

Legislative Committee Presentation

November 1, 2011

- June** Let teachers know employment status for following year
- June** Temporary Appropriations approved by the board – 90% of previous year allocation
- June** End of Fiscal year – All Revenue is collected and carry over is determined
- July** Initial Allocation from St. Dept. of Education – other allocations begin to arrive
- August** Start of School and final enrollment is determined - the size of your faculty is finalized – Salaries are 85% to 90% of budget – Allocations are given to auditor for Estimate of Needs
- September** Estimate of needs is approved by the board setting the amount of money a board can spend. Reference last sheet
- October** Board approves the budget for the year
- **One third of the year is over before the board approves the budget. This is the estimated revenue for the year that includes the 5-year manufacture exemption revenue.
- December** Final allocation from SDE
- February** Legislative Session Starts – the last couple of years information from legislators during the session indicated there was no money to pay the 5-year manufacture tax exemption obligation
- May** Legislative Session Ends
- June** 5-year Manufacture Exemption Money that has been in the budget may or may not arrive determining a districts carry over – A district is determining faculty needs

**Last year there were approximately 85 districts that received manufacture tax exemption money. Of these 85 districts there were approximately 25 that were affected due to the percentage of their budget that was tied up in this revenue source. When the legislature does not fund this obligation this is a larger loss of revenue for these districts than other districts in the state. This affects a district's general fund, building fund, and the sinking fund.

	<u>FY09</u>	<u>FY10</u>	<u>Gain/(Loss)</u>
Carry Over	\$1,631,998.46		
Gross Production	\$981,131.59	\$508,261.60	(\$472,869.99)
State Aid	\$3,761,751.00	\$2,923,203.001	(\$838,548.00)
5-Yr. Manf. Exp.		*\$521,789.51	(\$301,987.86)
Stimulus	\$0.00	\$604,075	\$604,075
Carry Over		\$1,133,640.77	(\$498,357.69)

*The total amount for 5-Yr. Manf. Exp. for the general fund in FY10 was \$823,777.37. This is 7.54% of revenue for FY10. **This is on top of the cuts to all schools in FY10 that other districts did not receive.**

The district made cuts in faculty/support personnel and other expenditures. Enrollment for FY09 was 1,792.74 and enrollment for FY10 was 1,784.60 students. This is an increase of 8.14 students.

	<u>FY10</u>	<u>FY11</u>	<u>Gain/(Loss)</u>
Carry Over	\$1,133,640.77		
Gross Production	\$508,261.60	\$527,080.36	\$18,818.76
State Aid	\$2,923,203.00	*\$3,630,152.00	*\$706,949.00
5-Yr. Manf. Exp.	\$521,789.51	\$448,078.08	(\$181,669.38)
Stimulus	\$604,075	\$376,509.00	(\$227,566.00)
Ed. Jobs		\$320,444	
Carry Over		\$1,903,745.37	

Enrollment for FY10 was 1,784.60 and enrollment for FY11 was 1,864.07 students. This is an increase of 79.47 students. *There was \$236,566 in state aid due to increased enrollment.

FY12 Revenue

Initial State Aid \$3,670,212 compared to Final State Aid FY11 of \$3,630,152
Stimulus (\$376,509.00)
Ed Jobs (\$320,444)

Enrollment for the first quarter FY12 is 1931.33 students. This is an increase of 67.26 students from the end of year FY11

FY13 Loss of Revenue

5-Yr. Manufacture Exemption (\$181,669.38)

The 5-year manufacture exemption deposits revenue in the building and sinking funds. For Weatherford Schools this was not an issue due to the building fund does not have yearly expenditures and the sinking fund payments are in the spring of the year after all revenue from prior years have been collected.

CERTIFICATE OF EXCISE BOARD
ESTIMATE OF NEEDS FOR 2011-2012

EXHIBIT "Y"					
County Excise Board's Appropriation of Income and Revenue	General Fund	Building Fund	Co-op Fund	Child Nutrition Fund	New Sinking Fund (Exc. Homesteads)
Appropriation Approved and Provision Made	\$ 12,069,857.71	\$ 843,180.58	\$ 0.00	\$ 970,715.43	\$ 1,534,368.33
Appropriation of Revenues:					
Excess of Assets Over Liabilities	\$ 1,903,745.37	\$ 412,213.56	\$ 0.00	\$ 164,930.71	\$ 161,576.70
Unclaimed Protest Tax Refunds	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Miscellaneous Estimated Revenues	\$ 7,151,001.71	\$ 0.00	\$ 0.00	\$ 805,784.72	None
Est. Value of Surplus Tax in Process	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	None
Sinking Fund Contributions	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Surplus Building Fund Cash	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Total Other Than 2011 Tax	\$ 9,054,747.08	\$ 412,213.56	\$ 0.00	\$ 970,715.43	\$ 161,576.70
Balance Required	\$ 3,015,110.63	\$ 430,967.02	\$ 0.00	\$ 0.00	\$ 1,372,791.63
Add Allowance for Delinquency	\$ 301,511.06	\$ 43,096.70	\$ 0.00	\$ 0.00	\$ 68,639.58
Total Required for 2011 Tax	\$ 3,316,621.69	\$ 474,063.72	\$ 0.00	\$ 0.00	\$ 1,441,431.21
Rate of Levy Required and Certified	-----	-----	-----	-----	15.57 Mills

We further certify that the net assessed valuation of the Property, subject to ad valorem taxes, after the amount of all Homestead Exemptions have been deducted in the said School District as finally equalized and certified by the Board of Equalization for the current year 2011-2012 is as follows:

VALUATION AND LEVIES EXCLUDING HOMESTEADS				
County	Real	Personal	Public Service	Total
This County Custer	\$ 55,101,944.00	\$ 28,868,897.00	\$ 5,900,781.00	\$ 89,871,622.00
Joint County Washita	\$ 589,763.00	\$ 2,040,025.00	\$ 62,865.00	\$ 2,692,653.00
Joint County	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Joint County	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Joint County	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
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Total Valuations, All Counties	\$ 55,691,707.00	\$ 30,908,922.00	\$ 5,963,646.00	\$ 92,564,275.00

and that the assessed valuations herein certified have been used in computing the rates of mill levies and the proceeds thereof appropriated as aforesaid; and that having ascertained as aforesaid, the aggregate amount to be raised by ad valorem taxation, be raised by ad valorem taxation, we thereupon made the above levies therefor as provided by law as follows:

S.A. & I. Form 2661R06 Entity: Weatherford Public Schools 1-26, Custer

6-Sep-2011