



BUDGET MEETING/ANNUAL MEETING

OCTOBER 23, 2023 at 6:30 P.M.

OAFKIELD MS/HS IMC

250 E CHURCH STREET, OAKFIELD WI 53065



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, learning disability or handicap 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: School District of Oakfield-District Office, 250 Church Street, Oakfield, WI 53065.



October 2023

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 2023-24 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 MS/HS project is nearly completed with the elementary portion to begin in the spring of 2024.

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

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 23, 2023
Annual Meeting/Budget Hearing**

MS/HS IMC

6:30 p.m.

1. Budget Hearing

- A. Call to Order
- B. Pledge of Allegiance
- C. Roll Call
- D. Board Mission Statement
- E. Discussion of 2022-23 & 2023-24 School Budgets-Ms. Tracey Conners, District Administrator
- F. Motion to adjourn the Budget Hearing

2. Annual Meeting

- A. Called to order by School Board President, Mr. Paul Dercks
- B. Election of Chairperson
- C. Approve minutes of October 24, 2022 Annual Meeting-Mrs. Jessica Shepherd, Clerk
- D. Acknowledgement/review of Audit Report-Mr. Paul Dercks, 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 2024

3. Adjournment

- A. Adjourn

**ANNUAL REPORT OF SCHOOL DISTRICT OF OAKFIELD
OCTOBER 23, 2023**

SCHOOL BOARD MEMBERS



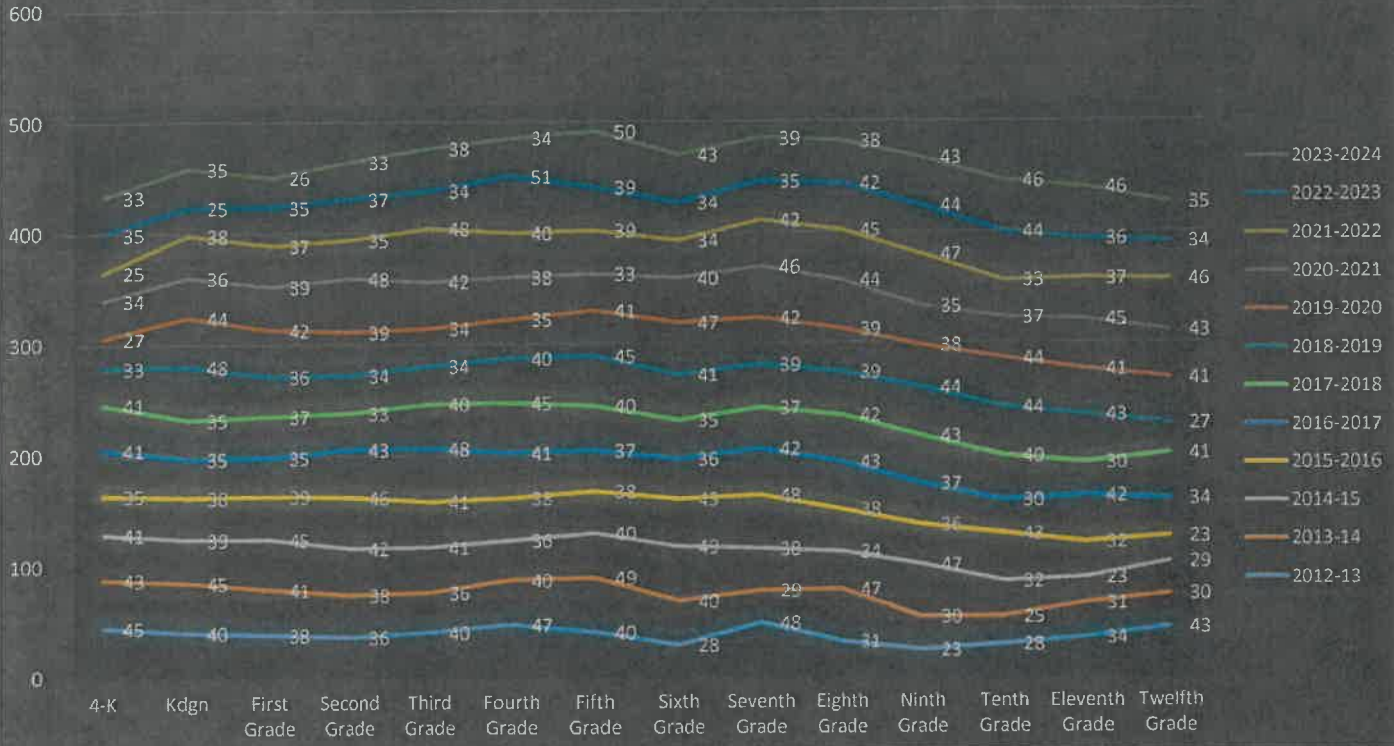
Paul Dercks, President	2026
Heidi Kopf, Treasurer	2024
John Totz, Member	2024
Angie Patterson, Vice-President	2025
Jessica Shepherd, Clerk	2025
Timothy Wiese, Member	2025
Sal Arellano, Member	2026

ADMINISTRATION

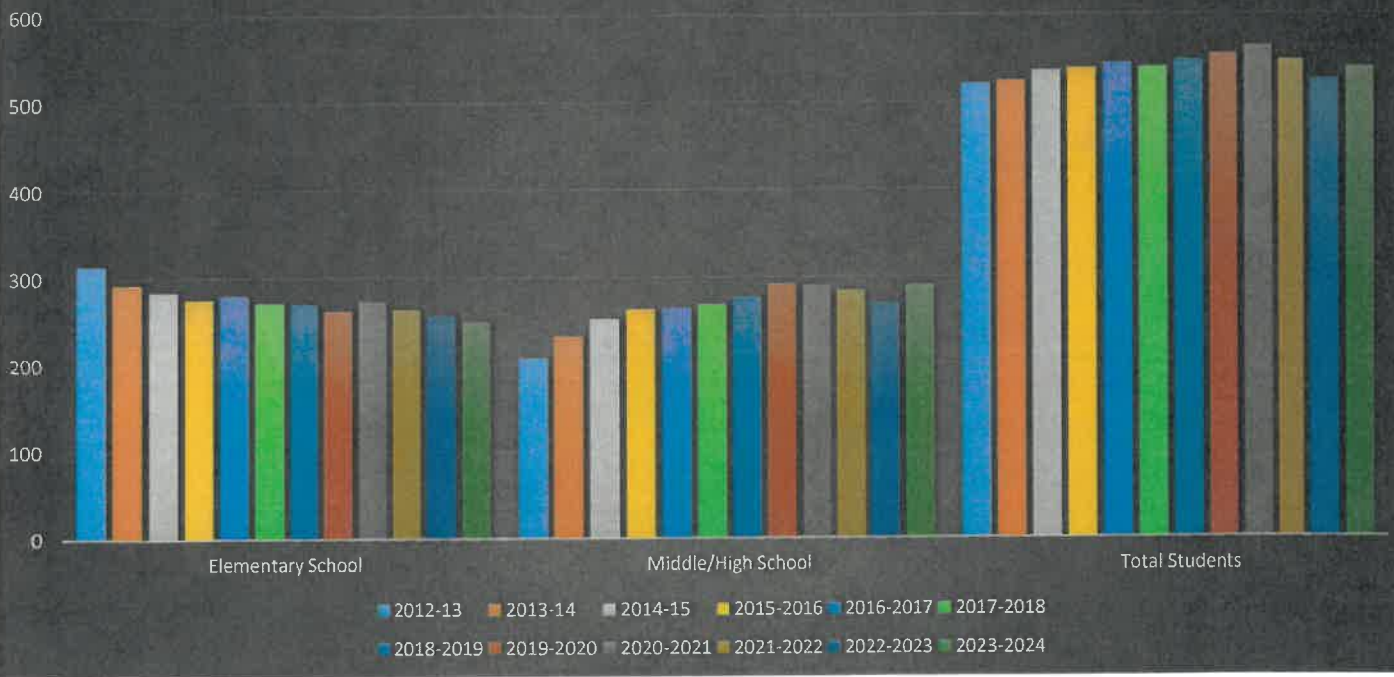
Tracey Conners, District Administrator
 Becky Doyle, Oakfield Elementary School Principal
 Timothy J. Brown, Oakfield Middle School/High School Principal
 Holly Rabe, Director of Special Ed/School Psychologist

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
4-K	41	35	41	42	33	27	34	25	35	33
Kindergarten	39	38	35	36	48	44	36	38	25	35
First Grade	45	39	35	37	36	42	40	37	35	26
Second Grade	42	46	43	33	34	39	48	35	37	33
Third Grade	41	41	48	41	34	34	42	48	34	38
Fourth Grade	36	38	41	45	40	34	38	40	51	34
Fifth Grade	40	38	37	40	45	41	33	39	39	50
Sixth Grade	49	43	36	36	41	47	40	34	34	43
Seventh Grade	38	48	42	37	39	41	46	42	35	39
Eighth Grade	34	38	43	43	39	39	44	45	42	38
Ninth Grade	47	36	37	43	44	38	35	47	44	43
Tenth Grade	32	43	30	40	44	44	37	33	44	46
Eleventh Grade	23	32	42	30	43	41	45	37	36	46
Twelfth Grade	29	23	34	41	27	41	43	46	34	35
OES	284	275	280	274	270	261	274	263	256	249
MS/HS	252	263	264	270	277	291	290	284	269	290
Total	536	538	544	544	547	552	564	547	525	539

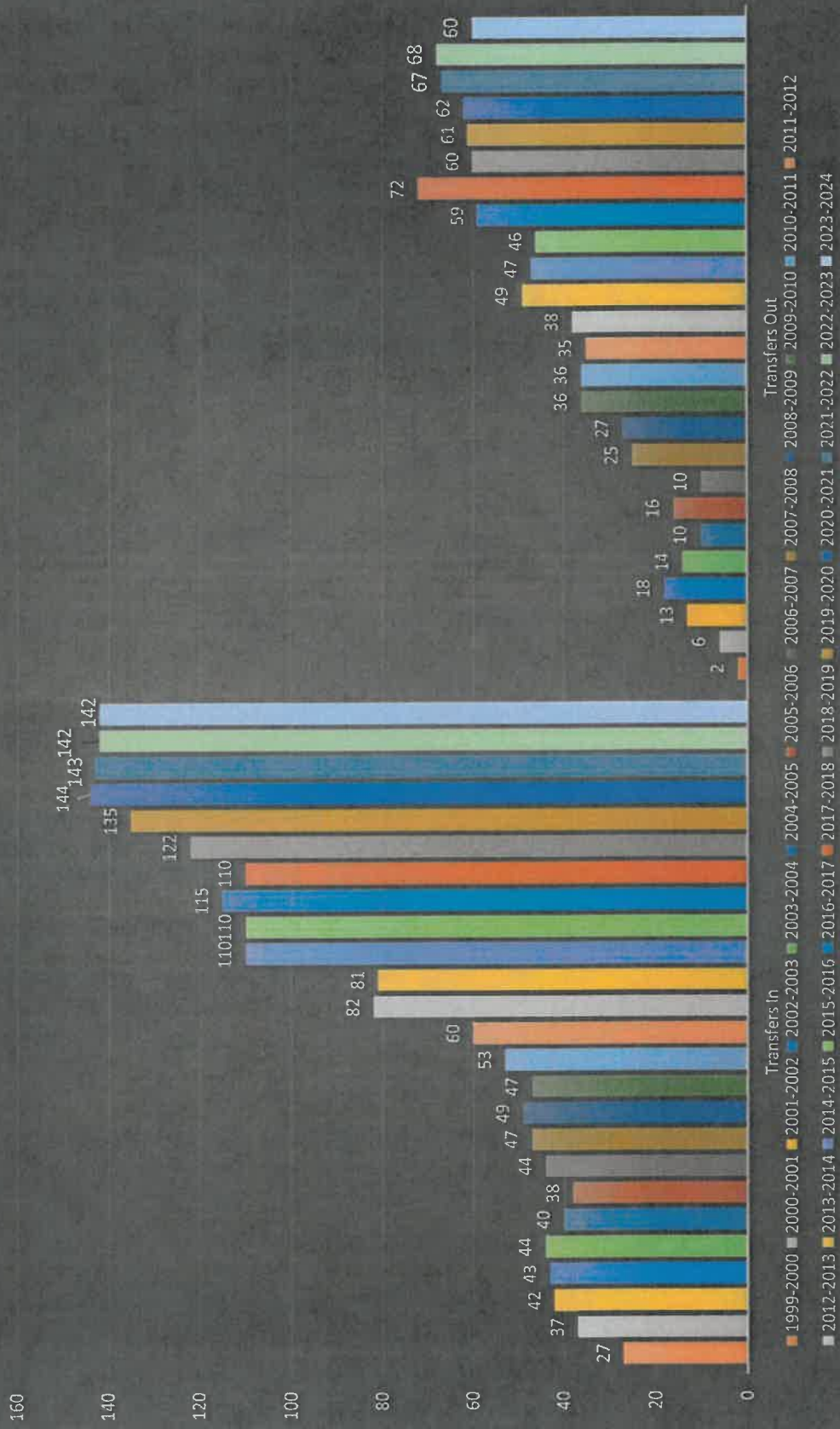
CLASS ENROLLMENT - PAST YEARS



DISTRICT ENROLLMENT



OPEN ENROLLMENT HISTORY



Annual Meeting/Budget Hearing (Monday, October 24, 2022)
Generated by Heather Bradwin-Haseman on Tuesday, October 25, 2022

1. Budget Hearing

Procedural: A. Call to Order
President Dercks called the meeting to order at 6:30 p.m.

Procedural: B. Pledge of Allegiance

Procedural: C. Roll Call

Present: Paul Dercks, Angie Patterson, Tanya Marcoe, Heidi Kopf, Jessica Shepherd, John Totz
Absent: Tim Wiese
Staff: Tracey Conners, Becky Doyle, Tim Brown, Molly Liebelt, Jackie Hungerford, H. Bradwin-Haseman
Other: None

Procedural: D. Board Mission Statement

Information: E. Discussion of 2021-22 & 2022-23 School Budgets-Ms. Tracey Conners, District Administrator
Ms. Conners presented on the budgets.

3. Adjournment

Action: A. Adjourn
Recommended Action: Move to adjourn the meeting.
Mr. Dercks, seconded by Mr. Totz moved to adjourn the Budget Hearing at 6:55 p.m. Motion carried 6/0/1

2. Annual Meeting

Information: A. Called to order by School Board President, Mr. Paul Dercks
President Dercks called the meeting to order at 6:55p.m.

Discussion, Information: B. Election of Chairperson
Molly Liebelt was elected chairperson

Mrs. Patterson, seconded by Mr. Dercks moved to dispense of the readings and carry on with the motions. Motion carried 6/0/1

Action: C. Approve minutes of October 25, 2021 Annual Meeting-Mrs. Tanya Marcoe, Clerk

Information: E. District Administrator Report
Ms. Conners presented on the district.

Action: F. Resolution to set salaries of School Board members
Mr. Dercks, seconded by Mrs. Patterson moved to approve the resolution to set salaries for the Board. Motion carried 8-0

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

Mrs. Patterson, seconded by Mrs. Marcoe moved to approve the resolution authorization of temporary borrowing by Board of Education. Motion carried 8-0

Action: H. Motion to Adopt Tax Levy

Mrs. Marcoe, seconded by Mrs. Shepherd moved to approve the adoption of the tax levy as presented. Motion carried 8-0

Action: I. Resolution to Set Annual Meeting Date for 2023

Mr. Totz, seconded by Mrs. Shepherd moved to approve the resolution to set the annual meeting date on Oct 23, 2023. Motion carried 8-0

3. Adjournment

Action: A. Adjourn
Recommended Action: Move to adjourn the meeting.
Mrs. Patterson, seconded by Mr. Totz moved to adjourn the meeting at 7:12 p.m.



October 20, 2023

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, 2023, 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, 2023, 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 2022-223, the District adopted new accounting guidance, GASB Statement No. 96, *Subscription Based Information Technology Arrangements*. 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, 2023.

Very truly yours,

Huberty & Associates, S.C.

BALANCE SHEET			
	<u>Actual</u> 2021-22	<u>Actual</u> 2022-23*	<u>Budget</u> 2023-24
Beginning Fund Balance	2,131,750.70	2,227,528.00	2,439,782.49
Ending Fund Balance	2,227,528.00	2,439,782.49	2,439,782.49
TAX LEVY			
	<u>Actual</u> 2021-22	<u>Actual</u> 2022-23*	<u>Budget</u> 2023-24
General Fund Levy	2,443,879.00	2,249,651.00	2,505,348.00
Total School Levy	2,443,879.00	3,189,651.00	3,535,496.00
Mill Rate	\$8.80	\$10.24	\$10.23
* Subject to Audit			
EQUALIZED VALUATION			
<u>Year</u>	<u>Equalized</u> <u>Valuation</u>	<u>Change</u>	<u>Percent</u> <u>Change</u>
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%
2023-24	345,588,958	34,246,751	11.00%
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	
TOTALS	2,443,879.00	2,443,879.00	
2022-23 TAXES: LEVIED RECEIVED			
Village-Oakfield	718,217.00	718,217.00	
Town-Leroy	17,383.00	17,383.00	
Town-Lomira	6,482.00	6,482.00	
Town-Byron	648,091.00	648,091.00	
Town-Fond du Lac	68,066.00	68,066.00	
Town-Lamartine	1,017,712.00	1,017,712.00	
Town-Oakfield	713,700.00	713,700.00	
TOTALS	3,189,651.00	3,189,651.00	

2022-2023 TAX APPORTIONMENT

Total equalized valuation - 2022	\$311,342,207
Total amount of proposed levy	\$3,189,651
Levy divided by valuation	10.24%

MUNICIPALITY	TAX APPORTIONMENT	EQUALIZED VALUATION
Village-Oakfield	718,217.00	70,105,200
Town-Leroy	17,383.00	1,696,749
Town-Lomira	6,482.00	632,742
Town-Byron	648,091.00	63,260,260
Town-Fond du Lac	68,066.00	6,643,907
Town-Lamartine	1,017,712.00	99,338,996
Town-Oakfield	713,700.00	69,664,353
2022-2023	3,189,651	311,342,207

MUNICIPALITY	2020-2021	2021-2022
Village-Oakfield	59,482,000	62,028,300
Town-Leroy	1,492,181	1,569,213
Town-Lomira	549,834	589,078
Town-Byron	55,089,249	56,707,171
Town-Fond du Lac	4,846,418	5,651,328
Town-Lamartine	81,680,121	88,507,144
Town-Oakfield	59,714,750	62,542,701
	262,854,553	277,594,935

BUDGET PUBLICATION - 2023-24

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:

GENERAL FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	2,131,750.70	2,180,819.83	2,393,074.33
Ending Fund Balance	2,180,819.83	2,393,074.33	2,393,074.33
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	2,656,037.50	2,517,093.35	2,611,052.00
Inter-district Payments (Source 300 + 400)	1,195,286.93	1,192,982.92	1,126,000.00
Intermediate Sources (Source 500)	2,143.20	3,793.43	2,095.00
State Sources (Source 600)	4,365,981.92	4,602,615.52	4,456,908.00
Federal Sources (Source 700)	266,318.08	303,730.76	273,632.00
All Other Sources (Source 800 + 900)	77,246.28	119,492.70	141,400.00
TOTAL REVENUES & OTHER FINANCING SOURCES	8,563,013.91	8,739,708.68	8,611,087.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	3,566,004.07	3,690,270.17	3,885,231.00
Support Services (Function 200 000)	3,196,211.62	3,321,299.73	3,385,822.00
Non-Program Transactions (Function 400 000)	1,705,020.58	1,515,884.28	1,340,034.00
TOTAL EXPENDITURES & OTHER FINANCING USES	8,467,236.27	8,527,454.18	8,611,087.00
SPECIAL PROJECTS FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	177,993.19	193,685.80	191,674.29
Ending Fund Balance	193,685.44	191,674.29	192,674.29
REVENUES & OTHER FINANCING SOURCES	1,141,463.94	1,212,444.32	934,765.00
EXPENDITURES & OTHER FINANCING USES	1,125,771.69	1,214,455.83	933,765.00
DEBT SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	0.00	9,741,903.36	(0.00)
Ending Fund Balance	9,741,903.36	(0.00)	30,000.00
REVENUES & OTHER FINANCING SOURCES	9,840,537.35	7,271,980.29	1,040,148.00
EXPENDITURES & OTHER FINANCING USES	98,633.99	17,013,883.65	1,010,148.00
CAPITAL PROJECTS FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	412,256.14	10,543,926.23	9,263,041.82
Ending Fund Balance	10,543,926.23	9,675,297.96	7,798,041.82
REVENUES & OTHER FINANCING SOURCES	10,156,327.56	6,863,506.01	35,000.00
EXPENDITURES & OTHER FINANCING USES	24,657.47	7,732,134.28	1,500,000.00
FOOD SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	100,927.09	154,102.27	109,977.81
Ending Fund Balance	154,102.77	109,977.81	109,977.81
REVENUES & OTHER FINANCING SOURCES	354,041.50	212,005.68	173,051.00
EXPENDITURES & OTHER FINANCING USES	300,865.82	256,130.14	173,051.00
COMMUNITY SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	73,961.06	80,560.06	76,948.49
Ending Fund Balance	80,559.88	76,948.49	76,948.49
REVENUES & OTHER FINANCING SOURCES	471,053.32	515,371.32	533,237.00
EXPENDITURES & OTHER FINANCING USES	464,454.50	518,982.89	533,237.00

NOTICE IS ALSO hereby given that the Budget Hearing of the School District of Oakfield will be held at the Oakfield Middle School/High School Library at 250 Church Street, on Monday, October 23, 2023 at 6:30 p.m. The Annual Meeting of the transaction of business will be held at the same location on Monday, October 23, 2023 following the Budget Hearing.

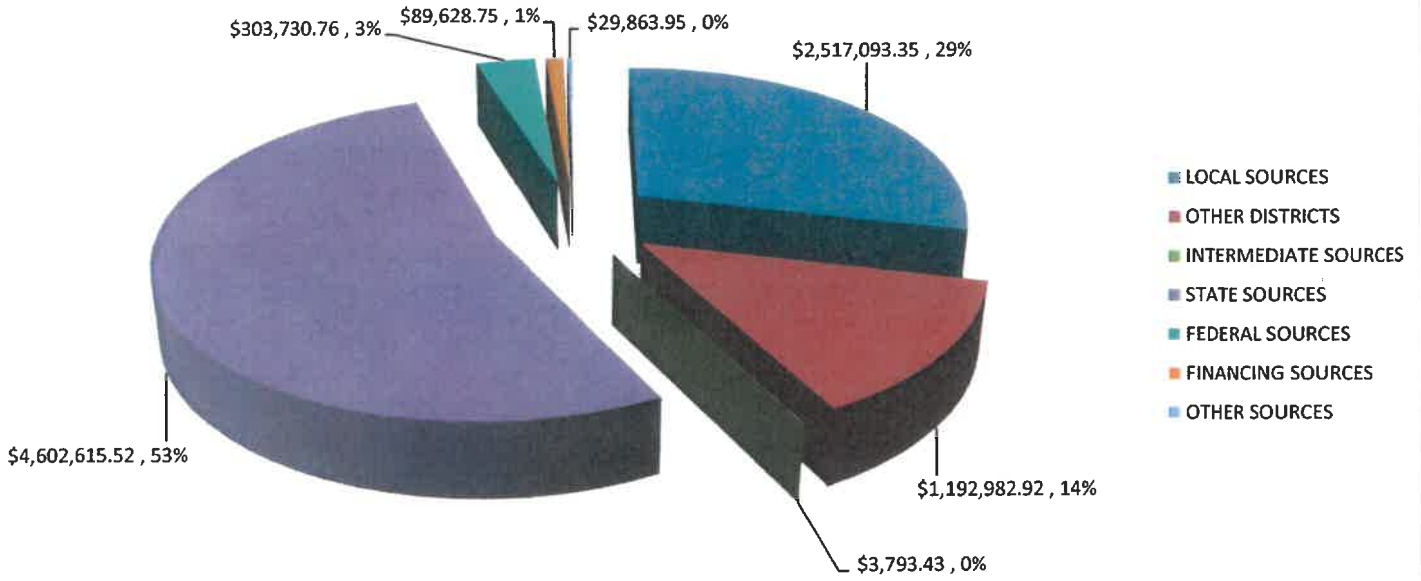
Jessica Shepherd, District Clerk

SCHOOL DISTRICT OF OAKFIELD
GENERAL FUND (FUND 10)

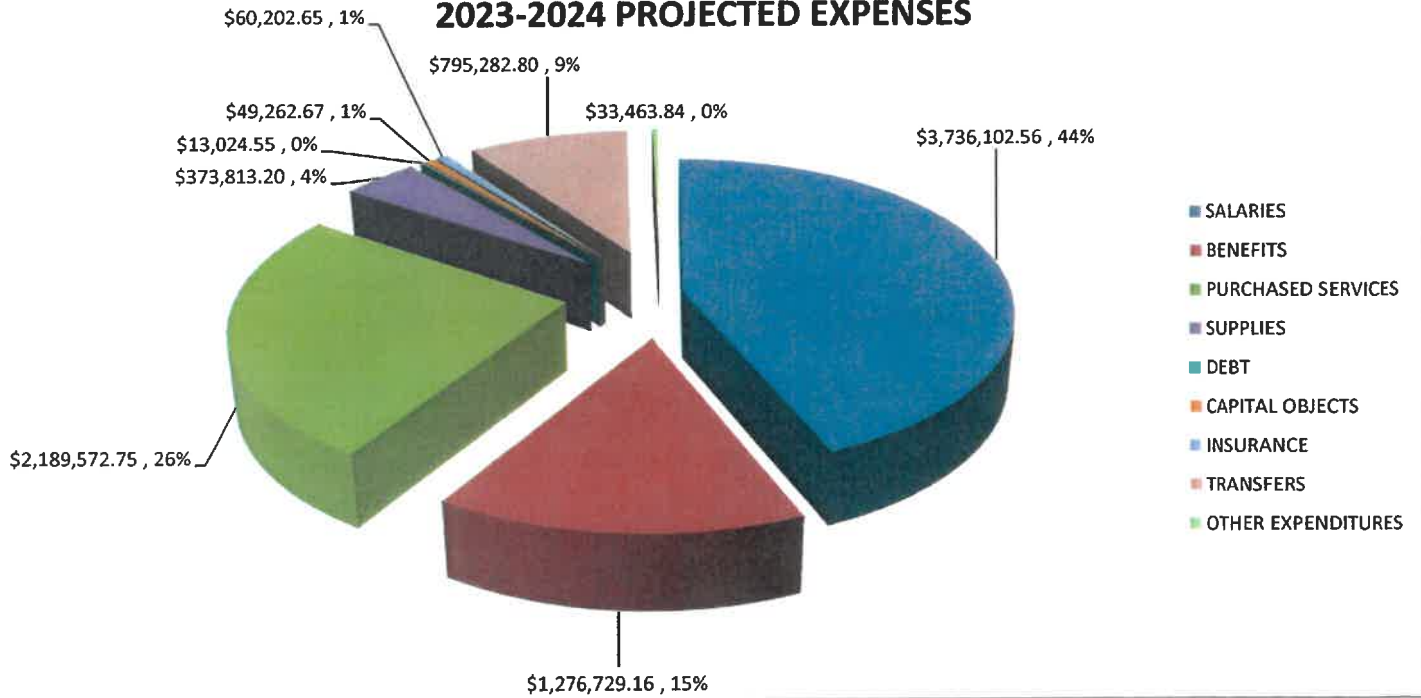
REVENUES & OTHER FINANCING SOURCES		ACTUAL	UNAUDITED	BUDGET
		2021-2022	2022-2023	2023-2024
GENERAL FUND (FUND 10)				
100	Operating Transfers In			
1--	Total Transfers In	0.00	0.00	0.00
210	Taxes	2,443,879.00	2,249,651.00	2,505,348.00
240	Tuition-Indiv Paid	6,270.16	3,877.06	4,000.00
260	Non-Capital Sales	3,700.50	1,326.00	1,500.00
270	School Activity Income	8,818.50	11,875.00	10,000.00
280	Investment Earnings	45,910.35	106,982.36	65,000.00
290	Other Revenue from Local Source	147,558.99	143,381.93	89,100.00
2--	Total Local	2,656,037.50	2,517,093.35	2,674,948.00
341	Non-Open Enrollment Tuition	5,760.93	1,201.92	1,000.00
345	Open Enrollment Tuition	1,189,526.00	1,191,781.00	1,125,000.00
3--	Interdistrict Payments in Wisconsin	1,195,286.93	1,192,982.92	1,126,000.00
510	Transit of Aids	2,143.20	3,793.43	2,095.00
540	Payments for Services from CESF	0.00	0.00	0.00
5--	Total Intermediate Sources	2,143.20	3,793.43	2,095.00
612	Transportation State Aid	9,882.00	10,597.97	10,000.00
613	Library (Common School Fund)	24,472.00	33,487.00	27,000.00
619	Other State Categorical Aid	311.05	255.58	0.00
621	Equalization Aid	3,581,157.00	3,762,785.00	3,736,558.00
623	Special Adjustment Aid	0.00	0.00	0.00
630	State Special Project Grants	65,176.45	111,987.93	29,706.00
660	State Revenues from State Source	33,209.60	41,108.22	35,000.00
691	State Aid for Exempt Computers	111,251.82	111,251.82	111,252.00
694	Sparsity Aid	187,330.00	186,874.00	187,076.00
695	Other State Categorical Aid/Per P	353,192.00	344,288.00	340,578.00
699	Other State Revenue	0.00	0.00	0.00
6--	Total Revenue from State Sources	4,365,981.92	4,602,615.52	4,477,170.00
730	Federal Special Projects Aid Thro	96,501.60	157,320.13	177,538.00
750	ESEA	28,263.32	33,913.71	18,637.00
780	Federal Aid Through State Agenci	89,232.79	76,484.63	10,000.00
790	Other Revenue from Federal Sour	52,320.37	36,032.29	80,013.00
7--	Federal Sources	266,318.08	303,730.76	286,188.00
860	Compensation for Sale or Loss of Fixed Assets		23,912.50	
878	Capital Lease	18,344.48	65,716.25	51,400.00
8--	Total Financing Sources	18,344.48	89,628.75	0.00
970	Refund of Disbursement	51,511.47	22,769.83	20,000.00
990	Other Miscellaneous Revenues	7,390.33	7,094.12	0.00
9--	Total Miscellaneous Revenues	58,901.80	29,863.95	20,000.00
TOTAL FUND 10 REVENUES		8,563,013.91	8,739,708.68	8,586,401.00

EXPENDITURES & OTHER FINANCING USES		ACTUAL	UNAUDITED	BUDGET
		2021-2022	2022-2023	2023-2024
Instruction				
110 000	Undifferentiated Curriculum	1,275,255.57	1,335,027.94	1,347,344.00
120 000	Regular Curriculum	1,526,850.89	1,563,783.41	1,671,706.00
130 000	Vocational Curriculum	237,059.15	269,007.28	318,336.00
140 000	Physical Ed	226,454.53	198,084.32	212,733.00
160 000	Co-Curricular Activities	300,383.93	324,367.22	325,866.00
1-----		3,566,004.07	3,690,270.17	3,875,985.00
Support Services				
210 000	Guidance	214,030.84	239,073.01	255,896.00
213 000	Other Pupil Services	26,297.70	25,749.84	0.00
215 000	Psychologist	7,379.16	7,736.47	8,116.00
219 000	Instructional Staff Services	100	211,863.35	13,990.00
221 000	Library Media	219,290.74	322,300.83	259,481.00
222 000	Supervision/Coordination	114,787.97	129,035.77	125,811.00
223 000	Board of Education **	4249	8000	4,000.00
231 000	District Administration	39,016.66	57,412.54	63,000.00
232 000	Office of Principal	319,384.32	322,330.89	341,360.00
241 000	Fiscal **	467,718.92	482,868.59	504,744.00
252 000	Operation	102,195.76	128,087.96	152,408.00
253 000	Maintenance	708,782.00	659,960.76	690,207.00
254 000	Facilities Acquisition/Remodel **	25,020.34	23,209.17	25,000.00
255 000	Transportation	278,437.06	190,100.75	153,276.00
256 000	Central Services	285,024.95	292,395.49	307,750.00
260 000	Non-instructional Staff	10,530.55	12,161.61	12,500.00
264 000	Insurance and Judgments	0.00	0.00	0.00
270 000	Long Term Capital Debt	99,747.05	60,202.65	71,000.00
281 000	Other Support Services	15,765.60	13,024.55	0.00
290 000	Early Retirement Benefits	0.00	0.00	0.00
291 000	Administrative Technology	24,246.39	22,895.81	38,783.00
295 000	Miscellaneous	205,019.23	269,698.05	275,400.00
299 000	2-----	29,187.38	33,868.64	30,000.00
2-----		3,196,211.62	3,321,299.73	3,332,722.00
Non-Program Transactions				
411 000	Operating Transfer	973,166.98	795,282.80	566,694.00
431 000	General Tuition Non-O/E	22,300.35	26,601.67	26,000.00
433 000	Co-Curricular Coop Program	11,735.13	8,065.31	10,000.00
435 000	Tuition Open Enrollment	541,402.00	556,888.00	575,000.00
438 000	Private School Voucher	97,156.00	129,046.50	200,000.00
492 000	Adjustments & Refunds	59,260.12	0.00	0.00
4-----		1,705,020.58	1,515,884.28	1,377,694.00
4-----		8,467,236.27	8,527,454.18	8,586,401.00
TOTAL FUND 10 EXPENDITURES				
PROFIT/LOSS		95,777.64	212,254.50	0.00
Beginning Fund Balance				
Ending Fund Balance		2,131,750.35	2,227,527.99	2,439,782.49
FUND BALANCE TO TOTAL REVENUE		26.01%	27.92%	28.41%
GENERAL FUND 10 LEVY				
FULL LEVY		2,443,879.00	2,249,651.00	2,505,348.00
MILL RATE		8.8	10.24	10.23

2023-2024 PROJECTED REVENUE SOURCES



2023-2024 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.

