

2016-17 Budget Information **Tomahawk School Superintendent - Terry Reynolds**

On October 25, The School Board members approved the 2016-17 budget and tax levy. Our FTE enrollment, which is directly related to how much a school district may levy each year, decreased by 38 FTE students. However the revenue limits are based on a three year FTE average. Our FTE enrollment count (three yr. avg.) this year is **1240** (last year's three year average was **1253**). We continue to experience a decline in our FTE enrollment for revenue limit purposes.

To cover the total costs to educate our students this year a 2016-17 budget (All funds) of **\$18,154,548.00** was developed. This amount equates to an increase of **4.22 %** from last year's budget. The District will have a decrease from State general aids of **\$210,689.00** which is a **-14.785%** decrease from last year.

The Board also approved the 2016-17 tax levy of **\$11,287,995**. The rate is a **1.2180%** increase over last year's levy. The District levy rate for 2016-17 is **\$8.03** per \$1000 (last year - **\$8.00**).

Questions many will ask:

How many years do we have left to pay on our school building debt?

The District 's debt is scheduled to end in 2022. This year's levy amount attributed to the debt service is **\$714,775**, which works out to roughly **\$.51** per \$1,000 valuation in the current tax levy rate.

Was the District able to balance the budget for the 2016-17 School Year?

The District was not able to balance the budget this year and expect expenditures to exceed revenues coming in by approximately \$950,000.00. The District will again need to use their Fund 10 reserves to offset the negative balance projected. This will be the third year in a row the District has found it necessary to deficit spend in order to maintain current student programming and provide the necessary educational supports for students in the district. The ability to continue to use the Fund 10 reserves has reached the critical point which has prompted the School Board to begin the process to approve a referendum question to exceed the state revenue levy limits for operational purposes in April of 2017. The passage of this referendum would ensure we are able to maintain our current programming levels for future years.

Questions regarding this year's budget, please contact Terry Reynolds, Superintendent, School District of Tomahawk at 715-453-5555.