

# Williamsville-Sherman CUSD #15 District Dispatch - September 2017



A Publication for Community Members

## From the Superintendent's Desk

### WCUSD #15 Financial Update

We are off to a great start this school year. I am excited for the learning opportunities the district continues to provide to our students and staff. We have an excellent staff and community who truly care about doing what is best for kids.

September is the month the Board of Education approves the fiscal year 2018 budget. The budget is a financial plan to accomplish the Board of Education's financial goals. The working budget satisfies the financial program information for the state, local, and federal governments. It provides both expending and taxing authority. The annual budget is an estimate of potential revenues and expenditures. The budget is a flexible working document that can be amended during the year based on actual revenues and expenses.

As many of you are aware, the Illinois Legislatures passed a state-wide budget and SB 1947 for school funding. SB 1947 and the state budget are positives for WCUSD #15. We are anticipating additional revenue estimated up to \$94,000 for the district. SB 1947 is a path to equitable and adequate school funding. It provides BMF (Base Minimum Funding) for schools. ISBE stated it will take a few weeks to establish school reimbursements. The state needs to fully fund the school funding formula for SB1947 to be successful.

In the past WCUSD #15 has been challenged financially due to the lack of linear revenue payments from the state. My hope is that the new funding system and the state passing a budget, we will receive consistent revenue over the course of FY18.

The Superintendent and the Board of Education are charged with being fiscally responsible yet still supplying the high quality educational opportunities our students deserve. As the school year progresses, we still need to investigate district expenses vs. revenues and tighten our belt. SB 1947 is not an overnight financial fix.

WCUSD #15 faces a few financial challenges we will need to navigate through. We face PTELL, TIF, and Zero Debt Service Extension Base obstacles. Being fiscally responsible, I anticipate the BOE will be able to steer the district ship in a positive financial direction.

With our limited options to increase district revenue, we will need to continue conversations about reducing expenses, possible limiting rate referendums, possible debt service extension referendums, and potential county sales tax options. These options would need voter approval to increase WCUSD #15 revenues.

One of the most important aspects of my job as your Superintendent is to make school finance transparent to the BOE and community. The school board depends on the Superintendent to communicate information that is accurate, understandable, and realistic for them to make sound decisions for the betterment of our school district. The responsibility of communicating essential financial information for this process falls directly on my shoulders as your Superintendent, even when it relates to facts that are difficult to hear. The same holds true in the Superintendent's ability to communicate correct information to the community to assist them in their decision-making process. The school district's success depends on the community's support in providing the financial resources required to maintain the expectations of a high quality educational system.

As taxpayers, it is important to be informed on how schools are funded in Illinois and understand how the school district's tax rate is applied to property. Due to PTELL, our school district property values can only generate a little over half of what it costs to educate our students. Consequently, the state then supplements the other half of our money in the form of state aid. The only other revenue we receive is about 2% through local student fees and 1% of our money through federal funds. Our school district receives no sales tax or any other form of tax other than property tax. As a result, our school district depends heavily on the state to fully fund us because we rely on almost half of our revenue from them. When the state cuts or pro-rates funding, it has devastating consequences on our school district.

The district's tax rate has never exceeded the rate applied almost 15 years ago in 2001. If you see an increase in your overall tax bill, the reason is simple. The value of your property (assessment) has increased due to the fact we are living in an area that is in demand (location, services, quality of living, the school district, and so forth). The rate which the school district charges, has dropped over time because the district is growing. Under PTELL "Tax Caps" the school district's tax rate can only increase with voter approval, or if the value of the land decreases. Even if you see an increase of cost on your tax bill, our tax rate should remain stable or continue to decline as our EAV grows. It is important to note there are other taxing bodies included on your tax bill (40%) which added together with the school's tax rate (60%) produces your overall property tax bill.

To share factual and understandable information with the community, I have included a chart indicating our overall tax rate for the past fifteen years and a comparison of school tax rates in our area.

**AREA TAX RATES 2016**

AC Central	6.07
North Mac	5.27
Springfield 186	5.18
Sangamon Valley	5.17
Pleasant Plains	5.13
Virden	5.11
Porta	5.07
Waverly	5.05
New Berlin	4.8
Athens	4.79
Mt. Pulaski	4.75
Tri City	4.65
<b>W'ville CUSD #15</b>	<b>4.51</b>
Rochester	4.49
Riverton	4.47
Chatham	4.38
Auburn	4.23
Pawnee	4.07
Edinburg	4.02

**WCUSD #15 Tax****Rates**

2001	4.78
2002	4.77
2003	4.74
2004	4.75
2005	4.71
2006	4.66
2007	4.54
2008	4.66
2009	4.56
2010	4.68
2011	4.57
2012	4.66
2013	4.68
2014	4.64
2015	4.56
2016	4.51

I look forward to working with you and for WCUSD #15. I am excited for the school year. For up to date district information, I encourage you to follow me on twitter @wcusd15supt, check our website [www.wcusd15.org](http://www.wcusd15.org), and like our district Facebook page Williamsville-Sherman CUSD #15. If you have any questions, please contact me.

IT'S A GREAT DAY TO BE A BULLET!

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