

**2018-2019
Tax Levy and Budget Revisions**

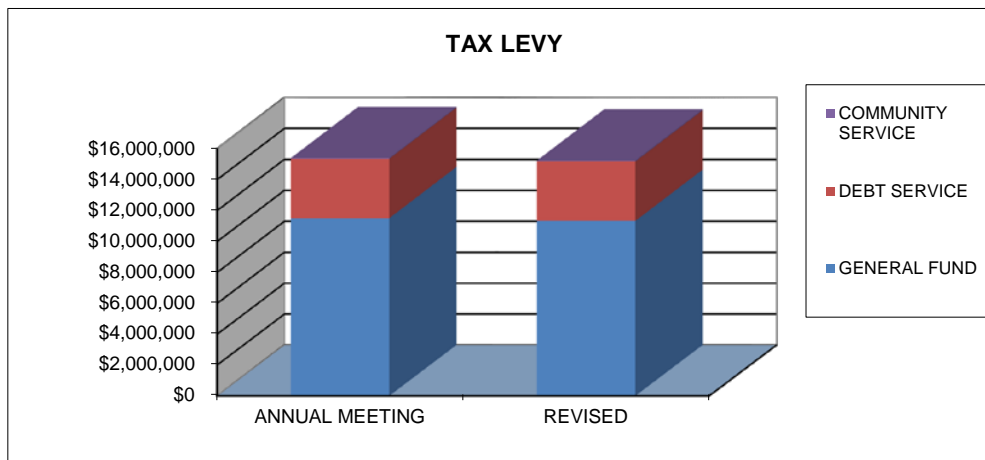
Monday, October 22, 2018

**KIMBERLY AREA SCHOOL DISTRICT
ADMINISTRATIVE BUILDING
425 S. Washington Street
Combined Locks WI 54113**

KIMBERLY AREA SCHOOL DISTRICT

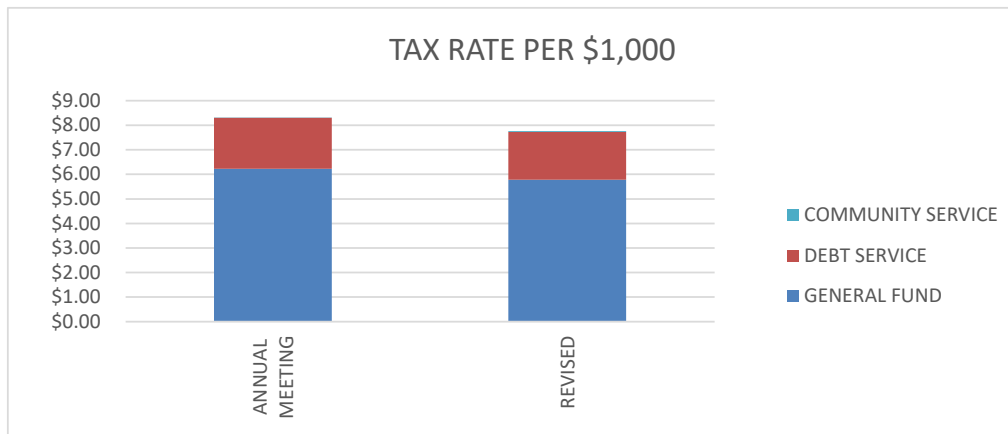
2018-2019 BUDGET HIGHLIGHTS

<u>TAX LEVY</u>	<u>2018-2019 ANNUAL MEETING</u>	<u>2018-2019 REVISED</u>	<u>DOLLAR CHANGE</u>	<u>PERCENT CHANGE</u>
GENERAL FUND	\$11,515,320	\$11,339,386	-\$175,934	-1.53%
DEBT SERVICE	\$3,834,475	\$3,834,475	\$0	0.00%
COMMUNITY SERVICE	\$46,000	\$66,000	\$20,000	43.48%
TOTAL	\$15,395,795	\$15,239,861	-\$155,934	-1.01%



TAX RATE PER \$1,000 OF EQUALIZED ASSESSED VALUATION

	<u>2018-2019 ANNUAL MEETING</u>	<u>2018-2019 REVISED</u>	<u>DOLLAR CHANGE</u>	<u>PERCENT CHANGE</u>
GENERAL FUND	\$6.23	\$5.78	-\$0.45	-7.22%
DEBT SERVICE	\$2.07	\$1.95	-\$0.12	-5.80%
COMMUNITY SERVICE	\$0.02	\$0.03	\$0.01	50.00%
TOTAL	\$8.32	\$7.76	-\$0.56	-6.73%



KIMBERLY AREA SCHOOL DISTRICT

BUDGET ADOPTION 2018-2019 PROPERTY TAX LEVY

<u>FUND</u>	<u>Audited 2016-2017</u>	<u>Audited 2017-2018</u>	<u>Budget 2017-2018</u>	<u>Dollar Change</u>	<u>Percent Change</u>
General Fund	\$12,853,870	\$11,081,396	\$11,339,386	\$257,990	2.33%
Debt Service Fund	\$3,664,200	\$4,259,775	\$3,834,475	-\$425,300	-9.98%
Community Service Fund	\$46,823	\$66,000	\$66,000	\$0	0.00%
TOTAL SCHOOL LEVY	\$16,564,893	\$15,407,171	\$15,239,861	-\$167,310	-1.09%

EQUALIZED VALUATION & TAX LEVY BY MUNICIPALITY

<u>MUNICIPALITY</u>	<u>EAV* 2017-2018</u>	<u>EAV* 2018-2019</u>	<u>Total Percent of Total</u>	<u>Levy 2018-2019</u>
Village of Kimberly	\$466,291,000	\$482,099,600	24.56%	\$3,742,428
Town of Harrison	\$13,397,402	\$0	0.00%	\$0
Village of Harrison	\$632,607,172	\$698,796,786	35.59%	\$5,424,598
City of Appleton	\$43,507,021	\$48,792,148	2.49%	\$378,762
Town of Buchanan	\$500,133,617	\$533,927,420	27.20%	\$4,144,755
Village of Combined Locks	\$192,395,389	\$199,583,098	10.17%	\$1,549,318
Totals	\$1,848,331,601	\$1,963,199,052	100%	\$15,239,861

* EAV is short for Equalized Assessed Valuation. It is the total market value of all property within the District.

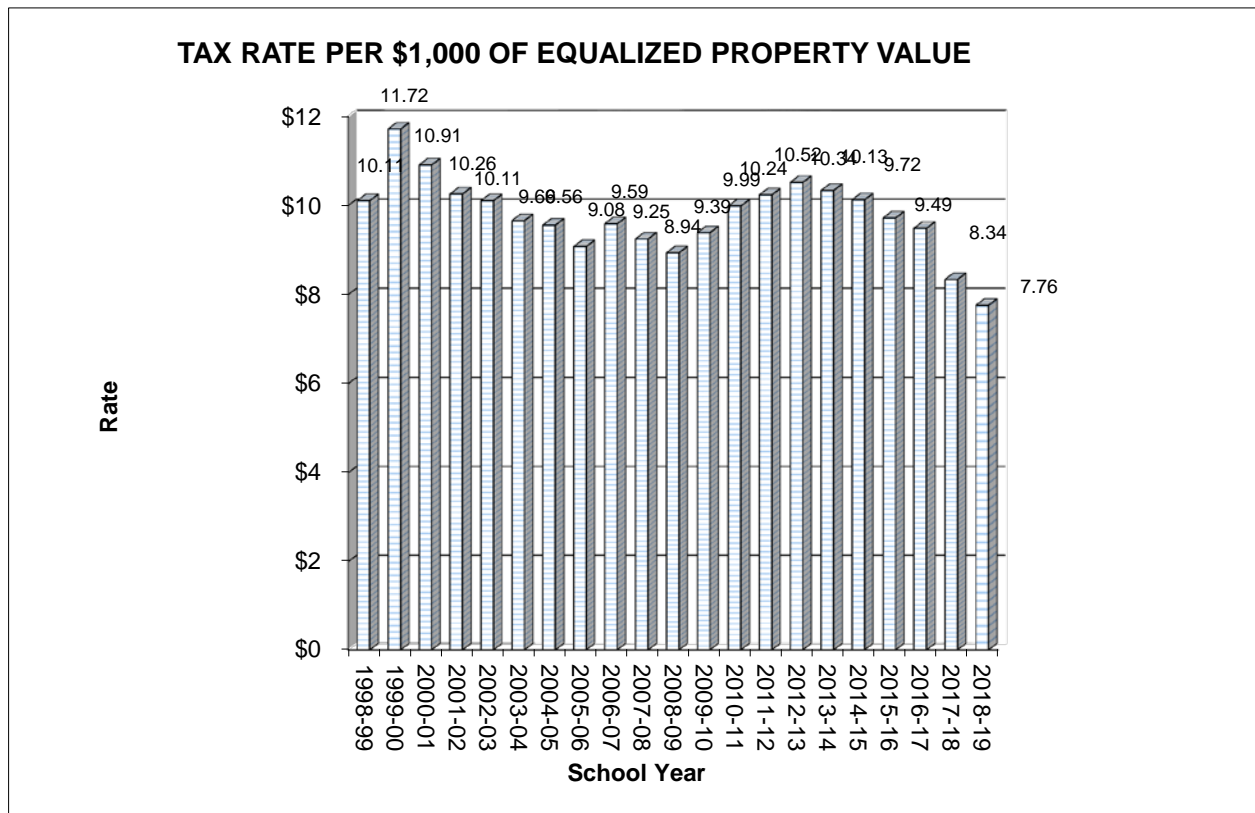
TAX RATE

	<u>October 2016</u>	<u>October 2017</u>	<u>October 2018</u>	<u>Dollar Change</u>	<u>Percent Change</u>
School Tax Levy	\$16,564,893	\$15,407,171	\$15,239,861	(\$167,310)	-1.09%
Equalized Valuation	\$1,745,212,498	\$1,848,331,601	\$1,963,199,052	\$114,867,451	6.21%
*Tax Rate/\$1000 of Equalized Valuation	\$9.72	\$8.34	\$7.76	(\$0.58)	-6.95%

KIMBERLY AREA SCHOOL DISTRICT

MULTI-YEAR TAX COMPARISON

<u>School Year</u>	<u>Equalized Property Value</u>	<u>Property % Increase</u>	<u>Tax Levy</u>	<u>Tax Rate Per \$1,000</u>	<u>Tax Rate % Increase</u>
1998-99	\$731,842,131		\$7,400,815	\$10.11	
1999-00	\$773,841,708	5.74%	\$9,072,870	\$11.72	15.92%
2000-01	\$876,977,203	13.33%	\$9,566,529	\$10.91	-6.91%
2001-02	\$1,009,046,999	15.06%	\$10,348,004	\$10.26	-5.96%
2002-03	\$1,113,380,150	10.34%	\$11,256,389	\$10.11	-1.46%
2003-04	\$1,226,125,831	10.13%	\$11,843,312	\$9.66	-4.45%
2004-05	\$1,333,695,416	8.77%	\$12,750,221	\$9.56	-1.04%
2005-06	\$1,430,424,762	7.25%	\$12,991,404	\$9.08	-5.02%
2006-07	\$1,521,372,303	6.36%	\$14,593,571	\$9.59	5.62%
2007-08	\$1,560,717,698	2.59%	\$14,438,250	\$9.25	-3.55%
2008-09	\$1,619,178,766	3.75%	\$14,467,972	\$8.94	-3.35%
2009-10	\$1,669,751,426	3.12%	\$15,680,894	\$9.39	5.03%
2010-11	\$1,669,505,452	-0.01%	\$16,672,024	\$9.99	6.39%
2011-12	\$1,680,933,957	0.68%	\$17,210,067	\$10.24	2.50%
2012-13	\$1,590,922,939	-5.35%	\$16,736,406	\$10.52	2.73%
2013-14	\$1,625,404,920	2.17%	\$16,801,978	\$10.34	-1.71%
2014-15	\$1,641,460,799	0.99%	\$16,621,073	\$10.13	-2.03%
2015-16	\$1,708,096,091	4.06%	\$16,598,295	\$9.72	-4.05%
2016-17	\$1,745,212,498	2.17%	\$16,564,893	\$9.49	-2.37%
2017-18	\$1,848,331,601	5.91%	\$15,407,171	\$8.34	-12.12%
2018-19	\$1,963,199,052	6.21%	\$15,239,861	\$7.76	-6.95%



KIMBERLY AREA SCHOOL DISTRICT
NOTICE OF CHANGE IN 2018-2019 ADOPTED BUDGET

GENERAL FUND

The General Fund is the largest fund in the District and is used to account for the day-to-day financial operations of the District. All monies are accounted for here except those which are required to be accounted for in a separate fund (i.e. Federal Projects, Long-term Debt). Changes are highlighted in the the notes below.

		<u>Annual Mtg</u> <u>Budget</u>	<u>Revised</u> <u>Budget</u>	<u>Dollar</u> <u>Change</u>	<u>Percent</u> <u>Change</u>
FUND BALANCE					
930000	Beginning Fund Balance	9,626,853	9,626,853	0	0.00%
932000	Ending Fund Balance - Designated	0	0	0	0.00%
935000	Ending Fund Balance - Nonspendable	0	0	0	0.00%
936000	Ending Fund Balance - Restricted	0	0	0	0.00%
937000	Ending Fund Balance - Committed	0	0	0	0.00%
938000	Ending Fund Balance - Assigned	1,103,803	1,103,803	0	0.00%
939000	Ending Fund Balance-Unassigned Working Capital Needs	8,523,050	8,523,050	0	
930000	TOTAL ENDING FUND BALANCE	9,626,853	9,626,853	0	0.00%
TOTAL REVENUES & OTHER FINANCING					
100	Transfers In	0	0		
Local Sources					
210	Taxes ¹	11,515,320	11,339,386	(175,934)	-1.53%
260	Non-Capital Sales	1,000	1,000	0	0.00%
270	School Activities Income	48,000	48,000	0	0.00%
280	Interest on Investments	12,000	12,000	0	0.00%
290	Other Local Revenue	306,850	313,241	6,391	2.08%
Other School Districts within Wisconsin					
340	Payment for Services ²	4,686,080	4,834,688	148,608	3.17%
Intermediate Sources					
510	Transit of Aids	15,340	15,340		
State Sources					
610	State Aid - Categorical ³	3,347,527	3,348,835	1,308	0.04%
620	State Aid - General ⁴	33,361,361	33,360,015	(1,346)	0.00%
630	State Aid-Special Projects Grants	49,760	49,760	0	100.00%
660	State Revenue thru Local Sources	0	0	0	0.00%
690	Other Revenue, State ⁵	162,720	166,658	3,938	2.42%
Federal Sources					
730	Special Project Grants	61,739	61,720	(19)	-0.03%
750	Title 1 & 2	117,170	117,170	0	0.00%
Other Financing Sources					
860	Compensation, Fixed Assets	0	0	0	
Other Financing Revenues					
960	Adjustments ⁸	0	0	0	100.00%
970	Refund of Disbursement	50,000	50,000	0	0.00%
990	Miscellaneous	45,000	45,000	0	0.00%
TOTAL REVENUES & OTHER FINANCING		53,779,867	53,762,813	(17,054)	-0.03%

Notes of General Fund Revenue Changes

- 1 Reflects lower taxes due to less students than anticipated
- 2 Reflects more open enrollment students than originally budgeted
- 3 Reflects a small adjustment in categorical aid based on final average student count
- 4 Reflects a small decreased in anticipated state equalization aid
- 5 Reflects more than anticipated state aid for exempt computers.

KIMBERLY AREA SCHOOL DISTRICT

NOTICE OF CHANGE IN 2018-2019 ADOPTED BUDGET

GENERAL FUND - Continued

		<u>Annual Mtg Budget</u>	<u>Revised Budget</u>	<u>Dollar Change</u>	<u>Percent Change</u>
TOTAL EXPENDITURES					
110000	Undifferentiated Curriculum ¹	11,622,477	11,649,124	26,647	0.23%
120000	Regular Curriculum ²	10,745,549	10,749,153	3,604	0.03%
130000	Vocational Curriculum ³	2,170,762	2,163,016	(7,746)	-0.36%
140000	Physical Curriculum ⁴	1,538,923	1,526,708	(12,215)	-0.79%
160000	Co-Curricular Activities ⁵	882,823	890,107	7,285	0.83%
170000	Special Needs ⁶	787,234	729,310	(57,924)	-7.36%
210000	Pupil Services ⁷	1,457,541	1,367,807	(89,734)	-6.16%
220000	Instructional Staff Services ⁸	2,902,892	2,823,799	(79,093)	-2.72%
230000	General Administration ⁹	862,856	961,164	98,308	11.39%
240000	School Building Administration ¹⁰	2,868,917	2,841,281	(27,636)	-0.96%
250000	Business Administration ¹¹	7,706,320	7,732,975	26,655	0.35%
260000	Central Services ¹²	1,410,348	1,415,555	5,207	0.37%
270000	Insurance & Judgments	351,342	355,942	4,600	1.31%
280000	Debt Services	49,000	49,000	0	0.00%
290000	Other Support Services ¹³	1,328,584	1,413,202	84,618	6.37%
410000	Interfund Operating Transfers ¹⁴	5,168,240	5,113,570	(54,670)	-1.06%
430000	Tuition Payments ¹⁵	1,921,060	1,976,100	55,040	2.87%
490000	Other Non-Program Transactions	5,000	5,000	0	0.00%
TOTAL EXPENDITURES		53,779,867	53,762,813	(17,054)	-0.03%

Notes of General Fund Expenditure Changes

- 1-10 Reflects revised wage and benefit projections based on more accurate data and updated account numbers; as well as federal grants being finalized
- 11 Reflects additional dollars budgeted for snow removal due to winter outlook in comparison to last year's numbers
- 12 Includes revised wage and benefit projections
- 13 Includes revised OPEB benefit transfer to Fund 73
- 14 Includes less than anticipated transfer to Fund 27 due to updated revenues and costs
- 15 Reflects additional open enrollment costs due to more students leaving the district than originally budgeted

SPECIAL PROJECTS FUND

Special Project Funds are used to account for activities funded by specific sources for specific purposes. These include Fund 21 (gifts and donations for specific purposes such as scholarships), Fund 23 (State Technology Grant that has been suspended) and Fund 27 (activities related to Special Education). The increase in special projects reflects more accurate salary and benefit numbers. The functions differ due to the Federal Grants Budget not being approved yet, and placing an amount in as a placeholder.

		<u>Annual Mtg Budget</u>	<u>Revised Budget</u>	<u>Dollar Change</u>	<u>Percent Change</u>
900000	Beginning Fund Balance	569,680	512,091	-57,589	-10.11%
900000	Ending Fund Balance	512,091	454,502	-57,589	-11.25%
TOTAL REVENUES & OTHER FINANCING		8,855,577	8,882,538	26,961	0.30%
100000	Instruction	7,630,612	7,129,184	(501,428)	-6.57%
200000	Support Services	1,245,054	1,611,443	366,389	29.43%
400000	Non-Program Transactions	37,500	199,500	162,000	432.00%
TOTAL EXPENDITURES		8,913,166	8,940,127	26,961	0.30%

COMMUNITY SERVICE FUND (FUND 80)

Additional money was levied into fund 80 to replace additional equipment in the community portion of the John Malin Center.

		<u>Annual Mtg</u>	<u>Revised Budget</u>	<u>Dollar Change</u>	<u>Percent Change</u>
900000	Beginning Fund Balance	42,782	42,782	0	0.00%
900000	Ending Fund Balance	15,155	30,482	15,327	50.28%
TOTAL REVENUES & OTHER FINANCING		55,294	75,294	20,000	26.56%
100000	Instruction	0	0	0	0.00%
200000	Support Services	0	0	0	0.00%
300000	Community Services	82,921	87,594	4,673	5.33%
400000	Non-Program Transactions	0	0	0	0.00%
TOTAL EXPENDITURES & OTHER FINANCING		82,921	87,594	4,673	5.33%