DEFICIT FINANCING CALCULATION

Note: This calculation is for schools that directly receive state tuition support and are not classified as distressed. Other entities may contact IEERB for a customized deficit financing calculator.

Amounts are examples only

Operation	Description	Timeframe	Amount
Start with	Education fund Revenue [1]	July 1, 2025 - June 30, 2026	$125,000,000.00
ADD	Net Operating Referendum Revenue [2]	July 1, 2025 - June 30, 2026	$25,000,000.00
ADD	Net School Safety Referendum Revenue [2]	July 1, 2025 - June 30, 2026	$9,000,000.00
ADD	Transfers from Operations Fund [3]	July 1, 2025 - June 30, 2026	$1,000,000.00
SUM	**TOTAL REVENUE FOR STATUTORIAL DEFICIT FINANCING**	July 1, 2025 - June 30, 2026	**$160,000,000.00**
SUBTRACT	Education fund Expenses [4]	July 1, 2025 - June 30, 2026	$145,000,000.00
EQUALS	**Must be greater than or equal to zero [5]**	July 1, 2025 - June 30, 2026	**$15,000,000.00**

[1] - This includes tuition support and miscellaneous revenue; it **does not** include money allocated for supplemental payments if included in a resolution passed per IC 20-29-6-3.

[2] - IC 20-29-2-6 includes revenue from two specific referenda, less any amount distributed to a charter school.

[3] - IC 20-29-6-3 allows for the School Board to pass an annual resolution detailing the portion or percentage of Operation Fund transfers that will be considered part of Education Fund revenue for statutory deficit financing calculation purposes.

[4] - This includes CBA expenses, non CBA expenses, transfers, etc.; it **does not** inlcude money allocated by resolution for supplemental payments per IC 20-29-6-3

[5] - This amount must be greater than or equal to zero to comply with IC 20-29-6-3 in a LBO/Fact finding situation.