

# 2022-2023 Annual Budget

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# Assumptions/Challenges Updates

- Declining membership – 3 year avg = ~~6,331~~ 6,334 (PY 6,519)  
2020-2021 = 6,263    2021-2022 = 6,451    2022-2023 = ~~6,278~~ 6,287
- \$0 Increase in State Per-Pupil Funding or Revenue Limit allowance
- Includes \$689,257 of Gov. Evers Get Kids Ahead Federal Funding
- Use of \$6.6 million of available ESSER Federal Funding
- 2022 District equalized property value increased 19.73%
- Non-recurring TID Closure in 2022-2023 provides \$1,250,000 in one-time revenue
- Additional ~~\$757,764~~ **\$752,175** of State General Aid due to prior year expenditure levels
- Salary adjustments
  - Professional Educators \$1,250 approved for 2022-2023
  - All other categories = 2.0%
  - Implementation of new compensation model \$600,000
  - Implementation of longevity pay \$600,000
- Health Insurance Premium increase of 14.7%
- Open Enrollment tuition costs were **\$353,350** lower than projected
- Expense increase of ~~\$2.1 million~~ **\$923,242** to cover estimated Independent Charter School tuition
  - **Note: Independent Charter School enrollment came in at 451.5 rather than projected 580**

# Budget Strategies

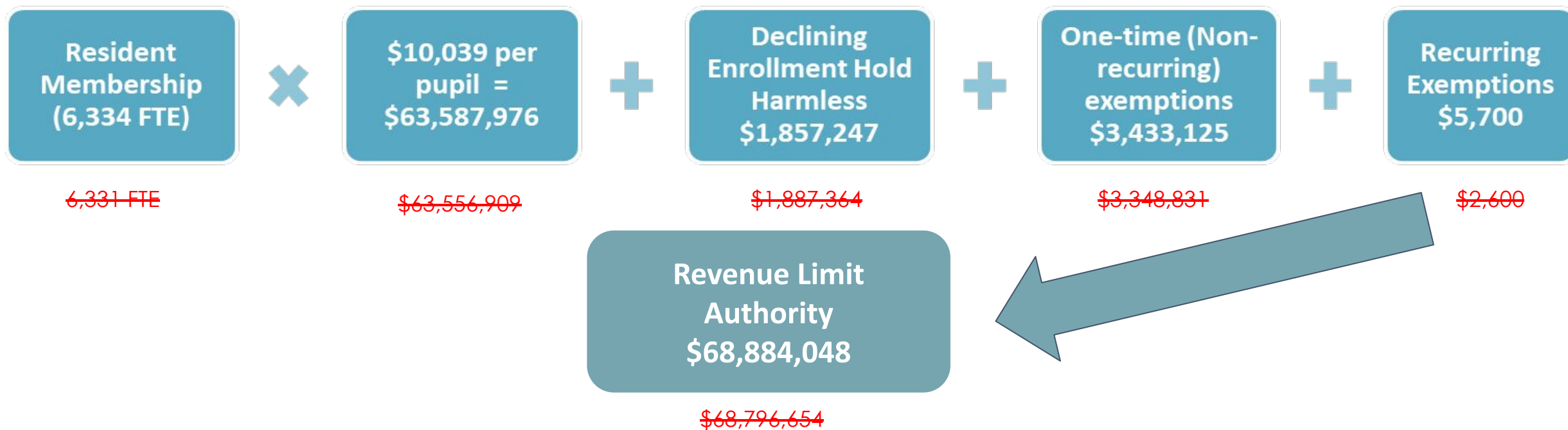
## **Expenditures**

- Reduced staffing - approximately 28 FTE
- Department & School Budget & Expense Reductions

## **Revenues**

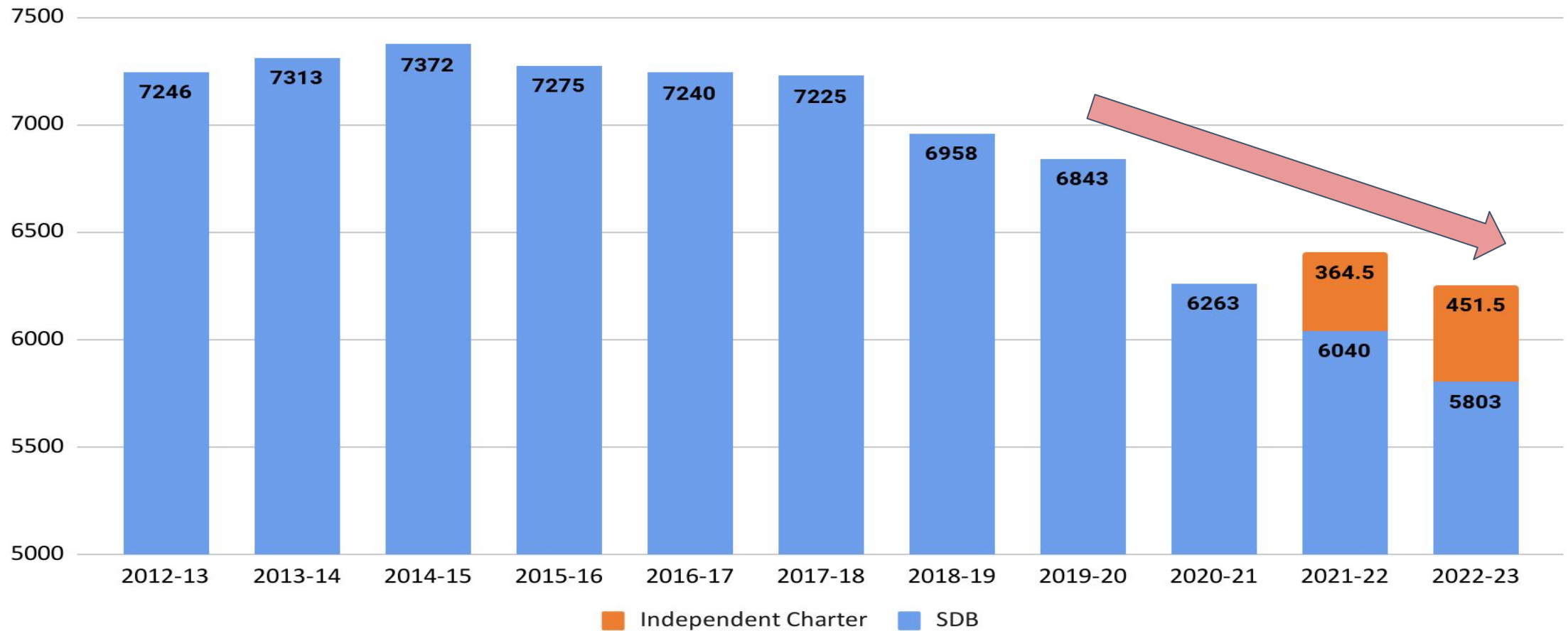
- Includes \$689,257 of Gov. Evers Get Kids Ahead Federal Funding
- Use of \$6.6 million of available ESSER Federal Funding
- Non-recurring TID Closure in 2022-2023 = \$1,250,000

# Revenue Limit Authority



(Three Year Avg FTE 6,334 x Per Pupil \$10,039.15) + Hold Harmless \$1,857,247 + One Time Non-Recurring Exemptions \$3,433,125 (Declining Enrollment = \$1,857,243 + Prior Year Open Enrollment Not Counted = \$149,323 + WPCP & RCPC Parent Choice = \$1,426,559) + Recurring Exemptions (\$5,700 Transfer of Service)

# Revenue Limit Membership

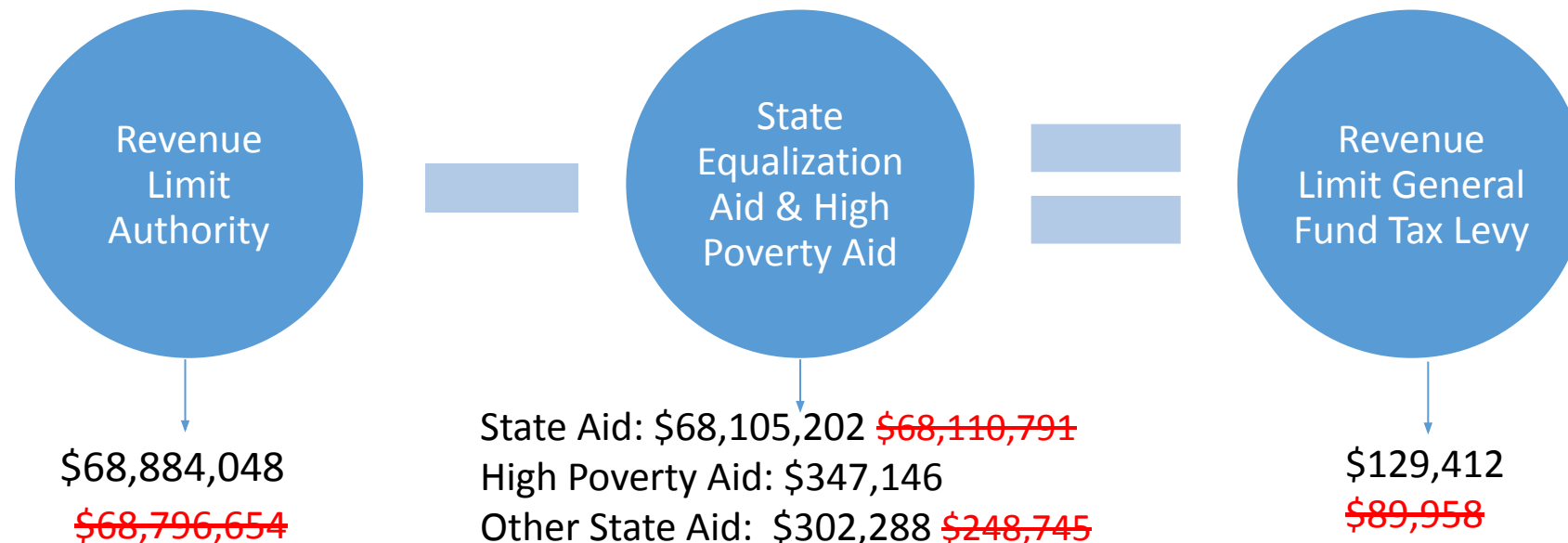


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# Revenue Limit Tax Levy / General Aid

- General State EQ Aid Increased \$752,175
- Equalized property value (prior year valuation)
  - Determines the percentage of “who pays”
  - Increased 12.5% for 2022 calculation
- Membership
  - Average the last three pupil counts (Sept. 2020, Sept. 2021, Sept. 2022 and Summer School FTE)
  - Pupil counts include Independent Charter and Private voucher school students
- Higher prior year expenses resulted in higher General Aid in current year



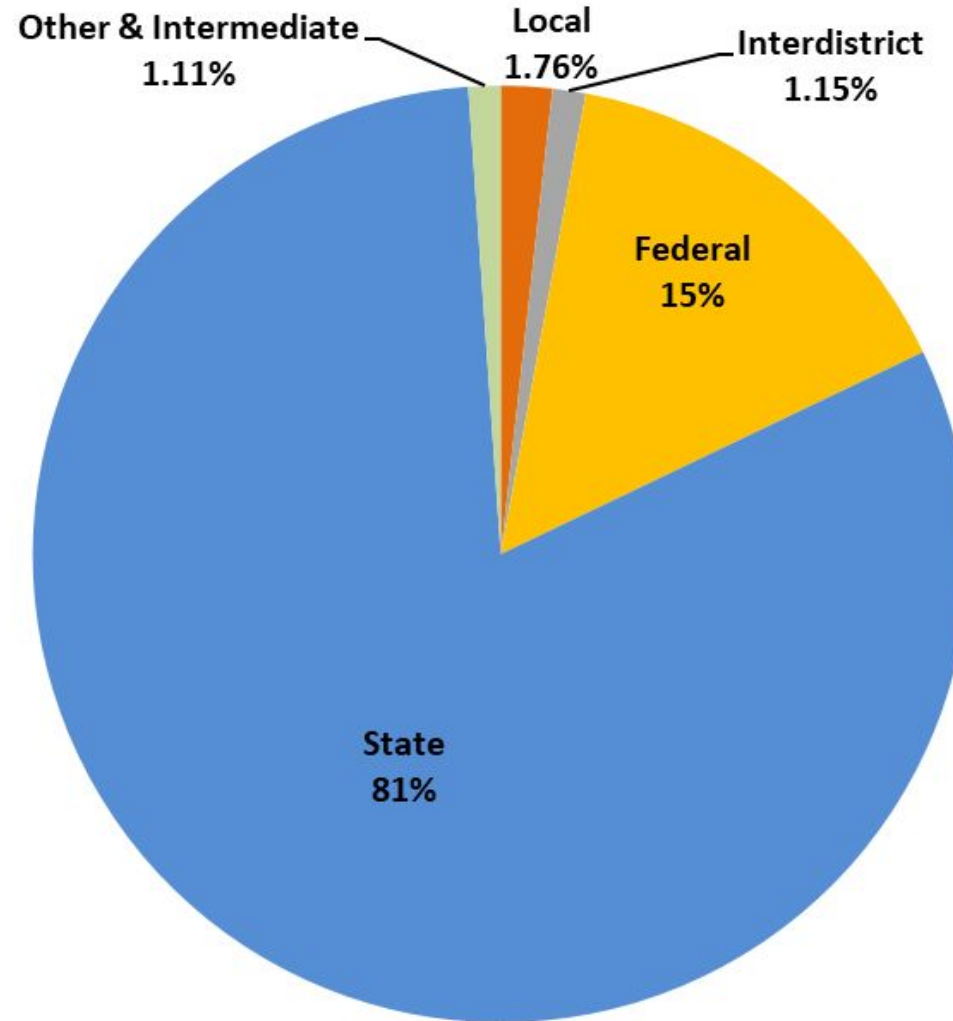
# Revenue Sources for 2022-2023

Description	General Fund (10)	Special Education (27)	Total	Percentage of Budget
110 Transfers		\$9,798,338	\$9,798,338	
211 Tax Levy	\$129,412		\$129,412	.13%
200 Other Local	\$1,546,559		\$1,546,559	1.52%
300 Interdistrict	\$1,091,004		\$1,091,004	1.07%
500 Intermediate	\$66,300		\$66,300	.07%
621 General State Aid	\$68,452,348		\$68,452,348	67.33%
600 State Sources	\$8,541,271	\$4,398,000	\$12,939,271	12.73%
700 Federal Sources	\$14,253,915	\$2,199,570	\$16,453,485	16.18%
800 Asset Sales	\$222,350		\$222,350	0.22%
900 Other Revenues	\$768,590	\$3,000	\$771,590	0.76%
<b>Budget Totals</b>	<b>\$95,071,749</b>	<b>\$16,398,908</b>	<b>\$111,470,657</b>	

} **80%**

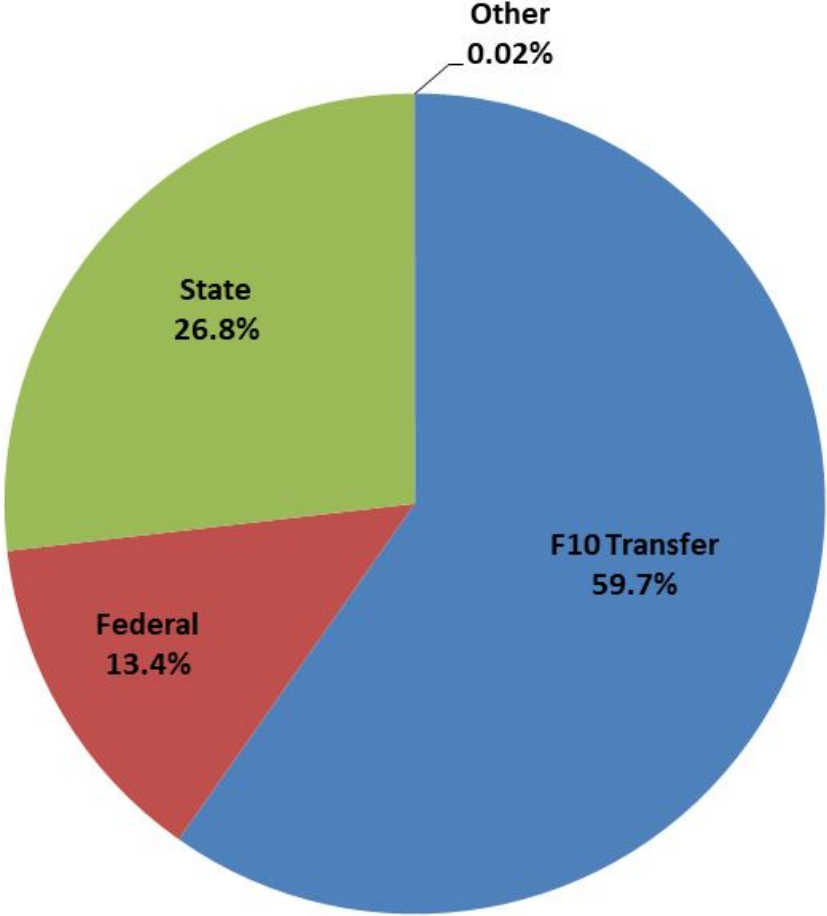


# General Fund Revenue by Source





# Special Education Fund Revenue by Source



# Expenses by Object for 2022-2023

Description	General Fund (10)	Special Education (27)	Total	Percentage of Budget
100 Salaries	\$39,300,136	\$9,363,875	\$48,664,011	42.00%
200 Benefits	\$18,185,010	\$5,074,916	\$23,259,926	20.07%
300 Purchased Serv	\$26,228,497	\$1,834,274	\$28,062,771	24.22%
400 Non-Capital	\$3,231,469	\$124,344	\$3,355,813	2.90%
500 Capital	\$577,571	\$1,000	\$578,571	0.50%
600 Capital Leases	\$434,423		\$434,423	0.37%
700 Insurance	\$574,588		\$574,588	0.50%
800 Fund Transfers	\$10,775,167		\$10,775,167	9.30%
900 Other Objects	\$171,668	\$500	\$172,168	0.15%
<b>Budget Totals</b>	<b>\$99,478,529</b>	<b>\$16,398,909</b>	<b>\$115,877,438</b>	

← Compared to Preliminary Budget, this area is down by over \$1.5 million due to lower ICS and OE tuition cost



# Expenses by Function for 2022-2023



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	General Fund 10	Special Ed Fund 27	Total	Percent
Instruction	\$39,084,651.00	\$11,047,812.00	\$50,132,463.00	47.70%
Instructional Support	\$11,532,970.00	\$3,582,085.00	\$15,115,055.00	14.38%
Administration	\$7,338,028.00		\$7,338,028.00	6.98%
Facilities, Trans, Business Serv	\$12,847,622.00	\$1,106,993.00	\$13,954,615.00	13.28%
Central Services	\$1,356,878.00	\$8,175.00	\$1,365,053.00	1.30%
Insurance & Debt	\$1,009,011.00		\$1,009,011.00	0.96%
Tech & Other Support Services	\$1,980,952.00		\$1,980,952.00	1.88%
Instructional Service Payments	\$7,943,995.00	\$653,843.00	\$8,597,838.00	8.18%
Private School Vouchers	\$1,426,559.00		\$1,426,559.00	1.36%
Charter School Payments	\$4,182,696.00		\$4,182,696.00	3.98%
<b>TOTAL</b>	<b>\$88,703,362.00</b>	<b>\$16,398,908.00</b>	<b>\$105,102,270.00</b>	

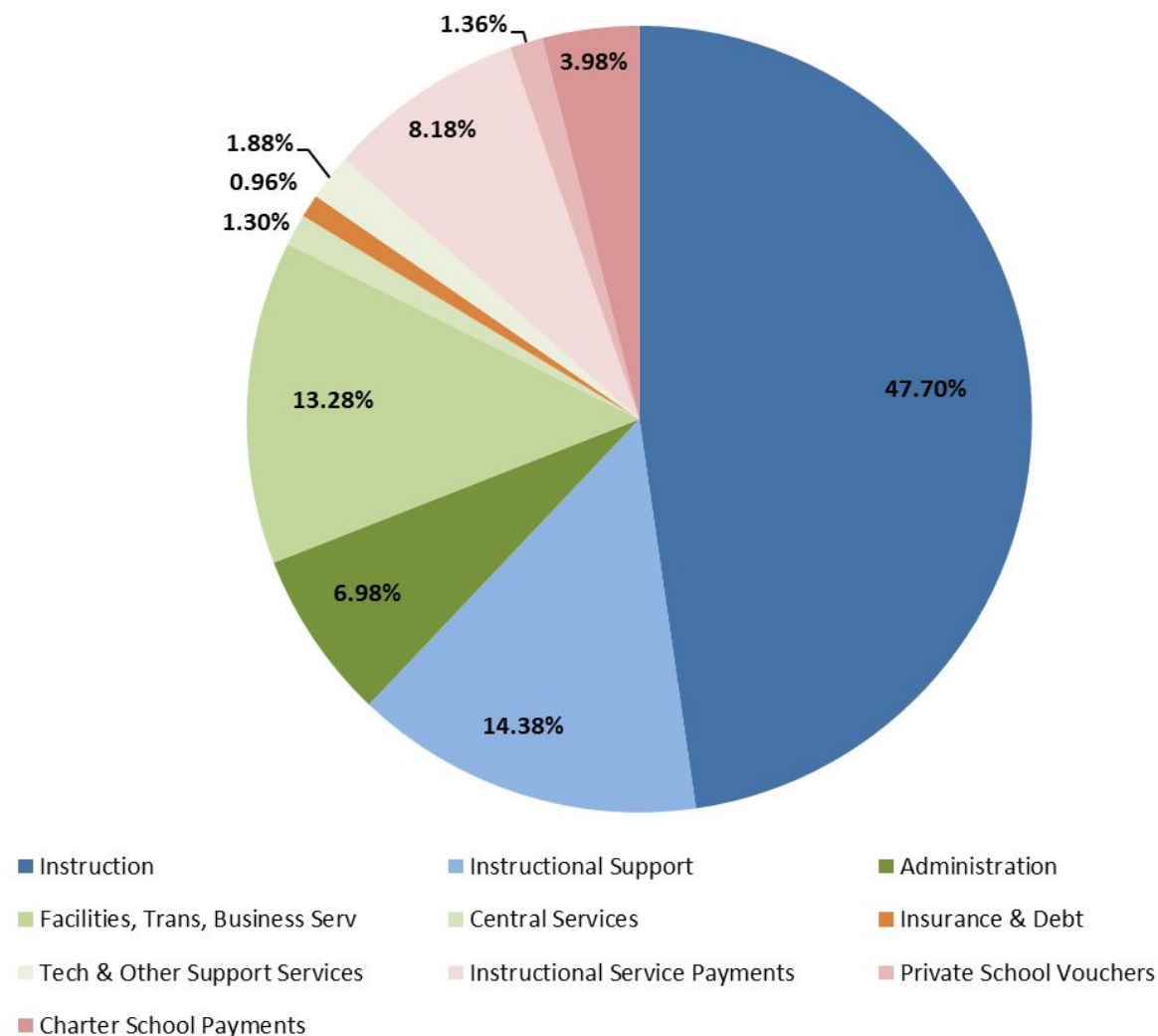
**Prelim Bud Amt**

~~\$8,951,188~~

~~\$1,400,433~~


~~\$5,373,120~~

# Expenditures by Function Funds 10 and Fund 27



# Fund Balance Analysis

	Actual 2016-17	Actual 2017-18	Actual 2018-19	Actual 2019-20	Actual 2020-21	Actual 2021-22	Budget 2022-23
Fund Balance	17,674,909	18,653,126	17,166,060	20,341,939	20,460,378	14,227,082	9,820,302
\$ Variance	4,106,637	978,217	-1,487,066	3,175,879	118,439	-6,233,296	-4,406,780
Percentage of General Fund Expenditures	21.64%	21.8%	18.44%	22.57%	22.37%	14.23%	9.87%

  
 Prelim Budget  
 8,229,413  
 -5,997,669  
 8.14%



# Tax Levy Impact

	All Funds Levy	Mill Rate	Property Tax Effect per \$100K assessed value
2022-2023	\$11,189,871	\$4.78	-\$532
2021-2022	\$19,731,301	\$10.10	-\$0
2020-2021	\$17,585,022	\$10.10	-\$18
2019-2020	\$16,533,493	\$10.30	-\$143
2018-2019	\$17,585,022	\$11.73	+\$19

# Other Funds

	Beginning Bal	Revenues	Expenses	Ending Balance
Special Project Fund 21	\$299,242.84	\$150,000.00	\$150,000.00	\$299,242.84
Debt Service Fund 38	\$672,920.96	\$961,899.00	\$948,712.00	\$686,107.96
Debt Service Fund 39	\$9,222,434.50	\$11,093,659.00	\$4,183,438.00	\$16,132,655.50
Food Service Fund 50	\$1,988,034.23	\$5,002,679.00	\$6,086,693.00	\$904,020.23
OPEB Trust Fund 73	\$3,637,803.52	\$92,892.00	\$120,000.00	\$3,610,695.52
Community Service Fund 80	\$206,959.71	\$50,000.00	\$50,000.00	\$206,959.71
Cooperative Program Fund 99	\$0.00	\$45,932.00	\$45,932.00	\$0.00

# 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
- Budget will continue to be monitored and updated
  - Continued review of staff and benefit costs
  - Monitor revenues for budget vs actual
  - Departments monitor budgets to meet targets
  - Update budget as needed and strive for budget targets
- Budget includes state and federal grant estimates
  - No grant budget adjustment needed



# Budget Publication

## Copies Available

- SDB Website <https://www.sdb.k12.wi.us/domain/2666>
- George Kolak Education Center, 1500 4<sup>th</sup> Street, Beloit, WI

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