

Fiscal Year 2014-2015 Preliminary Budget

June 19, 2014



Changes Since Last Month

- Reduction of 2.0 FTE Custodial/Maintenance as approved at May meeting
- Other Minor Expense Adjustments (Property Insurance Renewal Known, Aesop Cost Known, etc.)



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%



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	\$1,231,522

Net General Fund Revenues \$30,886,244

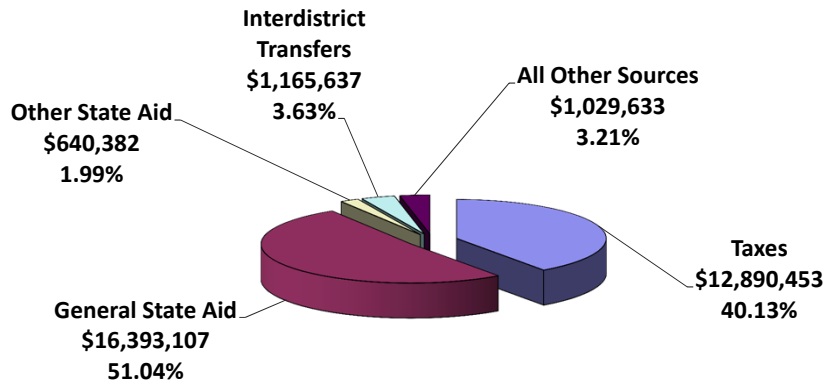
EXPENDITURES

Total General Fund (Fund 10) Expenditures	\$30,886,244
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Net General Fund Expenditures \$30,886,244

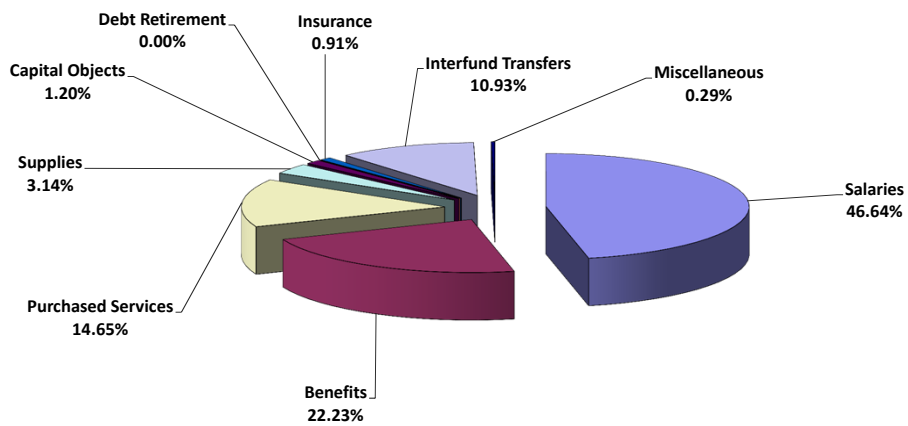


Sources of General Fund Revenue



SCHOOL DISTRICT OF
FORT ATKINSON

Uses of General Fund Revenue



SCHOOL DISTRICT OF
FORT ATKINSON

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%



Budget Adoption Timeline

- **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



Questions???