



Waunakee Community School District

Committed to Children . Committed to Community . Committed to Excellence

**2016-2017 Budget
3rd DRAFT**

Prepared by Steve Summers, Business Manager
Third Draft – July 11, 2016

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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 2019
Joan Ensign	Clerk	Town of Westport	Spring 2017
David Boetcher	Director	Village of Waunakee	Spring 2019
Jack Heinemann	Director	Village of Waunakee	Spring 2019
Mark Hetzel	Director	Town of Vienna	Spring 2018

Budget Committee Members

Gary Epping, Chair
Julie Waner
Joan Ensign

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 2016-2017 fiscal year began in January 2016 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/March. Administrative review of the budget took place in April. The first draft of the budget was presented to the Budget Committee and the Board of Education in May. Staff presentations on the budget process took place in May. The second draft of the budget was presented in June. The third draft of the budget will be presented in July. 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 24th of October.

Executive Summary

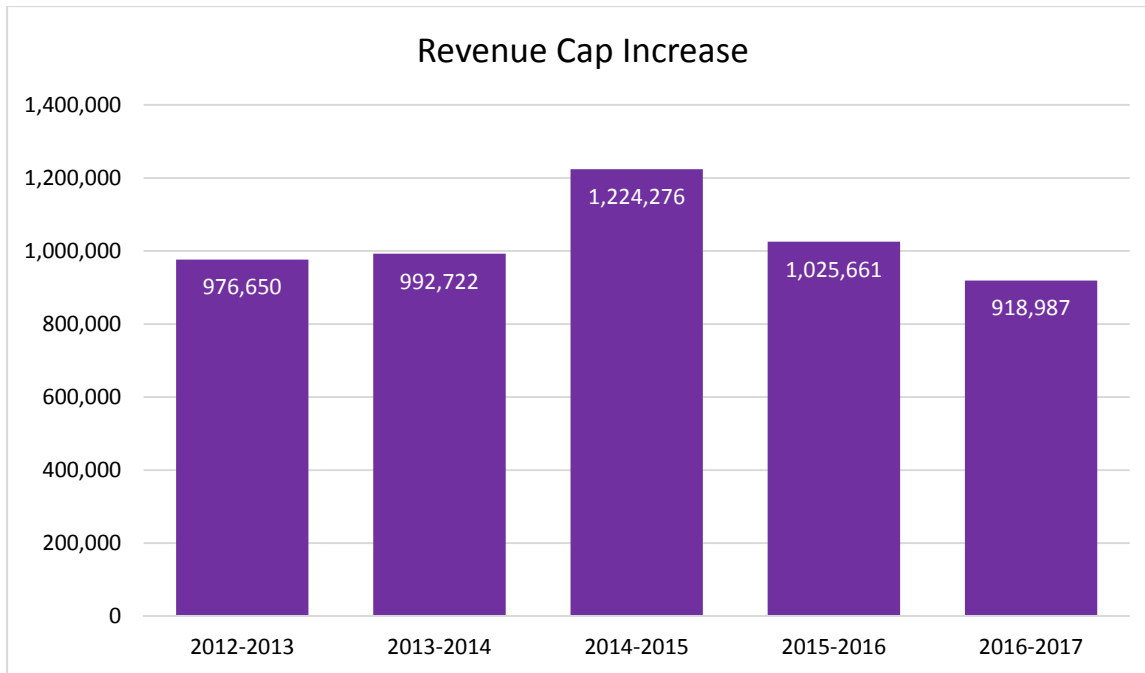
A school district's budget is divided into many "funds". These "funds" are used to account for specific school district programs. The different "funds" and their descriptions are presented below:

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 2016-17. The most recent four years of revenue cap changes and the estimated increase for 2016-17 is shown below:



Please note: the 2014-15, 2015-16, and 2016-17 revenue cap has been increased by \$540,000.00 per year 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 2016 numbers are shown below:

Grade	2012-13	2013-14	2014-15	2015-16	2016-17
EC	15	8	21	16	21
4K	245	252	240	245	245
K	253	253	270	270	270
1	265	272	268	289	284
2	274	275	269	276	294
3	295	295	282	270	284
4	294	293	301	292	273
TOTAL	1641	1648	1651	1658	1671
ELEM					
5	281	305	298	315	300
6	276	293	309	307	322
TOTAL	557	598	607	622	622
INTER.					
7	319	316	298	328	335
8	285	318	319	299	327
TOTAL	604	634	617	627	662
MIDDLE					
9	294	292	317	312	298
10	255	291	294	314	314
11	317	255	284	296	310
12	294	326	269	294	312
TOTAL	1160	1164	1164	1216	1234
HIGH					
TOTAL	3962	4044	4039	4123	4189
DISTRICT					

The historical student count shows an increasing enrollment. The estimated September enrollment shows an increase of 66 students. Enrollment increases result in additional revenues being available through the revenue cap formula.

The 2016-2017 revenue cap limit is estimated to increase to \$40,929,647 or \$918,987 higher than 2015-16. This increase equates to a 2.3% increase. The 2016-2017 state equalization aid is estimated to increase to \$19,811,539 or \$691,609 higher than 2015-16. This change equates to a 3.6% increase. The district has received the state equalization aid estimate from the WI Department of Public Instruction in July.

Waunakee Community School District

The 2016-2017 tax levy increases to \$28,197,394 or \$1,674,615 higher than 2015-2016. This increase equates to a 6.3% increase. Two years of historical information and the estimated tax levy for this year is shown below.

Proposed Property Tax Levy			
FUND	Audited 2014-15	Unaudited 2015-16	Proposed 2016-17
General Fund	19,289,802.00	20,526,360.00	20,753,738.00
Referendum Debt Service Fund	4,801,046.00	5,402,276.00	6,865,458.00
Non-Referendum Debt Service Fund	79,772.00	83,030.00	81,185.00
Capital Expansion Fund	209,296.00	209,296.00	209,296.00
Community Service Fund	304,400.00	301,817.00	287,717.00
TOTAL SCHOOL LEVY	24,684,316.00	26,522,779.00	28,197,394.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YR	2.3%	7.4%	6.3%

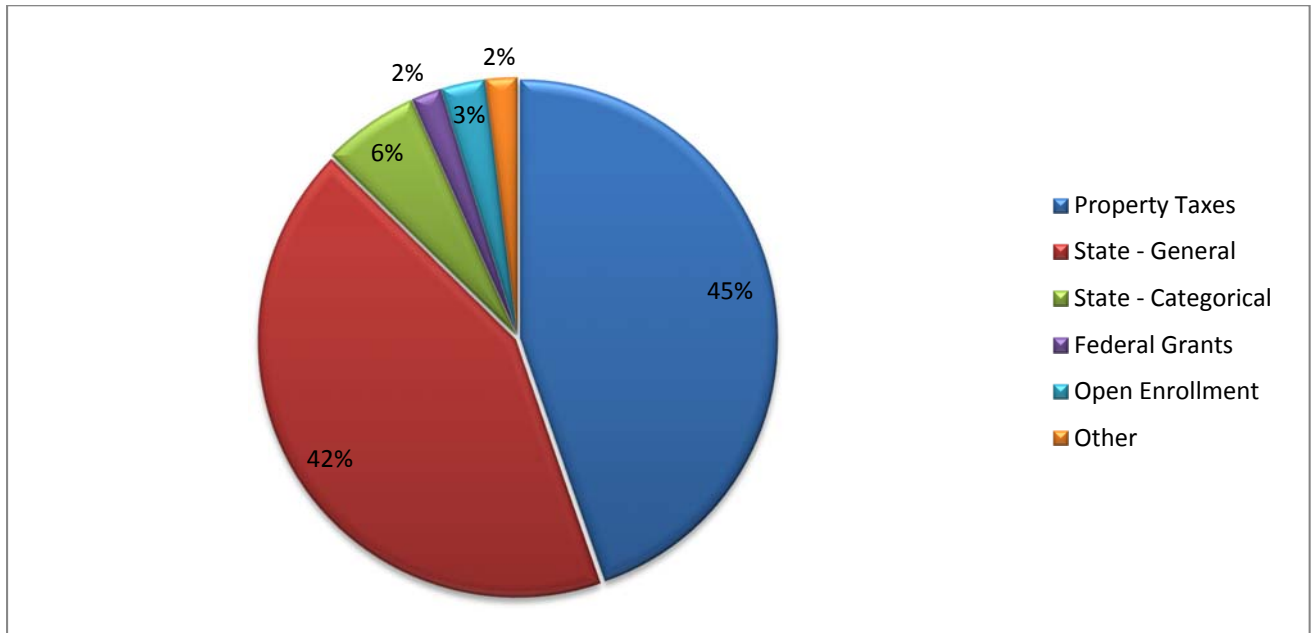
The 2016-2017 tax base is estimated to increase to \$2,354,066,862 or \$68,565,054 higher than 2015-2016. This change equates to a 3% increase. The 2016-2017 tax rate (tax levy/tax base) increases to \$11.98 or \$.38 higher than 2015-2016. This increase equates to a 3.3% increase. The school tax on a \$200,000 home increases from \$2,320 to \$2,396 or \$76 higher (assuming home had assessment change of 0%).

A summary of the expenditures showing two years of historical information and the proposed 2016-2017 budget is shown below. Fund 72 and 73 are not included in the summary below.

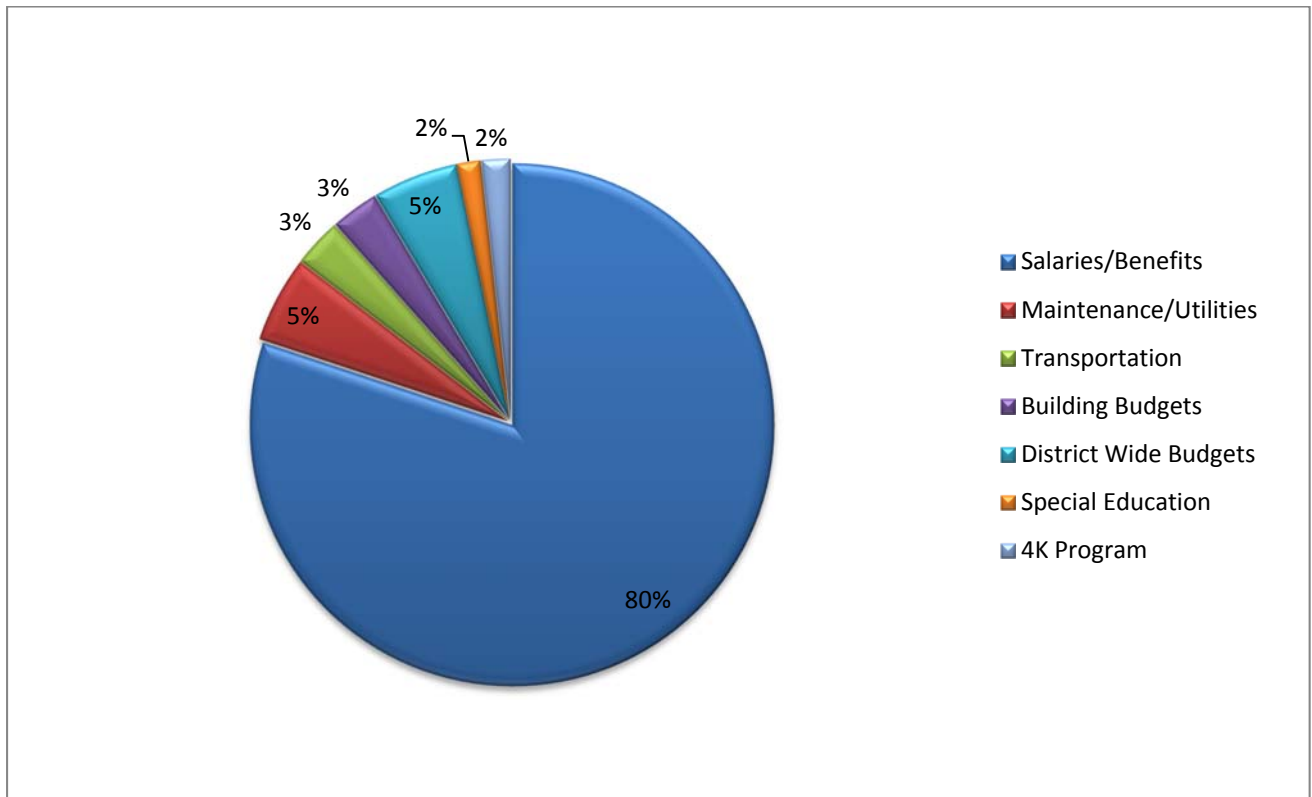
Total Expenditures and Other Financing Uses			
ALL FUNDS	Audited 2014-15	Unaudited 2015-16	Proposed 2016-17
GROSS TOTAL EXPENDITURES--ALL FUNDS	69,255,084.20	97,996,316.00	75,931,856.00
Interfund Transfers (Source 100) - ALL FUNDS	4,104,357.26	4,205,237.00	4,286,343.00
Refinancing Expenditures (FUND 30)	10,201,672.34	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	54,949,054.60	93,791,079.00	71,645,513.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		70.69%	-23.61%

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.

	2015-2016	2016-2017	\$ Change	% Change
Revenues:				
Property Taxes	\$20,526,360	\$20,753,738	\$227,378	1%
Admissions	\$74,500	\$74,500	\$0	0%
Interest	\$7,500	\$7,500	\$0	0%
Student Fees	\$366,560	\$366,560	\$0	0%
Rentals	\$57,500	\$57,500	\$0	0%
Resales	\$38,868	\$38,868	\$0	0%
Non-Capital Sales	\$2,000	\$2,000	\$0	0%
Other District Payments	\$2,000	\$2,000	\$0	0%
Fundraising	\$49,800	\$49,800	\$0	0%
Miscellaneous	\$10,000	\$10,000	\$0	0%
Tuition – OE	\$1,071,214	\$1,287,670	\$216,456	17%
Transportation Aid	\$57,000	\$57,000	\$0	0%
Library Aid	\$128,351	\$142,757	\$14,406	10%
Equalization Aid	\$19,119,930	\$19,811,539	\$691,609	3%
Computer Aid	\$72,044	\$72,044	\$0	0%
Payment Lieu Taxes	\$26,600	\$26,600	\$0	0%
Property Sales	\$10,000	\$10,000	\$0	0%
Lease	\$231,966	\$0	-\$231,966	100%
Aidable Refund	\$100,000	\$100,000	\$0	0%
Title 1 Grant	\$102,329	\$102,980	\$651	1%
Title 2 Grant	\$38,450	\$37,638	-\$812	-2%
Title 3 Grant	\$7,938	\$7,938	\$0	0%
Perkins Grant	\$17,404	\$16,828	-\$576	-3%
Federal Flo-Through	\$97,000	\$97,000	\$0	0%
State Cat. Aid	\$585,900	\$985,750	\$399,850	41%
State Grants	\$0	\$0	\$0	0%
Medicaid	\$50,000	\$50,000	\$0	0%
Total Revenues	42,851,214	44,168,210	1,316,996	2.98%

The 2016-17 grant budgets are available at this time.

The 2016-17 open enrollment budgets will be adjusted based on actual student attendance in the fall of 2016.

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

Waunakee Community School District

The interest earnings/interest expenses for borrowings will be revised in the fall of 2016 based on market conditions.

Waunakee Community School District

	2015-2016	2016-2017	\$ Change	% Change
Expenditures:				
Personnel Costs	\$29,838,576	\$31,376,531	\$1,537,955	5%
Prairie School	\$141,770	\$144,018	\$2,248	2%
Heritage School	\$76,727	\$77,800	\$1,073	1%
Arboretum School	\$137,488	\$138,252	\$764	1%
Intermediate School	\$146,305	\$148,553	\$2,248	2%
Middle School	\$179,335	\$182,092	\$2,757	2%
High School	\$517,564	\$525,280	\$7,716	1%
Athletics	\$166,682	\$166,682	\$0	0%
Utilities	\$1,260,135	\$1,478,135	\$218,000	17%
Maintenance	\$1,429,202	\$998,563	(\$430,639)	-30%
Transportation	\$1,272,000	\$1,344,452	\$72,452	6%
Textbooks	\$210,000	\$210,000	\$0	0%
Technology	\$462,897	\$549,342	\$86,445	19%
Business/District Wide	\$1,966,021	\$1,700,892	(\$265,129)	-13%
Transfer to Fund 27	\$4,205,237	\$4,286,343	\$81,106	2%
4K Program	\$829,400	\$829,400	\$0	0%
Total Expenditures	\$42,839,339	\$44,156,335	\$1,316,996	3%
Rev-Exp	\$11,875	\$11,875	\$0	0%
Beg Fund Balance	\$8,275,544	\$8,275,544	\$0	0%
End Fund Balance	\$8,275,544	\$8,287,419	\$0	0%

Overall considerations for Fund 10:

- The budget has a positive balance.
- The revenue cap increase is estimated based on the September 2016 student count and a \$0/student increase.
- The state equalization aid estimate has been provided at this time.
- A general contingency of \$59,800 is included in the budget.
- The personnel budget includes an estimated compensation increase, a 5% increase in health/dental rates and FTE changes as presented on the next page. Final decisions on salary increases will be made in the fall of 2016.
- The 4K program budget will be adjusted in the fall based on actual enrollment.

Waunakee Community School District

Additional Positions

Building	Position	FTE
Prairie	Spanish Teacher	(0.50)
	Assistant Principal	1.00
Heritage	Classroom Teacher	1.00
	Art Teacher	0.15
	Math Interventionist	0.50
	Custodian	1.00
Arboretum	Classroom Teacher	0.00
	Math Interventionist	0.50
K-4 Buildings	Classroom Teacher	0.00
	Para-Educators	0.00
Intermediate School	Classroom Teacher	0.00
	Para-Educators	0.25
	Math Interventionist	0.50
	Custodian	3.00
Middle School	Classroom Teacher	0.00
	Para-Educators	0.00
	Mandarin Teacher	0.13
High School	Tech Ed Teacher	0.33
	Art Teacher	0.493
	Math Teacher	1.00
	Librarian	(1.00)
	Business Ed Teacher	0.16
	Spanish Teacher	(0.50)
	Guidance Administrative Assistant	0.38
	Innovation Center Teacher	0.67
Special Ed. – Fund 27	Teacher*	0.00
Multiple	Shared Teaching Staff: FCE 7-12	0.16
	Computer Technician	1.00
	Maintenance	2.00
Total Additional Staffing		12.223
(Fund 10)		12.223
(Fund 27)		0.00
(Fund 80)		0.00

*Special Ed has a reallocation plan that increases staffing levels in 16-17 at no additional cost.

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.

	2015-2016	2016-2017	\$ Change	% Change
Revenues:				
Gifts	\$339,800	\$416,100	\$76,300	22%
Total Revenues	\$339,800	\$416,100	\$76,300	22%
Expenditures:				
Arboretum School	\$0	\$5,500	\$5,500	0%
Heritage School	\$10,000	\$7,000	(\$3,000)	0%
Prairie School	\$5,000	\$5,000	\$0	0%
Intermediate School	\$6,000	\$5,500	(\$500)	0%
Middle School	\$2,000	\$13,500	\$11,500	0%
High School	\$84,500	\$84,000	(\$500)	0%
Athletics	\$217,300	\$260,000	\$42,700	20%
District Wide	\$55,000	\$25,000	(\$30,000)	-55%
Special Education	\$10,000	\$10,600	\$600	0%
Total Expenditures	\$389,800	\$416,100	\$26,300	7%
Rev – Exp:	(\$50,000)	\$0	\$50,000	--
Beg Fund Balance	\$54,305	\$118,628	\$64,323	118%
End Fund Balance	\$118,628	\$118,628	\$0	0%

The budget has been updated for the third draft of the budget in July and will be updated in the fall of 2016 based on actual activity during the 2015-16 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.

	2015-16	2016-17	\$ Change	% Change
Revenues:				
Federal Grant PS	\$12,905	\$13,578	\$673	5%
Federal Grant FT	\$556,878	\$596,864	\$39,986	7%
State Aid	\$1,550,000	\$1,550,000	\$0	0%
Transfer In Fund 10	\$4,205,237	\$4,286,343	\$81,106	2%
Medicaid	\$130,000	\$130,000	\$0	0%
Transit of State Aid	\$7,000	\$7,000	\$0	0%
Open Enrollment Tuition	\$29,738	\$0	(\$29,738)	--
Total Revenues	\$6,491,758	\$6,583,785	\$92,027	1%
Expenditures:				
Personnel Costs	\$5,783,262	\$5,834,630	\$51,368	1%
Pupil Services Budget	\$34,213	\$34,213	\$0	0%
Transportation	\$65,000	\$65,000	\$0	0%
Consultant – Vision	\$15,000	\$15,000	\$0	0%
Sun Prairie - Hearing	\$16,000	\$16,000	\$0	0%
Federal Grant FT	\$556,878	\$596,864	\$39,986	7%
Federal Grant PS	\$12,905	\$13,578	\$673	5%
Medicaid	\$8,500	\$8,500	\$0	0%
Total Expenditures	\$6,491,758	\$6,583,785	\$92,027	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 and a 5% increase in health/dental rates. Final decisions on salary increases will be made in the fall of 2016.

The 2016-17 flo-through and pre-school grant budgets are available at this time.

Waunakee Community School District

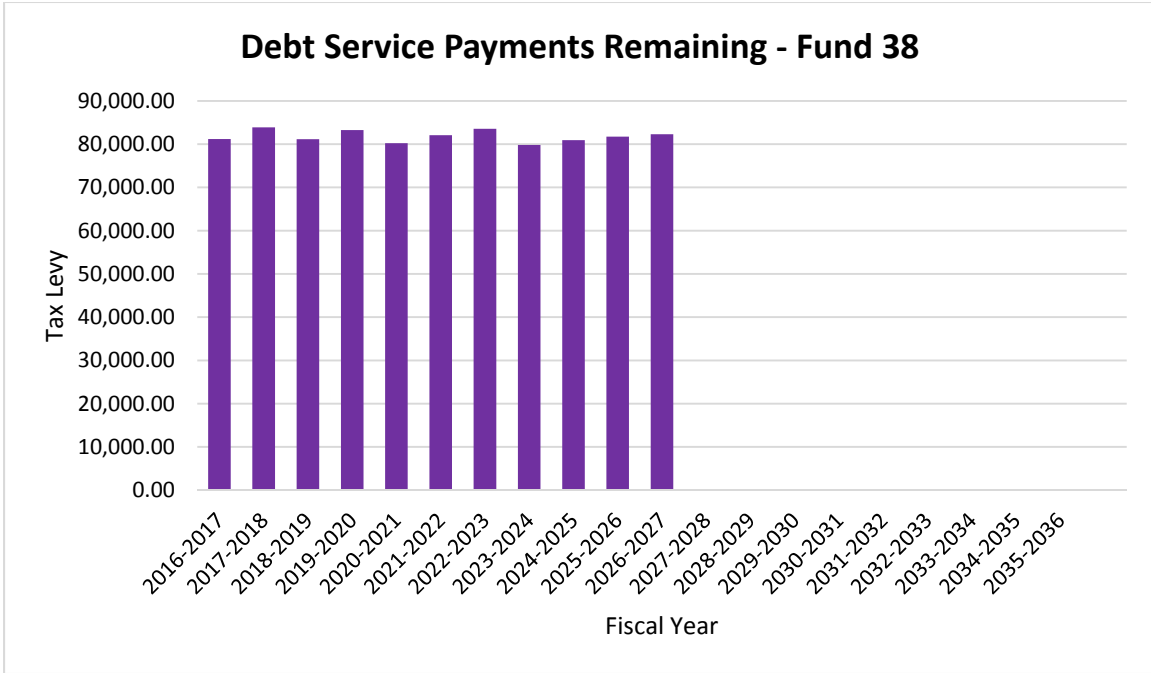
Non – Referendum Debt Service Fund 38

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

	2015-2016	2016-2017	\$ Change	% Change
Revenues:				
Refinancing	\$0	\$0	\$0	---
Interest Earned	\$0	\$0	\$0	---
Property Taxes	\$83,030	\$81,185	-\$1,845	-2%
Total Revenues	\$83,030	\$81,185	-\$1,845	-2%
Expenditures:				
Refinancing	\$0	\$0	\$0	---
Interest Owed	\$38,952	\$37,108	-\$1,844	-5%
Principal Owed	\$45,000	\$45,000	\$0	0%
Total Expenditures	\$83,952	\$82,108	-\$1,844	-2%
Rev-Exp:	(\$922)	(\$923)	(\$1)	0%
Beg Fund Balance	\$19,633	\$18,711	(\$922)	-5%
End Fund Balance	\$18,711	\$17,788	(\$923)	-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
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
2034-2035	0
TOTAL DUE	\$900,078.75

Waunakee Community School District

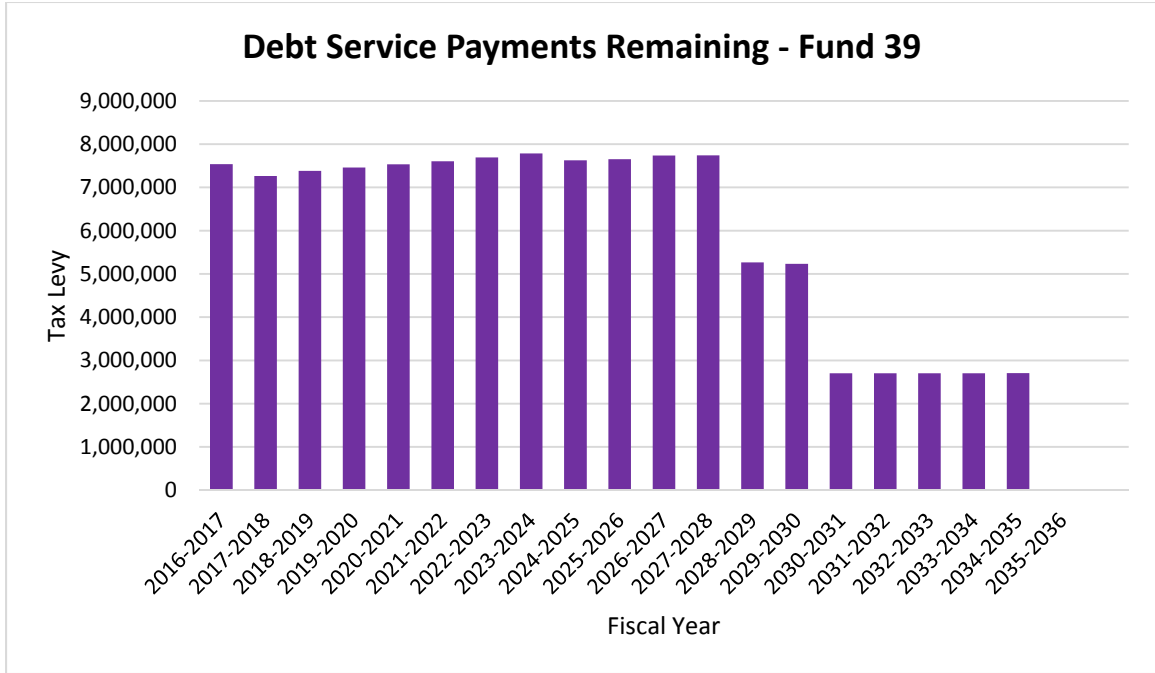
Debt Service Fund 39

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

	2015-2016	2016-2017	\$ Change	% Change
Revenues:				
Premium	\$0	\$0	\$0	--
Refinancing	\$0	\$0	\$0	--
Interest Earned	\$1,000	\$2,000	\$1,000	100%
Property Taxes	\$5,402,276	\$6,865,458	\$1,463,182	27%
Interest Rebate	\$260,000	\$262,900	\$2,900	1%
Total Revenues:	\$5,663,276	\$7,130,358	\$1,467,082	26%
Expenditures:				
Refinancing	\$0	\$0	\$0	--
Interest Owed	\$3,103,764	\$3,007,184	(\$96,580)	-3%
Principal Owed	\$3,480,000	\$4,530,000	\$1,050,000	30%
Other Debts	\$8,500	\$8,500	\$0	0%
Total Expenditures	\$6,592,264	\$7,545,684	\$953,420	14%
Rev – Exp:	(\$928,988)	(\$415,326)	\$513,662	-55%
Beg Fund Balance	\$3,029,811	\$2,029,055	(\$1,000,756)	-33%
End Fund Balance	\$2,029,055	\$1,613,729	(\$415,326)	-20%

The following graph and table reflects the future tax levies (11 borrowings) in this fund.

Waunakee Community School District



FISCAL YEAR	AMOUNT DUE
2016-2017	7,537,184
2017-2018	7,264,731
2018-2019	7,381,111
2019-2020	7,458,426
2020-2021	7,535,941
2021-2022	7,605,506
2022-2023	7,693,596
2023-2024	7,786,371
2024-2025	7,626,884
2025-2026	7,652,009
2026-2027	7,738,609
2027-2028	7,742,709
2028-2029	5,265,809
2029-2030	5,233,395
2030-2031	2,702,300
2031-2032	2,704,675
2032-2033	2,702,325
2033-2034	2,702,538
2034-2035	2,705,150
2035-2036	0

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.

	2015-2016	2016-2017	\$ Change	% Change
Revenues:				
Property Taxes	\$209,296	\$209,296	\$0	0%
Total Revenues	\$209,296	\$209,296	\$0	0%
Expenditures:				
Maintenance Projects	\$209,296	\$209,296	\$0	0%
Total Expenditures	\$209,296	\$209,296	\$0	0%
Rev – Exp:	\$0	\$0	\$0	--
Beg Fund Balance	\$207,037	\$207,037	\$0	0%
End Fund Balance	\$207,037	\$207,037	\$0	--

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.

	2015-2016	2016-2017	\$ Change	% Change
Revenues:				
Bond Sales	\$0	\$0	\$0	0%
Interest Earned	\$0	\$0	\$0	0%
Total Revenues	\$0	\$0	\$0	0%
Expenditures:				
Intermediate School	\$35,000,000	\$10,000,000	(\$25,000,000)	-71%
Prairie School	\$3,000,000	\$300,000	(\$2,700,000)	-90%
Heritage School	\$1,000,000	\$4,200,000	\$3,200,000	320%
Total Expenditures	\$39,000,000	\$14,500,000	(\$24,500,000)	-63%
Rev – Exp:	(\$39,000,000)	(\$14,500,000)	\$24,500,000	-63%
Beg Fund Balance	\$40,921,114	\$1,921,114	(\$39,000,000)	-95%
End Fund Balance	\$1,921,114	(\$12,578,886)	(\$14,500,000)	-755%

The November 2014 referendum proceeds are accounted for in this fund. The 2015-16 budget will be amended by the School Board in June to lower the expense budget for 2015-16. A majority of the funds will be spent during the 2015-2016 fiscal year. All of the major projects will be completed by September 1, 2016.

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.

	2015-2016	2015-2016	\$ Change	% Change
Revenues:				
Milk Sales	\$86,000	\$120,000	\$34,000	40%
Ala-Carte Sales	\$688,790	\$800,000	\$111,210	16%
Lunch Sales-Students	\$630,000	\$690,000	\$60,000	10%
Lunch Sales-Adults	\$11,000	\$7,000	(\$4,000)	-36%
Lunch-Dane County	\$93,000	\$88,000	(\$5,000)	-5%
Lunch Federal Aid	\$152,000	\$0	(\$152,000)	-100%
Lunch Commodities	\$53,000	\$0	(\$53,000)	-100%
Catering	\$23,000	\$40,000	\$17,000	74%
Lunch State Aid	\$12,000	\$0	(\$12,000)	-100%
Breakfast Grant	\$0	\$0	\$0	---
Breakfast State Aid	\$1,500	\$0	(\$1,500)	-100%
Breakfast Sales	\$16,000	\$30,000	\$14,000	88%
Breakfast Federal Aid	\$15,000	\$0	(\$15,000)	-100%
Total Revenues	\$1,781,290	\$1,775,000	(\$6,290)	0%
Expenditures:				
Contracted Services	\$730,000	\$757,500	\$27,500	4%
Food Purchase	\$775,000	\$810,000	\$35,000	5%
Other Supplies	\$75,000	\$60,000	(\$15,000)	-20%
Equipment Purchase	\$30,337	\$25,000	(\$5,337)	-18%
Software/Tech Costs	\$31,000	\$39,500	\$8,500	27%
Personnel Costs	\$82,953	\$83,000	\$47	0%
Utility Costs	\$55,000	\$0	(\$55,000)	-100%
Breakfast Grant	\$0	\$0	\$0	---
Commodity Charges	\$2,000	\$0	(\$2,000)	-100%
Total Expenditures	\$1,781,290	\$1,775,000	(\$6,290)	0%
Rev-Exp:	\$0	\$0	\$0	--
Beg Fund Balance	\$245,495	\$245,495	\$0	0%
End Fund Balance	\$245,495	\$245,495	\$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.

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).

	2015-2016	2016-2017	\$ Change	% Change
Revenues:				
Interest	\$500	\$500	\$0	0%
Gifts	\$5,000	\$5,000	\$0	0%
Total Revenues	\$5,500	\$5,500	\$0	0%
Expenditures:				
Scholarships	\$21,000	\$21,000	\$0	0%
Total Expenditures	\$21,000	\$21,000	\$0	0%
Rev-Exp:	(\$15,500)	(\$15,500)	\$0	0%
Beg Fund Balance	\$314,349	\$298,849	(\$15,500)	-5%
End Fund Balance	\$298,849	\$283,349	(\$15,500)	-5%

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 2016 based on actual activity during the 2015-16 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.

	2015-2016	2016-2017	\$ Change	% Change
Revenues:				
Interest – AUL Trust	\$5,000	\$5,000	\$0	0%
Interest – HRA Trust	\$50,000	\$50,000	\$0	0%
Employer Contributions - AUL	\$508,468	\$508,468	\$0	0%
Employee Contributions – AUL	\$5,000	\$5,000	\$0	0%
Employer Contributions – HRA	\$293,256	\$293,256	\$0	0%
Employee Contributions – HRA	\$0	\$0	\$0	--
Total Revenues	\$861,724	\$861,724	\$0	0%
Expenditures:				
Disbursements – AUL	\$400,000	\$400,000	\$0	0%
Disbursements – HRA	\$0	\$0	\$0	--
Disbursements - Implicit Rate	\$123,870	\$123,870	\$0	0%
Total Expenditures	\$523,870	\$523,870	\$0	0%
Rev – Exp:	\$337,854	\$337,854	\$0	0%
Beg Fund	\$3,071,197	\$3,409,051	\$337,854	11%
End Fund	\$3,409,051	\$3,746,905	\$337,854	10%

This budget will be updated in the fall of 2016 based on the final retirement benefits for the 2015-2016 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.

	2015-2016	2016-2017	\$ Change	% Change
Revenues:				
Property Taxes	\$301,817	\$287,717	(\$14,100)	-5%
Athletic Camps	\$61,000	\$61,000	\$0	0%
Community Ed/Rec.	\$71,000	\$90,100	\$19,100	27%
Science Camp	\$9,800	\$13,400	\$3,600	37%
Total Revenues	\$443,617	\$452,217	\$8,600	2%
Expenditures:				
Community Education	\$87,056	\$87,056	\$0	0%
Athletic Camps	\$61,000	\$61,000	\$0	0%
Middle School Athletics	\$111,347	\$111,347	\$0	--
Community Ed/Swim	\$107,427	\$107,427	\$0	0%
Maintenance	\$5,000	\$10,000	\$5,000	100%
Public Safety	\$61,987	\$61,987	\$0	0%
Science Camp	\$9,800	\$13,400	\$3,600	37%
Total Expenditures	\$443,617	\$452,217	\$8,600	2%
Rev – Exp:	\$0	\$0	\$0	--
Beg Fund Balance	\$233,441	\$233,441	\$0	0%
End Fund Balance	\$233,441	\$233,441	\$0	0%

A community service fund tax levy covers the administrative costs of the community education program and other costs such as custodial, maintenance, public safety, middle school athletics and personnel costs not charged to the community through user fees.

The budget has been updated for the third draft of the budget in July and will be updated in the fall of 2016 based on actual activity during the 2015-16 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.

	2015-2016	2016-2017	\$ Change	% Change
Revenues:				
DCNTP	\$165,000	\$225,000	\$60,000	36%
Mentor Grants	\$0	\$0	\$0	---
Total Revenues	\$165,000	\$225,000	\$60,000	36%
Expenditures:				
DCNTP	\$165,000	\$225,000	\$60,000	36%
Mentor Grants	\$0	\$0	\$0	---
Total Expenditures	\$165,000	\$225,000	\$60,000	36%
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.