
MEMORANDUM

To: Board of Education

From: Jason P. Demerath, Director of Business Services

Date: November 18, 2010

Re: 5-Year Financial Projection Model

Attached you will find the following items:

- Summary of Assumptions
- Table 1: 2011-2016 Projection Assumptions
- Table 2: 2011-2016 Projection Results
- Base Scenario Projection
- Adjusted Scenario Projection (Salary & Benefit Packages at Prior Assumption Levels)

In crafting this year's projection, rather than making one assumption related to salary and benefit increases, the base scenario is that all salary schedules are frozen for all five years of the projection. Besides that we have incremented the packages from a 2.00% level for teachers and administrators, 2.5% for AFSCME and 3% for FESS by 0.25% up to the previous assumption levels of 4% for teachers and administrators, 4.5% for AFSCME, and 5% for FESS. Given the discussion over the prior year regarding compensation and the removal of the QEO law, this range of assumptions gives the Board useful information in planning for the future as well as during upcoming negotiations.

Table 1 outlines some of the assumption factors involved in the projection (mostly on the revenue side). Table 2 takes those assumptions and summarizes the results of the projection across the various salary and benefit packages. I will be reviewing the assumptions and the results with the Finance Committee as well as during my presentation at the Board meeting.

As always, this projection takes into account the **known** factors as it relates to the District's financial situation at the **current** time. As we are all well aware, some of the key factors could change with the upcoming state biennial budget as well as with our estimated student enrollments. Please keep this in mind as you review the attached materials.

In summary, given the current assumptions, the District would be able to make it through the next three years with a referendum. With all of the efforts over the past year to look at efficiencies, the Board's actions to make reductions, the agreement of a wage freeze in almost all negotiated agreements, and the spikes we have seen in resident students and open enrollment, the District's financial outlook is greatly improved over the same time last year.

Assumptions: 5-Year Projection 2011-2016

1. The state will continue utilizing the revenue limit and equalization aid formula as exists in the 2010-11 fiscal year.
2. Enrollment
 - a. 4K: 110 FTE per year for all five years
 - b. PK-12: 2,626 FTE in 2011-12 and increasing by 2 FTE thereafter
 - c. Summer School: Maintain 96 FTE's throughout all six years
 - d. Open Enrollment: Assume a net gain of 69 students per year (5 year average).
3. The Revenue Limit Per Student Increase will be maintained at \$200 per year throughout the six years.
4. Salaries – The base projection has all salaries frozen for all five years. Beyond that the packages start at 2% and salaries are then incremented up by 0.25% increase in total packages up to the prior projection assumptions of:
 - a. Teachers – 4.0% Total Package
 - b. Administrators – 4.0% Total Package
 - c. Custodial – 4.5% Total Package
 - d. Secretarial – 5.0% Total Package
5. Benefits
 - a. State Retirement Benefits: Increase at rate of salary increase plus 0.6% per year
 - b. Health Insurance Increase of 10% per year
 - c. Dental Insurance Increase of 6% per year
6. Other Expenses: Used same ratios as Ardell has in the past as he stated he had looked at revising them a couple of times, but what he was using ended up being very close to actual.

Table 1

2011 - 2016 Projection Assumptions

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
Third Friday PK-12 Enrollment FTE	2,610	2,631	2,620	2,611	2,651	2,626	2,628	2,630	2,632	2,634
Third Friday 4K Enrollment FTE	0	0	106	112	110	110	110	110	110	110
Summer Enrollment FTE	87	87	88	88	96	96	96	96	96	96
Revenue Cap Enrollment FTE	2,657	2,655	2,691	2,728	2,773	2,777	2,783	2,776	2,778	2,780
Revenue Cap Per FTE	\$8,937.54	\$9,204.93	\$9,479.61	\$9,679.61	\$9,879.61	\$10,097.96	\$10,297.96	\$10,497.96	\$10,697.96	\$10,897.96
Revenue Cap Per Pupil Increase	\$256.93	\$264.12	\$274.68	\$200.00	\$200.00	\$218.35	\$200.00	\$200.00	\$200.00	\$200.00
Referendum Amount to Exceed Revenue Cap	\$694,000	\$694,000	\$694,000	\$694,000	\$694,000	\$694,000	\$694,000	\$694,000	\$0	\$0
Open Enrollment FTE - IN	95.0	116.0	117.2	127.7	136.4	118.5	118.5	118.5	118.5	118.5
Open Enrollment FTE - OUT	34.0	48.0	61.0	53.0	51.4	49.5	49.5	49.5	49.5	49.5
Open Enrollment FTE - NET	61.0	68.0	56.2	74.7	85.0	69.0	69.0	69.0	69.0	69.0
Open Enrollment Transfer Amount	\$5,845	\$6,007	\$6,225	\$6,498	\$6,796	\$7,036	\$7,285	\$7,542	\$7,808	\$8,084

Table 2**2011 - 2016 Projection Results****Assumption: All Salary Schedules Frozen**

	2011-12	2012-13	2013-14	2014-15	2015-16
	Projected	Projected	Projected	Projected	Projected
Annual Carryover or Deficit	\$826,976	\$556,744	\$193,522	-\$978,948	-\$1,450,186
Cumulative End-of-Year Carryover or Deficit (Since 2006)	833,255	1,389,999	1,583,521	604,573	-845,612
Cumulative Carryover or Deficit (WRS Payoff Factored Out)	3,892,262	4,449,006	4,642,528	3,663,580	2,213,395
Total Ending Fund Balance	7,391,128	7,947,872	8,141,394	7,162,446	5,712,261
Fund Balance as % of Expenditures	25.19%	26.27%	26.09%	22.23%	17.15%

Assumptions: Teacher & Admin @ 2.00% - AFSCME @ 2.50% - FESS @ 3.00%

	2011-12	2012-13	2013-14	2014-15	2015-16
	Projected	Projected	Projected	Projected	Projected
Annual Carryover or Deficit	\$971,226	\$846,418	\$630,082	-\$394,023	-\$715,402
Cumulative End-of-Year Carryover or Deficit (Since 2006)	977,505	1,823,923	2,454,005	2,059,982	1,344,581
Cumulative Carryover or Deficit (WRS Payoff Factored Out)	4,036,512	4,882,930	5,513,012	5,118,989	4,403,588
Total Ending Fund Balance	7,535,378	8,381,796	9,011,878	8,617,855	7,902,454
Fund Balance as % of Expenditures	25.81%	27.97%	29.29%	27.24%	24.26%

Assumptions: Teacher & Admin @ 2.25% - AFSCME @ 2.75% - FESS @ 3.25%

	2011-12	2012-13	2013-14	2014-15	2015-16
	Projected	Projected	Projected	Projected	Projected
Annual Carryover or Deficit	\$922,273	\$748,438	\$482,908	-\$590,561	-\$961,476
Cumulative End-of-Year Carryover or Deficit (Since 2006)	928,552	1,676,990	2,159,898	1,569,337	607,862
Cumulative Carryover or Deficit (WRS Payoff Factored Out)	3,987,559	4,735,997	5,218,905	4,628,344	3,666,869
Total Ending Fund Balance	7,486,425	8,234,863	8,717,771	8,127,210	7,165,735
Fund Balance as % of Expenditures	25.60%	27.39%	28.20%	25.53%	21.84%

Assumptions: Teacher & Admin @ 2.50% - AFSCME @ 3.00% - FESS @ 3.50%

	2011-12	2012-13	2013-14	2014-15	2015-16
	Projected	Projected	Projected	Projected	Projected
Annual Carryover or Deficit	\$871,789	\$647,085	\$330,202	-\$795,111	-\$1,218,363
Cumulative End-of-Year Carryover or Deficit (Since 2006)	878,068	1,525,153	1,855,355	1,060,244	-158,118
Cumulative Carryover or Deficit (WRS Payoff Factored Out)	3,937,075	4,584,160	4,914,362	4,119,251	2,900,889
Total Ending Fund Balance	7,435,941	8,083,026	8,413,228	7,618,117	6,399,755
Fund Balance as % of Expenditures	25.38%	26.79%	27.08%	23.78%	19.35%

Assumptions: Teacher & Admin @ 2.75% - AFSCME @ 3.25% - FESS @ 3.75%

	2011-12	2012-13	2013-14	2014-15	2015-16
	Projected	Projected	Projected	Projected	Projected
Annual Carryover or Deficit	\$822,236	\$547,298	\$179,394	-\$997,730	-\$1,473,598
Cumulative End-of-Year Carryover or Deficit (Since 2006)	828,515	1,375,813	1,555,207	557,477	-916,120
Cumulative Carryover or Deficit (WRS Payoff Factored Out)	3,887,522	4,434,820	4,614,214	3,616,484	2,142,887
Total Ending Fund Balance	7,386,388	7,933,686	8,113,080	7,115,350	5,641,753
Fund Balance as % of Expenditures	25.17%	26.21%	25.98%	22.07%	16.93%

Table 2**2011 - 2016 Projection Results**

Assumptions: Teacher & Admin @ 3.00% - AFSCME @ 3.50% - FESS @ 4.00%					
	2011-12	2012-13	2013-14	2014-15	2015-16
	Projected	Projected	Projected	Projected	Projected
Annual Carryover or Deficit	\$771,775	\$445,371	\$24,888	-\$1,205,950	-\$1,736,685
Cumulative End-of-Year Carryover or Deficit (Since 2006)	778,054	1,223,425	1,248,313	42,363	-1,694,321
Cumulative Carryover or Deficit (WRS Payoff Factored Out)	3,837,061	4,282,432	4,307,320	3,101,370	1,364,686
Total Ending Fund Balance	7,335,927	7,781,298	7,806,186	6,600,236	4,863,552
Fund Balance as % of Expenditures	24.95%	25.62%	24.88%	20.34%	14.48%

Assumptions: Teacher & Admin @ 3.25% - AFSCME @ 3.75% - FESS @ 4.25%					
	2011-12	2012-13	2013-14	2014-15	2015-16
	Projected	Projected	Projected	Projected	Projected
Annual Carryover or Deficit	\$721,429	\$343,371	-\$130,204	-\$1,415,599	-\$2,002,386
Cumulative End-of-Year Carryover or Deficit (Since 2006)	727,708	1,071,079	940,875	-474,724	-2,477,109
Cumulative Carryover or Deficit (WRS Payoff Factored Out)	3,786,715	4,130,086	3,999,882	2,584,283	581,898
Total Ending Fund Balance	7,285,581	7,628,952	7,498,748	6,083,149	4,080,764
Fund Balance as % of Expenditures	24.74%	25.04%	23.78%	18.63%	12.05%

Assumptions: Teacher & Admin @ 3.50% - AFSCME @ 4.00% - FESS @ 4.50%					
	2011-12	2012-13	2013-14	2014-15	2015-16
	Projected	Projected	Projected	Projected	Projected
Annual Carryover or Deficit	\$672,788	\$244,532	-\$280,927	-\$1,619,937	-\$2,262,117
Cumulative End-of-Year Carryover or Deficit (Since 2006)	679,067	923,599	642,672	-977,265	-3,239,381
Cumulative Carryover or Deficit (WRS Payoff Factored Out)	3,738,074	3,982,606	3,701,679	2,081,742	-180,374
Total Ending Fund Balance	7,236,940	7,481,472	7,200,545	5,580,608	3,318,492
Fund Balance as % of Expenditures	24.54%	24.47%	22.73%	16.98%	9.73%

Assumptions: Teacher & Admin @ 3.75% - AFSCME @ 4.25% - FESS @ 4.75%					
	2011-12	2012-13	2013-14	2014-15	2015-16
	Projected	Projected	Projected	Projected	Projected
Annual Carryover or Deficit	\$623,088	\$143,241	-\$435,857	-\$1,830,614	-\$2,530,713
Cumulative End-of-Year Carryover or Deficit (Since 2006)	629,367	772,608	336,751	-1,493,863	-4,024,575
Cumulative Carryover or Deficit (WRS Payoff Factored Out)	3,688,374	3,831,615	3,395,758	1,565,144	-965,568
Total Ending Fund Balance	7,187,240	7,330,481	6,894,624	5,064,010	2,533,298
Fund Balance as % of Expenditures	24.33%	23.90%	21.66%	15.31%	7.37%

Assumptions: Teacher & Admin @ 4.00% - AFSCME @ 4.50% - FESS @ 5.00%					
	2011-12	2012-13	2013-14	2014-15	2015-16
	Projected	Projected	Projected	Projected	Projected
Annual Carryover or Deficit	\$572,623	\$40,080	-\$594,117	-\$2,046,466	-\$2,806,730
Cumulative End-of-Year Carryover or Deficit (Since 2006)	578,902	618,982	24,865	-2,021,601	-4,828,330
Cumulative Carryover or Deficit (WRS Payoff Factored Out)	3,637,909	3,677,989	3,083,872	1,037,406	-1,769,323
Total Ending Fund Balance	7,136,775	7,176,855	6,582,738	4,536,272	1,729,543
Fund Balance as % of Expenditures	24.11%	23.32%	20.57%	13.63%	4.99%

SCHOOL DISTRICT OF FORT ATKINSON FINANCIAL PROJECTIONS		2006-07 Actual	2007-08 Actual	2008-09 Actual	2009-10 Actual	2010-11 Budget	Annual Increase Factor	2011-12 Projected	2012-13 Projected	2013-14 Projected	2014-15 Projected	2015-16 Projected
1	3rd Friday PK-12 Enrollments or Projections (F.T.E.)	2,610	2,631	2,620	2,611	2,651		2,626	2,628	2,630	2,632	2,634
2	3rd Friday 4K Enrollments or Projections (F.T.E.)	0	0	106	112	110		110	110	110	110	110
3	Total 3rd Friday Enrollments or Projections (F.T.E.)	2,610	2,631	2,726	2,723	2,761		2,736	2,738	2,740	2,742	2,744
4	Net Number of Open Enrollment Students (In - Out)	61 = 95-34	68=116-48	56.2=117.2-61	74.7=127.7-53	85=136.4-51.4		69=118.5-49.5	69=118.5-49.5	69=118.5-49.5	69=118.5-49.5	69=118.5-49.5
5	Open Enrollment Transfer Amount History or Projection:	\$5,845	\$6,007	\$6,225	\$6,498	\$6,796	1.0353	\$7,036	\$7,285	\$7,542	\$7,808	\$8,084
6	Actual Summer Enrollments or Projections (F.T.E.)	87	87	88	88	96		96	96	96	96	96
7												
8	Actual Revenue Cap Enrollments or Projection:	2,657	2,655	2,691	2,728	2,773		2,777	2,783	2,776	2,778	2,780
9	Actual Revenue Cap Per Student or Projected	\$8,937.54	\$9,204.93	\$9,479.61	\$9,679.61	\$9,879.61		\$10,097.96	\$10,297.96	\$10,497.96	\$10,697.96	\$10,897.96
10	Revenue Cap \$ Increase Per Student	\$256.93	\$264.12	\$274.66	\$200.00	\$200.00		\$218.35	\$200.00	\$200.00	\$200.00	\$200.00
11	Revenue Cap % Increase Per Student		2.80%	4.00%	-27.19%	0.00%		9.17%	-8.40%	0.00%	0.00%	0.00%
12	Revenue Cap Transfer of Service Exemption	0	0	0	0	50,872		0	0	0	0	0
13	Declining Enrollment Exemption	0	0	0	0	0		0	0	73,486	0	0
14	Revenue Cap Energy Efficiency Exemption	0	0	0	61,697	61,697		0	0	0	0	0
15	Referendum to Exceed	\$694,000	\$694,000	\$694,000	\$694,000	\$694,000		\$694,000	\$694,000	\$694,000	\$0	\$0
16	Total Revenue Cap Limit	24,449,727	25,151,499	26,203,631	27,161,673	28,202,728		28,736,022	29,353,210	29,909,810	29,718,920	30,296,316
17	Operating Revenue Exempt from Revenue Cap Control	1,260,062	1,251,142	1,345,836	1,501,689	1,321,089		1,432,460	1,461,909	1,492,398	1,523,964	1,556,644
18	Open Enrollment Tuition	449,404	563,455	650,788	829,520	926,975		833,770	863,219	893,708	925,274	957,954
19	4K Grant	0	0	131,140	135,086	0	0.0000	0	0	0	0	0
20	Other Revenue Exempt from Revenue Cap Control	810,658	687,688	563,908	537,083	394,114	1.0000	598,690	598,690	598,690	598,690	598,690
21												
22	Total Revenues (Fund 10)	25,709,789	26,402,641	27,549,467	28,663,362	29,523,817		30,168,483	30,815,119	31,402,208	31,242,884	31,852,961
23	Total Expenditures (Fund 10). From Line 121	24,790,400	25,838,485	27,667,358	27,622,923	31,923,631		29,341,507	30,258,375	31,208,686	32,221,832	33,303,146
24												
25	Taken from Reserves to Balance the Budget	0	0	117,892	-1,040,439	2,399,814		-826,976	-556,744	-193,522	978,948	1,450,186
26	Non-Recurring Cost Adjustments											
27	Prior-Year Rental \$ for use by bldg. for Periodic Maint	29,136	17,710	30,699	44,417	52,661						
28	Annual Carryover or Deficit	919,389	564,156	-117,892	1,040,439	-2,399,814		826,976	556,744	193,522	-978,948	-1,450,186
29	Cumulative End-of-Year Carryover or Deficit (Since 2006)	919,389	1,483,545	1,365,654	2,406,093	6,279		833,255	1,389,999	1,583,521	604,573	-845,612
30	* Cumulative Carryover or Deficit (WRS Factored Out) *	919,389	1,483,545	1,365,654	2,406,093	3,065,286		3,892,262	4,449,006	4,642,526	3,663,580	2,213,395
31	Total Ending Fund Balance	7,477,262	8,041,418	7,923,527	8,963,966	6,564,152		7,391,128	7,947,872	8,141,394	7,162,446	5,712,261
32	* Total Ending Fund Balance (WRS Payoff Factored Out) *	7,477,262	8,041,418	7,923,527	8,963,966	9,623,159		10,450,135	11,006,879	11,200,401	10,221,453	8,771,268
33												
34	Revenue Increase % Per Year (Fund 10)	6.27%	2.69%	4.34%	4.04%	3.00%		2.18%	2.14%	1.91%	-0.51%	1.95%
35	Expense Increase % Per Year (Fund 10)	2.29%	4.23%	7.08%	-0.16%	15.57%		-8.09%	3.12%	3.14%	3.36%	3.36%
36	Fund Balance as % of Expenditures (Fund 10)	30.16%	31.12%	28.64%	32.45%	20.56%		25.19%	26.27%	26.09%	22.23%	17.15%
37												
38												
39												
40	EXPENDITURES DETAIL											
41												
42	Board of Educ. Salaries	5,000	5,000	6,000	6,000	6,000	1.0000	6,000	6,000	6,000	6,000	6,000
43	Administrative Salaries (Frozen = 1.70% Package)	1,128,779	1,127,849	1,180,753	1,167,063	1,167,693	1.0000	1,167,693	1,167,693	1,167,693	1,167,693	1,167,693
44	Teacher Salaries (Frozen = 2.87% Package)	8,964,859	9,076,719	9,776,302	9,911,230	10,242,647	1.0096	10,340,976	10,440,249	10,540,475	10,641,664	10,743,824
45	Custodial Etc. Wages (Frozen = 2.91% Package)	997,250	1,042,135	1,065,570	1,096,659	1,082,045	1.0034	1,085,724	1,089,415	1,093,119	1,096,836	1,100,565
46	Secretarial Etc. Wages (Frozen = 3.75% Package)	1,133,264	1,230,611	1,275,258	1,345,850	1,261,217	1.0111	1,275,217	1,289,372	1,303,684	1,318,155	1,332,787
47	Other Wages	148,505	170,798	182,452	197,716	201,140	1.0798	217,197	234,536	253,259	273,477	295,309
48	Total Wages & Salaries	12,377,656	12,653,113	13,486,335	13,724,518	13,960,742	1.0095	14,092,807	14,227,265	14,364,230	14,503,825	14,646,178
49		3.64%	2.23%	6.59%	1.77%	1.72%		0.95%	0.95%	0.96%	0.97%	0.98%
50												
51	State Retirement Benefits	1,367,759	1,633,395	1,466,430	1,462,918	1,482,062	1.0155	1,504,974	1,528,241	1,551,867	1,575,858	1,600,220
52	Contribution to the Employee Benefits Trust	410,044	496,986	460,488	506,176	691,122	1.1000	760,234	836,257	919,883	1,011,871	1,113,058
53	Social Security Benefits	915,620	935,402	999,727	1,016,292	1,016,857	1.0095	1,026,476	1,036,186	1,045,988	1,055,883	1,065,871
54	Life Insurance Benefits	18,837	18,604	19,998	22,845	23,473	1.0095	23,695	23,919	24,145	24,373	24,604
55	Medical Insurance Benefits	2,521,556	2,783,771	2,738,962	2,928,671	3,024,204	1.1000	3,326,624	3,659,286	4,025,215	4,427,737	4,870,511
56	Dental Insurance Benefits	230,226	226,114	236,558	240,805	253,783	1.0600	269,010	285,151	302,260	320,396	339,620
57	Long-term Disability Benefits	42,659	42,624	45,837	46,884	48,063	1.0095	48,518	49,440	49,908	49,908	50,380
58	Cash-In-Lieu of Insurance	0	0	0	0	48,936	1.1000	53,830	54,339	54,853	55,372	55,896
59	Other Employee Benefits	83,585	79,737	71,473	62,838	74,975	1.0095	75,684	76,400	77,123	77,853	78,589
60	Total Employee Benefits	5,590,285	6,216,633	6,039,473	6,287,428	6,663,475	1.0639	7,089,045	7,548,756	8,050,774	8,599,251	9,198,749
61		-4.47%	11.20%	-2.85%	4.11%	5.98%		6.39%	6.48%	6.65%	6.81%	6.97%
62												
63	Total Salaries & Benefits	17,967,941	18,869,745	19,525,806	20,011,946	20,624,217	1.0270	21,181,852	21,776,021	22,415,004	23,103,076	23,844,927
64		0.98%	5.02%	3.48%	2.49%	3.06%		2.70%	2.81%	2.93%	3.07%	3.21%

SCHOOL DISTRICT OF FORT ATKINSON FINANCIAL PROJECTIONS		2006-07 Actual	2007-08 Actual	2008-09 Actual	2009-10 Actual	2010-11 Budget	Annual Increase Factor	2011-12 Projected	2012-13 Projected	2013-14 Projected	2014-15 Projected	2015-16 Projected
65	Personal Services	208,089	197,467	276,904	260,814	270,747	1.0350	280,223	290,031	300,182	310,688	321,562
66	Property Services	814,083	734,009	964,115	831,032	881,263	1.0300	907,701	934,932	962,980	991,869	1,021,625
67	Utilities	824,899	854,283	801,881	757,222	790,829	1.0703	846,424	905,928	969,615	1,037,779	1,110,735
68	<i>Estimated Savings from Wind Turbine</i>							-12,606	-12,606	-12,606	-12,606	-12,606
69	Pupil / Employee Travel	753,055	799,330	846,486	910,993	933,537	1.0292	960,796	988,851	1,017,725	1,047,443	1,078,028
70	Postage / Printing / Telephone	94,198	91,161	98,114	80,532	106,195	1.0400	110,443	114,861	119,455	124,233	129,202
71	Open Enrollment Interdistrict Payments	184,278	223,596	329,786	344,069	349,315		348,284	360,585	373,321	386,507	400,158
72	Other Interdistrict / Intergov. Payments	61,775	70,269	90,768	85,739	81,573	1.0000	81,573	81,573	81,573	81,573	81,573
73	Payments for Services to 4K Agencies	0	0	426,360	464,479	468,975	1.0300	483,044	497,535	512,461	527,835	543,670
74	Total Purchased Services	2,940,376	2,970,114	3,834,413	3,734,879	3,882,434	1.0318	4,005,880	4,161,688	4,324,704	4,495,319	4,673,945
75		2.83%	1.01%	2.91%	-2.60%	3.95%		3.18%	3.89%	3.92%	3.95%	3.95%
76												
77	Supplies & Materials	549,498	570,503	579,381	570,598	642,111	1.0200	654,953	693,052	706,913	721,051	735,472
78	Apparel	0	0	3,359	12,534	0	1.0200	0	0	0	0	0
79	Instructional Media	133,063	140,707	141,483	106,636	122,868	1.0200	125,325	127,832	130,389	132,997	135,657
80	Non-capital Equipment	49,962	39,306	66,836	24,061	35,181	1.0100	35,533	35,888	36,247	36,609	36,975
81	Materials for Resale	15,140	13,657	11,468	10,894	0	1.0000	10,894	10,894	10,894	10,894	10,894
82	Textbooks	115,991	119,314	130,908	64,626	78,378	1.0200	79,946	81,545	83,176	84,840	86,537
83	Other Non-capital Objects	27,295	22,758	87,093	47,634	60,274	1.0000	60,274	60,274	60,274	60,274	60,274
84	Total Non-capital Objects	890,949	906,245	1,020,530	836,983	938,812	1.0299	966,925	1,009,485	1,027,893	1,046,665	1,065,809
85		-9.59%	1.72%	12.61%	-17.99%	12.17%		2.99%	4.40%	1.82%	1.83%	1.83%
86												
87	Additional Equipment	76,170	104,132	107,090	121,595	90,038	1.0100	90,938	91,847	92,765	93,693	94,630
88	Replacement Equipment	316,127	248,085	252,172	228,693	155,412	1.0200	214,927	219,226	223,611	228,083	232,645
89	Equipment / Vehicle Rental	8,033	4,281	3,852	4,049	2,300	1.0000	2,300	2,300	2,300	2,300	2,300
90	Total Capital Objects	400,330	356,499	363,114	354,337	247,750	1.2439	308,165	313,373	318,676	324,076	329,575
91		49.87%	-10.95%	1.86%	-2.42%	-30.08%		24.39%	1.69%	1.69%	1.69%	1.70%
92												
93	Paying Agent Fees	949	1,452	1,452	1,452	7,170	0.9000	6,453	5,808	5,227	4,704	4,234
94	Total Debt Retirement	949	1,452	1,452	1,452	7,170	0.9000	6,453	5,808	5,227	4,704	4,234
95												
96	Property / Liab. / WC Insurance	146,700	170,093	171,472	182,861	151,960	1.0300	178,587	183,945	189,463	195,147	201,001
97	Judgements / Settlements	0	0	0	0	0	0.0000	0	0	0	0	0
98	Unemployment Comp.	3,881	1,123	8,954	7,162	12,000	1.0000	12,000	12,000	12,000	12,000	12,000
99	Total Insurance / Judgements	150,581	171,216	180,426	190,023	163,960	1.1624	190,587	195,945	201,463	207,147	213,001
100		-4.39%	13.70%	5.38%	5.32%	-13.72%		16.24%	2.81%	2.82%	2.82%	2.83%
101												
102	Transfer to Fund 27	2,234,080	2,449,329	2,496,399	2,377,286	2,773,565	1.0430	2,892,828	3,017,220	3,146,960	3,282,279	3,423,417
103	Transfer to Fund 38	0	0	0	0	3,059,007		0	0	0	0	0
104	Transfer to Fund 50	32,878	42,599	0	0	0	0.0000	0	0	0	0	0
105	Total Interfund Transfers	2,266,958	2,491,928	2,496,399	2,377,286	5,832,572	0.4960	2,892,828	3,017,220	3,146,960	3,282,279	3,423,417
106												
107	Dues & Fees	42,253	44,747	48,553	49,240	55,466	1.0100	56,021	56,581	57,147	57,718	58,295
108	Revenue Refund (Aidable)	0	0	1,326	0	0	0.0000	0	0	0	0	0
109	Refund of Property Taxes	1,124	1,468	5,293	5,254	5,300	1.0000	5,300	5,300	5,300	5,300	5,300
110	Miscellaneous	21,572	24,291	28,798	14,729	23,061	0.9126	21,045	19,206	17,527	15,995	14,597
111	Total Dues / Fees / Misc.	64,949	70,506	83,970	69,222	83,827	0.9826	82,366	81,087	79,974	79,013	78,192
112		-19.28%	8.56%	19.10%	-17.56%	21.10%		-1.74%	-1.55%	-1.37%	-1.20%	-1.04%
113												
114	<i>Adjustment for Prior Year Carryover</i>						1.0300	-139,089	-143,262	-147,560	-151,987	-156,547
115	<i>District Share of Projects (Solar, HVAC, PV, Wind, etc.</i>	107,367	780	161,246	46,796	142,889		0	0	0	0	0
116	<i>Board of Education Reductions - Vote on 4/15/1</i>											
117	<i>Purdy Current 3rd Grade Collapse - Passed 5-C</i>						1.0270	-55,000	-56,487	-58,014	-59,583	-61,194
118	<i>Nursing Contract Revenue Limit Exemption - Passed 5-C</i>						1.0350	-44,460	-46,016	-47,627	-49,294	-51,019
119	<i>Elementary Teacher (1.0 FTE) - One-Year @ Purdy - Passed 5-I</i>						1.0270	-55,000	-56,487	-58,014	-59,583	-61,194
120												
121	TOTAL EXPENDITURES	24,790,400	25,838,485	27,667,358	27,622,923	31,923,631	0.9191	29,341,507	30,258,375	31,208,686	32,221,832	33,303,146
122		2.29%	4.23%	7.08%	-0.16%	15.57%		-8.09%	3.12%	3.14%	3.25%	3.36%

SCHOOL DISTRICT OF FORT ATKINSON FINANCIAL PROJECTIONS		2006-07 Actual	2007-08 Actual	2008-09 Actual	2009-10 Actual	2010-11 Budget	Annual Increase Factor	2011-12 Projected	2012-13 Projected	2013-14 Projected	2014-15 Projected	2015-16 Projected
1	3rd Friday PK-12 Enrollments or Projections (F.T.E.)	2,610	2,631	2,620	2,611	2,651		2,626	2,628	2,630	2,632	2,634
2	3rd Friday 4K Enrollments or Projections (F.T.E.)	0	0	106	112	110		110	110	110	110	110
3	Total 3rd Friday Enrollments or Projections (F.T.E.)	2,610	2,631	2,726	2,723	2,761		2,736	2,738	2,740	2,742	2,744
4	Net Number of Open Enrollment Students (In - Out)	61 = 95-34	68=116-48	56.2=117.2-61	74.7=127.7-53	85=136.4-51.4		69=118.5-49.5	69=118.5-49.5	69=118.5-49.5	69=118.5-49.5	69=118.5-49.5
5	Open Enrollment Transfer Amount History or Projections	\$5,845	\$6,007	\$6,225	\$6,498	\$6,796	1.0353	\$7,036	\$7,285	\$7,542	\$7,808	\$8,084
6	Actual Summer Enrollments or Projections (F.T.E.)	87	87	88	88	96		96	96	96	96	96
8	Actual Revenue Cap Enrollments or Projections	2,657	2,655	2,691	2,728	2,773		2,777	2,783	2,776	2,778	2,780
9	Actual Revenue Cap Per Student or Projected	\$8,937.54	\$9,204.93	\$9,479.61	\$9,679.61	\$9,879.61		\$10,097.96	\$10,297.96	\$10,497.96	\$10,697.96	\$10,897.96
10	Revenue Cap \$ Increase Per Student	\$256.93	\$264.12	\$274.68	\$200.00	\$200.00		\$218.35	\$200.00	\$200.00	\$200.00	\$200.00
11	Revenue Cap % Increase Per Student		2.80%	4.00%	-27.19%	0.00%		9.17%	-8.40%	0.00%	0.00%	0.00%
12	Revenue Cap Transfer of Service Exemption	0	0	0	0	50,872		0	0	0	0	0
13	Declining Enrollment Exemption	0	0	0	0	0		0	0	73,486	0	0
14	Revenue Cap Energy Efficiency Exemption	0	0	0	61,697	61,697		0	0	0	0	0
15	Referendum to Exceed	\$694,000	\$694,000	\$694,000	\$694,000	\$694,000		\$694,000	\$694,000	\$694,000	\$0	\$0
16	Total Revenue Cap Limit	24,449,727	25,151,499	26,203,631	27,161,673	28,202,728		28,736,022	29,353,210	29,909,810	29,718,920	30,296,316
17	Operating Revenue Exempt from Revenue Cap Control	1,260,062	1,251,142	1,345,836	1,501,689	1,321,089		1,432,460	1,461,909	1,492,398	1,523,964	1,556,644
18	Open Enrollment Tuition	449,404	563,455	650,788	829,520	926,975		833,770	863,219	893,708	925,274	957,954
19	4K Grant	0	0	131,140	135,086	0	0.0000	0	0	0	0	0
20	Other Revenue Exempt from Revenue Cap Control	810,658	687,688	563,908	537,083	394,114	1.0000	598,690	598,690	598,690	598,690	598,690
22	Total Revenues (Fund 10)	25,709,789	26,402,641	27,549,467	28,663,362	29,523,817		30,168,483	30,815,119	31,402,208	31,242,884	31,852,961
23	Total Expenditures (Fund 10). From Line 121	24,790,400	25,838,485	27,667,358	27,622,923	31,923,631		29,595,860	30,775,039	31,996,325	33,289,350	34,659,690
25	Taken from Reserves to Balance the Budget	0	0	117,892	-1,040,439	2,399,814		-572,623	-40,080	594,117	2,046,466	2,806,730
26	Non-Recurring Cost Adjustment											
27	Prior-Year Rental \$ for use by bldg. for Periodic Maint.	29,136	17,710	30,699	44,417	52,661						
28	Annual Carryover or Deficit	919,389	564,156	-117,892	1,040,439	-2,399,814		572,623	40,080	-594,117	-2,046,466	-2,806,730
29	Cumulative End-of-Year Carryover or Deficit (Since 2006)	919,389	1,483,545	1,365,654	2,406,093	6,279		578,902	618,982	24,865	-2,021,601	-4,828,330
30	* Cumulative Carryover or Deficit (WRS Factored Out)*	919,389	1,483,545	1,365,654	2,406,093	3,065,286		3,637,909	3,677,989	3,083,872	1,037,406	-1,769,323
31	Total Ending Fund Balance	7,477,262	8,041,418	7,923,527	8,963,966	6,564,152		7,136,775	7,176,855	6,582,738	4,536,272	1,729,543
32	* Total Ending Fund Balance (WRS Payoff Factored Out) *	7,477,262	8,041,418	7,923,527	8,963,966	9,623,159		10,195,782	10,235,862	9,641,745	7,595,279	4,788,550
34	Revenue Increase % Per Year (Fund 10)	6.27%	2.69%	4.34%	4.04%	3.00%		2.18%	2.14%	1.91%	-0.51%	1.95%
35	Expense Increase % Per Year (Fund 10)	2.29%	4.23%	7.08%	-0.16%	15.57%		-7.29%	3.98%	3.97%	4.04%	4.12%
36	Fund Balance as % of Expenditures (Fund 10)	30.16%	31.12%	28.64%	32.45%	20.56%		24.11%	23.32%	20.57%	13.63%	4.99%
40	EXPENDITURES DETAIL											
42	Board of Educ. Salaries	5,000	5,000	6,000	6,000	6,000	1.0000	6,000	6,000	6,000	6,000	6,000
43	Administrative Salaries (4.00% Package Increases)	1,128,779	1,127,849	1,180,753	1,167,063	1,167,693	1.0261	1,198,170	1,229,442	1,261,530	1,294,456	1,328,241
44	Teacher Salaries (4.00% Package Increases)	8,964,859	9,076,719	9,776,302	9,911,230	10,242,647	1.0232	10,480,276	10,723,418	10,972,201	11,226,756	11,487,217
45	Custodial Etc. Wages (4.50% Package Increases)	997,250	1,042,135	1,065,570	1,096,659	1,082,045	1.0243	1,108,339	1,135,272	1,162,859	1,191,116	1,220,060
46	Secretarial Etc. Wages (5.00% Package Increases)	1,133,264	1,230,611	1,275,258	1,345,850	1,261,217	1.0281	1,296,657	1,333,093	1,370,553	1,409,066	1,448,661
47	Other Wages	148,505	170,798	182,452	197,716	201,140	1.0798	217,197	234,536	253,259	273,477	295,309
48	Total Wages & Salaries	12,377,656	12,653,113	13,486,335	13,724,518	13,960,742	1.0248	14,306,639	14,661,761	15,026,402	15,400,871	15,785,488
49		3.64%	2.23%	6.59%	1.77%	1.72%		2.48%	2.48%	2.49%	2.49%	2.50%
51	State Retirement Benefits	1,367,759	1,633,395	1,466,430	1,462,918	1,482,062	1.0308	1,527,675	1,574,691	1,623,154	1,673,109	1,724,601
52	Contribution to the Employee Benefits Trust	410,044	496,986	460,488	506,176	691,122	1.1000	760,234	836,257	919,883	1,011,871	1,113,058
53	Social Security Benefits	915,620	935,402	999,727	1,016,292	1,016,857	1.0248	1,042,051	1,067,869	1,094,327	1,121,440	1,149,225
54	Life Insurance Benefits	18,837	18,604	19,998	22,845	23,473	1.0248	24,055	24,651	25,262	25,888	26,529
55	Medical Insurance Benefits	2,521,556	2,783,771	2,738,962	2,928,671	3,024,204	1.1000	3,326,624	3,659,286	4,025,215	4,427,737	4,870,511
56	Dental Insurance Benefits	230,226	226,114	236,558	240,805	253,783	1.0600	269,010	285,151	302,260	320,396	339,620
57	Long-term Disability Benefits	42,659	42,624	45,837	46,884	48,063	1.0248	49,254	50,474	51,725	53,007	54,320
58	Cash-In-Lieu of Insurance	0	0	0	0	48,936	1.1000	53,830	55,164	56,531	57,932	59,367
59	Other Employee Benefits	83,585	79,737	71,473	62,838	74,975	1.0248	76,833	78,737	80,688	82,687	84,736
60	Total Employee Benefits	5,590,285	6,216,633	6,039,473	6,287,428	6,663,475	1.0699	7,129,566	7,632,280	8,179,045	8,774,067	9,421,967
61		-4.47%	11.20%	-2.85%	4.11%	5.98%		6.99%	7.05%	7.16%	7.27%	7.38%
63	Total Salaries & Benefits	17,967,941	18,869,745	19,525,808	20,011,946	20,624,217	1.0394	21,436,205	22,294,041	23,205,447	24,174,938	25,207,455
64		0.98%	5.02%	3.48%	2.49%	3.06%		3.94%	4.00%	4.09%	4.18%	4.27%

18-Nov-10

Adjusted Scenario - See Packages

SCHOOL DISTRICT OF FORT ATKINSON FINANCIAL PROJECTIONS		2006-07 Actual	2007-08 Actual	2008-09 Actual	2009-10 Actual	2010-11 Budget	Annual Increase Factor	2011-12 Projected	2012-13 Projected	2013-14 Projected	2014-15 Projected	2015-16 Projected
65	Personal Services	208,089	197,467	276,904	260,814	270,747	1.0350	280,223	290,031	300,182	310,688	321,562
66	Property Services	814,083	734,009	964,115	831,032	881,263	1.0300	907,701	934,932	962,980	991,869	1,021,625
67	Utilities	824,899	854,283	801,881	757,222	790,829	1.0703	846,424	905,928	969,615	1,037,779	1,110,735
68	<i>Estimated Savings from Wind Turbine</i>							-12,608	-12,608	-12,608	-12,608	-12,608
69	Pupil / Employee Travel	753,055	799,330	846,486	910,993	933,537	1.0292	960,796	988,851	1,017,725	1,047,443	1,078,028
70	Postage / Printing / Telephone	94,198	91,161	98,114	80,532	106,195	1.0400	110,443	114,861	119,455	124,233	129,202
71	Open Enrollment Interdistrict Payments	184,278	223,596	329,786	344,069	349,315		348,284	360,585	373,321	386,507	400,158
72	Other Interdistrict / Intergov. Payments	61,775	70,269	90,768	85,739	81,573	1.0000	81,573	81,573	81,573	81,573	81,573
73	Payments for Services to 4K Agencies	0	0	426,360	464,479	468,975	1.0300	483,044	497,535	512,461	527,835	543,670
74	Total Purchased Services	2,940,376	2,970,114	3,834,413	3,734,879	3,882,434	1.0318	4,005,880	4,161,688	4,324,704	4,495,319	4,673,945
75		2.83%	1.01%	29.10%	-2.60%	3.95%		3.18%	3.89%	3.92%	3.95%	3.97%
76												
77	Supplies & Materials	549,498	570,503	579,381	570,598	642,111	1.0200	654,953	693,052	706,913	721,051	735,472
78	Apparel	0	0	3,359	12,534	0	1.0200	0	0	0	0	0
79	Instructional Media	133,063	140,707	141,483	106,636	122,868	1.0200	125,325	127,832	130,389	132,997	135,657
80	Non-capital Equipment	49,962	39,306	66,836	24,061	35,181	1.0100	35,533	35,888	36,247	36,609	36,975
81	Materials for Resale	15,140	13,657	11,468	10,894	0	1.0000	10,894	10,894	10,894	10,894	10,894
82	Textbooks	115,991	119,314	130,908	64,626	78,378	1.0200	79,946	81,545	83,176	84,840	86,537
83	Other Non-capital Objects	27,295	22,758	87,093	47,634	60,274	1.0000	60,274	60,274	60,274	60,274	60,274
84	Total Non-capital Objects	890,949	906,245	1,020,530	836,983	938,812	1.0299	966,925	1,009,485	1,027,893	1,046,665	1,065,809
85		-9.59%	1.72%	12.61%	-17.99%	12.17%		2.99%	4.40%	1.82%	1.83%	1.83%
86												
87	Additional Equipment	76,170	104,132	107,090	121,595	90,038	1.0100	90,938	91,847	92,765	93,693	94,630
88	Replacement Equipment	316,127	248,085	252,172	228,693	155,412	1.0200	214,927	219,226	223,611	228,083	232,645
89	Equipment / Vehicle Rental	8,033	4,281	3,852	4,049	2,300	1.0000	2,300	2,300	2,300	2,300	2,300
90	Total Capital Objects	400,330	356,499	363,114	354,337	247,750	1.2439	308,165	313,373	318,676	324,076	329,575
91		49.87%	-10.95%	1.86%	-2.42%	-30.08%		24.39%	1.69%	1.69%	1.69%	1.70%
92												
93	Paying Agent Fees	949	1,452	1,452	1,452	7,170	0.9000	6,453	5,808	5,227	4,704	4,234
94	Total Debt Retirement	949	1,452	1,452	1,452	7,170	0.9000	6,453	5,808	5,227	4,704	4,234
95												
96	Property / Liab. / WC Insurance	146,700	170,093	171,472	182,861	151,960	1.0300	178,587	183,945	189,463	195,147	201,001
97	Judgements / Settlements	0	0	0	0	0	0.0000	0	0	0	0	0
98	Unemployment Comp.	3,881	1,123	8,954	7,162	12,000	1.0000	12,000	12,000	12,000	12,000	12,000
99	Total Insurance / Judgements	150,581	171,216	180,426	190,023	163,960	1.1624	190,587	195,945	201,463	207,147	213,001
100		-4.39%	13.70%	5.38%	5.32%	-13.72%		16.24%	2.81%	2.82%	2.82%	2.83%
101												
102	Transfer to Fund 27	2,234,080	2,449,329	2,496,399	2,377,286	2,773,565	1.0430	2,892,828	3,017,220	3,146,960	3,282,279	3,423,417
103	Transfer to Fund 38	0	0	0	0	3,059,007		0	0	0	0	0
104	Transfer to Fund 50	32,878	42,599	0	0	0	0.0000	0	0	0	0	0
105	Total Interfund Transfers	2,266,958	2,491,928	2,496,399	2,377,286	5,832,572	0.4960	2,892,828	3,017,220	3,146,960	3,282,279	3,423,417
106												
107	Dues & Fees	42,253	44,747	48,553	49,240	55,466	1.0100	56,021	56,581	57,147	57,718	58,295
108	Revenue Refund (Aidable)	0	0	1,326	0	0	0.0000	0	0	0	0	0
109	Refund of Property Taxes	1,124	1,468	5,293	5,254	5,300	1.0000	5,300	5,300	5,300	5,300	5,300
110	Miscellaneous	21,572	24,291	28,798	14,729	23,061	0.9126	21,045	19,206	17,527	15,995	14,597
111	Total Dues / Fees / Misc.	64,949	70,506	83,970	69,222	83,827	0.9826	82,366	81,087	79,974	79,013	78,192
112		-19.28%	8.56%	19.10%	-17.56%	21.10%		-1.74%	-1.55%	-1.37%	-1.20%	-1.04%
113												
114	<i>Adjustment for Prior Year Carryover</i>											
115	District Share of Projects (Solar, HVAC, PV, Wind, etc)	107,367	780	161,246	46,796	142,889	1.0300	-139,089	-143,262	-147,560	-151,987	-156,547
116	<i>Board of Education Reductions - Vote on 4/15/10</i>							0	0	0	0	0
117	Purdy Current 3rd Grade Collapse - Passed 5-0						1.0394	-55,000	-57,165	-59,416	-61,755	-64,186
118	Nursing Contract Revenue Limit Exemption - Passed 5-0						1.0350	-44,460	-46,016	-47,627	-49,294	-51,019
119	Elementary Teacher (1.0 FTE) - One-Year @ Purdy - Passed 5-0						1.0394	-55,000	-57,165	-59,416	-61,755	-64,186
120												
121	TOTAL EXPENDITURES	24,790,400	25,838,485	27,667,358	27,622,923	31,923,631	0.9271	29,595,860	30,775,039	31,996,325	33,289,350	34,659,690
122		2.29%	4.23%	7.08%	-0.16%	15.57%		-7.29%	3.98%	3.97%	4.04%	4.12%