

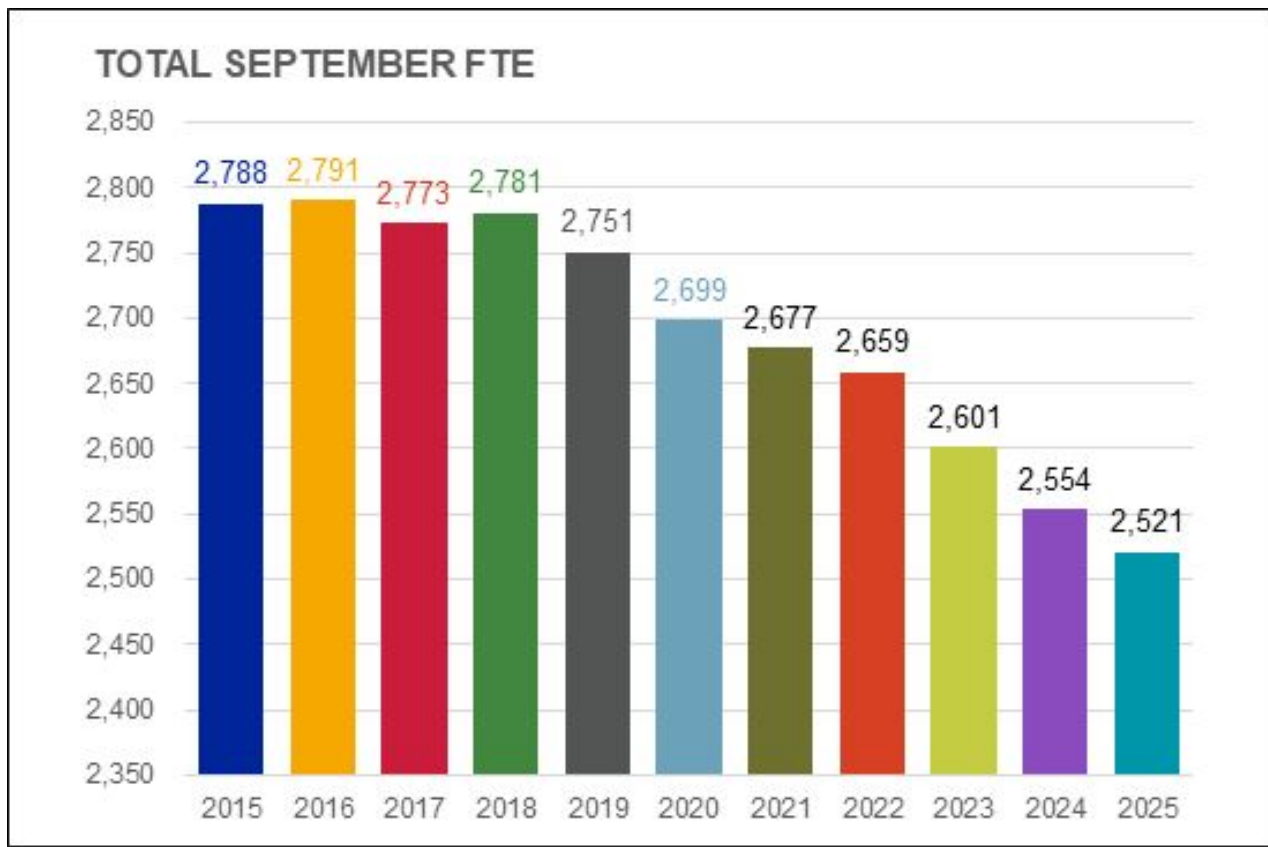
5-Year Financial Projection

Fiscal Year 2021 - Fiscal Year 2025

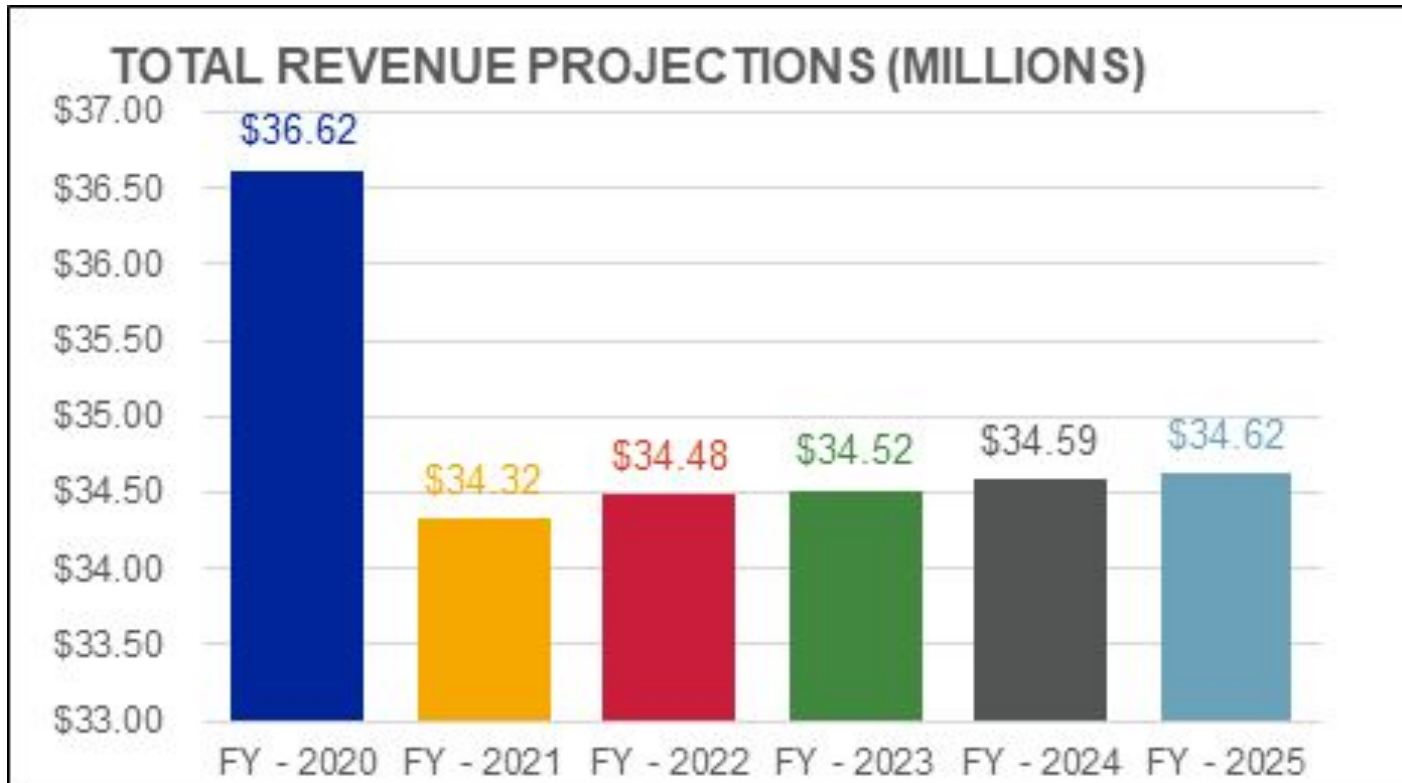
December 19, 2019



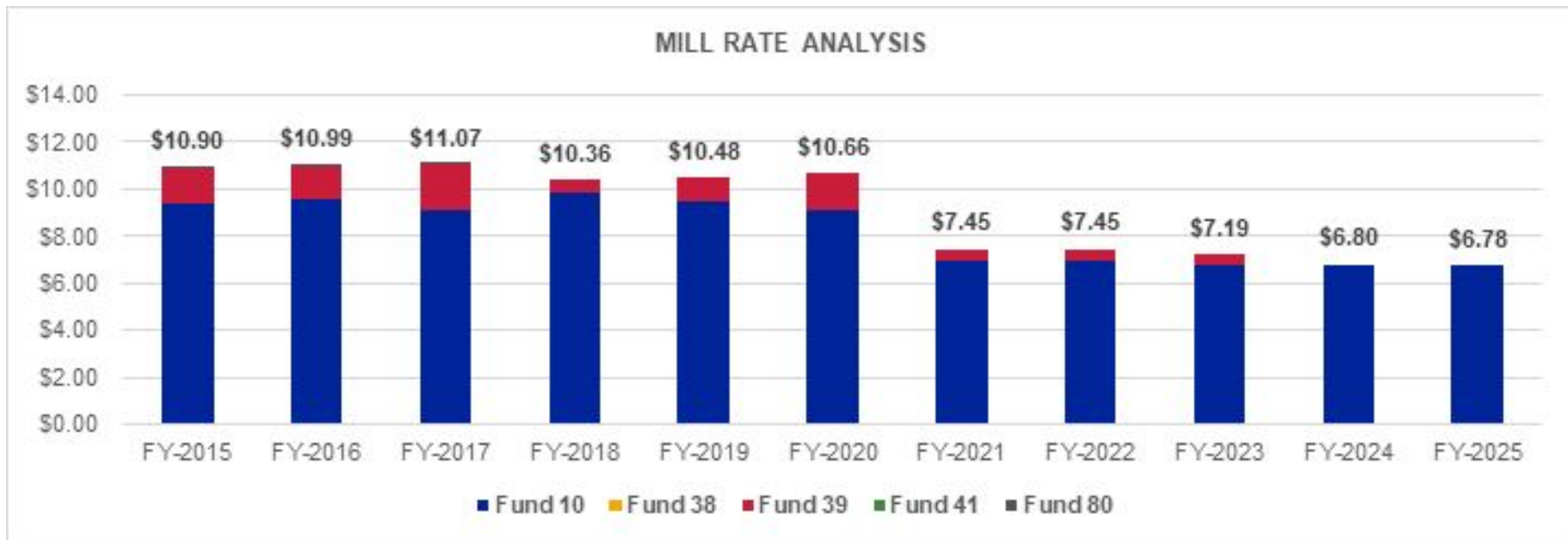
Enrollment



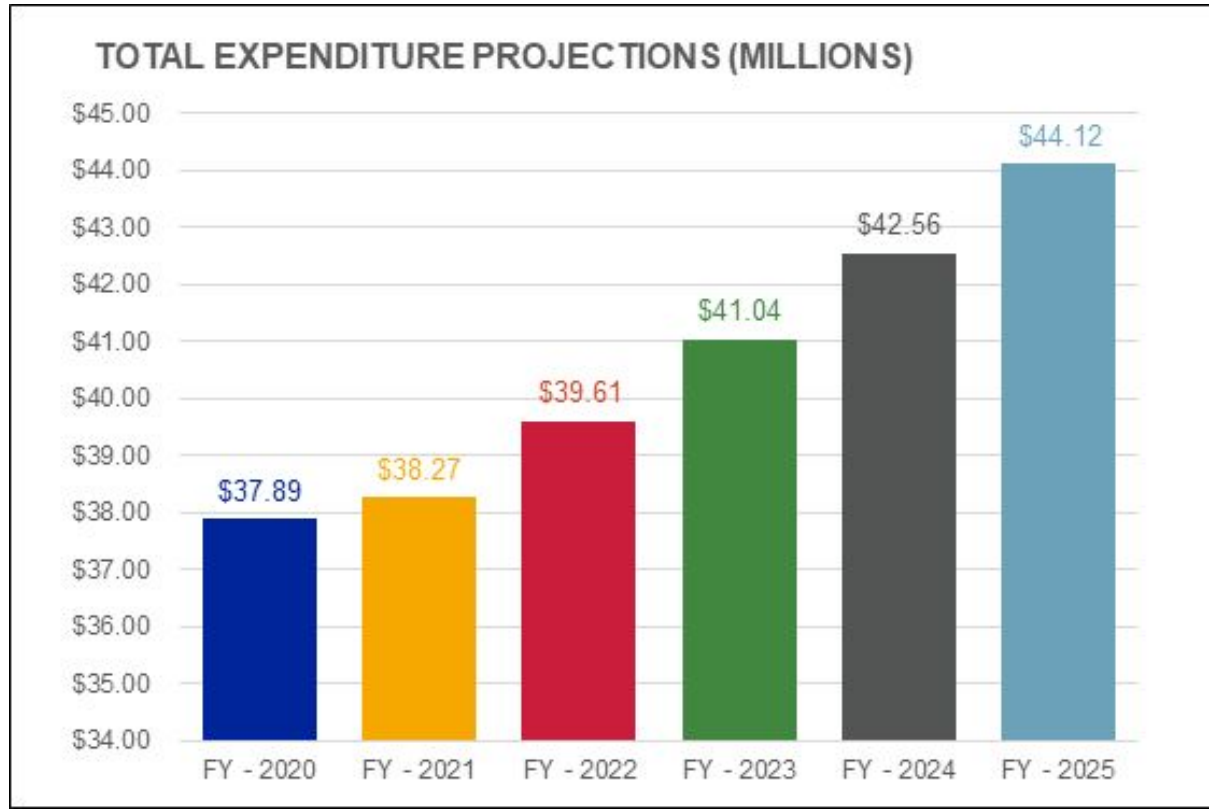
Total Fund 10 Revenue



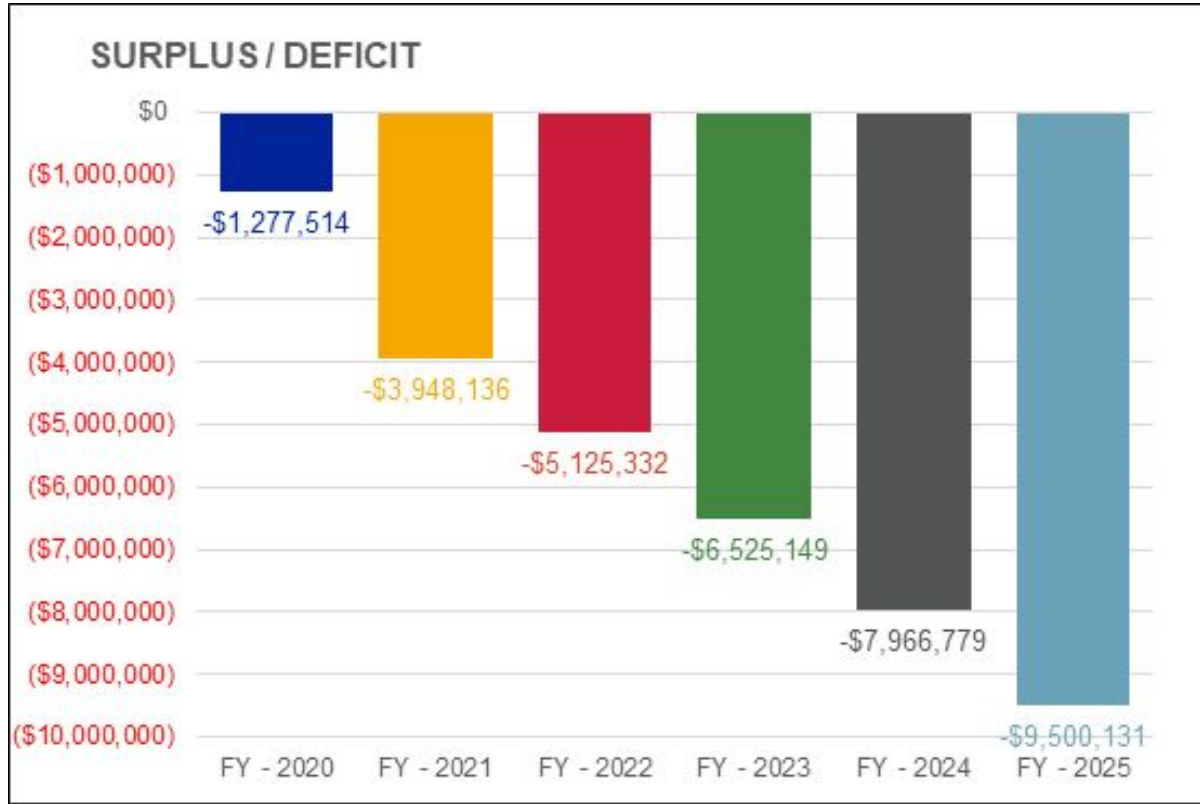
Mill Rate



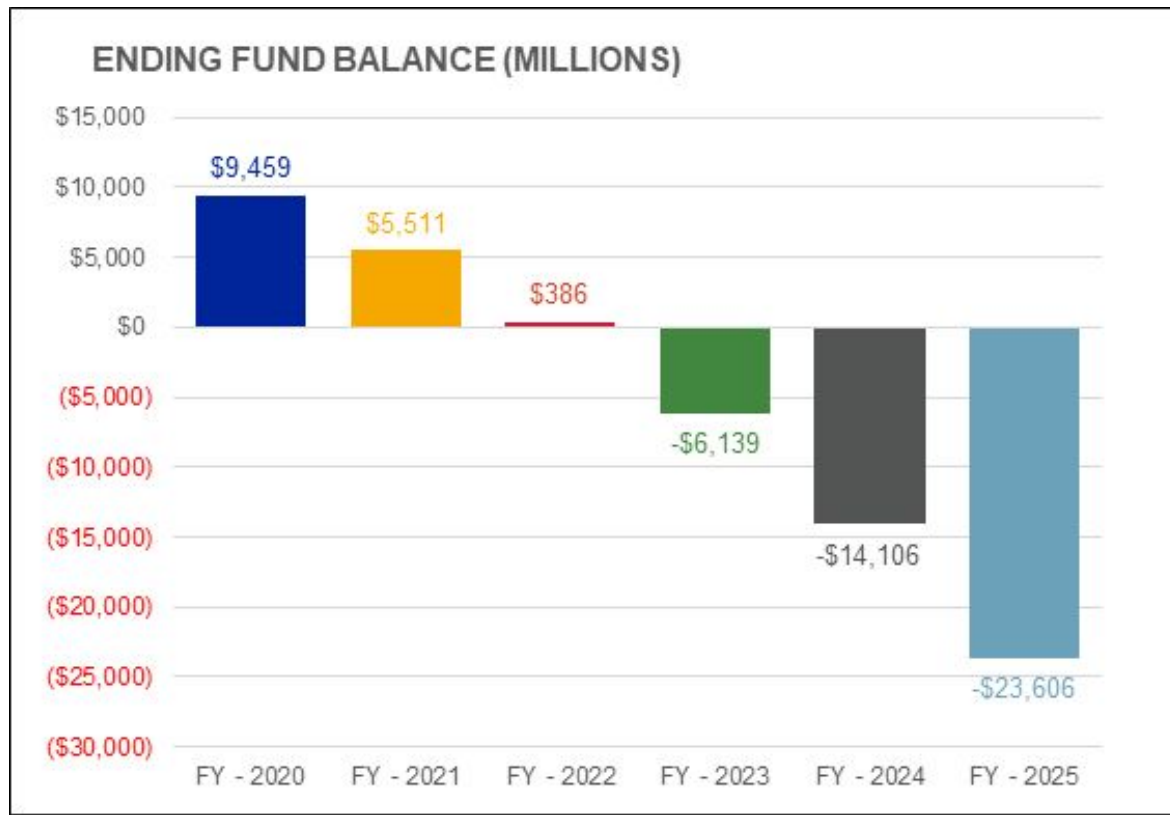
Total Fund 10 Expenditures



Fund 10 Surplus / Deficit



Fund Balance Impact



Comparison to Referendum Projection

Debt Defeasance in 2016-17 + \$1.75M Recurring + 3-Year Non-Recurring Referendum

	13-'14	'14-'15	'15-'16	'16-'17	'17-'18	'18-'19	'19-'20	'20-'21
Fund 10 Revenues	\$30,808,895	\$32,178,211	\$32,613,404	\$31,899,234	\$34,002,132	\$34,066,336	\$33,983,219	\$31,814,016
Fund 10 Expenditures	\$31,108,871	\$30,315,975	\$32,268,825	\$32,203,295	\$33,523,539	\$34,580,289	\$35,751,158	\$36,952,530
Surplus (Deficit)	(\$299,976)	\$1,862,236	\$344,579	(\$304,062)	\$478,593	(\$513,953)	(\$1,767,939)	(\$5,138,514)
NR Referendum \$	\$694,000	\$1,750,000	\$1,750,000	\$1,750,000	\$2,250,000	\$2,250,000	\$2,250,000	\$0
Rec Referendum \$	\$0	\$0	\$0	\$0	\$1,750,000	\$0	\$0	\$0
EE Exemption \$	\$100,000	\$130,000	\$0	\$0	\$0	\$0	\$0	\$0
Fund 39 Debt Levy	\$3,240,634	\$2,011,683	\$2,009,288	\$2,939,384	\$847,425	\$848,675	\$849,625	\$845,325
Total Tax Levy	\$15,189,717	\$14,959,854	\$15,557,795	\$15,700,820	\$15,570,502	\$15,695,641	\$15,757,015	\$13,597,281
% change		-1.51%	4.00%	0.92%	-0.83%	0.80%	0.39%	-13.71%
Mill Rate	\$11.37	\$10.90	\$10.99	\$10.88	\$10.58	\$10.45	\$10.29	\$8.70
% change		-4.13%	0.83%	-1.00%	-2.76%	-1.23%	-1.53%	-15.45%
Home Value	\$150,000	\$154,155.00	\$158,933.81	\$162,112.48	\$165,354.73	\$168,661.83	\$172,035.06	\$175,475.76
% change		2.77%	3.10%	2.00%	2.00%	2.00%	2.00%	2.00%
Property Taxes	\$1,705.50	\$1,680.29	\$1,746.68	\$1,763.78	\$1,749.45	\$1,762.52	\$1,770.24	\$1,526.64
% change		-1.48%	3.95%	0.98%	-0.81%	0.75%	0.44%	-13.76%



Summary

- General Fund Salary & Benefit Increases = 3.54% - 3.75%
- \$75/Pupil Revenue Limit Increase + \$75/Per Pupil Aid Increase
- Referendum Expires June 30, 2020
- Fund Balance Level to Short-Term Borrow for Cash Flow ~ \$7.5 Million



5-Year Financial Projection

Fiscal Year 2021 - Fiscal Year 2025

December 19, 2019



Referendum Supplement

5-year Financial Projection
Fiscal Year 2021 - Fiscal Year 2025

December 19, 2019



Background

- April 7, 2020 Operational Referendum
- Board Approval of Question at January Meeting
- Donovan Group
 - Community Survey
 - Community and Staff Focus Groups



Timeline

- Griggs Law Office LLC

**SCHOOL DISTRICT OF FORT ATKINSON
TIMELINE FOR REVENUE CAP REFERENDUM
ON APRIL 7, 2020**

DATE	COMMENT
01/16/20	School Board adopts Revenue Cap and Referendum Resolutions
01/26/20	Filing of referendum information with DPI (w/i 10 days after adoption of Revenue Cap Resolution)
01/28/20	Deadline for filing referendum question with County Clerks (at least 70 days before referendum date)
03/10/20	Publication date for Type A Notice
03/16/20	Distribution of ballots to Municipal Clerks by this date (Coordinate with County Clerks as to who will distribute)
04/6/20	Publication date for Type B and C Notices
04/07/20	Referendum date
04/08/20 – 04/14/20	Meeting of Board of Canvassers (Open meeting law notice required)
04/17/20	Filing of referendum results with DPI (w/i 10 days of referendum date)



November, 2016 Ballot Question

BE IT RESOLVED by the School Board of the School District of Fort Atkinson, Jefferson and Rock Counties, Wisconsin, that the final school district budget beginning with the 2017-18 school year shall include amounts not to exceed \$1,750,000 each year (on a recurring basis) and \$2,250,000 each year (on a non-recurring basis for a period of three years) in excess of the revenue limits imposed by Section 121.91 of the Wisconsin Statutes for the purpose of paying District operating costs in support of delivering the quality opportunities and services each student needs to achieve his or her academic and personal potential.

The referendum ballot will ask District electors: “Shall the School Board of the School District of Fort Atkinson be authorized to exceed the revenue limit under Section 121.91 of the Wisconsin Statutes beginning with the 2017-18 school year by amounts not to exceed \$1,750,000 each year (on a recurring basis) and \$2,250,000 each year (on a non-recurring basis for a period of three years) for the purpose of paying District operating costs in support of delivering the quality opportunities and services each student needs to achieve his or her academic and personal potential as provided in the foregoing resolution?”

Passed with 5,333 “Yes” votes and 3,342 “No” votes, or 61.48% of the votes



Operational Referendum Decision Points

- Recurring, Non-Recurring, or a Combination
- Length of Non-Recurring (if selected)
- Amount & Structure of Amount



Recurring, Non-Recurring, Combination

- Recurring
 - Benefit = Future Planning
 - Consideration = Community View of Future Accountability
- Non-Recurring
 - Benefit = Community View of Future Accountability
 - Consideration = Uncertainty in Future Planning
- Combination



Length of Non-Recurring (if selected)

- Longer = Higher Amount to Cover Growing Future Deficits
- Biennial Budget Cycle Consideration?
- Debt & FAC



Amount & Structure of Amount

- Length May Dictate Amount
- Structure Dictates Tax Impact
- See Focus Group Scenarios



Base Scenario - No Referendum

Scenario: Base Scenario						
	FY - 2020 (Current)	FY - 2021	FY - 2022	FY - 2023	FY - 2024	FY - 2025
Revenue Limit Increase	\$175	\$179	\$75	\$75	\$75	\$75
Per Pupil Aid Increase	\$88	\$0	\$75	\$75	\$75	\$75
Recurring Referendum	\$0	\$0	\$0	\$0	\$0	\$0
Non-Recurring Referendum	\$2,250,000	\$0	\$0	\$0	\$0	\$0
Surplus (Deficit)	\$ (1,277,514)	\$ (3,948,136)	\$ (5,125,332)	\$ (6,525,150)	\$ (7,966,780)	\$ (9,500,131)
Tax Rate	\$10.66	\$7.46	\$7.46	\$7.20	\$6.81	\$6.79
Taxes (\$150,000 Home)	\$1,599	\$1,119	\$1,119	\$1,080	\$1,022	\$1,019



Scenario #1 - 3-Year \$5.2 Million Non-Recurring

Scenario: 3-Yr \$5.2M NR						
	FY - 2020 (Current)	FY - 2021	FY - 2022	FY - 2023	FY - 2024	FY - 2025
Revenue Limit Increase	\$175	\$179	\$75	\$75	\$75	\$75
Per Pupil Aid Increase	\$88	\$0	\$75	\$75	\$75	\$75
Recurring Referendum	\$0	\$0	\$0	\$0	\$0	\$0
Non-Recurring Referendum	\$2,250,000	\$5,200,000	\$5,200,000	\$5,200,000	\$0	\$0
Surplus (Deficit)	\$ (1,277,514)	\$ 1,251,864	\$ 74,668	\$ (1,325,149)	\$ (7,966,779)	\$ (9,500,131)
Tax Rate	\$10.66	\$10.58	\$10.49	\$10.14	\$6.80	\$6.78
Taxes (\$150,000 Home)	\$1,599	\$1,587	\$1,574	\$1,521	\$1,020	\$1,017



Scenario #2 - 4-Year \$5.9 Million Non-Recurring

Scenario: 4-Yr \$5.9M NR						
	FY - 2020 (Current)	FY - 2021	FY - 2022	FY - 2023	FY - 2024	FY - 2025
Revenue Limit Increase	\$175	\$179	\$75	\$75	\$75	\$75
Per Pupil Aid Increase	\$88	\$0	\$75	\$75	\$75	\$75
Recurring Referendum	\$0	\$0	\$0	\$0	\$0	\$0
Non-Recurring Referendum	\$2,250,000	\$5,900,000	\$5,900,000	\$5,900,000	\$5,900,000	\$0
Surplus (Deficit)	\$ (1,277,514)	\$ 1,951,864	\$ 774,668	\$ (625,149)	\$ (2,066,779)	\$ (9,500,131)
Tax Rate	\$10.66	\$11.01	\$10.90	\$10.54	\$10.05	\$6.78
Taxes (\$150,000 Home)	\$1,599	\$1,652	\$1,635	\$1,581	\$1,508	\$1,017



Scenario #3 - 4-Year Targeting \$10.61 Levy Rate

Scenario: 4-Yr \$10.61 Levy Rate						
	FY - 2020 (Current)	FY - 2021	FY - 2022	FY - 2023	FY - 2024	FY - 2025
Revenue Limit Increase	\$175	\$179	\$75	\$75	\$75	\$75
Per Pupil Aid Increase	\$88	\$0	\$75	\$75	\$75	\$75
Recurring Referendum	\$0	\$0	\$0	\$0	\$0	\$0
Non-Recurring Referendum	\$2,250,000	\$5,250,000	\$5,400,000	\$6,000,000	\$6,900,000	\$0
Surplus (Deficit)	\$ (1,277,514)	\$ 1,301,864	\$ 274,668	\$ (525,149)	\$ (1,066,779)	\$ (9,500,131)
Tax Rate	\$10.66	\$10.61	\$10.61	\$10.60	\$10.60	\$6.78
Taxes (\$150,000 Home)	\$1,599	\$1,592	\$1,592	\$1,590	\$1,590	\$1,017



Scenario #4 - \$2.25M Recurring + \$3.0M for 3-Years

Scenario 4: \$2.25M Recurring + 3-Yr \$3.0M Non-Recurring						
	FY - 2020 (Current)	FY - 2021	FY - 2022	FY - 2023	FY - 2024	FY - 2025
Revenue Limit Increase	\$175	\$179	\$75	\$75	\$75	\$75
Per Pupil Aid Increase	\$88	\$0	\$75	\$75	\$75	\$75
Recurring Referendum	\$0	\$2,250,000	\$0	\$0	\$0	\$0
Non-Recurring Referendum	\$2,250,000	\$3,000,000	\$3,000,000	\$3,000,000	\$0	\$0
Surplus (Deficit)	\$ (1,277,514)	\$ 1,301,864	\$ 150,415	\$ (1,274,331)	\$ (5,735,064)	\$ (7,298,316)
Tax Rate	\$10.66	\$10.61	\$10.54	\$10.17	\$8.03	\$7.96
Taxes (\$150,000 Home)	\$1,599	\$1,592	\$1,581	\$1,526	\$1,205	\$1,194



Debt & Facilities Advisory Committee

- Have Prepaid Debt in Past
- Have Ability to Prepay Additional Debt in Near Future
 - Possible Final Debt Payment in 2023
- Facilities Advisory Committee
- Strategic Facilities Recommendations
 - Capital Referendum??



Other District Referenda

- Cambridge - \$1.6 million – Recurring – 11/8/16
- DeForest - \$2.5 million – Recurring – 4/2/19
- Delavan-Darien - \$2.8 million – Non-Recurring through 2022-23 – 11/6/18
- Edgerton - \$1.25 million – Recurring – 11/6/18
- Jefferson - \$775,000 – Recurring – 11/6/18
- McFarland - \$1.104 million – Recurring – 11/8/16
- McFarland - \$232,000 – Recurring – 11/8/16
- Milton - \$2.5 million – Non-Recurring through 2020-21 – 11/8/16
- Monona Grove - \$930,000 – Recurring – 11/6/18
- Monona Grove - \$2.6 million – Non-Recurring through 2020-21 – 4/5/16
- Monroe - \$1.5 million – Non-Recurring through 2023-24 – 11/6/18
- Oregon - \$2,118,487 – Recurring – 11/6/18
- Oregon - \$1.5 million – Recurring – 11/8/16
- Stoughton - \$7.05 million – Recurring – 4/1/14
- Verona - \$2,289,747 – Recurring – 4/4/17
- Watertown - \$2.0 million - \$3.9 million – Non-Recurring – 11/6/18
- Waunakee - \$2.16 million – Recurring – 11/4/14
- Whitewater - \$2.0 million - \$4.4 million – Non-Recurring – 11/6/18



Summary

- Recurring, Non-Recurring, or a Combination
- Length of Non-Recurring (if selected)
- Amount & Structure of Amount
- Debt & Facilities Advisory Committee



Referendum Supplement

5-year Financial Projection
Fiscal Year 2021 - Fiscal Year 2025

December 19, 2019

