



*"Our Roots Run Deep-Our Branches Stretch Far"*

## BUDGET/ANNUAL MEETING

OCTOBER 24, 2022, at 6:30 P.M.  
OAKFIELD ELEMENTARY SCHOOL—LIBRARY  
200 White Street, Oakfield, WI 53065



**NON-DISCRIMINATION STATEMENT** The School District of Oakfield does not discriminate against pupils on the basis of sex, race, national origin, ancestry, creed, pregnancy, marital or parental status, sexual orientation, physical, mental emotional or learning disability or handicap in its education programs or activities. Federal law prohibits discrimination in employment on basis of age, race, color, national origin, sex, or handicap. The district encourages informal resolution of complaints under this policy. If any person believes that the School District of Oakfield or any part of the school organization has failed to follow the law and rules of s.118.13 Wis.Stat. or in some way discriminates against pupils on the basis listed above, he/she may bring or send a complaint to the administration office at the following address: Oakfield Elementary, 200 White Street, Oakfield, WI 53065.



October 2022

Dear School District of Oakfield Residents/Electors,

On behalf of the Board, administration, faculty, and staff, I thank you for your interest in the School District of Oakfield. Wisconsin State Statute 65.90(4) requires Common School Districts to hold a Budget Hearing/Annual Meeting. The purpose of this meeting is for the residents/electors to get an overview of the proposed budget and have an opportunity to ask questions. The electors, who must be residents of the Oakfield School District and are in attendance at the meeting take an advisory vote on the 2022-23 proposed budget.

The community has continued to support education and quality of life by passing a five-year operational referendum (2020-2025). This has allowed the district to continue to plan for the future by

- Prioritizing Academic Achievement
- Continuing to Expand Academic and Co-Curricular Opportunities for Students
- Investing in Instructional Technology
- Hiring & retaining high quality teaching staff

In April of 2022, the community passed a capital referendum for \$16 million dollars for an addition and renovation at the MS/HS and safe entrances at the elementary school.

The budget presented in this booklet focuses on continuing to provide a quality education with opportunities for our students to excel academically and socially. We will continue to have high expectations for them!

Thank you for your continued support of the School District of Oakfield and your willingness to provide opportunities for our students to learn and grow. Keep your eye on Oakfield, we are well on our way to becoming the best small school district in Wisconsin.

With pride and respect,

Tracey Conners  
District Administrator  
School District of Oakfield  
Phone: (920) 583-4117  
[tconners@oakfield.k12.wi.us](mailto:tconners@oakfield.k12.wi.us)

**District Office**  
200 White Street  
Oakfield WI 53065  
Phone: (920) 583-4117  
**Ms. Tracey Conners**  
District Administrator  
**Mrs. Holly Rabe**  
Dir. of Sp. Ed./School Psychologist

**Oakfield High School**  
250 Church Street  
Oakfield WI 53065  
Phone: (920) 583-3141  
**Mr. Timothy J. Brown**  
Principal  
**Mr. Doug Mock**  
Activities Director

**Oakfield Middle School**  
250 Church Street  
Oakfield WI 53065  
Phone: (920) 583-3141  
**Mr. Timothy J. Brown**  
Principal  
**Mr. Doug Mock**  
Activities Director

**Oakfield Elementary School**  
200 White Street  
Oakfield WI 53065  
Phone: (920) 583-3146  
**Mrs. Becky Doyle**  
Principal  
**Oakfield Child Care Center**  
Phone: (920) 583-2648

## Mission Statement

*The School District of Oakfield is committed to...*

- Planting the seeds of knowledge
- Nurturing the whole child
- Achieving academic excellence
- Enhancing educational opportunities

*...while being deeply rooted in strong community partnerships*

## Goal Areas

**Ensure Academic Achievement for All**

**Enhance Communication**

**Maximize Resources**

**Increase Student Enrollment**

**Deepen Relationships, Character, and Community**



**Monday, October 24, 2022  
Annual Meeting/Budget Hearing**

**Oakfield Elementary School Library**

**6:30 p.m.**

**1. Budget Hearing**

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- A. Call to Order
- B. Pledge of Allegiance
- C. Roll Call
- D. Board Mission Statement
- E. Discussion of 2021-22 & 2022-23 School Budgets-Ms. Tracey Conners, District Administrator
- F. Motion to adjourn the Budget Hearing

**2. Annual Meeting**

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- A. Called to order by School Board President, Mr. Paul Dercks
- B. Election of Chairperson
- C. Approve minutes of October 25, 2021 Annual Meeting-Mrs. Tanya Marcoe, Clerk
- D. Acknowledgement/review of Audit Report-Mr. Paul Dercks, President
- E. District Administrator Report
- F. Resolution to set salaries of School Board members
- G. Resolution Authorizing Temporary Borrowing by Board of Education
- H. Motion to Adopt Tax Levy
- I. Resolution to Set Annual Meeting Date for 2023

**3. Adjournment**

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- A. Adjourn



**ANNUAL REPORT OF SCHOOL DISTRICT OF OAKFIELD  
OCTOBER 25, 2021**

**SCHOOL BOARD MEMBERS**



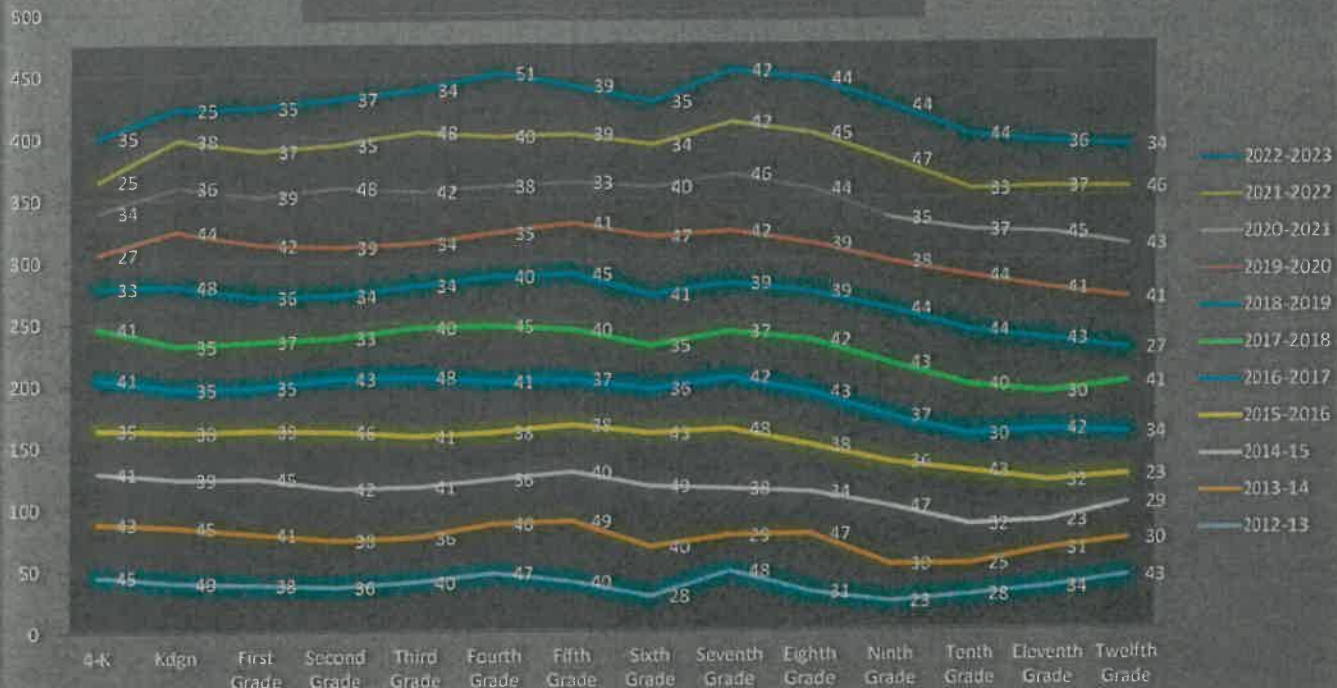
|                                 |                     |
|---------------------------------|---------------------|
|                                 | <u>Term Expires</u> |
| Paul Dercks, President          | 2023                |
| Tanya Marcoe, Clerk             | 2023                |
| Heidi Kopf, Member              | 2024                |
| John Tutz, Member               | 2024                |
| Angie Patterson, Vice-President | 2025                |
| Jessica Shepherd, Treasurer     | 2025                |
| Timothy Wiese, Member           | 2025                |

**ADMINISTRATION**

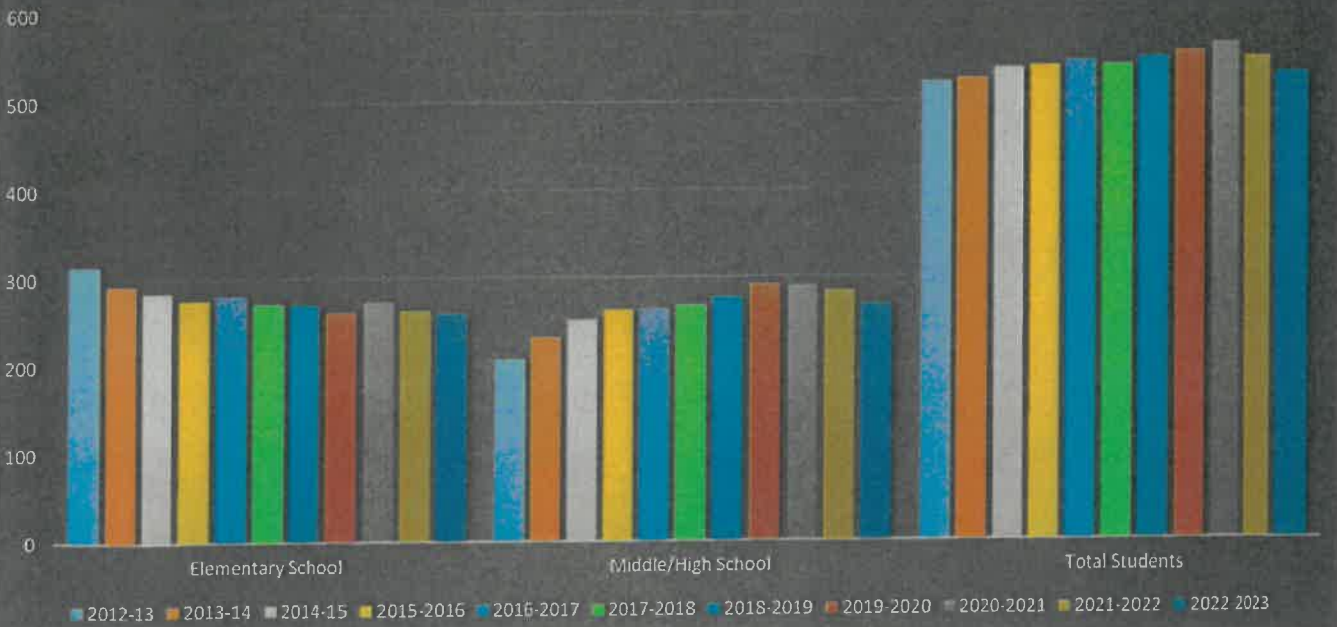
Tracey Conners, District Administrator  
 Becky Doyle, Oakfield Elementary School Principal  
 Timothy J. Brown, Oakfield Middle School/High School Principal  
 Holly Rabe, Director of Special Ed/School Psychologist

| <b>CLASS ENROLLMENT</b> |            |            |            |            |            |            |            |            |            |
|-------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
|                         | 2014-15    | 2015-16    | 2016-17    | 2017-18    | 2018-19    | 2019-20    | 2020-21    | 2021-22    | 2022-23    |
|                         | Actual     | Actual     | Actual     | Actual     | Actual     | Actual     | Actual     | Actual     | Current    |
| 4-K                     | 41         | 35         | 41         | 42         | 33         | 27         | 34         | 25         | 35         |
| Kindergarten            | 39         | 38         | 35         | 36         | 48         | 44         | 36         | 38         | 25         |
| First Grade             | 45         | 39         | 35         | 37         | 36         | 42         | 40         | 37         | 35         |
| Second Grade            | 42         | 46         | 43         | 33         | 34         | 39         | 48         | 35         | 37         |
| Third Grade             | 41         | 41         | 48         | 41         | 34         | 34         | 42         | 48         | 34         |
| Fourth Grade            | 36         | 38         | 41         | 45         | 40         | 34         | 38         | 40         | 51         |
| Fifth Grade             | 40         | 38         | 37         | 40         | 45         | 41         | 33         | 39         | 39         |
| Sixth Grade             | 49         | 43         | 36         | 36         | 41         | 47         | 40         | 34         | 34         |
| Seventh Grade           | 38         | 48         | 42         | 37         | 39         | 41         | 46         | 42         | 35         |
| Eighth Grade            | 34         | 38         | 43         | 43         | 39         | 39         | 44         | 45         | 42         |
| Ninth Grade             | 47         | 36         | 37         | 43         | 44         | 38         | 35         | 47         | 44         |
| Tenth Grade             | 32         | 43         | 30         | 40         | 44         | 44         | 37         | 33         | 44         |
| Eleventh Grade          | 23         | 32         | 42         | 30         | 43         | 41         | 45         | 37         | 36         |
| Twelfth Grade           | 29         | 23         | 34         | 41         | 27         | 41         | 43         | 46         | 34         |
| Distribution:           |            |            |            |            |            |            |            |            |            |
| OES                     | 284        | 275        | 280        | 274        | 270        | 261        | 274        | 263        | 256        |
| MS/HS                   | 252        | 263        | 264        | 270        | 277        | 291        | 290        | 284        | 269        |
| <b>Total</b>            | <b>536</b> | <b>538</b> | <b>544</b> | <b>544</b> | <b>547</b> | <b>552</b> | <b>564</b> | <b>547</b> | <b>525</b> |

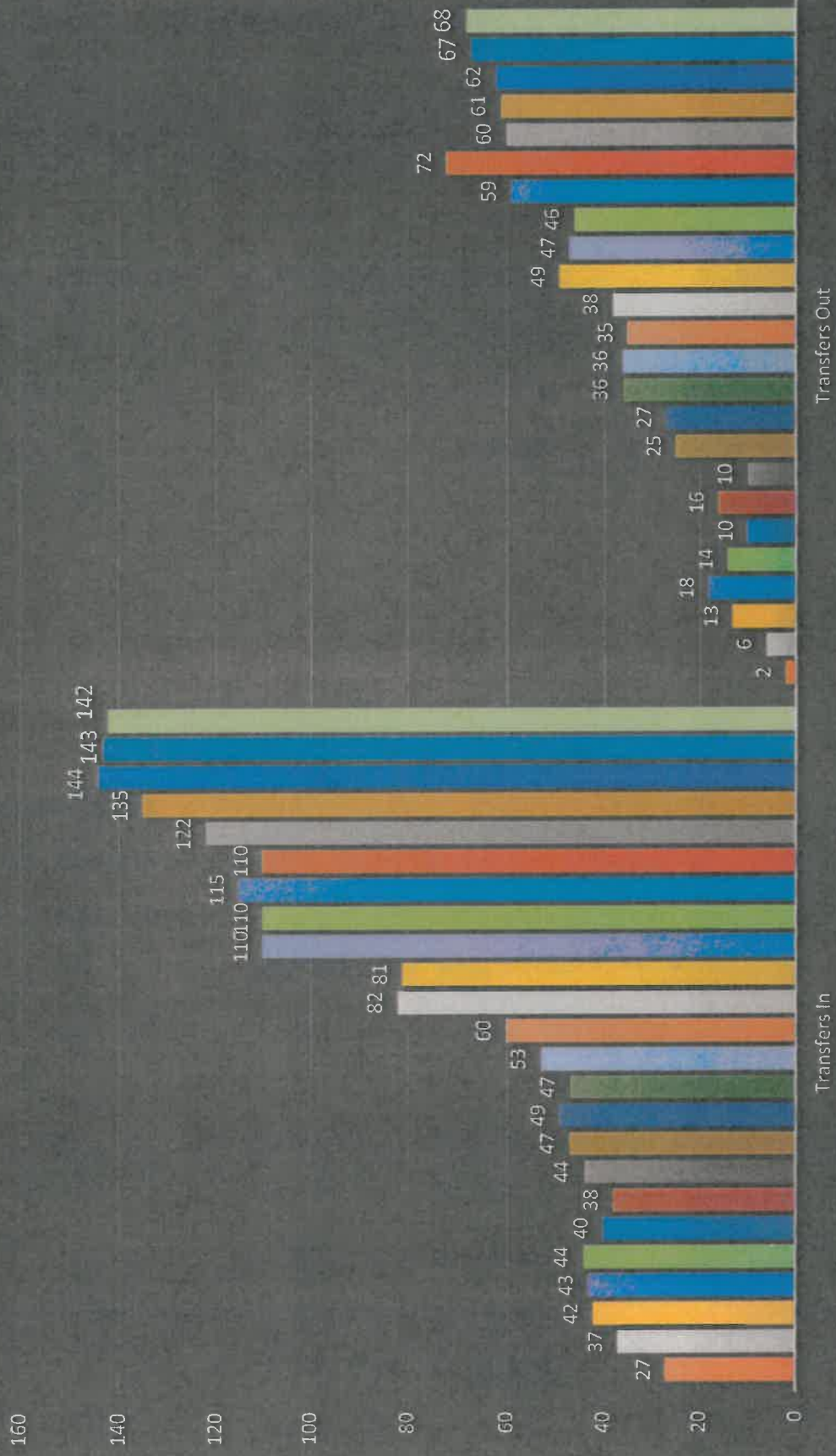
## CLASS ENROLLMENT - PAST YEARS



## DISTRICT ENROLLMENT



# OPEN ENROLLMENT HISTORY





**BOARD OF EDUCATION BUDGET/ANNUAL MEETING MINUTES  
SCHOOL DISTRICT OF OAKFIELD  
OAKFIELD ELEMENTARY SCHOOL INSTRUCTIONAL MEDIA CENTER  
MONDAY, OCTOBER 25, 2021**

- Members: P. Dercks, H. Kopf, T. Marcoe, A. Patterson, J. Nyhuis, J. Shepherd, J. Totz
- Staff: T. Conners, B. Doyle, T. Brown, D. Mock, J. Hungerford, H. Bradwin-Haseman, M. Liebelt
- Other: none

**BUDGET HEARING**

- President Dercks called the Budget Hearing to order at 6:30 p.m.
- District Administrator Ms. Conners presented the 2019-20 & 2021-22 school budget.
- Mr. Dercks, seconded by Mr. Totz, moved to adjourn the budget hearing at 6:40 p.m.  
Motion carried 7 ayes, 0 noes, 0 absent

**ANNUAL MEETING**

- President Dercks called the meeting of the electorate to order at 6:41 p.m.

**ELECT A CHAIRPERSON**

- Mrs. Marcoe explained the chairperson. Mr. Dercks, seconded by Mr. Nyhuis, nominated Molly Liebelt as chairperson for the annual meeting. Nominations closed and a vote was taken. Mrs. Liebelt was elected as chairperson. Motion carried 7 ayes, 0 noes, 0 absent.

**APPROVE MINUTES**

- Mr. Nyhuis, seconded by Mrs. Marcoe, moved to approve the Oct. 26, 2020 minutes as written. Motion carried 7 ayes, 0 noes, 0 absent.

**READING OF AUDIT REPORT**

- President Dercks acknowledged the 2020-21 audit report.

**DISTRICT ADMINISTRATOR REPORT**

- District Administrator Ms. Conners shared the successes of this school year: had sports on schedule and in person, in person dances, FFA attending state conference, long term facilities for MS/HS- survey goes out to the community this week. Thank you for the warm welcome.

**RESOLUTION TO FIX SALARY OF SCHOOL BOARD MEMBERS**

- Chairperson Liebelt presented the Resolution to Fix the Salary of School Board Members. Mrs. Patterson, seconded by Mr. Dercks, moved to adopt the resolution. Motion carried 7 ayes, 0 noes. Resolution filed.

**RESOLUTION AUTHORIZING TEMPORARY BORROWING BY BOARD OF EDUCATION**

- Chairperson Liebelt presented the Resolution Authorizing Oakfield School District School Board to borrow money from the bank on short-term basis, if needed. Mrs. Patterson, seconded by Mrs. Marcoe, moved to adopt the resolution. Motion carried 7 ayes, 0 noes. Resolution filed.

**RESOLUTION TO SET ANNUAL MEETING DATE**

- Chairperson Liebelt presented the Resolution to Set the Annual Meeting Date. October 24, 2022 was selected. Mrs. Marcoe, seconded by Mrs. Patterson, moved to adopt the resolution. Motion carried 7 ayes, 0 noes. Resolution filed.

#### **ADOPT TAX LEVY**

- Mrs. Kopf, seconded by Mrs. Shepherd, moved to decrease the levy to \$2,319,285.00 with a mill rate of \$9.41 to operate the schools of the School District of Oakfield for the 2021-22 school year. Motion carried 7 ayes, 0 noes.

#### **NEW BUSINESS**

- None.

#### **ADJOURNMENT**

- Mr. Nyhuis, seconded by Mr. Tetz, moved to adjourn the meeting at 7:04 p.m. Motion carried 7 ayes, 0 noes.

Respectfully submitted by:

Heather Bradwin-Haseman, Board Admin Assist  
SCHOOL DISTRICT OF OAKFIELD



October 17, 2022

To the Board of Education  
School District of Oakfield  
Oakfield, Wisconsin

At the present time, our audit of the District is not complete. If we do not encounter any condition which would alter our opinion on the financial statements of the School District of Oakfield, we expect the opinion to read:

### **Report on the Audit of the Financial Statements**

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of School District of Oakfield "District", as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Change in Accounting Principle**

In 2021-22, the District adopted new accounting guidance, GASB Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

#### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the budgetary comparison information and the schedules of changes in district's total OPEB liability, district's proportionate share of the net pension liability (asset), and district contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has elected to omit the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated at a date to be determined on our consideration of the School District of Oakfield's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District of Oakfield's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering School District of Oakfield's internal control over financial reporting and compliance.

We anticipate issuing our audit reports on or before December 15, 2022.



Very truly yours,

Huberty & Associates, S.C.

**BALANCE SHEET**

|                        | Actual<br>2020-21 | Actual<br>2021-22* | Budget<br>2022-23 |
|------------------------|-------------------|--------------------|-------------------|
| Beginning Fund Balance | 1,587,957.24      | 2,131,750.35       | 2,180,819.83      |
| Ending Fund Balance    | 2,131,750.35      | 2,180,819.83       | 2,180,819.83      |

**TAX LEVY**

|                   | Actual<br>2020-21 | Actual<br>2021-22* | Budget<br>2022-23 |
|-------------------|-------------------|--------------------|-------------------|
| General Fund      | 2,200,787.00      | 2,443,879.00       | 2,249,651.00      |
| Total School Levy | 2,200,787.00      | 2,443,879.00       | 3,189,651.00      |
| Mill Rate         | \$8.37            | \$8.80             | \$10.24           |

\* Subject to Audit

**EQUALIZED VALUATION**

| Year    | Equalized<br>Valuation | Change     | Percent<br>Change |
|---------|------------------------|------------|-------------------|
| 2010-11 | 209,401,252            | -3,239,209 | -1.52%            |
| 2011-12 | 209,897,951            | 496,699    | 0.24%             |
| 2012-13 | 203,951,270            | 5,946,681  | 2.83%             |
| 2013-14 | 206,056,491            | 2,105,221  | 1.03%             |
| 2014-15 | 214,507,462            | 8,450,971  | 4.10%             |
| 2015-16 | 218,943,237            | 4,435,775  | 2.07%             |
| 2016-17 | 218,764,937            | -178,300   | -0.08%            |
| 2017-18 | 231,737,423            | 12,972,486 | 5.93%             |
| 2018-19 | 239,066,504            | 7,329,081  | 3.20%             |
| 2019-20 | 246,435,332            | 7,368,828  | 3.08%             |
| 2020-21 | 262,854,553            | 16,419,221 | 6.66%             |
| 2021-22 | 277,594,935            | 14,740,382 | 5.60%             |
| 2022-23 | 311,342,207            | 33,747,272 | 12.16%            |

**2020-21 TAXES:****LEVIED****RECEIVED**

|                  |                     |                     |
|------------------|---------------------|---------------------|
| Village-Oakfield | 498,021.00          | 498,021.00          |
| Town-Leroy       | 12,493.00           | 12,493.00           |
| Town-Lomira      | 4,604.00            | 4,604.00            |
| Town-Byron       | 461,243.00          | 461,243.00          |
| Town-Fond du Lac | 40,577.00           | 40,577.00           |
| Town-Lamartine   | 683,879.00          | 683,879.00          |
| Town-Oakfield    | 499,970.00          | 499,970.00          |
| <b>TOTALS</b>    | <b>2,200,787.00</b> | <b>2,200,787.00</b> |

**2021-22 TAXES:****LEVIED****RECEIVED**

|                  |                     |                     |
|------------------|---------------------|---------------------|
| Village-Oakfield | 550,611.00          | 550,611.00          |
| Town-Leroy       | 13,815.00           | 13,815.00           |
| Town-Lomira      | 5,186.00            | 5,186.00            |
| Town-Byron       | 499,236.00          | 499,236.00          |
| Town-Fond du Lac | 49,753.00           | 49,753.00           |
| Town-Lamartine   | 779,196.00          | 779,196.00          |
| Town-Oakfield    | 546,082.00          | 546,082.00          |
| <b>TOTALS</b>    | <b>2,443,879.00</b> | <b>2,443,879.00</b> |

## 2021-2022 APPORTIONMENT

|                                  |               |
|----------------------------------|---------------|
| Total equalized valuation - 2020 | \$277,594,935 |
| Total amount of proposed levy    | \$2,443,879   |
| Levy divided by valuation        | 8.80%         |

| MUNICIPALITY     | EQUALIZED VALUATION | APPORTIONMENT     |
|------------------|---------------------|-------------------|
| Village-Oakfield | 62,028,300          | 546,082.00        |
| Town-Leroy       | 1,569,213           | 13,815.00         |
| Town-Lomira      | 589,078             | 5,186.00          |
| Town-Byron       | 56,707,171          | 499,236.00        |
| Town-Fond du Lac | 5,651,328           | 49,753.00         |
| Town-Lamartine   | 88,507,144          | 779,196.00        |
| Town-Oakfield    | <u>62,542,701</u>   | <u>550,611.00</u> |
| 2019-2020        | 277,594,935         | 2,443,879         |

| MUNICIPALITY     | 2019-2020         | 2020-2021         |
|------------------|-------------------|-------------------|
| Village-Oakfield | 53,668,200        | 59,482,000        |
| Town-Leroy       | 1,440,829         | 1,492,181         |
| Town-Lomira      | 541,335           | 549,834           |
| Town-Byron       | 52,734,179        | 55,089,249        |
| Town-Fond du Lac | 4,563,329         | 4,846,418         |
| Town-Lamartine   | 78,167,135        | 81,680,121        |
| Town-Oakfield    | <u>55,320,325</u> | <u>59,714,750</u> |
|                  | 246,435,332       | 262,854,553       |

**BUDGET PUBLICATION, 2022-23**

*A budget summary, notice of the place where the budget in detail may be examined, the time and place for a public hearing on the budget must be published or distributed under s. 65.90. The required minimum detail for the published summary is as follows:*

| <b>GENERAL FUND</b>                                  | <b>Audited<br/>2020-21</b> | <b>Unaudited<br/>2021-22</b> | <b>Budget<br/>2022-23</b> |
|--|----------------------------|------------------------------|---------------------------|
| Beginning Fund Balance                               | 1,587,957.24               | 2,131,750.70                 | 2,131,750.70              |
| <b>Ending Fund Balance</b>                           | <b>2,131,750.70</b>        | <b>2,180,819.83</b>          | <b>2,131,750.70</b>       |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>        |                            |                              |                           |
| Transfers-In (Source 100)                            | 0.00                       | 0.00                         | 0.00                      |
| Local Sources (Source 200)                           | 2,220,023.64               | 2,493,295.94                 | 2,246,158.00              |
| Inter-district Payments (Source 300 + 400)           | 1,117,747.00               | 1,195,286.93                 | 1,125,000.00              |
| Intermediate Sources (Source 500)                    | 3,043.20                   | 2,143.20                     | 2,576.00                  |
| State Sources (Source 600)                           | 4,489,347.50               | 4,365,981.92                 | 4,581,119.00              |
| Federal Sources (Source 700)                         | 165,140.70                 | 266,318.08                   | 126,910.00                |
| All Other Sources (Source 800 + 900)                 | 146,367.32                 | 172,544.34                   | 134,300.00                |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>8,141,669.36</b>        | <b>8,495,570.41</b>          | <b>8,216,063.00</b>       |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>       |                            |                              |                           |
| Instruction (Function 100 000)                       | 3,528,950.92               | 3,563,613.56                 | 3,724,488.00              |
| Support Services (Function 200 000)                  | 2,946,028.48               | 3,196,211.62                 | 3,248,843.00              |
| Non-Program Transactions (Function 400 000)          | 1,122,896.50               | 1,686,676.10                 | 1,242,732.00              |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>7,597,875.90</b>        | <b>8,446,501.28</b>          | <b>8,216,063.00</b>       |
| <b>SPECIAL PROJECTS FUND</b>                         | <b>Audited<br/>2020-21</b> | <b>Unaudited<br/>2021-22</b> | <b>Budget<br/>2022-23</b> |
| Beginning Fund Balance                               | 51,595.57                  | 177,993.19                   | 193,685.80                |
| <b>Ending Fund Balance</b>                           | <b>177,993.19</b>          | <b>193,685.80</b>            | <b>193,685.80</b>         |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>        | <b>979,667.95</b>          | <b>1,141,463.94</b>          | <b>866,435.00</b>         |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>       | <b>853,270.33</b>          | <b>1,125,771.33</b>          | <b>866,435.00</b>         |
| <b>DEBT SERVICE FUND</b>                             | <b>Audited<br/>2020-21</b> | <b>Unaudited<br/>2021-22</b> | <b>Budget<br/>2022-23</b> |
| Beginning Fund Balance                               | 0.00                       | 0.00                         | 0.00                      |
| <b>Ending Fund Balance</b>                           | <b>0.00</b>                | <b>0.00</b>                  | <b>177,406.00</b>         |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>        | <b>0.00</b>                | <b>0.00</b>                  | <b>940,000.00</b>         |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>       | <b>0.00</b>                | <b>0.00</b>                  | <b>762,594.00</b>         |
| <b>CAPITAL PROJECTS FUND</b>                         | <b>Audited<br/>2020-21</b> | <b>Unaudited<br/>2021-22</b> | <b>Budget<br/>2022-23</b> |
| Beginning Fund Balance                               | 411,901.26                 | 412,256.14                   | 10,543,926.23             |
| <b>Ending Fund Balance</b>                           | <b>412,256.14</b>          | <b>10,543,926.23</b>         | <b>1,903,926.23</b>       |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>        | <b>354.88</b>              | <b>10,156,327.56</b>         | <b>60,000.00</b>          |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>       | <b>0.00</b>                | <b>24,657.47</b>             | <b>8,700,000.00</b>       |
| <b>FOOD SERVICE FUND</b>                             | <b>Audited<br/>2020-21</b> | <b>Unaudited<br/>2021-22</b> | <b>Budget<br/>2022-23</b> |
| Beginning Fund Balance                               | 7,251.78                   | 100,927.09                   | 154,102.27                |
| <b>Ending Fund Balance</b>                           | <b>100,927.09</b>          | <b>154,102.27</b>            | <b>175,551.27</b>         |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>        | <b>361,098.58</b>          | <b>354,041.00</b>            | <b>311,701.00</b>         |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>       | <b>267,423.27</b>          | <b>300,865.82</b>            | <b>290,252.00</b>         |
| <b>COMMUNITY SERVICE FUND</b>                        | <b>Audited<br/>2020-21</b> | <b>Unaudited<br/>2021-22</b> | <b>Budget<br/>2022-23</b> |
| Beginning Fund Balance                               | 75,263.18                  | 73,961.06                    | 80,560.06                 |
| <b>Ending Fund Balance</b>                           | <b>73,961.06</b>           | <b>80,560.06</b>             | <b>80,560.06</b>          |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>        | <b>534,954.42</b>          | <b>471,053.00</b>            | <b>480,000.00</b>         |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>       | <b>536,256.54</b>          | <b>464,454.00</b>            | <b>480,000.00</b>         |

**NOTICE IS ALSO** hereby given that the Budget Hearing of the School District of Oakfield will be held at the Oakfield Elementary School Library at 200 White Street, on Monday, October 24, 2022 at 6:30 p.m. The Annual Meeting for the transaction of business will be held at the same location on Monday, October 24, 2022 following the Budget Hearing.

Tanya Marcoe, District Clerk



SCHOOL DISTRICT OF OAKFIELD  
GENERAL FUND (FUND 10)

REVENUES & OTHER FINANCING SOURCES

| GENERAL FUND (FUND 10)             | ACTUAL 2020-2021 | UNAUDITED 2021-2022 | BUDGET 2022-2023 |
|------------------------------------|------------------|---------------------|------------------|
| 100 Operating Transfers In         | 0.00             | 0.00                | 0.00             |
| 1- Total Transfers In              | 0.00             | 0.00                | 0.00             |
| 210 Taxes                          | 2,200,787.00     | 2,443,879.00        | 2,206,883.00     |
| 240 Tuition-Indiv Paid             | 1,190.00         | 6,270.16            | 5,000.00         |
| 260 Non-Capital Sales              | 1,216.30         | 3,700.50            | 775.00           |
| 270 School Activity Income         | 0.00             | 8,818.50            | 8,000.00         |
| 280 Investment Earnings            | 950.84           | 4,050.99            | 3,000.00         |
| 290 Other Revenue from Local Sourc | 15,879.50        | 26,576.79           | 22,500.00        |
| 2- Total Local                     | 2,220,023.64     | 2,493,295.94        | 2,246,158.00     |
| 341 Non-Open Enrollment Tuition    | 0.00             | 5,760.93            | 0.00             |
| 345 Open Enrollment Tuition        | 1,117,747.00     | 1,189,526.00        | 1,125,000.00     |

3- Industrial Payments in Wisconsin

|                                    |          |          |          |
|------------------------------------|----------|----------|----------|
| 510 Transits of Aids               | 3,043.20 | 2,143.20 | 2,576.00 |
| 540 Payments for Services from CES | 0.00     | 0.00     | 0.00     |
| 5- Total Intermediate Sources      | 3,043.20 | 2,143.20 | 2,576.00 |

612 Transportation State Aid

|                                       |              |              |              |
|---------------------------------------|--------------|--------------|--------------|
| 613 Library (Common School Fund)      | 12,193.00    | 9,882.00     | 9,500.00     |
| 619 Other State Categorical Aid       | 23,000.00    | 24,472.00    | 24,000.00    |
| 621 Equalization Aid                  | 1,468.00     | 311.05       | 0.00         |
| 623 Special Adjustment Aid            | 3,600,656.00 | 3,581,157.00 | 3,782,789.00 |
| 630 State Special Project Grants      | 63,442.06    | 65,176.45    | 90,300.00    |
| 660 State Revenues from State Sour    | 32,480.39    | 33,209.60    | 32,000.00    |
| 691 State Aid for Exempt Computers    | 195,395.15   | 111,251.82   | 111,252.00   |
| 694 Sparsity Aid                      | 199,661.00   | 187,330.00   | 186,990.00   |
| 695 Other State Categorical Aid/Per I | 358,386.00   | 353,192.00   | 344,288.00   |
| 699 Other State Revenue               | 2,665.90     | 0.00         | 0.00         |

6- Total Revenue from State Sources

|                                      |              |              |              |
|--------------------------------------|--------------|--------------|--------------|
| 730 Federal Special Projects Aid Thr | 4,489,347.50 | 4,365,981.92 | 4,581,119.00 |
| 750 ESEA                             | 71,560.75    | 99,501.60    | 24,679.00    |
| 780 Federal Aid Through State Agen   | 77,757.00    | 28,263.32    | 33,764.00    |
| 790 Other Revenue from Federal Sou   | 11,726.81    | 89,232.79    | 22,350.00    |
| 7- Total Federal Sources             | 27,181.14    | 52,320.37    | 46,117.00    |

860 Compensation for Sale or Loss of

|                                  |              |              |              |
|----------------------------------|--------------|--------------|--------------|
| 8- Total Financing Sources       | 113,799.30   | 113,642.54   | 117,300.00   |
| 970 Refund of Disbursement       | 5,704.59     | 51,511.47    | 17,000.00    |
| 990 Other Miscellaneous Revenues | 3,778.08     | 7,390.33     | 0.00         |
| 9- Total Miscellaneous Revenues  | 9,482.67     | 58,901.80    | 17,000.00    |
| TOTAL FUND TO REVENUES           | 8,141,669.01 | 8,495,570.41 | 8,216,063.00 |

EXPENDITURES & OTHER FINANCING

| Instruction                         | ACTUAL 2020-2021 | UNAUDITED 2021-2022 | BUDGET 2022-2023 |
|-------------------------------------|------------------|---------------------|------------------|
| 110 000 Undifferentiated Curriculum | 1,366,968.11     | 1,272,865.08        | 1,337,561.00     |
| 120 000 Regular Curriculum          | 1,461,860.26     | 1,526,850.89        | 1,603,924.00     |
| 130 000 Vocational Curriculum       | 238,714.14       | 237,059.15          | 265,401.00       |
| 140 000 Physical Ed                 | 202,302.19       | 226,454.53          | 207,753.00       |
| 160 000 Co-Curricular Activities    | 259,106.22       | 300,383.93          | 309,829.00       |
| 1- Total                            | 3,528,950.92     | 3,563,613.56        | 3,724,488.00     |

Support Services

|                                      |              |              |              |
|--------------------------------------|--------------|--------------|--------------|
| 213 000 Guidance                     | 144,226.07   | 214,030.84   | 230,260.00   |
| 214 000                              | 26,297.70    | 27,326.00    | 27,326.00    |
| 219 000 Psychologist                 | 7,727.57     | 7,379.16     | 7,726.00     |
| 221 000 Other Pupil Services         | 0            | 100          | 100.00       |
| 221 000 Instructional Staff Services | 366,286.18   | 219,290.74   | 224,052.00   |
| 222 000 Library Media                | 91,267.96    | 114,787.97   | 130,240.00   |
| 223 000 Supervision/Coordination     | 3546         | 4249         | 4,000.00     |
| 231 000 Board of Education **        | 44,844.58    | 39,016.66    | 42,500.00    |
| 232 000 District Administration      | 296,775.77   | 319,384.32   | 328,843.00   |
| 241 000 Office of Principal          | 460,491.14   | 467,718.92   | 485,758.00   |
| 252 000 Fiscal **                    | 104,282.80   | 102,195.76   | 130,577.00   |
| 253 000 Operation                    | 643,206.98   | 708,782.00   | 704,460.00   |
| 254 000 Maintenance                  | 19,547.16    | 25,020.34    | 25,000.00    |
| 255 000 Facilities Acquisition/Remot | 202,726.69   | 278,437.06   | 189,552.00   |
| 256 000 Transportation               | 240,214.88   | 285,024.95   | 294,000.00   |
| 260 000 Central Services             | 9,730.58     | 10,530.55    | 11,000.00    |
| 264 000 Non-Instructional Staff      | 0.00         | 0.00         | 300.00       |
| 270 000 Insurance and Judgments      | 61,129.62    | 99,747.05    | 70,000.00    |
| 283 000 Other Operational Debt       | 0.00         | 0.00         | 0.00         |
| 290 000 Other Support Services       | 25,685.68    | 24,246.39    | 30,000.00    |
| 291 000 Early Retirement Benefits    | 200,575.89   | 220,784.83   | 283,150.00   |
| 295 000 Administrative Technology    | 23,762.93    | 29,187.38    | 30,000.00    |
| 299 000 Miscellaneous                | 2,946,028.48 | 3,196,211.62 | 3,248,843.00 |

Non-Program Transactions

|                                    |              |              |              |
|------------------------------------|--------------|--------------|--------------|
| 411 000 Operating Transfer         | 387,676.30   | 973,166.98   | 524,232.00   |
| 431 000 General Tuition Non-OIE    | 41,411.36    | 22,300.00    | 28,500.00    |
| 433 000 Co-Curricular Coop Program | 9,378.41     | 11,735.13    | 15,000.00    |
| 435 000 Tuition Open Enrollment    | 515,372.00   | 541,402.00   | 575,000.00   |
| 438 000 Private School Voucher     | 106,215.00   | 97,156.00    | 100,000.00   |
| 492 000 Adjustments & Refunds      | 62,843.43    | 40,915.64    | 0.00         |
| 4- Total                           | 1,122,896.50 | 1,686,675.75 | 1,242,732.00 |

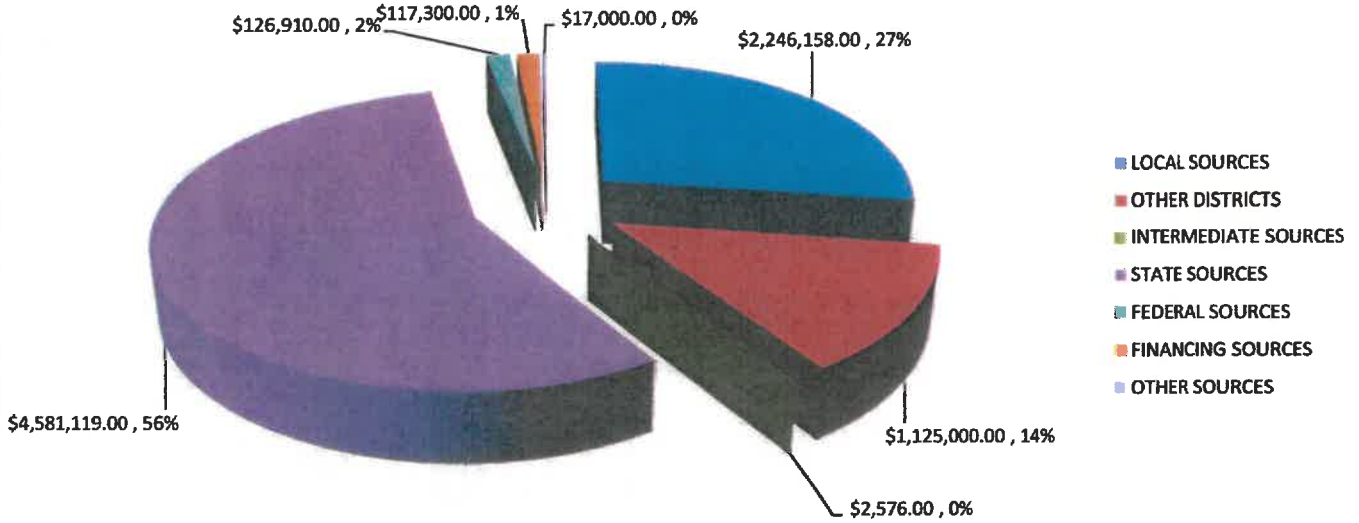
TOTAL FUND TO EXPENDITURES

|              |              |              |
|--------------|--------------|--------------|
| 7,597,875.90 | 8,446,500.93 | 8,216,063.00 |
| 543,793.11   | 49,069.48    | 0.00         |

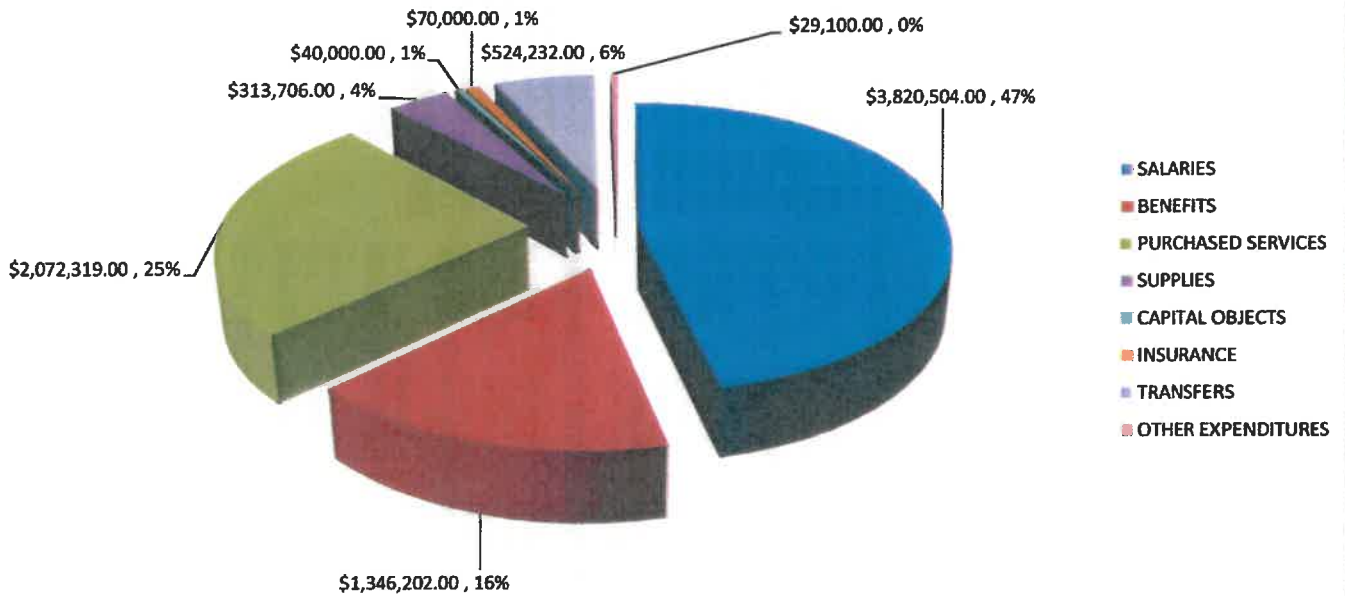
PROFIT/LOSS

| ACTUAL 2020-2021               | UNAUDITED 2021-2022 | BUDGET 2022-2023 |
|--------------------------------|---------------------|------------------|
| 1,587,957.24                   | 2,131,750.35        | 2,180,819.83     |
| 2,131,750.35                   | 2,180,819.83        | 2,180,819.83     |
| FUND BALANCE TO TOTAL          | 26.20%              | 25.70%           |
| GENERAL FUND TO LEVY FULL LEVY | 2,200,787.00        | 2,443,879.00     |
| MILL RATE                      | 8.34                | 8.8              |
|                                |                     | 10.24            |

### 2022-2023 PROJECTED REVENUE SOURCES



### 2022-2023 PROJECTED EXPENSES



## GLOSSARY OF TERMS

**Amortization of Debt** - Gradual payment of an amount owed according to a specified schedule of times and amounts.

**Assessed Value:** The value of your property as determined by your local property assessor. This value can change based on your municipality's equalization rate, the market, or in the event your municipality undergoes a reassessment.

**Audit** - An examination of records and documents and the securing of other evidence for one or more of the following purposes; to attest to the fairness of management's assertions in financial statements; evaluate whether management has efficiently and effectively carried out its responsibilities; determining the propriety of transactions; ascertaining whether all transactions have been recorded; and determining whether transactions are accurately recorded in the accounts and in the statements drawn from the accounts.

**Auditor's Report** - In the context of a financial audit, a statement by the auditor describing the scope of the audit, the auditing standards applied in the examination and setting forth the auditor's opinion on the fairness of presentation of the financial information in conformity with GAAP or some other comprehensive basis of accounting.

**Budget** - A plan of financial operation embodying an estimate of proposed revenues and expenditures for a given accounting period.

**Budgetary Control** - The control or management of business affairs in accordance with an approved budget for the purpose of keeping expenditures within the authorized amounts.

**Categorical Aid** - State or federal aid which is intended to finance or reimburse some specific category of instructional or supporting program or to aid a particular target group of pupils. The district may use the aid only for the purpose for which it is paid. Also see "General Aid."

**Consumer Price Index (CPI):** An index of prices used to measure the change in the cost of basic goods and services in comparison with a fixed base period; also called "cost-of-living" index. The CPI does not take into account many of the items that cause school district budgets to rise, such as the increasing cost of health insurance, liability insurance and contributions to the State's employee retirement systems.

**Cooperative Educational Service Agency (CESA)** - A grouping of school districts, headed by a board of control, charged with implementing and operating cooperative programs among member districts and insuring proper school district organization. Each school district in Wisconsin except Milwaukee, Racine and Kenosha is in a CESA area.

**Department of Public Instruction (DPI)** - The state agency, headed by an elected state superintendent, charged with the supervision and guidance of elementary and secondary education in Wisconsin.

**Equalization** - (1) The process by which the Wisconsin Department of Revenue converts all local assessor-determined property values by municipality to a uniform level. (Also see "Property Valuation.")  
(2) The process of ensuring a minimum tax base (the guaranteed valuation) for the support of education for each pupil in Wisconsin so that school districts which spend at the same level will tax at the same rate.

**Equalization Rate:** Represents the state's judgment of how closely assessed values in your town match the "true market value" of the properties. It is a ratio of a municipality's total assessed value to its total market value. In the case of school taxes, the equalization rate helps determine how the school tax levy is shared among a district's municipalities. A municipality that has an equalization rate of 100 percent means that municipality is assessing property at full market value. Thus, property owners are paying the most accurate share of that municipality's tax burden, including school taxes.

**Expenditures** - Decreases in net financial resources, including current operating expenses which require the current or future use of net current assets, debt service and capital outlay.

**Fiscal Year** - A 12-month accounting period at the end of which a school district determines its financial condition and the results of its operations and closes its books. Wisconsin school districts have a July 1 through June 30 fiscal year.

**Function** - A WUFAR account designation that categorizes a reason or purpose served by a particular expenditure or made possible by a particular receipt. See "WUFAR."

**Fund Balance:** A fund balance is created when the school district has money left over at the end of its fiscal year from under spending the budget and/or taking in additional revenue. Part of the fund balance (appropriated fund balance) may be applied as revenues to the district's following year budget. A portion may also be set aside (unappropriated fund balance) to pay for emergencies or other unforeseen needs (as determined by the Board of Education) and, if not used, becomes a part of the following year's fund balance as well.

**General Aid** - State aid which is not limited to any specific program, purpose or target population but which may be used in financing the general educational program as seen fit by the recipient district.

**General Fund Budget:** The budget placed before the voters of a school district for their consideration and approval, including the revenues to support the budget. Most all districts also develop and operate budgets for the school lunch/breakfast program, the capital fund, and the special aid fund (related to programs for students with special needs).

**Levy** - (*verb*) To impose taxes or special assessments. (*noun*) The total of taxes or special assessments imposed by a governmental unit.

**Levy Rate** - In property taxation, the amount of tax to be raised divided by the value of property to be taxed; often expressed in mills of the tax per dollar of property value, hence the term "mill rate."

**Municipality** - A town, village or city. For some specially identified purposes in Wisconsin Statutes, the term also includes counties, school districts, etc.



**Property Valuation** - The dollar value placed on land and buildings for purposes of administering property taxes. There are two commonly used methods of describing property valuation: assessed and equalized. Equalized valuation may either include or exclude a TIF increment.

*Assessed Valuation* - The property valuation determined by the municipal (city, village, town or county) assessor as of January 1 in any given year. It is important that property of equal value be assessed at equal amounts but it is not necessary that the amounts reflect the true sale value of the property. State law requires that total assessments within a municipality be within 10 percent of equalized valuation no less frequently than every five years.

*Assessment Ratio* - The ratio of assessed to equalized valuation.

*Equalized Valuation* - The assessed valuation multiplied by an adjustment factor computed by the Wisconsin Department of Revenue for each type of property in each taxing district, designed to cause each type of property to have comparable value regardless of local assessment practices. The objective is to have equalized valuation reflect the fair market value of each piece of property. Fair Market Value is the value that would be agreed upon between a willing buyer and a willing seller in an "arm's length" transaction where neither is required to act.

*Tax Incremental Finance (TIF) Increment* - The appreciation of equalized valuation of property within a TIF district above the base-level equalized valuation of the TIF district at the time it was created. Property taxes on the TIF increment which would normally go to school districts, counties, Technical College districts and others, instead go to the municipality which created the TIF district to help that municipality pay for the cost of urban renewal within the TIF district.

**Proposed Budget:** Also called the Administrative Budget Proposal; the spending plan developed by school administrators prior to Board adoption. School districts are required by New York State to show their proposed budgets in three categories: administrative, program, and capital.

**Purchased Services** - Services rendered by personnel who are not on the payroll of the district, including all related expenses covered by the contract.

**Revenue:** Increases in fund balance from sources other than expenditure refunds, operating transfers out, debt proceeds or operating transfers-in.

#### **Revenue Limit - Definitions.**

(1) "Number of pupils" means the number of pupils enrolled on third Friday of September.

(1m) "Revenue" means the sum of state aid and the property tax levy.

(2) "State aid" means aid under ss. 121.08, 121.09, 121.10 and 121.105 and sub ch. VI, as calculated for the current school year on October 15 under s. 121.15(4), except that "state aid" excludes any additional aid that a school district receives as a result of ss.121.07(6)(e) and (7)(e) and 121.105(3) for school district consolidations that are effective on or after July 1, 1996, as determined by DPI.

**School Board** - The governing body of a school district, comprising three, five, seven, nine or 11 publicly-elected members.

**School District** - A geographical area established for administering, financing and determining attendance eligibility for elementary and/or secondary education.

**School Year** - The time commencing with July 1 and ending with the next succeeding June 30.

**State Aid:** State Aid is the money that the state provides to districts through the application of numerous formulas to be used in different areas, such as lowering the tax levy, purchasing textbooks and certain instructional technology, etc. Until the state passes its budget, the district does not know exactly how much to expect in state aid, but school districts are still required to present their budgets to voters on the third Tuesday in May. To meet that mandate, the district must estimate its state aid revenues.

**Taxes** - Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit.