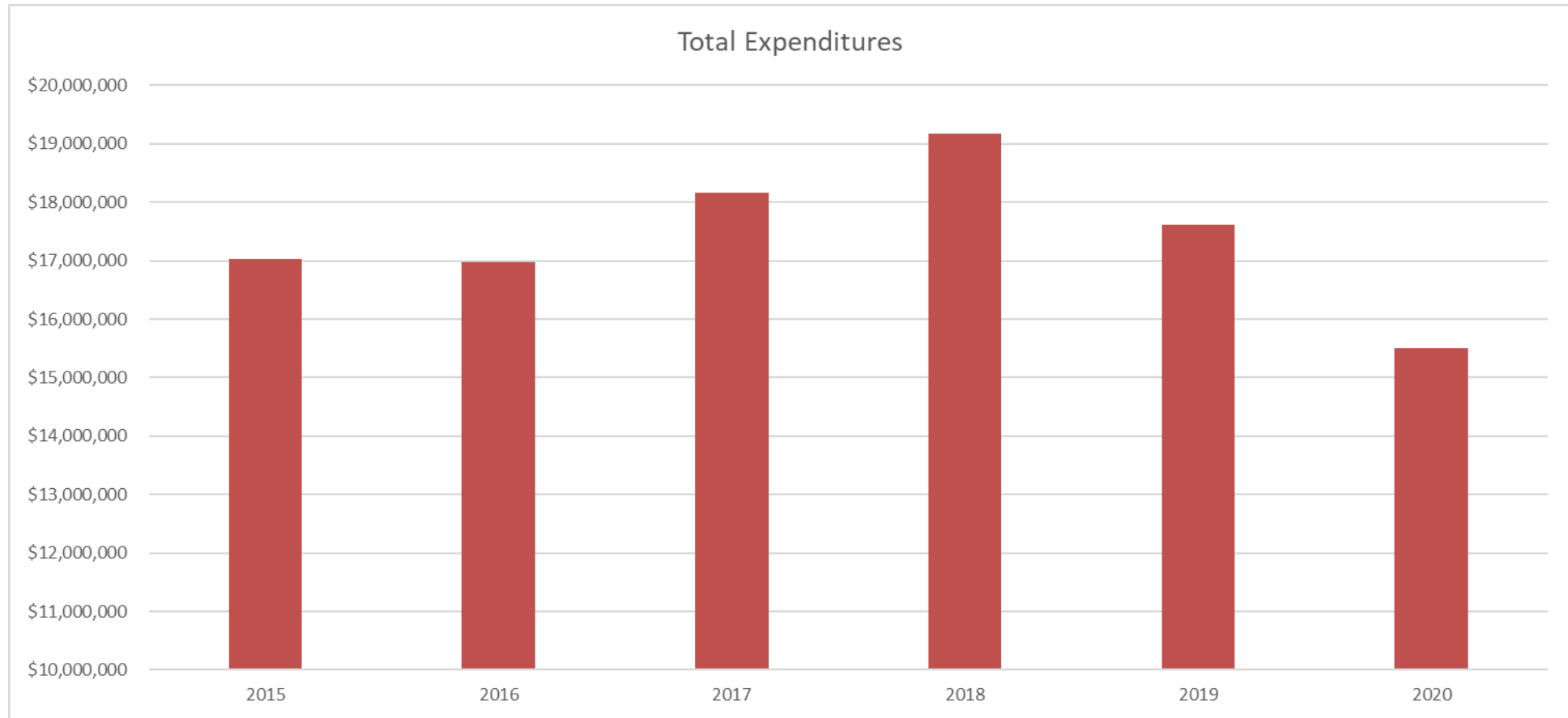
# Total Operational Revenue



**Griffith Public Schools**  
 Education & Operation Fund Budget  
 Revenue by Source and Expenditures by Function

	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Actual 2020
<b>Revenues</b>						
Property Taxes	\$ 1,635,436	\$ 1,285,345	\$ 1,630,960	\$ 1,034,748	\$ 1,769,134	\$ 1,330,578
Other Local Taxes	\$ 397,465	\$ 354,581	\$ 364,166	\$ 337,897	\$ 418,847	\$ 181,645
State and Federal	\$ 14,666,088	\$ 14,863,533	\$ 16,663,584	\$ 16,173,760	\$ 15,869,366	\$ 14,797,616
Interest on Investments	\$ 1,725	\$ 3,252	\$ 11,635	\$ 27,585	\$ 67,329	\$ 14,357
Tuition and Fees	\$ 90,876	\$ 52,856	\$ 34,090	\$ 29,542	\$ 79,854	\$ 3,359
Other Revenues	\$ 119,130	\$ 212,023	\$ 118,150	\$ 234,029	\$ 242,668	\$ 192,923
Circuit Breaker Loss				\$ -	\$ -	\$ -
Pension Bond Offset					\$ -	\$ -
Total Revenues	<u>\$ 16,910,721</u>	<u>\$ 16,771,590</u>	<u>\$ 18,822,584</u>	<u>\$ 17,837,561</u>	<u>\$ 18,447,197</u>	<u>\$ 16,520,479</u>
<b>Expenditures</b>						
Instruction	\$ 9,675,912	\$ 9,833,861	\$ 10,407,070	\$ 10,379,652	\$ 9,505,515	\$ 8,358,403
Support Services						
Students	\$ 433,902	\$ 427,876	\$ 437,046	\$ 563,187	\$ 756,712	\$ 801,629
Instruction	\$ 240,190	\$ 234,220	\$ 242,659	\$ 802,169	\$ 675,131	\$ 660,537
General Administration	\$ 605,611	\$ 642,486	\$ 665,675	\$ 1,052,743	\$ 354,207	\$ 385,587
School Administration	\$ 1,160,714	\$ 1,187,534	\$ 1,263,060	\$ 1,393,945	\$ 1,528,601	\$ 1,158,242
Central	\$ 592,634	\$ 592,178	\$ 737,440	\$ 910,031	\$ 574,207	\$ 428,541
Op & Maint of Plant Svcs	\$ 2,513,412	\$ 2,701,967	\$ 2,917,068	\$ 2,786,419	\$ 2,863,019	\$ 2,202,755
Student Transportation	\$ 779,024	\$ 734,417	\$ 953,753	\$ 860,609	\$ 819,849	\$ 777,633
Total Support Services	\$ 6,325,487	\$ 6,520,677	\$ 7,216,702	\$ 8,369,103	\$ 7,571,724	\$ 6,414,924
Operation of Noninstructional Svcs	\$ 373,416	\$ 372,806	\$ 377,668	\$ 394,151	\$ 506,308	\$ 425,959
Facilities Acquisition & Construction	\$ 656,769	\$ 254,899	\$ 165,215	\$ 35,737	\$ 25,577	\$ 301,682
Debt Service	\$ 4,576	\$ (1,500)	\$ 750	\$ 750	\$ 1,500	\$ -
Total Expenditures	<u>\$ 17,036,160</u>	<u>\$ 16,980,743</u>	<u>\$ 18,167,405</u>	<u>\$ 19,179,392</u>	<u>\$ 17,610,624</u>	<u>\$ 15,500,967</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (125,439)</u>	<u>\$ (209,154)</u>	<u>\$ 655,179</u>	<u>\$ (1,341,831)</u>	<u>\$ 836,573</u>	<u>\$ 1,019,512</u>

# Education & Operations Fund





# Financial Summary

- Sharp Declines in Enrollment the last 2 years had a large impact on the operating revenue. – **Money follows the Student**
- While Per Pupil Funding is up, enrollment losses leave the district with lower operating revenues than 2015.
- Circuit Breaker losses, while helped with the switch in townships, still creates a large operational loss to the Operation Fund. – **Almost 30%**
- Cuts have been made to match revenue losses. – **Good Financial Management**
- Who do you want to be?

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