



Monona Grove School District
Annual Meeting & Budget Hearing

Monday, September 12, 2022
6:00 p.m.

Monona Grove District Office
5301 Monona Drive, Monona, WI 53716



Board of Education

President

Loreen Gage

Vice President

Elizabeth Cook

Treasurer

Andrew McKinney

Clerk

Peter Sobol

Members

Susan Fox

Eric Hartz

Susan Manning

District Administration

Superintendent

Daniel W. Olson, Ed.D.

Director of Business Services

Mark Powell

Director of Communications & Community Engagement

Katy Byrnes Kaiser

Director of Human Resources

Nicole Thibodeau

Director of Instruction

Lisa Heipp, Ed.D.

Director of Student Services

Christa Foster

Qualifications to Vote

Participants must be:

- A citizen of the United States
- 18 years of age or older
- A resident of the Monona Grove School District for at least 28 consecutive days prior to voting

Rules of Order

The agenda outlines items that, by law, are to be covered at this Annual Meeting. In the interest of conducting business in an orderly and timely fashion, the following ground rules will be applied by the Chairperson.

- Attorney Doug Witte will serve as parliamentarian.
- Voting which takes place during the Annual Meeting, will be conducted in the following manner:
 - A show of hands. If the Chair orders, or if there is a call for a Division of the House, then a count of hands will be taken.
 - Only district residents may make and second motions, speak and vote. The time limit for speakers at this Annual Meeting is three (3) minutes per person. No speaker may speak again until all have spoken, and no speaker may speak more than twice on a motion.
- The Order of Business shall be the agenda as printed.



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**MONONA GROVE SCHOOL DISTRICT
Annual Meeting & Budget Hearing**

**Monona Grove District Office
5301 Monona Drive, Monona, WI 53716**

**Monday, September 12, 2022
6:00 pm**

The physical location of the meeting shall be the Monona Grove School District Office, 5301 Monona Drive, Monona, WI 53716. The public is welcome to attend this meeting.

LIVE STREAM WILL BEGIN AT 6:00 pm

Public may observe the meeting via live stream video at: <https://www.youtube.com/watch?v=GwzhD3hHIP8>. Live stream video access will not constitute attendance at the meeting and will not include the ability to participate or vote

AGENDA

- A. Call to Order:** Loreen Gage, President
- B. Declaration of Public Notice**
- C. Election of a Chairperson**
- D. Announcement of the Availability of the Minutes From the 2021 Annual Meeting**
- E. Superintendent's Report:** Daniel Olson
- F. Financial Report**
Auditor's Statement
- G. Budget Hearing**
Budget Presentation: Mark Powell, Director of Business Services
- H. Adoption of Tax Levy**
- I. Authorization of Salaries for School Board Members**
- J. Reimbursement of School Board Member Related Expenditures**
- K. Authorize the School Board to Establish the Date, Time, and Place of the 2023 Annual Meeting and Budget Hearing**
- L. Other Business**
- M. Adjournment**

A quorum of the Board of Education may be present at this meeting; however, the Board of Education shall not convene a meeting, nor shall it conduct any business.

SUGGESTED MOTIONS

A. Call to Order: Loreen Gage, President

B. Declaration of Public Notice

C. Election of a Chairperson

Suggested Motion: “I _____, of (address), move to nominate _____ to serve as Chairperson of the 2022 Annual Meeting and Budget Hearing.”

D. Announcement of the Availability of the Minutes From the 2021 Annual Meeting

E. Superintendent’s Report: Daniel Olson

F. Financial Report

Auditor’s Statement

G. Budget Hearing

Budget Presentation: Mark Powell, Director of Business Services

H. Adoption of Tax Levy

Suggested Motion: “I _____, of (address), move approval of a 2022-2023 Tax Levy in the total amount of **\$27,950,802.**”

I. Authorization of Salaries for School Board Members

Suggested Motion: “I _____, of (address), move to set the 2022-2023 annual salaries of School Board members at \$ _____.”

**NOTE: 2021-2022 Actual Salaries were \$3,500.00 per member*

J. Reimbursement of School Board Member Related Expenditures

Suggested Motion: “I _____, of (address), move to authorize the reimbursement of School Board members for expenses incurred in the performance of duties.”

K. Authorize the School Board to Establish the Date, Time, and Place of the 2023 Annual Meeting

Suggested Motion: “I _____, of (address), move to authorize the School Board to establish the date, time and place of the 2023 Annual Meeting and Budget Hearing.”

L. Other Business

M. Adjournment

Suggested Motion: “I _____, of (address), move that the meeting be adjourned.”

POWERS OF THE ANNUAL MEETING

Wisconsin State Statute

120.10 - Powers of annual meeting.

The annual meeting of a common or union high school district may:

1. **CHAIRPERSON AND CLERK.** Elect a chairperson and, in the absence of the school district clerk, elect a person to act as the clerk of the meeting.
2. **ADJOURNMENT.** Adjourn from time to time.
3. **SALARIES OF SCHOOL BOARD MEMBERS.** Vote annual salaries for school board members or an amount for each school board meeting the member actually attends.
4. **REIMBURSEMENT OF SCHOOL BOARD MEMBERS.** Authorize the payment of actual and necessary expenses of a school board member when traveling in the performance of duties and the reimbursement of a school board member for actual loss of earnings when duties require the school board member to be absent from regular employment.
5. **BUILDING SITES.** Designate sites for school district buildings and provide for the erection of suitable buildings or for the lease of suitable buildings for a period not exceeding 20 years with annual rentals fixed by the lease.
- 5m. **REAL ESTATE.** Authorize the school board to acquire, by purchase or condemnation under ch.32, real estate and structures and facilities appurtenant to such real estate necessary for school district purposes.
6. **TAX FOR SITES, BUILDINGS AND MAINTENANCE.** Vote a tax to purchase or lease suitable sites for school buildings, to build, rent, lease or purchase and furnish, equip and maintain school district buildings. The tax may be spread over as many years as are required to pay any obligations approved or authorized at the annual meeting including rental payments due in future years under an authorized lease.
7. **TAX FOR TRANSPORTATION VEHICLES.** Vote a tax to purchase, operate and maintain transportation vehicles and to purchase liability insurance for such vehicles, and to finance contracts for the use and services of such vehicles.
8. **TAX FOR OPERATION.** Vote a tax for the operation of the schools of the school district.
9. **TAX FOR DEBTS.** Vote a tax necessary to discharge any debts or liabilities of the school district.
10. **SCHOOL DEBT SERVICE FUND.** Vote a tax to create a fund for the purpose of paying all current bonded indebtedness for capital expenditures. All money raised through taxation or otherwise collected pursuant to this subsection shall be deposited by the school district treasurer in a segregated fund. Such money shall not be used for any other purpose, except as provided by s. 67.11 (1), or be transferred to any other fund except by authorization by a two-thirds majority vote of the total number of electors of the school district.
- 10m. **SCHOOL CAPITAL EXPANSION FUND.** Vote a tax to create a fund for the purpose of financing all current and future capital expenditures related to buildings and sites. All money raised through taxation or otherwise collected pursuant to this subsection shall be deposited by the school district treasurer in a segregated fund. Such money shall not be used for any other purpose or be transferred to any other fund except by authorization by a majority vote of the electors present at a subsequent annual meeting and only if notice that the issue would be on the agenda was included in the notice of the subsequent annual meeting under s. 120.08 (1)(c).
11. **TAX FOR RECREATION AUTHORITY.** Vote a tax for the purposes specified in s. 66.0123.

POWERS OF THE ANNUAL MEETING (CON'T)

- 12. LEGAL PROCEEDINGS.** Direct and provide for the prosecution or defense of any action or proceedings in which the school district is interested.
- 13. TEXTBOOKS.** Authorize the school board to furnish textbooks under conditions prescribed by the annual meeting or by the school board. The authorization shall continue in effect until revoked by a subsequent annual meeting.
- 14. SCHOOL LUNCHESES.** Direct the school board to furnish school lunches to the pupils of the school district and appropriate funds for that purpose.
- 15. CONSOLIDATION OF HIGH SCHOOLS.** In a union high school district, vote to consolidate schools or to discontinue a school where more than one high school is operated by the school district.

2021 Annual Meeting Minutes

MINUTES: Annual Meeting and Budget Hearing of the Monona Grove School District, held on Monday, September 13, 2021 at Monona Grove High School Auditorium, 4400 Monona Drive, Monona, WI 53716

BOARD MEMBERS PRESENT: Susan Fox, Andrew McKinney, Elizabeth Cook, Susan Manning, Loreen Gage and Peter Sobol

ADMINISTRATORS PRESENT: Daniel Olson, Jerrud Rossing, and Katy Byrnes Kaiser

GUESTS: Doug Witte, Attorney and Parliamentarian - Boardman and Clark

Meeting Called to Order – President Loreen Gage called the meeting to order at 6:00 p.m. President Gage welcomed those in attendance and introduced the members of the School Board. He also introduced Doug Witte, Attorney with Boardman & Clark, LLC, who served as Legal Counsel/Parliamentarian for the Annual Meeting. He also introduced Superintendent Dan Olson and Director of Business Services, Jerrud Rossing

Declaration of Public Notice – acknowledged

Election of a Chairperson

Loreen Gage called for nominations to elect a chairperson:

Andrew McKinney, 4574 American Way, Cottage Grove nominated Loreen Gage to serve as chairperson. Peter Sobol 6005 Midwood Avenue, Monona seconded. Nominations were closed as there were no other nominations. The vote was called and Loreen Gage was elected to serve as the chairperson.

Announcement of the Availability of the Minutes From the 2020 Annual Meeting

Loreen Gage announced that the minutes from the 2020 Annual Meeting and Budget Hearing can be found in the annual meeting booklet on page 8-9.

Motion: Peter Sobol moved approval of the minutes from the 2020 Annual Meeting as presented. Andrew McKinney seconded, and the motion carried.

(Note: It is not required that the minutes from the previous Annual Meeting be approved)

Superintendent's Report: Daniel Olson

Superintendent Olson welcomed those in attendance and provided information on a variety of district related issues. He shared information on the district's many accomplishments and the tireless efforts made by our teachers and staff over the last year. In 2018 the district supported a referendum that addressed enrollment growth, improved safety and security, as well as high priority maintenance and renovations at all existing schools and the construction of a new elementary school in Cottage Grove. The tax impact from the facilities work can in at 48% lower that anticipated with \$0.15 per \$1000 rather than \$0.29. He shared highlights of virtual learning, including technology, transportation as well as school nutrition and thanked all staff for their work through these difficult challenges.

Financial Report - Auditor's Statement

Jerrud Rossing announced that the Treasurer's Report could be found beginning on page 10 the annual meeting booklet. A complete auditor's report will be presented to the Board of Education upon completion of the official audit report by Wegner CPA firm and is expected to be presented in February 2022.

Budget Hearing

Director of Business Services, Jerrud Rossing presented the 2021-2022 proposed budget, as outlined on page 13 in the annual meeting booklet.

Adoption of Tax Levy

Motion: Peter Sobol, 6005 Midwood Avenue, Monona, moved approval of the 2021-2022 Tax Levy in the amount of \$29712,501.00. Judy Runk, 311 Asher Circle, Monona, seconded and the motion carried.

2021 Annual meeting minutes continue onto next page.

2021 Annual Meeting Minutes Continued

Authorization of Salaries for School Board Members

Motion: Joyce Hamm, 4911 Rothman Place, Monona, moved to set the 2021-2022 annual salaries of School Board members at \$3,500.00. Judy Runk, 311 Asher Circle, Monona, seconded and the motion carried

Note that School Board members present abstained from the vote.

Reimbursement of School Board Member Related Expenditures

Motion: Judy Runk moved to authorize the reimbursement of School Board members for expenses incurred in the performance of duties. Joyce Hamm seconded and the motion carried.

Note that School Board members present abstained from the vote.

Authorize the School Board to Establish the Date, Time, and Place of the 2022 Annual Meeting and Budget Hearing Motion:

Peter Sobol moved to authorize the School Board to establish the date, time and place of the 2022 Annual Meeting and Budget Hearing. Judy Runk, seconded and the motion carried.

Other Business: Andrew McKinney thanks Joyce Hamm, Executive Assistant to the Superintendent who will be retiring in October for all of her and dedication.

Adjournment

Motion: Andrew McKinney move that the meeting be adjourned at 6:29 pm. Peter Sobol Monona seconded and the motion carried.

Treasurer's Report/Financial Report as of June 30, 2022

General Fund (Fund 10)

Beginning Fund Balance on July 1st, 2021		\$10,367,400
+ Total Revenues: (Unaudited 2021-2022)	\$47,147,376	
- Total Expenditures: (Unaudited 2021-2022)	\$48,940,512	
Ending Fund Balance on June 30th, 2022		<u>\$8,574,264</u>

Special Revenue Trust Fund (Fund 21)

Beginning Fund Balance on July 1st, 2021		\$323,544
+ Total Revenues: (Unaudited 2021-2022)	\$224,828	
- Total Expenditures: (Unaudited 2021-2022)	\$204,358	
Ending Fund Balance on June 30th, 2022		<u>\$344,014</u>

Special Education Fund (Fund 27)

Beginning Fund Balance on July 1st, 2021		\$0
+ Total Revenues: (Unaudited 2021-2022)	\$7,280,438	
- Total Expenditures: (Unaudited 2021-2022)	\$7,280,438	
Ending Fund Balance on June 30th, 2022		<u>\$0</u>

Non-Referendum Debt Service Fund (Fund 38)

Beginning Fund Balance on July 1st, 2021		\$237,399
+ Total Revenues: (Unaudited 2021-2022)	\$6,155,576	
- Total Expenditures: (Unaudited 2021-2022)	\$6,135,814	
Ending Fund Balance on June 30th, 2022		<u>\$257,161</u>

Referendum Approved Debt Service Fund (Fund 39)

Beginning Fund Balance on July 1st, 2021		\$1,808,200
+ Total Revenues: (Unaudited 2021-2022)	\$5,300,000	
- Total Expenditures: (Unaudited 2021-2022)	\$5,188,595	
Ending Fund Balance on June 30th, 2022		<u>\$1,919,605</u>

Capital Projects Fund (Fund 45 and 49)

Beginning Fund Balance on July 1st, 2021		\$10,531,551
+ Total Revenues: (Unaudited 2021-2022)	\$1,085,000	
- Total Expenditures: (Unaudited 2021-2022)	\$8,836,702	
Ending Fund Balance on June 30th, 2022		<u>\$2,779,849</u>

Treasurer's Report/Financial Report as of June 30, 2022

Food Service Fund (Fund 50)

Beginning Fund Balance on July 1st, 2021		\$145,601
+ Total Revenues: (Unaudited 2021-2022)	\$2,171,914	
- Total Expenditures: (Unaudited 2021-2022)	\$1,674,778	
Ending Fund Balance on June 30th, 2022		<u>\$642,737</u>

Employee Benefits Trust Fund (Fund 73)

Beginning Fund Balance on July 1st, 2021		\$2,866,841
+ Total Revenues: (Unaudited 2021-2022)	\$878,093	
- Total Expenditures: (Unaudited 2021-2022)	\$772,410	
Ending Fund Balance on June 30th, 2022		<u>\$2,972,524</u>

Community Service Fund (Fund 80)

Beginning Fund Balance on July 1st, 2021		\$448,341
+ Total Revenues: (Unaudited 2021-2022)	\$773,383	
- Total Expenditures: (Unaudited 2021-2022)	\$899,881	
Ending Fund Balance on June 30th, 2022		<u>\$321,843</u>

Package and Cooperative Program Fund (Fund 99)

Beginning Fund Balance on July 1st, 2021		\$-28,790
+ Total Revenues: (Unaudited 2021-2022)	\$692,047	
- Total Expenditures: (Unaudited 2021-2022)	\$618,983	
Ending Fund Balance on June 30th, 2022		<u>\$44,274</u>

Audit Update:

The school district has engaged Wipfli LLP CPA's to perform the school district's required yearly audit. The audit report is expected to be ready for distribution to the entire Board of Education In January or February 2023.

MONONA GROVE SCHOOL DISTRICT 2022-23 PROPOSED BUDGET

Fund 10 General Fund

The general fund is used to account for all financial transactions relating to current operations, except for those required to be accounted for in other funds.

GENERAL FUND	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	8,982,730	10,367,400	8,574,264
Ending Fund Balance	10,367,400	8,574,264	7,729,121
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	22,569,636	22,926,046	21,279,508
Inter-district Payments (Source 300 + 400)	3,446,575	3,913,924	4,446,270
Intermediate Sources (Source 500)	0.00	0.00	0.00
State Sources (Source 600)	19,041,824	19,448,824	20,979,558
Federal Sources (Source 700)	288,256	658,832	2,994,957
All Other Sources (Source 800 + 900)	242,240	199,750	37,150
TOTAL REVENUES & OTHER FINANCING SOURCES	45,588,531	45,147,376	49,737,443
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	21,758,972	23,681,314	24,397,941
Support Services (Function 200 000)	16,684,507	18,913,210	19,782,687
Non-Program Transactions (Function 400 000)	5,760,382	6,345,988	6,401,958
TOTAL EXPENDITURES & OTHER FINANCING USES	44,203,861	48,940,512	50,582,586

Special Projects Funds

Special projects funds reported below include combined budgets for both the Gift Fund and Special Education Fund.

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.

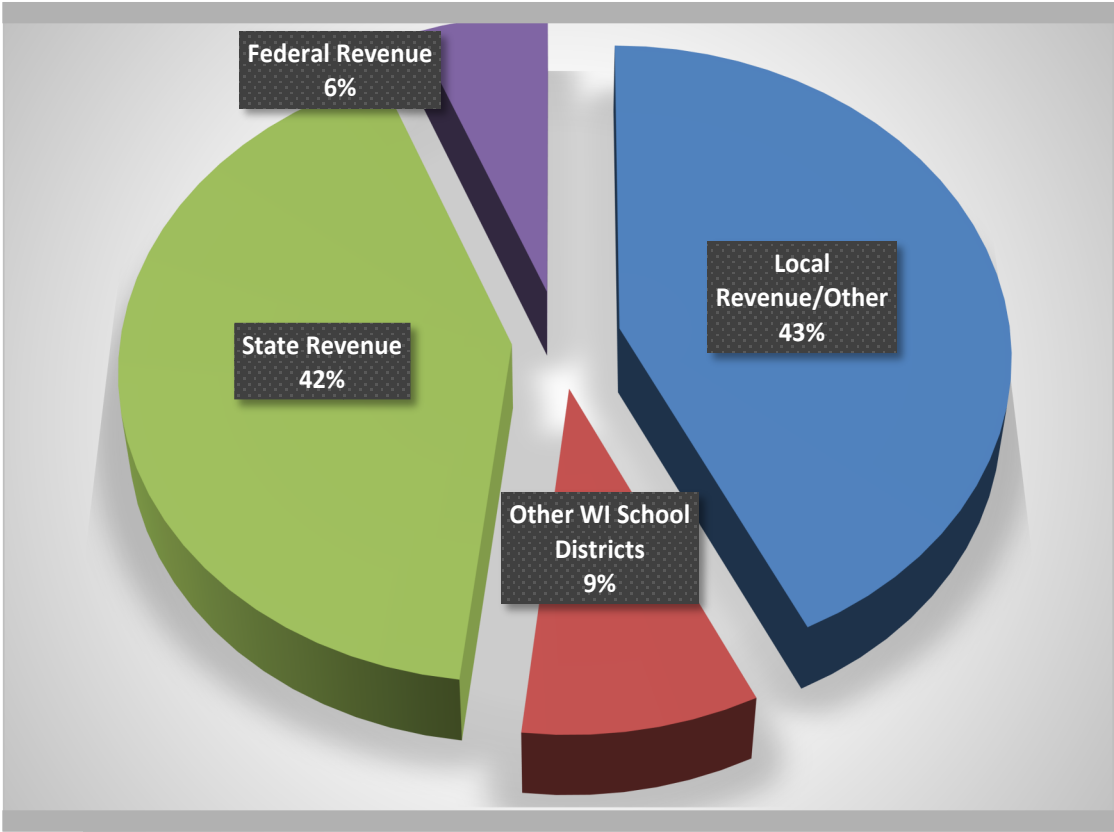
Fund 27 Special Education Fund

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.

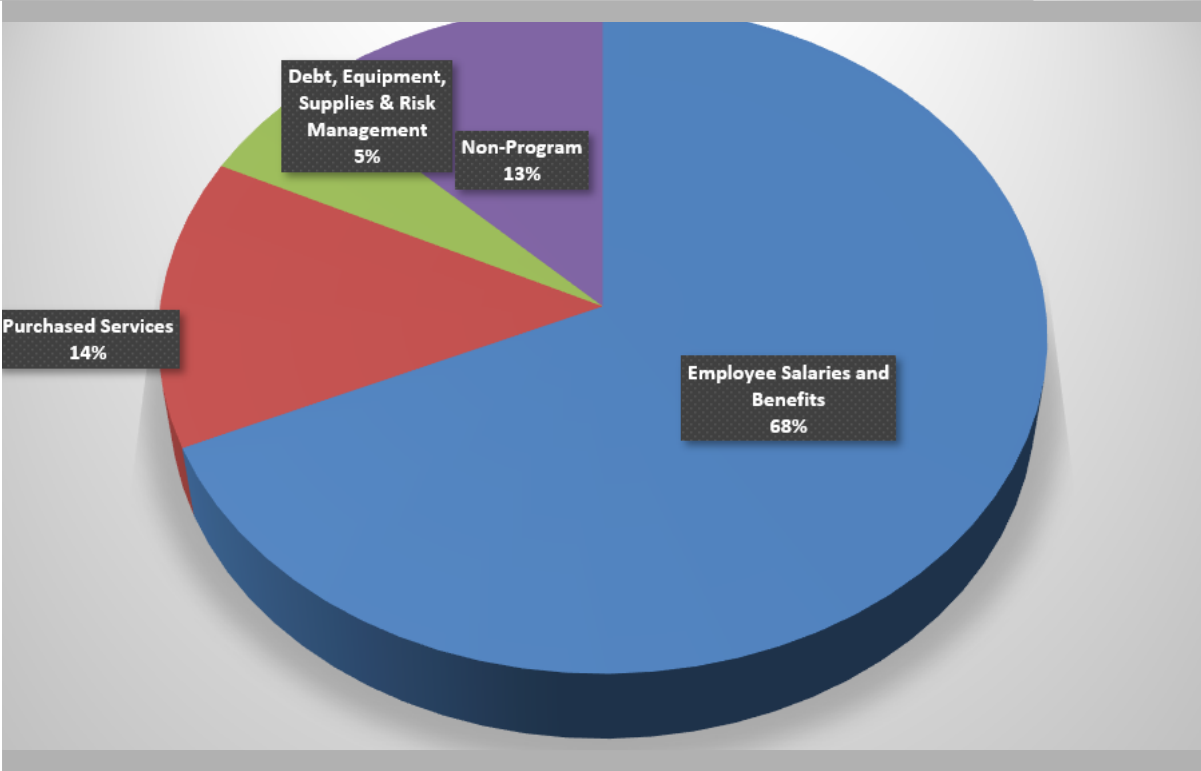
SPECIAL PROJECTS FUND	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	192,233	323,544	344,014
Ending Fund Balance	323,544	344,014	344,014
REVENUES & OTHER FINANCING SOURCES	6,930,792	7,505,266	7,691,718
EXPENDITURES & OTHER FINANCING USES	6,799,481	7,484,796	7,691,718

MONONA GROVE SCHOOL DISTRICT 2022-23 PROPOSED BUDGET

DISTRIBUTION OF REVENUE & EXPENDITURES (General Fund)



43% of the District's Budget comes from Local Sources and 42% from the State of Wisconsin.



68% of the District's Budget consists of Salaries and Benefits, followed by 14% for Purchased Services.

MONONA GROVE SCHOOL DISTRICT 2022-23 PROPOSED BUDGET

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)) and bonds. 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. Fund 38 is required to be used to report transactions pertaining to non-referendum debt authorized after August 12, 1993.

The outstanding debt at the beginning of 2022-2023 Fiscal Year is \$102,603,110 including interest. Outstanding debt at year end will be \$95,988,905 including interest. Final payment on current debt is anticipated to be made in May 2039.

Fund 38 Non-Referendum Debt Service Fund

This fund is used to account for transactions for the repayment of debt issues that were either not 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. Sections 67.05(6a)(b) and 67.12(12)(e)(2g) of the Wisconsin Statutes provides authority for school districts to borrow up to \$1,000,000 without elector approval. The specific limit for each school district is the lesser of \$1,000,000 or a calculated amount which uses statewide value and membership data. The district’s limit is cumulative and applies to both bonds and promissory notes. Therefore, at any given time the total debt issued by the district under this provision cannot exceed their calculated authority. If, for example, a district’s authority is \$1,000,000, and they have already issued debt of \$900,000 they would only have authority available of \$100,000. However, every principal payment made on the \$900,000 borrowing would increase their available authority limit.

Fund 39 Referendum Approved Debt Service Funds

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. If the district uses funds other than Fund 39, the district must combine and report these funds as Fund 39. A fund balance may exist in this fund.

DEBT SERVICE FUND	Audited 2020-21	Unaudited 2021-22	Budget 2021-22
Beginning Fund Balance	2,124,962	2,045,599	2,176,766
Ending Fund Balance	2,045,599	2,176,766	2,116,854
REVENUES & OTHER FINANCING SOURCES	27,234,679	11,455,576	6,554,293
EXPENDITURES & OTHER FINANCING USES	27,314,042	11,324,409	6,614,205

MONONA GROVE SCHOOL DISTRICT 2022-23 PROPOSED BUDGET

FUND 38/39 – NON-REFERENDUM and REFERENDUM DEBT

Fund 38 Debt Service Levy and Payment Information (Non-Referendum Approved)		
Fiscal Year	Levy Amount	Payment Amount
2022-2023	\$1,562,393	\$1,592,505
2023-2024	\$1,471,418	\$1,482,618
2024-2025	3,016,868	\$3,045,218
2025-2026	\$1,187,118	\$1,198,518
2026-2027	\$1,435,336	\$1,450,718
2027-2028	\$1,433,935	\$1,449,955
2028-2029	\$728,523	\$737,915
2029-2030	\$729,325	\$739,130
2030-2031	\$726,715	\$734,520
2031-2032	\$785,278	\$793,910
2032-2033	\$787,689	\$796,645
2033-2034	\$249,943	\$253,733
2034-2035	\$252,176	\$256,153
2035-2036	\$84,200	\$83,200
2036-2037	\$80,800	\$81,600

Fund 39 Debt Service Levy and Payment Information (Referendum Approved)		
Fiscal Year	Levy Amount	Payment Amount
2022-2023	\$4,991,900.50	\$5,021,700.50
2023-2024	\$5,071,575.50	\$5,087,100.50
2024-2025	\$5,126,081.50	\$5,146,050.50
2025-2026	\$5,325,312.50	\$5,351,112.50
2026-2027	\$4,324,212.50	\$4,374,512.50
2027-2028	\$4,326,512.50	\$4,378,912.50
2028-2029	\$5,074,312.50	\$5,144,112.50
2029-2030	\$5,071,912.50	\$5,144,512.50
2030-2031	\$5,073,712.50	\$5,149,312.50
2031-2032	\$5,074,412.50	\$5,153,112.50
2032-2033	\$5,074,587.50	\$5,135,712.50
2033-2034	\$5,070,537.50	\$5,133,462.50
2034-2035	\$5,456,887.50	\$5,527,612.50
2035-2036	\$5,458,262.50	\$5,531,162.50
2036-2037	\$5,455,287.50	\$5,530,362.50
2037-2038	\$5,456,512.50	\$5,560,212.50
2038-2039	\$5,453,906.25	\$5,537,812.50

MONONA GROVE SCHOOL DISTRICT 2022-23 PROPOSED BUDGET

Fund 40 Capital Project Funds

These funds are used to account for expenditures financed through the use of bonds, promissory notes issues per statute 67.12(12), state trust fund loans, land contracts, and other funding sources permitted by state statutes. State statute restricts the use of this fund for capital expenditures related to buildings and sites. The Department of Instruction defines “capital expenditures related to buildings and sites” as being expenditures for acquiring and remodeling buildings and sites, and maintenance or repair expenditures that extend or enhance the service life of buildings and building components, sites and site components.

CAPITAL PROJECTS FUND	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	42,239,707	10,531,551	2,779,849
Ending Fund Balance	10,531,551	2,779,849	0.00
REVENUES & OTHER FINANCING SOURCES	740,980	1,085,000	0.00
EXPENDITURES & OTHER FINANCING USES	32,449,136	8,836,702	2,779,849

Fund 50 Food Service Fund

All revenues and expenditures related to pupil and elderly food service activities are recorded in this fund. A fund balance in the Food Service Fund is permitted. There may be no deficit in the Food Service Fund. Any food service fund deficit, resulting from student food services, must be eliminated by an operating transfer from the General

FOOD SERVICE FUND	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	306,177	145,601	642,737
Ending Fund Balance	145,601	642,737	930,980
REVENUES & OTHER FINANCING SOURCES	963,011	2,171,914	2,078,584
EXPENDITURES & OTHER FINANCING USES	1,123,587	1,674,778	1,790,341

Fund 80 Community Service Fund

This fund is used to account for activities such as adult education, community recreation programs and other programs which are not elementary and secondary educational programs but have the primary function of serving the community. The district may adopt a separate tax levy for this Fund. Statute 120.13(19) permits a school board to establish and maintain community education, training, recreational, cultural or athletic programs and services, outside 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.

COMMUNITY SERVICE FUND	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	272,497	448,341	321,843
Ending Fund Balance	448,341	321,843	227,596
REVENUES & OTHER FINANCING SOURCES	687,244	773,383	844,500
EXPENDITURES & OTHER FINANCING USES	511,400	899,881	938,747

MONONA GROVE SCHOOL DISTRICT 2022-23 PROPOSED BUDGET

Fund 97 Package & Cooperative Programs

These funds are used to account for activities in which a district acts as fiscal agent for combined programs and activities. Costs of services are generally shared on a pro-rated basis depending on participation. The District serves as the Fiscal Agent for Dane County School to Work Consortium.

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	0.00	-28,790.00	44,274
Ending Fund Balance	-28,790.00	44,274	93,842
REVENUES & OTHER FINANCING SOURCES	533,013	692,047	692,047
EXPENDITURES & OTHER FINANCING USES	561,803	618,983	642,479

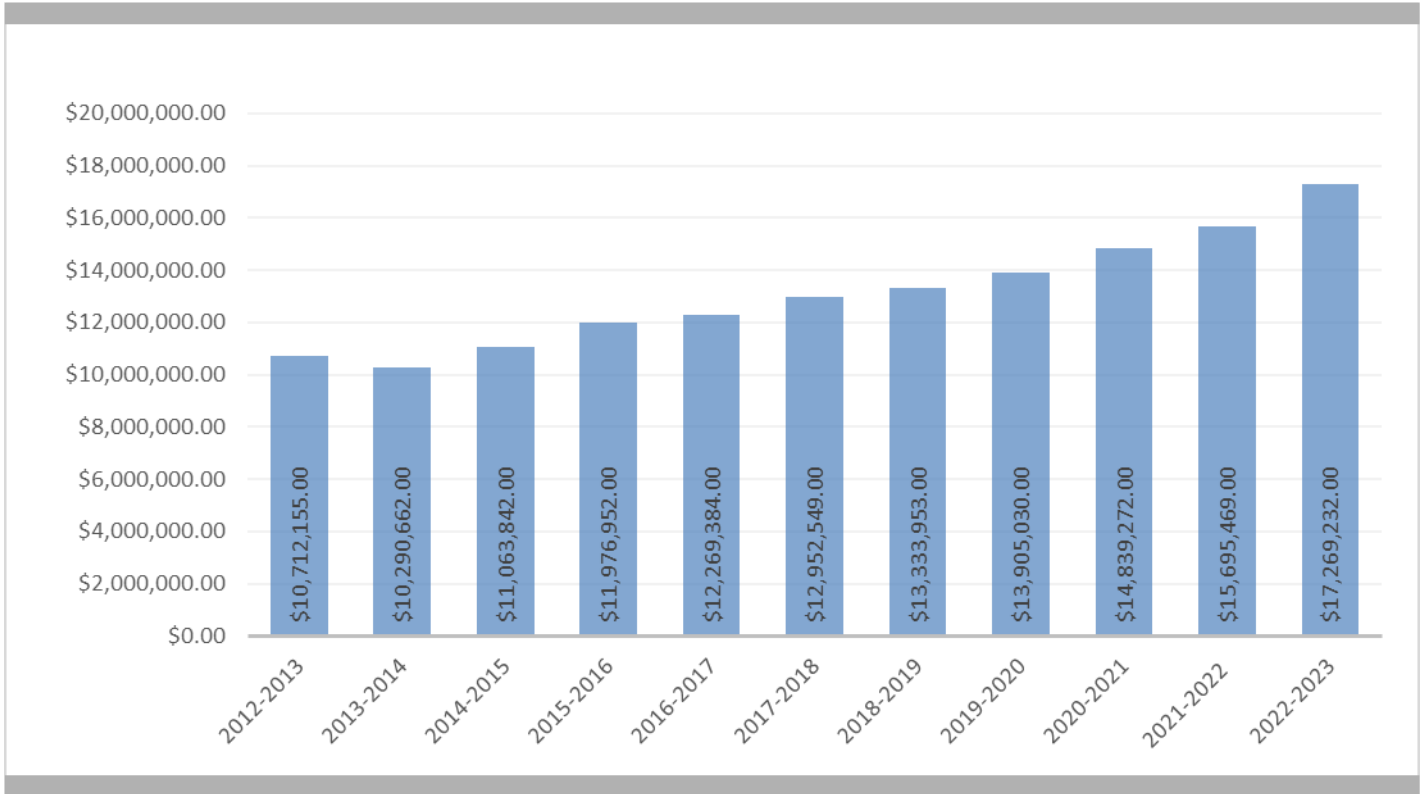
Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
GROSS TOTAL EXPENDITURES -- ALL FUNDS	112,963,310	79,780,061	71,039,925
Interfund Transfers (Source 100) - ALL FUNDS	4,287,256	4,694,724	4,661,718
Refinancing Expenditures (FUND 30)	19,936,165	4,746,600	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	88,739,889	70,338,737	66,378.207
PERCENTAGE INCREASE – NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		-20.74%	-5.63%

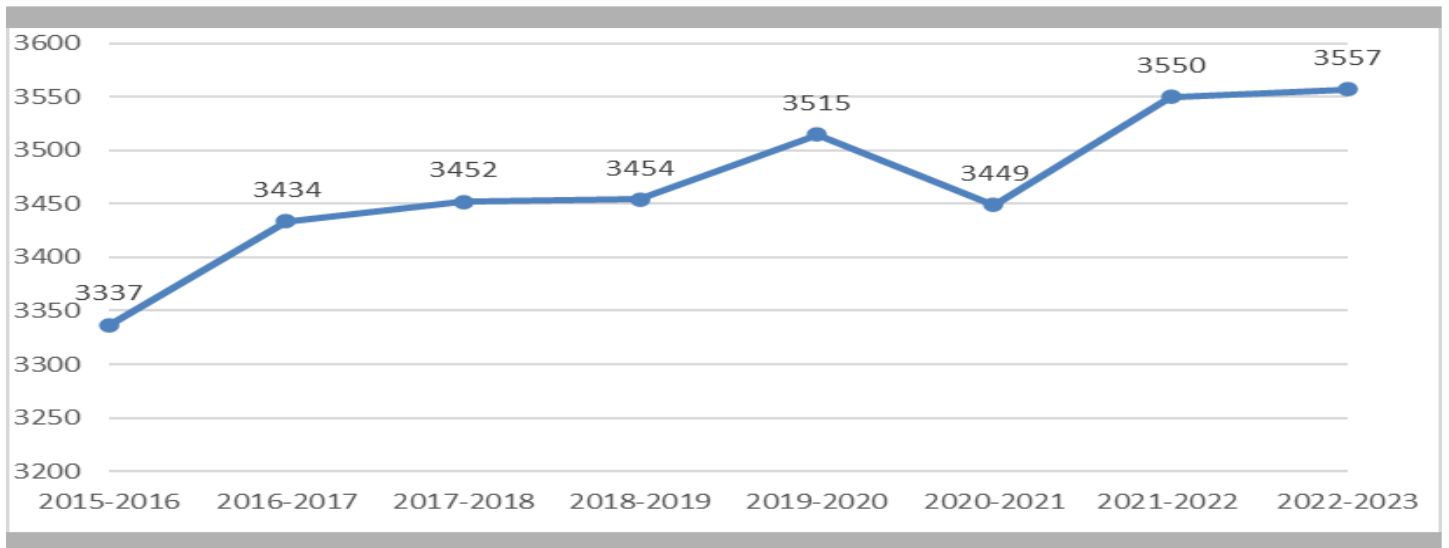
MONONA GROVE SCHOOL DISTRICT 2022-23 PROPOSED BUDGET

EQUALIZATION AID

Changes in the amount of state aid directly affect the local tax levy.

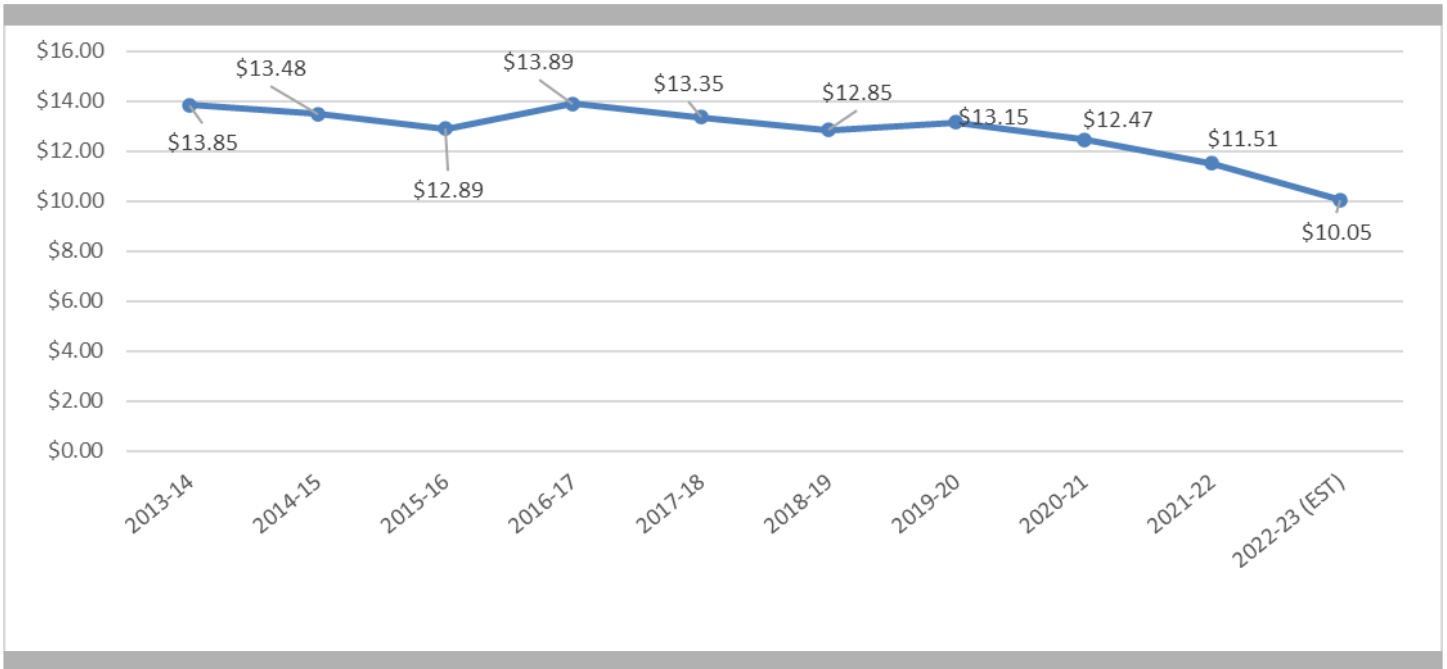


ENROLLMENT TRENDS

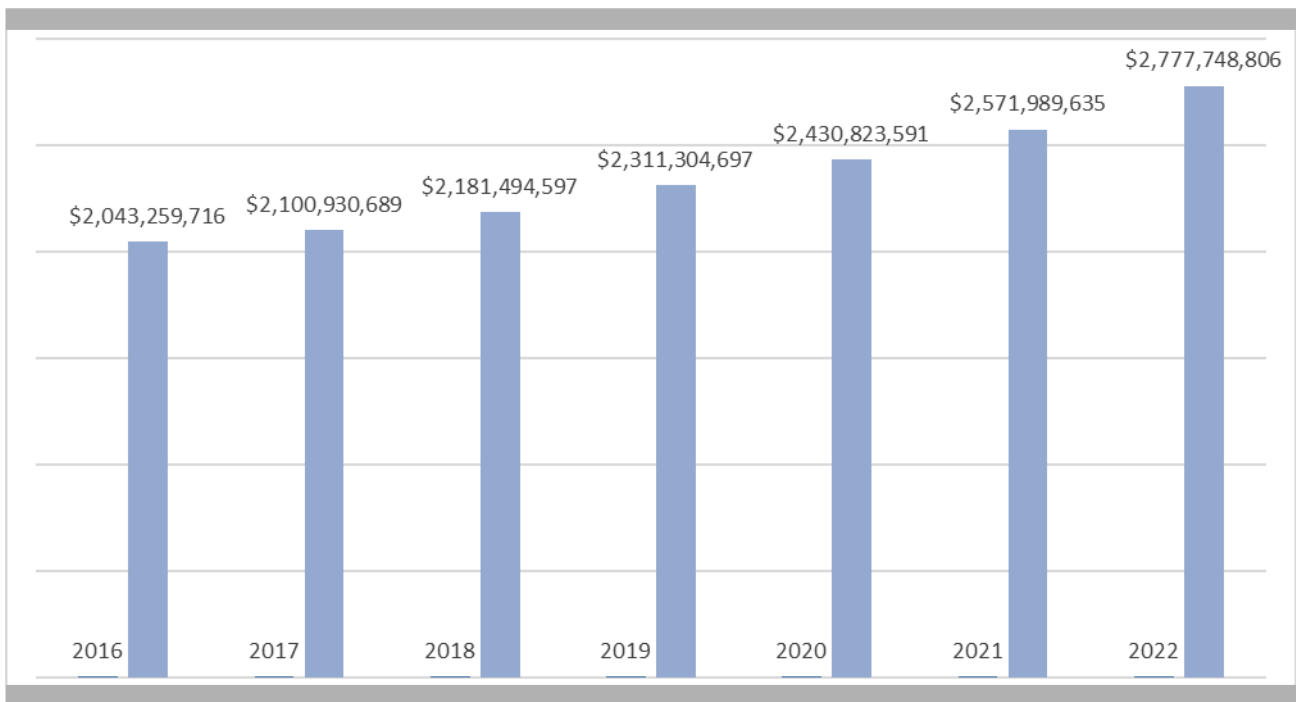


MONONA GROVE SCHOOL DISTRICT 2022-23 PROPOSED BUDGET

MILL RATE HISTORY



EQUALIZED VALUE HISTORY



MONONA GROVE SCHOOL DISTRICT 2022-23 PROPOSED BUDGET

PROPOSED PROPERTY TAX LEVY & MILL RATE

Based on the projections on the Revenue Limit (State Equalization Aid Amount and Resident Enrollment) along with our current Debt Service schedule, the projected overall decrease in the tax levy is 5.65%.

FUND	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
General Fund	22,377,969	22,300,935	20,671,508
Referendum Debt Service Fund	5,800,000	5,300,000	4,991,901
Non-Referendum Debt Service Fund	1,494,201	1,375,221	1,562,393
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	650,000	650,000	725,000
TOTAL SCHOOL LEVY	30,322,170	29,626,156	27,950,802
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		-2.30%	-5.65%

Three years of historical information and proposed Mill Rate are shown below. The 2022-2023 projected mill rate is based on 8.00% growth in the equalized valuation of district property

Mill Rate				
Fund	2019-20	2020-21	2021-22	2022-23 Projected
General Fund (Fund 10)	\$9.79	\$9.21	\$8.67	\$7.44
Non-Referendum Debt Service (Fund 38)	\$0.69	\$0.61	\$0.53	\$0.56
Referendum Approved Debt Service (Fund 39)	\$2.43	\$2.39	\$2.06	\$1.79
Community Service Fund (Fund 80)	\$0.24	\$0.27	\$0.25	\$0.26
Total Mill Rate	\$13.15	\$12.47	\$11.51	\$10.05

Fund 73 — IRREVOCABLE BENEFIT TRUST FUND

On July 11, 2008 an Irrevocable Employee Benefit Trust was approved by the Board of Education pursuant to statute 66.0603 (1m)(b)(3) for post-employment health and dental insurance benefits. The Monona Grove School District is the Grantor and Trustee of the Trust. Investments are restricted to money market vehicles only. A benefit of the Trust is that the District is eligible for state categorical aid reimbursement back on a portion of the contributions made into the Trust, in the year following the deposits being made. In addition, the District is required to fund, in years' subsequent to the initial year of the establishment of the Trust, with one of the following options: A) an amount of money equal to the ARC (Annual Required Contribution as determined from an actuarial study, B) an amount of money that exceed the current year expenditures paid from the Trust by 5% or C) an amount of money determined by the combination of the two previous year contributions paid for the Trust by 5%. Dollars are held in the Trust for future retirees and related health and insurance costs upon retirement.

Per Investment Statement(s) of June 30, 2022

Balance – July 1, 2021	\$2,396,689.03
Deposits made into Trust (July 1, 2021-June 30, 2022)	\$418,977.02
Withdrawals made from Trust (July 1, 2021-June 30, 2022)	(\$602,492.11)
Interest income earned in Trust (July 1, 2021-June 30, 2022)	\$52,340.65
Ending Balance in Trust- June 30, 2022	<u>\$2,265,514.59</u>

TAX LEVY EXPLANATION

The school district tax levy is made up of several components. These include:

- Amount of operational dollars needed-General Fund , Capital Projects, Community Service levies
- Amount of debt service tax dollars needed-Debt Service Fund levy
- Equalized value of property in the school district
- Mill (tax) rate

The tax levy is the total amount of property taxes levied or assessed to municipalities in our school district to fund school operations. The maximum tax levy amount, other than referendum-approved long-term debt or long-term debt incurred prior to 1993, is determined through the state’s revenue cap (limit) formula. Taxpayer approval, through the referendum process, is required if a school district wants to exceed the revenue limit. The tax levy approved at the Annual Meeting will be adjusted by the Board of Education in October when student enrollment has been determined (September 3rd Friday count) and the Department of Public Instruction (DPI) has certified the district’s state equalization aid amount for the 2022-23 fiscal year.

Equalized valuation is the fair market value of all properties within a school district as determined by the Wisconsin Department of Revenue. The Wisconsin Department of Revenue uses property sales information to determine a municipality’s equalized “fair market” valuation. This information is reported to the school district in October of each year.

The school district distributes the certified (approved) tax levy among the municipalities according to the proportion of equalized value each municipality has in comparison to the total equalized value of the school district. Each municipal treasurer distributes this levy among the various residents based on the assessed value of the property within the municipality. Five year history of tax levy distribution by municipality is provided.

Equalized valuation plays a very important role in determining the school mill (tax) rate. For purposes of budget projections, the school district must estimate the equalized value (\$2,777,748,806) is used for the 2022-23 fiscal mill rate estimate reflecting 8.00% growth). In October, the actual equalized values of all municipalities within the school district are reported by the Department of Revenue. The district then calculates the actual mill (tax) rate per thousand dollars of equalized valuation. Property values declined in each of the three preceding fiscal years.

To calculate the school mill (tax) rate, the district uses the tax levy certified (approved) by the School Board at the end of October and divides that amount by the total equalized value of the school district. The mill rate is defined as the rate one thousand dollars of equalized valuation will raise in property taxes. Property owners in a municipality having more than one school district, fire district, or other governmental entity may find that mill rates vary within the municipality. Property owners may realize different changes (typically increases) in their property assessments depending upon conditions within their community and surrounding communities.

The District is proposing a total tax levy of \$27,950,802 to fund the 2022-23 budget. The projected mill (tax) rate is \$10.05. Since the district does not receive the official (certified) equalized valuation until October 1, 2022, the property taxpayer in the Monona Grove School District may realize a change in the estimated 2022-23 mill rate. For example, if the tax levy remains the same as approved, but the total equalized valuation decreases from the estimate used, the mill rate would increase. If the total equalized valuation increases from the estimate used, the mill rate would decrease. The Board is required to make any adjustments, if needed, to the levy on or before November 1, 2022. The final determination of state aid will also modify the estimated mill rate.

Monona Grove School District
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