



Public Hearing 2026 Budget

**Tipton Community School
Corporation**

September 23, 2025



The Proposed Budget for 2026



HOW INDIANA SCHOOL FUNDING WORKS

STATE
DOLLARS

SCHOOL
CORPORATION

FOUNDATION
GRANT

-\$7,000
PER STUDENT

SPECIAL
EDUCATION

CAREER &
TECHNICAL

HONORS GRANT

COMPLEXITY
GRANT



STUDENT
NEEDS

CHARTER
& INNOVATION

LOCAL
PROPERTY
TAXES

DEBT
SERVICE

OPERATIONS

REFERENDUM
FUNDS





2026 Potential Revenue:

- Education Fund Revenue: **\$11,496,472**
 - Enrollment estimate of 1320 in person students (100%) and 17 full time virtual students (85%)
- Operation Fund Revenue: **\$5,215,864**
 - Advertised Rate Based on 85% 2025 Assessed Valuation: **.5556**
- Debt Service Revenue: **\$4,871,651**
 - Advertised Rate Based on 85% 2025 Assessed Valuation: **.5394**
- **Total Advertised Rate: 1.095**



Impact on Revenue:

Average Daily Enrollment-October 1 Count Day

- Assessed Valuation - **Impacts Operations Fund & Taxes**
- Indiana Statewide Average Income - **Impacts Operations Fund**
- Circuit Breaker (Property Tax Caps) & Projected Supplemental Homestead Credits - loss to Operations Fund **\$876,300 for TCSC in 2026**
- Federal Grants added funding for staff, professional development, technology, and other instructional support
- Investment return on deposited funds

Funding Per Student Projections

		FY 2025			FY 2026			FY 2027		
		Estimated			Estimated	% Chg.		Estimated	% Chg.	
7945	Tipton Community School Corp									
	Non-Virtual ADM	1,331			1,302	-2.2%		1,276	-2.0%	
	Virtual ADM	16			16	0.0%		15	-6.3%	
	Total ADM	1,347			1,318	-2.1%		1,291	-2.0%	
	Complexity Index	0.1184			0.1270	7.3%		0.1270	0.0%	
	Foundation	8,982,306			9,201,106	2.4%		9,116,072	-0.9%	
	Complexity	641,693			673,523	5.0%		659,755	-2.0%	
	Total Basic Tuition Support	9,623,999			9,874,629	2.6%		9,775,827	-1.0%	
	Special Education	907,371			974,397	7.4%		1,041,987	6.9%	
	Career & Tech Education	503,624			551,894	9.6%		600,464	8.8%	
	Honors/ Academic Performance	56,300			58,420	3.8%		44,050	-24.6%	
	Non-English Speaking Program	16,968			19,376	14.2%		21,979	13.4%	
	Total	11,108,262			11,478,716	3.3%		11,484,307	0.0%	
	\$/ADM	8,248			8,710	5.6%		8,896	2.1%	

ADM Projections

Foundation Grant -Includes \$160.00 Curricular Materials	\$6,981.11
Complexity Index-Free and Reduced Lunch	\$511.01
Special Education	\$739.47
Career and Technical Education	\$418.73
Academic / Honors Performance	\$44.32
Non English Speaking	\$14.70
Total Funding Per Student	\$8,709.34



Education Fund

- Teacher Salaries and Benefits
- Principal Office Salaries and Benefits
- Special Programs: High Ability, Special Education, Summer School, CTE, Remediation
- Instructional Aides, Guidance Counseling, Nurses, Speech Pathology
- Classroom Supplies and Equipment
- Educational Media Services
- Curricular Materials
- Athletic/Academic/Sponsor-Stipends



Education Fund – Revenue Sources

- State Basic Foundation Grant - Equal Statewide
- Complexity
- Academic Performance Grant
- Special Education Grant
- CTE Grant
- Non English Speaking Grant
- Local Income Tax
- Misc. Other Revenue (reimbursements, summer school, etc.)
- **Curricular Materials \$160.00**



Operation Fund Uses

- Transportation
- Capital Projects
- Central Office Staffing, Utilities, Custodial and Maintenance Staffing, Property Insurance, etc.)
- Can pay for Bus Replacement



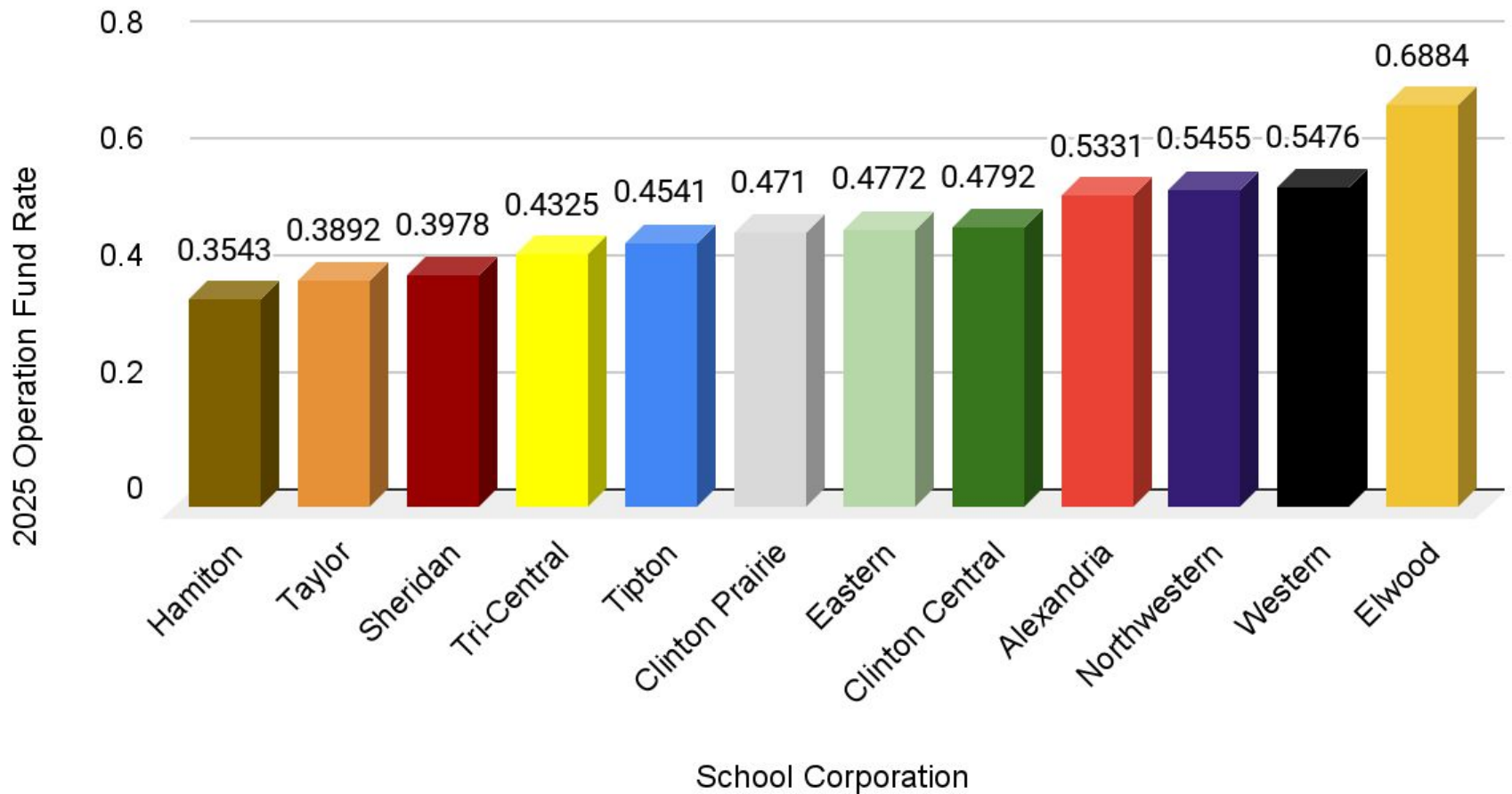
Operations Fund – Revenue Sources

- Funded by local taxes including, CVET, FIT and Excise Tax
- Funds Transferred from the Education Fund. State permits up to 15% of all education fund revenues
- Local property tax (State sets the maximum levy)
- Maximum Levy Growth Quotient (MLGQ) is based on a six-year average of Indiana's non-farm personal income and is calculated annually by the State Budget Agency. The increase for 2026 is 4%
- The Department of Local Government Finance (DLGF) estimates our 2026 property tax cap loss will be \$(876,300.00)

Operation Fund Rate Comparisons

Local Districts

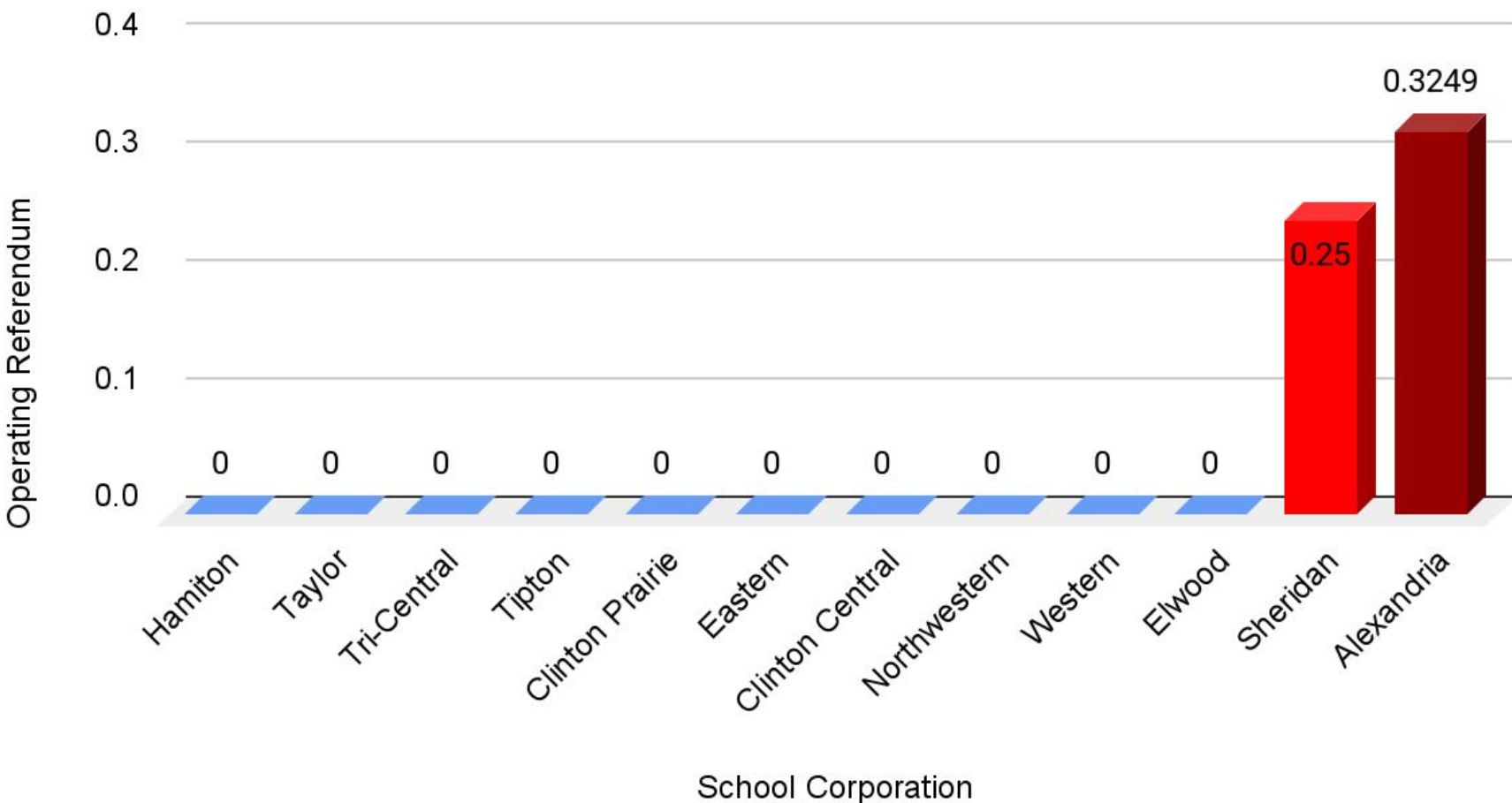
2025 Operation Fund Rate vs. School Corporation



Operating Referrenda Rates

Local Districts

Operating Referendum vs. School Corporation





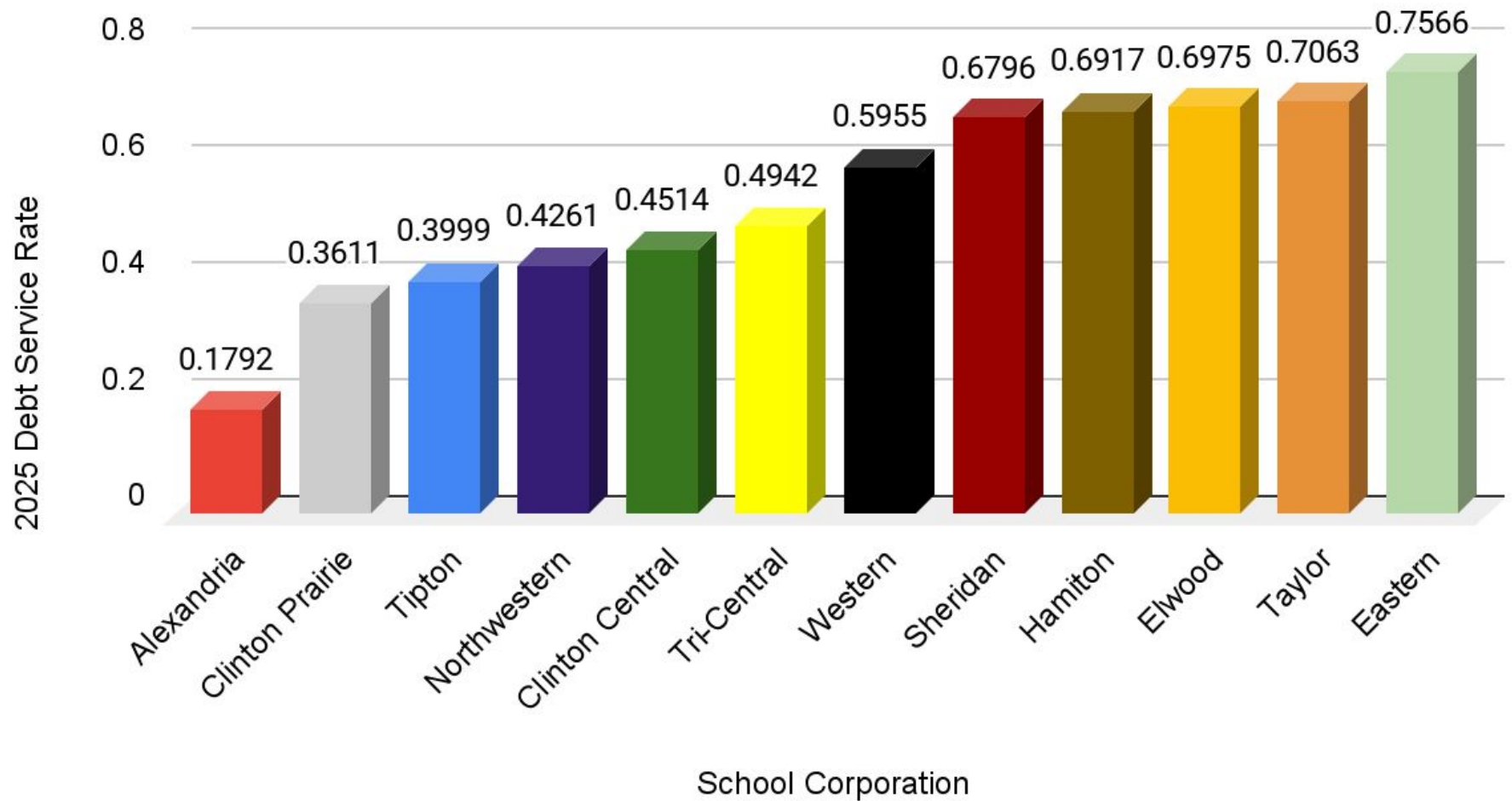
Debt Service Fund

- Pays Lease Rentals, General Obligation Bonds, and associated fees
- Revenue through CVET, License Excise Tax, FIT, with the balance funded with local property taxes.

Debt Service Rate Comparison

Local Districts

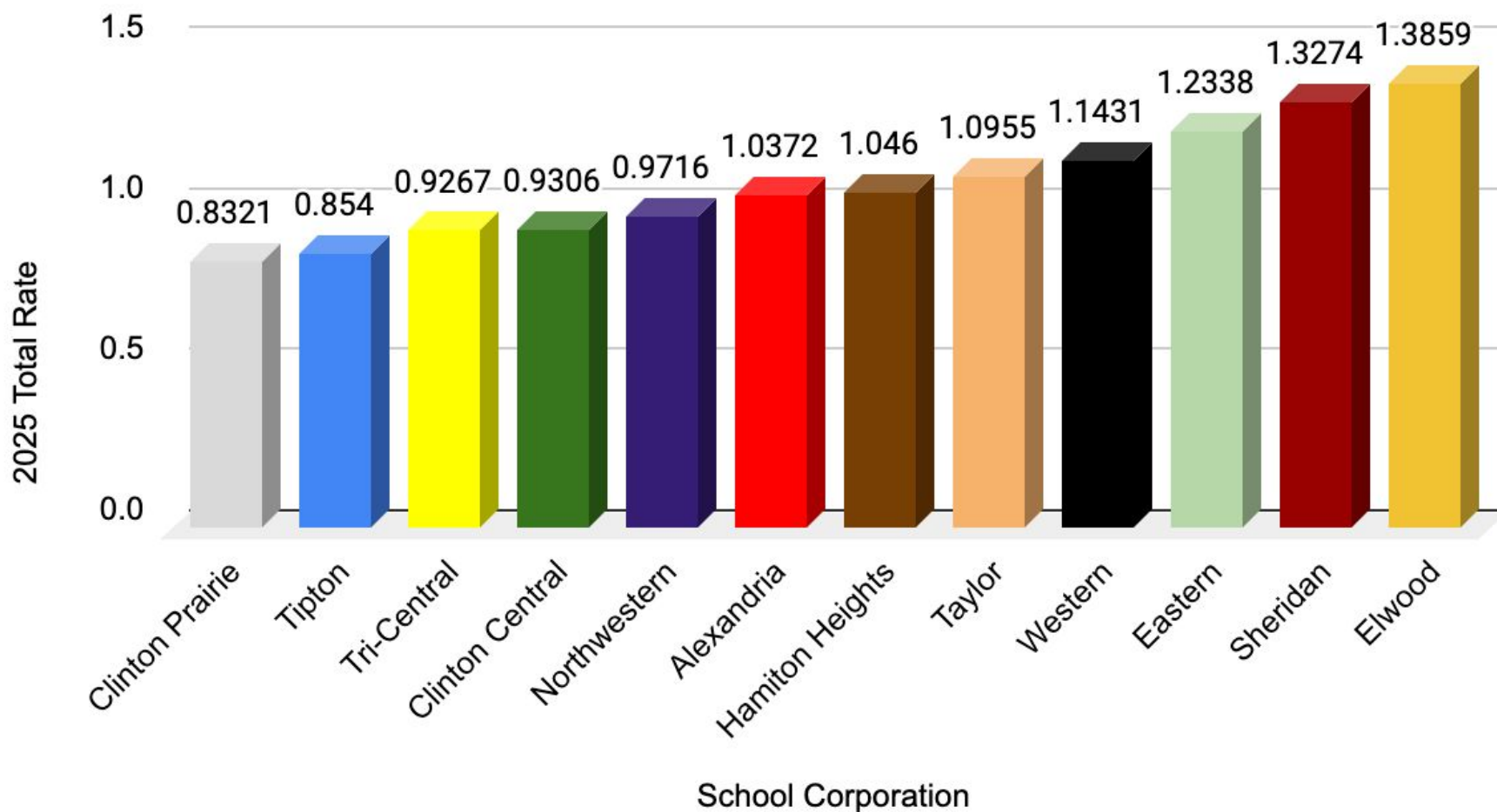
2025 Debt Service Rate vs. School Corporation



Overall Tax Rate Comparison

Local Districts

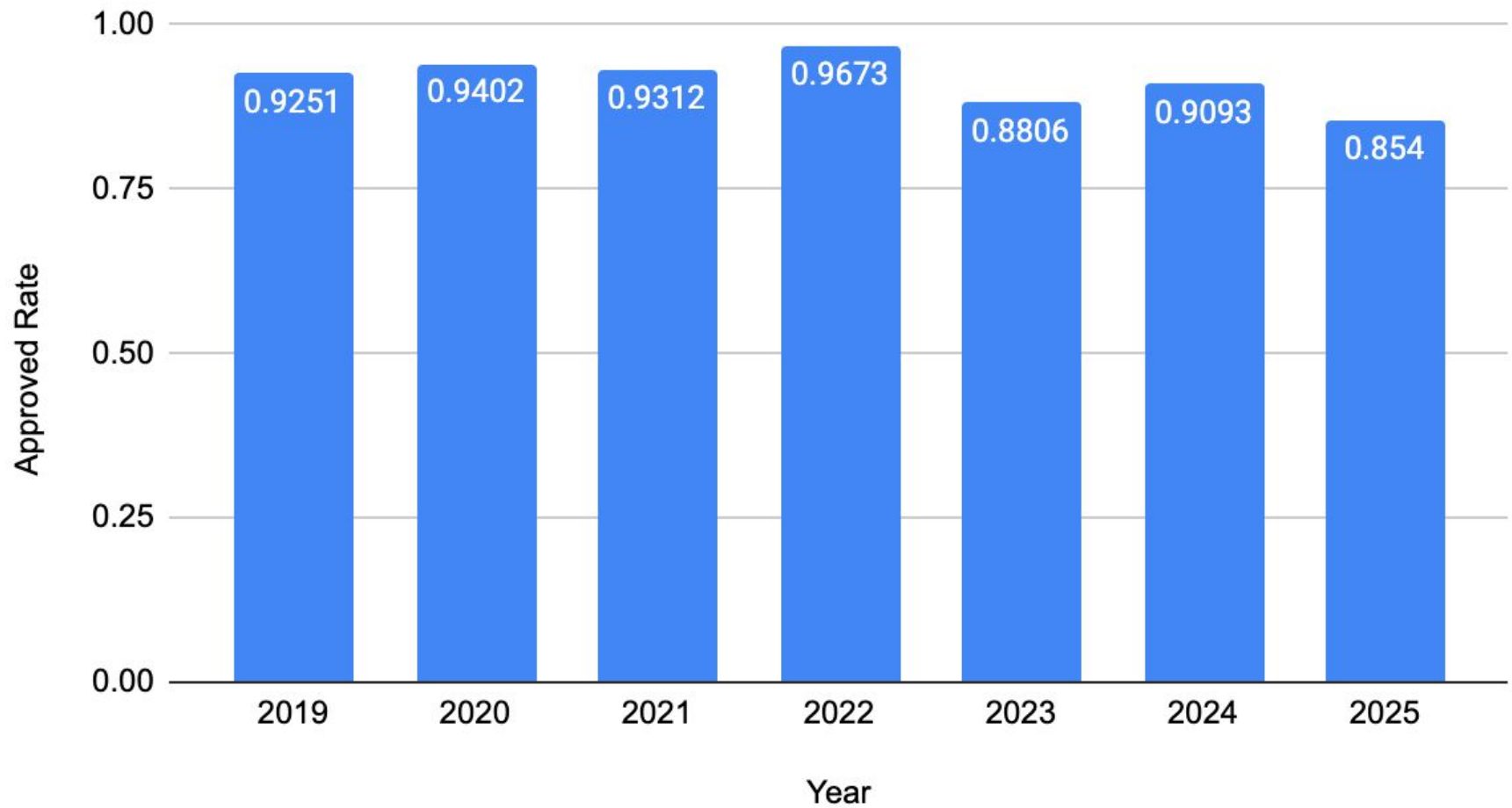
2025 Total Rate vs. School Corporation



Rate Management Since 2019

TCSC

TCSC Approved Rate vs. Year

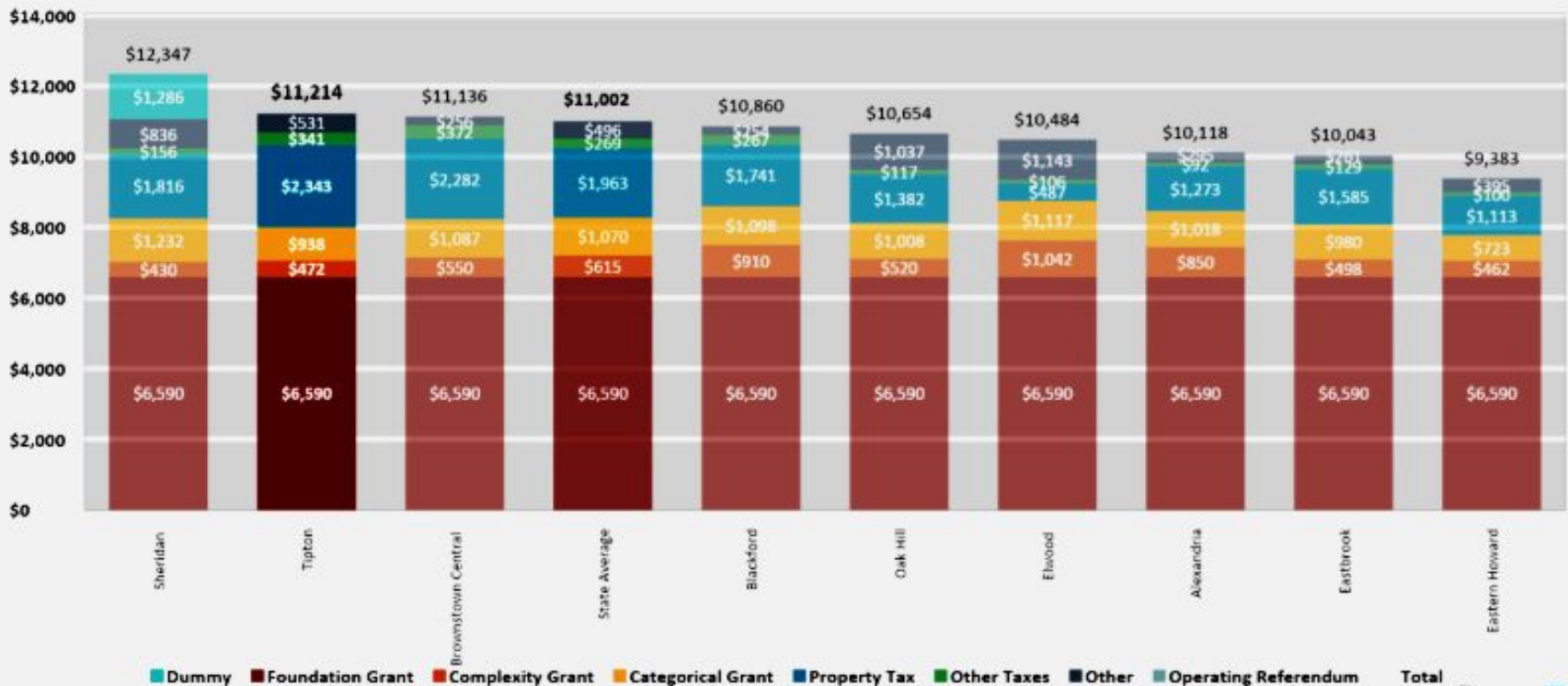


2024 Actual Revenue Per Student

2024 Revenue Per Student Including Operation Fund

Revenues per Student

Education, Operations, & Operating Referendum Funds



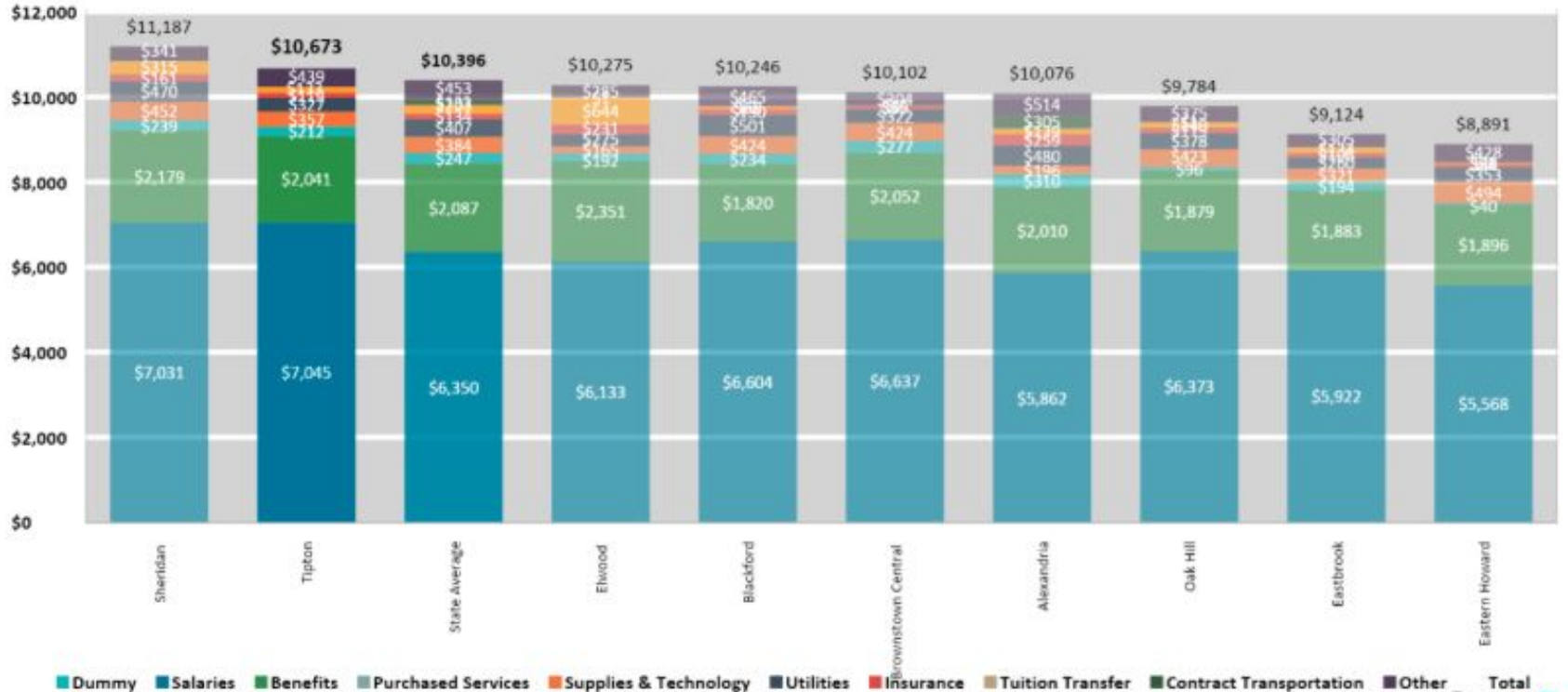
2024 Deep Dive for Revenue Per Student Including Operation Fund

- TCSC revenue is higher than state average per student
- 76% of revenue comes from the state funding formula
- 24% of revenue comes from local property tax.

2024 Actual Expenditures Per Student

2024 Expenditures Per Student Including Operation Fund

Expenditures per Student by Object



2024 Deep Dive Expenditures Per Student Including Operation Fund

- TCSC above state average expenditures
- 85% of expenditures per student are dedicated to staff salaries and benefits
- 5% Transportation
- 3% Supplies and Technology
- 3% Utilities
- 2% Purchased Services
- 1% Insurance

Budget History

6 Year Trend



6 Year Budget History

	Total Budget	Assessed Valuation	Tax Rate
2026	\$21,202,535**	\$753,020,243*	
2025	\$21,145,802	\$885,906,168	\$0.8540
2024	\$20,609,725	\$786,757,977	\$0.9093
2023	\$19,717,122	\$730,299,272	\$0.8806
2022	\$16,295,685	\$645,480,126	\$0.9673
2021	\$16,259,765	\$625,156,572	\$0.9312

*DLGF suggests using 85% of last year's AV for budgeting purposes

** Total Budget is \$21,452,535 including appropriation from Rainy Day Fund

	Total Budget	Assessed Valuation	Tax Rate
2026	\$21,202,535	\$753,020,243*	
2025	\$21,145,802	\$885,906,168	\$0.8540

- Increase includes Curricular Materials of \$160 per student.
- Total Budget Increase + \$56,733
- Operation Fund: (\$151,558)
- Education Fund: \$5,541

Inflationary Pressures

TCSC Annual Electric Costs

Year	Total Cost	Difference	Percentage
2022	\$279,639.32		
2023	\$284,033.87	+\$4,394.55	+1.5%
2024	\$379,436.71	+95,402.84	+25.1%
2025*	\$290,441.51**		
Overall			+26.3%

***First 8 months**

**** 2024 Total after 8 months \$255,135.71**

Projected 2025 Total \$404,641.51 (+\$25,204.80) +6.2%

Cost Cutting Measures

- 2025-26 Staffing Reductions-\$268,000
 - Certified Staff
 - Paraeducators
 - Bus Drivers
- Reduction in supply budgets
- Reductions in maintenance budgets
- Elimination of service agreements

TCSC Employee Numbers

Year	Number of Certified Staff	Number of Total Staff	Number of Admin
2019	109	241	9
2020	103	247	9
2021	108	236	9
2022	111	231	9
2023	101	224.5	8
2024	97	216.75	8
2025	94.5	215.50	9

Bus Replacement Capital Projects Plan



Current Year Financial Worksheet

Form 1 - Budget Estimate

Form 2 - Revenue Estimate

Form 4B - Budget Estimates and Tax Rates

Form 3 - Notice to Taxpayers

All documents are attached [here.](#)



**View proposed budgets, levies and notices for
every taxing unit in State of Indiana + Capital
Projects and Bus Replacement Plans for all
schools at:**

budgetnotices.in.gov

(1) Select County; (2) Select taxing unit



Working Together for Student Success