
MEMORANDUM

To: Board of Education & Dr. Robert Abbott, Superintendent
From: Jason P. Demerath, SFO, CSRM, Director of Business Services
Date: July 21, 2022
Re: 2022 - 2023 Preliminary Budget

At the Board of Education meeting on July 21, 2022 I will be sharing the second draft of the preliminary budget for 2022-23. I will not go into detail in the presentation like I did last month as the only major change was including the referendums we will be discussing at the meeting. Outside of that it was just updating any new resignations and replacements in the budget. I did want to share some attached data for your information and reference as we continue to have conversations about the budget and potential November 2022 referendum(s). Attached to this memorandum you will find the following items:

- Budget Comparison** - This document compares next year's preliminary budget to this year's revised budget. The 2022-23 Preliminary Budget has been updated to include the referendum proposal we will be discussing at the Board meeting.
- Base Scenario + \$22M Capital Flat Payments + Operational Referendum - 2022.07.12** - This is the long range financial projection that builds in everything from the preliminary budget as well as what we will be proposing for both a capital and operational referendum. It also includes a \$50 million referendum in 2026-27 for a new middle school. We have worked with our consultants over the last month to fine tune the numbers for the referendum so the Board may consider approving it in August.

As you review this information or anything that we might present at this meeting, please feel free to reach out with any questions or thoughts you may have.



One Team, One District, One Community

Fort Atkinson High School | Fort Atkinson Middle School
Barrie Elementary | Luther Elementary | Purdy Elementary | Rockwell Elementary



The School District of Fort Atkinson Board does not discriminate on the basis of race, color, religion, national origin, ancestry, creed, pregnancy, marital status, parental status, sexual orientation, sex (including transgender status, change of sex or gender identity), or physical, mental, emotional, or learning disability ("Protected Classes") in any of its student programs and activities.

BUDGET COMPARISON

July 21, 2022

	Revised Budget 2021-2022	Prelim Budget 2022-2023	% Change
GENERAL FUND (10)			
REVENUES & OTHER FINANCING SOURCES			
Taxes	\$17,891,837	\$18,871,823	5.48%
School Activity Income	72,273	72,730	0.63%
Interest On Investments	20,000	20,000	0.00%
Other Revenue, Local Sources	115,782	121,372	4.83%
TOTAL LOCAL SOURCES	\$18,099,892	\$19,085,925	5.45%
INTERDISTRICT TRANSFERS IN WISCONSIN	\$1,461,172	\$1,645,208	12.60%
State Aid - Categorical	\$123,471	\$117,000	-5.24%
State Aid - General	17,797,411	18,983,487	6.66%
State Special Projects Grants	79,655	77,655	-2.51%
Per Pupil Aid	1,928,458	1,872,808	-2.89%
Other State Aid	11,964	13,764	15.05%
Tax Exempt Computer Aid	117,159	117,159	0.00%
TOTAL STATE SOURCES	\$20,058,118	\$21,181,873	5.60%
Federal Special Project Grants	1,506,069	1,790,549	18.89%
Title I Grant	272,147	225,964	-16.97%
Federal Aid Thru State of WI	347,533	0	-100.00%
TOTAL FEDERAL SOURCES	\$2,125,749	\$2,016,513	-5.14%
Sale or Loss of Fixed Assets	\$1,000	\$1,250	25.00%
TOTAL OTHER FINANCING SOURCES	\$1,000	\$1,250	25.00%
Refund of Disbursements	\$83,144	\$95,861	15.30%
Miscellaneous Revenues	17,575	9,500	-45.95%
TOTAL OTHER SOURCES	\$100,719	\$105,361	4.61%
TOTAL REVENUES & OTHER FINANCING SOURCES	\$41,846,650	\$44,036,130	5.23%
EXPENDITURES & OTHER FINANCING USES			
Undifferentiated Curriculum	\$5,592,594	\$5,252,928	-6.07%
Regular Curriculum	10,304,608	10,171,655	-1.29%
Vocational Curriculum	1,358,322	1,323,160	-2.59%
Physical Curriculum	1,042,287	1,097,309	5.28%
Co-Curricular Activities	365,310	403,844	10.55%
Special Needs Curriculum	1,131,570	1,183,779	4.61%
TOTAL INSTRUCTION	\$19,794,691	\$19,432,675	-1.83%

BUDGET COMPARISON

July 21, 2022

	Revised Budget 2021-2022	Prelim Budget 2022-2023	% Change
Pupil Services	\$1,809,342	\$1,803,646	-0.31%
Instructional Staff Services	2,329,600	1,861,603	-20.09%
General Administration	608,963	603,739	-0.86%
School Building Administration	1,815,763	1,937,549	6.71%
Business Administration	4,742,513	4,964,719	4.69%
Central Services	597,334	634,747	6.26%
Insurance & Judgments	384,778	379,101	-1.48%
Debt Services	475	475	0.00%
Other Support Services	1,042,416	1,852,105	77.67%
TOTAL SUPPORT SERVICES	\$13,331,185	\$14,037,684	5.30%
TOTAL NON-PROGRAM TRANSACTIONS	\$8,362,898	\$8,596,368	2.79%
TOTAL EXPENDITURES & OTHER FINANCING USES	\$41,488,774	\$42,066,727	1.39%

SPECIAL EDUCATION FUND (27)Revenues & Other Financing Sources

Total Local Sources	\$5,313,256	\$5,296,108	-0.32%
Total Revenues From Intermediate Sources	14,000	20,000	42.86%
Total Revenues From State Sources	1,929,100	2,238,212	16.02%
Total Federal Revenues	1,020,231	1,141,481	11.88%
Total Revenues & Other Financing Sources	\$8,276,587	\$8,695,801	5.07%

Expenditures & Other Financing Uses	\$8,276,587	\$8,695,801	5.07%
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NON-REFERENDUM DEBT SERVICE FUND (38)

Revenues & Other Financing Sources	\$3,434,978	\$193,875	-94.36%
Expenditures & Other Financing Uses	\$3,395,243	\$195,250	-94.25%

REFERENDUM DEBT SERVICE FUND (39)

Revenues & Other Financing Sources	\$1,448,000	\$1,066,363	-26.36%
Expenditures & Other Financing Uses	\$805,363	\$905,250	12.40%

LONG-TERM CAPITAL IMPROVEMENT (46)

Revenues & Other Financing Sources	\$0	\$0	
Expenditures & Other Financing Uses	\$0	\$0	

BUDGET COMPARISON

July 21, 2022

	Revised Budget 2021-2022	Prelim Budget 2022-2023	% Change
OTHER CAPITAL PROJECTS FUND (49)			
Revenues & Other Financing Sources	\$3,000	\$0	-100.00%
Expenditures & Other Financing Uses	\$2,876,420	\$354,234	-87.68%
FOOD SERVICE FUND (50)			
Revenues & Other Financing Sources	\$1,252,071	\$1,246,575	-0.44%
Expenditures & Other Financing Uses	\$1,225,347	\$1,246,263	1.71%
EMPLOYEE BENEFIT TRUST FUND (73)			
Revenues & Other Financing Sources	\$1,197,055	\$1,387,447	15.91%
Expenditures & Other Financing Uses	\$1,089,373	\$1,325,699	21.69%
COMMUNITY SERVICE FUND (80)			
Revenues & Other Financing Sources	\$22,000	\$18,845	-14.34%
Expenditures & Other Financing Uses	\$22,000	\$18,845	-14.34%
COOPERATIVE PROGRAMS FUND (95)			
Revenues & Other Financing Sources	\$12,849	\$12,849	0.00%
Expenditures & Other Financing Uses	\$12,849	\$12,849	0.00%
PROPERTY TAX LEVY			
General Fund (Current Year)	\$17,889,639	\$18,869,633	5.48%
General Fund (Prior Year)	2,198	2,198	0.00%
Non-Referendum Debt Service Fund	192,093	193,375	0.67%
Referendum Debt Service Fund	1,445,000	1,063,363	-26.41%
TOTAL SCHOOL LEVY	\$19,528,930	\$20,128,569	3.07%

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Base Scenario + \$22M Capital Flat Payments + Operational Referendum - 2022.07.12 Current Model Scenario

	Historical	Current Year	Budget Year	Forecast			
	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	2026 - 2027
Sept Membership (FTE)	2,546	2,506	2,436	2,349	2,306	2,238	2,206
Per Pupil Increase	\$179	\$0	\$0	\$0	\$0	\$0	\$0
Per-Pupil Categorical Aid \$	\$742	\$742	\$742	\$742	\$742	\$742	\$742
TIF Out Equalized Valuation Growth	3.71%	6.98%	3.00%	3.00%	3.00%	3.00%	3.00%
Fund 10 Revenues	\$40,950,876	\$40,740,623	\$42,810,702	\$42,752,391	\$41,968,667	\$42,161,867	\$36,072,379
Fund 10 Expenditures	\$38,258,508	\$40,367,434	\$40,964,310	\$42,694,762	\$44,569,364	\$46,130,388	\$47,816,398
Surplus (Deficit)	\$2,692,368	\$373,189	\$1,846,392	\$57,630	(\$2,600,697)	(\$3,968,521)	(\$11,744,019)
Fund Balance	\$12,656,673	\$13,029,862	\$14,876,254	\$14,933,884	\$12,333,186	\$8,364,665	(\$3,379,354)
Fund Balance as % of Expenditures	33.08%	32.28%	36.32%	34.98%	27.67%	18.13%	-7.07%
Total School-Based Tax Levy	\$18,101,652	\$19,528,930	\$20,128,569	\$20,722,781	\$21,330,179	\$21,967,170	\$19,724,580
% change		7.88%	3.07%	2.95%	2.93%	2.99%	-10.21%
Mill Rate (per \$1,000 EQ Value)	\$10.82	\$10.92	\$10.92	\$10.92	\$10.91	\$10.91	\$9.51
% change		0.84%	0.07%	-0.05%	-0.07%	-0.01%	-12.82%
Non-Recurring Referendum \$	\$3,000,000	\$3,000,000	\$3,000,000	\$4,000,000	\$4,000,000	\$5,000,000	\$0
Recurring Referendum \$	\$2,250,000	\$0	\$3,000,000	\$0	\$0	\$0	\$0
Referendum Debt Levy	\$40,602	\$1,445,000	\$1,063,363	\$1,258,563	\$1,720,625	\$1,956,500	\$5,006,463
Energy Efficiency Exemption	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Average tax impact: \$100,000 home	\$1,082	\$1,092	\$1,092	\$1,092	\$1,091	\$1,091	\$951

