

**Keokuk Community
School District
2016-2017 Certified Budget**

Where Excellence is Expected

Proposed Property Tax Levy

Proposed 16-17 Tax Levy

	16-17	15-16	14-15	13-14	12-13
GENERAL FUND	16.01147	16.65091	15.16840	14.68460	14.79027
MANAGEMENT FUND	2.18100	1.95228	1.78865	1.94268	1.95499
PPEL FUND	0.33000	0.33000	0.33000	0.33000	0.33000
DEBT SERVICE FUND	1.43053	1.48429	1.48536	1.49778	1.50235
TOTAL LEVY	19.95300	20.41748	18.77241	18.45506	18.57761
TAXABLE VALUATION	\$ 389,729,454	\$ 384,165,539	\$ 368,994,244	\$ 368,570,860	\$ 358,058,085
PROPERTY TAX LEVY AID RELIEF	1.20681	1.37379	1.51334	1.54550	1.42133
Certified Aid & Levy		20.17089	18.92161	18.45248	18.5026

Proposed Property Tax Levy

	2016-17	2015-16	2014-15	2013-14	2012-13
	\$100,000 HOME				
Home Value	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Rollback	55.6259%	55.7335%	54.4002%	52.8166%	50.7518%
Taxable Value	\$55,626	\$55,734	\$54,400	\$52,817	\$50,752
Tax Rate	\$19.95300	\$20.17089	\$18.77241	\$18.45248	\$18.57761
School Taxes	\$1,110	\$1,124	\$1,021	\$975	\$943

2016-2017 Assessed Valuation Summary

	16-17	15-16	14-15	13-14	12-13
Total Levy Funded By Property Taxes	\$ 7,876,316	\$ 7,922,268	\$ 7,066,338	\$ 6,936,568	\$ 6,695,518
Increase / (Decrease) In Levy	\$ (45,952)	\$ 855,930	\$ 129,770	\$ 241,050	\$ 138,940
Residential Property	\$ 191,507,212	\$ 189,109,886	\$ 179,263,962	\$ 172,889,941	\$ 165,048,856
Agricultural Land	\$ 8,443,646	\$ 7,433,094	\$ 7,235,177	\$ 7,378,796	\$ 7,181,154
Agricultural Buildings	\$ 279,799	\$ 383,101	\$ 347,163	\$ 341,818	\$ 307,572
Commercial Property	\$ 79,039,903	\$ 101,124,073	\$ 90,179,659	\$ 93,109,066	\$ 90,501,337
Industrial Property	\$ 32,963,052	\$ 29,777,791	\$ 33,146,259	\$ 37,718,117	\$ 37,618,150
Multiresidential	\$ 16,785,991				
Railroads	\$ 6,197,130	\$ 5,353,933	\$ 5,683,455	\$ 5,521,626	\$ 4,984,230
Utilities (Without Gas & Electric)	\$ 2,671,277	\$ 2,971,153	\$ 3,465,752	\$ 3,864,458	\$ 4,032,356
Less: Military Tax Exemption	\$ 1,307,512	\$ 1,354,900	\$ 1,432,684	\$ 1,484,809	\$ 1,536,250
Gas & Electric Valuation	\$ 53,148,956	\$ 49,367,408	\$ 51,105,501	\$ 49,231,847	\$ 49,920,680
Net Valuation	\$ 389,729,454	\$ 384,165,539	\$ 368,994,244	\$ 368,570,860	\$ 358,058,085

2016-2017 Assessed Valuation Summary

	16-17	15-16	14-15	13-14	12-13
Residential	49.1%	49.2%	48.6%	46.9%	46.1%
Agricultural	2.2%	2.0%	2.1%	2.1%	2.1%
Commercial	20.3%	26.3%	24.4%	25.3%	25.3%
Industrial	8.5%	7.8%	9.0%	10.2%	10.5%
Multiresidential	4.3%				
Railroads	1.6%	1.4%	1.5%	1.5%	1.4%
Utilities	14.0%	13.3%	14.4%	14.0%	14.6%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Keokuk CSD Funds

- General Fund – Instructional programs and support functions. Used to account for all transactions except those required to be accounted for in another fund.
- Management Fund – Property and liability insurance, early retirements, workers compensation.
- PPEL Fund – Facility Maintenance, small capital improvements, real property and equipment.
- SAVE Fund – 1% of local retail sales. Used for land acquisitions, facility improvements and debt relief.

Keokuk CSD Funds

- ❑ Debt Service Funds – Two different debt service accounts. (1) 20 year voter approved levy. Used to generate loan payments to retire the \$7.6M General Obligation Bond approved in December 1999. (2) \$14.0M sales tax bond sold in March 2011
- ❑ Activity Fund – No property tax or state funding. Revenues derived from athletic and other co-curricular fees.
- ❑ Nutrition Fund – No property tax funding. Revenues derived from student lunch and breakfast sales, state and federal supplements and other miscellaneous food sales

Key Components

- ✓ Student Enrollment
- ✓ State Allowable Growth Factor

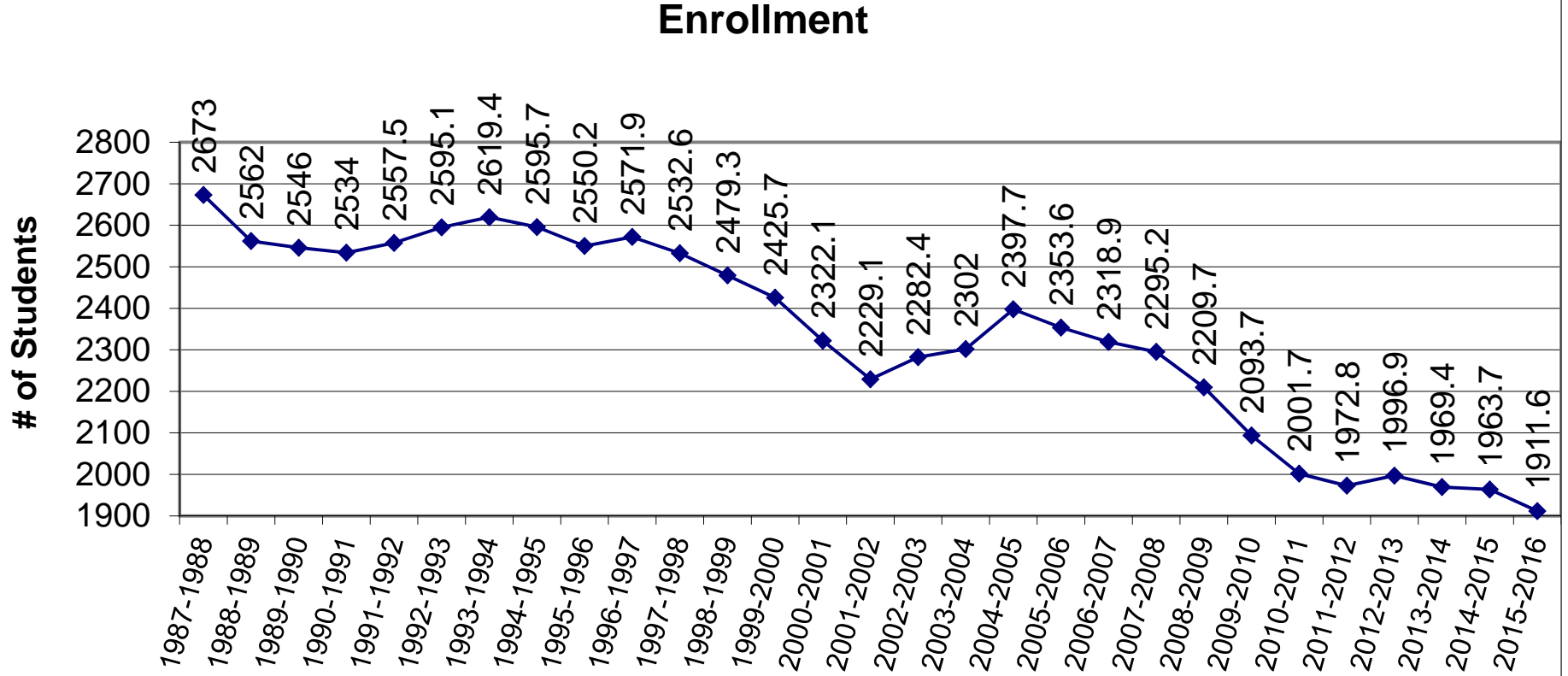


Iowa Funding Formula Revenues

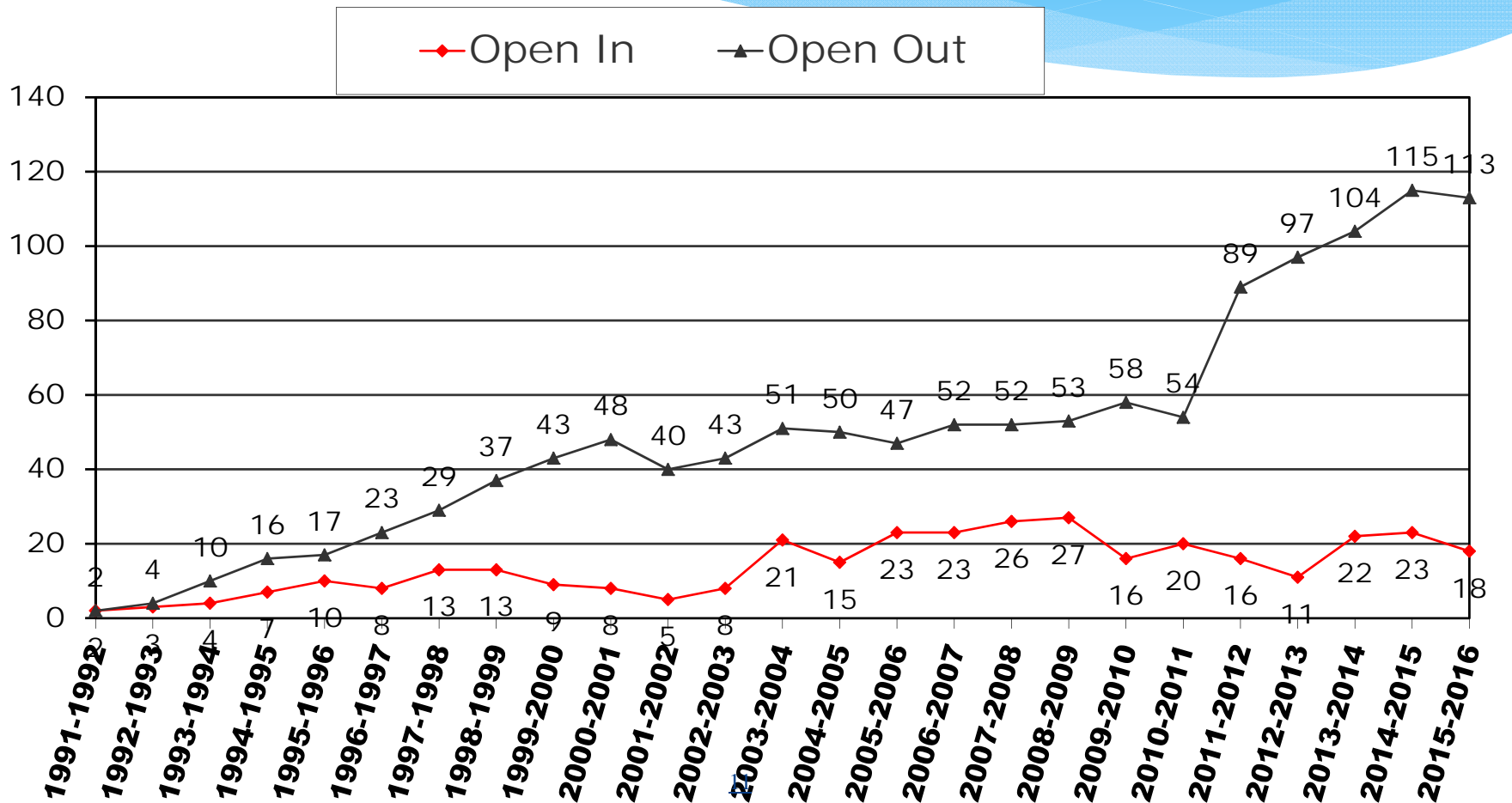
Total Enrollment Previous October 1st	+
Supplemental Weighting for Special Ed	+
Supplemental Weighting for At Risk/Sharing	+
=Budget Enrollment	x
Keokuk's revenue per student of \$6,446	+
AEA Flow-thru funding	+
SBRC At Risk Additional Funding	=
Combined District Revenues	

Enrollment Trends

Since 1987



Open Enrollment Trends



Budget Authority Revenues

Regular Program Cost

Control: State Formula

Number of students times cost per student.

1911.6 times \$6,446= \$12,321,529 – without audit adjustment (0)

101% Budget Adjustment – \$463,061 FY16 assuming 0% allowable growth

101% of FY 2016 Regular Program Cost – FY 2017 Regular Program Cost (\$12,784,590-\$12,321,529 = \$463,061)

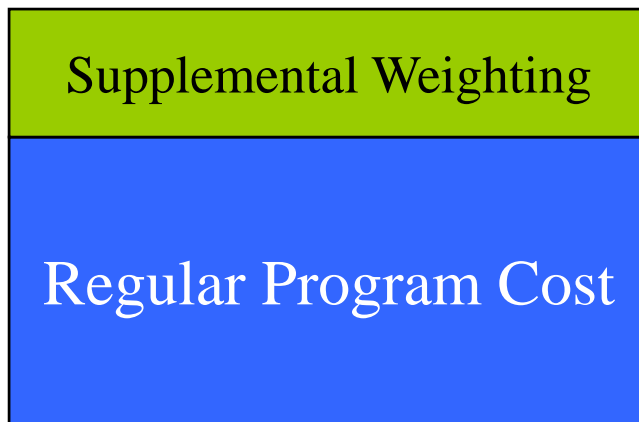
Regular Program Cost

Budget Authority Revenues

Supplemental Weighting

Control: State Formula

Numbers of Special Education (329.65), Sharing/At-Risk weighting (48.802) times cost per student \$6,446 = \$2,439,502



Budget Authority Revenues

Great Prairie AEA 16 receives funds for media, special education, administrative support, etc.

\$913,465

Control: State Formula

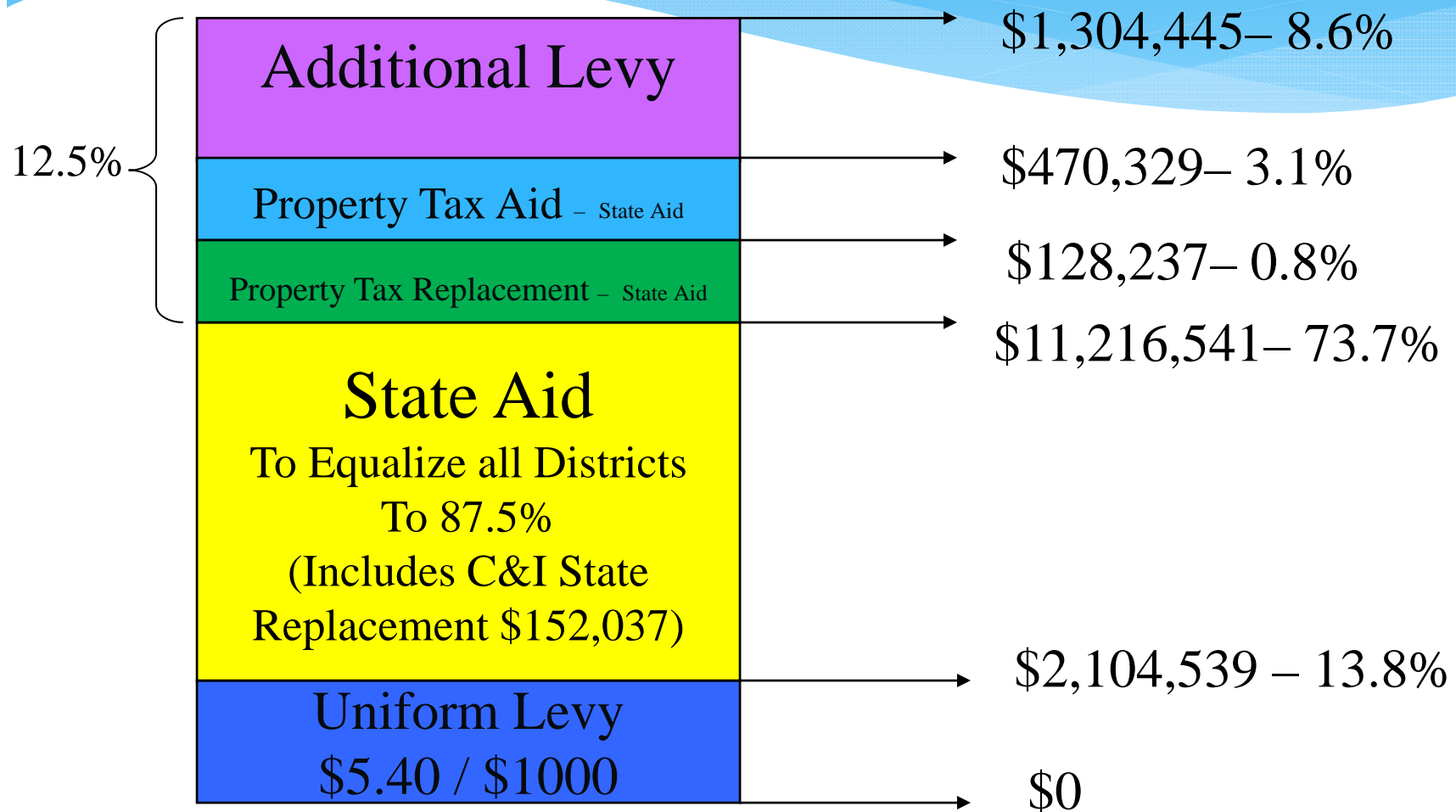
AEA Flow-through
Supplemental Weighting
Regular Program Cost

Changes in Funding Formula

New in FY 2017 - Teacher Leadership Supplement (TLS) Funding

- For first year districts receiving this funding, the amount received will be recorded as miscellaneous income
- For funding years 2 and beyond, TLS becomes a categorical funding stream that is included on the Aid & Levy worksheet

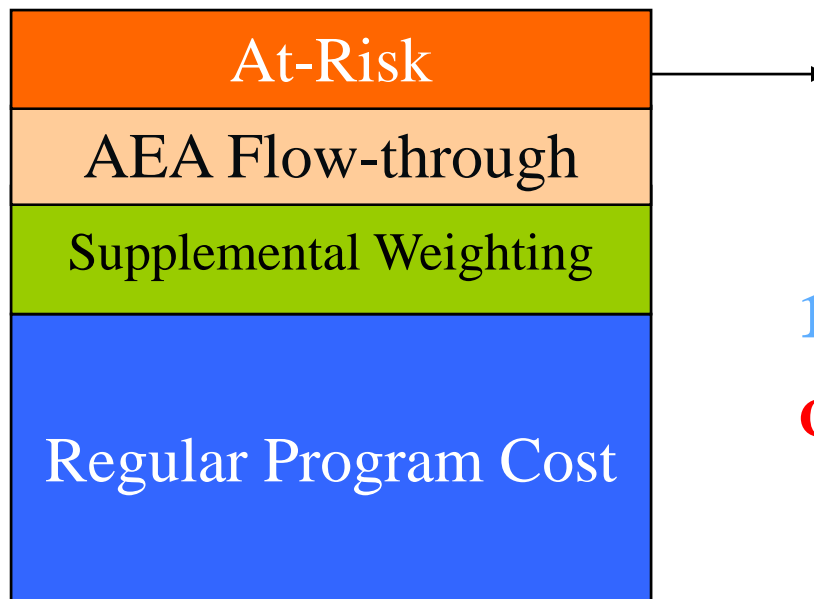
Iowa Funding Formula Combined District Cost



Budget Authority Revenues

SBRC approved Dropout
Prevention

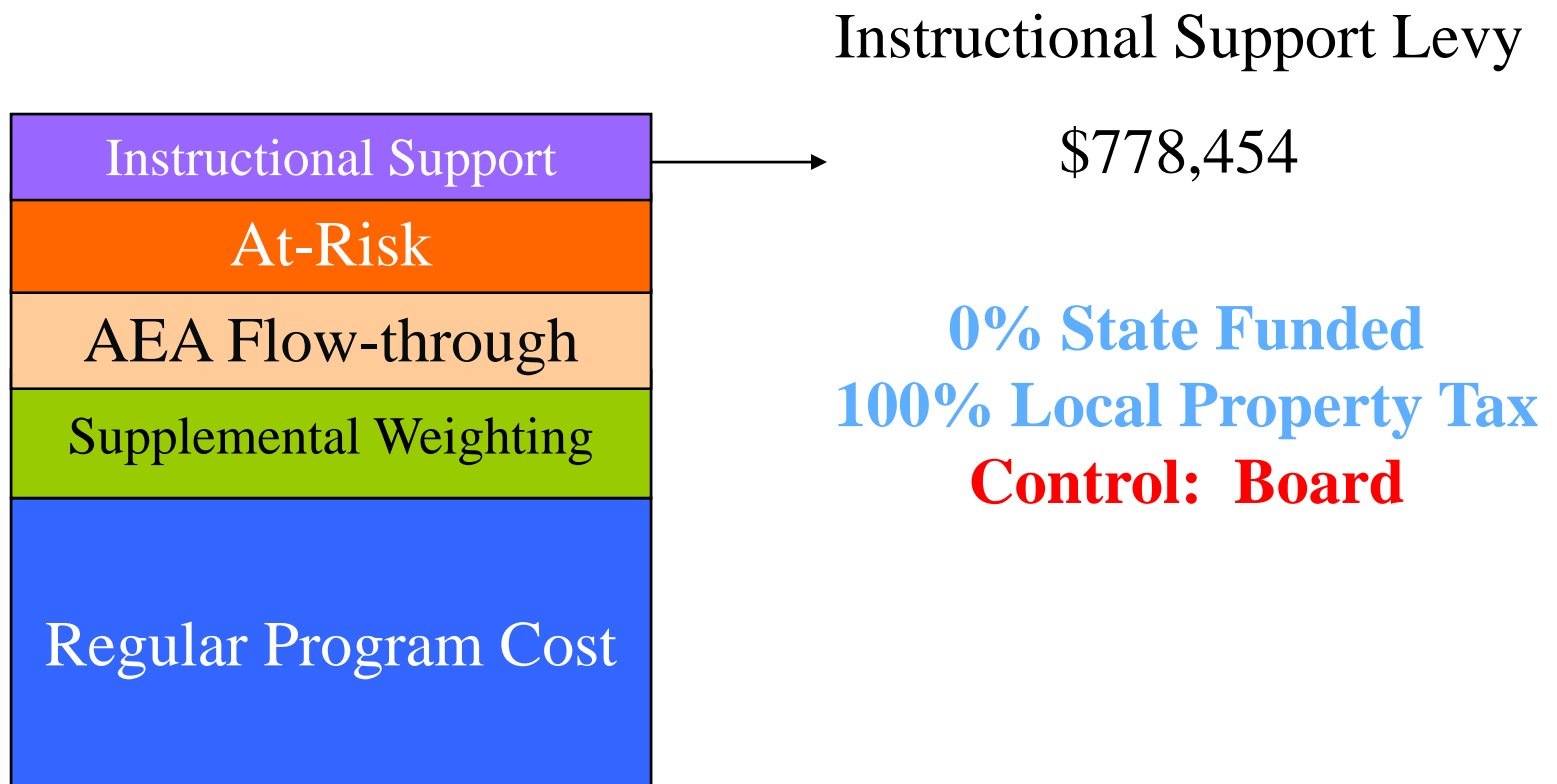
\$585,945



100% Local Property Tax

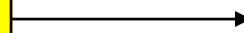
Control: Board

Budget Authority Revenues



Budget Authority Revenues

Preschool Foundation Aid



\$283,624

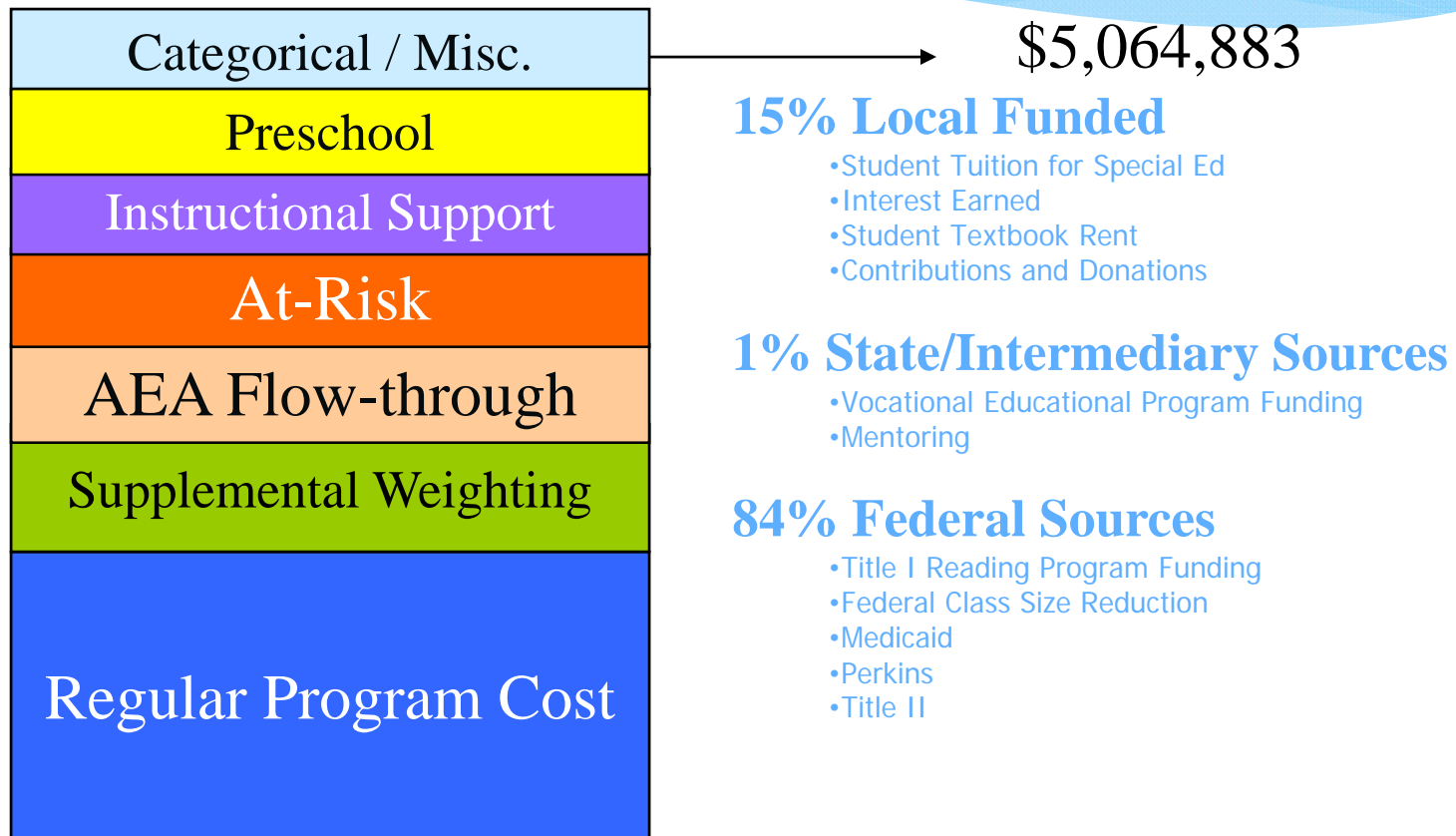
88 Students X \$6,446 X
50% = \$283,624

100% State Funded

**Includes Funding
For Catholic
School Program**

Budget Authority Revenues

Miscellaneous Money

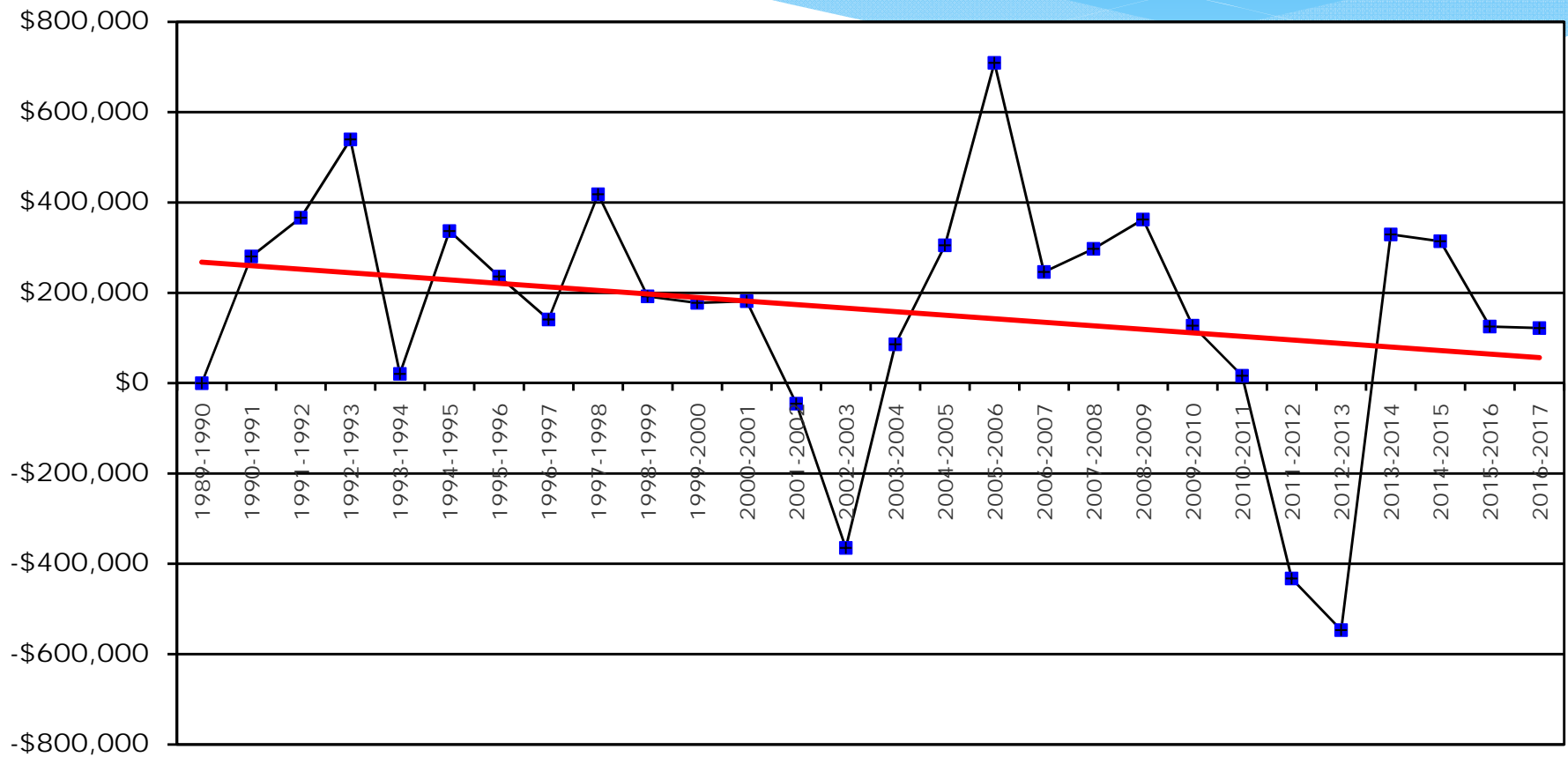


Allowable Growth State vs Keokuk

	STATE ALLOWABLE GROWTH %	KEOKUK ALLOWABLE GROWTH %	KEOKUK REG PROG TOTAL COST	NEW MONEY DOLLARS	
03-04	2.00%	0.82%	\$10,608,595	\$85,908	
04-05	2.00%	2.88%	\$10,913,782	\$305,187	
05-06	4.00%	6.50%	\$11,823,059	\$709,277	
06-07	4.00%	2.08%	\$12,069,261	\$246,202	
07-08	4.00%	2.46%	\$12,366,694	\$297,433	
08-09	4.00%	2.93%	\$12,729,179	\$362,485	
09-10	4.00%	1.00%	\$12,856,471	\$127,292	*
10-11	2.00%	0.13%	\$12,873,006	\$16,535	*
11-12	0.00%	-3.36%	\$12,440,409	(\$432,597)	*
12-13	2.00%	-4.39%	\$11,893,761	(\$546,648)	*
13-14	2.00%	2.77%	\$12,223,025	\$329,264	
14-15	4.00%	2.57%	\$12,537,200	\$314,175	
15-16	1.25%	1.00%	\$12,662,572	\$125,372	*
16-17	0.00%	0.96%	\$12,784,590	\$122,018	*

* Includes 101% Budget Adjustment

Keokuk New Money Dollars



Budget Authority Revenues

NOTICE OF PUBLIC HEARING PROPOSED KEOKUK SCHOOL BUDGET SUMMARY FISCAL YEAR 2016-2017

Department of Management - Form S-PB-6

		Budget 2017	Re-est. 2016	Actual 2015
Taxes Levied on Property	1	6,815,839	6,914,307	6,176,561
Utility Replacement Excise Tax	2	1,060,477	1,007,961	911,981
Income Surtaxes	3	0	0	0
Tuition\Transportation Received	4	250,000	225,000	301,001
Earnings on Investments	5	32,220	30,220	17,951
Nutrition Program Sales	6	260,000	260,000	237,313
Student Activities and Sales	7	350,000	325,000	328,379
Other Revenues from Local Sources	8	261,775	231,250	547,741
Revenue from Intermediary Sources	9	0	0	1,810
State Foundation Aid	10	13,495,219	13,764,717	13,671,436
Instructional Support State Aid	11	0	84,168	0
Other State Sources	12	2,445,000	1,740,000	1,911,858
Commercial & Industrial State Replacement	13	259,203	305,485	160,524
Title 1 Grants	14	571,140	540,900	601,202
IDEA & Other Federal Sources	15	1,950,000	1,900,000	1,536,771
Total Revenues	16	27,750,873	27,329,008	26,404,528
General Long-Term Debt Proceeds	17	0	0	0
Transfers In	18	1,134,940	1,137,164	1,146,539
Proceeds of Fixed Asset Dispositions	19	0	0	12,153
Total Revenues & Other Sources	20	28,885,813	28,466,172	27,563,220
Beginning Fund Balance	21	5,972,362	7,447,223	6,891,126
Total Resources	22	34,858,175	35,913,395	34,454,346

Budget Authority Expenditures

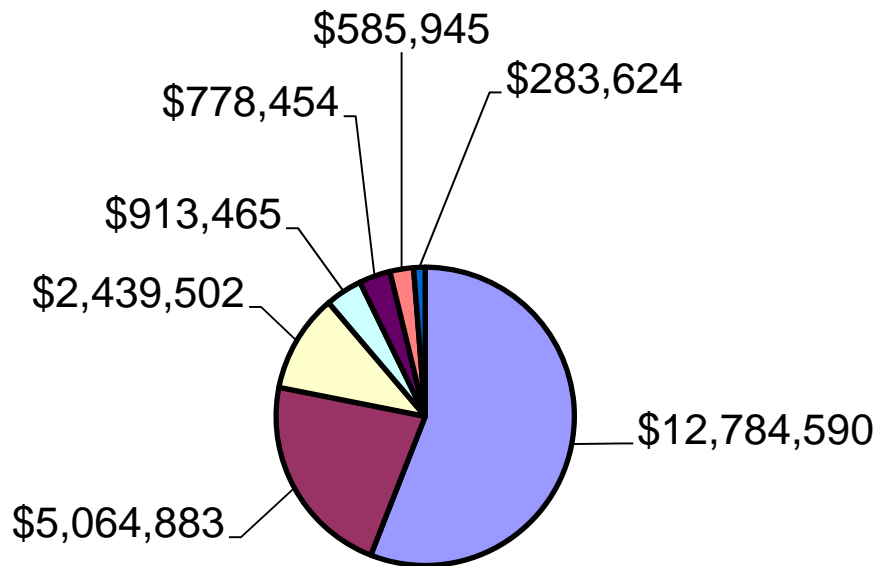
NOTICE OF PUBLIC HEARING PROPOSED KEOKUK SCHOOL BUDGET SUMMARY FISCAL YEAR 2016-2017

Department of Management - Form S-PB-6

		Budget 2017	Re-est. 2016	Actual 2015
*Instruction	23	16,190,000	16,185,000	15,177,264
Student Support Services	24	1,000,000	990,000	954,826
Instructional Staff Support Services	25	1,250,000	650,000	578,136
General Administration	26	685,000	658,000	537,033
School/Building Administration	27	1,535,000	1,435,000	1,300,502
Business & Central Administration	28	905,000	805,000	553,152
Plant Operation and Maintenance	29	2,780,000	2,705,000	2,070,673
Student Transportation	30	705,000	665,000	642,663
This row is intentionally left blank	31	0	0	0
*Total Support Services (lines 24-31)	31A	8,860,000	7,908,000	6,636,985
*Noninstructional Programs	32	1,010,000	1,000,000	937,539
Facilities Acquisition and Construction	33	1,055,000	1,055,000	269,011
Debt Service	34	1,734,430	1,738,191	1,799,129
AEA Support - Direct to AEA	35	913,465	917,678	849,066
*Total Other Expenditures (lines 33-35)	35A	3,702,895	3,710,869	2,917,206
Total Expenditures	36	29,762,895	28,803,869	25,668,994
Transfers Out	37	1,134,940	1,137,164	1,338,129
Total Expenditures & Other Uses	38	30,897,835	29,941,033	27,007,123
Ending Fund Balance	39	3,960,340	5,972,362	7,447,223
Total Requirements	40	34,858,175	35,913,395	34,454,346

General Fund Revenues

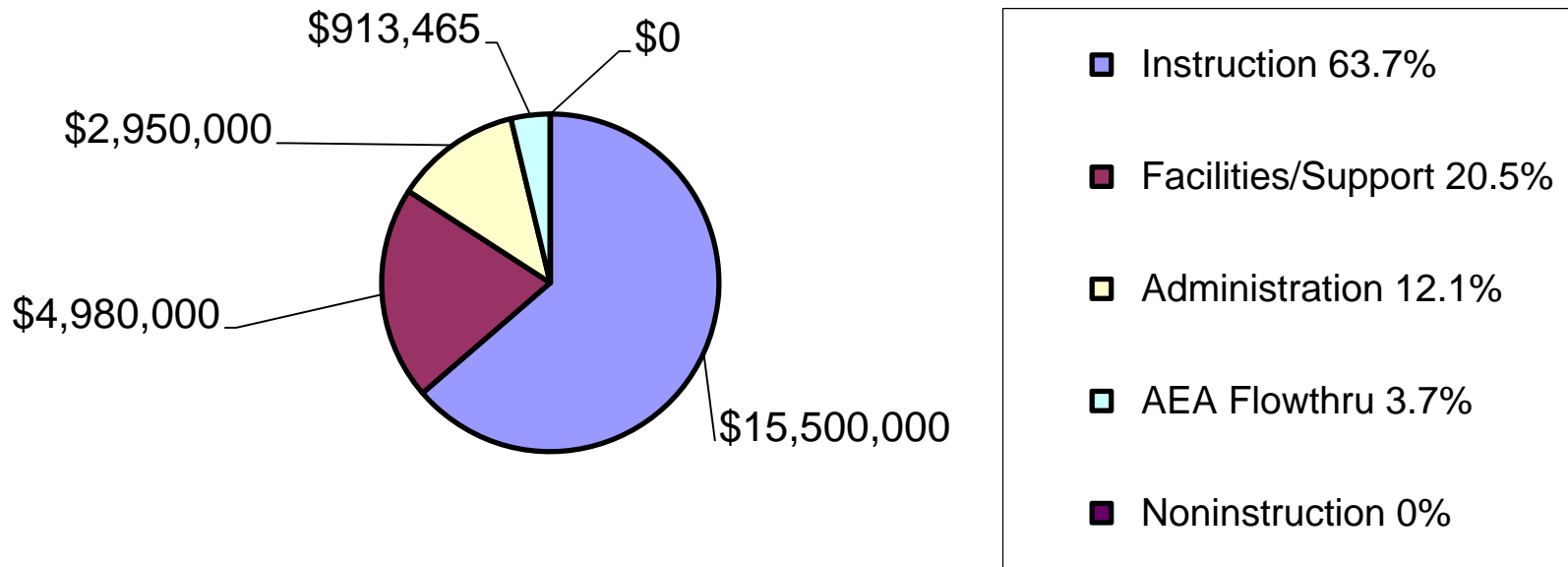
2016-2017 Estimated Revenues



- Regular Program 55.9%
- Categorical / Misc. 22.2%
- Supplemental Weighting 10.7%
- AEA Flow-through 4.0%
- Instructional Support 3.4%
- At Risk 2.6%
- Preschool 1.2%

General Fund Estimated Expenses

2016-2017 Estimated Expenses



2016-2017

Levy Summary and Control

Source	Amount	Rate	Controlled By
Property Tax	\$ 4,101,735	\$ 10.52457	100% State Formula
Foundation Aid	\$ 13,416,458		100% State Formula
Subtotal	\$ 17,518,193		
Instructional Support	\$ 778,454	\$ 1.86536	Board
Educational Improvement	\$ -		Board
Preschool	\$ 283,624		100% State Formula
Miscellaneous Income	\$ 2,210,068		Federal, State, Local
Subtotal	\$ 3,272,146		
Dropout Prevention	\$ 585,945	\$ 1.50347	Board
Cash Reserve Levy - SBRC	\$ 725,476	\$ 1.86149	Board
Cash Reserve Levy	\$ 100,000	\$ 0.25659	Board
Total General Fund	\$ 22,201,760	\$ 16.01147	
Management Fund	\$ 850,000	\$ 2.18100	Board
Regular PPEL	\$ 137,716	\$ 0.33000	Board
Voted PPEL	\$ -	\$ -	Board
Public Recreation	\$ -	\$ -	Board
Debt Service	\$ 596,990	\$ 1.43053	Voter
Total Levy	\$ 7,876,316	\$ 19.95299	

Voter-8%
Board-40%
State-52%

**Keokuk Community
School District
Certified Budget**

**This concludes the
FY 2016-2017
Certified Budget
presentation.**

Do you have any questions?