

PARKVIEW BUDGET HEARING & ANNUAL MEETING

2022-2023 School Year

BIGGER, BETTER AND STRONGER IN 2022

MONDAY, OCTOBER 24, 2022

5:30 PM

PARKVIEW ELEMENTARY BAND ROOM



Finance, Facilities & Operations

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

VISION

Developing high performing, innovative, global citizens

MISSION

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

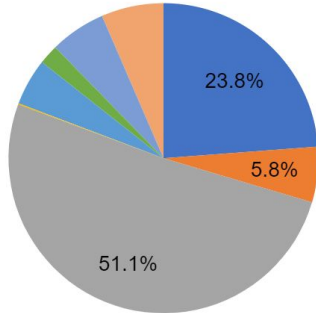


2021-22 Financial Review

2021-2022 Revenues

Total \$12,619,252.00

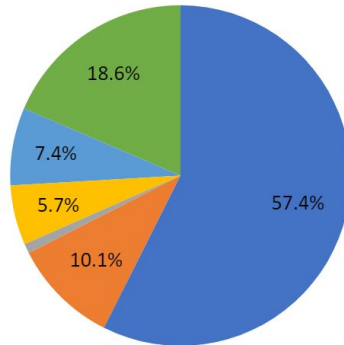
- Property Tax
- Open Enrollment
- General (a.k.a. EQ) Aid
- Comp. and Pers. Property Aid
- Per Pupil Categorical Aid
- Other State Categorical Aids
- Federal Revenue
- Other Revenue



2021-2022 Expenditures

Total \$12,825,639.34

- Total Salary and Benefits
- Open Enrollment
- Voucher
- Non-Capital and Capital Objects
- Transfers
- All Other Expenditures



BUDGETED SURPLUS/SHORTFALL
\$0.00

ACTUAL SHORTFALL
-\$206,387.34

BUDGETED FUND BALANCE
\$2,862,176.92

ACTUAL FUND BALANCE
\$2,655,789.64



Fund & Balances June 30, 2022

10

GENERAL

Used to account for district financial activities for current operations. Salaries, Benefits, Purchased Services, Non Capital Items, Capital Objects, Debt Retirement, Insurance, and Dues & Fees

\$2,655,789.58

20

SPECIAL PROJECT

Used to account for activities in whole or part by federal or state programs for specific purposes. Donations & Student Fundraising activities (Fund 21) and Special Education Fund (Fund 27).

\$661,412.28

30

DEBT SERVICE

Used for debt tax levy and related revenues, long term debt retirement. Non-Referendum Debt (Fund 38) and Referendum Debt (Fund 39).

\$67,839.58

40

LT TERM CAPITAL IMPROVEMENTS

Used for expenditures financed through bonds. Long Term Capital Improvement Plan 'trust' funded through the general fund (Fund 46).

\$31,357.92

50

FOOD SERVICE

Used for all revenues and expenses related to Food Service. Fund balance will roll to new year, fund deficit will be paid by Fund 10. Salaries, Benefits, Purchased Services, Non Capital Items, Capital Objects and Dues & Fees.

\$169,772.26

80

COMMUNITY

Used for services as instructional or supporting services for school education programs, such as adult education or community recreation. Salaries & Benefits, Purchased Services and Dues & Fees.

\$8,495.20

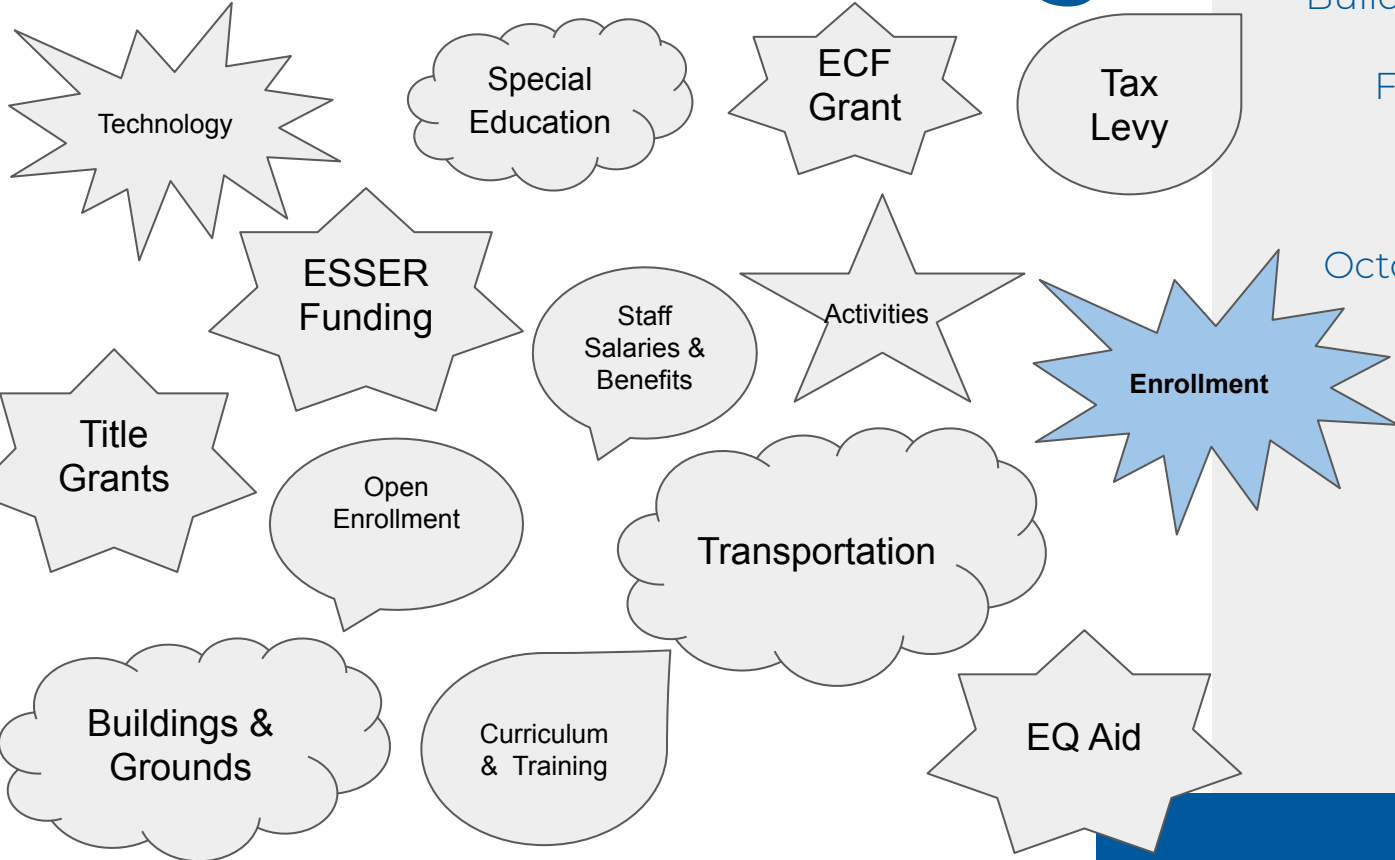
Policy 662.3 Fund Balance

"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."

Parkview School District 2022-2023 Budget



2022-2023 Budget



Budget Preparation

Building/Department Level

Administration

Finance Committee

Board Approvals

Enrollment

Property Value

October 15th Certification



2022-23 Expenditures

Fund 10

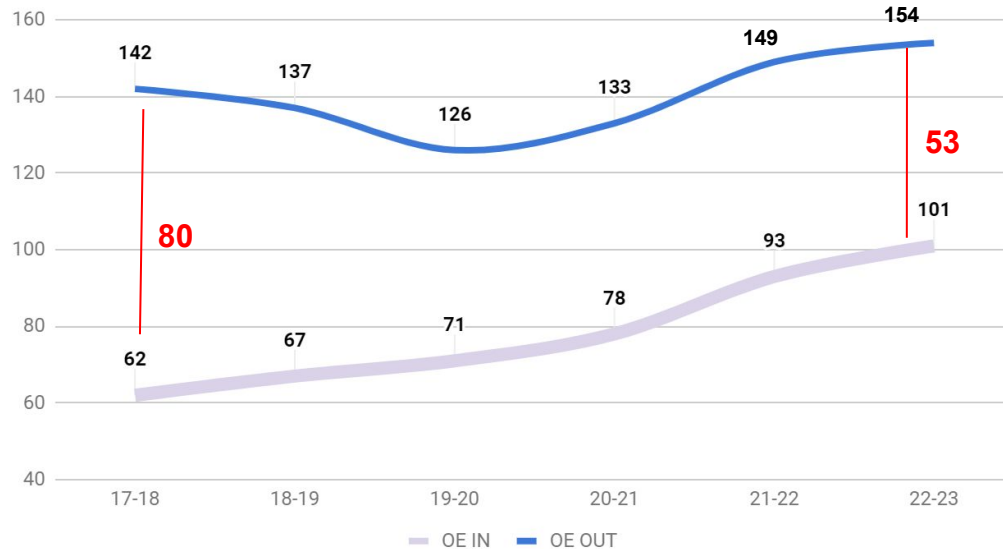
Salaries	\$5,735,747	42.8%
Benefits	\$1,982,675	14.8%
Personal Services	\$287,212	2.1%
Property Services	\$169,975	1.3%
Utilities	\$105,000	0.8%
Pupil Transportation	\$646,922	4.8%
Other Purchased Services	\$492,319	3.7%
Open Enrollment	\$1,254,900	9.4%
Vouchers	\$106,550	0.8%
General Supplies	\$264,551	2.0%
Furnishings	\$25,000	0.2%
Curriculum	\$146,946	1.1%
Non-Capital Technology	\$106,629	0.8%
Other Non-Capital Items	\$111,101	0.8%
Capital Objects	\$509,130	3.8%
Lease Principal and Interest	\$271,636	2.0%
Insurance	\$106,405	0.8%
Transfers (27 & 46)	\$979,361	7.3%
Dues/Fees/Other	\$87,000	0.6%

Total \$13,389,057.76



Parkview Enrollment

Open Enrollment



2022-2023

OE OUT 154 \$1,254,900 (E)

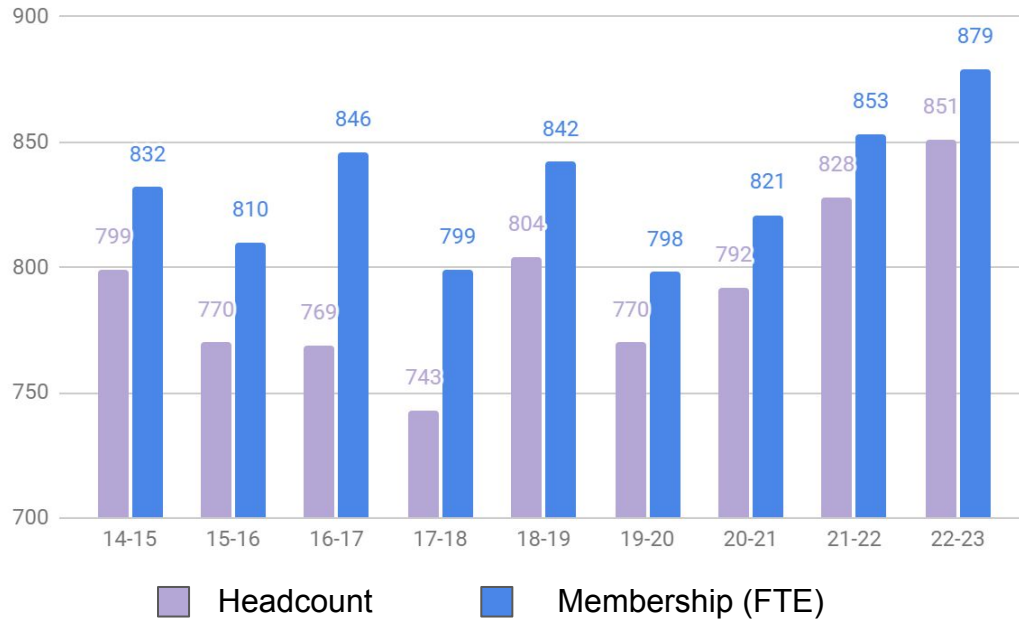
OE IN 101 \$ 897,484 (R)



Open enrolled OUT included in Membership
Open enrolled IN included in Headcount

Parkview Enrollment

Head Count (Jan) and Membership (FTE)



FTE Average + Summer
School FTE Average =

858

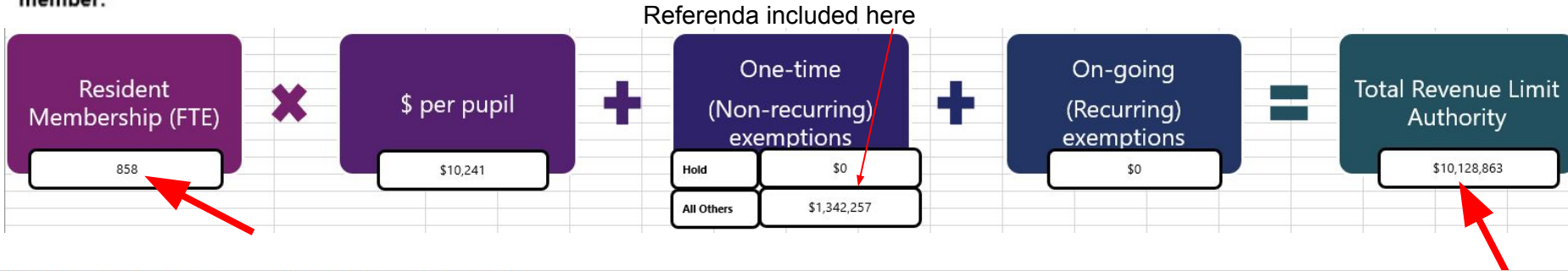


Headcount = students enrolled at Parkview
Membership = students that live in the District

Revenue Limit

What is the Revenue Limit and how is it calculated?

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.

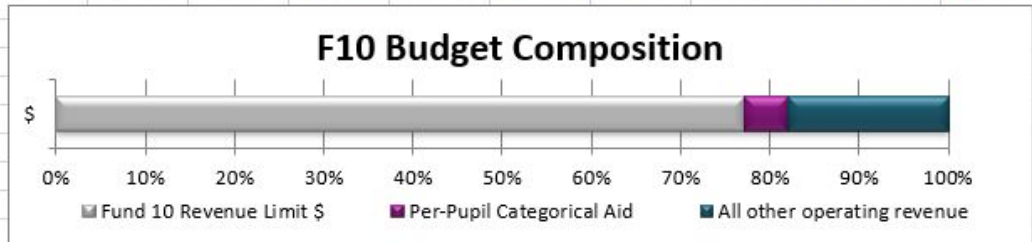


Why is the Revenue Limit Important?

2023

The revenue limit + per-pupil categorical aid comprises approximately 82% of the school district's 2022 - 2023 general fund operating revenue.

2022 - 2023 Fund 10 Budget	\$	%
Fund 10 Revenue Limit \$	\$9,966,588	77.2%
Per-Pupil Categorical Aid	\$636,883	4.9%
All other operating revenue	\$2,310,237	17.9%
Total	\$12,913,708	100.0%



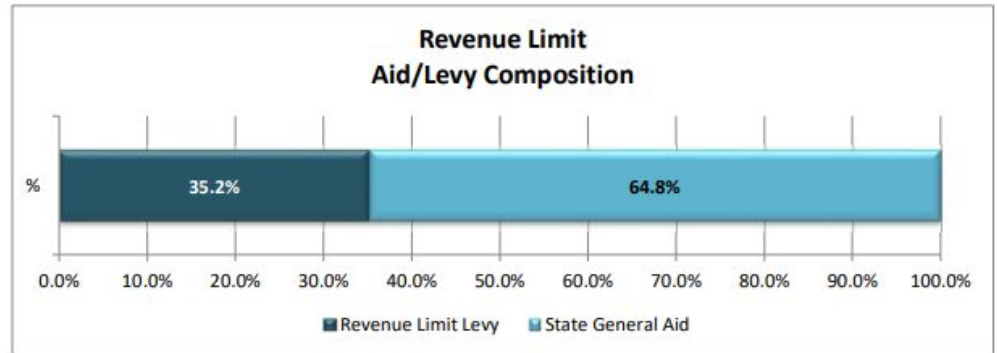
State General Aid

Why is State General Aid important?

The revenue limit calculates how much the district can raise through state general aid and the local tax levy. State general aid identifies who pays. The Revenue Limit less state general aid equals the revenue limit property tax levy. In 2023, approximately 65% of the school district's revenue limit authority is funded through state General Aid comprised of Equalization Aid, Computer and Personal Property Aid and/or High Poverty Aid.

2022 - 2023 Revenue Limit		
Total Revenue Limit w/ all Exemptions**	\$10,128,863	\$
(less) State EQ, Computer and Personal Property and/or High Poverty Aid		%
	<u>-6,565,842</u>	64.8%
Revenue Limit Levy	\$3,563,021	35.2%

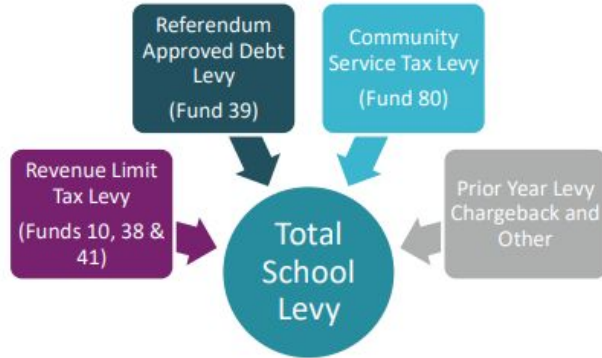
**To be distributed to Fund 10, 38 and/or 41



School Levy/Mill Rate

How is the School Levy Calculated?

School district property taxes include the Revenue Limit Levy (Funds 10, 38 and 41), Referendum-approved Debt Levy (Fund 39), Community Services Levy (Fund 80) and possibly others.



2022 - 2023 Levy Composition

Revenue Limit Levy	\$3,563,021
Referendum-Approved Debt Levy	\$2,080,137
Community Services Levy	\$10,000
Prior Year Levy Chargebacks and Other	\$0
Total school-based Levy	\$5,653,158

How is the Mill Rate Calculated?



2022 - 2023 Total School Levy	\$5,653,158
Equalized Property Value	\$629,806,241
Mill Rate	\$8.98

Debt Levy

Fund 39 - Increasing an additional \$950,000.00 to pay off debt principal and steady the school-based levy and mill rate

Without additional levy in Fund 39		With additional levy in Fund 39	
<u>Levy Composition</u>		<u>Levy Composition</u>	
Revenue Limit Levy	\$3,563,021.00	Revenue Limit Levy	\$3,563,021.00
Ref-Approved Debt Levy	\$1,130,137.00	Ref-Approved Debt Levy	\$2,080,137.00
Community Service Levy	\$10,000.00	Community Service Levy	\$10,000.00
Total School-Based Levy	\$4,703,158.00	Total School-Based Levy	\$5,653,158.00
Equalized Property Value	\$629,806,241.00	Equalized Property Value	\$629,806,241.00
Mill Rate	\$7.47	Mill Rate	\$8.98

+\$950,000.00

Estimated Savings \$170,095.00
9.4% of outstanding referendum debt

Historical Levy Data

HISTORICAL LEVY DATA

Year	Tax Levy	% Change	Levy (Mill) Rate	% Change	Equalized Property Valuation	% Change
2022-2023	\$5,653,158.00	14.62%	\$8.98	-2.29%	\$629,806,241.00	17.32%
2021-2022	\$4,932,044.00	-4.97%	\$9.19	-14.99%	\$536,814,126.00	11.89%
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%



Tax Levy by Municipality

Tax Levy by Municipality

	Historical		Current Budget Year	
	2021 - 2022	% of Dist	2022 - 2023	% of Dist
T. Avon	\$210,527	4.27%	\$244,700	4.33%
T. Center	\$324,320	6.58%	\$339,300	6.00%
T. Magnolia	\$56,713	1.15%	\$64,424	1.14%
T. Newark	\$1,460,965	29.62%	\$1,680,038	29.72%
T. Plymouth	\$1,139,269	23.10%	\$1,315,412	23.27%
T. Rock	\$138,347	2.81%	\$152,459	2.70%
T. Spring Valley	\$419,605	8.51%	\$473,845	8.38%
V. Footville	\$388,770	7.88%	\$429,436	7.60%
V. Orfordville	\$793,527	16.09%	\$953,543	16.87%
Total School Levy	\$4,932,044	100%	\$5,653,158	100%



Property Value Increase Over 21-22

Equalized Property Value	Current Budget Year	
	2022 - 2023	YOY
T. Avon	\$27,261,534	18.97%
T. Center	\$37,800,684	7.08%
T. Magnolia	\$7,177,394	16.27%
T. Newark	\$187,169,400	17.71%
T. Plymouth	\$146,547,300	18.18%
T. Rock	\$16,985,092	12.80%
T. Spring Valley	\$52,790,037	15.59%
V. Footville	\$47,842,600	13.06%
V. Orfordville	\$106,232,200	23.00%
Total EQ Property Value	\$629,806,241	17.32%



School-Based Property Tax Example for Homeowner



In 2021-22 this same house value would see a total school tax of \$2,297.50

\$8.98 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

2022-23 Revenues Fund 10

Total \$12,913,708.23

Local Property Tax	\$3,400,746	26.33%	←
Other Local Fees	\$105,390	0.82%	
Open Enrollment	\$897,484	6.95%	
Transportation State Aid	\$43,990	0.34%	
Library Aid	\$38,986	0.30%	
Equalization Aid	\$6,551,261	50.73%	←
State Tax Exempt Computer Aid and Personal Property Aid	\$14,581	0.11%	←
Per Pupil Categorical Aid	\$636,883	4.93%	
Other State Sources	\$181,176	1.40%	
Federal Sources	\$873,446	6.76%	
Miscellaneous Revenues	\$169,765	1.31%	

Revenue Limit



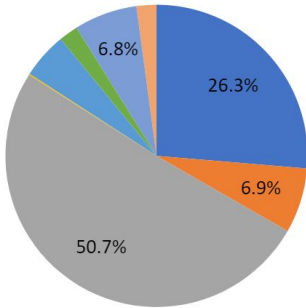
2022-23 Budget Summary

Fund 10

2022-2023 Revenues

Total \$12,913,708.23

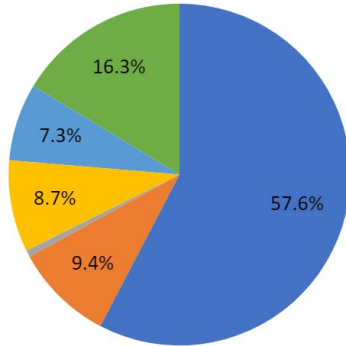
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2022-2023 Expenditures

Total \$13,389,057.76

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BUDGET SHORTFALL

-\$475,349.52

Note

One time expense of \$360,000.00 for HVAC and Aux Gym. Without these 1X expenses the shortfall would be -\$115,349.52

Fund Balance

\$2,180,440.06

16.29% of expenditures



2021-22 Budget Review

Fiscal Year	Shortfall/Surplus with Referendum	Shortfall/Surplus w/out Referendum
2020-2021 (Actual)	\$132,323.62	-\$717,676.38
2021-2022 (Actual)	-\$206,387.34	-\$1,231,387.34
2022-2023 (Budgeted)	-\$475,349.52	-\$1,625,349.52

Taxpayers approved a 3 year operational referendum in 2020

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



Contact Information

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Phone - 608-879-2717 ext. 6113

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 [Business Department](#)

