



2025-2026 Budget Hearing

10/28/2025

The annual budgetary process is an extensive undertaking that necessitates the thorough evaluation of numerous financial variables, including prior-year expenditures, state aid allocations, enrollment projections, and the local tax levy. Our primary objective throughout this process is to provide the administrative team, the School Board, and the community with a clear and accurate representation of the projected revenues and expenses for the 2025-2026 fiscal year. In alignment with our District's mission, this 2025-2026 budget continues the tradition of sound stewardship and meets the community's expectation for responsible resource management.

Upon review of the subsequent documentation, you will note several revisions from the preliminary budget presented to the community and the Board on October 14th. These changes include:

Revenue:

- An increase in state aid (a decrease from the previous year, but an increase from our estimate) and local taxes tied to enrollment, and school vouchers.

Expenses:

- An increase in voucher payments of nearly \$250,000 (18.75%)

These adjustments result in a net decrease in the projected shortfall (\$1,615,164.36) that was shared on October 14. The new projected shortfall for the 2024-2025 school year is \$1,513,871.36, or 4.92% over our projected revenues.

Overall Tax Levy

The School District of Waupaca has established an overall tax levy of \$15,043,350.

This levy results in an estimated tax mill rate of \$5.35 per \$1,000 of property valuation, representing an increase of \$0.40 over the 2024-2025 mill rate. This mill rate adjustment is primarily attributed to a decrease in State Aid allocation and a lack of increase in per-pupil aid funding. Even with this increase, our mill rate today is still less than half of what it was in 2019 and far below the 2024-2025 state average mill rate of \$7.09.

	2024-25	2025-26
Total Tax Levy	\$13,374,262	\$15,434,350
Mill Rate	\$4.95	\$5.35
Equalized Property Value	\$2,701,706,706	\$2,885,458,604

Municipality Equalized Property Values

Property values across the district continued their upward trend, registering a 6.8% increase. This growth rate was slightly below the statewide average, which exceeded 8%.

As a result of recent municipal reassessments, the proportional distribution of total district property value has shifted. Specifically, the Towns of Waupaca, Farmington, Belmont, and Royalton experienced a minor decrease in their respective percentage contributions to the total district property value. Conversely, all other municipalities within the district saw an increase in their proportional share of the overall property valuation.

	2024-25		2025-26		
	TID Out Equalized Values	% of Total EQV	TID Out Equalized Values	% of Total EQV	% Change
T. Belmont	\$26,030,436	0.96%	\$27,684,942	0.96%	-0.00402%
T. Lanark	\$81,040,012	3.00%	\$88,269,040	3.06%	0.05951%
C. Waupaca	\$565,721,100	20.94%	\$607,613,600	21.06%	0.11839%
T. Dayton	\$748,716,067	27.71%	\$832,932,945	28.87%	1.15386%
T. Farmington	\$917,190,200	33.95%	\$944,371,100	32.73%	-1.21992%
T. Lind	\$149,458,465	5.53%	\$160,050,535	5.55%	0.01480%
R. Royalton	\$263,076	0.01%	\$255,949	0.01%	-0.00087%
T. Saint Lawrence	\$14,974,365	0.55%	\$16,906,776	0.59%	0.03167%
T. Scandinavia	\$30,191,755	1.12%	\$33,840,253	1.17%	0.05528%
T. Waupaca	\$161,251,853	5.97%	\$165,870,011	5.75%	-0.22004%
T. Saxeville	\$6,869,377	0.25%	\$7,663,453	0.27%	0.01133%
	\$2,701,706,706		\$2,885,458,604		

Major Budgetary Factors:

General State Aid:

The finalized General State Aid figures from the Wisconsin Department of Public Instruction were released on October 15th. Given the Legislature's decision to maintain flat funding for state aid this fiscal year, 66% of school districts experienced a subsequent reduction in their allocation. This reallocation of funds primarily benefited districts with significant expenditure growth (i.e. referendum) coupled with comparatively lower property valuations.

	2024-25	2025-26	Decrease in Aid
General State Aid	\$12,963,845	\$11,995,920	-7.47%

Student Enrollment:

School District budgets are directly tied to student enrollment figures. The calculation for Full-Time Equivalent (FTE) student enrollment utilized in the budget process is based on a three-year rolling average, as detailed below.

While a slight decrease in current-year enrollment was noted in Dr. Flaten's October 14th report, the Revenue Limit Worksheet mandates the use of the three-year average. So although our District enrolled fewer students this year than last, this year's enrollment was higher than our enrollment four years ago, resulting in an overall increase in our student enrollment average.

	2024-25	2025-26	% Change
Student Enrollment	2003	2011	0.40%

Per Member Increases:

The State of Wisconsin mandates the allowable per-member increase utilized within the Revenue Limit calculation. For the current fiscal year, this amount is set at \$325.

This figure is used in conjunction with the "Low Revenue Ceiling," which is currently established at \$11,000. Given that this is the second year of the \$325 annual increase, the effective Low Revenue Ceiling is \$11,650. This figure represents the maximum amount of "allowable" non-exempt revenue per pupil the District may receive.

	2024-25	2025-26	% change
Per Member Base	\$11,442	\$11,767	2.84%

Fund Balance:

The Wisconsin Department of Public Instruction (WI DPI) advises that school districts maintain a sufficient fund balance. This reserve is intended to "avoid short-term borrowing for cash flow and allow the district to set aside sufficient assets to realize its longer-range goals." While the DPI does not give a percentage when describing "sufficient," our auditors have told us they like to see fund balances between 25-35% of a district's fund 10 expenses.

Given the ongoing transition toward greater reliance on local funding sources, our future cash flow requirements are anticipated to increase. While the District will not require short-term borrowing this year, projections indicate a likely need for it in the coming fiscal years unless the fund balance is structurally enhanced.

	2024-25	2025-26 (projected)
Fund Balance (End of Year)	\$8,182,598	\$6,668,726
Designated Athletic Turf Replacement	\$500,000	\$500,000
Total Fund Balance	\$8,682,598	\$7,168,726
Fund Balance as a % of Expenditures	26.84%	22.30%

Special Education Funding Increase:

Special Education Aid represented an area of increased state funding. Last fiscal year, the District received reimbursement for approximately 30% of eligible costs. This year, the State has targeted a reimbursement rate of 42%. However, based on historical trends where the final rate typically falls 2-3 percentage points below the target, the District's budget conservatively reflects a 39% reimbursement rate.

	2024-25	2025-26 (Estimate)
Special Education Aid	\$1,181,943	\$1,657,419

Defeasance:

The District will execute the final defeasance of the Safety Referendum debt, thereby extinguishing our full obligation. This action provides considerable savings to local taxpayers.

Cumulatively, the two-year defeasance strategy will result in an estimated \$370,000 in taxpayer savings—a figure that equates to nearly 10% of the original project expense.

Voucher Program:

The Wisconsin Parental Choice Program (WPCP) continues to exert a significant financial impact on the School District of Waupaca. We have observed substantial increases in voucher expenditures:

- Private School Vouchers: Increased by over \$200,000 (18.75%).
- Special Needs Scholarship Program (SNSP): Increased by nearly \$18,000 (56.23%).

The total expense of these voucher programs now exceeds the District’s anticipated annual shortfall by approximately \$80,000. Meaning, without this expense, we would not have a budget deficit.

	2024-25	2025-26	% Increase
WPCP Vouchers	\$1,303,968	\$1,548,467	18.75%
SNSP Vouchers	\$30,818	\$48,147	56.23%
Total Private School Funding	\$1,334,786	\$1,596,614	19.62%

Overall Revenues / Expenses:

The overall revenues and expenses, categorized by fund, are summarized in the table below. Notably, General Fund expenses reflect targeted reductions in staffing. These adjustments include the elimination of two administrative positions, one maintenance position, and one business services position.

	Revenue	Expenses	+ / -
Fund 10 (General Fund)	\$30,794,347	\$32,308,218	-\$1,513,871
Fund 27 (Special Education)	\$5,574,477	\$5,574,477	\$0
Fund 39 (Debt Service)	\$1,922,400.00	\$1,922,400	\$0
Fund 50 (Food Service)	\$1,288,865	\$1,281,220	\$7,645
Total	\$39,580,089	\$41,086,315	

Revenue Limit Worksheet- Page 1

DISTRICT:		Waupaca	6195
DATA AS OF 10/15/25 12:30 PM			
Line 1 Amount May Not Exceed (Line 11 - (Line 7B+Line 10)) of Final 24-25 Revenue Limit			
2024-25 General Aid Certification (24-25 Line 12A, src 621)	+		12,879,857
2024-25 Hi Pov Aid (24-25 Line 12B, Src 628)	+		0
2024-25 Computer Aid Received (24-25 Line 12C, Src 691)	+		39,619
2024-25 Aid for Exempt Personal Property (24-25 Line 12D, Src 691)	+		44,369
2024-25 Fnd 10 Levy Cert (24-25 Line 14A, Levy 10 Src 211)	+		11,411,262
2024-25 Fnd 38 Levy Cert (24-25 Line 14B, Levy 38 Src 211)	+		0
2024-25 Fnd 41 Levy Cert (24-25 Line 14C, Levy 41 Src 211)	+		0
2024-25 Aid Penalty for Over Levy (24-25 FINAL Rev Lim, June 2025)	-		0
2024-25 Total Levy for All Levied Non-Recurring Exemptions*	-		1,433,075
NET 2025-26 Base Revenue Built from 2024-25 Data (Line 1)	=		22,942,032
*For the Non-Recurring Exemptions Levy Amount, enter actual amount for which district levied; (7B Hold Harmless, Non-Recurring Referenda, Declining Enrollment, Energy Efficiency Exemption, Refunded/Rescinded Taxes, Prior Year Open Enrollment Pupils, Reduction for Ineligible Fund 80 Expenditures, Other Adjustments, Private School Voucher Aid Deduction, Private School Special Needs Voucher Aid Deduction)			
September & Summer FTE Membership Averages			
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.			
Line 2: Base Avg: ((22+.4ss)+(23+.4ss)+(24+.4ss)) / 3 =			2,005
	2022	2023	2024
Summer FTE:	70	63	66
% (40,40,40)	28	25	26
Sept FTE:	1,953	1,977	2,000
New ICS - Independent	2.0	2.0	3.0
Charter Schools FTE			
Total FTE	1,983	2,004	2,029
Line 6: Curr Avg: ((23+.4ss)+(24+.4ss)+(25+.4ss)) / 3 =			2,011
	2023	2024	2025
Summer FTE:	63	66	67
% (40,40,40)	25	26	27
Sept FTE:	1,977	2,000	1,977
New ICS - Independent	2.0	3.0	2.0
Charter Schools FTE			
Total FTE	2,004	2,029	2,006
The Line 6 "Current Average" shown above is used for Revenue Limits. The average used for Per Pupil Aid does not include "New ICS - Independent Charter Schools FTE." The PPA average appears below after data is entered for 2025: 2,011			
Line 10B: Declining Enrollment Exemption =			0
Average FTE Loss (Line 2 - Line 6, if > 0)			0
X 1.00			0
X (Line 5, Maximum 2025-26 Revenue per Memb) =			0
Non-Recurring Exemption Amount:			0
Fall 2025 Property Values			
2025 TIF-Out Tax Apportionment Equalized Valuation			2,885,458,604
CELL COLOR KEY: Auto-Calc DPI Data District-Entered			
Worksheet is available at: http://dpi.wi.gov/sfs/limits/worksheets/revenue			

Revenue Limit Worksheet- Page 2

2025-26 Revenue Limit Worksheet			
1.	2025-26 Base Revenue (Funds 10, 38, 41)	(from left)	22,942,032
2.	Base Sept Membership Avg (2022+.4ss, 2023+.4ss, 2024+.4ss)/3	(from left)	2,005
3.	2025-26 Base Revenue Per Member (Ln 1/Ln2)	(with cents)	11,442.41
4.	2025-26 Per Member Change (A+B)		325.00
	2025-26 Low Revenue Ceiling per s. 121.905(1):	11,000.00	
A.	Allowed Per Member Change for 2025-26	325.00	
B.	Low Rev Incr ((Low Rev Ceiling-(3+4A))-4C) NOT < 0	0.00	
C.	Value of the CCDEB (2025-26 DPI Computed-CCDEB Dists only)	0.00	
5.	2025-26 Maximum Revenue Per Member (Ln 3 + Ln 4)		11,767.41
6.	Current Membership Avg (2023+.4ss, 2024+.4ss, 2025+.4ss)/3	(from left)	2,013
7.	2025-26 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded)	23,687,796
A.	Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)	23,687,796	
B.	Hold Harmless Non-Recurring Exemption	0	
8.	Total 2025-26 Recurring Exemptions (A+B+C+D+E)	(rounded)	254,918
A.	Prior Year Carryover	0	
B.	Transfer of Service	254,918	
C.	Transfer of Territory/Other Reorg (if negative, include sign)	0	
D.	Federal Impact Aid Loss (2023-24 to 2024-25)	0	
E.	Recurring Referenda to Exceed (If 2025-26 is first year)	0	
9.	2025-26 Limit with Recurring Exemptions (Ln 7 + Ln 8)		23,942,714
10.	Total 2025-26 Non-Recurring Exemptions (A+B+C+D+E+F+G+H+I)		1,649,888
A.	Non-Recurring Referenda to Exceed 2025-26 Limit	0	
B.	Declining Enrollment Exemption for 2025-26 (from left)	0	
C.	Energy Efficiency Net Exemption for 2025-26 (see pg 4 for details)	0	
D.	Adjustment for Refunded or Rescinded Taxes, 2025-26	0	
E.	Prior Year Open Enrollment (uncounted pupil(s))	53,274	
F.	Reduction for Ineligible Fund 80 Expenditures (enter as negative)	0	
G.	Other Adjustments (Fund 39 Bal Transfer, enter as negative)	0	
H.	WPCP and RCP Private School Voucher Aid Deduction	1,548,467	
I.	SNSP Private School Voucher Aid Deduction	48,147	
11.	2025-26 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		25,592,602
12.	Total Aid to be Used in Computation (12A + 12B + 12C + 12D)		11,935,920
A.	2025-26 OCTOBER 15 CERTIFICATION OF GENERAL AID	11,808,014	
B.	State Aid to High Poverty Districts (\$0 per 2023 Act 19)	0	
C.	State Aid for Exempt Computers (Source 691)	39,619	
D.	State Aid for Exempt Personal Property (Source 691)	148,287	
DISTRICTS MUST USE THE OCT 15 AID CERT WHEN SETTING THE DISTRICT LEVY.			
13.	Allowable Limited Revenue: (Line 11 - Line 12) (10, 38, 41 Levies)		13,596,682
14.	Total Limited Revenue To Be Used (A+B+C)	Not > line 13	13,596,682
Entries Required Below: Enter amnts needed by purpose and fund:			
A.	Gen Operations: Fnd 10 Src 211	13,596,682	(Proposed Fund 10)
B.	Non-Referendum Debt (inside limit) Fund 38 Src 211	0	(to Budget Rpt)
C.	Capital Exp, Annual Meeting Approved: Fund 41 Src 211	0	(to Budget Rpt)
15.	Total Revenue from Other Levies (A+B+C+D)		1,837,668
A.	Referendum Approved Debt (Fund 39 Debt-Src 211)	1,837,668	
B.	Community Services (Fund 80 Src 211)	0	(to Budget Rpt)
C.	Prior Year Levy Chargeback for Uncollectible Taxes (Src 212)	0	(to Budget Rpt)
D.	Other Levy Revenue - Milwaukee & Kenosha Only	0	(to Budget Rpt)
16.	Total Fall 2025 REPORTED All Fund Tax Levy (14A + 14B + 14C + 15)		15,434,350
	Line 16 is the total levy to be apportioned in the FY-401.	Levy Rate =	0.00534901
Districts are responsible for the integrity of their revenue limit data & computation. Data appearing here reflects information submitted to DPI and is unaudited.			

Budget Adoption Format - Fund 10 (General Fund)

REVENUES & OTHER FINANCING SOURCES		\$ (1,060,348.10)	\$ (1,615,164.36)	\$ (1,513,871.36)
100 Transfers-in	\$ -	\$ -	\$ -	
Local Sources				
210 Taxes	\$ 11,396,055.95	\$ 11,415,552.24	\$ 13,232,203.00	\$ 13,600,682.00
240 Payments for Services	\$ 6,500.00	\$ -	\$ -	\$ -
260 Non-Capital Sales	\$ -	\$ 2,187.40	\$ -	\$ -
270 School Activity Income	\$ 37,340.95	\$ 75,009.04	\$ 35,000.00	\$ 35,000.00
280 Interest on Investments	\$ 412,635.20	\$ 288,071.16	\$ 190,000.00	\$ 190,000.00
290 Other Revenue, Local Sources	\$ 134,630.02	\$ 172,295.60	\$ 51,000.00	\$ 51,000.00
Subtotal Local Sources	\$ 11,987,162.12	\$ 11,953,115.44	\$ 13,508,203.00	\$ 13,876,682.00
Other School Districts Within Wisconsin				
310 Transit of Aids	\$ -	\$ -	\$ -	\$ -
340 Payments for Services	\$ 1,116,052.00	\$ 1,200,613.70	\$ 1,415,996.00	\$ 1,415,996.00
380 Medical Service Reimbursements	\$ -	\$ -	\$ -	\$ -
390 Other Inter-district, Within Wisconsin	\$ -	\$ -	\$ -	\$ -
Subtotal Other School Districts within Wisconsin	\$ 1,116,052.00	\$ 1,200,613.70	\$ 1,415,996.00	\$ 1,415,996.00
Other School Districts Outside Wisconsin				
440 Payments for Services	\$ -	\$ -	\$ -	\$ -
490 Other Inter-district, Outside Wisconsin	\$ -	\$ -	\$ -	\$ -
Subtotal Other School Districts Outside Wisconsin	\$ -	\$ -	\$ -	\$ -
Intermediate Sources				
510 Transit of Aids	\$ 6,910.00	\$ 45,670.10	\$ -	\$ -
530 Payments for Services from CCDEB	\$ -	\$ -	\$ -	\$ -
540 Payments for Services from CESA	\$ -	\$ -	\$ -	\$ -
580 Medical Services Reimbursement	\$ -	\$ -	\$ -	\$ -
590 Other Intermediate Sources	\$ 22,764.82	\$ 27,000.00	\$ 7,000.00	\$ 7,000.00
Subtotal Intermediate Sources	\$ 29,674.82	\$ 72,670.10	\$ 7,000.00	\$ 7,000.00
State Sources				
610 State Aid -- Categorical	\$ 322,419.61	\$ 354,912.05	\$ 260,000.00	\$ 260,000.00
620 State Aid -- General	\$ 12,012,952.00	\$ 12,879,857.00	\$ 11,783,460.00	\$ 11,808,014.00
630 DPI Special Project Grants	\$ 162,152.20	\$ 91,011.81	\$ 43,000.00	\$ 43,000.00
640 Payments for Services	\$ -	\$ -	\$ -	\$ -
650 Student Achievement Guarantee in Education (SAGE Grant)	\$ 619,729.61	\$ 659,937.28	\$ 660,000.00	\$ 660,000.00
660 Other State Revenue Through Local Units	\$ -	\$ 3,165.96	\$ 8,000.00	\$ 8,000.00
690 Other Revenue	\$ 1,562,052.13	\$ 1,674,131.77	\$ 1,684,356.00	\$ 1,685,262.00
Subtotal State Sources	\$ 14,679,305.55	\$ 15,669,015.87	\$ 14,438,816.00	\$ 14,464,276.00
Federal Sources				
710 Federal Aid - Categorical	\$ 22,302.00	\$ 20,279.52	\$ 20,299.00	\$ 20,299.00
720 Impact Aid	\$ -	\$ -	\$ -	\$ -
730 DPI Special Project Grants	\$ 756,287.72	\$ 125,158.88	\$ 112,934.00	\$ 112,934.00
750 IASA Grants	\$ 408,109.36	\$ 411,896.27	\$ 398,658.00	\$ 398,658.00
760 JTPA	\$ -	\$ -	\$ -	\$ -
770 Other Federal Revenue Through Local Units	\$ -	\$ -	\$ -	\$ -
780 Other Federal Revenue Through State	\$ 68,562.85	\$ 140,028.80	\$ 70,000.00	\$ 70,000.00
790 Other Federal Revenue - Direct	\$ 58,863.90	\$ -	\$ -	\$ -
Subtotal Federal Sources	\$ 1,314,125.83	\$ 697,363.47	\$ 601,891.00	\$ 601,891.00
Other Financing Sources				
850 Reorganization Settlement	\$ -	\$ -	\$ -	
860 Compensation, Fixed Assets	\$ 9,200.00	\$ 126.27	\$ 413,502.00	\$ 413,502.00
870 Long-Term Obligations	\$ 251,245.00	\$ -	\$ -	\$ -
Subtotal Other Financing Sources	\$ 260,445.00	\$ 126.27	\$ 413,502.00	\$ 413,502.00
Other Revenues				
960 Adjustments	\$ 15,870.00	\$ 609,215.79	\$ 15,000.00	\$ 15,000.00
970 Refund of Disbursement	\$ 2,025.47	\$ 91,860.20	\$ -	\$ -
980 Medical Service Reimbursement	\$ -	\$ -	\$ -	\$ -
990 Miscellaneous	\$ 38,423.12	\$ 656.89	\$ -	\$ -
Subtotal Other Revenues	\$ 56,318.59	\$ 701,732.88	\$ 15,000.00	\$ 15,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	\$ 29,443,083.91	\$ 30,294,637.73	\$ 30,400,408.00	\$ 30,794,347.00
EXPENDITURES & OTHER FINANCING USES				

Budget Adoption Format - Fund 10 (General Fund)

EXPENDITURES & OTHER FINANCING USES				
Instruction				
110 000 Undifferentiated Curriculum	\$ 4,945,819.71	\$ 5,332,062.06	\$ 4,854,284.65	\$ 4,854,284.65
120 000 Regular Curriculum	\$ 4,388,577.94	\$ 4,701,060.18	\$ 5,522,981.49	\$ 5,522,981.49
130 000 Vocational Curriculum	\$ 1,015,835.25	\$ 1,118,623.42	\$ 910,042.97	\$ 910,042.97
140 000 Physical Curriculum	\$ 775,198.45	\$ 819,334.46	\$ 910,605.04	\$ 910,605.04
150 000	\$ -	\$ -	\$ 202,192.31	\$ 202,192.31
160 000 Co-Curricular Activities	\$ 567,687.85	\$ 627,997.80	\$ 785,552.86	\$ 785,552.86
170 000 Other Special Needs	\$ 213,678.74	\$ 237,823.54	\$ 627,983.89	\$ 627,983.89
Subtotal Instruction	\$ 12,506,797.94	\$ 12,836,901.46	\$ 13,813,643.21	\$ 13,813,643.21
Support Sources				
210 000 Pupil Services	\$ 927,997.73	\$ 1,031,469.75	\$ 1,118,631.61	\$ 1,118,631.61
220 000 Instructional Staff Services	\$ 2,288,562.33	\$ 2,025,626.33	\$ 1,272,287.37	\$ 1,272,287.37
230 000 General Administration	\$ 735,320.86	\$ 614,796.25	\$ 689,309.67	\$ 689,309.67
240 000 School Building Administration	\$ 1,470,117.66	\$ 1,604,396.73	\$ 1,555,351.40	\$ 1,555,351.40
250 000 Business Administration	\$ 5,866,771.19	\$ 5,814,105.67	\$ 5,940,491.13	\$ 5,940,491.13
260 000 Central Services	\$ 1,447,335.39	\$ 1,171,001.38	\$ 1,341,677.07	\$ 1,341,677.07
270 000 Insurance & Judgments	\$ 211,063.16	\$ 221,146.16	\$ 228,459.17	\$ 228,459.17
280 000 Debt Services	\$ 31,593.00	\$ 78,357.00	\$ -	\$ -
290 000 Other Support Services	\$ 155,676.41	\$ 191,010.61	\$ 263,153.00	\$ 263,153.00
Subtotal Support Sources	\$ 13,194,437.73	\$ 12,751,909.88	\$ 12,415,360.42	\$ 12,415,360.42
Non-Program Transactions				
410 000 Inter-fund Transfers	\$ 2,705,423.07	\$ 3,067,515.84	\$ 2,923,680.73	\$ 2,923,680.73
430 000 Instructional Service Payments	\$ 2,531,075.53	\$ 2,685,164.08	\$ 2,862,888.00	\$ 3,155,534.00
490 000 Other Non-Program Transactions	\$ 2,851.47	\$ 14,094.57	\$ -	\$ -
Subtotal Non-Program Transactions	\$ 5,239,350.07	\$ 5,766,774.49	\$ 5,786,568.73	\$ 6,079,214.73
TOTAL EXPENDITURES & OTHER FINANCING USES	\$ 30,940,585.74	\$ 31,355,585.83	\$ 32,015,572.36	\$ 32,308,218.36

Budget Adoption Format - Fund 27 (Special Education)

SPECIAL EDUCATION FUND (FUND 27)	Audited 2023-2024	Revised 2024-2025	Oct. 2024 Meeting	Annual Meeting
900 000 Beginning Fund Balance	\$ -	\$ -	\$ -	
900 000 Ending Fund Balance	\$ -	\$ -	\$ -	
REVENUES & OTHER FINANCING SOURCES				
100 Transfers-in	\$ 2,705,423.07	\$ 3,067,015.84	\$ 2,923,680.73	\$ 2,923,680.73
<i>Local Sources</i>				
240 Payments for Services	\$ -	\$ -	\$ -	\$ -
260 Non-Capital Sales	\$ -	\$ -	\$ -	\$ -
270 School Activity Income	\$ -	\$ -	\$ -	\$ -
290 Other Revenue, Local Sources	\$ -	\$ -	\$ -	\$ -
Subtotal Local Sources	\$ -	\$ -	\$ -	\$ -
<i>Other School Districts Within Wisconsin</i>				
310 Transit of Aids	\$ -	\$ -	\$ -	\$ -
340 Payments for Services	\$ -	\$ -	\$ -	\$ -
380 Medical Service Reimbursements	\$ -	\$ -	\$ -	\$ -
390 Other Inter-district, Within Wisconsin	\$ -	\$ -	\$ -	\$ -
Subtotal Other School Districts within Wisconsin	\$ -	\$ -	\$ -	\$ -
<i>Other School Districts Outside Wisconsin</i>				
440 Payments for Services	\$ -	\$ -	\$ -	\$ -
490 Other Inter-district, Outside Wisconsin	\$ -	\$ -	\$ -	\$ -
Subtotal Other School Districts Outside Wisconsin	\$ -	\$ -	\$ -	\$ -
<i>Intermediate Sources</i>				
510 Transit of Aids	\$ 18,669.81	\$ -	\$ 254,918.00	\$ 254,918.00
530 Payments for Services from CCDEB	\$ -	\$ -	\$ -	\$ -
540 Payments for Services from CESA	\$ -	\$ -	\$ -	\$ -
580 Medical Services Reimbursement	\$ -	\$ -	\$ -	\$ -
590 Other Intermediate Sources	\$ -	\$ -	\$ -	\$ -
Subtotal Intermediate Sources	\$ 18,669.81	\$ -	\$ 254,918.00	\$ 254,918.00
<i>State Sources</i>				
610 State Aid -- Categorical	\$ 1,242,095.00	\$ 1,181,943.00	\$ 1,657,419.25	\$ 1,657,419.25
620 State Aid -- General	\$ 2,739.00	\$ 5,089.00	\$ -	\$ -
630 DPI Special Project Grants	\$ 30,000.00	\$ -	\$ -	\$ -
640 Payments for Services	\$ -	\$ -	\$ -	\$ -
650 Achievement Gap Reduction (AGR grant)	\$ -	\$ -	\$ -	\$ -
690 Other Revenue	\$ 5,391.91	\$ 4,738.09	\$ -	\$ -
Subtotal State Sources	\$ 1,280,225.91	\$ 1,191,770.09	\$ 1,657,419.25	\$ 1,657,419.25
<i>Federal Sources</i>				
710 Federal Aid - Categorical	\$ -	\$ -	\$ -	\$ -
730 DPI Special Project Grants	\$ 540,681.78	\$ 539,624.81	\$ 558,460.00	\$ 558,460.00
750 IASA Grants	\$ -	\$ -	\$ -	\$ -
760 JTPA	\$ -	\$ -	\$ -	\$ -
770 Other Federal Revenue Through Local Units	\$ -	\$ -	\$ -	\$ -
780 Other Federal Revenue Through State	\$ 213,023.98	\$ 122,568.55	\$ 180,000.00	\$ 180,000.00
790 Other Federal Revenue - Direct	\$ -	\$ -	\$ -	\$ -
Subtotal Federal Sources	\$ 753,705.76	\$ 662,193.36	\$ 738,460.00	\$ 738,460.00
<i>Other Financing Sources</i>				
860 Compensation, Fixed Assets	\$ -	\$ -	\$ -	\$ -
870 Long-Term Obligations	\$ -	\$ -	\$ -	\$ -
Subtotal Other Financing Sources	\$ -	\$ -	\$ -	\$ -
<i>Other Revenues</i>				
960 Adjustments	\$ -	\$ -	\$ -	\$ -
970 Refund of Disbursement	\$ -	\$ -	\$ -	\$ -
990 Miscellaneous	\$ -	\$ -	\$ -	\$ -
Subtotal Other Revenues	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES & OTHER FINANCING SOURCES	\$ 4,758,024.55	\$ 4,920,979.29	\$ 5,574,477.98	\$ 5,574,477.98

Budget Adoption Format - Fund 27 (Special Education)

EXPENDITURES & OTHER FINANCING USES				
Instruction				
110 000 Undifferentiated Curriculum	\$ -	\$ -	\$ 33,430.72	\$ 33,430.72
120 000 Regular Curriculum	\$ -	\$ -	\$ -	
130 000 Vocational Curriculum	\$ -	\$ -	\$ -	
140 000 Physical Curriculum	\$ -	\$ -	\$ -	
150 000 Special Education Curriculum	\$ 3,385,783.45	\$ 3,821,661.67	\$ 3,376,307.48	\$ 3,376,307.48
160 000 Co-Curricular Activities	\$ -	\$ -	\$ -	
170 000 Other Special Needs	\$ -	\$ -	\$ -	
Subtotal Instruction	\$ 3,385,783.45	\$ 3,821,661.67	\$ 3,416,398.20	\$ 3,416,398.20
Support Sources				
210 000 Pupil Services	\$ 603,570.73	\$ 521,550.26	\$ 1,457,156.78	\$ 1,457,156.78
220 000 Instructional Staff Services	\$ 136,317.37	\$ 217,373.21	\$ 43,643.00	\$ 43,643.00
230 000 General Administration	\$ -	\$ -	\$ -	\$ -
240 000 School Building Administration	\$ -	\$ -	\$ -	\$ -
250 000 Business Administration	\$ 181,007.75	\$ 140,335.86	\$ 161,000.00	\$ 161,000.00
260 000 Central Services	\$ -	\$ -	\$ -	\$ -
270 000 Insurance & Judgments	\$ -	\$ 3,175.00	\$ -	\$ -
280 000 Debt Services	\$ -	\$ -	\$ -	\$ -
290 000 Other Support Services	\$ -	\$ -	\$ -	\$ -
Subtotal Support Sources	\$ 987,436.51	\$ 883,100.33	\$ 1,661,739.78	\$ 1,661,739.78
Non-Program Transactions				
410 000 Inter-fund Transfers	\$ -	\$ -	\$ -	\$ -
430 000 Instructional Service Payments	\$ 364,021.73	\$ 216,217.23	\$ 474,280.00	\$ 474,280.00
430 000 Other Non-Program Transactions	\$ 20,716.80	\$ -	\$ 22,000.00	\$ 22,000.00
Subtotal Non-Program Transactions	\$ 384,738.53	\$ 216,217.23	\$ 496,280.00	\$ 496,280.00
TOTAL EXPENDITURES & OTHER FINANCING	\$ 4,758,024.55	\$ 4,920,979.23	\$ 5,574,477.98	\$ 5,574,477.98

Budget Adoption Format - Fund 39 (Debt Service)

DEBT SERVICE FUND (FUNDS 38, 39)	Audited 2023-2024	Unaudited 2024-2025	Oct. 14th Meeting	Annual Meeting
900 000 Beginning Fund Balance	\$ 43,408.00	\$ -	\$ (1,287.93)	
900 000 ENDING FUND BALANCES	\$ -	\$ (1,287.93)	\$ -	
TOTAL REVENUES & OTHER FINANCING SOURCES	\$ 441,842.00	\$ 1,363,400.00	\$ 1,323,687.93	\$ 1,837,668.00
281 000 Long-Term Capital Debt	\$ 431,250.00	\$ 1,364,687.93	\$ 1,322,400.00	
282 000 Refinancing	\$ -	\$ -	\$ -	
283 000 Operational Debt	\$ -	\$ -	\$ -	
285 000 Post Employment Benefit Debt	\$ -	\$ -	\$ -	
289 000 Other Long-Term General Obligation Debt	\$ -	\$ -	\$ -	
400 000 Non-Program Transactions	\$ -	\$ -	\$ -	
TOTAL EXPENDITURES & OTHER FINANCING USES	\$ 431,250.00	\$ 1,364,687.93	\$ 1,322,400.00	\$ 1,322,400.00
842 000 INDEBTEDNESS, END OF YEAR	\$ -	\$ -	\$ -	\$ -

Budget Adoption Format - Fund 50 (Food Service)

FOOD SERVICE FUND (FUND 50)	Audited 2023-2024	Unaudited 2024-2025	Oct. 14th Meeting	Annual Meeting
900 000 Beginning Fund Balance	\$ 498,837.62	\$ 635,544.20	\$ 489,665.22	\$ 489,665.22
900 000 ENDING FUND BALANCE	\$ 635,544.20	\$ 489,665.22	\$ 497,310.22	\$ 497,310.22
TOTAL REVENUES & OTHER FINANCING SOURCES	\$ 1,321,924.02	\$ 1,211,473.00	\$ 1,288,865.00	\$ 1,288,865.00
200 000 Support Services	\$ 1,185,217.44	\$ 1,357,351.98	\$ 1,281,220.00	\$ 1,281,220.00
400 000 Non-Program Transactions	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES & OTHER FINANCING USES	\$ 1,185,217.44	\$ 1,357,351.98	\$ 1,281,220.00	\$ 1,281,220.00

Recommendation:

1. Adoption of Amended General Fund (Fund 10) Budget: Approve the Amended 2025-2026 Budget as presented, with revenues of \$30,794,347 and expenses of \$32,308,218, which reflects a projected budgetary shortfall of \$1,513,871.36, or 4.92%.
2. Adoption of All-Funds Budget: Approve the 2025-2026 all-funds revenue budget of \$39,580,089 and the all-funds expense budget of \$41,086,315 as presented.
3. Adoption of the 2025-2026 Tax Levy: Approve and officially set the School District of Waupaca's 2025-2026 Tax Levy at \$15,434,350, categorized as follows:
 - General Fund (10): \$13,596,682
 - Debt Service Fund (39): \$1,837,668
4. Adoption of our Fund Balance Designation: Designate the District's 2025-2026 General Fund (10) balance of \$8,682,598 as follows:
 - \$500,000 for future athletic turf replacement (as previously approved by the Board on 10/27/22).
 - \$8,182,598 (26.6% of revenues) for general fund cash flow purposes, from which the projected budgetary shortfall (\$1,513,871) will be deducted; ending the 2025-2026 school year with a projected fund balance of \$6,668,727 (21.7% of revenues).