

# SCHOOL DISTRICT OF CAMBRIDGE

## BUDGET HEARING AND ANNUAL MEETING BOOKLET

MONDAY, AUGUST 21, 2023 – 6:00 P.M.  
CAMBRIDGE HIGH SCHOOL LIBRARY

### BOARD OF EDUCATION MEMBERS

**Tracy Smithback-Travis** –  
President

**Courtney Reed Jenkins** –  
Vice-President

**Grace Leonard** – Clerk

**Jim Womble** – Treasurer

**Jay Fisher** – Member

**Tara Vasby** – Member

**Ann Nottestad** - Member

### ADMINISTRATIVE TEAM MEMBERS

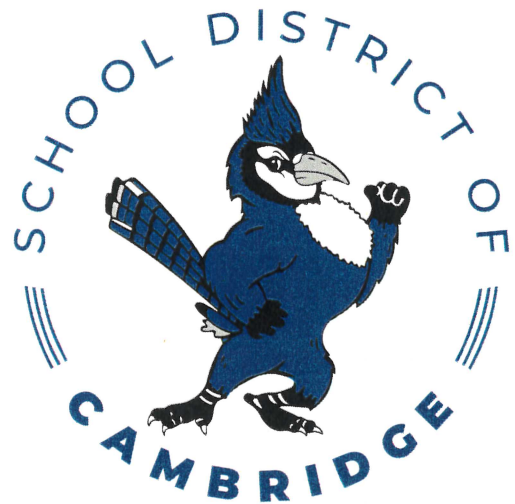
**Marggie Banker, Ed.D.** –  
Superintendent

**Chris Holt** – CES Principal/C & I  
Director

**Krista Jones** – NMS Principal/  
Director of Pupil Services

**Andy Pickett** – CHS Principal

**Pete Moe** – NMS/CHS Dean of  
Students



## Mission Statement:

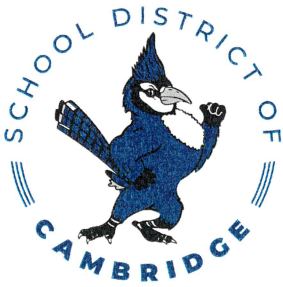
The mission statement of the  
School District of Cambridge is  
to:

Prepares citizens who  
***Learn from the past,***  
***Achieve in the present, and***  
***Envision the future.***

**SCHOOL DISTRICT OF CAMBRIDGE**  
**Budget Hearing and Annual Meeting**  
**Monday, August 21, 2023**

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# School District of Cambridge

District Office

403 BLUE JAY WAY - CAMBRIDGE, WISCONSIN 53523-9547

August, 2023

Dear Cambridge School District Residents~

This document constitutes the primary information to be shared by the Board of Education to the community during the Budget Hearing and Annual Meeting. It provides all of the information required by State Statute to be shared at the Annual Budget Hearing, as well as other information, that will be reviewed at the Annual Meeting.

The agenda for the 2023 Budget Hearing and Annual Meeting reflects district business typically accomplished at the annual meeting. No land purchases or other major decisions of the Board as prescribed by Statute are being proposed for action beyond the standard annual requirements as outlined in the agenda. You will find a copy of the agenda for the Budget Hearing and Annual Meeting enclosed in this booklet.

The schedule for the Budget Hearing and Annual Meeting is as follows:

*School District of Cambridge - Budget Hearing*

*Monday, August 21, 2023 - 6:00 p.m.*

*Cambridge High School Library*

*(Annual Meeting to follow immediately after the Budget Hearing)*

The Board of Education and Administration would like to thank all of our community members for taking the time to review and consider the information found in this booklet. We encourage all residents to attend the Budget Hearing and Annual Meeting and offer input into this important process.

The primary function of the Annual Budget Hearing is to present the proposal for the 2023-2024 Operating Budget for the District and the Levy to support this budget. There will be a time for questions and answers as we consider the proposed budget.

The Annual Meeting will be called to order immediately following the Budget Hearing. At the Annual Meeting the Operating Budget and Tax Levy to support this budget will be reviewed and a vote taken to authorize the Board to enact the planned Levy and Budget. Salaries for members of the Board of Education will be established at this time and a report from the Superintendent of Schools will be heard. Resolutions relating to authorization for short-term borrowing will be enacted and the date and location for the 2024 Annual Meeting will be set.

The 2022-23 school year was amazing for the School District of Cambridge! We continued to make steady academic gains for students on the heels of a couple challenging years caused by the global pandemic. We had record setting participation in extracurriculars, athletics and all district-wide programming. Our students are thriving!

We fully implemented a district-wide system for continuous improvement. We continue our quest as a high performing and results-oriented school district. We utilize an integrated approach to equity-focused growth as we monitor each student's academic and social-emotional progress. The vital elements of our district improvement plan drive the goals we developed and we publicly reported our progress in these priority areas each quarter of the school year:

- Teaching and Learning focus (student achievement)
- Family and Community Engagement focus (service excellence)
- Staff Excellence focus (our people)
- Operational Effectiveness (accountability and communication)

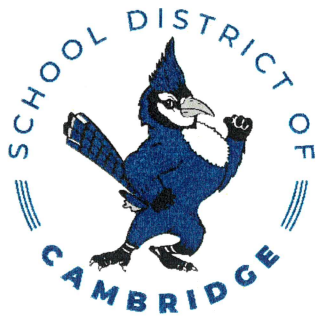
We are proud to report that we accomplished our district-wide goals in both literacy and math growth! Thanks to the dedication and determination of our teachers and principals we had a disciplined approach to tracking our student's academic growth over the year and made breakthroughs in student learning! CSD is an outstanding school district for the whole child to blossom because we offer a well-rounded education prioritizing high academic standards paired with robust learning experiences at our school forests, Severson Learning Center, and many after school clubs and activities.

We employ many dedicated teachers, support staff and administrators whose efforts are reflected in the instruction and personal attention to student needs. In addition, we have active parent organizations and booster groups that are generous with their time and financial support. We have businesses, the Cambridge Foundation and other governing agencies and community members that continue to support our schools financially and with their time, energy and volunteerism.

In summary, we have an excellent school district and continuously seek to make improvements. Please feel free, at any time, to contact me to discuss issues related to our school district. Thank you for your continued support!

Sincerely,  
  
Margaret M. Banker, Ed.D., Superintendent of Schools

**The School District of Cambridge prepares citizens who:  
*Learn from the Past, Achieve in the Present, and Envision the Future.***



# **SCHOOL DISTRICT OF CAMBRIDGE**

*Home of the Blue Jays – Cambridge, WI*

**SCHOOL DISTRICT OF CAMBRIDGE  
BUDGET HEARING AND ANNUAL MEETING NOTICE  
MONDAY, AUGUST 21, 2023  
CAMBRIDGE HIGH SCHOOL LIBRARY - 6:00 p.m.**

## **AGENDA**

### **I. Budget Hearing (6:00 p.m.)**

1. Call to Order – Introduction of Board Members and District Administrator.
2. Presentation of the proposed 2023-2024 budget.
3. Questions concerning the budget.
4. Adjournment of budget hearing.

### **II. Annual Meeting (Immediately Following the Budget Hearing)**

1. Call to order by School Board President.
2. Elect Chairperson of the meeting.
3. Read and approve the minutes of the 2022 annual meeting.
4. Read and approve the treasurer's report.
5. Establish salaries for School Board Members for 2023-2024 – present salaries are \$1,500.00 annually.
6. Board/Administrator report on the District.
7. Resolution for the tax levy for 2023/2024.  
Be it resolved that a tax of \$8,732,344.00 be levied on the School District of Cambridge to fund the budget as proposed for the 2023/2024 school year, and that a mill rate necessary to raise the amount levied be set by the School Board on or before November 1, 2023.
8. Resolution on short-term borrowing:  
Be it resolved that the School Board is authorized to borrow, on a short-term basis, up to the maximum legal limit, for the purpose of maintaining current school operation.
9. Resolution to authorize the lease of school district property, pursuant to Wis. Stat. § 120.13(25); to wit: proposed lease of farmhouse located at 37 Oakland Road, Cambridge, WI 53523.
10. Set date for the annual meeting for 2024-2025 school year.
11. Conduct any other business properly coming before the Annual School District Meeting.
12. Adjournment.

Voter Eligibility: U.S. Citizen, Age 18 as of 8/21/23. Resident of the School District of Cambridge for 28 days prior to 8/21/23.

**SCHOOL DISTRICT OF CAMBRIDGE**  
**BUDGET HEARING**  
**ORDER OF BUSINESS**  
**August 21, 2023 - 6:00 P.M.**  
**CAMBRIDGE HIGH SCHOOL LIBRARY**

**1. Call to order, Announcement of Purpose of Hearing and Introduction of Board Members, Superintendent and Director of Business Services –Tracy Smithback-Travis, President.**

- A. Purpose: Section 65.90(4) of the Wisconsin State Statutes requires that "any resident or taxpayer of the governmental unit shall have an opportunity to be heard" at the budget hearing. The School Board of the School District of Cambridge encourages input from the public, and will consider recommendations from the meeting as any necessary modifications in the proposed budget are made by the school board. The approval of a budget resolution is expected to take place at the regular meeting of the Board scheduled for October 16<sup>th</sup>. The Board must set the tax levy before November 1<sup>st</sup>.
- B. Introduction of School Board, District Administrator, and Business Manager.

**School Board Members:**

Tracy Smithback-Travis, President  
Courtney Reed Jenkins, Vice President  
Jim Womble, Treasurer  
Grace Leonard, Clerk  
Jay Fisher, Member  
Tara Vasby, Member  
Ann Nottestad, Member

**District Administration:**

Marggie Banker, Ed.D.

**2. Presentation of Proposed 2023/2024 Budget.**

- A. Budget Introduction –Marggie Banker, Superintendent

The budget process started in January at the building level. The budget is controlled for the fourteenth year by a revenue cap which was established by the legislature, effective in 1993-94, in an effort to control school spending. The revenue cap limits the amount of money that is available to districts from the two main revenue sources - state aids and property taxes. The revenue cap was made permanent as part of the budget bill signed by the Governor in July, 1995. The estimated 2023-2024 general fund revenue cap limit is \$12,987,508.00

Appendix B, C, and D provide the detailed information about the budget.

The estimated tax levy of \$8,732,344 is up \$420,608 from the 2022-2023 tax levy. Appendix C has additional information on the tax levy.

The tax rate when considering an estimated 5% increase in district property valuation is 8.89 or a 1 cent increase from the 2022-2023 rate of 8.88. Appendix C has additional information on the property tax rate.

B. Budget Detail – Marggie Banker, Superintendent

1. Explanation of expenditures by fund (Appendix A-G).

2. Explanation of revenues by fund (Appendix A-G).

**3. Questions concerning the Budget - Audience.**

**4. Adjournment of Budget Hearing – Tracy Smithback-Travis, School Board President.**

Moved by \_\_\_\_\_ Seconded by \_\_\_\_\_

Action \_\_\_\_\_

Time \_\_\_\_\_

**SCHOOL DISTRICT OF CAMBRIDGE**  
**ANNUAL MEETING**  
**ORDER OF BUSINESS**  
**AUGUST 21, 2023 – IMMEDIATELY FOLLOWING BUDGET HEARING**  
**CAMBRIDGE HIGH SCHOOL - LIBRARY**

**1. Call to Order – Tracy Smithback-Travis, School Board President.**

- A. Section 120.08 of the Wisconsin State Statutes requires that every elector of a common or union high school district is eligible to vote at an annual meeting of the school board.
  
- B. Section 120.10 of the Wisconsin State Statutes describes the powers of an annual meeting and designates that the following may take place.
  - . Set annual salaries or a payment based on each meeting attended for board members.
  
  - . Authorize the payment of actual and necessary expenses for board members who travel in the performance of their duties.
  
  - . Designate sites for school buildings.
  
  - . Authorize the board to acquire real estate by purchase or condemnation.
  
  - . Vote a tax for the operation of the schools, to create a capital expansion fund, and for other purposes, enumerated in s.120.10.
  
  - . Direct and provide for the prosecution or defense of any legal action or proceedings in which the school district is interested.
  
  - . Direct the board to furnish school lunches to district students and appropriate funds for that purpose.
  
  - . Authorize the board to furnish textbooks to students under conditions prescribed by the meeting or school board.
  
  - . Authorize the purchase of vehicles or finance contracts for the use and services of transportation vehicles.

Adjourn the annual meeting from time to time to establish a different date and time for a subsequent annual meeting.

- C. Those eligible to vote at the annual meeting must meet the following eligibility criteria:

U.S. Citizen: Age 18 as of 8/21/2023

Resident of the School District of Cambridge for 28 days prior to 8/21/23.

**2. Elect Chairperson of the Annual Meeting.**

- A. A motion from the floor must be made to nominate and elect a chairperson for the annual meeting.

Moved by \_\_\_\_\_ Seconded by \_\_\_\_\_

Action \_\_\_\_\_

- B. Ground rules.
  - 1. Procedure for addressing the chair: Speaker must state their name and address and then address the chair.
  - 2. Procedure for all motions not related to agenda business items: These motions shall be made under "other business" if they don't appropriately fall under the agenda item being considered.
  - 3. Procedures for discussion: All persons are encouraged to participate in discussion. Equal time will be provided to hear both pro and con on any issue. The chair may impose time limits on speaking, if necessary.
  - 4. Procedure for voting: All votes will be by voice vote unless a paper ballot is specifically requested.
  - 5. Discretion of the chair: The above procedures may be modified by the chair where clarification of issues and positions is necessary.

**3. Present the Minutes of the September 19, 2022 - Annual Meeting**

(Appendix G, G-1) - School Board Clerk, Grace Leonard

Action is necessary on the minutes.

Moved by \_\_\_\_\_ Seconded by \_\_\_\_\_

Action \_\_\_\_\_



**4. Treasurer's Report** (Appendix H-) - School Board Treasurer, Jim Womble.

Moved by \_\_\_\_\_ Seconded by \_\_\_\_\_  
Action \_\_\_\_\_

**5. Establish Salaries** for School Board Members for 2023-2024. The present salary is \$1,500.00.

Moved by \_\_\_\_\_ Seconded by \_\_\_\_\_  
Action \_\_\_\_\_

**6. Board/Administrator Report** on State of District – Tracy Smithback-Travis, Board President and Marggie Banker, Ed.D., Superintendent.

**7. Resolution on the Tax Levy for 2023-2024.**

The following resolution is recommended for adoption by the electors at the annual meeting.

**BE IT RESOLVED that a tax of \$8,732,344 be levied on the School District of Cambridge to fund the budget as proposed for the 2023-2024 school year, and that a mill rate necessary to levy the amount will be set by the School Board on or before November 1, 2023.**

Moved by \_\_\_\_\_ Seconded by \_\_\_\_\_  
Action \_\_\_\_\_

**8. Resolution on Short-Term Borrowing.**

Each year, the district has expenditures that occur that exceed the cash on hand and require short-term borrowing. This occurs between periods when state aids and property taxes are received. The statutory limit on short-term borrowing is stated in state statute 67.12(8) which states that the total amount borrowed may not exceed one-half the estimated receipts for the operation and maintenance of the school district for the school year in which the borrowing occurs. That figure will be \$4,000,000 for the 2023-2024 school year.

**BE IT RESOLVED that the School District of Cambridge is authorized to borrow, on a short-term basis, up to the maximum legal limit, for the purpose of maintaining current school operation.**

Moved by \_\_\_\_\_ Seconded by \_\_\_\_\_  
Action \_\_\_\_\_

**9. Resolution to Authorize Lease of School District Property**

Resolution to authorize the lease of school district property, pursuant to Wis. Stat. § 120.13(25); to wit: proposed lease of farmhouse located at 37 Oakland Road, Cambridge, WI 53523

**BE IT RESOLVED that the School District of Cambridge is authorized to lease the school district property. [Proposed lease of farmhouse located at 37 Oakland Road].**

Moved by \_\_\_\_\_ Seconded by \_\_\_\_\_  
Action \_\_\_\_\_

**10. Set Date for Annual Meeting for 2024-2025.**

State statute 120.08 states that the annual meeting of a common school district shall be held on the 4th Monday in July at 7:00 p.m. unless the electors at one annual meeting determine to thereafter hold the annual meeting on a different date or hour, or authorize the school board to establish a different date or hour. No annual meeting may be held before May 15, or after October 31. Although a one-time resolution is all that is necessary and it has been done before, it seems appropriate to each year deal with the resolution so the electorate has input regarding the date of the annual meeting. The following resolution is proposed:

**BE IT RESOLVED that the Annual Meeting of the School District of Cambridge shall be held in the Cambridge High School – Library on a date and time to be established by the School Board and no earlier than May 15, and no later than October 31. [Administration’s recommendation: Monday, August 19, 2024 at 6:00 p.m.].**

Moved by \_\_\_\_\_ Seconded by \_\_\_\_\_  
Action \_\_\_\_\_

**11. Conduct any other business properly coming before the annual meeting.**

**12. Adjournment.**

A motion from the floor for adjournment of the 2023 Annual Meeting of the School District of Cambridge is needed.

Moved by \_\_\_\_\_ Seconded by \_\_\_\_\_  
Action \_\_\_\_\_  
Time \_\_\_\_\_

## EXPLANATION OF BUDGET TERMINOLOGY

### BALANCE SHEET

Assets: Items of value owned by the District, such as checking accounts, investments, receivables, (amounts due such as postponed taxes, funds due from other governments) and prepaid expenses (items paid this year - to be used next year).

Liabilities: Obligations owed by the District, such as accounts payable, temporary notes payable, and payroll and fringe benefit(s) payable for employees.

Fund Balance: Difference between the assets and liabilities.

### REVENUES AND OTHER FINANCING SOURCES

Local Sources (200's): Property tax levy, mobile home fees, sale of materials and supplies to students, admissions to athletic and drama presentations, food service sales, interest earnings, student fees and fines, rental of property and equipment, and other miscellaneous receipts paid locally.

Inter-district Payments (300's): Direct payment from another school district for tuition, co-curricular participation or transit of aid.

Intermediate Sources (500's): State aid payments received by CESA #2 and forwarded to the District for services purchased through CESA #2.

State Sources (600's): General "Equalized" aid as well as per pupil student aid. Several types of categorical aid that reimburses for specific expenditures include: special education, food service, transportation, and library (Common School Fund). State grants received are recorded here; the District receives several grants annually.

Federal Sources (700's): Federal aid and grants received through state agencies such as DPI and Medicaid/School Based Services. Examples of grants include: ESEA Title I, II, IV, ESSER (CARES), IDEA Preschool and Flow-Through (Fund 27).

All Other Sources (800 & 900's): Sale of land, buildings or capital equipment (if applicable), non-capital insurance losses, leases, and any required adjustments per DPI.

### EXPENDITURES AND OTHER FINANCING USES

Instruction (100000's): Includes the activities dealing directly with the interactions between instructional staff and students (K-12) for classroom and co-curricular learning.

Support Services (200000's): Services which facilitate and enhance instruction, provide for the well-being of students, and supplements the teaching and learning process.

Community Services (300000's) & Non-Program Transactions (400000's): Services that support the District and greater community (Fund 80-CAP/Police Resource Officer). Non-program transactions include interfund transfers and purchased instructional services.

All expenditure accounts include the following if applicable: salaries, employee benefits, purchased services, non-capital supplies and equipment, capital purchases, insurance, and other objects.

**GENERAL FUND 10:**

This fund is used to account for all financial transactions relating to the District's current operations, except for those required to be accounted for in other funds. It is the District's largest fund.

**SPECIAL REVENUE FUND 20:**

Includes Special Education, Fund 27, which is where all special education costs are accounted for. Also included in this fund, Fund 21, are donations gifted as well as the student activity fund accounts.

**DEBT SERVICE FUND 30:**

Debt tax levy proceeds are accounted for in this fund, along with expenditures for long-term debt retirement. Fund 39 is used for referendum approved debt, and Fund 38 for non-referendum debt. Any related changes to financing are recorded in this fund.

**CAPITAL PROJECTS FUND 40:**

This fund is used to account for financial resources used in the acquisition of capital objects, construction of capital facilities, or maintenance projects. A subset of this fund, Fund 41, accounts for capital expansion funds received through the district tax levy.

**FOOD SERVICE FUND 50:**

Federal USDA regulations require that the food service fund be accounted for separately. All food service receipts and expenditures must be recorded in this fund.

**COMMUNITY SERVICE FUND 80:**

This fund is used to account for community service activities. The School District of Cambridge may use this fund to assist in funding the Cambridge Community Activities Program (CAP), provide funding for the Community Liaison Officer, cover the cost of utilities for community use of facilities, as well as other community related services.

## BUDGET SUMMARY - REVENUES BY FUND

| FUND   | DESCRIPTION                 | Audited 2021-22  | Unaudited 2022-23 | Budget 2023-24   |
|--------|-----------------------------|------------------|-------------------|------------------|
| 10     | GENERAL FUND                | \$ 12,475,323.02 | \$ 12,776,301.14  | \$ 15,052,706.00 |
| 21     | SPECIAL REVENUE FUND        | \$ 378,209.81    | \$ 344,167.87     | \$ 350,500.00    |
| 27     | SPECIAL EDUCATION FUND      | \$ 2,397,238.82  | \$ 2,454,212.52   | \$ 2,653,971.00  |
| 38     | NON REFERENDUM DEBT SERVICE | \$ 297,384.15    | \$ 108,930.00     | \$ 108,180.00    |
| 39     | REFERENDUM DEBT SERVICE     | \$ 379,308.01    | \$ 2,150,194.56   | \$ -             |
| 41     | CAPITAL EXPANSION FUND      | \$ 305,770.81    | \$ 248,484.19     | \$ 226,400.00    |
| 50     | FOOD SERVICE FUND           | \$ 724,558.17    | \$ 567,840.19     | \$ 554,307.00    |
| 80     | COMMUNITY SERVICE FUND      | \$ 492,500.00    | \$ 514,746.80     | \$ 492,500.00    |
| TOTALS |                             | \$ 17,450,292.79 | \$ 19,164,877.27  | \$ 19,438,564.00 |

## BUDGET SUMMARY - EXPENSES BY FUND

| FUND   | DESCRIPTION                       | Audited 2021-22  | Unaudited 2022-23 | Budget 2023-24   |
|--------|-----------------------------------|------------------|-------------------|------------------|
| 10     | GENERAL FUND                      | \$ 13,010,800.25 | \$ 13,567,509.48  | \$ 14,642,679.00 |
| 21     | SPECIAL REVENUE FUND              | \$ 346,906.86    | \$ 351,149.57     | \$ 350,500.00    |
| 27     | SPECIAL EDUCATION FUND            | \$ 2,397,238.82  | \$ 2,454,212.52   | \$ 2,653,971.00  |
| 38     | NON REFERENDUM DEBT SERVICE       | \$ 93,256.71     | \$ 109,335.00     | \$ 108,555.00    |
| 39     | REFERENDUM DEBT SERVICE           | \$ 382,260.00    | \$ 1,116,380.00   | \$ 1,055,980.00  |
| 41-49  | CAPITAL EXPANSION FUND (PROJECTS) | \$ 319,355.15    | \$ -              | \$ 590,797.00    |
| 50     | FOOD SERVICE FUND                 | \$ 558,632.18    | \$ 602,721.43     | \$ 593,135.00    |
| 80     | COMMUNITY SERVICE FUND            | \$ 438,570.02    | \$ 506,325.97     | \$ 536,465.00    |
| TOTALS |                                   | \$ 17,547,019.99 | \$ 18,707,633.97  | \$ 20,532,082.00 |

**PROPOSED PROPERTY TAX LEVY**

| <b>FUND</b>   | <b>Audited<br/>2021-22</b> | <b>Unaudited<br/>2022-23</b> | <b>Budget<br/>2023-24</b> |
|---|----------------------------|------------------------------|---------------------------|
| General Fund  | 5,896,776.00               | 5,336,166.00                 | 7,906,664.00              |
| Referendum Debt Service Fund                            | 379,260.00                 | 2,149,140.00                 | 0.00                      |
| Non-Referendum Debt Service Fund                        | 110,409.00                 | 108,930.00                   | 108,180.00                |
| Capital Expansion Fund                                  | 225,000.00                 | 225,000.00                   | 225,000.00                |
| Community Service Fund                                  | 492,500.00                 | 492,500.00                   | 492,500.00                |
| <b>TOTAL SCHOOL LEVY</b>                                | <b>7,103,945.00</b>        | <b>8,311,736.00</b>          | <b>8,732,344.00</b>       |
| <b>PERCENTAGE INCREASE --<br/>TOTAL LEVY FROM PRIOR</b> |                            | 17.00%                       | 5.06%                     |

**PROPERTY TAX RATE**

| <b>Tax Rate=</b>         | <b>Audited<br/>2021-22</b> | <b>Unaudited<br/>2022-23</b> | <b>Budget<br/>2023-24</b> |
|--------------------------|----------------------------|------------------------------|---------------------------|
| Tax Levy/Equalized Value |                            |                              |                           |
| Total Property Tax Levy  | 7,103,945.00               | 8,311,736.00                 | 8,732,344.00              |
| Tax Rate                 | <b>\$ 9.12</b>             | <b>\$ 8.88</b>               | <b>\$ 8.89</b>            |
|                          | <i>Actual</i>              | <i>Actual</i>                | <i>Projected</i>          |

**EXAMPLE OF SCHOOL TAX**

|                                | <b>Audited<br/>2021-22</b> | <b>Unaudited<br/>2022-23</b> | <b>Budget<br/>2023-24</b> |
|--------------------------------|----------------------------|------------------------------|---------------------------|
| Value of Example Home          | 200,000.00                 | 200,000.00                   | 200,000.00                |
| Multiplied by Tax Rate/\$1,000 | <b>\$ 9.12</b>             | <b>\$ 8.88</b>               | <b>\$ 8.89</b>            |
| <b>Example School Tax</b>      | <b>1,824.00</b>            | <b>1,776.00</b>              | <b>1,778.00</b>           |

**MUNICIPAL PROPERTY VALUATION - OCTOBER, 2023\***

| <b>MUNICIPALITY</b>                 | <b>Estimated<br/>Value</b> | <b>PERCENT OF<br/>DISTRICT</b> |
|-------------------------------------|----------------------------|--------------------------------|
| Village of Cambridge, Dane Co.      | 242,959,734.65             | 24.72%                         |
| Village of Cambridge, Jefferson Co. | 8,747,336.72               | 0.89%                          |
| Town of Albion                      | 9,042,190.77               | 0.92%                          |
| Town of Christiana                  | 159,122,900.64             | 16.19%                         |
| Town of Deerfield                   | 34,694,492.85              | 3.53%                          |
| Town of Pleasant Springs            | 393,138.73                 | 0.04%                          |
| Village of Rockdale                 | 21,032,922.01              | 2.14%                          |
| Town of Lake Mills                  | 30,763,105.56              | 3.13%                          |
| Town of Oakland                     | 464,100,269.82             | 47.22%                         |
| Town of Sumner                      | 11,990,731.24              | 1.22%                          |
| <b>TOTAL</b>                        | <b>\$ 982,846,823</b>      | <b>100.00%</b>                 |

\*VALUES ARE ESTIMATED AND WILL BE CERTIFIED IN OCTOBER 2023-DOR  
Estimate provided by Wisconsin Public Finance Professionals, LLC.

| <b>TIF-Out Tax History</b> |                |                                  |
|----------------------------|----------------|----------------------------------|
| <b>Year</b>                | <b>TIF-OUT</b> | <b>% Increase<br/>Over Prior</b> |
| 2023-2024 (Estimate)       | \$ 982,846,823 | 5.0%                             |
| 2022-2023                  | \$ 936,044,593 | 20.1%                            |
| 2021-2022                  | \$ 779,079,824 | 3.7%                             |
| 2020-2021                  | \$ 751,459,420 | 7.1%                             |
| 2019-2020                  | \$ 701,736,884 | 5.9%                             |
| 2018-2019                  | \$ 662,481,078 | 6.5%                             |
| 2017-2018                  | \$ 622,039,758 | 3.2%                             |
| 2016-2017                  | \$ 602,944,275 | 2.6%                             |
| 2015-2016                  | \$ 587,415,558 | 4.5%                             |
| 2014-2015                  | \$ 562,099,975 |                                  |
| <b>Ten Year Average</b>    | <b>6.5%</b>    |                                  |
| <b>Five Year Average</b>   | <b>8.4%</b>    |                                  |
| <b>Two Year Average</b>    | <b>12.6%</b>   |                                  |

**Recommended Format for Budget Adoption**

**Appendix D**

Instructions: This recommended format contains the minimum detail that a school board should include in an adopted budget. Any subsequent changes made by the school board to the adopted budget should be processed as required by s.65.90 (5).

Prepared 8-2-23

| <b>BUDGET ADOPTION 2023-2024 *</b>                          |                              |                                |                             |
|---|------------------------------|--------------------------------|-----------------------------|
| <b>GENERAL FUND (FUND 10)</b>                               | <b>Audited<br/>2021-2022</b> | <b>Unaudited<br/>2022-2023</b> | <b>Budget<br/>2023-2024</b> |
| Beginning Fund Balance (Account 930 000)                    | 1,758,956.09                 | 1,223,478.86                   | 432,270.52                  |
| Ending Fund Balance, Nonspendable (Acct. 935 000)           | 0.00                         | 0.00                           | 0.00                        |
| Ending Fund Balance, Restricted (Acct. 936 000)             | 32,923.53                    | 0.00                           | 0.00                        |
| Ending Fund Balance, Committed (Acct. 937 000)              | 0.00                         | 0.00                           | 0.00                        |
| Ending Fund Balance, Assigned (Acct. 938 000)               | 1,190,575.33                 | 0.00                           | 0.00                        |
| Ending Fund Balance, Unassigned (Acct. 939 000)             | 0.00                         | 0.00                           | 0.00                        |
| <b>TOTAL ENDING FUND BALANCE (ACCT. 930 000)</b>            | <b>1,223,478.86</b>          | <b>432,270.52</b>              | <b>842,297.52</b>           |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>               |                              |                                |                             |
| 100 Transfers-in  | 0.00                         | 0.00                           | 0.00                        |
| <b>Local Sources</b>  |                              |                                |                             |
| 210 Taxes   | 5,953,572.57                 | 5,374,103.10                   | 7,946,664.00                |
| 240 Payments for Services (KT Charter Grant)                | 71,931.96                    | 114,248.24                     | 0.00                        |
| 260 Non-Capital Sales                                       | 396.00                       | 0.00                           | 0.00                        |
| 270 School Activity Income                                  | 15,659.00                    | 17,060.75                      | 18,100.00                   |
| 280 Interest on Investments                                 | 4,628.32                     | 103,187.79                     | 125,000.00                  |
| 290 Other Revenue, Local Sources                            | 73,954.50                    | 118,618.31                     | 73,200.00                   |
| <b>Subtotal Local Sources</b>                               | <b>6,120,142.35</b>          | <b>5,727,218.19</b>            | <b>8,162,964.00</b>         |
| <b>Other School Districts Within Wisconsin</b>              |                              |                                |                             |
| 310 Transit of Aids   | 11,641.39                    | 40,239.50                      | 0.00                        |
| 340 Payments for Services                                   | 1,029,095.48                 | 984,489.05                     | 1,026,740.00                |
| 380 Medical Service Reimbursements                          | 0.00                         | 0.00                           | 0.00                        |
| 390 Other Inter-district, Within Wisconsin                  | 0.00                         | 0.00                           | 0.00                        |
| <b>Subtotal Other School Districts within Wisconsin</b>     | <b>1,040,736.87</b>          | <b>1,024,728.55</b>            | <b>1,026,740.00</b>         |
| <b>Other School Districts Outside Wisconsin</b>             |                              |                                |                             |
| 440 Payments for Services                                   | 0.00                         | 0.00                           | 0.00                        |
| 490 Other Inter-district, Outside Wisconsin                 | 0.00                         | 0.00                           | 0.00                        |
| <b>Subtotal Other School Districts Outside Wisconsin</b>    | <b>0.00</b>                  | <b>0.00</b>                    | <b>0.00</b>                 |
| <b>Intermediate Sources</b>                                 |                              |                                |                             |
| 510 Transit of Aids   | 0.00                         | 3,185.36                       | 0.00                        |
| 530 Payments for Services from CCDEB                        | 0.00                         | 0.00                           | 0.00                        |
| 540 Payments for Services from CESA                         | 0.00                         | 0.00                           | 0.00                        |
| 580 Medical Services Reimbursement                          | 0.00                         | 0.00                           | 0.00                        |
| 590 Other Intermediate Sources                              | 2,000.00                     | 0.00                           | 0.00                        |
| <b>Subtotal Intermediate Sources</b>                        | <b>2,000.00</b>              | <b>3,185.36</b>                | <b>0.00</b>                 |
| <b>State Sources</b>  |                              |                                |                             |
| 610 State Aid -- Categorical                                | 48,795.00                    | 90,016.09                      | 48,314.00                   |
| 620 State Aid -- General                                    | 4,101,322.00                 | 4,520,974.00                   | 4,720,975.00                |
| 630 DPI Special Project Grants                              | 16,205.73                    | 16,880.72                      | 16,051.00                   |
| 640 Payments for Services                                   | 0.00                         | 0.00                           | 0.00                        |
| 650 Student Achievement Guarantee in Education (SAGE Grant) | 0.00                         | 0.00                           | 0.00                        |
| 660 Other State Revenue Through Local Units                 | 40,459.62                    | 41,426.75                      | 42,500.00                   |
| 690 Other Revenue   | 675,257.16                   | 669,102.86                     | 668,519.00                  |
| <b>Subtotal State Sources</b>                               | <b>4,882,039.51</b>          | <b>5,338,400.42</b>            | <b>5,496,359.00</b>         |



|  | Audited<br>2021-2022 | Unaudited<br>2022-2023 | Budget<br>2023-2024  |
|--|----------------------|------------------------|----------------------|
| <b>Federal Sources</b>                               |                      |                        |                      |
| 710 Federal Aid - Categorical                        | 0.00                 | 0.00                   | 0.00                 |
| 720 Impact Aid                                       | 0.00                 | 0.00                   | 0.00                 |
| 730 DPI Special Project Grants                       | 93,337.03            | 309,824.02             | 158,560.00           |
| 750 IASA Grants                                      | 35,772.00            | 58,290.00              | 87,783.00            |
| 760 JTPA   | 0.00                 | 0.00                   | 0.00                 |
| 770 Other Federal Revenue Through Local Units        | 0.00                 | 0.00                   | 0.00                 |
| 780 Other Federal Revenue Through State              | 198,271.90           | 126,439.71             | 92,000.00            |
| 790 Other Federal Revenue - Direct                   | 0.00                 | 0.00                   | 0.00                 |
| <b>Subtotal Federal Sources</b>                      | <b>327,380.93</b>    | <b>494,553.73</b>      | <b>338,343.00</b>    |
| <b>Other Financing Sources</b>                       |                      |                        |                      |
| 850 Reorganization Settlement                        | 0.00                 | 0.00                   | 0.00                 |
| 860 Compensation, Fixed Assets                       | 0.00                 | 124,946.81             | 0.00                 |
| 870 Long-Term Obligations                            | 0.00                 | 0.00                   | 0.00                 |
| <b>Subtotal Other Financing Sources</b>              | <b>0.00</b>          | <b>124,946.81</b>      | <b>0.00</b>          |
| <b>Other Revenues</b>                                |                      |                        |                      |
| 960 Adjustments                                      | 45,900.37            | 6,921.05               | 0.00                 |
| 970 Refund of Disbursement                           | 53,381.92            | 50,034.45              | 20,000.00            |
| 980 Medical Service Reimbursement                    | 0.00                 | 0.00                   | 0.00                 |
| 990 Miscellaneous                                    | 3,741.07             | 6,312.58               | 8,300.00             |
| <b>Subtotal Other Revenues</b>                       | <b>103,023.36</b>    | <b>63,268.08</b>       | <b>28,300.00</b>     |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>12,475,323.02</b> | <b>12,776,301.14</b>   | <b>15,052,706.00</b> |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>       |                      |                        |                      |
| <b>Instruction</b>                                   |                      |                        |                      |
| 110 000 Undifferentiated Curriculum                  | 2,051,804.31         | 1,993,061.55           | 2,112,565.00         |
| 120 000 Regular Curriculum                           | 2,397,189.24         | 2,675,441.05           | 2,633,994.00         |
| 130 000 Vocational Curriculum                        | 666,339.35           | 557,349.05             | 599,144.00           |
| 140 000 Physical Curriculum                          | 301,928.38           | 286,060.87             | 231,181.00           |
| 160 000 Co-Curricular Activities                     | 327,285.69           | 405,381.57             | 482,706.00           |
| 170 000 Other Special Needs                          | 49,917.04            | 46,499.23              | 70,526.00            |
| <b>Subtotal Instruction</b>                          | <b>5,794,464.01</b>  | <b>5,963,793.32</b>    | <b>6,130,116.00</b>  |
| <b>Support Sources</b>                               |                      |                        |                      |
| 210 000 Pupil Services                               | 358,952.07           | 499,877.78             | 507,267.00           |
| 220 000 Instructional Staff Services                 | 367,848.87           | 442,878.80             | 704,023.00           |
| 230 000 General Administration                       | 507,229.73           | 497,019.29             | 472,937.00           |
| 240 000 School Building Administration               | 709,429.82           | 672,877.61             | 699,726.00           |
| 250 000 Business Administration                      | 2,330,326.61         | 2,456,661.47           | 2,915,556.00         |
| 260 000 Central Services                             | 27,739.08            | 52,515.88              | 45,650.00            |
| 270 000 Insurance & Judgments                        | 134,868.12           | 151,389.03             | 178,000.00           |
| 280 000 Debt Services                                | 34,541.42            | 93,808.52              | 103,000.00           |
| 290 000 Other Support Services                       | 412,273.46           | 459,119.28             | 380,162.00           |
| <b>Subtotal Support Sources</b>                      | <b>4,883,209.18</b>  | <b>5,326,147.66</b>    | <b>6,006,321.00</b>  |
| <b>Non-Program Transactions</b>                      |                      |                        |                      |
| 410 000 Inter-fund Transfers                         | 1,444,838.99         | 1,383,810.14           | 1,586,202.00         |
| 430 000 Instructional Service Payments               | 842,733.98           | 893,758.36             | 920,040.00           |
| 490 000 Other Non-Program Transactions               | 45,554.09            | 0.00                   | 0.00                 |
| <b>Subtotal Non-Program Transactions</b>             | <b>2,333,127.06</b>  | <b>2,277,568.50</b>    | <b>2,506,242.00</b>  |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>13,010,800.25</b> | <b>13,567,509.48</b>   | <b>14,642,679.00</b> |

| <b>SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)</b>          | <b>Audited<br/>2021-2022</b> | <b>Unaudited<br/>2022-2023</b> | <b>Budget<br/>2023-2024</b> |
|--|------------------------------|--------------------------------|-----------------------------|
| 900 000 Beginning Fund Balance                           | 326,745.02                   | 358,047.97                     | 351,066.27                  |
| <b>900 000 Ending Fund Balance</b>                       | <b>358,047.97</b>            | <b>351,066.27</b>              | <b>351,066.27</b>           |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>            | <b>378,209.81</b>            | <b>344,167.87</b>              | <b>350,500.00</b>           |
| 100 000 Instruction                                      | <b>227,063.58</b>            | <b>214,215.57</b>              | <b>300,000.00</b>           |
| 200 000 Support Services                                 | <b>70,860.28</b>             | <b>82,813.15</b>               | <b>0.00</b>                 |
| 400 000 Non-Program Transactions                         | <b>48,983.00</b>             | <b>54,120.85</b>               | <b>50,500.00</b>            |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>     | <b>346,906.86</b>            | <b>351,149.57</b>              | <b>350,500.00</b>           |
| <b>SPECIAL EDUCATION FUND (FUND 27)</b>                  | <b>Audited<br/>2021-2022</b> | <b>Unaudited<br/>2022-2023</b> | <b>Budget<br/>2023-2024</b> |
| 900 000 Beginning Fund Balance                           | 0.00                         | 0.00                           | 0.00                        |
| <b>900 000 Ending Fund Balance</b>                       | <b>0.00</b>                  | <b>0.00</b>                    | <b>0.00</b>                 |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>            |                              |                                |                             |
| 100 Transfers-in   | 1,444,838.99                 | 1,383,810.14                   | 1,586,202.00                |
| <b>Local Sources</b>                                     |                              |                                |                             |
| 240 Payments for Services                                | 0.00                         | 0.00                           | 0.00                        |
| 260 Non-Capital Sales                                    | 0.00                         | 0.00                           | 0.00                        |
| 270 School Activity Income                               | 0.00                         | 0.00                           | 0.00                        |
| 290 Other Revenue, Local Sources                         | 0.00                         | 0.00                           | 0.00                        |
| <b>Subtotal Local Sources</b>                            | <b>0.00</b>                  | <b>0.00</b>                    | <b>0.00</b>                 |
| <b>Other School Districts Within Wisconsin</b>           |                              |                                |                             |
| 310 Transit of Aids                                      | 0.00                         | 0.00                           | 0.00                        |
| 340 Payments for Services                                | 33,861.37                    | 43,262.19                      | 45,888.00                   |
| 380 Medical Service Reimbursements                       | 0.00                         | 0.00                           | 0.00                        |
| 390 Other Inter-district, Within Wisconsin               | 0.00                         | 0.00                           | 0.00                        |
| <b>Subtotal Other School Districts within Wisconsin</b>  | <b>33,861.37</b>             | <b>43,262.19</b>               | <b>45,888.00</b>            |
| <b>Other School Districts Outside Wisconsin</b>          |                              |                                |                             |
| 440 Payments for Services                                | 0.00                         | 0.00                           | 0.00                        |
| 490 Other Inter-district, Outside Wisconsin              | 0.00                         | 0.00                           | 0.00                        |
| <b>Subtotal Other School Districts Outside Wisconsin</b> | <b>0.00</b>                  | <b>0.00</b>                    | <b>0.00</b>                 |
| <b>Intermediate Sources</b>                              |                              |                                |                             |
| 510 Transit of Aids                                      | 1,455.05                     | 0.00                           | 0.00                        |
| 530 Payments for Services from CCDEB                     | 0.00                         | 0.00                           | 0.00                        |
| 540 Payments for Services from CESA                      | 0.00                         | 0.00                           | 0.00                        |
| 580 Medical Services Reimbursement                       | 0.00                         | 0.00                           | 0.00                        |
| 590 Other Intermediate Sources                           | 0.00                         | 0.00                           | 0.00                        |
| <b>Subtotal Intermediate Sources</b>                     | <b>1,455.05</b>              | <b>0.00</b>                    | <b>0.00</b>                 |
| <b>State Sources</b>                                     |                              |                                |                             |
| 610 State Aid -- Categorical                             | 546,905.00                   | 647,245.15                     | 615,000.00                  |
| 620 State Aid -- General                                 | 0.00                         | 36,436.00                      | 50,000.00                   |
| 630 DPI Special Project Grants                           | 0.00                         | 0.00                           | 0.00                        |
| 640 Payments for Services                                | 0.00                         | 0.00                           | 0.00                        |
| 650 Achievement Gap Reduction (AGR grant)                | 0.00                         | 0.00                           | 0.00                        |
| 690 Other Revenue  | 1,912.85                     | 8,598.69                       | 0.00                        |
| <b>Subtotal State Sources</b>                            | <b>548,817.85</b>            | <b>692,279.84</b>              | <b>665,000.00</b>           |

|  | Audited<br>2021-2022 | Unaudited<br>2022-2023 | Budget<br>2023-2024 |
|--|----------------------|------------------------|---------------------|
| <b>Federal Sources</b>                               |                      |                        |                     |
| 710 Federal Aid - Categorical                        | 0.00                 | 0.00                   | 0.00                |
| 730 DPI Special Project Grants                       | 318,369.74           | 256,007.71             | 291,881.00          |
| 750 IASA Grants                                      | 0.00                 | 0.00                   | 0.00                |
| 760 JTPA   | 0.00                 | 0.00                   | 0.00                |
| 770 Other Federal Revenue Through Local Units        | 0.00                 | 0.00                   | 0.00                |
| 780 Other Federal Revenue Through State              | 49,895.82            | 78,852.64              | 65,000.00           |
| 790 Other Federal Revenue - Direct                   | 0.00                 | 0.00                   | 0.00                |
| <b>Subtotal Federal Sources</b>                      | <b>368,265.56</b>    | <b>334,860.35</b>      | <b>356,881.00</b>   |
| <b>Other Financing Sources</b>                       |                      |                        |                     |
|  | 0.00                 | 0.00                   | 0.00                |
| 860 Compensation, Fixed Assets                       | 0.00                 | 0.00                   | 0.00                |
| 870 Long-Term Obligations                            | 0.00                 | 0.00                   | 0.00                |
| <b>Subtotal Other Financing Sources</b>              | <b>0.00</b>          | <b>0.00</b>            | <b>0.00</b>         |
| <b>Other Revenues</b>                                |                      |                        |                     |
|  | 0.00                 | 0.00                   | 0.00                |
| 960 Adjustments                                      | 0.00                 | 0.00                   | 0.00                |
| 970 Refund of Disbursement                           | 0.00                 | 0.00                   | 0.00                |
| 990 Miscellaneous                                    | 0.00                 | 0.00                   | 0.00                |
| <b>Subtotal Other Revenues</b>                       | <b>0.00</b>          | <b>0.00</b>            | <b>0.00</b>         |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>2,397,238.82</b>  | <b>2,454,212.52</b>    | <b>2,653,971.00</b> |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>       |                      |                        |                     |
| <b>Instruction</b>                                   |                      |                        |                     |
| 110 000 Undifferentiated Curriculum                  | 0.00                 | 0.00                   | 0.00                |
| 120 000 Regular Curriculum                           | 0.00                 | 0.00                   | 0.00                |
| 130 000 Vocational Curriculum                        | 0.00                 | 0.00                   | 0.00                |
| 140 000 Physical Curriculum                          | 0.00                 | 0.00                   | 0.00                |
| 150 000 Special Education Curriculum                 | 1,466,829.80         | 1,409,693.30           | 1,600,156.00        |
| 160 000 Co-Curricular Activities                     | 0.00                 | 0.00                   | 0.00                |
| 170 000 Other Special Needs                          | 0.00                 | 0.00                   | 0.00                |
| <b>Subtotal Instruction</b>                          | <b>1,466,829.80</b>  | <b>1,409,693.30</b>    | <b>1,600,156.00</b> |
| <b>Support Sources</b>                               |                      |                        |                     |
| 210 000 Pupil Services                               | 366,126.41           | 403,044.10             | 346,345.00          |
| 220 000 Instructional Staff Services                 | 171,765.27           | 199,086.87             | 221,155.00          |
| 230 000 General Administration                       | 0.00                 | 0.00                   | 0.00                |
| 240 000 School Building Administration               | 0.00                 | 0.00                   | 0.00                |
| 250 000 Business Administration                      | 190,290.16           | 238,136.49             | 260,000.00          |
| 260 000 Central Services                             | 0.00                 | 0.00                   | 0.00                |
| 270 000 Insurance & Judgments                        | 0.00                 | 0.00                   | 0.00                |
| 280 000 Debt Services                                | 0.00                 | 0.00                   | 0.00                |
| 290 000 Other Support Services                       | 6,000.00             | 0.00                   | 23,015.00           |
| <b>Subtotal Support Sources</b>                      | <b>734,181.84</b>    | <b>840,267.46</b>      | <b>850,515.00</b>   |
| <b>Non-Program Transactions</b>                      |                      |                        |                     |
| 410 000 Inter-fund Transfers                         | 0.00                 | 0.00                   | 0.00                |
| 430 000 Instructional Service Payments               | 186,908.88           | 193,538.63             | 192,800.00          |
| 490 000 Other Non-Program Transactions               | 9,318.30             | 10,713.13              | 10,500.00           |
| <b>Subtotal Non-Program Transactions</b>             | <b>196,227.18</b>    | <b>204,251.76</b>      | <b>203,300.00</b>   |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>2,397,238.82</b>  | <b>2,454,212.52</b>    | <b>2,653,971.00</b> |

| <b>DEBT SERVICE FUND (FUNDS 38, 39)</b>                          | <b>Audited<br/>2021-2022</b> | <b>Unaudited<br/>2022-2023</b> | <b>Budget<br/>2023-2024</b> |
|--|------------------------------|--------------------------------|-----------------------------|
| 900 000 Beginning Fund Balance                                   | 29,669.29                    | 230,844.74                     | 1,264,254.30                |
| <b>900 000 ENDING FUND BALANCES</b>                              | <b>230,844.74</b>            | <b>1,264,254.30</b>            | <b>207,899.30</b>           |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>              | <b>676,692.16</b>            | <b>2,259,124.56</b>            | <b>108,180.00</b>           |
| 281 000 Long-Term Capital Debt                                   | 473,492.67                   | 1,225,715.00                   | 1,164,535.00                |
| 282 000 Refinancing  | 2,024.04                     | 0.00                           | 0.00                        |
| 283 000 Operational Debt   | 0.00                         | 0.00                           | 0.00                        |
| 285 000 Post Employment Benefit Debt                             | 0.00                         | 0.00                           | 0.00                        |
| 289 000 Other Long-Term General Obligation Debt                  | 0.00                         | 0.00                           | 0.00                        |
| 400 000 Non-Program Transactions                                 | 0.00                         | 0.00                           | 0.00                        |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>             | <b>475,516.71</b>            | <b>1,225,715.00</b>            | <b>1,164,535.00</b>         |
| <b>842 000 INDEBTEDNESS, END OF YEAR</b>                         | <b>3,775,000.00</b>          | <b>2,630,000.00</b>            | <b>1,510,000.00</b>         |
| <b>CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)</b>              |                              |                                |                             |
| 900 000 Beginning Fund Balance                                   | 581,730.06                   | 568,145.72                     | 816,629.91                  |
| <b>900 000 Ending Fund Balance</b>                               | <b>568,145.72</b>            | <b>816,629.91</b>              | <b>452,232.91</b>           |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>              | <b>305,770.81</b>            | <b>248,484.19</b>              | <b>226,400.00</b>           |
| 100 000 Instructional Services                                   | 0.00                         | 0.00                           | 0.00                        |
| 200 000 Support Services   | 132,380.00                   | 0.00                           | 590,797.00                  |
| 300 000 Community Services                                       | 0.00                         | 0.00                           | 0.00                        |
| 400 000 Non-Program Transactions                                 | 186,975.15                   | 0.00                           | 0.00                        |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>             | <b>319,355.15</b>            | <b>0.00</b>                    | <b>590,797.00</b>           |
| <b>FOOD SERVICE FUND (FUND 50)</b>                               |                              |                                |                             |
| 900 000 Beginning Fund Balance                                   | 9,635.39                     | 175,561.38                     | 140,680.14                  |
| <b>900 000 ENDING FUND BALANCE</b>                               | <b>175,561.38</b>            | <b>140,680.14</b>              | <b>101,852.14</b>           |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>              | <b>724,558.17</b>            | <b>567,840.19</b>              | <b>554,307.00</b>           |
| 200 000 Support Services   | 555,132.14                   | 571,656.44                     | 593,135.00                  |
| 400 000 Non-Program Transactions                                 | 3,500.04                     | 31,064.99                      | 0.00                        |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>             | <b>558,632.18</b>            | <b>602,721.43</b>              | <b>593,135.00</b>           |
| <b>COMMUNITY SERVICE FUND (FUND 80)</b>                          |                              |                                |                             |
| 900 000 Beginning Fund Balance                                   | 197,372.73                   | 251,302.71                     | 259,723.54                  |
| <b>900 000 ENDING FUND BALANCE</b>                               | <b>251,302.71</b>            | <b>259,723.54</b>              | <b>215,758.54</b>           |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>              | <b>492,500.00</b>            | <b>514,746.80</b>              | <b>492,500.00</b>           |
| 200 000 Support Services   | 6,609.18                     | 9,551.75                       | 11,300.00                   |
| 300 000 Community Services                                       | 431,960.84                   | 496,774.22                     | 525,165.00                  |
| 400 000 Non-Program Transactions                                 | 0.00                         | 0.00                           | 0.00                        |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>             | <b>438,570.02</b>            | <b>506,325.97</b>              | <b>536,465.00</b>           |
| <b>PACKAGE &amp; COOPERATIVE PROGRAM FUND (FUNDS 91, 93, 99)</b> |                              |                                |                             |
| 900 000 Beginning Fund Balance                                   | 0.00                         | 0.00                           | 0.00                        |
| <b>900 000 ENDING FUND BALANCE</b>                               | <b>0.00</b>                  | <b>0.00</b>                    | <b>0.00</b>                 |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>              | <b>0.00</b>                  | <b>0.00</b>                    | <b>0.00</b>                 |
| 100 000 Instruction  | 0.00                         | 0.00                           | 0.00                        |
| 200 000 Support Services   | 0.00                         | 0.00                           | 0.00                        |
| 400 000 Non-Program Transactions                                 | 0.00                         | 0.00                           | 0.00                        |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>             | <b>0.00</b>                  | <b>0.00</b>                    | <b>0.00</b>                 |

## School District of Cambridge, WI

## Existing Debt Service - Calendar &amp; Fiscal Year (Includes Defeasance of 2013 Bonds)

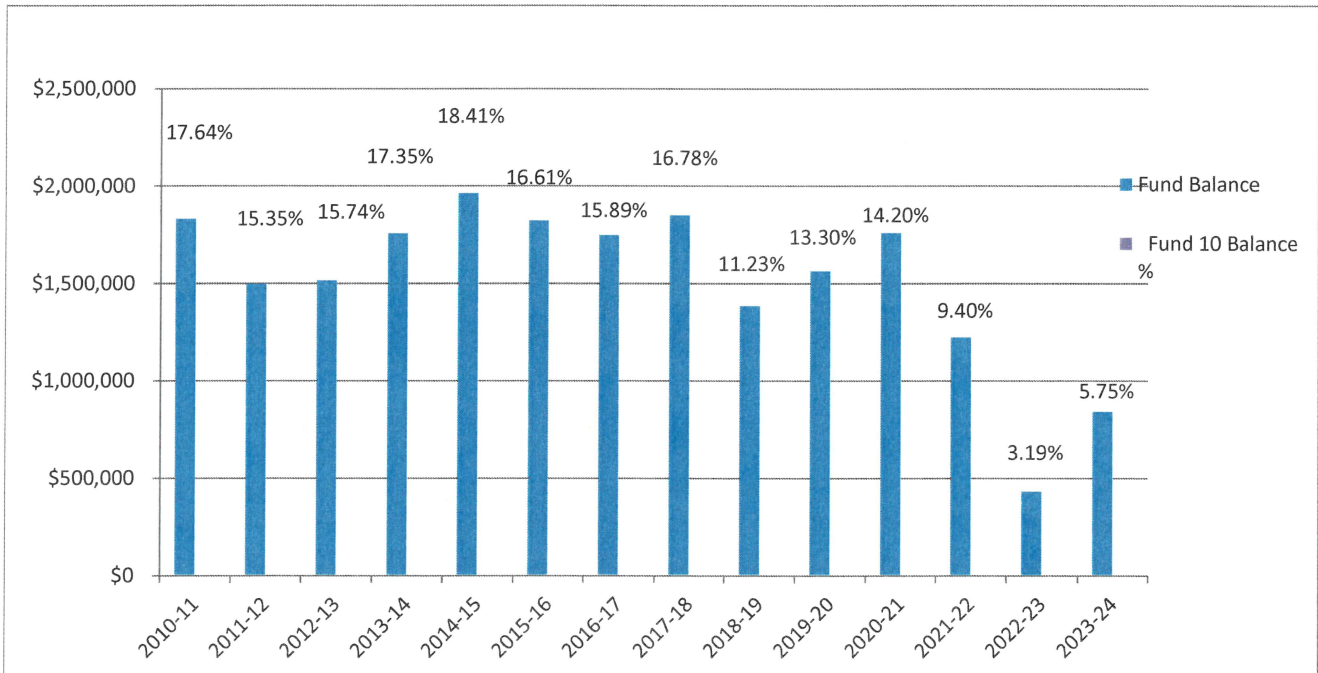
| Date         | 2013 Bonds<br>Principal | 2013 Bonds<br>Interest | 2021 Bonds<br>Principal | 2021 Bonds<br>Interest | Total<br>Payment      | Calendar<br>Year Total | Fiscal<br>Year Total  |
|--------------|-------------------------|------------------------|-------------------------|------------------------|-----------------------|------------------------|-----------------------|
| 09/01/2023   | 1,045,000.00            | 10,980.00              | -                       | 16,777.50              | 1,072,757.50          | 2,258,070.00           | -                     |
| 03/01/2024   |                         |                        | 75,000.00               | 16,777.50              | 91,777.50             | -                      | 1,164,535.00          |
| 09/01/2024   |                         |                        | -                       | 16,402.50              | 16,402.50             | 108,180.00             | -                     |
| 03/01/2025   |                         |                        | 80,000.00               | 16,402.50              | 96,402.50             | -                      | 112,805.00            |
| 09/01/2025   |                         |                        | -                       | 16,002.50              | 16,002.50             | 112,405.00             | -                     |
| 03/01/2026   |                         |                        | 80,000.00               | 16,002.50              | 96,002.50             | -                      | 112,005.00            |
| 09/01/2026   |                         |                        | -                       | 15,602.50              | 15,602.50             | 111,605.00             | -                     |
| 03/01/2027   |                         |                        | 80,000.00               | 15,602.50              | 95,602.50             | -                      | 111,205.00            |
| 09/01/2027   |                         |                        | -                       | 15,202.50              | 15,202.50             | 110,805.00             | -                     |
| 03/01/2028   |                         |                        | 80,000.00               | 15,202.50              | 95,202.50             | -                      | 110,405.00            |
| 09/01/2028   | -                       | -                      | -                       | 14,722.50              | 14,722.50             | 109,925.00             | -                     |
| 03/01/2029   | -                       | -                      | 80,000.00               | 14,722.50              | 94,722.50             | -                      | 109,445.00            |
| 09/01/2029   | -                       | -                      | -                       | 14,242.50              | 14,242.50             | 108,965.00             | -                     |
| 03/01/2030   | -                       | -                      | 80,000.00               | 14,242.50              | 94,242.50             | -                      | 108,485.00            |
| 09/01/2030   | -                       | -                      | -                       | 13,682.50              | 13,682.50             | 107,925.00             | -                     |
| 03/01/2031   | -                       | -                      | 85,000.00               | 13,682.50              | 98,682.50             | -                      | 112,365.00            |
| 09/01/2031   | -                       | -                      | -                       | 13,087.50              | 13,087.50             | 111,770.00             | -                     |
| 03/01/2032   | -                       | -                      | 85,000.00               | 13,087.50              | 98,087.50             | -                      | 111,175.00            |
| 09/01/2032   | -                       | -                      | -                       | 12,131.25              | 12,131.25             | 110,218.75             | -                     |
| 03/01/2033   | -                       | -                      | 85,000.00               | 12,131.25              | 97,131.25             | -                      | 109,262.50            |
| 09/01/2033   | -                       | -                      | -                       | 11,175.00              | 11,175.00             | 108,306.25             | -                     |
| 03/01/2034   | -                       | -                      | 90,000.00               | 11,175.00              | 101,175.00            | -                      | 112,350.00            |
| 09/01/2034   | -                       | -                      | -                       | 10,050.00              | 10,050.00             | 111,225.00             | -                     |
| 03/01/2035   | -                       | -                      | 90,000.00               | 10,050.00              | 100,050.00            | -                      | 110,100.00            |
| 09/01/2035   | -                       | -                      | -                       | 8,925.00               | 8,925.00              | 108,975.00             | -                     |
| 03/01/2036   | -                       | -                      | 95,000.00               | 8,925.00               | 103,925.00            | -                      | 112,850.00            |
| 09/01/2036   | -                       | -                      | -                       | 7,500.00               | 7,500.00              | 111,425.00             | -                     |
| 03/01/2037   | -                       | -                      | 95,000.00               | 7,500.00               | 102,500.00            | -                      | 110,000.00            |
| 09/01/2037   | -                       | -                      | -                       | 6,075.00               | 6,075.00              | 108,575.00             | -                     |
| 03/01/2038   | -                       | -                      | 100,000.00              | 6,075.00               | 106,075.00            | -                      | 112,150.00            |
| 09/01/2038   | -                       | -                      | -                       | 4,575.00               | 4,575.00              | 110,650.00             | -                     |
| 03/01/2039   | -                       | -                      | 100,000.00              | 4,575.00               | 104,575.00            | -                      | 109,150.00            |
| 09/01/2039   | -                       | -                      | -                       | 3,075.00               | 3,075.00              | 107,650.00             | -                     |
| 03/01/2040   | -                       | -                      | 105,000.00              | 3,075.00               | 108,075.00            | -                      | 111,150.00            |
| 09/01/2040   | -                       | -                      | -                       | 1,500.00               | 1,500.00              | 109,575.00             | -                     |
| 03/01/2041   | -                       | -                      | 100,000.00              | 1,500.00               | 101,500.00            | -                      | 103,000.00            |
| 09/01/2041   | -                       | -                      | -                       | -                      | -                     | 101,500.00             | -                     |
| <b>Total</b> | <b>\$1,045,000.00</b>   | <b>\$10,980.00</b>     | <b>\$1,585,000.00</b>   | <b>\$401,457.50</b>    | <b>\$3,042,437.50</b> | <b>\$4,227,750.00</b>  | <b>\$3,042,437.50</b> |

**Fund 10**

**Fund Balance    Balance %    Total Expenditures    Appendix F**

|         | Fund Balance | Balance % | Total Expenditures |
|---------|--------------|-----------|--------------------|
| 2010-11 | \$1,830,750  | 17.64%    | \$10,377,820.26    |
| 2011-12 | \$1,498,808  | 15.35%    | \$9,767,132.67     |
| 2012-13 | \$1,515,773  | 15.74%    | \$9,632,482.29     |
| 2013-14 | \$1,757,481  | 17.35%    | \$10,130,283.65    |
| 2014-15 | \$1,963,431  | 18.41%    | \$10,663,074.81    |
| 2015-16 | \$1,822,502  | 16.61%    | \$10,973,853.17    |
| 2016-17 | \$1,746,836  | 15.89%    | \$10,995,728.15    |
| 2017-18 | \$1,849,035  | 16.78%    | \$11,017,489.33    |
| 2018-19 | \$1,381,957  | 11.23%    | \$12,310,079.20    |
| 2019-20 | \$1,562,402  | 13.30%    | \$11,744,638.64    |
| 2020-21 | \$1,758,956  | 14.20%    | \$12,384,181.27    |
| 2021-22 | \$1,223,479  | 9.40%     | \$13,010,800.25    |
| 2022-23 | \$432,271    | 3.19%     | \$13,567,509.48    |
| 2023-24 | \$842,298    | 5.75%     | \$14,642,679.00    |

Fund Balance is a District's assets minus liabilities. Cash on hand is an asset, but not the only asset. When revenues exceed expenditures in a fiscal year, Fund Balance is increased. When expenditures exceed revenues in a fiscal year, Fund Balance is decreased. The Department of Public Instruction does not recommend a certain percentage Fund Balance should be of expenditures (local Board policy can), but Fund Balance should be sufficient to mitigate or eliminate the need to annually borrow for cash flow needs. In 2022-23 Cambridge borrowed 2.7 million and will need to borrow 4.0 million in 2023-24. In part, the increased need to borrow is due to the deficit realized in 2022-23. In addition, sufficient Fund Balance is important for unexpected expenses that may arise.



**SCHOOL DISTRICT OF CAMBRIDGE  
BUDGET HEARING AND ANNUAL MEETING MINUTES  
MONDAY, SEPTEMBER 19, 2022**

**Budget Hearing**

**Call to order – Introduction of Board Members, District Administrator, and Business Manager.** Board President, Tracy Smithback-Travis, called the meeting to order at 7:04 p.m. Seven of seven Board Members present. Tracy Smithback-Travis introduced the Board of Education Members and Superintendent, Marggie Banker. Tracy Smithback-Travis read 1.A Purpose.

**Presentation of the proposed 2022-2023 budget.** Superintendent, Marggie Banker, Ed. D., read 2.A Presentation of Proposed 2022-2023 Budget.

**Budget Detail.** Marggie Banker, Superintendent/Director of Business Services reviewed how the budget is apprised, explaining how the revenue limit works, and its impact and a brief overview of school funding simplified, budget trends and their implications. Dr. Banker spoke to the district's enrollment trends and demographics, along with the district's point of pride; CES Green Schools Award, Focus of Energy and CES new playground.

**Questions concerning the budget.** None.

**Adjournment of budget hearing.** Motion made by Allan Falk, second by Dean Lund, to move to adjourn the budget hearing. Motion unanimously carried, budget hearing adjourned at 7:20 p.m.

**Annual Meeting.**

**Call to order by School Board President.** Board President, Tracy Smithback-Travis called the meeting to order at 7:20 p.m. Trace read section 1.A thru 1.C of the annual meeting Order of Business.

**Elect Chairperson of the meeting.** Motion made by Peg Sullivan, second by Allan Falk, to move to nominate Tracy Smithback-Travis as chairperson for the annual meeting. Motion unanimously carried, Tracy Smithback-Travis noted chair. Chair, Tracy reviewed 2.B.1-5 Ground Rules for annual meeting.

**Present the minutes of the September 19, 2022 Annual Meeting – approve minutes.** Motion made by Dean Lund, second by Peg Sullivan to move to waive the reading of the meeting minutes and approve as presented. No discussion. All in favor, motion unanimously carried, annual meeting minutes approved.

**Treasurer's report and audit summary.** Motion made by Allan Falk, second by Dean Lund, to move to waive the reading of the Treasurer's Report and approve as presented. No discussion. All in favor, motion unanimously carried, Treasurer's Report approved.

**Establish Salaries for School Board Members for 2022-2023 – present salaries are \$1,200.00.** Motion made by Dean Lund to increase school board member salaries to \$2000, no second, motion failed due to lack of second. Motion made by Peg Sullivan, second by Allan Falk, to move to increase the School Board Member's annual salaries to \$1,500.00 for the 2022-2023 school year. All in favor, except Dean Lund, opposed. Motion passed, salaries established.

**Board/Administrator Report on the District.** Dr. Banker put forward the 2022-2023 District Strategic Plan. Tracy Travis thanked Courtney Reed Jenkins, Policy Committee Chair and the Policy Committee Members, for their work on the audited/renewal process with NEOLA of the district's policies, and Marggie for the Strategic Plan.

**Resolution for the Tax Levy for 2022-2023.** President Smithback-Travis read resolution. **Be it resolved that a tax of \$7,065,233.00 be levied on the School District of Cambridge to fund the budget as proposed for the 2022-2023 school year, and that a mill rate necessary to levy the amount will be set by the School Board on or before November 1, 2022.** Motion made by Allan Falk, second by Dean Lund, to move to approve the resolution on the tax levy for 2022-2023. No discussion. Motion unanimously carried, resolution approved as presented.

**Resolution on Short-Term Borrowing.** President Tracy Smithback-Travis read resolution. **Be it resolved that the School Board is authorized to borrow, on a short-term basis, up to the maximum legal limit, for the purpose of maintaining current school operation.** Motion made by Dean Lund, second by Allan Falk, to move to approve the resolution on short-term borrowing as presented. That figure for the 2022-2023 school year will be \$2,700,000. No discussion. Motion carried, resolution approved as presented.

**Set Date for the Annual Meeting for 2023-2024 year.** President Tracy read resolution. **Be it resolved that the Annual Meeting of the School District of Cambridge shall be held in the Cambridge High School – Library on a date and time to be established by the School Board and no earlier than May 15, and no later than October 31<sup>st</sup>. [Administration's recommendation: Monday, August 21, 2023 at 7:00 p.m.].** Motion made by Dean Lund, second by Allan Falk, to move to approve setting the 2022-2023 annual meeting date of Monday, August 21, 2023. No discussion. Motion unanimously carried, resolution approved as presented.

**Conduct any other business properly coming before the Annual School District Meeting.** None.

**Adjournment.** Motion made by Allan Falk, second by Nicole Rothe to move to adjourn the meeting. Motion unanimously carried, meeting adjourned at 7:32 p.m.

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**Respectfully Submitted:**  
**Mary Kay Raether, Board Secretary, Recorder**



## Appendix H

### **Treasurer's Report August 21, 2023**

The following report describes the financial condition of the school district after the completion of the 2022-23 fiscal year. The Appendixes B and D show the budget figures for all school district funds. The district's audit is on-going in August 2023, with on-site fieldwork scheduled for August 9-10th. The audit report will be available in the district office later in the fall.

The general fund (Fund 10) budget is estimated to end the fiscal year with revenues exceeding expenditures by \$410,027. This results in an estimated general fund balance of \$842,297.52 at the end of fiscal year 2023-24. The projected fund balance equates to 5.6% of the 2023-24 operating budget expenditures.

The special revenue fund (Fund 21) is used to account for the proceeds of non-trust revenues of which the expenditures are limited to specific purposes related to district operations. The most common uses are gifts and donations and student activity fund accounts.

The special education fund (Fund 27) accounts for all district special education programs.

The debt service fund (Fund 38) accounts for repayment of funds borrowed without referendum; debt service fund (Fund 39) accounts for the repayment of funds previously borrowed under referendum. A repayment schedule for both debt service funds is included as Appendix E in the Annual Meeting document. Appendix E includes the 2023 defeasance of the outstanding long-term debt (2013 G.O. bonds) in Fund 39.

The capital expansion fund (Fund 41) is to be used for capital expenditures that related to building and sites, and maintenance and repair expenditures that extend or enhance the service life of buildings and building components, sites and site components.

The food service fund (Fund 50) accounts for the food service program.

The community service fund (Fund 80) accounts for the Community Activities Program (CAP), other community related services.

**Fund 80 2023-2024 Budget  
Community Service Fund**

The School District of Cambridge operates a Community Service Fund. This fund is used for programs that provide programming and activities for the community. These programs include: operating the community pool, community youth and adult recreation programs, community garden/farm services and police liaison services.

All of the main programs operate outside of the usual instructional time frame and are open to all residents of the District based on age appropriateness. Fund 80 is fee supported through CAP and property tax supported.

**Fund 80 2023-24 Budgeted Expenditures:**

**Community Activities Program (CCAP)                      \$386,715**

- CAP Director salary/benefits
- Aquatics & Park Supervisor salary/benefits
- Youth & Child Care Center Director salary/benefits
- Athletics Supervisor salary/benefits
- Community Outreach & Communication Coordinator salary/benefits
- CAP Programming

**Community Services    \$149,750**

- School Liaison Officer
- Utilities-Museum South

**Total Fund 80 Expense:    \$536,465**