

# Education Academy 101 - Demystifying School Finance

## Answer Key

1. What are the three main sources of public education **funding** in Wisconsin? \_\_\_\_\_ *State* \_\_\_\_\_, \_\_\_\_\_ *Federal* \_\_\_\_\_, \_\_\_\_\_ *Local* \_\_\_\_\_
2. An example of a revenue source inside the **Revenue Limit** is? \_\_\_\_\_ *state equalization aid or property taxes* \_\_\_\_\_
3. An example of a revenue source outside of the revenue limit is? \_\_\_\_\_ *Per pupil aid, categorical aid, federal funds or other revenue* \_\_\_\_\_
4. What does the **Equalization Aid formula** use to determine the 'wealth' of a district? \_\_\_\_\_ *Property Value* \_\_\_\_\_
5. The total **revenue a district can generate** is primarily made up of \_\_\_\_\_ *state equalization aid* \_\_\_\_\_ and \_\_\_\_\_ *property taxes* \_\_\_\_\_.
6. Which of the following increases revenue to districts? Revenue Limit increases or Equalization Aid increases? \_\_\_\_\_ *Revenue Limit* \_\_\_\_\_
7. True or False: School funding has remained unchanged since 1973: \_\_\_\_\_ *False* \_\_\_\_\_
8. State **Special Education aid** is currently funded at what % of eligible costs? \_\_\_\_\_ *24.5* \_\_\_\_\_%
9. True or False: The **School Levy Credit** dollars are a revenue source for school districts? \_\_\_\_\_ *False* \_\_\_\_\_
10. **Revenue Limits** create a limit on the annual amount of revenue that each school district can raise through a combination of *state equalization aid (general aid)* \_\_\_\_\_, \_\_\_\_\_ *Property Taxes (tax levy)* \_\_\_\_\_, and *computer aid* \_\_\_\_\_
11. True or False: Districts with similar **enrollments** will have similar revenue caps: \_\_\_\_\_ *False* \_\_\_\_\_
12. What % of **referendums** passed in November 2018? \_\_\_\_\_ *89* \_\_\_\_\_%
13. What are the two largest **expenditures** for all school districts? \_\_\_\_\_ *Salaries* \_\_\_\_\_ & \_\_\_\_\_ *Benefits* \_\_\_\_\_
14. Two examples of **purchased services** are: \_\_\_\_\_ *Transportation, Tuition costs, Utility costs* \_\_\_\_\_
15. True or False: The financial impact of **declining enrollment** is effectively phased in over a 3-year cycle: \_\_\_\_\_ *False* \_\_\_\_\_
16. Local school districts spent \$442,193,719 \_\_\_\_\_ on **student transportation** in 2016-17.
17. A common **talent challenge** districts face includes: \_\_\_\_\_ *filling vacancies, filling specialty positions (high cost and specialty services)* \_\_\_\_\_.
18. My biggest take-away from today is: \_\_\_\_\_.