



Lake Mills Area
SCHOOL DISTRICT

Annual Financial Presentation

2027 Budget Hearing

Date & Location

September 21, 2026

Lake Mills High School - LMC

Presented By

Ms. Tasha Naylor

Director of Business Services

Preparing all of today's students for tomorrow's opportunities

Meeting Agenda

01

Factors Impacting Budget

Key drivers & variables affecting the 2026-27 financial outline.

02

Budget Summary

Detailed review of LMASD Revenue and Expense Budget.

03

Funds Summary

Comprehensive breakdown across district funds.

04

Tax Levy & Mill Rate

Property tax levy impact and final mill rate analysis.

Factors Impacting our Budget

01

Sources of Public School Revenue

Primary funding streams supporting district operations:

- **General State Aid**
- **Local Property Taxes**

02

Revenue Limits

State-imposed controls that set maximum allowable revenue per pupil.

Caps the combined total of General State Aid and Local Property Tax levies.

03

2025-27 Biennial Budget

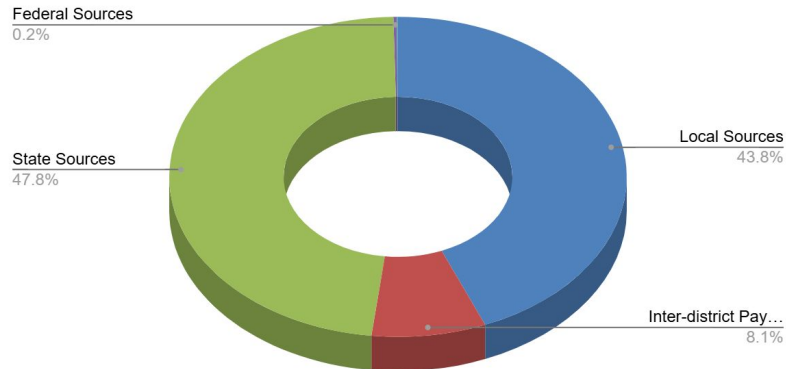
- **No increase in State Aid**
- **Increase in Special Education Reimbursement Rate**

Fund Summary Overview

 10 Fund 10 General Fund Main operational fund for district instruction & daily operations	 20 Fund 20 Special Revenue Special gifts, trust funds & special education activities	 30 Fund 30 Debt Service Repayment of principal & interest on debt obligations	 40 Fund 40 Capital Expansion Buildings, facility maintenance & capital projects	 50 Fund 50 Food Service School breakfast & lunch program operations	 70 Fund 70 Trust & Scholarship Private benefit trust funds & student scholarships	 80 Fund 80 Community Service Programs open to the entire public community
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Fund 10 - Revenues Breakdown

Revenue Distribution Overview



State Sources **48%**

- General State Aid & Categorical Grants
- Primary funding stream provided by state equalization aid

Local Sources **44%**

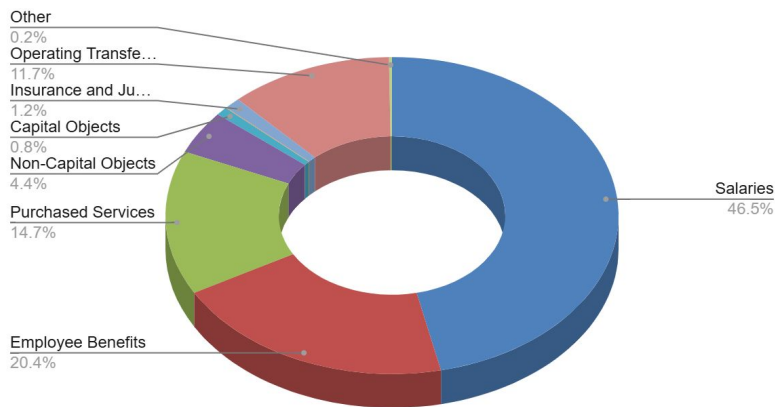
- Property Taxes & Local Revenue
- Generated directly through local property tax levies, fees, and interest.

Inter-district & Federal **8%**

- Inter-district: **8.1%** | Federal: **0.2%**
- Includes open enrollment tuition, transit payments, and federal grant allocations.

Fund 10 - Expenses Breakdown

Expenditure Distribution Overview



Salaries & Employee Benefits **67%**

- Salaries: **47%** | Benefits: **20%**

Personnel costs represent the primary expenditure of operational funds.

Purchased Services & Transfers **26%**

- Purchased Services: **15%** | Operating Transfers: **12%**

Includes utilities, contracted services, and inter-fund operational support.

Supplies, Objects & Other **7%**

- Non-Capital: **4.4%** | Insurance: **1.2%** | Capital: **0.8%**

Instructional materials, district insurance policies, and minor capital items.

Special Revenue & Debt Service Funds

Special Revenue Funds

FUND 21

Special Revenue Trust

Tracks gifts, donations, and club activities with specific expenditure restrictions. There may be a balance in this fund.

FUND 27

Special Education Fund

Accounts for special education instructional programs and related student support services. This fund must have a \$0 balance at year-end, often requiring a transfer from Fund 10.

Debt Service Funds

FUND 38

Non-Referendum Approved Debt

Covers principal and interest repayments for debt authorized without voter referendum.

FUND 39

Referendum Approved Debt

Dedicated to principal and interest obligations for voter-approved referendum debt.

Capital Expansion Funds (Funds 41, 46, 49)

CAPITAL PROJECTS FUND (41, 46, 49)	Actual 2024-2025	Unaudited 2025-2026	Budget 2026-2027
Beginning Fund Balance	135,329.39	43,538,543.89	35,176,810.41
Ending Fund Balance	43,538,543.89	35,176,810.41	35,176,810.41
REVENUES & OTHER FINANCING SOURCES	45,400,911.42	7,002,600.68	28,788,458.00
EXPENDITURES & OTHER FINANCING USES	1,997,696.92	15,364,334.16	28,788,458.00

Maintenance Projects - Referendum Work

- Bus Barn
- Addition to the Elementary School
- Middle School renovations
- High School addition, gym, and renovations

Food Service Fund (Fund 50)

FOOD SERVICE FUND (50)	Actual 2024-2025	Unaudited 2025-2026	Budget 2026-2027
Beginning Fund Balance	469,413.19	335,161.06	162,774.84
Ending Fund Balance	335,161.06	162,774.84	121,112.44
REVENUES & OTHER FINANCING SOURCES	712,867.06	680,987.82	679,350.00
EXPENDITURES & OTHER FINANCING USES	847,119.19	853,374.04	721,012.40

Student Nutrition

My School Menus Website

- Provides comprehensive nutritional information on all district meals.
- Allows parents and students to view daily food service options and dietary details.



Trust Funds

Fund 73

2025-2026 Post Employment Balance Sheet Summary

BALANCE SHEET - FUND 73 POST EMPLOYMENT BENEFIT TRUST

Beginning Balance July 1, 2025		\$686,099.93
Transfer for OPEB Trust	\$206,942.80	
Retiree Insurance Contribution	\$16,993.44	
Interest Earnings	<u>\$28,964.79</u>	
		\$252,901.03
Less Benefit Payments OPEB Trust		<u>(\$228,600.83)</u>
Ending Balance June 30, 2026		<u><u>\$710,400.13</u></u>

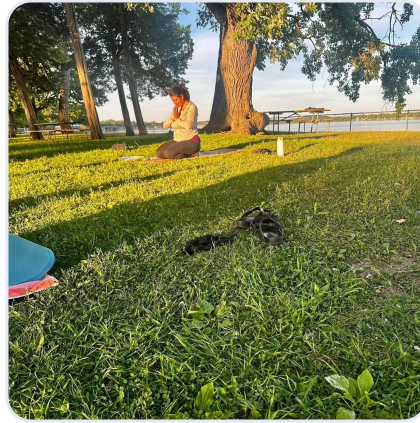
BALANCE SHEET - FUND 73 POST EMPLOYMENT PENSION TRUST

Beginning Balance July 1, 2025		\$403,624.98
Transfer for Pension Trust	\$147,961.55	
Interest Earnings	<u>\$38,994.36</u>	
		\$186,955.91
Less Benefit Payments OPEB Trust		<u>(\$99,169.33)</u>
Ending Balance June 30, 2026		<u><u>\$491,411.56</u></u>

Community Service Fund (Fund 80)



COMMUNITY SERVICE FUND (80)	Actual 2024-2025	Unaudited 2025-2026	Budget 2026-2027
Beginning Fund Balance	201,453.12	265,426.47	231,351.98
Ending Fund Balance	265,426.47	231,351.98	231,351.98
REVENUES & OTHER FINANCING SOURCES	589,902.32	579,839.54	633,950.00
EXPENDITURES & OTHER FINANCING USES	525,928.97	613,914.03	633,950.00



Preparing all of today's students for tomorrow's opportunities

Important Future Dates

Key milestones and certification schedule for the 2026-27 budget cycle

STEP 01



September 18th

Third Friday Count

STEP 02



October 1st

Certification of the Equalized
Property Values

STEP 03



October 15th

Certification of the State
Equalization Aid



End of October

Board approves the final levy

Levy and Mill Rate Information

2026-27 Preliminary Estimates

* **Preliminary Status:** Figures are based on early predictions prior to final fall certifications.

Tax Levy Comparison and History

		2022-23	2023-24	2024-25	2025-26	2026-27*
10	General Fund	\$6,427,744	\$7,956,713	\$7,876,496	\$8,689,024	\$8,759,005
38	Non-Referendum Debt Service Fund	\$210,125	\$210,125	\$0	\$0	\$0
39	Referendum Approved Debt Service Fund	\$4,400,000	\$4,400,000	\$4,500,000	\$4,627,769	\$4,040,327
41	Capital Expansion Fund	\$85,000	\$150,000	\$150,000	\$150,000	\$150,000
80	Community Service Fund	\$300,000	\$300,000	\$350,000	\$350,000	\$350,000
	Total All Funds	\$11,422,869	\$13,016,838	\$12,876,496	\$13,816,793	\$13,299,332
Mill Rate		\$ 7.60	\$ 7.90	\$7.20	\$7.37	\$6.89

Conclusion

2026-27 Budget Hearing



Do you have any comments or questions?

Thank you for attending 2026-27 Budget Hearing.
We appreciate your participation and dedication to
our schools.

Thank you for your support!

2026-27 Annual Meeting

Order of Business & Agenda

A

Call to Order

Ms. Brianna Behselich

B

Verification of Notice of Meeting & Budget Hearing

Mr. Ken Eimers

C

Election of Chairperson

Ms. Brianna Behselich

2026-27 Annual Meeting

Order of Business & Agenda (Continued)

D

Adoption of Agenda

Proposed Motion: *I move to adopt the Agenda as presented.*

E

Announcement of the availability of the 2025 Annual Meeting Minutes

F

Adoption of the Tax Levy (Wisconsin Statute 120.10 (6)(7)(8)(9)(11))

Proposed Motion: *I move that there be and hereby is levied and assessed against all taxable properties, both real and personal within the confines of the Lake Mills Area School District, an irrevocable tax in the amount of **\$13,149,332** to be applied to the Operational Budget and to adequately cover any and all long term obligations.*

2026-27 Annual Meeting

Order of Business & Agenda (Continued)

G

Resolution authorizing the School Board to establish a School Capital Expansion Fund for the 2026-27 School Year • Wisconsin Statute 120.10 (10)

Proposed Motion: *Be it resolved that the Lake Mills Area School District School Board be hereby directed to vote a Tax in the amount of \$150,000 to add to the Capital Expansion Fund for the purpose of financing all current and future capital expenditures and for paying all current bonded indebtedness for capital expenditures. All money raised through taxation or otherwise collected pursuant to this sub-section shall be deposited by the school treasurer in a separate fund. Such money shall be used for capital expenditures, inclusive of, but not limited to repair, maintenance, remodeling of present buildings and/or site improvements, and related capital equipment and material needs. This tax will be added to the Tax Levy.*

2026-27 Annual Meeting

Order of Business & Agenda (Continued)

H

Set salaries for the Board of Education (present salaries are \$1,725.00 per member) • Wisconsin Statute 120.10 (3)(4)

Proposed Motion: BE it resolved by the electors of the Lake Mills Area School District that the following yearly salary be adopted for all members of the Board of Education in the amount of \$_____. BE it further resolved that the Board Members be paid the actual and necessary expense of a Board Member when traveling outside the District in the performance of his or her duties.

I

Authorize the Board of Education to provide School Lunches • Wisconsin Statute 120.10 (16)

Proposed Motion: BE it resolved that the Lake Mills Area School District Board provide a lunch program in accordance with State and Federal Regulations and Requirements such that the District is allowed to collect all possible receipts of said program from the State and Federal Government. The difference between the aids received and the total costs of the program should be collected through student and employee receipts paid for by said students and employees who participate in the lunch program. A transfer from the General Fund to this Fund may be necessary and is allowed if total receipts do not match total expenditures.

2026-27 Annual Meeting

Order of Business & Agenda (Continued)

J

Authorize sale or disposal of surplus personal property • Wisconsin Statute 120.12 (12)

Proposed Motion: *BE it resolved that the School Board be allowed to sell or otherwise dispose of personal property belonging to and not needed by the School District.*

K

Authorize the lease of school property not needed for school purposes • Wisconsin Statute 120.13 (25)

Proposed Motion: *BE it resolved that the School Board be allowed to lease school sites, buildings and equipment not needed for school purposes.*

L

Provide for Athletic Accident Insurance • Wisconsin Statute 120.13(2)

Proposed Motion: *BE it resolved that the School Board be allowed to provide Athletic Accident Insurance covering pupils in the Lake Mills Area School District.*

2026-27 Annual Meeting

Order of Business & Agenda (Continued)

M

Set the Date and Time of the 2027 Annual Meeting and Budget Hearing

Proposed Motion: *BE it resolved by the electors of the Lake Mills Area School District, that the School Board of said District be and is hereby authorized to set the date and time of the next annual meeting. (The School Board will take action on this at the October Board meeting).*

N

Adjournment

Proposed Motion: *I move to adjourn the meeting.*