



2024 - 2025

BUDGET

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**ADOPTED BY THE BOARD OF EDUCATION
ON AUGUST 26, 2024**

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DISTRICT SUMMARY

The Jefferson School District's 2024-25 budget contains programs, staffing and services that will serve the students, staff and community members of the Jefferson School District for the 2024-25 school year. This budget document contains information on student counts, revenues, expenditures, debt service, tax levies, equalized values and more. The next several paragraphs serve as a summary of key facts and issues contained in the budget, and list the pages where readers can find supporting data. This format of information is intended to make the budget easily understandable and bring various pieces of data together in one source of material.

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 assistance, names of the present members of the Board of Education and members of the district's administrative team are listed on the cover page of the Budget Document.

STUDENT MEMBERSHIP: The 2024-25 budget has been prepared based on anticipating a 36 student decrease in the number of students in the district's membership count (actual full time equivalents) from the 2023 official third Friday in September count of 1,602. 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 2023-25 Wisconsin State Budget included a \$325 per member increase to the revenue limit formula. An increase in the budgeted revenue budget can be a result of multiple factors from 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 from 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 2023, our summer FTE was 78. We have projected forward a summer FTE at that same level for 2024.

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

2023-24 Average:	1,646	2021 = 1,676	2022 = 1,653	2023 = 1,608
2024-25 Average:	1,604	2022 = 1,653	2023 = 1,608	est. 2024 = 1,551

For Jefferson, the three-year average is estimated to decrease 57 from 2023-24 to 2024-25. All students, except those in the Jefferson 4K, Early Childhood program and speech only services, are counted as a 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 money 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. Since 2020, there has also been an influx of federal Covid relief funds that have been used to address learning loss and supply needs due to the pandemic. 2024-2025 is the final year to utilize these Federal Funds. Under the revenue limit calculation, the district is limited in the amount of money it can levy depending upon enrollment and estimated equalization aid receipts.

On November 5, 2024, the community will vote on a non-recurring operational referendum to exceed the revenue-limit by \$1,400,000 starting with 2024-2025 and the following three years. Insufficient increases in recent Wisconsin Biennium, high inflationary pressures, and Covid relief funds that are sunsetting are three primary drivers in the need to maintain current programming and facilities.

With flat revenue projections, the School District of Jefferson 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 2024-25 budget as planned uses approximately \$647,000 of the district's 2023-24 ending fund balance.

Projections for 2024-2025:

General/Grant Fund Revenues	\$26,484,216
General/Grant Fund Expenditures	\$27,131,132

EQUALIZED VALUE, BUDGET, TAX LEVY & SCHOOL MILL RATE: The 2024 equalized valuation must be established by the Wisconsin Department of Revenue by October 1, 2024. Preliminary equalized valuations for district municipalities are expected to increase by 8.5% based on information received from Robert W. Baird from the August 15th preliminary municipal valuation changes for 2024. The available tax levy and state aid for 2024-25 will be finalized by the Wisconsin Department of Instruction (DPI) by October 15, 2024, using the state mandated formulas. The proposed budget uses a reduced July 1 state equalization aid estimate, as provided by the Department of Public Instruction (DPI), as a result of our lower than budgeted expenditures for fiscal year 2023-24.

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 (October 28, 2024). For 2024-25, the district is expected to see an increase 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. Though 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 was projected.

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024*</u>
Early Childhood	10	0	10	4	8
4-K	86	86	91	71	85
Kindergarten	116	97	99	99	84
Grade 1	96	118	96	93	102
Grade 2	118	91	112	98	95
Grade 3	116	113	91	111	100
Grade 4	126	116	116	90	112
Grade 5	131	126	118	114	95
ELEM. TOTALS	799	747	733	680	683
Grade 6	128	125	125	117	108
Grade 7	146	132	132	121	119
Grade 8	130	141	132	136	125
JMS TOTALS	404	398	389	374	352
Grade 9	155	141	163	140	148
Grade 10	140	156	136	168	141
Grade 11	146	144	152	135	171
Grade 12	162	160	155	170	141
JHS TOTALS	603	601	606	613	601
TOTALS	1,806	1,746	1,728	1,667	1,635

REVENUE ASSUMPTIONS

This section reviews the assumptions that were made in preparation of the 2024-25 revenue budget. The approved State budget allows for an increase in the per pupil amount of \$325 per student. However, the school district continues to see declining enrollment which will reduce the overall amount of budget relief from the state budget. For 2024-25, the school district is using the final allocation of federal funds from COVID relief to support the budget. Based on a revised estimate from BAIRD, following the July 1 estimate by the DPI, the district is expected to experience an increase in its state equalization aid of \$678,974 (5.55%), which factors into the tax levy calculation under the revenue limit formula. Final aid numbers will be dependent on how districts across the state finalized their 2023-24 budgets.

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 is the amount that would be made up of a combination of state equalization aids and the property tax levy. The district also has some revenue available to it based on other sources such as interest income, categorical aids, admission receipts and federal funds in addition to its revenue limit. The final piece of the revenue puzzle, the actual amount of state equalization aid to be received, is not received 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.

Some general assumptions that were used in the preparation of Jefferson's 2024-25 revenues include:

- ✓ The use of \$252,693 in Federal ESSER funds to address COVID-19 safety and educational losses.
- ✓ A \$325 increase in the revenue limit per pupil membership amount.
- ✓ Decrease in Fund 10 tax levy of \$452,576
- ✓ Projected increase of equalization aid of approximately \$678,974
- ✓ Open Enrollment revenue projected \$2,242,268
- ✓ Reduced per-pupil categorical aid of approximately \$31,164
- ✓ Overall decrease in Fund 10 revenues of \$144,064
- ✓ The proposed budget is based on the maximum budget allowed under the revenue limit formula.

EXPENDITURE ASSUMPTIONS

Similarly, projections and assumptions had to be made in preparation of 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 \$321,496.83 (1.20%) from the 2023- 24 actual amounts.

✓ Estimated Staff Wages and Benefits:

- (Fund 10/11) Wages: \$11,745,143.68 Benefits: \$4,697,632.46
- (Fund 27) Wages: \$2,581,931.38 Benefits:\$1,022,173.53

✓ Budgeted post-employment benefits for retired teaching staff and administrators is \$326,505.

✓ Projected decrease of \$90,216 in Open Enrollment Out (Net In/Out: \$715,418)

✓ Projected Increase of \$151,245 in Wisconsin Parental Choice Program and Special Needs Scholarship Program Voucher payments

✓ Projected Fund 10 transfer (Special Education) \$2,675,952.87

✓ Preliminary building allocation amounts were reduced in response to our budgeted deficit and right-sizing efforts. Elementary amounts were reduced to \$230 per elementary student, \$295 per Middle School student, and \$370 per High School. The building allocations were further reduced as a result of projected continued declining enrollment.

Building	2024-25 Allocation
East Elementary	\$61,295
Sullivan Elementary	\$34,500
West Elementary	\$58,075
Jefferson Middle School	\$107,085
Jefferson High School	\$224,220
Total Building Allocations	\$485,175

CAPITAL 2022 REFERENDUM

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 (but not always) 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 back up spring of 2024. Sullivan Elementary and Jefferson Middle School projects will complete prior to the reopening of school in the fall. West Elementary will have additional abatement and flooring completed in the summer of 2025. The Jefferson High School addition for Career and Technical Education innovation is estimated to be completed on October 15th, while East Elementary will continue construction throughout the 2024-25 school year and summer of 2025.

CAPITAL PROJECTS FUND (FUND 49)	2023-24 Activity	2024-25 Budget
Beginning Fund Balance	33,003,446.44	28,959,592.54
Interest Income	1,285,937.85	225,000.00
TOTAL REVENUES & FUND BALANCE	34,289,384.29	29,184,592.54
Support Services	5,329,791.75	25,971,024
TOTAL EXPENDITURES & OTHER FINANCING USES	5,329,791.75	25,971,024
Remaining Funds to be expensed	28,959,592.54	3,213,568.54

NOVEMBER 2024 REFERENDUM

The other type is when a district initiates a referendum to exceed its revenue limit without issuing new debt. These are referred to as “operating referenda.” An operating referendum pays for things such as utilities, routine maintenance, salaries and benefits of all staff, insurance, supplies, etc.

At the August 12th, 2024 board meeting for the School District of Jefferson, the Board passed resolutions to put an operational-referendum question on the November 5th, 2024 ballot. Voters will consider a 4-year (beginning in 2024-2025) non-recurring referendum for \$1,400,000. This referendum will expire at the conclusion of the 2027-2028 fiscal year. The operational referendum question comes as a result of insufficient state funding through the recent Wisconsin bienniums, the end of ESSER Covid relief funds, and declining enrollment authority limitations. The board and administration are committed to continued right-sizing to address declining enrollment to control expenditures.

“Shall the School District of Jefferson, Jefferson County, Wisconsin be authorized to exceed the revenue limit specified in Section 121.91, Wisconsin Statutes, by \$1,400,000 for the 2024-2025 school year and for each of the succeeding three school years thereafter, for non-recurring purposes to fund operating costs to maintain educational and co-curricular programs, including elementary reading; behavioral and mental health resources for students; school safety and technology infrastructure; and to sustain student to staff ratios?”

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 2024 is \$1,667,940,805. Ten percent of that figure would mean that the maximum Long-Range Indebtedness of the district would be \$166,794,080. 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 Fund (Fund 38 and Fund 39).

In 2014-15, 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 to 2034.

In 2020-21, 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 2022-23, the district issued new debt to expand the Career and Technical Education spaces, safety/security upgrades, HVAC, asbestos abatement, and roof (East). Payments continue within the debt service fund for the WRS prior Service Liability (2025) and High School construction/renovation project (2030).

Debt	Amount	Interest Rate	Maturity	Principal Balance
WRS Prior Liability	\$1.128 Million	1.09-1.19%	3/1/2025	\$240,000
High School	\$15.835 Million	5.30%	3/1/2026	\$3,950,000
High School Phase 1	\$3.385 Million	3.50-4.00%	3/1/2027	\$3,340,000
High School Phase 2	\$8.599 Million	1.03-1.95%	3/1/2030	\$8,057,000
Energy Exemption	\$2.719 Million	1.03-2.49%	3/1/2034	\$2,386,000
November 2022 Ref	\$33.37 Million	4.00%	3/1/2043	\$33,370,000
			Total:	\$51,343,000

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). Then, in the case of public schools, the school district determines the property tax and sets the tax levy based on a municipality's total equalized valuation.

KEY TERMS

Equalized Valuation: The assessed valuation multiplied by an adjustment factor computed by the Wisconsin Department of Revenue to cause each type of property to have 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>2022</u>	<u>2023</u>	<u>2024*</u>
Town of Aztalan	\$ 98,748,697	\$ 102,749,514	\$ 113,713,406
Town of Concord	\$ 28,577,244	\$ 34,007,896	\$ 36,727,828
Town of Farmington	\$ 70,233,419	\$ 75,503,295	\$ 83,597,032
Town of Hebron	\$ 39,244,419	\$ 43,125,337	\$ 46,445,245
Town of Jefferson	\$ 220,359,842	\$ 245,434,229	\$ 263,759,737
Town of Oakland	\$ 14,631,020	\$ 16,241,798	\$ 17,007,322
Town of Sullivan	\$ 163,033,783	\$ 188,148,690	\$ 201,319,934
Village of Sullivan	\$ 61,089,900	\$ 74,296,800	\$ 75,900,800
City of Jefferson	\$702,009,200	\$ 757,727,000	\$ 829,469,500
	<u>\$1,397,927,129</u>	<u>\$1,537,234,559</u>	<u>\$1,667,940,805</u>

PERCENTAGE OF EQUALIZED VALUATIONS

	<u>2022</u>	<u>2023</u>	<u>2024*</u>
Town of Aztalan	7.06	6.68	6.82
Town of Concord	2.04	2.21	2.20
Town of Farmington	5.02	4.91	5.01
Town of Hebron	2.81	2.81	2.78
Town of Jefferson	15.76	15.97	15.81
Town of Oakland	1.05	1.06	1.02
Town of Sullivan	11.66	12.24	12.07
Village of Sullivan	4.37	4.83	4.55
City of Jefferson	50.22	49.29	49.73

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.

Although there are other sources of revenue to the district above the revenue limit amount (such as local sources of income through student fees, per pupil categorical aid, federal sources and interest income), the vast majority of the funds are determined through the revenue limit formula. 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. The following graphic shows a history of the district's equalization aid and property tax levies.

FUND	TAX LEVY		
	ACTUAL 2022-2023	ACTUAL 2023-2024	ESTIMATED 2024-2025
10 General Fund	\$9,530,252	\$9,115,974	\$ 8,663,398
39 Debt Service Fund	\$4,177,464	\$4,223,196	\$ 5,465,926
38 Non-Referendum Debt	\$ 489,164	\$ 496,612	\$ 498,516
80 Community Services	\$ 57,342	\$ 57,342	\$ 57,342
TOTAL LEVY AMOUNT	\$14,254,222	\$13,893,124	\$14,685,182
Mill Rate Tax/\$1,000	\$10.20	\$9.04	\$8.80

*Final figures became available October 15th, 2024 and are reflected in the second meeting in October when the levy is finalized.

NOTICE OF BUDGET HEARING

As Published August 12, 2024

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

Notice is hereby given to the qualified electors of the School District of Jefferson that the Budget Hearing will be held in the High School Library on the 26th of August, 2024, 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 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
Beginning Fund Balance	5,279,141.03	5,901,602.72	5,720,247.15
Ending Fund Balance	5,901,602.72	5,720,247.15	5,073,330.83
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	12,405.91	0.00	0.00
Local Sources (Source 200)	9,846,186.72	9,437,215.16	8,852,498.00
Inter-district Payments (Source 300 + 400)	2,080,616.31	2,202,775.67	2,259,398.00
Intermediate Sources (Source 500)	22,929.54	3,863.40	3,600.00
State Sources (Source 600)	13,865,214.93	13,865,283.26	14,493,145.84
Federal Sources (Source 700)	1,345,079.81	1,017,259.95	820,573.93
All Other Sources (Source 800 + 900)	276,624.22	101,882.16	55,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	27,449,057.44	26,628,279.60	26,484,215.77
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	12,212,059.14	12,398,423.61	11,919,962.26
Support Services (Function 200 000)	9,638,207.61	9,197,396.70	9,846,300.96
Non-Program Transactions (Function 400 000)	4,976,329.00	5,213,814.86	5,364,868.87
TOTAL EXPENDITURES & OTHER FINANCING USES	26,826,595.75	26,809,635.17	27,131,132.09

SPECIAL PROJECTS FUND	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
Beginning Fund Balance	375,182.75	375,354.91	349,952.07
Ending Fund Balance	375,354.91	349,952.07	349,952.07
REVENUES & OTHER FINANCING SOURCES	4,789,624.47	4,813,112.58	4,390,061.86
EXPENDITURES & OTHER FINANCING USES	4,789,452.31	4,838,515.42	4,390,061.86

DEBT SERVICE FUND	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
Beginning Fund Balance	329,832.64	1,035,263.91	1,088,199.31
Ending Fund Balance	1,035,263.91	1,088,199.31	1,107,402.21
REVENUES & OTHER FINANCING SOURCES	39,329,161.27	5,066,590.79	6,187,860.00
EXPENDITURES & OTHER FINANCING USES	38,623,730.00	5,013,655.39	6,168,657.10

CAPITAL PROJECTS FUND	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
Beginning Fund Balance	2,634,866.08	35,688,107.01	31,774,876.67
Ending Fund Balance	35,688,107.01	31,774,876.67	6,025,540.67
REVENUES & OTHER FINANCING SOURCES	34,373,425.39	1,424,096.23	365,000.00
EXPENDITURES & OTHER FINANCING USES	1,320,184.46	5,337,326.57	26,114,336.00

FOOD SERVICE FUND	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
Beginning Fund Balance	955,950.33	737,234.28	369,185.84
Ending Fund Balance	737,234.28	369,185.84	235,365.30
REVENUES & OTHER FINANCING SOURCES	1,160,438.34	1,192,063.61	1,273,900.00
EXPENDITURES & OTHER FINANCING USES	1,379,154.39	1,560,112.05	1,407,720.54

COMMUNITY SERVICE FUND	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
Beginning Fund Balance	4,445.86	5,231.00	9,109.40
Ending Fund Balance	5,231.00	9,109.40	9,817.60
REVENUES & OTHER FINANCING SOURCES	68,316.46	68,536.13	66,392.00
EXPENDITURES & OTHER FINANCING USES	67,531.32	64,657.73	65,683.80

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	76,073.25	60,763.78	50,318.50
EXPENDITURES & OTHER FINANCING USES	76,073.25	60,763.78	50,318.50

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
GROSS TOTAL EXPENDITURES -- ALL FUNDS	73,082,721.48	43,684,666.11	65,327,909.89
Interfund Transfers (Source 100) - ALL FUNDS	2,748,030.98	2,545,067.29	2,675,952.87
Refinancing Expenditures (FUND 30)	33,756,338.20	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	36,578,352.30	41,139,598.82	62,651,957.02
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		12.47%	52.29%

PROPOSED PROPERTY TAX LEVY

Levy Summary	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
General Fund	\$9,530,252	\$9,115,974	\$8,663,398
Referendum Debt Service Fund	\$4,177,464	\$4,223,196	\$5,465,926
Non-Referendum Debt Service Fund	\$489,164	\$496,612	\$498,516
Capital Expansion Fund	\$0	\$0	\$0
Community Service Fund	\$57,342	\$57,342	\$57,342
Prior Year Levy Chargeback	\$0	\$0	\$0
Other Levy	\$0	\$0	\$0
TOTAL SCHOOL LEVY	\$14,254,222	\$13,893,124	\$14,685,182
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		-2.53%	5.70%

FORMAT FOR BUDGET ADOPTION

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 year's 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 2022-23, un-audited actual 2023-24 and proposed 2024-25.

Copies of the proposed budget area 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 2024 - 2025			
2	GENERAL FUND (FUND 10)	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
3	Beginning Fund Balance (Account 930 000)	5,279,141.03	5,901,602.72	5,720,247.15
4	Ending Fund Balance, Nonspendable (Acct. 935 000)	0.00	0.00	0.00
5	Ending Fund Balance, Restricted (Acct. 936 000)	0.00	0.00	0.00
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)	0.00	0.00	0.00
9	TOTAL ENDING FUND BALANCE (ACCT. 930 000)	5,901,602.72	5,720,247.15	5,073,330.83
10	REVENUES & OTHER FINANCING SOURCES			
11	100 Transfers-in	12,405.91	0.00	0.00
	Local Sources			
12	210 Taxes	9,608,851.67	9,187,606.45	8,720,398.00
13	240 Payments for Services	0.00	630.00	0.00
14	260 Non-Capital Sales	0.00	0.00	0.00
15	270 School Activity Income	22,376.35	22,123.60	19,150.00
16	280 Interest on Investments	116,912.88	164,516.21	75,000.00
17	290 Other Revenue, Local Sources	98,045.82	62,338.90	37,950.00
18	Subtotal Local Sources	9,846,186.72	9,437,215.16	8,852,498.00
	Other School Districts Within Wisconsin			
19	310 Transit of Aids	18,350.00	24,389.50	18,000.00
20	340 Payments for Services	2,062,266.31	2,178,386.17	2,241,398.00
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	2,080,616.31	2,202,775.67	2,259,398.00
	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
	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	22,929.54	3,863.40	3,600.00
32	Subtotal Intermediate Sources	22,929.54	3,863.40	3,600.00
	State Sources			
33	610 State Aid -- Categorical	201,622.51	207,052.77	184,715.00
34	620 State Aid -- General	12,247,423.00	12,237,787.00	12,916,761.00
35	630 DPI Special Project Grants	43,138.27	117,118.03	81,733.84
36	640 Payments for Services	0.00	6,109.00	5,000.00
37	650 Student Achievement Guarantee in Education (SAGE Grant)	0.00	0.00	0.00
38	660 Other State Revenue Through Local Units	65,271.74	62,213.32	60,000.00
39	690 Other Revenue	1,307,759.41	1,235,003.14	1,244,936.00
40	Subtotal State Sources	13,865,214.93	13,865,283.26	14,493,145.84
	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	801,622.62	691,087.92	393,770.92
44	750 IASA Grants	228,478.44	226,136.62	226,803.01
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	314,978.75	100,035.41	200,000.00
48	790 Other Federal Revenue - Direct	0.00	0.00	0.00
49	Subtotal Federal Sources	1,345,079.81	1,017,259.95	820,573.93
	Other Financing Sources			
50	850 Reorganization Settlement	0.00	0.00	0.00
51	860 Compensation, Fixed Assets	0.00	20,723.27	0.00

52	870 Long-Term Obligations	0.00	0.00	0.00
53	Subtotal Other Financing Sources	0.00	20,723.27	0.00
	Other Revenues			
54	960 Adjustments	225,934.71	0.00	0.00
55	970 Refund of Disbursement	32,735.95	56,291.62	30,000.00
56	980 Medical Service Reimbursement	0.00	0.00	0.00
57	990 Miscellaneous	17,953.56	24,867.27	25,000.00
58	Subtotal Other Revenues	276,624.22	81,158.89	55,000.00
59	TOTAL REVENUES & OTHER FINANCING SOURCES	27,449,057.44	26,628,279.60	26,484,215.77
60	EXPENDITURES & OTHER FINANCING USES			
	Instruction			
61	110 000 Undifferentiated Curriculum	4,271,162.98	4,482,727.04	3,588,713.47
62	120 000 Regular Curriculum	5,106,382.26	4,903,017.93	5,413,092.70
63	130 000 Vocational Curriculum	1,362,667.49	1,398,373.05	1,494,796.76
64	140 000 Physical Curriculum	773,837.87	820,124.79	687,448.39
65	160 000 Co-Curricular Activities	406,931.82	456,768.87	442,245.76
66	170 000 Other Special Needs	291,076.72	337,411.93	293,665.18
67	Subtotal Instruction	12,212,059.14	12,398,423.61	11,919,962.26
	Support Sources			
68	210 000 Pupil Services	640,091.97	669,780.68	572,739.46
69	220 000 Instructional Staff Services	911,985.92	964,622.25	757,167.31
70	230 000 General Administration	400,487.25	423,595.87	322,020.43
71	240 000 School Building Administration	1,613,433.63	1,720,156.36	2,730,512.04
72	250 000 Business Administration	5,161,088.61	4,422,567.57	4,367,403.35
73	260 000 Central Services	375,844.38	411,814.52	141,820.89
74	270 000 Insurance & Judgments	310,907.50	344,531.58	344,865.79
75	280 000 Debt Services	29,215.53	0.00	0.00
76	290 000 Other Support Services	195,152.82	240,327.87	609,771.69
77	Subtotal Support Sources	9,638,207.61	9,197,396.70	9,846,300.96
	Non-Program Transactions			
78	410 000 Inter-fund Transfers	2,735,625.07	2,545,067.29	2,675,952.87
79	430 000 Instructional Service Payments	2,222,781.51	2,666,727.94	2,688,916.00
80	490 000 Other Non-Program Transactions	17,922.42	2,019.63	0.00
81	Subtotal Non-Program Transactions	4,976,329.00	5,213,814.86	5,364,868.87
82	TOTAL EXPENDITURES & OTHER FINANCING USES	26,826,595.75	26,809,635.17	27,131,132.09

85	SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
86	900 000 Beginning Fund Balance	375,182.75	375,354.91	349,952.07
87	900 000 Ending Fund Balance	375,354.91	349,952.07	349,952.07
88	REVENUES & OTHER FINANCING SOURCES	477,073.32	553,177.70	0.00
89	100 000 Instruction	372,334.49	527,130.53	0.00
90	200 000 Support Services	104,566.67	51,450.01	0.00
91	400 000 Non-Program Transactions	0.00	0.00	0.00
92	TOTAL EXPENDITURES & OTHER FINANCING USES	476,901.16	578,580.54	0.00

95	SPECIAL EDUCATION FUND (FUND 27)	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
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	2,735,625.07	2,534,562.79	2,669,152.87
	Local Sources			
100	240 Payments for Services	0.00	0.00	0.00
101	260 Non-Capital Sales	0.00	109.41	0.00
102	270 School Activity Income	0.00	0.00	0.00
103	290 Other Revenue, Local Sources	1,118.96	970.24	0.00
104	Subtotal Local Sources	1,118.96	1,079.65	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	0.00	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	0.00	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	1,068,616.70	1,146,408.00	1,154,773.27
120	620 State Aid -- General	40,518.00	24,945.00	20,000.00
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	10,509.51	11,682.48	0.00
125	Subtotal State Sources	1,119,644.21	1,183,035.48	1,174,773.27
	Federal Sources			
126	710 Federal Aid - Categorical	0.00	0.00	0.00
127	730 DPI Special Project Grants	414,816.92	460,519.28	506,135.72
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	41,345.99	80,737.68	40,000.00
132	790 Other Federal Revenue - Direct	0.00	0.00	0.00
133	Subtotal Federal Sources	456,162.91	541,256.96	546,135.72
	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	0.00	0.00	0.00
138	970 Refund of Disbursement	0.00	0.00	0.00
139	990 Miscellaneous	0.00	0.00	0.00
140	Subtotal Other Revenues	0.00	0.00	0.00
141	TOTAL REVENUES & OTHER FINANCING SOURCES	4,312,551.15	4,259,934.88	4,390,061.86
142	EXPENDITURES & OTHER FINANCING USES			
	Instruction			
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	2,713,853.37	2,882,937.27	2,976,297.09
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	2,713,853.37	2,882,937.27	2,976,297.09
	Support Sources			
151	210 000 Pupil Services	672,512.14	692,828.51	676,841.50
152	220 000 Instructional Staff Services	256,216.57	273,119.77	241,822.18
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	297,568.90	181,306.99	207,576.51
156	260 000 Central Services	2,059.35	2,060.69	600.00
157	270 000 Insurance & Judgments	144.28	2,897.28	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	1,228,501.24	1,152,213.24	1,127,840.19
	Non-Program Transactions			
161	410 000 Inter-fund Transfers	0.00	0.00	0.00
162	430 000 Instructional Service Payments	370,196.54	224,784.37	285,924.58
163	490 000 Other Non-Program Transactions	0.00	0.00	0.00
164	Subtotal Non-Program Transactions	370,196.54	224,784.37	285,924.58
165	TOTAL EXPENDITURES & OTHER FINANCING USES	4,312,551.15	4,259,934.88	4,390,061.86

168	DEBT SERVICE FUND (FUNDS 38, 39)	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
169	900 000 Beginning Fund Balance	329,832.64	1,035,263.91	1,088,199.31
170	900 000 ENDING FUND BALANCES	1,035,263.91	1,088,199.31	1,107,402.21
171	TOTAL REVENUES & OTHER FINANCING SOURCES	39,329,161.27	5,066,590.79	6,187,860.00
172	281 000 Long-Term Capital Debt	4,635,779.10	4,773,237.89	5,925,801.10
173	282 000 Refinancing	33,756,338.20	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	231,612.70	240,417.50	242,856.00
177	400 000 Non-Program Transactions	0.00	0.00	0.00
178	TOTAL EXPENDITURES & OTHER FINANCING USES	38,623,730.00	5,013,655.39	6,168,657.10
179	842 000 INDEBTEDNESS, END OF YEAR	24,201,958.97	0.00	0.00

182	CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
183	900 000 Beginning Fund Balance	2,634,866.08	35,688,107.01	31,774,876.67
184	900 000 Ending Fund Balance	35,688,107.01	31,774,876.67	6,025,540.67
185	TOTAL REVENUES & OTHER FINANCING SOURCES	34,373,425.39	1,424,096.23	365,000.00
186	100 000 Instructional Services	0.00	99,765.08	0.00
187	200 000 Support Services	1,320,184.46	5,237,561.49	26,114,336.00
188	300 000 Community Services	0.00	0.00	0.00
189	400 000 Non-Program Transactions	0.00	0.00	0.00
190	TOTAL EXPENDITURES & OTHER FINANCING USES	1,320,184.46	5,337,326.57	26,114,336.00

193	FOOD SERVICE FUND (FUND 50)	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
194	900 000 Beginning Fund Balance	955,950.33	737,234.28	369,185.84
195	900 000 ENDING FUND BALANCE	737,234.28	369,185.84	235,365.30
196	TOTAL REVENUES & OTHER FINANCING SOURCES	1,160,438.34	1,192,063.61	1,273,900.00
197	200 000 Support Services	1,379,154.39	1,560,112.05	1,407,720.54
198	400 000 Non-Program Transactions	0.00	0.00	0.00
199	TOTAL EXPENDITURES & OTHER FINANCING USES	1,379,154.39	1,560,112.05	1,407,720.54

202	COMMUNITY SERVICE FUND (FUND 80)	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
203	900 000 Beginning Fund Balance	4,445.86	5,231.00	9,109.40
204	900 000 ENDING FUND BALANCE	5,231.00	9,109.40	9,817.60
205	TOTAL REVENUES & OTHER FINANCING SOURCES	68,316.46	68,536.13	66,392.00
206	200 000 Support Services	0.00	0.00	0.00
207	300 000 Community Services	67,531.32	64,657.73	65,683.80
208	400 000 Non-Program Transactions	0.00	0.00	0.00
209	TOTAL EXPENDITURES & OTHER FINANCING USES	67,531.32	64,657.73	65,683.80

212	PACKAGE & COOPERATIVE PROGRAM FUND (FUNDS 91, 93, 99)	Audited 2022 - 2023	Unaudited 2023 - 2024	Budget 2024 - 2025
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	76,073.25	60,763.78	50,318.50
216	100 000 Instruction	40,577.12	21,689.50	15,000.00
217	200 000 Support Services	0.00	12,432.90	9,087.00
218	400 000 Non-Program Transactions	35,496.13	26,641.38	26,231.50
219	TOTAL EXPENDITURES & OTHER FINANCING USES	76,073.25	60,763.78	50,318.50