



Waunakee Community School District

Committed to Children . Committed to Community . Committed to Excellence

**2020-2021 Budget
FINAL DRAFT**

The final draft of the budget is based on the 2019-2021 State Budget. Any changes to school funding as a result of COVID19 are not reflected in this draft.

Prepared by Steve Summers, Executive Director of Operations
October 26, 2020

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Waunakee Community School District

Board of Education

<u>Name</u>		<u>Municipality</u>	<u>Term Expires</u>
David Boetcher	President	Village of Waunakee	Spring 2022
Michael Brandt	Vice President	Town of Westport, City of Middleton, City of Madison	Spring 2021
Jack Heinemann	Treasurer	Village of Waunakee	Spring 2022
Judy Engebretson	Clerk	Towns of Dane/Springfield	Spring 2022
Joan Ensign	Director	Town of Westport, City of Middleton, City of Madison	Spring 2023
Brian Hoefler	Director	Village of Waunakee	Spring 2023
Mark Hetzel	Director	Town of Vienna	Spring 2021

Budget Committee Members

Jack Heinemann, Chair
Mark Hetzel
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 2020-2021 fiscal year began in January 2020 with all budget requests/ reallocations/reductions due to the Executive Director of Operations by January 24th. A special board meeting was held on May 4th with the Board of Education and leadership team to review the 2020-21 budget process. A draft of the budget planning process document was presented at a Budget Committee meeting in February. Building/department level budget planning took place between March/April. 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. The second draft of the budget was presented in June. The third draft of the budget was presented in July. A public hearing on the budget took place in July. The Budget Committee requested a fourth draft of the budget in August related to school reopening costs. The administration requested that the Board of Education approve the preliminary budget in August. 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 October 26th.

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:

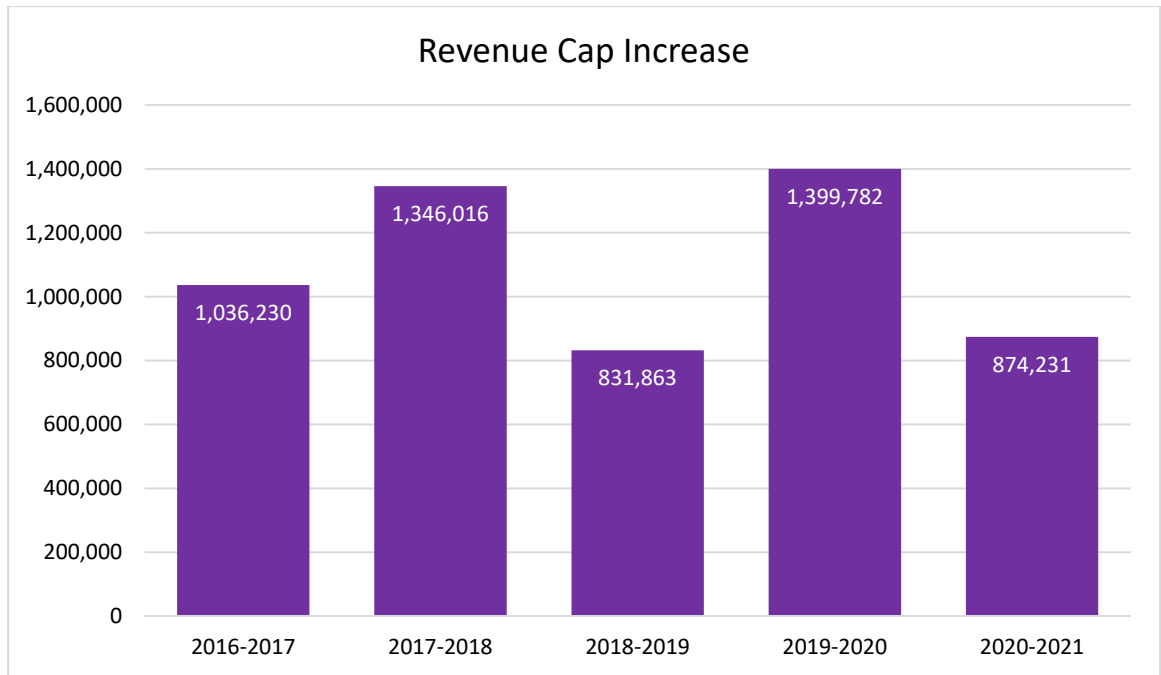
FUND	DESCRIPTION
10	General
21	Special Revenue Trust
27	Special Education
38	Non-Referendum Debt Service*
39	Referendum Debt Service
41	Capital Expansion Fund
49	Capital Projects*
50	Food Service
72	Private Benefit Trust
73	Employee Benefit Trust
80	Community Service
99	Other Cooperative Funds

* Currently not being utilized

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 2019-21 state budget increases the revenue cap per student amount by \$175.00 during 2019-20 and \$179 during 2020-21. The budget includes a \$0 change in the per pupil categorical aid. The most recent four years of revenue cap changes and the actual increase for 2020-21 is shown below:



Please note: the 2014-15 through 2017-18 revenue caps were 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 actual September 2020 numbers are shown below:

Grade	2016-17	2017-18	2018-19	2019-20	2020-21
EC	13	9	15	12	4
4K	249	262	274	240	268
K	265	270	290	283	256
1	276	280	280	298	272
2	312	283	298	278	298
3	275	325	288	315	270
4	270	283	340	303	310
TOTAL	1660	1712	1785	1729	1678
ELEM					
5	300	278	289	349	309
6	320	312	288	299	342
TOTAL	620	590	577	648	651
INTER.					
7	328	326	328	304	295
8	327	331	328	341	305
TOTAL	655	657	656	645	600
MIDDLE					
9	312	345	346	339	343
10	310	312	345	347	338
11	318	309	311	342	343
12	313	331	320	326	353
TOTAL	1253	1297	1322	1354	1377
HIGH					
TOTAL	4188	4256	4340	4376	4306
DISTRICT					

The historical student count shows an increasing enrollment. The actual September 2020 enrollment shows a **decrease of 70** students. Enrollment increases result in additional revenues being available through the revenue cap formula.

The 2020-2021 revenue cap limit increases to \$45,470,595 or \$874,231 higher than 2019-20. This increase equates to a 1.9% increase. The 2020-2021 state equalization aid is decreases to \$20,532,274 or \$176,456 lower than 2019-20. This change equates to a 0.01% decrease. The district has received the state equalization aid certification from the WI Department of Public Instruction on October 15th.

Waunakee Community School District

The 2020-2021 tax levy increases to \$34,648,262 or \$1,065,142 higher than 2019-2020. This increase equates to a 3.2% increase. Two years of historical information and the proposed tax levy for this year is shown below.

Proposed Property Tax Levy			
FUND	Audited	Unaudited	Proposed
	2018-19	2019-20	2020-21
General Fund	22,165,174.00	23,120,138.00	24,166,928.00
Referendum Debt Service Fund	7,319,769.00	9,519,686.00	9,521,947.00
Non-Referendum Debt Service Fund	0.00	0.00	0.00
Capital Expansion Fund	509,296.00	509,296.00	509,296.00
Community Service Fund	338,000.00	434,000.00	450,091.00
TOTAL SCHOOL LEVY	30,332,239.00	33,583,120.00	34,648,262.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YR	5.3%	10.7%	3.2%

The 2020-2021 tax base increases to \$3,181,517,136 or \$88,872,579 higher than 2019-2020. This change equates to a 2.9% increase. The 2020-2021 tax rate (tax levy/tax base) increases from \$10.86 to \$10.89, which equates to a 0.002% increase. The school tax on a \$360,000 home increases from \$3,910 to \$3,920 (assuming home had assessment change of 0%).

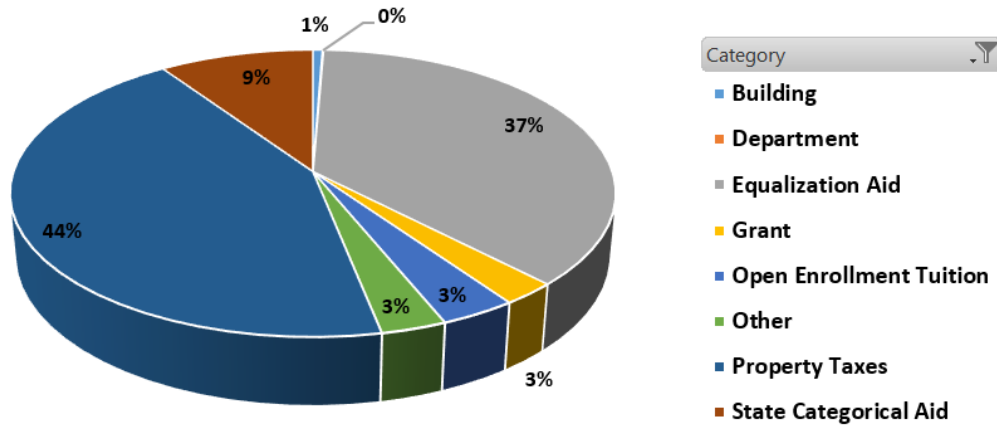
A summary of the expenditures showing two years of historical information and the proposed 2020-2021 budget is shown below. Fund 72 and 73 are not included in the summary below.

Total Expenditures and Other Financing Uses			
ALL FUNDS	Audited	Unaudited	Proposed
	2018-19	2019-20	2020-21
GROSS TOTAL EXPENDITURES--ALL FUNDS	67,678,073.00	70,887,036.00	78,026,200.00
Interfund Transfers (Source 100) - ALL FUNDS	5,159,077.00	5,732,521.00	5,635,100.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	62,518,996.00	65,154,515.00	72,391,100.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR	-10.7%	4.22%	11.11%

Waunakee Community School District

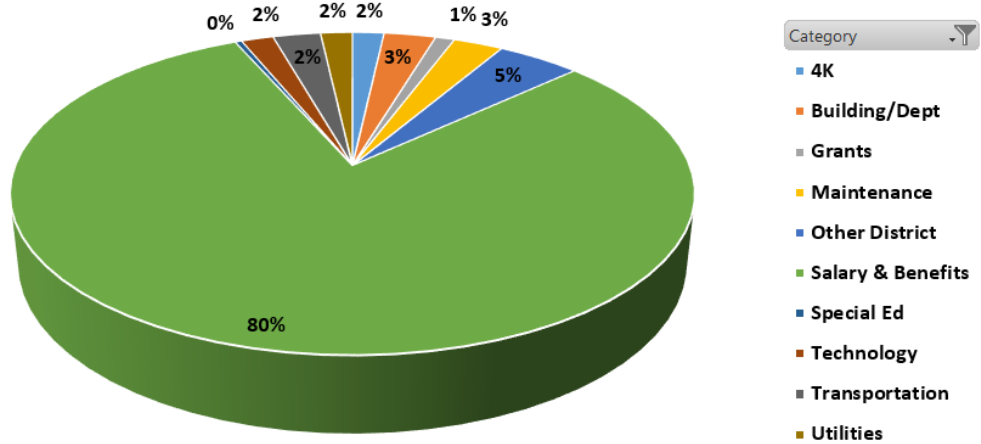
Where do the revenues come from? (Funds 10 and 27)

Total 10/27 Revenues



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

Total 10/27 Expenses



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.

All of the 2020-21 grant budgets are available at this time. The 2020-21 open enrollment budgets have been adjusted based on actual student attendance in the fall of 2020. The state equalization aid/property tax budgets have been revised based on the aid certification from the Department of Public Instruction in October. The interest earnings/interest expenses for borrowings have been revised in the fall of 2020 based on market conditions.

	2019-2020	2020-2021	\$ Change	% Change
Revenues:				
Prairie School Bldg Fees	\$13,872	\$11,760	(\$2,112)	-15%
Heritage School Bldg Fees	\$13,116	\$12,380	(\$736)	-6%
Arboretum School Bldg Fees	\$12,359	\$12,813	\$454	4%
Intermediate School Bldg Fees	\$37,950	\$37,950	\$0	0%
Middle School Bldg Fees	\$43,900	\$31,000	(\$12,900)	-29%
High School Bldg Fees	\$97,625	\$177,575	\$79,950	82%
Athletics Fees	\$8,000	\$38,000	\$30,000	--
Building Revenues	\$226,822	\$321,478	\$94,656	29.44%
Curriculum Dept Revenues	\$6,315	\$8,800	\$2,485	28%
Human Resouces Revenues	\$2,200	\$2,200	\$0	0%
Maintenance Revenues	\$0	\$2,000	\$2,000	---
Technology Erate/Fees	\$25,000	\$25,000	\$0	0%
Technology Revenues	\$2,750	\$2,750	\$0	0%
Department Revenues	\$36,265	\$40,750	\$4,485	11.01%
Common School Funds	\$141,787	\$152,716	\$10,929	7%
Title 1 Grant	\$79,524	\$90,061	\$10,537	12%
Title 2 Grant (Public)	\$48,894	\$42,737	-\$6,157	-14%
Title 2 Grant (Private)	\$1,670	\$5,692	\$4,022	71%
Title 3 Grant	\$11,362	\$15,784	\$4,422	28%
Title 4A Grant (Public)	\$10,000	\$8,850	-\$1,150	-13%
Title 4A Grant (Private)	\$230	\$1,150	\$920	--
Peer Mentor	\$0	\$6,000	\$6,000	0%
Perkins Grant	\$16,816	\$16,156	-\$660	-4%
Federal Flo-Through	\$114,308	\$204,709	\$90,401	44%
Federal CARES Grant	\$0	\$63,244	\$63,244	100%
State Safety Grant - 1	\$1,871	\$0	-\$1,871	-100%
State Safety Grant - 2	\$136,408	\$19,434	-\$116,974	-602%
Career/Tech Ed Grant	\$93,469	\$73,654	-\$19,815	-27%
Ed. Effectiveness Grant	\$29,200	\$27,840	-\$1,360	0%
Reading Readiness Grant	\$0	\$8,373	\$8,373	100%
State Grants	\$0	\$0	\$0	0%
Grant Revenues	\$685,539	\$736,400	\$50,861	6.91%

Waunakee Community School District

Fund 10 Revenues (continued)

District Fees-Prairie	\$24,175	\$22,000	-\$2,175	-10%
District Fees-Heritage	\$20,000	\$18,000	-\$2,000	-11%
District Fees-Arboretum	\$20,000	\$20,000	\$0	0%
District Fees-Intermediate	\$30,000	\$26,000	-\$4,000	-15%
District Fees-Middle School	\$25,000	\$27,000	\$2,000	7%
District Fees-High School	\$86,000	\$82,000	-\$4,000	-5%
District Fees-Athletics	\$190,000	\$190,000	\$0	0%
Summer School Fees	\$2,375	\$0	-\$2,375	--
District Student Fees	\$15,000	\$220,000	\$205,000	93%
Property Taxes	\$23,120,138	\$24,166,928	\$1,046,790	4%
Interest	\$163,000	\$103,000	-\$60,000	-58%
Tuition – OE	\$1,725,304	\$1,938,414	\$213,110	11%
Transportation Aid	\$69,000	\$75,000	\$6,000	8%
Equalization Aid	\$20,708,730	\$20,532,274	-\$176,456	-1%
Computer Aid	\$58,852	\$58,852	\$0	0%
Misc	\$15,000	\$18,500	\$3,500	19%
Insurance Payments Received	\$0	\$179,650	\$179,650	100%
Transportation	\$16,000	\$16,000	\$0	0%
Tuition Payments	\$7,500	\$8,000	\$500	6%
Property/Non-Capital Sales	\$12,000	\$7,500	-\$4,500	-60%
Gifts	\$5,000	\$0	-\$5,000	--
Rentals	\$87,500	\$40,000	-\$47,500	-119%
Aid for Mental Health/SUPP Aid	\$90,821	\$44,775	-\$46,046	100%
Payment Lieu Taxes	\$28,000	\$28,000	\$0	0%
Personal Property Aid	\$221,771	\$203,245	-\$18,526	-9%
State Categorical Aid	\$3,066,686	\$3,062,976	-\$3,710	0%
Medicaid	\$70,000	\$115,000	\$45,000	0%
Premium	\$88,000	\$213,063	\$125,063	0%
Aidable Refund	\$60,000	\$50,000	-\$10,000	-20%
District Revenues	50,025,852	51,466,177	1,440,325	2.80%
Total Revenues	50,974,478	52,564,805	1,590,327	3.03%

Waunakee Community School District

Fund 10 Expenditures

	2019-2020	2020-2021	\$ Change	% Change
Expenditures:				
Personnel Costs: Salaries	\$25,799,833	\$26,827,933	\$1,028,100	4%
Personnel Costs: Benefits	\$9,612,707	\$9,791,161	\$178,454	2%
Salary & Benefits Totals	35,412,540	36,619,094	1,206,554	3%
Prairie School	\$84,270	\$76,650	(\$7,620)	-9%
Prairie School Common School Funds	\$19,885	\$21,356	\$1,471	7%
Prairie School Bldg Fees	\$13,872	\$11,760	(\$2,112)	-15%
Heritage School	\$73,049	\$70,200	(\$2,849)	-4%
Heritage School Common School Funds	\$14,826	\$16,027	\$1,201	8%
Heritage School Bldg Fees	\$13,116	\$12,380	(\$736)	-6%
Arboretum School	\$67,910	\$64,650	(\$3,260)	-5%
Arboretum School Common School Funds	\$15,524	\$16,749	\$1,225	8%
Arboretum School Bldg Fees	\$12,359	\$12,813	\$454	4%
Intermediate School	\$110,204	\$110,670	\$466	0%
Intermediate School Common School Funds	\$19,396	\$21,091	\$1,695	9%
Intermediate School Bldg Fees	\$37,950	\$37,950	\$0	0%
Middle School	\$119,992	\$111,000	(\$8,992)	-7%
Middle School Common School Funds	\$21,908	\$23,467	\$1,559	7%
Middle School Bldg Fees	\$43,900	\$31,000	(\$12,900)	-29%
High School	\$385,518	\$385,518	\$0	0%
High School Common School Funds	\$44,584	\$48,227	\$3,643	8%
High School Bldg Fees	\$97,625	\$177,575	\$79,950	82%
Athletics	\$308,182	\$308,182	\$0	0%
Athletics Fees	\$8,000	\$38,000	\$30,000	--
Building Totals	1,512,070	1,595,265	83,195	6%
Utilities	\$1,124,572	\$982,582	(\$141,990)	-13%
Maintenance	\$812,555	\$1,170,605	\$358,050	44%
Maintenance Fees	\$0	\$2,000	\$2,000	100%
Capital Projects	\$552,561	\$278,500	(\$274,061)	-50%
Contingency Fund	\$185,000	\$100,000	(\$85,000)	-46%
Energy Conservation	\$83,894	\$83,894	\$0	0%
Transportation	\$1,500,000	\$1,328,225	(\$171,775)	-11%
Technology	\$824,842	\$963,429	\$138,587	17%
Technology Fees	\$2,750	\$2,750	\$0	0%
Technology Erate	\$25,000	\$25,000	\$0	0%
Curriculum	\$328,971	\$328,971	\$0	0%
Curriculum Dept Fees	\$6,315	\$8,800	\$2,485	39%
Human Resources	\$33,650	\$33,650	\$0	0%
Human Resources Fees	\$2,200	\$2,200	\$0	0%
Superintendent	\$84,600	\$84,600	\$0	0%
Student Support	\$31,412	\$31,412	\$0	0%
Business Office	\$408,268	\$421,973	\$13,705	3%
District Wide	1,068,357	1,299,357	\$231,000	22%
Summer School	\$65,870	\$29,350	(\$36,520)	-55%
Department Totals	7,140,817	7,177,298	36,481	1%

Waunakee Community School District

Fund 10 Expenditures (continued)

Common School Fund-District	\$5,664	\$5,799	\$135	2%
Title 1 Grant	\$79,524	\$90,061	\$10,537	12%
Title 2 Grant (Public)	\$48,894	\$42,737	-\$6,157	-14%
Title 2 Grant (Private)	\$1,670	\$5,692	\$4,022	71%
Title 3 Grant	\$11,362	\$15,784	\$4,422	28%
Title 4A Grant (Public)	\$10,000	\$8,850	-\$1,150	-13%
Title 4A Grant (Private)	\$230	\$1,150	\$920	0%
Peer Mentor Grant	\$0	\$6,000	\$6,000	100%
Perkins Grant	\$16,816	\$16,156	-\$660	-4%
Federal Flo-Through	\$114,308	\$204,709	\$90,401	44%
Federal CARES Grant	\$0	\$63,244	\$63,244	100%
State Safety Grant - 1	\$1,871	\$0	-\$1,871	100%
State Safety Grant - 2	\$53,480	\$19,434	-\$34,046	-175%
Career/Tech Ed Grant	\$93,469	\$73,654	-\$19,815	-27%
Ed. Effectiveness Grant	\$29,200	\$27,840	-\$1,360	0%
Reading Readiness Grant	\$0	\$8,373	\$8,373	100%
Grant Totals	\$466,488	\$589,483	122,995	26%
Transfer to Fund 27	\$5,732,521	\$5,635,100	(\$97,421)	-2%
4K Program	\$886,540	\$972,540	\$86,000	10%
Wellness Clinic	\$257,188	\$232,200	(\$24,988)	--
Other Program Totals	\$6,876,249	\$6,839,840	(36,409)	-1%
Total Expenditures	\$51,408,164	\$52,820,980	\$1,412,816	3%
Rev-Exp	(\$433,686)	(\$256,175)	\$177,511	-41%
Beg Fund Balance	\$6,628,735	\$6,195,049	(\$433,686)	-7%
End Fund Balance	\$6,195,049	\$5,938,874	(\$256,175)	-4%

Overall considerations for Fund 10:

- The Capital Projects budget has been moved to Fund 41.
- The budget has a positive balance of \$11,875 for parking lot/band uniform fees and \$30,000 for Warrior Stadium turf replacement, and a negative balance of \$298,050 for building/department funds returned to the District due to the 19-20 school closure.
- The revenue cap increase is based on the September 2020 actual student count and a \$179/student increase.
- The per pupil aid increase of \$0/student.
- The state equalization aid certification has been provided by the DPI in October.
- A general contingency of \$100,000 is included in the budget.
- The personnel budget includes a salary increase of TBD%, a 0% increase in dental rates, a 0% increase in health insurance rates, and FTE changes as presented on the next page. Final decisions on salary increases will be made in the fall of 2020.
- The 4K program budget has been adjusted based on actual enrollment in the fall of 2020.

Waunakee Community School District

Additional Positions

Building	Position	FTE
Prairie	Assistant Principal (Incr 200 to 210 days)	0.05
Heritage	Teacher - Grade 2	1.00
	Teacher - Grade 3	1.00
	Teacher - Grade 4	1.00
	Assistant Principal (210 day contract)	1.00
Arboretum		
Intermediate	Teacher - Grade 6	2.00
Middle School	Assistant Principal (Incr 200 to 238 days)	0.19
High School	Teacher - Math	1.00
	Teacher - English	0.17
	Teacher - Social Studies	0.17
	Teacher - Science	0.33
Special Ed	Social Worker - Prairie	1.00
	Teacher - Spec Ed - Heritage	1.00
Shared Staffing	Teacher IS/MS/HS - PhyEd/Adaptive	0.65
	Teacher IS/MS & MS/HS - French	0.10
	Custodian (MS/Bethel)	0.25
District	Communications Specialist (Fund 10)	0.75
	Communications Specialist (Fund 80)	0.25
Restructuring	7-12 Dir of Curr (change from Director C&I)	0.00
	PreK-6 Dir of Curr (change from Asst Dir C&I)	0.00
Other Budget Requests	To Be Determined	
Total Additional Staffing		11.91
(Fund 10)		9.41
(Fund 27)		2.00
(Fund 80)		0.25

The District hired 2.0 FTE teaching staff in grades K-2 due to offering both in-person and remote learning options. In addition, contact tracers will be hired to assist with COVID tracing. These positions were not included in the budget.

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. Effective with the 19-20 school year, this fund includes all student activity groups as well that were previously accounted for in Fund 60.

	2019-2020	2020-2021	\$ Change	% Change
Revenues:				
Arboretum School	\$0	\$30,000	\$30,000	100%
Heritage School	\$8,000	\$22,100	\$14,100	176%
Prairie School	\$4,000	\$21,000	\$17,000	425%
Intermediate School	\$10,000	\$10,525	\$525	5%
Joint Elementary PTO	\$0	\$300	\$300	100%
Middle School	\$500	\$30,650	\$30,150	6030%
High School	\$130,000	\$273,790	\$143,790	111%
Athletics	\$215,000	\$365,100	\$150,100	70%
Superintendent	\$22,000	\$0	(\$22,000)	-100%
Business Office	\$70,000	\$567,000	\$497,000	710%
Maintenance	\$0	\$0	\$0	100%
Mentor	\$0	\$81,125	\$81,125	100%
Student Services	\$0	\$41,000	\$41,000	100%
Special Education	\$0	\$0	\$0	
Total Revenues	\$459,500	\$1,442,590	\$983,090	214%
Expenditures:				
Arboretum School	\$594	\$37,594	\$37,000	6229%
Heritage School	\$8,000	\$17,800	\$9,800	123%
Prairie School	\$4,000	\$15,600	\$11,600	290%
Intermediate School	\$10,000	\$10,525	\$525	5%
Joint Elementary PTO	\$0	\$300	\$300	100%
Middle School	\$670	\$25,000	\$24,330	3631%
High School	\$130,000	\$232,545	\$102,545	79%
Athletics	\$215,000	\$360,000	\$145,000	67%
Superintendent	\$22,000	\$0	(\$22,000)	-100%
Business Office	\$70,000	\$534,000	\$464,000	663%
Maintenance	\$935	\$935	\$0	100%
Mentor	\$0	\$62,400	\$62,400	100%
Student Services	\$250	\$41,000	\$40,750	16300%
Special Education	\$250	\$990	\$740	296%
Total Expenditures	\$461,699	\$1,338,689	\$876,990	190%
Rev – Exp:	\$0	\$103,901	\$103,901	--
Beg Fund Balance	\$172,674	\$178,971	\$6,297	4%
End Fund Balance	\$178,971	\$282,872	\$103,901	58%

The budget was updated for the second draft of the budget in June.

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.

	2019-20	2020-21	\$ Change	% Change
Revenues:				
Federal Grant PS	\$15,348	\$15,588	\$240	2%
Federal Grant FT	\$621,064	\$662,800	\$41,736	7%
Grant Revenue	\$636,412	\$678,388	\$41,976	6%
State Aid	\$1,791,783	\$2,218,000	\$426,217	24%
Transfer In Fund 10	\$5,732,521	\$5,635,100	(\$97,421)	-2%
Medicaid	\$115,000	\$95,000	(\$20,000)	-17%
Transit of State Aid	\$9,500	\$6,000	(\$3,500)	-37%
Open Enrollment Tuition	\$30,000	\$30,000	\$0	0%
Aid for School Mental Health	\$0	\$0	\$0	---
Other Revenue	\$7,678,804	\$7,984,100	\$305,296	4%
Total Revenues	\$8,315,216	\$8,662,488	\$347,272	4%
Expenditures:				
Federal Grant PS	\$15,348	\$15,588	\$240	2%
Federal Grant FT	\$621,064	\$662,800	\$41,736	7%
Grant Totals	\$636,412	\$678,388	\$41,976	7%
Personnel Costs: Salaries	\$5,193,707	\$5,504,428	\$310,721	6%
Personnel Costs: Benefits	\$2,074,753	\$2,133,578	\$58,825	3%
Salary & Benefits Totals	\$7,268,460	\$7,638,006	\$369,546	5%
Student Support Budget	\$190,094	\$190,094	\$0	0%
Transportation	\$200,000	\$140,000	(\$60,000)	-30%
O&M	\$12,250	\$8,000	(\$4,250)	-35%
Medicaid	\$8,000	\$8,000	\$0	0%
Program Totals	\$410,344	\$346,094	(\$64,250)	-16%
Total Expenditures	\$8,315,216	\$8,662,488	\$347,272	4%
Rev – Exp:	\$0	\$0	\$0	---
Beg Fund Balance	\$0	\$0	\$0	---
End Fund Balance	\$0	\$0	\$0	---

The personnel budget includes a salary increase of TBD%, a dental increase of 0%, and no increase in health insurance rates. Final decisions on salary increases will be made in the fall of 2020.

The 2020-21 flo-through and pre-school grant budgets are available at this time.

Waunakee Community School District

Debt Service Fund 39

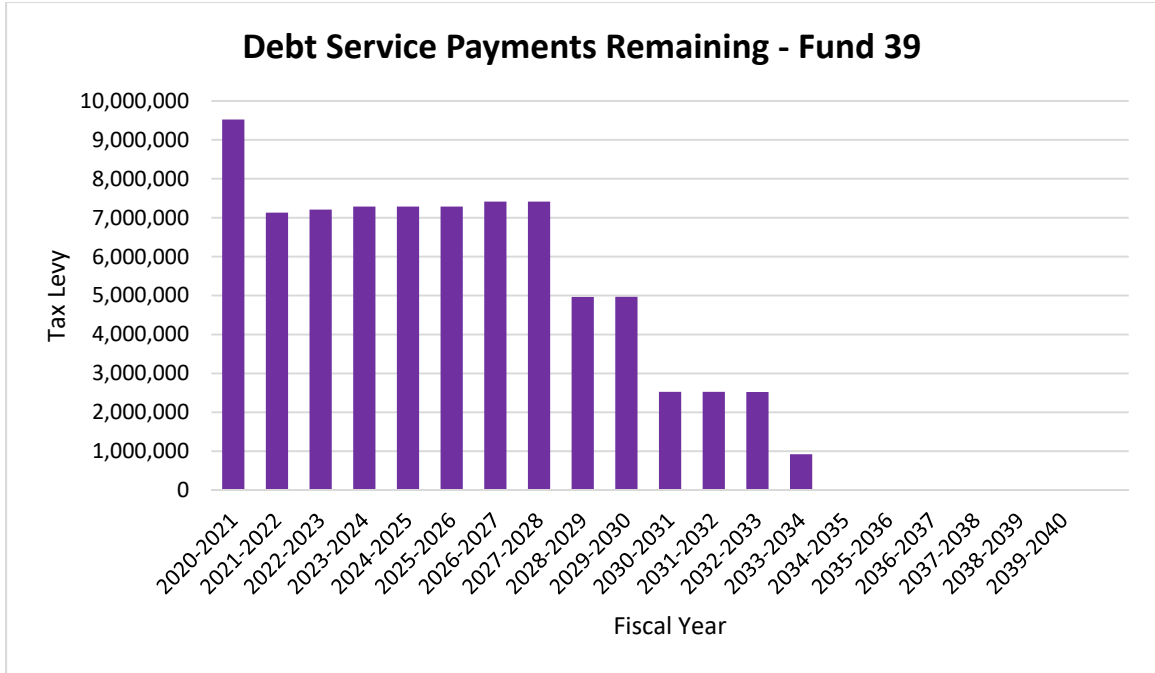
Purpose of Fund: The purpose of the debt service fund 39 is to repay prior debts borrowed with authority of an approved referendum.

	2019-2020	2020-2021	\$ Change	% Change
Revenues:				
Premium	\$0	\$0	\$0	--
Refinancing	\$0	\$0	\$0	--
Interest Earned	\$10,000	\$10,000	\$0	0%
Property Taxes	\$9,519,686	\$9,521,947	\$2,261	0%
Interest Rebate	\$264,300	\$266,871	\$2,571	1%
Total Revenues:	\$9,793,986	\$9,798,818	\$4,832	0%
Expenditures:				
Refinancing	\$0	\$0	\$0	--
Interest Owed	\$2,663,426	\$2,200,044	(\$463,382)	-17%
Principal Owed	\$4,795,000	\$7,429,088	\$2,634,088	55%
Other Debts	\$10,000	\$10,000	\$0	0%
Total Expenditures	\$7,468,426	\$9,639,132	\$2,170,706	29%
Rev – Exp:	\$202,957	\$159,686	(\$43,271)	-21%
Beg Fund Balance	\$1,676,232	\$2,078,896	\$402,664	24%
End Fund Balance	\$2,078,896	\$2,238,582	\$159,686	8%

The property tax levy assumes the School Board will approve a Fund 39 debt service defeasance in the fall of 2020, similar to the approval for a debt service defeasance in the fall of 2019. This debt service defeasance will not take place if the November 3, 2020 operational referendum is approved by the voters.

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

Waunakee Community School District



FISCAL YEAR	AMOUNT DUE
2020-2021	9,521,947
2021-2022	7,129,717
2022-2023	7,207,650
2023-2024	7,286,189
2024-2025	7,285,902
2025-2026	7,286,765
2026-2027	7,414,615
2027-2028	7,415,715
2028-2029	4,962,271
2029-2030	4,967,058
2030-2031	2,525,525
2031-2032	2,528,038
2032-2033	2,524,469
2033-2034	924,788
2034-2035	0
2035-2036	0
2036-2037	0
2037-2038	0
2038-2039	0
2039-2040	0
TOTAL DUE	\$78,980,649

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.

	2019-2020	2020-2021	\$ Change	% Change
Revenues:				
Property Taxes	\$509,296	\$509,296	\$0	0%
Interest	\$25,000	\$25,000	\$0	100%
Total Revenues	\$534,296	\$534,296	\$0	0%
Expenditures:				
Maintenance Projects	\$0	\$2,380,329	\$2,380,329	--
Total Expenditures	\$0	\$2,380,329	\$2,380,329	--
Rev – Exp:	\$509,296	(\$1,846,033)	(\$2,355,329)	-462%
Beg Fund Balance	\$1,318,442	\$1,846,033	\$527,591	40%
End Fund Balance	\$1,846,033	\$0	(\$1,827,738)	-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. This fund was increased by \$300,000 as the November 2014 operational funds referendum was phased in for 2017-2018. This fund will be utilized for capital projects and the high school soccer field project during the 2020-2021 fiscal year. In addition, the School Board approved HVAC system enhancements and plumbing system enhancements related to COVID school reopening expenditures.

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.

	2019-2020	2020-2021	\$ Change	% Change
Revenues:				
Milk Sales	\$88,430	\$88,929	\$499	1%
Ala-Carte Sales	\$1,261,200	\$1,353,982	\$92,782	7%
Lunch Sales-Students	\$723,200	\$758,770	\$35,570	5%
Lunch Sales-Adults	\$6,800	\$6,052	(\$748)	-11%
Lunch-Dane County	\$130,000	\$117,371	(\$12,629)	-10%
Catering	\$78,320	\$97,900	\$19,580	25%
Breakfast Sales	\$16,600	\$13,840	(\$2,760)	-17%
Madison Country Day	\$82,650	\$107,663	\$25,013	100%
Total Revenues	\$2,387,200	\$2,544,507	\$157,307	7%
Expenditures:				
Contracted Services	\$981,800	\$1,014,465	\$32,665	3%
Food Purchase	\$1,167,300	\$1,232,184	\$64,884	6%
Other Supplies	\$90,600	\$99,486	\$8,886	10%
Equipment Purchase	\$25,000	\$25,000	\$0	0%
Software/Tech Costs	\$39,000	\$39,000	\$0	0%
Personnel Costs	\$83,500	\$83,500	\$0	0%
Total Expenditures	\$2,387,200	\$2,493,635	\$106,435	4%
Rev-Exp:	\$0	\$50,872	\$50,872	--
Beg Fund Balance	\$376,167	\$0	(\$376,167)	-100%
End Fund Balance	\$0	\$50,872	\$50,872	--

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 Madison Country Day program provides meals to a private school located within the District boundaries.

This budget was updated for the third draft of the budget in July after School Board approval of the 20-21 fees at the May Board meeting. This budget is based on a typical school year and therefore the actual revenues/ expenditures will be significantly reduced based on the remote learning environment.

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).

	2019-2020	2020-2021	\$ Change	% Change
Revenues:				
Interest	\$10,000	\$9,500	(\$500)	-5%
Gifts	\$10,000	\$10,700	\$700	7%
Total Revenues	\$20,000	\$20,200	\$200	1%
Expenditures:				
Scholarships	\$20,000	\$13,500	(\$6,500)	-33%
Total Expenditures	\$20,000	\$13,500	(\$6,500)	-33%
Rev-Exp:	(\$5,000)	\$6,700	\$11,700	0%
Beg Fund Balance	\$324,115	\$330,222	\$6,107	2%
End Fund Balance	\$330,222	\$336,922	\$6,700	2%

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 for 2020 based on actual activity during the 2020-21 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.

	2019-2020	2020-2021	\$ Change	% Change
Revenues:				
Interest – AUL Trust	\$19,000	\$28,000	\$9,000	47%
Interest – HRA Trust	\$142,000	\$147,000	\$5,000	4%
Employer Contributions - AUL	\$587,108	\$0	(\$587,108)	-100%
Employee Contributions – AUL	\$7,000	\$7,000	\$0	0%
Employer Contributions – HRA	\$382,672	\$416,189	\$33,517	9%
Employee Contributions – HRA	\$0	\$0	\$0	--
Total Revenues	\$1,137,780	\$598,189	(\$539,591)	-47%
Expenditures:				
Disbursements – AUL	\$7,000	\$7,000	\$0	0%
Disbursements – HRA	\$300,000	\$297,000	(\$3,000)	--
Disbursements - Implicit Rate	\$75,000	\$45,000	(\$30,000)	0%
Total Expenditures	\$382,000	\$349,000	(\$33,000)	-9%
Rev – Exp:	\$743,841	\$249,189	(\$494,652)	-66%
Beg Fund	\$5,098,336	\$6,605,582	\$1,507,246	30%
End Fund	\$6,605,582	\$6,854,771	\$249,189	4%

This budget has been updated in the fall of 2020 based on the final retirement benefits for the 2019-2020 retirees. In 2020-2021 only, the employer contributions towards the trust will come from funds already inside the trust as opposed to funds coming from Funds 10/27/50/80. This is a strategy related to COVID school reopening costs.

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.

	2019-2020	2020-2021	\$ Change	% Change
Revenues:				
Property Taxes	\$434,000	\$450,091	\$16,091	4%
Athletic Camps	\$56,500	\$0	(\$56,500)	-100%
Community Ed	\$18,000	\$12,000	(\$6,000)	-33%
Science Camp	\$23,775	\$0	(\$23,775)	-100%
Middle School Athletics	\$20,000	\$20,000	\$0	0%
Community Ed/Swim	\$46,000	\$46,000	\$0	0%
Total Revenues	\$598,275	\$528,091	(\$70,184)	-12%
Expenditures:				
Community Education	\$138,000	\$138,091	\$91	0%
Athletic Camps	\$56,500	\$0	(\$56,500)	-100%
Middle School Athletics	\$130,000	\$130,000	\$0	--
Community Ed/Swim	\$108,000	\$108,000	\$0	0%
Maintenance	\$25,000	\$25,000	\$0	0%
Public Safety	\$90,000	\$90,000	\$0	0%
Police Liaison Officer	\$25,000	\$35,000	\$10,000	100%
Science Camp	\$23,775	\$0	(\$23,775)	-100%
Workers Compensation	\$2,000	\$2,000	\$0	0%
Total Expenditures	\$598,275	\$528,091	(\$70,184)	-12%
Rev – Exp:	\$0	\$0	\$0	--
Beg Fund Balance	\$298,030	\$336,371	\$38,341	13%
End Fund Balance	\$336,371	\$336,371	\$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 was updated for the third draft of the budget in July. This budget is based on a typical school year and therefore the actual revenues/ expenditures will be reduced based on the remote learning environment.

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.

	2019-2020	2020-2021	\$ Change	% Change
Revenues:				
DCNTP	\$237,806	\$162,856	(\$74,950)	-32%
Mentor Grants	\$0	\$0	\$0	---
Total Revenues	\$237,806	\$162,856	(\$74,950)	-32%
Expenditures:				
DCNTP	\$237,806	\$162,856	(\$74,950)	-32%
Mentor Grants	\$0	\$0	\$0	---
Total Expenditures	\$237,806	\$162,856	(\$74,950)	-32%
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.