



– A G E N D A –

Upon request to the Executive Assistant to the Superintendent, submitted twenty-four (24) hours in advance, the District shall make reasonable accommodation including the provision of informational material in an alternative format for a disabled person to be able to attend this meeting.

I. BUDGET HEARING

A. Call to Order - Roll Call

Presenter: Larry Schaefer, President

B. Pledge of Allegiance

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

Presenter: Yee Leng Xiong, Clerk

D. Opening Remarks

Presenter: Larry Schaefer, President

E. Review Proposed 2019-2020 Budget

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

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F. Questions and Comments

Presenter: Larry Schaefer, President

G. Adjourn Budget Hearing

II. SEVENTIETH ANNUAL SCHOOL DISTRICT MEETING

A. Call to Order

Presenter: Larry Schaefer, President

B. Reading of Official Notice of Meeting

Presenter: Yee Leng Xiong, Clerk

C. Announce Robert's Rules of Order to Prevail

D. Elect Temporary Meeting Chairperson

E. Read and Approve Treasurer's Report for 2018-2019

Presenter: Joshua Dickerson, Treasurer

F. Regular Business

1. Set School Board Salaries for 2019-2020

2. Provide for Reimbursement of School Board Expenses as per Bylaw 0144.1

3. Set 2019-2020 Tax Levy

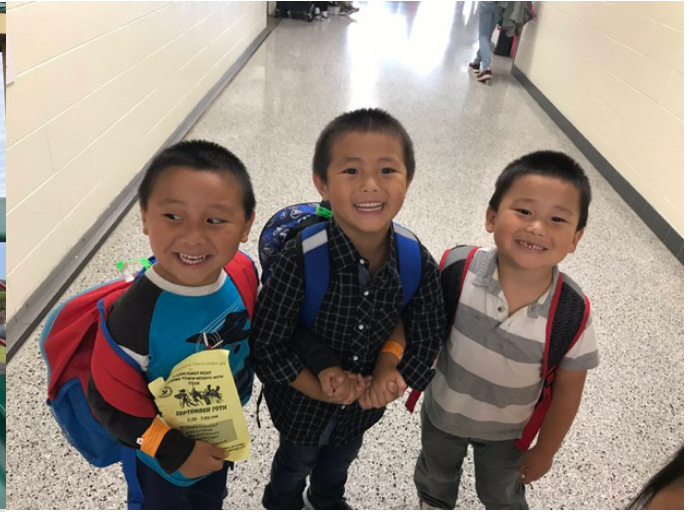
4. Set Time and Place of the 2020 Annual Meeting

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G. Adjournment



Annual Budget Report 2019-2020



6500 Alderson Street
Weston, WI 54476

October 23, 2019

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

School Board Members

Larry Schaefer	President
Katie Felch	Vice President
Yee Leng Xiong	Clerk
Josh Dickerson	Treasurer
Bruce Krueger	Member
Lindsey Lewitzke	Member
Corina Norrbom	Member

Superintendent of Schools

Kristine A. Gilmore, Ed.D.

Assistant Superintendents

Jack E. Stoskopf, Jr. Ed.D.	Business/Personnel Services
Casey Nye, Ed.D.	Learning

Annual Budget Report
Prepared by
Aaron Nelson – Finance Manager

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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
www.dce.k12.wi.us

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

2019-2020 Budget Update

Included within this Annual Budget Report is the 2019-2020 fiscal year net expenditure budget for all funds that total \$110,819,809 (inter fund transfers have been removed). The General Fund expenditure portion of the budget is \$73,103,250. The current levy is \$27,043,821 and the mill rate is calculated to be \$10.06.

The children of the D.C. Everest Area School District rely on the support of the electors to secure their educational future. We appreciate your vote to fund the proposed levy for the benefit of our children. The D.C. Everest Area School District is thankful for the community’s ongoing support of our budget and referendum.

This budget considers the economic challenge 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. School Board members have provided outstanding leadership, and the budget reflects their commitment to quality education programs for all students.

Sincerely,

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.

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 1959. 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. 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.

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.

Due to significant budget restraints, 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.

In September of 2017, the district opened a multi-age program at the same location of the D.C. Everest Idea School. Odyssey Elementary provides a multi-age educational approach for students in grades K-5. The school will provide a student-centered, hands-on environment which will empower curious, creative learners to discover and connect in an innovative learning environment.

In October 2017, the School Board adopted a resolution awarding the sale of \$25,000,000 of General Obligation Bonds in the purpose of paying the cost of energy efficiency and capital improvement projects. Projects included HVAC upgrades and improvements, lighting, water system and plumbing improvements, control upgrades, water heating improvements, roof replacement, retro-commissioning improvements, pool improvements and acquisition of related equipment.

In April 2018, citizens passed a \$59,875,000 referendum for the purpose of paying the cost of district-wide school building and improvements for the following: Construction of classroom and technical education additions at Senior High; remodeling and building modernizations at Senior High, Junior High, Middle School, and Hatley Elementary; construction of cafetorium, classroom additions, and remodeling and reconfiguration at Rothschild, Weston, Riverside, and Evergreen Elementary Schools; district-wide safety and security, capital maintenance, building infrastructure and parking and site improvements including Mountain Bay Elementary and acquisition of furnishings, fixtures, and equipment.

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.

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 quality education in this district.

The budget is prepared in accordance with statutory and regulatory mandates as required by the Department of Public Instruction and/or the Federal Government. At all times the development and approval 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.
- All budget actions are consistent with other Wisconsin laws and other policies of the D.C. Everest Area School District.

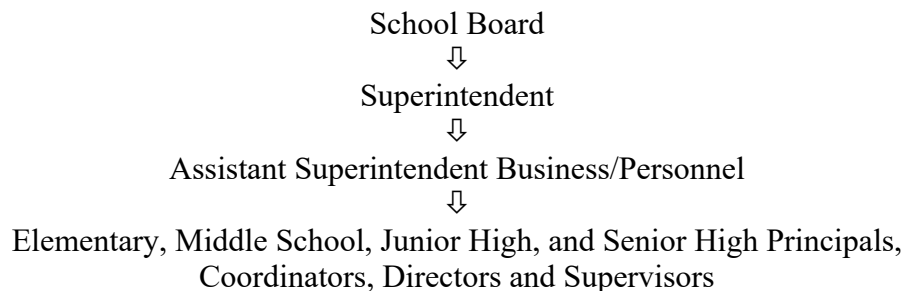
Capital Budget (Building and Grounds Projects)

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 ten-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, recommends current and future capital equipment needs to the Assistant Superintendent for Business/Personnel Services.

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.

**Business Office Budget Calendar
2019-2020 School Year
D.C. Everest Area School District**

November 2018	<ul style="list-style-type: none"> ➤ Update projection models with prior year & current year budget data ➤ Board review and approval of budget calendar
December 2018	<ul style="list-style-type: none"> ➤ Update projection models with 2018-19 assumptions ➤ Current year budget performance review
January 2019	<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 10-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 2019	<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 2019 calendar year
March 2019	<ul style="list-style-type: none"> ➤ Contract negotiations begin ➤ Analyze various scenarios for any salary and negotiations adjustments that may affect the budget ➤ 10-Year Plan meeting with B&G staff ➤ Finalize school budgets ➤ Current year budget performance review
April 2019	<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 2019	<ul style="list-style-type: none"> ➤ End of Year project requests - if applicable ➤ Finalize preliminary salary and benefit budgets ➤ End of year project requests – if applicable ➤ Current year budget performance review
June 2019	<ul style="list-style-type: none"> ➤ Ongoing budget work ➤ School Board Approves Line of Credit with Bank ➤ Finalize salary and benefits budgets ➤ Current year budget performance review
July 2019	<ul style="list-style-type: none"> ➤ Ongoing budget work ➤ Review preliminary health and dental costs ➤ School board approves preliminary budget
August 2019	<ul style="list-style-type: none"> ➤ Ongoing budget work ➤ Finalize health and dental costs ➤ Annual district audit process
September 2019	<ul style="list-style-type: none"> ➤ Ongoing budget work ➤ Finalize budget as needed information becomes available
October 2019	<ul style="list-style-type: none"> ➤ Budget hearing/Annual Meeting ➤ School board sets the final levy
November 2019	<ul style="list-style-type: none"> ➤ Tax levy certifications sent to municipal clerks

Prepared by Jack E. Stoskopf, Jr., Assistant Superintendent for Business/Personnel Services

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.

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.

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 these funds.

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.

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. Changes to the revenue limit formula as determined by the state are indicated below:

2019-20	\$175.00	2014-15	\$75.00
2018-19	\$0.00	2013-14	\$75.00
2017-18	\$0.00	2012-13	\$50.00
2016-17	\$0.00	2011-12	-\$570.00
2015-16	\$0.00	2010-11	\$200.00

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 in Wisconsin are Special Education Aid, Common School Fund Aid, Transportation Aid and Per-Pupil Aid (Beginning 2012-13). Changes to Per-Pupil Aid as determined by the state are indicated below:

2019-20	\$92.00	2015-16	\$0.00
2018-19	\$200.00	2014-15	\$75.00
2017-18	\$200.00	2013-14	\$25.00
2016-17	\$100.00	2012-13	\$50.00

Equalization Aid (State Source)

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 state aid impact. Generally speaking, as state contribution is decreased, local property taxpayers pick up the shortfall.

The percentage of actual state equalization aid and per-pupil categorical aid to the D.C. Everest Area School District General Fund expenditure budget has been:

2019-20	62.7% (Estimate)	2014-15	60.5%
2018-19	64.2%	2013-14	60.1%
2017-18	59.5%	2012-13	61.1%
2016-17	63.3%	2011-12	62.8%
2015-16	63.3%	2010-11	64.9%

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 closely monitors state legislative action to determine the financial impact to local property taxpayers.

Federal Revenue (Federal Sources)

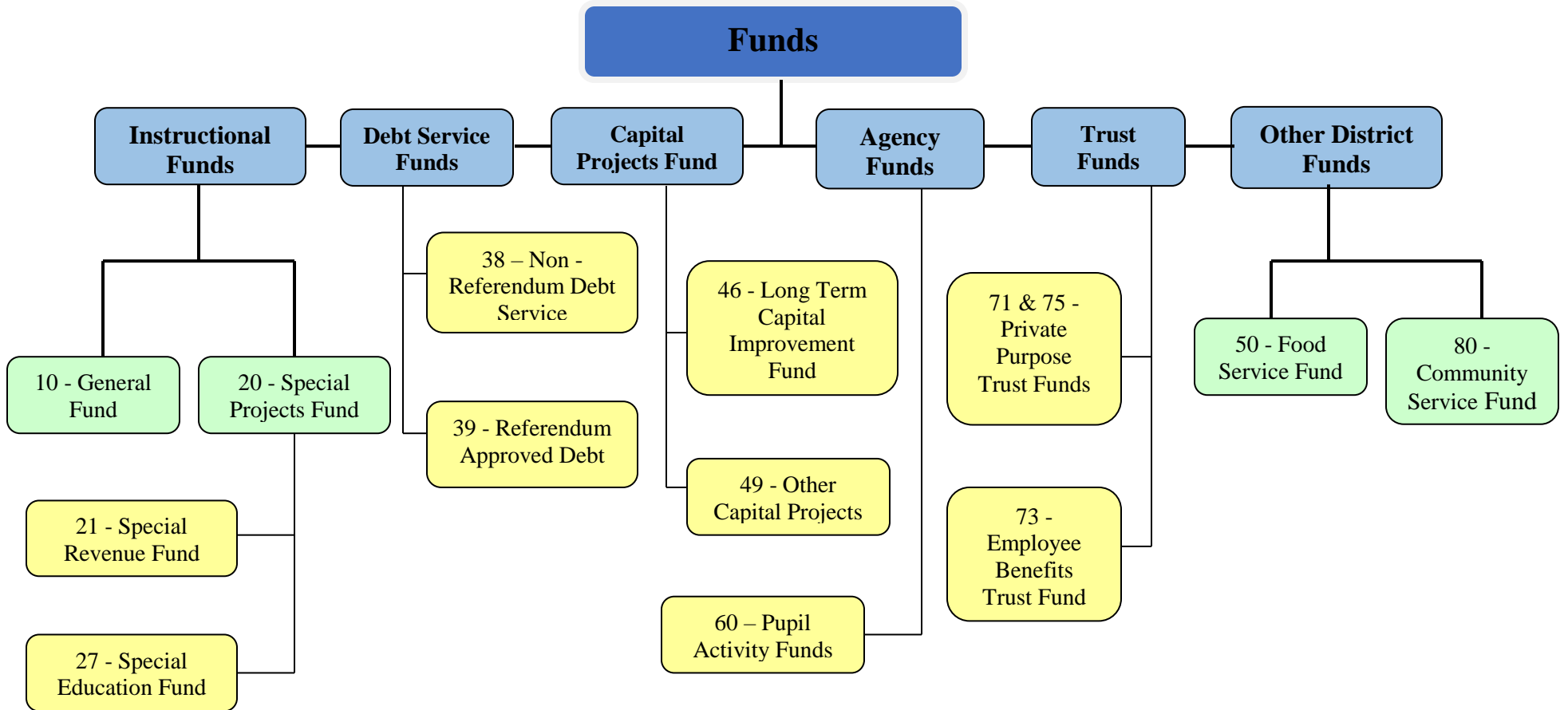
Funds received by a school district from the U.S. Government are routed through the state. Federal revenue only accounts for approximately 1% of the General Fund's total revenue.

Other Revenue Sources

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

Organization of Funds

D.C. Everest Area School District

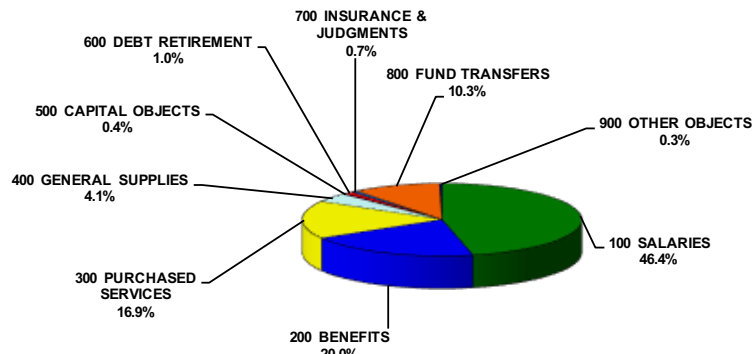


Revenue by Source and Expenditure by Object

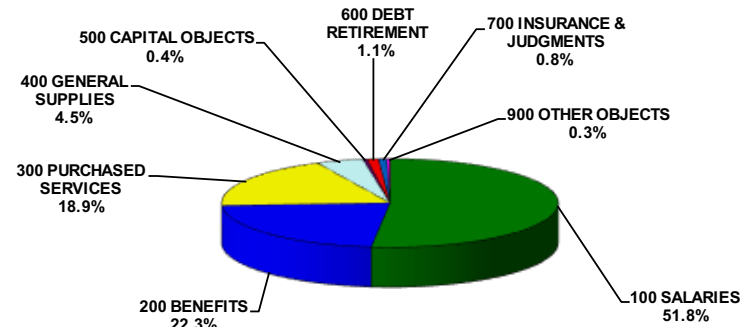
2019-20 BUDGET

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	\$ 10,006,050	\$ 310,680	\$ 2,727,363	\$ 75,743,523	\$ 1,138,330	\$ 5,063,601	\$ 13,338	\$ -	\$ 95,002,886
ENDING FUND BALANCE	\$ 10,006,050	\$ 1	\$ 2,265,837	\$ 54,443,303	\$ 1,138,330	\$ 4,994,134	\$ 13,338	\$ -	\$ 72,860,994
REVENUES - SOURCE									
100 TRANSFERS-IN FROM ANOTHER FUND	\$ -	\$ 7,311,229	\$ -	\$ 197,280	\$ -	\$ -	\$ -	\$ -	\$ 7,508,509
200 LOCAL SOURCES	\$ 21,103,237	\$ 50,000	\$ 6,486,032	\$ 540,000	\$ 1,118,265	\$ 90,000	\$ 1,401,843	\$ -	\$ 30,789,377
300 INTERDISTRICT PAYMENTS WITHIN WI	\$ 3,323,717	\$ 36,894	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,360,611
400 INTERDISTRICT PAYMENTS OUTSIDE WI	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
500 REVENUE FROM INTERMEDIATE SOURCES	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
600 STATE SOURCES	\$ 47,128,100	\$ 2,241,879	\$ -	\$ -	\$ 49,670	\$ -	\$ -	\$ -	\$ 49,419,649
700 FEDERAL SOURCES	\$ 1,387,770	\$ 1,485,501	\$ -	\$ -	\$ 1,321,338	\$ -	\$ -	\$ -	\$ 4,194,609
800 OTHER FINANCING SOURCES	\$ 6,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,900
900 OTHER REVENUE	\$ 143,526	\$ -	\$ -	\$ -	\$ -	\$ 753,245	\$ -	\$ -	\$ 896,771
TOTAL REVENUES	\$ 73,103,250	\$ 11,125,503	\$ 6,486,032	\$ 737,280	\$ 2,489,273	\$ 843,245	\$ 1,401,843	\$ -	\$ 96,186,426
EXPENDITURES - OBJECT									
100 SALARIES	\$ 33,955,795	\$ 6,740,834	\$ -	\$ -	\$ 900,528	\$ -	\$ 587,385	\$ -	\$ 42,184,542
200 BENEFITS	\$ 14,607,530	\$ 3,129,690	\$ -	\$ -	\$ 327,474	\$ -	\$ 190,550	\$ -	\$ 18,255,244
300 PURCHASED SERVICES	\$ 12,366,327	\$ 1,367,331	\$ -	\$ 22,037,500	\$ 44,068	\$ -	\$ 399,142	\$ -	\$ 36,214,368
400 GENERAL SUPPLIES	\$ 2,975,170	\$ 190,653	\$ -	\$ -	\$ 1,188,203	\$ -	\$ 171,181	\$ -	\$ 4,525,207
500 CAPITAL OBJECTS	\$ 257,578	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ 15,500	\$ -	\$ 298,078
600 DEBT RETIREMENT	\$ 712,012	\$ -	\$ 6,947,558	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,659,570
700 INSURANCE & JUDGMENTS	\$ 504,802	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 504,802
800 FUND TRANSFERS	\$ 7,508,509	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,508,509
900 OTHER OBJECTS	\$ 215,527	\$ 7,674	\$ -	\$ -	\$ 4,000	\$ 912,712	\$ 38,085	\$ -	\$ 1,177,998
TOTAL EXPENDITURES	\$ 73,103,250	\$ 11,436,182	\$ 6,947,558	\$ 22,037,500	\$ 2,489,273	\$ 912,712	\$ 1,401,843	\$ -	\$ 118,328,318

FUND 10 BY OBJECT



FUND 10 BY OBJECT LESS FUND TRANSFER

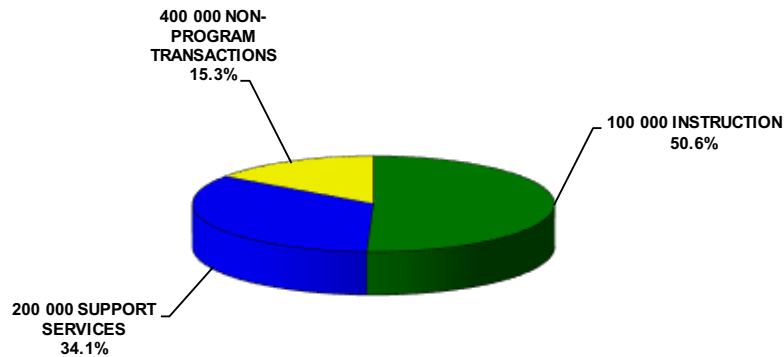


Revenue by Source and Expenditure by Major Function

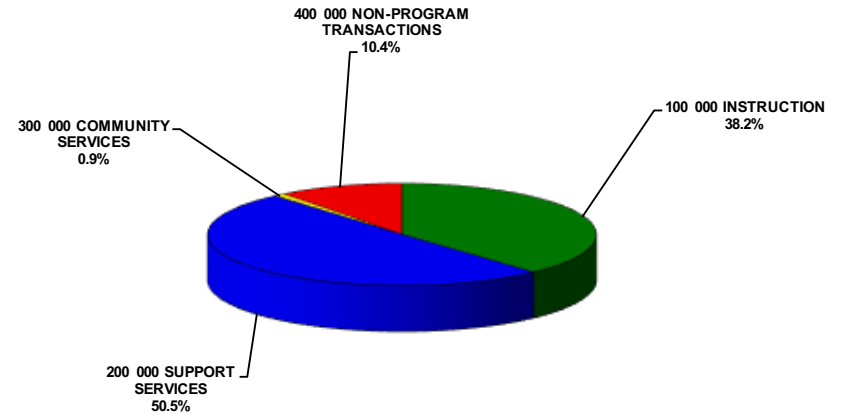
2019-20 BUDGET

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	\$ 10,006,050	\$ 310,680	\$ 2,727,363	\$ 75,743,523	\$ 1,138,330	\$ 5,063,601	\$ 13,338	\$ -	\$ 95,002,886
ENDING FUND BALANCE	\$ 10,006,050	\$ 1	\$ 2,265,837	\$ 54,443,303	\$ 1,138,330	\$ 4,994,134	\$ 13,338	\$ -	\$ 72,860,994
REVENUES - SOURCE									
100 TRANSFERS-IN FROM ANOTHER FUND	\$ -	\$ 7,311,229	\$ -	\$ 197,280	\$ -	\$ -	\$ -	\$ -	\$ 7,508,509
200 LOCAL SOURCES	\$ 21,103,237	\$ 50,000	\$ 6,486,032	\$ 540,000	\$ 1,118,265	\$ 90,000	\$ 1,401,843	\$ -	\$ 30,789,377
300 INTERDISTRICT PAYMENTS WITHIN WI	\$ 3,323,717	\$ 36,894	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,360,611
400 INTERDISTRICT PAYMENTS OUTSIDE WI	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
500 REVENUE FROM INTERMEDIATE SOURCES	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
600 STATE SOURCES	\$ 47,128,100	\$ 2,241,879	\$ -	\$ -	\$ 49,670	\$ -	\$ -	\$ -	\$ 49,419,649
700 FEDERAL SOURCES	\$ 1,387,770	\$ 1,485,501	\$ -	\$ -	\$ 1,321,338	\$ -	\$ -	\$ -	\$ 4,194,609
800 OTHER FINANCING SOURCES	\$ 6,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,900
900 OTHER REVENUE	\$ 143,526	\$ -	\$ -	\$ -	\$ -	\$ 753,245	\$ -	\$ -	\$ 896,771
TOTAL REVENUES	\$ 73,103,250	\$ 11,125,503	\$ 6,486,032	\$ 737,280	\$ 2,489,273	\$ 843,245	\$ 1,401,843	\$ -	\$ 96,186,426
EXPENDITURES - MAJOR FUNCTION									
100 000 INSTRUCTION	\$ 36,983,160	\$ 8,226,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,209,280
200 000 SUPPORT SERVICES	\$ 24,926,777	\$ 3,008,462	\$ 6,947,558	\$ 22,037,500	\$ 2,489,273	\$ -	\$ 303,465	\$ -	\$ 59,713,035
300 000 COMMUNITY SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,098,378	\$ -	\$ 1,098,378
400 000 NON-PROGRAM TRANSACTIONS	\$ 11,193,313	\$ 201,600	\$ -	\$ -	\$ -	\$ 912,712	\$ -	\$ -	\$ 12,307,625
TOTAL EXPENDITURES	\$ 73,103,250	\$ 11,436,182	\$ 6,947,558	\$ 22,037,500	\$ 2,489,273	\$ 912,712	\$ 1,401,843	\$ -	\$ 118,328,318

Fund 10 Expenditure by Major Function



Total District Expenditure By Major Function



Revenues by Source and Expenditures by Detailed Function

2019-20 BUDGET

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	\$ 10,006,050	\$ 310,680	\$ 2,727,363	\$ 75,743,523	\$ 1,138,330	\$ 5,063,601	\$ 13,338	\$ -	\$ 95,002,886
ENDING FUND BALANCE	\$ 10,006,050	\$ 1	\$ 2,265,837	\$ 54,443,303	\$ 1,138,330	\$ 4,994,134	\$ 13,338	\$ -	\$ 72,860,994
REVENUES - SOURCE									
100 TRANSFERS-IN FROM ANOTHER FUND	\$ -	\$ 7,311,229	\$ -	\$ 197,280	\$ -	\$ -	\$ -	\$ -	\$ 7,508,509
200 LOCAL SOURCES	\$ 21,103,237	\$ 50,000	\$ 6,486,032	\$ 540,000	\$ 1,118,265	\$ 90,000	\$ 1,401,843	\$ -	\$ 30,789,377
300 INTERDISTRICT PAYMENTS WITHIN WI	\$ 3,323,717	\$ 36,894	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,360,611
400 INTERDISTRICT PAYMENTS OUTSIDE WI	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
500 REVENUE FROM INTERMEDIATE SOURCES	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
600 STATE SOURCES	\$ 47,128,100	\$ 2,241,879	\$ -	\$ -	\$ 49,670	\$ -	\$ -	\$ -	\$ 49,419,649
700 FEDERAL SOURCES	\$ 1,387,770	\$ 1,485,501	\$ -	\$ -	\$ 1,321,338	\$ -	\$ -	\$ -	\$ 4,194,609
800 OTHER FINANCING SOURCES	\$ 6,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,900
900 OTHER REVENUE	\$ 143,526	\$ -	\$ -	\$ -	\$ -	\$ 753,245	\$ -	\$ -	\$ 896,771
TOTAL REVENUES	\$ 73,103,250	\$ 11,125,503	\$ 6,486,032	\$ 737,280	\$ 2,489,273	\$ 843,245	\$ 1,401,843	\$ -	\$ 96,186,426
EXPENDITURES - FUNCTION									
INSTRUCTION									
110 000 UNDIFFERENTIATED CURRICULUM	\$ 14,122,185	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,172,185
120 000 REGULAR CURRICULUM	\$ 16,802,160	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,802,160
130 000 VOCATIONAL CURRICULUM	\$ 1,933,079	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,933,079
140 000 PHYSICAL CURRICULUM	\$ 1,992,028	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,992,028
150 000 SPECIAL CURRICULUM	\$ -	\$ 8,176,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,176,120
160 000 CO-CURRICULAR ACTIVITIES	\$ 1,051,129	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,051,129
170 000 SPECIAL NEEDS	\$ 1,082,579	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,082,579
SUPPORT SERVICES									
210 000 PUPIL SERVICES	\$ 2,872,854	\$ 1,474,978	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,347,832
220 000 INSTRUCTIONAL SERVICES	\$ 3,895,211	\$ 572,823	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,468,034
230 000 GENERAL ADMINISTRATION	\$ 708,957	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 708,957
240 000 SCHOOL BUILDING ADMINISTRATION	\$ 3,174,951	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,174,951
250 000 BUSINESS ADMINISTRATION	\$ 10,474,317	\$ 951,136	\$ -	\$ 22,037,500	\$ 2,489,273	\$ -	\$ 302,465	\$ -	\$ 36,254,691
260 000 CENTRAL SERVICES	\$ 807,272	\$ 9,525	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ 817,797
270 000 INSURANCE & ADJUSTMENTS	\$ 504,802	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 504,802
280 000 DEBT SERVICES	\$ 712,012	\$ -	\$ 6,947,558	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,659,570
290 000 OTHER SUPPORT SERVICES	\$ 1,776,401	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,776,401
COMMUNITY SERVICES									
310 000 COMMUNITY ED GENERAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,412	\$ -	\$ 155,412
390 000 YOUTH ACTIVITIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 942,966	\$ -	\$ 942,966
NON-PROGRAM TRANSACTIONS									
410 000 INTERFUND OPERATING TRANSFERS	\$ 7,508,509	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,508,509
420 000 PAYMENT TO NON-GOVERNMENTAL UNITS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 912,712	\$ -	\$ -	\$ 912,712
430 000 GENERAL TUITION PAYMENTS	\$ 3,672,804	\$ 201,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,874,404
490 000 OTHER NON-PROGRAM TRANSACTIONS	\$ 12,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000
TOTAL EXPENDITURES	\$ 73,103,250	\$ 11,436,182	\$ 6,947,558	\$ 22,037,500	\$ 2,489,273	\$ 912,712	\$ 1,401,843	\$ -	\$ 118,328,318

**D.C. EVEREST AREA SCHOOL DISTRICT
2019-20 BUDGET**

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.

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.

		AUDITED 2015-16	AUDITED 2016-17	AUDITED 2017-18	UNAUDITED 2018-19	BUDGET 2019-20
BEGINNING FUND BALANCE		\$ 7,746,599	\$ 8,340,431	\$ 8,817,822	\$ 8,901,052	\$ 10,006,050
ENDING FUND BALANCE		\$ 8,340,431	\$ 8,817,822	\$ 8,901,052	\$ 10,006,050	\$ 10,006,050
<i>REVENUES & OTHER FINANCING SOURCES</i>						
100	OPERATING TRANSFERS IN	\$ -	\$ -	\$ -	\$ -	\$ -
200	LOCAL SOURCES	\$ 20,347,454	\$ 20,610,012	\$ 21,160,179	\$ 18,987,813	\$ 21,103,237
300 + 500	OTHER DISTRICTS & INTERMEDIATE SOURCES	\$ 1,595,363	\$ 1,935,377	\$ 2,513,451	\$ 2,799,688	\$ 3,333,717
600	STATE SOURCES	\$ 41,332,413	\$ 42,345,608	\$ 43,173,724	\$ 46,717,773	\$ 47,128,100
700	FEDERAL SOURCES	\$ 897,771	\$ 973,807	\$ 962,443	\$ 1,038,869	\$ 1,387,770
800 + 900	TRANSFERS & OTHER FINANCING SOURCES	\$ 356,392	\$ 280,260	\$ 3,480,274	\$ 570,618	\$ 150,426
		\$ 64,529,393	\$ 66,145,065	\$ 71,290,071	\$ 70,114,761	\$ 73,103,250
<i>EXPENDITURES & OTHER FINANCING USES</i>						
100 000	INSTRUCTION	\$ 33,479,458	\$ 33,687,058	\$ 37,215,178	\$ 35,489,600	\$ 36,983,160
200 000	SUPPORT SERVICES	\$ 22,447,924	\$ 23,571,768	\$ 24,716,850	\$ 23,203,441	\$ 24,926,777
400 000	NON-PROGRAM TRANSACTIONS	\$ 8,008,179	\$ 8,408,847	\$ 9,274,814	\$ 10,316,722	\$ 11,193,313
		\$ 63,935,561	\$ 65,667,674	\$ 71,206,842	\$ 69,009,762	\$ 73,103,250

SPECIAL PROJECTS FUNDS (FUND 20)

The Special Projects Fund consist of the Special Revenue Trust Fund (21) and the Special Education Fund (27). The Special Revenues 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.

		AUDITED 2015-16	AUDITED 2016-17	AUDITED 2017-18	UNAUDITED 2018-19	BUDGET 2019-20
BEGINNING FUND BALANCE		\$ 581,831	\$ 420,976	\$ 443,249	\$ 400,035	\$ 310,680
ENDING FUND BALANCE		\$ 420,976	\$ 443,249	\$ 400,035	\$ 310,680	\$ 1
<i>REVENUES & OTHER FINANCING SOURCES</i>						
		\$ 8,524,854	\$ 8,952,636	\$ 9,466,887	\$ 9,831,829	\$ 11,125,503
<i>EXPENDITURES & OTHER FINANCING USES</i>						
		-	-	-	-	-
100 000	INSTRUCTION	\$ 6,478,523	\$ 6,803,683	\$ 7,046,955	\$ 7,198,986	\$ 8,226,120
	200 000	\$ 1,976,998	\$ 1,989,294	\$ 2,280,473	\$ 2,537,749	\$ 3,008,462
400 000	NON-PROGRAM TRANSACTIONS	\$ 230,189	\$ 137,386	\$ 182,673	\$ 184,450	\$ 201,600
		\$ 8,685,709	\$ 8,930,363	\$ 9,510,100	\$ 9,921,185	\$ 11,436,182

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.

		AUDITED 2015-16	AUDITED 2016-17	AUDITED 2017-18	UNAUDITED 2018-19	BUDGET 2019-20
BEGINNING FUND BALANCE		\$ 470,193	\$ 390,726	\$ 297,203	\$ 264,799	\$ 2,727,363.15
ENDING FUND BALANCE		\$ 390,726	\$ 297,203	\$ 264,799	\$ 2,727,363	\$ 2,265,837.15
<i>REVENUES & OTHER FINANCING SOURCES</i>						
		\$ 9,821,409	\$ 4,454,512	\$ 5,046,987	\$ 10,410,786	\$ 6,486,032
<i>EXPENDITURES & OTHER FINANCING USES</i>						
		\$ 9,900,876	\$ 4,548,035	\$ 5,079,392	\$ 7,948,222	\$ 6,947,558
280 000	DEBT SERVICES	\$ 9,900,876	\$ 4,548,035	\$ 5,079,392	\$ 7,948,222	\$ 6,947,558

**D.C. EVEREST AREA SCHOOL DISTRICT
2019-20 BUDGET**

CAPITAL PROJECTS FUND (FUND 40)

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

		AUDITED 2015-16	AUDITED 2016-17	AUDITED 2017-18	UNAUDITED 2018-19	BUDGET 2019-20
BEGINNING FUND BALANCE		\$ 253,655	\$ 758,144	\$ 1,421,649	\$ 24,902,725	\$ 75,743,523
ENDING FUND BALANCE		\$ 758,144	\$ 1,421,649	\$ 24,902,725	\$ 75,743,523	\$ 54,443,303
<i>REVENUES & OTHER FINANCING SOURCES</i>		\$ 558,102	\$ 663,505	\$ 25,942,629	\$ 62,813,865	\$ 737,280
<i>EXPENDITURES & OTHER FINANCING USES</i>						
100 000	INSTRUCTIONAL SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -
200 000	SUPPORT SERVICES	\$ 53,613	\$ -	\$ 2,461,553	\$ 11,973,067	\$ 22,037,500
400 000	NON-PROGRAM TRANSACTIONS	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 53,613	\$ -	\$ 2,461,553	\$ 11,973,067	\$ 22,037,500

FOOD SERVICE FUND (FUND 50)

All revenues and expenditures related to Food Service 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.

		AUDITED 2015-16	AUDITED 2016-17	AUDITED 2017-18	UNAUDITED 2018-19	BUDGET 2019-20
BEGINNING FUND BALANCE		\$ 720,366	\$ 753,572	\$ 834,148	\$ 997,060	\$ 1,138,330
ENDING FUND BALANCE		\$ 753,572	\$ 834,148	\$ 997,060	\$ 1,138,330	\$ 1,138,330
<i>REVENUES & OTHER FINANCING SOURCES</i>		\$ 2,321,254	\$ 2,351,819	\$ 2,426,257	\$ 2,453,146	\$ 2,489,273
<i>EXPENDITURES & OTHER FINANCING USES</i>						
200 000	SUPPORT SERVICES	\$ 2,288,047	\$ 2,271,243	\$ 2,263,345	\$ 2,311,876	\$ 2,489,273
		\$ 2,288,047	\$ 2,271,243	\$ 2,263,345	\$ 2,311,876	\$ 2,489,273

AGENCY FUND (FUND 60)

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

		AUDITED 2015-16	AUDITED 2016-17	AUDITED 2017-18	UNAUDITED 2018-19	BUDGET 2019-20
700 000	ASSETS	\$ 378,810	\$ 400,401	\$ 397,212	\$ 460,040	\$ 460,040
800 000	LIABILITIES	\$ 378,810	\$ 400,401	\$ 397,212	\$ 460,040	\$ 460,040

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.

		AUDITED 2015-16	AUDITED 2016-17	AUDITED 2017-18	UNAUDITED 2018-19	BUDGET 2019-20
BEGINNING FUND BALANCE		\$ 6,160,487	\$ 4,968,829	\$ 5,136,149	\$ 5,207,860	\$ 5,063,601
ENDING FUND BALANCE		\$ 4,968,829	\$ 5,136,149	\$ 5,207,860	\$ 5,063,601	\$ 4,994,134
<i>REVENUES & OTHER FINANCING SOURCES</i>		\$ 1,376,186	\$ 1,050,283	\$ 1,036,505	\$ 866,125	\$ 843,245
<i>EXPENDITURES & OTHER FINANCING USES</i>						
200 000	SUPPORT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -
400 000	NON-PROGRAM TRANSACTIONS	\$ 2,567,843	\$ 882,964	\$ 964,793	\$ 1,010,384	\$ 912,712
		\$ 2,567,843	\$ 882,964	\$ 964,793	\$ 1,010,384	\$ 912,712

**D.C. EVEREST AREA SCHOOL DISTRICT
2019-20 BUDGET**

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.

		AUDITED 2015-16	AUDITED 2016-17	AUDITED 2017-18	UNAUDITED 2018-19	BUDGET 2019-20
	BEGINNING FUND BALANCE	\$ 28,737	\$ 7,852	\$ -	\$ 7,978	\$ 13,338
	ENDING FUND BALANCE	\$ 7,852	\$ -	\$ 7,978	\$ 13,338	\$ 13,338
	<i>REVENUES & OTHER FINANCING SOURCES</i>	\$ 1,138,202	\$ 1,225,626	\$ 1,320,159	\$ 1,400,557	\$ 1,401,843
	<i>EXPENDITURES & OTHER FINANCING USES</i>					
200 000	SUPPORT SERVICES	\$ 338,108	\$ 293,559	\$ 315,890	\$ 313,104	\$ 303,465
300 000	COMMUNITY SERVICES	\$ 820,979	\$ 939,919	\$ 996,291	\$ 1,082,094	\$ 1,098,378
400 000	NON-PROGRAM TRANSACTIONS	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 1,159,087	\$ 1,233,478	\$ 1,312,181	\$ 1,395,198	\$ 1,401,843

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.

		AUDITED 2015-16	AUDITED 2016-17	AUDITED 2017-18	UNAUDITED 2018-19	BUDGET 2019-20
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)	\$ 88,269,399	\$ 84,843,446	\$ 116,529,496	\$ 157,891,069	\$ 96,186,426
Total Expenditure-All Funds (Except Agency)	\$ 88,590,737	\$ 83,533,756	\$ 92,798,206	\$ 103,569,693	\$ 118,328,318

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:

		AUDITED 2015-16	AUDITED 2016-17	AUDITED 2017-18	UNAUDITED 2018-19	BUDGET 2019-20
411000	Fund 10 to 27 Transfer	\$ 5,225,247	\$ 5,374,352	\$ 6,029,876	\$ 6,125,684	\$ 7,311,229
411000	Fund 10 to 46 Transfer	\$ 557,572	\$ 651,802	\$ 720,410	\$ 1,183,436	\$ 197,280
492000	Fund 80 to 21 Transfer	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 5,782,819	\$ 6,026,153	\$ 6,750,286	\$ 7,309,120	\$ 7,508,509

Net Rev-All Funds (Except Agency & Fund Transfers)	\$ 82,486,581	\$ 78,817,293	\$ 109,779,210	\$ 150,581,949	\$ 88,677,917
Net Exp-All Funds (Except Agency & Fund Transfers)	\$ 82,807,918	\$ 77,507,603	\$ 86,047,920	\$ 96,260,573	\$ 110,819,809

D.C. Everest Area School District
2019-20 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	2018-19		2019-20	
		Levy	Mill Rate	Levy	Mill Rate
Fund 10 (Src 211 & 212)	General Fund	\$ 18,248,511	\$ 7.24	\$ 20,332,789	\$ 7.57
Fund 38	Debt Service Fund	\$ 1,226,736	\$ 0.49	\$ 1,297,119	\$ 0.48
Fund 39	Referendum Debt Service	\$ 5,543,611	\$ 2.20	\$ 5,163,913	\$ 1.92
Fund 80	Community Service Fund	\$ 250,000	\$ 0.10	\$ 250,000	\$ 0.09
	Total	\$ 25,268,858	\$ 10.03	\$ 27,043,821	\$ 10.06

Municipality	2018-19			2019-20		
	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	209,656,200	8.32%	2,102,820	217,855,400	8.11%	2,192,580
City Wausau	133,016,340	5.28%	1,334,134	142,030,788	5.29%	1,429,452
Town Easton	85,862,100	3.41%	861,184	84,957,100	3.16%	855,041
Town Norrie	9,305,971	0.37%	93,337	9,536,968	0.35%	95,984
Town Reid	16,268,096	0.65%	163,167	16,270,332	0.61%	163,751
Town Ringle	159,518,900	6.33%	1,599,950	168,995,200	6.29%	1,700,832
Town Wausau	48,408,886	1.92%	485,534	49,646,333	1.85%	499,660
Town Weston	57,035,300	2.26%	572,055	60,644,300	2.26%	610,347
Village Hatley	30,175,400	1.20%	302,655	30,120,100	1.12%	303,140
Village Kronenwetter	386,069,030	15.32%	3,872,213	423,706,313	15.77%	4,264,342
Village Rothschild	448,329,900	17.80%	4,496,680	482,799,700	17.97%	4,859,081
Village Weston	935,720,200	37.14%	9,385,130	1,000,519,500	37.23%	10,069,611
Total:	2,519,366,323	100.00%	25,268,858	2,687,082,034	100.00%	27,043,821

2019-20 Levy	\$	27,043,821
2018-19 Levy	\$	25,268,858
DOLLAR CHANGE	\$	1,774,963
PERCENT CHANGE		7.02%
2019-20 Equalized Valuation	\$	2,687,082,034
2018-19 Equalized Valuation	\$	2,519,366,323
DOLLAR CHANGE	\$	167,715,711
PERCENT CHANGE		6.66%
*2019-20 Mill Rate	\$	10.06
*2018-19 Mill Rate	\$	10.03
MILL RATE CHANGE	\$	0.03
PERCENT CHANGE		0.34%

*Rates are rounded.

**DEPARTMENT OF PUBLIC INSTRUCTION
2019-20 REVENUE LIMIT WORKSHEET**

DISTRICT:	D C Everest Area	497	
DATA AS OF 10/18/2019, 6:20 AM			
Line 1 Amount may Not Exceed Line 11 - (Line 7B+Line 10) of Final 18-19 Revenue Limit			
2018-19 General Aid Certification (18-19 Line 12A, src 621)	+	41,164,139	
2018-19 Computer Aid Received (18-19 Line 12C, Src 691)	+	128,616	
2018-19 Hi Pov Aid (18-19 Line 12B, Src 628)	+	0	
2018-19 Aid for Exempt Personal Property (18-19 Line 12D, Src 691)	+	223,614	
2018-19 Fnd 10 Levy Cert (18-19 Line 14A, Levy 10 Src 211)	+	18,238,051	
2018-19 Fnd 38 Levy Cert (18-19 Line 14B, Levy 38 Src 211)	+	1,226,736	
2018-19 Fnd 41 Levy Cert (18-19 Line 14C, Levy 41 Src 211)	+	0	
2018-19 Aid Penalty for Over Levy (18-19 FINAL Rev Limit Wksht)	-	0	
2018-19 Total Levy for All Levied Non-Recurring Exemptions*	-	518,529	
*NET 2019-20 Base Revenue Built from 18-19 Data (Line 1)	=	60,462,627	
*For 2018-19 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 Open Enrollment Pupils, Reduction for Ineligible Fund 80 Expendts, Environmental Remediation, Private School Voucher Aid Deduction, Private School Special Needs Voucher Aid Deduction)			
September & Summer FTE Membership Averages			
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.			
Line 2: Base Avg:((16+.4ss)+(17+.4ss)+(18+.4ss)) / 3 =		5,837	
	2016	2017	2018
Summer FTE:	118	122	148
% (40,40,40)	47	49	59
Sept FTE:	5,718	5,811	5,826
Special Needs Vouchers FTE	0	0	0
New ICS - Independent Charter Schools FTE	0	0	0
Total FTE	5,765	5,860	5,885
Line 6: Curr Avg:((17+.4ss)+(18+.4ss)+(19+.4ss)) / 3 =		5,866	
	2017	2018	2019
Summer FTE:	122	148	138
% (40,40,40)	49	59	55
Sept FTE:	5,811	5,826	5,799
Special Needs Vouchers FTE	0	0	0
New ICS - Independent Charter Schools FTE	0	0	0
Total FTE	5,860	5,885	5,854
Line 10B: Declining Enrollment Exemption =			
Average FTE Loss (Line 2 - Line 6, if > 0)			
X 1.00 =			
X (Line 5, Maximum 2018-2019 Revenue per Memb) =			
Non-Recurring Exemption Amount:			
Fall 2019 Property Values (actuals have been loaded below)			
2019 TIF-Out Tax Apportionment Equalized Valuation			2,687,082,034
CELL COLOR KEY: Auto-Calc DPI Data District-Entered			
Worksheet is available at: http://dpi.wi.gov/sfs/limits/worksheets/revenue			
Calculation Revised: 9/26/2018, New ICS - Independent Charter Schools FTE added to Line 2 and Line 6			

2019-2020 Revenue Limit Worksheet	
1. 2018-19 Base Revenue (Funds 10, 38, 41)	(from left) 60,462,627
2. Base Sept Membership Avg (2016+.4ss, 2017+.4ss, 2018+.4ss)/3	(from left) 5,837
3. 2018-19 Base Revenue Per Member (Ln 1 / Ln2)	(with cents) 10,358.51
4. 2019-20 Per Member Change (A+B+C)	175.00
A. Allowed Per-Member Change	175.00
B. Low Rev Incr (Enter DPI Adjustment)	0.00
C. Low Rev Dist in CCDEB (Enter DPI Adjustment)	0.00
5. 2019-20 Maximum Revenue / Member (Ln 3 + Ln 4)	10,533.51
6. Current Membership Avg (2017+.4ss, 2018+.4ss, 2019+.4ss)/3	(from left) 5,866
7. 2019-20 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded) 61,789,570
A. Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)	61,789,570
B. Hold Harmless Non-Recurring Exemption	0
8. Total 2019-20 Recurring Exemptions (A+B+C+D+E)	(rounded) 2,227
A. Prior Year Carryover	0
B. Transfer of Service	2,227
C. Transfer of Territory/Other Reorg (if negative, include sign)	0
D. Federal Impact Aid Loss (2017-18 to 2018-19)	0
E. Recurring Referenda to Exceed (If 2019-20 is first year)	0
9. 2019-20 Limit with Recurring Exemptions (Ln 7 + Ln 8)	61,791,797
10. Total 2019-20 Non-Recurring Exemptions (A+B+C+D+E+F+G+H+I)	1,650,462
A. Non-Recurring Referenda to Exceed 2019-20 Limit	0
B. Declining Enrollment Exemption for 2019-20 (from left)	
C. Energy Efficiency Net Exemption for 2019-20 (see pg 4 for details)	911,300
D. Adjustment for Refunded or Rescinded Taxes, 2019-20	1,337
E. Prior Year Open Enrollment (uncounted pupil[s])	143,492
F. Reduction for Ineligible Fund 80 Expenditures (enter as negative)	0
G. Other Adjustments (Environmental Rem + Fund 39 Bal Transfer)	0
H. WPCP and RPCP Private School Voucher Aid Deduction	568,887
I. SNSP Private School Voucher Aid Deduction	25,446
11. 2019-20 Revenue Limit With All Exemptions (Ln 9 + Ln 10)	63,442,259
12. Total Aid to be Used in Computation (12A + 12B + 12C + 12D)	41,815,292
A. 2019-20 October 15 Aid Certification → Cell is locked.	41,509,662
B. State Aid to High Poverty Districts (not all districts)	0
C. State Aid for Exempt Computers (Source 691)	128,616
D. State Aid for Exempt Personal Property (Source 691)	177,014
REMEMBER TO USE THE OCTOBER 15 AID CERTIFICATION WHEN SETTING THE DISTRICT LEVY.	
13. Allowable Limited Revenue: (Line 11 - Line 12)	21,626,967
(10, 38, 41 Levies)	
14. Total Limited Revenue To Be Used (A+B+C)	Not > line 13 21,626,967
Entries Required Below: Enter amnts needed by purpose and fund:	
A. Gen Operations: Fnd 10 Src 211	20,329,848 (Proposed Fund 10)
B. Non-Referendum Debt (inside limit) Fund 38 Src 211	1,297,119 (to Budget Rpt)
C. Capital Exp, Annual Meeting Approved: Fund 41 Src 211	0 (to Budget Rpt)
15. Total Revenue from Other Levies (A+B+C+D)	5,416,854
A. Referendum Apprvd Debt (Fund 39 Debt-Src 211)	5,163,913
B. Community Services (Fund 80 Src 211)	250,000 (to Budget Rpt)
C. Prior Year Levy Chargeback for Uncollectible Taxes (Src 212)	2,941 (to Budget Rpt)
D. Other Levy Revenue - Milwaukee & Kenosha Only	0 (to Budget Rpt)
16. Total Fall, 2019 ESTIMATED All Fund Tax Levy (14A + 14B + 14C + 15)	27,043,821
Line 16 is the total levy to be apportioned in the PI-401.	Levy Rate = 0.01006438

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

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 hosts 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		
	2018-19 Unaudited	2019-20 Budget
Beginning Fund Balance	\$ 7,978	\$ 13,338
Ending Fund Balance	\$ 13,338	\$ 13,338
Revenue		
Property Tax	\$ 250,000	\$ 250,000
Community Service Fees	\$ 926,139	\$ 950,810
Interest on Investment	\$ 1,617	\$ 300
Gifts & Contributions	\$ 17,868	\$ 13,500
Rentals	\$ 204,934	\$ 187,233
Payments from Other Districts	\$ -	\$ -
Other Misc Revenues	\$ -	\$ -
Total Revenue	\$ 1,400,557	\$ 1,401,843
Expenditures		
Support Services	\$ 313,104	\$ 303,465
Community Services	\$ 1,082,094	\$ 1,098,378
Non-Program Transactions*	\$ -	\$ -
Total Expenditures	\$ 1,395,198	\$ 1,401,843

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)(a) 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	\$ 2,687,082,034
Debt limit (10% equalized valuation)	\$ 268,708,203
Deduct long-term debt applicable to debt margin	\$ 97,260,000
Percent of legal debt incurred	36%
Percent of legal debt available	64%

D. C. EVEREST AREA SCHOOL DISTRICT INDEBTEDNESS PRINCIPAL AND INTEREST As of July 1, 2019

General obligation debt is comprised of the following individual issues:

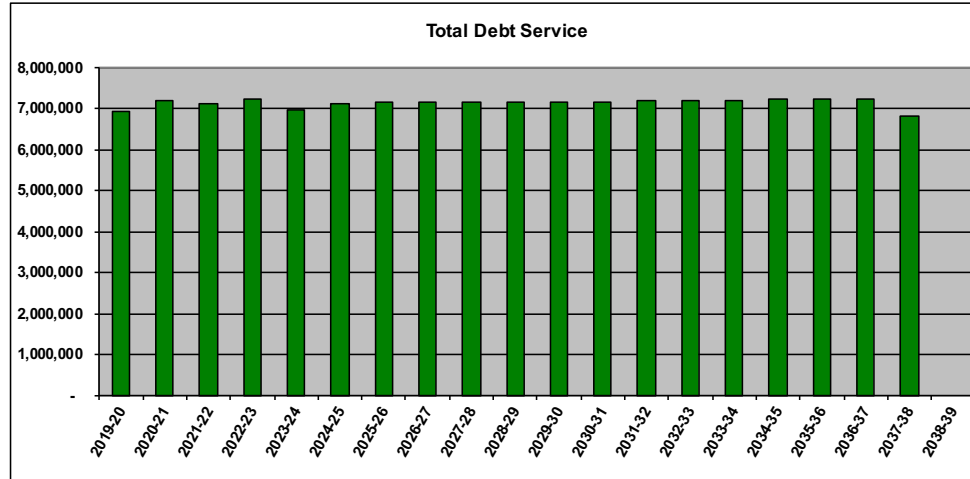
Purpose	Principal	Interest	Total	Maturity
38 - Bonds - WRS Pay-Off	\$ 1,430,000	\$ 116,358	\$ 1,546,358	2023
38 - Bonds - District Wide Energy Efficiency Projects	\$ 25,000,000	\$ 9,495,400	\$ 34,495,400	2037
39 - Bonds - MS Land, MS Const. & SH/JH Renovations	\$ 550,000	\$ 12,375	\$ 562,375	2020
39 - Bonds - MB Const. & District Wide Renovations	\$ 6,895,000	\$ 594,625	\$ 7,489,625	2025
39 - Bonds - MB & MS Const. & District Wide Renovations	\$ 885,000	\$ 17,700	\$ 902,700	2020
39 - Bonds - MS Const. & SH/JH Renovations	\$ 3,075,000	\$ 142,500	\$ 3,217,500	2021
39 - District Wide School Building & Improvements	\$ 59,425,000	\$ 27,936,813	\$ 87,361,813	2038
	\$ 97,260,000	\$ 38,315,770	\$ 135,575,770	

Future Indebtedness and Budget Impact

School districts must levy a sufficient amount for debt service in the current fiscal year to pay 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 2018-19 school year due is \$6,947,558. The 2019-20 tax levy will be \$1,297,119 for Fund 38 and \$5,163,913 for Fund 39 for a total of \$6,461,032. For a couple of school years levy amounts will be decreased by financing premiums received upon bond closing.

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

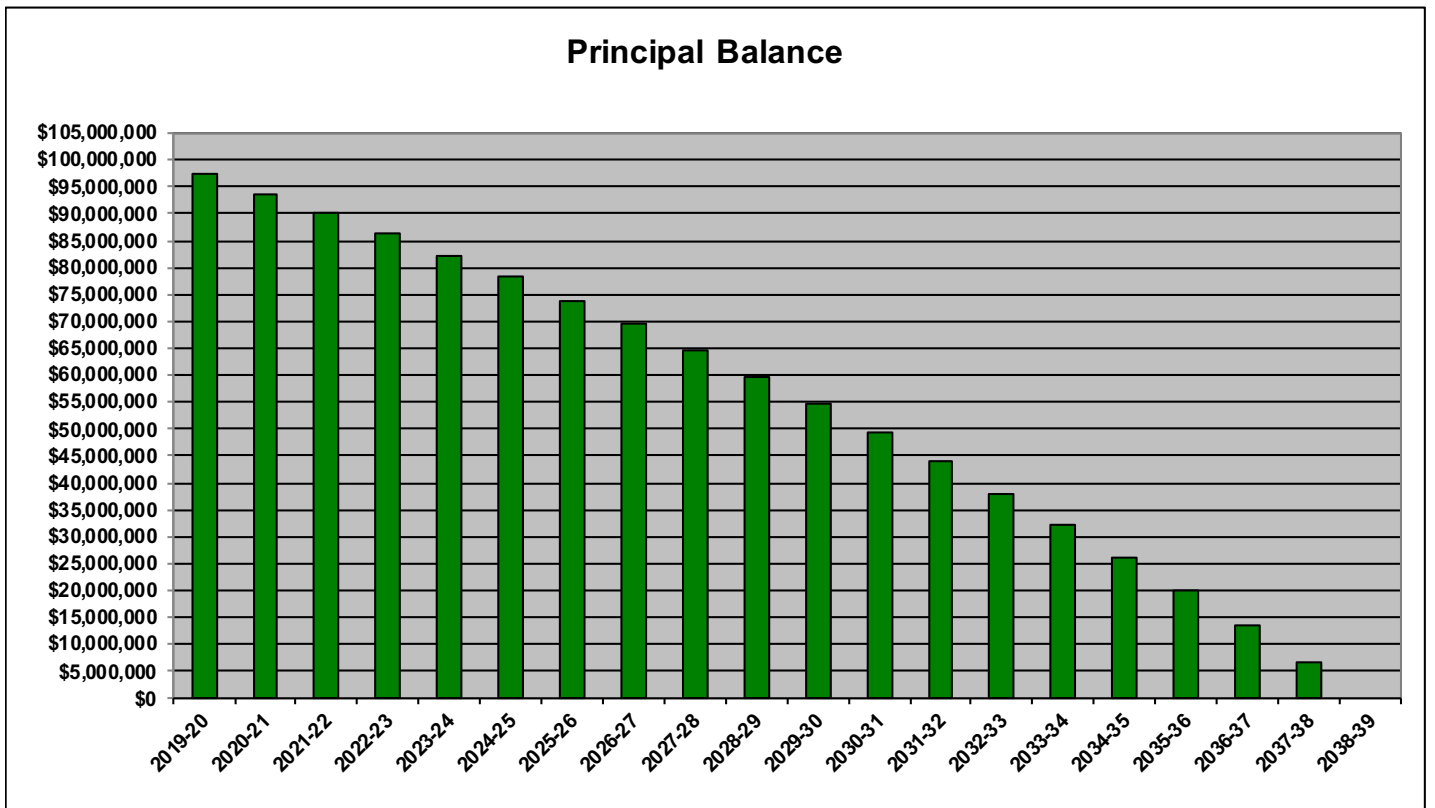
July 1st	38 - Bonds - WRS Pay-Off		38 - Bonds - District Wide Energy Efficiency Projects		39 - Bonds - MS Land, MS Const. & SH/JH Renovations		39 - Bonds - MB Const. & District Wide Renovations		39 - Bonds - MB & MS Const. & District Wide Renovations		39 - Bonds - MS Const. & SH/JH Renovations		39 - District Wide School Building & Improvements		Total		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Total Principal	Total Interest	Total Debt Service
2019-20	340,000	43,458	-	911,300	550,000	12,375	285,000	148,100	885,000	17,700	1,400,000	92,250	-	2,262,375	3,460,000	3,487,558	6,947,558
2020-21	350,000	34,788	500,000	911,300	-	-	1,270,000	142,400	-	-	1,675,000	50,250	-	2,262,375	3,795,000	3,401,113	7,196,113
2021-22	365,000	24,988	950,000	896,300	-	-	1,290,000	117,000	-	-	-	-	1,200,000	2,262,375	3,805,000	3,300,663	7,105,663
2022-23	375,000	13,125	1,230,000	858,300	-	-	1,320,000	91,200	-	-	-	-	1,125,000	2,202,375	4,050,000	3,165,000	7,215,000
2023-24	-	-	1,265,000	809,100	-	-	1,350,000	63,150	-	-	-	-	1,350,000	2,146,125	3,965,000	3,018,375	6,983,375
2024-25	-	-	1,310,000	758,500	-	-	1,380,000	32,775	-	-	-	-	1,550,000	2,078,625	4,240,000	2,869,900	7,109,900
2025-26	-	-	1,365,000	693,000	-	-	-	-	-	-	-	-	3,100,000	2,001,125	4,465,000	2,694,125	7,159,125
2026-27	-	-	1,415,000	624,750	-	-	-	-	-	-	-	-	3,275,000	1,846,125	4,690,000	2,470,875	7,160,875
2027-28	-	-	1,455,000	554,000	-	-	-	-	-	-	-	-	3,475,000	1,682,375	4,930,000	2,236,375	7,166,375
2028-29	-	-	1,500,000	495,800	-	-	-	-	-	-	-	-	3,650,000	1,508,625	5,150,000	2,004,425	7,154,425
2029-30	-	-	1,550,000	435,800	-	-	-	-	-	-	-	-	3,775,000	1,399,125	5,325,000	1,834,925	7,159,925
2030-31	-	-	1,600,000	373,800	-	-	-	-	-	-	-	-	3,900,000	1,285,875	5,500,000	1,659,675	7,159,675
2031-32	-	-	1,655,000	325,800	-	-	-	-	-	-	-	-	4,050,000	1,154,250	5,705,000	1,480,050	7,185,050
2032-33	-	-	1,715,000	276,150	-	-	-	-	-	-	-	-	4,175,000	1,012,500	5,890,000	1,288,650	7,178,650
2033-34	-	-	1,775,000	224,700	-	-	-	-	-	-	-	-	4,325,000	876,813	6,100,000	1,101,513	7,201,513
2034-35	-	-	1,840,000	171,450	-	-	-	-	-	-	-	-	4,475,000	730,844	6,315,000	902,294	7,217,294
2035-36	-	-	1,905,000	116,250	-	-	-	-	-	-	-	-	4,625,000	574,219	6,530,000	690,469	7,220,469
2036-37	-	-	1,970,000	59,100	-	-	-	-	-	-	-	-	4,800,000	412,344	6,770,000	471,444	7,241,444
2037-38	-	-	-	-	-	-	-	-	-	-	-	-	6,575,000	238,344	6,575,000	238,344	6,813,344
2038-39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 1,430,000	\$ 116,358	\$ 25,000,000	\$ 9,495,400	\$ 550,000	\$ 12,375	\$ 6,895,000	\$ 594,625	\$ 885,000	\$ 17,700	\$ 3,075,000	\$ 142,500	\$ 59,425,000	\$ 27,936,813	\$ 97,260,000	\$ 38,315,770	\$ 135,575,770



Principal Balance Debt Schedule

As of July 1, 2019

Year	38 - Bonds - WRS Pay-Off	38 - Bonds - District Wide Energy Efficiency Projects	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	39 - District Wide School Building & Improvements	Total
July 1st	Principal	Principal	Principal	Principal	Principal	Principal	Principal	Principal
2019-20	\$ 1,430,000	\$ 25,000,000	\$ 550,000	\$ 6,895,000	\$ 885,000	\$ 3,075,000	\$ 59,425,000	\$ 97,260,000
2020-21	\$ 1,090,000	\$ 25,000,000	\$ -	\$ 6,610,000	\$ -	\$ 1,675,000	\$ 59,425,000	\$ 93,800,000
2021-22	\$ 740,000	\$ 24,500,000	\$ -	\$ 5,340,000	\$ -	\$ -	\$ 59,425,000	\$ 90,005,000
2022-23	\$ 375,000	\$ 23,550,000	\$ -	\$ 4,050,000	\$ -	\$ -	\$ 58,225,000	\$ 86,200,000
2023-24	\$ -	\$ 22,320,000	\$ -	\$ 2,730,000	\$ -	\$ -	\$ 57,100,000	\$ 82,150,000
2024-25	\$ -	\$ 21,055,000	\$ -	\$ 1,380,000	\$ -	\$ -	\$ 55,750,000	\$ 78,185,000
2025-26	\$ -	\$ 19,745,000	\$ -	\$ -	\$ -	\$ -	\$ 54,200,000	\$ 73,945,000
2026-27	\$ -	\$ 18,380,000	\$ -	\$ -	\$ -	\$ -	\$ 51,100,000	\$ 69,480,000
2027-28	\$ -	\$ 16,965,000	\$ -	\$ -	\$ -	\$ -	\$ 47,825,000	\$ 64,790,000
2028-29	\$ -	\$ 15,510,000	\$ -	\$ -	\$ -	\$ -	\$ 44,350,000	\$ 59,860,000
2029-30	\$ -	\$ 14,010,000	\$ -	\$ -	\$ -	\$ -	\$ 40,700,000	\$ 54,710,000
2030-31	\$ -	\$ 12,460,000	\$ -	\$ -	\$ -	\$ -	\$ 36,925,000	\$ 49,385,000
2031-32	\$ -	\$ 10,860,000	\$ -	\$ -	\$ -	\$ -	\$ 33,025,000	\$ 43,885,000
2032-33	\$ -	\$ 9,205,000	\$ -	\$ -	\$ -	\$ -	\$ 28,850,000	\$ 38,055,000
2033-34	\$ -	\$ 7,490,000	\$ -	\$ -	\$ -	\$ -	\$ 24,800,000	\$ 32,290,000
2034-35	\$ -	\$ 5,715,000	\$ -	\$ -	\$ -	\$ -	\$ 20,475,000	\$ 26,190,000
2035-36	\$ -	\$ 3,875,000	\$ -	\$ -	\$ -	\$ -	\$ 16,000,000	\$ 19,875,000
2036-37	\$ -	\$ 1,970,000	\$ -	\$ -	\$ -	\$ -	\$ 11,375,000	\$ 13,345,000
2037-38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,575,000	\$ 6,575,000
2038-39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Energy Efficiency Exemption

Energy efficiency savings will not be realized until projects are completed.

ENERGY EFFICIENCY EXEMPTION			
§ 121.91 (4) (o) Revenue Limit Exemption for Energy Efficiencies-Evaluation of the Energy Performance Indicators			
Name of Qualified Contractor	Nexus Solutions		
Performance Contract Length (years)			20
Total Project Cost (including financing)			\$34,156,975
Total Project Payback Period			16.5
Years of Debt Payments			20
Remaining Useful Life of the Facility			40
Prior Year Planned Expense Amount	Fiscal Year	2019	\$117,225
Prior Year Related Expense Amount or CY debt levy	Fiscal Year	2019	\$117,225
Utility Savings applied in Prior Year to Debt	Fiscal Year	2019	\$0
Sum of reported Utility Savings to be applied to Debt		Savings Reported for 2019	\$0
		Savings Reported for 2019	
Specific Energy Efficiency Measure or Products	Project Cost Including Financing	Utility Cost Savings	Non-Utility Cost Savings
Mechanical System Upgrades	\$ 28,512,454	-	-
Plumbing Improvements & Water Conservation	\$ 624,744	-	-
Lighting Improvement	\$ 5,019,777	-	-
Note: The installation of BIMs above has not been completed. Once completed, the average annual savings is expected to be \$2,066,259 over the contract term.			
Entire Energy Efficiency Project Totals	\$ 34,156,975	\$ -	\$ -

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, 2018, the districts Other Postemployment Benefits (OPEB) total liability was \$9,613,855. The Actuarial Value of Assets was \$4,944,064 with a net OPEB liability of 4,669,791. The funded ratio is 51.9%, which is very good when compared with most districts that have a post-employment benefit plan. The OPEB expense was \$729,900 and the Implicit Rate Subsidy was \$48,712, which leaves an annual net cost to the district of \$681,188.

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				
	2018-19 Unaudited		2019-20 Budget	
Beginning Fund Balance	\$	4,944,064	\$	4,798,559
Ending Fund Balance	\$	4,798,559	\$	4,729,092
Revenue				
Earned Interest	\$	96,978	\$	90,000
District Plan Contributions	\$	729,900	\$	729,245
Plan Member Contributions	\$	38,001	\$	24,000
Total Revenue	\$	864,879	\$	843,245
Expenditures				
Trust Payments	\$	1,010,384	\$	912,712

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.

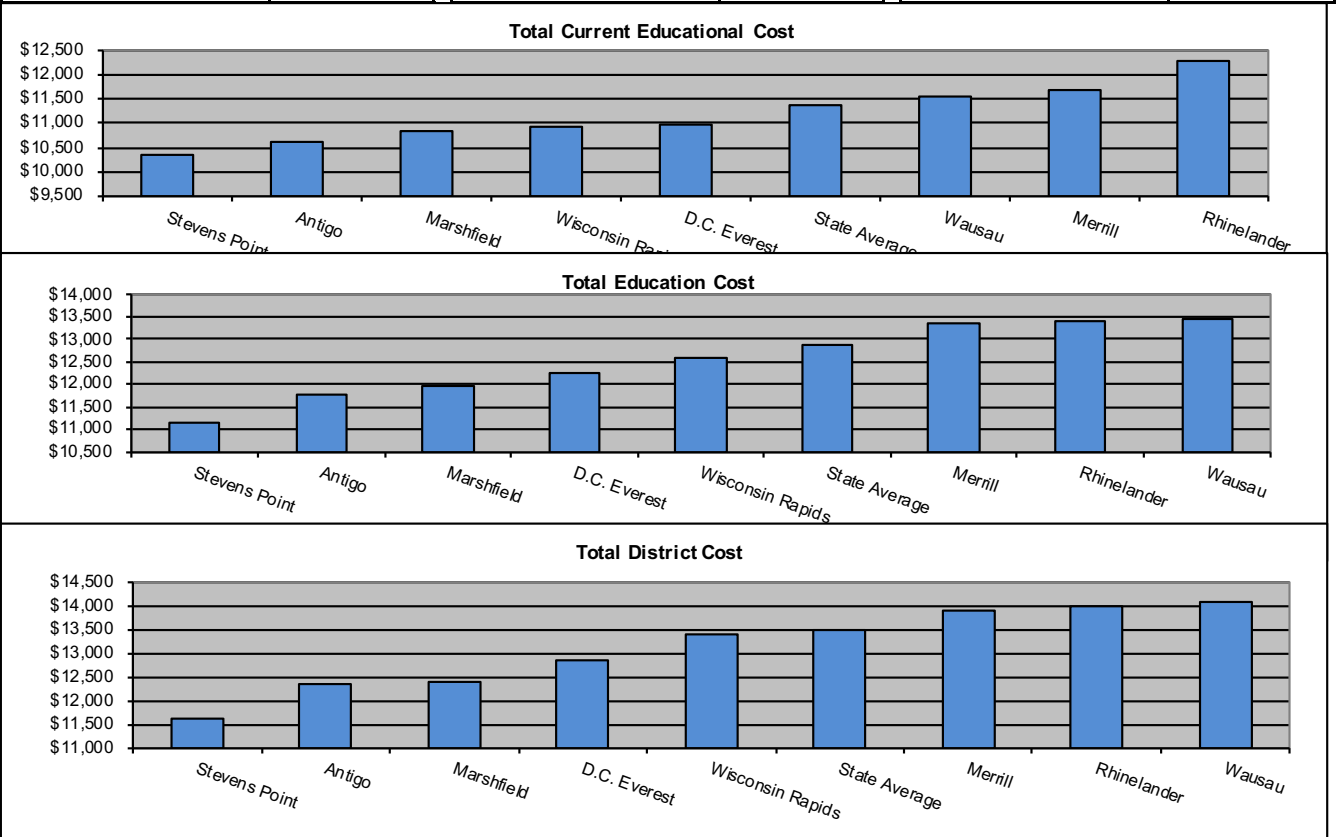
Total Current Educational Cost (TCEC) This measure attempts to identify overall instruction and instructional support service costs attributable to district resident students. It can generally be described as the cost of the district's General and Special Project funds, excluding transportation and facility 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.

2017-18 Actual Spending By Districts - Latest Available from DPI					
School District	TCEC	School District	TEC	School District	TDC
Stevens Point	\$ 10,337	Stevens Point	\$ 11,173	Stevens Point	\$ 11,643
Antigo	\$ 10,622	Antigo	\$ 11,759	Antigo	\$ 12,375
Marshfield	\$ 10,833	Marshfield	\$ 11,956	Marshfield	\$ 12,399
Wisconsin Rapids	\$ 10,937	D.C. Everest	\$ 12,259	D.C. Everest	\$ 12,859
D.C. Everest	\$ 10,978	Wisconsin Rapids	\$ 12,595	Wisconsin Rapids	\$ 13,391
State Average	\$ 11,389	State Average	\$ 12,895	State Average	\$ 13,505
Wausau	\$ 11,554	Merrill	\$ 13,338	Merrill	\$ 13,881
Merrill	\$ 11,705	Rhineland	\$ 13,383	Rhineland	\$ 13,977
Rhineland	\$ 12,284	Wausau	\$ 13,464	Wausau	\$ 14,083

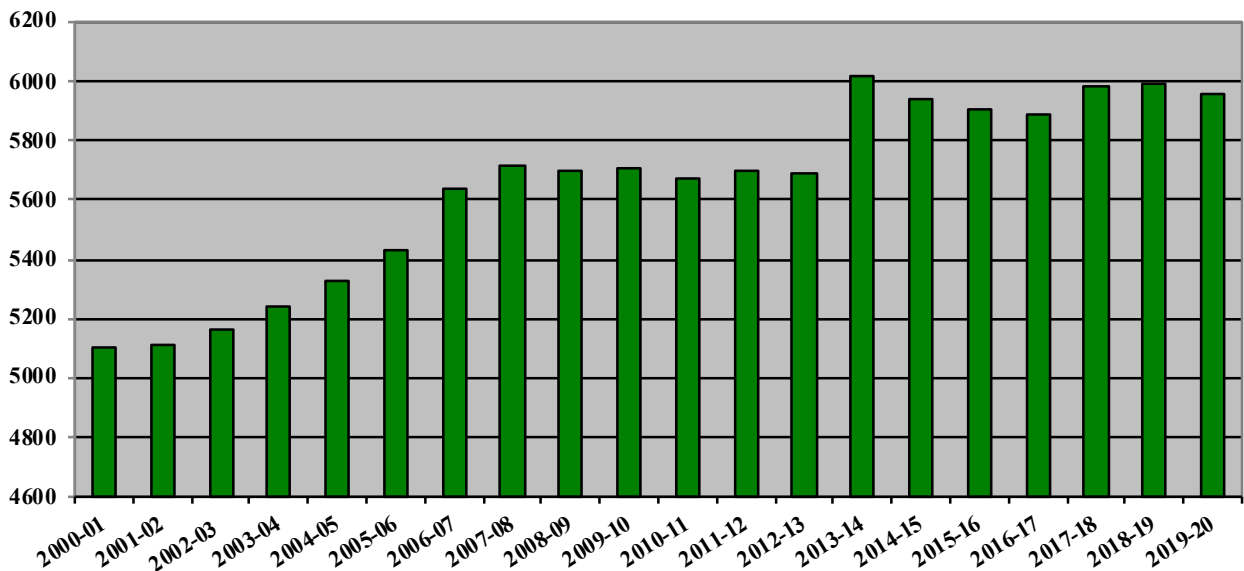


Pupil Enrollment History

The Third Friday in September count is used by the state to record enrollment. Actual enrollment varies throughout the year. In summary, the district preforms 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
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%
2015-16	5906	-36	-0.61%
2016-17	5886	-20	-0.34%
2017-18	5981	95	1.61%
2018-19	5993	12	0.20%
2019-20	5959	-34	-0.57%

D.C. Everest Area School District Student Trends



Student counts are finalized in October of each year.

September Third Friday Count

Enrollment History by School - Head Count

School Year	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
4-K	0	0	0	0	0	0	0	0	350	361	351	384	407	387	396
Easton	49	55	72	59	48	49	0	0	0	0	0	0	0	0	0
Evergreen	509	386	387	395	404	433	471	465	468	466	480	497	473	489	496
Hatley	71	72	64	68	65	66	109	110	120	110	106	104	102	107	111
Mountain Bay	0	489	493	523	537	522	528	540	524	477	443	465	465	452	447
Multi-Age	0	0	0	0	0	0	0	0	0	0	0	0	35	59	65
Riverside	573	453	463	487	499	500	507	518	507	504	502	531	532	524	500
Rothschild	350	341	352	350	351	340	413	420	422	436	435	428	435	411	401
Schofield	206	215	204	203	204	192	0	0	0	0	0	0	0	0	0
Weston	582	425	427	392	395	408	553	551	572	530	530	525	515	505	500
IDEA School	0	0	0	0	0	0	64	76	62	57	54	74	71	70	73
Middle School	887	891	908	913	880	817	817	846	820	840	891	834	841	882	895
Junior High	875	902	923	889	911	912	846	754	818	853	808	847	891	854	837
Senior High	1288	1369	1367	1376	1373	1398	1372	1351	1291	1228	1199	1180	1234	1265	1288
*Other	44	37	55	41	37	37	15	62	64	80	107	17	-20	-12	-50
District Average	5434	5635	5715	5696	5704	5674	5695	5693	6018	5942	5906	5886	5981	5993	5959





Student counts are finalized in October of each year.

Enrollment History by Grade Level - Head Count

Grade Level	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Early Childhood	40	43	42	57	48	48	74	83	28	24	28	32	22	25	22
4-Kindergarten	0	0	0	0	0	0	0	0	350	361	351	384	407	387	396
Kindergarten	356	384	382	416	448	401	417	438	421	392	400	401	413	414	404
1st - Grade	342	377	399	381	418	448	408	410	443	423	380	399	403	414	419
2nd - Grade	360	363	404	409	381	424	454	402	413	437	420	403	412	416	430
3rd - Grade	412	388	375	409	402	372	440	452	396	420	433	436	413	411	409
4th - Grade	425	439	411	393	413	402	380	446	463	388	434	439	451	417	416
5th - Grade	405	442	449	409	393	415	409	373	447	439	401	440	443	450	420
6th - Grade	430	444	457	461	413	396	445	420	398	453	449	412	448	460	458
7th - Grade	457	446	451	452	467	421	395	442	435	398	456	446	414	444	460
8th - Grade	420	463	452	449	446	466	414	390	449	428	401	469	455	422	441
9th - Grade	455	438	471	437	465	446	463	403	391	442	417	404	468	459	419
10th - Grade	451	461	444	483	470	464	452	465	414	384	433	404	400	460	456
11th - Grade	442	468	451	437	460	459	463	453	460	412	382	426	422	398	461
12th - Grade	395	442	472	462	443	475	466	454	446	461	414	374	430	428	398
*Other	44	37	55	41	37	37	15	62	64	80	107	17	-20	-12	-50
District Average	5434	5635	5715	5696	5704	5674	5695	5693	6018	5942	5906	5886	5981	5993	5959

*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. Open Enrollment In students are deducted from the districts Third Friday Count, the district is reimbursed a set dollar amount by the students home attendance area school at an amount determined by state law. The opposite takes place with Open Enrollment Out students.

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/Multi-Age School Date of Occupancy: 2011 Grades: K-12 Square Footage: 44,000 Acreage: 4</p>	
<p>District Maintenance Date of Occupancy: 2018 Square Footage: 4,920 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 inter-fund 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

Jack E. Stoskopf, Jr., Ed.D.
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, Superintendent
FROM: Jack E. Stoskopf, Jr., Assistant Superintendent for Business/Personnel Services
RE: Approval of Levy – Annual Meeting
DATE: October 23, 2019

A brief presentation regarding year-over-year budget changes will be presented at the Annual Budget Hearing.

The numbers below reflect the levy amounts for the D.C. Everest Area School District for the 2019-2020 fiscal year. It reflects a total levy increase in the amount of **\$1,774,963 (7.02%)** and a mill rate of **\$10.06** (rounded), an increase of **\$.03 (.34%)**.

Approval of the levy amounts by the attendees at the Annual Meeting is recommended.

Fund 10 amount:	\$20,332,789*
Fund 38 amount:	\$ 1,297,119
Fund 39 amount:	\$ 5,163,913
Fund 80 amount:	\$ 250,000

Total Levy amount: **\$27,043,821**

*Includes Prior Year Chargebacks of \$2,941