

# PARKVIEW SCHOOL DISTRICT 2019-2020

## Budget Hearing and Annual Meeting

Monday, October 21, 2019

6:00 PM

Parkview Elementary LMC

## **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.”

# \$350,000 Operational Referendum

2014 Taxpayers approved a 3 year operational referendum for \$350,000.00

2017 Taxpayers approved another 3 year operational referendum for \$350,000.00

<b>Fiscal Year</b>	<b>Budget Shortfall/Surplus with \$350,000</b>	<b>Budget Shortfall/Surplus with out \$350,000</b>
<b>2016-2017</b>	<b>-\$3,204.00</b>	<b>-\$353,204.00</b>
<b>2017-2018</b>	<b>\$72,697.78</b>	<b>-\$277,302.22</b>
<b>2018-2019</b>	<b>-\$78,892.23</b>	<b>-\$428,892.23</b>

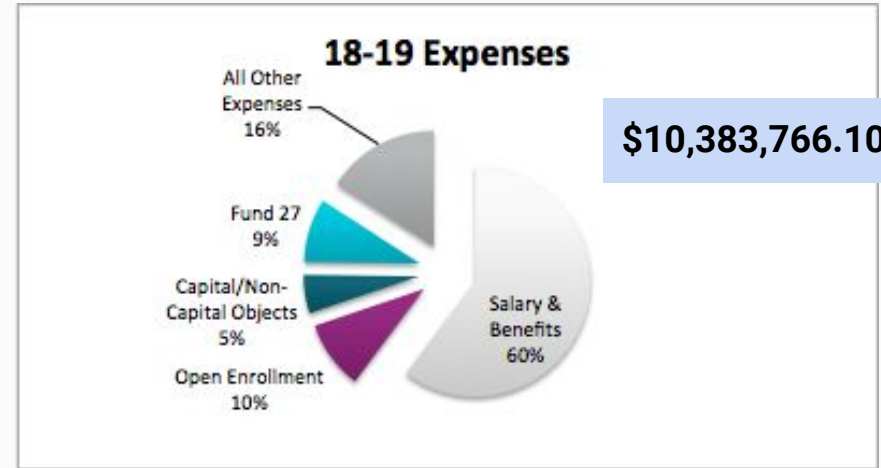
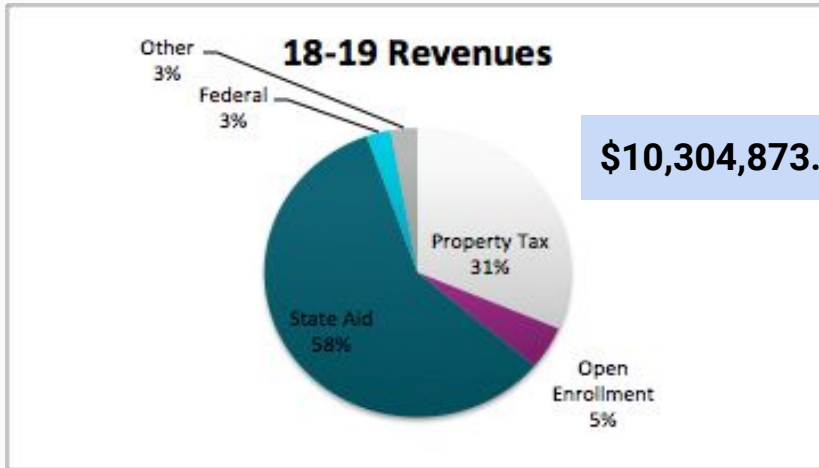
# 2018-2019 FINAL BUDGET REVIEW

**BUDGETED SHORTFALL - \$329,611.31**

**ACTUAL SHORTFALL - \$78,892.23**

**FUND BALANCE 2,865,414.55**

**27.6% OF 18-19 ACTUAL EXPENSES**



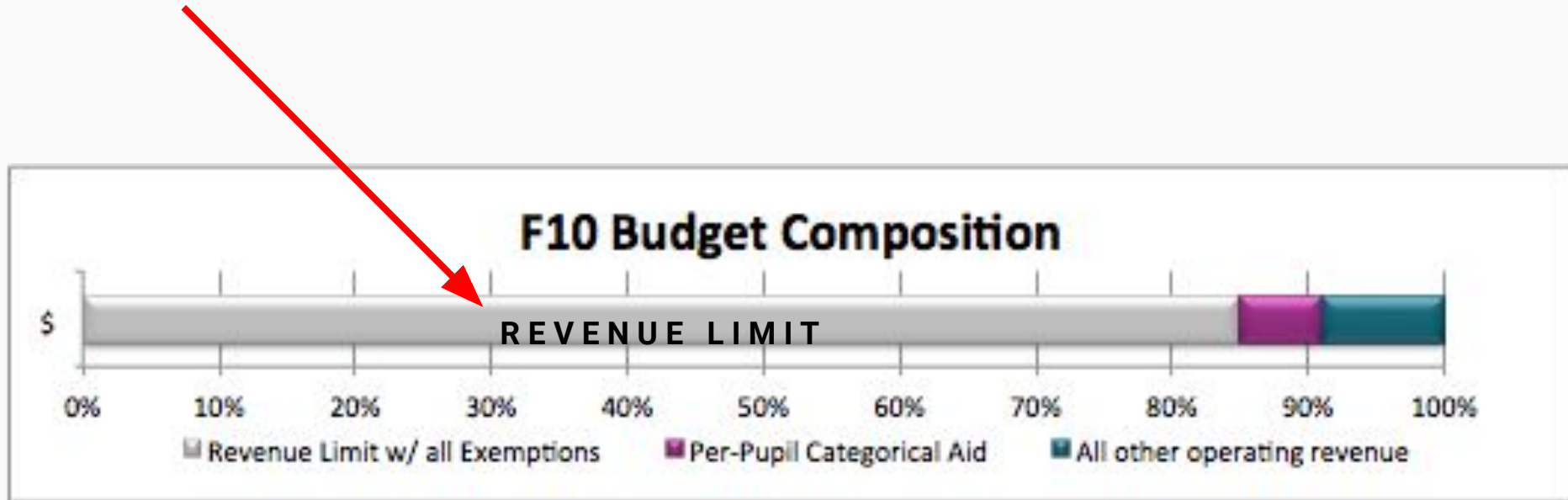
*Without \$350,000 Referendum  
Budget Shortfall - \$428,892.23  
Fund Balance \$2,515,414.55 (24.2%)*

# 2019-2020 Parkview General Fund Budget

<b>GENERAL FUND</b>	<b>Budget 2019-20</b>
Beginning Fund Balance	\$2,865,414.55
<b>Ending Fund Balance</b>	<b>\$2,513,806.08</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	
Transfers-In (Source 100)	\$0.00
Local Sources (Source 200)	\$3,237,313.00
Inter-district Payments (Source 300 + 400)	\$523,780.40
Intermediate Sources (Source 500)	\$3,940.00
State Sources (Source 600)	\$6,143,282.00
Federal Sources (Source 700)	\$214,681.23
All Other Sources (Source 800 + 900)	\$123,852.00
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$10,246,848.63</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	
Instruction (Function 100 000)	\$4,988,561.80
Support Services (Function 200 000)	\$3,731,998.30
Non-Program Transactions (Function 400 000)	\$1,877,897.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$10,598,457.10</b>



# PARKVIEW REVENUES

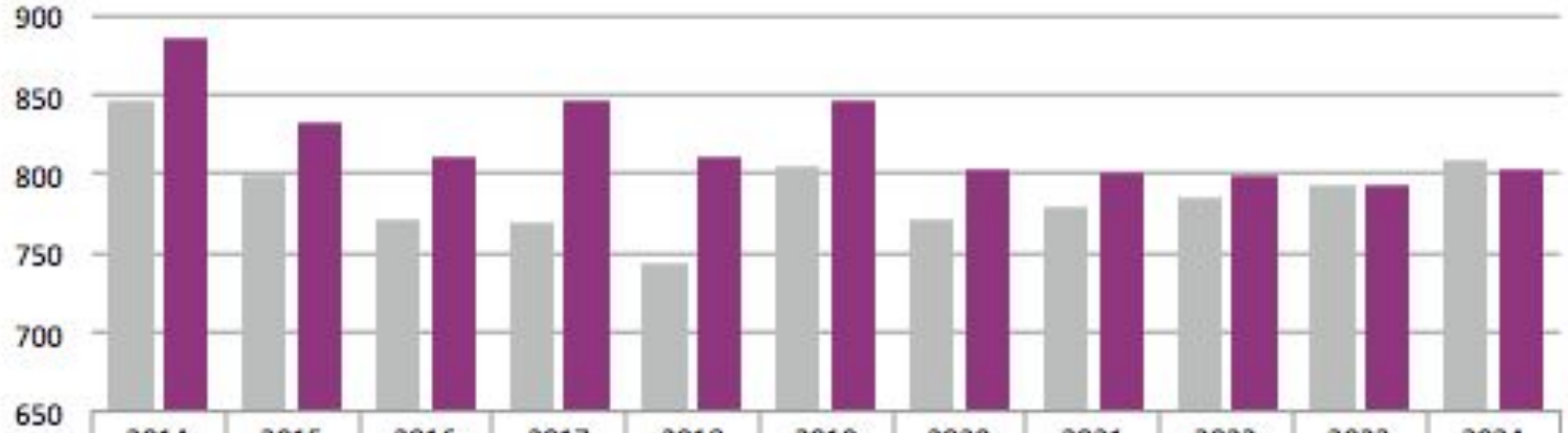


**91% of Revenues are within the Revenue Limit**



# PARKVIEW ENROLLMENT

## Head Count vs. Resident Membership FTE Count



Head Count	845	799	770	769	743	804	770	780	784	792	808
FTE	885	832	810	846	810	846	803	800	799	793	802



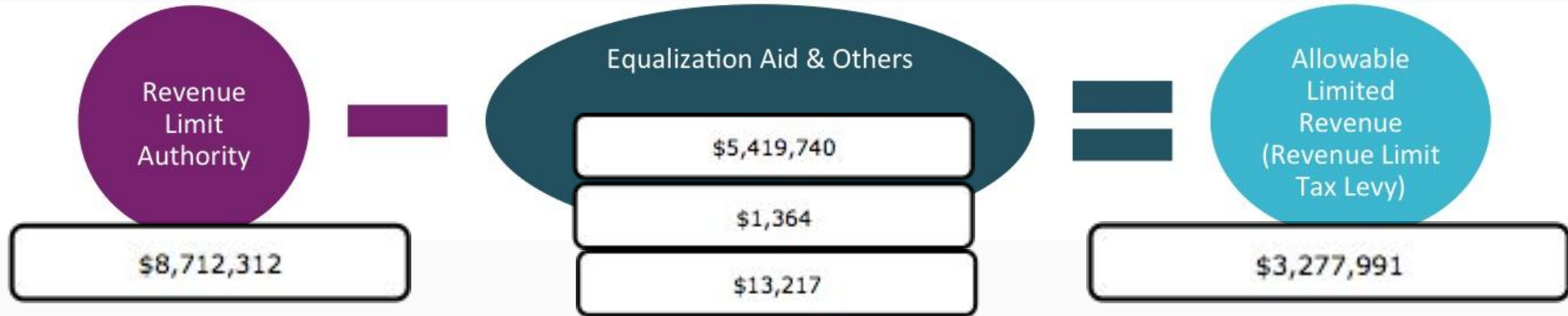
**AVERAGE = 820**

# 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 REVENUE LIMIT COMPOSITION



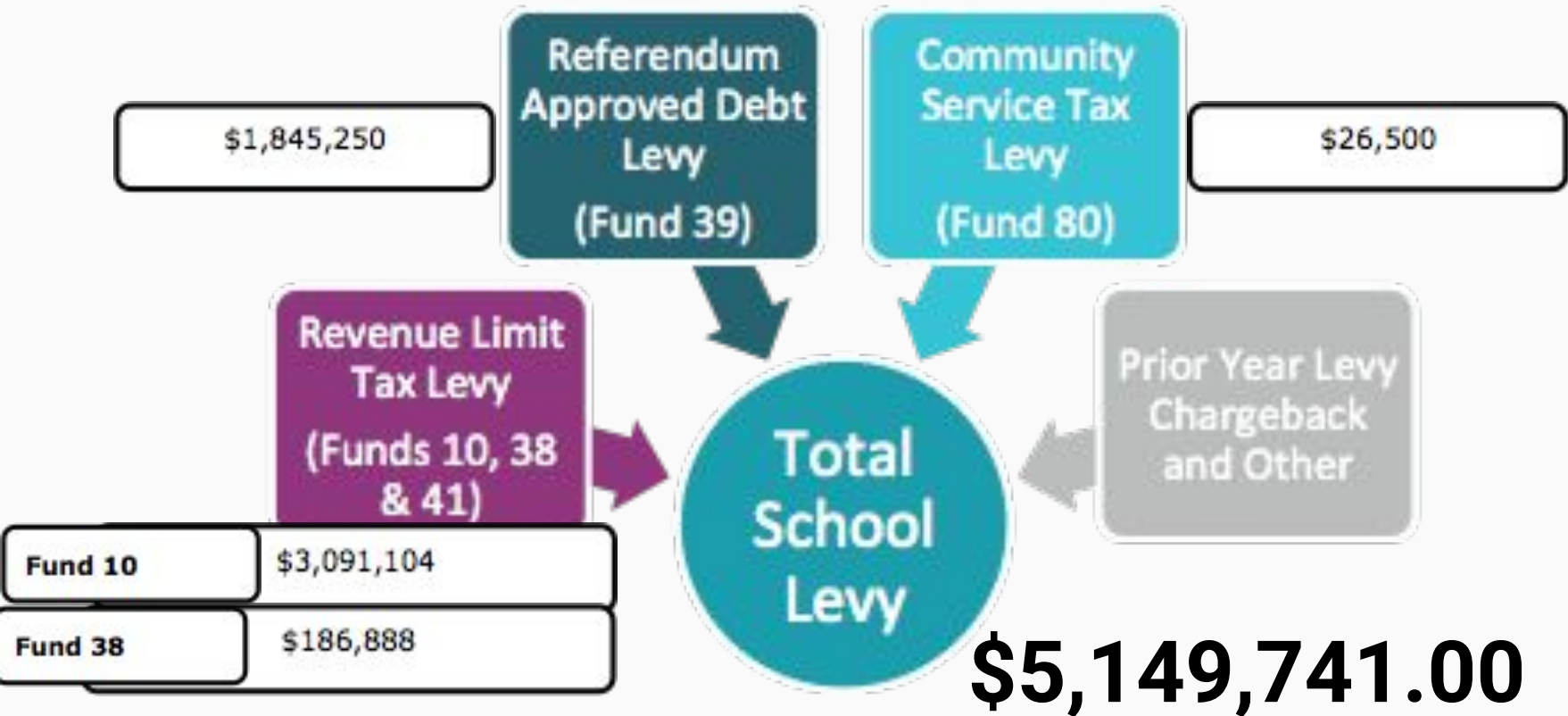
**Increase in RL over last year, Increase in EQ Aid over last year, Decrease in Tax Levy**

\$22,955.00 ↑

\$140,863.00 ↑

-\$114,571.00 ↓

# SCHOOL TAX LEVY - HOW IS IT CALCULATED?



# MILL RATE



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

## HISTORICAL LEVY DATA

Year	Tax Levy	% Change	Levy (Mill) Rate	% Change	Equalized Property Valuation	% Change
<b>2019-2020</b>	<b>\$5,149,741.00</b>	<b>3.65%</b>	<b>\$11.42</b>	<b>-0.13%</b>	<b>\$450,834,273.00</b>	<b>3.76%</b>
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%

# EXAMPLE FOR HOMEOWNER



\$250,000.00



\$1,000

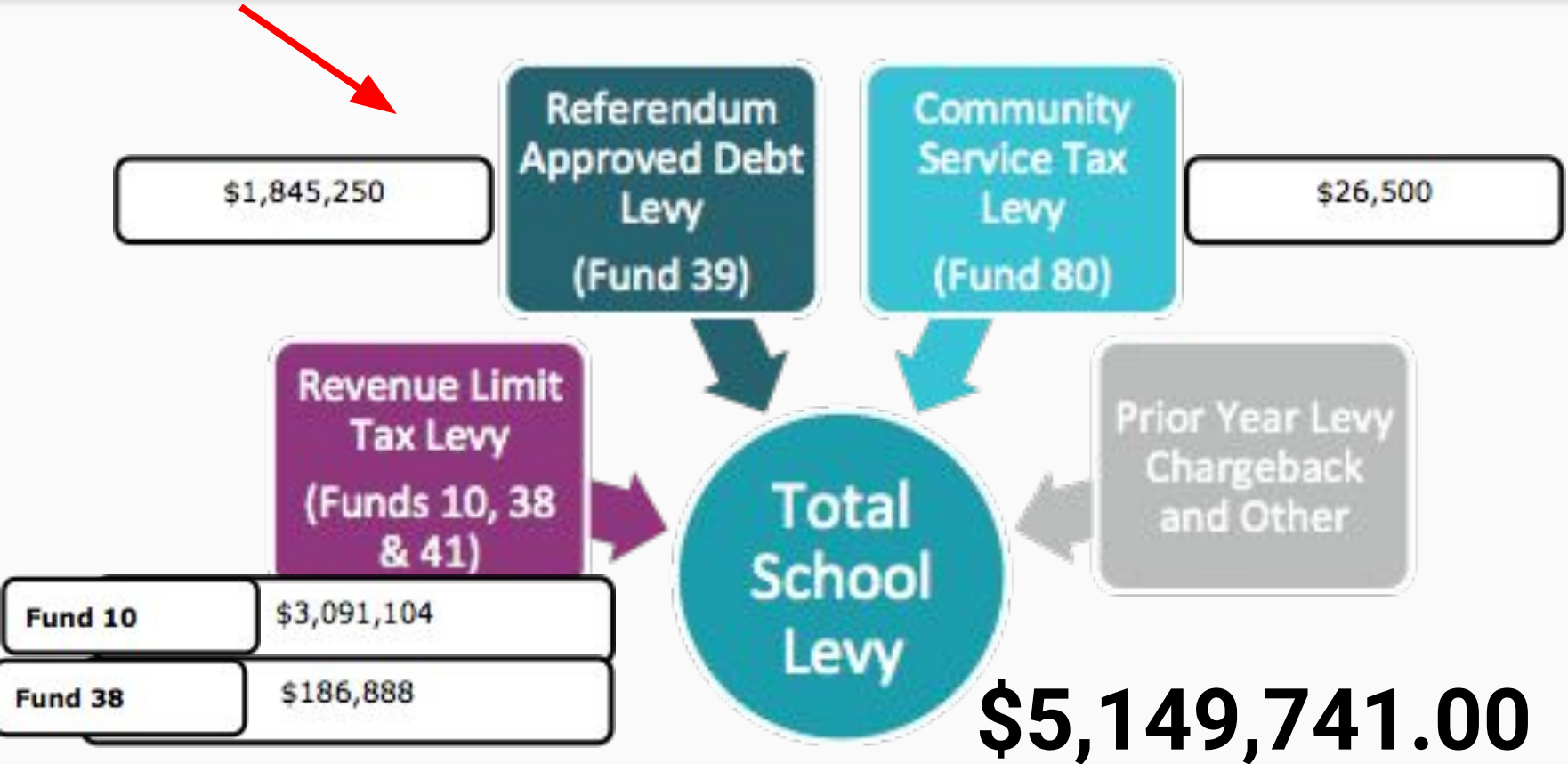


\$11.42



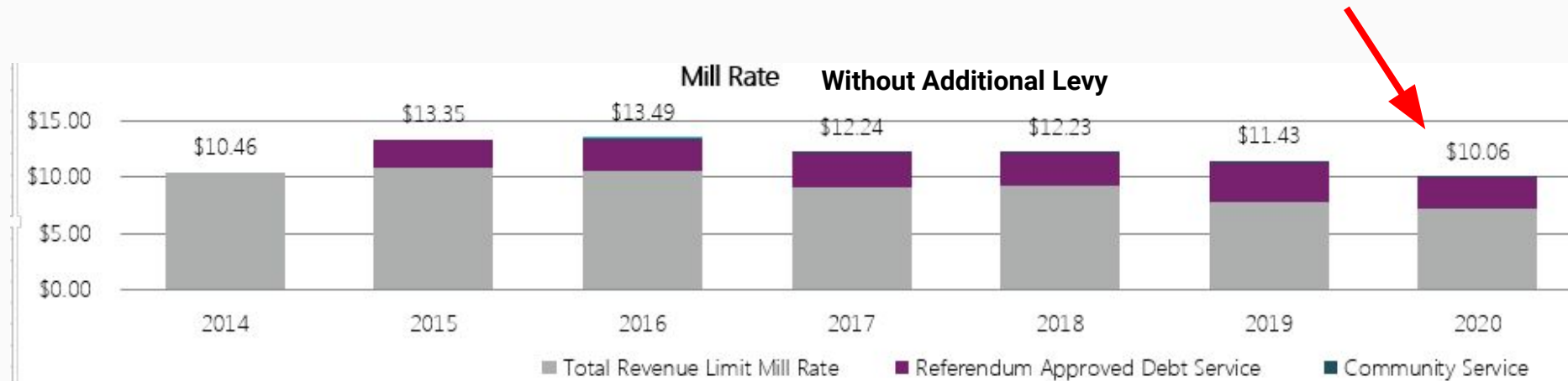
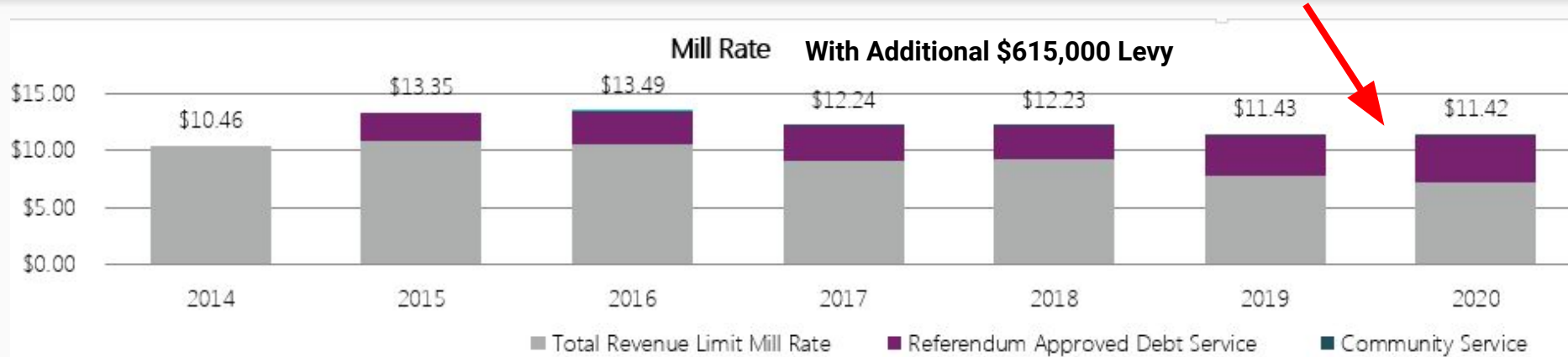
\$2,855.00

# SCHOOL TAX LEVY - HOW IS IT CALCULATED?



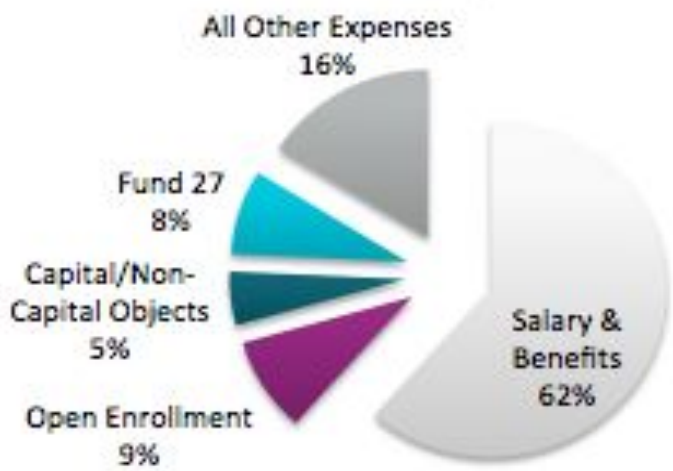


# Stabilizing the Mill Rate & Planning for Referendum



# 2019-2020 PARKVIEW BUDGETED EXPENSES

## 19-20 Expenses



**Wages**  
**\$219,374.50**

**Curriculumn**  
**\$109,467.40**

**Kobussen**  
**\$70,765.00**

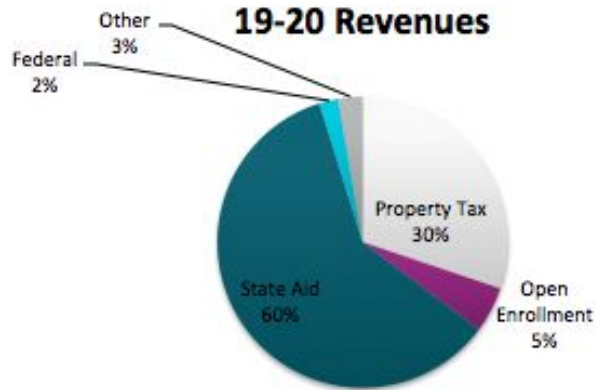
**Total Budgeted Expenses**  
**\$10,598,457.10**

# 2019-2020 BUDGET OVERVIEW

**BUDGETED SHORTFALL -\$351,608.47**

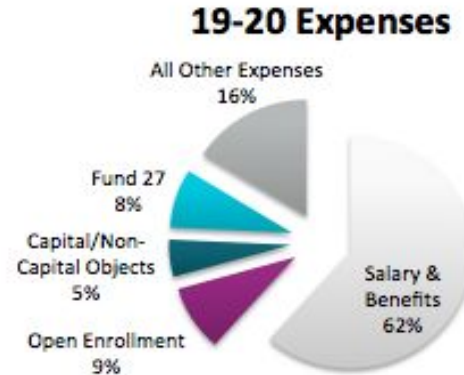
**BUDGETED REVENUES**

**\$10,246,848.63**



**BUDGETED EXPENSES**

**\$10,598,457.10**



**PROJECTED FUND BALANCE \$2,513,805 23.72% OF 19-20 BUDGETED EXPENSES**

*Without \$350,000 Referendum  
Budget Shortfall -\$701,608.47  
Fund Balance \$2,163,86.08 (20.4%)*

## CONTACT INFORMATION

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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.