

KEWASKUM SCHOOL DISTRICT 2023-2024 ANNUAL MEETING AND BUDGET HEARING

6:00 PM – August 28, 2023
Kewaskum High School Theater
1510 Bilgo Lane, Kewaskum WI



**SERVING THE PEOPLE OF THE VILLAGE OF KEWASKUM AND
THE TOWNS OF ASHFORD, AUBURN, BARTON, FARMINGTON, KEWASKUM,
MITCHELL, SCOTT AND WAYNE**

**DISTRICT MISSION STATEMENT: THE KEWASKUM COMMUNITY SCHOOLS IGNITE A PASSION FOR
LEARNING.**

SCHOOL DISTRICT OF KEWASKUM

BOARD OF EDUCATION

Jim Leister	President
Tim Ramthun	Vice-President
Stephanie Bird	Clerk
Dennis Aupperle	Treasurer
Richard Leitheiser	Member
Sue Miller	Member
Bradley Petersen	Member

ADMINISTRATION

Dr. Mark Bazata	District Administrator
Jody Heipp	Director of Student Learning and Services
Julie Thoreson	Business Manager
Scott Stier	Kewaskum High School Principal
Julie Skelton	Kewaskum Middle School Principal
Angela Petersen	Farmington Elementary Principal
Shelley Hyde	Kewaskum Elementary Principal
Mark Bingham	Kewaskum Middle/High School Associate Principal

The Kewaskum Community Schools ignite a passion for learning.

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**School District of Kewaskum
Annual School District Meeting and Budget Hearing
6:00 p.m., August 28, 2023
Kewaskum High School Theater
1510 Bilgo Lane
Kewaskum, Wisconsin 53040**

It is anticipated that a quorum of the entire School Board may be present. Therefore, the public is hereby notified that this meeting may constitute a meeting of the School Board for purposes of the Open Meetings Law.

Agenda

- I. Call meeting to order – Temporary Chairperson, Jim Leister
- II. Moment of Silence
- III. Pledge of Allegiance
- IV. Introduction of Board Members – Jim Leister
- V. Selection of Chairperson
- VI. Agenda
 - A. Corrections or Deletions
 - B. Approval
- VII. Appointments by the Chairperson
 - A. Secretary
 - B. Tellers
- VIII. Adoption of Robert’s Rules of Order for Parliamentary Procedure
- IX. Reading/Approval of Annual Meeting Minutes
 - A. August 22, 2022
- X. District Administrator’s Report
- XI. New Business
 - A. Presentation of the 2023-2024 Budget and Tax Levy – Julie Thoreson
 - B. Budget Hearing for Questions and Discussion – Leadership Team
 - C. Resolutions
 - 1. Authorization of Salaries for School Board Members ss 120.10(3)
 - 2. Authorization to Provide Reimbursement of Expenses for School Board Members ss 120.10(4)
 - 3. Adoption of the Tax Levy ss 120.10(8-11)
 - 4. Authorization for the School Board to Set the Time and Date for the 2024 Annual Meeting ss 120.08(1)
 - D. Community Comments on District Operations
- XII. Adjournment

**School District of Kewaskum
Annual School District Meeting and Budget Hearing
7:00 p.m., August 22, 2022
Minutes**

The meeting was available via audio.

The Annual Meeting of the School District of Kewaskum was held in the Kewaskum High School Theater on Monday, August 22, 2022. The meeting was called to order by School Board President, Jim Leister, at 7:00 p.m. Following a moment of silence, the Pledge of Allegiance was led by Jim Leister.

President Leister introduced Board Members present (Stephanie Bird, Dennis Aupperle, Ric Leitheiser, Sue Miller, and Bradley Petersen) and School District Attorney Brian Waterman who was present as Parliamentarian.

Fourteen district residents signed in as attending.

Bradley Petersen nominated Jim Leister as chairperson. No additional nominations were presented. Attorney Waterman closed nominations. Nomination passed by acclamation.

Jim Leister became Chairperson.

Ric Leitheiser motioned to approve the agenda as written. Sue Miller seconded the motion. All aye. Motion passed.

Mr. Leister moved to select Stephanie Bird as secretary. Stephanie Bird designated secretarial duties to Lisa Heiser. Lisa Heiser accepted and took the minutes for the Annual Meeting.

Mr. Leister appointed the following staff members as tellers:
Jody Heipp, Julie Skelton, Scott Stier, Shelley Hyde and Angie Petersen.

Stephanie Bird motioned to adopt Robert's Rules of Order for Parliamentary Procedure. Dennis Aupperle seconded the motion. All aye. Motion passed.

Stephanie Bird motioned to approve the August 23, 2021 Annual Meeting Minutes. Sue Miller seconded the motion. All aye. Motion passed.

District Administrator's Report

Dr. Bazata thanked the board, staff, parents, students and the community as a whole for the support they provided during the 2021-22 school year. Looking forward to the 22-23 school year, Dr. Bazata's presentation focused on the culture of care, challenge, and commitment, as well as staff and community engagement, and finance and facilities.

New Business

Presentation of the 2022-23 Budget and Tax Levy
Business Manager, Julie Thoreson presented the 2021-22 financial results, the preliminary 2022-23 budget and the estimated tax levy.

Budget Hearing for Questions and Discussion

Questions were received by the audience members.

Resolutions

- (1) Be it resolved by the electors of the School District of Kewaskum that the salary of the School Board members be set at \$4,000 per year.

Motion by Stephanie Bird, seconded by Ric Leitheiser. All aye. Motion passed.

- (2) Be it resolved by the electors of the School District of Kewaskum to 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, (currently not to exceed \$125.00 per day), when duties require the School Board member to be absent from regular employment.

Motion by Stephanie Bird, seconded by Ric Leitheiser. All aye. Motion passed.

- (3) Be it resolved by the electors of the School District of Kewaskum that a tax be levied on all taxable property of the District for operating expenses and capital outlay for the 2022-23 school year in the amount of \$8,384,900; for debt retirement in the amount of 2,235,691; for the operations of the Community Services fund in the amount of \$110,100.

Motion by Dennis Aupperle, seconded by Bradley Petersen. All aye. Motion passed.

- (4) Be it resolved by the electors of the Kewaskum School District, that the Board of Education is authorized, in compliance with State Statutes governing the same, to set the time and date for the 2023 Annual Meeting. Such date to be August 28, 2023 beginning at 7:00 p.m.

Motion by Stephanie Bird, seconded by Sue Miller.

Bradley Petersen requested an amendment to the resolution and asked that the meeting be moved to 6:00 p.m.

Be it resolved by the electors of the Kewaskum School District, that the Board of Education is authorized, in compliance with State Statutes governing the same, to set the time and date for the 2023 Annual Meeting. Such date to be August 28, 2023 beginning at 6:00 p.m.

Motion by Stephanie Bird, seconded by Sue Miller. All aye. Motion passed.

Comment Period Concerning District Operations

The floor was open to the community for comments allowed by law relating to the operation of the district. No comments were received.

Motion to adjourn by Stephanie Bird, seconded by Archie Graham. All aye. Motion passed.

The meeting adjourned at 7:31 p.m.

**KEWASKUM SCHOOL DISTRICT
2023-2024 BUDGET
GENERAL FUND (FUND 10)**

REVENUES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
Local Sources	8,975,226	8,954,949	8,773,704	8,431,195	(342,509)	-3.90%
Interdistrict Sources	1,465,188	1,455,734	1,473,770	1,532,721	58,951	4.00%
Intermediate Sources	391	5,565	0	0	0	0.00%
State Sources	11,145,822	11,404,495	11,368,084	11,946,931	578,847	5.09%
Federal Sources	1,074,107	983,502	1,002,672	888,792	(113,880)	-11.36%
Other Financing Sources	0	105,727	105,727	383,350	277,623	262.58%
Other Sources	80,795	76,197	127,950	138,065	10,115	7.91%
TOTAL REVENUES	22,741,529	22,986,170	22,851,907	23,321,054	469,147	2.05%

EXPENDITURES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
<u>INSTRUCTIONAL SERVICES</u>						
Undifferentiated Curriculum	2,939,592	2,883,513	2,935,100	3,008,244	73,144	2.49%
Regular Curriculum	4,143,535	4,266,802	4,198,212	4,494,957	296,745	7.07%
Vocational Curriculum	825,300	835,164	863,541	853,729	(9,812)	-1.14%
Physical Curriculum	596,025	620,489	626,829	648,245	21,416	3.42%
Co-Curricular Activities	356,376	375,749	448,084	521,684	73,600	16.43%
Special Needs Curriculum	180,949	82,556	188,960	103,750	(85,210)	-45.09%
Total Instructional Services	9,041,778	9,064,272	9,260,726	9,630,609	369,883	3.99%
<u>SUPPORT SERVICES</u>						
Pupil Services	524,040	563,824	580,171	575,430	(4,741)	-0.82%
Instructional Staff Services	1,719,125	2,004,577	2,060,579	1,900,239	(160,340)	-7.78%
General Administration	486,077	461,339	503,809	486,227	(17,582)	-3.49%
School Building Administration	992,365	1,042,710	1,082,354	1,185,951	103,597	9.57%
Business Administration	4,092,140	4,567,627	4,456,127	4,587,182	131,055	2.94%
Central Services	130,357	119,383	158,803	167,548	8,745	5.51%
Insurances	225,562	236,200	247,920	247,920	0	0.00%
Debt Service	157,439	152,650	171,265	206,468	35,203	20.55%
Other Support Services	139,853	200,277	158,043	85,024	(73,019)	-46.20%
Total Support Services	8,466,958	9,348,586	9,419,071	9,441,989	22,918	0.24%
<u>NON PROGRAM TRANSACTIONS</u>						
Operating Transfers	2,920,901	1,446,491	1,738,683	1,751,785	13,102	0.75%
Purchased Instructional Services	2,080,174	2,266,911	2,432,427	2,495,671	63,244	2.60%
Other Non Program Transactions	4,886	36,525	1,000	1,000	0	0.00%
Total Non Program Trans	5,005,962	3,749,926	4,172,110	4,248,456	76,346	1.83%
TOTAL EXPENDITURES	22,514,698	22,162,784	22,851,907	23,321,054	469,147	2.05%

TOTAL ENDING FUND BALANCE	4,463,870	5,287,256
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The General Fund is used to account for all financial transactions relating to the School District's current operations, except for those required to be accounted for in other funds.

**KEWASKUM SCHOOL DISTRICT
2023-2024 BUDGET
SPECIAL PROJECTS FUND (FUND 20)**

REVENUES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
Operating Transfers	1,520,901	1,440,903	1,732,374	1,745,476	13,102	0.76%
Local Sources	346,341	480,413	200,000	200,000	0	0.00%
Interdistrict Sources	0	0	0	0	0	0.00%
Intermediate Sources	14,723	13,414	5,200	5,200	0	0.00%
State Sources	686,103	737,110	686,049	754,492	68,443	9.98%
Federal Sources	593,146	622,710	736,794	599,821	(136,973)	-18.59%
Other Sources	0	0	0	0	0	0.00%
TOTAL REVENUES	<u>3,161,215</u>	<u>3,294,551</u>	<u>3,360,417</u>	<u>3,304,989</u>	<u>(55,428)</u>	<u>-1.65%</u>

EXPENDITURES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
<u>INSTRUCTIONAL SERVICES</u>						
Undifferentiated Curriculum	58,625	19,967	3,000	1,000	(2,000)	-66.67%
Regular Curriculum	0	0	0	0	0	0.00%
Vocational Curriculum	0	0	0	0	0	0.00%
Special Education Curriculum	0	0	0	0	0	0.00%
Physical Curriculum	0	0	0	0	0	0.00%
Co-Curricular Activities	270,975	415,669	187,000	185,000	(2,000)	-1.07%
Special Needs Curriculum	2,022,607	2,138,016	2,438,916	2,486,801	47,885	1.96%
Total Instructional Services	<u>2,352,206</u>	<u>2,573,652</u>	<u>2,628,916</u>	<u>2,672,801</u>	<u>43,885</u>	<u>1.67%</u>
<u>SUPPORT SERVICES</u>						
Pupil Services	315,547	318,044	328,176	320,679	(7,497)	-2.28%
Instructional Staff Services	272,181	225,776	248,825	184,266	(64,559)	-25.95%
Business Administration	65,497	88,210	43,000	47,743	4,743	11.03%
Central Services	0	0	0	0	0	0.00%
Insurance	3,720	0	0	0	0	0.00%
Other Support Services	0	0	0	0	0	0.00%
Total Support Services	<u>656,944</u>	<u>632,031</u>	<u>620,001</u>	<u>552,688</u>	<u>(67,313)</u>	<u>-10.86%</u>
<u>NON PROGRAM TRANSACTIONS</u>						
Purchased Instructional Services	115,788	96,207	111,500	79,500	(32,000)	-28.70%
Other Non Program Transactions	26,434	0	0	0	0	0.00%
Total Non Program Transactions	<u>142,223</u>	<u>96,207</u>	<u>111,500</u>	<u>79,500</u>	<u>(32,000)</u>	<u>-28.70%</u>
TOTAL EXPENDITURES	<u>3,151,373</u>	<u>3,301,890</u>	<u>3,360,417</u>	<u>3,304,989</u>	<u>(55,428)</u>	<u>-1.65%</u>

TOTAL ENDING FUND BALANCE	<u>308,539</u>	<u>301,200</u>
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The Special Projects Fund combines two subfunds: Special Revenue Trust Fund; and Special Education Fund. The **Special Revenue Trust 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. The **Special Education Fund** is used to account for special education and related services funded wholly or in part with state and federal special education aid and grants.

**KEWASKUM SCHOOL DISTRICT
2023-2024 BUDGET
DEBT SERVICE FUND (FUND 30)**

REVENUES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
Local Sources	2,422,908	2,235,691	2,235,691	3,015,156	779,465	34.86%
Other Financing Sources	<u>994</u>	<u>23,590</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
TOTAL REVENUES	<u>2,423,902</u>	<u>2,259,281</u>	<u>2,235,691</u>	<u>3,015,156</u>	<u>779,465</u>	<u>34.86%</u>

EXPENDITURES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
Debt Service	<u>2,235,381</u>	<u>2,253,616</u>	<u>2,253,616</u>	<u>3,383,681</u>	<u>1,130,065</u>	<u>50.14%</u>
TOTAL EXPENDITURES	<u>2,235,381</u>	<u>2,253,616</u>	<u>2,253,616</u>	<u>3,383,681</u>	<u>1,130,065</u>	<u>50.14%</u>

TOTAL ENDING FUND BALANCE	<u>720,189</u>	<u>725,854</u>
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The Debt Service Fund combines the activities of two subfunds: **Non-Referendum Approved Debt Service Fund** and **Referendum Approved Debt Service Fund**. The Non-Referendum Approved Debt Service Fund is used for recording 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. The Referendum Approved Debt Service Fund is used for recording transactions for the repayment of debt issues that were either: authorized by school board resolution before August 12, 1993, or approved by referendum. An irrevocable tax levy, used to retire debt as it becomes due, is recorded in this fund. The resources in this fund may not be used for any other purpose as long as a related debt remains.

**KEWASKUM SCHOOL DISTRICT
2023-2024 BUDGET
CAPITAL PROJECTS FUND (FUND 40)**

REVENUES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
Operating Transfer	1,708,159	0	0	0	0	0.00%
Local Sources	1,348	75,743	0	0	0	0.00%
Federal Sources	0	0	0	0	0	0.00%
Other Financing Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
TOTAL REVENUES	<u>1,709,506</u>	<u>75,743</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>

EXPENDITURES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
Purchased Services	238,755	196,243	411,352	786,473	375,121	91.19%
Materials & Supplies	0	0	0	0	0	0.00%
Equipment	0	0	0	0	0	0.00%
Insurance	0	0	0	0	0	0.00%
Other Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
TOTAL EXPENDITURES	<u>238,755</u>	<u>196,243</u>	<u>411,352</u>	<u>786,473</u>	<u>375,121</u>	<u>91.19%</u>

TOTAL ENDING FUND BALANCE	<u>2,125,028</u>	<u>2,004,528</u>
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Capital Projects funds are used to account for expenditures financed through the use of bonds, promissory notes issued per state statute 67.12(12), state trust fund loans, land contract, or an expansion fund tax levy established per statute 120.10(10m). The resources in capital projects funds may not be used for any purpose other than that for which the fund was established.

**KEWASKUM SCHOOL DISTRICT
2023-2024 BUDGET
FOOD SERVICE FUND (FUND 50)**

REVENUES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
Local Sources	171,878	608,925	551,556	592,476	40,920	7.42%
State Sources	66,849	20,935	15,000	37,784	22,784	151.89%
Federal Sources	1,616,560	544,552	659,000	509,986	(149,014)	-22.61%
Other Financing Sources	9,980	7,134	926	8,000	7,074	763.93%
TOTAL REVENUES	<u>1,865,266</u>	<u>1,181,545</u>	<u>1,226,482</u>	<u>1,148,246</u>	<u>(78,236)</u>	<u>-6.38%</u>

EXPENDITURES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
Salaries	430,906	398,503	441,588	435,230	(6,358)	-1.44%
Fringe Benefits	105,746	108,980	111,893	112,685	792	0.71%
Purchased Services	14,091	265,853	25,800	72,500	46,700	181.01%
Materials & Supplies	674,974	551,500	635,426	574,831	(60,595)	-9.54%
Equipment	14,052	69,336	258,775	0	(258,775)	-100.00%
Insurance	759	467	3,000	3,000	0	0.00%
Other Expenditures	0	0	0	0	0	0.00%
TOTAL EXPENDITURES	<u>1,240,527</u>	<u>1,394,638</u>	<u>1,476,482</u>	<u>1,198,246</u>	<u>(278,236)</u>	<u>-18.84%</u>

TOTAL ENDING FUND BALANCE	<u>918,529</u>	<u>705,436</u>
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All revenues and expenditures related to pupil food service activities are recorded in this fund. Any fund balance in this fund at the end of the fiscal year must be retained for future use by the Food Service Program.

**KEWASKUM SCHOOL DISTRICT
2023-2024 BUDGET
COMMUNITY SERVICE FUND (FUND 80)**

REVENUES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
Property Taxes	107,125	105,100	105,100	105,100	0	0.00%
Admissions	0	0	0	0	0	0.00%
Community Services Fees	2,670	1,920	2,000	2,000	0	0.00%
Rentals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
TOTAL REVENUES	<u>109,795</u>	<u>107,020</u>	<u>107,100</u>	<u>107,100</u>	<u>0</u>	<u>0.00%</u>

EXPENDITURES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
Salaries	29,224	25,275	30,796	30,000	(796)	-2.58%
Benefits	2,819	2,240	3,150	3,246	96	3.05%
Purchased Services	69,772	67,291	69,154	70,154	1,000	1.45%
Supplies and Materials	<u>13,112</u>	<u>0</u>	<u>4,000</u>	<u>3,700</u>	<u>(300)</u>	<u>-7.50%</u>
TOTAL EXPENDITURES	<u>114,927</u>	<u>94,806</u>	<u>107,100</u>	<u>107,100</u>	<u>0</u>	<u>0.00%</u>

TOTAL ENDING FUND BALANCE	<u>17,901</u>	<u>30,115</u>
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Description of Programs	Cost
Community Crossing Guards	22,154
Community Fitness Center	36,946
Community Safety Resource Officer	<u>48,000</u>
TOTAL EXPENDITURES	<u>107,100</u>

The Community Service Fund (Fund 80) is used to account for all revenues and expenditures related to the use of District facilities and services by residents of the School District for recreational purposes. Kewaskum School District operates a Fitness Center available for use by members of the community and contributes to the staffing of crossing guards and a school resource officer for use by community residents. All programs meet the guidelines of the Community Service Fund by operating outside of the regular curricular and extracurricular programs for pupils.

**KEWASKUM SCHOOL DISTRICT
2023-2024 BUDGET
COOPERATIVE PROGRAMS (FUND 99)**

REVENUES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
Operating Transfers	0	5,588	6,309	0	(6,309)	-100.00%
Interdistrict Sources	0	508	631	0	(631)	-100.00%
TOTAL REVENUES	0	6,096	6,940	0	(6,940)	-100.00%

EXPENDITURES	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
Salaries	0	4,930	4,930	0	(4,930)	-100.00%
Benefits	0	531	710	0	(710)	-100.00%
Purchased Services	0	635	1,000	0	(1,000)	-100.00%
Supplies and Materials	0	0	300	0	(300)	-100.00%
TOTAL EXPENDITURES	0	6,096	6,940	0	(6,940)	-100.00%

TOTAL ENDING FUND BALANCE - -

This fund is to be used for all types of cooperative instructional funds not accounted for in other funds. No fund balance or deficit can exist in this fund.

**KEWASKUM SCHOOL DISTRICT
2023-2024 BUDGET
SUMMARY - ALL FUNDS**

SUMMARY - ALL FUNDS	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
REVENUES						
Fund 10 - General Fund	22,741,529	22,986,170	22,851,907	23,321,054	469,147	2.05%
Fund 20 - Special Projects Funds	3,161,215	3,294,551	3,360,417	3,304,989	(55,428)	-1.65%
Fund 30 - Debt Service Fund	2,423,902	2,259,281	2,235,691	3,015,156	779,465	34.86%
Fund 40- Capital Improvements	1,709,506	75,743	0	0	0	0.00%
Fund 50 - Food Service Fund	1,865,266	1,181,545	1,226,482	1,148,246	(78,236)	-6.38%
Fund 80 - Community Service Fund	109,795	107,020	107,100	107,100	0	0.00%
Fund 99 - Cooperative Programs	0	6,096	6,940	0	(6,940)	-100.00%
TOTAL REVENUE	32,011,214	29,910,405	29,788,537	30,896,545	1,108,008	3.72%
Less Elimination Entries						
Interfund Transfers	2,920,901	1,446,491	1,738,683	1,751,785	13,102	0.75%
Debt Refinancing	0	0	0	0	0	0.00%
Total Elimination Entries	2,920,901	1,446,491	1,738,683	1,751,785	13,102	0.75%
ADJUSTED REVENUE	29,090,313	28,463,914	28,049,854	29,144,760	1,094,906	3.90%

SUMMARY - ALL FUNDS	2021-22 Audited	2022-23 Unaudited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
EXPENDITURES						
Fund 10 - General Fund	22,514,698	22,162,784	22,851,907	23,321,054	469,147	2.05%
Fund 20 - Special Projects Funds	3,151,373	3,301,890	3,360,417	3,304,989	(55,428)	-1.65%
Fund 30 - Debt Service Fund	2,235,381	2,253,616	2,253,616	3,383,681	1,130,065	50.14%
Fund 40 - Capital Improvements	238,755	196,243	411,352	786,473	375,121	91.19%
Fund 50 - Food Service Fund	1,240,527	1,394,638	1,476,482	1,198,246	(278,236)	-18.84%
Fund 80 - Community Service Fund	114,927	94,806	107,100	107,100	0	0.00%
Fund 99 - Cooperative Programs	0	6,096	6,940	0	(6,940)	-100.00%
TOTAL EXPENDITURES	29,495,660	29,410,072	30,467,814	32,101,543	1,633,729	5.36%
Less Elimination Entries						
Interfund Transfers	2,920,901	1,446,491	1,738,683	1,751,785	13,102	0.75%
Debt Refinancing	0	0	0	0	0	0.00%
Total Elimination Entries	2,920,901	1,446,491	1,738,683	1,751,785	13,102	0.75%
ADJUSTED EXPENDITURES	26,574,759	27,963,581	28,729,131	30,349,758	1,620,627	5.64%

**KEWASKUM SCHOOL DISTRICT
2023-2024 BUDGET
TAX LEVY**

TAX LEVY	2021-22 Audited	2022-23 Budget	2023-24 Budget	Budget Incr (Decr)	% Budget Incr (Decr)
General Fund	8,769,730	8,563,644	8,225,235	(338,409)	-3.95%
Non-Ref Approved Debt Service	312,016	312,016	1,437,931	1,125,915	360.85%
Referendum Approved Debt Service	2,110,892	1,923,675	1,577,225	(346,450)	-18.01%
Community Services Fund	<u>107,125</u>	<u>105,100</u>	<u>105,100</u>	<u>0</u>	<u>0.00%</u>
TOTAL LEVY	<u>11,299,763</u>	<u>10,904,435</u>	<u>11,345,491</u>	<u>441,056</u>	<u>4.04%</u>
PROPERTY VALUES	<u>1,506,053,864</u>	<u>1,822,652,931</u>	<u>1,895,559,048</u>	<u>72,906,117</u>	<u>4.00%</u>
TOTAL TAX RATE	7.50	5.98	5.99	0.00	0.04%

Sections 120.12(3) (a) and (c) require that on or before November 1, the Board of Education must determine if the tax voted at the Annual Meeting is sufficient to operate and maintain the schools for the school year. If the amount so determined is not sufficient, the Board shall raise the tax, but may not violate the revenue limit established by Sub Chapter VII of Chapter 121 Wisconsin Statutes. The Board may lower the tax if the amount so determined exceeds requirements. The taxes levied must be certified to municipalities on or before November 10.

**KEWASKUM SCHOOL DISTRICT
2023-2024 WORKING BUDGET
DEBT SERVICE FUNDS**

GENERAL

Kewaskum School District is required by state statute 67.05(10) to annually provide for the repayment of its general obligation debt by the levy of a direct, irrevocable tax sufficient to pay the principal of and interest on its general obligation debt as it becomes due. In addition, the District is required by state statute 24.66(5) to annually provide for the repayment of any trust fund loans from the State of Wisconsin by the levy of an irrevocable tax sufficient to make the payment of principal and interest payments as they become due.

Wis. Statute 67.11 requires the District to establish separate funds to account for the revenues and expenditures related to the retirement of its long term debt. The Department of Public Instruction requires the use of Fund 39 to account for transactions related to long term debt approved at referendum and the use of Fund 38 to account for transactions related to long term debt that was not approved at referendum. Kewaskum School District has issued both referendum approved debt and debt not approved at referendum and uses both funds.

NON-REFERENDUM APPROVED DEBT (FUND 38)

On October 29, 2018 the District issued \$1,725,000 State Trust Fund general obligation promissory notes. The proceeds from the loan were used to fund improvements to athletic fields. These notes will mature on March 1, 2028.

The debt service payments for the two note issuances are combined in the schedule. After the scheduled debt service payments on March 1, 2023, the District owes \$1,379,156 of principal on the notes.

REFERENDUM APPROVED DEBT (FUND 39)

The District issued \$8,900,000 of general obligation refunding bonds for the middle school and high school capital improvements project in March 2017, to be retired in March 2037. The District also issued \$9,995,000 in general obligation bonds in March 2017 for the same project, to be retired in March 2032. Then, in March 2018 the District issued \$9,525,000 in general obligation bonds, also for the same project, to be retired in March 2038.

After the scheduled debt service payments in March 2023, the District owes \$22,845,000 of principal on the bonds.

DEBT RETIREMENT SCHEDULE - GEN OBLIGATION BONDS				DEBT RETIREMENT SCHEDULE - GENERAL OBLIGATION PROMISSORY NOTES			
Date	Principal	Interest	Total Debt Service	Date	Principal	Interest	Total Debt Service
1-Sep-2023		355,375.01	355,375.01	1-Mar-2024	253,241.00	58,774.72	312,015.72
1-Mar-2024	1,235,000.00	355,375.01	1,590,375.01	1-Mar-2025	264,164.00	47,851.38	312,015.38
1-Sep-2024		336,850.01	336,850.01	1-Mar-2026	275,391.00	36,624.42	312,015.42
1-Mar-2025	1,275,000.00	336,850.01	1,611,850.01	1-Mar-2027	287,096.00	24,920.30	312,016.30
1-Sep-2025		318,512.51	318,512.51	1-Mar-2028	299,264.00	12,753.56	312,017.56
1-Mar-2026	1,300,000.00	318,512.51	1,618,512.51	Totals	<u>1,379,156.00</u>	<u>180,924.38</u>	<u>1,560,080.38</u>
1-Sep-2026		302,262.51	302,262.51				
1-Mar-2027	1,340,000.00	302,262.51	1,642,262.51				
1-Sep-2027		285,412.51	285,412.51				
1-Mar-2028	1,380,000.00	285,512.51	1,665,512.51				
1-Sep-2028		264,812.51	264,812.51				
1-Mar-2029	1,420,000.00	264,812.51	1,684,812.51				
1-Sep-2029		243,512.51	243,512.51				
1-Mar-2030	1,465,000.00	243,512.51	1,708,512.51				
1-Sep-2030		221,537.51	221,537.51				
1-Mar-2031	1,510,000.00	221,537.51	1,731,537.51				
1-Sep-2031		198,887.51	198,887.51				
1-Mar-2032	1,560,000.00	198,887.51	1,758,887.51				
1-Sep-2032		175,487.51	175,487.51				
1-Mar-2033	1,610,000.00	175,487.51	1,785,487.51				
1-Sep-2033		151,337.51	151,337.51				
1-Mar-2034	1,660,000.00	151,337.51	1,811,337.51				
1-Sep-2034		124,362.51	124,362.51				
1-Mar-2035	1,715,000.00	124,362.51	1,839,362.51				
1-Sep-2035		96,493.76	96,493.76				
1-Mar-2036	1,775,000.00	96,493.76	1,871,493.76				
1-Sep-2036		64,321.88	64,321.88				
1-Mar-2037	1,845,000.00	64,321.88	1,909,321.88				
1-Sep-2037		27,421.88	27,421.88				
1-Mar-2038	1,755,000.00	27,421.88	1,782,421.88				
Totals	<u>22,845,000.00</u>	<u>6,333,275.28</u>	<u>29,178,275.28</u>				

Resolutions – 2023

1. Be it resolved by the electors of the School District of Kewaskum that the salary of the School Board Members be set at \$_____ (currently \$4,000 per year).

Motion by_____ Seconded by_____

2. Be it resolved by the electors of the School District of Kewaskum to authorize the payment of actual and necessary expenses of a School Board member when traveling in the performance of duties.

Motion by_____ Seconded by_____

3. Be it resolved by the electors of the School District of Kewaskum that a tax be levied on all taxable property of the District for operating expenses and capital outlay for the 2023-2024 school year in the amount of **\$8,225,235**; for debt retirement in the amount of **\$3,015,156**; for the operations of the Community Services Fund in the amount of **\$105,100**.

Motion by_____ Seconded by_____

4. Be it resolved by the electors of the Kewaskum School District, that the Board of Education is authorized, in compliance with State Statutes governing same, to set the time and date for the 2024 Annual Meeting. Such date to be _____, 2024 beginning at **6:00 p.m.** (Suggested date is August 26, 2024)

Motion by_____ Seconded by_____