



– A G E N D A –

I. BUDGET HEARING

A. Call to Order - Roll Call

Presenter: Diane Stroik, President

B. Pledge of Allegiance

C. Announce Purpose of the Budget Hearing [State Statute, Section 65.90(4)]

Presenter: Rita A. Kasten, Clerk

D. Opening Remarks

Presenter: Diane Stroik, President

E. Review Proposed 2015-2016 Budget

Presenter: Kristine Gilmore, Superintendent & Jack Stoskopf, Assistant Superintendent

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F. Questions and Comments

Presenter: Diane Stroik, President

G. Adjourn Budget Hearing

II. SIXTY-FIFTH ANNUAL SCHOOL DISTRICT MEETING

A. Call to Order

Presenter: Diane Stroik, President

B. Reading of Official Notice of Meeting

Presenter: Rita A. Kasten, Clerk

C. Announce Robert's Rules of Order to Prevail

D. Elect Temporary Meeting Chairperson

E. Read and Approve Treasurer's Report for 2014-2015

Presenter: Joshua Dickerson, Treasurer

F. Old Business

G. Regular Business

1. Set School Board Salaries for 2015-2016 (Presently at \$2,000 each)

2. Provide for Reimbursement of School Board Expenses as per Board Policy #8230

3. Set 2015-2016 Tax Levy

4. Set Time and Place of the 2016 Annual Meeting

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H. Other Business

I. Adjournment



*Preliminary
Annual Budget Report
2015-16*



6300 Alderson Street, Weston, WI 54476
Budget Hearing & Annual Meeting, 6:00 p.m.
September 22, 2015

**D.C. Everest Area School District
6300 Alderson Street
Weston, Wisconsin 54476**

School Board Members

Diane Stroik	President
Jason Jablonski	Vice President
Rita Kasten	Clerk
Josh Dickerson	Treasurer
Helen Ackermann	Member
Larry Schaefer	Member
Yee Leng Xiong	Member

Superintendent of Schools

Kristine A. Gilmore, Ed.D.

Assistant Superintendents

Jack E. Stoskopf, Jr.	Business/Personnel Services
Mary Jo Lechner	Curriculum & Learning

Annual Budget Report
Created by
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ANNUAL BUDGET REPORT

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Introductory Section



D.C. Everest Area School District
6300 Alderson Street
Weston, WI 54476
Phone 715-359-4221

Kristine A. Gilmore, Ed.D.
Superintendent

MISSION STATEMENT

D.C. Everest Area School District, in partnership with the community, is committed to being an innovative educational leader in developing knowledgeable, productive, caring, creative, responsible individuals prepared to meet the challenges of an ever-changing global society.

Executive Summary

Annual Meeting

2015-16 Budget Update

Included within this Annual Budget Report is the 2015-2016 fiscal year net budget for all funds that total \$77,077,393 (inter fund transfer transfers have been removed). The general fund portion of the budget is \$64,136,384. The current levy provides \$23,986,526 and the levy rate will be \$11.11.

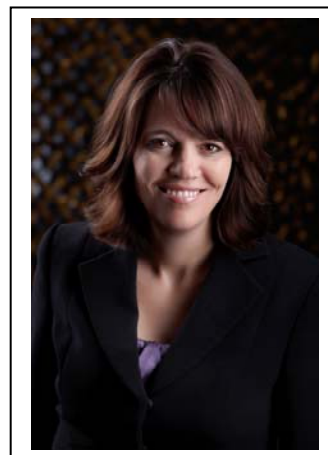
The children of the D.C. Everest Area School District rely on the support of the electors to secure their educational future. Your help, by voting to fund the proposed levy, is encouraged for the benefit of our children.

This budget considers the economic challenge that our citizens face and still allows us to continue working toward accomplishing the district goals outlined by the school board and staff in a cost effective manner. We greatly appreciate the continued support of the community.

The budget reflects the mission statement of the D.C. Everest Area School District. It is a prudent plan that balances the many needs of our students and the economic realities of our state and local community. School board members have provided outstanding leadership and the budget reflects the commitment to quality education programs.

Sincerely,

Kristine A. Gilmore, Ed.D.
Superintendent of Schools



Mission Statement

D.C. Everest Area School District, in partnership with the community, is committed to being an innovative educational leader in developing knowledgeable, productive, caring, creative, responsible individuals prepared to meet the challenges of an ever-changing global society.

District Description and Organization

D.C. Everest Area School District, a fiscally independent entity, is located in north-central Wisconsin on the southeast side of the Wausau area in Marathon County. The District provides a full range of educational programs and services to all pupils, including adult education programs. A broad range of extra-curricular and athletic opportunities is offered. D.C. Everest Area School District serves the Villages of Hatley, Rothschild, Weston and part of Kronenwetter; the Towns of Easton, Ringle and Weston; parts of the Towns of Norrie, Reid, and Wausau; the City of Schofield and parts of the City of Wausau. The District encompasses 162 square miles.

D.C. Everest Area School District is organized as a common school district and is governed by a seven-member elected school board. The board has the power and obligation to set budgets, certify tax levies, issue debt and perform other tasks necessary to operate the district.

The school board meets monthly on the fourth Wednesday at 6:30 p.m. All meetings are held at the D.C. Everest Administration Building boardroom located at 6300 Alderson Street in the Village of Weston.

Our school district was consolidated in 1950 by combining a Union High School District and Common School District #1. Since the original consolidation, Hatley joined the district in 1961 and the Town of Easton in 1962.

Prior to 1953, the district operated a K-12 school in Rothschild, a K-8 school in Schofield and smaller one-room rural schools in the Towns of Weston, Wausau, and Kronenwetter.

D. C. Everest Senior High School opened its doors to students in the fall of 1953, with a 9-12 enrollment of 388 students. The first newly constructed elementary school was completed in Rothschild in 1960. In 1963, with crowded conditions in the Everest Junior-Senior High School (now the Junior High), an addition provided for a junior high wing and additional shop facilities. At the same time the Weston Elementary School was built and a wing added to the existing Schofield Elementary School.

In the mid 1960's, it became evident that a new school facility was needed. In October 1966, the community approved the purchase of 63 acres of land at a cost of \$105,000. Initially, the thought was to build a new middle school; however, the school board later decided to build a new senior high school. An active citizen's committee convinced the public that the board's plan was too costly and a better structure could be built. In January 1968, voters turned out to defeat a proposed \$4,950,000 building by a count of 3,513 to 501. In April 1968, after much discussion and revision, a \$4,000,000 structure was approved by a vote of 2,173 to 1,847. This was the largest building program in the history of our district. The final cost for the new senior high school was \$4,325,327. The additional cost was partially funded through private donations. The official dedication took place on September 20, 1971, even though the school opened in the fall of 1970. The school was not completely finished at this point as the field house and auditorium were completed while classes were in session.

District Description and Organization (continued)

The high school was named after David Clark Everest (1883-1955) who was the President and General Manager of Marathon Paper Mills. Mr. Everest was influential in the growth of the community and promoted educational opportunities.

In the mid 1970's, the growing needs of the district resulted in two new elementary schools. Evergreen Elementary (cost \$1,236,000) was dedicated in September 1976 and was the first district school to utilize the open classroom concept. In 1979, Riverside Elementary (cost \$1,800,000), was built in the Town of Ringle. Also, additions to the senior and junior high schools and Schofield Elementary were constructed. In 1976, the school district's name was changed from Joint School District #1 to D.C. Everest Area School District.

In 1990, the district approved a \$3,600,000 proposal for additions to various buildings including Hatley, Riverside, Weston, and Evergreen Elementary schools, the junior and senior high schools, and remodeling of Schofield Elementary.

In February 1996, the district approved funding of the Greenheck Field House. Total project cost was \$3,600,000 of which \$1,995,000 were public funds and approximately \$1,600,000 were private contributions. Greenheck Field House opened in January 1998 adding a new dimension to the quality of life in the Everest area and to the academic and physical education of our children. The facility houses additional classrooms for the high school, an Olympic ice rink, a 3-court gymnasium, two racquetball courts, a weight room, a fitness balcony and a concession stand.

Citizens approved a \$26,595,000 referendum in February 2000 to build a new 6-7 middle school (\$19.2 million) and for remodeling and additions to the junior high (\$1.5 million) and senior high (\$4.8 million). The D.C. Everest Middle School opened in September 2002. The project realigned grade levels to elementary (K-5), middle school (6-7), junior high (8-9), and senior high (10-12) alleviating overcrowding in the elementary schools and junior high.

In February 2005, citizens passed an \$18,955,000 referendum to build an additional elementary school at the middle school site and to construct additions and undertake maintenance, repair and remodeling projects at various school district buildings and sites. Mountain Bay Elementary School opened September 2006.

In February 2007, citizens passed a recurring referendum to exceed the revenue limit by \$1,500,000 for 2007-08 school year and \$2,500,000 for the 2008-09 school year for a total of \$4,000,000. The purpose of this referendum was to help resolve the budget shortfall that the district has been challenged with due to rapid enrollment growth.

At the end of the 2010-11 school year, Schofield and Easton Elementary Schools were closed. Students were transitioned to Rothschild, Weston, Evergreen and Hatley Elementary Schools.

In September of 2011, the district opened the D.C Everest Idea School. The school is based on a project-learning concept. The district received an implementation grant from the state to help with the initial funding of the school. In the 2013-14 school year, the district purchased the building in the amount of \$770,397.

In September of 2013, the district implemented four year old kindergarten (4K) services. This program is a partnership between the district and local early childhood professionals.

Budget Administration and Management

The district prepares its budget in a uniform financial accounting structure as required for public elementary and secondary schools in the state of Wisconsin. These rules require the use of a fund accounting system. Funds allow for segregation and reporting of financial transactions in such a way as to ensure compliance with various laws, restrictions, regulations, and limitations.

The district adopts budgets that generally balance revenues and expenditures to avoid deficit spending. Exceptions may occur for capital project and debt service funds or where a fund balance has been accumulated for a specific purpose.

The proposed budget complies with revenue limits adopted by the state legislature. This legislation limits the district's ability to increase property taxes. By virtue of the revenue limit, and the district's practice of adopting balanced budgets, allowable expenditures are limited.

Budget Planning

Budget planning is a year-round process involving the board, the superintendent, assistant superintendents, principals, directors, coordinators, teachers, and other personnel throughout the school system, as well as parents and citizens of the school district.

The Superintendent has overall responsibility for budget preparation, including the construction of and adherence to a budget calendar. Principals develop and submit budget requests for their particular schools after seeking the advice and suggestions of staff members. The budget request will reflect the individual principal's judgment as to the most effective way to use resources in achieving progress toward educational objectives.

Staff Involvement in Budget Preparation

The board then gives careful consideration to budget requests and reviews allocations for equity and consistency with educational priorities of the school system. It is the policy of the board to offer professional and other staff organizations the opportunity to review the district budget before the school board approves it.

Determination of Budget Priorities

The district administrator is directed to formulate the annual budget within specific parameters. Resources will be utilized to produce the most positive effect on the student's opportunity to gain a basic/general education in this district.

The budget is prepared in accordance with statutory and regulatory mandates as promulgated by the Department of Public Instruction and/or the Federal Government. The budget must also be in harmony with the school board contracts with its employees. At all times the development and promulgation of the budget must take into consideration the school board's responsibility to the children of the D.C. Everest Area School District.

Budget Implementation

The school board has placed the responsibility for administering the operating budget, once adopted, with the district administrator in accordance with the following principles:

- All actions of the district administrator in executing the programs of the district are subject to continuous review by the board.
- All expenditures of funds for the employment and assignment of personnel meet the legal requirements of the Education Code of the Department of Public Instruction and adopted board policies.
- All expenditures, so authorized, are contained and fully funded within the line item of the operating unit as adopted.

Budget Administration And Management (Continued)

- All budget actions are consistent with other Wisconsin laws and other policies of the D.C. Everest Area School District.

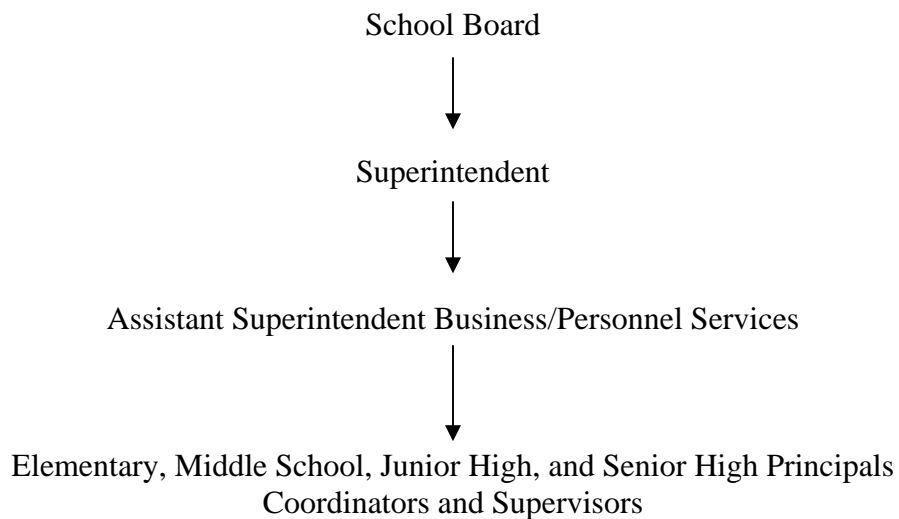
Capital Budget (Building and Grounds Projects)

Providing a safe, clean and attractive learning environment in which our children can learn is a high priority for the D.C. Everest Area School District. Effective operation and maintenance of school facilities is essential. Facility needs are reviewed on an annual basis and future needs are addressed in a five-year plan. Repairs and special needs are addressed daily and include preventative maintenance programs. The administration and school board recognize the need to acquire equipment to enhance employee productivity, and to maintain and improve its buildings and grounds. The Supervisor of Maintenance and Operations, with input from building and grounds staff, determines current and future capital equipment needs.

Budget administration and management is a process of regulating expenditures during the fiscal year to ensure they do not exceed authorized levels and are used for intended purposes.

Each budget manager is responsible for the administration of his/her budget. All favorable and unfavorable variances are investigated and corrective action taken. The business office coordinates the overall revenue and expenditure plans and ensures district expenditures are within available revenues.

The budget centers and flow of budget management are as follows:



The manager of each of these budget centers is authorized to approve expenditures of funds within their area of responsibility so long as the funds are expended according to purchasing procedures and legal requirements.

All purchase orders and P-Card purchases are verified in the business office to ensure availability of funds, proper account coding, and compliance with legal and purchasing procedures.

Because budgets are quantitative plans, it may be necessary at times to transfer monies within a spending plan to make an unplanned expenditure. In such instances, the budget manager must submit a request to transfer funds with the Assistant Superintendent of Business/Personnel.

**Business Office Budget Calendar
2015-2016 School Year
D.C. Everest Area School District**

November 2014	<ul style="list-style-type: none"> ➤ PMA projections model updated with 2014-2015 audited budget data ➤ Board review and approval of budget calendar
December 2014	<ul style="list-style-type: none"> ➤ PMA projections model updated with 2015-2016 assumptions ➤ Current year budget performance review
January 2015	<ul style="list-style-type: none"> ➤ Cabinet discusses and determines per pupil allocations ➤ Board review and approval of per pupil allocations ➤ PMA projections model information shared with board ➤ Initial 5-Year Plan meeting with B&G staff ➤ Individual department budget planning meetings ➤ Begin review of staffing needs and ratios ➤ Current year budget performance review
February 2015	<ul style="list-style-type: none"> ➤ Snapshot of current staffing levels for budgeting ➤ Current year budget performance review ➤ Begin review of estimated health care costs for 2016 calendar year
March 2015	<ul style="list-style-type: none"> ➤ Contract negotiations begin ➤ Analyze various scenarios for any salary and negotiations adjustments that may affect the budget ➤ 5-Year Plan meeting with B&G staff ➤ Finalize school budgets ➤ Current year budget performance review
April 2015	<ul style="list-style-type: none"> ➤ April staffing pull from Employee Management into Sal/Neg Module ➤ Review of district depositories ➤ Board review and approve department budgets ➤ Finalize department budgets ➤ Current year budget performance review
May 2015	<ul style="list-style-type: none"> ➤ End of Year project requests - if applicable ➤ Preliminary salary and benefits Budget ➤ End of year project requests – if applicable ➤ Current year budget performance review
June 2015	<ul style="list-style-type: none"> ➤ Ongoing budget work ➤ Begin review of cash flow analysis & short term borrowing needs ➤ Finalize salary and benefits budgets ➤ Current year budget performance review
July 2015	<ul style="list-style-type: none"> ➤ Ongoing budget work ➤ Review preliminary health and dental costs ➤ Present preliminary budget to the school board
August 2015	<ul style="list-style-type: none"> ➤ Ongoing budget work ➤ Finalize health and dental costs ➤ Annual district audit process
September 2015	<ul style="list-style-type: none"> ➤ Ongoing budget work ➤ Annual Meeting ➤ School board approval of short term borrowing ➤ Finalize budget as needed information becomes available
October 2015	<ul style="list-style-type: none"> ➤ School board adopts budget ➤ School board sets the levy
November 2015	<ul style="list-style-type: none"> ➤ Tax levy certifications sent to municipal clerks

Fund Accounting

Financial accounting requirements determine that each transaction be identified for administrative and accounting purposes. The primary accounting element is the “fund”, which is an independent fiscal and accounting entity, requiring its own set of books in accordance with special regulations, restrictions, and limitations that earmark each fund for a specific activity or for attaining certain objectives. Each fund must be accounted for so that the identity of its resources and obligations, and its revenues and expenditures are continually maintained.

A fund is an accounting entity consisting of a self-balancing set of asset, liability, and equity accounts used to account for the district's financial transactions in accordance with laws, regulations, or restrictions. The Department of Public Instruction requires reporting of various revenues and expenditures within specified funds. These are the funds that are used by the District:

All funds used by Wisconsin school districts must be classified into one of nine “fund types.” The major fund types are: the General Fund, Special Projects Fund, Debt Service Fund, Capital Projects Fund, Food Service Fund, Agency (Pupil Activity) Fund, Fiduciary Fund, Community Service Fund, and Package and Cooperative Program Fund.

Governmental funds are used to account for activities for instruction, the support of instruction, special projects and revenue, debt service, food service, community education, and capital projects as needed. Governmental funds use the modified accrual basis of accounting. Generally, the type of inflow information is revenue for which cash is received during or soon after the end of the fiscal year. The type of outflow information is for expenditures when goods or services have been received and the related liability is due and payable during the year or soon after.

Fiduciary funds are used to account for assets held by the District on behalf of someone else. Student and other organizations that have funds on deposit with the District are reported in these funds. Fiduciary funds are reported on the accrual basis of accounting. All assets and liabilities, both short-term and long-term, are reported in the asset and liability accounts. Inflows and outflows of revenue and expenditures are recorded for all additions and deductions, regardless of when cash is received or paid. The District has one student association fund (SAF fund) at each school and several trust funds.

Explanation of Funds

All school districts in Wisconsin are required to budget according to the Wisconsin Uniform Financial Accounting Requirements (WUFAR) as defined in the state statutes:

§115.28(13) The state superintendent shall “prescribe a uniform financial fund accounting system, applicable to all school districts which provides for the recording of all financial transactions inherent to the management of schools and the administration of the state’s school aid programs.”

By using this system, the budget is set up by fund. A separate budget is established for each fund wherein a school district anticipates a transaction. Each fund has its own receipts and disbursements and its own fund balance. Listed below are the funds used in conjunction with the enclosed budget.

Explanation of Funds (continued)

Instructional Funds

Instructional funds are funds where elementary and secondary instruction activities are recorded.

10 - General Fund

The General Fund is used to account for district financial activities for current operations, except those that are required to be accounted for in separate funds. Approximately 75% of all District expenditures are conducted through the General Fund.

21 - Special Revenue Trust Fund

This fund is used to account for trust funds that can be used for district operations. The source of such funds is gifts and donations from private parties. Cash and investments in this fund are expended pursuant to donor specifications. There may be a fund balance in this fund.

27 - Special Education Fund

This fund is used to account for special education and related services funded wholly or in part with state or federal special education aid or charges for services provided to other districts as a result of being a host district for a special education package or cooperative program. No fund balance or deficit can exist in this fund.

99 - Other Package and Cooperative Program Funds

This fund is to be used for all other types of cooperative instructional funds. No fund balance or deficit can exist in this fund.

Debt Service Funds

These funds are used for recording transactions related to repayment of the following general obligation debt: promissory notes (issued per statute 67.12(12)), bonds, and state trust fund loans. Also included in these funds are transactions pertaining to land contract payments and refinancing of debt issues and other district obligations as specified by the Department of Public Instruction. Debt tax levies must be recorded in these funds. The resources in these funds may not be used for any other purpose as long as a related debt remains.

38 - Debt Service Fund

This fund is used to account for transactions for the repayment of debt issues that was authorized by school board resolution before August 12, 1993, or incurred without referendum approval after that date. A fund balance may exist in this fund. Repayment of principal and interest is made within the revenue cap. This fund is used to finance the District's Wisconsin Retirement System unfunded liability.

39 - Debt Service Fund

This fund is used to account for transactions for the repayment of debt issues that were either authorized by school board resolution before August 12, 1993, or approved by referendum. Repayment of principal and interest is made outside of the revenue cap. A fund balance may exist in this fund.

Explanation of Funds (continued)

Capital Projects Funds

These funds are used to account for expenditures financed through the use of bonds, promissory notes, state trust fund loans, land contracts, and expansion fund tax levy.

40 - Capital Projects Funds

Used to report capital project fund activities, a fund balance may exist in this fund.

Food and Community Service Funds

These funds are used to account and report transactions of the district's food and community service activities. No K-12 instructional (100 000 series) or instructional support related functions are recorded in these funds.

50 - Food Service Fund

All revenues and expenditures related to Food Services should be recorded in this fund. The Food Service Fund may not transfer money to any other fund. Any fund balance must be retained for future use for Food Services. Federal regulations require that the Food Service Fund be accounted for separately.

80 - Community Service Fund

S.120.13 and 120.61, Wis. Stats., allow a school board to permit use of the district's property for civic purposes. The services have the primary function of serving the community and adult education. These services are accounted for in this fund.

Agency (Pupil Activity) Fund

60 - Agency (Pupil Activity) Fund

The Agency (Pupil Activity) Fund is used to account for assets held by the school district for pupil organizations.

Trust Fund

This fund is used to account for assets held by the district in a trustee capacity for individuals, private organizations, and/or other funds.

72 - Private Purpose Trust Fund

This fund is used to account for gifts and donations specified for the benefit of private individuals and organizations not under the control of the school board. Scholarships are recorded in this fund. Cash and investment accounts in this fund are required as specified by donors. There may be a fund balance in this fund.

73 - Post Employment Benefit Trust Fund

This fund is used to account for resources held in trust for formally established defined benefit pension plans, defined contribution plans, or employee benefit plans. Such plans must be legally established in accordance with state statutes, federal laws and Internal Revenue Service requirements. Specific requirements for use of this fund have been established by the Department of Public Instruction. The District established a Fund 73 for post-employment benefits in 2005.

Explanation of Sources

The Source dimension is used to classify revenues and other sources of income according to their origins. Revenue is an increase of assets which does not represent recovery of expenditures and which does not increase liabilities by an identical amount or a decrease in liabilities, which does not cause an increase in other liabilities or a decrease in assets. The exchange of one type of asset for another (as in the sale of equipment for cash) does not represent revenue. Revenue increases both the assets and the equity of the district as a whole.

100 - Interfund Transfers-In

All revenue from interfund transfers.

200 - Revenue From Local Sources

Property taxes, interfund payments, payment for services, non-capital sales, school activity income, interest on investments, other revenues such as student fees.

300 - Interdistrict Payments Within Wisconsin

Received from other Wisconsin school districts for services rendered.

500 - Revenue From Intermediate Sources

Payments received from Cooperative Education Service Agencies (CESA) and counties.

600 - Revenue From State Sources

Money received from the State of Wisconsin. Examples are categorical aids such as transportation and library aid. Additionally, equalization aids are recorded here.

700 - Revenue From Federal Sources

Money received directly from the federal government or routed through the state such as special education project grants.

800 - Other Financing Sources

Non-recurring sources of funds, which are classified separately from revenues, such as loans.

900 - Other Revenues

Adjustments and refunds of disbursements are recorded here. Money received from an insurance company for non-capital losses are recorded here.

Explanation of Functions

An account designation that categorizes a reason or purpose served by a particular expenditure or made possible by a particular receipt.

110000	Undifferentiated	An instructional situation in which one teacher is responsible for providing instruction in two or more curricular areas to the same group of pupils (K-8 classroom teachers).
120000	Regular Education	An instructional setting in which a teacher is responsible for instructing a group of pupils in only one curricular area (high school math, science, social studies, language arts, music and art).
130000	Vocational Education	Vocational instructional activities (business education, industrial education, home economics and agriculture programs).
140000	Physical Education	Instructional activities concerned with health and safety in daily living (physical education & physical recreation).
150000	Special Education	Instructional activities for pupils with disabilities and provided by specially qualified personnel as required by an Individual Educational Program (IEP) for such pupils (cognitively disabled, learning disabled, emotionally disturbed, speech therapy and homebound instruction).
160000	Co-Curricular Activities	Instructional activities under the guidance and supervision of school staff designed to provide students such experiences as motivation, enjoyment and improvement of skills (extracurricular programs such as athletics).
170000	Special Needs	Activities of students with special needs not requiring an Individualized Education Program (IEP), but receiving instruction in curriculum designed to meet their unique needs.
210000	Pupil Services	Activities associated with pupil services programs (social work, guidance, health, psychological services, speech pathology and audiology, attendance, occupational and physical therapy).
220000	Instructional Staff	Curriculum development, library services, special education supervision.
230000	General Administration	Activities concerned with establishing and administering policies in connection with operating the school district. Includes school board and superintendent.
240000	Building Administration	Building management, including principals and secretaries.
250000	Business Administration	Activities concerned with paying, transporting, exchanging, and maintaining goods and services for the school district. Includes fiscal, pupil transportation and building and grounds.

Explanation of Functions (continued)

260000	Central Services	Data processing, public information, telephone and staff services, such as training.
270000	Insurance	Unemployment, liability, property, worker's compensation insurances; unemployment compensation and judgments.
280000	Debt Retirement	Interest and bond handling charges.
290000	Other Support	Other retirement services.
390000	Recreation	Other community services.
410000	Inter-fund Transfers	Permanent transfer of money from one fund to another to pay obligations of the receiving fund.
420000	Trust Fund Expenditures	Payment of retirement benefits.
430000	Purchased Instructional	Payments for instructional services or services provided pupils by other public and private agencies.
490000	Other Non-Program Transactions	Uncollected personal property tax refunded to municipalities.

Explanation of Objects

An account designation that categorizes an article or service obtained from a specific expenditure.

100	Salaries	Wages paid for all personnel.
200	Employee Benefits	State retirement, Social Security, health insurance, dental insurance, income protection, and other retirement.
300	Purchased Services	Personal and property services, utilities, pupil and employee travel, communication, data processing, and intergovernmental payments such as tuition.
400	Non-Capital Objects	Supplies, workbooks, textbooks, paper, software, newspapers, magazines, film rental.
500	Capital	Additional and replacement capital equipment, vehicle and equipment rental.
600	Debt Retirement	Interest and costs of borrowing.
700	Insurance and Judgments	Property, liability, workers' compensation and unemployment compensation.
800	Operating Transfers-Out	All interfund transfers out of a fund other than residual equity transfers.
900	Other Objects	Revenue transits, district dues, employee and pupil dues, adjustments and miscellaneous.

Financial Section

Revenue Trends and Assumptions

Revenue Limits

A district's revenue limit is the maximum amount of revenue that can be raised through state general aid and property tax for the General, Non-Referendum Debt, and Capital Expansion Funds, also referred to as Funds 10, 38, and 41 respectively. Revenue limits have been and will continue to be a topic of debate at the state level.

2015-16	\$0.00	2010-11	\$200.00
2014-15	\$75.00	2009-10	\$200.00
2013-14	\$75.00	2008-09	\$274.68
2012-13	\$50.00	2007-08	\$264.12
2011-12	-\$570.00	2006-07	\$256.93

Equalization Aid (State Source)

Over the years, there have been a variety of methods used to calculate the state's participation in financing K-12 education. Since 1995, the state has tried to provide a two-thirds funding commitment on a statewide basis. The level of state aid received by an individual district may be higher or lower than two-thirds depending on the district's per member shared costs and equalization value. In recent years, the commitment by the state to fund at two-thirds state-wide has been revised and has subsequently fallen. Generally speaking, as state aid is decreased, property taxes increase to pick up the shortfall. The percentage of actual state equalization aid to the D.C. Everest Area School District General Fund expenditure budget has been:

2015-16	61.9% (Estimate)	2010-11	64.9%
2014-15	59.2%	2009-10	66.8%
2013-14	60.1%	2008-09	67.4%
2012-13	61.1%	2007-08	67.7%
2011-12	62.8%	2006-07	69.6%

Equalization aid is the largest source of revenue for the district. Changes to the formula, changes in district property value, changes to membership and/or changes in shared costs significantly impact the amount of equalization aid the district receives. The district monitors these trends to determine future impact.

Local Property Tax Levies (Local Source)

Local levies are the second greatest source of revenue for the D.C. Everest Area School District and are regulated by the revenue limit law established by the state. Significant changes by legislative action could impact the reliance on local property taxpayers either negatively or positively. The district monitors legislative action to determine the impact of legislative edict.

Categorical Aid

Categorical Aid is state or federal aid intended to either finance or reimburse some specific category, instructional, or supporting program; or to aid a particular target group of pupils. The district may only use the aid for the purpose for which it was intended. Some examples of categorical aid programs in Wisconsin are: Per-Pupil Aid, Special Education Aid, Common School Fund Aid and Transportation Aid.

Federal Revenue (Federal Sources)

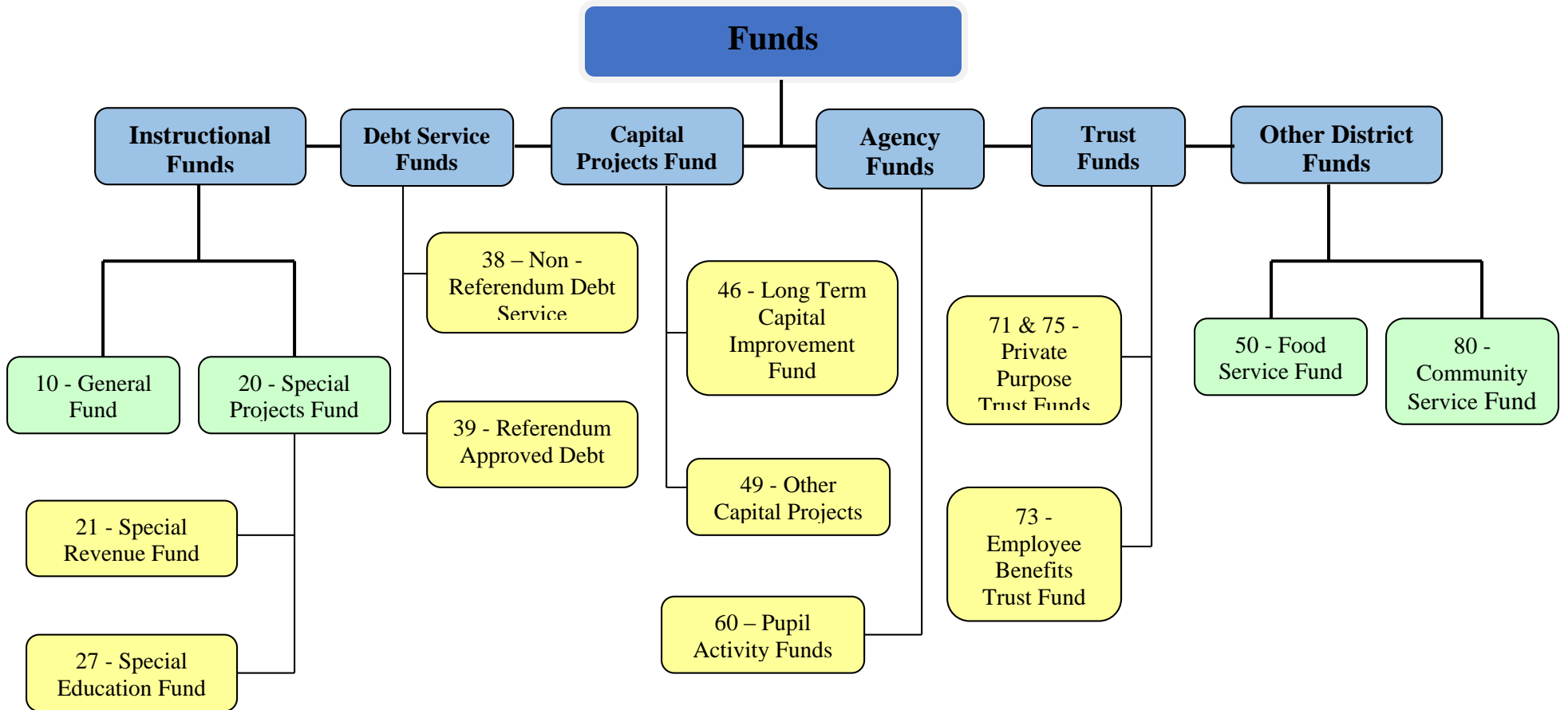
Funds received by a school district from the U.S. Government are routed through the state. Federal revenue only accounts for approximately 1% of the General Fund's total revenue.

Other Revenue Sources

Other revenue sources are approximately 1% of the total General Fund budget.

Organization of Funds

D.C. Everest Area School District

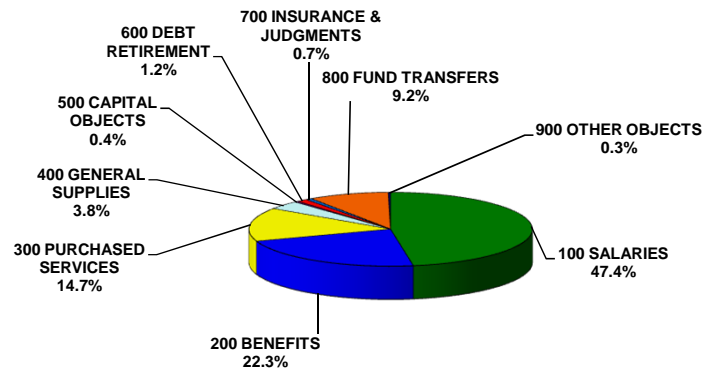


Revenue by Source and Expenditure by Object

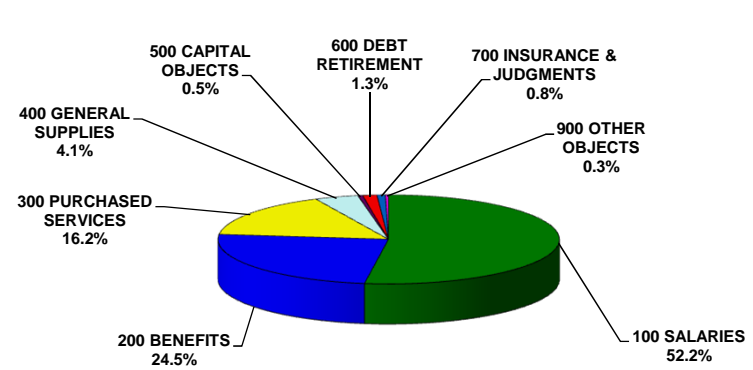
2015-16 BUDGET ADOPTION

FUND BALANCE	10 GENERAL FUND	20 SPECIAL PROJECT FUNDS	30 DEBT SERVICE FUNDS	40 CAPITAL PROJECT FUNDS	50 FOOD SERVICE FUND	70 TRUST FUNDS	80 COMMUNITY SERVICE FUND	90 PACKAGE & CO- OP PROGRAM FUND	ALL FUND TOTAL (Includes Fund Transfers)
BEGINNING FUND BALANCE	\$ 7,746,599	\$ 581,831	\$ 470,193	\$ 253,655	\$ 720,366	\$ 6,160,487	\$ 28,737	\$ -	\$ 15,961,867
ENDING FUND BALANCE	\$ 7,746,599	\$ 581,831	\$ 429,425	\$ 427,680	\$ 594,512	\$ 6,196,049	\$ 28,737	\$ -	\$ 16,004,832
REVENUES - SOURCE									
100 TRANSFERS-IN FROM ANOTHER FUND	\$ -	\$ 5,701,559	\$ -	\$ 227,480	\$ -	\$ -	\$ -	\$ -	\$ 5,929,039
200 LOCAL SOURCES	\$ 19,926,492	\$ -	\$ 4,599,318	\$ 50	\$ 1,130,525	\$ 89,000	\$ 1,109,602	\$ -	\$ 26,854,987
300 INTERDISTRICT PAYMENTS WITHIN WI	\$ 1,423,928	\$ 42,640	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,466,568
400 INTERDISTRICT PAYMENTS OUTSIDE WI	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
500 REVENUE FROM INTERMEDIATE SOURCES	\$ 148,531	\$ 243,798	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 392,329
600 STATE SOURCES	\$ 41,276,727	\$ 2,054,323	\$ -	\$ -	\$ 49,139	\$ -	\$ -	\$ -	\$ 43,380,189
700 FEDERAL SOURCES	\$ 966,970	\$ 1,040,592	\$ -	\$ -	\$ 1,266,736	\$ -	\$ -	\$ -	\$ 3,274,298
800 OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
900 OTHER REVENUE	\$ 393,736	\$ -	\$ -	\$ -	\$ -	\$ 1,330,991	\$ -	\$ -	\$ 1,724,727
TOTAL REVENUES	\$ 64,136,384	\$ 9,082,912	\$ 4,599,318	\$ 227,530	\$ 2,446,400	\$ 1,419,991	\$ 1,109,602	\$ -	\$ 83,022,137
EXPENDITURES - OBJECT									
100 SALARIES	\$ 30,421,496	\$ 5,073,922	\$ -	\$ -	\$ 779,158	\$ -	\$ 440,998	\$ -	\$ 36,715,574
200 BENEFITS	\$ 14,282,811	\$ 2,844,953	\$ -	\$ -	\$ 408,428	\$ -	\$ 160,370	\$ -	\$ 17,696,562
300 PURCHASED SERVICES	\$ 9,444,598	\$ 1,031,267	\$ -	\$ 29,500	\$ 60,588	\$ -	\$ 286,721	\$ -	\$ 10,852,674
400 GENERAL SUPPLIES	\$ 2,408,051	\$ 109,064	\$ -	\$ 24,005	\$ 1,238,620	\$ -	\$ 165,200	\$ -	\$ 3,944,940
500 CAPITAL OBJECTS	\$ 266,414	\$ -	\$ -	\$ -	\$ 77,000	\$ -	\$ 23,200	\$ -	\$ 366,614
600 DEBT RETIREMENT	\$ 781,017	\$ -	\$ 4,640,086	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,421,103
700 INSURANCE & JUDGMENTS	\$ 463,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 463,500
800 FUND TRANSFERS	\$ 5,901,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,901,779
900 OTHER OBJECTS	\$ 166,718	\$ 23,706	\$ -	\$ -	\$ 8,460	\$ 1,384,429	\$ 33,113	\$ -	\$ 1,616,426
TOTAL EXPENDITURES	\$ 64,136,384	\$ 9,082,912	\$ 4,640,086	\$ 53,505	\$ 2,572,254	\$ 1,384,429	\$ 1,109,602	\$ -	\$ 82,979,172

FUND 10 BY OBJECT



FUND 10 BY OBJECT LESS FUND TRANSFER

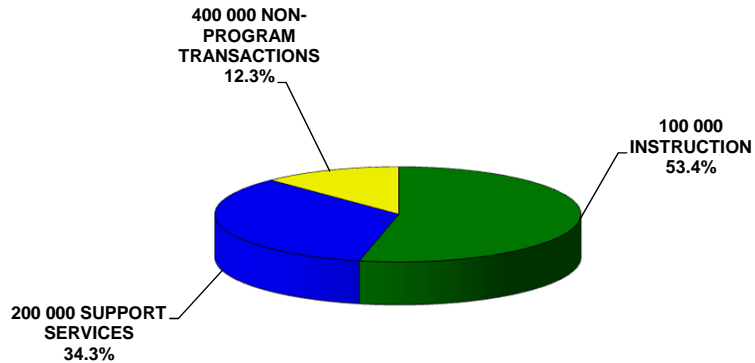


Revenue by Source and Expenditure by Major Function

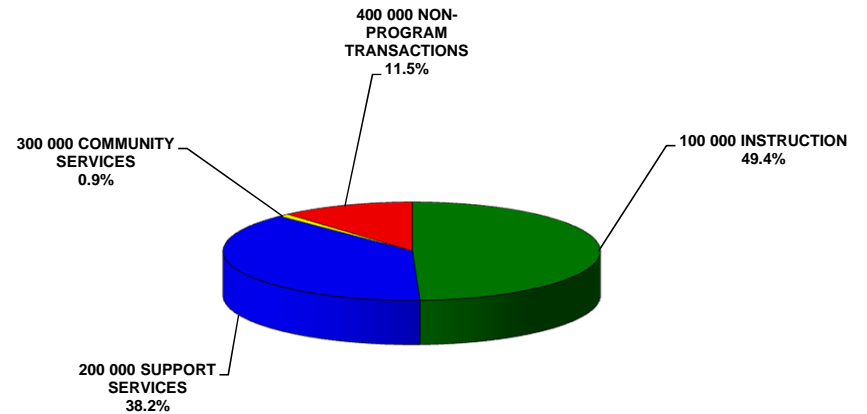
2015-16 BUDGET ADOPTION

FUND BALANCE	10 GENERAL FUND	20 SPECIAL PROJECT FUNDS	30 DEBT SERVICE FUNDS	40 CAPITAL PROJECT FUNDS	50 FOOD SERVICE FUND	70 TRUST FUNDS	80 COMMUNITY SERVICE FUND	90 PACKAGE & CO- OP PROGRAM FUND	ALL FUND TOTAL (Includes Fund Transfers)
BEGINNING FUND BALANCE	\$ 7,746,599	\$ 581,831	\$ 470,193	\$ 253,655	\$ 720,366	\$ 6,160,487	\$ 28,737	\$ -	\$ 15,961,867
ENDING FUND BALANCE	\$ 7,746,599	\$ 581,831	\$ 429,425	\$ 427,680	\$ 594,512	\$ 6,196,049	\$ 28,737	\$ -	\$ 16,004,832
REVENUES - SOURCE									
100 TRANSFERS-IN FROM ANOTHER FUND	\$ -	\$ 5,701,559	\$ -	\$ 227,480	\$ -	\$ -	\$ -	\$ -	\$ 5,929,039
200 LOCAL SOURCES	\$ 19,926,492	\$ -	\$ 4,599,318	\$ 50	\$ 1,130,525	\$ 89,000	\$ 1,109,602	\$ -	\$ 26,854,987
300 INTERDISTRICT PAYMENTS WITHIN WI	\$ 1,423,928	\$ 42,640	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,466,568
400 INTERDISTRICT PAYMENTS OUTSIDE WI	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
500 REVENUE FROM INTERMEDIATE SOURCES	\$ 148,531	\$ 243,798	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 392,329
600 STATE SOURCES	\$ 41,276,727	\$ 2,054,323	\$ -	\$ -	\$ 49,139	\$ -	\$ -	\$ -	\$ 43,380,189
700 FEDERAL SOURCES	\$ 966,970	\$ 1,040,592	\$ -	\$ -	\$ 1,266,736	\$ -	\$ -	\$ -	\$ 3,274,298
800 OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
900 OTHER REVENUE	\$ 393,736	\$ -	\$ -	\$ -	\$ -	\$ 1,330,991	\$ -	\$ -	\$ 1,724,727
TOTAL REVENUES	\$ 64,136,384	\$ 9,082,912	\$ 4,599,318	\$ 227,530	\$ 2,446,400	\$ 1,419,991	\$ 1,109,602	\$ -	\$ 83,022,137
EXPENDITURES - MAJOR FUNCTION									
100 000 INSTRUCTION	\$ 34,267,236	\$ 6,696,657	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,963,893
200 000 SUPPORT SERVICES	\$ 22,012,012	\$ 2,117,469	\$ 4,640,086	\$ 53,505	\$ 2,572,254	\$ -	\$ 324,251	\$ -	\$ 31,719,577
300 000 COMMUNITY SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 785,351	\$ -	\$ 785,351
400 000 NON-PROGRAM TRANSACTIONS	\$ 7,857,136	\$ 268,786	\$ -	\$ -	\$ -	\$ 1,384,429	\$ -	\$ -	\$ 9,510,351
TOTAL EXPENDITURES	\$ 64,136,384	\$ 9,082,912	\$ 4,640,086	\$ 53,505	\$ 2,572,254	\$ 1,384,429	\$ 1,109,602	\$ -	\$ 82,979,172

Fund 10 Expenditure by Major Function



Total District Expenditure By Major Function



Revenues by Source and Expenditures by Detailed Function

2015-16 BUDGET ADOPTION

FUND BALANCE	10 GENERAL FUND	20 SPECIAL PROJECT FUNDS	30 DEBT SERVICE FUNDS	40 CAPITAL PROJECT FUNDS	50 FOOD SERVICE FUND	70 TRUST FUNDS	80 COMMUNITY SERVICE FUND	90 PACKAGE & CO- OP PROGRAM FUND	ALL FUND TOTAL (Includes Fund Transfers)
BEGINNING FUND BALANCE	\$ 7,746,599	\$ 581,831	\$ 470,193	\$ 253,655	\$ 720,366	\$ 6,160,487	\$ 28,737	\$ -	\$ 15,961,867
ENDING FUND BALANCE	\$ 7,746,599	\$ 581,831	\$ 429,425	\$ 427,680	\$ 594,512	\$ 6,196,049	\$ 28,737	\$ -	\$ 16,004,832
REVENUES - SOURCE									
100 TRANSFERS-IN FROM ANOTHER FUND	\$ -	\$ 5,701,559	\$ -	\$ 227,480	\$ -	\$ -	\$ -	\$ -	\$ 5,929,039
200 LOCAL SOURCES	\$ 19,926,492	\$ -	\$ 4,599,318	\$ 50	\$ 1,130,525	\$ 89,000	\$ 1,109,602	\$ -	\$ 26,854,987
300 INTERDISTRICT PAYMENTS WITHIN WI	\$ 1,423,928	\$ 42,640	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,466,568
400 INTERDISTRICT PAYMENTS OUTSIDE WI	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
500 REVENUE FROM INTERMEDIATE SOURCES	\$ 148,531	\$ 243,798	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 392,329
600 STATE SOURCES	\$ 41,276,727	\$ 2,054,323	\$ -	\$ -	\$ 49,139	\$ -	\$ -	\$ -	\$ 43,380,189
700 FEDERAL SOURCES	\$ 966,970	\$ 1,040,592	\$ -	\$ -	\$ 1,266,736	\$ -	\$ -	\$ -	\$ 3,274,298
800 OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
900 OTHER REVENUE	\$ 393,736	\$ -	\$ -	\$ -	\$ -	\$ 1,330,991	\$ -	\$ -	\$ 1,724,727
TOTAL REVENUES	\$ 64,136,384	\$ 9,082,912	\$ 4,599,318	\$ 227,530	\$ 2,446,400	\$ 1,419,991	\$ 1,109,602	\$ -	\$ 83,022,137
EXPENDITURES - FUNCTION									
INSTRUCTION									
110 000 UNDIFFERENTIATED CURRICULUM	\$ 12,690,776	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,690,776
120 000 REGULAR CURRICULUM	\$ 16,034,405	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,034,405
130 000 VOCATIONAL CURRICULUM	\$ 1,966,054	\$ 1,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,967,254
140 000 PHYSICAL CURRICULUM	\$ 1,833,285	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,833,285
150 000 SPECIAL CURRICULUM	\$ -	\$ 6,695,457	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,695,457
160 000 CO-CURRICULAR ACTIVITIES	\$ 854,367	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 854,367
170 000 SPECIAL NEEDS	\$ 888,349	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 888,349
SUPPORT SERVICES									
210 000 PUPIL SERVICES	\$ 2,177,718	\$ 980,412	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,158,130
220 000 INSTRUCTIONAL SERVICES	\$ 3,560,319	\$ 562,804	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,123,123
230 000 GENERAL ADMINISTRATION	\$ 670,679	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 670,679
240 000 SCHOOL BUILDING ADMINISTRATION	\$ 2,765,519	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,765,519
250 000 BUSINESS ADMINISTRATION	\$ 9,025,339	\$ 562,073	\$ -	\$ 53,505	\$ 2,572,254	\$ -	\$ 323,251	\$ -	\$ 12,536,422
260 000 CENTRAL SERVICES	\$ 2,401,360	\$ 12,180	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ 2,414,540
270 000 INSURANCE & ADJUSTMENTS	\$ 463,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 463,500
280 000 DEBT SERVICES	\$ 781,017	\$ -	\$ 4,640,086	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,421,103
290 000 OTHER SUPPORT SERVICES	\$ 166,561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 166,561
COMMUNITY SERVICES									
310 000 COMMUNITY ED GENERAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 136,080	\$ -	\$ 136,080
390 000 YOUTH ACTIVITIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 649,271	\$ -	\$ 649,271
NON-PROGRAM TRANSACTIONS									
410 000 INTERFUND OPERATING TRANSFERS	\$ 5,901,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,901,779
420 000 PAYMENT TO NON-GOVERNMENTAL UNITS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,384,429	\$ -	\$ -	\$ 1,384,429
430 000 GENERAL TUITION PAYMENTS	\$ 1,954,572	\$ 267,319	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,221,891
490 000 OTHER NON-PROGRAM TRANSACTIONS	\$ 785	\$ 1,467	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,252
TOTAL EXPENDITURES	\$ 64,136,384	\$ 9,082,912	\$ 4,640,086	\$ 53,505	\$ 2,572,254	\$ 1,384,429	\$ 1,109,602	\$ -	\$ 82,979,172

Annual Meeting - Proposed Budget for Adoption
D.C. EVEREST AREA SCHOOL DISTRICT
BUDGET FOR 2015-16

GENERAL FUND (FUND 10)

The General Fund is used to account for district financial activities for current operations, except those which are required to be accounted for in separate funds. Approximately 77% of all District expenditures are made within the General Fund.

In 1993, Wisconsin Statute 121.90 created a revenue limit formula that placed a limit on the revenue a school district is entitled to receive from general state aid and local tax levies. The maximum revenue limit is based upon enrollment changes, allowed per pupil change determined by state law, each district's prior year controlled revenue and other factors. State equalization aid and local tax levies are the primary revenue sources for the General Fund.

The majority of the Fund 10 - Fund Balance is utilized for working capital needs (cash flow). Even with this fund balance, the district needs to short term borrow to meet its cash flow requirements. This is the result of state aid and property tax payments received mid to late school year while expenditures take place throughout the school year.

		ACTUAL AUDITED 2011-12	ACTUAL AUDITED 2012-13	ACTUAL AUDITED 2013-14	UNAUDITED 2014-15	BUDGET 2015-16
BEGINNING FUND BALANCE		\$ 5,577,203	\$ 7,399,507	\$ 7,202,965	\$ 7,568,594	\$ 7,746,599
ENDING FUND BALANCE		\$ 7,399,507	\$ 7,202,965	\$ 7,568,594	\$ 7,746,599	\$ 7,746,599
<i>REVENUES & OTHER FINANCING SOURCES</i>						
100	OPERATING TRANSFERS IN	\$ -	\$ -	\$ -	\$ -	\$ -
200	LOCAL SOURCES	\$ 19,584,695	\$ 19,742,799	\$ 20,402,697	\$ 19,566,018	\$ 19,926,492
300 + 500	OTHER DISTRICTS & INTERMEDIATE SOURCES	\$ 898,628	\$ 947,003	\$ 1,497,685	\$ 1,613,271	\$ 1,572,459
600	STATE SOURCES	\$ 37,004,341	\$ 36,536,022	\$ 38,243,848	\$ 41,104,669	\$ 41,276,727
700	FEDERAL SOURCES	\$ 1,034,805	\$ 939,115	\$ 998,793	\$ 971,699	\$ 966,970
800 + 900	TRANSFERS & OTHER FINANCING SOURCES	\$ 671,611	\$ 278,380	\$ 809,864	\$ 2,874,411	\$ 393,736
		\$ 59,194,080	\$ 58,443,318	\$ 61,952,888	\$ 66,130,067	\$ 64,136,384
<i>EXPENDITURES & OTHER FINANCING USES</i>						
100 000	INSTRUCTION	\$ 29,575,103	\$ 33,090,571	\$ 34,132,137	\$ 36,539,839	\$ 34,267,236
200 000	SUPPORT SERVICES	\$ 20,783,013	\$ 19,193,479	\$ 20,581,220	\$ 21,710,644	\$ 22,012,012
400 000	NON-PROGRAM TRANSACTIONS	\$ 7,013,660	\$ 6,355,810	\$ 6,873,901	\$ 7,701,580	\$ 7,857,136
		\$ 57,371,776	\$ 58,639,860	\$ 61,587,259	\$ 65,952,062	\$ 64,136,384

SPECIAL PROJECTS FUNDS (FUND 20)

Trust Fund received its funding from donations for the Greenheck Fitness Center and the one time transfer allowed by the DPI from Fund 80. The Special Education Fund is funded from a transfer from Fund 10, state revenues, federal revenues and charges for services provided to other districts.

		ACTUAL AUDITED 2011-12	ACTUAL AUDITED 2012-13	ACTUAL AUDITED 2013-14	UNAUDITED 2014-15	BUDGET 2015-16
BEGINNING FUND BALANCE		\$ -	\$ -	\$ -	\$ -	\$ 581,831
ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 581,831	\$ 581,831
<i>REVENUES & OTHER FINANCING SOURCES</i>						
		\$ 8,357,292	\$ 8,588,895	\$ 8,630,456	\$ 9,545,327	\$ 9,082,912
<i>EXPENDITURES & OTHER FINANCING USES</i>						
100 000	INSTRUCTION	\$ 6,041,073	\$ 6,213,569	\$ 6,404,348	\$ 6,795,696	\$ 6,696,657
200 000	SUPPORT SERVICES	\$ 1,898,720	\$ 2,062,164	\$ 1,922,990	\$ 1,912,321	\$ 2,117,469
400 000	NON-PROGRAM TRANSACTIONS	\$ 417,499	\$ 313,161	\$ 303,118	\$ 255,480	\$ 268,786
		\$ 8,357,292	\$ 8,588,895	\$ 8,630,456	\$ 8,963,497	\$ 9,082,912

DEBT SERVICE FUND (FUND 30)

These funds are used for recording transactions related to repayment of the following general obligation debt: promissory notes (issued per Wisconsin Statute 67.12(12)), bonds, and state trust fund loans. Also included in these funds are transactions pertaining to land contract payments and refinancing of debt issues and other district obligations as specified by the Department of Public Instruction. Debt tax levies must be recorded in these funds. The resources in these funds may not be used for any other purpose as long as a related debt remains.

		ACTUAL AUDITED 2011-12	ACTUAL AUDITED 2012-13	ACTUAL AUDITED 2013-14	UNAUDITED 2014-15	BUDGET 2015-16
BEGINNING FUND BALANCE		\$ 1,017,916	\$ 768,830	\$ 691,046	\$ 503,688	\$ 470,193
ENDING FUND BALANCE		\$ 768,830	\$ 691,046	\$ 503,688	\$ 470,193	\$ 429,425
<i>REVENUES & OTHER FINANCING SOURCES</i>						
		\$ 18,725,929	\$ 3,949,434	\$ 14,471,819	\$ 6,372,806	\$ 4,599,318
<i>EXPENDITURES & OTHER FINANCING USES</i>						
280 000	DEBT SERVICES	\$ 18,975,015	\$ 4,027,218	\$ 14,659,177	\$ 6,406,301	\$ 4,640,086
		\$ 18,975,015	\$ 4,027,218	\$ 14,659,177	\$ 6,406,301	\$ 4,640,086

Annual Meeting - Proposed Budget for Adoption
D.C. EVEREST AREA SCHOOL DISTRICT
BUDGET FOR 2015-16

CAPITAL PROJECTS FUND (FUND 40)

This fund provides for all new facilities and facility renovations and expansions. Revenue come from the sale of bonds or a transfer from fund 10 for long term capital improvements.

		ACTUAL AUDITED 2011-12	ACTUAL AUDITED 2012-13	ACTUAL AUDITED 2013-14	UNAUDITED 2014-15	BUDGET 2015-16
BEGINNING FUND BALANCE		\$ -	\$ 1,000,000	\$ 58,622	\$ 3,290,554	\$ 253,655
ENDING FUND BALANCE		\$ 1,000,000	\$ 58,622	\$ 3,290,554	\$ 253,655	\$ 427,680
<i>REVENUES & OTHER FINANCING SOURCES</i>						
		\$ 1,000,000	\$ 552,685	\$ 3,612,050	\$ 201,741	\$ 227,530
<i>EXPENDITURES & OTHER FINANCING USES</i>						
100 000	INSTRUCTIONAL SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -
200 000	SUPPORT SERVICES	\$ -	\$ 1,494,063	\$ 319,687	\$ 3,238,640	\$ 53,505
400 000	NON-PROGRAM TRANSACTIONS	\$ -	\$ -	\$ 60,431	\$ -	\$ -
		\$ -	\$ 1,494,063	\$ 380,118	\$ 3,238,640	\$ 53,505

FOOD SERVICE FUND (FUND 50)

any other fund. Any fund balance must be retained for future use for Food Services. Federal regulations require that the Food Service Fund be accounted for separately.

		ACTUAL AUDITED 2011-12	ACTUAL AUDITED 2012-13	ACTUAL AUDITED 2013-14	UNAUDITED 2014-15	BUDGET 2015-16
BEGINNING FUND BALANCE		\$ 1,008,311	\$ 792,904	\$ 744,603	\$ 738,821	\$ 720,366
ENDING FUND BALANCE		\$ 792,904	\$ 744,603	\$ 738,821	\$ 720,366	\$ 594,512
<i>REVENUES & OTHER FINANCING SOURCES</i>						
		\$ 2,312,435	\$ 2,345,466	\$ 2,356,650	\$ 2,314,125	\$ 2,446,400
<i>EXPENDITURES & OTHER FINANCING USES</i>						
200 000	SUPPORT SERVICES	\$ 2,527,842	\$ 2,393,767	\$ 2,362,433	\$ 2,332,580	\$ 2,572,254
		\$ 2,527,842	\$ 2,393,767	\$ 2,362,433	\$ 2,332,580	\$ 2,572,254

AGENCY FUND (FUND 60)

The Agency (Pupil Activity) Fund is used to account for assets held by the school district for pupil organizations.

		ACTUAL AUDITED 2011-12	ACTUAL AUDITED 2012-13	ACTUAL AUDITED 2013-14	UNAUDITED 2014-15	BUDGET 2015-16
700 000	ASSETS	\$ 414,400	\$ 398,439	\$ 422,715	\$ 361,661	\$ 361,661
800 000	LIABILITIES	\$ 414,400	\$ 398,439	\$ 422,715	\$ 361,661	\$ 361,661

TRUST FUND (FUND 70)

Trust Funds are used to account for assets held by the district in a trustee capacity for individuals, private organizations, and/or other funds.

		ACTUAL AUDITED 2011-12	ACTUAL AUDITED 2012-13	ACTUAL AUDITED 2013-14	UNAUDITED 2014-15	BUDGET 2015-16
BEGINNING FUND BALANCE		\$ 5,804,414	\$ 6,176,481	\$ 6,578,677	\$ 6,096,564	\$ 6,160,487
ENDING FUND BALANCE		\$ 6,176,481	\$ 6,578,677	\$ 6,096,564	\$ 6,160,487	\$ 6,196,049
<i>REVENUES & OTHER FINANCING SOURCES</i>						
		\$ 1,401,772	\$ 1,705,390	\$ 651,278	\$ 1,349,832	\$ 1,419,991
<i>EXPENDITURES & OTHER FINANCING USES</i>						
200 000	SUPPORT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -
400 000	NON-PROGRAM TRANSACTIONS	\$ 1,029,705	\$ 1,303,194	\$ 1,133,391	\$ 1,285,909	\$ 1,384,429
		\$ 1,029,705	\$ 1,303,194	\$ 1,133,391	\$ 1,285,909	\$ 1,384,429

Annual Meeting - Proposed Budget for Adoption
D.C. EVEREST AREA SCHOOL DISTRICT
BUDGET FOR 2015-16

COMMUNITY SERVICE FUND (FUND 80)

Wisconsin State Statutes 120.13 and 120.61, allow a school board to permit use of the district's property for civic purposes. The services have the primary function of serving the community and adult education. These services are accounted for in this fund.

		ACTUAL AUDITED 2011-12	ACTUAL AUDITED 2012-13	ACTUAL AUDITED 2013-14	UNAUDITED 2014-15	BUDGET 2015-16
BEGINNING FUND BALANCE		\$ 627,592	\$ 526,674	\$ 444,073	\$ 539,674	\$ 28,737
ENDING FUND BALANCE		\$ 526,674	\$ 444,073	\$ 539,674	\$ 28,737	\$ 28,737
<i>REVENUES & OTHER FINANCING SOURCES</i>		\$ 657,812	\$ 915,153	\$ 1,123,722	\$ 1,306,987	\$ 1,109,602
<i>EXPENDITURES & OTHER FINANCING USES</i>						
200 000	SUPPORT SERVICES	\$ 288,137	\$ 262,358	\$ 324,027	\$ 518,878	\$ 324,251
300 000	COMMUNITY SERVICES	\$ 470,593	\$ 735,396	\$ 704,094	\$ 749,046	\$ 785,351
400 000	NON-PROGRAM TRANSACTIONS	\$ -	\$ -	\$ -	\$ 550,000	\$ -
		\$ 758,730	\$ 997,754	\$ 1,028,121	\$ 1,817,924	\$ 1,109,602

PACKAGE & COOPERATIVE PROGRAM FUND (FUND 90)

This fund is to be used for all other types of cooperative instructional funds. At this time, D.C. Everest Area School District has no cooperative instructional program.

		ACTUAL AUDITED 2011-12	ACTUAL AUDITED 2012-13	ACTUAL AUDITED 2013-14	UNAUDITED 2014-15	BUDGET 2015-16
900 000	BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
900 000	ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
<i>REVENUES & OTHER FINANCING SOURCES</i>		\$ -	\$ -	\$ -	\$ -	\$ -
<i>EXPENDITURES & OTHER FINANCING USES</i>						
100 000	INSTRUCTIONAL SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -
200 000	SUPPORT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -
400 000	NON-PROGRAM TRANSACTIONS	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -

Total Revenue-All Funds (Except Agency)	\$ 91,649,319	\$ 76,500,341	\$ 92,798,864	\$ 87,220,884	\$ 83,022,137
Total Expenditure-All Funds (Except Agency)	\$ 89,020,360	\$ 77,444,751	\$ 89,780,955	\$ 89,996,912	\$ 82,979,172

FUND TRANSFERS

Inter fund transfers are transactions occurring between two funds. These transfers are generally netted out of the financial statements. After these transfers are removed from the budget, the net budget is as follows:

		ACTUAL AUDITED 2011-12	ACTUAL AUDITED 2012-13	ACTUAL AUDITED 2013-14	UNAUDITED 2014-15	BUDGET 2015-16
411000	Fund 10 to 27 Transfer	\$ 5,046,632	\$ 5,056,936	\$ 5,256,863	\$ 5,615,757	\$ 5,701,559
411000	Fund 10 to 46 Transfer	\$ -	\$ -	\$ -	\$ 200,100	\$ 200,220
492000	Fund 80 to 21 Transfer	\$ -	\$ -	\$ -	\$ 550,000	\$ -
		\$ 5,046,632	\$ 5,056,936	\$ 5,256,863	\$ 6,365,857	\$ 5,901,779

Net Rev-All Funds (Except Agency & Fund Transfers)	\$ 86,602,687	\$ 71,443,405	\$ 87,542,001	\$ 80,855,027	\$ 77,120,358
Net Exp-All Funds (Except Agency & Fund Transfers)	\$ 83,973,728	\$ 72,387,814	\$ 84,524,092	\$ 83,631,055	\$ 77,077,393

D.C. Everest Area School District
2015-16 Proposed Tax Levy

The D.C. Everest Area School district property taxes include levies for general operations, debt service and community services. Property values are equalized to reflect fair market value rather than local assessed value. The equalized levy rate is the total property tax levy divided by the current year equalized property value with tax incremental financing (TIF) values excluded. Levy rates are shown in "mills" or property tax dollars levied per \$1,000 of equalized property value.

Fund Number	Fund	2014-15		2015-16	
		Levy	Mill Rate	Levy	Mill Rate
Fund 10 (Src 211 & 212)	General Fund	\$ 19,077,347	\$ 8.84	\$ 19,238,208	\$ 8.91
Fund 38	Debt Service Fund	\$ 1,102,967	\$ 0.51	\$ 1,114,224	\$ 0.52
Fund 39	Referendum Debt Service	\$ 3,457,416	\$ 1.60	\$ 3,484,094	\$ 1.61
Fund 80	Community Service Fund	\$ 150,000	\$ 0.07	\$ 150,000	\$ 0.07
	Total	\$ 23,787,730	\$ 11.03	\$ 23,986,526	\$ 11.11

Municipality	2014-15			2015-16		
	Equalized Property Values (TIF Out)	Percent of District Property Value	Allocation of Tax Levy	Equalized Property Values (TIF Out)	Percent of District Property Value	Allocation of Tax Levy
City Schofield	170,450,000	7.90%	1,879,258	170,450,000	7.89%	1,893,073
City Wausau	114,897,927	5.33%	1,266,781	114,897,927	5.32%	1,276,094
Town Easton	74,773,700	3.47%	824,401	74,773,700	3.46%	830,461
Town Norrie	8,197,068	0.38%	90,375	8,197,068	0.38%	91,039
Town Reid	12,848,204	0.60%	141,655	12,848,204	0.59%	142,696
Town Ringle	132,990,400	6.16%	1,466,256	132,990,400	6.16%	1,477,035
Town Wausau	41,250,416	1.91%	454,797	41,250,416	1.91%	458,141
Town Weston	53,376,500	2.47%	588,491	53,376,500	2.47%	592,817
Village Hatley	27,527,700	1.28%	303,501	27,527,700	1.27%	305,732
Village Kronenwetter	316,797,642	14.68%	3,492,781	316,797,642	14.67%	3,518,459
Village Rothschild	403,231,800	18.69%	4,445,742	403,231,800	18.67%	4,478,424
Village Weston	801,221,900	37.14%	8,833,692	803,375,728	37.20%	8,922,554
Total:	2,157,563,257	100.00%	23,787,730	2,159,717,085	100.00%	23,986,526

2015-16 Levy	\$ 23,986,526
2014-15 Levy	\$ 23,787,730
DOLLAR CHANGE	\$ 198,796
PERCENT CHANGE	0.84%

2015-16 Equalized Valuation	\$ 2,159,717,085
2014-15 Equalized Valuation	\$ 2,157,563,257
DOLLAR CHANGE	\$ 2,153,828
PERCENT CHANGE	0.10%

*2015-16 Mill Rate	\$ 11.11
*2014-15 Mill Rate	\$ 11.03
MILL RATE CHANGE	\$ 0.08
PERCENT CHANGE	0.74%

*Rates are rounded.

DATA AS OF 6/1/2015 12:30 PM

Line 1 Amount May Not Exceed Line 11 minus Line 7B of Final 14-15 Revenue Limit	
2014-15 General Aid Certification (14-15 Line 12A, src 621)	+ 39,062,621
2014-15 Computer Aid Received (14-15 Line 17, Src 691)	+ 129,110
2014-15 Hi Pov Aid (14-15 Line 12B, src 628)	+ 0
2014-15 Fnd 10 Levy Cert (14-15 Line 18, Src 211)	+ 19,076,169
2014-15 Fnd 38 Levy Cert (14-15 Line 14B, Src 210)	+ 1,102,967
2014-15 Fnd 41 Levy Cert (14-15 Line 14C, Src 210)	+ 0
2014-15 Aid Penalty for Over Levy (14-15 FINAL Rev Limit Worksheet)	- 0
2014-15 Penalty for Unspent Energy Exemption	- 0
2014-15 Total Levy for All Levied Non-Recurring Exemptions*	- 0
Line 1 NET 2014-15 Base Revenue	= 59,370,867

*For 2014-15 Non-Recurring Exemptions Levy Amount, enter actual amount for which district levied; (7B Hold Harmless, Non-Recurring Referenda, Declining Enrollment, Energy Efficiency Exemption, Refunded/Rescinded Taxes, Prior Year Uncounted Open-Enroll. Pupils)

September & Summer FTE Membership Averages

Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.

Line 2: Base Avg: (12+.4ss)+(13+.4ss)+(14+.4ss) / 3 = 5,817

	2012	2013	2014
Summer fte:	138	144	127
% (40,40,40)	55	58	51
Sept fte:	5,650	5,854	5,782
Total fte	5,705	5,912	5,833

Line 6: Curr Avg: (13+.4ss)+(14+.4ss)+(15+.4ss) / 3 = 5,847

	2013	2014	2015
Summer fte:	144	127	127
% (40,40,40)	58	51	51
Sept fte:	5,854	5,782	5,746
Total fte	5,912	5,833	5,797

Line 10B: Declining Enrollment Exemption =
 Average FTE Loss (Line 2 - Line 6, if > 0)
 X 1.00 =
X (Line 5, Maximum 2015-2016 Revenue per Memb) =
 Non-Recurring Exemption Amount:

Line 17: State Aid for Exempt Computers = 130,060
 Line 17 = A X (Line 16 / C) (to 8 decimals)
 (Rounds to Dollar)

2015 Property Values (October 1, 2015 Values from DOR)	
A. 2015 Exempt Computer Property Valuation	Required + 11,710,400
B. 2015 TIF-Out Tax Apportionment Equalized Valuation	+ 2,159,717,085
C. 2015 TIF-Out Value plus Exempt Computers (A + B)	= 2,171,427,485
<i>Computer aid replaces a portion of proposed Fund 10 Levy</i>	

2015-2016 Revenue Limit Worksheet

1. 2014-15 Base Revenue (Funds 10, 38, 41)	(from left)	59,370,867
2. Base Sept Membership Avg (12+.4ss, 13+.4ss, 14+.4ss/3)	(from left)	5,817
3. 2014-15 Base Revenue Per Member (Ln 1 / Ln2)	(with cents)	10,206.44
4. 2015-16 Per Member Change (A+B)		0.00
A. Allowed Per Pupil Change (+\$0.00/Member)	0.00	
B. Low Rev Incr ((9,100 - (3 + 4A))-4C) Not < 0	0	
C. Low Rev Dist in CCDEB (Enter DPI Adjustment)	0.00	
5. 2015-16 Maximum Revenue / Memb (Ln 3 + Ln 4)		10,206.44
6. Current Membership Avg (13+.4ss, 14+.4ss, 15+.4ss/3)	(from left)	5,847
7. 2015-16 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded)	59,677,055
A. Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)	59,677,055	
B. Hold Harm Non-Recurr Exemption	0	
8. Total Recurring Exemptions (A+B+C+D+E)	(rounded)	518,976
A. Prior Year Carryover	493,976	
B. Transfer of Service (if negative, include sign)	25,000	
C. Transfer of Territory (if negative, include sign)	0	
D. Federal Impact Aid Loss (2013-14 to 2014-15)	0	
E. Recurring Referenda to Exceed (If 2015-16 is first year)	0	<<Enter if not pre-filled
9. 2015-16 Limit with Recurring Exemptions (Ln 7 + Ln 8)		60,196,031
10. Total 2015-16 Non-Recurring Exemptions (A+B+C+D+E-F)		0
A. Non-Recurring Referenda to Exceed 2015-16 Limit	0	<<Enter if not pre-filled
B. Declining Enrollment Exemption for 2015-16 (from left)		
C. Energy Efficiency Exemption for 2015-16	0	<<Enter if not pre-filled
D. Adjustment for Refunded or Rescinded Taxes for 2015-16	0	
E. Prior Year Open Enrollment (uncounted pupils)	0	
F. Penalty for Ineligible Community Serv Expends	0	
11. 2015-16 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		60,196,031
12. Total Aid to be Used in Computation (12A + 12B)		39,714,324
A. 2015-16 EST of October 15 Certification of General Aid	0	
B. State Aid to High Poverty Districts (not all dists)	39,714,324	
AN AMOUNT FOR THE OCTOBER 15, 2015 AID CERTIFICATION MUST BE ESTIMATED.		
13. Allowable Limited Revenue: (Line 11 - Line 12)		20,481,707
(10, 38, 41 Levies + Src 691. Src 691 is DOR Computer Aid.)		
14. Total Limited Revenue To Be Used (A+B+C)	Not > line 13	20,481,707
Entries Required Below: Amnts Needed by Purpose and Fund:		
A. Gen Operations: Fnd 10 including Src 211 & Src 691	19,367,483	(Proposed Fund 10)
B. Non-Referendum Debt (inside limit) Fnd 38 Src 210	1,114,224	(to Budget Rpt)
C. Capital Exp, Annual Meeting Approved: Fnd 41 Src 210		(to Budget Rpt)
15. Total Revenue from Other Levies (A+B+C+D)	(A+B+C+D):	3,634,879
A. Referendum Apprvd Debt (Non Fund 38 Debt-Src 210)	3,484,094	(to Budget Rpt)
B. Community Services (Fnd 80 Src 210)	150,000	(to Budget Rpt)
C. Prior Year Levy Chargeback (Src 212)	785	(to Budget Rpt)
D. Other Levy Revenue - Milwaukee & Kenosha Only		(to Budget Rpt)
16. Total Levy + Src 691, "Proposed Levy" (Ln 14 + Ln 15)	20,351,647	24,116,586
17. Est Src 691 (Comp Aid) Based on Ln 16 & Values Entered	(to Budget Rpt)	130,060
18. Fnd 10 Src 211 (Ln 14A-Ln 17), 2015-16 Budget		19,237,423
<i>Line 18 (not 14A) is the Fund 10 Levy certified by the Board.</i>		
19. Total Fall, 2015 All Fund Tax Levy (14B + 14C + 15 + 18)		23,986,526
<i>Line 19 is the total levy to be apportioned in the PI-401.</i>		Levy Rate = 0.01110633

CELL COLOR KEY: Auto-Calc DPI Data District Enters
 Districts are responsible for the integrity of the revenue limit data & computation. Data appearing here reflects information submitted to DPI and is unaudited.

Worksheet is available at: http://sfs.dpi.wi.gov/sfs_revlimworksheet

D C Everest Area ▼ 4970 ▼

DPI Reconciliation	
<p>Users should enter estimated levy amounts into Lines 14 & 15 (cells I36-I43) in the actual spreadsheet to the left for testing. The "Results" box below will display the status based on the numbers entered.</p> <p>The levies in this "DPI Reconciliation" box will not be populated until actual levy amounts in Fall, 2015 from district PI-401 Levy Certifications are available.</p>	
Fund 10, PI-401	0
Fund 38, PI-401	0
Fund 41, PI-401	0
Chargeback, PI-401	0
Fund 39, PI-401	0
Fund 80, PI-401	0
Fund 48/Other, PI-401	0
Total, PI-401	0
Computer Aid	0 <---- don't change
Results	
	0
	0
<p>You have levied to your maximum.</p>	
Total Non-Recurring Exemptions:	0
LEVIED Total Non-Recurring Exemptions:	0
(to be removed from subsequent year's base)	
Eligible carryover into subsequent year:	0
<p>(All of the under-levy is eligible for carryover.)</p>	

Revenue Limit-Related Categorical Aid for 2015-16
<p>Current state law provides for a revenue limit-related ctegorical Per-Pupil aid at the rate of \$150 multiplied by Line 6 (Current 3-Year Average) of the Revenue limit computation. Please be aware that the biennial budget in Spring, 2015 may alter this Per-Pupil aid program. Revenue is coded to Source 619. See http://sfs.dpi.wi.gov/perpupil for more information.</p>

Revised 11/20/2014

Treasurer's Report

July 1, 2014 to June 30, 2015

GENERAL CASH

Cash Balance June 30, 2014		\$	- Unaudited - 28,699
Receipts	July 1st - June 30th	\$	67,437,935
Disbursements	July 1st - June 30th	\$	<u>67,727,522</u>
	Change	\$	<u>(289,587)</u>
 Cash Balance June 30, 2015		 \$	 <u><u>(260,888)</u></u>

River Valley State Bank

Bank Balance June 30th	\$	51,782
Less: Outstanding Checks-June 30th	\$	(312,670)
Balance June 30th	<u>\$</u>	<u>(260,888)</u>

Cash Balance June 30, 2015 \$ **(260,888)**

General Cash - Consists of all cash accounts for the following funds: General Fund, Special Education Fund, Non-Referendum Debt Service Fund, Food Service Fund, Trust Funds, and Community Service Fund. Transactions are recognized when cash changes hands. General cash reflects a negative balance because of outstanding checks.

Fund Balance - A fund has balance sheet accounts consisting of assets, liabilities and fund balance, and a series of revenue and expenditure accounts. A fund balance exists when fund assets exceed fund liabilities for a fiscal period. A fund balance is increased when fund revenues exceed fund expenditures for a fiscal period. Correspondingly, a fund's balance is decreased when fund expenditures exceed fund revenues. The balance sheet accounts identify the assets that belong to a fund, such as cash or a grant payment receivable; and what liabilities it owes, such as accounts payable to a supplier. The difference between the fund assets and liabilities equals the fund balance. A positive fund balance of cash represents a financial resource available to finance expenditures of a following fiscal period. A deficit fund balance can only be recovered by having revenues exceed expenditures in a following fiscal period. For fund balances, refer to the Annual Meeting Proposed Budget

Community Service (Fund 80)

D. C. Everest Area School District

D.C. Everest has a very large and active community services program that encompasses many activities. Some of the community programs include youth sport programs ex: soccer, football, basketball and others, adult aerobic and fitness classes, district pool use, community Hmong New Year's Celebration host, Family Fun Days, operate an ice rink for district and community and community access to the Health and Wellness Center. The community service fund also provides a before and after care program at all elementary schools, provides a summer youth camp, and host various other community and district events.

Community Services is committed to the idea that learning is a life-long process and that school district facilities should be used in providing academic, athletic, recreational, cultural and social activities that meet community needs and add to the quality of life for students and residents. The Community Service program is committed to providing area residents with programs of excellence.

Statutory Authority: 120.13(19) Community programs and services. Establish and maintain community education, training, recreational, cultural or athletic programs and services, outside the regular curricular and extracurricular programs for pupils, under such terms and conditions as the school board prescribes. The school board may establish and collect fees to cover all or part of the costs of such programs and services. The school board may not expend moneys on ineligible costs, as defined by the department by rule. Costs associated with such programs and services shall not be included in the school district's shared cost under s. 121.07 (6).

Community Service Fund- Fund 80				
	2014-15 Unaudited		2015-16 Budget	
Beginning Fund Balance	\$	539,674	\$	28,737
Ending Fund Balance	\$	28,737	\$	28,737
Revenue				
Property Tax	\$	150,000	\$	150,000
Community Service Fees	\$	744,122	\$	765,509
Interest	\$	316	\$	-
Gifts & Contributions	\$	11,400	\$	15,500
Rentals	\$	388,895	\$	178,593
Payments from Other Districts	\$	10,678	\$	-
Other Misc Revenues	\$	1,575	\$	-
Total Revenue	\$	1,306,987	\$	1,109,602
Expenditures				
Instructional Services	\$	518,878	\$	324,251
Support Services	\$	749,046	\$	785,351
Non-Program Transactions*	\$	550,000	\$	-
Total Expenditures	\$	1,817,924	\$	1,109,602

*The district took advantage a 1-time option offered by the DPI to transfer \$550,000 from fund 80 to fund 21. These transferred funds will be used for long term Community Service capital projects.

Debt & Liabilities

Debt Limit

The school district has the power to incur debt for purposes specified in statute so long as the principal amount does not exceed ten percent of the equalized value of taxable property within the school district. The table below is a comparison of the outstanding indebtedness of the school district as a percentage of the applicable debt limit.

The legal debt limit and margin of indebtedness, in accordance with § 67.03(1)(b) of the Wisconsin Statutes, applies last year's equalized valuation to the current indebtedness as follows:

The current equalized valuation as certified by the Wisconsin Dept. of Revenue	\$ 2,159,717,085
Debt limit (10% equalized valuation)	\$ 215,971,709
Deduct long-term debt applicable to debt margin	\$ 29,205,000
Percent of legal debt incurred	14%
Percent of legal debt available	86%

D. C. EVEREST AREA SCHOOL DISTRICT INDEBTEDNESS PRINCIPAL AND INTEREST As of July 1, 2015

General obligation debt is comprised of the following individual issues:

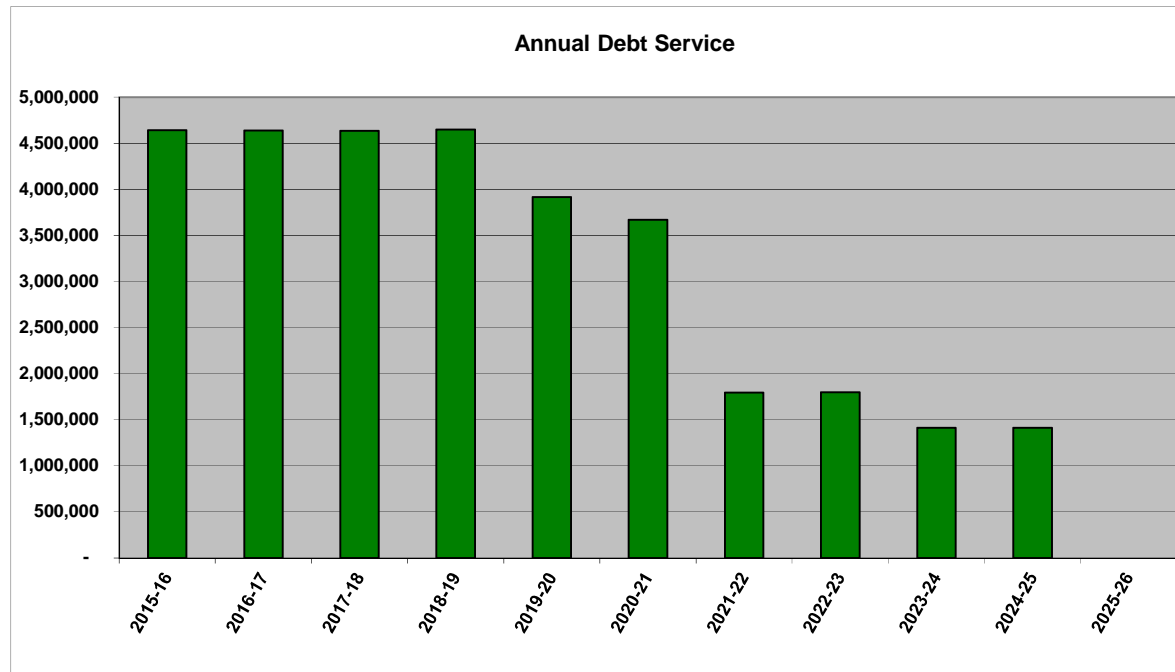
Purpose	Principal	Interest	Total	Maturity
38 - Bonds - District Wide Tech. Project	\$ 5,550,000	\$ 474,603	\$ 6,024,603	2023
39 - Bonds - MS Const.	\$ 145,000	\$ 9,626	\$ 154,626	2018
39 - Bonds - MS Land, MS Const. & SH/JH Renovations	\$ 2,035,000	\$ 147,825	\$ 2,182,825	2020
39 - Bonds - MB Const. & District Wide Renovations	\$ 8,465,000	\$ 1,286,425	\$ 9,751,425	2025
39 - Bonds - MB & MS Const. & District Wide Renovations	\$ 8,285,000	\$ 425,050	\$ 8,710,050	2020
39 - Bonds - MS Const. & SH/JH Renovations	\$ 4,725,000	\$ 1,019,362	\$ 5,744,362	2021
	<u>\$ 29,205,000</u>	<u>\$ 3,362,891</u>	<u>\$ 32,567,891</u>	

Future Indebtedness and Budget Impact

School districts must levy a sufficient amount for debt service in the current fiscal year to pay long-term principal and interest payments due in April of the current school year and interest payments due in October of the following school year. As of July 1st, the amount of principal and interest for 2015-16 school year due is \$4,640,087. The tax levy for the 2015-16 school year will be \$4,598,318 of which \$3,484,094 is referendum debt and \$1,114,224 is non-referendum debt. Non-referendum debt is accommodated within the revenue limit.

Cash flow requirements for the retirement of long-term debt as of July 1st are as follows:

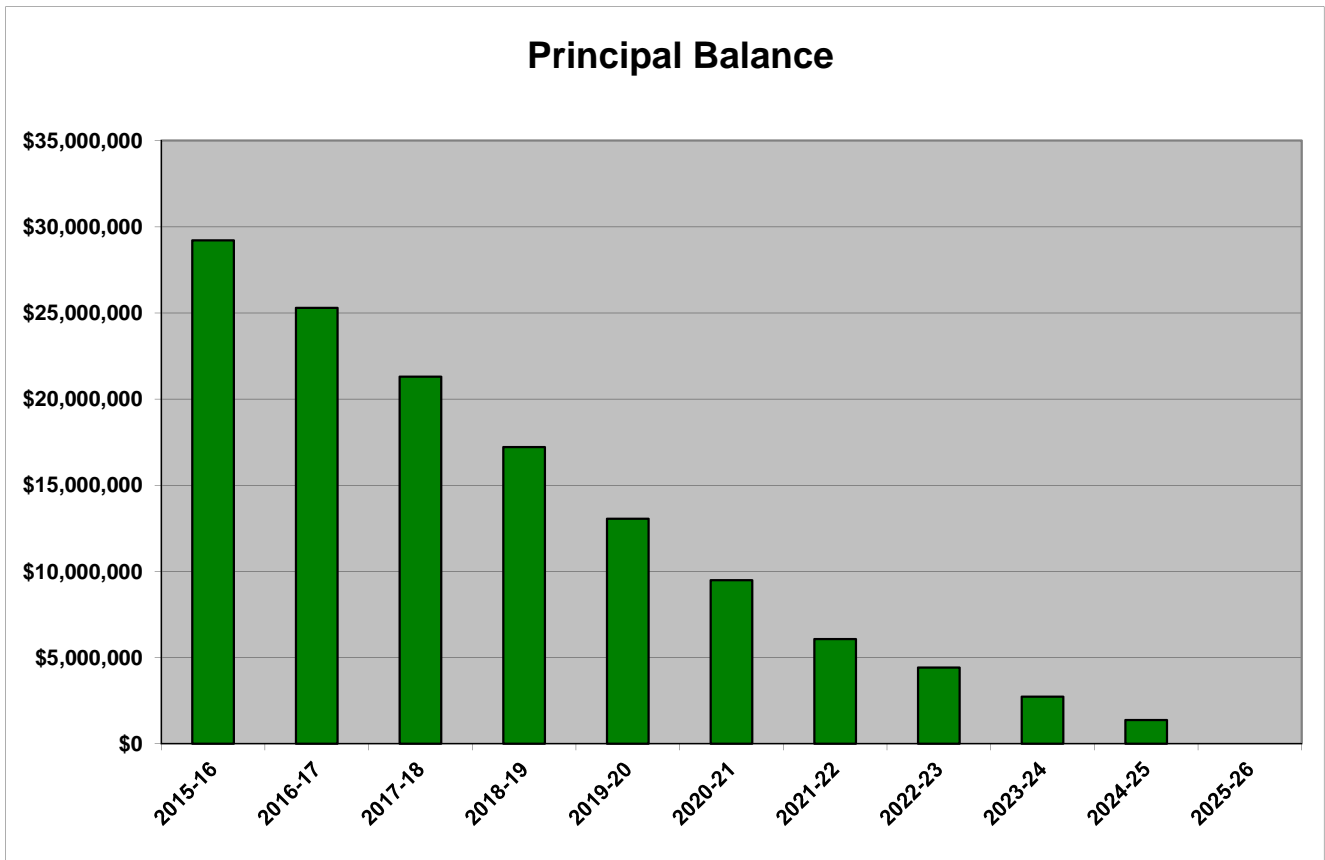
July 1st	38 - Bonds - District Wide Tech. Project & WRS Pay-Off		39 - Bonds - MS Const.		39 - Bonds - MS Land, MS Const. & SH/JH Renovations		39 - Bonds - MB Const. & District Wide Renovations		39 - Bonds - MB & MS Const. & District Wide Renovations		39 - Bonds - MS Const. & SH/JH Renovations		Total		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Total Principal	Total Interest	Total Debt Service
2015-16	1,010,000	109,413	35,000	4,400	315,000	43,388	1,035,000	221,950	1,520,000	145,125	-	200,812	3,915,000	725,087	4,640,087
2016-17	1,020,000	99,035	55,000	3,438	315,000	37,088	455,000	171,250	2,150,000	129,925	-	200,812	3,995,000	641,548	4,636,548
2017-18	1,035,000	84,235	55,000	1,788	330,000	30,788	40,000	149,700	2,615,000	92,300	-	200,812	4,075,000	559,623	4,634,623
2018-19	1,055,000	65,563	-	-	525,000	24,188	40,000	148,900	1,115,000	40,000	1,435,000	200,812	4,170,000	479,462	4,649,462
2019-20	340,000	43,458	-	-	550,000	12,375	285,000	148,100	885,000	17,700	1,495,000	139,826	3,555,000	361,459	3,916,459
2020-21	350,000	34,788	-	-	-	-	1,270,000	142,400	-	-	1,795,000	76,288	3,415,000	253,476	3,668,476
2021-22	365,000	24,988	-	-	-	-	1,290,000	117,000	-	-	-	-	1,655,000	141,988	1,796,988
2022-23	375,000	13,125	-	-	-	-	1,320,000	91,200	-	-	-	-	1,695,000	104,325	1,799,325
2023-24	-	-	-	-	-	-	1,350,000	63,150	-	-	-	-	1,350,000	63,150	1,413,150
2024-25	-	-	-	-	-	-	1,380,000	32,775	-	-	-	-	1,380,000	32,775	1,412,775
2025-26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 5,550,000	\$ 474,602.50	\$ 145,000	\$ 9,626	\$ 2,035,000	\$ 147,825	\$ 8,465,000	\$ 1,286,425	\$ 8,285,000	\$ 425,050	\$ 4,725,000	\$ 1,019,362	\$ 29,205,000	\$ 3,362,891	\$ 32,567,891



Principal Balance Debt Schedule

As of July 1, 2015

Year	38 - Bonds - District Wide Tech. Project & WRS Pay-Off	39 - Bonds - MS Const.	39 - Bonds - MS Land, MS Const. & SH/JH Renovations	39 - Bonds - MB Const. & District Wide Renovations	39 - Bonds - MB & MS Const. & District Wide Renovations	39 - Bonds - MS Const. & SH/JH Renovations	Total
July 1st	Principal	Principal	Principal	Principal	Principal	Principal	Principal
2015-16	\$ 5,550,000	\$ 145,000	\$ 2,035,000	\$ 8,465,000	\$ 8,285,000	\$ 4,725,000	\$ 29,205,000
2016-17	\$ 4,540,000	\$ 110,000	\$ 1,720,000	\$ 7,430,000	\$ 6,765,000	\$ 4,725,000	\$ 25,290,000
2017-18	\$ 3,520,000	\$ 55,000	\$ 1,405,000	\$ 6,975,000	\$ 4,615,000	\$ 4,725,000	\$ 21,295,000
2018-19	\$ 2,485,000	\$ -	\$ 1,075,000	\$ 6,935,000	\$ 2,000,000	\$ 4,725,000	\$ 17,220,000
2019-20	\$ 1,430,000	\$ -	\$ 550,000	\$ 6,895,000	\$ 885,000	\$ 3,290,000	\$ 13,050,000
2020-21	\$ 1,090,000	\$ -	\$ -	\$ 6,610,000	\$ -	\$ 1,795,000	\$ 9,495,000
2021-22	\$ 740,000	\$ -	\$ -	\$ 5,340,000	\$ -	\$ -	\$ 6,080,000
2022-23	\$ 375,000	\$ -	\$ -	\$ 4,050,000	\$ -	\$ -	\$ 4,425,000
2023-24	\$ -	\$ -	\$ -	\$ 2,730,000	\$ -	\$ -	\$ 2,730,000
2024-25	\$ -	\$ -	\$ -	\$ 1,380,000	\$ -	\$ -	\$ 1,380,000
2025-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Postretirement Benefit Valuation Under GASB 45

D. C. Everest Area School District

Willis North America, Inc. completed an actuarial study of our postretirement benefits as required by the Statement of Governmental Accounting Standards No. 45 (SGAS 45). This includes district contributions toward the cost of health insurance premiums for a limited number of years for qualifying employees.

The results of their study show that as of June 30, 2015, the districts Actuarial Accrued Liability (AAL), which is the present value of projected future benefits earned by employees to date, was \$13,102,943 with an Annual ARC cost of \$1,090,991. The Present Value of Future Benefits was \$21,664,894, meaning if that amount were set aside, with earned interest accruing to the fund, an ARC payment would not be required to fund benefits earned.

The school district has established an Irrevocable Employee Benefit Deferral Trust in compliance with the requirements of the Governmental Accounting Standards Board (GASB). The purpose of this trust is to process postretirement benefit payments, accrue interest and develop, if possible, a fund balance to help offset the impact of ARC payments on the operating budget.

Irrevocable Employee Benefit Deferral Trust Budget - Fund 73		
	2014-15 Unaudited	2015-16 Budget
Beginning Fund Balance	\$ 5,846,462	\$ 5,920,687
Ending Fund Balance	\$ 5,920,687	\$ 5,956,249
Revenue		
Earned Interest	\$ 77,811	\$ 89,000
District Plan Contributions	\$ 1,022,772	\$ 1,090,991
Plan Member Contributions	\$ 249,249	\$ 240,000
Total Revenue	\$ 1,349,832	\$ 1,419,991
Expenditures		
Trust Payments	\$ 1,275,606	\$ 1,384,429

Trust Funds are invested through River Valley Bank.

Informational Section

Comparative Expenditures per Student

Cost can differ from one district to another or from one year to another. There may be several reasons for this variance - educational programming, pupil transportation requirements, increases or decreases in debt service expenditures, or food and community service operations. The following "comparable" cost measures were developed by the DPI to limit or identify the effects of various factors that contribute to cost variances.

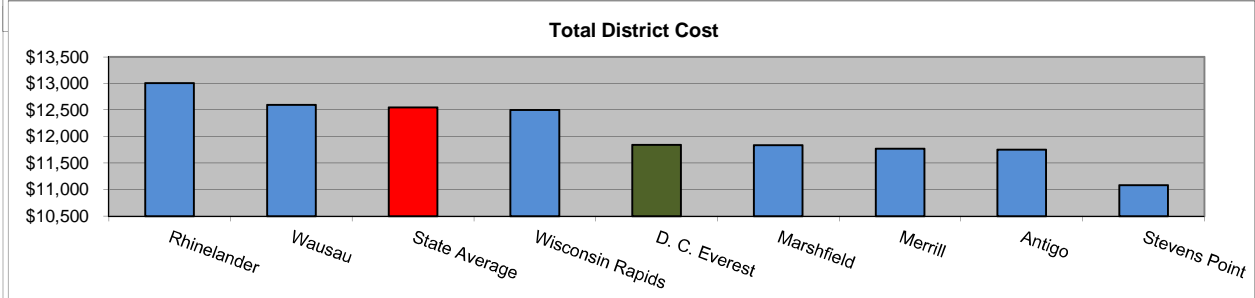
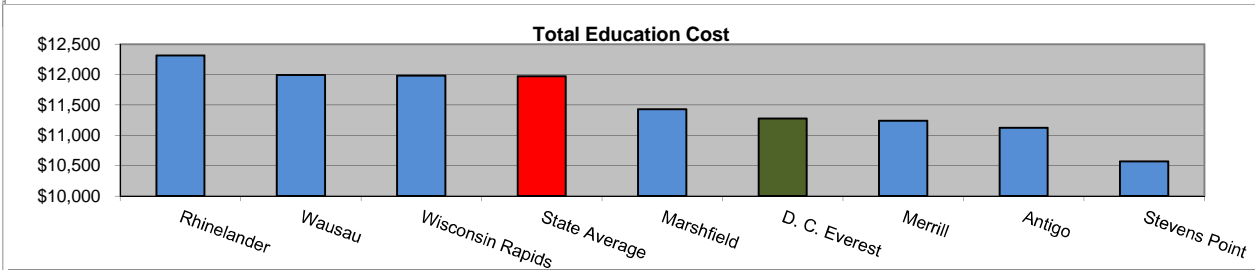
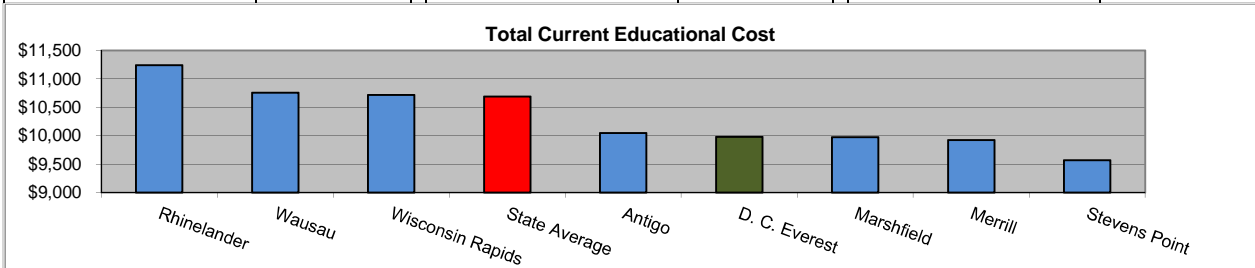
Total Current Educational Cost (TCEC) This measure attempts to identify overall instruction and instructional support service costs attributable to district resident students. It can generally be described as the cost of the district's General and Special Project funds, excluding transportation and facility acquisition expenditures, less inter-fund transfers and revenues for instructional services the district provides to non-resident pupils.

Total Education Cost (TEC) This is the TCEC plus transportation, expenditures for facility acquisitions charged to the General, Special Project, Capital Expansion funds, and debt service principle and interest.

Total District Cost (TDC) This is the TEC plus food and community service costs. It should be noted that food and community service activities are usually funded with fees and other program revenue, requiring little or no property tax subsidy.

The pupil "membership" as used here is the average of the full time equivalency (FTE) of resident pupils on the third Friday in September and the second Friday in January, plus the FTE for summer school, group/foster home, and part time attendance pupils.

2013-14 Actual Spending By Districts - Latest Available from DPI					
School District	TCEC	School District	TEC	School District	TDC
Rhineland	\$ 11,240	Rhineland	\$ 12,313	Rhineland	\$ 13,004
Wausau	\$ 10,755	Wausau	\$ 11,993	Wausau	\$ 12,597
Wisconsin Rapids	\$ 10,719	Wisconsin Rapids	\$ 11,980	State Average	\$ 12,546
State Average	\$ 10,689	State Average	\$ 11,970	Wisconsin Rapids	\$ 12,502
Antigo	\$ 10,047	Marshfield	\$ 11,429	D. C. Everest	\$ 11,840
D. C. Everest	\$ 9,982	D. C. Everest	\$ 11,275	Marshfield	\$ 11,839
Marshfield	\$ 9,973	Merrill	\$ 11,241	Merrill	\$ 11,772
Merrill	\$ 9,925	Antigo	\$ 11,121	Antigo	\$ 11,755
Stevens Point	\$ 9,569	Stevens Point	\$ 10,568	Stevens Point	\$ 11,082

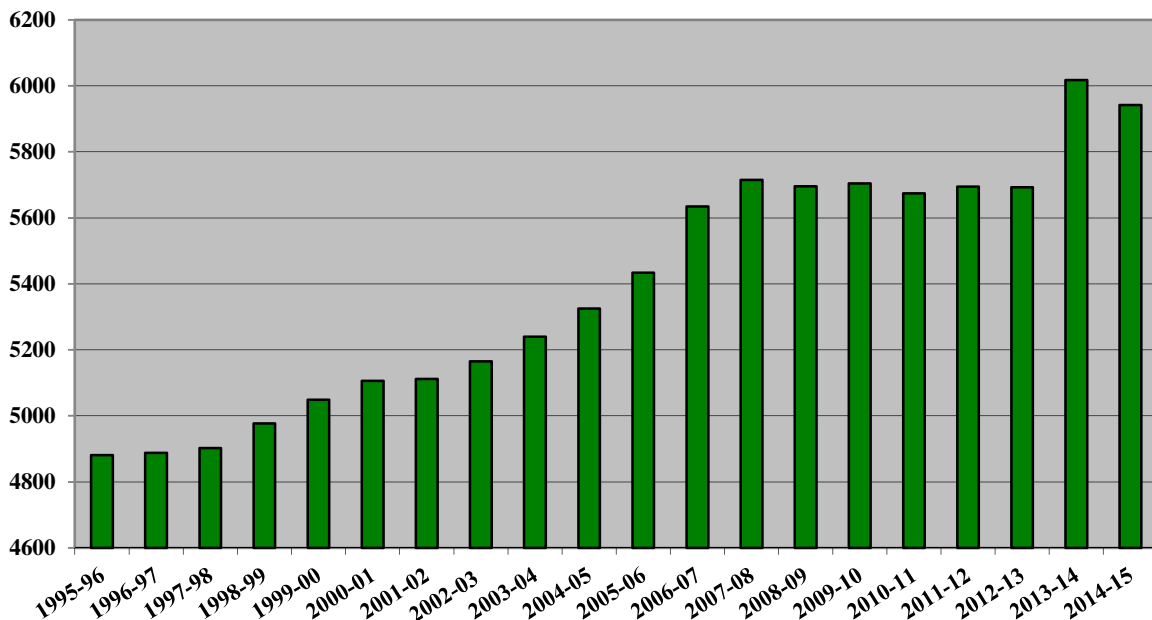


Pupil Enrollment History

The Third Friday in September count is used by the state to record enrollment. Actual enrollment varies throughout the year. In summary, the district performs a physical head count of all students receiving district services. The district then reduces the head count by identifying non-resident students who are served in the district and increases the head count by identifying resident students who are served in other districts. From this head count FTE adjustments are made for the Revenue Limit & General Aid Worksheets.

Third Friday Count			
YEAR	COUNT	CHANGE	PERCENT
1995-96	4881	21	0.43%
1996-97	4888	7	0.14%
1997-98	4903	15	0.31%
1998-99	4977	74	1.51%
1999-00	5049	72	1.45%
2000-01	5106	57	1.13%
2001-02	5112	6	1.13%
2002-03	5165	53	1.04%
2003-04	5240	75	1.45%
2004-05	5325	85	1.62%
2005-06	5434	109	2.05%
2006-07	5635	201	3.70%
2007-08	5715	80	1.42%
2008-09	5696	-19	-0.33%
2009-10	5704	8	0.14%
2010-11	5674	-30	-0.53%
2011-12	5695	21	0.37%
2012-13	5693	-2	-0.04%
2013-14	6018	325	5.71%
2014-15	5942	-76	-1.26%

D.C. Everest Area School District Student Trends



*2015-16 student counts will not be finalized until October 2015.

September Third Friday Count

Enrollment History by School

School Year	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Easton	69	66	59	49	55	72	59	48	49	0	0	0	0
Evergreen	490	485	476	509	386	387	395	404	433	471	465	468	466
Hatley	58	66	71	71	72	64	68	65	66	109	110	120	110
Mountain Bay	0	0	0	0	489	493	523	537	522	528	540	524	477
Riverside	505	561	570	573	453	463	487	499	500	507	518	507	504
Rothschild	339	353	344	350	341	352	350	351	340	413	420	422	436
Schofield	236	208	224	206	215	204	203	204	192	0	0	0	0
Weston	561	556	561	582	425	427	392	395	408	553	551	572	530
Middle School	797	815	849	887	891	908	913	880	817	817	846	820	840
Junior High	795	851	871	875	902	923	889	911	912	846	754	818	853
Senior High	1292	1252	1282	1288	1369	1367	1376	1373	1398	1372	1351	1291	1228
Charter School	0	0	0	0	0	0	0	0	0	64	76	62	57
4-K	0	0	0	0	0	0	0	0	0	0	0	350	361
*Other	23	27	18	44	37	55	41	37	37	15	62	64	80
District Average	5165	5240	5325	5434	5635	5715	5696	5704	5674	5695	5693	6018	5942

Enrollment History by Grade Level


Grade Level	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Speech & Language	6	10	16	12	16	9	19	15	15	23	19	6	10
Early Childhood	31	42	35	28	27	33	38	33	33	51	64	22	14
4-Kindergarten	0	0	0	0	0	0	0	0	0	0	0	350	361
Kindergarten	366	332	330	356	384	382	416	448	401	417	438	421	392
1st - Grade	371	372	335	342	377	399	381	418	448	408	410	443	423
2nd - Grade	360	390	391	360	363	404	409	381	424	454	402	413	437
3rd - Grade	370	373	404	412	388	375	409	402	372	440	452	396	420
4th - Grade	385	383	398	425	439	411	393	413	402	380	446	463	388
5th - Grade	369	393	396	405	442	449	409	393	415	409	373	447	439
6th - Grade	395	397	438	430	444	457	461	413	396	445	420	398	453
7th - Grade	402	418	411	457	446	451	452	467	421	395	442	435	398
8th - Grade	436	414	437	420	463	452	449	446	466	414	390	449	428
9th - Grade	359	437	434	455	438	471	437	465	446	463	403	391	442
10th - Grade	430	387	450	451	461	444	483	470	464	452	465	414	384
11th - Grade	439	438	385	442	468	451	437	460	459	463	453	460	412
12th - Grade	423	427	447	395	442	472	462	443	475	466	454	446	461
*Other	23	27	18	44	37	55	41	37	37	15	62	64	80
District Average	5165	5240	5325	5434	5635	5715	5696	5704	5674	5695	5693	6018	5942

*Other - Includes Open Enrollment In and Out, Tuition Waivers In and Out, Journey, Virtual School Partnerships, Tuition Hearing/Visual Impaired & Students Attending Residential Treatment Centers.

D.C. Everest Area School District Buildings and Property

<p>Hatley Elementary School Grades: K-5 Date of Occupancy: 1962 Square Footage: 17,123 Acreage: 12 Additions: 1990</p>	
<p>Evergreen Elementary School Grades: K-5 Date of Occupancy: 1975 Square Footage: 53,720 Acreage: 48 Additions: 1990</p>	
<p>Mountain Bay Elementary Grades: K-5 Date of Occupancy: 2006 Square Footage: 93,000 Acreage: w/MS</p>	
<p>Riverside Elementary School Grades: K-5 Date of Occupancy: 1979 Square Footage: 55,840 Acreage: 10 Additions: 1990</p>	
<p>Rothschild Elementary School Grades: K-5 Date of Occupancy: 1959 Square Footage: 56,880 Acreage: 16</p>	
<p>Weston Elementary School Grades: K-5 Date of Occupancy: 1962 Square Footage: 70,591 Acreage: 21.6 Additions : 1975, 1990</p>	
<p>D.C. Everest Middle School Grades: 6-7 Date of Occupancy: 2002 Square Footage: 152,543 Acreage: 28</p>	

D.C. Everest Area School District Buildings and Property

<p>D.C. Everest Junior High School Grades: 8-9 Date of Occupancy: 1951 Square Footage: 178,546 Acreage: 30 Additions: 1979, 1991, 2002</p>	
<p>D.C. Everest Senior High School Grades: 10-12 Date of Occupancy: 1969 Square Footage: 254,219 Acreage: 66.5 Additions: 1979, 1991, 2002</p>	
<p>D.C. Everest Administration Building Date of Occupancy: 1976 Square Footage: 9,000 Acreage: w/HS</p>	
<p>Greenheck Field House Date of Occupancy: 1997 Square Footage: 90,000 Acreage: w/HS</p>	
<p>Twin Oaks Environmental Center Date of Occupancy: 1982 Square Footage: 7,440 Acreage: 202</p>	
<p>IDEA Charter School Date of Occupancy: 2011 Grades: 7-12 Square Footage: 44,000 Acreage: 4</p>	

Other District Property

Eau Claire Nature Center
 Acreage: 48

Weston Hardwood Forest
 Acreage: 39

Glossary

Account - A descriptive heading which records financial transactions that are similar in terms of a given dimension, such as fund, function, object, or source.

Accounting Period - A period at the end of which financial statements are prepared (for example, July 1 through June 30).

Accounting System - The total process of recording, retrieving, and reporting information on the financial position and operations of an organization.

Accrual - Basis of accounting under which revenues are recognized when earned and expenditures are recognized when incurred, regardless of the timing of related cash flows.

Amortization of Debt - Gradual payment of an amount owed according to a specified schedule of times and amounts.

Appropriation - A legal authorization granted by a governing body to make expenditures and to incur obligations for specific purposes.

Assessed Tax Rate - Tax levy in dollars divided by assessed valuation.

Assessed Valuation - A valuation set upon real estate or other property by a municipality as a basis for levying taxes.

Assessment Ratio - Difference between assessed and equalized values expressed as a percent of assessed to equalized.

Assets - Items of value owned by the District.

Attendance Area - The geographic area wherein reside the pupils normally served by a particular school.

Audit - An examination of records and documents, and the securing of other evidence, for one or more of the following purposes: (a) to attest to the fairness of management's assertions in financial statements; (b) evaluate whether management has efficiently and effectively carried out its responsibilities; (c) determining the propriety of transactions; (d) ascertaining whether all transactions have been recorded; and (e) determining whether transactions are accurately recorded in the accounts and in the statements drawn from the accounts.

Balance Sheet - A summarized statement of assets, liabilities, reserves, and fund balance as of a given date, reflecting the per fund financial position of the District.

Allowable per Pupil Revenue Limit Increase - A dollar increase in the revenue limit per pupil amount as prescribed by the statutory formula as set by the legislature when they adopt the state's biennial budget.

Bond - A written promise, generally under seal, to pay a specified sum of money, called the face value, at a fixed time in the future, called the date of maturity, and carrying interest at a fixed rate, usually payable periodically.

Budget - A plan of financial operation embodying an estimate of proposed revenues and expenditures for a given accounting period.

Budget Center - A budgetary location for which a manager is responsible for developing and administering the resources necessary for providing services; for example, Curriculum and Instruction.

Budgetary Control - The control or management of business affairs in accordance with an approved budget for the purpose of keeping expenditures within the authorized amounts.

Categorical Aid - State or federal aid which is intended to finance or reimburse some specific category of instructional or supporting program or to aid a particular target group of pupils. The district may use the aid only for the purpose for which it is paid. (Also see "General Aid.")

Computer Aid - State aid to offset business computers exempted from property tax levy.

Debt Limit - The maximum amount of long-term debt which is legally permitted. In Wisconsin, school districts may borrow up to 10% of its total equalized valuation.

Debt Service - Expenditures for the retirement of principal and payment of interest on debt.

Debt - An obligation resulting from the borrowing of money or from the purchase of goods and services. District debts include bonds and notes.

Deferred Revenue - Revenue received but not earned, or revenues which do not meet the measurable and available criteria for recognition in the reporting period.

Department of Public Instruction (DPI) - The state agency, headed by an elected state superintendent, charged with the supervision and guidance of elementary and secondary education in Wisconsin.

Enrollment - A count of all students on the third Friday in September.

Equalization - (1) The process by which the Wisconsin Department of Revenue converts all local assessor - determined property values, by municipality, to a uniform level. (Also see "Property Valuation.") (2) The process of ensuring a minimum tax base (the guaranteed valuation) for the support of education for each pupil in Wisconsin, so that school districts which spend at the same level will tax at the same rate.

Equalization Aid - State aid which is not limited to any specific program, purpose, or target population and is calculated based on membership (enrollment), shared costs, property values and state funding.

Equalized Tax Rate - Tax levy in dollars divided by equalized valuation.

Equalized Valuation - The market value of all real and personal property as established by the Wisconsin Department of Revenue.

Expenditures - Decreases in net financial resources, including current operating expenses which require the current or future use of net current assets, debt service and capital outlay.

Fiscal Year - A 12 - month accounting period at the end of which a school district determines its financial condition and the results of its operations and closes its books. Wisconsin school districts have a July 1 through June 30 fiscal year.

Function - A WUFAR account designation that categorizes a reason or purpose served by a particular expenditure or made possible by a particular receipt.

Fund Balance - The difference between the fund's assets and liabilities equals the "fund balance." A positive fund balance represents a financial resource available to finance expenditures of a following fiscal period. A deficit fund balance can only be recovered by having revenues exceed expenditures in a following fiscal period.

Fund - A sum of money or other resources set aside for specific activities of a school district. The fund accounts constitute a complete entity and all of the financial transactions for the particular fund are recorded in them.

General Aid - State aid which is not limited to any specific program, purpose, or target population but which may be used in financing the general educational program as seen fit by the recipient district. (Also see "Categorical Aid.")

Levy - (*verb*) To impose taxes or special assessments. (*noun*) The total of taxes or special assessments imposed by a governmental unit.

Levy Rate - In property taxation, the amount of tax to be raised divided by the value of property to be taxed; often expressed in mills of the tax per dollar of property value, hence the term "mill rate." (Also see "Property Valuation.")

Liabilities - Obligations owed by the District which are either current (payable within a year) or long-term.

Long-term Debt - Debt with a maturity of more than one year after the date of issuance.

Municipality - A town, village, or city. For some specially identified purposes in Wisconsin Statutes, the term also includes counties, school districts, etc.

Note - A written promise to pay a specified sum of money (principal) on a specified date or dates in the future called the maturity date(s), together with periodic interest at a specified rate for up to 10 years.

Object - A WUFAR account designation that categorizes an article or service obtained from a specific expenditure.

Operating Transfers In/Out - All interfund transfers in and out of a fund other than residual equity transfers.

Other Financing Sources/Uses - Non-recurring sources and uses of funds classified separately from revenues and expenditures.

Property Valuation - The dollar value placed on land and buildings for purposes of administering property taxes. There are two commonly used methods of describing property valuation: assessed and equalized.

Refinance - To pay off an old debt with newly borrowed money and thus incur a new debt.

Reserved Fund Balance - The portion of fund balance set aside for a specific purpose and unavailable for budgetary use. For example, reserve for encumbrances, inventories, and debt retirement.

Revenue Cap - Total equalization aid, property taxes and computer aid in lieu of taxes to finance general fund expenditures limited by enrollment.

Revenue - An increase of assets which does not represent recovery of an expenditure and which does not increase liabilities by an identical amount, or a decrease in liabilities which does not cause an increase in other liabilities or a decrease in assets.

Revenue Limit - A district's revenue limit is the maximum amount of revenue it may raise through state general aid and property tax for the General, Non-Referendum Debt (authorized after August 12, 1993), and Capital Expansion Funds, also referred to as Funds 10, 38, and 41 respectively.

School System - All the schools and supporting services controlled by a school board or by any other organization which operates one or more schools.

Source - Used to classify revenues and other sources of finances according to their origin.

Third Friday Count - Student count that takes place on the third Friday of September. This count is used by the state to record enrollment.

TID or TIF - Tax incremental financing district designated to allow for infrastructure and building improvement costs to be recovered through tax incremental levies. Value of TIF is not included in school district tax base for apportionment and tax rate calculation purposes.

Wisconsin Uniform Financial Accounting Requirements (WUFAR) - The Wisconsin Uniform Financial Accounting Requirements (WUFAR) manual presents a uniform financial and accounting structure for public elementary and secondary schools in the state of Wisconsin.

End



D.C. Everest Area School District

6300 Alderson Street
Weston, WI 54476
Phone 715-359-4221

Dr. Jack Stoskopf, Jr.
Assistant Superintendent
Business/Personnel Services

MISSION STATEMENT

D.C. Everest Area School District, in partnership with the community,
is committed to being an innovative educational leader in
developing knowledgeable, productive, caring, creative, responsible
individuals prepared to meet the challenges
of an ever-changing global society.

TO: Dr. Kristine Gilmore

FROM: Jack E. Stoskopf, Jr., Assistant Superintendent for Business/Personnel Services

RE: Annual Meeting Approval of Tax Levy

DATE: September 22, 2015

Attached is the proposed tax levy for the D.C. Everest Area School District for the 2015-2016 school year with comparisons to 2014-2015. It reflects a total levy increase in the amount of \$198,796. A copy of the preliminary revenue limit worksheet is attached too. It reflects all the relevant information that brings us to the general fund 10 levy amount that requires approval.

Approval of the preliminary levy amount by the attendees at the annual meeting is recommended.

Fund 10 amount:	\$19,238,208*
Fund 38 amount:	\$ 1,114,224
Fund 39 amount:	\$ 3,484,094
Fund 80 amount:	\$ 150,000
Total Levy amount:	\$23,986,526

*Includes Prior Year Chargebacks of \$785

D.C. Everest Area School District
2015-16 Proposed Tax Levy

The D.C. Everest Area School district property taxes include levies for general operations, debt service and community services. Property values are equalized to reflect fair market value rather than local assessed value. The equalized levy rate is the total property tax levy divided by the current year equalized property value with tax incremental financing (TIF) values excluded. Levy rates are shown in "mills" or property tax dollars levied per \$1,000 of equalized property value.

Fund Number	Fund	2014-15		2015-16	
		Levy	Mill Rate	Levy	Mill Rate
Fund 10 (Src 211 & 212)	General Fund	\$ 19,077,347	\$ 8.84	\$ 19,238,208	\$ 8.91
Fund 38	Debt Service Fund	\$ 1,102,967	\$ 0.51	\$ 1,114,224	\$ 0.52
Fund 39	Referendum Debt Service	\$ 3,457,416	\$ 1.60	\$ 3,484,094	\$ 1.61
Fund 80	Community Service Fund	\$ 150,000	\$ 0.07	\$ 150,000	\$ 0.07
	Total	\$ 23,787,730	\$ 11.03	\$ 23,986,526	\$ 11.11

Municipality	2014-15			2015-16		
	Equalized Property Values (TIF Out)	Percent of District Property Value	Allocation of Tax Levy	Equalized Property Values (TIF Out)	Percent of District Property Value	Allocation of Tax Levy
City Schofield	170,450,000	7.90%	1,879,258	170,450,000	7.89%	1,893,073
City Wausau	114,897,927	5.33%	1,266,781	114,897,927	5.32%	1,276,094
Town Easton	74,773,700	3.47%	824,401	74,773,700	3.46%	830,461
Town Norrie	8,197,068	0.38%	90,375	8,197,068	0.38%	91,039
Town Reid	12,848,204	0.60%	141,655	12,848,204	0.59%	142,696
Town Ringle	132,990,400	6.16%	1,466,256	132,990,400	6.16%	1,477,035
Town Wausau	41,250,416	1.91%	454,797	41,250,416	1.91%	458,141
Town Weston	53,376,500	2.47%	588,491	53,376,500	2.47%	592,817
Village Hatley	27,527,700	1.28%	303,501	27,527,700	1.27%	305,732
Village Kronenwetter	316,797,642	14.68%	3,492,781	316,797,642	14.67%	3,518,459
Village Rothschild	403,231,800	18.69%	4,445,742	403,231,800	18.67%	4,478,424
Village Weston	801,221,900	37.14%	8,833,692	803,375,728	37.20%	8,922,554
Total:	2,157,563,257	100.00%	23,787,730	2,159,717,085	100.00%	23,986,526

2015-16 Levy	\$	23,986,526
2014-15 Levy	\$	23,787,730
DOLLAR CHANGE	\$	198,796
PERCENT CHANGE		0.84%
2015-16 Equalized Valuation	\$	2,159,717,085
2014-15 Equalized Valuation	\$	2,157,563,257
DOLLAR CHANGE	\$	2,153,828
PERCENT CHANGE		0.10%
*2015-16 Mill Rate	\$	11.11
*2014-15 Mill Rate	\$	11.03
MILL RATE CHANGE	\$	0.08
PERCENT CHANGE		0.74%

*Rates are rounded.

DISTRICT: D C Everest Area 4970

DATA AS OF 6/1/2015 12:30 PM

Line 1 Amount May Not Exceed Line 11 minus Line 7B of Final 14-15 Revenue Limit

2014-15 General Aid Certification (14-15 Line 12A, src 621)	+	39,062,621
2014-15 Computer Aid Received (14-15 Line 17, Src 691)	+	129,110
2014-15 Hi Pov Aid (14-15 Line 12B, src 628)	+	0
2014-15 Fnd 10 Levy Cert (14-15 Line 18, Src 211)	+	19,076,169
2014-15 Fnd 38 Levy Cert (14-15 Line 14B, Src 210)	+	1,102,967
2014-15 Fnd 41 Levy Cert (14-15 Line 14C, Src 210)	+	0
2014-15 Aid Penalty for Over Levy (14-15 FINAL Rev Limit Worksheet)	-	0
2014-15 Penalty for Unspent Energy Exemption	-	0
2014-15 Total Levy for All Levied Non-Recurring Exemptions*	-	0
Line 1 NET 2014-15 Base Revenue	=	59,370,867

*For 2014-15 Non-Recurring Exemptions Levy Amount, enter actual amount for which district levied; (7B Hold Harmless, Non-Recurring Referenda, Declining Enrollment, Energy Efficiency Exemption, Refunded/Rescinded Taxes, Prior Year Uncounted Open-Enroll. Pupils)

September & Summer FTE Membership Averages

Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.

Line 2: Base Avg:(12+.4ss)+(13+.4ss)+(14+.4ss) / 3 = 5,817

	2012	2013	2014
Summer fte:	138	144	127
% (40,40,40)	55	58	51
Sept fte:	5,650	5,854	5,782
Total fte	5,705	5,912	5,833

Line 6: Curr Avg:(13+.4ss)+(14+.4ss)+(15+.4ss) / 3 = 5,847

	2013	2014	2015
Summer fte:	144	127	127
% (40,40,40)	58	51	51
Sept fte:	5,854	5,782	5,746
Total fte	5,912	5,833	5,797

Line 10B: Declining Enrollment Exemption =
 Average FTE Loss (Line 2 - Line 6, if > 0)
 X 1.00 =
X (Line 5, Maximum 2015-2016 Revenue per Memb) =
 Non-Recurring Exemption Amount:

Line 17: State Aid for Exempt Computers = 130,060
 Line 17 = A X (Line 16 / C) (to 8 decimals)
 (Rounds to Dollar)

2015 Property Values (October 1, 2015 Values from DOR)

A. 2015 Exempt Computer Property Valuation	Required	+	11,710,400
B. 2015 TIF-Out Tax Apportionment Equalized Valuation		+	2,159,717,085
C. 2015 TIF-Out Value plus Exempt Computers (A + B)		=	2,171,427,485

Computer aid replaces a portion of proposed Fund 10 Levy

2015-2016 Revenue Limit Worksheet

1. 2014-15 Base Revenue (Funds 10, 38, 41)	(from left)	59,370,867
2. Base Sept Membership Avg (12+.4ss, 13+.4ss, 14+.4ss/3)	(from left)	5,817
3. 2014-15 Base Revenue Per Member (Ln 1 / Ln2)	(with cents)	10,206.44
4. 2015-16 Per Member Change (A+B)		0.00
A. Allowed Per Pupil Change (+\$0.00/Member)		0.00
B. Low Rev Incr ((9,100 - (3 + 4A))-4C) Not < 0		0
C. Low Rev Dist in CCDEB (Enter DPI Adjustment)		0.00
5. 2015-16 Maximum Revenue / Memb (Ln 3 + Ln 4)		10,206.44
6. Current Membership Avg (13+.4ss, 14+.4ss, 15+.4ss/3)	(from left)	5,847
7. 2015-16 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded)	59,677,055
A. Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)		59,677,055
B. Hold Harm Non-Recurr Exemption		0
8. Total Recurring Exemptions (A+B+C+D+E)	(rounded)	518,976
A. Prior Year Carryover		493,976
B. Transfer of Service (if negative, include sign)		25,000
C. Transfer of Territory (if negative, include sign)		0
D. Federal Impact Aid Loss (2013-14 to 2014-15)		0
E. Recurring Referenda to Exceed (If 2015-16 is first year)		0 <<Enter if not pre-filled
9. 2015-16 Limit with Recurring Exemptions (Ln 7 + Ln 8)		60,196,031
10. Total 2015-16 Non-Recurring Exemptions (A+B+C+D+E-F)		0
A. Non-Recurring Referenda to Exceed 2015-16 Limit		0 <<Enter if not pre-filled
B. Declining Enrollment Exemption for 2015-16 (from left)		0
C. Energy Efficiency Exemption for 2015-16		0 <<Enter if not pre-filled
D. Adjustment for Refunded or Rescinded Taxes for 2015-16		0
E. Prior Year Open Enrollment (uncounted pupils)		0
F. Penalty for Ineligible Community Serv Expend		0
11. 2015-16 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		60,196,031
12. Total Aid to be Used in Computation (12A + 12B)		39,714,324
A. 2015-16 EST of October 15 Certification of General Aid		0
B. State Aid to High Poverty Districts (not all dists)		39,714,324
AN AMOUNT FOR THE OCTOBER 15, 2015 AID CERTIFICATION MUST BE ESTIMATED.		
13. Allowable Limited Revenue: (Line 11 - Line 12)		20,481,707
(10, 38, 41 Levies + Src 691. Src 691 is DOR Computer Aid.)		
14. Total Limited Revenue To Be Used (A+B+C)	Not >line 13	20,481,707
Entries Required Below: Amnts Needed by Purpose and Fund:		
A. Gen Operations: Fnd 10 including Src 211 & Src 691	19,367,483	(Proposed Fund 10)
B. Non-Referendum Debt (inside limit) Fnd 38 Src 210	1,114,224	(to Budget Rpt)
C. Capital Exp, Annual Meeting Approved: Fnd 41 Src 210		(to Budget Rpt)
15. Total Revenue from Other Levies (A+B+C+D)	(A+B+C+D):	3,634,879
A. Referendum Apprvd Debt (Non Fund 38 Debt-Src 210)	3,484,094	
B. Community Services (Fnd 80 Src 210)	150,000	(to Budget Rpt)
C. Prior Year Levy Chargeback (Src 212)	785	(to Budget Rpt)
D. Other Levy Revenue - Milwaukee & Kenosha Only		(to Budget Rpt)
16. Total Levy + Src 691, "Proposed Levy" (Ln 14 + Ln 15)	20,351,647	24,116,586
17. Est Src 691 (Comp Aid) Based on Ln 16 & Values Entered	(to Budget Rpt)	130,060
18. Fnd 10 Src 211 (Ln 14A-Ln 17), 2015-16 Budget		19,237,423
<i>Line 18 (not 14A) is the Fund 10 Levy certified by the Board.</i>		
19. Total Fall, 2015 All Fund Tax Levy (14B + 14C + 15 + 18)		23,986,526
<i>Line 19 is the total levy to be apportioned in the PI-401. Levy Rate = 0.01110633</i>		

CELL COLOR KEY: Auto-Calc DPI Data District Enters

Districts are responsible for the integrity of the revenue limit data & computation. Data appearing here reflects information submitted to DPI and is unaudited.

D C Everest Area ▼

4970 ▼

DPI Reconciliation	
<p>Users should enter estimated levy amounts into Lines 14 & 15 (cells I36-I43) in the actual spreadsheet to the left for testing. The "Results" box below will display the status based on the numbers entered.</p> <p>The levies in this "DPI Reconciliation" box will not be populated until actual levy amounts in Fall, 2015 from district PI-401 Levy Certifications are available.</p>	
Fund 10, PI-401	0
Fund 38, PI-401	0
Fund 41, PI-401	0
Chargeback, PI-401	0
Fund 39, PI-401	0
Fund 80, PI-401	0
Fund 48/Other, PI-401	0
Total, PI-401	0
Computer Aid	0 <---- don't change
Results	
0	
0	
<p style="color: blue;">You have levied to your maximum.</p>	
Total Non-Recurring Exemptions:	0
LEVIED Total Non-Recurring Exemptions:	0
(to be removed from subsequent year's base)	
<p style="color: purple;">Eligible carryover into subsequent year:</p>	
0	
(All of the under-levy is eligible for carryover.)	

Revenue Limit-Related Categorical Aid for 2015-16
<p>Current state law provides for a revenue limit-related ctegorical Per-Pupil aid at the rate of \$150 multiplied by Line 6 (Current 3-Year Average) of the Revenue limit computation. Please be aware that the biennial budget in Spring, 2015 may alter this Per-Pupil aid program. Revenue is coded to Source 619. See http://sfs.dpi.wi.gov/perpupil for more information.</p>