



WAUNAKEE

COMMUNITY SCHOOL DISTRICT

2024-2025 Budget
THIRD DRAFT

Prepared by Allie Dye, Director of Business Services
July 3, 2024

TABLE OF CONTENTS

Board of Education3
Introduction, Timeline, Executive Summary4
Enrollment.....6
Proposed Property Tax Levy7
Revenues/Expenditures Summary8
Fund 109
Staffing Summary13
Fund 2114
Fund 2715
Fund 39...16
Fund 4118
Fund 49.....19
Fund 5020
Fund 7321
Fund 8022
Fund 9923

Waunakee Community School District

Board of Education

<u>Name</u>	<u>Municipality</u>	<u>Term Expires</u>
Joan Ensign, President	Town of Westport, City of Middleton, City of Madison	Spring 2026
Katie Dotzler, Vice-President	Village of Waunakee	Spring 2025
Jack Heinemann, Treasurer	Village of Waunakee	Spring 2025
Judy Engebretson, Clerk	Towns of Dane/Springfield	Spring 2025
Ted Frey	Town of Westport, City of Middleton, City of Madison	Spring 2027
Dawn Heinrichs	Village of Waunakee	Spring 2026
Mark Hetzel	Town of Vienna	Spring 2027

Budget Committee Members

Jack Heinemann, Chair
Mark Hetzel
Dawn Heinrichs

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 2024-2025 fiscal year began in December 2023 when the budget committee reviewed a budget timeline and revenue estimates. The budget committee reviewed expenditure estimates on January 2nd. All staffing budget requests were due to the Director of Business Services by January 26th. A draft of the budget planning process document was presented at a Budget Committee meeting in February. The school board approved the budget planning process document on March 11th. Building/department level budget planning took place in March. Administrative review of the budget took place in March. 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 will be presented in July. The preliminary budget will be presented at the Annual Meeting on August 26th 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 28th.

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

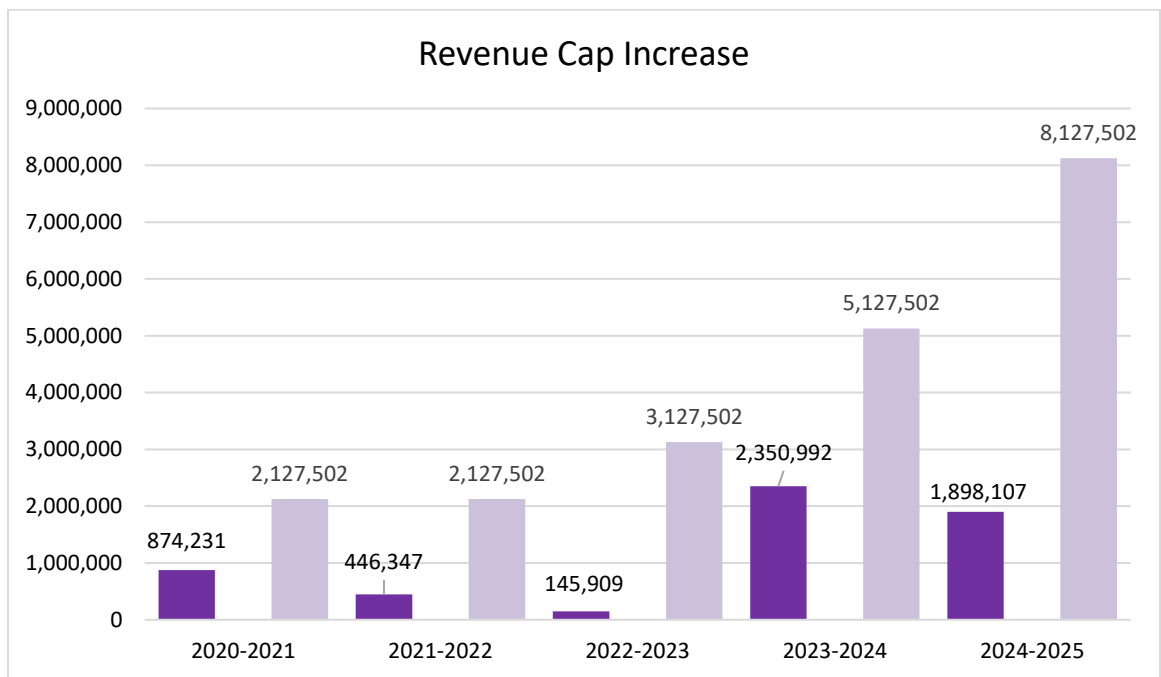
* Currently not being utilized

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 2024-25 Waunakee state budget planning process increases the revenue cap per student amount by \$325.00. The budget includes a \$0 change in the per pupil categorical aid. The most recent four years of revenue cap changes and the estimated increase for 2024-25 is shown below (dark purple reflects the revenue limit increases from state budgets).

The 2020-21 through 2024-25 revenue caps will be increased by \$3,127,502 in 2022-23, \$5,127,502 in 2023-24, and \$8,127,502 in 2024-25 due to a November 2020 and November 2022 non-recurring operational referendum question (light purple reflects the referendum approved revenue limit increases).



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 estimated September 2024 numbers are shown below:

Grade	2020-21	2020-21	2021-22	2022-23	2023-24
EC	4	12	15	18	18
4K	268	270	249	238	240
K	256	295	292	289	262
1	272	278	303	299	300
2	298	297	285	307	314
3	270	304	310	301	313
4	310	285	311	312	309
TOTAL	1678	1741	1765	1764	1756
ELEM					
5	309	326	294	320	319
6	342	318	342	300	325
TOTAL	651	644	636	620	644
INTER.					
7	295	349	330	346	311
8	305	303	354	329	356
TOTAL	600	652	684	675	667
MIDDLE					
9	343	316	314	374	341
10	338	348	318	304	374
11	343	341	347	318	303
12	353	349	350	351	327
TOTAL	1377	1354	1329	1347	1345
HIGH					
TOTAL	4306	4391	4414	4406	4412
DISTRICT					

The historical student count shows an increasing enrollment, with the exception of 2023-24. The estimated September 2024 enrollment shows an increase of 6 students. Enrollment increases result in more revenues being available through the revenue cap formula.

The 2024-2025 revenue cap limit increases to \$58,337,883 or \$4,898,107 higher than 2023-24. This equates to a 9.2% increase. The \$4,898,107 is a combination of referendum approved funds (\$3,000,000) and state budget funds (\$1,823,107). The 2024-2025 state equalization aid is estimated to increase to \$24,814,961 or \$129,467 higher than 2023-24. This change equates to a 0.5% increase. The district received the state equalization aid estimate from the WI Department of Public Instruction on July 1st.

Waunakee Community School District

The 2024-2025 tax levy increases to \$44,503,438 or \$2,810,520 higher than 2023-2024. This increase equates to an 6.7% 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
	2022-23	2023-24	2024-25
General Fund	23,818,251.00	28,460,117.00	33,228,757.00
Referendum Debt Service Fund	14,342,804.00	12,838,301.00	10,699,681.00
Non-Referendum Debt Service Fund	0.00	0.00	0.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	394,500.00	394,500.00	575,000.00
TOTAL SCHOOL LEVY	38,555,555.00	41,692,918.00	<b style="background-color: yellow;">44,503,438.00
PERCENTAGE INCREASE --			
TOTAL LEVY FROM PRIOR YR	8.0%	8.1%	6.7%

The 2024-2025 tax base is estimated to increase to \$4,857,264,578 or \$207,496,143 higher than 2023-2024. This change equates to a 4.5% increase. The 2024-2025 tax rate (tax levy/tax base) increases to \$9.16. This equates to a 2.2% increase. The net rate will not increase by 2.2% because of the increased school levy credit. Additional information will be available in August.

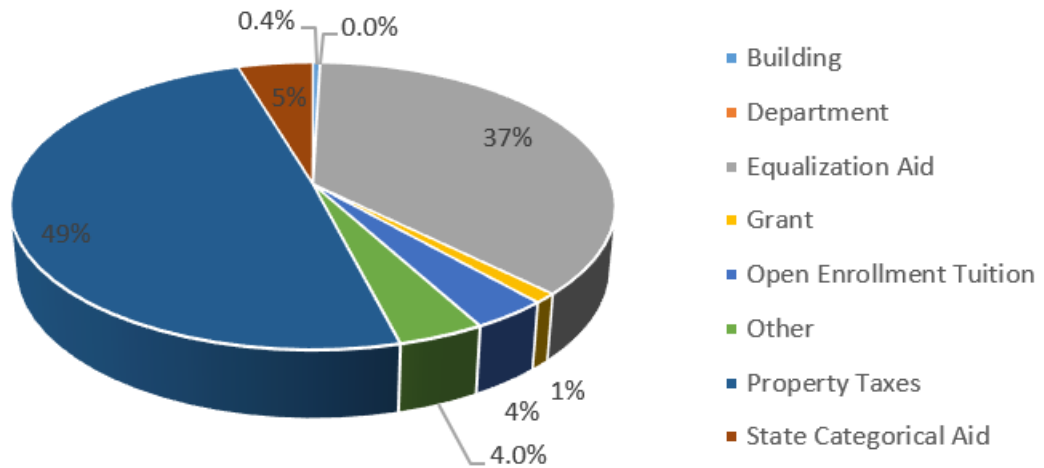
A summary of the expenditures showing two years of historical information and the proposed 2024-2025 budget is shown below. Fund 73 is not included in the summary below.

Total Expenditures and Other Financing Uses			
ALL FUNDS	Audited	Unaudited	Proposed
	2022-23	2023-24	2024-25
GROSS TOTAL EXPENDITURES--ALL FUNDS	86,764,295.00	158,668,195.00	163,005,458.00
Interfund Transfers (Source 100) - ALL FUNDS	6,416,057.00	6,416,057.00	7,286,651.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	80,348,238.00	152,252,138.00	155,718,807.00
PERCENTAGE INCREASE -- NET TOTAL FUND			
EXPENDITURES FROM PRIOR YEAR	5.5%	89.49%	2.28%

Waunakee Community School District

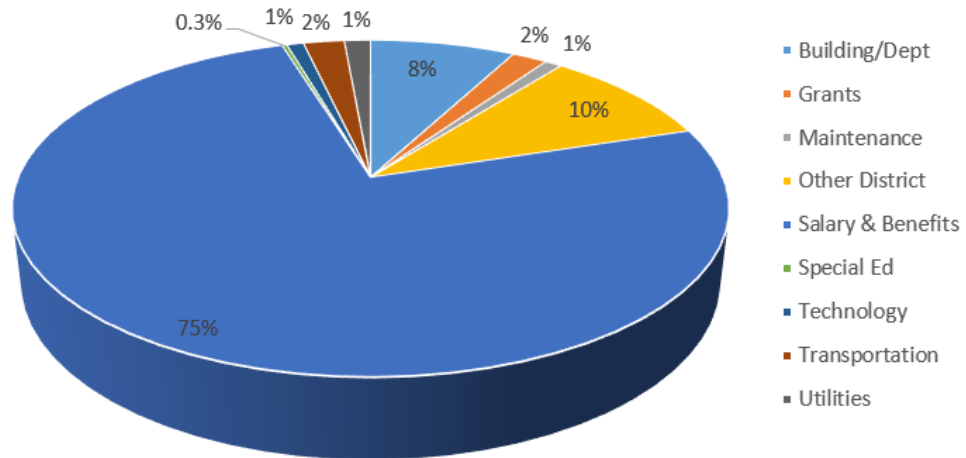
Where do the revenues come from? (Funds 10 and 27)

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.

The 2024-25 grant budgets are not available at this time. The 2023-24 open enrollment budgets will be updated based on actual student attendance in the fall of 2024. The state equalization aid/property tax budgets will be revised based on the aid estimate amounts from the Department of Public Instruction from July 1st.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Prairie School Bldg Fees	\$3,400	\$2,550	(\$850)	-25%
Heritage School Bldg Fees	\$5,100	\$2,250	(\$2,850)	-56%
Arboretum School Bldg Fees	\$8,200	\$5,820	(\$2,380)	-29%
Intermediate School Bldg Fees	\$37,900	\$37,900	\$0	0%
Middle School Bldg Fees	\$21,400	\$23,700	\$2,300	11%
High School Bldg Fees	\$184,525	\$199,215	\$14,690	8%
Athletics Fees	\$30,000	\$10,000	(\$20,000)	--
Building Revenues	\$290,525	\$281,435	(\$9,090)	-3.23%
Curriculum Secondary Revenues	\$13,271	\$10,815	(\$2,456)	-23%
Maintenance Revenues	\$5,000	\$12,500	\$7,500	0%
Technology Erate/Fees	\$31,200	\$0	-\$31,200	0%
Technology Revenues	\$3,400	\$4,200	\$800	19%
Department Revenues	\$52,871	\$27,515	(\$25,356)	-92.15%
Common School Funds	\$215,170	\$267,990	\$52,820	20%
Title 1 Public Grant	\$119,550	\$87,550	-\$32,000	-37%
Title 1 Private Grant	\$4,900	\$4,900	\$0	0%
Title 2 Grant (Public)	\$51,672	\$51,672	\$0	0%
Title 2 Grant (Private)	\$7,785	\$7,785	\$0	0%
Title 3 Grant	\$16,890	\$16,890	\$0	0%
Title 4A Grant (Public)	\$8,697	\$8,697	\$0	0%
Title 4A Grant (Private)	\$1,303	\$1,303	\$0	--
Peer Mentor	\$0	\$12,500	\$12,500	0%
Perkins Grant	\$25,078	\$25,078	\$0	0%
Federal Flo-Through	\$137,000	\$141,000	\$4,000	100%
ESSER3	\$1,412,461	\$0	-\$1,412,461	0%
Reading Readiness Grant	\$8,375	\$8,375	\$0	0%
Career/Tech Ed Grant	\$73,654	\$52,202	-\$21,452	-41%
ARP Homeless Children/Youth	\$7,095	\$0	-\$7,095	--
AODA Grant	\$25,000	\$25,000	\$0	0%
Ed. Effectiveness Grant	\$30,960	\$32,000	\$1,040	3%
School-Based Mental Health	\$0	\$0	\$0	100%
Mental Health Wellness Grant	\$0	\$0	\$0	0%
Grant Revenues	\$2,145,590	\$742,942	(\$1,402,648)	-188.80%

Waunakee Community School District

Fund 10 Revenues (continued)

District Fees-Prairie	\$27,295	\$27,295	\$0	0%
District Fees-Heritage	\$26,573	\$26,573	\$0	0%
District Fees-Arboretum	\$23,100	\$23,100	\$0	0%
District Fees-Intermediate	\$33,150	\$33,150	\$0	0%
District Fees-Middle School	\$42,720	\$42,720	\$0	0%
District Fees-High School	\$85,000	\$85,000	\$0	0%
District Fees-Athletics	\$198,000	\$198,000	\$0	0%
Summer School Fees	\$10,000	\$10,000	\$0	0%
District Student Fees	\$20,000	\$20,000	\$0	0%
Property Taxes	\$28,460,117	\$33,228,757	\$4,768,640	14%
Interest	\$800,000	\$800,000	\$0	0%
Tuition – OE	\$2,122,668	\$2,379,658	\$256,990	11%
Transportation Aid	\$100,000	\$100,000	\$0	0%
Equalization Aid	\$24,685,494	\$24,814,961	\$129,467	1%
Computer Aid	\$60,921	\$60,921	\$0	0%
Misc	\$25,000	\$25,000	\$0	0%
Insurance Payments Received	\$0	\$0	\$0	100%
Transportation	\$16,000	\$16,000	\$0	0%
Tuition Payments	\$8,000	\$8,000	\$0	0%
Property/Non-Capital Sales	\$7,500	\$7,500	\$0	0%
Gifts	\$0	\$0	\$0	0%
Rentals	\$60,000	\$60,000	\$0	0%
Aid for School Mental Health	\$170,000	\$170,000	\$0	0%
Payment Lieu Taxes	\$33,000	\$33,000	\$0	0%
Personal Property Aid	\$233,244	\$233,244	\$0	0%
State Categorical Aid	\$3,098,592	\$3,118,626	\$20,034	1%
Governor's Federal Funding	\$0	\$0	\$0	100%
Medicaid	\$605,000	\$605,000	\$0	0%
Premium	\$49,503	\$49,503	\$0	0%
Aidable Refund	\$75,000	\$75,000	\$0	0%
District Revenues	61,075,877	66,251,008	\$5,175,131	7.81%
Total Revenues	63,564,863	67,302,900	3,738,037	5.55%

Waunakee Community School District

Fund 10 Expenditures

	2023-2024	2024-2025	\$ Change	% Change
Expenditures:				
Personnel Costs: Salaries	\$33,041,495	\$36,920,427	\$3,878,932	12%
Personnel Costs: Benefits	\$10,812,354	\$11,785,714	\$973,360	9%
Salary & Benefits Totals	43,853,849	48,706,141	4,852,292	11%
Prairie School	\$84,880	\$84,880	\$0	0%
Prairie School Common School Funds	\$26,521	\$33,100	\$6,579	25%
Prairie School Bldg Fees	\$3,400	\$3,400	\$0	0%
Heritage School	\$92,060	\$92,060	\$0	0%
Heritage School Common School Funds	\$26,627	\$34,602	\$7,975	30%
Heritage School Bldg Fees	\$5,100	\$5,100	\$0	0%
Arboretum School	\$68,320	\$68,320	\$0	0%
Arboretum School Common School Funds	\$22,303	\$27,031	\$4,728	21%
Arboretum School Bldg Fees	\$8,200	\$8,200	\$0	0%
Intermediate School	\$112,450	\$112,450	\$0	0%
Intermediate School Common School Funds	\$32,269	\$39,044	\$6,775	21%
Intermediate School Bldg Fees	\$37,900	\$37,900	\$0	0%
Middle School	\$141,750	\$141,750	\$0	0%
Middle School Common School Funds	\$34,378	\$42,673	\$8,295	24%
Middle School Bldg Fees	\$21,400	\$21,400	\$0	0%
High School	\$482,630	\$482,630	\$0	0%
High School Common School Funds	\$66,383	\$84,471	\$18,088	27%
High School Bldg Fees	\$92,525	\$92,525	\$0	0%
Athletics	\$354,477	\$369,602	\$15,125	4%
Athletics Fees	\$38,000	\$38,000	\$0	0%
Building Totals	1,751,573	1,819,138	67,565	4%
Utilities	\$1,126,923	\$1,126,923	\$0	0%
Maintenance	\$716,990	\$716,990	\$0	0%
Maintenance Fees	\$5,000	\$5,000	\$0	100%
Capital Projects	\$0	\$0	\$0	--
Contingency Fund	\$100,000	\$100,000	\$0	0%
Energy Conservation	\$0	\$0	\$0	0%
Transportation	\$1,344,196	\$1,568,381	\$224,185	17%
Technology	\$715,329	\$715,329	\$0	0%
Technology Fees	\$3,400	\$3,400	\$0	0%
Technology Erate	\$31,200	\$0	(\$31,200)	-100%
Curriculum-Elementary Operations	\$455,382	\$455,382	\$0	0%
Curriculum-4K Program	\$873,800	\$873,800	\$0	0%
Curriculum-Secondary	\$514,029	\$514,029	\$0	0%
Curriculum-Secondary Fees	\$13,271	\$13,271	\$0	0%
Human Resources	\$54,550	\$54,550	\$0	0%
Superintendent	\$84,600	\$94,600	\$10,000	12%
Student Services-Operations	\$71,250	\$73,184	\$1,934	3%
Student Services-District	\$92,500	\$97,000	\$4,500	100%
Business Office	\$444,673	\$444,673	\$0	0%
District Wide	1,740,772	1,755,672	\$14,900	1%
Summer School	\$82,050	\$109,515	\$27,465	33%
Department Totals	8,469,915	8,721,699	251,784	3%

Waunakee Community School District

Fund 10 Expenditures (continued)

Common School Fund-District	\$6,689	\$7,069	\$380	5%
Title 1 Public Grant	\$119,550	\$87,550	-\$32,000	-37%
Title 1 Private Grant	\$4,900	\$4,900	\$0	0%
Title 2 Grant (Public)	\$51,672	\$51,672	\$0	0%
Title 2 Grant (Private)	\$7,785	\$7,785	\$0	0%
Title 3 Grant	\$16,890	\$16,890	\$0	0%
Title 4A Grant (Public)	\$8,697	\$8,697	\$0	0%
Title 4A Grant (Private)	\$1,303	\$1,303	\$0	0%
Peer Mentor Grant	\$0	\$12,500	\$12,500	--
Perkins Grant	\$25,078	\$25,078	\$0	0%
Federal Flo-Through	\$137,000	\$141,000	\$4,000	0%
ARP Homeless Children/Youth	\$7,095	\$0	-\$7,095	--
AODA Grant	\$25,000	\$25,000	\$0	0%
ESSER3	\$1,412,461	\$0	-\$1,412,461	100%
Career/Tech Ed Grant	\$73,654	\$52,202	-\$21,452	-41%
Ed. Effectiveness Grant	\$30,960	\$32,000	\$1,040	3%
Reading Readiness Grant	\$8,375	\$8,375	\$0	0%
School-Based Mental Health	\$0	\$0	\$0	0%
Mental Health Wellness Grant	\$0	\$0	\$0	0%
Grant Totals	\$1,937,109	\$482,021	(1,455,088)	-75%
Transfer to Fund 27	\$7,265,167	\$7,286,651	\$21,484	0%
Wellness Clinic	\$287,250	\$287,250	\$0	--
Other Program Totals	\$7,552,417	\$7,573,901	21,484	0%
Total Expenditures	\$63,564,863	\$67,302,900	\$3,738,037	6%
Rev-Exp	\$0	\$0	\$0	100%
Beg Fund Balance	\$6,428,153	\$8,695,445	\$2,267,292	35%
End Fund Balance	\$8,695,445	\$8,695,445	\$0	0%

Overall considerations for Fund 10:

- The budget is balanced for 2024-25.
- The budget will continue to reserve \$11,875 for parking lot/band uniform fees and \$60,000 for Warrior Stadium and the Soccer Stadium turf replacement.
- The revenue cap increase is based on an estimated September 2024 student count and a \$325/student increase.
- The per pupil aid increase of \$0/student.
- The state equalization aid estimate has been provided by the DPI on July 1.
- A general contingency of \$100,000 is included in the budget.
- The personnel budget includes an inflationary salary increase of 4.12%, advancement on the district compensations systems, a 0% increase in dental rates, a 5% increase in health insurance rates, and FTE changes as presented on the next page. Final decisions on salary increases were approved at the May board meeting.
- The 4K program budget will be adjusted based on actual enrollment in the fall of 2024.

Waunakee Community School District

Additional Positions

Building	Position	FTE
Prairie		
Heritage		
Arboretum	Social Worker	0.50
Intermediate		
Middle School	Teachers for Schedule Change	4.00
High School	Weight Room Coordinator/Supervisor (Stipend)	0.00
Special Ed	Administrative Assistant	1.00
	Special Education Coordinator	1.00
	Special Education Paraeducator	1.00
	HS Special Education Teacher	1.00
Student Services	Bilingual Counselor	1.00
	Bilingual Paraeducator	1.00
	School Nursing	0.50
	Bilingual Teacher	1.00
Athletics	Middle School Athletic Director (Stipend)	0.00
	Increased Administrative Assistant	0.50
District	Reading/Math Interventionist for Title I	1.00
	K-6 Section Reductions	(2.00)
Other Budget Requests	To Be Determined	
Total Additional Staffing		11.500
(Fund 10)		7.00
(Fund 27)		4.00
(Fund 80)		0.50

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.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Arboretum School	\$20,000	\$23,600	\$3,600	0%
Heritage School	\$26,500	\$27,200	\$700	3%
Prairie School	\$24,700	\$30,900	\$6,200	25%
Intermediate School	\$8,600	\$8,600	\$0	0%
Joint Elementary PTO	\$0	\$0	\$0	100%
Middle School	\$29,190	\$29,940	\$750	3%
High School-Scholarships	\$16,280	\$6,650		
High School	\$150,640	\$217,443	\$66,803	44%
Athletics	\$362,200	\$362,400	\$200	0%
Superintendent	\$0	\$0	\$0	0%
Business Office	\$30,000	\$58,000	\$28,000	93%
Maintenance	\$0	\$0	\$0	0%
Mentor	\$93,250	\$54,300	(\$38,950)	-42%
Student Services	\$0	\$0	\$0	0%
Special Education	\$41,000	\$41,000	\$0	0%
Total Revenues	\$802,360	\$860,033	\$57,673	7%
Expenditures:				
Arboretum School	\$32,000	\$32,600	\$600	2%
Heritage School	\$26,500	\$22,200	(\$4,300)	-16%
Prairie School	\$33,700	\$51,550	\$17,850	53%
Intermediate School	\$7,840	\$7,840	\$0	0%
Joint Elementary PTO	\$300	\$0	(\$300)	100%
Middle School	\$29,190	\$29,940	\$750	3%
High School - Scholarships	\$10,500	\$29,750		
High School	\$177,955	\$159,433	(\$18,522)	-10%
Athletics	\$362,200	\$399,545	\$37,345	10%
Superintendent	\$0	\$0	\$0	--
Business Office	\$30,000	\$58,000	\$28,000	93%
Maintenance	\$0	\$0	\$0	100%
Mentor	\$122,464	\$53,300	(\$69,164)	100%
Student Services	\$0	\$0	\$0	0%
Special Education	\$41,000	\$20,850	(\$20,150)	-49%
Total Expenditures	\$873,649	\$865,008	(\$8,641)	-1%
Rev – Exp:	(\$71,289)	(\$4,975)	\$66,314	--
Beg Fund Balance	\$1,129,933	\$1,241,189	\$111,256	10%
End Fund Balance	\$1,241,189	\$1,236,214	(\$4,975)	0%

Fund 21 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.

	2023-2024	2023-2024	\$ Change	% Change
Revenues:				
Federal Grant PS	\$41,610	\$58,500	\$16,890	41%
Federal Grant FT	\$877,543	\$975,048	\$97,505	11%
Grand Totals	\$919,153	\$1,033,548	\$114,395	11%
State Aid	\$2,960,265	\$3,526,368	\$566,103	19%
Transfer In Fund 10	\$7,265,167	\$7,286,651	\$21,484	0.3%
High Cost Aid	\$0	\$475,000	\$475,000	--
Medicaid	\$185,000	\$185,000	\$0	0%
Transit of State Aid	\$15,000	\$15,000	\$0	0%
Open Enrollment Tuition	\$0	\$0	\$0	0%
Aid for School Mental Health	\$0	\$0	\$0	---
Other Revenue	\$10,425,432	\$11,488,019	\$1,062,587	10%
Total Revenues	\$11,344,585	\$12,521,567	\$1,176,982	10%
Expenditures:				
Federal Grant PS	\$41,610	\$58,500	\$16,890	41%
Federal Grant FT	\$877,543	\$975,048	\$97,505	11%
Grant Totals	\$919,153	\$1,033,548	\$114,395	12%
Personnel Costs: Salaries	\$7,390,747	\$8,280,835	\$890,088	12%
Personnel Costs: Benefits	\$2,644,456	\$2,816,955	\$172,499	7%
Salary & Benefits Totals	\$10,035,203	\$11,097,790	\$1,062,587	11%
Special Ed-Operations	\$28,839	\$28,839	\$0	0%
Special Ed-District	\$166,557	\$166,557	\$0	0%
Transportation	\$185,833	\$185,833	\$0	0%
Medicaid	\$9,000	\$9,000	\$0	0%
Program Totals	\$390,229	\$390,229	\$0	0%
Total Expenditures	\$11,344,585	\$12,521,567	\$1,176,982	10%
Rev – Exp:	\$0	\$0	\$0	---
Beg Fund Balance	\$0	\$0	\$0	---
End Fund Balance	\$0	\$0	\$0	---

The personnel budget includes an inflationary salary increase of 8%, advancement on the district compensations systems, a 0% increase in dental rates, a 3% increase in health insurance rates, and FTE changes as presented on page 13.

Waunakee Community School District

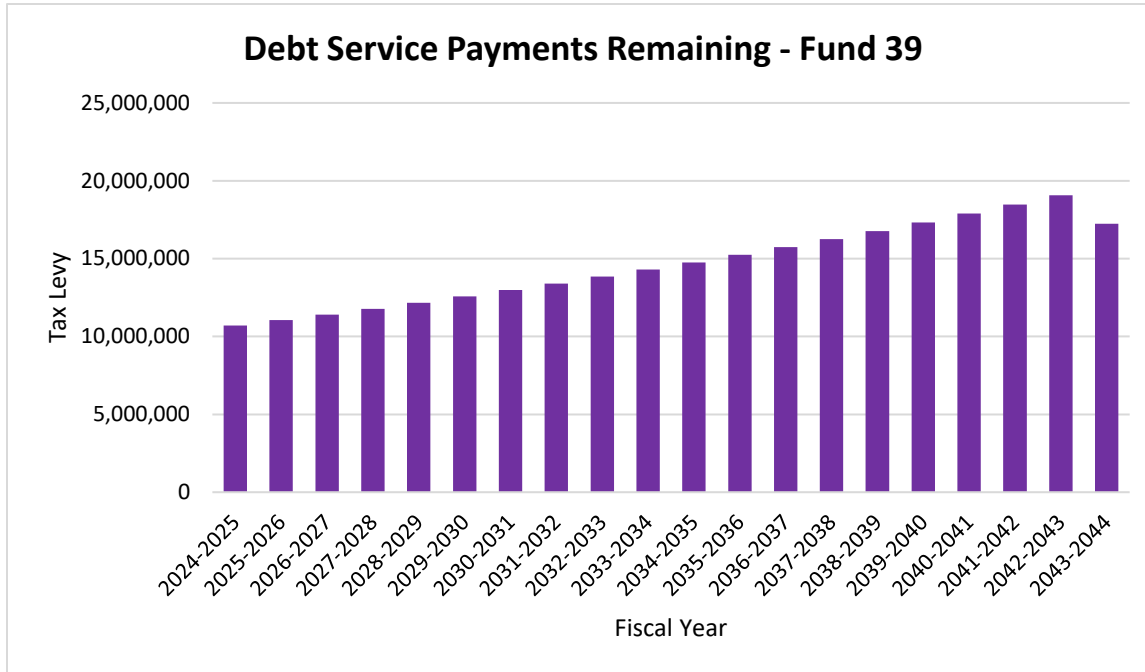
Debt Service Fund 39

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

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Premium	\$0	\$0	\$0	--
Refinancing	\$0	\$0	\$0	--
Interest Earned	\$5,000	\$5,000	\$0	0%
Property Taxes	\$12,838,301	\$10,699,681	(\$2,138,620)	-17%
Interest Rebate	\$0	\$0	\$0	--
Total Revenues:	\$12,843,301	\$10,704,681	(\$2,138,620)	-17%
Expenditures:				
Refinancing	\$0	\$0	\$0	0%
Interest Owed	\$6,004,106	\$5,847,433	(\$156,673)	-3%
Principal Owed	\$8,700,000	\$5,910,000	(\$2,790,000)	-32%
Other Debts	\$6,000	\$6,000	\$0	0%
Total Expenditures	\$14,710,106	\$11,763,433	(\$2,946,673)	-20%
Rev – Exp:	(\$1,866,805)	(\$1,058,752)	\$808,053	-43%
Beg Fund Balance	\$8,531,606	\$6,664,801	(\$1,866,805)	-22%
End Fund Balance	\$6,664,801	\$5,606,049	(\$1,058,752)	-16%

The following graph and table reflects the future tax levies (10 borrowings) in this fund. The school board has approved two bond issues related to the November 2022 referendum. Additional bond issues will be approved as the project continues. These additional bond issues have estimated interest costs added to the 2024-2025 fiscal year.

Waunakee Community School District



FISCAL YEAR	AMOUNT DUE
2024-2025	10,700,000
2025-2026	11,050,919
2026-2027	11,409,906
2027-2028	11,782,181
2028-2029	12,165,891
2029-2030	12,565,394
2030-2031	12,978,238
2031-2032	13,405,813
2032-2033	13,843,075
2033-2034	14,294,544
2034-2035	14,760,788
2035-2036	15,241,363
2036-2037	15,737,269
2037-2038	16,247,894
2038-2039	16,776,269
2039-2040	17,320,344
2040-2041	17,887,888
2041-2042	18,471,569
2042-2043	19,072,627
2043-2044	17,245,813
TOTAL DUE	\$292,957,785

The amount due includes estimates based on the most recent financial plan. Only a portion of the November 2022 capital referendum has been borrowed long-term.

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.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Property Taxes	\$0	\$0	\$0	0%
Interest	\$0	\$0	\$0	100%
Total Revenues	\$0	\$0	\$0	0%
Expenditures:				
Maintenance Projects	\$194,046	\$0	(\$194,046)	-100%
Total Expenditures	\$194,046	\$0	(\$194,046)	--
Rev – Exp:	(194,046.00)	0.00	194,046	-100%
Beg Fund Balance	194,046	0	(194,046)	-100%
End Fund Balance	\$0	\$0	\$0	0%

Capital expansion fund 41 was no longer utilized, starting with the 2023-24 school year. The facility committee approved the final fund 41 projects in early 2023. There were a few projects that carried across from the 22-23 fiscal year.

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 capital expenditures related to buildings and sites. The November 2022 capital referendum question of \$175 million is accounted for in this fund.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Bond Proceeds	\$110,000,000	\$66,020,000	(\$43,980,000)	0%
Interest	\$3,000,000	\$4,000,000	\$1,000,000	33%
Total Revenues	\$113,000,000	\$70,020,000	(\$42,980,000)	-38%
Expenditures:				
Heritage Elementary	\$55,000,000	\$7,500,000	(\$47,500,000)	100%
Middle School	\$5,000,000	\$50,000,000	\$45,000,000	100%
HS/TLC/District	\$1,000,000	\$4,000,000	\$3,000,000	100%
Districtwide Maintenance	\$3,000,000	\$5,000,000	\$2,000,000	100%
Total Expenditures	\$64,000,000	\$66,500,000	\$2,500,000	--
Rev – Exp:	49,000,000.00	3,520,000	(45,480,000)	-93%
Beg Fund Balance	0	101,487,266	101,487,266	--
End Fund Balance	\$101,487,266	\$105,007,266	\$56,007,266	3%

The \$110,000,000 in 2024 will be a 2023-24 budget revision. The first draft of the budget has been updated to reflect the anticipated expenditures for the new Heritage Elementary, new Middle School, and other districtwide projects.

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.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Milk Sales	\$78,558	\$77,288	(\$1,270)	-2%
Ala-Carte Sales	\$1,307,822	\$1,077,040	(\$230,782)	-18%
Lunch Sales-Students	\$1,069,130	\$1,195,100	\$125,970	12%
Lunch Sales-Adults	\$5,780	\$17,850	\$12,070	209%
Lunch-Dane County	\$139,825	\$141,000	\$1,175	1%
Catering	\$72,537	\$68,000	(\$4,537)	-6%
Breakfast Sales	\$15,598	\$28,858	\$13,261	85%
Madison Country Day	\$157,383	\$216,410	\$59,027	100%
Westside Christian	\$83,867	\$80,661	(\$3,206)	200%
Total Revenues	\$2,930,500	\$2,902,207	(\$28,293)	-1%
Expenditures:				
Contracted Services	\$1,199,938	\$1,214,618	\$14,680	1%
Food Purchase	\$1,464,560	\$1,444,198	(\$20,362)	-1%
Other Supplies	\$117,937	\$103,071	(\$14,866)	-13%
Equipment Purchase	\$25,000	\$25,000	\$0	0%
Software/Tech Costs	\$60,000	\$60,000	\$0	0%
Personnel Costs	\$40,000	\$40,000	\$0	0%
Total Expenditures	\$2,907,435	\$2,886,887	(\$20,548)	-1%
Rev-Exp:	\$23,064	\$15,320	(\$7,744)	--
Beg Fund Balance	\$0	\$0	\$0	--
End Fund Balance	\$0	\$15,320	\$15,320	--

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/Westside Christian School programs provide meals to private schools.

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

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.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Interest – AUL Trust	\$30,000	\$30,000	\$0	0%
Interest – HRA Trust	\$250,000	\$250,000	\$0	0%
Employer Contributions - AUL	\$0	\$0	\$0	100%
Employee Contributions – AUL	\$7,000	\$7,000	\$0	0%
Employer Contributions – HRA	\$490,000	\$490,000	\$0	0%
Employee Contributions – HRA	\$0	\$0	\$0	--
Total Revenues	\$777,000	\$777,000	\$0	0%
Expenditures:				
Disbursements – AUL	\$600,000	\$600,000	\$0	0%
Disbursements – HRA	\$450,000	\$450,000	\$0	--
Disbursements - Implicit Rate	\$76,000	\$76,000	\$0	0%
Total Expenditures	\$1,126,000	\$1,126,000	\$0	0%
Rev – Exp:	(\$349,000)	(\$349,000)	\$0	0%
Beg Fund	\$7,634,984	\$8,521,126	\$886,142	12%
End Fund	\$8,521,126	\$8,172,126	(\$349,000)	-4%

This budget will be updated in the final draft of the budget based on the final retirement benefits for the 2023-2024 retirees. The annual district contribution to the Fund 73 trust fund has been placed on hold until further discussion with the budget committee.

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.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Property Taxes	\$394,500	\$575,000	\$180,500	46%
Athletic Camps	\$0	\$0	\$0	--
Community Ed	\$17,000	\$17,000	\$0	0%
Summer School Camps	\$1,200	\$1,200	\$0	0%
Middle School Athletics	\$15,500	\$15,500	\$0	0%
Community Ed/Swim	\$45,000	\$45,000	\$0	0%
WCCC Grant	\$125,000	\$125,000	\$0	0%
Warrior Media	\$5,000	\$15,000	\$10,000	100%
Total Revenues	\$603,200	\$793,700	\$190,500	32%
Expenditures:				
Community Education	\$70,000	\$30,000	(\$40,000)	-57%
Communications	\$30,000	\$30,000	\$0	100%
Athletic Camps	\$0	\$0	\$0	--
Middle School Clubs/Orgs	\$0	\$100,000	\$100,000	--
Middle School Athletics	\$135,000	\$195,000	\$60,000	44%
Community Ed/Swim	\$160,000	\$160,000	\$0	0%
Maintenance	\$10,000	\$50,000	\$40,000	400%
Public Safety	\$90,000	\$100,000	\$10,000	11%
Police Liaison Officer	\$40,000	\$40,000	\$0	0%
Summer School Camps	\$1,200	\$1,200	\$0	0%
Workers Compensation	\$2,000	\$2,000	\$0	0%
WCCC Grant	\$125,000	\$125,000	\$0	0%
Warrior Media	\$110,000	\$130,000	\$20,000	100%
Total Expenditures	\$773,200	\$963,200	\$190,000	25%
Rev – Exp:	(\$170,000)	(\$169,500)	\$500	--
Beg Fund Balance	\$473,122	\$324,265	(\$148,857)	-31%
End Fund Balance	\$324,265	\$154,765	(\$169,500)	-52%

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, Waunakee Community Cares Coalition Grant, and personnel costs not charged to the community through user fees. New for 2024-25: Middle School clubs and organizations have been opened up to the entire community. Middle School athletics have been increased to reflect an athletic director stipend/part time administrative assistant.

The budget has been updated for the third draft of the budget in July.

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.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
DCNTP	\$187,416	\$202,463	\$15,047	8%
Mentor Grants	\$0	\$0	\$0	---
Total Revenues	\$187,416	\$202,463	\$15,047	8%
Expenditures:				
DCNTP	\$187,416	\$202,463	\$15,047	8%
Mentor Grants	\$0	\$0	\$0	---
Total Expenditures	\$187,416	\$202,463	\$15,047	8%
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. The budget was updated for the second draft of the budget in June.