

January 21, 2020



Elementary Project Timeline

- Jan. 21– School Board meeting architect presentation
- Jan/ Feb– Publish and deliver legal notices
- Feb 11– Special Board Meeting (1028 Hearing)
- Feb 18-- Regular Board Meeting (2nd 1028 Hearing)
- Feb/ Mar– Petition/ Remonstrance Waiting Period

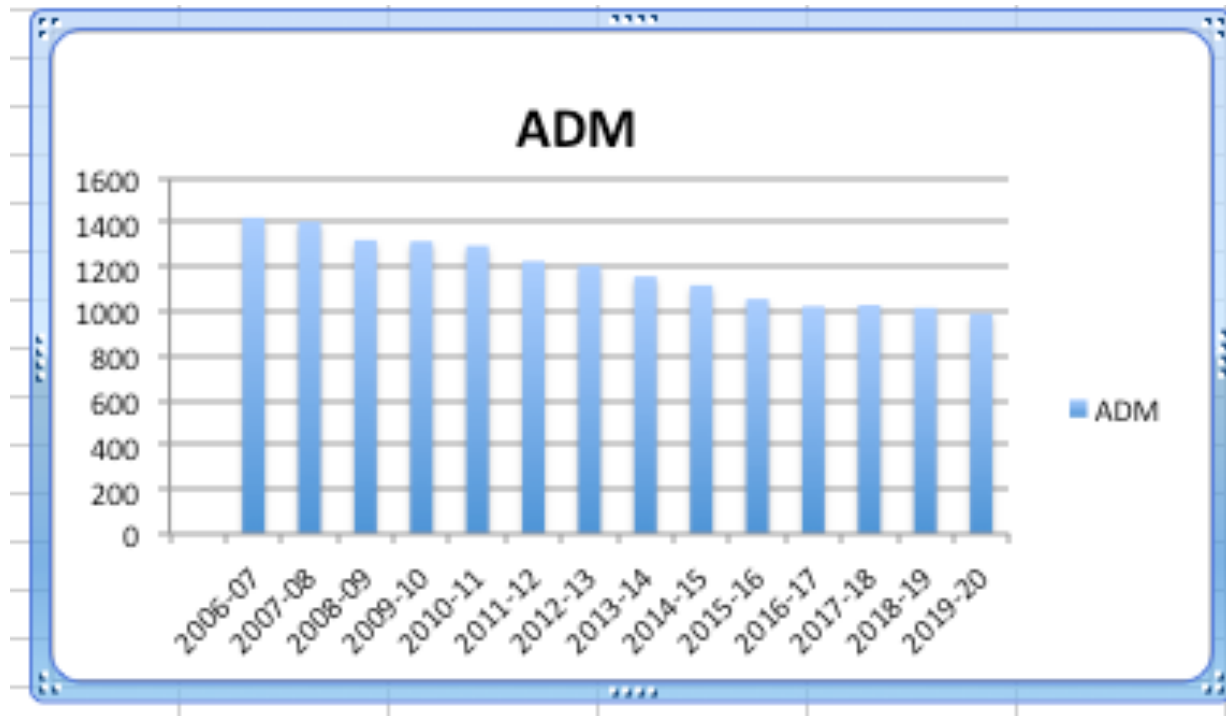
Financial Condition Report

- IC 5-13-7-8.
 - Board must receive report on financial condition of the school corporation.
 - Use Indicators from (Distressed Unit Appeal Board (DUAB) report

NJ-SP Financial Condition

- ADM / Enrollment
- Revenue / Expenses
- Fund / Balances

ADM / Enrollment



Revenue / Expense

- 2012-2015
 - Challenging Times
 - Expenses exceeding Revenue
 - Negative impact on our cash balance in Gfund
- 2016-Current
 - Challenging Times
 - Staff Reduction/Reorganization
 - Revenue exceeding expenses
 - Positive impact on our cash balance

Fund / Balances

- 2011-2015
 - Expenses exceeding Revenue
 - Declining cash balance
 - Dangerously low cash balance in 2015
- 2016
 - Staff cuts
 - Reorganization
- 2016-Present
 - Increase in cash balance in General Fund*

More about Funds

- Fiscal Responsibility
 - Regularly match enrollment to staffing
 - Prioritizing initiatives and decisions based on ensuring programs for students
- Debt Service
 - Utilize our current debt service payment to maintain quality facilities at NJ-SP (1.3 M)
- Rainy Day
 - \$468,000.00
 - Haven't touched in 3 years

Summary

- Continual Challenges
 - Enrollment
 - State Funding
- Enrollment and Staffing key to maintaining a healthy cash balance
- Balance with a cash balance
 - Enough to be comfortable and safe (never want to be like 2015 again)
 - No stockpiling—spending money on our people (students and teachers) is important.
- NJ-SP is holding steady and progressing positively

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