

2011-12 Financial Report Presentation 2012-13 Budget

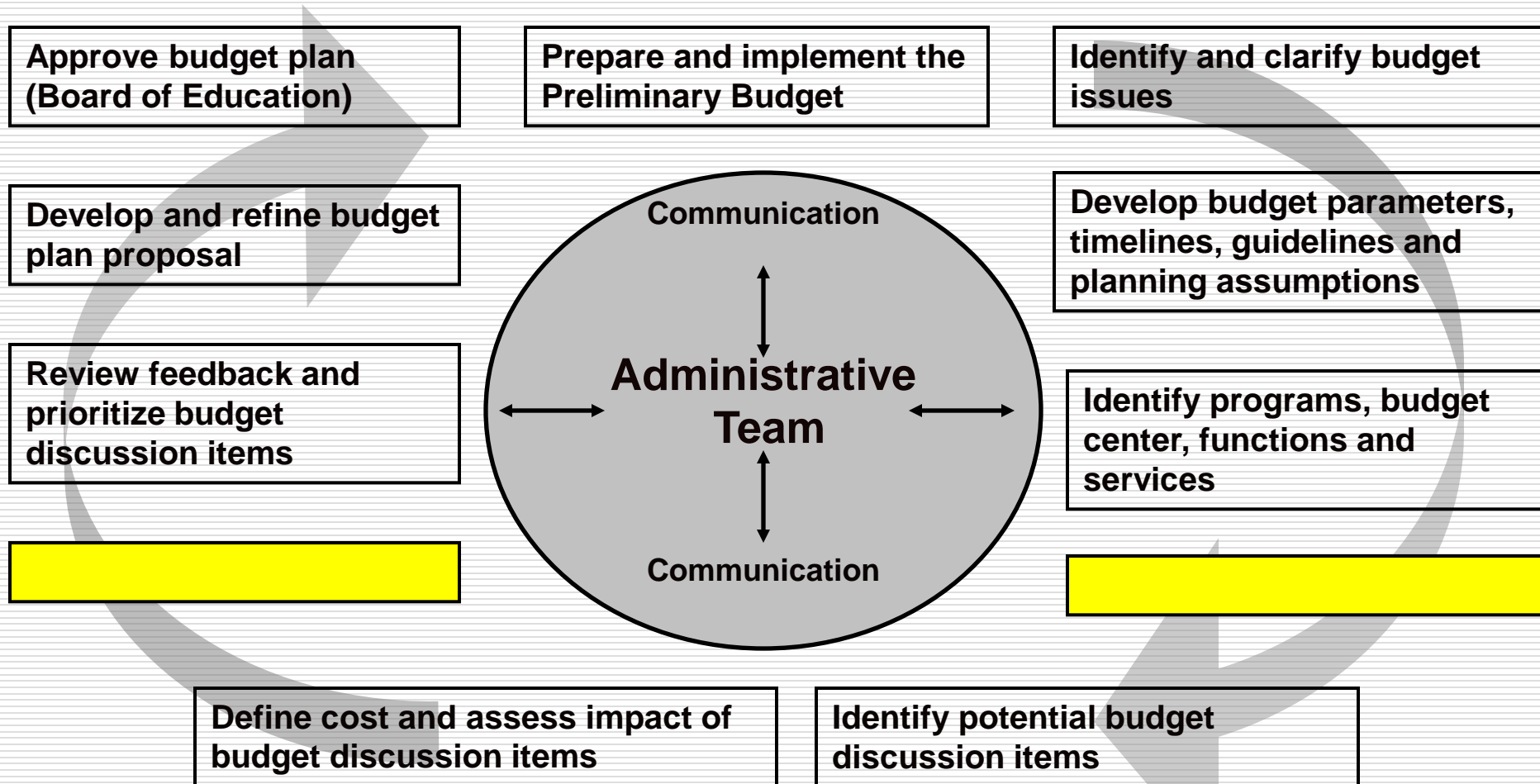
DeForest Area School District
July 23, 2012

Diane Pertzborn, Director of Business & Auxiliary Services

Financial Report 2011-2012

- Due to timing of annual meeting, closing entries are not yet completed
 - Will present ending balances at regular meeting August 27 including capital projects summary
 - Note refunding of debt and confirmation of the district's 'AA+' bond rating
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Budget Development Process 2012-2013



WUFAR - Wisconsin Uniform Financial Accounting Requirements

- Department of Public Instruction
- Applies to all public elementary and secondary schools
- Uniformity in reporting
- Accountability



Internal Process - Budgeting Model

- ❑ Board's guiding principles, policies, goals (pg.7)
- ❑ Budget Center Approach
 - Type of Expenditure
 - Department
 - Initiatives, strategies
 - Area of management responsibility/supervision
 - Accountability



Required Funds

- General Fund
 - Special Education
 - Special Revenue
 - Debt Service
 - Capital Projects
 - Community Service
 - Co-operative Programs
 - Fund 10
 - Fund 27
 - Fund 21
 - Fund 38 & Fund 39
 - Fund 40
 - Fund 80
 - Fund 96 & Fund 97
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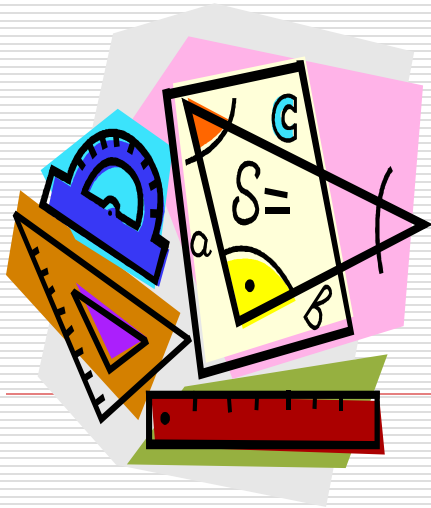
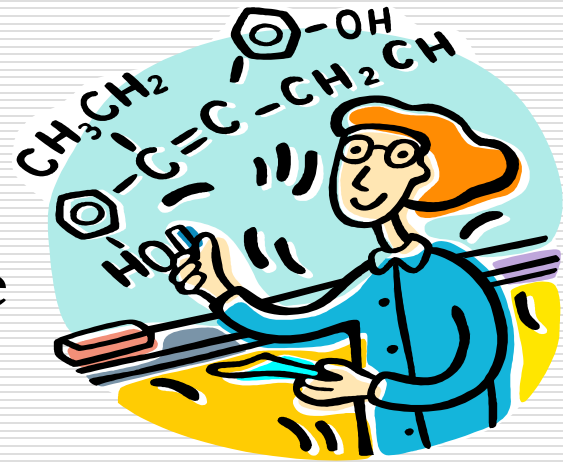
General Fund - Revenue

- 95% of budget controlled by revenue limit which caps funding from two sources
 - State equalization aid
 - Local property taxes
 - Less than ½% local fees
 - Remainder state/fed'l sources
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REVENUE LIMIT FACTORS

❑ Critical factors in the revenue limit calculation include:

- Membership
- Allowable Per Pupil Increase



AFFECTS OF FACTORS 2012-13

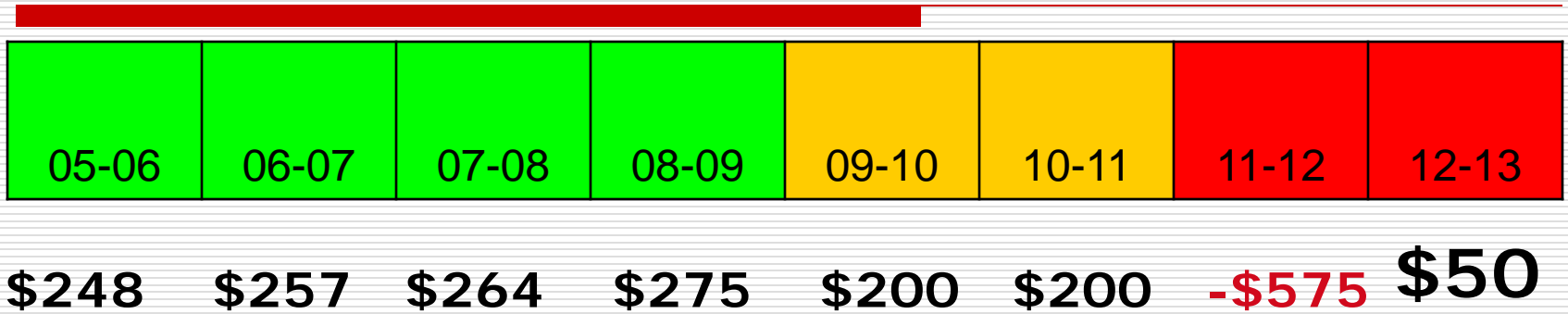
- A change in 3-yr average membership is impacting the revenue limit = increase
 - A change in per pupil amount is impacting the revenue limit = increase
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Projected Membership

FTE Projections

Grade	Actual	Projections				
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Other	15	15	15	15	15	15
4K	129	121	125	125	125	125
K	251	255	255	255	255	255
1	256	256	260	260	260	260
2	220	258	257	262	262	262
3	244	226	264	264	268	268
4	258	241	223	261	261	265
5	250	257	240	222	260	260
6	253	254	261	244	226	264
7	230	256	257	264	247	228
8	258	227	252	253	260	243
9	259	260	232	259	260	267
10	234	255	261	234	260	261
11	235	233	254	260	232	259
12	257	236	234	255	261	234
Year Totals	3,349	3,349	3,391	3,432	3,452	3,466
% Change		-0.01%	1.28%	1.21%	0.56%	0.41%

HISTORICAL PER PUPIL INCREASE



2007-12 Allowable Rev Limit Increase

	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
1.) Base Revenue	\$30,538,895	31,515,201	\$32,622,163	\$33,198,810	\$33,810,350	\$32,383,046
2.) Base 3-Year Membership	3,216	3,229	3,242	3,235	\$3,228	\$3,266
3.) Base Revenue Per Member (Line 1 ÷ Line 2)	\$9,495.93	9,760	\$10,062.36	\$10,262.38	\$10,474	\$9,915
4.) Per-Member Increase	\$264.12	\$274.68	\$200.00	\$200.00	-\$576	\$50
5.) Maximum Revenue Per Member (Ln 3 + Ln 4)	\$9,760.05	\$10,034.73	\$10,262.36	\$10,462.38	\$9,898	\$9,965
6.) Current 3-Year Membership	3,229	3,242	3,235	3,228	\$3,266	\$3,313
7.) Total Maximum Revenue Limit (no exemptions)	\$31,515,201	\$32,532,595	\$33,198,735	\$33,772,563	\$32,326,933	\$33,017,234
	\$977,995	\$1,017,394	\$666,140	\$573,828	-\$1,445,630	\$690,301

General Fund Budget Publication 2012-13

GENERAL FUND	Audited 2010-2011	Revised Budget 2011-2012	Proposed Budget 2012-2013
Beginning Fund Balance	14,914,766.75	15,436,912.58	15,436,912.58
Ending Fund Balance	15,436,912.58	15,436,912.58	15,436,912.58
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	3,825.53	2,000.00	2,000.00
Local Sources (Source 200)	17,598,717.53	18,175,704.00	17,374,945.00
Inter-district Payments (Source 300 + 400)	486,923.61	599,753.00	635,980.00
Intermediate Sources (Source 500)	0.00	0.00	0.00
State Sources (Source 600)	15,810,455.00	14,145,784.00	15,842,989.00
Federal Sources (Source 700)	756,086.34	1,649,295.00	615,921.00
All Other Sources (Source 800 + 900)	93,849.18	42,711.00	64,716.00
TOTAL REVENUES & OTHER FINANCING SOURCES	34,749,857.19	34,615,247.00	34,536,551.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	16,642,839.86	16,537,939.00	16,740,233.00
Support Services (Function 200 000)	13,620,786.03	14,020,431.00	13,712,869.00
Non-Program Transactions (Function 400 000)	3,964,085.47	4,056,877.00	4,083,449.00
TOTAL EXPENDITURES & OTHER FINANCING USES	34,227,711.36	34,615,247.00	34,536,551.00

Budget to Tax Levy - Basic Equation

To determine the property tax levy:

Total Allowable Revenue Under the Limit

minus

State Equalization Aid

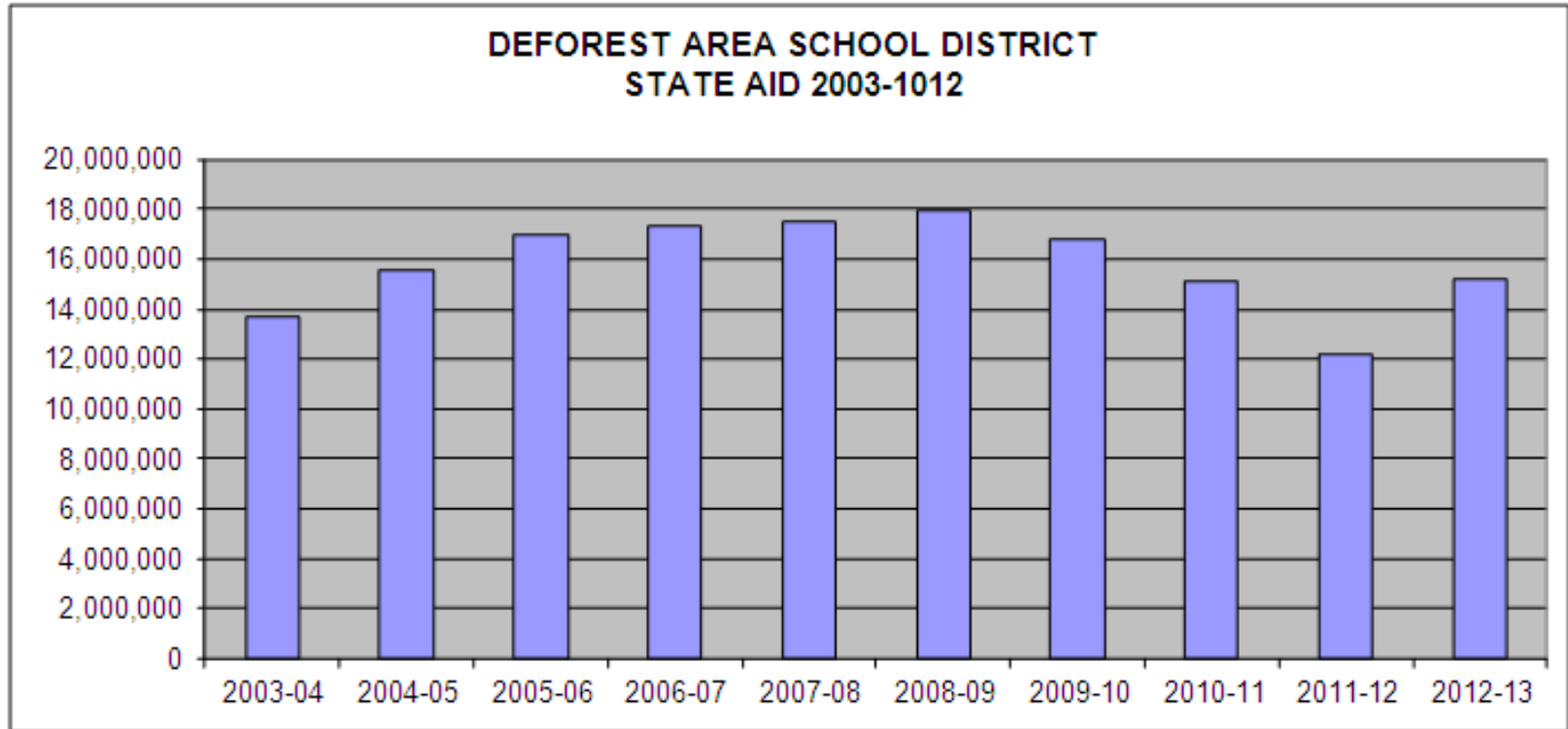
equals

Property Tax Levy for Funds within the Limit

Changes in State Aid 2005-2012

Year	State Aid	%Change
2012	\$15,004,117	+11.8%
2011	\$13,414,586	-10.1%
2010	\$14,927,136	-6.8%
2009	\$16,025,477	-9.9%
2008	\$17,802,546	2.5%
2007	\$17,365,579	1.3%
2006	\$17,142,781	1.7%
2005	\$16,855,138	8.8%

DeForest Area Equalization Aid



DASD Proposed Tax Levy

General Fund - Fd 10

\$17,147,295

Referendum Debt - Fd 39

2,878,000

Capital Expansion – Fd 41

350,000

Community Service – Fd 80

30,000

\$20,405,295

Computing estimated mil rate

$$\frac{\text{Total Tax Levy}}{\text{Total Property Value}} \times 1,000 = \text{Mil rate}$$

\$21,405,295

\$1,867,0937,370

\$10.92

Property not certified until October 15
Revenue limit not final until September count date
Aid not certified until October

Property Tax History

	<i>2009-2010</i>	<i>2010-2011</i>	<i>2011-12</i>	<i>2012-13</i>
	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Proposed</i>
<i>Tax Levy & Rate Information</i>				
<i>Tax Levy</i>				
General Fund 10	15,912,301	17,330,415	17,955,904	17,147,295
General Fund Property Tax Chargebacks	91,652	0	0	
Debt Service Fund 38 (Non-Referendum)	324,420	244,000	225,000	
Debt Service Fund 39	3,405,955	3,209,000	3,300,000	2,878,000
Capital Expansion Fund	100,000	750,000	217,007	350,000
Community Service Fund 80	22,500	10,000	0	30,000
<i>Total Tax Levy</i>	<i>19,856,828</i>	<i>21,543,415</i>	<i>21,697,911</i>	<i>20,405,295</i>
<i>Equalized Value</i>				
Equalized Value of the District	1,990,547,447	1,899,703,953	1,867,937,370	1,867,937,370
Equalized Increase Over Prior Year	8.19%	-4.56%	-1.67%	0.00%
<i>Tax Rate/\$1,000 of Equalized Value</i>				
General Fund Tax Rate	8.04	9.12	9.61	\$9.1798
Debt Service Fund Tax Rate	1.87	1.82	1.89	\$1.5407
Community Service Tax Rate	0.01	0.01	0.00	\$0.0161
<i>Total Tax Rate</i>	<i>9.98</i>	<i>11.34</i>	<i>11.62</i>	<i>10.92</i>
	0.86%	13.68%	2.43%	-6.03%

Calculating municipality's share

MUNICIPALITY	EQUALIZED VALUE	% OF DISTRICT
<i>Village of DeForest</i>	\$752,366,200	40.28%
<i>Town of Hampden</i>	\$42,417	0.00%
<i>Town of Leeds</i>	\$49,664,989	2.66%
<i>Town of Bristol</i>	\$1,073,724	0.06%
<i>Town of Burke</i>	\$231,679,499	12.40%
<i>Town of Vienna</i>	\$87,507,746	4.68%
<i>Town of Windsor</i>	\$571,723,069	30.61%
<i>City of Madison</i>	\$170,070,386	9.10%
<i>City of Sun Prairie</i>	\$3,809,340	0.20%
TOTALS	\$1,867,937,370	100.00%

Next steps-important dates

- ❑ September 21th - schools 3rd Friday count
 - ❑ Adjustments to revenue limit
 - ❑ October 1st Dept. of Rev property values
 - ❑ October 15th final state aid calculation
 - ❑ October 23rd board action
 - ❑ Notices sent to municipalities
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2012-13 Budget Hearing

Citizen input

Please state name and address

Motion to approve

Proposed motion: "I make a motion to approve the 2012-13 tax levy of \$20,405,295 of which \$17,147,295 is for the General Fund, \$2,878,000 is for Fund 39 Referendum Debt, \$350,000 is for Capital Expansion, and \$30,000 is for Community Service fund."
