

Budget

2025-26



Stevens Point Area Public School District
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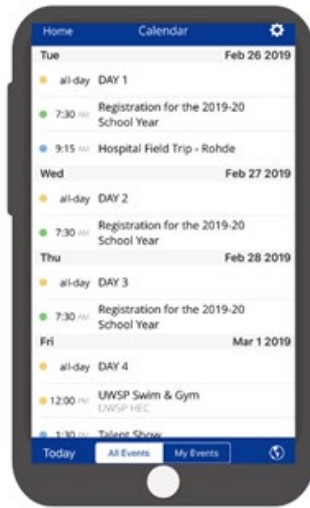
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PREPARE EACH STUDENT TO BE SUCCESSFUL


Juggling Multiple School Calendars?



- ✓ Download the Point Schools FREE mobile app.
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- ✓ Check events from the app or save them directly to your device calendar.
- ✓ Pour some coffee and put your feet up. You've got this calendar organization thing down.



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Executive Summary

Hello!

The Stevens Point Area Public School District is an independent unified school district located in central Wisconsin comprised of 18 municipalities covering about 400 square miles and serving about 7,000 students in grades pre-K through 12. Various campuses include nine K-6 elementary schools, two 7-9 junior high schools, one 10-12 senior high, one alternative high school, one charter high school, an administration building, transportation facility, support facility, and a school forest.

The district serves a population estimate of 57,200, and is about 35 miles south of Wausau, 70 miles northwest of Appleton, and about 100 miles north of Madison. Its leading employer and taxpayer is Sentry Insurance with 2,500 employees. Other leading employers include:

- University of Wisconsin-Stevens Point (1,000 employees),
- Stevens Point Area Public School District (980 employees),
- Lands' End (800 employees),
- Skyward (600 employees), and
- AIG Travelguard (542 employees).

U.S. Census Data ACS 2023 5-Years
Stevens Point, WI Urban Area

Population, 44,358 25.1 square miles
1,765.5 people per square mile

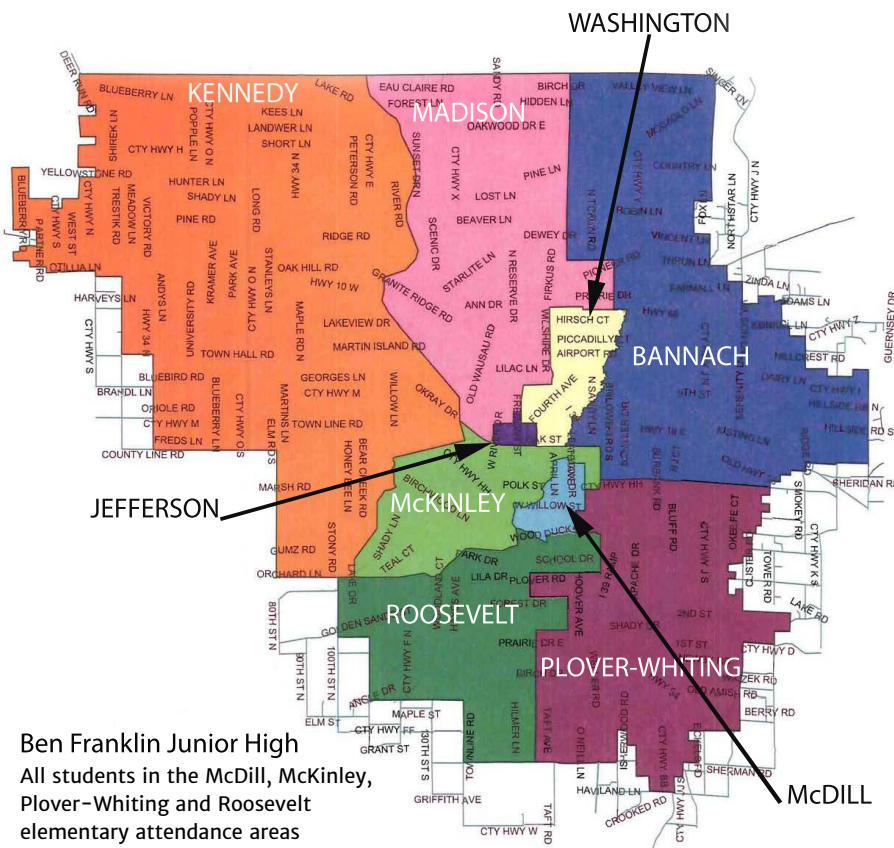
Median Age, 32.4
Median Household Income, \$66,365
Number of Households, 18,794
Persons Per Household, 2.2
Married, 42%

Percent below the poverty line, 12.6%

95.1% HS or higher
38.9% BA or higher
5.9% Veterans

<https://censusreporter.org/profiles/40000US84871-stevens-point-wi-urban-area/>

Stevens Point Area Public School District Elementary School Attendance Areas



Ben Franklin Junior High
All students in the McDill, McKinley,
Plover-Whiting and Roosevelt
elementary attendance areas

P.J. Jacobs Junior High
All students in the Bannach, Jefferson, Kennedy, Madison, and Washington elementary attendance areas

SPASH
All students in the SPAPSD boundaries

2025-26 SCHOOL BOARD



Meg Erler
President



Ted Kowalski
Vice President



Gee Pope
Clerk



Marne Mercer
Treasurer



Jennifer Bushman



Jeremy Lebrick



James Lepak



Elizabeth Potter-Nelson



Alex Sommers

The school district is governed by a nine (9) member school board elected at-large. Each April, three school board members are elected to serve a three-year term, and each April, the school board elects from among its members a president, vice-president, clerk, and treasurer. The school board hires and supervises a district administrator (superintendent) who oversees the operation of the school district and all other staff. Reporting directly to the superintendent, Dr. Cory Hirsbrunner, is the cabinet comprised of the following first-level administrators:

Name	Title
<i>Cabinet - Biss Educational Service Center</i>	
Christopher Nyman	Assistant Superintendent/Director of Elementary Education
Michael Kurtz, Ed.D., CSRM	Director of Business Services
Sarah O'Donnell, M.S.IMC	Director of Communications
Samuel Dinga, Ed.D.	Director of Equity, Diversity, & Inclusion
Beth Bakunowicz, SPHR, SHRM-SCP, CLRP	Director of Human Resources
Jeffery Misna	Director of Secondary Education
Jennie McMahon, Ed.S.	Director of Student Services
Brian Casey, Ed.D., CISM, CISSP	Director of Technology

All elementary principals report to the director of elementary education, and all secondary principals report to the director of secondary education.

The school board set its mission to prepare each student to be successful. The district’s vision is to be the leading innovative school district, empowering lifelong learners to strengthen our communities.

School district beliefs are embodied in four district pillars organizing continuous improvement work at the system and school level over the long-term.

Five-year strategic objectives define and support four district pillars.



STRATEGIC PLAN 2022-2027

Our Mission

Prepare each student to be successful

Our Vision

The leading innovative school district, empowering lifelong learners to strengthen our communities

Our Beliefs

DISTRICT PILLARS

The following district pillars organize our continuous improvement work at the system and school level over the long-term.

- Fostering Student Engagement, Growth and Learning
- Recruiting, Developing, and Retaining Quality Staff
- Responsibly Managing Finance, Facilities, and Operations
- Connecting School, Family, and Community

STRATEGIC OBJECTIVES

Our district pillars are further defined and supported by the following five-year strategic objectives. We will focus on key performance objectives each year within these identified areas in order to meet our mission, vision, and belief statements for student learning.

Fostering Student Engagement, Growth and Learning

Improve student engagement, growth, mental health, and wellness in an inclusive environment focused on the development of the whole child

Recruiting, Developing, and Retaining Quality Staff

Provide an equitable and inclusive environment through communication, collaboration, professional growth, and support

Responsibly Managing Finance, Facilities, and Operations

Identify, secure, and sustain resources for equitable allocation that reflect district belief statements

Connecting School, Family and Community

Foster inclusive partnerships to enhance learning and engagement opportunities that create a sense of belonging

LETTER FROM THE SUPERINTENDENT

Believe. Belong. Become.

2025-26 Budget Message from the Superintendent.

I am proud to present the Stevens Point Area Public School District's Annual Budget Book for the 2025-2026 school year. This year's theme, **Believe. Belong. Become** is more than a guiding statement; it's a reflection of who we are as a district and a community. It speaks to the power of belief in our students and staff, the importance of a deep sense of belonging, and our shared commitment to becoming the very best version of ourselves, together.

This year's budget is rooted in **gratitude and responsibility**. We are deeply thankful to our community for the successful passage of the recent operational referendum. The trust you placed in us fuels our mission to serve every student with excellence, and we remain committed to being **good stewards** of the funds you have entrusted to us.

Thanks to your support, we can continue our forward momentum across four key focus areas:

1. Student Success and Well-Being - We believe in every student's ability to learn, grow, and thrive. These funds allow us to expand personalized supports, enrich learning environments, and invest in programs that develop both academic and life skills. Whether it's through classroom innovation, mental health resources, or extracurricular opportunities, we are preparing students to be successful, today and into the future.

2. Investing in Our People - We know that when educators feel valued and supported, our students benefit. With referendum support, we are offering competitive compensation, ongoing professional development, and a culture of support and recognition. When staff feel they **belong**, they are empowered to bring their best to our schools each day.

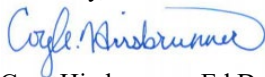
3. Fiscal Stewardship and Sustainable Operations - We are committed to managing resources with transparency, care, and long-term planning. Every dollar spent reflects our obligation to the community and our vision for sustainable growth. This includes maintaining safe, functional facilities, making cost-effective decisions, and planning wisely for the future.

4. Strong Connections Across School, Family, and Community - We know that **belonging** grows from meaningful connections. This year, we are enhancing partnerships that unite students, families, and the broader community in shared purpose. These relationships strengthen our ability to serve, support, and celebrate every learner.

As we look to the future, we remain focused on helping each student **become** confident, capable, and career- or college-ready. Through your continued support we will provide opportunities that shape character, spark curiosity, and open doors to a limitless future.

Thank you for your belief in public education and your commitment to our schools. Together, we are building something extraordinary.

Sincerely,



Cory Hirsbrunner, Ed.D.
Superintendent





HIGHLIGHTS OF THE 2025-26 BUDGET

The Stevens Point Area Public School District is committed to upholding its long tradition of excellence. The District continually seeks to increase efficiency, raise the bar for student achievement, and provide a world-class education to all of its students.

The District's budget keeps these goals in mind, maximizing the effectiveness of community member's investment in their schools. The following overview provides general information on the new budget.

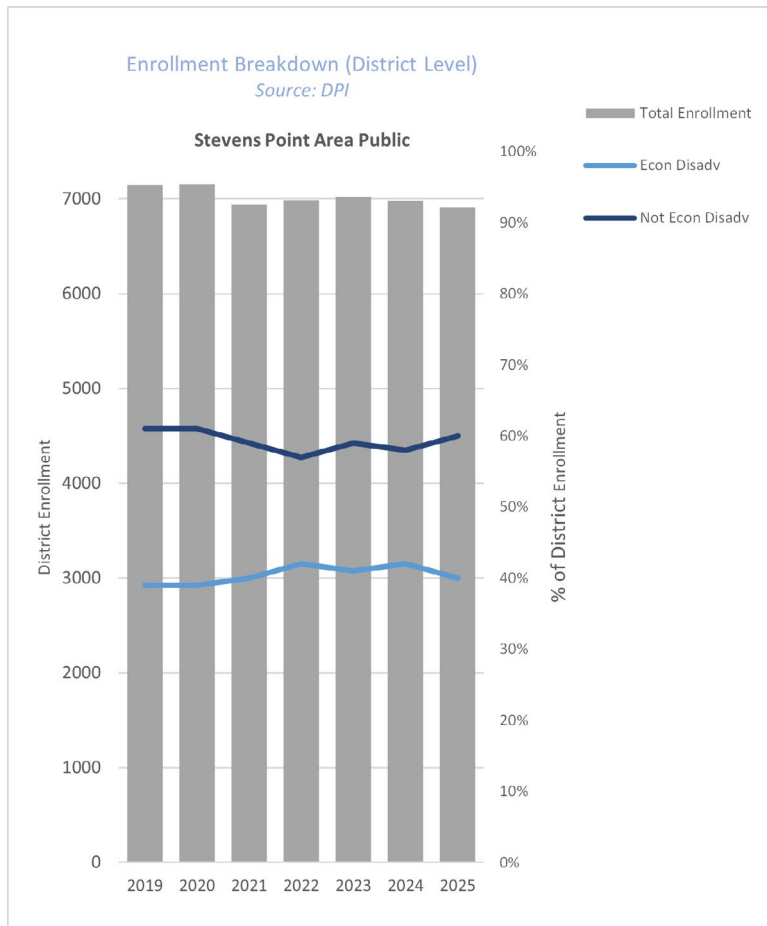
The School Board and administration are working through a multi-year budget evaluation process, which identifies budget reduction and control items, reviews positions and programs, and identifies priority funding or reduction recommendations.

The Funding Formula:

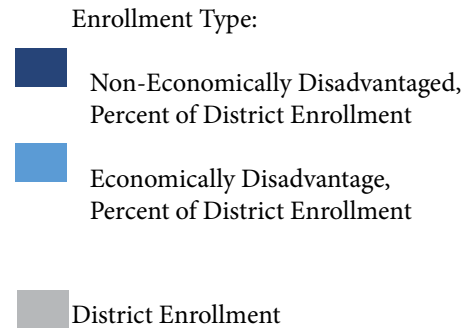
A legislatively mandated revenue limit formula controls the levy authority of all Wisconsin public school districts. A district's revenue limit formula basically consists of general aid and the tax levy. The formula takes the prior year's revenue limit and adjusts a per-pupil increase by legislative decree. Another formula factor includes a three-year rolling average membership. Once the new budget year's revenue limit is determined, the allowable levy limit is determined by subtracting the state-controlled general aid certified to a district on October 15th from that new revenue limit.

The only significant way a district's revenue limit can be increased is through approval of an operational referendum that is either recurring or non-recurring. A recurring referendum establishes a new revenue limit and is the appropriate option to address ongoing operational expenses. A non-recurring referendum establishes a temporary revenue limit only for the period of time specified in the referendum and is the appropriate option when additional funds are needed for a specific purpose.

ENROLLMENT BREAKDOWN (District Level)



Enrollment in FY2025 consisted of 60% non-economically disadvantaged students versus 40% economically disadvantaged students. The economic status showed a steady decline in economic status since FY2019. There was an improvement in FY2023, followed by a decline in FY2024, and a slight improvement in FY2025.



STUDENT ENROLLMENT TRENDS AND PROJECTION

The table and graphs below show actual enrollment for the five past years, the current year enrollment, and five projected years. Projections made use the weighted average methodology, which gives differing importance to the values in a dataset. A weighted average might give a value of 5 to the most recent year, a 4 to the next most recent past year, etc. Calculating the weighted average involves multiplying each data point by its weight and summing those products. Then, adds the weight for all data points and divides the weight*value products by the sum of the weights.

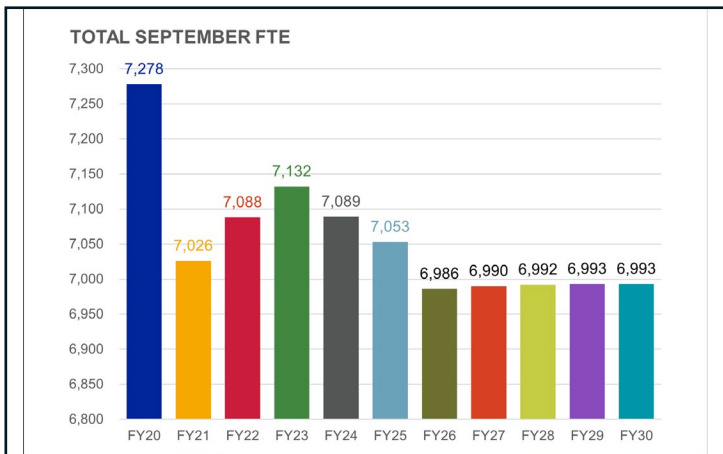
$$\text{Weighted Average} = \frac{\sum wx}{\sum w}$$

w = the weight for each data point.
x = the value of each data point.

Actual enrollment used in this table consists of September FTE Membership, not seat count. Also, the 2025-26 enrollment shown here is a projection, while actual seat count is noted on page 9. The weighted average projection method results in a rather flat to slight decline in enrollment. COVID caused a significant enrollment drop in the 2020-21 school year that likely is effecting the projection in a regressive way. Regardless, there are currently no variables indicating extreme changes in enrollment.

	ACTUAL ENROLLMENT					CURRENT	PROJECTED ENROLLMENT				
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Summer School	217	74	186	240	190	197	190	190	190	190	190
Summer School (40%)	87	30	74	96	76	78	76	76	76	76	76
September FTE	7,191	6,996	7,014	7,036	7,013	6,974	6,910	6,914	6,916	6,917	6,917
TOTAL FTE	7,278	7,026	7,088	7,132	7,089	7,053	6,986	6,990	6,992	6,993	6,993
FTE Change		(252)	62	44	(43)	(36)	(67)	4	2	1	0
% Change		-3.46%	0.88%	0.62%	-0.60%	-0.51%	-0.95%	0.06%	0.03%	0.01%	

Forecast5/Frontline Analytics



Forecast5/Frontline Analytics

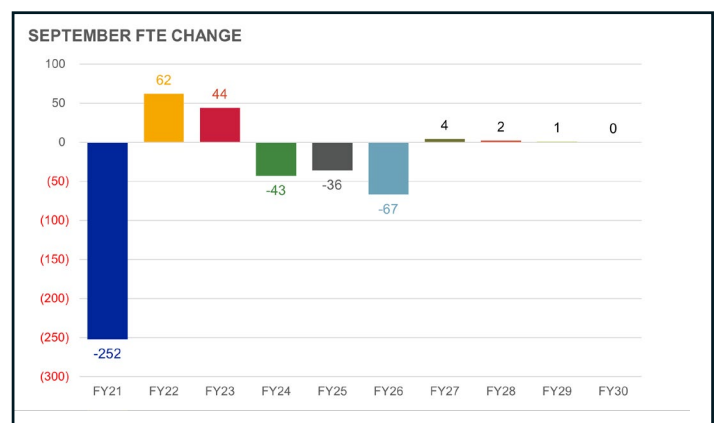
The graph above shows the actual, current, and projected total September FTE enrollment ranging from the 2019-20 (FY20) school year to the 2029-30 school year (FY30).

The graph to the right shows the September FTE change in the actual, current, and projected enrollment ranging from FY21 year to the FY30 school year.

FTE is Full-Time Equivalence.

Enrollment Projection

The weighted average method used projects a decline in enrollment in FY26 followed by flat enrollment in later years. COVID caused a significant enrollment drop in the 2020-21 school year, which is regressing the projection. There are currently no variables indicating a strong enrollment increase. The 2024-25 FTE membership is 6,974; adding Summer School enrollment of 197 at 40% FTE produces 79 FTE. 6,974 plus 79 equals 7,053. Last year, the projection for 2024-25 was 7,064, a difference of 11 FTE, or an error of 0.0016.



Forecast5/Frontline Analytics

HOW THE BUDGET PROCESS AND TIMELINE WORKS

All Wisconsin public school districts are required to prepare an annual budget in accordance with Wisconsin Statute 121. The graph below, read counterclockwise, is helpful in understanding the phases of the district's school budget cycle.

The budget cycle begins with the Allocation phase in the months of November and December. During this period, the School Board sets the budget calendar and determines the upcoming building and department budget limits.

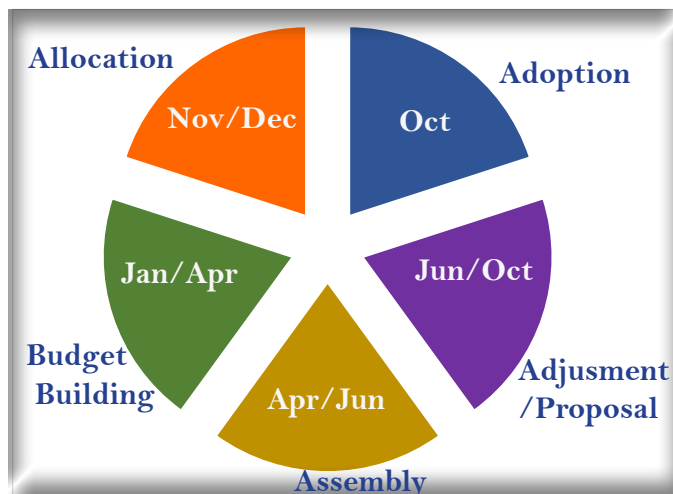
Once the staff receives School Board guidance in the form of allocations and instructions from the business office, they begin the phase of Budget Building. While some staff begin earlier, most use the months of January through April to complete the development of their portions of the overall budget.

The various staff complete their efforts during April, at which time the Assembly phase begins. This phase is the period during which the business office compiles these various budgets. In June, a preliminary budget is presented to the School Board for approval. It is accepted that this preliminary budget is incomplete and serves the primary purpose of allowing expenditures during the period of July 1st to the budget's final adoption and subsequent setting of the levy.

From June into October, the business office uses the Adjustment/Proposal phase to adjust the budget to reflect needs and requirements. Examples of this include federal and state project expenditure and revenue data being updated, the official Third Friday Count occurring, the district's equalized valuation being provided by the Department of Revenue (DOR), and general aids being certified by the DOR through the Department of Public Instruction (DPI). All these factors play important roles in shaping the final budget, the last of which is not known until on, or just after, October 15th.

The Adoption phase is the final step in the budget cycle. During this period, the School Board acts to adopt the final budget in late October and sets the school levy for that fiscal year. By November 10th, it then certifies the levy to each municipal clerk having territory within the boundaries of the school district.

After certifying the levy to each municipal clerk, the budget cycle begins anew.



The Tax Base

The school district tax base, or equalized value, for 2025-26 is \$7,211,692,633 up 7.2% from the prior year. The table below shows the tax base for the 18 municipalities that comprise the school district. In Wisconsin, school districts are required to use equalized valuation, or fair market value, to determine the apportionment of tax among municipalities. Since each municipality has a different assessed valuation percentage for its property, this is most practical and ensures equity.

In 2021, the school district's equalized value, TID-Out, was \$5,239,448,746, and by 2025, it has grown to \$7,211,692,633, an increase of over 1.9 billion, or 38%.

Note: TID-Out is the district's equalized value with all tax incremental finance value removed.

Tax Base: Equalized Valuation (Fair Market Value) History

MUNICIPALITY	2021 EQUALIZED VALUATION	2022 EQUALIZED VALUATION	2023 EQUALIZED VALUATION	2024 EQUALIZED VALUATION	2025 EQUALIZED VALUATION
Stevens Point C	\$ 2,027,708,900	\$ 2,208,074,100	\$ 2,417,676,500	\$ 2,441,733,600	\$ 2,615,114,700
Plover V	\$ 1,248,544,000	\$ 1,370,468,500	\$ 1,517,506,200	\$ 1,630,962,600	\$ 1,676,519,900
Hull T	\$ 523,353,800	\$ 581,917,500	\$ 642,684,000	\$ 712,128,000	\$ 777,908,600
Stockton T	\$ 265,686,787	\$ 290,891,172	\$ 321,155,561	\$ 354,484,438	\$ 389,013,248
Plover T	\$ 192,752,915	\$ 211,269,115	\$ 219,012,102	\$ 224,844,755	\$ 247,408,617
Carson T	\$ 169,119,351	\$ 183,827,716	\$ 199,483,416	\$ 222,738,608	\$ 248,270,502
Whiting V	\$ 142,659,700	\$ 153,646,500	\$ 183,784,800	\$ 207,713,400	\$ 186,712,200
Dewey T	\$ 142,645,800	\$ 171,599,200	\$ 184,225,300	\$ 196,951,300	\$ 235,600,100
Eau Pleine T	\$ 136,811,163	\$ 166,698,247	\$ 184,983,617	\$ 195,318,771	\$ 225,216,000
Linwood T	\$ 130,883,400	\$ 148,816,500	\$ 164,282,000	\$ 179,467,500	\$ 210,204,300
Sharon T	\$ 116,640,064	\$ 137,427,374	\$ 145,392,324	\$ 156,831,226	\$ 185,816,942
Park Ridge V	\$ 59,741,400	\$ 69,520,900	\$ 79,454,100	\$ 87,845,500	\$ 89,080,000
Buena Vista T	\$ 39,058,805	\$ 45,955,503	\$ 50,492,452	\$ 58,185,349	\$ 59,329,516
Junction City V	\$ 20,094,700	\$ 21,765,300	\$ 23,619,400	\$ 24,955,800	\$ 28,145,600
Milladore V	\$ 12,840,700	\$ 12,942,700	\$ 14,695,000	\$ 15,481,800	\$ 17,736,200
Grant T	\$ 5,002,970	\$ 7,205,375	\$ 7,916,984	\$ 9,388,951	\$ 9,869,770
Milladore T	\$ 4,914,896	\$ 5,794,134	\$ 6,712,379	\$ 7,154,423	\$ 8,263,544
Sherry T	\$ 989,395	\$ 1,150,122	\$ 1,303,624	\$ 1,381,548	\$ 1,482,894
DISTRICT TOTAL	\$ 5,239,448,746	\$ 5,788,969,958	\$ 6,364,379,759	\$ 6,727,567,569	\$ 7,211,692,633

C = City, V = Village, T = Town

GENERAL FUND REVENUE SOURCES - WHERE THE MONEY COMES FROM

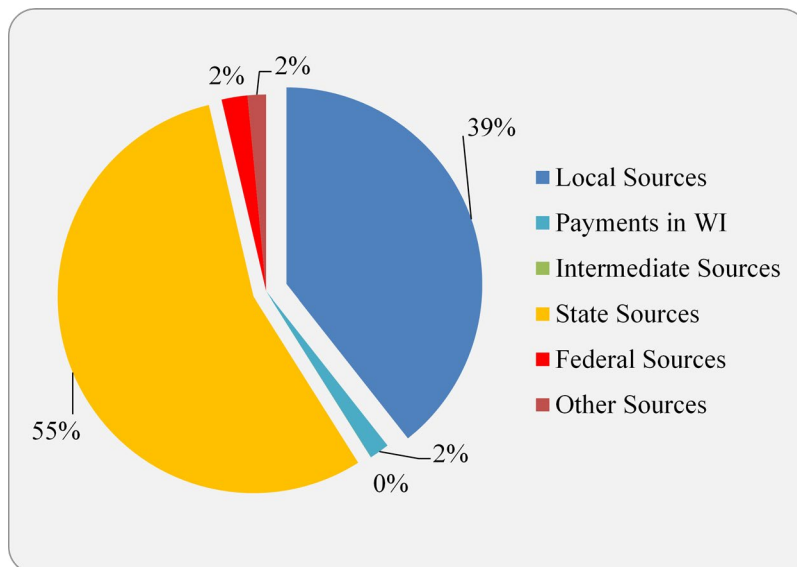
State Control of School Funding:

Wisconsin public school districts derive their revenue through four major sources:

- 1) state aid
- 2) property tax
- 3) federal aid
- 4) other local non-property tax revenues (such as fees, interest earnings, and rental income)

The Stevens Point Area Public School District receives general state aid. Under current law, there is a limit on the annual amount of revenue each school district receives through general state aid and property taxes.

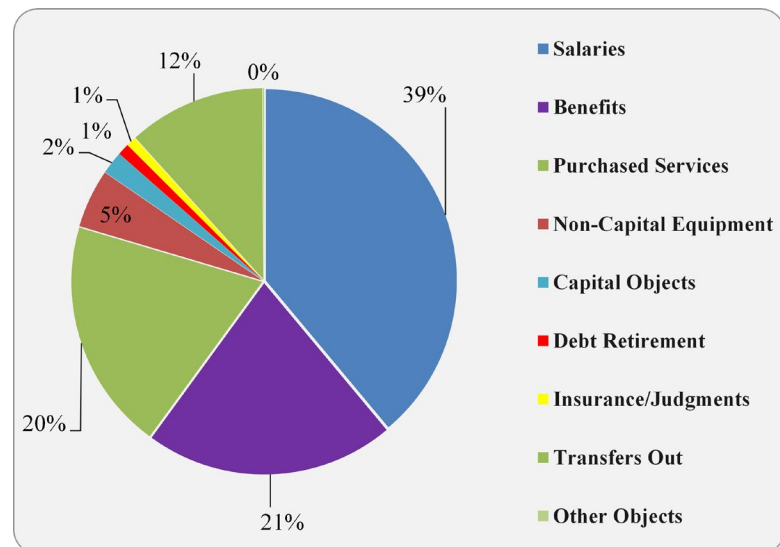
The Stevens Point Area Public School District revenue comes from the following major sources:



0% - Intermediate Sources

GENERAL FUND EXPENDITURES - HOW FUNDS ARE SPENT

The Stevens Point Area Public School District's general fund operating expenditures are comprised of the following nine major objects: 1) Salaries; 2) Benefits; 3) Purchased Services; 4) Non-Capital Equipment; 5) Capital Objects; 6) Debt Service; 7) Insurance/Judgements; 8) Transfers Out; and 9) Other Objects.



0% - Other Objects

The majority (80%) of the operational budget is detailed in the following three Major Objects:

Salaries & Benefits

Excluding Transfers Out, about sixty percent (60%) of the operational budget is comprised of employees' salaries and benefits. In addition to teachers, administrators, and support staff, compensation for seasonal custodial help, coaches, and advisers for extra-curricular activities, curriculum and staff development, and other benefits are also included in this figure.

Purchased Services

This twenty percent (20%) of the budget includes:

- 1) services performed by individuals other than district employees for such things as audit, legal, pupil and employee transportation, custodial cleaning, substitute teachers and aides, student tuition payments, and speakers/consultants

- 2) property-related services such as maintenance projects, utilities, communications, publications, and fuel for buses.

QUICK SUMMARY

1. The total proposed 2025-26 school year budget for all funds is \$153,517,567.

a. Removing the inter-fund transfer amount of \$13,390,433 leaves the net total budget at \$140,127,134, a 6.69% increase from the prior year's audited actual expenditures.

2. The Stevens Point Area Public School District is proposing a levy for school purposes in the amount of \$50,084,840 to help accomplish its educational goals.

a. The proposed tax levy of \$50,084,840 is up by 16.39% from last year. This increase is largely due to a reduction in state aid, rather than an expected increase, and the funding of the community-approved operational referendum.

b. An equalized levy rate of \$6.94/\$1,000 of equalized value is based on a 7.20% increase in property valuations. On a home valued at \$100,000, this represents an increase in school property tax of \$54.00.

c. This levy is capped at this amount by state law via the statutory revenue limit.

3. The Third Friday enrollment (seat count), as of September 19, 2025, is 6,764 students.

a. This is a decrease of 139 students from the Third Friday enrollment of the previous year.

b. The Third Friday seat count of 6,764 when adjusted to exclude non-resident students and include resident students attending other districts, produces a resident membership number of 7028, a decrease of 130 students.

c. When the resident membership number is converted to resident full-time equivalence (FTE), the resulting net FTE membership is 6,851, a decrease of 126 students. This number is used in calculating the district's Revenue Limit.

4. Mill Rate Trend - Past Five Years

The table to the right shows the school district's equalized mill rate trend for the past 5 years. The April 2024 operational referendum estimated a 2024 mill rate of \$6.83. Instead, the actual mill rate dropped 30 cents, to \$6.40.

November					
Mill Rates	2020	2021	2022	2023	2024
State Average	\$ 9.22	\$ 8.64	\$ 7.68	\$ 7.18	\$ 7.09
Stevens Point	\$ 8.18	\$ 7.45	\$ 6.74	\$ 6.70	\$ 6.40

5. Personnel Resource Changes

From 2021-22 to 2025-26 total staff FTE decreased by 30.06. Most of that change consisted of a reduction of teachers and classroom support staff due to program needs and class offerings. Office clerical staff reduced by 3.21.

	Teachers /Nurses	Classroom Support	Office Clerical	Admin	Custodians	Food Service	Bus Drivers & Mechanics	Technology	Admin Support	Transpo rtation	Security Staff	Total
2021-22 FTE	533.94	196.31	63.63	45.00	46.63	45.75	38.91	9.00	9.00	4.00	1.00	993.17
2025-26 FTE	525.10	178.70	60.42	45.00	46.50	45.89	37.22	10.00	8.00	5.28	1.00	963.11

6. Changes in Debt

In March 2024, the School Board approved defeasance of about \$6.2 million reducing referendum debt by about \$9.3 million and saving about \$3 million over the remaining 15 years of debt. There are no other anticipated changes to long-term debt.



TAX LEVY AND TAX RATE INFORMATION

TAX LEVY SUMMARY 2025-26

FUND	EXPENDITURE	REVENUE	TAX LEVY
10 GENERAL	\$ 115,548,614	\$ 71,639,271	\$ 43,909,343
20 SPECIAL PROJECTS	\$ 23,830,901	\$ 23,830,901	-
30 DEBT SERVICE *	\$ 6,442,544	-	\$ 6,009,369
40 CAPITAL PROJECTS	\$ 2,014,900	\$ 685,000	-
50 FOOD SERVICE	\$ 4,926,405	\$ 4,926,405	-
70 TRUST	\$ -	\$ -	-
80 COMMUNITY SERVICES	\$ 754,203	\$ 160,000	\$ 166,128
TOTAL	\$ 153,517,567	\$ 101,241,577	\$ 50,084,840

* Fund balance applied.

TOTAL REVENUE \$151,326,417

2025-26 LEVY	\$ 50,084,840	
2024-25 LEVY	\$ 43,030,626	
CHANGE	\$ 7,054,214	16.39%

The tax levy for private school vouchers are included in the TAX LEVY SUMMARY shown above and to the right.

The district levies the private school voucher amount and the State subsequently withholds that same amount from the District's state aid payment, thus transferring the dollars to the state.

Private school voucher levy data is provided below for informational purposes. The voucher levy increased this year by \$459,352, or 13.8%.

This year's equalized valuation is: \$ 7,211,692,633

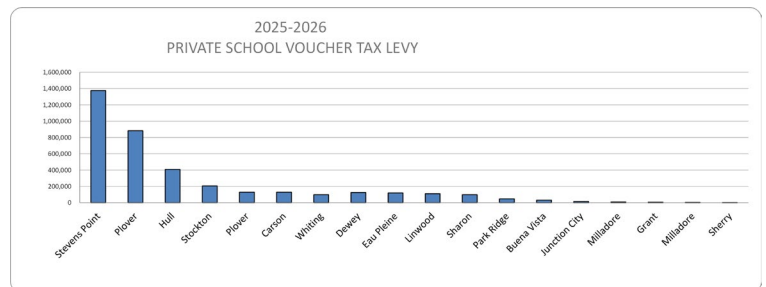
Last year's equalized valuation was: \$ 6,727,567,569

The growth in equalized valuation is: 7.20%

2025-26 LEVY RATE	\$6.94	
2024-25 LEVY RATE	\$6.40	
CHANGE	\$0.54	8.44%

Private School Voucher Tax Levy By Community

MUNICIPALITY	2025 EQUALIZED VALUE	PERCENT OF DISTRICT	TOTAL VOUCHER LEVY
Stevens Point C	\$ 2,615,114,700	36.262149%	1,375,353.66
Plover V	\$ 1,676,519,900	23.247246%	881,723.39
Hull T	\$ 777,908,600	10.786769%	409,121.42
Stockton T	\$ 389,013,248	5.394202%	204,591.71
Plover T	\$ 247,408,617	3.430659%	130,118.33
Carson T	\$ 248,270,502	3.442611%	130,571.61
Whiting V	\$ 186,712,200	2.589020%	98,196.58
Dewey T	\$ 235,600,100	3.266918%	123,907.94
Eau Pleine T	\$ 225,216,000	3.122928%	118,446.68
Linwood T	\$ 210,204,300	2.914771%	110,551.65
Sharon T	\$ 185,816,942	2.576607%	97,725.74
Park Ridge V	\$ 89,080,000	1.235216%	46,849.38
Buena Vista T	\$ 59,329,516	0.822685%	31,202.86
Junction City V	\$ 28,145,600	0.390277%	14,802.47
Milladore V	\$ 17,736,200	0.245937%	9,327.91
Grant T	\$ 9,869,770	0.136858%	5,190.76
Milladore T	\$ 8,263,544	0.114585%	4,346.00
Sherry T	\$ 1,482,894	0.020562%	779.89



TAX LEVY FOR PRIVATE SCHOOL VOUCHERS

2020-21	WPCP	\$ 1,527,768	SNSP	\$ 64,885
2021-22	WPCP	\$ 1,952,173	SNSP	\$ 65,065
2022-23	WPCP	\$ 2,190,325	SNSP	\$ 130,760
2023-24	WPCP	\$ 2,943,443	SNSP	\$ 350,362
2024-25	WPCP	\$ 3,007,694	SNSP	\$ 325,762
2025-26	WPCP	\$ 3,461,688	SNSP	\$ 331,120

WPCP - Wisconsin Parental Choice Program
SNSP - Special Needs Scholarship Program

Source: District from DPI Data; C = City, V = Village, T = Town

BUDGET AND TAX LEVY HIGHLIGHTS

A budget summary, a notice of the place where the budget in detail may be inspected, and the time and place for a public hearing on the budget must be published or distributed under WI § 65.90. The required minimum detail for the published summary is as follows:

PROPOSED BUDGET FOR 2025-26

GENERAL OPERATING FUND	2023-24 Audited	2024-25 Unaudited	2025-26 Budget
Beginning Fund Balance	23,089,089	17,948,807	19,288,145
Ending Fund Balance	17,948,807	19,288,145	19,288,145
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0	0	0
Local Sources (Source 200)	31,391,632	38,454,353	45,472,377
Inter-district Payments (Source 300 + 400)	1,724,960	1,774,741	1,909,778
Intermediate Sources (Source 500)	35,853	17,524	18,320
State Sources (Source 600)	59,129,602	64,416,452	63,922,026
Federal Sources (Source 700)	2,903,553	3,086,158	2,473,863
All Other Sources (Source 800 + 900)	1,485,131	2,019,084	1,752,250
TOTAL REVENUES & OTHER FINANCING SOURCES	96,670,731	109,768,311	115,548,614
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	46,887,405	49,307,940	52,074,208
Support Services (Function 200 000)	35,779,530	37,835,293	41,298,936
Non-Program Transactions (Function 400 000)	19,144,078	21,285,740	22,175,470
TOTAL EXPENDITURES & OTHER FINANCING USES	101,811,013	108,428,973	115,548,614

SPECIAL PROJECTS FUND	2023-24 Audited	2024-25 Unaudited	2025-26 Budget
Beginning Fund Balance	1,394,748	1,458,310	1,581,302
Ending Fund Balance	1,458,310	1,581,302	1,581,302
REVENUES & OTHER FINANCING SOURCES	20,925,100	21,872,319	23,830,901
EXPENDITURES & OTHER FINANCING USES	20,861,538	21,749,327	23,830,901

DEBT SERVICE FUND	2023-24 Audited	2024-25 Unaudited	2025-26 Budget
Beginning Fund Balance	1,669,696	1,678,328	1,694,722
Ending Fund Balance	1,678,328	1,694,722	1,261,547
REVENUES & OTHER FINANCING SOURCES	12,994,826	6,452,238	6,009,369
EXPENDITURES & OTHER FINANCING USES	12,986,194	6,435,844	6,442,544



PROPOSED BUDGET FOR 2025-26 - Continued

CAPITAL PROJECTS FUND	2023-24 Audited	2024-25 Unaudited	2025-26 Budget
Beginning Fund Balance	6,596,299	6,138,041	4,911,015
Ending Fund Balance	6,138,041	4,911,015	3,581,115
REVENUES & OTHER FINANCING SOURCES	234,483	924,604	685,000
EXPENDITURES & OTHER FINANCING USES	692,741	2,151,630	2,014,900

FOOD SERVICE FUND	2023-24 Audited	2024-25 Unaudited	2025-26 Budget
Beginning Fund Balance	2,840,248	2,580,824	2,053,366
Ending Fund Balance	2,580,824	2,053,366	2,053,366
REVENUES & OTHER FINANCING SOURCES	4,526,212	4,245,858	4,926,405
EXPENDITURES & OTHER FINANCING USES	4,785,636	4,773,315	4,926,405

TRUST FUND	2023-24 Audited	2024-25 Unaudited	2025-26 Budget
Beginning Fund Balance	0	0	0
Ending Fund Balance	0	0	0
REVENUES & OTHER FINANCING SOURCES	0	0	0
EXPENDITURES & OTHER FINANCING USES	0	0	0

COMMUNITY SERVICE FUND	2023-24 Audited	2024-25 Unaudited	2025-26 Budget
Beginning Fund Balance	520,943	675,902	715,900
Ending Fund Balance	675,902	715,900	287,825
REVENUES & OTHER FINANCING SOURCES	726,537	758,659	326,128
EXPENDITURES & OTHER FINANCING USES	571,578	718,661	754,203

TOTAL EXPENDITURES AND OTHER FINANCING USES			
ALL FUNDS	2023-24 Audited	2024-25 Unaudited	2025-26 Budget
GROSS TOTAL EXPENDITURES -- ALL FUNDS	141,708,700	144,257,750	153,517,567
Less Interfund Transfers (Source 100) - ALL FUNDS	11,305,576	12,922,046	13,390,433
Less Refinancing Expenditures (FUND 30)	0	0	0
NET TOTAL EXPENDITURES -- ALL FUNDS	130,403,124	131,335,704	140,127,134
PERCENTAGE INCREASE IN NET TOTAL FUND		0.72 %	6.69 %

PROPOSED PROPERTY TAX LEVY			
FUND	2023-24 Audited	2024-25 Unaudited	2025-26 Budget
General Fund	29,261,698	36,081,393	43,909,343
Referendum Debt Service Fund	10,733,019	4,282,169	3,939,269
Non-Referendum Debt Service Fund	2,070,875	2,072,025	2,070,100
Community Service Fund	581,491	595,039	166,128
TOTAL SCHOOL LEVY	42,647,083	43,030,626	50,084,840
PERCENTAGE INCREASE IN TOTAL LEVY		0.90 %	16.39 %

Total Revenue All Funds: \$151,326,417

Organizational Section

The Stevens Point Area Public School District is a fiscally independent unified school district located in central Wisconsin covering about 400 square miles and serving about 7,000 students in grades pre-K through 12. Various campuses include nine K-6 grade elementary schools, two 7-9 grade junior high schools, one 10-12 senior high, one alternative high school, one charter high school, an administration building, a transportation facility, a support facility, and a school forest.

The district serves a population estimated at 57,200, and is about 35 miles south of Wausau, 70 miles northwest of Appleton, and about 100 miles north of Madison. Its leading employer and taxpayer is Sentry Insurance with 2,500 employees. Other leading employers include:

- University of Wisconsin-Stevens Point (1,000 employees),
- Stevens Point Area Public School District (980 employees),
- Lands' End (800),
- Skyward (600), and
- AIG Travelguard (542).

U.S. Census Data ACS 2023 5-Years Stevens Point, WI Urban Area

Population, 44,358 25.1 square miles
1,765.5 people per square mile

Median Age, 32.4

Median Household Income, \$66,365

Number of Households, 18,794

Persons Per Household, 2.2

Married, 42%

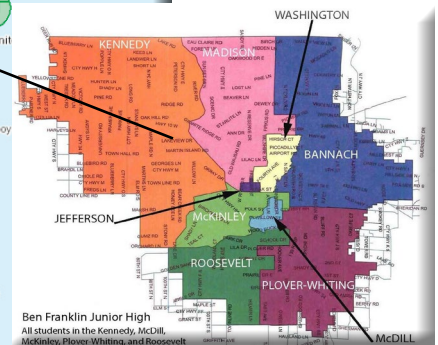
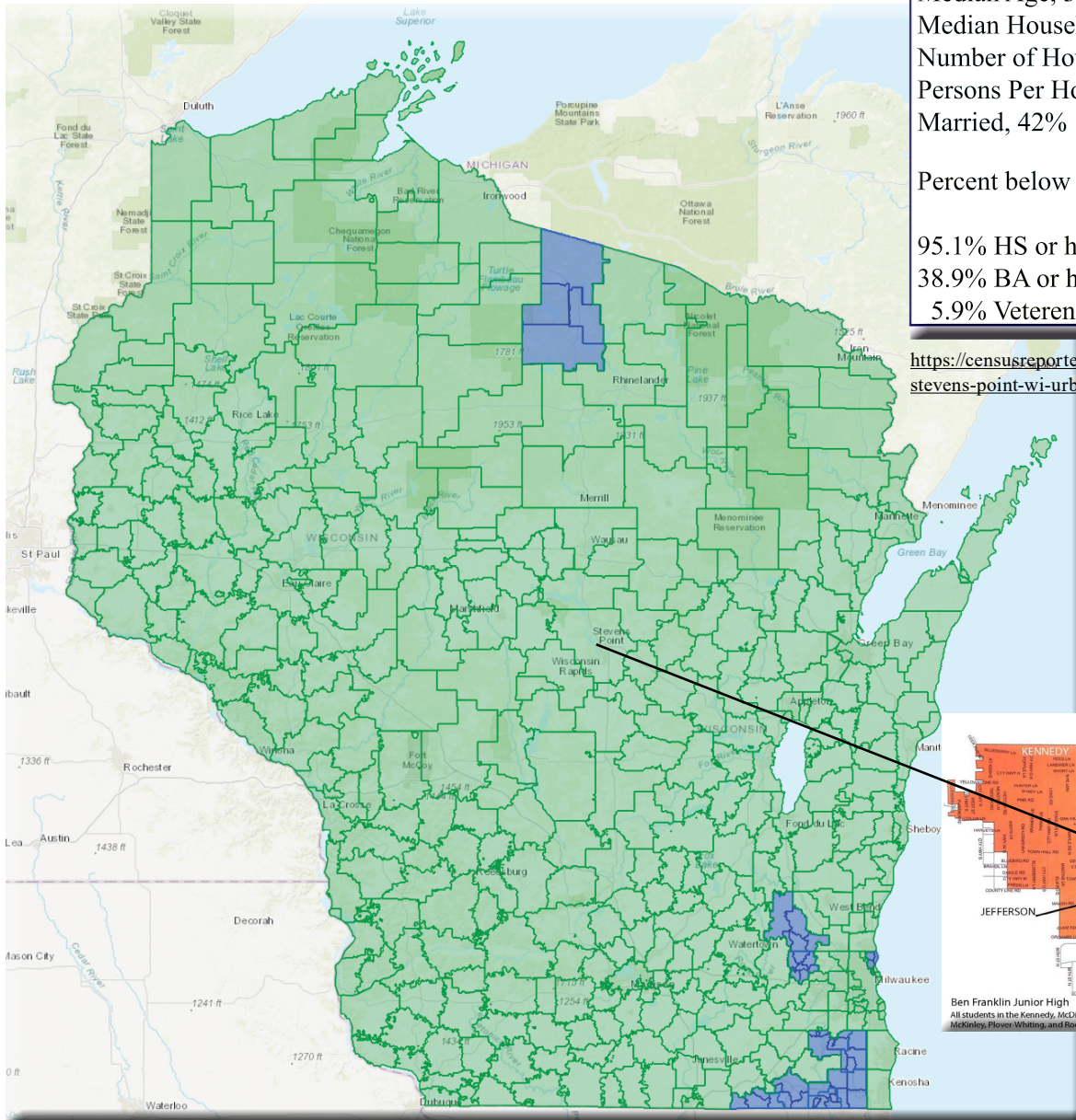
Percent below the poverty line, 12.6%

95.1% HS or higher

38.9% BA or higher

5.9% Veterans

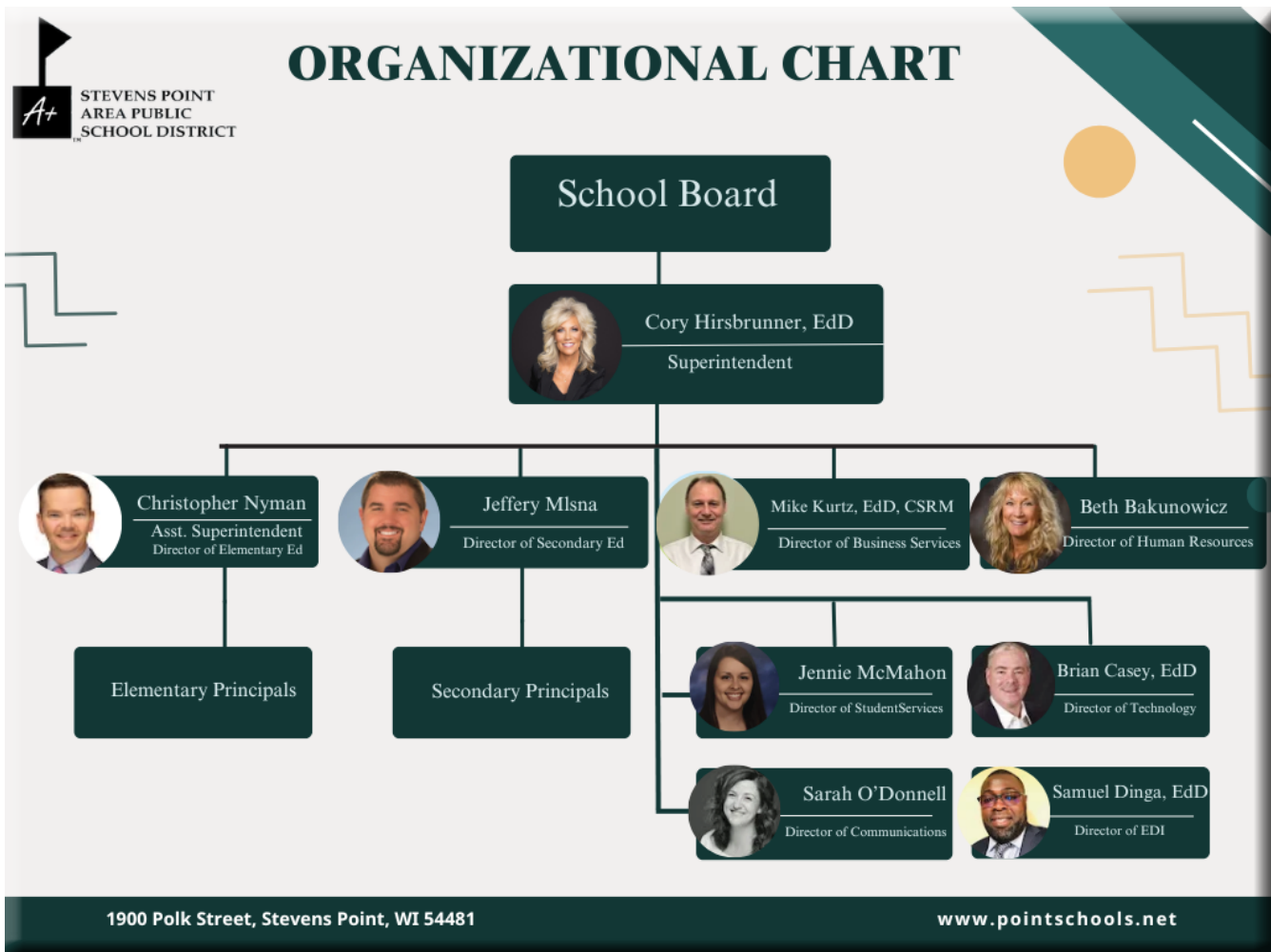
<https://censusreporter.org/profiles/40000US84871-stevens-point-wi-urban-area/>



The school district is governed by a nine (9) member school board elected at-large. Each April, three school board members are elected to serve a three-year term, and each April, the school board elects from among its members a president, vice-president, clerk, and treasurer.

School Board			
Name	Office	Name	Office
Meg Erler	President	Jennifer Bushman	Member
Ted Kowalski	Vice President	Jeremy Lebrick	Member
Mame Mercer	Treasurer	James Lepak	Member
Gee Pope	Clerk	Elizabeth Potter-Nelson	Member
		Alex Sommers	Member

The school board hires and supervises a district administrator (Superintendent) who oversees the operation of the school district and all other staff. Reporting directly to the Superintendent are the Assistant Superintendent / Director of Elementary Education, Director of Secondary Education, Director of Business Services, Director of Human Resources, Director of Pupil Services, Director of Technology, Director of Communications, and Director of Equity, Diversity, and Inclusion. All elementary principals report to the Director of Elementary Education, and all secondary principals report to the Director of Secondary Education.



Stevens Point and nearby Wausau are the regional commercial and services hubs for central Wisconsin, providing a measure of stability and resilience. University of Wisconsin's Stevens Point campus is an economic anchor. The district's participation in the Wisconsin Retirement System (WRS), one of the nation's best-funded pension plans, provides sound retirement benefits and provides for stable retirement budget amounts.

Our mission is to prepare each student to be successful. Our vision is to be the leading innovative school district, empowering lifelong learners to strengthen our communities.

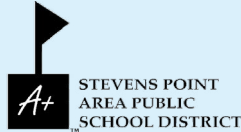
The Business Services Department is led by the Director of Business Services who is licensed by the state of Wisconsin with a 5008 - School Business Administrator (PK- Grade 12) license. This license requires a master's degree in school business management as a minimum requirement.



THE CABINET AND PRINCIPALS

Name	Title
<u>Cabinet - Bliss Educational Service Center</u>	
Michael Kurtz, EdD, CSRM	Director of Business Services
Sarah O'Donnell	Director of Communications
Christopher Nyman	Director of Elementary Education
Samuel Dinga, EdD	Director of Equity, Diversity, Inclusion
Beth Bakunowicz	Director of Human Resources
Jeffery Mlsna	Director of Secondary Education
Jennie McMahon	Director of Student Services
Brian Casey, EdD	Director of Technology
<u>Principals - Elementary Schools</u>	
Christine Hall	Bannach Elementary School, Principal
Sherrie Stanczyk	Early Learning Program, Principal
Molly Demrow	Jefferson Elementary School, Principal
Crystal Armstrong	Kennedy Elementary School, Interim Principal
Karl Bancker	Madison Elementary School, Principal
Cole Irish	McDill Elementary School, Principal
Chase Gildenzoph	McKinley Center Elementary, Principal
Angela Hintz	Plover-Whiting Elementary School, Principal
Kelly Snyder-Chase	Roosevelt Elementary School, Principal
Hallie Ritchay	Washington Elementary School, Principal
<u>Principals - Secondary Schools</u>	
Joel Burgener, EdD	Ben Franklin Junior High School, Principal
Mark Ehr	Ben Franklin Junior High School, Assistant Principal
Danielle Fowler-Koenig	Charles Fernandez Center, Principal
Jennifer Knecht	P.J. Jacobs Junior High School, Principal
Miranda Moody	P.J. Jacobs Junior High School, Assistant Principal
Dan Lathrop	Point of Discovery School, Principal
Jon Vollendorf, EdD	SPASH, Principal
Brent Gostomski	SPASH, Assistant Principal, CTE
Matt Ramlet	SPASH, Assistant Principal
Jennifer Melville	SPASH, Assistant Principal
Dave Hauser	SPASH/District Co-Curricular Activities Program Leader

District Schools With Contact Information



District Office

Cory Hirsbrunner, EdD
Superintendent
Bliss Educational Center
1900 Polk Street
Stevens Point, WI 54481
(715) 345-5444

Stevens Point Area Senior High School

Jon Vollendorf, EdD, Principal
1201 North Point Drive
Stevens Point, WI 54481
(715) 345-5400

Ben Franklin Junior High School

Joel Burgener, EdD, Principal
2000 Polk Street
Stevens Point, WI 54481
(715) 345-5413

P.J. Jacobs Junior High School

Jennifer Knecht, Principal
2400 Main Street
Stevens Point, WI 54481
(715) 345-5422

Bannach Elementary School

Christine Hall, Principal
5400 Walter Street
Stevens Point, WI 54482
(715) 345-5668

Jefferson Elementary School

Molly Demrow, Principal
1800 East Avenue
Stevens Point, WI 54481
(715) 345-5418

Kennedy Elementary School

Crystal Armstrong, Principal
616 West Second Street
Junction City, WI 54443
(715) 345-5614

Madison Elementary School

Karl Banker, Principal
600 Maria Drive
Stevens Point, WI 54481
(715) 345-5419

McDill Elementary School

Cole Irish, Principal
2516 School Street
Stevens Point, WI 54481
(715) 345-5420

McKinley Elementary School

Chase Gildenzoph, Principal
2926 Blaine Street
Stevens Point, WI 54481
(715) 345-5421

Plover-Whiting Elementary School

Angela Hintz, Principal
1400 Hoover Avenue
Plover, WI 54467
(715) 345-5424

Roosevelt Elementary School

Kelly Snyder-Chase, Principal
2200 Wisconsin Avenue
Plover, WI 54467
(715) 345-5425

Washington Elementary School

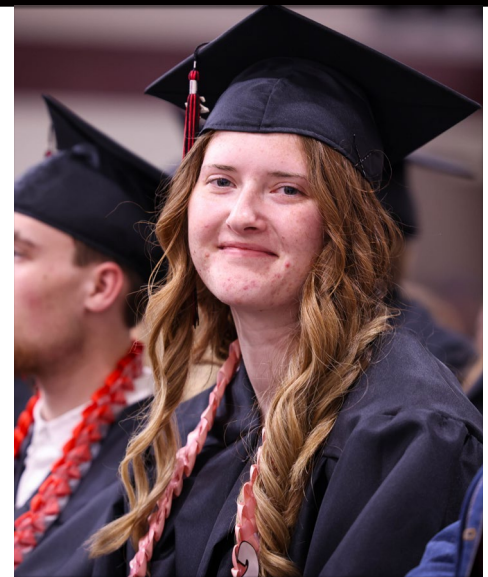
Hallie Ritchay, Principal
3500 Prais Street
Stevens Point, WI 54481
(715) 345-5426

Charles Fernandez Center

Danielle Fowler-Koenig, Principal
1900 West Zinda Drive
Stevens Point, WI 54481
(715) 345-5592

Point of Discovery School

Dan Lathrop, Principal
1900 West Zinda Drive
Stevens Point, WI 54481
(715) 345-5566



The information to the left shows the name and address of the district office, the phone number, and the name of the superintendent. Similar information is presented for each school and principal within the district.



DISTRICT GOALS (PILLARS) AND STRATEGIC OBJECTIVES

The following district **pillars** organize our continuous improvement work at the system and school level over the long-term.

- Fostering Student Engagement, Growth and Learning
- Recruiting, Developing, and Retaining Quality Staff
- Responsibly Managing Finance, Facilities, and Operations
- Connecting School, Family, and Community

MISSION STATEMENT

Prepare each student to be successful

STRATEGIC OBJECTIVES

Our district pillars are further defined and supported by the following five-year strategic objectives. We will focus on key performance objectives each year within these identified areas in order to meet our mission, vision, and belief statements for student learning.

Fostering Student Engagement, Growth and Learning

Improve student engagement, growth, mental health, and wellness in an inclusive environment focused on the development of the whole child

Recruiting, Developing, and Retaining Quality Staff

Provide an equitable and inclusive environment through communication, collaboration, professional growth, and support

Responsibly Managing Finance, Facilities, and Operations

Identify, secure, and sustain resources for equitable allocation that reflect district belief statements

Connecting School, Family and Community

Foster inclusive partnerships to enhance learning and engagement opportunities that create a sense of belonging

HOW THE SCHOOL DISTRICT BUDGET CYCLE WORKS

The graph below, read counterclockwise, clarifies the phases of the district's school budget cycle. The budget cycle begins with the Allocation phase in the months of November and December when the School Board sets the budget calendar and determines the upcoming building and department budget limits. Once the staff receives School Board guidance in the form of allocations and instructions from the business office, they begin the phase of Budget Building. Staff complete their efforts during April, at which time the Assembly phase begins. The Assembly phase is the period during which the business office compiles these various budgets.

In June, a preliminary budget is presented to the School Board for approval. As a temporary item, the preliminary budget serves the primary purpose of allowing expenditures during the period of July 1st to the budget's final adoption and subsequent setting of the levy.

The Adjustment/Proposal phase runs from June into October when the business office adjusts the budget to reflect current needs and requirements. Examples of this include federal and state project expenditure and revenue data being updated, the official Third Friday Count occurring, the district's equalized valuation being provided by the Department of Revenue (DOR), and general aids being certified by the DOR through the Department of Public Instruction (DPI). All these factors play important roles in shaping the final budget, the last of which is not known until on, or just after, October 15th.

The Adoption phase is the final step in the budget cycle. During this period, the School Board adopts the final budget in late October and sets the school levy for that fiscal year. By November 10th, it then certifies the levy to each municipal clerk having territory within the boundaries of the school district. After certifying the levy to each municipal clerk, the budget cycle begins anew.

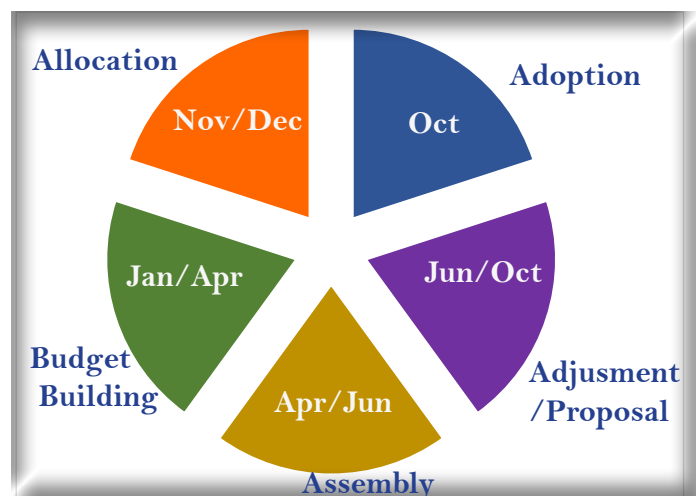
Capital Projects Budget Process

Capital projects are managed in the Capital Improvement Fund and the Capital Projects Fund. The first is budgeted using the 10-year plan model explained in the Financial Section. The latter is budgeted and governed by the parameters of an approved referendum. The Operating Fund may perform small capital projects if budgeted and approved by the board.

Budget Administration and Management

The budget administration and management process begins in the school buildings with the principal or specialized department managers. Next in line are the respective cabinet members responsible for each principal or department manager.

Purchasing and other budget expenditures are closely monitored. Members of the business office have specific responsibilities to perform throughout the year with respect to budget administration and management.



WUFAR FUND ACCOUNTING

All Wisconsin school districts are required to prepare budgets according to the Wisconsin Uniform Financial Accounting Requirements (WUFAR), which prescribes the use of modified accrual fund accounting. A separate budget is established for each fund in which is recorded its own receipts, disbursements, and fund balance. Below is a brief description of funds used in this District.

Instructional Funds:

Instructional funds are funds where elementary and secondary instruction (i.e., K - 12) activities are recorded. The following instructional funds are used in this district.

Fund 10 - General Fund

The General Fund accounts for all financial transactions relating to the district's primary operations. The General Fund accounts for about three-quarters of all district expenditures.

Fund 21 - Special Revenue Trust Fund

This fund accounts for funds held in trust by the district. Revenue sources include gifts and donations from private parties. Cash and investments in this fund are expended pursuant to donor specifications. There may be a fund balance in this fund.

Fund 27 - Special Education Fund

This fund accounts for special education and related services funded wholly or in part with state or federal special education aid or charges for services provided to other districts because of being a host district for a special education package or cooperative program. No fund balance or deficit can exist in this fund.

Debt Service Funds:

These funds record transactions related to repayment of the following general obligation debt: promissory notes (issued per statute 67.12(12)), bonds, and state trust fund loans. Debt tax levies must be recorded in these funds.

Fund 38 - Non-Referendum Approved Debt Service Fund

This fund accounts for transactions involving the repayment of debt issues not approved by referendum. A fund balance may exist in this fund.

Fund 39 - Referendum Approved Debt Service Fund

This fund accounts for transactions involving the repayment of debt issues approved by referendum. A fund balance may exist in this fund.

Capital Projects Funds:

These funds account for construction expenditures financed through the use of bonds; promissory notes issued per statute 67.12(12), state trust fund loans, land contracts, and an expansion fund tax levy established per statute 120.10(10m).

Fund 46 - Capital Improvement Trust Fund

Funded with transfers from the General Fund for capital improvement plan activities.



Fund 49 - Capital Projects Fund

Funded by bonds and earned interest for construction, remodeling, and repairs. Its budget is prepared prior to referendum.

Food and Community Service Funds:

These funds account for and report transactions of the District's food and community service activities.

Fund 50 - Food Service Fund

All revenues and expenditures related to pupil and elderly food service activities are recorded in this fund. No deficit is allowed in the District's Food Service Fund. A fund balance is permitted.

Fund 80 - Community Service Fund

This fund accounts 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, daycare services, and other programs which are not elementary and secondary educational programs but have the primary function of serving the community. The District may adopt a separate tax levy for this Fund.

Trust Funds:

These funds are used to account for assets held by the District in a trustee capacity for individuals, private organizations, other governments, and/or other funds.

Fund 73 - Employee Benefit Trust Fund

This fund accounts for resources held in trust for formally established defined benefit pension plans, defined contribution plans, or employee benefit plans. Such plans must be legally established in accordance with state and federal law.

Source: Wisconsin Department of Public Instruction, Wisconsin Uniform Financial Accounting Requirement (WUFAR) Handbook, and business office edification.

BUDGET REVENUE BY SEMI-DETAILED SOURCE

Source	Description
100	OPERATING TRANSFERS IN
110	TRANSFER IN - GENERAL FUND
200	REVENUE-LOCAL SOURCE
210	TAXES
240	PAYMENT FOR SERVICES
250	FOOD SERVICE SALES
260	NON-CAPITAL SALES
270	SCHOOL ACTIVITY INCOME
280	INTEREST ON INVESTMENT
290	OTHER REVENUE - LOCAL
300	PAYMENT WITHIN WISCONSIN
340	PAYMENTS FOR SERVICE
500	REVENUE - INTERMEDIATE SOURCE
510	TRANSIT OF AID
600	REVENUE FROM STATE
610	STATE AID - CATEGORICAL AID
620	STATE AID - GENERAL
630	SPECIAL PROJECT GRANTS
640	STATE TUITION PAYMENTS
660	STATE REVENUE VIA LOCAL UNITS
690	OTHER STATE REVENUE
700	REVENUE - FEDERAL SOURCES
710	FEDERAL AID
730	SPECIAL PROJECT GRANTS
750	ELEMENTARY/SECONDARY ED ACT
780	FED REVENUE VIA STATE NOT DPI
790	OTHER FEDERAL REVENUE
800	OTHER FINANCING
860	SALE/LOSS FIX ASSETS
870	LONG - TERM DEBT PROCEEDS
900	OTHER REVENUES
950	CONTRIBUTION TO EMPL TRUST
960	ADJUSTMENTS
970	REFUND OF DISBURSEMENT
990	MISCELLANEOUS

The table on the left shows the revenue codes used in various funds by semi-detailed WUFAR source code.

100 - Operating transfers are used to move amounts between funds, as allowed.

200 - Local sources of revenue are recorded here.

300 - Payments for services within Wisconsin are recorded within this source code.

500 - Revenue received from an intermediate source is recorded here.

600 - Revenue from state sources is recorded within this major source code.

700 - Federal revenue received is recorded within this major source code.

800 - Other financing sources of revenue are within this major source code.

900 - A mix of other revenues is tracked in this major source code.

A sample WUFAR revenue account number looks like this, for property tax 10-R-900-211-500 000-000-0.

The purchase of office supplies for the principal's office would look like this, 10-E-401-411-241 000-000-0.

Note that the second element in the WUFAR account number indicates R for revenue or E for expenditure.



BUDGET EXPENDITURES BY SEMI-DETAILED FUNCTION

Function		Description
100 000		INSTRUCTION
	110 000	UNDIFFERENTIATED CURRICULUM
	120 000	REGULAR CURRICULUM
	130 000	VOCATIONAL CURRICULUM
	140 000	PHYSICAL CURRICULUM
	150 000	SPECIAL CURRICULUM
	160 000	CO-CURRICULAR ACTIVITIES
	170 000	CULTURALLY/SOCIALLY DISADVANTAGED
200 000		SUPPORT SERVICES
	210 000	PUPIL SERVICES
	220 000	INSTRUCTIONAL STAFF SERVICES
	230 000	GENERAL ADMINISTRATION
	240 000	SCHOOL BUILDING ADMINISTRATION
	250 000	BUSINESS ADMINISTRATION
	260 000	CENTRAL SERVICES
	270 000	INSURANCE AND JUDGEMENTS
	280 000	DEBT SERVICES
	290 000	OTHER SUPPORT SERVICES
300 000		COMMUNITY SERVICES
	390 000	OTHER COMMUNITY SERVICES
400 000		NON-PROGRAM TRANSACTION
	410 000	INTERFUND OPERATING TRANSFER
	420 000	PAYMENT TO NON-GOVERNMENTAL UNIT
	430 000	GENERAL TUITION PAYMENT
	490 000	ADJUSTMENTS

The table on the left shows expenditure function codes used in various funds by semi-detailed WUFAR function code describing the budgetary functional area in which objects/items are used.

100 000 - Instruction is used for all activities dealing with face-to-face instruction.

200 000 - The Support Services function is used to record budget activity in support of instruction or operations.

300 000 - Community Services activity is recorded in Fund 80 - Community Service Fund to record expenses related to community-wide programs or activities not a part of the regular school curriculum.

400 000 - The Non-Program Transaction function records transfers, payments to non-governmental units, tuition, and adjustments.

BUDGET EXPENDITURES BY MAJOR OBJECT

Object	Description
100	SALARIES
200	BENEFITS
300	PURCHASED SERVICES
400	NON-CAPITAL OBJECTS
500	CAPITAL OBJECTS
600	DEBT RETIREMENT
700	INSURANCE/JUDGEMENTS
800	TRANSFERS OUT
900	OTHER OBJECTS

WUFAR uses major objects, semi-detailed object, and detailed object, as a means to categorize items, objects, or specific activities.

The object codes 100 - 900 with their corresponding descriptions, as shown on the left, are mostly self-explanatory.

300 - Purchased Services covers contracted services, maintenance, travel, utilities, etc.

400 - Non-Capital Objects covers supplies, tools, resale, etc.

500 - Capital Objects covers items valued at \$5,000 or more.

BOARD POLICY 6235 - MANAGEMENT OF FUND BALANCE



A. DPI Definition of Fund Balances

The District fund structure follows the Wisconsin Uniform Financial Accounting Requirements (WUFAR), as required by the Wisconsin Department of Public Instruction (DPI). The WUFAR prescribes the use the following major funds:

1. General Fund (Fund 10);
2. Special Projects Funds (Fund 20);
3. Debt Service Fund (Fund 30);
4. Capital Projects Funds (Fund 40);
5. Food Service Fund (Fund 50);
6. Agency (Pupil Activity) Fund (Fund 60);
7. Trust Funds (Fund 70);
8. Community Service Fund (Fund 80); and
9. Package and Cooperative Program Fund (Fund 90).

Each fund is considered a self-balancing set of assets, liability, and fund balance accounts used to account for the district's financial transactions in accordance with laws, regulations, or restrictions. Each fund can have a fund balance which is the difference between assets and liabilities. From time to time, the state of Wisconsin revises the WUFAR to add or delete subordinate funds available for use by Wisconsin school districts.

B. Accounting Definitions for Fund Balances

GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions," establishes fund balance classifications the district is required to follow in reporting governmental fund activity. Fund balance must be reported in the following five classifications.

1. Non-spendable fund balances (WUFAR Function 935 000) cannot be spent and meet one of the following conditions.
 - a. Non-spendable fund balance (WUFAR Code 935 100) is not in spendable form and cannot be converted to cash. Examples include prepaid expenses and inventories.
 - b. Corpus of permanent fund (WUFAR Code 935 200) is legally or contractually required to be maintained intact.
2. Restricted fund balances (WUFAR Function 936 000) exist when net fund resources are subject to externally enforceable legal restrictions. Restrictions can be externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The WUFAR includes the following seven (7) accounts within this restricted category.

BOARD POLICY 6235 - MANAGEMENT OF FUND BALANCE - Continued

- a. Restricted for self-insurance (WUFAR Code 936 110) is the segregation of a portion of a fund balance that is restricted for self-insurance purposes.
 - b. Restricted for contractual obligations (WUFAR Code 936 120) is the segregation of fund balances for any contractual obligations.
 - c. Restricted for debt refinancing (WUFAR Code 936 310) is the portion of a fund balance representing unexpended proceeds from debt incurred for refinancing.
 - d. Restricted for other debt service retirement (WUFAR Code 936 320) is the remaining balance in debt service funds not previously coded to 936 310.
 - e. Restricted for food service programs (WUFAR Code 936 500) is the fund balance remaining in the food service fund at year-end not coded to 936 800.
 - f. Restricted for elderly nutrition programs (WUFAR Code 936 800) is the portion of fund balance restricted for elderly nutrition programs.
 - g. Restricted fund balance (WUFAR Code 936 900) is the portion of fund balance that is restricted, as defined within the paragraph immediately following #2 above, but not included in any of the above bullet categories.
3. Committed fund balance (WUFAR Function 937 900) can only be used for specific purposes pursuant to constraints imposed by formal action of the board and cannot be used for any other purpose unless the board removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.
 - a. Annual commitments must be made prior to the end of a respective fiscal year, although the amount may be determined subsequent to the fiscal year. Use of committed funds for intended purposes shall be authorized as part of the annual budget process and any additions or reductions of funds for commitments previously authorized shall be authorized in conjunction with budget adoption or year-end closing board action.
 - b. Donations and fund-raising activities not specifically restricted by a third party shall be considered committed.
4. Assigned fund balance (WUFAR Function 938 900) can be used for specific purposes provided that a restriction or commitment is not applicable. Through this policy, the board authorizes the director of business services to determine assigned funds. The following amounts shall be treated as assigned amounts at the fiscal end of the year.
 - a. Budget assigned during the adoption of the budget for subsequent year expenditures.
 - b. Capital projects and grants that have not been completed and are not otherwise committed or restricted.
 - c. Sufficient working capital to finance operating expenditures to minimize or eliminate short-term borrowing for cash flow purposes.

BOARD POLICY 6235 - MANAGEMENT OF FUND BALANCE - Continued

- d. All governmental funds other than the general fund shall report all non-specified fund balances as assigned due to the nature and purpose of the fund to exist for its intended purpose.
5. Unassigned fund balance (WUFAR Function 939 900) not subject to the District's general fund tentative management plans. The only other time a governmental fund can be reported as unassigned is if the fund reports a deficit.

C. General Fund Balance Level and Rationale

The general fund, as the principal operating fund of the District and may have net resources in excess of the commitments. The Board strives to maintain a general fund at a level that supports attaining the District's long-range goals. This policy establishes the purpose and acceptable minimum for the District's general fund balance which is an effective financial management tool to responsibly stabilize property taxes and ensure continued services to residents. An adequate general fund balance provides resources to:

1. maintain sufficient working capital to finance operating expenditures, minimizing, or eliminating the need for short-term cash flow borrowing;
2. finance temporary unanticipated expenditures or unusual fluctuation in the District's revenue sources while also setting aside funds for anticipated future cash outlays; and
3. maintain higher credit ratings which tend to lower District borrowing costs.

The District intends to sustain a general fund balance of at least twenty percent (20%) of the ensuing year's budgeted general and special education expenditures. The general fund budget shall be reviewed annually as part of the District's budget development process using the following factors:

1. the revenue limit and the impact enrollment and general aid have on the property tax;
2. the level of funding and aid received from local, state, and federal sources;
3. the capital asset conditions, assessing the age and condition of the facilities and major facility and equipment needs within the next five (5) years;
4. the current debt position;
5. the bond rating; and
6. the current and anticipated economic environment.

Any dollars anticipated to be realized through cost efficiencies from the current budget year will be evaluated for commitment, assignment or left unassigned by recommendation to the Board by the Director of Business Services. Such action(s) by the Director of Business Services may be necessary prior to a Board meeting and approval; however, all such actions shall be reported to and approved by the Board.

D. Restoration of General Fund Balance

From time to time, the District's general fund balance may be depleted below the minimum level approved in this policy. If such depletion occurs, the Director of Business Services:



BOARD POLICY 6235 - MANAGEMENT OF FUND BALANCE - Continued

1. will develop a plan to restore the balances for Board approval; and
2. will review and update the plan on an annual basis with the board until the policy level minimum is achieved.

E. District's Spending Policy

The District has established the following order of spending when various funding sources exist.

1. Restricted;
2. Committed;
3. Assigned; and
4. Unassigned.

Other Miscellaneous Revenue Sources:

The district receives about \$26,000 annually from a U.S. Cellular cell tower lease.

Upon completion of construction, Portage Solar LLC, the owner of a solar farm complex in the school district, will annually gift the school district \$62,500 for 20 years.

Upon completion of construction, Vista Sands Solar LLC, the owner of a solar farm complex in the school district, will annually gift the school district \$202,500 for 20 years.

Occasionally, the district receives tax-exempt donations from local sources that are either designated or non-designated.

"MONEY FOR MEALS" DONATION

Donations to this program go to students with unpaid meal balances and are used for students at any school in the district unless the donor chooses to designate a specific school from a drop-down list.



Financial Section

The Financial Section provides eight years of financial data, three years of audited past revenue and expenditures, the year just ended with unaudited amounts, the current year's budget, and three years of projected budgets. Excess revenue over/ (under) actual activity and budget are shown along with the ending fund balances.

The **ALL-FUNDS CONSOLIDATED** table below begins this section. An operating referendum to exceed the revenue limit passed in April 2024, approving \$8,750,000 in the 2024-25 school year and \$5,250,000 in the 2025-26 school year on a recurring basis. Therefore, the consolidated table, and subsequently the General Fund table, reflects these new amounts. The school district currently uses the following funds: the General Fund (10) or General Operating Fund, the Special Projects Fund (20) consisting of the Special Revenue Trust Fund (21) and the Special Education Fund (27), the Debt Service Fund (30) consisting of the Non-Referendum Debt Fund (38) and the Referendum Debt Fund (39), the Capital Projects Fund (40) consisting of the Capital Improvement Trust Fund (46) and the Capital Projects Fund (49), the Food Service Fund (50), the Employee Benefit Trust Fund (73), and the Community Service Fund (80).

All funds are consolidated in the table below, which provides an overall view of the district's scale of financial operations and fiscal trends. The decline in fund balance is attributable to a General Fund deficit prior to 2024-25, and to Debt Service and Capital Projects Fund scheduled payments. The school district received little to no additional revenue limit authority for six of the past eight years prior to 2024-25. Revenue limit authority is the primary means by which Wisconsin school districts increase their revenue. This lack of revenue increase was made worse by rising costs to the operating budget. Examples include salaries, benefits, utilities, fuel, travel, and maintenance. Passage of the April 2024 referendum corrected most of these deficiencies and balanced the General Fund.

Projection methodology is based upon estimated percent increases and trending.

All Funds Consolidated

ALL-FUNDS CONSOLIDATED		2021-22 Audited	2022-23 Audited	2023-24 Audited	2024-25 Unaudited	2025-26 Budget	2026-27 Projected Budget	2027-28 Projected Budget	2028-29 Projected Budget
Revenue									
100	OPERATING TRANS. - IN	9,557,948	11,151,746	11,328,319	12,922,046	13,390,433	14,028,995	14,789,798	15,900,736
200	REVENUE-LOCAL SOURCE	42,378,733	45,027,582	48,706,454	49,537,481	55,568,320	58,399,158	58,586,907	58,715,962
300	PMT. WITHIN WIS.	1,439,769	1,462,026	1,724,960	1,774,741	1,909,778	1,910,000	1,929,100	1,948,391
500	REV. - INTERM. SOURCE	10,854	30,905	60,115	22,992	18,320	19,000	19,000	19,000
600	REVENUE FROM STATE	55,927,453	59,331,110	64,482,934	69,936,889	70,682,026	73,205,057	76,506,089	79,880,084
700	REVENUE-FED. SOURCES	13,778,582	10,960,446	8,272,802	7,787,632	8,004,290	8,445,509	8,798,988	9,182,749
800	OTHER FINANCING	2,186,831	969,273	1,219,111	1,620,905	1,538,250	1,600,000	1,600,000	1,600,000
900	OTHER REVENUES	2,877,072	1,602,540	283,194	419,303	215,000	500,000	500,000	500,000
Total		\$ 128,157,243	\$ 130,535,628	\$ 136,077,889	\$ 144,021,989	\$ 151,326,417	\$ 158,107,720	\$ 162,729,883	\$ 167,746,921
Expenditures									
100	SALARIES	51,115,322	52,904,244	55,573,757	56,743,753	59,078,666	60,438,659	61,786,296	63,165,187
200	EMPLOYEE BENEFITS	25,501,243	27,212,505	28,793,302	31,657,572	33,627,703	37,001,229	39,624,840	42,572,105
300	PURCHASED SERVICES	35,244,372	25,148,149	22,200,803	24,357,769	26,474,639	27,032,683	27,071,356	27,065,104
400	NON-CAPITAL OBJECTS	7,757,756	6,619,760	6,664,986	7,625,366	9,790,759	9,386,993	9,472,957	9,578,369
500	CAPITAL OBJECTS	1,425,441	1,725,374	1,779,701	2,405,856	2,406,404	2,430,118	2,507,157	2,651,160
600	DEBT RETIREMENT	10,565,959	11,977,802	14,119,642	7,450,666	7,608,231	7,772,227	7,809,988	7,829,431
700	INSURANCE/JUDGMENTS	884,846	873,862	1,010,125	906,635	959,562	975,134	1,004,386	1,034,520
800	OPERATING TRNSF OUT	9,557,948	11,151,746	11,328,319	12,922,046	13,390,433	13,606,177	13,989,798	14,100,736
900	OTHER OBJECTS	1,141,105	1,009,961	238,066	188,088	181,170	190,880	190,880	190,880
Total		\$ 143,193,992	\$ 138,623,403	\$ 141,708,701	\$ 144,257,751	\$ 153,517,567	\$ 158,834,099	\$ 163,457,658	\$ 168,187,492
Excess Revenue Over/(Under) Budget		\$ (15,036,749)	\$ (8,087,775)	\$ (5,630,812)	\$ (235,761)	\$ (2,191,150)	\$ (726,379)	\$ (727,775)	\$ (440,571)
Beginning Funds Balance		Ending Balances							
\$		59,235,553	\$ 44,198,804	\$ 36,111,029	\$ 30,480,217	\$ 30,244,456	\$ 28,053,306	\$ 27,326,926	\$ 26,599,151
		\$ 26,158,580							

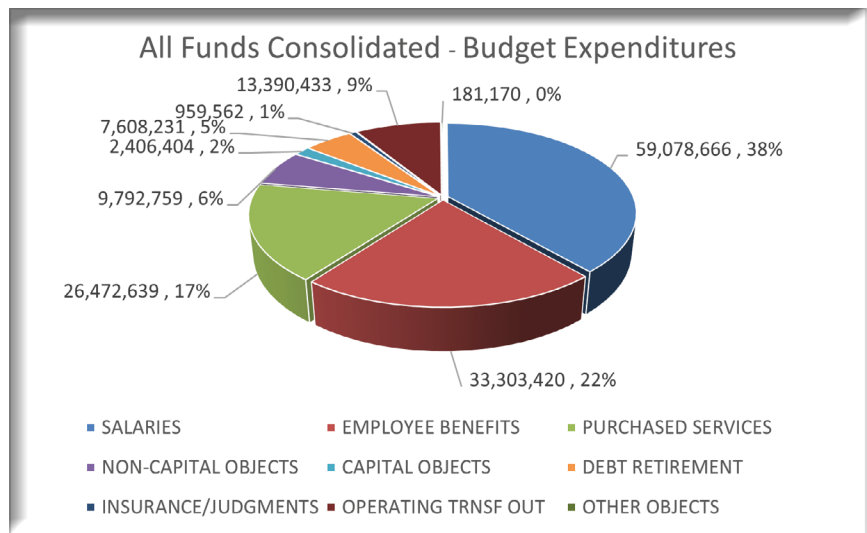
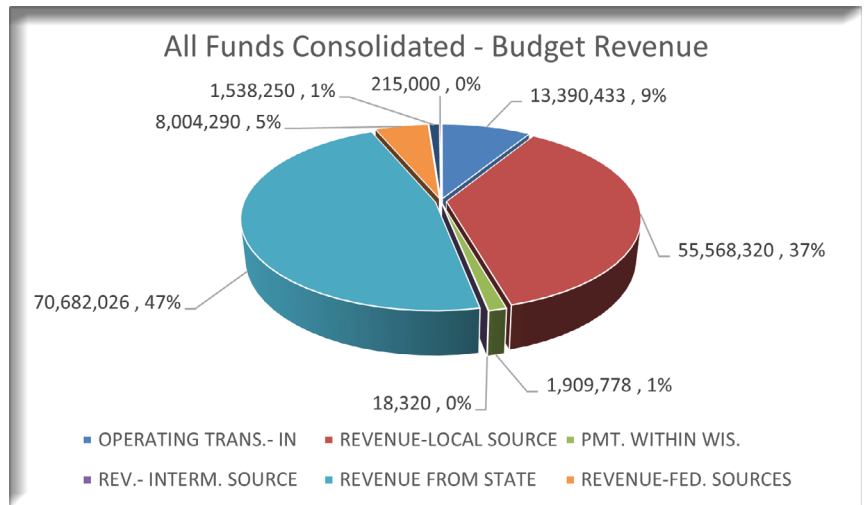
The All Funds Consolidated table contains the General Fund operating budget, which for the fiscal year that just ended projected a positive balance of \$104,960. The General Fund actual performance resulted in a positive balance of \$1,339,338, a projected accuracy of 98.9%. The Wisconsin biennial budget was adopted in July 2025. The amount of state general equalization aid will remain unchanged at 2024-25 levels for each year of the biennial. The amount of equalization aid received for 2025-26 by the Stevens Point Area Public School District decreased by \$577,689. However, the state did allow a \$325 per pupil increase in revenue limit authority and increased state funding for special education and high cost special education categorical aid.

The underlying assumptions for revenue include projected increases to operating transfers in, local sources, and state sources. Payments of transit of aids within Wisconsin, revenue from intermediate sources, revenue from federal sources, other financing sources, and other revenue are projected to remain relatively constant. Major shifts in revenue, particularly in property tax and state general aid, will result in the passage of a recurring operating referendum.

The underlying assumptions for expenditures include projected increases to salaries, benefits, purchased services, and operating transfers out. Payments for non-capital

objects, capital objects, debt retirement, insurance and judgments, and other objects are projected to remain relatively constant. Shifts in expenditures are expected in salaries with cost-of-living increases, health insurance increases, and increases in utilities, and goods and materials due to inflation.

The decline in fund balance from school years 2020-21 through 2023-24 was due in large part to expected expenditures from the Capital Projected Fund as construction work progressed, and in FY23 & FY24 to insufficient revenue. All projects are now complete. Beginning with the fiscal year 2022-23, the operating budget expenditures outpaced revenue resulting in continued deficit projections. District staff are recommending and implementing cuts despite the passage of the April 2024 referendum granting authority to exceed the revenue limit and offset the General Fund deficit.



The **GENERAL OPERATING FUND** table below presents three years of past revenue and expenditures, the fiscal year just ended, the current year's budget, and the projected budget for the next three years. The ending fund balances are also provided for three years past, the fiscal year just ended, the current budget year, and the corresponding projections of fund balance for the next three projected budget years.

The underlying assumptions for revenue include projected increases to local sources, mostly property tax, and state sources, mostly general aid and categorical aids. Payments of transit of aids within Wisconsin, revenue from intermediate sources, revenue from federal sources, other financing sources, and other revenue are projected to remain relatively constant. Major shifts in revenue reflect the passage of the recurring operating referendum.

The underlying assumptions for expenditures include projected increases in salaries, benefits, purchased services, and operating transfers out. Payments for non-capital objects, capital objects, debt retirement, insurance and judgments, and other objects are projected to remain relatively constant. Shifts in expenditures are expected in salaries with cost-of-living increases, health insurance increases, and increases in utilities, and goods and materials due to inflation.

The decline in fund balance begins in the school year 2022-23 due primarily to the absence of an increase in revenue limit authority as determined by the Wisconsin legislature and the increased costs mentioned above. Beginning with the school year 2022-23, the operating budget expenditures outpaced revenue resulting in continued deficit projections. District staff are recommending and implementing cuts. The passage of the April 2024 referendum avoided draconian cuts and allowed the 2024-25 budget to balance. The 2025-26 budget is balanced with a projected increase to fund balance of \$1,500,000. Continued cost control measures and budget cuts remain necessary in the years ahead as the district works to replenish fund balance and maintain balanced budgets.

General Operating Fund

GENERAL OPERATING FUND		2021-22 Audited	2022-23 Audited	2023-24 Audited	2024-25 Unaudited	2025-26 Budget	2026-27 Projected Budget	2027-28 Projected Budget	2028-29 Projected Budget
Revenue									
100	OPERATING TRANS.- IN	-	-	-	-	-	-	-	-
200	REVENUE-LOCAL SOURCE	32,852,707	30,103,842	31,391,632	38,454,353	45,472,377	47,250,903	47,371,818	47,437,266
300	PMT. WITHIN WIS.	1,439,769	1,462,026	1,724,960	1,774,741	1,909,778	1,910,000	1,929,100	1,948,391
500	REV. - INTERM. SOURCE	10,854	29,983	35,853	17,524	18,320	19,000	19,000	19,000
600	REVENUE FROM STATE	51,764,646	54,813,254	59,129,602	64,416,452	63,922,026	64,768,789	67,188,017	70,020,585
700	REVENUE-FED. SOURCES	5,488,486	6,157,154	2,903,553	3,086,158	2,473,863	2,599,444	2,762,923	2,936,684
800	OTHER FINANCING	2,171,062	966,385	1,203,007	1,606,687	1,537,250	1,600,000	1,600,000	1,600,000
900	OTHER REVENUES	2,727,177	1,586,528	282,124	412,397	215,000	500,000	500,000	500,000
Total		\$ 96,454,701	\$ 95,119,172	\$ 96,670,731	\$ 109,768,311	\$ 115,548,614	\$ 118,648,137	\$ 121,370,859	\$ 124,461,925
Expenditures									
100	SALARIES	39,610,330	41,228,291	42,986,204	43,979,267	44,964,377	45,863,665	46,780,938	47,716,557
200	EMPLOYEE BENEFITS	18,869,568	20,045,952	21,028,250	23,195,851	24,409,933	25,874,528	27,064,757	28,580,383
300	PURCHASED SERVICES	16,783,665	17,633,176	19,329,418	20,139,455	22,583,326	22,422,076	22,758,407	23,099,783
400	NON-CAPITAL OBJECTS	4,645,558	3,364,478	3,300,923	4,212,363	5,737,211	5,794,584	5,852,529	5,911,055
500	CAPITAL OBJECTS	1,242,807	1,556,362	1,561,624	1,951,627	2,212,354	2,234,478	2,308,798	2,450,000
600	DEBT RETIREMENT	3,451,928	1,370,807	1,119,786	1,001,183	1,152,023	1,300,000	1,350,121	1,366,962
700	INSURANCE/JUDGMENTS	884,846	873,862	1,010,125	906,635	959,562	975,134	1,004,386	1,034,520
800	OPERATING TRNSF OUT	9,557,948	11,151,746	11,305,576	12,922,046	13,390,433	13,606,177	13,989,798	14,100,736
900	OTHER OBJECTS	901,784	113,299	169,107	120,546	139,395	150,000	150,000	150,000
Total		\$ 95,948,434	\$ 97,337,973	\$ 101,811,013	\$ 108,428,973	\$ 115,548,614	\$ 118,220,641	\$ 121,259,734	\$ 124,409,996
Excess Revenue Over/(Under) Budget		\$ 506,267	\$ (2,218,801)	\$ (5,140,282)	\$ 1,339,338	\$ -	\$ 427,496	\$ 111,125	\$ 51,929
Beginning Fund Balance		Ending Balances							
\$	24,801,623	\$ 25,307,890	\$ 23,089,089	\$ 17,948,807	\$ 19,288,145	\$ 20,788,145	\$ 21,215,641	\$ 21,326,765	\$ 21,378,695

The 2025-26 budget includes \$1,500,000 to replenish fund balance.

The **SPECIAL PROJECTS FUND**, Fund 20, consists of the Special Revenue Trust Fund, Fund 21, and the Special Education Fund, Fund 27. These two funds are addressed on the following two pages.

The Special Revenue Trust Fund, Fund 21, contains the activity related to a variety of local grants for varied purposes. The data below provides three years of past revenue and expenditures, the fiscal year just ended, and the current year's budget along with the projected budget for the next three years. Included are fund balances for the above-mentioned years.

The underlying assumptions for revenue indicate that this fund derives local sources mostly from a Sentry grant, a YES grant, a WEN grant, and other small grants. The underlying assumptions for expenditures mirror activity associated with the grants mentioned. The budget amounts may show less activity because many grants are not awarded until after budget adoption. The General Accounting Standards Board issued a statement, GASB 84, in which it directed student activity funds to move to the Special Revenue Trust Fund or the General Operating Fund. In 2020-21, \$795,892 in student activity accounts were moved into the Special Revenue Trust Fund, Fund 21.

The fund balance varies depending on donations, grant activity, and student account activity. Projected budgets conservatively set balanced budget amounts because of unpredictability. The activity of this fund is not supported by the property tax.

SPECIAL REVENUE TRUST FUND		2021-22 Audited	2022-23 Audited	2023-24 Audited	2024-25 Unaudited	2025-26 Budget	2026-27 Projected Budget	2027-28 Projected Budget	2028-29 Projected Budget
Revenue									
200	REVENUE-LOCAL SOURCE	1,689,870	1,902,857	1,825,357	1,997,138	1,830,446	1,997,000	1,997,000	1,997,000
900	OTHER REVENUES	-	-	-	-	-	-	-	-
Total		\$ 1,689,870	\$ 1,902,857	\$ 1,825,357	\$ 1,997,138	\$ 1,830,446	\$ 1,997,000	\$ 1,997,000	\$ 1,997,000
Expenditures									
100	SALARIES	266,151	195,456	80,412	61,432	63,088	95,000	95,000	95,000
200	EMPLOYEE BENEFITS	107,885	51,844	16,784	9,370	11,463	19,950	19,950	19,950
300	PURCHASED SERVICES	316,598	637,606	611,662	631,018	-	677,000	677,000	677,000
400	NON-CAPITAL OBJECTS	932,261	983,431	1,019,476	1,140,740	1,755,895	1,205,050	1,205,050	1,205,050
500	CAPITAL OBJECTS	3,547	30,583	-	-	-	-	-	-
900	OTHER OBJECTS	21,776	34,438	33,462	31,587	-	-	-	-
Total		\$ 1,648,218	\$ 1,933,358	\$ 1,761,796	\$ 1,874,146	\$ 1,830,446	\$ 1,997,000	\$ 1,997,000	\$ 1,997,000
Excess Revenue Over/(Under) Budget		\$ 41,652	\$ (30,501)	\$ 63,561	\$ 122,992	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance		Ending Balances							
\$ 1,383,597		\$ 1,425,249	\$ 1,394,748	\$ 1,458,309	\$ 1,581,301	\$ 1,581,301	\$ 1,581,301	\$ 1,581,301	\$ 1,581,301



The **Special Education Fund**, Fund 27, contains activities related to students with disabilities. The data below provides three years of past revenue and expenditures, the fiscal year just ended, the current year's budget, and the projected budget for the next three years. The ending fund balances are also provided for three years past, the fiscal year just ended, the current budget year, and the corresponding projections of fund balance for the next three projected budget years.

The underlying assumptions for revenue include increases in operating transfer-in from the General Operating Fund and stable revenue from state and federal sources in the form of state handicapped aid, and several state and federal grants. State handicapped aid is expected to increase from 30% to approximately 42%, though the actual reimbursement could be lower. The operating transfer-in represents the local share of the cost of special education.

The underlying assumptions for expenditures all pertain to support for the special educational needs of children served by the district via state and federal projects or local district expenses. Major shifts in salaries, benefits, and purchased services are expected, the same as that expected in the General Operating Fund. Relatively constant expenditures are expected for non-capital objects, capital objects, and other objects. This fund carries no balance as it is the requirement of the General Operating Fund to annually transfer the amount needed to balance the fund.

SPECIAL EDUCATION FUND		2021-22 Audited	2022-23 Audited	2023-24 Audited	2024-25 Unaudited	2025-26 Budget	2026-27 Projected Budget	2027-28 Projected Budget	2028-29 Projected Budget
Revenue									
100	OPERATING TRANS.- IN	8,927,382	11,117,221	11,270,906	12,337,326	12,855,433	13,428,995	14,189,798	15,300,736
500	REV.- INTERM. SOURCE	-	922	24,262	5,468	-	-	-	-
600	REVENUE FROM STATE	4,142,732	4,404,570	5,258,384	5,420,837	6,650,000	8,326,268	9,208,072	9,749,499
700	REVENUE-FED. SOURCES	3,601,904	1,982,785	2,529,766	2,094,962	2,495,022	2,491,704	2,491,704	2,491,704
800	OTHER FINANCING	-	-	15,355	9,718	-	-	-	-
900	OTHER REVENUES	9,542	7,330	1,070	6,870	-	-	-	-
Total		\$16,681,560	\$17,512,828	\$19,099,743	\$19,875,181	\$22,000,455	\$24,246,967	\$25,889,574	\$27,541,939
Expenditures									
100	SALARIES	9,921,759	10,068,230	10,985,995	11,104,342	12,300,732	12,639,395	13,016,340	13,404,592
200	EMPLOYEE BENEFITS	5,637,403	6,194,528	6,781,024	7,412,867	8,022,744	9,636,925	10,899,478	12,160,388
300	PURCHASED SERVICES	850,100	1,050,271	1,152,083	1,178,036	1,313,478	1,556,828	1,556,828	1,556,828
400	NON-CAPITAL OBJECTS	190,994	128,930	143,900	160,156	252,349	300,148	300,148	300,148
500	CAPITAL OBJECTS	78,345	53,075	18,302	-	88,000	90,640	93,359	96,160
600	DEB T RETIREMENT	-	12,570	12,641	12,618	12,632	13,011	13,401	13,803
800	OPERATING TRNSF OUT	-	-	-	-	-	-	-	-
900	OTHER OBJECTS	2,959	5,224	5,798	7,162	10,520	10,020	10,020	10,020
Total		\$16,681,560	\$17,512,828	\$19,099,743	\$19,875,181	\$22,000,455	\$24,246,967	\$25,889,574	\$27,541,939
Excess Revenue Over/(Under) Budget		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance		Ending Balances							
\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



The **DEBT SERVICE FUND**, Fund 30, consists of the Non-Referendum Debt Fund, Fund 38, and the Referendum Debt Fund, Fund 39. These two funds are addressed on the following two pages.

The **Non-Referendum Debt Fund**, Fund 38, contains activities related to the retirement of debt incurred by the district by action of the school board and not through referendum. Specifically in this case, debt related to capital improvement energy savings projects.

The data below provides three years of past revenue and expenditures, the fiscal year just ended, the current year's budget, and the projected budget for the next three years. The ending fund balances are also provided for three years past, the fiscal year just ended, the current budget year, and the corresponding projections of fund balance for the next three projected budget years.

The underlying assumptions for revenue consist mostly of local property tax and some interest. The underlying assumptions for expenditures consist of principal and interest payments. No major shifts in revenue or expenditure are expected and the projected budgets and fund balance are based on the existing debt schedules.

NON-REFERENDUM DEBT FUND		2021-22 Audited	2022-23 Audited	2023-24 Audited	2024-25 Unaudited	2025-26 Budget	2026-27 Projected Budget	2027-28 Projected Budget	2028-29 Projected Budget
Revenue									
200	REVENUE-LOCAL SOURCE	2,060,858	2,092,599	2,105,249	2,101,680	2,070,100	2,072,275	2,071,850	2,071,050
	Total	\$ 2,060,858	\$ 2,092,599	\$ 2,105,249	\$ 2,101,680	\$ 2,070,100	\$ 2,072,275	\$ 2,071,850	\$ 2,071,050
Expenditures									
600	DEBT RETIREMENT	2,083,675	2,088,125	2,090,000	2,091,750	2,097,300	2,107,900	2,101,650	2,102,050
	Total	\$ 2,083,675	\$ 2,088,125	\$ 2,090,000	\$ 2,091,750	\$ 2,097,300	\$ 2,107,900	\$ 2,101,650	\$ 2,102,050
Excess Revenue Over/(Under) Budget		\$ (22,817)	\$ 4,474	\$ 15,249	\$ 9,930	\$ (27,200)	\$ (35,625)	\$ (29,800)	\$ (31,000)
Beginning Fund Balance		Ending Balances							
\$	486,051	\$ 463,234	\$ 467,708	\$ 482,957	\$ 492,887	\$ 465,687	\$ 430,062	\$ 400,262	\$ 369,262





The **Referendum Debt Fund**, Fund 39, contains activities related to the retirement of debt incurred by the district through referendum. Specifically, for debt related to capital improvement and energy savings projects of \$60,000,000 in General Obligation School Improvement Bonds, Series 2019, and \$15,900,000 in General Obligation School Improvement Bonds, Series 2020.

The data below provides three years of past revenue and expenditures, the fiscal year just ended, the current year's budget, and the projected budget for the next three years. Ending fund balances are provided for three years past, the fiscal year just ended, the current budget year, and the corresponding projections of fund balance for the next three projected budget years. Also included are corresponding fund balances and projection estimates.

The underlying assumptions for revenue consist mostly of local property tax and some interest income. The underlying assumptions for expenditures consist of principal and interest payments. The 2025-26 budget utilized \$341,000 of previous year interest earnings to reduce the tax levy in this fund. No major shifts in revenue or expenditure are expected and the projected budgets and fund balance are based on existing debt schedules.

REFERENDUM DEBT FUND		2021-22 Audited	2022-23 Audited	2023-24 Audited	2024-25 Unaudited	2025-26 Budget	2026-27 Projected Budget	2027-28 Projected Budget	2028-29 Projected Budget
Revenue									
100	OPERATING TRANS.- IN	-	-	22,743	-	-	-	-	-
200	REVENUE-LOCAL SOURCE	4,654,505	8,461,646	10,866,834	4,350,558	3,939,269	4,282,044	4,284,694	4,284,094
900	OTHER REVENUES	-	-	-	-	-	-	-	-
Total		\$ 4,654,505	\$ 8,461,646	\$ 10,889,577	\$ 4,350,558	\$ 3,939,269	\$ 4,282,044	\$ 4,284,694	\$ 4,284,094
Expenditures									
600	DEBT RETIREMENT	5,030,356	8,505,279	10,896,194	4,344,094	4,345,244	4,350,294	4,343,794	4,345,594
Total		\$ 5,030,356	\$ 8,505,279	\$ 10,896,194	\$ 4,344,094	\$ 4,345,244	\$ 4,350,294	\$ 4,343,794	\$ 4,345,594
Excess Revenue Over/(Under) Budget		\$ (375,851)	\$ (43,633)	\$ (6,617)	\$ 6,464	\$ (405,975)	\$ (68,250)	\$ (59,100)	\$ (61,500)
Beginning Fund Balance		Ending Balances							
\$	1,621,473	\$ 1,245,622	\$ 1,201,989	\$ 1,195,372	\$ 1,201,836	\$ 795,861	\$ 727,611	\$ 668,511	\$ 607,011

The **Capital Improvement Trust Fund**, Fund 46, contains activities corresponding to an approved 10-year long-term capital improvement plan approved by the school board funded by transfers from the general fund. Any contribution from Fund 10, the general operating fund, to Fund 46, the Long-term Capital Improvement Trust Fund, is recorded as an expenditure for shared cost and qualifies for equalization aid payment the following year.

The data below provides three years of past revenue and expenditures, the fiscal year just ended, the current year's budget, and the projected budget for the next three years. The ending fund balances are also provided for three years past, the fiscal year just ended, the current budget year, and the corresponding projections of fund balance for the next three projected budget years.

The underlying assumptions for revenue consist of money transferred from the operational budget and earned interest. The underlying assumptions for expenditures consist of facility improvements and repairs as set forth in the approved 10-year plan. Major shifts in this fund come from the availability of funds for transfer-in and facility repair needs.

CAPITAL IMPROVEMENT TRUST FUND		2021-22 Audited	2022-23 Audited	2023-24 Audited	2024-25 Unaudited	2025-26 Budget	2026-27 Projected Budget	2027-28 Projected Budget	2028-29 Projected Budget
Revenue									
100	OPERATING TRANS.- IN	630,566	34,525	34,670	584,720	535,000	600,000	600,000	600,000
200	REVENUE-LOCAL SOURCE	7,911	225,683	196,206	339,884	150,000	150,000	150,000	150,000
	Total	\$ 638,477	\$ 260,208	\$ 230,876	\$ 924,604	\$ 685,000	\$ 750,000	\$ 750,000	\$ 750,000
Expenditures									
300	PURCHASED SERVICES	-	29,270	486,630	2,151,630	2,014,900	1,800,000	1,500,000	1,150,000
	Total	\$ -	\$ 29,270	\$ 486,630	\$ 2,151,630	\$ 2,014,900	\$ 1,800,000	\$ 1,500,000	\$ 1,150,000
	Excess Revenue Over/(Under) Budget	\$ 638,477	\$ 230,938	\$ (255,754)	\$ (1,227,026)	\$ (1,329,900)	\$ (1,050,000)	\$ (750,000)	\$ (400,000)
Beginning Fund Balance		Ending Balances							
	\$	5,524,380	\$ 6,162,857	\$ 6,393,795	\$ 6,138,041	\$ 4,911,015	\$ 3,581,115	\$ 2,531,115	\$ 1,781,115
									\$ 1,381,115

The **Capital Projects Fund**, Fund 49, contains capital projects approved either by the school board via non-referendum authority or by the public via referendum.

The data below provides three years of past revenue and expenditures, the fiscal year just ended, the current year's budget, and the projected budget for the next three years. The ending fund balances are also provided for three years past, the fiscal year just ended, the current budget year, and the corresponding projections of fund balance for the next three projected budget years.

Referendum projects began in 2019 eventually affecting nearly every facility. Strong management controls, rebates, and investment earnings brought the \$80 million group of projects about \$2 million under expectations. The underlying assumptions for near future expenditure show that activity in this fund concluded during the 2023-24 school year.

CAPITAL PROJECTS FUND		2021-22 Audited	2022-23 Audited	2023-24 Audited	2024-25 Unaudited	2025-26 Budget	2026-27 Projected Budget	2027-28 Projected Budget	2028-29 Projected Budget
Revenue									
100	OPERATING TRANS.- IN	-	-	-	-	-	-	-	-
200	REVENUE-LOCAL SOURCE	15,424	46,629	3,607	-	-	-	-	-
800	OTHER FINANCING	10,720	-	-	-	-	-	-	-
900	OTHER REVENUES	85,278	8,682	-	-	-	-	-	-
	Total	\$ 111,422	\$ 55,311	\$ 3,607	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures									
300	PURCHASED SERVICES	16,883,297	5,385,927	183,368	-	-	-	-	-
800	OPERATING TRNSF OUT	-	-	22,743	-	-	-	-	-
	Total	\$ 16,883,297	\$ 5,385,927	\$ 206,111	\$ -	\$ -	\$ -	\$ -	\$ -
	Excess Revenue Over/(Under) Budget	\$ (16,771,875)	\$ (5,330,616)	\$ (202,504)	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance		Ending Balances							
	\$	22,304,995	\$ 5,533,120	\$ 202,504	\$ -	\$ -	\$ -	\$ -	\$ -

The **Food Service Fund**, Fund 50, operates to provide and improve the school food service program, which serves nutritious and appealing meals that meet USDA meal pattern requirements. While the general operating fund is required to make a transfer to balance this fund should it become necessary, the Fund 50 fund balance requires no transfer.

The data below provides three years of past revenue and expenditures, the fiscal year just ended, the current year's budget, and the projected budget for the next three years. The ending fund balances are also provided for three years past, the fiscal year just ended, the current budget year, and the corresponding projections of fund balance for the next three projected budget years.

The underlying assumptions for revenue include continued stable revenue from local, state, and federal sources. The underlying assumptions for expenditure include increases in salaries and benefits with remaining objects remaining mostly stable. Fund balance is expected to remain stable or reduce slightly as directed by the state.

FOOD SERVICE FUND		2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
		Audited	Audited	Audited	Unaudited	Budget	Projected Budget	Projected Budget	Projected Budget
Revenue									
200	REVENUE-LOCAL SOURCE	532,267	1,508,845	1,591,032	1,535,209	1,780,000	1,880,000	1,930,000	1,980,000
600	REVENUE FROM STATE	20,075	93,251	94,948	99,600	110,000	110,000	110,000	110,000
700	REVENUE-FED. SOURCES	4,673,917	2,820,507	2,839,483	2,606,513	3,035,405	3,354,361	3,544,361	3,754,361
800	OTHER FINANCING	5,049	2,888	749	4,500	1,000	-	-	-
900	OTHER REVENUES	650	-	-	36	-	-	-	-
Total		\$ 5,231,958	\$ 4,425,491	\$ 4,526,212	\$ 4,245,858	\$ 4,926,405	\$ 5,344,361	\$ 5,584,361	\$ 5,844,361
Expenditures									
100	SALARIES	1,111,950	1,202,587	1,293,746	1,374,138	1,505,562	1,588,345	1,634,196	1,681,421
200	EMPLOYEE BENEFITS	772,557	798,668	837,958	897,310	1,031,482	1,313,183	1,479,313	1,645,202
300	PURCHASED SERVICES	210,772	206,796	226,179	246,121	210,080	223,000	223,000	223,000
400	NON-CAPITAL OBJECTS	1,979,539	2,137,585	2,197,638	2,109,222	2,041,404	2,083,311	2,111,330	2,158,216
500	CAPITAL OBJECTS	100,742	85,354	199,775	117,080	106,050	105,000	105,000	105,000
600	DEBT RETIREMENT	-	1,021	1,021	1,021	1,032	1,022	1,022	1,022
900	OTHER OBJECTS	5,853	19,607	29,319	28,423	30,795	30,500	30,500	30,500
Total		\$ 4,181,413	\$ 4,451,618	\$ 4,785,636	\$ 4,773,315	\$ 4,926,405	\$ 5,344,361	\$ 5,584,361	\$ 5,844,361
Excess Revenue Over/(Under) Budget		\$ 1,050,545	\$ (26,127)	\$ (259,424)	\$ (527,457)	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance		Ending Balances							
\$		1,815,830	\$ 2,866,375	\$ 2,840,248	\$ 2,580,824	\$ 2,053,367	\$ 2,053,367	\$ 2,053,367	\$ 2,053,367

The **Employee Benefit Trust Fund (OPEB)**, Fund 73, records activity related to other post-employment benefits. As of June 30, 2023, the school district no longer incurs any post-employment retirement liability.

The data below provides three years of past revenue and expenditures, the fiscal year just ended, the current year's budget, and the projected budget for the next three years. The ending fund balances are also provided for three years past, the fiscal year just ended, the current budget year, and the corresponding projections of fund balance for the next three projected budget years. There are no assets in the fund as of June 30, 2023.

EMPLOYEE BENEFIT TRUST FUND		2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
		Audited	Audited	Audited	Unaudited	Budget	Projected Budget	Projected Budget	Projected Budget
200	REVENUE-LOCAL SOURCE	-	15,320	-	-	-	-	-	-
900	OTHER REVENUES	54,425	-	-	-	-	-	-	-
Total		\$ 54,425	\$ 15,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures									
900	OTHER OBJECTS	208,479	837,023	-	-	-	-	-	-
Total		\$ 208,479	\$ 837,023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Excess Revenue Over/(Under) Budget		\$ (154,054)	\$ (821,703)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance		Ending Balances							
\$		975,757	\$ 821,703	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

The **Community Service Fund**, Fund 80, is used to account for activities such as adult education, community recreation programs, daycare services, and other programs that have the primary function of serving the community.

The data below provides three years of past revenue and expenditures, the fiscal year just ended, the current year's budget, and the projected budget for the next three years. The ending fund balances are also provided for three years past, the fiscal year just ended, the current budget year, and the corresponding projections of fund balance for the next three projected budget years.

The underlying assumptions for revenue include small projected increases to local sources, mostly property tax, and some small amounts from state projects. The underlying assumptions for expenditure include projected increases in salaries and benefits. All other object activities are projected to remain relatively constant. Any relatively major shifts in expenditures are expected in salaries with cost-of-living increases and health insurance increases.

The 2025-26 budget utilized \$428,000 in fund balance to reduce the tax levy for this fund. Activity in this fund is stabilizing with signs of slow revenue and expenditure growth. The fund balance is expected to remain stable.

COMMUNITY SERVICE FUND		2021-22 Audited	2022-23 Audited	2023-24 Audited	2024-25 Unaudited	2025-26 Budget	2026-27 Projected Budget	2027-28 Projected Budget	2028-29 Projected Budget
Revenue									
200	REVENUE-LOCAL SOURCE	565,191	670,161	726,537	758,659	326,128	766,936	781,545	796,552
600	REVENUE FROM STATE	-	20,035	-	-	-	-	-	-
700	REVENUE-FED. SOURCES	14,275	-	-	-	-	-	-	-
	Total	\$ 579,466	\$ 690,196	\$ 726,537	\$ 758,659	\$ 326,128	\$ 766,936	\$ 781,545	\$ 796,552
Expenditures									
100	SALARIES	205,132	209,680	227,400	224,574	244,907	252,254	259,822	267,617
200	EMPLOYEE BENEFITS	113,830	121,515	129,286	142,174	152,081	156,643	161,342	166,182
300	PURCHASED SERVICES	199,940	205,104	211,463	348,658	352,855	353,779	356,121	358,493
400	NON-CAPITAL OBJECTS	9,404	5,337	3,049	2,885	3,900	3,900	3,900	3,900
900	OTHER OBJECTS	254	370	380	370	460	360	360	360
	Total	\$ 528,560	\$ 542,006	\$ 571,578	\$ 718,661	\$ 754,203	\$ 766,936	\$ 781,545	\$ 796,552
Excess Revenue Over/(Under) Budget		\$ 50,906	\$ 148,190	\$ 154,959	\$ 39,998	\$ (428,075)	\$ -	\$ -	\$ -
Beginning Fund Balance		Ending Balances							
\$	321,847	\$372,753	\$ 520,943	\$ 675,902	\$ 715,900	\$ 287,825	\$287,825	\$287,825	\$287,825

BUDGET AND TAX LEVY HIGHLIGHTS

A budget summary, a notice of the place where the budget in detail may be inspected, and the time and place for a public hearing on the budget must be published or distributed under WI § 65.90. The required minimum detail for the published summary is as follows:

PROPOSED BUDGET SUMMARY FOR 2025-26

GENERAL OPERATING FUND	2023-24	2024-25	2025-26
	Audited	Unaudited	Budget
Beginning Fund Balance	23,089,089	17,948,807	19,288,145
Ending Fund Balance	17,948,807	19,288,145	19,288,145
REVENUES & OTHER FINANCING SOURCES	96,670,731	109,768,311	115,548,614
EXPENDITURES & OTHER FINANCING USES	101,811,013	108,428,973	115,548,614
SPECIAL PROJECTS FUND	2023-24	2024-25	2025-26
	Audited	Unaudited	Budget
Beginning Fund Balance	1,394,748	1,458,310	1,581,302
Ending Fund Balance	1,458,310	1,581,302	1,581,302
REVENUES & OTHER FINANCING SOURCES	20,925,100	21,872,319	23,830,901
EXPENDITURES & OTHER FINANCING USES	20,861,538	21,749,327	23,830,901
DEBT SERVICE FUND	2023-24	2024-25	2025-26
	Audited	Unaudited	Budget
Beginning Fund Balance	1,669,696	1,678,328	1,694,722
Ending Fund Balance	1,678,328	1,694,722	1,261,547
REVENUES & OTHER FINANCING SOURCES	12,994,826	6,452,238	6,009,369
EXPENDITURES & OTHER FINANCING USES	12,986,194	6,435,844	6,442,544
CAPITAL PROJECTS FUND	2023-24	2024-25	2025-26
	Audited	Unaudited	Budget
Beginning Fund Balance	6,596,299	6,138,041	4,911,015
Ending Fund Balance	6,138,041	4,911,015	3,581,115
REVENUES & OTHER FINANCING SOURCES	234,483	924,604	685,000
EXPENDITURES & OTHER FINANCING USES	692,741	2,151,630	2,014,900
FOOD SERVICE FUND	2023-24	2024-25	2025-26
	Audited	Unaudited	Budget
Beginning Fund Balance	2,840,248	2,580,824	2,053,366
Ending Fund Balance	2,580,824	2,053,366	2,053,366
REVENUES & OTHER FINANCING SOURCES	4,526,212	4,245,858	4,926,405
EXPENDITURES & OTHER FINANCING USES	4,785,636	4,773,315	4,926,405

Additional Disclosures for the Fiscal Year End

Additional Disclosures for the Fiscal Year Ended June 30, 2024

In compliance with statutory requirements, the following additional information is provided regarding investments held by the Employee Benefits Trust Fund.

Amount in Trust as of 6/30/2024	\$0.00
Investment earnings for the period 7/1/2023 - 6/30/2024	\$0.00
Close out to General Fund during the period 7/1/2023 - 6/30/2024	\$0.00

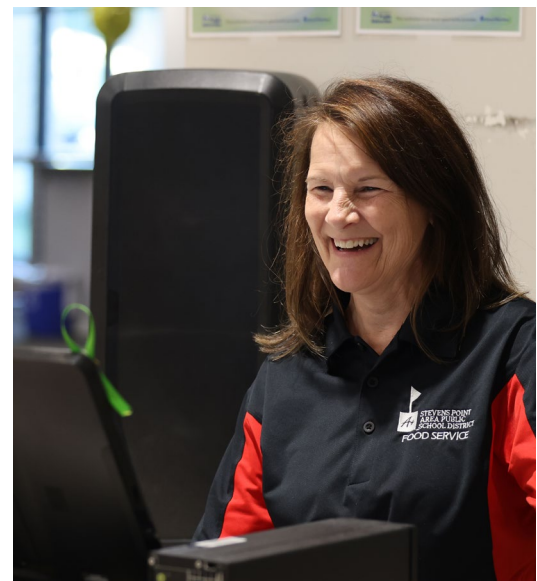
Investments are placed with the Wisconsin Investment Series Cooperative and Wisconsin OPEB Trust through BMO Harris Bank.

The Community Service Fund levy and expenditures meet criteria for use. Funds support custodial overtime at community events and community programs.

PROPOSED BUDGET FOR 2025-26 (Continued)

TRUST FUND	2023-24 Audited	2024-25 Unaudited	2025-26 Budget
Beginning Fund Balance	-	-	-
Ending Fund Balance	-	-	-
REVENUES & OTHER FINANCING SOURCES	-	-	-
EXPENDITURES & OTHER FINANCING USES	-	-	-
COMMUNITY SERVICE FUND	2023-24 Audited	2024-25 Unaudited	2025-26 Budget
Beginning Fund Balance	520,943	675,902	715,900
Ending Fund Balance	675,902	715,900	287,825
REVENUES & OTHER FINANCING SOURCES	726,537	758,659	326,128
EXPENDITURES & OTHER FINANCING USES	571,578	718,661	754,203
TOTAL EXPENDITURES AND OTHER FINANCING USES			
ALL FUNDS	2023-24 Audited	2024-25 Unaudited	2025-26 Budget
GROSS TOTAL EXPENDITURES -- ALL FUNDS	141,708,700	144,257,750	153,517,567
Less Interfund Transfers (Source 100) - ALL FUNDS	11,305,576	12,922,046	13,390,433
Less Refinancing Expenditures (FUND 30)	-	-	-
NET TOTAL EXPENDITURES -- ALL FUNDS	130,403,124	131,335,704	140,127,134
PERCENTAGE INCREASE IN NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		0.72%	6.69%
PROPOSED PROPERTY TAX LEVY			
FUND	2023-24 Audited	2024-25 Unaudited	2025-26 Budget
General Fund	29,261,698	36,081,393	43,909,343
Referendum Debt Service Fund	10,733,019	4,282,169	3,939,269
Non-Referendum Debt Service Fund	2,070,875	2,072,025	2,070,100
Community Service Fund	581,491	595,039	166,128
TOTAL SCHOOL LEVY	42,647,083	43,030,626	50,084,840
PERCENTAGE INCREASE IN TOTAL LEVY		0.90%	16.39%

Total Revenue all Funds: \$151,326,417



BUDGET REVENUE BY SEMI-DETAILED SOURCE

The Wisconsin Uniform Financial Accounting System (WUFAR) uses a three-digit source number to classify revenue activity. An example of a general fund revenue account to record revenue from property tax is 10-R-900-211-500 000-000-0. The 10 designates the General Fund. The "R" designates the account as a revenue. The 900 designates a location, usually a district-level account. Source code 211 designates property tax as the source of revenue. The function code 500 000 is used exclusively for revenue accounts. The remaining elements are zeros, designating no project or fiscal year, the latter is used in conjunction with a project code designation. The WUFAR system is hierarchical with each level of breakdown describing its element in greater detail.

		FUNDS							
		General	Special Projects	Debt Service	Capital Projects	Food Service	Trust	Community Service	
Source	Description	10	20	30	40	50	70	80	All Funds
110	TRANSFER IN - GENERAL FUND		12,855,433		535,000				13,390,433
100	OPERATING TRANSFERS IN	-	12,855,433	-	535,000	-	-	-	13,390,433
210	TAXES	43,981,268		6,009,369				166,128	50,156,765
240	PAYMENT FOR SERVICES	10,000							10,000
250	FOOD SERVICE SALES					1,665,000			1,665,000
260	NON-CAPITAL SALES	7,320							7,320
270	SCHOOL ACTIVITY INCOME	86,820						160,000	246,820
280	INTEREST ON INVESTMENT	446,221			150,000	115,000			711,221
290	OTHER REVENUE -LOCAL	940,748	1,830,446						2,771,194
200	REVENUE-LOCAL SOURCE	45,472,377	1,830,446	6,009,369	150,000	1,780,000	-	326,128	55,568,320
340	PAYMENTS FOR SERVICE	1,909,778							1,909,778
300	PAYMENT WITHIN WISCONSIN	1,909,778	-	-	-	-	-	-	1,909,778
510	TRANSIT OF AIDS	18,320							18,320
500	REVENUE-INTERMEDIATE SOURCE	18,320	-	-	-	-	-	-	18,320
610	STATE AID-CATEGORICAL AID	1,197,000	6,500,000			110,000			7,807,000
620	STATE AID - GENERAL	55,595,637	150,000						55,745,637
630	SPECIAL PROJECT GRANTS	418,967							418,967
640	STATE TUITION PAYMENTS	119,617							119,617
660	STATE REV THRU LOCAL UNITS	55,000				-			55,000
690	OTHER STATE REVENUE	6,535,805	-						6,535,805
600	REVENUE FROM STATE	63,922,026	6,650,000	-	-	110,000	-	-	70,682,026
710	FEDERAL AID	60,601	-			3,034,405			3,095,006
730	SPECIAL PROJECT GRANTS	668,686	1,915,022						2,583,708
750	ELEMENTARY/SECONDARY ED ACT	1,244,576							1,244,576
780	FED REV THRU STATE NOT DPI	500,000	580,000						1,080,000
790	OTHER FEDERAL REVENUE	-				1,000			1,000
700	REVENUE-FEDERAL SOURCES	2,473,863	2,495,022	-	-	3,035,405	-	-	8,004,290
860	SALE/LOSS FIX ASSETS	415,000				1,000			416,000
870	LONG-TERM DEBT PROCEEDS	1,122,250							1,122,250
800	OTHER FINANCING	1,537,250	-	-	-	1,000	-	-	1,538,250
950	CONTRIBUTION TO EMPL TRUST	-							-
960	ADJUSTMENTS	90,000							90,000
970	REFUND OF DISBURSEMENT	100,000							100,000
990	MISCELLANEOUS	25,000							25,000
900	OTHER REVENUES	215,000	-	-	-	-	-	-	215,000
	TOTAL	115,548,614	23,830,901	6,009,369	685,000	4,926,405	-	326,128	151,326,417

BUDGET EXPENDITURES BY SEMI-DETAILED FUNCTION

The Wisconsin Uniform Financial Accounting System (WUFAR) uses a six-digit function number to classify activity by functional areas. The instructional activity is broken down into subordinate accounts beginning with the major function 100 000. Support Services activity begins at 200 000. Community Services begins with 300 000 and is used only with Fund 80. Non-Program Transactions use the 400 000 function classification to record activities such as transfers and adjustments. Function activity is broken down into more detailed descriptions.

		FUNDS							
		General	Special Projects	Debt Service	Capital Projects	Food Service	Trust	Community Service	
Function	Description	10	20	30	40	50	70	80	All Funds
110 000	UNDIFFERENTIATED CURRICULUM	26,130,495	1,755,895						27,886,390
120 000	REGULAR CURRICULUM	19,575,695	74,551						19,650,246
130 000	VOCATIONAL CURRICULUM	2,663,343							2,663,343
140 000	PHYSICAL CURRICULUM	2,165,553							2,165,553
150 000	SPECIAL CURRICULUM	-	17,843,125						17,843,125
160 000	CO-CURRICULAR ACTIVITIES	1,056,792							1,056,792
170 000	CULTURALLY/SOCIALLY DISADVANTAGED	482,329	4,834						487,163
100 000	INSTRUCTION	52,074,208	19,678,405	-	-	-	-	-	71,752,613
210 000	PUPIL SERVICES	2,965,956	2,736,645						5,702,601
220 000	INSTRUCTIONAL STAFF SERVICES	4,328,563	796,539						5,125,102
230 000	GENERAL ADMINISTRATION	3,388,600							3,388,600
240 000	SCHOOL BUILDING ADMINISTRATION	6,082,627							6,082,627
250 000	BUSINESS ADMINISTRATION	18,745,207	584,280		2,014,900	4,925,373		236,699	26,506,459
260 000	CENTRAL SERVICES	441,989	22,400						464,389
270 000	INSURANCE AND JUDGEMENTS	959,562							959,562
280 000	DEBT SERVICES	1,152,023	12,632	6,442,544		1,032			7,608,231
290 000	OTHER SUPPORT SERVICES	3,234,409							3,234,409
200 000	SUPPORT SERVICES	41,298,936	4,152,496	6,442,544	2,014,900	4,926,405	-	236,699	59,071,980
390 000	OTHER COMMUNITY SERVICES							517,504	517,504
300 000	COMMUNITY SERVICES	-	-	-	-	-		517,504	517,504
410 000	INTERFUND OPERATING TRANSFER	13,390,433							13,390,433
420 000	PAYMENT TO NON-GOVERNMENTAL UNIT	-							-
430 000	GENERAL TUITION PAYMENT	8,766,615	-						8,766,615
490 000	ADJUSTMENTS	18,422							18,422
400 000	NON-PROGRAM/TRANSACTION	22,175,470	-	-	-	-	-	-	22,175,470
000 000	TOTAL ALL FUNDS	\$ 115,548,614	\$ 23,830,901	\$ 6,442,544	\$ 2,014,900	\$ 4,926,405	\$ -	\$ 754,203	\$ 153,517,567

BUDGET EXPENDITURES BY MAJOR OBJECT

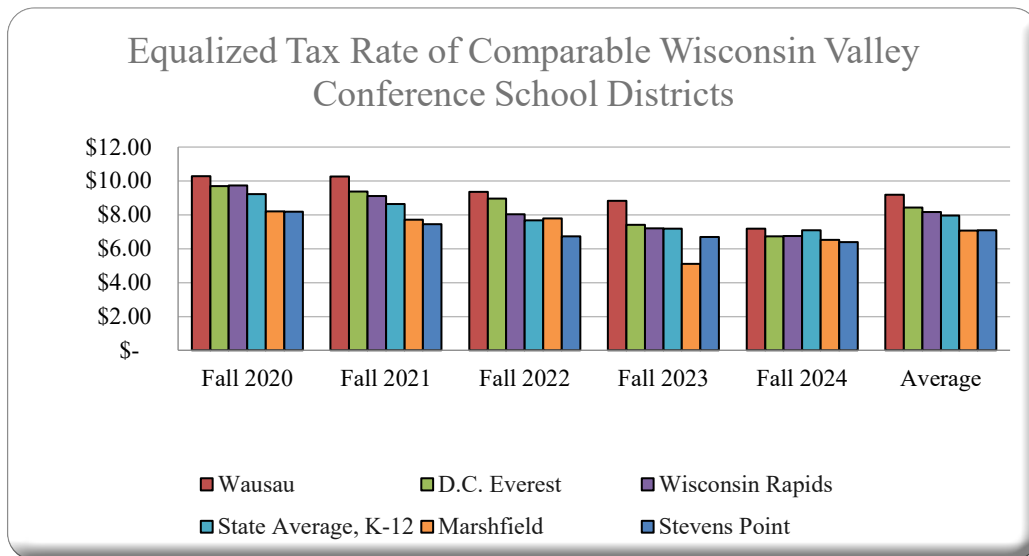
WUFAR uses a three-digit object number to classify activity by its use. As noted below, 100 is the object describing salaries. The remaining major objects are described as well. Like all WUFAR elements, objects are broken down into more detailed descriptions.

		FUNDS							
		General	Special Projects	Debt Service	Capital Projects	Food Service	Trust	Community Service	
Object	Description	10	20	30	40	50	70	80	All Funds
100	SALARIES	44,964,377	12,363,820			1,505,562		244,907	59,078,666
200	BENEFITS	24,409,933	8,034,207			1,031,482		152,081	33,627,703
300	PURCHASED SERVICES	22,583,326	1,313,478		2,014,900	210,080		352,855	26,474,639
400	NON-CAPITAL OBJECTS	5,737,211	2,008,244			2,041,404		3,900	9,790,759
500	CAPITAL OBJECTS	2,212,354	88,000			106,050			2,406,404
600	DEBT RETIREMENT	1,152,023	12,632	6,442,544		1,032			7,608,231
700	INSURANCE/JUDGEMENTS	959,562							959,562
800	TRANSFERS OUT	13,390,433							13,390,433
900	OTHER OBJECTS	139,395	10,520			30,795		460	181,170
000	Total	\$ 115,548,614	\$ 23,830,901	\$ 6,442,544	\$ 2,014,900	\$ 4,926,405	\$ -	\$ 754,203	\$ 153,517,567

EQUALIZED TAX RATE OF COMPARABLE WISCONSIN VALLEY CONFERENCE SCHOOL DISTRICTS

The Stevens Point Area Public School District maintains the lowest or next to the lowest equalized tax rate among comparable Wisconsin Valley Conference school districts and remains well below the state average equalized tax rate. The table below shows the Equalized Tax Rate of Comparable Wisconsin Valley Conference School Districts, along with the state average, for Fall 2020 through Fall 2024. The five-year average equalized tax rate is also provided for comparison purposes with the table sorted by the Average column. The Stevens Point Area Public School District averaged the lowest tax rate over this period of time.

	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024	Average
Wausau	\$ 10.29	\$ 10.27	\$ 9.36	\$ 8.83	\$ 7.18	\$ 9.19
D.C. Everest	\$ 9.70	\$ 9.38	\$ 8.96	\$ 7.41	\$ 6.73	\$ 8.44
Wisconsin Rapids	\$ 9.73	\$ 9.11	\$ 8.04	\$ 7.20	\$ 6.75	\$ 8.17
State Average, K-12	\$ 9.22	\$ 8.64	\$ 7.68	\$ 7.18	\$ 7.09	\$ 7.96
Marshfield	\$ 8.21	\$ 7.72	\$ 7.79	\$ 5.11	\$ 6.53	\$ 7.07
Stevens Point	\$ 8.18	\$ 7.45	\$ 6.74	\$ 6.70	\$ 6.40	\$ 7.09



History of November Mill Rates Among Comparable School Districts

The table below shows the Equalized Tax Rate of Comparable Wisconsin Valley Conference School Districts, along with the state average, for Fall 2015 through Fall 2024. The five-year average equalized tax rate covering the most recent five-year period is also provided for comparison purposes with the table sorted by the Last 5-YR Average column. The Stevens Point Area Public School District also averaged the second lowest tax rate over this period of time.

November Mill Rates	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Last 5-YR Average
Wausau	\$ 11.46	\$ 11.14	\$ 11.12	\$ 11.00	\$ 10.79	\$ 10.29	\$ 10.27	\$ 9.36	\$ 8.83	\$ 7.18	\$ 9.19
D.C. Everest	\$ 10.97	\$ 10.41	\$ 10.41	\$ 10.03	\$ 10.07	\$ 9.70	\$ 9.38	\$ 8.96	\$ 7.41	\$ 6.73	\$ 8.44
Wis Rapids	\$ 10.54	\$ 10.82	\$ 10.39	\$ 10.44	\$ 9.99	\$ 9.73	\$ 9.11	\$ 8.04	\$ 7.20	\$ 6.75	\$ 8.17
State Average	\$ 10.25	\$ 9.97	\$ 9.79	\$ 9.46	\$ 9.37	\$ 9.22	\$ 8.64	\$ 7.68	\$ 7.18	\$ 7.09	\$ 7.96
Marshfield	\$ 9.55	\$ 9.14	\$ 9.45	\$ 8.66	\$ 8.41	\$ 8.21	\$ 7.72	\$ 7.79	\$ 5.11	\$ 6.53	\$ 7.07
Stevens Point	\$ 8.38	\$ 8.10	\$ 7.45	\$ 8.17	\$ 8.65	\$ 8.18	\$ 7.45	\$ 6.74	\$ 6.70	\$ 6.40	\$ 7.09

Source: DPI and Local Districts.

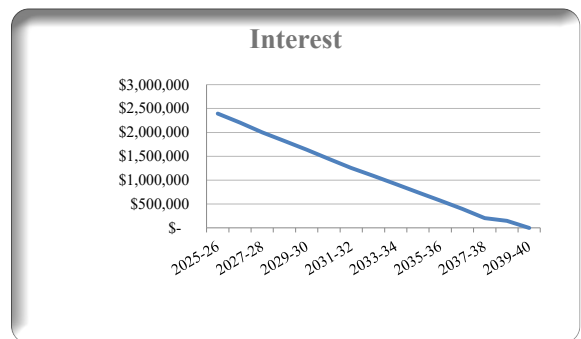
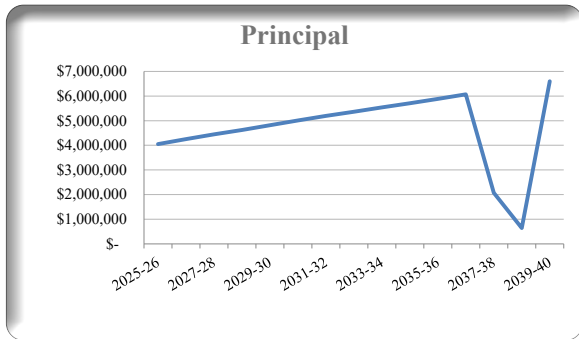
LONG-TERM DEBT SERVICE BUDGET

School Year	Principal	Interest	Total
2025-26	\$ 4,050,000	\$ 2,392,544	\$ 6,442,544
2026-27	\$ 4,250,000	\$ 2,208,194	\$ 6,458,194
2027-28	\$ 4,445,000	\$ 2,000,444	\$ 6,445,444
2028-29	\$ 4,625,000	\$ 1,822,644	\$ 6,447,644
2029-30	\$ 4,815,000	\$ 1,637,644	\$ 6,452,644
2030-31	\$ 5,010,000	\$ 1,445,044	\$ 6,455,044
2031-32	\$ 5,190,000	\$ 1,255,644	\$ 6,445,644
2032-33	\$ 5,360,000	\$ 1,088,144	\$ 6,448,144
2033-34	\$ 5,535,000	\$ 918,219	\$ 6,453,219
2034-35	\$ 5,705,000	\$ 742,594	\$ 6,447,594
2035-36	\$ 5,885,000	\$ 573,406	\$ 6,458,406
2036-37	\$ 6,070,000	\$ 394,719	\$ 6,464,719
2037-38	\$ 2,070,000	\$ 206,031	\$ 2,276,031
2038-39	\$ 645,000	\$ 144,900	\$ 789,900
2039-40	\$ 6,600,000	\$ -	\$ 6,600,000
	\$70,255,000	\$16,830,169	\$87,085,169

The Stevens Point Area Public School District has a debt service principal balance of 70,255,000.

Wisconsin statute restricts school district indebtedness to no more than 10% of its prior year's equalized value. The Stevens Point Area Public School District's equalized value last year was just over \$6.7 billion. Therefore, our current debt level of 70.2 million is 1.04% of the prior year's equalized value. The annual debt payment as scheduled projects this school district will retire facility debt by the end of the 2039-40 school year.

Principal and interest payments are by law irrevocable and must annually be levied. The first tax receipts from the annual levy are used to satisfy the annual principal and interest payments. Current debt levels are manageable and can be further reduced in some cases via defeasance.



AMORTIZATION SCHEDULES

The bond amortization schedules for debt service are shown below. Fund 38 retires the debt of \$25.6 million General Obligation School Improvement Bonds, Series 2017 used to complete various energy savings projects; its remaining balance is \$20,480,000. Fund 39 retires the debt of \$60 million GO School Improvement Bonds, Series 2019, and \$15.9 million GO School Improvement Bonds, Series 2020, both of which were used to complete capital projects in nearly every school district facility; its remaining balance is \$49,775,000. Existing debt levels on current and future budgets are manageable and cause no budget impediments.

Fund 38			
School Year	Budget Amounts		
	Principal	Interest	Total
2025-26	\$ 1,360,000	\$ 737,300	\$ 2,097,300
2026-27	\$ 1,425,000	\$ 682,900	\$ 2,107,900
2027-28	\$ 1,490,000	\$ 611,650	\$ 2,101,650
2028-29	\$ 1,550,000	\$ 552,050	\$ 2,102,050
2029-30	\$ 1,615,000	\$ 490,050	\$ 2,105,050
2030-31	\$ 1,680,000	\$ 425,450	\$ 2,105,450
2031-32	\$ 1,745,000	\$ 358,250	\$ 2,103,250
2032-33	\$ 1,810,000	\$ 288,450	\$ 2,098,450
2033-34	\$ 1,865,000	\$ 234,150	\$ 2,099,150
2034-35	\$ 1,920,000	\$ 178,200	\$ 2,098,200
2035-36	\$ 1,980,000	\$ 120,600	\$ 2,100,600
2036-37	\$ 2,040,000	\$ 61,200	\$ 2,101,200
	\$ 20,480,000	\$ 4,740,250	\$ 25,220,250

Fund 39			
School Year	Budget Amounts		
	Principal	Interest	Total
2025-26	\$ 2,690,000	\$ 1,655,244	\$ 4,345,244
2026-27	\$ 2,825,000	\$ 1,525,294	\$ 4,350,294
2027-28	\$ 2,955,000	\$ 1,388,794	\$ 4,343,794
2028-29	\$ 3,075,000	\$ 1,270,594	\$ 4,345,594
2029-30	\$ 3,200,000	\$ 1,147,594	\$ 4,347,594
2030-31	\$ 3,330,000	\$ 1,019,594	\$ 4,349,594
2031-32	\$ 3,445,000	\$ 897,394	\$ 4,342,394
2032-33	\$ 3,550,000	\$ 799,694	\$ 4,349,694
2033-34	\$ 3,670,000	\$ 684,069	\$ 4,354,069
2034-35	\$ 3,785,000	\$ 564,394	\$ 4,349,394
2035-36	\$ 3,905,000	\$ 452,806	\$ 4,357,806
2036-37	\$ 4,030,000	\$ 333,519	\$ 4,363,519
2037-38	\$ 2,070,000	\$ 206,031	\$ 2,276,031
2038-39	\$ 645,000	\$ 144,900	\$ 789,900
2039-40	\$ 6,600,000	\$ 132,000	\$ 6,732,000
	\$ 49,775,000	\$ 12,221,919	\$ 61,996,919

SCHOOL DISTRICT TAX LEVY BY COMMUNITY

MUNICIPALITY		2025 EQUALIZED VALUE	PERCENT OF DISTRICT	TOTAL LEVY
Stevens Point	C	\$ 2,615,114,700	36.262149%	18,161,839.12
Plover	V	\$ 1,676,519,900	23.247246%	11,643,345.77
Hull	T	\$ 777,908,600	10.786769%	5,402,535.82
Stockton	T	\$ 389,013,248	5.394202%	2,701,677.30
Plover	T	\$ 247,408,617	3.430659%	1,718,240.31
Carson	T	\$ 248,270,502	3.442611%	1,724,226.06
Whiting	V	\$ 186,712,200	2.589020%	1,296,706.77
Dewey	T	\$ 235,600,100	3.266918%	1,636,230.76
Eau Pleine	T	\$ 225,216,000	3.122928%	1,564,113.71
Linwood	T	\$ 210,204,300	2.914771%	1,459,858.21
Sharon	T	\$ 185,816,942	2.576607%	1,290,489.25
Park Ridge	V	\$ 89,080,000	1.235216%	618,656.09
Buena Vista	T	\$ 59,329,516	0.822685%	412,040.48
Junction City	V	\$ 28,145,600	0.390277%	195,469.77
Milladore	V	\$ 17,736,200	0.245937%	123,177.01
Grant	T	\$ 9,869,770	0.136858%	68,545.05
Milladore	T	\$ 8,263,544	0.114585%	57,389.89
Sherry	T	\$ 1,482,894	0.020562%	10,298.62
TOTAL		\$ 7,211,692,633	100.000000%	50,084,840.00

The Equalized Value presented here is TID-OUT.

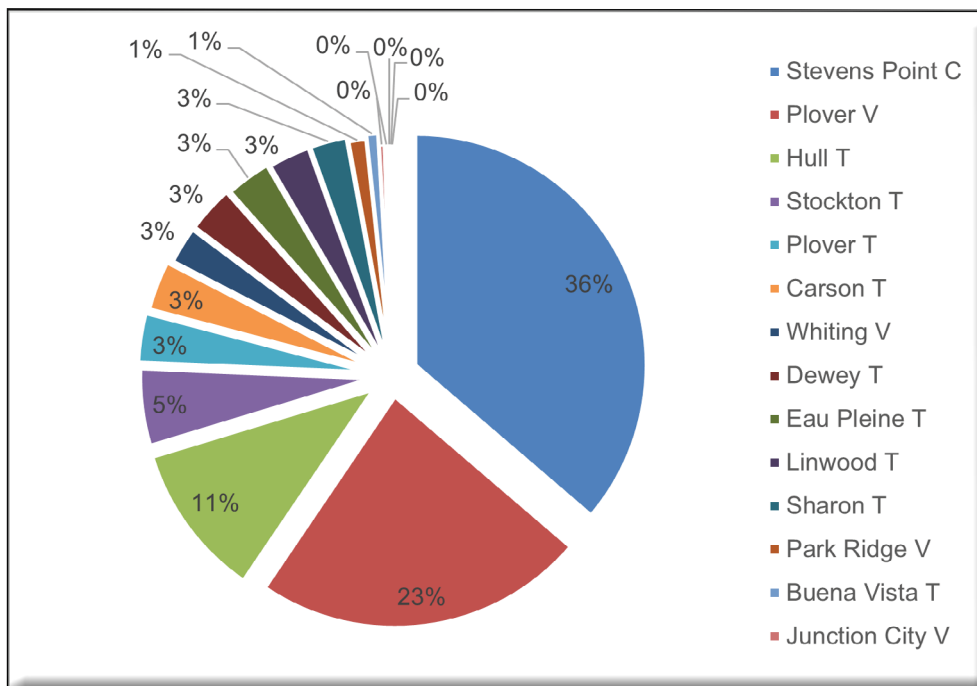
This means that the value of any Tax Incremental District gain is excluded from the total Equalized Value shown to the left.

C = City
V = Village
T = Town

Equalized Value is the Fair Market Value of property within the school district as determined by the Department of Revenue. A school's equalized levy is apportioned to a municipality, not directly to individual property owners.

Assessed Value is determined by a municipal assessor as of January 1st. A municipality's assessed property value may be set greater than, equal to, or less than the Equalized Value. A municipality levies businesses and individual property directly.

SCHOOL DISTRICT EQUALIZED VALUATION



The District contains one city, Stevens Point; five villages, Junction City, Milladore, Park Ridge, Plover, Whiting; and all or parts of the following towns, Buena Vista, Carson, Dewey, Eau Pleine, Grant, Hull, Linwood, Milladore, Plover, Sharon, Sherry, and Stockton.

Municipalities whose equalized valuation is less than 1% of the District total are the villages of Junction City and Milladore, and the towns of Grant, Milladore, and Sherry.

C = City
V = Village
T = Town

CHANGE IN LEVY

C = City, V = Village, T = Town

MUNICIPALITY		2025		2025 LEVY	LEVY CHANGE	PERCENT CHANGE
		PERCENT TOTAL	2024 LEVY			
Stevens Point	C	36.26215%	15,617,728.74	18,161,839.12	2,544,110.38	16.29%
Plover	V	23.24725%	10,431,904.39	11,643,345.77	1,211,441.38	11.61%
Hull	T	10.78677%	4,554,887.53	5,402,535.82	847,648.29	18.61%
Stockton	T	5.39420%	2,267,340.63	2,701,677.30	434,336.67	19.16%
Plover	T	3.43066%	1,438,143.94	1,718,240.31	280,096.37	19.48%
Carson	T	3.44261%	1,424,672.68	1,724,226.06	299,553.38	21.03%
Whiting	V	2.58902%	1,328,568.99	1,296,706.77	(31,862.22)	-2.40%
Dewey	T	3.26692%	1,259,732.83	1,636,230.76	376,497.93	29.89%
Eau Pleine	T	3.12293%	1,249,290.91	1,564,113.71	314,822.80	25.20%
Linwood	T	2.91477%	1,147,903.58	1,459,858.21	311,954.63	27.18%
Sharon	T	2.57661%	1,003,118.25	1,290,489.25	287,371.00	28.65%
Park Ridge	V	1.23522%	561,874.23	618,656.09	56,781.86	10.11%
Buena Vista	T	0.82269%	372,163.04	412,040.48	39,877.44	10.72%
Junction City	V	0.39028%	159,621.39	195,469.77	35,848.38	22.46%
Milladore	V	0.24594%	99,024.13	123,177.01	24,152.88	24.39%
Grant	T	0.13686%	60,053.27	68,545.05	8,491.78	14.14%
Milladore	T	0.11459%	45,760.86	57,389.89	11,629.03	25.41%
Sherry	T	0.02056%	8,836.61	10,298.62	1,462.01	16.54%
TOTAL		100.00000%	43,030,626.00	50,084,840.00	7,054,213.99	16.39%

CHANGE IN EQUALIZED VALUE - TID OUT

TID-OUT is the municipal value less the incremental growth of any Tax Incremental Finance Districts. The school district cannot access this growth until the TID is closed. This is the value with which the school district must work.

C = City, V = Village, T = Town

MUNICIPALITY		PERCENT OF DISTRICT	2024	2025	PERCENT CHANGE	DOLLAR CHANGE
			EQUALIZED VALUATION	EQUALIZED VALUATION		
Stevens Point	C	36.26215%	\$ 2,441,733,600	\$ 2,615,114,700	7.10%	\$ 173,381,100
Plover	V	23.24725%	\$ 1,630,962,600	\$ 1,676,519,900	2.79%	\$ 45,557,300
Hull	T	10.78677%	\$ 712,128,000	\$ 777,908,600	9.24%	\$ 65,780,600
Stockton	T	5.39420%	\$ 354,484,438	\$ 389,013,248	9.74%	\$ 34,528,810
Plover	T	3.43066%	\$ 224,844,755	\$ 247,408,617	10.04%	\$ 22,563,862
Carson	T	3.44261%	\$ 222,738,608	\$ 248,270,502	11.46%	\$ 25,531,894
Whiting	V	2.58902%	\$ 207,713,400	\$ 186,712,200	-10.11%	\$ (21,001,200)
Dewey	T	3.26692%	\$ 196,951,300	\$ 235,600,100	19.62%	\$ 38,648,800
Eau Pleine	T	3.12293%	\$ 195,318,771	\$ 225,216,000	15.31%	\$ 29,897,229
Linwood	T	2.91477%	\$ 179,467,500	\$ 210,204,300	17.13%	\$ 30,736,800
Sharon	T	2.57661%	\$ 156,831,226	\$ 185,816,942	18.48%	\$ 28,985,716
Park Ridge	V	1.23522%	\$ 87,845,500	\$ 89,080,000	1.41%	\$ 1,234,500
Buena Vista	T	0.82269%	\$ 58,185,349	\$ 59,329,516	1.97%	\$ 1,144,167
Junction City	V	0.39028%	\$ 24,955,800	\$ 28,145,600	12.78%	\$ 3,189,800
Milladore	V	0.24594%	\$ 15,481,800	\$ 17,736,200	14.56%	\$ 2,254,400
Grant	T	0.13686%	\$ 9,388,951	\$ 9,869,770	5.12%	\$ 480,819
Milladore	T	0.11459%	\$ 7,154,423	\$ 8,263,544	15.50%	\$ 1,109,121
Sherry	T	0.02056%	\$ 1,381,548	\$ 1,482,894	7.34%	\$ 101,346
TOTAL		100.00000%	\$ 6,727,567,569	\$ 7,211,692,633	7.20%	\$ 484,125,064

10-YEAR CAPITAL IMPROVEMENT PLAN

The Wisconsin Legislature created Statute 120.137 (2013 ACT 336) establishing a Long-Term Capital Improvement Trust Fund. As explained on the Wisconsin Department of Public Instruction (DPI) website, a school board with an approved 10-year long-term capital improvement plan may establish a “trust” that is funded with a transfer from the general fund. Any contribution from Fund 10, the general operating fund, to Fund 46, the Long-term Capital Improvement Trust Fund, is recorded as an expenditure for shared cost and qualifies for equalization aid payment the following year.

Since general aid is eligible on an amount when placed into the Long-Term Capital Improvement Trust Fund, any subsequent payments made from Fund 46 are not eligible for equalization aid. A school board is prohibited from removing money deposited into Fund 46 for a period of five years after the fund is created, the district passed this milestone on June 13, 2020. After the initial five-year waiting period, expenditures may be made, but only for a purpose identified in the approved long-term capital improvement plan. Fund 46 assets may not be transferred to any other school district fund. This incremental plan is updated at least annually and funded with transfers from the general operating fund.

The 10-year summary below shows estimated amounts for numerous projects; the amounts and years in which projects appear are subject to change. Details for FY2026 projects listed below are also subject to changes in allocation amounts and year of implementation. Projects in the current year are completed based on priority need, availability of funds, availability of vendors, bid pricing, and available time to supervise a project. Projects in the current year may be deferred for a variety of reasons.

Summary of District 10-Year Capital Improvement Plan by Location

Locations	Fiscal Year										Grand Total
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
Bannach	\$90,000	\$320,000			\$195,000	\$110,000	\$150,000				\$865,0
Ben Franklin	\$495,000	\$51,000	\$1,751,000	\$396,000	\$51,000	\$376,000	\$216,000	\$322,000	\$51,000	\$1,595,000	\$5,304,0
Bliss							\$25,000	\$170,000	\$125,000		\$320,0
Jefferson	\$150,000			\$120,000					\$495,000		\$765,0
Kennedy				\$1,631,000		\$200,000	\$290,000				\$2,121,0
Madison	\$150,000	\$105,000						\$130,000	\$490,000		\$875,0
McDill	\$159,900						\$1,019,000	\$508,000	\$85,000		\$1,771,9
McKinley	\$120,000		\$180,000			\$1,499,000		\$40,000			\$1,839,0
PJ Jacobs		\$1,101,000				\$455,000	\$663,000	\$150,000	\$345,000		\$2,714,0
Plover Whiting			\$120,000		\$200,000		\$45,000		\$420,000		\$785,0
PODS		\$75,000				\$315,000	\$415,000	\$340,000	\$500,000	\$305,000	\$1,950,0
Roosevelt					\$260,000		\$695,000	\$170,000		\$330,000	\$1,455,0
SPASH	\$850,000	\$148,000	\$850,000	\$1,480,500	\$240,000	\$548,000	\$581,000	\$1,707,000	\$880,000	\$2,085,000	\$9,369,5
Support Services					\$65,000				\$540,000		\$605,0
Transportation					\$85,000					\$35,000	\$120,0
Washington					\$22,000	\$170,000	\$135,000				\$327,0
Grand Total	\$2,014,900	\$1,800,000	\$2,901,000	\$3,627,500	\$1,118,000	\$3,673,000	\$4,234,000	\$3,537,000	\$3,931,000	\$4,350,000	\$31,186,4

Detail of First Year of District 10-Year Capital Improvement Plan						
Facility	Requester	Description	Type	Plan	Estimate	Fiscal Year
Bannach	Chris	Paint Exterior of Building	M	Other	90,000	2026
Ben Franklin	Chris	Replace roof sections B3 4,249 sq.ft.	CR	Roof	195,000	2026
Ben Franklin	Cabinet	PA Upgrades Safety & Security	M	Other	300,000	2026
Jefferson	Cabinet	PA Upgrades Safety & Security	M	Other	150,000	2026
Madison	Cabinet	PA Upgrades Safety & Security	M	Other	150,000	2026
McDill	Chris	Replace roof section E-1 5,151 sq.ft.	CR	Roof	159,900	2026
McKinley	Chris	Replace Univents 12	CR	HVAC	120,000	2026
SPASH	Chris	Resurface/Replace Tennis Court Asphalt	CR	Asphalt	850,000	2026
					<u>2,014,900</u>	

Source: Images from District 10-Year Capital Improvement Plan

Informational Section

ENROLLMENT PROJECTION

The table and graph below show actual and projected enrollment for the five past years, the current year, and five projected years. Projections in this table are made using a weighted average methodology, which gives differing importance to the values in a dataset. A weighted average might give a value of 5 to the most recent year, a 4 to the most recent past year, etc. Calculating the weighted average involves multiplying each data point by its weight and summing those products. Then, add the weights for all data points and divide the weight*value products by the sum of the weights.

$$\text{Weighted Average} = \frac{\sum wx}{\sum w}$$

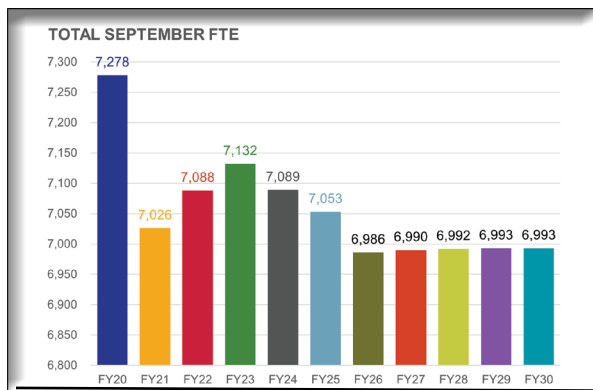
w = the weight for each data point.
x = the value of each data point.

Actual enrollment used in this table consists of September FTE Membership, not seat count. Also, the 2025-26 enrollment shown here is a projection, while actual seat count is noted on page 9. The weighted average projection method results in a rather flat to slight decline in enrollment. COVID caused a significant enrollment drop in the 2020-21 school year that likely is effecting the projection in a regressive way. Regardless, there are currently no variables indicating extreme changes in enrollment.

	ACTUAL ENROLLMENT					CURRENT 2024-25	Weighted Average Method PROJECTED ENROLLMENT				
	2019-20	2020-21	2021-22	2022-23	2023-24		2025-26	2026-27	2027-28	2028-29	2029-30
Summer School	217	74	186	240	190	197	190	190	190	190	190
Summer School (40%)	87	30	74	96	76	78	76	76	76	76	76
September FTE	7,191	6,996	7,014	7,036	7,013	6,974	6,910	6,914	6,916	6,917	6,917
TOTAL FTE	7,278	7,026	7,088	7,132	7,089	7,053	6,986	6,990	6,992	6,993	6,993
FTE Change		(252)	62	44	(43)	(36)	(67)	4	2	1	0
% Change		-3.46%	0.88%	0.62%	-0.60%	-0.51%	-0.95%	0.06%	0.03%	0.01%	

Forecast5/Frontline Analytics

Actual, Current, and Projected Total September FTE



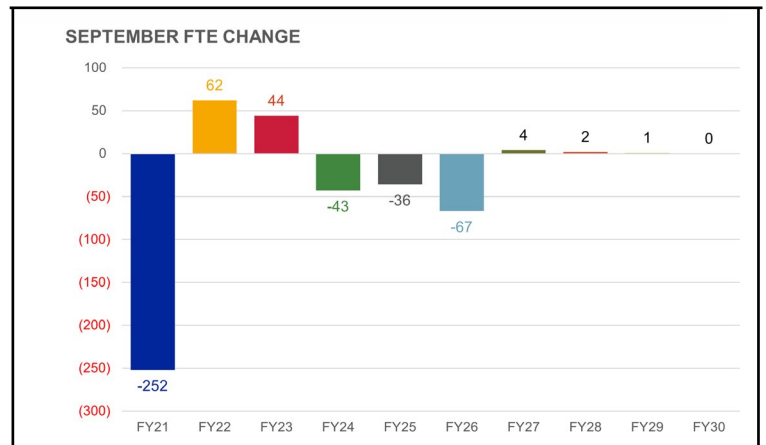
The graph above shows the actual, current, and projected total September FTE enrollment ranging from the 2019-20 (FY20) school year to the 2029-30 school year (FY30).

The graph to the right shows the September FTE change in the actual, current, and projected enrollment ranging from FY21 year to the FY30 school year.

FTE is Full-Time Equivalence.

Enrollment Projection

The weighted average method used projects a rather flat to a slight decline in enrollment. COVID caused a significant enrollment drop in the 2020-21 school year, which is regressing the projection. Regardless, there are currently no variables indicating a strong enrollment increase, but rather a steady or slowly declining rate. The 2024-25 FTE membership is 6,974; adding Summer School enrollment of 197 at 40% FTE produces 79 FTE. 6,974 plus 79 equals 7,064, a difference of 11 FTE, or an error of 0.0016.

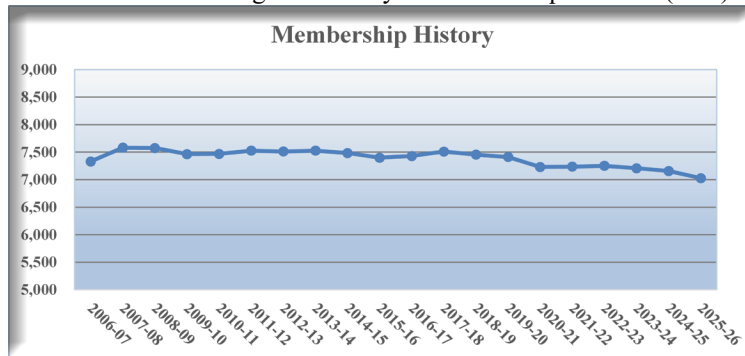


Forecast5/frontline Analytics

MEMBERSHIP HISTORY

Enrollment is the seat count of students officially enrolled and eligible to attend class, plus home-bound students. This number includes non-resident students approved via open enrollment, tuition waiver, or tuition to attend classes in the district.

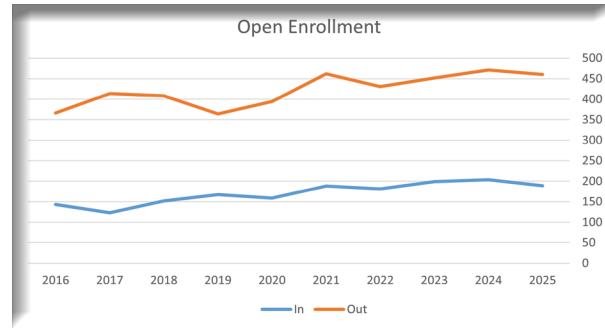
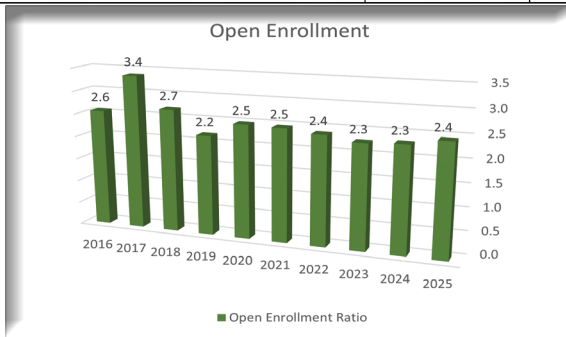
Membership is RESIDENT enrollment and is reported two ways, both of which include resident students attending classes in other school districts. One method reports membership as a whole number for each student. The other method converts the enrollment of 3-, 4-, & 5-year-old students who attend less than a regular full day to full-time equivalence (FTE).



OPEN ENROLLMENT

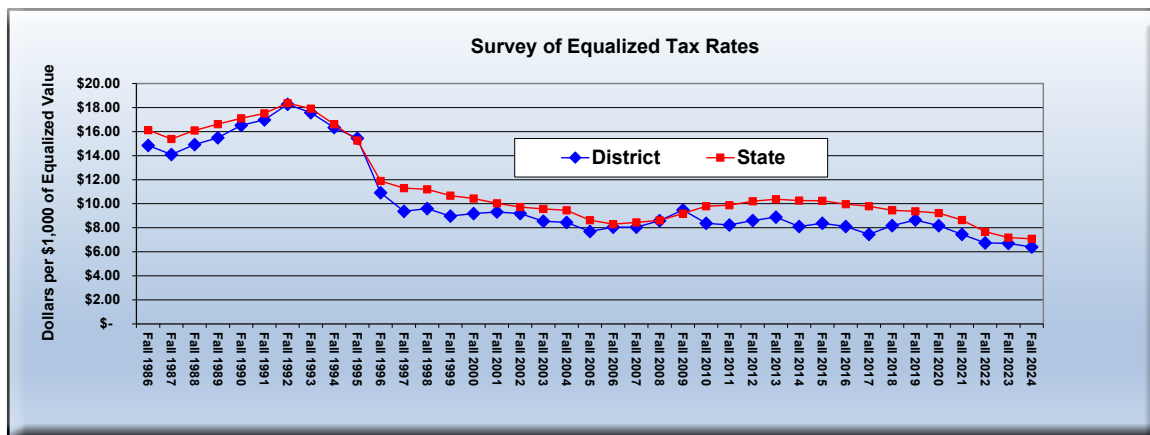
	Third Friday Membership Counts			Open Enrollment		Open Enrollment
	Students In Seats	Resident Membership	Membership FTE per DPI	In	Out	Ratio
9/21/2025	6,764	7,028	6,851	189	460	2.4
9/20/2024	6,903	7,158	6,974	204	471	2.3
9/15/2023	6,968	7,208	7,017	199	452	2.3
9/16/2022	7,018	7,250	7,035	181	431	2.4
9/17/2021	6,967	7,236	7,017	188	462	2.5
9/18/2020	6,910	7,230	7,029	159	394	2.5
9/20/2019	7,150	7,413	7,186	167	364	2.2
9/21/2018	7,131	7,455	7,235	152	408	2.7
9/15/2017	7,234	7,511	7,297	123	414	3.4
9/16/2016	7,214	7,430	7,203	143	366	2.6

Open enrollment allows resident students to attend a different school district. Usually, more students enroll out than enroll in from other school districts. The average 10-year ratio is 2.5, indicating that for every non-resident student enrolling in this school district, 2.5 students enroll out. It appears that this phenomenon is due mostly to family work and convenience reasons.



SURVEY OF EQUALIZED TAX RATES

The equalized levy rate for the Stevens Point Area Public School District has been in the \$8 range since 2003, except for one year in 2009, when it was \$9.48, and in 2005, 2017, and 2021, when it was \$7.69, \$7.45, and \$7.45 respectively. The equalized levy rate has been below \$7.00 since 2022.



*Using Fall Property Values, Tax Apportionment TIF increments excluded. Averages rates were computed by type of district: K-12, K-8, UHS (Union High School).

OUTSTANDING BOND ISSUES AND BOND AMORTIZATION SCHEDULES

Fund 38 retires the debt of \$25.6 million General Obligation School Improvement Bonds, Series 2017 used to complete various energy savings projects, such as aged boiler replacement, univent replacements, and chiller replacements. Fund 39 retires the debt of \$60 million GO School Improvement Bonds, Series 2019, and \$15.9 million GO School Improvement Bonds, Series 2020, both of which were used to complete capital projects in nearly every school district facility.

Fund 38			
School Year	Budget Amounts		
	Principal	Interest	Total
2025-26	\$ 1,360,000	\$ 737,300	\$ 2,097,300
2026-27	\$ 1,425,000	\$ 682,900	\$ 2,107,900
2027-28	\$ 1,490,000	\$ 611,650	\$ 2,101,650
2028-29	\$ 1,550,000	\$ 552,050	\$ 2,102,050
2029-30	\$ 1,615,000	\$ 490,050	\$ 2,105,050
2030-31	\$ 1,680,000	\$ 425,450	\$ 2,105,450
2031-32	\$ 1,745,000	\$ 358,250	\$ 2,103,250
2032-33	\$ 1,810,000	\$ 288,450	\$ 2,098,450
2033-34	\$ 1,865,000	\$ 234,150	\$ 2,099,150
2034-35	\$ 1,920,000	\$ 178,200	\$ 2,098,200
2035-36	\$ 1,980,000	\$ 120,600	\$ 2,100,600
2036-37	\$ 2,040,000	\$ 61,200	\$ 2,101,200
	\$ 20,480,000	\$ 4,740,250	\$ 25,220,250

Fund 39			
School Year	Budget Amounts		
	Principal	Interest	Total
2025-26	\$ 2,690,000	\$ 1,655,244	\$ 4,345,244
2026-27	\$ 2,825,000	\$ 1,525,294	\$ 4,350,294
2027-28	\$ 2,955,000	\$ 1,388,794	\$ 4,343,794
2028-29	\$ 3,075,000	\$ 1,270,594	\$ 4,345,594
2029-30	\$ 3,200,000	\$ 1,147,594	\$ 4,347,594
2030-31	\$ 3,330,000	\$ 1,019,594	\$ 4,349,594
2031-32	\$ 3,445,000	\$ 897,394	\$ 4,342,394
2032-33	\$ 3,550,000	\$ 799,694	\$ 4,349,694
2033-34	\$ 3,670,000	\$ 684,069	\$ 4,354,069
2034-35	\$ 3,785,000	\$ 564,394	\$ 4,349,394
2035-36	\$ 3,905,000	\$ 452,806	\$ 4,357,806
2036-37	\$ 4,030,000	\$ 333,519	\$ 4,363,519
2037-38	\$ 2,070,000	\$ 206,031	\$ 2,276,031
2038-39	\$ 645,000	\$ 144,900	\$ 789,900
2039-40	\$ 6,600,000	\$ 132,000	\$ 6,732,000
	\$ 49,775,000	\$ 12,221,919	\$ 61,996,919

Capital projects completed via the Capital Projects Fund, Fund 49, the debt of which is being paid off by the Referendum Debt Fund, Fund 39, are now finished. These projects consisted of additions to several schools, classrooms, offices, cafeterias, and remodeling of classrooms, offices, and workspace, and addressed safety and security issues, access to buildings, replacement of equipment to conserve energy, and replacement of concrete and blacktop surfaces.

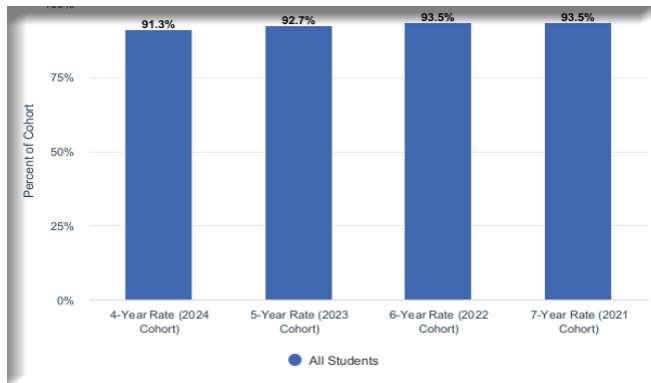


GRADUATION PERCENTS

Graduation Percents

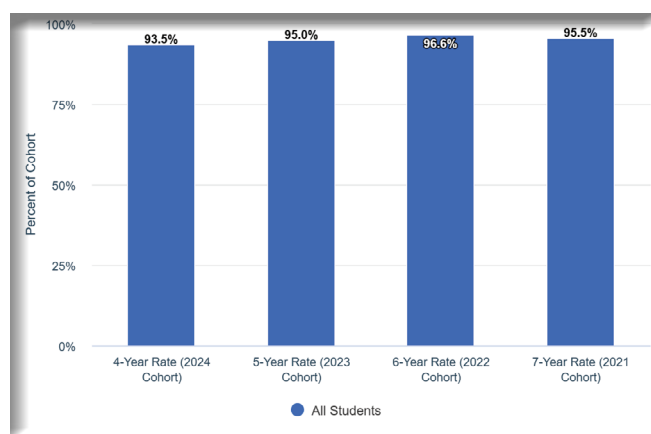
State vs Stevens Point Area Public School District
Completion Credential: Regular [All Students]

State Average FY2021 to FY2024



Source: <https://wisedash.dpi.wi.gov/Dashboard/dashboard/17880>

Stevens Point FY2021 to FY2024



Source: <https://wisedash.dpi.wi.gov/Dashboard/dashboard/17880>

Graduation Percents

These graphs show the percentage of students who complete high school with their adjusted cohort and earned a credential. A cohort is a distinct group of students who enter 9th grade together, like a "graduating class" with adjustments. The 4-year rate is the percentage of students who complete within 4 years or less. Wisconsin also tracks 5-, 6- and 7-year completion rates.

The state average of those completing high school ranged from the 7-year 2021 cohort of 93.5% to the 4-year 2024 cohort of 91.3%.

The Stevens Point Area Public School District shows that those completing high school ranged from the 7-year 2021 cohort of 95.5% to the 4-year 2024 cohort of 93.5%.

In each cohort, the Stevens Point Area Public School District surpassed the state average.

EVALUATION OF ENERGY PERFORMANCE INDICATORS

This data provides information about utility cost savings resulting from capital project work to increase energy savings under statutory revenue limit exemption.

ENERGY EFFICIENCY EXEMPTION			
§ 121.91 (4) (o) Revenue Limit Exemption for Energy Efficiencies-Evaluation of the Energy Performance Indicators			
Name of Qualified Contractor		Nexus Solutions	
Performance Contract Length (years)			20
Total Project Cost (including financing)			\$35,204,304
Total Project Payback Period			17.3
Years of Debt Payments			20
Remaining Useful Life of the Facility			40
Prior Year Planned Expense Amount	Fiscal Year	2026	\$2,070,100
Prior Year Related Expense Amount or CY Debt Levy	Fiscal Year	2026	\$2,042,331
Utility Savings applied in Prior Year to Debt	Fiscal Year	2026	\$27,769
Sum of reported Utility Savings to be applied to Debt			\$28,878
			Savings Reported for FY 2026
Specific Energy Efficiency Measure or Products	Project Cost	Utility Cost	Non-Utility Cost
Building Envelope Improvements	\$ 6,938,351	\$ 7,728	\$ 399,257
Technology and Controls Upgrades	\$ 2,749,679	\$ 3,822	\$ 148,041
Ventilation and Heating Improvements	\$ 25,516,274	\$ 17,328	\$ 1,113,548
Entire Energy Efficiency Project Totals	\$ 35,204,304	\$ 28,878	\$ 1,660,846

The table below shows the equalized value (fair market value) of each municipality comprising the school district from 2020 to date. Also shown is a three-year projection of values at 4% growth for each municipality and the district.

HISTORICAL CHANGE IN EQUALIZED VALUATION WITH PROJECTION

October 1st Value >	MUNICIPALITY	C	2020	2021	2022	2023	2024	2025	Projection		
									2026	2027	2028
			EQUALIZED VALUATION	EQUALIZED VALUATION	EQUALIZED VALUATION	EQUALIZED VALUATION	EQUALIZED VALUATION	EQUALIZED VALUATION	EQUALIZED VALUATION	EQUALIZED VALUATION	EQUALIZED VALUATION
Stevens Point	C	\$	1,929,784,700	2,027,708,900	2,208,074,100	2,417,676,500	2,441,733,600	2,615,114,700	2,719,719,288	2,828,508,060	2,941,648,382
Plover	V	\$	1,182,685,300	1,248,554,000	1,370,468,500	1,517,506,200	1,630,962,600	1,676,519,900	1,743,580,696	1,813,323,924	1,885,856,881
Hull	T	\$	493,542,000	523,353,800	581,917,500	642,684,000	712,128,000	777,908,600	809,024,944	841,385,942	875,041,380
Stockton	T	\$	246,157,430	265,686,787	290,891,172	321,155,561	354,484,438	389,013,248	404,573,778	420,756,729	437,586,998
Plover	T	\$	185,182,231	192,752,915	211,269,115	219,012,102	224,844,755	247,408,617	257,304,962	267,597,160	278,301,046
Carson	T	\$	154,787,190	169,119,351	183,827,716	199,483,416	222,738,608	248,270,502	258,201,322	268,529,375	279,270,550
Whiting	V	\$	133,996,000	142,659,700	153,646,500	183,784,800	207,713,400	186,712,200	194,180,688	201,947,916	210,025,833
Dewey	T	\$	128,955,600	142,645,800	171,599,200	184,225,300	196,951,300	235,600,100	245,024,104	254,825,068	265,018,071
Eau Claire	T	\$	122,986,547	136,811,163	166,698,247	184,983,617	195,318,771	225,216,000	234,224,640	243,593,626	253,337,371
Linwood	T	\$	123,461,300	130,883,400	148,816,500	164,282,000	179,467,500	210,204,300	218,612,472	227,356,971	236,451,250
Sharon	T	\$	109,897,164	116,640,064	137,427,374	145,392,324	156,831,226	185,816,942	193,249,620	200,979,605	209,018,789
Park Ridge	V	\$	58,091,700	59,741,400	69,520,900	79,454,100	87,845,500	89,080,000	92,643,200	96,348,928	100,202,885
Buena Vista	T	\$	38,421,983	39,058,805	45,955,503	50,492,452	58,185,349	59,329,516	61,702,697	64,170,805	66,737,637
Junction City	V	\$	19,159,300	20,094,700	21,765,300	23,619,400	24,955,800	28,145,600	29,271,424	30,442,281	31,659,972
Milladore	V	\$	12,401,900	12,840,700	12,942,700	14,695,000	15,481,800	17,736,200	18,445,648	19,183,474	19,950,813
Grant	T	\$	5,098,576	5,002,970	7,205,375	7,916,984	9,388,951	9,869,770	10,264,561	10,675,143	11,102,149
Milladore	T	\$	4,772,495	4,914,896	5,794,134	6,712,379	7,154,423	8,263,544	8,594,086	8,937,849	9,295,363
Sherry	T	\$	963,048	989,395	1,150,122	1,303,624	1,381,548	1,482,894	1,542,210	1,603,898	1,668,054
TOTAL		\$	4,950,344,464	5,239,458,746	5,788,969,958	6,364,379,759	6,727,567,569	7,211,692,633	7,500,160,340	7,800,166,754	8,112,173,424

Source: Wisconsin Department of Revenue; Projection by District C = City, V = Village, T = Town

PROPERTY TAX COLLECTIONS

Wisconsin statute 74.29 says property tax collections usually occur in one installment on or before January 15 or with a second installment on or before February 20. Some cities may, by a vote of the common council, adopt an ordinance to collect taxes over either a seven- or ten-month basis no later than the last day of the month starting in January. Wisconsin statutes 74.43 and 74.87(8) transfer remaining tax roll payments due to the county effective February 20 or by city exception on February 25. All school district taxes are settled in full on or before August 20.

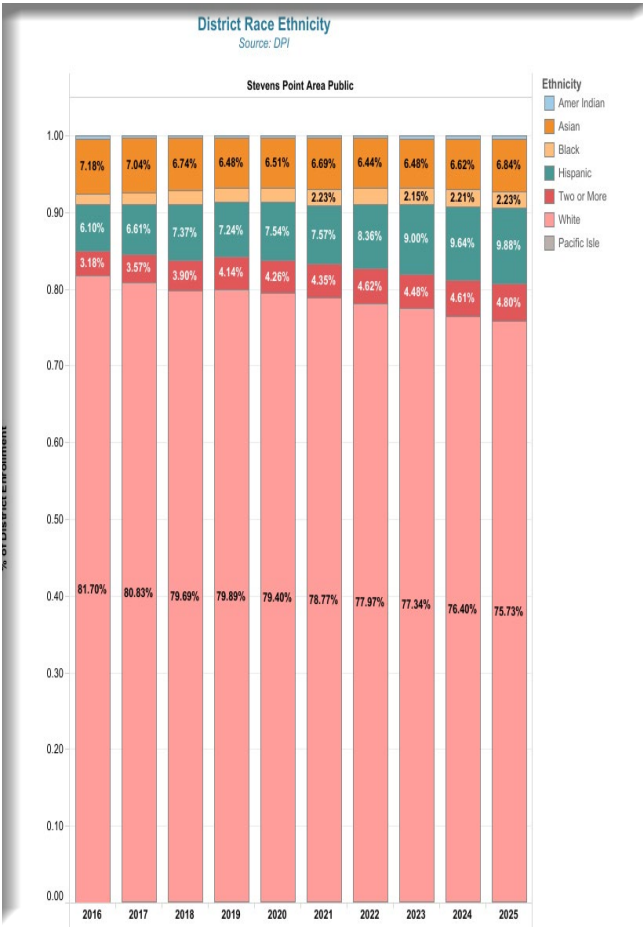
Property Tax Collections					
	2021-22	2022-23	2023-24	2024-25	Budget 2025-26
	\$ 39,010,507	\$ 39,010,507	\$ 42,647,083	\$ 43,030,626	\$ 50,084,840

TAX RATE EFFECT ON AVERAGE TAXPAYER

Using a constant \$200,000 as a home value for analysis, the table to the right shows the past four years of actual Mill Rate (Tax Rate), and the proposed tax rate for this budget's fiscal year.

School Year	Mill Rate	Home Value	Annual School Tax (EV)	Change
2021-22	\$ 7.45	\$ 200,000	\$ 1,490	
2022-23	\$ 6.74	\$ 200,000	\$ 1,348	\$ (142)
2023-24	\$ 6.70	\$ 200,000	\$ 1,340	\$ (8)
2024-25	\$ 6.40	\$ 200,000	\$ 1,280	\$ (60)
2025-26	\$ 6.94	\$ 200,000	\$ 1,388	\$ 108

DEMOGRAPHICS - DISTRICT RACE ETHNICITY



The graph to the left shows student race and ethnicity from FY2015 to FY2025. Over this ten-year period, a 5.97% shift in student ethnicity occurred. The percentage of American Indian enrollment increased by 0.02%. The percentage of Asian enrollment decreased by 0.33%. The percentage of Black enrollment increased by 0.86%. The percentage of Hispanic enrollment increased by 3.78%. The percentage of Two or More race ethnicities increased by 1.62%. The percentage of White enrollment decreased by 5.97%. The percentage of Pacific Islander enrollment increased by 0.02%.

Enrollment Type	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Change
American Indian	0.40%	0.35%	0.37%	0.38%	0.28%	0.27%	0.34%	0.43%	0.42%	0.42%	0.02%
Asian	7.18%	7.04%	6.74%	6.48%	6.51%	6.69%	6.44%	6.48%	6.62%	6.84%	-0.33%
Black	1.37%	1.53%	1.80%	1.79%	1.90%	2.23%	2.16%	2.15%	2.21%	2.23%	0.86%
Hispanic	6.10%	6.61%	7.37%	7.24%	7.54%	7.57%	8.36%	9.00%	9.64%	9.88%	3.78%
Two or More	3.18%	3.57%	3.90%	4.14%	4.26%	4.35%	4.62%	4.48%	4.61%	4.80%	1.62%
White	81.70%	80.83%	79.69%	79.89%	79.40%	78.77%	77.97%	77.34%	76.40%	75.73%	-5.97%
Pacific Islander	0.07%	0.08%	0.13%	0.08%	0.11%	0.12%	0.10%	0.13%	0.10%	0.09%	0.02%



HOW EQUALIZED AND ASSESSED MILL RATES COMPARE

The terms “equalized levy rate” and “assessed levy rate” often confuse people. One may read in the paper or hear on the news that the school district set a levy that results in a levy rate of \$8.89, for example, but then see a different rate appear on their tax bill. Notwithstanding any adjustments to a specific tax bill, the difference is explained below.

The equalized valuation of a school district is determined by the Wisconsin Department of Revenue and represents the fair market value of all taxable property within the school district. Tax incremental finance district values are excluded from the valuation. Wisconsin public school districts levy municipalities based on equalized value.

In Example 1, the equalized mill rate is \$8.89. The school levy is set at \$1,605,479 and when it is divided by the school district’s equalized valuation of \$180,690,265, the result is 0.008885. To arrive at the rate per thousand or mill rate, that figure is multiplied by 1,000 and rounded, creating an equalized mill rate of \$8.89.



The assessed value of your property, used as the basis for your local tax bill, is determined by your local assessor. With respect to fair market value, your property's assessed value may be equal to, less than, or greater than fair market value. As shown in Example 1 below, when the assessed value is the same as fair market value, it is shown on your tax bill as an Average Assessment Ratio of 1.0000 (See page 50, item D). Given no other adjustments, this assessed value will produce an assessed rate identical to the school district's equalized rate.

Example 1

	Equalized Value	Assessed Value
Municipal Property	\$180,690,265	\$180,690,265.00
Percent of Value	100%	100.00%
School Levy	\$1,605,479	\$1,605,479
Levy Rate per Thousand	\$8.89	\$8.89
Equalized	Rate	Assessed
\$1,605,479	\$8.89	\$1,605,479
\$180,690,265		\$180,690,265
		Rate
		\$8.89

Equalized & Assessed Rates are equal when assessed value is at 100%

If the assessed value drops below the fair market value, the resulting levy rate will be higher than the school district's equalized levy rate. This happens simply because the numerator (school levy) is now being divided by a smaller denominator (assessed value). Please note that the school levy remains unchanged. The municipality still collects the same levy amount, it is just multiplying a smaller assessed value by a larger assessed levy rate to arrive at the identical levy amount required.

Example 2

	Equalized Value	Assessed Value
Municipal Property	\$180,690,265	\$174,239,622.54
Percent of Value	100%	96.43%
School Levy	\$1,605,479	\$1,605,479
Levy Rate per Thousand	\$8.89	\$9.21
Equalized	Rate	Assessed
\$1,605,479	\$8.89	\$1,605,479
\$180,690,265		\$174,239,623
		Rate
		\$9.21

As the assessed value decreases, the rate increases, but the levy stays the same.

If the assessed value is greater than the fair market value, the resulting levy rate will be lower than the school district's equalized levy rate, which often happens after a municipality is reassessed. The levy rate is smaller simply because the numerator (school levy) is now being divided by a larger denominator (assessed value). Again, the amount of the school levy remains unchanged. The municipality still collects the same levy amount, it is just multiplying a larger assessed value by a smaller assessed rate to arrive at the identical levy amount required.

	Equalized Value	Assessed Value
Municipal Property	\$180,690,265	\$189,724,778.25
Percent of Value	100%	105.00%
School Levy	\$1,605,479	\$1,605,479
Levy Rate per Thousand	\$8.89	\$8.46
Equalized	Rate	Assessed
\$1,605,479	\$8.89	\$1,605,479
\$180,690,265		\$189,724,778
		Rate
		\$8.46

As the assessed value increases, the rate decreases, but the levy stays the same.

HOW TO READ YOUR PROPERTY TAX BILL

The following information explains the different parts of your tax bill. Tax bills are mailed annually in mid-December and should look much like the image below; this version has personal information removed. Each letter corresponds to an explanation of that item on the bill.

A		B		C		D		E	
Assessed Value Land 13,800		Ass'd Value Improvements 157,100		Total Assessed Value 170,900		Avg. Assmt. Ratio 0.9805		Net Assessed Value 0.018777450 <small>(Does NOT reflect credits)</small>	
F Est. Fair Mkt. Land 14,100		G Est. Fair Mkt. Improvements 160,200		H Total Est. Fair Mkt 174,300		A Star in this box means Unpaid Prior Year Taxes.		I School Taxes reduced by school levy tax credit \$ 208.31	
J Taxing Jurisdiction		2022 Est.State Aids Allocated Tax Dist.		K 2023 Est.State Aids Allocated Tax Dist.		L 2022 Net Tax		2023 Net Tax % Tax Change	
PORTAGE COUNTY		1,296,254		1,577,401		765.25		743.99 -2.8%	
CITY OF STEVENS POINT		5,860,961		6,846,083		1,401.85		1,381.56 -1.4%	
STEVENS POINT SCHOOL DIST		22,232,638		24,058,312		918.67		959.65 4.5%	
MIDSTATE VTAE DISTRICT		2,178,599		2,218,607		127.24		123.87 -2.6%	
Total		31,568,452		34,700,403		3,213.01		3,209.07 -0.1%	
Parcel #: 99-999999999		M First Dollar Credit				57.28		60.31 5.3%	
		Lottery & Gaming Credit				188.01		224.48 19.4%	
		Net Property Tax				2,967.72		2,924.28 -1.5%	
Make Check Payable To: CITY OF STEVENS POINT C/O TREASURER'S OFFICE 1515 STRONGS AVE STEVENS POINT, WI 54481-3594 715-346-1557			Full Payment Due On or Before January 31, 2024 \$2,924.28			Net Property Tax \$ 2,924.28			
Corey Ladick, Stevens Point Comptroller-Treasurer			Or pay the following installments to:			N			
			846.10 DUE BY 01/31/2024 1,039.09 DUE BY 04/30/2024 1,039.09 DUE BY 07/31/2024						
			<i>Note: This tax bill is only an example.</i>			TOTAL DUE FOR FULL PAYMENT PAY BY JANUARY 31, 2024 \$ 2,924.28 Warning: If not paid by due dates, installment option is lost and total tax is delinquent subject to interest and, if applicable, penalty. Failure to Pay on time. See reverse.			
A) Assessed Value Land: The value of taxable land, as determined by the assessor for the purpose of taxation.									

B) Assessed Value Improvements:

The value of taxable buildings and improvements, as determined by the assessor for the purpose of taxation.

C) Total Assessed Value:

The total value of land and buildings, as determined by the assessor for the purpose of taxation. This figure is the sum of A and B above and may be equal to, greater than, or lower than the fair market value of the property. The Total Assessed Value is multiplied by the Net Assessed Value (tax rate) to determine the amount of tax that each property owner must pay before credits.

D) Average Assessment Ratio:

The average assessment ratio is determined by the Wisconsin Department of Revenue and is used in calculating the estimated fair market value shown on the tax bill. The assessed value, divided by the average assessment ratio, equals the estimated fair market value. For example, if the assessment of a parcel of land, which sold for \$150,000 (fair market value) was \$140,000, the assessment ratio is said to be 93% (140,000 divided by 150,000).

E) Net Assessed Value Rate (Tax Rate):

The tax rate is determined by dividing the amount of the tax levy -- that is, the total amount that is taxed in the entire district -- by the total assessed value of all the property in the district. The tax rate is then multiplied by the total assessed value to determine the amount of tax that each property owner must pay.

F) Estimated Fair Market Land:

This figure is the assessed value of land, figure (A), divided by the average assessment ratio, figure (D).

G) Estimated Fair Market Improvements:

This figure is the assessed value improvements, figure (B), divided by the average assessment ratio, figure (D).

H) Total Estimated Fair Market Value:

This figure is the sum of the estimated fair market land, figure (F), and the estimated fair market improvements, figure (G).

D) School Levy Tax Credit:

The school levy tax credit is a credit paid directly to municipalities, not to the school district, in an effort to directly offset property taxes. Despite the fact that this credit goes to municipalities, the state labels the school levy credit dollars as part of its commitment to funding education. School levy tax credits are distributed based on each municipality's share of statewide levies for school purposes. These amounts are based on the value of individual property as a percentage of a district's total value. This credit is automatically applied to all qualified properties.

J) Taxing Jurisdictions:

In many parts of the state, there are five taxing jurisdictions that determine their own levy: the state; the county, the city or village, the school district, and the local technical college. Those who have levied a tax are listed in this area of the tax bill.

K) State Aid:

The amounts in these columns show state aid received for each jurisdiction for the current and the prior tax year. It is important to note that the most recently passed state budget may increase or decrease the amount of aid provided to schools and would, inversely, decrease or increase public school property taxes.

L) Prior Year Net Taxes:

The data shown here compares each jurisdiction's net taxes from the prior year to the current year and provides the corresponding percent change.

M) First Dollar Credit and Lottery and Gaming Credit:

The First Dollar Credit is another direct property tax credit. The money for this credit does not pass through school districts, however; the state considers it part of its commitment to education. The First Dollar Credit is automatically applied to all qualifying properties.

The Lottery and Gaming Credit is also a direct property tax credit provided by the State, derived from lottery and gaming revenues. The lottery and gaming credit is determined each November and varies depending on annual revenue gained from lotteries, pari-mutuel on-track betting, and bingo. In most cases, the credit is applied automatically.

N) Net Property Tax:

This amount is the total property tax due after subtracting lottery and gaming credits.



ACT RESULTS

The ACT is a standardized test used for college admissions in the United States and is administered by ACT, a nonprofit organization of the same name.

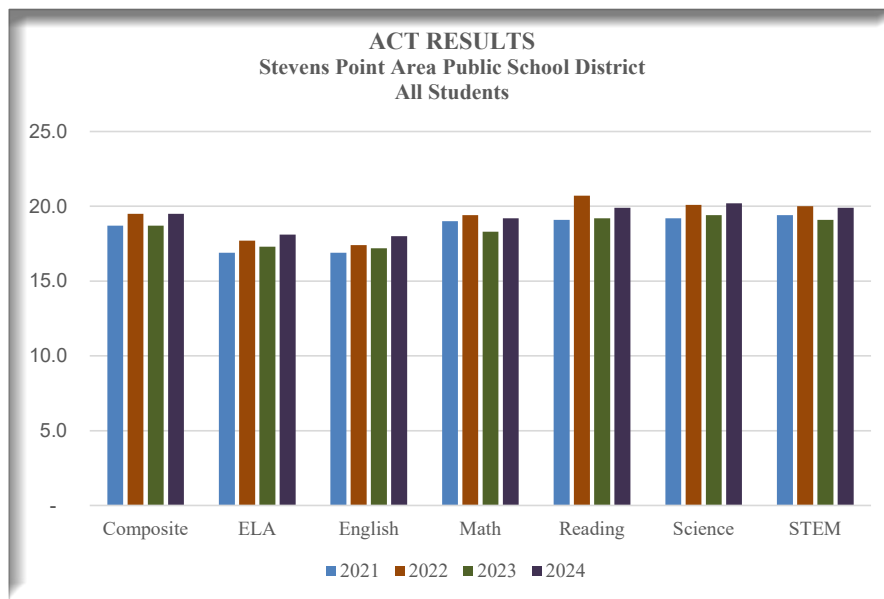
The table to the right shows ACT results for the Stevens Point Area Public School District from FY2021 to FY2024. Scores for FY2021 are lower compared to other years and this negative academic impact is believed to be due to COVID closures, etc.

The **All Students** designation refers to the inclusion of all students, special education, low-income, etc., in testing results both at the local and state level.

ACT RESULTS Stevens Point Area Public School District All Students

Test	2021	2022	2023	2024
Composite	18.7	19.5	18.7	19.5
ELA	16.9	17.7	17.3	18.1
English	16.9	17.4	17.2	18.0
Math	19.0	19.4	18.3	19.2
Reading	19.1	20.7	19.2	19.9
Science	19.2	20.1	19.4	20.2
STEM	19.4	20.0	19.1	19.9

Source: WI DPI via Frontline Analytics



ACT RESULTS Wisconsin - State Ranges All Students

Test	2021	2022	2023	2024
Composite	12.4 - 23.6	13.4 - 25.1	12.6 - 24.5	12.3 - 25.4
ELA	10.6 - 23.2	10.3 - 24.4	11.3 - 23.9	10.0 - 23.9
English	10.3 - 23.0	11.0 - 25.0	10.4 - 23.9	10.1 - 24.5
Math	13.9 - 24.8	13.2 - 25.0	12.8 - 24.8	13.7 - 25.6
Reading	12.3 - 23.9	13.1 - 25.6	12.6 - 24.5	10.9 - 26.0
Science	12.7 - 23.6	14.4 - 24.6	13.4 - 24.3	13.6 - 25.2
STEM	13.5 - 23.8	14.2 - 25.0	13.3 - 24.8	14.0 - 25.6

Source: WI DPI via Frontline Analytics

The table at the left shows the average ACT results for Wisconsin ranging from low to high scores. The maximum ACT score possible is 30.

The impact of COVID closures and other measures appear to affect Wisconsin's overall range of scores in FY2021 as well.

ELA is English Language Arts and samples proficiency in English, reading, and writing.

COMPARABLE COST MEASURES

Comparable costs can differ from one district to another and from one year to another. There may be several reasons for this variance, such as educational programming, pupil transportation requirements, increases or decreases in debt service expenditures, or having food and community service operations. Reliance on a single cost determination, which may not be representative of all school districts, can lead to erroneous conclusions. The following "comparable" cost measures were developed to limit or identify the effects of various factors that contribute to cost variances.

Total Current Educational Cost (TCEC)

This measure attempts to identify overall instructional and instructional support service costs attributable to district resident students. It can generally be described as the cost of the district's General and Special Project funds, excluding transportation and facility acquisition expenditures, less inter-fund transfers and revenues for instructional services the district provides to nonresident pupils such as tuition receipts, CESA and cooperative agreements and state interdistrict integration aid.

Total Education Cost (TEC)

This is the TCEC plus transportation, expenditures for facility acquisitions charged to the General, Special Projects, and Capital Expansion (Tax Levy Financed "Sinking") funds, and debt service principal and interest.

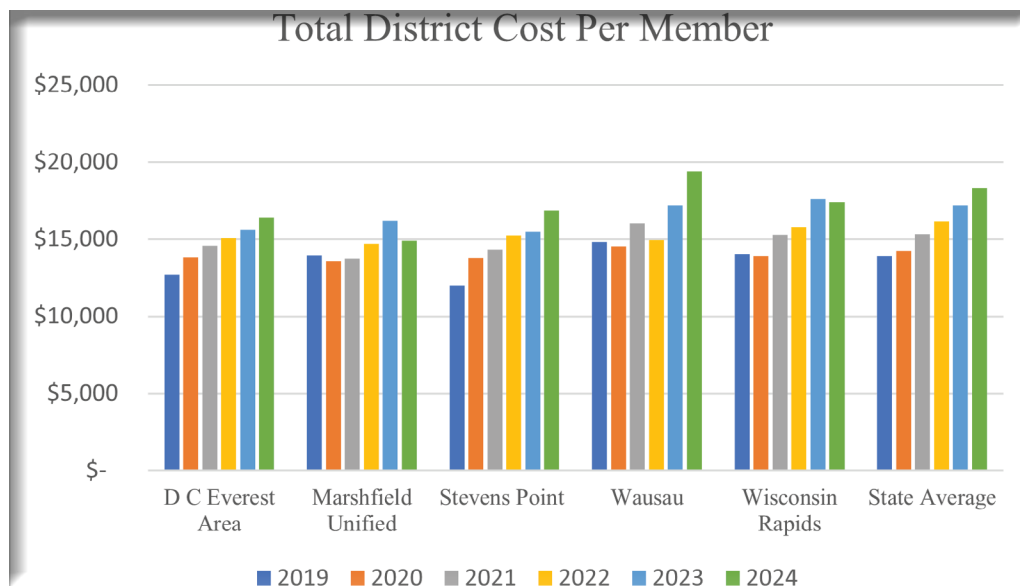
Total District Cost (TDC)

This is TEC plus food and community service costs. It should be noted that food and community service activities are funded with a combination of fees, other program revenue, and property taxes.”

Source: <https://dpi.wi.gov/sfs/statistical/cost-revenue/section-d#Item%201c>

Total District Cost (TDC) increased for three of the five comparable area school districts including the Stevens Point Area Public School District. The Stevens Point school district's TDC ranks third among this group. The lingering effects of COVID, state and national policies, inflation, increased costs, along with a drop in enrollment increased Stevens Point's TDC. The district continues to remain well below the state average TDC.

	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	Annual	Annual	Annual	Annual	Annual	Annual
D C Everest Area	\$ 12,716	\$ 13,847	\$ 14,564	\$ 15,045	\$ 15,636	\$ 16,389
Marshfield Unified	\$ 13,974	\$ 13,565	\$ 13,733	\$ 14,674	\$ 16,167	\$ 14,909
Stevens Point	\$ 11,990	\$ 13,806	\$ 14,313	\$ 15,237	\$ 15,515	\$ 16,879
Wausau	\$ 14,816	\$ 14,534	\$ 16,032	\$ 14,933	\$ 17,198	\$ 19,393
Wisconsin Rapids	\$ 14,060	\$ 13,929	\$ 15,283	\$ 15,786	\$ 17,576	\$ 17,412
State Average	\$ 13,913	\$ 14,259	\$ 15,329	\$ 16,124	\$ 17,182	\$ 18,310





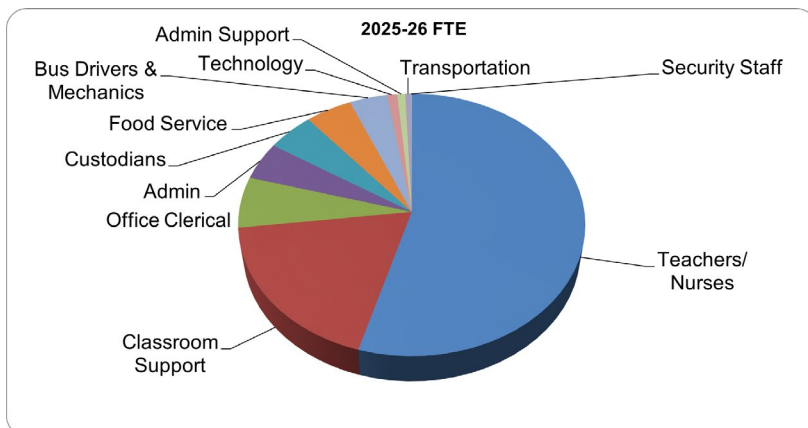
PERSONNEL OVERVIEW

Positions are allocated based on student enrollment and class sizes. The major driver of staffing is based on student enrollment and staffing ratios. Board policy 2312 - Class Size prescribes a targeted class size for each grade, remedial class, and exceptional educational needs (EEN) class. (See the table to the right.) Some variation above or below the targeted class size is allowable but must be individually assessed.

Whenever a position becomes vacant by any means, such as retirement, resignation, termination, etc., the position is evaluated to determine if it should remain. The process begins with the first-line supervisor to the principal, to the director, and finally to the cabinet. Positions are either filled as is, restructured, or eliminated.

Grade	Targeted Class Size to Teacher
K	22 to 1
1 & 2	24 to 1
3 & 4	28 to 1
5 & 6	30 to 1
7 to 12	20-32 to 1
Remedial	15 to 1
EEN Classes	IAW need, local, state, federal requirements

	Teachers /Nurses	Classroom Support	Office Clerical	Admin	Custodians	Food Service	Bus Drivers & Mechanics	Admin Technology Support	Transpo Station	Security Staff	Total	
2021-22 FTE	533.94	196.31	63.63	45.00	46.63	45.75	38.91	9.00	9.00	4.00	1.00	993.17
2022-23 FTE	538.10	188.50	58.36	45.50	46.63	45.51	35.50	10.00	8.00	4.00	1.00	981.10
2023-24 FTE	536.60	186.88	58.36	44.50	46.63	45.49	37.59	10.00	9.00	4.00	1.00	980.05
2024-25 FTE	531.62	181.71	58.36	44.50	46.63	46.37	37.59	10.00	8.00	4.00	1.00	969.78
2025-26 FTE	525.10	178.70	60.42	45.00	46.50	45.89	37.22	10.00	8.00	5.28	1.00	963.11



The table above and the graph to the left show the full-time equivalency (FTE) of staff by employee groupings. In the 2025-26 school year, eighty percent (80%) of the FTE staffing is comprised of teachers, nurses, classroom support staff consisting of regular and special education aides, and office clerical staff. The remaining twenty percent (20%) of FTE staffing is comprised of the following groups; administration, custodians, food service, bus drivers, technology, administrative support, transportation, and security staff.

NOTICE OF TID EQUALIZED VALUATION

The Wisconsin Department of Revenue annually updates the status of tax incremental finance districts, referred to as TIDs, established by municipalities.

As of January 1, 2025, the total TID gain in equalized value within the school district was just over \$725 million.

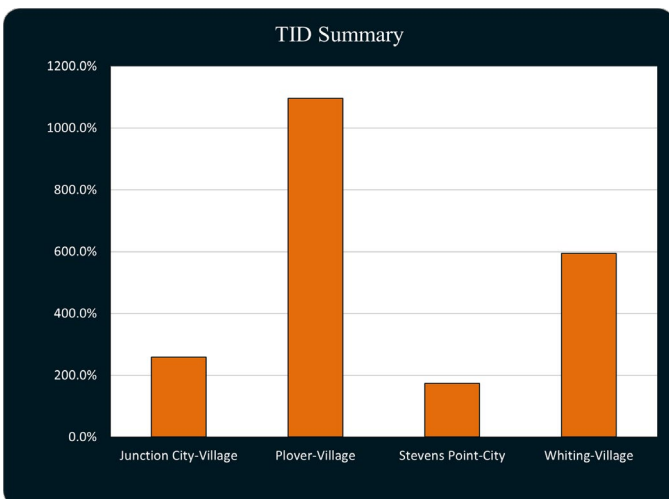
This computes to a total growth of 241.3%. As all or parts of these TIDs expire, the amount of equalized value attributable to gain for the expired portion becomes available to the school levy, thereby reducing the levy rate.

Municipalities may release part of a TID district's value ahead of schedule to reduce the impact of a large gain on equalized value at the end of the TID if all revision opportunities have not already been previously exercised. This avoids sudden loss of state aid to the school district and sudden shifts in levy rates.

NOTICE OF TID EQUALIZED VALUATION 1/1/2025

Municipality	TID #	Start Date	Value As Of 1/1/2025	Base Equalized Value	Gain	Total Percent Increase	Annual Percent Increase	Years Lapsed	Maximum Life
Junction City-Village	1	8/11/2008	\$7,836,800	\$1,267,700	\$6,569,100	518.2%	31.6%	16	8/11/2028
Junction City-Village	2	9/9/2019	\$3,454,100	\$1,883,200	\$1,570,900	83.4%	15.7%	5	9/9/2039
Plover-Village	4	6/16/2004	\$87,373,400	\$15,168,000	\$72,205,400	476.0%	23.2%	21	6/16/2044
Plover-Village	5	9/21/2005	\$134,506,600	\$2,713,700	\$131,792,900	4856.6%	251.7%	19	9/21/2045
Plover-Village	6	4/12/2010	\$17,029,300	\$340,400	\$16,688,900	4902.7%	332.7%	15	4/12/2030
Plover-Village	7	4/17/2013	\$12,227,200	\$2,774,400	\$9,452,800	340.7%	29.1%	12	4/17/2033
Stevens Point-City	5	5/16/2005	\$145,569,000	\$34,687,500	\$110,881,500	319.7%	16.3%	20	5/16/2032
Stevens Point-City	6	5/15/2006	\$66,946,500	\$42,590,300	\$24,356,200	57.2%	3.1%	19	5/15/2033
Stevens Point-City	7	5/1/2008	\$38,769,700	\$9,343,900	\$29,425,800	314.9%	18.9%	17	5/1/2028
Stevens Point-City	8	5/17/2010	\$47,085,600	\$18,347,100	\$28,738,500	156.6%	10.7%	15	5/17/2030
Stevens Point-City	9	5/20/2013	\$245,127,500	\$53,133,500	\$191,994,000	361.3%	31.1%	12	5/20/2033
Stevens Point-City	10	4/15/2019	\$92,570,300	\$44,409,400	\$48,160,900	108.5%	19.0%	6	4/15/2047
Stevens Point-City	11	7/20/2020	\$48,740,900	\$22,935,900	\$25,805,000	112.5%	25.3%	4	7/20/2047
Stevens Point-City	12	8/10/2020	\$23,474,700	\$18,991,600	\$4,483,100	23.6%	5.4%	4	8/10/2047
Stevens Point-City	13	7/20/2020	\$16,692,200	\$6,417,700	\$10,274,500	160.1%	35.9%	4	7/20/2047
Stevens Point-City	14	10/2/2024	\$27,415,400	\$24,124,600	\$3,290,800	13.6%	13.6%	1	10/2/2045
Whiting-Village	1	9/30/1994	\$11,850,200	\$1,704,800	\$10,145,400	595.1%	19.7%	30	9/30/2031
#####				\$300,833,700	\$725,835,700	241.3%			

Source: Wisconsin Department of Revenue



Municipality	Value As Of 1/1/2025	Base Equalized Value	Gain	Total Percent Increase
Junction City-Village	\$11,290,900	\$3,150,900	\$8,140,000	258.3%
Plover-Village	\$251,136,500	\$20,996,500	\$230,140,000	1096.1%
Stevens Point-City	\$752,391,800	\$274,981,500	\$477,410,300	173.6%
Whiting-Village	\$11,850,200	\$1,704,800	\$10,145,400	595.1%
Summary Total	\$1,026,669,400	\$300,833,700	\$725,835,700	241.3%

FUND ACCOUNTING AND FUND BALANCES

Governments, such as public school districts, usually organize their accounting systems on a “fund” basis. A fund is a separate set of accounting records, segregated for the purpose of carrying on an activity. A fund is established for accountability purposes to demonstrate that financial resources are being used only for permitted purposes. The Wisconsin Department of Public Instruction specifies the various funds required to be used by Wisconsin school districts. All school districts have a General Fund and may have one or more other funds to account for specific activities. For example, special education activities are accounted for in the Special Education Fund.

A fund will have “balance sheet” accounts consisting of:

- Assets
- Liabilities
- Fund Balance (Equity)
- Revenue Accounts
- Expenditure Accounts

A fund balance is created or increased when fund revenues exceed fund expenditures for a fiscal period.

Correspondingly, a fund’s balance is decreased when fund expenditures exceed fund revenues. The difference between the fund’s assets and liabilities equals the fund balance.

A positive fund balance represents a financial resource available to finance expenditures of the following fiscal period. A deficit fund balance can only be recovered by having revenues exceed expenditures in the following fiscal period. In other words, a positive fund balance will allow payment of expenses going forward. A negative fund balance means going forward, assets will need to be incurred to repay the deficit as well as cover current costs.

A fund balance represents the fund’s total assets minus its liabilities (what a fund owns minus what it owes). Cash is an asset, but it usually is not a fund’s only asset. The fund may also have liabilities, such as an accounts payable amount due to a supplier, that would result in a decrease in fund cash when they are paid.

A fund balance is usually comprised of:

- Inventory
- Prepaid items
- Cash and other items

Administrators and board members need to understand what a fund balance is and its importance in budgeting decisions. A common misconception is that the fund balance is a cash account and, therefore, corresponds to the district’s bank balance.



How Large A Fund Balance?

Determination of an appropriate fund balance is a critical factor in district financial planning and budgeting processes, but it is strictly a local matter. The Department of Public Instruction makes no recommendation regarding the amount a district should have as its General Fund Balance.

On 9/4/2020, S&P Global Ratings, assigned a rating of AA- to the Stevens Point Area Public School District. The district's last audited unassigned general fund balance was about 26% of revenue but will be going down due to retroactive salary payments. Both PMA and our audit firm, CliftonLarsonAllen LLP, acknowledge that a balance somewhere in the 20% to 29% range is reasonable. Board policy states at least 20% must be maintained. The fund balance is used to meet daily operational cash flow needs.



A district with an appropriate fund balance can:

- Avoid excessive short-term borrowing thereby avoiding associated interest cost.
- Accumulate sufficient assets to make designated purchases or cover unforeseen expenditure needs.
- Depending upon the scope of an unforeseen emergency, retain the ability to react.
- Demonstrate financial stability and therefore preserve or enhance its bond rating, thereby lowering debt issuance costs.
- This District's S&P bond rating is AA- (high quality, with low credit risk).
- This District currently does not borrow short term to meet cash flow shortages.

The most commonly asked question regarding fund balance is how large should it be?

Perhaps the best answer would be: "An amount sufficient to avoid short-term borrowing for cash flow and allows the district to set aside sufficient assets to realize long-range goals." Like one's savings account, once cash is expended from the fund balance, it is a difficult and lengthy process to rebuild the balance.



FOOD SERVICE

The Stevens Point Area Public School District provides breakfast and lunch to students and staff K-12. Snacks, ala carte, and after-school meals are available to students and staff at the secondary level. During this school year, all students receive universal free breakfast.

Summer school students are provided free breakfast and lunch during active sessions. In a year's time, the food service department served 1,077,313 meals.

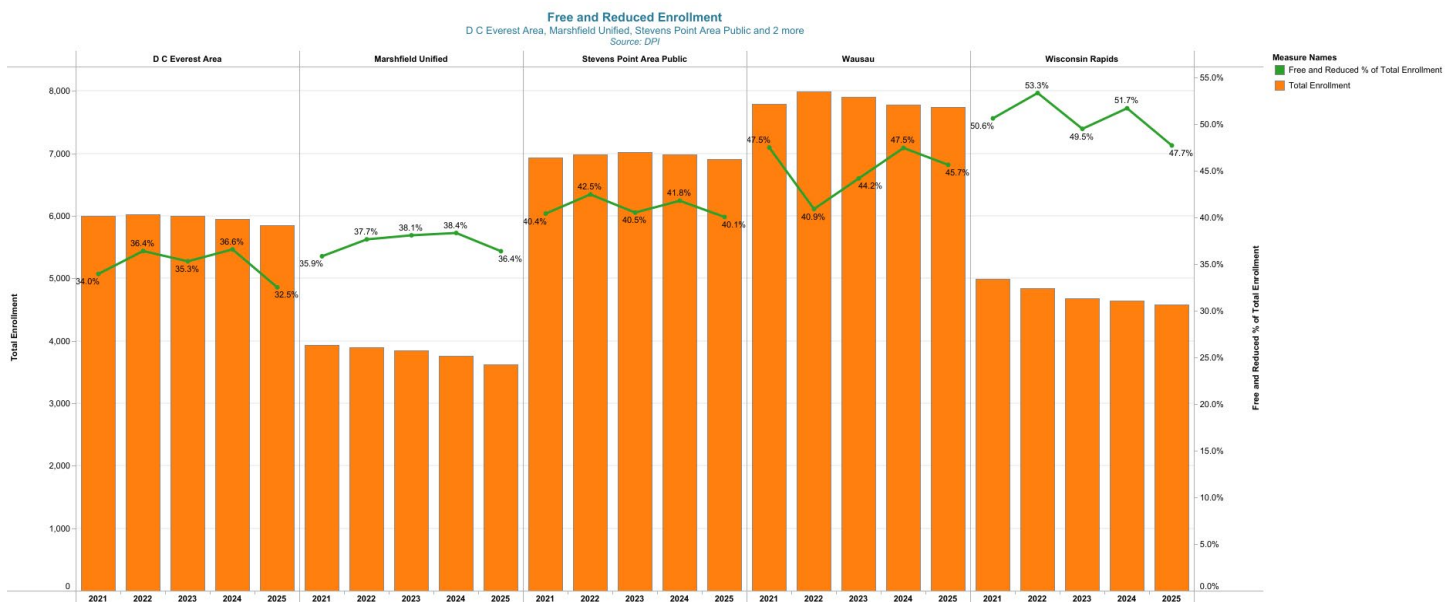
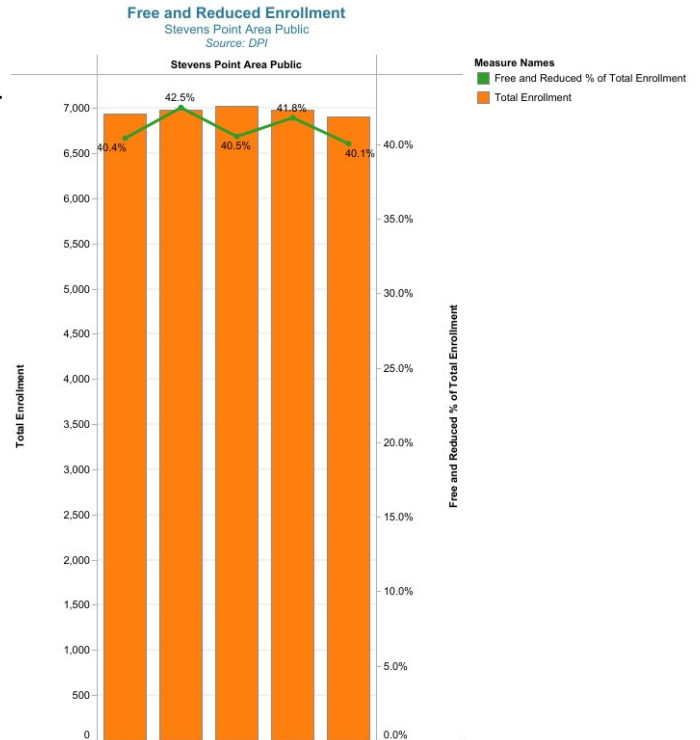
The district, for several years, received the USDA "Turnip The Beet Award." For the summer of 2024, the district again received the nationally coveted Gold award. This award recognizes sponsors within the Summer Food Service Program (SFSP) that go above and beyond program requirements to serve high-quality meals to children during the summer months.



FREE AND REDUCED ENROLLMENT

The graph to the left shows free and reduced as a percent of enrollment from FY2021 to FY2025. The number of free and reduced students increased to 42.5% in FY2022 from 40.4% in FY2021, then dropped to 40.5% in FY2023, increased to 41.8% in FY2024, and decreased to 40.1% in FY25.

The graph below shows free and reduced as a percent of enrollment from FY2021 to FY2025 for the five comparable school districts in the Wisconsin Valley Conference. The Stevens Point Area Public School District, for the last five years, placed in the middle of the group of districts with a five-year average of 41.06% of students qualifying for free and reduced meals.





nutrislice

The free Nutrislice app can be downloaded onto any smartphone making school menus quick and easy to access. There is also a full site link to our webpage for your convenience. Nutrislice makes planning your day simple by giving accurate nutritional information as well as allergy information!

Look up carb counts, fats, sugars, proteins, etc., fast.

The Food Service Staff is committed to providing nutritious, quality school meals that meet U.S. Department of Agriculture's school meal regulations and comply with Dietary Guidelines for Americans.

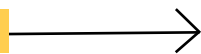
The Stevens Point Area Public School District Food Service Program is part of the National School Lunch Program, a federally assisted meal program that provides nutritionally balanced, low-cost, or free lunches to school children.

All district schools offer breakfast and lunch programs. The senior high school also offers a la carte and after-school meals.

School meals must meet the Dietary Guidelines for Americans, which recommend that no more than 30 percent of an individual's calories come from fat, and less than 10 percent from saturated fat. Regulations also establish a standard for school lunches to provide one-third of the Recommended Dietary Allowances of protein, Vitamin A, Vitamin C, iron, calcium, and calories.

Download this free App!

Nutrislice



BEAUTIFUL MENUS ON MOBILE APPS, WEB, EMAIL AND PRINT

Nutrislice Menus is a complete solution for helping us market our nutrition program. With the click of a button, menus are published on smartphones, tablets, and computers. Nutrislice menus are easy to read and are proven to increase participation and inspire healthy eating choices.



BUILDINGS & GROUNDS

The Buildings and Grounds Department maintains the district's buildings, grounds, equipment, mechanical, and electrical systems. This department provides timely, problem-free services to ensure the district's facilities and grounds continue operation in a safe, secure, and healthy environment. The department's services enhance the appearance of the facilities while being as cost-effective as possible.

The primary objective of the department is to provide an acceptable environment in which the district can accomplish its mission.

Specific goals of the department include:

1. Extend the life and improve the capability of the facilities to perform at their maximum potential
2. Reduce operating interruptions and equipment and structural failures
3. Increase the productivity of operations and maintenance personnel
4. Improve work methods and procedures
5. Select the most cost-effective methods of maintenance and operations
6. Reduce and eliminate fire and safety hazards
7. Improve and maintain the aesthetic qualities of the facilities and grounds
8. Implement programs to conserve energy that comply with codes and regulations

The grounds crew is responsible for -

1. Salting sidewalks and parking lots
2. Grass cutting
3. General care of the district's 370 acres
4. Repairs of playground equipment

The maintenance crew is responsible for -

1. Heating and cooling
2. Building repairs
3. Vehicle maintenance

The custodial staff is responsible for -

1. Cleaning the 1,338,542 square feet of buildings
2. Set up staging and chairs for concerts, graduations, and special events
3. Set up for athletic events



5084 Lincoln Ave
Plover, WI 54467

The mission of the Boston School Forest is to provide the youth of Stevens Point area schools with educational opportunities that foster personal growth as well as awareness, knowledge, and appreciation of the natural world, leading to sound stewardship of the Earth.

The 44 acres of Boston School Forest is bordered by 76 acres of additional forest owned and shared by others. Year-round academic and family activities are offered through programs run by the environmental staff.

TRANSPORTATION



The Transportation Department covers 400 square miles of the Stevens Point Area Public School District, providing transportation to all eligible public and private school students while annually traveling about 880,000 miles. In other words, this is the daily equivalent of a roundtrip from Miami, Florida, to Palm Springs, California.

Safety is the top priority in transporting our students. "What is the safest way to do this?" This is the question forming our guiding principle in all decisions, from bus routing and driver training to bus and equipment specifications.

Efficiency is also important to us - district taxpayers need to know that the Transportation Department is providing necessary busing services in an economical and practical way. Route scheduling of about 60 buses is another important aspect of transportation - parents should be able to have confidence that the buses are where they are supposed to be when they are supposed to be there.

Safety is not compromised in making our operations more efficient, nor do we compromise safety to keep buses on schedule. Because in the final analysis, if it is not done safely, the rest does not matter.

Transportation Cost Cost Per Pupil – Per Square Mile

	2019-20	2020-21	2021-22	2022-23	2023-24
	Annual	Annual	Annual	Annual	Annual
DCE	3.26	3.48	3.75	3.65	3.86
Marshfield	1.98	2.64	3.10	3.23	3.36
Stevens Point	1.51	1.62	1.48	1.64	1.86
Wausau	1.59	1.49	1.84	1.82	1.99
WI Rapids	2.74	2.56	2.97	2.84	2.81

Approximate square miles of district:
DCE – 145
Marshfield – 194
Stevens Point – 400
Wausau – 255
WI Rapids – 231

Source: <https://dpi.wi.gov/sfs/statistical/cost-revenue/section-d#Item%201c>

The Stevens Point Area Public School District's cost of transportation is the lowest in FY24 in comparison to the four comparable school districts in the Wisconsin Valley Athletic Conference, and at \$1.86 per pupil per square mile, it is less than half of that paid by the highest-cost school district. The Wausau School District cost is advantaged by the fact that many of their students ride city buses to school.

“My Stop” Application for Smart Phones

Parents can track their children on school district owned school buses as they travel their route by using an App known as “My Stop.” This App assists parents in knowing when the bus arrives and where it is enroute, information especially helpful during cold weather.



GLOSSARY OF TERMS AND ACRONYMS

The following explanations of terms aid in understanding the narrative and illustrations included in this budget report and the terminology generally used in governmental accounting, auditing, financial reporting, and budgeting. Part of the glossary is copied from the Wisconsin Uniform Financial Accounting Requirement (WUFAR) data, and the terms and explanations have not been modified.

ASSESSED VALUATION. A valuation set upon real estate or other property by a government as a basis for levying taxes. Assessed value may be less than equal to, or greater than, the fair market value of the property.

ASSIGNED FUND BALANCE. Amounts that are constrained by the government's intent to be used for specific purposes but are neither restricted nor committed should be reported as assigned fund balance. [WUFAR]

BALANCE SHEET ACCOUNTS. Used to track financial transactions for each fund. Balance sheet accounting is based on the principle that Assets minus Liabilities equals Fund Equity. [WUFAR]

CAPITAL IMPROVEMENT TRUST FUND. Funded with transfers from the General Fund for capital improvement plan activities.

CAPITAL PROJECTS FUND. Used to account for expenditures financed through the use of bonds, promissory notes issued per Wis. Stats. § 67.12(12), state trust fund loans, land contracts, an expansion fund tax levy established per Wis. Stats. § 120.10(10m) or projects funded with a Tax Incremental Fund (TIF) capital improvement levy (Kenosha School District only). [WUFAR]

CLIFTON LARSON ALLEN. The school district's independent auditor.

COHORT SURVIVAL METHODOLOGY. A method of forecasting future population based upon the survival of existing population.

COMMITTED FUND BALANCE. Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority (generally the governing board) should be reported as committed fund balance. [WUFAR]

COMMUNITY SERVICE FUND. This fund accounts 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, daycare services, and other programs which are not elementary and secondary educational programs but have the primary function of serving the community.

DEBT SERVICE FUND. Used for recording transactions related to repayment of the following general obligation debts: promissory notes issued per Wis. Stats. § 67.12(12), bonds, and state trust fund 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. [WUFAR]

DEFEASANCE. In financial reporting, the netting of outstanding liabilities and related assets on the statement of position. Defeased debt is no longer reported as a liability on the face of the statement of position; only the new debt, if any, is reported as a liability. Most refundings result in the defeasance of the refunded debt.

EMPLOYEE BENEFIT TRUST FUND. This fund accounts for resources held in trust for formally established defined benefit pension plans, defined contribution plans, or employee benefit plans. Such plans must be legally established in accordance with state and federal law.

ENERGY PERFORMANCE INDICATORS. Data providing information about utility cost savings resulting from capital project work to increase energy savings under a statutory revenue limit exemption.

GLOSSARY OF TERMS AND ACRONYMS (CONTINUED)

EQUALIZED VALUE. The full fair market value of taxable property within a governmental organization as determined by the state Department of Revenue.

EQUITY (FUND BALANCE). The difference between assets and liabilities reported in a governmental fund.

EXCEPTIONAL EDUCATIONAL NEEDS (EEN). A reference that identifies students with special needs that have physical, emotional, mental, or a combination of needs.

EXPENDITURE. Decreases in net financial resources caused by spending or disbursing resources.

FAIR MARKET VALUE. The fair market value of property is the price at which it would change hands between a willing and informed buyer and seller as determined by the Department of Revenue.

FOOD SERVICE FUND. All revenues and expenditures related to pupil and elderly food service activities are recorded in this fund.

FULL TIME EQUIVALENT (FTE). A term used to identify the proportion of activity of an employee or a student. A full-time employee has an FTE of 1.0, and a student enrolled with a full academic load has an FTE of 1.0.

FUNCTION. Identifies the purpose for which the activity is taking place. [WUFAR]

FUND. The fund is a separate accounting entity consisting of a self-balancing set of assets, liability, and equity accounts used to account for the district's financial transactions in accordance with laws, regulations, or restrictions. [WUFAR]

FUND BALANCE (EQUITY). The difference between assets and liabilities reported in a governmental fund.

GENERAL FUND. The general fund, also known as the general operating fund, is the primary fund used to record all the general operations of the school district.

GENERAL AID. State aid, also known as Equalization Aid, is a major aid paid to Wisconsin public school districts based on an equalized property formula.

GOVERNMENTAL FUNDS. Funds are generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds.

IMPROVEMENT. An addition made to, or change made in, a capital asset, other than maintenance, to prolong its life or to increase its efficiency or capacity. The cost of the addition or change is added to the asset's book value.

INDEPENDENT AUDITOR. Auditors who are independent, both in fact and appearance, of the entities they audit.

LOCATION. Identifies where the activity takes place. [WUFAR]

MEMBERSHIP COUNT. The number of students derived by the seat count, less students enrolled from other districts, plus district students enrolled in other districts, less part-time students, plus tuition waiver students.

MILL RATE. The amount of tax per \$1,000 of equalized or assessed value. Interchangeable with Tax Rate.

MYSTOP. A Versatrans company smartphone free app that allows parents to track their children on school district-owned buses as they travel their routes.

GLOSSARY OF TERMS AND ACRONYMS (CONTINUED)

NON-REFERENDUM APPROVED DEBT SERVICE FUND. This fund accounts for transactions involving the repayment of debt issues not approved by referendum.

NUTRISCLICE. A free smartphone app to access school menus and meal dietary content.

OBJECT. Identifies expenditures and other uses of funds according to what is being paid. [WUFAR]

OPEN ENROLLMENT – A program allowing parents to apply for their children to attend a public school other than the one in which they reside.

PRIVATE SCHOOL VOUCHER – A state financial voucher to attend a private school funded by local taxpayers.

PROJECT. Used to accumulate financial transactions to meet a variety of specialized reporting requirements, usually for local, state, and federal projects.

PROPERTY TAXES. The entire district levy is recognized as revenue for the fiscal year levied. The levy is considered due to the district as of January 1st following levy certification. The levy is not allocated between fiscal years. [WUFAR]

REFERENDUM APPROVED DEBT SERVICE FUND. This fund accounts for transactions involving the repayment of debt issues approved by referendum.

RESTRICTED FUND BALANCE. When constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants, grantors, contributors, or laws or regulations of other governments); or (b) imposed by law through constitutional provisions or enabling legislation. [WUFAR]

REVENUE LIMIT. A state imposed limit on the taxing authority of school districts codified in statutes using formulas and processes.

S&P GLOBAL RATINGS. A Standard & Poor's rating used to indicate the financial stability of the school district.

SEAT COUNT. The number of students in classroom seats on the Third Friday Count.

SOURCE. Identifies revenues and other sources of funds according to their origins. [WUFAR]

SPECIAL EDUCATION FUND. This fund accounts for special education and related services funded wholly or in part with state or federal special education aid or charges for services provided to other districts because of being a host district for a special education package or cooperative program.

SPECIAL REVENUE TRUST FUND. This fund accounts for funds held in trust by the district with revenue sources of gifts and donations from private parties, the expenditure of which is pursuant to donor specifications.

TAX INCREMENTAL FINANCE DISTRICT (TID). A special finance district created by a city or village for a specific period to further the economic growth of the district via infrastructure and business growth. Gains in property value within the TID are not accessible to school taxation until the TID is closed.

TAX LEVY. The amount of tax levied by a governmental body on another governmental body or its citizens.

THIRD FRIDAY COUNT. Counting of resident students on the third Friday of September for state reporting.

GLOSSARY OF TERMS AND ACRONYMS (CONTINUED)

UNASSIGNED FUND BALANCE. Residual classification for the general fund only. [WUFAR]

WISCONSIN UNIFORM FINANCIAL ACCOUNTING REQUIREMENTS (WUFAR). Presents a uniform financial fund accounting system for all school districts in the state of Wisconsin as required by Wis. Stats. § 115.28(13) [WUFAR]

WISCONSIN VALLEY ATHLETIC CONFERENCE. A number of school districts located in central Wisconsin who compete in athletics and are of comparable size.

ACRONYMS

ACT – National College Entrance Examination (Previously known as American College Testing)

CTE – Career & Technical Education

COVID – Coronavirus Disease

CY – Calendar Year

DOR – Department of Revenue

DPI – Department of Public Instruction

Ed.D. – Doctor of Education

EDI – Equity, Diversity, and Inclusion

EEN – Exceptional Educational Needs

ELA – English Language Arts

ESEA – Elementary and Secondary Education Act

FTE – Full-Time Employee or Full-Time Equivalency

FY – Fiscal Year

GASB – Governmental Accounting Standards Board

IAW – In Accordance With

K-6 – Kindergarten through 6th Grade

K-12 – Kindergarten through 12th Grade

LLC – Limited Liability Company

OPEB - Other Post-Employment Benefits

PH.D. – Doctor of Philosophy

S&P – Standard & Poor's

SFO – Certified Administrator of School Finance and Operations

SFSP – Summer Food Service Program

SNSP – Special Needs Scholarship Program

SPASH – Stevens Point Area Senior High

STEM – Science, Technology, Engineering, and Mathematics

PK – Pre-Kindergarten

PMA – Prudent Man Advisors

TCEC – Total Current Educational Cost

TDC – Total District Cost

TEC – Total Educational Cost

TID – Tax Incremental Finance District

TID-OUT – Tax Incremental Finance District Without Incremental Growth Value

USDA – United States Department of Agriculture

WEN GRANT – Wisconsin e-School Network Grant

WPCP – Wisconsin Parental Choice Program

WRS – Wisconsin Retirement System

WUFAR – Wisconsin Uniform Financial Accounting Requirements

YES GRANT – Youth Enrichment Services Grant

