



2025 - 2026

BUDGET

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**BOARD OF EDUCATION APPROVED ON
AUGUST 25, 2025**

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DISTRICT SUMMARY

The School District of Jefferson's 2025-26 budget contains programs, staffing, and services that will serve the students, staff, and community members of the School District of Jefferson for the 2025- 26 school year. This budget document contains information on student counts, revenues, expenditures, debt service, tax levies, equalized values, and more. The next several paragraphs serve as a summary of key facts and issues contained in the budget, along with supporting data. This format of information is intended to make the budget easily understandable and bring various pieces of data together in one source of material.

The policy-making body for the school district is the School Board, which is composed of seven persons elected from the district. The Board is made up of two members from the City of Jefferson, one member from the Towns of Aztalan, Farmington, Hebron, Jefferson, and Oakland, one member from the Towns of Concord, Sullivan, and the Village of Sullivan, and three members from any portion of the school district. Each member serves a three-year term.

For your assistance, the names of the present members of the Board of Education and members of the district's administrative team are listed on the cover page of the Budget Document.

STUDENT MEMBERSHIP: The 2025-26 budget has been prepared based on anticipating a 32-student decrease in the number of students in the district's membership count (actual full-time equivalents) from the 2024 official third Friday in September count of 1,543. The membership figure plays a significant role in the development of the budget since the inception of the revenue limit formula. Since the formula is based on a district's three-year average membership, if the average increases, the budget is allowed to increase to accommodate those additional students. The 2025-27 Wisconsin State Budget included a \$325 per-member increase to the revenue limit formula. An increase in the budgeted revenue can be a result of multiple factors, from increasing enrollment, referendum-approved increases, or exemptions. Since our district continues to experience declining enrollment, we continue to heavily rely on our hold harmless and declining enrollment non-recurring exemptions. This allows for one-year exemptions to the revenue limit formula before that amount is reduced by our authority.

In addition to the official third Friday count, the district is also able to count 40% of its summer school FTE in the revenue limit formula. In 2024, our summer FTE was 80. We have projected forward a summer FTE at a reduced level of 78 for 2025.

The district's three-year average (including summer school) figures are as follows.

2024-25 Average: 1,602 2022 = 1,653 2023 = 1,609 2024 = 1,543
2025-26 Average: 1,554 2023 = 1,609 2024 = 1,543 est. 2025 = 1,511

For Jefferson, the three-year average is estimated to decrease by 48 from 2024-25 to 2025-26. All students, except those in the Jefferson 4K, Early Childhood program and speech-only services, are counted as a 1.0 FTE. Jefferson 4K students are counted as 0.6 FTE for membership purposes based on the number of minutes in their program. A more comprehensive membership history is found on the next few pages.

REVENUE AND EXPENDITURE ASSUMPTIONS: Projections are made in determining the sources of money that will be available to support the budgeted expenditures. The major sources of funds for the district continue to be property taxes and state aid payments. Under the revenue limit calculation, the district is limited in the amount of money it can levy, depending upon enrollment and estimated equalization aid receipts.

The 2025-27 Wisconsin State Biennium brought increased sources of revenues for the school district, primarily in the form of a \$325.00 per-pupil revenue limit increase, mental health funding for 2025-26, increases to special education reimbursement, and high-cost aid.

On November 5, 2024, the community voted to approve a non-recurring operational referendum to exceed the revenue limit by \$1,400,000 starting with 2024-25 and the following three years. With flat revenue projections, the School District of Jefferson continues to appropriately address our declining enrollment with right-sizing and managing expenditures. Operating expense reductions in capital projects, building supplies, and staffing have reduced initial deficit expectations from prior years' projections. Under current revenue limits, the 2025-26 budget, as presented, results in a minimal surplus of approximately \$5,518.

Projections for 2025-2026:

General/Grant Fund Revenues	\$28,218,457
General/Grant Fund Expenditures	\$28,212,939

EQUALIZED VALUE, BUDGET, TAX LEVY & SCHOOL MILL RATE: The 2025 equalized valuation must be established by the Wisconsin Department of Revenue by October 1, 2025. Preliminary equalized valuations for the district municipalities are expected to increase on average by 5.31% based on updated information received from preliminary municipal valuation changes. The available tax levy and state aid for 2025-26 will be finalized by the Wisconsin Department of Instruction (DPI) by October 15, 2025, using the state-mandated formulas. The proposed budget uses an updated equalization aid estimate compared to the July 1 estimate, as provided by the Department of Public Instruction (DPI). This comes as a result of our lower-than-budgeted expenditures for fiscal year 2024-25, the board approved a Fund 46 transfer, and changes in revenue as a result of the property claims.

Along with setting the operational levy and non-referendum debt, the Board also sets a levy for our referendum debt service payments (Fund 39) and Community Service Fund (Fund 80). These levies are calculated outside of the revenue limit formula and can only be used for activities related to community use and debt payments.

Once the equalized valuation and tax levy are established, the district's final mill rate will be calculated. The Board is scheduled to set the final levy at its regular monthly meeting in October (October 27, 2025). For 2025-26, the district is expected to see a significant decrease in state equalization aid. Detailed history of the district's equalization aid and tax levies and equalized value and mill rate trends can be found later in this report.

HEADCOUNT COMPARISON SHEET

The School District of Jefferson's headcount has continued to decline, as shown in the chart below. The third Friday in September of each year is designated by the State as each district's official count date. The enrollment for the district as of that date is used in the state equalization aid and revenue limit formulas. Although every attempt is made to project anticipated student counts for the upcoming years, increased mobility of families and choice options alter our final numbers from what was projected.

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025*</u>
Early Childhood	0	10	4	8	8
4-K	86	91	71	83	73
Kindergarten	97	99	99	87	96
Grade 1	118	96	93	99	86
Grade 2	91	112	98	87	95
Grade 3	113	91	111	99	86
Grade 4	116	116	90	101	97
Grade 5	126	118	114	96	102
ELEM. TOTALS	747	733	680	660	643
Grade 6	125	125	117	111	94
Grade 7	132	132	121	114	112
Grade 8	141	132	136	125	115
JMS TOTALS	398	389	374	350	321
Grade 9	141	163	140	145	136
Grade 10	156	136	168	140	145
Grade 11	144	152	135	165	139
Grade 12	160	155	170	152	182
JHS TOTALS	601	606	613	602	603
TOTALS	1,746	1,728	1,667	1,612	1,567

REVENUE ASSUMPTIONS

This section reviews the assumptions that were made in preparation for the 2025-26 revenue budget. The approved State budget allows for an increase in the per-pupil amount of \$325 per student. However, the school district continues to see declining enrollment, which will reduce the overall amount of resources accessible from the state budget. Based on a revised estimate, updating the July 1 estimate by the DPI, the district is expected to experience a decrease in its state equalization aid of \$1,123,250 (~8.7%), which factors into the tax levy calculation under the revenue limit formula. Final aid numbers will be dependent on how districts across the state finalize their 2024-25 fiscal year. This comes as a result of our membership and equalized value per member as compared to the rest of the state in the equalization aid formula.

1993 Wisconsin Act 16 instituted limits on the amount of taxes a district could levy based on a formula that takes into account pupil count and state equalization aids. On the third Friday in September of each year, each district counts the number of pupils enrolled as of that date and places that number into the revenue limit formula for determining the maximum amount available for the district under the limit. That amount is then comprised of a combination of state equalization aids and the property tax levy. The district also generates revenue available to itself based on other sources such as interest income, categorical aids, admission receipts, and federal funds, in addition to its revenue limit. The final piece of the revenue puzzle, the actual amount of state equalization aid to be received, is not received until October 15 each year. Once that has been determined, districts can calculate how much of the revenue limit will be satisfied through the aid, and how much remains to be provided by property tax levies. Following this final determination, the School Board acts, generally at its regular monthly meeting in October, to set the levy for that school year. The levy must be set by November 1 of each year.

Some general assumptions that were used in the preparation of Jefferson's 2025-26 revenues include:

- ✓ A \$325 increase in the revenue limit per pupil membership amount.
- ✓ Increase in all Fund tax levy of \$857,157
- ✓ Projected decrease of equalization aid of approximately \$1,123,250
- ✓ Open Enrollment revenue projected \$2,556,912
- ✓ Reduced per-pupil categorical aid of approximately \$33,390
- ✓ Overall decrease in Fund 10 revenues of \$147,418.65 (excl. insurance claim payments)
- ✓ The proposed budget is based on the maximum budget allowed under the revenue limit formula.

EXPENDITURE ASSUMPTIONS

Similarly, projections and assumptions were made in preparation for the expenditure portion of the budget. Some notable expenditures and assumptions are as follows:

✓ The total change in the General Fund (Funds 10 and 11) budget is a projected increase of \$603,147.86 (2.19%) from the 2024- 25 actual amounts (excluding expenses as a result of the property claim losses in 2024-25 and 2025-26).

✓ Estimated Staff Wages and Benefits:

- (Fund 10/11) Wages: \$11,745,143.68 Benefits: \$4,697,632.46
- (Fund 27) Wages: \$2,581,931.38 Benefits: \$1,022,173.53
- (Fund 50) Wages: \$446,575.66 Benefits: \$199,322.40

✓ Budgeted post-employment benefits for retired teaching staff and administrators are \$274,076.

✓ Projected increase of \$187,186 in Open Enrollment Out (Net In/Out: \$640,012)

✓ Projected Increase of \$112,677 in Wisconsin Parental Choice Program and Special Needs Scholarship Program Voucher payments

✓ Projected Fund 10 transfer (Special Education) \$2,390,682.85

✓ Preliminary building allocation amounts were adjusted in response to our declining enrollment and right-sizing efforts. Building amounts are \$230 per elementary student, \$295 per Middle School student, and \$450 per High School student.

Building	2025-26 Allocation
East Elementary	\$63,365
Sullivan Elementary	\$33,465
West Elementary	\$54,050
Jefferson Middle School	\$98,973
Jefferson High School	\$270,900
Total Building Allocations	\$520,753

CAPITAL PROJECTS TRUST AND FUNDING

Wisconsin school districts can hold two different types of referenda. A district may hold a referendum to issue debt for a specified purpose. These are often referred to as “capital referenda,” because the funds are typically (but not always) for construction and other large capital projects. A capital referendum provides the authority to issue a certain amount of bonds/notes to pay for a capital project. This is the type of referendum that was held in November of 2022 to allow for the security, energy efficiency, and Career and Technical Education upgrades within the district.

Major construction picked back up spring of 2025. Sullivan and West Elementary had additional abatement and flooring work completed in the summer of 2025, along with unit ventilators replaced at West. East Elementary construction is finishing up, with some exterior work on asphalt/paving to be replaced early this fall. Remaining bond proceeds and project savings will be brought to the board for consideration of transfer to pay back on the debt issued for this purpose.

Beyond the work of the 2022 Capital Referendum, the School District of Jefferson maintains and contributes to the Capital Projects Trust Fund created in 2018 (Fund 46). The trust exists to support the ongoing projects and maintenance, as annually reviewed in our 10-year capital maintenance plan. The district contributed \$750,000 in July 2025 to the Capital Projects Trust Fund. The balance as of July 31, 2025, is now \$3,541,900.54. In 2024-25, the trust generated investment earnings of \$114,207.11 that allow for continued support of ongoing maintenance and projects.

POST-EMPLOYMENT BENEFITS TRUST

The Post Employment Benefits Trust (Fund 73) was created for eligible employees and teachers hired prior to July 1, 2008, who retire with the district. Every two years, the district contracts with Milliman, per Governmental Accounting Standards, to perform actuarial studies on our current and outstanding liability related to the trust.

As of June 30, 2025, the trust maintains a balance of \$497,571.72. Each year, eligible retiree expenses are paid through the district and are adjusted in April to make a contribution and withdrawal to the trust. Though the expenses in 2025-26 have decreased to an estimated \$274,0476.05, there are still over 40 active employees who would potentially qualify for post-employment benefits should they retire with the school district in the future.

SCHOOL DISTRICT OF JEFFERSON INDEBTEDNESS REPORT

State Statutes regulate the Long Term Indebtedness that a district may carry, at 10% of the equalized value of the district. The projected equalized value of the district for October 2025 is \$1,750,561,817. Ten percent of that figure would mean that the maximum Long-Range Indebtedness of the district would be \$175,056,181. The School District of Jefferson is well below the maximum allowable set forth by the Statutes. The district's long-term referendum-approved debt payments are separated from the general operations budget (Fund 10) and are contained in the Debt Service Funds (Fund 38 and Fund 39).

In 2014-15, the district issued new debt under Wisconsin Act 32, which allows for debt issuance outside of revenue limits for energy conservation projects. District projects completed with this debt issue included mechanical controls upgrades (Middle School), building envelope improvements (Middle, West, East, and Sullivan), hot water piping system treatments (West and East), roof replacement (West and Sullivan) and technology improvements district-wide. Bonds were secured for this financing in January 2015, in the amount of \$3.875 million, with payments continuing to 2034.

In 2020-21, the district once again refinanced debt in order to take advantage of historically low interest rates. The district achieved savings of \$624,527 in interest costs over the remaining terms of the refinanced issues through this process. The refinanced projects included the High School Phase II Bonds, the Energy Exemption Bonds, and the WRS Prior Service Liability Bonds.

In 2022-23, the district issued new debt to expand the Career and Technical Education spaces, safety/security upgrades, HVAC upgrades, asbestos abatement, and roofing at East Elementary. Payments continue within the debt service fund for the WRS prior Service Liability (2025) and High School construction/renovation project through(2030).

The WRS Prior Liability (Fund 38) was paid in full in the spring of 2025. The adjusted debt payments in non-referendum debt reflect the decrease in Fund 38 levy under the revenue limit.

School District of Jefferson Indebtedness as of July 1, 2025

Debt	Amount	Interest Rate	Maturity	Principal Balance
High School	\$15.835 Million	5.30%	3/1/2026	\$1,455,000
High School Phase 1	\$3.385 Million	3.50-4.00%	3/1/2027	\$3,340,000
High School Phase 2	\$8.599 Million	1.03-1.95%	3/1/2030	\$7,920,000
Energy Exemption	\$2.719 Million	1.03-2.49%	3/1/2034	\$2,163,000
November 2022 Ref	\$33.37 Million	4.00%	3/1/2043	\$33,370,000
			Total:	\$48,248,000

PRELIMINARY EQUALIZED VALUATION & MILL RATE

Each year, municipalities (cities, townships, and villages) report equalized valuation data on properties located within their boundaries to the State of Wisconsin Department of Revenue (DOR). The DOR collects this data and submits an equalized valuation report for property tax purposes to taxing jurisdictions (schools, cities, towns, and villages). In the case of public schools, the school district determines the property tax levy and distributes it based on a municipality's total equalized valuation.

KEY TERMS

Equalized Valuation: The assessed valuation multiplied by an adjustment factor computed by the Wisconsin Department of Revenue to cause each type of property to have a comparable value regardless of local assessment practices.

Tax Mill Rate: A rate expressed in mills of tax per dollar of property value (i.e., \$30 per \$1,000 value).

School Mill Rate: $\frac{\text{Property Tax Levy}}{\text{Equalized Value}} = \text{Tax Mill Rate}$

FULL EQUALIZED VALUATIONS SCHOOL DISTRICT OF JEFFERSON

	<u>2023</u>	<u>2024</u>	<u>2025*</u>
Town of Aztalan	\$ 102,749,514	\$ 112,173,454	\$ 128,446,803
Town of Concord	\$ 34,007,896	\$ 36,937,739	\$ 39,168,640
Town of Farmington	\$ 75,503,295	\$ 83,536,048	\$ 88,094,720
Town of Hebron	\$ 43,125,337	\$ 45,542,242	\$ 48,798,313
Town of Jefferson	\$ 245,434,229	\$ 263,218,500	\$ 275,812,587
Town of Oakland	\$ 16,241,798	\$ 14,726,595	\$ 15,658,260
Town of Sullivan	\$ 188,148,690	\$ 200,755,451	\$ 210,052,394
Village of Sullivan	\$ 74,296,800	\$ 75,900,800	\$ 84,169,000
City of Jefferson	\$757,727,000	\$ 829,469,500	\$ 860,361,100
	\$1,537,234,559	\$1,662,260,329	\$1,750,561,817

APPROXIMATE PERCENTAGE OF EQUALIZED VALUATIONS

	<u>2023</u>	<u>2024</u>	<u>2025*</u>
Town of Aztalan	6.68	6.75	7.34
Town of Concord	2.21	2.22	2.24
Town of Farmington	4.91	5.03	5.03
Town of Hebron	2.81	2.74	2.79
Town of Jefferson	15.97	15.84	15.76
Town of Oakland	1.06	0.89	0.89
Town of Sullivan	12.24	12.08	12.00
Village of Sullivan	4.83	4.57	4.81
City of Jefferson	49.29	49.90	49.15

*Note: These figures represent the preliminary results released on August 15th. The projected mill rate detailed below utilizes this total Equalized value of \$1,750,561,817.

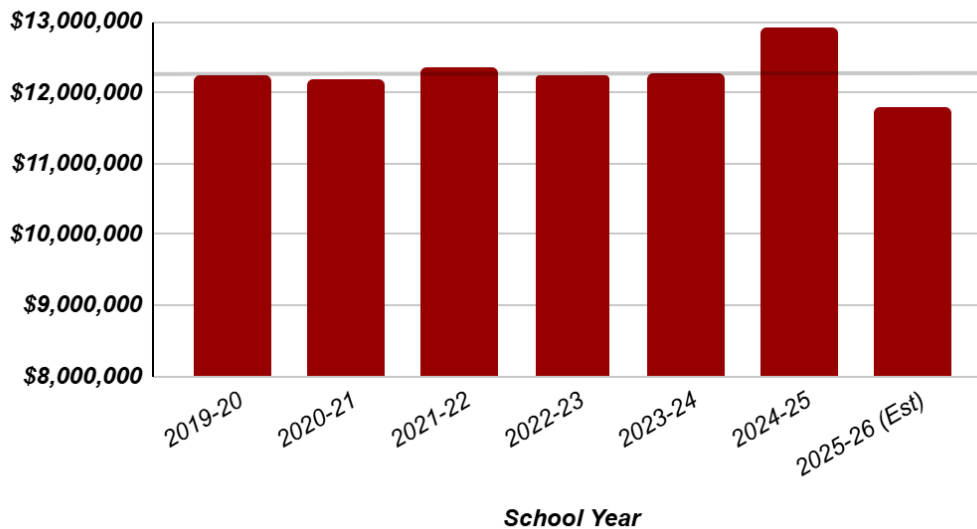
EQUALIZATION AID & TAX LEVIES

The total amount available to the district under the revenue limit calculation is split between the amount certified by the state for equalization aid purposes and the amount set by the district for its property tax levy. Property taxes levied for debt service that were approved by referendum (Fund 39) and community service (Fund 80) are outside of the revenue limit formula. Property taxes levied for debt service that were not approved by referendum (Fund 38) are within the revenue limit formula.

Notably, the state budget did not include any additional funding in the form of equalization aid or tax credits. This would be the first time in the history of the revenue limit that there was not an investment in either equalization aid or tax credits, which reduce the local tax levy within that formula. Less equalization aid over the prior year, and no additional investment from the state, means that the revenue under the revenue limit authority shifts from state-funded to the local tax base. It is worth noting that the 2023 ACT 12 Personal Property Aid established in the 2023-25 biennium will move from spendable dollars to tax levy relief.

Although there are other sources of revenue to the district above the revenue limit amount (such as local sources of income through student fees, per pupil categorical aid, federal sources, and interest income), the vast majority of the funds are determined through the revenue limit formula. Once the revenue limit amount is determined and state equalization aid numbers have been calculated by the State, the balance of the revenue limit amount is levied on the property taxpayers of the district.

Equalization Aid History



FUND	TAX LEVY		
	ACTUAL 2023-2024	ACTUAL 2024-2025	ESTIMATED 2025-2026
10 General Fund	\$9,115,974	\$ 10,065,293	\$11,451,907
39 Debt Service Fund	\$4,223,196	\$ 4,215,926	\$3,916,904
38 Non-Referendum Debt	\$ 496,612	\$ 498,516	\$ 261,957
80 Community Services	\$ 57,342	\$ 57,342	\$ 63,466
TOTAL LEVY AMOUNT	\$13,893,124	\$14,837,0177	\$15,694,234
Mill Rate Tax/\$1,000	\$9.04	\$8.93	\$8.97

*Final figures became available **October 15th, 2025** and are reflected in the second meeting in October when the levy is finalized.

NOTICE OF BUDGET HEARING

As published August 8, 2025

**Notice of Budget Hearing - School District of Jefferson
Required Published Budget Summary Format**

Notice is hereby given on behalf of the School District of Jefferson that the Budget Hearing will be held in the High School Library on the 25th of August, 2025, at 6:00 p.m. Detailed copies of the budget are on file in the School District Office, 206 South Taft Avenue, Jefferson Wisconsin.

GENERAL FUND	Audited 2023 - 2024	Unaudited 2024 - 2025	Budget 2025 - 2026
Beginning Fund Balance	5,901,645.30	5,700,884.15	6,586,975.24
Ending Fund Balance	5,700,884.15	6,586,975.24	6,592,493.23
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	9,440,460.41	10,635,477.45	11,698,932.00
Inter-district Payments (Source 300 + 400)	2,206,704.54	2,286,996.76	2,590,431.00
Intermediate Sources (Source 500)	3,863.40	5,850.14	3,873.00
State Sources (Source 600)	13,916,212.75	14,647,972.94	13,400,003.46
Federal Sources (Source 700)	961,859.83	675,264.12	421,670.69
All Other Sources (Source 800 + 900)	101,912.16	1,060,650.13	103,546.43
TOTAL REVENUES & OTHER FINANCING SOURCES	26,631,013.09	29,312,211.54	28,218,456.58
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	12,397,494.94	11,829,379.32	12,328,384.07
Support Services (Function 200 000)	9,202,728.16	10,385,983.01	10,425,915.66
Non-Program Transactions (Function 400 000)	5,231,551.14	6,210,758.12	5,458,638.86
TOTAL EXPENDITURES & OTHER FINANCING USES	26,831,774.24	28,426,120.45	28,212,938.59

SPECIAL PROJECTS FUND	Audited 2023 - 2024	Unaudited 2024 - 2025	Budget 2025 - 2026
Beginning Fund Balance	375,354.91	370,792.07	386,316.12
Ending Fund Balance	370,792.07	386,316.12	386,316.12
REVENUES & OTHER FINANCING SOURCES	4,858,581.19	4,782,892.90	4,429,906.58
EXPENDITURES & OTHER FINANCING USES	4,863,144.03	4,767,368.85	4,429,906.58

DEBT SERVICE FUND	Audited 2023 - 2024	Unaudited 2024 - 2025	Budget 2025 - 2026
Beginning Fund Balance	1,035,263.91	1,088,199.31	1,137,046.80
Ending Fund Balance	1,088,199.31	1,137,046.80	905,265.70
REVENUES & OTHER FINANCING SOURCES	5,066,590.79	4,967,504.59	4,291,581.00
EXPENDITURES & OTHER FINANCING USES	5,013,655.39	4,918,657.10	4,523,362.10

CAPITAL PROJECTS FUND	Audited 2023 - 2024	Unaudited 2024 - 2025	Budget 2025 - 2026
Beginning Fund Balance	35,688,107.01	27,480,581.90	10,474,936.42
Ending Fund Balance	27,480,581.90	10,474,936.42	4,323,711.75
REVENUES & OTHER FINANCING SOURCES	1,773,761.71	2,115,053.02	214,000.00
EXPENDITURES & OTHER FINANCING USES	9,981,286.82	19,120,698.50	6,365,224.67

FOOD SERVICE FUND	Audited 2023 - 2024	Unaudited 2024 - 2025	Budget 2025 - 2026
Beginning Fund Balance	737,234.28	369,185.84	114,353.85
Ending Fund Balance	369,185.84	114,353.85	1,533.55
REVENUES & OTHER FINANCING SOURCES	1,192,063.61	1,153,109.99	1,218,827.77
EXPENDITURES & OTHER FINANCING USES	1,560,112.05	1,407,941.98	1,331,648.07

COMMUNITY SERVICE FUND	Audited 2023 - 2024	Unaudited 2024 - 2025	Budget 2025 - 2026
Beginning Fund Balance	5,231.00	5,248.84	392.62
Ending Fund Balance	5,248.84	392.62	393.46
REVENUES & OTHER FINANCING SOURCES	68,536.13	65,386.08	71,466.00
EXPENDITURES & OTHER FINANCING USES	68,518.29	70,242.30	71,465.16

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2023 - 2024	Unaudited 2024 - 2025	Budget 2025 - 2026
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	60,763.78	62,996.63	62,270.00
EXPENDITURES & OTHER FINANCING USES	60,763.78	62,996.63	62,270.00

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2023 - 2024	Unaudited 2024 - 2025	Budget 2025 - 2026
GROSS TOTAL EXPENDITURES -- ALL FUNDS	48,379,254.60	58,774,025.81	44,996,815.17
Interfund Transfers (Source 100) - ALL FUNDS	2,543,731.85	3,365,890.35	2,402,407.85
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	45,835,522.75	55,408,135.46	42,594,407.32
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		20.88%	-23.13%

PROPOSED PROPERTY TAX LEVY

Levy Summary	Audited 2023 - 2024	Unaudited 2024 - 2025	Budget 2025 - 2026
General Fund	\$9,115,974	\$10,065,293	\$11,451,907
Referendum Debt Service Fund	\$4,223,196	\$4,215,926	\$3,916,904
Non-Referendum Debt Service Fund	\$496,612	\$498,516	\$261,957
Capital Expansion Fund	\$0	\$0	\$0
Community Service Fund	\$57,342	\$57,342	\$63,466
Prior Year Levy Chargeback	\$0	\$0	\$0
Other Levy	\$0	\$0	\$0
TOTAL SCHOOL LEVY	\$13,893,124	\$14,837,077	\$15,694,234
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		6.79%	5.78%

FORMAT FOR BUDGET ADOPTION

WISCONSIN STATE STATUTE 65.90 BUDGET

Wisconsin State Statute 65.90 requires public schools to disclose budget information in five areas. The proposed budget is presented in accordance with Wisconsin State Statute 65.90 and the Wisconsin Department of Public Instruction's recommended format for budget adoption and contains the five areas listed below.

1. Two years' historical data and proposed year data
2. Existing indebtedness
3. Anticipated revenues
4. Budgeted expenditure appropriations
5. Disclosure of fund balance

The budget data contained in the proposed budget documents three fiscal years. Actual audited 2023-24, un-audited actual 2024-25, and proposed 2025-26.

Copies of the proposed budget area are available for review at the School District of Jefferson Administrative Office, 206 South Taft Avenue, Jefferson, WI 53549. (Telephone requests may be made to 920-675- 1000)

	A	B	C	D
1	BUDGET ADOPTION 2025 - 2026			
2	GENERAL FUND (FUND 10)	Audited 2023 - 2024	Unaudited 2024 - 2025	Budget 2025 - 2026
3	Beginning Fund Balance (Account 930 000)	5,901,645.30	5,700,884.15	6,586,975.24
4	Ending Fund Balance, Nonspendable (Acct. 935 000)	0.00	0.00	0.00
5	Ending Fund Balance, Restricted (Acct. 936 000)	0.00	0.00	0.00
6	Ending Fund Balance, Committed (Acct. 937 000)	0.00	0.00	0.00
7	Ending Fund Balance, Assigned (Acct. 938 000)	0.00	0.00	0.00
8	Ending Fund Balance, Unassigned (Acct. 939 000)	0.00	0.00	0.00
9	TOTAL ENDING FUND BALANCE (ACCT. 930 000)	5,700,884.15	6,586,975.24	6,592,493.23
10	REVENUES & OTHER FINANCING SOURCES			
11	100 Transfers-in	0.00	0.00	0.00
	Local Sources			
12	210 Taxes	9,187,606.45	10,343,180.54	11,516,907.00
13	240 Payments for Services	2,717.25	1,215.00	0.00
14	260 Non-Capital Sales	130.00	25,543.65	0.00
15	270 School Activity Income	22,123.60	38,034.35	25,600.00
16	280 Interest on Investments	165,479.21	164,037.49	115,000.00
17	290 Other Revenue, Local Sources	62,403.90	63,466.42	41,425.00
18	Subtotal Local Sources	9,440,460.41	10,635,477.45	11,698,932.00
	Other School Districts Within Wisconsin			
19	310 Transit of Aids	24,389.50	22,519.00	22,519.00
20	340 Payments for Services	2,182,315.04	2,264,477.76	2,567,912.00
21	380 Medical Service Reimbursements	0.00	0.00	0.00
22	390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
23	Subtotal Other School Districts within Wisconsin	2,206,704.54	2,286,996.76	2,590,431.00
	Other School Districts Outside Wisconsin			
24	440 Payments for Services	0.00	0.00	0.00
25	490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
26	Subtotal Other School Districts Outside Wisconsin	0.00	0.00	0.00
	Intermediate Sources			
27	510 Transit of Aids	0.00	0.00	0.00
28	530 Payments for Services from CCDEB	0.00	0.00	0.00
29	540 Payments for Services from CESA	0.00	0.00	0.00
30	580 Medical Services Reimbursement	0.00	0.00	0.00
31	590 Other Intermediate Sources	3,863.40	5,850.14	3,873.00
32	Subtotal Intermediate Sources	3,863.40	5,850.14	3,873.00
	State Sources			
33	610 State Aid -- Categorical	207,052.77	215,427.83	212,137.00
34	620 State Aid -- General	12,237,787.00	12,902,340.00	11,779,090.00
35	630 DPI Special Project Grants	126,949.25	116,840.71	133,074.02
36	640 Payments for Services	6,109.00	5,365.00	2,629.03
37	650 Achievement Gap Reduction Program (AGR Grant)	0.00	0.00	0.00
38	660 Other State Revenue Through Local Units	62,213.32	64,723.65	64,000.00
39	690 Other Revenue	1,276,101.41	1,343,275.75	1,209,073.41
40	Subtotal State Sources	13,916,212.75	14,647,972.94	13,400,003.46
	Federal Sources			
41	710 Federal Aid - Categorical	0.00	0.00	0.00
42	720 Impact Aid	0.00	0.00	0.00
43	730 DPI Special Project Grants	621,548.52	385,806.38	123,777.29
44	750 IASA Grants	221,540.26	197,579.39	206,893.40
45	760 JTPA	0.00	0.00	0.00
46	770 Other Federal Revenue Through Local Units	0.00	0.00	0.00
47	780 Other Federal Revenue Through State	118,771.05	91,878.35	91,000.00
48	790 Other Federal Revenue - Direct	0.00	0.00	0.00
49	Subtotal Federal Sources	961,859.83	675,264.12	421,670.69
	Other Financing Sources			
50	850 Reorganization Settlement	0.00	0.00	0.00
51	860 Compensation, Fixed Assets	42,593.27	15,226.00	0.00
52	870 Long-Term Obligations	0.00	0.00	0.00
53	Subtotal Other Financing Sources	42,593.27	15,226.00	0.00

	Other Revenues			
54	960 Adjustments	0.00	946,336.31	58,546.43
55	970 Refund of Disbursement	34,421.62	87,980.28	35,000.00
56	980 Medical Service Reimbursement	0.00	0.00	0.00
57	990 Miscellaneous	24,897.27	11,107.54	10,000.00
58	Subtotal Other Revenues	59,318.89	1,045,424.13	103,546.43
59	TOTAL REVENUES & OTHER FINANCING SOURCES	26,631,013.09	29,312,211.54	28,218,456.58
60	EXPENDITURES & OTHER FINANCING USES			
	Instruction			
61	110 000 Undifferentiated Curriculum	4,483,631.89	4,066,231.41	3,762,639.12
62	120 000 Regular Curriculum	4,903,017.93	4,643,492.90	5,568,092.48
63	130 000 Vocational Curriculum	1,396,618.96	1,639,552.56	1,504,593.32
64	140 000 Physical Curriculum	820,124.79	753,848.84	767,521.88
65	160 000 Co-Curricular Activities	456,689.44	437,177.15	454,520.38
66	170 000 Other Special Needs	337,411.93	289,076.46	271,016.89
67	Subtotal Instruction	12,397,494.94	11,829,379.32	12,328,384.07
	Support Sources			
68	210 000 Pupil Services	669,444.60	734,585.71	814,851.18
69	220 000 Instructional Staff Services	964,622.25	963,164.26	1,054,714.72
70	230 000 General Administration	423,595.87	410,409.53	417,102.36
71	240 000 School Building Administration	1,700,937.82	1,780,173.58	1,837,344.21
72	250 000 Business Administration	4,417,044.35	5,409,898.74	4,837,770.06
73	260 000 Central Services	411,814.52	425,582.17	428,100.80
74	270 000 Insurance & Judgments	344,531.58	367,169.79	382,687.00
75	280 000 Debt Services	30,409.30	0.00	0.00
76	290 000 Other Support Services	240,327.87	294,999.23	653,345.33
77	Subtotal Support Sources	9,202,728.16	10,385,983.01	10,425,915.66
	Non-Program Transactions			
78	410 000 Inter-fund Transfers	2,543,731.85	3,365,890.35	2,402,407.85
79	430 000 Instructional Service Payments	2,667,064.02	2,840,497.63	3,056,231.01
80	490 000 Other Non-Program Transactions	20,755.27	4,370.14	0.00
81	Subtotal Non-Program Transactions	5,231,551.14	6,210,758.12	5,458,638.86
82	TOTAL EXPENDITURES & OTHER FINANCING USES	26,831,774.24	28,426,120.45	28,212,938.59

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85	SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)	Audited 2023 - 2024	Unaudited 2024 - 2025	Budget 2025 - 2026
86	900 000 Beginning Fund Balance	375,354.91	370,792.07	387,354.65
87	900 000 Ending Fund Balance	370,792.07	387,354.65	387,354.65
88	REVENUES & OTHER FINANCING SOURCES	598,262.82	591,184.18	0.00
89	100 000 Instruction	546,412.81	489,828.76	0.00
90	200 000 Support Services	56,412.85	84,792.84	0.00
91	400 000 Non-Program Transactions	0.00	0.00	0.00
92	TOTAL EXPENDITURES & OTHER FINANCING USES	602,825.66	574,621.60	0.00

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95	SPECIAL EDUCATION FUND (FUND 27)	Audited 2023 - 2024	Unaudited 2024 - 2025	Budget 2025 - 2026
96	900 000 Beginning Fund Balance	0.00	0.00	(1,038.53)
97	900 000 Ending Fund Balance	0.00	(1,038.53)	(1,038.53)
98	REVENUES & OTHER FINANCING SOURCES			
99	100 Transfers-in	2,534,562.79	2,595,522.61	2,390,682.85
	Local Sources			
100	240 Payments for Services	0.00	0.00	0.00
101	260 Non-Capital Sales	109.41	0.00	0.00
102	270 School Activity Income	0.00	0.00	0.00
103	290 Other Revenue, Local Sources	970.24	842.28	0.00
104	Subtotal Local Sources	1,079.65	842.28	0.00
	Other School Districts Within Wisconsin			
105	310 Transit of Aids	0.00	0.00	0.00
106	340 Payments for Services	0.00	0.00	0.00
107	380 Medical Service Reimbursements	0.00	0.00	0.00
108	390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
109	Subtotal Other School Districts within Wisconsin	0.00	0.00	0.00

	Other School Districts Outside Wisconsin			
110	440 Payments for Services	0.00	0.00	0.00
111	490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
112	Subtotal Other School Districts Outside Wisconsin	0.00	0.00	0.00
	Intermediate Sources			
113	510 Transit of Aids	0.00	0.00	0.00
114	530 Payments for Services from CCDEB	0.00	0.00	0.00
115	540 Payments for Services from CESA	0.00	0.00	0.00
116	580 Medical Services Reimbursement	0.00	0.00	0.00
117	590 Other Intermediate Sources	0.00	0.00	0.00
118	Subtotal Intermediate Sources	0.00	0.00	0.00
	State Sources			
119	610 State Aid -- Categorical	1,146,408.00	1,065,076.00	1,423,332.49
120	620 State Aid -- General	24,945.00	6,866.00	35,000.00
121	630 DPI Special Project Grants	0.00	0.00	0.00
122	640 Payments for Services	0.00	0.00	0.00
123	650 Achievement Gap Reduction (AGR grant)	0.00	0.00	0.00
124	690 Other Revenue	11,682.48	7,580.94	7,500.00
125	Subtotal State Sources	1,183,035.48	1,079,522.94	1,465,832.49
	Federal Sources			
126	710 Federal Aid - Categorical	0.00	0.00	0.00
127	730 DPI Special Project Grants	460,519.28	462,891.95	533,391.24
128	750 IASA Grants	0.00	0.00	0.00
129	760 JTPA	0.00	0.00	0.00
130	770 Other Federal Revenue Through Local Units	0.00	0.00	0.00
131	780 Other Federal Revenue Through State	81,121.17	50,062.94	40,000.00
132	790 Other Federal Revenue - Direct	0.00	0.00	0.00
133	Subtotal Federal Sources	541,640.45	512,954.89	573,391.24
	Other Financing Sources			
134	860 Compensation, Fixed Assets	0.00	0.00	0.00
135	870 Long-Term Obligations	0.00	0.00	0.00
136	Subtotal Other Financing Sources	0.00	0.00	0.00
	Other Revenues			
137	960 Adjustments	0.00	0.00	0.00
138	970 Refund of Disbursement	0.00	0.00	0.00
139	990 Miscellaneous	0.00	2,866.00	0.00
140	Subtotal Other Revenues	0.00	2,866.00	0.00
141	TOTAL REVENUES & OTHER FINANCING SOURCES	4,260,318.37	4,191,708.72	4,429,906.58
142	EXPENDITURES & OTHER FINANCING USES			
	Instruction			
143	110 000 Undifferentiated Curriculum	0.00	0.00	0.00
144	120 000 Regular Curriculum	0.00	0.00	0.00
145	130 000 Vocational Curriculum	0.00	0.00	0.00
146	140 000 Physical Curriculum	0.00	0.00	0.00
147	150 000 Special Education Curriculum	2,882,937.27	2,937,759.47	3,316,267.01
148	160 000 Co-Curricular Activities	0.00	0.00	0.00
149	170 000 Other Special Needs	0.00	0.00	0.00
150	Subtotal Instruction	2,882,937.27	2,937,759.47	3,316,267.01
	Support Sources			
151	210 000 Pupil Services	692,828.51	686,746.21	611,590.05
152	220 000 Instructional Staff Services	273,119.77	248,004.48	258,387.73
153	230 000 General Administration	0.00	0.00	0.00
154	240 000 School Building Administration	0.00	0.00	0.00
155	250 000 Business Administration	181,306.99	103,466.27	160,821.79
156	260 000 Central Services	2,060.69	2,058.53	1,000.00
157	270 000 Insurance & Judgments	2,897.28	0.00	1,000.00
158	280 000 Debt Services	0.00	0.00	0.00
159	290 000 Other Support Services	0.00	0.00	0.00
160	Subtotal Support Sources	1,152,213.24	1,040,275.49	1,032,799.57
	Non-Program Transactions			
161	410 000 Inter-fund Transfers	0.00	0.00	0.00
162	430 000 Instructional Service Payments	224,784.37	214,712.29	80,840.00
163	490 000 Other Non-Program Transactions	383.49	0.00	0.00
164	Subtotal Non-Program Transactions	225,167.86	214,712.29	80,840.00
165	TOTAL EXPENDITURES & OTHER FINANCING USES	4,260,318.37	4,192,747.25	4,429,906.58

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168	DEBT SERVICE FUND (FUNDS 38, 39)	Audited 2023 - 2024	Unaudited 2024 - 2025
169	900 000 Beginning Fund Balance	1,035,263.91	1,088,199.31
170	900 000 ENDING FUND BALANCES	1,088,199.31	1,137,046.80
171	TOTAL REVENUES & OTHER FINANCING SOURCES	5,066,590.79	4,967,504.59
172	281 000 Long-Term Capital Debt	4,773,237.89	4,675,801.10
173	282 000 Refinancing	0.00	0.00
174	283 000 Operational Debt	0.00	0.00
175	285 000 Post Employment Benefit Debt	0.00	0.00
176	289 000 Other Long-Term General Obligation Debt	240,417.50	242,856.00
177	400 000 Non-Program Transactions	0.00	0.00
178	TOTAL EXPENDITURES & OTHER FINANCING USES	5,013,655.39	4,918,657.10
179	842 000 INDEBTEDNESS, END OF YEAR	51,343,000.00	48,248,000.00

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181			
182	CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)	Audited 2023 - 2024	Unaudited 2024 - 2025
183	900 000 Beginning Fund Balance	35,688,107.01	27,480,581.90
184	900 000 Ending Fund Balance	27,480,581.90	10,474,936.42
185	TOTAL REVENUES & OTHER FINANCING SOURCES	1,773,761.71	2,115,053.02
186	100 000 Instructional Services	164,193.35	821,392.18
187	200 000 Support Services	9,817,093.47	18,299,306.32
188	300 000 Community Services	0.00	0.00
189	400 000 Non-Program Transactions	0.00	0.00
190	TOTAL EXPENDITURES & OTHER FINANCING USES	9,981,286.82	19,120,698.50

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192			
193	FOOD SERVICE FUND (FUND 50)	Audited 2023 - 2024	Unaudited 2024 - 2025
194	900 000 Beginning Fund Balance	737,234.28	369,185.84
195	900 000 ENDING FUND BALANCE	369,185.84	114,353.85
196	TOTAL REVENUES & OTHER FINANCING SOURCES	1,192,063.61	1,153,109.99
197	200 000 Support Services	1,560,112.05	1,407,941.98
198	400 000 Non-Program Transactions	0.00	0.00
199	TOTAL EXPENDITURES & OTHER FINANCING USES	1,560,112.05	1,407,941.98

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201			
202	COMMUNITY SERVICE FUND (FUND 80)	Audited 2023 - 2024	Unaudited 2024 - 2025
203	900 000 Beginning Fund Balance	5,231.00	5,248.84
204	900 000 ENDING FUND BALANCE	5,248.84	392.62
205	TOTAL REVENUES & OTHER FINANCING SOURCES	68,536.13	65,386.08
206	200 000 Support Services	0.00	0.00
207	300 000 Community Services	68,518.29	70,242.30
208	400 000 Non-Program Transactions	0.00	0.00
209	TOTAL EXPENDITURES & OTHER FINANCING USES	68,518.29	70,242.30

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212	PACKAGE & COOPERATIVE PROGRAM FUND (FUNDS 91, 93, 99)	Audited 2023 - 2024	Unaudited 2024 - 2025
213	900 000 Beginning Fund Balance	0.00	0.00
214	900 000 ENDING FUND BALANCE	0.00	0.00
215	TOTAL REVENUES & OTHER FINANCING SOURCES	60,763.78	62,996.63
216	100 000 Instruction	21,689.50	15,385.88
217	200 000 Support Services	12,432.90	21,194.95
218	400 000 Non-Program Transactions	26,641.38	26,415.80
219	TOTAL EXPENDITURES & OTHER FINANCING USES	60,763.78	62,996.63