



thinkingbeyondnow
School District of Beloit

2021 – 2022 Annual Budget

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Preliminary Budget Recap 10/5/2021



- Challenges:

- Declining Membership – 3-year average = 6,392 (PY 6,688)
 - 2019 – 2020 = 6,757
 - 2020 – 2021 = 6,242
 - 2021 – 2022 = 6,025
 - 296 student FTE loss*
 - \$2,971,482 Declining Enrollment Exemption (non-recurring)

**FTE (full-time equivalent) loss computed on 3-year average membership*

- Health Insurance Premium Increase = 2% (98:2 split)

- Assumptions:

- \$1,250 increase (already provided) to Professional Educators
- 2% increase to all other staff groups

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October 15th Certification



- What changed since the Preliminary Budget on 10/5/21?
 1. Base September Membership
 - Independent Charter School (The Lincoln Academy – TLA)
 2. Decreased Reoccurring and Non-Reoccurring Exemptions
 3. Increased Payment to State
 - Independent Charter School (The Lincoln Academy – TLA)

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Independent Charter School versus Open Enrollment Funding Impact

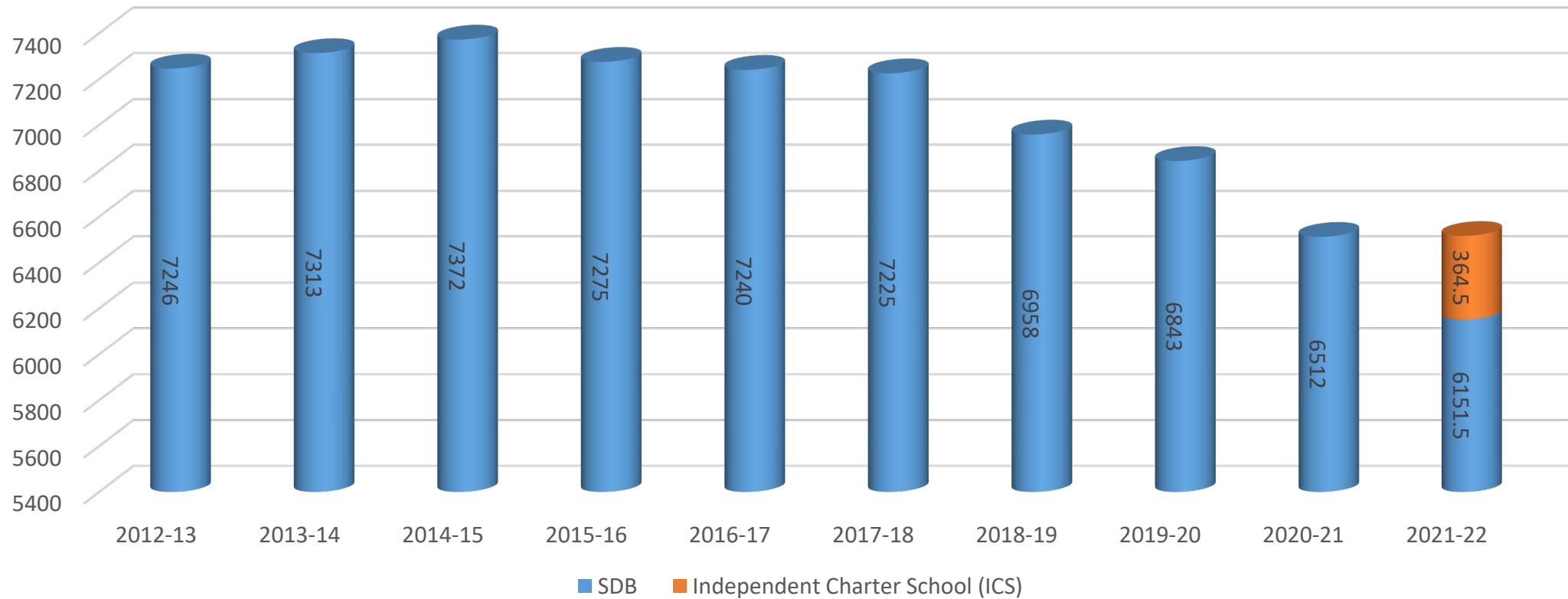


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- Independent Charter School
 - Included In SDB:
 - Membership Count
 - Revenue Limit Calculation
 - General Aid
 - 2021-22 = \$9,201 per student
 - 2022-23 = \$9,264 per student
 - Excluded From SDB:
 - Per-Pupil Aid Calculation
- Open Enrollment
 - Included In SDB:
 - Membership Count
 - Revenue Limit Calculation
 - General Aid
 - Per-Pupil Aid
 - Cost to SDB:
 - 2021-22 = \$8,161/\$13,013 SWD
 - 2022-23 = \$8,224/\$13,076 SWD

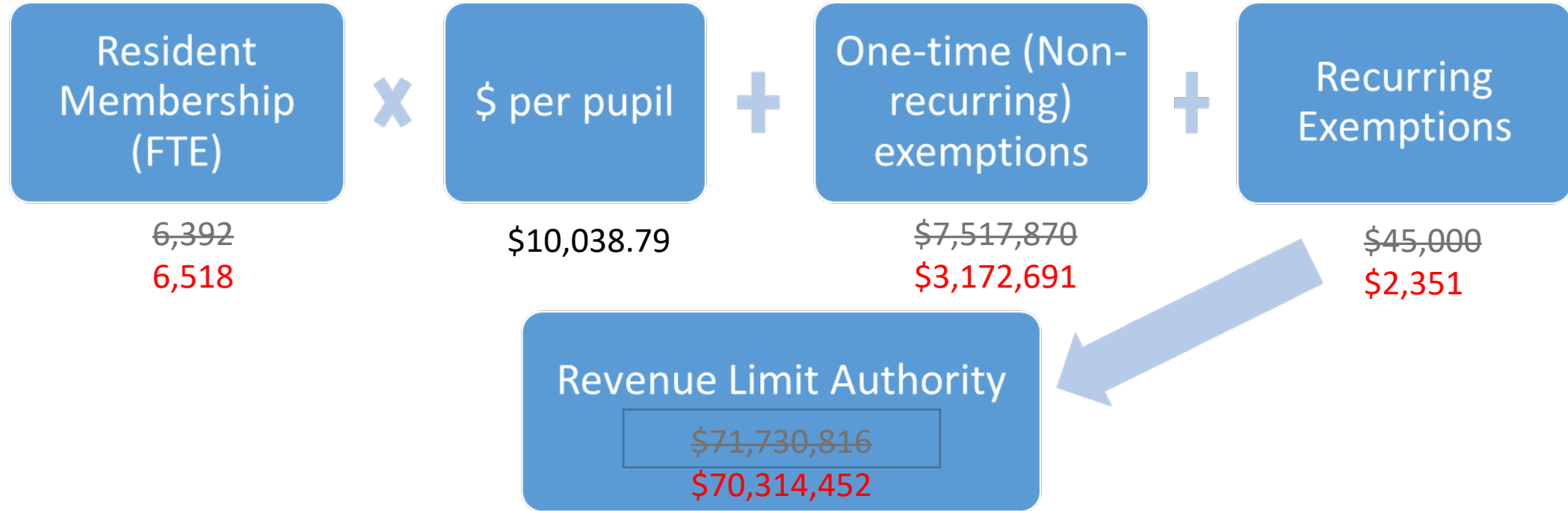
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Revenue Limit Membership



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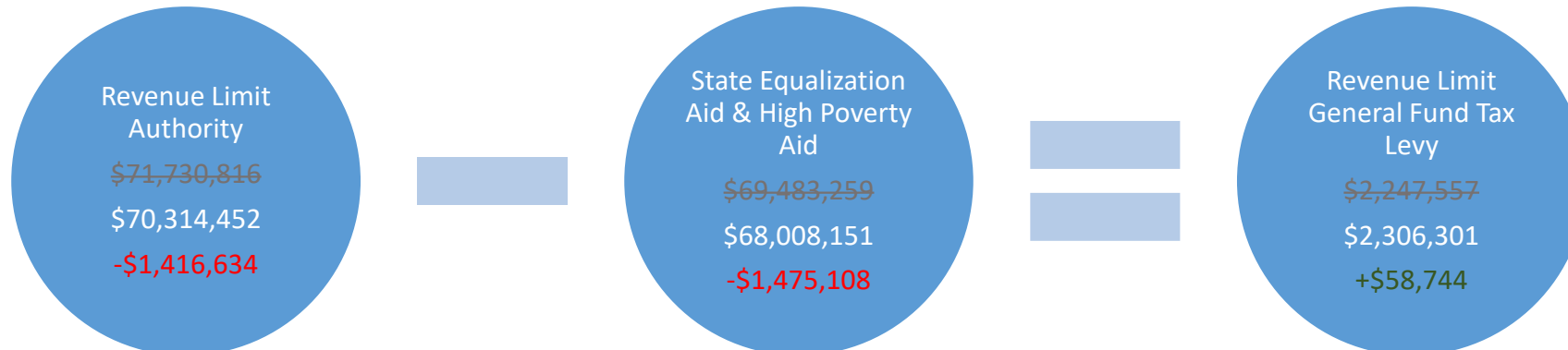
Revenue Limit Authority



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State Equalization Aid

- Decrease of \$1,475,108
 - Based on 2020-2021 Spending
 - Avg last 3 pupil counts (3rd Fri Sept 2020; 2nd Fri Jan 2021, Summer School 2020)
- Equalized property value up 11% from last year
 - Determines the percentage of “who pays what” State versus Property Owners



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Revenue Sources for 2021-2022



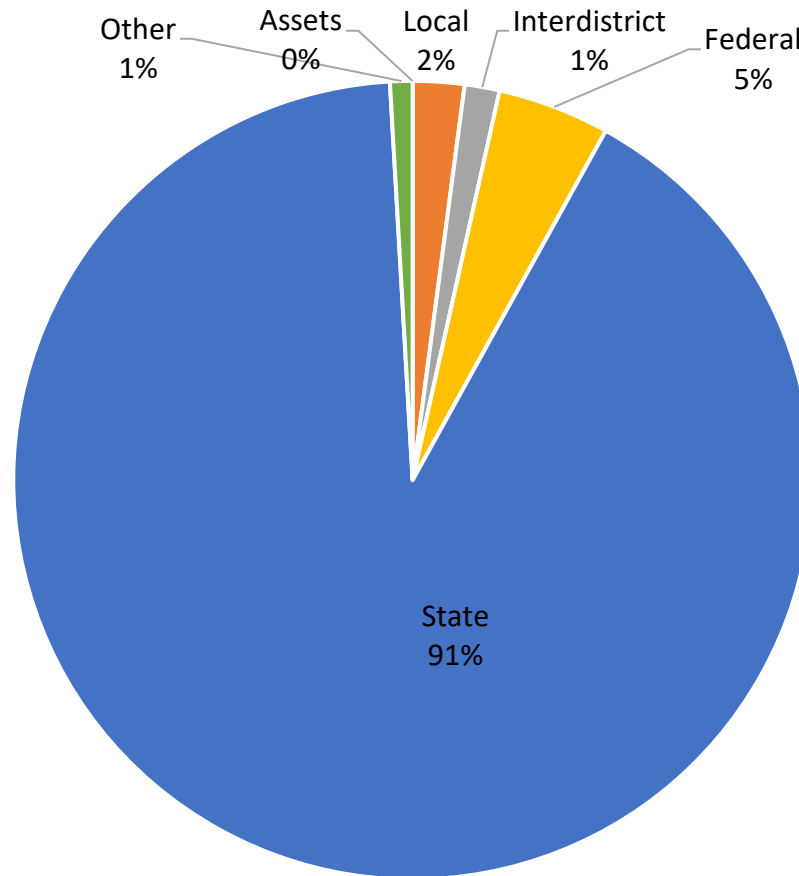
Description	General Fund (10)	Special Education (27)	Total	Percentage of Budget
110 Transfers		\$9,921,435	\$9,921,435	10.07%
211 Tax Levy	\$1,343,523		\$1,343,523	1.36%
200 Other Local	\$392,914		\$392,914	0.40%
300 Interdistrict	\$1,176,847		\$1,176,847	1.19%
621 General Aid	\$67,353,027		\$67,353,027	68.36%
600 State Sources	\$8,417,167	\$3,866,000	\$12,283,167	12.47%
700 Federal Sources	\$3,775,129	\$1,529,635	\$5,304,764	5.38%
800 Sale of Assets				
900 Other Revenues	\$755,771		\$755,771	0.77%
Budget Totals	\$83,214,378	\$15,317,070	\$98,531,448	

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General Fund Revenue by Source

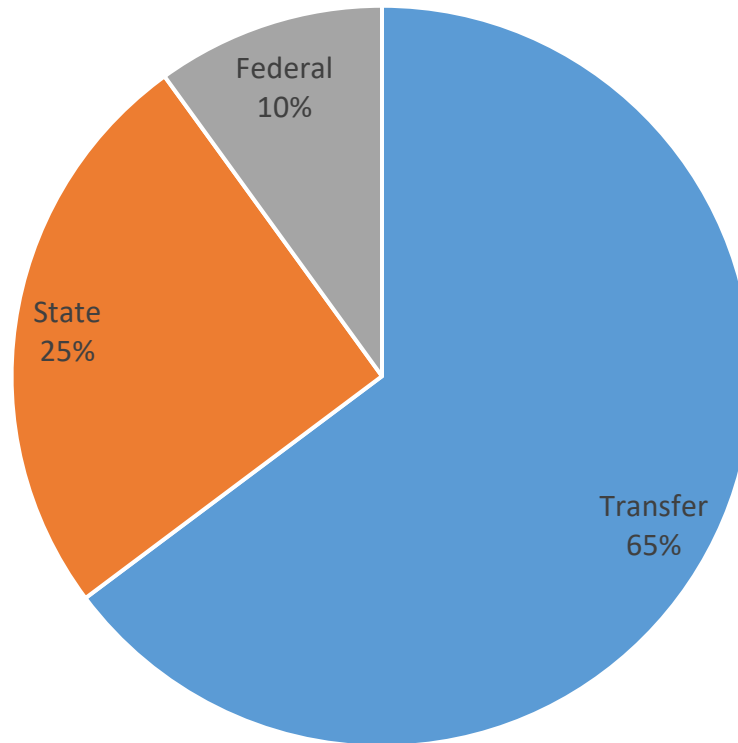


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Special Education Revenue by Source



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Expense Objects for 2021-2022

Description	General Fund (10)	Special Education (27)	Total	Percentage of Budget
100 Salaries	\$39,371,547	\$9,387,599	\$48,759,146	44.69%
200 Benefits	\$17,865,488	\$4,723,496	\$22,588,984	20.70%
300 Purchased Serv	\$23,407,317	\$1,172,325	\$24,579,642	22.53%
400 Non-Capital	\$2,111,595	\$33,150	\$2,144,745	1.97%
500 Capital	\$282,441		\$282,441	0.26%
600 Capital Leases				
700 Insurance	\$646,197		\$646,197	0.59%
800 Fund Transfers	\$9,927,303		\$9,927,303	9.10%
900 Other Objects	\$172,875	\$500	\$173,375	0.16%
Budget Totals	\$93,784,763	\$15,317,070	\$109,101,833	

Tax Levy Impact

	All Funds Levy (General & Debt)	Mill Rate	Property Tax Effect on a \$100K assessed home
2021 – 2022	\$19,731,301	\$10.10	\$0
2020 – 2021	\$17,522,775	\$10.10	- \$18
2019 – 2020	\$16,533,493	\$10.30	- \$143
2018 – 2019	\$17,125,036	\$11.73	+ \$19
2017 – 2018	\$16,026,232	\$11.54	+ \$181
2016 – 2017	\$13,211,221	\$9.73	+ \$183

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Mill Rate Analysis



	Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
Levy Amount	15,589,007	13,211,221	16,026,232	17,125,036	16,533,493	17,522,775	19,731,301
Mill Rate	11.56	9.73	11.54	11.73	10.30	10.10	10.10
\$ Variance	\$0	(\$1.83)	\$1.81	\$0.19	(\$1.43)	(\$0.20)	\$0

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Fund Balance Analysis



	Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
Fund Balance	13,568,272	17,674,909	18,653,126	17,166,060	20,341,939	20,460,378	9,890,552
\$ Variance	3,030,819	4,106,637	978,217	(1,487,066)	3,175,879	118,439	(10,569,826)
Percentage of General Fund Expenditures	15.66%	21.64%	21.88%	18.44%	20.69%	22.40%	12.26%

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Considerations

- Fund Balance policy states reserves should be between 14 and 25 percent of prior year general fund expenditures not including grants or one-time expenses.
- Alternative Budget Scenarios
 - Scenario #2
 - \$1,250 for Professional Educator (already provided) and 1.23% (CPI) for all other employee groups
 - (\$10,206,732) = 12.71% Fund Balance Reserve
 - Scenario #3
 - \$1,250 for Professional Educator (already provided) and all other employee groups frozen (no increase for 2021-2022)
 - (\$8,701,127) = 14.57% Fund Balance Reserve

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Questions??

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