



# 2019-20 October Budget Adjustments

October 28, 2019





# General Fund (10) Revenue Changes

**Fund 10 Revenue Increase = \$473,579**

DOJ Safety Grant	\$102,073
Federal Funding-Fiber Construction	\$213,500
Private School Vouchers	\$302,035
Open Enrollment In	(\$169,207)
Other Changes	\$25,178



# General Fund (10) Expense Changes

**Fund 10 Expense Increase = \$ 906,194**

DOJ Safety Grant	\$102,073
Fiber Construction	\$305,000
Private School Vouchers	\$302,035
2018-19 Carryover	\$187,014
Grant Carryover	\$144,908
Actual Salaries & Benefits	\$90,941
Open Enrollment Out	(\$93,371)
4K Tuition Payments	(\$99,051)
Other Changes	(\$33,355)



## General Fund (10) Totals

Fund 10 Revenue = \$36,615,415

Fund 10 Expenses = \$37,892,929

Fund 10 Deficit = \$1,277,514

Increase in Deficit = \$ 432,615 (Carryover Total \$423,422)



# Tax Levy

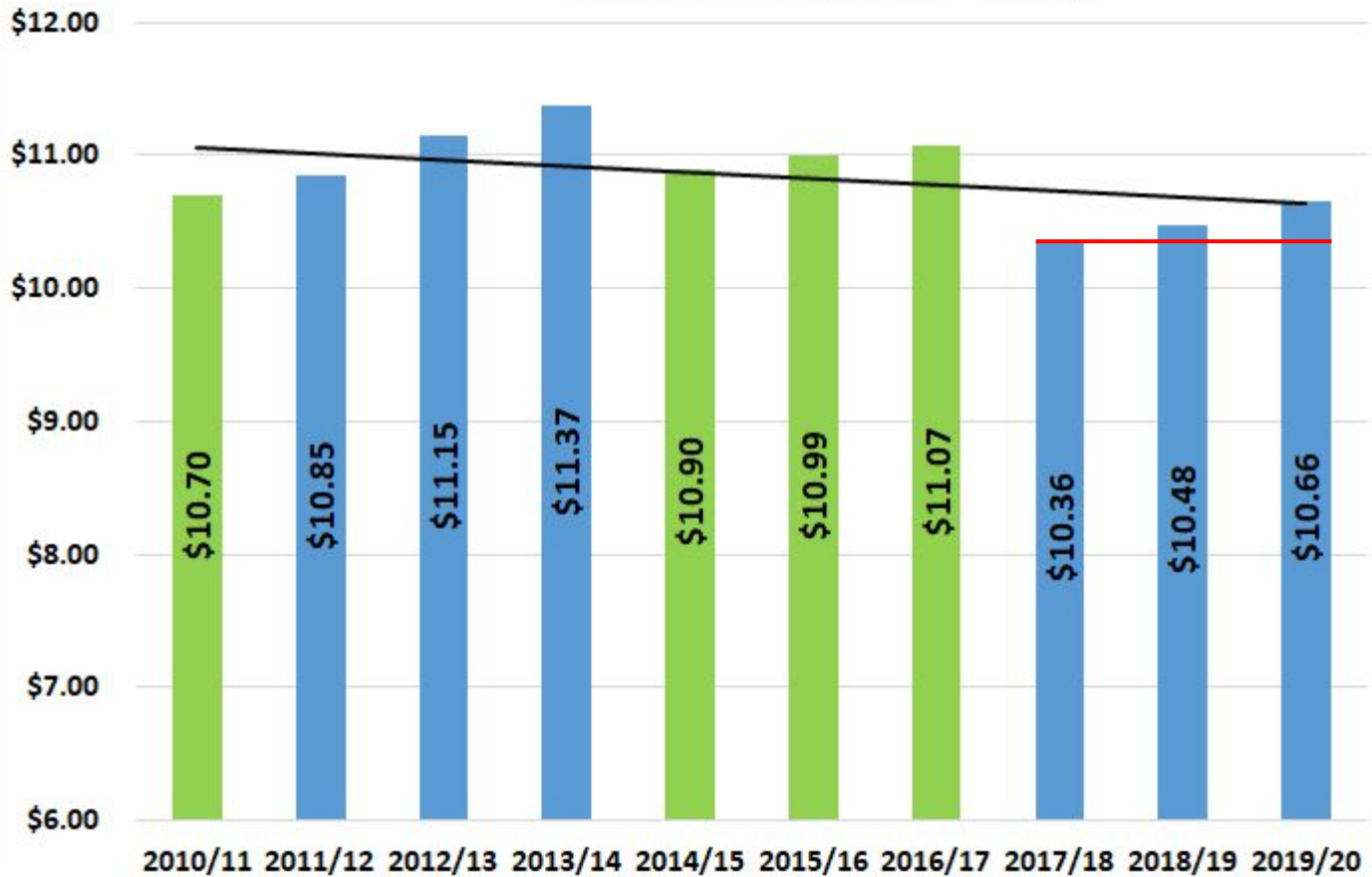
General Fund (Fund 10) =	\$14,724,716	↑	2.57%
Referendum Debt (Fund 39) =	\$ 2,469,127	↑	56.05%
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Total Tax Levy =	\$17,193,843	↑	7.88%



# Tax Levy - w/o Private School Vouchers

	\$14,243,589		0.35%
General Fund (Fund 10) =	<del>\$14,724,716</del>	↑	<del>2.57%</del>
Referendum Debt (Fund 39) =	\$ 2,469,127	↑	56.05%
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Total Tax Levy =	<del>\$17,193,843</del>	↑	<del>7.88%</del>
	\$16,712,716		4.86%

## SDFA Tax Levy Rate History





## Private School Vouchers

2017/18 = \$ 24,528

2018/19 = \$172,218 ← 12 cents on levy rate

2019/20 = \$481,127 ← 30 cents on levy rate



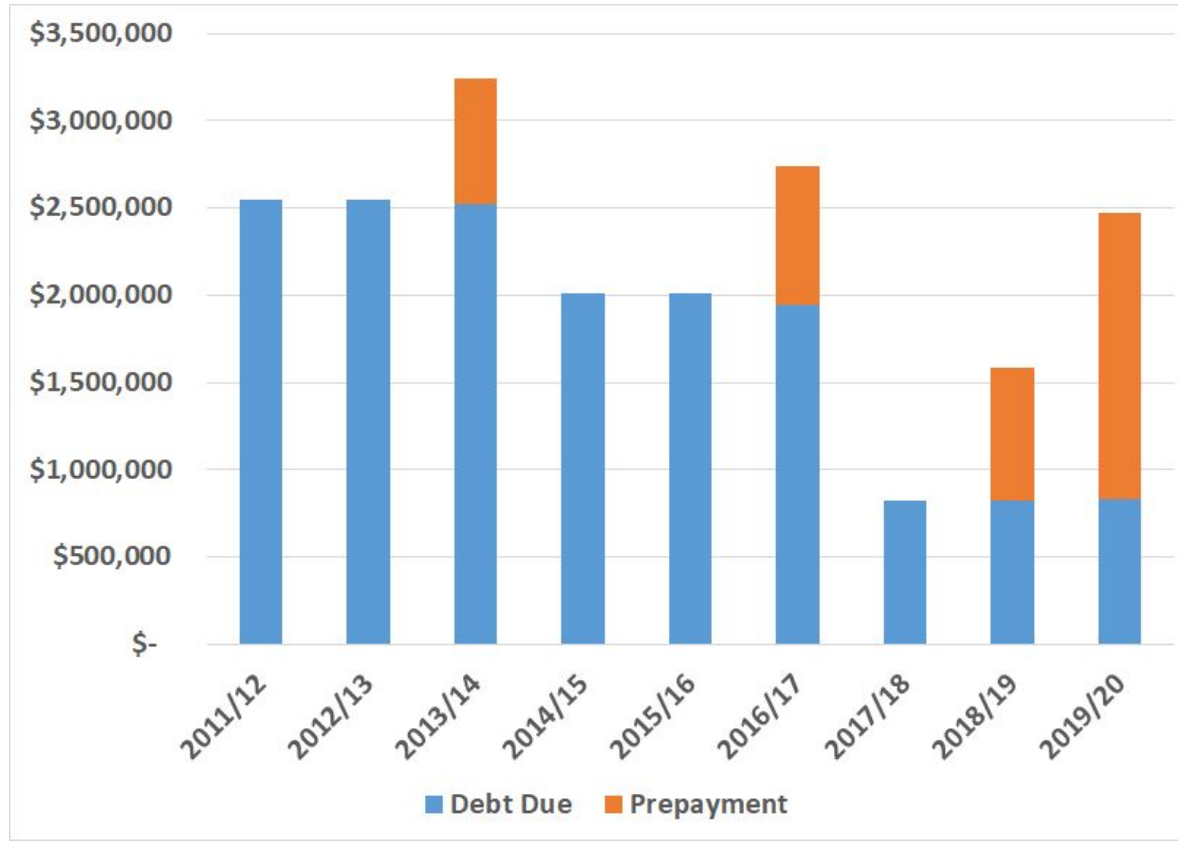
# Private School Voucher Takeaways

## Wisconsin and Racine Parental Choice Programs:

- **Adding private school voucher students** to the general aid membership changes one of the factors used to determine state equalization aids. This **redistributes the existing level of state general school aids**.
- The **effect** is as though the **voucher expansion is funded statewide with property taxes**. Although a **district may recoup some state general aid** depending on its "position" in the state general aid formula, it is **very unlikely to fully recover** its prior year state aid reduction.



# Referendum Debt Levy





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