

PARKVIEW SCHOOL DISTRICT 2020-2021

Budget Hearing and Annual Meeting

Monday, October 19, 2020

6:00 PM

Parkview Elementary Cafeteria

Zoom

Our Vision:

Developing high performing, innovative, global citizens.

Our Mission:

To provide a school that achieves excellence by supporting the academic, social, and emotional well-being of all students.

Finance, Facilities, & Operations

Parkview resources are used efficiently and all opportunities are maximized to achieve the strategic goals.

SCHOOL FINANCE - FUND ACCOUNTING

GENERAL FUND 10: DISTRICT FINANCIAL ACTIVITIES

SPECIAL PROJECTS 20: SPECIAL EDUCATION (27) AND
DONATIONS/GIFTS (21)

DEBT SERVICE FUND 30: NON REFERENDUM (38) AND
REFERENDUM APPROVED DEBT (39)

CAPITAL PROJECTS 40: LONG TERM CAPITAL
IMPROVEMENT PLAN (46)

FOOD SERVICE FUND 50: FED REGULATIONS REQUIRE FOOD
SERVICE TO BE SEPERATE FROM FUND 10

COMMUNITY SERVICE FUND 80: USE OF DISTRICT
PROPERTY FOR CIVIC PURPOSES

662.3 FUND BALANCE POLICY - point #4

“The District shall strive to maintain an unassigned year-end fund balance in the General Fund that is equivalent to at least 15% of the anticipated General Fund expenditure budget for the subsequent fiscal year.

This fund balance is intended to be used for purposes including: cash flow management, reducing the need for short-term borrowing, safeguarding against unexpected expenses or unrealized revenues, and maintaining a high credit rating for the District.”

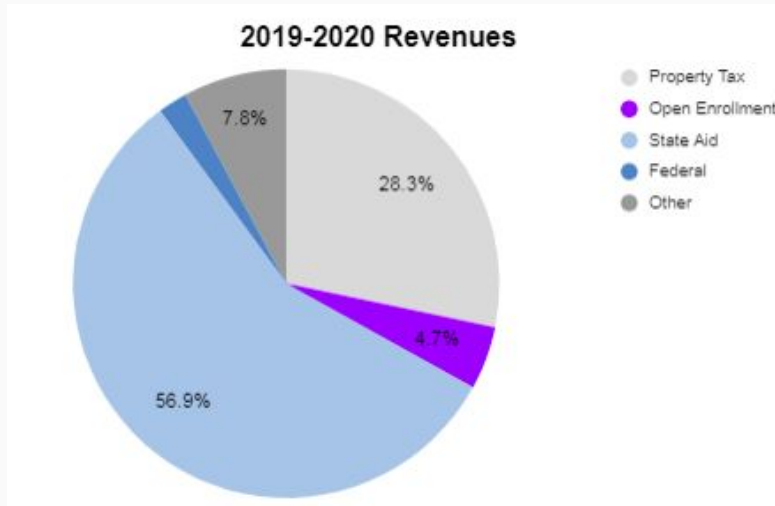
2019-2020 FINAL BUDGET REVIEW

BUDGETED SHORTFALL - \$351,608.47

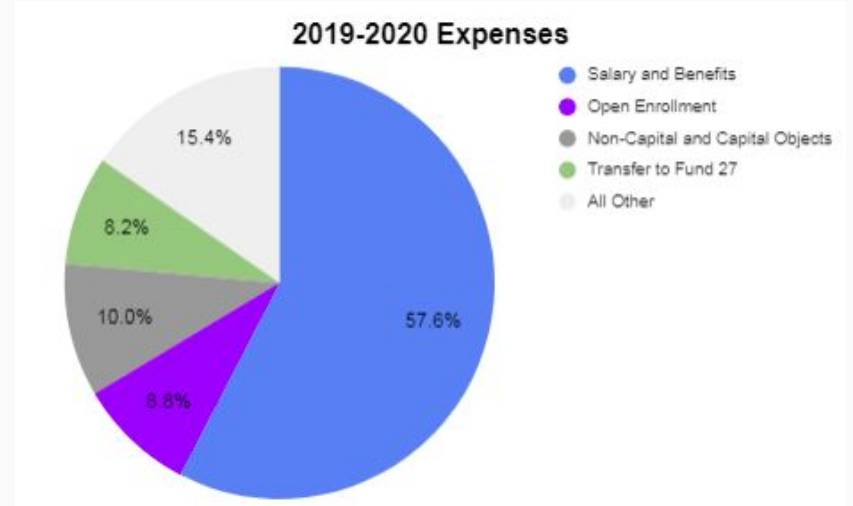
ACTUAL SHORTFALL - \$135,145.39

BUDGETED FUND BALANCE 2,513,390.30

ACTUAL FUND BALANCE 2,729,853.38



\$10,928,650.20



\$11,063,795.59

2017-2020 Operational Referendum

2017 Taxpayers approved a 2nd 3 year operational referendum for \$350,000.00

Fiscal Year	Shortfall/Surplus with \$350,000	Shortfall/Surplus with out \$350,000
2017-2018	\$72,697.78	-\$277,302.22
2018-2019	-\$78,892.23	-\$428,892.23
2019-2020	-\$135,145.39	-\$485,145.39

2020 Taxpayers approved another 3 year operational referendum; \$825,000 in year one, \$1,025,000 in year two and \$1,150,000 in year three

2020-2021 Budget

Shall the Parkview School District, Rock County, Wisconsin be authorized to exceed the revenue limit specified in Section 121.91, Wisconsin Statutes, by \$825,000 for the 2020-2021 school year, by \$1,025,000 for the 2021-2022 school year, and by \$1,150,000 for the 2022-2023 school year, for non-recurring purposes consisting of technology and curriculum materials, educational programming, expenses associated with bus routes, and costs associated with recruiting and retaining staff?

YES
 NO

PASSED

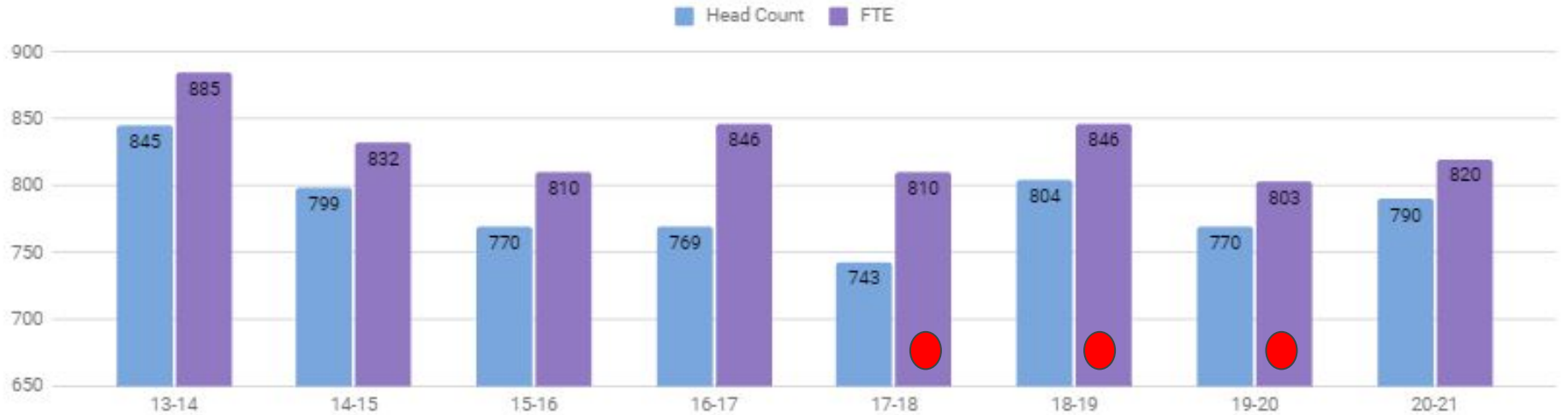
PARKVIEW REVENUE LIMIT CALCULATION

A district's revenue limit is the maximum amount of revenue that may be raised through state general aid and property tax **for** the General, Non-Referendum Debt, and Capital Expansion Funds, also referred to as Funds 10, 38, and 41 respectively. It is driven by resident FTE x the district's maximum revenue / member.



PARKVIEW ENROLLMENT

Head Count vs. Resident Membership FTE Count



Revenue Limit Average = 823 (820 in 19-20)



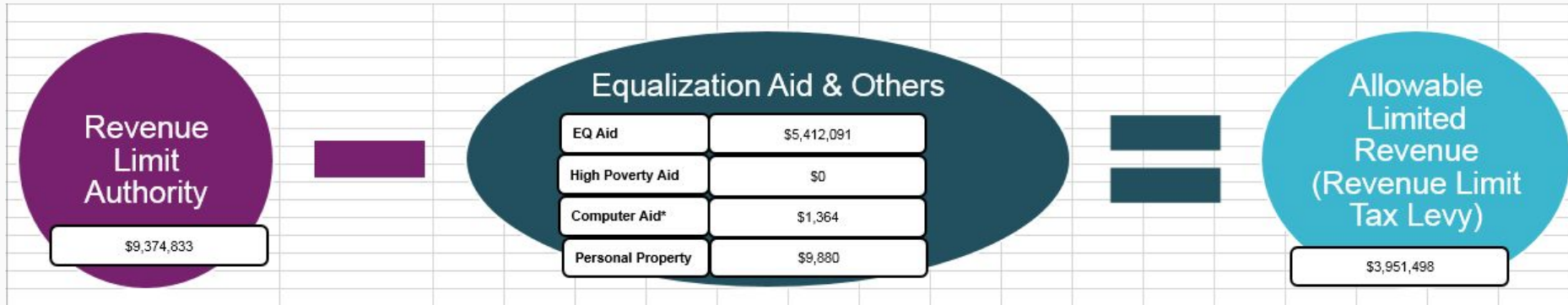
State EQ Aid Average = 820 (834 in 19-20)

2020-2021 Parkview General Fund Budget

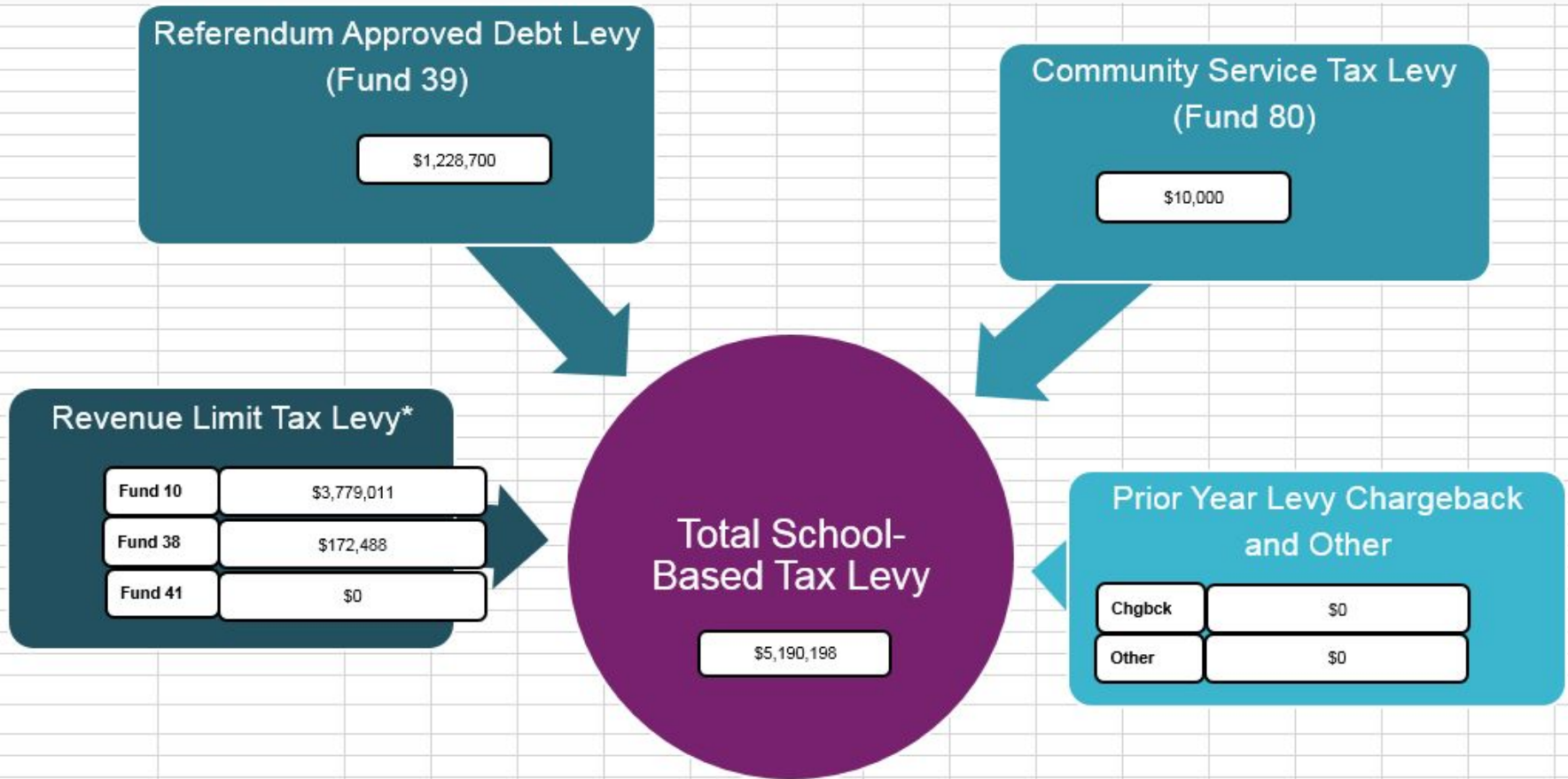
GENERAL FUND	Budget 2020-21
Beginning Fund Balance	2,729,853.38
Ending Fund Balance	2,517,507.95
REVENUES & OTHER FINANCING SOURCES	
Transfers-In (Source 100)	0.00
Local Sources (Source 200)	3,867,847.00
Inter-district Payments (Source 300 + 400)	662,233.93
Intermediate Sources (Source 500)	3,940.00
State Sources (Source 600)	6,124,253.00
Federal Sources (Source 700)	310,165.03
All Other Sources (Source 800 + 900)	186,942.89
TOTAL REVENUES & OTHER FINANCING SOURCES	11,155,381.85
EXPENDITURES & OTHER FINANCING USES	
Instruction (Function 100 000)	4,956,098.18
Support Services (Function 200 000)	4,354,897.10
Non-Program Transactions (Function 400 000)	2,056,732.00
TOTAL EXPENDITURES & OTHER FINANCING USES	11,367,727.28



PARKVIEW REVENUE LIMIT COMPOSITION



SCHOOL TAX LEVY - HOW IS IT CALCULATED?



PARKVIEW REVENUE LIMIT COMPOSITION

Increase in RL over last year, Decrease in EQ Aid over last year, Increase in Tax Levy

\$673,507.00



\$7,649.00



\$40,457.00



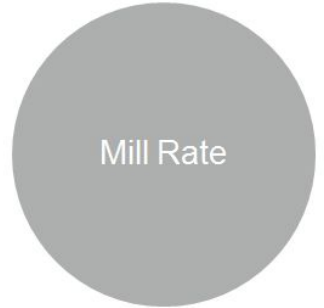
MILL RATE



Equalized Property Value



\$1,000



\$5,190,198

\$479,778,243

\$10.81

2019 - 2020 TAX LEVY, MILL RATE & EQUALIZED PROPERTY VALUES

HISTORICAL LEVY DATA						
Year	Tax Levy	% Change	Levy (Mill) Rate	% Change	Equalized Property Valuation	% Change
2020-2021	\$5,190,198.00	0.79%	\$10.81	-5.34%	\$479,778,243.00	6.42%
2019-2020	\$5,149,741.00	3.65%	\$11.42	-0.13%	\$450,834,273.00	3.76%
2018-2019	\$4,968,572.00	0.00%	\$11.43	-6.47%	\$434,512,175.00	6.92%
2017-2018	\$4,968,572.00	2.20%	\$12.23	-0.09%	\$406,407,446.00	2.26%
2016-2017	\$4,861,830.00	-6.73%	\$12.24	-9.32%	\$397,428,223.00	2.84%
2015-2016	\$5,212,469.00	2.34%	\$13.49	1.07%	\$386,436,693.00	1.25%
2014-2015	\$5,093,046.00	28.55%	\$13.35	27.59%	\$381,669,157.00	0.77%
2013-2014	\$3,961,803.00	0.87%	\$10.46	4.33%	\$378,765,481.00	-3.31%
2012-2013	\$3,927,580.00	-1.04%	\$10.03	1.51%	\$391,734,798.00	-2.51%
2011-2012	\$3,968,782.00	-5.29%	\$9.88	-1.45%	\$401,836,671.00	-3.89%
2010-2011	\$4,190,570.00		\$10.02		\$418,110,730.00	

EXAMPLE FOR HOMEOWNER



Above example is from 2019-2020.

2020-2021 Mill Rate is \$10.81

For 2020-2021 this same house value would see a total school tax of \$2,702.50

This is a decrease of \$152.50.

**\$10.81 is the average mill rate for the entire Parkview School District*

***Property taxes are based on other factors; such as individual property values and municipalities*

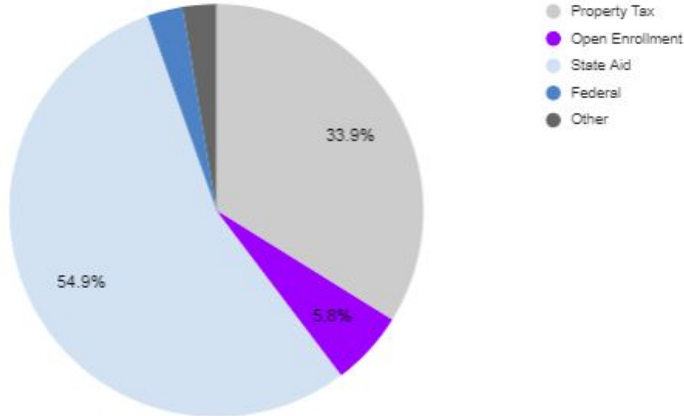
2020-2021 BUDGET OVERVIEW

BUDGETED SHORTFALL - \$212,345.43

BUDGETED REVENUES

\$11,155,381.85

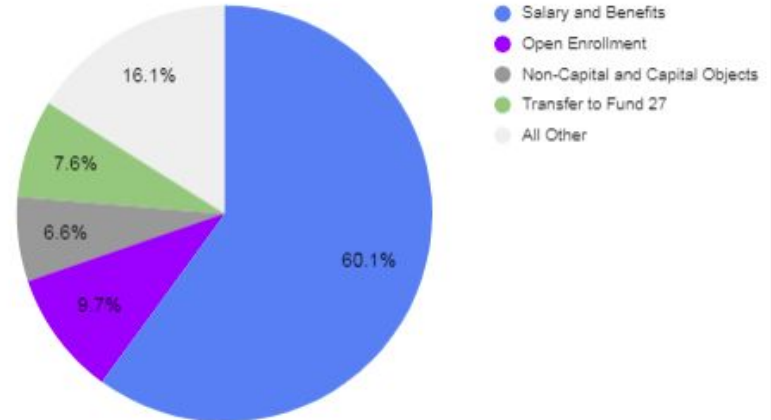
20-21 Revenues



BUDGETED EXPENSES

\$11,367,727.28

20-21 Expenses



PROJECTED FUND BALANCE \$2,517,507.95 22.15% OF 20-21 BUDGETED EXPENSES

*Without \$825,000 Referendum
Budget Shortfall -\$1,037,345.43*

CONTACT INFORMATION

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Office located in the Parkview District Office at
Parkview Elementary

A copy of this PowerPoint and other budget information can be found on the Parkview School District website under the District: Budget Finance.