



Waunakee Community School District

Committed to Children . Committed to Community . Committed to Excellence

**2014-2015 Budget
Final Draft**

Prepared by Steve Summers, Business Manager
Final Draft – October 27, 2014

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Waunakee Community School District

Board of Education

<u>Name</u>		<u>Municipality</u>	<u>Term Expires</u>
Peggy Hill-Breunig	President	Town of Westport	Spring 2015
Julie Waner	Vice President	Village of Waunakee	Spring 2017
Gary Epping	Treasurer	Towns of Dane/Springfield	Spring 2016
Joan Ensign	Clerk	Town of Westport	Spring 2017
David Boetcher	Director	Village of Waunakee	Spring 2016
Jack Heinemann	Director	Village of Waunakee	Spring 2016
Wade Hansen	Director	Town of Vienna	Spring 2015

Budget Committee Members

Gary Epping, Chair
Julie Waner
Jack Heinemann

Waunakee Community School District

Introduction

A budget is a financial plan designed to achieve the educational objectives of the Waunakee Community School District. The budget needs to be accountable to meet these educational objectives within the financial constraints that exist. The budget needs to be understandable to the Board of Education, administration, staff, parents, and the district taxpayers. The budget was developed with significant staff input regarding needs and priorities. The budget was developed based on principals of long-term fiscal planning.

Timeline

The budget process for the 2014-2015 fiscal year began in January 2014 with the preparation of budget guidelines, a 5-year budget forecast, and a budget timeline. The budget guidelines, a 5-year budget forecast, and budget timeline were approved by the Board of Education at the regular February board meeting. Building/department level budget planning took place between February-April. Staff presentations on the budget process took place in April/May. Administrative review of the budget took place in March and April. The first draft of the budget was presented to the Budget Committee and the Board of Education in May. The second draft of the budget was presented in June. A public hearing on the budget took place in July. The administration requested that the Board of Education approve the preliminary budget in July. The preliminary budget was presented at the Annual Meeting in October with community approval of the tax levy. The Board of Education will approve the final version of the budget and set the tax levy at a special meeting scheduled for the 27th of October.

Executive Summary

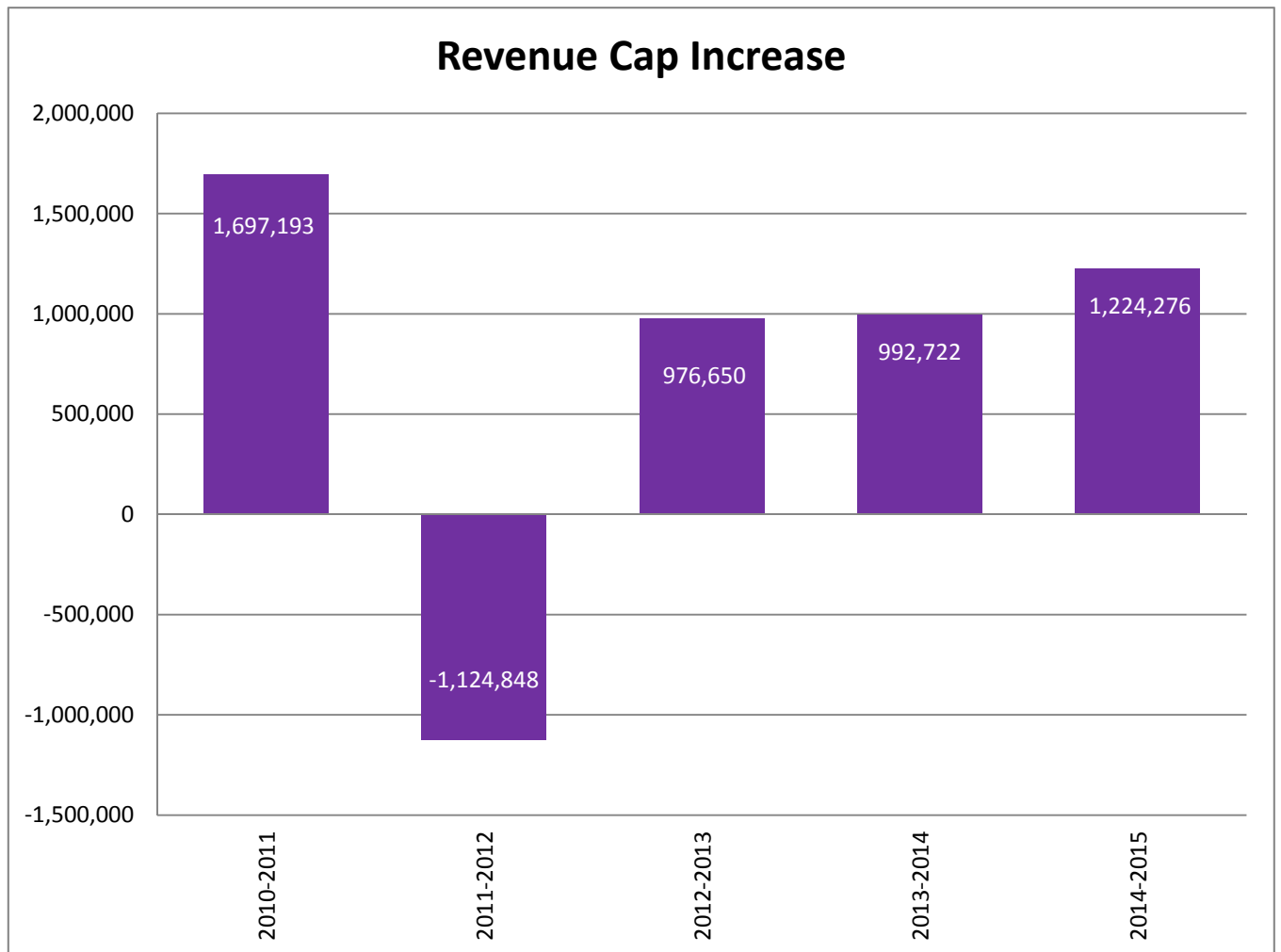
A school district's budget is divided into many "funds". These "funds" are used to account for specific school district programs. The different "funds" and their descriptions are presented below:

FUND	DESCRIPTION
10	General
21	Special Revenue Trust
27	Special Education
38	Non-Referendum Debt Service
39	Referendum Debt Service
41	Capital Expansion Fund
49	Capital Projects
50	Food Service
72	Private Benefit Trust
73	Employee Benefit Trust
80	Community Service
99	Other Cooperative Funds

Waunakee Community School District

A state revenue cap formula is a significant factor in the development of the budget. The revenue cap limits the amount of revenue available to school districts from the two main sources—property taxes and state equalization aid. The revenue cap directly affects Funds 10, 38, and 41, and indirectly affects Fund 27. Fund 27 is primarily funded from a transfer from Fund 10.

The 2013-15 state budget increases the revenue cap per student amount by \$75.00 during 2014-15. The most recent four years of revenue cap changes and the actual increase for 2014-15 is shown below:



Waunakee Community School District

Enrollment

Student enrollment is a key factor in the revenue cap formula. The most recent four years of historical numbers and the actual September 2014 numbers are shown below:

Grade	2010-11	2011-12	2012-13	2013-14	2014-15
EC	46	20	15	8	21
4K	---	219	245	252	240
K	266	256	253	253	270
1	280	264	265	272	268
2	275	280	274	275	269
3	276	279	295	295	282
4	271	275	294	293	301
TOTAL	1414	1593	1641	1648	1651
ELEM					
5	287	277	281	305	298
6	271	294	276	293	309
TOTAL	558	571	557	598	607
INTER.					
7	285	288	319	316	298
8	253	286	285	318	319
TOTAL	538	574	604	634	617
MIDDLE					
9	330	253	294	292	317
10	278	323	255	291	294
11	271	272	317	255	284
12	305	288	294	326	269
TOTAL	1184	1136	1160	1164	1164
HIGH					
TOTAL	3694	3874	3962	4044	4039
DISTRICT					

The historical student count shows an increasing enrollment. The actual September enrollment shows a decrease of 5 students. Enrollment increases result in additional revenues being available through the revenue cap formula.

The 2014-2015 revenue cap limit increases to \$38,451,484 or \$684,276 higher than 2013-14. This increase equates to a 1.8% increase. The 2014-2015 state equalization aid increases to \$19,355,837 or \$728,833 higher than 2013-14. This change equates to a 3.9% increase. The district has received the October state equalization aid certification information from the WI Department of Public Instruction.

In addition, Question 2 of the November 4th, 2014 referendum allows the revenue cap to increase by an additional \$540,000, or \$1,224,276 total.

Waunakee Community School District

The 2014-2015 tax levy increases to \$24,684,316 or \$553,896 higher than 2013-2014. This increase equates to a 2.3% increase. Two years of historical information and the actual tax levy for this year is shown below.

Proposed Property Tax Levy			
FUND	Audited 2012-13	Unaudited 2013-14	Proposed 2014-15
General Fund	18,448,547.00	18,885,455.00	19,289,802.00
Referendum Debt Service Fund	4,693,904.00	4,724,857.00	4,801,046.00
Non-Referendum Debt Service Fund	83,053.00	81,412.00	79,772.00
Capital Expansion Fund	134,296.00	134,296.00	209,296.00
Community Service Fund	304,400.00	304,400.00	304,400.00
TOTAL SCHOOL LEVY	23,664,200.00	24,130,420.00	24,684,316.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YR	-0.80%	2.0%	2.3%

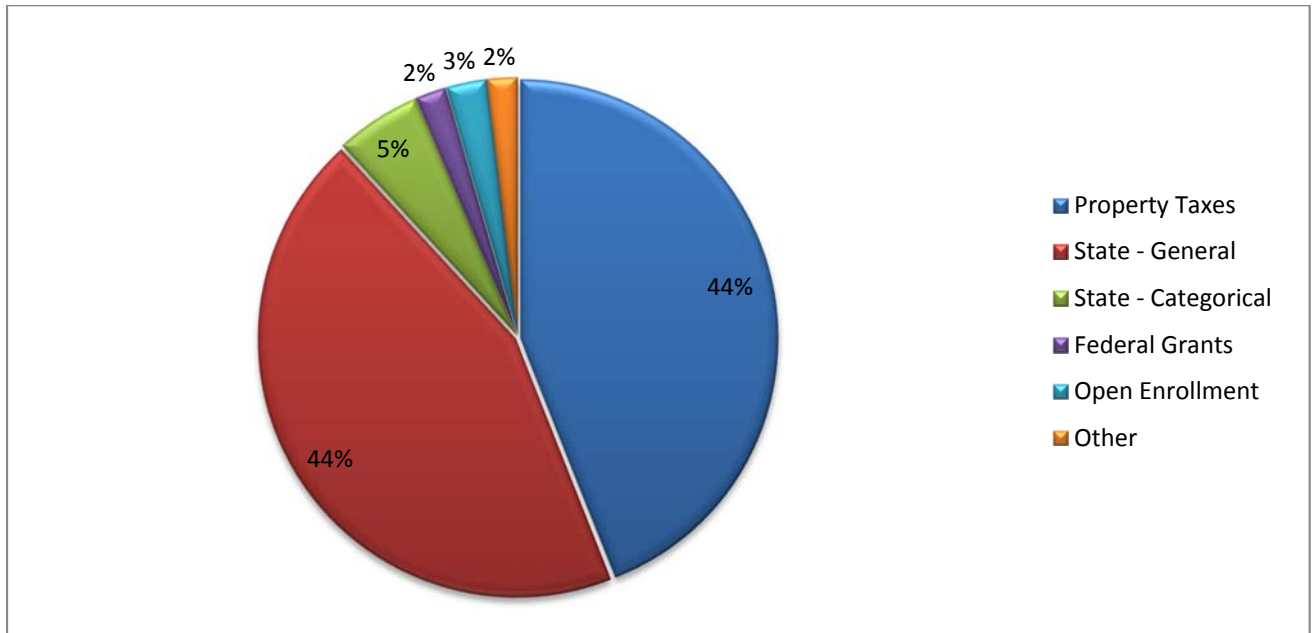
The 2014-2015 tax base is \$2,173,113,182 or \$71,646,394 higher than 2013-2014. This change equates to a 3.4% increase. The 2014-2015 tax rate (tax levy/tax base) decreases to \$11.36 or \$.12 lower than 2013-2014. This decrease equates to a 1.0% decrease. The school tax on a \$200,000 home decreases from \$2,296 to \$2,272 or \$24 lower (assuming home had assessment change of 0%).

A summary of the expenditures showing two years of historical information and the proposed 2014-2015 budget is shown below. Fund 72 and 73 are not included in the summary below.

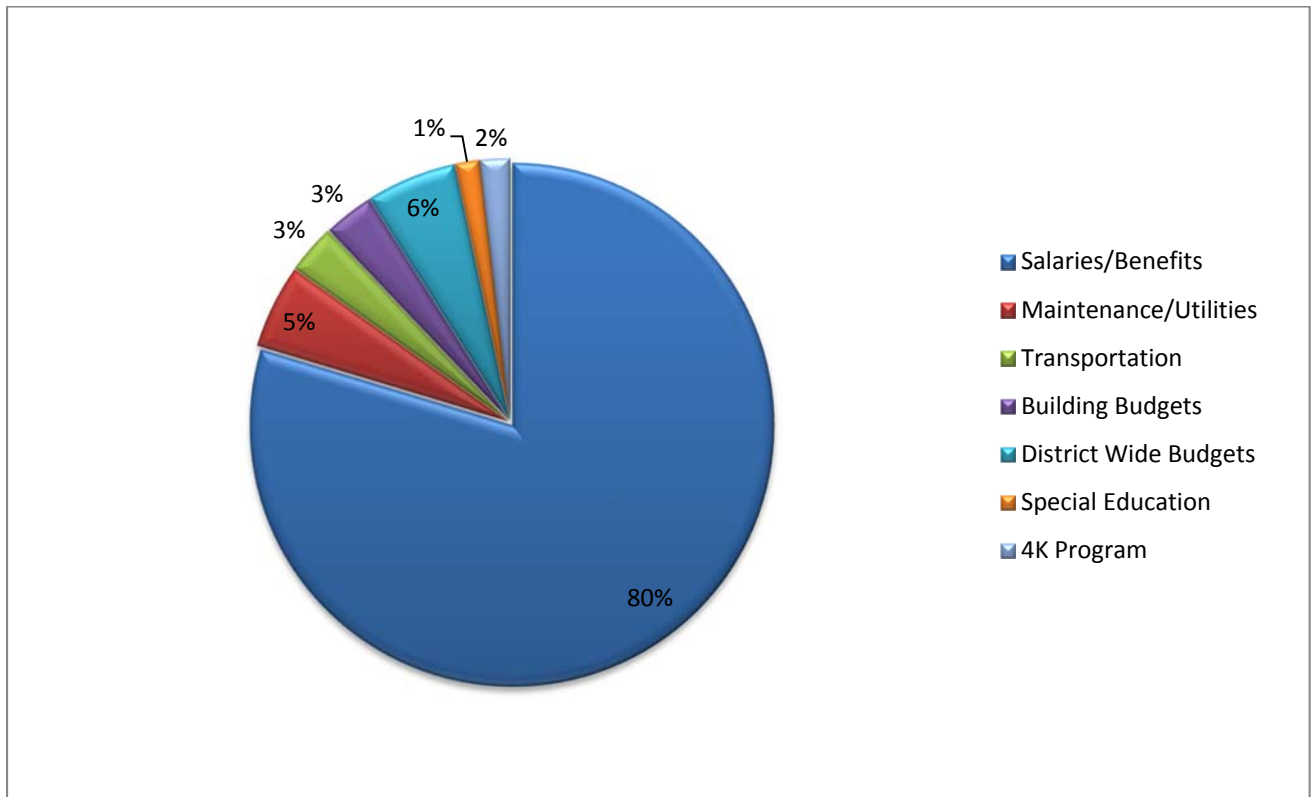
Total Expenditures and Other Financing Uses			
ALL FUNDS	Audited 2012-2013	Unaudited 2013-2014	Proposed 2014-2015
GROSS TOTAL EXPENDITURES -- ALL FUNDS	72,598,473.81	54,212,596.00	56,146,702.00
Interfund Transfers (Source 100) - ALL FUNDS	4,148,654.38	4,363,876.00	4,178,259.00
Refinancing Expenditures (FUND 30)	19,271,836.07	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	49,177,983.36	49,848,720.00	51,968,443.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR	(0.34%)	1.36%	4.69%

Waunakee Community School District

Where do the revenues come from? (Funds 10 and 27)



What are the expenditures spent on? (Funds 10 and 27)



Each fund is presented in more detail on the following pages.

Waunakee Community School District

General Fund 10

Purpose of Fund: The purpose of the general fund 10 is to account for the educational programs and operations of the school district, excluding special education programs.

	2013-2014	2014-2015	\$ Change	% Change
Revenues:				
Property Taxes	\$18,885,455	\$19,289,802	\$404,347	2%
Admissions	\$80,000	\$66,500	(\$13,500)	-17%
Interest	\$7,500	\$5,000	(\$2,500)	-33%
Student Fees	\$286,617	\$378,820	\$92,203	32%
Rentals	\$15,000	\$15,000	\$0	0%
Resales	\$14,500	\$38,868	\$24,368	168%
Non-Capital Sales	\$2,000	\$2,000	\$0	0%
Drivers Ed Fees	\$25,000	\$0	(\$25,000)	-100%
Fundraising	\$42,000	\$49,800	\$7,800	19%
Miscellaneous	\$45,000	\$10,000	(\$35,000)	-78%
Tuition – OE	\$945,000	\$1,121,315	\$176,315	19%
Transportation Aid	\$55,000	\$55,000	\$0	0%
Library Aid	\$106,998	\$107,758	\$760	1%
Equalization Aid	\$18,627,004	\$19,355,837	\$728,833	4%
Computer Aid	\$39,041	\$56,777	\$17,736	45%
Payment Lieu Taxes	\$0	\$26,600	\$26,600	---
Aidable Refund	\$95,000	\$80,000	(\$15,000)	-16%
Title 1 Grant	\$124,670	\$125,193	\$523	0%
Title 2 Grant	\$40,806	\$42,000	\$1,194	3%
Title 3 Grant	\$10,681	\$8,296	(\$2,385)	-22%
Perkins Grant	\$16,293	\$16,005	(\$288)	-2%
Federal Flo-Through	\$61,000	\$65,000	\$4,000	7%
State Cat. Aid	\$286,650	\$572,550	\$285,900	100%
State Grants	\$5,000	\$0	(\$5,000)	-100%
Medicaid	\$0	\$125,000	\$125,000	--
Total Revenues	\$39,816,215	\$41,613,121	\$1,796,906	5%

The 2014-15 grant budgets (except Title 3) are available at this time.

The 2014-15 open enrollment budgets have been adjusted based on actual student attendance in the fall of 2014.

The state equalization aid/property tax budgets were revised in October based on the aid certification received from the Department of Public Instruction in October.

The interest earnings/interest expenses for borrowings have been revised in the fall of 2014 based on market conditions.

Waunakee Community School District

	2013-2014	2014-2015	\$ Change	% Change
Expenditures:				
Personnel Costs	\$28,111,817	\$29,221,629	\$1,109,812	4%
Prairie School	\$117,563	\$137,693	\$20,130	17%
Heritage School	\$72,203	\$74,711	\$2,508	3%
Arboretum School	\$127,615	\$135,804	\$8,189	6%
Intermediate School	\$115,400	\$142,747	\$27,347	24%
Middle School	\$148,701	\$188,828	\$40,127	27%
High School	\$469,966	\$510,073	\$40,107	9%
Athletics	\$170,642	\$172,442	\$1,800	1%
Utilities	\$1,242,000	\$1,242,000	\$0	0%
Maintenance	\$525,600	\$1,029,600	\$504,000	96%
Transportation	\$1,066,000	\$1,300,920	\$234,920	22%
Textbooks	\$210,000	\$210,000	\$0	0%
Technology	\$487,036	\$515,976	\$28,940	6%
Business/District Wide	\$1,729,581	\$1,727,764	(\$1,817)	0%
Transfer to Fund 27	\$4,363,876	\$4,178,259	(\$185,617)	-4%
4K Program	\$846,340	\$812,800	(\$33,540)	-4%
Total Expenditures	\$39,804,340	\$41,601,246	\$1,796,906	5%
Rev-Exp	\$11,875	\$11,875	\$0	0%
Beg Fund Balance	\$7,328,274	\$7,406,097	\$77,823	1%
End Fund Balance	\$7,406,097	\$7,417,972	\$11,875	0%

Overall considerations for Fund 10:

- The budget has a positive balance.
- The revenue cap increase is final based on the actual September 2014 student count and a \$75/student increase.
- The state equalization aid final certification has been provided at this time.
- A general contingency of \$40,000 is included in the budget.
- The personnel budget includes a total compensation increase and FTE changes as presented on the next page.
- The 4K program budget has been adjusted in the fall based on actual enrollment.

Waunakee Community School District

Additional Positions

<u>Building</u>	<u>Position</u>	<u>FTE</u>
Prairie	Classroom Teacher	+2.0
	Math Interventionist	+.50
	Reading Interventionist	+.50
Heritage	Classroom Teacher	0
	Art Teacher	+.03
Arboretum	Classroom Teacher	-2.0
K-4 Buildings	Classroom Teacher	0
	Para-Educators	0
Intermediate School	Classroom Teacher	+1.0
	Para-Educators	0
	Math Interventionist	+.50
Middle School	Classroom Teacher	0
	Para-Educators	0
High School	Para-Educators	+.50
	Spanish Teacher	+.50
	Administrative Assistant	+.50
	Social Studies Teacher	+2.0
	Art Teacher	-1.0
	Business Ed Teacher	-.50
	Technical Ed Teacher	-1.0
Special Ed. – Fund 27	Teacher	-.50
	Para-Educators	-.05
	Administrative Assistant	+.25
	Psychologist	+.15
	School Nurse	+.20
Multiple	Shared Teaching Staff	+.50
	Literacy Coaches	+2.0
	Orchestra	+.33
Overloads		-.18
Community Education	Administrative Assistant	.47
Total Additional Staffing		* 6.70
(Fund 10)		6.18
(Fund 27)		.05
(Fund 80)		.47
*1.0 Social Studies temporary position funded from contingency account		

Waunakee Community School District

Fund 21

Purpose of Fund: The purpose of the Special Revenue Trust Fund 21 is to account for gifts specified by donors to be used for operating purposes.

	2013-2014	2014-2015	\$ Change	% Change
Revenues:				
Gifts	\$175,000	\$285,000	\$110,000	63%
Total Revenues	\$175,000	\$285,000	\$110,000	63%
Expenditures:				
Arboretum School	\$5,000	\$0	(\$5,000)	-100%
Heritage School	\$5,000	\$10,000	\$5,000	100%
Prairie School	\$5,000	\$10,000	\$5,000	100%
Intermediate School	\$5,000	\$0	(\$5,000)	-100%
Middle School	\$5,000	\$5,000	\$0	0%
High School	\$10,000	\$50,000	\$40,000	400%
Athletics	\$110,000	\$200,000	\$90,000	82%
District Wide	\$50,000	\$5,000	(\$45,000)	-90%
Special Education	\$5,000	\$5,000	\$0	0%
Total Expenditures	\$200,000	\$285,000	\$85,000	43%
Rev – Exp:	(\$25,000)	\$0	\$25,000	-100%
Beg Fund Balance	\$39,934	\$54,305	\$14,371	36%
End Fund Balance	\$54,305	\$54,305	\$0	0%

The budget has been updated in the fall of 2014 based on actual activity during the 2013-14 fiscal year. Multiple student activity accounts were transferred into Fund 21 during 2013-14.

A portion of the balance at the end of the 2012-13 fiscal year was expended on the high school irrigation project during 2013-14.

Waunakee Community School District

Special Education Fund 27

Purpose of Fund: The purpose of the special education Fund 27 is to account for all of the special education programs and operations in the school district.

	2013-14	2014-15	\$ Change	% Change
Revenues:				
Federal Grant PS	\$12,905	\$12,905	\$0	0%
Federal Grant FT	\$546,898	\$581,355	\$34,457	6%
State Aid	\$1,595,000	\$1,580,000	(\$15,000)	-1%
Transfer In Fund 10	\$4,363,876	\$4,178,259	(\$185,617)	-4%
Medicaid	\$120,000	\$45,000	(\$75,000)	-63%
Transit of State Aid	\$9,500	\$5,500	(\$4,000)	-42%
Staff Development	\$15,000	\$0	(\$15,000)	-100%
Total Revenues	\$6,663,179	\$6,403,019	(\$260,160)	-4%
Expenditures:				
Personnel Costs	\$5,840,663	\$5,691,546	(\$149,117)	-3%
Tuition – OE	\$0	\$0	\$0	-
Pupil Services Budget	\$27,213	\$34,213	\$7,000	26%
Transportation	\$180,000	\$50,000	(\$130,000)	-72%
Consultant – Vision	\$20,000	\$15,000	(\$5,000)	-25%
Sun Prairie - Hearing	\$12,000	\$8,000	(\$4,000)	-33%
Federal Grant FT	\$546,898	\$581,355	\$34,457	6%
Federal Grant PS	\$12,905	\$12,905	\$0	0%
Medicaid	\$8,500	\$10,000	\$1,500	18%
Staff Development	\$15,000	\$0	(\$15,000)	-100%
Total Expenditures	\$6,663,179	\$6,403,019	(\$260,160)	-4%
Rev – Exp:	\$0	\$0	\$0	---
Beg Fund Balance	\$0	\$0	\$0	---
End Fund Balance	\$0	\$0	\$0	---

The personnel budget includes an estimated total compensation increase.

The 2014-15 flo-through and pre-school grant budgets are available at this time.

Waunakee Community School District

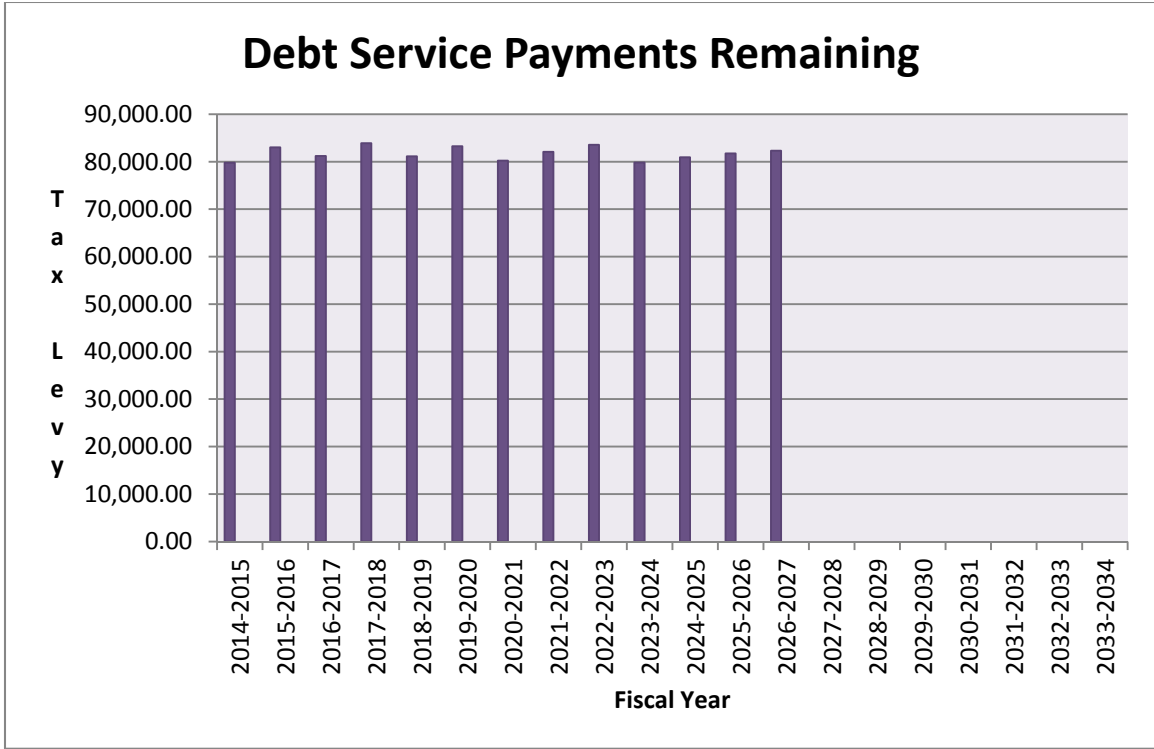
Non – Referendum Debt Service Fund 38

Purpose of Fund: The purpose of the debt service fund 38 is to repay prior debts borrowed without authority of an approved referendum.

	2013-2014	2014-2015	\$ Change	% Change
Revenues:				
Refinancing	\$0	\$0	\$0	---
Interest Earned	\$0	\$0	\$0	---
Property Taxes	\$81,412	\$79,772	(\$1,640)	-2%
Total Revenues	\$81,412	\$79,772	(\$1,640)	-2%
Expenditures:				
Refinancing	\$0	\$0	\$0	---
Interest Owed	\$42,232	\$40,592	(\$1,640)	-4%
Principal Owed	\$40,000	\$40,000	\$0	0%
Total Expenditures	\$82,232	\$80,592	(\$1,640)	-2%
Rev-Exp:	(\$820)	(\$820)	\$0	0%
Beg Fund Balance	\$21,274	\$20,453	(\$821)	-4%
End Fund Balance	\$20,453	\$19,633	(\$820)	-4%

This borrowing was used to partially finance the purchase of 905 Bethel Circle.
The following graph and table reflects the future tax levies (1 borrowing) in this fund.

Waunakee Community School District



FISCAL YEAR	AMOUNT DUE
2014-2015	79,772.50
2015-2016	83,030.00
2016-2017	81,185.00
2017-2018	83,887.50
2018-2019	81,137.50
2019-2020	83,250.00
2020-2021	80,225.00
2021-2022	82,062.50
2022-2023	83,543.75
2023-2024	79,806.25
2024-2025	80,925.00
2025-2026	81,756.25
2026-2027	82,300.00
2027-2028	0
2028-2029	0
2029-2030	0
2030-2031	0
2031-2032	0
2032-2033	0
2033-2034	0
TOTAL DUE	\$1,062,881.25

Waunakee Community School District

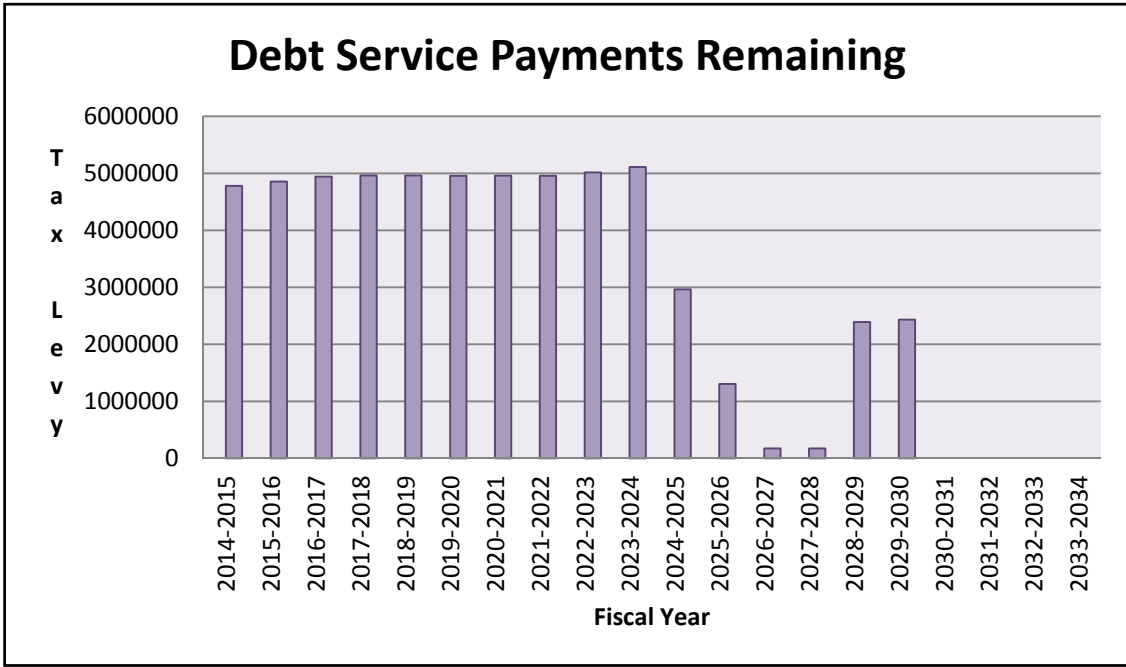
Debt Service Fund 39

Purpose of Fund: The purpose of the debt service fund 39 is to repay prior debts borrowed with authority of an approved referendum.

	2013-2014	2014-2015	\$ Change	% Change
Revenues:				
Premium	\$0	\$0	\$0	0%
Refinancing	\$0	\$0	\$0	0%
Interest Earned	\$2,000	\$1,000	(\$1,000)	-50%
Property Taxes	\$4,724,857	\$4,801,046	\$76,189	2%
Interest Rebate	\$272,223	\$260,000	(\$12,223)	-4%
Total Revenues:	\$4,999,080	\$5,062,046	\$62,966	1%
Expenditures:				
Refinancing	\$0	\$0	\$0	0%
Interest Owed	\$1,928,749	\$1,824,954	(\$103,795)	-5%
Principal Owed	\$3,095,000	\$3,295,000	\$200,000	6%
Other Debts	\$3,000	\$7,500	\$4,500	150%
Total Expenditures	\$5,026,749	\$5,127,454	\$100,705	2%
Rev – Exp:	(\$27,669)	(\$65,408)	(\$37,739)	136%
Beg Fund Balance	\$1,106,594	\$1,066,164	(\$40,430)	-4%
End Fund Balance	\$1,066,164	\$1,000,756	(\$65,408)	-6%

The following graph and table reflects the future tax levies (9 borrowings) in this fund.

Waunakee Community School District



FISCAL YEAR	AMOUNT DUE
2014-2015	4,779,131
2015-2016	4,855,330
2016-2017	4,944,266
2017-2018	4,961,816
2018-2019	4,962,949
2019-2020	4,958,349
2020-2021	4,958,989
2021-2022	4,957,279
2022-2023	5,015,711
2023-2024	5,111,005
2024-2025	2,962,949
2025-2026	1,306,461
2026-2027	173,836
2027-2028	173,836
2028-2029	2,391,970
2029-2030	2,435,052
2030-2031	0
2031-2032	0
2032-2033	0
2033-2034	0
TOTAL DUE	\$58,948,926

Waunakee Community School District

Capital Expansion Fund 41

Purpose of Fund: The purpose of the capital expansion fund 41 is to account for capital expenditures related to buildings and sites.

	2013-2014	2014-2015	\$ Change	% Change
Revenues:				
Property Taxes	\$134,296	\$209,296	\$75,000	56%
Total Revenues	\$134,296	\$209,296	\$75,000	56%
Expenditures:				
Maintenance Projects	\$134,296	\$299,331	\$165,035	123%
Total Expenditures	\$134,296	\$299,331	\$165,035	123%
Rev – Exp:	\$0	(\$90,035)	(\$90,035)	--
Beg Fund Balance	\$23,231	\$90,035	\$66,804	288%
End Fund Balance	\$90,035	\$0	(\$23,231)	-100%

The intent of this fund is to segregate the budget for capital projects related to existing buildings. This fund is within the revenue cap, and the existing capital projects budget was transferred from Fund 10 to Fund 41.

Waunakee Community School District

Capital Projects Fund 49

Purpose of Fund: The purpose of the capital projects fund 49 is to account for referendum approved remodeling/maintenance projects.

	2013-2014	2014-2015	\$ Change	% Change
Revenues:				
Bond Sales	\$0	\$0	\$0	0%
Interest Earned	\$0	\$0	\$0	0%
Total Revenues	\$0	\$0	\$0	0%
Expenditures:				
Equipment Purchase	\$0	\$0	\$0	0%
Construction Services	\$0	\$0	\$0	0%
Transfer to Fund 39	\$0	\$0	\$0	0%
Total Expenditures	\$0	\$0	\$0	0%
Rev – Exp:	\$0	\$0	\$0	-
Beg Fund Balance	\$0	\$0	\$0	-
End Fund Balance	\$0	\$0	\$0	-

We potentially will be using Fund 49 in the 2014-15 school year if a referendum is approved by the School Board and the voters during the 2014-15 fiscal year.

Waunakee Community School District

Food Service Fund 50

Purpose of Fund: The purpose of the food service fund 50 is to account for the food service program.

	2013-2014	2014-2015	\$ Change	% Change
Revenues:				
Milk Sales	\$75,000	\$129,000	\$54,000	72%
Ala-Carte Sales	\$500,000	\$642,000	\$142,000	28%
Lunch Sales-Students	\$600,000	\$631,000	\$31,000	5%
Lunch Sales-Adults	\$10,000	\$12,000	\$2,000	20%
Lunch-Dane County	\$85,000	\$85,000	\$0	0%
Lunch Federal Aid	\$190,000	\$162,000	(\$28,000)	-15%
Lunch Commodities	\$75,000	\$34,000	(\$41,000)	-55%
Catering	\$30,000	\$41,000	\$11,000	37%
Lunch State Aid	\$13,000	\$9,000	(\$4,000)	-31%
Breakfast Grant	\$0	\$0	\$0	---
Breakfast State Aid	\$3,000	\$1,000	(\$2,000)	-67%
Breakfast Sales	\$17,000	\$10,000	(\$7,000)	-41%
Breakfast Federal Aid	\$21,000	\$15,000	(\$6,000)	-29%
Total Revenues	\$1,619,000	\$1,771,000	\$152,000	9%
Expenditures:				
Contracted Services	\$750,000	\$750,000	\$0	0%
Food Purchase	\$685,000	\$727,000	\$42,000	6%
Other Supplies	\$65,000	\$65,000	\$0	0%
Equipment Purchase	\$20,000	\$20,000	\$0	0%
Software/Tech Costs	\$30,000	\$30,000	\$0	0%
Personnel Costs	\$94,200	\$96,000	\$1,800	2%
Utility Costs	\$55,000	\$55,000	\$0	0%
Breakfast Grant	\$0	\$0	\$0	---
Commodity Charges	\$28,000	\$28,000	\$0	0%
Total Expenditures	\$1,727,200	\$1,771,000	\$43,800	3%
Rev-Exp:	(\$108,200)	\$0	\$108,200	-100%
Beg Fund Balance	\$338,399	\$288,250	(\$50,149)	-15%
End Fund Balance	\$288,250	\$288,250	\$0	0%

The food service program is contracted out to Taher, Inc. The Dane County lunch program provides meals to community members and the revenue is received from the Dane County Department of Health and Human Services. The food service program must be bid for the 14-15 school year, and the budget for this fund will be updated after School Board approval of the bid. The K-6 lunch prices have been increased by .10.

Waunakee Community School District

Private Benefit Trust Fund 72

Purpose of Fund: The purpose of the private benefit trust fund 72 is to account for student scholarships with non-expendable balances (only the interest can be paid out) and expendable balances (principal and interest can be paid out).

	2013-2014	2014-2015	\$ Change	% Change
Revenues:				
Interest	\$2,000	\$1,000	(\$1,000)	-50%
Gifts	\$10,000	\$10,000	\$0	0%
Total Revenues	\$12,000	\$11,000	(\$1,000)	-8%
Expenditures:				
Scholarships	\$20,000	\$25,000	\$5,000	25%
Total Expenditures	\$20,000	\$25,000	\$5,000	25%
Rev-Exp:	(\$8,000)	(\$14,000)	(\$6,000)	75%
Beg Fund Balance	\$321,927	\$328,363	\$6,436	2%
End Fund Balance	\$328,363	\$314,363	(\$14,000)	-4%

This fund accounts for the scholarships paid from the Cooper, Ripp, Knudson, Golden Wauna, Endres, Statz, Wipperfurth, Aiello, Ziegler and Wagner scholarships.

The budget has been updated in the fall of 2014 based on actual activity during the 2013-14 fiscal year.

Waunakee Community School District

Employee Benefit Trust Fund 73

Purpose of Fund: The purpose of the employee benefit trust fund 73 is to account for formally established benefit pension plans, defined contribution plans, or employee benefit plans.

	2013-2014	2014-2015	\$ Change	% Change
Revenues:				
Interest – AUL Trust	\$6,000	\$6,000	\$0	0%
Interest – HRA Trust	\$100,000	\$200,000	\$100,000	100%
Employer Contributions - AUL	\$587,669	\$545,115	(\$42,554)	-7%
Employee Contributions – AUL	\$50,000	\$25,000	(\$25,000)	-50%
Employer Contributions – HRA	\$258,675	\$274,884	\$16,209	6%
Employee Contributions – HRA	\$0	\$0	\$0	--
Total Revenues	\$1,002,344	\$1,050,999	\$48,655	5%
Expenditures:				
Disbursements – AUL	\$300,000	\$350,000	\$50,000	17%
Disbursements – HRA	\$0	\$0	\$0	--
Disbursements - Implicit Rate	\$161,876	\$139,106	(\$22,770)	--
Total Expenditures	\$461,876	\$489,106	\$27,230	6%
Rev – Exp:	\$540,468	\$561,893	\$21,425	4%
Beg Fund	\$2,106,996	\$2,672,672	\$565,676	27%
End Fund	\$2,672,672	\$3,234,565	\$561,893	21%

This fund accounts for the annual district payments for other-post employment benefits. The employer contributions are transferred in from primarily Funds 10 and 27.

This budget has been updated in the fall of 2014 based on the final retirement benefits for the 2013-2014 retirees.

Waunakee Community School District

Community Service Fund 80

Purpose of Fund: The purpose of the community service fund 80 is to account for community activities such as adult education, recreation, athletic camps, and other related community programs.

	2013-2014	2014-2015	\$ Change	% Change
Revenues:				
Property Taxes	\$304,400	\$304,400	\$0	0%
Athletic Camps	\$78,000	\$59,500	(\$18,500)	-24%
Adult Staff Dev.	\$2,000	\$0	(\$2,000)	-100%
Cable Television	\$1,000	\$0	(\$1,000)	-100%
Community Ed/Rec.	\$78,000	\$99,500	\$21,500	28%
Science Camp	\$8,100	\$8,460	\$360	4%
Arboretum Camp	\$6,000	\$7,200	\$1,200	20%
Total Revenues	\$477,500	\$479,060	\$1,560	0%
Expenditures:				
Community Education	\$141,400	\$157,500	\$16,100	11%
Athletic Camps	\$78,000	\$59,500	(\$18,500)	-24%
Adult Staff Dev.	\$2,000	\$0	(\$2,000)	-100%
Cable Television	\$1,000	\$0	(\$1,000)	-100%
Community Ed/Swim	\$136,700	\$136,100	(\$600)	0%
Maintenance	\$30,000	\$30,000	\$0	0%
Public Safety	\$86,400	\$80,300	(\$6,100)	-7%
Science Camp	\$8,100	\$8,460	\$360	4%
Arboretum Camp	\$6,000	\$7,200	\$1,200	20%
Total Expenditures	\$489,600	\$479,060	(\$10,540)	-2%
Rev – Exp:	(\$12,100)	\$0	\$12,100	--
Beg Fund Balance	\$113,930	\$138,482	\$24,552	22%
End Fund Balance	\$138,482	\$138,482	\$0	0%

A community service fund tax levy covers the administrative costs of the community education program and other costs such as custodial, technology, maintenance, public safety, and personnel costs not charged to the community through user fees. The 2013-15 state budget requires a tax levy freeze in the community service fund for 2013-14 and 2014-15. In addition, the Governor signed legislation that would require the DPI to define allowable costs in Fund 80. A part-time administrative assistant for the athletic/activities department has been added to the Fund 80 budget.

The budget has been updated in the fall of 2014 based on actual activity during the 2013-14 fiscal year.

Waunakee Community School District

Other Cooperative Fund 99

Purpose of Fund: The purpose of the other cooperative fund 99 is to account for cooperative fiscal agreements made between school districts.

	2013-2014	2014-2015	\$ Change	% Change
Revenues:				
DCNTP	\$85,000	\$100,000	\$15,000	18%
Mentor Grants	\$0	\$0	\$0	---
Total Revenues	\$85,000	\$100,000	\$15,000	18%
Expenditures:				
DCNTP	\$85,000	\$100,000	\$15,000	18%
Mentor Grants	\$0	\$0	\$0	---
Total Expenditures	\$85,000	\$100,000	\$15,000	18%
Rev – Exp:	\$0	\$0	\$0	---
Beg Fund Balance	\$0	\$0	\$0	---
End Fund Balance	\$0	\$0	\$0	---

The Dane County New Teacher project is accounted for in this fund. This project is the new teacher mentoring program with 14 participating districts. Each district pays a share of the total costs of this program.