SCHOOL DISTRICT OF BELOIT

2026-2027 BUDGET AT A GLANCE

Original Budget Overview & Multi-Year Financial Status
Adopted by Board of Education: October 28, 2026

SECTION 1: 2026–2027 EXECUTIVE BUDGET SUMMARY

$77,298,197	$110,075,865	$4.72 / $1K	-$58 / $100K	$9,064,322
Revenue Limit Authority	Balanced Operating Budget	Proposed Mill Rate (Down $0.58)	Property Tax Relief Effect	Unassigned Fund Balance (9.72%)

Executive Overview: The Board of Education approved the 2026–27 Original Budget on October 28, 2026. The district operates under a final statutory **Revenue Limit Authority of $77,298,197** (up $880,014 from preliminary estimates), supported by a 3-year average revenue membership count of **6,081 FTE** and the state maximum allowable revenue per member of **$11,997.69**. Total combined Operating Revenues and Expenditures across the General Fund (Fund 10) and Special Education Fund (Fund 27) balance at **$110,075,865**. Driven by a strong **11.5% growth in equalized property valuations** (totaling over $3.41B), the equalized mill rate drops to **$4.72 per $1,000** (down from $5.30 in 2025–26), delivering an estimated **-$58 tax relief effect per $100,000** of assessed home value.

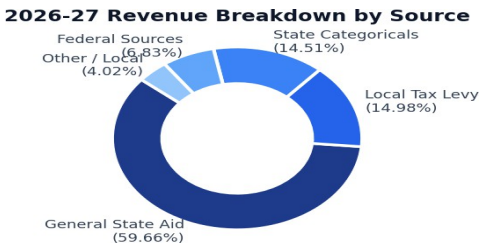
Structural Base Reductions (-36.7 FTE / -$4,073,616):
To offset declining resident enrollment and rising operational costs, the Board approved net structural reductions: including 19.5 FTE Teacher positions (-$1,895,400), 4 FTE STEAM Coaches (-$401,398), 2 FTE Electrician/Engineers (-$177,200), and administrative efficiencies. Strategic reinvestments include 2 Early Literacy Coaches (+$204,000) and 6 Paraprofessionals (+$252,000).

Outward Choice Tuitions ($21,179,232 Total / 27.40% of Rev Limit):
A substantial share of revenue authority is absorbed by resident students attending external learning options: Open Enrollment Out expenses account for **$10,533,650**, Independent Charter Schools absorb **$8,108,179**, and Private School Vouchers (WPCP/SNSP) total **$2,537,403**. Total tuition costs have expanded from $11.62M in 2021-22.

SECTION 2: 2026–2027 REVENUE SOURCES & FUNCTIONAL EXPENDITURES

Revenue Source	Fund 10 (Gen)	Fund 27 (SpEd)	Total Budget	% Total
211 Local Tax Levy	$15,190,141	$0	$15,198,321	14.98%
621 General State Aid	$60,536,375	$0	$60,536,375	59.66%
600 State Categoricals	$8,597,432	$6,127,042	$14,724,474	14.51%
700 Federal Sources	$4,835,775	$2,095,761	$6,931,536	6.83%
200/300/500 Local/Inter	$1,773,060	$0	$1,764,880	1.74%
800/900 Other Revenues	$2,316,254	$3,000	$2,319,254	2.29%
Total Revenues	**$93,249,037**	**$8,225,803***	**$110,075,865**	**100.00%**

***Excludes transfer from General Fund to Special Education Fund of $8,601,025**



Expenditure Object	Total Budget	% Total	Expenditure Function	Total Budget	% Total
100 Salaries	$41,465,206	37.67%	Instruction (Classroom)	$44,493,079	43.85%
200 Employee Benefits	$20,886,676	18.97%	Instructional Support	$12,902,808	12.72%
300 Purchased Services	$35,722,260	32.45%	Facilities, Business & Trans	$13,168,072	12.98%
400/500 Supplies & Capital	$2,413,308	2.19%	Building Administration	$5,265,834	5.19%
700/900 Insur & Other	$976,590	0.89%	Open Enrollment / Tuition Out	$11,631,858	11.46%
800 Operating Transfers	$8,611,825	7.82%	Charter & Voucher Payments	$10,645,582	10.49%
Total Expenditures	**$110,075,865**	**100.00%**	**Total Operational Spending**	**$101,464,040***	**100.00%**

***Excludes transfer from General Fund to Special Education Fund of $8,601,025**

SECTION 3: PROPERTY TAX LEVY STATUS & TAXPAYER IMPACT

Property Tax Status & Historical Analysis: Tax levies are certified annually based on state revenue limit computations, debt service schedules, and equalized property valuations. Below is the multi-year tax levy and mill rate progression from FY 2021 through FY 2027, updated with official property tax status records.

Fiscal Year	General Ops (Fund 10)	Non-Ref Debt (Fund 38)	Ref Debt (Fund 39)	Community (Fund 80)	Total Tax Levy	Mill Rate ($/$1,000)	Tax Effect ($100K Assessed)
2020-2021	$4,257,062	$965,713	$12,300,000	$0	$17,522,775	$10.10	-$18
2021-2022	$1,343,523	$962,778	$17,425,000	$0	$19,731,301	$10.10	-$0
2022-2023	$129,412	$0	$11,010,459	$50,000	$11,189,871	$4.77	-$533
2023-2024	$9,126,308	$963,799	$0	$650,000	$10,740,107	$3.96	-$81
2024-2025	$4,283,725	$964,692	$0	$350,000	$5,598,417	$1.92	-$204
2025-2026	$15,284,669	$963,629	$0	$0	$16,248,298	$5.30	+$338
2026-2027 (Adopted)	**$15,190,141**	**$963,629**	**$0**	**$0**	**$16,153,770**	**$4.72**	**-$58**

Municipal Tax Apportionment & Valuation Comparison

Municipality	2020-21 Eq Value	2020-21 Certified Levy	2024-25 Certified Levy	2026-27 Eq Value	2026-27 Share	2026-27 Certified Levy
City of Beloit	$1,630,753,955	$16,463,697.00	$5,284,935.80	$3,222,395,243	94.25%	$15,224,886.86
Town of Beloit	$80,157,835	$809,254.08	$242,322.42	$153,613,126	4.49%	$725,777.65
Town of Turtle	$24,745,463	$249,824.20	$71,158.77	$42,987,917	1.25%	$203,105.49
District Total	**$1,735,657,253**	**$17,522,775.28**	**$5,598,417.00**	**$3,418,996,286**	**100.00%**	**$16,153,770.00**

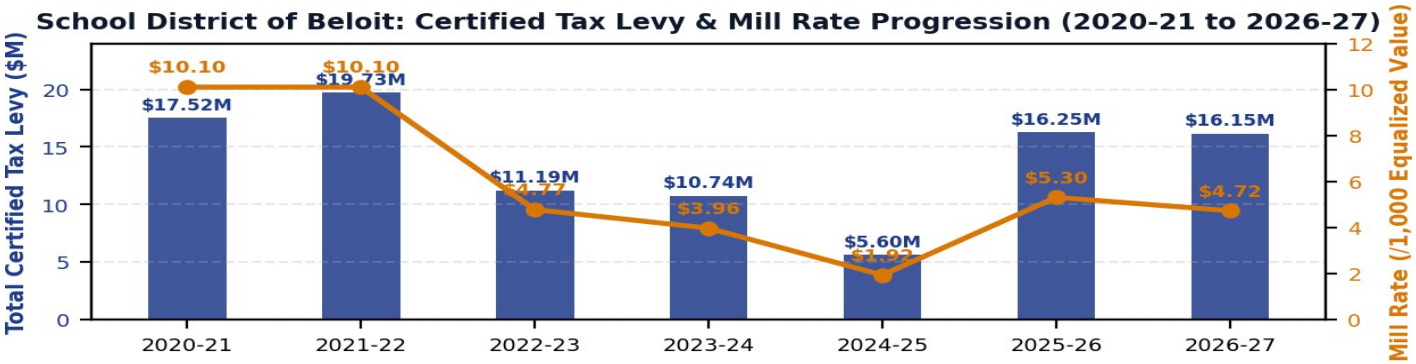


Figure 1: 7-Year Historical Progression of Certified Property Tax Levies & Equalized Mill Rates (FY 2021 to FY 2027).