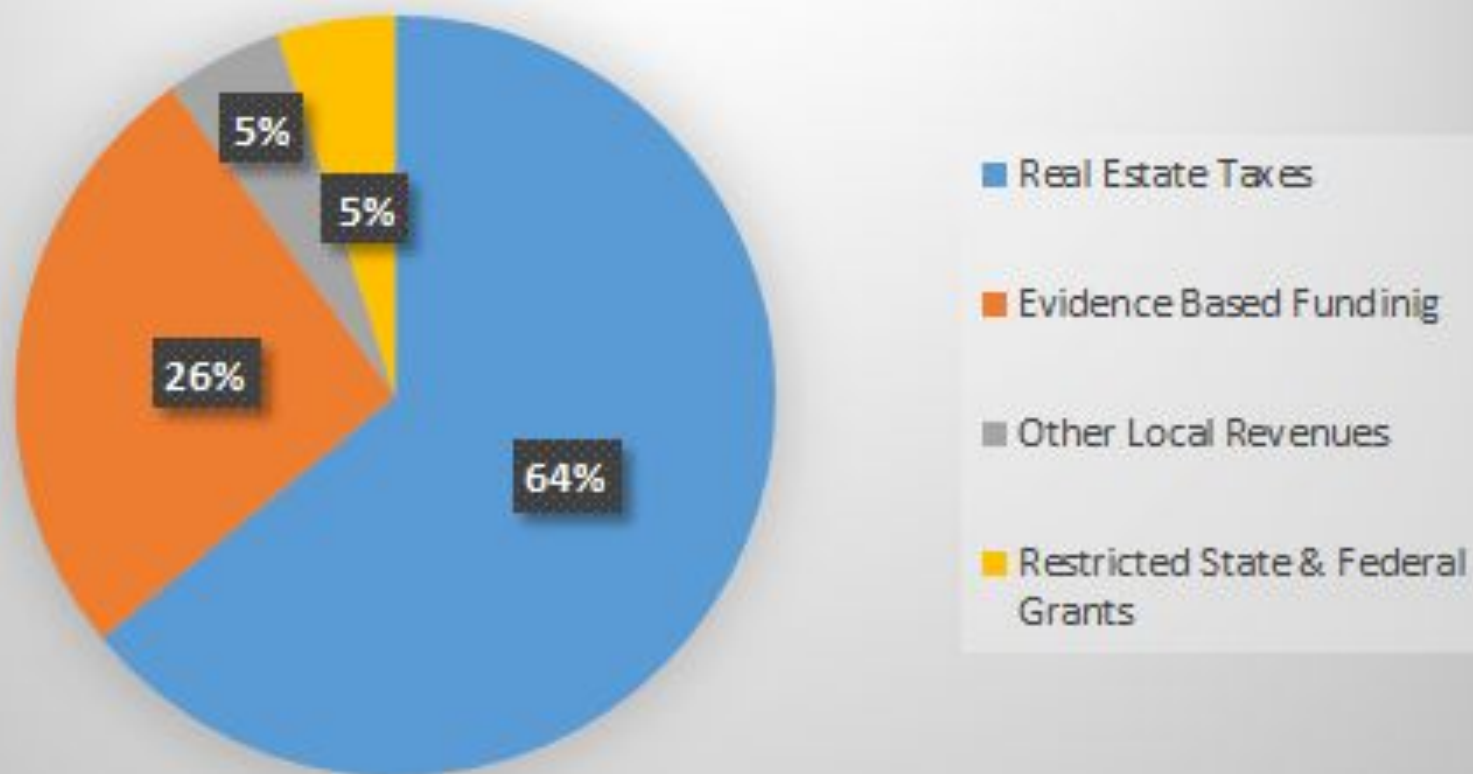


# Finance Committee Meeting

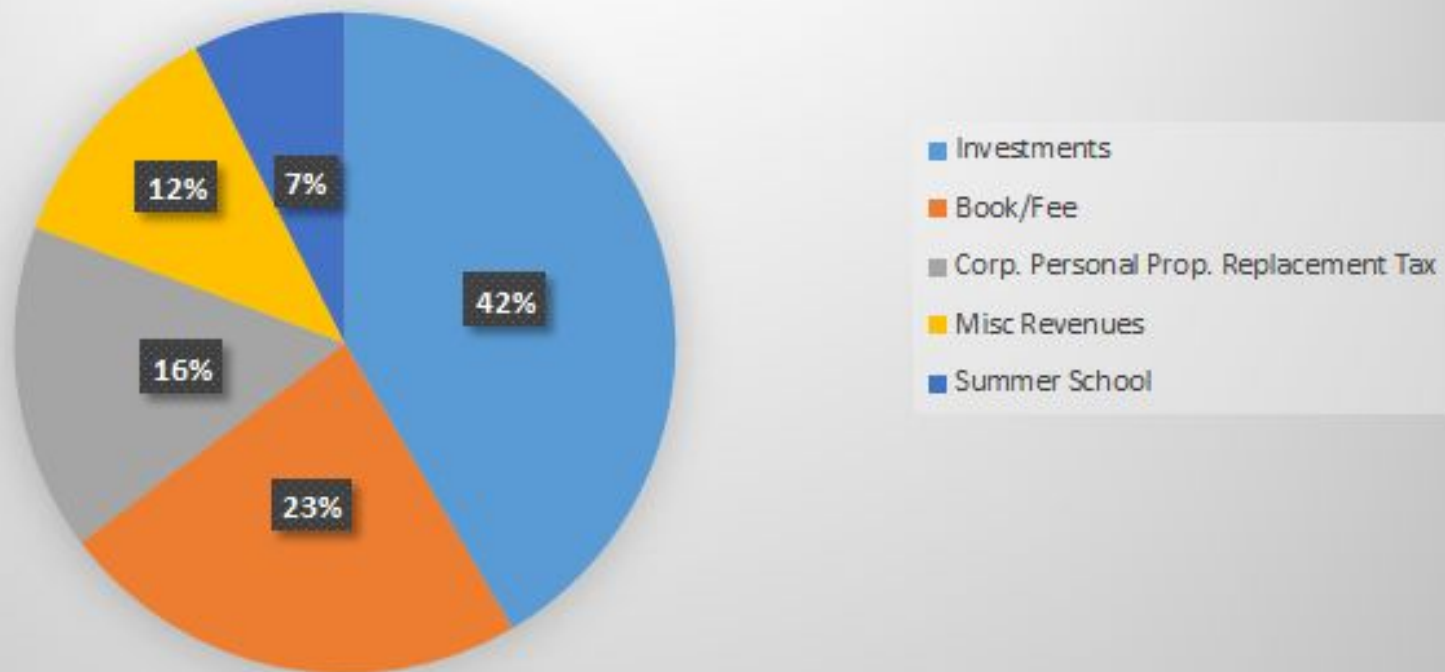
## Levy/5-Year Plan

November 10, 2020  
7:30 A.M.

## Revenue Chart



## Other Revenues (5% of Total Revenues)



## Misc. Revenues (12% of 5% of the overall Revenue Total)

Transportation fees collected from families

Transportation fees collected from co-curriculum activities

School activity fees

Book store sales

Facility rental

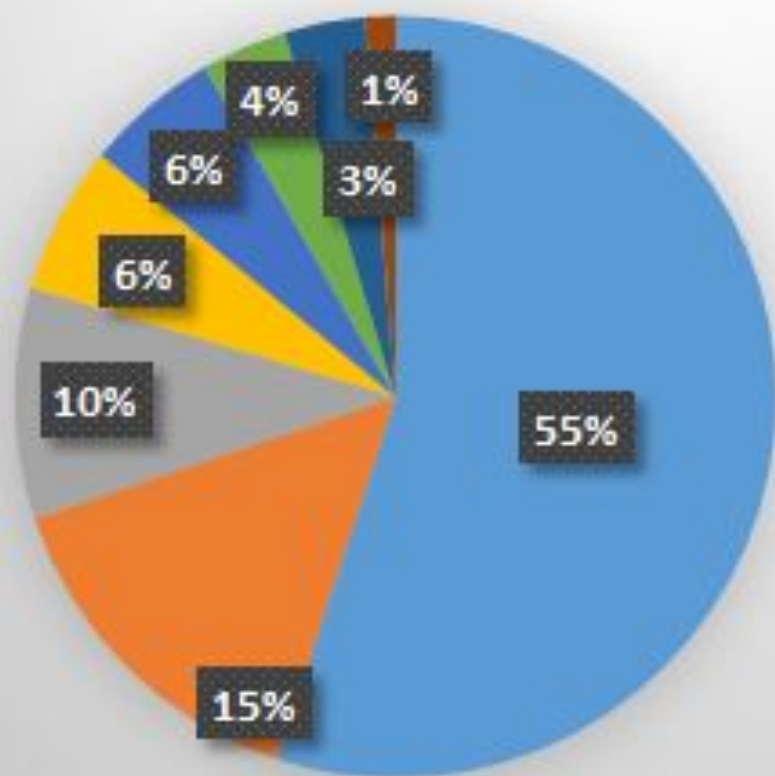
Rebates

COLLECTION PERIOD	TAXES COLLECTED	% of PREVIOUS EXTENSION
Fall 2019 (2019-2020 budget)	16,491,000	
Spring 2020 (2019-2020 budget)	20,219,000	49.75%
Fall 2020 (2020-2021 budget)	17,429,478	
Spring 2021(2020-2021 budget)	20,714,574	49.75%
Fall 2021	15,300,467	
Spring 2022	19,815,841	49.75%
Fall 2022	16,937,962	
Spring 2023	20,222,314	49.75%
Fall 2023	17,149,172	
Spring 2024	20,562,171	49.75%
Fall 2024	17,436,266	
Spring 2025	20,907,125	49.75%

COLLECTION PERIOD	TAXES COLLECTED	% of PREVIOUS EXTENSION
Fall 2013	18,074,000	
Spring 2014	18,993,000	49.74%
Fall 2014	18,223,000	
Spring 2015	19,293,000	49.65%
Fall 2015	18,876,000	
Spring 2016	19,983,000	50.40%
Fall 2016	19,080,000	
Spring 2017	<b>20,111,000</b>	49.98%
Fall 2017	<b>18,847,000</b>	
Spring 2018	<b>20,856,000</b>	50.94%
Fall 2018	<b>17,242,000</b>	
Spring 2019	<b>21,075,000</b>	50.42%

LEVY YEAR	COLLECTION YEAR	TOTAL COLLECTION	TOTAL EXTENSION	PERCENT COLLECTED
2013	2014	37,216,000	38,858,000	95.77%
2014	2015	38,169,000	39,646,000	96.27%
2015	2016	39,063,000	40,238,000	97.08%
2016	2017	38,958,000	40,946,000	95.14%
2017	2018	38,098,000	41,795,000	91.15%
2018	2019	37,566,000	40,645,000	92.42%
2019	2020	37,648,478	41,637,335	90.42%
2020	2021	36,015,042	39,830,836	90.42%
2021	2022	36,753,802	40,647,868	90.42%
2022	2023	37,371,487	41,330,996	90.42%
2023	2024	37,998,436	42,024,371	90.42%

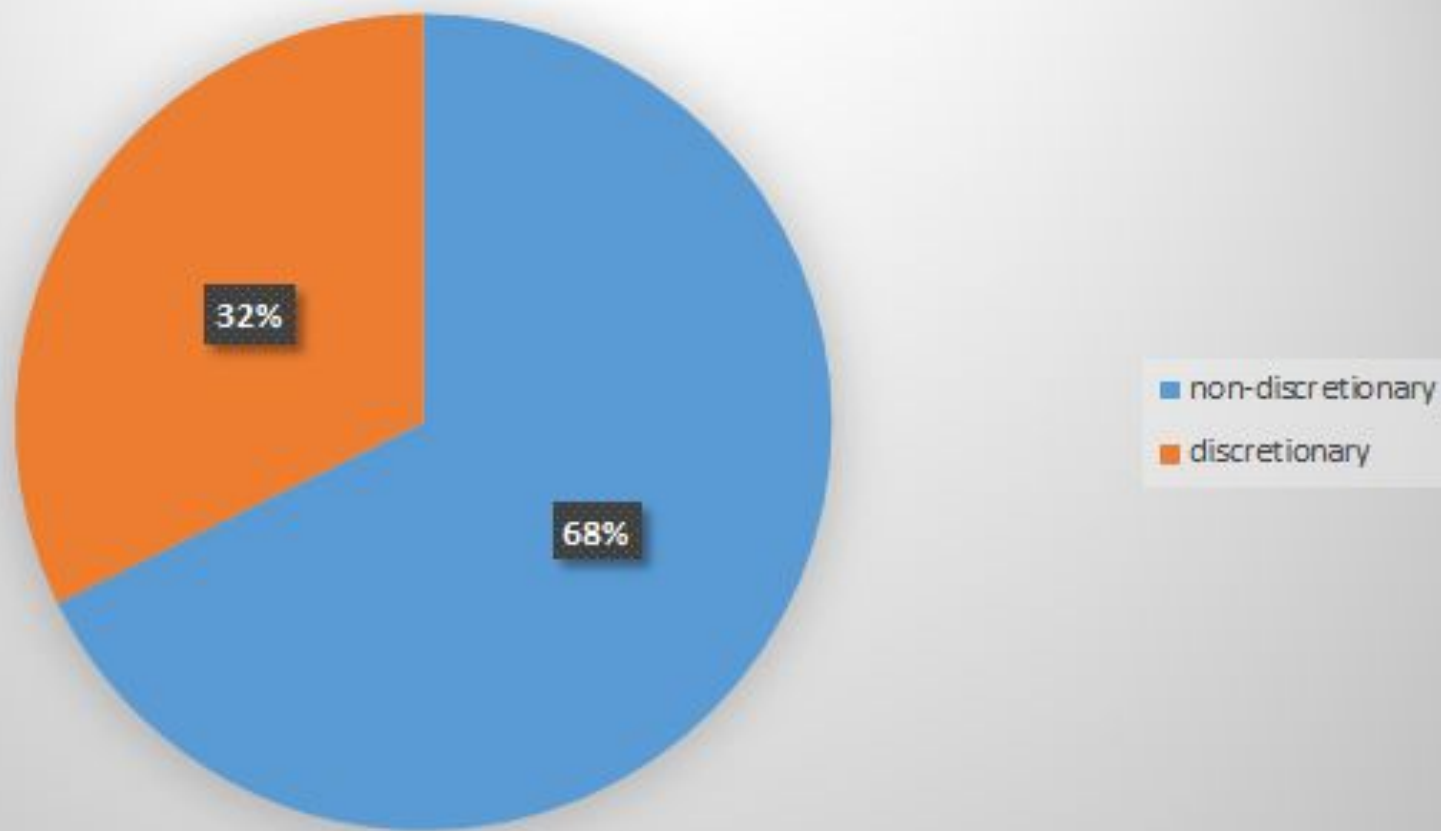
# Expenditure Chart



- Salaries
- Purchased Services
- Employee Benefits
- Supplies & Materials
- Debt Payment
- Out of District Tuition
- Capital Outlay
- Non-Cap Equipment



## Purchase Services (15% of Total Expenditures)



# Purchase Services

## **Non-Discretionary**

Cleaning Services

Reg. Ed. Bus Service

Special Ed. Bus Service

Copy Rental Contract

Telephone

Risk/Liability Insurance

(painting, landscape, Sanitation Services

Workers Compensation Insurance

HVAC

Legal/Financial Services

Professional Services (plumbing, pest control,  
lighting, elevator, and refrigeration)

## **Discretionary**

Contest Officials/Judges

Field Trips

Postage

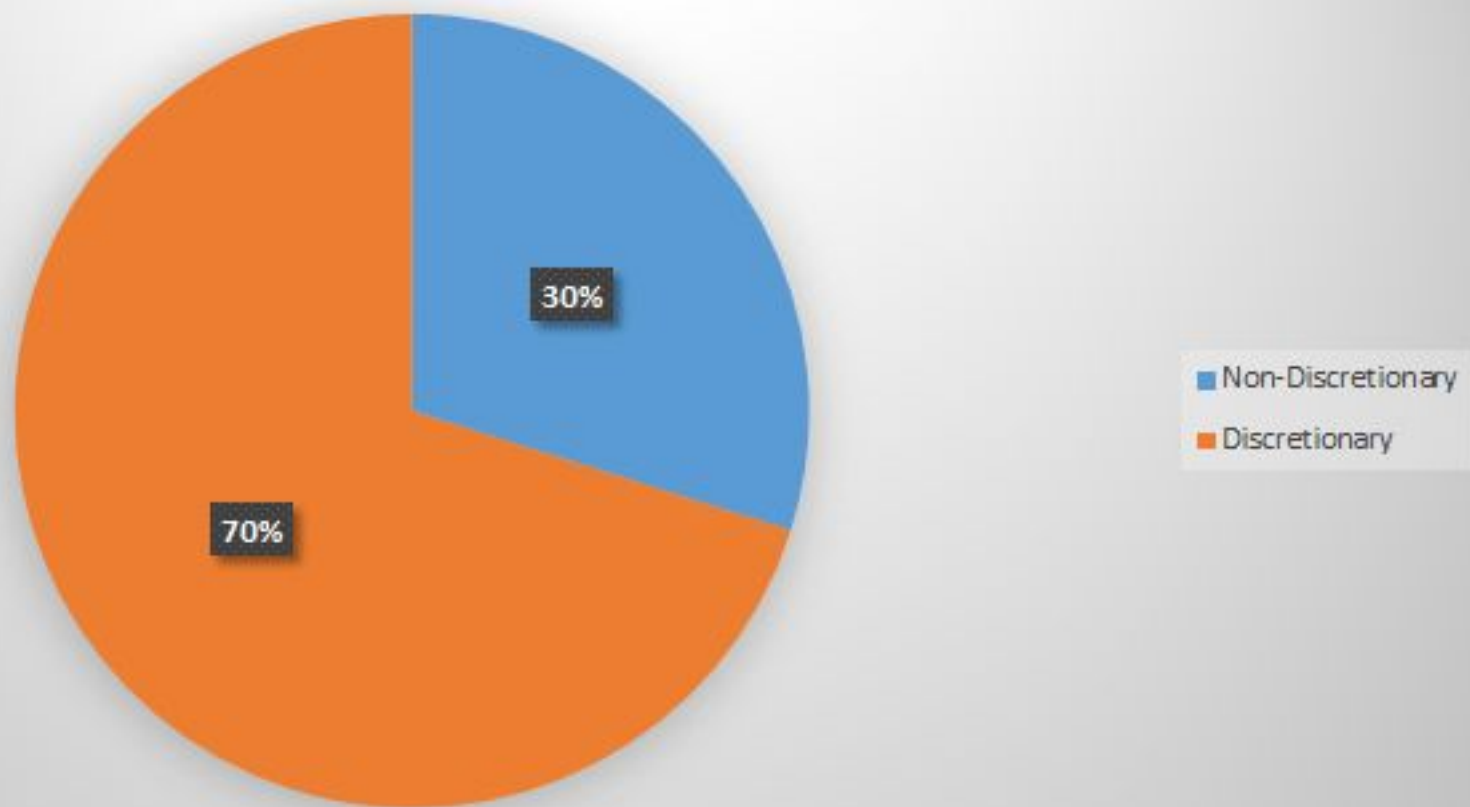
Printing/Binding

Travel/PDs

Professional Services

small scale construction)

## Supplies/Materials (6% of Total Expenditures)



	Budget	Projection	Projection	Projection	Projection	Projection
	2020-2021	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
<b>BEGINNING FUND BALANCE</b>	<b>55,661,000</b>	<b>55,661,000</b>	<b>53,724,000</b>	<b>52,660,470</b>	<b>53,075,232</b>	<b>53,295,612</b>
<b>REVENUES:</b>						
Real Estate Taxes	36,935,000	38,144,000	35,116,000	37,160,000	37,711,000	38,343,000
Other Local Revenues	2,856,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000
Evidenced Based Funding	14,500,000	15,600,000	15,600,000	15,600,000	15,600,000	15,600,000
Restricted State & Federal Grants	2,562,000	3,043,000	2,800,000	2,800,000	2,800,000	2,800,000
<b>Total Revenues</b>	<b>56,853,000</b>	<b>59,587,000</b>	<b>56,316,000</b>	<b>58,360,000</b>	<b>58,911,000</b>	<b>59,543,000</b>

	Budget	Projection	Projection	Projection	Projection	Projection
EXPENSES:	2020-2021	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
Salaries	32,081,000	32,081,000	33,043,430	33,034,733	34,025,775	35,046,548
Employee Benefits	5,722,000	5,722,000	6,008,100	6,308,505	6,560,845	6,823,279
Purchased Services	8,310,000	8,400,000	8,250,000	8,750,000	8,500,000	8,500,000
Supplies & Materials	3,670,000	3,670,000	3,250,000	3,750,000	3,750,000	3,650,000
<i>Capital Outlay (capped at \$2 mil)</i>	707,000	2,000,000	500,000	1,000,000	750,000	500,000
Out of District Tuition	2,115,000	2,115,000	2,250,000	2,250,000	2,250,000	2,250,000
Debt Payment	3,239,000	3,329,000	3,328,000	2,102,000	2,104,000	2,105,000
Other	138,000	138,000	150,000	150,000	150,000	150,000
Non-Cap Equipment	747,000	747,000	600,000	600,000	600,000	500,000
<b>Total Expenses</b>	<b>56,729,000</b>	<b>58,202,000</b>	<b>57,379,530</b>	<b>57,945,238</b>	<b>58,690,620</b>	<b>59,524,827</b>

	Budget	Projection	Projection	Projection	Projection	Projection
REVENUES VS. EXPENSES	2020-2021	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
BEGINNING FUND BALANCE	55,661,000	55,661,000	53,724,000	52,660,470	53,075,232	53,295,612
Total Revenues	56,853,000	59,587,000	56,316,000	58,360,000	58,911,000	59,543,000
Total Expenses	56,729,000	58,202,000	57,379,530	57,945,238	58,690,620	59,524,827
REVENUES VS. EXPENSES	124,000	1,385,000	-1,063,530	414,762	220,380	18,173
Capital Project (beyond \$2 mil)	-4,575,000	-3,322,000				
ENDING FUND BALANCE	51,210,000	53,724,000	52,660,470	53,075,232	53,295,612	53,313,785
MONTHS OF RESERVE	10.8	11.1	11.0	11.0	10.9	10.7

# Essential Definitions

**Tax Levy:** The Revenue Requested by a public taxing body.

**Tax Extension:** The Actual Revenue Received by the taxing body.

**PTELL (Property Tax Extension Limitation Law or “Tax Cap”):** Limitation on the District’s Actual Revenue Received (or Extended) at the lessor of 5% or prior year consumer price index (CPI). ***The CPI that applies to the 2020 tax levy is 2.3%.***

**EAV:** Stands for Equalized Assessed Valuation, which is approximately 1/3 of the property market value.

**Tax Rate:** Percentage applied to EAV to calculate the tax extension

## 2020 Tax Levy

$$\begin{aligned} \text{2020 Levy} &= (\text{2019 Extension} + \text{Prop. Tax Relief Grant}) * \text{CPI} \\ &= (\$39,443,252 + \$447,000) * 2.3\% \\ &= \mathbf{\$40,807,728} \end{aligned}$$

$$\begin{aligned} \text{Estimated Current Year EAV} &= \text{Prior Year EAV} + \text{Est. New Property} \\ &= \$688,079,125 + 1,500,000 \\ &= \$689,579,125 \approx \$690,000,000 \end{aligned}$$

$$\begin{aligned} \text{Limiting Rate} &= \text{2020 Levy} / (\text{Est. Current Year EAV} - \text{Est. New Property}) \\ &= \$40,807,728 / (\$690,000,000 - \$1,500,000) \\ &= 5.927 \end{aligned}$$



SOCIAL SECURITY	700,000	42,000	742,000		742,000	0.1075	0	742,000	0.1075
LIABILITY INSURANCE	0	0	0		0	0.0000	0	0	0.0000
TRANSPORTATION	2,000,000	120,000	2,120,000		2,120,000	0.3072	0	2,120,000	0.3072
EDUCATION	33,808,000	2,028,480	35,836,480		35,836,480	5.1937	2,359,846	33,476,634	4.8517
BUILDING	3,500,000	210,000	3,710,000	0.5500	3,710,000	0.5377	0	3,710,000	0.5377
WORKING CASH	300,000	18,000	318,000	0.0500	318,000	0.0461	0	318,000	0.0461
LIFE SAFETY	0	0	0	0.1000	0	0.0000	0	0	0.0000
SPECIAL EDUCATION	0	0	0	0.4000	0	0.0000	0	0	0.0000
LIMITED BONDS	<u>3,327,619</u>	<u>199,657</u>	<u>3,527,276</u>		<u>3,527,276</u>	<u>0.5112</u>		<u>3,527,276</u>	<u>0.5112</u>
Total Cap Funds	40,808,000	2,448,480	43,256,480		43,256,480	6.269	2,359,846	40,896,634	5.927
Total Non-Cap Funds	<u>3,327,619</u>	<u>199,657</u>	<u>3,527,276</u>		<u>3,527,276</u>	<u>0.5112</u>		<u>3,527,276</u>	<u>0.5112</u>
Grand Totals	44,135,619	2,648,137	46,783,756		46,783,756	6.780	2,359,846	44,423,910	6.438