

**PARKVIEW SCHOOL DISTRICT  
2015-2016 BUDGET HEARING AND  
ANNUAL MEETING**

**MONDAY, OCTOBER 19, 2015  
6:00 P.M.**

**PARKVIEW ELEMENTARY LMC**





# PARKVIEW SCHOOL DISTRICT

## 2014-2015 BUDGET REVIEW

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- The Parkview School District is expected to have a surplus of \$34,677.41 in the General Fund to end the 2014-2015 fiscal year.
- This number could change depending on the results of the audit for 2014-2015.
- The projected shortfall from last year's Annual Meeting was \$186,730.30.
- The District's fund balance will increase to \$2,417,816,54 (22.4%) as a result of the surplus.



# PARKVIEW SCHOOL DISTRICT

## 2015-2016 BUDGET OVERVIEW

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- The Parkview School District is expected to have a budget surplus of \$244,227.01 for the 2015-2016 fiscal year.
- If the District did not pass an operational referendum of \$350,000 for three years, there would be a deficit of \$105,772.99 for the 2015-2016 fiscal year.
- The surplus would increase the fund balance to \$2,662,043.55 (26.54%) by the end of the 2015-2016 fiscal year.



# SCHOOL FINANCE ACCOUNTING

## BASICS

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- School districts in Wisconsin use the Wisconsin Uniform Financial Accounting Requirements (WUFAR) to categorize all of their finances.
- The WUFAR is fund accounting, which separates each revenue and expenditure into a specific fund.
- A majority of school finances are held in the General Fund (Fund 10), but there are also other funds for areas like food service and special education.

<b>Fund</b>	<b>Location</b>	<b>Object/ Source</b>	<b>Function</b>	<b>Program/ Project</b>
<b>XX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXXXXX</b>	<b>XXX</b>

**Most of the commercial software used in districts will display account codes in this order. In DPI reporting you will see the function number preceding the object or source. DPI reporting does not require location detail.**



# PARKVIEW SCHOOL DISTRICT

## 2015-2016 BUDGET ADOPTION

GENERAL FUND	Audited 2013-2014	Unaudited 2014-2015	Budget 2015-2016
Beginning Fund Balance	2,528,346.48	2,383,139.13	2,417,816.54
<b>Ending Fund Balance</b>	<b>2,383,139.13</b>	<b>2,417,816.54</b>	<b>2,662,043.55</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	3,780,354.54	3,977,932.83	4,023,374.00
Inter-district Payments (Source 300 + 400)	344,677.00	252,008.28	230,622.65
Intermediate Sources (Source 500)	540.00	8,932.25	9,000.00
State Sources (Source 600)	5,805,953.22	5,724,891.81	5,648,486.00
Federal Sources (Source 700)	237,288.33	230,468.30	244,457.65
All Other Sources (Source 800 + 900)	69,943.46	634,278.52	116,759.72
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>10,238,756.55</b>	<b>10,828,511.99</b>	<b>10,272,700.02</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
Instruction (Function 100 000)	4,863,056.61	4,600,326.74	4,433,424.88
Support Services (Function 200 000)	3,777,389.44	4,322,106.56	3,712,879.75
Non-Program Transactions (Function 400 000)	1,743,517.85	1,871,401.28	1,882,168.38
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>10,383,963.90</b>	<b>10,793,834.58</b>	<b>10,028,473.01</b>

- The Department of Public Instruction requires every school district in the state to complete a Budget Adoption sheet each year for the proposed budget for the upcoming year and the last two years.



# PARKVIEW SCHOOL DISTRICT

## REVENUE LIMIT

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- The revenue limit is adjusted each year based on many factors including enrollment, property value and a per pupil adjustment.
- From 2001 to 2010, the average per pupil adjustment amount was an increase of \$237.90.
- In 2011, the per pupil adjustment amount was a decrease of \$528.81 for every district in the state (Act 10).
- While there have been smaller increases to the per pupil adjustment since 2011, the amount was frozen for 2015 (i.e. \$0 increase).

Year	Revenue Limit	Yearly Change
12-13	\$9,645,261	-5.09%
13-14	\$9,608,961	-0.37%
14-15	\$9,625,106	0.17%
15-16	\$9,556,079	-0.72%



# PARKVIEW SCHOOL DISTRICT

## STATE GENERAL AID

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- Determining state general aid each year involves many different factors and a complex calculation.
- State general aid for the Parkview School District has been decreasing mainly due to declining enrollment and the amount of funding from the state, the two main factors in the equation.

Year	State General Aid	Yearly Change
12-13	\$5,806,470	-9.10%
13-14	\$5,646,272	-2.76%
14-15	\$5,482,661	-2.90%
15-16	\$5,481,004	-0.03%



# PARKVIEW SCHOOL DISTRICT

## LOCAL PROPERTY TAXES

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Year	Tax Levy	Yearly Change
12-13	\$3,927,580	-1.00%
13-14	\$3,961,803	0.87%
14-15	\$5,093,046	28.55%
15-16	\$5,212,469	2.34%

- The 2015-2016 tax levy represents the Board recommended tax amount following the October 15<sup>th</sup> state aid certification and will differ from the original budget publication information.
- The increase to the tax levy is due to a lower than expected state aid amount and the new financing structure for the state voucher program.



# PARKVIEW SCHOOL DISTRICT

## MILL RATE

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Year	State Avg. Mill Rate	Dist. Avg. Mill Rate	Yearly Change
12-13	\$10.21	\$10.02	1.52%
13-14	\$10.36	\$10.46	4.39%
14-15	\$10.26	\$13.35	27.63%
15-16	n/a	\$13.49	1.05%

- The mill rate is a number used to equate the amount of taxes that will be assessed on a property that has a certain valuation.
- An increase or decrease in the mill rate could vary due to changes in property values.
- It is important to remember that the mill rate is an average for multiple municipalities and an individual's actual mill rate could vary.



# PARKVIEW SCHOOL DISTRICT

## ENROLLMENT FTE

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- Enrollment FTE (Full-Time Equivalency) is not a head count, but a calculation based on the September counts, summer school enrollment and resident additions and subtractions.
- The Parkview School District is currently experiencing declining enrollment, which has had an adverse affect on the revenue limit and the amount of state general aid the District receives.

Year	Enrollment FTE	Yearly Change
12-13	931	-2.21%
13-14	891	-4.30%
14-15	883	-0.90%
15-16	863	-2.27%



# PARKVIEW SCHOOL DISTRICT

## OPEN ENROLLMENT

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- In addition to declining enrollment, the Parkview School District also has more students enrolling out of the District than enrolling in through open enrollment.
- When a student who lives in a district decides to attend another district, the resident district must pay the other district open enrollment tuition for the student.
- Open enrollment tuition per student is \$6,639.

Year	OE In FTE	OE Out FTE
12-13	46.5	122.3
13-14	55.5	117.2
14-15	40.0	140.7
15-16	35.0	145.3

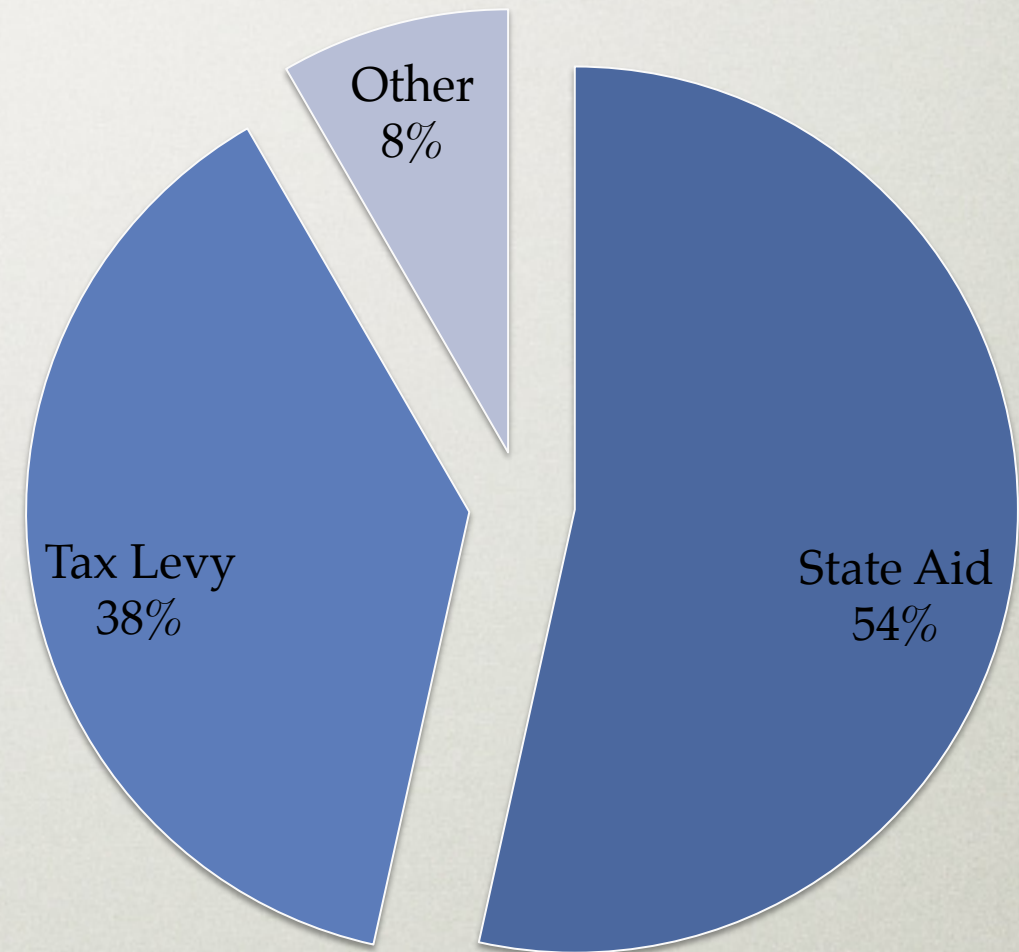


# PARKVIEW SCHOOL DISTRICT

## GENERAL FUND REVENUE

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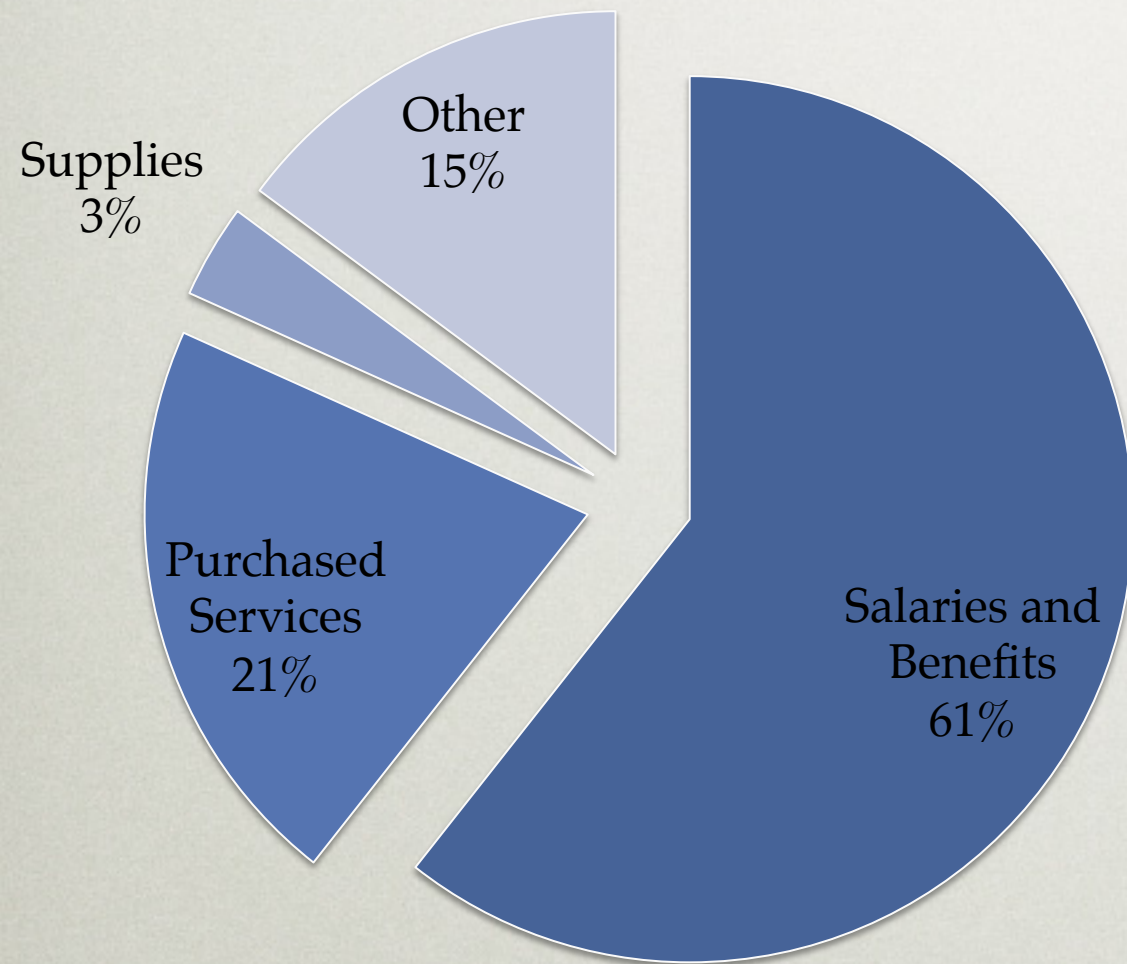
- It is projected that 92% of General Fund (Fund 10) revenue will come from state aid (54%) and local property taxes (38%).
- The other sources of revenue include open enrollment tuition, district fees, and federal grants.
- Only the tax levy for the General Fund is represented on this chart. The revenue from the referendum is credited to other funds (Fund 38 and 39).





# PARKVIEW SCHOOL DISTRICT GENERAL FUND EXPENSES

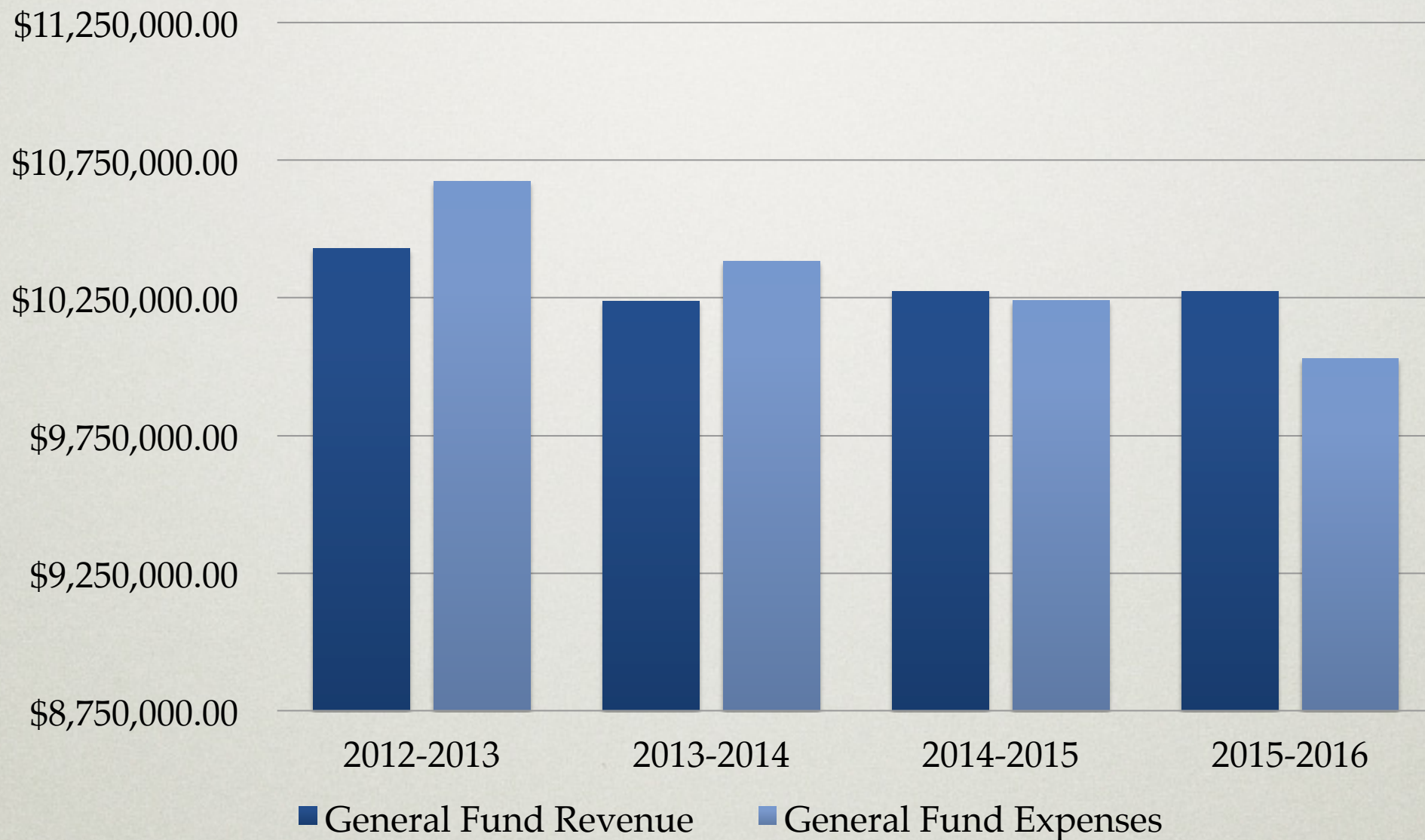
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- It is projected that 61% of general fund expenses will be from salaries and benefits for the General Fund (Fund 10).
- Purchased services include expenses for services to the District and open enrollment tuition.
- Other expenses include capital purchases, lease payments, fund transfers, dues and fees and insurance.



# PARKVIEW SCHOOL DISTRICT GENERAL FUND REVENUE AND EXPENSE HISTORY



- A revenue and expense transaction of \$554,007.44 was removed from 2014-2015 to more accurately depict financial trends over time. The transaction is cost neutral to the District, but inflates both revenue and expenses for that year.



# PARKVIEW SCHOOL DISTRICT

## FUND BALANCE

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- Fund balance is not the same as a cash account, it is a combination of assets and liabilities.
- The actual cash in the bank is usually a lot lower during the year than the fund balance.
- If the fund balance drops below \$2,000,000, the Parkview School District may need to short-term borrow to cover expenses before revenues come in.
- The fund balance % is the fund balance amount divided by expenses.

Year	Ending Balance	Fund Balance %
12-13	\$2,528,348.59	23.69%
13-14	\$2,383,139.13	22.95%
14-15	\$2,417,816.54	22.40%
15-16	\$2,662,043.55	26.54%



# PARKVIEW SCHOOL DISTRICT

## COMMUNITY SERVICE FUND (FUND 80)

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- The Community Service Fund (Fund 80) is used to account for activities that have a primary function of serving the community.
- The Community Service Fund (Fund 80) Summary will have a more detailed breakdown of the expenses for 2015-2016. This document can be found in the Annual Meeting packet and on the District website.

Description	Amount
Community Fitness Center	\$20,920.56
Parkview Voice (Staffing and Materials)	\$20,133.83
Summer Rec Program	\$6,729.50
Community Sign	\$850.00
<b>Total</b>	<b>\$48,633.89</b>



# CONTACT INFORMATION

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- Ben Irwin - Business Manager
- Email - [birwin@email.parkview.k12.wi.us](mailto:birwin@email.parkview.k12.wi.us)
- Phone - 608-879-2717 ext. 6114
- 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 Office link](#).