

FY 2020 Budget Certification

Presented April 8, 2019

Angie Morrison, CFO

Certified Budget: (DE Iowa School Finance Terminology)

- ❑ A document showing the amount of taxes to be levied for each fund and/or program and the aggregate revenues and expenditures.
- ❑ This report is certified by the local board no later than April 15 each year for the upcoming fiscal year after holding a public hearing and adoption.

What are we really certifying?

1. Informing the public the maximum we can spend in all funds July 1, 2019 through June 30, 2020.
2. Informing the public the property tax rate for July 1, 2019 through June 30, 2020.

How are the
expenditures
certified to
the public
identified?

Categories

Functions

1. Instruction
2. Total Support Services
3. Noninstructional Programs
4. Total Other Expenditures
5. Total Expenditures

How is the
property tax
rate certified
to the public?

AS A TOTAL RATE
PER THOUSAND
OF TAXABLE
VALUATION

Requested property tax dollars
for all funds combined.
The tax rate requested is a
total tax rate, not by
individual funds.

What are we “informing the public,” but not certifying?

1. Informing the public the actual revenues and expenditures for fiscal year 2018 for all funds.
2. Informing the public the expected revenues and expenditures for fiscal year 2019 for all funds.
3. Informing the public the expected revenues in all funds July 1, 2019 through June 30, 2020.

What are the key variables?

Funding

Key Variables			
Funding Property Tax			
BUDGET-ASSUMPTIONS (FISCAL YEAR)	2019	2020	Change
CERTIFIED ENROLLMENT	10,599.7	11,197.6	597.9
SUPPLEMENTAL STATE AID %	1.00%	2.06%	1.06%
DROPOUT PREVENTION \$	1,930,706	2,715,373	784,667
ISL LEVEL	0.10	0.10	0.0
CASH RESERVE LEVY - SBRC	5,938,908	6,334,192	395,284
CASH RESERVE LEVY - OTHER	2,153,707	0	-2,153,707
TAXABLE VALUATION % CHANGE	8.04%	12.58%	4.54%
TIF TAXABLE VALUATION % CHANGE	13.53%	-28.60%	-42.13%
REGULAR PPEL FUND RATE	0.33	0.33	0.0
VOTED PPEL FUND RATE	1.34	1.34	0.0
MANAGEMENT FUND DOLLARS	700,000	4,036,060	3,336,060

What are the key expenditure changes?

Key Expenditures				
Expenditures By Fund				
FUND	2019	2020	Change	
GENERAL FUND	112,518,193	128,148,269	15,630,076	
ACTIVITY FUND	1,403,201	1,424,249	21,048	
MANAGEMENT FUND	798,774	1,168,756	369,982	
SALES TAX AND FACILITIES FUNDS	59,400,458	107,600,000	48,199,542	
PHYSICAL PLANT & EQUIPMENT LEVY FUND	8,429,800	10,000,000	1,570,200	
DEBT SERVICE FUND	59,014,142	30,192,361	-28,821,781	
FOOD SERVICE FUND	5,758,786	6,345,169	586,383	
OTHER ENTERPRISE FUNDS	3,242,566	3,541,204	298,638	
TOTAL	250,565,920	288,420,008	37,854,088	

What are the key revenue changes?

Key Revenues				
Revenues By Fund				
FUND	2019	2020	Change	
GENERAL FUND	115,189,182	122,883,250	7,694,068	
ACTIVITY FUND	1,400,000	1,421,000	21,000	
MANAGEMENT FUND	779,295	4,238,320	3,459,025	
SALES TAX AND FACILITIES FUNDS	131,507,050	30,664,656	-100,842,394	
PHYSICAL PLANT & EQUIPMENT LEVY FUND	7,677,719	8,399,563	721,844	
DEBT SERVICE FUND	28,735,013	35,331,558	6,596,545	
FOOD SERVICE FUND	5,422,936	5,504,280	81,344	
OTHER ENTERPRISE FUNDS	2,895,625	2,939,060	43,435	
TOTAL	293,606,820	211,381,687	-82,225,133	

Property Tax Projections

Property Tax Projections						
By Fund						
FUND	2016	2017	2018	2019	2020	Change
GENERAL FUND	11.4432	11.9287	11.9649	11.9529	11.2087	-0.7442
MANAGEMENT FUND	0.0000	0.0000	0.1705	0.1841	0.9280	0.7439
PHYSICAL PLANT & EQUIPMENT LEVY FUND	1.6700	1.6700	1.6700	1.6700	1.6700	0.0000
DEBT SERVICE FUND	3.5820	4.0500	4.0500	4.0496	4.0499	0.0003
TOTAL	16.6952	17.6487	17.8555	17.8566	17.8566	0.0000

General Fund Property Tax Projections

General Fund Tax Dollars Breakdown				
General Fund Tax Dollars Makeup				
Certification Area	2018	2019	2020	Change FY19 to FY20
Uniform Levy	\$19,001,653	\$20,530,213	\$23,484,762	\$2,954,549
Additional Levy (Without Dropout Prevention & Budget Guarantee)	\$9,511,304	\$10,240,195	\$10,898,902	\$658,707
Budget Guarantee	\$0	\$0	\$0	\$0
Dropout Prevention	\$1,772,389	\$1,930,706	\$2,715,373	\$784,667
Cash Reserve	\$7,400,000	\$8,092,615	\$6,334,192	-\$1,758,423
Instructional Support Levy	\$5,115,269	\$5,422,084	\$5,913,551	\$491,467
Total	\$42,800,615	\$46,215,813	\$49,346,780	\$3,130,967

Notice of Public Hearing
Proposed Waukee School Budget Summary
Fiscal Year 2019-2020

Department of Management - Form S-PB-8

		Budget 2020	Re-est. 2019	Actual 2018	Avg %18-20
Taxes Levied on Property	1	80,863,080	72,069,445	66,451,143	10.3%
Utility Replacement Excise Tax	2	205,227	202,617	203,365	0.5%
Income Surtaxes	3	0	0	0	
Tuition\Transportation Received	4	2,083,523	2,061,000	2,084,911	
Earnings on Investments	5	589,996	905,229	1,164,122	
Nutrition Program Sales	6	3,767,203	3,711,530	3,945,662	
Student Activities and Sales	7	625,900	617,500	1,067,239	
Other Revenues from Local Sources	8	5,152,858	5,083,532	4,640,688	
Revenue from Intermediary Sources	9	0	0	0	
State Foundation Aid	10	65,438,262	61,103,192	56,925,006	
Instructional Support State Aid	11	0	0	0	
Other State Sources	12	11,003,217	10,843,607	9,843,126	
Commercial & Industrial State Replacement	13	2,862,105	2,452,842	2,339,567	
Title I Grants	14	420,312	414,101	334,861	
IDEA and Other Federal Sources	15	3,170,904	3,124,044	3,235,023	
Total Revenues	16	176,182,587	162,588,639	152,234,712	
General Long-Term Debt Proceeds	17	20,000,000	121,000,000	15,413,549	
Transfers In	18	15,199,100	10,018,181	10,628,220	
Proceeds of Fixed Asset Dispositions	19	0	0	0	
Total Revenues & Other Sources	20	211,381,687	293,606,820	178,276,481	
Beginning Fund Balance	21	132,456,279	89,415,379	83,586,215	
Total Resources	22	343,837,966	383,022,199	261,862,695	
*Instruction	23	87,025,334	75,744,520	69,544,902	11.9%
Student Support Services	24	6,093,404	3,876,882	3,689,458	
Instructional Staff Support Services	25	11,253,177	10,606,515	9,341,498	
General Administration	26	321,784	283,241	858,896	
School/Building Administration	27	4,978,238	4,382,012	4,343,561	
Business & Central Administration	28	3,340,618	3,032,383	2,625,048	
Plant Operation and Maintenance	29	9,460,654	8,841,683	8,134,270	
Student Transportation	30	5,076,226	4,815,949	4,490,973	
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*Total Support Services (lines 24-31)	31A	40,524,101	35,838,665	33,483,703	10.0%
*Noninstructional Programs	32	9,422,517	8,544,352	7,646,669	11.0%
Facilities Acquisition and Construction	33	105,454,837	56,505,300	18,963,801	
Debt Service	34	30,184,452	58,997,861	27,750,180	
AEA Support - Direct to AEA	35	5,225,897	4,820,141	4,503,722	
*Total Other Expenditures (lines 33-35)	35A	140,865,186	120,323,302	51,217,703	65.8%
Total Expenditures	36	277,837,138	240,450,839	161,892,977	
Transfers Out	37	10,582,870	10,115,081	10,554,339	
Total Expenditures & Other Uses	38	288,420,008	250,565,920	172,447,316	
Ending Fund Balance	39	55,417,958	132,456,279	89,415,379	
Total Requirements	40	343,837,966	383,022,199	261,862,695	
Proposed Tax Rate (per \$1,000 taxable valuation)		17.85691			

Actual
Publication
Form

What are we
approving
for
certification
?

Notice of Public Hearing
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Fiscal Year 2019-2020

By Year

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Beginning Fund Balance	21	132,456,279	89,415,379	83,586,215	
Total Resources	22	343,837,966	383,022,199	261,862,695	

What are we approving for certification?

Revenues (Resources)

What are we approving for certification?

Expenditures (Requirements)

		Budget 2020	Re-est. 2019	Actual 2018	Avg %18-20
*Instruction	23	87,025,334	75,744,520	69,544,902	11.9%
Student Support Services	24	6,093,404	3,876,882	3,689,458	
Instructional Staff Support Services	25	11,253,177	10,606,515	9,341,498	
General Administration	26	321,784	283,241	858,896	
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Total Requirements	40	343,837,966	383,022,199	261,862,695	
Proposed Tax Rate (per \$1,000 taxable valuation)		17.85691			

What are we approving for certification? Expenditures (Requirements)

Critical Filing Data

What Are We Certifying? FY20 Requirements Only!

Certification Area	2018 (Actual)	2019 (Re-Estimated)	2020 Certifying	Change FY19 to FY20
*Instruction	69,544,902	75,744,520	87,025,334	11,280,814
*Total Support Services (lines 24-31)	33,483,703	35,838,665	40,524,101	4,685,436
*Noninstructional Programs	7,646,669	8,544,352	9,422,517	878,165
*Total Other Expenditures (lines 33-35)	140,865,186	120,323,302	140,865,186	20,541,884
Total Expenditures	251,540,460	240,450,839	277,837,138	37,386,299
Proposed Tax Rate (per \$1,000 taxable valuation)			17.85691	

Critical Certified Budget Deadlines

Budget Publication	10 to 20 days prior to official Board Hearing of budget
Notice of successful elections on ISL, PERL, PPEL	No later than April 15th
Due date to DOM and County	April 15th

Questions?

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