



Manitowoc Public School District

October 13, 2020

Dear Citizens:

I am proud to present to you the 2020-21 budget document for the Manitowoc Public School District (MPSD). Putting together a budget of this size is a complex task and huge undertaking. The District is a low revenue district, as identified by the State of Wisconsin. As a consequence, the District has been left with the task of reducing expenditures the past years to meet the revenue limit. It is essential that we prioritize all available resources to positively impact student achievement.

In April of 2018, the voters of the Manitowoc Public School District approved a referendum that will allow the district to exceed the revenue limit for a total of \$3,500,000 for the fiscal years of 2019 through 2021. This will allow the District to maintain current programs and services, and assist with overall operating expenses. This current fiscal year is the last fiscal year the referendum will apply.

With the referendum, the revenue limit is projected to be \$55,657,313, and state equalization aid is projected to be \$35,835,199 for the 2020-21 year. General Fund budgeted expenditures will be approximately \$65,357,336. The MPSD continues to be a low spending district according to the Wisconsin Information System for Education (WISEdash).

The District's proposed budget calls for a projected total property tax levy of \$19,595,873 with the projected tax rate of \$7.268; a decrease from the \$7.817 tax rate of 2019-20. Since the passing of the referendum, the District has been able to have a decrease in tax levy for the past three years. The MPSD will still be the lowest in Manitowoc County and one of the lowest in the state.

This document identifies specific financial details which we want to share with the public. Your support of the Manitowoc Public School District enables us to provide high quality, comprehensive education for all students. I want to thank you for your continued support of the MPSD.

Sincerely,

A handwritten signature in black ink that reads "Mark Holzman".

Mark Holzman
Superintendent of Schools

**MANITOWOC PUBLIC SCHOOL DISTRICT
2020-21 PROPOSED BUDGET SUMMARY**

GENERAL FUND - (FUND 10)

	Proposed 2019-20 Budget	Proposed 2020-2021 Budget	Dollar Change	Percent Change	
<u>EXPENDITURES:</u>					
Salaries	29,000,012	29,565,007	\$564,995	1.91%	
Employee Benefits	11,602,298	12,693,895	\$1,091,597	8.60%	Health Ins Increase
Purchased Services	8,783,642	9,771,935	\$988,293	10.11%	OE Out Increase \$956K
Non-Capital Objects	2,332,717	2,467,507	\$134,790	5.46%	
Capital Objects	698,097	734,103	\$36,006	4.90%	
Debt Retirement	0	0	\$0	N/A	
Insurance and Judgment	586,327	650,000	\$63,673	9.80%	
Operating Transfers-Out	10,013,349	9,355,222	(\$658,128)	7.03%	
Other Objects	119,668	119,668	\$0	0.00%	
TOTAL EXPENDITURES	\$63,136,110	\$65,357,336	\$2,221,226	3.40%	
<u>REVENUE:</u>					
Operating Transfers-In	\$0	\$0	\$0	N/A	
Local Sources (less tax levy)	580,179	517,125	(\$63,054)	-12.19%	
Interdistrict-Tuition	874,432	804,375	(\$70,057)	-8.71%	OE In
Intermediate Sources	62,293	22,800	(\$39,493)	-173.21%	
State Sources	38,840,246	40,491,064	\$1,650,818	4.08%	State Aid (\$35,835,199)
Federal Sources	1,474,707	1,615,787	\$141,080	8.73%	
Other Financing Sources	1,000	1,000	\$0	0.00%	
Other Revenues	275,120	150,040	(\$125,080)	-83.36%	
Total Non-Levy Revenues	\$42,107,977	\$43,602,191	\$1,494,214	3.43%	
TOTAL TAX LEVY	20,144,268	19,595,873	\$548,395	2.80%	
TOTAL REVENUE	\$62,252,245	\$63,198,064	(\$945,819)	-1.50%	
Change in Fund Balance	(883,865)	(2,159,272)	\$1,275,407		
TOTAL REVENUE INCLUDING CHANGE IN FUND BALANCE	\$63,136,110	\$65,357,336	\$2,372,197	3.63%	
<u>FUND BALANCE</u>					
Beginning of the Year Balance	\$16,060,820	\$17,821,990	Audited 2019-20		
Increase/(Decrease) in Fund Balance	1,761,170	(2,159,272)			
End of the Year Balance	\$17,821,990	\$15,662,718			

**MANITOWOC PUBLIC SCHOOL DISTRICT
2020-21 PROPOSED BUDGET SUMMARY**

SPECIAL PROJECT FUNDS - (FUND 21 & 27)

	Proposed 2020-2021 Budget	Proposed 2020-2021 Budget	Dollar Change	Percent Change
<u>EXPENDITURES:</u>				
Salaries	\$7,861,926	\$7,911,778	\$49,852	0.63%
Employee Benefits	\$3,375,807	3,668,926	\$293,119	8.68%
Purchased Services	\$707,774	707,774	\$0	0.00%
Non-Capital Objects	\$257,711	257,711	\$0	0.00%
Capital Objects	\$38,510	38,510	\$0	0.00%
Debt Retirement	\$0	0	\$0	N/A
Insurance and Judgment	\$0	0	\$0	N/A
Operating Transfers-Out	\$0	0	\$0	N/A
Other Objects	\$5,660	5,660	\$0	0.00%
TOTAL EXPENDITURES	\$12,247,388	\$12,590,359	\$342,971	----
<u>REVENUE:</u>				
Operating Transfers-In	\$7,861,930	\$8,220,696	(\$358,766)	4.36%
Local Sources (less tax levy)	\$91,420	91,420	\$0	0.00%
Interdistrict-Tuition	\$12,000	12,000	\$0	0.00%
Intermediate Sources	\$0	0	\$0	N/A
State Sources	\$2,419,220	2,440,120	(\$20,900)	-0.86%
Federal Sources	\$1,824,693	1,824,693	\$0	0.00%
Other Financing Sources	\$0	0	\$0	N/A
Other Revenues	\$1,430	1,430	\$0	0.00%
Total Non-Levy Revenues	\$12,210,693	\$12,590,359	(\$379,666)	3.02%
TOTAL TAX LEVY	0	0	\$0	N/A
TOTAL REVENUE	\$12,210,693	\$12,590,359	(\$379,666)	-3.02%
Change in Fund Balance	36,695	0	\$36,695	N/A
TOTAL REVENUE INCLUDING CHANGE IN FUND BALANCE	\$12,247,388	\$12,590,359	(\$342,971)	-2.72%
<u>FUND BALANCE</u>				
Beginning of the Year Balance	\$384,010	\$347,315		
Increase/Decrease in Fund Balance	(\$36,695)	\$32,215		
End of the Year Balance	\$347,315	\$379,531		

**MANITOWOC PUBLIC SCHOOL DISTRICT
2020-21 PROPOSED BUDGET SUMMARY**

DEBT SERVICE FUNDS - (FUND 38 & 39)

	Proposed 2019-20 Budget	Proposed 2020-2021 Budget	Dollar Change	Percent Change
<u>EXPENDITURES:</u>				
Principal-\$5,000,000 GO Pr. Notes	\$855,000	\$0	\$855,000	
Principal-\$2,010,000 QSCB Notes	\$1,005,000	\$0	\$1,005,000	
Principal-\$1,615,000 QSCB Notes	\$161,500	\$0	\$161,500	
Principal-\$1,035,000 GO Pr. Notes	\$0	\$1,035,000	(\$1,035,000)	-100.00%
Interest-\$5,000,000 GO Pr. Notes	\$107,063	81,413	\$25,650	31.51%
Interest-\$1,615,000 QSCB	\$70,254	0	\$70,254	
Interest-\$1,035,000 GO Pr. Notes	\$18,113	18,113	\$0	0.00%
Residual Balance Transfer (Fd 39)	\$0	0	\$0	
TOTAL EXPENDITURES	\$2,216,929	\$1,134,526	\$1,082,404	N/A
<u>REVENUE:</u>				
Operating Transfer-In	\$2,151,419	\$1,134,526	\$1,016,894	N/A
Local Sources (less tax levy)	0	0	\$0	N/A
Other Financing Sources	0	0	\$0	N/A
Other Revenues	65,510	0	\$65,510	N/A
Total Non-levy Revenues	\$2,216,929	\$1,134,526	\$1,082,404	N/A
TOTAL TAX LEVY	0	0	0	N/A
TOTAL REVENUE	\$2,216,929	\$1,134,526	\$1,082,404	N/A
Change in Fund Balance	0	0	0	N/A
TOTAL REVENUE INCLUDING CHANGE IN FUND BALANCE	\$2,216,929	\$1,134,526	\$1,082,404	N/A
<u>FUND BALANCE</u>				
Beginning of the Year Balance	\$0	\$0		
Increase/Decrease in Fund Balance	0	0		
End of the Year Balance	\$0	\$0		

**MANITOWOC PUBLIC SCHOOL DISTRICT
2020-21 PROPOSED BUDGET SUMMARY**

CAPITAL PROJECTS FUNDS - (FUND 46 & 49)

	Proposed 2019-20 Budget	Proposed 2020-2021 Budget	Dollar Change	Percent Change
<u>EXPENDITURES:</u>				
Salaries	\$0	\$0	\$0	N/A
Employee Benefits	0	0	\$0	N/A
Purchased Services	0	0	\$0	N/A
Non-Capital Objects	0	0	\$0	N/A
Capital Objects	0	627,121	(\$627,121)	-100.00%
Debt Retirement	0	0	\$0	N/A
TOTAL EXPENDITURES	\$0	\$627,121	(\$627,121)	N/A
<u>REVENUES:</u>				
Operating Transfer-In	\$0	\$627,121	(\$627,121)	-100.00%
Local Sources	13,000	13,000	\$0	0.00%
Other Financing Sources	0	0	\$0	N/A
Other Revenues	0	0	\$0	N/A
Total Non-Levy Revenues	\$13,000	\$640,121	(\$627,121)	-97.97%
TOTAL TAX LEVY	0	0	\$0	N/A
TOTAL REVENUE	\$13,000	\$640,121	(\$627,121)	-97.97%
Change in Fund Balance	(13,000)	(13,000)	(\$0)	0.00%
TOTAL REVENUE INCLUDING CHANGE IN FUND BALANCE	\$0	\$627,121	(\$627,121)	-100.00%
<u>FUND BALANCE</u>				
Beginning of the Year Balance	\$627,121	\$640,121		
Increase/Decrease in Fund Balance	13,000	(640,121)		
End of the Year Balance	\$640,121	\$0	\$627,121	Fund 46
			\$0	Fund 49

**MANITOWOC PUBLIC SCHOOL DISTRICT
2020-21 PROPOSED BUDGET SUMMARY**

FOOD SERVICE FUND - (FUND 50)

	Proposed 2019-20 Budget	Proposed 2020-2021 Budget	Dollar Change	Percent Change
<u>EXPENDITURES:</u>				
Salaries	\$0	\$0	\$0	N/A
Employee Benefits	0	0	\$0	N/A
Purchased Services	1,198,298	1,176,463	\$21,835	1.86%
Non-Capital Objects	946,177	959,649	(\$13,472)	-1.40%
Capital Objects	80,000	12,975	\$67,025	516.57%
Other Objects	39,450	38,550	\$900	2.33%
TOTAL EXPENDITURES	\$2,263,925	\$2,187,637	\$76,288	3.49%
<u>REVENUES:</u>				
Operating Transfers-In	\$0	\$0	\$0	N/A
Local Sources	672,844	655,515	\$17,329	2.64%
State Sources	38,369	35,780	\$2,589	7.24%
Federal Sources	1,711,878	1,560,003	\$151,875	9.74%
Other Revenues	6,860	5,860	\$1,000	17.06%
Total Non-L Levy Revenues	\$2,429,951	\$2,257,158	\$172,793	7.66%
TOTAL TAX LEVY	0	0	\$0	N/A
TOTAL REVENUE	\$2,429,951	\$2,257,158	\$172,793	7.66%
Change in Fund Balance	(166,026)	(69,521)	(\$96,505)	138.81%
TOTAL REVENUE INCLUDING CHANGE IN FUND BALANCE	\$2,263,925	\$2,187,637	\$76,288	3.49%
<u>FUND BALANCE</u>				
Beginning of the Year Balance	\$653,914	\$819,940		
Increase/Decrease in Fund Balance	166,026	0		
End of the Year Balance	\$819,940	\$819,940		

**MANITOWOC PUBLIC SCHOOL DISTRICT
2020-21 PROPOSED BUDGET SUMMARY**

AGENCY & TRUST FUNDS - (FUND 60 & 70)

	Proposed 2019-20 Budget	Proposed 2020-2021 Budget	Dollar Change	Percent Change
<u>EXPENDITURES:</u>				
Salaries	\$0	\$0	\$0	N/A
Employee Benefits	0	0	\$0	N/A
Capital Objects	0	0	\$0	N/A
Other Objects	0	0	0	N/A
TOTAL EXPENDITURES	\$0	\$0	\$0	N/A
REVENUES:				
Local Sources	\$0	\$0	\$0	N/A
Other Sources & Revenues	0	0	0	N/A
Total Non-Levy Revenues	\$0	\$0	\$0	N/A
TOTAL TAX LEVY	0	0	0	N/A
TOTAL REVENUE	\$0	\$0	\$0	N/A
Change in Fund Balance	0	0	0	N/A
TOTAL REVENUE INCLUDING CHANGE IN FUND BALANCE	\$0	\$0	\$0	N/A
<u>FUND BALANCE</u>				
Beginning of the Year Balance	\$32,985	\$32,985		
Increase/Decrease in Fund Balance	0	0	0	
End of the Year Balance	\$32,985	\$32,985		

Manitowoc Public School District

WO Decline Exempt W. Decline Exempt

Line	Description	3,500,000.00 2018-2019	3,500,000.00 2019-2020	3,500,000.00 2020-2021	3,500,000.00 2020-2021
Per Member (Pupil) Increase		\$201.58	\$300.00	\$300.00	\$300.00
A.	3rd Friday Membership in September				
A1	3rd Friday September 3 Years Ago	5,036	5,005	5,013	5,013
A2	3rd Friday September 2 Years Ago	5,005	5,013	5,021	5,021
A3	3rd Friday September 1 Year Ago	5,013	5,021	5,009	5,009
A4	3rd Friday September Current Year	5,021	5,009	4,903	4,903
B	Summer School				
B1	Summer School 3 Years Ago	206	219	219	219
B2	Summer School 2 Years Ago	219	219	189	189
B3	Summer School 1 Year Ago	219	189	180	180
B4	Summer School Current Year	189	180	21	21
C	Base and Current Membership				
C1	Base Membership (3rd Fri.+SumSch)	5,104	5,097	5,093	5,093
C2	Current Membership (3rd Fri.+SumSch)	5,097	5,093	5,030	5,030
C3	Enrollment Growth	-0.1%	-0.1%	-1.2%	-1.2%
Revenue Cap Cost Per Member					
1.	Base Cost - Fund 10, 38, 41, & 80	46,948,736	47,911,800	49,402,100	49,402,100
2.	Base Membership Multiplier (C1)	5,104	5,097	5,093	5,093
3.	Base Cost per Member (D divided by E)	9,198.42	9,400.00	9,700.00	9,700.00
4.	Per Member Increase (set by state)	\$201.58	\$300.00	\$300.00	\$300.00
Revenue Limit Calculation					
5.	Maximum Base per Member (F plus G)	9,400.00	9,700.00	10,000.00	10,000.00
6.	Current Membership Multiplier (C2)	5,097	5,093	5,030	5,030
7.a	Revenue Limit before Adjustments	47,911,800	49,402,100	50,300,000	50,300,000
7.b	Hold Harmless Non-Recurring Exemption	0	0	0	0
8.a.	75%/100% Unused Recurring Levy Authority	0	0	0	0
8.b.	Transfer of Service Exemption	0	0	0	0
9.	Revenue Limit with Recurring Exemptions	47,911,800	49,402,100	50,300,000	50,300,000
10.a.	Non-Recurring Referenda	3,500,000	3,500,000	3,500,000	3,500,000
10.b.	Declining Enrollment Exemption	65,800	38,800	0	630,000
10.c.	Energy Efficiency Exemption	0	0	0	0
10.d.	Adjustment for Refunded or Rescinded Taxes	7,605	14,226	0	0
10.e.	Prior Year Open Enrollment (uncounted pupils)	16,264	0	0	0
10.h.	Adjustment for New Choice Pupils	1,043,550	1,509,592	1,811,510	1,811,510
10hi	Adjustment for SNSP Private School Aid	12,431	38,169	45,803	45,803
11.	Total Revenue Limit (excluding Fund 30)	52,557,450	54,502,887	55,657,313	56,287,313
11a.	Revenue Cap \$ Increase (Decrease)	2,012,046	1,945,437	1,154,426	1,784,426
11b.	Revenue Cap % Increase (Decrease)	3.98%	3.70%	2.12%	3.27%
12a.	Less: State Equalization Aid	33,186,154	34,134,618	35,835,199	35,835,199
12b.	Less: High Poverty State Aid	-	-	-	-
12c.	Less: Computer Aid	101,462	101,462	102,477	102,477
12d.	Less: Personal Property Exemption	127,287	122,539	123,764	123,764
13.	Allowable Limited Revenue (line 11 - 12)	19,142,547	20,144,268.00	19,595,873.20	20,225,873.20
14b.	Less: Non-Referendum Debt (Fund 38)	0	0	0	0
15.	Maximum Tax Levy (excluding Fund 39)	19,142,547	20,144,268	19,595,873.20	20,225,873.20
15a.	Referendum Approved Debt (Fund 39)	0	0	0	0
15b.	Community Services (Fund 80 Src 210)	0	0	0	0
15b.	Prior Year Levy Chargeback	969	0	0	0
17.	Maximum Tax Levy (including Fund 39)	19,143,516	20,144,268	19,595,873	20,225,873
18.	Tax Levy (Fund 10 and Fund 30)	19,142,547	20,144,268	19,595,873	20,225,873
18a.	Tax Levy Increase	2.95%	5.23%	-2.72%	0.41%
18b.	Under (Over) Levied Amount	969	0	0	0
	Equalization Property Value	2,422,257,581	2,577,128,511	2,696,099,414	2,696,099,414
	Increase(Decrease) in Equalization Property Value	0.00%	6.39%	4.62%	4.62%
19	Net Tax Levy Rate (per \$1,000)	\$7.903	\$7.817	\$7.268	\$7.502
19a.	Tax Levy Increase	-1.68%	-1.09%	-7.02%	-4.03%

Manitowoc Public School District
Tax Levy Allocation for the 2020-2021 School Year

(A)	(B)	(C)	(A+B+C)
Fund 10	Fund 10	Fund 30	
Source 211	Source 212	Source 211	
\$19,595,873	\$0	\$0	\$19,595,873

Taxation District	Total Tax Levy	General Fund Levy	General Fund Chargebacks	Debt Service Fund Levy	Total Tax Levy	TID OUT Equalized Value	Prior Year TID OUT Equalized Value	Percent Increase
City of Manitowoc	14,936,680.00	14,936,680.00	0.00	0.00	14,936,680.34	2,055,064,100	1,973,620,600	4.13%
Town of Centerville	248,394.00	248,394.00	0.00	0.00	248,394.49	34,175,371	33,618,829	1.66%
Town of Kossuth	607,595.00	607,595.00	0.00	0.00	607,595.47	83,596,061	78,919,107	5.93%
Town of Manitowoc	739,439.00	739,439.00	0.00	0.00	739,438.56	101,735,700	99,226,900	2.53%
Town of Manitowoc Rapids	1,276,099.00	1,276,099.00	0.00	0.00	1,276,098.73	175,572,124	167,946,593	4.54%
Town of Newton	1,487,497.00	1,487,497.00	0.00	0.00	1,487,496.59	204,657,311	184,829,022	10.73%
Town of Two Rivers	173,391.00	173,391.00	0.00	0.00	173,390.94	23,856,004	22,107,126	7.91%
City of Two Rivers	126,778.00	126,778.00	0.00	0.00	126,777.88	17,442,743	16,086,626	8.43%
Total	19,595,873.00	19,595,873.00	0.00	0.00	19,595,873.00	2,696,099,414	2,576,354,803	4.65%
		0	0		0			

Manitowoc Public School District Long-Term Debt Schedule (Fund 38 and Fund 39)

Issue Date 11/14/2012 (Fund 38) \$1,035,000 G.O. Promissory Notes			
Date	Sinking Fund- Principal	Interest before Subsidy	Total Interest & Principal
10/01/20	0.00	9,056.25	9,056.25
04/01/21	1,035,000.00	9,056.25	1,044,056.25
10/01/21	0.00	0.00	0.00
04/01/22	0.00	0.00	0.00
10/01/22	0.00	0.00	0.00
04/01/23	0.00	0.00	0.00
10/01/23	0.00	0.00	0.00
04/01/24	0.00	0.00	0.00
Total	1,035,000.00	18,112.50	1,053,112.50

Issue Date 07/02/2014 (Fund 38) \$5,000,000 G.O. Promissory Notes		
Principal	Interest	Total Interest & Principal
0.00	40,706.25	40,706.25
0.00	40,706.25	40,706.25
0.00	40,706.25	40,706.25
1,055,000.00	40,706.25	1,095,706.25
0.00	27,518.75	27,518.75
1,085,000.00	27,518.75	1,112,518.75
0.00	13,956.25	13,956.25
1,015,000.00	13,956.25	1,028,956.25
3,155,000.00	245,775.00	3,400,775.00

Fund 38 (Fund 39 = \$0) Total of All Notes and Bonds			
Date	Principal	Interest	Total Interest & Principal
10/01/20	0.00	49,762.50	49,762.50
04/01/21	1,035,000.00	49,762.50	1,084,762.50
10/01/21	0.00	40,706.25	40,706.25
04/01/22	1,055,000.00	40,706.25	1,095,706.25
10/01/22	0.00	27,518.75	27,518.75
04/01/23	1,085,000.00	27,518.75	1,112,518.75
10/01/23	0.00	13,956.25	13,956.25
04/01/24	1,015,000.00	13,956.25	1,028,956.25
Total	4,190,000.00	263,887.50	4,453,887.50