

# WATERFORD GRADED SCHOOL DISTRICT JOINT NO. 1

Notice is hereby given to the qualified electors of the Waterford Graded School District Joint No.1 that the Budget Hearing and Annual Meeting will be held at Fox River Middle School, 921 W. Main Street, Waterford, Wisconsin, on the 28th day of October, 2024 starting at 6:00 PM. Detailed copies of the budget are available for inspection in the District Office at 819 W. Main Street, Waterford, Wisconsin.

Dated this 17th day of October, 2024

/S/ Heather Sackman

Heather Sackman  
District Clerk

<b>GENERAL FUND</b>	<b>Audited 2022 - 2023</b>	<b>Unaudited 2023 - 2024</b>	<b>Budget 2024 - 2025</b>
Beginning Fund Balance	7,266,763.11	5,567,222.13	3,848,948.27
<b>Ending Fund Balance</b>	<b>5,567,222.13</b>	<b>3,848,948.27</b>	<b>2,377,862.27</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
Transfers-In (Source 100)	-	-	-
Local Sources (Source 200)	7,418,920.59	7,000,050.36	7,090,804.00
Inter-district Payments (Source 300 + 400)	1,373,904.63	1,475,801.42	1,460,832.00
Intermediate Sources (Source 500)	-	15,044.40	-
State Sources (Source 600)	9,406,283.47	10,451,870.37	10,715,407.00
Federal Sources (Source 700)	766,067.71	911,382.48	365,504.00
All Other Sources (Source 800 + 900)	53,658.57	234,545.85	55,000.00
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>19,018,834.97</b>	<b>20,088,694.88</b>	<b>19,687,547.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
Instruction (Function 100 000)	9,069,096.02	9,037,006.14	8,319,598.00
Support Services (Function 200 000)	7,311,328.54	7,820,302.02	7,955,497.00
Non-Program Transactions (Function 400 000)	4,337,951.39	4,949,660.58	4,883,538.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>20,718,375.95</b>	<b>21,806,968.74</b>	<b>21,158,633.00</b>

<b>SPECIAL PROJECTS FUND</b>	<b>Audited 2022 - 2023</b>	<b>Unaudited 2023 - 2024</b>	<b>Budget 2024 - 2025</b>
Beginning Fund Balance	34,209.04	47,186.18	37,967.02
<b>Ending Fund Balance</b>	<b>47,186.18</b>	<b>37,967.02</b>	<b>37,967.02</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>4,939,680.53</b>	<b>5,626,623.88</b>	<b>5,822,160.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>4,926,703.39</b>	<b>5,635,843.04</b>	<b>5,822,160.00</b>

<b>DEBT SERVICE FUND</b>	<b>Audited 2022 - 2023</b>	<b>Unaudited 2023 - 2024</b>	<b>Budget 2024 - 2025</b>
Beginning Fund Balance	334,446.17	305,510.91	269,427.44
<b>Ending Fund Balance</b>	<b>305,510.91</b>	<b>269,427.44</b>	<b>202,853.44</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>3,234,581.48</b>	<b>4,450,919.71</b>	<b>4,784,161.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>3,263,516.74</b>	<b>4,487,003.18</b>	<b>4,850,735.00</b>

<b>CAPITAL PROJECTS FUND</b>	<b>Audited 2022 - 2023</b>	<b>Unaudited 2023 - 2024</b>	<b>Budget 2024 - 2025</b>
Beginning Fund Balance	1,001.15	2,262.95	2,264.43
<b>Ending Fund Balance</b>	<b>2,262.95</b>	<b>2,264.43</b>	<b>2,264.43</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>423,781.40</b>	<b>1.48</b>	<b>0.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>422,519.60</b>	<b>0.00</b>	<b>0.00</b>

<b>FOOD SERVICE FUND</b>	<b>Audited 2022 - 2023</b>	<b>Unaudited 2023 - 2024</b>	<b>Budget 2024 - 2025</b>
Beginning Fund Balance	529,519.28	568,437.01	404,744.79
<b>Ending Fund Balance</b>	<b>568,437.01</b>	<b>404,744.79</b>	<b>249,744.79</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>622,437.58</b>	<b>643,504.73</b>	<b>655,600.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>583,519.85</b>	<b>807,196.95</b>	<b>810,600.00</b>

<b>COMMUNITY SERVICE FUND</b>	<b>Audited 2022 - 2023</b>	<b>Unaudited 2023 - 2024</b>	<b>Budget 2024 - 2025</b>
Beginning Fund Balance	263,232.35	218,663.55	127,637.70
<b>Ending Fund Balance</b>	<b>218,663.55</b>	<b>127,637.70</b>	<b>47,367.70</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>153,646.37</b>	<b>179,780.96</b>	<b>215,000.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>198,215.17</b>	<b>270,806.81</b>	<b>295,270.00</b>

<b>PACKAGE &amp; COOPERATIVE PROGRAM FUND</b>	<b>Audited 2022 - 2023</b>	<b>Unaudited 2023 - 2024</b>	<b>Budget 2024 - 2025</b>
Beginning Fund Balance	0.00	0.00	0.00
<b>Ending Fund Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Total Expenditures and Other Financing Uses**

<b>ALL FUNDS</b>	<b>Audited 2022 - 2023</b>	<b>Unaudited 2023 - 2024</b>	<b>Budget 2024 - 2025</b>
<b>GROSS TOTAL EXPENDITURES -- ALL FUNDS</b>	<b>30,112,850.70</b>	<b>33,007,818.72</b>	<b>32,937,398.00</b>
<b>Interfund Transfers (Source 100) - ALL FUNDS</b>	<b>3,310,800.40</b>	<b>3,651,358.40</b>	<b>3,603,558.00</b>
<b>Refinancing Expenditures (FUND 30)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET TOTAL EXPENDITURES -- ALL FUNDS</b>	<b>26,802,050.30</b>	<b>29,356,460.32</b>	<b>29,333,840.00</b>
<b>PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR</b>		<b>9.53%</b>	<b>-0.08%</b>

**PROPOSED PROPERTY TAX LEVY**

<b>Levy Summary</b>	<b>Audited 2022 - 2023</b>	<b>Unaudited 2023 - 2024</b>	<b>Budget 2024 - 2025</b>
General Fund	\$7,168,632	\$6,645,710	\$6,808,254
Referendum Debt Service Fund	\$3,131,563	\$4,344,238	\$4,725,063
Non-Referendum Debt Service Fund	\$0	\$0	\$0
Capital Expansion Fund	\$0	\$0	\$0
Community Service Fund	\$0	\$0	\$0
Prior Year Levy Chargeback	\$0	\$0	\$0
Other Levy	\$0	\$0	\$0
<b>TOTAL SCHOOL LEVY</b>	<b>\$10,300,195</b>	<b>\$10,989,948</b>	<b>\$11,533,317</b>
<b>PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR</b>		<b>6.70%</b>	<b>4.94%</b>