



2024-25 Proposed Budget & Tax Levy

October Adoption and Tax
Levy Certification

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School District of Menomonee Falls
2024-25 Budget Development Calendar - Working Draft

V. 8.5.24

18	Public Discussion Opportunities
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<u>General Target Date</u>	<u>Target Date</u>	<u>Description</u>	<u>Discussion</u>	<u>Responsibility</u>
<i>Some dates are tentative, or set by committee, and subject to change</i>				
Months of Dec./Jan.		Develop Budget (Base) Forecast Assumptions & Projection		Dir. Finance & Ops/Cabinet/BoE
Months of Dec./Jan.		Frame Budget Scorecard & Strategic Leverage Priorities		Cabinet/Leadership
January		<i>Budget Assumptions & Forecast to BoE, Leadership, Staff, & Community</i>		Supt./Dir. Finance & Ops
FASC	January 8, 2024	FASC Committee Meeting – Budget Planning Calendar	X	
1st BoE Mtg. – January	January 8, 2024	BoE Discussion of Open Enrollment Seats/Chapter 220 Seats	X	Dir. Finance & Ops/BoE
FASC	January 22, 2024	FASC Committee Meeting – Budget Assumptions & Forecast Projection	X	Dir. Finance & Ops
2nd BoE Mtg. – January	January 22, 2024	BoE Approval of Open Enrollment Seats/Chapter 220 Seats	X	Dir. Finance & Ops/BoE
February		<i>Middle School/High School Registration & Staffing</i>		MS/HS Principals
FASC	TBD	FASC Committee Meeting		Dir. Finance & Ops/BoE
Joint FASC & Personnel	February 26, 2024	Joint FASC & Personnel Committee – Preliminary Staffing Plan	X	Dir. HR/PC
	February 28, 2024	Retirement Declaration Due (Certified Staff)		Potential Retirees
March				
FASC	March 7, 2024	FASC Committee Meeting	X	Dir. Finance & Ops
	March 15, 2024	Division/Building/Department Budget Documents & Worksheets Issued	X	Business Services
FASC	March 18, 2024	FASC Committee – Budget Forecast Projection	X	Dir. HR/PC
2nd BoE Mtg. – March	March 18, 2024	Preliminary Budget Presented for Community Feedback & Preliminary Staffing Plan and Budget/Projected Non-renewal Notices (closed session)	X	Supt./Dir. Finance & Ops & HR/BoE
	March 18-22, 2024	Preliminary Non-renewal Notices due to Staff		Human Resources/Leadership
April		<i>Staff Recruitment – Hiring for Known Positions</i>		Human Resources
1st BoE Mtg. – April	April 8, 2024	BoE Approval of Final Staffing Plan/Non-renewal Notices/Contracts/Enabling Resolution (closed session)		Human Resources/BoE
	April 12, 2024	Division/Building/Department Budget Input Due (in Skyward)		Divisions/Buildings/Departments
FASC	April 8, 2024	FASC Committee Meeting	X	Dir. Finance & Ops
2nd BoE Mtg. – April	April 22, 2024	Preliminary Budget Presented for Community Feedback	X	Supt./Dir. Finance & Ops/BoE
	April 22-26, 2024	Final Non-renewal Notices due to Staff		Human Resources/Leadership
May				
	May 15, 2024	Final Contracts Issued		Human Resources
June				
FASC	June 10, 2024	FASC Committee Meeting	X	Dir. Finance & Ops
	June 15, 2024	Teacher Contracts due back to Human Resources Office		Teachers
July/August		<i>Prepare for Budget Hearing & Annual Meeting</i>		Supt./Dir. Finance & Ops/BoE
FASC	July 1, 2024	FASC Committee Meeting – Preliminary Budget	X	Dir. Finance & Ops
FASC	August 6, 2024	FASC Committee Meeting – Preliminary Budget	X	Dir. Finance & Ops
1st BoE Mtg. – August	August 12, 2024	Preliminary Budget Presented for Community Feedback & BoE Approval of Preliminary Budget	X	Supt./Dir. Finance & Ops/BoE
September				
1st BoE Mtg. – September	September 9, 2024	Budget Hearing & Annual Meeting	X	Supt./Dir. Finance & Ops/BoE
	September 20, 2024	Third (3rd) Friday Student Count		Pupil Services
October				
1st BoE Mtg. – October	October 14, 2024	Third (3rd) Friday Student Count Results (Revenue Limit Membership)		Pupil Services/Dir. Finance & Ops
	October 15, 2024	General State Aid Certification		Department of Public Instruction (DPI)
	October 15, 2024	Equalized Property Values Certification		Department of Revenue (DoR)
FASC	Week of October 21, 2024	FASC Committee Meeting	X	Dir. Finance & Ops
2nd BoE Mtg. – October	October 28, 2024	Adopt Original Budget and Certify the Tax Levy	X	Board of Education (BoE)
	November 1, 2024	Last Date to Set the Levy and Adopt Original Budget		Board of Education (BoE)
	November 8, 2024	Last Date to Certify Tax Levy to Municipalities		Dir. Finance & Ops

*Yellow highlighted items reflect Board/Electorate Action Items

*Orange highlighted items reflect key budget assumptions and revisions to actual

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Supplemental Budget Information

Section I - Tax Levy & Tax Rate Schedule

<u>Total Taxes</u>		<u>Audited 2021/22</u>	<u>Audited 2022/23</u>	<u>Budget 2023/24</u>	<u>Budget 2024/25</u>	
1	General Fund - Current Operations	\$ 30,780,345	\$ 30,001,419	\$ 29,127,131	\$ 33,303,412	1
2	Debt Service Fund	5,058,259	7,770,144	8,329,769	0	2
3	Community Service Fund	850,000	875,000	1,019,300	6,019,300	3
4	Uncollected Prior Year Levies	0	2,394	0	1,743	4
5	Total Levy	\$ 36,688,604	\$ 38,648,957	\$ 38,476,200	\$ 39,324,455	5
6	Percent Change fr Previous Year	-2.76%	5.34%	-0.45%	2.20%	6
<u>Equalized Calculations - Total Tax Base</u>						
7	Total Tax Levy	\$ 36,688,604	\$ 38,648,957	\$ 38,476,200	\$ 39,324,455	7
8	Equalized Value (Estimate until October 15th)	\$ 4,464,224,190	\$ 4,984,983,934	\$ 5,565,167,837	\$ 5,546,194,986	8
9	Percent Change fr Previous Year	7.87%	11.67%	11.64%	-0.34%	9
10	Tax Mill Rate Per \$1,000	\$ 8.22	\$ 7.75	\$ 6.91	\$ 7.09	10
11	Percent Change fr Previous Year	-13.22%	-5.66%	-10.83%	2.55%	11

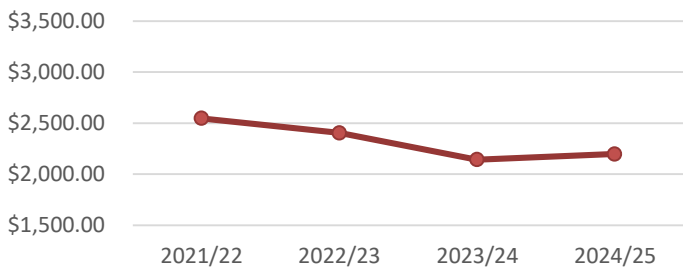
For Example-A Home Valued at \$310,000:

12	Equalized Property Taxes (SDMF only)	\$ 2,547.69	\$ 2,403.45	\$ 2,143.26	\$ 2,198.01	12
13	Dollar Change fr Previous Year	\$ (369.41)	\$ (144.24)	\$ (260.19)	\$ 54.74	13

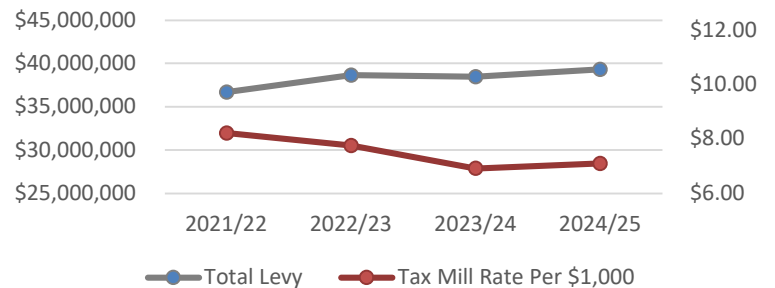
Section I - Fund Balance Schedule

<u>Fund Description</u>		<u>Audited 2021/22</u>	<u>Audited 2022/23</u>	<u>Budget 2023/24</u>	<u>Budget 2024/25</u>	
1	General Fund	19,073,115	20,635,220	19,242,417	16,249,138	1
2	Special Revenue Trust Funds	627,231	618,936	618,936	618,936	2
3	Debt Service Fund	4,931,252	8,757,655	13,567,206	941,201	3
4	Capital Project Fund	112,702	112,702	112,702	112,702	4
5	Food Service Fund	1,248,410	1,068,713	903,759	903,759	5
6	Community Service Fund	994,637	1,180,478	1,180,478	1,180,478	6
7	Total	\$ 26,987,348	\$ 32,373,703	\$ 35,625,497	\$ 20,006,214	7
8	Change in Fund Balance-All Funds	27.61%	19.96%	10.04%	-43.84%	8

Equalized SDMF Property Taxes on the Average \$310,000 Home



Tax Levy & Tax Mill Rate Trend



Supplemental Budget Information
Section II - Revenue & Expenditure Budget By Source & Object

	Audited 2021/22	Audited 2022/23	Budget 2023/24	Budget 2024/25	
Fund 10 - General Fund					
Revenues					
Property Taxes					
1	Tax Levy	30,780,345	30,001,419	29,127,131	33,303,412 1
2	Prior Year's Taxes	0	2,394	0	1,743 2
3	Mobile Home & Other Taxes	750	4,734	2,000	2,000 3
4	TIF	0	0	0	0 4
5	Total Property Taxes	30,781,095	30,008,547	29,129,131	33,307,155 5
Local Sources					
6	Resale of Materials	123,516	56,842	92,500	108,500 6
7	Student Fees, Entry, Facility Rental, Misc	884,301	885,942	728,345	742,345 7
8	Ticket Sales, Entry Fees	81,375	99,246	64,000	55,000 8
9	Interest Income	54,066	946,963	403,000	603,000 9
10	Other	16,188	7,463	10,000	10,000 10
11	Total Local Sources	1,159,446	1,996,456	1,297,845	1,518,845 11
Interdistrict Payments					
12	Open Enrollment	1,614,906	1,333,187	1,274,835	1,130,721 12
13	MPS 220 Transportation	0	0	0	0 13
14	Other	52,204	23,682	19,000	3,000 14
15	Total Interdistrict Payments	1,667,110	1,356,870	1,293,835	1,133,721 15
State Revenues					
16	Transportation Aid	54,904	78,016	79,000	79,000 16
17	Library Aid	179,323	230,915	289,944	250,000 17
18	Integration Aid	203,202	196,027	98,912	31,726 18
19	Per-Pupil /Other Categorical Aid	2,784,726	2,802,534	2,835,182	2,837,408 19
20	Equalization Aid	11,026,312	12,486,219	15,789,350	14,034,608 20
21	State Project Grant	193,154	81,883	28,000	28,000 21
22	Computer Aid	1,137,071	1,051,842	1,026,184	1,783,657 22
23	Total State Revenues	15,578,692	16,927,437	20,146,572	19,044,399 23
Federal Revenues					
24	Federal Project Grants	812,488	1,236,110	2,480,550	183,000 24
25	Title I	108,726	102,685	100,000	120,000 25
26	Other Grant	689,638	454,369	0	15,000 26
26	Total Federal Revenues	1,610,852	1,793,164	2,580,550	318,000 26
Other Revenues					
27	Sale of Assets	0	0	5,000	0 27
28	Capital Leases	0	0	0	0 28
29	Insurance Dividend/Prem on ST Debt	4,468	52,452	25,000	25,000 29
30	Refunds of Disbursements	172,902	71,439	50,000	50,000 30
31	Other	43,618	14,056	16,200	16,000 31
32	Total Other Revenues	220,988	137,947	96,200	91,000 32
Other Financial Sources					
33	Total Other Financial Sources	0	0	0	0 33
34	Total General Fund Revenues	\$ 51,018,183	\$ 52,220,420	\$ 54,544,133	\$ 55,413,120 34
35	% Change fr Previous Year	5.73%	2.36%	4.45%	1.59% 35

Section II - Revenue & Expenditure Budget By Source & Object

	Audited 2021/22	Audited 2022/23	Budget 2023/24	Budget 2024/25	
Fund 10 - General Fund					
Expenditures					
Salaries					
36 Administration/Board	2,124,522	2,199,732	2,242,553	2,563,137	36
37 Professional Technical Non-Certified	1,424,966	1,465,930	1,475,878	1,454,037	37
38 Clerical	776,450	802,427	917,427	952,068	38
39 Faculty	16,774,648	17,292,876	17,639,638	18,594,771	39
40 Aides	1,245,165	1,177,341	1,322,982	1,249,194	40
41 Substitute Faculty	8,500	30,698	0	20,985	41
42 Substitute Teachers' Aides	0	1,421	0	0	42
43 Support Faculty	296,040	257,531	355,162	414,257	43
44 Custodians	1,371,307	1,576,800	1,540,979	1,606,778	44
45 Maintenance	358,981	305,609	412,875	343,414	45
46 Retirees	4,619	0	36,608	0	46
47 Student Workers	4,849	195	5,000	5,000	47
48 Total Salaries	24,390,047	25,110,560	25,949,102	27,203,641	48
Employee Benefits					
49 Retirement	1,563,613	1,614,792	1,646,510	1,727,372	49
50 Social Security	1,803,468	1,854,782	1,953,006	1,980,792	50
51 Life Insurance	55,651	58,398	60,319	70,000	51
52 Medical/Dental Insurance	4,709,379	3,758,801	4,261,866	4,587,250	52
53 Income Protection/Annuities	409,535	465,275	476,566	480,000	53
54 Other Employee Benefits	293,560	304,144	330,600	380,000	54
55 Contribution To Employee Benefit Trust	0	0	50,374	52,893	55
56 Total Employee Benefits	8,835,205	8,056,192	8,779,241	9,278,307	56
Purchased Services					
57 Personal Services	1,172,741	1,236,048	1,172,823	1,440,914	57
58 Property/Equipment Services	2,141,486	2,398,673	2,253,737	3,665,378	58
59 Utilities	864,922	866,634	912,765	904,430	59
60 Pupil & Employee Travel	2,165,447	1,900,939	2,077,120	2,200,542	60
61 Communications	690,011	759,107	795,648	721,084	61
62 Payment to Non-Government Agencies	35,335	32,116	30,500	50,500	62
63 Private School Voucher Aid Deduction	943,423	1,184,308	1,598,558	2,065,288	63
64 Intergovernmental Payments for Services	1,353,755	1,440,103	1,379,107	1,493,779	64
65 Total Purchased Services	9,367,121	9,817,927	10,220,258	12,541,915	65
Non-Capital Expenditures					
66 Supplies	777,658	793,593	814,584	889,838	66
67 Apparel	19,815	15,146	46,930	23,050	67
68 Instructional Media	74,364	142,721	449,824	165,928	68
69 Non-Capital Equipment	248,100	262,593	675,066	655,828	69
70 Resale Items	78,743	21,998	26,500	26,500	70
71 Equipment Components	0	2,779	1,000	1,000	71
72 Textbooks & Workbooks	483,223	294,417	685,797	148,503	72
73 Non-Instructional Software	608,435	308,004	1,340,183	540,159	73
74 Other Non-Capital Expenditures	5,622	4,815	7,900	8,500	74
75 Total Non-Capital Expenditures	2,295,960	1,846,067	4,047,784	2,459,306	75

Section II - Revenue & Expenditure Budget By Source & Object

	Audited 2021/22	Audited 2022/23	Budget 2023/24	Budget 2024/25	
Fund 10 - General Fund					
Expenditures					
Capital Expenditures					
76 Facility Rental	0	0	0	0	76
77 Equipment Addition	17,432	13,522	5,500	2,000	77
78 Equipment Replacement	76,056	116,981	155,000	120,180	78
79 Equipment Rental	0	0	0	1,350	79
80 Technology	237,329	153,845	32,158	0	80
81 Total Capital Expenditures	330,816	284,347	192,658	123,530	81
Debt Retirement					
82 Principal- Capital Leases	0	0	0	0	82
83 Interest-S/T Loans & Leases	0	0	0	0	83
84 S/T Loan Processing Fees	0	0	0	0	84
85 Total Debt Retirement	0	0	0	0	85
Insurance & Judgements					
86 District Insurance	582,489	251,558	480,321	500,000	86
87 Unemployment Compensation	1,809	2,543	5,000	5,000	87
88 Other Insurance	0	320	15,000	15,000	88
89 Total Insurance & Judgments	584,298	254,421	500,321	520,000	89
Other Expenditures					
90 Dues & Fees	272,740	409,568	353,553	335,427	90
91 Adjustments	0	0	594,042	170,468	91
92 Non-Aidable Refunds	2,394	0	20,000	20,000	92
93 Total Other Expenditures	275,135	409,568	967,595	525,895	93
Other Financial Uses					
94 Operating Transfer Out (To Fund 27)	5,193,134	4,879,234	5,279,977	5,753,805	94
95 Total General Fund Expenditures	\$ 51,271,716	\$ 50,658,315	\$ 55,936,936	\$ 58,406,399	95
96 % Change from Previous Year	9.43%	-1.20%	10.42%	4.41%	96
Excess (Deficiency) of Revenues					
97 Over Expenditures	\$ (253,533)	\$ 1,562,105	\$ (1,392,803)	\$ (2,993,279)	97
98 Beginning Fund Balance	\$ 19,326,648	\$ 19,073,115	\$ 20,635,220	\$ 19,242,417	98
99 Ending Fund Balance	\$ 19,073,115	\$ 20,635,220	\$ 19,242,417	\$ 16,249,138	99
100 Fund Balance %	37.20%	40.73%	34.40%	27.82%	100

Section II - Revenue & Expenditure Budget By Source & Object

	Audited 2021/22	Audited 2022/23	Budget 2023/24	Budget 2024/25	
Fund 27-Special Education					
Revenues					
Interdistrict Payments					
1 Fed/State Transit of Aid	27,250	45,836	30,000	35,000	1
2 Total Interdistrict Payments	27,250	45,836	30,000	35,000	2
State Revenues					
3 Special Education Aid	1,839,749	2,261,804	2,436,506	2,427,754	3
4 Other State Revenue	14,423	60,293	60,000	40,000	4
5 Total State Revenues	1,854,172	2,322,097	2,496,506	2,467,754	5
Federal Revenues					
6 Flow-Thru & IDEA Grants	1,038,687	861,530	857,675	852,000	6
7 Other Federal Aid	304,023	256,327	273,000	256,000	7
8 Total Federal Revenues	1,342,710	1,117,858	1,130,675	1,108,000	8
Other Revenues					
9 Other	1,817	607	0	0	9
Other Financial Sources					
10 Transfer from General Fund	5,193,134	4,879,234	5,279,977	5,753,805	10
11 Total Special Education Revenues	\$ 8,419,084	\$ 8,365,631	\$ 8,937,158	\$ 9,364,559	11
12 % Change (Sources from SE only)	-3.79%	8.12%	4.92%	-1.27%	12
Expenditures					
Salaries					
13 Administration/Board	123,631	142,331	139,350	139,350	13
14 Clerical	84,019	80,761	78,500	100,275	14
15 Faculty	3,422,371	3,275,479	3,543,699	3,482,640	15
16 Teachers' Aides	977,509	940,711	1,341,048	1,433,548	16
17 Substitute Faculty	240	73	0	0	17
18 Substitute Teachers' Aides	0	0	0	0	18
19 Support Faculty	738,380	862,057	751,171	921,242	19
20 Total Salaries	5,346,150	5,301,412	5,853,768	6,077,055	20
Employee Benefits					
21 Retirement-Paid By Employer	341,732	343,719	369,000	359,818	21
22 Social Security	392,170	394,503	429,348	427,452	22
23 Life Insurance	10,983	11,421	21,316	13,373	23
24 Medical/Dental Insurance	986,441	686,035	789,111	875,975	24
25 Income Protection/Annuities	8,017	8,032	10,694	9,008	25
25 Other Employee Benefits	61,233	69,418	55,454	58,142	25
26 Contribution To Employee Benefit Trust	0	0	61,167	61,167	26
27 Total Employee Benefits	1,800,576	1,513,128	1,736,090	1,804,935	27
Purchased Services					
28 Personal Services	83,096	97,207	114,150	82,275	28
29 Property/Equipment Services	1,007	1,336	26,000	1,500	29
30 Pupil & Employee Travel	567,907	533,893	192,320	354,844	30
31 Communications	124	187	130	200	31
30a Data Processing	39,574	44,654	92,500	45,850	
32 Payment to Non-Government Agencies	304,141	433,336	828,800	918,800	32
33 Intergovernmental Payments for Services	189,487	328,970	84,500	57,200	33
34 Total Purchased Services	1,185,336	1,439,583	1,338,400	1,460,669	34

Section II - Revenue & Expenditure Budget By Source & Object

	Audited 2021/22	Audited 2022/23	Budget 2023/24	Budget 2024/25	
<u>Fund 27-Special Education</u>					
Non-Capital Expenditures					
35 Supplies	38,314	31,416	5,500	14,150	35
36 Instructional Media	0	0	0	0	36
37 Non-Capital Equipment	30,179	30,645	2,000	2,600	37
38 Equipment Components	0	0	0	0	38
39 Textbooks & Workbooks	4,780	31,043	500	500	39
40 Non-Instructional Software	12,899	14,779	300	4,050	40
Other Non-Capital	308	1,899	300	300	
41 Total Non-Capital Expenditures	86,479	109,783	8,600	21,600	41
Capital Expenditures					
42 Equipment Addition/Replacement	0	0	0	0	42
43 Total Capital Expenditures	0	0	0	0	43
Insurance & Judgements					
44 District Insurance	0	0	0	0	44
45 Total Insurance & Judgments	0	0	0	0	45
Other Expenditures					
46 Dues & Fees	543	1,726	300	300	46
47 Total Other Expenditures	543	1,726	300	300	47
48 Total Special Education Expenditures	\$ 8,419,084	\$ 8,365,631	\$ 8,937,158	\$ 9,364,559	48
49 % Change fr Previous Year	0.34%	-0.63%	6.83%	4.78%	49
50 Net Increase (Decrease) In Fund Balance	\$ 0	\$ (0)	\$ 0	\$ 0	50

Fund 21: Special Revenue Trust Funds

<u>Revenues</u>					
1 Donation	883,957	941,054	800,000	800,000	1
2 Total Revenues	\$ 883,957	\$ 941,054	\$ 800,000	\$ 800,000	2
<u>Expenditures</u>					
3 Purchased Service	164,926	323,938	0	0	3
4 Non-Capital Object	466,114	491,359	0	0	4
5 Capital Object	0	4,000	0	0	5
6 Other	141,916	130,051	800,000	800,000	6
7 Total Expenditures	\$ 772,956	\$ 949,348	\$ 800,000	\$ 800,000	7
Excess (Deficiency) of Revenues					
8 Over Expenditures	\$ 111,001	\$ (8,295)	\$ 0	\$ 0	8
9 Beginning Fund Balance	\$ 516,230	\$ 627,231	\$ 618,936	\$ 618,936	9
10 Ending Fund Balance	\$ 627,231	\$ 618,936	\$ 618,936	\$ 618,936	10

Section II - Revenue & Expenditure Budget By Source & Object

	Audited 2021/22	Audited 2022/23	Budget 2023/24	Budget 2024/25	
<u>Fund 30 - Debt Service</u>					
<u>Revenues</u>					
1 Property Taxes	5,058,259	7,770,144	8,329,769	0	1
2 Interest	10,839	163,327	158,000	150,000	2
3 Other	0	0	0	0	3
4 Refinance/Premium	0	0	0	0	4
5 Total Revenues	\$ 5,069,098	\$ 7,933,471	\$ 8,487,769	\$ 150,000	5
<u>Expenditures</u>					
6 Principal	3,015,000	3,095,000	2,740,000	0	6
7 Interest	1,109,036	1,012,069	938,218	521,800	7
8 Refinance	3,300	0	0	0	8
9 Total Expenditures	\$ 4,127,336	\$ 4,107,069	\$ 3,678,218	\$ 521,800	9
Excess (Deficiency) of Revenues					
10 Over Expenditures	\$ 941,762	\$ 3,826,402	\$ 4,809,551	\$ (371,800)	10
11 Beginning Fund Balance	\$ 3,989,490	\$ 4,931,252	\$ 8,757,655	\$ 1,313,001	11
12 Ending Fund Balance	\$ 4,931,252	\$ 8,757,655	\$ 13,567,206	\$ 941,201	12

Fund 40 - Capital Projects

<u>Revenues</u>					
1 Bonds/Notes/Interest	0	0	0	0	1
2 Property Sale Proceeds	0	0	0	0	2
3 Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0	3
<u>Expenditures</u>					
4 Purchased Services	0	0	0	0	4
5 Property Services/Non-Capital Expenses	0	0	0	0	5
6 Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0	6
Excess (Deficiency) of Revenues					
7 Over Expenditures	\$ -	\$ -	\$ -	\$ -	7
8 Beginning Fund Balance	\$ 112,702	\$ 112,702	\$ 112,702	\$ 112,702	8
9 Ending Fund Balance	\$ 112,702	\$ 112,702	\$ 112,702	\$ 112,702	9

Section II - Revenue & Expenditure Budget By Source & Object

	Audited 2021/22	Audited 2022/23	Budget 2023/24	Budget 2024/25	
<u>Fund 50-Food Service</u>					
<u>Revenues</u>					
1 Food Sales	168,675	667,010	833,400	955,450	1
2 State Aids	83,978	30,584	10,900	14,400	2
3 Federal Aids	2,519,836	849,639	739,963	622,343	3
4 Other Revenues	0	0	0	0	4
5 Total Revenues	\$ 2,772,489	\$ 1,547,234	\$ 1,584,263	\$ 1,592,193	5
<u>Expenditures</u>					
6 Salary	606,307	634,171	647,126	785,829	6
7 Employee Benefits	141,421	144,221	157,995	153,699	7
8 Purchased Services	18,598	19,416	20,320	14,720	8
9 Non-Capital, Food	1,084,170	894,275	772,576	635,445	9
10 Capital	63,250	33,375	150,000	0	10
11 Dues & Fees	2,413	1,474	1,200	2,500	11
12 Total Expenditures	\$ 1,916,158	\$ 1,726,931	\$ 1,749,217	\$ 1,592,193	12
Excess (Deficiency) of Revenues					
13 Over Expenditures	\$ 856,331	\$ (179,697)	\$ (164,954)	\$ -	13
14 Beginning Fund Balance	\$ 392,079	\$ 1,248,410	\$ 1,068,713	\$ 903,759	14
15 Ending Fund Balance	\$ 1,248,410	\$ 1,068,713	\$ 903,759	\$ 903,759	15
<u>Fund 80-Community Services</u>					
<u>Revenues</u>					
1 Property Taxes	850,000	875,000	1,019,300	6,019,300	1
2 Program Fees	1,406,771	1,562,399	1,580,889	1,655,508	2
3 Rental	40,696	39,514	25,250	25,250	3
4 Other	(627)	173	0	0	4
5 Total Revenues	\$ 2,296,839	\$ 2,477,086	\$ 2,625,439	\$ 7,700,058	5
<u>Expenditures</u>					
6 Salary	1,123,732	1,209,831	1,289,125	1,313,130	6
7 Employee Benefits	325,337	287,031	379,852	398,385	7
8 Purchased Services	525,726	502,695	618,353	5,628,053	8
9 Non-Capital	110,461	123,144	180,844	195,225	9
10 Capital	0	4,253	3,500	3,500	10
11 Dues & Fees & Misc.	153,670	164,291	153,765	161,765	11
12 Total Expenditures	\$ 2,238,927	\$ 2,291,245	\$ 2,625,439	\$ 7,700,058	12
Excess (Deficiency) of Revenues					
13 Over Expenditures	\$ 57,912	\$ 185,841	\$ 0	\$ 0	13
14 Beginning Fund Balance	\$ 936,725	\$ 994,637	\$ 1,180,478	\$ 1,180,478	14
15 Ending Fund Balance	\$ 994,637	\$ 1,180,478	\$ 1,180,478	\$ 1,180,478	15

Section II - Revenue & Expenditure Budget By Source & Object

	Audited 2021/22	Audited 2022/23	Budget 2023/24	Budget 2024/25	
<u>Fund 90-Cooperative Programs</u>					
<u>Revenues</u>					
1 Intermediate Sources	0	0	0	0	1
2 Total Revenue	\$ 0	\$ 0	\$ 0	\$ 0	2
<u>Expenditures</u>					
3 Salary	0	0	0	0	3
4 Employee Benefits	0	0	0	0	4
5 Purchased Services	0	0	0	0	5
6 Non-Capital	0	0	0	0	6
7 Dues & Fees	0	0	0	0	7
8 Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0	8
<u>Other Financial Sources</u>					
9 Transfer	\$ 0	\$ 0	\$ 0	\$ 0	9
10 Net Increase (Decrease) In Fund Balance	\$ 0	\$ 0	\$ 0	\$ 0	10
 <u>Summary (All Funds)</u>					
11 Gross Total Revenues-All Funds	\$ 70,459,651	\$ 73,484,895	\$ 76,978,762	\$ 75,019,930	11
12 Interfund Transfer (Use 800)-All Funds	5,193,134	4,879,234	5,279,977	5,753,805	12
13 Refinancing Revenue	0	0	0	0	13
14 Capital Leases	0	0	0	0	14
15 Net Total Revenue - All Funds	\$ 65,266,517	\$ 68,605,661	\$ 71,698,785	\$ 69,266,125	15
16 % Change in Revenues-All Funds	-0.13%	5.12%	4.51%	-3.39%	16
17 Gross Total Expenditures-All Funds	\$ 68,746,177	\$ 68,098,540	\$ 73,726,968	\$ 78,385,009	17
18 Interfund Transfer (Src 100)-All Funds	5,193,134	4,879,234	5,279,977	5,753,805	18
19 Refinancing Expenditure (Fund 30)	0	0	0	0	19
20 Capital Leases	0	0	0	0	20
21 Net Total Expenditures-All Funds	\$ 63,553,043	\$ 63,219,306	\$ 68,446,991	\$ 72,631,204	21
22 % Change in Expenditures-All Funds	12.51%	-0.53%	8.27%	6.11%	22

Section III - Expenditure Budget By Program

Supplemental Budget Information

	Audited 2021/22	Audited 2022/23	Budget 2023/24	Budget 2024/25	
<u>Fund 10-General Fund</u>					
Instruction					
1 Elementary Curriculum	8,186,699	7,706,828	8,810,785	8,684,525	1
2 General Curriculum-Secondary	12,611,924	12,448,351	12,823,309	13,375,391	2
3 Vocational Curriculum	1,622,459	1,482,425	1,546,320	1,616,591	3
4 Physical Curriculum	1,166,630	1,213,420	1,436,985	1,480,157	4
5 Co-Curricular Activities	684,389	652,304	692,177	618,520	5
6 Other Special Needs Curriculum	276,755	218,111	348,158	352,557	6
7 Total Instruction	24,548,856	23,721,438	25,657,734	26,127,741	7
Support Services					
8 Pupil Services	1,602,916	1,823,510	1,877,326	1,883,704	8
9 Instructional Staff Services	2,897,807	2,807,146	3,604,720	3,557,311	9
10 General Administration	851,389	781,528	789,986	843,838	10
11 School Administration	2,442,866	2,447,642	2,634,143	2,810,264	11
12 Business Administration	9,136,056	9,567,422	9,776,427	11,356,230	12
13 Central Services	826,351	786,204	878,856	854,801	13
14 Insurance and Judgments	584,298	254,421	500,321	520,000	14
15 Debt Services	0	0	0	0	15
16 Other Support Services	1,075,218	1,166,081	1,512,464	1,151,645	16
17 Total Support Services	19,416,900	19,633,955	21,574,243	22,977,793	17
Non-Program Transactions					
18 Operating Transfer Out (To Fund 27)	5,193,134	4,879,234	5,279,977	5,753,805	18
19 Purchased Instructional Services	2,110,431	2,423,688	2,810,940	3,356,592	19
20 Adjustments and Refunds	2,394	0	614,042	190,468	20
21 Total Non-Program Transactions	7,305,960	7,302,922	8,704,959	9,300,865	21
22 Total General Fund Expenditures	\$ 51,271,716	\$ 50,658,315	\$ 55,936,936	\$ 58,406,399	22
<u>Fund 27-Special Education</u>					
Instruction					
1 Special Education	5,743,566	5,423,996	6,140,555	6,224,800	1
Support Services					
2 Pupil Services	1,182,219	1,207,176	1,207,370	1,291,287	2
3 Instructional Staff Services	429,731	440,911	539,903	538,303	3
4 Business Administration	578,720	539,564	143,700	348,694	4
5 Central Services	1,728	1,644	1,330	1,475	5
6 Insurance and Judgments	0	0	0	0	6
7 Other Support Services	0	0	0	0	7
8 Total Support Services	2,192,398	2,189,295	1,892,303	2,179,759	8
Non-Program Transactions					
9 Purchased Instructional Services	483,120	752,340	904,300	960,000	9
10 Total Special Ed Expenditures	\$ 8,419,084	\$ 8,365,631	\$ 8,937,158	\$ 9,364,559	10

Section III - Expenditure Budget By Program

Supplemental Budget Information

	<u>Audited 2021/22</u>	<u>Audited 2022/23</u>	<u>Budget 2023/24</u>	<u>Budget 2024/25</u>	
<u>Fund 21-Special Revenue Trust Funds</u>					
Instruction					
1 Elementary Curriculum	6,952	10,180	0	0	1
2 General Curriculum-Secondary	6,382	13,062	0	0	2
3 Vocational Curriculum	5,858	400	0	0	3
4 Physical Curriculum	259	0	0	0	4
5 Co-Curricular/Other	700,501	783,094	0	0	5
6 Other Instruction	235	68	0	0	6
7 Total Instruction	<u>720,186</u>	<u>806,804</u>	<u>0</u>	<u>0</u>	7
Support Services					
8 Pupil Services	1,024	2,643	0	0	8
9 Instructional Staff Services	88	0	0	0	9
10 School Administration	10,483	0	0	0	10
11 Business Administration	41,175	139,901	800,000	800,000	11
12 Central Services/Other	0	0	0	0	12
13 Total Support Services	<u>52,770</u>	<u>142,544</u>	<u>800,000</u>	<u>800,000</u>	13
14 Total Special Funds Expenditures	<u>\$ 772,956</u>	<u>\$ 949,348</u>	<u>\$ 800,000</u>	<u>\$ 800,000</u>	14
<u>Fund 30-Debt Service</u>					
1 Total Debt Payments	<u>\$ 4,127,336</u>	<u>\$ 4,107,069</u>	<u>\$ 3,678,218</u>	<u>\$ 521,800</u>	1
<u>Fund 40-Capital Projects</u>					
1 Construction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	1
2 Total capital Project fund Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	2
<u>Fund 50-Food Service</u>					
1 Business Services	70,353	18,440	78,220	25,155	1
2 Food Services	1,845,806	1,708,491	1,670,997	1,567,038	2
3 Total Food Services Fund Expenditures	<u>\$ 1,916,158</u>	<u>\$ 1,726,931</u>	<u>\$ 1,749,217</u>	<u>\$ 1,592,193</u>	3
<u>Fund 80-Community Service</u>					
1 General Administration	786,727	843,783	883,655	919,300	1
2 Business Services	550,347	457,220	657,929	5,669,503	2
3 Community Services	901,853	990,243	1,083,855	1,111,255	3
4 Total Community Services Fund Expendi	<u>\$ 2,238,927</u>	<u>\$ 2,291,245</u>	<u>\$ 2,625,439</u>	<u>\$ 7,700,058</u>	4
<u>Fund 90-Cooperative Programs</u>					
1 Support Services	0	0	0	0	1
2 Transfer to F10	0	0	0	0	2
3 Total Cooperative Fund Expenditures	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	3

24-25 Fund 10 Carryover Allocations			
Planned Capital Expenditures			
NMS Chiller project from 23-24 carryover			\$500,000
NMS Chiller included in 23-24 budget			\$470,000
NMS Chiller funded via fund balance			\$354,624
High School Generator			\$46,000
Riverside Project			\$529,704
Total Planned Capital Expenditures			\$1,900,328
School and Division Carryover			
Soccer Press Box			\$30,460
Facilities Lawn Mowers			\$60,000
Elevator at NMS			\$95,000
Elementary Furniture			\$250,000
District Office Divisions			\$130,747
Moving elementary cameras to Genetec system			\$48,000
Adding/replacing elementary cameras			\$96,000
Fiber Project Construction			\$20,000
Ben Franklin			\$10,000
North Middle School			\$5,000
Valley View			\$5,000
Shady Lane			\$6,000
Riverside			\$3,000
Excecutive Coaching			\$6,000
Common School Funds			\$144,180
CTE Incentive Grant funds- CTE Department			\$64,604
CTE Incentive Grant funds - CLA			\$22,553
Youth Apprenticeship Grant funds			\$11,314
Get Kids Ahead Grant			\$85,092
Total School and Division Carryover			\$1,092,951
Total Carryover			\$2,993,279

Budget FAQs

Q: What does it take to budget within the statutory Revenue Limits?

A: Revenue Limits provide an annual increase to school districts as determined by the State Legislature as part of the State's biennial budgeting process. Historically, these increases were tied to inflation. In 2010, the State changed the funding formula, no longer tying increases to inflation, but rather a flat dollar amount. In the last biennium, the 2021-22 and 2022-23 increase was \$0 per pupil (meaning no increase to school district revenues in either year). In the 2023-2025 State biennial budget, a \$325 per-pupil increase was allocated to districts in each year of the biennium. Over the last 15 years, revenue limit increases have lagged inflation, particularly and significantly over the last four years. Inflation has affected many areas of the district budget, while the state funding formula has not kept up.

Q: Where do Wisconsin school district revenues come from?

A: Wisconsin school districts have two major revenue sources: local property taxes and state aid. Districts receive minimal federal aid and limited revenue from other sources, but the vast majority of the revenue comes from local taxes and state aid. Menomonee Falls is primarily funded by local taxes rather than state aid because the district's property value is high (in comparison to other parts of the State). Property values are the major component in determining the amount of state aid a district receives.

Q: Where do school districts spend their money?

A: Like most organizations and companies, salaries and benefits make up the greatest expenditures of a school district. Most school districts try to spend less than 80 percent of their budgets on salaries and benefits. In the School District of Menomonee Falls (SDMF), 70% of its expenditures are on salaries and benefits.

Q: We hear much about revenue limits. Just what is this and how does it work?

A: The State Legislature implemented a system of revenue limits in 1993 in order to keep taxes down. Districts' revenues were capped at their level of spending in 1993, and adjustments are made to the revenue limit in each biennial budget approved by the legislature.

Revenue limits are perhaps best described in terms of per-student allowable spending. This means the amount of money the state allows a school district to spend per student per year

while keeping a balanced budget. Since 1993, revenue limits had increased with inflation (the consumer price index, or CPI), but in each year since 2009-10, the State Legislature has set the limit lower than CPI. This results in challenges for school districts in keeping up with naturally rising costs of goods and services like heat, light, gas, fuel, insurance, etc.

While districts have become more efficient with resources, years of revenue limits have taken their toll. Efficiencies are harder to find and difficult decisions about programming, staffing and class sizes are forced to be made across the state. In the 2021-2023 State Biennial budget, there was a \$0 per pupil revenue increase in both the 2021-2022 and the 2022-2023 fiscal years. In the 2023-2025 State Biennial budget, there is a \$325 per pupil revenue increase in both the 2023-2024 and 2024-2025 fiscal years. The average of inflation over this four-year time period of 2021-2025 is greater than the average per pupil revenue increase in the same period. This has made achieving a balanced budget increasingly difficult than in years past.

Q: So if state aid increases in a given year, don't districts' revenue limits increase?

A: Oddly, no, and this is a confusing element to the State's education funding formula. The total dollars to educate students does not change unless the revenue limit per-student dollar amount is adjusted. Additional state aid simply reduces the district's tax levy.

The State Legislature may vote to increase state aid without raising the revenue limit. Even an increase in the state budget for education (state aid) may not mean an increase in revenue to each district for operating. Since Menomonee Falls is considered "property rich"—it has high property values in comparison to other parts of the State on a per-pupil basis—we receive less state aid to offset our local property taxes than the majority of school districts across the state.

Q: Do property values play a part in educational funding? How?

A: Yes. Property values impact the amount we receive in state aid through a complex, three-tiered formula. Menomonee Falls is considered a property wealthy community, therefore, we receive limited state aid. A portion of our state aid is reduced (thus increasing our local property taxes) and redistributed to school districts across the state with less affluent communities.

Q: How does a district's student enrollment apply to the revenue limit?

A: The revenue limits are based on student count. Those districts that are growing in student enrollment are better positioned to sustain programs because their revenues pace more closely to expenditure increases. The revenue limit does not keep pace with increasing costs. As a result, we need to reduce expenditures, which typically leads to staff and programming reductions for students.

Q: What is the impact of Act 10 on a school district's budget?

A: Act 10 gives the authority to school boards to change insurance carriers and other benefits. Many districts had used the Wisconsin Education Association Trust (WEA) health plan for years. With Act 10 in place, many districts switched health carriers and required their employees to contribute more toward their benefit packages.

Act 10, however, does not have any impact on the state's revenue limit statute. While Act 10 provided some ability of school boards to save on benefit plans, it does not allow districts to raise more revenue to keep up with other continual rising costs. The board weighs the salary and benefit compensation decisions with the district's available revenues, while remaining competitive in the region, in order to sustain a quality workforce.

Q: What was the impact of the teacher contract on the budget?

A: The District continues to prioritize the need to keep our compensation (salaries and benefits) for all groups market competitive to attract and retain high quality employees.

Q: What changes have been made to District-provided retiree health benefits?

A: Prior to Act 10, the retiree benefits for most eligible employees were negotiated as part of the collective bargaining process. The pre-Act 10 benefit was a defined benefit plan providing up to 10 years of health benefits equivalent to the active employee health plan.

The retiree benefit was significantly modified in 2013 (effective 7/1/2013) to a defined contribution plan with TSA funding at retirement to eligible employees with at least 20 years of service. This change reduced the annual budgetary cost of the benefit and eliminated a \$16.9 million unfunded benefit liability.

Those who retired on or before 6/30/13 continued to receive the health insurance benefit until the benefit term expired (the benefit expired on 8/31/21).

Q: What does the District offer as a current health plan?

A: The district offers a 'qualified' high deductible PPO health plan to eligible employees with \$2,000 single and \$4,000 family in-network deductibles (the district moved to a self-insured plan back in 2013, saving more than 34% or \$3.0 million per year). Out-of-network deductibles are \$4,000 single and \$8,000 family. The District does not contribute towards offsetting the deductible and employees pay a flat dollar premium share equivalent to 13% of total plan costs

(employee cost share of total plan costs is closer to 25% when factoring in deductibles and co-pays).

Effective 1/1/24, the District implemented a 3-tiered plan with UMR, resulting in significant savings on benefit costs. Deductibles and Out-of-Pocket Maximums remained unchanged. The savings enabled the District to provide additional employee benefits, including access to NICE Healthcare and a one-time HSA contribution for employees on the District’s medical insurance, while maintaining employee and employer health care premiums.

The District will continue to work toward balancing the need to offer a market competitive plan and control plan costs.

Q: How Has the District Implemented Act 10?

Area of Interest	Pre-Act 10 (2010-11)	Post-Act 10 (2015-16)
Health Care Benefits	WEA Trust Healthcare Plan	Self-funded Health Plan
Deductibles	In-Network \$100 Individual / \$200 Family	In-Network \$2,000 Individual / \$4,000 Family
Employee contributions	Out-of-Network \$200 Individual / \$400 Family	Out-of-Network \$4,000 Individual / \$8,000 Family
	Employee Contribution – 5% (<10% of total plan costs)	Employee Contribution – 13% (~25% of total plan costs)
	Fully insured plan	Self-funded plan - savings of \$2.4 million by moving to self-funding
Pension Benefits (WRS)	WRS – 100% district funded	WRS – 50% employee funded (50% District funding required)
District-level Retiree Health Benefits	Defined benefit plan with up to 10 years of health benefits equivalent to active plan	No new retirees on health plan since 2013 Defined contribution plan with TSA funding at retirement with 20 years of service
Number of Employee Unions	5	1
Total Expenditures (Fd 10)	\$49,200,216	\$54,314,352.54 (2023-24 unaudited)