



Fiscal Year 2015 – 2016 October Budget Adjustments

October 26, 2015

SCHOOL DISTRICT OF



FORT • ATKINSON



[Budget Change Highlights

- Resident Student Count
- Decrease in State Aid
- Increase in Tax Levy
- Net Open Enrollment Revenue

SCHOOL DISTRICT OF



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[Resident Student Count (FTE's)

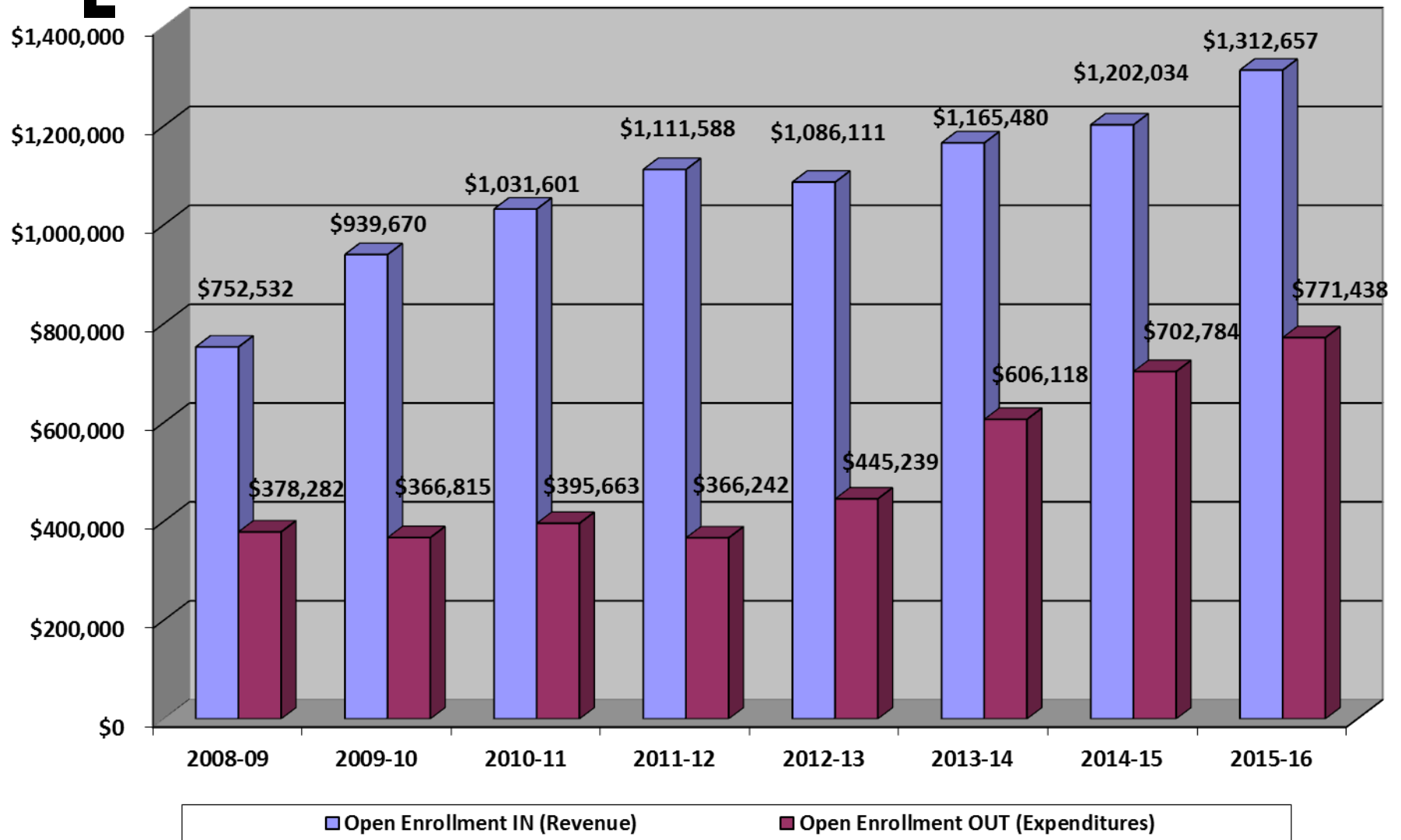
	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Summer School	115	90	127	134
(40% To Revenue Limit)	(46)	(36)	(51)	(54)
September Count	2,826	2,811	2,738	2,742
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Total Revenue Limit FTE's	2,872	2,847	2,789	2,796
FTE Change from Prior Year	+36	-25	-58	+7
% Change from Prior Year	+1.27%	-0.87%	-2.04%	+0.25%

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Open Enrollment





[Revenue Limit]

■ Per Student Increase of \$0

	<u>2013/14</u>	<u>2014/15</u>	<u>2015/16</u>
Property Tax (Fund 10)	\$11,889,781	\$12,888,340	\$13,522,411
% Change		8.40%	4.92%
State Equalization Aid	\$16,086,025	\$16,408,374	\$15,795,362
% Change		2.00%	-3.74%
Tax Exempt Computer Aid	\$91,919	\$77,696	\$71,843
% Change		-15.47%	-7.53%
Total Revenue Limit	\$28,067,725	\$29,374,410	\$29,389,616
% Change		4.66%	0.05%

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[Tax Levy Overview]

PROPOSED PROPERTY TAX LEVY

FUND	Audited Annual 2014-2015	Annual Meeting 2015-2016	Budget 2015-2016
General Fund	\$12,888,340	\$13,473,993	\$13,522,411
General Fund (Prior Year)	\$1,446	\$0	\$0
Referendum Debt Service Fund	\$2,011,683	\$2,009,288	\$2,009,288
Community Service Fund	\$58,384	\$58,384	\$26,096
TOTAL SCHOOL LEVY	\$14,959,853	\$15,541,665	\$15,557,795
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR	-1.51%	3.89%	4.00%

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Tax Levy Timeline

(41.82% of Fund 10 Revenue)

- ***October 26, 2015*** – Board of Education sets the tax levy
- ***November 10, 2015*** – Tax levy must be certified to municipalities on or before this date
- ***January 15, 2016*** – First Tax Payment Arrives
- ***February 20, 2016*** – Second Tax Payment Arrives
- ***August 20, 2016*** – Balance of Tax Levy Due

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General Fund Budget Overview

PROPOSED GENERAL FUND BUDGET

	Audited Annual 2014-2015	Annual Meeting 2015-2016	Proposed Budget 2015-2016
Revenues	\$32,178,211	\$31,794,460	\$32,337,407
% Change	4.44%	-1.19%	0.49%
Expenditures	\$30,315,975	\$31,601,614	\$32,252,874
% Change	-2.55%	4.24%	6.39%
Surplus (Deficit)	\$1,862,236	\$192,846	\$84,533

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Questions???

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