

DELPHI COMMUNITY SCHOOL CORPORATION

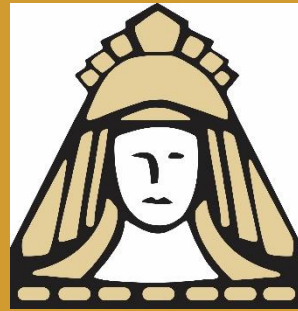


**Call to Order
Pledge of Allegiance
Moment of Silence**

PRESIDENT – MIKE PRIEST

SECRETARY – CHRIS NIPPLE

DELPHI COMMUNITY SCHOOL CORPORATION



BOARD OF FINANCE MEETING

JANUARY 11, 2021

6:30 PM

BOARD OF FINANCE DEFINED

- **IN COMPLIANCE WITH STATE LAW, THE BOARD OF EDUCATION APPOINTS A BOARD OF FINANCE.**
- **THE BOARD OF FINANCE DESIGNATES THE PUBLIC DEPOSITORY(IES) FOR SCHOOL FUNDS FOR A TWO-YEAR PERIOD AND REVIEWS THE INVESTMENT REPORTS ANNUALLY.**
- **THE MEMBERSHIP OF THE BOARD OF FINANCE SHALL BE THE BOARD OF EDUCATION AS PER BOARD POLICY NUMBER 0151.1.**
- **THE PRESIDENT OF THE BOARD OF FINANCE IS MIKE PRIEST AND THE SECRETARY OF THE BOARD OF FINANCE IS CHRIS NIPPLE.**
- **THE OFFICERS ELECTED WILL HOLD OFFICE UNTIL THEIR SUCCESSORS ARE ELECTED AND QUALIFIED**

DEPOSITORY FOR CORPORATION FUNDS

- **HORIZON BANK IS THE CURRENT DEPOSITORY FOR THE CORPORATION FUNDS**
- **MR. RONK IS RECOMMENDING MAINTAINING THE DEPOSITORY FOR THE CORPORATION**

INVESTMENT OF PUBLIC FUNDS

- **POLICY 6144- INVESTMENT OF PUBLIC FUNDS POLICY AUTHORIZED THE CORPORATION'S TREASURER OR SUPERINTENDENT TO INVEST FUNDS TO THE BEST BENEFIT OF THE CORPORATION**
- **THE INVESTMENTS ARE PURSUANT TO INDIANA LAW**
- **INVESTMENT OPPORTUNITIES ARE EXTREMELY LIMITED, FUNDS ARE CURRENTLY WITH HORIZON BANK.**

REMOVAL OF OUTSTANDING CHECKS

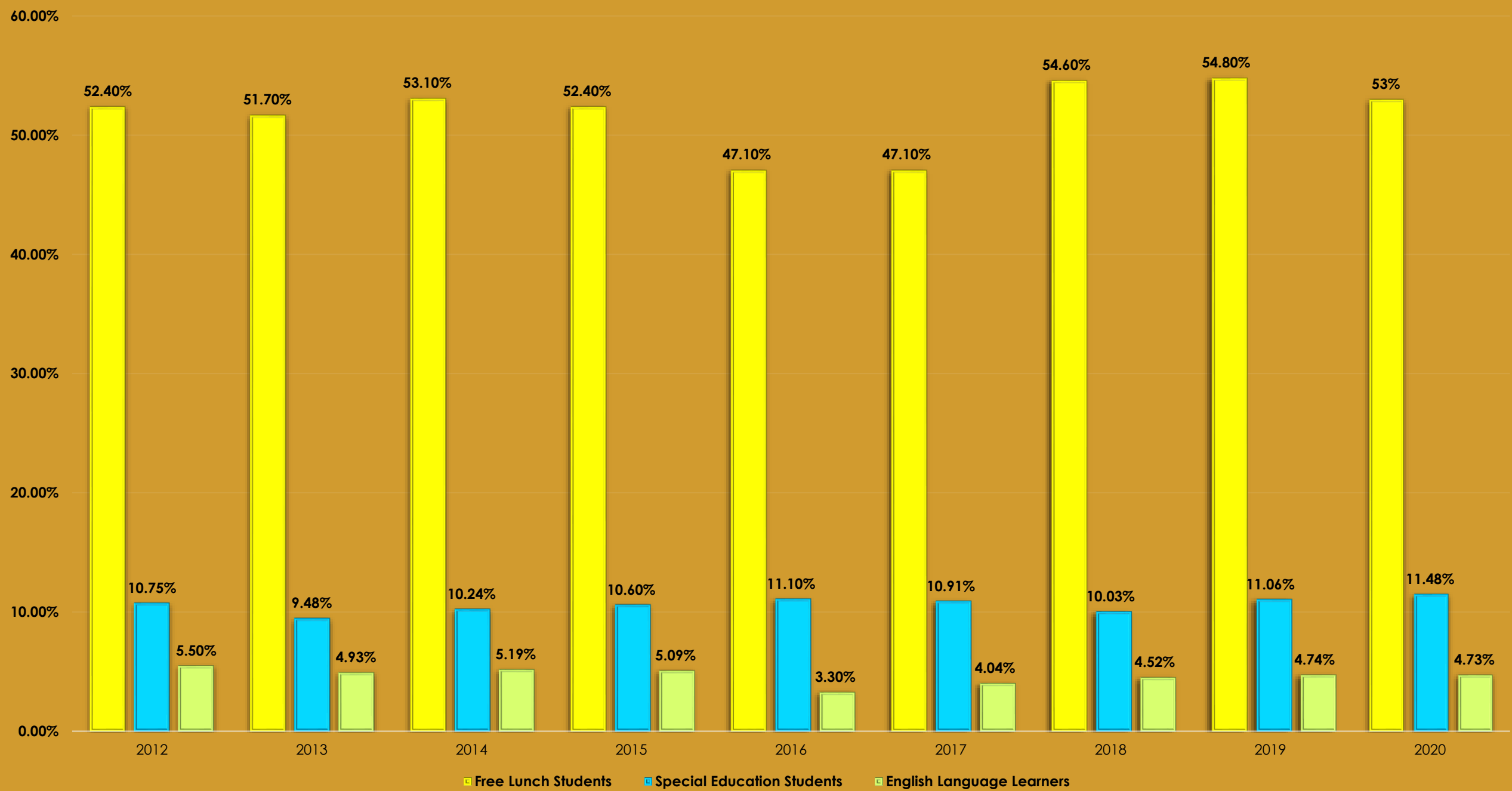
- **OUTSTANDING CHECKS THAT ARE TWO YEARS OLD ARE GENERALLY VOIDED TO CLEAR THEM FROM THE BOOKS. VENDORS CAN SUBMIT A NEW CLAIM VOUCHER IF THE FUNDS ARE STILL DUE.**
- **AT THIS TIME, THERE ARE NO OUTSTANDING CHECKS.**

GOALS FOR EXPENDITURE CATEGORIES

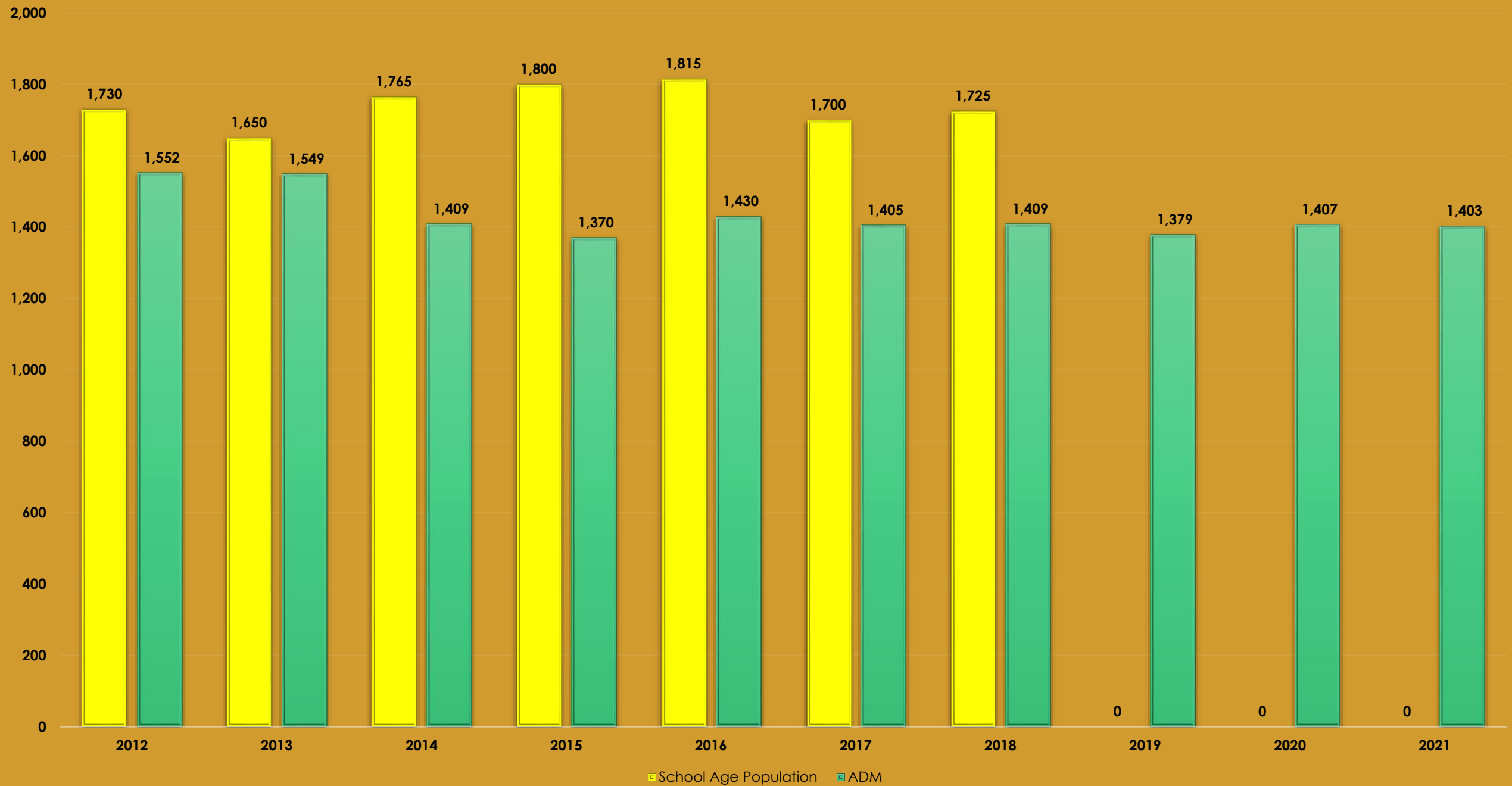
- **THE INDIANA LEGISLATURE THROUGH PUBLIC LAW 191-2006 REQUIRED THE GOVERNING BODY OF SCHOOL CORPORATIONS TO ESTABLISH GOALS OF EXPENDITURES THAT WILL INCREASE THE SCHOOL CORPORATION'S ALLOCATION OF TAXPAYER RESOURCES DIRECTLY TO STUDENT INSTRUCTION, IN LIGHT OF THE UNIQUE CIRCUMSTANCES PRESENT IN THE SCHOOL CORPORATION.**
- **DELPHI COMMUNITY SCHOOL CORPORATION SHALL MAINTAIN OR INCREASE THE CURRENT LEVELS OF STUDENT INSTRUCTIONAL/SUPPORT EXPENDITURE CATEGORIES VERSUS OVERHEAD/OPERATIONAL EXPENDITURE CATEGORIES AND NONOPERATIONAL EXPENDITURE CATEGORY AS DESCRIBED IN INDIANA CODE.**
- **DELPHI COMMUNITY SCHOOL CORPORATION WILL LIMIT THE TRANSFER OF FUNDS FOR THE EDUCATION FUND TO NO MORE THAN 15% ANNUALLY.**

Suggested Motion: "I move we establish these Expenditure goals for 2021 as presented."

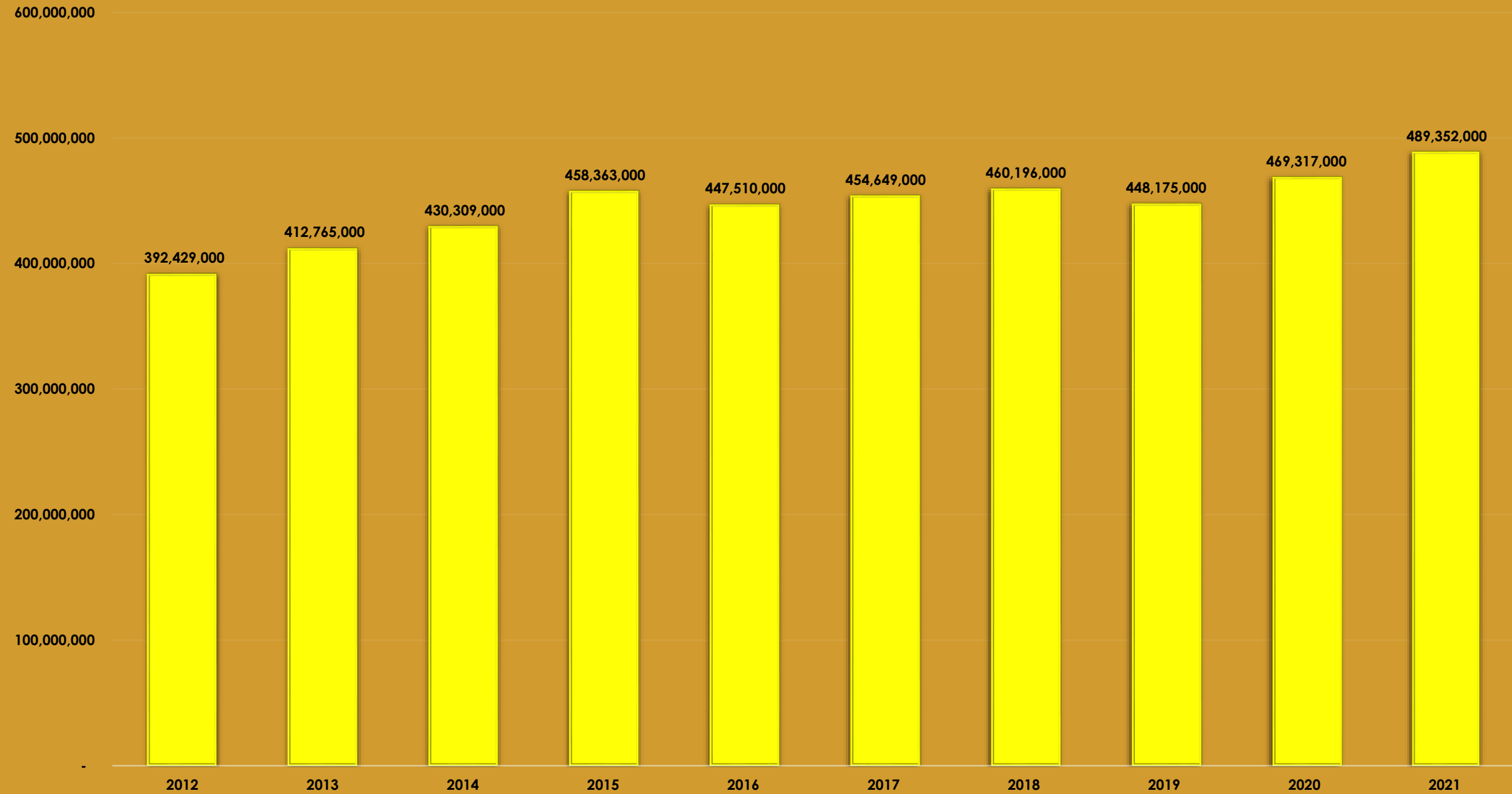
Student Demographics



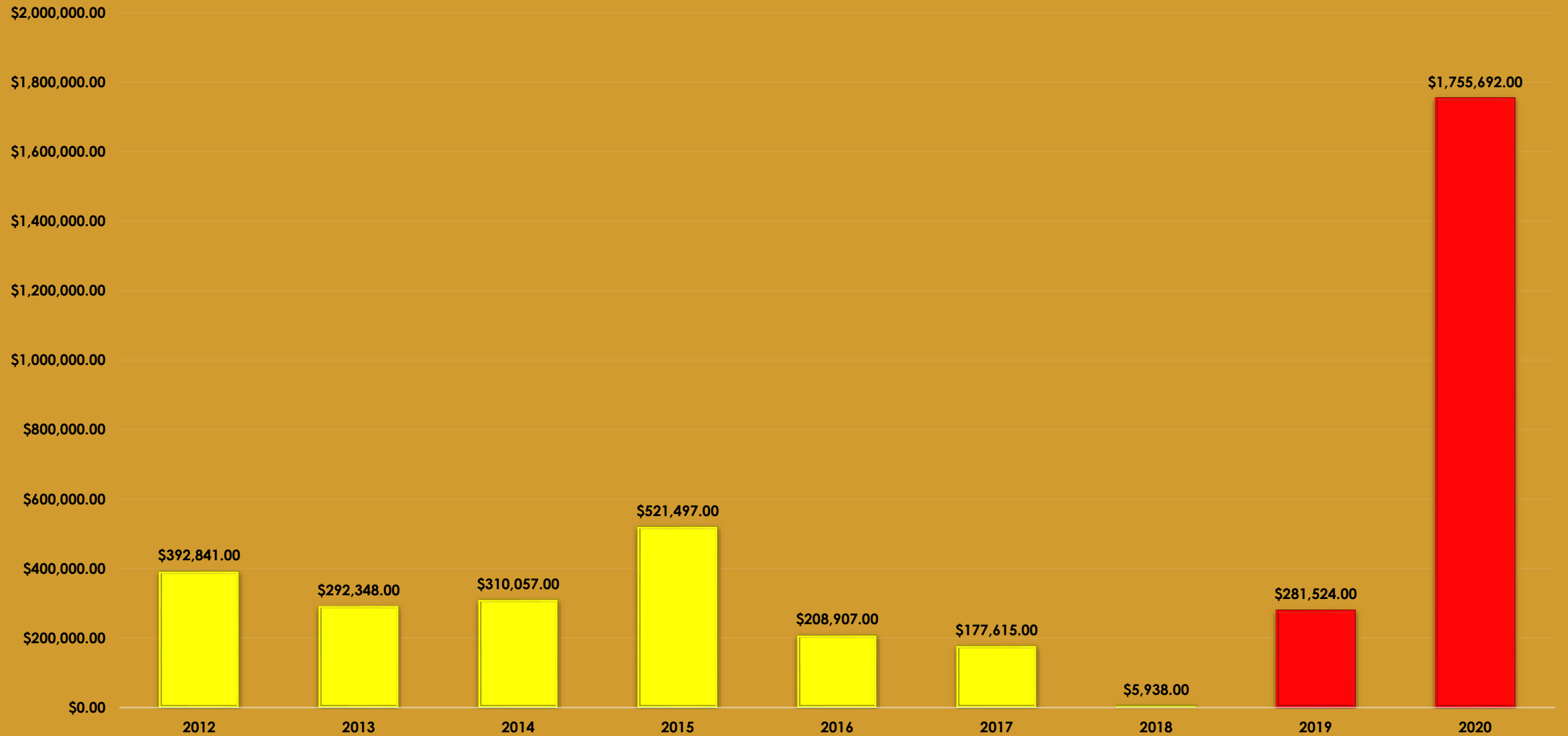
School Age vs ADM



DCSC Net Assessed Value

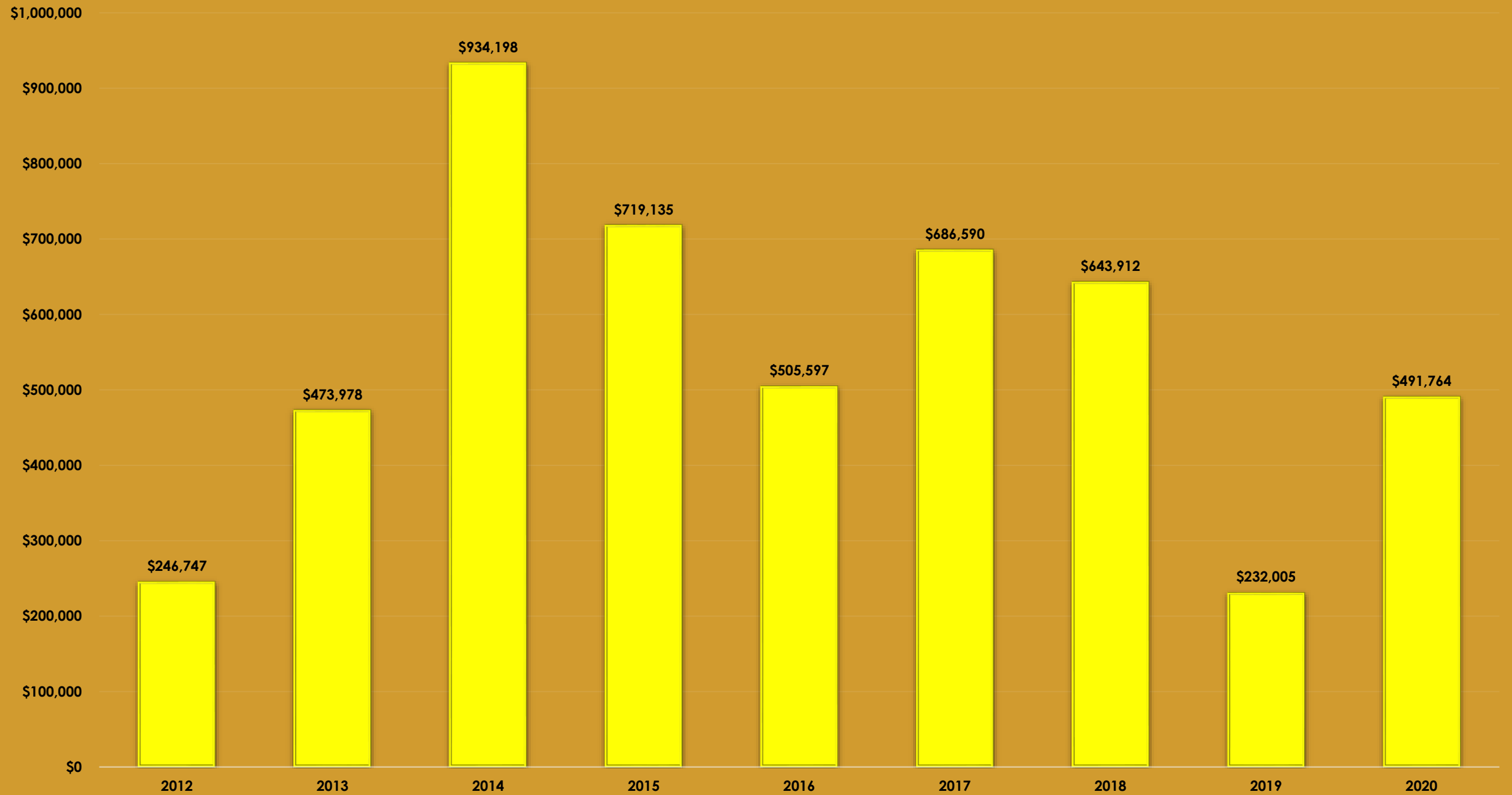


General Fund/Education Fund Balances

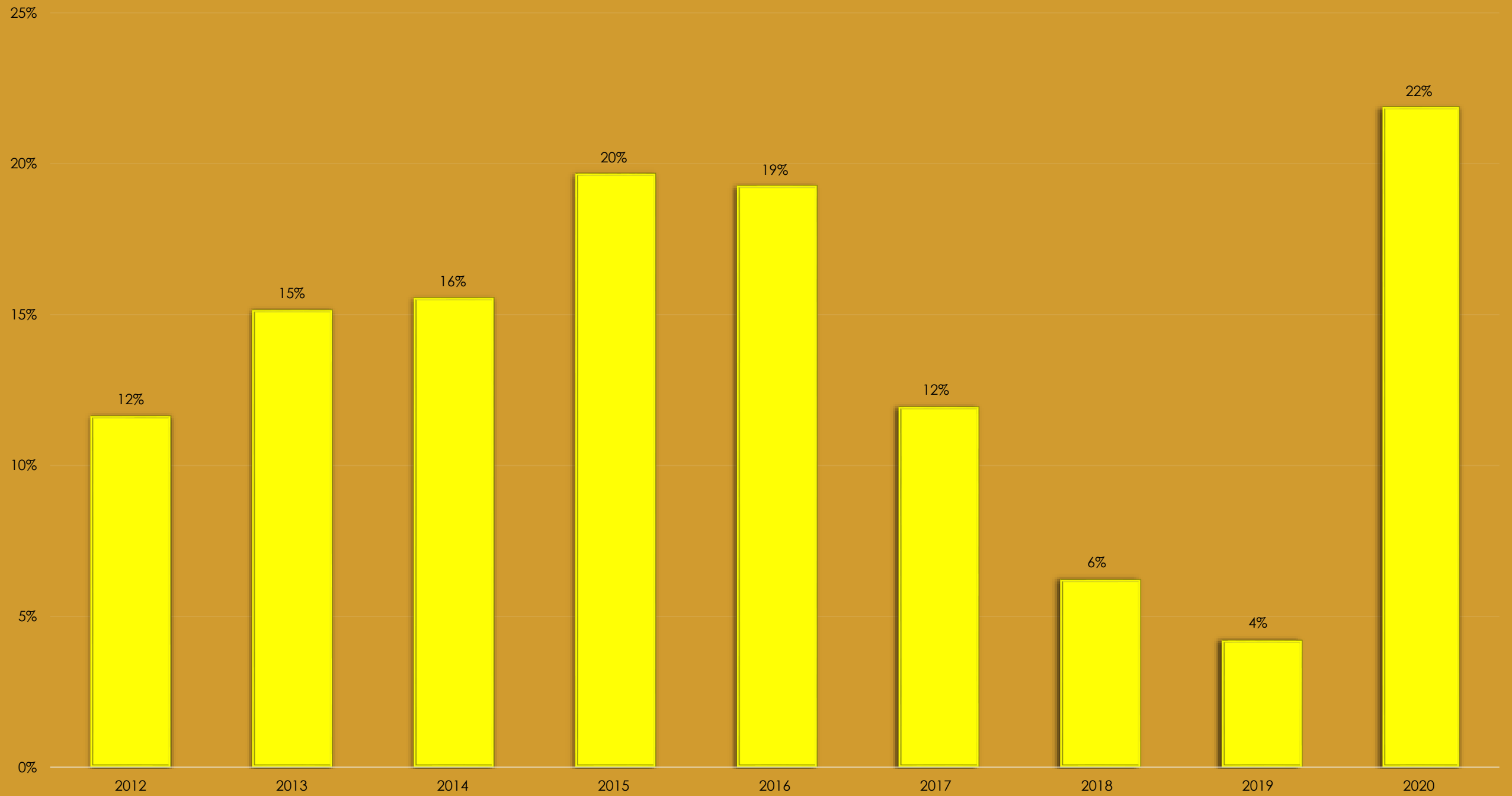


2019 was the first year of the Education Fund

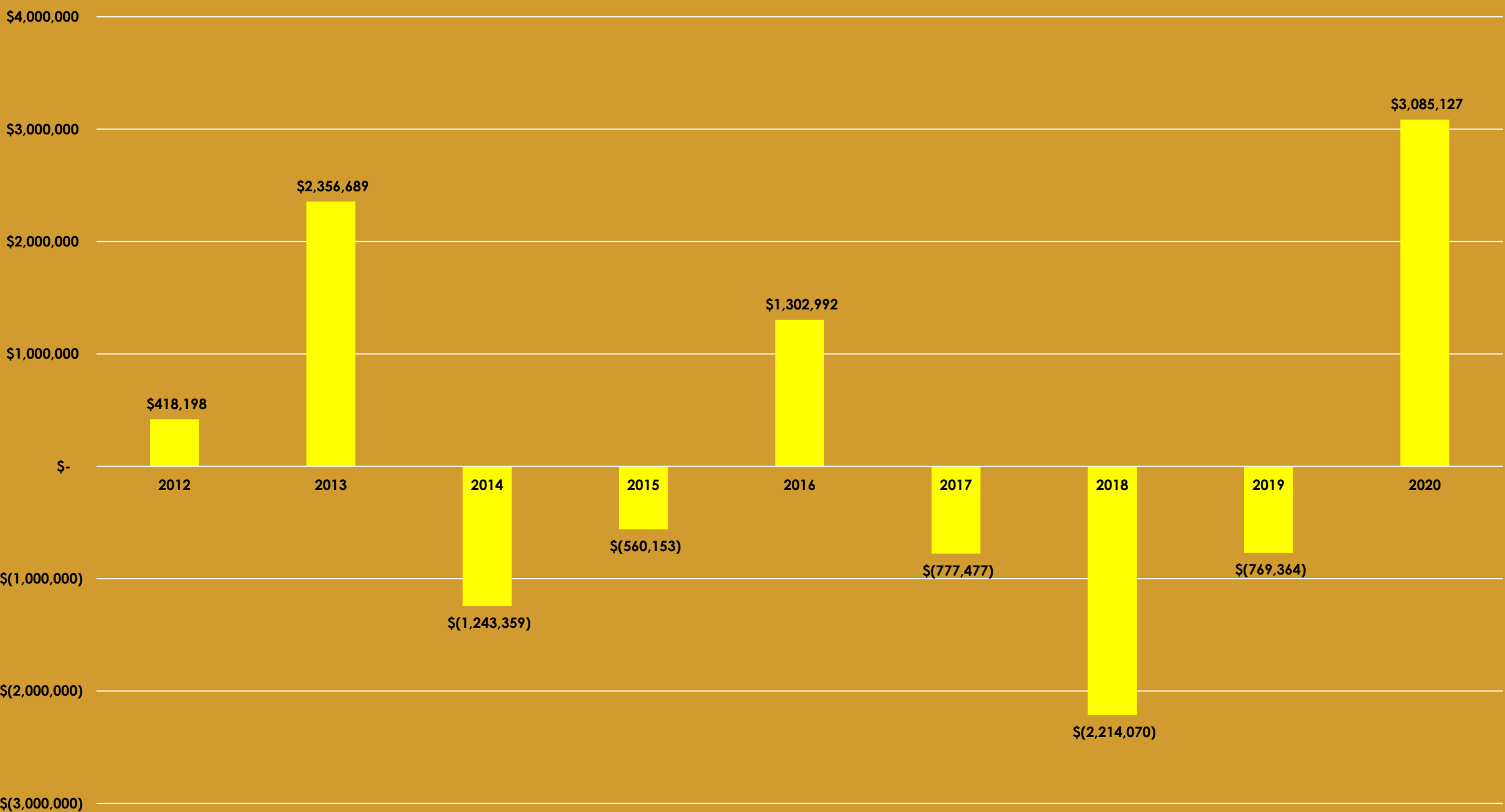
Debt Service Balance



Fund Balance as % of Expenditures



Annual Deficit/Surplus



SCHOOL CORPORATION FINANCIAL CONDITION INFORMATION SOURCE AND ADDITIONAL INFORMATION

- THE INFORMATION FOR THE SCHOOL FINANCIAL CONDITION REPORT WAS GENERATED FROM THE DISTRESSED UNIT APPEAL BOARD (DUAB) WEBSITE AT WWW.IN.GOV/DUAB
- SPECIFIC AND ADDITIONAL INFORMATION CAN BE FOUND UNDER THE FISCAL INDICATORS COMMITTEE TAB, THEN SCHOOL CORPORATION FISCAL INDICATORS, FOLLOWED BY DATA DOWNLOAD FOR ALL SCHOOL CORPORATIONS.
- A GRAPHIC PRESENTATION OF PORTIONS OF THE DATA CAN BE ACCESSED BY CLICKING ON THE SCHOOL CORPORATION FISCAL INDICATORS TAB.
- THE DUAB WEBSITE ALSO PROVIDES INSTRUCTION FOR USE AND THE LOCATION OF SOURCES OF DATA

CONSIDERATION OF CONFLICT OF INTEREST DISCLOSURE

- INDIANA LAW REQUIRES PUBLIC SERVANTS THAT HAVE A PECUNIARY INTEREST IN A CONTRACT OR PURCHASE IF THE CONTRACT OR PURCHASE WILL RESULT IN AN INCREASE IN THE INCOME OR NET WORTH OF THE PUBLIC SERVANT OR A DEPENDENT OF THE PUBLIC SERVANT TO DISCLOSE IN A CONFLICT OF INTEREST STATEMENT.
- THESE DOCUMENTS FOR THE PUBLIC SERVANTS WILL BE UPLOADED IN THE GATEWAY ONLINE SYSTEM FOR THE STATE BOARD OF ACCOUNTS.



NEXT STEPS FOR DCSC

- MAINTAIN SOUND PRACTICES TO MAINTAIN AND INCREASE FUND BALANCES
- UTILIZE RELIEF FUNDS EFFECTIVELY
- EXAMINE LONG-TERM NEEDS FOR FACILITIES AND EQUIPMENT
- EXAMINE POSSIBLE BONDING OPTIONS TO MEET LONG-TERM NEEDS

**BOARD OF FINANCE
MEETING ADJOURNMENT**