

CEDAR FALLS COMMUNITY SCHOOL DISTRICT



2020/2021
Budget Presentation



OVERVIEW

- School Funding Formula & How it Works
- Legal Perspective
- Key Components & Comparison Data
- Levy Rates
- Projected Residential Property Tax ↓



GOALS & PRINCIPLES OF IOWA SCHOOL'S FOUNDATION FORMULA (GENERAL FUND)

- Equity in expenditures
- Property tax relief
- Equalization of method of taxation
- Uniform state aid allocation formula
- Predictable
- Pupil-driven
- Provide for local discretion and incentives
- **ESTABLISHES MAXIMUM SPENDING CONTROL**
- Same formula for all Iowa K-12 public schools and AEA's

GENERAL FUND BUDGET DETERMINATION

- **Aid & Levy Budget Worksheet**
 - Implements the school foundation aid formula
 - Calculates the amount of spending authority, state aid and property taxes for a school district
 - Formula first determines the total maximum spending authority
 - Determines state aid vs. property taxes

IOWA PUBLIC SCHOOL FOUNDATION PROGRAM - STATE AID

- Iowa Code Chapter 257.1(2)
 - "... each school district in the state is entitled to receive foundation aid, in an amount per pupil equal to the difference between the amount per pupil of foundation property tax in the district, and the combined foundation base per pupil or the combined district cost per pupil, whichever is less.

FOUR KEY FACTORS IOWA PUBLIC SCHOOL FOUNDATION FORMULA

- Enrollment
- Equalization
- Supplemental State Aid Growth (SSA)
- Balance

FOUR KEY FACTORS

Enrollment

Enrollment determines the majority of funding received by a school district, based on a count performed on October 1.

**Enrollment x Cost per Student =
75% of Total General Fund Resources/Spending Authority**

Funding follows the student (*but not in all cases*)

Open enrollment → out of your district = you cut a check to the receiving district

Open enrollment ← into your district = your district receives a check

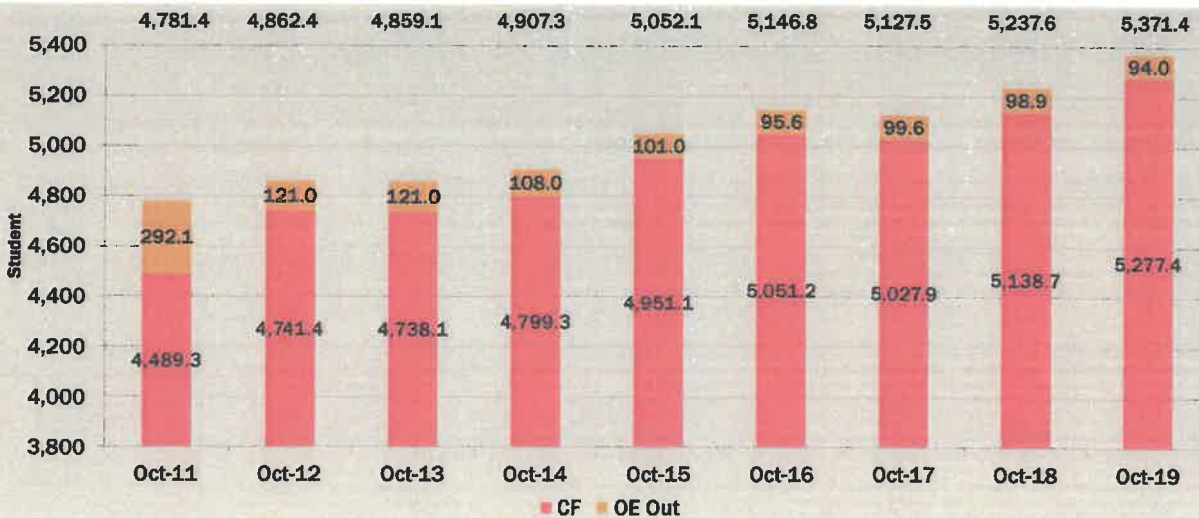


Certified Enrollment
Students living in your district

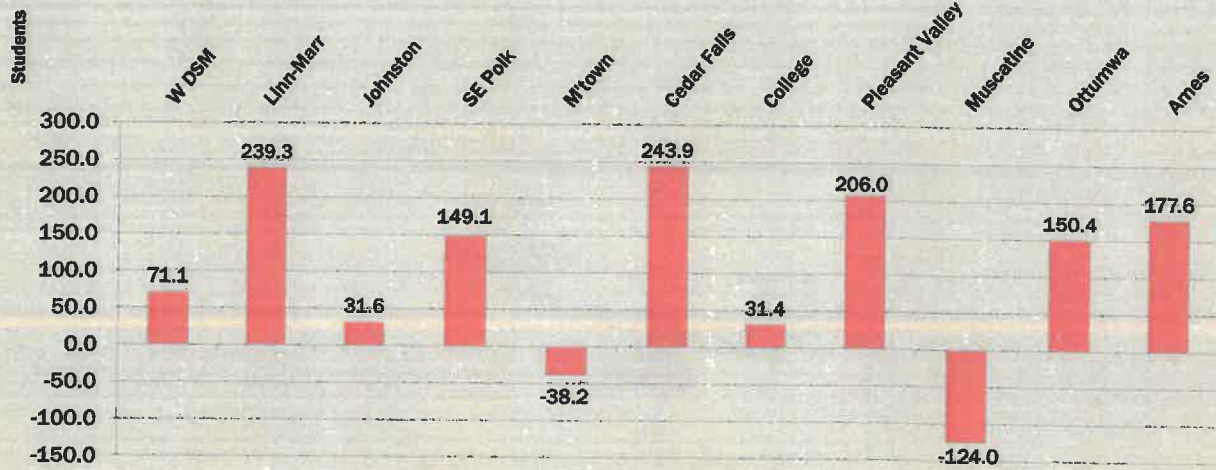


Served Enrollment
Students going to school in your district

CERTIFIED ENROLLMENT

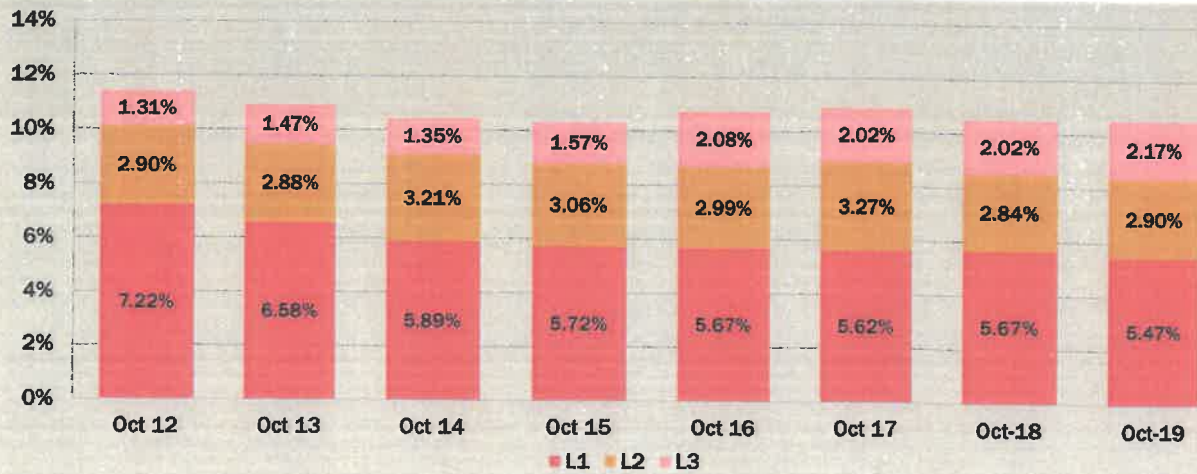


SIMILAR SIZED SCHOOLS THREE YEAR CUMULATIVE CHANGE CERTIFIED ENROLLMENT



Oct. 2017, 2018 & 2019 certified enrollment count

SPECIAL ED ENROLLMENT BY PERCENTAGE

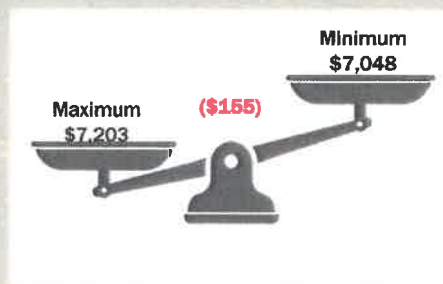


FOUR KEY FACTORS

■ Equalization

- Legislature established a law that “cost per student” across the state will be nearly equal to ensure every student equal access to a quality education

State Cost Per Pupil (SCPP) \$7,048



FOUR KEY FACTORS

■ Supplemental State Aid Growth (SSA)

- **Legislature & Governor** control the annual increase in dollars available per student

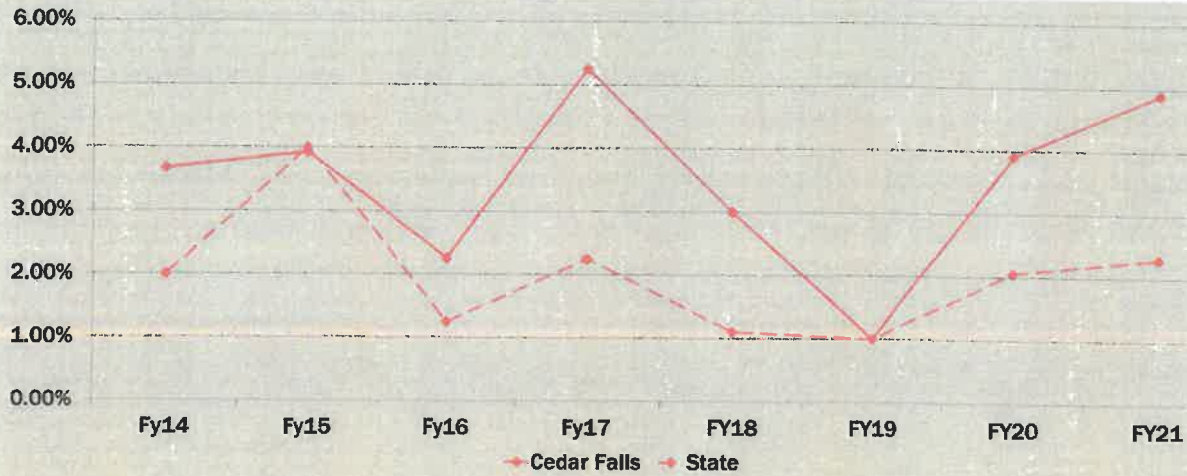
- Basically the State Foundation Formula is the Cost per Student x State percent of growth (SSA) x Oct. 1st enrollment

- **Example:**

$$\$6,880 \times 1.023\% \times 5371.4 = \$37,805,202$$

- State foundation formula **sets the expenditure ceiling** for each school district's **total spending authority** and **tells** the school district how to fund its spending authority.

HISTORY OF SUPPLEMENTAL STATE AID IN PERCENTAGE

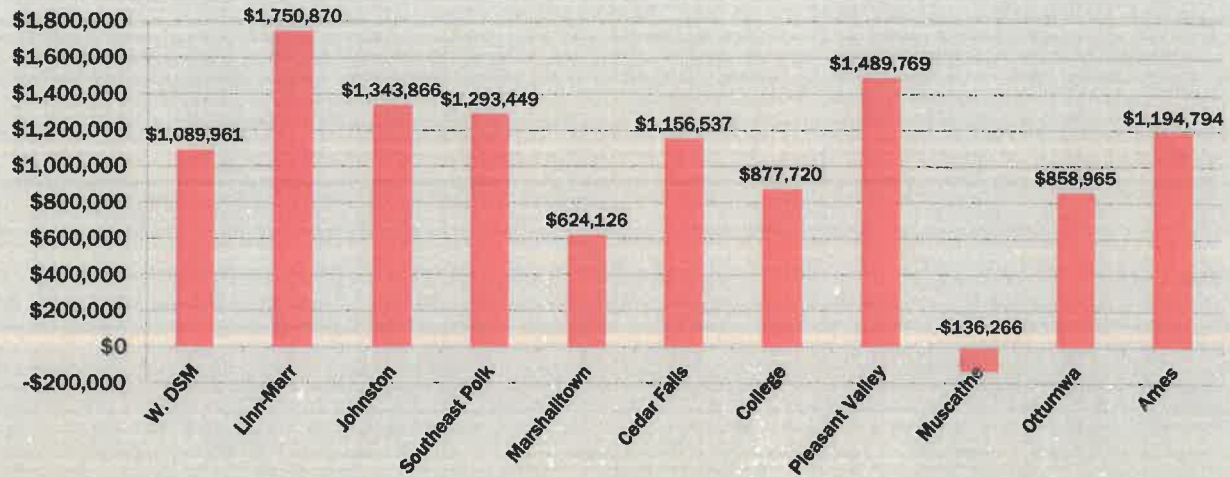


SSA COMPARISON - SIMILAR SIZED SCHOOLS

State Rank	School District	2019/20 RPDC	2019/20 RPDC/P	10/1/19 Count	2020/21 RPDC	Dollar Growth	% Growth	Per Pupil Growth	Enrollment Increase
11	W Des Moines	\$61,508,576	\$6,880	8,989.1	\$63,265,286	\$1,756,710	2.86%	\$195.43	48.9
12	Linn-Mar	\$51,990,096	\$6,880	7,675.5	\$54,020,169	\$2,030,073	3.90%	\$264.49	118.8
13	Johnston	\$48,556,288	\$6,880	7,105.7	\$50,009,917	\$1,453,629	2.99%	\$204.57	48.1
14	Southeast Polk	\$47,433,472	\$6,880	6,992.2	\$49,211,104	\$1,777,632	3.75%	\$254.23	97.8
15	Marshalltown	\$37,333,928	\$6,911	5,420.2	\$38,315,394	\$981,466	2.63%	\$181.08	55.6
16	Cedar Falls	\$36,034,688	\$6,880	5,371.4	\$37,803,913	\$1,769,225	4.91%	\$329.38	133.8
17	College	\$35,360,448	\$6,880	5,194.1	\$36,556,076	\$1,195,628	3.38%	\$230.19	54.5
18	Pleasant Valley	\$35,272,010	\$7,003	5,128.4	\$36,724,472	\$1,452,462	4.12%	\$283.22	91.7
19	Muscatine*	\$33,670,720	\$6,880	4,811.8	\$34,007,427	\$336,707	1.0%	\$69.98	-82.2
20	Ottumwa	\$32,027,088	\$6,880	4,762.6	\$33,519,179	\$1,492,091	4.66%	\$313.29	107.5
21	Ames	\$30,536,304	\$6,960	4,477.4	\$31,870,133	\$1,333,829	4.37%	\$297.90	90.0

* = Indicates budget guarantee for FY21.

SIMILAR SIZED SCHOOLS THREE YEAR AVERAGE INCREASE SUPPLEMENTAL STATE AID



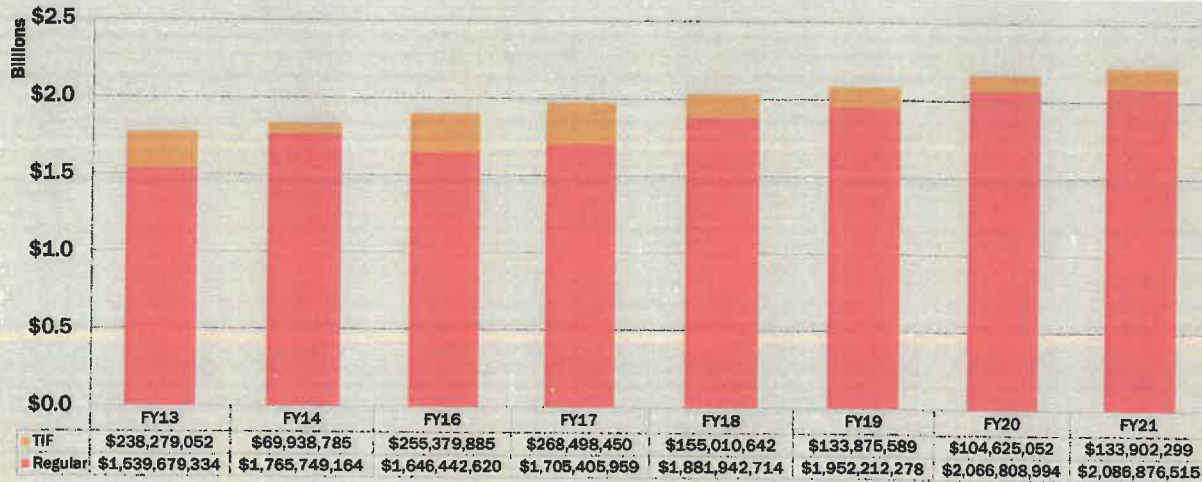
Included any budget guarantee funds received

FOUR KEY FACTORS

■ Balance

- The ratio of property tax & state aid supporting a district's budget varies by district. "Property rich districts" will receive less state aid.
 - Uniform Levy - \$5.40/\$1,000
 - State Foundation Percentage - to 87.5% level
 - Supplemental State Aid - covers property tax increase as a result of an increase in "cost per pupil"
 - Additional Levy - varies from district to district

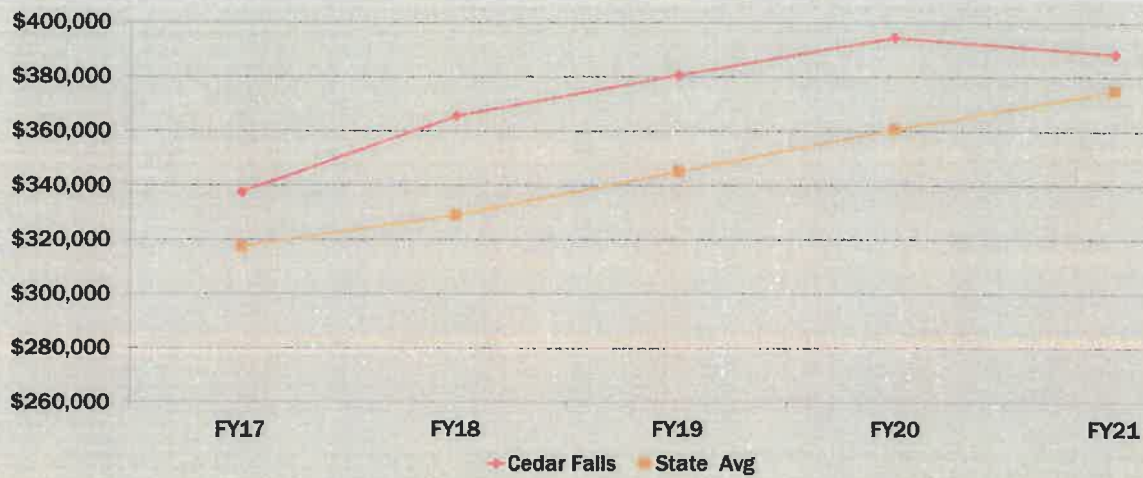
CEDAR FALLS CSD HISTORY OF ASSESSED VALUATION SECTION 6



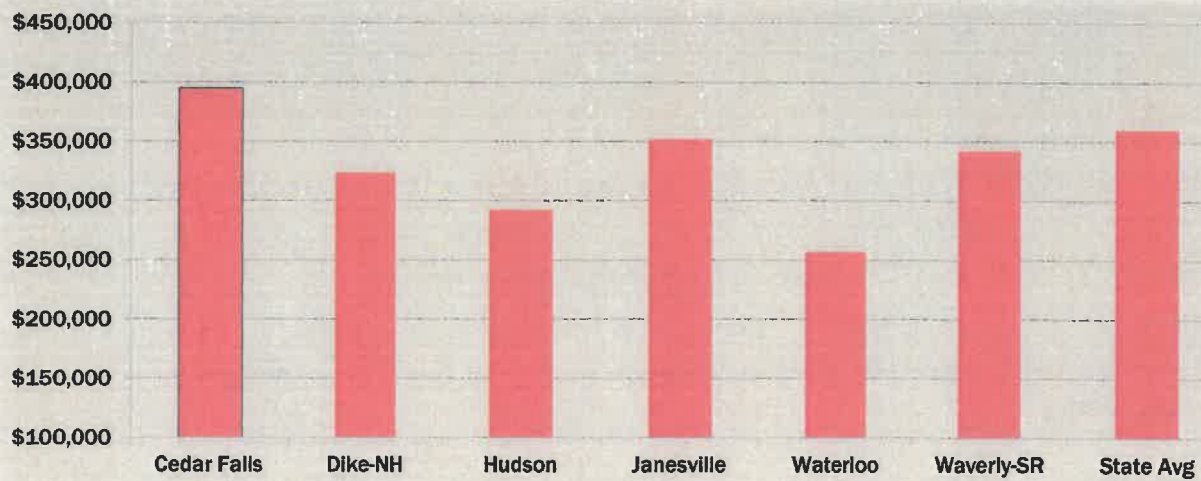
TAX INCREMENT FINANCING BASICS

- Used by cities/counties/community colleges since 1958
- City/county adopt urban renewal plans
 - Community Colleges job training projects
- City/county adopts an ordinance to initiate Tax Increment Financing
- Establishes a base valuation at the prior years' taxable valuation level
- Increased value of TIF area is incremental valuation
- Revenue on base valuation goes to all taxing authorities
- Revenue on incremental valuation goes to TIF project with some exceptions

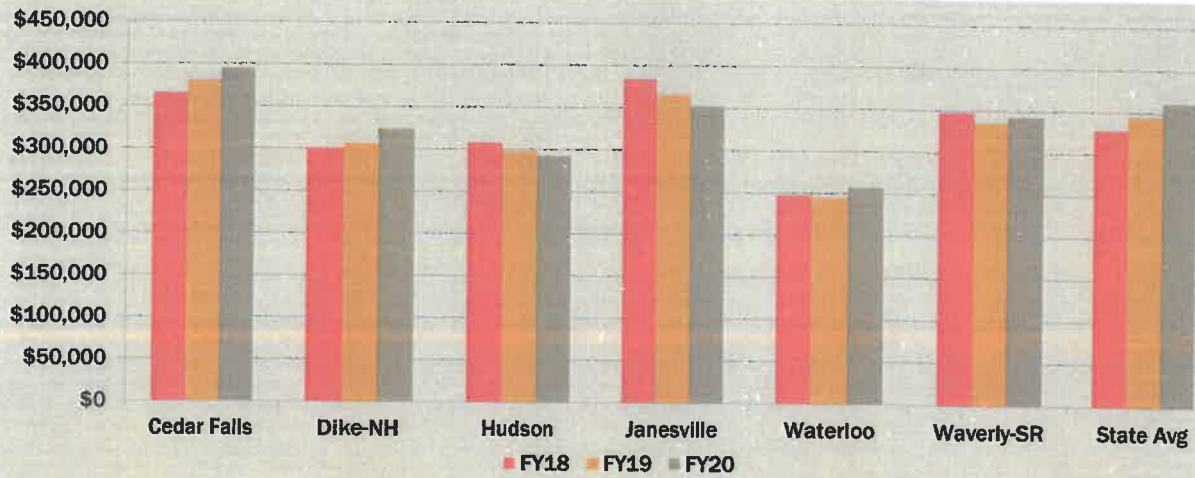
ASSESSED VALUATION PER STUDENT



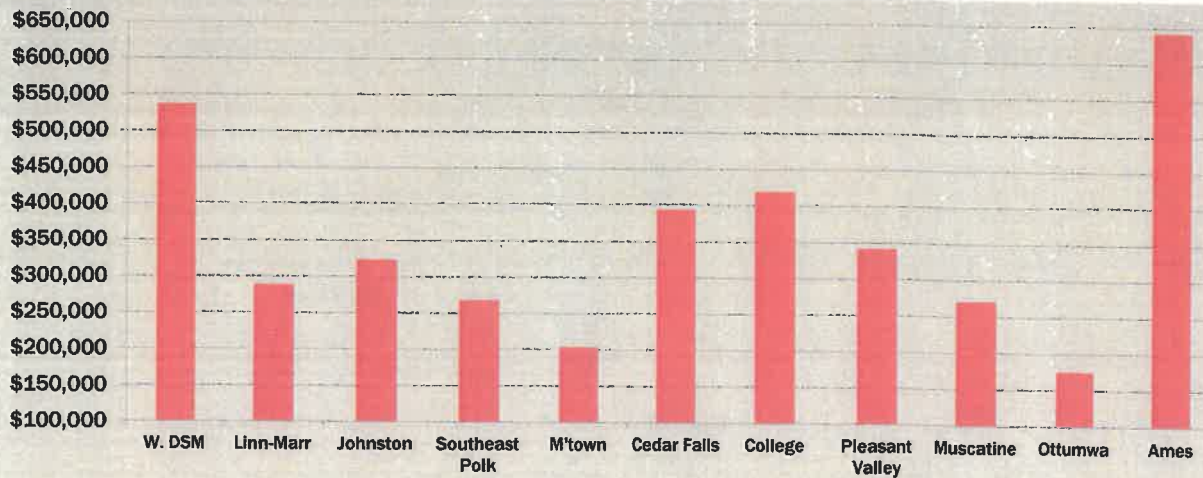
2019/20 VALUATION PER STUDENT - AREA SCHOOL COMPARISON



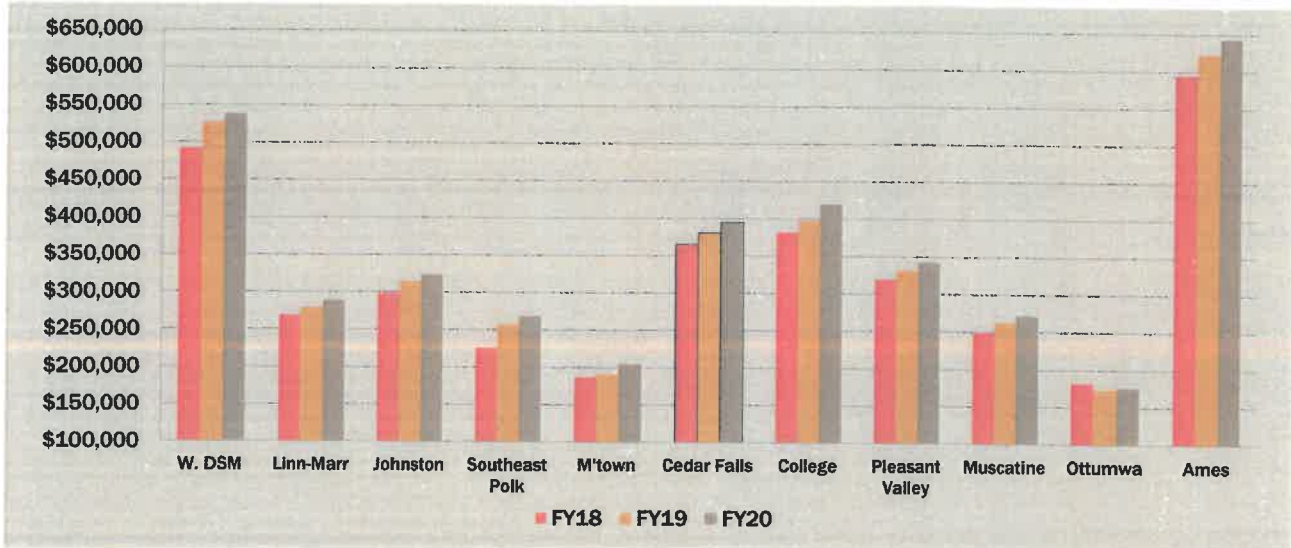
VALUATION PER STUDENT AREA SCHOOL 3 YR. COMPARISON



2019/20 VALUATION PER STUDENT SIMILAR SIZE SCHOOL COMPARISON



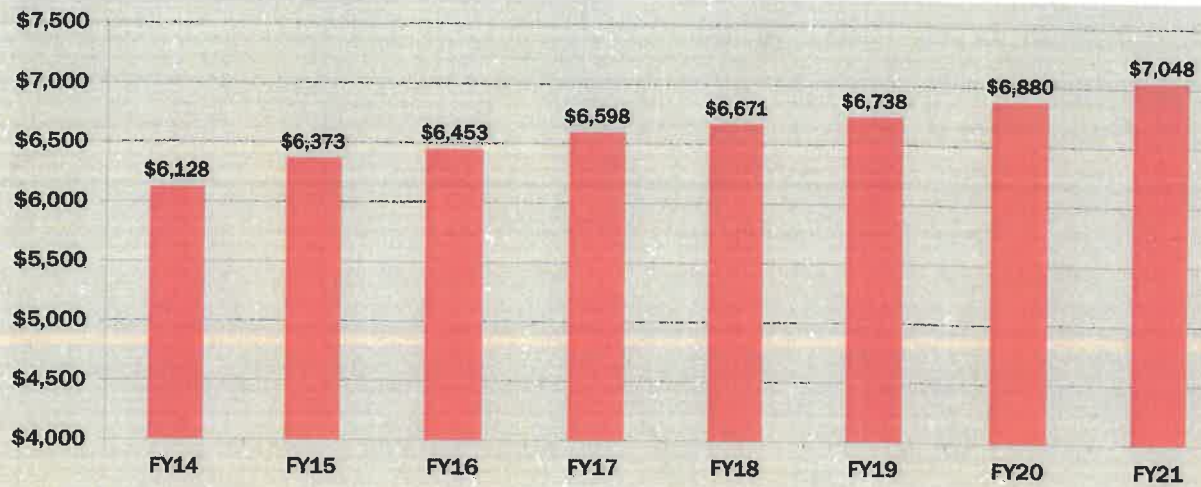
VALUATION PER STUDENT SIMILAR SIZE SCHOOL 3 YR. COMPARISON



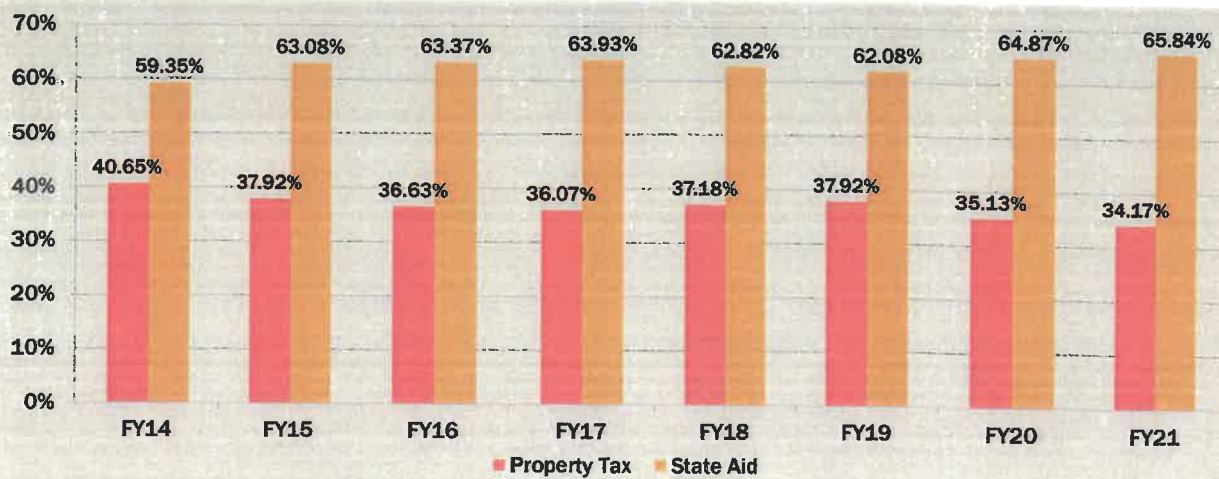
2020/21 COMBINED DISTRICT COST - \$7,048 PER STUDENT

8.46%	\$ 596 per Student	Additional Levy Combined District Cost - Foundation Dollar Level
65.84%	\$4,640 per Student	State Foundation Aid = Foundation Dollar Level - Uniform Levy Foundation dollar cost per pupil as set by the State of Iowa x Weighted Enrollment - Uniform Levy + SSA Prop Tax Replacement Payment
25.71%	\$1,812 per Student	Uniform Levy = \$5.40 per \$1,000 assessed valuation x school district assessed valuation

HISTORY OF COST PER PUPIL



HISTORICAL COMBINED DISTRICT COST MIX



COMBINED DISTRICT COST FUNDING

■ Aid & Levy budget worksheet

■ Uniform Levy (Section 6)

- Property Tax Portion = \$11,269,133 (Ln 6.3 - Ln 5.2)
- Property Tax Rate = \$5.40000

■ Regular Program Adjustment (101% guarantee)

- Property Tax Portion = \$0 (Ln 5.2)
- Property Tax Rate = \$0

■ Final State Foundation Aid (Section 9)

- Regular Program = \$34,640,404 (Ln 9.12 - Ln 9.11)
 - Includes TSS, PD, TLC, Early Intervention & Property Tax Replacement Payment (PTRP)

COMBINED DISTRICT COST FUNDING

■ Additional Levy (Section 8 minus Section 13)

▫ Gross Property Tax Additional Levy (Ln 8.4)	\$7,701,894
▫ Utility Replacement Adjustment (Ln 8.38)	- 34,889
▫ AEA Statewide Reduction (Ln 8.41)	+ 66,618
▫ Property Tax Replacement Payment (Ln 8.42)	- 679,447
▫ Add. Levy Utility Replacement Adjust (Ln 13.5)	+ 696
▫ Add. Levy C & I State Replacement (Ln 13.21)	- 177,836
▫ Dropout Prevention Program (Ln 5.17)	<u>- 923,881</u>
▫ Net Additional Levy	\$5,664,026
▫ Property Tax Rate = \$2.70824	

COMBINED DISTRICT COST SUMMARY

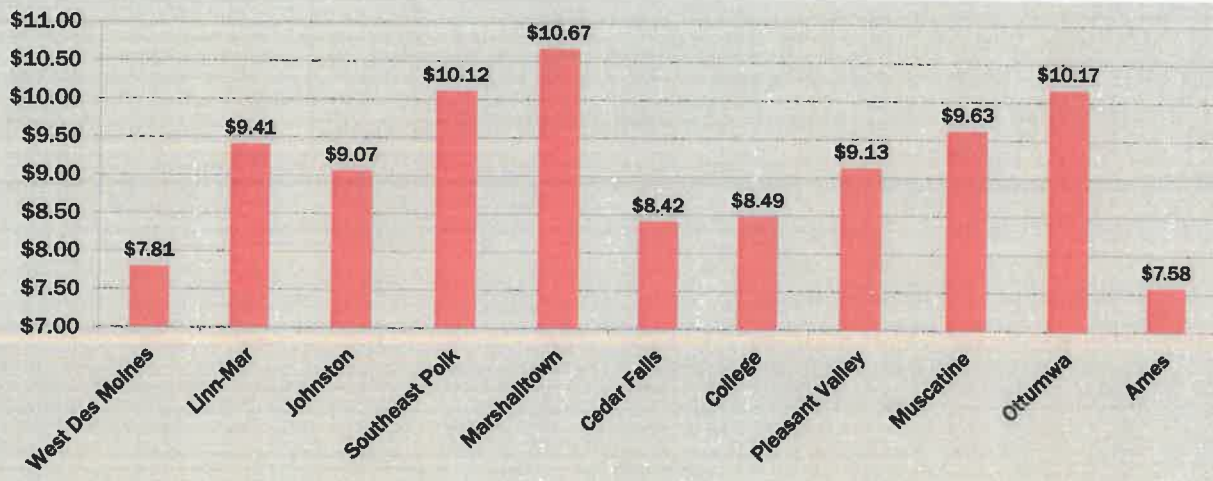
- **Uniform and Additional Levy**
 - Property Tax Portion = \$16,920,896
 - Property Tax Rate = \$8.10824
- **Regular program adjustment (101% guarantee)**
 - Property Tax Portion = \$0
 - Property Tax Rate = \$0
- **Dropout Prevention (approved by BOE on Jan. 13, 2020)**
 - Property Tax Portion = \$923,881
 - Property Tax Rate = \$0.44271
- **Totals**
 - Property Tax Portion = \$17,844,777
 - Property Tax Rate = \$8.55095

2019/20 COMBINED DISTRICT COST - TAX RATE COMPARISON



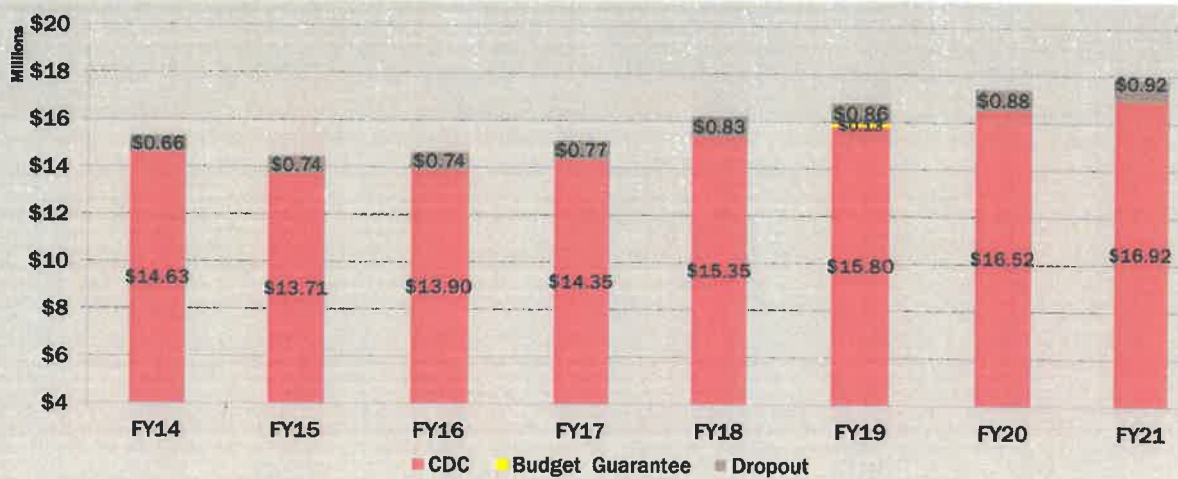
Includes Drop Out Prevention Funding.

2019/20 COMBINED DISTRICT COST - SIMILAR SIZE SCHOOL COMPARISON

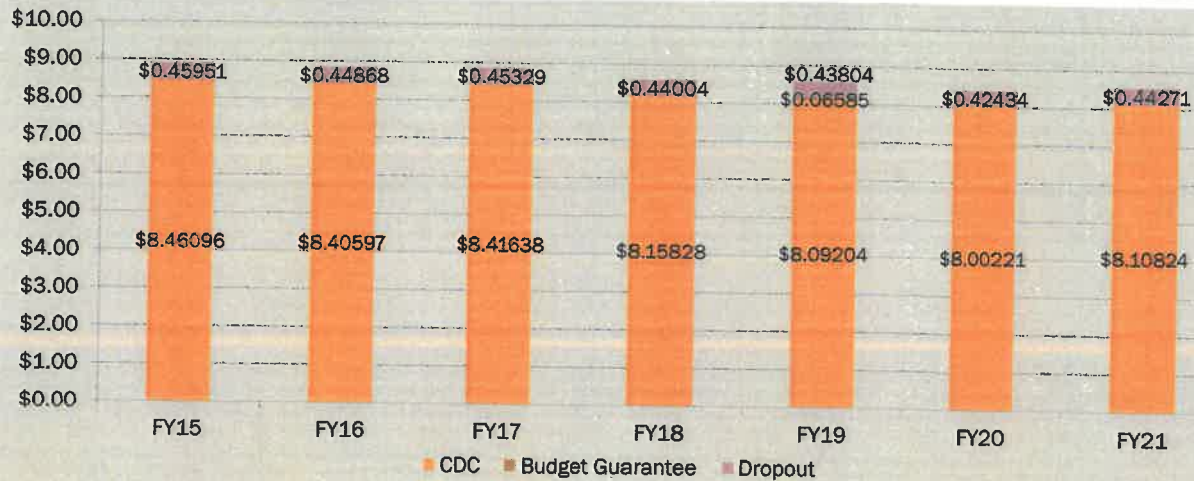


Includes Drop Out Prevention Funding

HISTORY OF COMBINED DISTRICT COST & DROPOUT PROPERTY TAX REVENUE



HISTORY OF COMBINED DISTRICT COST & DROPOUT PROPERTY TAX RATES

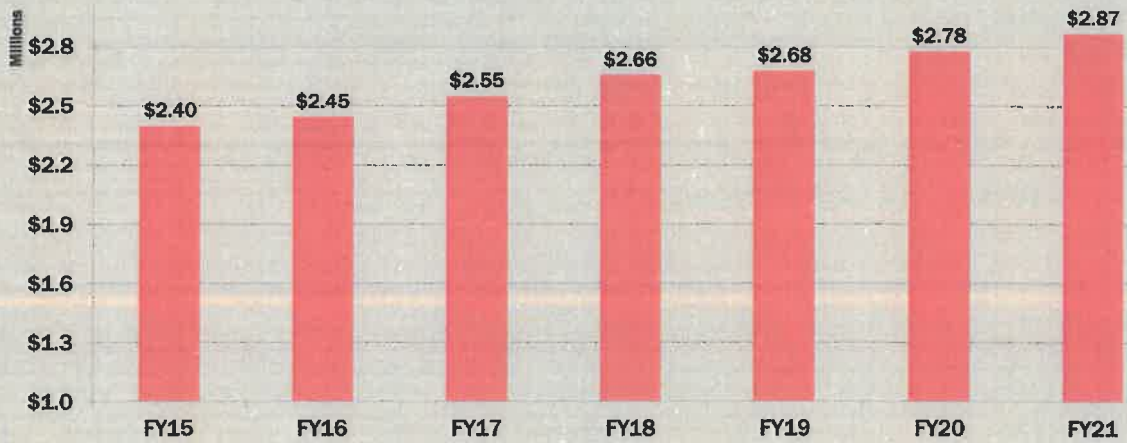


INSTRUCTIONAL SUPPORT LEVY

- Included with General Fund for reporting to Dept. of Education
- 10 year levy approved by voters of District (Thru FY2022)

▪ 10% of regular district program cost (Ln 10.5)	\$3,780,391
▪ Less gross ISL State Aid(24.13% of total)(Ln 10.14)	-\$ 912,208
▪ Net Property Tax	\$2,868,183
▪ Instructional Support State Aid	+ \$ 0
▪ (0% of Gross State Aid)	
▪ Total Adjusted ISL Dollars	= \$2,868,183
▪ Less anticipated actual ISL State Aid	- \$ 0
▪ Anticipated Actual ISL Dollars	= \$2,868,183
▪ Property tax rate of \$1.29152/\$1,000	

HISTORY OF INSTRUCTIONAL SUPPORT LEVY PROPERTY TAX REVENUE



HISTORY OF INSTRUCTIONAL SUPPORT LEVY PROPERTY TAX RATES



CASH RESERVE LEVY – PART ONE

■ SBRC Approved Requests

- Increased enrollment, open enrollment out, LEP excess cost
 - \$ 920,544 – Increased Enrollment- approved by BOE on Dec. 9, 2019
 - \$ 24,217.60 – ELL beyond 5 years - approved by BOE on Dec. 9, 2019
 - \$ 88,686.24 – LEP allowable excess cost - approved by BOE on Oct. 14, 2019
 - Special Education
 - \$691,193.93 – Special Ed excess cost - approved by BOE on Oct. 14, 2019
-
- Total SBRC #1 approved requests - \$1,724,641.77

CASH RESERVE LEVY – PART TWO

■ Other

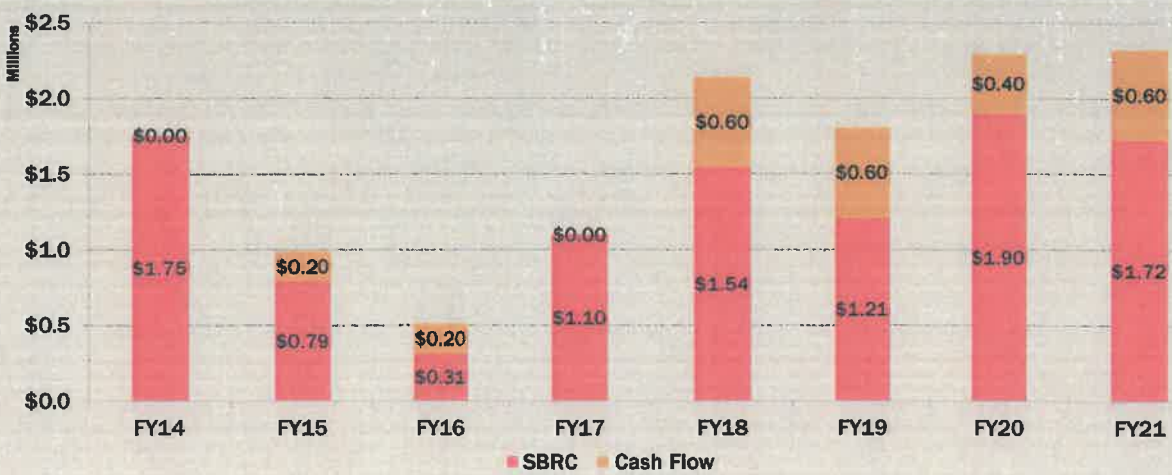
■ Cash flow needs	\$ 600,000
■ Other SBRC approved requests	\$ <u>0</u>
■ Total request for FY21	\$ 600,000

CASH RESERVE LEVY – SUMMARY SECTION 15

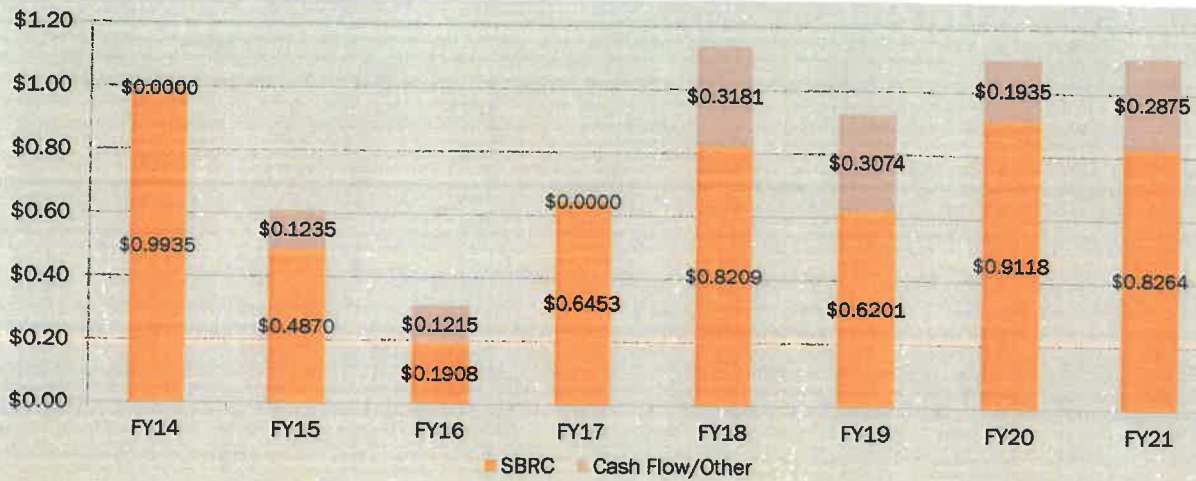
- SBRC Approved/Requested \$1,724,642
- Other Requests (Cash Flow) \$ 600,000
- Total Cash Reserve Levy \$2,324,642

- Property Tax Rate of \$1.11393

HISTORY OF SBRC CASH RESERVE LEVY TAX REVENUE



HISTORY OF CASH RESERVE LEVY TAX RATES

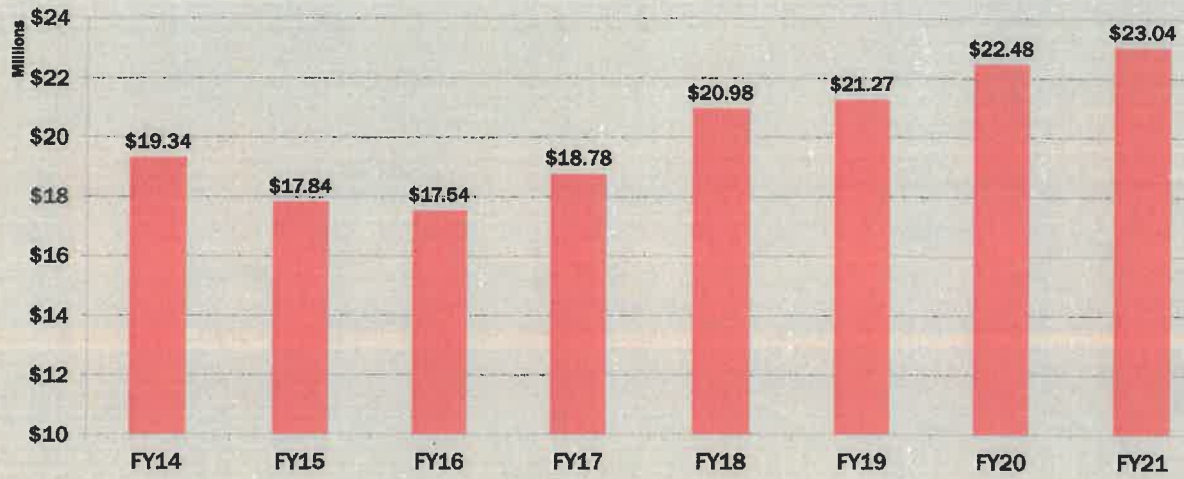


GENERAL FUND SUMMARY

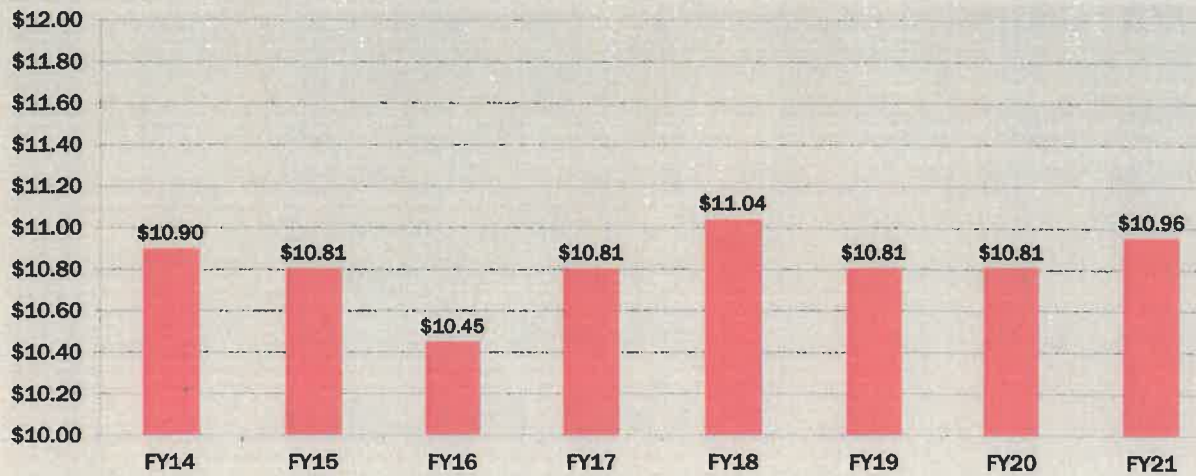
Total General Fund Request

	Dollars	Tax Rate
▪ Comb. District Cost	\$ 16,920,896	8.10824
▪ Budget Guarantee	\$ 0	0.00000
▪ Dropout	\$ 923,881	0.44271
▪ Instructional Support	\$ 2,868,183	1.29152
▪ Cash Reserve Levy	\$ 2,324,642	1.11393
▪ Totals	\$ 23,037,602	10.95640

HISTORY OF OPERATING FUND PROPERTY TAX REVENUE



HISTORY OF OPERATING FUND PROPERTY TAX RATES



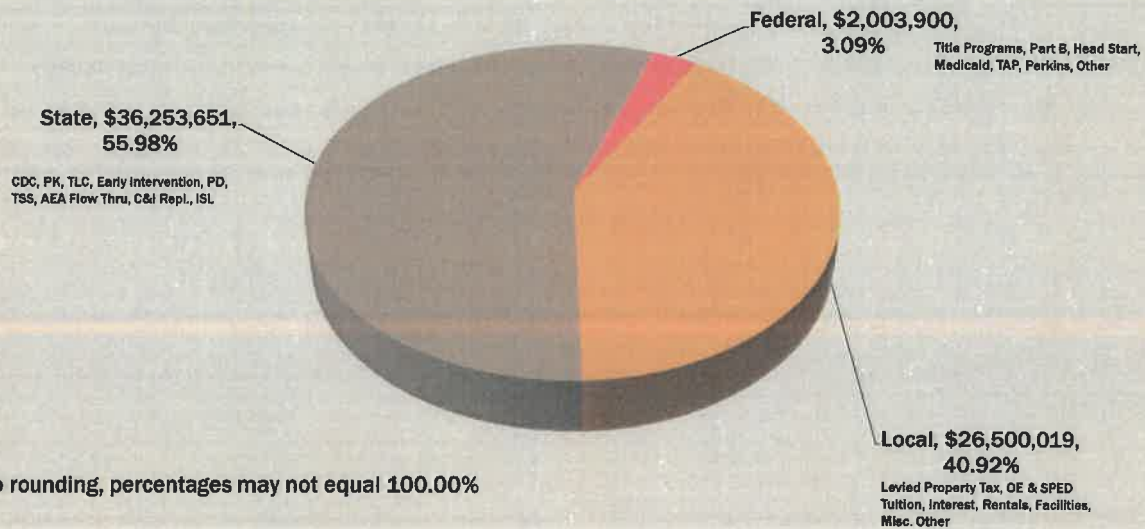
COMMERCIAL & INDUSTRIAL (C & I) STATE REPLACEMENT ESTIMATE

- Beginning in FY2015, commercial & industrial property valuations are being reduced through rollback. Rollback was 95% in FY2015 and 90% beginning in FY2016. State of Iowa is reimbursing local governments and school districts for the loss of property tax receipts.
- Beginning in FY2018, commercial and industrial replacement payments paid by the State of Iowa becomes limited by the total amount of payments made in FY2017.
- District is estimating a 87% prorated payment from FY2020 amounts.

CFCSD COMMERCIAL & INDUSTRIAL (C & I) STATE REPLACEMENT ESTIMATE

■ C & I Non-TIF 100% valuation	\$547,712,359
■ C & I Non-TIF taxable valuation	<u>-\$487,759,420</u>
■ Est. Non-TIF valuation reduction (GF/Mgt. Fund)	\$ 59,952,939
■ C & I TIF 100% valuation	\$125,570,305
■ C & I TIF taxable valuation	<u>-\$118,194,982</u>
■ Est. TIF valuation reduction	<u>\$ 7,375,323</u>
■ Est. combined valuation reduction (Debt/PPEL/ISL)	\$ 67,328,262
■ Est. General Fund C & I replacement	
■ \$504,111	
■ Est. Inst. Support Levy C & I replacement	
■ \$75,652	

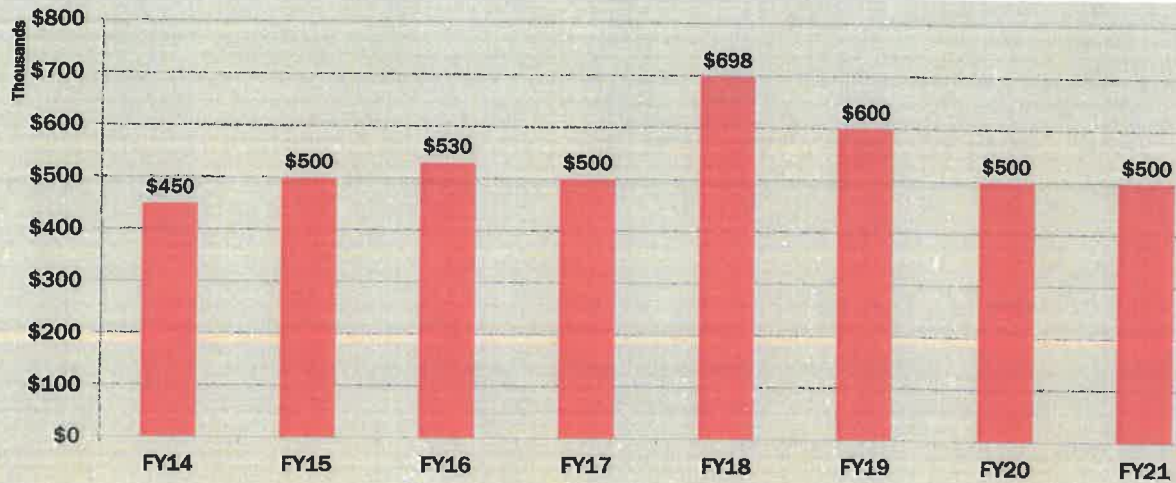
TOTAL 2020/21 GENERAL FUND REVENUE



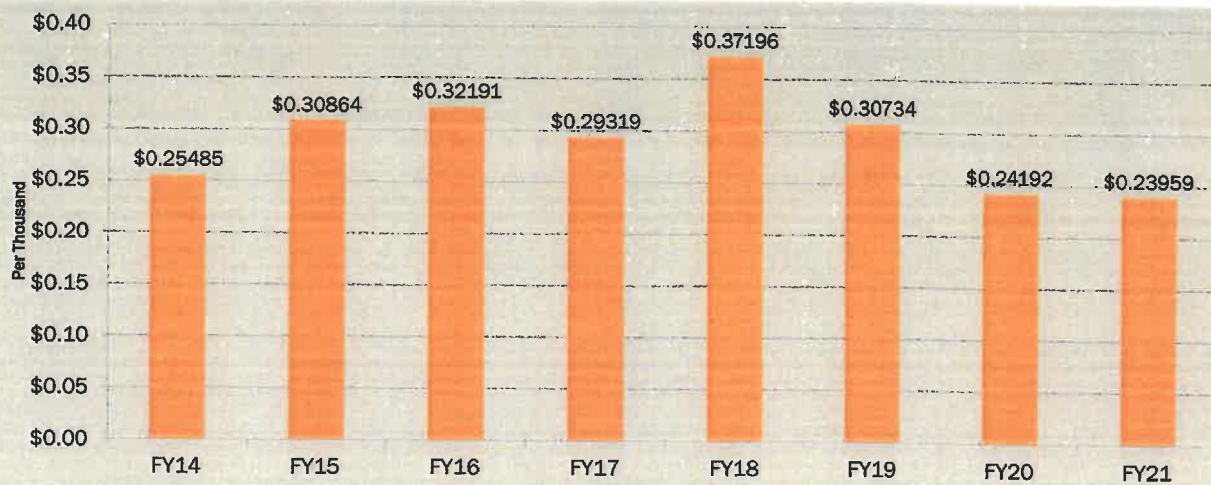
MANAGEMENT FUND

- **Restricted fund**
 - Board of Education Controlled
 - Uses
 - For property/liability/auto/workman compensation/etc. insurance premiums
 - Property loss deductible
 - Early severance benefits
- **Amount requested for 2020/21**
 - \$500,000
 - Property tax rate of \$0.23959/\$1,000

HISTORY OF MANAGEMENT FUND PROPERTY TAX REVENUE



HISTORY OF MANAGEMENT FUND PROPERTY TAX RATE



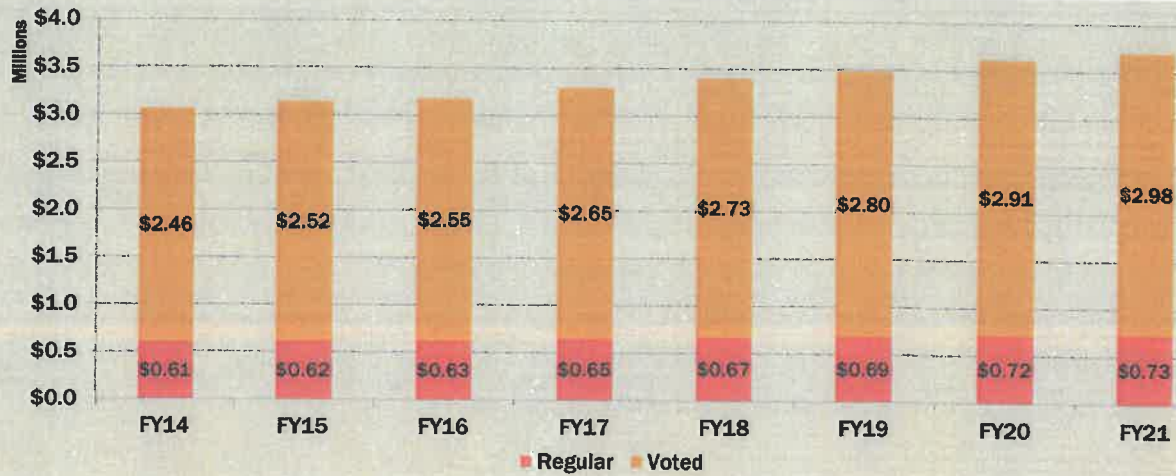
PHYSICAL PLANT & EQUIPMENT LEVY (PPEL)

- **Restricted fund with two parts**
 - Board of Education controlled – up to \$0.33/\$1,000 (regular)
 - Voters approved renewal of additional \$1.34/\$1,000 levy for 10 years on December 6, 2016. Levy now expires June 30, 2028 (voted).
 - **Uses:**
 - Purchase or improvement of grounds
 - Construction, repairing or remodeling of schoolhouses or roads to schoolhouses including debt for same
 - Purchase or lease of equipment greater than \$500 per unit
 - Purchasing of “bundled” equipment and technology greater than \$500
 - Purchase or lease of school buses or other vehicles
 - Leasing or renting of facilities

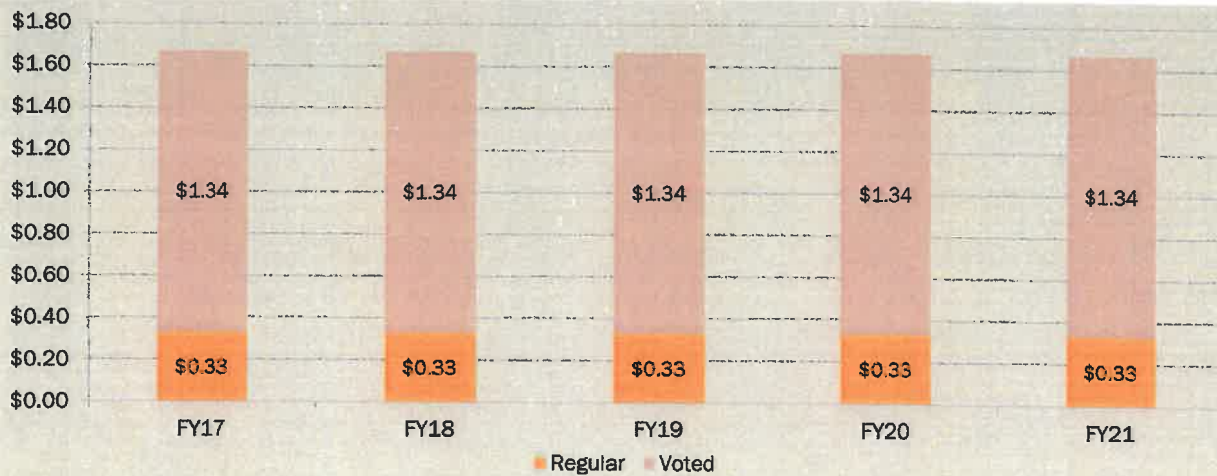
PHYSICAL PLANT & EQUIPMENT LEVY (PPEL)

- **PPEL Fund**
 - Amount requested for 2020/21
 - \$732,857 (regular) & \$2,975,844 (voted) = \$3,708,701
 - Property tax rate of \$1.67/\$1,000

HISTORY OF PHYSICAL PLANT & EQUIPMENT LEVY (PPEL) PROPERTY TAX REVENUE



HISTORY OF PHYSICAL PLANT & EQUIPMENT LEVY (PPEL) PROPERTY TAX RATES



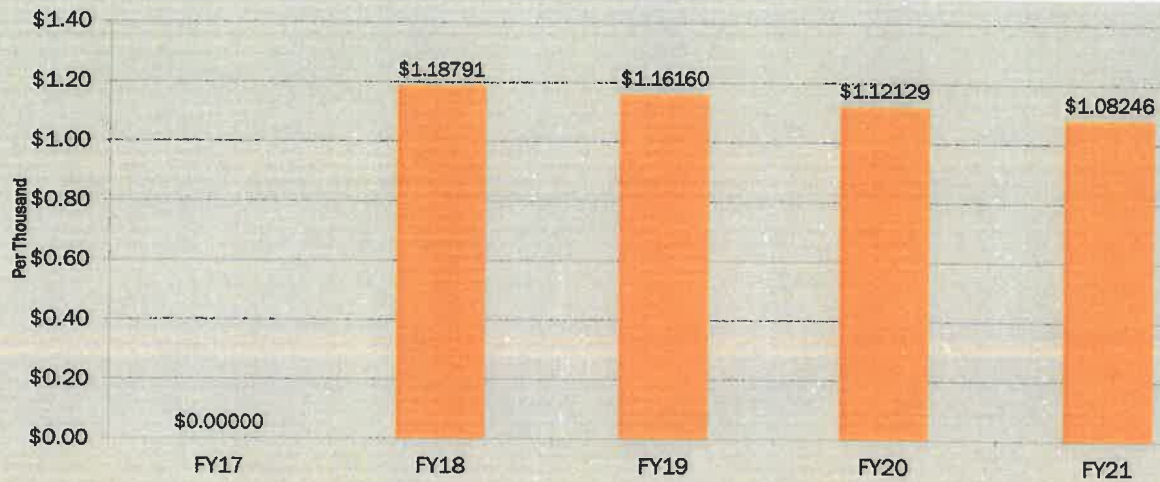
DEBT SERVICE LEVY

- **Restricted fund**
 - Used to pay interest as it becomes due and the amount necessary to pay the principal when due on bonds or other authorized indebtedness issued by the district, and to make payments required under a loan, lease-purchase agreement, or other evidence of indebtedness authorized by this code. (298A.10)
- **\$32 million bond – Voter approved on April 5, 2016**
 - Bonds sold February 7, 2017 – 19 years at 3.0785%
- **Amount requested for 2020/21**
 - \$2,403,900
 - Property tax rate of \$1.08246/\$1,000

HISTORY OF DEBT SERVICE LEVY PROPERTY TAX REVENUE



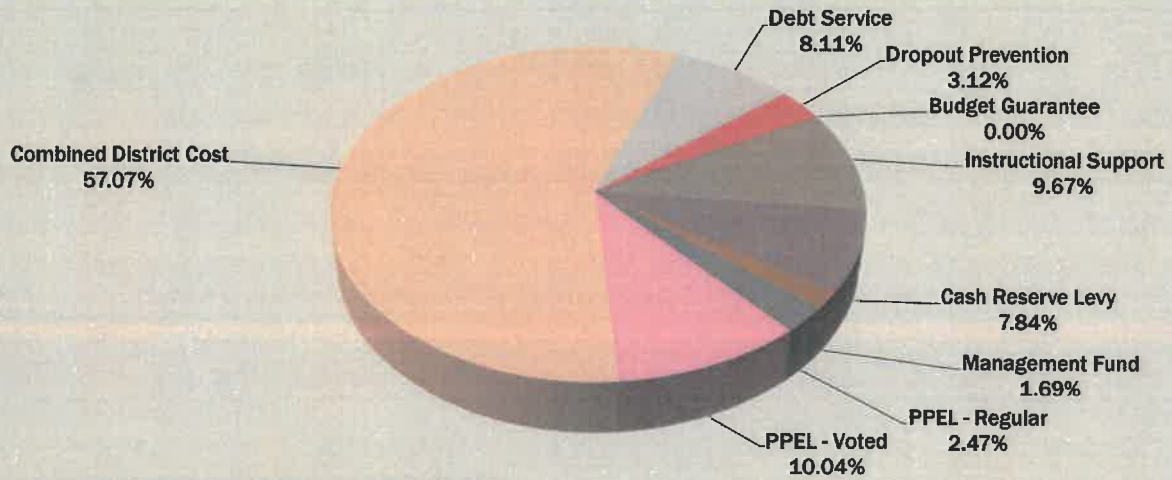
HISTORY OF DEBT SERVICE LEVY PROPERTY TAX RATE



SUMMARY

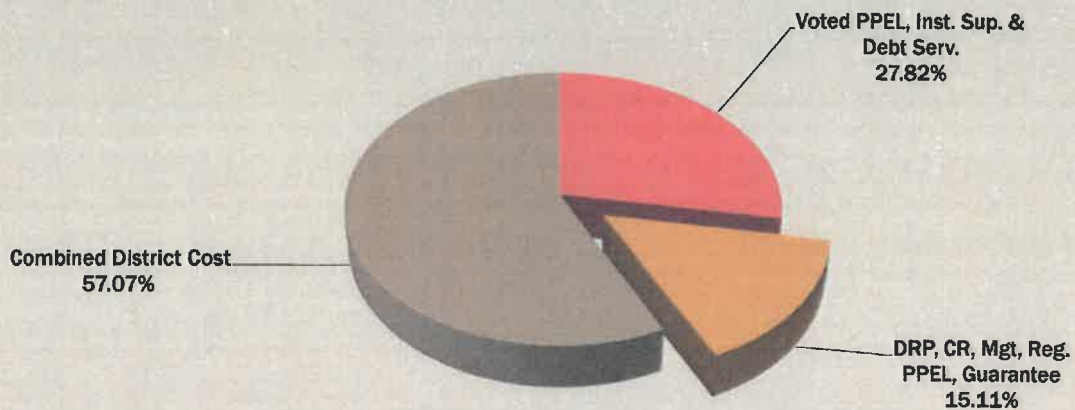
■ Combined District Cost	\$16,920,896	
■ Budget Guarantee	\$ 0	
■ Dropout Prevention	\$ 923,881	
■ Cash Res. Levy - SBRC	\$ 1,724,642	
■ Cash Res. Levy - Other	\$ 600,000	
■ Sub-Total - General Fund	\$20,169,419	\$ 9.66488
■ Instructional Support Levy	\$ 2,868,183	\$ 1.29152
■ Management Fund	\$ 500,000	\$ 0.23959
■ Voted PPEL Levy	\$ 2,975,844	\$ 1.34000
■ Regular PPEL Levy	\$ 732,857	\$ 0.33000
■ Debt Service Levy	\$ 2,403,900	\$ 1.08246
■ Total	\$29,650,203	\$13.94845

2020/21 PROPERTY TAX BREAKDOWN



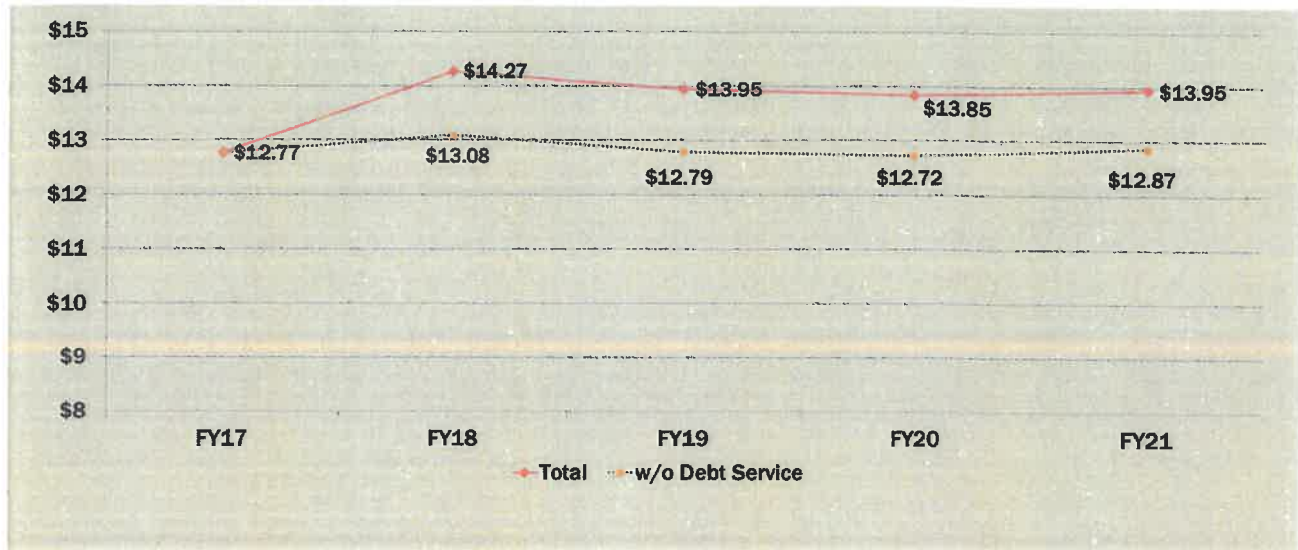
Due to rounding, percentages may not equal 100.00%

2020/21 PROPERTY TAX BREAKDOWN

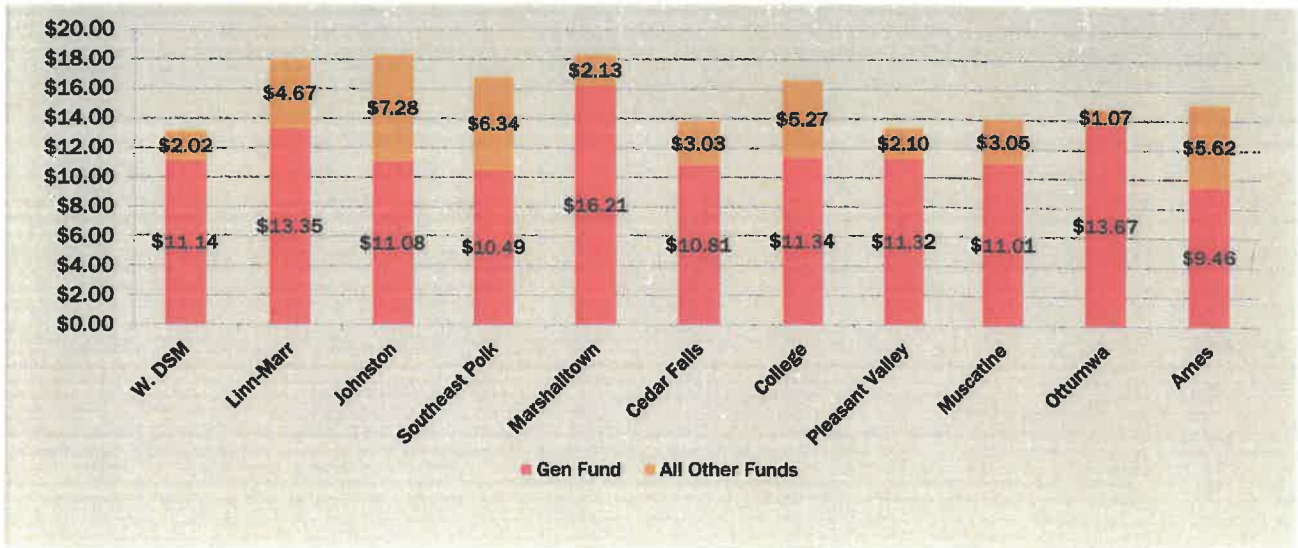


Due to rounding, percentages may not equal 100.00%

TOTAL PROPERTY TAX RATE HISTORY



2019/20 TOTAL TAX RATE SIMILAR SIZE SCHOOL COMPARISON

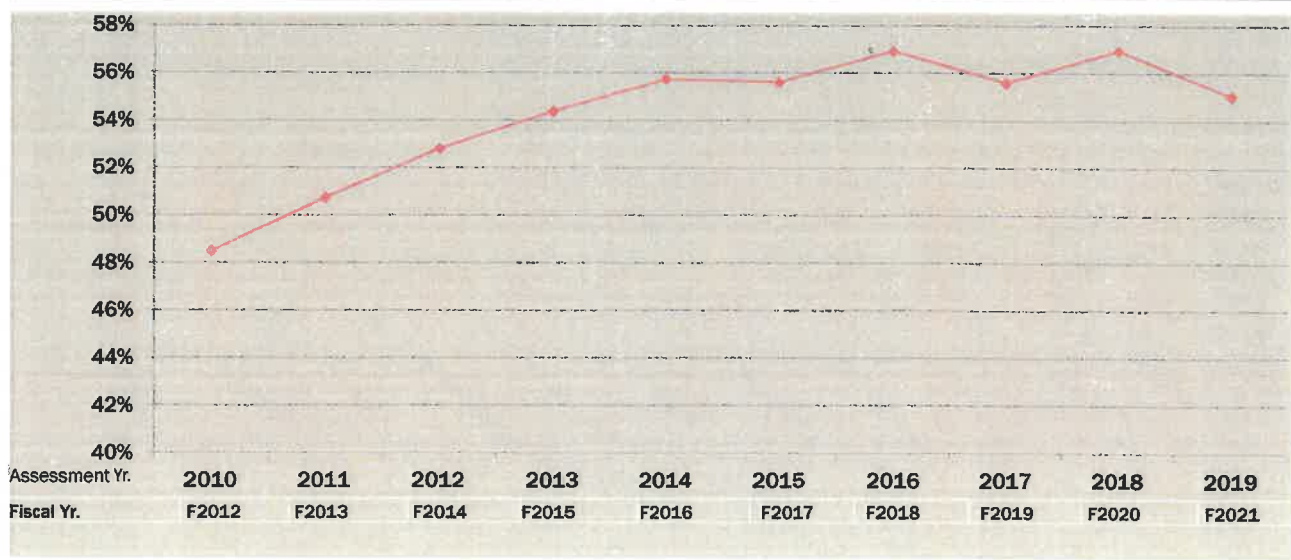


ASSESSMENT & VALUATION OF PROPERTY ASSESSMENT LIMITATIONS ORDER (ROLLBACK)

■ Iowa Code 441.21

- Adjustments in value to comply with state law that allows no more than a 4% increase in taxable value from year to year for all classes of property, except utility property which has a maximum increase of 8% per year.
- Rate adjustment determined by Iowa Department of Revenue.
- Rate adjustment is the same for all counties in Iowa.

RESIDENTIAL ROLLBACK HISTORY



PROJECTED RESIDENTIAL PROPERTY TAX

		2019/20	2020/21
■ Prop. Value		\$100,000	\$100,000
■ Rollback	x	0.569811	0.550743
■ Tax Rate	x	<u>0.01384501</u>	<u>0.01394845</u>
■ Gross Tax	=	\$ 788.90	\$ 768.20
■ Est. Homestead	-	<u>\$ 65.30</u>	<u>\$ 66.19</u>
■ Net Tax	=	\$ 723.60	\$ 702.01
■ Total Change		\$ (20.70)	

PROJECTED RESIDENTIAL PROPERTY TAX

■ Property Value	2019/20	2020/21	Change
■ \$100,000	\$ 723.60	\$ 702.01	\$ (20.70)
■ \$200,000	\$1,512.51	\$1,470.21	\$ (41.41)
■ \$300,000	\$2,301.41	\$2,238.41	\$ (62.11)

2020/21 BUDGET TIMELINES

- March 9, 2020 - Establish Proposed Budget
- March 25, 2020 - Publish Proposed Budget
- April 13, 2020 - Public Hearing & Adoption of Budget
- April 15, 2020 - File Budget with County Auditor

2019/20 SCHOOL BUDGET AMENDMENT

- Iowa Code Section 24.9
 - Budget estimates adopted and certified in accordance with this chapter may be amended and increased as the need arises to permit appropriation and expenditure during the fiscal year covered by the budget of amounts of cash anticipated to be available during the year **from sources other than taxation** and which had not been estimated and appropriated for expenditure during the fiscal year of the budget sought to be amended.
- Iowa Code Section 257.7(2)
 - If actual miscellaneous income for a budget year exceeds the anticipated miscellaneous income in the certified budget for that year a school district may amend its certified budget.

2019/20 SCHOOL BUDGET AMENDMENT

- **Amendment to 2019/20 Budget**
 - **Instruction**
 - Amend expenditures from \$45,932,014 to \$47,088,641
 - Additional staff/Special Ed services/equipment
 - **Total Support Services**
 - Amend expenditures from \$18,803,173 to \$19,811,298
 - Custodial staff/transportation/equipment
 - **Non-instructional Programs**
 - Amend expenditures from \$2,819,233 to 2,889,661
 - Decentralization of kitchens/equipment
 - **Other Expenditures**
 - Amend expenditures from \$12,265,870 to \$20,327,546
 - Land purchase/New High School initial start up
- **Public hearing required**

2019/20 BUDGET AMENDMENT TIMELINES

- **March 9, 2020- Establish Proposed Budget Amendment**
- **March 25, 2020 - Publish Proposed Budget Amendment**
- **April 13, 2020 - Public Hearing & Adoption of Budget Amendment**
- **April 15, 2020 - File Budget Amendment with County Auditor**

**FY 2021 Aid and Levy Worksheet
Cedar Falls**

AEA/Dist No. 07 1044

BUDGET ENROLLMENT

	5,371.4 *	1.1	Budget Enrollment (Oct 2019 Budget Enrollment)
	(0.426) ***	1.2	Audited Change in Oct 2018 Certified Enrollment
X	6,880	1.3	FY20 Regular Program District Cost Per Pupil (Line 2.3 - FY20 Aid & Levy)
=	(2,931)	1.4	Enrollment Audit Adjustment
	6,020	1.5	FY20 Regular Program Foundation Cost Per Pupil
X	(0.426) ***	1.6	Audited Change in Oct 2018 Certified Enrollment (Line 1.2)
=	(2,565)	1.7	Enrollment Audit Adjustment - State Aid Portion

COST PER PUPIL AMOUNTS

	6,880	2.1	FY20 Regular Program District Cost Per Pupil (Line 1.3)
+	158	2.2	FY21 Regular Program Supplemental State Aid Amount Per Pupil
=	7,038	2.3	FY21 Regular Program District Cost Per Pupil
	580.70 **	2.4	FY20 Teacher Salary Supplement Cost Per Pupil (Line 2.6 - FY20 Aid & Levy)
+	13.62 **	2.5	FY21 Teacher Salary Supplement Supplemental State Aid Amount Per Pupil
=	594.32 **	2.6	FY21 Teacher Salary Supplement Cost Per Pupil
	68.88 **	2.7	FY20 Professional Dev Suppl Cost Per Pupil (Line 2.9 - FY20 Aid & Levy)
+	1.54 **	2.8	FY21 Professional Development Supplement Supplemental State Aid Amt Per Pupil
=	70.42 **	2.9	FY21 Professional Development Supplement Cost Per Pupil
	68.87 **	2.10	FY20 Early Intervention Suppl Cost Per Pupil (Line 2.12 - FY20 Aid & Levy)
+	1.68 **	2.11	FY21 Early Intervention Supplement Supplemental State Aid Amount Per Pupil
=	70.55 **	2.12	FY21 Early Intervention Supplement Cost Per Pupil
	333.23 **	2.13	FY20 Teacher Leadership Suppl Cost Per Pupil (Line 2.15 - FY20 Aid & Levy)
+	7.66 **	2.14	FY21 Teacher Leadership Supplement Supplemental State Aid Amount Per Pupil
=	340.89 **	2.15	FY21 Teacher Leadership Supplement Cost Per Pupil

WEIGHTED ENROLLMENT

	211.68 **	3.1	0.72 Special Ed Weighting in Addition to 1.0
+	188.17 **	3.2	1.21 Special Ed Weighting in Addition to 1.0
+	319.21 **	3.3	2.74 Special Ed Weighting in Addition to 1.0
=	719.06 **	3.4	Total Special Ed Weighting in Addition to 1.0
+	5,371.4 *	3.5	Budget Enrollment (Line 1.1)
=	6,090.46 **	3.6	AEA Weighted Enrollment
+	0.00 **	3.7	AEA Supplementary Weight for Sharing
=	6,090.46 **	3.8	AEA Weighted Enrollment with AEA Supplementary Weight for Sharing
+	46.540 ***	3.9	Supplementary Weighting - Sharing
+	19.335 ***	3.10	Supplementary Weighting - At-Risk Formula
+	20.46 **	3.11	Supplementary Weighting - ELL
+	0.000 ***	3.12	Supplementary Weighting - Reorganization Incentives
=	86.335 ***	3.13	Total Supplementary Weighting
+	6,090.46 **	3.14	AEA Weighted Enrollment (Line 3.6)
=	6,176.795 ***	3.15	District Weighted Enrollment
-	719.06 **	3.16	Total Special Ed Weighting in Addition to 1.0 (Line 3.4)
=	5,457.735 ***	3.17	District Weighted Enrollment without Special Ed Weightings

REGULAR PROGRAM DISTRICT COST CALCULATIONS

	7,038	4.1	FY21 Regular Program District Cost Per Pupil (Line 2.3)
X	5,371.4 *	4.2	Budget Enrollment (Line 1.1)
=	37,803,913	4.3	FY21 Regular Program District Cost without Adjustment
	36,034,688	4.4	FY20 Regular Program District Cost (Line 4.3 - FY20 Aid & Levy)
X	1.01 **	4.5	101% Budget Adjustment
=	36,395,035	4.6	101% of FY20 Regular Program District Cost
-	37,803,913	4.7	FY21 Regular Program District Cost without Adjustment (Line 4.3)
=	0	4.8	FY21 Regular Program Budget Adjustment (if negative, enter zero)

OTHER DISTRICT COST CALCULATIONS

	7,038		4.9	FY21 Regular Program District Cost Per Pupil (Line 2.3)
X	86,335	***	4.10	Total Supplementary Weighting (Line 3.13)
=	607,626		4.11	District Cost for Supplementary Weighting
	7,038		4.12	FY21 Regular Program District Cost Per Pupil (Line 2.3)
X	719.06	**	4.13	Total Special Ed Weighting in Addition to 1.0 (Line 3.4)
=	5,060,744		4.14	Special Education Instruction District Cost
	594.32	**	4.15	FY21 Teacher Salary Supplement District Cost Per Pupil (Line 2.6)
X	5,371.4	*	4.16	Budget Enrollment (Line 1.1)
=	3,192,330		4.17	Unadjusted Teacher Salary Supplement District Cost
	3,041,474		4.18	FY20 Unadj Teacher Salary Suppl District Cost (Line 4.17 - FY20 Aid & Levy)
-	3,192,330		4.19	Unadjusted Teacher Salary Supplement District Cost (Line 4.17)
=	0		4.20	Teacher Salary Supplement Budget Adjustment (if negative, enter zero)
+	3,192,330		4.21	Unadjusted Teacher Salary Supplement District Cost (Line 4.17)
=	3,192,330		4.22	Teacher Salary Supplement District Cost
	70.42	**	4.23	FY21 Professional Development Supplement District Cost Per Pupil (Line 2.9)
X	5,371.4	*	4.24	Budget Enrollment (Line 1.1)
=	378,254		4.25	Unadjusted Professional Development Supplement District Cost
	360,766		4.26	FY20 Unadjusted Prof Dev Suppl District Cost (Line 4.25 - FY20 Aid & Levy)
-	378,254		4.27	Unadjusted Professional Development Supplement District Cost (Line 4.25)
=	0		4.28	Professional Development Supplement Budget Adjustment (if negative, enter zero)
+	378,254		4.29	Unadjusted Professional Development Supplement District Cost (Line 4.25)
=	378,254		4.30	Professional Development Supplement District Cost
	70.55	**	4.31	FY21 Early Intervention Supplement District Cost Per Pupil (Line 2.12)
X	5,371.4	*	4.32	Budget Enrollment (Line 1.1)
=	378,952		4.33	Unadjusted Early Intervention Supplement District Cost
	360,714		4.34	FY20 Unadj Early Intervention Suppl District Cost (Line 4.33 - FY20 Aid & Levy)
-	378,952		4.35	Unadjusted Early Intervention Supplement District Cost (Line 4.33)
=	0		4.36	Early Intervention Supplement Budget Adjustment (if negative, enter zero)
+	378,952		4.37	Unadjusted Early Intervention Supplement District Cost (Line 4.33)
=	378,952		4.38	Early Intervention Supplement District Cost
	340.89	**	4.39	FY21 Teacher Leadership Supplement District Cost Per Pupil (Line 2.15)
X	5,371.4	*	4.40	Budget Enrollment (Line 1.1)
=	1,831,057		4.41	Unadjusted Teacher Leadership Supplement District Cost
	1,745,325		4.42	FY20 Unadj Teacher Leadership Suppl District Cost (Line 4.41 - FY20 Aid & Levy)
-	1,831,057		4.43	Unadjusted Teacher Leadership Supplement District Cost (Line 4.41)
=	0		4.44	Teacher Leadership Supplement Budget Adjustment (if negative, enter zero)
+	1,831,057		4.45	Unadjusted Teacher Leadership Supplement District Cost (Line 4.41)
=	1,831,057		4.46	Teacher Leadership Supplement District Cost

AEA DISTRICT COST CALCULATIONS

	312.23	**	4.47	AEA Special Ed Support Cost Per Pupil
X	6,090.46	**	4.48	AEA Weighted Enrollment (Line 3.6)
=	1,901,624		4.49	AEA Special Ed Support District Cost without Adjustment
	1,807,796		4.50	FY20 AEA Special Ed Support Dist Cost (Line 4.49 - FY20 Aid & Levy)
+	0		4.51	FY20 AEA Special Ed Support Adjustment (Line 4.54 - FY20 Aid & Levy)
=	1,807,796		4.52	FY20 Total AEA Special Ed Support District Cost
-	1,901,624		4.53	AEA Special Ed Support District Cost without Adjustment (Line 4.49)
=	0		4.54	AEA Special Ed Support Adjustment (If negative, enter zero)
	5,371.4	*	4.55	Budget Enrollment (Line 1.1)
+	304		4.56	Resident Accredited Nonpublic Students
-	2.8	*	4.57	Shared-Time Nonpublic Pupils Counted in Line 1.1
=	5,673		4.58	Total Enrollment Served - AEA Media and Ed Services
X	57.81	**	4.59	FY21 AEA Media Cost Per Pupil
=	327,956		4.60	AEA Media Services District Cost
	5,673		4.61	Total Enrollment Served - AEA Media and Ed Services (Line 4.58)
X	64.50	**	4.62	FY21 AEA Ed Services Cost Per Pupil
=	365,909		4.63	AEA Ed Services District Cost
	0.00	**	4.64	AEA Supplementary Weight for Sharing (Line 3.7)
X	312.23	**	4.65	AEA Special Ed Support Cost Per Pupil (Line 4.47)
=	0		4.66	AEA Sharing District Cost
	39.13	**	4.67	FY21 AEA Teacher Salary Supplement District Cost Per Pupil
X	6,090.46	**	4.68	AEA Weighted Enrollment (Line 3.6)
=	238,320		4.69	Unadjusted AEA Teacher Salary Supplement District Cost
	227,507		4.70	FY20 Unadj AEA Teacher Salary Suppl District Cost (Line 4.69 - FY20 Aid & Levy)
-	238,320		4.71	Unadjusted AEA Teacher Salary Supplement District Cost (Line 4.69)
=	0		4.72	AEA Teacher Salary Supplement Budget Adjustment (if negative, enter zero)
+	238,320		4.73	Unadjusted AEA Teacher Salary Supplement District Cost (Line 4.69)
=	238,320		4.74	AEA Teacher Salary Supplement District Cost
	4.50	**	4.75	FY21 Professional Development Supplement District Cost Per Pupil
X	6,090.46	**	4.76	AEA Weighted Enrollment (Line 3.6)
=	27,407		4.77	Unadjusted AEA Professional Development Supplement District Cost
	26,173		4.78	FY20 Unadj AEA Prof Dev Suppl District Cost (Line 4.77 - FY20 Aid & Levy)
-	27,407		4.79	Unadjusted AEA Professional Development Supplement District Cost (Line 4.77)
=	0		4.80	AEA Professional Development Suppl Budget Adjustment (if negative, enter zero)
+	27,407		4.81	Unadjusted AEA Professional Development Supplement District Cost (Line 4.77)
=	27,407		4.82	AEA Professional Development Supplement District Cost

COMBINED DISTRICT COST SUMMARY

	37,803,913		5.1	Regular Program District Cost without Adjustment (Line 4.3)
+	0		5.2	Regular Program Budget Adjustment Adopted (Line 4.8)
+	607,626		5.3	District Cost for Supplementary Weighting (Line 4.11)
+	5,060,744		5.4	Special Education Instruction District Cost (Line 4.14)
+	3,192,330		5.5	Teacher Salary Supplement District Cost (Line 4.22)
+	378,254		5.6	Professional Development Supplement District Cost (Line 4.30)
+	378,952		5.7	Early Intervention Supplement District Cost (Line 4.38)
+	1,831,057		5.8	Teacher Leadership Supplement District Cost (Line 4.46)
+	1,901,624		5.9	AEA Special Ed Support District Cost without Adjustment (Line 4.49)
+	0		5.10	AEA Special Ed Support Adjustment (Line 4.54)
+	327,956		5.11	AEA Media Services District Cost (Line 4.60)
+	365,909		5.12	AEA Ed Services District Cost (Line 4.63)
+	0		5.13	AEA Sharing District Cost (Line 4.66)
+	238,320		5.14	AEA Teacher Salary Supplement District Cost (Line 4.74)
+	27,407		5.15	AEA Professional Development Supplement District Cost (Line 4.82)
-	66,618		5.16	AEA Statewide State Aid Reduction
+	923,881		5.17	FY21 SBRC Modified Supplemental Amount - Dropout
+	(2,931)		5.18	Enrollment Audit Adjustment (Line 1.4)
=	52,968,424		5.19	Combined District Cost

UNIFORM LEVY DOLLARS

	2,086,876,515		6.1	2019 Taxable Valuation with Gas & Electric Utilities
X	5.40000		6.2	Uniform Levy Rate
=	11,269,133		6.3	Uniform Levy Dollars

UNIFORM LEVY - UTILITY REPLACEMENT ADJUSTMENT

	45,400		6.4	Uniform Levy Utility Replacement Paid FY20
-	44,155		6.5	Uniform Levy Utility Replacement Budgeted FY20
=	1,245		6.6	Uniform Levy Utility Replacement Adjustment
+	11,269,133		6.7	Uniform Levy Dollars Before Utility Repl and C&I Adjustments (Line 6.3)
=	11,270,378		6.8	Uniform Levy Dollars Adjusted for Utility Replacement

UNIFORM LEVY - C&I STATE REPLACEMENT ADJUSTMENT

	547,712,359	6.9	2019 Commercial & Industrial 100% Valuation
-	487,759,420	6.10	2019 Commercial & Industrial Taxable Valuation (90% Rollback)
=	59,952,939	6.11	2019 Commercial & Industrial Valuation Reduction
X	5.40000	6.12	Uniform Levy Rate (Line 6.2)
=	323,746	6.13	Uniform Levy Commercial & Industrial State Replacement Estimate
	292,398	6.14	Previous Year Uniform Levy C&I State Replacement Paid
-	312,678	6.15	Previous Year Uniform Levy C&I State Replacement Budgeted (Line 6.13 - FY20 Aid & Levy)
=	(20,280)	6.16	Previous Year Uniform Levy C&I State Replacement Paid Minus Budgeted
+	323,746	6.17	Uniform Levy Commercial & Industrial State Replacement Est (Line 6.13)
=	303,466	6.18	Total Uniform Levy C&I State Replacement Adjustment
+	11,270,378	6.19	Uniform Levy Dollars Adjusted for Utility Replacement (Line 6.8)
=	11,573,844	6.20	Uniform Levy Dollars Adjusted for Utility Replacement & C&I Adjustment

STATE FOUNDATION AID

	6,158	7.1	State Regular Program Foundation Cost Per Pupil
X	5,457,735	*** 7.2	District Weighted Enrollment without Special Ed Weightings (Line 3.17)
=	33,608,732	7.3	District Foundation Dollars without Special Ed
	6,158	7.4	State Special Ed Program Foundation Cost Per Pupil
X	719.06	** 7.5	Total Special Ed Weighting in Addition to 1.0 (Line 3.4)
=	4,427,971	7.6	District Special Ed Foundation Dollars
	244	7.7	State AEA Special Ed Support Foundation Cost Per Pupil
X	6,090.46	** 7.8	AEA Weighted Enrollment with AEA Supplementary Weight for Sharing (Line 3.8)
=	1,486,072	7.9	AEA Foundation Dollars for Special Ed and Sharing
+	238,320	7.10	AEA Teacher Salary Supplement District Cost (Line 4.74)
+	27,407	7.11	AEA Professional Development Supplement District Cost (Line 4.82)
=	1,751,799	7.12	Total AEA Foundation Dollars
+	33,608,732	7.13	District Foundation Dollars without Special Ed (Line 7.3)
+	4,427,971	7.14	District Special Ed Foundation Dollars (Line 7.6)
+	(2,565)	7.15	Enrollment Audit Adjustment - State Aid Portion (Line 1.7)
+	3,192,330	7.16	Teacher Salary Supplement District Cost (Line 4.22)
+	378,254	7.17	Professional Development Supplement District Cost (Line 4.30)
+	378,952	7.18	Early Intervention Supplement District Cost (Line 4.38)
+	1,831,057	7.19	Teacher Leadership Supplement District Cost (Line 4.46)
=	45,566,530	7.20	Total Foundation Dollars
-	11,573,844	7.21	Uniform Levy Dollars Adj for Utility Replacement & C&I Adjustment (Line 6.20)
=	33,992,686	7.22	Unadjusted State Foundation Aid
	6,176,795	*** 7.23	District Weighted Enrollment (Line 3.15)
X	300	7.24	\$300 Minimum Aid Per Pupil
=	1,853,039	7.25	Minimum Aid
-	33,992,686	7.26	Unadjusted State Foundation Aid (Line 7.22)
=	0	7.27	Minimum Aid Adjustment (If Negative, Enter Zero)

PRESCHOOL FOUNDATION AID

	79.5	* 7.28	Preschool Budget Enrollment (Actual Enrollment X 50%)
X	7,038	7.29	FY21 Regular Program State Cost Per Pupil
=	559,521	7.30	Preschool Foundation Aid
	0.0	7.31	Audited Change in October 2018 Preschool Budget Enrollment
X	6,880	7.32	FY20 Regular Program State Cost Per Pupil
=	0	7.33	Preschool Enrollment Audit Adjustment
+	559,521	7.34	Preschool Foundation Aid (Line 7.30)
=	559,521	7.35	Total Preschool Foundation Aid

ADDITIONAL DOLLAR LEVY

	52,968,424	8.1	Combined District Cost (Line 5.19)
-	45,566,530	8.2	Total Foundation Dollars (Line 7.20)
-	0	8.3	Minimum Aid Adjustment (Line 7.27)
=	7,401,894	8.4	Additional Dollar Levy

PROPERTY TAX ADJUSTMENT AID

	2,086,876,515	8.5	2019 Taxable Valuation with Gas & Electric Utilities (Line 6.1)
-	2,066,808,994	8.6	2018 Taxable Valuation with Gas & Electric Utilities (Line 6.1 - FY20 Aid & Levy)
=	20,067,521	8.7	Dollar Increase in Taxable Valuation (If negative, enter zero)
/	2,066,808,994	8.8	2018 Taxable Valuation with Gas & Electric Utilities (Line 8.6)
=	0.0097	8.9	Increase in Taxable Valuation (to 4 Decimals)
X	35,231	8.10	FY20 Property Tax Adjustment Aid (Line 8.14 - FY20 Aid & Levy)
=	342	8.11	Reduction in Property Tax Adjustment Aid
	35,231	8.12	FY20 Property Tax Adjustment Aid (Line 8.10)
-	342	8.13	Reduction in Property Tax Adjustment Aid (Line 8.11)
=	34,889	8.14	FY21 Property Tax Adjustment Aid

PROPERTY TAX REPLACEMENT PAYMENT (PTRP)

	860		8.15	FY20 Property Tax Portion of State Cost Per Pupil
-	750		8.16	Base Property Tax Portion of State Cost Per Pupil
=	110		8.17	Property Tax Replacement Amount Per Pupil
X	6,176,795	***	8.18	District Weighted Enrollment (Line 3.15)
=	679,447		8.19	Property Tax Replacement Payment (PTRP)

ADJUSTED ADDITIONAL PROPERTY TAX LEVY AID

	6,176,795	***	8.20	District Weighted Enrollment (Line 3.15)
X	7,038		8.21	FY21 Regular Program State Cost Per Pupil
X	12.50%	**	8.22	Property Tax Portion of State Cost Per Pupil
=	5,435,580		8.23	Adjusted Additional Property Tax Dollar Levy
-	679,447		8.24	Property Tax Replacement Payment (PTRP) (Line 8.19)
=	4,756,133		8.25	Adjusted Additional Property Tax Dollar Levy less PTRP
/	2,086,876,515		8.26	2019 Taxable Valuation with Gas & Electric Utilities (Line 6.1)
=	2.27907		8.27	Adjusted Additional Property Tax Levy Rate
-	2.76000		8.28	Statewide Maximum Adjusted Additional Property Tax Levy Rate
=	0.00000		8.29	Adjusted Additional Property Tax Levy Rate Reduction (if negative, enter zero)
X	2,086,876,515		8.30	2019 Taxable Valuation with Gas & Electric Utilities (Line 6.1)
=	0		8.31	FY21 Adjusted Additional Property Tax Levy Aid

PROPERTY TAX EQUITY AND RELIEF (PTER) FUNDING

	7,038		8.32	FY21 Regular Program State Cost Per Pupil
X	0.00%	**	8.33	Increase in State Foundation Cost Per Pupil Percentage
=	0		8.34	Increase in Foundation Cost Per Pupil
X	6,176,795	***	8.35	District Weighted Enrollment (Line 3.15)
=	0		8.36	Additional District Foundation Dollars from Property Tax Equity and Relief Fund

ADDITIONAL LEVY BEFORE UTILITY REPLACEMENT ADJUSTMENT

	7,401,894		8.37	Additional Dollar Levy (Line 8.4)
-	34,889		8.38	Property Tax Adjustment Aid (Line 8.14)
-	0		8.39	FY19 District Special Ed Positive Balance, Property & Utility Repl Tax Portion
-	0		8.40	FY19 AEA Special Ed Reduction, Property & Utility Replacement Tax Portion
+	66,618		8.41	AEA Statewide State Aid Reduction (Line 5.16)
-	679,447		8.42	Property Tax Replacement Payment (PTRP) (Line 8.19)
-	0		8.43	Adjusted Additional Property Tax Levy Aid (Line 8.31)
-	0		8.44	Additional District Foundation Dollars from PTER Fund (Line 8.36)
=	6,754,176		8.45	Additional Levy before Utility Replacement Adjustment

FINAL STATE FOUNDATION AID

	33,992,686		9.1	Unadjusted State Foundation Aid (Line 7.22)
+	0		9.2	Minimum Aid Adjustment (Line 7.27)
+	34,889		9.3	Property Tax Adjustment Aid (Line 8.14)
+	0		9.4	FY19 District Special Ed Positive Balance, Property & Util Repl Portion (Line 8.39)
+	0		9.5	FY19 Special Ed Reduction, Property & Utility Repl Tax Portion (Line 8.40)
-	66,618		9.6	AEA Statewide State Aid Reduction (Line 5.16)
+	679,447		9.7	Property Tax Replacement Payment (PTRP) (Line 8.19)
+	0		9.8	Adjusted Additional Property Tax Levy Aid (Line 8.31)
+	0		9.9	Additional District Foundation Dollars from PTER Fund (Line 8.36)
+	0		9.10	Adjustment for Property Tax Repayment due to Property Assessment Appeal
+	559,521		9.11	Total Preschool Foundation Aid (Line 7.35)
=	35,199,925		9.12	State Foundation Aid

INSTRUCTIONAL SUPPORT PROGRAM

	37,803,913	10.1	FY21 Regular Program District Cost without Adjustment (Line 4.3)
+	0	10.2	Regular Program Budget Adjustment Adopted (Line 4.8)
=	37,803,913	10.3	Total Regular Program District Cost
X	.1000	10.4	Maximum Portion (Can't exceed .1000)
=	3,780,391	10.5	Unadjusted Instructional Support Program Dollars
	2,086,876,515	10.6	2019 Taxable Valuation with Gas & Electric Utilities (Line 6.1)
/	5,371.4 *	10.7	Budget Enrollment (Line 1.1)
=	388,516	10.8	District Taxable Valuation Per Pupil
	375,000	10.9	State Taxable Valuation Per Pupil
/	388,516	10.10	District Taxable Valuation Per Pupil (Line 10.8)
X	.25 **	10.11	.25
=	.2413	10.12	State Aid Portion of Program Dollars (Round to 4 Decimals)
X	3,780,391	10.13	Unadjusted Instructional Support Program Dollars (Line 10.5)
=	912,208	10.14	Unadjusted Instructional Support State Aid
	.00 **	10.15	Instructional Support Income Surtax Rate
X	59,343,821	10.16	District Income Tax Paid in 2018
=	0	10.17	Instructional Support Income Surtax Dollars
	3,780,391	10.18	Unadjusted Instructional Support Program Dollars (Line 10.5)
-	912,208	10.19	Unadjusted Instructional Support State Aid (Line 10.14)
-	0	10.20	Instructional Support Income Surtax Dollars (Line 10.17)
=	2,868,183	10.21	Instructional Support Property & Utility Replacement Tax Dollars
	912,208	10.22	Unadjusted Instructional Support State Aid (Line 10.14)
X	0.158	10.23	Prorata Reduction to State Appropriation Amount
=	144,129	10.24	Adjusted Instructional Support State Aid
+	0	10.25	Instructional Support Income Surtax Dollars (Line 10.17)
+	2,868,183	10.26	Instructional Support Property & Utility Replacement Tax Dollars (Line 10.21)
=	3,012,312	10.27	Adjusted Instructional Support Program Dollars

EDUCATIONAL IMPROVEMENT PROGRAM

	37,803,913	11.1	FY21 Total Regular Program District Cost (Line 10.3)
X	.0000	11.2	Voted Maximum Portion
=	0	11.3	Educational Improvement Program Total Dollars
	.00 **	11.4	Ed Improvement Income Surtax Rate
X	59,343,821	11.5	District Income Tax Paid in 2018 (Line 10.16)
=	0	11.6	Ed Improvement Income Surtax Dollars
	0	11.7	Educational Improvement Program Total Dollars (Line 11.3)
-	0	11.8	Ed Improvement Income Surtax Dollars (Line 11.6)
=	0	11.9	Ed Improvement Property & Utility Replacement Tax Dollars

SECTION 12 IS INTENTIONALLY BLANK

ADDITIONAL LEVY - UTILITY REPLACEMENT ADJUSTMENT

	25,396	13.1	Additional Levy Utility Replacement Paid FY20
-	24,700	13.2	Additional Levy Utility Replacement Budgeted FY20
=	696	13.3	Additional Levy Utility Replacement Adjustment
	6,754,176	13.4	Additional Levy before Utility Replacement Adjustment (Line 8.45)
-	696	13.5	Additional Levy Utility Replacement Adjustment (Line 13.3)
=	6,753,480	13.6	Additional Levy Adjusted for Utility Replacement
	1,245	13.7	Uniform Levy Utility Replacement Adjustment (Line 6.6)
+	696	13.8	Additional Levy Utility Replacement Adjustment (Line 13.3)
=	1,941	13.9	Total Utility Replacement Adjustment

ADDITIONAL LEVY - C&I STATE REPLACEMENT ADJUSTMENT

	6,753,480	13.10	Additional Levy Adjusted for Utility Replacement (Line 13.6)
/	2,086,876,515	13.11	2019 Taxable Valuation with Gas & Electric Utilities (Line 6.1)
=	3.23617	13.12	Additional Tax Rate Adjusted for Utility Replacement
X	59,952,939	13.13	2019 Commercial & Industrial Valuation Reduction (Line 6.11)
=	194,018	13.14	Additional Levy Commercial & Industrial State Replacement Estimate
	163,564	13.15	Previous Year Additional Levy C&I State Replacement Paid
-	179,746	13.16	Previous Year Additional Levy C&I State Replacement Budgeted (Line 13.14 - FY20 A
=	(16,182)	13.17	Previous Year Additional Levy C&I State Replacement Paid Minus Budgeted
+	194,018	13.18	Additional Levy Commercial & Industrial State Replacement Est (Line 13.14)
=	177,836	13.19	Total Additional Levy C&I State Replacement Adjustment
	6,753,480	13.20	Additional Levy Adjusted for Utility Replacement (Line 13.6)
-	177,836	13.21	Total Additional Levy C&I State Replacement Adjustment (Line 13.19)
=	6,575,644	13.22	Additional Levy Adjusted for Utility Replacement & C&I State Replacement
	303,466	13.23	Total Uniform Levy C&I State Replacement Adjustment (Line 6.18)
+	177,836	13.24	Total Additional Levy C&I State Replacement Adjustment (Line 13.19)
=	481,302	13.25	Total C&I State Replacement Adjustment

SECTION 14 IS INTENTIONALLY BLANK**SUMMARY OF GENERAL FUND LEVIES**

	11,269,133	15.1	Uniform Levy Dollars before Utility Repl and C&I State Repl Adj (Line 6.3)
+	6,575,644	15.2	Additional Levy Dollars Adjusted for Utility Repl & C&I State Repl (Line 13.22)
=	17,844,777	15.3	Total Levy to Fund Combined District Cost
+	2,868,183	15.4	Instructional Support Levy (Line 10.21)
+	0	15.5	Ed Improvement Levy (Line 11.9)
		15.6	This Line is Intentionally Blank
		15.7	This Line is Intentionally Blank
=	20,712,960	15.8	Levy to Fund Budget Authority
+	1,724,642	15.9	Cash Reserve Levy - SBRC
+	600,000	15.10	Cash Reserve Levy - Other
-	0	15.11	Use of Fund Balance to Reduce Levy
=	23,037,602	15.12	Total General Fund Levy
-	2,868,183	15.13	Instructional Support Levy (Line 10.21)
=	20,169,419	15.14	Subtotal General Fund Levy without Instructional Support
/	2,086,876,515	15.15	2019 Taxable Valuation with Gas & Electric Utilities (Line 6.1)
=	9.66488	15.16	Subtotal General Fund Levy Rate
	2,868,183	15.17	Instructional Support Levy (Line 10.21)
/	2,220,778,814	15.18	2019 Taxable and TIF Valuations with Gas & Electric
=	1.29152	15.19	Instructional Support Levy Rate
+	9.66488	15.20	Subtotal General Fund Levy Rate (Line 15.16)
=	10.95640	15.21	Total General Fund Levy Rate

STATE PAYMENTS TO AEA AND DISTRICT

	1,901,624	16.1	AEA Special Ed Support District Cost without Adjustment (Line 4.49)
+	0	16.2	AEA Special Ed Support Adjustment (Line 4.54)
+	327,956	16.3	AEA Media Services District Cost (Line 4.60)
+	365,909	16.4	AEA Ed Services District Cost (Line 4.63)
+	0	16.5	AEA Sharing District Cost (Line 4.66)
+	238,320	16.6	AEA Teacher Salary Supplement District Cost (Line 4.74)
+	27,407	16.7	AEA Professional Development Supplement District Cost (Line 4.82)
-	66,618	16.8	AEA Statewide State Aid Reduction (Line 5.16)
=	2,794,598	16.9	State Payments to AEA
	35,199,925	16.10	State Foundation Aid (Line 9.12)
-	2,794,598	16.11	State Payments to AEA (Line 16.9)
=	32,405,327	16.12	State Payments to District

SUMMARY OF GENERAL FUND BUDGET AUTHORITY

+	52,968,424	17.1	Combined District Cost (Line 5.19)
+	5,284,731	17.2	Estimated FY20 Unspent Budget Authority
+	0	17.3	Allowance for Construction Project by SBRC
+	3,012,312	17.4	Adjusted Instructional Support Program Dollars (Line 10.27)
+	0	17.5	Ed Improvement Program (Line 11.3)
+	559,521	17.6	Total Preschool Foundation Aid (Line 7.35)
		17.7	This Line is Intentionally Blank
+	5,821,925	17.8	Estimated FY21 Other Miscellaneous Income
=	67,646,913	17.9	Estimated Total Maximum General Fund Budget Authority

SUMMARY OF FINANCING FOR GENERAL FUND MAXIMUM BUDGET

	5,284,731	18.1	Estimated FY20 Unspent Budget Authority (Line 17.2)
+	0	18.2	Allowance for Construction Project by SBRC (Line 17.3)
+	20,712,960	18.3	Levy to Fund Budget Authority (Line 15.8)
+	35,199,925	18.4	State Foundation Aid (Line 9.12)
+	144,129	18.5	Adjusted Instructional Support State Aid (Line 10.24)
+	0	18.6	Instructional Support Income Surtax Dollars (Line 10.25)
+	0	18.7	Ed Improvement Income Surtax Dollars (Line 11.6)
+	481,302	18.8	Total C&I State Replacement Adjustment (Line 13.25)
+	1,941	18.9	Total Utility Replacement Adjustment (Line 13.9)
+	5,821,925	18.10	Estimated FY21 Other Miscellaneous Income (Line 17.8)
=	67,646,913	18.11	Estimated Financing for Total General Fund Maximum Budget

VOTED PHYSICAL PLANT & EQUIPMENT (VPPEL)

	2,220,778,814	19.1	2019 Taxable and TIF Valuations with Gas & Electric (Line 15.18)
X	1.34000	19.2	Voted PPEL Rate Limit
=	2,975,844	19.3	Maximum Voted PPEL Dollars
	.00 **	19.4	Voted PPEL Income Surtax Rate
X	59,343,821	19.5	District Income Tax Paid in 2018 (Line 10.16)
=	0	19.6	Voted PPEL Income Surtax Dollars
	2,975,844	19.7	Maximum Voted PPEL Dollars (Line 19.3)
-	0	19.8	Voted PPEL Income Surtax Dollars (Line 19.6)
=	2,975,844	19.9	Voted PPEL Levy

ALL INCOME SURTAX RATES & GENERAL FUND SURTAX DOLLARS

	.00	**	20.1	Instructional Support Income Surtax Rate (Line 10.15)
+	.00	**	20.2	Ed Improvement Income Surtax Rate (Line 11.4)
			20.3	This Line is Intentionally Blank
			20.4	This Line is Intentionally Blank
+	.00	**	20.5	Voted PPEL Income Surtax Rate (Line 19.4)
=	.00	**	20.6	Total Income Surtax Rate (cannot exceed .20)
	0		20.7	Instructional Support Income Surtax Dollars (Line 10.25)
+	0		20.8	Ed Improvement Income Surtax Dollars (Line 11.6)
			20.9	This Line is Intentionally Blank
			20.10	This Line is Intentionally Blank
=	0		20.11	Total General Fund Income Surtax Dollars

OTHER PROPERTY & UTILITY REPLACEMENT TAXES

	500,000		21.1	Management
	0		21.2	Amana Library
	732,857		21.3	Regular Physical Plant & Equipment
	0		21.4	Reorganization Equalization Levy
	0		21.5	Emergency Levy (for Disaster Recovery)
	0		21.6	Public Education and Recreation
	2,403,900		21.7	Debt Service

FY 2021 Commercial & Industrial State Replacement Estimate

Cedar Falls

Beginning in FY 2015, Commercial and Industrial property valuations are reduced through a rollback. The rollback is 95% in FY 2015 and 90% in subsequent years. The state is reimbursing local governments, including school districts, for the lost property taxes. This worksheet can be used to estimate those C&I State Replacement payments for budgeting purposes.

Beginning in FY 2018, Commercial and Industrial replacement payments paid by the State of Iowa to local governments becomes limited by the total amount of payments made in FY 2017. The limitation may cause all payments to local governments to be pro-rated. The amount of proration necessary for the budget year will not be known until August, but the dropdown below will allow the estimated commercial & industrial replacement payments to be reduced by a selected proration percentage. The estimated FY 2020 payment amount is included in case you would like to prorate the FY 2021

87%

	Levy Rate from TaxCert page	Estimated C&I Replacement
Subtotal General Fund Levy	9.66488	504,111
+Instructional Support Levy	1.29152	75,652
=Total General Fund Levy	10.95640	579,763
Management	.23959	12,497
Amana Library	.00000	0
Voted Physical Plant & Equipment	1.34000	78,491
Regular Physical Plant & Equipment	.33000	19,330
Reorganization Equalization Levy	.00000	0
Emergency Levy (for Disaster Recovery)	.00000	0
Public Education/Recreation (Playground)	.00000	0
Debt Service	1.08246	63,406
GRAND TOTAL State Replacement Estimate	13.94845	753,487

Difference FY21 vs. FY20 C&I Estimated Payment	3,749
Difference FY21 vs. Average C&I Payment	28,279

**ADOPTION OF BUDGET AND TAXES
JULY 1, 2020-JUNE 30, 2021**

Department of Management - Form S-TX

Cedar Falls

District Number 1044

Total Special Program Funding

Instructional Support (A&L line 10.27)	3,012,312
Educational Improvement (A&L line 11.3)	0
Voted Physical Plant & Equipment (A&L line 19.3)	2,975,844

Special Program Income Surtax Rates

Instructional Support (A&L line 10.15)	0
Educational Improvement (A&L line 11.4)	0
Voted Physical Plant & Equipment (A&L line 19.4)	0

Utility Replacement and Property Taxes Adopted

		Utility Replacement AND Property Tax Dollars	Levy Rate	Property Taxes Levied	Estimated Utility Replacement Dollars
Levy to Fund Combined District Cost (A&L line 15.3)	1	17,844,777			
+Educational Improvement Levy (A&L line 15.5)	2	0			
+Cash Reserve Levy - SBRC (A&L line 15.9)	3	1,724,642			
+Cash Reserve Levy - Other (A&L line 15.10)	4	600,000			
-Use of Fund Balance to Reduce Levy (A&L line 15.11)	5	0			
=Subtotal General Fund Levy (A&L line 15.14)	6	20,169,419	9.66488	20,096,608	72,811
+Instructional Support Levy (A&L line 15.13)	7	2,868,183	1.29152	2,858,452	9,731
=Total General Fund Levy (A&L line 15.12)	8	23,037,602	10.95640	22,955,060	82,542
	9				
Management	10	500,000	.23959	498,190	1,810
Amana Library	11	0	.00000	0	0
Voted Physical Plant & Equipment (Loan Agreement)	12	0			
+Voted Physical Plant & Equipment (Capital Project)	13	2,975,844			
=Subtotal Voted Physical Plant & Equipment	14	2,975,844	1.34000	2,965,750	10,094
+Regular Physical Plant & Equipment	15	732,857	.33000	730,371	2,486
=Total Physical Plant & Equipment	16	3,708,701			
	17				
Reorganization Equalization Levy	18	0	.00000	0	0
Emergency Levy (for Disaster Recovery)	19	0	.00000	0	0
Public Education/Recreation (Playground)	20	0	.00000	0	0
Debt Service	21	2,403,900	1.08246	2,395,750	8,150
GRAND TOTAL	22	29,650,203	13.94845	29,545,121	105,082

1-1-19 Taxable Valuation WITH Gas & Electric Utilities	2,086,876,515	WITHOUT Gas&Elec	2,079,343,752
1-1-19 Tax Increment Valuation WITH Gas & Electric Utilities	133,902,299	WITHOUT Gas&Elec	133,902,299
1-1-19 Debt Service, PPEL, ISL Valuation WITH Gas & Electric Utilities	2,220,778,814	WITHOUT Gas&Elec	2,213,246,051

I certify this budget is in compliance with the following statements:

- The prescribed Notice of Public Hearing and Proposed Budget Summary (Form S-PB) was lawfully published, with said publication being evidenced by verified and filed proof of publication.
- The budget hearing notice was published not less than 10 days, nor more than 20 days, prior to the budget hearing.
- Adopted property taxes do not exceed published amounts.
- Adopted expenditures do not exceed published amounts for any of the four individual expenditure categories, or in total.
- Adopted property taxes meet the debt service and loan agreement needs identified on Form 703. Debt service levy for GO bond payments only.
- This budget was certified on or before April 15, 2020.

Date Budget Adopted: _____

_____ District Secretary

_____ County Auditor

NOTICE OF PUBLIC HEARING
Proposed Cedar Falls School Budget Summary
Fiscal Year 2020-2021

Location of Public Hearing: Date of Hearing: Time of Hearing:
 City of Cedar Falls City Hall 4/13/2020 5:30 p.m.
 220 Clay Street
 Cedar Falls, IA 50613

The Board of Directors will conduct a public hearing on the proposed 2020/21 school budget at the above-noted location and time. At the hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the district secretary. A copy of the details will be furnished upon request.

		Budget 2021	Re-est. 2020	Actual 2019	Avg %19-21
Taxes Levied on Property	1	29,545,121	28,930,058	27,608,302	3.4%
Utility Replacement Excise Tax	2	105,082	111,216	111,406	-2.9%
Income Surtaxes	3	0	0	0	New
Tuition/Transportation Received	4	2,861,387	2,845,748	2,762,142	
Earnings on Investments	5	214,250	359,318	499,034	
Nutrition Program Sales	6	1,721,521	1,699,031	1,466,789	
Student Activities and Sales	7	1,231,949	1,219,230	1,133,384	
Other Revenues from Local Sources	8	513,538	376,868	1,262,310	
Revenue from Intermediary Sources	9	0	0	0	
State Foundation Aid	10	35,199,925	32,839,658	31,571,372	
Instructional Support State Aid	11	144,129	0	0	
Other State Sources	12	5,523,067	5,523,050	5,516,496	
Commercial & Industrial State Replacement	13	751,487	749,737	734,987	
Title I Grants	14	400,000	468,775	466,434	
IDEA and Other Federal Sources	15	2,388,900	2,568,900	2,401,852	
Total Revenues	16	80,822,356	77,691,609	75,540,528	
General Long-Term Debt Proceeds	17	0	10,000,000	0	
Transfers In	18	2,868,380	3,507,709	2,374,837	
Proceeds of Fixed Asset Dispositions	19	30,000	45,890	113,922	
Special Items/Upward Adjustments	20	0	0	0	
Total Revenues & Other Sources	21	83,720,736	91,247,208	78,029,287	
Beginning Fund Balance	22	15,197,348	17,172,631	27,698,681	
Total Resources	23	98,918,084	108,419,839	105,727,968	
*Instruction	24	47,332,451	47,088,641	43,051,257	4.9%
Student Support Services	25	2,195,620	2,115,651	1,895,600	
Instructional Staff Support Services	26	2,587,607	2,551,512	2,260,518	
General Administration	27	1,226,590	1,188,188	1,163,494	
School Administration	28	4,059,722	3,905,953	3,522,702	
Business & Central Administration	29	1,984,249	1,938,415	1,547,424	
Plant Operation and Maintenance	30	5,828,563	5,231,233	5,405,012	
Student Transportation	31	2,490,852	2,405,346	2,321,997	
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*Total Support Services (lines 25-32)	32A	20,373,203	19,336,298	18,116,747	6.0%
*Noninstructional Programs	33	3,147,438	2,889,661	2,510,689	12.0%
Facilities Acquisition and Construction	34	9,749,903	11,911,167	14,939,589	
Debt Service (Principal, interest, fiscal charges)	35	5,201,255	5,891,853	5,135,825	
AEA Support - Direct to AEA	36	2,794,598	2,524,526	2,426,393	
*Total Other Expenditures (lines 34-36)	36A	17,745,756	20,327,546	22,501,807	-11.2%
Total Expenditures	37	88,598,848	89,642,146	86,180,500	
Transfers Out	38	2,916,855	3,580,345	2,374,837	
Other Uses	39	0	0	0	
Total Expenditures, Transfers Out & Other Uses	40	91,515,703	93,222,491	88,555,337	
Ending Fund Balance	41	7,402,381	15,197,348	17,172,631	
Total Requirements	42	98,918,084	108,419,839	105,727,968	

Proposed Property Tax Rate (per \$1,000 taxable valuation) 13.94845

FY 2021 BUDGET YEAR WORKSHEET - Page 1

	General (10)	Special Revenue					This Column is Blank
		Activity (21)	Management (22)	PERL (24)	Entrp(23)Equal(25) Lib(29)SpecRev(27)	Emg Levy (26) / Disaster R (28)	
Resources:							
Taxes Levied on Property	22,955,060						
Utility Replacement Excise Tax	82,542		498,190			0	
Income Surtaxes	0		1,810			0	
Tuition Transportation Received	2,861,387						
Earnings on Investments	75,000						
Nutrition Program Sales			7,500				
Student Activities and Sales							
Other Revenues from Local Sources	223,719	1,008,230	15,500		52,500		
Revenue from Intermediary Sources	285,738						
State Foundation Aid	35,199,925						
Instructional Support State Aid	144,129						
Other State Sources	235,792						
Commercial & Industrial State Replacement	579,763		12,497		0	0	
Title I Grants	400,000						
IDEA and Other Federal Sources	1,603,900						
Total Revenues	64,646,952	1,008,230	535,747		52,500	0	
General Long-Term Debt Proceeds							
Transfers In	106,392						
Proceeds of Fixed Asset Dispositions	30,000						
Special Items/Upward Adjustments							
Total Revenues & Other Sources	64,783,344	1,008,230	535,747		52,500	0	
Beginning Fund Balance	2,393,024	224,678	751,782		0	0	
Total Resources	67,176,368	1,232,908	1,287,529		52,500	0	
Requirements:							
Instruction	44,388,303	1,135,000	231,634		52,500		
Student Support Services	2,195,620						
Instructional Staff Support Services	2,577,607						
General Administration	1,188,270		23,320				
School Administration	4,059,322		400				
Business & Central Administration	1,501,945		6,489				
Plant Operation and Maintenance	5,116,876		426,237				
Student Transportation	1,902,513		98,339				
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Noninstructional Programs			40,264				
Facilities Acquisition and Construction							
Debt Service (Principal, interest, fiscal charges)							
AEA Support - Direct to AEA	2,794,598						
Total Expenditures	65,725,054	1,135,000	826,683		52,500	0	
Transfers Out			20,000				
Other Uses							
Total Expenditures, Transfers Out & Other Uses	65,725,054	1,135,000	846,683		52,500	0	
Ending Fund Balance	1,451,314	97,908	440,846		0	0	
Total Requirements	67,176,368	1,232,908	1,287,529		52,500	0	

FY 2021 BUDGET YEAR WORKSHEET - Page 2

	Capital Projects (30-39)			Debt Service (40)	Proprietary Nutrition (61)	Oth Emp (62-69)	Total
	Sales Tax (33)	PPEL (36)	Other Cap Proj				
Resources:							
Taxes Levied on Property		3,696,121		2,395,750			29,545,121
Utility Replacement Excise Tax		12,580		8,150			105,082
Income Surtaxes		0					0
Tuition/Transportation Received							2,861,387
Earnings on Investments	55,750	45,000	0	14,000	17,000		214,250
Nutrition Program Sales					1,721,521		1,721,521
Student Activities and Sales							533,538
Other Revenues from Local Sources		160,000		2,200	17,603		35,199,925
Revenue from Intermediary Sources							144,129
State Foundation Aid							5,523,067
Instructional Support State Aid							753,487
Other State Sources	5,270,945	1,150		761	14,169		400,000
Commercial & Industrial State Replacement		97,821		63,406			2,588,900
Title I Grants					985,000		80,822,356
IDEA and Other Federal Sources	5,326,695	4,012,672	0	2,484,267	2,755,293	0	0
Total Revenues							0
General Long-Term Debt Proceeds				2,716,988			2,868,380
Transfers In	20,000	25,000					30,000
Proceeds of Fixed Asset Dispositions							0
Special Items/Upward Adjustments							0
Total Revenues & Other Sources	5,346,695	4,037,672	0	5,201,255	2,755,293	0	83,720,736
Beginning Fund Balance	8,896,863	2,184,739	0	0	271,262	0	14,722,348
Total Resources	14,243,558	6,222,411	0	5,201,255	3,026,555	0	98,443,084
Requirements:							
Instruction	250,000	1,275,014	0		0		47,332,451
Student Support Services							2,193,620
Instructional Staff Support Services		10,000					2,587,607
General Administration		15,000					1,226,590
School Administration							4,059,722
Business & Central Administration		475,815					1,984,249
Plant Operation and Maintenance		285,450					5,828,563
Student Transportation		490,000					2,490,852
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Noninstructional Programs		300,000			2,807,174		3,147,438
Facilities Acquisition and Construction	8,493,582	1,256,321					9,749,903
Debt Service (Principal, interest, fiscal charges)				5,201,255			5,201,255
AEA Support - Direct to AEA							2,794,598
Total Expenditures	8,743,582	4,107,600	0	5,201,255	2,807,174	0	88,598,848
Transfers Out	2,797,355				99,500		2,916,855
Other Uses							0
Total Expenditures, Transfers Out & Other Uses	11,540,937	4,107,600	0	5,201,255	2,906,674	0	91,515,703
Ending Fund Balance	2,702,621	2,114,811	0	0	119,881	0	6,927,381
Total Requirements	14,243,558	6,222,411	0	5,201,255	3,026,555	0	98,443,084

Cedar Falls
FY 2020 RE-ESTIMATED WORKSHEET - Page 1

	General (10)	Activity (21)	Management (22)	Special Revenue			Emg Levy (26) / Disaster R. (28)	This Column is Blank
				PERL (24)	Entpr(23) Equal (25) Libr 29 Spec Rev 27			
Resources:								
Taxes Levied on Property	22,393,753		498,024	0	0	0	0	1
Utility Replacement Excise Tax	88,415		1,978	0	0	0	0	2
Income Surpluses	0							3
Tuition Transportation Received	2,845,748							4
Earnings on Investments	117,975		7,500		52,500			5
Nutrition Program Sales								6
Student Activities and Sales	218,000	1,001,230						7
Other Revenues from Local Sources	255,035		15,500					8
Revenue from Intermediary Sources								9
State Foundation Aid	32,839,658							10
Instructional Support State Aid	0							11
Other State Sources	233,792		250					12
Commercial & Industrial State Replacement	583,496		13,099	0	0			13
Title I Grants	468,775							14
IDEA and Other Federal Sources	1,603,900							15
Total Revenues	61,653,149	1,001,230	536,351	0	52,500	0	0	16
General Long-Term Debt Proceeds	106,392							17
Transfers In	43,800							18
Proceeds of Fixed Asset Dispositions								19
Special Items Upward Adjustments								20
Total Revenues & Other Sources	61,805,431	1,001,230	536,351	0	52,500	0	0	21
Beginning Fund Balance	4,315,186	540,994	1,037,691	0	19,686	0	0	22
Total Resources	66,120,617	1,542,224	1,574,042	0	72,186	0	0	23
Requirements:								
Instruction	43,095,440	1,317,546	231,659		72,186			24
Student Support Services	2,115,651							25
Instructional Staff Support Services	2,536,543							26
General Administration	1,187,041		22,547					27
School Administration	3,930,653		300					28
Business & Central Administration	1,492,180		6,363					29
Plant Operation and Maintenance	4,989,201		417,932					30
Student Transportation	1,855,789		94,557					31
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Noninstructional Programs			38,902					33
Facilities Acquisition and Construction								34
Debt Service (Principal, interest, fiscal charges)								35
AEA Support - Direct to AEA	2,524,526							36
Total Expenditures	63,727,593	1,317,546	802,260	0	72,186	0	0	37
Transfers Out			20,000					38
Other Uses								39
Total Expenditures, Transfers Out & Other Uses	63,727,593	1,317,546	822,260	0	72,186	0	0	40
Ending Fund Balance	2,393,024	224,678	751,782	0	0	0	0	41
Total Requirements	66,120,617	1,542,224	1,574,042	0	72,186	0	0	42

State Foundation Aid Breakdown	
State Aid Payment	30,309,572
Special Ed Positive Balance	5,560
AEA Flowthrough	2,524,526
State Foundation Aid	37,839,658

FY 2020 RE-ESTIMATED WORKSHEET - Page 1

Resources:	Capital Projects (30-39)			Debt Service (40)	Proprietary		Total
	Sales Tax (33)	PPEL (36)	Other Cap Proj		Nutrition (61)	Oth Entp (62-69)	
1							
2		3,612,640		2,425,639			28,930,058
3		13,655		9,168			113,216
4		0					0
5	101,757	48,222	384	14,000	17,000		2,845,748
6					1,699,031		359,338
7							1,699,031
8	35,930	50,000		2,200	17,603		1,219,230
9							376,868
10							0
11							32,839,658
12	5,270,944	1,134		761	14,169		0
13		90,427		60,715			5,523,050
14							749,737
15							468,775
16	5,408,631	3,816,078	384	2,512,483	965,000		2,568,900
17	10,000,000				2,712,803	0	77,693,609
18	20,000	25,000		3,356,317			10,000,000
19							3,507,709
20							45,890
21	15,428,631	3,841,078	384	5,868,800	2,712,803	0	91,247,208
22	6,726,514	3,989,780	37,117	23,053	482,610	0	17,172,631
23	22,155,145	7,830,858	37,501	5,891,853	3,195,413	0	108,419,839
Requirements:							
24	250,000	2,131,810	0		0		47,088,641
25					0		2,115,651
26		15,000			0		2,551,512
27	3,000	25,000			0		1,238,188
28					0		3,930,953
29		439,872			0		1,938,415
30		224,100			0		5,631,233
31		455,000			0		2,405,346
32							0
33		30,000			2,820,759		2,889,661
34	9,548,329	2,325,337	37,501				11,911,167
35				5,891,853			5,891,853
36							2,524,526
37	9,801,329	5,646,119	37,501	5,891,853	2,820,759	0	90,117,146
38	3,456,953				103,392		3,580,345
39							0
40	13,258,282	5,646,119	37,501	5,891,853	2,924,151	0	93,697,491
41	8,896,863	2,184,739	0	0	271,262	0	14,722,348
42	22,155,145	7,830,858	37,501	5,891,853	3,195,413	0	108,419,839

Cedar Falls Long Term Debt Schedule
General Obligation Bonds, Voted PPEL Loan, Lease-Purchase Payments, Revenue Bonds
 Form includes ALL long term debt.

Series Name	(A)	(B)	(C)	(D)	(C) + (D) = (E)	(F)	(G)	(H)	(I)	(E) + (F) - (G) - (H) - (I) = (J)
Voted GO Bonds										
(1) General Obligation School Bonds - Series 2017	32,000,000	1,425,000	978,300	2,403,300	600					2,403,900
(2)										0
(3)										0
(4)										0
(5)										0
(6)										0
(7)										0
(8)										0
(9)										0
(10)										0
(11)										0
(12)										0
(13)										0
(14)										0
Totals	32,000,000	1,425,000	978,300	2,403,300	600					2,403,900
Total General Obligation (GO) Property Taxes Levied for Fiscal Year 2,403,900										
Advanced Surplus Levy										
(1)										0
(2)										0
(3)										0
(4)										0
Totals										0
Total Advanced Surplus Levy for Property Taxes to be placed in an escrow account for future Principal and Interest Payment 0										
Voted PPEL Loan										
(1)										0
(2)										0
(3)										0
(4)										0
Totals										0
Total Voted PPEL Loan Agreements Paid by VPPEL Taxes 0										
Sales Tax Revenue Bonds										
(1) Advanced Refinancing Series 2011	15,580,000	1,135,000	232,155	1,367,155	1,000					1,368,155
(2) Series 2013	9,950,000	950,000	81,050	1,031,050	600					1,031,650
(3) Series 2019	10,000,000	225,000	171,950	396,950	600					397,550
(4)										0
(5)										0
(6)										0
(7)										0
(8)										0
(9)										0
(10)										0
(11)										0
(12)										0
(13)										0
(14)										0
Totals	35,530,000	2,310,000	485,155	2,795,155	2,200					2,797,355
Total Sales Tax Revenue Bonds - Taxes will not be levied for Revenue Bonds 2,797,355										

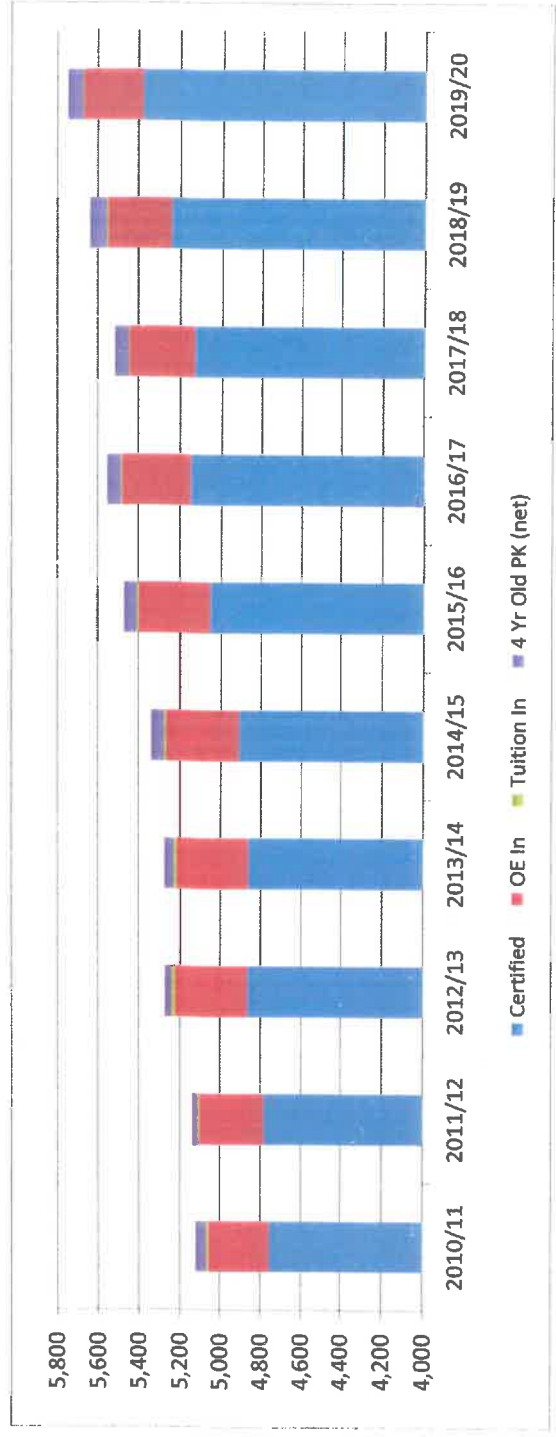
Instructional Support Levy

- **Maximum Levy:** 10% of Regular Program District Cost.
- **Approval:** Simple Majority Voter Election.
- **Length:** Ten Years
- **Beginning Date:** July 1, 1992/July 1, 2002/July 1, 2012
- **Iowa Code:** 257.14
- **Uses:** For the purpose approved by election ballot, "Improvement of instructional equipment & materials, computers and development of technology, and expanded counseling and media services."

Fiscal Year	Tax Rate	Authorized	Expenditures (Period 12/Cash)
2001	\$1.75796	\$1,650,185	\$1,566,061
2002	\$1.72922	\$1,656,755	\$1,660,150
2003	\$1.65340	\$1,651,783	\$1,721,472
2004	\$1.60820	\$1,638,788	\$1,587,615
2005	\$1.55223	\$1,705,975	\$1,857,162
2006	\$1.60514	\$1,799,274	\$1,909,301
2007	\$1.57633	\$1,848,559	\$2,170,317
2008	\$1.59956	\$1,924,948	\$1,939,159
2009	\$1.56662	\$2,030,909	\$1,769,883
2010	\$1.55373	\$2,085,833	\$1,845,309
2011	\$1.54966	\$2,100,082	\$1,940,741
2012	\$1.53540	\$2,141,556	\$2,087,487
2013	\$1.45118	\$2,234,359	\$2,046,674
2014	\$1.29271	\$2,373,016	\$2,048,874
2015	\$1.27486	\$2,399,326	\$2,070,644
2016	\$1.28531	\$2,445,002	\$2,294,466
2017	\$1.29153	\$2,549,357	\$2,078,673
2018	\$1.30615	\$2,658,848	\$2,255,805
2019	\$1.28548	\$2,681,624	\$2,408,548
Re-estimated 2020	\$1.28029	\$2,780,065	\$2,780,065
Projected 2021	\$1.29152	\$2,868,183	\$2,868,183

**Cedar Falls Community School District
Certified Enrollment History**

School Year	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
Count Date	Oct. 1, 2010	Oct. 1, 2011	Oct. 1, 2012	Oct. 1, 2013	Oct. 1, 2014	Oct. 1, 2015	Oct. 3, 2016	Oct. 2, 2017	Oct. 1, 2018	Oct. 1, 2019
Certified Enrollment (Oct. 1)	4,372.0	4,428.0	4,671.0	4,699.0	4,762.0	4,916.0	5,006.0	5,000.0	5,109.0	5,252.0
Open Enrollment Out Students	54.8	46.0	121.0	121.0	108.0	101.0	95.6	99.6	98.9	94.0
Open Enrollment Out Students - PLS	258.0	246.98								
Tuition Out Students	64.0	54.0	63.0	34.0	31.0	32.0	41.0	25.0	26.0	19.0
Home School Assistance Students	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dual Enrollment/Part Time Students	2.07	3.81	3.10	1.20	1.00	0.79	0.80	0.90	0.80	0.90
Shared-time/Non-Public Students	2.8	2.55	4.32	3.88	5.37	2.28	3.40	2.01	2.87	5.52
Total Certified Enrollment	4,753.67	4,781.34	4,862.42	4,859.08	4,907.37	5,052.07	5,146.80	5,127.51	5,237.57	5,371.42
Open Enrollment In	300.0	317.0	359.0	353.0	355.0	342.0	330.0	314.0	312.0	295.0
Total w/ Open Enrollment	5,053.67	5,098.34	5,221.42	5,212.08	5,262.37	5,394.07	5,476.80	5,441.51	5,549.57	5,666.42
Tuition In Students (Sp Ed & Paid)	8.0	15.0	16.0	13.0	10.0	11.0	5.0	3.0	4.0	3.0
Total Students w/ OE & Tuition In	5,061.67	5,113.34	5,237.42	5,225.08	5,272.37	5,405.07	5,481.80	5,444.51	5,553.57	5,669.42
4 Yr Old PreSch(net wt student count)	56.40	23.00	31.50	48.50	64.00	64.50	71.50	69.50	82.50	79.50
Total Actual Students Served in CF (less pre-school)	4,680.00	4,760.00	5,046.00	5,065.00	5,127.00	5,269.00	5,341.00	5,317.00	5,425.00	5,550.00
Change from Previous Year (less pre-school)	38.0	80.00	286.00	19.00	62.00	142.00	72.00	-24.00	84.00	233.00



**Cedar Falls Community School District
Regular Program District Cost Per Pupil
Historical Comparison**

Year	State			District		
	RPDCP	Growth \$	Growth %	RPDCP	Growth \$	Growth %
1984-85	\$2,273	\$56	2.5%	\$2,280	\$138,272	1.13%
1985-86	\$2,419	\$146	6.4%	\$2,426	\$367,361	2.95%
1986-87	\$2,498	\$79	3.3%	\$2,505	\$300,677	2.35%
1987-88	\$2,585	\$87	3.5%	\$2,592	\$262,367	2.00%
1988-89	\$2,678	\$93	3.6%	\$2,685	\$363,693	2.72%
1989-90	\$2,778	\$100	3.7%	\$2,785	\$351,000	2.55%
1990-91	\$2,979	\$201	7.2%	\$2,986	\$1,066,208	7.56%
1991-92	\$3,203	\$126	4.2%	\$3,210	\$864,328	5.70%
1992-93	\$3,336	\$133	4.2%	\$3,343	\$710,206	4.44%
1993-94	\$3,406	\$70	2.1%	\$3,413	\$277,102	1.66%
1994-95	\$3,503	\$97	2.8%	\$3,510	\$221,623	1.30%
1995-96	\$3,626	\$123	3.5%	\$3,633	\$612,170	3.55%
1996-97	\$3,746	\$120	3.3%	\$3,753	\$356,709	2.00%
1997-98	\$3,877	\$131	3.5%	\$3,884	\$209,606	1.15%
1998-99	\$4,013	\$136	3.5%	\$4,020	\$228,176	1.24%
1999-00*	\$4,171	\$158	3.9%	\$4,178	\$32,322	0.17%
2000-01	\$4,338	\$167	4.0%	\$4,345	\$232,589	1.24%
2001-02	\$4,512	\$174	4.0%	\$4,519	\$368,447	1.93%
2002-03	\$4,557	\$45	1.0%	\$4,564	(\$401,189)	-2.06%
2003-04	\$4,648	\$91	2.0%	\$4,655	\$22,011	0.11%
2004-05	\$4,741	\$93	2.0%	\$4,748	\$477,918	2.46%
2005-06	\$4,931	\$190	4.0%	\$4,938	\$1,139,311	5.72%
2006-07	\$5,128	\$197	4.0%	\$5,135	\$759,999	3.61%
2007-08	\$5,333	\$205	4.0%	\$5,340	\$1,084,069	4.97%
2008-09	\$5,546	\$213	4.0%	\$5,553	\$1,325,503	5.78%
2009-10**	\$5,775	\$222	4.0%	\$5,775	\$955,814	3.94%
2010-11	\$5,890	\$115	2.0%	\$5,890	\$1,027,133	4.08%
2011-12***	\$5,890	\$0	0.0%	\$5,890	\$1,781,725	6.79%
2012-13	\$6,008	\$118	2.0%	\$6,008	\$721,468	2.58%
2013-14+	\$6,128	\$120	2.0%	\$6,128	\$1,070,136	3.73%
2014-15	\$6,373	\$245	4.0%	\$6,373	\$1,170,257	3.93%
2015-16	\$6,453	\$80	1.25%	\$6,453	\$699,763	2.26%
2016-17	\$6,598	\$145	2.25%	\$6,598	\$1,586,115	5.26%
2017-18	\$6,671	\$73	1.11%	\$6,671	\$1,000,547	3.00%
2018-19++	\$6,738	\$67	1.00%	\$6,738	\$343,343	1.00%
2019-20	\$6,880	\$142	2.06%	\$6,880	\$1,357,042	3.91%
2020-21	\$7,038	\$158	2.30%	\$7,038	\$1,769,225	4.90%

Ten Year Average	\$6,370	\$115	1.82%	\$6,478	\$1,149,962	3.74%
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* \$38.00 Adjustment for TAG funding State growth was at 3.0% or \$120/pupil

** State of Iowa issues 10% budget reversion for FY10.

*** Includes addition of 288 Price Laboratory School students for FY12.

+ Does not include \$583,488 in one-time "plus 2%" monies

++ Includes budget guarantee funding

Allowable Growth "New Money" Comparison with Similar Size Schools

State Rank	School District	10/1/2018 Enrollment	2019/20 RPDC	10/1/2019 Enrollment	2020/21 RPDC	Dollar Growth	Percent Growth	Per Pupil Growth	Enrollment Change
11	W. DSM	8,940.2	\$61,508,576	8,989.1	\$63,265,286	\$1,756,710	2.86%	\$195.43	48.9
12	Linn-Marr	7,556.7	\$51,990,096	7,675.5	\$54,020,169	\$2,030,073	3.90%	\$264.49	118.8
13	Johnston	7,057.6	\$48,556,288	7,105.7	\$50,009,917	\$1,453,629	2.99%	\$204.57	48.1
14	Southeast Polk	6,894.4	\$47,433,472	6,992.2	\$49,211,104	\$1,777,632	3.75%	\$254.23	97.8
15	Marshalltown	5,364.6	\$37,333,928	5,420.2	\$38,315,394	\$981,466	2.63%	\$181.08	55.6
16	Cedar Falls	5,237.6	\$36,034,688	5,371.4	\$37,803,913	\$1,769,225	4.91%	\$329.38	133.8
17	College	5,139.6	\$35,360,448	5,194.1	\$36,556,076	\$1,195,628	3.38%	\$230.19	54.5
18	Pleasant Valley	5,036.7	\$35,272,010	5,128.4	\$36,724,472	\$1,452,462	4.12%	\$283.22	91.7
19	Muscatine	4,894.0	\$33,670,720	4,811.8	\$34,007,427	\$336,707	1.00%	\$69.98	(82.2)
20	Ottumwa	4,655.1	\$32,027,088	4,762.6	\$33,519,179	\$1,492,091	4.66%	\$313.29	107.5
23	Ames	4,387.4	\$30,536,304	4,477.4	\$31,870,133	\$1,333,829	4.37%	\$297.90	90.0

Average \$40,883,965 5,993.0 \$42,300,279 \$1,416,314 3.51% \$238.52 69.50

Estimated Allowable Growth Percentage for 2020/21 2.30%
 2020/21 State Regular Program Growth per Pupil \$158

1.00% = 1% budget guarantee for Fy20

**Black Hawk County Auditor's Valuation Report
Taxable (Rollback) Valuations as of January 1, xxxx**

Budget Year	Cedar Falls CSD	% Up / Down	Cedar Falls TIF	% Up / Down	Total
1990	\$487,040,385	1.19%	\$0	0.00%	\$487,040,385
1991	\$497,728,507	2.19%	\$0	0.00%	\$497,728,507
1992	\$515,144,676	3.50%	\$128,830	0.00%	\$515,273,506
1993	\$543,314,077	5.47%	\$650,496	404.93%	\$543,964,573
1994	\$551,544,597	1.51%	\$1,378,148	111.86%	\$552,922,745
1995	\$575,115,871	4.27%	\$4,168,870	202.50%	\$579,284,741
1996	\$663,511,657	15.37%	\$5,307,948	27.32%	\$668,819,605
1997	\$615,064,457	-7.30%	\$6,782,515	27.78%	\$621,846,972
1998	\$629,791,801	2.39%	\$7,868,351	16.01%	\$637,660,152
1999	\$690,594,785	9.65%	\$18,397,551	133.82%	\$708,992,336
2000	\$726,511,786	5.20%	\$22,792,830	23.89%	\$749,304,616
2001	\$812,430,965	11.83%	\$39,796,450	74.60%	\$852,227,415
2002	\$843,579,373	3.83%	\$48,753,438	22.51%	\$892,332,811
2003	\$898,718,378	6.54%	\$52,254,879	7.18%	\$950,973,257
2004	\$924,298,575	2.85%	\$69,075,404	32.19%	\$993,373,979
2005	\$1,013,637,612	9.67%	\$106,943,234	54.82%	\$1,120,580,846
2006	\$1,028,905,553	1.51%	\$125,933,694	17.76%	\$1,154,839,247
2007	\$1,089,243,485	5.86%	\$153,510,211	21.90%	\$1,242,753,696
2008	\$1,126,725,623	3.44%	\$159,055,914	3.61%	\$1,285,781,537
2009	\$1,216,494,959	7.97%	\$186,995,589	17.57%	\$1,403,490,548
2010	\$1,271,227,864	4.50%	\$210,097,130	12.35%	\$1,481,324,994
2011	\$1,312,810,513	3.27%	\$235,930,459	12.30%	\$1,548,740,972
2012	\$1,394,788,675	6.24%	\$228,952,490	-2.96%	\$1,623,741,165
2013	\$1,539,679,334	10.39%	\$238,279,052	4.07%	\$1,777,958,386
2014	\$1,765,749,164	14.68%	\$69,938,785	-70.65%	\$1,835,687,949
2015	\$1,620,002,240	-8.25%	\$262,029,070	274.65%	\$1,882,031,310
2016	\$1,646,442,620	1.63%	\$255,379,885	-2.54%	\$1,901,822,505
2017	\$1,705,405,959	3.58%	\$268,498,450	5.14%	\$1,973,904,409
2018	\$1,881,942,714	10.35%	\$155,010,642	-42.27%	\$2,036,953,356
2019	\$1,952,212,278	3.73%	\$133,875,589	-13.63%	\$2,086,087,867
2020	\$2,066,808,994	5.87%	\$104,625,052	-21.85%	\$2,171,434,046
2021	\$2,086,876,515	0.97%	\$133,902,299	27.98%	\$2,220,778,814

Management Fund

- > **Maximum Levy:** None per \$ 1,000 Assessed Valuation
- > **Approval:** Board Approved
- > **Length:** One Year
- > **Iowa Code:** 96.31;279.46
- > **Uses:** Pay for the cost of insurance agreements (not health), contract indebtedness, self-insurance programs, unemployment, and early retirement benefits.

Fiscal Year	Tax Rate	Authorized	Total Revenue (Period 13/CAR)	Expenditures (Period 13/CAR)
2002	\$0.23708	\$199,996	\$223,185	\$282,088
2003	\$0.33381	\$300,001	\$344,478	\$364,203
2004	\$0.48686	\$450,004	\$458,748	\$327,653
2005	\$0.44395	\$450,004	\$484,215	\$398,428
2006	\$0.43736	\$450,002	\$511,545	\$488,878
2007	\$0.45903	\$499,995	\$560,441	\$669,003
2008	\$0.44376	\$500,000	\$616,925	\$704,461
2009	\$0.47267	\$575,001	\$665,305	\$562,533
2010	\$0.47198	\$600,000	\$758,699	\$760,318
2011	\$0.55987	\$735,000	\$826,438	\$515,556
2012	\$0.46602	\$650,000	\$772,320	\$533,863
2013	\$0.35722	\$550,000	\$609,979	\$537,336
2014	\$0.25485	\$450,000	\$475,015	\$612,012
2015	\$0.30864	\$499,997	\$593,423	\$656,032
2016	\$0.32191	\$530,006	\$585,224	\$646,823
2017	\$0.29319	\$500,008	\$589,504	\$595,052
2018	\$0.37112	\$698,427	\$756,851	\$617,838
2019	\$0.30688	\$600,000	\$634,040	\$668,117
Re-estimated 2020	\$0.24192	\$500,000	\$536,351	\$822,260
Projected 2021	\$0.23959	\$500,000	\$535,747	\$846,683

Secure a Future for Education (SAVE) Fund ***(Formally LOT)***

- **Maximum Levy:** 1 Cent - Apportioned by State Wide Student Enrollment
- **Approval:** Legislative with Local Voter Approval of Revenue Purpose
- **Length:** Until June 30, 2029
- **Iowa Code:** 422F
- **Uses:** "To be used solely for infrastructure needs: Construction, reconstruction, repair, purchase or remodeling of schoolhouses, stadiums, gyms, and the procurement of schoolhouse construction sites, and site improvements.

Fiscal Year	Tax Rate	Tax Revenue (Period 13)	Bond/Grant/ Other Rev. (CAR)	Expenditures (Period 13/CAR)
2001	\$0.01	\$3,139,300	\$1,196,059	\$3,054,386
2002	\$0.01	\$3,289,359	\$803,111	\$6,051,254
2003	\$0.01	\$3,415,544	\$687,392	\$8,474,658
2004	\$0.01	\$3,575,011	\$141,130	\$1,250,748
2005	\$0.01	\$3,418,807	\$320,489	\$3,983,234
2006	\$0.01	\$4,090,224	\$5,266,674	\$8,410,618
2007	\$0.01	\$3,839,801	\$260,884	\$2,431,454
2008	\$0.01	\$4,376,493	\$272,526	\$7,441,392
2009	\$0.01	\$4,516,507	\$10,204,547	\$3,787,828
2010	\$0.01	\$4,514,284	\$243,410	\$13,523,718
2011	\$0.01	\$3,607,002	\$20,545,769	\$15,683,483
2012	\$0.01	\$3,672,221	\$106,027	\$6,760,370
2013	\$0.01	\$4,468,108	\$48,817	\$10,501,447
2014	\$0.01	\$4,227,019	\$10,088,885	\$10,746,677
2015	\$0.01	\$4,613,875	\$35,647	\$4,649,522
2016	\$0.01	\$4,682,586	\$43,034	\$3,116,412
2017	\$0.01	\$4,831,500	\$52,038	\$6,760,544
2018	\$0.01	\$4,791,570	\$1,563,920	\$11,857,860
2019	\$0.01	\$5,259,465	\$1,013,917	\$8,716,685
Re-estimated 2020	\$0.01	\$5,270,944	\$10,157,687	\$13,258,282
Projected 2021	\$0.01	\$5,270,945	\$75,750	\$11,540,937

Physical Plant & Equipment Levy

- **Maximum Levy:** \$1.67 per \$ 1,000 Assessed Valuation
- **Approval:** \$1.34 Majority Voter Election. .33 Board Approved
- **Length:** Ten Years - Renewed for Ten Additional Years on 12/6/2016
- **Beginning Date:** July 1, 2008/July 1, 2018
- **Iowa Code:** 298.2, 298.3
- **Uses:** "For Asbestos projects, property acquisition, improvement of grounds and schoolhouses, energy conservation projects, procurement of transportation equipment, vehicles, single item equipment or bundled technology systems exceeding \$500 in value, etc."

Fiscal Year	Board Rate	Authorized	Voted Rate	Authorized	Total Revenue (Period 13/CAR)	Total Expenditures (Period 13/CAR)
2002	\$0.33000	\$294,470	\$0.67000	\$597,863	\$943,855	\$782,950
2003	\$0.33000	\$313,821	\$0.67000	\$637,152	\$964,978	\$1,162,082
2004	\$0.33000	\$327,813	\$0.67000	\$665,561	\$1,000,309	\$900,954
2005	\$0.33000	\$369,792	\$0.67000	\$750,789	\$1,134,305	\$934,909
2006	\$0.33000	\$381,097	\$0.67000	\$773,742	\$1,281,124	\$1,697,943
2007	\$0.33000	\$410,109	\$0.67000	\$832,645	\$1,354,344	\$1,110,960
2008	\$0.33000	\$424,308	\$0.67000	\$861,474	\$1,494,447	\$675,772
2009	\$0.32897	\$461,706	\$1.33583	\$1,874,825	\$2,386,386	\$1,210,177
2010	\$0.33000	\$488,837	\$1.34000	\$1,984,975	\$2,640,529	\$2,104,999
2011	\$0.33000	\$511,085	\$1.34000	\$2,075,313	\$2,889,746	\$3,491,716
2012	\$0.33000	\$535,835	\$1.34000	\$2,175,813	\$2,901,876	\$3,849,017
2013	\$0.33000	\$586,726	\$1.34000	\$2,382,464	\$3,237,551	\$2,100,266
2014	\$0.33000	\$605,777	\$1.34000	\$2,459,822	\$3,741,544	\$3,276,279
2015	\$0.33000	\$621,070	\$1.34000	\$2,521,922	\$3,228,462	\$2,733,926
2016	\$0.33000	\$627,601	\$1.34000	\$2,548,442	\$3,280,567	\$2,890,826
2017	\$0.33000	\$651,388	\$1.34000	\$2,645,032	\$3,451,837	\$2,802,596
2018	\$0.33000	\$672,195	\$1.34000	\$2,729,517	\$3,898,564	\$3,894,860
2019	\$0.33000	\$688,409	\$1.34000	\$2,795,348	\$3,732,705	\$5,080,494
Re-estimated 2020	\$0.33000	\$716,573	\$1.34000	\$2,909,722	\$3,841,078	\$5,796,119
Projected 2021	\$0.33000	\$732,857	\$1.34000	\$2,975,844	\$4,037,672	\$4,107,600

Debt Service Fund

- **Maximum Levy:** \$4.05 per \$1,000 Assessed Valuation
- **Approval:** 60% Voter Approved
- **Length:** No more than 20 years for each voter approved issue
- **Iowa Code:** 298.18, 298A.10
- **Uses:** Pay principal and interest on bonded indebtedness for the purchase purchase, construction, furnishing, reconstruction, repairing, improving or remodeling a schoolhouse or schoolhouses and additions thereto, gymnasium, stadium, field house, school bus garage, teachers or superintendents home or homes, and procuring a site or sites therefor, or improving a site for an athletic field, or improving a site already owned for an athletic field, and for any one or more of such purposes.

Fiscal Year	Tax Rate	Authorized	Total Revenue	Bond/Grant/ Other Rev. (CAR)	Total Transfers (Period 13/CAR)	Expenditures (Period 13/CAR)
2002	\$0.00000	\$0	\$0		\$250,300	\$250,300
2003	\$0.00000	\$0	\$0		\$5,250,300	\$5,250,300
2004	\$0.00000	\$0	\$0		\$0	\$0
2005	\$0.00000	\$0	\$0		\$0	\$0
2006	\$0.00000	\$0	\$0		\$116,867	\$116,867
2007	\$0.00000	\$0	\$0		\$175,400	\$175,400
2008	\$0.00000	\$0	\$0		\$5,175,400	\$5,175,400
2009	\$0.00000	\$0	\$0		\$132,700	\$132,700
2010	\$0.00000	\$0	\$0		\$265,400	\$265,400
2011	\$0.00000	\$0	\$0		\$10,265,450	\$10,265,450
2012	\$0.00000	\$0	\$0		\$1,835,232	\$1,835,232
2013	\$0.00000	\$0	\$0		\$1,770,141	\$1,770,141
2014	\$0.00000	\$0	\$4,010		\$3,272,269	\$3,276,279
2015	\$0.00000	\$0	\$6,567		\$3,272,275	\$3,278,841
2016	\$0.00000	\$0	\$5,086		\$2,775,355	\$2,780,441
2017	\$0.00000	\$0	\$5,262	\$15,580,000	\$4,979,119	\$20,564,381
2018	\$1.18791	\$2,419,717	\$2,500,834	\$0	\$3,557,800	\$5,737,435
2019	\$1.16160	\$2,423,200	\$2,494,849	\$0	\$2,342,830	\$5,135,825
Re-estimated 2020	\$1.21290	\$2,434,800	\$2,512,483	\$0	\$3,356,317	\$5,891,853
Projected 2021	\$1.08246	\$2,403,900	\$2,484,267	\$0	\$2,716,988	\$5,201,255

Proposed 2020-21
General Operating Fund Summary

Regular Program	\$37,803,913	
Regular Program Budget Adjustment	\$0	
Supplemental Weighting	\$607,626	
Special Education Instruction	\$5,060,744	
Unadjusted Teacher Salary Supplement	\$3,192,330	
Unadjusted Professional Development Supplement	\$378,254	
Unadjusted Early Intervention Supplement	\$378,952	
Teacher Leadership Supplement District Cost	\$1,831,057	
AEA Special Ed. Support	\$1,901,624	
AEA Media Support	\$327,956	
AEA Ed. Services Support	\$365,909	
Unadjusted AEA Teacher Salary Supplement	\$238,320	
Unadjusted AEA Professional Development Supplement	\$27,407	
AEA Prorata Reduction	(\$66,618)	
At Risk Program - Drop out Allowable Growth	\$923,881	
Enrollment Audit Adjustment	(\$2,931)	
Subtotal Combined District Cost (Controlled Budget)	\$52,968,424	
Adjusted Instructional Support Program	\$3,012,312	
Preschool Foundation Aid	\$559,521	
Estimated Miscellaneous Income	\$5,821,925	
Total General Operating Fund Revenue		\$62,362,182
Estimated Unspent Authority		\$5,759,731
Total General Fund Budgeted Revenue (Controlled Budget)		\$68,121,913

Other Fund Revenue

Activity (21)	\$1,008,230	
Management (22)	\$535,747	
Fiduciary Funds (27)	\$52,500	
Capital Projects (31)	\$0	
Secure a Vision for Educaiton [SAVE] (33)	\$5,346,695	
Physical Plant & Equipment (36)	\$4,037,672	
Debt Service (40)	\$5,201,255	**
Nutrition (61/68)	\$2,755,293	
Total Other Funds Revenue		\$18,937,392
Grand Total - All Funds		\$87,059,305

** Includes transfer of funds from Local Option Sales Tax for debt service payment

Cedar Falls Community School District
Property Tax Rate History
9-Mar-20

Operating Fund:	2020/21		2019/20		2018/19		2017/18		2016/17	
	Dollars	Rate	Dollars	Rate	Dollars	Rate	Dollars	Rate	Dollars	Rate
Combined District Cost	\$16,920,896	8.10824	\$16,521,714	7.99383	\$15,796,672	8.09167	\$15,353,657	8.15841	\$14,353,334	8.41638
Scale Down/1% Guarantee	\$0	0.00000	\$0	0.00000	\$128,551	0.06585	\$0	0.00000	\$0	0.00000
SBRC Dropout Prevention	\$923,881	0.44271	\$882,274	0.42688	\$855,139	0.43804	\$828,149	0.44005	\$773,047	0.45329
Instructional Support	\$2,868,183	1.29152	\$2,780,065	1.28029	\$2,681,624	1.28548	\$2,660,567	1.30615	\$2,549,357	1.29153
Cash Reserve Levy	\$2,324,642	1.11393	\$2,298,115	1.11191	\$1,810,516	0.92742	\$2,143,668	1.13907	\$1,100,570	0.64534
Sub-total - Operating Fund	\$23,037,602	10.95640	\$22,482,168	10.81291	\$21,272,502	10.80846	\$20,986,041	11.04368	\$18,776,308	10.80654
Management Fund	\$500,000	0.23959	\$500,000	0.24192	\$599,095	0.30688	\$698,427	0.37112	\$500,008	0.29319
PPEL Fund - (Regular)	\$732,857	0.33000	\$716,573	0.33000	\$688,409	0.33000	\$672,195	0.33000	\$651,388	0.33000
(Voted)	\$2,975,844	1.34000	\$2,909,722	1.34000	\$2,795,348	1.34000	\$2,729,517	1.34000	\$2,645,032	1.34000
Debt Service	\$2,403,900	1.08246	\$2,434,800	1.12129	\$2,423,200	1.16160	\$2,419,717	1.18791	\$0	0.00000
Grand Total	\$29,650,203	13.94845	\$29,043,263	13.84612	\$27,778,554	13.94694	\$27,505,897	14.27271	\$22,572,736	12.76973
Taxable Valuation less TIF incl. Gas & Electric	\$2,086,876,515		\$2,066,808,994		\$1,952,212,278		\$1,881,942,714		\$1,705,405,959	
Next Year % Increase	0.97%		5.87%		3.73%		10.35%		3.58%	
5 Yr. Cumulative % Increase	28.82%		27.58%		20.51%		16.17%		5.27%	
Taxable Valuation less TIF w/o Gas & Electric	\$2,079,343,752		\$2,058,632,195		\$1,944,357,032		\$1,873,374,105		\$1,699,641,372	
TIF Valuation	\$133,902,299		\$104,625,052		\$133,875,589		\$155,010,642		\$268,498,450	
Total Valuation w/ TIF	\$2,220,778,814		\$2,171,434,046		\$2,086,087,867		\$2,036,953,356		\$1,973,904,409	
Yearly Tax Val. w/ TIF % Inc.	2.27%		4.09%		2.41%		3.19%		3.79%	
Cumulative 10 Yr. % Inc.	43.39%		46.59%		40.83%		45.13%		53.52%	
Cumulative 10 Yr. Avg. Inc.	4.34%		4.66%		4.08%		4.51%		5.35%	

**Taxation Rate Comparison
25 Largest Schools In Iowa
2019/20 Tax Rates**

All Funds Tax Levy Rank

District	General	Mgt.	PPEL	Playground	Debt	Total	25 Largest Schools Tax Levy Rank	Oct. 1 Certified Enrollment	Certified Enrollment Rank	State Tax Levy Rank
Des Moines	15.71190	1.80000	0.96000	0.13500	0.00000	18.60690	1	32,606.7	1	12
Johnston	11.07690	1.55500	1.67000	0.00000	4.05000	18.35190	2	7,105.7	13	18
Marshalltown	16.20540	0.81970	1.00000	0.13500	0.17900	18.33910	3	5,420.2	15	19
Linn-Mar	13.34620	0.36410	1.67000	0.13500	2.50000	18.01530	4	7,675.5	12	23
Waukee	11.20970	0.92800	1.67000	0.00000	4.04840	17.85610	5	11,701.4	7	26
Ankeny	13.28460	0.26180	1.67000	0.00000	2.30690	17.52330	6	12,255.8	6	27
Council Bluffs	14.22640	0.67140	1.67000	0.00000	0.49020	17.05800	7	9,122.1	10	34
Ft. Dodge	12.23720	0.66560	1.45290	0.00000	2.40220	16.75790	8	3,668.4	24	43
College	11.34190	0.82310	1.00000	0.00000	3.44200	16.60700	9	5,194.1	17	44
Southeast Polk	10.49080	1.12910	1.00000	0.00000	2.96610	15.58600	10	6,992.2	14	70
Sioux City	13.19160	1.78240	0.33000	0.00000	0.00000	15.30400	11	15,016.9	3	80
Davenport	13.05490	0.54360	1.67000	0.00000	0.00000	15.26850	12	14,930.5	4	81
Burlington	12.04610	2.03980	1.00000	0.00000	0.00000	15.08590	13	4,085.6	23	82
Cedar Rapids	11.50650	1.33990	1.67000	0.00000	0.55430	15.07070	14	16,851.5	2	83
Iowa City	10.40630	1.26600	1.67000	0.00000	1.44870	14.79100	15	14,571.6	5	92
Ottumwa	13.67190	0.74490	0.33000	0.00000	0.00000	14.74680	16	4,762.6	20	96
Dubuque	12.77350	0.93880	1.00000	0.00000	0.00000	14.71230	17	10,489.0	9	98
Mason City	12.02840	1.39130	1.00000	0.00000	0.00000	14.41970	18	3,624.6	25	114
Ames	9.46460	0.15000	1.67000	0.00000	3.05680	14.34140	19	4,477.4	21	118
Waterloo	12.77380	0.43320	1.00000	0.00000	0.00000	14.20700	20	10,865.5	8	127
Cedar Falls	10.81290	0.24190	1.67000	0.00000	1.12130	13.84610	21	5,371.4	16	140
Muscatine	11.01100	1.15070	1.67000	0.00000	0.00000	13.83170	22	4,811.8	19	142
Pleasant Valley	11.31530	0.42610	1.67000	0.00000	0.00000	13.41140	23	5,128.4	18	153
West Des Moines	11.14390	0.21340	1.67000	0.13500	0.00000	13.16230	24	8,989.1	11	170
Bettendorf	10.38780	1.01530	1.67000	0.00000	0.00000	13.07310	25	4,171.0	22	176

Average	12.18878	0.90780	1.33812	0.02160	1.14264	15.59894
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Deviation from Avg	-0.87348	-0.48170	0.33188	-0.02160	-1.14264	-2.18754
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Cedar Falls ranked 21st in overall tax rate when compared to the 25 largest school districts in FY2020.
327 School Districts for FY2019.

**Taxation Rate Comparison
25 Largest Schools In Iowa
2019/20 Tax Rates**

General Fund Tax Levy Rank

District	Combined Dist. Cost	Cash Reserve Levy	Inst. Support Levy	Total	25 Largest Schools Tax Levy Rank	Oct. 1 Certified Enrollment	Certified Enrollment Rank	State Tax Levy Rank
Des Moines	10.25170	3.82660	1.63360	15.71190	3	32,606.7	1	12
Marshalltown	10.67110	3.66520	1.86900	16.20530	2	5,420.2	15	2
Mason City	9.36250	2.48500	0.18090	12.02840	48	3,624.6	25	48
Council Bluffs	10.50070	2.03640	1.68930	14.22640	6	9,122.1	10	6
Davenport	9.98000	1.53270	1.54220	13.05490	19	14,930.5	4	19
Ottumwa	10.17140	1.64110	1.85940	13.67190	10	4,762.6	20	10
Burlington	10.42120	0.00000	1.62500	12.04620	47	4,085.6	23	47
Linn-Mar	9.41320	2.36400	1.56890	13.34610	12	7,675.5	12	12
Sioux City	10.11200	2.00380	1.07580	13.19160	14	15,016.9	3	14
Waterloo	10.24180	0.96340	1.56860	12.77380	24	10,865.5	8	24
Dubuque	9.31820	2.15930	1.29600	12.77350	25	10,489.0	9	25
Ankeny	9.31250	2.53040	1.44180	13.28470	13	12,255.8	6	13
College	8.49020	1.60850	1.24330	11.34200	80	5,194.1	17	80
Ft. Dodge	10.76510	0.09010	1.38200	12.23720	38	3,668.4	24	38
Bettendorf	9.00950	0.00000	1.37830	10.38780	142	4,171.0	22	142
Muscatine	9.62730	0.00000	1.38370	11.01100	104	4,811.8	19	104
Waukee	8.53110	1.45650	1.22210	11.20970	92	11,701.4	7	92
Pleasant Valley	9.13210	1.06440	1.11880	11.31530	83	5,128.4	18	83
Cedar Rapids	9.48770	1.90900	0.10970	11.50640	75	16,851.5	2	75
Johnston	9.06830	0.68960	1.31910	11.07700	98	7,105.7	13	98
Cedar Falls	8.42070	1.11190	1.28030	10.81290	112	5,371.4	16	140
Southeast Polk	10.11550	0.00000	0.37530	10.49080	131	6,992.2	14	131
Iowa City	8.39700	1.94650	0.06270	10.40620	139	14,571.6	5	139
Ames	7.58160	1.69990	0.18310	9.46460	214	4,477.4	21	214
West Des Moines	7.80740	2.33970	0.99680	11.14390	96	8,989.1	11	96

Average	9.44759	1.56496	1.17623	12.18878
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Deviation from Avg	-1.02689	-0.45306	0.10407	-1.37588
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Cedar Falls ranked 21st in general fund tax rate when compared to the 25 largest school districts in FY2020.
327 School Districts for FY2020.

**Taxation Rate Comparison
25 Largest Schools In Iowa
2019/20 Tax Rates**

Assessed Valuation per Student Rank

District	Net Value per Pupil w/o TIF	25 Largest School Valuation/ Student Rank	Statewide Assessed Valuation per Student Rank	Oct. 1 Certified Enrollment	Oct. 1 Certified Enrollment	General Fund Levy	25 Largest Schools GF Tax Levy Rank
Ames	\$643,607	1	35	4,477.4	21	9.46460	25
West Des Moines	\$537,428	2	78	8,989.1	11	11.14390	18
Iowa City	\$442,349	3	136	14,571.6	5	10.40630	23
College	\$419,588	4	150	5,194.1	17	11.34190	15
Cedar Falls	\$394,610	5	170	5,371.4	16	10.81290	21
Waukee	\$388,389	6	175	11,701.4	7	11.20970	17
Mason City	\$370,033	7	195	3,624.6	25	12.02840	13
Bettendorf	\$363,748	8	200	4,171.0	22	10.38780	24
Dubuque	\$357,458	9	207	10,489.0	9	12.77350	10
Pleasant Valley	\$342,480	10	227	5,128.4	18	11.31530	16
Cedar Rapids	\$333,721	11	233	16,851.5	2	11.50650	14
Johnston	\$323,473	12	244	7,105.7	13	11.07690	19
Ankeny	\$318,968	13	247	12,255.8	6	13.28460	6
Davenport	\$305,492	14	264	14,930.5	4	13.05490	8
Linn-Mar	\$288,982	15	274	7,675.5	12	13.34620	5
Ft. Dodge	\$279,020	16	284	3,668.4	24	12.23720	11
Muscatine	\$271,684	17	289	4,811.8	19	11.01100	20
Southeast Polk	\$268,444	18	292	6,992.2	14	10.49080	22
Waterloo	\$257,057	19	298	10,865.5	8	12.77380	9
Council Bluffs	\$246,775	20	304	9,122.1	10	14.22640	3
Burlington	\$236,986	21	310	4,085.6	23	12.04610	12
Des Moines	\$235,317	22	312	32,606.7	1	15.71190	2
Marshalltown	\$204,663	23	320	5,420.2	15	16.20540	1
Sioux City	\$180,030	24	328	15,016.9	3	13.19160	7
Ottumwa	\$175,926	25	329	4,762.6	20	13.67190	4

Average	\$327,449
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Deviation from Avg	\$67,161
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Cedar Falls ranked 5th in overall assessed valuation per student when compared to the 25 largest school districts in FY2020. 327 School Districts for FY2020.

**Cedar Falls Community School District
Comparison of Property Tax Amounts**

Assessed Value of Property		Rollback		District Tax Rate	=	Gross Tax Amount	-	Est. Homestead Tax Credit 42.55%	=	Net District Property Tax	Change
<u>Residential</u>											
Current 2019/20 Levy											
\$100,000	x	0.569810	x	0.01384501	=	\$788.90	-	\$66.19	=	\$722.71	
\$150,000	x	0.569810	x	0.01384501	=	\$1,183.35	-	\$66.19	=	\$1,117.16	
\$200,000	x	0.569810	x	0.01384501	=	\$1,577.81	-	\$66.19	=	\$1,511.62	
\$250,000	x	0.569810	x	0.01384501	=	\$1,972.26	-	\$66.19	=	\$1,906.07	
\$300,000	x	0.569810	x	0.01384501	=	\$2,366.71	-	\$66.19	=	\$2,300.52	
Proposed 2020/21 Levy											
\$100,000	x	0.550743	x	0.01394845	=	\$768.20	-	\$66.19	=	\$702.01	(\$20.70)
\$150,000	x	0.550743	x	0.01394845	=	\$1,152.30	-	\$66.19	=	\$1,086.11	(\$31.05)
\$200,000	x	0.550743	x	0.01394845	=	\$1,536.40	-	\$66.19	=	\$1,470.21	(\$41.41)
\$250,000	x	0.550743	x	0.01394845	=	\$1,920.50	-	\$66.19	=	\$1,854.31	(\$51.76)
\$300,000	x	0.550743	x	0.01394845	=	\$2,304.60	-	\$66.19	=	\$2,238.41	(\$62.11)
<u>Commerical/Industrial</u>											
Current 2019/20 Levy											
\$300,000	x	0.900000	x	0.01384501	=	\$3,738.15	-	\$0.00	=	\$3,738.15	
\$400,000	x	0.900000	x	0.01384501	=	\$4,984.20	-	\$0.00	=	\$4,984.20	
\$500,000	x	0.900000	x	0.01384501	=	\$6,230.25	-	\$0.00	=	\$6,230.25	
Proposed 2020/21 Levy											
\$300,000	x	0.900000	x	0.01394845	=	\$3,766.08	-	\$0.00	=	\$3,766.08	\$27.93
\$400,000	x	0.900000	x	0.01394845	=	\$5,021.44	-	\$0.00	=	\$5,021.44	\$37.24
\$500,000	x	0.900000	x	0.01394845	=	\$6,276.80	-	\$0.00	=	\$6,276.80	\$46.55
<u>Multi-Residential</u>											
Current 2019/20 Levy											
\$300,000	x	0.750000	x	0.01384501	=	\$3,115.13	-	\$0.00	=	\$3,115.13	
\$400,000	x	0.750000	x	0.01384501	=	\$4,153.50	-	\$0.00	=	\$4,153.50	
\$500,000	x	0.750000	x	0.01384501	=	\$5,191.88	-	\$0.00	=	\$5,191.88	
Proposed 2020/21 Levy											
\$300,000	x	0.712500	x	0.01394845	=	\$2,981.48	-	\$0.00	=	\$2,981.48	(\$133.65)
\$400,000	x	0.712500	x	0.01394845	=	\$3,975.31	-	\$0.00	=	\$3,975.31	(\$178.19)
\$500,000	x	0.712500	x	0.01394845	=	\$4,969.14	-	\$0.00	=	\$4,969.14	(\$222.74)
<u>Ag Land</u>											
Acres		Crop Suitability Rating (avg)		Multiplier Rate	=	Ag land taxable amt.	x	District Tax Rate	=	Gross District Property Taxes	Change
Current 2019/20 Levy											
240	x	75.76	x	10.129	=	184,169.53	x	0.01384501	=	\$2,549.83	
360	x	75.76	x	10.129	=	276,254.29	x	0.01384501	=	\$3,824.74	
480	x	75.76	x	10.129	=	368,339.06	x	0.01384501	=	\$5,099.66	
Proposed 2020/21 Levy											
240	x	75.76	x	10.129	=	184,169.53	x	0.01394845	=	\$2,568.88	\$19.05
360	x	75.76	x	10.129	=	276,254.29	x	0.01394845	=	\$3,853.32	\$28.58
480	x	75.76	x	10.129	=	368,339.06	x	0.01394845	=	\$5,137.76	\$38.10

MOTION

I move that the Cedar Falls Board of Education direct the secretary to publish the budget estimate and notice of public hearing, as required by law, in the Waterloo/Cedar Falls Courier, and that the public hearing for the 2020-21 proposed budget be held at 5:30 p.m. on Monday, April 13, 2020, at the City of Cedar Falls City Hall, 220 Clay St. Cedar Falls, Iowa 50613.

	2020-21 Estimated Expenditures	Est. Amount Necessary to be Raised by Property Taxation
General Operating Fund	\$65,725,054	\$23,037,602
Student Activity Fund	\$1,135,000	\$0
Management Fund	\$846,683	\$500,000
Fiduciary Funds	\$52,500	\$0
Capital Projects	\$0	\$0
Capital Projects (SAVE)	\$11,540,937	\$0
Physical Plant & Equipment Levy	\$4,107,600	\$3,708,701
Debt Service Fund	\$5,201,255	\$2,403,900
Nutrition Fund	\$2,906,674	\$0
Total	<u>\$91,515,703</u>	<u>\$29,650,203</u>

MOTION

I move that the Cedar Falls Board of Education set 5:30 p.m. Monday, April 13, 2020 at the City of Cedar Falls City Hall, 220 Clay Street, Cedar Falls, Iowa, as the time, date and place to hold a public hearing to amend the current 2019-20 school year estimated budget expenditures.

	From	To	Reason
Instruction	\$45,932,014	\$47,088,641	Instructional staff/Spec Ed services/equipment
Total Support Services	\$18,803,173	\$19,811,298	Custodial staff/transportation/equipment
Non-instructional Programs	\$2,819,233	\$2,889,661	Decentralized kitchen equipment
Total Other Expenditures	\$12,265,870	\$20,327,546	Land purchase/New High School initial start up