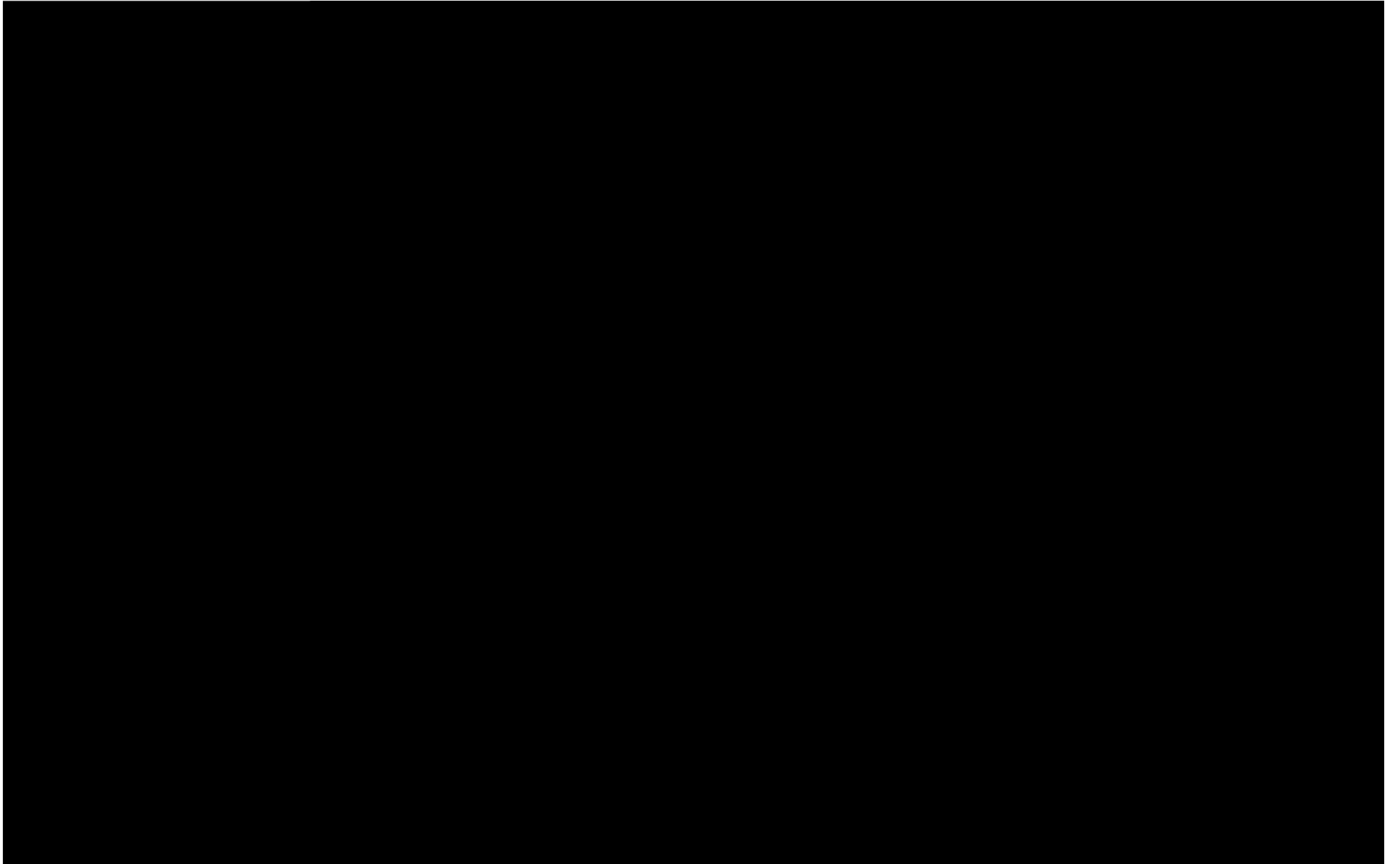


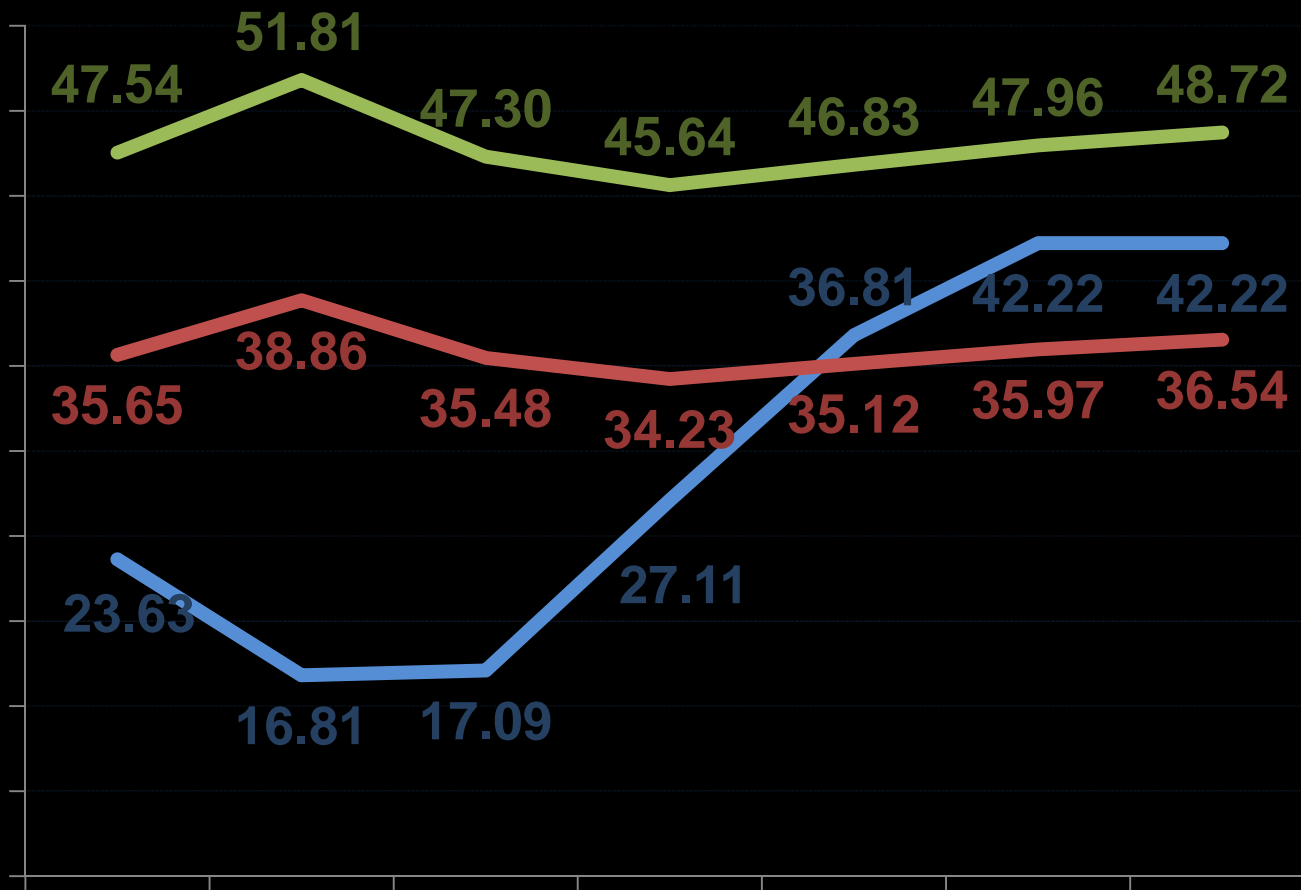


Public Hearing of the
Kenosha Unified School District
Proposed 2015-16 Budget
September 14, 2015

Presented By
Tarik Hamdan
Chief Financial Officer



General Fund Ending Fund Balance (millions of dollars)



Policy Max
20% of
Expenses

Actual
Balance
17% of
Expenses

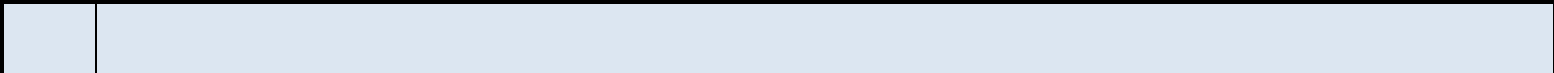
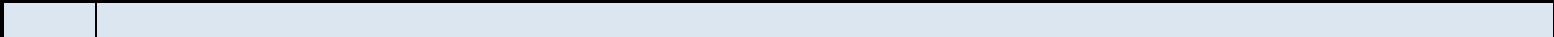
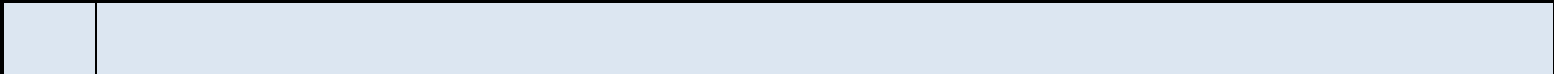
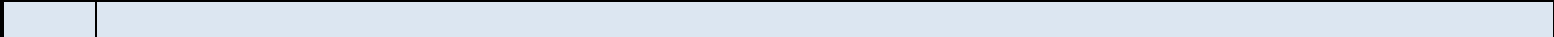
Policy Min
15% of
Expenses

Fund Balance Analysis (DPI data as of 6/30/13)

- There are 424 Districts in the State of Wisconsin
 - The average fund balance was 28% of general fund expenses
 - KUSD fund balance was 12% of expenses
 - KUSD was ranked 407 out of the 424 Districts
- Comparable Districts based on enrollment
 - Racine ranked 267 with 22%
 - Green Bay ranked 309 with 19%
 - Madison ranked 382 with 14%
- **KUSD projected 2015-16 general fund beginning balance of \$42.2 MM is approximately 17% of the budgeted expenses**
 - **At 17% KUSD would now rank around 338 out of the 424 Districts**

Financial Status Update (Moody's Rating Upgrades)

Global Long Term Rating Scale



Budget Variables

Student
Membership

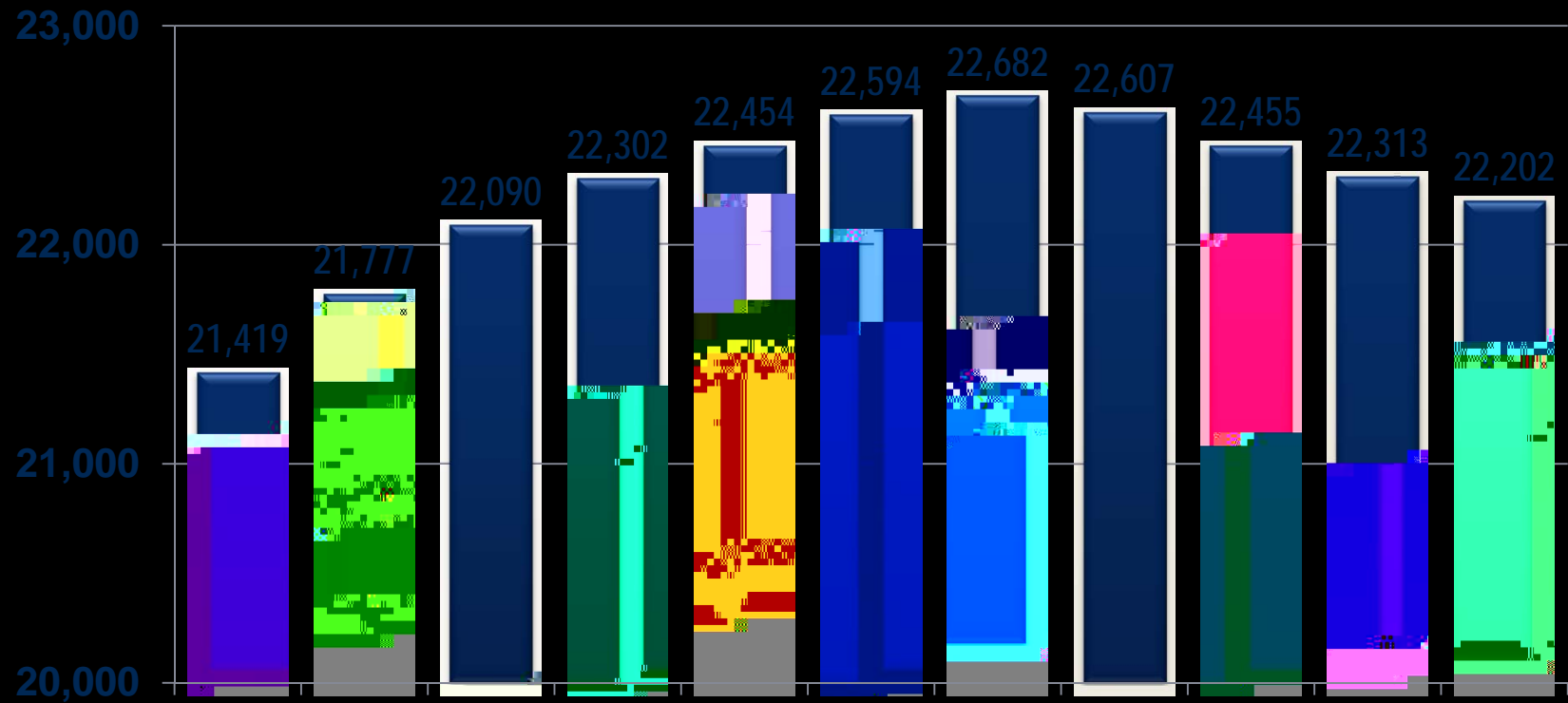
Revenue
Limit

Equalization
Aid

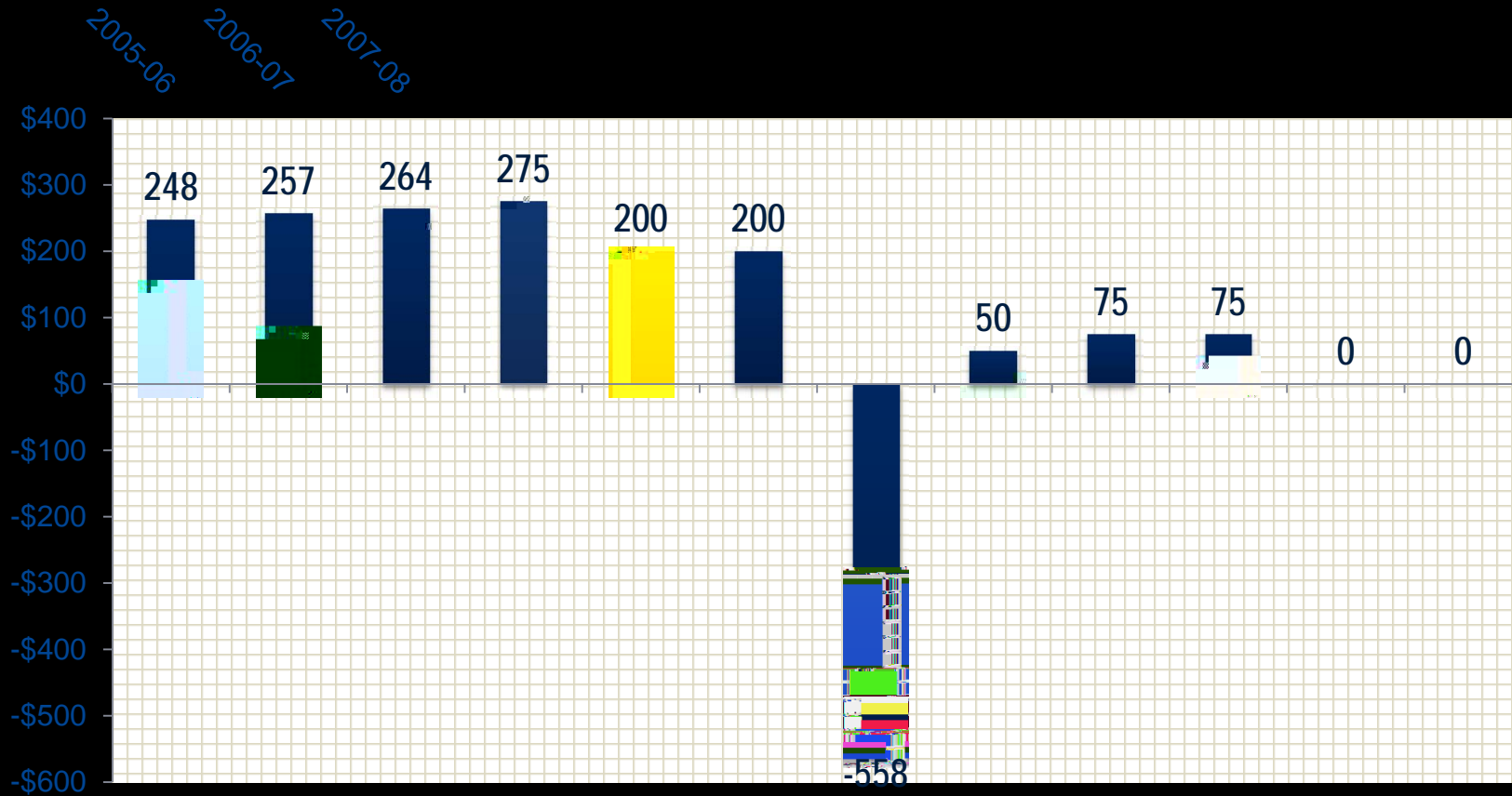
Open
Enrollments

Equalized
Property

KUSD Enrollment Trend (Current 3 Year Average Membership)

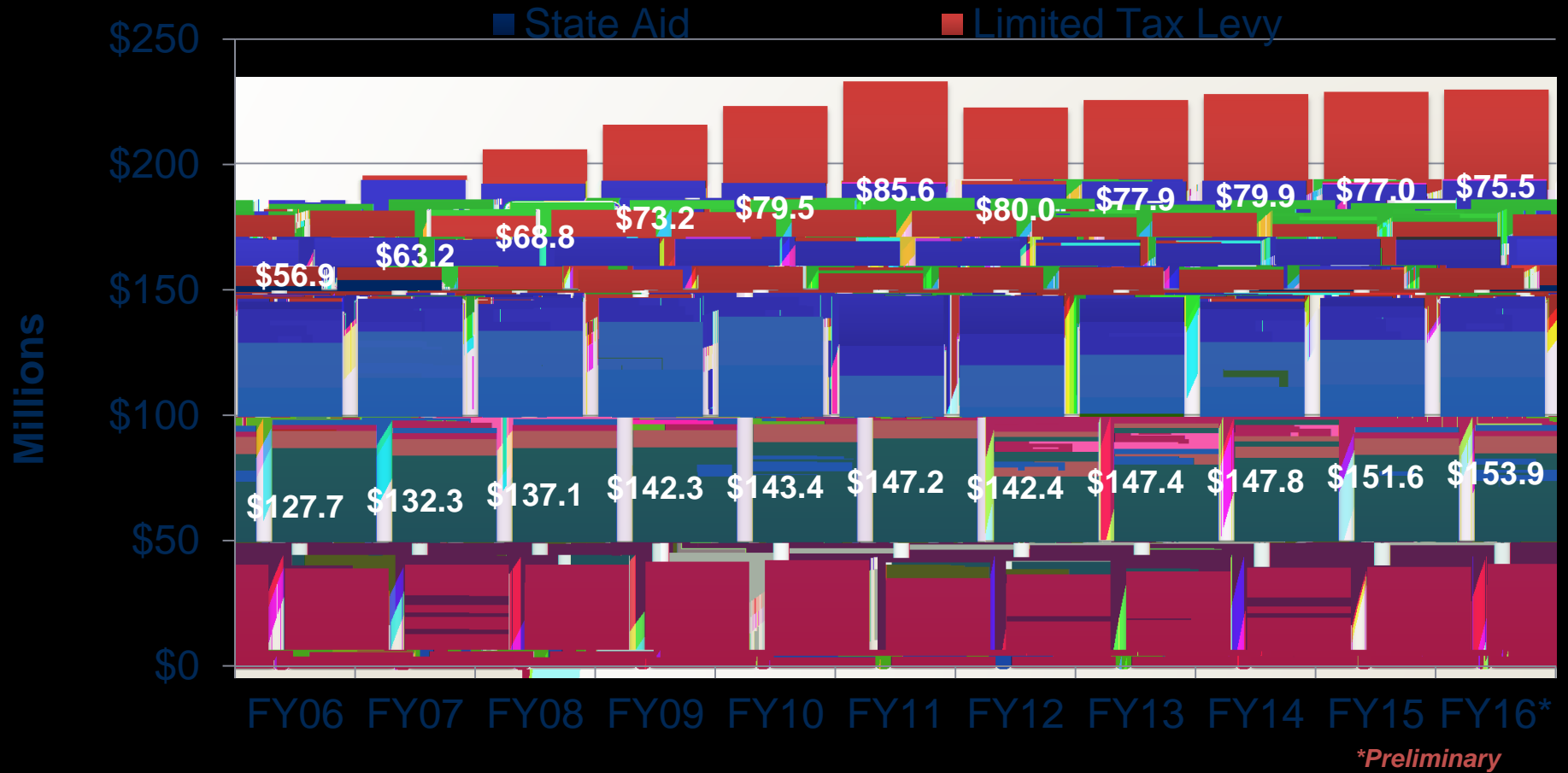


Allowable Per Member Revenue Increase/Decrease



2015-16 Revenue Limit Calculation

Revenue Limit History



KUSD Fund Structure

General Fund

- Operations (majority of salaries, benefits and other expenses)

Debt Service

- Transactions for repayment of bonds, notes and loans

Community Service

- Activities supporting all Kenosha, Pleasant Prairie and Somers community members

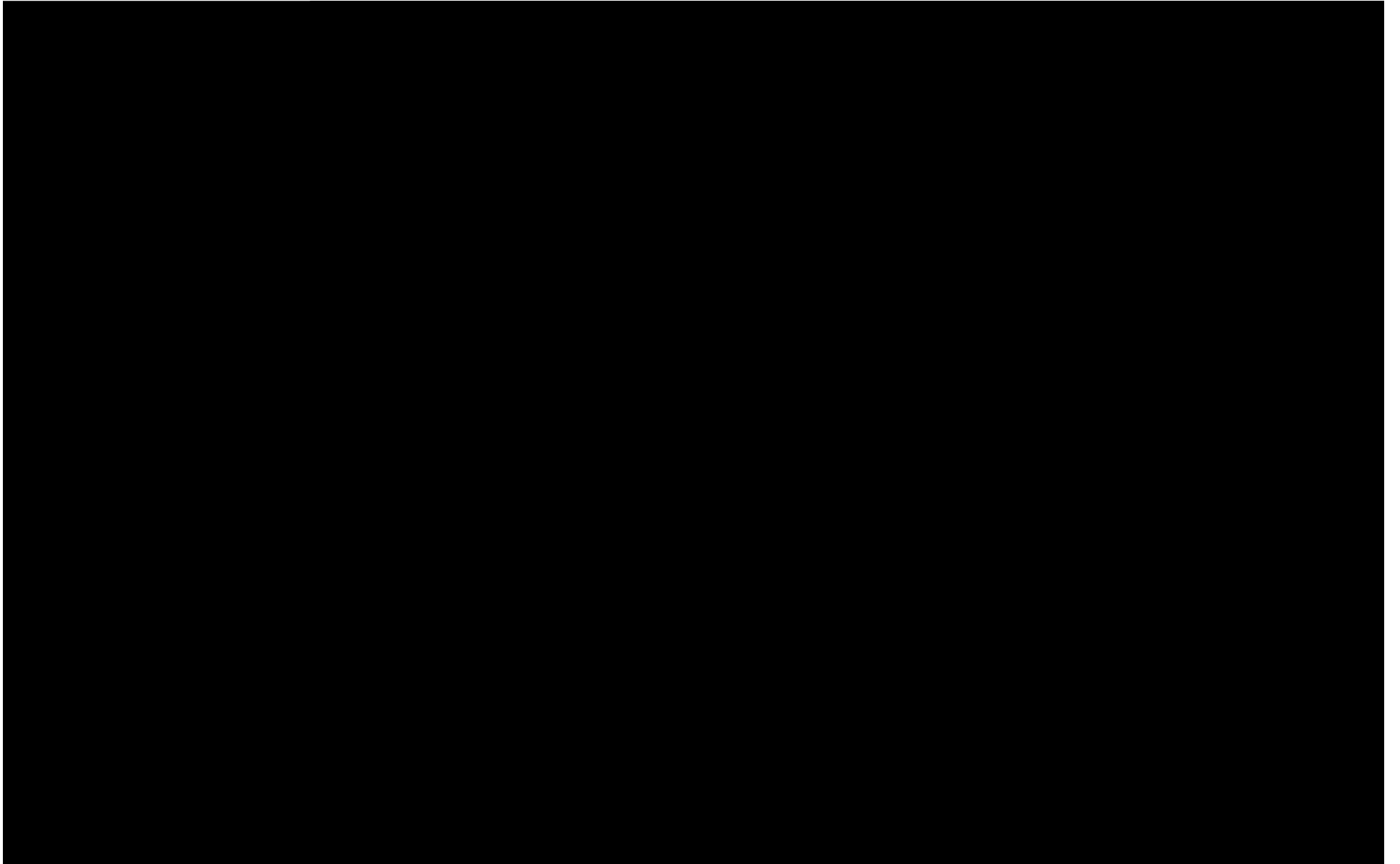
Special Projects

- Special Revenue
- Special Education
- Head Start

Capital Projects

- Expenditures for expansion and remodeling

Food Service



OPEB Trust Fund (Fund 73) 2015 Annual Update on Trust Activity

Trust Cash & Investments	\$14,416,445
<i>Return on Investments (earned)</i>	<i>\$19,064</i>

Note: PMA Securities acts as Financial Advisor to the District and the Trust, however no investment authority has been delegated.

Community Service Funds (Fund 80)

Community and Parent Programs

- Family Education
- Safety Trainings
- Parenting Skills Development
- Alcohol and Other Drug Awareness (AODA)
- Community Outreach
- Adult Education
 - GED Programs
 - ESL
 - Even Start Literacy

Recreation Department

- Adult Sports
 - Softball
 - Volleyball
 - Basketball
- Youth Summer Programs
- Swimming

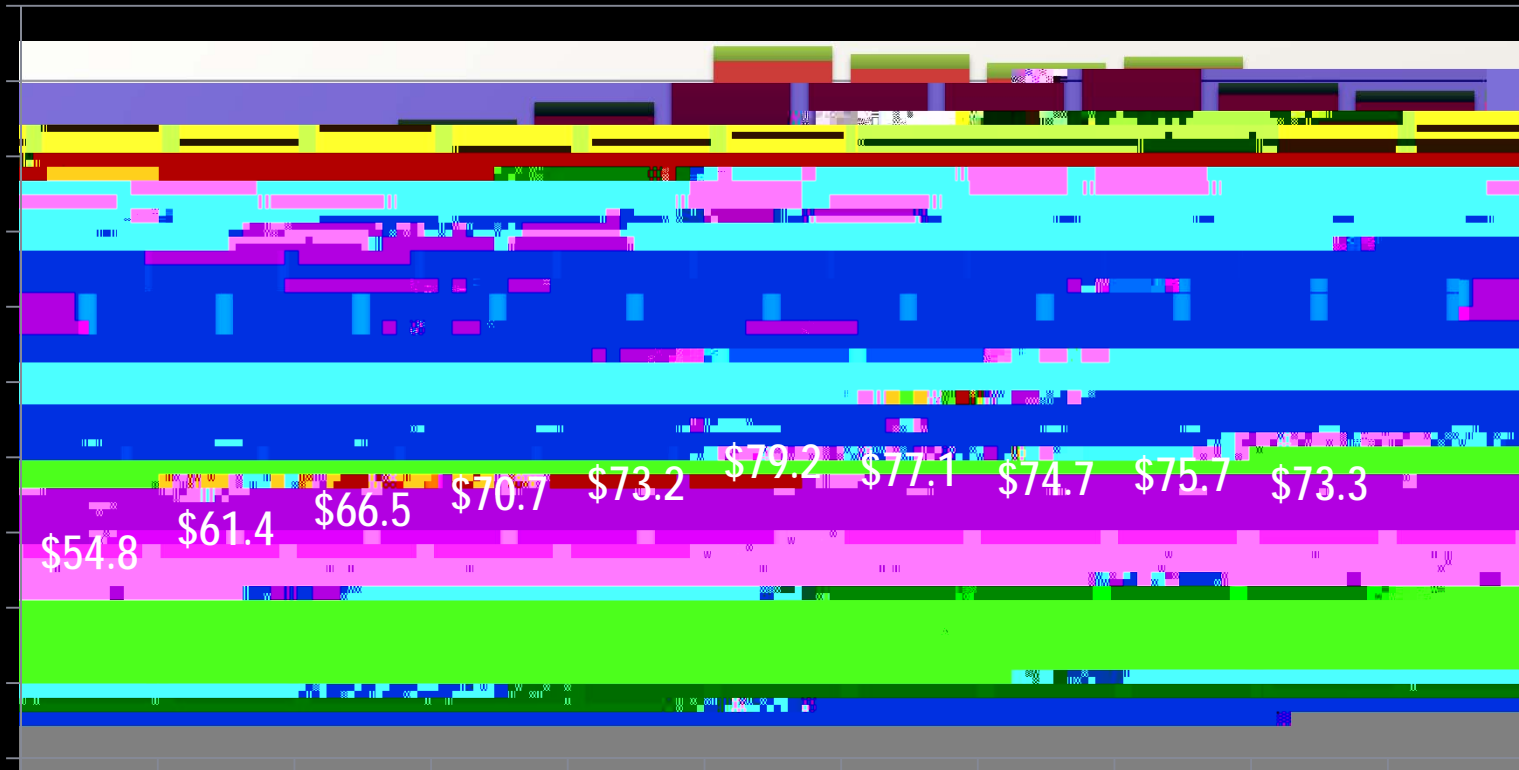
Senior Citizens Center

- Wide variety of popular recreational, educational and social activities
- Open to all seniors in our community age 55 and up
- Founded in 1970
- 1,300 members plus volunteers

Community Service Funds (Fund 80)

Our Community Service Programs are open to all residents in our stakeholder communities and usually take place outside of the regular instructional time periods with additional costs being incurred by operating the programs.

Total Tax Levy History



Tax Levy Changes

	FY 2013-14	FY 2014-15	FY 2015-16*
Total Tax Levy	0.96% increase	4.3% decrease	0.68% decrease
Property Values	3.63% decrease	3.42% increase	0.0%
Mill Rate	\$12.13 (per \$1,000)	\$11.22 (per \$1,000)	\$11.15 (per \$1,000)
Property Tax on \$200,000 House	\$2,426	\$2,244	\$2,230

**Preliminary*

Mill Rate

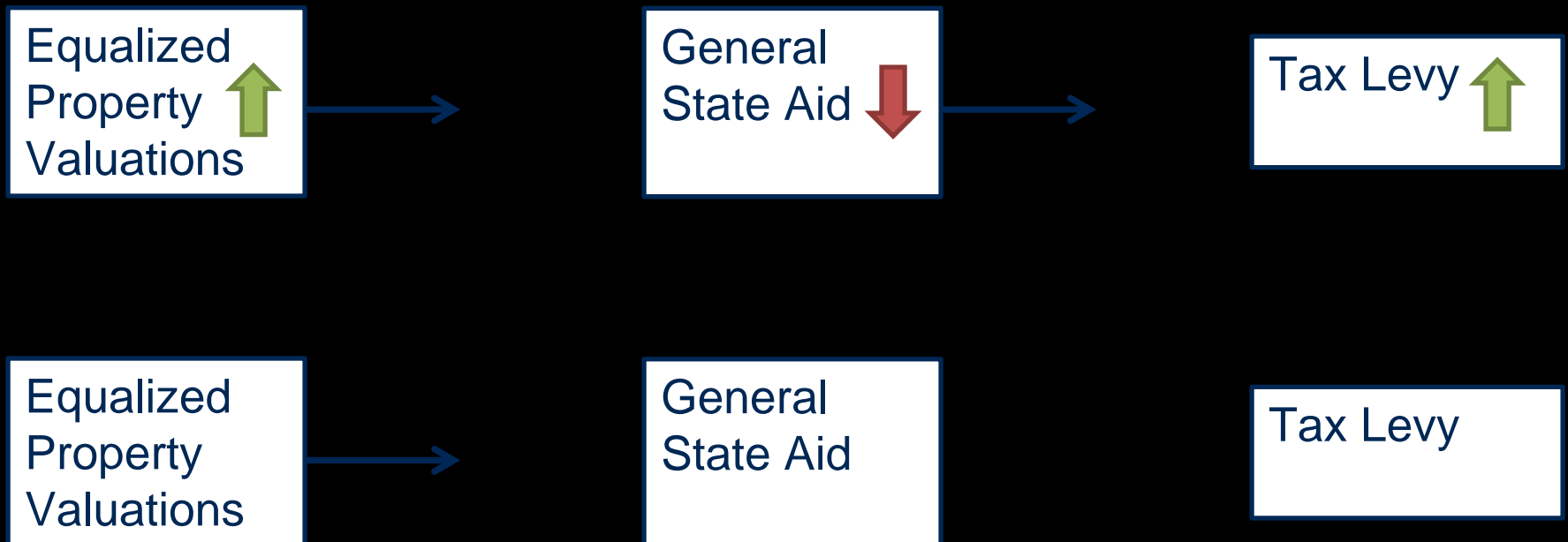
Mill Rate = the rate of tax for every \$1,000 of property value

$$\frac{\text{Total Tax Levy}}{\text{Equalized Property Valuations}} \times 1,000 = \text{Mill Rate} \uparrow$$

$$\frac{\text{Total Tax Levy}}{\text{Equalized Property Valuations}} \times 1,000 = \text{Mil Rate}$$



Relationship Between Property Values, State Aid, and Tax Levy



2015-16 Budget Next Steps

What	When
Finalize Enrollment	3rd Friday of September (18th)
Update Revenue Limit	October 1st
Finalize State General Aid	October 15th
Finalize Tax Levy	October 15th
Finalize Revenue Limit	October 15th
Rebalance Budget	October 20th
Board Adoption	October 27th
Notify Municipalities of Tax	November 10th

Thank You!

