

2023-24 Budget Proposal Executive Summary

May 3, 2023



Ixonia 2nd grade students had a unique opportunity to learn coding in partnership with several OHS computer science students.

The 2023-24 Budget Proposal supports and advances the District's Strategic Plan in each of the five Focus Areas:

Educational
Quality &
Culture

Equity &
Diversity

Personnel
Excellence

Business and
Financial
Performance

Customer
Care / Return
on Investment

Strategic Plan & Initiatives



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AREA SCHOOL DISTRICT

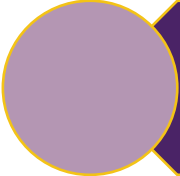
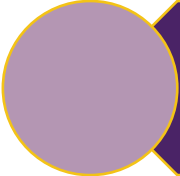
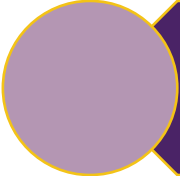
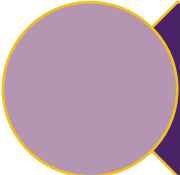
Budget Overview

State and Local Perspectives

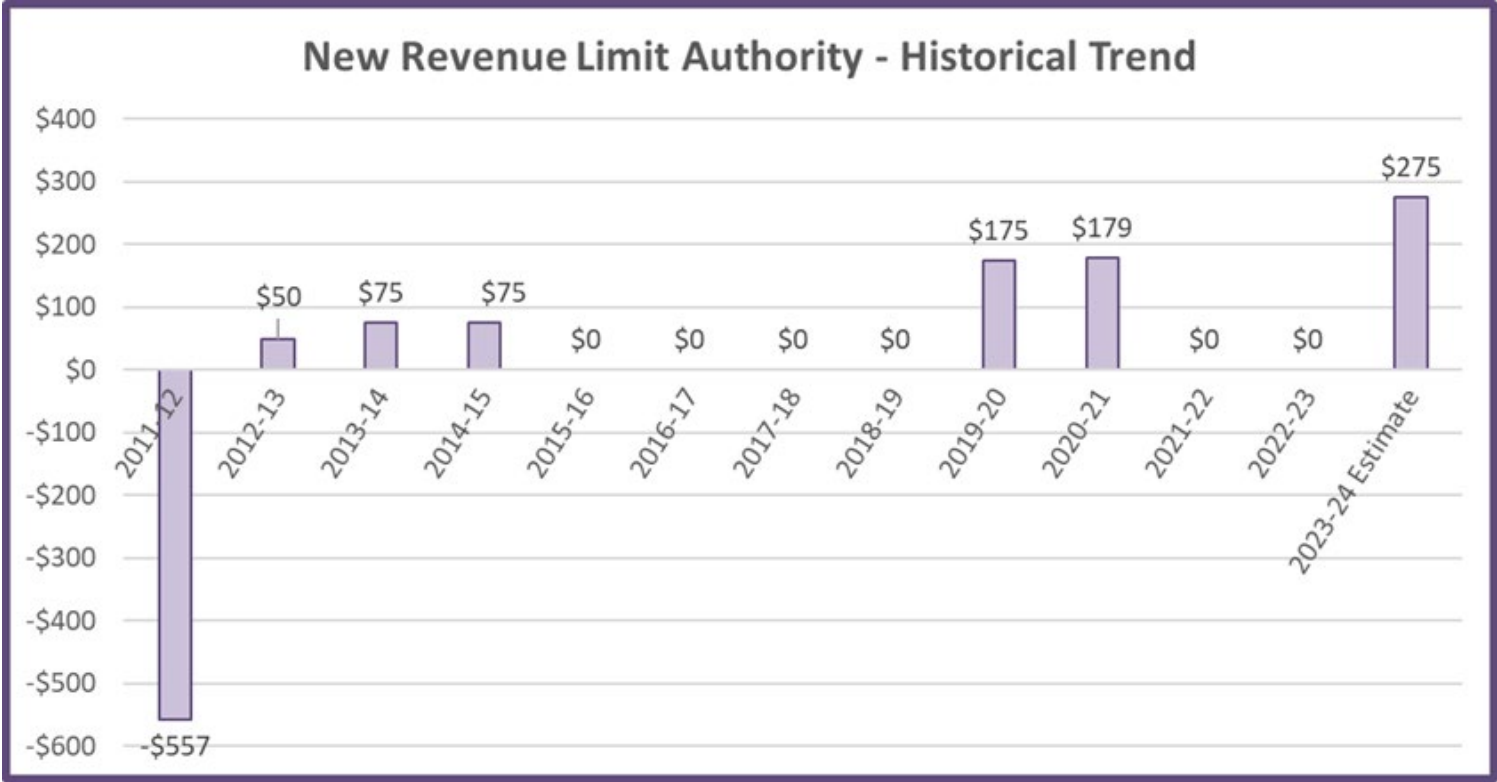
EMPOWERING A COMMUNITY OF LEARNERS AND LEADERS

State Factors Impacting the Budget



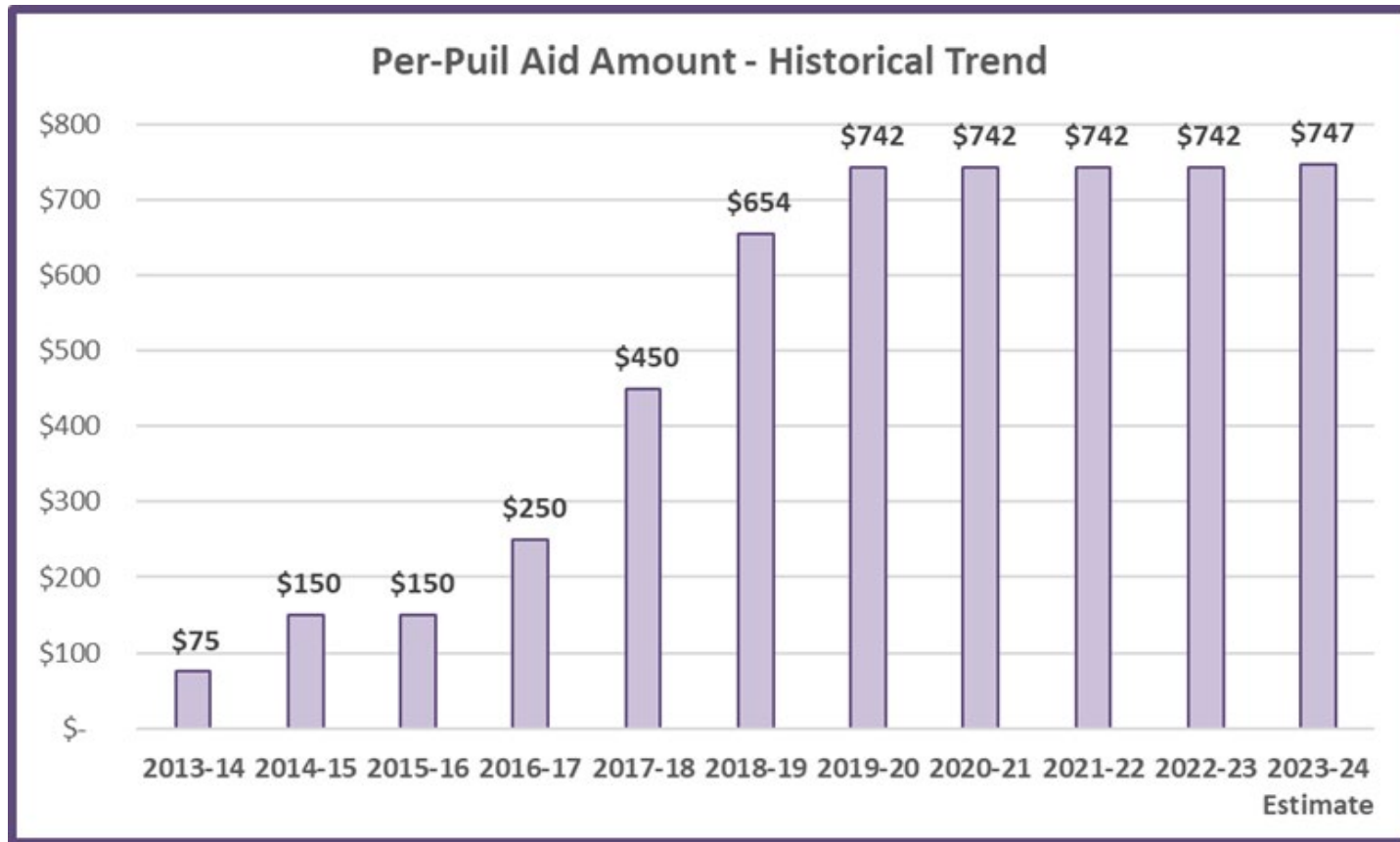
-  Revenue Limit Formula
-  Per-Pupil Categorical Aid
-  State Equalization Aid
-  Open Enrollment Rate per Pupil

Revenue Limit Authority



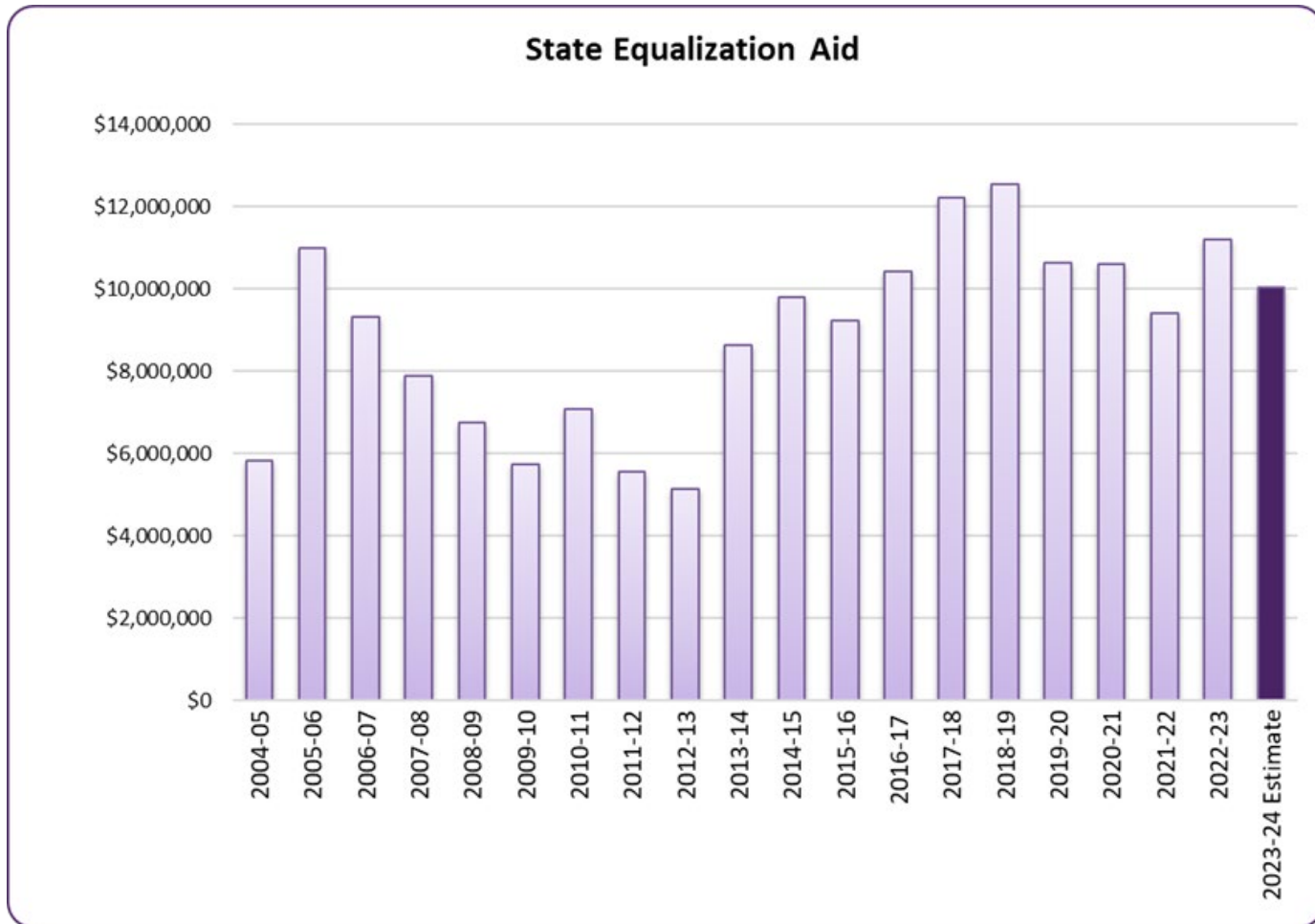
Assumption: The State’s 2023-2025 budget will provide additional funding of \$275 per student in the Revenue Limit Formula.

Per-Pupil Categorical Aid



Assumption: The State's 2023-2025 budget will modestly increase Per-Pupil Categorical Aid from \$742 to \$747 per student.

Equalization Aid



Equalization Aid is based on numerous factors: enrollment, OASD and state-wide school district spending, deductible receipts, and equalized property values.

Open Enrollment Rates

Budgeted Open Enrollment includes:

- ☐ Open-enrollment in (revenue) and out (expenditure)
- ☐ State voucher programs
- ☐ Independent Charter School (ICS) FTE

Estimated Open Enrollment transfer rates:

- ☐ Regular education: \$8224 to **\$8308**
- ☐ Special education: \$13,076 to **\$13,172**
- ☐ State voucher programs – Amount within the revenue limit worksheet
 - Estimated increase: \$1,585,000 to **\$1,861,000**
- ☐ Independent Charter School FTE – FTE within the revenue limit worksheet
 - Estimated increase: 162.60 FTE to **205.00** FTE

Local Factors Impacting the Budget



Student Enrollment



Open Enrollment



Equalized Property Values



Available Federal Funds – ESSER II
and ESSER III



Expenditures Aligned with the
District's Strategic Plan

Student Enrollment

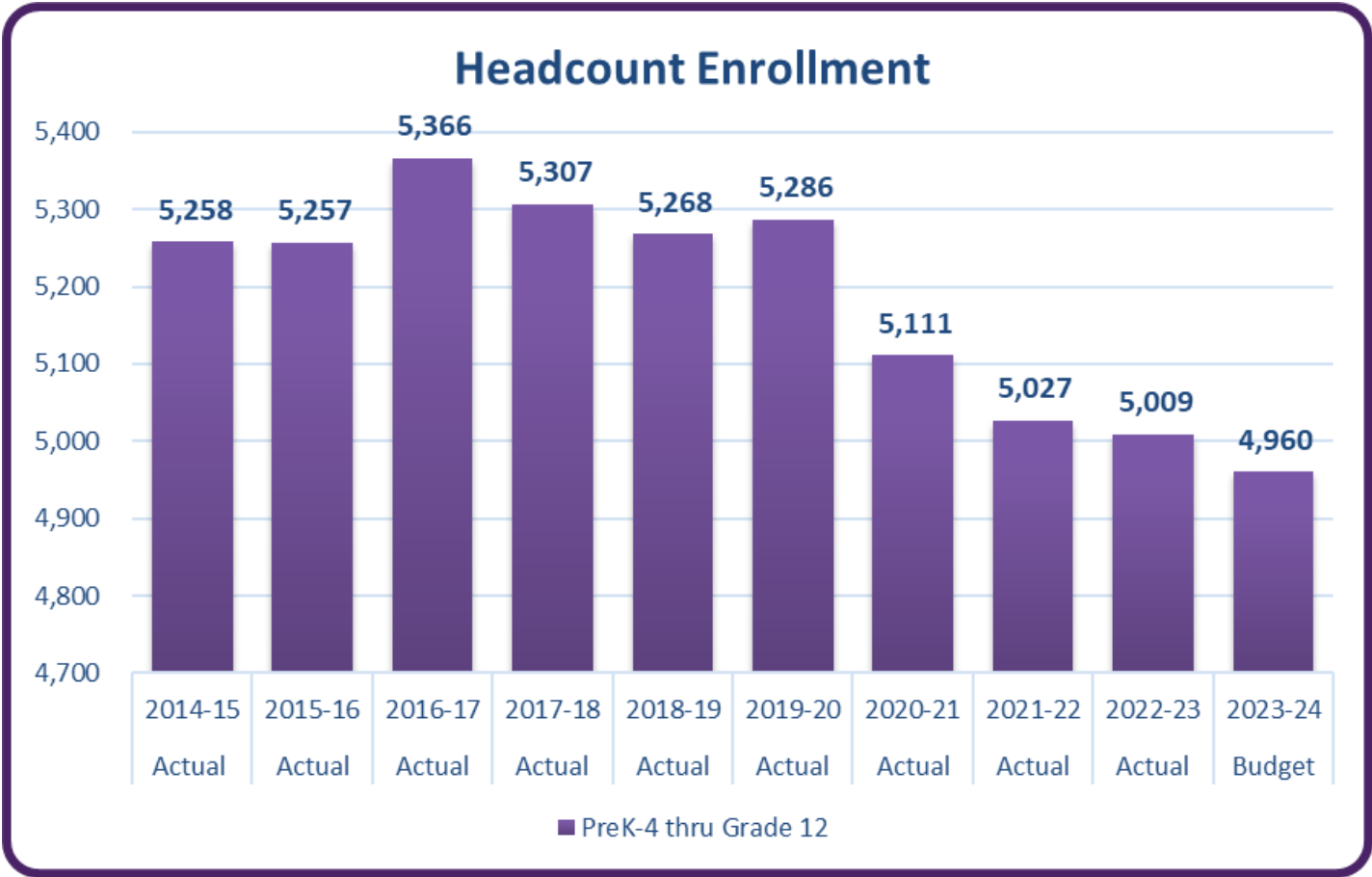
Student Enrollment Assumptions

- September FTE decrease: 83 students
- Consistent Summer School FTE: 45 students
- '3-year-rolling-average' increase: 4 students

Open Enrollment Assumptions

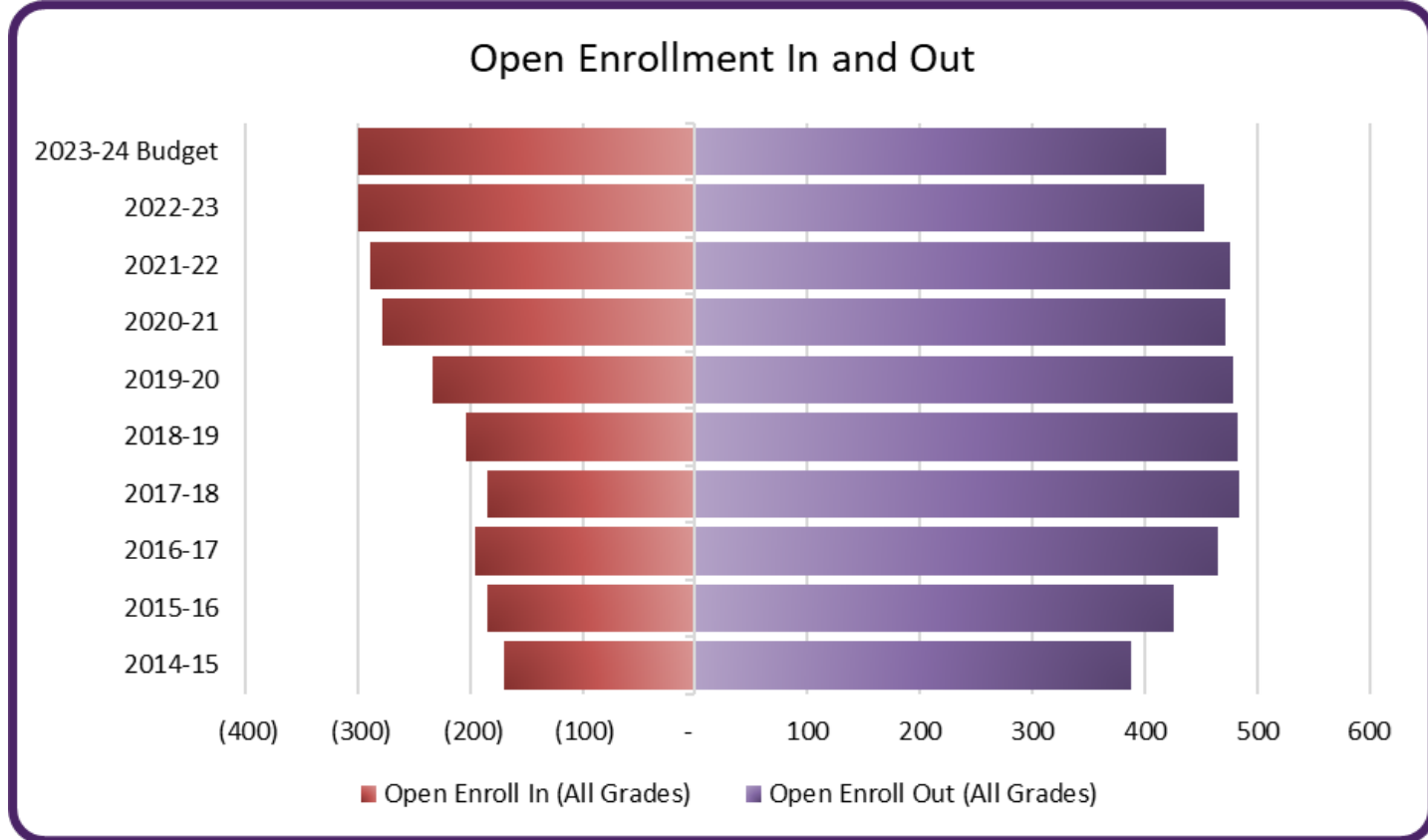
- Open enrollment in: consistent
- Open enrollment out: -7.3% decrease
- Modestly inflated rates
- Net expenditure impact: \$360,000 decrease to \$1M

Headcount Enrollment – Students in Seats



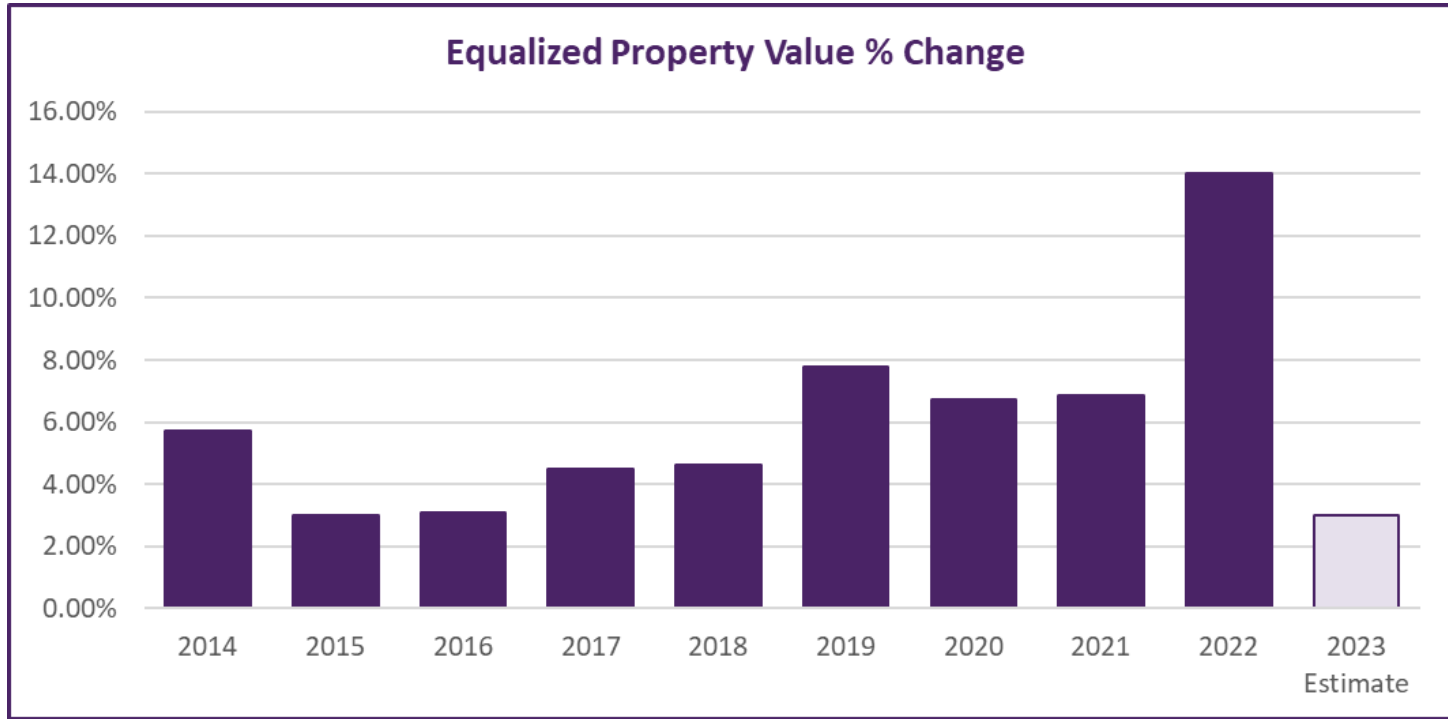
Headcount enrollment is predicted to decline by 49 students based upon registrations and withdrawals to-date and a cohort retention analysis.

Open Enrollment In and Out



- Open enrollment IN: expected to remain consistent
- Open enrollment OUT: expected to decrease by 7.3%
- Assumptions are based on a cohort retention analysis – grade to grade year over year, with smaller 4K/5K enrollments than the outgoing 12th grade

Equalized Property Values



- 3% growth is conservative and historically used for the budget proposal.
- The ten-year average trend is 5.61% growth.
- Higher property value growth offsets the tax levy and reduces the mill rate.

Federal Funds – ESSER II and ESSER III

(Elementary and Secondary School Emergency Relief Funds)

- Necessary to balance the 2023-24 budget
 - ‘New’ revenue limit authority has not kept pace with CPI in recent years
 - Minimal increase in the Per-Pupil Categorical Aid rate
 - Expenditure inflation
 - Prioritized resource allocation aligned with the District’s Strategic Plan
- ESSER II and ESSER III – 2023-24 budget utilization
 - ESSER II: \$190,073
 - ESSER III: \$3,106,000
 - One-time funds used for ongoing expenditures
 - Budgeted expenditures are aligned with the intended use, including improving achievement growth/gaps and addressing student mental health

| | Time Period | | Allocation | Previous Claims | Year Claimed | 2022-23 Estimated Claims | Balance Remaining |
|-----------|-------------|-----------|-------------|-----------------|--------------|--------------------------|-------------------|
| CARES ACT | 3/13/2020 | 9/30/2022 | \$236,021 | \$236,021 | 2020-21 | | \$0 |
| ESSER II | 3/13/2020 | 9/30/2023 | \$2,084,964 | \$307,892 | 2021-22 | \$1,586,999 | \$190,073 |
| ESSER III | 3/13/2020 | 9/30/2024 | \$3,110,289 | | | \$4,000 | \$3,106,289 |



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Financial Summary

General Fund Revenues, Expenditures, and Fund Balance

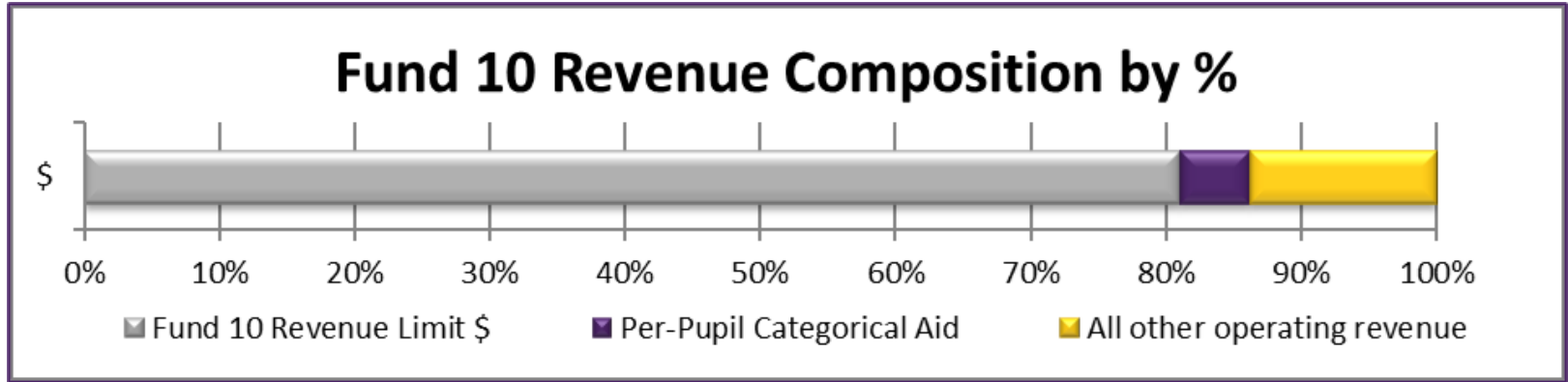
EMPOWERING A COMMUNITY OF LEARNERS AND LEADERS

Balanced Budget

| General Fund Summary | 2019-20 Actual | 2020-21 Actual | 2021-22 Actual | 2022-23 Budget | 2023-24 Budget | \$ Change | %Change |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|--------------|
| Beginning Fund Balance | 22,358,126 | 24,296,382 | 25,384,725 | 26,540,136 | 26,540,136 | - | 0.00% |
| Revenues: | | | | | | | |
| Local | 48,847,097 | 49,851,724 | 51,158,303 | 49,084,039 | 51,176,707 | 2,092,668 | 4.26% |
| State & Interdistrict | 17,344,807 | 17,705,903 | 16,591,592 | 18,288,417 | 17,167,791 | (1,120,626) | -6.13% |
| Federal & Other | 1,514,428 | 1,721,740 | 5,109,483 | 4,446,544 | 5,499,502 | 1,052,958 | 23.68% |
| Land Sales | | | | | | | |
| Total Revenues | 67,706,332 | 69,279,367 | 72,859,378 | 71,819,000 | 73,844,000 | 2,025,000 | 2.82% |
| Expenditures: | | | | | | | |
| Instruction | 29,823,465 | 30,965,601 | 31,274,953 | 33,124,627 | 34,785,244 | 1,660,617 | 5.01% |
| Support Services | 21,765,853 | 22,900,345 | 25,372,151 | 24,126,509 | 24,459,152 | 332,643 | 1.38% |
| Other Non-program Transactions | 14,178,758 | 14,325,078 | 15,056,863 | 14,567,864 | 14,599,604 | 31,740 | 0.22% |
| Total Expenditures | 65,768,076 | 68,191,024 | 71,703,967 | 71,819,000 | 73,844,000 | 2,025,000 | 2.82% |
| Ending Fund Balance | 24,296,382 | 25,384,725 | 26,540,136 | 26,540,136 | 26,540,136 | - | 0.00% |

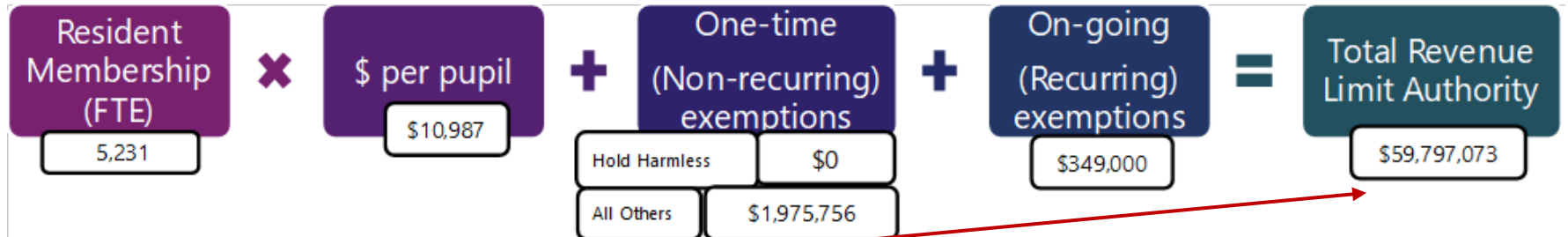
- 2.82% increase in revenues and expenditures
- Balanced budget = no change to fund balance
- Revenues reflect a shift in State-Local funding partnership (Property Tax / Equalization Aid) and use of Federal funds (ESSER II and III)
- Expenditure plans optimize resources to support the District's Strategic Plan

Operating Revenue – Primary Sources

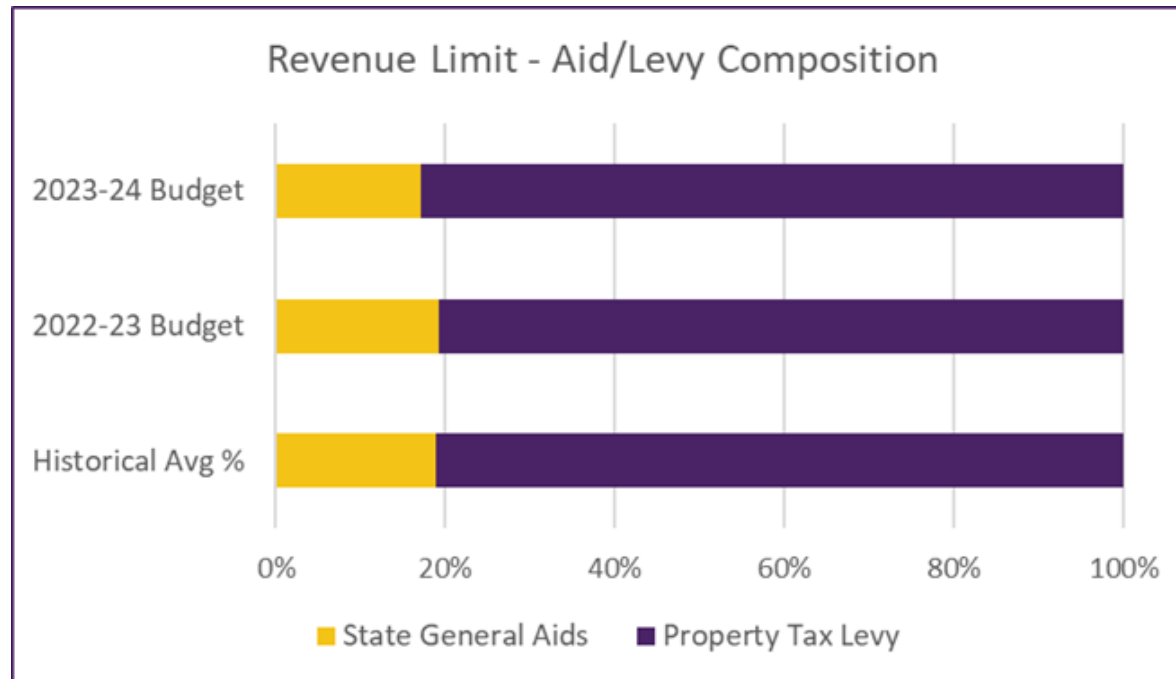


- ❑ Approximately 81% of OASD's revenues are derived from the two primary components of Revenue Limit Authority (gray segment)
 - Local Property Tax
 - State Equalization Aid
- ❑ Per-Pupil Categorical Aid (purple segment) is a third significant revenue source
- ❑ ESSER funding is included in the yellow segment, which represents an atypical % of overall revenues for 2023-24

Operating Revenue – Revenue Limit Authority



\$59,797,073 is divided into two sources: Local Property Tax and State Equalization Aid



Operating Revenue – Revenue Summary

| Revenues: | Actual 2019-20 | Actual 2020-21 | Actual 2021-22 | Budget 2022-23 | Budget 2023-24 | Inc / (Dec) from 2022-23 | % Change |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------------------|---------------------|
| Property Tax Levy (Local) | \$47,513,984 | \$48,977,260 | \$50,042,775 | \$47,706,227 | \$49,564,505 | \$1,858,278 | 3.90% |
| Equalization Aid (State) | \$10,639,035 | \$10,586,772 | \$9,411,581 | \$11,205,738 | \$10,018,453 | -\$1,187,285 | -10.60% |
| Computer/Personal Property Exemption Aid (State) | \$214,597 | \$214,475 | \$214,597 | \$214,597 | \$214,597 | \$0 | 0.00% |
| General Fund Revenue Limit Authority | \$58,367,616 | \$59,778,507 | \$59,668,953 | \$59,126,562 | \$59,797,555 | \$670,993 | 1.13% |
| Per Pupil Categorical Aid (State) | \$4,080,258 | \$3,987,508 | \$3,899,210 | \$3,809,082 | \$3,786,941 | -\$22,141 | -0.58% |
| Open Enrollment (from Other Districts) | \$1,742,957 | \$2,295,528 | \$2,331,888 | \$2,467,200 | \$2,539,000 | \$71,800 | 2.91% |
| Interest Income (Local) | \$249,761 | \$16,926 | \$38,370 | \$247,000 | \$473,516 | \$226,516 | 91.71% |
| Various Student Fees (Local) | \$1,083,352 | \$857,538 | \$1,077,158 | \$1,130,812 | \$1,138,686 | \$7,874 | 0.70% |
| State Grants & Aid (Transportation/Library) (State) | \$667,960 | \$621,620 | \$768,760 | \$621,800 | \$638,800 | \$17,000 | 2.73% |
| Federal Grants (Federal) | \$774,503 | \$1,048,399 | \$1,961,293 | \$3,533,842 | \$3,916,637 | \$382,795 | 10.83% |
| Other Revenues | \$739,925 | \$673,341 | \$3,113,745 | \$882,702 | \$1,552,865 | \$670,163 | 75.92% |
| Total Revenues | \$67,706,332 | \$69,279,367 | \$72,859,378 | \$71,819,000 | \$73,844,000 | \$2,025,000 | 2.82% |

Revenue Limit Authority – Shift in State-local funding partnership

- Estimated \$275 per-student increase in **Revenue Limit Authority**
- Anticipated decreasing Equalization Aid shifts the funding partnership towards more reliance on the local property tax

Open Enrollment IN and Per-Pupil Categorical Aid

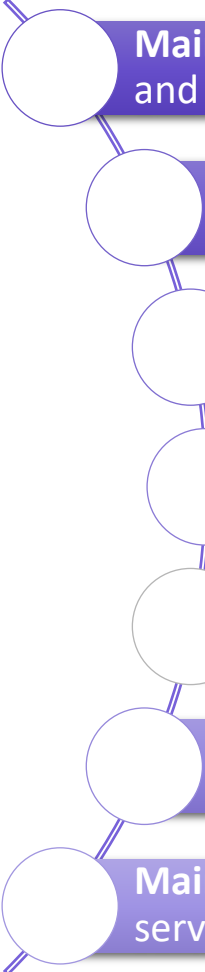
- Increase in **Open Enrollment IN**: Consistent student FTE and a modest increase in the transfer rate
- Decrease in **Per-Pupil Categorical Aid**: Declining enrollment with a minimal increase in the Per-Pupil rate (\$747/pupil)

Other Revenues

- Interest income increased to reflect continued positive outlook for Treasury Rates
- Federal grants reflect utilization of ESSER II and III funding (\$3.3M) offset by elimination of 2022-23 Back-to-School Supplemental Aid
- Required GASB lease accounting entries are included (offset by corresponding expenditures)

Expenditures Aligned with Strategic Plan

Educational Quality and Culture



Maintaining low class sizes (Grades 4K-4) and appropriate student-to-teacher ratios (Grades 5-12) and **Providing** technology at a 1:1 student-to-device ratio for Grades 5K-12

Maintaining literacy intervention services at the elementary and intermediate schools to address learning achievement gaps

Maintaining math intervention and RTI facilitators at the intermediate level to improve student achievement and continue to build staff capacity

Continuing commitment to the OHS Dual Enrollment and Youth Apprenticeship programs to support the District's College, Career, and Life Readiness mission

Supporting the Athletic Strategic Plan with personnel to coordinate and oversee the athlete portfolios, strength and conditioning program, leadership courses, and intramurals

Increasing the curriculum adoption budget to support the District's new literacy program

Maintaining student services personnel aligned with a staffing plan metric that provides equitable services to all sites and appropriate caseloads

Expenditures Aligned with Strategic Plan


Equity and Diversity



Maintaining a second alternative education position at OHS



Continuing to support culturally diverse classroom libraries



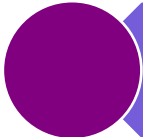
Continuing to update district bathrooms to provide ADA accessibility and enhanced privacy



Utilizing a coordinator position to lead the Resilient Schools initiative



Creating a Family Engagement Facilitator position to provide job-embedded professional development to help reduce the District's disproportionality



Continuing implementation of Life Ready curriculum district-wide with professional development around life-ready competencies

Expenditures Aligned with Strategic Plan

Personnel Excellence

Ensuring competitive compensation and benefit packages

Improving special education paraprofessional retention and recruitment by formalizing an hourly pay differential bonus for staff supporting students with special needs

Improving employee experience in understanding and selecting health, dental, vision, and other benefits with a personalized open enrollment process

Offering professional development to support technology implementation, curriculum adoption, and life-ready competencies learning


Expenditures Aligned with Strategic Plan

Business and Financial Performance

Customer Care / Return on Investment

Business and Financial Performance



- ☐ Reallocating existing resources to support key initiatives
- ☐ Negotiating competitive service contracts and insurance renewals to optimize resources
-  Creating budget flexibility to adapt to our environment

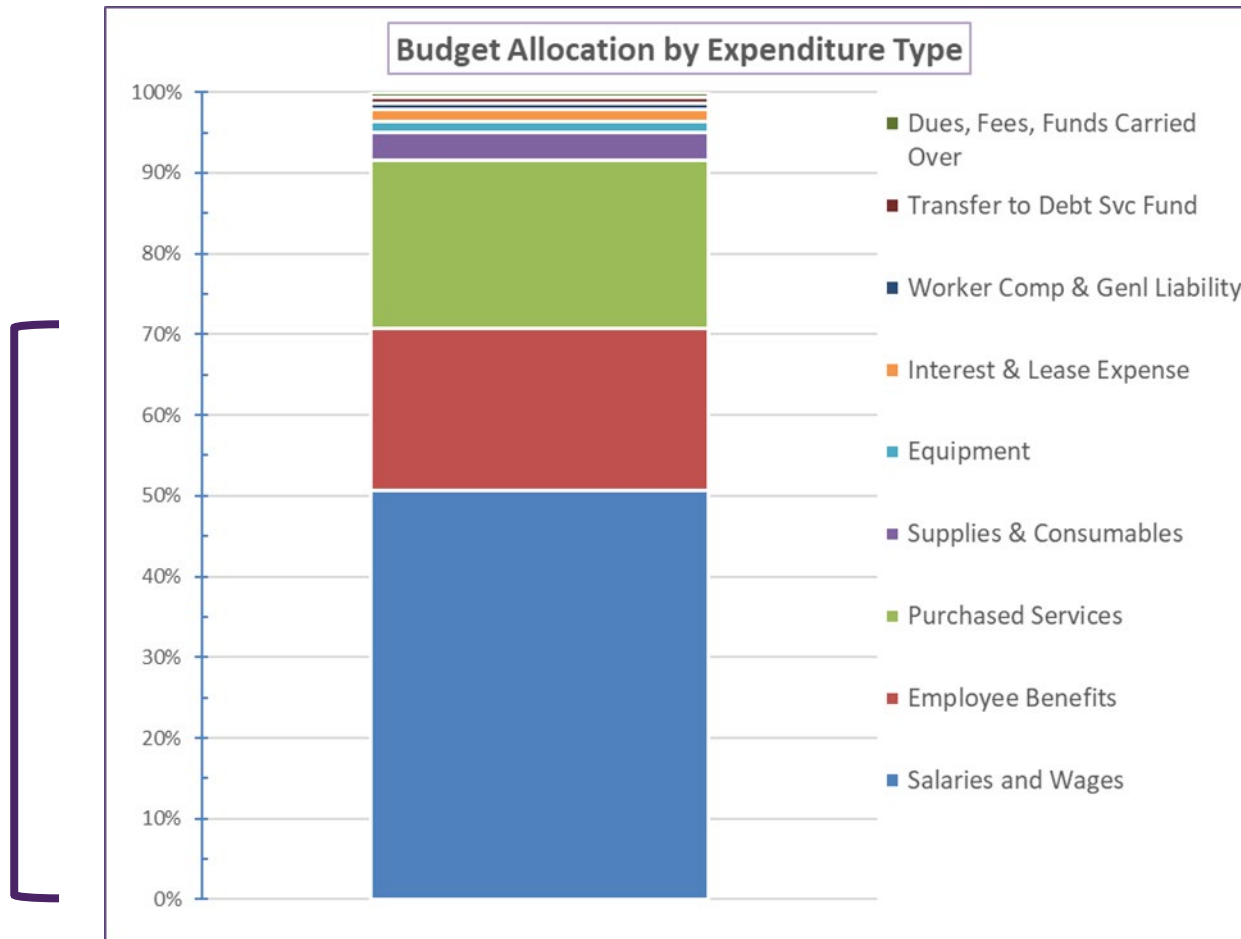
Customer Care / Return of Investment






- ☐ Maintaining graphic design contracts to support District communication
- ☐ Utilizing various software tools to provide District-to-Student level data analytics, benchmarks, and dashboards
- ☐ Leading communication efforts to inform stakeholders of progress on facility referendum projects

Operating Expenditures – Summary

- Approximately 71% of OASD's expenditures are allocated for personnel costs:
 - Staffing plan FTE (full-time equivalent) - # of personnel
 - Salaries / wages
 - Employee benefits



Operating Expenditures – Staffing Summary

- The Administrative Team spent significant time developing the staffing plan.
- The staffing plan provides for appropriate class sizes and staffing levels **based on student enrollment, course offerings, and student course selections.**
- The 2023-24 staffing plan includes a 1.85 FTE increase (0.44%) in certified staffing, net with a 7.71 FTE decrease (3.56%) in support staffing for a net change of a 5.86 FTE decrease (.91%)
- 1.83 FTE certified staff contingency positions are included in the plan to be used if needed based upon actual enrollment next September.
- Paraprofessional staffing contingency is also included to support changing enrollment and student needs.

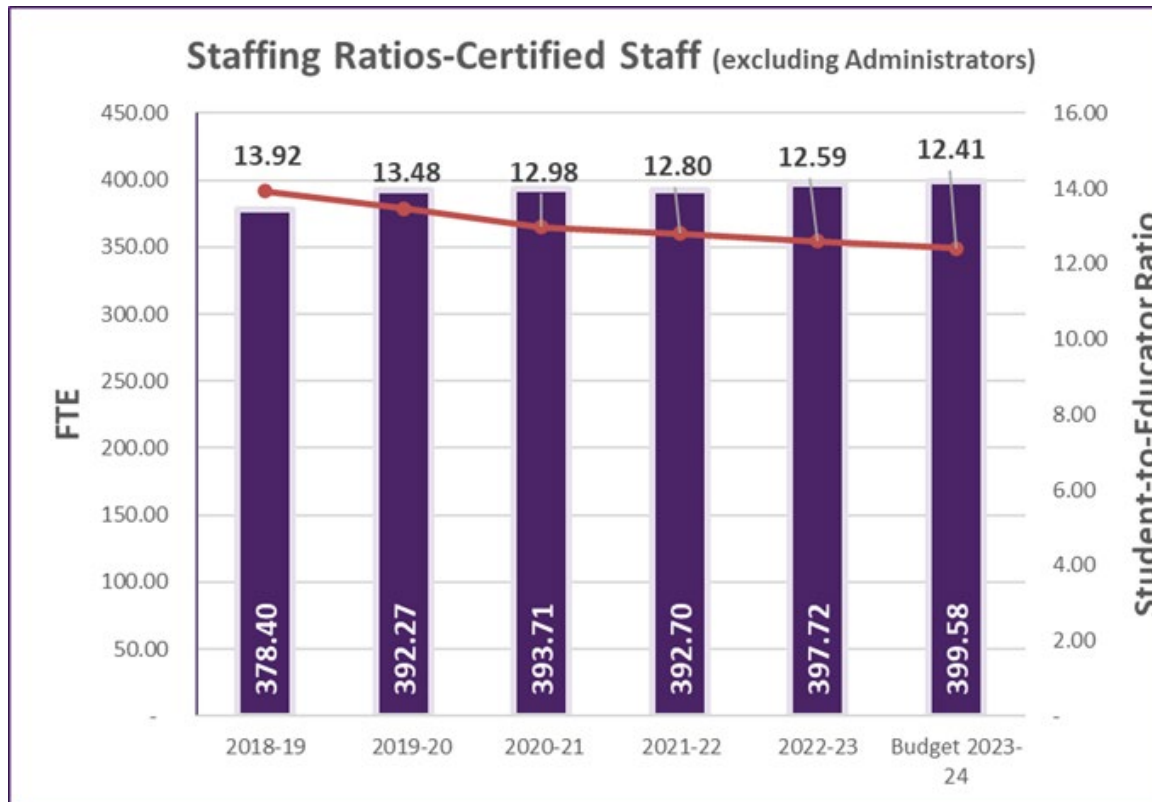
FTE: full-time equivalent

Operating Expenditures – Staffing Table

| Staff Category | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 to 2022-23 | | |
|--------------------------|---------------|---------------|---------------|---------------|---------------|--------------------|---------------|---------------|
| | | | | | | Budget 2023-24 | # Change | % Change |
| Educators | 378.40 | 392.27 | 393.71 | 392.70 | 397.72 | 399.58 | 1.85 | 0.47% |
| Administrators | 25.00 | 25.00 | 25.00 | 26.00 | 26.00 | 26.00 | - | 0.00% |
| Sub-Total | 403.40 | 417.27 | 418.71 | 418.70 | 423.72 | 425.58 | 1.85 | 0.44% |
| Managers | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | - | 0.00% |
| Paraprofessionals | 104.17 | 106.15 | 109.99 | 112.74 | 109.42 | 104.67 | (4.76) | -4.35% |
| Admin. Assistants | 26.38 | 27.03 | 26.53 | 26.84 | 27.56 | 27.56 | - | 0.00% |
| Custodians/Trades | 50.27 | 52.55 | 51.89 | 51.89 | 52.81 | 50.28 | (2.53) | -4.79% |
| Technology Staff | 6.00 | 6.00 | 7.00 | 7.00 | 7.00 | 7.00 | - | 0.00% |
| Other | 10.51 | 11.57 | 12.99 | 12.87 | 14.69 | 14.27 | (0.43) | -2.89% |
| Support Sub-Total | 202.33 | 208.30 | 213.41 | 216.35 | 216.49 | 208.78 | (7.71) | -3.56% |
| Grand Total | 605.73 | 625.57 | 632.12 | 635.05 | 640.21 | 634.36 | (5.86) | -0.91% |

- Educator FTE reflects:
 - Appropriate class sizes and student course selections at OHS and the intermediate schools
 - Equitable student services staffing for all sites
 - Increased learning strategist roles (with reduction in paraprofessional positions)
 - Increased speech and language pathologist staffing to meet student needs
- Reduction of paraprofessional positions aligned with fewer 4K class sections
- Elimination of several part-time custodian positions reflective of a new cleaning protocol at the secondary schools and creation of a full-time custodian float position to provide absence coverage
- Elimination of an unfilled part-time physical therapist assistant role

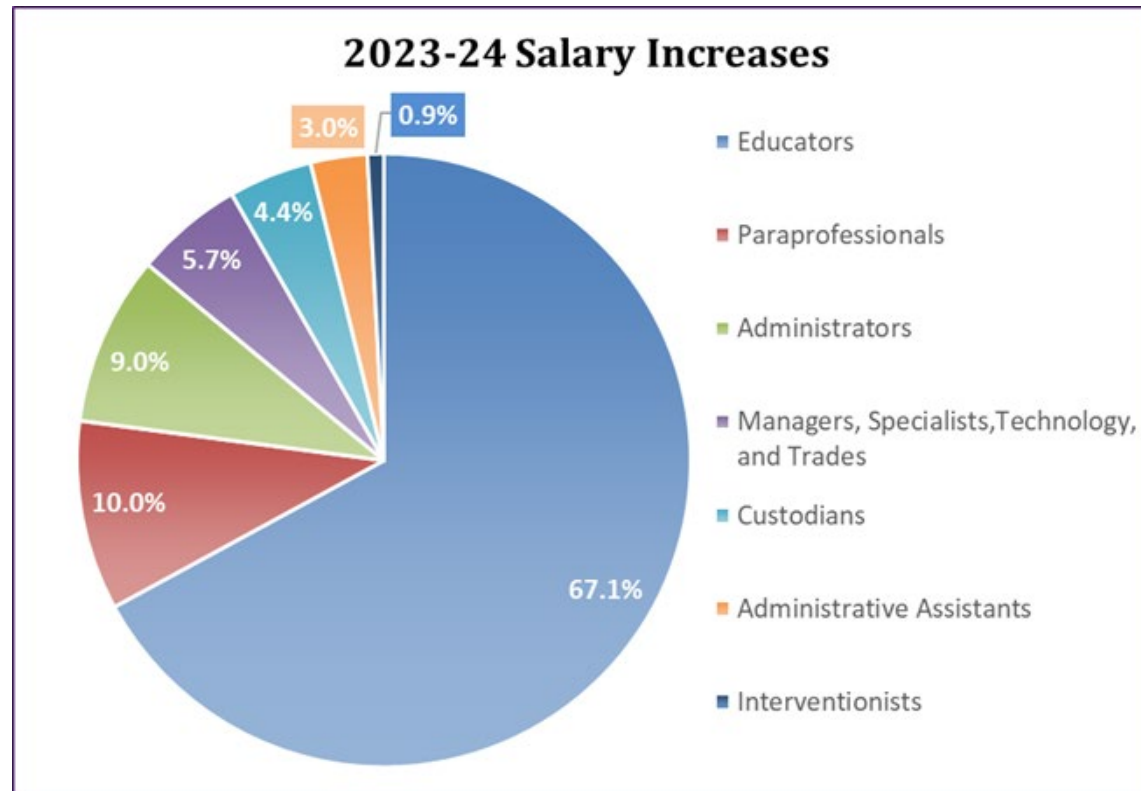
Operating Expenditures – Staffing Ratio and Class Size



- One elementary watch spot: Grade 4
- Closely monitoring 4K enrollment
- 1.83 educator contingency FTE held in the budget

Operating Expenditures – Salary Increases

- Employee compensation accounts for approximately \$40.8M of planned expenditures.
- Salary increases are provided using up to a 4.0% compensation pool for each employee group.
 - \$1.6M pool of funds for salary and wage increases
- Board direction is to provide salaries/wages between the median and 75th percentile of benchmark districts, aligned with our Revenue Limit Authority comparison.



Operating Expenditures – Employee Benefits:

Health, dental, vision, and long-term disability

- ❑ Employee benefits account for approximately \$8.4M of planned expenditures.
 - Health insurance is the majority of this budget at \$7.8M.
- ❑ Insurance renewals were favorable for 2023-24 considering plan utilization and claims experience.

Health - Quartz

- 7.66% renewal (8% maximum rate cap)
- 4th year of a 4-year agreement

Dental - Delta

- 3% renewal provided
- Moving to a self-funded plan to achieve 0% renewal change
- 3rd year of a 3-year agreement

Vision - Delta

- 9.39% renewal with a change in carrier
- 1st of a 4-year agreement
- Same network of providers with enhanced benefits

Long-term and Short-term Disability - The Hartford

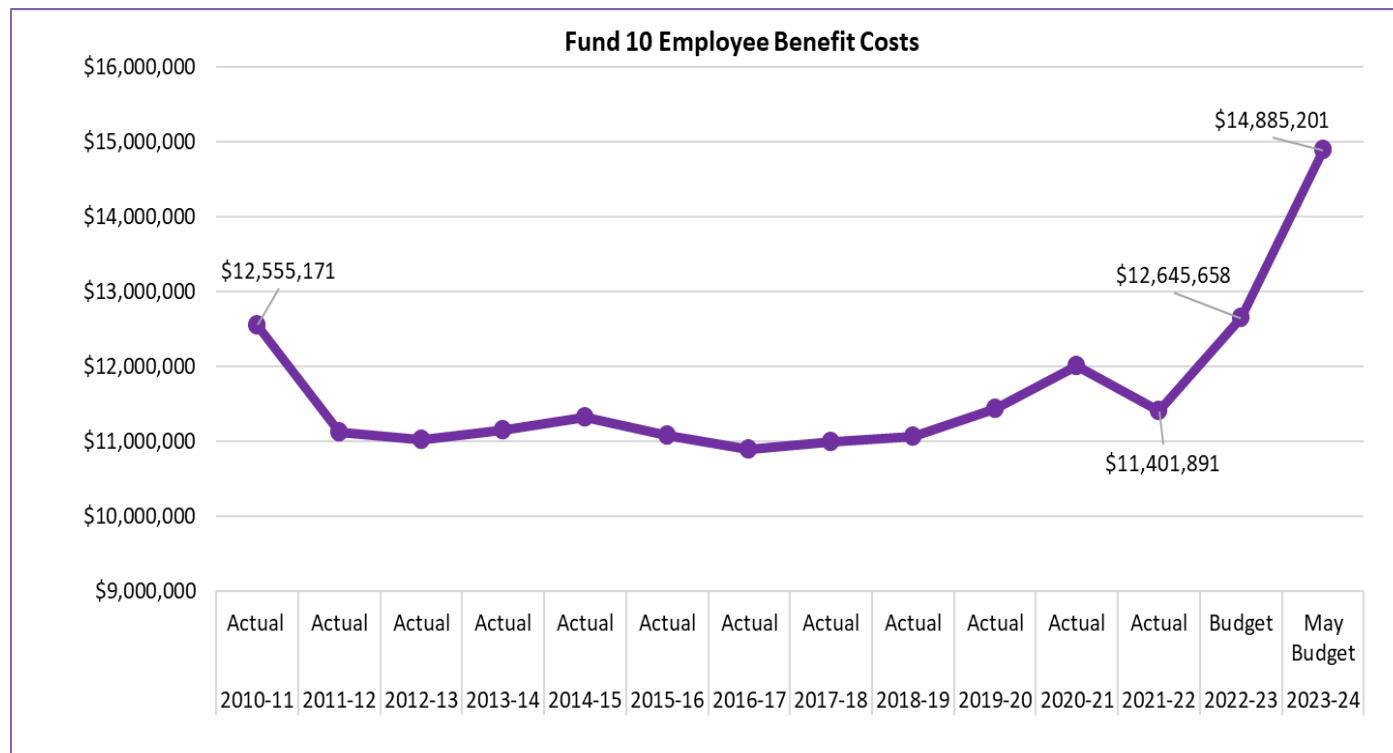
- 0% renewal (rate locked)
- 3rd year of 3-year agreement

New Voluntary Employee-Paid Insurance offerings

- Accident, critical illness + cancer, and hospital insurances through Aflac
- Permanent whole life insurance through MassMutual

Operating Expenditures – Managing Employee Benefits Costs

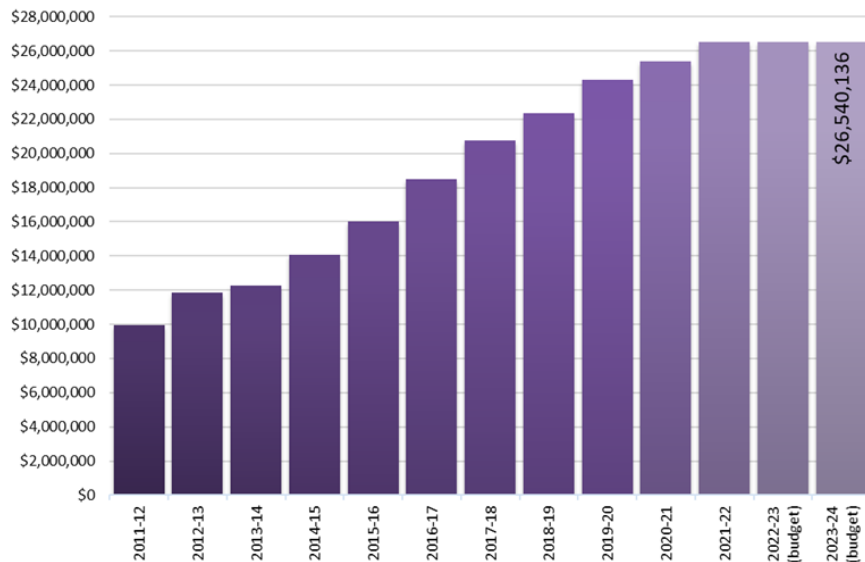
- Expenditures for employee benefits remain below 2010-11 until the 2022-23 budget proposal.
 - Increased staffing levels
 - Higher wages
 - Increased eligibility – starting in 2019 support staff became eligible for the Wisconsin Retirement System (WRS)
- November 2023-24 budget will reflect actual participation, plan selections, and contribution rates.



Fund Balance

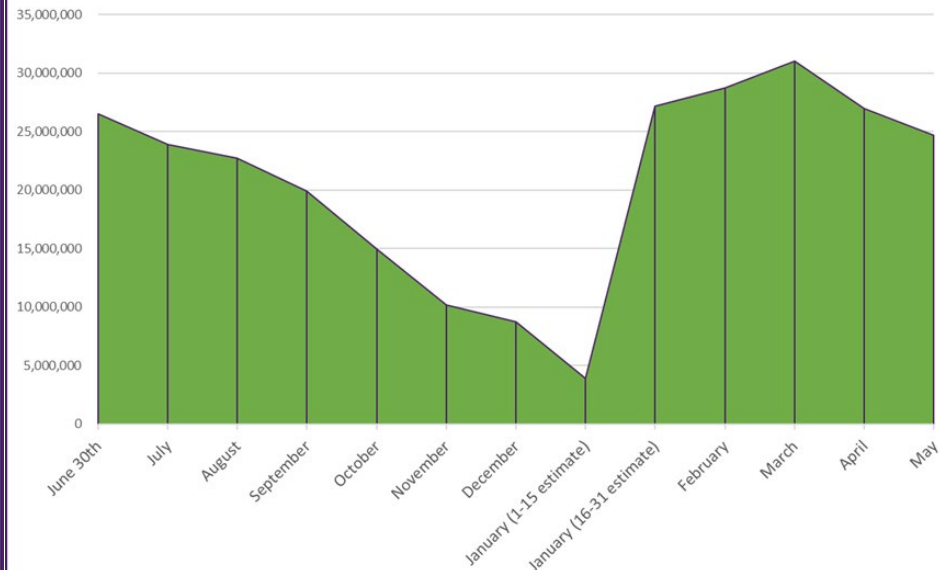
A balanced budget keeps fund balance at \$26.5M

General Fund - Fund Balance at June 30



The fund balance low point is \$3M-\$5M in January

Estimated Monthly Fund Balance for 2022-23



Board Policy:

- At least 15% of the anticipated General Fund expenditure budget for the subsequent fiscal year
- Goal to reach a level where the short-term borrowing for operations is not necessary—Achieved since 2017-18!
- Also provides for unanticipated expenditures

2022-23 Month-end Fund Balance:

- Shortfall occurs in mid-January
- Solvency of at least 30% is required to avoid short-term borrowing
- Less Equalization Aid impacts the % required due to timing of revenue receipts



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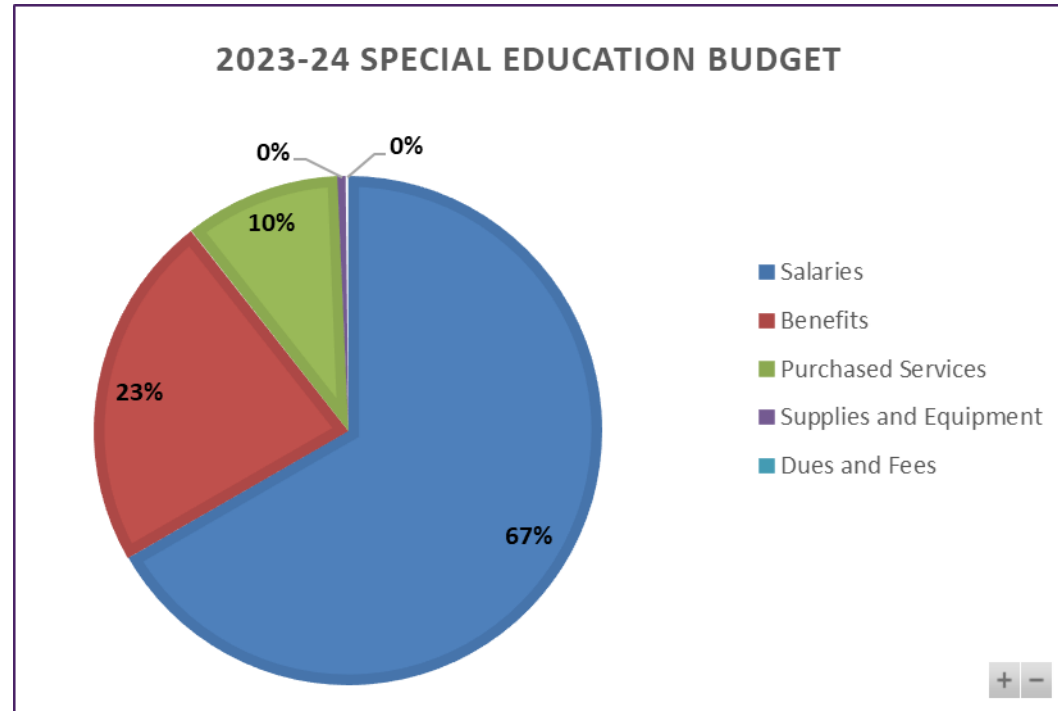
All Other Funds

Special Education, Debt Service, Other

EMPOWERING A COMMUNITY OF LEARNERS AND LEADERS

Special Education Fund – Fund 27

- Local funding to support the District's Special Education program is the 3rd largest expenditure in Fund 10 (behind salaries and benefits) – estimated to be \$6.7M.
- State and Federal assistance contributes about 42% of Special Education funding.
- With an \$11.5M budget, the ratio of Special Education to Regular Education expenditures is 15.5%, typical for OASD and for Wisconsin school districts.

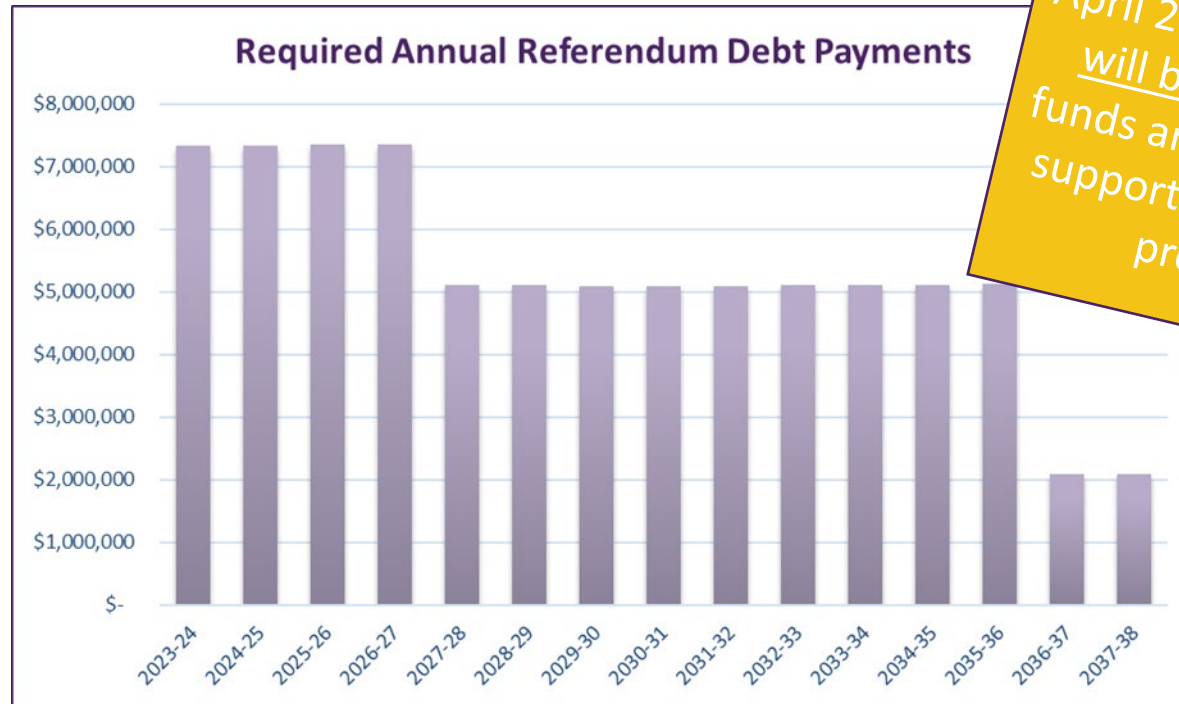


Non-referendum Debt Service– Fund 38

- 2006 Refinancing of the District’s \$5.8M WRS Unfunded Prior Service Liability
 - Froze the liability
 - Saved the District \$11M in future debt payments
- Debt payments are approximately \$500,000 per year and function within the Fund 10 operating budget as a transfer to Fund 38
- Defeasance and refinancing opportunities continue to be explored
- June 30, 2024, outstanding principal: \$960,000

| School Year | Principal | Interest | Total |
|-------------|--------------|-----------|--------------|
| 2023-24 | \$ 460,000 | \$ 42,638 | \$ 502,638 |
| 2024-25 | \$ 475,000 | \$ 29,528 | \$ 504,528 |
| 2025-26 | \$ 485,000 | \$ 15,278 | \$ 500,278 |
| | \$ 1,420,000 | \$ 87,443 | \$ 1,507,443 |

Referendum Debt Service— Fund 39



April 2023 referendum will be included as funds are borrowed to support construction projects.

- 2007 \$49.6M Referendum: Nature Hill and Silver Lake Intermediate Schools, Gale Douglas Fieldhouse, Oconomowoc Arts Center
- 2016 \$54.9M Referendum: new Meadow View Elementary, Ixonia Elementary expansion and renovation, infrastructure updates to Greenland and Park Lawn Elementary schools, OHS CTE renovations, Oconomowoc High School East Campus
- Debt payments are a separate tax levy and are structured to 'step-down' to provide future flexibility
- Defeasance and refinancing opportunities continue to be explored
- June 30, 2024, outstanding principal: \$58,645,000



All Other Funds – Summary

Refer to Budget Proposal Report for more information

- Fund 46: Long-term Capital Improvement Trust Fund –
 - No budget
 - Flexible tool for year-end savings
 - Fund Balance of \$10.2M as of June 30, 2022
- Fund 50: Food Service Fund –
 - \$2.2M operating budget
 - Self-sustaining fund - does not compete with instructional spending in Fund 10
- Fund 73: Employee Benefits HRA Trust Fund –
 - The District has fully funded its retiree HRA obligations through creation of this fund
 - Fund Balance of \$1.1M as of June 30, 2022
- Fund 80: Community Service Fund –
 - Supports community use of OASD facilities when school is not in session
 - 2023-24 budget increasing to \$1,090,352 up from \$562,000 budget (since 2012)
 - Increased use of facilities by the community and inflation of utility costs over time
 - Addition of a 2nd School Resource Officer to enhance school safety, security, and foster positive relationships to help ensure the well-being of students and staff



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Property Tax Forecast

Property Tax Levy and Mill Rate

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Factors Impacting the Property Tax Forecast

Minimal increase in '3-year-rolling-average' student enrollment

\$275 per student increase in Revenue Limit Authority

10.6% decrease in Equalization Aid

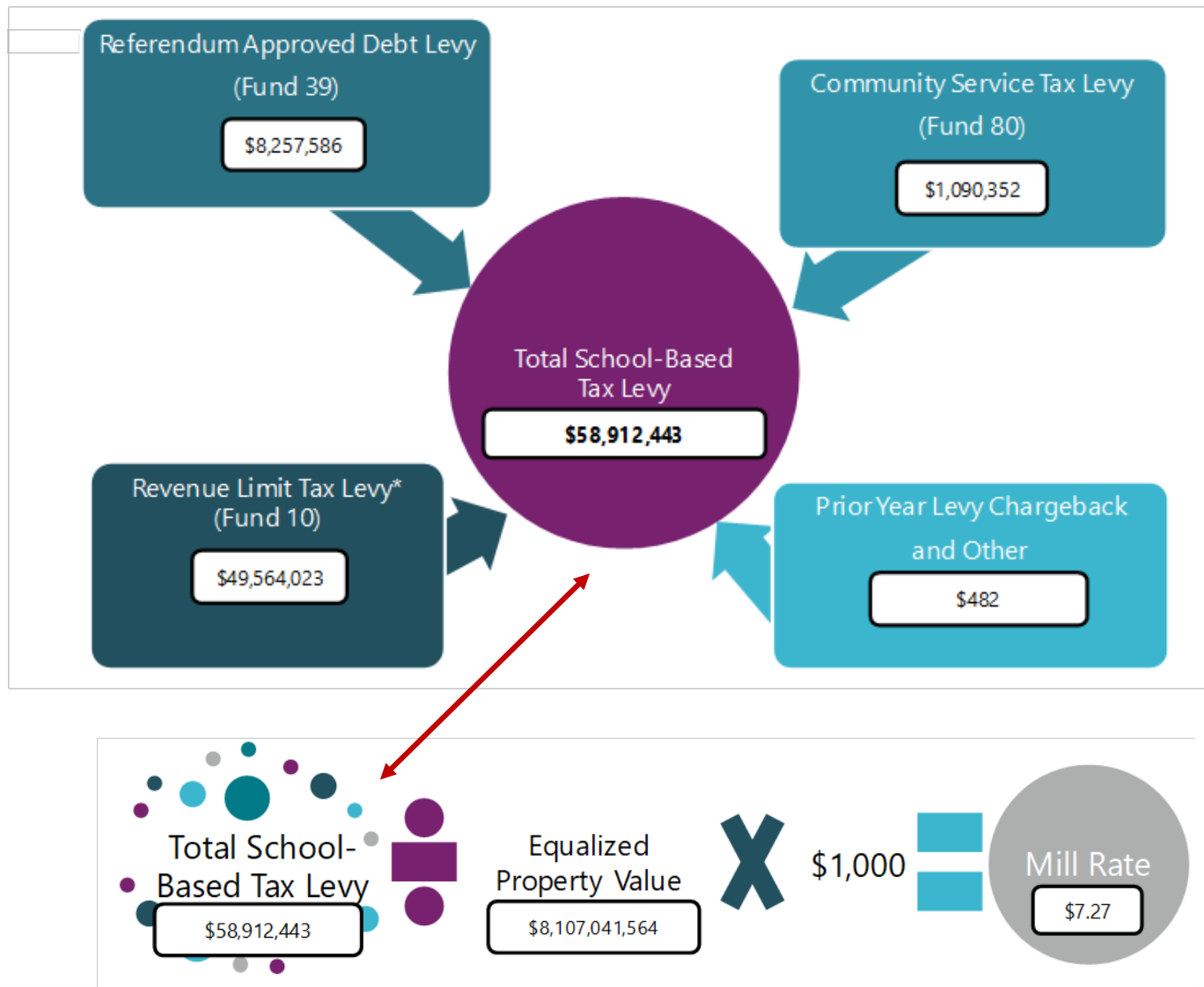
3% growth in equalized property values reflective of community economic development

Community Service Fund levy increase to \$1,090,352 to support utility costs and 2nd School Resource Officer

Consistent debt service payments compared with previous years

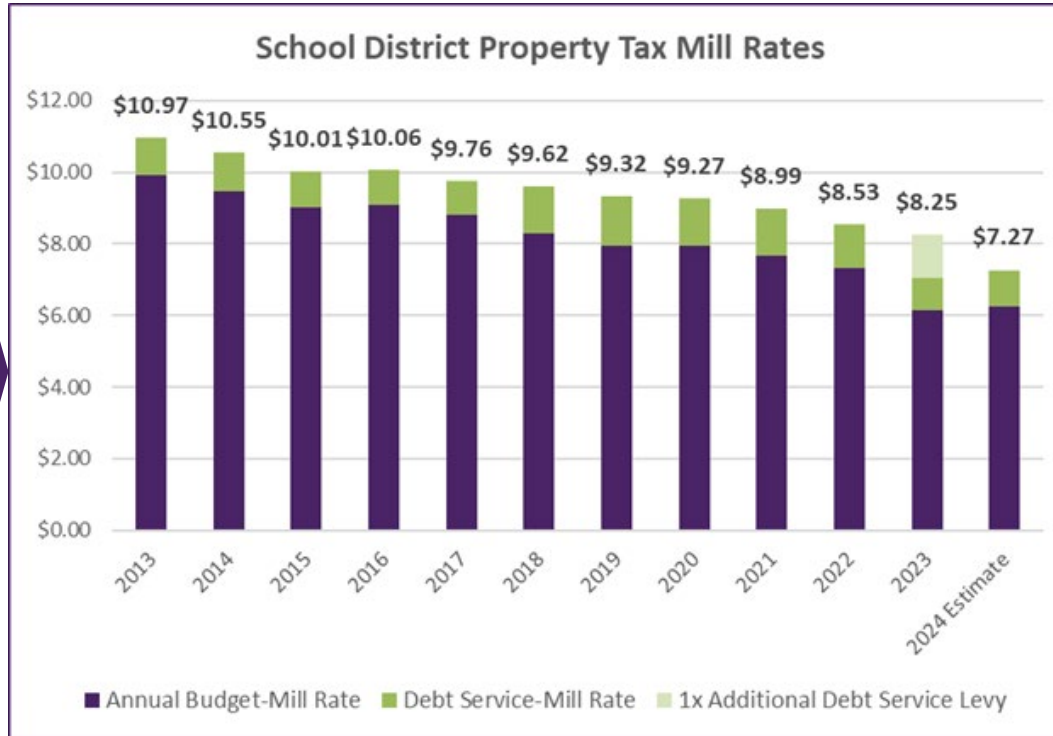
Initial budget forecast does not include an additional debt service levy like that approved for 2022-23

Property Tax Levy and Mill Rate Calculations



Mill Rate Trend

Projected
2023-24 mill
rate **\$7.27**
remains below
the 2011 rate -
over a decade
ago



- Tax levy **decreases**: -9.33%
- Equalized property values increase: 3%
- Mill rate **decreases**: -11.97%
- The Board has strategically attempted to decrease the mill rate year-over-year aligning the tax levy with property value growth.

Impact on Property Tax Bills



Home Value

\$250,000

\$350,000

\$600,000

\$1,000,000

Equalized Tax Rate per \$1000

Actual 2022-23
\$8.25

Budget 2023-24
\$7.27

Change from
2022-23

\$ 2,063.67

\$ 1,817.50

\$ (246.17)

\$ 2,889.13

\$ 2,544.50

\$ (344.63)

\$ 4,952.80

\$ 4,362.00

\$ (590.80)

\$ 8,254.67

\$ 7,270.00

\$ (984.67)



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Conclusion And Time for Questions

EMPOWERING A COMMUNITY OF LEARNERS AND LEADERS

Conclusion



- ❑ The 2023-24 Budget Proposal supports the District's initiatives and goals while also keeping a focus on our long-term financial strength.
- ❑ The staffing plan was carefully evaluated to support the District's prioritized work.
- ❑ Strategic priorities identified by the Board and Administrative Team are supported.
- ❑ Budgets for transportation, utilities, computer device leases, capital projects, and other non-personnel expenditures have been reviewed and updated to reflect negotiated contracts, historic utilization, and consumption expectations.
- ❑ **State-level budget changes, enrollment, staff hiring, and employee benefits enrollment will be closely monitored.**
 - Expenditure requests have been identified if State funding exceeds budget assumptions.
 - Expenditure reductions have been identified if funding falls short of assumptions.
- ❑ The final 2023-24 budget is approved by the Board in October 2023, incorporating all changes that have occurred.

»OconDriven



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QUESTIONS?