

Fiscal Year 2015-2016 Preliminary Budget

May 21, 2015

Assumptions

- Membership
- State Categorical Aid
- State Equalization Aid
- Open Enrollment
- Approved Staffing Changes

[Assumptions: Membership]

- Decrease of 42 FTE's for Third Friday in September Count
 - Based on 5-Year Financial Projection Model Enrollment Forecast

- Estimated Decrease to 121 FTE for Summer School in Projection and Planning
 - Will Increase to 134 FTE now that Summer School Days are Established

[Assumptions: State Categorical Aid]

- Assume Loss of \$150 Per Pupil as Proposed by Governor Walker
- Approximately \$419,400 Aid Loss
- Final State Budget Established by July 1st

[Assumptions: State Aid]

- 2.87% Decrease from 2014/15
 - Declining Enrollment
 - Increasing Property Value
- Preliminary Aid Estimate Released July 1st
- Final Aid Certification October 15th



[Assumptions: Open Enrollment]

	<u>Coming In</u>	
	80% of 224 FTE @ \$6,635	\$1,188,992
	<u>Going Out</u>	
	80% of 136.6 FTE @ \$6,635	\$725,073
Net Gain	69.92 FTE @ \$6,635	\$463,919



Assumptions: Approved Staffing Changes

- Incorporates Estimates for Retiree and Resignation Replacements to Date
- Includes the Following Items Approved by the Board of Education:
 - Special Education Restructuring
 - Middle School Restructuring
 - Addition of Human Resources Department & Associated Reductions
 - Additional 3.8 FTE Literacy & Math Interventionists
 - Additional 1.0 FTE Pupil Services Staff

Revenue Limit

- No Per Student Increase

	<u>2013/14</u>	<u>2014/15</u>	<u>2015/16</u>
Property Tax (Fund 10)	\$11,889,781	\$12,888,340	\$13,512,332
% Change		8.40%	4.84%
State Equalization Aid	\$16,086,025	\$16,408,374	\$15,937,325
% Change		2.00%	-2.87%
Tax Exempt Computer Aid	\$91,919	\$77,696	\$80,116
% Change		-15.47%	3.11%
Total Revenue Limit	\$28,067,725	\$29,374,410	\$29,529,773
% Change		4.66%	0.53%

General Fund Budget Overview

REVENUES

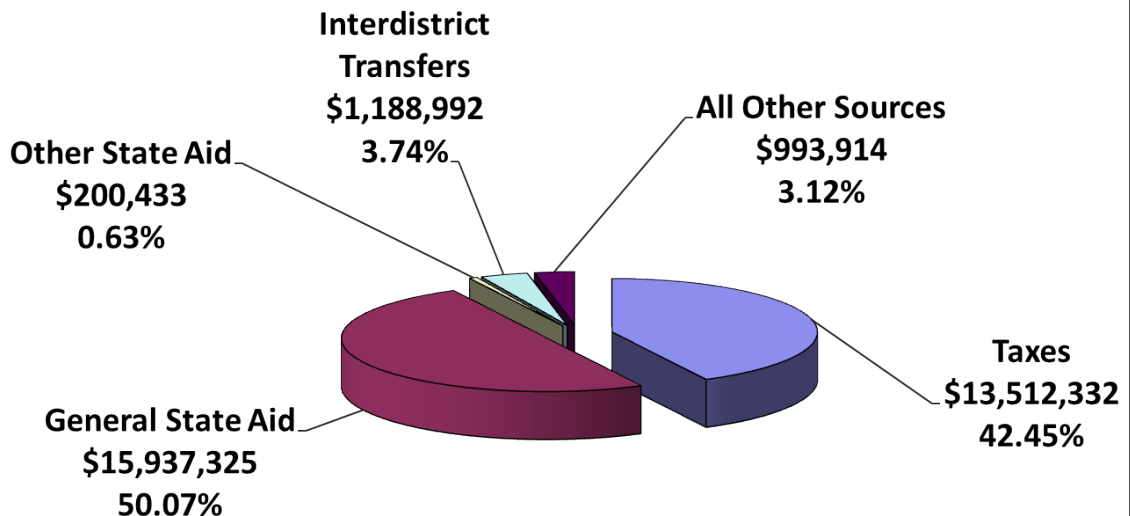
Total General Fund (Fund 10) Revenues	\$31,832,996
Less Re-levy of Uncollected Property Taxes	\$0
Less Amount Added To Reserves	\$284,127
Net General Fund Revenues	\$31,548,869

EXPENDITURES

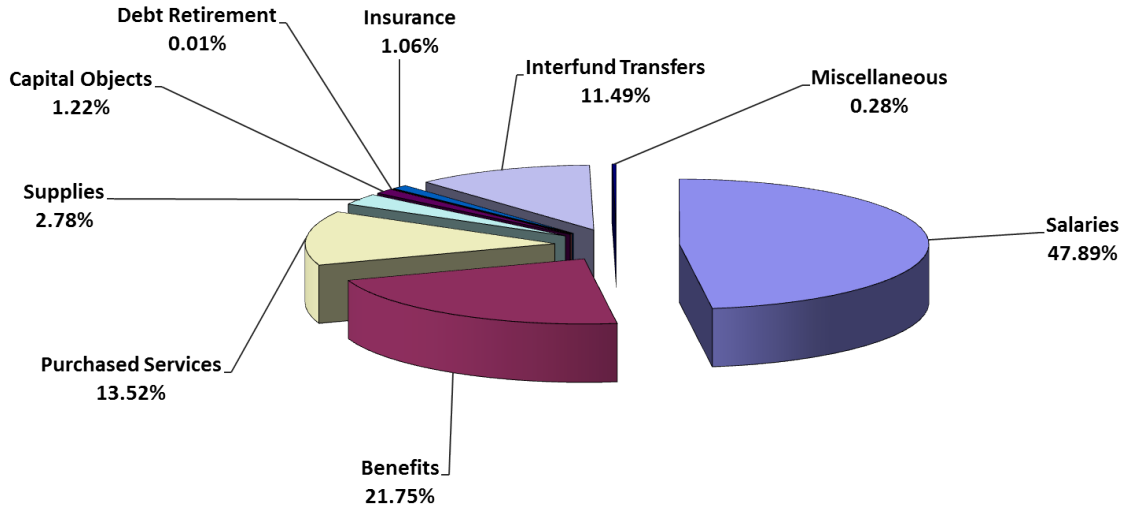
Total General Fund (Fund 10) Expenditures	\$31,548,869
Net General Fund Expenditures	\$31,548,869



Sources of General Fund Revenue



Uses of General Fund Revenue



ESTIMATED Tax Levy

	<u>Actual</u> <u>2014-2015</u>	<u>Budget</u> <u>2015-2016</u>	<u>%</u> <u>Change</u>
General Fund (Current Year)	\$12,888,340	\$13,512,332	4.84%
General Fund (Prior Year)	\$1,446	\$0	-100.00%
Referendum Debt Service Fund	\$2,011,683	\$2,009,288	-0.12%
Community Service Fund	\$58,384	\$58,384	0.00%
TOTAL SCHOOL LEVY	\$14,959,853	\$15,580,004	4.15%



[Items to be Adjusted]

- Additional Elementary Positions Being Requested Tonight (for June)
- Possible Transfers of Service (by October)
 - Special Needs Students
 - ELL Students
- Carryover From Current Year's Budget (by October)

[Budget Adoption Timeline]

- **June 18, 2015** – Board approves preliminary budget with modifications from tonight's presentation
- **July 1, 2015** – State aid estimate released
- **July 28, 2015** – Annual Meeting
- **September 18, 2015** – “Third Friday” pupil count date
- **October 15, 2015** – State aid calculation used for final budget released by DPI
- **November 1, 2015** – Board of Education must set the tax levy on or before this date
- **November 10, 2015** – Tax levy must be certified to municipalities on or before this date

State Biennial Budget

- Joint Finance Committee Action on Tuesday
 - 29 Page Motion
 - 51 Specific Items Related to Education
- Restores \$150 Per Pupil Next Year
 - Result is a Per Pupil Revenue Freeze for Next Year
- Increases Per Pupil Aid in 2016-17 to \$250
 - Results in \$100 Per Pupil Increase Over 2 Years
 - Approximately \$280,000 (0.88% Total Revenue Increase Over 2 Years)
- Statewide & Special Education Vouchers
- Various Programmatic/Policy Items
- Experts Waiting for DPI Interpretation

Questions???