



## **BUDGET HEARING/ANNUAL MEETING**

**OCTOBER 27, 2025, at 6:00 P.M.**

**OAKFIELD MS/HS IMC**

**250 E CHURCH STREET, OAKFIELD WI 53065**



*Our Roots Run Deep – Our Branches Stretch Far*





## **NON -DISCRIMINATION STATEMENT**

The School District of Oakfield does not discriminate against individuals on the basis of race, color, national origin, ancestry, age, sex (including gender status, change of sex, sexual orientation, or gender identity), pregnancy, creed or religion, genetic information, or disability in its education programs or activities.

Federal law prohibits discrimination on the basis of age, race, color, national origin, sex, or handicap and/or any other characteristics prohibited by State or Federal law. 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 individuals on the basis listed above, send a complaint to the administration office at the following address: Oakfield Elementary, 250 E Church St Oakfield, WI 53065.



October 2025

Dear School District of Oakfield Residents and 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 2025-26 proposed budget.

Over the past year, our district has faced significant financial challenges following the failure of our operating referendum in both November and April. The resulting \$1.1 million reduction in funding required difficult decisions that have affected students, families, and staff alike. Some of the reductions made include:

- Increased school fees for families.
- Families now fully cover costs for college credit courses (CAPP, AP).
- One bus route was eliminated, resulting in longer travel times for students.
- Technology services reduced from five days per week to three.
- Elimination of outside professional development for staff.
- Removal of paid surveys for students, staff, and community.
- Replacement of paid social-emotional learning curriculum with a free version.
- Increase in fitness center membership fees to \$100 annually.
- Elimination of calendar magnets.
- Greater reliance on fundraising to support athletics and extracurricular programs.

Despite these reductions, our district remains steadfast in its commitment to providing every Oakfield student with a high-quality education. Our staff continues to work tirelessly to ensure academic achievement, personal growth, and strong school-community relationships remain at the heart of our mission. However, our levels of success will not continue without financial support from the community.

The proposed 2025–26 budget is focused on the programming, staffing, and resources needed for our students to succeed—both in the classroom and beyond. Sustaining these investments is essential if we want our students to continue performing at high levels, accessing rigorous learning opportunities, and receiving the individualized attention small schools like Oakfield are known for.

Your support is vital. Together, we can preserve the excellence that defines our district and ensure our students and staff have the tools they need to thrive.

Thank you for your continued trust and partnership in our shared goal of helping every Oakfield student reach their full potential. We need to continue our journey of being the best small school district in Wisconsin.

With pride and respect,

*Sarah Poquette*

Dr. Sarah Poquette  
District Administrator  
School District of Oakfield

**District Office**  
200 White Street  
Oakfield WI 53065  
Phone: (920) 583-4117  
**Dr. Sarah Poquette**  
District Administrator  
**Jennifer Post**  
Business Manager  
**Mrs. Holly Rabe**  
Dir. of Sp. Ed./School Psychologist

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

**Oakfield Middle School**  
250 Church Street  
Oakfield WI 53065  
Phone: (920) 583-3141  
**Mr. John Odenwald**  
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 27, 2025**  
**Annual Meeting/Budget Hearing**

**MS/HS IMC**

**6:00 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 2025-26 School Budget- Jennifer Post, Business Manager
- F. Motion to adjourn the Budget Hearing

**2. Annual Meeting**

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- A. Called to order by School Board President, Mrs. Jessica Shepherd, President
- B. Election of Chairperson
- C. Approve minutes of October 24, 2024 Annual Meeting-Mr. Sal Arellano, Clerk
- D. Acknowledgement/review of Audit Report-Mrs. Jessica Shepherd, President
- E. District Administrator Report
- F. Resolution to set salaries and reimbursement of expenses for School Board members
- G. Resolution Authorizing Temporary Borrowing by Board of Education
- H. Resolution to Adopt Tax Levy
- I. Resolution to Set Annual Meeting Date for 2026
- J. Resolution Authorizing the School Board to Operate a Hot Lunch Program

**3. Adjournment**

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- A. Adjourn



# ANNUAL REPORT OF SCHOOL DISTRICT OF OAKFIELD OCTOBER 27, 2025

## SCHOOL BOARD MEMBERS



Jessica Shepherd, President



John Totz, Vice-President



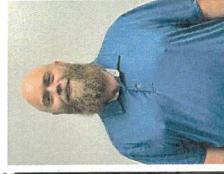
Heidi Kopf, Treasurer



Sal Arellano, Clerk



Timothy Wiese, Member



Dustin Wallendal, Member



Kelly Taillefer, Member

Term Expires

2028

2027

2027

2026

2028

2028

2026

## ADMINISTRATION

Sarah Poquette, District Administrator

Becky Doyle, Oakfield Elementary School Principal

John Odenwald, Oakfield Middle School/High School Principal

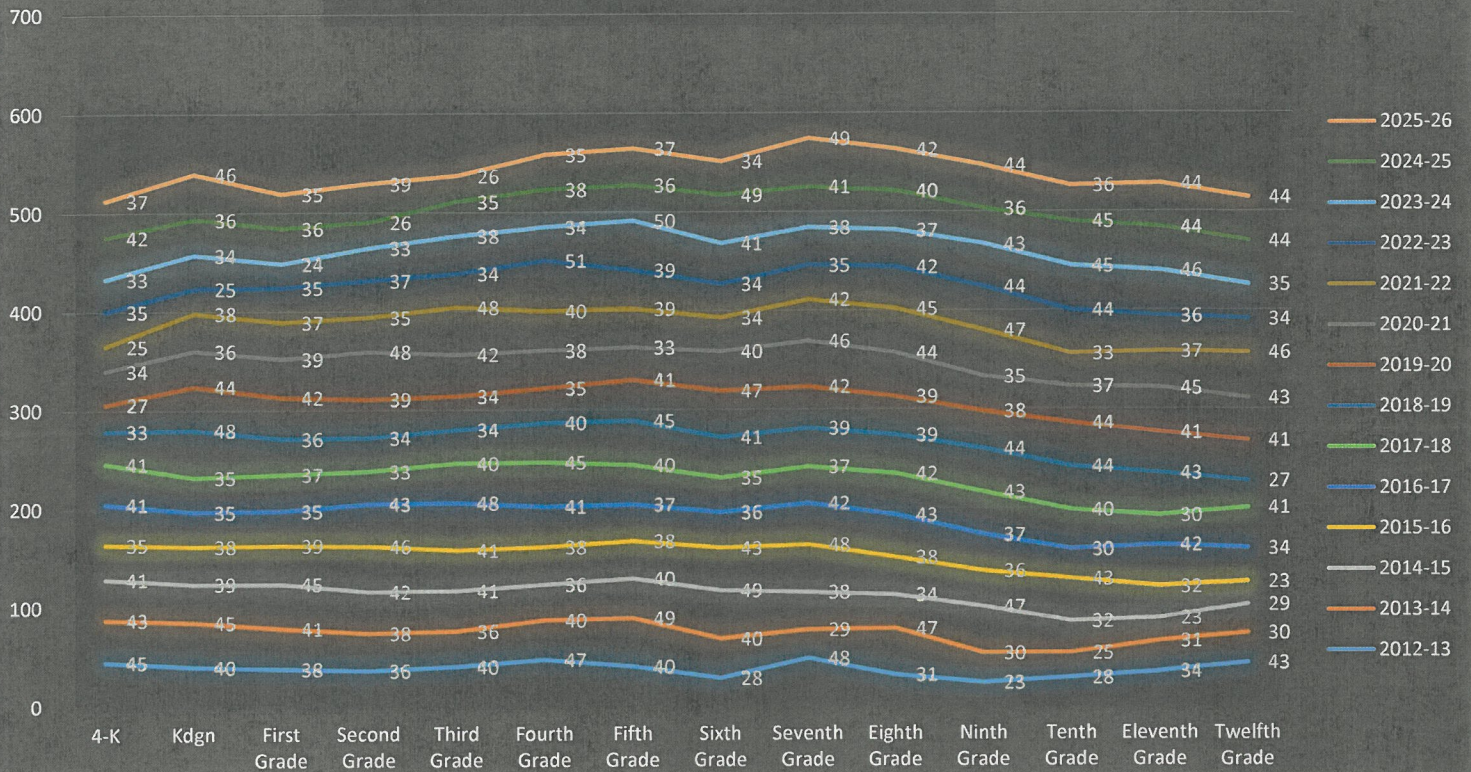
Holly Rabe, Director of Special Ed/School Psychologist

Jennifer Post, Business Manager

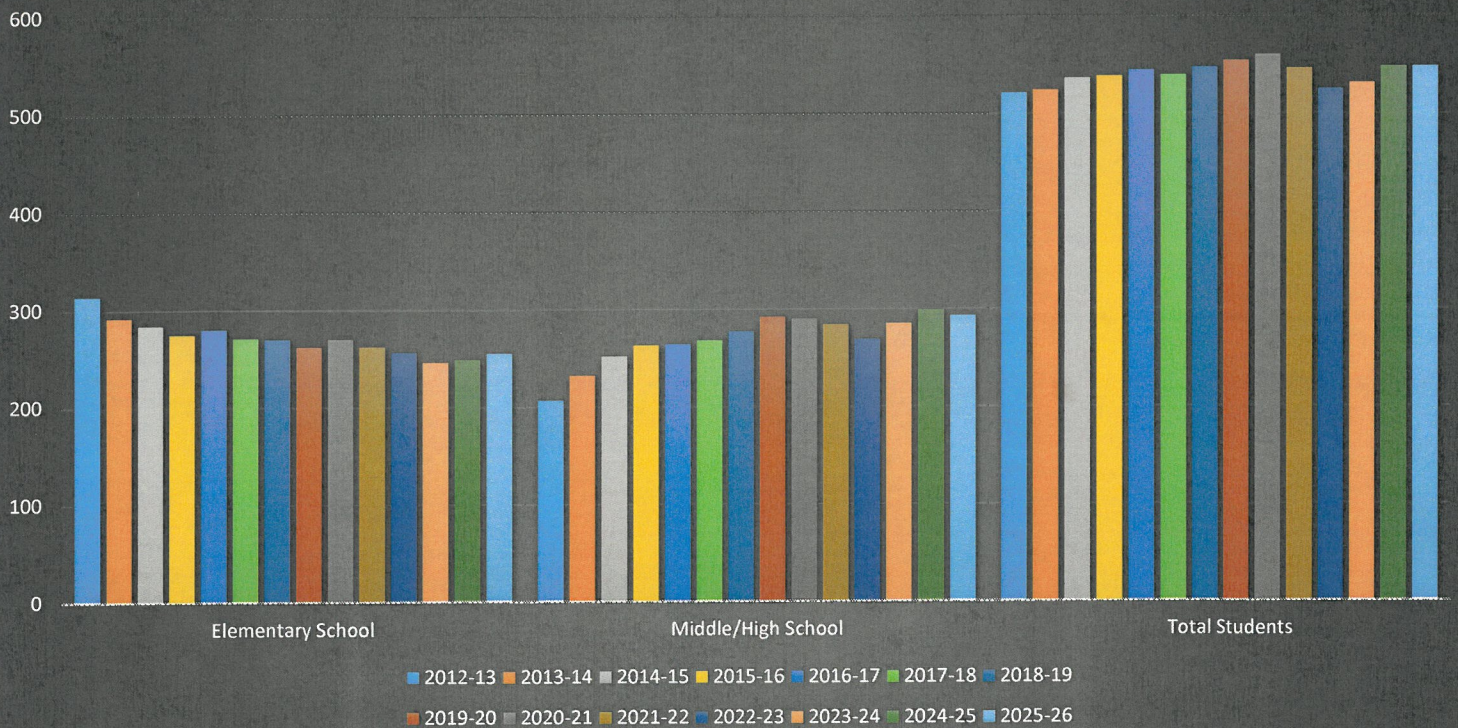
CLASS ENROLLMENT												
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
4-K	Actual 41	Actual 35	Actual 41	Actual 41	Actual 33	Actual 27	Actual 34	Actual 25	Actual 35	Actual 33	Actual 42	Current 37
Kindergarten	39	38	35	35	48	44	36	38	25	34	36	46
First Grade	45	39	35	37	36	42	40	37	35	24	37	35
Second Grade	42	46	43	33	34	39	48	35	37	33	26	39
Third Grade	41	41	48	40	34	34	42	48	34	38	35	26
Fourth Grade	36	38	41	45	40	35	38	40	51	34	38	35
Fifth Grade	40	38	37	40	45	41	33	39	39	50	36	37
Sixth Grade	49	43	36	35	41	47	40	34	34	41	49	34
Seventh Grade	38	48	42	37	39	42	46	42	35	38	41	49
Eighth Grade	34	38	43	42	39	39	44	45	42	37	40	42
Ninth Grade	47	36	37	43	44	38	35	47	44	43	36	44
Tenth Grade	32	43	30	40	44	44	37	33	44	45	45	36
Eleventh Grade	23	32	42	30	43	41	45	37	36	46	44	44
Twelfth Grade	29	23	34	41	27	41	43	46	34	35	44	44
OES	284	275	280	271	270	262	270	262	256	246	249	255
MS/HS	252	263	264	268	277	292	290	284	269	285	299	293
Total	536	538	544	539	547	554	560	546	525	531	548	548



## CLASS ENROLLMENT - PAST YEARS

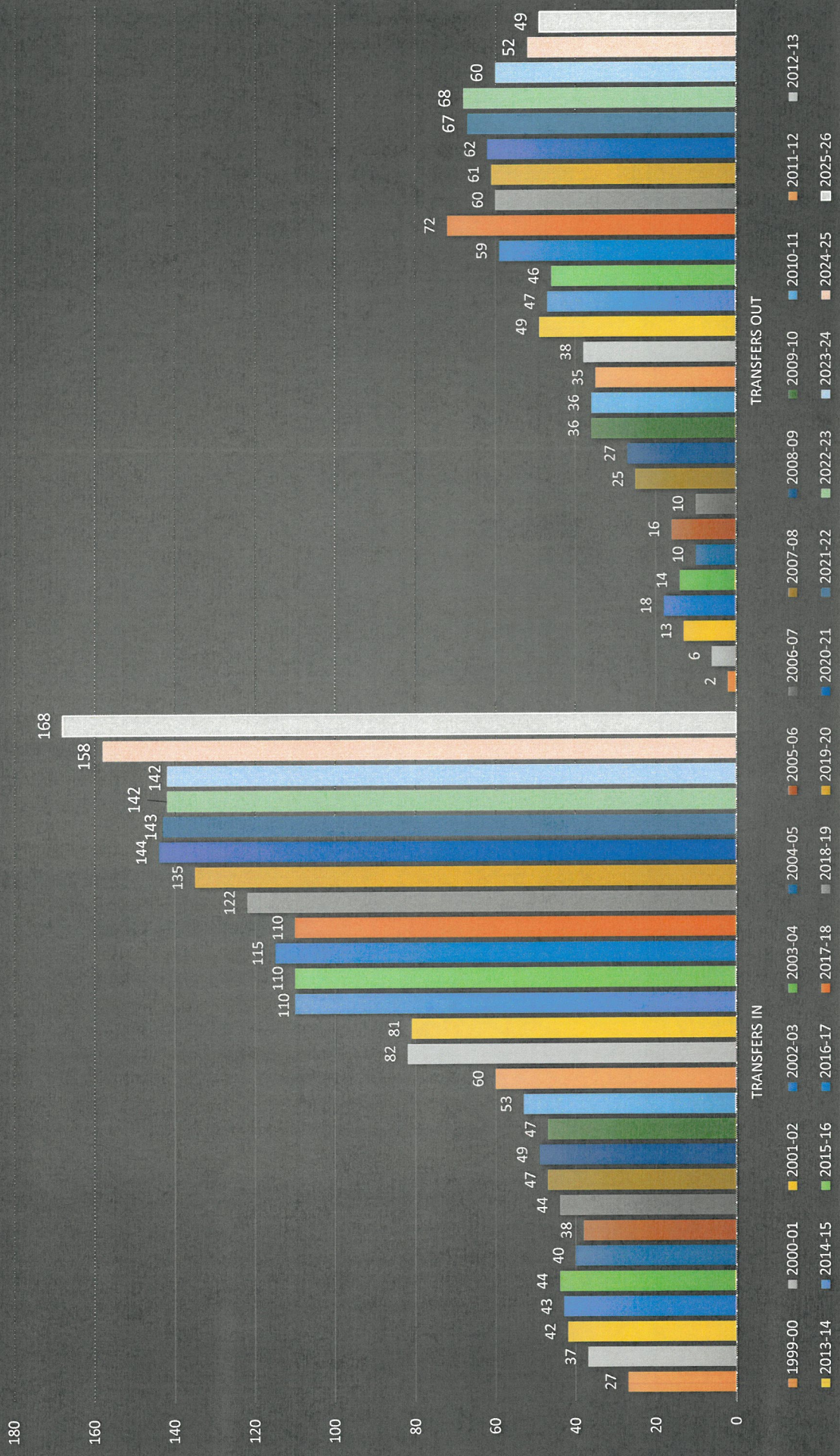


## District Enrollment





# OPEN ENROLLMENT HISTORY





**Annual Meeting/Budget Hearing (Monday, October 28, 2024)***Generated by Heather Bradwin-Haseman on Wednesday, November 20, 2024***1. Budget Hearing**

Procedural: A. Call to Order

President Dercks called the meeting to order at 6:30 pm

Procedural: B. Pledge of Allegiance

Procedural: C. Roll Call

Present: Paul Dercks, Angie Patterson, Heidi Kopf, Jessica Shepherd, John Totz, Tim Wiese, Sal Arellano

Absent: None

Staff: Sarah Poquette, Tim Brown, Becky Doyle, Doug Mock, Molly Liebelt, Jennifer Post, Heather Bradwin-Haseman

Other: Erick Scharf

Procedural: D. Board Mission Statement

Information: E. Discussion of 2024-25 School Budget- Jennifer Post, Business Manager

Ms. Post led a discussion about the 2024-25 school budget.

**2. Annual Meeting**

Information: A. Called to order by School Board President, Mr. Paul Dercks

President Dercks called the meeting to order at 6:42pm

Discussion, Information: B. Election of Chairperson

Mr. Dercks, seconded by Mrs. Patterson moved nominate Erick Scharf as Chairperson. Seeing no other nominations, vote continued and Erick Scharf was voted 6-0 for as the Chairperson.

Action, Minutes: C. Approve minutes of October 23, 2023 Annual Meeting- Mrs. Jessica Shepherd, Clerk

Mrs. Patterson, seconded by Mr. Totz moved to approve the Oct 23, 2023 annual meeting minutes as presented. Motion carried 8/0

Action: D. Acknowledgement/review of Audit Report- Mr. Paul Dercks, President

Mr. Dercks seconded by Mr. Totz moved to dispense with the reading of the audit. Motion carried 8/0

Information: E. District Administrator Report

Action: F. Resolution to set salaries and reimbursement of expenses for School Board members

Recommended Action: Move to approve the resolution to set salaries and reimbursement of expenses for Board Members as presented.

Mrs. Patterson, seconded by Mr. Totz moved to approve the resolution to set salaries and reimbursement of expenses for School Board Members as presented. Motion carried 8/0

Action: G. Resolution Authorizing Temporary Borrowing by Board of Education

Recommended Action: Move to approve the resolution authorizing temporary borrowing by Board as presented.

Mr. Totz, seconded by Mrs. Kopf moved to approve the resolution authorizing temporary borrowing by the Board as presented. Motion carried 8/0

Action: H. Resolution to Adopt Tax Levy

Recommended Action: Move to adopt the tax levy as presented.

Tim Wiese, 305 Oak St. asked where does the levy stand compared to what the Board stated? Ms. Post and Dr. Poquette confirmed the tax levy is in line with what was previously stated by the Board.

Mr. Totz, seconded by Mrs. Kopf moved to adopt the tax levy as presented. Motion carried 8/0

Action: I. Resolution to Set Annual Meeting Date for 2025

Recommended Action: Move to approve the annual meeting date for 2025 as presented.

Mr. Totz, seconded by Mrs. Patterson moved to approve the annual meeting date for 2025 as presented. Motion carried 8/0

**3. Adjournment**

Action: A. Adjourn

Recommended Action: Move to adjourn the meeting.

Mr. Totz, seconded by Mrs. Kopf moved to adjourn the meeting at 7:05 pm. Motion carried 8/0





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, 2025, and the related notes to the financial statements, which collectively comprise the School District of Oakfield'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 School District of Oakfield, as of June 30, 2025, 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 School District of Oakfield, 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 2024-25, the District adopted new accounting guidance, GASB Statement No 101 *Compensated Absences* and GASB Statement No 102 *Certain Risk Disclosures*. 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

School District of Oakfield'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 School District of Oakfield'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 School District of Oakfield'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 School District of Oakfield's basic financial statements. The accompanying combining and individual nonmajor fund financial statements as listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal and state awards is presented for purposes of additional analysis as required by the Wisconsin Department of Public Instruction and is also not a required part of the basic financial statements. The combining and individual non-major fund financial statements and the schedule of expenditures of federal and state awards 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 and state 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 before December 15, 2025.

A handwritten signature in cursive script that reads "Vesta".

Fond du Lac, Wisconsin  
October 15, 2025



BALANCE SHEET			
	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
Beginning Fund Balance	2,439,782.47	2,489,523.71	2,705,317.75
Ending Fund Balance	2,489,523.71	2,705,317.75	2,514,705.43

TAX LEVY			
	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
General Fund	2,455,348.01	2,254,532.00	1,447,573.00
Total School Levy	3,485,496.00	3,476,027.00	2,681,873.00
Mill Rate	\$10.09	\$8.99	\$ 6.14

EQUALIZED VALUATION			
Year	Equalized Valuation	Change	Percent Change
2007-08	202,330,584	18,132,448	9.84%
2008-09	207,749,811	5,419,227	2.68%
2009-10	212,640,461	4,890,650	2.35%
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%
2023-24	345,588,958	34,246,751	11.00%
2024-25	386,864,142	41,275,184	11.94%
2025-26	436,522,245	49,658,103	12.84%

2023-24 TAXES:	LEVIED	RECEIVED
Village-Oakfield	774,747.00	774,747.00
Town-Leroy	19,842.00	19,842.00
Town-Lomira	7,064.00	7,064.00
Town-Byron	704,397.00	704,397.00
Town-Fond du Lac	71,251.00	71,251.00
Town-Lamartine	1,124,443.00	1,124,443.00
Town-Oakfield	783,753.00	783,753.00
TOTALS	3,485,497.00	3,485,497.00

2024-25 TAXES:	LEVIED	RECEIVED
Village-Oakfield	792,319.19	792,319.19
Town-Leroy	18,965.46	18,965.46
Town-Lomira	6,626.71	6,626.71
Town-Byron	682,621.10	682,621.10
Town-Fond du Lac	65,692.81	65,692.81
Town-Lamartine	1,123,432.95	1,123,432.95
Town-Oakfield	786,368.78	786,368.78
TOTALS	3,476,027.00	3,476,027.00

## 2025-2026 APPORTIONMENT

Total equalized valuation - 2025	\$436,522,245
Total amount of proposed levy	\$2,681,873
Levy divided by valuation	0.614%

MUNICIPALITY	EQUALIZED VALUATION	APPORTIONMENT
Village-Oakfield	113,089,100	0.26
Town-Leroy	2,041,881	0.00
Town-Lomira	766,342	0.00
Town-Byron	83,107,441	0.19
Town-Fond du Lac	7,495,607	0.02
Town-Lamartine	135,708,881	0.31
Town-Oakfield	94,312,993	0.22
2025-2026	436,522,245	1

MUNICIPALITY EQUALIZED VALUE	2023-2024	2024-2025
Village-Oakfield	76,816,600	88,181,100
Town-Leroy	1,967,338	2,110,759
Town-Lomira	700,385	737,519
Town-Byron	69,841,366	75,972,260
Town-Fond du Lac	7,064,566	7,311,276
Town-Lamartine	111,489,155	125,032,379
Town-Oakfield	77,709,548	87,518,849
	345,588,958	386,864,142

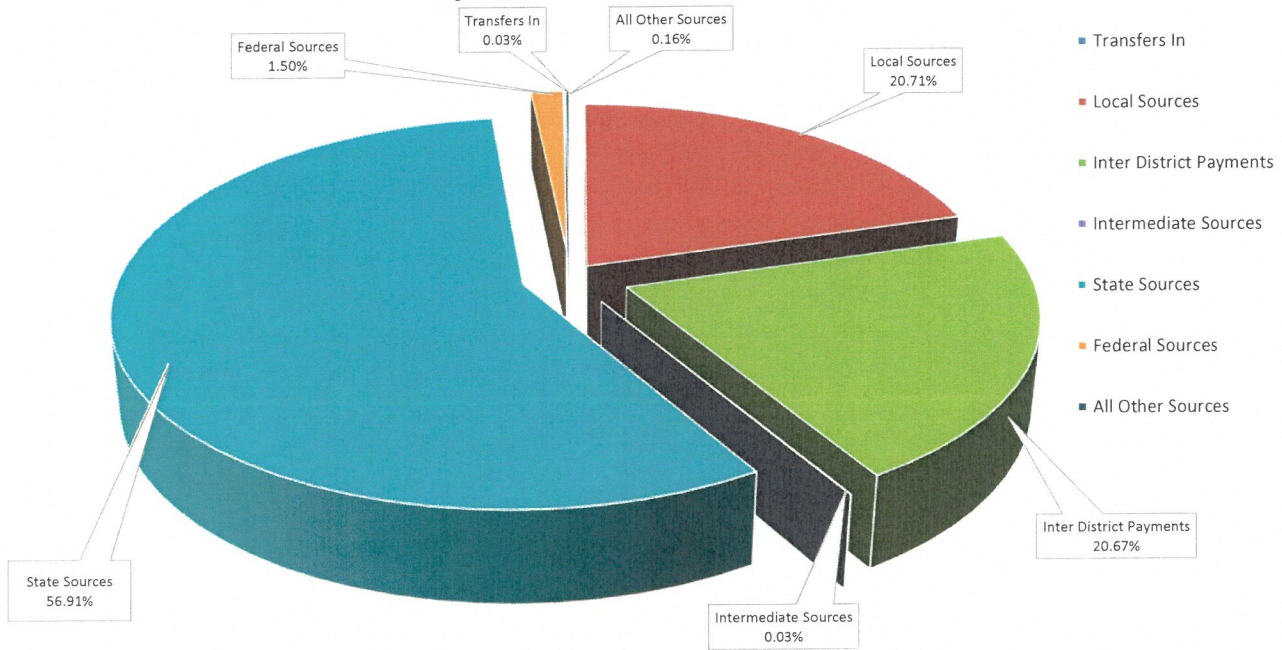


**BUDGET ADOPTION 2025 - 2026**

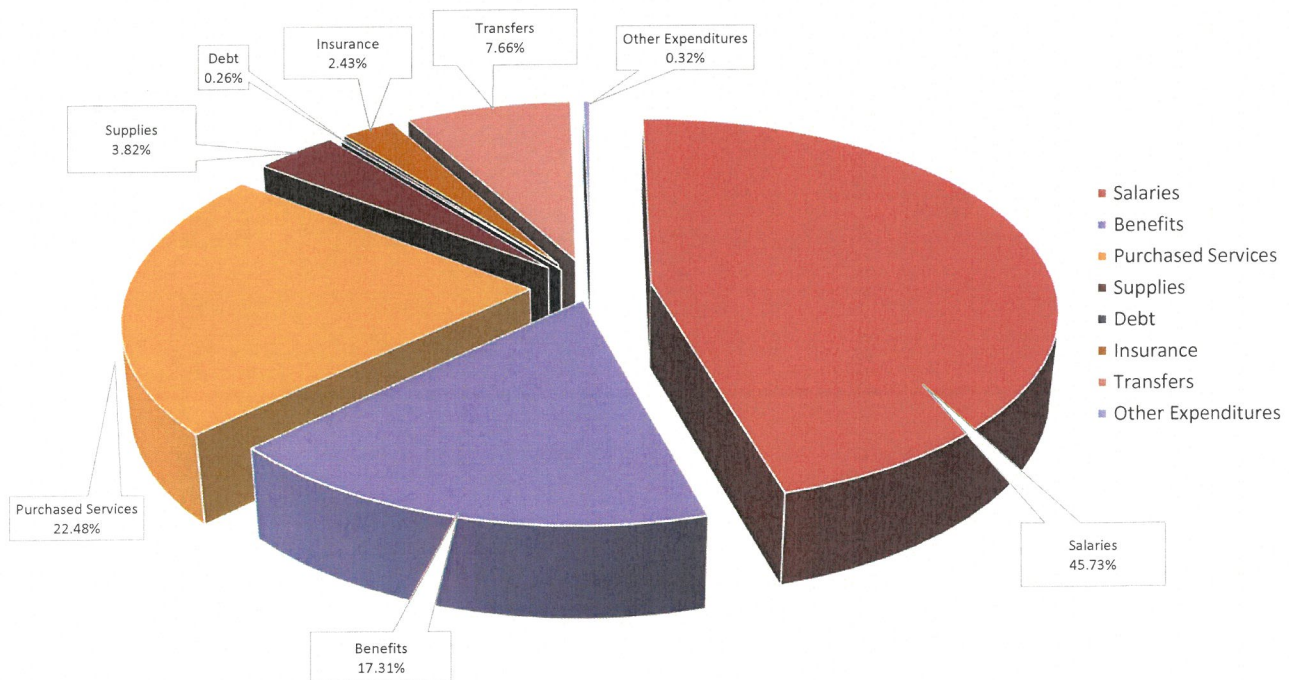
<b>GENERAL FUND (FUND 10)</b>	<b>Audited 2023 - 2024</b>	<b>Unaudited 2024 - 2025</b>	<b>Budget 2025 - 2026</b>
Beginning Fund Balance (Account 930 000)	2,439,782.47	2,489,523.71	2,705,317.75
Ending Fund Balance, Restricted (Acct. 936 000)	0.00	157,772.51	0.00
<b>TOTAL ENDING FUND BALANCE (ACCT. 930 000)</b>	<b>2,489,523.71</b>	<b>2,705,317.75</b>	<b>2,514,705.43</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
Transfers-In (Source 100)	0.00	2,557.09	2,141.42
Local Sources (Source 200)	2,751,215.36	2,545,350.36	1,763,281.40
Inter-district Payments (Sources 300 & 400)	1,298,451.56	1,449,187.73	1,759,851.40
Intermediae Soures (Source 500)	5,196.64	2,234.05	2,225.34
State Sources (Source 600)	4,496,432.11	5,018,214.51	4,844,696.50
Federal Sources (Source 700)	602,153.67	334,021.19	127,296.40
All Other Sources (Sources 800 & 900)	97,277.16	88,293.37	13,393.00
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>9,250,726.50</b>	<b>9,439,858.30</b>	<b>8,512,885.46</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
Instruction (Function 100000)	3,964,111.79	3,837,670.46	3,871,622.99
Support Services (Function 200000)	3,542,709.65	3,366,922.16	3,180,685.72
Non-Program Transactions (Function 400000)	1,694,163.82	2,019,471.64	1,651,189.07
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>9,200,985.26</b>	<b>9,224,064.26</b>	<b>8,703,497.78</b>
<b>SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)</b>	<b>Audited 2023 - 2024</b>	<b>Unaudited 2024 - 2025</b>	<b>Budget 2025 - 2026</b>
900 000 Beginning Fund Balance	191,673.93	167,312.74	184,073.42
900 000 Ending Fund Balance	167,312.74	184,073.42	199,473.42
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>320,675.05</b>	<b>320,077.90</b>	<b>326,400.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>345,036.24</b>	<b>303,317.22</b>	<b>311,000.00</b>
<b>SPECIAL EDUCATION FUND (FUND 27)</b>	<b>Audited 2023 - 2024</b>	<b>Unaudited 2024 - 2025</b>	<b>Budget 2025 - 2026</b>
900 000 Beginning Fund Balance	0	0	0
900 000 Ending Fund Balance	0	0	0
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,015,628.81</b>	<b>1,276,408.58</b>	<b>1,309,283.69</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>1,015,628.81</b>	<b>1,276,408.58</b>	<b>1,309,283.69</b>
<b>DEBT SERVICE FUND (FUNDS 38, 39)</b>	<b>Audited 2023 - 2024</b>	<b>Unaudited 2024 - 2025</b>	<b>Budget 2025 - 2026</b>
900 000 Beginning Fund Balance	191,030.00	336,569.00	491,487.00
900 000 ENDING FUND BALANCES	336,569.00	491,487.00	490,237.00
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,046,197.00</b>	<b>1,245,698.00</b>	<b>1,147,030.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>900,658.00</b>	<b>1,090,780.00</b>	<b>1,148,280.00</b>
<b>CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)</b>	<b>Audited 2023 - 2024</b>	<b>Unaudited 2024 - 2025</b>	<b>Budget 2025 - 2026</b>
900 000 Beginning Fund Balance	9,675,297.96	1,936,383.23	1,308,144.92
900 000 Ending Fund Balance	1,936,383.23	1,308,144.92	1,108,144.92
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>509,348.56</b>	<b>429,194.10</b>	<b>100,000.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>8,248,263.29</b>	<b>1,057,432.41</b>	<b>300,000.00</b>
<b>FOOD SERVICE FUND (FUND 50)</b>	<b>Audited 2023 - 2024</b>	<b>Unaudited 2024 - 2025</b>	<b>Budget 2025 - 2026</b>
900 000 Beginning Fund Balance	113,696.51	106,746.68	91,376.57
900 000 ENDING FUND BALANCE	106,746.68	91,376.57	82,794.17
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>235,851.28</b>	<b>247,863.67</b>	<b>254,796.83</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>242,801.11</b>	<b>263,233.78</b>	<b>263,379.23</b>
<b>COMMUNITY SERVICE FUND (FUND 80)</b>	<b>Audited 2023 - 2024</b>	<b>Unaudited 2024 - 2025</b>	<b>Budget 2025 - 2026</b>
900 000 Beginning Fund Balance	76,888.31	27,352.63	68,358.61
900 000 ENDING FUND BALANCE	27,352.63	68,358.61	42,417.61
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>478,905.89</b>	<b>643,586.94</b>	<b>706,357.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>528,441.57</b>	<b>602,580.96</b>	<b>732,298.00</b>



## 2025-2026 Projected Revenues - General Fund



## 2025-2026 Projected Revenues - General Fund





## 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.

**Defeasance** – The process of retiring debt early by setting aside funds to pay off a bond or loan in advance. A district uses cash on hand or a special tax levy to purchase and deposit securities, typically government bonds, into an escrow account. The interest earned from these securities, and the original

deposit are used to cover future principal and interest payments on the old debt when it is eventually called. This practice helps lower the district's total interest costs and can stabilize or reduce property tax rates for a period.

**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.







