Honoring The Past – Preparing Students For The Future

CHILTON PUBLIC SCHOOLS

ANNUAL BUDGET REPORT

2020-2021

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INTRODUCTORY SECTION

EXECUTIVE SUMMARY

OVERVIEW

The School District of Chilton is located on the west side of Calumet County approximately 25 miles from both Appleton and Fond du Lac on the east side of Lake Winnebago. The District currently serves 1,130 students from a mainly rural setting.

The racial demographics of the school district are:
83.06% White
13.21% Hispanic
1.30% African American
0.61% Asian/Pacific Islander
0.26% American Indian
1.56% of two or more ethnicities.

Additionally, 17.90% of the students are being serviced for a disability and 36.69% of the student population has Free or Reduced meal status.

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The School District of Chilton serves the City of Chilton and parts of the Towns of Brothertown, Charlestown, Chilton, New Holstein, Rantoul and Stockbridge as well as parts of the Village of Stockbridge in Calumet County and part of the Town of Eaton in Manitowoc County.

An elected school board oversees the administration of the School District of Chilton and consists of five (5) members elected at-large for staggered three year terms of office and one (1) non-voting Student Body Representative. The members of the School District of Chilton Board of Education, Calumet County, Wisconsin, and the administrative leaders are as follows:

BOARD OF EDUCATION

Mr. Randy Lisowe, President

Mr. Terry Criter, Vice President

Mr. David Bailey, Treasurer

Mrs. Donna Koenigs, Clerk

Mrs. Maria Halbach, Member

ADMINISTRATION

Mrs. Susan Kaphingst, District Administrator

Mrs. Samantha Woelfel, Business Manager

Mrs. Lori Muench, Director of Pupil Services

Mr. Shawn Rude, High School Principal

Mr. Matt Kiel, Middle School Principal

Mrs. Pamela Schuster, Elementary School Principal

AN EXPLANATION OF THE ANNUAL MEETING

By State law, electors at the Annual Meeting have the power to adopt a tax levy, which is the amount of tax dollars needed to operate the school system for the coming year. In 1993, the State Legislature created "revenue caps" for school districts. Simply stated, this means that neither the citizens nor a local school board determines the school district levy. In October, the Wisconsin Department of Public Instruction notifies each school district as to the maximum amount that can be levied for operations. Thus, all local control to determine the levy has been abolished through legislative action.

However, State law also provides that on or before November 1 of each fiscal year, the school board must certify the amount of taxes needed to operate the school system for the ensuing school year. That was placed in the State Statutes to allow the school board to make necessary adjustments to the tax levy approved by the Annual Meeting if the amount was either insufficient or excessive.

So, in reality, the opinion and judgments of the electors at the Annual Meeting are highly valued; but it is the school board that must make the final decision on the tax levy no later than November 1 annually.

The powers vested in the Annual Meeting are, for the most part, set forth in Section 120.10 of the *Wisconsin Statutes*. Electors at the Annual Meeting may:

⇒ Set board members' annual salaries or a payment based on each meeting attended;

⇒ Authorize payment of actual and necessary expenses of board members who travel in the performance of their duties;

⇒ Designate sites for school buildings;

⇒ Authorize the board to acquire real estate through purchase or condemnation;

⇒ Vote a tax for the operation of the schools, to create a capital expansion fund, and for other purposes enumerated in Section 120.10, *Wisconsin Statutes*;

⇒ Authorize the sale of school property;

⇒ Direct and provide for prosecution or defense of any legal action or proceedings in which the school district is interested;

⇒ Direct the board to furnish school lunches to district students and appropriate funds for that purpose;

⇒ Authorize the board to furnish textbooks to students under conditions prescribed by the meeting or school board;

⇒ Authorize the purchase of vehicles or finance contracts for the use and services of transportation

vehicles;

⇒ Adjourn the annual meeting from time to time or establish a different date and time for a subsequent annual meeting.

Wisconsin Constitution

Under the provisions of Wisconsin's Constitution (Article X, Section 3), the Legislature is responsible for the establishment of public school districts that are to be "as nearly uniform as practicable" and "free and without charge for tuition to all children." Under the statutes, the state provides financial assistance to school districts to achieve two basic policy goals: 1) reduce the reliance upon the local property tax as a source of revenue for educational programs; and 2) guarantee that a basic educational opportunity is available to all pupils regardless of the local fiscal capacity of the district in which they reside.

The cost of elementary and secondary (K-12) education is supported by the state through three different methods. First, unrestricted general aids are provided through a formula that distributes aid on the basis of the relative fiscal capacity of each school district as measured by a district's per pupil value of taxable property. This formula is known as either the "general school aid formula" or the "equalization aid formula." In addition, the legislature has established other general school aid programs that are associated with the equalization formula.

The second method of state support is categorical aid that partially funds specific program costs such as special education, class size reduction, pupil transportation, and bilingual education. Categorical aid is either paid on a formula basis or awarded as grants.

The third method of state support is the school levy tax credit paid to municipalities to reduce some of the property tax. Money for this credit originally came from revenue for general school aid. It now is paid municipalities but is still considered a state support to schools.

Legal Requirements

All school districts are required to hold a budget hearing and common school districts are required to hold an annual meeting on the fourth Monday in July unless changed by prior annual meeting. At the annual meeting, the school board presents a report on all receipts and expenditures of the school district since the last annual meeting, the current cash balance of the school district, the amount of the deficit and the bills payable of the district, the amount necessary to be raised by taxation for the support of the schools in the school district for the ensuing year and the amount required to pay the principal of any debt due during the ensuing year. The school board has the power and duty, among other things, to make rules for the organization, graduation, and government of the schools of the district, to enter into agreements with other governmental units, to tax for operation and maintenance, to hire employees including a District Administrator of schools, and to purchase school equipment.

Budget Hearing and Adoption

The procedures that common school districts follow in formulating a budget, holding a public hearing, and adopting a budget are set forth in § 65.90, Wisconsin Statutes.

The staff and school board create a proposed budget that identifies expected revenues, expenditures, and fund balances for the budgeted year in addition to the two preceding fiscal years. A class 1 notice (one publication) is published which contains a summary of the proposed budget, notice of where the detailed budget may be examined, and notice of the time and place of the public hearing. The public hearing is held where residents of the district have an opportunity to comment on the proposed budget. Following the budget hearing, the electors at the annual meeting of common school districts have the power to vote a tax for the purposes set forth in §120.10 (6)-(11). On or before November 1, a school board must determine if the tax voted at the annual meeting is sufficient to operate and maintain the schools for the school year. If the amount is not sufficient, the school board shall raise the tax. The board may lower the tax if the amount is determined to exceed requirements. The tax levy shall not exceed limits established by § 121.91. The taxes levied must be certified to municipalities on or before November 6. The school board shall adopt an original budget at the school board meeting scheduled after the public hearing and not later than the meeting in which the school board sets the annual tax levy amount.

Budget Development

As this budget was developed, the Board's Educational Goal was our focus: **All schools within the School District of Chilton will exceed expectations on the State of Wisconsin School Report Card.**

The Board of Education and District Administration is conscious of the community concerns regarding the finances of the school district. We are committed to developing the most accurate budget estimates possible while still remaining conservative. It is important for readers to understand that budget numbers provided in this document are transitory and cannot be finalized until late October after student enrollment information is collected, equalized valuation is reported by the Department of Revenue and final equalized (general) aid is computed by the Department of Public Instruction.

The School District of Chilton board, administration and staff believe the budget presented in the remainder of this document is necessary for the best education for the children of this school district. We rely on the elector's support of these programs for the well-rounded education that they receive. We ask for your continued support of Chilton District's educational goals by voting to fund the proposed levy.

STRATEGIC PLAN

MISSION STATEMENT:

We, the Chilton Public School District, believe that preparing students to achieve their potential is our highest priority. In partnership, with all members of our community, we are committed to inspiring our students to be life-long learners and responsible, contributing members in a global society.

VISION STATEMENT:

Our vision is to:

- be an innovative school system recognized for every student's demonstration of the skills necessary to succeed in a rapidly changing world
- demonstrate continuous improvement through the delivery of a challenging education program that fosters student achievement, accommodates individual learning styles, and values personal integrity
- develop an interactive partnership between the school district and the community that is mutually beneficial.

DISTRICT CORE VALUES:

We Value: Honesty, Integrity, Community Service, Respect for all, School facilities that support safe learning environments, Financial stability, the teaching and learning process: they are the core business of our schools, Continuous improvement in delivering an excellent educational program, A highly trained, professional staff, Our reputation as a high performing school district, All students succeeding at high levels.

DISTRICT BELIEF STATEMENTS:

1. We believe that all students can learn at high levels.

2. We believe that all students are entitled to a rigorous curriculum that challenges each student's capacity to learn.

3. We believe that teacher effectiveness and expertise have a significant impact on student learning.

4. We believe that our financial and human resources must directly support student learning.

5. We believe that the success of every student is critical to the future of our schools, our community, our nation and the global marketplace in which they will work.

BUDGET PROCESS AND TIMELINE

The development of the budget for each fiscal year is a multi-year process that involves many stakeholders. The preparation of the budget is structured within existing Board policies and administrative guidelines and every effort is made to ensure our educational program operates effectively and efficiently.

The budget planning calendar is a timeline for the District that is used to effectively build the budget for the upcoming fiscal year.

2020-2021 BUDGET CALENDAR

JANUARY	
Board reviews and renews administrative contracts	Board of Education
Third Friday count	Registrar
Open Enrollment seats approved	Board of Education
Enrollment projections	Business Manager
CPI finalized for compensation models	Business Manager
FEBRUARY	
Budget worksheets to department heads	Business Manager
Use enrollment projections to calculate sections.	Administration
Staffing need discussion with administration	Administration
Update salary schedule using CPI	Business Manager
Review 10 year capital projects plan	Business Manager
MARCH	
Teacher retirement's due (March 1st)	
Teacher salary projections	Business Manager
Prepare for negotiations	Business Manager
Purchasing cutoff (March 15th)	
APRIL	
Salary schedule approved	Board of Education
Review open enrollment data. Update enrollment projections	Business Manager
Layoff notice to staff (April 15th)	Board of Education
Department budgets to administration	Department Heads
Enter teacher compensations in worksheet	Business Manager

2020-2021 BUDGET CALENDAR – CONTINUED

MAY	
Enter department budgets in worksheet	Business Manager
Enter Fund 80 budgets in worksheet	Business Manager
Approve support staff and administrative wages	Board of Education
Enter support staff and administrative wages in worksheet	Business Manager
Contracts due to teachers (May 15th)	Business Manager
JUNE	
Preliminary budget to board	Business Manager
Preliminary audit	Auditors
JULY	
General aid estimate released (July 1st)	
AUGUST	
Prepare for annual meeting	Business Manager
SEPTEMBER	
Third Friday Count	Registrar
Update Revenue Limit worksheet with pupil counts	
Annual Meeting	Board of Education
OCTOBER	
Final General Aid certification (October 15th)	
Property Valuations certified (October 15th)	
Update Revenue Limit worksheet	Business Manager
Final budget adoption	Board of Education
Tax Levies approved	Board of Education
NOVEMBER	
Tax levies due to municipalities (November 8th)	Business Manager
PI – 1504 Budget report due (November 29th)	Business Manager
PI – 1504 SE Budget report due (November 29th)	Business Manager
Approve Health & Dental insurance renewals	Board of Education
DECEMBER	

FINANCIAL SUMMARY

For the 2020-21 fiscal year, a balanced budget is expected in the General Fund. Due to an increase in the revenue limit as a result of rising membership, an increase by 3.97% in 2020-21. Expenditures are expected to increase by 5.66% due to an increase in health insurance, as well as extra COVID-19 expenses.

The 2020-21 proposed tax levy for the Chilton School District is $6,127,327 with an average mill rate of $10.00. The proposed mill rate for 2020-21 would represent a decrease from last year when it was set at $10.96.

In terms of membership, total FTE is anticipated to increase 5 FTE compared to last year to bring the total FTE for membership to 1,023.

As the District continues to review and update its ten-year maintenance plan to account for equipment and other capital items that may be reaching the end of their life cycle, a Long-Term Capital Improvement Trust (Fund 46) was established in 2018-2019 to account for some these future expenditures. Included in the 2020-21 budget is also a deposit of $541,257 into that trust in an effort to set money aside for future capital projects.

ANNUAL BUDGET PUBLICATION

The Chilton School District must create a proposed budget each year that identifies expected revenues, expenditures and fund balances for the budgeted year in addition to the two fiscal years preceding the budgeted fiscal year. Budget detail must be based on the Wisconsin Uniform Financial Reporting Requirements and a class 1 notice must be published which contains the summary of the proposed budget and the time and place of the public hearing.

ANNUAL BUDGET PUBLICATION REVISIONS

GENERAL FUND	Audited 2018-19	Unaudited 2019-20	Budget 2020-21
Beginning Fund Balance	3,468,376.12	4,437,240.99	4,381,531.01
Ending Fund Balance	**4,437,240.99**	**4,381,531.01**	**4,138,078.11**
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	3,858,470.81	4,205,567.98	3,618,346.00
Inter-district Payments (Source 300 + 400)	1,046,071.95	1,173,812.00	1,410,799.00
Intermediate Sources (Source 500)	19,460.40	18,500.94	22,535.10
State Sources (Source 600)	8,171,545.41	7,578,571.80	8,331,367.00
Federal Sources (Source 700)	132,526.15	113,703.41	233,066.00
All Other Sources (Source 800 + 900)	29,409.46	29,579.14	22,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	**13,257,484.18**	**13,119,735.27**	**13,638,113.10**
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	6,377,078.33	6,567,559.27	6,839,725.52
Support Services (Function 200 000)	4,218,153.22	4,181,894.43	4,395,315.21
Non-Program Transactions (Function 400 000)	1,693,387.76	2,425,991.55	2,646,525.27
TOTAL EXPENDITURES & OTHER FINANCING USES	**12,288,619.31**	**13,175,445.25**	**13,881,566.00**

SPECIAL PROJECTS FUND	Audited 2018-19	Unaudited 2019-20	Budget 2020-21
Beginning Fund Balance	26,618.51	38,962.56	45,682.27
Ending Fund Balance	38,962.56	45,682.27	45,682.27
REVENUES & OTHER FINANCING SOURCES	1,425,512.96	1,466,744.16	1,616,285.82
EXPENDITURES & OTHER FINANCING USES	1,413,168.91	1,460,024.45	1,616,285.82

DEBT SERVICE FUND	Audited 2018-19	Unaudited 2019-20	Budget 2020-21
Beginning Fund Balance	488,339.66	845,198.61	237,713.61
Ending Fund Balance	845,198.61	237,713.61	418,371.61
REVENUES & OTHER FINANCING SOURCES	2,721,208.95	6,147,535.56	2,610,021.00
EXPENDITURES & OTHER FINANCING USES	2,364,350.00	6,755,020.56	2,429,363.00

CAPITAL PROJECTS FUND	Audited 2018-19	Unaudited 2019-20	Budget 2020-21
Beginning Fund Balance	1,029,911.30	992,222.09	1,718,184.51
Ending Fund Balance	**992,222.09**	**1,718,184.51**	**2,226,461.96**
REVENUES & OTHER FINANCING SOURCES	**12,257.10**	**731,573.86**	**553,277.45**
EXPENDITURES & OTHER FINANCING USES	**49,946.31**	**5,611.44**	**45,000.00**

FOOD SERVICE FUND	Audited 2018-19	Unaudited 2019-20	Budget 2020-21
Beginning Fund Balance	289,757.99	340,581.43	337,566.96
Ending Fund Balance	**340,581.43**	**337,566.96**	**250,149.85**
REVENUES & OTHER FINANCING SOURCES	**622,142.34**	**636,785.02**	**563,750.00**
EXPENDITURES & OTHER FINANCING USES	**571,318.90**	**639,799.49**	**651,167.11**

COMMUNITY SERVICE FUND	Audited 2018-19	Unaudited 2019-20	Budget 2020-21
Beginning Fund Balance	45,151.09	54,678.70	39,396.78
Ending Fund Balance	**54,678.70**	**39,396.78**	**63,194.29**
REVENUES & OTHER FINANCING SOURCES	**194,360.63**	**214,961.67**	**257,000.00**
EXPENDITURES & OTHER FINANCING USES	**184,833.02**	**230,243.59**	**233,202.49**

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2018-19	Unaudited 2019-20	Budget 2020-21
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	**0.00**	**0.00**	**0.00**
REVENUES & OTHER FINANCING SOURCES	**39,026.55**	**33,145.72**	**31,280.00**
EXPENDITURES & OTHER FINANCING USES	**39,026.55**	**33,145.72**	**31,280.00**

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2018-19	Unaudited 2019-20	Budget 2020-21
GROSS TOTAL EXPENDITURES -- ALL FUNDS	16,911,263.00	22,299,290.50	18,887,864.42
Interfund Transfers (Source 100) - ALL FUNDS	772,468.22	1,512,430.48	1,509,392.27
Refinancing Expenditures (FUND 30)	0.00	3,713,000.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	**16,138,794.78**	**17,073,860.02**	**17,378,472.15**
PERCENTAGE INCREASE – NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		**5.79%**	**1.78%**

Due to the timing of the required class 1 notice of the Annual Budget Publication and when the Annual Budget Hearing actually occurs, there are typically revisions that need to be made based on the final confirmation of Equalization Aid and property values. Once these numbers are finalized, the revenue limit and the tax levy can be set for the current fiscal year. The numbers above reflect the most current data to be proposed to the Board for the Annual Budget Hearing.

FINANCIAL SECTION

SUMMARY OF ALL FUNDS

School districts in Wisconsin use a common system for managing financial activity called the Wisconsin Uniform Financial Accounting Requirements, or WUFAR. Under the guidance of WUFAR, school districts categorize their financial activity into a series of identification codes starting with the use of funds. All financial activity in school districts must be recorded into one of nine "fund types" as listed by WUFAR. The major fund types are the General Fund, Special Projects Fund, Debt Service Fund, Capital Projects Fund, Food Service Fund, Agency Fund, Trust Fund, Community Service Fund, and the Package and Cooperative Program Fund. More information on these funds can be found in the Glossary section of this document.

The General Fund is used for all financial transactions that occur in a school district that do not need to be recorded elsewhere and, as a result, the majority of financial activity occurs in the General Fund

All Funds	Audited 2018-2019	Unaudited 2019-2020	Budget 2020-2021
REVENUES & OTHER FINANCING SOURCES			
10 General Fund	13,257,484.18	13,117,679.17	13,638,113.10
20 Special Projects Fund	1,425,512.96	1,467,206.16	1,606,285.82
30 Debt Service Fund	2,721,208.95	6,147,535.56	2,610,021.00
40 Capital Project Fund	12,257.10	731,561.93	553,277.45
50 Food Service Fund	622,142.34	641,039.55	563,750.00
70 Fiduciary Fund	168,697.69	217,488.66	158,000.00
80 Community Service Fund	194,360.63	215,323.67	257,000.00
90 Package and Cooperative Program Fund	39,026.55	33,145.72	31,280.00
TOTAL REVENUES & OTHER FINANCING SOURCES	**18,440,690.40**	**22,570,980.42**	**19,417,727.37**
EXPENDITURES & OTHER FINANCING USES			
10 General Fund	12,288,619.31	13,133,855.48	13,881,566.00
20 Special Projects Fund	1,413,168.91	1,460,073.43	1,606,285.82
30 Debt Service Fund	2,364,350.00	6,755,020.56	2,429,363.00
40 Capital Project Fund	49,946.31	5,611.44	45,000.00
50 Food Service Fund	571,318.90	639,815.17	651,167.11
70 Fiduciary Fund	134,190.45	109,275.05	136,000.00
80 Community Service Fund	184,833.02	230,243.59	233,202.49
90 Package and Cooperative Program Fund	39,026.55	33,145.72	31,280.00
TOTAL EXPENDITURES & OTHER FINANCING USES	**17,045,453.45**	**22,367,040.44**	**19,013,864.42**

GENERAL FUND (10)

Description	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Budget 2019-2020	Fiscal Year 2019-2020	Proposed Budget 2020-2021
REVENUES:					
Operating Transfer In	$ 10,017	$ -			
Property Taxes	$ 3,040,131	$ 3,636,003	$ 4,046,501	$ 4,046,725	$ 3,454,406
Other Local Sources	$ 210,602	$ 222,468	$ 210,084	$ 153,695	$ 163,940
Payments from Other Schools	$ 884,518	$ 1,046,072	$ 1,316,871	$ 1,173,812	$ 1,410,799
Payments from CESA	$ 20,827	$ 19,460	$ 22,563	$ 18,501	$ 22,535
Equalization Aid	$ 7,033,982	$ 7,168,578	$ 6,519,870	$ 6,519,870	$ 7,254,965
Other State Aid	$ 646,480	$ 1,002,967	$ 1,047,890	$ 1,058,702	$ 1,076,402
Federal Aid	$ 178,303	$ 132,526	$ 141,548	$ 113,703	$ 233,066
Other Financing Sources	$ 600	$ 300	$ -	$ -	
Other Revenues	$ 23,224	$ 29,109	$ 17,690	$ 29,579	$ 22,000
TOTAL REVENUES	**$ 12,048,684**	**$ 13,257,484**	**$ 13,323,016**	**$ 13,114,587**	**$ 13,638,113**
EXPENDITURES					
Undifferentiated Curriculum	$ 1,755,061	$ 1,798,344	$ 2,005,105	$ 1,952,536	$ 1,844,688
Regular Curriculum	$ 3,220,282	$ 3,304,901	$ 3,497,969	$ 3,307,921	$ 3,523,548
Vocational Curriculum	$ 581,989	$ 625,040	$ 709,113	$ 666,893	$ 690,220
Physical Curriculum	$ 459,073	$ 441,911	$ 531,964	$ 448,768	$ 513,954
Co-Curricular Activities	$ 175,141	$ 191,104	$ 200,146	$ 172,100	$ 253,167
Other Special Needs	$ 18,523	$ 15,778	$ 28,108	$ 19,341	$ 14,149
Pupil Services	$ 224,855	$ 233,399	$ 196,406	$ 166,812	$ 251,725
Instructional Staff Services	$ 583,819	$ 539,855	$ 639,241	$ 569,155	$ 519,548
General Administration	$ 361,402	$ 425,556	$ 448,970	$ 417,091	$ 490,356
School Building Administration	$ 755,235	$ 797,238	$ 806,994	$ 797,409	$ 785,988
Business Administration	$ 1,904,598	$ 1,745,775	$ 1,838,712	$ 1,731,107	$ 1,912,259
Central Services	$ 452,120	$ 16,502	$ -	$ 7,805	$ 10,000
Insurance and Judgements	$ 124,251	$ 129,384	$ 126,834	$ 118,671	$ 101,273
Other Support Services	$ 13,720	$ 330,444	$ 312,435	$ 373,845	$ 324,165
Transfer to Another Fund	$ 748,469	$ 772,468	$ 1,417,360	$ 1,512,430	$ 1,509,392
Purchased Instructional Services	$ 707,874	$ 851,457	$ 821,264	$ 911,547	$ 1,137,133
Other Non-Program Transactions	$ 5,781	$ 69,463	$ -	$ 2,015	$ -
TOTAL EXPENDITURES	**$ 12,092,194**	**$ 12,288,619**	**$ 13,580,622**	**$ 13,175,445**	**$ 13,881,566**
Net Change in Fund Balance	$ (43,510)	$ 968,865	$ (257,605)	$ (60,858)	$ (243,453)
	-0.36%	*7.88%*	*-1.90%*	*-0.46%*	*-1.75%*
Fund Balance July 1	$ 3,512,261	$ 3,468,376	$ 4,437,241	$ 4,437,241	$ 4,376,383
Fund Balance June 30	**$ 3,468,376**	**$ 4,437,241**	**$ 4,179,636**	**$ 4,376,383**	**$ 4,132,930**
Fund Balance as a % of Expenditures	*28.7%*	*36.1%*	*30.8%*	*33.2%*	*29.8%*

SPECIAL REVENUES FUND (20)

This fund represents expenditures for students with disabilities (fund 27) and donations that can be expended over several fiscal years (fund 21). Fund 10 funds are transferred to Fund 27 to balance expenditures.

Description	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Budget 2019-2020	Fiscal Year 2019-2020	Proposed Budget 2020-2021
REVENUES:					
Operating Transfer In	$ 724,323	$ 752,351	$ 852,529	$ 766,355	$ 949,355
Other Local Sources	$ 26,619	$ 32,066	$ 10,908	$ 24,344	$ 10,000
Payments from CESA	$ 105,032	$ 55,462	$ 38,000	$ 56,975	$ 38,000
Other State Aid	$ 239,655	$ 281,850	$ 230,000	$ 251,098	$ 266,283
Federal Aid	$ 294,414	$ 303,783	$ 334,879	$ 368,386	$ 342,648
TOTAL REVENUES	**$ 1,390,043**	**$ 1,425,513**	**$ 1,466,316**	**$ 1,467,157**	**$ 1,606,286**
EXPENDITURES					
Regular Curriculum		$ 7,616	$ 6,771	$ 8,068	$ 3,820
Vocational Curriculum		$ -	$ 5,526	$ 1,080	$ 2,000
Special Education Curriculum	$ 967,027	$ 874,655	$ 958,894	$ 905,698	$ 1,029,974
Other Special Needs	$ -	$ -			
Pupil Services	$ 221,722	$ 214,809	$ 241,120	$ 237,703	$ 258,525
Instructional Staff Services	$ 20,679	$ 108,470	$ 133,148	$ 164,715	$ 166,339
School Building Administration		$ 5,176	$ 15,713	$ 5,059	$ 2,500
Business Administration	$ 35,285	$ 61,327	$ 35,500	$ 36,445	$ 39,160
Transfer to Another Fund	$ 10,181	$ -			
Purchased Instructional Services	$ 108,531	$ 141,115	$ 102,819	$ 98,114	$ 103,968
Other Non-Program Transactions				$ 3,142	
TOTAL EXPENDITURES	**$ 1,363,424**	**$ 1,413,169**	**$ 1,499,491**	**$ 1,460,024**	**$ 1,606,286**
Net Change in Fund Balance	$ 26,619	$ 12,344	$ (33,175)	$ 7,133	$ -
	1.95%	*0.87%*	*-2.21%*	*0.49%*	*0.00%*
Fund Balance July 1	$ -	$ 26,619	$ 38,963	$ 38,963	$ 46,096
Fund Balance June 30	**$ 26,619**	**$ 38,963**	**$ 5,788**	**$ 46,096**	**$ 46,096**

DEBT SERVICE FUND (30)

This fund includes principal and interest payments for district facilities. The total indebtedness as of June 30, 2020 was $2,256,000. The district will make the last principal and interest payment of existing debt on 04/2025.

Description	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Budget 2019-2020	Fiscal Year 2019-2020	Proposed Budget 2020-2021
REVENUES:					
Operating Transfer In	$ 60	$ -			
Property Taxes	$ 2,149,350	$ 2,528,500	$ 2,241,000	$ 2,241,000	$ 2,425,021
Other Local Sources	$ 193,622	$ 192,709	$ 185,000	$ 193,536	$ 185,000
Other Financing Sources	$ -	$ -		$ 3,713,000	
Other Revenues	$ -	$ -			
TOTAL REVENUES	**$ 2,343,032**	**$ 2,721,209**	**$ 2,426,000**	**$ 6,147,536**	**$ 2,610,021**
EXPENDITURES					
Debt Service	$ 2,359,350	$ 2,364,350	$ 2,367,650	$ 6,755,021	$ 2,429,363
TOTAL EXPENDITURES	**$ 2,359,350**	**$ 2,364,350**	**$ 2,367,650**	**$ 6,755,021**	**$ 2,429,363**
Net Change in Fund Balance	$ (16,318)	$ 356,859	$ 58,350	$ (607,485)	$ 180,658
Fund Balance July 1	$ 504,658	$ 488,340	$ 845,199	$ 845,199	$ 237,714
Fund Balance June 30	**$ 488,340**	**$ 845,199**	**$ 903,549**	**$ 237,714**	**$ 418,372**

DEBT LIMIT

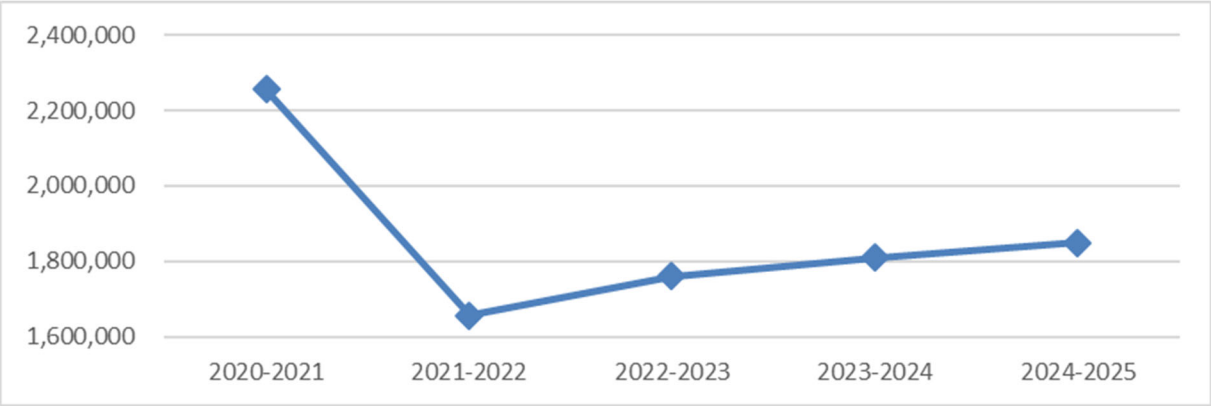
The school district has the power to incur debt for purposes specified in statute so long as the principal amount does not exceed ten percent of the equalized value of taxable property within the school district. The table below is a comparison of the outstanding indebtedness of the school district as a percentage of the applicable debt limit.

The legal debt limit and margin of indebtedness in accordance with § 67.03(1)(b) of the Wisconsin Statutes applying last year's equalized valuation to the current indebtedness is as follows:

The 2019 equalized valuation as certified by the Wisconsin Department of Revenue	$592,678,311
Debt limit (10% equalized valuation)	$59,267,831
Deduct long-term debt applicable to debt margin	$9,333,000
Percent of legal debt incurred	15.7%
Percent of legal debt available	84.3%

District Indebtedness by Fiscal Year (30)

Fiscal Year	*2020-2021*	*2021-2022*	*2022-2023*	*2023-2024*	*2024-2025*	**Total Debt**
Principal	2,256,000	1,657,000	1,760,000	1,810,000	1,850,000	**9,333,000**



BONDED DEBT AMORTIZATION SCHEDULE

Fund 38: Non-Referendum Debt Service

Year Ending		2015 Refunding Bond on 2005 Refunding Bond on 2002 GO Bond - HS $6,395,000			2010 GO Refunding Bond on 2002 GO Bond - HS $12,455,000			Grand Totals	
								Total CY	Total FY
Dec 31		Principal	Interest	Total	Principal	Interest	Total	*Levy*	*Budget*
2020	Spring	1,335,000	13,350	**1,348,350**	665,000	99,900	**764,900**	**2,125,605.78**	
	Fall					12,356	**12,356**		**2,288,213**
2021	Spring				2,256,000	19,858	**2,275,858**	**2,283,871.00**	
	Fall					8,014	**8,014**		**1,473,027**
2022	Spring				1,457,000	8,014	**1,465,014**	**1,465,013.50**	
	Fall								
Totals		**$ 1,335,000**	**$ 13,350**	**$ 1,348,350**	**$ 4,378,000**	**$ 148,140**	**$ 4,526,140**	**$ 5,874,490**	**$ 3,761,240**

Fund 39: Referendum Debt Service

Year Ending		2015 GO Promissory Notes - EE Projects $5,620,000			Grand Totals	
					Total CY	Total FY
Dec 31		Principal	Interest	Total	*Levy*	*Budget*
2020	Spring		70,575	**70,575**	**141,150**	
	Fall		70,575	**70,575**		**141,150**
2021	Spring		70,575	**70,575**	**141,150**	
	Fall		70,575	**70,575**		**341,150**
2022	Spring	200,000	70,575	**270,575**	**338,150**	
	Fall		67,575	**67,575**		**1,895,150**
2023	Spring	1,760,000	67,575	**1,827,575**	**1,868,750**	
	Fall		41,175	**41,175**		**1,892,350**
2024	Spring	1,810,000	41,175	**1,851,175**	**1,871,988**	
	Fall		20,813	**20,813**		**1,891,626**
2025	Spring	1,850,000	20,813	**1,870,813**	**1,870,813**	
	Fall					
Totals		**$ 5,620,000**	**$ 612,001**	**$ 6,232,001**	**$ 6,232,001**	**$ 6,161,426**

FUND REPORTS FOR OTHER FUNDS

CAPITAL PROJECTS FUND (40)

These funds are used to account for expenditures financed through the use of bonds, promissory notes, state trust fund loans, land contracts or expansion fund tax levy. The District uses Fund 41 (Capital Expansion Fund), Fund 46 (Long-term Capital Improvement Trust Fund), and fund 49 (Other Capital Projects) to fund maintenance costs. Fund 49 was closed at the end of the 2017-18 fiscal year as all energy efficiency projects were completed.

Description	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Budget 2019-2020	Fiscal Year 2019-2020	Proposed Budget 2020-2021
REVENUES:					
Operating Transfer In	$ -	$ -	$ 541,257	$ 724,000	$ 541,257
Property Taxes	$ 192,000	$ -			
Other Local Sources	$ 12,540	$ 12,257	$ 12,020	$ 7,562	$ 12,020
Other Financing Sources	$ -	$ -			
Refund of Disbursements	$ -	$ -			
TOTAL REVENUES	**$ 204,540**	**$ 12,257**	**$ 553,277**	**$ 731,562**	**$ 553,277**
EXPENDITURES					
Business Administration	$ 63,337	$ 49,946	$ 131,850	$ 5,611	$ 45,000
TOTAL EXPENDITURES	**$ 63,337**	**$ 49,946**	**$ 131,850**	**$ 5,611**	**$ 45,000**
Net Change in Fund Balance	$ 141,203	$ (37,689)	$ 421,427	$ 725,950	$ 508,277
Fund Balance July 1	$ 888,709	$ 1,029,911	$ 992,222	$ 992,222	$ 1,718,173
Fund Balance June 30	**$ 1,029,911**	**$ 992,222**	**$ 1,413,650**	**$ 1,718,173**	**$ 2,226,450**

FOOD SERVICE FUND (50)

All revenues and expenditures related to pupil and elderly food service activities are recorded to this fund. A fund balance in the Food Service Fund is permitted. There may be no deficit in the district's Food Service Fund. Any Food Service deficit, resulting from student food service, must be eliminated by an operating transfer from the General Fund.

Description	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Budget 2019-2020	Fiscal Year 2019-2020	Proposed Budget 2020-2021
REVENUES:					
Other Local Sources	$ 363,500	$ 335,189	$ 362,200	$ 266,469	$ 297,900
Other State Aid	$ 8,642	$ 9,683	$ 8,850	$ 8,747	$ 8,850
Federal Aid	$ 281,814	$ 271,903	$ 256,000	$ 361,488	$ 256,000
Other Revenues	$ 3,821	$ 5,367	$ 1,617	$ 4,336	$ 1,000
TOTAL REVENUES	**$ 657,778**	**$ 622,142**	**$ 628,667**	**$ 641,040**	**$ 563,750**
EXPENDITURES					
Business Administration	$ 679,078	$ 571,319	$ 750,300	$ 639,815	$ 651,167
TOTAL EXPENDITURES	**$ 679,078**	**$ 571,319**	**$ 750,300**	**$ 639,815**	**$ 651,167**
Net Change in Fund Balance	$ (21,300)	$ 50,823	$ (121,633)	$ 1,224	$ (87,417)
Fund Balance July 1	$ 311,059	$ 289,758	$ 340,582	$ 340,582	$ 341,806
Fund Balance June 30	**$ 289,758**	**$ 340,582**	**$ 218,949**	**$ 341,806**	**$ 254,389**

AGENCY FUND (60)

This fund is used primarily for assets held by the district for pupil organizations.

	Audited 2016-2017	Audited 2017-2018	Audited 2018-2019	Unadited 2019-2020
Total Assets	$ 34,564.00	$ 30,700.00	$ 37,159.92	$ 40,466.75
Total Liabilities	$ (34,654.00)	$ (30,700.00)	$ (37,159.92)	$ (40,466.75)

FIDUCIARY FUND (70)

These funds are used to account for assets held by the district in a trustee capacity for individuals, private organizations, other governments and/or other funds. The district uses Fund 72 (Private Purpose Trust Funds) as a management of private donations for scholarships and Fund 73 (Employee Benefit Trust Fund) for the management of post-retirement benefits. The District currently provides these services for scholarships programs, employee benefit trust, and student activities.

Revenues

Description	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Budget 2019-2020	Unaudited 2019-2020	Proposed Budget 2020-2021
Private Purpose Trust	$ 27,290	$ 19,541	$ 26,000	$ 6,578	$ 22,000
Employee Benefit Trust	$ 174,879	$ 149,157	$ 136,989	$ 210,911	$ 136,000

Expenditures

Description	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Budget 2019-2020	Unaudited 2019-2020	Proposed Budget 2020-2021
Private Purpose Trust	$ 12,100	$ 11,303	$ 12,100	$ 10,200	$ 12,000
Employee Benefit Trust	$ 135,441	$ 122,887	$ 138,669	$ 99,075	$ 124,000

Balance

	Beginning Fund Balance	Proposed Revenues	Proposed Expenditures	Ending Fund Balance
Private Purpose Trust	$ 286,429	$ 22,000	$ 12,000	$ 296,429
Employee Benefit Trust	$ 583,106	$ 136,000	$ 124,000	$ 595,106

Post Retirement Benefit
Valuation Under GASB 45

The Government Accounting Standards Board (GASB) considers other post-employment benefits, as is the case with pension benefits, as part of the compensation employees earn each year although they are not received until after employment ends. GASB has finalized Statement No. 27 (Accounting for Pensions by State and Local Government Employers), State No. 43 (Financial Reporting for Post-Employment Benefit Plans Other Than Pension Plans), Statement No. 45 (Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions) and Statement No. 50 (Pension Disclosures). These Statements establish standards for the measurement, recognition, and display of Other Post-Employment Benefits (OPEB) expense/expenditures and pension expense/expenditures as well as other related liabilities.

This valuation and report were prepared by Key Benefit Concepts, LLC (KBC) based upon their understanding of GASB's current Statements; the Summary of Benefits and Eligibility determined by the bargaining and other District agreements; the accuracy and completeness of information and data provided by the District.

The calculations of cost and liabilities were determined according to generally accepted actuarial principles and standards. Specific assumptions and actuarial methodology for the study are defined with the report. Given that actual experience may vary from the actuarial assumptions projected, developing liabilities and costs may differ from those estimated in this report. Furthermore, in the event of any inaccuracies in the information or data provided, upon which these calculations were based, revisions may be needed.

The results of the study show that as of June 30, 2016, our accrued liability, which is the present value of projected future benefits earned by employees to date, was $1,028,343 with an Annual Required Contribution (ARC) of $113,790. The ARC is the portion of the present value of projected benefits earned by employees attributable to the current period.

The school district has established a Trust Fund in compliance with the requirements of the Governmental Accounting Standards Board (GASB). The purpose of this trust is to process post-retirement benefit payments, accrue interest and develop, if possible, a fund balance to help offset the impact of ARC payments on the operating budget. The detailed report provided by Key Benefit Concepts, LLC is available for viewing at the Business Office of the School District of Chilton, 530 W Main Street, Chilton WI 53014.

	2016-2017	2017-2018	2018-2019	2019-2020
Beginning Balance	$ 396,519	$ 405,564	$ 445,001	$ 471,271
Payments to Trust Fund (CPS & Retiree)	$ 118,234	$ 147,052	$ 117,187	$ 155,107
Additional Contributions	$ -	$ -	$ -	
Insurance Payments (Withdrawls)	$ (140,957)	$ (135,441)	$ (122,887)	$ (99,075)
Interest Earning	$ 8,418	$ 11,824	$ 14,047	$ 55,804
Gain/(Loss) on Transactions	$ 23,350	$ 16,002	$ 17,923	$ -
Ending Balance	**$ 405,564**	**$ 445,001**	**$ 471,271**	**$ 583,106**

COMMUNITY SERVICE FUND (80)

The Community Programs and Services Fund (Fund 80) is established for five (5) distinct programs:

- Community Swim Program – partially supported by user fees
- Community Weight Room/Fitness program – supported entirely by tax levy
- Middle School Athletics/Open Gym – supported entirely by tax levy
- District Calendar/Newsletter – supported entirely by tax levy
- Engler Performing Arts Center – partially supported by user fees
- Police Liaison Officer – supported entirely by tax levy

All of these programs meet the Wisconsin Department of Public Instruction's criteria for use of the Community Service Fund as they are open to the general public; there are direct costs associated with operating the programs that are funded through either user fees or a direct tax levy; and these programs are not part of the curricular program. These programs have been annually audited by an external auditor for comparison to the Department's criteria and have been deemed to meet these criteria with no audit findings regarding the use of the Community Service Fund for these programs.

Description	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Budget 2019-2020	Fiscal Year 2019-2020	Proposed Budget 2020-2021
REVENUES:					
Property Taxes	$ 121,063	$ 184,964	$ 202,964	$ 202,964	$ 250,000
Other Local Sources	$ 10,721	$ 8,692	$ 12,000	$ 12,270	$ 7,000
Other Revenues	$ -	$ 705	$ -		
TOTAL REVENUES	**$ 131,784**	**$ 194,361**	**$ 214,964**	**$ 215,234**	**$ 257,000**
EXPENDITURES					
Operation					
Pupil Transportation	$ 5,063	$ 4,304	$ 6,930	$ 4,139	$ 6,833
Newsletter	$ 4,302	$ 4,423	$ 4,500	$ 4,479	$ 4,500
Pool	$ 63,435	$ 47,436	$ 47,700	$ 35,735	$ 47,260
Auditorium	$ 25,481	$ 20,830	$ 6,149	$ 28,908	$ 34,230
Weightroom	$ 13,140	$ 12,499	$ 10,300	$ 10,021	$ 10,765
Athletics	$ 27,272	$ 25,668	$ 48,362	$ 46,775	$ 56,370
Police Liason		$ 69,675	$ 73,421	$ 73,669	$ 73,244
Early Learning			$ 28,805	$ 26,518	
TOTAL EXPENDITURES	**$ 138,693**	**$ 184,833**	**$ 226,167**	**$ 230,244**	**$ 233,202**
Net Change in Fund Balance	$ (6,909)	$ 9,528	$ (11,203)	$ (15,010)	$ 23,798
Fund Balance July 1	$ 52,060	$ 45,151	$ 54,679	$ 54,679	$ 39,669
Fund Balance June 30	**$ 45,151**	**$ 54,679**	**$ 43,476**	**$ 39,669**	**$ 63,467**

CO-OP PROGRAM FUND (90)

This fund is to be used for all cooperative instructional funds that are not Packaged Services. This includes sports programs that form a team through cooperative efforts with two or more schools.

Description	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Budget 2019-2020	Fiscal Year 2019-2020	Proposed Budget 2020-2021
REVENUES:					
Operating Transfer In	$ 20,070	$ 20,117	$ 23,573	$ 22,075	$ 18,780
Inter-District Payments	$ 12,558	$ 13,132	$ 10,700	$ 11,070	$ 12,500
Revenue from State Sources	$ 8,109	$ 5,778	$ -		
TOTAL REVENUES	**$ 40,737**	**$ 39,027**	**$ 34,273**	**$ 33,146**	**$ 31,280**
EXPENDITURES					
Co-Curricular Activities	$ 22,073	$ 24,400	$ 26,518	$ 25,035	$ 22,880
Instructional Staff Services	$ 8,109	$ 5,778	$ -		
Business Administration	$ 10,554	$ 8,849	$ 7,755	$ 8,110	$ 8,400
Other Non-Program Transactions					
TOTAL EXPENDITURES	**$ 40,737**	**$ 39,027**	**$ 34,273**	**$ 33,146**	**$ 31,280**
Net Change in Fund Balance	$ -	$ -	$ 0	$ -	$ -

INFORMATIONAL SECTION

TAX COLLECTIONS

Personal property taxes, special assessments, special charges and special taxes must be paid to the County Treasurer by January 31. Real property taxes may be paid in full by January 31 or in two equal installments payable by January 31 and July 31. Amounts paid after January 31 is paid to the County Treasurer. The county treasurer settles with the taxing jurisdictions for collections received in the preceding month by the 15th of the following month.

On or before August 20, the County Treasurer must settle in full with the underlying taxing districts for all property taxes and special taxes. The County Board may authorize its county treasurer to also settle in full with the underlying taxing districts for all special assessments and special charges. The county may then receive any tax delinquencies by enforcing the lien on the property and retain any penalties or interest on the delinquencies for which it has settled.

Since, in practice, all delinquent property taxes are withheld from the county's share of taxes, the School District of Chilton receives 100 percent of the real estate taxes it levies.

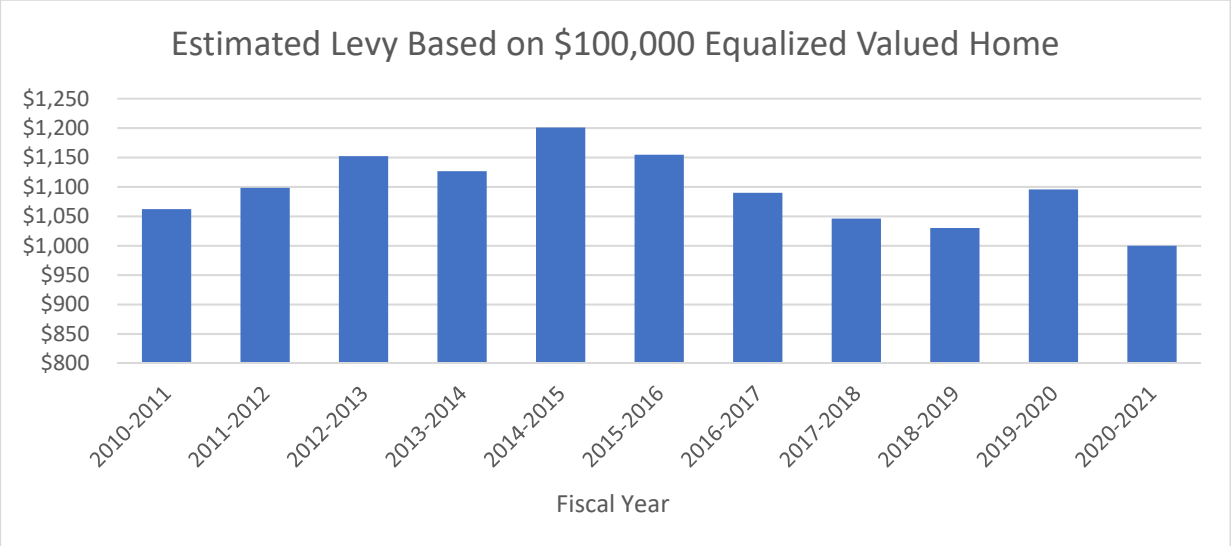
Description	2017	2018	2019 Proposed	2019	2020 Proposed
General Fund	$ 3,036,273	$ 3,257,635	$ 4,044,401	$ 4,044,401	$ 3,452,306
Debt Service Fund	$ 2,149,350	$ 2,528,500	$ 2,241,000	$ 2,241,000	$ 2,425,021
Capital Expansion Fund	$ 192,000	$ -	$ -	$ -	$ -
Communtity Service Fund	$ 121,063	$ 184,964	$ 202,964	$ 202,964	$ 250,000
Total Tax	**$ 5,498,686**	**$ 5,971,099**	**$ 6,488,365**	**$ 6,488,365**	**$ 6,127,327**
$ Change from Prior Year Levy	*$ 2,245*	*$ 472,413*	*$ 517,266*	*$ 517,266*	*$ (361,038)*
% Change from Prior Year Levy	*0.04%*	*8.59%*	*8.66%*	*8.66%*	*-5.56%*

Muncipality	2017	2018	2019 Proposed	2019	2020 Proposed
City of Chilton	$ 2,275,530	$ 2,324,374	$ 3,018,532	$ 3,018,532	$ 2,806,436.72
Town of Brothertown	$ 1,109,178	$ 1,092,284	$ 1,221,573	$ 1,221,573	$ 1,170,296
Town of Charlestown	$ 572,549	$ 566,910	$ 645,265	$ 645,265	$ 608,862
Town of Chilton	$ 847,965	$ 841,585	$ 881,307	$ 881,307	$ 847,209
Town of New Holstein	$ 4,884	$ 5,198	$ 5,685	$ 5,685	$ 8,301
Town of Rantoul	$ 318,439	$ 312,839	$ 340,445	$ 340,445	$ 319,130
Town of Stockbridge	$ 359,188	$ 346,788	$ 365,914	$ 365,914	$ 357,883
Village of Stockbridge	$ 1,640	$ 1,620	$ 1,734	$ 1,734	$ 1,668
Town of Eaton	$ 7,186	$ 7,089	$ 7,909	$ 7,909	$ 7,541
Total	**$ 5,496,559**	**$ 5,498,686**	**$ 6,488,365**	**$ 6,488,365**	**$ 6,127,327**

PROPERTY TAX BURDEN

Each year, a public school district must determine the appropriate levy amount and rate. Determining the amount of the levy each year depends on many factors that are all part of the revenue limit computation. Typically the levy is set based on a district's revenue limit less the amount of Equalization Aid received. Once the total levy amount is determined, a tax levy rate, or mill rate, can be calculated based on the total property values for the area. The tax levy rate will be the average levy amount per $1,000 of equalized value for property in the district. Since this is an average, actual amounts will vary, but it provides an indication of what a tax bill may look like for the upcoming year.

Levy Year	Market Value of Home	Equalized Tax Rate	Percentage of Change	Property Tax Equalized	Property Tax Change
2020-2021*	$ 100,000	10.000	-8.73%	$ 1,000	$ (96)
2019-2020	$ 100,000	10.956	6.36%	$ 1,096	$ 66
2018-2019	$ 100,000	10.301	-1.53%	$ 1,030	$ (16)
2017-2018	$ 100,000	10.461	-4.02%	$ 1,046	$ (44)
2016-2017	$ 100,000	10.899	-5.61%	$ 1,090	$ (65)
2015-2016	$ 100,000	11.547	-3.86%	$ 1,155	$ (46)
2014-2015	$ 100,000	12.010	6.60%	$ 1,201	$ 74
2013-2014	$ 100,000	11.266	-2.23%	$ 1,127	$ (26)
2012-2013	$ 100,000	11.523	4.91%	$ 1,152	$ 54
2011-2012	$ 100,000	10.984	3.42%	$ 1,098	$ 36
2010-2011	$ 100,000	10.621	3.30%	$ 1,062	$ 34



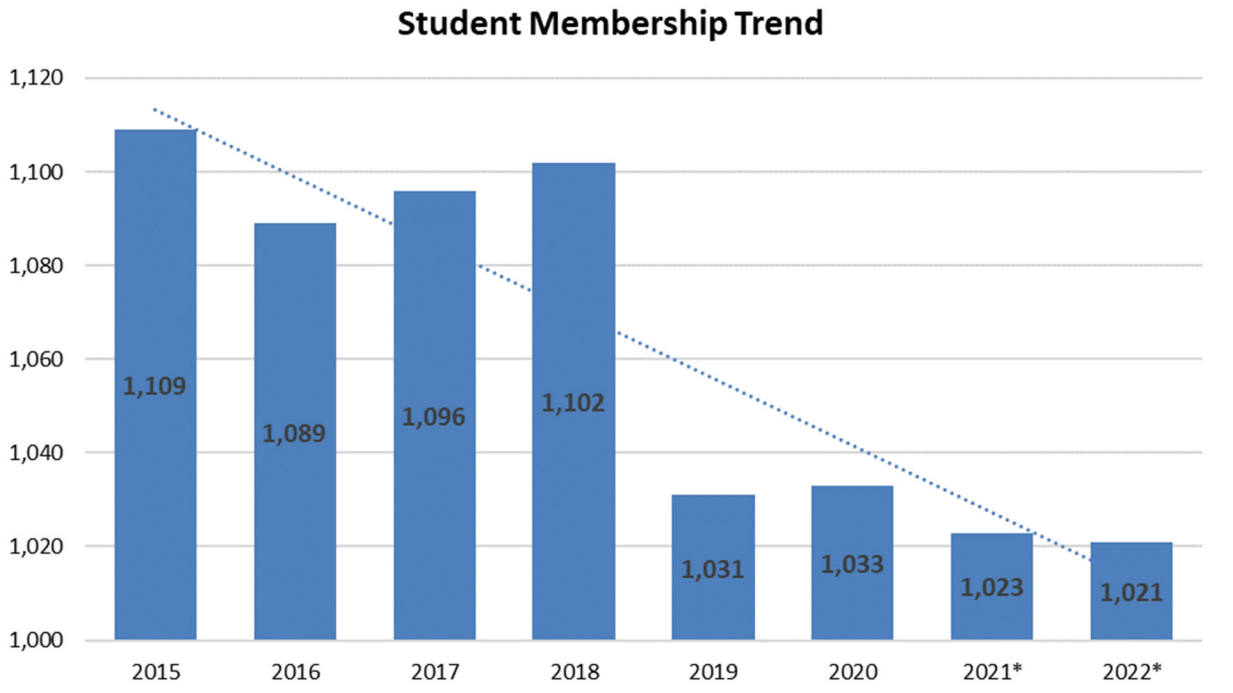
MEMBERSHIP

Membership for a school district is not the number of students attending the district, but the number of students who live in the area (i.e., resident students). Enrollment (students attending the district) and membership (resident students) typically do not match due to the open enrollment program. Membership is also based on prorating students who do not attend a full day of school such as four-year old kindergarten.

Student membership projections are a major consideration when developing a school budget. Student enrollment drives the amount of revenue the School District of Chilton is eligible to receive through state aid and local property taxes. Enrollment also greatly influences instructional and support staffing levels which will affect future budgets.

Over the past ten years, the District has decreased membership. Membership for the 2020-2021 fiscal year is estimated to decrease by 9 FTE.

The third Friday count (September 20, 2020) is used by the state to record membership. Actual enrollment varies throughout the year.



GLOSSARY OF TERMS

DEFINITION OF FUNDS

A fund is an accounting entity consisting of a self-balancing set of assets, liabilities, and equity accounts used to account for the district's financial transactions in accordance with laws, regulations, or restrictions. Wisconsin's Department of Public Instruction (DPI) requires reporting of various revenues and expenditures within specified funds. The following are funds reported in the school district's Annual and Budget reports to the DPI categorized by the activities that occur within the funds.

GENERAL FUND - 10

The General Fund is used to account for all financial transactions relating to the district's current operations, except for those required to be accounted for in other funds.

SPECIAL PROJECT FUND - 20

This fund is used to account for activities which are funded in whole or in part by federal or state programs which are designed for specific purposes and which require accounting in a segregated fund.

DEBT SERVICE FUND - 30

These funds are used for recording transactions related to repayment of the following general obligation debt: promissory notes, bonds, state trust fund loans, and TEACH loans. Also included in these funds are transactions pertaining to land contract payments and refinancing of debt issues and other district obligations as specified by the DPI. Debt tax levies must be recorded in these funds.

CAPITAL PROJECTS FUND - 40

These funds are used to account for expenditures financed through the use of bonds, promissory notes, state trust fund loans, land contracts or an expansion fund tax levy.

FOOD SERVICE FUND - 50

This fund is used to account and report transactions of the district's food service activities. No K-12 instructional or instructional support related functions are recorded in this fund.

AGENCY FUND - 60

This fund is used primarily for assets held by the district for pupil organizations.

TRUST FUND - 70

These funds are used to account for assets held by the district in a trustee capacity for individuals, private organizations, other governments and/or other funds.

COMMUNITY SERVICE FUND - 80

This fund is used to account for activities such as adult education, community recreation programs such as evening swimming pool operation and softball leagues, elderly food service programs, non-special education preschool, day care services, and other programs which are not elementary and secondary educational programs but have the primary function of serving the community. Expenditures for these activities, including cost allocations for salaries, benefits, travel, purchased services, etc. are to be included in this Fund to the extent feasible. The district may adopt a separate tax levy for this Fund. Building use fees charged for utilities and other operational costs must be recorded in the General Fund if no cost allocation was made for these to the Community Service Fund.

CO-OP PROGRAM FUND - 90

This fund is to be used for all cooperative instructional funds that are not Packaged Services or TEACH Programs

DEFINITION OF REVENUE SOURCES

A revenue "source" will indicate the origin of the revenue.

100 Transfers from Another Fund

Revenue that is transferred in from another fund within the district is recorded here.

200 Revenue from Local Sources

This revenue source includes all funding sources within the district and the community. Local property taxes and school fees are the most common sources of revenue from local sources.

300 Interdistrict Payments within Wisconsin

Revenue received from the transit of aids and payments for services between Wisconsin school districts is recorded here.

400 Interdistrict Payments outside Wisconsin

Revenue received from other districts from outside of Wisconsin for various services.

500 Revenue from Intermediate Sources

When educational agencies such as a CESA act as a grant administrator for a district grant or if a district receives payment for services, revenue or grant payments are recorded here.

600 Revenue from State Sources

Revenue from the State of Wisconsin such as Equalization Aid and various categorical aid are recorded here.

700 Revenue from Federal Sources

Revenue received from the Federal Government, typically from grants, is recorded here.

800 Other Financing Sources

Common sources of revenue within this revenue source code include sale of land or fixed assets and long-term debt proceeds.

900 Other Revenues

Revenues within this source code typically do not fit into any other revenue source code listed and are usually adjustments or refunds that occur during the year.

DEFINITION OF EXPENSE OBJECTS

"Object" can be defined as the category of what was purchased.

100 Salaries

This object includes the expenditure for gross amounts paid to employees for services.

200 Employee Benefits

Included here are payments for retirement, social security, health insurance, and life insurance,

etc.

300 Purchased Services

Services furnished to the district by non-district personnel are categorized here.

400 Non-Capital Objects

This object includes payments for consumable items such as supplies, materials, and media.

500 Capital Objects

Expenditures for items of a permanent or enduring nature are recorded here.

600 Debt Retirement

Included here are the costs related to the use of borrowed money.

700 Insurance and Judgments

Expenditures related to district liability and property insurance, worker's compensation payments, and judgements and settlements are recorded here.

800 Operating Transfers

Transfers to other funds are categorized in this object.

900 Other Objects

This object is used to record dues, fees, and miscellaneous items.

DEFINITIONS OF FUNCTIONS

The "function" of an item will specify how it is being used.

100 000 Instruction

Any activities that directly involve students will be found in this function. Activities comprising of regular classroom instruction, special education programs, co-curricular activities and any gifted and talented programs will be recorded within this function.

200 000 Support Services

Activities and departments related to the support of the instructional program in a district are recorded here. Typical support services programs include transportation, building maintenance, debt and financial management, administration, and staff training.

300 000 Community Services

Programs that involve the community, such as adult education or a recreational program, are recorded in this function.

400 000 Non-Program Transactions

Activity not related to any specific programs can be found in this function. Transfers between funds and tuition costs are the most common uses of this function.

500 000 District-Wide

Any activity that is considered district-wide is categorized into this function. This function can only be used with a revenue source code.