



**GREEN LAKE**

SCHOOL DISTRICT

AN ENVIRONMENT OF EXCELLENCE



2020-21 School Year  
October 21, 2020

# Income Summary 2019-20 School Year

<u>GENERAL FUND</u>	<u>BUDGET</u>	<u>ACTUAL</u>
Local Sources	3,886,541	3,920,115
Inter-district	683,072	792,541
State Sources	321,207	333,987
Federal Sources	81,400	76,390
All Other Sources	<u>53,473</u>	<u>14,929</u>
<b>TOTAL GEN FUND</b>	<b>\$5,025,693</b>	<b>\$5,138,162</b>

# Income Summary CONTINUED

<u>OTHER FUNDS</u>	<u>Budget</u>	<u>Actual</u>
Special Projects Fund	541,618	511,834
Debt Service Fund	305,439	306,351
Capital Projects Fund	25,000	25,000
Food Service Fund	159,113	157,664
Community Service	<u>74,836</u>	<u>71,724</u>
TOTAL ALL FUNDS	6,131,699	6,210,735
Intra-Fund Transfers	<u>447,776</u>	<u>451,628</u>
Net Revenue	\$5,683,923	\$5,759,107

# Expenditures by Fund 2019-20

	<u>Budget</u>	<u>Actual</u>
General Fund	5,025,693	4,736,320
Special Projects	541,618	511,834
Debt Service Fund	305,439	306,351
Capital Projects	25,000	25,000
Food Service Fund	159,113	157,664
Community Service	<u>117,690</u>	<u>82,228</u>
TOTAL ALL FUNDS	\$6,174,553	\$5,819,397
Inter-fund Transfers	<u>-447,776</u>	<u>-451,628</u>
TOTAL ALL FUNDS	\$5,726,777	\$5,367,769

# Fund Balance Changes

	<u>6/30/19</u>	<u>6/30/20</u>
<b>General Fund</b>	<b>1,840,069</b>	<b>2,241,911</b>
<b>Special Projects</b>	<b>15,443</b>	<b>23,294</b>
<b>Food Service</b>	<b>0</b>	<b>0</b>
<b>Community Service</b>	<b>77,438</b>	<b>82,228</b>

# General Fund Balance

- The 6/30/20 balance increased \$401,842 over the 6/30/19 balance—we had budgeted a fund balance increase of \$0. This is the 6th consecutive year to increase the fund balance.
- The Board designated the Fund Balance for salaries and fringes, other operational expenditures and to have a flat fund balance and to meet cash flow needs for 2020-21
- Board policy recommends we retain at least 15% of expenditures for fund balance. Our ratio is 39% at the end of 2019-20. We have now eliminated the expense of short-term borrowing. The school has paid over \$200,000 over the last 10 years in fees and interest for short term borrowing.
- The District borrowed \$400,000 for 2019-20.
- 2020-21 short-term borrowing will be \$0

# General Fund Balance History

June 30, 2009	\$ 1,120,923	
June 30, 2010	\$ 965,539	(-155,384)
June 30, 2011	\$ 789,092	(-176,447)
June 30, 2012	\$ 787,382	(- 1,710)
June 30, 2013	\$ 745,626	(- 41,756)
June 30, 2014	\$ 656,094	(- 89,532)
June 30, 2015	\$ 670,383	+ 14,289
June 30, 2016	\$ 735,561	+ 65,177
June 30, 2017	\$ 1,137,324	+ 401,763
June 30, 2018	\$ 1,449,866	+ 312,542
June 30, 2019	\$ 1,840,069	+ 390,203
June 30, 2020	\$ 2,241,911	+ 401,842

Budgeted increase/decrease for 20-21 + 0  
for a net increase since 2009 of \$ +1,120,987

# 2020-21 Budget

- Budget is prepared using revenue limit calculation with information from DPI.
- If 3<sup>rd</sup> Friday student count is higher or lower in September, the revenue limit will be recalculated. This isn't applicable this year as we are able to use the Oct 15<sup>th</sup> worksheet
- Equalized Valuation of District will not be known until Nov. 1st.



# Revenue Limit

Revenue Limit 2010-11	\$5,074,088
Revenue Limit 2011-12	\$4,813,603
Revenue Limit 2012-13	\$4,388,801
Revenue Limit 2013-14	\$4,448,153
Revenue Limit 2014-15	\$4,434,542
Revenue Limit 2015-16	\$4,314,495
Revenue Limit 2016-17	\$4,304,347
Revenue Limit 2017-18	\$4,352,711
Revenue Limit 2018-19	\$4,098,644
Revenue Limit 2019-20	\$4,197,421
Revenue Limit 2020-21	\$4,540,347

**Increase of \$ 342,926**

**The Revenue Limit is based upon an estimated increase of 8 resident students over the three-year average.**

# Determining General Fund Tax Levy

<b>\$3,399,155</b>	<b>Revenue Cap</b>
<b>+ 0</b>	<b>Hold Harmless</b>
<b>+ 810,000</b>	<b>Non-Recurring Referenda</b>
<b>+ 0</b>	<b>Declining Enrollment</b>
<b>+ (9, 632)</b>	<b>Exempt Comp &amp; Personal Prop</b>
<b>+ 17,892</b>	<b>Private School Voucher</b>
<b>+ <u>229,432</u></b>	<b>Energy Efficiency Exempt</b>
<b>\$4,446,847</b>	<b>General Fund Levy</b>
<b>- 0</b>	<b>State Aid</b>
<b>- 0</b>	<b>Exempt Computer Aid</b>
<b>- <u>285,858</u></b>	<b>Non-Referendum Debt</b>
<b>\$4,160,989</b>	<b>General Fund 10 Levy</b>

# Determining Debt Service Fund Tax Levy

\$ 285,858	Non-referendum Debt
<u>\$ -0-</u>	Referendum Debt
\$ 285,858	Total Debt Service Tax

- Will decrease significantly in 2022-23

# Local Tax Levy 2020-21

<b>General Fund</b>	<b>4,160,990</b>
<b>Debt Retirement</b>	<b>285,858</b>
<b>Community Services</b>	<b><u>93,500</u></b>
<b>Total</b>	<b>\$ 4,540,347</b>

---

**Increase in Tax Levy from 2019-20 to 2020-21 - \$ 342,926**

# Equalized State Aid

<b>Estimated State Aid 2019-20</b>	<b>\$0</b>
<b>Actual State Aid 2019-20</b>	<b>\$0</b>
<b>Change</b>	<b>\$0</b>

# Mill Rate Comparison

▪ 2020-21 Mill rate	4.99 mills
▪ 2019-20 Mill rate	4.63 mills
▪ 2018-19 mill rate	4.64 mills
▪ 2017-18 mill rate	5.08 mills
▪ 2016-17 mill rate	5.00 mills
▪ 2015-16 mill rate	5.03 mills
▪ 2014-15 mill rate	5.24 mills
▪ 2013-14 mill rate	5.03 mills
▪ 2012-13 mill rate	5.00 mills
▪ 2011-12 mill rate	4.64 mills
▪ 2010-11 mill rate	5.11 mills

# Proposed Mill Rate

- Proposed mill rate is based upon Equalized Value Rates from DPI as of July 2020 - 909,397,370
- 2019-20 Value - 902,145,883
- Our equalized valuation will not be known until November 1<sup>st</sup>.
- A Taxpayer with a home value at \$200,000 will have an increase of \$72 from 2019-20 to 2020-21.

# General Fund Revenue Changes

<b>Local Sources</b>	<b>\$ 324,656</b>
<b>Inter-District Sources</b>	<b>89,346</b>
<b>State Grants</b>	<b>36,847</b>
<b>Federal Grants</b>	<b>830</b>
<b>Other Sources</b>	<b>(9,335)</b>

- No other significant income changes. -

**Total General Fund Revenue \$5,611,120**



# Special Projects Revenue/Expenditures

▪ Gifts and Trusts	\$2,250
▪ Capital Projects	\$150,000
▪ Special Education	\$565,975

# Debt Service Fund

## Revenues and Expenditures

### Fund 38 – Non-Referendum Debt

- Interest on Bank Note for Vans
- Interest/Principal on State Trust Fund Loan for Unfunded WRS Liability
- Interest/Principal on Energy Exemption Borrowing
- The majority of this is paid off in 2021-22

Revenues            \$291,395

Expenditures     \$291,395

# Food Service 2020-21

## Fund 50

### Income / Expenses

- \$168,544
- Loss \$5,600
- Lost \$233,691 in 9 of the prior 11 years

# Community Services Fund 2020-21

- Income / Expenses - \$108,500 / \$189,324
- Kindergarten Prep Program (After-school Child Care)
  - Fitness Center
  - School Resource Officer
  - Community Connections

# Community Service Fund CONTINUED

	<u>Expenses</u>
▪ Fitness Center	\$139,418
▪ Kindergarten Prep Program	\$13,832
▪ Security Resource Officer	\$34,000
▪ Community Connections	\$2,074

## REVENUE

Tax Levy	\$ 93,500
User Fees	\$ 15,000

# Future Action

- The Electorate will set a preliminary tax levy at the Annual Meeting.
- The Board will finalize the budget at tonight's board meeting.



**GREEN LAKE**

SCHOOL DISTRICT

AN ENVIRONMENT OF EXCELLENCE



2020-21 School Year  
October 21, 2020