

Final

MINERAL POINT SCHOOLS FY2018 -2019 BUDGET COMPARISON

REVENUE	REVISED FY2017-18	FINAL FY2018-19
Property taxes	4,075,304	4,098,955
Open Enrollment Tuition	661,499	751,727
State Categorical Aid	954,936	1,180,969
State Equalization Aid	4,312,741	4,367,984
Federal Revenue	333,027	322,885
Other Revenue	270,246	198,546
Fund 50 Revenue	364,610	364,610
Transfer FD 10 to FD 27	1,123,029	1,066,424
TOTAL REVENUE*	12,095,392	12,352,100
 EXPENDITURES		
Salaries	5,613,260	5,720,938
Benefits	2,209,180	2,154,544
Purchased Services	1,452,433	1,388,733
Open Enrollment Tuition	329,125	316,996
Non-Capital Objects	477,449	360,213
Capital Objects	206,744	193,793
Insurance	86,000	87,500
Other	233,562	698,349
Fund 50 Expenditure	364,610	364,610
Transfer FD 10 to FD 27	1,123,029	1,066,424
TOTAL EXPENDITURES*	12,095,392	12,352,100
 NET SURPLUS (DEFICIT)	 0	 0
 PROPERTY TAX LEVY		
Fund 10 - General fund	3,918,762	3,506,408
Fund 38 - Non-Referendum Deb Service Fur	61,542	120,033
Fund 39 - Referendum Debt Service Fund	0	400,000
Fund 80 - Community Service Fund	95,000	72,514
TOTAL LEVY	4,075,304	4,098,955
 OPEN ENROLLMENT		
Amount per Student	7,055	7,379
Residents - Out	43	46
Non-Residents - IN	85	97

MINERAL POINT SCHOOLS FY2018 -2019 BUDGET COMPARISON

REVENUE	REVISED FY2017-18	FY2018-19	FINAL FY2018-19	\$ Change	
Property taxes	4,075,304	3,825,396	4,098,955	273,559	no TOS-50,000 and Fund 80 levy down-52,360-no declining enrollment
Open Enrollment Tuition	661,499	626,620	751,727	125,107	open enrollment up
State Categorical Aid	954,936	1,165,694	1,180,969	15,275	change in exempt computer and personal property
State Equalization Aid	4,312,741	4,381,925	4,367,984	-13,941	general aid down
Federal Revenue	333,027	322,885	322,885	0	
Other Revenue	270,246	198,546	198,546	0	
Fund 50 Revenue	364,610	364,610	364,610	0	
Transfer FD 10 to FD 27	1,123,029	1,066,424	1,066,424	0	
TOTAL REVENUE*	12,095,392	11,952,100	12,352,100	400,000	
EXPENDITURES					
Salaries	5,613,260	5,720,938	5,720,938	0	
Benefits	2,209,180	2,154,544	2,154,544	0	
Purchased Services	1,452,433	1,388,733	1,388,733	0	
Open Enrollment Tuition	329,125	316,996	316,996	0	
Non-Capital Objects	477,449	360,213	360,213	0	
Capital Objects	206,744	193,793	193,793	0	
Insurance	86,000	87,500	87,500	0	
Other	233,562	298,349	698,349	400,000	
Fund 50 Expenditure	364,610	364,610	364,610	0	
Transfer FD 10 to FD 27	1,123,029	1,066,424	1,066,424	0	
TOTAL EXPENDITURES*	12,095,392	11,952,100	12,352,100	400,000	
NET SURPLUS (DEFICIT)	0	0	0	0	
PROPERTY TAX LEVY					
Fund 10 - General fund	3,918,762	3,577,989	3,506,408	-71,581	no TOS/no declining enrollment
Fund 38 - Non-Referendum Deb Service Fun	61,542	122,533	120,033	-2,500	utility savings
Fund 39 - Referendum Debt Service Fund	0	0	400,000	400,000	
Fund 80 - Community Service Fund	95,000	124,874	72,514	-52,360	comm. Director/maintenance out
TOTAL LEVY	4,075,304	3,825,396	4,098,955	273,559	
OPEN ENROLLMENT					
Amount per Student	7,055	7,372	7,379	7	
Residents - Out	43	43	46	3	
Non-Residents - IN	85	85	97	12	

Budget, Tax Levy, & Mill Rate History

This page will show a ten year span of figures for the district budget, the annual total property tax levy for the district, and the mill rate. These figures are not necessarily related but they will help to show trends in each category. It is often said that the mill rate will establish local effort to fund schools. The mill rate is the product of the tax levy divided by the certified assessed property value in any year. A community that has a mill rate of \$20.00/thousand dollars of assessed value obviously is taxing itself harder than a community with a rate of \$10.00/thousand dollars of assessed value. The variable here is the apparent or assessed value of property. The higher the value of the property, the less hard it is to generate the same tax dollar, i.e., the percentage is decreased. Property value in southwestern Wisconsin tends to be on average, lower than elsewhere in the state. Thus, for the same level of expenditures, one would expect a higher mill rate.

Summary, 2009 - 2019

<u>Fiscal Year</u>	<u>Budget</u>	<u>Tax Levy</u>	<u>Mill Rate</u>	<u>Equalized Assessed Value</u>
2018-2019	12,352,100	4,098,955	11.33	361,933,931
2017-2018	12,243,404	4,075,304	12.09	336,992,680
2016-2017	11,714,057	4,001,299	12.43	321,869,233
2015-2016	11,429,830	3,944,694	12.46	316,575,686
2014-2015	11,112,601	3,548,095	11.49	308,888,198
2013-2014	11,332,421	3,454,315	11.39	303,170,544
2012-2013	11,022,896	3,521,869	11.64	302,569,352
2011-2012	11,284,667	3,711,745	12.15	305,493,403
2010-2011	11,677,298	3,863,228	12.15	317,953,102
2009-2010	11,369,882	3,527,404	10.95	322,038,905

TO: Members, Board of Education

RE: Certification of 2018-2019 Tax Levy

Each fall the school district must certify our tax levy with each municipality. This is computed as a percentage of the total tax levy for that year and then sent to each municipality (see attached). You should note that the equalized property value for our school district now totals \$361,933,931. This is a 7.40% increase over last year when our equalized value was \$336,992,680. This total helps to determine our mill rate. Our mill rate for this year is 10.22, compared to last year of 12.09, a decrease of 1.87 mills, which amounts to 15.47% decrease.

Beginning in 1999, the Department of Revenue certified an additional property value. This value is the value of computers within our district that are now exempt from the school district property tax (see attached). We are able to calculate a state aid payment that is intended to replace the tax money that has been lost due the property tax exempt status of computers. It is important for us to calculate the amount of this aid payment because it does affect our district maximum allowable fund 10 levy. The computer exempt aid replaces a portion of our maximum allowable fund 10 levy. We will be receiving the reimbursement aid check in May.

With revenue caps in place, our maximum allowable tax levy is computed after we know our equalized aid for the year. Our budget estimated aid was at \$4,381,925. Our actual aid for the year will be \$4,367,984. This means our total levy should be at 4,098,955. Our budget has estimated our levy at \$3,825,396. I recommend that the levy for 2018-2019 be certified at **\$4,098,955**.

2017-2018 Levy

\$ 4,075,304

2018-2019 Levy

\$ 4,098,955 (.58% increase)

**DEPARTMENT OF PUBLIC INSTRUCTION
2018-19 REVENUE LIMIT WORKSHEET**

DISTRICT:		Mineral Point	3633	2018-2019 Revenue Limit Worksheet	
DATA AS OF 10/4/5/2018, 11:45 AM					
Line 1 Amount may Not Exceed Line 11 - (Line 7B+Line 10) of Final 17-18 Revenue Limit					
2017-18 General Aid Certification (17-18 Line 12A, src 621)	+		4,321,892	(from left)	7,844,887
2017-18 Computer Aid Received (17-18 Line 17, Src 691)	+		4,295	(from left)	679
2017-18 Hi-Pov Aid (17-18 Line 12B, Src 628)	+		0	(with cents)	11,553.59
2017-18 Fnd 10 Levy Cert (17-18 Line 18, Levy 10 Src 211)	+		3,918,762	0.00	0.00
2017-18 Fnd 38 Levy Cert (17-18 Line 14B, Levy 38 Src 211)	+		61,542	0.00	0.00
2017-18 Fnd 41 Levy Cert (17-18 Line 14C, Levy 41 Src 211)	+		0	0.00	0.00
2017-18 Aid Penalty for Over Levy (17-18 FINAL Rev Limit Wksht)	-		461,604	(from left)	11,553.59
2017-18 Total Levy for All Levied Non-Recuring Exemptions*	=		7,844,887	(rounded)	683
*NET 2018-19 Base Revenue Built from 17-18 Data (Line 1)					
*For 2017-18 Non-Recuring Exemptions Levy Amount, enter actual amount for which district levied; (7B Hold Harmless, Non-Recuring Referenda, Declining Enrollment, Energy Efficiency Exemption, Refunded/Rescinded Taxes, Prior Year Open Enrollment Pupils, Reduction for Ineligible Fund 80 Expend, Environmental Remediation, Private School Voucher Aid Deduction, Private School Special Needs Voucher Aid Deduction)					
September & Summer FTE Membership Averages					
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.		2015	2016	2017	
Line 2: Base Avg. $((15+4ss)+(16+4ss)+(17+4ss)) / 3 =$		22	21	22	679
Summer FTE:		9	8	9	
% (40,40,40)		679	672	661	
Sept FTE:		0	0	0	
Special Needs		0	0	0	
Vouchers FTE		0	0	0	
New ICS - Independent		0	0	0	
Charter Schools FTE		688	680	670	
Total FTE					
Line 6: Curr Avg. $((16+4ss)+(17+4ss)+(18+4ss)) / 3 =$		2016	2017	2018	
Summer FTE:		21	22	24	
% (40,40,40)		8	9	10	
Sept FTE:		672	661	688	
Special Needs		0	0	0	
Vouchers FTE		0	0	0	
New ICS - Independent		0	0	0	
Charter Schools FTE		0	0	0	
Total FTE		680	670	698	
Line 10B: Declining Enrollment Exemption =					
Average FTE Loss (Line 2 - Line 6, if > 0)					
X (Line 5, Maximum 2018-2019 Revenue per Memb) =					
Non-Recuring Exemption Amount:					
2018 TIF-Out Tax Apportionment Equalized Valuation					
Fall 2018 Property Values (actuals have been loaded below)					
2018 TIF-Out Tax Apportionment Equalized Valuation					
State Aid for Exempt Computers (Source 691) is included on Line 12C. It is no longer found on Line 17 as in previous year's Revenue Limit Worksheets.					
Line 17 has been removed due to the change with State Aid for Exempt Computers.					
Line 18 has been removed due to the change with State Aid for Exempt Computers, the Fund 10 Levy is now Line 14A					
CELL COLOR KEY: Auto-Calc DPI Data Districts Entered					
Worksheet is available at: http://dpi.wi.gov/lits/limits/worksheets/revenue					
Calculation Revised: 9/26/2018, New ICS - Independent Charter Schools FTE added to Line 2 and Line 6.					

Districts are responsible for the integrity of their revenue limit data & computation. Data appearing here reflects information submitted to DPI and is unaudited.

**DEPARTMENT OF PUBLIC INSTRUCTION
2018-19 REVENUE LIMIT WORKSHEET**

DPI Revenue Limit Reconciliation

Mineral Point

Fund 10, PI-401	3,506,408.00
Fund 38, PI-401	120,033.00
Fund 41, PI-401	0.00
Total	3,626,441.00

Chargeback, PI-401	0.00
Fund 39, PI-401	400,000.00
Fund 80, PI-401	72,514.00
Fund 48/Other, PI-401	0.00
Total	4,098,955.00

Total, PI-401 4,098,955.00

Computer Aid 0.00 <----- don't change

Crossover Computation Based on Levy Information in the PI-401

0

You have levied to your maximum.

0

0

0

0

19-20 Base-Building Information

Total Non-Recurring Exemptions: 122,894
LEVIED Total Non-Recurring Exemptions: 122,894
 (to be removed from subsequent year's base)

2018-19 Per-Pupil Categorical Aid

In 2018-19, the Per-Pupil aid amount is \$654 multiplied by the Current 3-Year Average which does NOT include Special Needs Voucher students, new charter students, or 2x charter students.

Per-Pupil revenue is coded to Source 695 (note new source code). The Per-Pupil Aid computation uses information from the district's Revenue Limit Computation, but is paid OUTSIDE of the Revenue Limit. See <http://dpi.wi.gov/sfs/aid/categorical/per-pupil-aid> for more information.

2018-19 ENERGY EFFICIENCY EXEMPTION NET TOTAL - LINE 10C.

(Carry bright yellow box amount to Line 10C. on page 1. See detail computation boxes below.)	
ENTER ALL NUMBERS AS POSITIVE EXCEPT WHERE INDICATED. FORMULAS WILL AUTO-CALCULATE.	
1.) 2016-17 Adjustment for Unspent Debt Energy Exemption (see box below)	\$0
2.) 2017-18 Adjustment for Unspent Non-Debt Energy Exemption (see box below)	\$0
3.) 2018-19 EE Expenses for Non-Debt (1-Year Project) per Board Resolution	\$0
4.) 2018-19 EE Expenses for Debt per Board Resolution	\$122,533
5.) Measured Utility Savings Applied to 2018-19 (entered as a negative)	-\$2,500
6. Total 2018-19 Energy Efficiency Exemption (carry to Line 10 C. on page 2)	-\$120,033
(Amount can be < 0.)	

The 2018-19 Net EE exemption will include adjustments for unspent Fall, 2016 Levy (DEBT) and Fall, 2017 Levy (NON-DEBT) BOE resolution amounts levied. Actual expenditures will be reported to DPI by your auditor in September, 2018 via the PI-1506-AC. Until then, districts are to enter their estimates of expenditures made related to the respective EE BOE resolution amounts levied.

If, after you enter your anticipated expenditures, negative numbers appear in Line 1 (cells X38 and X46) in either or both the 2016-17 or 2017-18 tables below, this indicates the estimated expenditures entered are less than the amount of the exemption that year. Call a finance consultant if you have questions.

2016-17 Energy Efficiency Reconciliation - Debt

1.) 2016-17 Adjustment for Unspent Energy Exemption (-A-B+C+D, can be < 0)	\$0
A. 2016-17 EE Debt Resolution Amount Levied (per 17-18 PI-1506AC)	-\$62,584
B. 2016-17 Utility Savings (per Energy Efficiency Portal)	\$0
C. Jan-Jun 2017 Debt Service Payment (per 17-18 PI-1506AC)	\$62,584
D. Jul-Dec 2017 Debt Service Payment (per 17-18 PI-1506AC)	\$0
(If Line 1 < 0, see "2017-18 Net Energy Efficiency Exemption" box above.)	

2017-18 Energy Efficiency Reconciliation - Non-Debt

1.) 2017-18 Adjustment for Unspent Energy Exemption (-A+B, can be < 0)	\$0
A. 2017-18 EE Non-Debt Resolution Amount Levied (per 17-18 PI-1506AC)	-\$82,985
B. 2017-18 Actual EE Expenses per 17-18 PI-1506AC (August, 2018)	\$82,985
(If Line 1 < 0, see "2017-18 Net Energy Efficiency Exemption" box above.)	

The 2017-18 Adjustment for Unspent Energy Exemption related to debt cannot be calculated until the 2018-19 PI-1506-AC is submitted in September, 2019, after actual calendar year 2018 debt payments (funded by the Fall, 2017 levy) are available. This adjustment will be incorporated into Line 10C of the 2019-20 Revenue Limit Calculation.

<u>TAX YEAR</u>	<u>TAX LEVY</u>	<u>DIFFERENCE</u>
00-01	2,879,187	1.12% INCREASE
01-02	2,619,290	9.03% DECREASE
02-03	2,710,598	3.49% INCREASE
03-04	2,695,382	.56% DECREASE
04-05	2,851,001	5.77% INCREASE
05-06	2,545,328	10.72% DECREASE
06-07	2,504,878	1.59% DECREASE
07-08	2,727,910	8.90% INCREASE
08-09	2,835,349	3.94% INCREASE
09-10	3,527,404	24.41% INCREASE
10-11	3,863,228	9.52% INCREASE
11-12	3,711,745	3.92% DECREASE
12-13	3,521,869	5.12% DECREASE
13-14	3,454,315	1.92% DECREASE
14-15	3,548,095	2.71% INCREASE
15-16	3,944,694	11.18% INCREASE
16-17	4,001,299	1.44% INCREASE
17-18	4,075,304	1.85% INCREASE
18-19	4,098,955	.58% INCREASE