



410 South Commercial Street • Neenah, WI 54956 • Tel: (920) 751-6800 • Fax: (920) 751-6809

Memo To: Board of Education members
 Dr. Mary Pfeiffer, District Administrator

From: Paul Hauffe, Director of Business Services *PH*
 Vicky Holt, Asst. District Administrator – Human Resources/Central Services *vlh*

Date: September 13, 2012

RE: 2012-13 Neenah Joint School District Budget - Draft #2
 Adoption of Preliminary Budget for Publication

Attached is a condensed version of the 2012-13 Neenah Joint School District Budget – Draft #2. This draft will be the budget that is presented to the public at the District’s public hearing scheduled for October 16, 2012. Since Draft #1 of the budget was presented on June 19th, adjustments have been made in the following expenditure accounts:

- District Effectiveness Project +36,000
- Radio Replacement (student management- districtwide) +20,000
- Electronic work order system + 6,000
- Worker’s Compensation Insurance -24,000
- Additional Kindergarten Teacher (1.0 FTE) +57,000
- Additional Contribution to WI Retire System (District) +80,000
 (actual percentage known – Sept 20th)
- Computer Lease Payments (iPad, carts, etc) +35,235
- Transfer to Fund 39 – Non-referendum debt Fund +1,329,000
 (additional information later in memo)
- District Health Insurance (reflect actual) -764,000
- Contribution to Employee Benefit Trust Fund +1,000,000
- District Teacher Salaries (reflect actual) -90,000

The following revenue accounts have had adjustments made since Draft #1:

- State Equalization Aid -1,120,855
- Computer Exempt Aid +12,541
- Federal Aid – SBS services +200,000
- State Handicapped Aid +250,000
- Local Property Tax Levy -745,257

The following are adjustments to both expenditures and revenues in the same amount:

- Federal Projects
 - 1. Title I-a +71,332
 - 2. Title II-a -17,766
 - 3. Title III-a +8,442
 - 4. Community Learning Center Grant (+Wilson) +120,000
 - 5. Movin' and Munchin' Schools +1,250
 - 6. IDEA Discretionary +3,136

The budget, as presented, will require the use of \$953,647 of General Fund balance and \$200,000 of Community Service Fund balance (Fund 80) to maintain approved staffing and program levels.

The district's general fund balance (which is a key measurement of financial health and an important consideration for financial rating agencies) is anticipated to decrease slightly to just over 27%. Note that this level of fund balance allows the District to avoid having to borrow funds for short term cash flow needs and indicates a very positive financial position. Due to the uncertainty of future state funding, a healthy general fund balance will provide the opportunity for the district to secure and maintain programs and staffing that will support student learning.

The 2012-13 school budget adoption schedule is as follows:

- September 18th Board adopts a preliminary budget (Draft #2) for publication and presentation to community at public hearing.
- October 16th Public Hearing on the proposed 2012-13 school budget at 5:30 p.m. at the Administration Board Room. At this time, the Board will receive updates on third Friday enrollment, equalization aid, equalized value and a recalculation of the Revenue Limit.
- November 6th Board adopts the final draft of the 2012-13 school budget and certifies the school property tax levy.

The State of Wisconsin has put school districts in an uncomfortable position. After significantly reducing state support (equalization aid) in 2011-12, the state has implemented further budget constraints for 2012-13. In order to receive a special one-time categorical aid payment from the state, school districts will need to comply with a "tax to the maximum required" directive from the state.

Use of General Fund Balance to Pay Debt Service

After reviewing other options that the District can use to reduce the tax levy for 2012-13, we have found the ability to "manage" the State revenue limit formula to accomplish the intended result.

A typical approach, in previous years, would be for a school district to “under-levy” by a certain amount and carry that taxing authority into the future. This year, as the Board is aware, there is a one time categorical aid that can only be received from the State if the District meets certain taxing benchmarks. This has generally guided our thinking as we analyzed and reviewed options. However, with a 2011-12 budget surplus somewhat larger than expected, the Administration is comfortable in recommending the use of a sizable portion of general fund balance to make the 2012-13 long-term debt service payment. Had the District not finished the 2011-12 year with a surplus, the Administration would have been inclined to not make this recommendation.

Property Valuation

Preliminary information has been received that will affect the District’s property tax rate. On August 1st, equalized valuation figures were released by the state Department of Revenue. While these figures are not school district specific, they do reveal the value, or wealth, of the individual municipalities that comprise the District.

The District’s official valuation will not be known until October 15th. However, given these preliminary numbers, we project the District’s equalized valuation, in total, to decrease by about 4.5%. This, of course, creates less taxable value to distribute the levy, which in turn will increase the property tax rate. All things being equal, the equalized tax rate would increase by approximately 4.5% from \$8.57/thousand to \$8.95/thousand largely due to the decrease in equalized valuation. Below is a table of area school districts and their school property tax rates for 2011-12. The final tax rates for 2012-13 will not be known until the levies are certified in early November, 2012.

COMPARISON OF AREA SCHOOL DISTRICTS
SCHOOL PROPERTY TAX RATE
2011-12

District	2011-12 Mill Rate
Oshkosh	8.53
Neenah	8.57
Kaukauna	8.79
New Holstein	9.09
Freedom	9.10
Appleton	9.17
Hortonville	9.23
Fond du Lac	9.27
Omro	9.67
Menasha	9.78
New London	9.83
State Average	9.88
Winneconne	10.09
Kimberly	10.24
Chilton	10.98

Additional Factors

The District could lose an additional amount of state aid, yet to be determined, as all school districts report their final, audited expenditures from 2011-12. In general, the less a District spends, the less equalization aid it will receive in the subsequent fiscal year. Neenah spent significantly less than budgeted, meaning potentially less state aid in 2012-13. However, this may be offset by the fact that many districts in the state appear to have under spent their 2011-12 budgets, for whatever reasons, and the entire pool of state aid money may be re-allocated.

Also be advised that this budget draft does not include any funds pertaining to a revised or modified post employment benefit plan. Information regarding this plan is scheduled to be presented to the Board of Education in October, 2012.

Financial Summary

In summary, the 2012-13 budget draft #2 maintains the total school property tax levy at a level below the total levy of 2011-12. The District will accomplish this by using a portion of last year's budget surplus to reduce the 2012-13 property tax levy.

This draft of the 2012-13 budget includes the following highlights:

- the use of \$953,647 of General Fund balance to balance the general operating budget
- the use of \$200,000 of Community Service Fund balance (Fund 80) to balance that program's budget
- a total property tax levy equaling \$31,648,611 (\$75,344 less than the total 2011-12 levy)
- one-time State categorical aid revenue of \$317,750
- \$324,000 in unused taxing authority carried forward to 2013-14

Summary

The 2012-13 budget will continue to evolve over the upcoming weeks. There will be additional adjustments to revenues and expenditures. Administration will spend time to review how the continual changes in salaries and health care benefits are affecting the budgeting process.

The District's final equalization aid for 2012-13 will not be known until mid-October. The actual revenue limit for 2012-13 has not yet been finalized (third Friday enrollment). The possibility exists that the revenue limit, and equalization aid, will be adjusted again which could cause further change in the total tax levy. We will communicate any major changes that could impact the budget to the Board in a timely manner

The complete budget document, containing the information mentioned in this report as well as additional graphs, charts, and detailed exhibits will be available to the Board of Education and the public by late September.

In final summary, the District:

- has levied enough to maximize the revenues it can receive from the State of Wisconsin.
- has under levied by \$1,853,000
- continues to address its long term obligations/issues in an aggressive manner
 1. long term debt (buildings) – virtually no future levy will be needed
 2. has mitigated an ongoing structural operating deficit
 3. district pension obligations for current and/or future retirees are being addressed

If you have any questions regarding the information contained in this memo, and associated handouts, please contact us.

NEENAH JOINT SCHOOL DISTRICT

2012-13 BUDGET

NEENAH, WISCONSIN

NEENAH JOINT SCHOOL DISTRICT
2012-13 BUDGET
SUMMARY OF EXPENDITURES

	Schedule	2010-11 Audited	2011-12 Budget	2011-12 Actual	2012-13 Budget	Amount of Increase or (Decrease)	Percent of Increase or (Decrease)
GENERAL FUND							
Undifferentiated Curriculum	1	12,819,096	12,960,757	12,498,527	12,455,406	(505,351)	-3.90%
Regular Curriculum	2	15,649,795	14,508,498	13,301,412	14,015,103	(493,395)	-3.40%
Vocational Curriculum	3	1,940,526	1,729,083	1,688,996	1,656,601	(72,482)	-4.19%
Physical Curriculum	4	1,919,833	1,796,982	1,888,452	1,839,737	42,755	2.38%
Cocurricular Activities	5	904,422	883,475	880,122	870,419	(13,056)	-1.48%
Gifted/Talented/Homebound	6	800,602	421,077	599,987	577,518	156,441	37.15%
Pupil Services	7	1,953,525	1,724,961	1,909,962	1,831,348	106,387	6.17%
Instructional Staff	8	2,583,509	2,283,721	2,105,924	2,314,929	31,208	1.37%
District Administration	9	1,378,911	1,429,472	1,339,772	1,280,362	(149,110)	-10.43%
School Administration	10	3,069,974	3,233,238	3,223,497	3,011,198	(222,040)	-6.87%
Business Administration	11	683,055	814,165	636,485	772,950	(41,215)	-5.06%
Operations	12	4,248,472	4,195,807	4,065,809	4,024,732	(171,075)	-4.08%
Maintenance	13	1,534,089	1,583,016	1,496,239	1,504,457	(78,559)	-4.96%
Facilities Acq/Remodel	14	286,815	0	0	0	0	N/A
Pupil Transportation	15	1,005,758	1,075,837	1,030,515	1,073,280	(2,557)	-0.24%
Central Services	16	1,447,329	922,243	954,687	1,875,855	953,612	103.40%
Insurance	17	230,441	253,000	249,679	267,500	14,500	5.73%
Debt Retirement	18	359,158	303,039	298,446	561,541	258,502	85.30%
Non-Program Transactions(OE)	19	1,304,027	1,398,000	1,661,123	1,495,500	97,500	6.97%
Other Support Services (ER)	20	4,223,998	2,966,074	3,013,855	3,900,600	934,526	31.51%
Transfer to Other Funds	21	7,666,443	7,915,789	6,909,496	8,624,406	708,617	8.95%
Refund of Prior Year Taxes	22	8,764	20,000	11,757	20,000	0	0.00%
TOTAL GENERAL FUND		66,018,542	62,418,234	59,764,742	63,973,442	1,555,208	2.49%
NEENAH TOMORROW FUND		11,897	25,000	23,168	0	(25,000)	-100.00%
SPECIAL REVENUE TRUST FUND	24	86,732	125,000	61,256	30,000	(95,000)	-76.00%
SPECIAL PROGRAMS FUND	25	12,456,478	11,862,102	11,643,017	11,713,055	(149,047)	-1.26%
NON-REFERENDUM DEBT FUND	26	136,850	138,570	138,570	50,000	(88,570)	-63.92%
REFERENDUM DEBT FUND	27	2,354,745	1,345,500	1,345,500	1,339,000	(6,500)	-0.48%
CAPITAL EXPANSION FUND	28	676,406	576,000	560,460	1,410,000	834,000	144.79%
OTHER CAPITAL PROJECT FUND-QSCB	29	39,500	0	0	0	0	N/A
FOOD SERVICE FUND	30	2,226,713	2,255,889	2,280,588	2,137,093	(118,796)	-5.27%
COMMUNITY SERVICE FUND	31	811,459	860,414	837,262	903,873	43,459	5.05%
TOTAL EXPENDITURES		84,819,322	79,606,709	76,654,563	81,556,463	1,949,754	2.45%

NEENAH JOINT SCHOOL DISTRICT
2012-13 BUDGET
SUMMARY OF RECEIPTS

	2010-11 Audited	2011-12 Budget	2011-12 Actual	2012-13 Budget	Amount of Increase or (Decrease)	Percent of Increase or (Decrease)
GENERAL FUND						
School Tax Receipts	29,257,503	28,892,757	28,892,757	29,587,454	694,697	2.40%
Prior Year School Tax	14,925	8,764	8,764	11,757	2,993	34.15%
Mobile Home Tax	36,579	35,000	35,314	35,000	0	0.00%
Fees and Sales	389,424	377,300	385,965	355,000	(22,300)	-5.91%
School Activities	248,933	235,500	243,335	238,550	3,050	1.30%
Interest on Investments	15,467	49,901	41,315	45,000	(4,901)	-9.82%
Transfers from Other Districts (OE)	1,011,148	1,105,000	1,226,970	1,183,000	78,000	7.06%
Intermediate Sources	35,225	33,477	23,244	36,000	2,523	7.54%
State Sources	33,420,756	30,164,897	30,197,478	29,402,496	(762,401)	-2.53%
Federal Sources	2,769,165	1,048,283	971,053	1,153,569	105,286	10.04%
Miscellaneous/Refunds	182,616	279,268	375,363	200,000	(79,268)	-28.38%
Other Financing Sources-Capital Lease	797,347	281,837	281,837	771,669	489,832	173.80%
Use of General Fund Balance	(2,160,650)	(94,050)	(2,918,729)	953,647	1,047,697	-1113.98%
Tax Rate Stabilization Sub-Fund	104	300	76	300	0	0.00%
TOTAL GENERAL FUND	66,018,542	62,418,234	59,764,742	63,973,442	1,555,208	2.49%
NEENAH TOMORROW FUND	11,219	25,000	19,440	0	(25,000)	-100.00%
SPECIAL REVENUE TRUST FUND	96,001	125,000	74,770	30,000	(95,000)	-76.00%
Use of Special Revenue Trust Fund Balance	(8,591)	0	0	0	0	N/A
SPECIAL PROGRAMS FUND	12,456,478	11,862,102	11,643,017	11,713,055	(149,047)	-1.26%
NON-REFERENDUM DEBT FUND	136,295	138,570	137,970	50,000	(88,570)	-63.92%
REFERENDUM DEBT FUND	1,941,434	1,345,500	1,336,636	1,339,000	(6,500)	-0.48%
Use of Referendum Debt Fund Balance	413,866	0	0	0	0	N/A
CAPITAL EXPANSION FUND	410,907	576,000	566,005	1,410,000	834,000	144.79%
Use of Capital Expansion Fund Balance	265,499	0	0	0	0	N/A
Use of Other Capital Project Fund-QSCB Balance	39,500	0	0	0	0	N/A
FOOD SERVICE FUND	2,226,713	2,255,889	2,280,588	2,337,093	81,204	3.60%
Use of Food Service Fund Balance Fund Balance	0	0	0	(200,000)	(200,000)	N/A
COMMUNITY SERVICE FUND	821,737	860,414	881,169	703,873	(156,541)	-18.19%
Use of Community Service Fund Balance	(10,278)	0	0	200,000	200,000	N/A
TOTAL RECEIPTS	84,819,322	79,606,709	76,704,337	81,556,463	1,949,754	2.45%

**DRAFT #2
2012-2013 BUDGET AT A GLANCE**

**BUDGET TO BUDGET DIFFERENCES FROM PRIOR YEAR
(GENERAL FUND ONLY)**

Adjustments to Existing Programs:

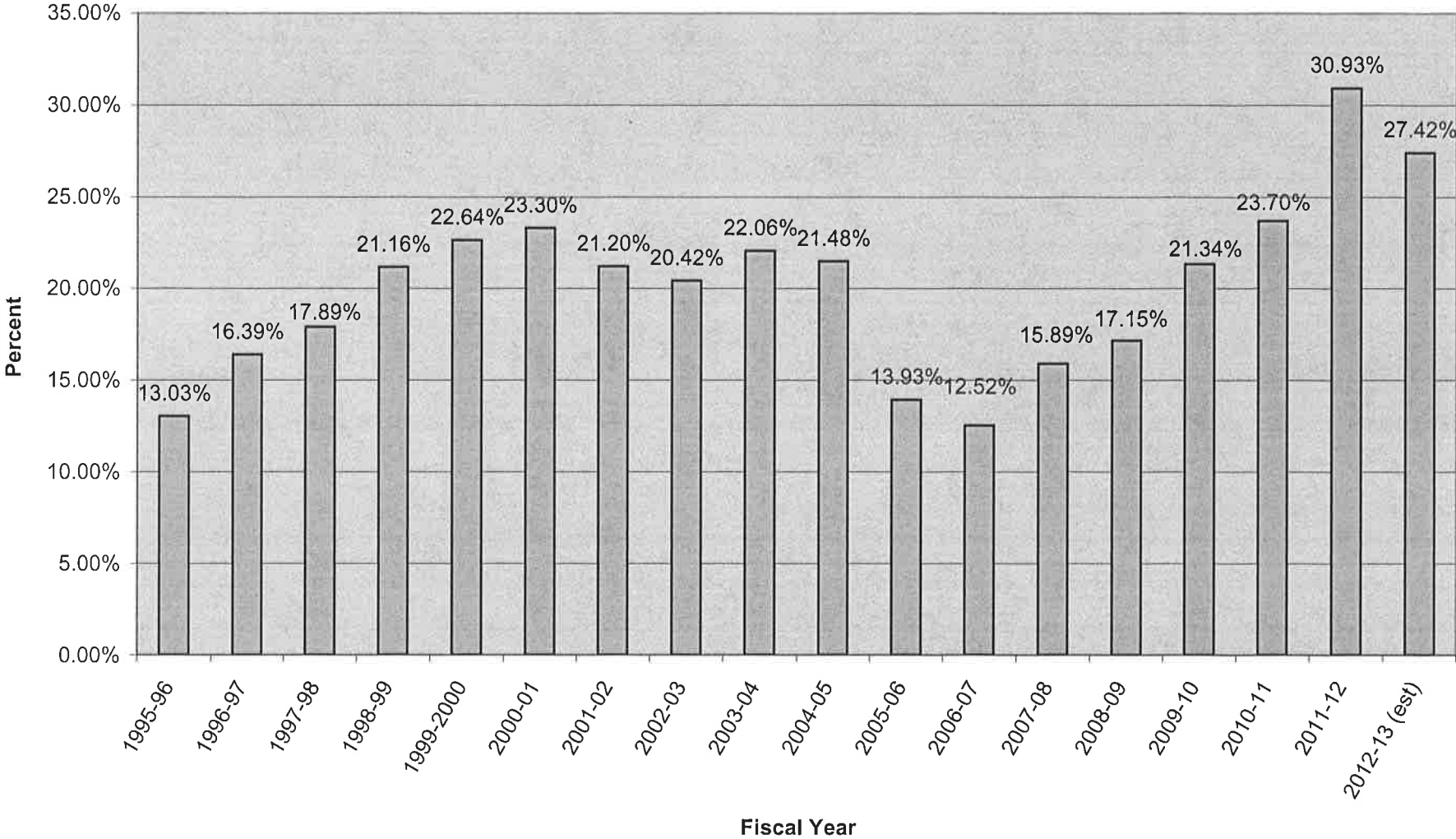
<i>Budget vs. Budget</i>

Existing Staff:			
Salary Increase	\$	255,657	
Benefit Reduction		(1,708,899)	
Net Staff Addition (+2.80 FTE)			
Salary Increase		113,400	
Benefit Increase		72,800	
Minor Equipment		46,176	
Minor Maintenance (HVAC, Landscaping, Construction, etc)		(30,000)	
1 Equipment		841,929	
Pupil Transportation		21,500	
Operating Transfer to Fund 27		(584,302)	
Operating Transfer to Fund 39		1,329,000	
2 Debt Retirement (Short term)		258,502	
Utilities (Gas, Electric, Water, Phone)		(30,000)	
Contribution to Employee Benefit Trust Fund		1,119,276	
3 Textbooks/Workbooks		(228,325)	
Payment to Other Government Units (Nurse, Schools, Open Enrollment)		183,450	
Instructional/Operational Supplies		(131,219)	
Miscellaneous/Undistributed		26,263	
Total		\$ 1,555,208	

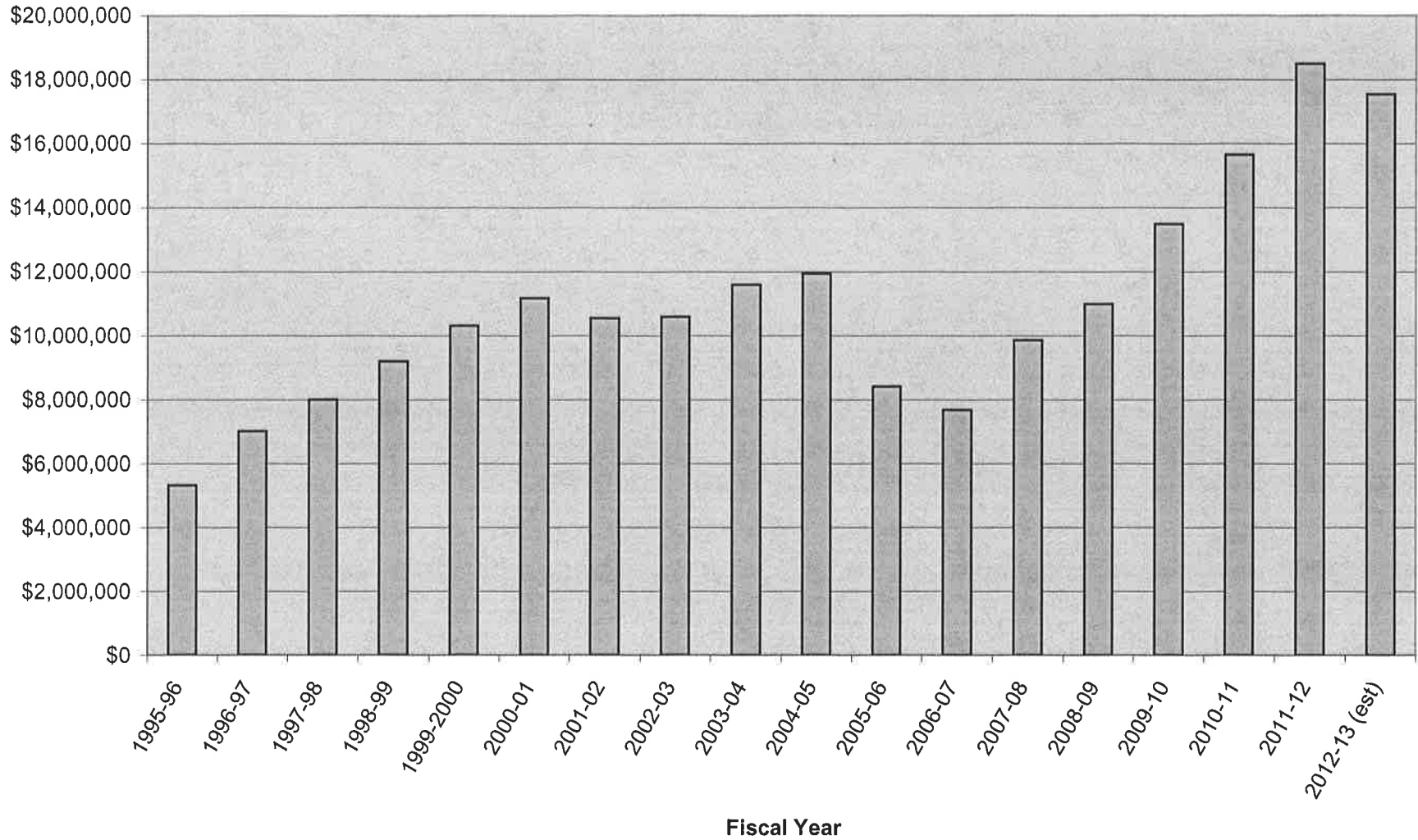
- 1 Value of new Computer lease
- 2 Principal/Interest on new Three Year Computer Lease
- 3 Reduction in "learning materials" allocation etc. - transition to 1:1

September, 2012

NJSD HISTORY OF FUND BALANCE (General Fund Only)
Fund Balance as a Percent of Actual Expenditures



**NJSD HISTORY OF FUND BALANCE (FUND 10)
1995-96 to 2012-13**



NEENAH JOINT SCHOOL DISTRICT
TAX RATE CALCULATION
2012-13 BUDGET
DRAFT #2

		<u>City</u>	<u>Towns</u>	<u>Total</u>
Equalized Value	2011-12	1,795,733,300	1,906,663,889	3,702,397,189
Equalized Value	2012-13	1,716,721,035	1,819,067,965	3,535,789,000
Change		-4.40%	-4.59%	-4.50%

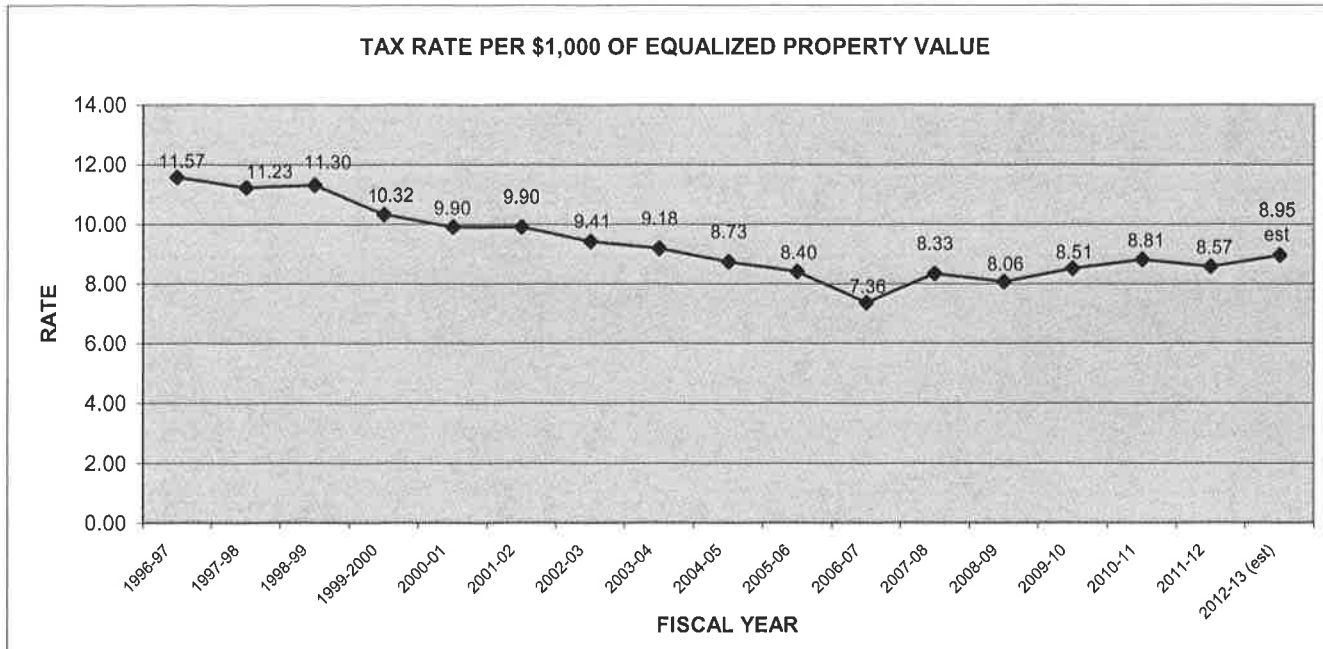
		2011-12 Levy Summary		2012-13 Levy Summary	
		<u>Levy Amount</u>	<u>Rate/\$1,000</u>	<u>Levy Amount</u>	<u>Rate/\$1,000</u>
General Fund	Fund 10	28,892,757	7.80	29,587,454	8.37
Non-Referendum Debt	Fund 38	137,970	0.04	49,400	0.01
Referendum Debt	Fund 39	1,335,500	0.36	0	0.00
Capital Expansion	Fund 41	566,000	0.15	1,400,000	0.40
Community Service	Fund 80	782,964	0.21	600,000	0.17
Prior Year Chargeback	Fund 10	8,764	0.00	11,757	0.00
Total		31,723,955	8.57	31,648,611	8.95

	<u>Change from Prior Year</u>	
	<u>Dollars</u>	<u>Percent</u>
Total Levy	-\$75,344	-0.24%
Equalized Tax Rate	\$0.38	4.46%

NEENAH JOINT SCHOOL DISTRICT

Property Values/Tax Rate History

<u>Fiscal Year</u>	<u>Equalized Value</u>	<u>Property % Increase</u>	<u>Tax Levy</u>	<u>Tax Rate per \$1,000</u>	<u>Tax Rate % Increase</u>
1996-97	1,955,010,470	-	22,614,360	11.57	-
1997-98	2,078,243,593	6.30%	23,347,561	11.23	-2.94%
1998-99	2,149,818,906	3.44%	24,284,748	11.30	0.62%
1999-2000	2,246,838,930	4.51%	23,193,190	10.32	-8.67%
2000-01	2,363,281,886	5.18%	23,400,360	9.90	-4.07%
2001-02	2,535,466,121	7.29%	25,105,265	9.90	0.00%
2002-03	2,700,139,776	6.49%	25,409,834	9.41	-4.95%
2003-04	2,902,305,409	7.49%	26,645,305	9.18	-2.44%
2004-05	3,136,467,093	8.07%	27,372,313	8.73	-4.90%
2005-06	3,203,127,874	2.13%	26,909,065	8.40	-3.78%
2006-07	3,456,883,649	7.92%	25,441,747	7.36	-12.38%
2007-08	3,551,944,076	2.75%	29,592,803	8.33	13.18%
2008-09	3,699,142,990	4.14%	29,829,967	8.06	-3.24%
2009-10	3,763,529,778	1.74%	32,014,013	8.51	5.58%
2010-11	3,688,525,388	-1.99%	32,504,202	8.81	3.53%
2011-12	3,702,397,189	0.38%	31,723,955	8.57	-2.72%
2012-13 (est)	3,535,789,000	-4.50%	31,648,611	8.95	4.43%



DATA AS OF 1/13/12, 1:53PM

Line 1: 2011-2012 Base Revenue	=	59,405,025
Line 1 Amtt May Not Exceed Line 9-Line 7B of Final 11-12 Revenue Limit.		
2011-12 General Aid Certification (11-12 line 12A)	+	29,275,011
2011-12 Computer Aid Received (11-12 line 17, Src 6)	+	533,287
2011-12 Hi Pov Aid (11-12 line 12B)	+	0
2011-12 Fnd 10 Levy Cert (11-12 In 18, levy 10 Src 21)	+	28,892,757
2011-12 Fnd 38 Levy Cert (11-12 In 14B, levy 38 Src 2)	+	137,970
2011-12 Fnd 41 Levy Cert (11-12 In 14C, levy 41 Src 2)	+	566,000
2011-12 Low Rev Aid (11-12 Ln 16)	+	0
2011-12 Aid Penalty for Over Levy (11-12 Results)	-	0
2011-12 Penalty for Unspent Energy Exemption	-	0
2011-12 Total Levy for All Non-Recurring Exemptions*	-	0
NET 2011-12 Base Revenue (LINE 1)	=	59,405,025

* For 11-12 Non-Recurring Exemptions Levy Amount, enter actual amtnt used.
(Non-Recurring Referenda, Declining Enrollment, Line 7B Hold Harmless, Energy Effic)

September & Summer FTE Membership Averages

Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.

Line 2: Base Avg:(08+.4ss)+(09+.4ss)+(10+.4ss) / 3 = 6,380

	2009	2010	2011
Summer fte:	156	158	173
% (40,40,40)	62	63	69
Sept fte:	6,349	6,329	6,267
Total fte	6,411	6,392	6,336

Line 6: Curr Avg:(09+.4ss)+(10+.4ss)+(11+.4ss) / 3 = 6,355

	2010	2011	2012
Summer fte:	158	173	173
% (40,40,40)	63	69	69
Sept fte:	6,329	6,267	6,267
Total fte	6,392	6,336	6,336

Line 10B: Declining Enrollment Exemption = 234,028
Average FTE Loss (Line 2 - Line 6, if > 0) = 25
X 1.00 = 25
X (Line 5, Maximum 2012-2013 Revenue per Memb) = 9,361.13
Non-Recurring Exemption Amount: 234,028

Line 18: State Aid for Exempt Computers = 557,090

Line 18 = A X (Line 17 / C) (to 8 decimals)

Round to Dollar

2012 Property Values (UPDATE in Oct 2012).

A. 2012 Exempt Computer Property Valuation	Required	62,238,200
B. 2012 TIF-Out Tax Apportionment Equalized Valuation		3,535,789,000
C. 2012 TIF-Out Value plus Exempt Computers (A + B)		3,598,027,200

Computer aid replaces a portion of proposed Fund 10 Levy

CELL COLOR KEY: Auto-Calc fr Data Tab District Entered

Districts are responsible for the integrity of the revenue limit data and computation. Data appearing in this spreadsheet reflects information submitted to the Department and is unaudited.

2012-2013 Revenue Limit Worksheet

1. 2011-12 Base Revenue (Funds 10, 38, 41)	(from left)	59,405,025
2. Base Sept Membership Avg (08+.4ss, 09+.4ss, 10+.4ss/3)	(from left)	6,380
3. 2011-12 Base Revenue Per Member (Ln 1 / Ln2)	(with cents)	9,311.13
4. 2012-13 Per Member Change (A+B)		50.00
A. Allowed Per Pupil Change (\$50.00)		50.00
B. Low Rev Incr ((9,000 - (3 + 4A))-4C) Not < 0		0
C. Low Rev Dist in CCDEB (enter adjustmnt provided by DPI)		0.00
5. 2012-13 Maximum Revenue / Memb (Ln 3 + Ln 4)		9,361.13
6. Current Membership Avg (09+.4ss, 10+.4ss, 11+.4ss/3)	(from left)	6,355
7. 2012-13 Rev Limit, No Exemptions (Ln 5 x Ln 6) + Ln 7A	(rounded)	59,489,981
A. Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)		59,489,981
B. Hold Harm Non-Recurr Exemption from 2010-11		0
8. Total Recurring Exemptions (A+B+C+D+E)	(rounded)	348,662
A. Prior Year Carryover		323,662
B. Transfer of Service (if negative, include sign)		25,000
C. Transfer of Territory (if negative, include sign)		
D. Federal Impact Aid Loss (2010-11 to 2011-12)		
E. Recurring Referenda to Exceed (If 12-13 is first year)		
9. 2012-13 Limit with Recurring Exemptions (Ln 7 + Ln 8)		59,838,643
10. Total 2012-13 Non-Recurring Exemptions (A+B+C+D)		234,028
A. Non-Recurring Referenda, to Exceed 2012-13 Limit		
B. Declining Enrollment Exemptn for 12-13 (from left)		234,028
C. Energy Efficiency Exemption for 12-13		
D. Adjustment for Refunded/Rescinded Taxes, 2012-13		
11. 2012-13 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		60,072,671
12. Total Aid to be Used in Computation (12A + 12B)		28,154,156
A. October 15 Certification of 2012-13 General Aid		28,154,156
B. State Aid to High Poverty Districts (not all dists) Source 628		0
13. Allowable Limited Revenue: (Line 11 - Line 12)		31,918,515
(10, 38, 41 Levies + Src 691. Src 691 is DOR Computer Aid.)		
14. Total Limited Revenue To Be Used (A+B+C)	Not > line 13	31,593,944
Entries Required Below: Amnts Needed by Purpose and Fund:		
A. Gen Operations: Fnd 10 including Src 211 & Src 691		30,144,544 (Proposed Fund 10)
B. Non-Referendum Debt (inside limit) Fnd 38 Src 210		49,400 (to Budget Rpt)
C. Capital Exp, Annual Meeting Approved: Fnd 41 Src 210		1,400,000 (to Budget Rpt)
(A+B+C+D):		611,757
15. Total Revenue from Other Levies		0
A. Referendum Apprvd Debt (Non Fund 38 Debt-Src 210)		0
B. Community Services (Fnd 80 Src 210)		600,000 (to Budget Rpt)
C. Prior Year Levy Chargeback (Src 212)		11,757 (to Budget Rpt)
D. Other Levy Revenue - Milwaukee & Kenosha Only		0 (to Budget Rpt)
17. Total Levy + Src 691, "Proposed Levy" (Ln 14 + Ln 15 - Ln 16)		32,205,701
18. Est Src 691 (Comp Aid) Based on Ln 17 & Values Entered (to Budget Rpt)		557,090
19. Fnd 10 Src 211 (Ln 14A-Ln 16-Ln 18), 2012-13 Budget		29,587,454
<i>Line 19 (not 14A) is the Fund 10 Levy certified by the Board.</i>		
20. Total Fall, 2012 All Fund Tax Levy (14B + 14C + 15 + 19)		31,648,611
Line 20 is the total levy to be apportioned in the PI-401.	Levy Rate =	0.00895093
21. Fund 30 Src 210 (38 + Non-38) (Ln 14B + Ln 15A)		49,400
21. ESTIMATED PER PUPIL ADJUSTMENT AID (Src 619, 2012-13 only)		317,750
A. Max RL (In 11) - PY Carry Over (In 8A) / Member (In 6)		9,402
B. Actual Ltd Rev (In 12+In 14B+In 14C+In 17+In 18) / Member (In 6)		9,402
NOTE: This categorical aid is OUTSIDE the revenue limits.	Max Possible:	317,750

**NEENAH JOINT SCHOOL DISTRICT
SCHEDULE OF DEBT SERVICE PAYMENTS**

	PRINCIPAL		INTEREST		TOTAL PRINCIPAL & INTEREST (Fund 39 & 38)
	Total Principal (Fund 38)	Total Principal (Fund 39)	Total Interest (Fund 38)	Total Interest (Fund 39)	
2012-13	50,000.00	1,280,000.00	0.00	59,000.00	\$1,389,000.00
2013-14	50,000.00	195,000.00	0.00	7,800.00	\$252,800.00
2014-15	50,000.00	0.00	0.00	0.00	\$50,000.00
2015-16	50,000.00	0.00	0.00	0.00	\$50,000.00
2016-17	50,000.00	0.00	0.00	0.00	\$50,000.00
2017-18	50,000.00	0.00	0.00	0.00	\$50,000.00
2018-19	50,000.00	0.00	0.00	0.00	\$50,000.00
TOTALS	350,000.00	1,475,000.00	0.00	66,800.00	\$1,891,800.00

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NEENAH JOINT SCHOOL DISTRICT

NOTICE IS HEREBY GIVEN TO ALL QUALIFIED ELECTORS OF THE NEENAH JOINT SCHOOL DISTRICT THAT A BUDGET HEARING WILL BE HELD AT THE NEENAH JOINT SCHOOL DISTRICT ADMINISTRATIVE OFFICES 410 S. COMMERCIAL ST., TUESDAY, OCTOBER 16, 2012 AT 5:30 P.M. DETAILED COPIES OF THE BUDGET ARE AVAILABLE FOR PUBLIC INSPECTION IN THE OFFICE OF THE DISTRICT ADMINISTRATOR. SUMMARY EXHIBITS WILL BE AVAILABLE AT THE PUBLIC HEARING. ANY AND ALL CITIZENS WHO DESIRE TO COMMENT ON THE PROPOSED BUDGET ARE INVITED TO ATTEND.

	AUDITED 2010-11	UNAUDITED 2011-12	PROPOSED 2012-13
FUND 10-- General Fund			
Balance Sheet Accounts			
Assets	\$18,838,396	\$22,092,578	\$23,000,000
Liabilities	3,246,679	3,587,964	4,449,033
Fund Balance	15,591,717	18,504,614	18,550,967
Revenues			
Local Sources	29,962,831	29,607,449	30,273,061
Interdistrict Transfers	1,011,148	1,226,970	1,183,000
Intermediate Sources	35,225	23,244	36,000
State Sources	33,420,756	30,199,647	29,402,496
Federal Sources	2,769,165	982,684	1,153,569
Other Revenues	979,963	623,784	971,669
Total General Fund Revenues	68,179,088.00	62,663,778.00	63,019,795.00
Appropriation of Fund 10 Balance	(2,160,546.00)	(2,899,036.00)	953,647.00
Expenditures			
Undifferentiated Curriculum	12,819,096	12,498,527	12,455,406
Regular Curriculum	15,649,795	13,301,412	14,015,103
Vocational Curriculum	1,940,526	1,688,996	1,656,601
Physical Curriculum	1,919,833	1,888,452	1,839,737
Co Curricular Activities	904,422	880,122	870,419
Gifted/Talented	800,602	599,987	577,518
Pupil Services	1,953,525	1,909,962	1,831,348
Instructional Staff	2,583,509	2,105,924	2,314,929
District Administration	1,378,911	1,339,772	1,280,362
School Administration	3,069,974	3,223,497	3,011,198
Business Administration	7,797,336	7,229,048	7,375,419
Central Services	1,408,182	954,687	1,875,855
Insurance	230,441	249,679	267,500
Debt Retirement	359,158	298,446	561,541
Non Program Transactions	4,242,300	1,661,123	3,900,600
Transfers to Other Districts	1,285,725	3,013,855	1,495,500
Transfer to Other Funds	7,666,443	6,909,496	8,624,406
Refund of Prior Year Taxes	8,764	11,757	20,000
Total General Fund Expense	66,018,542	59,764,742	63,973,442
Fund 11- Tax Rate Stabilization Fund			
Balance Sheet Accounts			
Assets	56,104	56,180	56,480
Liabilities	0	0	0
Fund Balance - Designated	56,104	56,180	56,480
Revenues	104	76	300
Expenditures	0	0	0
Appropriation of Fund Balance	(104)	(76)	(300)

**Fund 21- Special Revenue Trust Fu
Balance Sheet Accounts**

Assets	\$96,896	\$96,896	\$92,983
Liabilities	3,913	3,913	.0
Fund Balance	92,983	92,983	92,983
Revenues	107,220	107,220	30,000
Appropriation of Fund Balance	(8,591)	(8,591)	0
Expenditures	98,629	98,629	30,000

**Fund 27- Special Programs
Balance Sheet Accounts**

Assets	848,820	825,734	800,000
Liabilities	848,820	825,734	800,000
Fund Balance	0	0	0
Revenues	4,849,687	4,837,514	4,417,649
Transfer from Other Funds	7,606,791	6,805,503	7,295,406
Expenditures	12,456,478	11,643,017	11,713,055

**Fund 38- Non-Referendum Debt Fund
Balance Sheet Accounts**

Assets	6,499	5,899	5,899
Liabilities	0	0	0
Fund Balance	6,499	5,899	5,899
Revenues	136,295	137,970	50,000
Appropriation of Fund Balance	555	600	0
Expenditures	136,850	138,570	50,000

**Fund 39-Referendum Debt Fund
Balance Sheet Accounts**

Assets	382,434	373,570	373,570
Liabilities	0	0	0
Fund Balance	382,434	373,570	373,570
Revenues	1,941,434	1,336,636	1,339,000
Appropriation of Fund Balance	413,311	8,864	0
Expenditures	2,354,745	1,345,500	1,339,000

**Fund 41- Capital Expansion Fund
Balance Sheet Accounts**

Assets	613,976	619,521	613,976
Liabilities	0	0	0
Fund Balance	613,976	619,521	613,976
Revenues	410,907	566,005	1,410,000
Appropriation of Fund Balance	265,499	(5,545)	0
Expenditures	676,406	560,460	1,410,000

**Fund 45- Other Capital Projects Fund
Balance Sheet Accounts**

Assets	0	0	0
Liabilities	0	0	0
Fund Balance	0	0	0
Revenues	0	0	0
Appropriation of Fund Balance	39,500	0	0
Expenditures	39,500	0	0

**Fund 50- Food Service Fund
Balance Sheet Accounts**

Assets	68,856	68,856	65,000
Liabilities	68,856	68,856	65,000
Fund Balance	0	0	0
Revenues	2,226,713	2,280,588	2,337,093
Appropriation of Fund Balance	0	0	(200,000)
Expenditures	2,226,713	2,280,588	2,137,093

Fund 80- Community Service Fund

Balance Sheet Accounts

Assets	\$376,408		\$369,924
Liabilities	56,484		50,000
Fund Balance	319,924	363,831	319,924
Revenues	821,737	881,169	703,873
Appropriation of Fund Balance	(10,278)	(43,907)	200,000
Expenditures	811,459	837,262	903,873
	<hr/>	<hr/>	<hr/>
Total Expenditures (All Funds)	84,819,322	76,668,768	81,556,463
Dollar Change from Previous Year		(8,150,554)	4,887,695
Percent Change from Previous Year		-9.61%	6.38%

School Tax Levy Requirement (Summarized by Fund)

FUND 10- General Fund	\$29,257,503	\$28,892,757	\$29,587,454
FUND 10- Prior Year Tax Recovery	\$14,925	\$8,764	\$11,757
FUND 38- Non-Referendum Debt	\$136,250	\$137,970	\$49,400
FUND 39- Debt Service	\$1,940,745	\$1,335,500	\$0
FUND 41- Capital Expansion	\$409,000	\$566,000	\$1,400,000
FUND 80- Community Service	\$745,779	\$782,964	\$600,000
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Total	\$32,504,202	\$31,723,955	\$31,648,611
Dollar Change from Previous Year		(\$780,247)	(\$75,344)
Percent Change from Previous Year		-2.40%	-0.24%

TAX LEVY RATES/\$1,000 OF EQUALIZED VALUE

FUND 10- General Fund	\$7.93	\$7.81	\$8.37
FUND 10- Prior Year Tax Recovery	\$0.00	\$0.00	\$0.00
FUND 38- Non-Referendum Debt Fund	\$0.04	\$0.04	\$0.01
FUND 39- Referendum Debt Fund	\$0.53	\$0.36	\$0.00
FUND 41- Capital Expansion Fund	\$0.11	\$0.15	\$0.40
FUND 80- Community Service Fund	\$0.20	\$0.21	\$0.17
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TOTAL	\$8.81	\$8.57	\$8.95
Dollar Change from Previous Year		-0.24	0.38
Percent Change from Previous Year		-2.72%	4.43%

(BUDGET TO BUDGET COMPARISON)

Analysis of 2012-2013 Budget (Major Differences)

- 1 Net Adjustments for Existing Staff
- 2 Additional Staff (- 14.10 FTE)
- 3 Non-Capital Objects(ex: text/workbook)
- 4 Capital Object (Obj 500)
- 5 Insurance/Judgements
- 6 Transfer to Other Funds
- 7 Purchased Services
- 8 Debt Retirement (All)
- 9 Other Miscellaneous Expenses
