

Bristol School District #1

Public Hearing for the Proposed 2020–21 Budget

October 7, 2020

Presented by:

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Business Manager**



School District Funding Components: Revenue Limit

District Enrollment

3-year rolling average
of district membership based on
student FTE counts

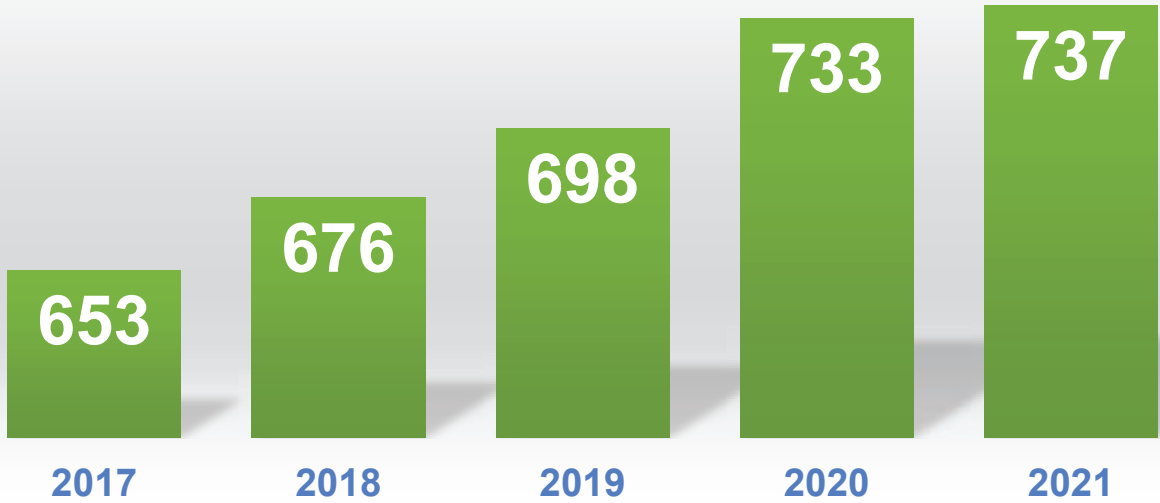
State Maximum Revenue Per Member

Rate set by the State of WI
biennial budget



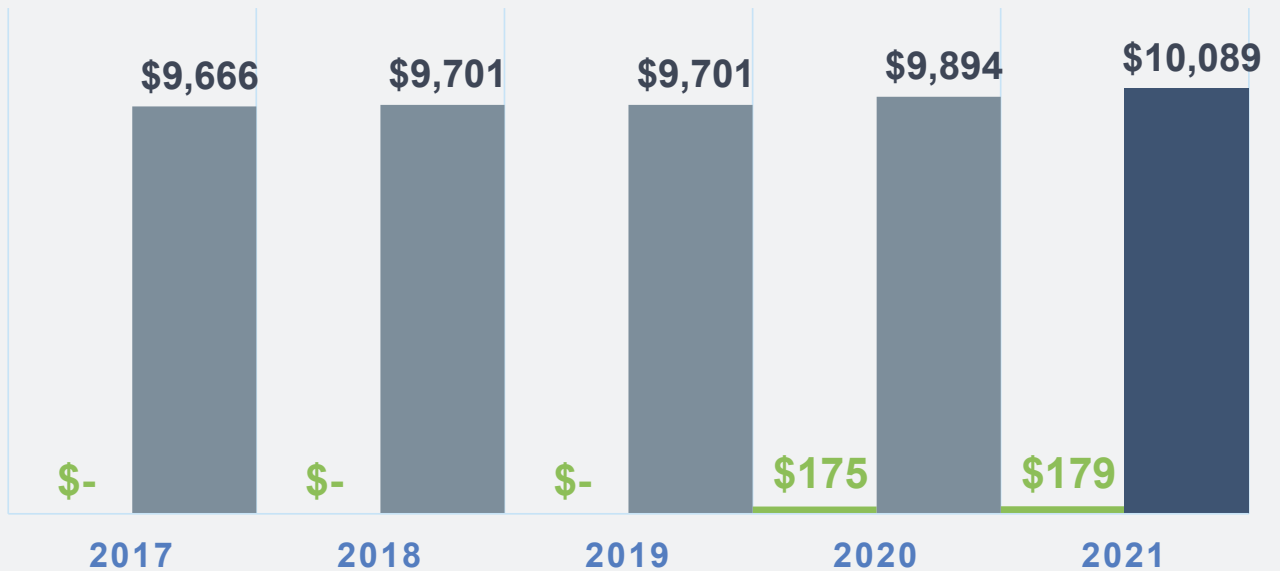
District Resident Membership Average FTE

Pupil Count = 759



STATE MAXIMUM REVENUE PER MEMBER REVENUE PER MEMBER CHANGES

change



**Membership
X
Max.
Revenue
per Member**



Revenue Limit Authority 2021 Projected

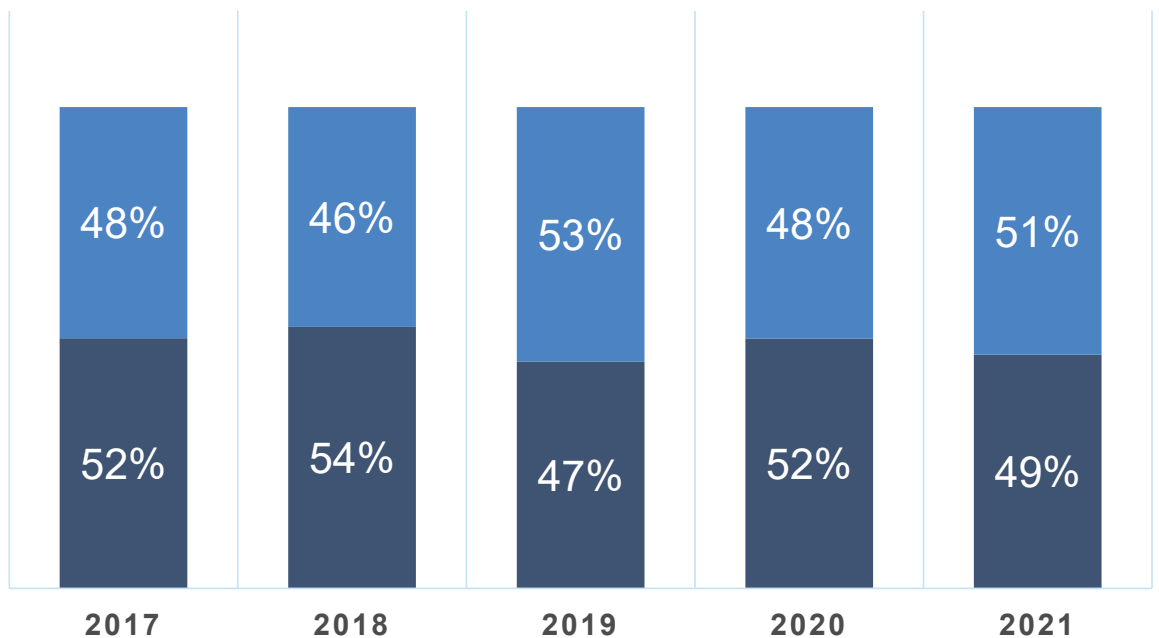


State Aid

Tax Levy



REVENUE LIMIT AUTHORITY COMPONENTS



Operating Tax Levy: Funds within revenue limit authority

General Operations (10)	Special Education (27)	Debt Service (38)	Capital Project (49)
Instructional & general operations of the District	All special education services	Repayments of long-term <u>non-referendum</u> debt	Capital improvements & technology projects



Other Tax Levy: Funds outside revenue limit authority

Debt Service (39)	Community Service (80)
Repayments of long-term <u>referendum</u> debt	Community-wide events & activities



No Tax Levy: Business-type activity funds

Food Service (50)

All activities related to
school food services



No Tax Levy: Agency funds

Student Activities (60)

All extra-curricular
activities



Fund 39
Debt Service
Tax Levy

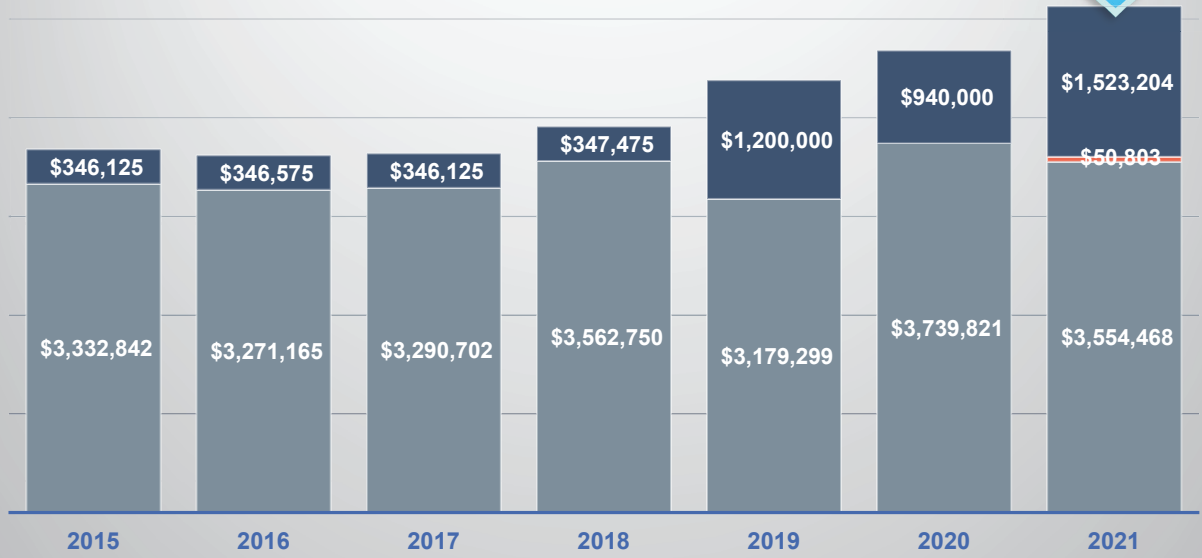
Fund 38
Limited Debt
Service
Tax Levy

Fund 10
Limited
Tax Levy



Tax Levy History by Fund 2021 Projected

Total Levy
\$5,128,475



Fund 38 Limited Debt Service Tax Levy: Non-Referendum Debt Fund

Fund 38 Debt: \$668,000 borrowed May 2020

2021 Debt Service: \$50,803 (*current year tax levy*)

Purpose: *Capital improvement projects for buildings and grounds, including roofing and parking lot improvements, safety and security upgrades, technology improvements and acquisition of equipment.*

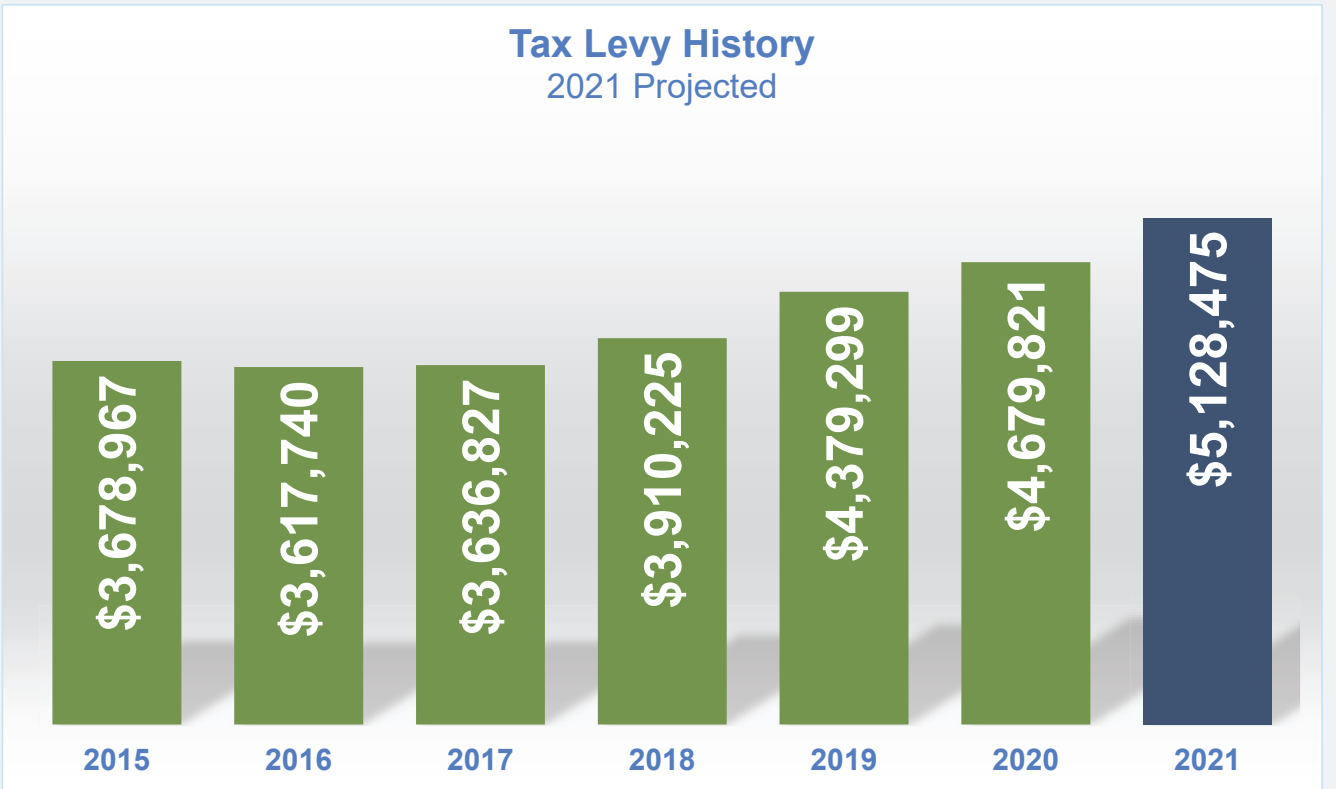


Fund 49 Capital Project Fund: No Tax Levy

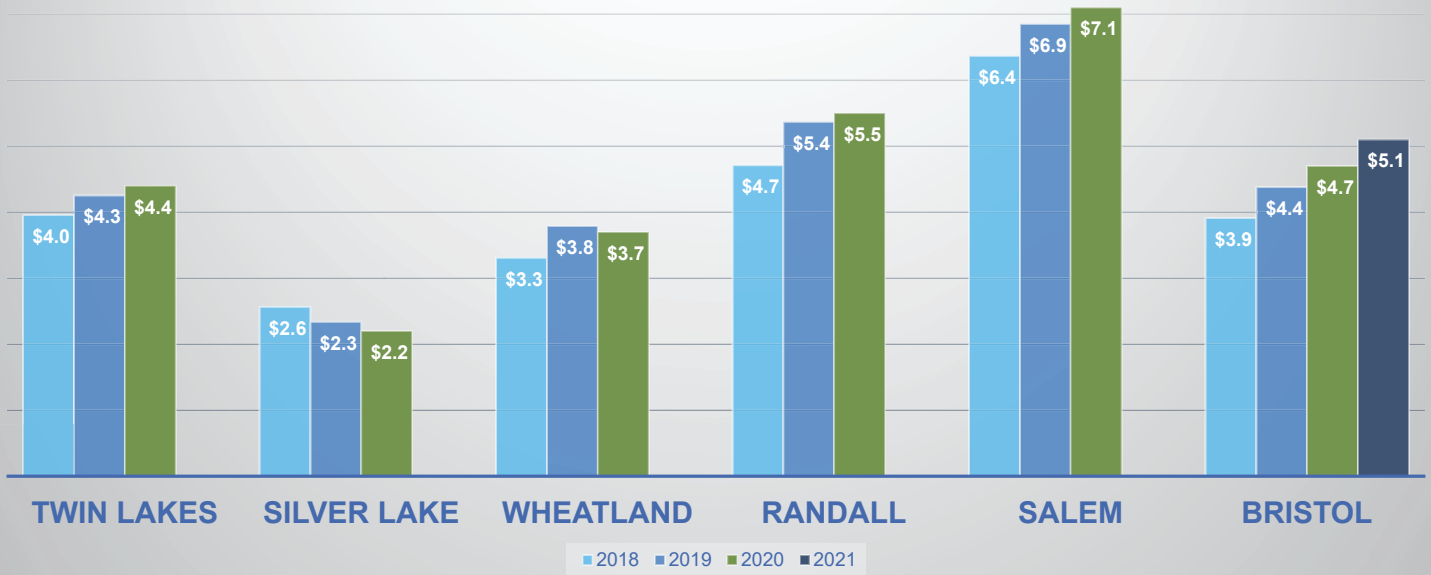


Project Budget:	\$ 650,000.00
Purchases thru 10/01/2020:	
student chromebooks	67,765.00
parking lots improvements	137,401.50
server and network upgrades	64,384.35
new phone system	34,272.50
school building repairs / remodel	5,668.40
Total Purchases:	\$ 309,491.75
Cash Balance:	\$ 340,508.25

Tax Levy History
2021 Projected



Tax Levy Comparison to Local Districts (in millions)



Mill Rate History 2021 Projected



**Estimated
Tax
Levy
Impact
2021**



Mill Rate (5.85) / 1,000

x

Property Value (\$200,000)

Est. Tax \$1,170

Mill Rate:

Rate of tax for every \$1,000 of property value

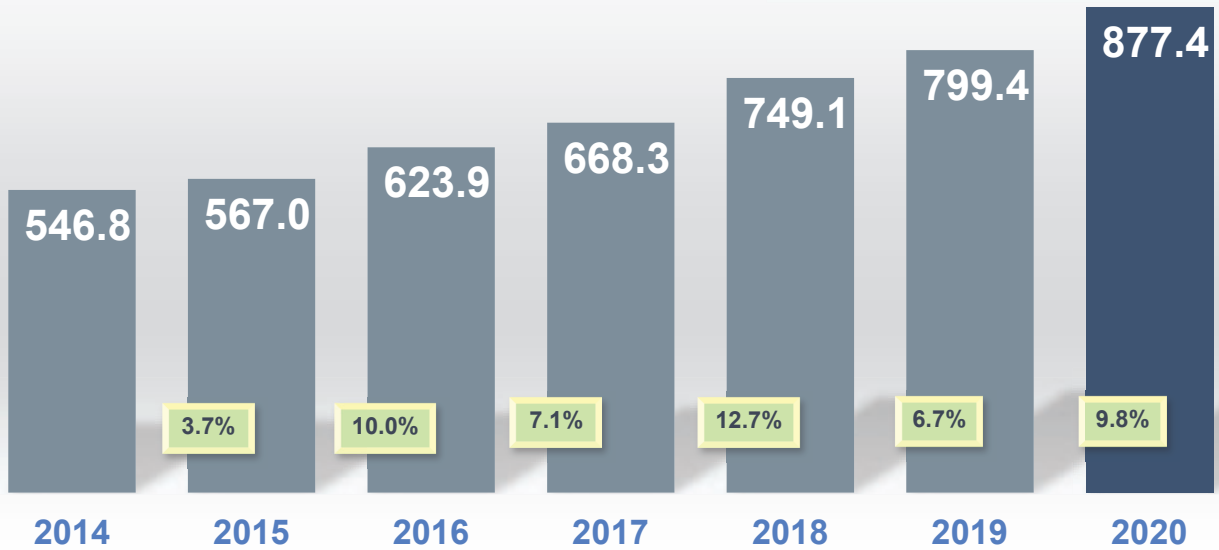
$$\frac{\text{Total Tax Levy} \uparrow}{\text{Equalized Property Valuations}} \times 1,000 = \text{Mill Rate} \uparrow$$

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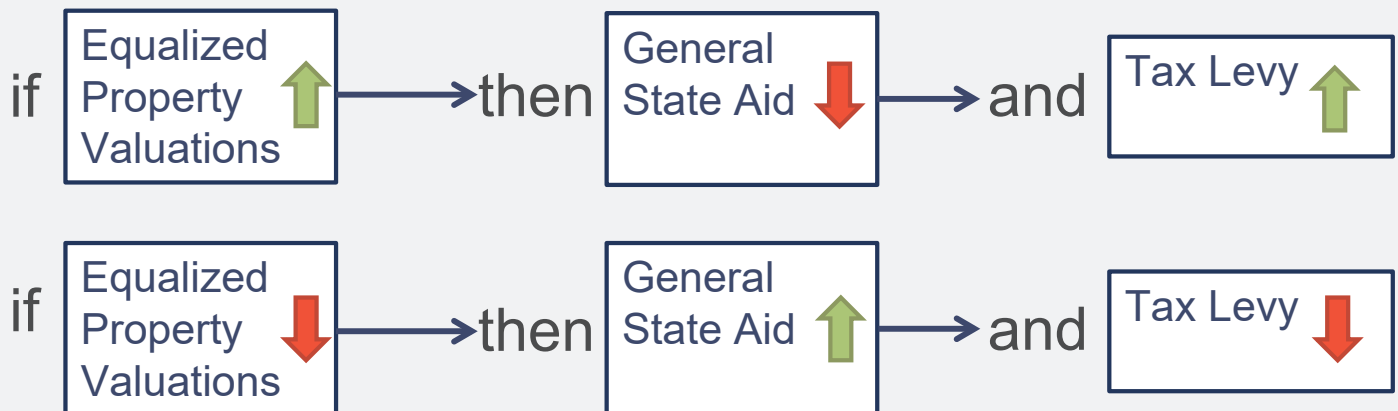
Equalized Property Values with % Increases (in millions)

Statewide Increase = 5.08%



Property Values, State Aid & Tax Levy:

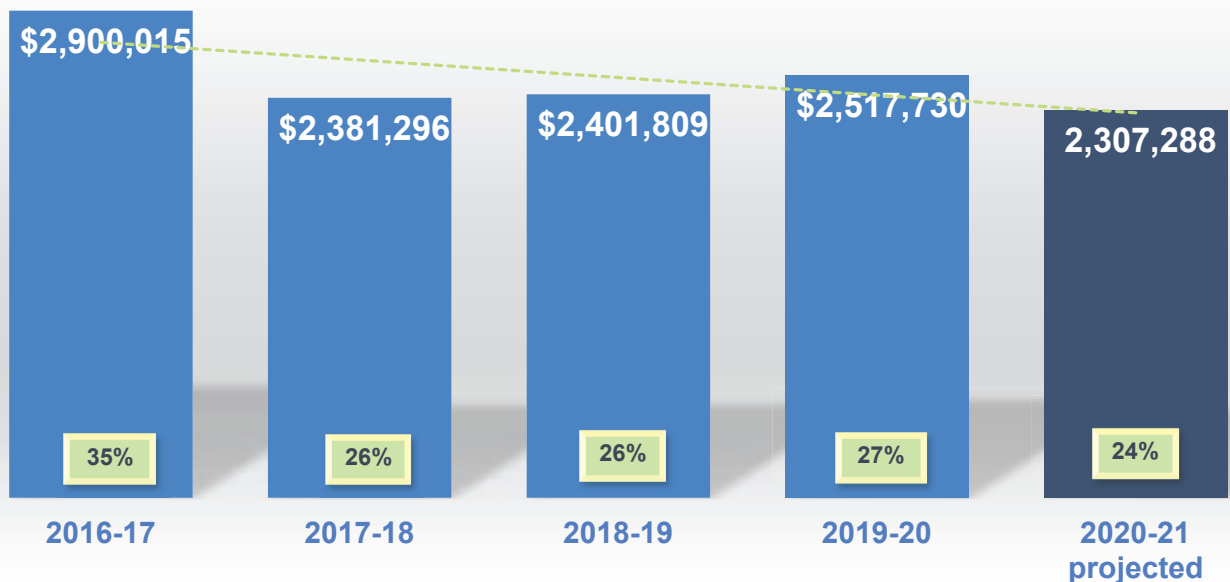
How the formula works



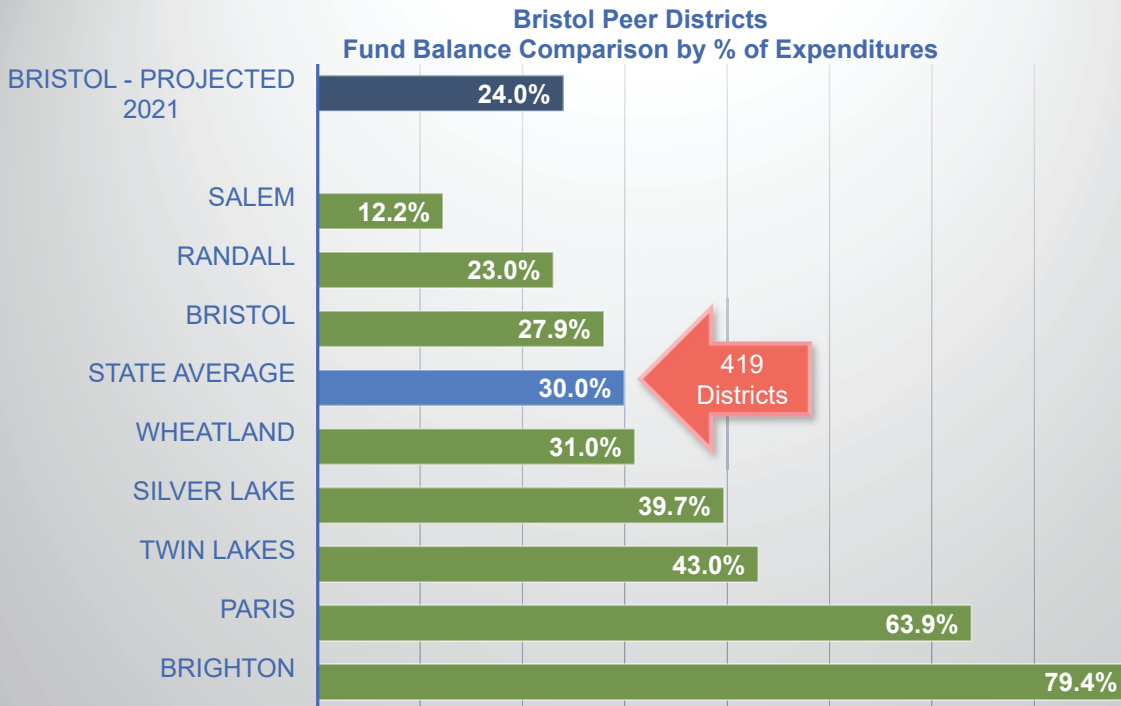
Operating Funds (10 & 27)	Audited 2018-19	Unaudited 2019-20	Budgeted 2020-21
Revenue	\$ 9,098,069	\$ 9,464,817	\$ 9,398,693
Expenditures	\$ 9,077,556	\$ 9,348,896	\$ 9,609,135
Change in Fund Balance	\$ 20,513	\$ 115,921	\$ (210,442)
Beginning Fund Balance	\$ 2,381,296	\$ 2,401,809	\$ 2,517,730
Ending Fund Balance	\$ 2,401,809	\$ 2,517,730	\$ 2,307,288



**Bristol School District
5-year Fund Balance Trend**
(includes % of Funds 10 & 27 expenditures)




Fiscal Year 2018-19



Why is fund balance important?

- ✓ **Sufficient cash flow** to support operations throughout the year
- ✓ **Maintain favorable bond rating** (*currently S&P AA*) to lower future borrowing costs
- ✓ **Provide a fiscal safety net** for costs related to unforeseen circumstances such as covid-19





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2020-21 Budget Assumption Changes

Salaries & Benefit Budgets \$ (230,000)
 teacher compensation model implementation
 teacher pay increases
 hourly pay increases
 health insurance redesign

Technology & Supply Budgets \$ (55,500)
 contract increases
 curriculum renewals
 project fund allocations
 aligning spending to priorities

Special Education Services Provided \$ 50,000

Net Budget Reductions \$ (235,500)

Estimated Revenue Changes \$ (34,000)

**NET BUDGET
 REDUCTION:
 \$201,500**



Costs & Revenues Related to Pandemic

EXPENDITURES

Temporary Positions:	
Health / Nurse Aid	\$16,931
Custodians (2)	\$26,275
MS Supervisors (2)	\$25,500
Additional Substitutes	\$68,800
Supplies	\$14,000

REVENUES

Elementary and Secondary School Emergency Relief (ESSER) Grant	\$43,771
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**APPROX. NET COST
IMPACT: \$110,500**



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Expenditures	\$ 9,077,556	\$ 9,348,896	\$ 9,609,135
Change in Fund Balance	\$ 20,513	\$ 115,921	\$ (210,442)
Beginning Fund Balance	\$ 2,381,296	\$ 2,401,809	without pandemic costs \$ (99,942)
Ending Fund Balance	\$ 2,401,809	\$ 2,517,730	\$ 2,307,288



THANK YOU!

