

**PUBLIC NOTICE**  
**Shorewood School District**

**SCHOOL BOARD TOWN HALL MEETING**

August 26, 2025 at 6:00 PM

Shorewood High School Library Media Center (LMC)

- I. Annual Meeting and Budget Hearing



# **SHOREWOOD SCHOOL DISTRICT**

**2025-2026  
Annual Meeting and  
Budget Hearing**

**August 26, 2025**

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# **ANNUAL SCHOOL DISTRICT MEETING**

## **AGENDA**

**August 26, 2025**

1. Call to Order
2. Election of Annual Meeting Chairperson
3. Approval of Agenda
4. Introduction of Board of Education
5. Approval of 2024 Annual Meeting Minutes
6. Recess the Annual Meeting to Convene the Budget Hearing
7. Superintendent State of the District Report
8. Budget Hearing
9. Reconvene Annual Meeting
10. Consideration of a Capital Expansion Fund 120.10 (10M)
11. Consideration of the 2025-2026 Tax Levy (120.10)
12. Consideration of School Board Salaries (120.10(3))
13. Consideration of School Board Expenses (120.10(4))
14. Authorize the School Board to Establish the Date for the 2026 Annual Meeting
15. Adjourn

# ANNUAL MEETING MINUTES

August 27, 2024

Board Members Present: Emily Berry, President  
Becky Freer, Vice President  
Nathan Hammons, Treasurer and Governance Officer  
Abby Fowler, Clerk  
Ellen Eckman, Member at Large

- I. CALL TO ORDER at 7 pm by Emily Berry, Board President  
The meeting is called pursuant to State Statutes 65.90 and 120.08.  
The meeting was duly noticed and publicized in the 7th of August and the 21st of August editions of the Milwaukee Journal Sentinel.
- II. ELECTION OF ANNUAL MEETING CHAIRPERSON  
A nomination from the floor was requested by the School Board President  
Nomination of Clarke Warren  
Motion By: Emily Berry                      Second By: Ellen Eckman  
Request for Nomination #2  
Request for Nomination #3  
Motion to Close Nominations and confirm Clarke Warren as Chairperson of the meeting.  
Motion By: Becky Freer                      Second By: Ellen Eckman  
Motion carried.
- III. **MOTION TO APPROVE AGENDA**  
Motion By: Pablo Muirhead                      Second By: Susan Weistrop  
Motion carried.
- IV. **INTRODUCTION OF BOARD OF EDUCATION**  
  
Position Name  
President, Emily Berry  
Vice-President, Becky Freer  
Treasurer and Governance Officer, Nathan Hammons  
Clerk, Abby Fowler  
Member at Large, Ellen Eckman
- V. **MOTION TO APPROVE MINUTES OF THE 2023 ANNUAL MEETING**  
Motion By: Ellen Eckman                      Second By : Abby Fowler  
Motion carried.
- VII. **MOTION TO RECESS ANNUAL MEETING FOR THE PURPOSE OF CONVENING THE BUDGET HEARING**  
Motion By: Nathan Hammons                      Second By: Abby Fowler  
Motion carried.
- VII. **STATE OF DISTRICT REPORT, Laurie Burgos, Superintendent**

VIII. **BUDGET PRESENTATION, Heather Heaviland, Director of Business Services**

**Public Comments:**

**Ann McCullough McKaig, 1805 East Elmdale Court**

**Pat Cassaday, 1820 East Beverly**

IX. **MOTION TO RECONVENE THE ANNUAL MEETING**

Motion By: Hilary DeBlois

Second By: Jackie Muirhead

Motion carried.

X. **MOTION TO APPROVE RESOLUTION TO CREATE A CAPITAL EXPANSION FUND**

**RESOLUTION**

**BE IT RESOLVED** by the electors of the Shorewood School District that a Capital Expansion Fund is hereby created pursuant to Section 120.10 (10M) of the Wisconsin Statutes for the purpose of financing remodeling, maintenance, repair and improvement projects at various district buildings and sites; and

**BE IT FURTHER RESOLVED** that a tax in the amount of \$937,500 be levied for the 2024-25 school year to be deposited in the Capital Expansion Fund created above to be used only for the purposes specified above.

Motion By: Susan Weistrop

Second By: Hilary DeBlois

Motion carried.

XI. **MOTION TO APPROVE PROPERTY TAX LEVY FOR THE 2024-25 SCHOOL YEAR**

**TAX RESOLUTION**

BE IT RESOLVED by the 2024 Annual Meeting, School District of Shorewood, Milwaukee County, Wisconsin, that there is hereby levied upon all the taxable property of said School District a tax in the amount of \$27,261,324, including \$937,500 for a Capital Expansion Fund, to provide for operation and maintenance of said School District.

Motion By: Hilary DeBlois

Second By: Pablo Muirhead

Motion carried.

XII. **MOTION TO APPROVE SALARIES OF BOARD MEMBERS**

Electors fix the salaries of School Board members and authorize one family fitness club membership per School Board member. Present salary is \$1,000 per annum for Board members and \$1,300 for the President

Motion By: Pablo Muirhead

Second By: Hilary DeBlois

Motion carried.

XIII. **MOTION TO APPROVE REIMBURSEMENT OF BOARD MEMBER EXPENSES**

Electors may authorize the payment of actual and necessary expenses of a School Board member. Presently, the approval is for a maximum of \$3,000 per person, when traveling in the performance of duties.

Motion By: Hilary DeBlois

Second By: Jackie Muirhead

Motion carried.

XIV. **MOTION TO AUTHORIZE THE BOARD TO ESTABLISH THE DATE FOR THE 2025 ANNUAL MEETING.**

This motion will allow the Board to set the Annual Meeting date within parameters established by section 120.08(1), Wisc. Stats. which requires the Annual Meeting to be held between May 15 and October 31.

Motion By: Jackie Muirhead                      Second By: Hilary DeBlois

Motion carried.

XV. **MEETING ADJOURNED at 8:21 pm by Clarke Warren**

The Meeting Chair can adjourn the meeting, without a motion, if all topics on the approved agenda have been considered.

## **POWERS OF THE ANNUAL MEETING**

The statute outlining the powers of the annual meeting is Section 120.10. The laws provide that the annual meeting may:

1. Set the annual salaries for board members or an amount for each meeting attended.
2. Authorize the payment of actual and necessary expenses for board members when traveling in the performance of their duties.
3. Designate sites for school buildings.
4. Authorize the board to acquire real estate by purchase or condemnation.
5. Vote a tax for the operation of the schools, to create a capital expansion fund, and for other purposes, enumerated in s.120.10.
6. Authorize the sale of school property.
7. Direct and provide for the prosecution or defense of any legal action or proceedings in which the school district is interested.
8. Direct the school board to furnish school lunches to district students and appropriate funds for that purpose.
9. Authorize the school board to furnish textbooks to students under conditions prescribed by the meeting or school board.
10. Authorize the purchase of vehicles or finance contracts for the use and services of transportation vehicles.
11. Adjourn the annual meeting from time to time or establish a different date and time for a subsequent annual meeting.

THE BUDGET HEARING, WHICH WILL BE CONDUCTED DURING THE ANNUAL MEETING, PROVIDES AN OPPORTUNITY FOR THE BOARD TO EXPLAIN THE BUDGET AND TO HEAR COMMENTS AND SUGGESTIONS FROM THE CITIZENS. THE ANNUAL MEETING HAS NO AUTHORITY TO CHANGE SPECIFIC BUDGET ITEMS.

## ANNUAL MEETING - Suggested Motions

1. School Board President, Nathan Hammons, will call the meeting to order at 6:00 p.m.:

- a. The meeting is being called pursuant to State Statutes 65.90 and 120.08
- b. The meeting was duly noticed and publicized in the 13th of August and 20th of August editions of the North Shore Now.

2. **ELECTION OF ANNUAL MEETING CHAIRPERSON:** Nomination from the floor will be requested by the School Board President, not less than three (3) times.

Nomination of:

Motion By: \_\_\_\_\_ Second: \_\_\_\_\_

(Repeat for additional nominations. A vote is not required for a nomination.)

**MOTION** to close nominations. (If only one nomination, this could be a combined motion to close nominations and confirm [nominee] as Chairperson of the meeting.)

Motion By: \_\_\_\_\_ Second: \_\_\_\_\_

Motion Carried: \_\_\_\_\_

If more than one nominee, vote by show of hands (unless a motion for a division of the house is made).

### 3. MOTION TO APPROVE AGENDA

Motion By: \_\_\_\_\_ Second: \_\_\_\_\_

Motion Carried: \_\_\_\_\_

### 4. INTRODUCTION OF BOARD OF EDUCATION

#### Position & Name

President, Nathan Hammons

Vice-President and Governance Officer, Ellen Eckman

Treasurer, Mary Theisen

Clerk, Abby Fowler

Member at Large and Governance Officer, Aaron Lippman

### 5. MOTION TO APPROVE MINUTES OF THE 2024 ANNUAL MEETING

Motion By: \_\_\_\_\_ Second: \_\_\_\_\_

Motion Carried: \_\_\_\_\_

**6. MOTION TO RECESS ANNUAL MEETING FOR THE PURPOSE OF  
CONVENING THE BUDGET HEARING**

Motion By: \_\_\_\_\_ Second: \_\_\_\_\_

Motion Carried: \_\_\_\_\_

**7. STATE OF DISTRICT REPORT**

**8. BUDGET PRESENTATION**

**9. MOTION TO RECONVENE THE ANNUAL MEETING**

Motion By: \_\_\_\_\_ Second: \_\_\_\_\_

Motion Carried: \_\_\_\_\_

**10. MOTION TO APPROVE RESOLUTION TO CREATE A CAPITAL EXPANSION  
FUND**

**RESOLUTION**

**BE IT RESOLVED** by the electors of the Shorewood School District that a Capital Expansion Fund is hereby created pursuant to Section 120.10 (10M) of the Wisconsin Statutes for the purpose of financing remodeling, maintenance, repair and improvement projects at various district buildings and sites; and

**BE IT FURTHER RESOLVED** that a tax in the amount of \$1,375,000 be levied for the 2025-26 school year to be deposited in the Capital Expansion Fund created above to be used only for the purposes specified above.

Motion By: \_\_\_\_\_ Second: \_\_\_\_\_

Motion Carried: \_\_\_\_\_

**11. MOTION TO APPROVE PROPERTY TAX LEVY FOR THE 2025-26 SCHOOL  
YEAR**

**TAX RESOLUTION**

**BE IT RESOLVED** by the 2025 Annual Meeting, School District of Shorewood, Milwaukee County, Wisconsin, that there is hereby levied upon all the taxable property of said School District a tax in the amount of \$26,280,644, including \$1,375,000 for a Capital Expansion Fund, to provide for operation and maintenance of said School District.

Motion By: \_\_\_\_\_ Second: \_\_\_\_\_

Motion Carried: \_\_\_\_\_

12. **MOTION TO APPROVE SALARIES OF BOARD MEMBERS.** Electors fix the salaries of School Board members and authorize one family fitness club membership per School Board member. Present salary is \$1,000 per annum for Board members and \$1,300 for the President

Motion By: \_\_\_\_\_ Second: \_\_\_\_\_

Motion Carried: \_\_\_\_\_

13. **MOTION TO APPROVE REIMBURSEMENT OF BOARD MEMBER EXPENSES.** Electors may authorize the payment of actual and necessary expenses of a School Board member. Presently, the approval is for a maximum of \$3,000 per person, when traveling in the performance of duties.

Motion By: \_\_\_\_\_ Second: \_\_\_\_\_

Motion Carried: \_\_\_\_\_

14. **MOTION TO AUTHORIZE THE BOARD TO ESTABLISH THE DATE FOR THE 2026 ANNUAL MEETING.** This motion will allow the Board to set the Annual Meeting date within the parameters established by section 120.08(1), Wisc. Stats. which requires the Annual Meeting to be held between May 15 and October 31.

Motion By: \_\_\_\_\_ Second: \_\_\_\_\_

Motion Carried: \_\_\_\_\_

## 15. **ADJOURN**

Although it is common to have a motion to adjourn, the Chair can adjourn the meeting, without a motion, if all topics on the approved agenda have been considered.

## **BOARD OF EDUCATION**

| <u>Position</u>                        | <u>Name</u>    | <u>Term Expires</u> |
|----------------------------------------|----------------|---------------------|
| President                              | Nathan Hammons | April 2026          |
| Vice-President/<br>Governance Officer  | Ellen Eckman   | April 2027          |
| Treasurer/Governance Officer           | Mary Theisen   | April 2028          |
| Clerk                                  | Abby Fowler    | April 2026          |
| Member at Large/<br>Governance Officer | Aaron Lippman  | April 2028          |

## **ADMINISTRATION**

Superintendent, Dr. Laurie Burgos  
Director of Teaching and Learning, Michael Joynt  
Director of Equity, Shari Tucker  
Director of Business Services, Heather Heaviland  
Director of Special Education and Student Services, Kate Harder  
Director of Recreation and Community Services, Erin Cross  
Principal, Shorewood High School, Tim Kenney  
Principal, Shorewood Intermediate School, Tiara Rogers  
Principal, Atwater Elementary School, Dr. Janice Carter  
Principal, Lake Bluff Elementary School, Johanna French

## 2025-2026 BUDGET HIGHLIGHTS

### I. General Operations Fund Balance (Pre-Audit)

The District maintains a fund balance as a financial reserve that helps maintain stability by covering unexpected expenses, managing cash flow between revenue cycles, and supporting long-term fiscal health. The District's target unassigned fund balance is 25-35%+ of the preceding year's operating expenses.

The District met this goal in fiscal year 2025 (FY25) with a budgeted year end fund balance of approximately 38% of the FY25 expenses. 98% of the balance was allocated for specific purposes including health care, retirement benefits, working capital, emergencies, and contingency funds at the end of FY25. For purposes of the balance sheet, health care and retirement benefits are considered "assigned" funds while the others are considered "unassigned."

Because expenses are expected to increase each year, the fund balance will also need to grow in order to maintain this percentage. The fiscal year 2026 budget anticipates a year-end unassigned fund balance of 40% of expenses.

Fund balance is not a static amount, it is a single day balance on the last day of the fiscal year. Fund balance includes cash and booked receivables for the District.

### II. Property Tax Levy

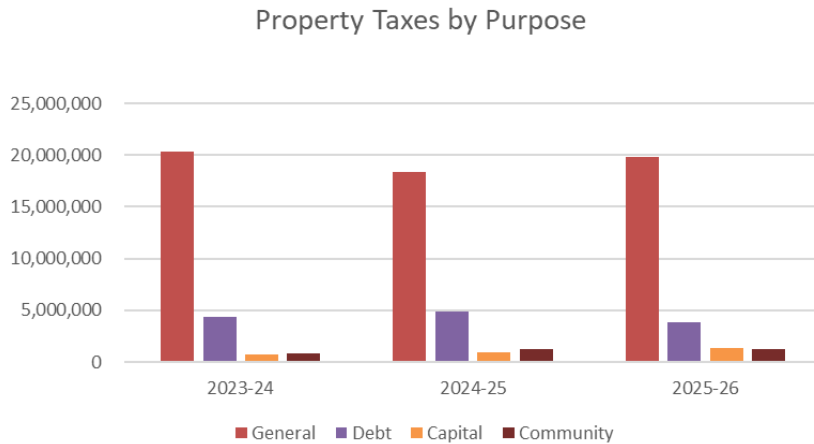
The budget anticipates a total property tax levy of \$26,280,644, which reflects an increase of \$835,123, or 3.3% over the current year levy. The equalized mill rate is anticipated to decline slightly, from 11.26 to 10.98.

| 10 Year Tax Levy and Mill Rate History |          |            |                     |        |                     |
|----------------------------------------|----------|------------|---------------------|--------|---------------------|
| Fiscal Year                            |          | Tax Levy   | Increase (Decrease) | Change | Equalized Mill Rate |
| 2016-17                                | Actual   | 20,105,480 |                     |        |                     |
| 2017-18                                | Actual   | 20,816,294 | 710,814             | 3.5%   | 13.88               |
| 2018-19                                | Actual   | 21,659,543 | 843,249             | 4.1%   | 13.88               |
| 2019-20                                | Actual   | 22,405,811 | 746,268             | 3.4%   | 14.07               |
| 2020-21                                | Actual   | 22,284,348 | (121,463)           | -0.5%  | 14.13               |
| 2021-22                                | Actual   | 21,665,147 | (619,201)           | -2.8%  | 13.40               |
| 2022-23                                | Actual   | 22,869,257 | 1,204,110           | 5.6%   | 11.84               |
| 2023-24                                | Actual   | 26,224,272 | 3,355,015           | 14.7%  | 12.35               |
| 2024-25                                | Actual   | 25,445,521 | (778,751)           | -3.0%  | 11.26               |
| 2025-26                                | Proposed | 26,280,644 | 835,123             | 3.3%   | 10.98               |

The tax levy supports educational and support programs (general), repayment of debt, capital projects and community services. Taxes for uses other than the general fund are restricted to the specific purpose for which they are levied. As

shown in the chart below, the levy is primarily for education and support.

In the three years shown, the proportion of taxes levied for each of the four categories does not change substantially.



### III. State Aid

The State of Wisconsin has three classifications of revenue designed to share the costs of education between the state and the local district. General Aid is direct property tax relief distributed to school districts in accordance with several aid formulae. Per Pupil Adjustment Aid is classified as a general purpose aid and is used for operation and maintenance of school programs. Categorical Aid is based on performance of specific tasks or programs and is restricted to the specific purpose for which it is intended.

| State Aid by Category |             |               |                 |                 |                     |
|-----------------------|-------------|---------------|-----------------|-----------------|---------------------|
| Fiscal Year           | General Aid | Per Pupil Aid | Categorical Aid | Total State Aid | Increase (Decrease) |
| 2011-12               | 3,633,592   | 0             | 808,602         | 4,442,194       |                     |
| 2012-13               | 4,870,290   | 82,800        | 818,009         | 5,771,099       | 1,328,905           |
| 2013-14               | 5,143,964   | 126,225       | 815,378         | 6,085,567       | 314,468             |
| 2014-15               | 5,039,363   | 256,200       | 919,545         | 6,215,108       | 129,541             |
| 2015-16               | 5,367,323   | 268,650       | 951,145         | 6,587,118       | 372,010             |
| 2016-17               | 5,641,758   | 458,250       | 963,561         | 7,063,569       | 476,451             |
| 2017-18               | 6,131,376   | 840,150       | 1,041,050       | 8,012,576       | 949,007             |
| 2018-19               | 5,824,659   | 1,226,250     | 1,403,679       | 8,454,588       | 442,012             |
| 2019-20               | 5,390,317   | 1,386,056     | 1,129,249       | 7,905,622       | (548,966)           |
| 2020-21               | 6,396,264   | 1,348,956     | 1,136,122       | 8,881,342       | 975,720             |
| 2021-22               | 6,340,962   | 1,314,824     | 1,169,809       | 8,825,595       | (55,747)            |
| 2022-23               | 6,657,039   | 1,276,240     | 1,220,491       | 9,153,770       | 328,175             |
| 2023-24               | 5,684,048   | 1,262,884     | 1,327,955       | 8,274,887       | (878,883)           |
| 2024-25               | 8,060,017   | 1,248,044     | 1,483,104       | 10,791,165      | 2,516,278           |
| 2025-26               | 6,412,371   | 1,237,656     | 761,837         | 8,411,864       | (2,379,301)         |

The table above shows the amount of aid received in each of the three classifications since the 2011-12 fiscal year. Inconsistencies in data received by the Wisconsin Department of Public Instruction (DPI) from the Milwaukee Public Schools (MPS) has impacted districts throughout the state and contributed to a decrease in aid for the Shorewood School District in 23-24 followed by a significant rebound in 24-25. Aid estimates for 25-26 are based on preliminary data from the Department of Public Instruction and the biennial budget. Final aid amounts will be provided to the District in October and reflected in the District's Original Budget.

#### **IV. Other Budget Information**

##### **Revenue Limits**

The State of Wisconsin limits the amount of revenue public schools generate through the combination of state general aid and the district tax levy. This limitation is referred to as "Revenue Limits." The biennial budget signed into law in July 2023 provides for an annual revenue limit increase of \$325 per member until the year 2425. While predictability is helpful to planning, this amounts to an increase of only 2.8% in per member revenue, and a total increase of only 1% after exemptions are applied and membership adjusted to the actual projection.

The operating referendum passed by residents of Shorewood in April 2023 helps to bridge the gap between the actual cost of education and the baseline revenue limit provided by the state. Since 2008-2009, revenue limits have lagged inflation by a statewide average of \$3,380 per pupil. The \$5.5 million annual increase approved for Shorewood allows the District to increase revenue to a level that more closely aligns with the actual cost of education.

##### **Student Membership and Enrollment**

Student membership refers to the number of students that the District counts for the purpose of calculating the revenue limit. The District counts all full-time, resident students who attend Shorewood schools, as well as Shorewood residents who attend other public school districts through open enrollment. The District also counts part-time students, such as K4 and Summer School students, although they do not each count as full-time student. The membership upon which the District's 2025-2026 revenue limit projection was determined is 1,666, based on the rolling average of the previous three years.

Enrollment is the number of students that are educated in a District school, and may include students who reside in other districts. Enrollment is important in determining the resources needed, such as space, instructional materials, and number of staff. Whereas membership determines revenue, enrollment determines costs.

School funding formulas reallocate funds from one district to another for the number of non-resident students in each school district. Therefore, for budget purposes, the

District must monitor both membership and enrollment. The table below shows a decline in membership following the COVID-19 pandemic and in alignment with statewide decreases in the school age population and declining birth rates.

| 10 Year Membership and Enrollment History |                         |               |        |               |                             |
|-------------------------------------------|-------------------------|---------------|--------|---------------|-----------------------------|
| Year                                      | Revenue Limit Members * | Member Change | Enroll | Enroll Change | Enroll Over (Under) Members |
| 2016-17                                   | 1,832                   |               | 2,042  |               | 210                         |
| 2017-18                                   | 1,867                   | 35            | 2,020  | (22)          | 153                         |
| 2018-19                                   | 1,878                   | 11            | 1,930  | (90)          | 52                          |
| 2019-20                                   | 1,868                   | (10)          | 1,942  | 12            | 74                          |
| 2020-21                                   | 1,818                   | (50)          | 1,889  | (53)          | 71                          |
| 2021-22                                   | 1,774                   | (44)          | 1,915  | 26            | 141                         |
| 2022-23                                   | 1,719                   | (55)          | 1,933  | 18            | 214                         |
| 2023-24                                   | 1,702                   | (17)          | 1,927  | (6)           | 225                         |
| 2024-25                                   | 1,682                   | (20)          | 1,917  | (10)          | 235                         |
| 2025-26                                   | 1,666                   | (16)          | 1,882  | (35)          | 216                         |

\* Rolling 3-year average membership

## V. Energy Efficiency Exemption

The District borrowed \$5,515,000 in February 2018 to complete several energy efficiency projects, as permitted under Wisconsin Acts 28 and 32. In compliance with the Acts, the District is required to report to the taxpayers the utility cost savings achieved during the most recent reporting period. The savings for the 2023 reporting period are provided in the table below.

| ENERGY EFFICIENCY EXEMPTION                                                                                      |                                  |                      |                          |
|------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------|--------------------------|
| § 121.91 (4) (o) Revenue Limit Exemption for Energy Efficiencies-Evaluation of the Energy Performance Indicators |                                  |                      |                          |
| Name of Qualified Contractor                                                                                     | Honeywell ESG                    |                      |                          |
| Performance Contract Length (years)                                                                              |                                  |                      | 15                       |
| Total Project Cost (including financing)                                                                         |                                  |                      | \$6,014,876              |
| Total Project Payback Period                                                                                     |                                  |                      | 40                       |
| Years of Debt Payments                                                                                           |                                  |                      | 15                       |
| Remaining Useful Life of the Facility                                                                            |                                  |                      | 50                       |
| Prior Year Resolution Expense Amount                                                                             | Fiscal Year                      | 2023-2024            | \$601,275                |
| Prior Year Related Expense Amount or CY debt levy                                                                | Fiscal Year                      | 2022-2023            | \$604,100                |
| Utility Savings applied in Prior Year to Debt                                                                    | Fiscal Year                      | 2022-2023            | \$159,474                |
| Sum of reported Utility Savings to be applied to Debt                                                            |                                  |                      | \$ 222,019               |
|                                                                                                                  | Savings Reported for 2023        |                      |                          |
| Specific Energy Efficiency Measure or Products                                                                   | Project Cost Including Financing | Utility Cost Savings | Non-Utility Cost Savings |
| Annual KWh electric savings                                                                                      |                                  | \$ 125,275           |                          |
| Annual MMBtu gas savings                                                                                         |                                  | \$ 80,162            |                          |
| Annual CCF water savings                                                                                         |                                  | \$ 16,582            |                          |
| Entire Energy Efficiency Project Totals                                                                          | \$ 6,014,879                     | \$ 222,019           | \$ 22,174                |

## VI. Budget Publication

The DPI has established standard formatting for the publication of budgets and a recommended format for approval by the Board of Education. The required publication standard was followed in the publication of the budget in the local newspaper. The recommended budget adoption format is displayed below, and provides additional information about the sources and uses of funds.

Projected budgets are estimates based on information available at the time of development and will change as additional facts and circumstances necessitate.

| <b>PRELIMINARY BUDGET 2025-26 *</b>                     |                        |                       |                       |
|---------------------------------------------------------|------------------------|-----------------------|-----------------------|
| <b>GENERAL FUND (Fund 10)</b>                           | <b>Audited 2023-24</b> | <b>Budget 2024-25</b> | <b>Budget 2025-26</b> |
| Beginning Fund Balance (Account 930 000)                | 4,903,837              | 10,221,177            | 11,986,622            |
| Ending Fund Balance, Unassigned (Acct. 939 000)         | 10,221,177             | 11,986,622            | 12,696,196            |
| <b>Total Ending Fund Balance (ACCT. 930 000)</b>        | <b>10,221,177</b>      | <b>11,986,622</b>     | <b>12,696,196</b>     |
| <b>Revenues and Other Financing Sources</b>             |                        |                       |                       |
|                                                         | 20,338,974             | 18,388,111            | 19,786,434            |
| 260 Non-Capital Sales                                   | 21,141                 | 10,420                | 12,550                |
| 270 School Activity Income                              | 138,734                | 95,700                | 88,853                |
| 280 Interest on Investments                             | 486,152                | 325,000               | 300,000               |
| 290 Other Revenue, Local Sources                        | 655,485                | 413,316               | 520,669               |
| <b>Subtotal Local Sources</b>                           | <b>21,640,485</b>      | <b>19,232,547</b>     | <b>20,708,506</b>     |
| <b>Other School Districts Within Wisconsin</b>          |                        |                       |                       |
| 340 Payments for Services                               | 2,006,764              | 2,094,174             | 2,097,108             |
| <b>Subtotal Other School Districts within Wisconsin</b> | <b>2,018,222</b>       | <b>2,094,174</b>      | <b>2,109,340</b>      |
| Categorical                                             | 295,840                | 239,255               | 112,432               |
| 620 State Aid – General                                 | 5,489,615              | 7,920,823             | 6,400,000             |
| 630 DPI Special Project Grants                          | 72,915                 | 66,373                | 66,044                |
| 690 Other Revenue                                       | 1,285,919              | 1,361,214             | 1,350,656             |
| <b>Subtotal State Sources</b>                           | <b>7,144,288</b>       | <b>9,587,665</b>      | <b>7,929,132</b>      |
| <b>Federal Sources</b>                                  |                        |                       |                       |
| 730 DPI Special Project Grants                          | 845,901                | 163,913               | 91,526                |
| 750 IASA Grants                                         | 185,344                | 125,896               | 87,771                |
| 780 Other Federal Revenue Through State                 | 89,478                 | 0                     | 0                     |
| <b>Subtotal Federal Sources</b>                         | <b>1,120,724</b>       | <b>296,357</b>        | <b>186,597</b>        |
|                                                         | 231,100                | 0                     | 0                     |
| 970 Refund of Disbursement                              | 124,440                | 0                     | 0                     |
| 990 Miscellaneous                                       | 53,285                 | 0                     | 0                     |
| <b>Subtotal Other Revenues</b>                          | <b>408,825</b>         | <b>0</b>              | <b>0</b>              |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>     | <b>32,422,789</b>      | <b>31,210,743</b>     | <b>30,933,575</b>     |

| <b>Expenditures and Other Financing Uses</b>       |                   |                   |                   |
|----------------------------------------------------|-------------------|-------------------|-------------------|
| entiated Curriculum                                | 4,985,301         | 5,720,047         | 5,632,689         |
| 120 000 Regular Curriculum                         | 7,499,201         | 7,531,916         | 7,617,955         |
| 130 000 Vocational Curriculum                      | 187,563           | 211,352           | 186,333           |
| 140 000 Physical Curriculum                        | 527,743           | 555,758           | 529,897           |
| 160 000 Co-Curricular Activities                   | 384,039           | 399,340           | 462,408           |
| 170 000 Other Special Needs                        | 172,883           | 181,983           | 179,719           |
| <b>Subtotal Instruction</b>                        | <b>13,756,729</b> | <b>14,600,396</b> | <b>14,609,001</b> |
| s                                                  |                   |                   |                   |
| ervices                                            | 1,390,395         | 1,514,238         | 1,561,071         |
| 220 000 Instructional Staff Services               | 1,247,652         | 1,354,148         | 1,353,625         |
| 230 000 General Administration                     | 752,163           | 833,202           | 860,485           |
| 240 000 School Building Administration             | 1,483,223         | 1,766,238         | 1,782,360         |
| 250 000 Business Administration                    | 4,203,918         | 4,673,686         | 4,503,771         |
| 260 000 Central Services                           | 360,617           | 364,597           | 385,417           |
| 270 000 Insurance & Judgments                      | 331,540           | 417,286           | 499,147           |
| 280 000 Debt Services                              | 90,516            | 18,157            | 36,314            |
| 290 000 Other Support Services                     | 140,811           | 143,340           | 144,887           |
| <b>Subtotal Support Sources</b>                    | <b>10,000,834</b> | <b>11,084,891</b> | <b>11,127,076</b> |
| ransactions                                        |                   |                   |                   |
| id Transfers                                       | 2,335,288         | 2,653,280         | 3,383,883         |
| 430 000 Instructional Service Payments             | 1,003,538         | 1,106,731         | 1,104,041         |
| 490 000 Other Non-Program Transactions             | 9,060             | 0                 | 0                 |
| <b>Subtotal Non-Program Transactions</b>           | <b>3,347,885</b>  | <b>3,760,011</b>  | <b>4,487,924</b>  |
| <b>Total Expenditures and Other Financing Uses</b> | <b>27,105,449</b> | <b>29,445,298</b> | <b>30,224,001</b> |

| <b>SPECIAL PROJECT FUNDS (Funds 21, 23, 29)</b> | <b>Audited 2023-24</b> | <b>Budget 2024-25</b> | <b>Budget 2025-26</b> |
|-------------------------------------------------|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance                  | 675,059                | 611,939               | 616,939               |
| 900 000 Ending Fund Balance                     | 611,939                | 616,939               | 766,939               |
| <b>Revenues and Other Financing Sources</b>     | <b>454,176</b>         | <b>150,000</b>        | <b>150,000</b>        |
| on                                              | 348,447                | 118,000               | 0                     |
| Services                                        | 99,279                 | 27,000                | 0                     |
| gram Transactions                               | 69,569                 | 0                     | 0                     |
| <b>ires and Other Financing Uses</b>            | <b>517,296</b>         | <b>145,000</b>        | <b>0</b>              |

| <b>SPECIAL EDUCATION FUND (FUND 27)</b>           | <b>Audited 2023-24</b> | <b>Budget 2024-25</b> | <b>Budget 2025-26</b> |
|---------------------------------------------------|------------------------|-----------------------|-----------------------|
| <b>Revenues and Other Financing Sources</b>       |                        |                       |                       |
|                                                   | 2,055,288              | 2,403,280             | 2,608,883             |
| Categorical                                       | 1,108,786              | 1,150,000             | 1,150,000             |
| 690 Other Revenue                                 | 13,480                 | 0                     | 0                     |
| <b>Subtotal State Sources</b>                     | <b>1,125,014</b>       | <b>1,150,000</b>      | <b>1,150,000</b>      |
| Categorical                                       | 0                      | 0                     | 0                     |
| 730 DPI Special Project Grants                    | 379,912                | 415,532               | 411,833               |
| 780 Other Federal Revenue Through State           | 32,943                 | 50,000                | 35,000                |
| <b>Subtotal Federal Sources</b>                   | <b>412,855</b>         | <b>465,532</b>        | <b>446,833</b>        |
|                                                   | 0                      | 0                     | 0                     |
| <b>Subtotal Other Revenues</b>                    | <b>408</b>             | <b>0</b>              | <b>0</b>              |
| <b>Total Revenues and Other Financing Sources</b> | <b>3,601,895</b>       | <b>4,018,812</b>      | <b>4,205,716</b>      |
| <b>Expenditures and Other Financing Uses</b>      |                        |                       |                       |
| 150 000 Special Education Curriculum              | 2,543,611              | 2,946,055             | 2,984,480             |
| <b>Subtotal Instruction</b>                       | <b>2,543,611</b>       | <b>2,946,055</b>      | <b>2,984,480</b>      |
| Services                                          | 461,553                | 486,486               | 486,799               |
| 220 000 Instructional Staff Services              | 323,926                | 352,931               | 430,236               |
| 230 000 General Administration                    | 20,619                 | 14,303                | 20,000                |
| 250 000 Business Administration                   | 53,249                 | 31,750                | 29,000                |
| 290 000 Other Support Services                    | 0                      | 0                     | 0                     |
| <b>Subtotal Support Sources</b>                   | <b>859,720</b>         | <b>885,971</b>        | <b>966,035</b>        |
| 430 000 Instructional Service Payments            | 198,564                | 186,787               | 255,200               |
| <b>Subtotal Non-Program Transactions</b>          | <b>198,564</b>         | <b>186,787</b>        | <b>255,200</b>        |
| <b>Revenues and Other Financing Uses</b>          | <b>3,601,895</b>       | <b>4,018,812</b>      | <b>4,205,716</b>      |

| <b>DEBT SERVICE FUND (FUNDS 38, 39)</b>           | <b>Audited 2023-24</b> | <b>Budget 2024-25</b> | <b>Budget 2025-26</b> |
|---------------------------------------------------|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance                    | 2,380,966              | 3,263,357             | 4,102,317             |
| 900 000 Ending Fund Balances                      | 3,263,357              | 4,102,317             | 3,603,017             |
| <b>Total Revenues and Other Financing Sources</b> | <b>4,987,125</b>       | <b>4,869,910</b>      | <b>3,869,210</b>      |
| 281 000 Long-Term Capital Debt                    | 3,759,900              | 4,030,950             | 4,027,050             |
| 282 000 Refinancing                               | 0                      | 0                     | 0                     |
| 283 000 Operational Debt                          | 0                      | 0                     | 0                     |
| 285 000 Post Employment Benefit Debt              | 344,836                | 338,960               | 341,460               |
| 289 000 Other Long-Term General Obligation Debt   | 0                      | 0                     | 0                     |
| 400 000 Non-Program Transactions                  | 0                      | 0                     | 0                     |
| <b>Revenues and Other Financing Uses</b>          | <b>4,104,735</b>       | <b>4,369,910</b>      | <b>4,368,510</b>      |
| 842 000 Indebtedness, End of Year                 | 57,575,000             | 55,215,000            | 52,780,000            |

| <b>CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)</b> | <b>Audited 2023-24</b> | <b>Budget 2024-25</b> | <b>Budget 2025-26</b> |
|-----------------------------------------------------|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance                      | 1,835,502              | 1,986,440             | 2,183,225             |
| 900 000 Ending Fund Balance                         | 1,986,440              | 2,183,225             | 3,259,585             |
| <b>Total Revenues and Other Financing Sources</b>   | <b>1,140,721</b>       | <b>1,187,500</b>      | <b>2,150,000</b>      |
| 100 000 Instructional Services                      | 0                      | 0                     | 0                     |
| 200 000 Support Services                            | 414,783                | 990,715               | 1,073,640             |
| 300 000 Community Services                          | 0                      | 0                     | 0                     |
| 400 000 Non-Program Transactions                    | 574,999                | 0                     | 0                     |
| <b>Expenditures and Other Financing Uses</b>        | <b>989,783</b>         | <b>990,715</b>        | <b>1,073,640</b>      |

| <b>FOOD SERVICE FUND (FUND 50)</b>                 | <b>Audited 2023-24</b> | <b>Budget 2024-25</b> | <b>Budget 2025-26</b> |
|----------------------------------------------------|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance                     | 599,880                | 573,238               | 353,182               |
| 900 000 Ending Fund Balance                        | 573,238                | 353,182               | 258,589               |
| <b>Total Revenues and Other Financing Sources</b>  | <b>590,633</b>         | <b>518,000</b>        | <b>570,001</b>        |
| 200 000 Support Services                           | 616,880                | 738,056               | 664,594               |
| 400 000 Non-Program Transactions                   | 394                    | 0                     | 0                     |
| <b>Total Expenditures and Other Financing Uses</b> | <b>617,275</b>         | <b>738,056</b>        | <b>664,594</b>        |

| <b>COMMUNITY SERVICE FUND (FUND 80)</b>            | <b>Audited 2023-24</b> | <b>Budget 2024-25</b> | <b>Budget 2025-26</b> |
|----------------------------------------------------|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance                     | 1,349,356              | 987,223               | 1,036,166             |
| 900 000 Ending Fund Balances                       | 987,223                | 1,036,166             | 981,206               |
| <b>Total Revenues and Other Financing Sources</b>  | <b>1,970,036</b>       | <b>2,327,622</b>      | <b>2,472,369</b>      |
| 200 000 Support Services                           | 821,974                | 661,306               | 875,849               |
| 300 000 Community Services                         | 1,510,195              | 1,617,373             | 1,651,481             |
| 400 000 Non-Program Transactions                   | 0                      | 0                     | 0                     |
| <b>Total Expenditures and Other Financing Uses</b> | <b>2,332,169</b>       | <b>2,278,679</b>      | <b>2,527,329</b>      |