

FY 2019 Budget Certification

Informing the Public

FORECAST⁵
ANALYTICS



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 for the public?

1. Informing the public the maximum we can spend in all funds July 1, 2018 through June 30, 2019.
2. Informing the public the property tax rate for July 1, 2018 through June 30, 2019.

How are the expenditures certified to the public identified?

Categories

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 2017 for all funds.
2. Informing the public the expected revenues and expenditures for fiscal year 2018 for all funds.
3. Informing the public the expected revenues in all funds July 1, 2018 through June 30, 2019.

What are the
key
variables?

Funding

Key Variables			
Red Oak Community School District Red Oak Base Scenario 3-1-2018			
Funding Property Tax			
BUDGET-ASSUMPTIONS (FISCAL YEAR)	2018	2019	Change
CERTIFIED ENROLLMENT	1,110.3	1,057.1	-53.2
PRESCHOOL ENROLLMENT	61.0	55.0	-6.0
SUPPLEMENTAL STATE AID %	1.11%	1.00%	-0.11%
DROPOUT PREVENTION \$	318,787	352,226	33,439
ISL LEVEL	0.10	0.10	0.0
ISL SURTAX	0.06	0.09	0.0
CASH RESERVE LEVY - SBRC	446,807	371,636	-75,171
CASH RESERVE LEVY - OTHER	17,996	182,668	164,672
TAXABLE VALUATION % CHANGE	2.64%	-1.56%	-4.20%
TIF TAXABLE VALUATION % CHANGE	17.42%	-15.10%	-32.52%
REGULAR PPEL FUND RATE	0.33	0.33	0.0
VOTED PPEL FUND RATE	1.34	1.34	0.0
VOTED PPEL FUND SURTAX RATE	1%	1%	0.0
MANAGEMENT FUND DOLLARS	275,000	0	-275,000

What are the key expenditure changes?

Key Expenditures

Red Oak Community School District | Red Oak Base Scenario 3-1-2018

Expenditures By Fund

FUND	2018	2019	Change
GENERAL FUND	12,508,820	13,297,850	789,030
ACTIVITY FUND	276,581	280,729	4,148
MANAGEMENT FUND	340,041	345,141	5,100
PUBLIC EDU. RECREATION LEVY FUND	0	0	0
LIBRARY/OTHER FUNDS	0	0	0
SALES TAX AND FACILITIES FUNDS	2,956,851	28,606,183	25,649,332
PHYSICAL PLANT & EQUIPMENT LEVY FUND	526,234	1,137,127	610,893
DEBT SERVICE FUND	2,260,574	884,902	-1,375,672
FOOD SERVICE FUND	620,547	639,192	18,645
OTHER ENTERPRISE FUNDS	0	0	0
TOTAL	19,489,648	45,191,124	25,701,476

What are the key revenue changes?

Key Revenues

Red Oak Community School District | Red Oak Base Scenario 3-1-2018

Revenues By Fund

FUND	2018	2019	Change
GENERAL FUND	13,293,784	13,199,361	-94,423
ACTIVITY FUND	229,736	233,181	3,445
MANAGEMENT FUND	308,199	27,595	-280,604
PUBLIC EDU. RECREATION LEVY FUND	0	0	0
LIBRARY/OTHER FUNDS	0	0	0
SALES TAX AND FACILITIES FUNDS	19,582,640	11,009,029	-8,573,611
PHYSICAL PLANT & EQUIPMENT LEVY FUND	659,604	643,464	-16,140
DEBT SERVICE FUND	2,434,434	1,594,113	-840,321
FOOD SERVICE FUND	644,045	653,705	9,660
OTHER ENTERPRISE FUNDS	0	0	0
TOTAL	37,152,442	27,360,448	-9,791,994

Property Tax Projections

Property Tax Projections						
Red Oak Community School District Red Oak Base Scenario 3-1-2018						
By Fund						
FUND	2015	2016	2017	2018	2019	Change
GENERAL FUND	10.6900	10.6636	10.1844	11.5446	11.9827	0.4381
MANAGEMENT FUND	2.7143	1.1385	1.1604	0.7316	0.0000	-0.7316
PUBLIC EDU. RECREATION LEVY FUND	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
LIBRARY FUND	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
PHYSICAL PLANT & EQUIPMENT LEVY FUND	0.4025	1.5263	1.5319	1.5434	1.5354	-0.0081
DEBT SERVICE FUND	2.1218	2.1113	1.4076	0.6773	2.0874	1.4101
TOTAL	15.9285	15.4397	14.2844	14.4970	15.6055	1.1085

General Fund Property Tax Projections

General Fund Tax Dollars Breakdown

Red Oak Community School District | Red Oak Base Scenario 3-1-2018

General Fund Tax Dollars Makeup

Certification Area	2017	2018	2019	Change FY18 to FY19
Uniform Levy	\$1,977,693	\$2,029,921	\$1,998,267	-\$31,654
Additional Levy (Without Dropout Prevention)	\$1,134,884	\$1,253,932	\$1,426,335	\$172,403
Dropout Prevention	\$318,766	\$318,787	\$352,226	\$33,439
Cash Reserve	\$50,124	\$464,803	\$554,304	\$89,501
Instructional Support Levy	\$253,608	\$278,744	\$105,155	-\$173,589
Total	\$3,735,075	\$4,346,187	\$4,436,287	\$90,100

General Fund Property Tax Projections

General Fund Tax Rate Breakdown

Red Oak Community School District | Red Oak Base Scenario 3-1-2018

General Fund Tax Rate Makeup

Certification Area	2017	2018	2019	Change FY18 to FY19
Uniform Levy	\$5.4000	\$5.4000	\$5.4000	\$0.0000
Additional Levy (Without Dropout Prevention)	\$3.10	\$3.3357	\$3.8544	\$0.5187
Dropout Prevention	\$0.8704	\$0.8480	\$0.9518	\$0.1038
Cash Reserve	\$0.1369	\$1.2365	\$1.4979	\$0.2614
Instructional Support Levy	\$0.6784	\$0.7244	\$0.2785	-\$0.4459
Total	\$10.1844	\$11.5446	\$11.9827	\$0.4381

What we published!

Notice of Public Hearing					
Proposed Red Oak School Budget Summary					
Fiscal Year 2018-2019					
Department of Management - Form S-PB-8					
		Budget 2019	Re-est. 2018	Actual 2017	Avg %17-19
Taxes Levied on Property	1	5,611,015	5,294,663	5,062,152	5.3%
Utility Replacement Excise Tax	2	193,228	181,089	188,437	1.3%
Income Surtaxes	3	340,879	355,837	437,990	-11.8%
Tuition\Transportation Received	4	445,684	440,826	431,176	
Earnings on Investments	5	24,838	24,553	24,309	
Nutrition Program Sales	6	156,129	153,822	150,806	
Student Activities and Sales	7	237,217	233,779	283,690	
Other Revenues from Local Sources	8	354,490	349,611	343,654	
Revenue from Intermediary Sources	9	0	0	0	
State Foundation Aid	10	6,893,232	7,093,183	7,173,338	
Instructional Support State Aid	11	0	0	0	
Other State Sources	12	1,227,762	1,209,618	1,202,439	
Commercial & Industrial State Replacement	13	126,136	111,943	108,435	
Title I Grants	14	336,080	331,113	324,621	
IDEA and Other Federal Sources	15	722,505	711,828	706,124	
Total Revenues	16	16,669,195	16,491,865	16,437,171	
General Long-Term Debt Proceeds	17	9,900,000	18,490,000	0	
Transfers In	18	788,201	2,167,570	224,000	
Proceeds of Fixed Asset Dispositions	19	3,052	3,007	3,007	
Total Revenues & Other Sources	20	27,360,448	37,152,442	16,664,178	
Beginning Fund Balance	21	26,959,901	9,297,107	9,063,274	
Total Resources	22	54,320,349	46,449,549	25,727,452	
*Instruction	23	9,068,083	8,507,247	8,898,101	1.0%
Student Support Services	24	399,709	370,747	352,787	
Instructional Staff Support Services	25	1,109,926	1,040,810	1,066,066	
General Administration	26	475,332	458,406	445,536	
School/Building Administration	27	747,108	738,824	784,445	
Business & Central Administration	28	242,295	234,555	228,825	
Plant Operation and Maintenance	29	1,335,842	1,272,056	1,243,407	
Student Transportation	30	489,225	434,934	469,923	
This row is intentionally left blank	31	0	0	0	
*Total Support Services (lines 24-31)	31A	4,799,437	4,550,332	4,590,989	2.2%
*Noninstructional Programs	32	644,300	625,508	614,213	2.4%
Facilities Acquisition and Construction	33	28,524,700	891,465	873,985	
Debt Service	34	884,902	2,260,574	751,180	
AEA Support - Direct to AEA	35	481,501	486,952	477,877	
*Total Other Expenditures (lines 33-35)	35A	29,891,103	3,638,991	2,103,042	277.0%
Total Expenditures	36	44,402,923	17,322,078	16,206,345	
Transfers Out	37	788,201	2,167,570	224,000	
Total Expenditures & Other Uses	38	45,191,124	19,489,648	16,430,345	
Ending Fund Balance	39	9,129,225	26,959,901	9,297,107	
Total Requirements	40	54,320,349	46,449,549	25,727,452	
Proposed Tax Rate (per \$1,000 taxable valuation)		15.60547			

Actual Publication Form

Notice of Public Hearing
 Proposed Red Oak School Budget Summary
 Fiscal Year 2018-2019

By Year

Department of Management - Form S-PB-8

		Budget 2019	Re-est. 2018	Actual 2017	Avg %17-19
Taxes Levied on Property	1	5,611,015	5,294,663	5,062,152	5.3%
Utility Replacement Excise Tax	2	193,228	181,089	188,437	1.3%
Income Surtaxes	3	340,879	355,837	437,990	-11.8%
Tuition\Transportation Received	4	445,684	440,826	431,176	
Earnings on Investments	5	24,838	24,553	24,309	
Nutrition Program Sales	6	156,129	153,822	150,806	
Student Activities and Sales	7	237,217	233,779	283,690	
Other Revenues from Local Sources	8	354,490	349,611	343,654	
Revenue from Intermediary Sources	9	0	0	0	
State Foundation Aid	10	6,893,232	7,093,183	7,173,338	
Instructional Support State Aid	11	0	0	0	
Other State Sources	12	1,227,762	1,209,618	1,202,439	
Commercial & Industrial State Replacement	13	126,136	111,943	108,435	
Title 1 Grants	14	336,080	331,113	324,621	
IDEA and Other Federal Sources	15	722,505	711,828	706,124	
Total Revenues	16	16,669,195	16,491,865	16,437,171	
General Long-Term Debt Proceeds	17	9,900,000	18,490,000	0	
Transfers In	18	788,201	2,167,570	224,000	
Proceeds of Fixed Asset Dispositions	19	3,052	3,007	3,007	
Total Revenues & Other Sources	20	27,360,448	37,152,442	16,664,178	
Beginning Fund Balance	21	26,959,901	9,297,107	9,063,274	
Total Resources	22	54,320,349	46,449,549	25,727,452	

Published Revenues (Resources)

Revenues (Resources)

Published Expenditures Expenditures (Requirements)

		Budget 2019	Re-est. 2018	Actual 2017	Avg %17-19
*Instruction	23	9,068,083	8,507,247	8,898,101	1.0%
Student Support Services	24	399,709	370,747	352,787	
Instructional Staff Support Services	25	1,109,926	1,040,810	1,066,066	
General Administration	26	475,332	458,406	445,536	
School/Building Administration	27	747,108	738,824	784,445	
Business & Central Administration	28	242,295	234,555	228,825	
Plant Operation and Maintenance	29	1,335,842	1,272,056	1,243,407	
Student Transportation	30	489,225	434,934	469,923	
This row is intentionally left blank	31	0	0	0	
*Total Support Services (lines 24-31)	31A	4,799,437	4,550,332	4,590,989	2.2%
*Noninstructional Programs	32	644,300	625,508	614,213	2.4%
Facilities Acquisition and Construction	33	28,524,700	891,465	873,985	
Debt Service	34	884,902	2,260,574	751,180	
AEA Support - Direct to AEA	35	481,501	486,952	477,877	
*Total Other Expenditures (lines 33-35)	35A	29,891,103	3,638,991	2,103,042	277.0%
Total Expenditures	36	44,402,923	17,322,078	16,206,345	
Transfers Out	37	788,201	2,167,570	224,000	
Total Expenditures & Other Uses	38	45,191,124	19,489,648	16,430,345	
Ending Fund Balance	39	9,129,225	26,959,901	9,297,107	
Total Requirements	40	54,320,349	46,449,549	25,727,452	
Proposed Tax Rate (per \$1,000 taxable valuation)		15.60547			

Expenditures (Requirements)

Critical Filing Data

Red Oak Community School District | Red Oak Base Scenario 3-1-2018

What Are We Certifying? FY19 Requirements Only!

Certification Area	2017 (Actual)	2018 (Re-Estimated)	2019 Certifying	Change FY18 to FY19
*Instruction	8,898,101	8,507,247	9,068,083	560,836
*Total Support Services (lines 24-31)	4,590,989	4,550,332	4,799,437	249,105
*Noninstructional Programs	614,213	625,508	644,300	18,792
*Total Other Expenditures (lines 33-35)	2,103,042	3,638,991	29,891,103	26,252,112
Total Expenditures	16,206,345	17,322,078	44,402,923	27,080,845

Critical Certified Budget Deadlines

Requirement	Deadline
Budget Publication	10 to 20 days prior to official Board Hearing of budget
Board Adoption of Budget (Official hearing is often on this same date)	Prior to April 16th
Notice of successful elections on ISL, PERL, PPEL	No later than April 16th
Budget Guarantee Resolution	To DOM by April 16th
Due date to DOM and County	April 16th
FY 2018 Budget Amendment Resolution	No later than May 31, but before exceeding budget