

# Budget Assumptions/Projections Discussion



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# Agenda

Revenue Updates/Assumptions: Enrollment, State Budget, Debt Structure Impact

Expenditure Updates/Assumptions: Salaries, Benefits, Purchased Services (Utilities, Transportation, open enrollment, vouchers, CESA), Leases/Insurance

Projected 2021-22 Financial Picture and beyond

Mill Rate History/Projections

Assumptions Review (Board Feedback)

# 2021-22 Enrollment Assumptions

Head Count: 1,077 Students (Down from 1,080 students)

Open Enrollment In: 13 Students (Down from 21 students)

Open Enrollment Out: 22 Students (Down from 24 students)

Voucher Students: 19 Students (Up from 17 students)

School Year FTE Projection: 1,045 FTE (Up from 1,044 FTE)

Three Year FTE Average: 1,043 FTE (Down from 1,047 FTE)

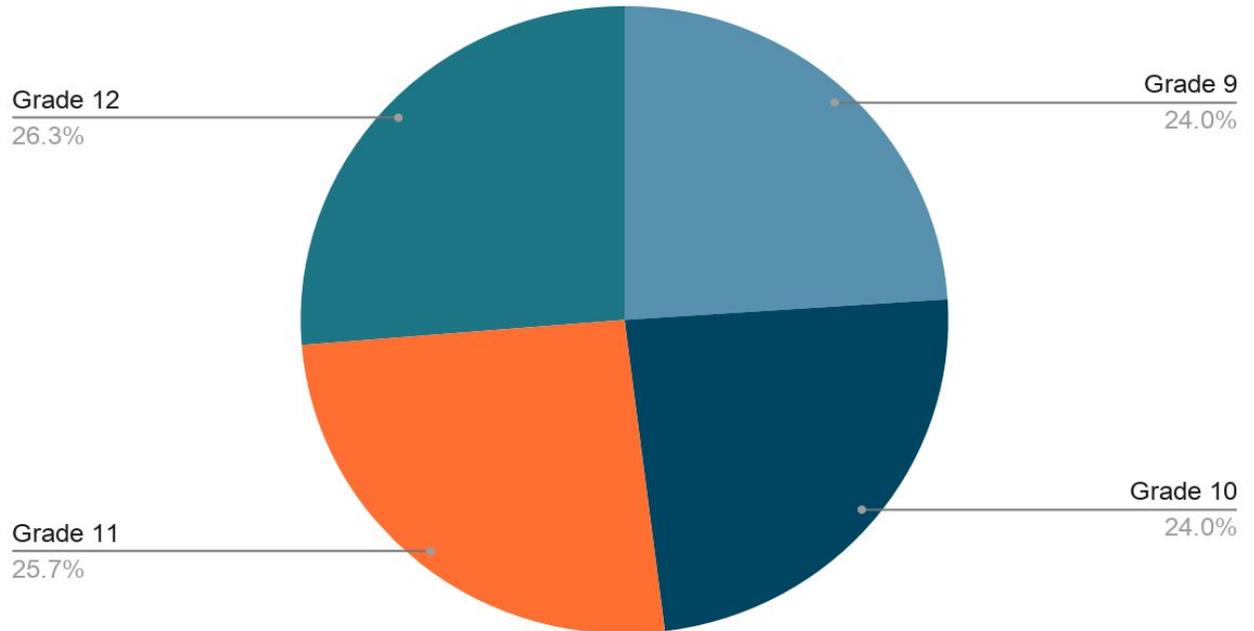
Summer School FTE Projection: 6 FTE (Down from 8 FTE)

# 2021-22 Enrollment Projection

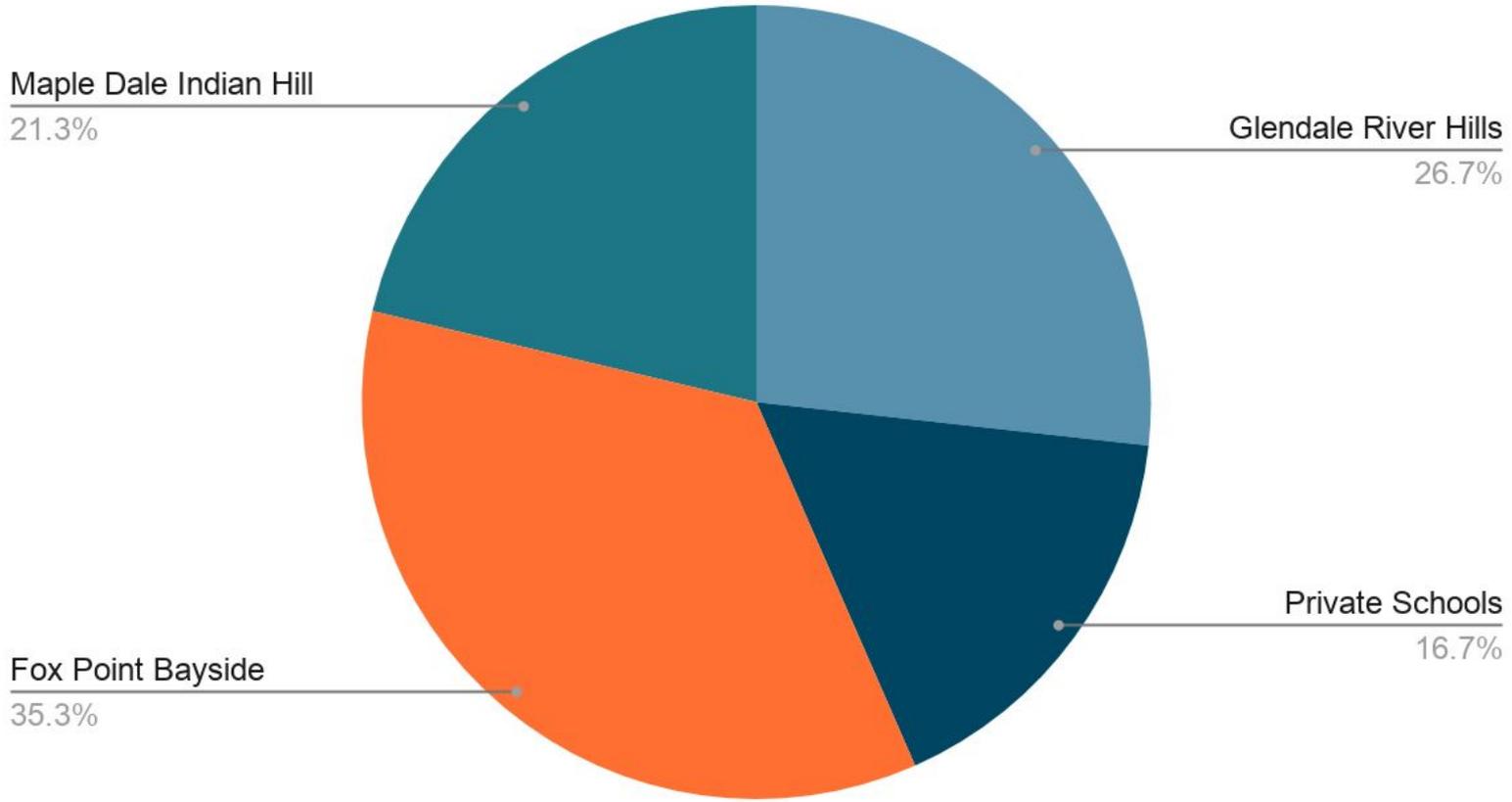
Head Count: 1,077 Students / Membership: 1,045

Enrollment Projection	
Grade 9	258
Grade 10	259
Grade 11	277
Grade 12	283

## Student Enrollment Projection by Grade



# Where Nicolet students are coming from in Freshman class?



# 2021-23 and Future State Budget Assumptions

State Budget Process begins in February

Revenue Limit: \$0/pupil increase for next two years (\$75/pupil for 23-26)

Per Pupil Categorical Aid: \$0/pupil increase (Carried forward)

Open Enrollment: Regular Education \$200/pupil increase / SPED \$100/pupil increase

Vouchers: Regular Education \$100/pupil increase / SPED \$100/pupil increase

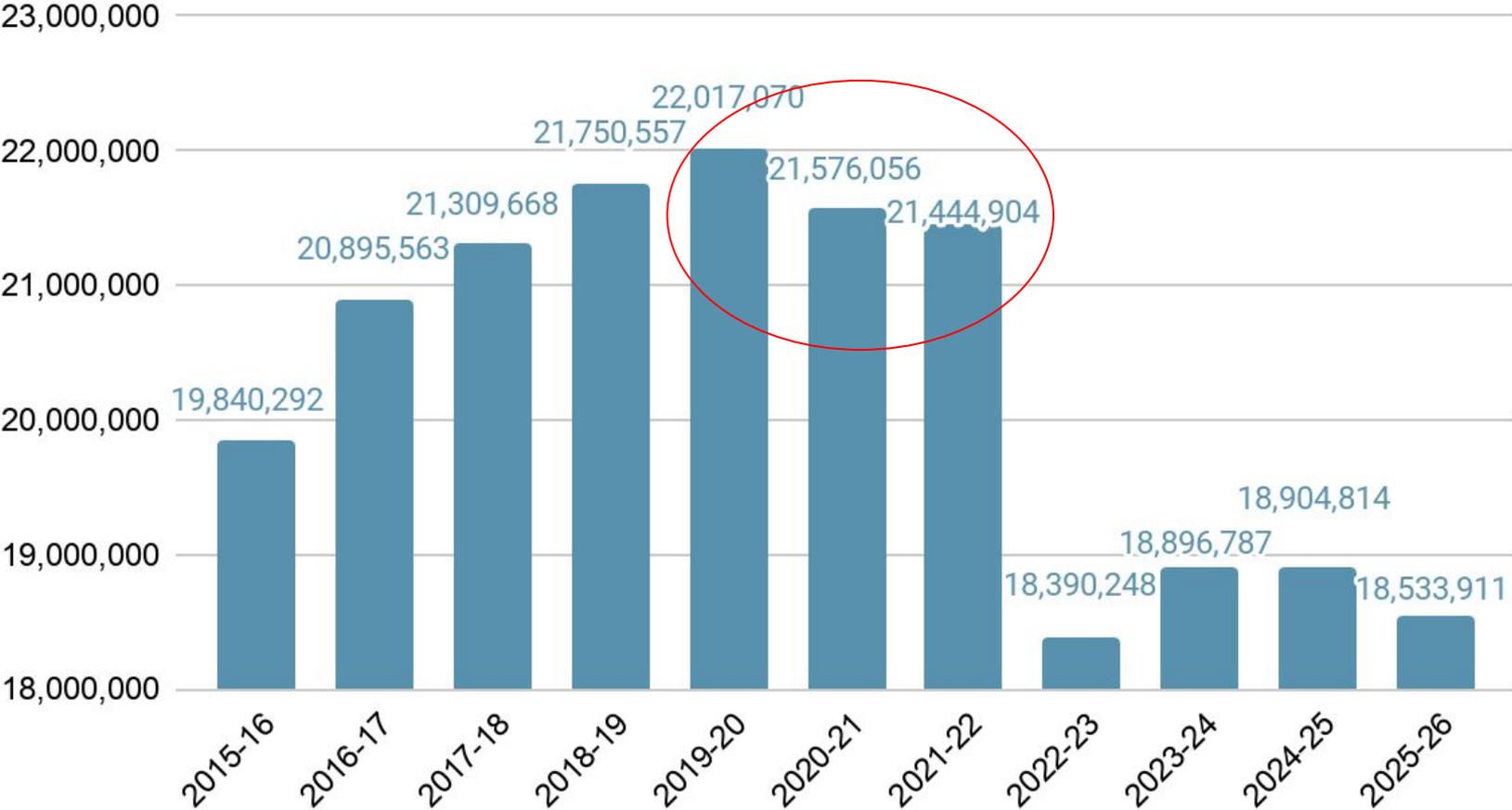
Special Education Aid: Increased to 26.00% and 1.00% annually through 2025-26

Debt Structure: Provides \$136,589 in additional Fund 10 levy authority

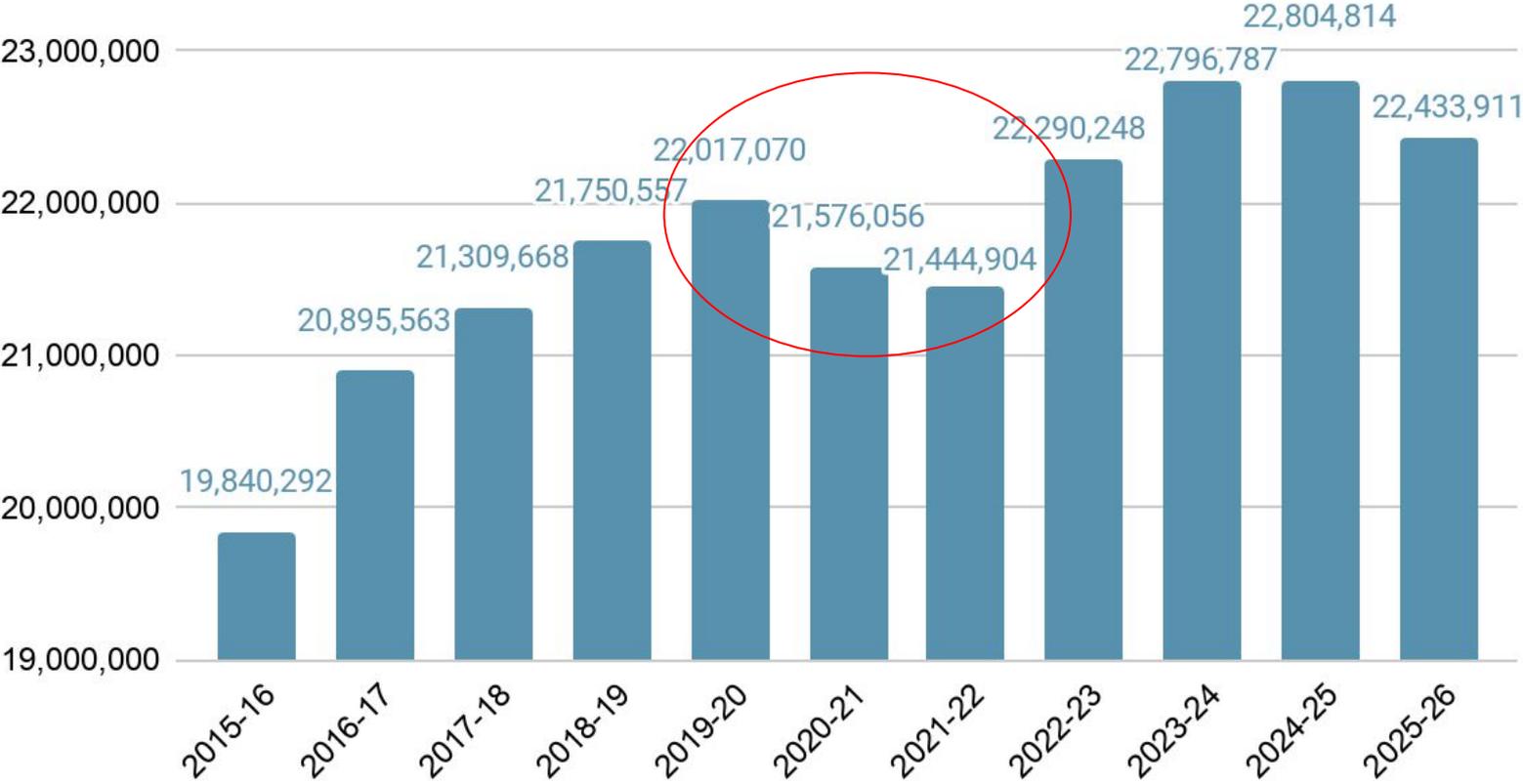
Property Valuation: Estimating 1% annual increase in property valuation through 25-26

Other Changes: Removed CARES Act Funds, Increased Local Admissions & Rentals

# Historical/Projected Revenue w/ No Replacement Referendum



# Historical/Projected Revenue with Successful Spring '21 Referendum



# 2021-22 Expenditure Assumptions

Salaries/Wages: 1.2% Increase (CPI Estimate) for 2021-22; 1.0% from 2022-26

Health Benefits: 3.0% Increase (per Board discussions) through 2025-26

Utilities (Water, Sewer, Electric, Gas): 2% Increase through 2025-26

Transportation: No Change in 2021-22; 2% Increase from 2022-26

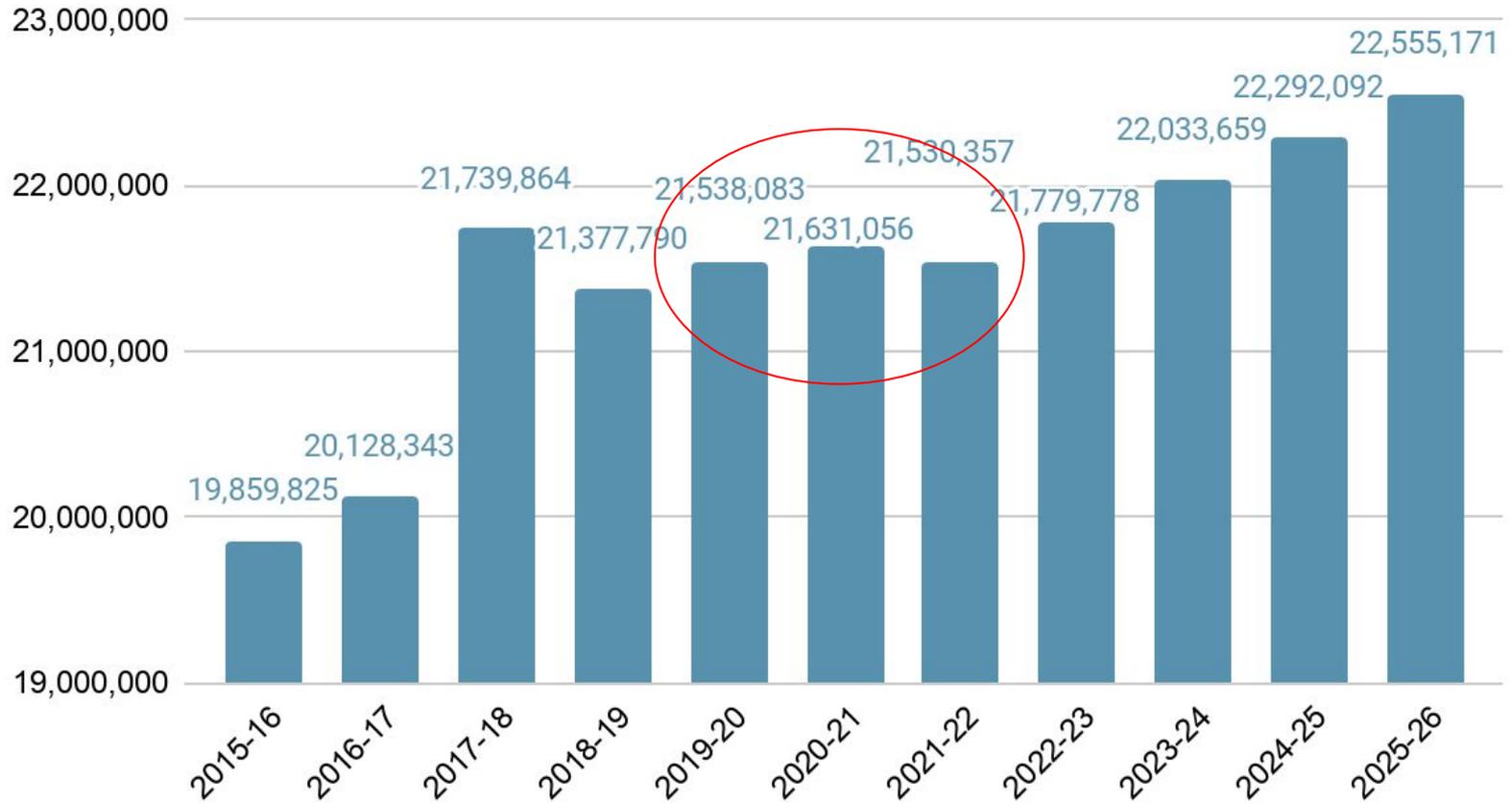
CESA: 2% Increase through 2025-26

PNC Insurance: 2% Increase through 2025-26

Removal of One-Time Costs in 2020-21: \$216,520 (COVID Costs, SRO Addition, etc.)

Budget Request Process in Progress

# Historical/Projected Expenses



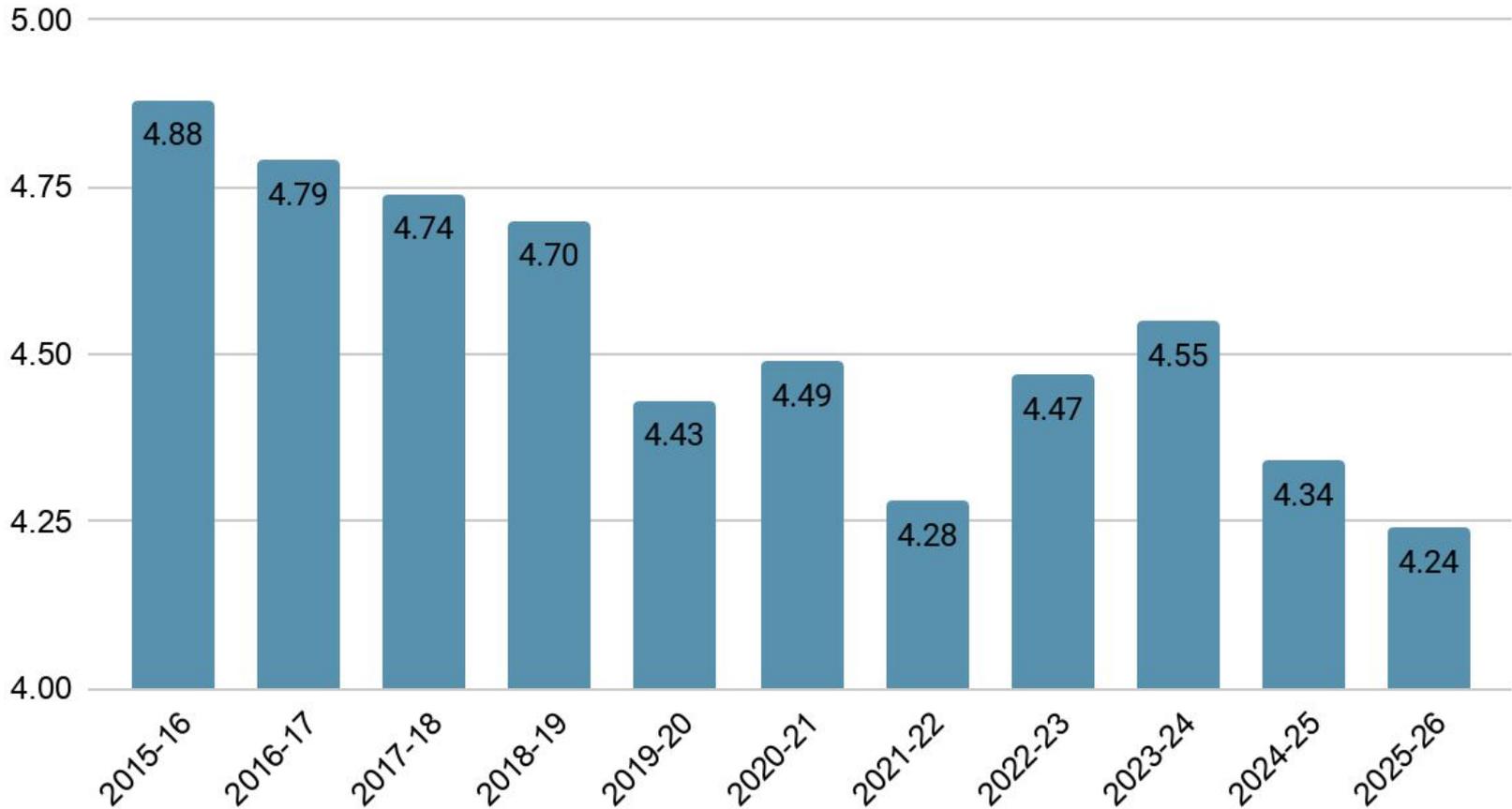
# Projected Financial Results

[Link to projected financial results](#)

# Fund Balance

Year	Beginning Total <u>Unassigned</u> Fund Balance	% of Year's Actual Expenses
2016-17	6,084,828	30.23%
2017-18	6,852,048	31.52%
2018-19	6,335,822	29.64%
2019-20	6,781,950	31.49%
2020-21 (Budget)	7,214,645	33.35%
2021-22 (Projection)	7,218,607	33.53%
2022-23 (Estimate)	7,133,155	32.75%

# Historical/Projected Mill Rates with Referendum



# Assumptions Checklist

Board Activity: Your chance to provide input

[Link to Assumptions Checklist](#)

# Where do we go from here?

## Timeline (Next Six Months)

January 14, 2021: Introduce budget assumptions and preliminary projection

January 19, 2021: Continue conversation of budget requests with Administrative Team

February, 2021: Present 2021-22 Budget Guidelines to BOE for approval

March, 2021: Department Budget Development

April, 2021: Budget Development

May or June, 2021: Approve 2021-22 Annual Meeting Budget