

Budget Factor	Impact Statement
Resident Pupil Enrollment	<p>MASD's fulltime equivalency resident membership, as on the third Friday of September count date, increased from 4,580 to 4,599 for grades 4K-12. From 2015-16 to 2016-17, FTE increased by 7. This year, FTE increased by 19.</p>
Summer School Enrollment	<p>Summer school class offerings has helped MASD increase its FTE. In the summer of 2017, MASD had 26 FTE attend its summer school programs.</p>
Open Enrollment (OE)	<p>The 2016-17 school year had 455 students open enrolling in and 205 open enrolling out of MASD for a net positive OE enrollment of 250 students. In 2008-09, MASD had a net negative OE enrollment of 29 students.</p> <p>As of the third Friday of September, MASD had 476 students open enroll in (468.8 FTE) and 228 students open enroll out (219 FTE). MASD has a positive net open enrollment of 248.</p>
General Fund Revenue	<p>Total general fund revenues are budgeted to increase by an \$1,660,110 (+3.49%) from the prior year's actual revenues.</p> <p>Of this amount, \$922,600 is due to the increase of per pupil categorical aid increase from \$250 to \$450 per student.</p>
General Fund Expenditures	<p>The 2017-18 Budget is in full compliance with state imposed revenue limits. The Fund 10 budget is a breakeven budget; deficit spending is not built within this budget. Total general fund expenditures are budgeted to increase by 4.08% or \$1,930,652 over the prior's actual expenditures.</p>
Property Tax Levy	<p>The 2017-18 Budget includes a slight tax levy decrease. Less tax money will be collected in 2017-18 than was in the prior year. MASD's mill rate, the rate of taxation per \$1,000 of property value, will decrease from \$8.82 to \$8.32, constituting a 5.69% decrease in the mill rate.</p>
State Equalization Aid	<p>MASD will receive \$19.04 million in Equalization Aid for the 2017-18 fiscal year. This is an increase of approximately \$16,846 from the previous year.</p>
Staffing Levels	<p>The budget is developed based on 326.24 teacher FTE (an increase of 13.0 FTE from the previous year). Part of this increase is due to the addition of interventionist within the district.</p>

Budget Factor	Impact Statement
Employee Compensation	<p>MASD &amp; the Teachers' Union have not yet reached a "base wage" settlement for the 2017-18 school year.</p> <p>Total general fund staff salaries are budgeted to increase by 4.01% from the prior year's actual expenditures.</p>
Employee Benefits	<p>MASD has budgeted no increase in health or dental insurance premiums for the 2017-18 school year. 2017-18 rates were locked in during 2016 for health insurance.</p> <p>MASD has a 100% funded OPEB fund for post-employment benefits according to the latest actuarial study as of 6/30/2016.</p> <p>MASD's state mandated contribution rate to the Wisconsin Retirement System is projected to stay constant at 6.80% on January 1, 2018.</p> <p>MASD has been evaluating the District's employee benefit offerings over the last several years. When comparing MASD's General Fund employee benefit budgeted expenditures from 2010-11 to 2017-18, MASD will be spending nearly \$3.5 million less on employee benefits as compared to 2010-11 levels.</p>
General Fund Balance (GFB)	<p>MASD's General Fund Balance level is dictated by Board Policy 6235 which calls for maintaining a fund balance of 15% to 25% of the prior year's general fund expenditures. Current fund balance is projected to end at 26.4% as of June 30, 2018.</p>
Bond Rating	<p>MASD's long-term bond rating by Standards &amp; Poor's, dated February 6, 2017, was affirmed as AA/Stable. This is a very favorable rating.</p>
Long-Term Debt	<p>MASD finalized \$39.5 million long-term debt borrowing in August 2016. Originally, we projected a 4.50% interest rate. In the end, we were able to finalized this borrowing with a 2.84% interest rate.</p> <p>The final referendum borrowing, for \$10 million, was completed in March 2017. MASD locked in a 2.06% interest rate.</p> <p>Due to a great interest rate environment, our strong AA bong rating, and a better than anticipated state aid position, our financial plan came in \$24 million less in interest costs than was originally projected for the referendum.</p>
Short-Term Debt	<p>MASD is scheduled to pay off its short-term debt (Fund 38) on April 1, 2020. This is three years ahead of schedule.</p> <p>By paying off the District's short-term debt early, the District will save \$89,810 in future interest costs.</p> <p>The District has enough fund balance in the short-term debt fund so that a tax levy for this purpose is no longer required.</p>