

Kaukauna Area School District

2021-2022 Budget Hearing and Tax Levy Certification

October 25, 2021

2021-2022 Budget Hearing and Tax Levy Certification

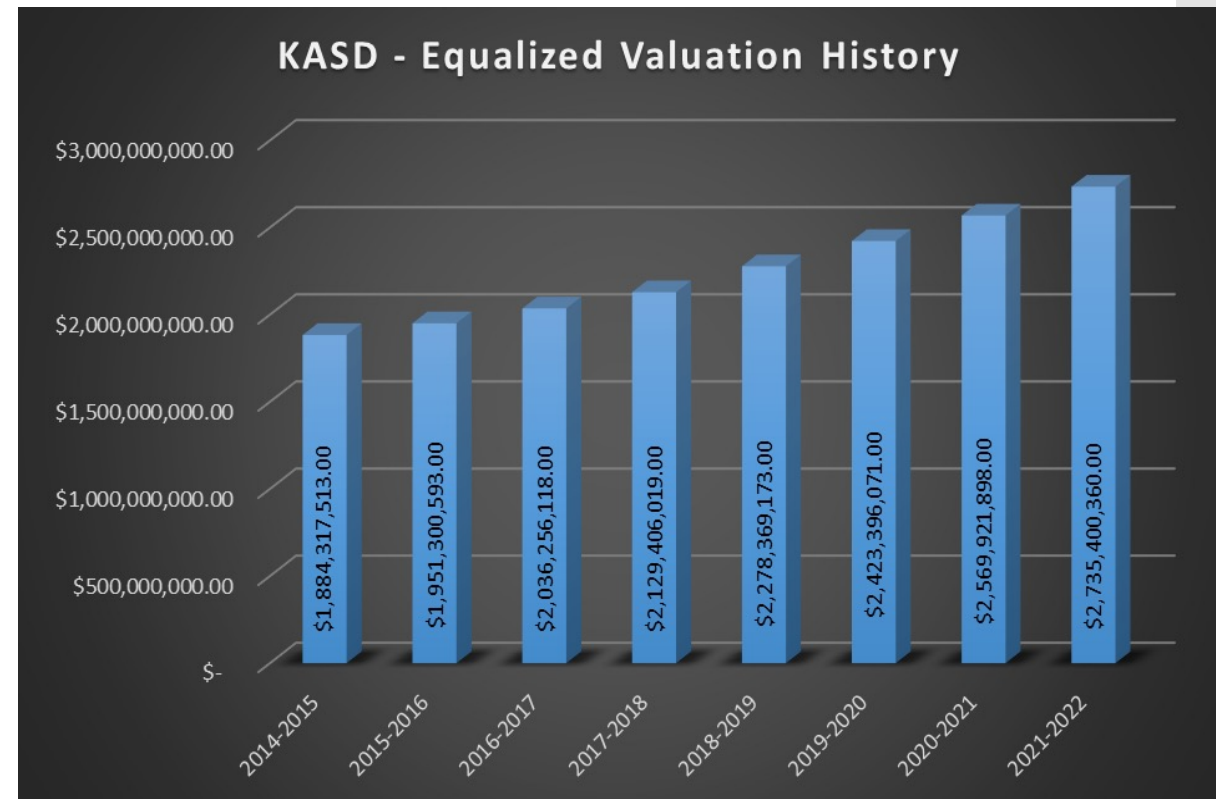
- 2021-2022 Budget Hearing
 - Discussion will take place on the following as outlined throughout this power point presentation
 - Certified values from the Wisconsin Department of Public Instruction
 - Projected revenues and expenditures for the 2021-2022 school year
 - Property tax levy

Equalized Property Values

- KASD Equalized Property Valuation
 - Property valuation continues to escalate at a rapid pace. On October 6, 2021, KASD was notified that its equalized property value for 2022 taxation purposes is \$2,735,400,360, a 6.44% increase over the 2020 value and the fourth consecutive year of property value increases over 6%.



Kaukauna Area School District		
Equalized Property Value History		
2014-2015	\$ 1,884,317,513.00	
2015-2016	\$ 1,951,300,593.00	3.55%
2016-2017	\$ 2,036,256,118.00	4.35%
2017-2018	\$ 2,129,406,019.00	4.57%
2018-2019	\$ 2,278,369,173.00	7.00%
2019-2020	\$ 2,423,396,071.00	6.37%
2020-2021	\$ 2,569,921,898.00	6.05%
2021-2022	\$ 2,735,400,360.00	6.44%



Revenue Limit Formula: Key Components

- Key Components to the Revenue Limit Formula
 - Already a complex equation, the Wisconsin revenue limit worksheet has progressed to a new level with the implementation of recurring and non-recurring exemptions
 - Recurring exemptions are allowed to be carried from year-to-year and include items such as prior year carryover, transfer of service and recurring referenda to exceed the revenue limit
 - Non-recurring exemptions are counted in the current year only and then removed from the base in subsequent years. Included in this category are amounts for declining enrollment, energy efficiency costs, prior year open enrollment not already aided, and the private school voucher program
 - Standard items that are tied to the revenue limit formula include the prior year revenue limit base, three year rolling pupil count average, property valuation, and allowable revenue limit per member allocation increase

Revenue Limit History

- Revenue Limit History

- KASD must follow the same formula as all other Wisconsin public schools when generating maximum allowable revenue to complete general operations. The complex equation creates a cap from which, coupled with equalized aid, a tax levy can be generated. For historical perspective the recent Kaukauna School District revenue limits are shown below:

• 2014-2015	\$41,643,240	
• 2015-2016	\$42,262,755	1.49% increase
• 2016-2017	\$42,945,059	1.61% increase
• 2017-2018	\$47,436,355	10.46% increase
• 2018-2019	\$48,981,986	3.26% increase
• 2019-2020	\$51,126,905	4.38% increase
• 2020-2021	\$53,318,645	4.29% increase
• 2021-2022	\$53,873,744	1.04% increase

- The spike from 2016-2017 to 2017-2018 was generated when the District added energy efficiency projects to its overall spending which allowed for an immediate increase in the revenue limit formula amount
 - Removing the revenue limit per pupil allocation increase for 2021-2022 and 2022-2023 from the state budget will produce flat revenue limit increases over the two year biennium. Note the 1% uptick in the revenue limit for the 2021-2022 fiscal year

Revenue Limit Formula: Key Components

- Energy Efficiency Exemption (Non-recurring Exemption)
 - The District's Energy Efficiency Exemption construction is now complete with payback of the \$52 million borrowing taking place over the next six years. Below is a chart showing the impact of the borrowing on the revenue limit formula and the mill rate impact (actual through this year, projected moving forward)
 - Note the impact of the EEE borrowing on the revenue limit for 2021-2022 is a \$5,975,679 exemption (increase to the revenue limit) with the mill rate impact set at \$2.18 per \$1,000 of value or \$327 on a \$150,000 property

Kaukauna Area School District - Energy Efficiency Borrowing Mill Rate Impact					
Fiscal Yr	Energy Eff Tax	Property Value	EEE Mill Rt	Mill Rate	EEE % Mill
2014-15		\$ 1,884,317,513.00	\$ -	\$ 9.13	0.00%
2015-16	\$ 103,056.00	\$ 1,951,300,593.00	\$ 0.05	\$ 9.13	0.58%
2016-17	\$ 342,435.00	\$ 2,036,256,118.00	\$ 0.17	\$ 8.81	1.91%
2017-18	\$ 4,312,843.00	\$ 2,129,406,019.00	\$ 2.03	\$ 9.20	22.01%
2018-19	\$ 5,046,480.00	\$ 2,278,369,173.00	\$ 2.21	\$ 8.70	25.46%
2019-20	\$ 5,675,836.00	\$ 2,423,396,071.00	\$ 2.34	\$ 8.75	26.77%
2020-21	\$ 5,873,305.00	\$ 2,569,921,898.00	\$ 2.29	\$ 8.49	26.92%
2021-22	\$ 5,975,679.00	\$ 2,735,400,360.00	\$ 2.18	\$ 7.04	31.03%
2022-23	\$ 6,048,205.00	\$ 2,872,170,378.00	\$ 2.11	\$ 6.64	31.71%
2023-24	\$ 6,152,816.00	\$ 3,015,778,896.90	\$ 2.04	\$ 7.00	29.15%
2024-25	\$ 6,200,221.00	\$ 3,166,567,841.75	\$ 1.96	\$ 6.74	29.05%
2025-26	\$ 6,193,529.00	\$ 3,324,896,233.83	\$ 1.86	\$ 6.66	27.97%
2026-27	\$ 2,800,525.00	\$ 3,491,141,045.52	\$ 0.80	\$ 5.50	14.59%
2027-28	\$ -	\$ 3,665,698,097.80	\$ -	\$ 5.50	0.00%

Revenue Limit Formula: Key Components

- Private School Voucher Program (Non-recurring Exemption)
 - Wisconsin public school districts have the ability to increase their revenue limit up to an amount that offsets the aid reduction taken by the State of Wisconsin for students living in the District and attending private schools. The District does not have to tax for this aid reduction. Any tax for this is placed directly on top of the maximum levy and impacts the mill rate directly. A history of the voucher program cost and impact on mill rate is shown below
 - The impact on the 2021-2022 mill rate for voucher students is \$0.53 per \$1,000 of value or \$80 for a \$150,000 property.
 - KASD had 80.6 FTE participating in the private school voucher program in 2019-2020, 110 in 2020-2021 and 135 in 2021-2022. Note the continual growth in the number of students participating

Kaukauna Area School District - Private School Voucher Program and Mill Rate Impact					
Fiscal Yr	Voucher Exemption	Property Value	Voucher Mill Rate	Mill Rate	Voucher % of Mill
2014-15		\$ 1,884,317,513.00	\$ -	\$ 9.13	0.00%
2015-16	\$ 70,471.00	\$ 1,951,300,593.00	\$ 0.04	\$ 9.13	0.40%
2016-17	\$ 91,752.00	\$ 2,036,256,118.00	\$ 0.05	\$ 8.81	0.51%
2017-18	\$ 143,292.00	\$ 2,129,406,019.00	\$ 0.07	\$ 9.20	0.73%
2018-19	\$ 361,851.00	\$ 2,278,369,173.00	\$ 0.16	\$ 8.70	1.83%
2019-20	\$ 657,728.00	\$ 2,423,396,071.00	\$ 0.27	\$ 8.75	3.10%
2020-21	\$ 1,100,464.00	\$ 2,544,565,874.55	\$ 0.43	\$ 8.49	5.09%
2021-22	\$ 1,421,729.00	\$ 2,671,794,168.28	\$ 0.53	\$ 7.04	7.56%
2022-23	\$ 1,777,161.25	\$ 2,805,383,876.69	\$ 0.63	\$ 6.64	9.54%
2023-24	\$ 2,221,451.56	\$ 2,945,653,070.53	\$ 0.75	\$ 7.00	10.77%
2024-25	\$ 2,776,814.45	\$ 3,092,935,724.05	\$ 0.90	\$ 6.74	13.32%
2025-26	\$ 3,471,018.07	\$ 3,247,582,510.25	\$ 1.07	\$ 6.66	16.05%
2026-27	\$ 4,338,772.58	\$ 3,409,961,635.77	\$ 1.27	\$ 5.50	23.13%
2027-28	\$ 5,423,465.73	\$ 3,580,459,717.56	\$ 1.51	\$ 5.50	27.54%

Certified State Aid

- Certified State Equalized Aid
 - A historical review of equalized state aid for the Kaukauna Area School District is shown below including the now certified 2021-2022 value:

• 2014-2015	\$26,161,556	
• 2015-2016	\$26,609,832	1.71% increase
• 2016-2017	\$27,640,022	3.87% increase
• 2017-2018	\$27,824,469	0.67% increase
• 2018-2019	\$29,143,686	4.74% increase
• 2019-2020	\$29,895,985	2.58% increase
• 2020-2021	\$31,473,568	5.28% increase
• 2021-2022	\$34,610,556	9.97% increase
 - Equalized state aid plays a key role in setting the tax levy amount as the total revenue limit less the aid amount yields the general operating tax levy allowed

Fund 10 General Operations

- Fund 10 Operating Fund Balance
 - A historical look at the fund balance of the Kaukauna Area School District over the past decade plus is shown below as well as the projected ending fund balance as of 6/30/2022

• 2009-2010	\$3,486,486	7.28%
• 2010-2011	\$4,197,876	8.62%
• 2011-2012	\$6,676,234	14.97%
• 2012-2013	\$5,710,367	11.93%
• 2013-2014	\$5,248,038	10.67%
• 2014-2015	\$5,518,999	11.13%
• 2015-2016	\$3,869,475	7.32%
• 2016-2017	\$3,883,054	7.33%
• 2017-2018	\$4,454,219	8.02%
• 2018-2019	\$5,087,535	8.96%
• 2019-2020	\$6,196,105	11.70%
• 2020-2021	\$6,551,321	12.25%
• 2021-2022	\$6,551,321	11.85%

Note the fund balance comparison to 2011-2012

Fund 10 General Operations

- Fund 10 General Operations Budget 2021-2022
 - Note the projected balanced budget with revenues and expenditures at \$55,349,900
 - 2021-2022 Fund 10 expenditures show a 3.55% increase over 2020-2021 or \$1.9 million. Salary costs are up \$1.1 million with benefits increasing \$700,000
 - 2021-2022 Fund 10 revenue from local sources – property tax levy – is down 17.2% while revenue from state and federal sources both show substantial increases
 - As presented, Fund 10 is showing a tax to the fullest amount

		2018-19	2019-20	2020-21	2021-22	%
		FY Activity	FY Activity	FY Activity	Budget	Change
100	OPERATING TRANSFERS - IN		\$ 4,618.36			
200	REVENUE FROM LOCAL SOURCES	\$ 15,001,084.55	\$ 15,574,515.97	\$ 15,868,982.59	\$ 13,134,514.50	-17.23%
300	INTERDISTRICT PAYMENTS W/IN WI	\$ 1,144,493.00	\$ 1,114,208.00	\$ 1,298,228.00	\$ 1,464,275.00	12.79%
500	REVENUE FROM INTERMEDIATE SRCS	\$ 31,818.79	\$ 49,392.00	\$ 40,517.50	\$ 46,444.00	14.63%
600	REVENUE FROM STATE SERVICES	\$ 32,903,810.53	\$ 34,113,562.26	\$ 35,545,545.38	\$ 38,697,330.43	8.87%
700	REVENUE FROM FEDERAL SOURCES	\$ 623,263.23	\$ 537,347.17	\$ 899,249.11	\$ 1,971,336.51	119.22%
900	OTHER REVENUE	\$ 39,364.72	\$ 53,015.00	\$ 155,442.64	\$ 36,000.00	-76.84%
Fund 10	Revenue	\$ 49,743,834.82	\$ 51,446,658.76	\$ 53,807,965.22	\$ 55,349,900.44	2.87%

		2018-19	2019-20	2020-21	2021-22	%
		FY Activity	FY Activity	FY Activity	Budget	Change
100	SALARIES	\$ 19,057,350.78	\$ 19,386,295.83	\$ 20,086,052.23	\$ 21,204,003.64	5.57%
200	EMPLOYEE BENEFITS	\$ 7,188,913.32	\$ 7,285,057.00	\$ 7,861,326.15	\$ 8,567,039.88	8.98%
300	PURCHASED SERVICES	\$ 15,456,633.06	\$ 15,126,425.76	\$ 16,557,742.87	\$ 17,474,966.43	5.54%
400	NON-CAPITAL OBJECTS	\$ 1,601,657.92	\$ 2,347,632.43	\$ 2,556,477.67	\$ 1,964,346.76	-23.16%
500	CAPITAL OBJECTS	\$ 219,012.99	\$ 342,117.97	\$ 672,799.42	\$ 172,284.48	-74.39%
600	DEBT RETIREMENT		\$ 8,312.31	\$ 6,630.12	\$ 6,700.00	1.05%
700	INSURANCE & JUDGMENTS	\$ 293,942.67	\$ 313,394.94	\$ 374,601.11	\$ 357,893.00	-4.46%
800	OPERATING TRANSFERS-OUT	\$ 5,217,404.82	\$ 5,444,513.15	\$ 5,278,789.20	\$ 5,541,715.25	4.98%
900	OTHER OBJECTS	\$ 75,603.44	\$ 84,339.30	\$ 58,330.30	\$ 60,951.00	4.49%
Fund 10	Expense	\$ 49,110,519.00	\$ 50,338,088.69	\$ 53,452,749.07	\$ 55,349,900.44	3.55%

Fund 27 Special Education

- Fund 27 Special Education Budget 2021-2022
 - Special Education shows a balanced budget for 2021-2022 with revenues and expenditures set at \$8,704,214
 - The transfer in to cover Special Education from Fund 10, General Operations, is earmarked at \$5,427,594
 - KASD is projected to see a \$46,000 increase in state special education aid for 2021-2022 over 2020-2021. Federal aid shows a much larger increase of \$325,000 or 36%
 - SPED expenditures for 2021-2022 are budgeted \$675,000 higher than 2020-2021 actuals, an increase of 8.44%. Playing into this is the increased federal aid that must be used and the delayed special education van purchases (\$90,000)

		2018-19	2019-20	2020-21	2021-22	%
		FY Activity	FY Activity	FY Activity	Budget	Change
100	OPERATING TRANSFERS - IN	\$ 5,128,409.32	\$ 5,285,549.15	\$ 5,167,294.20	\$ 5,427,594.25	5.04%
300	INTERDISTRICT PAYMENTS W/IN WI	\$ 39,154.00	\$ 41,895.00	\$ -	\$ 28,800.00	0.00%
500	REVENUE FROM INTERMEDIATE SRCS	\$ 1,042.36	\$ 320.63	\$ -	\$ 352.00	0.00%
600	REVENUE FROM STATE SERVICES	\$ 1,546,077.00	\$ 1,661,826.00	\$ 1,906,057.00	\$ 1,952,003.00	2.41%
700	REVENUE FROM FEDERAL SOURCES	\$ 935,287.96	\$ 917,315.72	\$ 953,172.77	\$ 1,295,491.91	35.91%
Fund 27	Revenue	\$ 7,649,970.64	\$ 7,906,906.50	\$ 8,026,523.97	\$ 8,704,241.16	8.44%

		2018-19	2019-20	2020-21	2021-22	%
		FY Activity	FY Activity	FY Activity	Budget	Change
100	CLASSROOM TEACHER	\$ 4,705,103.43	\$ 4,882,909.13	\$ 5,012,849.58	\$ 5,487,399.37	9.47%
200	EMPLOYEE BENEFITS	\$ 1,896,782.73	\$ 1,992,440.03	\$ 1,979,646.03	\$ 2,005,770.09	1.32%
300	PURCHASED SERVICES	\$ 896,153.18	\$ 901,183.03	\$ 891,472.38	\$ 952,502.00	6.85%
400	NON-CAPITAL OBJECTS	\$ 110,101.30	\$ 126,914.31	\$ 139,587.98	\$ 164,565.70	17.89%
500	CAPITAL OBJECTS	\$ 37,500.00			\$ 90,000.00	0.00%
900	OTHER OBJECTS	\$ 4,330.00	\$ 3,460.00	\$ 2,968.00	\$ 3,977.00	34.00%
Fund 27	Expense	\$ 7,649,970.64	\$ 7,906,906.50	\$ 8,026,523.97	\$ 8,704,214.16	8.44%

Fund 38 Non- referendum Debt Service

- Fund 38 Non-referendum Debt Service Budget 2021-2022
 - The local tax levy for Fund 38, Debt Service, will be set at \$6,555,862 with a \$114,121 transfer from Fund 10 (mandatory Energy Efficiency Exemption funding) to create \$6,669,982 in revenues
 - Debt retirement payments for 2020-2021 will be \$6,751,308
 - The debt service revenue and expense amounts do not match annually. Revenues are taken to make debt service payments in calendar year 2022 rather than on a fiscal year basis. Expenditure amounts shown are for fiscal year (July 2021-June 2022) which are partially paid for by the tax amount carried forward from 2020-2021

		2018-19	2019-20	2020-21	2021-22	%
		FY Activity	FY Activity	FY Activity	Budget	Change
100	OPERATING TRANSFERS - IN	\$ 88,995.50	\$ 158,964.00	\$ 111,495.00	\$ 114,121.00	2.36%
200	REVENUE FROM LOCAL SOURCES	\$ 5,542,891.69	\$ 6,249,407.22	\$ 6,459,238.00	\$ 6,555,862.00	1.50%
Fund 38 Revenue		\$ 5,631,887.19	\$ 6,408,371.22	\$ 6,570,733.00	\$ 6,669,983.00	1.51%

		2018-19	2019-20	2020-21	2021-22	%
		FY Activity	FY Activity	FY Activity	Budget	Change
600	DEBT RETIREMENT	\$ 5,677,007.50	\$ 6,471,507.50	\$ 6,635,157.50	\$ 6,751,308.00	1.75%
800	OPERATING TRANSFERS-OUT		\$ 4,618.36			0.00%
Fund 38 Expense		\$ 5,677,007.50	\$ 6,476,125.86	\$ 6,635,157.50	\$ 6,751,308.00	1.75%

Fund 50 Food Service

- Fund 50 Food Service Budget 2021-2022
 - Operating revenues of \$1,533,803 are forecast for 2021-2022 in food service with expenditures earmarked at \$1,277,349 yielding a surplus of \$260,000
 - Kaukauna Schools will continue to offer the federally funded free breakfast and lunch program which will drive revenues higher
 - Forecasting the federal aid impact is difficult due to unforeseen patterns in students participating in the program
 - Food Service had a fund balance of just over \$250,000 heading into 2021-2022. With the projected surplus at the end of 2021-2022 the Food Service program is very strong financially

		2018-19	2019-20	2020-21	2021-22	%
		FY Activity	FY Activity	FY Activity	Budget	Change
200	REVENUE FROM LOCAL SOURCES	\$ 797,530.12	\$ 592,739.66	\$ 83,873.71	\$ 80,926.77	-3.51%
600	REVENUE FROM STATE SERVICES	\$ 18,300.15	\$ 18,388.13	\$ 16,525.19	\$ 16,525.19	0.00%
700	REVENUE FROM FEDERAL SOURCES	\$ 553,462.46	\$ 673,905.88	\$ 1,541,218.07	\$ 1,436,351.65	-6.80%
Fund 50	Revenue	\$ 1,369,292.73	\$ 1,285,033.67	\$ 1,641,616.97	\$ 1,533,803.61	-6.57%

		2018-19	2019-20	2020-21	2021-22	%
		FY Activity	FY Activity	FY Activity	Budget	Change
300	PURCHASED SERVICES	\$ 902,854.42	\$ 796,716.81	\$ 902,084.40	\$ 867,818.62	-3.80%
400	NON-CAPITAL OBJECTS	\$ 472,486.95	\$ 448,789.82	\$ 494,043.53	\$ 396,533.14	-19.74%
500	CAPITAL OBJECTS	\$ 5,901.76		\$ -	\$ -	0.00%
900	OTHER OBJECTS	\$ 22,263.62	\$ 9,980.65	\$ 17,698.26	\$ 12,998.23	-26.56%
Fund 50	Expense	\$ 1,403,506.75	\$ 1,255,487.28	\$ 1,413,826.19	\$ 1,277,349.99	-9.65%

Fund 80 Community Service Fund

- Fund 80 Community Service Fund Budget 2021-2022
 - As shown below the tax levy for Fund 80, Community Service, for 2021-2022 is \$218,105 with expenditures matching that amount
 - Fund 80 is the only place in the tax levy equation where a modification can be made to lower the mill rate without having other implications in the revenue limit formula
 - For example, an under-levy in Fund 10 will take away a portion of potential one-time revenue limit increases for voucher students in the following fiscal year
 - The \$218,105 tax amount is \$0.08 per \$1,000 of value or approximately 0.98% of the \$7.04 maximum mill rate

		2018-19	2019-20	2020-21	2021-22	%
		FY Activity	FY Activity	FY Activity	Budget	Change
200	REVENUE FROM LOCAL SOURCES	\$ 202,397.00	\$ 202,900.00	\$ 213,550.00	\$ 218,105.00	2.13%
Fund 80 Revenue		\$ 202,397.00	\$ 202,900.00	\$ 213,550.00	\$ 218,105.00	2.13%

		2018-19	2019-20	2020-21	2021-22	%
		FY Activity	FY Activity	FY Activity	Budget	Change
100	CLASSROOM TEACHER	\$ 21,606.47	\$ 21,606.73	\$ 23,923.07	\$ 23,479.00	-1.86%
200	EMPLOYEE BENEFITS	\$ 10,726.54	\$ 10,995.64	\$ 12,902.43	\$ 12,333.58	-4.41%
300	PURCHASED SERVICES	\$ 170,063.99	\$ 170,297.63	\$ 176,724.50	\$ 182,292.42	3.15%
Fund 80 Expense		\$ 202,397.00	\$ 202,900.00	\$ 213,550.00	\$ 218,105.00	2.13%

2021-2022 Overall Budget

- 2021-2022 Overall Budget
 - A summary of total revenues and expenditures for 2021-2022 with comparison to prior years is shown below
 - The District is expecting a 2.99% increase in revenues for 2021-2022 over 2020-2021 with expenditures advancing by 3.57% over the same time
 - While the revenue-to-expense budget for 2021-2022 shows positive with revenues outgaining expenses there will be no impact on the District's operating fund balance at the end of the year as the differences shown are outside of Fund 10/Fund 27
 - The amounts shown below do NOT include transfers between accounts and are the true revenues and expenditures for KASD. The full budget printout includes the transfer costs thus the difference in the bottom line

KASD - Overall Budget Summary	2018-19 FY Activity	2019-20 FY Activity	2020-21 FY Activity	2021-22 Original Budget	% Change PY to CY
Grand Revenue Total	\$ 59,798,112.79	\$ 61,989,535.40	\$ 65,376,438.11	\$ 67,331,755.11	2.99%
Grand Expense Total	\$ 76,380,016.66	\$ 60,994,668.57	\$ 64,843,093.32	\$ 67,159,429.56	3.57%
Net Gain/Loss	\$ (16,581,903.87)	\$ 994,866.83	\$ 533,344.79	\$ 172,325.55	

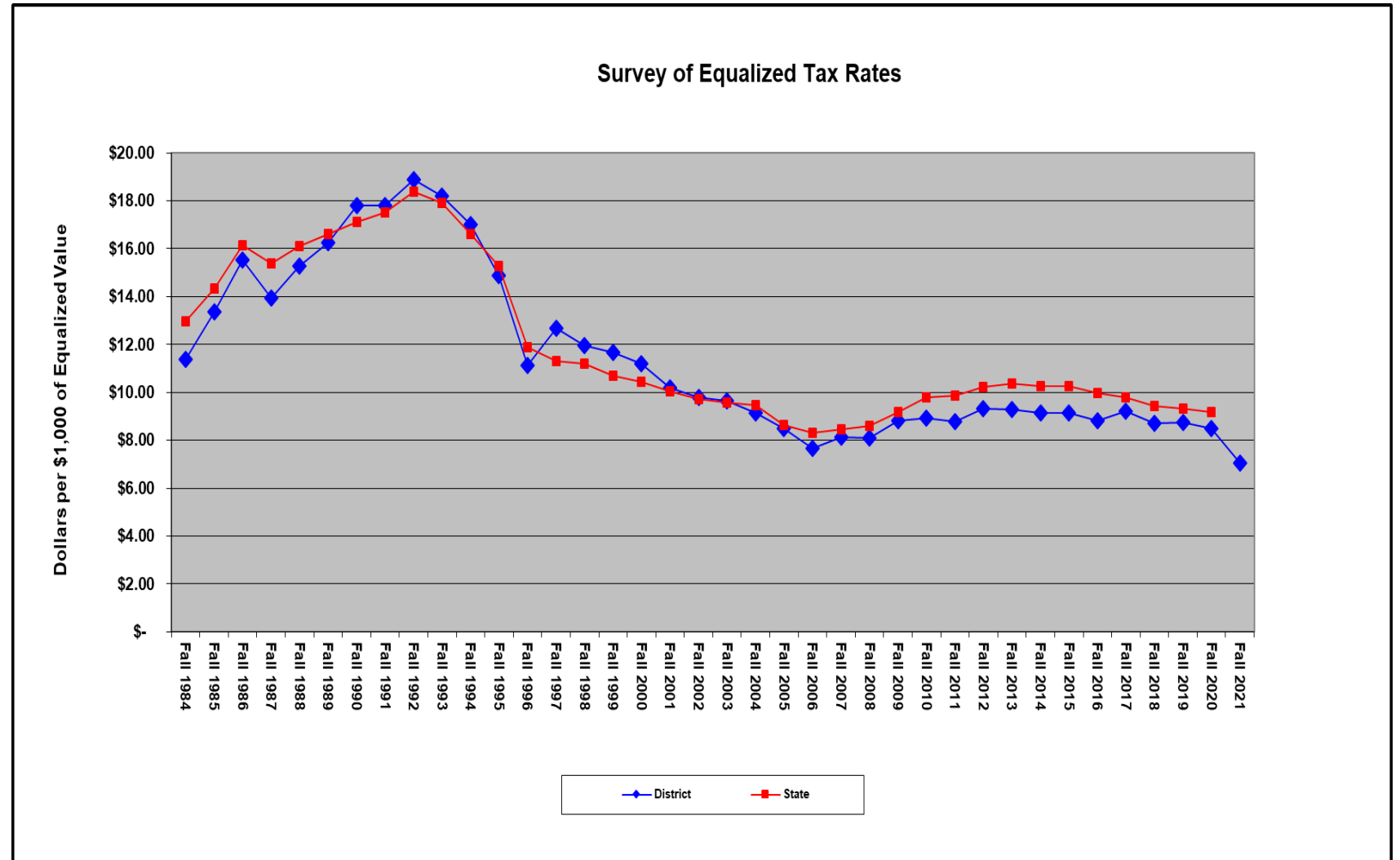
Tax Levy and Mill Rate Information

- Kaukauna Area School District Tax Levy Mill Rate History
 - Below is 37-year history of tax levy mill rates for Kaukauna Schools

Longitudinal Survey of Levies, Equalized Values, and Equalized Tax Rates*									
Kaukauna Area									Kaukauna Area
	Fall 1984	Fall 1985	Fall 1986	Fall 1987	Fall 1988	Fall 1989	Fall 1990	Fall 1991	
Total Levy	\$ 4,631,902	\$ 5,502,979	\$ 6,271,109	\$ 5,729,691	\$ 6,478,166	\$ 7,256,214	\$ 8,431,922	\$ 9,065,387	
Total Equalized Value	\$ 406,836,972	\$ 411,268,018	\$ 403,665,738	\$ 410,927,105	\$ 424,465,521	\$ 446,835,404	\$ 473,497,178	\$ 509,068,344	
Equalized Rate	\$ 11.39	\$ 13.38	\$ 15.54	\$ 13.94	\$ 15.26	\$ 16.24	\$ 17.81	\$ 17.81	
K-12 Average	\$ 12.98	\$ 14.35	\$ 16.13	\$ 15.38	\$ 16.09	\$ 16.62	\$ 17.11	\$ 17.51	
	Fall 1992	Fall 1993	Fall 1994	Fall 1995	Fall 1996	Fall 1997	Fall 1998	Fall 1999	
Total Levy	\$ 10,082,034	\$ 10,571,639	\$ 10,658,841	\$ 10,386,064	\$ 8,197,384	\$ 9,788,117	\$ 9,805,537	\$ 10,057,678	
Total Equalized Value	\$ 534,141,578	\$ 581,327,640	\$ 626,980,228	\$ 697,412,106	\$ 737,547,545	\$ 771,466,444	\$ 821,002,920	\$ 862,833,947	
Equalized Rate	\$ 18.88	\$ 18.19	\$ 17.00	\$ 14.89	\$ 11.11	\$ 12.69	\$ 11.94	\$ 11.66	
K-12 Average	\$ 18.37	\$ 17.91	\$ 16.60	\$ 15.26	\$ 11.90	\$ 11.30	\$ 11.20	\$ 10.68	
	Fall 2000	Fall 2001	Fall 2002	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	
Total Levy	\$ 10,147,210	\$ 10,115,350	\$ 10,595,734	\$ 11,403,684	\$ 12,380,236	\$ 12,612,833	\$ 12,322,395	\$ 13,498,368	
Total Equalized Value	\$ 905,743,475	\$ 993,888,384	\$ 1,079,775,816	\$ 1,181,163,288	\$ 1,355,449,264	\$ 1,484,696,697	\$ 1,604,817,678	\$ 1,659,872,622	
Equalized Rate	\$ 11.20	\$ 10.18	\$ 9.81	\$ 9.65	\$ 9.13	\$ 8.50	\$ 7.68	\$ 8.13	
K-12 Average	\$ 10.43	\$ 10.04	\$ 9.73	\$ 9.56	\$ 9.46	\$ 8.63	\$ 8.31	\$ 8.45	
	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012	Fall 2013	Fall 2014	Fall 2015	
Total Levy	\$ 13,912,548	\$ 15,322,775	\$ 15,524,222	\$ 16,210,408	\$ 16,690,494	\$ 17,054,265	\$ 17,195,682	\$ 17,811,016	
Total Equalized Value	\$ 1,716,585,013	\$ 1,737,982,998	\$ 1,742,986,574	\$ 1,843,177,117	\$ 1,788,398,439	\$ 1,836,671,386	\$ 1,884,317,513	\$ 1,951,300,593	
Equalized Rate	\$ 8.10	\$ 8.82	\$ 8.91	\$ 8.79	\$ 9.33	\$ 9.29	\$ 9.13	\$ 9.13	
K-12 Average	\$ 8.61	\$ 9.18	\$ 9.80	\$ 9.88	\$ 10.21	\$ 10.37	\$ 10.26	\$ 10.25	
	Fall 2016	Fall 2017	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	
Total Levy	\$ 17,930,401	\$ 19,586,802	\$ 19,825,198	\$ 21,204,389	\$ 21,815,450	\$ 19,248,284			
Total Equalized Value	\$ 2,036,256,118	\$ 2,129,406,019	\$ 2,278,369,173	\$ 2,423,369,173	\$ 2,569,921,898	\$ 2,735,400,360			
Equalized Rate	\$ 8.81	\$ 9.20	\$ 8.70	\$ 8.75	\$ 8.49	\$ 7.04			
K-12 Average	\$ 9.97	\$ 9.79	\$ 9.44	\$ 9.34	\$ 9.18				

Tax Levy and Mill Rate Information

- Kaukauna Area School District Property Tax Levy History



Tax Levy Mill Rate Impact

- Tax Levy Impact
 - The chart below shows the impact of the proposed tax levy on various property values
 - For example, KASD charged \$850 in property tax on a \$100,000 home in 2020-2021 with that same \$100,000 property scheduled to pay \$704 in 2021-2022

SCHOOL PORTION OF PROPERTY TAX LEVY											
KAUKAUNA AREA SCHOOL DISTRICT 2021-2022 BUDGET											
Value of Home	ACTUAL						PROJECTIONS				
	FY-2016	FY-2017	FY-2018	FY-2019	FY-2020	FY-2021	FY-2022	FY-2023	FY-2024	FY-2025	FY-2026
\$100,000	\$913	\$881	\$920	\$870	\$875	\$850	\$704	\$663	\$701	\$674	\$666
\$150,000	\$1,369	\$1,321	\$1,380	\$1,305	\$1,312	\$1,274	\$1,056	\$995	\$1,051	\$1,011	\$999
\$200,000	\$1,826	\$1,761	\$1,840	\$1,740	\$1,750	\$1,699	\$1,407	\$1,327	\$1,402	\$1,347	\$1,331
\$275,000	\$2,510	\$2,422	\$2,530	\$2,393	\$2,406	\$2,336	\$1,935	\$1,824	\$1,927	\$1,853	\$1,831
\$300,000	\$2,738	\$2,642	\$2,759	\$2,610	\$2,625	\$2,549	\$2,111	\$1,990	\$2,102	\$2,021	\$1,997
\$500,000	\$4,564	\$4,403	\$4,599	\$4,351	\$4,375	\$4,248	\$3,518	\$3,317	\$3,504	\$3,369	\$3,329

Five Year Budget Projection

- KASD Five Year Budget Projection
 - A five year budget forecast model is shown below. Key aspects of the projection include:
 - Health insurance budgeted with a 10% increase per year, salary and associated benefits at 2% per year, increased private school voucher program costs
 - 2021-2022 construction set at \$1.2 million for work to be done at Park School, Tanner School and River View Middle School
 - Full tax levy in place each year

Fund 10 - General Fund - Projection Summary											
Kaukauna Area School District 2021-2022 BUDGET											
	BUDGET FY - 2021	FY - 2022	% Δ	FY - 2023	% Δ	FY - 2024	% Δ	FY - 2025	% Δ	FY - 2026	% Δ
REVENUE											
Local Sources	\$15,838,141	\$13,134,514	▼ -17.07%	\$12,864,565	▼ -2.06%	\$14,844,244	▲ 15.39%	\$14,991,678	▲ 0.99%	\$16,374,660	▲ 9.22%
State Sources	\$35,576,387	\$38,697,332	▲ 8.77%	\$39,532,727	▲ 2.16%	\$39,031,511	▼ -1.27%	\$40,219,165	▲ 3.04%	\$40,537,433	▲ 0.79%
Federal Sources	\$899,249	\$1,971,336	▲ 119.22%	\$3,250,142	▲ 64.87%	\$607,315	▼ -81.31%	\$557,315	▼ -8.23%	\$557,315	0.00%
Other	\$1,494,188	\$1,546,719	▲ 3.52%	\$1,499,958	▼ -3.02%	\$1,500,264	▲ 0.02%	\$1,508,474	▲ 0.55%	\$1,533,526	▲ 1.66%
TOTAL REVENUE	\$53,807,965	\$55,349,901	▲ 2.87%	\$57,147,392	▲ 3.25%	\$55,983,334	▼ -2.04%	\$57,276,632	▲ 2.31%	\$59,002,934	▲ 3.01%
EXPENDITURES											
Salary and Benefits	\$27,947,378	\$29,771,045	▲ 6.53%	\$30,636,434	▲ 2.91%	\$31,106,765	▲ 1.54%	\$32,175,700	▲ 3.44%	\$33,309,055	▲ 3.52%
Other Objects	\$25,505,370	\$25,578,856	▲ 0.29%	\$25,801,061	▲ 0.87%	\$25,365,258	▼ -1.69%	\$26,141,360	▲ 3.06%	\$27,109,823	▲ 3.70%
TOTAL EXPENDITURES	\$53,452,748	\$55,349,901	▲ 3.55%	\$56,437,495	▲ 1.96%	\$56,472,022	▲ 0.06%	\$58,317,060	▲ 3.27%	\$60,418,878	▲ 3.60%
SURPLUS / DEFICIT	\$355,217	\$0		\$709,897		(\$488,688)		(\$1,040,428)		(\$1,415,944)	
Change over Previous Year		(\$355,217)		\$709,897		(\$1,198,586)		(\$551,740)		(\$375,516)	
BEGINNING FUND BALANCE	\$8,116,041	\$8,471,257		\$8,471,257		\$9,181,155		\$8,692,466		\$7,652,039	
ENDING FUND BALANCE	\$8,471,257	\$8,471,257		\$9,181,155		\$8,692,466		\$7,652,039		\$6,236,095	
FUND BALANCE AS % OF EXPENDITURES	15.85%	15.30%		16.27%		15.39%		13.12%		10.32%	

Action Items: Tax Levy Overall Budget

- Setting the 2021-2022 Tax Levy and Overall KASD Budget
 - District Administration is recommending setting the 2021-2022 tax levy and overall budget as presented. A sample motion to set the levy is shown below along with a second motion to set the 2021-2022 budget, which would take place after the tax levy is approved.
 - **Mill rate = \$7.04 per \$1,000 value**
 - I hereby make a motion to set the 2021-2022 tax levy for the Kaukauna Area School District at \$19,248,284 which includes \$12,474,317 for general operations, \$6,555,862 for debt service and \$218,105 for community service
 - I hereby make a motion to set the 2020-2021 overall budget for the Kaukauna Area School District with revenues of \$67,331,755.11 and expenditures of \$67,159,429.56