

8/7/2015

BUDGET PUBLICATION, 2015-2016
Required Published Budget Summary Format

Notice is hereby given to the qualified electors of the School District of New Auburn that the annual meeting of said district for the transaction of business and budget hearing will be held on the fourth Monday, being the 24th day of August, 2015 at 7:30 p.m. in the New Auburn High School Library. Copies of the proposed budget are on file in the District Administrator's office.

Ange Kellen , Clerk, Board of Education

GENERAL FUND	Audited 2013-2014	Unaudited 2014-2015	Budget 2015-2016
Beginning Fund Balance	1,435,085.22	1,481,771.50	1,575,326.33
Ending Fund Balance	1,481,771.50	1,575,326.33	1,543,278.33
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	1,225.69	0.00	0.00
Local Sources (Source 200)	2,727,437.10	2,771,988.33	2,867,043.00
Inter-district Payments (Source 300 + 400)	389,579.98	346,553.31	320,607.00
Intermediate Sources (Source 500)	20,301.86	30,254.00	11,968.00
State Sources (Source 600)	807,031.75	718,941.86	644,462.00
Federal Sources (Source 700)	125,880.80	121,268.46	111,465.00
All Other Sources (Source 800 + 900)	6,115.50	36,374.24	3,189.00
TOTAL REVENUES & OTHER FINANCING SOURCES	4,077,572.68	4,025,380.20	3,958,734.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	1,797,797.08	1,763,731.80	1,874,014.00
Support Services (Function 200 000)	1,790,513.94	1,662,110.62	1,662,852.00
Non-Program Transactions (Function 400 000)	442,575.38	505,982.95	453,916.00
TOTAL EXPENDITURES & OTHER FINANCING USES	4,030,886.40	3,931,825.37	3,990,782.00

SPECIAL PROJECTS FUND	Audited 2013-2014	Unaudited 2014-2015	Budget 2015-2016
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	592,805.81	555,241.60	518,720.00
EXPENDITURES & OTHER FINANCING USES	592,805.81	555,241.60	518,720.00

DEBT SERVICE FUND	Audited 2013-2014	Unaudited 2014-2015	Budget 2015-2016
Beginning Fund Balance	64,719.66	60,174.40	37,540.65
Ending Fund Balance	60,174.40	37,540.65	34,454.69
REVENUES & OTHER FINANCING SOURCES	442,425.55	2,302,166.40	428,687.00
EXPENDITURES & OTHER FINANCING USES	446,970.81	2,324,800.15	431,772.96

CAPITAL PROJECTS FUND	Audited 2013-2014	Unaudited 2014-2015	Budget 2015-2016
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	1,095,522.00	0.00	0.00
EXPENDITURES & OTHER FINANCING USES	1,095,522.00	0.00	0.00

FOOD SERVICE FUND	Audited 2013-2014	Unaudited 2014-2015	Budget 2015-2016
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	163,396.59	157,695.92	151,784.00
EXPENDITURES & OTHER FINANCING USES	163,396.59	157,695.92	151,784.00

COMMUNITY SERVICE FUND	Audited 2013-2014	Unaudited 2014-2015	Budget 2015-2016
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	5,175.00	5,175.00	5,175.00
EXPENDITURES & OTHER FINANCING USES	5,175.00	5,175.00	5,175.00

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2013-2014	Unaudited 2014-2015	Budget 2015-2016
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	0.00	0.00	0.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2013-2014	Unaudited 2014-2015	Budget 2015-2016
GROSS TOTAL EXPENDITURES -- ALL FUNDS	6,334,756.61	6,974,738.04	5,098,233.96
Interfund Transfers (Source 100) - ALL FUNDS	313,738.10	354,206.77	296,638.00
Refinancing Expenditures (FUND 30)	0.00	1,839,900.15	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	6,021,018.51	4,780,631.12	4,801,595.96
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		-20.60%	0.44%

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2013-2014	Unaudited 2014-2015	Budget 2015-2016
General Fund	2,631,688.00	2,741,741.00	2,847,843.00
Referendum Debt Service Fund	341,158.00	341,058.00	318,709.00
Non-Referendum Debt Service Fund	79,689.00	77,558.00	77,578.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	5,175.00	5,175.00	5,175.00
TOTAL SCHOOL LEVY	3,057,710.00	3,165,532.00	3,249,305.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		3.53%	2.65%

The below listed new or discontinued programs have a financial impact on the proposed 2015-2016 budget:

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
Spent \$1Million on Energy Efficiency Measures in 2013-14.	Energy savings/cost avoidance have a 15 year payback. Levy \$77,578 to pay for that debt in 2015-16
In 2013-14 purchased land across Co. Hwy M. for \$128,000. This was partially paid for by selling landlocked parcel in northeast Chippewa County for \$65,000.	Still owe \$32,000 per year for two more years 2015-16 and 2016-17 for the land across Co. Hwy M.
NEW PROGRAMS	FINANCIAL IMPACT
On-going rental income from property across Co. M.	\$4,000 per year rental income.

Addendum: Revenue Limit Exemption for Energy Conservation s.121.91(4)(0)1. The School District of New Auburn exercised its taxing authority to exceed the revenue limit on a non-recurring basis by \$77,558 on energy efficiency measures and renewable energy products for the 2014-2015 school year. The district has expended \$77,558 of this revenue limit authority. The installation of the energy efficiency equipment was completed in December of 2014. The first energy measurement and verification audit will take place in January of 2016 covering the period January through December of 2015. No verified savings have yet been measured as of today. In the future, the district plans to meet or exceed the following performance indicators: Boiler Replacement Project: \$2,005 annual savings; Controls Upgrade and Building Envelope Project: \$3,912 annual savings; The Heating and Cooling Project will actually increase costs \$3,448 annually. This will yield an over all net savings of at least \$2,469 per year.

YEAR	Equalized Value x	Mill Rate =	Tax Levy
2004-2005	\$200,454,359	10.74679	\$2,154,241
2005-2006	\$213,406,685	10.13841	\$2,163,604
2006-2007	\$246,462,861	8.55414	\$2,108,279
2007-2008	\$254,197,956	9.54022	\$2,425,106
2008-2009	\$270,700,028	9.09414	\$2,461,784
2009-2010	\$273,761,222	9.75401	\$2,670,270
2010-2011	\$278,504,352	10.31908	\$2,873,910
2011-2012	\$279,863,843	9.78543	\$2,738,589
2012-2013	\$285,268,715	10.02903	\$2,860,968
2013-2014	\$281,893,647	10.84703	\$3,057,710
2014-2015	\$271,626,037	11.65401	\$3,165,532
2015-2016	\$271,626,037	11.96242	\$3,249,305

The 11.96242 mill rate was calculated using an estimated property valuation of \$271,626,037, an estimated 295 student count and an estimated \$351,735 of state aid. The actual mill rate will be determined using the actual October 2015 property valuation, the actual September 18, 2015 student count and the actual state aid which will not be available until October 2015.