



2021-2022 Palmyra-Eagle Area
School District
Annual Meeting

District Budget Development & Management Personnel

Brad Warner

5 years experience working in a school business office.

Candidate for School Business Management masters degree from UW-Whitewater.

Successful management of district financial audit.

Todd Gray

31 years as a school business manager and superintendent in Wisconsin school districts.

Masters degree in School Business Management.

7 years experience with national and international CPA firms.

Licensed CPA since 1991 in Wisconsin and from 1987 to 1990 in Arizona.

Masters degree in Accounting.



2021-22 Budget Summary

Pieces of information required in order to finalize the Levy and Proposed Budget:

1. Student Membership Count (Third Friday)
 2. Private School Voucher Amount
 3. Mill Rate & Property Value
 4. State Aid
 5. Tax Levy & Tax Rate
-

2021-22 Expenditures & Revenues by Fund



GENERAL FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	3,172,748.42	3,496,576.73	4,008,917.94
Ending Fund Balance	3,496,576.73	3,904,310.91	4,008,917.94
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Inter-district Payments (Source 300 + 400)	316,626.35	309,830.27	436,532.00
Intermediate Sources (Source 500)	3,853.45	3,702.58	3,800.00
State Sources (Source 600)	4,480,037.49	3,996,185.34	4,652,300.00
Federal Sources (Source 700)	178,549.19	228,094.25	490,879.00
All Other Sources (Source 800 + 900)	96,565.15	34,842.03	34,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	12,386,908.86	12,060,900.28	11,952,765.00
Instruction (Function 100 000)	3,777,126.38	3,421,054.73	3,572,534.30
Support Services (Function 200 000)	3,947,295.66	3,900,991.43	3,984,143.66
Non-Program Transactions (Function 400 000)	4,338,658.51	4,331,119.94	4,396,087.04
TOTAL EXPENDITURES & OTHER FINANCING USES	12,063,080.55	11,653,166.10	11,952,765.00

SPECIAL PROJECTS FUND

Beginning Fund Balance	11,459.60	6,184.60	252,399.72
Ending Fund Balance	6,184.60	252,399.72	182,399.72
REVENUES & OTHER FINANCING SOURCES	1,580,027.12	1,442,677.53	1,156,108.00
EXPENDITURES & OTHER FINANCING USES	1,585,302.12	1,196,462.41	1,226,108.00

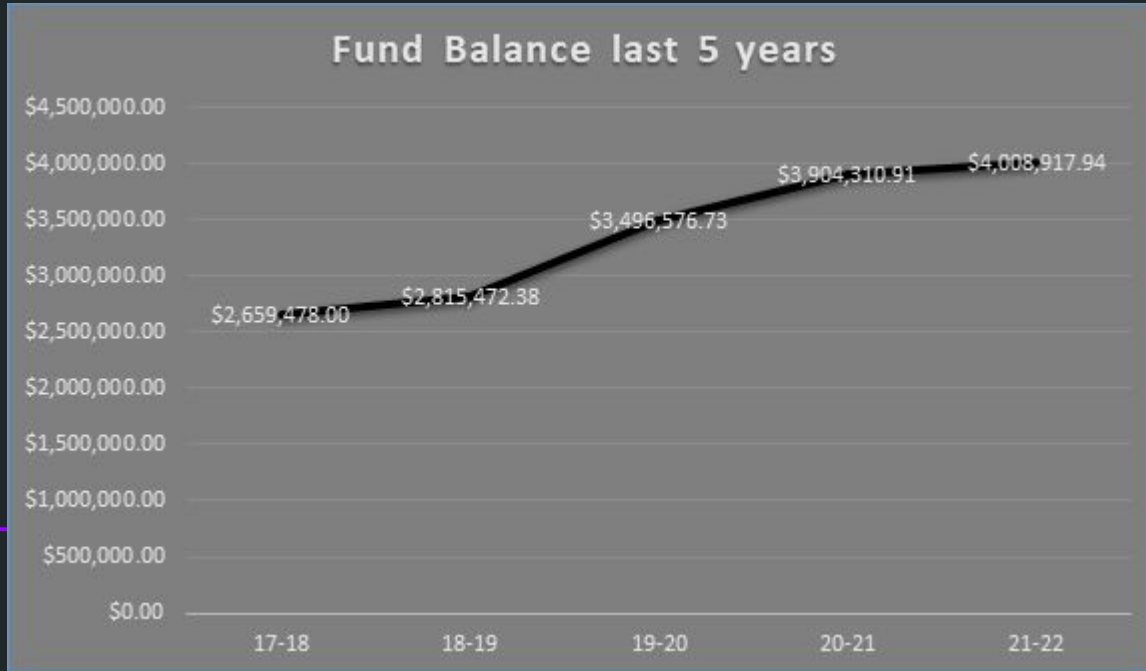
DEBT SERVICE FUND

Beginning Fund Balance	220,429.40	216,930.92	194,288.62
Ending Fund Balance	216,930.92	194,288.62	175,455.62
REVENUES & OTHER FINANCING SOURCES	1,554,030.89	1,752,316.75	1,524,655.00
EXPENDITURES & OTHER FINANCING USES	1,557,529.37	1,774,959.05	1,543,488.00

Beginning Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	0.00	0.00	0.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

FOOD SERVICE FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	243,593.23	254,745.00	264,957.00
EXPENDITURES & OTHER FINANCING USES	243,593.23	254,745.00	264,957.00

Fund Balance Trends for Last 5 Years



2021-22 Budget Summary



All Fund Budgeted Expenditures

- **General Fund**
 - Beginning Fund balance - **\$4,008,917.94**
 - Up 1.15% from 20-21 due to staff increases & other payment for services & supplies
 - Total Revenues - **\$11,952,765.00**
 - Decrease from 20-21 due to property tax decrease
 - Total Expenditures - **\$11,952,765.00**
 - Up from 20-21 due to increase in staff salaries, technology, and maintenance projects

2021-22 Tax Levy

21-22 Tax Levy

\$8,112,276

Down \$1,105,840 from prior year

2020-21 Tax Levy

\$9,218,116



2021-22 Tax Rate



21-22 Tax Rate

8.09

2020-21 Tax Rate

9.75

Rate down 1.66 from prior year

2021-22 Annual Financial Highlights



647 Pupils in Attendance

Open Enrollment down from prior years

Property Values: \$1,001,533,220

Private School Voucher Amount: \$208,343

State Aid: \$513,435.00

Debt Service - \$9,070,000 (down from 20-21 about 1.14% from paying off some debt last year)

2021-22 District Highlights



- Food Service
 - Total expenditures - \$264,957 -
 - Increase from 20-21 due to staffing and alternative food service products such as bar line, wrap line, etc.
- ESSER Funds
 - Qualify for ESSER II funds to help with HVAC system installation

Questions or Comments?
