

Linn-Mar Community Schools

2020-2021 Certified Budget Presentation

April 12, 2021





Purposes of Certified Budget:


1. Establish a maximum tax rate
2. Establish an estimate of budget year expenditures for all funds

Proposed FY2022 Tax Rate

2.40% SSA Growth

	FY2021	FY2022
General Fund	\$13.51903	\$13.34773
Management Levy	\$0.34895	\$0.44324
Voted PPEL	\$1.34000	\$1.34000
Regular PPEL	\$0.33000	\$0.33000
PERL	\$0.13500	\$0.13500
Debt Service	<u>\$2.33857</u>	<u>\$2.27304</u>
Total Levy	\$18.01155	\$17.86901
<i>% Change</i>		(0.79%)
<i>\$ Change</i>		(\$0.14254)

 - \$0.17
 + \$0.09

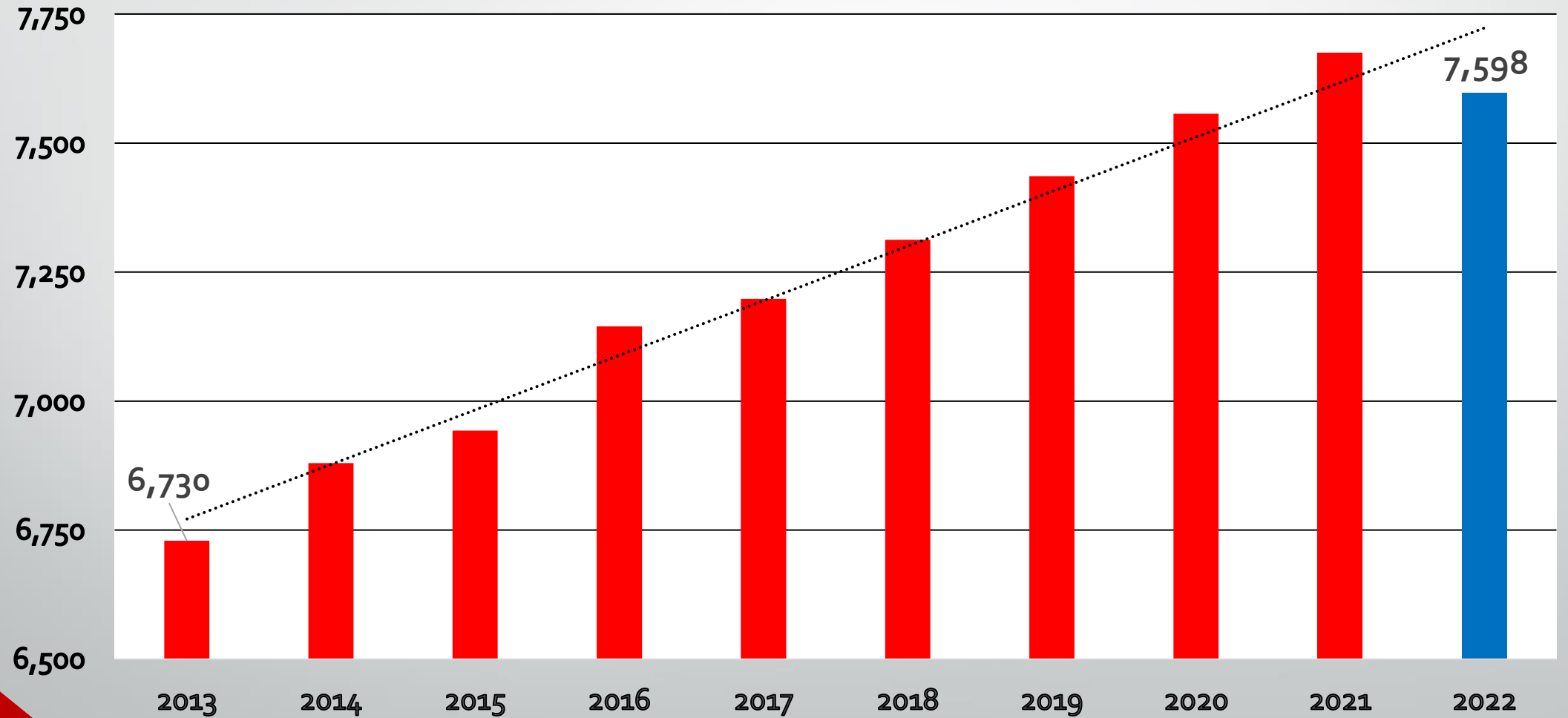
 - \$0.07



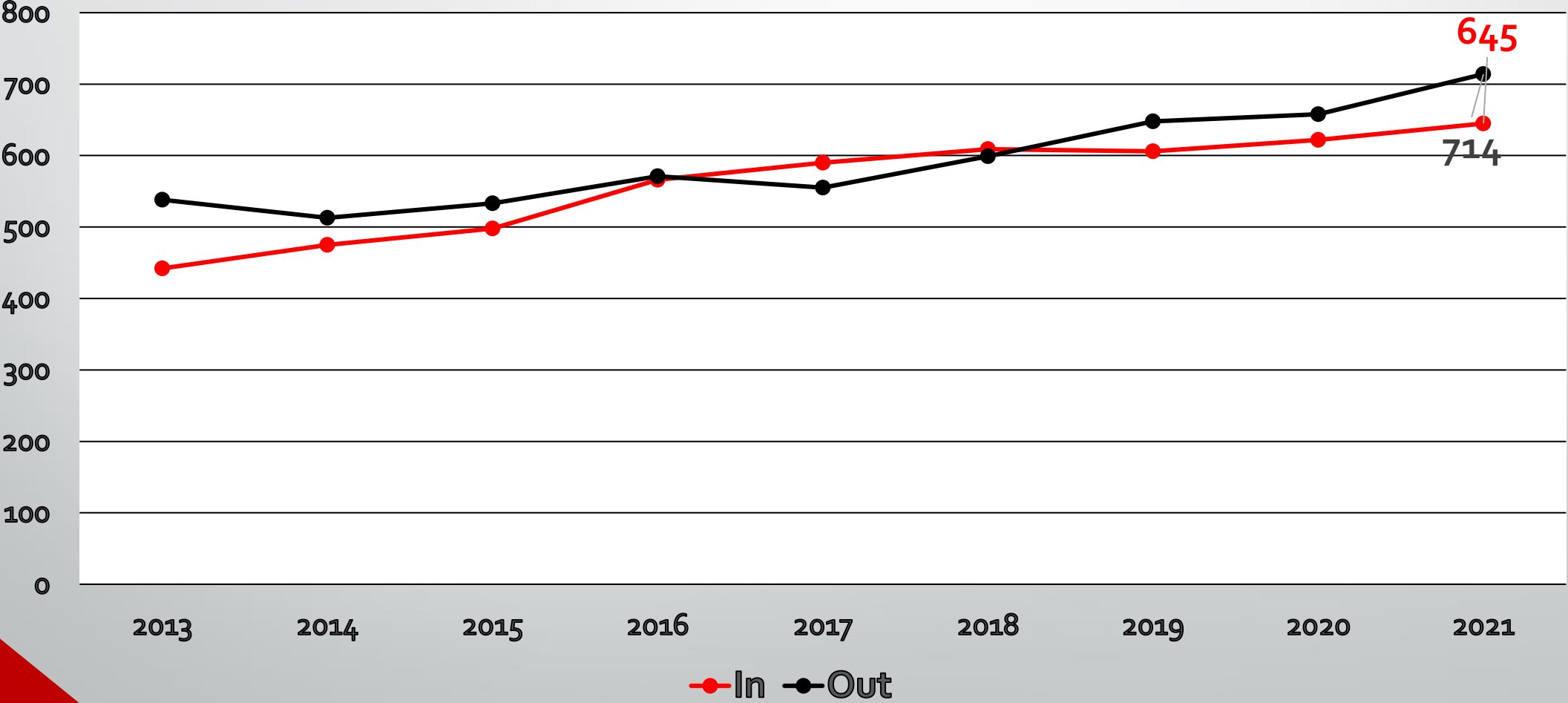
District Cost Per Pupil

FISCAL YEAR	STATE AID GROWTH	COST PER PUPIL
2014	2%	\$6,122
2015	4%	\$6,367
2016	1.25%	\$6,447
2017	2.25%	\$6,592
2018	1.11%	\$6,665
2019	1%	\$6,736
2020	2.06% (plus \$5)	\$6,880
2021	2.30% (plus \$10)	\$7,048
2022	2.40% (plus \$10)	\$7,227

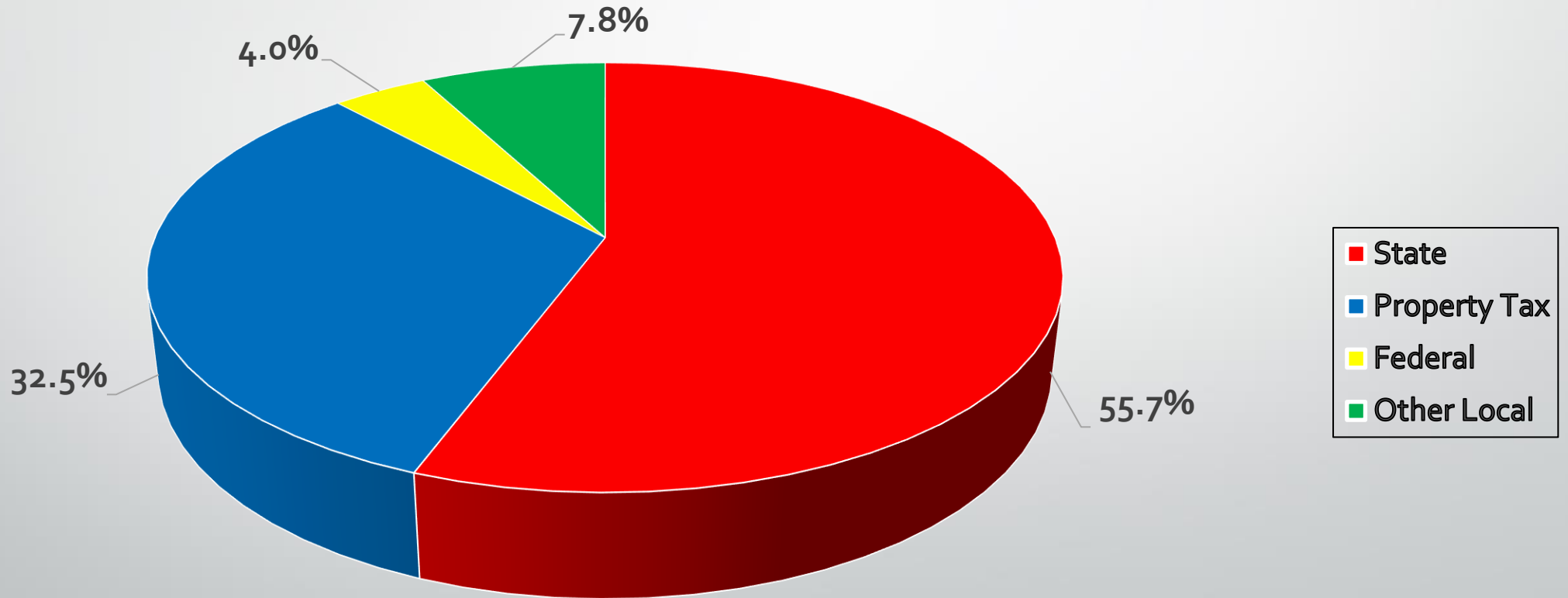
Certified Enrollment Trends



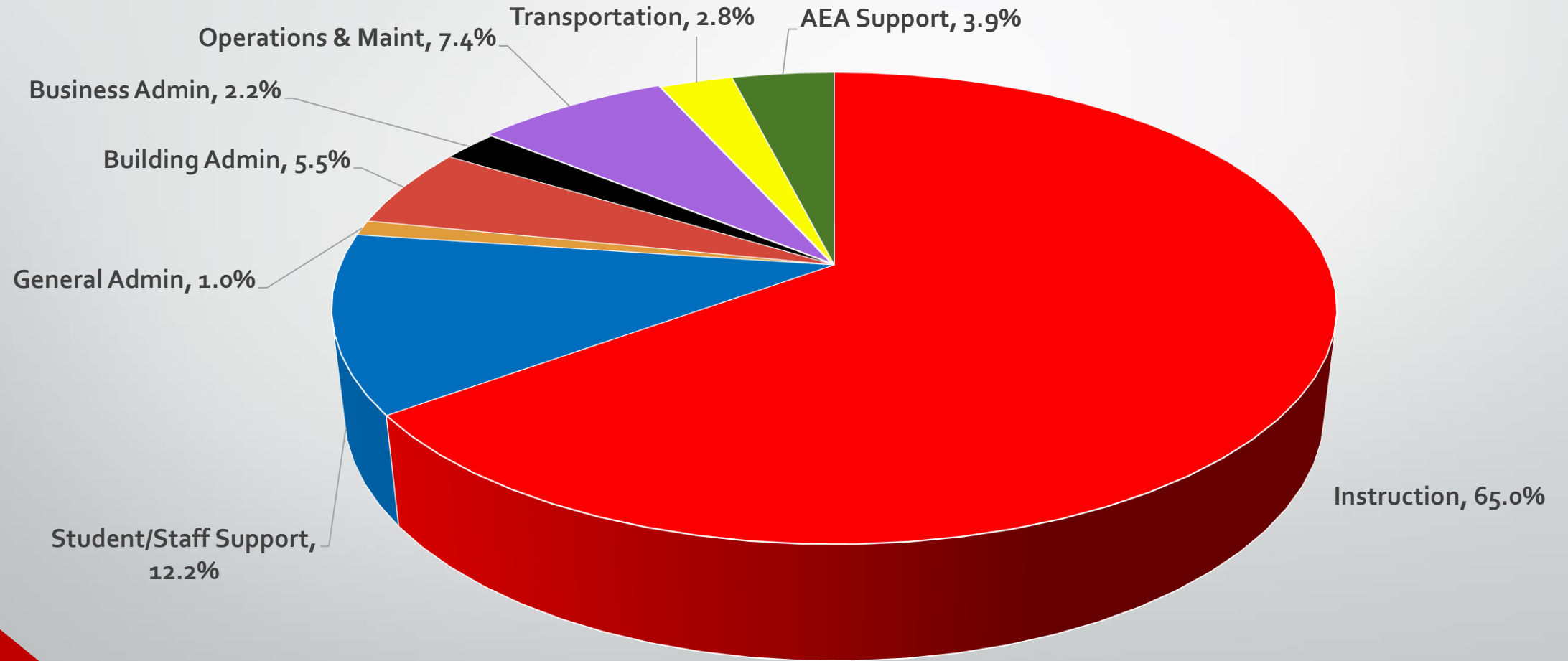
Open Enrollment Trends



Breakdown of FY2022 General Fund Revenue



Estimated FY2022 General Fund Expenditures



82% of Total Expenditures are Salaries/Benefits

General Fund Levy

Recommendation: decrease slightly by \$.17

- Taxable valuation growth of 3.3% outpaced the increase in general fund property tax dollars (2.1%) needed for the FY2022 budget year.

Management Fund

Recommendation: Increase by \$0.09

- ✓ Due to increase in premiums for Property and Casualty Insurance, Workers Comp., and Equipment Breakdown insurance.

PPEL Fund

- **Recommendation: Continue to use the \$.33 board approved levy plus the \$1.34 voter approved levy.**
 - No change from prior year
 - ✓ Total Levy is expected to generate \$4.1 million
 - ✓ Current/Future Expenditures:
 - Capital Projects such as parking lots, roofs, windows, HVAC, etc.
 - Preventative Maintenance
 - Transportation Vehicles
 - Large Equipment Purchases
 - High School Renovation (PPEL Notes Principal and Interest)

PERL Fund

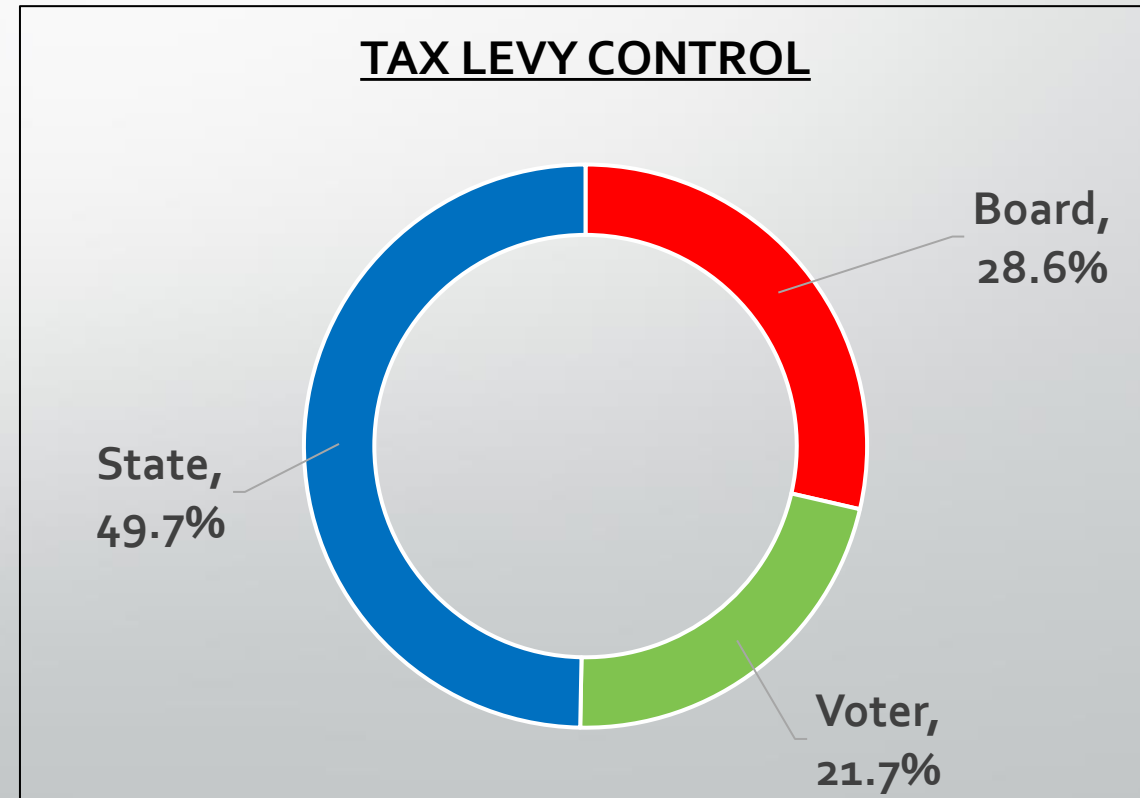
- **Recommendation: Continue to use the \$.135 voter approved levy.**
 - No change from prior year
 - ✓ Total Levy is expected to generate \$315,000
 - ✓ Current/Future Expenditures:
 - Capital Projects such as tracks, tennis courts, playgrounds
 - Grounds maintenance
 - Community Education

Debt Service Fund

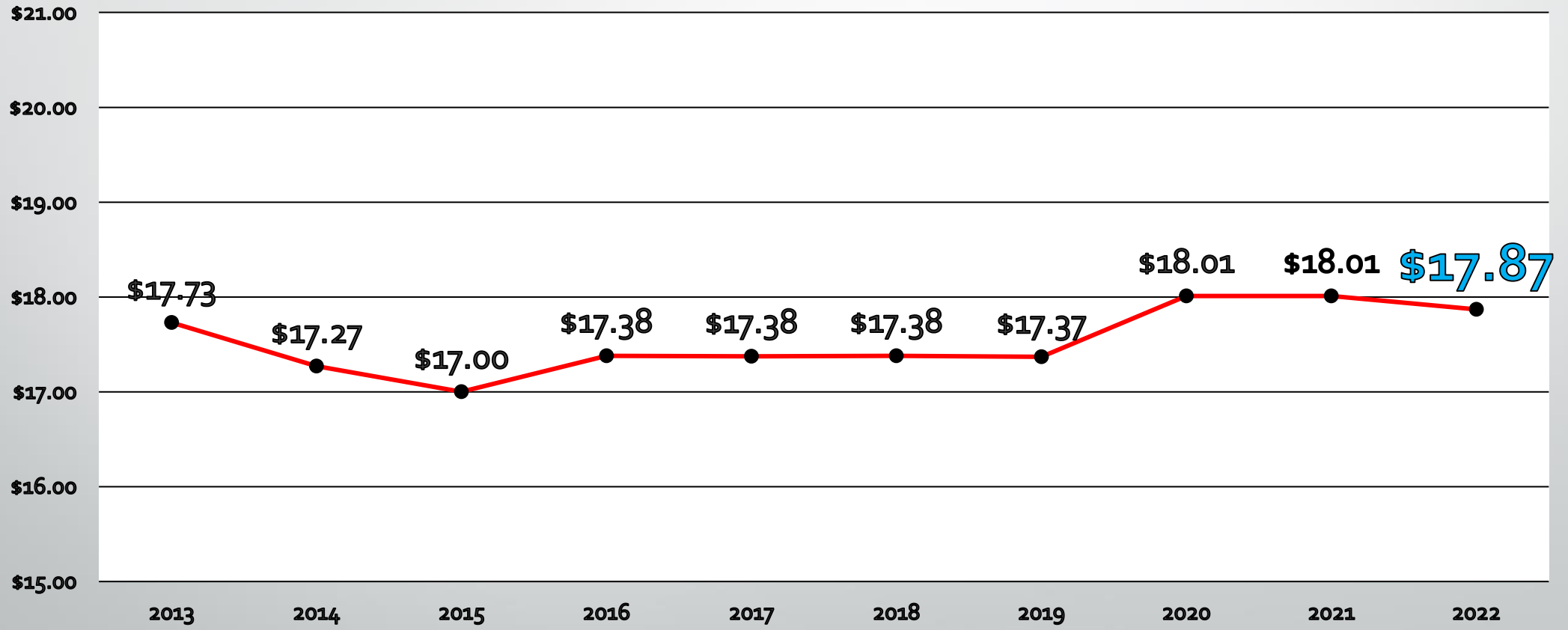
- **Recommendation: Decrease by \$0.07**
 - ✓ Total Levy is expected to generate \$5.6 million
 - ✓ Expenditures:
 - General Obligation bond debt principal and interest costs

FY2022 Est. Total Property Tax Levy (at 2.40% SSA)

FUND	AMOUNT	RATE
General	\$31,815,202	\$13.348
Management	\$1,050,000	\$.443
Reg. PPEL	\$824,608	\$.33
Voted PPEL	\$3,348,408	\$1.34
PERL	\$319,803	\$.135
Debt Service	<u>\$5,679,900</u>	<u>\$2.273</u>
TOTAL	\$43,037,921	\$17.869



Property Tax Levy Trend



Local Levy Comparison

	Linn-Mar	College	Marion Indep.	Cedar Rapids
FY21 Tax Rate	\$18.01	\$16.60	\$17.99	\$15.36
FY22 Proposed Tax Rate	\$17.87	\$16.60	\$18.00	\$15.36
Change in Levy From PY	(\$0.14)	\$0	\$0.01	\$0
Income Surtax Rate	0%	0%	2%	5%
Income Surtax Equivalent	\$0	\$0	+ \$0.50	+ \$1.20
FY21 Tax Value Per Student	\$298,693	\$430,507	\$254,073	\$343,388



BUDGET NEXT STEPS

- April 12, 2021 – Public Hearing and Adoption of Budget
- By April 15, 2021 – File Budget with County Auditor & DOM

QUESTIONS?