

***TWO RIVERS PUBLIC
SCHOOL DISTRICT
2024-25 BUDGET HEARING***



Enrollment Projections 2024-2025

KOENIG	2022-2023	2023-2024	2024-2025	MAGEE	2022-2023	2023-2024	2024-2025
EC	14	9	8	No EC			
4K	87	75	77	4K		1	
KG	45	53	42	KG	43	69	48
GR 1	37	43	56	GR 1	74	46	70
GR 2	40	39	48	GR 2	72	75	44
GR 3	42	43	36	GR 3	63	82	74
GR 4	41	41	42	GR 4	61	69	81
TOTAL	306	303	309	TOTAL	313	342	317

LB CLARKE	2022-2023	2023-2024	2024-2025	TRHS	2022-2023	2023-2024	2024-2025
GR 5	101	98	104	GR 9	142	122	112
GR 6	119	100	93	GR 10	122	143	115
GR 7	117	116	98	GR 11	95	117	137
GR 8	123	115	102	GR 12	118	105	107
TOTAL	460	429	397	TOTAL	477	487	471

4K-OTHER SITES	2022-2023	2023-2024	2024-2025
HEAD START (AT GOOD SHEPHERD)	18	18	17
TOTAL	18	18	17

Enrollment Projections 2024-2025

LIGHTHOUSE LEARNING ACADEMY	2022-2023	2023-2024	2024-2025
4K	13	15	18
KG	13	22	16
GR 1	17	25	15
GR 2	19	24	15
GR 3	19	30	23
GR 4	21	26	23
GR 5	19	27	18
GR 6	19	23	18
GR 7	15	23	13
GR 8	14	17	22
GR 9	9	8	9
GR 10	7	8	10
GR 11	16	11	16
GR 12	16	20	13
TOTAL	217	279	229

Enrollment Projections 2024-2025

TWO RIVERS PUBLIC SCHOOL DISTRICT TOTAL ENROLLMENT	2022-2023	2023-2024	2024-2025
EC	14	9	8
4K	118	109	112
KG	101	144	106
GR 1-4	506	543	527
GR 5-8	527	519	468
GR 9-12	525	534	519
TOTAL	1,791	1,858	1,740

2024-25 BUDGET SUMMARY

General Fund Budget	\$24,983,438
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2023-24 Tax Levy (all funds)	\$6,075,422
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2024-25 Projected Tax Levy (all funds)	<u>\$7,934,066</u>
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Total Projected Tax Levy Increase	\$1,858,644
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Fund 10 Increase	\$791,313
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Fund 38 Decrease	(\$151)
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Fund 39 Increase	\$1,000,482
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Fund 80 Increase	\$67,000
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REVENUE LIMIT PER PUPIL

- 2020-21: \$10,000 per student
- 2021-22: \$10,000 per student
- 2022-23: \$10,000 per student
- 2023-24: \$11,000 per student
- 2024-25: \$11,396 per student



MILL RATE COMPARISON

	2024-25 <u>LEVY</u>	2024-25 <u>Mill Rate</u>	2023-24 <u>Mill Rate</u>
2024-25 Projected Operating Levy	\$4,682,391	\$4.55	\$4.35
2024-25 Debt Service Levy (Fund 39):			
2023 Bonds	2,761,025	2.68	3.09
Reduce Levy for Debt Service	0	0.00	(1.12)
2024-25 Debt Service Levy (Fund 38):			
2020 Bonds	\$265,650	0.26	0.30
2024-25 Community Service Fund Levy			
School Resource Officers	\$175,000	0.17	0.17
Community Programs	<u>\$ 50,000</u>	<u>0.05</u>	<u>0.00</u>
2024-25 Projected Tax Levy	\$7,934,066	\$ 7.71	\$6.79
2023-24 Tax Levy	\$6,075,422	<u>\$6.79</u>	
	Projected Increase in Mill Rate	\$0.92	
	Projected Increase in Tax Levy	\$1,858,644	

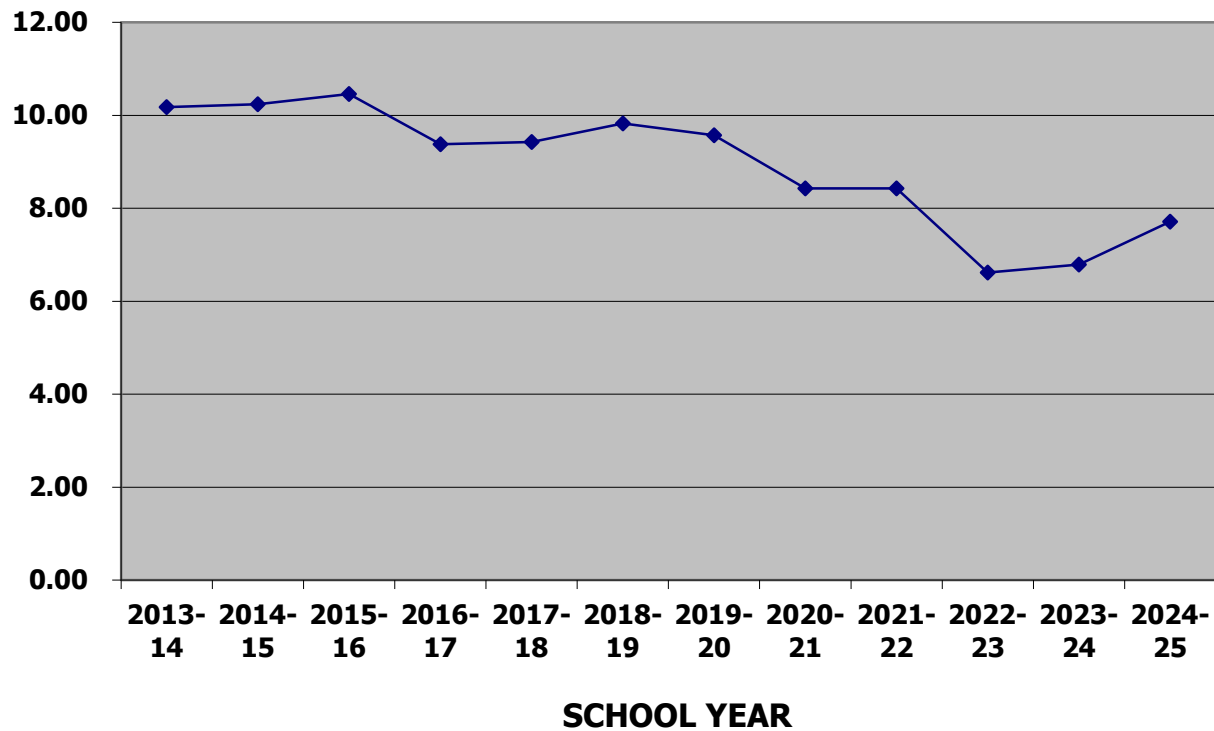
Based on a 14.997% increase in equalized value of property.

HISTORY OF TAX LEVY AND MILL RATES

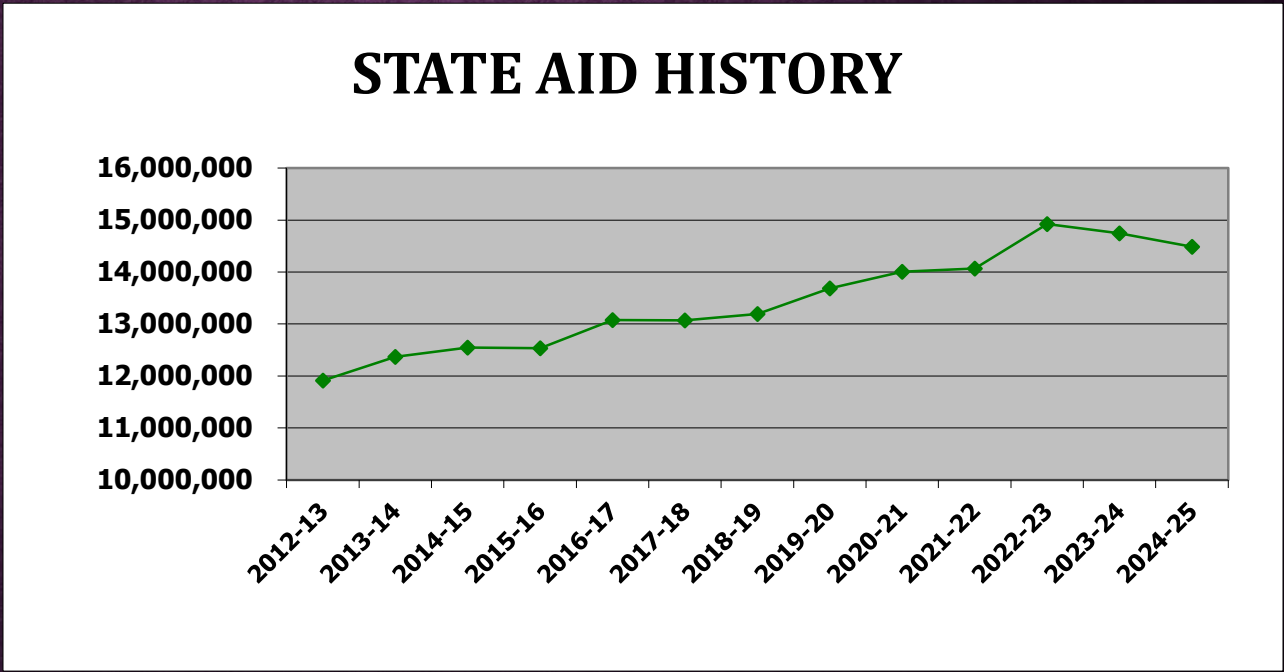
TWO RIVERS PUBLIC SCHOOLS HISTORY OF TAX LEVY AND MILL RATES

School Year	Tax Levy	Equalized Tax Rate
2013-14	5,764,329	10.18
2014-15	5,735,733	10.24
2015-16	5,759,017	10.46
2016-17	5,266,801	9.38
2017-18	5,349,604	9.43
2018-19	5,488,996	9.83
2019-20	5,666,081	9.57
2020-21	5,247,208	8.43
2021-22	5,618,989	8.43
2022-23	5,175,282	6.62
2023-24	6,075,422	6.79
2024-25	7,934,066	7.71

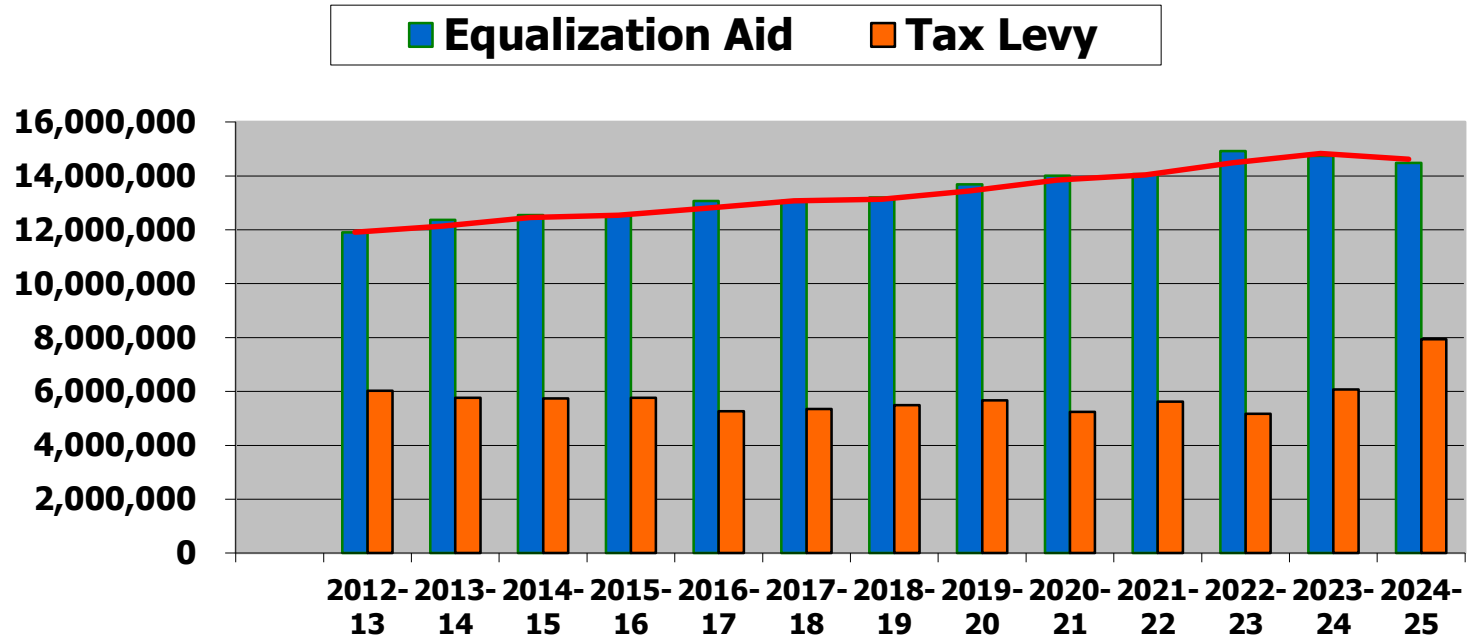
MILL RATE HISTORY



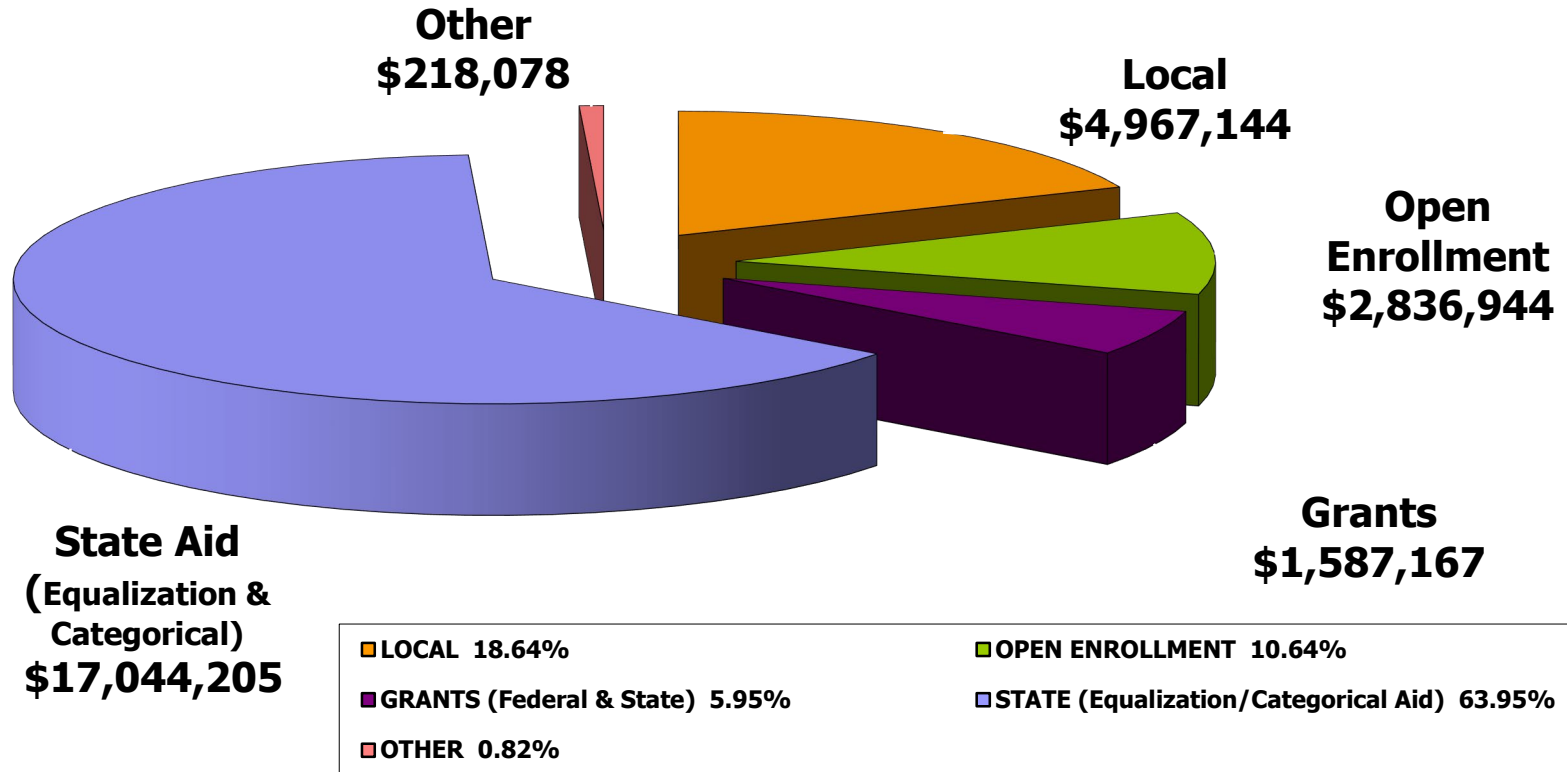
Year	Equalization Aid
2012-13	\$11,909,640
2013-14	\$12,369,222
2014-15	\$12,548,214
2015-16	\$12,532,619
2016-17	\$13,074,572
2017-18	\$13,072,562
2018-19	\$13,195,388
2019-20	\$13,686,811
2020-21	\$14,007,055
2021-22	\$14,066,407
2022-23	\$14,920,770
2023-24	\$14,743,689
2024-25	\$14,486,542



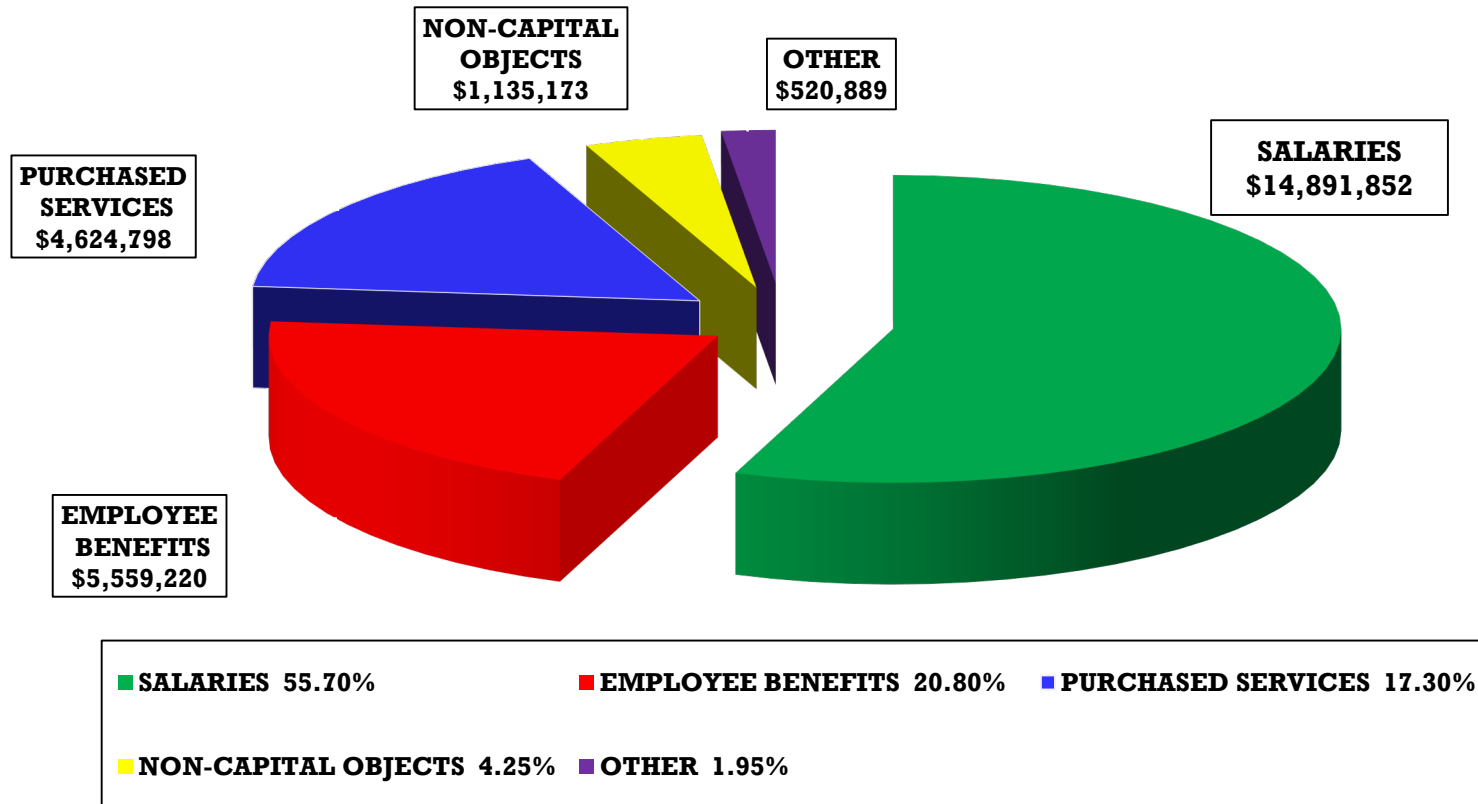
STATE AID & TAX LEVY TREND



HOW THE BUDGET IS FUNDED



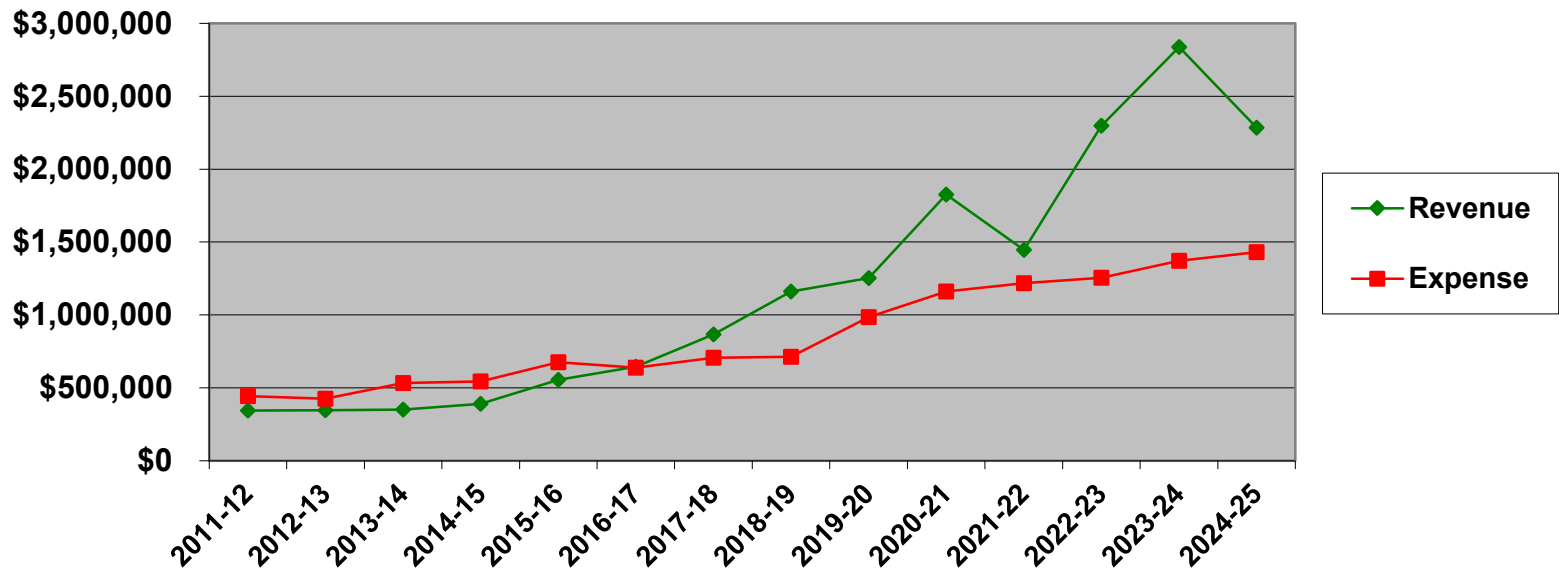
HOW THE DOLLARS ARE SPENT



OPEN ENROLLMENT

School Year	Revenue	Expense	Net
2011-12	\$343,349	\$443,556	(\$100,207)
2012-13	\$345,222	\$426,375	(\$81,153)
2013-14	\$350,298	\$533,285	(\$182,987)
2014-15	\$391,221	\$543,539	(\$152,318)
2015-16	\$554,424	\$675,327	(\$120,903)
2016-17	\$644,034	\$638,147	\$5,887
2017-18	\$866,721	\$706,359	\$160,362
2018-19	\$1,161,147	\$711,855	\$449,292
2019-20	\$1,252,710	\$985,784	\$266,926
2020-21	\$1,825,891	\$1,159,975	\$665,916
2021-22	\$1,445,413	\$1,218,676	\$226,737
2022-23	\$2,297,080	\$1,255,103	\$1,041,977
2023-24	\$2,836,944	\$1,372,555	\$1,464,389
2024-25	\$2,285,498	\$1,431,168	\$854,330

OPEN ENROLLMENT HISTORY



LIGHTHOUSE LEARNING ACADEMY

- ❖ Programming for Two Rivers residents and open enrolled students
- ❖ Student enrollment - 229 (3rd Friday Count)
- ❖ Range 4K - 12
- ❖ Current programming: virtual, home-school and/or blended

FUND 10 BUDGET INCREASE INFORMATION

2023-24 Actual General Fund Expenditures	\$24,948,003
2024-25 Budgeted General Fund Expenditures	<u>\$24,983,438</u>

TOTAL BUDGET INCREASE	\$35,435
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% BUDGET INCREASE	0.142%
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Factors of Low Budget Increase:

*\$1,360,941 of Salaries, Benefits and Curriculum paid with ESSER Funds in 2023-24. ESSER Funds ended September 30, 2024.

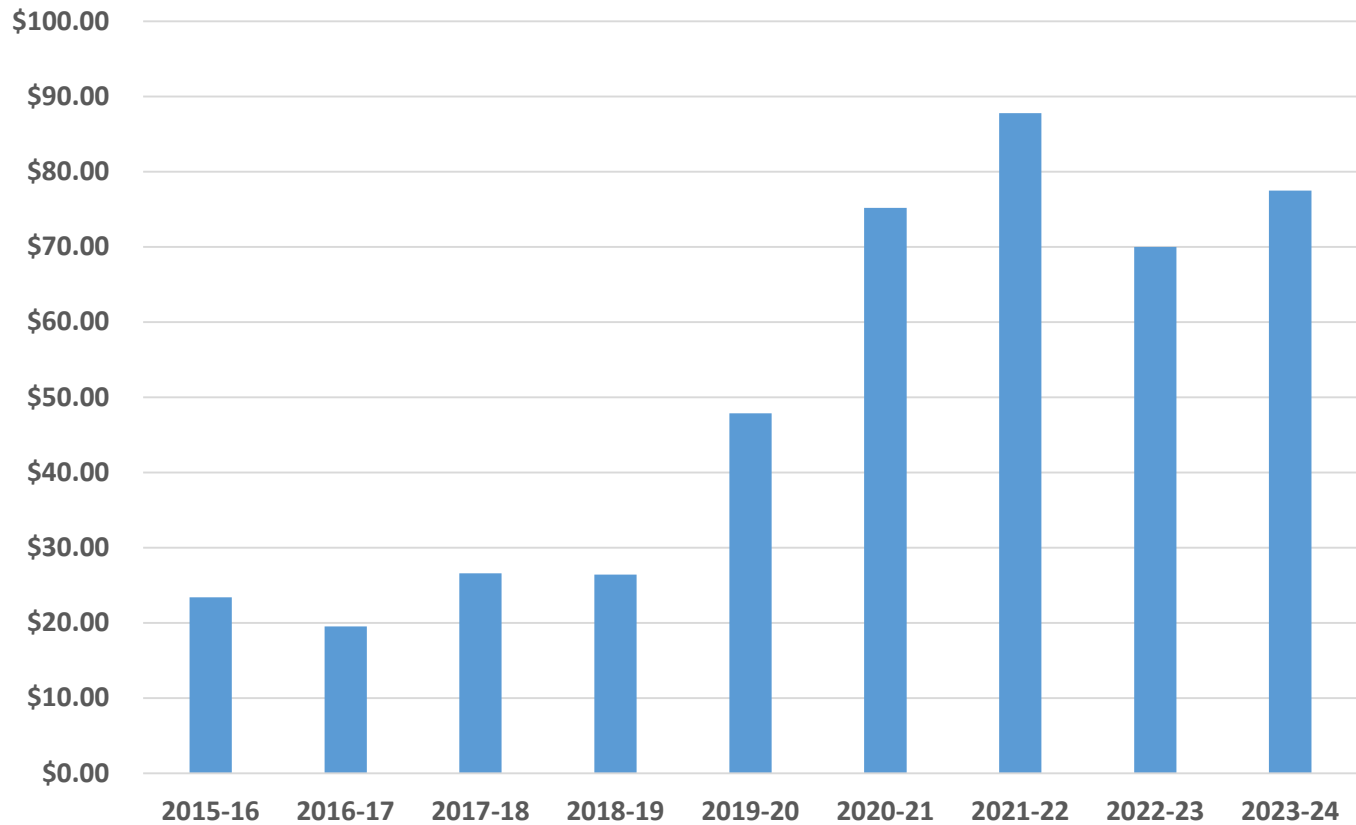
*\$1,000,000 transfer from General Fund to Debt Service Fund in 2023-24 budget is not included in 2024-25 budget.

TWO RIVERS PUBLIC SCHOOL DISTRICT

HISTORY OF PRIVATE SCHOOL VOUCHER AID DEDUCTION

SCHOOL YEAR	VOUCHER TAX LEVY	EQUALIZED VALUE OF DISTRICT	VOUCHER MILL RATE	VOUCHER TAXES ON A \$100,000 HOME
2015-16	\$128,800	550,665,589	0.2339	\$23.39
2016-17	\$109,628	561,502,146	0.1952	\$19.52
2017-18	\$150,822	567,475,423	0.2658	\$26.58
2018-19	\$147,478	558,409,773	0.2641	\$26.41
2019-20	\$283,262	591,806,745	0.4786	\$47.86
2020-21	\$468,009	622,383,107	0.7520	\$75.20
2021-22	\$585,091	666,411,200	0.8780	\$87.80
2022-23	\$546,903	781,365,826	0.6999	\$69.99
2023-24	\$693,151	894,338,049	0.7750	\$77.50

VOUCHER TAXES ON A \$100,000 HOME



FUND 73 – EMPLOYEE BENEFIT **TRUST FUND SUMMARY**

Balance of the trust - June 30, 2024	\$955,486.93
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Investment Return - June 30, 2024	\$13,584.02
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Contributions - July 1, 2023 to June 30, 2024	\$549,965.52
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Distributions - July 1, 2023 to June 30, 2024	\$499,965.52
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Investment Manager:

Trust Administrator: MidAmerica Administrative &
Retirement Solutions, Inc.

Custodians of the Trust: AUL - Rate of Return 2.83%

FUND 10 - FUND BALANCE SUMMARY

2024-25 BEGINNING FUND BALANCE	\$7,659,335
Budgeted Revenue - General Fund	24,905,044
Budgeted Expenses - General Fund	<u>(24,983,438)</u>
2024-25 BUDGETED ENDING FUND BALANCE	<u>\$7,580,941</u>

FUND BALANCE APPROPRIATION:

Purchase of new van to transport students	\$78,394
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