

VII. FINANCIAL COMPONENTS



WI SCHOOL FUNDING FORMULA

In Wisconsin, the majority of the amount of money a school district receives (approx 85%) is restricted by a state-imposed revenue limit, also known as a revenue cap. Every district has its own revenue limit.

PROPERTY
TAXES
STATE AID +

REVENUE LIMITS

*In general, as state aid goes down,
property taxes go up.*

Headcount Definition (Actual Enrollment)

Head Count is the number of students attending ETCSD (students in desks), regardless of their resident district. Revenue Limit is not calculated on Headcount, but rather residents. However, headcount is still an important piece of the equation.

Includes Students Who Are

ETCSD Residents

Open-enrolled IN

Non-residents enrolled at ETCSD

Excludes Students Who Are

Enrolled in alternative/off-site placements

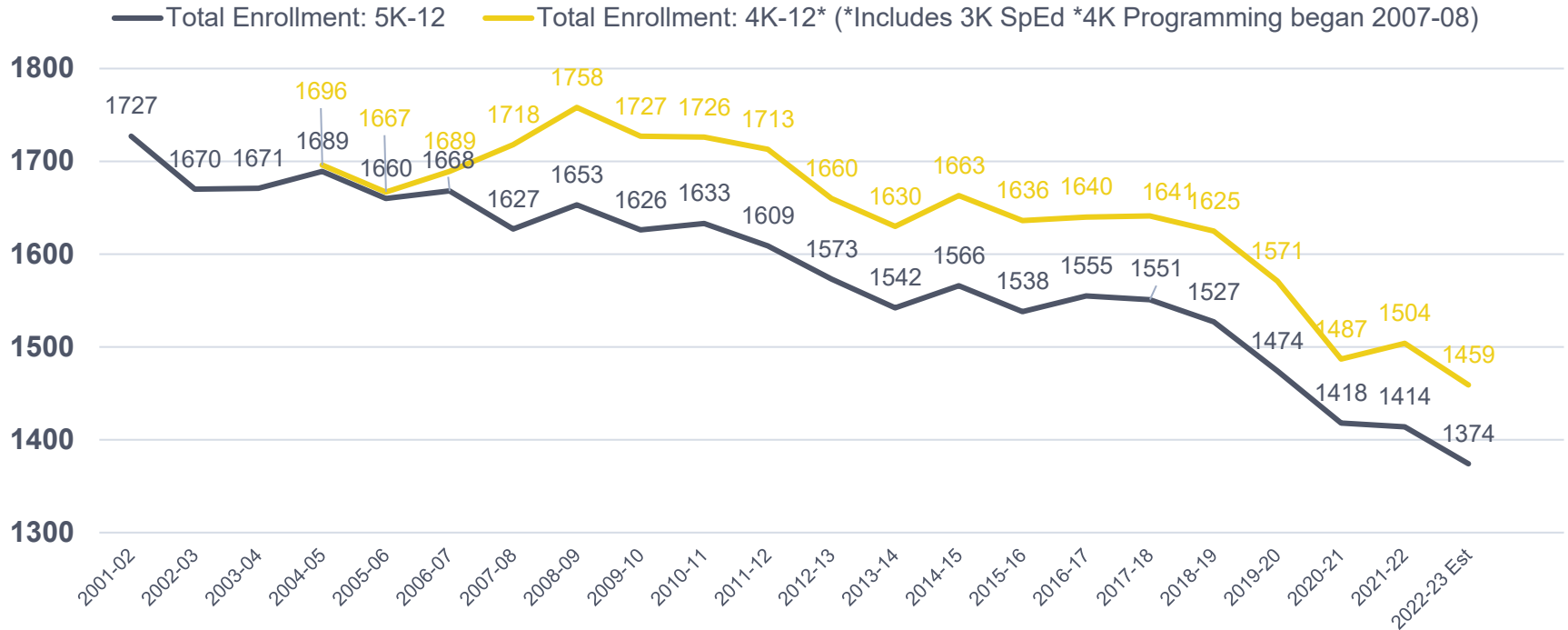
Open-enrolled out

Residents enrolled outside the district

The enrollment numbers in the following charts are as of September of each year, except for the estimate for the current year (roll-forward method)

Impact of 4K Enrollment & Gradual Declining Enrollment

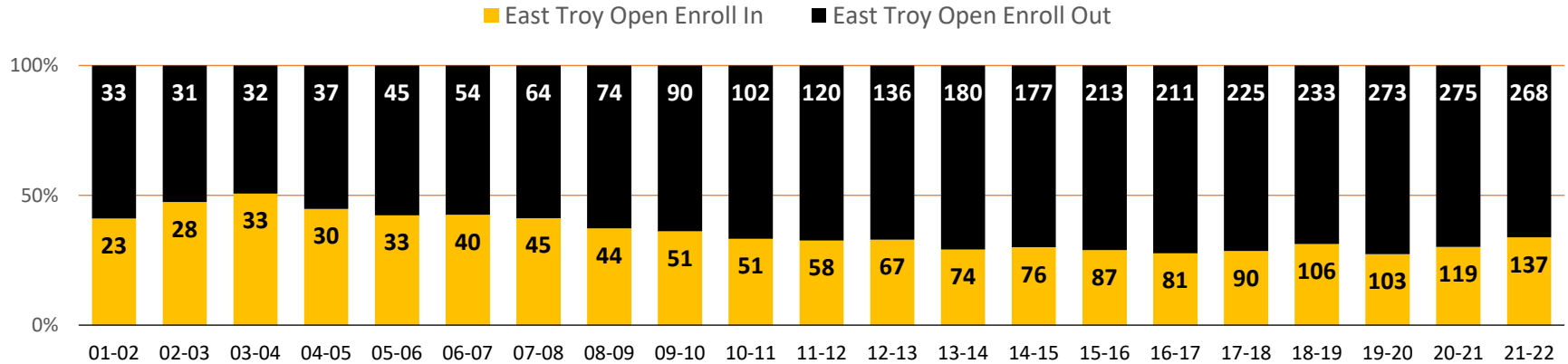
East Troy Enrollment and Resident Count Based Upon September Count



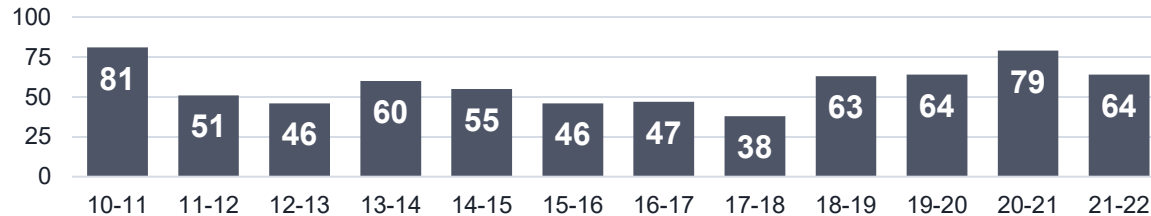
Est based on roll forward / may not be the same projection for budgeting

Additional Data (Open Enrollment and Home School)

East Troy Open Enroll In and East Troy Open Enroll Out

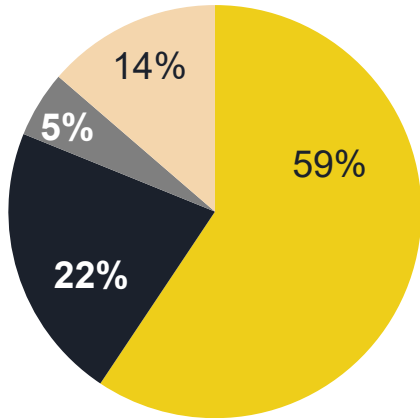
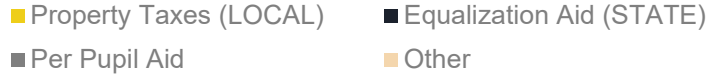


ETCSD Number of Home School Students By Year

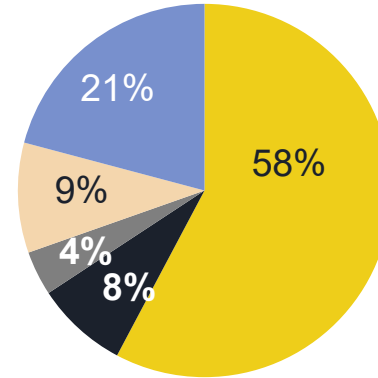


General Fund Components

2022-23 Revenues



2022-23 Expenditures

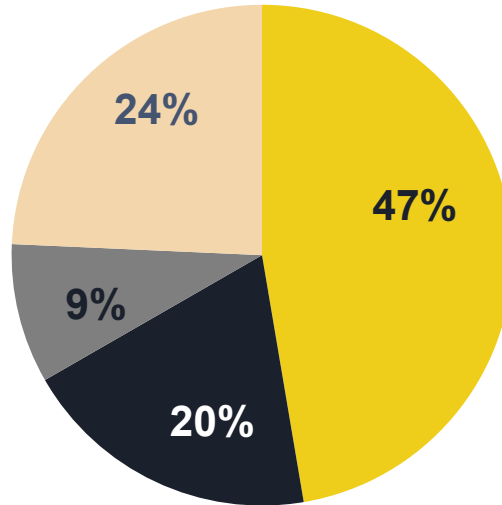


- Open Enrolment Out costs are salaries and benefit costs for staffing out of district.
- The Fund 27 transfer is for salaries and benefits costs for staffing in district.

General Fund & Fund 27 (Salaries/Benefits)

2022-23 General Fund & Fund 27 Salaries and Benefits

■ Salaries ■ Benefits ■ Open Enrollment ■ Other



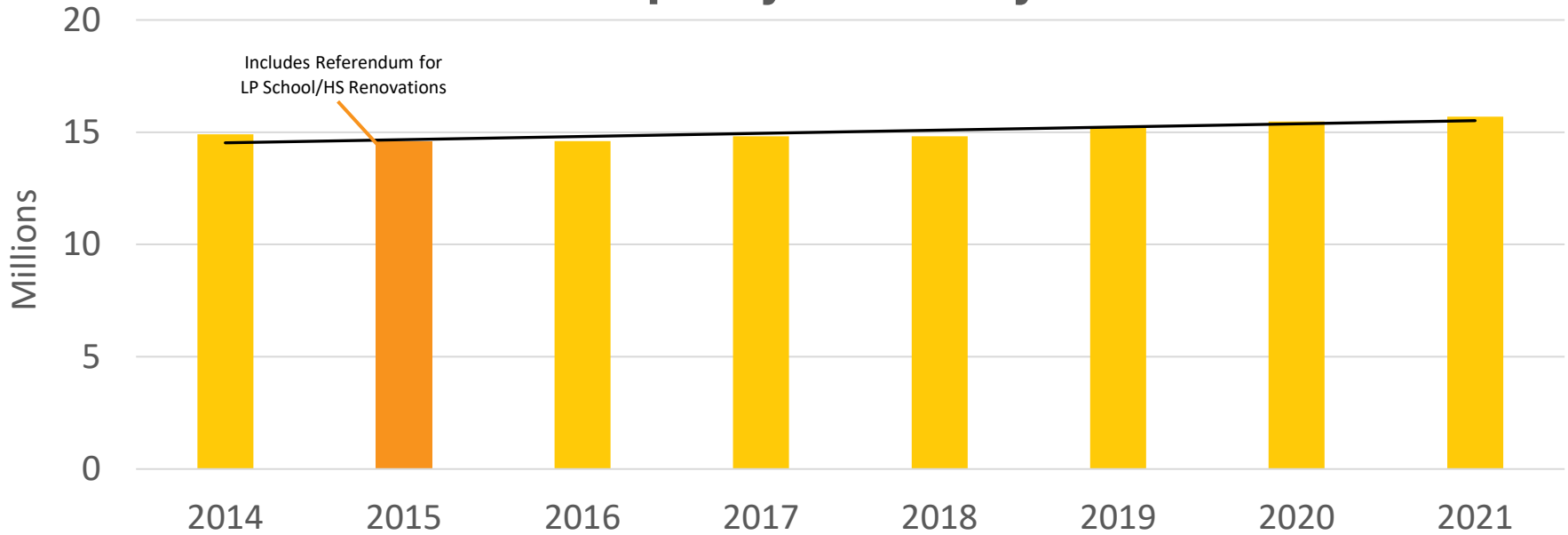
School property taxes have been kept in check.

- Over the last six years, school taxes have gone up an average of 1.2% per year.

	16-17	17-18	18-19	19-20	20-21	21-22	AVG
Levy inc	0%	1.5%	0%	2.88%	1.5%	1.43%	1.2%

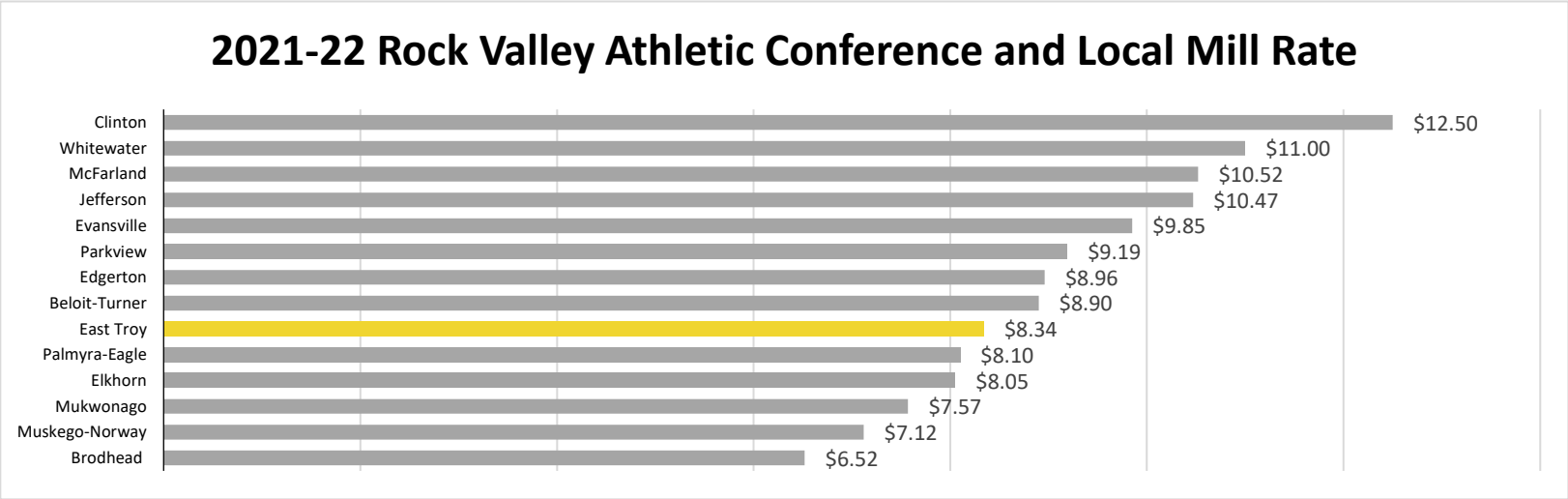
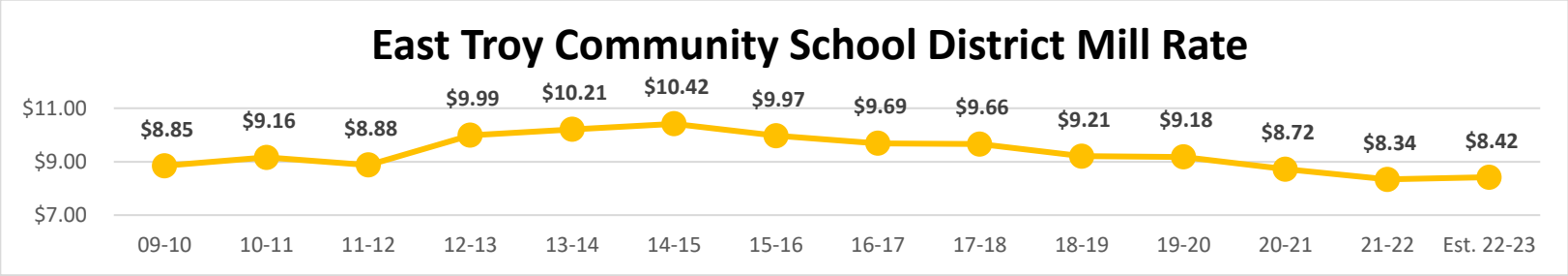
In 21-22, the East Troy mill rate, the tax rate per \$1,000 of home value, is \$8.34. This is well below the state average of \$8.67 for K-12 Districts.

Property Tax Levy



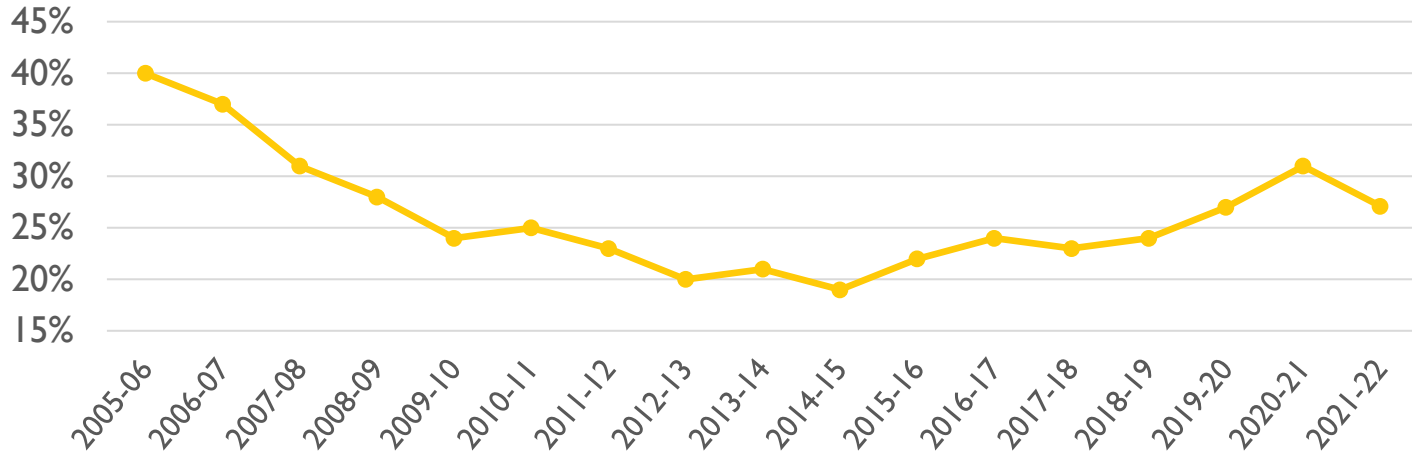
As state aid decreases, in general school districts rely more on property taxes. ETCSD has been able to keep taxes low.

Mill Rate

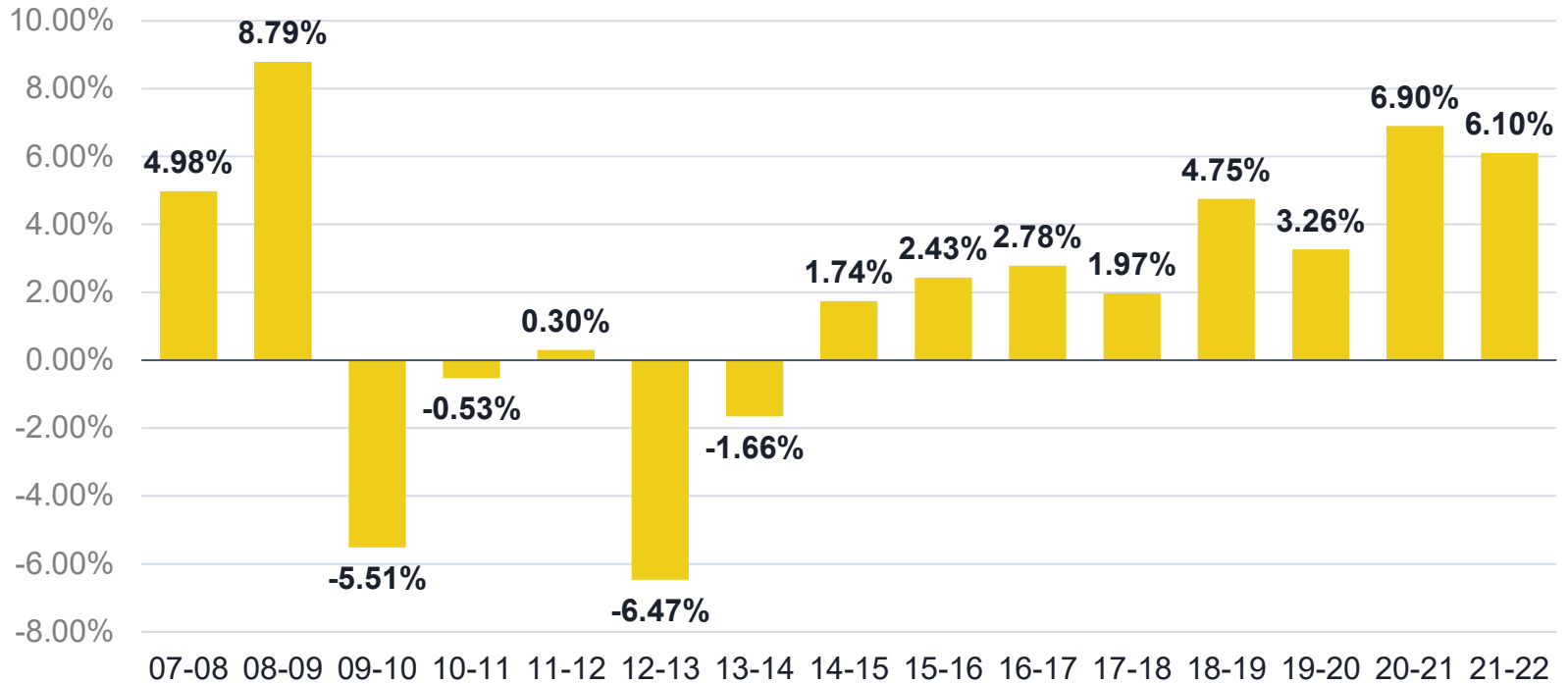


See Appendix "Rock Valley Athletic Conference 2020-21 Equalized Tax Levy Information" for Comparables

A Factor Driving Taxes: Percent of Revenue Limit Made Up of State Aid



Another Factor Driving Taxes: Percent Change in Equalized Value



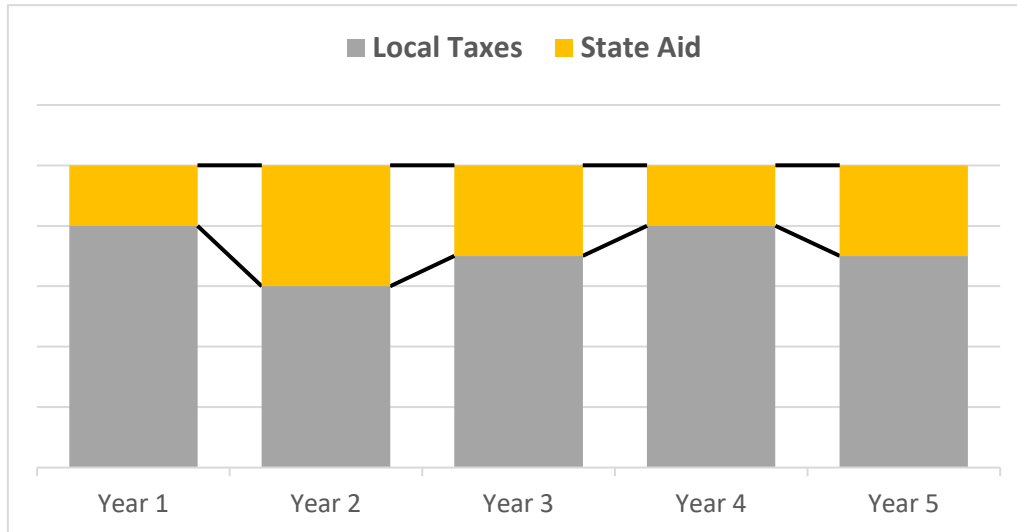
See Appendix "WI DPI Analysis of General Aid and Equalization Aid Formula Components" for Comparisons to State Increases

State Aid & Local Taxes Relationship

Within the revenue limit formula, Local Tax amounts (property taxes) are dependent on State Aid amounts

Key Aspects From Year to Year

- State Aid increases and decreases
- Local taxpayers are likely to see an inverse increase/decrease of property taxes
- **School District Overall Revenues either see a very small to no increase in a “normal” year, or in this year with severe declining enrollment a decrease is projected.**



22-23 Estimates:
Rev Limit : -1.01%
RL without TOS and
Vouchers: -1.82%
State Aid: -2.12%
Levy: +1%

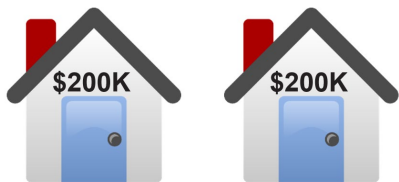
Mill Rate and Taxes

Mill Rate can increase, even when taxes decrease

Mill Rate = taxes / property (\$1000)

EXAMPLE YEAR 1

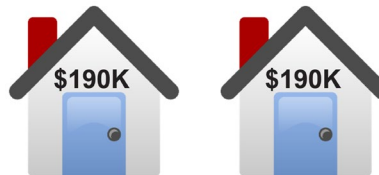
School Taxes: \$2,000 each



$$\begin{array}{r} \text{MILL RATE} \\ \hline \$2000 \\ \$200 \\ = \\ \mathbf{\$10.00} \end{array}$$

EXAMPLE YEAR 2

School Taxes: \$1,944 each
2.8% decrease from previous year



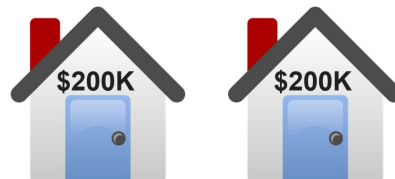
$$\begin{array}{r} \text{MILL RATE} \\ \hline \$1944 \\ \$190 \\ = \\ \mathbf{\$10.23} \end{array}$$

EAST TROY 2020-21



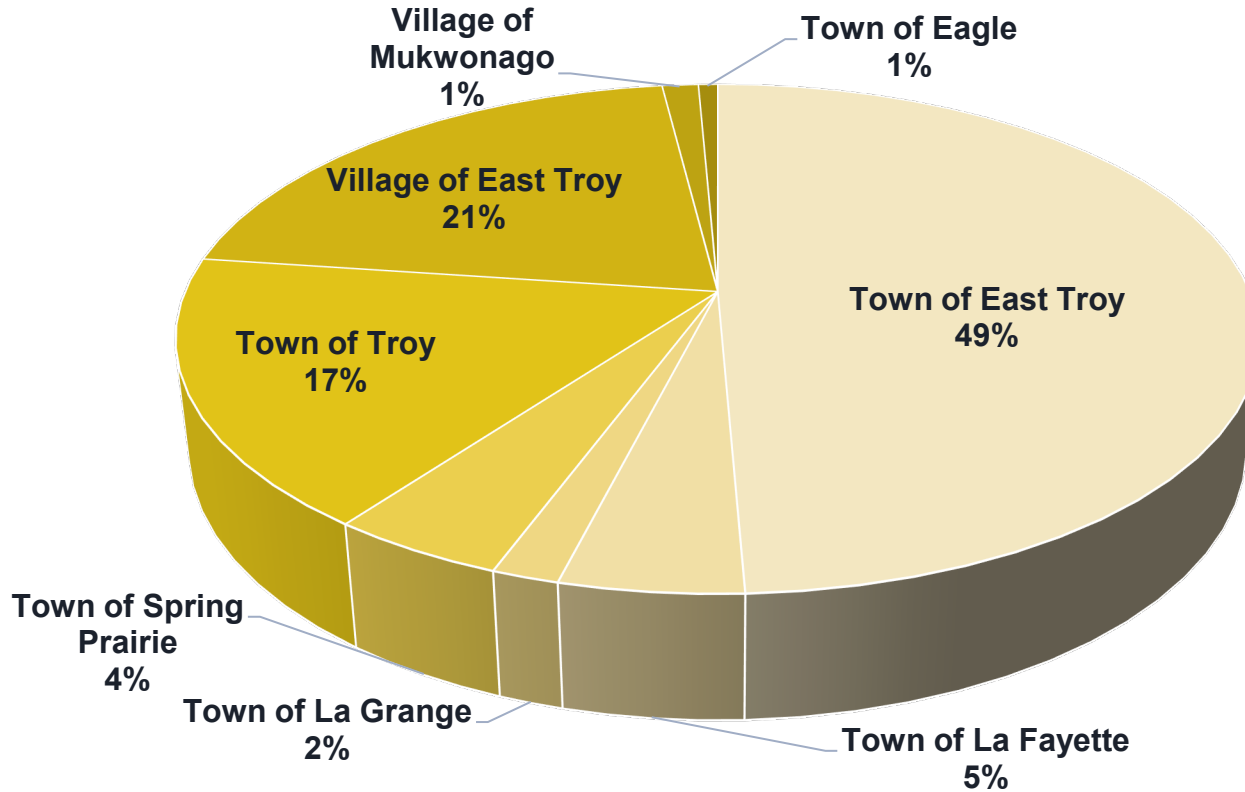
$$\begin{array}{r} \text{MILL RATE} \\ \hline \$1,744 \\ \$200 \\ = \\ \mathbf{\$9.18} \end{array}$$

EAST TROY 2021-22 est



$$\begin{array}{r} \text{MILL RATE} \\ \hline \$1,865 \\ \$204 \\ = \\ \mathbf{\$9.14} \end{array}$$

2021-22 ETCSD Tax Levy



See Appendix "Tax Bill Analysis" for steps to understand the components of a tax bill.

The East Troy Community School District has been fiscally responsible in handling the funds community members have invested in their local schools.

- The district has a solid credit rating.

The district's credit rating from Moody's is "Aa2". Of 365 Wisconsin school districts with Moody's ratings, only 18 districts score higher.

This places us in the top 25% of Wisconsin schools for financial stability.

VIII: 2021-22 Treasurer's Report

General Fund			Special Education Fund	
<u>Expenditures</u>	<u>Revenues</u>		<u>Expenditures</u>	<u>Revenues</u>
22,456,166	22,456,166	Budgeted	3,144,514	3,144,514
22,834,287	23,036,107	Unaudited	3,026,878	3,026,878
+201,820 final revenues less expenditures		Variance		

Total fund balance increase of \$201,820; \$121,000 is the 4 years chrome-book cycle replacement; \$31,937 is Get Kids Ahead funding.

Net: \$48,883 towards MS HVAC.

(The difference between final revenue vs expenditures)

IX: Presentation of 2022-23 Budget

Revenue Limit	\$0 per pupil increase
Per Pupil Aid	\$0 increase

With no transfer of service in the revenue limit formula, and declining enrollment, this is a -2.28% revenue decrease. ESSER III funds helps to offset. Final student counts are still pending for 22-23; decreases will affect 23-24 and beyond due to expiring hold harmless exemptions.

WI SCHOOL FUNDING FORMULA

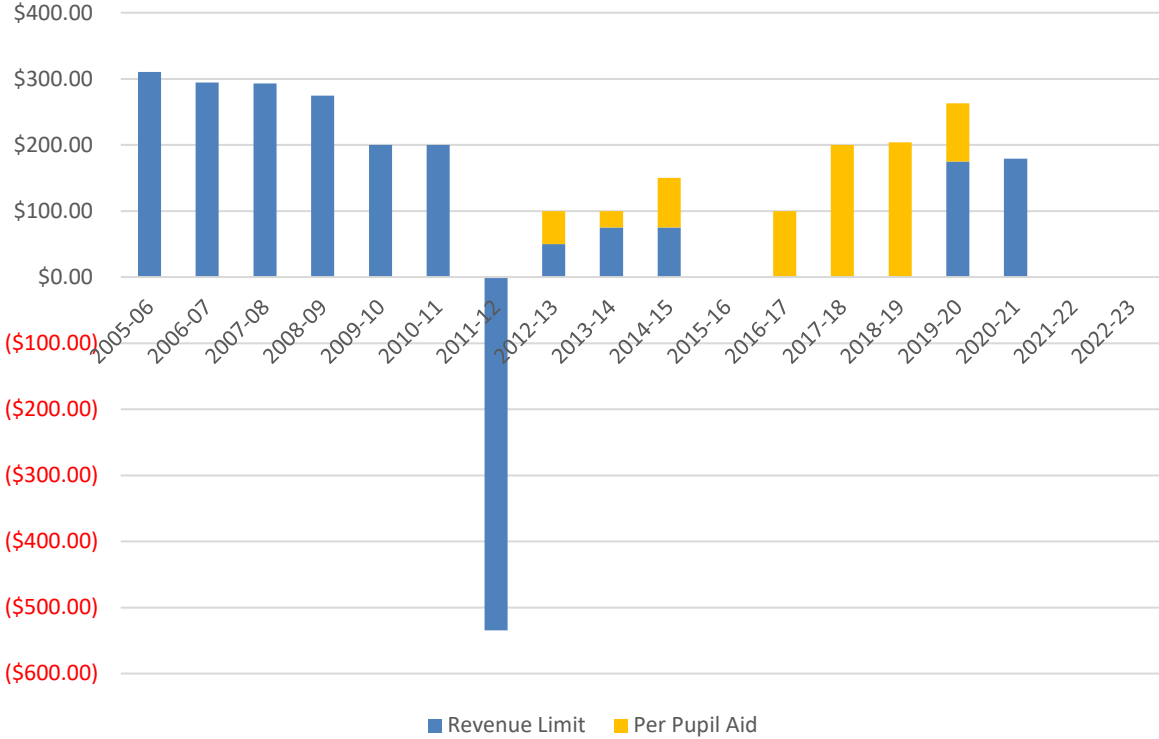
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PROPERTY
TAXES
STATE AID +

REVENUE LIMITS

In general, as state aid goes down, property taxes go up.

Per Pupil Funding Annual Increases



2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
\$15,703,163	\$16,168,434	\$16,680,024	\$15,418,688	\$15,593,339	\$15,692,282	\$15,816,808	\$15,840,579	\$16,130,825	\$16,493,860	\$16,856,292	\$17,303,815	\$17,586,656	\$17,400,300	\$17,002,991
4.11%	2.96%	3.16%	-7.56%	1.13%	0.63%	0.79%	0.15%	1.83%	2.25%	2.20%	2.65%	1.63%	-1.06%	-2.28%
							Ten Year Avg:	0.57%						
							Nine Year Avg:	1.48%						

Projection

REV CAP AND PER PUPIL AID AMOUNTS IN NORMAL YEARS
DO NOT YIELD A BALANCED BUDGET

REVENUE CAP GAP SHORTFALLS OVER THE YEARS....

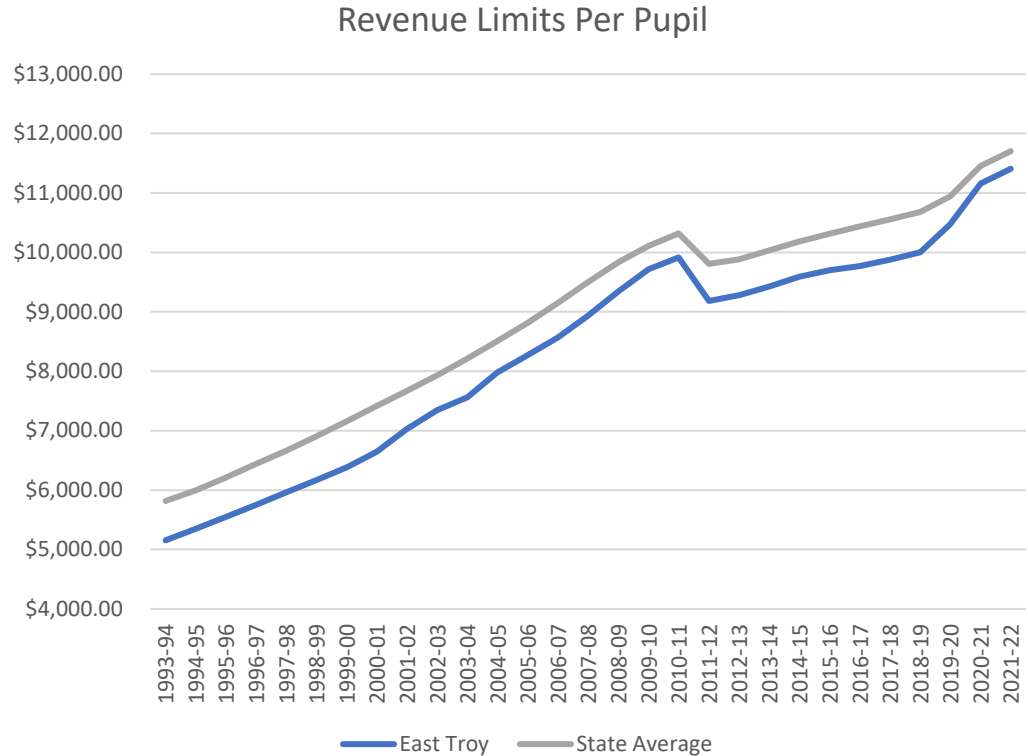
	Revenue Cap Gap	Impact Needs	Post Sept Count Addtl Shortfall	Fund Balance Deficit
2022-23	\$1,169,000	\$460,000		
2021-22	\$780,000	\$35,000		
2020-21	\$479,000	\$180,000		
2019-20	\$405,000	\$56,000	\$286,00	
2018-19	\$182,000	\$325,000		
2017-18	\$453,000	\$392,000		
2016-17	\$388,000	\$166,000		
2015-16	\$497,000	\$70,000		
2014-15	\$308,000	\$269,000		
2013-14	\$455,000	\$150,000	\$100,000	
2012-13	\$410,000	\$120,000		
2011-12	\$2,000,000	\$0		
2010-11	\$525,000	\$770,000		
2009-10	\$500,000	\$100,000		
2008-09	\$380,000	\$150,000		
2007-08	\$200,000			\$680,000
TOTALS	9,131,000	3,243,000	386,000	680,000

What factors can increase a revenue limit?

- . Enrollment
- . Increases from the State
- . Referenda

The East Troy Community School District has needs that require the attention of the entire district community.


If East Troy's revenue limit per member was at the state average in 21-22, East Troy would have had \$500,000 more - a significant impact on the services our school community would experience. If East Troy cumulatively would have had the State average revenue limit per member since 1993, the additional funds would have exceeded \$29.4 mil.



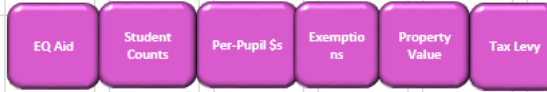


Impacts

Each and every year, the school board has taken action to balance the budget.

- Why? Since 1993, revenue limits have limited the amount of money schools receive from a combination of property taxes and state aid.
 - The funding hasn't kept pace with the increasing cost of expenditures.
 - This results each and every year with a portion of the budget that must be reduced in order to balance the budget.
 - Efforts include reorganizing current resources, reducing wants, striving for economic growth, and assessing property tax impacts.
- 

Annual 5 Year Projection Tool



1540 - East Troy Community FLAT enrollment method, 11*OE Out, 2*prop val inc, \$100 per pupil, 3% salary, 8% health/3% attr inc

Label Scenario Here Current Model Scenario

	2018	2019	2020	2021	2022	2023	2024
Sept Membership (FTE):	1,725	1,713	1,713	1,713	1,713	1,713	1,713
Per Pupil Increase:	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Per-Pupil Categorical Aid \$:	\$450	\$654	\$730	\$830	\$930	\$1,030	\$1,130
TIF Out Equalized Valuation Growth:	1.83%	4.73%	2.00%	2.00%	2.00%	2.00%	2.00%
Fund 10 Revenues	\$19,852,607	\$20,625,478	\$20,842,317	\$20,866,335	\$20,371,268	\$21,106,583	\$21,261,754
Fund 10 Expenditures	\$19,556,256	\$21,103,478	\$21,248,445	\$21,883,393	\$22,547,343	\$23,241,937	\$23,367,755
Surplus (Deficit) - Annual			(\$405,528)	(\$612,130)	(\$559,017)	(\$558,673)	(\$570,654)
Surplus (Deficit)	\$296,351	(\$484,000)	(\$405,528)	(\$1,017,658)	(\$1,576,675)	(\$2,135,348)	(\$2,706,002)
Fund Balance	\$4,230,602	\$3,806,602	\$3,401,074	\$2,383,417	\$806,742	(\$1,328,606)	(\$4,034,607)
Fund Balance as % of Expenditures	21.94%	18.03%	16.01%	10.89%	3.58%	-5.72%	-16.83%
Total School-Based Tax Levy	\$14,818,621	\$14,818,621	\$15,318,738	\$15,506,658	\$15,779,377	\$16,103,288	\$16,464,353
% change		0.00%	3.37%	1.23%	1.76%	2.45%	2.24%
Total Tax Rate per \$1,000 Equalized Val	\$9.66	\$9.21	\$9.34	\$9.27	\$9.25	\$9.25	\$9.27
% change		-4.57%	1.35%	-0.76%	-0.24%	0.45%	0.24%
Non-Recurring Referendum \$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recurring Referendum \$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Referendum Debt Levy	\$1,884,180	\$1,377,186	\$1,746,175	\$1,743,750	\$1,746,150	\$1,747,650	\$1,743,175
Energy Efficiency Exemption	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Average impact to a \$100,000 Home	\$366	\$321	\$334	\$327	\$325	\$325	\$327

Revenue and Expenditure Projection

Levy and Mill Rate Projection

- Baseline assumptions
- Has looked this way for 10+ years

Annual Balancing Process

Constant struggle of what is important to one person is not to another: athletics / technology / maintenance / administration – We have to make the decisions (Board and Administration) that are in the best interests of the organization

NO REFERENDUM BUDGET REDUCTIONS			
Attract and Retain Employees vs Balancing the Budget			Assumptions:
"Budget pressures are relentless and insatiable." Accounting Conference, March 2015			4% Health Ins; 0% dental; 3%
"Unlimited desires and needs that collide with limited resources." Joe Schroeder			Baird cohort method enrollm
"How to deal with scarcity: Reduce our wants, reorganize our resources, or economic growth."			OE Out & In flat numbers
"Budgets are about priorities," John Forester		Dr. Mark Healey, Harper College	Rev Limit: \$0 inc -- (-2.28)% c
22-23:			Losing \$413,968 dec enr exe
			Per Pupil: no change; -2.89%
Original Target Amount to reduce:			1,169,069
Removal of One-time or ending costs:			-493,129
MS Heating and Ventilation System line item			
Assumption changes:			
Salaries at CPI (4.7%) instead of 4%:			91,115
Health Insurance renewal if higher than 4% (at 9.5% rate cap):			124,905
Impact Needs:			245,000
\$85,000	Reading Interventionist ES: Allows reorganization for MS support	USE ESSER LL	
\$90,000	MS Special Ed Teacher	USE ESSER LL	
\$70,000	Maintaining 2 Building Subs less costs of daily subbing	USE ESSER LL	
Total Needing to be Reduced:			1,136,960
Recommendation:			
A. Grandfathered Retirees off health plan for 21-22:			-65,655
B. Anticipated retirements:			-26,900
C. Pending State Budget Scenarios:			N/A 2nd year of biennial
D. Position Reductions which yield reconfigurations:*			-265,000
FTE	Staff Affected		
1	1 HS Administrator		
1	1 ES Math Interventionist		
	20 Assessing / Eliminating some extra duty stipends (clubs, team leaders)		
0.4	1 B&G staff currently full time to part time		
2.4	23 Total # of FTE staff cut and people affected		
* When we balance budgets through position reductions, we realize all staffing reductions negatively impact students, parents, and community in different ways by challenges in meeting District goals, improving test scores, meeting IEP regulations, maintaining services, and decreased enrollment.			
E. Other adjustments:			



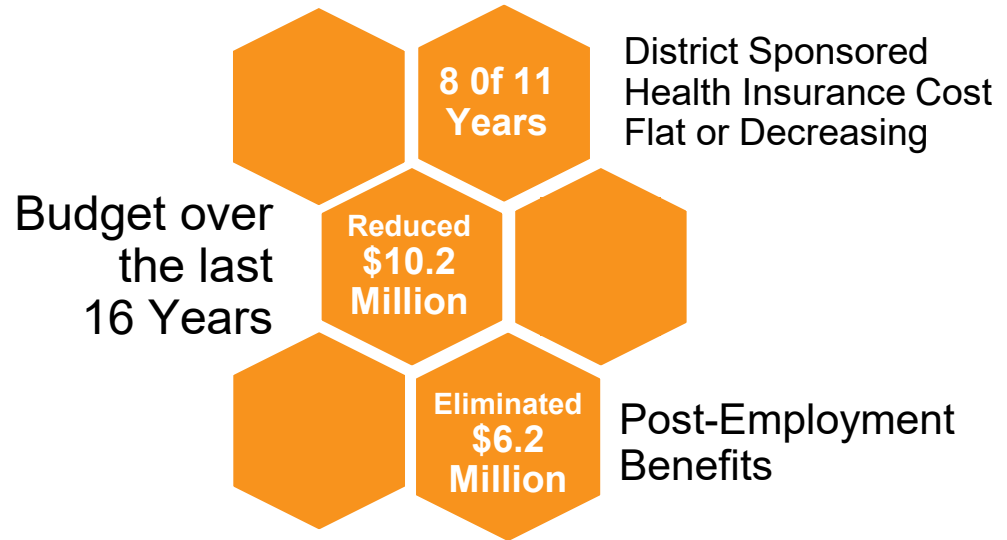
Each and every year, the school board has taken action to balance the budget.

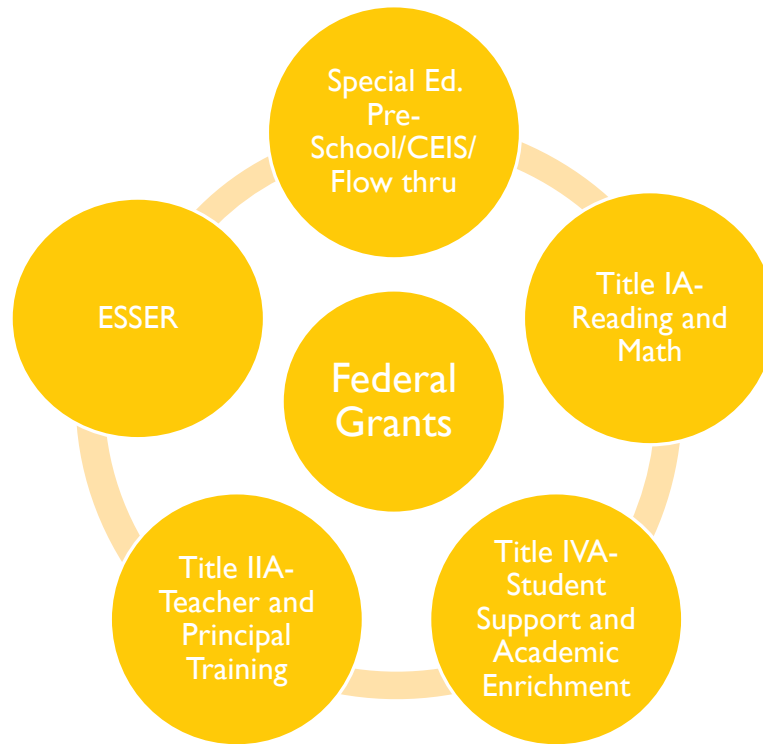
■ This budget balancing process has included changes and reductions in all benefits packages including health, retirement, dental, and life insurances; moderating wage rate increases such that we are now at or below comparable school districts; making energy efficiency gains; eliminating positions; restructuring positions to part-time for benefit avoidance; competitively pricing purchases; applying for grants and gifts; refinancing debt, and pre-paying debt to minimize interest costs.

In the course of 16 years, we have implemented \$10.2 million in budget balancing efforts, not including impact needs, from the rev cap not meeting expense increases.

ET Has Already Cut Expenses

Prior to 2011 WI Act 10, ET was taking steps to reduce expenses. Act 10 provided additional tools the district has used to continue the savings. The majority of budget balancing efforts have been to employee salaries and benefits, ET's largest expense. ET continues to explore ways to cut costs as funding continues to decline.





ET TAKES ADVANTAGE OF GRANTS AND GIFTS AS MUCH AS POSSIBLE...

Other Grants and Gifts....

Safety	Food Service Grants	Special Education Transition Readiness	ESL	Carl Perkins
Assessment Grant	Mental Health Grant	CTE Incentive Grant	Education Effectiveness	Fab Lab Grant
Youth Apprenticeship	PTO	Education Foundation	Music and Sports Boosters	Individual Donations

This Year

\$1,169,00 revenue cap gap from original assumptions

\$245,00 impact needs

\$265,000 in Staff Reductions included:

1 HS Administrator
1 ES Math Interventionist
0.4 B&G Staff currently full time to part time
Assessing/Eliminating some extra duty stipends (clubs, team leaders)

For a full list, see the page titled No Referendum Budget Reductions at the end of the booklet.

Those numbers don't balance the budget, so this year a special topic is next in the discussion:

STANDALONE TOPIC

ESSER

From a meeting in Dec 2021: Background

The American Rescue Plan (ARP) Act, the third federal COVID-19 relief law, passed in March 2021, provides one-time funds for our district through the Elementary and Secondary School Emergency Relief (ESSER) III grant program.

During this session we will share summary information about the grant and invite you to share your ideas and priorities for using the funds.



Background

We have spoken on this topic already many times at previous Board meetings.

If you would like to hear more about the discussions around the development of the plan we are about to present:

- [November 15th, 2021](#) (this presentation)
- [Sept 27, 2021](#)
- [August 23, 21](#)
- [July 12, 21](#)
- [June 7, 21](#)
- [May 10, 21](#)
- [April 26, 21](#)
- [March 15, 21](#)
- [January 18, 21](#)



ESSER III Grant Basics

- ETCSD is expected to receive \$1,684,953 in ESSER III funding.
- Funds may be used to support our response to the COVID-19 pandemic taking place from March 13, 2020 through Sept. 30, 2024.
- Funds are intended to help safely reopen and sustain the safe operation of schools and address the impact of the coronavirus pandemic on the nation's students.



What is This Money For?

LEAs (*school districts & charter schools*) must use a *minimum of 20%* to implement evidence-based interventions to address learning loss.

LEAs must ensure that interventions respond to students' social, emotional, and academic needs and address the disproportionate impact of COVID-19 on underrepresented student subgroups.



Disproportionately Impacted Student Groups

Underrepresented subgroups specifically mentioned in USDE guidance as likely to have been disproportionately affected by COVID-19:

- each major racial and ethnic group
- children from low-income families
- children with disabilities
- English learners
- gender
- migrant students
- students experiencing homelessness
- children and youth in foster care



What Else Can These Funds Can be Used For?


ESSER funds must used prevent, prepare for, or respond to COVID-19.

Examples include:

Preparedness and Response

- PPE; hand sanitizer; infrastructures to promote physical distancing; improving indoor air quality; establishing a team to develop guidelines for infection control practices, etc.

Addressing Longterm School Closure

- Additional staff to support virtual instruction; providing/delivering school meals; etc.
- 

What Else Can These Funds Can be Used For?

Outreach and Services for Special Populations

- Professional development for staff to serve English Learners remotely; paying staff to teach parents of students with IEP technology and software; etc.

Mental Health Services and Supports

- Additional school based mental health staff (school counselors, school psychologists, school social workers, etc.); Peer to Peer suicide prevention and mental health literacy such as Sources of Strength and Hope Squad, etc.

Education Technology

- Devices and software for remote instruction; improved cybersecurity; etc.
- 

Snapshot of LEA Needs

What we are seeing:

- **Initially:** antimicrobial, air purifiers, plastic barriers, cleaners and disinfectants, bipolar ionization and additionally staffing needs (ESSER I and II)
- **Currently:**
 - a. **staffing needs to remain in person (ESSER II)**
 - i. **long term subs that understand virtual environments and grade level subjects to continue curriculum,**
 - ii. **health aides to administer COVID protocol and attendance**
 - b. **Upgrades to poor performing MS HVAC System (Dec meeting)**
 - c. **Professional learning to address student learning through best practices in instruction and assessment**
 - d. **Address 22-23 budget gap created from \$0 revenue limit, beyond original projections: disconnect from State and Federal goals of the program and a 'cliff' fiscal item unless the State restores funding**

TEMPORARY FUNDS



RECAP

THE 22-23 BUDGET

NORMAL YEAR STILL REVENUES NOT KEEPING UP WITH EXPENSES

DECLINING ENROLLMENT

NO-NO BUDGET

INFLATION

ESSER

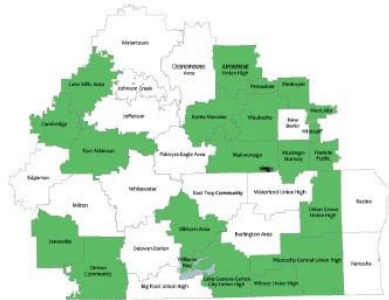
WE MUST CONTINUE: MAINTAINING COMPETITIVE STATUS and BALANCING THE BUDGET

What factors can increase a revenue limit?

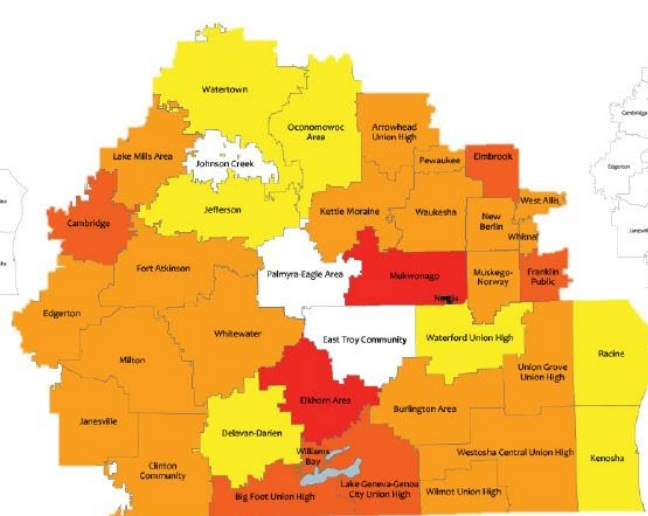
- . Enrollment
- . Increases from the State
- . Referenda

Key Characteristics for Today's School Financial System

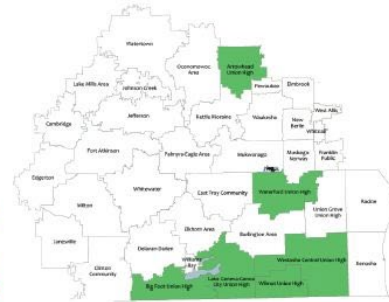
Five factors benefit school districts financially in today's system. Statistically, if a school has more than one of these factors in place, they're likely to benefit more in the state's fiscal structure.



Positive Open Enrollment



Number of Factors 1 Factor 2 Factors 3 Factors 4 Factors



Union High Schools



Enrollment Over 3000



Operational Referendum in Place

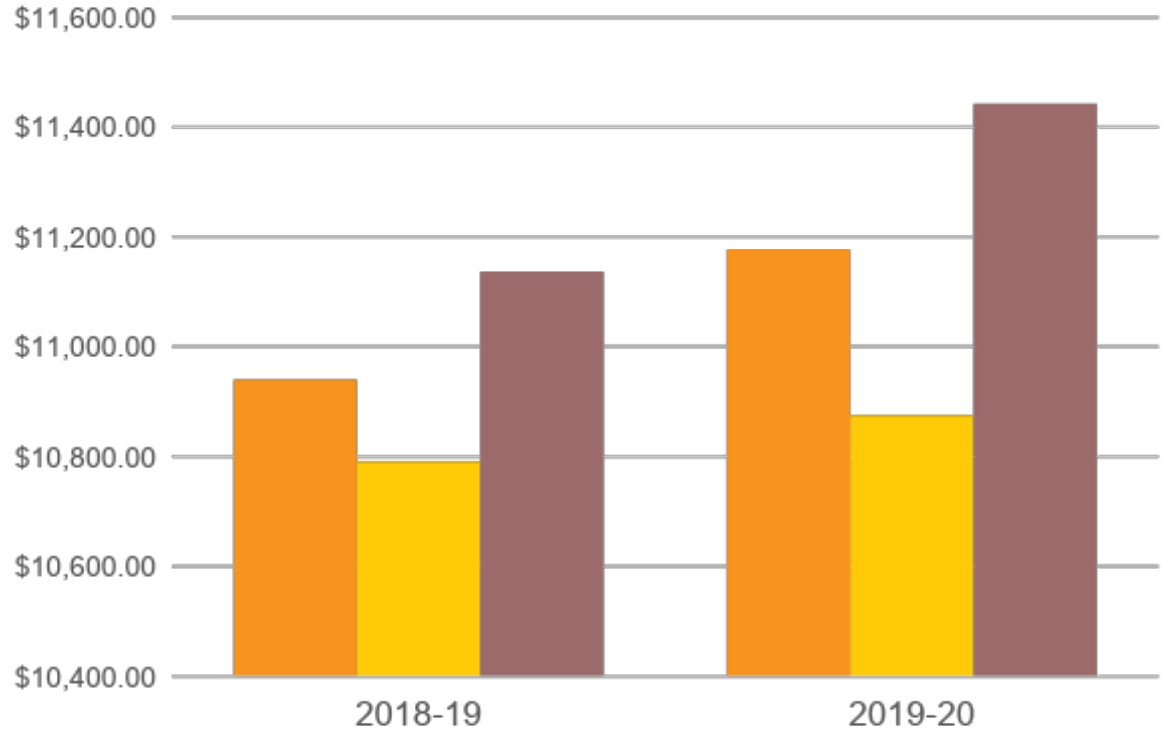


Increasing Enrollment

The disparity is growing in operational amounts passed...

	18-19	19-20
AVG OP REF INCREASE	\$346.25	\$567.94
IF ET HAD THAT	\$571,316	\$937,102

Average Revenue Limit per Pupil Comparison



- Total Average Revenue Limit/Pupil
- Average Revenue Limit/Pupil NO REFERENDUM
- Average Revenue Limit/Pupil w/ REFERENDUM

Additional Outside Increases State and/or Federal?

- Any more federal ESSER?
- Aug 31 Gov Evers announced an additional investment
 - \$15 million additional Get Kids Ahead to provide mental health services = **\$31,937 for East Troy**
 - \$75 million to give districts flexibility to meet staffing needs, keep class sizes small, and provide other district classroom support = **\$150,489 for East Troy**
 - Last page of annual meeting doc; funds have not been budgeted yet.



X: Budget Hearing

By S. 65.90 Wis. Stats, common school districts must hold the public budget hearing at the time and place of the annual meeting.

The proposed is in summary and recommended format in the annual meeting packets.

Residents have an opportunity to comment on the proposed budget.



District Funds

#	Fund Name	Notes
10	General	Used to record district financial activities for current operations, except those activities required to be accounted for in separate funds.
21	Special Revenue Trust	Gift / Donations Fund – prudent when project directed by donation will cross fiscal years
27	Special Education	Exceptional Educational Needs/Federal Handicapped/Other
30	Debt Services	Irrepealable debt tax levy and related revenues. Principal, interest, and related long-term
38	Non-referendum Approved Debt Service	Within the revenue limit
39	Referendum Approved Debt Service	Voter approved, outside of the revenue limit
49	Capital Projects Fund	Used for transactions financed with bonds, promissory notes issued per statute.

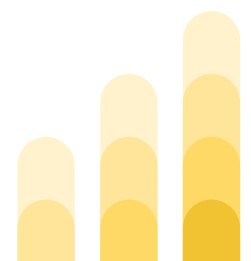
District Funds

#	Fund Name	Notes
50	Food Service	Federal regulations require separate accounting for Food Service. Fund deficit must be eliminated through transfer from the General Fund. Fund balance must be retained for use in Food Service.
70	Trust	These funds are used to account for assets held by the district in a trustee capacity for individuals, private organizations, or other governments. East Troy utilizes this fund for its scholarship donations.
80	Community Service	Fund established through S. 120.13 and 120.61, Wis. Stats. Allows a school board to permit use of district property for civic purposes. Examples of activities could include adult education, community recreation programs, and/or day care services. Act 20 created new requirements for this Fund for the 2013-14 school year, however starting with the 15-16 school year, the levy freeze and reporting requirements have been discontinued.



Long Term Debt (As of June 30, 2022)

	<u>Remaining Principal</u>	<u>Debt Expiration Date</u>
<u>Fund 39</u>	\$18,325,000	March 1, 2036



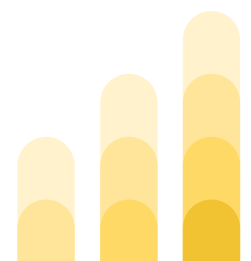


XI: Resolution A (Adoption of Tax Levy)

Sample Resolution for Citizen to make motion:

Please state your name to the clerk prior to making a motion to adopt a resolution

“Mr. Chairperson, be it resolved that there be levied a school tax against all taxable property within the District in the sum of \$15,850,809 necessary to operate and maintain the school system, and to finance the capital outlay and debt service of said system for the 2022-23 school year which budget is approved.”



XII: Resolution B (Salaries for Board of Education Members)

Sample Resolution for Citizen to make motion:

Please state your name to the clerk prior to making a motion to adopt a resolution

“Mr. Chairperson, may it be resolved that the Board of Education Salaries be set at \$(dollar amount - suggestion \$2,500) for the 2022-23 school term.”

XIII: Resolution C (Set Date & Time for 2023-24 Meeting)

Sample Resolution for Citizen to make motion:

Please state your name to the clerk prior to making a motion to adopt a resolution

“Mr. Chairperson, may it be resolved that the
2023-24 Annual Meeting be set for
September 25, 2023 at 6:00 p.m.”




XIV: Resolution D (Acquisition of Real Property)

Sample Resolution for Citizen to make motion:

Please state your name to the clerk prior to making a motion to adopt a resolution

“Mr. Chairperson, may it be resolved that the East Troy Community School District may purchase real property (land and/or buildings).”



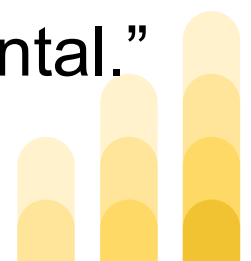


XV: Resolution E (Leasing of Property)

Sample Resolution for Citizen to make motion:

Please state your name to the clerk prior to making a motion to adopt a resolution

“Mr. Chairperson, may it be resolved that the East Troy Community School District may Lease school sites, buildings, and equipment not needed for school purposes to any person for any lawful use at a reasonable rental.”





XVI: New Business

XVII: Adjourn

**After a short break, the
Regular Meeting of the Board of Education
of September 26, 2022 will be held.**

