



## **2024-2025 Budget Hearing**

**10/29/2024**

The budgetary process is an extended process involving the evaluation of our prior year's spending, state aid, enrollment, and local tax levy. Many variables go into our final budget. Our goal throughout the budget process is to give the administrative team, school board, and our community an accurate representation of the revenues and expenses projected for the 2024-2025 school year. As noted in our district's mission, the Waupaca School community has come to expect good stewardship of the resources provided to the district and our 2024-2025 budget continues this tradition in meeting this expectation.

After reviewing the following documentation, you will see some changes from our preliminary budget that we shared with the community and the board on October 8<sup>th</sup>. These changes include:

### Revenue:

- A decrease in local tax levy (Fund 10) - \$368,548
- An increase in state aid - \$592,627
- An increase in other revenue - \$103,917 (Act 12)
- An increase in DPI special projects grants - \$20,000 (IC & YG)

### Expenses:

- A shift from one account to another - \$6,000 (administration recommendation)
- An increase in activities funding - \$50,000
- An increase in technology funding - \$100,000
- An increase in instructional services - \$185,327 (adjustment for open enrollment)

### Fund 39:

- An increase of \$1,500,000 (Defeasance)

### Fund 50:

- A bookkeeping adjustment of \$599.82

These adjustments result in a net decrease in the projected shortfall (\$1,284,435.22) that was shared on October 8. The new projected shortfall for the 2024-2025 school year is \$1,121,165.58.

## Overall Tax Levy

The overall tax levy for the School District of Waupaca is \$13,374,262. This results in an estimated tax mill rate of \$4.95/1000 of property valuation, a decrease of \$0.06 from 2023-2024's \$5.01/1000 of property valuation.

	2023 -2024		2024-2025
Total Tax Levy	\$ 11,826,679		\$13,374,262
Mill Rate /1000	\$5.01		\$4.95
Equalized Property Value	\$ 2,360,982,446		\$ 2,701,706,706

## Municipality Equalized Property Values

	2023 -2024		2024-2025
	TID Out Equalized Values		TID Out Equalized Values
T. Belmont	\$ 22,829,104.00	\$	26,030,436.00
T. Lanark	\$ 74,170,668.00	\$	81,040,012.00
C. Waupaca	\$ 537,132,400.00	\$	565,721,100.00
T. Dayton	\$ 642,764,258.00	\$	748,716,067.00
T Farmington	\$ 750,588,900.00	\$	917,190,200.00
T. Lind	\$ 135,851,489.00	\$	149,458,465.00
T. Royalton	\$ 236,624.00	\$	263,076.00
T. Saint Lawrence	\$ 13,562,815.00	\$	14,974,365.00
T. Scandinavia	\$ 26,365,365.00	\$	30,191,755.00
T. Waupaca	\$ 151,906,309.00	\$	161,251,853.00
T. Saxeville	\$ 5,574,514.00	\$	6,869,377.00
Total	\$ 2,360,982,446.00	\$	2,701,706,706.00

# Major Budgetary Factors

**General State Aid:** Finalized general state aid from the WI DPI was released on October 15<sup>th</sup>.

	2023 -2024	2024-2025
General State Aid	\$ 12,096,940	\$ 12,963,845

**Student Enrollment:** School budgets are built directly around school enrollments. The FTE calculation for student enrollment is comprised of a three-year average, which is shown below:

	2023 -2024	2024-2025
Student Enrollment	1992	2003

**Overall Property Value:** The overall property value within the School District of Waupaca represents the tax base upon which our tax levy is shared.

	2023 -2024	2024-2025
Equalized Property Values	\$ 2,360,982,446	\$ 2,701,706,706

**Per Member Increases:** The State of Wisconsin dictates the per member increases allowed in the Revenue Limit calculations. This year that amount is \$325.

	2023 -2024	2024-2025
Per Member Base	\$ 11,117	\$ 11,442

**Fund Balance:** The WI DPI recommends that schools carry a fund balance that is, “an amount sufficient that short-term borrowing for cash flow could be avoided and would also allow the district to set aside sufficient assets to realize its longer-range goals.” As shared during the September 30 Finance Committee meeting, our projected 2024-2025 fund balance is sufficient to avoid short term borrowing.

	2023 -2024	2024-2025
Fund Balance (End of Year)	\$ 9,243,566	\$ 8,122,401
Designated Athletic Turf Replacement	\$500,000	\$500,000
Total Fund Balance	\$9,743,566	\$8,622,401

# Revenue Limit Worksheet -

<b>DISTRICT:</b>		Waupaca	6195
<b>DATA AS OF 10/15/24 8:00 AM</b>			
<b>Line 1 Amount May Not Exceed (Line 11 - (Line 7B+Line 10)) of Final 23-24 Revenue Limit</b>			
2023-24 General Aid Certification (23-24 Line 12A, src 621)	+		12,012,952
2023-24 Hi Pov Aid (23-24 Line 12B, Src 628)	+		0
2023-24 Computer Aid Received (23-24 Line 12C, Src 691)	+		39,619
2023-24 Aid for Exempt Personal Property (23-24 Line 12D, Src 691)	+		44,369
2023-24 Fnd 10 Levy Cert (23-24 Line 14A, Levy 10 Src 211)	+		11,384,837
2023-24 Fnd 38 Levy Cert (23-24 Line 14B, Levy 38 Src 211)	+		0
2023-24 Fnd 41 Levy Cert (23-24 Line 14C, Levy 41 Src 211)	+		0
2023-24 Aid Penalty for Over Levy (23-24 FINAL Rev Lim, June 2024)	-		9
2023-24 Total Levy for All Levied Non-Recurring Exemptions*	-		1,324,770
<b>NET 2024-25 Base Revenue Built from 2023-24 Data (Line 1) =</b>			<b>22,156,998</b>
*For the Non-Recurring Exemptions Levy Amount, enter actual amount for which district levied; (7B Hold Harmless, Non-Recurring Referenda, Declining Enrollment, Energy Efficiency Exemption, Refunded/Rescinded Taxes, Prior Year Open Enrollment Pupils, Reduction for Ineligible Fund 80 Expend, Other Adjustments, Private School Voucher Aid Deduction, Private School Special Needs Voucher Aid Deduction)			
<b>September &amp; Summer FTE Membership Averages</b>			
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.			
<b>Line 2: Base Avg: ((21+.4ss)+(22+.4ss)+(23+.4ss)) / 3 =</b>			<b>1,993</b>
	2021	2022	2023
Summer FTE:	58	70	63
% (40,40,40)	23	28	25
Sept FTE:	1,970	1,953	1,977
New ICS - Independent Charter Schools FTE	0.0	2.0	2.0
Total FTE	1,993	1,983	2,004
<b>Line 6: Curr Avg: ((22+.4ss)+(23+.4ss)+(24+.4ss)) / 3 =</b>			<b>2,005</b>
	2022	2023	2024
Summer FTE:	70	63	66
% (40,40,40)	28	25	26
Sept FTE:	1,953	1,977	2,000
New ICS - Independent Charter Schools FTE	2.0	2.0	3.0
Total FTE	1,983	2,004	2,029
			<b>2,003</b>
<b>Line 10B: Declining Enrollment Exemption =</b>			<b>0</b>
Average FTE Loss (Line 2 - Line 6, if > 0)			
X 1.00 =			
<b>X (Line 5, Maximum 2024-25 Revenue per Memb) =</b>			
<b>Non-Recurring Exemption Amount:</b>			<b>0</b>
<b>Fall 2024 Property Values</b>			
2024 TIF-Out Tax Apportionment Equalized Valuation			2,701,706,706
CELL COLOR KEY: Auto-Calc DPI Data District-Entered			
Worksheet is available at: <a href="http://dpi.wi.gov/sfs/limits/worksheets/revenue">http://dpi.wi.gov/sfs/limits/worksheets/revenue</a>			

2024-25 Revenue Limit Worksheet			
1.	2024-25 Base Revenue (Funds 10, 38, 41)	(from left)	22,156,998
2.	Base Sept Membership Avg (2021+.4ss, 2022+.4ss, 2023+.4ss)/3	(from left)	1,993
3.	2024-25 Base Revenue Per Member (Ln 1/Ln2)	(with cents)	11,117.41
4.	2024-25 Per Member Change (A+B)		325.00
	2024-25 Low Revenue Ceiling per s. 121.905(1):	11,000.00	
A.	Allowed Per-Member Change for 2024-25	325.00	
B.	Low Rev Incr ((Low Rev Ceiling-(3+4A))-4C) NOT<0	0.00	
C.	Value of the CCDEB (2024-25 DPI Computed-CCDEB Dists only)	0.00	
5.	2024-25 Maximum Revenue / Member (Ln 3 + Ln 4)		11,442.41
6.	Current Membership Avg (2022+.4ss, 2023+.4ss, 2024+.4ss)/3	(from left)	2,005
7.	2024-25 Rev Limit, No Exemptions (Ln 7A + Ln 7B)	(rounded)	22,942,032
A.	Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)	22,942,032	
B.	Hold Harmless Non-Recurring Exemption	0	
8.	Total 2024-25 Recurring Exemptions (A+B+C+D+E)	(rounded)	0
A.	Prior Year Carryover	0	
B.	Transfer of Service	0	
C.	Transfer of Territory/Other Reorg (if negative, include sign)	0	
D.	Federal Impact Aid Loss (2022-23 to 2023-24)	0	
E.	Recurring Referenda to Exceed (If 2024-25 is first year)	0	
9.	2024-25 Limit with Recurring Exemptions (Ln 7 + Ln 8)		22,942,032
10.	Total 2024-25 Non-Recurring Exemptions (A+B+C+D+E+F+G+H+I)		1,433,075
A.	Non-Recurring Referenda to Exceed 2024-25 Limit	0	
B.	Declining Enrollment Exemption for 2024-25 (from left)	0	
C.	Energy Efficiency Net Exemption for 2024-25 (see pg 4 for details)	0	
D.	Adjustment for Refunded or Rescinded Taxes, 2024-25	535	
E.	Prior Year Open Enrollment (uncounted pupil(s))	97,754	
F.	Reduction for Ineligible Fund 80 Expenditures (enter as negative)	0	
G.	Other Adjustments (Fund 39 Bal Transfer)	0	
H.	WPCP and RPCP Private School Voucher Aid Deduction	1,303,968	
I.	SNSP Private School Voucher Aid Deduction	30,818	
11.	2024-25 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		24,375,107
12.	Total Aid to be Used in Computation (12A + 12B + 12C + 12D)		12,963,845
A.	2024-25 <b>OCTOBER 15 CERTIFICATION OF GENERAL AID</b>	12,879,857	
B.	State Aid to High Poverty Districts (\$0 per 2023 Act 19)	0	
C.	State Aid for Exempt Computers (Source 691)	39,619	
D.	State Aid for Exempt Personal Property (Source 691)	44,369	
<b>DISTRICTS MUST USE THE OCT 15 AID CERT WHEN SETTING THE DISTRICT LEVY.</b>			
13.	Allowable Limited Revenue: (Line 11 - Line 12) (10, 38, 41 Levies)		11,411,262
14.	Total Limited Revenue To Be Used (A+B+C)	Not > line 13	11,411,262
<b>Entries Required Below: Enter amnts needed by purpose and fund:</b>			
A.	Gen Operations: Fnd 10 Src 211	11,411,262	(Proposed Fund 10)
B.	Non-Referendum Debt (inside limit) Fund 38 Src 211	0	(to Budget Rpt)
C.	Capital Exp, Annual Meeting Approved: Fund 41 Src 211	0	(to Budget Rpt)
15.	Total Revenue from Other Levies (A+B+C+D)		1,963,000
A.	Referendum Approved Debt (Fund 39 Debt-Src 211)	1,963,000	
B.	Community Services (Fund 80 Src 211)	0	(to Budget Rpt)
C.	Prior Year Levy Chargeback for Uncollectible Taxes (Src 212)	0	(to Budget Rpt)
D.	Other Levy Revenue - Milwaukee & Kenosha Only	0	(to Budget Rpt)
16.	Total Fall 2024 <b>REPORTED All Fund Tax Levy (14A + 14B + 14C + 15)</b>		13,374,262
Line 16 is the total levy to be apportioned in the F1-401.		Levy Rate =	0.00495030
Districts are responsible for the integrity of their revenue limit data & computation. Data appearing here reflects information submitted to DPI and is unaudited.			

Revenue Limit Summary		
	<b>Category</b>	<b>Amount</b>
	<b>Allowable Limited Revenue</b>	<b>11,411,262.00</b>
	Fund 10, PI-401	11,411,262.00
	Fund 38, PI-401	0.00
	Fund 41, PI-401	0.00
	<b>Line 14 Total (Revenue Limit Levies)</b>	<b>11,411,262.00</b>
	<b>Over Levy</b>	<b>0.00</b>
	<b>Under Levy</b>	<b>0.00</b>
	<b>Carryover to FY26, if applicable</b>	<b>0.00</b>
	<b>25-26 Base-Building Information</b>	<b>Amount</b>
	<b>Total non-recurring exemptions (10 + 7B)</b>	<b>1,433,074.88</b>
	<b>Levied total non-recurring exemptions*</b>	<b>1,433,074.88</b>
	<b>*to be removed from next year's base</b>	

## Recommended Format for Budget Adoption

BUDGET ADOPTION 2024-25*						
	Audited 2022-23	Unaudited 2023-24	Preliminary Budget 2024-25	Original Budget 2024-25	\$ Change	% Change
<b>GENERAL FUND (FUND 10)</b>						
Beginning Fund Balance (Account 930 000)	11,242,293.45	11,241,047.94	9,743,566.11	9,743,566.11	0.00	
Ending Fund Balance, Nonspendable (Acct. 935 000)	2,082.00	0.00	0.00	0.00		
Ending Fund Balance, Restricted (Acct. 936 000)	0.00	0.00	0.00	0.00		
Ending Fund Balance, Committed (Acct. 937 000)	0.00	0.00	0.00	0.00		
Ending Fund Balance, Assigned (Acct. 938 000)	500,000.00	0.00	0.00	0.00		
Ending Fund Balance, Unassigned (Acct. 939 000)	10,738,965.94	0.00	0.00	0.00		
<b>TOTAL ENDING FUND BALANCE (ACCT. 930 000)</b>	<b>11,241,047.94</b>	<b>9,743,566.11</b>	<b>8,609,130.89</b>	<b>8,622,400.53</b>	<b>13,269.64</b>	
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>		(1,497,481.83)				
100 Transfers-in	0.00	0.00	0.00	0.00	0.00	
<b>Local Sources</b>						
210 Taxes	11,446,634.58	11,396,055.95	11,782,810.00	11,414,262.00	(368,548.00)	-3.13%
240 Payments for Services	115,091.09	6,500.00	0.00	0.00	0.00	0.00%
260 Non-Capital Sales	377.00	0.00	0.00	0.00	0.00	0.00%
270 School Activity Income	39,546.95	37,340.95	35,000.00	35,000.00	0.00	0.00%
280 Interest on Investments	249,778.92	412,635.20	250,000.00	250,000.00	0.00	0.00%
290 Other Revenue, Local Sources	114,537.79	134,630.02	116,000.00	116,000.00	0.00	0.00%
<b>Subtotal Local Sources</b>	<b>11,965,966.33</b>	<b>11,987,162.12</b>	<b>12,183,810.00</b>	<b>11,815,262.00</b>	<b>(368,548.00)</b>	<b>-3.02%</b>
<b>Other School Districts Within Wisconsin</b>						
310 Transit of Aids	0.00	0.00	0.00	0.00	0.00	0.00%
340 Payments for Services	989,714.00	1,116,052.00	1,415,996.00	1,415,996.00	0.00	0.00%
380 Medical Service Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00%
390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Subtotal Other School Districts within Wisconsin</b>	<b>989,714.00</b>	<b>1,116,052.00</b>	<b>1,415,996.00</b>	<b>1,415,996.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Other School Districts Outside Wisconsin</b>						
440 Payments for Services	0.00	0.00	0.00	0.00	0.00	0.00%
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Subtotal Other School Districts Outside Wisconsin</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Intermediate Sources</b>						
510 Transit of Aids	0.00	6,910.00	0.00	0.00	0.00	0.00%
530 Payments for Services from CCDEB	0.00	0.00	0.00	0.00	0.00	0.00%
540 Payments for Services from CESA	0.00	0.00	0.00	0.00	0.00	0.00%
580 Medical Services Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00%
590 Other Intermediate Sources	26,549.23	22,764.82	5,000.00	5,000.00	0.00	0.00%
<b>Subtotal Intermediate Sources</b>	<b>26,549.23</b>	<b>29,674.82</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>0.00</b>	<b>0.00%</b>



<b>State Sources</b>						
610 State Aid -- Categorical	250,839.17	322,419.61	245,000.00	245,000.00	0.00	0.00%
620 State Aid -- General	11,741,303.00	12,012,952.00	12,287,230.00	12,879,857.00	592,627.00	4.82%
630 DPI Special Project Grants	129,218.71	162,152.20	46,000.00	46,000.00	0.00	0.00%
640 Payments for Services	0.00	0.00	0.00	0.00	0.00	0.00%
650 Student Achievement Guarantee in Education (SAGE Grant)	682,170.97	619,729.61	650,000.00	650,000.00	0.00	0.00%
660 Other State Revenue Through Local Units	8,214.19	0.00	8,000.00	8,000.00	0.00	0.00%
690 Other Revenue	1,566,681.31	1,562,052.13	1,564,290.00	1,668,207.64	103,917.64	6.64%
<b>Subtotal State Sources</b>	<b>14,378,427.35</b>	<b>14,679,305.55</b>	<b>14,800,520.00</b>	<b>15,497,064.64</b>	<b>696,544.64</b>	<b>4.71%</b>
<b>Federal Sources</b>						
710 Federal Aid - Categorical	19,301.00	22,302.00	18,043.00	18,043.00	0.00	0.00%
720 Impact Aid	0.00	0.00	0.00	0.00	0.00	0.00%
730 DPI Special Project Grants	1,458,715.89	756,287.72	88,443.00	108,443.00	20,000.00	22.61%
750 IASA Grants	374,974.50	408,109.36	396,504.00	396,504.00	0.00	0.00%
760 JTPA	0.00	0.00	0.00	0.00	0.00	0.00%
770 Other Federal Revenue Through Local Units	0.00	0.00	0.00	0.00	0.00	0.00%
780 Other Federal Revenue Through State	274,995.53	68,562.85	68,000.00	68,000.00	0.00	0.00%
790 Other Federal Revenue - Direct	244,323.92	58,863.90	0.00	0.00	0.00	0.00%
<b>Subtotal Federal Sources</b>	<b>2,372,310.84</b>	<b>1,314,125.83</b>	<b>570,990.00</b>	<b>590,990.00</b>	<b>20,000.00</b>	<b>3.50%</b>
<b>Other Financing Sources</b>						
850 Reorganization Settlement	0.00	0.00	0.00	0.00	0.00	0.00%
860 Compensation, Fixed Assets	0.00	9,200.00	1,164.00	1,164.00	0.00	0.00%
870 Long-Term Obligations	0.00	251,245.00	0.00	0.00	0.00	0.00%
<b>Subtotal Other Financing Sources</b>	<b>0.00</b>	<b>260,445.00</b>	<b>1,164.00</b>	<b>1,164.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Other Revenues</b>						
960 Adjustments	13,639.00	15,870.00	27,800.00	27,800.00	0.00	0.00%
970 Refund of Disbursement	31,048.17	2,025.47	0.00	0.00	0.00	0.00%
980 Medical Service Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00%
990 Miscellaneous	6,917.26	38,423.12	10,000.00	10,000.00	0.00	0.00%
<b>Subtotal Other Revenues</b>	<b>51,604.43</b>	<b>56,318.59</b>	<b>37,800.00</b>	<b>37,800.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>29,784,572.18</b>	<b>29,443,083.91</b>	<b>29,015,280.00</b>	<b>29,363,276.64</b>	<b>347,996.64</b>	<b>1.20%</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>						
<b>Instruction</b>						
110 000 Undifferentiated Curriculum	5,143,409.15	4,945,819.71	5,418,973.36	5,418,973.36	0.00	0.00%
120 000 Regular Curriculum	4,502,299.35	4,988,577.94	4,537,008.44	4,537,008.44	0.00	0.00%
130 000 Vocational Curriculum	975,401.49	1,015,835.25	1,109,804.35	1,103,204.35	(6,600.00)	-0.59%
140 000 Physical Curriculum	736,929.98	775,198.45	820,372.55	820,372.55	0.00	0.00%
160 000 Co-Curricular Activities	549,544.42	567,687.85	526,587.34	576,587.34	50,000.00	9.50%
170 000 Other Special Needs	203,676.57	213,678.74	227,178.90	227,178.90	0.00	0.00%
<b>Subtotal Instruction</b>	<b>12,111,260.96</b>	<b>12,506,797.94</b>	<b>12,639,924.94</b>	<b>12,683,324.94</b>	<b>43,400.00</b>	<b>0.34%</b>



<b>Support Sources</b>						
210 000 Pupil Services	865,937.78	927,997.73	980,936.08	980,936.08	0.00	0.00%
220 000 Instructional Staff Services	2,316,808.70	2,288,562.33	1,935,818.21	1,935,818.21	0.00	0.00%
230 000 General Administration	629,988.84	795,320.86	716,138.64	716,138.64	0.00	0.00%
240 000 School Building Administration	1,423,854.56	1,470,117.66	1,582,973.75	1,588,973.75	6,000.00	0.38%
250 000 Business Administration	5,546,981.66	5,866,751.19	5,187,800.95	5,187,800.95	0.00	0.00%
260 000 Central Services	1,723,197.23	1,447,335.39	958,737.45	1,058,737.45	100,000.00	10.43%
270 000 Insurance & Judgments	269,411.16	211,063.16	198,334.00	198,334.00	0.00	0.00%
280 000 Debt Services	0.00	31,593.00	0.00	0.00	0.00	0.00%
290 000 Other Support Services	185,921.79	155,676.41	1,200.00	1,200.00	0.00	0.00%
<b>Subtotal Support Sources</b>	<b>12,962,101.72</b>	<b>13,194,417.73</b>	<b>11,561,939.08</b>	<b>11,667,939.08</b>	<b>106,000.00</b>	<b>0.92%</b>
<b>Non-Program Transactions</b>						
410 000 Inter-fund Transfers	2,625,439.12	2,705,423.07	3,270,290.20	3,270,290.20	0.00	0.00%
430 000 Instructional Service Payments	2,086,867.24	2,531,075.53	2,677,561.00	2,862,888.00	185,327.00	6.92%
450 000 Post-Secondary Scholarship Expenditures	0.00	0.00	0.00	0.00	0.00	0.00%
490 000 Other Non-Program Transactions	148.65	2,851.47	0.00	0.00	0.00	0.00%
<b>Subtotal Non-Program Transactions</b>	<b>4,712,455.01</b>	<b>5,239,350.07</b>	<b>5,947,851.20</b>	<b>6,133,178.20</b>	<b>185,327.00</b>	<b>3.12%</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>29,785,817.69</b>	<b>30,940,565.74</b>	<b>30,149,715.22</b>	<b>30,484,442.22</b>	<b>334,727.00</b>	<b>1.11%</b>
		(1,497,481.83)	(1,134,435.22)	(1,121,165.58)		

<b>SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)</b>	Audited 2022-23	Unaudited 2023-24	Preliminary Budget 2024-25	Original Budget 2024-25	\$ Change	% Change
900 000 Beginning Fund Balance	400,458.31	345,361.65	287,990.71	287,990.71	0.00	0.00%
900 000 Ending Fund Balance	345,361.65	287,990.71	287,990.71	287,990.71	0.00	0.00%
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>465,404.03</b>	<b>389,051.75</b>	<b>450,000.00</b>	<b>450,000.00</b>	<b>0.00</b>	<b>0.00%</b>
100 000 Instruction	0.00	0.00	0.00	0.00	0.00	0.00%
200 000 Support Services	512,373.69	0.00	0.00	0.00	0.00	0.00%
400 000 Non-Program Transactions	8,127.00	0.00	0.00	0.00	0.00	0.00%
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>520,500.69</b>	<b>446,422.69</b>	<b>450,000.00</b>	<b>450,000.00</b>	<b>0.00</b>	<b>0.00%</b>

<b>SPECIAL EDUCATION FUND (FUND 27)</b>	Audited 2022-23	Unaudited 2023-24	Preliminary Budget 2024-25	Original Budget 2024-25	\$ Change	% Change
900 000 Beginning Fund Balance	0.00	0.00	0.00	0.00	0.00	0.00%
900 000 Ending Fund Balance	0.00	0.00	0.00	0.00	0.00	0.00%
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>						
100 Transfers-in	2,625,439.12	2,705,423.07	3,270,290.20	3,270,290.20	0.00	0.00%
<b>Local Sources</b>						
240 Payments for Services	0.00	0.00	0.00	0.00	0.00	0.00%

260 Non-Capital Sales	0.00	0.00	0.00	0.00	0.00	0.00%
270 School Activity Income	0.00	0.00	0.00	0.00	0.00	0.00%
290 Other Revenue, Local Sources	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Subtotal Local Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Other School Districts Within Wisconsin</b>						
310 Transit of Aids	0.00	0.00	0.00	0.00	0.00	0.00%
340 Payments for Services	63,937.84	0.00	0.00	0.00	0.00	0.00%
380 Medical Service Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00%
390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Subtotal Other School Districts within Wisconsin</b>	<b>63,937.84</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Other School Districts Outside Wisconsin</b>						
440 Payments for Services	0.00	0.00	0.00	0.00	0.00	0.00%
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Subtotal Other School Districts Outside Wisconsin</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Intermediate Sources</b>						
510 Transit of Aids	34,110.10	18,669.81	30,000.00	30,000.00	0.00	0.00%
530 Payments for Services from CCDEB	0.00	0.00	0.00	0.00	0.00	0.00%
540 Payments for Services from CESA	0.00	0.00	0.00	0.00	0.00	0.00%
580 Medical Services Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00%
590 Other Intermediate Sources	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Subtotal Intermediate Sources</b>	<b>34,110.10</b>	<b>18,669.81</b>	<b>30,000.00</b>	<b>30,000.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>State Sources</b>						
610 State Aid -- Categorical	1,033,032.34	1,242,095.00	1,220,168.24	1,220,168.24	0.00	0.00%
620 State Aid -- General	0.00	2,739.00	0.00	0.00	0.00	0.00%
630 DPI Special Project Grants	0.00	30,000.00	0.00	0.00	0.00	0.00%
640 Payments for Services	0.00	0.00	0.00	0.00	0.00	0.00%
650 Achievement Gap Reduction (AGR grant)	0.00	0.00	0.00	0.00	0.00	0.00%
690 Other Revenue	4,777.05	5,391.91	0.00	0.00	0.00	0.00%
<b>Subtotal State Sources</b>	<b>1,037,809.39</b>	<b>1,280,225.91</b>	<b>1,220,168.24</b>	<b>1,220,168.24</b>	<b>0.00</b>	<b>0.00%</b>
<b>Federal Sources</b>						
710 Federal Aid - Categorical	0.00	0.00	0.00	0.00	0.00	0.00%
730 DPI Special Project Grants	501,540.00	540,681.78	539,702.00	539,702.00	0.00	0.00%
750 IASA Grants	0.00	0.00	0.00	0.00	0.00	0.00%
760 JTPA	0.00	0.00	0.00	0.00	0.00	0.00%
770 Other Federal Revenue Through Local Units	0.00	0.00	0.00	0.00	0.00	0.00%
780 Other Federal Revenue Through State	289,503.90	213,023.98	180,000.00	180,000.00	0.00	0.00%
790 Other Federal Revenue - Direct	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Subtotal Federal Sources</b>	<b>791,043.90</b>	<b>753,705.76</b>	<b>719,702.00</b>	<b>719,702.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Other Financing Sources</b>						
860 Compensation, Fixed Assets	0.00	0.00	0.00	0.00	0.00	0.00%
870 Long-Term Obligations	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Subtotal Other Financing Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

<b>Other Revenues</b>						
960 Adjustments	0.00	0.00	0.00	0.00	0.00	0.00%
970 Refund of Disbursement	0.00	0.00	0.00	0.00	0.00	0.00%
990 Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Subtotal Other Revenues</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>4,552,340.35</b>	<b>4,758,024.55</b>	<b>5,240,160.44</b>	<b>5,240,160.44</b>	<b>0.00</b>	<b>0.00%</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>						
<b>Instruction</b>						
110 000 Undifferentiated Curriculum	0.00	0.00	0.00	0.00	0.00	0.00%
120 000 Regular Curriculum	0.00	0.00	0.00	0.00	0.00	0.00%
130 000 Vocational Curriculum	0.00	0.00	0.00	0.00	0.00	0.00%
140 000 Physical Curriculum	0.00	0.00	0.00	0.00	0.00	0.00%
150 000 Special Education Curriculum	3,408,470.78	3,385,789.45	3,995,704.52	3,995,704.52	0.00	0.00%
160 000 Co-Curricular Activities	0.00	0.00	0.00	0.00	0.00	0.00%
170 000 Other Special Needs	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Subtotal Instruction</b>	<b>3,408,470.78</b>	<b>3,385,789.45</b>	<b>3,995,704.52</b>	<b>3,995,704.52</b>	<b>0.00</b>	<b>0.00%</b>
<b>Support Sources</b>						
210 000 Pupil Services	637,689.56	609,570.79	538,994.46	538,994.46	0.00	0.00%
220 000 Instructional Staff Services	202,683.36	196,917.97	217,488.33	217,488.33	0.00	0.00%
230 000 General Administration	0.00	0.00	0.00	0.00	0.00	0.00%
240 000 School Building Administration	0.00	0.00	0.00	0.00	0.00	0.00%
250 000 Business Administration	118,283.15	181,007.75	128,000.00	128,000.00	0.00	0.00%
260 000 Central Services	0.00	0.00	0.00	0.00	0.00	0.00%
270 000 Insurance & Judgments	0.00	0.00	0.00	0.00	0.00	0.00%
280 000 Debt Services	0.00	0.00	0.00	0.00	0.00	0.00%
290 000 Other Support Services	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Subtotal Support Sources</b>	<b>958,656.07</b>	<b>987,496.51</b>	<b>884,482.79</b>	<b>884,482.79</b>	<b>0.00</b>	<b>0.00%</b>
<b>Non-Program Transactions</b>						
410 000 Inter-fund Transfers	0.00	0.00	0.00	0.00	0.00	0.00%
430 000 Instructional Service Payments	164,188.81	364,021.79	337,973.00	337,973.00	0.00	0.00%
490 000 Other Non-Program Transactions	21,024.69	20,716.80	22,000.00	22,000.00	0.00	0.00%
<b>Subtotal Non-Program Transactions</b>	<b>185,213.50</b>	<b>384,738.59</b>	<b>359,973.00</b>	<b>359,973.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>4,552,340.35</b>	<b>4,758,024.55</b>	<b>5,240,160.31</b>	<b>5,240,160.31</b>	<b>0.00</b>	<b>0.00%</b>
<b>DEBT SERVICE FUND (FUNDS 38, 39)</b>	<b>Audited 2022-23</b>	<b>Unaudited 2023-24</b>	<b>Preliminary Budget 2024-25</b>	<b>Original Budget 2024-25</b>	<b>\$ Change</b>	<b>% Change</b>
900 000 Beginning Fund Balance	0.00	119,409.00	70,001.00	70,001.00	0.00	0.00%
<b>900 000 ENDING FUND BALANCES</b>	<b>119,409.00</b>	<b>70,001.00</b>	<b>63,401.00</b>	<b>63,401.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>197,602.00</b>	<b>441,842.00</b>	<b>463,400.00</b>	<b>1,963,400.00</b>	<b>1,500,000.00</b>	<b>323.69%</b>
281 000 Long-Term Capital Debt	78,193.00	491,250.00	470,000.00	1,970,000.00	1,500,000.00	319.15%

282 000 Refinancing	0.00	0.00	0.00	0.00	0.00	0.00%
283 000 Operational Debt	0.00	0.00	0.00	0.00	0.00	0.00%
285 000 Post Employment Benefit Debt	0.00	0.00	0.00	0.00	0.00	0.00%
289 000 Other Long-Term General Obligation Debt	0.00	0.00	0.00	0.00	0.00	0.00%
400 000 Non-Program Transactions	0.00	0.00	0.00	0.00	0.00	0.00%
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>78,193.00</b>	<b>491,250.00</b>	<b>470,000.00</b>	<b>1,970,000.00</b>	<b>1,500,000.00</b>	<b>319.15%</b>
<b>842 000 INDEBTEDNESS, END OF YEAR</b>	<b>3,875,000.00</b>	<b>3,500,000.00</b>	<b>3,170,000.00</b>	<b>3,170,000.00</b>	<b>0.00</b>	<b>0.00%</b>

<b>CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)</b>	Audited 2022-23	Unaudited 2023-24	Preliminary Budget 2024-25	Original Budget 2024-25	\$ Change	% Change
900 000 Beginning Fund Balance	1,053,303.47	4,064,048.17	0.00	0.00		
<b>900 000 Ending Fund Balance</b>	<b>4,064,048.17</b>	<b>0.00</b>	<b>0.00</b>	<b>119,409.00</b>		
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>3,920,767.20</b>	<b>80,096.65</b>	<b>0.00</b>	<b>119,409.00</b>	<b>119,409.00</b>	<b>0.00%</b>
100 000 Instructional Services	0.00	0.00	0.00	0.00	0.00	0.00%
200 000 Support Services	910,022.50	0.00	0.00	0.00	0.00	0.00%
300 000 Community Services	0.00	0.00	0.00	0.00	0.00	0.00%
400 000 Non-Program Transactions	0.00	4,144,144.82	0.00	0.00	0.00	0.00%
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>910,022.50</b>	<b>4,144,144.82</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

<b>FOOD SERVICE FUND (FUND 50)</b>	Audited 2022-23	Unaudited 2023-24	Preliminary Budget 2024-25	Original Budget 2024-25	\$ Change	% Change
900 000 Beginning Fund Balance	380,519.98	498,837.62	635,544.20	635,544.20		
<b>900 000 ENDING FUND BALANCE</b>	<b>498,837.62</b>	<b>635,544.20</b>	<b>707,834.20</b>	<b>708,434.02</b>	<b>599.82</b>	<b>0.08%</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,229,541.53</b>	<b>1,321,924.02</b>	<b>1,288,865.00</b>	<b>1,288,865.00</b>	<b>0.00</b>	<b>0.00%</b>
200 000 Support Services	1,111,223.89	1,185,217.44	1,216,575.00	1,215,975.18	(599.82)	-0.05%
400 000 Non-Program Transactions	0.00	0.00	0.00	0.00	0.00	0.00%
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>1,111,223.89</b>	<b>1,185,217.44</b>	<b>1,216,575.00</b>	<b>1,215,975.18</b>	<b>(599.82)</b>	<b>-0.05%</b>

<b>COMMUNITY SERVICE FUND (FUND 80)</b>	Audited 2022-23	Unaudited 2023-24	Preliminary Budget 2024-25	Original Budget 2024-25	\$ Change	% Change
900 000 Beginning Fund Balance	0.00	0.00	0.00	0.00		
<b>900 000 ENDING FUND BALANCE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
200 000 Support Services	0.00	0.00	0.00	0.00	0.00	0.00%
300 000 Community Services	0.00	0.00	0.00	0.00	0.00	0.00%
400 000 Non-Program Transactions	0.00	0.00	0.00	0.00	0.00	0.00%
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>



<b>PACKAGE &amp; COOPERATIVE PROGRAM FUND (FUNDS 91, 93, 99)</b>	<b>Audited 2022-23</b>	<b>Unaudited 2023-24</b>	<b>Preliminary Budget 2024-25</b>	<b>Original Budget 2024-25</b>	<b>\$ Change</b>	<b>% Change</b>
900 000 Beginning Fund Balance	0.00	0.00	0.00	0.00	0.00	0.00%
<b>900 000 ENDING FUND BALANCE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
100 000 Instruction	0.00	0.00	0.00	0.00	0.00	0.00%
200 000 Support Services	0.00	0.00	0.00	0.00	0.00	0.00%
400 000 Non-Program Transactions	0.00	0.00	0.00	0.00	0.00	0.00%
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

\* The 60 & 70 series funds are "fiduciary" funds. Presentation of these funds taken out of the adoption format to agree with GASB 34 requirements. This change also brings the school district adoption format more into conformity with statute 65.90 requirements used for other Wisconsin governments which specify that information be presented for governmental and proprietary funds, but does not require it for fiduciary funds.

## Motions:

1. It is recommended that the Board of Education approves the Amended 2024-2025 budget as presented, which represents a **\$1,121,165.58** budgetary shortfall.
2. It is recommended that the Board of Education adopts the 2024-2025 all-funds revenue budget of **\$38,305,702.08** and the all-funds expense budget of **\$39,360,577.71** as presented.
3. It is recommended that the Board of Education approves and sets the School District of Waupaca's 2024-2025 Tax Levy in the amount of **\$13,374,262** (General Fund 10 **\$11,411,262**; Debt Service Fund 39 **\$1,963,000**).
4. It is recommended that the Board of Education designates the District's 2024-2025 General Fund 10 fund balance (**\$9,743,566**) as follows: **\$500,000** for future athletic turf replacement (as designated and approved by the Board on 10/27/22) and **\$9,243,566** for general fund cash flow purposes, from which the projected shortfall will be deducted.