



WE ARE WAYNE!
GREAT SCHOOLS :: GREAT COMMUNITY

Metropolitan School District of Wayne Township

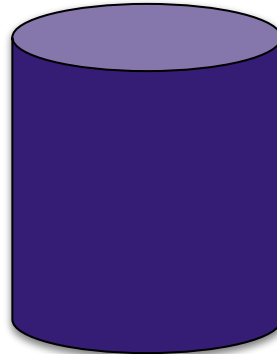
2023 Budget Presentation
July 2022

Review of School Budgeting



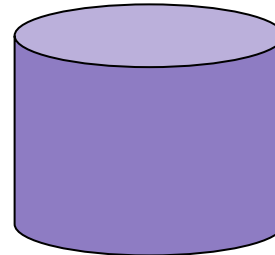
**Salaries
Benefits
Supplies**

**Debt
Service**



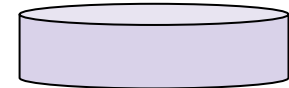
**Paying off
Debt**

Operations



**Annual
Repairs
Equipment**

**Rainy
Day**



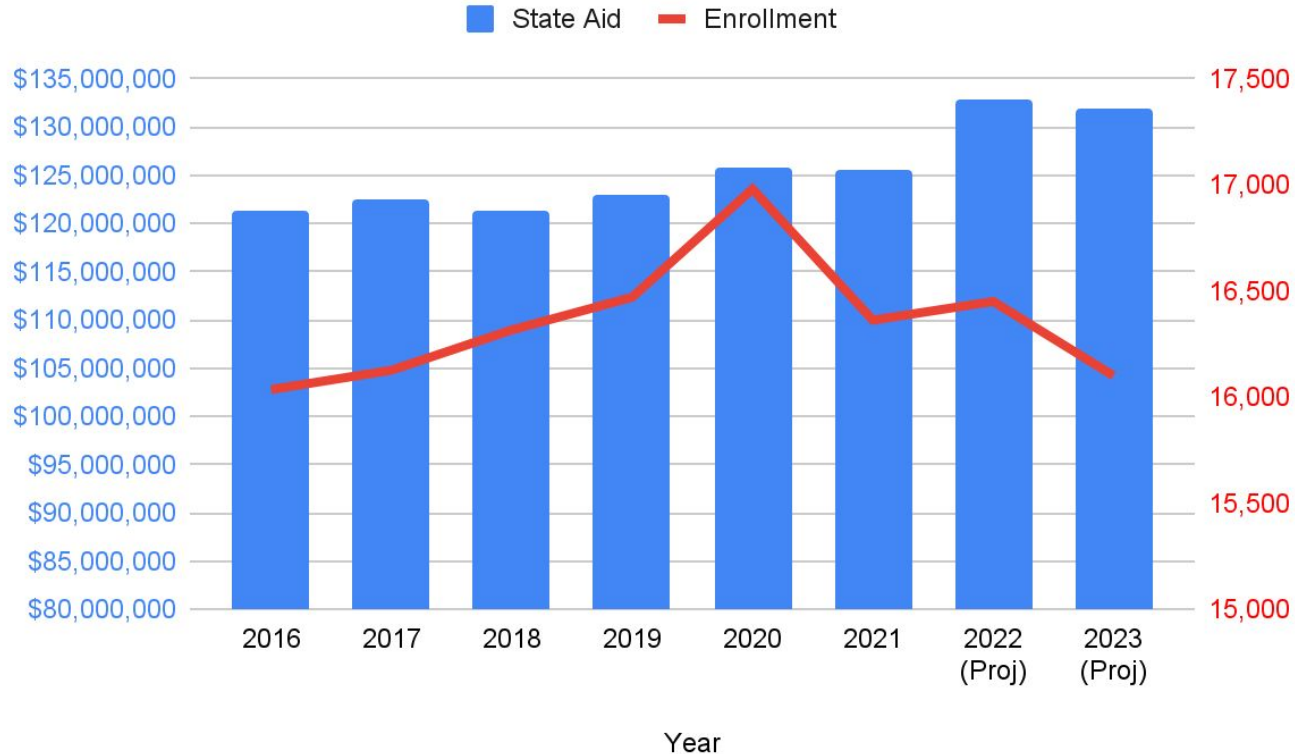
**One Time
Expenditures**

Authority to Spend...

Ability to Spend...



2016-2022 General/Education Fund



Education to Operations

From General Fund to Operations Fund

- Business Office
- Human Resources
- Utilities
- Custodial & Maintenance
- Property Insurance
- Superintendent's Office
- Security Officers

From CPF to Education Fund

- Technology Related Expenses



Historical Education to Operations Transfer

Calendar Year	Transfer Amount	Percentage of State Aid
2019	\$15,518,548	12.6%
2020	\$18,387,846	14.8%
2021	\$18,446,716	15%
2022 (Proj)	\$19,216,956	15%
2023 (Proj)	\$19,790,181	15%



Education Fund Appropriation

Form 3 Advertisements

Budget Year	Budget Year Appropriation	School Year	Enrollment	\$/Student-State Aid	Percent Change in Student Aid
2023 (Proj)	\$120,875,141	2022/2023	16,100	\$8,019	3.9%
2022	\$115,879,293	2021/2022	16,456	\$7,717	3.7%
2021	\$112,193,430	2020/2021	16,362	\$7,474	1.1%
2020	\$118,474,505	2019/2020	16,890	\$7,392	1.9%
2019	\$105,908,806	2018/2019	16,470	\$7,255	1.3%
2018	\$122,695,847	2017/2018	16,316	\$7,160	0.76%
2017	\$121,637,000	2016/2017	16,126	\$7,106	2.5%

Tax Rate Management

- Previous Strategy
 - Levy Driven - Projected Loss of Overall Tax Revenue
 - Insufficient Funds for Capital Plans
- Current Strategy
 - Rate Driven - Projected Increase of Overall Tax Revenue - Debt Service Rate set at \$1.00
 - Little to No Impact on Taxpayers
 - Payment Structure
 - Boxes Out or Protects Tax Revenue for District
 - Increases Ability to Address Capital Plans



2023 Debt Service Plan

Appropriation

2023—\$31,935,445

2022---\$31,435,598

2021---\$28,665,984

2020---\$32,227,599

2019---\$24,193,079

2018---\$23,654,502

Debt Service Rate

\$1.0045

\$0.9077

\$0.9051

\$0.9025

\$0.8113

\$0.9279

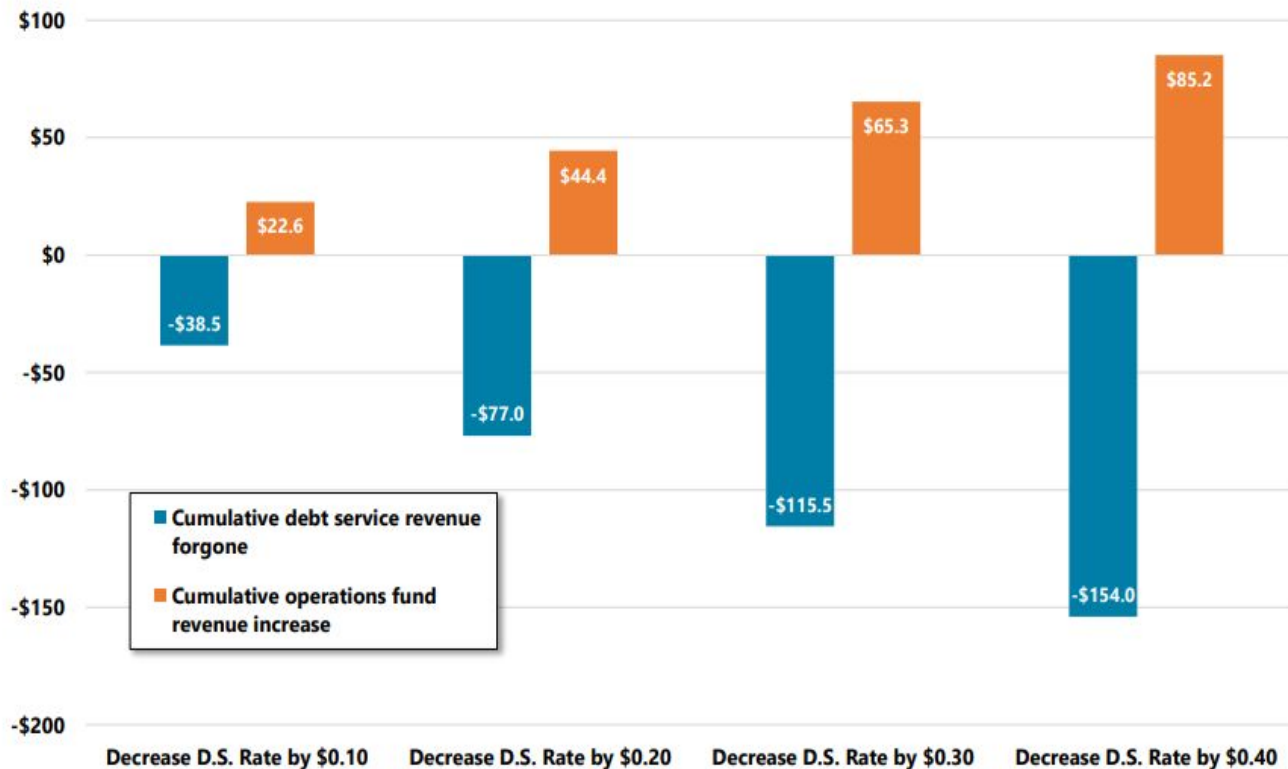
Cumulative Impacts

MSD Wayne maximizes its property tax revenues by maintaining its debt service rate at \$0.90.

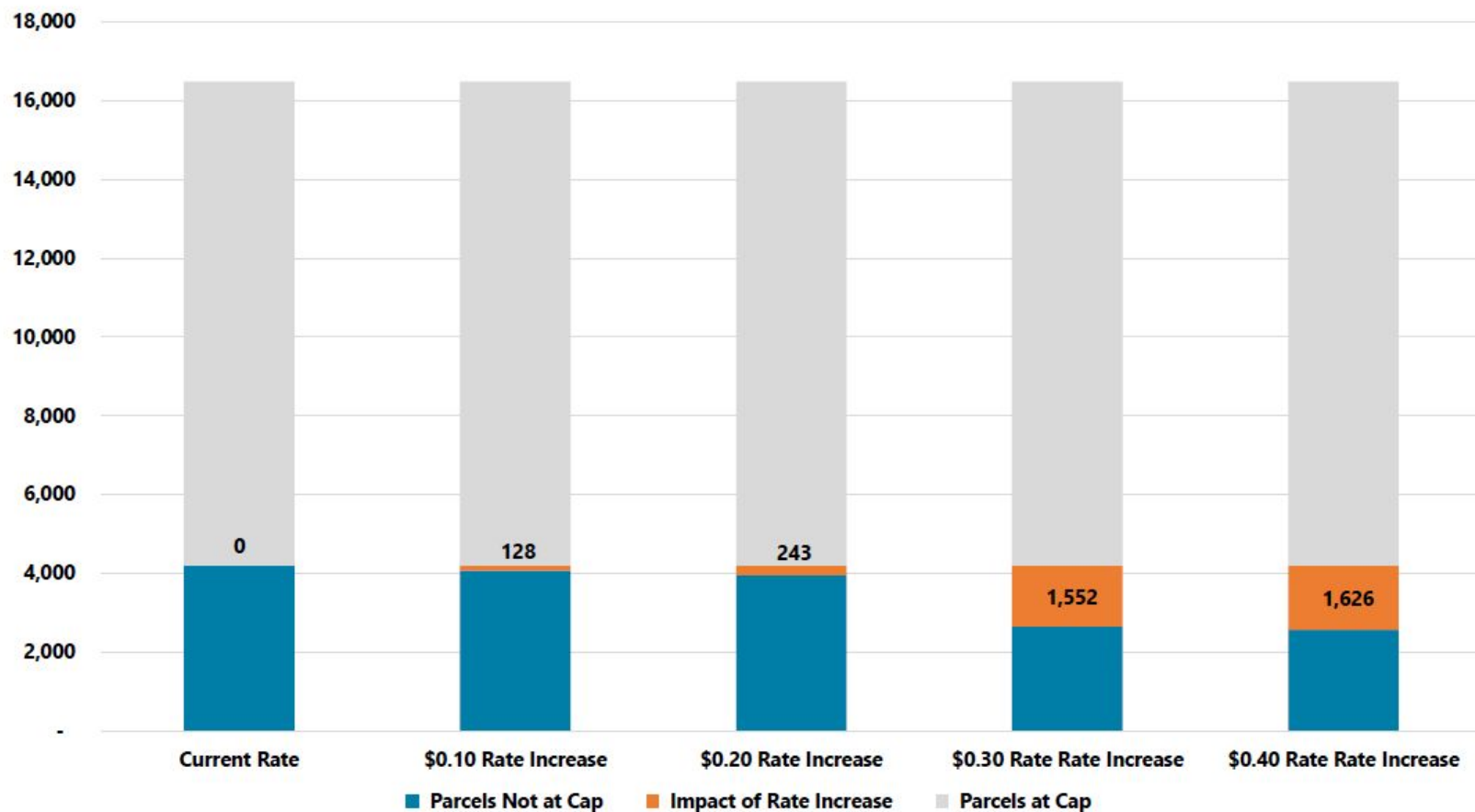
However, maintaining the debt service rate restricts the growth of the operations fund.

A long term cash flow analysis of capital needs, debt service capacity, and referendum proceeds is necessary to manage the most effective tax rate structure.

Cumulative Impact of Debt Service Alternatives *(cumulative 2020-2030)*



Illustrative Impact of Property Tax Rate Increases on Homestead Taxpayers



Estimated Change of Future Debt Tax Rate

	NAV	NAV	Current	With 2022 Bonds	With 2023 Bonds	With 2024 Bonds	With 2025 Bonds
Year	Assumptions	Growth Rate	Tax Rate	Tax Rate	Tax Rate	Tax Rate	Tax Rate
2022	3,108,200,000	2.88%	\$0.9025	\$0.9025	\$0.9025	\$0.9025	\$0.9025
2023	3,197,900,000	2.89%	\$0.8531	\$1.0045	\$1.0045	\$1.0045	\$1.0045
2024	3,290,400,000	2.89%	\$0.6383	\$0.8784	\$1.0031	\$1.0031	\$1.0031
2025	3,385,500,000	2.89%	\$0.8140	\$0.9386	\$0.9618	\$1.0014	\$1.0014
2026	3,483,300,000	2.89%	\$0.6192	\$0.7174	\$0.7749	\$0.8893	\$1.0045
2027	3,929,500,000	12.81%	\$0.7512	\$0.8688	\$0.9194	\$0.9535	\$1.0028
2028	4,041,600,000	2.85%	\$0.5209	\$0.6539	\$0.6975	\$0.7428	\$0.7854
2029	4,156,900,000	2.85%	\$0.5533	\$0.7208	\$0.7763	\$0.8290	\$0.8834
2030	4,275,300,000	2.85%	\$0.2716	\$0.4499	\$0.4908	\$0.5333	\$0.5736
2031	4,275,300,000	0.00%	\$0.3376	\$0.5600	\$0.6160	\$0.6727	\$0.7278
2032	4,275,300,000	0.00%	\$0.1857	\$0.3623	\$0.4032	\$0.4456	\$0.4859

Operations

- Transportation is provided by MSD Wayne Township
- Aging Bus Fleet
- 1-1 Technology
- 25 Year Maintenance Plan
- Building Infrastructure, Roofing, Paving

New Expenses in Operations Fund as of 2019

- | | |
|---------------------------|---------------------------|
| ● Business Office | ● Property Insurance |
| ● Human Resources | ● Superintendent's Office |
| ● Utilities | ● Security Officers |
| ● Custodial & Maintenance | |

Operations Fund

\$25,509,697 Estimated Operations Fund Appropriation for 2023

\$23,526,064 DLGF Estimated 2022 Max Levy

-\$18,942,289 Policy Analytics Estimated 2023 Circuit Breaker Impact (\$1 debt rate)

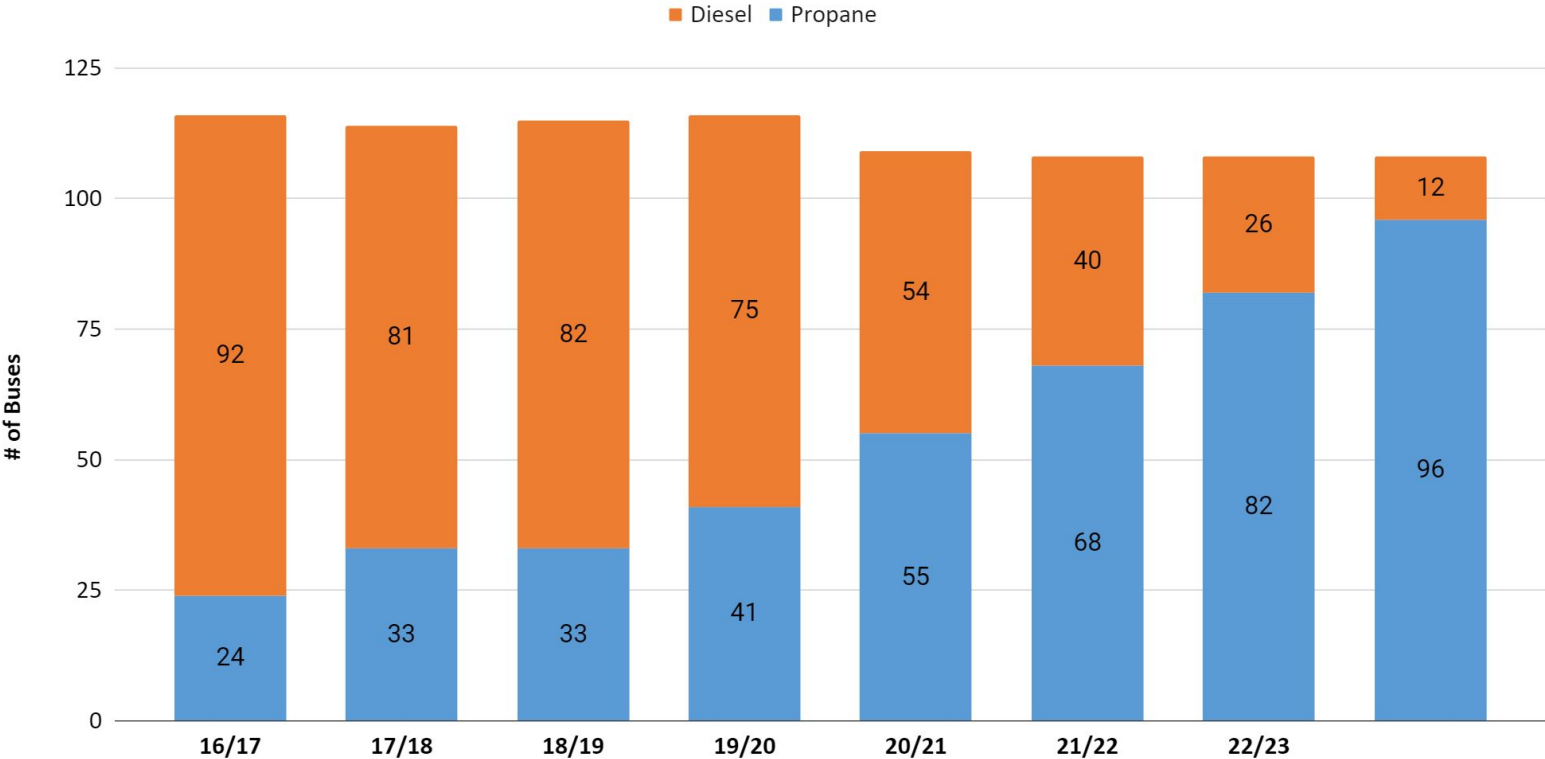
\$ 4,583,775 Estimated Operations funds received

+\$19,790,181 Anticipated Transfer from Education Fund (~15%)

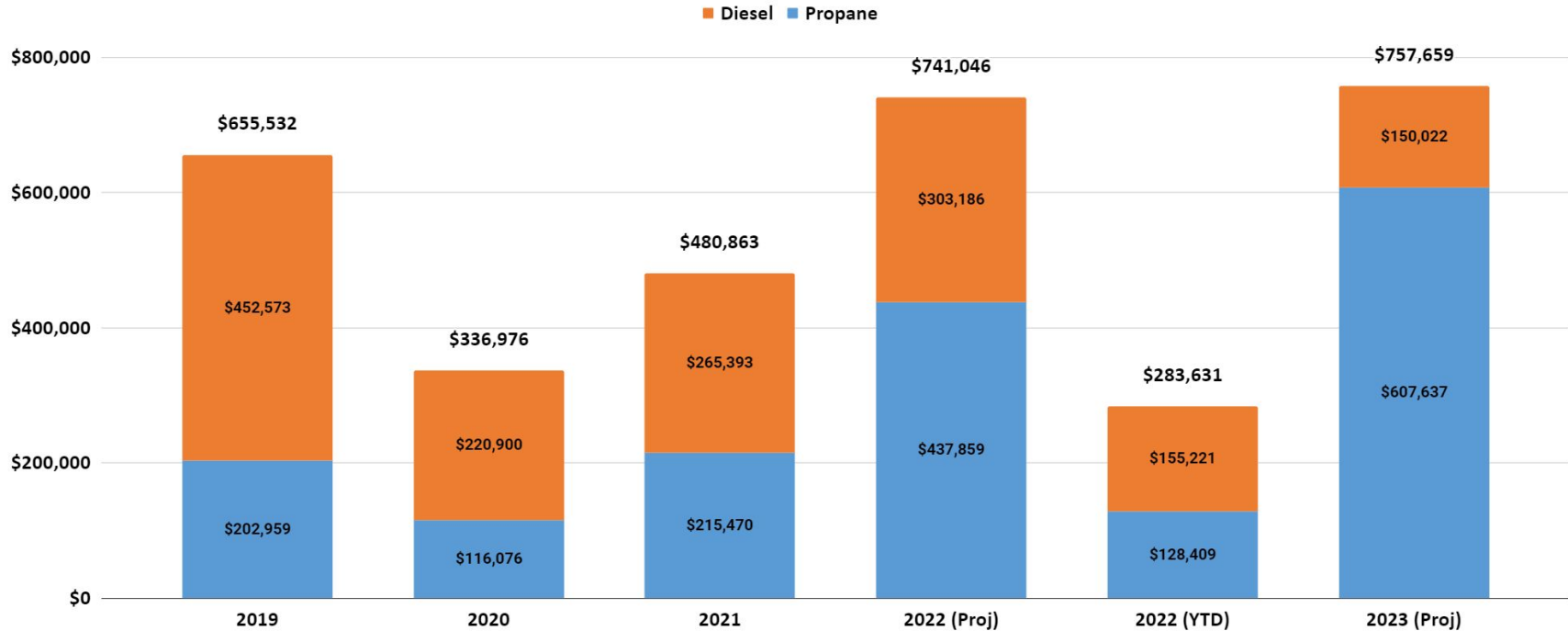
\$ 24,373,956 Operations Fund Revenues Received



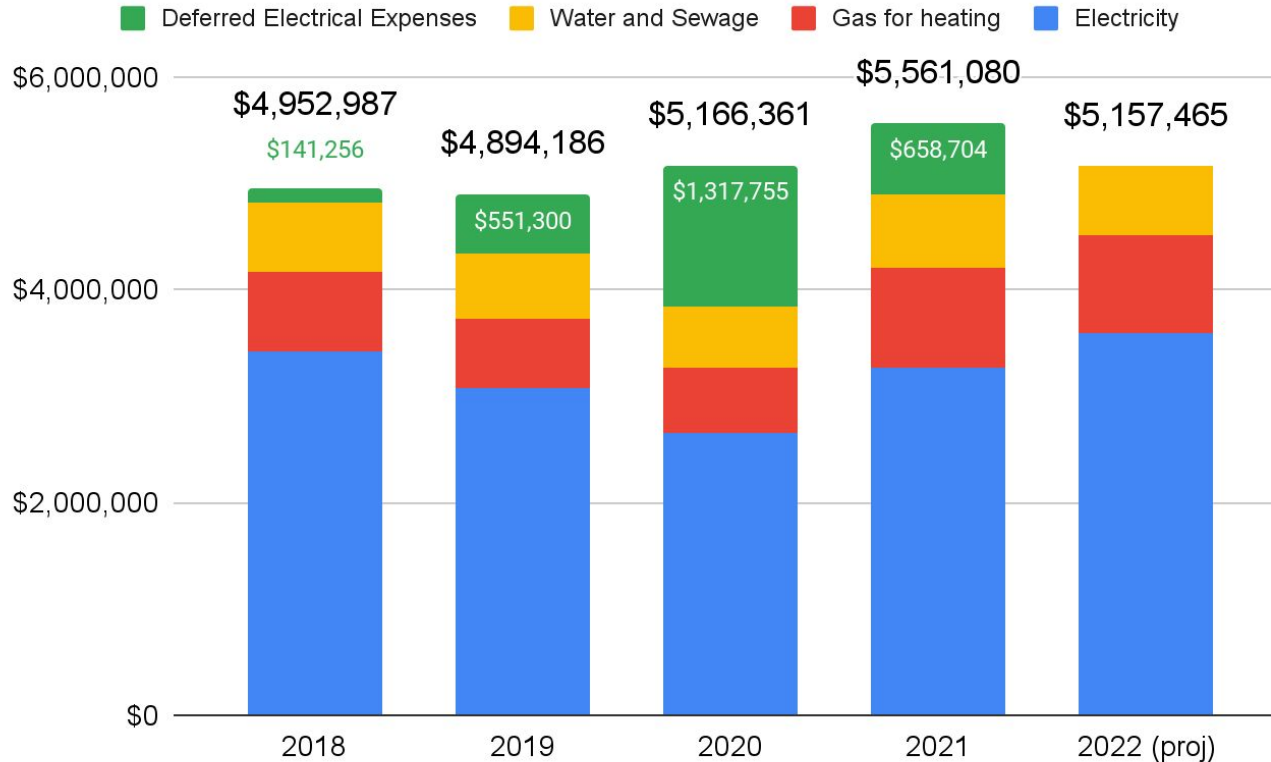
Route Buses by Fuel Type



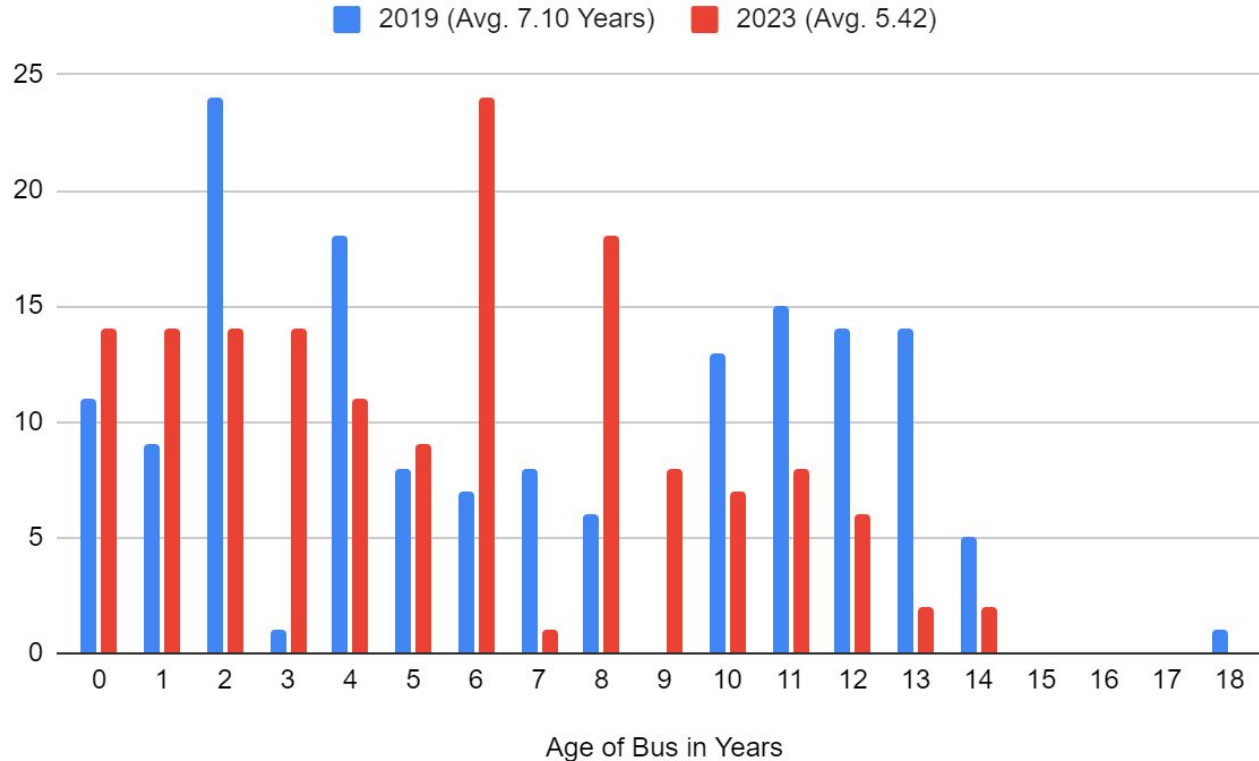
Annual Fuel Spend (Through 5/31/2022)



Utility Costs Through 5/31/2022



Age of Bus Fleet (2019 vs. 2023)

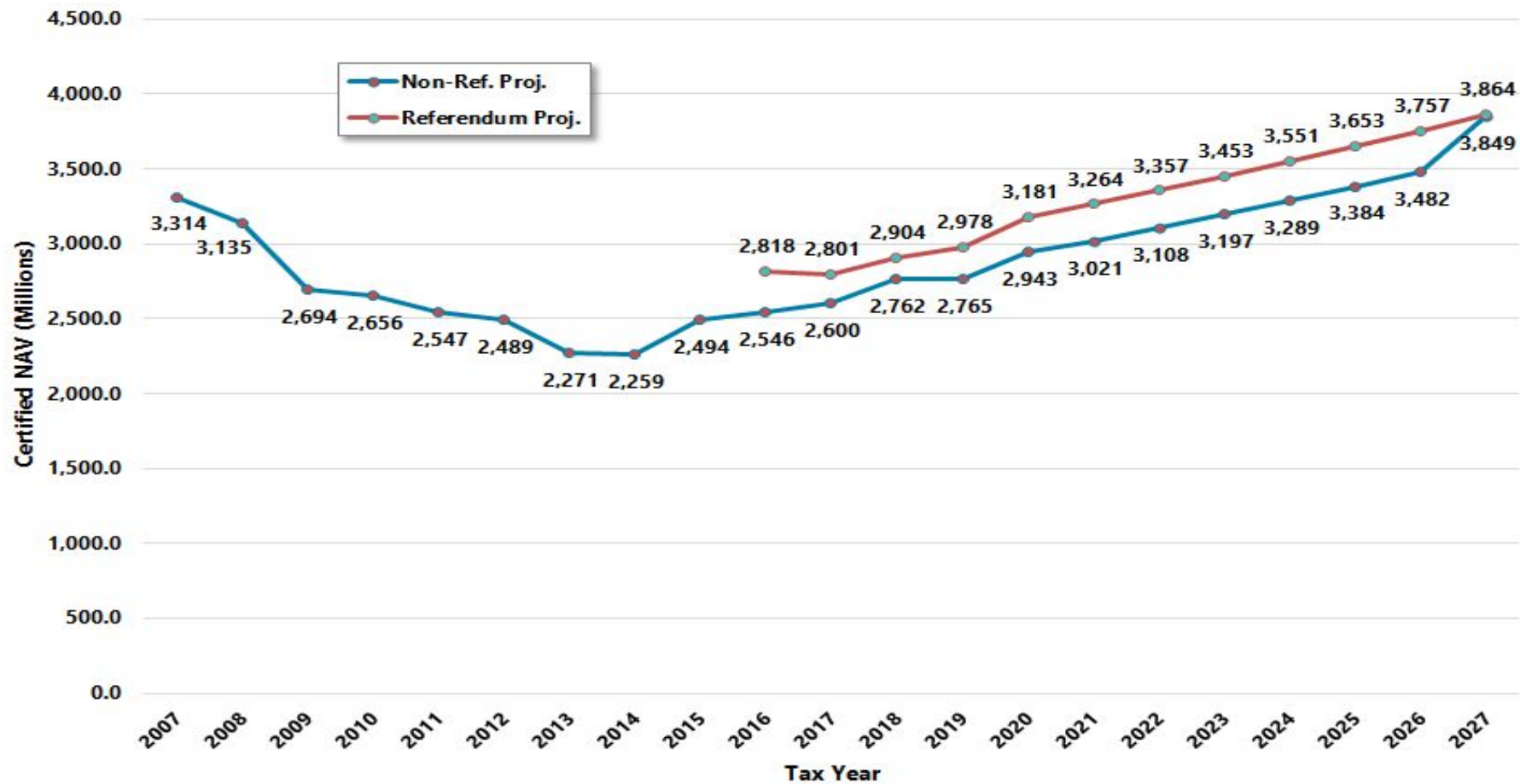


Referenda Summary

	2015 Referendum	2019 Referendum
Aim of Referendum	Offset property tax impacts on the district	Offset declining complexity funding
Departments and Programs Supported	Transportation Facilities Maintenance	Ben Davis University Wayne Township Preschool HOSTS Safety and Security

AV & Tax History

Year	Total Tax Rate	Increase From Last Year	CNAV (OPS and Debt)	Increase From Last Year	CNAV (Referendum)	Increase From Last Year
2016	\$1.9962	25.62%	\$2,546,072,802	2.06%	\$2,817,679,806	100.00%
2017	\$1.8723	-6.62%	\$2,599,753,184	2.06%	\$2,800,715,528	-0.61%
2018	\$1.9668	4.80%	\$2,762,484,807	5.89%	\$2,904,266,306	3.57%
2019	\$1.8816	-4.53%	\$2,765,290,932	0.10%	\$2,978,263,593	2.48%
2020	\$2.3029	18.29%	\$2,943,114,362	6.04%	\$3,181,300,228	6.38%
2021	\$2.2971	-0.25%	\$3,089,242,819	4.73%	\$3,314,833,997	4.03%
2022	\$2.2888	-0.36%	\$3,289,619,795	6.49%	\$3,519,184,964	6.16%



Timeline

- **July 25** - Budget presentation to Board
- **August 8** - Budget approved for advertising with Form 3 submitted to Gateway
- **September 12** - Public Hearing - Budget, Bus Replacement Plan, and Capital Assets Plan
- **October 10** - Adopt Proposed Budget, Approve Appeals if needed
- **October to December** - DLGF Budget Review
- **December 15** - Approvals from DLGF 1782 Statement