

## School District of Green Lake

Annual Meeting  
2011-12 School Year  
September 21, 2011



## Income Summary 2010-11 School Year

<b>GENERAL FUND</b>	<b>BUDGET</b>	<b>ACTUAL</b>
■ Local Sources	5,083,567	5,084,923
■ Inter-district	277,277	254,751
■ Intermediate	4,750	3,026
■ State Sources	137,836	141,310
■ Federal Sources	72,523	163,406
■ All Other Sources	<u>27,000</u>	<u>15,287</u>
■ TOTAL GEN FUND	\$5,702,953	\$5,662,703



## Income Summary Cont'd

<b>OTHER FUNDS</b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>
■ Special Projects Fund	671,312	620,311
■ Debt Service Fund	294,493	298,860
■ Capital Projects Fund	-0-	-0-
■ Food Service Fund	115,591	120,009
■ Community Service	<u>89,500</u>	<u>80,747</u>
<b>TOTAL ALL FUNDS</b>	<b>\$6,873,849</b>	<b>\$6,782,630</b>

## Expenditures by Fund 2010-11

	<b><u>Budget</u></b>	<b><u>Actual</u></b>
■ General Fund	5,995,953	5,839,150
■ Special Projects	671,312	618,895
■ Debt Service Fund	299,420	303,787
■ Capital Projects	-0-	-0-
■ Food Service Fund	115,591	120,009
■ Community Service	<u>89,500</u>	<u>91,557</u>
■ TOTAL ALL FUNDS	<b>\$7,171,776</b>	<b>\$6,973,398</b>
■ Inter-fund Transfers	<u>-442,919</u>	<u>-384,925</u>
■ TOTAL ALL FUNDS	<b>\$6,728,857</b>	<b>\$6,588,473</b>



## FUND BALANCE CHANGES

	<u>6/30/10</u>	<u>6/30/11</u>
■ <b>General Fund</b>	<b>965,539</b>	<b>789,092</b>
■ <b>Special Projects</b>	<b>7,019</b>	<b>8,434</b>
■ <b>Debt Service</b>	<b>5,573</b>	<b>645</b>
■ <b>Food Service</b>	<b>-0-</b>	<b>-0-</b>
■ <b>Community Service</b>	<b>48,967</b>	<b>38,157</b>



## General Fund Balance

- The 6/30/11 balance decreased \$176,499 over the 6/30/10 balance – we budgeted a decrease of \$293,000
- The board designated the fund balance for salaries and fringes, to balance the budget of \$56,513, and to meet cash flow needs for 2011-12
- Board policy recommends we retain at least 15% of expenditures for fund balance. Our ratio was 16% at the end of 2010-11.
- Most districts use a combination of fund balance and cash flow borrowing to meet expenses
- We borrowed \$2,000,000 for 2010-11. We will borrow \$1,350,000 for 2011-12



## General Fund Balance History

■ June 30, 2006	\$750,826	
■ June 30, 2007	\$776,486	+25,660
■ June 30, 2008	\$1,084,361	+307,875
■ June 30, 2009	\$1,120,923	+36,562
■ June 30, 2010	\$965,539	(\$155,384)
■ June 30, 2011	\$789,092	(\$176,447)
■ June 30, 2012 Est	\$732,579	
■ Budgeted a decrease for 11-12		<u>(\$ 56,513)</u>
■ for a net of decrease since 2006 of		(\$ 18,247)



## 2011-12 Budget

- Budget is prepared using revenue limit calculation with information from DPI.
- If 3<sup>rd</sup> Friday student count is higher or lower in September, the revenue limit will be recalculated.
- Equalized Valuation of District will not be known until Oct. 15.



## Revenue Limit



Revenue Limit 2009-10	\$4,096,422
Revenue Limit 2010-11	\$5,074,088
Revenue Limit 2011-12	\$4,813,603
Decrease	\$ 260,485

Revenue Limit based upon estimated decrease of 8 students-Actual count done last Friday and is being finalized this week

## Determining General Fund Tax Levy

■ \$3,609,346	Revenue Cap
■ - 29,907	State Aid
■ - 1,964	Computer Aid
■ - <u>46,000</u>	Non-Referendum Debt
■ \$3,531,475	General Fund Levy
■ + 97,798	Declining Enrollment
■ <u>+1,136,366</u>	Energy Efficiency Exempt
■ \$4,765,639	General Fund Levy

## Determining Debt Service Fund Tax Levy

- \$ 46,000 Non-referendum Debt
  - \$ -0- Referendum Debt
  - \$ 46,000 Total Debt Service Tax
- Please note: We only have Payments Due for Unfunded Retirement Debt

## Local Tax Levy 2011-12



■ General Fund	4,765,639
■ Prior Year Charge-backs	10,920
■ Debt Retirement	46,000
■ Community Services	<u>60,000</u>
Total	\$ 4,882,559

- Decrease in Tax Levy from
- 2010-11 to 2011-12. \$ 493,243

## Equalized State Aid

Estimated State Aid 2011-12	\$ 29,907
Actual State Aid 2010-11	\$ 33,278
<b>Decrease</b>	<b>\$ 3,371</b>



## Mill Rate Comparison



■ 2011-12 mill rate	4.64 mills
■ 2010-11 mill rate	5.11 mills
■ 2009-10 mill rate	4.85 mills
■ 2008-09 mill rate	4.65 mills
■ 2007-08 mill rate	5.23 mills
■ 2006-07 mill rate	5.43 mills





## Proposed Mill Rate



- Proposed mill rate assumes a 0.0% increase in equalized valuation. This is based upon figures released to the municipalities by the Department of Revenue. Our equalized valuation won't be known until October 15th
- Taxpayer with a home value at \$100,000 will have a decrease of \$46.40 from 2010-11 to 2011-12.

## General Fund Revenue Changes



Tax Levy	- \$ 493,241
Equalization Aid	- 3,371
Federal Grants	- 91,727
State Grants	- 60,437

No other significant income changes

Total General Fund Revenue \$5,301,856

## General Fund Expenditure Changes

■ Staff Reductions/Co-curricular	-161,204
■ Utilities/Property Services	-41,021
■ CESA #6 Contract	-132,300
■ Legal Fees	-10,500
■ Health Insurance Changes	-103,672
■ Retirement Changes	- 99,002
■ Federal Grant Expenditures	-91,727
<b>Total General Fund Expenditures</b>	<b>5,358,369</b>

## Special Projects Revenue/Expenditures

■ Gifts and Trusts	\$ 2,000
■ Special Education	\$535,290



## Debt Service Fund Revenues and Expenditures

- Fund 38 – Non-Referendum Debt
    - Interest on Bank Note for House
    - Interest/Principal on Bank Note for Bleachers
    - Interest/Principal on State Trust Fund Loan for Unfunded WRS Liability
    -
- |              |          |
|--------------|----------|
| Revenues     | \$46,000 |
| Expenditures | \$46,000 |

## Food Service (Fund 50) 2011-12

- Income/Expenses      ■ \$100,958
- Increase for full-year school breakfast program





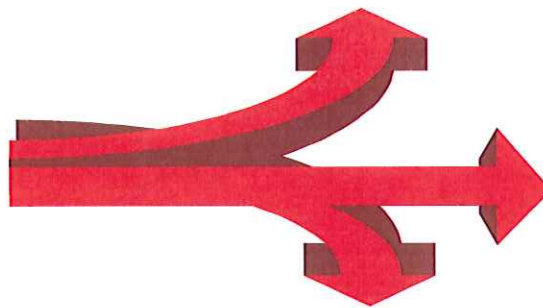
## Community Services Fund 2011-12

- Income/Expenses      \$77,500/\$91,920
  - 4 year old after school program
  - After school tutoring
  - After school fitness center
  - Weekend custodian/athletic field
  - Earth partnership

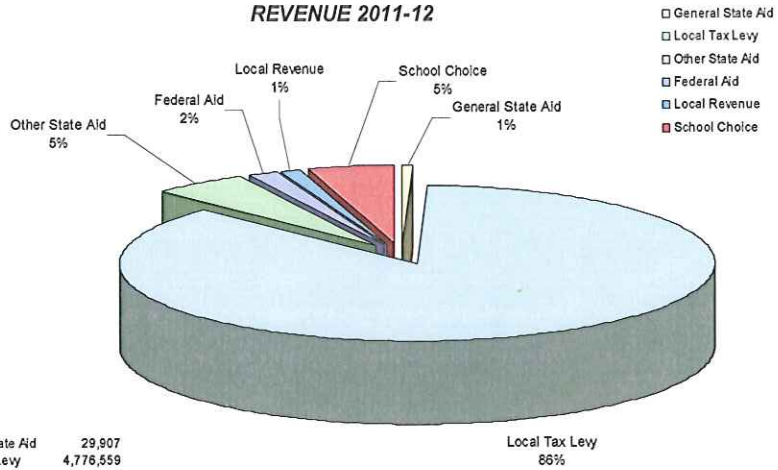


## Budget Changes

- Budget decrease      \$ -773,395
- Percent decrease      11.74%



**REVENUE 2011-12**

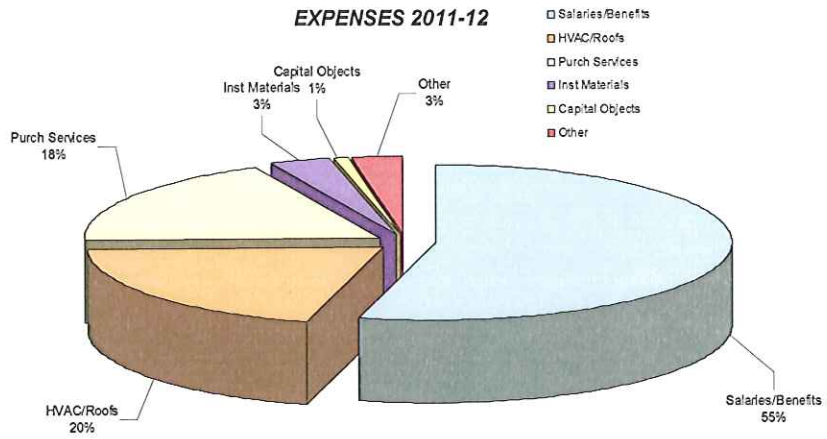


General State Aid	29,907
Local Tax Levy	4,776,559
Other State Aid	295,187
Federal Aid	99,579
Local Revenue	58,420
School Choice	258,036

Local Tax Levy  
86%

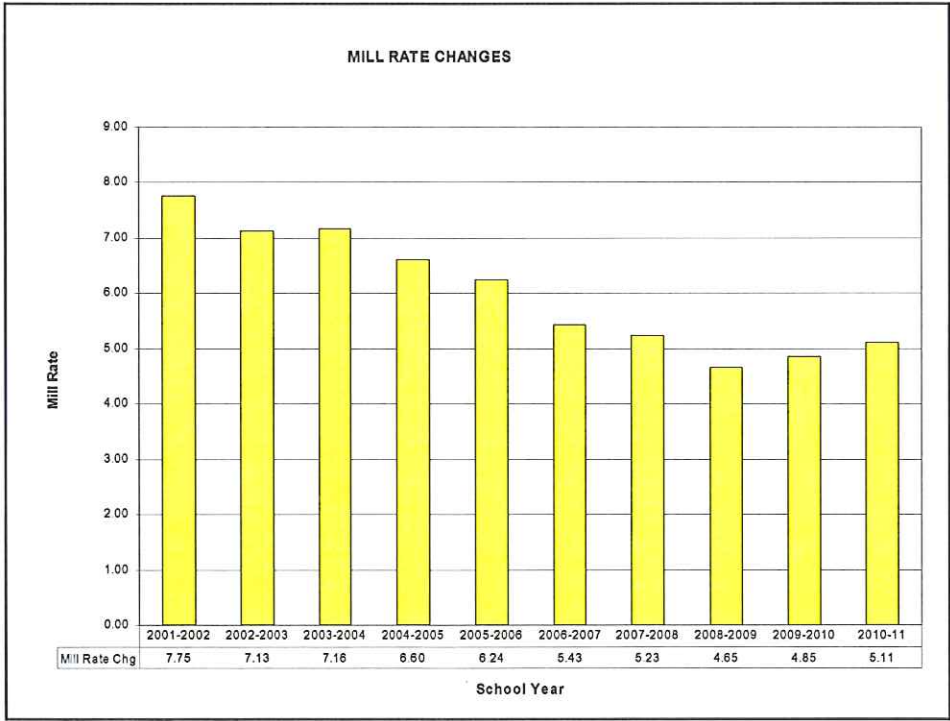
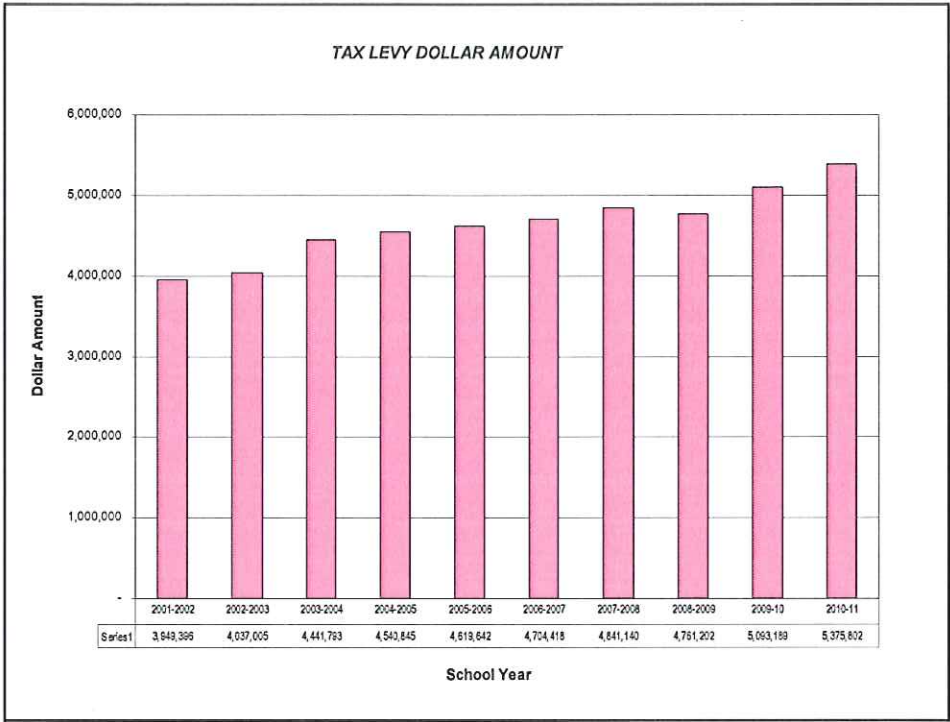
Note: Levy includes  
\$10,920 of Prior Year  
Chargeback

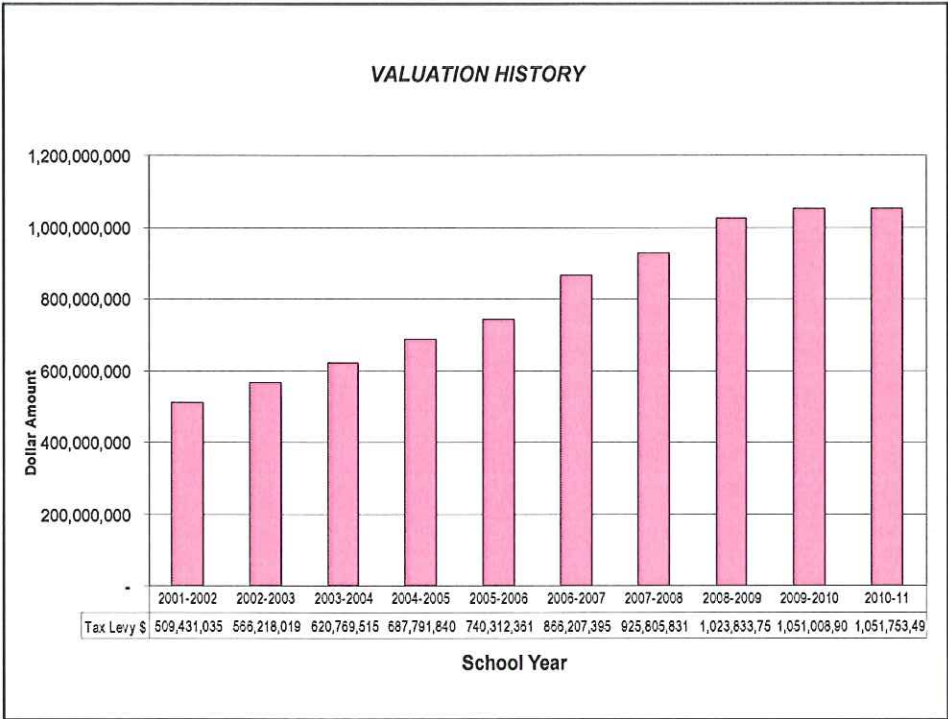
**EXPENSES 2011-12**



Salaries/Benefits	3,020,002
HVAC/Roofs	1,136,368
Purchased Services	1,024,482
Instructional Materials	168,811
Capital Equipment	52,180
Other	164,360

Salaries/Benefits  
55%





## In Conclusion

- The Electorate sets a preliminary tax levy at the Annual Meeting
- The Board will finalize the Budget in October