

Kaukauna Area School District

2023-2024 Budget Hearing

October 23, 2023

2023-2024 Budget Hearing Summary

- 2023-2024 Budget Hearing
 - Discussion will take place on the following as outlined throughout this power point presentation
 - Benchmark figures such as enrollment, property valuation and changes in the State of Wisconsin budget
 - Historical and forecast amounts for all funds that pertain to Kaukauna Schools
 - 2023-2024 Final Budget Figures, 2023-2024 Tax Levy and 2023-2024 Mill Rate

Student Enrollment

Third Friday Enrollment Summary



Kaukauna Area School District - Third Friday Pupil Count												
Year	Students in Seats	% Change Over Prior Year	Open Enrollment In	% Change Over Prior Year	Resident Reductions	% Change Over Prior Year	Open Enrollment Out	% Change Over Prior Year	3rd Friday Pupil Count	% Change Over Prior Year	% Students Open Enrollment In	% Students Open Enrollment Out
2003-04	3744		52		6		147		3833		1.39%	3.84%
2004-05	3796	1.39%	58	11.54%	0	-100.00%	142	-3.40%	3880	1.23%	1.53%	3.66%
2005-06	3951	4.08%	50	-13.79%	0	0.00%	189	33.10%	4090	5.41%	1.27%	4.62%
2006-07	3997	1.16%	58	16.00%	0	0.00%	206	8.99%	4145	1.34%	1.45%	4.97%
2007-08	4032	0.88%	50	-13.79%	0	0.00%	233	13.11%	4215	1.69%	1.24%	5.53%
2008-09	3992	-0.99%	46	-8.00%	3	0.00%	291	24.89%	4234	0.45%	1.15%	6.87%
2009-10	3968	-0.60%	61	32.61%	2	-33.33%	363	24.74%	4268	0.80%	1.54%	8.51%
2010-11	3956	-0.30%	71	16.39%	5	150.00%	440	21.21%	4320	1.22%	1.79%	10.19%
2011-12	3977	0.53%	61	-14.08%	7	40.00%	513	16.59%	4367	1.09%	1.53%	11.75%
2012-13	3933	-1.11%	82	34.43%	5	-28.57%	561	9.36%	4407	0.92%	2.08%	12.73%
2013-14	3951	0.46%	90	9.76%	6	20.00%	632	12.66%	4487	1.82%	2.28%	14.09%
2014-15	3889	-1.57%	90	0.00%	6	0.00%	746	18.04%	4539	1.16%	2.31%	16.44%
2015-16	3913	0.62%	113	25.56%	7	16.67%	761	2.01%	4554	0.33%	2.89%	16.71%
2016-17	3941	0.72%	133	17.70%	5	-28.57%	814	6.96%	4617	1.38%	3.37%	17.63%
2017-18	3930	-0.28%	142	6.77%	7	40.00%	900	10.57%	4681	1.39%	3.61%	19.23%
2018-19	3942	0.31%	159	11.97%	8	14.29%	940	4.44%	4715	0.73%	4.03%	19.94%
2019-20	3931	-0.28%	143	-10.06%	1	-87.50%	926	-1.49%	4713	-0.04%	3.64%	19.65%
2020-21	3932	0.03%	157	9.79%	2	100.00%	973	5.08%	4746	0.70%	3.99%	20.50%
2021-22	4005	1.86%	173	10.19%	2	0.00%	943	-3.08%	4759	0.27%	4.32%	19.82%
2022-23	4050	1.12%	174	0.58%	1	-50.00%	992	5.20%	4867	2.27%	4.30%	20.38%
2023-24	4044	-0.15%	183	5.17%	0	-100.00%	1008	1.61%	4869	0.04%	4.53%	20.70%
Average	3946.38	0.39%	102.19	7.44%	3.48	-2.35%	605.71	10.53%	4443.14	1.21%	2.58%	13.23%

- KASD open enrollment out increased by 16 students for 2023-2024 over the base 2022-2023 number while open enrollment in increased by 9 students
- Note the 4,044 students in seats is down slightly from 2022-2023 and just under 100 better than the 20-year average
- The 4,869 public school students living in the District is flat compared to 2022-2023

Student Enrollment



Kaukauna Area School District - Year-over-Year Change - Third Friday Pupil Count				
Year	Students in Seats	Open Enroll In	Open Enroll Out	3rd Friday Pupil Count
2003-04				
2004-05	52	6	-5	47
2005-06	155	-8	47	210
2006-07	46	8	17	55
2007-08	35	-8	27	70
2008-09	-40	-4	58	19
2009-10	-24	15	72	34
2010-11	-12	10	77	52
2011-12	21	-10	73	47
2012-13	-44	21	48	40
2013-14	18	8	71	80
2014-15	-62	0	114	52
2015-16	24	23	15	15
2016-17	28	20	53	63
2017-18	-11	9	86	64
2018-19	12	17	40	34
2019-20	-11	-16	-14	-2
2020-21	1	14	47	33
2021-22	73	16	-30	13
2022-23	45	1	49	108
2023-24	-6	9	16	2
Average	15.00	6.55	43.05	51.80

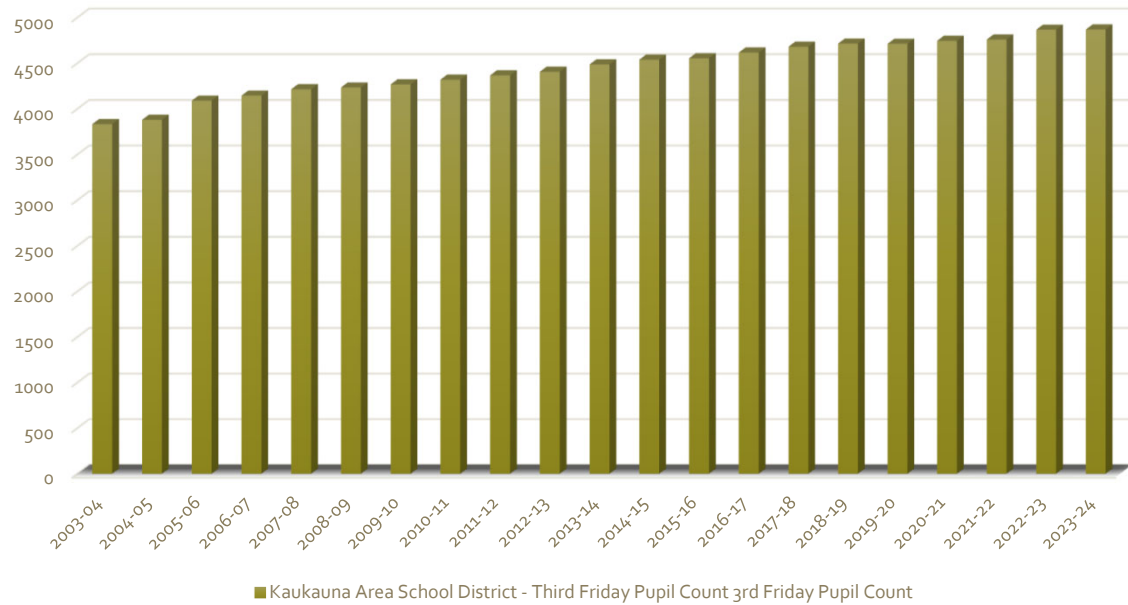
Enrollment Facts:

1. KASD sees an increase of **15.00** students in seats per year dating back to 2003-2004
2. KASD open enrollment in increases by **6.55** students per year on average
3. KASD open enrollment out increases by **43.05** students per year on average
4. KASD total enrollment increases **51.80** students per year

Student Enrollment



Kaukauna Area School District - Third Friday Pupil Count 3rd Friday Pupil Count



Enrollment Observation:

Kaukauna Area School District Third Friday enrollment is showing slight increase year-over-year but has been relatively flat over the past two decades. Previous slides show student count in seats being very consistent with much growth in open enrollment out.

Student Enrollment – Full Time Equivalency

- **Revenue Limit Rolling Average** – Below is Kaukauna’s three year rolling average and full time equivalency per year historically and looking forward.
 - The revenue limit is driven by the three year rolling average pupil count – which is 4,745 for 2023-2024. Note that looking forward the FTE count flattens which will impact the total revenues available.
 - For example, the 46 student increase in FTE from 2022-23 to 2023-24 yielded \$506,000 in additional funds (\$11,000 per student).
 - Looking forward the FTE changes shown below at 40, -1, -7, -23 and -15 over the next five years will greatly reduce the revenue limit increase – five year budget projections are shown later in the presentation



	Kaukauna Area School District - Three Year Rolling Average Membership Count									
	ACTUAL			CURRENT	PROJECTED					
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	
CURRENT AVERAGE	4,626	4,646	4,699	4,745	4,785	4,784	4,777	4,754	4,739	
Change		20	53	46	40	(1)	(7)	(23)	(15)	
% Change		0.43%	1.14%	0.98%	0.84%	-0.02%	-0.15%	-0.48%	-0.32%	

	Kaukauna Area School District - Actual Enrollment Per Year											
	ACTUAL ENROLLMENT					CURRENT	PROJECTED ENROLLMENT					
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	
Summer School	102	107	53	97	108	91	100	100	100	100	100	
Summer School (40%)	41	43	21	39	43	36	40	40	40	40	40	
September FTE	4,574	4,583	4,615	4,636	4,744	4,738	4,754	4,745	4,712	4,684	4,702	
TOTAL FTE	4,615	4,626	4,636	4,675	4,787	4,774	4,794	4,785	4,752	4,724	4,742	
FTE Change		11	10	39	112	(13)	20	(9)	(33)	(28)	18	
% Change		0.24%	0.22%	0.84%	2.40%	-0.27%	0.42%	-0.19%	-0.69%	-0.59%	0.38%	

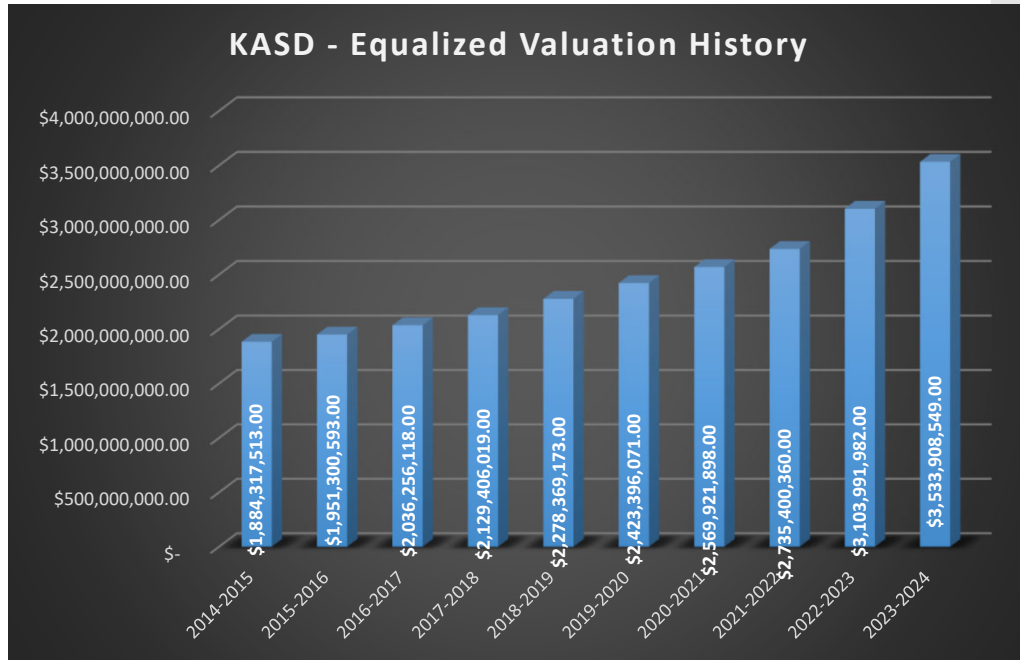
Equalized Property Values

- KASD Equalized Property Valuation

- Property valuation continues to escalate at a rapid pace. On October 3, 2023, KASD was notified that its equalized property value for 2023 taxation purposes is \$3,533,908,549, a 13.85% increase over the 2022 value and the sixth consecutive year of property value increases over 6%.



Kaukauna Area School District		
Equalized Property Value History		
2014-2015	\$ 1,884,317,513.00	
2015-2016	\$ 1,951,300,593.00	3.55%
2016-2017	\$ 2,036,256,118.00	4.35%
2017-2018	\$ 2,129,406,019.00	4.57%
2018-2019	\$ 2,278,369,173.00	7.00%
2019-2020	\$ 2,423,396,071.00	6.37%
2020-2021	\$ 2,569,921,898.00	6.05%
2021-2022	\$ 2,735,400,360.00	6.44%
2022-2023	\$ 3,103,991,982.00	13.47%
2023-2024	\$ 3,533,908,549.00	13.85%



State of Wisconsin Budget Changes



- 2023-2025 State of Wisconsin Budget
 - Low Spending School Adjustment
 - The State of Wisconsin 2023-2025 biennial budget built in a large revenue limit increase for schools deemed “low spending” as the minimum amount paid per FTE went from \$10,000 to \$11,000
 - Given the District’s student count the \$1,000 per pupil increase to the revenue limit generated up to \$4,745,000 in funding pending Board action on the 2023-2024 tax levy
 - To secure all additional funds the District will have to pass a tax levy that maximizes revenues for 2023-2024. KASD will receive \$38,939,893 in state aid for 2023-2024, up from \$36,064,597 in 2022-2023. At a maximized tax levy the mill rate will be **\$6.13** which is \$0.12 higher than last year
 - Other benchmarks from the 2023-2025 biennial budget
 - A \$325 per pupil increase has been set for 2024-2025 and beyond which will add to the new base amount of \$11,000 per student
 - Special education aid is set at 33.33% of eligible costs from the previous year, up from 30% in 2022-2023

Fund 10 General Operations

- Fund 10 General Operating Budget
 - Costs associated with the daily operation of the school district outside of specialized areas are accounted for in Fund 10. The general operating fund must also account for any shortages in Fund 27, Special Education, and Fund 50, Food Service, as neither of those can carry a negative balance at the end of a fiscal year
 - Fund 10, General Operations, may carry a fund balance at the conclusion of the fiscal year

Fund 10 General Operations



- Fund 10 Operating Fund Balance
 - A historical look at the fund balance of the Kaukauna Area School District over the past decade plus is shown below as well as the projected ending fund balance as of 6/30/2024

• 2009-2010	\$3,486,486	7.28%
• 2010-2011	\$4,197,876	8.62%
• 2011-2012	\$6,676,234	14.97%
• 2012-2013	\$5,710,367	11.93%
• 2013-2014	\$5,248,038	10.67%
• 2014-2015	\$5,518,999	11.13%
• 2015-2016	\$3,869,475	7.32%
• 2016-2017	\$3,883,054	7.33%
• 2017-2018	\$4,454,219	8.02%
• 2018-2019	\$5,087,535	8.96%
• 2019-2020	\$6,196,105	11.70%
• 2021-2022	\$6,595,028	11.83%
• 2022-2023	\$3,239,431	5.00%
• 2023-2024	\$5,838,864	9.40%

The projected fund balance on 6/30/2024 is 9.40% of the 2023-2024 operating budget



Fund 10 General Operations

Fund 10 General Operating Revenues

		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	%
Fund 10 - General Operations		FY Activity	FY Activity	FY Activity	FY Activity	FY Activity	Budget	Change
100	OPERATING TRANSFERS - IN		\$ 4,618.36		\$ -	\$ -	\$ 1.00	
200	REVENUE FROM LOCAL SOURCES	\$ 15,001,084.55	\$ 15,574,515.97	\$ 15,868,982.59	\$ 12,792,770.51	\$ 12,261,701.60	\$ 15,245,703.00	24.34%
300	INTERDISTRICT PAYMENTS W/IN WI	\$ 1,144,493.00	\$ 1,114,208.00	\$ 1,298,228.00	\$ 1,386,141.00	\$ 1,540,421.00	\$ 1,565,739.00	1.64%
500	REVENUE FROM INTERMEDIATE SRCS	\$ 31,818.79	\$ 49,392.00	\$ 40,517.50	\$ 40,606.00	\$ 53,958.17	\$ 52,000.00	-3.63%
600	REVENUE FROM STATE SERVICES	\$ 32,903,810.53	\$ 34,113,562.26	\$ 35,545,545.38	\$ 38,698,902.85	\$ 40,195,472.47	\$ 43,336,002.59	7.81%
700	REVENUE FROM FEDERAL SOURCES	\$ 623,263.23	\$ 537,347.17	\$ 899,249.11	\$ 2,832,770.99	\$ 4,159,238.00	\$ 605,339.15	-85.45%
900	OTHER REVENUE	\$ 39,364.72	\$ 53,015.00	\$ 155,442.64	\$ 21,099.31	\$ 37,677.27	\$ 36,194.50	-3.94%
Fund 10	Revenue	\$ 49,743,834.82	\$ 51,446,658.76	\$ 53,807,965.22	\$ 55,772,290.66	\$ 58,248,468.51	\$ 60,840,979.24	4.45%

Fund 10 General Operating Expenses

		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	%
Fund 10 - General Operations		FY Activity	FY Activity	FY Activity	FY Activity	FY Activity	Budget	Change
100	SALARIES	\$ 19,057,350.78	\$ 19,386,295.83	\$ 20,086,052.23	\$ 21,303,831.36	\$ 21,438,855.43	\$ 22,134,142.05	3.24%
200	EMPLOYEE BENEFITS	\$ 7,188,913.32	\$ 7,285,057.00	\$ 7,861,326.15	\$ 8,419,056.70	\$ 9,284,857.47	\$ 9,465,376.43	1.94%
300	PURCHASED SERVICES	\$ 15,456,633.06	\$ 15,126,425.76	\$ 16,557,742.87	\$ 18,127,770.28	\$ 18,119,881.27	\$ 17,230,734.69	-4.91%
400	NON-CAPITAL OBJECTS	\$ 1,601,657.92	\$ 2,347,632.43	\$ 2,556,477.67	\$ 2,021,768.77	\$ 2,096,691.02	\$ 2,291,264.49	9.28%
500	CAPITAL OBJECTS	\$ 219,012.99	\$ 342,117.97	\$ 672,799.42	\$ 261,782.16	\$ 3,936,773.27	\$ 98,253.00	-97.50%
600	DEBT RETIREMENT		\$ 8,312.31	\$ 6,630.12	\$ 7,944.43	\$ 56,736.28	\$ 160,900.00	183.59%
700	INSURANCE & JUDGMENTS	\$ 293,942.67	\$ 313,394.94	\$ 374,601.11	\$ 349,471.79	\$ 429,917.78	\$ 431,147.00	0.29%
800	OPERATING TRANSFERS-OUT	\$ 5,217,404.82	\$ 5,444,513.15	\$ 5,278,789.20	\$ 5,173,633.72	\$ 6,196,670.80	\$ 6,364,604.60	2.71%
900	OTHER OBJECTS	\$ 75,603.44	\$ 84,339.30	\$ 58,330.30	\$ 63,324.04	\$ 43,682.25	\$ 65,124.45	49.09%
Fund 10	Expense	\$ 49,110,519.00	\$ 50,338,088.69	\$ 53,452,749.07	\$ 55,728,583.25	\$ 61,604,065.57	\$ 58,241,546.71	-5.46%

Fund 10 General Operations



- Fund 10 General Operations Year-to-Year Comparison

- General fund revenues are expected to increase \$2,592,510 in 2023-2024 over 2022-2023 (4.45%)
 - Revenue from local sources, including property taxes, show an increase of 24% over prior year while state aid is up 7.8%. Fed funds drop by 85% with the sunset of ESSER funding
- General fund expenditures are budgeted at \$58,241,546, down from \$61,604,065 in 2022-2023, a decrease of \$3,362,518 or 5.46%
 - Salary and benefit costs are expected to be \$875,000 higher in 2023-2024 over the previous year – 3.24% more in salary costs and 1.94% more in benefits.
 - Capital objects are down by nearly 100% based on the land purchase during 2022-2023
 - Debt retirement tied to cash flow borrowing is expected to grow from \$56,700 to \$160,900 based on higher interest rates. The borrowing amount remains steady when compared to last fiscal year

Fund 10 General Operations



- Fund 10 General Operations Projected Deficit
 - Given the presented figures the Kaukauna Area School District 2023-2024 operating budget is built with a budget surplus of \$2,600,000
 - The District plans to add any surplus funds on June 30, 2024, to its operating fund balance. Future budget forecast models are showing similar surplus amounts for the next three years which will allow the District to rebuild fund balance and offset cash flow issues
 - Major Fund 10 budgetary impacts:
 - Open enrollment out starts the year at 1,005 students which equates to an expense line item of \$8,654,801. KASD lost \$8,325,290 on open enrollment in 2022-2023. For reference, in 2010-2011 the cost of public school open enrollment to KASD was \$2,419,960
 - Cash flow borrowing tied to fund balance has a \$160,000 line item for interest cost. Building fund balance will cut down on the amount, a number that was \$0 in 2018-2019
- The mill rate of \$6.13 is still one of the lowest in the area despite the increase from \$6.01 per \$1,000 of value charged in 2022-2023. The majority of the increase in tax levy came from the private school voucher program

Fund 27 Special Education

- **Fund 27 Special Education Fund**
 - This fund is used to account for the excess cost of providing special education and related services for students with disabilities during the regular school year or extended school year. Also included are charges for services provided to other districts as a result of being a host district for a special education package or cooperative program. School Age Parent costs are also charged to this fund. No fund balance or deficit can exist in this fund.

Fund 27 Special Education



- Fund 27 Revenue and Expense History

- A look at the District's recent history of special education revenues and expenditures is shown below. Note that the end balance must be zero for Fund 27 thus the transfer amount that is made from Fund 10

Fund 27 - Special Education		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	%
		FY Activity	FY Activity	FY Activity	FY Activity	FY Activity	Budget	Change
100	OPERATING TRANSFERS - IN	\$ 5,128,409.32	\$ 5,285,549.15	\$ 5,167,294.20	\$ 5,059,512.72	\$ 6,079,825.80	\$ 6,199,932.60	1.98%
300	INTERDISTRICT PAYMENTS W/IN WI	\$ 39,154.00	\$ 41,895.00	\$ -	\$ 50,330.50	\$ 41,043.15	\$ 45,000.00	9.64%
500	REVENUE FROM INTERMEDIATE SRCS	\$ 1,042.36	\$ 320.63	\$ -	\$ 491.71	\$ -	\$ 325.00	0.00%
600	REVENUE FROM STATE SERVICES	\$ 1,546,077.00	\$ 1,661,826.00	\$ 1,906,057.00	\$ 2,057,456.00	\$ 2,231,644.67	\$ 2,719,152.00	21.85%
700	REVENUE FROM FEDERAL SOURCES	\$ 935,287.96	\$ 917,315.72	\$ 953,172.77	\$ 1,236,687.21	\$ 938,358.34	\$ 1,095,615.85	16.76%
Fund 27	Revenue	\$ 7,649,970.64	\$ 7,906,906.50	\$ 8,026,523.97	\$ 8,404,478.14	\$ 9,290,872.16	\$ 10,060,025.45	8.28%

Fund 27 - Special Education		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	%
		FY Activity	FY Activity	FY Activity	FY Activity	FY Activity	Budget	Change
100	SALARIES	\$ 4,705,103.43	\$ 4,882,909.13	\$ 5,012,849.58	\$ 5,136,029.14	\$ 5,536,690.13	\$ 6,355,081.53	14.78%
200	EMPLOYEE BENEFITS	\$ 1,896,782.73	\$ 1,992,440.03	\$ 1,979,646.03	\$ 2,097,150.95	\$ 2,316,211.97	\$ 2,438,321.92	5.27%
300	PURCHASED SERVICES	\$ 896,153.18	\$ 901,183.03	\$ 891,472.38	\$ 1,011,094.70	\$ 1,321,059.42	\$ 1,157,599.82	-12.37%
400	NON-CAPITAL OBJECTS	\$ 110,101.30	\$ 126,914.31	\$ 139,587.98	\$ 126,775.33	\$ 114,310.64	\$ 106,032.18	-7.24%
500	CAPITAL OBJECTS	\$ 37,500.00			\$ 28,900.02	\$ -		0.00%
900	OTHER OBJECTS	\$ 4,330.00	\$ 3,460.00	\$ 2,968.00	\$ 4,528.00	\$ 2,600.00	\$ 2,990.00	15.00%
Fund 27	Expense	\$ 7,649,970.64	\$ 7,906,906.50	\$ 8,026,523.97	\$ 8,404,478.14	\$ 9,290,872.16	\$ 10,060,025.45	8.28%

- Despite additional state aid for special education the transfer from Fund 10 to Fund 27 to cover program costs will see an increase of \$120,000 from last year to this year
- State aid reimbursement shows a large increase for 2023-2024 of \$500,000
- Federal aid is up \$160,000 when compared to 2022-2023
- Salary and benefit costs are anticipated to climb by \$940,000 between 2022-2023 and 2023-2024. Additional staffing is the driver for the cost change
- The budget forecast shows a decrease in SPED purchased service costs for 2023-2024 although that number could change at any time based on student need

Debt Service Funds

- Debt Service Funds
 - These funds are used for recording transactions related to repayment of the following general obligation debts: promissory notes (issued per statute 67.12(12)), bonds, state trust fund loans, and TEACH 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 (DPI). Debt tax levies must be recorded in these funds.
 - **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.
 - **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. The district may account for in such referendum approved debt service transactions in Funds 31, 32, 33, 34, 36, 37 (which are not presently assigned by DPI for reporting purposes) and/or Fund 39. 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.

Fund 38 Debt Service

- Kaukauna Area School District Debt Service
 - Debt Service Obligations as of June 30, 2023
 - A listing of current KASD Debt Service Obligations is shown below along with the outstanding balance as of June 30, 2023, and the payoff date of the debt. All KASD debt is being carried in Fund 38, Non-referendum Debt. All referendum based debt has been paid off
 - KHS Renovation Project 2015 \$1,125,000 3/1/2025
 - Energy Efficiency Project Phase I \$10,010,000 3/1/2026
 - Energy Efficiency Project Phase II \$10,730,000 3/1/2027
 - **Total Outstanding Balance \$21,865,000**
 - Energy efficiency debt service allows for an over levy each year to cover the cost of debt service less the anticipated cost savings from the projects.
 - For Kaukauna Schools the debt service payment for each of the energy projects is offset by a \$119,672 transfer from Fund 10 as that was the stipulated cost savings from the work completed

Fund 38 Debt Service

- Debt Service Payment Summary
 - Principal and interest payments on Kaukauna School District debt by year are shown below. With the adoption of the 2023-2024 budget the District will have four years remaining before all debt is paid off.



Kaukauna Area School District					
Debt Service Impact on Mill Rate					
Fiscal Year	Tax Year	Debt Service Payment	Debt Service Mill Rate	Total Mill Rate	Debt Service % of Mill Rate
2019-20	2020	\$ 6,249,369.00	\$ 2.58	\$ 8.75	29.49%
2020-21	2021	\$ 6,459,238.00	\$ 2.51	\$ 8.49	29.56%
2021-22	2022	\$ 6,555,862.00	\$ 2.40	\$ 7.04	34.09%
2022-23	2023	\$ 6,627,262.50	\$ 2.14	\$ 6.01	35.53%
2023-24	2024	\$ 6,727,454.00	\$ 1.90	\$ 6.13	31.00%
2024-25	2025	\$ 6,776,918.00	\$ 1.83	\$ 6.35	28.82%
2025-26	2026	\$ 6,193,529.00	\$ 1.59	\$ 5.84	27.23%
2026-27	2027	\$ 2,842,000.00	\$ 0.68	\$ 4.61	14.75%
2027-28	2028	\$ -	\$ -	\$ 4.12	0.00%
2028-29	2029	\$ -	\$ -	\$ 4.13	0.00%
Average Debt Service		\$ 5,953,837.58			

Fund 38			
Calendar Year	Principal	Interest	Total
2020	5,245,000.00	1,113,332.50	6,358,332.50
2021	5,585,000.00	985,732.50	6,570,732.50
2022	5,830,000.00	839,982.50	6,669,982.50
2023	6,055,000.00	689,107.50	6,744,107.50
2024	6,330,000.00	517,126.25	6,847,126.25
2025	6,575,000.00	324,522.50	6,899,522.50
2026	6,160,000.00	159,175.00	6,319,175.00
2027	2,800,000.00	42,000.00	2,842,000.00

- Kaukauna Schools debt service payments will average \$6.5 million per year over the next three years. The mill rate impact starts at \$1.90 per \$1,000 and drops to \$0.68 by the time the debt is paid
 - Upon the debt service sunset in 2026-27 the District will see a 20% drop in the mill rate
 - KASD mill rate, without Fund 38 debt, will drop to roughly \$4.12 per \$1,000 of property value
- Because this is Fund 38 debt there is no prepayment of the principal
- Debt service payments shown above do not correlate with debt service levies to the left as tax levy amounts pay for debt service over two fiscal years

Fund 49 Capital Projects

- Capital Projects Fund
 - Fund 49 is used for transactions financed with bonds, promissory notes issued per [statute 67.12\(12\)](#) and, in some instances, other sources of revenue such as gifts, grants, sale of capital equipment, buildings or sites
 - Kaukauna Schools had utilized Fund 49 in the past to account for the Energy Efficiency projects completed through UNESCO
 - Debt issued in 2016 and 2017 is paid back through Fund 38, Non-referendum debt but the work tied to the funds received is accounted for through Fund 49
 - KASD issued debt on 10/26/2016 for \$23,285,000 to complete Phase I of the Energy project and then \$25,115,000 on 7/6/2017 for the second half of the work
 - All UNESCO/Sitelogiq Capital Projects Fund work has been completed and Fund 49 closed for KASD

Fund 50 Food Service Account

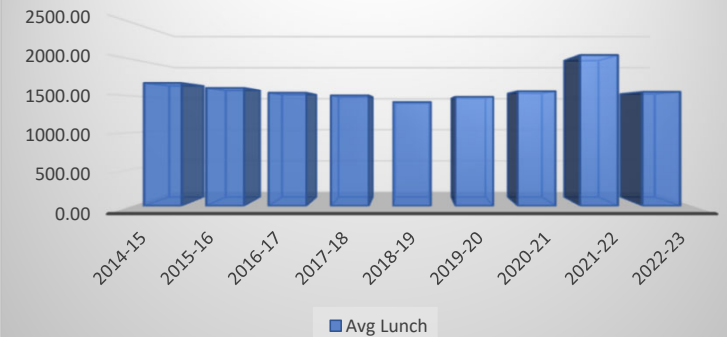
- **Fund 50 Food Service Fund**
- All revenues and expenditures related to pupil and elderly food service activities are recorded in this fund. Kaukauna Schools does not offer an elderly food service program
 - A fund balance in the Food Service Fund is permitted. Should a fund balance remain at the end of a fiscal year a detailed plan must be developed on the use of the funds during the next fiscal year
 - There may be no deficit in the district's Food Service Fund. Any food service fund deficit, resulting from **student** food services, must be eliminated by an operating transfer from the General Fund.
 - The maximum that may be transferred if the district does not have a deficit in the Food Service Fund is limited to an amount necessary to cover a current year deficit in a particular food service program (National School Lunch, Breakfast, Ala Carte, etc.)

Fund 50 Food Service Account

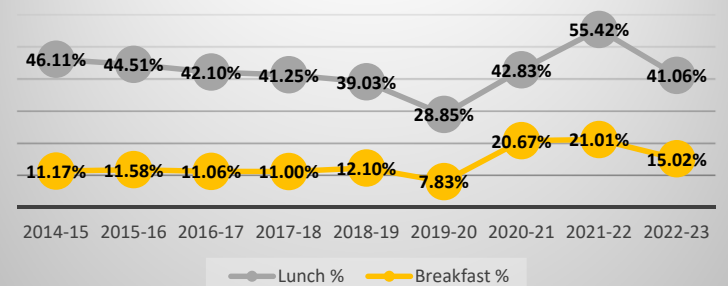
- Food Service Meal Count Summary
 - A historical look at the meals served and reported to DPI by the Kaukauna Area School District

Kaukauna Schools - Food Service Sales Summary							
		Free	Reduced	Paid	Total	% Eating of FTE	Avg Meals Day
2022-23	Lunch	79722	17368	162771	259861	41.06%	1556.05
3790	Breakfast	42328	7793	50853	100974	15.02%	604.63
Students	236	4K					
2021-22	Lunch	343634	0	0	343634	55.42%	2057.69
3713	Breakfast	139549	0	0	139549	21.01%	835.62
Students	265	4K					
2020-21	Lunch	261217	0	0	261217	42.83%	1564.17
3652	Breakfast	135097	0	0	135097	20.67%	808.96
Students	262	4K					
2019-20	Lunch	59801	10849	105102	175752	28.85%	1489.42
3648	Breakfast	29555	4563	16936	51054	7.83%	432.66
Students	254	4K					
2018-19	Lunch	79507	17534	139524	236565	39.03%	1416.56
3629	Breakfast	44107	6135	28624	78866	12.10%	472.25
Students	275	4K					
2017-18	Lunch	83622	16662	151771	252055	41.25%	1509.31
3659	Breakfast	40914	5898	24730	71542	11.00%	428.40
Students	236	4K					
2016-17	Lunch	83676	19187	154972	257835	42.10%	1543.92
3667	Breakfast	42548	5293	24567	72408	11.06%	433.58
Students	254	4K					
2015-16	Lunch	87551	21458	159676	268685	44.51%	1608.89
3615	Breakfast	47230	5824	22361	75415	11.58%	451.59
Students	285	4K					
2014-15	Lunch	91328	23113	165541	279982	46.11%	1676.54
3636	Breakfast	46679	6890	18404	71973	11.17%	430.98
Students	224	4K					

Average Lunches Served Per day



% of Students Eating Breakfast & Lunch



Fund 50 Food Service Account

- Fund 50, Food Service Balance Sheet

- A historical review of the ending fund balance in food service over the past eight years. Per State Statute Fund 50 cannot end with a negative balance thus a transfer amount is shown when it was necessary to move Fund 10 money to food service

• 2022-23	\$454,483
• 2021-22	\$551,230
• 2020-21	\$205,363
• 2019-20	\$41,157
• 2018-19	\$11,610
• 2017-18	\$45,824
• 2016-17	\$0
• 2015-16	\$0
• 2014-15	\$0

Paid lunch returned

Free breakfast/lunch continued

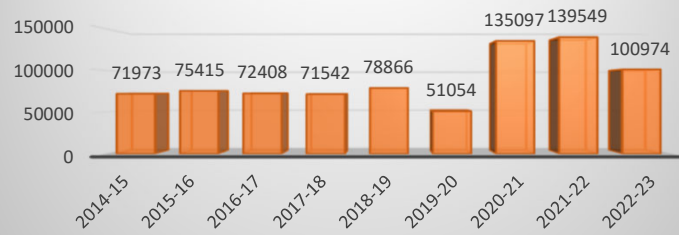
Free breakfast/lunch year

\$223,000 in Covid aid

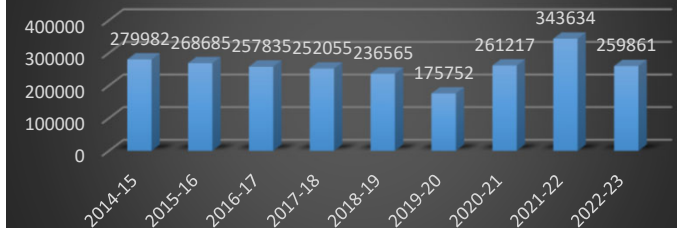
\$7,586 transfer necessary

\$4,005 transfer necessary

BREAKFASTS SERVED PER YEAR



LUNCHES SERVED PER YEAR



Fund 21 Scholarship Account

- **Fund 21 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 investments in this fund are expended pursuant to donor specifications. There may be a fund balance in this fund.
- Effective July 1, 2021, the scholarship account and all student activity accounts were transferred from Fund 72 to Fund 21. This was done based on government accepted accounting principles and implemented by the District's auditor

Fund 21 Scholarship Account

Kaukauna Schools Scholarship Account Balances

- Scholarship Accounts
 - The following scholarships are under the fiduciary control of the Kaukauna Area School District (balances as of 6/30/2022 are shown):

• Nagan Scholarship I	\$5,270
• Nagan Scholarship II	\$88,986
• Lang Scholarship	\$20,879
• Wentzel Nursing	\$28,085
• Doherty Scholarship	\$7,179
• Wyngaard Scholarship	\$1,000
• Baker Scholarship	\$17,767
• Art Scholarship	\$5,844
 - Scholarship accounts are invested in CDs or Money Market funds to earn interest to offset scholarship costs (\$5,260 earned 2022-2023)
 - Total fiduciary responsibility held by Kaukauna Schools is \$180,270

Kaukauna Schools Scholarship Account Budget

- Historical Perspective
 - Kaukauna Schools has paid out the following scholarship amounts from the accounts it oversees over the past eight years:

• 2015	\$5,923
• 2016	\$2,050
• 2017	\$6,300
• 2018	\$6,415
• 2019	\$6,050
• 2020	\$9,800
• 2021	\$6,150
• 2022	\$6,150
• 2023	\$6,150
 - Kaukauna Schools is expected to pay out \$6,500 in scholarships from the accounts it controls funds for at the end of the 2023-2024 school year

Fund 60 Student Activity Accounts

- **Student Activity Funds**
 - Student Activity Funds consist of activities that revolve around a student organization. Disbursement of the organization's moneys is subject to the approval of the student organization and its supervisor. If it is not a student organization, it should not be classified as a Student Activity Fund
 - Student Activity Funds are established to account for monies used to support the activities of student organizations and clubs. The students in the organization are involved in the management of the organization's activities. Acting as agent, the district is responsible for maintaining records and properly accounting for the activity within the agency funds (Student Activity Funds and parent organization funds)
 - The funds are under the control of the school board which has a fiduciary responsibility to establish and enforce policies and procedures to safeguard agency assets consistent with other assets of the school district

Fund 60 Student Activity Accounts

GASB 84 District Responsibility Over Student Activity Accounts

- The Governmental Accounting Standards Board issued Statement #84 (GASB 84) in June 2019 with the objective to improve the identification, accounting, and reporting of fiduciary activities.
 - The statement is effective for Wisconsin school districts beginning in the 2020-21 fiscal year
 - The definition of fiduciary activity in GASB 84 is detailed, but in brief it involves funds held by the district in trust or on behalf of an organization, where the district does not have “administrative involvement” in the use of those funds, and those funds are not derived from providing goods and services to the organization
 - GASB 84 requires that a district’s financial statements include a Statement of Changes in Fiduciary Net Position. This means that districts will have to track and report revenues and expenditures for all fiduciary funds, including Fund 60, by source and type
 - Schools will no longer use a “Due To, Due From” account when submitting balances in Student Activity Accounts to the State

Kaukauna School District Student Activity Accounts

- Based on GASB 84, shown to the left, all Fund 60, Student Activity Accounts, for the Kaukauna Area School District have been transferred to Fund 21

Fund 73 Employee Benefit Trust Fund

- Funds held in trust to provide for post-employment health care benefits, provided either separately or through a defined benefit pension plan, and other post-employment benefits provided separately from a defined benefit pension plan may be invested in the same manner as is authorized for investments and held in Fund 73, Employee Benefit Trust
 - This legislation will also require additional reporting at the public budget hearing for **ALL** districts that have established a trust (fund 73). Even if a school district chooses not to invest under the new authority, these reporting requirements apply. When a trust has been established, the following information should be included in the annual meeting or public budget hearing report:
 - Amount in the trust
 - Investment return earned since last annual meeting
 - Total of disbursements made since last annual meeting
 - Name of investment manager if investment authority has been delegated

Fund 73 Employee Benefit Trust Fund

- Statutory Requirements

- Balance 7/1/2022 \$0.00
- Balance 6/30/2023 \$0.00
- Investment gain 2022-2023 \$0.00
- Payments 2022-2023 \$0.00
- KASD has NO investment manager tied to Fund 73, Employee Benefit Trust Fund

- Transfer to Fund 10

- Effective July 1, 2021, the Kaukauna Area School District will be making all payments for post employment insurance out of Fund 10 on a pay-as-you-go basis
- KASD retirees do not contribute toward post employment health, dental or vision insurance

Fund 73 Employee Benefit Trust Fund

- Kaukauna School District Post Retirement Benefit Obligation 2022-2023:
 - The District made the following payments for obligations owed to retirees during the 2022-2023 school year:

• Health insurance	\$527,305
• Dental insurance	\$4,566
• Life insurance	\$21,444
• Long term care insurance	\$0.00
• Stipend payments	\$104,553
• Total Post Employment Benefit	<u>\$657,868</u>
 - The net cost to the operating budget of KASD for post employment benefits for 2023-2024 is \$541,436 or 0.9% of the operating budget

Fund 73 Employee Benefit Trust Fund

- Kaukauna Area School District Estimated Post Employment Liability
 - Key Benefit Concepts is contracted to annually perform an evaluation of the District's post employment benefit plan and create the estimated liability of the District for current and future retirees
 - Current KASD Staff Handbook benchmarks are as follows:
 - 1. To access post-employment benefits, employees must be eligible to retire under Wisconsin Retirement System provisions.
 - 2. With twenty (20) years of service to the District, employees currently enrolled in the District's Health and Dental Insurance Plans will be eligible for four (4) years of health, dental and vision insurance coverage. The District will pay the full cost of the insurance premium in effect at the employee's retirement provided the employee retires. These four (4) years of coverage begin upon retirement.
 - 3. In addition employees who meet the requirement in number one may "convert" accumulated reserve leave at the following conversion rate: 60 days of sick leave = 1 year of health, dental and vision insurance (5 sick leave days equal one month coverage)
 - Employees may convert the equivalent of 120 days of accumulated reserve leave for up to two (2) years of paid health, dental and vision at no cost to the retiree
 - Retirees have the option to purchase, at full cost, additional years of health, dental or vision insurance up to eight years of coverage
 - 4. Employees on single insurance plans will not be eligible to convert to family plans when accessing this benefit.
 - 5. Eligibility for these post-employment benefits will cease upon Medicare eligibility or expiration of benefit.
 - **Kaukauna's current post employee benefit liability is projected at \$13,305,439.**

Fund 73 Employee Benefit Trust Fund

- Kaukauna Area School District Estimated Post Employment Liability
 - KASD paid \$657,868 in post employment benefit insurance costs during the 2022-2023 fiscal year
 - 2016-2017 = \$567,543
 - 2017-2018 = \$436,655
 - 2018-2019 = \$552,403
 - 2019-2020 = \$390,440
 - 2020-2021 = \$612,311
 - 2021-2022 = \$497,192
 - 2022-2023 = \$657,868 (included payout of two stipends)
 - 2023-2024 = \$541,435
 - KASD paid out two stipends to retirees during the 2022-2023 school year which pushed the annualized cost higher than in previous years
 - Those that chose to take the stipend waive all insurances through KASD which actually, over four-six years, saves the District money
 - Key Benefit Concepts does project increased costs for KASD in post retirement benefits over the next decade given the aged population of staff

Fund 80 Community Service Fund

- The Community Program and Services (CPS) Fund 80 is used to account for activities such as adult education, community recreation programs such as evening swimming pool operation and softball leagues, elderly food service programs, non-special education preschool, day care services and other programs which are not elementary and secondary educational programs but have the primary function of serving the community. Expenditures for these activities, including cost allocations for salaries, benefits, travel, purchased services, etc., are to be included in this fund to the extent feasible.
 - Districts may adopt a separate tax levy for this fund. Building use fees charged for utilities and other operational costs must be recorded in the General Fund if no cost allocation was made for these to the Community Service Fund.

Fund 80 Community Service Fund

- Community Service Fund Expenditures 2023-2024
 - Police Liaison Services
 - The Kaukauna Area School District will continue to contract with the City of Kaukauna for police liaison services at all KASD sites
 - 2022-2023 cost = \$188,337
 - 2023-2024 budget = **\$197,743**
 - Athletics and Activities Administrative Assistant
 - KASD will continue to pay 50% of the Athletics and Activities Administrative Assistant salary from Fund 80 due to community use of facilities
 - 2022-2023 cost = \$41,829
 - 2023-2024 budget = **\$38,208**
 - Middle School Football Program
 - KASD allows any and all middle school students that live in the District to participate in the football program at River View Middle School
 - 2022-2023 cost = \$16,662
 - 2023-2024 budget = **\$18,472**
 - Public Relations and Communications Coordinator
 - Based on job description and ties to the community the District's Public Relations and Communications Coordinator has been moved to Fund 80
 - 2022-2023 cost = \$0
 - 2023-2024 budget = **\$118,353**
 - Care Solace Contract
 - Care Solace will provide positive mental health efforts to all students, staff and families in the Kaukauna Area School District no matter what the school of attendance is
 - 2022-2023 cost = \$0
 - 2023-2024 budget = **\$14,049**



Fund 80 Community Service Fund

- Kaukauna School District
 - Community Service Fund Historical Perspective

• 2014	\$79,917	\$0.04 per \$1,000 value
• 2015	\$79,373	\$0.04 per \$1,000 value
• 2016	\$81,564	\$0.04 per \$1,000 value
• 2017	\$194,055	\$0.09 per \$1,000 value
• 2018	\$195,920	\$0.09 per \$1,000 value
• 2019	\$202,397	\$0.09 per \$1,000 value
• 2020	\$202,900	\$0.08 per \$1,000 value
• 2021	\$213,550	\$0.08 per \$1,000 value
• 2022	\$218,105	\$0.08 per \$1,000 value
• 2023	\$246,829	\$0.07 per \$1,000 value
• 2024	\$386,825	\$0.11 per \$1,000 value
 - KASD's Community Service Fund equates to roughly 1.75% of the total tax levy for 2023-2024, up from 1.23% in 2022-2023
 - On a \$150,000 property the tax levy for Fund 80 is \$16.50

Projected Tax Levy and Mill Rate Information

6/19/2024

- Kaukauna Area School District Tax Levy Mill Rate History

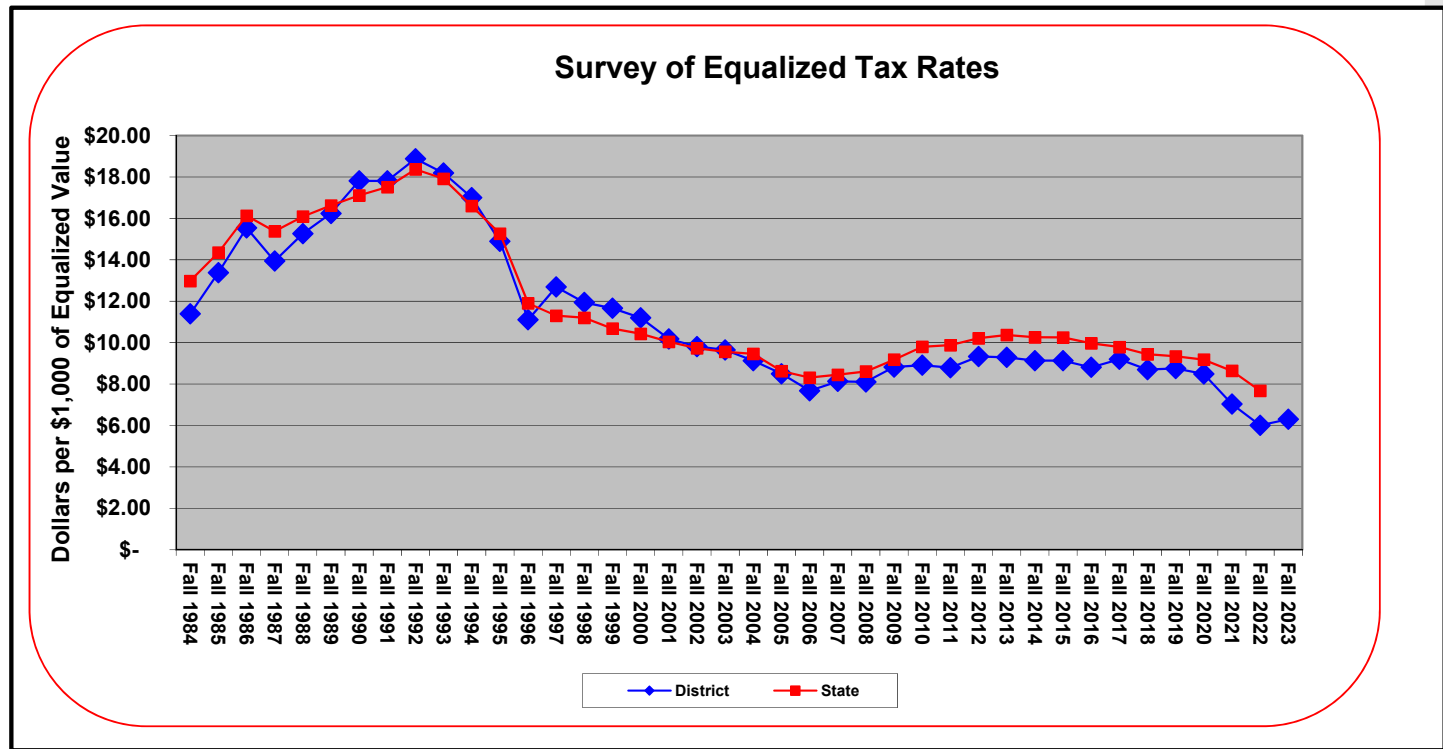
- Below is 40-year history of tax levy mill rates for Kaukauna Schools
- The projected \$6.13 mill rate for 2023-2024 is the second lowest amount on the chart. Last year's \$6.01 was lowest KASD mill rate (state average = \$7.68)
- The property value increase for 2023-2024 is the second largest on the chart (2004) and marks the second year of 13% plus valuation increases
- Note the mill rates in 1992 and 1993 were over \$18 per \$1,000 of property value



Longitudinal Survey of Levies, Equalized Values, and Equalized Tax Rates									
Kaukauna Area School District						Kaukauna Area			
	Fall 1984	Fall 1985	Fall 1986	Fall 1987	Fall 1988	Fall 1989	Fall 1990	Fall 1991	
Total Levy	\$ 4,631,902	\$ 5,502,979	\$ 6,271,109	\$ 5,729,691	\$ 6,478,166	\$ 7,256,214	\$ 8,431,922	\$ 9,065,387	
Total Equalized Value	\$ 406,836,972	\$ 411,268,018	\$ 403,665,738	\$ 410,927,105	\$ 424,465,521	\$ 446,835,404	\$ 473,497,178	\$ 509,068,344	
Equalized Rate	\$ 11.39	\$ 13.38	\$ 15.54	\$ 13.94	\$ 15.26	\$ 16.24	\$ 17.81	\$ 17.81	
K-12 Average	\$ 12.98	\$ 14.35	\$ 16.13	\$ 15.38	\$ 16.09	\$ 16.62	\$ 17.11	\$ 17.51	
Property Value Change		1.09%	-1.85%	1.80%	3.29%	5.27%	5.97%	7.51%	
	Fall 1992	Fall 1993	Fall 1994	Fall 1995	Fall 1996	Fall 1997	Fall 1998	Fall 1999	
Total Levy	\$ 10,082,034	\$ 10,571,639	\$ 10,658,841	\$ 10,386,064	\$ 8,197,384	\$ 9,788,117	\$ 9,805,537	\$ 10,057,678	
Total Equalized Value	\$ 534,141,578	\$ 581,327,640	\$ 626,980,228	\$ 697,412,106	\$ 737,547,545	\$ 771,466,444	\$ 821,002,920	\$ 862,833,947	
Equalized Rate	\$ 18.88	\$ 18.19	\$ 17.00	\$ 14.89	\$ 11.11	\$ 12.69	\$ 11.94	\$ 11.66	
K-12 Average	\$ 18.37	\$ 17.91	\$ 16.60	\$ 15.26	\$ 11.90	\$ 11.30	\$ 11.20	\$ 10.68	
Property Value Change	4.93%	8.83%	7.85%	11.23%	5.75%	4.60%	6.42%	5.10%	
	Fall 2000	Fall 2001	Fall 2002	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007	
Total Levy	\$ 10,147,210	\$ 10,115,350	\$ 10,595,734	\$ 11,403,684	\$ 12,380,236	\$ 12,612,833	\$ 12,322,395	\$ 13,498,368	
Total Equalized Value	\$ 905,743,475	\$ 993,888,384	\$ 1,079,775,816	\$ 1,181,163,288	\$ 1,355,449,264	\$ 1,484,696,697	\$ 1,604,817,678	\$ 1,659,872,622	
Equalized Rate	\$ 11.20	\$ 10.18	\$ 9.81	\$ 9.65	\$ 9.13	\$ 8.50	\$ 7.68	\$ 8.13	
K-12 Average	\$ 10.43	\$ 10.04	\$ 9.73	\$ 9.56	\$ 9.46	\$ 8.63	\$ 8.31	\$ 8.45	
Property Value Change	4.97%	9.73%	8.64%	9.39%	14.76%	9.54%	8.09%	3.43%	
	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012	Fall 2013	Fall 2014	Fall 2015	
Total Levy	\$ 13,912,548	\$ 15,322,775	\$ 15,524,222	\$ 16,210,408	\$ 16,690,494	\$ 17,054,265	\$ 17,195,682	\$ 17,811,016	
Total Equalized Value	\$ 1,716,585,013	\$ 1,737,982,998	\$ 1,742,986,574	\$ 1,843,177,117	\$ 1,788,398,439	\$ 1,836,671,386	\$ 1,884,317,513	\$ 1,951,300,593	
Equalized Rate	\$ 8.10	\$ 8.82	\$ 8.91	\$ 8.79	\$ 9.33	\$ 9.29	\$ 9.13	\$ 9.13	
K-12 Average	\$ 8.61	\$ 9.18	\$ 9.80	\$ 9.88	\$ 10.21	\$ 10.37	\$ 10.26	\$ 10.25	
Property Value Change	3.42%	1.25%	0.29%	5.75%	-2.97%	2.70%	2.59%	3.55%	
	Fall 2016	Fall 2017	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	
Total Levy	\$ 17,930,401	\$ 19,586,802	\$ 19,825,198	\$ 21,204,389	\$ 21,815,450	\$ 19,248,284	\$ 18,664,322	\$ 21,680,312	
Total Equalized Value	\$ 2,036,256,118	\$ 2,129,406,019	\$ 2,278,369,173	\$ 2,423,369,173	\$ 2,569,921,898	\$ 2,735,400,360	\$ 3,103,991,982	\$ 3,533,908,549	
Equalized Rate	\$ 8.81	\$ 9.20	\$ 8.70	\$ 8.75	\$ 8.49	\$ 7.04	\$ 6.01	\$ 6.13	
K-12 Average	\$ 9.97	\$ 9.79	\$ 9.44	\$ 9.34	\$ 9.18	\$ 8.64	\$ 7.68	\$ 6.13	
Property Value Change	4.35%	4.57%	7.00%	6.36%	6.05%	6.44%	13.41%	13.85%	

Property Tax Levy and Mill Rate Information

- Kaukauna Area School District Property Tax Levy History
 - KASD will see its first increase in the tax levy mill rate in five years as the District sets the 2023-2024 amount at \$6.13, up from \$6.01 in 2022-2023





Property Tax Levy and Mill Rate Information

- Kaukauna School District Tax Levy Information
 - Tax levy amounts and subsequent mill rates for KASD are shown below. For comparison the 2022-2023 amounts are also shown

<i>Tax Levy Year</i>	<i>2022-2023</i>	<i>2023-2024</i>
• Fund 10	\$11,790,230	\$14,566,033
• Fund 38	\$6,627,263	\$6,727,454
• Fund 80	\$246,829	\$386,825
• Total Tax Levy	\$18,664,322	\$21,680,312
• Fund 10 Mill Rate	\$3.80 per \$1,000	\$4.12 per \$1,000
• Fund 38 Mill Rate	\$2.14 per \$1,000	\$1.90 per \$1,000
• Fund 80 Mill Rate	\$0.08 per \$1,000	\$0.11 per \$1,000
• Total Mill Rate	\$6.01 per \$1,000	\$6.13 per \$1,000

Mill Rate Impact: Private School Voucher Program



New Slide

- Kaukauna Area School District Private School Voucher History
 - The Kaukauna Area School District saw a \$490,000 increase in costs associated with the private school voucher program for 2023-2024. The allowable tax amount - \$2,090,186 – is \$0.59 of the District’s \$6.13 mill rate
 - Private school vouchers will now encompass nearly 10% of the District’s mill rate. Removing debt service from the mill rate as well as Fund 80 the private school voucher allocation makes up 14.3% of the mill rate
 - A chart showing the history of the program and the impact it has had on the tax levy is shown below. Note the 2021-2022 and 2022-2023 mill rate was the same at \$0.52 per \$1,000 with that now going to \$0.59
 - Expansion of the program is expected in the future

KASD - Private School Voucher Tax Levy History						
Levy Year	Total Program \$	Property Valuation	Mill Rate	Overall Mill Rate	% of Mill Rate	
2017-18	\$ 143,292	\$ 2,129,406,019	\$ 0.07	\$ 9.20	0.73%	
2018-19	\$ 361,851	\$ 2,278,369,173	\$ 0.16	\$ 8.70	1.83%	
2019-20	\$ 657,728	\$ 2,423,396,071	\$ 0.27	\$ 8.75	3.10%	
2020-21	\$ 1,100,464	\$ 2,569,921,898	\$ 0.43	\$ 8.49	5.04%	
2021-22	\$ 1,421,719	\$ 2,735,400,360	\$ 0.52	\$ 7.04	7.38%	
2022-23	\$ 1,605,239	\$ 3,103,991,982	\$ 0.52	\$ 6.01	8.60%	
2023-24	\$ 2,090,186	\$ 3,533,908,549	\$ 0.59	\$ 6.13	9.65%	



Property Tax Levy and Mill Rate Information

- Kaukauna School District Tax Levy Information

- Historical and Projected Tax Levy Amounts

- Below is a chart showing historical tax levy amounts based on property valuation as well as estimates for coming years

- The owner of a \$100,000 property in 2019 paid \$870 in school tax with the 2024 amount for a \$100,000 property is projected at \$613
 - If the \$100,000 property in 2019 is now worth \$150,000 in 2024 the owner paid \$870 in school tax five years ago and is projected to owe \$920 in 2024. Continuing the trend, that same property *may* be worth \$200,000 by 2029 with a projected tax levy of \$827 (follow the light gold progression on scale)
 - Despite an average increase of 2.24% to the levy per year over the past five years the mill rate has declined 6.41% per year on average due to property value increases (9.24% per year over five years)

Value of Home	ACTUAL					BUDGET FY-2024	PROJECTIONS				
	FY-2019	FY-2020	FY-2021	FY-2022	FY-2023		FY-2025	FY-2026	FY-2027	FY-2028	FY-2029
\$100,000	\$870	\$875	\$849	\$704	\$601	\$613	\$635	\$584	\$461	\$412	\$413
\$150,000	\$1,305	\$1,312	\$1,273	\$1,056	\$902	\$920	\$952	\$875	\$692	\$618	\$620
\$200,000	\$1,740	\$1,750	\$1,698	\$1,407	\$1,203	\$1,227	\$1,269	\$1,167	\$923	\$824	\$827
\$275,000	\$2,393	\$2,406	\$2,334	\$1,935	\$1,654	\$1,687	\$1,745	\$1,605	\$1,269	\$1,133	\$1,137
\$300,000	\$2,610	\$2,625	\$2,547	\$2,111	\$1,804	\$1,840	\$1,904	\$1,751	\$1,384	\$1,236	\$1,240
\$400,000	\$3,481	\$3,500	\$3,396	\$2,815	\$2,405	\$2,454	\$2,539	\$2,334	\$1,846	\$1,648	\$1,654

Certification of the 2023-2024 Tax Levy and Kaukauna Area School District Budget



New Slide

- Board of Education action is requested on certification of the 2023-2024 tax levy and the 2023-2024 Kaukauna Area School District budget:
 - Motion 1 – Certification of 2023-2024 tax levy
 - I make a motion to set the 2023-2024 tax levy for the Kaukauna Area School District at \$21,680,312. Of the full amount, \$14,566,033 will be used for general operations, \$6,727,454 for debt service and \$386,825 for community service
 - Motion 2 – Approval of the 2023-2024 Kaukauna Area School District budget
 - I make a motion to set the 2023-2024 Kaukauna Area School District budget with total revenues of \$74,245,209 and total expenditures of \$71,479,807, a gain in fund equity of 2,765,402