

LANESVILLE COMMUNITY SCHOOL

BOARD OF FINANCE MEETING

JANUARY 16, 2024

The annual meeting of the Lanesville Community School Board of Finance was held in the high school cafeteria at 2725 Crestview Avenue, NE, Lanesville, Indiana on January 16, 2024. Ryan Lind, President of the Board of Finance, called the meeting to order at 7:00 p.m. Board members present at the meeting were as follows:

Ryan Lind, President  
Tara Smith, Secretary  
Sharon Rothrock, member  
Jaycen Abell, member  
Dr. Ryan Apple, Superintendent

The first order of business was to elect a President and Secretary for 2024. Sharon Rothrock motioned that the President and Secretary remain the same for this school year. Jaycen Abell seconded the motion. Motion passed 4-0

Ryan Apple was called upon to give an update on the investments of the corporation.

The corporation is in excellent financial shape with a certified budget of 10,873,333 million dollars for 2024. The budget is broken down into several funds with a certified levy ((local tax) and certified rate.

Fund	Budget	Rate
Referendum	\$500,000	.1354
Debt Service	\$608,922	.0628
Operations	\$2,997,226	.3812
Education	\$6,767,185	
Totals	\$10,873,333	.5294

We will need to ask for additional appropriations later in the year of roughly \$3,000 to cover debt not covered by debt service.

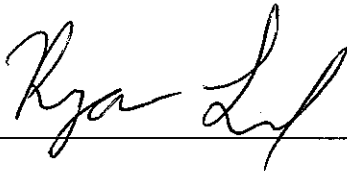
Assessed Value for Franklin Township: \$302,782,625 (2023 - \$275,338,710)

The report summary is listed below, but the information features an analysis of the graphs posted on the DUAB website: [www.in.gov/duab/2386.htm](http://www.in.gov/duab/2386.htm). Click on the dropdown box for School Corporation and click on Lanesville-3160

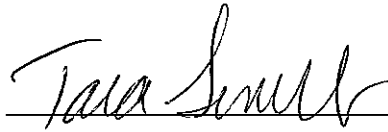
Fund Balances as of January 12, 2024

The Education Fund balance:	\$2,544,967.54
The Operating Fund balance:	2,627,699.68
The Debt Service Fund balance:	216,535.82
The Rainy Day Fund balance:	161,387.00
The Referendum Fund balance:	154,446.53
Investments:	<u>4,157,667.90</u>
Total:	\$9,852,704.47

This concluded his report, and with no further business, Ryan Lind made the motion to adjourn the meeting. Sharon Rothrock seconded the motion. Motion passed 4-0. The meeting adjourned at 7:15 p.m.



Ryan Lind, President



Tara Smith, Secretary