

Fiscal Year 2014-2015 Preliminary Budget

June 19, 2014



Changes Since Last Month

- Reduction of 2.0 FTE Custodial/
Maintenance as approved at May meeting
- Other Minor Expense Adjustments
(Property Insurance Renewal Known,
Aesop Cost Known, etc.)



Revenue Limit

■ Per Student Increase of \$75

	<u>2012/13</u>	<u>2013/14</u>	<u>2014/15</u>
Property Tax (Fund 10)	\$11,934,191	\$11,889,781	\$12,889,007
% Change		-0.37%	8.40%
State Equalization Aid	\$15,413,563	\$16,086,025	\$16,393,107
% Change		4.36%	1.91%
Tax Exempt Computer Aid	\$58,740	\$91,919	\$90,532
% Change		56.48%	-1.51%
Total Revenue Limit	\$27,406,494	\$28,067,725	\$29,372,646
% Change		2.41%	4.65%



General Fund Budget Overview

REVENUES

Total General Fund (Fund 10) Revenues	\$32,119,212
Less Re-levy of Uncollected Property Taxes	\$1,446
Less Amount Added To Reserves	\$1,231,522

Net General Fund Revenues \$31,004,937

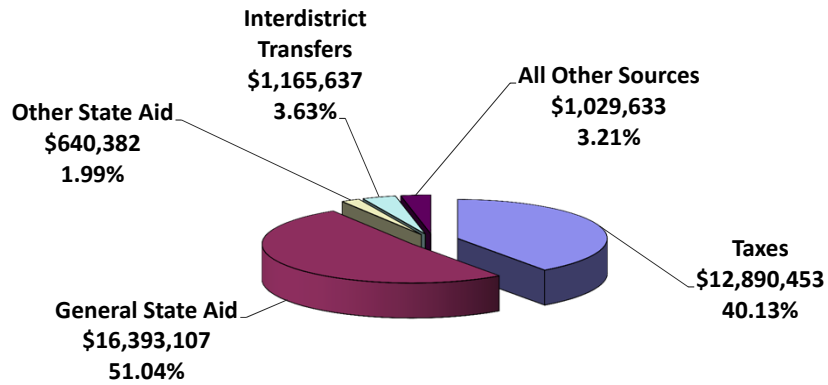
EXPENDITURES

Total General Fund (Fund 10) Expenditures	\$30,886,244
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Net General Fund Expenditures \$30,886,244

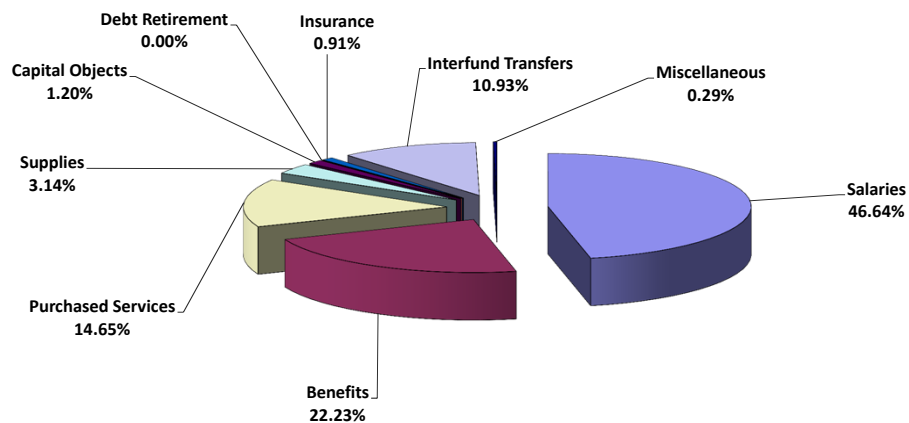


Sources of General Fund Revenue



SCHOOL DISTRICT OF
FORT ATKINSON

Uses of General Fund Revenue



SCHOOL DISTRICT OF
FORT ATKINSON

ESTIMATED Tax Levy

	<u>Actual</u> <u>2013-2014</u>	<u>Budget</u> <u>2014-2015</u>	<u>%</u> <u>Change</u>
General Fund (Current Year)	\$11,889,781	\$12,889,007	8.40%
General Fund (Prior Year)	\$918	\$1,446	57.52%
Referendum Debt Service Fund	\$3,240,634	\$2,001,683	-37.92%
Community Service Fund	\$58,384	\$58,384	0.00%
TOTAL SCHOOL LEVY	\$15,189,717	\$14,960,520	-1.51%



Budget Adoption Timeline

- **July 1, 2014** – State aid estimate released
- **July 28, 2014** – Annual Meeting
- **September 19, 2014** – “Third Friday” pupil count date
- **October 15, 2014** – State aid calculation used for final budget released by DPI
- **November 1, 2014** – Board of Education must set the tax levy on or before this date
- **November 10, 2014** – Tax levy must be certified to municipalities on or before this date



Questions???

BUDGET COMPARISON

June 19, 2014

	Revised Budget 2013-2014	Prelim Budget 2014-2015	% Change
<u>GENERAL FUND (10)</u>			
<u>REVENUES & OTHER FINANCING SOURCES</u>			
Taxes	\$11,890,699	\$12,890,453	8.41%
School Activity Income	86,280	78,490	-9.03%
Interest On Investments	14,000	14,000	0.00%
Other Revenue, Local Sources	144,801	137,755	-4.87%
TOTAL LOCAL SOURCES	\$12,135,780	\$13,120,698	8.12%
INTERDISTRICT TRANSFERS IN WISCONSIN	\$1,142,603	\$1,165,637	2.02%
State Aid - Categorical	\$331,664	\$545,350	64.43%
State Aid - General	16,086,025	16,393,107	1.91%
State Special Projects Grants	0	0	0.00%
Other State Aid	4,650	4,500	-3.23%
Tax Exempt Computer Aid	91,919	90,532	-1.51%
TOTAL STATE SOURCES	\$16,514,258	\$17,033,489	3.14%
Federal Special Project Grants	\$246,755	\$233,790	-5.25%
Title I Grant	474,573	479,898	1.12%
TOTAL FEDERAL SOURCES	\$721,328	\$713,688	-1.06%
Sale or Loss of Fixed Assets	\$142,537	\$45,500	-68.08%
TOTAL OTHER FINANCING SOURCES	\$142,537	\$45,500	-68.08%
Refund of Disbursements	\$25,000	\$25,000	0.00%
Miscellaneous Revenues	19,200	15,200	-20.83%
TOTAL OTHER SOURCES	\$44,200	\$40,200	-9.05%
TOTAL REVENUES & OTHER FINANCING SOURCES	\$30,700,706	\$32,119,212	4.62%
<u>EXPENDITURES & OTHER FINANCING USES</u>			
Undifferentiated Curriculum	\$4,908,787	\$4,865,437	-0.88%
Regular Curriculum	7,924,646	8,006,634	1.03%
Vocational Curriculum	1,133,278	1,171,823	3.40%
Physical Curriculum	997,459	1,009,617	1.22%
Co-Curricular Activities	327,014	333,041	1.84%
Special Needs Curriculum	478,938	440,218	-8.08%
TOTAL INSTRUCTION	\$15,770,122	\$15,826,770	0.36%
Pupil Services	\$769,550	\$773,542	0.52%
Instructional Staff Services	1,517,855	1,537,598	1.30%
General Administration	424,127	445,485	5.04%
School Building Administration	1,576,596	1,644,433	4.30%
Business Administration	5,384,326	5,106,942	-5.15%
Central Services	829,568	635,576	-23.38%
Insurance & Judgments	259,624	282,446	8.79%
Debt Services	1,452	1,452	0.00%
Other Support Services	73,850	84,100	13.88%
TOTAL SUPPORT SERVICES	\$10,836,948	\$10,511,574	-3.00%
TOTAL NON-PROGRAM TRANSACTIONS	\$4,580,279	\$4,547,900	-0.71%
TOTAL EXPENDITURES & OTHER FINANCING USES	\$31,187,348	\$30,886,244	-0.97%
<u>SPECIAL EDUCATION FUND (27)</u>			
<u>Revenues & Other Financing Sources</u>			
Total Local Sources	\$3,464,701	\$3,376,624	-2.54%
Total Interdistrict Transfers in Wisconsin	31,810	30,810	-3.14%
Total Revenues From Intermediate Sources	12,000	15,000	25.00%
Total Revenues From State Sources	1,107,226	1,257,353	13.56%
Total Federal Revenues	681,397	685,115	0.55%
Total Revenues & Other Financing Sources	\$5,297,134	\$5,364,902	1.28%
Expenditures & Other Financing Uses	\$5,297,134	\$5,364,902	1.28%

	Revised Budget 2013-2014	Prelim Budget 2014-2015	% Change
<u>REFERENDUM DEBT SERVICE FUND (39)</u>			
Revenues & Other Financing Sources	\$3,243,134	\$2,014,183	-37.89%
Expenditures & Other Financing Uses	\$3,240,583	\$2,048,164	-36.80%
<u>FOOD SERVICE FUND (50)</u>			
Revenues & Other Financing Sources	\$1,304,157	\$1,340,839	2.81%
Expenditures & Other Financing Uses	\$1,303,438	\$1,263,237	-3.08%
<u>EMPLOYEE BENEFIT TRUST FUND (73)</u>			
Revenues & Other Financing Sources	\$1,138,791	\$1,281,756	12.55%
Expenditures & Other Financing Uses	\$1,082,658	\$1,218,339	12.53%
<u>COMMUNITY SERVICE FUND (80)</u>			
Revenues & Other Financing Sources	\$80,384	\$80,384	0.00%
Expenditures & Other Financing Uses	\$76,566	\$80,384	4.99%
<u>COOPERATIVE PROGRAMS FUND (95)</u>			
Revenues & Other Financing Sources	\$75,242	\$75,302	0.08%
Expenditures & Other Financing Uses	\$75,242	\$75,302	0.08%
<u>PROPERTY TAX LEVY</u>			
General Fund (Current Year)	\$11,889,781	\$12,889,007	8.40%
General Fund (Prior Year)	918	1,446	57.52%
Referendum Debt Service Fund	3,240,634	2,011,683	-37.92%
Community Service Fund	58,384	58,384	0.00%
TOTAL SCHOOL LEVY	\$15,189,717	\$14,960,520	-1.51%

The sum of the General Fund property tax and General State Aid is limited by the Wisconsin Revenue Cap, and was estimated based on a 1.91% increase in state aid dollars. However, how much will come from each of these two sources will not be known until October.