

Lake Country School District



2025-2026 Annual Meeting

Monday, August 18, 2025



2025-2026 Budget Hearing

**Budget Information as of
July 21, 2025 due
publication deadlines**



Budget Topics

Revenue Budget Estimate

Expenditure Budget Estimate

Levy and Mill Rate Estimate



Enrollment vs. Membership

- Enrollment: Students that attend LCS
- Membership: Students that are school aged that attend a Wisconsin public school and live within our district boundaries
- Membership is what is used in the revenue limit calculation, which influences the district's largest revenue source, 80% of Fund 10 Revenues.



Membership - 3rd Friday Count

Headcount FTE
(Enrollment)

343

-

Open Enrollment IN FTE

69

+

Open Enrollment OUT FTE

52

=

September Count FTE

326



Revenue Limit Membership





Membership Projection

<u>2022</u>	<u>2023</u>	<u>2024</u>	2024-25 Average
355	359 361*	362	359
<u>2023</u>	<u>2024</u>	<u>2024</u>	2025-26 Average
359 361*	362	336	353

*Final count changed after budget was finalized due to increase in Charter FTE



Revenue Limit Authority

3 Year Membership
Average



\$ per pupil



One-time
(Non-recurring)
exemptions



On-going
(Recurring)
exemptions



Total Revenue Limit
Authority

353

\$12,308.43

Declining
Enroll

\$73,851

Vouchers

\$156,917

Other

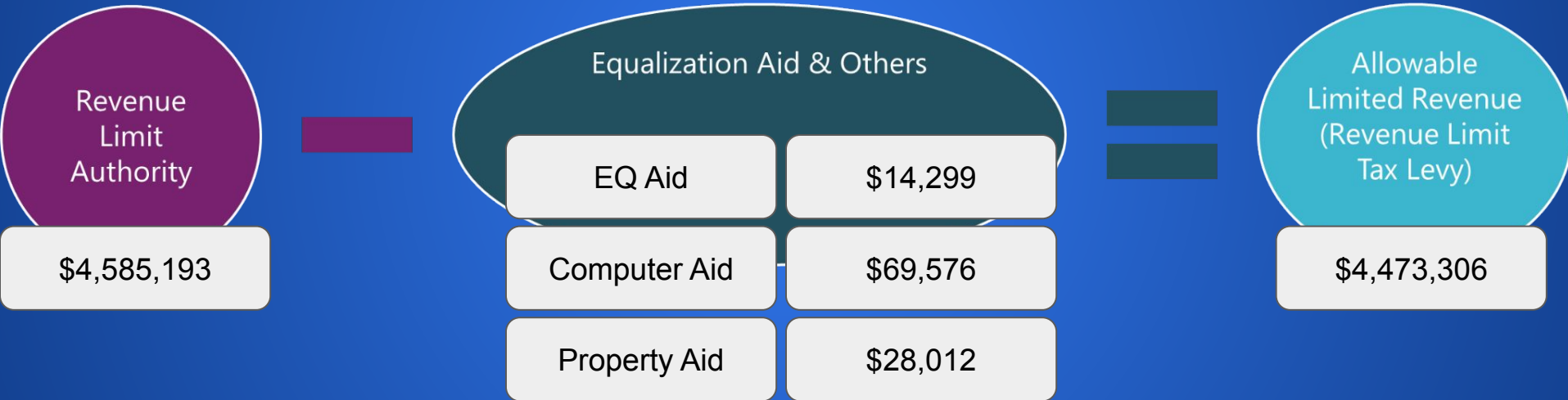
\$9,549

\$0

\$4,585,193

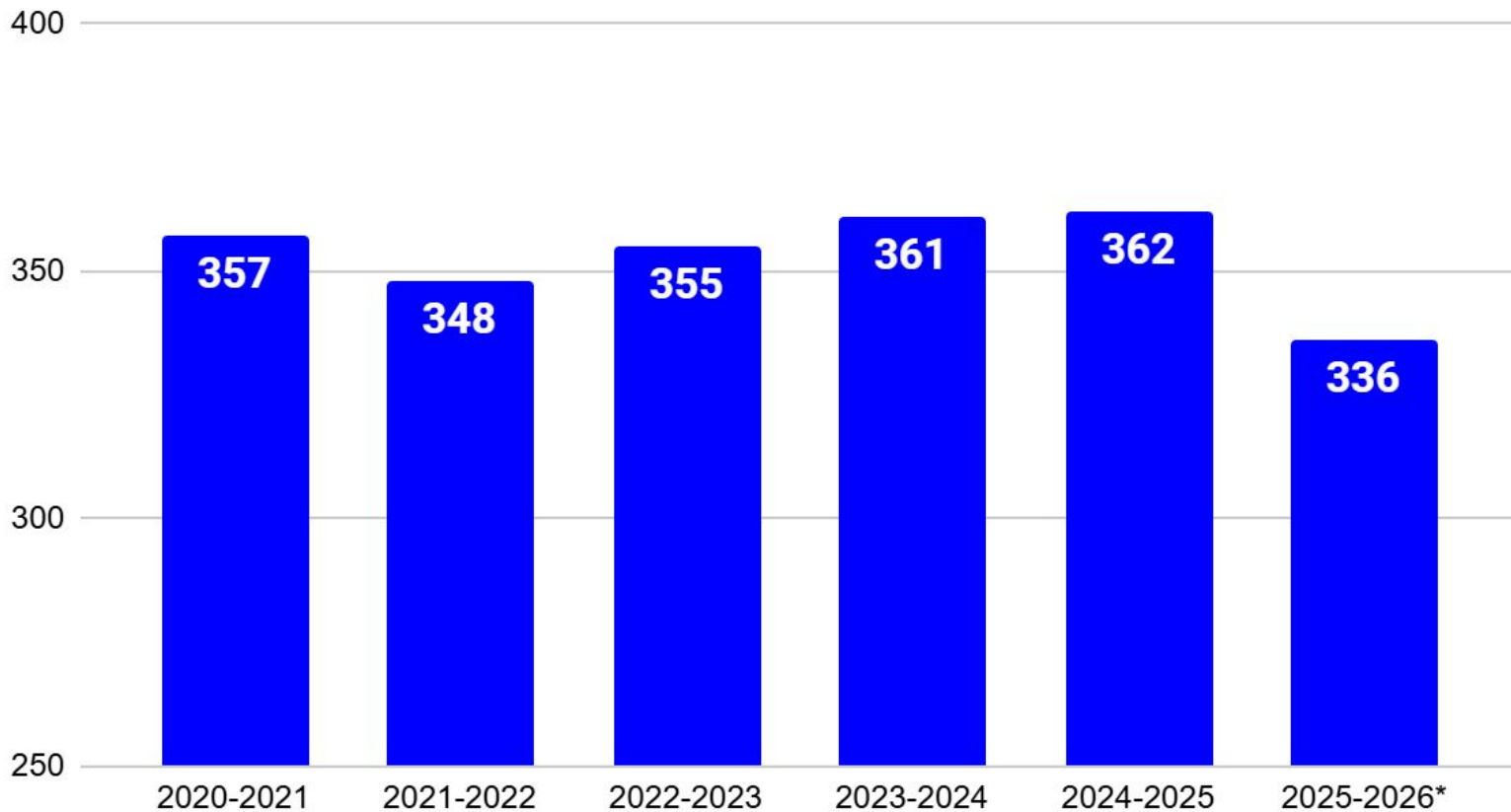


Revenue Limit Tax Levy



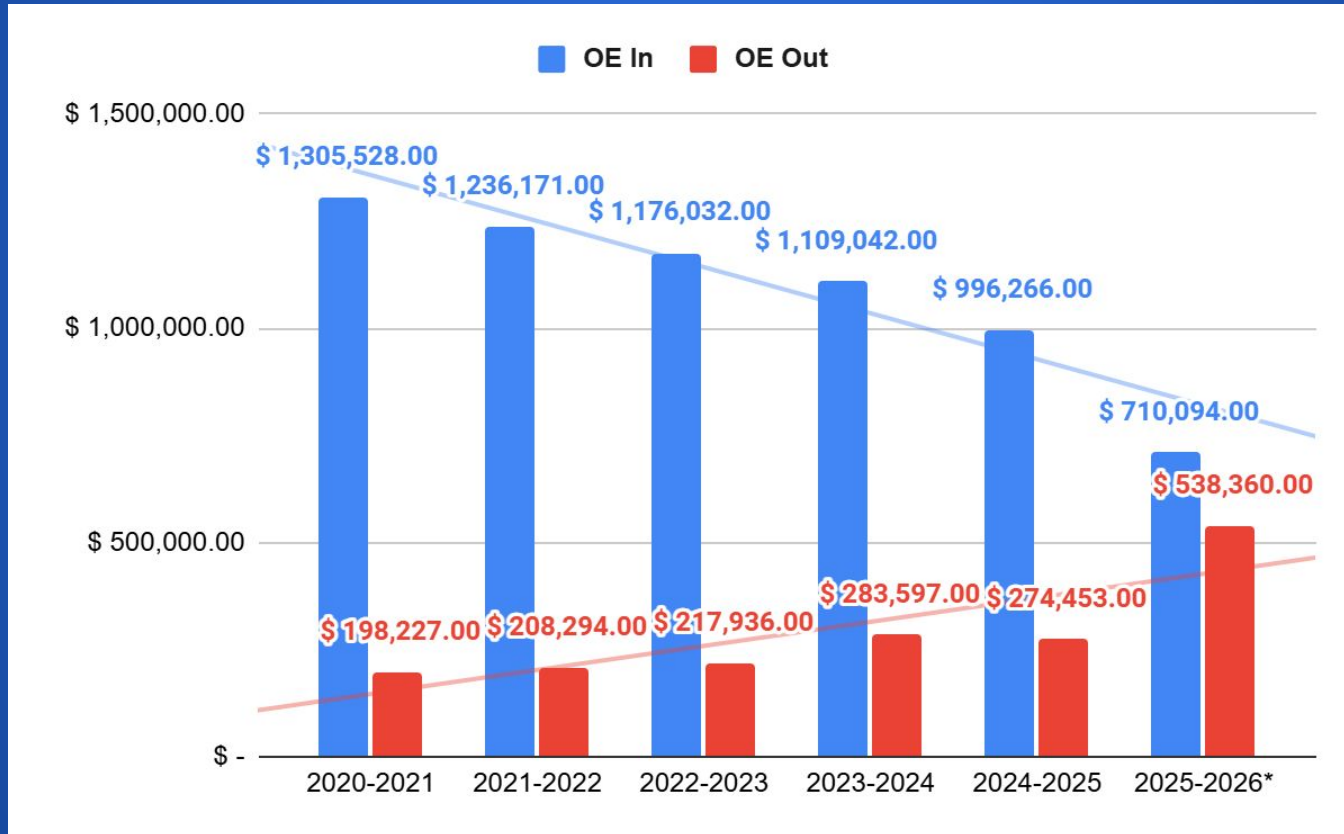


3rd Friday Membership



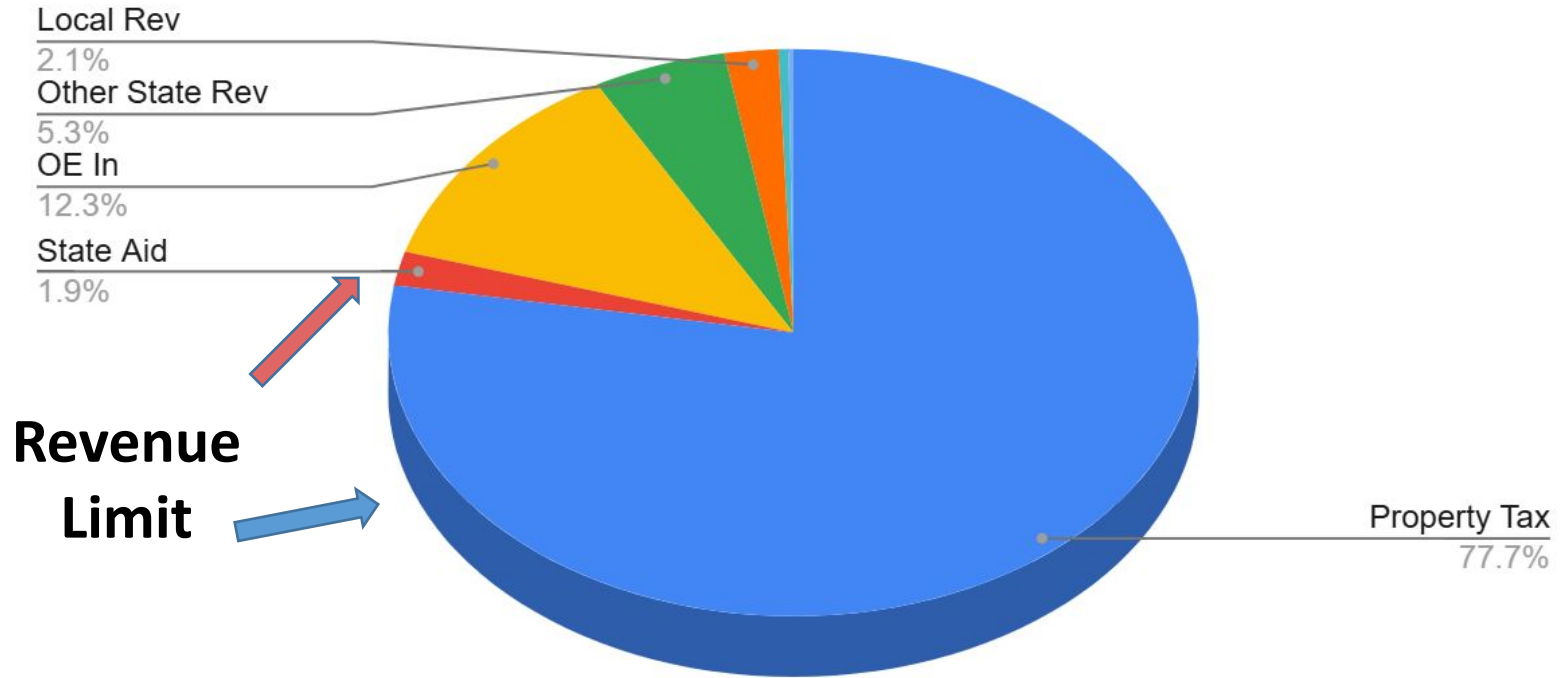


Open Enrollment Net Revenue





Fund 10 Revenues





Where Our Money Comes From

Fund 10 Revenues: \$5,759,563

Source 700: \$23,441

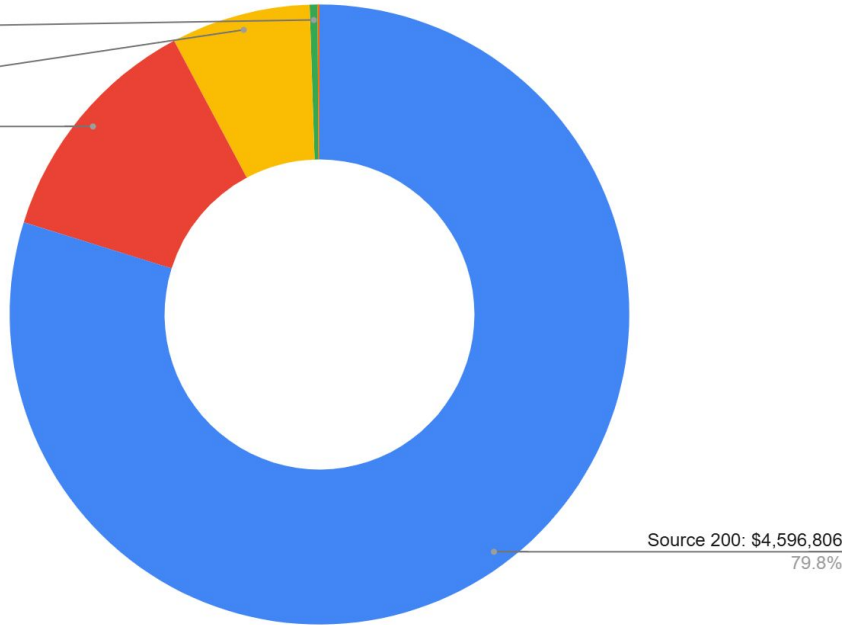
0.4%

Source 600: \$418,299

7.3%

Source 300: \$715,017

12.4%



Source 200: \$4,596,806

79.8%

- **Source 200 (79.8%)**
Property Taxes, Student Fees, Investment Interest, Donations, Facility Rental
- **Source 300 (12.4%)**
Open Enrollment In and 66.0301 Agreements
- **Source 600 (7.3%)**
State Funding: Per Pupil Aid, Computer Aid, Equalization Aid, Library Aid, Transportation Aid, Other state grants
- **Source 700 (0.4%)**
Federal Funding: Title II, Title IV, Medicare prior year
- **Source 900 (0.1%)**
Refunds and Workers' Comp Dividend



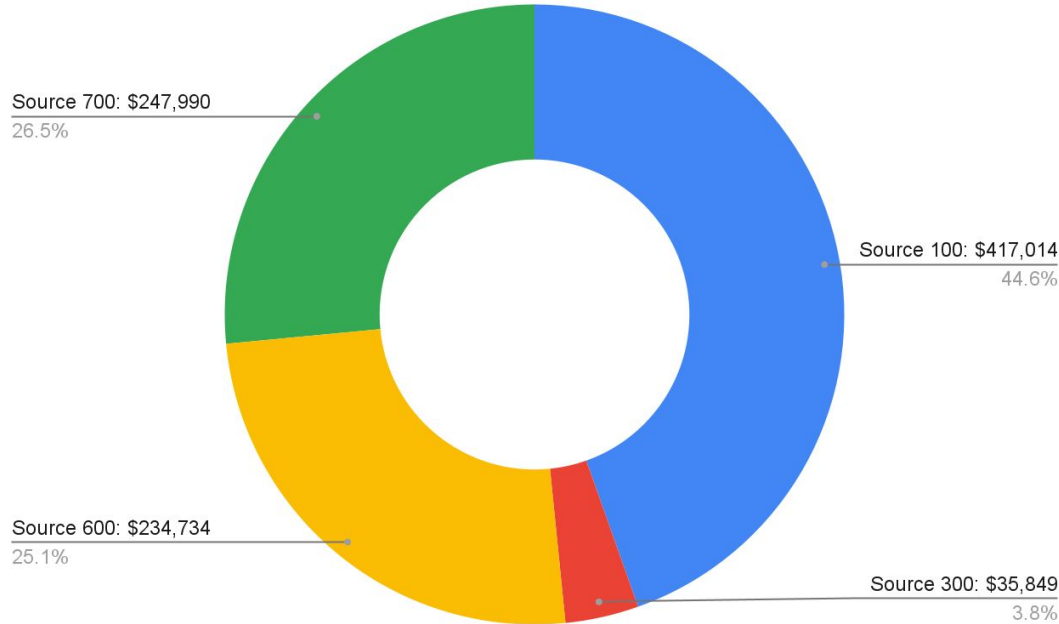
Fund 10 Revenues

Source	24-25 Budget	24-25 Actual	25-26 Budget	Actual Change	Budget Change
Property Tax	\$4,284,693	\$4,284,693	\$4,473,306	\$188,613	\$188,613
State Aid	\$ 114,410	\$114,410	\$111,887	-\$2,523	-\$2,523
OE In	\$ 996,266	\$981,728	\$710,094	-\$271,634	-\$286,172
Othr State Rev	\$ 357,072	\$357,347	\$306,412	-\$50,935	-\$50,660
Local Rev	\$ 188,560	\$203,292	\$123,500	-\$79,792	-\$65,060
Federal Grants	\$ 41,757	\$56,604	\$23,441	-\$33,163	-\$18,316
Other	\$ 10,519	\$12,122	\$10,923	-\$1,199	\$404
Total	\$ 5,993,277	\$6,010,196	\$5,759,563	-\$250,633	-\$233,714



Special Education Funding

Fund 27 Revenues: \$935,587



- **Source 100 (44.6%)**
Transfer from Fund 10
- **Source 300 (3.8%)**
66.0301 Agreement and Transit of Aid
- **Source 600 (25.1%)**
State Funding: Categorical Aid and High Cost Aid
- **Source 700 (26.5%)**
IDEA Grant, Medicare



Fund 27 Revenues

Source	24-25 Budget	24-25 Actual	25-26 Budget	Actual Change	Budget Change
Transfer In	\$513,415	\$449,670	\$417,014	-\$32,656	-\$96,401
66.0301 & Trans of Aid	\$34,532	\$36,882	\$35,849	-\$1,033	\$1,317
State Funding	\$151,851	\$201,400	\$234,734	\$33,334	\$82,883
Federal Funding	\$237,990	\$200,311	\$247,990	\$47,679	\$10,000
Total	\$937,788	\$888,262	\$935,587	\$47,325	-\$2,201



Budget Topics

Revenue Budget Estimate

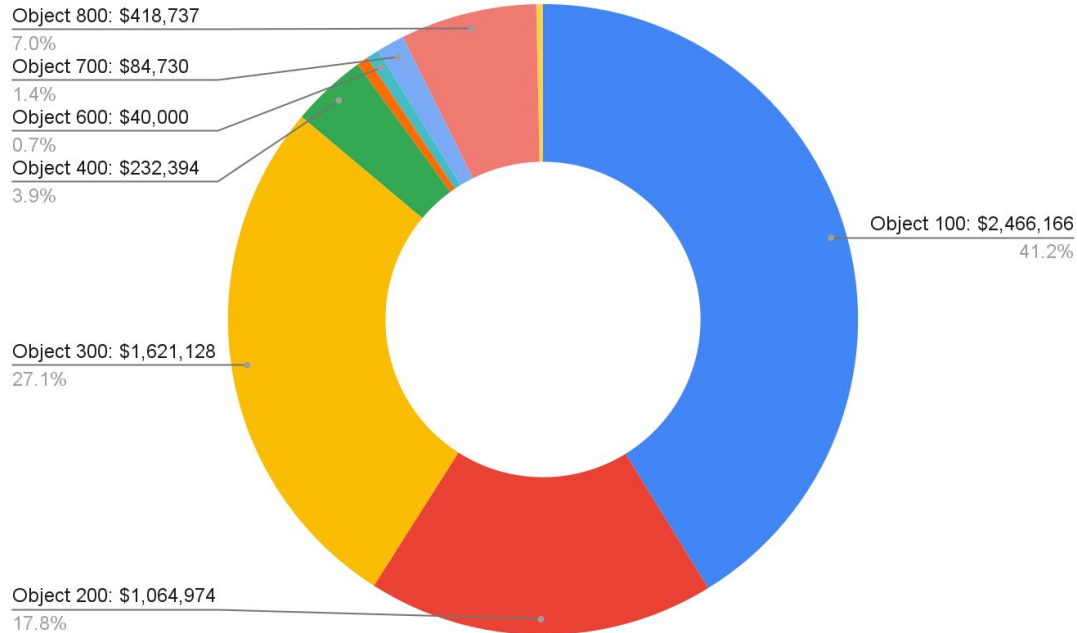
Expenditure Budget Estimate

Levy and Mill Rate Estimate



Where Our Money Goes

Fund 10 Expenditures: \$5,983,906



- **Object 100 (41.2%) - Salaries**
- **Object 200 (17.8%) - Benefits**
FICA, WRS, Health, Dental, Life, LTD, OPEB
- **Object 300 (27.1%) - Pur. Services**
[Charter School, Private Vouchers, Open Enroll Out, Transportation, Utilities, Summer School (79%)], Outsourced services, Technology, Phone, Internet, etc.
- **Object 400 (3.9%) - NonCapital Obj**
Supplies, Software, Non-Capital Equipment, Curriculum, etc.
- **Object 500 (0.6%) - Capital Equip**
Copier Lease included
- **Object 600 (0.7%) - Interest Borrow**
- **Object 700 (1.4%) - District Ins.**
Liability, Property, Workers Comp, Unemployment Insurance
- **Object 800 (7.0%) - Transfer Out**
Transfer to Fund 27 & Fund 99 (Towards salaries/benefits)
- **Object 900 (0.3%) - Dues/Fees**
Professional Memberships, Operational Fees, Field Trips



Fund 10 Object 100 Salaries

<u>Position Type</u>	<u>FTE</u>
Administrators	2.0 (based on 2,080 hrs)
Teachers	23.14 (based on school year)
Aides	3.25 (based on 2,080 hrs)
Support Staff	5.51 (based on 2,080 hrs)



Fund 10 Object 200 Benefits

- FICA: 7.65%
- WRS: 7.2%
- Health 10 Month: Family - \$29,184; Single - \$11,847; Cash Benefit - \$4,000
- Health 12 Month: Family - \$28,472; Single - \$9,983; Cash Benefit - \$4,000
- Dental 10 Month: Fam - \$2,001; EE+SP - \$1,118; EE+CH - \$1,243 Single - \$559
- Dental 12 Month: Fam - \$1,985; EE+SP - \$1,109; EE+CH - \$1,232 Single - \$554
- OPEB: \$140,123



Fund 10 Object 300 Purch Services

79% of Obj 300 Expenses

- Transportation (Mandate): \$270,000
- Private Vouchers (Mandate): \$156,917
- Charter School (Mandate): \$98,952
- Utilities (Necessary): \$166,600
- OE Out (Mandate): \$538,360
- Summer School: \$42,004

Other Major Expenses in Obj 300

- Purchased Services:
 - Title Grants/Training: \$28,734
 - Audit/Legal: \$43,310
 - Maintenance: \$93,000
- School Board/Admin Services: \$49,000
 - Shredding, FSA, New Employment Exams, Legal Notices in paper, Background Checks, Neola, Skyward, etc.
- Shared Services: \$22,938
 - Math, ELL, Curriculum



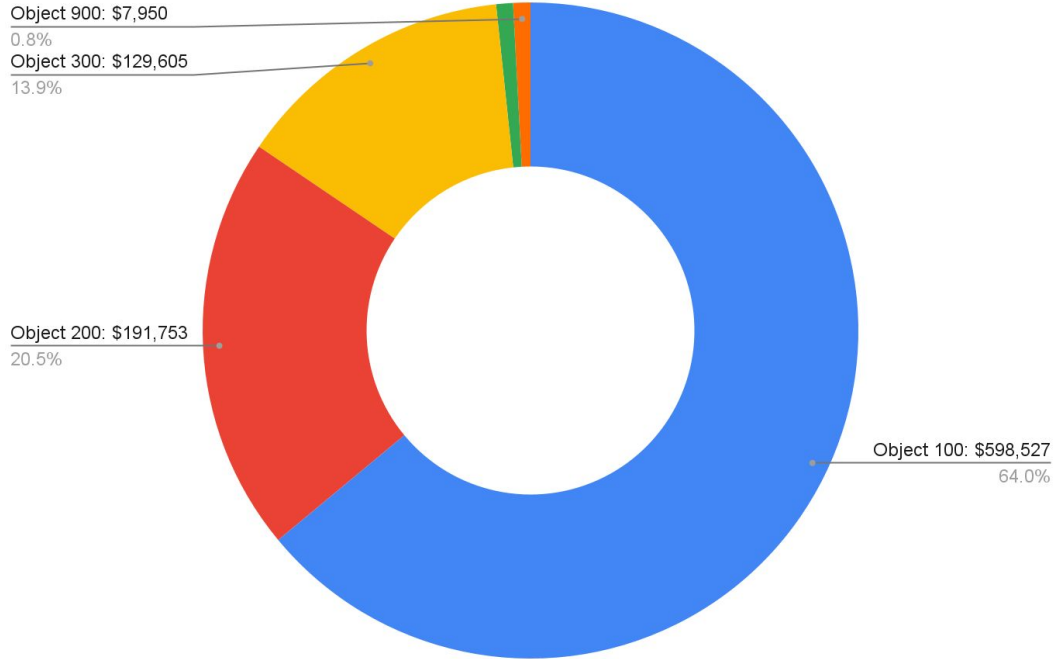
Fund 10 Expenditures

Source	24-25 Budget	24-25 Actual	25-26 Budget	Actual Change	Budget Change
Salaries	\$2,697,383	\$2,621,315	\$2,466,166	-\$155,149	-\$231,217
Benefits	\$1,276,824	\$1,240,831	\$1,064,974	-\$175,857	-\$211,850
Purchased Services	\$1,236,979	\$1,260,665	\$1,621,128	\$360,463	\$384,149
Tranfers Out	\$515,138	\$451,393	\$418,737	-\$32,656	-\$96,401
Supplies/Equipment	\$321,547	\$246,190	\$267,394	\$21,204	-\$54,153
All Others	\$136,931	\$118,712	\$145,507	\$26,795	\$8,576
Total	\$6,184,802	\$5,939,106	\$5,983,906	\$44,800	-\$200,896



Special Education Spending

Fund 27 Expenditures: \$935,587



- **Object 100 (64%) - Salaries**
- **Object 200 (20.5%) - Benefits**
FICA, WRS, Health, Dental, Life, LTD
- **Object 300 (13.9%) - Pur. Services**
Transportation, Outsourced Staffing
- **Object 400 (0.8%) - Non Capital Obj**
Supplies, Software, Non-Capital Equipment, Curriculum, etc.
- **Object 900 (0.8%) - Dues/Fees**
Professional Memberships, Transit of Aid



Fund 27 Object 100 Salaries

<u>Position Type</u>	<u>FTE</u>
Administrators	0.25 (based on 2,080 hrs)
Teachers	4.74 (based on school year)
Aides	3.54 (based on 2,080 hrs)
Support Staff	0.0 (based on 2,080 hrs)



Fund 27 Object 200 Benefits

- FICA: 7.65%
- WRS: 7.2%
- Health 10 Month: Family - \$29,184; Single - \$11,847; Cash Benefit - \$4,000
- Health 12 Month: Family - \$28,472; Single - \$9,983; Cash Benefit - \$4,000
- Dental 10 Month: Fam - \$2,001; EE+SP - \$1,118; EE+CH - \$1,243 Single - \$559
- Dental 12 Month: Fam - \$1,985; EE+SP - \$1,109; EE+CH - \$1,232 Single - \$554



Fund 27 Object 300 Purch Services

Major Expenses in Obj 300

- Physical Therapy (Outsourcing is cost effective): \$13,000
- Transportation (Mandate): \$62,954
- Occupational Therapy 66.0301: \$31,811



Fund 27 Expenditures

Source	24-25 Budget	24-25 Actual	25-26 Budget	Actual Change	Budget Change
Salaries	\$570,814	\$505,173	\$598,527	\$93,354	\$27,713
Benefits	\$163,736	\$142,878	\$191,753	\$48,875	\$28,017
Purchased Services	\$194,286	\$226,565	\$129,605	-\$96,960	-\$64,681
Supplies/Equipment	\$7,527	\$6,095	\$7,752	\$1,657	\$225
Other	\$1,425	7,551	\$7,950	\$399	\$6,525
Total	\$937,788	\$888,262	\$935,587	\$47,325	-\$2,201

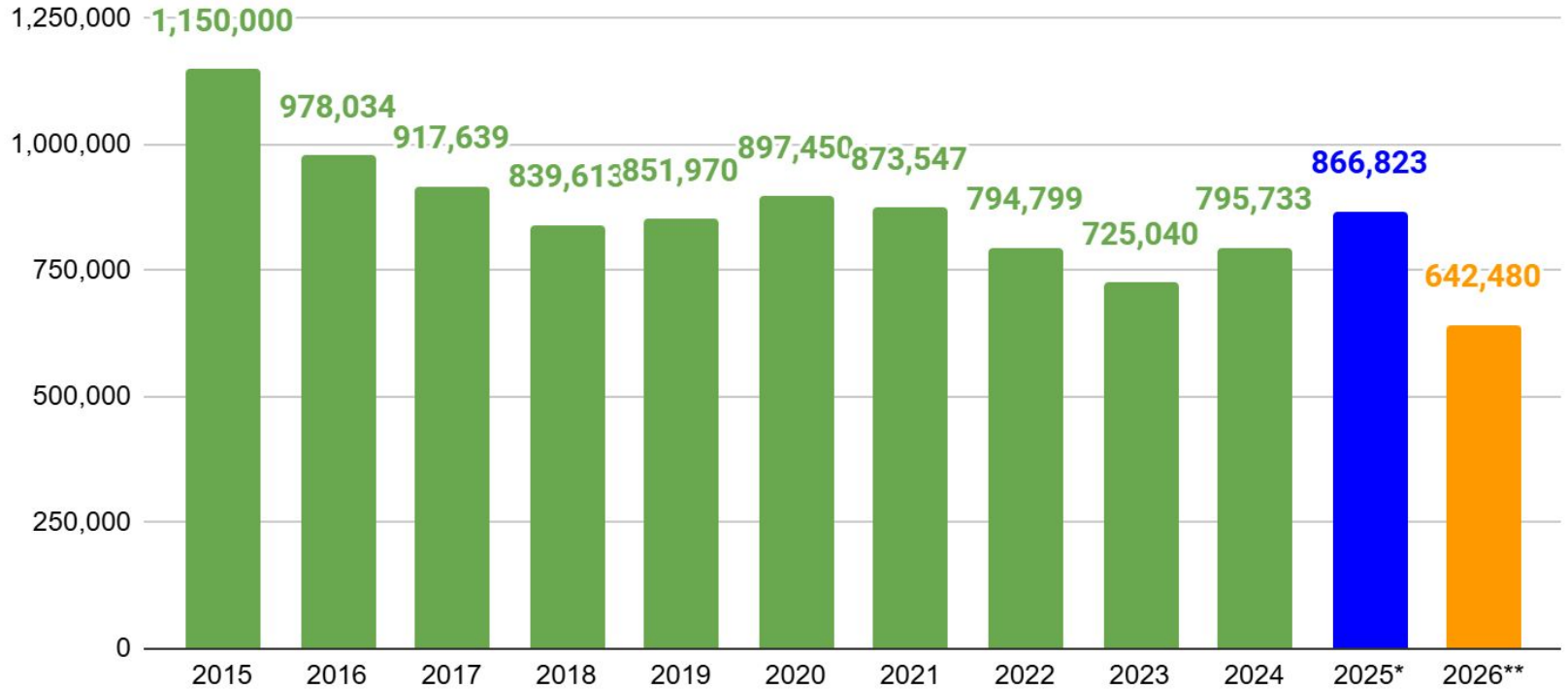


Projected Fund Balance June 2026

GENERAL FUND 10	Unaudited 2024-25
Beginning Fund Balance	\$ 866,823.09
Total Revenues	\$ 5,759,563.00
Total Expenses	\$ 5,983,906.00
Ending Fund Balance	\$ 642,480.09



Fund 10 Fund Balance Trend





LCS: Fund Balance Concerns

- Balancing the budget utilizing (and depleting) the fund balance
- Annually, the first significant revenue the District receives is January 18 (fund balance supports our expenditures through the first half of the fiscal year)
- Fund Balance ratio: Fund Balance/Fund 10 expenditures
- Fund balance is projected to be about 10% (\$642,480.09) at the end of the 2025-2026 school year
- Suggested fund balance ratio for school districts is 20%-25%
- We could even argue it should be closer to 50% with timing of our revenues
 - This is not what we are recommending, just reflective of how long we have operate before we receive our first significant revenue during our fiscal year



Fund Balance Internal Influence: Average Class Size

FY End	Total 3rd Friday Enrollment	3 Sections	2 sections
2014	527	★18.17	26.35
2015	486	★16.76	24.3
2016	514	★17.72	25.7
2017	502	★17.31	25.1
2018	513	★17.69	25.65
2019	497	★17.14	24.85
2020	530	★18.28	26.5
2021	503	★17.34	25.15
2022	487	★16.79	24.35
2023	484	16.69	↔ 24.2
2024	462	15.93	↔ 23.1
2025	448	15.45	★22.4
2026*	351	12.10	★17.55



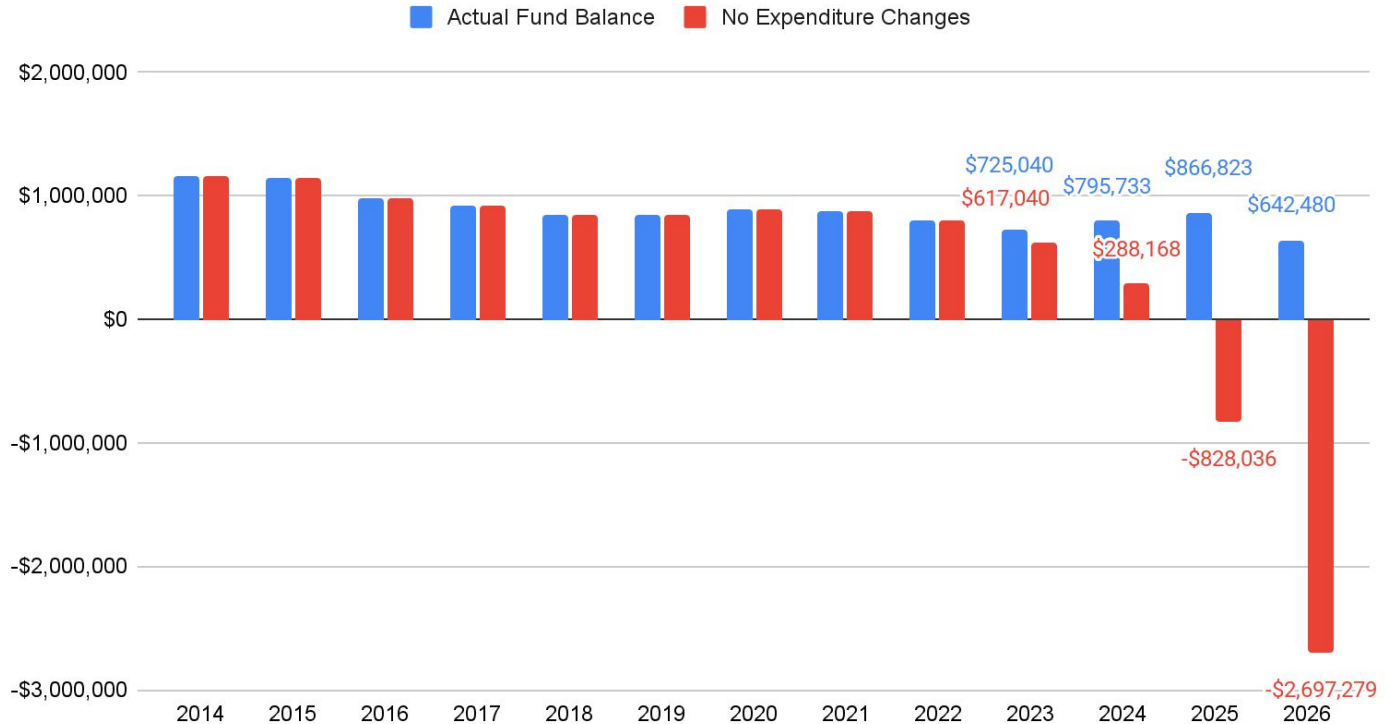
Fund Balance Internal Influence: District Expense Staffing

- 2022-2023 - 1.5 teacher FTE reduction from 2021-2022
 - Expenditure reduction: \$108,000 since July 1, 2022
- 2023-2024 - 3.5 teacher FTE reduction from 2022-2023
 - Expenditure reduction: \$399,565 since July 1, 2022
- 2024-2025 - 6.09 teacher FTE reduction; 0.72 support staff FTE reduction from 2023-2024 district expenses
 - Expenditure reduction: \$1,187,294 since July 1, 2022
- 2025-2026 - 2.85 teacher FTE reduction; 1.03 support staff FTE reduction from 2024-2025 district expenses
 - Expenditure reduction: \$1,644,900 since July 1, 2022



Fund 10 Balance - No Expenditure Reductions

Actual Fund Balance vs. No Expenditure Changes

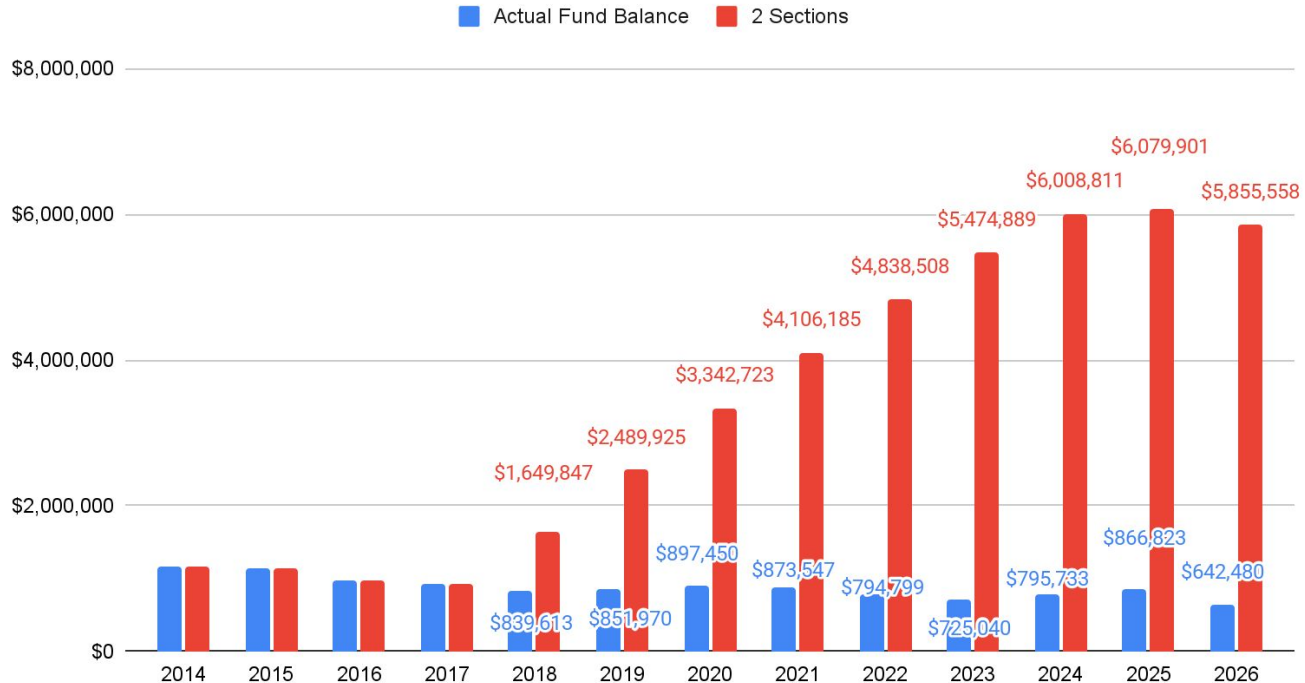




Fund 10 Balance - 2 Sections by 2017-2018

Reducing 9.0 FTE teachers @ the average teacher salary and benefits rate for given year

Actual Fund Balance vs. 2 Sections Fund Balance

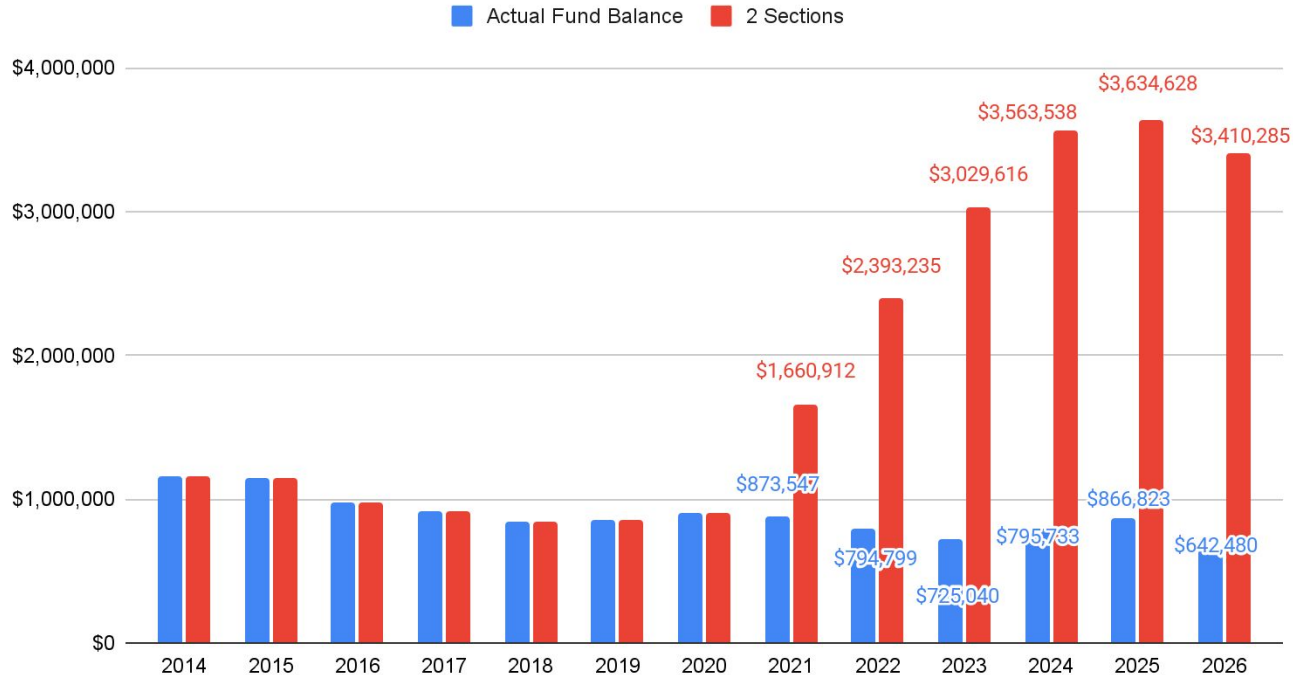




Fund 10 Balance - 2 Sections by 2020-2021

Reducing 9.0 FTE teachers @ the average teacher salary and benefits rate for given year

Actual Fund Balance vs. 2 Sections Fund Balance





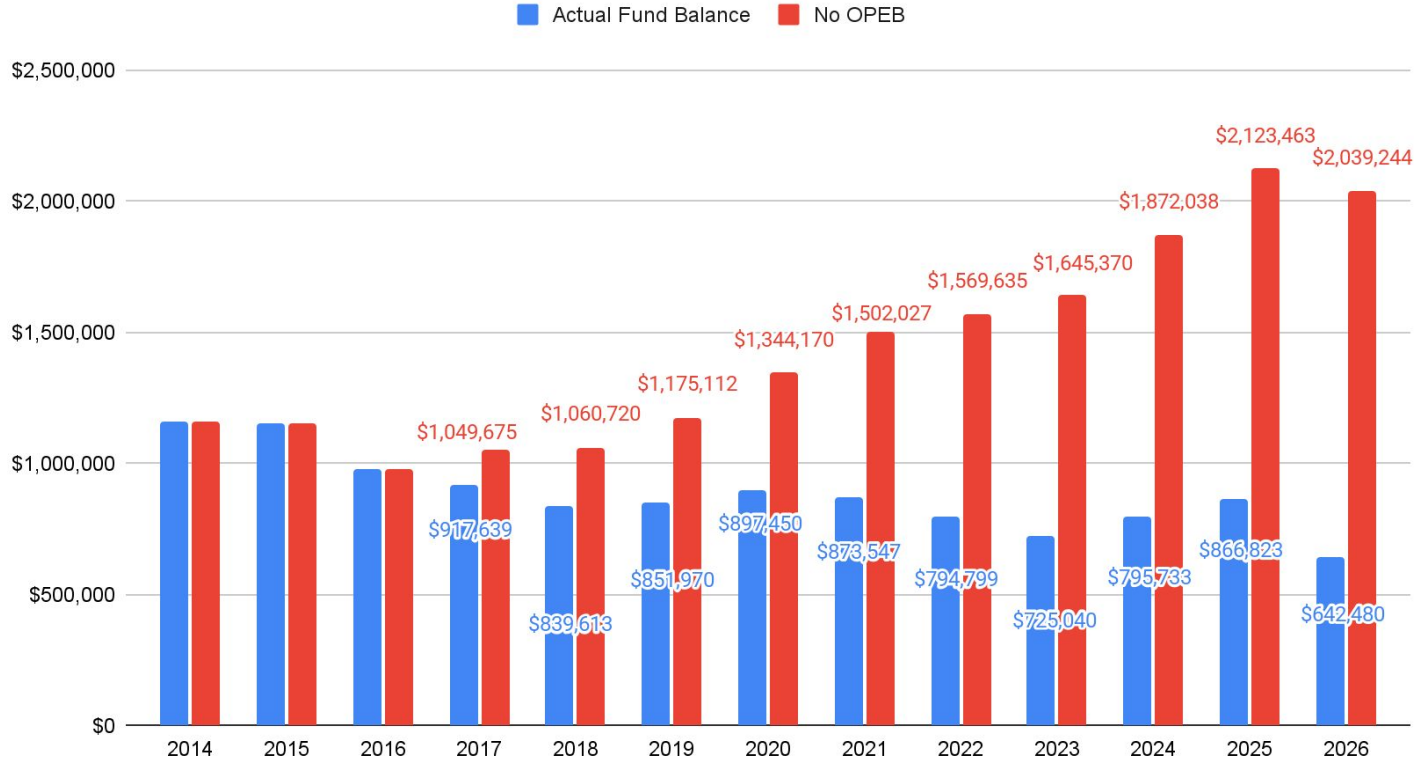
Fund Balance Internal Influence: Past OPEB Costs

FY End	Expenditure
2014	\$111,153
2015	\$110,625
2016	\$127,250
2017	\$132,036
2018	\$89,071
2019	\$102,035
2020	\$123,578
2021	\$181,760
2022	\$146,356
2023	\$145,494
2024	\$155,975
2025	\$180,335
2026*	\$140,124



Fund 10 Balance - No OPEB by 2016

Actual Fund Balance vs. No OPEB





Fund Balance External Influence: Inflation

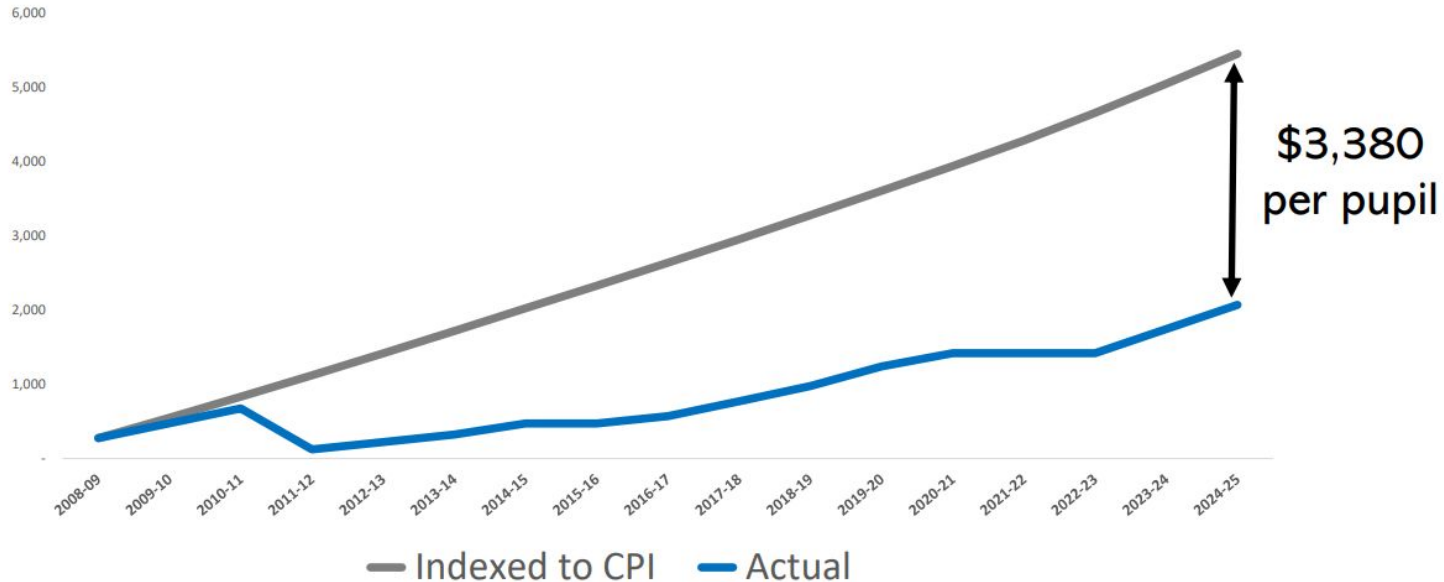
- Inflation irrefutable has had a drastic impact on budgets for families, businesses and school districts alike.
- What if your salary doesn't increase with inflation, how would you recommend staying within budget?
 - Reduce your spending
 - Get a second job
- What does a private company vs school districts offset costs of inflation?

	<u>Private</u>	<u>School District</u>
Revenues	Increase sales/profits	Restricted by revenue limit
Expenditures	Reduce expenditures	Reduce expenditures



State Funding vs. CPI since 2010

General school district revenues per pupil lag inflation by more than \$3,300 since 2009





Fund Balance External Influence: LCS Funding Indexed for CPI

MEMBERSHIP

Estimate 25-26

353



25-26 Revenue Limit

Estimate Per Student 25-26

\$12,308.43



TOTAL ESTIMATE

Per Pupil Revenue Limit

\$4,344,876

MEMBERSHIP

Estimate 25-26

353



25-26 Revenue Limit

Estimate Per Student, Inflation Adjusted

\$15,688.43



TOTAL ESTIMATE

Per Pupil Revenue Limit

\$5,538,016

**Total 2025-2026
State Funding Gap**



\$1,193,140



Budget Topics

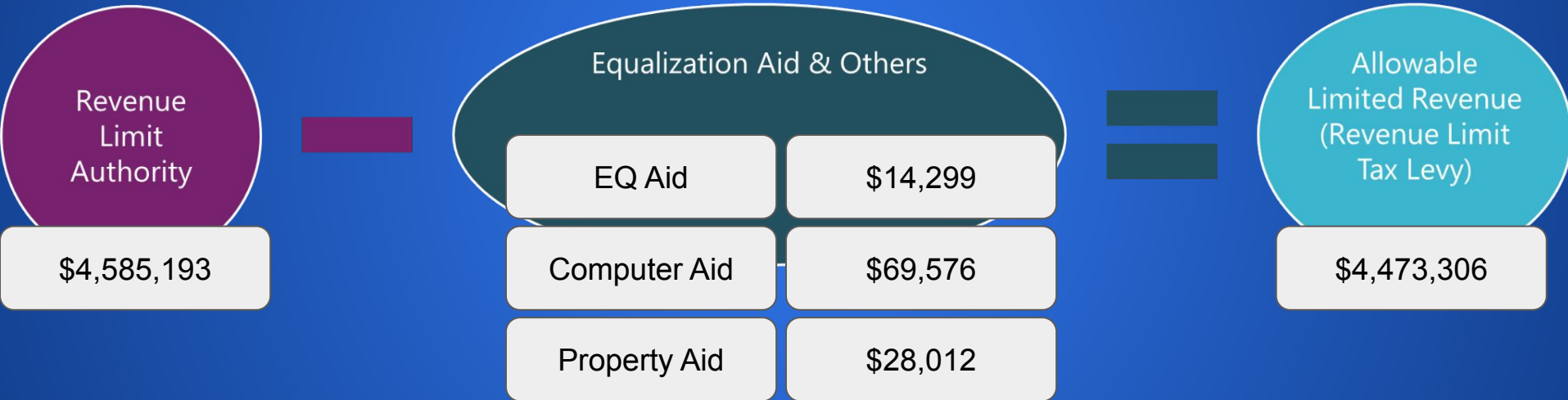
Revenue Budget Estimate

Expenditure Budget Estimate

Levy and Mill Rate
Estimate

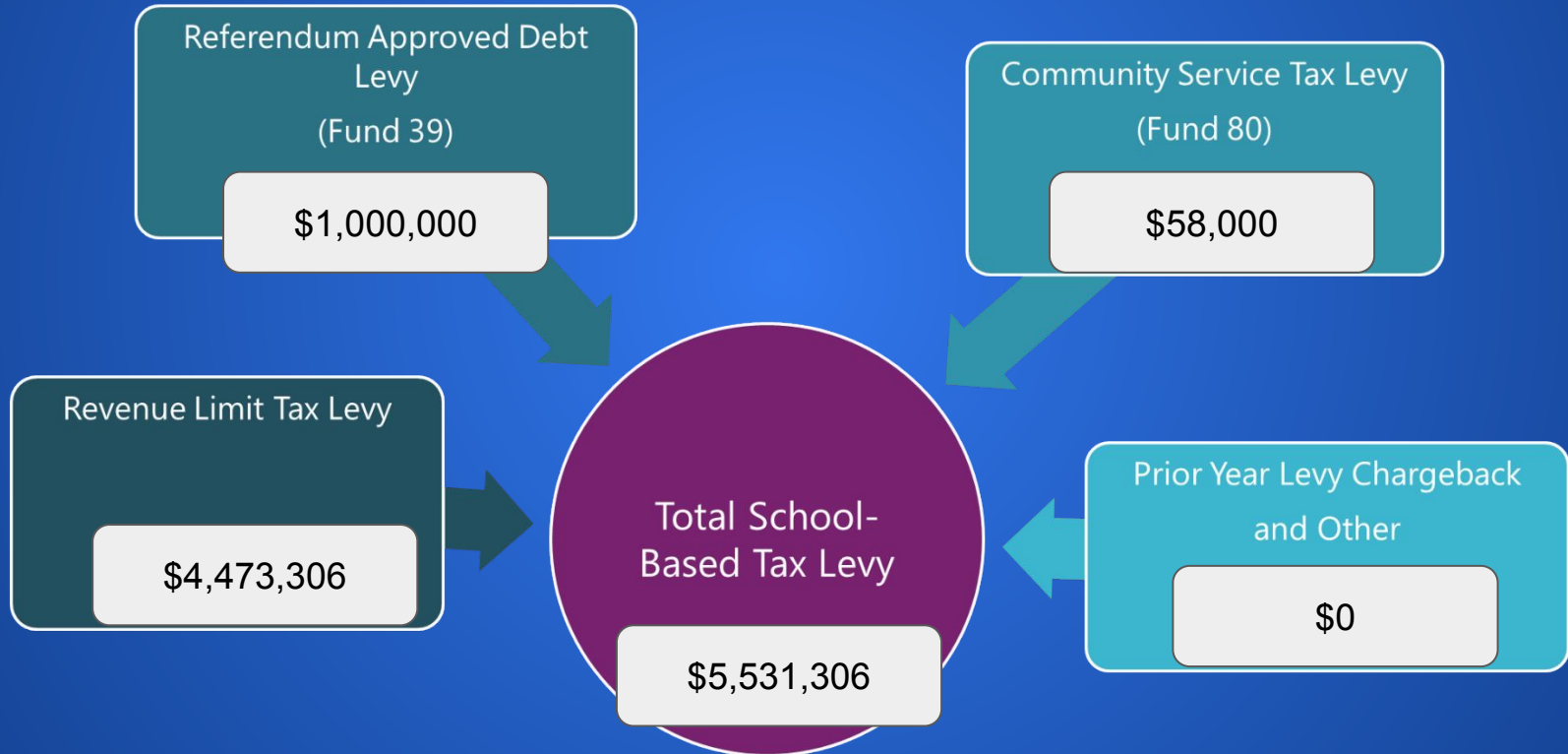


Revenue Limit Tax Levy





Revenue Limit Total Tax Levy



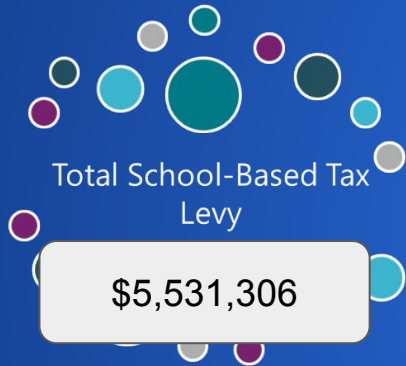


All Fund Tax Levy

FUND	2021-22	2022-23	2023-24	2024-25	2025-26	Dollar Change	% Change
Fund 10	3,974,475	4,074,655	4,069,384	4,284,693	4,473,306	188,613	4.40%
Fund 39				1,000,000	1,000,000	0	0%
Fund 80	56,081	56,081	56,081	40,000	58,000	18,000	45.0%
Chargeback	0	0	0	0	0	0	0%
TOTAL	4,030,556	4,130,736	4,125,465	5,324,693	5,531,306	206,613	3.88%



Revenue Limit Mill Rate



Equalized Property Value

\$1,692,836,390



\$1,000

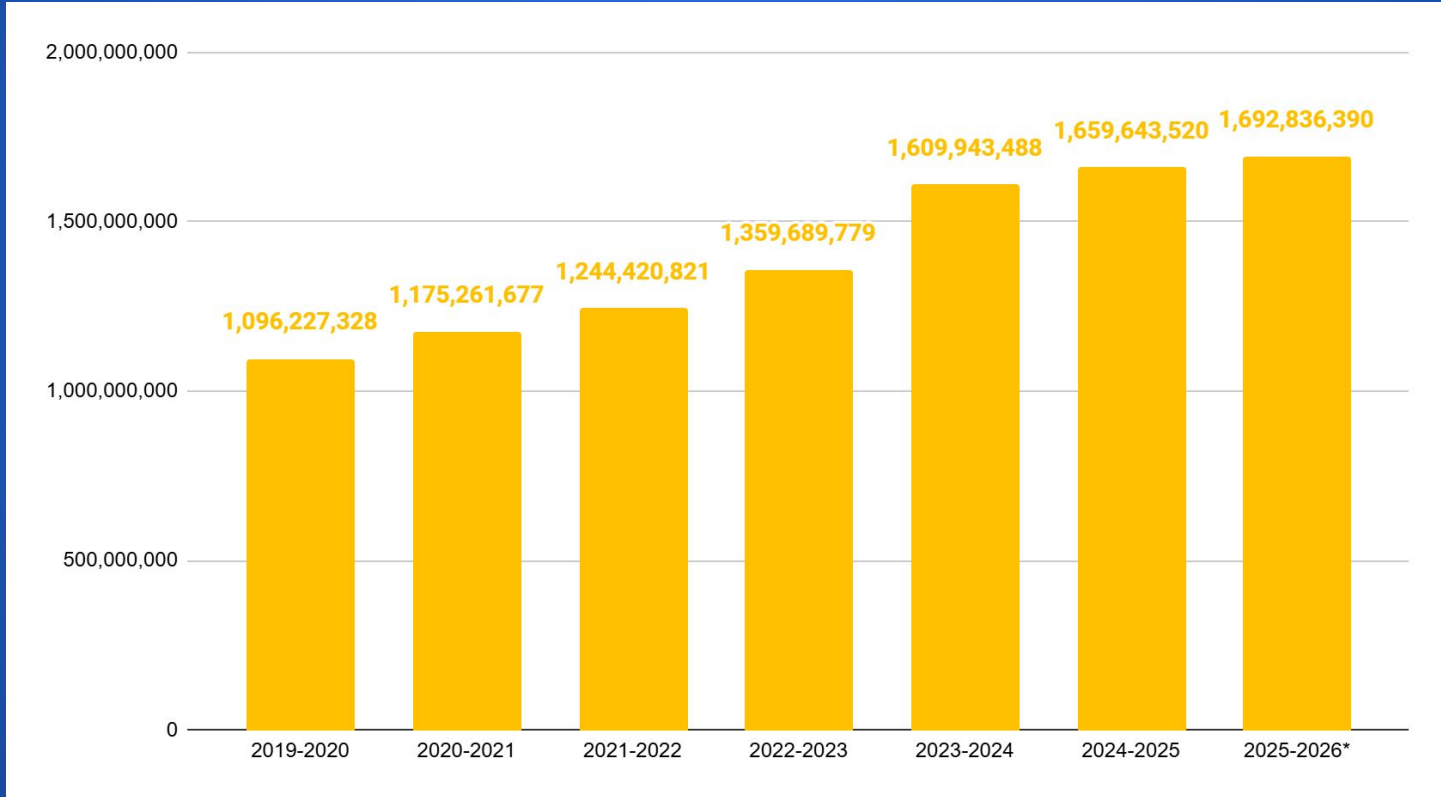


Mill Rate

\$3.27

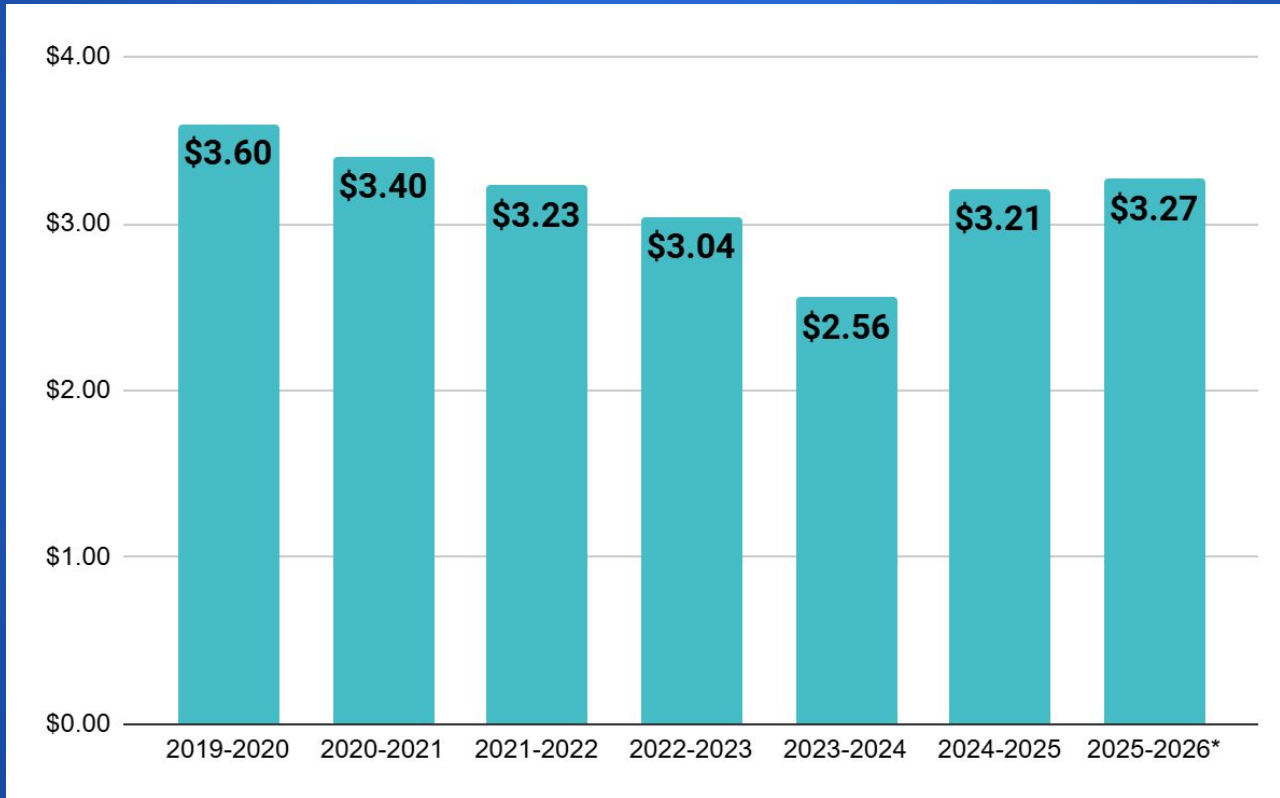


Equalized Property Value Trend





Mill Rate Trend





Property Tax Impact

Equalized Value	2024-25 Tax Impact	2025-26 Tax Impact	Change
\$100,000	\$321	\$327	\$5.91
\$300,000	\$963	\$980	\$17.74
\$500,000	\$1,604	\$1,634	\$29.57



What's Next

- Final Budget Numbers:
 - The Current Budget and Levy is only an estimate, final numbers will be released in October. These final numbers will impact the final levy and budget
 - Third Friday Membership Report
 - Open Enrollment In and Out Counts
 - Certification of Equalized Property Value
 - Certification of Equalization Aid
 - Private School Choice Participation
 - Final Revenue Limit Calculation
- Final Budget and Levy Certification to be approved at the October 20th board meeting.



Questions?



2024-2025
Treasurer's Report
Unaudited
Audit Finalized Dec 2025



LCS: District Funds

Fund 10 - General Operations (Main Acct for Rev/Exp)

Fund 21 - Special Revenue Trust (Fundraising Accts)

Fund 27 - Special Education (Rev/Exp related to Special Education)

Fund 39 - Debt Service (Capital Debt Payments)

Fund 49 - Capital Projects (Referendum Bond Deposited/Exp Booked)

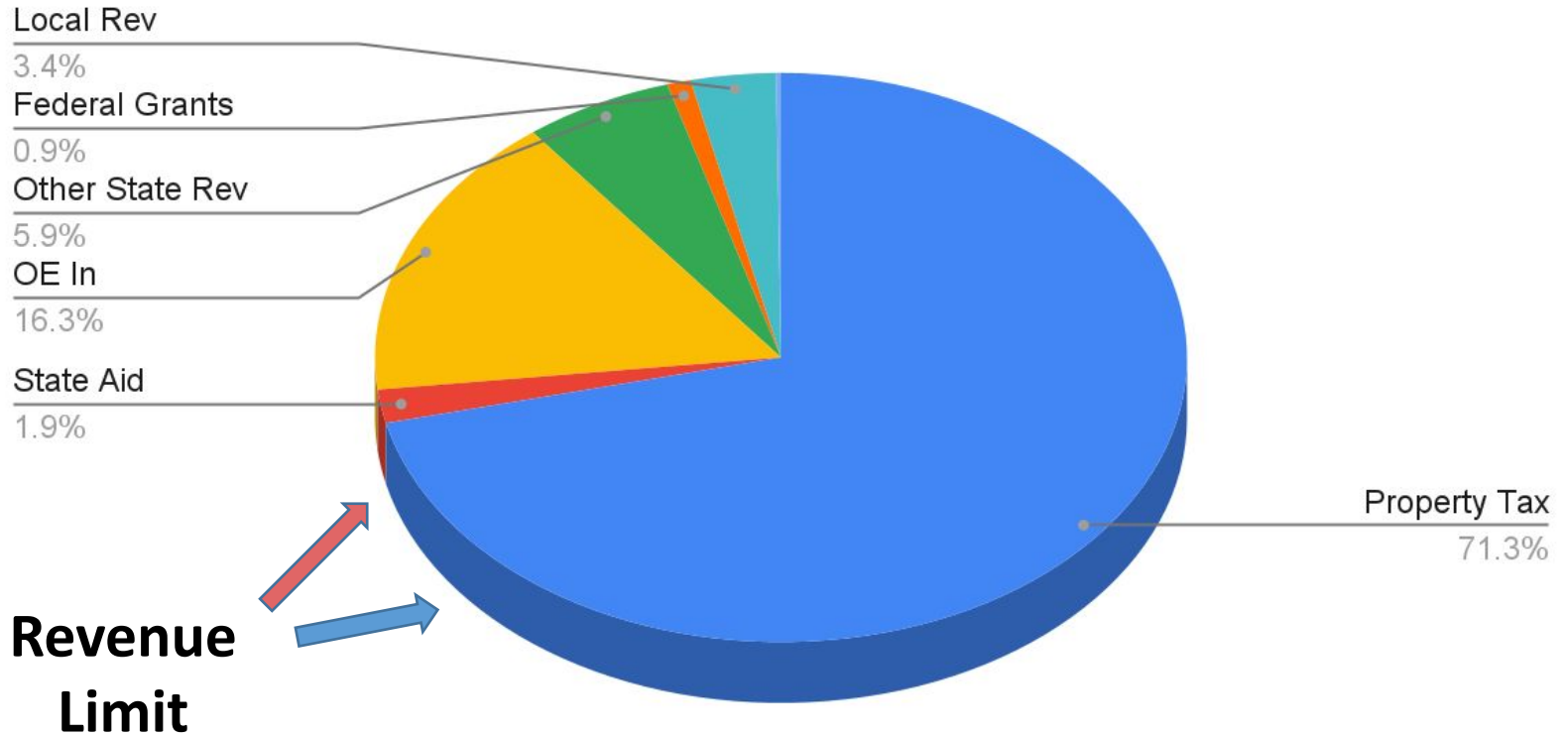
Fund 50 - Food Service (All food service related Rev/Exp)

Fund 80 - Community Service (All community related costs)

Fund 99 - Co-Op Programs (Summer Band Camp)

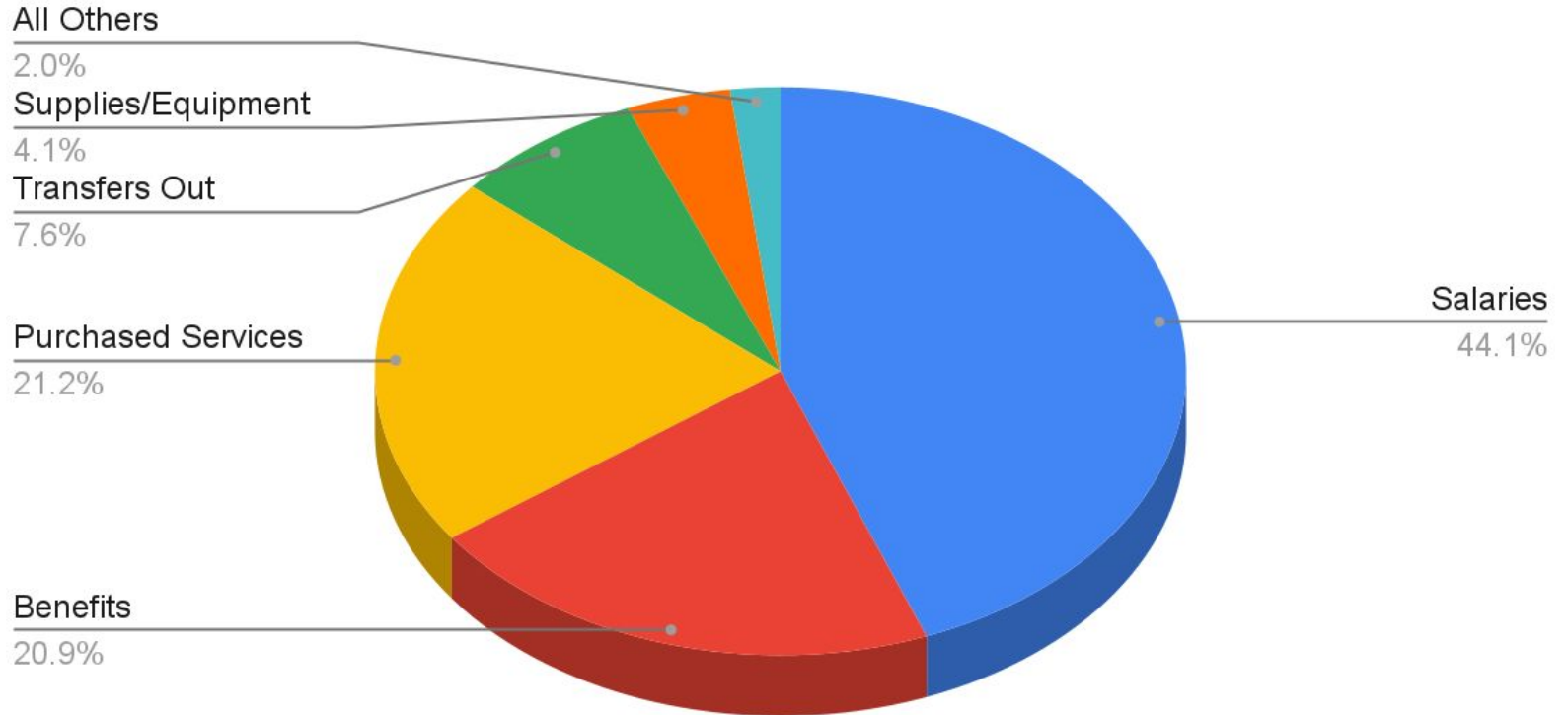


Fund 10 Revenue Sources





Fund 10 Expenditures





Fund 10 Revenue

<u>Fund 10</u>	<u>Revenues Object</u>	<u>24-25 Budget</u>	<u>24-25 FYTD Activity</u>	<u>24-25 FYTD %</u>
10 R - - - 2	REV FROM LOCAL SOURCES	\$4,473,253.00	\$4,487,984.71	100.3%
10 R - - - 3	REV FROM OTHER DISTRICTS	\$1,000,785.00	\$986,513.64	98.6%
10 R - - - 6	REV FROM STATE SOURCES	\$471,482.00	\$471,757.30	100.1%
10 R - - - 7	REV FROM FEDERAL SOURCES	\$41,757.00	\$56,604.37	135.6%
10 R - - - 9	OTHER REVENUES	\$6,000.00	\$7,336.25	122.3%
10 R	GENERAL FUND	\$5,993,277.00	\$6,010,196.27	100.3%



Fund 10 Expenditures

<u>Fund 10</u>	<u>Expenses Object</u>	<u>24-25 Budget</u>	<u>24-25 FYTD Activity</u>	<u>24-25 FYTD %</u>
10 E - - - 1	SALARIES	\$2,697,383.00	\$2,621,314.95	97.2%
10 E - - - 2	EMPLOYEE BENEFITS	\$1,276,824.00	\$1,240,830.83	97.2%
10 E - - - 3	PURCHASED SERVICES	\$1,236,979.00	\$1,260,664.87	101.9%
10 E - - - 4	NON-CAPITAL OBJECTS	\$281,547.00	\$214,275.63	76.1%
10 E - - - 5	CAPITAL OBJECTS	\$40,000.00	\$31,914.15	79.8%
10 E - - - 6	DEBT RETIREMENT	\$40,000.00	\$23,795.16	59.5%
10 E - - - 7	INSURANCE & JUDGMENTS	\$75,103.00	\$68,068.23	90.6%
10 E - - - 8	OPERATING TRANSFERS OUT	\$515,138.00	\$451,393.40	87.6%
10 E - - - 9	OTHER OBJECTS	\$21,828.00	\$26,849.10	123.0%
10 E	GENERAL FUND	\$6,184,802.00	\$5,939,106.32	96.0%

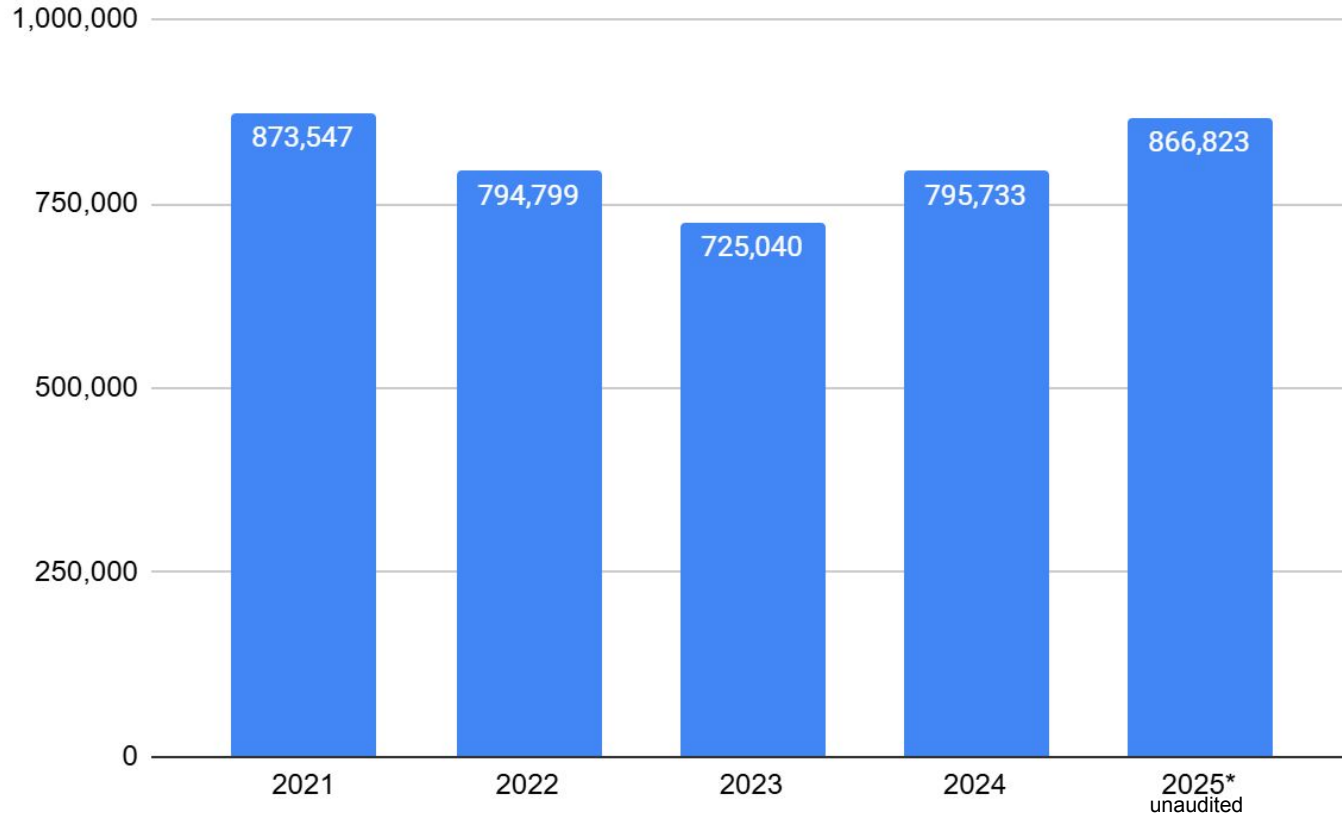


Fund 10 Summary

Fund 10	Unaudited
Beginning Fund Balance	\$795,733
Revenues	\$6,010,196
Expenditures	<u>\$5,939,106</u>
Ending Total Fund 10 Balance	\$866,823
% of Fund 10 Expenditures	14.6%



Historical Fund 10 Balance Trend





Questions?