

# 2015-2016 Budget

July 28, 2015

# [ Assumptions ]

- Membership
- State Categorical Aid
- State Equalization Aid
- Open Enrollment
- Approved Staffing Changes

# [ Assumptions: Membership ]

- Decrease of 40 FTE's for Third Friday in September Count
  - Based on 5-Year Financial Projection Model Enrollment Forecast
- Summer School FTE to Remain at 134 FTE, Same as Last Year

# Assumptions: State Categorical Aid

- Assume Loss of \$150 Per Pupil as Proposed by Governor Walker
- Approximately \$419,400 Aid Loss
- Final State Budget Not Approved Prior to School Board's Budget Approval

# [ Assumptions: State Aid ]

- 2.87% Decrease from 2014/15
  - Declining Enrollment
  - Increasing Property Value
- Preliminary Aid Estimate Released July 1<sup>st</sup>
- Final Aid Certification October 15<sup>th</sup>

# Assumptions: Open Enrollment

## Coming In

80% of 224 FTE @ \$6,635	\$1,188,992
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## Going Out

80% of 136.6 FTE @ \$6,635	\$725,073
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<b>Net Gain</b>	<b>69.92 FTE @ \$6,635</b>	<b>\$463,919</b>
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# Assumptions: Approved Staffing Changes

- Incorporates Estimates for Retiree and Resignation Replacements Through May
- Includes the Following Items Approved by the Board of Education:
  - Special Education Restructuring
  - Middle School Restructuring
  - Addition of Human Resources Department & Associated Reductions
  - 3.8 FTE Literacy & Math Interventionists
  - 1.0 FTE Pupil Services Staff
  - 0.10 FTE Elementary Music, 0.20 FTE Elementary Phy Ed
  - 0.50 FTE Literacy Coach
  - 0.50 FTE 4K Educator

# Revenue Limit

## ■ No Per Student Increase

	<u>2013/14</u>	<u>2014/15</u>	<u>2015/16</u>
Property Tax (Fund 10)	\$11,889,781	\$12,888,340	\$13,473,993
% Change		8.40%	4.54%
State Equalization Aid	\$16,086,025	\$16,408,374	\$15,937,325
% Change		2.00%	-2.87%
Tax Exempt Computer Aid	\$91,919	\$77,696	\$79,919
% Change		-15.47%	2.86%
Total Revenue Limit	\$28,067,725	\$29,374,410	\$29,491,237
% Change		4.66%	0.40%



# General Fund Budget Overview

## REVENUES

Total General Fund (Fund 10) Revenues	\$31,794,460
Less Re-levy of Uncollected Property Taxes	\$0
Less Amount Added To Reserves	\$192,846

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<b>Net General Fund Revenues</b>	<b>\$31,601,614</b>
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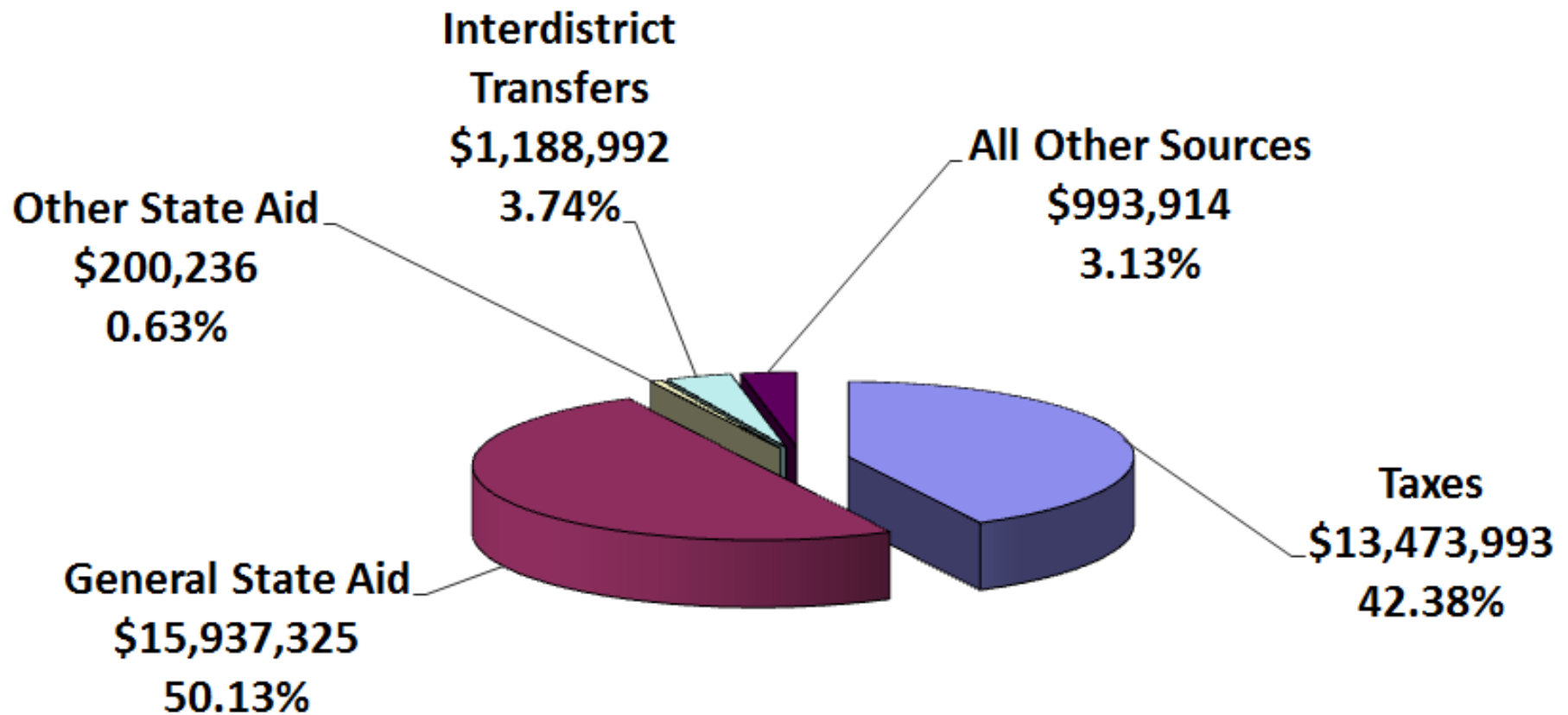
## EXPENDITURES

Total General Fund (Fund 10) Expenditures	\$31,601,614
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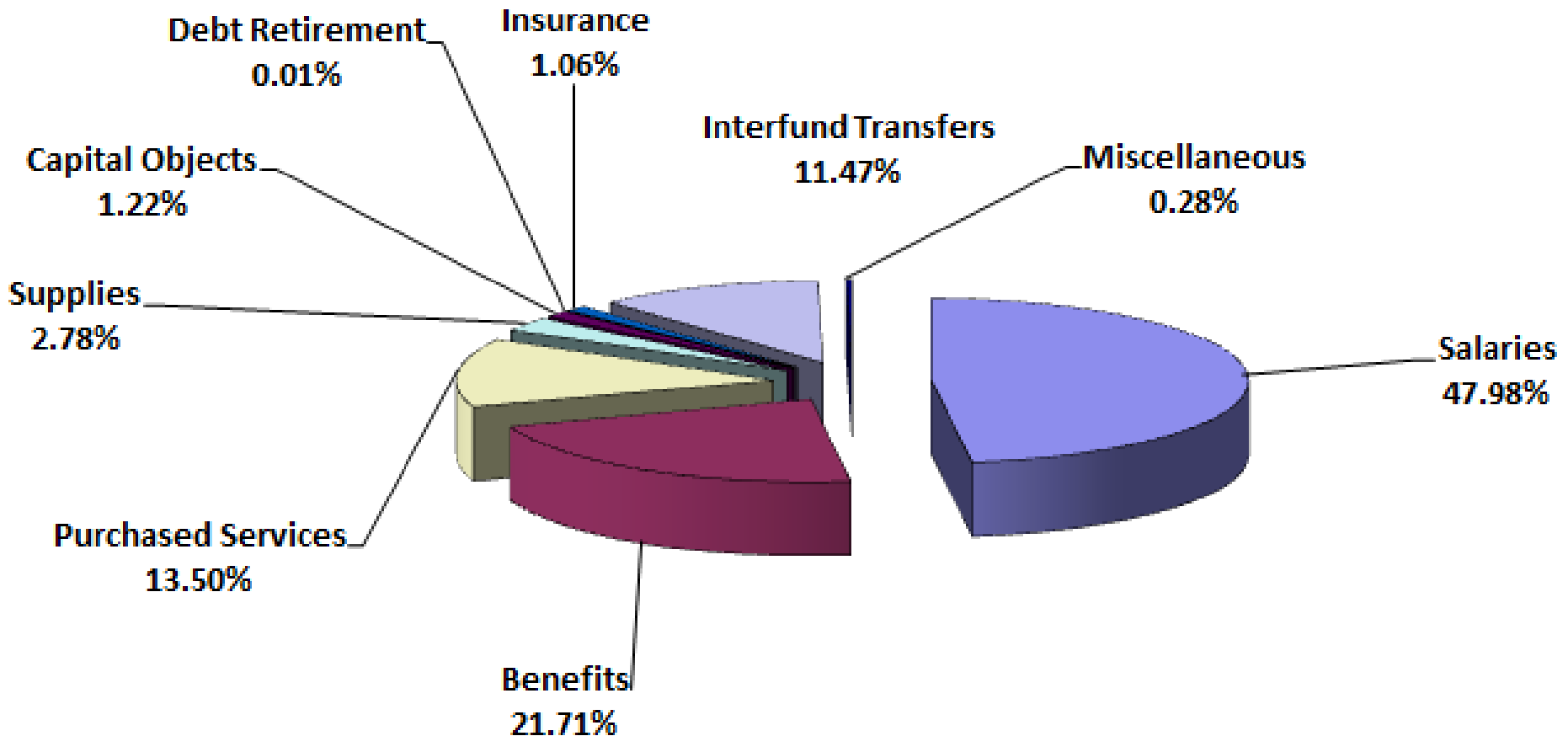
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<b>Net General Fund Expenditures</b>	<b>\$31,601,614</b>
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# Sources of General Fund Revenue



# Uses of General Fund Revenue



# [ ESTIMATED Tax Levy ]

	<u>Actual</u> <u>2014-2015</u>	<u>Budget</u> <u>2015-2016</u>	<u>%</u> <u>Change</u>
General Fund (Current Year)	\$12,888,340	\$13,473,993	4.54%
General Fund (Prior Year)	\$1,446	\$0	-100.00%
Referendum Debt Service Fund	\$2,011,683	\$2,009,288	-0.12%
Community Service Fund	\$58,384	\$58,384	0.00%
<b>TOTAL SCHOOL LEVY</b>	<b>\$14,959,853</b>	<b>\$15,541,665</b>	<b>3.89%</b>

# Budget Adoption Timeline

- **July 28, 2015** – Annual Meeting
- **September 18, 2015** – “Third Friday” pupil count date
- **October 15, 2015** – State aid calculation used for final budget released by DPI
- **November 1, 2015** – Board of Education must set the tax levy on or before this date
- **November 10, 2015** – Tax levy must be certified to municipalities on or before this date



**Questions???**