



Waunakee Community School District

Committed to Children . Committed to Community . Committed to Excellence

**2015-2016 Budget
First Draft**

Prepared by Steve Summers, Business Manager
First Draft – May 11, 2015

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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 2018
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
Mark Hetzel	Director	Town of Vienna	Spring 2018

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 2015-2016 fiscal year began in January 2015 with the preparation of budget guidelines, a 5-year budget forecast, and a budget timeline. A special Board meeting was held on January 26th to review budget requests. The budget guidelines, a 5-year budget forecast, and budget timeline were approved by the Board of Education at the regular March board meeting. Building/department level budget planning took place between March-April. Staff presentations on the budget process took place in April/May. Administrative review of the budget took place in March - April. The first draft of the budget will be presented to the Budget Committee and the Board of Education in May. The second draft of the budget will be presented in June. A public hearing on the budget will take place in July. The administration will request that the Board of Education approve the preliminary budget in July. The preliminary budget will be 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 19th of October.

Executive Summary

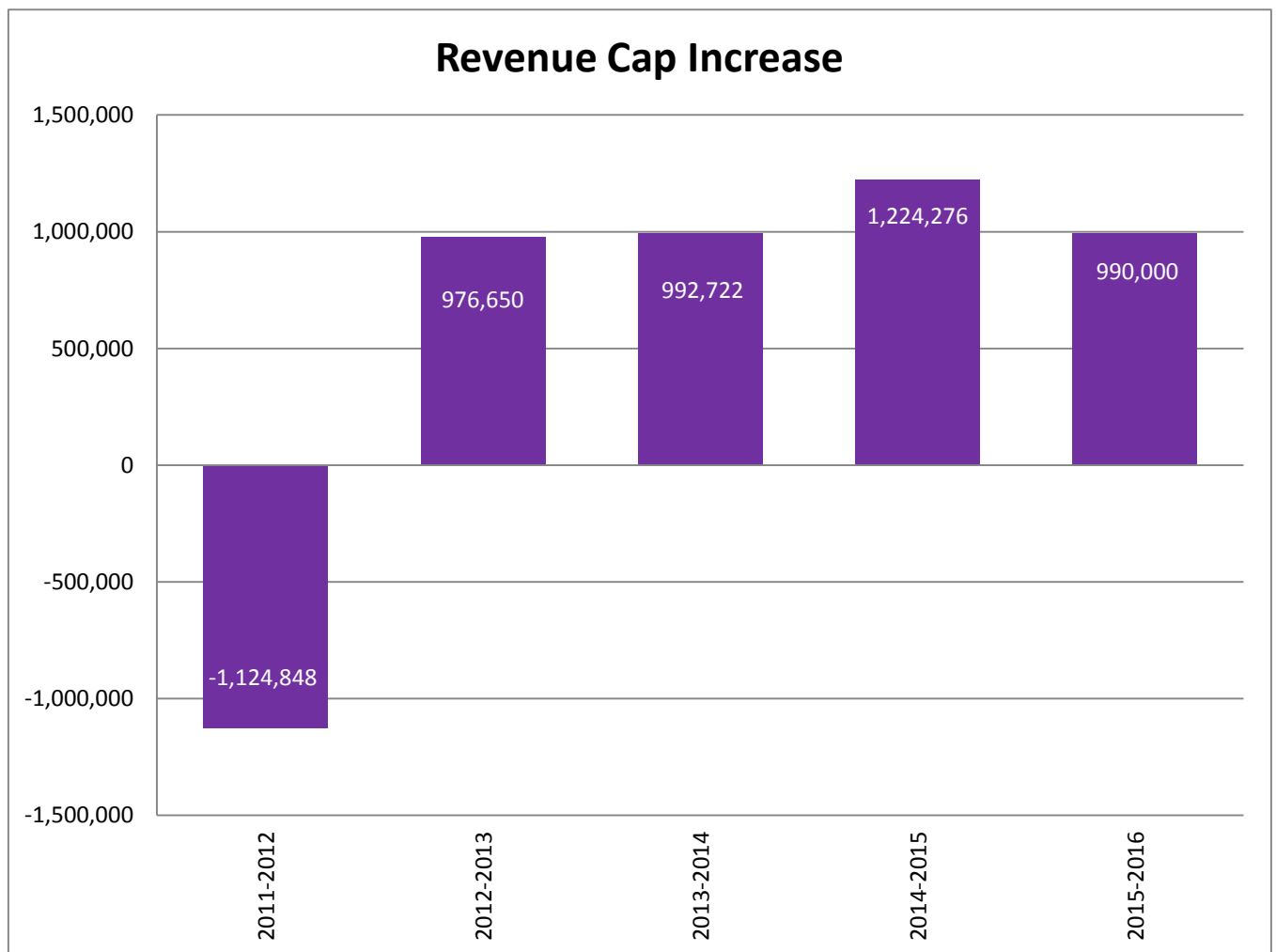
A school district's budget is divided into many "funds". These "funds" are used to account for specific school district programs. The different "funds" and their descriptions are presented below:

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 2015-17 state budget proposal increases the revenue cap per student amount by \$0.00 during 2015-16. The most recent four years of revenue cap changes and the estimated increase for 2015-16 is shown below:



Please note: the 2014-15 and 2015-16 revenue cap has been increased by \$540,000.00 due to the November, 2014 operational referendum question.

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 projected September 2015 numbers are shown below:

Grade	2011-12	2012-13	2013-14	2014-15	2015-16
EC	20	15	8	21	21
4K	219	245	252	240	240
K	256	253	253	270	269
1	264	265	272	268	281
2	280	274	275	269	274
3	279	295	295	282	278
4	275	294	293	301	288
TOTAL	1593	1641	1648	1651	1651
ELEM					
5	277	281	305	298	308
6	294	276	293	309	306
TOTAL	571	557	598	607	614
INTER.					
7	288	319	316	298	334
8	286	285	318	319	296
TOTAL	574	604	634	617	630
MIDDLE					
9	253	294	292	317	321
10	323	255	291	294	317
11	272	317	255	284	287
12	288	294	326	269	297
TOTAL	1136	1160	1164	1164	1222
HIGH					
TOTAL	3874	3962	4044	4039	4117
DISTRICT					

The historical student count shows an increasing enrollment. The projected September enrollment shows an increase of 78 students. Enrollment increases result in additional revenues being available through the revenue cap formula.

The 2015-2016 revenue cap limit is estimated to increase to \$39,974,999 or \$990,000 higher than 2014-15. This increase equates to a 2.5% increase. The 2015-2016 state equalization aid is estimated to decrease to \$18,930,537 or \$425,300 lower than 2014-15. This change equates to a 2.2% decrease. The district will receive a state equalization aid estimate from the WI Department of Public Instruction in July.

Waunakee Community School District

The 2015-2016 tax levy is estimated to increase to \$26,960,378 or \$2,276,062 higher than 2014-2015. This increase equates to a 9.2% increase. Two years of historical information and the estimated tax levy for this year is shown below.

Proposed Property Tax Levy			
FUND	Audited 2013-14	Unaudited 2014-15	Proposed 2015-16
General Fund	18,885,455.00	19,289,802.00	20,705,102.00
Referendum Debt Service Fund	4,724,857.00	4,801,046.00	5,658,550.00
Non-Referendum Debt Service Fund	81,412.00	79,772.00	83,030.00
Capital Expansion Fund	134,296.00	209,296.00	209,296.00
Community Service Fund	304,400.00	304,400.00	304,400.00
TOTAL SCHOOL LEVY	24,130,420.00	24,684,316.00	26,960,378.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YR	2.0%	2.3%	9.2%

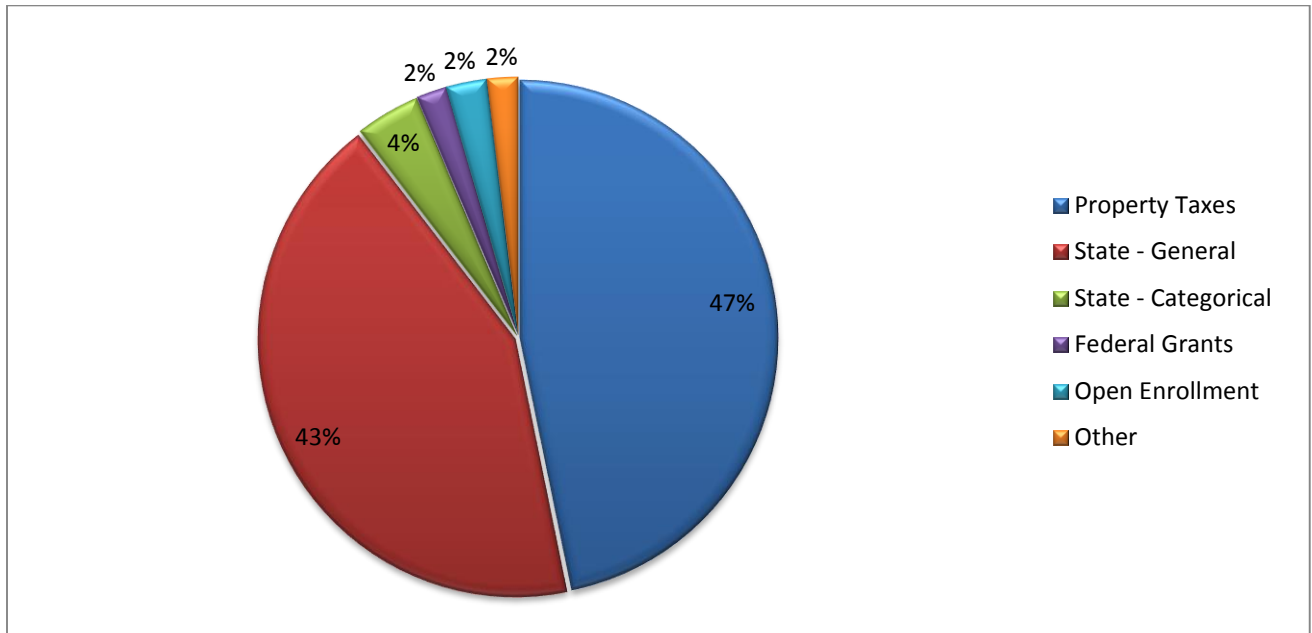
The 2015-2016 tax base is estimated to increase to \$2,216,575,445 or \$43,462,263 higher than 2014-2015. This change equates to a 2.0% increase. The 2015-2016 tax rate (tax levy/tax base) is estimated to increase to \$12.16 or \$.80 higher than 2014-2015. This increase equates to a 7.0% increase. The school tax on a \$200,000 home is estimated to increase from \$2,272 to \$2,432 or \$160 higher (assuming home had assessment change of 0%).

A summary of the expenditures showing two years of historical information and the proposed 2015-2016 budget is shown below. Fund 72 and 73 are not included in the summary below.

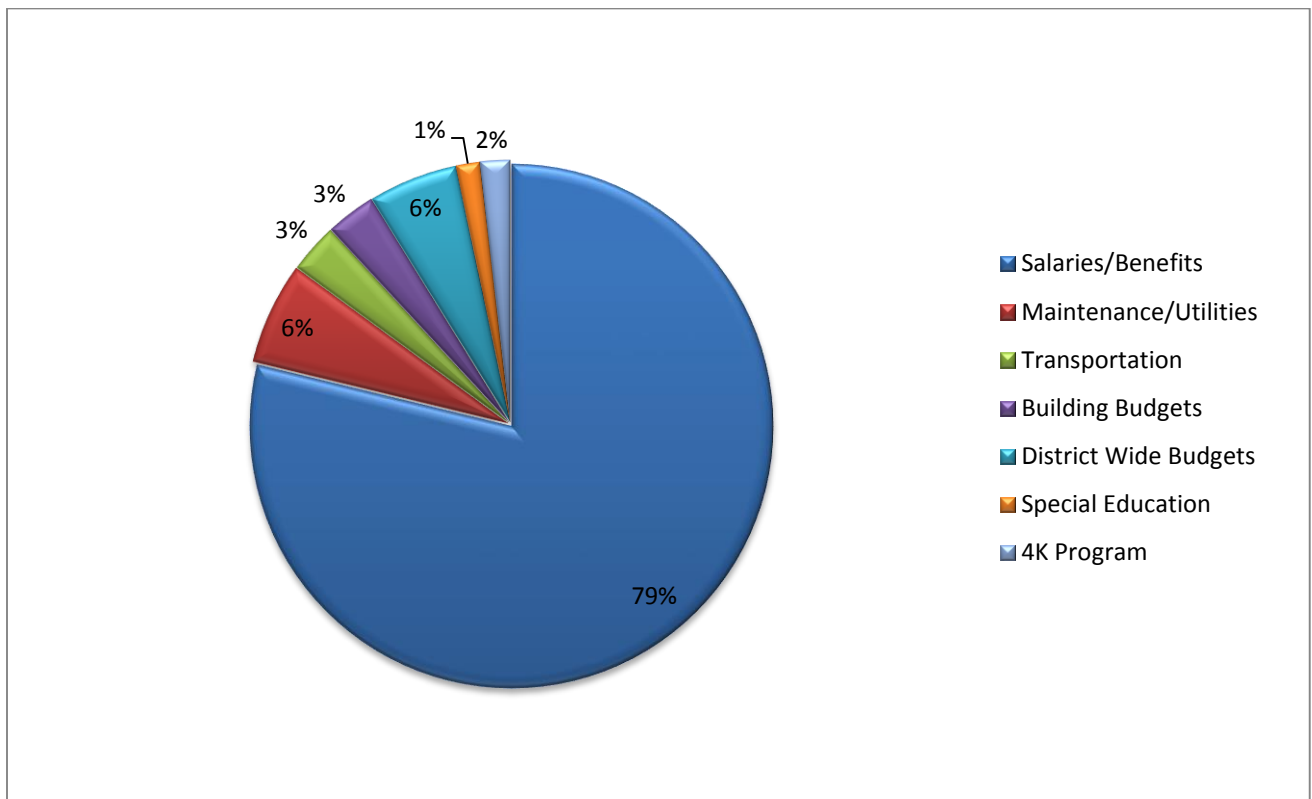
Total Expenditures and Other Financing Uses			
ALL FUNDS	Audited 2013-2014	Unaudited 2014-2015	Proposed 2015-2016
GROSS TOTAL EXPENDITURES -- ALL FUNDS	54,212,596.00	56,146,702.00	101,098,611.00
Interfund Transfers (Source 100) - ALL FUNDS	4,363,876.00	4,178,259.00	4,219,259.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	49,848,720.00	51,968,443.00	96,879,352.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR	1.36%	4.69%	86.4%

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.

	2014-2015	2015-2016	\$ Change	% Change
Revenues:				
Property Taxes	\$19,289,802	\$20,705,102	\$1,415,300	7%
Admissions	\$66,500	\$66,500	\$0	0%
Interest	\$5,000	\$5,000	\$0	0%
Student Fees	\$378,820	\$378,820	\$0	0%
Rentals	\$15,000	\$15,000	\$0	0%
Resales	\$38,868	\$38,868	\$0	0%
Non-Capital Sales	\$2,000	\$2,000	\$0	0%
Drivers Ed Fees	\$0	\$0	\$0	--
Fundraising	\$49,800	\$49,800	\$0	0%
Miscellaneous	\$10,000	\$10,000	\$0	0%
Tuition – OE	\$1,121,315	\$1,121,315	\$0	0%
Transportation Aid	\$55,000	\$55,000	\$0	0%
Library Aid	\$107,758	\$107,758	\$0	0%
Equalization Aid	\$19,355,837	\$18,930,537	(\$425,300)	-2%
Computer Aid	\$56,777	\$56,777	\$0	0%
Payment Lieu Taxes	\$26,600	\$26,600	\$0	0%
Aidable Refund	\$80,000	\$80,000	\$0	0%
Title 1 Grant	\$125,193	\$125,193	\$0	0%
Title 2 Grant	\$42,000	\$42,000	\$0	0%
Title 3 Grant	\$8,296	\$8,296	\$0	0%
Perkins Grant	\$16,005	\$16,005	\$0	0%
Federal Flo-Through	\$65,000	\$65,000	\$0	0%
State Cat. Aid	\$572,550	\$0	(\$572,550)	-100%
State Grants	\$0	\$0	\$0	--
Medicaid	\$125,000	\$125,000	\$0	0%
Total Revenues	\$41,613,121	\$42,030,571	\$417,450	1%

The 2015-16 grant budgets are not available at this time.

The 2015-16 open enrollment budgets will be adjusted based on actual student attendance in the fall of 2015.

The state equalization aid/property tax budgets will be revised in July based on the aid certification estimate from the Department of Public Instruction.

The interest earnings/interest expenses for borrowings will be revised in the fall of 2015 based on market conditions.

Waunakee Community School District

	2014-2015	2015-2016	\$ Change	% Change
Expenditures:				
Personnel Costs	\$29,221,629	\$29,501,829	\$280,200	1%
Prairie School	\$137,693	\$137,693	\$0	0%
Heritage School	\$74,711	\$74,711	\$0	0%
Arboretum School	\$135,804	\$135,804	\$0	0%
Intermediate School	\$142,747	\$142,747	\$0	0%
Middle School	\$188,828	\$188,828	\$0	0%
High School	\$510,073	\$510,073	\$0	0%
Athletics	\$172,442	\$172,442	\$0	0%
Utilities	\$1,242,000	\$1,242,000	\$0	0%
Maintenance	\$1,029,600	\$1,569,600	\$540,000	52%
Transportation	\$1,300,920	\$1,322,240	\$21,320	2%
Textbooks	\$210,000	\$210,000	\$0	0%
Technology	\$515,976	\$515,976	\$0	0%
Business/District Wide	\$1,727,764	\$1,727,764	\$0	0%
Transfer to Fund 27	\$4,178,259	\$4,219,259	\$41,000	1%
4K Program	\$812,800	\$812,800	\$0	0%
Total Expenditures	\$41,601,246	\$42,483,766	\$882,520	2%
Rev-Exp	\$11,875	(\$453,195)	(\$465,070)	-3916%
Beg Fund Balance	\$7,406,097	\$7,417,972	\$11,875	0%
End Fund Balance	\$7,417,972	\$6,964,777	(\$453,195)	-6%

Overall considerations for Fund 10:

- The budget has a negative balance.
- The revenue cap increase is estimated based on the projected September 2015 student count and a \$0/student increase.
- The state equalization aid estimate has not been provided at this time.
- A general contingency of \$100,000 is included in the budget.
- The personnel budget includes no compensation increase, a 5% increase in health/dental rates and FTE changes as presented on the next page.
- The 4K program budget will be 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	+1.0
Heritage	Classroom Teacher	0
Arboretum	Classroom Teacher	-1.0
K-4 Buildings	Classroom Teacher	0
	Para-Educators	0
Intermediate School	Classroom Teacher	0
	Para-Educators	0
Middle School	Classroom Teacher	0
	Para-Educators	0
High School	Spanish Teacher	+0.50
	Art Teacher	+0.42
	Physical Ed Teacher	+0.25
Special Ed. – Fund 27	Teacher	0
	Para-Educators	0
Multiple	Shared Teaching Staff	0
Overloads		0
Community Education		0
Total Additional Staffing		1.17
(Fund 10)		1.17
(Fund 27)		0
(Fund 80)		0

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.

	2014-2015	2015-2016	\$ Change	% Change
Revenues:				
Gifts	\$285,000	\$285,000	\$0	0%
Total Revenues	\$285,000	\$285,000	\$0	0%
Expenditures:				
Arboretum School	\$0	\$0	\$0	--
Heritage School	\$10,000	\$10,000	\$0	0%
Prairie School	\$10,000	\$10,000	\$0	0%
Intermediate School	\$0	\$0	\$0	--
Middle School	\$5,000	\$5,000	\$0	0%
High School	\$50,000	\$50,000	\$0	0%
Athletics	\$200,000	\$200,000	\$0	0%
District Wide	\$5,000	\$5,000	\$0	0%
Special Education	\$5,000	\$5,000	\$0	0%
Total Expenditures	\$285,000	\$285,000	\$0	0%
Rev – Exp:	\$0	\$0	\$0	--
Beg Fund Balance	\$54,305	\$54,305	\$0	0%
End Fund Balance	\$54,305	\$54,305	\$0	0%

The budget will be updated in the fall of 2015 based on actual activity during the 2014-15 fiscal year.

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.

	2014-15	2015-16	\$ Change	% Change
Revenues:				
Federal Grant PS	\$12,905	\$12,905	\$0	0%
Federal Grant FT	\$581,355	\$581,355	\$0	0%
State Aid	\$1,580,000	\$1,580,000	\$0	0%
Transfer In Fund 10	\$4,178,259	\$4,219,259	\$41,000	1%
Medicaid	\$45,000	\$45,000	\$0	0%
Transit of State Aid	\$5,500	\$5,500	\$0	0%
Staff Development	\$0	\$0	\$0	--
Total Revenues	\$6,403,019	\$6,444,019	\$41,000	1%
Expenditures:				
Personnel Costs	\$5,691,546	\$5,731,546	\$40,000	1%
Pupil Services Budget	\$34,213	\$34,213	\$0	0%
Transportation	\$50,000	\$51,000	\$1,000	2%
Consultant – Vision	\$15,000	\$15,000	\$0	0%
Sun Prairie - Hearing	\$8,000	\$8,000	\$0	0%
Federal Grant FT	\$581,355	\$581,355	\$0	0%
Federal Grant PS	\$12,905	\$12,905	\$0	0%
Medicaid	\$10,000	\$10,000	\$0	0%
Staff Development	\$0	\$0	\$0	--
Total Expenditures	\$6,403,019	\$6,444,019	\$41,000	1%
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 2015-16 flo-through and pre-school grant budgets are not available at this time.

Waunakee Community School District

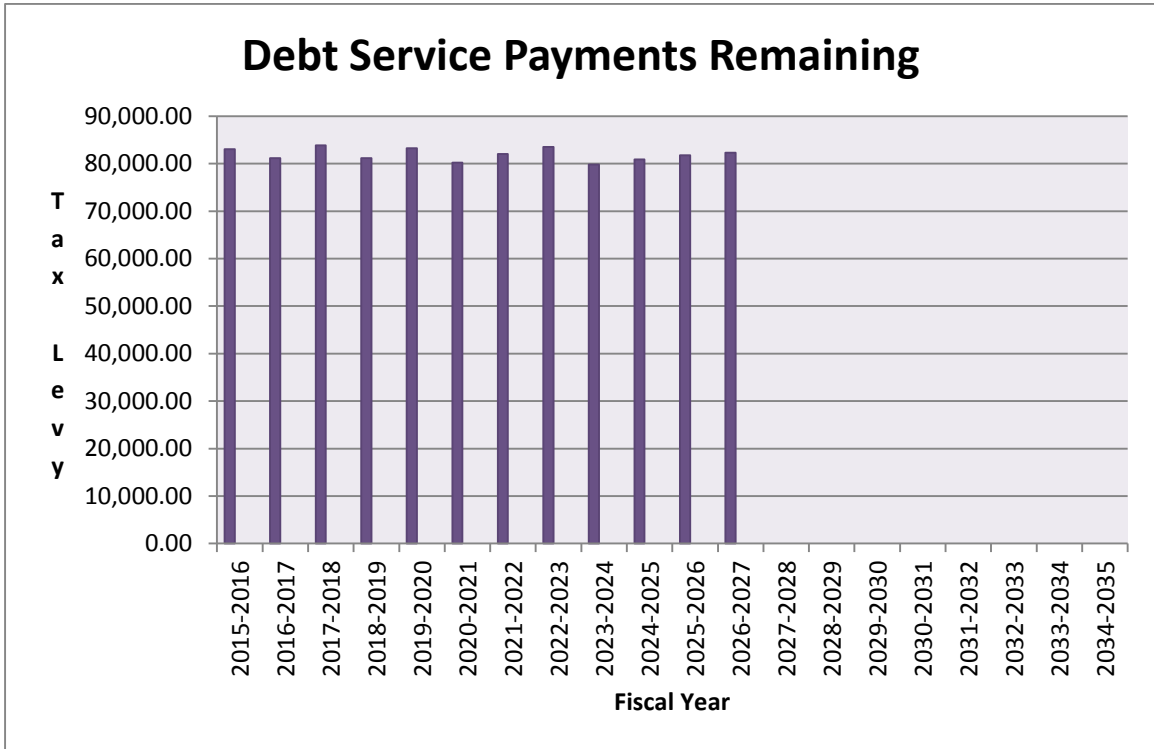
Non – Referendum Debt Service Fund 38

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

	2014-2015	2015-2016	\$ Change	% Change
Revenues:				
Refinancing	\$0	\$0	\$0	---
Interest Earned	\$0	\$0	\$0	---
Property Taxes	\$79,772	\$83,030	\$3,258	4%
Total Revenues	\$79,772	\$83,030	\$3,258	4%
Expenditures:				
Refinancing	\$0	\$0	\$0	---
Interest Owed	\$40,592	\$38,952	(\$1,640)	-4%
Principal Owed	\$40,000	\$45,000	\$5,000	13%
Total Expenditures	\$80,592	\$83,952	\$3,360	4%
Rev-Exp:	(\$820)	(\$922)	(\$102)	12%
Beg Fund Balance	\$20,453	\$19,633	(\$820)	-4%
End Fund Balance	\$19,633	\$18,711	(\$922)	-5%

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
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
2034-2035	0
TOTAL DUE	\$983,108.75

Waunakee Community School District

Debt Service Fund 39

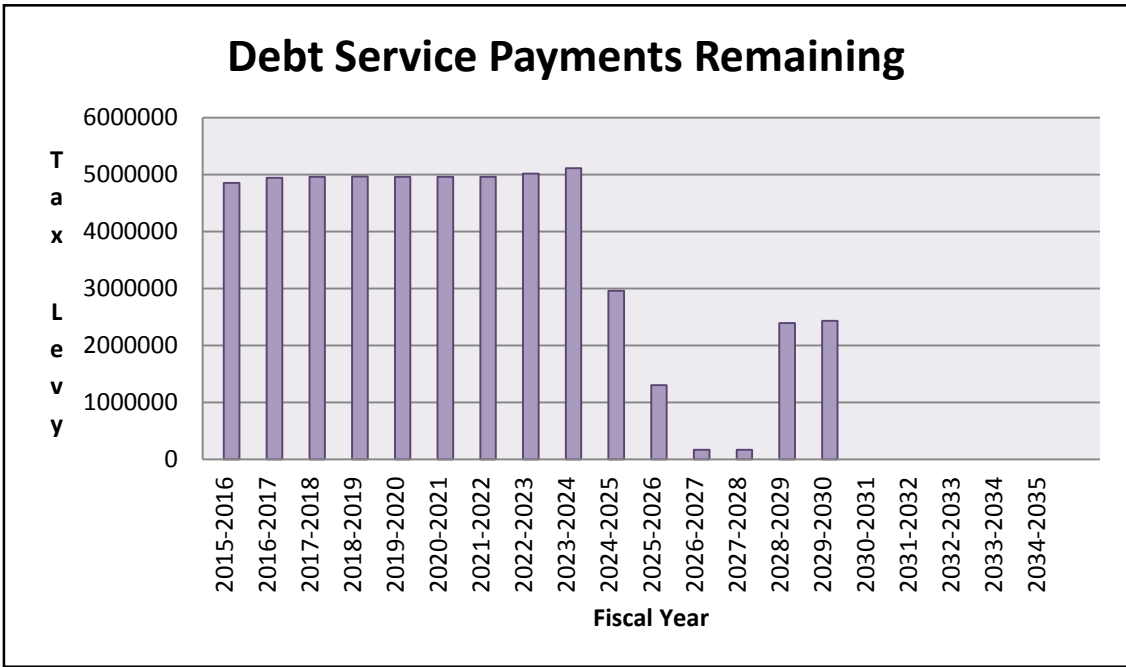
Purpose of Fund: The purpose of the debt service fund 39 is to repay prior debts borrowed with authority of an approved referendum.

	2014-2015	2015-2016	\$ Change	% Change
Revenues:				
Premium	\$0	\$0	\$0	--
Refinancing	\$0	\$0	\$0	--
Interest Earned	\$1,000	\$1,000	\$0	0%
Property Taxes	\$4,801,046	\$5,658,550	\$857,504	18%
Interest Rebate	\$260,000	\$260,000	\$0	0%
Total Revenues:	\$5,062,046	\$5,919,550	\$857,504	17%
Expenditures:				
Refinancing	\$0	\$0	\$0	--
Interest Owed	\$1,824,954	\$2,754,018	\$929,064	51%
Principal Owed	\$3,295,000	\$3,480,000	\$185,000	6%
Other Debts	\$7,500	\$8,500	\$1,000	13%
Total Expenditures	\$5,127,454	\$6,242,518	\$1,115,064	22%
Rev – Exp:	(\$65,408)	(\$322,968)	(\$257,560)	394%
Beg Fund Balance	\$1,066,164	\$1,000,756	(\$65,408)	-6%
End Fund Balance	\$1,000,756	\$677,788	(\$322,968)	-32%

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

This information will be updated in June after the completion of the November 2014 referendum financial package.

Waunakee Community School District



FISCAL YEAR	AMOUNT DUE
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
2034-2035	0
TOTAL DUE	\$54,169,795

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.

	2014-2015	2015-2016	\$ Change	% Change
Revenues:				
Property Taxes	\$209,296	\$209,296	\$0	0%
Total Revenues	\$209,296	\$209,296	\$0	0%
Expenditures:				
Maintenance Projects	\$299,331	\$209,296	(\$90,035)	-30%
Total Expenditures	(\$90,035)	\$209,296	\$299,331	-332%
Rev – Exp:	\$0	\$0	\$0	--
Beg Fund Balance	\$90,035	\$0	(\$90,035)	-100%
End Fund Balance	\$0	\$0	(\$90,035)	--

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. This fund will be increased by \$300,000 as the November 2014 operational funds referendum is phased in by 2017-2018.

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.

	2014-2015	2015-2016	\$ Change	% Change
Revenues:				
Bond Sales	\$0	\$0	\$0	0%
Interest Earned	\$0	\$0	\$0	0%
Total Revenues	\$0	\$0	\$0	0%
Expenditures:				
Intermediate School	\$0	\$35,000,000	\$35,000,000	0%
Prairie School	\$0	\$5,000,000	\$5,000,000	0%
Heritage School	\$0	\$3,000,000	\$3,000,000	0%
Total Expenditures	\$0	\$43,000,000	\$43,000,000	0%
Rev – Exp:	\$0	(\$43,000,000)	(\$43,000,000)	-
Beg Fund Balance	\$0	\$0	\$0	-
End Fund Balance	\$0	(\$43,000,000)	(\$43,000,000)	-

The November 2014 referendum proceeds are accounted for in this fund. The 2014-15 budget will be amended by the School Board in June. A majority of the funds will be spent during the 2015-2016 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.

	2014-2015	2015-2016	\$ Change	% Change
Revenues:				
Milk Sales	\$129,000	\$129,000	\$0	0%
Ala-Carte Sales	\$642,000	\$642,000	\$0	0%
Lunch Sales-Students	\$631,000	\$631,000	\$0	0%
Lunch Sales-Adults	\$12,000	\$12,000	\$0	0%
Lunch-Dane County	\$85,000	\$85,000	\$0	0%
Lunch Federal Aid	\$162,000	\$162,000	\$0	0%
Lunch Commodities	\$34,000	\$34,000	\$0	0%
Catering	\$41,000	\$41,000	\$0	0%
Lunch State Aid	\$9,000	\$9,000	\$0	0%
Breakfast Grant	\$0	\$0	\$0	---
Breakfast State Aid	\$1,000	\$1,000	\$0	0%
Breakfast Sales	\$10,000	\$10,000	\$0	0%
Breakfast Federal Aid	\$15,000	\$15,000	\$0	0%
Total Revenues	\$1,771,000	\$1,771,000	\$0	0%
Expenditures:				
Contracted Services	\$750,000	\$750,000	\$0	0%
Food Purchase	\$727,000	\$727,000	\$0	0%
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	\$96,000	\$96,000	\$0	0%
Utility Costs	\$55,000	\$55,000	\$0	0%
Breakfast Grant	\$0	\$0	\$0	---
Commodity Charges	\$28,000	\$28,000	\$0	0%
Total Expenditures	\$1,771,000	\$1,771,000	\$0	0%
Rev-Exp:	\$0	\$0	\$0	--
Beg Fund Balance	\$288,250	\$288,250	\$0	0%
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 budget for this fund will be updated after School Board approval of the 2015-2016 fees.

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).

	2014-2015	2015-2016	\$ Change	% Change
Revenues:				
Interest	\$1,000	\$1,000	\$0	0%
Gifts	\$10,000	\$10,000	\$0	0%
Total Revenues	\$11,000	\$11,000	\$0	0%
Expenditures:				
Scholarships	\$25,000	\$25,000	\$0	0%
Total Expenditures	\$25,000	\$25,000	\$0	0%
Rev-Exp:	(\$14,000)	(\$14,000)	\$0	0%
Beg Fund Balance	\$328,363	\$314,363	(\$14,000)	-4%
End Fund Balance	\$314,363	\$300,363	(\$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 will be updated in the fall of 2015 based on actual activity during the 2014-15 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.

	2014-2015	2015-2016	\$ Change	% Change
Revenues:				
Interest – AUL Trust	\$6,000	\$6,000	\$0	0%
Interest – HRA Trust	\$200,000	\$200,000	\$0	0%
Employer Contributions - AUL	\$545,115	\$545,115	\$0	0%
Employee Contributions – AUL	\$25,000	\$25,000	\$0	0%
Employer Contributions – HRA	\$274,884	\$274,884	\$0	0%
Employee Contributions – HRA	\$0	\$0	\$0	--
Total Revenues	\$1,050,999	\$1,050,999	\$0	0%
Expenditures:				
Disbursements – AUL	\$350,000	\$350,000	\$0	0%
Disbursements – HRA	\$0	\$0	\$0	--
Disbursements - Implicit Rate	\$139,106	\$139,106	\$0	0%
Total Expenditures	\$489,106	\$489,106	\$0	0%
Rev – Exp:	\$561,893	\$561,893	\$0	0%
Beg Fund	\$2,672,672	\$3,234,565	\$561,893	21%
End Fund	\$3,234,565	\$3,796,458	\$561,893	17%

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 will be updated in the fall of 2015 based on the final retirement benefits for the 2014-2015 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.

	2014-2015	2015-2016	\$ Change	% Change
Revenues:				
Property Taxes	\$304,400	\$304,400	\$0	0%
Athletic Camps	\$59,500	\$59,500	\$0	0%
Adult Staff Dev.	\$0	\$0	\$0	--
Cable Television	\$0	\$0	\$0	--
Community Ed/Rec.	\$99,500	\$99,500	\$0	0%
Science Camp	\$8,460	\$8,460	\$0	0%
Arboretum Camp	\$7,200	\$7,200	\$0	0%
Total Revenues	\$479,060	\$479,060	\$0	0%
Expenditures:				
Community Education	\$157,500	\$157,500	\$0	0%
Athletic Camps	\$59,500	\$59,500	\$0	0%
Adult Staff Dev.	\$0	\$0	\$0	--
Cable Television	\$0	\$0	\$0	--
Community Ed/Swim	\$136,100	\$136,100	\$0	0%
Maintenance	\$30,000	\$30,000	\$0	0%
Public Safety	\$80,300	\$80,300	\$0	0%
Science Camp	\$8,460	\$8,460	\$0	0%
Arboretum Camp	\$7,200	\$7,200	\$0	0%
Total Expenditures	\$479,060	\$479,060	\$0	0%
Rev – Exp:	\$0	\$0	\$0	--
Beg Fund Balance	\$138,482	\$138,482	\$0	0%
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 Governor signed legislation requiring the DPI to define allowable costs in Fund 80. Some of the costs currently in Fund 80 will have to be transferred into Fund 10. I will be updating the fund by the second draft of the budget.

The budget will be updated in the fall of 2015 based on actual activity during the 2014-15 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.