

## **2020-21 Budget Information**

### **Tomahawk School Superintendent - Terry Reynolds**

On October 27, 2020 the Tomahawk School Board members approved the 2020-21 budget and tax levy. Our FTE enrollment, which is directly related to how much a school district may levy each year, decreased by 56 FTE students. However the revenue limits are based on a three year FTE average. Our FTE enrollment count (three yr. avg.) this year is **1145** (last year's three year average was **1180**). 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 2020-21 budget (All funds) of **\$22,391,547.00** was developed. This amount equates to an increase of **14.13%** from last year's budget. This increase is mainly due to the District being required (due to DPI accounting purposes) to budget for the donations and expenditures for the Hatchet Pride Project for 2020-2021. The increase without the donations is only **6.23%**. The District will have another decrease from State general aids of **\$61,757.00** which is a **-8.4%** decrease from last year.

The Board also approved the 2020-21 tax levy of **\$14,347,832**. The rate is a **2.33%** increase over last year's levy. The District levy rate for 2020-21 is **\$9.00** per \$1000 (last year - **\$9.31**). The decrease in the levy rate is mainly attributed to the increase in equalized value of \$89,371,074.

#### **Questions many will ask:**

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

With the passage of the 2017 Operational Referendum, the District's debt service was able to be paid off in January of 2018.

##### **Was the District able to balance the budget for the 2020-21 School Year?**

Yes, the District has been able to not deficit spend since 2014-15 which has allowed us to maintain current student programming and provide the necessary educational supports for students in the district. This positive financial position can be attributed the last three years to the successful operational referendum which was passed in the District in April of 2017. The District is asking voters to approve another operational referendum on November 3, 2020, which would begin on July 1, 2021. Any Fund 10 reserves this year would be used to offset budget deficits that are projected in the near future and to pay for ongoing building maintenance and equipment needs.

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