

# Fiscal Year at a Glance

WASBO Fall Conference  
Year of Success

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School Financial Services

October 7, 2021



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

# Reminder: Juggling Three Years

<b>Prior Year 2020-21</b>	<p>Most of your DPI reporting involves submitting prior year data in the fall</p> <p>Affects most current year state aids</p>
<b>Current Year 2021-22</b>	<p>Active budget you are working under</p> <p>Pupil counts are <u>very</u> important!</p> <p>October is about Revenue Limit and Tax Levy</p>
<b>Next Year 2022-23</b>	<p>Budget-building process starts over the winter and goes into the spring and summer</p>

# How will I keep track of all this?

- **Fiscal Year at a Glance – Due dates for reports by name & purpose**
- **Fiscal Year "Multi-tasker" Planning Calendar - What to do related to prior year, current year and next year**

[dpi.wi.gov/sfs/communications/calendars/overview](https://dpi.wi.gov/sfs/communications/calendars/overview)

# **July to September: Closing the Prior Year & Third Friday September Count**



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# Audit

**120.14 Audit of school district accounts.** In a common or union high school district:

(1) At the close of each fiscal year, the school board of each school district shall employ a licensed accountant to audit the school district accounts and certify the audit. The audit shall include information concerning the school district's self-insurance plan under s. 66.0137 (4m) or 120.13 (2) (b), as specified by the commissioner of insurance, and information about expenditures for community programs and services under s. 120.13 (19). If required by the state superintendent under s. 115.28 (18), the audit shall include an audit of the number of pupils reported for membership purposes under s. 121.004 (5). The cost of the audit shall be paid from school district funds. Annually by September 15, the school district clerk shall file a financial audit statement with the state superintendent.

# Purpose of the Audit



# Phases of the Audit

- **Planning**
- **Preliminary Fieldwork**
- **Final Fieldwork**
- **Communication with Management**



# Audit Preparation





# Audited Financial Statement Submission

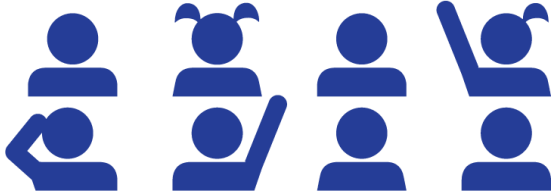


- 2020-21 audits are due to DPI by December 15, 2021
- This is a school board requirement

# Prior Year DPI Reports

PI # / Report Title	Purpose / Data Collected	Data Year	Open Date	Due Date	What is affected?	Impact
<b>COMPLETED BY ALL DISTRICTS (MANDATORY)</b>						
PI-1547 Transportation (Regular)	Ridership data for the regular school-year (number of pupils transported by mileage category)	2020-21	5/17/2021	8/13/2021	Regular Transportation Aid	January 2022 Transportation Aid Payment (not High Cost)
PI-1505 Calendar	Days and hours of instruction	2020-21	6/1/2021	8/13/2021	State Aid and Federal Reporting	N/A
PI-1505 Census	Data on the number of district residents ages 4 through 20 as of June 30, 2021	2020-21	6/1/2021	8/13/2021	Common School Fund - School Library Aid	April 2022 Common School Fund Payment
PI-1505 AC Aid Certification	District revenue/expenditure data; "preliminary" Annual Report to meet statutory deadline of September 1st	2020-21	7/12/2021	8/27/2021	General Aids Calculation	Oct. 15, 2021 and Final Gen. Equalization Aid (Spring 2022) Eligibility
PI-1506 AC AUDITOR Aid Certification	Auditor reported revenue/expenditure data; The District's PI-1505 Annual must match the PI-1506-AC Report	2020-21	7/12/2021	9/10/2021	General Aids Calculation	Oct. 15, 2021 and Final Gen. Equalization Aid (Spring 2022) Eligibility
PI-1506 FB AUDITOR Ending Fund Balance	District Fund Balance data, is an auditor report, but the district's Annual Report must match the PI-1506 FB report	2020-21	7/12/2021	9/10/2021	General Aids Calculation	Oct. 15, 2021 and Final Gen. Equalization Aid (Spring 2022) Eligibility
PI-1505 Annual Report	All district revenue/expenditure data; "complete" Annual Report	2020-21	7/12/2021	9/17/2021	State Aid and Federal Reporting	Validation of PI-1506 auditors' reports
PI-1505 SE Special Ed Annual	District detailed special education (Fund 27) expenditure data	2020-21	7/12/2021	9/17/2021	Special Education and School-Age Parents Aid; IDEA Maint. of Effort	2021-22 Spec Ed Aid payments; 2020-21 IDEA MOE compliance
WISEgrants	Final federal grant claims for 2020-21 (including ESSER/GEER programs)	2020-21	N/A	9/30/2021	Federal Grant Claim Revenue	Annual reporting, district financial statements
School Level Annual Report (WISFiP)	Financial Transparency Report of Per pupil expenditures by Location (ESSA)	2020-21	7/12/2021	10/1/2021	Federal Reporting Requirement for ESSA	ESSA Compliance
PI-1563 Pupil Count-September	MEMBERSHIP: 3rd Friday in September pupil count for Revenue Limit and General / Equalization Aid	2021-22	9/17/2021	10/1/2021	Equalization / General Aid and Revenue Limit	2021-22 Revenue Limit and 2022-23 General Equal. Aid
Tax Levy Report (WISFiP)	District's current year tax levies by fund	2021-22	10/15/2021	11/5/2021	2021-22 Revenue Limit	November 10 Levies Certification to Municipalities
WISEdata Finance Budget	District's planned revenues & expenditures for the current	2021-22	10/15/2021	12/1/2021	.....	Meets statutory budget report

# Third Friday of September Count



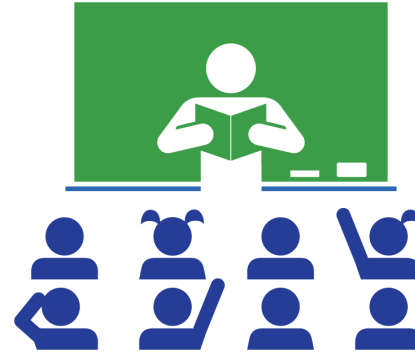
# Membership vs. Enrollment

## MEMBERSHIP



- Where kids live
- Drives district revenues

## ENROLLMENT



- Where kids learn
- Drives district expenses

# This Year Affects the Future

School Year	Membership Data Funding Impacts
2021-22	Revenue Limit (1/3 of 3-year average membership) ...and Tax Levy  Per Pupil Aid (also uses 3-year average)
2022-23	General State Aids (last year's membership) and Revenue Limit (3-year average)...and Tax Levy  Per Pupil and Other Categorical State Aids
2023-24	Revenue Limit and Per Pupil Aid
2024-25	Revenue Limit (starts with comparison to the previous year's 3-year average)

# October to December: Budget & Tax Levy



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# The Bottom Line



General State Aids function as tax relief under the Revenue Limit.

# October 15 Aid Certification

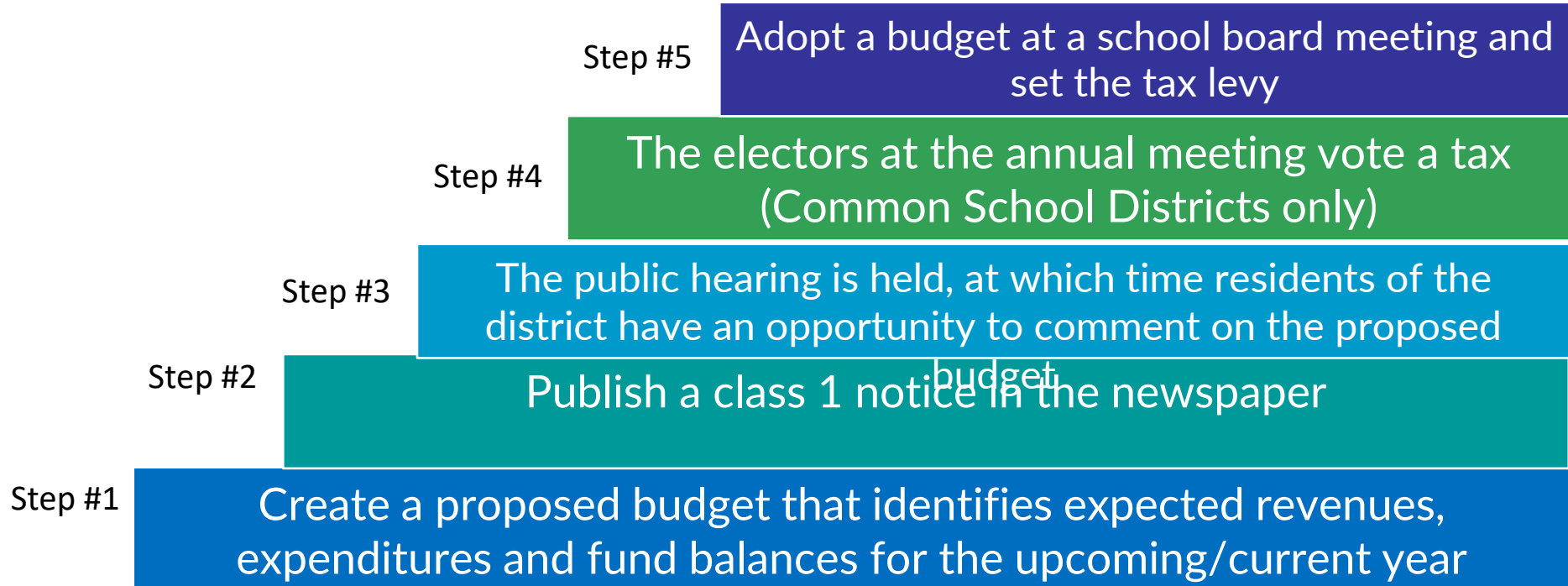
- **On October 15<sup>th</sup>, the School Financial Services team will release the district's current year General School Aid Certification.**
- **This amount represents the amount of General Aid the district is eligible to receive during the current year. Adjustments could reduce, such as Open Enrollment, new Independent charter and Private School Voucher deductions.**
- **This number is what is used in the current year Revenue Limit Worksheet.**



# October 15 Revenue Limit Worksheet

- **On October 15<sup>th</sup>, the School Financial Services Team posts a pre-populated Revenue Limit Worksheet**
- **Review for accuracy data used to populate the worksheet**
- **Remember that the calculation is yours until DPI does the final, official version in May**

# Overview: Budget Adoption and Tax Levy



# Tax Levies by Fund

INSIDE THE LIMIT	OUTSIDE THE LIMIT
Fund 10 – General Fund	Fund 39 – Referendum Debt Service Fund
Fund 38 – Non-Referendum Debt Service Fund	Fund 80 – Community Service Fund
Fund 41 – Capital Expansion Fund	Tax Chargebacks (Fund 10)

# Tax Levy Helpful Hints

- Figure out your Fund 38 and Fund 41 levies before Fund 10
- Levy non-referendum debt service directly into Fund 38
- Adopt separate Fund 38 and Fund 39 debt levies

# Tax Levy Helpful Hints

- Budget is school year but debt service is calendar year

This year's levy is part of the 2021-22 budget

The levy pays for your March 2022 & September 2022 debt service payments

Money for the September 2022 payment is part of 2021-22 year-end fund balance

# Tax Levy Helpful Hints

- **ASK FOR HELP**
  - Your first tax levy can be scary...
  - But there are resources for help
  - Your neighbors had their own first tax levies and most are glad to help if you reach out
  - Call the SFS Team if you still aren't sure about something...better to fix it on the front end!

# PI-401 Tax Levy Report for 2021-22

- Levy set by Nov. 1
- Report due Nov. 5
- PI-1508 forms to local municipalities by Nov. 10

## FY 2019-2020 Tax Levies

### Helpful Links

- [Edit Results](#)
- [Reasonability Check](#)
- [Rounding](#)
- [Audit Trail](#)
- [Contact Page](#)
- [Referendum Approved](#)
- [How to Use this Wizard](#)
- [PI-1508 Forms](#) 
- [Certification Page](#)
- [How to Change Names on the Reports](#)

### Review Answers

PI-401			
Account	Description	Revenue Limit Worksheet Line	Amount
<a href="#">10R-000000-211</a>	General Fund Operating Levy	Line 14A	1,328,227.00
<a href="#">38R-000000-211</a>	Non-Referendum Debt Levy	Line 14B	0.00
<a href="#">41R-000000-211</a>	Capital Expansion Fund Levy	Line 14C	0.00
<b>Total Revenue Limit Levies:</b>			<b>1,328,227.00</b>
<a href="#">10R-000000-212</a>	Property Tax Chargebacks	Line 15C	0.00
<a href="#">39R-000000-211</a>	Referendum Approved Debt Levy	Line 15A	690,000.00
<a href="#">80R-000000-211</a>	Community Service Fund Operating Levy	Line 15B	65,000.00
<b>Total Certified Tax Levies:</b>			<b>2,083,227.00</b>

# Budget Reporting in WISEdata Finance

- **PI-1504 Budget Report is retired**
- **For the 2021-22 school year, the statutory requirement will be met if your district transmits budget data to WISEdata Finance by December 1**



# January to June

## Current year reports and activities

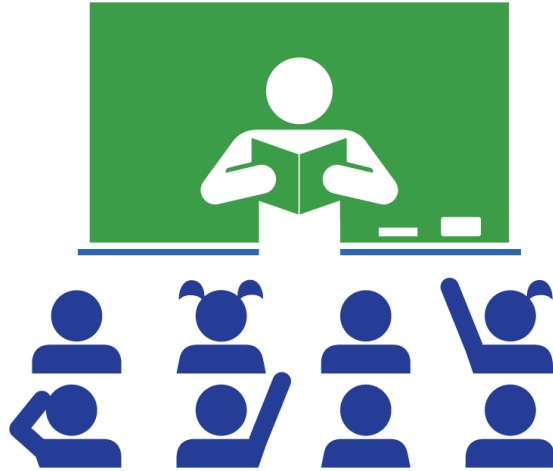


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# DPI Reports and Requirements

- **2<sup>nd</sup> Friday in January membership count - PI-1563**
- **Possible selection for Membership Audit**
- **Debt Schedule Reporting (year round)**
- **Referendum Reporting (year round)**

# January Pupil Counts PI-1563



# Membership Audit



On or about February 1<sup>st</sup>, the School Finance Team will announce which districts are required to have a membership audit



The district's auditor will verify the district's reported counts for:

- 3rd Friday in September
- 2nd Friday in January
- Summer and Interim Session (as well as fees)

# Referenda Report PI-1572

BALLOT



# Referenda Report PI-1572



# Debt Issues

- **Debt schedules must be reported to DPI within 10 days for all issues:**

New debt

Refinancings

Bond Anticipation Notes (BANs)

# Debt Issues

- Review debt information on our **WUFAR Issues & Examples page**


[dpi.wi.gov/sfs/finances/wufar/accounting-issues-examples](https://dpi.wi.gov/sfs/finances/wufar/accounting-issues-examples)



# Energy Efficiency Savings Reporting

SCHOOL FINANCIAL SERVICES / REVENUE LIMITS / EXEMPTIONS / REVENUE LIMIT EXEMPTION FOR ENERGY EFFICIENCIES

## Revenue Limit Exemption for Energy Efficiencies

**NEW:** Districts are no longer able to enter energy efficiency data into the School Finance Portal for the portal has been closed per 2017 Wisconsin Act 59 (2017-19 Budget). Districts may review their utility savings by going to the SAFR Reporting Portal at <http://dpi.wi.gov/sfs/reporting/safr/overview>. However, Districts who need to update their energy efficiency utility savings, or have other related questions are to contact Roger Kordus at 608-267-3752 or [roger.kordus@dpi.wi.gov](mailto:roger.kordus@dpi.wi.gov) 

ENERGY EFFICIENCY EXEMPTION (EEE) TO THE REVENUE LIMIT B... 2017 WISCONSIN ACT 59

# Budget Amendments

March, 2019				
SAMPLE: PUBLISHED NOTICE OF BUDGET CHANGES - STATUTE 65.90(5)(a)				
EXAMPLE: CHANGE IN ANTICIPATED REVENUES AND/OR EXPENDITURE APPROPRIATIONS				
On "Line Item" enter name of account being amended.				
NOTICE OF CHANGE IN ADOPTED BUDGET SCHOOL DISTRICT OF ANYPLACE				
Notice is hereby given, in accordance with the provisions of Wisconsin Statute 65.90(5)(a), that the School Board of Anyplace, on date, adopted the following changes to previously approved budgeted 20XX - XX amounts. The following presents only adopted budget line items with changes. Unchanged line items are not presented.				
<b>GENERAL FUND</b>				
LINE ITEM	ACCOUNT CODE	PREVIOUS APPROVED AMOUNT \$	AMENDED APPROVED AMOUNT \$	CHANGE \$
<b>Anticipated Revenue:</b>				
Taxes	Enter	0.00	0.00	0.00
State Aid -General	Enter	0.00	0.00	0.00
<b>Total Anticipated Revenue</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Expenditure Appropriations:</b>				
Undifferentiated Curriculum	Enter	0.00	0.00	0.00
Regular Curriculum	Enter	0.00	0.00	0.00
Business Administration	Enter	0.00	0.00	0.00
<b>Total Expenditure Appropriations</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Projected Ending Fund Balance:</b>				
Fund Balance, Restricted	Enter	0.00	0.00	0.00
<b>Projected Ending Fund Balance</b>	Enter	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Changes in amount of appropriation and purposes (functions) must be approved by a two-thirds vote of the full school board.**

# Budget Amendments

- We will be asking for complete & current 2021-22 budget data in spring 2022 for the July 1 aid estimate for 2022-23.

# January to June: Planning for Next Year



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# 2022-23 Budget Development



# 2022-23 Budget Development



# Final Aid & Revenue Limits

- **Final determinations of General Aids & Revenue Limits are made in May**

What should your aid eligibility have been vs. the October 15 certification?


Did you levy over your max?

# Final Aid & Revenue Limits

- **General Aids: October-to-Final**  
adjustments applied to the next year
- **Revenue Limits: “Overlevy”** is a dollar-for-dollar penalty against next year’s aid & revenue limits



# Points to Remember

- **Statutory requirements, reports, and deadlines**
  - **The SFS Team & our website are a resource**
  - **Board approves appropriations and purposes of the budget (authority for spending)**
  - **Membership FTE drives most of your funding**
  - **Revenue Limits will determine the majority of your resources and pre pops are available**
- 

# If You Haven't Done It Yet...



- **Subscribe today!**

[dpi.wi.gov/sfs/communications/bulletins](https://dpi.wi.gov/sfs/communications/bulletins)

# Contacting the SFS Team

- Email: [dpifin@dpi.wi.gov](mailto:dpifin@dpi.wi.gov)
- Phone: (608) 267-9114
- Web: [dpi.wi.gov/sfs](http://dpi.wi.gov/sfs)

Team Directory:

[dpi.wi.gov/sfs/communications/staff-directory](http://dpi.wi.gov/sfs/communications/staff-directory)

# My Contact Information

- **Bob Soldner**

Assistant Director

School Financial Services Team

[robert.soldner@dpi.wi.gov](mailto:robert.soldner@dpi.wi.gov)

(608) 267-9124

# Thank You!

