



2026 - 2027

BUDGET

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**BOARD OF EDUCATION APPROVAL ON
AUGUST 24, 2026**

TABLE OF CONTENTS

DISTRICT SUMMARY	2
HEADCOUNT COMPARISON	4
REVENUE ASSUMPTIONS	5
EXPENDITURE ASSUMPTIONS	6
CAPITAL PROJECTS & OTHER POST-EMPLOYMENT TRUSTS	7
SCHOOL DISTRICT OF JEFFERSON INDEBTEDNESS REPORT	8
PRELIMINARY EQUALIZED VALUATION & MILL RATE	9
EQUALIZATION AID & TAX LEVIES	10
2026-2027 NOTICE OF BUDGET HEARING	11
2026-2027 BUDGET ADOPTION FORMAT	14

DISTRICT SUMMARY

The School District of Jefferson's 2026-2027 budget contains programs, staffing, and services that will serve the students, staff, and community members of the School District of Jefferson for the 2026-2027 school year. This budget document contains information on student counts, revenues, expenditures, debt service, tax levies, equalized values, and more. The next several paragraphs summarize key facts and issues in the budget, along with supporting data. This format of information is intended to make the budget easily understandable and bring various pieces of data together in one source.

The policy-making body for the school district is the School Board, which is composed of seven persons elected from the district. The Board is made up of two members from the City of Jefferson, one member from the Towns of Aztalan, Farmington, Hebron, Jefferson, and Oakland, one member from the Towns of Concord, Sullivan, and the Village of Sullivan, and three members from any portion of the school district. Each member serves a three-year term.

For your reference, the names of the current members of the Board of Education and the district's administrative team are listed on the cover page of the Budget Document.

STUDENT MEMBERSHIP: The 2026-2027 budget has been prepared based on anticipating a 48-student decrease in the number of students in the district's membership count (actual full-time equivalents) from the 2025 official third Friday in September count of 1,436. The membership figure plays a significant role in the development of the budget since the inception of the revenue limit formula. Since the formula is based on a district's three-year average membership, if the average increases, the budget is allowed to increase to accommodate those additional students. The 2025-2027 Wisconsin State Budget included a \$325 per-member increase to the revenue limit formula. An increase in the budgeted revenue can be a result of multiple factors, including increasing enrollment, referendum-approved increases, or exemptions. Since our district continues to experience declining enrollment, we continue to heavily rely on our hold harmless and declining enrollment non-recurring exemptions. This allows for one-year exemptions to the revenue limit formula before that amount is reduced by our authority.

In addition to the official third Friday count, the district is also able to count 40% of its summer school FTE in the revenue limit formula. In 2025, our summer FTE was 75. We have projected a summer FTE at that reduced level of 75 for 2026 and going forward.

The district's three-year average (including summer school) figures are as follows.

2025-2026 'Base' Average: 1,540 2023 = 1,609 2024 = 1,543 2025 = 1,467

2026-2027 'Current' Average: 1,476 2024 = 1,543 2025 = 1,467 2026 = 1,419 (est)

For Jefferson, the three-year average is estimated to decrease by 64 from 2025-2026 to 2026-2027. All students, except those in the Jefferson 4K, Early Childhood program, and speech-only services, are counted as 1.0 FTE. Jefferson 4K students are counted as 0.6 FTE for membership purposes based on the number of minutes in their program. A more comprehensive membership history is found on the next few pages.

REVENUE AND EXPENDITURE ASSUMPTIONS: Projections are made in determining the sources of revenue that will be available to support the budgeted expenditures. The major sources of funds for the district continue to be property taxes and state aid payments. Under the revenue limit calculation, the district is limited in the amount of revenue it can levy, depending upon enrollment and estimated equalization aid receipts.

The 2025-2027 Wisconsin State Biennium brought increased sources of revenue for the school district, primarily in the form of a \$325.00 per-pupil revenue limit increase, increases to special education reimbursement, and high-cost aid.

On November 5, 2024, the community voted to approve a non-recurring operational referendum to exceed the revenue limit by \$1,400,000 starting with 2024-2025 and the following three years. With flat revenue projections, the School District of Jefferson administration continues to appropriately address our declining enrollment with right-sizing and managing expenditures. Operating expense reductions in capital projects, building supplies, and staffing have reduced initial deficit expectations from prior years' projections. Under current revenue limits, the 2026-2027 budget, as presented, results in a deficit of \$547,737.98. The final budget will be updated when all remaining variables are determined in early fall and updated during the October 26, 2026 board meeting.

Projections for 2026-2027:

General/Grant Fund Revenues	\$28,465,927
General/Grant Fund Expenditures	\$29,013,665

EQUALIZED VALUE, BUDGET, TAX LEVY & SCHOOL MILL RATE: The 2026 equalized valuation must be established by the Wisconsin Department of Revenue by October 1, 2026. Preliminary equalized valuations for the district municipalities are expected to increase on average by 13.0% based on recent information received from preliminary municipal valuation changes. The available tax levy and state aid for 2026-27 will be finalized by the Wisconsin Department of Instruction (DPI) by October 15, 2026, using the state-mandated formulas. The proposed budget uses an updated equalization aid estimate compared to the July 1 estimate, as provided by the Department of Public Instruction (DPI). This comes as a result of our lower-than-budgeted expenditures for fiscal year 2025-2026, and the board approved a Fund 46 transfer.

Along with setting the operational levy and non-referendum debt, the Board also sets a levy for our referendum debt service payments (Fund 39) and Community Service Fund (Fund 80). These levies are calculated outside of the revenue limit formula and can only be used for activities related to community use and debt payments.

Once the equalized valuation and tax levy are established, the district's final mill rate will be calculated. The Board is scheduled to set the final levy at its regular monthly meeting in October. For 2026-2027, the district is expected to see another significant decrease in state equalization aid. Detailed history of the district's equalization aid and tax levies and equalized value and mill rate trends can be found later in this report.

HEADCOUNT COMPARISON SHEET

The School District of Jefferson's headcount has continued to decline, as shown in the chart below. The third Friday in September of each year is designated by the State as each district's official count date. The enrollment for the district as of that date is used in the state equalization aid and revenue limit formulas. Although every attempt is made to project anticipated student counts for the upcoming years, increased mobility of families and choice options alter our final numbers from what is projected.

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026*</u>
Early Childhood	10	4	8	14	14
4-K	91	71	83	69	75
Kindergarten	99	99	87	89	77
Grade 1	96	93	99	89	89
Grade 2	112	98	87	96	88
Grade 3	91	111	99	86	95
Grade 4	116	90	101	101	86
Grade 5	118	114	96	100	102
ELEM. TOTALS	733	680	660	644	626
Grade 6	125	117	111	91	100
Grade 7	132	121	114	111	92
Grade 8	132	136	125	109	111
JMS TOTALS	389	374	350	311	303
Grade 9	163	140	145	137	121
Grade 10	136	168	140	137	136
Grade 11	152	135	165	131	135
Grade 12	155	170	152	162	140
JHS TOTALS	606	613	602	603	532
TOTALS	1,728	1,667	1,612	1,558	1,461

REVENUE ASSUMPTIONS

This section reviews the assumptions that were made in preparation for the 2026-2027 revenue budget. The approved 2025-2027 state biennium allows for an increase in the per-pupil amount of \$325 per student; however, no additional funds were allocated to equalization aid. While the school district continues to see declining enrollment, which will reduce the overall amount of resources accessible from the state budget, the lack of additional funding in the 2025-2027 state biennium results in additional increases in revenue flowing to the local property tax levy.

1993 Wisconsin Act 16 instituted limits on the amount of taxes a district could levy based on a formula that takes into account pupil count and state equalization aids. On the third Friday in September of each year, each district counts the number of pupils enrolled as of that date and places that number into the revenue limit formula for determining the maximum amount available for the district under the limit. That amount is then comprised of a combination of state equalization aids and the property tax levy. The district also generates revenue available to itself based on other sources such as interest income, categorical aids, admission receipts, and federal funds, in addition to its revenue limit. The last piece of the revenue puzzle, the actual amount of state equalization aid to be received, is not finalized until October 15 each year. Once that has been determined, districts can calculate how much of the revenue limit will be satisfied through the aid, and how much remains to be provided by property tax levies. Following this final determination, the School Board acts, generally at its regular monthly meeting in October, to set the levy for that school year. The levy must be set by November 1 of each year.

Based on a revised projection, updating the July 1 estimate by the DPI, the district is expected to experience a decrease in its state equalization aid of \$134,175 (~1.2%) over the 2025-2026 fiscal year. Final aid numbers will be dependent on how districts across the state finalize their 2025-2026 fiscal year. This comes as a result of our membership and equalized value per member as compared to the rest of the state in the equalization aid formula.

Some general assumptions that were used in the preparation of Jefferson's 2026-2027 revenues include:

- ✓ A \$325 increase in the revenue limit per pupil membership amount.
- ✓ Increase in all Fund tax levy of \$126,463
- ✓ Projected decrease of equalization aid of approximately \$134,175
- ✓ Open Enrollment revenue projected \$2,499,618
- ✓ School-Based Mental Health state aid reduction of \$66,082
- ✓ Reduced per-pupil categorical aid of approximately \$46,746
- ✓ Overall decrease in Fund 10 revenues of \$225,824.57 (excl. insurance claim payments)
- ✓ The proposed budget is based on the maximum budget allowed under the revenue limit formula.

EXPENDITURE ASSUMPTIONS

Similarly, projections and assumptions were made in preparation for the expenditure portion of the budget. Some notable expenditures and assumptions are as follows:

✓ The total change in the General Fund (Funds 10 and 11) budget is a projected increase of \$576,383 (2.03%) from the 2025- 2025 actual amounts.

✓ Estimated Staff Wages and Benefits:

- (Fund 10/11) Wages: \$11,470,312.51 Benefits: \$5,398,999.28
- (Fund 27) Wages: \$2,732,736.15 Benefits: \$1,186,923.76
- (Fund 50) Wages: \$366,290.66 Benefits: \$152,202.18

✓ Budgeted post-employment benefits for retired teaching staff and administrators are \$349,971.

✓ Projected increase of \$463,817 in Open Enrollment Out (Net In/Out: \$327,404)

✓ Projected Increase of \$143,131.30 in Wisconsin Parental Choice Program and Special Needs Scholarship Program Voucher payments

✓ Projected Fund 10 transfer (Special Education) \$2,453,713.81

✓ Preliminary building allocation amounts were adjusted in response to our declining enrollment and right-sizing efforts. Building amounts are \$235 per elementary student, \$315 per Middle School student, and \$460 per High School student.

Building	2026-27 Allocation
East Elementary	\$62,194
Sullivan Elementary	\$32,434
West Elementary	\$49,523
Jefferson Middle School	\$96,705
Jefferson High School	\$248,203
Total Building Allocations	\$489,058

CAPITAL PROJECTS TRUST AND FUNDING

Wisconsin school districts can hold two different types of referenda. A district may hold a referendum to issue debt for a specified purpose. These are often referred to as “capital referenda,” because the funds are typically for construction and other large capital projects. A capital referendum provides the authority to issue a certain amount of bonds/notes to pay for a capital project. This is the type of referendum that was held in November of 2022 to allow for the security, energy efficiency, and Career and Technical Education upgrades within the district.

Major construction picked concluded in the fall of 2025. Remaining bond proceeds and project savings will be brought to the board for consideration of transfer to pay back on the debt issued for this purpose or for additional projects within the parameters of the original referendum question. We are anticipating some additional stormwater repair at West Elementary and Jefferson Middle School Unit Ventilators projects being undertaken in 2026-2027.

Beyond the work of the 2022 Capital Referendum, the School District of Jefferson maintains and contributes to the Capital Projects Trust Fund created in 2018 (Fund 46). The trust exists to support the ongoing projects and maintenance, as annually reviewed in our 10-year capital maintenance plan. The district contributed \$475,000 in July 2026 to the Capital Projects Trust Fund. The balance as of July 31, 2026, is now \$4,133,651.78. In 2025-2026, the trust generated investment earnings of \$116,255.07 that allow for continued support of ongoing maintenance and projects.

POST-EMPLOYMENT BENEFITS TRUST

The Post-Employment Benefits Trust (Fund 73) was created for eligible employees and teachers hired prior to July 1, 2008, who retire with the district. Every two years, the district contracts with Milliman, per Governmental Accounting Standards, to perform actuarial studies on our current and outstanding liability related to the trust.

As of June 30, 2026, the trust maintains a balance of \$519,233.46. Each year, eligible retiree expenses are paid through the district and are adjusted in April to make a contribution and withdrawal to the trust. The expenses are expected to increase in 2026-27 to an estimated \$349,971.46. Additionally, there are still approximately 40 active employees who would potentially qualify for post-employment benefits should they retire with the school district in the future.

SCHOOL DISTRICT OF JEFFERSON INDEBTEDNESS REPORT

State Statutes regulate the Long Term Indebtedness that a district may carry, at 10% of the equalized value of the district. The projected equalized value of the district for October 2026 is \$1,810,298,733. Ten percent of that figure would mean that the maximum Long-Range Indebtedness of the district would be \$181,029,873. The School District of Jefferson is well below the maximum allowable set forth by the Statutes. The district's long-term referendum-approved debt payments are separated from the general operations budget (Fund 10) and are contained in the Debt Service Funds (Fund 38 and Fund 39).

In 2014-2015, the district issued new debt under Wisconsin Act 32, which allows for debt issuance outside of revenue limits for energy conservation projects. District projects completed with this debt issue included mechanical controls upgrades (Middle School), building envelope improvements (Middle, West, East, and Sullivan), hot water piping system treatments (West and East), roof replacement (West and Sullivan), and technology improvements district-wide. Bonds were secured for this financing in January 2015, in the amount of \$3.875 million, with payments continuing through 2034.

In 2020-2021, the district once again refinanced debt in order to take advantage of historically low interest rates. The district achieved savings of \$624,527 in interest costs over the remaining terms of the refinanced issues through this process. The refinanced projects included the High School Phase II Bonds, the Energy Exemption Bonds, and the WRS Prior Service Liability Bonds.

In 2022-2023, the district issued new debt to expand the Career and Technical Education spaces, safety/security upgrades, HVAC upgrades, asbestos abatement, and updates at East Elementary. These bonds are expected to be repaid in 2043. Additionally, payments continue within the debt service fund for the 2012 High School construction/renovation project through 2030.

School District of Jefferson Indebtedness

Debt	Amount	Interest Rate	Maturity	Principal Balance 06/30/2026	Principal Balance 06/30/2027*
High School Phase 1	\$3.385 Million	3.50-4.00%	3/1/2027	\$2,325,000	\$0
High School Phase 2	\$8.599 Million	1.03-1.95%	3/1/2030	\$7,782,000	\$7,642,000
Energy Exemption	\$2.719 Million	1.03-2.49%	3/1/2034	\$1,933,000	\$1,703,000
November 2022 Ref	\$33.37 Million	4.00%	3/1/2043	\$33,370,000	\$33,370,000
			Total:	\$45,410,000	\$42,715,000

**The projected principal balance in the table above is based on our current debt schedule.*

PRELIMINARY EQUALIZED VALUATION & MILL RATE

Each year, municipalities (cities, townships, and villages) report equalized valuation data on properties located within their boundaries to the State of Wisconsin Department of Revenue (DOR). The DOR collects this data and submits an equalized valuation report for property tax purposes to taxing jurisdictions (schools, cities, towns, and villages). In the case of public schools, the school district determines the property tax levy and distributes it based on a municipality's total equalized valuation.

KEY TERMS

Equalized Valuation: The assessed valuation multiplied by an adjustment factor computed by the Department of Revenue so that each type of property has a comparable value regardless of local assessment practices.

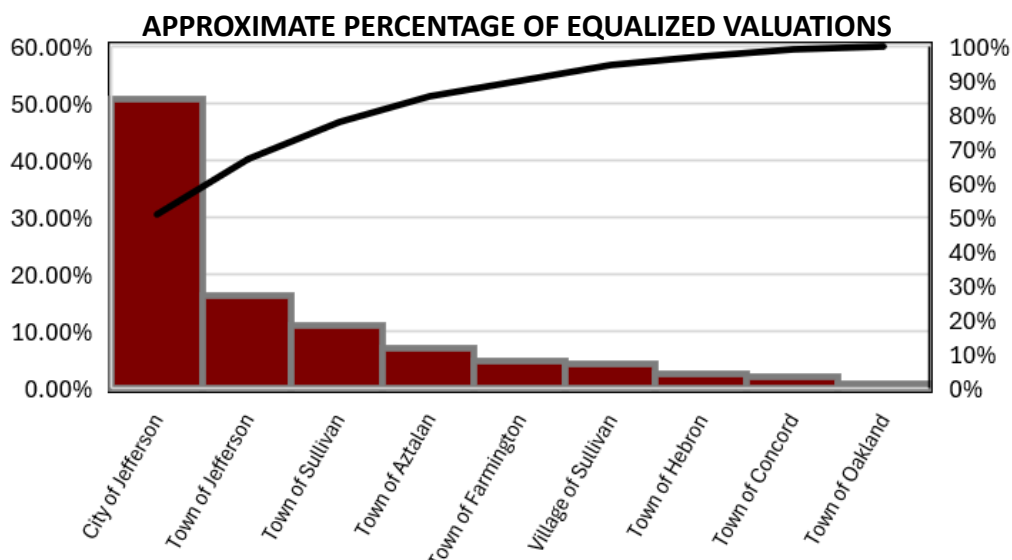
Tax Mill Rate: A rate expressed in mills of tax per dollar of property value (i.e., \$30 per \$1,000 value).

School Mill Rate: $\frac{\text{Property Tax Levy}}{\text{Equalized Value}} = \text{Tax Mill Rate}$

FULL EQUALIZED VALUATIONS SCHOOL DISTRICT OF JEFFERSON

	<u>2024</u>	<u>2025</u>	<u>2026*</u>
Town of Aztalan	\$ 112,173,454	\$ 128,590,380	\$ 141,694,295
Town of Concord	\$ 36,937,739	\$ 39,511,466	\$ 40,669,097
Town of Farmington	\$ 83,536,048	\$ 88,110,599	\$ 95,616,280
Town of Hebron	\$ 45,542,242	\$ 49,222,112	\$ 52,158,807
Town of Jefferson	\$ 263,218,500	\$ 276,353,089	\$ 320,396,957
Town of Oakland	\$ 14,726,595	\$ 15,710,761	\$ 16,881,140
Town of Sullivan	\$ 200,755,451	\$ 210,052,394	\$ 218,639,335
Village of Sullivan	\$ 75,900,800	\$ 84,169,000	\$ 87,463,200
City of Jefferson	\$ 829,469,500	\$ 857,361,100	\$1,003,334,200
	\$1,662,260,329	\$1,749,080,901	\$1,976,853,311

**Note: These figures represent the preliminary results released on August 15th. The projected mill rate detailed below utilizes this total Equalized value of \$1,976,853,311.*



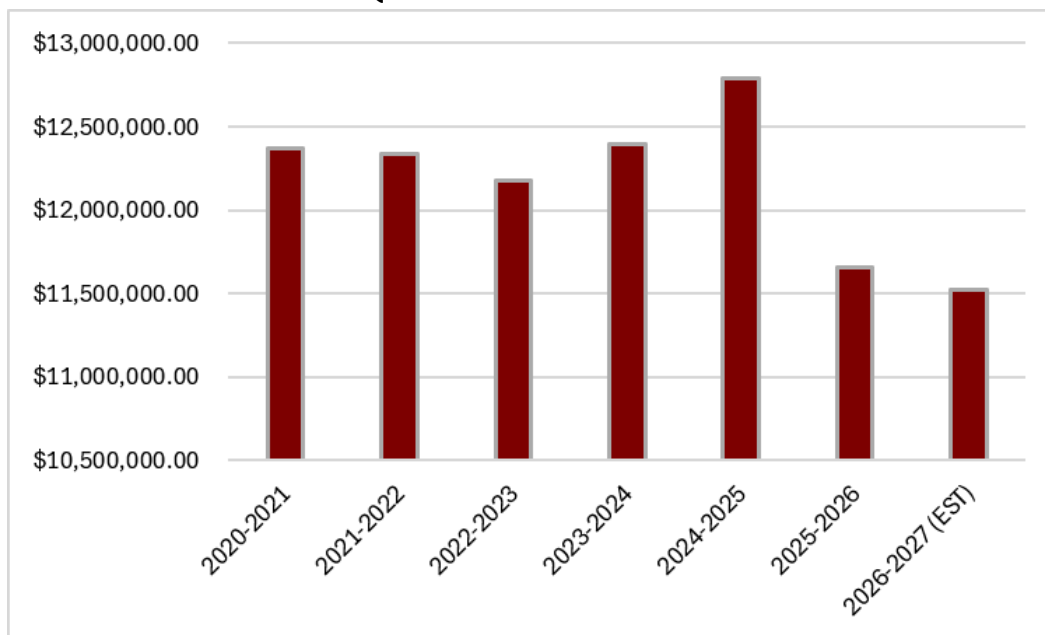
EQUALIZATION AID & TAX LEVIES

The total amount available to the district under the revenue limit calculation is split between the amount certified by the state for equalization aid purposes and the amount set by the district for its property tax levy. Property taxes levied for debt service that were approved by referendum (Fund 39) and community service (Fund 80) are outside of the revenue limit formula. Property taxes levied for debt service that were not approved by referendum (Fund 38) are within the revenue limit formula.

Notably, the state budget did not include any additional funding in the form of equalization aid or tax credits. This is the first biennium in the history of the revenue limit that there was not an investment in either equalization aid or tax credits, which reduce the local tax levy within that formula. With less equalization aid over the prior year, and no additional investment from the state, the revenue under the revenue limit authority shifts from state-funded to the local tax base. It is worth noting that the 2023 ACT 12 Personal Property Aid established in the 2023-2025 biennium was from spendable dollars to tax levy relief.

Once the revenue limit amount is determined and state equalization aid numbers have been calculated by the State, the balance of the revenue limit amount is levied on the property taxpayers of the district.

EQUALIZATION AID HISTORY



TAX LEVY

FUND	ACTUAL 2024-2025	ACTUAL 2025-2026	ESTIMATED 2026-2027
10 General Fund	\$10,065,293	\$11,977,027	\$12,025,347
39 Debt Service Fund	\$ 4,215,926	\$ 3,873,904	\$ 3,955,963
38 Non-Referendum Debt	\$ 498,516	\$ 261,957	\$ 259,507
80 Community Services	\$ 57,342	\$ 63,466	\$ 62,000
TOTAL LEVY AMOUNT	\$14,837,077	\$16,176,354	\$ 16,302,817
Mill Rate Tax/\$1,000	\$8.93	\$9.25	\$8.25

*Final figures became available **October 15th, 2026** and are reflected in the second meeting in October when the levy is finalized.

2026-2027

NOTICE OF BUDGET HEARING

As published August 7, 2026

Notice of Budget Hearing - School District of Jefferson
Required Published Budget Summary Format

Notice is hereby given on behalf of the School District of Jefferson that the Budget Hearing will be held in the High School Library, located at 700 W Milwaukee Street, Jefferson Wisconsin, on the 24th of August, 2026, at 6:00 p.m. Detailed copies of the budget are on file in the School District Office, 206 South Taft Avenue, Jefferson Wisconsin.

GENERAL FUND	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
Beginning Fund Balance	5,700,884.15	6,970,426.77	7,283,443.46
Ending Fund Balance	6,970,426.77	7,283,443.46	6,735,705.48
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	10,635,741.65	12,307,389.43	12,268,937.00
Inter-district Payments (Source 300 + 400)	2,291,819.68	2,313,951.62	2,534,618.00
Intermediate Sources (Source 500)	5,850.14	3,780.00	3,974.86
State Sources (Source 600)	14,734,519.34	13,481,170.97	13,107,114.51
Federal Sources (Source 700)	698,109.78	402,672.80	440,282.78
All Other Sources (Source 800 + 900)	1,259,992.89	241,333.33	111,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	29,626,033.48	28,750,298.15	28,465,927.15
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	11,818,268.19	12,125,654.87	11,990,952.36
Support Services (Function 200 000)	10,340,412.88	10,299,261.44	10,867,927.35
Non-Program Transactions (Function 400 000)	6,197,809.79	6,012,365.15	6,154,785.42
TOTAL EXPENDITURES & OTHER FINANCING USES	28,356,490.86	28,437,281.46	29,013,665.13

SPECIAL PROJECTS FUND	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
Beginning Fund Balance	370,792.07	395,354.65	383,588.24
Ending Fund Balance	395,354.65	383,588.24	383,588.24
REVENUES & OTHER FINANCING SOURCES	4,785,928.78	4,845,925.16	4,579,142.33
EXPENDITURES & OTHER FINANCING USES	4,761,366.20	4,857,691.57	4,579,142.33

DEBT SERVICE FUND	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
Beginning Fund Balance	1,088,199.31	1,137,046.80	862,279.56
Ending Fund Balance	1,137,046.80	862,279.56	855,170.66
REVENUES & OTHER FINANCING SOURCES	4,967,504.59	4,248,594.86	4,256,970.00
EXPENDITURES & OTHER FINANCING USES	4,918,657.10	4,523,362.10	4,264,078.90

CAPITAL PROJECTS FUND	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
Beginning Fund Balance	27,480,581.90	10,071,001.20	6,120,224.64
Ending Fund Balance	10,071,001.20	6,120,224.64	4,740,177.43
REVENUES & OTHER FINANCING SOURCES	1,711,117.80	705,197.44	199,000.00
EXPENDITURES & OTHER FINANCING USES	19,120,698.50	4,655,974.00	1,579,047.21

FOOD SERVICE FUND	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
Beginning Fund Balance	369,185.84	114,353.85	0.00
Ending Fund Balance	114,353.85	0.00	7,396.13
REVENUES & OTHER FINANCING SOURCES	1,153,109.99	1,177,388.14	1,316,006.46
EXPENDITURES & OTHER FINANCING USES	1,407,941.98	1,291,741.99	1,308,610.33

COMMUNITY SERVICE FUND	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
Beginning Fund Balance	5,248.84	1,442.62	5,089.51
Ending Fund Balance	1,442.62	5,089.51	3,092.32
REVENUES & OTHER FINANCING SOURCES	66,436.08	74,499.76	70,400.00
EXPENDITURES & OTHER FINANCING USES	70,242.30	70,852.87	72,397.19

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	62,996.63	66,031.38	61,462.00
EXPENDITURES & OTHER FINANCING USES	62,996.63	66,031.38	61,462.00

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
GROSS TOTAL EXPENDITURES -- ALL FUNDS	58,698,393.57	43,902,935.37	40,878,403.09
Interfund Transfers (Source 100) - ALL FUNDS	3,330,096.36	2,892,774.36	2,465,163.81
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	55,368,297.21	41,010,161.01	38,413,239.28
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		-25.93%	-6.33%

PROPOSED PROPERTY TAX LEVY

Levy Summary	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
General Fund	\$10,065,293	\$11,977,027	\$12,025,347
Referendum Debt Service Fund	\$4,215,926	\$3,873,904	\$3,955,963
Non-Referendum Debt Service Fund	\$498,516	\$261,957	\$259,507
Capital Expansion Fund	\$0	\$0	\$0
Community Service Fund	\$57,342	\$63,466	\$62,000
Prior Year Levy Chargeback	\$0	\$0	\$0
Other Levy	\$0	\$0	\$0
TOTAL SCHOOL LEVY	\$14,837,077	\$16,176,354	\$16,302,817
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		9.03%	0.78%

2026-2027

BUDGET ADOPTION FORMAT

WISCONSIN STATE STATUTE 65.90 BUDGET

Wisconsin State Statute 65.90 requires public schools to disclose budget information in five areas. The proposed budget is presented in accordance with Wisconsin State Statute 65.90 and the Wisconsin Department of Public Instruction's recommended format for budget adoption and contains the five areas listed below.

1. Two years' historical data and proposed year data
2. Existing indebtedness
3. Anticipated revenues
4. Budgeted expenditure appropriations
5. Disclosure of fund balance

The budget data contained in the proposed budget documents three fiscal years. Actual audited 2024-2025, unaudited actual 2025-2026, and proposed 2026-2027.

Copies of the proposed budget area are available for review at the School District of Jefferson Administrative Office, 206 South Taft Avenue, Jefferson, WI 53549. (Telephone requests may be made to 920-675- 1000)

	A	B	C	D
1	BUDGET ADOPTION 2026 - 2027			
2	GENERAL FUND (FUND 10)	Audited	Unaudited	Budget
3		2024 - 2025	2025 - 2026	2026 - 2027
3	Beginning Fund Balance (Account 930 000)	5,700,884.15	6,970,426.77	7,283,443.46
4	Ending Fund Balance, Nonspendable (Acct. 935 000)	0.00	0.00	0.00
5	Ending Fund Balance, Restricted (Acct. 936 000)	10,957.30	6,917.42	6,917.42
6	Ending Fund Balance, Committed (Acct. 937 000)	0.00	0.00	0.00
7	Ending Fund Balance, Assigned (Acct. 938 000)	0.00	0.00	0.00
8	Ending Fund Balance, Unassigned (Acct. 939 000)	6,959,469.47	7,276,526.04	6,728,788.06
9	TOTAL ENDING FUND BALANCE (ACCT. 930 000)	6,970,426.77	7,283,443.46	6,735,705.48
10	REVENUES & OTHER FINANCING SOURCES			
11	100 Transfers-in	0.00	0.00	0.00
12	Local Sources			
12	210 Taxes	10,343,180.54	12,039,148.05	12,090,347.00
13	240 Payments for Services	1,200.00	1,800.00	0.00
14	260 Non-Capital Sales	25,543.65	2,354.50	0.00
15	270 School Activity Income	38,034.35	40,857.90	31,250.00
16	280 Interest on Investments	164,037.49	156,806.48	95,000.00
17	290 Other Revenue, Local Sources	63,745.62	66,422.50	52,340.00
18	Subtotal Local Sources	10,635,741.65	12,307,389.43	12,268,937.00
19	Other School Districts Within Wisconsin			
19	310 Transit of Aids	22,519.00	24,300.00	24,000.00
20	340 Payments for Services	2,269,300.68	2,289,651.62	2,510,618.00
21	380 Medical Service Reimbursements	0.00	0.00	0.00
22	390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
23	Subtotal Other School Districts within Wisconsin	2,291,819.68	2,313,951.62	2,534,618.00
24	Other School Districts Outside Wisconsin			
24	440 Payments for Services	0.00	0.00	0.00
25	490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
26	Subtotal Other School Districts Outside Wisconsin	0.00	0.00	0.00
27	Intermediate Sources			
27	510 Transit of Aids	0.00	0.00	0.00
28	530 Payments for Services from CCDEB	0.00	0.00	0.00
29	540 Payments for Services from CESA	0.00	0.00	0.00
30	580 Medical Services Reimbursement	0.00	0.00	0.00
31	590 Other Intermediate Sources	5,850.14	3,780.00	3,974.86
32	Subtotal Intermediate Sources	5,850.14	3,780.00	3,974.86
33	State Sources			
33	610 State Aid -- Categorical	215,427.83	210,179.02	189,361.00
34	620 State Aid -- General	12,902,340.00	11,653,872.00	11,519,697.00
35	630 DPI Special Project Grants	116,840.71	246,702.45	80,562.76
36	640 Payments for Services	5,365.00	2,760.00	0.00
37	650 Achievement Gap Reduction Program (AGR Grant)	0.00	0.00	0.00
38	660 Other State Revenue Through Local Units	64,723.65	67,417.75	64,000.00
39	690 Other Revenue	1,429,822.15	1,300,239.75	1,253,493.75
40	Subtotal State Sources	14,734,519.34	13,481,170.97	13,107,114.51
41	Federal Sources			
41	710 Federal Aid - Categorical	0.00	0.00	0.00
42	720 Impact Aid	0.00	0.00	0.00
43	730 DPI Special Project Grants	385,806.38	115,655.79	156,303.79
44	750 IASA Grants	197,579.39	203,467.60	192,978.99
45	760 JTPA	0.00	0.00	0.00
46	770 Other Federal Revenue Through Local Units	0.00	0.00	0.00
47	780 Other Federal Revenue Through State	114,724.01	83,549.41	91,000.00
48	790 Other Federal Revenue - Direct	0.00	0.00	0.00
49	Subtotal Federal Sources	698,109.78	402,672.80	440,282.78
50	Other Financing Sources			
50	850 Reorganization Settlement	0.00	0.00	0.00
51	860 Compensation, Fixed Assets	15,226.00	30,600.00	0.00
52	870 Long-Term Obligations	0.00	0.00	0.00
53	Subtotal Other Financing Sources	15,226.00	30,600.00	0.00

	Other Revenues			
54	960 Adjustments	1,090,172.93	104,458.65	0.00
55	970 Refund of Disbursement	145,121.42	87,876.92	101,000.00
56	980 Medical Service Reimbursement	0.00	0.00	0.00
57	990 Miscellaneous	9,472.54	18,397.76	10,000.00
58	Subtotal Other Revenues	1,244,766.89	210,733.33	111,000.00
59	TOTAL REVENUES & OTHER FINANCING SOURCES	29,626,033.48	28,750,298.15	28,465,927.15
60	EXPENDITURES & OTHER FINANCING USES			
	Instruction			
61	110 000 Undifferentiated Curriculum	4,061,053.65	4,313,771.52	3,740,426.59
62	120 000 Regular Curriculum	4,638,711.84	4,863,553.52	5,416,383.84
63	130 000 Vocational Curriculum	1,633,784.61	1,471,712.66	1,477,374.91
64	140 000 Physical Curriculum	752,864.57	752,064.47	787,240.35
65	160 000 Co-Curricular Activities	442,799.74	442,447.48	456,845.43
66	170 000 Other Special Needs	289,053.78	282,105.22	112,681.24
67	Subtotal Instruction	11,818,268.19	12,125,654.87	11,990,952.36
	Support Sources			
68	210 000 Pupil Services	733,343.50	757,610.20	806,743.38
69	220 000 Instructional Staff Services	964,303.47	1,012,638.46	1,021,176.63
70	230 000 General Administration	410,480.34	435,995.79	443,305.54
71	240 000 School Building Administration	1,759,023.65	1,858,102.64	1,897,712.55
72	250 000 Business Administration	5,356,298.29	4,982,197.65	5,013,848.94
73	260 000 Central Services	425,582.17	455,441.33	462,733.92
74	270 000 Insurance & Judgments	367,169.79	392,270.55	383,419.00
75	280 000 Debt Services	29,212.44	0.00	0.00
76	290 000 Other Support Services	294,999.23	405,004.82	838,987.39
77	Subtotal Support Sources	10,340,412.88	10,299,261.44	10,867,927.35
	Non-Program Transactions			
78	410 000 Inter-fund Transfers	3,330,096.36	2,892,774.36	2,465,163.81
79	430 000 Instructional Service Payments	2,840,497.63	3,119,590.79	3,689,621.61
80	490 000 Other Non-Program Transactions	27,215.80	0.00	0.00
81	Subtotal Non-Program Transactions	6,197,809.79	6,012,365.15	6,154,785.42
82	TOTAL EXPENDITURES & OTHER FINANCING USES	28,356,490.86	28,437,281.46	29,013,665.13
83				
84				
85	SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
86	900 000 Beginning Fund Balance	370,792.07	395,354.65	383,588.24
87	900 000 Ending Fund Balance	395,354.65	383,588.24	383,588.24
88	REVENUES & OTHER FINANCING SOURCES	599,184.18	496,205.00	0.00
89	100 000 Instruction	489,828.76	415,897.92	0.00
90	200 000 Support Services	84,792.84	92,073.49	0.00
91	400 000 Non-Program Transactions	0.00	0.00	0.00
92	TOTAL EXPENDITURES & OTHER FINANCING USES	574,621.60	507,971.41	0.00
93				
94				

95	SPECIAL EDUCATION FUND (FUND 27)	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
96	900 000 Beginning Fund Balance	0.00	0.00	0.00
97	900 000 Ending Fund Balance	0.00	0.00	0.00
98	REVENUES & OTHER FINANCING SOURCES			
99	100 Transfers-in	2,559,728.62	2,277,734.54	2,453,713.81
	Local Sources			
100	240 Payments for Services	0.00	0.00	0.00
101	260 Non-Capital Sales	0.00	57.50	0.00
102	270 School Activity Income	0.00	0.00	0.00
103	290 Other Revenue, Local Sources	1,076.28	1,569.65	0.00
104	Subtotal Local Sources	1,076.28	1,627.15	0.00
	Other School Districts Within Wisconsin			
105	310 Transit of Aids	0.00	0.00	0.00
106	340 Payments for Services	0.00	24,350.00	0.00
107	380 Medical Service Reimbursements	0.00	0.00	0.00
108	390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
109	Subtotal Other School Districts within Wisconsin	0.00	24,350.00	0.00
	Other School Districts Outside Wisconsin			
110	440 Payments for Services	0.00	0.00	0.00
111	490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
112	Subtotal Other School Districts Outside Wisconsin	0.00	0.00	0.00
	Intermediate Sources			
113	510 Transit of Aids	0.00	0.00	0.00
114	530 Payments for Services from CCDEB	0.00	0.00	0.00
115	540 Payments for Services from CESA	0.00	0.00	0.00
116	580 Medical Services Reimbursement	0.00	0.00	0.00
117	590 Other Intermediate Sources	0.00	0.00	0.00
118	Subtotal Intermediate Sources	0.00	0.00	0.00
	State Sources			
119	610 State Aid -- Categorical	1,065,076.00	1,358,929.00	1,448,182.47
120	620 State Aid -- General	6,866.00	54,869.00	85,732.81
121	630 DPI Special Project Grants	0.00	0.00	0.00
122	640 Payments for Services	0.00	0.00	0.00
123	650 Achievement Gap Reduction (AGR grant)	0.00	0.00	0.00
124	690 Other Revenue	7,580.94	16,220.50	9,500.00
125	Subtotal State Sources	1,079,522.94	1,430,018.50	1,543,415.28
	Federal Sources			
126	710 Federal Aid - Categorical	0.00	0.00	0.00
127	730 DPI Special Project Grants	462,891.95	531,044.69	517,013.24
128	750 IASA Grants	0.00	0.00	0.00
129	760 JTPA	0.00	0.00	0.00
130	770 Other Federal Revenue Through Local Units	0.00	0.00	0.00
131	780 Other Federal Revenue Through State	49,984.94	84,195.28	65,000.00
132	790 Other Federal Revenue - Direct	0.00	0.00	0.00
133	Subtotal Federal Sources	512,876.89	615,239.97	582,013.24
	Other Financing Sources			
134	860 Compensation, Fixed Assets	0.00	0.00	0.00
135	870 Long-Term Obligations	0.00	0.00	0.00
136	Subtotal Other Financing Sources	0.00	0.00	0.00
	Other Revenues			
137	960 Adjustments	30,673.87	0.00	0.00
138	970 Refund of Disbursement	0.00	0.00	0.00
139	990 Miscellaneous	2,866.00	750.00	0.00
140	Subtotal Other Revenues	33,539.87	750.00	0.00
141	TOTAL REVENUES & OTHER FINANCING SOURCES	4,186,744.60	4,349,720.16	4,579,142.33

142	EXPENDITURES & OTHER FINANCING USES			
	<i>Instruction</i>			
143	110 000 Undifferentiated Curriculum	0.00	0.00	0.00
144	120 000 Regular Curriculum	0.00	0.00	0.00
145	130 000 Vocational Curriculum	0.00	0.00	0.00
146	140 000 Physical Curriculum	0.00	0.00	0.00
147	150 000 Special Education Curriculum	2,931,620.80	3,272,285.35	3,478,467.35
148	160 000 Co-Curricular Activities	0.00	0.00	0.00
149	170 000 Other Special Needs	0.00	0.00	0.00
150	Subtotal Instruction	2,931,620.80	3,272,285.35	3,478,467.35
	<i>Support Sources</i>			
151	210 000 Pupil Services	686,882.23	572,095.84	595,750.78
152	220 000 Instructional Staff Services	248,004.48	303,446.94	265,573.52
153	230 000 General Administration	0.00	0.00	0.00
154	240 000 School Building Administration	0.00	0.00	0.00
155	250 000 Business Administration	103,466.27	115,967.07	153,660.68
156	260 000 Central Services	2,058.53	3,119.96	1,000.00
157	270 000 Insurance & Judgments	0.00	0.00	1,000.00
158	280 000 Debt Services	0.00	0.00	0.00
159	290 000 Other Support Services	0.00	0.00	0.00
160	Subtotal Support Sources	1,040,411.51	994,629.81	1,016,984.98
	<i>Non-Program Transactions</i>			
161	410 000 Inter-fund Transfers	0.00	0.00	0.00
162	430 000 Instructional Service Payments	214,712.29	82,805.00	83,690.00
163	490 000 Other Non-Program Transactions	0.00	0.00	0.00
164	Subtotal Non-Program Transactions	214,712.29	82,805.00	83,690.00
165	TOTAL EXPENDITURES & OTHER FINANCING USES	4,186,744.60	4,349,720.16	4,579,142.33
166				
167				
168	DEBT SERVICE FUND (FUNDS 38, 39)	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
169	900 000 Beginning Fund Balance	1,088,199.31	1,137,046.80	862,279.56
170	900 000 ENDING FUND BALANCES	1,137,046.80	862,279.56	855,170.66
171	TOTAL REVENUES & OTHER FINANCING SOURCES	4,967,504.59	4,248,594.86	4,256,970.00
172	281 000 Long-Term Capital Debt	4,675,801.10	4,523,362.10	4,264,078.90
173	282 000 Refinancing	0.00	0.00	0.00
174	283 000 Operational Debt	0.00	0.00	0.00
175	285 000 Post Employment Benefit Debt	0.00	0.00	0.00
176	289 000 Other Long-Term General Obligation Debt	242,856.00	0.00	0.00
177	400 000 Non-Program Transactions	0.00	0.00	0.00
178	TOTAL EXPENDITURES & OTHER FINANCING USES	4,918,657.10	4,523,362.10	4,264,078.90
179	842 000 INDEBTEDNESS, END OF YEAR	48,248,000.00	45,410,000.00	42,715,000.00
180				
181				
182	CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
183	900 000 Beginning Fund Balance	27,480,581.90	10,071,001.20	6,120,224.64
184	900 000 Ending Fund Balance	10,071,001.20	6,120,224.64	4,740,177.43
185	TOTAL REVENUES & OTHER FINANCING SOURCES	1,711,117.80	705,197.44	199,000.00
186	100 000 Instructional Services	821,392.18	422,621.71	0.00
187	200 000 Support Services	18,299,306.32	4,233,352.29	892,047.21
188	300 000 Community Services	0.00	0.00	0.00
189	400 000 Non-Program Transactions	0.00	0.00	687,000.00
190	TOTAL EXPENDITURES & OTHER FINANCING USES	19,120,698.50	4,655,974.00	1,579,047.21
191				
192				
193	FOOD SERVICE FUND (FUND 50)	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
194	900 000 Beginning Fund Balance	369,185.84	114,353.85	0.00
195	900 000 ENDING FUND BALANCE	114,353.85	0.00	7,396.13
196	TOTAL REVENUES & OTHER FINANCING SOURCES	1,153,109.99	1,177,388.14	1,316,006.46
197	200 000 Support Services	1,407,941.98	1,291,741.99	1,308,610.33
198	400 000 Non-Program Transactions	0.00	0.00	0.00
199	TOTAL EXPENDITURES & OTHER FINANCING USES	1,407,941.98	1,291,741.99	1,308,610.33

200				
201				
202	COMMUNITY SERVICE FUND (FUND 80)	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
203	900 000 Beginning Fund Balance	5,248.84	1,442.62	5,089.51
204	900 000 ENDING FUND BALANCE	1,442.62	5,089.51	3,092.32
205	TOTAL REVENUES & OTHER FINANCING SOURCES	66,436.08	74,499.76	70,400.00
206	200 000 Support Services	0.00	0.00	0.00
207	300 000 Community Services	70,242.30	70,852.87	72,397.19
208	400 000 Non-Program Transactions	0.00	0.00	0.00
209	TOTAL EXPENDITURES & OTHER FINANCING USES	70,242.30	70,852.87	72,397.19
210				
211				
212	PACKAGE & COOPERATIVE PROGRAM FUND (FUNDS 91, 93, 99)	Audited 2024 - 2025	Unaudited 2025 - 2026	Budget 2026 - 2027
213	900 000 Beginning Fund Balance	0.00	0.00	0.00
214	900 000 ENDING FUND BALANCE	0.00	0.00	0.00
215	TOTAL REVENUES & OTHER FINANCING SOURCES	62,996.63	66,031.38	61,462.00
216	100 000 Instruction	15,385.88	18,040.88	15,590.00
217	200 000 Support Services	21,194.95	18,025.35	19,236.00
218	400 000 Non-Program Transactions	26,415.80	29,965.15	26,636.00
219	TOTAL EXPENDITURES & OTHER FINANCING USES	62,996.63	66,031.38	61,462.00

* The 60 & 70 series funds are "fiduciary" funds. Presentation of these funds taken out of the adoption format to agree with GASB 34 requirements
This change also brings the school district adoption format more into conformity with statute 65.90 requirements used for other Wisconsin governments
which specify that information be presented for governmental and proprietary funds, but does not require it for fiduciary funds.