

# Deerfield Community School District

Excellence and Equity in Education



FOR IMMEDIATE RELEASE

## Deerfield School District Uses Cuts and Fund Balance to Balance 2007-2008 Budget October 30, 2007

Deerfield, WI 6 On October 30<sup>th</sup>, 2007, at a special meeting of the Board of Education, the Deerfield Community School District set its annual budget and tax levy for 2007-08. Some of the details with regards to the budget and tax levy include the following:

- Tax Rate: \$9.75/\$1,000 of equalized value (\$1,950 in taxes on a \$200,000 home). This is a decrease of \$0.36/\$1,000 of equalized value (\$72 decrease on a \$200,000 home) from 2006-07. The tax rate has steadily decreased to this point from a high of \$12.56 in 2003-04.
- General Fund Expenditures: \$7,845,085
- Total Tax Levy: \$3,599,717
- Use of \$101,991 of district's fund balance
- \$261,200 in direct budget cuts from the 2006-07 operating budget

With the reductions noted above and reductions from the previous two years, \$890,000 has been cut from the district's budget. Some of these budget reductions include the non-replacement of a middle school teacher, the non-replacement of a summer school coordinator, and non-replacement of a custodian, a cut back in supplies and textbooks, and debt service retirement. These cuts would have been deeper if the district had not used a portion of the fund balance to cover the remaining shortfalls. With the expected budget shortfall this year, plus the decreases to fund balance in the last three years, the district has used over \$708,000 of fund balance to cover the shortfalls and continue valuable educational programming. This use has reduced the reserve needed to cover cash flow shortages down to \$1.16 million.

The state's revenue controls which were implemented beginning in the 1993-94 school year have had an impact on meeting the district's increasing expenses. Over the past seven years, the increases in allowable revenue have

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averaged 2.75%. With recent increases in utilities, gasoline, and the increasing price of products due to shipping costs, the revenue allowed by the state has failed to keep up with the increasing cost to operate the schools.

The district regrets having to decrease certain programming including educational opportunities due to the state's revenue controls, but when the district's costs increase by more than what the allowable revenue increases, tough budget cuts have been made with the benefit of the greater student population in mind. In addition to this, certain projects have been delayed to keep expenses down, including the replacement of the high school track facility which is at the end of its useful life. The district hopes that community support will help to cover the costs of some of these projects and other expenses so the best possible programming can continue to be provided within the schools.

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