2026-27 Annual Meeting & Budget Hearing

KEWASKUM SCHOOL DISTRICT
August 24, 2026

Presentation of the Budget and Tax Levy

KEWASKUM SCHOOL DISTRICT
2026 ANNUAL MEETING

2025-26 FINANCIAL RESULTS

KEWASKUM SCHOOL DISTRICT 2026 ANNUAL MEETING

GENERAL FUND – FUND 10

2025-26 ACTUAL			
FUND 10	2025-26 Budget	2025-26 Actual*	Difference %
Revenues	$26,380,842	$26,611,554	100.87%
Expenditures	$26,380,842	$26,303,454	99.71%
Surplus (Deficit)	$0	$308,099	

*Unaudited Results

FUND BALANCE

CHANGE IN FUND BALANCE		
Fund Balance at July 1, 2025		$7,117,776
2025-26 Revenues*	$26,611,554	
2025-26 Expenditures*	$26,303,454	
2025-26 Surplus		$308,099
Fund Balance at June 30, 2026		$7,425,875

*Unaudited Results

The $7.4 million fund balance as of June 30, 2026 is **28%** of 2025-26 expenditures (>25% is considered as 'best in class' by bond rating agencies). This provides sufficient resources to limit or eliminate the need for annual cash-flow borrowing.

DEBT SERVICE- FUND 39

2025-26 ACTUAL			
Fund 39	2025-26 Budget	2025-26 Actual*	Difference
Revenues	$1,920,775	$1,923,140	100.12%
Expenditures	$1,937,025	$1,937,025	100.00%
Surplus (Deficit)	$0	$0	

•Fund 39 Principal Balance $19,035,000

*Unaudited Results

CAPITAL PROJECTS – FUNDS 46

2025-26 ACTUAL			
Fund 46	2025-26 Budget	2025-26 Actual*	Difference
Revenues	$424,604	$1,239,711	291.97%
Expenditures	$417,388	$364,757	87.39%
Surplus (Deficit)	$7,216	$874,954	

•Fund 46 Fund Balance $2,097,948

Continuing to add resources to Fund 46 helps to address ongoing maintenance of schools and prevents or defers the need for an operating or facility referendum.

*Unaudited Results

FOOD SERVICE – FUND 50

2025-26 ACTUAL			
Fund 50	2025-26 Budget	2025-26 Actual*	Difference
Revenues	$1,253,400	$1,149,726	91.73%
Expenditures	$1,323,764	$1,260,924	95.25%
Surplus (Deficit)	($70,364)	($111,119)	

•Fund Balance $451,502

*Unaudited Results

COMMUNITY SERVICES – FUND 80

2025-26 ACTUAL			
Fund 80	2025-26 Budget	2025-26 Actual*	Difference
Revenues	$76,800	$76,800	100.00%
Expenditures	$76,800	$70,116	91.30%
Surplus (Deficit)	$0.00	$6,684	

- Fund Balance = $58,078
- Revenues are tax levy

*Unaudited Results

2026-27 BUDGET

KEWASKUM SCHOOL DISTRICT
2026 ANNUAL MEETING

BUDGET PROCESS/CALENDAR

December/January – Budget Estimates, Facility and Technology Plans

February – Revenue and Salary Projections, Staffing Plan

February – April – School and Department Budgets

May – Update Benefits, Staffing Changes, School and Department Budgets

July – July 1 Aid Estimate, Close Out Previous Fiscal Year, Budget Workshop, Approve Preliminary Budget

BUDGET PROCESS/CALENDAR

August – Annual Meeting (4th Monday in August at 6:00 p.m.)

September – Third Friday Membership Count

October – State Aid Certification, Approve Original Budget, Certify Tax Levy

November – Tax Levy Certification to Municipal Clerks, School Levy Tax Credit (reduces net certified tax levy)

Key Assumptions and State Biennial Budget

Key Revenue Assumptions used to build the budget:

- $325 per student increase to the Revenue Limit
- No new State funds for General Aid
- Increase in Special Education Aid but estimated lower than State budget approval (we used 40% reimbursement for the budget as compared to 45% estimated by the State)

Key Assumptions and State Biennial Budget

Key Expenditure Assumptions used to build the budget:

- 2.63% Salary adjustments (in line with CPI)
- 3.25% increase to budgeted health costs (6.5% mitigated with sharing the total increase with employees that use the plan)
- 2% dental increase
- Other expenditures as presented to the Finance Committee

REVENUES – All Funds

SUMMARY - ALL FUNDS	2025-26 Revised Budget	2026-27 Preliminary Budget	Budget Incr (Decr)	% Budget Incr (Decr)
REVENUES				
Fund 10 - General Fund	26,380,842	27,116,414	735,572	2.79%
Fund 20 - Special Projects Funds	3,972,266	4,067,771	95,505	2.40%
Fund 30 - Debt Service Funds	1,920,775	1,927,775	7,000	0.36%
Fund 40 - Capital Projects Funds	424,604	242,596	(182,008)	-42.87%
Fund 50 - Food Service Fund	1,253,400	1,216,289	(37,111)	-2.96%
Fund 80 - Community Service Fund	76,800	79,150	2,350	3.06%
Fund 90 - Cooperative Program Fund	0	0	0	0.00%
TOTAL REVENUE	**34,028,687**	**34,649,995**	**621,308**	1.83%

EXPENDITURES – All Funds

SUMMARY - ALL FUNDS	2025-26 Revised Budget	2026-27 Preliminary Budget	Budget Incr (Decr)	% Budget Incr (Decr)
EXPENDITURES				
Fund 10 - General Fund	26,380,842	27,116,414	735,572	2.79%
Fund 20 - Special Projects Funds	3,972,266	4,067,771	95,505	2.40%
Fund 30 - Debt Service Fund	1,937,025	1,944,525	7,500	0.39%
Fund 40 - Capital Projects Funds	417,388	666,862	249,474	59.77%
Fund 50 - Food Service Fund	1,323,764	1,581,477	257,713	19.47%
Fund 80 - Community Service Fund	76,800	77,400	600	0.78%
Fund 90 - Cooperative Program Fund	0	0	0	0.00%
TOTAL EXPENDITURES	**34,108,085**	**35,454,449**	**1,346,364**	3.95%
Less Interfund Transfers	2,200,921	2,170,945	(29,976)	-1.36%
ADJUSTED EXPENDITURES	**31,907,164**	**33,283,504**	**1,376,340**	**4.31%**

Membership (not enrollment)

Membership	Sept 2024 Actual	Sept 2025 Actual	Sept 2026 Projected
3rd Fri	1,783	1,753	1,748
Summer School	12	12	12
Total FTE	1,795	1,765	1,760
3 Year Average			1,773

Total FTE Membership for September 2026 is estimated conservatively at 1,760 or a three-year average of 1,773.

REVENUE LIMIT

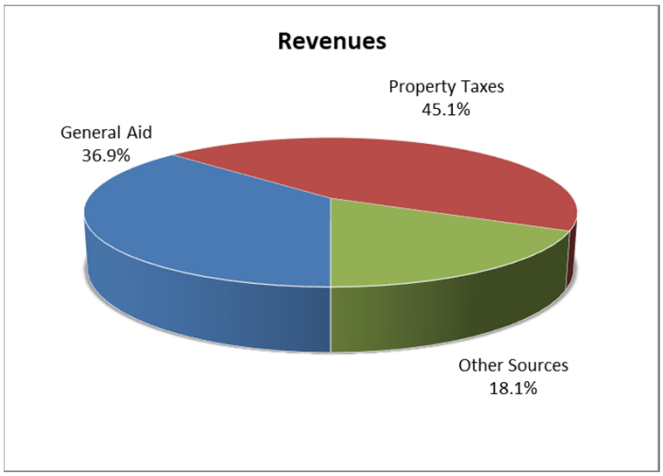
Year	Revenue Limit	Change in Revenue Limit	% Change in Revenue Limit	Per Pupil Increase
2023-24*	$20,263,403	$1,637,205	8.79%	$992
2024-25	$21,173,492	$910,089	4.49%	$325
2025-26	$21,875,699	$702,207	3.35%	$325
2026-27 Projected	$22,319,988	$444,289	2.10%	$325

*Low revenue ceiling increased from $10,000 to $11,000

State General Aid

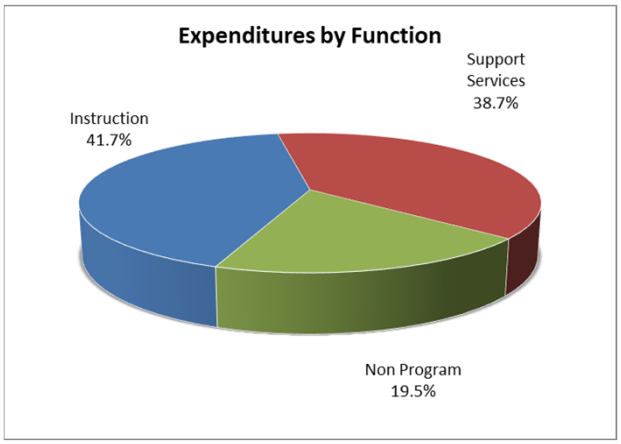
- The 2025-26 State General Aid amount was $9,891,064.
- The July 1, 2026 Aid Estimate from DPI is $9,922,202.
- **The aid estimate used in the 2025-26 Preliminary Budget is $9,997,228.** This results in an increased tax levy from 2025-26 to 2026-27. The actual aid amount will be determined by the State in October.
- There was no additional aid allocated as part of the 2025-27 State biennial budget to offset the $325 per student revenue limit increase.

Fund 10 Revenues

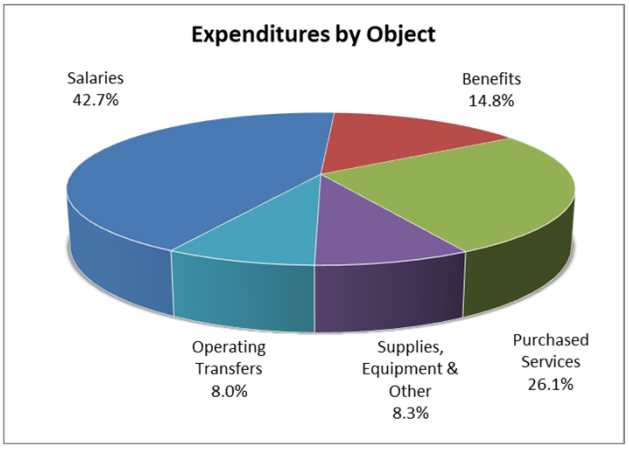


82% of revenues are from property taxes and general state aid.

Fund 10 Expenditures



Fund 10 Expenditures



65% of expenditures are salaries and benefits when including the local cost of Fund 27

Fund 10 Revenues

GENERAL FUND (FUND 10)	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 REVISED BUDGET	2026-27 PRELIMINARY BUDGET	CHANGE	% CHANGE
REVENUES						
LOCAL SOURCES	9,395,230	10,885,198	12,243,285	12,581,410	338,125	2.8%
INTERDISTRICT SOURCES	1,709,507	1,915,768	2,133,769	2,346,064	212,295	9.9%
INTERMEDIATE SOURCES	20,242	8,397	8,559	8,559	0	0.0%
STATE SOURCES	11,579,047	12,475,263	11,785,306	11,866,553	81,247	0.7%
FEDERAL SOURCES	971,028	237,202	169,923	158,828	(11,095)	-6.5%
OTHER FINANCE TRANSACTIONS	383,350	219,529	0	115,000	115,000	100.0%
OTHER SOURCES	132,878	98,574	40,000	40,000	0	0.0%
TOTAL REVENUES	**24,191,282**	**25,839,931**	**26,380,842**	**27,116,414**	**735,572**	**2.8%**

82% of revenues are from property taxes and general state aid.

Fund 10 Expenditures

GENERAL FUND (FUND 10)	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 REVISED BUDGET	2026-27 PRELIMINARY BUDGET	CHANGE	% CHANGE
EXPENDITURES						
SALARIES	10,041,087	10,616,393	11,266,956	11,577,952	310,996	2.8%
BENEFITS	3,423,466	3,537,212	3,812,631	4,025,811	213,180	5.6%
PURCHASED SERVICES	5,800,761	6,566,042	6,795,636	7,081,944	286,308	4.2%
SUPPLIES & MATERIALS	1,474,172	1,260,884	1,337,967	1,508,369	170,402	12.7%
EQUIPMENT	271,555	246,879	468,363	349,878	(118,485)	-25.3%
DEBT SERVICE	170,470	241,397	163,219	31,000	(132,219)	-81.0%
INSURANCE & JUDGMENTS	197,495	216,578	228,834	242,250	13,416	5.9%
OPERATING TRANSFERS	1,792,613	2,134,787	2,200,921	2,170,945	(29,976)	-1.4%
OTHER	90,395	102,925	106,315	128,265	21,950	20.6%
TOTAL EXPENDITURES	**23,262,014**	**24,923,097**	**26,380,842**	**27,116,414**	**735,572**	**2.8%**
SURPLUS (DEFICIT)	**929,268**	**916,834**	**0**	**0**		
FUND BALANCE - BEGINNING	**5,271,672**	**6,200,940**	**7,117,774**	**7,117,774**		
FUND BALANCE - ENDING	**6,200,940**	**7,117,774**	**7,117,774**	**7,117,774**		
FUND BALANCE - % of Expenditures	**26.7%**	**28.6%**	**27.0%**	**26.2%**		
FUND BALANCE ADJUSTED TO REFLECT 2025-26 NET SURPLUS OF $308,099			**7,425,875**	**7,425,875**		
			28.1%	**27.4%**		

DEBT SERVICE

- Referendum debt balance is $19,035,000 and is scheduled to be paid in full in 2038.

DEBT SERVICE

DEBT RETIREMENT SCHEDULE - GEN OBLIGATION BONDS			
Date	Principal	Interest	Total Debt Service
1-Sep-2026		302,262.51	302,262.51
1-Mar-2027	1,340,000.00	302,262.51	1,642,262.51

TAX LEVY

- Revenue Limit and State General Aid Determine Tax Levy

Revenue Limit	$22,319,988
(–)	
State General Aid/ Personal Property Aid	– 10,102,249
=	
Tax Levy – Fund 10	$12,217,739

TAX LEVY & TAX RATE

	2025-26 REVISED BUDGET	2026-27 PRELIMINARY BUDGET	CHANGE	% CHANGE
PROPERTY TAXES				
GENERAL FUND	$ 11,879,614	$ 12,217,739	$ 338,125	2.8%
DEBT SERVICE FUND - NON-REFERENDUM	$ -	$ -	0	0.0%
DEBT SERVICE FUND - REFERENDUM APPRVD	1,920,775	1,927,775	7,000	0.4%
COMMUNITY SERVICE FUND	105,100	79,150	(25,950)	-24.7%
TOTAL PROPERTY TAXES	**$ 13,905,489**	**$ 14,224,664**	**$ 319,175**	**2.3%**
PROPERTY VALUES	**$ 2,379,643,054**	**$ 2,427,235,915**	**$ 47,592,861**	**2.0%**
TAX RATE				
GENERAL FUND	$ 4.99	$ 5.03	$ 0.04	0.8%
DEBT SERVICE FUND - NON-REFERENDUM	$ 0.00	0.00	0.00	0.0%
DEBT SERVICE FUND - REFERENDUM APPRVD	$ 0.81	0.79	(0.02)	-2.5%
COMMUNITY SERVICE FUND	$ 0.04	0.03	(0.01)	-25.0%
TOTAL TAX RATE	**$ 5.84**	**$ 5.86**	**$ 0.02**	**0.3%**
STATE AVERAGE TAX RATE	**$ 7.09**	**$ 7.40** (Estimate)	**$ 0.31**	

NOTE: The estimated 2026-27 tax rate is subject to change. Key budget variabled (enrollment, Equalization Aid, and property valuations) will not be known until October).

Net Tax Levy and Tax Rate

While the Board adopts a tax levy based on the previous slide, the School Levy Tax Credit reduces the true tax levy that is paid by property owners.

This credit is considered school funding by the State and works just like General Aid (to further reduce local tax levies) but comes after the Board sets a levy.

This net impact will be shared once it is known (likely October or November).

ASSUMPTIONS & ESTIMATES

- Membership Count – September
- Total Property Valuation – October
- Final Revenue Limit – October
- General State Aid and Resulting Tax Levy
- Open Enrollment – September
- Staffing Changes – August
- Parochial Voucher Tax – October
- Special Education Aid – October

These budget assumptions are known on October 15th and the Board will adopt the Original Budget and set the tax levy on October 26, 2026.

Questions regarding the budget or tax levy?

RESOLUTIONS

KEWASKUM SCHOOL DISTRICT
2026 ANNUAL MEETING

RESOLUTIONS

- **Resolution #1**
  Be it resolved by the electors of the School District of Kewaskum that the salary of the School Board Members be set at $ _____ (currently $**5,000**).

RESOLUTIONS

- **Resolution #2**
  Be it resolved by the electors of the School District of Kewaskum to authorize the payment of actual and necessary expenses of a School Board Member when traveling in the performance of duties.

RESOLUTIONS

- **Resolution #3**
  Be it resolved by the electors of the School District of Kewaskum that a tax be levied on all taxable property of the District for operating expenses and capital outlay for the 2026-27 school year in the amount of **$12,217,739;** for debt retirement in the amount of **$1,927,775;** and for the operations of the Community Services Fund in the amount of **$79,150**.

RESOLUTIONS

- **Resolutions #4**
  Be it resolved by the electors of the Kewaskum School District, that the Board of Education is authorized, in compliance with State Statutes governing same, to set the time and date for the 2027 Annual Meeting. Such date to be **August 23**, 2027 beginning at 6:00 pm.

Thank You for Attending

This Concludes the 2026-27 Annual Meeting and Budget Hearing