



West Lafayette
Community School Corporation

Community Sounding Board

Meeting Notes

Meeting 1, Friday, May 15, 11:30-12:30

After a welcome and introductory comments from Superintendent Dr. Shawn Greiner and Dave Beery, of DehlerPR, Mike Reuter gave a presentation on public school finance for Indiana in general and, in some instances, West Lafayette schools in particular. The presentation included:

- The distinction among Education Fund, Operations Fund, Operating Referendum Fund, Debt Service Fund and Rainy Day Fund - the source of revenue for each and what each fund pays for.
- The fact that schools represent approximately 50% of Indiana's general fund budget.
- The differences among operating, capital and school safety referendums. ● An explanation of how circuit breakers, as an element of 2009 property tax reform, benefited property tax payers while reducing revenue for taxing units.
- An explanation of the way in which circuit breakers act as property tax caps, reducing public school revenue, which prompted many Indiana school districts to seek operating referendums beginning in 2010.
- A brief history of West Lafayette schools operating referendums, approved by the community in 2010, 2017 and 2023 - each time at 37 cents per \$100 assessed valuation and a note that, at some times, WLCSC did not levy at the full 37-cent rate.
- An introduction to how Indiana Senate Enrolled Act 1 (SEA 1) effectively shrinks the tax base, requiring school districts and other taxing units to seek increased tax rates in order to levy the same revenue as earlier projected under existing rates.
- An explanation that Education Fund revenue from the state based on enrollment. ● The concept of low and high complexity and why, because of its low complexity, West Lafayette is among the lowest funded districts in the state.
- Importance of an enrollment forecast as a driver of costs and budget.

Mr. Reuter then answered several questions. He will resume his presentation on May 27, explaining in greater depth the ways in which SEA 1 will erode revenue under existing tax rates each year through 2031 and the accompanying implications for school districts across Indiana. That session is scheduled for 11:30 a.m. to 12:30 p.m. DehlerPR apologizes for the faulty Google Meet link included in your invitation for May 15. We will send a link to Sounding Board

participants in advance of May 27.