

SPRING AT A GLANCE: Budget Adjustments

**Mark Elworthy
Director
School Financial Services Team
March 20, 2024**



WISCONSIN DEPARTMENT OF
Public Instruction
Jill K. Underly, PhD, State Superintendent

Spring Activities

Current Fiscal Year: 2023-24



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Upcoming Reports and Activities



Membership Audits Due May 1, 2024



Monitor and Amend Current Year Budget

Final 2023-24 Revenue Limit Calculation

SCHOOL FINANCIAL SERVICES / REVENUE LIMITS / FINAL REVENUE LIMIT WORKSHEETS

June 27, 2023

District:

District Code:

The following is a breakdown of the expected journal entries related to the June General Aid payments, including adjustments for Open Enrollment, Tuition Waiver, Challenge Academy, WPCP/RPCP/SNSP General Aid reductions, New Independent Charter Schools, and Other Adjustments.

June 20, 2023 General Aids Payments (Must be posted as a FY22-23 entry)

Debits		Credits	
1. June 15th General Aids Deposit Amount	\$9,130,317.93	11. June Equalization Aid	\$8,891,562.00
(Cash - Fund 10 Account 711 000)		(Fund 10 Source 621)	
2. June 15th Deposit Amount - SPED	(\$35,425.00)	12. June Special Adjustment Aid	\$0.00
(Cash - Fund 27 Account 711 000)		(Fund 10 Source 623)	
		13. Integration Transfer - Non-Resident	\$0.00
		(Fund 10 Source 616)	

June aid withholding

Upcoming Reports and Activities

Month of 2023-2024	Prior Fiscal Year Activities LAST YEAR	Current Fiscal Year Activities THIS YEAR	Future Fiscal Year Activities NEXT YEAR
<p>ANNUAL DPI REPORTS, DATA CERTIFICATIONS, REQUIREMENTS, and OTHER NOTIFICATIONS</p>	<ul style="list-style-type: none"> • LEAs that failed IDEA MOE compliance implement corrective actions • Locate final aid payment withholding file posted to DPI payment webpage • Indirect cost rate adjustment form PI-1162 • PI-7206 19-20 SAGE Classroom Expansion Claim Limited to certain districts, DPI will contact directly • PI-1504 Budget (updates) • PI-1504SE Spec Ed Budget (updates) • Use PI-1504 Budget/SE data for IDEA Maintenance of Effort calculation • Use WISEdata Finance budget data for IDEA Maintenance of Effort calculation • WISEdata Finance budget data snapshot • General Equalization Aid estimate uses WISEdata Finance budget data 	<ul style="list-style-type: none"> • Confirm data being pushed through WISEdata finance monthly (after bank reconciliations) • Membership Audits Due • Open Enrollment application OPAL locked for aid transfer calculation • PI-1589 Group and Foster Home • Revenue limits are calculated and penalties assessed • Locate aid payment withholding file posted to DPI payment webpage • Final General Equalization Aid Eligibility • Final Revenue Limit Calculations • Quarterly ESSER III grant claims for 4/1-6/30/2024 • WUFAR account code changes announced 	<ul style="list-style-type: none"> • WUFAR update for the coming fiscal year

Upcoming Reports and Activities

YEAR AT A GLANCE: District Financial Reports Due to the DPI SFS Team 7/1/2023 to 6/30/2024 (select non-SFS reports shown in orange, other program-specific reports not shown)

<u>SAFR Report Title</u>	<u>Report Title (WISFIP)</u>	<u>Purpose / Data Collected</u>	<u>Data Year</u>	<u>Open Date</u>	<u>Due Date</u>	<u>What is affected?</u>	<u>Impact</u>
Debt Schedules	District is responsible to enter or update actual long term debt repayment schedules within 10 days of a change in district debt schedules		N/A	Anytime	Monthly reporting of district long term debt	Compliance with statutory requirement and reconciliation of Annual Report	
Referenda: <i>Initial Resolution</i>	Tracking upcoming referenda items		N/A	Within 10 days of Board passage	Revenue Limit	State Law Compliance	
Referenda: <i>Election Results</i>	To determine allowable exemptions to revenue limit related to referendum (to exceed the revenue limit)		N/A	Within 10 days of election	Revenue Limit	Revenue Limits	

Migration to WISEdata Finance from SAFR

- Budget Report (replaced the PI-1504)
- Tax Levies Reporting (replacing the PI-401 and Tax Levy Certification via PI-1508)
- Annual/Actual (replacing the PI-1505)
- Special Education Actual (replacing the PI-1505-SE)
- *Projected* Pupil Count Report (replacing the PI-1563 in 2025-26) Phase 2 Pilot (2023-2024) – 30 districts

*Internal review on development process for 2024-2025

Debt Schedule Report

Wisconsin School Finance Portal (WiSFiP)

Welcome!

This collection of related Department of Public Instruction (DPI) School Financial Services (SFS) application modules is intended for use by school districts, other local education agencies and DPI personnel. *Click an appropriate role-based category below and then a desired module button to get started (WAMS login credentials required).*

Financial Data Reporting

Annual Report	Displays annual finance data submitted via WISEdata Finance and the legacy SAFR PI-1505
Auditor AC Report	Allows auditors to complete reports for aid certification and verifying audited fund balances
Budget Report	Displays budget finance data submitted via WISEdata Finance and the legacy SAFR PI-1504
Debt Schedules	Add, update and manage all district-based debt schedules
Referenda	Add, update and manage all district-based referendum
School Level Reporting	ESSA-required school district budget and annual submission and reporting based on LEA/district
Tax Levy Report	Submit tax levy amounts, compare against past two years and generate tax invoice PDFs

**Report any
changes
within
10 days**

Debt Schedule Report



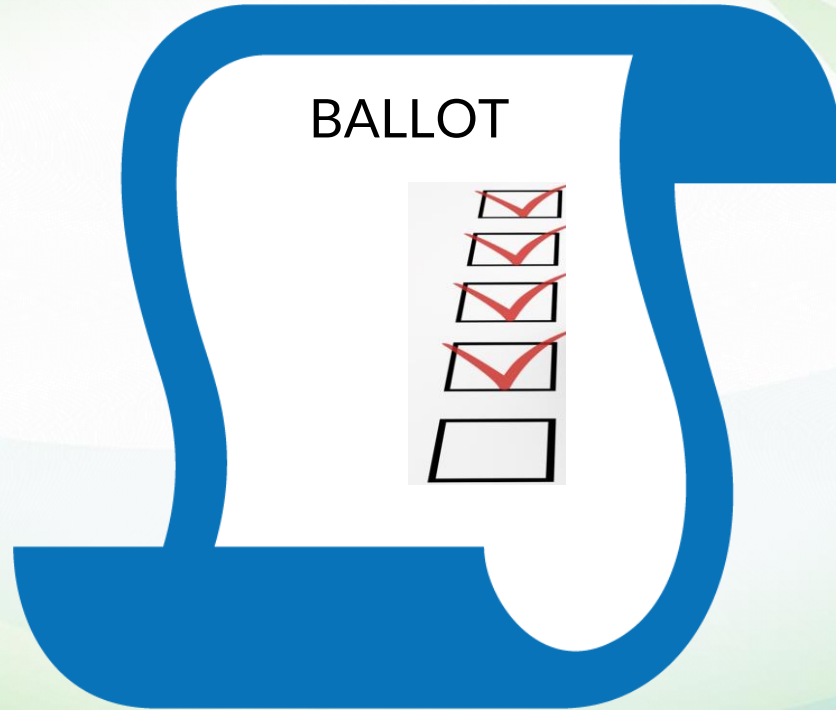
**Report any
changes within
10 days**

Debt Summary for FY 2023-2024

How to Fix a Debt Schedule Error

The most common debt schedule variance relates to the interest payment (to the penny) scheduled in the current period.

Referenda Report



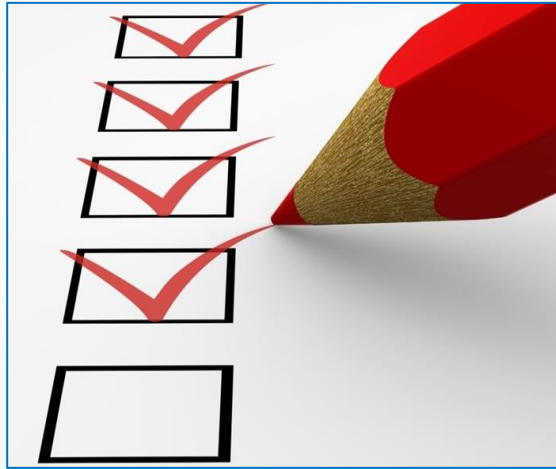
Referenda Report



Membership and Pupil Count Changes

1. All changes after audit reports are due must be requested
2. Changes may impact revenue limit

Open Enrollment




Open Enrollment

Debits		Credits	
1. June 17th General Aids Deposit Amount	\$0.00	10. June Equalization Aid	\$0.00
(Cash - Fund 10 Account 711 000)		(Fund 10 Source 621)	
2. June 17th Deposit Amount - SPED Aid Held	\$0.00	11. June Special Adjustment Aid	\$0.00
(Cash - Fund 27 Account 711 000)		(Fund 10 Source 623)	
		12. Integration Transfer - Non-Resident	\$0.00
		(Fund 10 Source 616)	
		13. Integration Transfer - Resident	\$0.00
		(Fund 10 Source 615)	
3. Open Enrollment Tuition Expense	\$0.00	14. Open Enrollment Tuition Revenue	\$0.00
(Fund 10 Function 435 000 Object 382)		(Fund 10 Source 345)	
4. Additional Year Tuition Waiver Expense	\$0.00	15. Additional Year Tuition Waiver Revenue	\$0.00
(Fund 10 Function 435 000 Object 382)		(Fund 10 Source 345)	

Actual and Projected State Aid Adjustments

- Aid withheld for Open Enrollment adjustment in June
- Worksheet posted showing aid withheld in anticipation of June deductions
- Revised worksheet for 2024 includes aid eligibility, withheld and paid
- <https://dpi.wi.gov/sfs/finances/aids-register/aid-payment-adj-exp>

Budget Report - WISEdata Finance



**Update with Board
(Amended)
Adopted Budget**

Bank Reconciliations

- **Someone in your office needs to reconcile the bank statement to the district ledger EVERY MONTH**
- **You cannot balance your reports if you don't account for your CASH**
- **Segregation of duties would suggest that the person making deposits should not reconcile the account**
- **If necessary, the district may/should hire an accounting service to reconcile**



Annual Financial Audit

- **Select firm to complete your audit**
- **Determine if your employee benefits require an actuarial study or table update and select a vendor**
- **Determine if there are any other needs to complete your financial statements**
- **Have a plan and schedule the work if possible to meet report deadlines**

Early DPI Reports

- **Achievement Gap Reduction (AGR) / SAGE Classroom Expansion – due May 6th**
- **Transfer of Service (PI-5000) opens May**
- **Pupil Transportation**
- **Census**
- **Calendar**
- **Group and Foster home Membership**

Budget Adoption and Amendment



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Budget Adoption, Tax Levy and Amendments

Step #6

Amend the Adopted budget at a school board meeting

Step #5

Adopt a budget at a school board meeting and set the tax levy

Step #4

The electors at the annual meeting vote a tax (Common School districts)

Step #3

The public hearing is held, at which time residents of the district have an opportunity to comment on the proposed budget

Step #2

Publish a class 1 notice in the newspaper

Step #1

Create a proposed budget that identifies expected revenues, expenditures and fund balances for the upcoming/current year

2023-24 Budget Changes

Budget Impact Areas

Board approves a Budget for the hearing

Board adopts a Budget (original) and approves a Tax Levy after the hearing

Board *amends* Budget when appropriation and purposes change

Student Needs (Enrollment)

Estimates based on trends

3rd Friday in September

New course needs teacher

Grant Revenue Availability

Base amount

Carryover is calculated

Change in plans/needs

Equipment Failures

Estimated expense

Boiler Fails

Roof Fails

Weather

Utility based on trends

Heavy Snow (Removal costs)

Late spring (Heating)



Final Board Amended Budget

Budget Adoption Format

REVENUES & OTHER FINANCING SOURCES
100 Transfers-in
Local Sources
210 Taxes
240 Payments for Services
260 Non-Capital Sales
270 School Activity Income
280 Interest on Investments
290 Other Revenue, Local Sources

Federal Sources
710 Federal Aid - Categorical
720 Impact Aid
730 DPI Special Project Grants
750 IASA Grants
760 JTPA
770 Other Federal Revenue Through Local Units
780 Other Federal Revenue Through State
790 Other Federal Revenue - Direct

Minimum detail to the second digit.....

EXPENDITURES & OTHER FINANCING USES
Instruction
110 000 Undifferentiated Curriculum
120 000 Regular Curriculum
130 000 Vocational Curriculum
140 000 Physical Curriculum
160 000 Co-Curricular Activities
170 000 Other Special Needs
Subtotal Instruction
Support Sources
210 000 Pupil Services
220 000 Instructional Staff Services
230 000 General Administration
240 000 School Building Administration
250 000 Business Administration
260 000 Central Services
270 000 Insurance & Judgments
280 000 Debt Services
290 000 Other Support Services
Subtotal Support Sources
Non-Program Transactions
410 000 Inter-fund Transfers
430 000 Instructional Service Payments
490 000 Other Non-Program Transactions

Changes to the Current Budget

- **School District Treasurers must also comply with Wis Stat § 120.16(2) to assure disbursements from the school district treasury are made within the law**
- **Class 1 notice within 15 days after the change is made (publication)**

Spring Activities Related to the Next Fiscal Year (2024-25)

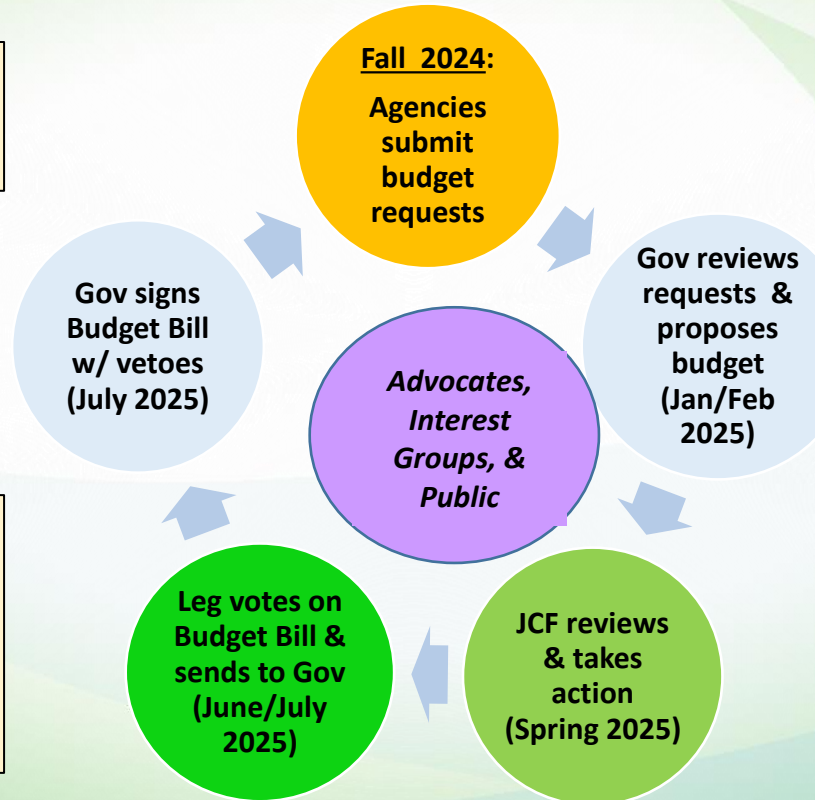


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Impact of State Biennial Budget Cycle

State budget is for a two-year period

Current budget: July 1, 2023 through June 30, 2025



Fall 2024:

Agencies submit budget requests

Gov signs Budget Bill w/ vetoes (July 2025)

Advocates, Interest Groups, & Public

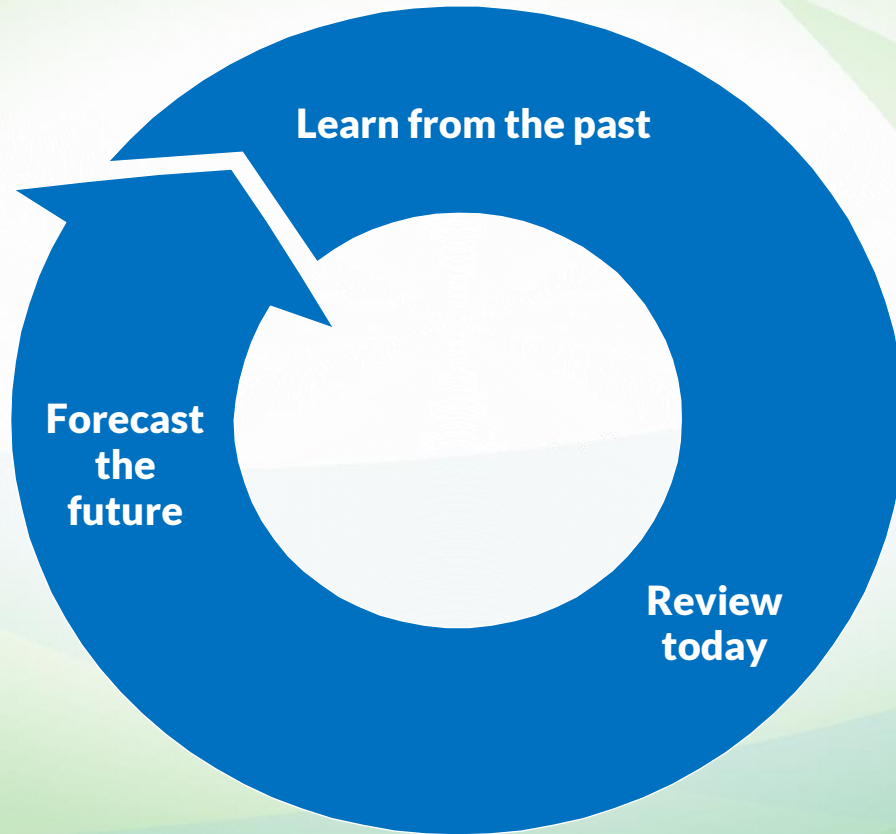
Gov reviews requests & proposes budget (Jan/Feb 2025)

Leg votes on Budget Bill & sends to Gov (June/July 2025)

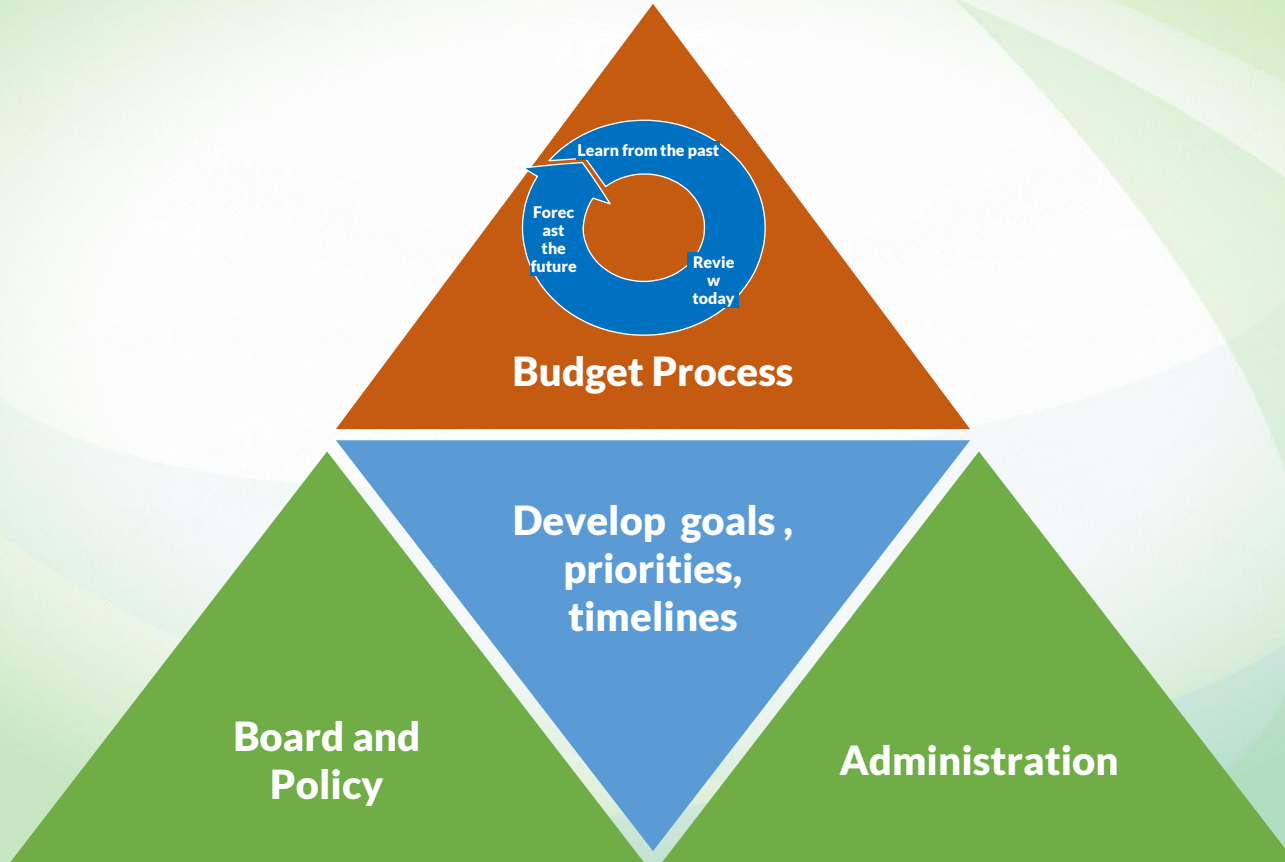
JCF reviews & takes action (Spring 2025)

From agency requests to a signed budget bill: 9 to 12 months (or longer)

Budget Planning

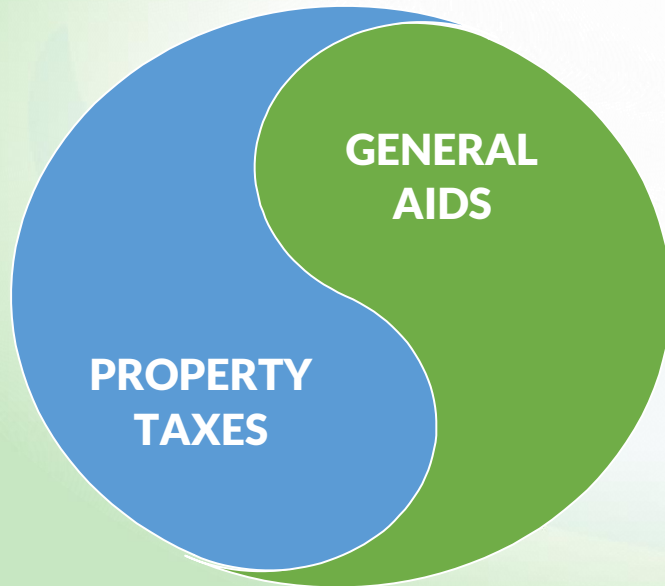


Budget Building

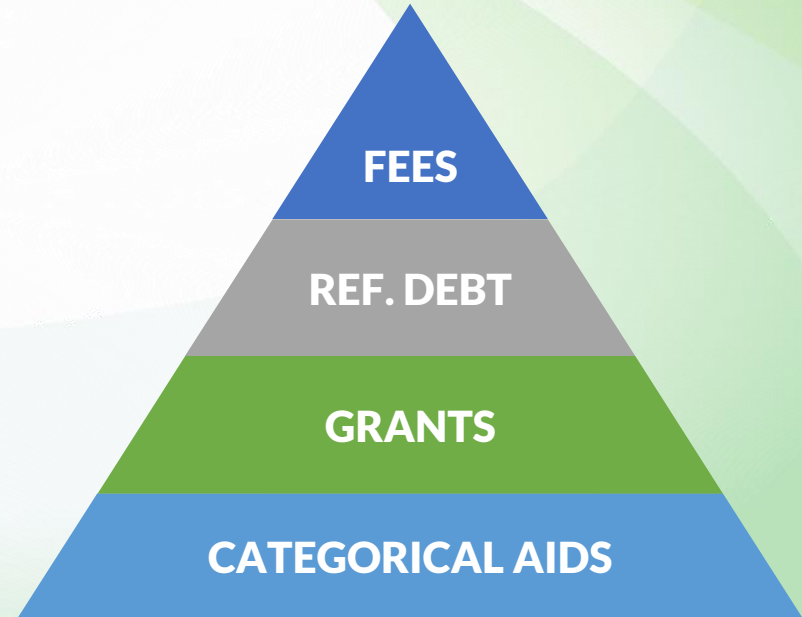


Budget Building- Revenues

CONTROLLED BY REVENUE LIMITS



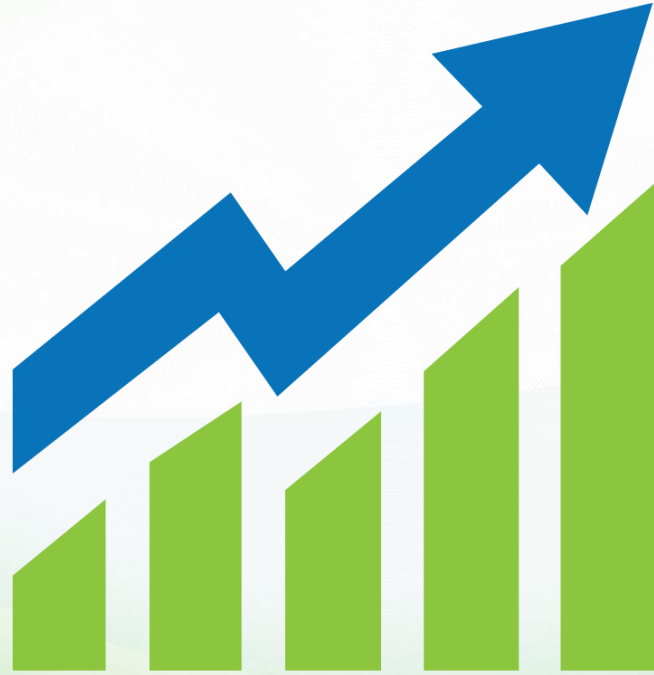
OUTSIDE REVENUE LIMITS



Budget Building



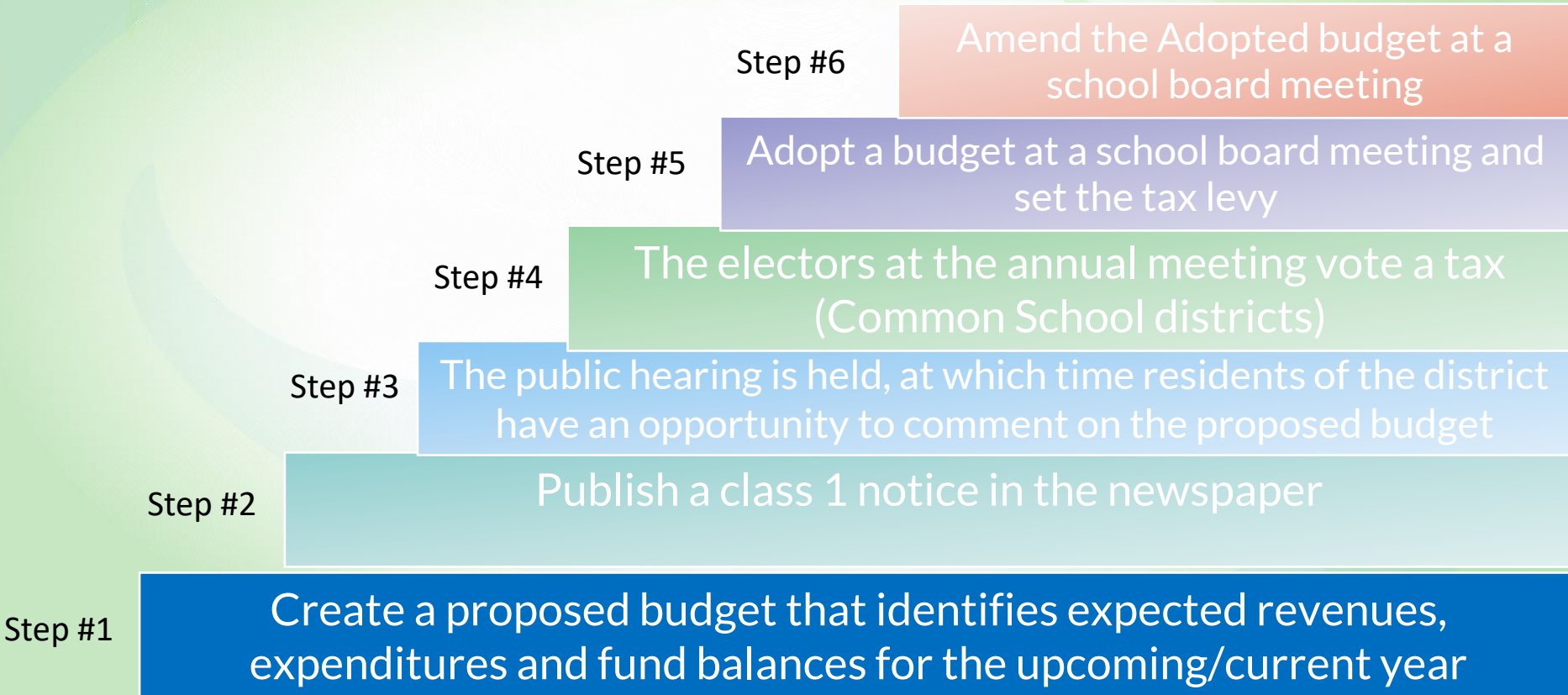
Budget Building - Expenses



Budget Building - Expenses



Budget Adoption, Tax Levy and Amendments



Points to Remember

- **Board approves appropriations and purposes of the budget (authority for spending)**
- **You will often have three budget years cycling at the same time**
- **Statutory requirements, reports, and deadlines**

Points to Remember

- **Revenue Limits will determine the majority of your resources and pre pops use the data on file at DPI (you need to estimate for 2024-25)**
- **Membership FTE drive the Revenue Limit**
 - **Know your student trends**
- **State aids are paid on prior year data**

Pupil Count Pilot Update

July 1, 2022 – June 30, 2023:	Phase 1 of Pilot
July 1, 2023 – June 30, 2024:	Phase 2 of Pilot
July 1, 2024 – June 30, 2025:	Projected - Dual Reporting between PI-1563 and WiSFiP Pupil Count module
July 1, 2025 – June 30, 2026:	Projected - PI-1563 retired and collection through WiSFiP Pupil Count module and additional WiSFiP reporting

Contact Us

- **Team Directory:**

dpi.wi.gov/sfs/communications/staff-directory

- **General Mailbox: dpifin@dpi.wi.gov**