

2018-19 Budget Information **Tomahawk School Superintendent - Terry Reynolds**

On October 30, the School Board members approved the 2018-19 budget and tax levy.

Our FTE enrollment, which is directly related to how much a school district may levy each year, decreased by 42 FTE students. However the revenue limits are based on a three year FTE average. Our FTE enrollment count (three yr. avg.) this year is **1198** (last year's three year average was **1228**). 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 2018-19 budget (All funds) of **\$19,448,107.00** was developed. This amount equates to a decrease of **-17.06%** from last year's budget. The District will have a decrease from State general aids of **\$155,571.00** which is a **-15%** decrease from last year. The decrease in this year's budget is attributed to the pay-off of our long debt service in 2017-18.

The Board also approved the 2018-19 tax levy of **\$13,857,077**. The rate is a **1.50%** increase over last year's levy. The District levy rate for 2018-19 is **\$9.357** per \$1000 (last year - **\$9.53**). The decrease in the levy rate is mainly attributed to the increase in equalized value.

Questions many will ask:

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

The District's debt service was paid off in January of 2018. With the passage of the four year \$3,000,000 operational debt last spring a final payment of **\$2,680,000** was made to close out this debt.

Was the District able to balance the budget for the 2018-19 School Year?

Yes, this will be the first year since the 2014-15 school year in which the district has not needed to deficit spend in order to maintain current student programming and provide the necessary educational supports for students in the district. This positive financial position can be attributed to the successful operational referendum which was passed in the District in April of 2017. Any Fund 10 reserves this year would be used to offset budget deficits that are projected in the near future.

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