

Palmyra-Eagle Area School District

District Office
123 Burr Oak Street
Palmyra, WI 53156

2019-2020 Annual Meeting

Meeting Location: Palmyra-Eagle High School/Middle School Community Center

Meeting Date: October 24, 2019

Meeting Times:
Budget Hearing and Annual Meeting
5:00 P.M.

MISSION STATEMENT: To ensure that students excel with intellect and virtue, inspired by innovative educators who engage and challenge each individual.



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SCHOOL BOARD AND ADMINISTRATORS

SCHOOL BOARD

Scott Hoff, President	Term Expires April 2021
Tara Bollmann, Vice President	Term Expires April 2020
Justin Thomas, Treasurer	Term Expires April 2021
Carrie Ollis, Clerk	Term Expires April 2022
Cory Jones, Member	Term Expires April 2022
Mat Mecca, Member	Term Expires April 2020
Michael Eddy, Member	Term Expires April 2020

SCHOOL ADMINISTRATION

Steven Bloom	Superintendent
Carol Gebhard Dyer	Business Manager
Matt Stich	Eagle Elementary Principal
Steve Greenquist	Palmyra Elementary Principal
Kari Timm	Middle School/High School Principal
Beth Jones	Director Special Education
Annette Kozlowski	Food Service Director
Rich Wagner	Buildings & Grounds Director
Ryan Jonas	Network Administrator

PALMYRA-EAGLE AREA SCHOOL DISTRICT

Required Legal Notices

NOTICE OF BUDGET HEARING (Section 65.90(4))

Notice is hereby given to the qualified electors of the Palmyra-Eagle Area School District that the budget hearing will be held at the Palmyra-Eagle High School, Community Center, on the 24th day of October, 2019, at 5:00 pm. The summary of the budget is printed below. Detailed copies of the budget are available for inspection in the District's office at 123 Burr Oak Street, Palmyra, WI 53156 (Door #7).

NOTICE OF ANNUAL DISTRICT MEETING (Section 120.08(1))

Notice is hereby given to the qualified electors of the Palmyra-Eagle Area School District that the annual meeting of said district for the transaction of business will be held at Palmyra-Eagle High School/Middle School in the Irvin L. Young Community Center on the 24th day of October 2019, at 5:00 P.M. Copies of the agenda and annual meeting packet will be available in the District Office at 123 Burr Oak Street, Palmyra, WI (Door #7)

DATED this 8th day of October 2019.
Carrie Ollis, District Clerk

PALMYRA-EAGLE AREA SCHOOLS

ANNUAL MEETING

AGENDA

Palmyra-Eagle High School/Middle School in the Irvin L. Young Community Center on October 24, 2019 at 5:00 p.m.

- 1) Call Meeting to Order – Board President
- 2) Roll Call/Pledge of Allegiance
- 3) Election of a Temporary Chairperson
- 4) Appoint a Recording Secretary and Parliamentarian
- 5) Approve Minutes from 2019 Annual Meeting
- 6) Report of School Board President
- 7) Presentation of the Unaudited 2018-19 Revenue and Expenditures – Superintendent & Business Manager – A motion may be made to dispense with the reading of the 2018-19 Financials as it is printed in the booklet.
- 8) Presentation of the 2019-20 Proposed Budget – Superintendent & Business Manager – A motion may be made to dispense with the reading of the budget as it is printed in the booklet.
- 9) Resolutions
 - a) **Resolution A – Adoption of the Tax Levy – Tax for operation and maintenance of the schools in the amount of \$8,781,338 be levied upon the taxable property of the school district for the 2019-20 school year**
 - b) **Resolution B – Fix Board Members Salaries – Approval of annual salary for school board members required. Current salaries are \$964.28 per member with an additional \$100 for each officer.**
- 10) Set Hour and Day of the next Annual Meeting
- 11) New Business
- 12) Other Business – Any other business which may legally come before the Annual Meeting at this time
- 13) Adjournment

**PALMYRA-EAGLE AREA SCHOOL DISTRICT
ANNUAL SCHOOL DISTRICT MEETING
OCTOBER 23, 2018
MINUTES**

The annual meeting was called to order at 7:00 PM by School Board President, Scott Hoff, with three (3) School District Members and School Board members Carrie Ollis, Justin Thomas, Tara Bollmann, Scott Hoff, Cory Jones, Mat Mecca and Amy Wilde present. Additional attendees included District Superintendent - Steve Bloom, Comptroller - Sharon Llanas, Board Secretary - Traci Plotz

Tara Bollmann nominated Scott Hoff as temporary Chairperson, seconded by Carrie Ollis. Hearing no other nominations the nominations were closed and a unanimous ballot was cast for Scott Hoff. Motion Carries.

Tara Bollmann nominated Traci Plotz to be Recording Secretary, seconded by Scott Hoff. Motion Carries. Scott Hoff nominated Cory Jones to be Parliamentarian, seconded by Justin Thomas. Motion Carries.

A motion was made by Cory Jones and seconded by Carrie Ollis to approve the minutes from the September 12, 2017 Annual Meeting as presented. Motion Carries.

School Board President, Scott Hoff gave his report.

A motion was made by Mat Mecca and seconded by Carrie Ollis to dispense with the presentation of the Unaudited 2017-18 Revenue and Expenditures as it is printed in the Annual Meeting booklet. Motion Carries.

A motion was made by Carrie Ollis and seconded by Tara Bollmann to dispense with the reading of the proposed budget and the Treasurer's Report as it is printed in the Annual Meeting booklet. Motion Carries.

Resolutions -

- a. Resolution A - Adoption of the Tax Levy - Tax for operations and maintenance of the schools in the amount of \$9,041,675 be levied upon the taxable property of the school district for the 2018-2019 school year.
A motion was made by Tara Bollmann, seconded by Justin Thomas to approve Resolution A as read. Motion Carries.

- b. Resolution B - Fix Board Members Salaries - Approval of annual salary for school board members required. Current salaries are \$964.28 per member with an additional \$100 for each officer.
A motion was made by Carrie Ollis, seconded by Mat Mecca to approve Resolution B as read. Motion Carries.

A motion was made by Cory Jones and seconded by Tara Bollmann to schedule the next annual meeting for Thursday, October 24, 2019 at 5:00 PM in the Irving L Young Community Center at the Palmyra-Eagle Area Middle School/High School. Motion Carries.

Hearing no other business a motion was made by Tara Bollmann and seconded by Carrie Ollis to adjourn the annual meeting. Motion Carries at 7:07 PM.

Respectfully Submitted,

Traci Plotz
School Board Secretary

ATTEST: _____
Board of Education Date

PALMYRA-EAGLE AREA SCHOOL DISTRICT

**BUDGET ADOPTION 2019-20*
INCLUDES DPI UPDATES OF OCT 15 2019**

GENERAL FUND (FUND 10)	Audited 2017-18	Unaudited 2018-19	Budget 2019-20
Beginning Fund Balance (Account 930 000)	2,815,472.38	2,659,479.58	3,227,705.45
Ending Fund Balance, Nonspendable (Acct. 935 000)	0.00	0.00	0.00
Ending Fund Balance, Restricted (Acct. 936 000)	0.00	0.00	0.00
Ending Fund Balance, Committed (Acct. 937 000)	99,000.00	99,000.00	99,000.00
Ending Fund Balance, Assigned (Acct. 938 000)	2,400,000.00	2,400,000.00	2,400,000.00
Ending Fund Balance, Unassigned (Acct. 939 000)	160,479.58	728,705.45	728,705.45
TOTAL ENDING FUND BALANCE (ACCT. 930 000)	2,659,479.58	3,227,705.45	2,248,208.45
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	0.00	0.00	0.00
Local Sources			
210 Taxes	7,236,870.30	7,219,978.30	7,161,665.00
240 Payments for Services	0.00	133.35	0.00
260 Non-Capital Sales	0.00	0.00	0.00
270 School Activity Income	18,276.74	17,753.20	19,900.00
280 Interest on Investments	34,078.26	57,424.20	34,000.00
290 Other Revenue, Local Sources	77,854.14	78,582.67	70,000.00
Subtotal Local Sources	7,367,079.44	7,373,871.72	7,285,565.00
Other School Districts Within Wisconsin			
310 Transit of Aids	1,359.97	16,287.04	0.00
340 Payments for Services	163,699.00	281,821.66	327,116.00
380 Medical Service Reimbursements	0.00	0.00	0.00
390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts within Wisconsin	165,058.97	298,108.70	327,116.00
Other School Districts Outside Wisconsin			
440 Payments for Services	2,300.50	2,371.00	3,000.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts Outside Wisconsin	2,300.50	2,371.00	3,000.00
Intermediate Sources			
510 Transit of Aids	6,159.54	0.00	0.00
530 Payments for Services from CCDEB	0.00	0.00	0.00
540 Payments for Services from CESA	0.00	1,800.00	0.00
580 Medical Services Reimbursement	0.00	0.00	0.00
590 Other Intermediate Sources	0.00	0.00	0.00
Subtotal Intermediate Sources	6,159.54	1,800.00	0.00
State Sources			
610 State Aid -- Categorical	63,474.75	65,949.72	63,590.00
620 State Aid -- General	4,225,986.00	4,110,095.00	3,491,977.00
630 DPI Special Project Grants	11,203.42	23,793.00	41,590.00
640 Payments for Services	0.00	0.00	0.00
650 Student Achievement Guarantee in Education (SAGE Grant)	0.00	0.00	0.00
660 Other State Revenue Through Local Units	77,943.40	90,815.84	77,900.00
690 Other Revenue	554,082.86	875,028.09	698,439.00
Subtotal State Sources	4,932,690.43	5,165,681.65	4,373,496.00
Federal Sources			
710 Federal Aid - Categorical	0.00	0.00	0.00
720 Impact Aid	0.00	0.00	0.00
730 DPI Special Project Grants	29,604.06	39,240.96	38,488.00
750 IASA Grants	92,105.00	105,550.73	103,200.00

760 JTPA	0.00	0.00	0.00
770 Other Federal Revenue Through Local Units	0.00	0.00	0.00
780 Other Federal Revenue Through State	0.00	34,889.91	30,000.00
790 Other Federal Revenue - Direct	0.00	40,630.76	14,000.00
Subtotal Federal Sources	121,709.06	220,312.36	185,688.00
Other Financing Sources			
850 Reorganization Settlement	0.00	0.00	0.00
860 Compensation, Fixed Assets	49,522.81	7,881.60	7,500.00
870 Long-Term Obligations	0.00	315,462.85	30,000.00
Subtotal Other Financing Sources	49,522.81	323,344.45	37,500.00
Other Revenues			
960 Adjustments	2,029,802.81	39,855.18	0.00
970 Refund of Disbursement	46,042.92	3,681.42	0.00
980 Medical Service Reimbursement	0.00	0.00	0.00
990 Miscellaneous	0.00	0.00	0.00
Subtotal Other Revenues	2,075,845.73	43,536.60	0.00
TOTAL REVENUES & OTHER FINANCING SOURCES	14,720,366.48	13,429,026.48	12,212,365.00
EXPENDITURES & OTHER FINANCING USES			
Instruction			
110 000 Undifferentiated Curriculum	1,773,060.65	1,698,393.80	1,660,153.00
120 000 Regular Curriculum	1,860,984.68	1,755,641.46	1,578,761.00
130 000 Vocational Curriculum	378,339.28	388,131.20	260,689.00
140 000 Physical Curriculum	329,062.73	313,541.62	316,299.00
160 000 Co-Curricular Activities	278,707.26	286,641.68	315,195.00
170 000 Other Special Needs	470.00	0.00	0.00
Subtotal Instruction	4,620,624.60	4,442,349.76	4,131,097.00
Support Sources			
210 000 Pupil Services	241,908.53	204,336.55	225,981.00
220 000 Instructional Staff Services	300,487.79	434,486.35	391,911.00
230 000 General Administration	283,818.01	304,956.61	398,970.00
240 000 School Building Administration	798,822.73	761,070.22	652,477.00
250 000 Business Administration	1,988,015.04	1,888,884.54	2,329,636.00
260 000 Central Services	506,544.65	352,270.09	369,616.00
270 000 Insurance & Judgments	2,124,370.52	139,035.08	123,947.00
280 000 Debt Services	39,872.50	99,456.47	102,000.00
290 000 Other Support Services	60,507.88	61,460.00	59,000.00
Subtotal Support Sources	6,344,347.65	4,245,955.91	4,653,538.00
Non-Program Transactions			
410 000 Inter-fund Transfers	1,391,188.79	1,575,405.31	1,315,191.00
430 000 Instructional Service Payments	2,423,478.24	2,597,089.63	3,092,036.00
490 000 Other Non-Program Transactions	96,720.00	0.00	0.00
Subtotal Non-Program Transactions	3,911,387.03	4,172,494.94	4,407,227.00
TOTAL EXPENDITURES & OTHER FINANCING USES	14,876,359.28	12,860,800.61	13,191,862.00

SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)			
900 000 Beginning Fund Balance	12,381.50	12,381.50	11,459.60
900 000 Ending Fund Balance	12,381.50	11,459.60	10,459.60
REVENUES & OTHER FINANCING SOURCES	0.00	500.00	500.00
100 000 Instruction	0.00	1,421.90	1,500.00
200 000 Support Services	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	0.00	1,421.90	1,500.00

SPECIAL EDUCATION FUND (FUND 27)	Audited 2017-18	Unaudited 2018-19	Budget 2019-20
900 000 Beginning Fund Balance	0.00	0.00	0.00
900 000 Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	1,176,420.19	1,289,437.83	1,290,191.00
Local Sources			
240 Payments for Services	0.00	0.00	0.00
260 Non-Capital Sales	0.00	0.00	0.00
270 School Activity Income	0.00	0.00	0.00
290 Other Revenue, Local Sources	0.00	0.00	0.00
Subtotal Local Sources	0.00	0.00	0.00
Other School Districts Within Wisconsin			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	0.00	0.00	0.00
380 Medical Service Reimbursements	0.00	0.00	0.00
390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts within Wisconsin	0.00	0.00	0.00
Other School Districts Outside Wisconsin			
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts Outside Wisconsin	0.00	0.00	0.00
Intermediate Sources			
510 Transit of Aids	4,798.83	2,361.50	2,000.00
530 Payments for Services from CCDEB	0.00	0.00	0.00
540 Payments for Services from CESA	0.00	0.00	0.00
580 Medical Services Reimbursement	0.00	0.00	0.00
590 Other Intermediate Sources	0.00	0.00	0.00
Subtotal Intermediate Sources	4,798.83	2,361.50	2,000.00
State Sources			
610 State Aid -- Categorical	383,456.00	361,217.00	363,960.00
620 State Aid -- General	17,880.00	14,039.00	14,000.00
630 DPI Special Project Grants	0.00	0.00	0.00
640 Payments for Services	0.00	0.00	0.00
650 Achievement Gap Reduction (AGR grant)	0.00	0.00	0.00
690 Other Revenue	0.00	3,000.00	0.00
Subtotal State Sources	401,336.00	378,256.00	377,960.00
Federal Sources			
710 Federal Aid - Categorical	4,635.00	3,753.00	9,000.00
730 DPI Special Project Grants	207,959.13	162,891.21	187,052.00
750 IASA Grants	0.00	0.00	0.00
760 JTPA	0.00	0.00	0.00
770 Other Federal Revenue Through Local Units	0.00	0.00	0.00
780 Other Federal Revenue Through State	22,837.87	25,851.41	35,100.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
Subtotal Federal Sources	235,432.00	192,495.62	231,152.00
Other Financing Sources		0.00	0.00
860 Compensation, Fixed Assets	0.00	0.00	0.00
870 Long-Term Obligations	0.00	0.00	0.00
Subtotal Other Financing Sources	0.00	0.00	0.00
Other Revenues			
960 Adjustments	0.00	0.00	0.00
970 Refund of Disbursement	0.00	0.00	0.00
990 Miscellaneous	0.00	0.00	0.00
Subtotal Other Revenues	0.00	0.00	0.00

TOTAL REVENUES & OTHER FINANCING SOURCES	1,817,987.02	1,862,550.95	1,901,303.00
EXPENDITURES & OTHER FINANCING USES			
<i>Instruction</i>			
110 000 Undifferentiated Curriculum	0.00	0.00	0.00
120 000 Regular Curriculum	0.00	0.00	0.00
130 000 Vocational Curriculum	0.00	0.00	0.00
140 000 Physical Curriculum	0.00	20,242.42	0.00
150 000 Special Education Curriculum	964,384.51	1,010,417.85	1,039,436.00
160 000 Co-Curricular Activities	0.00	0.00	0.00
170 000 Other Special Needs	0.00	0.00	0.00
Subtotal Instruction	964,384.51	1,030,660.27	1,039,436.00
<i>Support Sources</i>			
210 000 Pupil Services	175,700.04	176,939.55	181,275.00
220 000 Instructional Staff Services	167,301.16	223,984.16	210,153.00
230 000 General Administration	0.00	0.00	0.00
240 000 School Building Administration	0.00	0.00	0.00
250 000 Business Administration	258,406.75	262,772.97	274,884.00
260 000 Central Services	28,838.16	4,656.00	5,750.00
270 000 Insurance & Judgments	0.00	0.00	0.00
280 000 Debt Services	0.00	0.00	0.00
290 000 Other Support Services	28,600.00	39,877.50	40,000.00
Subtotal Support Sources	658,846.11	708,230.18	712,062.00
<i>Non-Program Transactions</i>			
410 000 Inter-fund Transfers	0.00	0.00	0.00
430 000 Instructional Service Payments	194,756.40	123,660.50	149,805.00
490 000 Other Non-Program Transactions	0.00	0.00	0.00
Subtotal Non-Program Transactions	194,756.40	123,660.50	149,805.00
TOTAL EXPENDITURES & OTHER FINANCING USES	1,817,987.02	1,862,550.95	1,901,303.00
DEBT SERVICE FUND (FUNDS 38, 39)			
900 000 Beginning Fund Balance	259,817.51	212,510.52	220,429.40
900 000 ENDING FUND BALANCES	212,510.52	220,429.40	220,426.40
TOTAL REVENUES & OTHER FINANCING SOURCES	2,312,698.01	2,014,094.77	1,564,673.00
281 000 Long-Term Capital Debt	1,441,720.00	1,885,700.90	1,315,088.00
282 000 Refinancing	795,000.00	0.00	0.00
283 000 Operational Debt	0.00	0.00	0.00
285 000 Post Employment Benefit Debt	0.00	0.00	0.00
289 000 Other Long-Term General Obligation Debt	123,285.00	120,474.99	249,588.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	2,360,005.00	2,006,175.89	1,564,676.00
842 000 INDEBTEDNESS, END OF YEAR	14,230,000.00	12,660,000.00	11,495,000.00
CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)			
900 000 Beginning Fund Balance	0.00	0.00	0.00
900 000 Ending Fund Balance	0.00	0.00	0.00
TOTAL REVENUES & OTHER FINANCING SOURCES	0.00	0.00	0.00
100 000 Instructional Services	0.00	0.00	0.00
200 000 Support Services	0.00	0.00	0.00
300 000 Community Services	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

FOOD SERVICE FUND (FUND 50)			
900 000 Beginning Fund Balance	5,333.14	0.00	0.00
900 000 ENDING FUND BALANCE	0.00	0.00	0.00
TOTAL REVENUES & OTHER FINANCING SOURCES	329,885.58	320,562.31	330,700.00
200 000 Support Services	335,218.72	320,562.31	330,700.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	335,218.72	320,562.31	330,700.00

COMMUNITY SERVICE FUND (FUND 80)			
900 000 Beginning Fund Balance	32,137.85	29,041.00	16,650.21
900 000 ENDING FUND BALANCE	29,041.00	16,650.21	16,650.21
TOTAL REVENUES & OTHER FINANCING SOURCES	106,978.00	110,966.00	92,000.00
200 000 Support Services	65,317.07	80,907.41	69,900.00
300 000 Community Services	44,757.78	42,449.38	22,100.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	110,074.85	123,356.79	92,000.00

PACKAGE & COOPERATIVE PROGRAM FUND (FUNDS 91, 93, 99)			
900 000 Beginning Fund Balance	0.00	0.00	0.00
900 000 ENDING FUND BALANCE	0.00	0.00	0.00
TOTAL REVENUES & OTHER FINANCING SOURCES	0.00	0.00	0.00
100 000 Instruction	0.00	0.00	0.00
200 000 Support Services	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

* The 60 & 70 series funds are "fiduciary" funds. Presentation of these funds taken out of the adoption format to agree with GASB 34 requirements. This change also brings the school district adoption format more into conformity with statute 65.90 requirements used for other Wisconsin governments which specify that information be presented for governmental and proprietary funds, but does not require it for fiduciary funds.

ENERGY EFFICIENCY EXEMPTION			
§ 121.91 (4) (o) Revenue Limit Exemption for Energy Efficiencies-Evaluation of the Energy Performance Indicators			
Name of Qualified Contractor	Palmyra Eagle School District		
Performance Contract Length (years)			15
Total Project Cost (including financing)			\$11,117,752.00
Total Project Payback Period			14.9
Years of Debt Payments			15
Remaining Useful Life of the Facility			40
Prior Year Resolution Expense Amount	Fiscal Year	2019	249,588.00
Prior Year Related Expense Amount or CY debt levy	Fiscal Year	2019	207,866.00
Utility Savings applied in Prior Year to Debt	Fiscal Year	2019	41,722.00
Sum of reported Utility Savings to be applied to Debt			157,449.00

Palmyra-Eagle School District Budget Highlights 2019-20

This narrative is intended to provide you with a summary of how the 2019-20 budget was developed and to explain some of the changes in certain components of the document.

Prior Year (2018-19) Summary

The Palmyra-Eagle School District's 2018-19 general fund budget ended the year with an increase in the fund balance of \$568,225.87. This fund balance increase was due in part to:

- Increase in the number of employees who switched from health insurance to cash in lieu
- Instead of completing all projects on the building maintenance plan only those projects that were vital to student safety were completed.
- The gym floor project was completed at no expense to the district as the cost was covered by donations and Fund 21
- Decrease in Contribution Rate for Wisconsin Retirement System
- No new curricular purchases were made in 2018-19 for use in the 2019-20 school year

The audited district fund balance increased from \$2,659,479.58 to \$3,227,705.45

Current Year (2019-20) Summary

Work on the budget begins with the Revenue Limit Calculation sheet which limits the amount a district can receive from the state general equalization and the local property tax. The Revenue Limit uses factors such as, prior year expenditures, 3 year rolling average of resident FTE students, and the equalized value of property in the school district. Final amounts are calculated by the Department of Public Instruction and the Department of Revenue and forwarded to the school district by October 15. The formula generates the maximum amount of revenue allowable, subtracts the amount the district will receive in state equalization aid and the balance is the amount the district can levy to the electors of the district for Fund 10 and 38. Non-controlled Levies are levies for Referendum Approved debt in Fund 39 and Community Service Program in Fund 80 which are outside of the revenue limit calculation formula. Other revenue such as local income, miscellaneous state categorical aid, open enrollment-in, federal title programs and grants make up the remaining revenue budget.

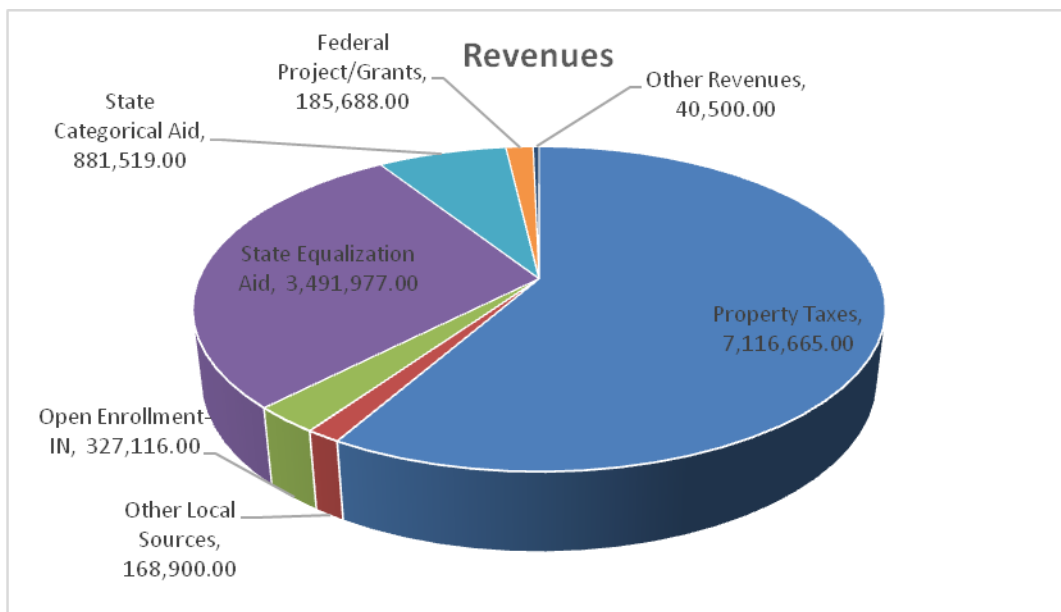
Palmyra-Eagle's revenue limit came with several circumstances that should be discussed. Underspending the prior year's budget (increase in fund balance) resulted in a decrease in the amount of equalization aid the district is to receive in 2019-20 and therefore would increase the tax levy. **However**, the formula has several built in "hold harmless" clauses which help mitigate large decreases such as this. The first hold harmless clause is that districts shall receive, at least, 85% of the prior year's equalization aid and the second clause is to provide for substantial declines in the 3-year rolling average of student FTE enrollment. It should be noted that the student count used in the Revenue Limit Calculation is an FTE of the 3rd Friday membership count. The 3rd Friday full membership is 1,013 but those students who attend the 4-year-old kindergarten program attend part time and are pro-rated based upon the hours they attend resulting in a total of 983 FTE for revenue limit purposes. Palmyra-Eagle experienced a decrease of 37 resident students FTEs which resulted in approximately \$364,000 in declining enrollment aid.

Tax Levy, Mill Rate & Equalized Value						
Year	Total Tax Levy	Incr / (decr)	Equalized Value	Incr / (decr)	Mill Rate	Incr/Decr
2015-16	8,263,629.00		736,032,637.00		11.23	
2016-17	8,134,144.00	(129,485.00)	751,450,220.00	15,417,583.00	10.82	(0.40)
2017-18	8,594,185.00	460,041.00	788,188,061.00	36,737,841.00	10.90	0.08
2018-19	9,041,675.00	447,490.00	824,480,239.00	36,292,178.00	10.97	0.06
2019-20	8,761,338.00	(280,337.00)	884,638,307.00	60,158,068.00	9.90	(1.06)

Equalization Aid Historical Data			
Year	Equalization Aid	Incr/Decr	% Change
2015-16	4,946,241.00		
2016-17	4,967,636.00	21,395.00	0.43%
2017-18	4,225,986.00	(741,650.00)	-14.93%
2018-19	4,110,289.00	(115,697.00)	-2.74%
2019-20	3,491,977.00	(618,312.00)	-15.04%

A summary of the Palmyra-Eagle Revenue Budget follows:

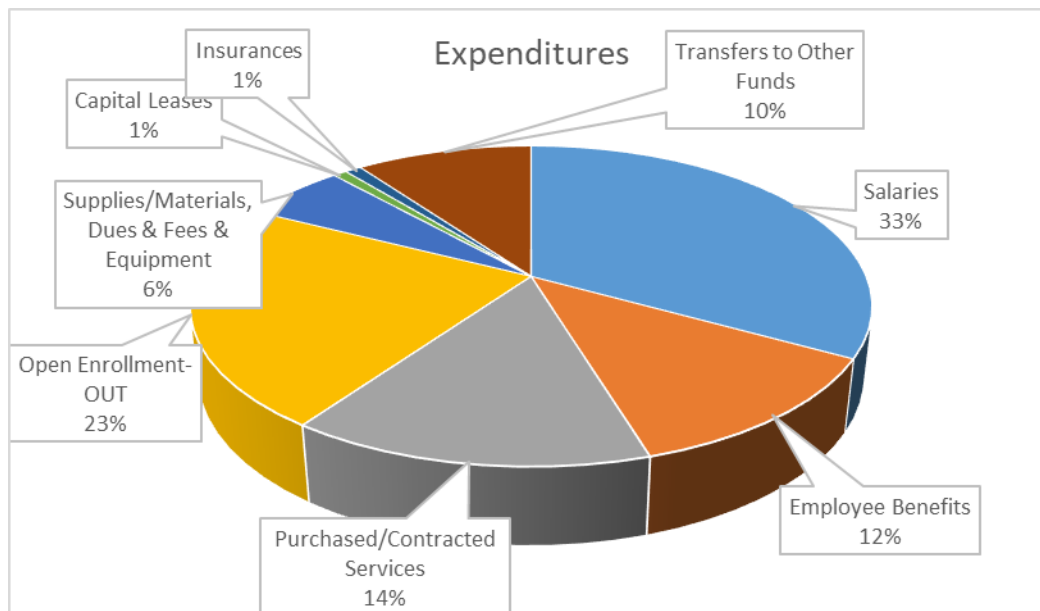
2019-20 Revenues		
Description	Amount	% of Total
Property Taxes	7,116,665.00	58.3%
Other Local Sources	168,900.00	1.4%
Open Enrollment-IN	327,116.00	2.7%
State Equalization Aid	3,491,977.00	28.6%
State Categorical Aid	881,519.00	7.2%
Federal Project/Grants	185,688.00	1.5%
Other Revenues	40,500.00	0.3%
Total Projected Revenues	12,212,365.00	100%



2019-20 Expenditure Budget

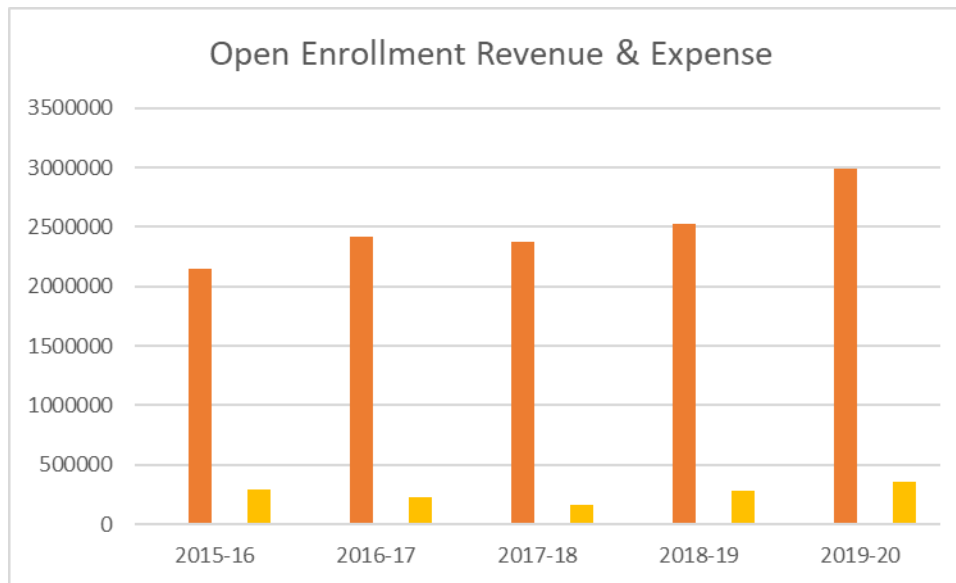
- Any wage increases for the 2019-20 school year were increased by the CPI-U of 2.44%.
- Health insurance saw a premium increase of 12.8% for the 2019-20 school year.
- Election Budget - In anticipation of the upcoming dissolution election
- Increase in Legal Fees
- Facilities Repair Budget was increased for roof repair

2019-20 Expenditures		
Description	Amount	% of Total
Salaries	4,362,744.00	33.1%
Employee Benefits	1,611,334.00	12.2%
Purchased/Contracted Services	1,916,381.00	14.5%
Open Enrollment-OUT	2,994,158.00	22.7%
Supplies/Materials, Dues & Fees	768,107.00	5.8%
Capital Leases	102,000.00	0.8%
Insurances	121,947.00	0.9%
Transfers to Other Funds	1,315,191.00	10.0%
Total Expenditure Budget	13,191,862.00	100.0%



A large expenditure for the Palmyra-School District is Open Enrollment-OUT. Open Enrollment allows resident students to open enroll to other school districts. This results in a transfer of district monies to those schools receiving Palmyra-Eagle students. The following is a 5-year historical comparison of the number of students and the dollars involved.

Open Enrollment				
Year	Student O/E OUT	Expense Paid	Student O/E IN	Revenue Received
2015-16	344	2,151,689.85	46	286,500.08
2016-17	346	2,422,056.00	34	226,129.00
2017-18	326	2,376,201.00	27	163,699.00
2018-19	332	2,525,128.00	40	280,467.00
2019-20	409	2,994,158.00	42	358,312.00



Resident Students VS Open Enrollment-Out			
Year	3rd Friday Count	O/E OUT	% of Residents who O/E
2015-16	1180	344	29%
2016-17	1114	346	31%
2017-18	1108	326	29%
2018-19	1061	332	31%
2019-20	1013	409	40%

Long Term General Obligation Bonds

The district has four existing general obligation debts that are split between Fund 38 Non-Referendum Debt and Fund 39 Referendum Approved Debt. Total principal debt at June 30, 2019 is \$12,660,000.00.

Fund 38 (Non-Referendum Debt)			
Date	Purpose	Remaining Principal	Payoff
4/1/2014	Energy Efficiency Exemption Bonds for facility repair, remodeling and updating	7,965,000.00	2029
2/26/2018	First Citizens State Bank for purpose of paying down the Wisconsin Retirement System Unfunded Liability	705,000.00	2025
	Total Fund 38 Principal	8,670,000.00	
Fund 39 (Referendum Approved Debt)			
Date	Purpose	Remaining Principal	Payoff
12/5/2011	General Obligation Refunding Bonds for the purpose of remodeling and an addition to the high school	1,825,000.00	2023
12/12/2012	General Obligation Taxable Refunding Bonds for the purpose of remodeling and addition to the high school.	2,165,000.00	2021
	Total Fund 39 Principal	3,990,000.00	

Fund 80 Community Service

The 2018-19 Tax Levy included \$100,000.00 for the Fund 80 Community Service Fund. Staffing in Fund 80 decreased for the 2019-20 school year resulting in the decrease in the levy to \$80,000.

RESOLUTIONS

A -- RESOLUTION TO LEVY A PROPERTY TAX

Motion may be read as follows: Mr. Chairman or Madam Chairwoman, I move that there be levied a school tax in the amount of \$8,781,338 to be assessed against all taxable property within the District School and to be used to finance the adopted 2019-20 budget.

B -- RESOLUTION TO FIX SALARIES OF SCHOOL BOARD MEMBERS

Be it resolved by the electors of the Palmyra-Eagle Area School District that the following annual salaries be adopted for the members of the Board of Education: \$_____, plus an additional \$_____ for each officer.

Be it further resolved that the board members be paid the actual and necessary expenses of a board member when traveling in the performance of duties and the reimbursement of a school board member for actual loss of earnings when duties require the school board member to be absent from regular employment in accordance with provisions of Sec. 120.10(4). (Board of Education members may not be reimbursed or paid when absent from regular employment because of school board duties.)