WATERFORD GRADED SCHOOL DISTRICT JOINT NO. 1

Notice is hereby given to the qualified electors of the Waterford Graded School District Joint No.1 that the Budget Hearing and Annual Meeting will be held at Fox River Middle School, 921 W. Main Street, Waterford, Wisconsin, on the 30th day of October, 2023 starting at 6:00 PM. Detailed copies of the budget are available for inspection in the District Office at 819 W. Main Street, Waterford, Wisconsin.

Dated this 19th day of October, 2023

/S/ Noah Wishau

Noah Wishau
District Clerk

GENERAL FUND	**Audited 2021-22**	**Unaudited 2022-23**	**Budget 2023-24**
Beginning Fund Balance	7,195,000.16	7,266,763.11	5,567,222.13
Ending Fund Balance	**7,266,763.11**	**5,567,222.13**	**3,166,786.13**
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	8,709,047.18	7,418,920.59	7,028,010.00
Inter-district Payments (Source 300 + 400)	1,389,919.00	1,373,904.63	1,483,963.00
Intermediate Sources (Source 500)	0.00	0.00	0.00
State Sources (Source 600)	8,045,249.74	9,406,283.47	10,383,648.00
Federal Sources (Source 700)	821,512.96	766,067.71	848,610.00
All Other Sources (Source 800 + 900)	427,644.77	53,658.57	57,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	**19,393,373.65**	**19,018,834.97**	**19,801,231.00**
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	8,465,258.74	9,069,096.02	9,167,794.45
Support Services (Function 200 000)	7,229,911.10	7,311,328.54	7,812,279.55
Non-Program Transactions (Function 400 000)	3,626,440.86	4,337,951.39	5,221,593.00
TOTAL EXPENDITURES & OTHER FINANCING USES	**19,321,610.70**	**20,718,375.95**	**22,201,667.00**

SPECIAL PROJECTS FUND	**Audited 2021-22**	**Unaudited 2022-23**	**Budget 2023-24**
Beginning Fund Balance	38,054.35	34,209.04	47,186.18
Ending Fund Balance	**34,209.04**	**47,186.18**	**47,186.18**
REVENUES & OTHER FINANCING SOURCES	**4,147,806.16**	**4,939,680.53**	**5,719,993.00**
EXPENDITURES & OTHER FINANCING USES	**4,151,651.47**	**4,926,703.39**	**5,719,993.00**

DEBT SERVICE FUND	**Audited 2021-22**	**Unaudited 2022-23**	**Budget 2023-24**
Beginning Fund Balance	372,361.88	334,446.17	305,510.91
Ending Fund Balance	**334,446.17**	**305,510.91**	**266,511.91**
REVENUES & OTHER FINANCING SOURCES	**2,831,495.91**	**3,234,581.48**	**4,300,920.00**
EXPENDITURES & OTHER FINANCING USES	**2,869,411.62**	**3,263,516.74**	**4,339,919.00**

CAPITAL PROJECTS FUND	**Audited 2021-22**	**Unaudited 2022-23**	**Budget 2023-24**
Beginning Fund Balance	39,173.41	1,001.15	2,262.95
Ending Fund Balance	**1,001.15**	**2,262.95**	**2,262.95**
REVENUES & OTHER FINANCING SOURCES	**12.66**	**423,781.40**	**0.00**
EXPENDITURES & OTHER FINANCING USES	**38,184.92**	**422,519.60**	**0.00**

FOOD SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	318,621.69	529,519.28	568,437.01
Ending Fund Balance	**529,519.28**	**568,437.01**	**468,379.01**
REVENUES & OTHER FINANCING SOURCES	**1,093,980.97**	**622,437.58**	**577,992.00**
EXPENDITURES & OTHER FINANCING USES	**883,083.38**	**583,519.85**	**678,050.00**

COMMUNITY SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	164,267.75	263,232.35	218,663.55
Ending Fund Balance	**263,232.35**	**218,663.55**	**141,300.55**
REVENUES & OTHER FINANCING SOURCES	**257,662.05**	**153,646.37**	**185,000.00**
EXPENDITURES & OTHER FINANCING USES	**158,697.45**	**198,215.17**	**262,363.00**

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	**0.00**	**0.00**	**0.00**
REVENUES & OTHER FINANCING SOURCES	**0.00**	**0.00**	**0.00**
EXPENDITURES & OTHER FINANCING USES	**0.00**	**0.00**	**0.00**

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
GROSS TOTAL EXPENDITURES -- ALL FUNDS	27,422,639.54	30,112,850.70	33,201,992.00
Interfund Transfers (Source 100) - ALL FUNDS	2,547,056.51	3,310,800.40	3,875,275.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	**24,875,583.03**	**26,802,050.30**	**29,326,717.00**
PERCENTAGE INCREASE – NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		**7.74%**	**9.42%**

PROPOSED PROPERTY TAX LEVY

Levy Summary	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
General Fund	$8,521,403	$7,168,632	$6,645,710
Referendum Debt Service Fund	$2,726,000	$3,131,563	$4,194,238
Non-Referendum Debt Service Fund	$0	$0	$0
Capital Expansion Fund	$0	$0	$0
Community Service Fund	$100,000	$0	$0
Prior Year Levy Chargeback	$0	$0	$0
Other Levy	$0	$0	$0
TOTAL SCHOOL LEVY	**$11,347,403**	**$10,300,195**	**$10,839,948**
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		**-9.23%**	**5.24%**