# 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 17th day of October, 2022 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 7th day of October, 2022

/S/ Heather Sackman

Heather Sackman
District Clerk

| **GENERAL FUND** | **Audited 2020-21** | **Unaudited 2021-22** | **Budget 2022-23** |
|---|---|---|---|
| Beginning Fund Balance | 8,325,173.05 | 7,195,000.16 | 7,266,763.11 |
| **Ending Fund Balance** | **7,195,000.16** | **7,266,763.11** | **6,087,961.11** |
| **REVENUES & OTHER FINANCING SOURCES** | | | |
| Transfers-In (Source 100) | 0.00 | 0.00 | 0.00 |
| Local Sources (Source 200) | 8,412,196.05 | 8,709,047.18 | 7,382,512.00 |
| Inter-district Payments (Source 300 + 400) | 1,493,196.50 | 1,389,919.00 | 1,460,000.00 |
| Intermediate Sources (Source 500) | 0.00 | 0.00 | 0.00 |
| State Sources (Source 600) | 8,134,765.57 | 8,045,249.74 | 9,363,071.00 |
| Federal Sources (Source 700) | 595,663.92 | 821,512.96 | 772,895.00 |
| All Other Sources (Source 800 + 900) | 30,209.48 | 427,644.77 | 439,000.00 |
| **TOTAL REVENUES & OTHER FINANCING SOURCES** | **18,666,031.52** | **19,393,373.65** | **19,417,478.00** |
| **EXPENDITURES & OTHER FINANCING USES** | | | |
| Instruction (Function 100 000) | 9,003,026.65 | 8,465,258.74 | 9,145,880.00 |
| Support Services (Function 200 000) | 7,379,306.94 | 7,229,911.10 | 7,395,376.00 |
| Non-Program Transactions (Function 400 000) | 3,413,870.82 | 3,626,440.86 | 4,055,024.00 |
| **TOTAL EXPENDITURES & OTHER FINANCING USES** | **19,796,204.41** | **19,321,610.70** | **20,596,280.00** |

| **SPECIAL PROJECTS FUND** | **Audited 2020-21** | **Unaudited 2021-22** | **Budget 2022-23** |
|---|---|---|---|
| Beginning Fund Balance | 41,605.44 | 38,054.35 | 34,209.04 |
| **Ending Fund Balance** | 38,054.35 | 34,209.04 | 34,209.04 |
| **REVENUES & OTHER FINANCING SOURCES** | 4,027,663.04 | 4,147,806.16 | 4,544,256.00 |
| **EXPENDITURES & OTHER FINANCING USES** | 4,031,214.13 | 4,151,651.47 | 4,544,256.00 |

| **DEBT SERVICE FUND** | **Audited 2020-21** | **Unaudited 2021-22** | **Budget 2022-23** |
|---|---|---|---|
| Beginning Fund Balance | 1,173,113.92 | 372,361.88 | 334,446.17 |
| **Ending Fund Balance** | 372,361.88 | 334,446.17 | 1,343,156.17 |
| **REVENUES & OTHER FINANCING SOURCES** | 3,007,618.47 | 2,831,495.91 | 3,220,315.00 |
| **EXPENDITURES & OTHER FINANCING USES** | 3,808,370.51 | 2,869,411.62 | 2,211,605.00 |

| **CAPITAL PROJECTS FUND** | **Audited 2020-21** | **Unaudited 2021-22** | **Budget 2022-23** |
|---|---|---|---|
| Beginning Fund Balance | 3,927,051.23 | 39,173.41 | 1,001.15 |
| **Ending Fund Balance** | **39,173.41** | **1,001.15** | **1,001.15** |
| **REVENUES & OTHER FINANCING SOURCES** | **15,907.95** | **12.66** | **0.00** |
| **EXPENDITURES & OTHER FINANCING USES** | **3,903,785.77** | **38,184.92** | **0.00** |

| FOOD SERVICE FUND | Audited 2020-21 | Unaudited 2021-22 | Budget 2022-23 |
|---|---|---|---|
| Beginning Fund Balance | 237,781.61 | 318,621.69 | 529,519.28 |
| **Ending Fund Balance** | **318,621.69** | **529,519.28** | **529,519.28** |
| **REVENUES & OTHER FINANCING SOURCES** | **625,499.76** | **1,093,980.97** | **959,500.00** |
| **EXPENDITURES & OTHER FINANCING USES** | **544,659.68** | **883,083.38** | **959,500.00** |

| COMMUNITY SERVICE FUND | Audited 2020-21 | Unaudited 2021-22 | Budget 2022-23 |
|---|---|---|---|
| Beginning Fund Balance | 21,604.40 | 164,267.75 | 263,232.35 |
| **Ending Fund Balance** | **164,267.75** | **263,232.35** | **263,232.35** |
| **REVENUES & OTHER FINANCING SOURCES** | **206,986.00** | **257,662.05** | **185,000.00** |
| **EXPENDITURES & OTHER FINANCING USES** | **64,322.65** | **158,697.45** | **185,000.00** |

| PACKAGE & COOPERATIVE PROGRAM FUND | Audited 2020-21 | Unaudited 2021-22 | Budget 2022-23 |
|---|---|---|---|
| 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 2020-21 | Unaudited 2021-22 | Budget 2022-23 |
|---|---|---|---|
| **GROSS TOTAL EXPENDITURES -- ALL FUNDS** | 32,148,557.15 | 27,422,639.54 | 28,496,641.00 |
| **Interfund Transfers (Source 100) - ALL FUNDS** | 2,475,346.52 | 2,547,056.51 | 3,084,524.00 |
| **Refinancing Expenditures (FUND 30)** | 0.00 | 0.00 | 0.00 |
| **NET TOTAL EXPENDITURES -- ALL FUNDS** | **29,673,210.63** | **24,875,583.03** | **25,412,117.00** |
| **PERCENTAGE INCREASE – NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR** | | **-16.17%** | **2.16%** |

**PROPOSED PROPERTY TAX LEVY**

| FUND | Audited 2020-21 | Unaudited 2021-22 | Budget 2022-23 |
|---|---|---|---|
| General Fund | 8,315,797.00 | 8,521,403.00 | 7,180,512.00 |
| Referendum Debt Service Fund | 2,899,660.00 | 2,726,000.00 | 3,116,997.00 |
| Non-Referendum Debt Service Fund | 0.00 | 0.00 | 0.00 |
| Capital Expansion Fund | 0.00 | 0.00 | 0.00 |
| Community Service Fund | 131,628.00 | 100,000.00 | 0.00 |
| **TOTAL SCHOOL LEVY** | **11,347,085.00** | **11,347,403.00** | **10,297,509.00** |
| **PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR** | | **0.00%** | **-9.25%** |