

2012-13 Budget Information

Pittsville School District Administrator - Terry Reynolds

On October 22, The School Board members approved the 2012-13 budget and tax levy. Our enrollment which is directly related to how much a school district may levy each year increased by 1 student. However the revenue limits are based on a three year average. Our enrollment count (three yr. avg.) this year is **618** (last year's three year average was **630**). So we are still seeing a decline in our enrollment for revenue limit purposes.

To cover the total costs to educate our students this year a 2012-13 budget (All funds) of **\$8,223,313** was developed. This amount equates to a decrease of **-2.46 %** from last year's budget. The District will have a decrease from State general aids (**\$191,072**). Last year's budget included one-time maintenance budget costs (High School Roof and stucco project), those funding dollars were eliminated in this year's budget as well.

The Board also approved the 2012-13 tax levy of **\$3,368,490**. The rate is a **.84%** increase over last year's levy. The District levy rate for 2012-13 is **\$11.51** per \$1000 (last year - **\$10.45**). This amount would have been much lower, had the State not decreased the amount of school aids and the district's equalized property values not decreased by **-8.23%**. When State aids go down and/or property valuation decreases, local tax impact increases.

Questions many will ask:

What is this year's new tax impact for the \$175,000 recurring referendum passed in November of 2008?

The answer to this question is **\$.00**. 2010-11 was the final year for any **new** additional tax dollars for the recurring referendum.

How many years do we have left to pay on our school building debt?

We have two years left to pay (one payment in 2013 and the final payment in 2014) . This year's payment is **\$485,418**, which works out to roughly **\$1.66** per \$1,000 valuation in the tax levy rate. The School Board refinanced this debt in 2009, and received a substantial rate decrease, and saved a little over **\$27,000** each of the final five years, for a total of **\$135,000** savings over that time period. The District also pre-paid an additional **\$145,000** in 2010-11 towards this debt, which will offset the final payment in 2014, which will help decrease the levy in that year as well.

How was the District able to balance the budget with less revenues coming into the District?

The District was able to eliminate from the budget the costs associated with the one-time facility projects which were budgeted for last year. The High School Roof and Stucco projects and the addition of an Elementary Portable Distance Learning Lab were one- time costs and a part of the 2008 recurring referendum plan. Also assisting in the balancing of the budget was the elimination of the school driver's education program and the elimination of one bus route.

Questions regarding this year's budget, please contact Terry Reynolds, District Administrator, School District of Pittsville at 715-884-6694.