

Williamsville-Sherman CUSD #15 District Dispatch – April 2018



A Publication for Community Members

From the Superintendent's Desk

REGARDLESS OF FUNDING IT'S ALWAYS SUNNY AT WCUSD#15

Due to the lack of a State of Illinois linear school funding payment schedule over the past several years, WCUSD#15 has been deficit spending, spending reserves, reducing programs, and being expected to do more with less revenue, while at the same time trying to balance responsibilities to the tax payer and create opportunities for students and staff. For a district with cash flow problems and the inability to borrow money, this causes financial challenges.

The good news for this school year is the State of Illinois has made their monthly general state aid payments (GSA), two mandatory categorical payments (MCAT), and distributed the new evidence-based funding model (EBM) tier revenue to school districts. The state is responsible for four annual MCAT payments. The new EBM is not a magic wand to cure the financial challenges of our district, but we do appreciate The State of Illinois making their linear schedule of GSA school funding payments on time. It takes the district close to \$1,000,000.00 per month to run. For the FY18 budget, we anticipate \$870,000.00 June 30, 2018 end balance for ALL FUNDS. This is less than one month of expenses in reserves. Working towards the future, the WCUSD#15 Board of Education will continue to be good financial stewards to our learning community by balancing expenses and opportunities for students and staff.

The WCUSD#15 District Vision Committee has held five meetings over the course of the school year. Members of the community have collaborated about People-Programs-Facilities for WCUSD#15. The Committee has funneled their list to a few points of interest (Security and Safety Upgrades, Pay off Debt Certificates, Health Life Safety Expenses, Deferred Maintenance, and Facility Upgrades). From the District Vision Committee's input, the BOE is in the process of establishing district vision goals for WCUSD#15 Finances, Facilities, and Technology. The next District Vision Committee meeting is May 14 at 6:30pm in the WJHS Cafeteria.

From the 2017 Sangamon County Values, Rates, and Extension report our Equalized Assessed Valuation (EAV) increased and we expect the district's tax rate to drop from \$4.51 to \$4.47. This is good news for the local taxpayer and demonstrates the healthy communities for which we live. Annual EAV growth is

a positive for our learning communities especially for our school district in which we live.

The sun will shine brightly on the district in 2021 and 2022 when the Sherman and Williamsville Tax Increment Financing Districts (TIF's) and our current 2001 Bonds expire. The expiring TIF's could increase the district's EAV up to \$23,000,000.00. The expiring TIF's would generate additional local revenue for the school district and reduce the district's tax rate. As I have mentioned in earlier articles about tax caps, when the EAV increases the district tax rate decreases and when the EAV increases, local school district revenues increase. Which means more revenue for WCUSD#15 and a tax rate reduction for the tax payer. As for the 2001 Bonds expiring, the BOE is having conversations and gathering ideas to maintain the district's tax rate to not lose additional potential revenue. As a district with cash flow challenges, the BOE priority is to consider ideas to increase the district's revenue without increasing the current tax rate.

Spring is the time of year the sun is supposed to shine, farmers get in the fields, and the weather is supposed to warm. Mother Nature has been difficult this spring. As we move toward the last 25 days of school, it is time to enjoy and celebrate the upcoming spring music concerts, prom, academic honor's nights, extracurriculars, and graduations.

The teachers, staff, administration, students, and community members continue to accomplish great things inside and outside the classrooms of WCUSD#15. It takes all of us to invest in KIDS!

Regardless of the financial challenges we face, IT'S ALWAYS SUNNY AT WCUSD#15.

For up to date district information, I encourage you to follow me on twitter @wcusd15supt, check our website www.wcusd15.org, and like our district Facebook page Williamsville-Sherman CUSD #15. If you have any questions, please feel free to contact me.

IT'S A GREAT DAY TO BE A BULLET!

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