

**WAUNAKEE COMMUNITY SCHOOL DISTRICT
OCTOBER 26, 2015
2015-2016 BUDGET ADJUSTMENTS**

	July 2015	October 2015	CHANGE
Fund 10 Revenues	\$42,623,000	\$42,851,214	\$228,214
Revenue Cap	\$39,974,999	\$40,010,660	\$35,661
State Aid	\$19,083,255	\$19,119,930	\$36,675
Fund 10 Tax Levy	\$20,552,384	\$20,526,360	(\$26,024)
Computer Aid	\$56,777	\$72,044	\$15,267
Fund 38 Tax Levy	\$83,030	\$83,030	\$0
Fund 41 Tax Levy	\$209,296	\$209,296	\$0

Fund 10 Revenues are increased by \$228,214. This increase is due to the increase in the revenue cap of \$35,661 and an increase of \$192,553 in non-revenue cap accounts. The revenue cap increase of \$35,661 occurs as changes to the state aid, Fund 10 tax levy, and computer aid budgets (see above).

The non-revenue cap account changes include grants, open enrollment/ tuition, Medicaid, aidable refund, state categorical aid, interest, student fees, admissions, property sales, leases, and other miscellaneous revenues. The grant changes are a result of knowing the actual allocations for the 2015-16 school year. Open enrollment/tuition revenues are adjusted to reflect the actual number of students in attendance in September.

Fund 10 Expenses \$42,496,933 \$42,839,339 +\$340,406

Fund 10 Expenses are increased by \$340,406. Expense account changes include the transfer out to special education Fund 27, open enrollment payments, personnel costs including retirements and resignations, building budgets, business insurance, lease, utilities, maintenance, technology, cash flow borrowing, interest, four-year old kindergarten costs, athletic costs, and grant costs. The Fund 10 budget contingency of \$100,000 has been included in the budget.

	July 2015	October 2015	CHANGE
Fund 27 Expenses	\$6,516,542	\$6,491,758	-\$24,784
Fund 27 Revenues	\$6,516,542	\$6,491,758	-\$24,784

The Fund 27 Expenses and Revenues are decreased by \$27,784. Fund 27 revenues are adjusted from the transfer in from Fund 10, Medicaid, transit of state aid, federal grants, open enrollment tuition, and state categorical aid. Fund 27 expenses are adjusted for personnel costs, including retirements and resignations, Sun Prairie payment - hearing, Medicaid, federal grants, and transportation costs.

Additional Changes

Fund 21 revenues and expenses are adjusted based on 2014-15 activity.

Fund 49 expenses are adjusted based on the 2014-15 ending balance.

Fund 50 revenues and expenses are adjusted based on 2014-15 activity.

Fund 72 revenues are adjusted to reflect lower interest earnings and gifts. Fund 72 expenses are adjusted to reflect decreased scholarship payments.

Fund 73 revenues and expenses are adjusted to reflect the actual retirement benefits for the 15-16 fiscal year.

Fund 80 revenues and expenses are adjusted to reflect the 2014-15 activity. This results in a decrease in revenues and expenses, resulting in a balanced budget.

Fund 99 revenues and expenses are adjusted based on 2014-15 activity.

TAX LEVY

	July 2015	October 2015	CHANGE
Fund 10	\$20,552,384	\$20,526,360	-\$26,024
Fund 38	\$83,030	\$83,030	\$0
Fund 39	\$5,402,276	\$5,402,276	\$0
Fund 41	\$209,296	\$209,296	\$0
Fund 80	\$311,112	\$301,817	-\$9,295
Total	\$26,558,098	\$26,522,779	-\$35,319
Equalized Value	\$2,216,575,445	\$2,285,501,808	\$68,926,363
Tax Rate	\$11.98/\$1,000 of value	\$11.60/\$1,000 of value	-\$0.38

The tax levy is \$35,319 lower than estimated in July. This is due to a decrease in the Fund 10 tax levy and the Fund 80 tax levy. The equalized value is higher than estimated in July. The net result is a tax rate that is lower than projected in July.