



# 2023-2024 Final Revenue Limit

DISTRICT:	Adams-Friendship Area	14	
DATA AS OF 10/12/2023			
<b>Line 1 Amount May Not Exceed (Line 11 - (Line 7B+Line 10)) of Final 22-23 Revenue Limit</b>			
2022-23 General Aid Certification (22-23 Line 12A, src 621)	6,297,672		
2022-23 Hi Pov Aid (22-23 Line 12B, Src 628)	75,115		
2022-23 Computer Aid Received (22-23 Line 12C, Src 691)	4,695		
2022-23 Aid for Exempt Personal Property (22-23 Line 12D, Src 691)	20,370		
2022-23 Fnd 10 Levy Cert (22-23 Line 14A, Levy 10 Src 211)	9,443,660		
2022-23 Fnd 38 Levy Cert (22-23 Line 14B, Levy 38 Src 211)	97,520		
2022-23 Fnd 41 Levy Cert (22-23 Line 14C, Levy 41 Src 211)	0		
2022-23 Aid Penalty for Over Levy (22-23 F231 Rev Lim, June 2023)	0		
2022-23 Total Levy for All Levied Non-Recurring Exemptions*	1,648,732		
<b>NET 2023-24 Base Revenue Built from 2022-23 Data (Line 1)</b>	<b>14,290,000</b>		
*For the Non-Recurring Exemptions Levy Amount, enter actual amount for which district levied; (7B Hold Harmless, Non-Recurring Referenda, Declining Enrollment, Energy Efficiency Exemption, Refunded/Rescinded Taxes, Prior Year Open Enrollment Pupils, Reduction for Ineligible Fund 80 Expend, Other Adjustments, Private School Voucher Aid Deduction, Private School Special Needs Voucher Aid Deduction)			
<b>September &amp; Summer FTE Membership Averages</b>			
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.			
<b>Line 2: Base Avg: ((20+4ss)+(21+4ss)+(22+4ss)) / 3 =</b>			
	2020	2021	2022
Summer FTE:	3	67	37
% (40,40,40)	1	27	15
Sept FTE:	1,403	1,444	1,396
New ICS - Independent	0.00	0.00	0.00
Charter Schools FTE			
Total FTE	1,404	1,471	1,411
<b>Line 6: Curr Avg: ((20+4ss)+(21+4ss)+(22+4ss)) / 3 =</b>			
	2021	2022	2023
Summer FTE:	67	37	43
% (40,40,40)	27	15	17
Sept FTE:	1,444	1,396	1,395
New ICS - Independent	0.00	0.00	0.00
Charter Schools FTE			
Total FTE	1,471	1,411	1,412
The Line 6 "Current Average" shown above is used for Revenue Limits. The average used for Per Pupil Aid does not include "New ICS - Independent Charter Schools FTE." The PPA average appears below after data is entered for 2023:			
			1,431
<b>Line 10B: Declining Enrollment Exemption =</b>			
Average FTE Loss (Line 2 - Line 6, if > 0)	X 1.00	=	
X (Line 5, Maximum 2023-2024 Revenue per Memb) =			
<b>Non-Recurring Exemption Amount:</b>			
<b>Fall 2023 Property Values</b>			
2023 TIF-Out Tax Apportionment Equalized Valuation			2,236,057,148
CELL COLOR KEY:	Auto-Calc	DPI Data	District-Entered
Worksheet is available at: <a href="http://dpi.wi.gov/sfs/limits/worksheets/revenue">http://dpi.wi.gov/sfs/limits/worksheets/revenue</a>			

<b>2023-2024 Revenue Limit Worksheet</b>	
1. 2023-24 Base Revenue (Funds 10, 38, 41)	(from left) 14,290,000
2. Base Sept Membership Avg (2020+4ss, 2021+4ss, 2022+4ss)/3	(from left) 1,429
3. 2023-24 Base Revenue Per Member (Ln 1 / Ln 2)	(with cents) 10,000.00
4. 2023-24 Per Member Change (A+B)	1,000.00
<b>2023-24 Low Revenue Ceiling per s.121.905(1):</b>	
	11,000.00
A. Allowed Per-Member Change for 23-24	325.00
B. Low Rev Incr ((Low Rev Ceiling-(3+4A))-4C) NOT<0	675.00
C. Value of the CCDEB (23-24 DPI Computed-CCDEB Dists only)	0.00
5. 2023-24 Maximum Revenue / Member (Ln 3 + Ln 4)	11,000.00
6. Current Membership Avg (2021+4ss, 2022+4ss, 2023+4ss)/3	(from left) 1,431
7. 2023-24 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded) 15,741,000
A. Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)	15,741,000
B. Hold Harmless Non-Recurring Exemption	0
8. Total 2023-24 Recurring Exemptions (A+B+C+D+E)	(rounded) 0
A. Prior Year Carryover	0
B. Transfer of Service	0
C. Transfer of Territory/Other Reorg (if negative, include sign)	0
D. Federal Impact Aid Loss (2021-22 to 2022-23)	0
E. Recurring Referenda to Exceed (if 2023-24 is first year)	0
9. 2023-24 Limit with Recurring Exemptions (Ln 7 + Ln 8)	15,741,000
10. Total 2023-24 Non-Recurring Exemptions (A+B+C+D+E+F+G+H+I)	3,205,253
A. Non-Recurring Referenda to Exceed 2023-24 Limit	3,000,000
B. Declining Enrollment Exemption for 2023-24 (from left)	
C. Energy Efficiency Net Exemption for 2023-24 (see pg 4 for details)	34,834
D. Adjustment for Refunded or Rescinded Taxes, 2023-24	0
E. Prior Year Open Enrollment (unaccounted pupil[s])	3,701
F. Reduction for Ineligible Fund 80 Expenditures (enter as negative)	0
G. Other Adjustments (Fund 80 Bal Transfer)	0
H. WPCP and RPPC Private School Voucher Aid Deduction	166,718
I. SNSP Private School Voucher Aid Deduction	0
11. 2023-24 Revenue Limit With All Exemptions (Ln 9 + Ln 10)	18,946,253
12. Total Aid to be Used in Computation (12A + 12B + 12C + 12D)	5,408,518
<b>DISTRICTS MUST USE THE OCT 15 AID CERT WHEN SETTING THE DISTRICT LEVY.</b>	
A. 2023-24 OCT 15 CERT BY GENERAL AID	5,373,921
B. State Aid to High Poverty Districts (\$50 per 2023 Act 19)	0
C. State Aid for Exempt Computers (Source 691)	6,073
D. State Aid for Exempt Personal Property (Source 691)	29,524
13. Allowable Limited Revenue: (Line 11 - Line 12)	13,537,735
(10, 38, 41 Levies)	
14. Total Limited Revenue To Be Used (A+B+C)	Not > line 13 13,537,735
<b>Entries Required Below: Enter amnts needed by purpose and fund:</b>	
A. Gen Operations: Fnd 10 Src 211	13,440,215 (Proposed Fund 10)
B. Non-Referendum Debt (inside limit) Fund 38 Src 211	97,520 (to Budget Rpt)
C. Capital Exp, Annual Meeting Approved: Fund 41 Src 211	0 (to Budget Rpt)
15. Total Revenue from Other Levies (A+B+C+D)	200,000
A. Referendum Apprvd Debt (Fund 39 Debt-Src 211)	0
B. Community Services (Fund 80 Src 211)	200,000 (to Budget Rpt)
C. Prior Year Levy Chargeback for Uncollectible Taxes (Src 212)	0 (to Budget Rpt)
D. Other Levy Revenue - Milwaukee & Kenosha Only	0 (to Budget Rpt)
16. Total Fall, 2023 REPORTED All Fund Tax Levy (14A + 14B + 14C + 15)	13,737,735
Line 16 is the total levy to be apportioned in the PI-401.	Levy Rate = 0.00614373
Districts are responsible for the integrity of their revenue limit data & computation. Data appearing here reflects information submitted to DPI and is unaudited.	







# 2023-2024 Revenue Limit Breakdown

	2021-2022	2022-2023	2023-2024
State Aid	4,533,279	6,397,552	5,408,518
Property Tax	11,844,940	9,541,180	13,537,735
Total Revenue Limit	16,378,219	15,938,732	18,946,253
State Aid Percentage	22%	29%	22%
Local Taxes Percentage	78%	71%	78%

- Revenue Limit increase from operational referendum and state budget.
  - A-F has a high percentage of property tax compared to State aid formula.
    - A major factor in the state formula is the amount of land (equalized value) per student.
      - We receive less compared to other school districts due to this formula





# Mill Rate & Levy

## Revenue Limit Factor – Referendum

- If the April 2023 referendum had not passed, the District would have to address a budget deficit of ~\$2,000,000 in the current school year.
  - Approved April 2023 referendum provides funds necessary (\$3 million) to continue with current programming while also utilizing fund balance.





# Mill Rate & Levy

## Revenue Limit Factor – State Budget

- 2023-2025 State Budget Revenue Increases
  - Raises Low revenue ceiling per member from \$10,000 to \$11,000 for A-F in 2023-2024.
  - Increases \$325 per pupil in 2024-2025.





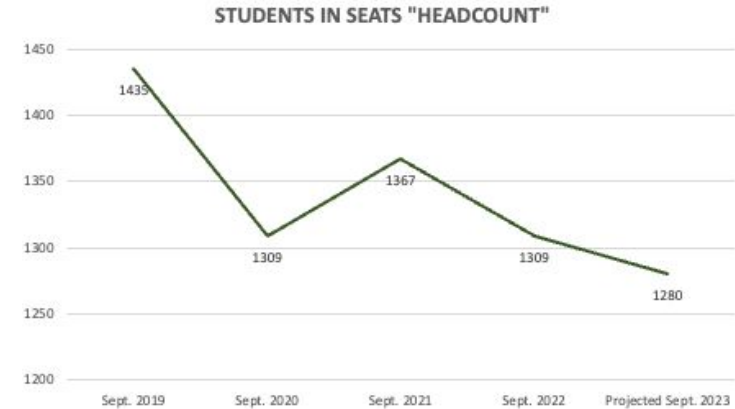
# Mill Rate & Levy

## Revenue Limit Factor – Student Enrollment

Adams–Friendship Area School District				
3rd Friday Headcount Comparison				
<i>Headcount = Actual Students in School</i>				
SCHOOL YEAR	Sept. 2021	Sept. 2022	Sept. 2023	Cohort Change
Early Childhood	2	4	5	
4K	66	54	60	
5K	91	93	84	30
Grade 1	75	86	90	-3
Grade 2	83	75	90	4
Grade 3	96	81	78	3
Grade 4	87	100	80	-1
<b>AFE Total</b>	<b>500</b>	<b>493</b>	<b>487</b>	
<b>Grade 5-8</b>				
Grade 5	76	91	96	-4
Grade 6	102	77	91	0
Grade 7	98	108	76	-1
Grade 8	119	102	104	-4
<b>AFMS Total</b>	<b>395</b>	<b>378</b>	<b>367</b>	
<b>Grade 9-12</b>				
Grade 9	108	119	111	9
Grade 10	106	105	117	-2
Grade 11	123	96	109	4
Grade 12	135	118	100	4
<b>AFHS Total</b>	<b>472</b>	<b>438</b>	<b>437</b>	
<b>TOTAL HEADCOUNT</b>	<b>1367</b>	<b>1309</b>	<b>1291</b>	

\*\*Cohort change is grade level in September 2022 compared to one grade later in projected class sizes for 2023.

--> Projection for September 2023 was 1,280



- Projection was a total headcount of 1,280.
  - Actual total is 1,291.
- 314 (75%) of school districts in Wisconsin had a declining enrollment in the 2022-2023 school year.





# Mill Rate Impact School Portion Only

- The increase in the mill rate will most likely increase property taxes, but not as much as anticipated during referendum campaign in April 2023.
- **2nd lowest** mill rate since 1984.
  - *2022-2023 (last year) was lowest mill rate since 1984.*
  - Mill Rate average increase/decrease since 2011-2012 is -2.72%

	Per Pupil Annual Increase (Revenue Limit) from State	District Mill Rate	Mill Rate Increase/Decrease
2010-2011	2.10%	\$ 9.57	
2011-2012	-5.82%	\$ 9.48	-0.94%
2012-2013	0.55%	\$ 10.04	5.91%
2013-2014	0.82%	\$ 10.83	7.87%
2014-2015	0.82%	\$ 9.87	-8.86%
2015-2016	0.00%	\$ 10.00	1.32%
2016-2017	0.00%	\$ 9.24	-7.60%
2017-2018	0.00%	\$ 9.24	0.00%
2018-2019	0.00%	\$ 8.28	-10.39%
2019-2020	3.09%	\$ 7.50	-9.42%
2020-2021	3.09%	\$ 7.74	3.20%
2021-2022	0.00%	\$ 7.60	-1.81%
2022-2023	0.00%	\$ 5.33	-29.87%
2023-2024	9.09%	\$ 6.14	15.20%
	<b>0.98%</b>		<b>-2.72%</b>

[https://sfs.dpi.wi.gov/safr\\_ro/all\\_mill\\_rate.asp?year=2023](https://sfs.dpi.wi.gov/safr_ro/all_mill_rate.asp?year=2023)





# Mill Rate Impact School Portion Only

Property Value	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	Projected April 2023 Referendum	Projected Annual Impact 2023-2024
Mill Rate	\$ 7.50	\$ 7.74	\$ 7.60	\$ 5.33	\$ 6.14	6.58	
\$ 100,000.0	\$ 750	\$ 774	\$ 760	\$ 533	\$ 614	\$ 658	\$ 81
\$ 200,000.0	\$ 1,500	\$ 1,548	\$ 1,520	\$ 1,066	\$ 1,228	\$ 1,316	\$ 162
\$ 300,000.0	\$ 2,250	\$ 2,322	\$ 2,280	\$ 1,599	\$ 1,842	\$ 1,974	\$ 243

- Projected impact on taxpayers is \$81 more than last year per \$100,000 of value.
  - *April 2023 referendum campaign projected a mill rate of \$6.58 in 2023-2024.*
- Equalized value increase of 22.24%.
  - 5 year average of Equalized Value is a 10.27% increase.
    - Last year = 15.46%
  - Assumed a 13% increase at Annual Meeting in August 2023.

[https://sfs.dpi.wi.gov/safr\\_ro/all\\_mill\\_rate.asp?year=2023](https://sfs.dpi.wi.gov/safr_ro/all_mill_rate.asp?year=2023)







# State Budget Impact

## Class of 2023 Historical Funding from State

- \$325 per pupil in context....
  - *\$325 per pupil is not a game changer or a windfall of revenue.*
    - School districts already \$3,235 per pupil behind where inflationary adjustments would have put us.
    - \$325 still below inflationary per pupil adjustment

	Class of 2023 Grade	Combined Resource Change Per Pupil (Revenue Limits + Per Pupil Aid)	Amount Behind Inflation
2009-2010	4K	\$200	\$75
2010-2011	Kindergarten	\$200	\$156
2011-2012	1st Grade	-\$554	\$998
2013-2014	3rd Grade	\$100	\$1,395
2015-2016	5th Grade	\$0	\$1,856
2019-2020	9th Grade	\$263	\$2,365
2020-2021	10th Grade	\$179	\$2,520
2021-2022	11th Grade	\$0	\$2,863
2022-2023	12th Grade	\$0	<b>\$3,235</b>
2023-2024		\$325	\$3,303
2024-2025		\$325	\$3,381





# Mill Rate & Levy

## Result of Funding from State since 2009–2010

- How have school districts coped?
  - Referendums
    - 2022 had the highest number of operating referendums since 2000 (92).
  - Deficit spending (using fund balance)

	Class of 2023 Grade	Combined Resource Change Per Pupil (Revenue Limits + Per Pupil Aid)	Amount Behind Inflation
2009-2010	4K	\$200	\$75
2010-2011	Kindergarten	\$200	\$156
2011-2012	1st Grade	-\$554	\$998
2013-2014	3rd Grade	\$100	\$1,395
2015-2016	5th Grade	\$0	\$1,856
2019-2020	9th Grade	\$263	\$2,365
2020-2021	10th Grade	\$179	\$2,520
2021-2022	11th Grade	\$0	\$2,863
2022-2023	12th Grade	\$0	<b>\$3,235</b>
2023-2024		\$325	\$3,303
2024-2025		\$325	\$3,381

<https://doa.wi.gov/Pages/2023-25-Executive-Budget%20ASE.aspx>

<https://sfs.dpi.wi.gov/Referenda/CustomReporting.aspx>





# Mill Rate Comparison

## Surrounding Districts (2022-2023)

Surrounding Districts	2022-2023
Westfield	\$ 4.90
Wautoma	\$ 4.96
<b>Adams-Friendship</b>	<b>\$ 5.33</b>
Tri-County	\$ 5.50
Necedah	\$ 6.68
New Lisbon	\$ 6.69
Wisconsin Dells	\$ 6.77
<b>State Average</b>	<b>\$ 7.70</b>
Mauston	\$ 8.00
Wisconsin Rapids	\$ 8.04
Poynette	\$ 8.50
Nekoosa	\$ 9.71



- **Adams-Friendship School District Mill Rate for 2023-2024 = \$6.14**
- [https://sfs.dpi.wi.gov/safr\\_ro/all\\_mill\\_rate.asp?year=2023](https://sfs.dpi.wi.gov/safr_ro/all_mill_rate.asp?year=2023)





# Municipality Levy Breakdown

MUNICIPALITY	2022	2022-2023	2023	2023-2024	Percent of Total District Value Change from Prior Year	Amount of Levy to be Sent Municipality
	EQUALIZED VALUATION	Percent of Total District Value	EQUALIZED VALUATION	Percent of Total District Value		
City of Adams	\$77,440,100	4.23%	\$96,910,700	4.33%	0.10%	\$595,393
Town of Adams	\$172,531,200	9.43%	\$204,508,500	9.15%	-0.29%	\$1,256,445
Town of Big Flats	\$137,445,000	7.51%	\$164,687,100	7.37%	-0.15%	\$1,011,793
Town of Colburn	\$67,195,616	3.67%	\$80,826,241	3.61%	-0.06%	\$496,575
Town of Easton	\$109,870,400	6.01%	\$137,639,400	6.16%	0.15%	\$845,620
Town of Jackson	\$89,513,851	4.89%	\$100,973,776	4.52%	-0.38%	\$620,356
Town of Lincoln	\$53,296,100	2.91%	\$61,153,000	2.73%	-0.18%	\$375,708
Town of Monroe	\$113,231,300	6.19%	\$148,809,100	6.65%	0.46%	\$914,243
Town of New Chester	\$120,739,332	6.60%	\$136,140,675	6.09%	-0.51%	\$836,412
Town of Preston	\$199,958,100	10.93%	\$250,906,800	11.22%	0.29%	\$1,541,504
Town of Quincy	\$242,531,500	13.26%	\$324,235,500	14.50%	1.24%	\$1,992,016
Town of Richfield	\$36,495,101	2.00%	\$41,677,400	1.86%	-0.13%	\$256,055
Town of Springville	\$95,298,757	5.21%	\$110,932,756	4.96%	-0.25%	\$681,541
Town of Strongs Prairie	\$279,246,400	15.27%	\$341,519,300	15.27%	0.01%	\$2,098,203
Village of Friendship	\$34,432,500	1.88%	\$35,136,900	1.57%	-0.31%	\$215,872
<b>TOTAL</b>	<b>\$1,829,225,257</b>	<b>100.00%</b>	<b>\$2,236,057,148</b>	<b>100.00%</b>		<b>\$13,737,735</b>
<b>Increase from Prior Year</b>	<b><u>15.46%</u></b>		<b><u>22.24%</u></b>		<b>Total Levy (Line 16) Revenue Limit --&gt;</b>	<b>\$13,737,735</b>

**\*\*TIDOUT EQUALIZED VALUE = Department of Revenue applies an adjustment factor to the assessed value.**

<https://www.revenue.wi.gov/Pages/Report/fall-school-district-certification.aspx>

<https://dpi.wi.gov/sfs/finances/property-valuation>



Note: Equalized Values are calculated by the WI Department of Revenue.



# Mill Rate Impact

## School Levy Tax Credits

- School Levy Tax Credit increased by \$255 million in 2023-2024 and \$335 million in 2024-2025 through State budget will impact each taxpayer.
  - Look for “**School taxes reduced by school levy tax credit**” on your property tax bill.
    - It is estimated that over \$2.4 million of the school levy tax credits will be distributed to taxpayers in our District.
  - ***This is state budget money counted as “educational funding”, but school districts do not receive it.***
    - The school levy tax credit is applied to every taxable property. The credit amount is based on the property's assessed value as a percent of the municipality's total assessed value.

[https://sfs.dpi.wi.gov/safr\\_ro/all\\_mill\\_rate.asp?year=2023](https://sfs.dpi.wi.gov/safr_ro/all_mill_rate.asp?year=2023)

[chrome-extension://efaidnbmninnibpcjpcglclefindmkaj/https://docs.legis.wisconsin.gov/misc/lfb/misc/225\\_school\\_levy\\_tax\\_credit\\_funding\\_memorandum\\_14.pdf](chrome-extension://efaidnbmninnibpcjpcglclefindmkaj/https://docs.legis.wisconsin.gov/misc/lfb/misc/225_school_levy_tax_credit_funding_memorandum_14.pdf)





# Mill Rate Impact

## Voucher School Impact

- Voucher School Impact on Mill Rate
  - See Line 10H on the Revenue Limit Worksheet.
  - \$166,718 from our taxpayers on the revenue limit will go to support students attending private schools across the state.
    - The impact on our mill rate is \$0.07.
      - \$7 for each \$100,000 of property value goes to the statewide private voucher school program.
      - Last year the amount was \$77,917.
        - The 2023-2025 State budget increased the voucher amounts and impact on property taxpayers.





# Fund Definitions

- Fund 10: General Fund
  - Fund 21: Special Projects Fund - Gifts
  - Fund 27: Special Education Fund
  - Fund 38: Non-Referendum Debt Service Fund
  - Fund 39: Debt Service Fund (*None at Adams-Friendship at this time*)
  - Fund 50: Food Service Fund
  - Fund 80: Community Service Fund
    - All funds are set by Wisconsin Uniform Financial Accounting Requirements (WUFAR) RVSD uses ~ 2,570 different accounts
      - Funds used to help in budgets and accountability
- <https://dpi.wi.gov/sfs/finances/wufar/overview>





# Fund 10 - General (Operating) Fund

- Purpose is to account for daily activities of the district business.

GENERAL FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	8,694,500.58	9,167,159.45	8,706,553.22
<b>Ending Fund Balance</b>	<b>9,167,159.45</b>	<b>8,706,553.22</b>	<b>9,621,375.32</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	11,936,043.09	9,730,699.47	13,575,265.00
Inter-district Payments (Source 300 + 400)	256,375.00	224,550.00	129,270.00
Intermediate Sources (Source 500)	86,489.96	85,226.28	64,000.00
State Sources (Source 600)	6,623,072.44	8,393,542.57	7,535,652.10
Federal Sources (Source 700)	2,278,912.29	2,351,626.24	2,488,905.00
All Other Sources (Source 800 + 900)	183,108.58	343,997.96	45,000.00
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>21,364,001.36</b>	<b>21,129,642.52</b>	<b>23,838,092.10</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
Instruction (Function 100 000)	8,711,516.66	8,723,532.20	9,514,740.60
Support Services (Function 200 000)	8,426,861.09	8,840,949.07	9,283,978.00
Non-Program Transactions (Function 400 000)	3,752,964.74	4,025,767.48	4,124,551.40
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>20,891,342.49</b>	<b>21,590,248.75</b>	<b>22,923,270.00</b>

- Projected surplus of \$914,822.10.
  - ~\$90,000 less than Annual Meeting due to addition of English Language Teacher in Budget.
  - \$166,718 Voucher School Expense from Revenue Limit
- Budget Revenues increased from August by \$173,265.10
  - Title V & Peer Mentor Grant
  - Revenue Limit
- Budget Expenses increase from August by \$263,434.
  - Title V & Peer Mentor Grant
  - Open Enrollment In less than projected
  - Open Enrollment Out more than projected
  - Final/Actual staff Salary & Benefits







# Budget Impact

- Per the information presented in the Winter/Spring of 2023, the District was projected to have annual deficits in 2024-2025 and beyond.
  - This includes the passed referendum amounts.
- With the budget surplus of \$914,822 the plan is to utilize these funds in future years with projected deficits.
  - An updated financial forecast will be presented this winter.

Baird Budget Forecast Model

OUTPUT 1

## 0014 - Adams-Friendship Area

12/15/2022 - With referendum

Current Model Scenario

	Historical	Current Year	Budget Year	Forecast			
	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	2026 - 2027	2027 - 2028
Sept Membership (FTE)	1,444	1,396	1,359	1,340	1,312	1,261	1,233
Per Pupil Increase	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Per-Pupil Categorical Aid \$	\$742	\$742	\$742	\$742	\$742	\$742	\$742
TIF Out Equalized Valuation Growth	2.83%	15.46%	2.00%	2.00%	2.00%	2.00%	2.00%
<b>Fund 10 Revenues</b>	\$21,364,001	\$20,950,379	\$22,112,832	\$20,678,975	\$20,166,967	\$19,946,776	\$16,608,768
<b>Fund 10 Expenditures</b>	\$20,891,342	\$22,442,803	\$21,621,497	\$22,243,800	\$23,000,765	\$23,606,692	\$24,433,328
<b>Surplus (Deficit)</b>	<b>\$472,659</b>	<b>(\$1,492,424)</b>	<b>\$491,335</b>	<b>(\$1,564,915)</b>	<b>(\$2,842,788)</b>	<b>(\$3,749,917)</b>	<b>(\$7,824,560)</b>
Fund Balance	\$8,694,501	\$7,202,077	\$7,693,412	\$6,128,497	\$3,285,709	(\$464,209)	(\$8,288,769)
Fund Balance as % of Expenditures	41.62%	32.09%	35.58%	27.55%	14.28%	-1.96%	-33.92%
<b>Total School-Based Tax Levy</b>	<b>\$12,044,940</b>	<b>\$9,741,180</b>	<b>\$12,269,515</b>	<b>\$13,259,519</b>	<b>\$13,422,051</b>	<b>\$13,752,587</b>	<b>\$10,933,895</b>
% change		-19.13%	25.96%	8.07%	1.23%	2.46%	-20.50%
<b>Mill Rate (per \$1,000 EQ Value)</b>	<b>\$7.60</b>	<b>\$6.33</b>	<b>\$6.58</b>	<b>\$6.97</b>	<b>\$6.91</b>	<b>\$6.95</b>	<b>\$5.41</b>
% change		-29.96%	23.49%	5.95%	-0.76%	0.45%	-22.05%
Non-Recurring Referendum \$	\$950,000	\$950,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$0
Recurring Referendum \$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Referendum Debt Levy	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Energy Efficiency Exemption	\$34,834	\$34,834	\$34,939	\$34,939	\$17,467	\$0	\$0
Average tax impact: \$100,000 home	\$760	\$533	\$658	\$697	\$691	\$695	\$541

*Projected deficits with a passed referendum.*





# Special Funds (21 & 27)

<b>SPECIAL PROJECTS FUND</b>	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
Beginning Fund Balance	0.00	4,962.28	18,843.67
<b>Ending Fund Balance</b>	4,962.28	18,843.67	56,535.67
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	4,297,094.98	4,515,985.03	4,610,468.40
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	4,292,132.70	4,502,103.64	4,572,776.40

- Fund 21
  - Purpose is to account for donor gifts for specified uses.
    - *Student Activity Accounts*
    - *Scholarships*
- Fund 27
  - Accounts for special education programs and operations.





# Fund 27 – Special Education

- Accounts for special education programs and operations.
  - Note: this is part (combined with Fund 21) of “Special funds” on the required publishing document.

2023-2024 Budget Breakdown - Fund 27 - Expenditures		
	2023-2024	Detailed Description
150 000 Special Education Curriculum	\$ 3,144,245	Special Education Teacher & Assistant Salary and Benefits, Special Education Classroom Budgets.
210 000 Pupil Services	\$ 549,386	Counselors, Nursing, Social Worker, School Psychologists, Speech & Language, School Psychologist Salary and Benefits
220 000 Instructional Staff Services	\$ 313,685	Director of Special Education, Secretary, Professional Development, Summer School
250 000 Business Administration	\$ 162,730	Special Education Transportation
270 000 Insurance & Judgments	\$ 17,000	Worker's Compensation Insurance for Special Education Staff
430 000 Instructional Service Payments	\$ 130,000	Special Education Outside Placement/Tuition, Contracted CESA Services
<b>TOTAL</b>	<b>\$ 4,317,046</b>	<b>Final Budget October 2023</b>

- Budget Expenses increase from August by \$91,030.40.
  - Student placement adjustment (increase)
  - Final/Actual Staff Salary & Benefits

2023-2024 Budget Breakdown - Fund 27 - Revenues		
	2023-2024	Detailed Description
Transfers-In (Source 100)	\$ 2,373,747	Fund 10 Transfer
Local Sources (Source 200)	\$ -	
Inter-district Payments (Source 300 + 400)	\$ -	
Intermediate Sources (Source 500)	\$ 7,825	Aid through CESA
State Sources (Source 600)	\$ 1,015,000	Special Education State Aid (~30%)
Federal Sources (Source 700)	\$ 920,474	Flow Through Grants and Medicaid
All Other Sources (Source 800 + 900)	\$ -	
<b>TOTAL</b>	<b>\$ 4,317,046</b>	<b>Final Budget October 2023</b>





# Fund 38 – Non Referendum Debt

- Fund 38 Debt Balance
  - Energy exemption project for DDC Controls & HVAC.
  - Last payment scheduled for June 2026.

<b>DEBT SERVICE FUND</b>	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
Beginning Fund Balance	0.00	128.36	245.33
<b>Ending Fund Balance</b>	128.36	245.33	325.33
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	97,647.96	97,636.57	97,600.00
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	97,519.60	97,519.60	97,520.00





# Fund 50 – Food Service

- Accounts for food service programs and operations.
- Current Balance of \$492,844.23 as of July 1, 2023 in Fund 50.

<b>FOOD SERVICE FUND</b>	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
Beginning Fund Balance	0.00	96,316.29	0.00
<b>Ending Fund Balance</b>	<b>96,316.29</b>	<b>(45,493.51)</b>	<b>(116,266.60)</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,305,642.53</b>	<b>1,149,574.05</b>	<b>1,055,824.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>1,209,326.24</b>	<b>1,291,383.85</b>	<b>1,172,090.60</b>

- Budget Expenses decrease from August by \$166,518.40.
  - Capital expenditure decrease
  - Final/Actual Staff Salary & Benefits





# Fund 80 – Community Service

- Purpose is to account for activities related to community use.
  - Current balance of \$11,156.90 as of July 1, 2023 in Fund 80.

<b>COMMUNITY SERVICE FUND</b>	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
Beginning Fund Balance	0.00	(8,066.73)	11,156.90
<b>Ending Fund Balance</b>	<b>(8,066.73)</b>	<b>11,156.90</b>	<b>3,997.90</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>201,450.96</b>	<b>200,000.00</b>	<b>200,000.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>209,517.69</b>	<b>180,776.37</b>	<b>207,159.00</b>

- Expenses related to:
  - Fine Arts Center Director & supplies, Summer Recreation Program, Weight Room Supervision, Custodial Staff & supplies related to community events, Library Consortium, After School Program, 2nd Police Liaison.





# Thank You

- This information can be found on our website here:  
<https://www.afasd.net/district/business-office.cfm>

