

WEST LAFAYETTE COMMUNITY SCHOOL CORPORATION MEETING MINUTES

MEETING INFORMATION			
MEETING TYPE	Annual Finance Meeting of the Board of School Trustees		
RELEVANT LINK	https://www.youtube.com/live/7qsgQaoc4A0		
DATE	Monday, January 12, 2026		
LOCATION	Central Office 3061 Benton Street West Lafayette, Indiana		
PRESENT			
Mrs. Amy Austin	<input checked="" type="checkbox"/>	Mrs. Rachel Witt	<input checked="" type="checkbox"/>
Mr. George Lyle	<input checked="" type="checkbox"/>	Dr. Yue Yin	<input checked="" type="checkbox"/>
Mrs. Dacia Mumford	<input checked="" type="checkbox"/>	Dr. Shawn Greiner	<input checked="" type="checkbox"/>
Dr. David Purpura	<input checked="" type="checkbox"/>	Mrs. Michelle Cronk	<input checked="" type="checkbox"/>
Mr. Laurence Wang	<input checked="" type="checkbox"/>	Mrs. Anna Roth	<input checked="" type="checkbox"/>

WORK SESSION	
TIME STAMP	3:33:36
CALLED TO ORDER	President Wang called the meeting to order at 8:34 p.m.
SUBJECT OF MEETING	Annual Finance Meeting
SUMMARY	<p><u>Selection of Officers</u></p> <ul style="list-style-type: none"> • President <p>The Board members were polled for nominations of Finance President. This officer will hold their position until December 31, 2026.</p>
NON-DISPOSITIVE VOTE(S)	<p>Motion by: Mrs. Austin to nominate Mr. Wang and nomination accepted.</p> <p>Second by: Dr. Purpura</p>
FINAL VOTE(S)	<p>7 of 7; The motion passed. Mr. Wang was nominated President.</p> <p>Yes: Austin, Lyle, Mumford, Purpura, Wang, Witt and Yin</p> <ul style="list-style-type: none"> • Secretary

WEST LAFAYETTE COMMUNITY SCHOOL CORPORATION MEETING MINUTES

<p>NON-DISPOSITIVE VOTE(S)</p>	<p>Board members were polled for nominations of Finance Secretary. This officer will hold their position until December 31, 2026.</p> <p>Motion by: Mrs. Austin to nominate Mrs. Mumford and nomination was accepted. Second by: Mrs. Witt</p>
<p>FINAL VOTE(S)</p>	<p>7 of 7; The motion passed. Mrs. Mumford was nominated Secretary. Yes: Austin, Lyle, Mumford, Purpura, Wang, Witt and Yin</p>
<p>SUMMARY</p>	<p><u>Investing Officer's Report and Investment Register</u></p> <p>Mrs. Cronk reported that the school corporation holds accounts with Huntington National Bank and recommended continuation of the banking agreement through the end of 2026.</p> <p>The school corporation's total interest earned from December 2024 through November 2025 was \$741,405.25 over all accounts. Currently, the school corporation has three certificates of deposit and one treasury bill that matured during the 2025 calendar year. Three CD's will mature in 2026 and four in 2027. In addition, a US Treasury Bill will come to term in 2026. All investments, over the next two years, have interest rates of 3.67% and higher.</p>
<p>SUMMARY</p>	<p><u>Fiscal Indicators Report</u></p> <p>Mrs. Cronk reported that the House Enrolled Act of 1315 in 2018 established the Fiscal and Qualitative Indicators to evaluate the financial condition of school corporations. Indiana code 5-13-7-8 requires Indiana school corporations to present a written report on these indicators for review by the Board at a public School Board meeting in January when the Board of Finance convenes. The fiscal indicators for our school corporation are available on the Indiana Distressed unit of Appeals Board website under the fiscal indicators section.</p> <ul style="list-style-type: none"> ➤ Average Daily Membership: The graph includes both September and February counts for last year. As you can see, West Lafayette School Corporation's Average Daily Membership increased slightly from the 15-16 school year through the 18-19 school year, leveled off for a few years, and has gone down slightly each year since. Remember that the ADM count does NOT include students who

WEST LAFAYETTE COMMUNITY SCHOOL CORPORATION MEETING MINUTES

	<p>received educational services at WLCSC from other school districts at this time.</p> <ul style="list-style-type: none">➤ Demographics: Demographics of our ADM students has once again been included in this year's Fiscal Indicators Report but has not been updated for the 2024-2025 school year. Total student count is broken down by Free Reduced Lunch, Special Education and English Language Learner percentages.➤ Fund Balances: Overall, the school corporation maintains appropriate cash balances in its funds to fund its operations if there were ever an emergency. Please note that the Federal Funds (salmon color) and Federal Stimulus Funds (green) always run in the negative for year-end cash balances as they are reimbursement funds. We must expend those funds before we can ask for reimbursement. A reminder that the General Fund (light green) became the Education Fund (orange) in 2019. Operational Funds used to include the Transportation Operating, Bus Replacement and Capital Projects Funds. Those funds all combined into one Operations Fund in 2019. We are expecting fund balances to fall slightly in our major funds for 2025.➤ Annual Deficit/Surplus: This chart includes revenue and expenses for all funds combined-revenue in the first column, expenses in the second column and the difference in the third column for each year. As a whole, the school corporation ended 2024 with a surplus across all funds as a total. This is due in part to the healthy cash balances the school corporation maintains in its funds.➤ Fund Balance as a Percent of Expenditures: This indicator is set to look at the combination of the budgeted fund cash balances (with the exception of Debt Service) as compared to total expenditures in the funds. The absolute minimum acceptable percent for the industry is 8.3% (the equivalent of one month of expenses). A more acceptable industry standard for cash balance is 24-25% (the equivalent of three months of expenses). The school corporation has historically done a great job conserving cash in case of emergencies.➤ Revenue by Type: As can be seen on the graph, total revenue has seen a slight increase over the years with a small decrease in 2022 due to the federal stimulus funds ending. The largest section in blue, state revenue, includes state tuition support payments. Notice that even though our ADM has remained fairly steady, our state tuition support
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WEST LAFAYETTE COMMUNITY SCHOOL CORPORATION MEETING MINUTES

	<p>remains about the same each year. Local Tax Revenue has seen an increase over the past couple of years due to the increase in assessed values through 2024. This will level off for 2025 and is expected to start falling if you reference our Policy Analytics report. Revenue also increased in 2024 due to the receipt of GO Bond funds.</p> <p>➤ Operating Referendum Revenue as Percent of Total Revenue: This graph indicates that the annual Operating Referendum provided 15.9% of total revenue across all funds for the school corporation in 2024.</p> <p>Data provided by DUAB, the West Lafayette Community School Corporation was in a healthy financial position as of the end of 2024. Changes in cash balances and local tax revenue are expected over the next few years.</p>
TIME	The meeting was adjourned at 8:43 p.m.
NON-DISPOSITIVE VOTE(S)	Motion by: Mrs. Witt Second by: Dr. Purpura
FINAL VOTE(S)	7 of 7; The motion passed. Yes: Austin, Lyle, Mumford, Purpura, Wang, Witt and Yin
TIME STAMP	3:43:00



 Secretary