



Annual Meeting & Budget Hearing

October 7th 2019
JR./SR. High School Library
7:00 p.m.

TABLE OF CONTENTS

Table of Contents..... 2

Executive Summary.....3

Board of Education and Administration 4

Budget Calendar..... 5

Budget Summary Report ... 7

Enrollment Projections 14

Valuation, Mill Rate and Levy History..... 16

Debt Service Summary..... 17

Fund Balance..... 18

Fund 80 Community Education Reporting Statement..... 19

Board Governance 20

Mission Statement:

The Hustisford School District is committed to empowering all students to learn the skills, acquire the knowledge, and develop the attitudes necessary for them to reach their full potential as citizens who can meet the challenges of a changing global society.

Executive Summary

Dear Parents, Guardians, and Community Members,

In this document you will find the budget recommendations of the Hustisford School District Administrative Team and Board of Education for the 2018-19 school and fiscal year. It includes projections for revenues and expenditures, which will be sufficient to carry out the educational objectives for the upcoming school year. These recommendations have been formulated through the efforts of many to meet the unique needs of our students, the community, and the State of Wisconsin.

The Hustisford School District proposed budget for 2018-19 has been prepared in accordance with District policy and State of Wisconsin requirements as set forth in Wisconsin statute and the Department of Public Instruction (DPI).

Budgeting in a school district is always a challenging process. We adopt a preliminary budget in June each year before the start of the July 1st fiscal year. We approve the preliminary budget at our annual meeting in September, before adopting a final budget in October once all of the state factors and student counts are known. Because we adopt the budget nearly four months into a 12-month fiscal year, our projections are based on historical data and best practice and are developed to be as accurate as possible based on the information available at the time crucial decisions are made.

Our District remains a fiscally conservative, high performing district that provides excellent value to our students, families, community, taxpayers, and business stakeholders.

Pertinent Information for the Hustisford School District

<u>School Board Members</u>	<u>Position</u>	<u>Area</u>	<u>Term Expires</u>
John Bohonek	President	Rural – 4	2019
Jay Behnke	Vice President	At Large	2019
Lisa Bosse	Treasurer	Rural – 2	2020
Tracy Malterer	Clerk	Rural – 1	2021
Barbara May	Member	Rural – 3	2020
David Strysick	Member	Village – 2	2021
Steven Weinheimer	Member	Rural – 1	2020

Board of Education Committees

Buildings, Grounds, & Transportation

John Bohonek, Chair
Steven Weinheimer

Curriculum, Instruction, & Technology

Barbara May, Chair
Jay Behnke

Business & Finance

Lisa Bosse, Chair
John Bohonek

Policy & Personnel

Tracy Malterer, Chair
David Strysick

Administration/Exempt Staff

Heather Cramer
John Kiefer
Peggy Bell
Clint Bushey
Kris Roeseler
Jason White
Terri Kreitzman

District Administrator
District Financial Manager
Principal, Elementary School
Principal, High-Middle School
Director of Building and Grounds
Director of Food Service
Director of Special Education

School Depositories

Hustisford State Bank
P.O. Box 306
Hustisford, WI 53034

Local Government Investment Pool
P.O. Box 7871
Madison, WI 53707

School Attorney

Buelow, Vetter, Buikema, Olson, & Vliet
20855 Watertown Road
Suite 200
Waukesha, WI 53186

School Auditors

Huberty & Associates., S.C.
P.O. Box 272
Ripon, WI 54971

Budget Calendar

Hustisford School District		DPI Due
2019-2020 Budget Development Calendar		Date
March, 2019		
	Board of Education takes formal action on FY2019 facilities and technology expenditures	
	Curriculum chairs/team leaders / department heads begin developing budget requests	
	Contract renewals for curriculum, facilities, technology, library services, contracted services, are approved	
	Board of Education takes actions to renew teacher contracts, administrative contracts, and professional staff contracts	
April, 2019		
	Curriculum Budgets/Department Budgets due to Business Office	
	Spending deadline for non-essential 2018-19 expenditures	
	Board of Education adopted Health Insurance renewal / selects or approves carrier	
	Finance Committee reviews 2019-20 draft budget	
June, 2019		
	State of Wisconsin budget typically adopted in odd numbered years	
	Board of Education adopts 2019-20 Preliminary Budget	
July, 2019		
	July 1 st Department of Public Instruction Issues Preliminary 2019-20 State Equalization Aid Estimate	
	Board of Education adopted final 2018-19 budget revisions to maximize the 2019-20 State Equalization Aid	
	PI-1547 Transportation Regular Ridership data for the regular school-year (number of pupils transported by mileage category)	07/06/19
	PI-1505 Calendar Days and hours of instruction	07/26/19
August, 2019		
	Independent auditors conduct the 2018-19 fiscal year audit	
	District calculates update to State Equalization Aid based on shared costs following the 2018-19 fiscal year audit	
	Business office verifies 2019-20 staffing and updates Skyward financial budget to reflect changes in staffing	
	State of Wisconsin Department of Revenue releases updated Equalized Values	
	PI-1505 Census Data on the number of district residents ages 4 through 20, as of June 30, 2019	08/09/19
	PI-1505 AC Aid Certification District revenue/expenditure data; "preliminary" Annual Report to meet statutory deadline of September 1st	08/30/19
September, 2019		
	Third Friday Count for enrollment/revenue limit purposes	
	Equalized property valuation for the District is finalized by DPI/DOR	

Hustisford School District	DPI Due Date
2019-2020 Budget Development Calendar	
September, 2019	
PI-1506 AC AUDITOR Aid Certification Auditor reported revenue/expenditure data; The District's PI-1505 Annual must match the PI-1506-AC Report	09/13/19
PI-1506 FB AUDITOR Ending Fund Balance District Fund Balance data, is an auditor report, but the district's Annual Report must match the PI-1506 FB report	09/13/19
PI-5000 Transfer of Service Part A Formal request for a Transfer of Service Exemption to the Revenue Limit	09/13/19
PI-1505 Annual Report All district revenue/expenditure data; "complete" Annual Report	09/20/19
PI-1505 SE Special Ed Annual District detailed special education (Fund 27) expenditure data	09/20/19
October, 2019	
School Level Annual Report Financial Transparency Report of Per pupil expenditures by Location (ESSA)	10/04/19
PI-1563 Pupil Count-September MEMBERSHIP: 3rd Friday in September pupil count for Revenue Limit and General / Equalization Aid	10/04/19
Hold Annual Meeting /Budget Hearing the second Monday of the month	
State of Wisconsin certifies 2018-19 final State Equalization Aid	
Certify final 2018-19 tax levy and adopt final version of original budget (last Monday of the month	
November, 2019	
PI-401 Tax Levies District's current year tax levies by fund	11/06/19
PI-1504 Budget Report District's planned revenues & expenditures for the current year	11/29/19
PI-1504 SE Special Ed Budget District's planned detailed special education (Fund 27) expenditures for the current year	11/29/19
Final property tax levies sent to municipalities	
Update 5-year rolling financial projection in the Baird spreadsheet	
Review District-wide facilities and technology projects developed for 2018-19	
Assist with purchasing tasks to encourage expenditures on approved projects	
December, 2019	
Financial Statements Audited Financial Statements	12/02/19
School Level Budget Report Financial Transparency Report of Per pupil expenditures by Location (ESSA)	12/13/19
Board of Education Finance Committee reviews 2018-19 audit report	
January, 2020	
PI-1563 Pupil Count-January MEMBERSHIP: 2nd Friday in January pupil count for General / Equalization Aid	01/24/20
2020-21 Enrollment projection developed following 2 nd Friday Count in January	
2020-21 Consumer Price Index (CPI) is finalized for salary projections	
February, 2019	
Complete first projection of actual 2019-20 revenue and expenses and compare to budget	
Address budget variances; review facilities and technology plans; develop bid packages for capital expenditures	

2019-2020 Budget Summary Report

John Kiefer, District Financial Coordinator

The following information is a summary of the 2019-2020 Budget for the Hustisford School District for presentation at the October 28, 2019 Budget Presentation and Adoption meeting.

1. Fund Balance:

Fund 10 Fund Balance as of July 1, 2019: \$1,598,753

Estimated Fund 10 Fund Balance as of June 30, 2020: \$1,463,538

Proposed Fund 10 Fund Balance change for 2019-2020: (\$135,215)

The \$135,215 reduction in fund balance is equal to two projects completed after the end of fiscal year 2019. The paving / trenching work in the parking lots (\$63,227) and textbooks for social studies and math (\$71,988). Without these two expenditures, the budget is balanced.

- 2. State Equalization Aid:** \$1,773,400. Based on the October 3, 2019 General Aid Estimation. This reflects an increase in state aid from 2017-2018 of \$19,166 or 1.1% more in state aid year over year. This estimation uses the budgeted revenue and expenses for 2017-2018. This number won't be finalized until the October 15, 2019 Final Aid Certification. The final aid number will use the actual 2017-2018 revenue and expenses and because we spent less than we budgeted, the final aid amount could increase over the current amount.
- 3. Property Valuation:** \$325,425,201. A \$7,906,331 value increase (2.5% increase) in property valuation.
- 4. Membership:** The Membership FTE used in the Revenue Limit calculation is a three-year average. This average is projected to remain the same at 429 FTE. Summer school membership decreased from 17 to 14 (FTE decrease from 7 to 6). The September, 2019 FTE membership is projected to remain the same at 430.
- 5. Open Enrollment:** 77 FTE students IN with 69 FTE students OUT for the district. Special Education OE IN equals 15 while SE OE OUT equals 6. The Open Enrollment dollars in exceeds the dollars out by \$118,357.

The OE net surplus of \$118,357 allows us to maintain funding for non-capital technology and facility upgrades.

- 6. Total 2019 All Funds Tax Levy:** \$2,911,582; down 3.73% from 2017-2018.

The projected levy rate per \$1,000 of valuation dropped to \$8.95 from \$9.53 a 6.08% decrease. A reduction in the tax levy amount combined with the increase in Equalized Value, led to this decrease.

There is the potential that the levy rate could go lower if the Equalized Aid increases due to the drop in actual spending in 2017-18.

Revenue Projections

Revenue Categories for all Funds - Preliminary Budget Fiscal Year 2019

Taxes	2,934,576	43.4%
Aid from State	2,336,259	34.5%
Open Enrollment -In	505,414	7.5%
Transfers	426,545	6.3%
Grants	196,565	2.9%
Special Ed. Aid	139,547	2.1%
Food Service	91,250	1.3%
Comm. Service	31,100	0.5%
Misc	29,018	0.4%
Fees	21,125	0.3%
Donations	15,000	0.2%
Admissions	12,000	0.2%
School District pymt	11,000	0.2%
Summer School	5,000	0.1%
Interest	4,650	0.1%
Rentals	2,175	0.0%
Resale	1,800	0.0%
Fines	40	0.0%
Insurance Reimb.	-	0.0%
Total Revenue	6,763,064	

Revenues

Category	Amount	Percentage
Taxes	2,934,576	43%
Aid from State	2,336,259	35%
Open Enrollment - In	505,414	7%
Transfers	426,545	6%
Grants	196,565	3%
Special Ed. Aid	139,547	2%
Food Service	91,250	1%

Aid Receipts

Transportation Aid	10,300
Library Aid	21,500
Food Service Aid	4,000
Equilization Aid	1,745,507
Computer Aid	3,973
Sparsity Aid	175,541
Per Pupil Aid	281,438
Food Service Aid	79,000
Medicaid	15,000
Total Aid Receipts	2,336,259

Grants

Carl Perkins Grant	2,022
Ed. Effct. Grant	3,280
Flow-Thru, EC, Title II	125,695
Title I	41,568
Rural Schools	24,000
Total Grants	196,565



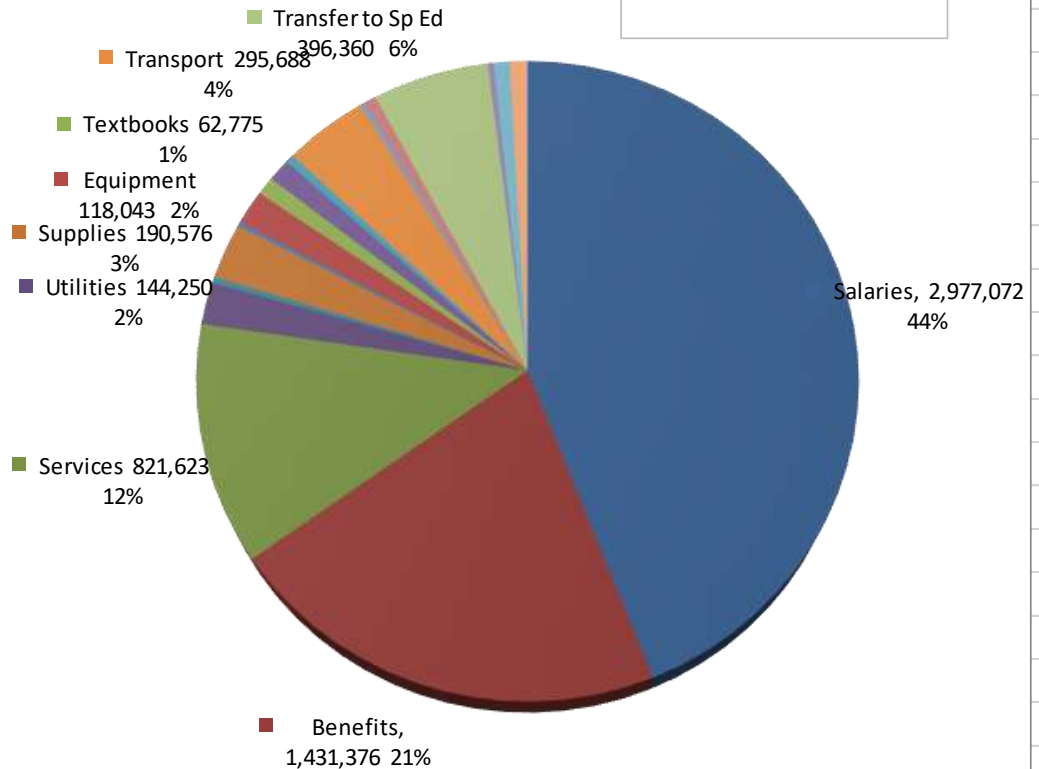
Expense Projections

Expense Categories for all Funds - Preliminary Budget Fiscal Year 2019

Salaries	\$2,977,072	44%
Benefits	1,431,376	21%
Services	821,623	12%
Utilities	144,250	2%
Travel	20,400	0%
Supplies	190,576	3%
Curr.Supplies	15,200	0%
Equipment	118,043	2%
Textbooks	62,775	1%
Capital Items	77,712	1%
Dues & Fees	29,150	0%
Transportation	286,688	4%
Technology	16,589	0%
Software	40,575	1%
Transfer to Sp Ed	396,360	6%
Communication	20,340	0%
P&I	53,505	1%
Insurance	57,829	1%
Misc.	2,600	0%

Total Budget **\$6,762,663**

Expense Categories



Notes:

The numbers above are preliminary numbers for Fiscal Year 2019. All funds are included.

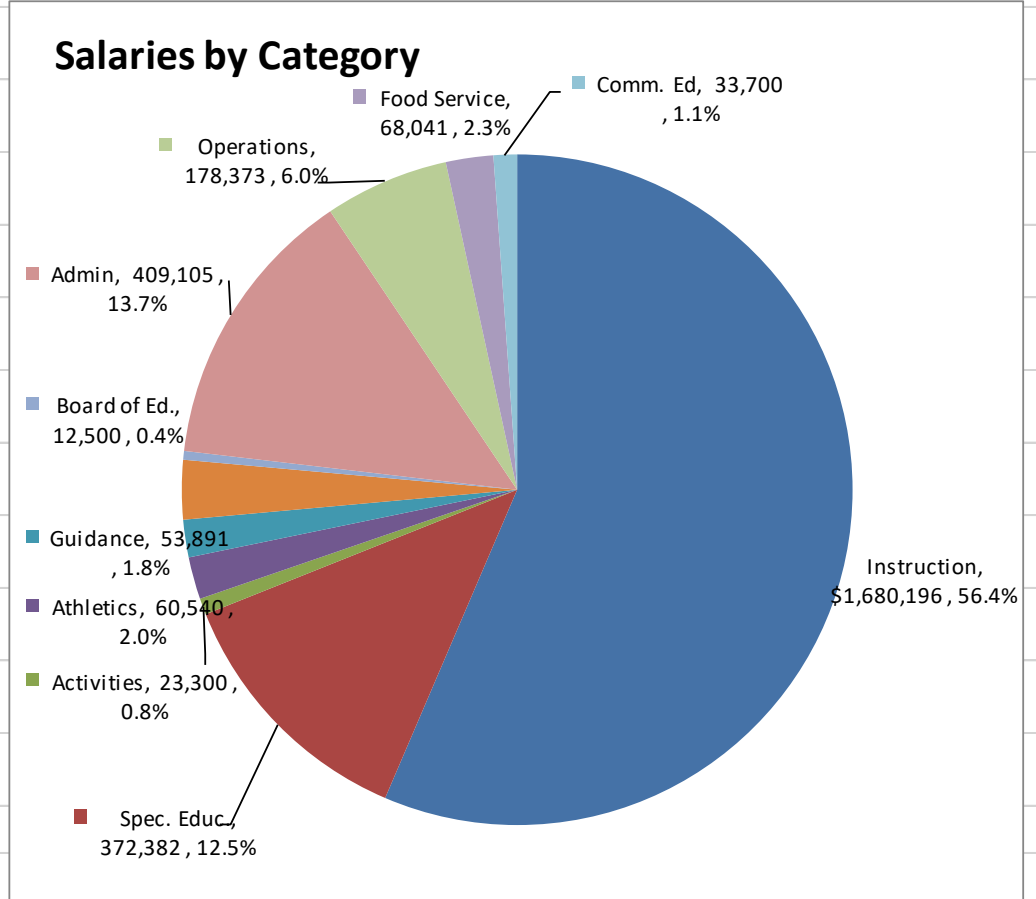


The transfer from Fund 10 to Fund 27 Special Education is preliminarily projected at \$396,360. We have been able to reduce this transfer by utilizing our full allocation of Flow Through grant dollars and a portion of the Flow Through carryover. For instance, this year the budget was \$423,399 but the projected actual transfer is only \$388,506. We still meet our Maintenance of Effort, which requires us to spend the same or more on Special Education from one year to the next.

Breakdown of Salaries

Salaries by Category

Instruction	\$1,680,196	56.4%
Spec. Educ.	372,382	12.5%
Activities	23,300	0.8%
Athletics	60,540	2.0%
Guidance	53,891	1.8%
Other Pupil	85,044	2.9%
Board of Ed.	12,500	0.4%
Admin	409,105	13.7%
Operations	178,373	6.0%
Food Service	68,041	2.3%
Comm. Ed	33,700	1.1%
Total Salaries	\$2,977,072	



Determining Salaries *District Curricular Needs - Class Size - Course Offerings - Vacancies - Overall Need*

Initial Teacher salaries and annual increases are determined using the Compensation Plan

Admin and Support Staff salary increases are based on the CPI, which is 2.13% for FY2019

For this presentation, a flat 2% increase was used for all district employees (Comp Plan and CPI % have not been approved)

Co-Curricular Activity salaries have not been annually adjusted in the past few years

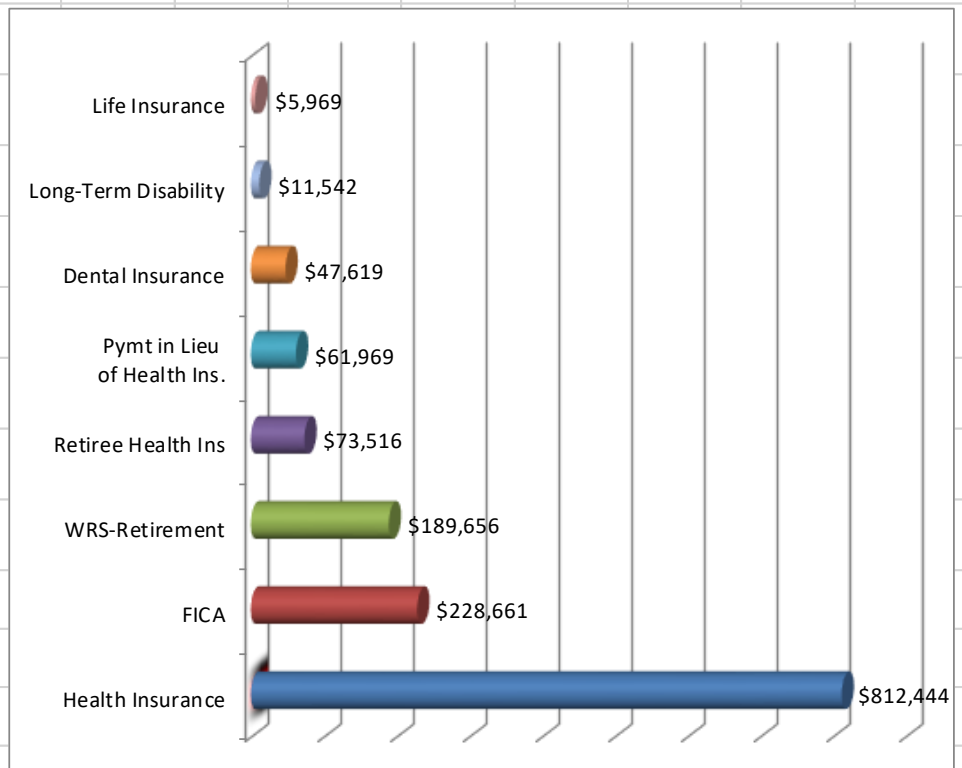
Athletic Coaches salaries are periodically adjusted based on the Activities Schedule



Breakdown of Fringe Benefits

Fringe Benefits

Health Insurance	\$ 812,444
FICA	\$ 228,661
WRS-Retirement	\$ 189,656
Retiree Health Ins	\$ 73,516
Pymt in Lieu of Health Ins.	\$ 61,969
Dental Insurance	\$ 47,619
Long-Term Disability	\$ 11,542
Life Insurance	\$ 5,969
Total Benefits	\$ 1,431,376



Notes:

Health Insurance premiums rose 7% over last year, resulting in a \$53,968 expense increase

Dental Insurance premiums rose 6% over last year, resulting in a \$2,696 expense increase

WRS contribution rates are 6.7% for employees and the District. This % could change in January

Currently, 14 employees choose the Payment in Lieu of Health Insurance with six taking the cash option and eight utilizing the

Life Insurance pays one times the salary amount

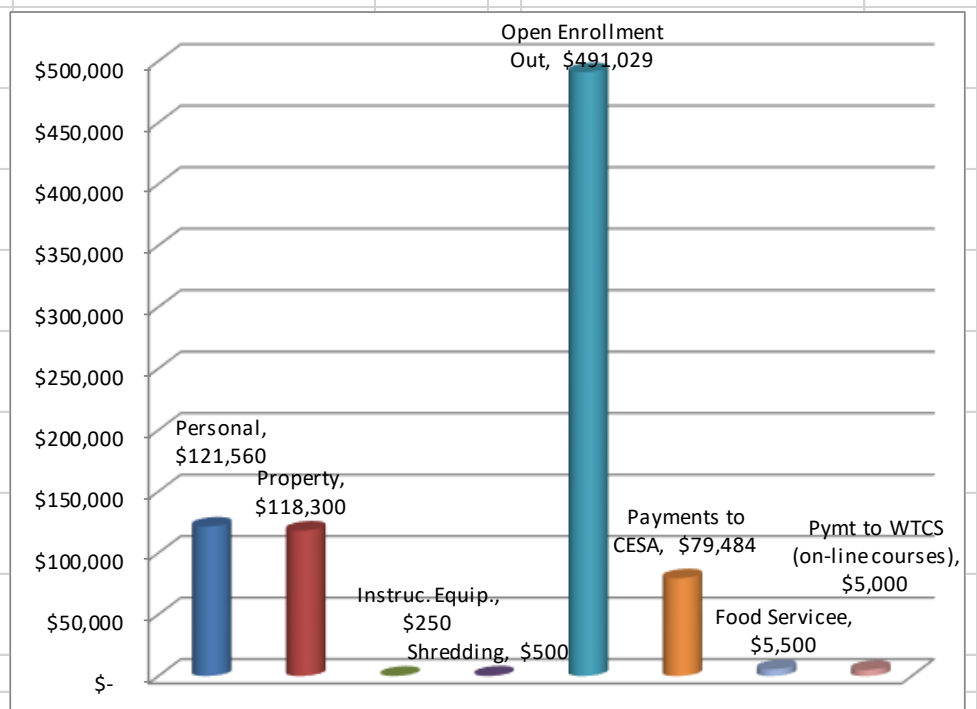
Long-Term Disability eligibility starts after 60 days



Breakdown of Services Provided to the District

Services Provided to the District

Personal	\$ 121,560
Property	\$ 118,300
Instruc. Equip.	\$ 250
Shredding	\$ 500
Open Enrollment Out	\$ 491,029
Payments to CESA	\$ 79,484
Food Servicee	\$ 5,500
Pymt to WTCS (on-line courses)	\$ 5,000



Total Services **\$ 821,623**

Personal Services

Athletics	\$ 24,350
Audit	\$ 22,000
Technology	\$ 12,500
Comm. Ed Instructors	\$ 12,500
Legal	\$ 10,000
Training	\$ 9,035
BOE Training	\$ 9,000
Business Office	\$ 7,500
District Admin	\$ 5,000

Property Services

Buildings & Grounds Prop Serv	42,000
Johnson Cntrls, ADT, Simplex	20,000
WISCNET - Internet Service	15,250
Cintas - Custodial Service	9,000
Snow Contract	9,000
Lawn Contract	7,250
Waste Management	5,000
Web Filtering	3,000
Comm Ed Purchased Services	3,000

Payments to CESA

Psychology	39,831
Nursing	9,650
DHH Instruction	6,370
Library Media Specialist	5,957
Business Office Services	5,000
Gen Admin Fees	4,996
Educator Effectiveness	3,280
Hearing/Audiology	3,000
Hearing/Audiology	3,000
Title II A Coordination	1,400



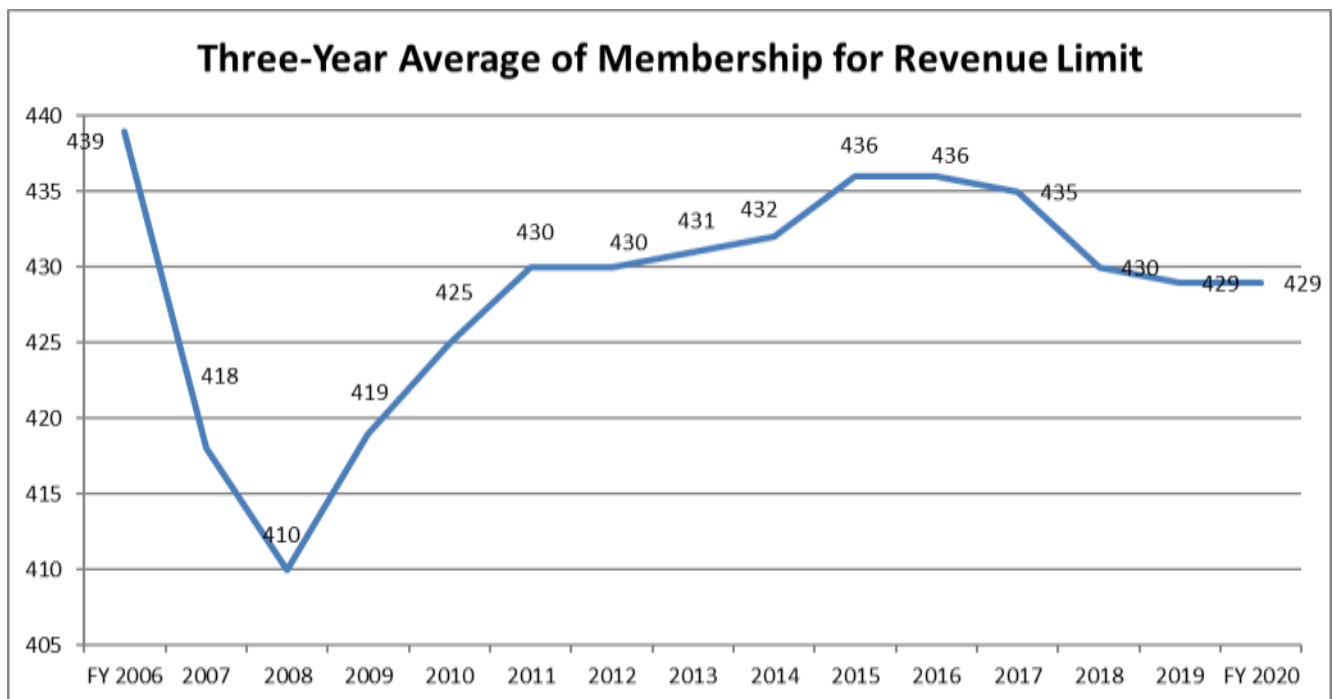
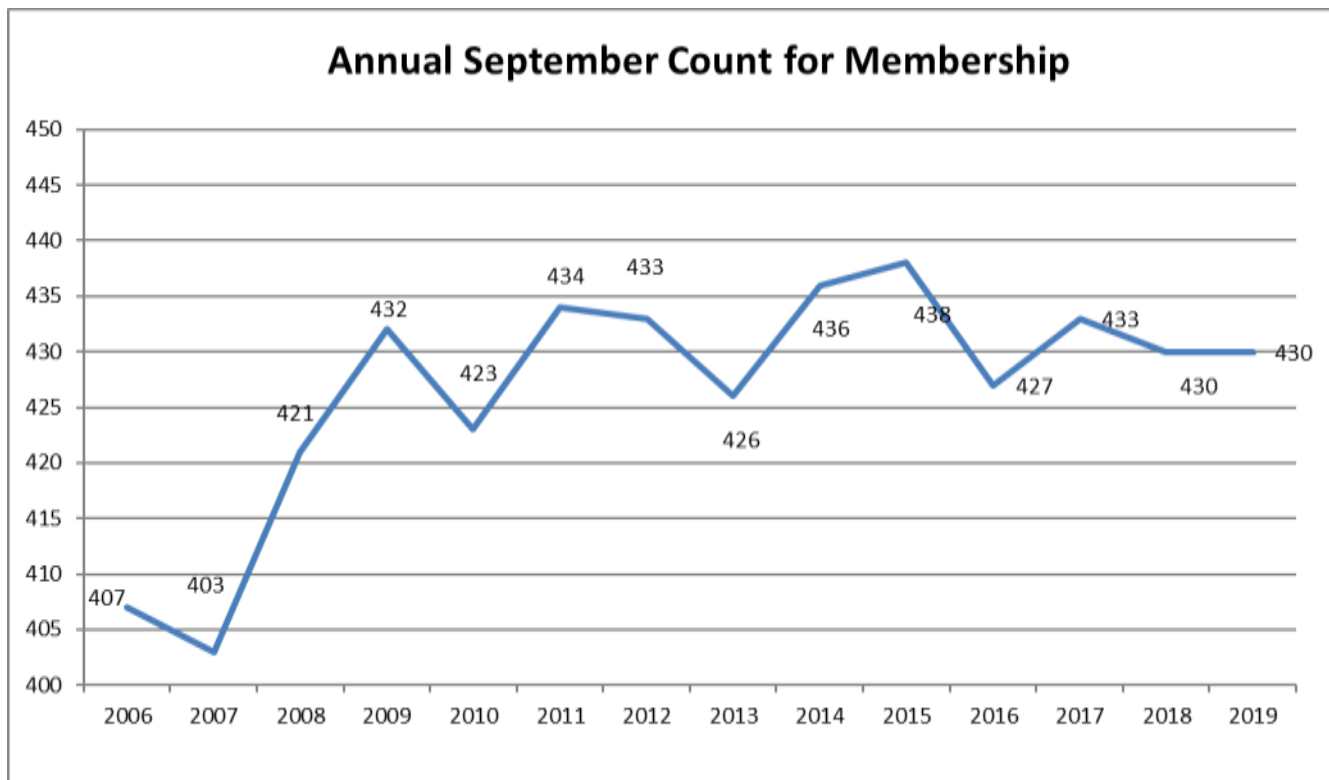
Breakdown of Miscellaneous Expense Categories

Miscellaneous Expense Categories						
Insurances			Supplies		Curricular Supplies	
Liability Insurance	\$	5,783	General Supplies	\$	Instr. Media-AV	\$ 100
Property Insurance	\$	14,300	Classroom	\$	Instr. Media-Lib. Books	\$ 5,000
Worker's Comp.	\$	30,246	Athletics	\$	Instr. Media-Newspapers	\$ 500
Unemployment Insur.	\$	7,500	Maintenance	\$	Periodicals	\$ 1,250
Total Insurances \$ 57,829			Special Education	\$	Instr. Media-Other	\$ 500
			Food	\$	Sheet Music	\$ 1,750
			Paper	\$	Testing Fees	\$ 6,100
			Apparel	\$	Total Curricular Supplies \$ 15,200	
Utilities			Total Supplies \$ 190,576			
Gas	\$	16,000				
Electricity	\$	99,500				
Water	\$	18,500				
Sewage	\$	10,250				
Total Utilities \$ 144,250						
P&I Payment						
	Annual Payment	Outstanding Balance as of June 30, 2018				
Unfunded Liability Loan	\$ 23,321	\$ 119,854				
Technology Loan	\$ 30,185	\$ 77,261				
Total Principal & Interest	\$ 53,505					



Enrollment Projections

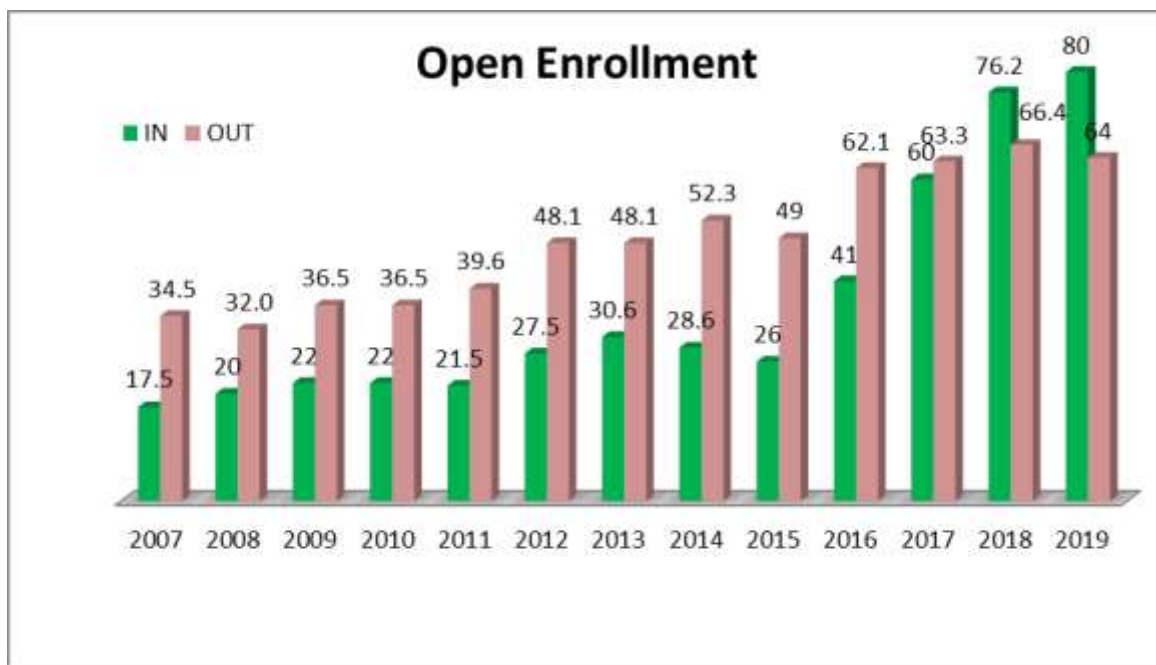
Enrollments are expected to stay at the same levels as the current year. September 2018 district-wide enrollment was at 430 and the three-year average membership for the revenue limit calculation was at 429 FTE.



Open Enrollment Projections

The District realized a positive net open enrollment for 2018-19 for the first time in over a decade. In Fiscal 2018, the District had a net surplus for open enrollment (OE revenue In less OE expense Out). The District has seen a positive open enrollment for special education, which has positively impacted the net surplus in fiscal years 2018 and 2019.

For the fiscal year 2020, we are expecting a continuation of the recent trends with an open enrollment in of 80 FTE vs. OE out of 64 FTE and a net surplus of \$145,000.



Description	Actual 2016-2017	Actual 2017-2018	Actual and Projected 2018-2019	Budget 2019-2020
Open Enrollment - In	\$ 409,327	\$ 494,482	\$ 636,039	\$ 650,000
Open Enrollment - Out	\$ 467,482	\$ 471,367	\$ 517,682	\$ 505,000
Net Surplus / (Deficit) OE	\$ (58,155)	\$ 23,115	\$ 118,357	\$ 145,000

District Valuation, Levy and Mill Rate History

Hustisford School District Valuation, Levy, Mil Rate History					
The school district tax levy is based on the equalized value of the district for the current year. In other words, the tax levy for the 2018-2019 budget is based on the 2018 equalized valuation of the district. We receive this certified valuation from the state in October. The table below shows equalized valuation for 2017 and 2018 for comparison purposes.					
MUNICIPALITY	2017 EQUALIZED VALUATION	PERCENT of Total	2018 EQUALIZED VALUATION	PERCENT of Total	Increase / (Decrease) %
Village of Hustisford	\$ 68,552,900	21.59%	\$ 71,174,200	21.87%	3.82%
Town of Clyman	\$ 10,424,643	3.28%	\$ 10,846,296	3.33%	4.04%
Town of Hubbard	\$ 83,377,970	26.26%	\$ 83,294,055	25.60%	-0.10%
Town of Hustisford	\$ 140,918,605	44.38%	\$ 145,578,452	44.73%	3.31%
Town of Lebanon	\$ 12,384,680	3.90%	\$ 12,655,735	3.89%	2.19%
Town of Rubicon	\$ 1,860,072	0.59%	\$ 1,876,463	0.58%	0.88%
Total	\$ 317,518,870	100.00%	\$ 325,425,201	100.00%	2.49%
History of Tax Levy Changes					
FISCAL YEAR (Ending June 30)	EQUALIZATION AID**	EQUALIZED VALUATION	TOTAL LEVY***	MILL RATE*	
1998-1999	\$ 1,421,522	\$ 165,280,738	\$ 2,306,818	13.96	
1999-2000	\$ 1,588,732	\$ 176,671,506	\$ 2,051,553	11.61	
2000-2001	\$ 1,596,770	\$ 183,736,890	\$ 2,127,294	11.58	
2001-2002	\$ 1,539,148	\$ 196,356,746	\$ 2,260,809	11.51	
2002-2003	\$ 1,645,853	\$ 207,652,616	\$ 2,213,272	10.66	
2003-2004	\$ 1,822,243	\$ 217,105,150	\$ 2,299,021	10.59	
2004-2005	\$ 1,986,498	\$ 239,753,430	\$ 2,330,788	9.72	
2005-2006	\$ 1,988,884	\$ 257,724,633	\$ 2,465,867	9.57	
2006-2007	\$ 1,687,783	\$ 287,553,492	\$ 2,604,853	9.06	
2007-2008	\$ 1,570,594	\$ 300,746,010	\$ 2,730,818	9.08	
2008-2009	\$ 1,817,182	\$ 314,733,271	\$ 2,632,669	8.36	
2009-2010	\$ 1,726,694	\$ 318,384,230	\$ 2,780,089	8.73	
2010-2011	\$ 1,592,726	\$ 325,768,451	\$ 3,051,047	9.37	
2011-2012	\$ 1,433,688	\$ 322,351,817	\$ 2,963,241	9.19	
2012-2013	\$ 1,398,003	\$ 312,589,237	\$ 3,021,521	9.67	
2013-2014	\$ 1,399,932	\$ 296,524,851	\$ 3,061,268	10.32	
2014-2015	\$ 1,720,914	\$ 299,104,444	\$ 2,992,836	10.01	
2015-2016	\$ 1,673,855	\$ 303,886,045	\$ 3,048,935	10.03	
2016-2017	\$ 1,586,579	\$ 305,567,465	\$ 3,154,556	10.32	
2017-2018	\$ 1,754,234	\$ 317,518,870	\$ 3,024,370	9.53	
2018-2019 **	\$ 1,841,807	\$ 325,425,201	\$ 2,897,568	8.90	
*The mill rate is computed by dividing the Total Levy by Equalized Value, and then multiplying by 1,000 (e.g., in Fiscal Year (FY) 2018-19, \$2,897,568 divided by \$325,425,201 x 1,000 = 8.90). This is the rate per \$1,000 of equalized valuation. A property owner with a valuation of \$100,000 would have paid \$890 for school purposes.					
**The Equalized Aid figure listed for FY2018-19 (\$1841,807) is based on the October 15 information determined by the Department of Public Instruction (DPI).					
***The Total Levy figure listed for FY2018-19 (\$2,897,807) is proposed and represents the maximum amount allowed under <i>revenue limit</i> legislation and as provided by DPI.					

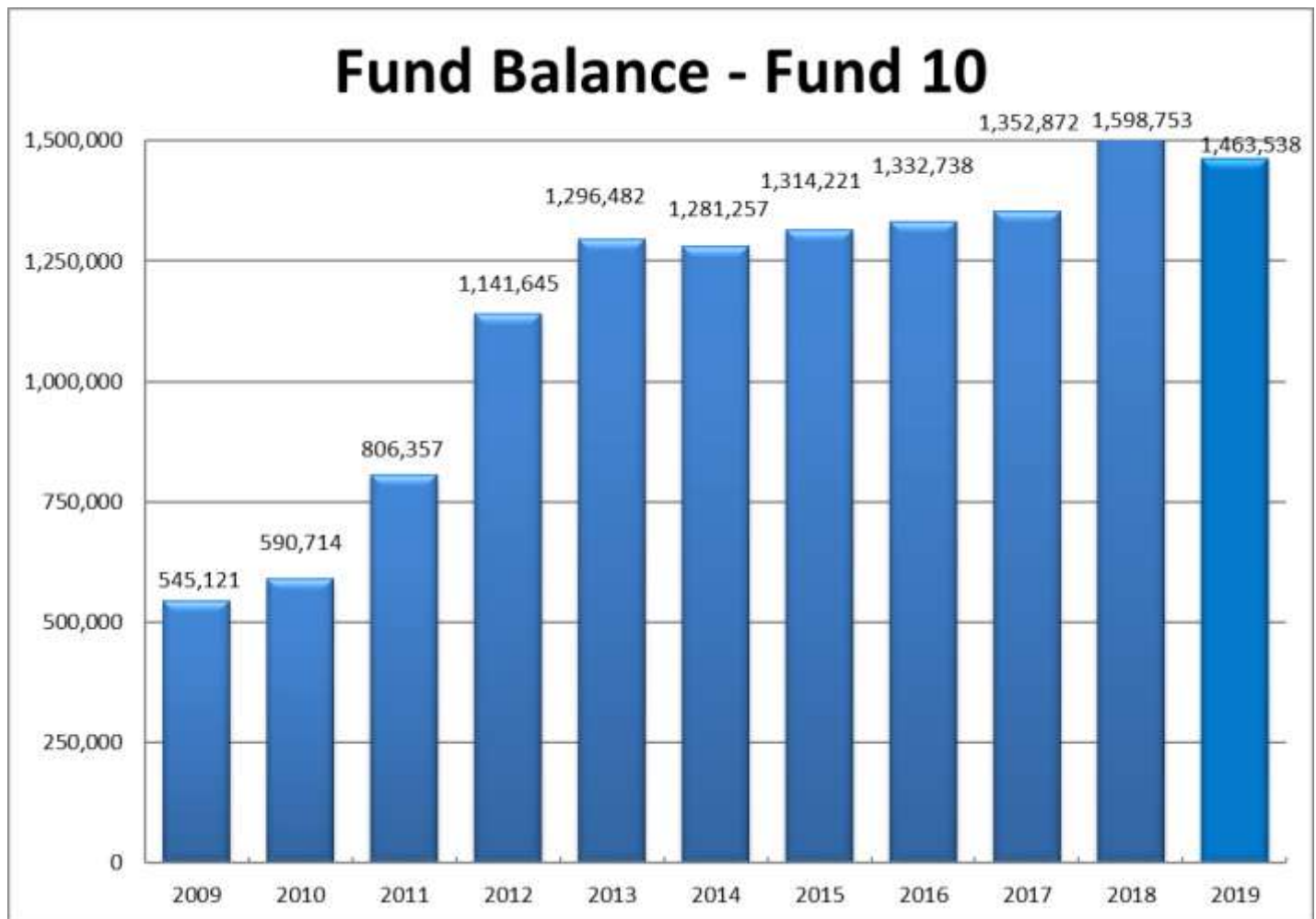
District Debt Summary

HUSTISFORD SCHOOL DISTRICT								
DEBT SERVICE REQUIREMENTS								
GENERAL OBLIGATION PROMISSORY NOTES								
HUSTISFORD STATE BANK								
NOTE	Original Loan Amount	Interest Rate	Start	End	FY 2018-19 Principal	FY 2018-19 Interest	Ending Balance as of June 30, 2019	
Unfunded Liability								
Fd38	\$203,046.54	2.75%	1/1/2014	1/1/2024	\$20,278.88	\$3,041.68	\$99,575.45	
							(Projected)	
Technology Loan								
Fd38	\$140,000.00	3.00%	2/1/2016	2/1/2021	\$28,254.53	\$1,930.03	\$48,912.31	
							(Projected)	
Fund 38								
Principal and Interest Payments	Actual FY 2016-2017	Actual FY 2017-2018	Actual FY 2018-2019	Actual FY 2019-2020	Actual FY 2020-2021	Actual FY 2021-2022	Actual FY 2022-2023	Actual FY 2023-2024
38 E 800 673 280000 000 Principal	\$ 45,805	\$ 47,148	\$ 48,466	\$ 49,959	\$ 41,221	\$ 1,299.89	\$ 686.64	\$ 110.56
38 E 800 683 280000 000 Interest	\$ 7,700	\$ 6,357	\$ 5,039	\$ 3,546	\$ 2,119	\$ 22,020.67	\$ 22,633.92	\$ 12,657.31
Total Debt Payment	\$ 53,505	\$ 53,505	\$ 53,505	\$ 53,505	\$ 43,340	\$ 23,321	\$ 23,321	\$ 12,768

Amortization Schedule			Technology Loan								
			Interest Rate	3.00%							
			Starting Balance		\$ 72,517.52		\$ 2,515.38	12	\$ 30,184.56		
Payment Number	Date of Payment	Payment Amount	Interest Paid	Principal Paid	Loan Balance	EOY Interest Paid	EOY Principal Paid	Fiscal Year Interest Paid	Fiscal Year Principal Paid	Total Payment	Fiscal Year
10	6/1/2019	\$ 2,515.38	\$ 128.25	\$ 2,387.13	\$ 48,912.31			\$ 1,548.59	\$ 2,387.13	\$ 3,935.72	FY2019
22	6/1/2020	\$ 2,515.38	\$ 55.64	\$ 2,459.74	\$ 19,796.96			\$ 1,069.21	\$ 29,115.35	\$ 30,184.56	FY2020
30	2/1/2021	\$ 2,411.75	\$ 6.01	\$ 2,405.74	\$ -	\$ 6.01	\$ 2,405.74	\$ 222.45	\$ 19,796.96	\$ 22,431.16	FY2021

Amortization Schedule			Unfunded Liability								
			Interest Rate	2.75%							
			Starting Balance		\$ 116,516.99		\$ 1,943.38	12	\$ 23,320.56		
Payment Number	Date of Payment	Payment Amount	Interest Paid	Principal Paid	Loan Balance	EOY Interest Paid	EOY Principal Paid	Fiscal Year Interest Paid	Fiscal Year Principal Paid	Total Payment	Fiscal Year
10	6/1/2019	\$ 1,943.38	\$ 232.12	\$ 1,711.26	\$ 99,579.45			\$ 2,496.26	\$ 1,711.26	\$ 4,207.52	FY2019
22	6/1/2020	\$ 1,943.38	\$ 184.47	\$ 1,758.91	\$ 78,735.90			\$ 2,477.01	\$ 20,843.55	\$ 23,320.56	FY2020
34	6/1/2021	\$ 1,943.38	\$ 135.48	\$ 1,807.90	\$ 57,311.90			\$ 1,896.56	\$ 21,424.00	\$ 23,320.56	FY2021
46	6/1/2022	\$ 1,943.38	\$ 85.13	\$ 1,858.25	\$ 35,291.23			\$ 1,299.89	\$ 22,020.67	\$ 23,320.56	FY2022
58	6/1/2023	\$ 1,943.38	\$ 33.38	\$ 1,910.00	\$ 12,657.31			\$ 686.64	\$ 22,633.92	\$ 23,320.56	FY2023
65	1/1/2024	\$ 1,107.59	\$ 2.53	\$ 1,105.06	\$ -	\$ 2.53	\$ 1,105.06	\$ 110.56	\$ 12,657.31	\$ 13,875.46	FY2024

District Fund Balance



Fund	Projected Actual Revenue	Projected Actual Expenses	Projected Surplus / (Deficit)	Beginning Fund Balance 7/1/18	Projected Ending Fund Balance 6/30/19	FB as % of Expenses
10	\$ 6,150,469	\$ 6,100,432	\$ 50,037	\$ 1,598,753	\$ 1,648,790	27%
27	\$ 702,268	\$ 702,268	\$ (0)	\$ -	\$ (0)	
38	\$ 53,506	\$ 53,505	\$ 0	\$ 3,882	\$ 3,883	
41	\$ 127	\$ 10	\$ 117	\$ 9,156	\$ 9,273	
49	\$ -	\$ -	\$ -	\$ 2,261	\$ 2,261	
50	\$ 195,319	\$ 218,733	\$ (23,414)	\$ 54,812	\$ 31,398	14%
80	\$ 73,573	\$ 61,952	\$ 11,620	\$ 104,635	\$ 116,255	188%
Total	\$ 7,175,262	\$ 7,136,901	\$ 38,361	Total w/ F10 only	\$ 187,754.16	

Community Education Program Statement

Hustisford School District - Annual Meeting Date:				10/8/2018		
Community Programs and Service Fund						
Will the District have a Community Programs and Service Fund (Fund 80) for the 17-18 fiscal year?						YES
The purpose and dollar amount for all planned expenditures from the district's Fund 80 for the 2017-2018 fiscal year						
1	Salaries			\$ 34,211.00		
2	Employee Benefits			\$ 3,301.00		
3	Purchased Services			\$ 15,500.00		
4	Supplies			\$ 10,340.00		
5	Equipment Replacement			\$ 9,000.00		
6	Equipment Lease			\$ -		
7	Dues/Fees			\$ 500.00		
Please explain how the district's planned expenditures in Fund 80, described above, meet the Department of Public Instruction's Criteria for use of Community Service Funds?						
The district's expenditures in Fund 80 are directly related to the direction and operation of community education activities in the district. These activities consist of a Community Education director position, operation of a Community Fitness Center, a before and after school program, and adult education programming. If Fund 80 was eliminated, these programs would not exist in the district, therefore meeting the current guidance set forth by the Department of Public Instruction.						
The revenue and dollar amount that for the district's Fund 80 total planned revenue.						
Levy (Property Tax)			\$ 39,663.00			
User Fees			\$ 33,189.00			
Other Revenue						
Fund Balance			\$ 104,635.00			
Fund 80 Revenue			\$ 72,852.00			
Expense for Fund 80			\$ 72,852.00			
Fund 80 Levy			\$ 39,663.00			
Year of most recent prior Fund 80 Levy				2017		
Most recent Fund 80 levy				\$ 39,663.00		
The district does intend to hold a referendum in order to meet the requirement to exceed the limit on Fund 80 levy authority included in 2013 Wisconsin Act 20?						NO

Board Governance

The following report will be presented at our monthly School Board Meetings. The report will differ slightly during the course of the fiscal year. During the summer months and into the fall, the focus will be on finalizing the previous fiscal year and setting the current fiscal year budget. Beginning in February, projections of our current year revenues and expenses will become our focus. This will carry us into the early spring where we will start planning for the next Fiscal year.

Fund 10 General Fund	Actual 2017-2018	Actual 2018-2019¹	Budget 2018-2019	Budget Remaining
Revenue	\$ 5,859,137	\$ 6,150,128	\$ 6,157,080	\$ (6,953)
Expense	\$ 5,613,256	\$ 6,100,403	\$ 6,294,796	\$ 194,392
Net Surplus / (Deficit)	\$ 245,881	\$ 49,724	\$ (137,715)	\$ 187,440
Fund 27 Special Education				
Revenue	\$ 651,060	\$ 702,268	\$ 712,009	\$ 9,741
Expense	\$ 651,060	\$ 702,268	\$ 712,009	\$ 9,741
Net Surplus / (Deficit)	\$ -	\$ (0)	\$ -	\$ 0
Fund 50 Food Service				
Revenue	\$ 187,848	\$ 198,393	\$ 197,340	\$ 1,053.27
Expense	\$ 176,996	\$ 210,336	\$ 197,340	\$ (12,996)
Net Surplus / (Deficit)	\$ 10,852	\$ (11,943)	\$ -	\$ (11,943)
Fund 80 Community Education				
Revenue	\$ 72,937	\$ 73,573	\$ 73,852	\$ (279)
Expense	\$ 74,482	\$ 61,952	\$ 73,852	\$ 11,900
Net Surplus / (Deficit)	\$ (1,545)	\$ 11,620	\$ -	\$ 11,620

Notes:

¹ Fiscal Year 2019 (2018-2019) totals include actual results through March and estimated amounts for the remainder of the year.

Fund 10 - Major items included in Actual 2018-2019 Totals (items have not been purchased):

Building Improvements - JHE	\$ 12,140	Floor Scrubber	\$ 10,528
Textbooks - World Languages	\$ 4,587	iPads (\$12K from CSF)	\$ 22,584
Gym Floor Refinishing	\$ 36,313	Library - CSF Items	\$ 4,200
Laser Cutter (Rural Schools Grant)	\$ 29,228	Spring Sports and Football closeout included	

Fund 27

Maintenance of Effort Test 1

Net Total State and Local Funds*	\$ 520,800	\$ 561,073	\$ 578,697
Test Met by:	\$ 8	\$ 40,273	\$ 57,897

* Total amount becomes the base to meet for the next fiscal year

Fund 50

Non-capital items (shelving, work surfaces, holding oven) included in actuals: \$ 8,050

The status of our bank accounts will also be presented monthly along with a narrative of important issues facing the district.

Business Office Updates for the January 21, 2018 Board of Education Meeting

1. Purchasing

Most of the food service storage equipment has arrived and has been installed. The final items are expected to be delivered tomorrow. The grant request for the oven and the cabinets and countertops was submitted December 20.

The flooring at John Hustis was installed with no issues.

2. Human Resources / Payroll

W2's, 1099's and Affordable Health Care statements were issued earlier this month. All of these statements were submitted to the appropriate Federal and State agencies.

The Wisconsin Retirement System annual reconciliation was completed and is being review by The Department of Employee Trust Funds (ETF).

The annual Summary of Work-Related Injuries and Illnesses report was submitted to the Department of Safety and Professional Services.

Other quarterly reports for Unemployment and Medicaid, as well as the quarterly 941 were filed.

The new calendar year was setup prior to the January 15 payroll. The WRS contribution rate dropped from 6.7% to 6.55% and life insurance rates were updated from January's invoice.

3. Bank Account Balances

Hustisford School District Bank Accounts	
Hustisford State Bank	
	Balance as of
Checking / Savings Accounts	1/21/19
General Checking	\$ 134,605
Fund 10 - Money Market Account	\$ 1,262,844
Fund 41 - Money Market Account	\$ 9,253
Benefits Design Group Acct-FLEX	\$ 8,790
Investment Accounts	
1-year CD Maturity date 1/29/19	\$ 20,000
1-year CD Maturity date 7/5/19	\$ 5,000
Loan Accounts	
Municipal Loan-Unfunded Liability	\$ 108,106
Municipal Loan-Technology Loan	\$ 60,795
Municipal Loan-LOC \$300K	\$ -
Local Government Investment Pool	
Fund 10 Savings Acct 2	\$ 12,552

Property Tax settlements, totaling \$1,342,889, were received from five of six municipalities.

All grant claims were submitted through December and payments are expected tomorrow and next Monday.

The Fund 41 Money Market account was switched to a lower balance required account. We incurred bank fees under the old structure.