

Fiscal Year 2014-2015 Preliminary Budget

May 15, 2014

SCHOOL DISTRICT OF



FORT • ATKINSON

[Assumptions]

- Membership
- State Equalization Aid
- Open Enrollment
- Budget Savings
- Expenditure Increases

[Assumptions: Membership]

- Increase of 11 FTE's for Third Friday in September Count
 - Same as Long-Range Projection
 - K-12 Enrollment Same as 2013/14
 - 4K Enrollment Increase of 20 Students (12 FTE)

- Increase to 136 FTE for Summer School
 - Additional Days & Hourly Length

[Assumptions: State Aid]

- 1.91% Increase from 2013/14
 - State Appropriation Increases 1.7%
 - Additional \$60 million Through October, 2013 Bill
- Preliminary Aid Estimate Released July 1st
- Final Aid Certification October 15th

Assumptions: Open Enrollment

Coming In

Continuing Students	80% of 159.2 FTE @ \$6,635	\$845,034
New Students	80% of 60.4 FTE @ \$6,635	\$320,603

Going Out

Continuing Students	80% of 85.6 FTE @ \$6,635	\$454,365
New Students	80% of 32.2 FTE @ \$6,635	<u>\$170,918</u>

Net Gain	81.44 FTE @ \$6,635	\$540,354
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Assumptions: Budget Savings

- Incorporates Estimates for Retiree and Resignation Replacements
 - Note: No Replacement Budgeted for Copy Center Staff
- Includes the Following Items Approved at the April 10th Board Meeting:
 - 1.0 FTE Learning Aide
 - Reduce Extra Days for Certain Certified Staff to 3 Per Year
 - No Custodial Overtime Unless Authorized
 - Elimination of Teacher Mentor Pay
 - Restructure Fixed Asset Inventory
 - Elimination of High School Read 180
 - New Health & Dental Plans

Assumptions: Expenditure Increases

- Includes the Following Items Approved at the April 10th Board Meeting:
 - 1.0 FTE Special Education Teacher
 - 0.5 FTE High School STEM Teacher
 - 1.0 FTE Elementary Math Interventionist
 - 0.5 FTE High School Reading Interventionist
 - 0.5 FTE High School Math Interventionist
 - 0.5 FTE High School Athletic Director
- Assumes 1.5% Wage/Salary Increase

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%

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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	\$1,112,829

Net General Fund Revenues	\$31,004,937
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EXPENDITURES

Total General Fund (Fund 10) Expenditures	\$31,004,937
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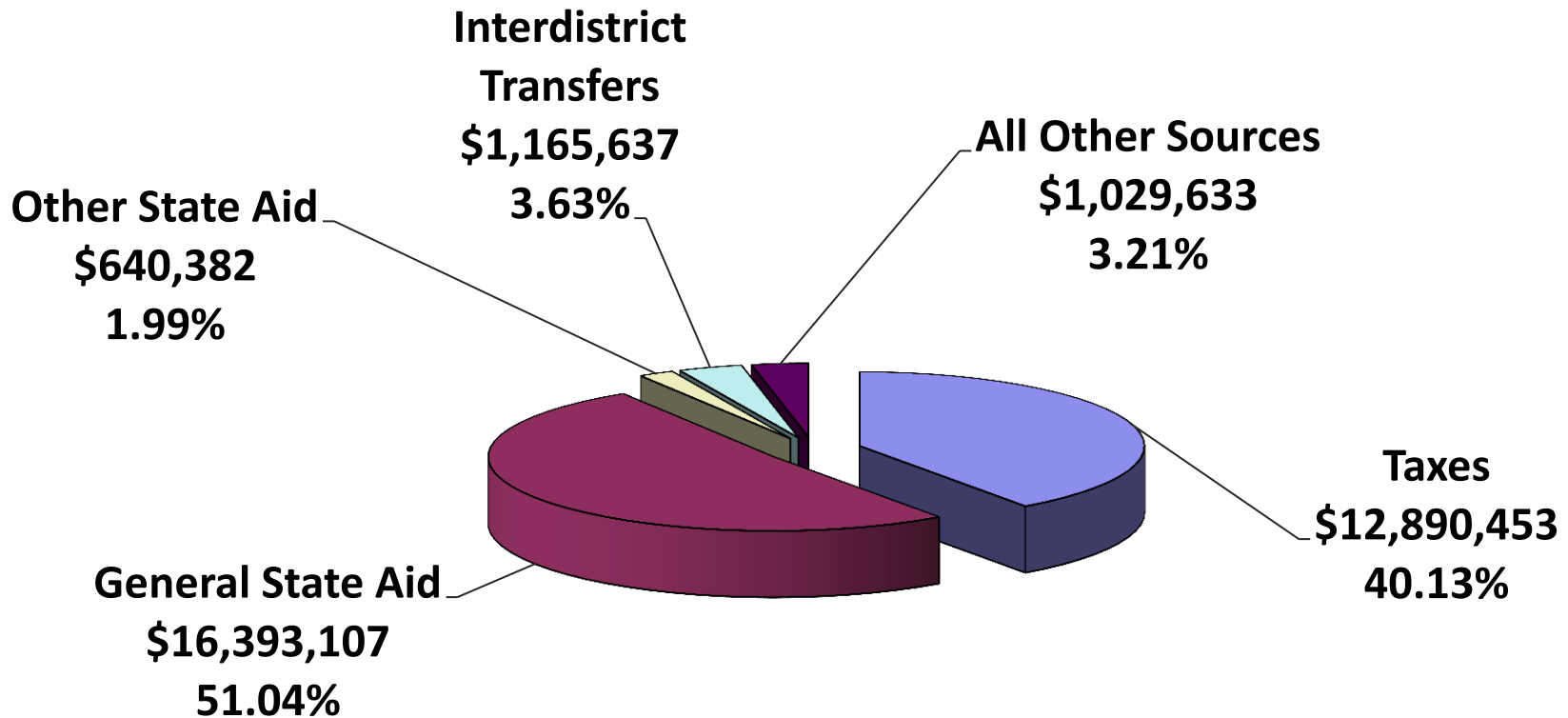
Net General Fund Expenditures	\$31,004,937
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Sources of General Fund Revenue

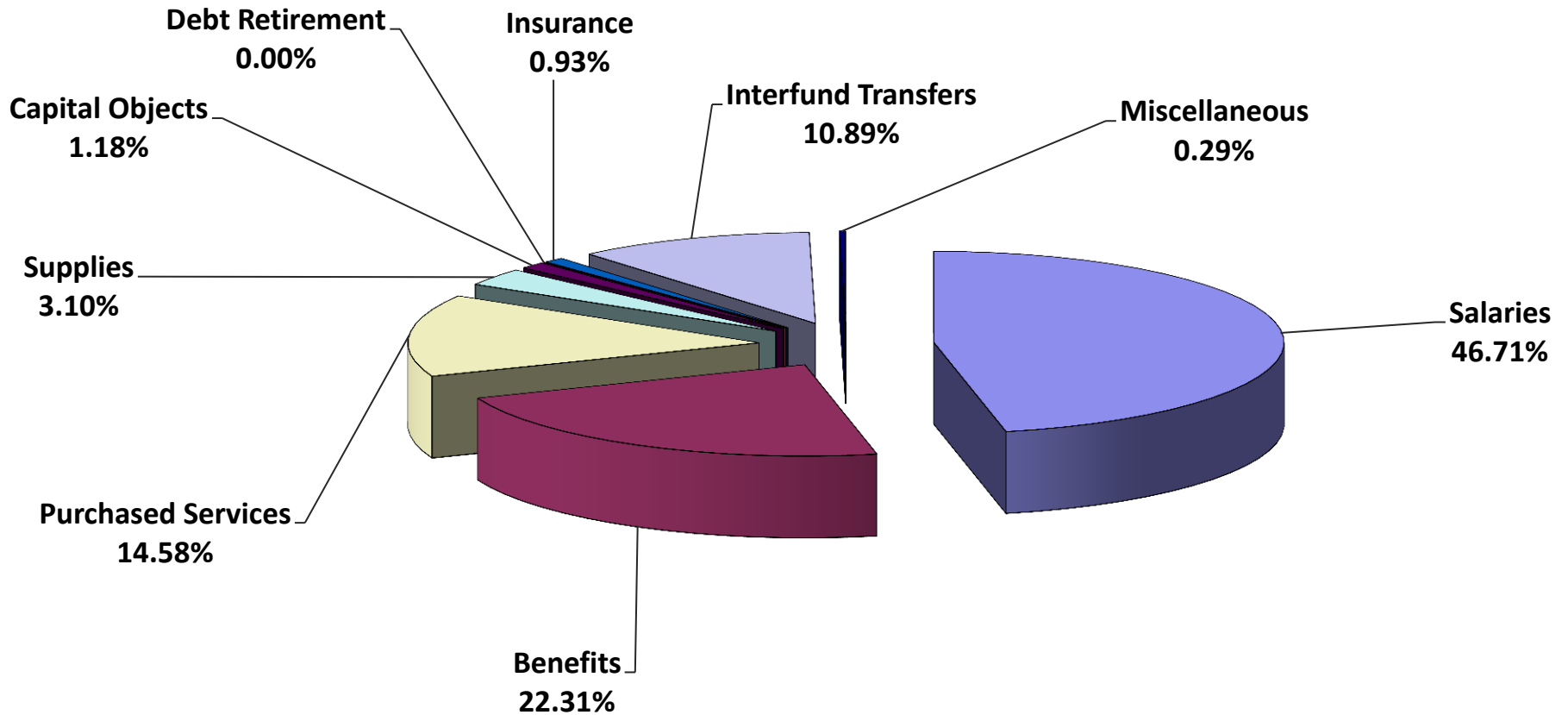


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Uses of General Fund Revenue



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[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%

[Items to be Adjusted]

- Any Additional Reductions Approved Tonight (for June)
- Possible Transfers of Service (by October)
 - Special Needs Students
 - ELL Students
- Carryover From Current Year's Budget (by October)

Budget Adoption Timeline

- **June 19, 2014** – Board approves preliminary budget with modifications from tonight’s presentation
- **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

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Questions???

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