

# ANNUAL REPORT 2025

SEPTEMBER 8, 2025  
6:30 PM  
HUDSON HIGH SCHOOL  
1501 VINE STREET  
HUDSON, WI 54016



**HUDSON  
SCHOOL  
DISTRICT**

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HUDSON SCHOOL DISTRICT  
ANNUAL MEETING NOTICE

Notice is hereby given to the qualified electors of the Hudson School District that the Annual Meeting of said district for the transaction of business will be held in the Auditorium at Hudson High School, 1501 Vine Street, Hudson, WI 54016 on the second **Monday**, being the **8th day** of **September** 2025 at 6:30 o'clock in the evening.

AGENDA

- I. Call to Order . . . . . Bob Baumann, Board President
- II. Introductions . . . . . Bob Baumann, Board President
  - A. Board Members:
    - Bob Baumann . . . . . President
    - Kate Garza. . . . . Vice-President
    - Molly Powers . . . . . Clerk
    - Megan Rozowski. . . . . Treasurer
    - Bryan Dahl. . . . . Member
    - Erin Gerlach . . . . . Member
    - Maria Rudie. . . . . Member
  - B. Superintendent . . . . . Nick Ouellette
  - C. Chief Financial and Operations Officer. . . . . Bonnie Stegmann
- III. Annual Meeting Parameters & Election of Chairperson . . . . . Nick Ouellette, Superintendent

ELECTED CHAIRPERSON PRESIDES OVER MEETING

- IV. Hudson School District Highlights . . . . . Nick Ouellette, Superintendent
- V. District Financial Overview . . . . . Megan Rozowski, Board of Education Treasurer
- VI. Presentation of Proposed 2025-2026 Budget Bonnie Stegmann, Chief Financial and Operations Officer
- VII. Hearing on the Proposed Budget
- VIII. Adoption of the Proposed Levy
- IX. New Business
  - A. Set Date for 2026 Annual Meeting (Monday, September 14, 2026 - 6:30 PM)
  - B. Other Annual Meeting Powers
- X. Adjourn

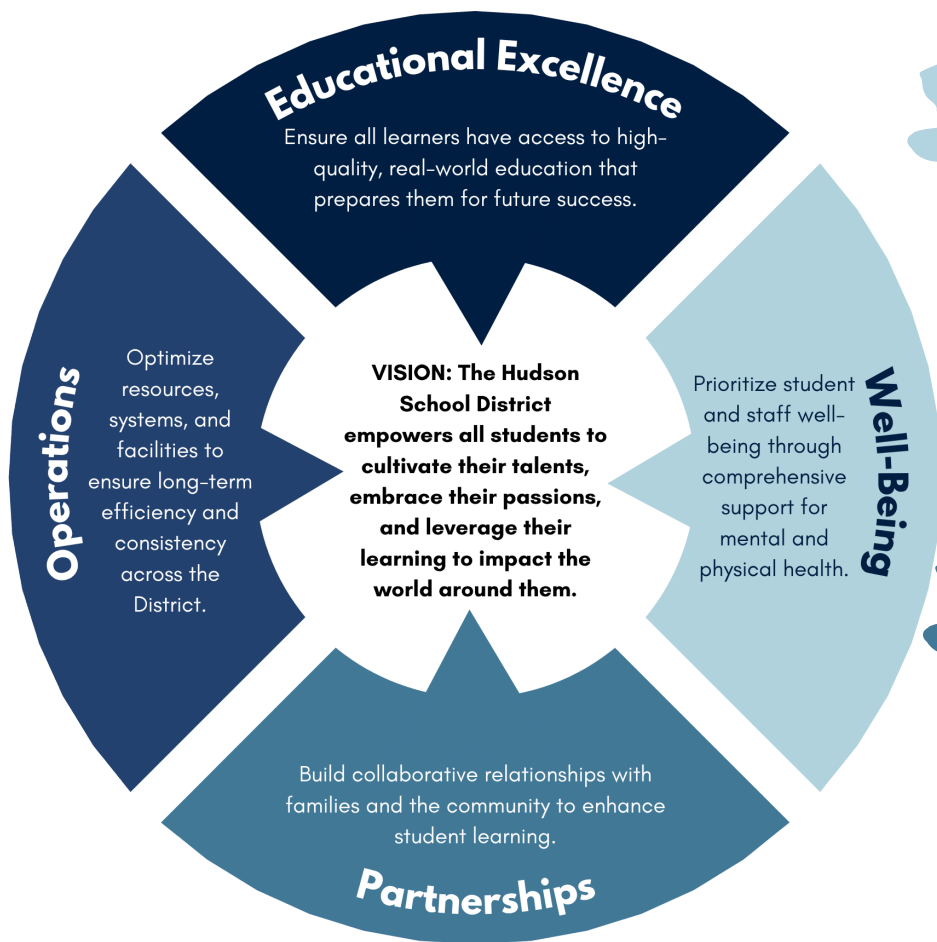
This meeting is viewable on YouTube Live at <https://www.youtube/c/ConnectionsHudsonSchools>





*FFA Agricultural Mechanics*

# STRATEGIC PLAN 2025-2030



## VISION

The Hudson School District empowers all students to cultivate their talents, embrace their passions, and leverage their learning to impact the world around them.

## MISSION

We are dedicated to developing caring and contributing community members. We are collectively committed to providing a rigorous, student-centered environment to ensure equitable experiences for all students.





# VALUES

**Student-Centered** - the focus of our decisions

**Community** - sense of acceptance, belonging, and safety

**Empathy** - understanding and respecting others

**Collaboration** - collective commitment to common interests and goals

**Integrity** - honesty and consistency of character

**Contribution** - mindset of service

**Purpose** - intentional and determined pursuit of achievement

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## Educational Excellence

### Focus Area 1: Academic Achievement

*Outcome: All students demonstrate academic growth in reading and math.*

### Focus Area 2: Real-World Learning

*Outcome: Students develop career awareness, workplace skills, and post-secondary readiness.*

## Well-Being

### Focus Area 1: Mental Health Supports

*Outcome: Students and staff have timely access to effective mental health resources.*

### Focus Area 2: Positive School Climate

*Outcome: All schools foster safe, inclusive, and supportive environments.*

## Partnerships

### Focus Area 1: Family Engagement

*Outcome: Families are active partners in decision-making and student success.*

### Focus Area 2: Community & Industry Connections

*Outcome: Students benefit from strong community and industry-based learning opportunities.*

## Operations

### Focus Area 1: Resource Equity and Infrastructure

*Outcome: All students and staff access efficient, secure, and well-managed systems.*

### Focus Area 2: Community and Industry Connections

*Outcome: Stakeholders are informed and schools are seen as community assets.*

## BOARD OF EDUCATION

Bob Baumann, President  
Kate Garza, Vice President  
Molly Powers, Clerk  
Megan Rozowski, Treasurer  
Bryan Dahl, Member  
Erin Gerlach, Member  
Maria Rudie, Member



## ADMINISTRATION

Dr. Nick Ouellette, Superintendent of Schools  
Shannon Sexe, Interim Chief Academic Officer  
Bonnie Stegmann, Chief Financial and Operations Officer  
Tara Gonyer, Chief of Schools Officer  
Andrea Voelker, Chief Human Resources Officer

Michael Ballard, Principal Hudson High School  
Josh Halvorson, Associate Principal Hudson High School  
Andrea Sorensen, Associate Principal Hudson High School  
Aaron Moen, Associate Principal/Activities Director  
Jim Dalluhn, Principal Hudson Middle School  
Trevor Hagerman, Associate Principal Hudson Middle School  
Nicole Brite, Assistant Principal Hudson Middle School  
Dolf Schmidt, Principal EP Rock Elementary School  
Sarah Engstrom-Yde, Interim Principal Houlton & North Hudson Elementary Schools  
Joe Behnke, Principal Hudson Prairie Elementary School  
Paula Blattner, Principal River Crest Elementary School  
Sue Hellmers, Willow River Elementary School

# Programs & Supervisors

Dr. Nick Ouellette, Superintendent

General administration, census, and overall responsibility, leadership for learning, district communications, organizational development, strategic planning, evaluation, legal.

Shannon Sexe, Interim Chief Academic Officer

Professional development, system improvement and innovation, SMART goals, summer school programs, federal projects, curriculum development, instructional materials, K-12 technology, and new teacher induction.

Bonnie Stegmann, Chief Financial and Operations Officer

Financial reporting, accounting, budget development, banking, investments, payroll, benefits, central copy services, nutrition services, risk management, debt, facilities and grounds, employee compensation.

Tara Gonyer, Chief of Schools Officer

Special education, psychologists, counselors, social workers, at-risk program, prevention services, nurses, ESL, gifted and talented.

Andrea Voelker, Chief Human Resources Officer

Personnel, transportation, employee wellness, employee compensation, licensure and certification.

Tracy Habisch-Ahlin, Assistant Director of Community Relations

Community relations, communications, community education, school age care, and school safety planning.

Michael Ballard, High School Principal

High school staff and programs, high school athletics & activities, and alternative school.

Jim Dalluhn, Middle School Principal

Middle school staff and programs, and middle school athletics & activities.

Dolf Schmidt, EP Rock Principal

EP Rock staff and programs.

Sarah Engstrom-Yde, Interim Houlton & North Hudson Principal

Houlton and North Hudson staff and programs.

Joe Behnke, Hudson Prairie Principal

Hudson Prairie staff and programs.

Paula Blattner, River Crest Principal

River Crest staff and programs, early childhood program.

Sue Hellmers, Willow River Principal

Willow River staff and programs, 4K coordinator.

Aaron Moen, Activities Director Associate Principal

Interscholastic athletics and high school extracurricular activities in conjunction with principals.



# TOPICS COVERED



## Overview of 2025-2026 Proposed Budget and Levy



## Impact on Property Taxes



## Comparison of Hudson to other Wisconsin Schools



## Questions regarding the Proposed Budget and Levy





Homecoming Spirit Bus at Willow River Elementary



# BUDGET CHALLENGES

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## **Addressing state funding levels.**

2025-2027 state biennial budget and current Consumer Price Index (CPI) level.

## **Addressing instructional needs for all learners.**

Professional development.

Curriculum adoption.

Resource materials.

Services to meet student needs.

## **Maintaining class sizes within class size guidelines.**

## **Sustainable funding of long-term maintenance and capital improvement plans for all facilities.**

## **Projected decline in student enrollment based on Applied Population study.**





# MAJOR ASSUMPTIONS FOR THE 2025-2026 PROPOSED BUDGET

- State increases to the Revenue Limit calculation are set at \$325 per pupil.
- State per pupil aid is set at \$742 per pupil.
- Special Education categorical aid is estimated to increase to 42%.
- The 2025-2026 Equalization Aid estimate projects a decrease of \$750,042 from the 2024-2025 Final General Aid calculation. The majority of this decrease is tied to decreased student enrollment, increased property value growth and the distribution of aid formula to districts throughout the state.
- The estimated mill rate of 8.21 is level with last year's mill rate of 8.21. Overall property valuation is estimated to increase 4.4% compared to 6.69% last year. The state average growth is 8.07%.
- The District made general operating budget staffing reductions estimated at \$842,758 for the 2025-2026 school year. Over the last three (3) operating budgets, the District has made reductions of over \$2.7 million due to declining student enrollment and budget constraints.
- Employment settlements have been built into the budget. All settlements have been finalized for the 2025-2026 school year.
- The Hudson School District has formally accepted an offer on the UU property. It is anticipated that this sale will close during the 2025-2026 school year. This will reduce the District footprint and add the property to the community tax base.
- The Administrative Service Center (ASC) of the Hudson School District is currently listed for sale. The District is planning to move District Offices to designated space at Hudson Middle School. This will reduce the District footprint and add the property to the community tax base.

# **Preliminary General Fund 10 Budget 2025-26**

August 19, 2025

|                                                    | <b>2024-25<br/>Adopted</b> | <b>2025-26<br/>Preliminary</b> | <b>Percentage<br/>Change</b> |
|----------------------------------------------------|----------------------------|--------------------------------|------------------------------|
| <b>Revenues</b>                                    |                            |                                |                              |
| 211 Property Taxes                                 | \$46,518,176               | \$53,035,784                   | 14.01%                       |
| 280 Investment Earnings                            | \$1,200,000                | \$1,200,000                    | 0.00%                        |
| 200 Other Local                                    | \$775,185                  | \$755,360                      | -2.56%                       |
| 345 Open Enrollment In                             | \$1,746,991                | \$1,945,373                    | 11.36%                       |
| 300 Interdistrict Within WI                        | \$45,950                   | \$66,200                       | 44.07%                       |
| 400 Interdistrict Outside WI                       | \$2,150                    | \$2,150                        | 0.00%                        |
| 500 Transit of Aids                                | \$172,626                  | \$281,963                      | 63.34%                       |
| 610 Categorical Aids                               | \$499,309                  | \$545,000                      | 9.15%                        |
| 621 Equalization Aid                               | \$19,511,050               | \$18,424,115                   | -5.57%                       |
| 630 State Special Project Grants                   | \$261,680                  | \$264,833                      | 1.20%                        |
| 691 State Aid Exempt Computers & Personal Property | \$662,678                  | \$662,678                      | 0.00%                        |
| 695 Per Pupil Aid                                  | \$3,789,889                | \$3,789,889                    | 0.00%                        |
| 600 Other Aids                                     | \$27,000                   | \$27,000                       | 0.00%                        |
| 700 Federal Sources                                | \$798,395                  | \$779,829                      | -2.33%                       |
| 800 Other Financing Sources                        | \$35,000                   | \$10,000                       | -71.43%                      |
| 900 Other                                          | \$215,000                  | \$215,000                      | 0.00%                        |
| <b>Total General Fund Revenues</b>                 | <b>\$76,261,079</b>        | <b>\$82,005,174</b>            | <b>7.53%</b>                 |
| <b>Expenditures</b>                                |                            |                                |                              |
| 100 Salaries                                       | \$35,765,650               | \$35,918,717                   | 0.43%                        |
| 200 Benefits                                       | \$15,023,963               | \$15,391,677                   | 2.45%                        |
| 382 Open Enrollment Out                            | \$1,530,117                | \$1,691,247                    | 10.53%                       |
| 300 Other Purchased Services                       | \$11,098,960               | \$28,744,641                   | 158.98%                      |
| 400 Non-Capital Objects                            | \$3,289,673                | \$3,732,463                    | 13.46%                       |
| 500 Capital Objects                                | \$310,000                  | \$815,000                      | 162.90%                      |
| 600 Debt Retirement                                | \$28,000                   | \$2,000                        | -92.86%                      |
| 700 Insurance and Judgements                       | \$732,520                  | \$716,525                      | -2.18%                       |
| 827 Interfund Transfer to Special Education        | \$8,455,150                | \$8,560,623                    | 1.25%                        |
| 900 Other                                          | \$132,102                  | \$132,281                      | 0.14%                        |
| <b>Total General Fund Expenditures</b>             | <b>\$76,366,135</b>        | <b>\$95,705,175</b>            | <b>25.32%</b>                |
| <b>Budgeted General Fund Surplus (Deficit)*</b>    | <b>-\$105,056</b>          | <b>(13,700,001)</b>            |                              |

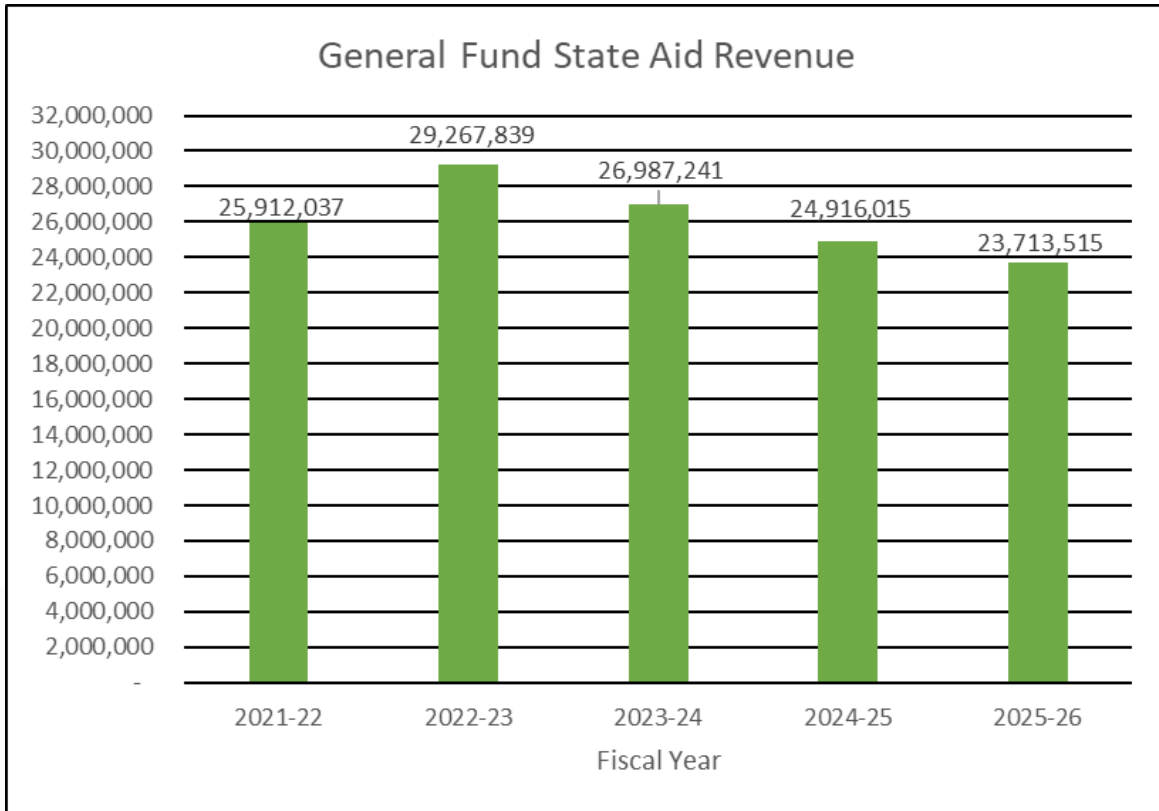
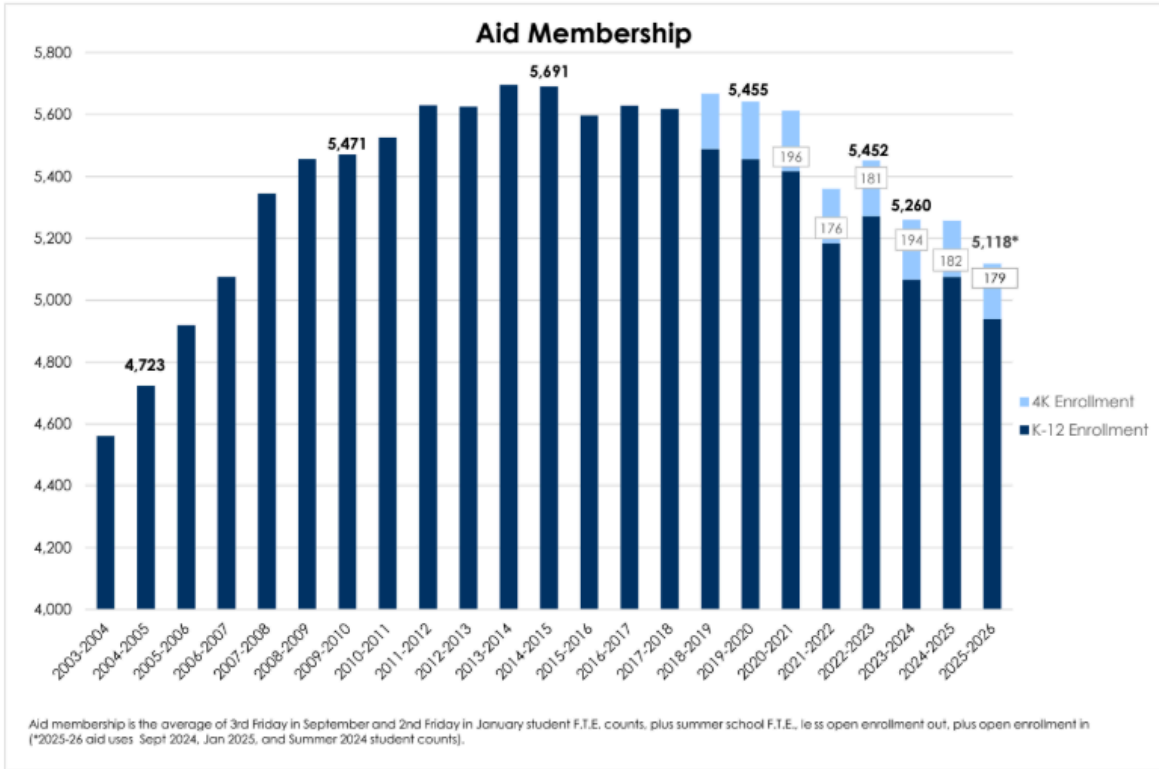
## **Capital Projects Expenditures in 2025-26**

Referendum Construction Projects (Utilizing Capital Projects Fund)\*\* \$15,000,000

| <b>Committed, Restricted, Assigned, and Unassigned Fund Balances</b> | <b>2023-24</b> | <b>2024-25*</b> |
|----------------------------------------------------------------------|----------------|-----------------|
| <b>Restricted</b>                                                    |                |                 |
| Get Kids Ahead Initiative (Unspent from 2023-24)                     | 76,327         | 0               |
| E-Rate Rebates (Unspent from 2024-25)                                | 0              | 150,460         |
| Indicator 14 Incentive Grant (Unspent from 2024-25)                  | 0              | 25,000          |
| School Based Mental Health Grant                                     | 23,429         | 28,963          |
| Career and Tech Ed Incentive (Act 59)                                | 51,003         | 45,668          |
| <b>Committed</b>                                                     |                |                 |
| Self-Funded Health Fund Balance                                      | 2,950,000      | 2,950,000       |
| Capital Projects Fund Balance**                                      | 15,004,829     | 15,100,000      |
| Non-Spendable (Pre-paid Expenses)                                    | 187,846        | 181,410         |
| <b>Assigned</b>                                                      |                |                 |
| Property Insurance Hail Claim (Unspent from 2022-23)                 | 29,355         | 0               |
| Governor's Back to School Aid (Unspent from 2022-23)                 | 316,590        | 151,590         |
| <b>Unassigned</b>                                                    |                |                 |
| Projected Unassigned Fund Balance                                    | 32,133,054     | 30,966,220      |

\* Preliminary/Unaudited \*\* Will be utilizing \$15,000,000 in 2025-26 for Capital Referendum Projects

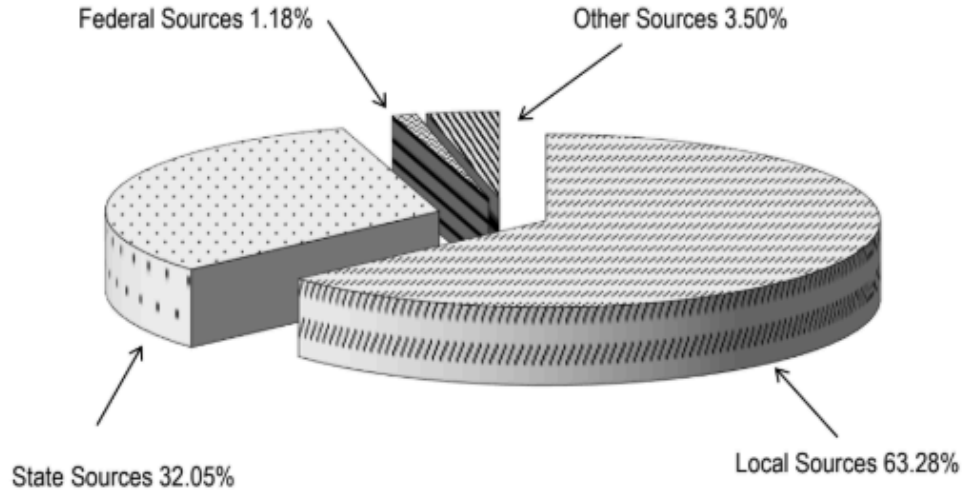




## REVENUES - GENERAL FUND

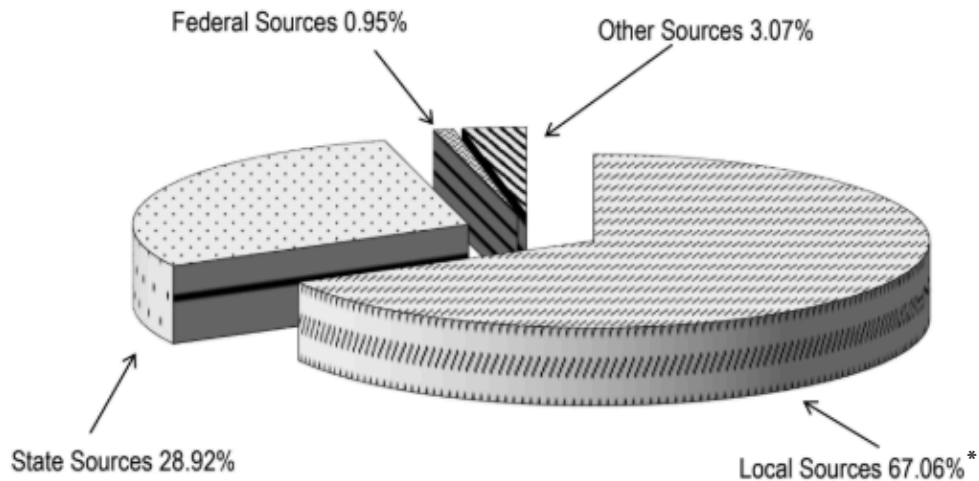
### 2024-25 Unaudited

|                 |                   |
|-----------------|-------------------|
| Local Sources   | 49,199,077        |
| State Sources   | 24,916,015        |
| Federal Sources | 913,710           |
| Other Sources   | <u>2,718,281</u>  |
|                 | <b>77,747,083</b> |



### 2025-26 Proposed Budget

|                 |                   |
|-----------------|-------------------|
| Local Sources   | 54,991,144 *      |
| State Sources   | 23,713,515        |
| Federal Sources | 779,829           |
| Other Sources   | <u>2,520,686</u>  |
|                 | <b>82,005,174</b> |



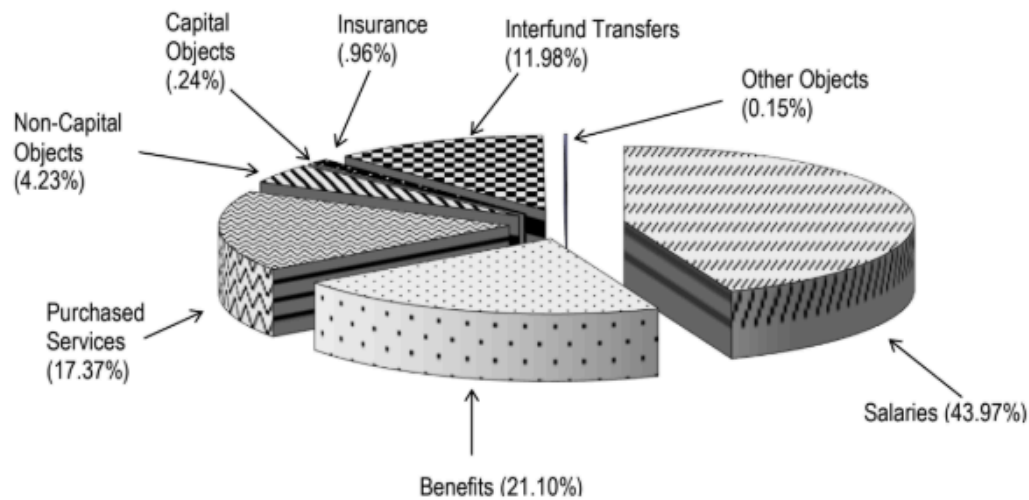
\* Increase due to shift of local property levy from Debt Service to General Fund Revenue.



## EXPENDITURES - GENERAL FUND

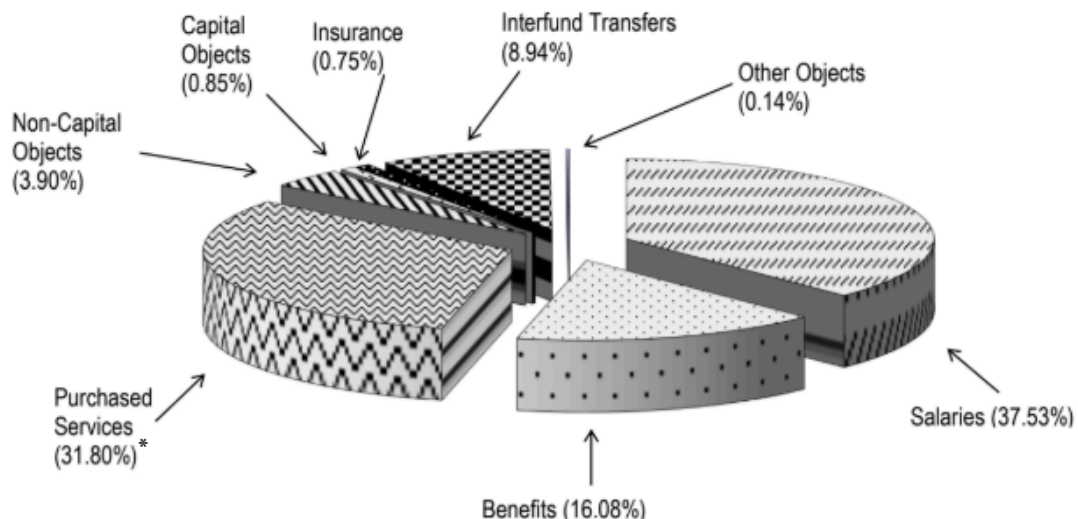
### 2024-25 Unaudited

|                     |                   |
|---------------------|-------------------|
| Salaries            | 34,704,739        |
| Benefits            | 16,656,046        |
| Purchased Services  | 13,705,041        |
| Non-Capital Objects | 3,337,109         |
| Capital Objects     | 190,619           |
| Insurance           | 758,759           |
| Interfund Transfers | 9,451,245         |
| Other Objects       | <u>116,647</u>    |
|                     | <b>78,920,205</b> |



### 2025-26 Proposed Budget

|                     |                   |
|---------------------|-------------------|
| Salaries            | 35,918,717        |
| Benefits            | 15,391,677        |
| Purchased Services  | 30,435,888*       |
| Non-Capital Objects | 3,732,463         |
| Capital Objects     | 815,000           |
| Insurance           | 716,525           |
| Interfund Transfers | 8,560,623         |
| Other Objects       | <u>134,281</u>    |
|                     | <b>95,705,175</b> |



\* Increase due to School Board approval of \$15 million designated fund balance for construction projects to reduce long term debt.

**EXAMPLE 1:  
CHANGE IN ASSESSED VALUE  
NO CHANGE IN SCHOOL DISTRICT LEVY  
RAIDER TOWN, WI  
POPULATION: 2 RESIDENCES**

With a change in assessed value, each resident still owns 50% of the total property value in the Raider Town School District and each residence's share of the levy remains the same.

**2024 & 2025 School District Levy = \$3,000**  
**\$3,000 x 50% = \$1,500 tax per residence**



2024 Assessed Value \$100,000  
2025 Assessed Value \$110,000



2024 Assessed Value \$100,000  
2025 Assessed Value \$110,000



2024 Assessed Value \$100,000  
2025 Assessed Value \$100,000

**New Construction**



2024 Not Assessed  
2025 Assessed Value  
\$100,000



2024 Assessed Value \$100,000  
2025 Assessed Value \$100,000

**EXAMPLE 2:  
NEW CONSTRUCTION  
NO CHANGE IN ASSESSED VALUE OR  
SCHOOL DISTRICT LEVY  
RAIDER TOWN, WI  
NEW CONSTRUCTION IN 2024 -  
INCREASED TO 3 RESIDENCES**

After new construction, each residence now owns 33% of the total property value in Raider Town School District and the original 2 residence's share of the levy has decreased.

**2024 School District Levy = \$3,000**  
**\$3,000 x 50% = \$1,500 tax per residence**  
**2025 School District Levy = \$3,000**  
**\$3,000 x 33% = \$1,000 tax per residence**

*The above examples are for illustrative purposes only and are not actual.*

## 2025 Estimated Net New Construction

| Municipality            | New Construction | % of 2025 Values |
|-------------------------|------------------|------------------|
| City of Hudson          | \$32,551,600     | 0.99%            |
| Town of Hudson          | \$13,747,600     | 0.70%            |
| Village of North Hudson | \$9,162,200      | 1.29%            |
| Town of St. Joseph      | \$18,663,200     | 1.95%            |
| Town of Troy            | \$40,686,000     | 6.07%            |



# Hudson School District

## HISTORICAL VALUATION, LEVY AND MILL RATE 2025-2026

| Year     | District<br>Valuation | Percent<br>Change | Total<br>Levy | Percent<br>Change | Mill Rate | Percent<br>Change |
|----------|-----------------------|-------------------|---------------|-------------------|-----------|-------------------|
| 1998-99  | 1,244,783,281         | 11.21%            | 12,937,548    | 10.45%            | 10.39     | -0.76%            |
| 1999-00  | 1,402,056,429         | 12.63%            | 13,041,169    | 0.80%             | 9.30      | -10.49%           |
| 2000-01  | 1,603,346,215         | 14.36%            | 14,404,019    | 10.45%            | 8.98      | -3.44%            |
| 2001-02  | 1,833,284,348         | 14.34%            | 19,001,533    | 31.92%            | 10.36     | 15.37%            |
| 2002-03  | 2,085,874,554         | 13.78%            | 19,909,156    | 4.78%             | 9.54      | -7.92%            |
| 2003-04  | 2,444,480,681         | 17.19%            | 21,945,459    | 10.23%            | 8.98      | -5.87%            |
| 2004-05  | 2,746,060,634         | 12.34%            | 24,345,220    | 10.94%            | 8.87      | -1.22%            |
| 2005-06  | 3,057,737,266         | 11.35%            | 23,760,552    | -2.40%            | 7.77      | -12.40%           |
| 2006-07  | 3,357,740,429         | 9.81%             | 24,037,800    | 1.17%             | 7.16      | -7.86%            |
| 2007-08  | 3,505,196,875         | 4.39%             | 24,660,714    | 2.59%             | 7.04      | -1.72%            |
| 2008-09  | 3,724,831,989         | 6.27%             | 26,236,270    | 6.39%             | 7.04      | 0%                |
| 2009-10  | 3,629,654,116         | -2.56%            | 27,828,962    | 6.07%             | 7.67      | 8.85%             |
| 2010-11  | 3,349,966,594         | -7.71%            | 27,828,429    | 0.00%             | 8.31      | 8.35%             |
| 2011-12  | 3,292,658,697         | -1.71%            | 28,373,543    | 1.96%             | 8.62      | 3.73%             |
| 2012-13  | 3,065,116,115         | -6.91%            | 29,188,175    | 2.87%             | 9.52      | 10.51%            |
| 2013-14  | 3,197,368,646         | 4.31%             | 29,669,587    | 1.65%             | 9.28      | -2.56%            |
| 2014-15  | 3,429,390,146         | 7.26%             | 30,318,872    | 2.19%             | 8.84      | -4.73%            |
| 2015-16  | 3,647,401,031         | 6.36%             | 32,360,197    | 6.73%             | 8.87      | 0.35%             |
| 2016-17  | 3,849,362,485         | 5.54%             | 38,065,633    | 17.63%            | 9.89      | 11.46%            |
| 2017-18  | 4,077,155,782         | 5.92%             | 42,126,310    | 10.67%            | 10.33     | 4.48%             |
| 2018-19  | 4,228,042,715         | 3.70%             | 44,455,692    | 5.53%             | 10.51     | 1.76%             |
| 2019-20  | 4,650,215,965         | 9.99%             | 48,185,416    | 8.39%             | 10.36     | -1.45%            |
| 2020-21  | 4,983,787,643         | 7.17%             | 49,811,272    | 3.37%             | 9.99      | -3.54%            |
| 2021-22  | 5,296,358,335         | 6.27%             | 52,595,074    | 5.59%             | 9.93      | -0.64%            |
| 2022-23  | 6,175,339,605         | 16.60%            | 54,577,871    | 3.77%             | 8.84      | -11.00%           |
| 2023-24  | 6,797,138,702         | 10.07%            | 56,005,234    | 2.62%             | 8.24      | -6.77%            |
| 2024-25  | 7,277,900,080         | 7.07%             | 59,751,559    | 6.69%             | 8.21      | -0.36%            |
| 2025-26* | 7,594,842,755         | 4.35%             | 62,360,784    | 4.37%             | 8.21      | 0.01%             |

## ESTIMATED EQUALIZATION VALUATION AND LEVY BY TAXING DISTRICT\*

| Taxing District         | 2,024<br>Valuation   | 2025<br>Valuation    | Percent<br>Change<br>in Value | Percent<br>of District<br>Value | Levy Per<br>Taxing District |
|-------------------------|----------------------|----------------------|-------------------------------|---------------------------------|-----------------------------|
| City of Hudson          | 3,199,881,400        | 3,299,065,200        | 3.10%                         | 43.44%                          | 27,088,420                  |
| Town of Hudson          | 1,873,671,000        | 1,956,925,000        | 4.44%                         | 25.77%                          | 16,068,190                  |
| Town of St. Joseph      | 924,798,774          | 955,801,644          | 3.35%                         | 12.58%                          | 7,848,028                   |
| Town of Troy            | 608,658,106          | 670,376,211          | 10.14%                        | 8.83%                           | 5,504,418                   |
| Village of North Hudson | 670,890,800          | 712,674,700          | 6.23%                         | 9.38%                           | 5,851,728                   |
| <b>TOTAL</b>            | <b>7,277,900,080</b> | <b>7,594,842,755</b> | <b>4.35%</b>                  | <b>100.00%</b>                  | <b>62,360,784</b>           |

\*TIF OUT Equalized Value estimated - Final October 2025

# PROPOSED BUDGET 2025-2026

|                                                          | Audited<br>2023-2024 | Unaudited<br>2024-2025 | Budget<br>2025-2026 |
|----------------------------------------------------------|----------------------|------------------------|---------------------|
| <b>GENERAL FUND (FUND 10)</b>                            |                      |                        |                     |
| Beginning Fund Balance (Account 930 000)                 | 51,074,095           | 50,772,433             | 49,599,311          |
| Ending Fund Balance, Nonspendable (Acct. 935 000)        | 187,846              | 181,410                | 185,000             |
| Ending Fund Balance, Restricted (Acct. 936 000)          | 150,759              | 250,091                | 70,668              |
| Ending Fund Balance, Committed (Acct. 937 000)           | 17,954,829           | 18,050,000             | 3,050,000           |
| Ending Fund Balance, Assigned (Acct. 938 000)            | 345,945              | 151,590                | 0                   |
| Ending Fund Balance, Unassigned (Acct. 939 000)          | 32,133,054           | 30,966,220             | 32,593,642          |
| <b>TOTAL ENDING FUND BALANCE (ACCT. 930 000)</b>         | <b>50,772,433</b>    | <b>49,599,311</b>      | <b>35,899,310</b>   |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>            |                      |                        |                     |
| <b>Local Sources</b>                                     |                      |                        |                     |
| 210 Taxes                                                | 43,200,984           | 46,526,291             | 53,043,784*         |
| 240 Payments for Services                                | 794                  | 415                    | 1,000               |
| 260 Non-Capital Sales                                    | 8,059                | 4,167                  | 1,000               |
| 270 School Activity Income                               | 189,089              | 177,709                | 183,700             |
| 280 Interest on Investments                              | 1,477,720            | 1,951,734              | 1,200,000           |
| 290 Other Revenue, Local Sources                         | 580,913              | 538,760                | 561,660             |
| <b>Subtotal Local Sources</b>                            | <b>45,457,559</b>    | <b>49,199,077</b>      | <b>54,991,144</b>   |
| <b>Other School Districts Within Wisconsin</b>           |                      |                        |                     |
| 310 Transit of Aids                                      | 49,200               | 45,500                 | 0                   |
| 340 Payments for Services                                | 1,730,771            | 1,996,644              | 2,005,373           |
| 390 Other Inter-district, Within Wisconsin               | 9,140                | 9,360                  | 6,200               |
| <b>Subtotal Other School Districts within Wisconsin</b>  | <b>1,789,111</b>     | <b>2,051,504</b>       | <b>2,011,573</b>    |
| <b>Other School Districts Outside Wisconsin</b>          |                      |                        |                     |
| 490 Other Inter-district, Outside Wisconsin              | 2,670                | 3,010                  | 2,150               |
| <b>Subtotal Other School Districts Outside Wisconsin</b> | <b>2,670</b>         | <b>3,010</b>           | <b>2,150</b>        |
| <b>Intermediate Sources</b>                              |                      |                        |                     |
| 510 Transit of Aids                                      | 49,743               | 10,043                 | 10,000              |
| 540 Payments for Services from CESA                      | 4,000                | 0                      | 4,000               |
| 590 Other Intermediate Sources                           | 144,113              | 357,905                | 267,963             |
| <b>Subtotal Intermediate Sources</b>                     | <b>197,856</b>       | <b>367,948</b>         | <b>281,963</b>      |
| <b>State Sources</b>                                     |                      |                        |                     |
| 610 State Aid -- Categorical                             | 597,389              | 615,758                | 545,000             |
| 620 State Aid -- General                                 | 21,868,524           | 19,511,050             | 18,424,115          |
| 630 DPI Special Project Grants                           | 316,692              | 293,507                | 264,833             |
| 660 Other State Revenue Through Local Units              | 26,837               | 28,738                 | 27,000              |
| 690 Other Revenue                                        | 4,178,274            | 4,466,962              | 4,452,567           |
| <b>Subtotal State Sources</b>                            | <b>26,987,716</b>    | <b>24,916,015</b>      | <b>23,713,515</b>   |
| <b>Federal Sources</b>                                   |                      |                        |                     |
| 710 Federal Aid - Categorical                            | 35,832               | 37,686                 | 26,725              |

\* Increase due to shift of local property levy from Debt Service to General Fund Revenue.

## Proposed budget 2025-2026 (cont.)

|                                                      |                   |                   |                   |
|------------------------------------------------------|-------------------|-------------------|-------------------|
| 730 DPI Special Project Grants                       | 1,486,386         | 238,475           | 252,912           |
| 750 IASA Grants                                      | 221,438           | 317,871           | 180,192           |
| 780 Other Federal Revenue Through State              | 360,239           | 319,679           | 320,000           |
| <b>Subtotal Federal Sources</b>                      | <b>2,103,896</b>  | <b>913,710</b>    | <b>779,829</b>    |
| <b>Other Financing Sources</b>                       |                   |                   |                   |
| 860 Compensation, Fixed Assets                       | 1,570,118         | 4,979             | 10,000            |
| <b>Subtotal Other Financing Sources</b>              | <b>1,570,118</b>  | <b>4,979</b>      | <b>10,000</b>     |
| <b>Other Revenues</b>                                |                   |                   |                   |
| 960 Adjustments                                      | 0                 | 5,634             | 0                 |
| 970 Refund of Disbursement                           | 438,326           | 271,325           | 200,000           |
| 990 Miscellaneous                                    | 8,926             | 13,881            | 15,000            |
| <b>Subtotal Other Revenues</b>                       | <b>447,252</b>    | <b>290,839</b>    | <b>215,000</b>    |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>78,556,178</b> | <b>77,747,083</b> | <b>82,005,174</b> |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>       |                   |                   |                   |
| <b>Instruction</b>                                   | <b>11,532,632</b> | <b>12,105,029</b> | <b>11,825,000</b> |
| 120 000 Regular Curriculum                           | 18,105,007        | 17,817,748        | 17,079,910        |
| 130 000 Vocational Curriculum                        | 2,080,801         | 2,292,040         | 2,259,399         |
| 140 000 Physical Curriculum                          | 1,795,714         | 1,904,462         | 1,948,013         |
| 160 000 Co-Curricular Activities                     | 889,782           | 862,820           | 923,953           |
| 170 000 Other Special Needs                          | 392,996           | 387,562           | 415,330           |
| <b>Subtotal Instruction</b>                          | <b>34,796,932</b> | <b>35,369,661</b> | <b>34,451,605</b> |
| <b>Support Sources</b>                               |                   |                   |                   |
| 210 000 Pupil Services                               | 2,689,337         | 2,639,689         | 2,540,344         |
| 220 000 Instructional Staff Services                 | 3,545,091         | 3,247,010         | 3,170,851         |
| 230 000 General Administration                       | 779,021           | 803,667           | 926,401           |
| 240 000 School Building Administration               | 3,886,170         | 4,249,497         | 4,054,632         |
| 250 000 Business Administration                      | 17,466,420        | 14,844,248        | 32,830,229        |
| 260 000 Central Services                             | 1,230,866         | 1,362,599         | 1,428,879         |
| 270 000 Insurance & Judgments                        | 659,552           | 758,759           | 716,525           |
| 280 000 Debt Services                                | 27,836            | 2,175             | 2,000             |
| 290 000 Other Support Services                       | 2,775,182         | 3,108,582         | 4,039,575         |
| <b>Subtotal Support Sources</b>                      | <b>33,059,474</b> | <b>31,016,227</b> | <b>49,709,436</b> |
| <b>Non-Program Transactions</b>                      |                   |                   |                   |
| 410 000 Inter-fund Transfers                         | 8,248,146         | 9,451,245         | 8,560,623         |
| 430 000 Instructional Service Payments               | 2,699,525         | 3,072,086         | 2,969,010         |
| 490 000 Other Non-Program Transactions               | 53,764            | 10,987            | 14,500            |
| <b>Subtotal Non-Program Transactions</b>             | <b>11,001,435</b> | <b>12,534,318</b> | <b>11,544,133</b> |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>78,857,840</b> | <b>78,920,205</b> | <b>95,705,175</b> |
| <b>SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)</b>      |                   |                   |                   |
| 900 000 Beginning Fund Balance                       | 1,250,783         | 1,245,082         | 1,259,657         |
| <b>900 000 Ending Fund Balance</b>                   | <b>1,245,082</b>  | <b>1,259,657</b>  | <b>1,314,177</b>  |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>        | <b>1,215,697</b>  | <b>1,282,270</b>  | <b>1,241,515</b>  |
| 100 000 Instruction                                  | 1,014,526         | 977,319           | 958,750           |
| 200 000 Support Services                             | 148,271           | 210,226           | 145,200           |
| 400 000 Non-Program Transactions                     | 58,600            | 80,150            | 83,045            |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>1,221,398</b>  | <b>1,267,695</b>  | <b>1,186,995</b>  |

\* Increase due to School Board approval of \$15 million designated fund balance for construction projects to reduce long term debt.



## Proposed budget 2025-2026 (cont.)

|                                                         |                   |                   |                   |
|---------------------------------------------------------|-------------------|-------------------|-------------------|
| <b>SPECIAL EDUCATION FUND (FUND 27)</b>                 |                   |                   |                   |
| 900 000 Beginning Fund Balance                          | 0                 | 0                 | 0                 |
| <b>900 000 Ending Fund Balance</b>                      | <b>0</b>          | <b>0</b>          | <b>0</b>          |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>           |                   |                   |                   |
| 100 Transfers-in                                        | 8,248,146         | 9,451,245         | 8,560,653         |
| <i>Other School Districts Within Wisconsin</i>          |                   |                   |                   |
| 340 Payments for Services                               | 18,097            | 3,158             | 0                 |
| <b>Subtotal Other School Districts within Wisconsin</b> | <b>18,097</b>     | <b>3,158</b>      | <b>0</b>          |
| <i>Intermediate Sources</i>                             |                   |                   |                   |
| 510 Transit of Aids                                     | 1,500             | 0                 | 0                 |
| <b>Subtotal Intermediate Sources</b>                    | <b>1,500</b>      | <b>0</b>          | <b>0</b>          |
| <i>State Sources</i>                                    |                   |                   |                   |
| 610 State Aid -- Categorical                            | 3,765,546         | 3,691,043         | 5,097,000         |
| 620 State Aid -- General                                | 85,684            | 59,389            | 60,000            |
| 630 DPI Special Project Grants                          | 69,300            | 30,000            | 30,000            |
| 690 Other Revenue                                       | 30,554            | 40,748            | 40,000            |
| <b>Subtotal State Sources</b>                           | <b>3,951,084</b>  | <b>3,821,180</b>  | <b>5,227,000</b>  |
| <i>Federal Sources</i>                                  |                   |                   |                   |
| 730 DPI Special Project Grants                          | 1,193,936         | 1,038,181         | 990,137           |
| 780 Other Federal Revenue Through State                 | 101,975           | 97,665            | 90,000            |
| <b>Subtotal Federal Sources</b>                         | <b>1,295,910</b>  | <b>1,135,845</b>  | <b>1,080,137</b>  |
| <i>Other Revenues</i>                                   |                   |                   |                   |
| 990 Miscellaneous                                       | 1,987             | 1,500             | 1,500             |
| <b>Subtotal Other Revenues</b>                          | <b>1,987</b>      | <b>1,500</b>      | <b>1,500</b>      |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>     | <b>13,516,724</b> | <b>14,412,928</b> | <b>14,869,290</b> |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>          |                   |                   |                   |
| <i>Instruction</i>                                      |                   |                   |                   |
| 150 000 Special Education Curriculum                    | 10,065,812        | 11,046,012        | 11,191,423        |
| <b>Subtotal Instruction</b>                             | <b>10,065,812</b> | <b>11,046,012</b> | <b>11,191,423</b> |
| <i>Support Sources</i>                                  |                   |                   |                   |
| 210 000 Pupil Services                                  | 1,647,765         | 1,819,881         | 1,786,139         |
| 220 000 Instructional Staff Services                    | 803,418           | 651,721           | 566,376           |
| 250 000 Business Administration                         | 815,602           | 751,532           | 834,480           |
| 290 000 Other Support Services                          | 0                 | 86,674            | 284,872           |
| <b>Subtotal Support Sources</b>                         | <b>3,266,785</b>  | <b>3,309,809</b>  | <b>3,471,867</b>  |
| <i>Non-Program Transactions</i>                         |                   |                   |                   |
| 410 000 Inter-fund Transfers                            |                   |                   |                   |
| 430 000 Instructional Service Payments                  | 184,127           | 57,107            | 206,000           |
| <b>Subtotal Non-Program Transactions</b>                | <b>184,127</b>    | <b>57,107</b>     | <b>206,000</b>    |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>    | <b>13,516,724</b> | <b>14,412,928</b> | <b>14,869,290</b> |
| <b>DEBT SERVICE FUND (FUNDS 38, 39)</b>                 |                   |                   |                   |
| 900 000 Beginning Fund Balance                          | 8,859,703         | 3,770,880         | 8,380,933         |
| <b>900 000 ENDING FUND BALANCES</b>                     | <b>3,770,880</b>  | <b>8,380,933</b>  | <b>9,043,708</b>  |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>     | <b>36,763,759</b> | <b>12,822,778</b> | <b>8,915,000*</b> |
| 281 000 Long-Term Capital Debt                          | 17,730,201        | 8,212,725         | 8,252,225         |
| 282 000 Refinancing                                     | 24,122,381        | 0                 | 0                 |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>    | <b>41,852,582</b> | <b>8,212,725</b>  | <b>8,252,225</b>  |

\* Decrease due to shift of local property levy from Debt Service to General Fund Revenue.



## Proposed budget 2025-2026 (cont.)

| <b>CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)</b>  |                   |                   |                |
|------------------------------------------------------|-------------------|-------------------|----------------|
| 900 000 Beginning Fund Balance                       | 28,864,364        | 27,701,919        | 1,105,971      |
| <b>900 000 Ending Fund Balance</b>                   | <b>27,701,919</b> | <b>1,105,971</b>  | <b>780,453</b> |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>866,372</b>    | <b>1,647,506</b>  | <b>620,000</b> |
| 200 000 Support Services                             | 1,992,140         | 28,243,454        | 945,518        |
| 400 000 Non-Program Transactions                     | 36,677            | 0                 | 0              |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>2,028,817</b>  | <b>28,243,454</b> | <b>945,518</b> |

| <b>FOOD SERVICE FUND (FUND 50)</b>                   |                  |                  |                  |
|------------------------------------------------------|------------------|------------------|------------------|
| 900 000 Beginning Fund Balance                       | 1,265,229        | 1,376,294        | 1,184,919        |
| <b>900 000 ENDING FUND BALANCE</b>                   | <b>1,376,294</b> | <b>1,184,919</b> | <b>1,184,919</b> |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>2,787,902</b> | <b>2,548,451</b> | <b>2,599,000</b> |
| 200 000 Support Services                             | 2,676,837        | 2,739,825        | 2,599,000        |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>2,676,837</b> | <b>2,739,825</b> | <b>2,599,000</b> |

| <b>COMMUNITY SERVICE FUND (FUND 80)</b>              |                  |                  |                  |
|------------------------------------------------------|------------------|------------------|------------------|
| 900 000 Beginning Fund Balance                       | 436,436          | 736,791          | 700,944          |
| <b>900 000 ENDING FUND BALANCE</b>                   | <b>736,791</b>   | <b>700,944</b>   | <b>588,476</b>   |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>2,021,116</b> | <b>2,324,122</b> | <b>2,190,710</b> |
| 200 000 Support Services                             | 0                | 21,149           | 44,557           |
| 300 000 Community Services                           | 1,720,761        | 2,338,820        | 2,258,621        |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>1,720,761</b> | <b>2,359,969</b> | <b>2,303,178</b> |





# BALANCE SHEET

## GENERAL FUND

### AS OF JUNE 30, 2025\*

#### Assets

|                                |              |
|--------------------------------|--------------|
| Cash & Investments             | \$32,129,604 |
| Receivables & Prepaid Expenses | \$23,923,357 |

|                     |                     |
|---------------------|---------------------|
| <b>Total Assets</b> | <b>\$56,052,961</b> |
|---------------------|---------------------|

#### Liabilities

|                            |             |
|----------------------------|-------------|
| Payables/Other Liabilities | \$3,261,827 |
| Withholdings & Net Payroll | \$3,191,823 |

#### Fund Balance

|                                            |           |
|--------------------------------------------|-----------|
| Nonspendable/Prepaid Expenses              | \$181,410 |
| Restricted/Unspent Grant Money Received    |           |
| Career and Technical Ed Incentive (Act 59) | \$45,668  |
| E-Rate Rebates                             | \$150,460 |
| Indicator 14 incentive                     | \$25,000  |
| School Based Mental Health                 | \$28,963  |

#### Committed

|                                                  |              |
|--------------------------------------------------|--------------|
| Insurance Self-Funding                           | \$2,950,000  |
| Capital Projects (incl surveillance system repl) | \$15,100,000 |

#### Assigned

|                               |           |
|-------------------------------|-----------|
| Governor's Back to School Aid | \$151,590 |
|-------------------------------|-----------|

|            |              |
|------------|--------------|
| Unassigned | \$30,966,220 |
|------------|--------------|

\*unaudited

|                                             |                     |
|---------------------------------------------|---------------------|
| <b>Total Liabilities &amp; Fund Balance</b> | <b>\$56,052,961</b> |
|---------------------------------------------|---------------------|

## OTHER POST EMPLOYMENT BENEFITS (OPEB)

### TRUST FUND ACTIVITY

The District established a trust fund in 2004-05 which is used to account for other post employment benefits. The activity from the trust fund is summarized below:

| 7/1/2024          |               |               |              | 6/30/2025      |
|-------------------|---------------|---------------|--------------|----------------|
| Beginning Balance | Contributions | Disbursements | Gain or Loss | Ending Balance |
| 1,805,734         | 1,731,841     | 1,646,841     | 54,535       | 1,945,269      |

The investments are managed by MidAmerica Administrative and Retirement Solutions, Inc.



## HUDSON SCHOOL DISTRICT LONG-TERM DEBT

### 2007 New Elementary School - River Crest

General Obligation Bonds \$7,705,000

interest payable at 2.0% to 2.5%

Principal

Interest

Balance

7/1

Payments

Balance

6/30

2025-26 Tax Levy

Levy

Total

1,715,000

845,000

870,000

845,000

64,625

42,875

21,750

32,312

877,312

### 2016 Hudson High School & Middle School

General Obligation Bonds \$72,375,000

interest payable at 2.0% to 5.0%

Principal

Interest

52,080,000

3,065,000

49,015,000

3,065,000

12,966,300

1,985,900

10,980,400

1,939,925

5,004,925

### 2017 Hudson High School & Middle School

General Obligation Promissory Notes \$9,500,000

interest payable at 2.0% to 2.5%

Principal

Interest

5,140,000

1,405,000

3,735,000

1,405,000

199,688

115,650

84,038

99,844

1,504,844

### 2023 Hudson Middle School, EP Rock & North Hudson Elem.

General Obligation Promissory Notes \$24,120,000

interest payable at 4.0% to 5.0%

Principal

Interest

19,820,000

0

19,820,000

0

12,018,600

792,800

11,225,800

792,800

792,800

### Total Debt Schedule Payments

Scheduled Principal

Scheduled Interest

Scheduled Principal and Interest

78,755,000

5,315,000

73,440,000

5,315,000

25,249,213

2,937,225

22,311,988

2,864,881

\$104,004,213

\$8,252,225

\$95,751,988

\$8,179,881

\$8,179,881

### Additional Pre-Payment of Debt (Pay Down Principal)

\$720,119

### Total Levy (Principal, Interest & Pre-Payment Principal)

\$8,900,000



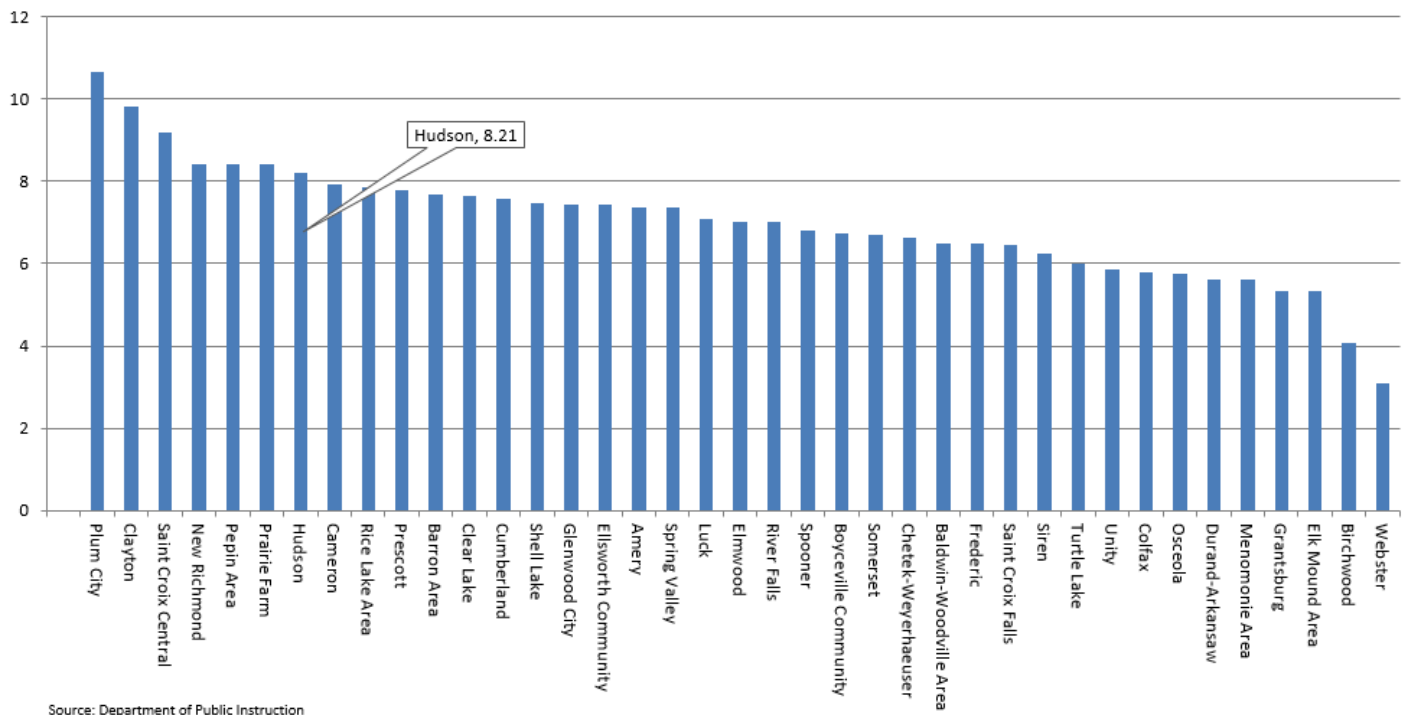




## OTHER DATA

This section compares Hudson School District data to neighboring districts.

2024-2025 Mill Rate - CESA #11



Source: Department of Public Instruction



# Proposed Resolution to Set Tax Levy for 2025-2026

Be it resolved that, a tax in the total amount of \$62,360,784 (\$53,035,784 General Fund; \$8,900,000 Debt Service; \$425,000 Community Service Fund) be and is hereby levied against the taxable property in the Hudson School District for school purposes.

Motion by: \_\_\_\_\_

Second by: \_\_\_\_\_

# WUFAR

*(Wisconsin Uniform Financial Accounting Requirements)*

## Definition of Terms

### ASSETS

Assets are items of value owned by a district.

### LIABILITIES

Liabilities are obligations owed by a district.

### FUND EQUITY

Fund equity is the amount by which the assets of a fund exceed the liabilities of the fund.

### FUNDS

Fund 10 - General Fund: The General Fund is used to account for all financial transactions relating to the district's current operations, except for those required to be accounted for in other funds.

Fund 21 - Special Revenue Trust Fund: This fund is used to account for trust funds that can be used for district operations. The source of such funds is gifts and donations from private parties.

Fund 27 - Special Education Fund: This fund is used to account 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 as a result of being a host district for a special education package or cooperative program.

Fund 39 - Debt Service Fund: This fund is used for recording transactions related to repayment of promissory notes (issued per statute 67.12(12)), bonds, state trust fund loans, and refinancing of debt issues and other district obligations as specified by the DPI. Debt tax levies must be recorded in this fund.

Fund 49 - Capital Projects Fund: This fund is used to account for expenditures financed through the use of bonds, promissory notes issued per statute 67.12 (12), state trust fund loans, land contracts, or an expansion fund tax levy established per statute 120.10 (10m).



## Definition of Terms (cont.)

Fund 50 - Food Service Fund: The Food Service Fund is used to account for financial resources from food sales and state and federal aids, and the related expenses for preparation and services of school hot lunches.

Fund 80 - Community Service Fund: This fund is used to account for activities such as adult education, community recreation programs, and other programs which are not elementary and secondary educational programs but have the primary function of serving the community.

Fund 95 - Program/Package Funds: This fund is used to account for Shared Service Contracts where it is necessary to keep a separate record of financial transactions so that participant district shares will be accurately determined.

### REVENUES

Local Sources: Local Revenue is obtained from taxes, payment for services, sales of surplus property, activity income, investment income and miscellaneous local sources.

Other School Districts and CESA: This includes state aids originally received by other school districts and CESA and transmitted to participating districts of the multi-district cooperative.

State Sources: This revenue category includes all income received from the State of Wisconsin. It includes equalization aid and categorical aids for transportation, library, handicapped and driver education, and any aid via a special state grant.

Federal Sources: This represents any income received from the United State Government. The largest share of income received includes IASA Title 1 and 6, Vocational Education Aid, Handicapped Aid, PL 94-142 and 99-457, Food Service Aid and Special Projects Grants.

Other Sources: This category is used to record income which cannot logically be recorded elsewhere.

### EXPENDITURES

The Hudson School District maintains accounting records on a function basis. A function is the purpose for which an expenditure is used or for which a person acts. The School District adopts a budget for the three major functions of Instruction, Support Service, and Non-program Charges. These major functions are defined below:

## Definition of Terms (cont.)

### INSTRUCTION

Instruction includes activities dealing directly with the interactions between staff and students and is divided into the following subfunctions:

**Undifferentiated** - An instructional situation in which one teacher is responsible for providing instruction in two or more curricular areas to the same group of pupils. The School District of Hudson records expenditures for K-6 instruction here, except for specialized areas.

**Regular Curriculum** - An instructional situation in which a teacher is responsible to instruct a group of pupils in only one curricular area. It is here the Hudson School District records all expenditures for Art, Language Arts, Foreign Language, Math, Computer Science, Music, Science and Social Science.

**Vocational Curriculum** - A vocational curriculum consists of occupationally related subject matter and related experiences designed to develop the knowledge, skills, attitudes, and appreciations that relate to the world of work. The District provides vocational instruction for Agriculture, Business Education, Health Occupations, Home Economics, and Industrial Education, as well as vocational instruction for handicapped students.

**Physical Curriculum** - The physical curriculum includes that body of related subject matter and activities necessary for instruction in Health, Physical Education, Driver's Education, and Alcohol and Other Drug Abuse programs.

**Special Education Curriculum** - Special Education Curriculum are courses and other provisions required by an Individual Educational Program (IEP) for pupils with disabilities and provided by specially qualified personnel.

**Co-Curricular Activities** - These activities include school sponsored activities, under the guidance or supervision of qualified adults, designed to provide opportunities for pupils to participate on an individual basis or in small or large groups. Examples are athletics, forensics, drama, and music.

**Special Needs** - Instructional programs other than special education programs (function 150 000) for pupils with special needs. Examples are, Gifted and Talented and School-Age Parent Classroom Instruction.



## Definition of Terms (cont.)

### SUPPORT SERVICES

Support services are those services which provide administrative, technical, and logistical support, to facilitate and enhance instruction. Sub functions include:

**Pupil Services** - Activities included here are designed to assess and improve the well-being of students and to supplement the teaching process. Pupil Services includes social workers, guidance counselors, psychologists, and school nurse.

**Instructional Staff Services** - Activities concerned with assisting the instructional staff in providing learning experience for students. Expenses of the Director of Instruction, instructional staff training, curriculum development, library, audio-visual, and Athletic Director are recorded here.

**General Administration** - Activities concerned with establishing and administering policy in connection with operating the school district. Expenses of the board of education and the superintendent's office are recorded here.

**Building Administration** - Activities concerned with overall responsibility for school buildings are recorded here. Included here are activities of the principal.

**Business Services** - Activities concerned with paying, transporting, exchanging, and maintaining goods and services for the school district, including the fiscal and internal services necessary for operating the school district. Expenditures recorded here include the Business Office, operations and maintenance, pupil transportation costs, and internal services.

**Central Services** - This area includes activities which support other instructional and support services, and are of a district-wide nature.

**Insurance** - Insurance premiums for workers' compensation, unemployment, liability, fidelity, automotive, and property insurance are recorded here.

**Debt Service** - Debt service costs of the General Fund would include interest for short-term loans, payments of agent fees on long-term obligations, and lease/purchase agreements.

**Other Services** - General Administration charges assessed school districts by Cooperative Educational Service Agencies and early retirement payments are recorded here.

# GLOSSARY OF TERMS

|                            |                                                                                                                                                                                                                                                                                                                                       |
|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>AUDIT</b>               | The examination of records and documents and the securing of other evidence for determining the propriety of proposed or completed transactions, ascertaining whether all transactions have been recorded and determining whether transactions are accurately recorded in the accounts and in the statements drawn from the accounts. |
| <b>BUDGET</b>              | A systematized statement which relates the educational program to the expenditures and receipts anticipated in a fiscal period.                                                                                                                                                                                                       |
| <b>CAPITAL OBJECT</b>      | An expenditure which results in the acquisition of fixed assets, additions to fixed assets or improvements of fixed assets.                                                                                                                                                                                                           |
| <b>CATEGORICAL AID</b>     | Educational support funds provided from a higher governmental level and specifically limited to (earmarked for) a given purpose, e.g., special education, transportation, etc.                                                                                                                                                        |
| <b>CONTINGENT FUND</b>     | Assets or other resources set aside to provide for unforeseen expenditures or for anticipated expenditures of uncertain amounts.                                                                                                                                                                                                      |
| <b>CONTRACTED SERVICES</b> | Services rendered by personnel who are not on the payroll of the school district, including all related expenses covered by the contract.                                                                                                                                                                                             |
| <b>DEBT SERVICE</b>        | Expenditures out of the current year's budget for the retirement of principal and interest on debt except principal and interest of short-term loans.                                                                                                                                                                                 |
| <b>EQUIPMENT</b>           | Any item of a non-expendable nature not normally consumed during the course of one year but which is either repaired or replaced when it is damaged or becomes obsolete.                                                                                                                                                              |
| <b>FISCAL PERIOD</b>       | Any period at the end of which the school district determines its financial condition and the results of its operation and closes its books. The fiscal period for school districts is July 1 through June 30.                                                                                                                        |

# GLOSSARY OF TERMS

|                                              |                                                                                                                                                                                                                                              |
|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>FUNCTION</b>                              | In terms used in the accounting structure, the function is the program for which the purchase is made.                                                                                                                                       |
| <b>FUND</b>                                  | A sum of money or resources set aside for specific activities of a school district. For accounting purposes, a fund is a <u>complete entity with its own self-balancing set of accounts</u> , i.e., general fund, special project fund, etc. |
| <b>INSTRUCTION</b>                           | Those activities dealing directly with the teaching of students or improving the quality of teaching.                                                                                                                                        |
| <b>IRREPEALABLE DEBT<br/>RETIREMENT LEVY</b> | A levy which has been established by prior action, i.e., referendum, and cannot be altered by the Annual Meeting.                                                                                                                            |
| <b>LEVY</b>                                  | (verb) To impose taxes or special assessment on property.<br>(noun) The total of taxes or special assessments imposed by a governmental unit.                                                                                                |
| <b>LOANS; LONG TERM</b>                      | A loan which extends beyond the fiscal year in which the loan was obtained and which is not secured by serial or term bonds.                                                                                                                 |
| <b>OBJECT</b>                                | In terms used in the accounting structure, the object is <u>what</u> is purchased.                                                                                                                                                           |
| <b>PRORATING COSTS</b>                       | A method of distributing costs among and between programs, functions, activities, etc.                                                                                                                                                       |
| <b>SOURCE</b>                                | In terms used in the accounting structure, the source indicates where revenue comes from.                                                                                                                                                    |
| <b>SUPPLY</b>                                | A material item of an expendable nature that is consumed, worn out or deteriorates in use or that loses identity through fabrication.                                                                                                        |
| <b>SUPPORTING SERVICES</b>                   | Activities which provide administrative, technical and logistical support to a program. Supporting services exist to sustain and enhance the fulfillment of the objectives of other major functions.                                         |



# GLOSSARY OF TERMS

## VALUATION

**Assessed Valuation:** The parcel value or total value of property in a municipality as determined by the municipal assessor.

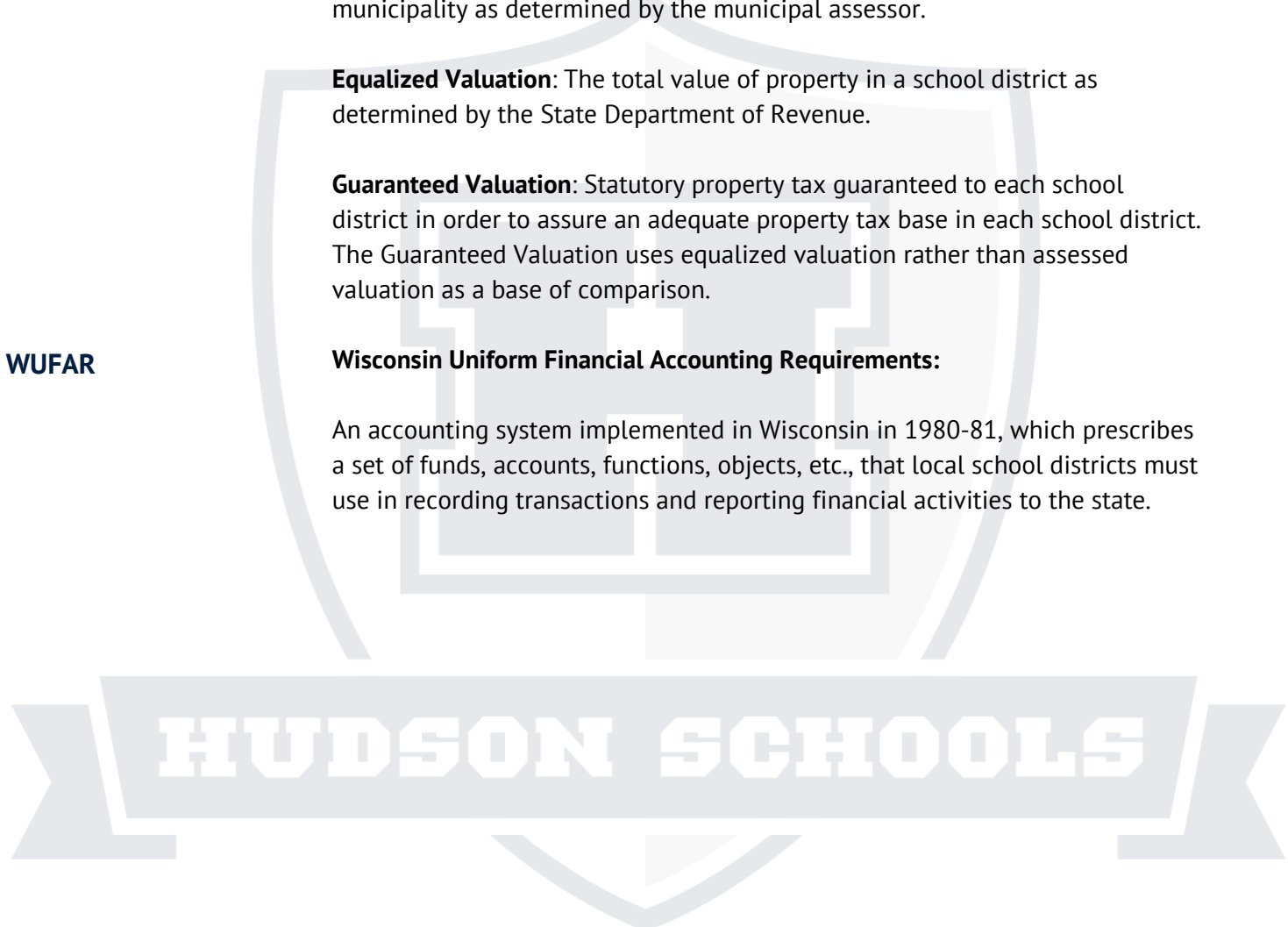
**Equalized Valuation:** The total value of property in a school district as determined by the State Department of Revenue.

**Guaranteed Valuation:** Statutory property tax guaranteed to each school district in order to assure an adequate property tax base in each school district. The Guaranteed Valuation uses equalized valuation rather than assessed valuation as a base of comparison.

## WUFAR

### **Wisconsin Uniform Financial Accounting Requirements:**

An accounting system implemented in Wisconsin in 1980-81, which prescribes a set of funds, accounts, functions, objects, etc., that local school districts must use in recording transactions and reporting financial activities to the state.



# HUDSON SCHOOLS



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