

The logo for the School District of Reedsburg features a stylized 'R' in white with a red star above it and a red swoosh.

SCHOOL DISTRICT OF **REEDSBURG**

Budget Hearing & Annual Meeting

Monday, July 15, 2024 | Central Office Building

Board of Education:

Gary Woolever	President
Ross Retzlaff	Vice President
Gabe Bauer	Treasurer
LuAnn Brey	Clerk
Leo Almeida	Member
Nikki Foesch	Member
Heather Westphal	Member



COMMITTEES:

Operations

Ross Retzlaff, Chair
Gabe Bauer
LuAnn Brey

Curriculum

LuAnn Brey, Chair
Nikki Foesch
Heather Westphal

Finance

Gabe Bauer, Chair
Leo Almeida
Heather Westphal

Policy

Leo Almeida, Chair
Nikki Foesch
Ross Retzlaff

ADMINISTRATION:

District Administrator

Roger J. Rindo, Ed.D.

Director of Business Services

Debra Michel

Director of Pupil Services/Special Ed.

Jeff Bindl

ADMINISTRATION (continued):

Director of Curriculum & Instruction

Ann Franke

Director of Human Resources

Matt Terry

Director of Data Analysis & Prof. Development

Mark Olson

High School Principal, Associate Principal

Katie Mathews, Matt Bauer

High School Activities Director

Aaron May

Middle School Principal, Associate Principal

Matt Delkamp, Brandon Peyer

Prairie Ridge Intermediate School Principal, Associate Principal

Travis Frey, Jackie Craker

Elementary Principals

Jenny Hynek, Pineview Elementary School
Paul Bierman, Westside Elementary School

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Message from the Superintendent

Greetings!

Budgets tell a story, and they should reflect a district's priorities. Through this budget booklet, we are happy to share the School District of Reedsburg's story with you. As you page through the document, I hope you will notice two things. First, we take responsible fiscal management seriously. It is one of the focus areas in our 2022-27 strategic plan, and we are committed to demonstrating a return on the community's investment in our schools. Second, we are using our resources to fund our priorities—the programs, people, and materials needed to support our strategic focus areas and their related tactics for 2024-25.

We accomplished a lot over the last 12 months, and I am grateful for all of the efforts of our administrative team, teachers, and staff who worked hard together to make it happen. Most importantly, I am grateful for the support and leadership of our School Board. The Board has established a challenging and compelling vision to provide a world-class educational experience for all students at all levels, inspiring creativity and a desire to achieve greatness, and they rightfully insist that we provide regular feedback on our progress.

We continue our work toward that vision in earnest this coming year, with tactics targeted at impacting the Key Performance Objectives in our strategic plan. Those tactics include:

- Maintaining our continuous improvement efforts through Student Success Teams in every school and an increased focus on Tier I (universal) instruction.
- Responding to our literacy program audit last year through professional development in the Keys to Literacy for teachers in grades K-5 as well as evaluating and purchasing new English/Language Arts instructional materials for grades K-8.
- Continuing our multi-year implementation of inclusive practices that focus on serving students in regular education classrooms via co-planning and co-teaching with Special Education teachers and support from paraprofessionals. This year we will increase the number of co-teaching classrooms in all our schools and continue to support our teachers through professional development in this area.
- Continuing our long-term facilities work with a focus on the most urgent capital improvement needs at Webb Middle School and exploring a potential first phase of work at RAHS.
- Continuing to develop and implement our multi-year plan to provide rigorous career pathways for all students with the implementation of our Animal Science and Education pathways.
- Continuing our work to save future interest costs on existing debt through debt defeasance.
- Phasing in the new teacher compensation model that was approved in June, 2024 in our effort to attract and retain high quality staff.
- Implementing our new middle school social studies materials that were approved this past year.

This is such an exciting time for Reedsburg. We are not yet where we want to be, but we are moving in the right direction, and one can't help but feel the energy and optimism throughout our community as we continue to build the educational experience that our kids and families deserve. Together, we will empower all students to maximize their potential in fearless pursuit of human excellence. Let's get to work, Beavers!

Notices of Budget Hearing and Annual Meeting

Notice

NOTICE OF BUDGET HEARING Section 65.90(4)

Notice is hereby given to qualified electors of the School District of Reedsburg that the budget hearing will be held in the Central Office Building, 501 K Street – Reedsburg, on Monday the 15th day of July, 2024, at 8:00 p.m. A virtual option will also be available – please visit our website at www.rsd.k12.wi.us for additional information on observing this meeting virtually. Detailed copies of the budget are available for inspection at the District Office, 501 K Street, Reedsburg, WI.

Dated this 17th day of June, 2024.

LuAnn Brey

LuAnn Brey
District Clerk

Notice

NOTICE FOR ANNUAL DISTRICT MEETING (Common School District Section 120.08 (1))

Notice is hereby given to qualified electors of the School District of Reedsburg that the annual meeting of said district for the transaction of business will be held in the Central Office Building, 501 K Street - Reedsburg, on Monday the 15th day of July, 2024, at 8:15 p.m. In order to participate (vote) at the Annual Meeting you must appear in person. If you would like to observe the meeting (but not participate) a virtual option will be available. Please visit our website at www.rsd.k2.wi.us for instructions on observing this meeting virtually.

Dated this 17th day of June, 2024.

LuAnn Brey

Agendas for Budget Hearing and Annual Meeting

Budget Hearing Agenda

8:00 P.M.

1. Call to Order
 - A. Introductory Remarks
 - B. Ground Rules
2. Budget Review
3. Discussion
4. Adjourn

Annual Meeting Agenda

8:15 P.M.

1. Call to Order
2. Election of Temporary Chairperson
 - A. District Report
3. Old Business
4. New Business
 - A. Resolution – Salaries of School Board Members
 - B. Resolution – Tax Levy for Operation and Debt Service
 - C. Resolution – Establish Annual Meeting Date
5. Adjourn

Recommended Ground Rules

1. Procedures for addressing the chairperson - all persons should stand and state their names.
2. Procedures for making motions – all motions made which are not specified on the agenda shall be written, signed and presented to the chair before action can be taken.
3. Procedures for discussion – each speaker shall be allowed three (3) minutes per topic.
4. Procedures for voting – all voting will be done by a voice vote unless a division of the house is requested and then voting will be done by standing, unless a ballot vote is requested.

Voter Qualifications

Each person voting at the annual meeting must be:

1. A citizen of the United States and 18 years of age or older.
2. A resident of the School District of Reedsburg for at least twenty-eight (28) consecutive days before the meeting.

Voter Challenges

If a person is challenged as to his/her qualifications to vote, the chairperson shall state the above qualifications to the challenged person. If the challenged person declares that he/she is eligible to vote and the challenge is not withdrawn, the chairperson shall administer the following oath and affirmation to the challenged person:

“Do you solemnly swear that you are an actual resident of the School District of Reedsburg and that you are qualified, according to the law, to vote in this matter?”

The person taking such oath shall be allowed to vote, but if he/she refuses to take such oath, he/she may not vote (s. 120.08(3), Wisconsin Statutes).

Powers of the Annual Meeting

120.08 School district meetings. Every elector of a common or union high school district is eligible to vote at an annual or special meeting of the school district.

(1) ANNUAL MEETING.

(a) Common school districts shall hold an annual meeting on the 4th Monday in July at 8 p.m. and union high school districts shall hold an annual meeting on the 3rd Monday in July at 8 p.m. unless the electors at one annual meeting determine to thereafter hold the annual meeting on a different date or hour, or authorize the school board to establish a different date or hour. No annual meeting may be held before May 15 or after October 31. The first school district meeting in a common or union high school district created under s. 117.08, 117.09, or 117.27 shall be considered an annual meeting.

(b) The place of the annual meeting shall be in a schoolhouse in the school district. If a schoolhouse which will accommodate the electors is not available, the place of the annual meeting shall be the nearest available place designated by the school board.

(c) The school district clerk shall publish a class 2 notice, under ch. 985, of the time and place of the annual meeting, the last insertion to be not more than 8 days nor less than one day before the annual meeting. The school district clerk shall give like notice for any adjourned meeting, if the adjournment is for more than 30 days. No annual meeting shall be deemed illegal for want of notice.

(2) SPECIAL MEETING.

(a) Upon petition filed with the school district clerk signed by 3 percent of the electors residing in the school district or 100 electors, whichever is fewer, or upon the motion of the school board in a common or union high school district, a special meeting shall be called by the school district clerk or, in his or her absence, by the school district president or school district treasurer. If the petition includes a subject beyond the power of the special meeting to transact, the school district clerk shall reject such subject and so notify each elector signing the petition.

(b) Notice of a special meeting shall be published as a class 2 notice, under ch. 985. The last insertion shall be not more than 8 days nor less than one day before the day of the special meeting. If no hour for the special meeting is fixed in the notice, it shall be held at 8 p.m.

(c) A special meeting has the powers of the annual meeting. No more than 2 special meetings may be held between annual meetings to consider or act upon the same subject, except that in counties having a population of 750,000 or more no more than 4 such meetings may be held. No tax may be voted at a special meeting, unless notice thereof is included in the notice under par. (b). The amount of the tax proposed to be voted shall be set forth in the notice. The special meeting may vote a tax of a lesser amount than stated in the notice, but not a greater amount.

(3) CHALLENGE. If a person attempting to vote at an annual or special meeting is challenged, the chairperson of the meeting shall state to the person challenged the qualifications necessary to vote at the meeting. If such person declares that he or she is eligible to vote and if such challenge is not withdrawn, the chairperson shall

administer the following oath or affirmation to him or her: “You do solemnly swear (or affirm) that you are an actual resident of this school district and that you are qualified, according to law, to vote at this meeting”. A person taking such oath or affirmation shall be permitted to vote, but if that person refuses to take such oath or affirmation that person may not vote.

120.10 Powers of annual meeting. The annual meeting of a common or union high school district may:

(1) **CHAIRPERSON AND CLERK.** Elect a chairperson and, in the absence of the school district clerk, elect a person to act as the clerk of the meeting.

(2) **ADJOURNMENT.** Adjournment from time to time.

(3) **SALARIES OF SCHOOL BOARD MEMBERS.** Vote annual salaries for school board members or an amount for each school board meeting the member actually attends.

(4) **REIMBURSEMENT OF SCHOOL BOARD MEMBERS.** Authorize the payment of actual and necessary expenses of a school board member when traveling in the performance of duties and the reimbursement of a school board member for actual loss of earnings when duties require the school board member to be absent from regular employment.

(5) **BUILDING SITES.** Designate sites for school district buildings and provide for the erection of suitable buildings or for the lease of suitable buildings for a period not exceeding 20 years with annual rentals fixed by the lease.

(5m) **REAL ESTATE.** Authorize the school board to acquire, by purchase or condemnation under ch. 32, real estate and structures and facilities appurtenant to such real estate necessary for school district purposes.

(6) **TAX FOR SITES, BUILDINGS AND MAINTENANCE.** Vote a tax to purchase or lease suitable sites for school buildings, to build, rent, lease or purchase and furnish, equip and maintain school district buildings, The tax may be spread over as many years as are required to pay obligations approved or authorized at the annual meeting including rental payments due in future years under an authorized lease.

(7) **TAX FOR TRANSPORTATION VEHICLES.** Vote a tax to purchase, operate and maintain transportation vehicles and to purchase liability insurance for such vehicles, and to finance contracts for the use of services of such vehicles.

(8) **TAX FOR OPERATION.** Vote a tax for the operation of the schools of the school district.

(9) **TAX FOR DEBTS.** Vote a tax necessary to discharge any debts or liabilities of the school district.

(10) **SCHOOL DEBT SERVICE FUND.** Vote a tax to create a fund for the purpose of paying all current bonded indebtedness for capital expenditures. All money raised through taxation or otherwise collected pursuant to this subsection shall be deposited by the school district treasurer in a segregated fund. Such money shall not be used for any other purpose, except as provided by s. 67.11(1), or be transferred to any other fund except by authorization by a two-thirds majority vote of the total number of electors of the school district.

(10m) SCHOOL CAPITAL EXPANSION FUND. Vote a tax to create a fund for the purpose of financing all current and future capital expenditures related to buildings and sites. All money raised through taxation or otherwise collected pursuant to this subsection shall be deposited by the school district treasurer in a segregated fund. Such money shall not be used for any other purpose or be transferred to any other fund except by authorization by a majority vote of the electors present at a subsequent annual meeting and only if notice that the issue would be on the agenda was included in the notice of the subsequent annual meeting under s. 120.08(1)(c).

(11) TAX FOR RECREATION AUTHORITY. Vote a tax for the purpose specified in s. 66.0123.

(14) LEGAL PROCEEDINGS. Direct and provide for the prosecution or defense of any action or proceedings in which the school district is interested.

(15) TEXTBOOKS. Authorize the school board to furnish textbooks under conditions prescribed by the annual meeting or by the school board. The authorization shall continue in effect until revoked by a subsequent annual meeting.

(16) SCHOOL LUNCHES. Direct the school board to furnish school lunches to the pupils of the school district and appropriate funds for that purpose.

(19) CONSOLIDATION OF HIGH SCHOOL. In a union high school district, vote to consolidate schools or to discontinue a school where more than one high school is operated by the school district.

Recommended Annual Meeting Resolutions

A. School Board Salaries

Be it resolved by the electors of the School District of Reedsburg that school board members will be compensated at the rate of _____ for the 2024-2025 school year. (2023-2024 actual - \$3,675, and the school board president will be compensated an additional \$500)

B. Tax for Operation and Debt Service

Be it resolved by the electors of the School District of Reedsburg that a tax be levied on all taxable property of the district: for the General Fund in the amount of \$10,421,374; for the Debt Service in the amount of \$5,136,304; and for the Community Service Fund in the amount of \$250,000 for a Total Levy of \$15,807,678.

C. Resolution - Establish Annual Meeting Date

Be it resolved by the electors of the School District of Reedsburg that the Annual Meeting date will be July 21, 2025.

Minutes of 2023 Annual Meeting



Annual Meeting
07/17/2023 - 08:15 PM
Central Office Building
501 K Street
Reedsburg, WI 53959

MEETING MINUTES

Attendees

Voting Members

Leo Almeida, Gabe Bauer, LuAnn Brey, Nichole Foesch, Ross Retzlaff, Heather Westphal, Gary Woolever,
20 District Residents

Non-Voting Members

3 Non-District Residents

1. Call to Order

President Woolever @ 8:47 p.m.

2. Election of Temporary Chairperson

Gary Woolever called for nominations for temporary chairman. Motion made by LuAnn Brey to nominate Gary Woolever as temporary chairman. There were no other nominations for temporary chairman. Motion by Ross Retzlaff, second by Gabe Bauer to close nominations and cast a unanimous ballot for Gary Woolever for temporary chairman. Motion carried by a voice vote. Gary Woolever assumed the chair and asked District Administrator Dr. Roger Rindo for a District report.

A. District Report

Dr. Rindo stated that this past year was a busy one for the district as we completed tactical work in each of the focus areas of the district's new strategic plan, which is off to a solid start. The Board is to be commended for their vision and leadership as we strive to provide a world-class educational experience for all of our students at all levels.

- This past year we refined our continuous improvement process, and worked in partnership with Student Success Teams (SST's) in every building.
 - Pineview and Westside Elementary supported the district's initial efforts to provide more inclusive practices.
 - Multi-tiered systems of support were implemented at Prairie Ridge and Webb Middle School. PIE time (which stands for Practice, Intervention, and Extension) at Prairie Ridge and the Pride and Achieve period at Webb were both instrumental in student growth and engagement.
 - The Career and Technical Education team at the high school developed a multi-year plan to implement new and challenging career pathways as we increase our focus to prepare all students for life after high school.
 - We spent the year working with our partners from Eppstein Uhen Architects and Kraemer Brothers to develop a long-term facilities plan for the district.
- We continue working toward our vision in earnest this coming year, with tactics targeted at impacting the Performance Objectives in our strategic plan. Those tactics include:
- Maintaining our continuous improvement efforts through Student Success Teams in every school.

- Completing an audit of our literacy program in grades K-8 and developing a targeted plan for improvement in that area.
- Formally beginning a multi-year implementation of inclusive practices, focusing on serving more students with disabilities and English Language Learners in regular education classrooms via co-planning and co-teaching with Special Education teachers and support from paraprofessionals.
- Continuing our long-term facilities work with a focus on prioritizing needs and exploring a potential first phase of work.
- Refreshing our commitment to professional learning communities (PLC's) and moving to next-level work with those teams as we continue to improve Tier 1 instruction.
- Continuing to develop and implement our multi-year plan to provide rigorous career pathways for all students, with additional new courses to be offered for the 2024-2025 school year.
- Developing an increased community understanding of, and support for, the work we do in our schools through a new program called Leadership Reedsburg.
- Continuing our work to save future interest costs on existing debt through phase two of our debt defeasance efforts.
- Working with staff to review and revise compensation models and the employee handbook with a focus on attracting and retaining high quality staff.
- Revamping the educator effectiveness model to make it more efficient and reflective for teachers.
- Continuing the solid implementation of our new K-8 math programs with year two support.
- Evaluating and developing an implementation plan for K-12 programs to support students' social and emotional growth and build student leadership.

The Board and community will receive strategic plan updates at the October, February and June Board meetings.

From a financial perspective, over the past two years, school districts across the country received several rounds of Federal funding under the Elementary and Secondary School Emergency Relief Fund (ESSER funding). This money was intended to support efforts to assist students in rebounding from the pandemic and to help schools cover costs related to the pandemic. Despite a very positive increase in state funding in the new biennial budget, the fiscal cliff created by the depletion of ESSER dollars this year will present us many challenges going forward. While we are grateful for the increase in flexible, spendable revenue provided in the new biennial state budget, it doesn't come close to filling the revenue gap created by the legislature's failure to cover inflationary increases over the past 10 years.

Without question, this is an exciting time to be in Reedsburg. We are a community and school district on the rise and the energy and sense of optimism is awesome. Strong schools and healthy, vibrant communities are inextricably linked. Together we will empower all students to maximize their potential in fearless pursuit of human excellence!

3. Old Business

None

4. New Business

A. Resolution - School Board Salaries

Be it resolved by the electors of the School District of Reedsburg that school board members, with the exception of the president, will be compensated at the rate of \$3,675 for the 2023-2024 school year. The school board president will be compensated an additional \$500 for the 2023-2024 school year. Motion by Dave Ruhland, seconded by Doug Mering. Motion carried by a voice vote.

B. Resolution - Supplemental Student Accident Insurance

Be it resolved by the electors of the School District of Reedsburg that the District will offer

supplemental student accident insurance for all students and such insurance shall be paid from school district funds. Motion by Alice Heckenbach, second by Matt Delkamp. Motion carried by a voice vote.

C. Resolution - Tax for Operation and Debt Service

Be it resolved by the electors of the School District of Reedsburg that a tax be levied on all taxable property of the district for: The General Fund in the amount of \$7,249,951; for the Debt Service in the amount of \$7,668,697; and for the Community Service Fund in the amount of \$250,000 for a Total Levy of \$15,168,648. Motion by Doug Mering, second by Dan Meinhardt to approve the resolution as presented. Motion carried by a voice vote.

D. Resolution - Establish Annual Meeting Date

Be it resolved by the electors of the School District of Reedsburg that the Annual Meeting date will be July 15, 2024. Motion by Tom Demmin, second by Alice Heckenbach. Motion carried by a voice vote.

5. Adjourn

Motion to adjourn the meeting at 8:58 p.m.

Motion made by: Leo Almeida

Motion seconded by: Gabe Bauer

Voting:

Unanimously Approved

Motion carried by a voice vote.

Treasurer's Report, 2023-24

The final anticipated 2023-24 revenues, expenditures and ending fund balances depicted in the chart below are un-audited. The District's entire financial operation is audited annually, by an external auditing firm, in August and one of the auditor responsibilities is to finalize revenues, expenditures and ending fund balances in all funds.

The following chart shows the starting fund balance, anticipated revenues, anticipated expenditures and ending fund balances for each fund in which the District had transactions during the 2023-24 fiscal year:

FUND		07-01-23 (Starting) Fund Balance	2023-24 Revenues	2023-24 Expenditures	06-30-24 (Ending) Fund Balance
10	General	10,235,251	38,088,342	38,088,342	10,235,251
20	Special Revenue	435,067	8,831,319	8,839,319	427,067
30	Debt Service	368,892	5,257,125	5,324,608	301,409
40	Capital Projects	100,000	178,700	0	278,700
50	Food Service	890,973	1,407,422	1,642,678	655,717
80	Community Service	142,632	269,250	262,600	149,282

Introduction

The 2024-2025 Preliminary Budget represents the financial plan to achieve the educational objectives of the school district with the primary focus of meeting the needs of our students. The budget process consists of five phases – planning, preparation, approval/adoption, implementation, and review/evaluation. Development of the school district budget begins with the review of current year programs and services, analysis of student enrollment, demographics and staffing, consideration of community expectations, and review of major factors that affect the budget. The budget development is a year-round process of assessment of the current budget and then projections of the many variables that impact the next budget. Some of the major variables in the budget include enrollment, revenue limit formula, state equalization aid projections, revenue estimates, and staff wages and benefits. The Board, administrative team, business office staff, and many others contributed to the development of our Preliminary Budget.

During the 2021-22 school year, the District went through a strategic planning process that involved the Board of Education, administration, staff, and members of the community. From that, the School District of Reedsburg 2022-2027 Strategic Plan was created. A District mission, vision, core beliefs, strategic focus areas and performance objectives were developed. The proposed 2024-25 Expenditure Budget was built to support and advance the District's tactical plans in each of the Strategic Plan Focus Areas – the focus of our continuous improvement efforts:



**Rigorous Academic Programs
and Career Pathways for
All Students**



**Continuous Improvement
of Student Growth
and Achievement**



**Innovative Facilities
with Modern Learning
Environments**



**Personnel Excellence
Attracting, Developing and
Retaining High Quality Staff**



**Responsible Fiscal Management
Funding our Priorities and Demonstrating
a Return on the Public's
Investment in our Schools**



**Branding the School
District of Reedsburg
Communicating and Marketing
that Brand**

The proposed budget addresses core instruction, student learning gaps, mental health and college and career readiness. It also supports the District's ability to attract and retain high quality staff through its offerings of competitive wages and benefits, and supports professional development opportunities for staff.

In June, the School Board approved the Preliminary Budget for presentation at the Budget Hearing and Annual Meeting on July 15. The District's fiscal year began on July 1, 2024. We will be well into the implementation of the budget when the Board adopts the final 2024-2025 budget, reflecting adjustments for actual student enrollment, final state aid certification, revenue limit, and other factors in late October. The School Board has the final responsibility for certifying a tax levy sufficient to operate the District.

Budget Highlights

Estimated New Revenue Limit Authority (additional funding to offset expenses) = \$722,333

ESSER federal funding reduction = (1,663,055)

General Fund Revenue Budget = \$37,347,131

Revenue comes from:

- 62.37% State Sources
- 28.80% Local Sources, primarily taxes
- 4.16% Federal Sources
- 4.33% Payments from other districts
- 0.07% Payments from Intermediate Sources
- 0.28% Miscellaneous revenues and reimbursements

General Fund Expenditure Budget = 38,984,590

Expenses come from:

- 64.55% Salaries and Benefits (does not include special education staff)
- 14.20% Inter-Fund Transfers
- 16.15% Purchased Services
- 3.09% Non-Capital Items
- 0.97% Business-type Insurance
- 0.74% Capital Items
- 0.32% Dues & Fees

Projected General Fund Deficit = (\$1,637,459)

Overall district budget for all funds, net of inter-fund transfers = \$49,756,028

(general, special revenue, special education, debt repayment, food service and community service)

Projected Property Tax Levy = 15,807,678

Mill Rate Target = \$7.00 per thousand dollars of equalized property value

Projected Defeasance Amount = \$3,348,305

A house valued at \$100,000 would incur \$700 in school property taxes

Increase of \$607,988 (4.00%)

Equalized Property Value of SDR = \$2,258,239,679 (increase of 4.0%)

SDR 3rd Friday September Enrollment (In Seats) Projection = 2,545 (10)

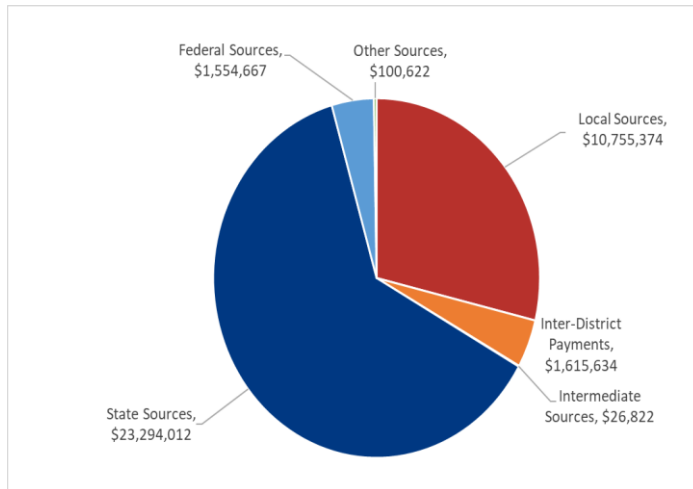
SDR 3rd Friday September Membership FTE Projection = 2,579 FTE (7)

Current Year Average FTE Projection for Revenue Limit = 2,595 FTE (18)

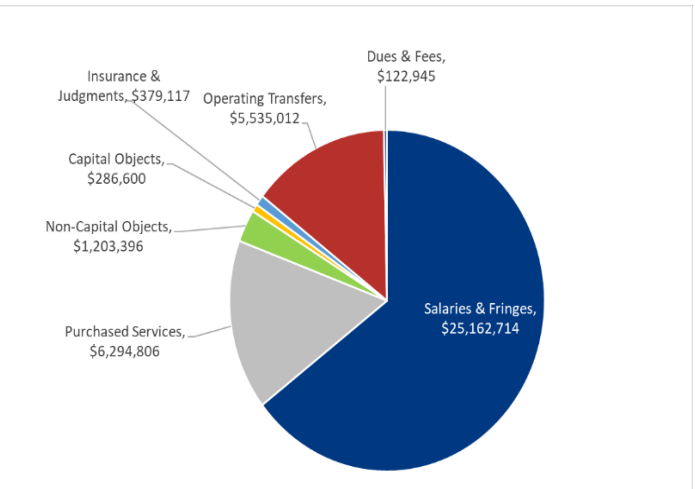
SDR Staffing = 402

The following charts show the breakdown of the dollar amount of budgeted revenues by sources and expenditures by type, or object.

General Fund (Fund 10) Revenues
\$37,347,131



General Fund (Fund 10) Expenditures
\$38,984,590



Wisconsin State Statute 65.90 Summary Budget

Wisconsin State Statute 65.90 requires public schools to disclose budget information in five areas. The proposed budget is presented in accordance with Wisconsin State Statute 65.90 and the Wisconsin Department of Public Instruction's recommended format for budget adoption and contains the five areas listed below:

1. Two-year historical data and proposed year data
2. Existing indebtedness
3. Anticipated revenues
4. Budgeted expenditure appropriations
5. Disclosure of fund balance

Contained in the 65.90 Budget Adoption and Publication documents is the budget data covering three fiscal years: actual 2022-2023, unaudited actual 2023-2024, and proposed 2024-2025 budget. The projections are based on historical budget data, Wisconsin State Law on Public School Financing (WI Statute 121.90), and student enrollment projections.

Fund Explanations

A fund is an independent account entity that has a self-balancing set of asset accounts, liability accounts and equity accounts. Funds are established to segregate financial accounting of specific activities, in accordance with laws, regulations, restrictions, or limitations.

General (10) Fund: The General Fund is used to account for District financial activities for current operations, except those that must be accounted for in separate funds. Since this fund includes the major activity of the district, it also includes large sources of revenues including property taxes, fees, monies from other districts, state aids and grants and most federal aids and grants. General fund expenditures are presented in two different ways to aid in understanding of the expenditure. “Objects” are the kinds of expenditures such as salaries, benefits, contracted services, consumables, equipment and insurances. “Functions” represent the programs relating to the expenditure such as instructions, student services, administration, maintenance and interfund transfers.

Fund 10 Fund Balance: Fund balance is the District’s assets minus liabilities. Fund balance includes both cash and non-cash (i.e. accounts receivable, payroll liabilities, accounts payable) components. Some fund balance designations have specific local and or legal requirements. These amounts can only be used how the School Board dictates. Unassigned fund balance is used for cash flow to lessen the District’s need for short-term borrowing. Unassigned fund balance is also used to address unexpected and unplanned physical or fiscal events.

Special Project Funds (21, 23, 29): Monies received as fundraising, gifts and donations from individuals and organizations used for a specific purpose outside of the district’s normal or typical operations. Student activity account transactions make up the largest portion of the revenues and expenditures. Activity can vary greatly from year to year and this budget is the best estimate at this time.

Funds 21, 23, 29 Fund Balance: The fund balance in these funds tend to vary depending on the timing of the revenues versus when the expenditures occur. Student activity accounts are allowed to have fund balances.

Special Education (27) Fund: The special education fund is used to account for all of the special education programs and operations in the school district. Revenues generated in this fund come from special education aid, transits of state special education aid from other districts or a CESA, federal grants and Medicaid reimbursements. Also, this fund must be zeroed out each year with an operating transfer revenue from the General Fund (Fund 10). That transfer represents the local support or funding towards the District’s special education programs. The amount of the transfer is the difference between the total costs less the revenue received from the non-local sources.

Fund 27 Fund Balance: Fund balance is not allowed for Fund 27. The transfer from Fund 10 balances the fund each year.

Debt Service (30) Fund: This fund is used to record transactions related to the repayment of general obligation debt including promissory notes issued per Wisconsin Statutes § 67.12(12), bonds and state trust fund loans. Also included in these funds are transactions pertaining to refinancing of debt issues. Wisconsin school districts can borrow up to 20 years for referendum-approved debt. Revenues included in this fund are property taxes to pay off existing debt and interest on the investment of those funds until payments are due. Expenditures include all charges related to the repayment of the outstanding debt issues.

Fund 30 Fund Balance: District's must maintain a separate checking and/or investment account for this fund. Fund balance occurs in Fund 30 because the District levies for debt retirement payments on a calendar year basis, but expenditures occur on a fiscal year (July to June) basis. All funds levied for debt service remain in fund balance until expended to pay off debt.

Long-Term Capital Improvement Trust (46) Fund: School boards with an approved long-term capital improvement plan may establish a "trust" that is funded with a transfer from the General Fund. The Board approved the District's 10-Year Capital Improvement Plan (CIP) and a resolution to establish a Fund 46 Long-Term Capital Improvement Trust (F46) in June 2023. A school board is prohibited from removing money deposited into Fund 46 for a period of five years after the fund is created. After the initial five year wait period is over, funds may only be used for the purposes identified in the approved long-term capital improvement plan.

Fund 46 Fund Balance: Any fund balance accumulated must be retained for future 10-Year CIP expenditures.

Food Service (50) Fund: Federal regulations require that the Food Service Fund be accounted for separately. All revenues and expenditures related to Food Service are recorded in this fund. The Food Service Fund may not transfer money to any other fund. Any fund deficit at the end of the year must be eliminated through an operating transfer from the General Fund. Any fund balance must be retained for future use for Food Services.

Fund 50 Fund Balance: The Food Service operation can have a surplus or deficits in any given year. Any fund deficit at the end of the year must be eliminated through an operating transfer from the General Fund. Any fund balance must be retained for future use for Food Services.

Community Service (80) Fund: This fund is used to account for community activities such as the after-school community learning center program, school resource officers, the CAL Center and other related community programs. A community service tax is levied and rental fees are charged to support these community activities.

Fund 80 Fund Balance: Community service can have a fund balance, and typically the fund balance has a specific purpose.

Budget Publication, 2024-25

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 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	9,173,592.37	10,235,250.89	10,235,250.89
Ending Fund Balance	10,235,250.89	10,235,250.89	8,597,791.89
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	9,754,776.31	10,033,117.00	10,755,374.00
Inter-district Payments (Source 300 + 400)	1,399,804.00	1,396,162.00	1,615,634.00
Intermediate Sources (Source 500)	75,639.21	51,517.00	26,822.00
State Sources (Source 600)	22,075,542.82	23,396,891.00	23,294,012.00
Federal Sources (Source 700)	2,905,841.90	3,109,280.00	1,554,667.00
All Other Sources (Source 800 + 900)	472,509.57	101,375.00	100,622.00
TOTAL REVENUES & OTHER FINANCING SOURCES	36,684,113.81	38,088,342.00	37,347,131.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	16,356,862.65	16,432,336.00	17,351,567.00
Support Services (Function 200 000)	12,410,566.73	13,797,099.00	13,075,115.00
Non-Program Transactions (Function 400 000)	6,855,025.91	7,858,907.00	8,557,908.00
TOTAL EXPENDITURES & OTHER FINANCING USES	35,622,455.29	38,088,342.00	38,984,590.00

SPECIAL PROJECTS FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	387,917.32	435,067.30	427,067.30
Ending Fund Balance	435,067.30	427,067.30	427,067.30
REVENUES & OTHER FINANCING SOURCES	8,103,804.86	8,831,319.00	9,361,511.00
EXPENDITURES & OTHER FINANCING USES	8,056,654.88	8,839,319.00	9,361,511.00

DEBT SERVICE FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	2,245,892.67	368,892.48	301,409.48
Ending Fund Balance	368,892.48	301,409.48	288,210.48
REVENUES & OTHER FINANCING SOURCES	4,991,180.40	5,257,125.00	5,142,304.00
EXPENDITURES & OTHER FINANCING USES	6,868,180.59	5,324,608.00	5,155,503.00

CAPITAL PROJECTS FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	0.00	100,000.00	278,700.00
Ending Fund Balance	100,000.00	278,700.00	282,200.00
REVENUES & OTHER FINANCING SOURCES	100,000.00	178,700.00	3,500.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

FOOD SERVICE FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	759,890.65	890,972.58	655,716.58
Ending Fund Balance	890,972.58	655,716.58	561,566.58
REVENUES & OTHER FINANCING SOURCES	1,437,290.54	1,407,422.00	1,412,775.00
EXPENDITURES & OTHER FINANCING USES	1,306,208.61	1,642,678.00	1,506,925.00

COMMUNITY SERVICE FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	100,257.55	142,632.47	149,282.47
Ending Fund Balance	142,632.47	149,282.47	132,371.47
REVENUES & OTHER FINANCING SOURCES	266,506.39	269,250.00	265,600.00
EXPENDITURES & OTHER FINANCING USES	224,131.47	262,600.00	282,511.00

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
GROSS TOTAL EXPENDITURES -- ALL FUNDS	52,077,630.84	54,157,547.00	55,291,040.00
Interfund Transfers (Source 100) - ALL FUNDS	4,528,016.95	5,096,947.00	5,535,012.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	47,549,613.89	49,060,600.00	49,756,028.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		3.18%	1.42%

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
General Fund	9,373,734.00	9,702,565.00	10,421,374.00
Referendum Debt Service Fund	4,964,415.00	5,247,125.00	5,136,304.00
Non-Referendum Debt Service Fund	0.00	0.00	0.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	250,000.00	250,000.00	250,000.00
TOTAL SCHOOL LEVY	14,588,149.00	15,199,690.00	15,807,678.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		4.19%	4.00%

The below listed new or discontinued programs have a financial impact on the proposed budget:

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
Elementary and Secondary School Emergency Relief Fund (ESSER) Federal Revenue	(1,663,055.00)
NEW PROGRAMS	FINANCIAL IMPACT

Budget Adoption, 2024-25

The following is the DPI's recommended format that contains the minimum detail that a school board should include in its adopted budget.

BUDGET ADOPTION 2024-25*			
	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
GENERAL FUND (FUND 10)			
Beginning Fund Balance (Account 930 000)	9,173,592.37	10,235,250.89	10,235,250.89
Ending Fund Balance, Nonspendable (Acct. 935 000)	71,194.91	0.00	0.00
Ending Fund Balance, Restricted (Acct. 936 000)	60,000.00	0.00	0.00
Ending Fund Balance, Committed (Acct. 937 000)	1,000,000.00	0.00	0.00
Ending Fund Balance, Assigned (Acct. 938 000)	0.00	0.00	0.00
Ending Fund Balance, Unassigned (Acct. 939 000)	9,104,055.98	0.00	0.00
TOTAL ENDING FUND BALANCE (ACCT. 930 000)	10,235,250.89	10,235,250.89	8,597,791.89
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	0.00	0.00	0.00
Local Sources			
210 Taxes	9,419,446.82	9,762,565.00	10,481,374.00
240 Payments for Services	87,426.29	20,000.00	5,000.00
260 Non-Capital Sales	0.00	9,952.00	0.00
270 School Activity Income	56,603.05	50,000.00	50,000.00
280 Interest on Investments	51,022.49	30,000.00	60,000.00
290 Other Revenue, Local Sources	140,277.66	160,600.00	159,000.00
Subtotal Local Sources	9,754,776.31	10,033,117.00	10,755,374.00
Other School Districts Within Wisconsin			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	1,399,804.00	1,396,162.00	1,615,634.00
380 Medical Service Reimbursements	0.00	0.00	0.00
390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts within Wisconsin	1,399,804.00	1,396,162.00	1,615,634.00
Other School Districts Outside Wisconsin			
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts Outside Wisconsin	0.00	0.00	0.00
Intermediate Sources			
510 Transit of Aids	43,254.00	28,917.00	18,822.00
530 Payments for Services from CCDEB	0.00	0.00	0.00
540 Payments for Services from CESA	0.00	0.00	0.00
580 Medical Services Reimbursement	0.00	0.00	0.00
590 Other Intermediate Sources	32,385.21	22,600.00	8,000.00
Subtotal Intermediate Sources	75,639.21	51,517.00	26,822.00

	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
State Sources			
610 State Aid -- Categorical	390,569.89	387,807.00	285,391.00
620 State Aid -- General	18,687,331.00	19,876,451.00	19,879,975.00
630 DPI Special Project Grants	57,299.91	147,713.00	135,990.00
640 Payments for Services	0.00	0.00	0.00
650 Student Achievement Guarantee in Education (SAGE Grant)	847,545.75	913,353.00	932,961.00
660 Other State Revenue Through Local Units	36,767.45	25,000.00	25,000.00
690 Other Revenue	2,056,028.82	2,046,567.00	2,034,695.00
Subtotal State Sources	22,075,542.82	23,396,891.00	23,294,012.00
Federal Sources			
710 Federal Aid - Categorical	0.00	0.00	0.00
720 Impact Aid	0.00	0.00	0.00
730 DPI Special Project Grants	1,774,418.22	2,173,974.00	618,987.00
750 IASA Grants	570,401.91	644,974.00	645,348.00
760 JTPA	0.00	0.00	0.00
770 Other Federal Revenue Through Local Units	0.00	0.00	0.00
780 Other Federal Revenue Through State	336,596.90	290,332.00	290,332.00
790 Other Federal Revenue - Direct	224,424.87	0.00	0.00
Subtotal Federal Sources	2,905,841.90	3,109,280.00	1,554,667.00
Other Financing Sources			
850 Reorganization Settlement	0.00	0.00	0.00
860 Compensation, Fixed Assets	370,788.82	4,500.00	4,500.00
870 Long-Term Obligations	0.00	0.00	0.00
Subtotal Other Financing Sources	370,788.82	4,500.00	4,500.00
Other Revenues			
960 Adjustments	1,589.00	5,000.00	0.00
970 Refund of Disbursement	91,159.67	83,000.00	89,122.00
980 Medical Service Reimbursement	0.00	0.00	0.00
990 Miscellaneous	8,972.08	8,875.00	7,000.00
Subtotal Other Revenues	101,720.75	96,875.00	96,122.00
TOTAL REVENUES & OTHER FINANCING SOURCES	36,684,113.81	38,088,342.00	37,347,131.00
EXPENDITURES & OTHER FINANCING USES			
Instruction			
110 000 Undifferentiated Curriculum	5,950,705.47	5,468,470.00	5,790,554.00
120 000 Regular Curriculum	6,939,978.84	7,532,021.00	8,103,072.00
130 000 Vocational Curriculum	1,091,965.11	1,172,056.00	1,112,429.00
140 000 Physical Curriculum	1,203,112.23	1,226,742.00	1,247,075.00
160 000 Co-Curricular Activities	790,338.73	727,018.00	739,176.00
170 000 Other Special Needs	380,762.27	306,029.00	359,261.00
Subtotal Instruction	16,356,862.65	16,432,336.00	17,351,567.00

	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Support Sources			
210 000 Pupil Services	1,246,720.69	1,275,973.00	1,189,274.00
220 000 Instructional Staff Services	2,640,499.20	2,870,866.00	2,318,050.00
230 000 General Administration	797,708.85	907,788.00	1,076,395.00
240 000 School Building Administration	1,816,693.69	2,024,159.00	2,020,033.00
250 000 Business Administration	5,083,188.33	5,734,810.00	5,516,402.00
260 000 Central Services	236,944.55	304,622.00	319,311.00
270 000 Insurance & Judgments	340,739.00	390,593.00	379,117.00
280 000 Debt Services	0.00	0.00	0.00
290 000 Other Support Services	248,072.42	288,288.00	256,533.00
Subtotal Support Sources	12,410,566.73	13,797,099.00	13,075,115.00
Non-Program Transactions			
410 000 Inter-fund Transfers	4,528,016.95	5,096,947.00	5,535,012.00
430 000 Instructional Service Payments	2,306,226.70	2,750,203.00	3,011,139.00
450 000 Post-Secondary Scholarship Expenditures	0.00	0.00	0.00
490 000 Other Non-Program Transactions	20,782.26	11,757.00	11,757.00
Subtotal Non-Program Transactions	6,855,025.91	7,858,907.00	8,557,908.00
TOTAL EXPENDITURES & OTHER FINANCING USES	35,622,455.29	38,088,342.00	38,984,590.00

SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
900 000 Beginning Fund Balance	387,917.32	435,067.30	427,067.30
900 000 Ending Fund Balance	435,067.30	427,067.30	427,067.30
REVENUES & OTHER FINANCING SOURCES	728,188.80	677,000.00	576,000.00
100 000 Instruction	681,038.82	665,000.00	575,000.00
200 000 Support Services	0.00	20,000.00	1,000.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	681,038.82	685,000.00	576,000.00

SPECIAL EDUCATION FUND (FUND 27)	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
900 000 Beginning Fund Balance	0.00	0.00	0.00
900 000 Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	4,428,016.95	4,893,947.00	5,535,012.00
Local Sources			
240 Payments for Services	0.00	0.00	0.00
260 Non-Capital Sales	0.00	0.00	0.00
270 School Activity Income	0.00	0.00	0.00
290 Other Revenue, Local Sources	0.00	0.00	0.00
Subtotal Local Sources	0.00	0.00	0.00

	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Other School Districts Within Wisconsin			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	0.00	0.00	0.00
380 Medical Service Reimbursements	0.00	0.00	0.00
390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts within Wisconsin	0.00	0.00	0.00
Other School Districts Outside Wisconsin			
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts Outside Wisconsin	0.00	0.00	0.00
Intermediate Sources			
510 Transit of Aids	165,487.95	162,566.00	170,000.00
530 Payments for Services from CCDEB	0.00	0.00	0.00
540 Payments for Services from CESA	0.00	0.00	0.00
580 Medical Services Reimbursement	0.00	0.00	0.00
590 Other Intermediate Sources	0.00	0.00	0.00
Subtotal Intermediate Sources	165,487.95	162,566.00	170,000.00
State Sources			
610 State Aid -- Categorical	1,905,204.75	1,947,726.00	2,030,000.00
620 State Aid -- General	67,398.00	45,648.00	60,000.00
630 DPI Special Project Grants	0.00	0.00	0.00
640 Payments for Services	0.00	0.00	0.00
650 Achievement Gap Reduction (AGR grant)	0.00	0.00	0.00
690 Other Revenue	0.00	12,582.00	0.00
Subtotal State Sources	1,972,602.75	2,005,956.00	2,090,000.00
Federal Sources			
710 Federal Aid - Categorical	0.00	0.00	0.00
730 DPI Special Project Grants	535,428.16	766,850.00	665,499.00
750 IASA Grants	0.00	0.00	0.00
760 JTPA	0.00	0.00	0.00
770 Other Federal Revenue Through Local Units	0.00	0.00	0.00
780 Other Federal Revenue Through State	274,080.25	325,000.00	325,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
Subtotal Federal Sources	809,508.41	1,091,850.00	990,499.00
Other Financing Sources			
860 Compensation, Fixed Assets	0.00	0.00	0.00
870 Long-Term Obligations	0.00	0.00	0.00
Subtotal Other Financing Sources	0.00	0.00	0.00
Other Revenues			
960 Adjustments	0.00	0.00	0.00
970 Refund of Disbursement	0.00	0.00	0.00
990 Miscellaneous	0.00	0.00	0.00
Subtotal Other Revenues	0.00	0.00	0.00
TOTAL REVENUES & OTHER FINANCING SOURCES	7,375,616.06	8,154,319.00	8,785,511.00

EXPENDITURES & OTHER FINANCING USES			
	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Instruction			
110 000 Undifferentiated Curriculum	0.00	0.00	0.00
120 000 Regular Curriculum	0.00	0.00	0.00
130 000 Vocational Curriculum	0.00	0.00	0.00
140 000 Physical Curriculum	0.00	0.00	0.00
150 000 Special Education Curriculum	5,465,250.44	5,792,052.00	6,450,311.00
160 000 Co-Curricular Activities	0.00	0.00	0.00
170 000 Other Special Needs	0.00	0.00	0.00
Subtotal Instruction	5,465,250.44	5,792,052.00	6,450,311.00
Support Sources			
210 000 Pupil Services	841,925.03	931,356.00	1,053,389.00
220 000 Instructional Staff Services	226,176.95	293,572.00	287,962.00
230 000 General Administration	0.00	0.00	0.00
240 000 School Building Administration	0.00	0.00	0.00
250 000 Business Administration	192,636.82	202,561.00	147,804.00
260 000 Central Services	12,311.05	12,000.00	12,000.00
270 000 Insurance & Judgments	0.00	0.00	0.00
280 000 Debt Services	0.00	0.00	0.00
290 000 Other Support Services	0.00	0.00	0.00
Subtotal Support Sources	1,273,049.85	1,439,489.00	1,501,155.00
Non-Program Transactions			
410 000 Inter-fund Transfers	0.00	0.00	0.00
430 000 Instructional Service Payments	637,315.77	922,778.00	834,045.00
490 000 Other Non-Program Transactions	0.00	0.00	0.00
Subtotal Non-Program Transactions	637,315.77	922,778.00	834,045.00
TOTAL EXPENDITURES & OTHER FINANCING USES	7,375,616.06	8,154,319.00	8,785,511.00

DEBT SERVICE FUND (FUNDS 38, 39)			
	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
900 000 Beginning Fund Balance	2,245,892.67	368,892.48	301,409.48
900 000 ENDING FUND BALANCES	368,892.48	301,409.48	288,210.48
TOTAL REVENUES & OTHER FINANCING SOURCES	4,991,180.40	5,257,125.00	5,142,304.00
281 000 Long-Term Capital Debt	6,868,180.59	5,324,608.00	5,155,503.00
282 000 Refinancing	0.00	0.00	0.00
283 000 Operational Debt	0.00	0.00	0.00
285 000 Post Employment Benefit Debt	0.00	0.00	0.00
289 000 Other Long-Term General Obligation Debt	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	6,868,180.59	5,324,608.00	5,155,503.00
842 000 INDEBTEDNESS, END OF YEAR	19,550,000.00	14,965,000.00	10,380,000.00

CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
900 000 Beginning Fund Balance	0.00	100,000.00	278,700.00
900 000 Ending Fund Balance	100,000.00	278,700.00	282,200.00
TOTAL REVENUES & OTHER FINANCING SOURCES	100,000.00	178,700.00	3,500.00
100 000 Instructional Services	0.00	0.00	0.00
200 000 Support Services	0.00	0.00	0.00
300 000 Community Services	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

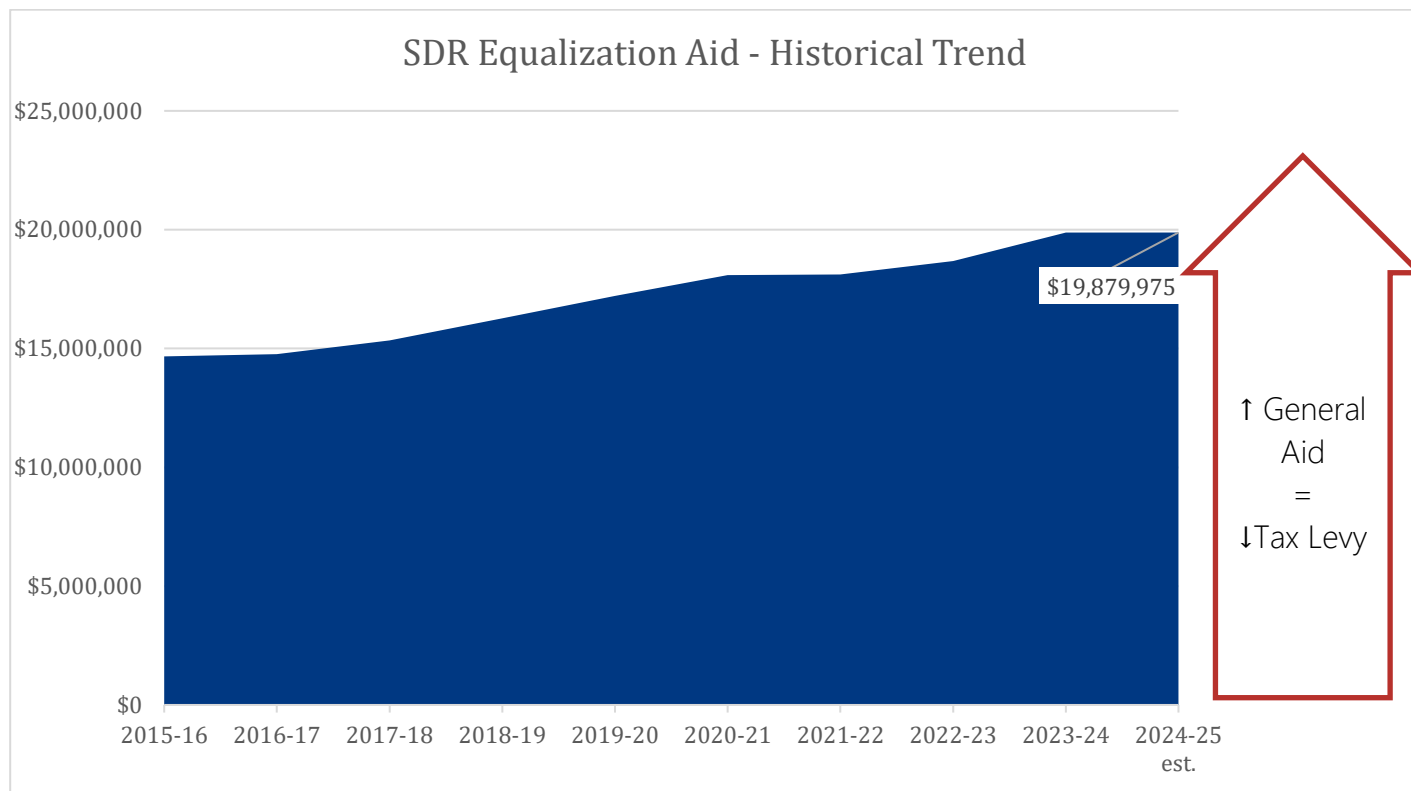
FOOD SERVICE FUND (FUND 50)	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
900 000 Beginning Fund Balance	759,890.65	890,972.58	655,716.58
900 000 ENDING FUND BALANCE	890,972.58	655,716.58	561,566.58
TOTAL REVENUES & OTHER FINANCING SOURCES	1,437,290.54	1,407,422.00	1,412,775.00
200 000 Support Services	1,306,208.61	1,642,678.00	1,506,925.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	1,306,208.61	1,642,678.00	1,506,925.00

COMMUNITY SERVICE FUND (FUND 80)	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
900 000 Beginning Fund Balance	100,257.55	142,632.47	149,282.47
900 000 ENDING FUND BALANCE	142,632.47	149,282.47	132,371.47
TOTAL REVENUES & OTHER FINANCING SOURCES	266,506.39	269,250.00	265,600.00
200 000 Support Services	0.00	0.00	0.00
300 000 Community Services	224,131.47	262,600.00	282,511.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	224,131.47	262,600.00	282,511.00

2024-2025 General Fund Budget Summary

State General Equalization Aid (General Aid)

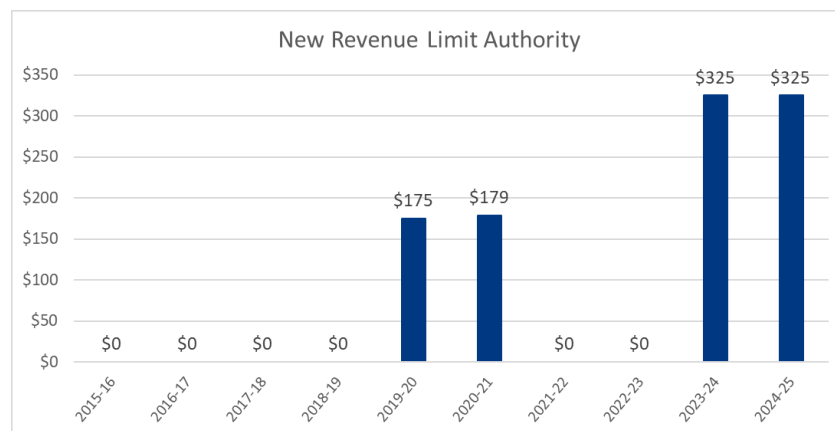
State general equalization aid is the SDR's largest revenue source. Over the past decade, the amount of general aid the SDR has received has trended upward. The 2023-25 state budget included increases in its appropriation for General Equalization Aid of 154.7 million in 23-24 and \$379.6 million in 24-25. At this time, we are expecting an increase of 0.02%. General aid is certified by the Department of Public Instruction annually on October 15. If all other factors remain unchanged, any decrease in our final general aid amount will shift more of the financial burden to the taxpayers from the state-level. Any increase in general aid would not provide more spendable dollars to offset expenditures; it would provide additional tax relief.



Revenue Limit Formula

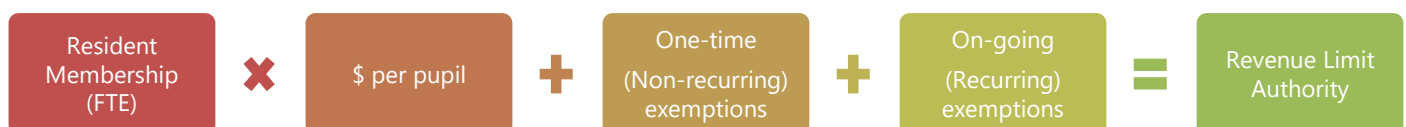
State-imposed revenue limits that started in 1993 have severely limited school districts' financial flexibility across Wisconsin. The Revenue Limit is a formula defined by the State of Wisconsin to cap the combined amount of property taxes and state aid available to school districts. Since its implementation, "revenue limit" statutes have restricted a school board's ability to establish a tax levy that met the local district's program needs. Historically, statutory "revenue limit increases" have not keep pace with wage, benefit and other inflation-driven operational cost increases. For many years now, newspapers have regularly documented school budget cuts, layoffs and revenue limit referendums necessitated by state-imposed revenue limits. The level of cuts needed to create balanced expenditure and revenue budgets has increased annually in most districts and is further exacerbated in districts with declining enrollment.

Increases in the per-student revenue limit authority has varied over the years as can be seen in the chart below for the past 10 years. Additional revenue authority helps a district to balance the inflationary and programmatic changes in its expenditures. The “zero increases” allowed by the state budget held down statewide property taxes, but created very challenging financial conditions for school districts. The Legislative Fiscal Bureau’s [Memo](#) from January 9, 2023, regarding Revenue Limit Per Pupil Adjustment Indexed to Inflation provided a chart depicting the annual per pupil adjustment needed to keep up with inflation, the actual per pupil adjustment allowed by the legislature and the amount of the difference between the two. The Wisconsin Association of School Business Officials (WASBO) calculated the accumulative impact and stated that general school district revenues per pupil (including per pupil categorical aid increases) lag inflation by more than \$3,300 since 2009 and project that to increase to \$3,380 per pupil for 2024-25.



The proposed budget and tax levy under consideration by the electorate was developed using a revenue limit calculation that was prepared in June based on known prior year factors and projections for the current year. A district’s revenue limit is influenced by three primary factors:

1. The District’s prior-year controlled revenue less any non-recurring exemptions.
2. A three-year average of 3rd Friday in September membership FTEs, plus 40 percent of the FTE summer school membership.
3. The statutory allowable increase in per pupil revenue.

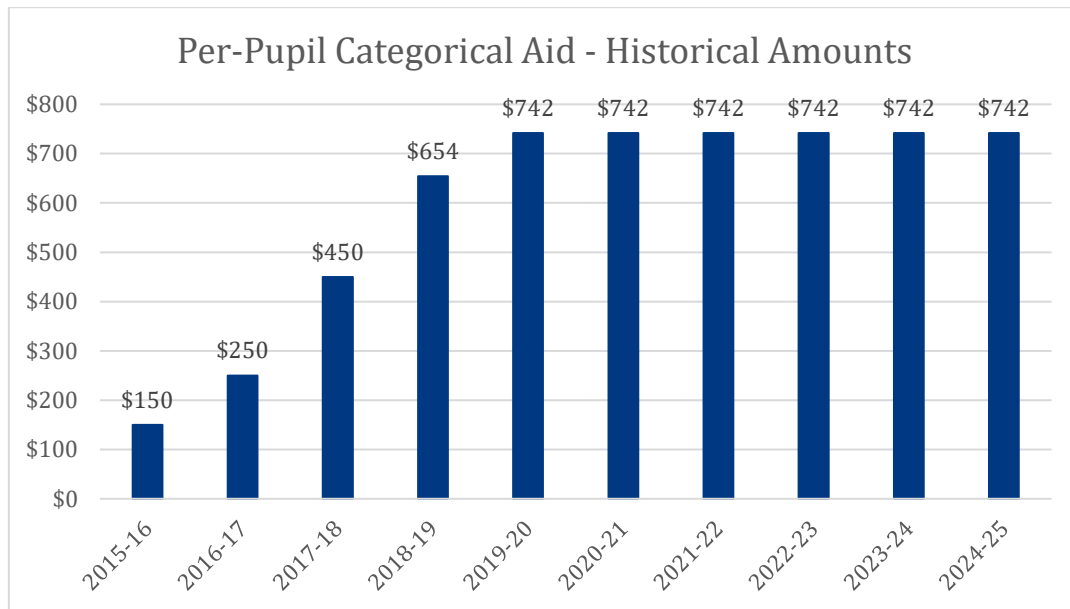


The state’s 2023-25 budget included an increase each year of \$325 per member, as well as an increase in the low revenue ceiling to \$11,000. The district took advantage of the new authority and increased its per member amount to the \$11,000 limit in 2023-24, and has projected revenues using the \$325 allowable increase for 2024-25.

Other factors can also impact a district’s final revenue limit calculation. Prior year open enrollment, private school voucher program participation, and transfer of service can provide additional authority under the revenue limit and are still projections at this point. The calculation will be finalized after the 3rd Friday count that occurs in September and general equalization aid is certified on October 15. At that time, the District’s largest revenue sources – Fund 10 tax levy and state aids – are set for the year.

Per Pupil Categorical Aid

Per-Pupil Aid is a categorical aid, first provided by the State of Wisconsin for the 2012-13 year. This aid program provides additional funding to school districts in Wisconsin outside of their revenue limits. The past three state budgets provided Per Pupil Categorical Aid at \$742 per pupil, including the 2023-25 Biennial Budget. It is the SDR's third largest revenue source.



Open Enrollment

Wisconsin's full-time inter-district public school open enrollment program allows parents to apply for their children to attend school in a school district other than the one in which they reside. [Wis. Stat. § 118.51 and Wis. Admin. Code § PI 36.03(1)]

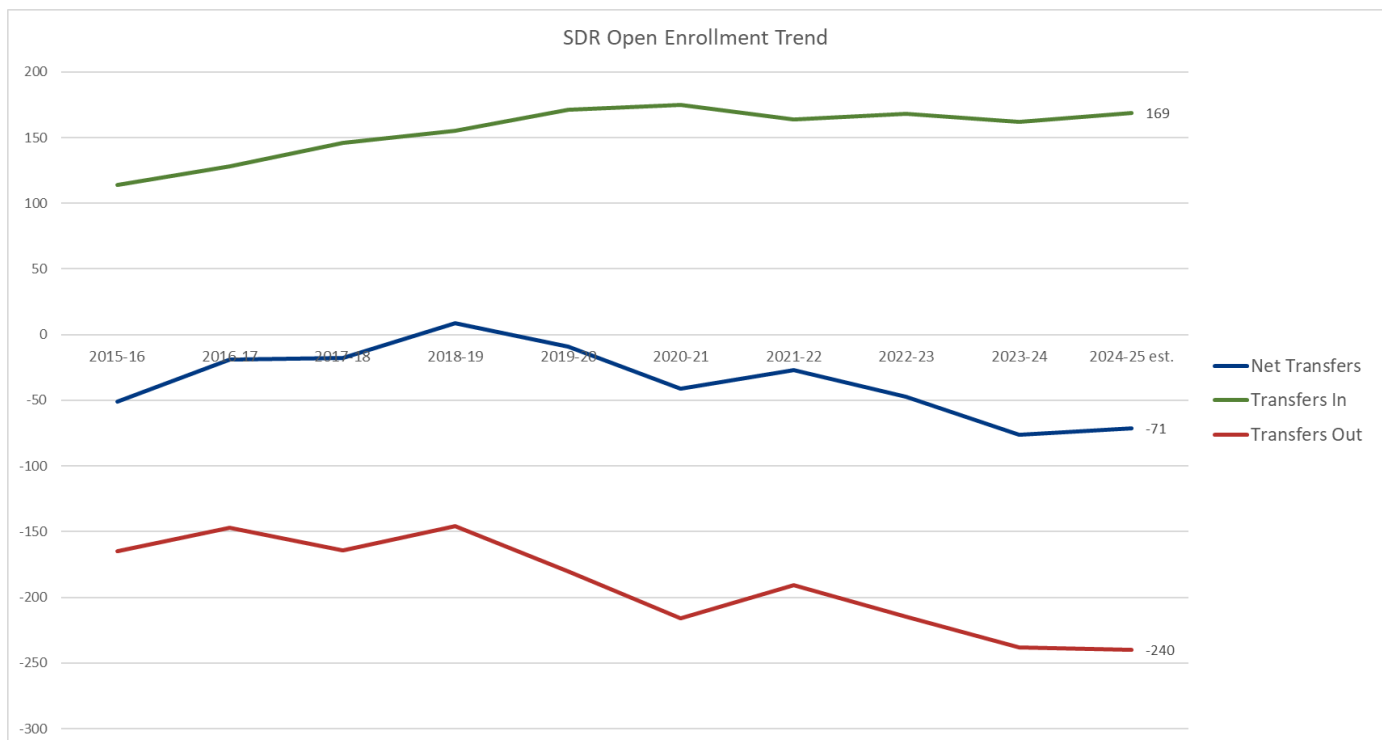
Open enrollment is funded by an increase in the state aid payment for nonresident school districts and a decrease in the state aid payment for resident school districts. A district's final state aid payment is increased or decreased by the net of the transfers in and transfers out. The district records a revenue in the amount of the aid transferred in from other districts and an expenditure for the amount of aid that is transferred to other districts. Starting with the 2016-17 school year, 2015 Wisconsin Act 55 created a new transfer amount for pupils with disabilities. Prior to that, the non-resident district could invoice the resident district for the regular transfer amount plus the actual, additional special education costs the district incurred to educate the student.

The following chart shows the amount of the aid transfer for each year since the program's inception.

Year	Per Pupil Transfer \$	Year	Per Pupil Transfer \$	Year	Per Pupil Transfer \$
1998-99	\$4,543	2007-08	\$6,007	2016-17	\$6,748/\$12,000
1999-00	\$4,703	2008-09	\$6,225	2017-18	\$7,055/\$12,207
2000-01	\$4,828	2009-10	\$6,498	2018-19	\$7,379/\$12,431
2001-02	\$5,059	2010-11	\$6,665	2019-20	\$7,771/\$12,723
2002-03	\$5,241	2011-12	\$6,867	2020-21	\$8,125/\$12,977
2003-04	\$5,446	2012-13	\$6,335	2021-22	\$8,161/\$13,013
2004-05	\$5,496	2013-14	\$6,485	2022-23	\$8,224/\$13,076
2005-06	\$5,682	2014-15	\$6,635	2023-24	\$8,618/\$13,470
2006-07	\$5,845	2015-16	\$6,639	2024-25 est.	\$8,962/\$13,814

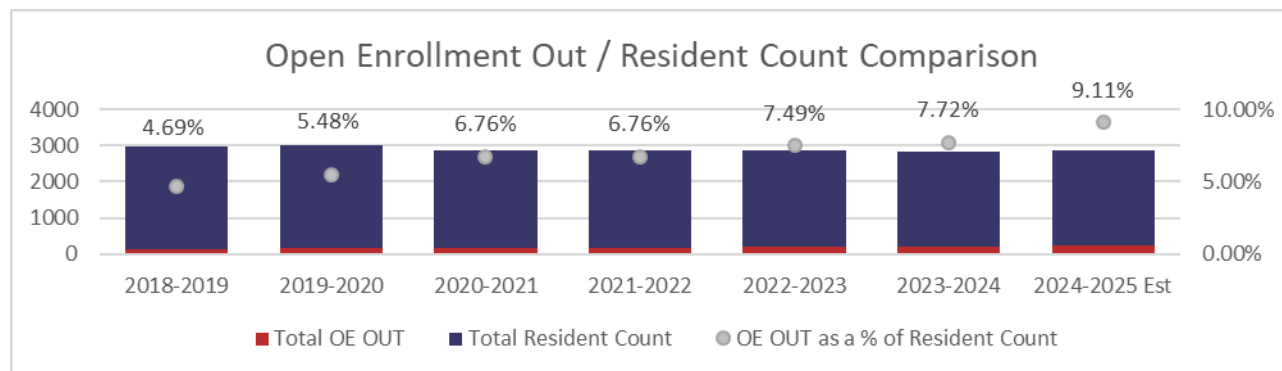
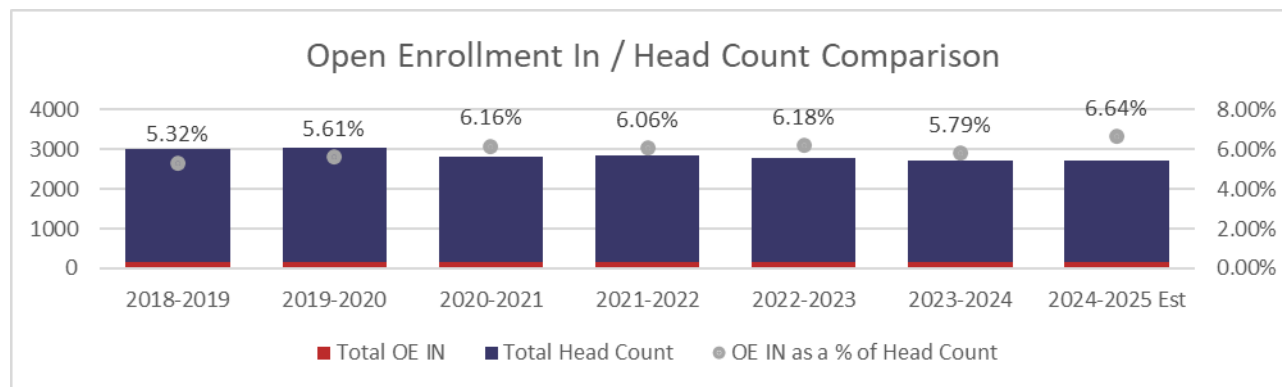
For 2024-25, the regular application period was from February 5 through April 30, 2024. Students who meet certain criteria may apply throughout the school year through the Alternative Open Enrollment Application process. We have a pretty good estimate of our initial revenues and expenditures related to the program once we have our 3rd Friday count done in September, but the alternative process still makes it much harder to predict what our final revenues and expenditures will be for the year.

The chart below illustrates the trend for the number of open enrollment student attending and leaving SDR. The Net Transfers trend line is a combination of the transfers in and transfers out. Both regular education students and students with disabilities are included in these totals.



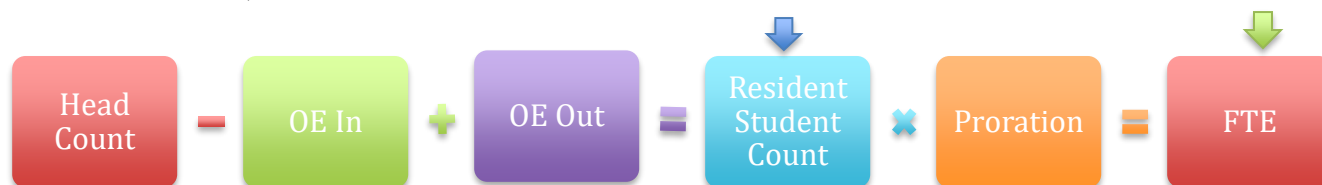
Our enrollment model is projecting increases in both students enrolled into the SDR and students enrolled out to other districts for 2024-25. The program resulted in a net transfer expenditure of \$569,213 for 2023-24. The District is projecting a net expenditure again for 2024-25 in the amount of \$617,922 (revenues of \$1,615,637 minus expenditures of \$2,233,558).

These graphs below show the participation as a percentage – open enrolled in as a percentage of total head count in SDR schools and then open enrolled out as a percentage of our total resident count. There is an explanation of what lower percentages mean at the end of each graphic; however, both calculations appear to be trending upwards at this time.



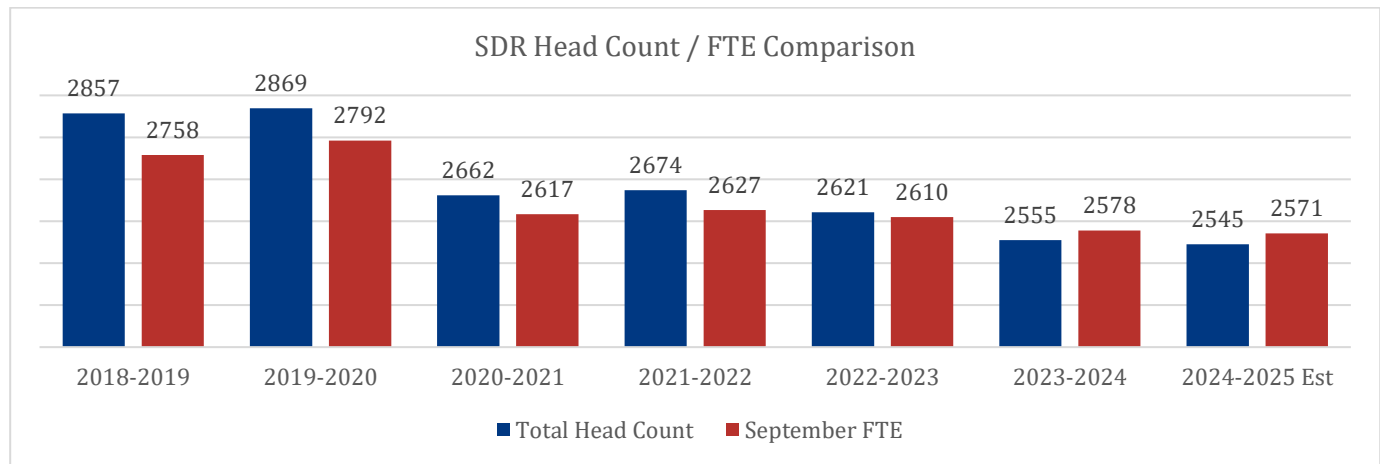
Enrollment Head Count and Full-Time Equivalency (FTE)

Schools are required to take official enrollment counts on the 3rd Friday in September and the 2nd Friday in January. The goal of the count is to calculate the total number of students residing within the SDR's boundaries who are enrolled in Wisconsin public schools (Resident Student Count). The graphic below shows the calculation of Resident Student Count, which takes open enrollment participation into account. It also then converts the resident count into a full-time equivalency (FTE). Not all students attend school full time (1 student = 1.0 FTE), so they are prorated. SDR's 4-year-old kindergarten (4K) program is not full-time (1 4K student = 0.60 FTE).



Almost all of Wisconsin's school finance computations contain a student count variable. The 3rd Friday in September count FTE is used in the calculation of the district's revenue limit and both the September and January counts are part of the calculation used in determining the amount of state equalization aid the district will receive in the following school year.

The following chart shows the SDR's 3rd Friday in September head counts and FTEs for the past six years plus the 2024 estimates that were used in our budget projections.

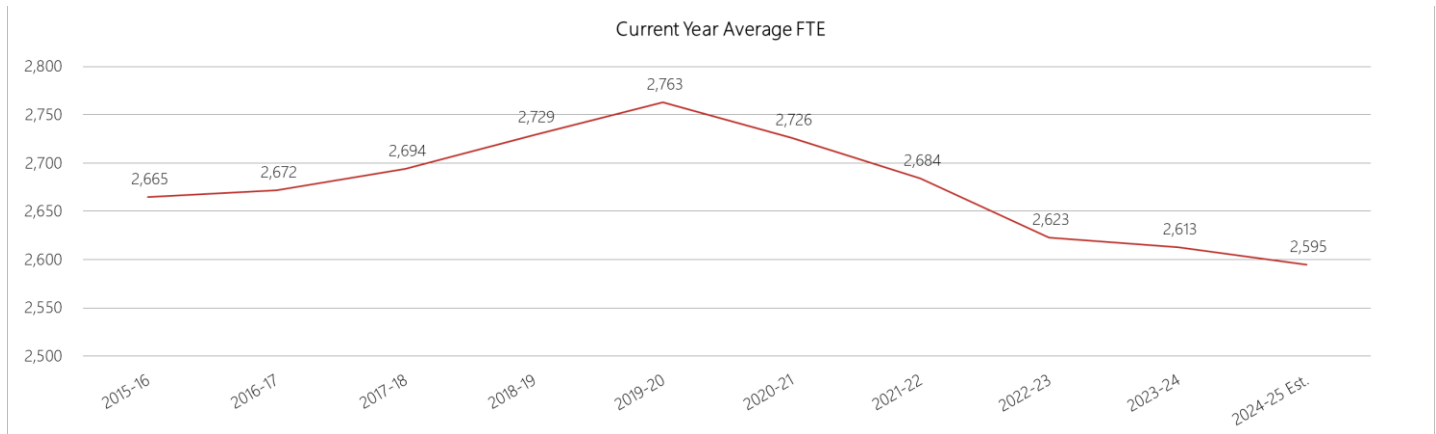


SDR's headcount (students in seats) is still trending downward since the 2020-21 school year when it went down by 207 students. Based on our Forecast5 Forecasting Model enrollment projection, we are expecting another slight decline for 2024-25. The model calculates the future enrollment projections using various method based on historical enrollment data at each grade level.

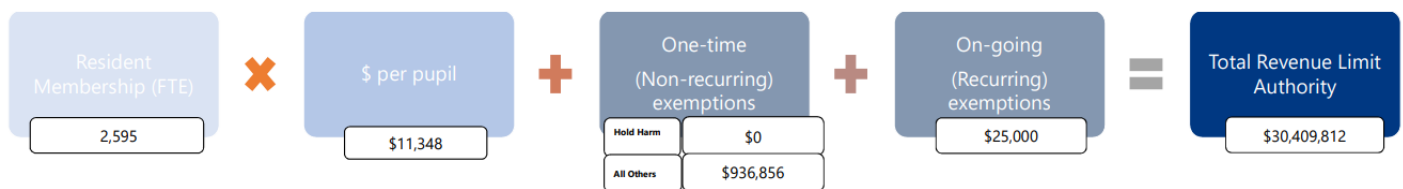
The District hired MDROffers Consulting to prepare a Community Growth & Projections Report, which was completed in March of 2022. The report, based on historical enrollment data, birth rates and planned residential developments, showed a projected resident enrollment increase of 150 4K-12 students by the 2035-36 school year. In the Forecast5 Forecasting Model enrollment projection, we start seeing increases in the 2026-27 school year.

Three-Year Rolling Average FTE

The revenue limit uses a rolling Three-Year Average of September FTEs in its calculation. The graph below illustrates that since 2019-20, the District has been experiencing declining enrollment. Between the 2019 and 2022 counts, SDR saw a reduction of 140 FTEs. That trend has slowed, and the difference between the 2023-24 current average and the expected 2024-25 current average is a reduction of eighteen (18) FTEs. That is the number the SDR's declining enrollment exemption is based upon in the calculation of the revenue limit.

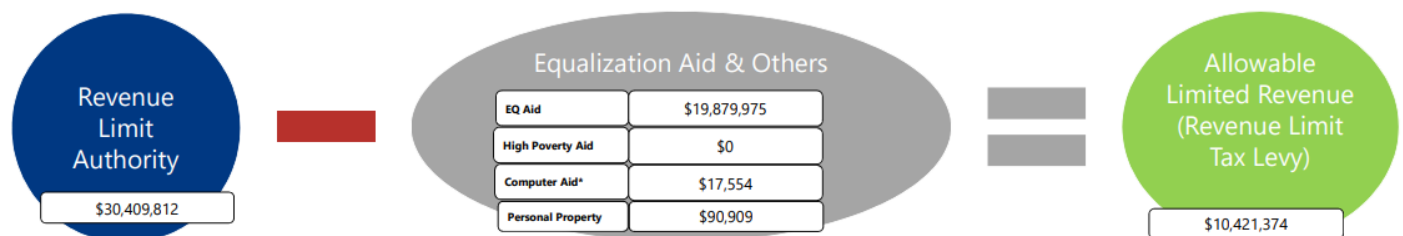


SDR's Revenue Limit Formula & Revenue Limit Levies - Historical



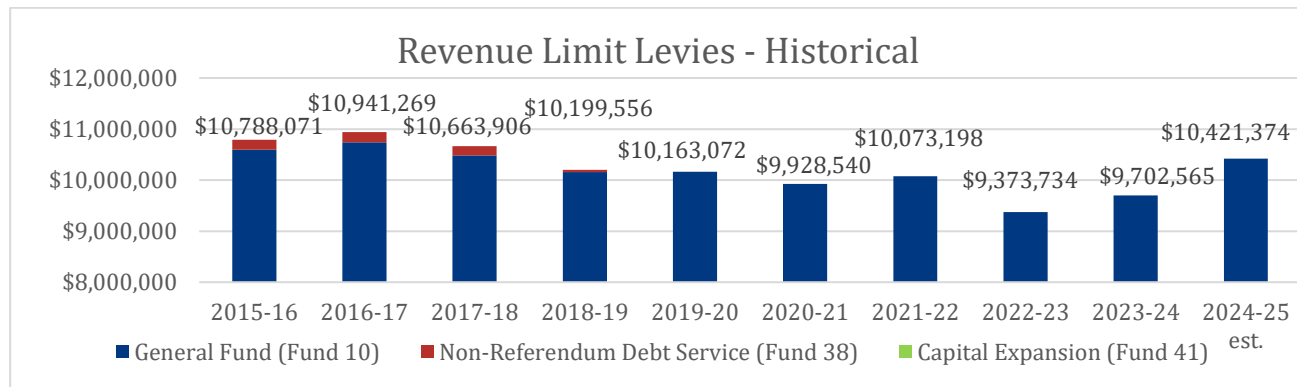
Summary of SDR's Projected Revenue Limit

- Base Revenue from 2023-24= \$28,802,984 (23-24 revenue limit less non-recurring exemptions)
- Current Year Membership is projected to go down by 8.
- Current 3-Year Membership is projected to go down by 18.
- Total 2024-25 Revenue Limit Authority = \$30,409,812
- Expecting \$722,333 more in total revenue limit for 2024-25 than 2023-24.
- Total non-recurring exemptions are projected to equal \$936,856. That amount will come off our calculation of base revenue for the 2025-26 revenue limit calculation.



The next table shows the historical breakdown of the revenue limit levies by fund. In the past, SDR utilized the option to incur non-referendum debt, and non-referendum debt payments are made within the revenue limit. That debt has been repaid. The District has not set up a Fund 41 Capital Expansion Fund. As you can see, there can be significant changes in the levies restricted by the revenue limit calculation from year to year. When debt service schedules, such as SDR's, are set up such that they remain relatively stable, that can cause large swings up and down in the overall tax levy due to changes in the revenue limit. That can make it difficult for the community to plan for their tax bill, which is a large out-of-pocket expense annually.

For 2024-25, the entire revenue limit levy will go to the General Fund. After state equalization aid, the General Fund levy is the District's next largest revenue source. It is expected to go up 7.41%. If the final aid certification is a reduction from the projection, then the impact is that the revenue limit levy will go up when it is finalized. Increases in the allowed per pupil amount and the low revenue ceiling amount in the revenue limit calculation will also add to the revenue limit and increase the revenue limit levy.



Federal Funding Cliff

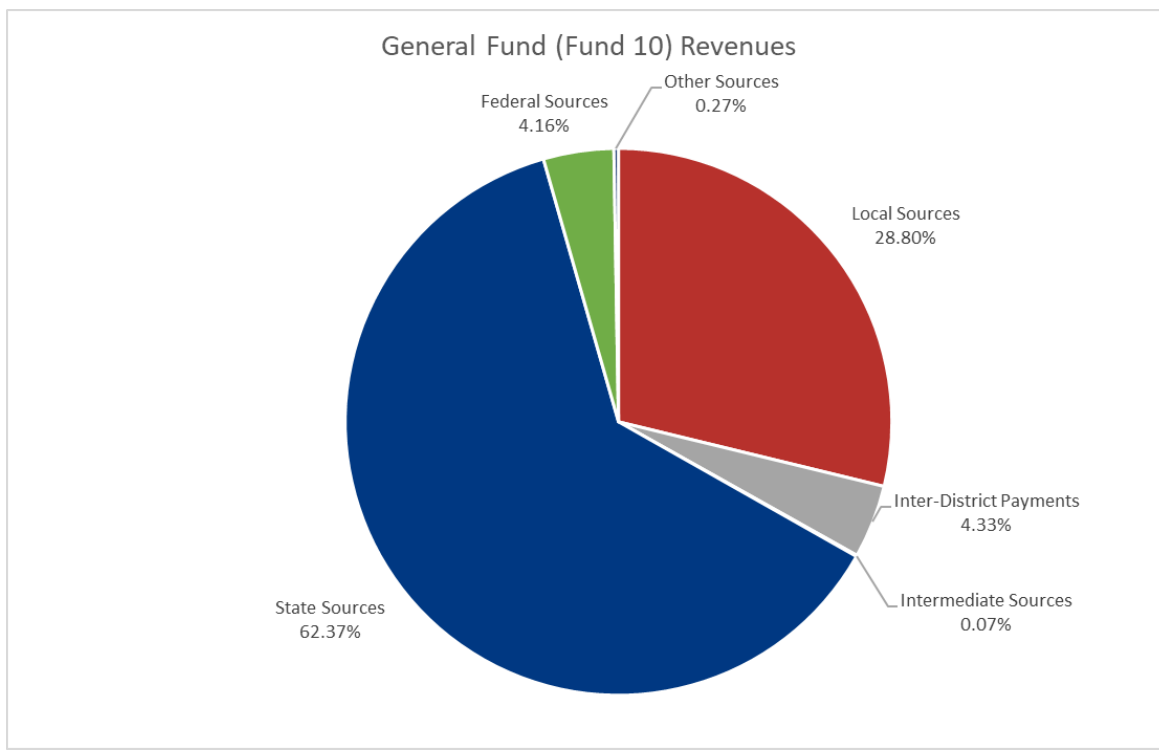
Between March of 2020 and 2021, Congress passed three stimulus bills that provided over \$2.3 billion under the Elementary and Secondary Emergency Education Relief Fund (ESSER or ESSERF) to local educational agencies (LEAs) in Wisconsin. The stimulus bills are named Coronavirus Aid, Relief, and Economic Security Act (CARES Act), Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and American Rescue Plan Act (ARPA). SDR received about \$6 million in ESSER funding to be spent prior to September 30, 2024.

The SDR used remaining emergency relief funds to offset the 2023-24 budget deficit. Those funds are exhausted, and projected revenues have been reduced by more than \$1,663,000. While not all, many of the operational costs supported by those funds in prior budgets still remain, which is causing the “federal funding cliff,” and an even larger budget deficit projection for 2024-25 than 2023-24.

General Fund Revenues Comparison

The proposed **2024-25 General Fund Revenue Budget** is **\$37,347,131**. This represents a **\$741,211 or 1.95 percent decrease**. The 2023-24 General Fund Revenue Budget is compared to the proposed 2024-25 General Fund Expenditure Budget in the chart below:

<i>General (10) Fund Revenue Budget</i>	<i>2023-24 Revised Budget</i>	<i>2024-25 Proposed Budget</i>	<i>Percent of Budget</i>	<i>Dollar Change</i>	<i>Percent Change</i>
Local Sources	10,033,117	10,755,374	28.80%	+ 722,257	+ 7.20%
Inter-District Payments	1,396,162	1,615,634	4.33%	+ 219,472	+ 15.72%
Intermediate Sources	51,517	26,822	0.07%	(24,695)	(47.94%)
State Sources	23,396,891	23,294,012	62.37%	(102,879)	(0.44%)
Federal Sources	3,109,280	1,554,667	4.16%	(1,554,613)	(50.00%)
Other Financing Sources	4,500	4,500	0.01%	0	0.00%
Other Revenues	96,875	96,122	0.27%	(753)	(0.78%)
Total	38,088,342	37,347,131	100.0%	(741,211)	(1.95%)



Top 10 Revenue Sources

The following chart lists the top 10 sources of District revenues supporting General Fund Operations.

Revenue Description	Source	Budget	%
State Equalization Aid	State	\$19,879,975	53.23%
Property Taxes	Local	10,421,374	27.90%
Per Pupil Categorical Aid	State	1,926,232	5.16%
Open Enrollment Transit from Other Districts	Inter-District within WI	1,615,637	4.33%
AGR Aid	State	932,961	2.50%
Title I A Grant	Federal	645,348	1.73%
IDEA Title School Wide Grant	Federal	305,447	0.82%
Other Federal Reimbursements/Medicaid	Federal	290,332	0.78%
Common School Fund Aid	State	163,000	0.44%
21st Century Learning Centers Grant	Federal	145,000	0.39%
Total Top 10 Revenue Sources		\$36,325,306	97.26%
All Other Revenue Sources	Local/State/Federal/Misc	1,021,828	2.74%
Total Projected Revenues		\$37,347,134	100.00%

Budgeting to fund SDR's priorities

General Fund expenditures must equal the available revenues to produce a balanced operating budget. This budget supports SDR's 2022-2027 Strategic Plan through the allocation of funds to support these key initiatives for the 2024-25 school year:

Rigorous Academic Programs and Career Pathways for All Students

- Continue developing inclusive classroom practices with lab classrooms.
- Continue growth of career pathways at RAHS.

Continuous Improvement of Student Growth and Achievement

- Continue implementation and support of K-5 Bridges Math and 6-8 Illustrative Math adoptions
- Continue implementation and support of a K-3 Phonics to Reading adoption
- Continue implementation and Support of 6-8 science adoption
- Continue supporting development of Social Emotional Learning (SEL) programming
- Support implementation of 6-8 social studies curriculum adoption
- Support K-8 English Language Arts curriculum materials evaluation and selection
- Support Keys to Literacy Training
- Support the work of the Student Success Team (SST) in each of our school buildings

Innovative Facilities with Modern Learning Environments

- Continue work of developing the specific phasing of initial project(s) for the approved long-range facilities master plan

Personnel Excellence

- Complete development of and implementation of Paraprofessional Pathway Model
- Recruit, develop and retain high-quality staff
- Continue to support development of grow your own pathways

Responsible Fiscal Management

- Develop Phase 3 debt defeasance plan for the 2024-25 budget and levy adoption

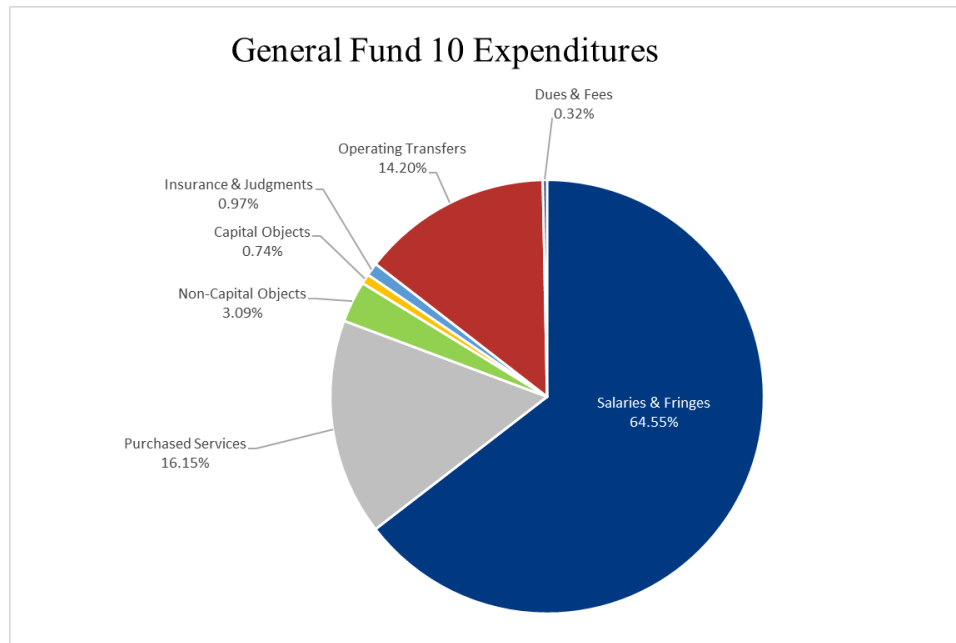
Branding the School District of Reedsburg

- Continue branding campaign to improve communication from and marketing of SDR.

General Fund Expenditures Comparison

The proposed **2024-25 General Fund Expenditure Budget** is **\$38,984,590**. This represents a **\$896,248 or 2.35 percent increase**. The 2023-24 Revised General Fund Expenditure Budget is compared to the proposed 2024-25 General Fund Expenditure Budget in the chart below:

<i>General (10) Fund Expenditure Budget</i>	<i>2023-24 Revised Budget</i>	<i>2024-25 Proposed Budget</i>	<i>Percent of Budget</i>	<i>Dollar Change</i>	<i>Percent Change</i>
Salaries	17,447,578	18,150,361	46.56%	+ 702,783	+ 4.03%
Benefits	6,885,767	7,012,353	17.99%	+ 126,586	+ 1.84%
Purchased Services	6,422,984	6,294,806	16.15%	(128,178)	(2.00%)
Non-Capital Objects	1,357,814	1,203,396	3.09%	(154,418)	(11.37%)
Capital Objects	369,467	286,600	0.74%	(82,867)	(22.43%)
Debt Retirement	0	0	0.00%	0	N/A
Insurance & Judgments	390,593	379,117	0.97%	(11,476)	(2.94%)
Operating Transfers	5,096,947	5,535,012	14.20%	+438,065	+ 8.59%
Dues & Fees	117,192	122,945	0.32%	+ 5,753	+ 4.91%
Total	38,088,342	38,984,590	100.0%	+ 896,248	+ 2.35%



Top 10 Expenditures

Expenditure Description	Type	Budget	%
Salaries & Wages	Salaries	\$18,150,361	46.56%
Fund 27 Transfer	Interfund Transfer	5,535,012	14.20%
Health Insurance	Benefits	3,698,133	9.49%
Other Employee/Retirement Benefits	Benefits	3,314,220	8.50%
Open Enrollment Transfer to Other WI Districts	Purchased Services	2,233,558	5.73%
B&G - All Contracted Services	Purchased Services	1,260,349	3.23%
Utilities	Purchased Services	719,901	1.85%
Private School Vouchers	Instructional Services	717,613	1.84%
Technology	All Non-Salary/Benefits	651,943	1.67%
Student Transportation	All Non-Salary/Benefits	581,185	1.49%
Total Top 10 Expenditure Types		\$36,862,275	94.56%
All Other Expenditures	All Non-Salary/Benefits	2,122,315	5.44%
Total Projected Expenditures		\$38,984,590	100.00%

Salaries & Wages: Education is a service industry, which means our largest expenditure is in human capital. Wages are our largest expense annually. As you can see in the chart above, salaries and wages make up almost half of our Fund 10 Expenditures. The following decisions were made in the District's staff planning for the 2024-25 fiscal year:

- ✓ Provide employees with pay increases of 4.12%, which is the CPI allowed by state law
- ✓ Accommodate salary increases pursuant to movement in the compensation models
- ✓ Increase staffing:
 - 1.0 FTE elementary grade 1 teacher
 - 1.0 FTE elementary grade 5 teacher
- ✓ Reductions in staffing through attrition:
 - 1.0 FTE elementary kindergarten teacher
 - 1.0 FTE elementary grade 4 teacher
 - 2.0 FTE interventionist teachers
 - 1.0 FTE K-12 Academic Growth and Achievement Coordinator

Fringe Benefits: To be competitive in attracting and retaining quality staff, the district offers employee benefits to employees who meet the eligibility requirements. Benefits include employer social security, employer contributions to the Wisconsin Retirement System, life insurance, health insurance, dental insurance, disability insurance, and retirement benefits for non-special education personnel.

The District's health insurance plan renewal with Quartz Health Insurance resulted in an 4.16% net increase of premium rates for 2024-25. The District is continuing to offer three plans from which employees can choose from for the 2024-25 plan year: a qualified high deductible HMO health plan (HDHP), a traditional HMO plan and a Point of Service (POS) plan. Employee contribution rates will be determined by the plan they participate in. The HDHP plan is identified as the base plan and the District will contribute to up 85% towards the premiums. The other plans are buy-up options. Employees will continue to receive a 3.0% additional benefit contribution for participation in the wellness screening with their physician. The District is maintaining the same level of contribution to a Health Savings Account (HSA) for those who participate in the qualified HDHP. The District will contribute \$1,800 for single and \$3,600 for family coverage into an HSA for the employee. The District is also maintaining the same level of reimbursement to employees for deductibles through the Health Reimbursement Arrangement (HRA) for the traditional HMO and POS plans. The maximum reimbursements paid by the District's HRA for incurred deductible costs are \$1,750 for single and \$3,500 for family coverage. There is no change in the amount of the monthly dental insurance premiums for 2024-25 and the rate used to calculate Wisconsin Retirement contributions is projected to be 6.9%. Social security, life, disability insurance and Employer contributions to the Wisconsin Retirement System are driven by employee wages.

Of the total Benefits category budget in the General Fund, \$3,698,133 (53%) is budgeted for health insurance benefit contributions, HRA reimbursements and HSA contributions and \$3,314,220 (47%) is allocated for all other employee and retiree benefits.

Operating Transfers-Out = \$5,535,012

This budget category is used to transfer monies from Fund-10 to Fund-27 to cover special education salaries, benefits, out-of-district tuition payments, transportation and the non-salary and benefit expenditures that support special education programs. It can also be used to transfer monies from Fund 10 to Fund 46 to save for future capital improvements and Fund-50 to cover any operational deficits or negative student accounts in the Food Service Program, if one occurs.

Both salary and health insurance benefits associated with special education staff are expected to increase also. When local expenditures increase in Fund 27 and any local and state revenue increase is not expected to offset those increases, the result is a higher operating transfer out of Fund 10 to cover the remaining deficit. At this time, we are not planning to transfer \$100,000 to Fund 46 to save for future capital improvements. No transfer is expected to the Food Service Fund (50) at this time.

Open Enrollment Aid Transit to Other Districts = \$2,233,558

The 2024-25 open enrollment transfer amounts are projected to be \$8,962 for each regular education student and \$13,814 for each special education student. The aid transits are reported in the General Fund. We are anticipating an increase in students enrolled out to other districts for 2024-25 and have budgeted \$2,233,558 as the expense of the program.

Other school districts will report any SDR resident students enrolled in their schools to the DPI when they conduct their membership counts in September. Students may exit the open enrollment program at any time to start attending in a SDR school, if they move back to that non-resident school district or if they move out of the area completely and attend in their new resident district. When that happens, the amount of aid paid for that student gets pro-rated for the year. Students may also enter the program during the year through the alternative enrollment application. Those late entries are also pro-rated for the number of days actually in the program. The final aid amounts that are paid will be determined in June 2025.

Buildings and Grounds Department = \$3,515,776

The Buildings and Grounds Department is managed by Aramark, and includes custodial operations, utilities and building and grounds maintenance. The list below shows how the funds are allocated to different types of expenditures projected for the department.

Salaries & Fringes	\$1,479,971
Utilities	719,901
Contracted Repairs & Maintenance Services	402,207
Building Improvement Projects (BIP)	400,300
Aramark Contract	351,747
Supplies/Materials	141,150
Other	<u>20,500</u>
Total	<u>\$3,515,776</u>

The District is committed to maintaining its existing buildings and grounds, and allocates funds each year in the Building Improvements Projects (BIP) budget for larger projects. There is limited funding in the operations budget, so we have to prioritize these projects and often have to re-evaluate which get done as the years progress. Recommendations in Aramark's Facilities Condition Assessment report, updated by Kraemer Brothers during long-term planning work in 2023-24, were taken into consideration in the development of the BIP budget, as well as feedback from the building administrators and the Buildings & Grounds staff. These items in the following table help to keep our facilities warm, safe and dry, but do not represent work that would be done in our Strategic Focus Area of Innovative Facilities with Modern Learning Environments identified in the District's Strategic Plan.

Project Description	Building	Budget Estimate
Roof Maintenance	Webb	\$ 97,430
Classroom A/C Units (2)	PV	12,960
Exterior Door	WS	11,200
Flooring Updates	DW	15,000
Epoxy Flooring Sealer	PRIS	45,000
Energy Efficiency Projects	DW	15,000
Fire Alarm Panel	WS	130,000
Playground Fence	PV	73,710
		<u>\$ 400,300</u>

Regular Student Transportation = Fund 10 (\$1,421,233)

The transportation team is comprised of a Director, Administrative Assistant/Dispatcher, Dispatcher/Mechanic, Mechanic and twenty-three (23) regular bus drivers. The District transported a total of 2,423 public and parochial school students at least one time during 2023-24. SDR covers 264 square miles, and transports students on 19 regular bus routes and 3 specialized routes. Due to the number of miles traveled on those specialized routes and the excessive time students ride those buses, the district is adding another specialized route for 2024-25. A number of students with disabilities receiving educational services outside of the district are also transported. The department maintains a fleet of 34 vehicles including 26 regular/trip buses, 5 wheelchair lift buses, and 3 vans. Below is a breakdown of expenditure categories projected for 2024-25.

Salaries & Fringes	\$ 840,048
Replacement of Equipment	275,000
Fuel	162,500
Contracted Transportation	35,850
Bus Repairs & Service	47,470
Supplies/Materials	48,945
Other	<u>11,420</u>
Total	<u>\$1,421,233</u>

General Fund Summary

General Fund Summary	2022-23 Actual	2023-24 Budget	2024-25 Budget	\$ Change	% Change
Beginning Fund Balance	\$ 9,173,592	\$ 10,235,250	\$ 10,235,250	\$ -	0.00%
Revenues:					
Local	\$ 9,754,776	\$ 10,033,117	\$ 10,755,374	\$ 722,257	7.20%
State	22,075,543	23,396,891	23,294,012	(102,879)	-0.44%
Federal	2,905,842	3,109,280	1,554,667	(1,554,613)	-50.00%
Other	1,947,953	1,549,054	1,743,078	194,024	12.53%
Total Revenues	\$ 36,684,114	\$ 38,088,342	\$ 37,347,131	\$ (741,211)	-1.95%
Expenditures:					
Instruction	\$ 16,356,863	\$ 16,432,336	\$ 17,351,567	\$ 919,231	5.59%
Support Services	12,410,567	13,797,099	13,075,115	(721,984)	-5.23%
Other Non-program Transactions	6,855,026	7,858,907	8,557,908	699,001	8.89%
Total Expenditures	35,622,456	38,088,342	38,984,590	896,248	2.35%
Ending Fund Balance	\$ 10,235,250	\$ 10,235,250	\$ 8,597,791	\$ (1,637,459)	-16.00%

At this time, we have projected an excess of expenditures over revenues in the amount of \$1,637,459. We will continue to look for ways to reduce the amount of deficit as we work through the remainder of the budget process this summer and fall.

Fund Balance Summary

From time-to-time, those who follow school district budgeting will hear the phrase “fund balance.” What is the fund balance? “Fund balance” is an accounting term. Fund balance takes into consideration cash, investments, receivables, and inventory less any outstanding bills or liabilities that exist. In a nutshell, fund balance is the difference between its net assets (what the District owns) and its liabilities (what the District owes). It is a snapshot as of a specific date. The amount of fund balance is reported as of June 30th each year for audit purposes.

It is important not to confuse fund balance with cash balance. It is not a savings account of liquid funds. A district may have an adequate fund balance, yet very little cash. Most districts have significant levels of property taxes on their books as of June 30 as part of their fund balance. These receivables won’t be converted to cash until the final property tax revenue comes to the district from the county in August.

Why do districts maintain fund balances? There are several reasons. One of the biggest is for cash-flow management. School districts’ cash receipts are generally not aligned to their payment schedules. An appropriate fund balance helps a district meet its financial obligations during those periods of time when revenue flows from taxes, state aids, and other sources are insufficient.

Some fund balance is non-spendable, restricted, committed or assigned for various reasons and cannot be “used” for cash flow. Below is a detailed schedule of ending fund balances by category found in the Audited Financial Statements for the year ended June 30, 2023 on page 17 in the Balance Sheet – Governmental Funds and with additional details in the Notes to Basic Financial Statements on page 43:

	GENERAL FUND	DEBT SERVICE FUND REFERENDUM APPROVED	TOTAL NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
FUND BALANCES				
Nonspendable	71,195	-	-	71,195
Restricted	60,000	368,892	990,972	1,419,864
Committed	1,000,000	-	-	1,000,000
Assigned	-	-	577,699	577,699
Unassigned	9,104,056	-	-	9,104,056
TOTAL FUND BALANCES	10,235,251	368,892	1,568,671	12,172,814

Over the past decade, the District has built up and maintained a relatively stable fund balance. The District's fund balance policy states that the Fund 10 fund balance shall be maintained at such a level sufficient to minimize or avoid short term borrowing for cash flow purposes. At this time, we do not believe we will need to short-term borrow during the 2024-25 fiscal year for cash flow purposes. Below is a summary of the year end fund balances, changes over the prior years and the percentage of fund balance to expenditures since June 30, 2015:

Year End	Fund Balance	Net Change	Percent of Operating Expenditures
Jun-15	\$ 8,149,408	\$ (380,091)	28.42%
Jun-16	\$ 7,591,928	\$ (557,480)	26.00%
Jun-17	\$ 8,478,231	\$ 886,303	29.73%
Jun-18	\$ 8,146,177	\$ (332,054)	26.29%
Jun-19	\$ 8,234,847	\$ 88,670	25.57%
Jun-20	\$ 8,594,102	\$ 359,255	25.41%
Jun-21	\$ 8,597,696	\$ 362,849	24.67%
Jun-22	\$ 9,173,592	\$ 579,490	25.12%
Jun-23	\$ 10,235,251	\$ 1,061,659	28.73%
Jun-24 est.	\$ 10,235,251	\$ -	26.87%

Having a healthy fund balance also helps to keep the District's credit rating higher, which influences interest rates the District is able to borrow at. Moody's Investors Service upgraded the District's bond rating from Aa3 to Aa2 in April 2021. The rating incorporated the district's stable financial position supported by healthy reserves into its reasoning for the upgrade.

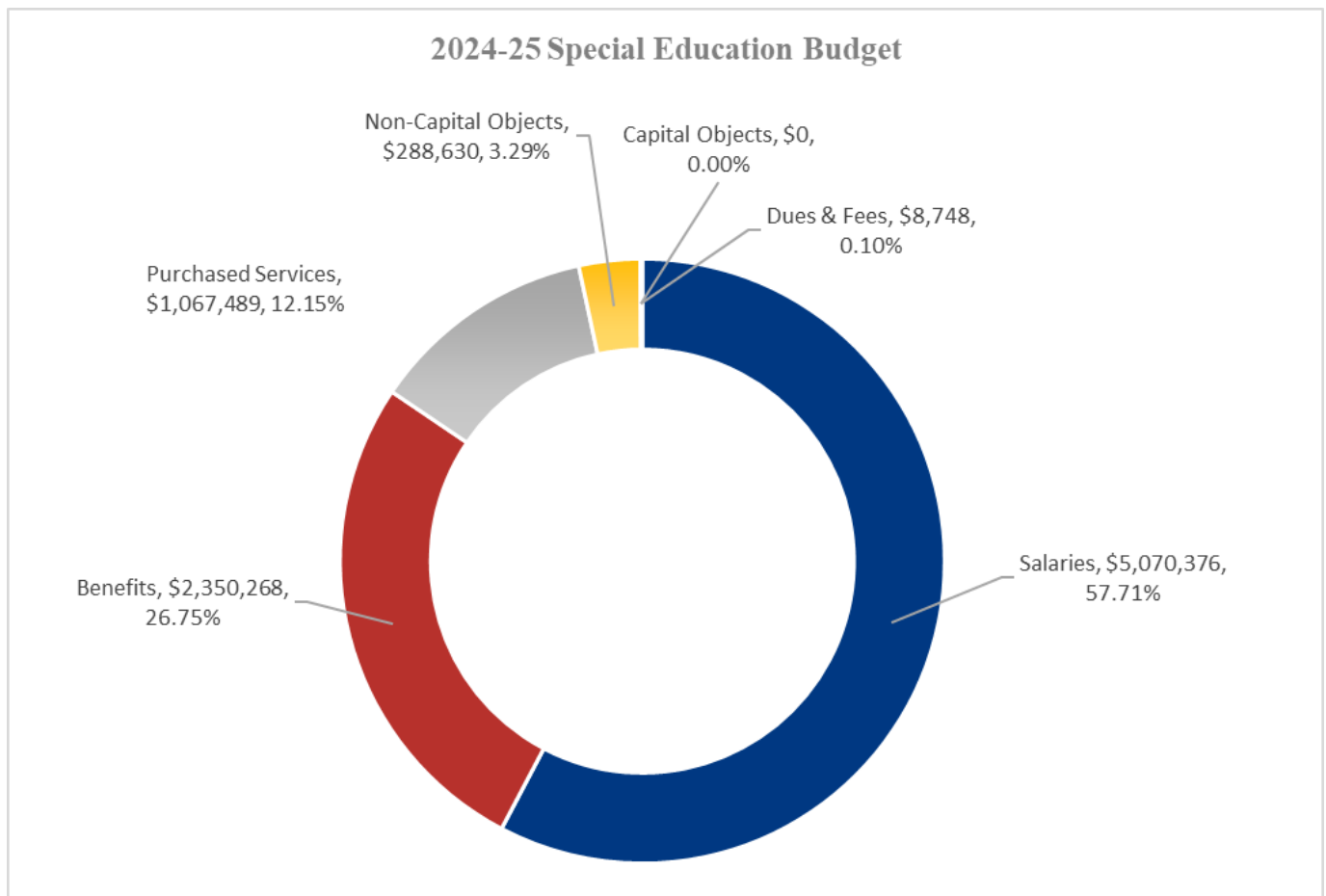
2024-25 Summary Budgets for All Other Funds

Special Education Fund – Fund 27

The special education department manages various programs to assist students with diverse developmental, social, mental, physical, emotional and academic needs. Total expenditures for special education programs are expected to be \$8,785,511. That is an increase of \$631,192, or 7.74%, from \$8,154,319 in 2023-24.

The largest share of financial support for the District’s special education programs comes from local sources through a transfer from the General Fund. For the 2024-25 budget, state and federal revenue sources contribute approximately 63% of special education funding.

Special education expenditures are predominantly (about 85%) for salaries and employee benefits. Special education staff include special education classroom teachers, school psychologists, school nurses, social workers, school counselors and therapists; as well as support staff such as special education paraprofessionals and bus drivers of special education-only routes. The chart below illustrates the various categories of expenditures that support special education programs.



Special Revenue Fund – Fund 21

This fund is used to account for the proceeds of non-trust revenues of which the expenditures are limited to specified purposes related to district operations. The most common source of such funds is gifts and donations. There may be a fund balance in this fund.

Student activity account transactions make up the largest portion of the revenues and expenditures. Activity can vary greatly from year to year and this budget is the best estimate at this time. We are projecting revenues and expenditures equal to \$576,000 for 2024-25 for the Special Revenue Fund – Fund 21. That is a decrease of \$109,000, or 15.91%, from 2023-24 expenditures.

Referendum Debt Service Fund – Fund 39

The purpose of this fund is to repay outstanding debts borrowed with authority of an approved referendum. In 2017, the community supported the District by approving a \$32 million referendum to build a new elementary school, a transportation facility and renovations at all school buildings. The District issued the debt in 2017 and 2018, having debt payments until 2038. A summary of the debt obligations is listed in the following table:

DEBT	ORIGINAL AMOUNT	ISSUE DATE	INTEREST RATE	FINAL MATURITY	PRINCIPAL BALANCE 7/1/2024
2017 PRIS Construction/ Transportation Facility/ Renovations at all other school buildings	\$9,655,000	12/20/2017	3.0%	4/1/2037	\$5,725,000
2017 PRIS Construction/ Transportation Facility /Renovations at all other school buildings	\$22,345,000	5/30/2018	3.25% - 4.0%	4/1/2033	\$9,240,000
Totals	\$32,000,000				\$ 14,965,000

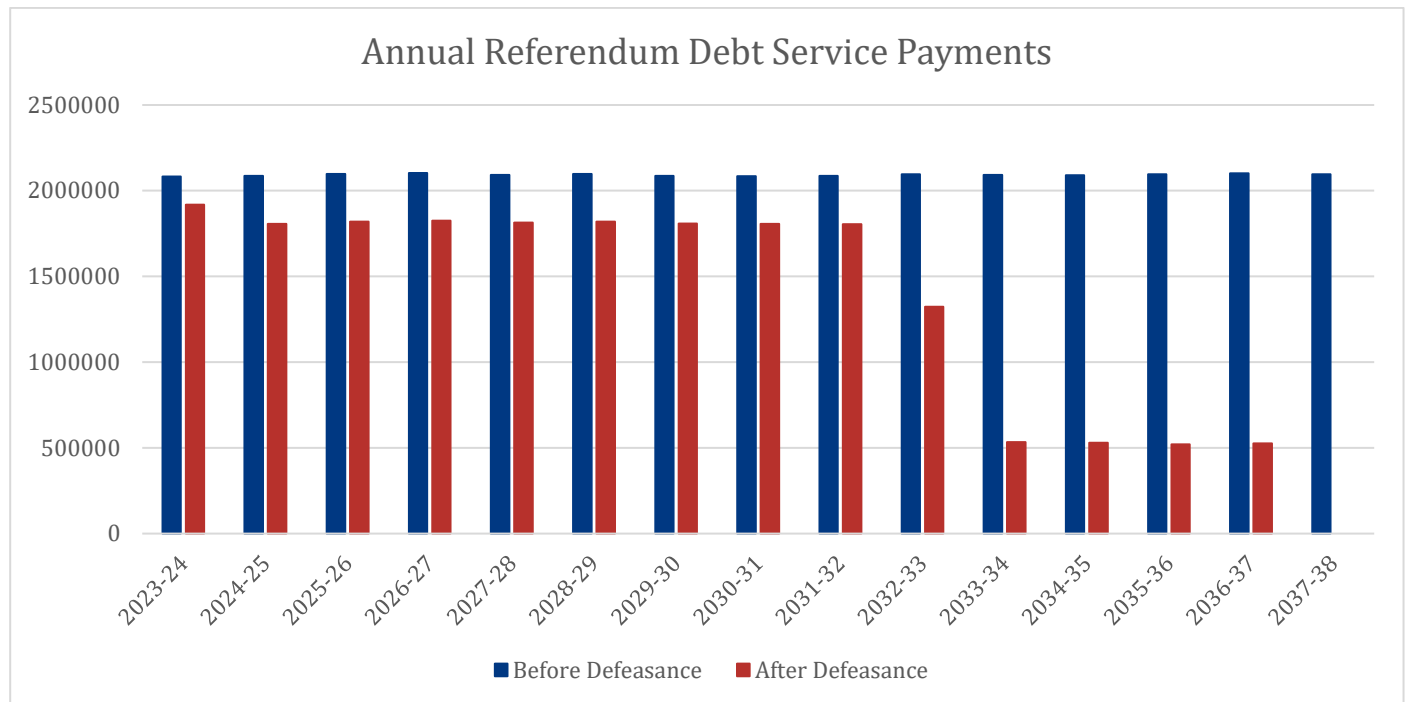
The debt payment schedules for the two issues were developed to have stable payments of about \$2,064,000 over the life of the debt. We make two payments each fiscal year for each issue, one interest-only payment on October 1 and one principal and interest payment on April 1.

Defeasance

Wisconsin state law allows school boards to levy property taxes into Fund 39, the debt service fund, to prepay district debt (s. 120.12(4)). Defeasance is the procedure used to set aside funds to pay off all or a portion of existing debt.

In 2022-23 and 2023-24, the District used this tool to pre-pay a portion of the debt issue dated May 30, 2018. The pre-payments of \$4,680,000 and \$3,345,000 in principal eliminated \$3,346,708 in interest and took five years off of the life of that one debt issue. In addition, the debt schedule was updated and the remaining payments on that issue are about \$279,000 lower each year than the original payments.

The District's total annual debt payments for both principal and interest (before and after defeasance) are shown below:



The proposed budget includes a third round of defeasance for 2024-25 and the levy based on a proposed \$7.00 per \$1,000 tax rate reflects that. The total Fund 39 levy, which will include an additional levy for defeasance, will be finalized in October.

The chart below shows the projected 7/1/24 fund balance, proposed 2024-25 Referendum Debt Service Fund Revenue and Expenditures, as well as the projected fund balance at the end of the 2024-25 fiscal year.

FUND		07-01-24 Fund Balance	2024-25 Revenues	2024-25 Expenditures	06-30-25 Fund Balance
39	Referendum Debt Service	301,409	5,142,304	5,155,503	288,210

Long-Term Capital Improvement Trust Fund – Fund 46

The purpose of this fund is to account for financial resources used for the acquisition or construction of capital improvements. Fund 46 is used for transactions financed with a transfer from Fund 10. The 10-Year Capital Improvement Plan (CIP) and the Resolution to Establish Long-Term Capital Improvement Trust Fund (Fund 46) were approved on Monday, June 19, 2023.

The proposed 2024-25 Long-Term Capital Improvement Trust Fund Revenue Budget does not include a planned transfer from the General Fund (Fund 10) to save up for future expenditures, but an estimate of interest earnings on investments. This is an area the Board could modify at the end of 2024-25, if the General Fund budget performed better than expected and there were funds available to save for this purpose at that time. There will be no expenditure budget until at least the year in which we would be able to access the funds, 5 years after the initial deposit in the fund or 2028-29.

FUND		07-01-24 Fund Balance	2024-25 Revenues	2024-25 Expenditures	06-30-25 Fund Balance
46	Long-Term Cap Improvement Trust	278,700	3,500	0	282,200

Food Service Fund – Fund 50

The purpose of the food service fund is to account for the food service programs offered by the District. The District's food service programs are managed by Aramark, with an operating budget of a little more than \$1.5 million.

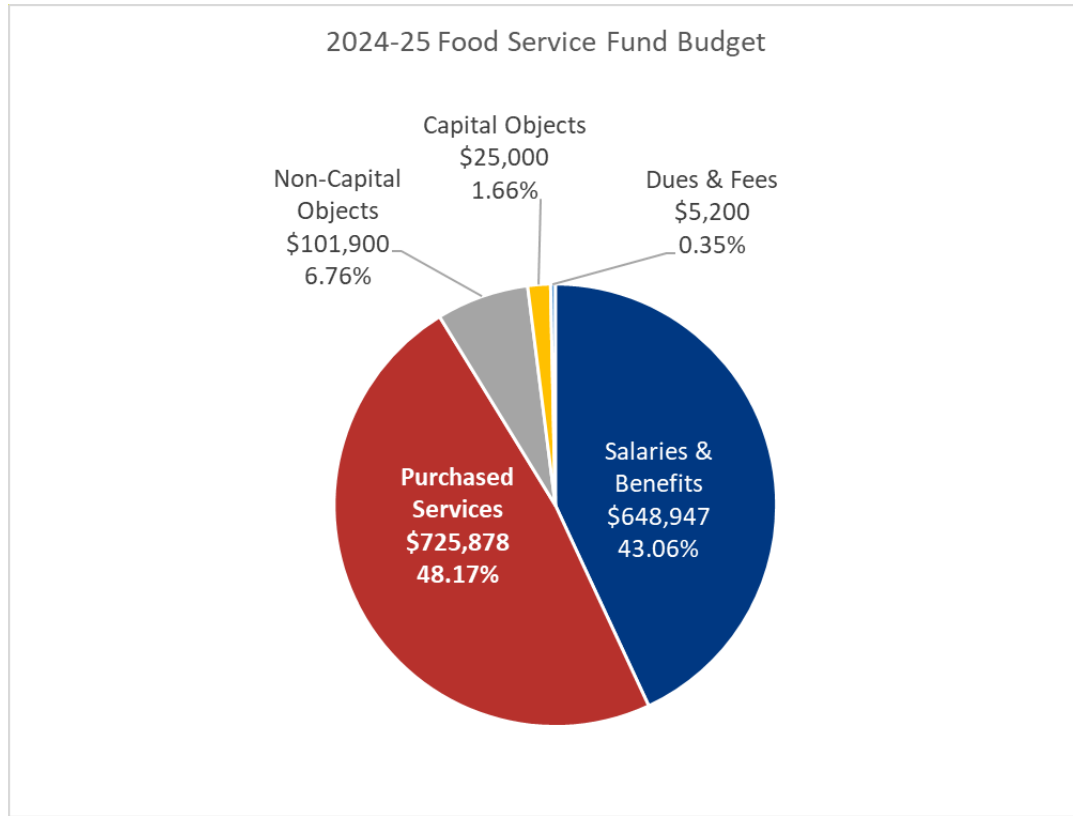
SDR participates in the National School Lunch, National School Breakfast and After School Snack Programs administered by the USDA. SDR also participates in the Summer Food Service Program (SFSP) during summer school sessions. Through this program, all children in the community 18 years of age and younger are eligible for free meals at participating school locations during serving times during summer school.

The District participates in the Wisconsin School Day Milk Program (WSDMP) through the State of Wisconsin. SDR will continue to offer free milk to all students participating in the WSDMP in our elementary schools for the 2024-25 school year.

FUND		07-01-24 Fund Balance	2024-25 Revenues	2024-25 Expenditures	06-30-25 Fund Balance
50	Food Service	655,717	1,412,775	1,506,925	561,567

The food service revenue budget is comprised of about 68% federal revenues and 30% local revenues. State reimbursements provide the remaining 2% of the funding for the Food Service Fund. The main expenditures included in the food service expenditure budget are purchased services for Aramark's contract and wages and benefits for food service staff, which remain SDR employees.

The chart below shows the various categories of expenditures that support the SDR’s food service programs.



Community Service Fund – Fund 80

The District uses the Community Service Fund 80 to provide a variety of programs and services to our community. Fund 80 Revenue is provided by a local tax levy of \$250,000. The total of 80 Fund expenditures is \$282,511. The programs supported by Fund 80 include: the Hartje Outdoor Learning Center - \$4,000; Community Programs & Services - \$22,895; Community Learning Center (CLC) program support - \$37,701; CAL Center - \$55,415; and School Resource Officer (SRO) program - \$162,500 for a total of \$282,511 in expenditures.

FUND		07-01-24 Fund Balance	2024-25 Revenues	2024-25 Expenditures	06-30-25 Fund Balance
80	Community Service	149,282	265,600	282,511	132,371

Property Tax Forecast

The property tax forecast is an estimate based upon information available as of June 2024. The budget proposal and resulting tax levy reflect the District's efforts to successfully advance the District's mission and support its strategic focus areas, including responsible fiscal management. The tax levy will be finalized in October after the district completes the 3rd Friday Count, the Department of Revenue certifies our equalized property values and DPI provides our General Equalization Aid certification. The Board must approve the levy amounts on or before November 1.

The SDR property tax forecast is impacted by the following factors:

- \$325 per member increase in Revenue Limit Authority;
- A reduction of eighteen FTEs in the Revenue Limit calculation; resulting in a one-year revenue limit exemption of \$204,263 to mitigate the impact of the declining enrollment for the year.
- An very slight increase in General Equalization Aid of \$3,524;
- 3rd phase of implementation of strategy to pay down debt through cash defeasance using a target mill rate of \$7.00 per \$1,000; and
- A conservative growth in tax base of 4%.

Defeasance: The District is at a place in its revenue limit calculation that would result in a significant reduction in the mill rate absent an appropriation for defeasance. The projected mill rate before defeasance is \$5.52 per \$1,000. We again have an opportunity to use this tool to legally prevent the mill rate from dropping while being fiscally responsible to the District's taxpayers by focusing those additional funds generated to prepaying existing debt that has to paid eventually.

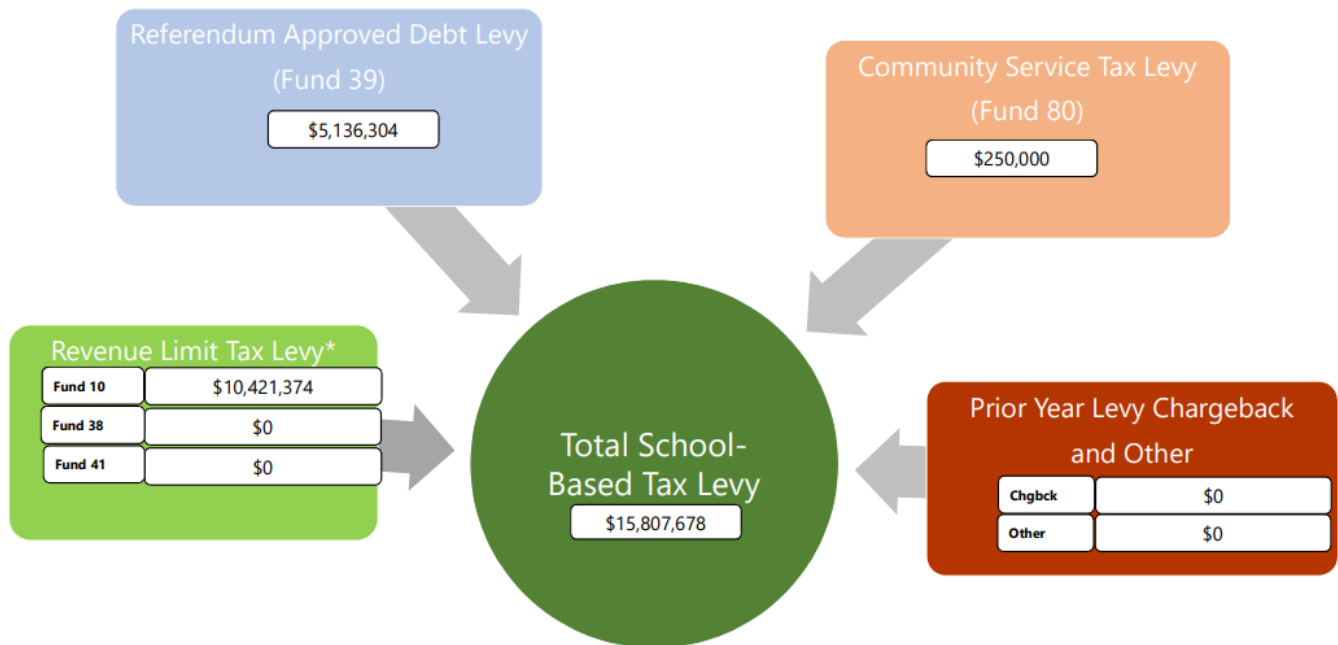
Goals of Defeasance:

- Pay off existing referendum-approved debt as quickly as practicable.
- Generate interest savings for taxpayers.
- Manage the tax rate for two purposes: (1) to keep the mill rate from having significant increases and decreases from year to year and (2) so the community, families and businesses can plan regarding the large expenditure of property taxes.

The District will continue the fiscal strategy of defeasance for 2024-25 and the proposed \$7.00 per \$1,000 tax rate reflects that. All funds generated through defeasance will be set aside to pay off additional existing debt. At this point, the amount added for this purpose is about \$3.35 million. The final debt service levy amount will be determined before the November deadline.

Total Property Tax Levy

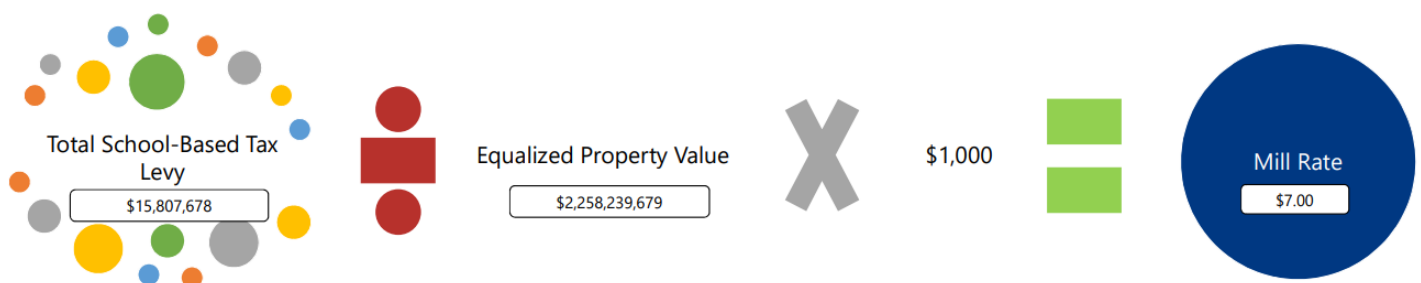
There are several levy components to the District's overall property tax levy: (1) revenue limit, (2) referendum approved debt, (3) community service, and (4) prior year chargebacks.



The total property tax levy is expected to increase by \$607,988, or 4.00%.

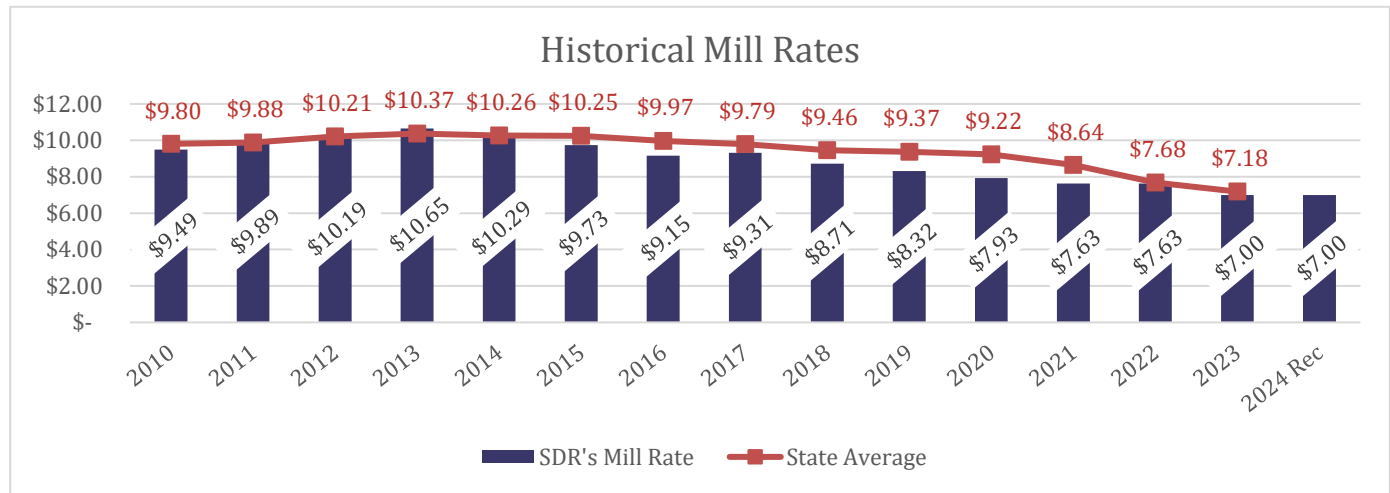
Mill Rate

The mill rate is the tax rate applied to a homeowner's property value to generate the school district property tax amount. Property value is projected to increase by 4%. The rate is calculated as shown below:



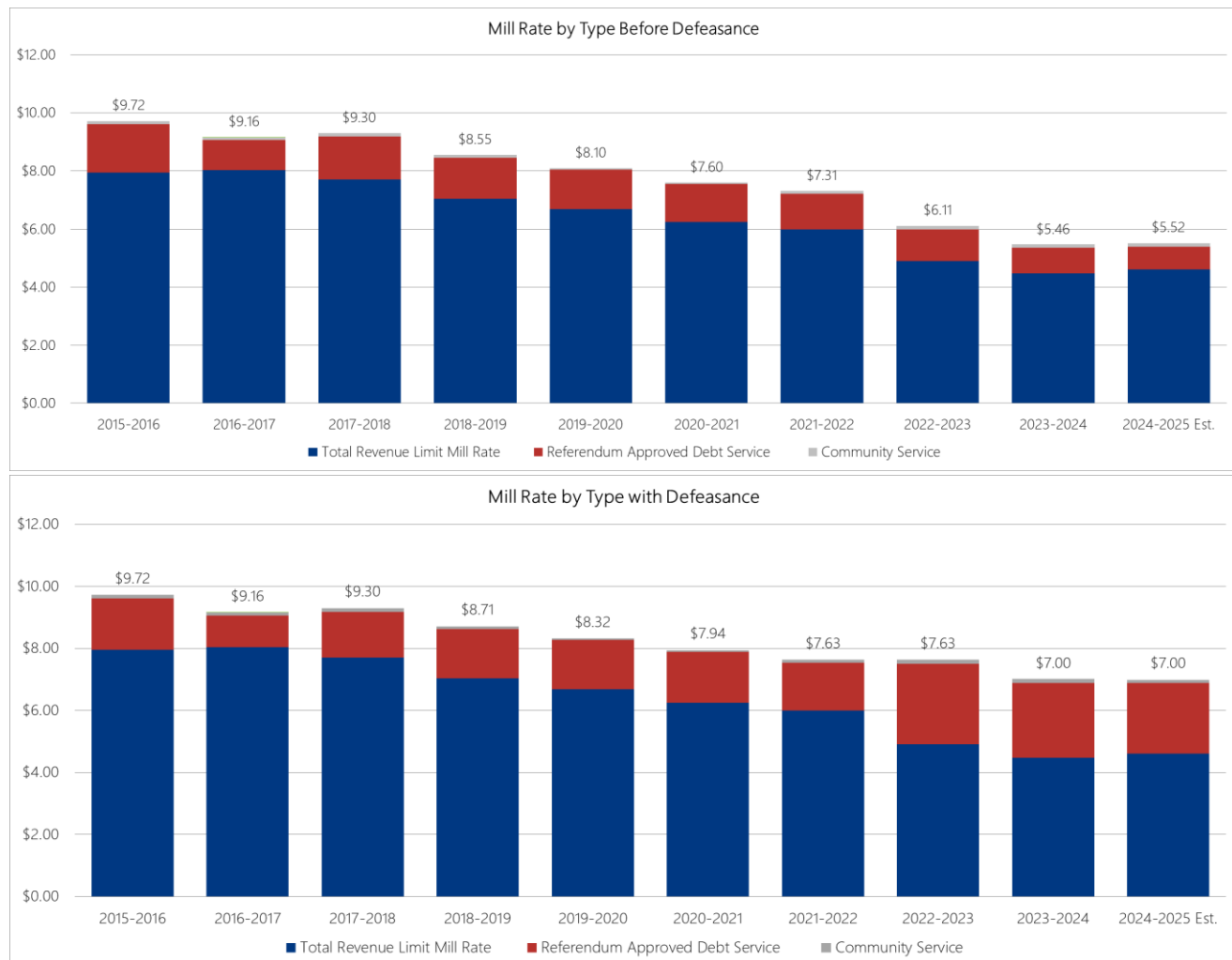
The SDR's mill rate has been lower than the state average for the past nine years; it was \$0.18 below the state average for 2023-24. We have calculated the mill rate for 2024-25 at \$7.00, which would be \$2.80 lower than it was for the 2010-11 fiscal year.

A graph showing the last fifteen years of mill rates compared to the state average is below.



Mill Rate by Levy Type

The next two graphs show the SDR's mill rate by type calculated before and after the levy amount for defeasance has been added in.



Impact on Property Tax Bills

The impact of the proposed tax levy on various home values is shown in the table below.



	Equalized Tax Rate per \$1,000		
	Actual 2023-24	Budget 2024-25	
Property Value (FMV)	0.007000	0.007000	Change
\$100,000	\$ 700.00	\$ 700.00	\$ -
\$150,000	\$ 1,050.00	\$ 1,050.00	\$ -
\$200,000	\$ 1,400.00	\$ 1,400.00	\$ -
\$250,000	\$ 1,750.00	\$ 1,750.00	\$ -
\$350,000	\$ 2,450.00	\$ 2,450.00	\$ -
\$400,000	\$ 2,800.00	\$ 2,800.00	\$ -

Because the total equalized value of property in the SDR is expected to go up by 4%, the total taxes generated by the projected 2024-2025 mill rate of \$7.00 is more than generated by that same \$7.00 mill rate in 2023-2024. Because we are collecting more in total tax dollars, the impact on individual tax bills will likely be an increase in the Reedsburg Schools' portion of the taxpayer's bill. The individual can use the Fair Market Value (FVM) on their tax bill to calculate the expected changes. The following table shows what the impact would be with that 2024 4% increase in the various valued properties from their 2023 value.

2023 Property Value (FMV)	2023 Taxes (\$7.00)	Property Value (FMV) 2024 w/4.0% Increase	2024 Proj Taxes (\$7.00)	\$ Change	% Change
\$100,000	\$700.00	\$104,000	\$728.00	\$28.00	4.00%
\$150,000	\$1,050.00	\$156,000	\$1,092.00	\$42.00	4.00%
\$200,000	\$1,400.00	\$208,000	\$1,456.00	\$56.00	4.00%
\$250,000	\$1,750.00	\$260,000	\$1,820.00	\$70.00	4.00%
\$350,000	\$2,450.00	\$364,000	\$2,548.00	\$98.00	4.00%
\$400,000	\$2,800.00	\$416,000	\$2,912.00	\$112.00	4.00%

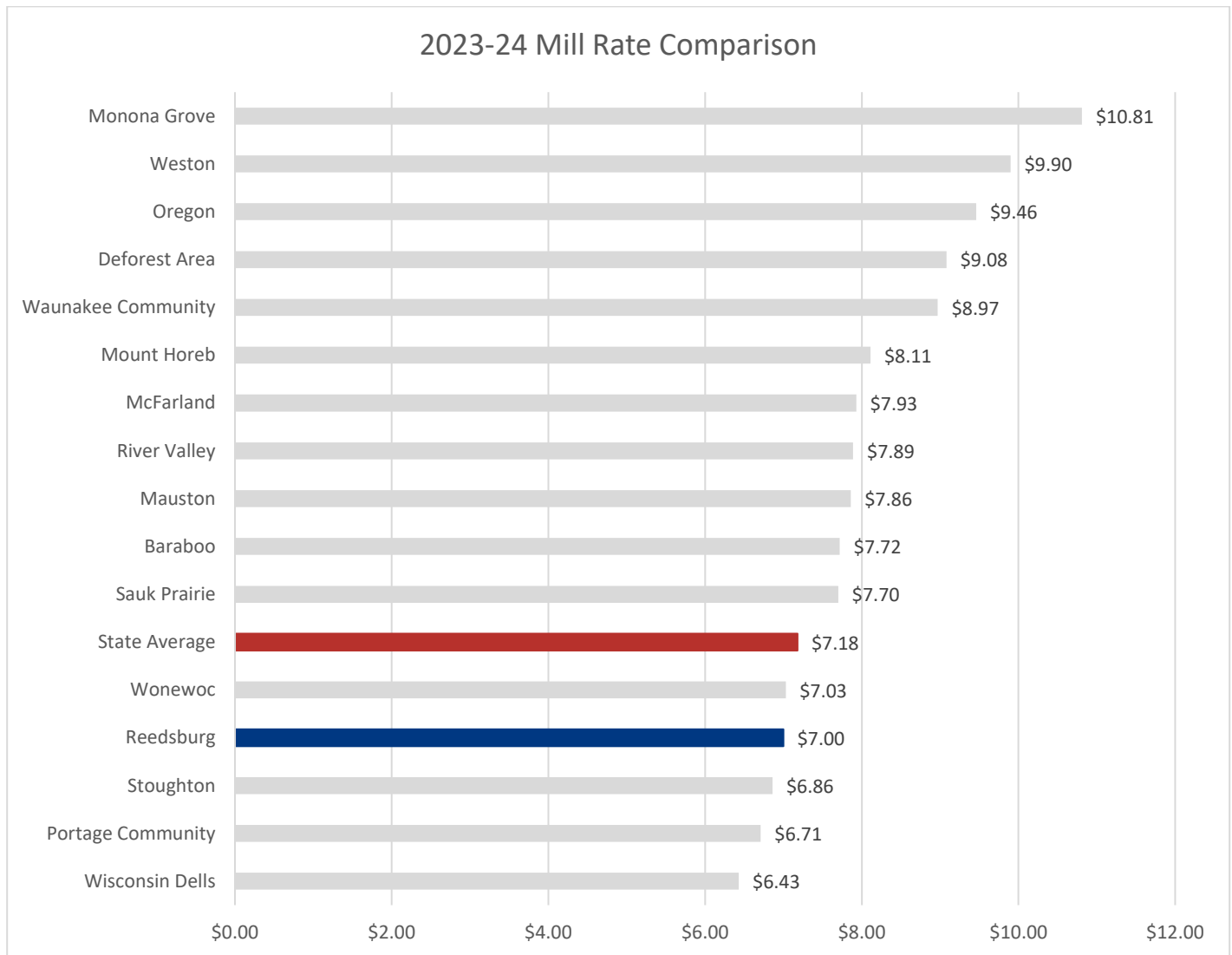
Tax Levy by Community

SDR covers a geographic area of 264 square miles and is located within two counties. The District's tax levy is assessed to the municipalities based upon their proportionate share of SDR's equalized property values that are certified by the Wisconsin Department of Revenue in October. The chart below details the 2023-24 tax levy apportionment to the various municipalities based upon their certified equalized property values and the estimated apportionment for 2024-25 based upon an overall 4% value increase.

		2023-24			2024-25 July Estimate			
County	Municipality	Equalized Property Value	% of Dist	Tax Levy	Equalized Property Value	% of Dist	Tax Levy	Change in Levy \$
Juneau	T. Lyndon	\$ 364,916	0.02%	\$ 2,554	\$ 379,513	0.02%	\$ 3,162	\$ 608
Juneau	T. Seven Mile Creek	\$ 8,510,012	0.40%	\$ 59,570	\$ 8,850,412	0.39%	\$ 61,650	\$ 2,080
Sauk	T. Dellona	\$ 85,682,640	3.98%	\$ 599,778	\$ 89,109,946	3.95%	\$ 624,403	\$ 24,625
Sauk	T. Delton	\$ 2,933,063	0.13%	\$ 20,531	\$ 3,050,386	0.14%	\$ 22,131	\$ 1,600
Sauk	T. Excelsior	\$ 182,200,381	8.36%	\$ 1,275,403	\$ 189,488,396	8.39%	\$ 1,326,264	\$ 50,861
Sauk	T. Franklin	\$ 17,516,378	0.81%	\$ 122,615	\$ 18,217,033	0.81%	\$ 128,042	\$ 5,427
Sauk	T. Freedom	\$ 50,176,882	2.37%	\$ 351,238	\$ 52,183,957	2.31%	\$ 365,157	\$ 13,919
Sauk	T. Honey Creek	\$ 2,081,183	0.10%	\$ 14,568	\$ 2,164,430	0.10%	\$ 15,808	\$ 1,240
Sauk	T. Ironton	\$ 59,996,032	2.80%	\$ 419,972	\$ 62,395,873	2.76%	\$ 436,292	\$ 16,320
Sauk	T. La Valle	\$ 429,893,562	19.51%	\$ 3,009,255	\$ 447,089,304	19.80%	\$ 3,129,920	\$ 120,665
Sauk	T. Reedsburg	\$ 163,591,100	7.40%	\$ 1,145,138	\$ 170,134,744	7.53%	\$ 1,190,318	\$ 45,180
Sauk	T. Washington	\$ 498,345	0.02%	\$ 3,488	\$ 518,279	0.02%	\$ 3,162	\$ (326)
Sauk	T. Westfield	\$ 72,769,500	3.38%	\$ 509,387	\$ 75,680,280	3.35%	\$ 529,557	\$ 20,170
Sauk	T. Winfield	\$ 136,824,900	6.49%	\$ 957,774	\$ 142,297,896	6.30%	\$ 995,884	\$ 38,110
Sauk	T. Woodland	\$ 586,813	0.03%	\$ 4,108	\$ 610,286	0.03%	\$ 4,742	\$ 634
Sauk	V. Ironton	\$ 12,187,400	0.61%	\$ 85,312	\$ 12,674,896	0.56%	\$ 88,523	\$ 3,211
Sauk	V. La Valle	\$ 22,740,500	1.05%	\$ 159,184	\$ 23,650,120	1.05%	\$ 165,981	\$ 6,797
Sauk	V. Loganville	\$ 20,335,000	1.00%	\$ 142,345	\$ 21,148,400	0.94%	\$ 148,592	\$ 6,247
Sauk	V. Rock Springs	\$ 31,474,900	1.46%	\$ 220,324	\$ 32,733,896	1.45%	\$ 229,211	\$ 8,887
Sauk	C. Reedsburg	\$ 871,020,800	40.09%	\$ 6,097,146	\$ 905,861,632	40.10%	\$ 6,338,879	\$ 241,733
		\$ 2,171,384,307	100.01%	\$ 15,199,690	\$ 2,258,239,679	100.00%	\$ 15,807,678	\$ 607,988

What are the mill rates of other districts and how does SDR's compare?

Compared with neighboring districts, as well as the entire Badger Conference that we are a part of, SDR had the fourth lowest tax rate this past year. SDR's tax rate was also \$0.18 per \$1,000 below that state average of all K-12 Districts.



2024-2025 Tentative Tax Levy and Mill Rate Projection

The following table summarizes the actual levies for the 2022-23 and 2023-24 fiscal years. It shows the property tax impact of the 2024-25 revenue limit projection, the 2024-25 debt payments and the levy for community service programs. It also shows the dollar and percent changes from the current year as projected right now.

At this time, we are using the best information that is available in calculating the revenue limit. We are projecting a 4.0 percent increase in equalized values, and have also made some assumptions using the Forecast5 Model to project enrollment and the amount of equalization aid for 2024-25. These projections are based on the Board continuing its defeasance plan based on maintaining a stable mill rate. The revenue limit will be finalized and the levy will be certified in November.

<i>Fund</i>	<i>Actual 2022-23</i>	<i>Actual 2023-24</i>	<i>Proposed 2024-25</i>	<i>Dollar Change</i>	<i>Percent Change</i>
10-General	9,373,734	9,702,565	10,421,374	+ 718,809	+ 7.41%
39-Debt Service	4,964,415	5,247,125	5,136,304	(110,821)	(2.11%)
80-Community Service	250,000	250,000	250,000	0	0.00%
Chargeback	0	0	0	0	N/A
<i>Total Tax Levy</i>	14,588,149	15,199,690	15,807,678	+ 607,988	+ 4.00%
<i>Equalized Value</i>	1,911,565,291	2,171,384,307	2,258,239,679	+86,855,372	+ 4.00%
<i>Mill Rate</i>	.007632	.007000	.007000	0.000000	0.00%

