

# **Lake Country School District**



**Financial Ad Hoc Committee Meeting**

**Wednesday, August 6, 2025**



# Agenda

- Introductions
- Purpose
- School District Finance 101 & LCS Budget
- Next meeting



# Introductions



# Introductions

## **Committee Members:**

- Kelly Hoesley
- Lynn Marsh
- Tracie Fehrm
- Sandy Felker
- Colleen Kelm
- Mike Driedric

## **Lake Country Administration:**

- Melissa Schoeder: Director of Business Services
- Chad Schraufnagel: District Administrator



# Purpose



# Purpose

- To provide an opportunity for community members to learn about the financial needs of the Lake Country School District
- To provide an opportunity for meaningful dialogue between the District and the Community



# How we arrived here

- April 2024 Capital and Operational Referendum Votes.
  - \* 9.5 Million dollar referendum passed by the community
  - \* 7.2 Million dollar Operational referendum rejected by the community
- April 2025 Operational Referendum Vote
  - \* We were asking for \$800,000 / year for 5 years
  - \* Total was \$4 Million
  - \* Voters unfortunately, rejected = 1,341(58.9%) No vs 937 (41.1%) Yes



# Learning For Today

- The learning for today's meeting is centered around School District Finance and the Lake Country Budget Process.

## Goals

1. Develop a basic understanding of school finance and budget process
2. Answer questions from the group to provide further clarification





# **School District Finance 101 & LCS Budget**



# **LCS: School Funding Sources**

**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)**

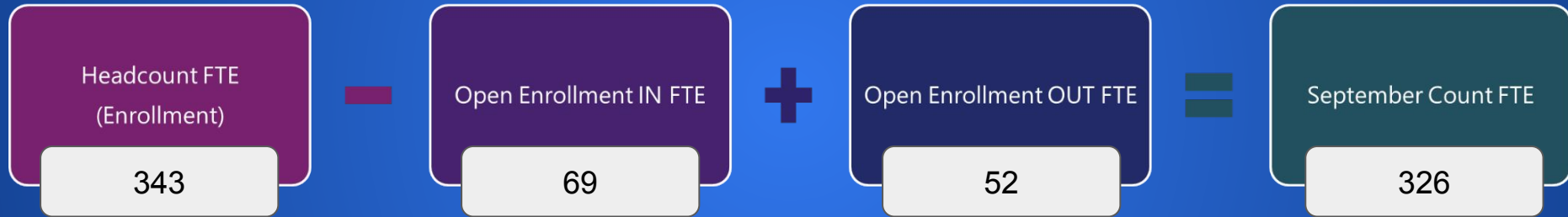


# Enrollment vs. Membership

- 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





# Revenue Limit Membership





## Revenue Limit 3 Year Membership Avg

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



# Revenue Limit Authority

3 Year Membership  
Average

353



\$ per pupil

\$12,308.43



One-time  
(Non-recurring)  
exemptions

Declining  
Enroll

\$73,851

Vouchers

\$156,917

Other

\$9,549



On-going  
(Recurring)  
exemptions

\$0

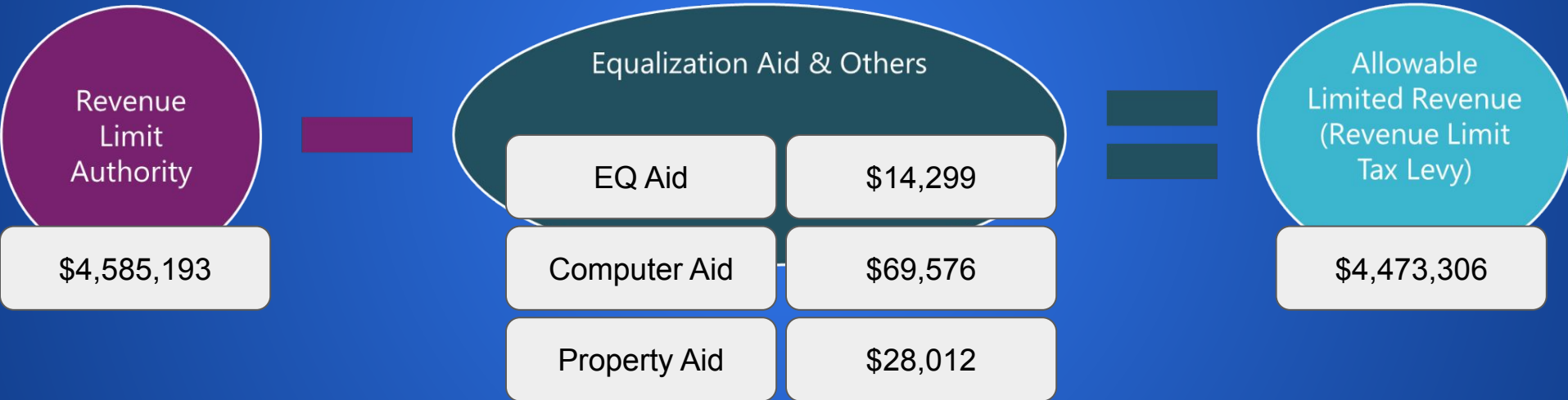


Total Revenue Limit  
Authority

\$4,585,193



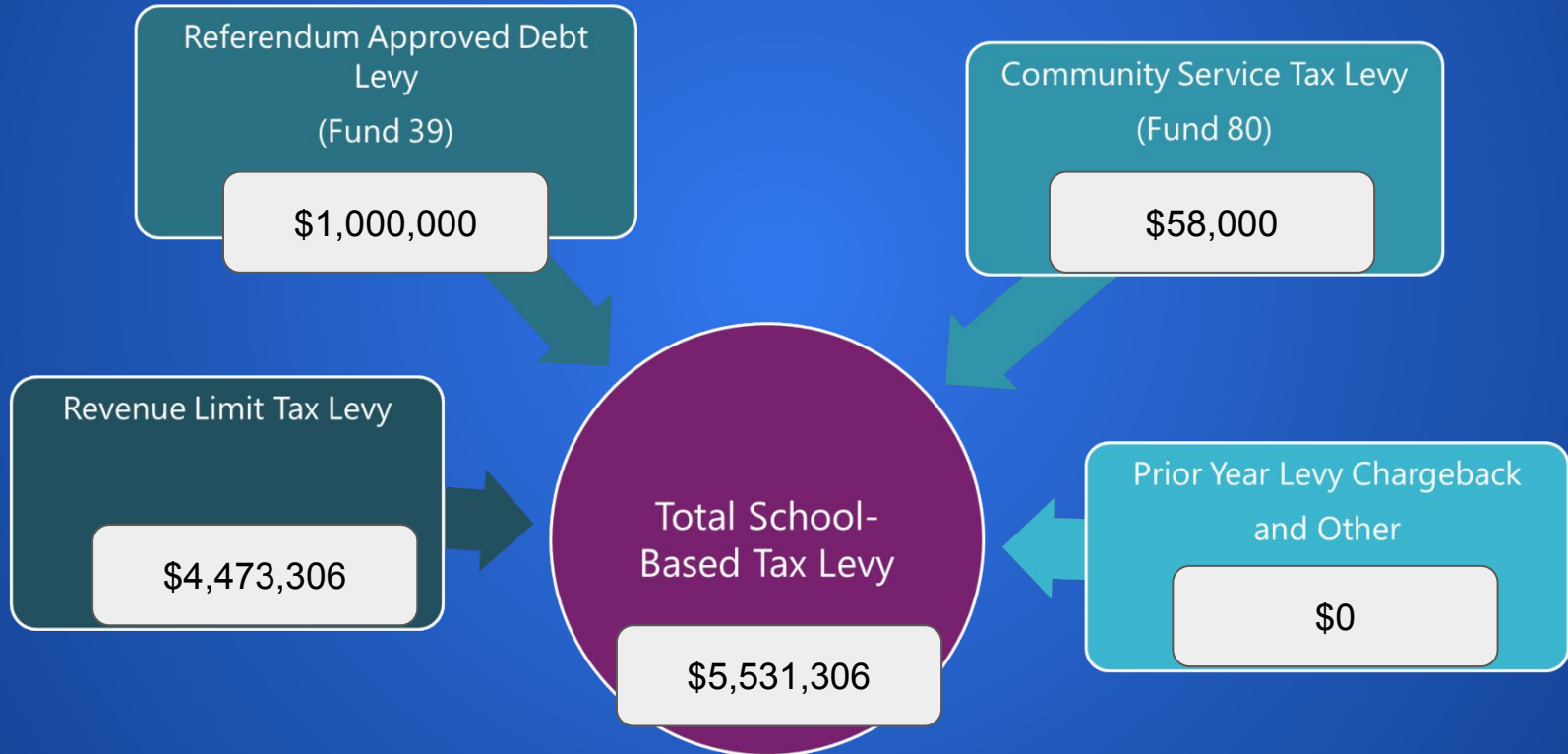
# Revenue Limit Tax Levy





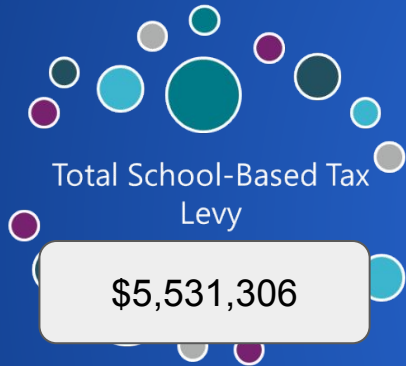


# Revenue Limit Total Tax Levy





# Revenue Limit Mill Rate



Equalized Property Value

\$1,692,836,390



\$1,000



Mill Rate

\$3.27



# Where Our Money Comes From

**Fund 10 Revenues: \$5,759,563**

Source 700: \$23,441

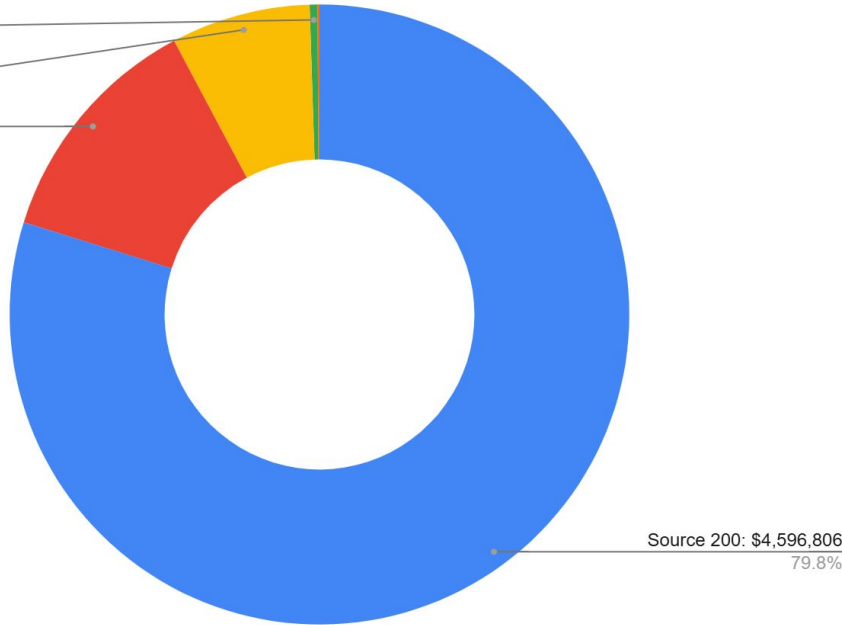
0.4%

Source 600: \$418,299

7.3%

Source 300: \$715,017

12.4%



Source 200: \$4,596,806

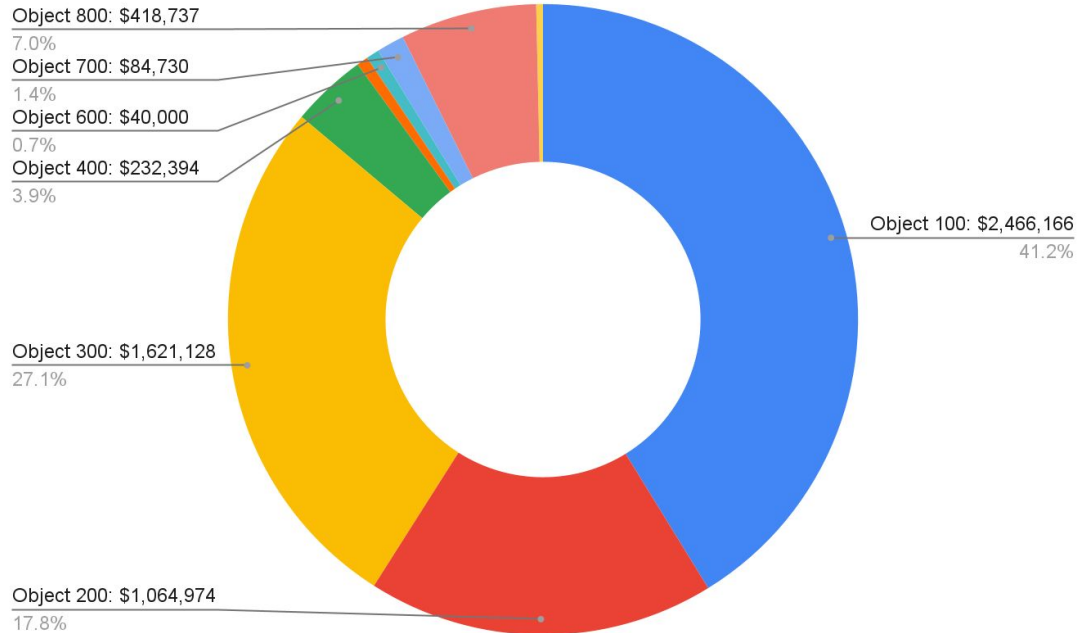
79.8%

- **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%)**  
Title II, Title IV, Medicare prior year
- **Source 900 (0.1%)**  
Refunds and Workers' Comp Dividend



# 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

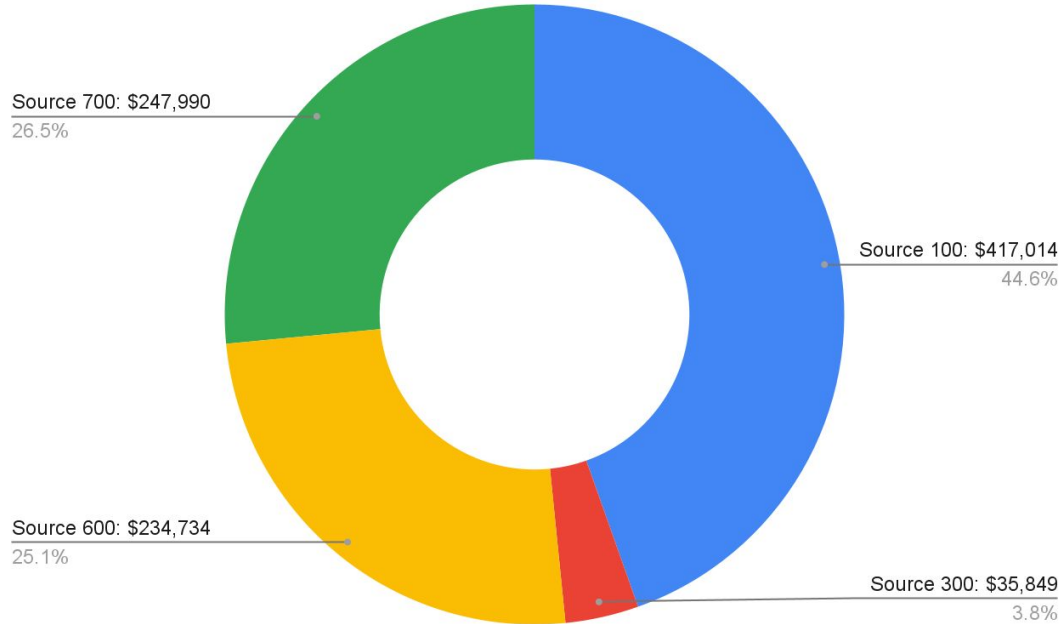
- Purchased Services:
  - Title/Training: \$28,734
  - Audit/Legal: \$43,310
  - Maintenance: \$93,000
- School Board/Admin Services: \$49,000
  - Shredding, FSA, New Employment Exams, Legal Notices, Neola, Skyward, etc.
- Shared Services: \$22,938
  - Math, ELL, Curriculum





# 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 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
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# **Fund 27 Object 300 Purch Services**

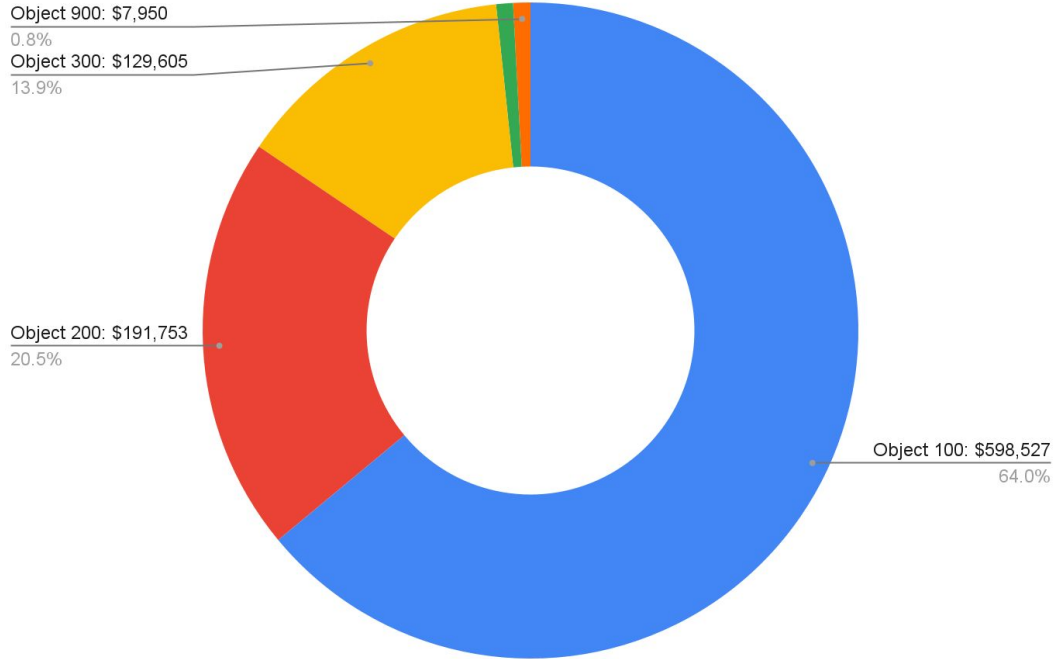
## **Major Expenses in Obj 300**

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



# 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



# 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



# 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:  $\text{Fund Balance} / \text{Fund 10 expenditures}$
- 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



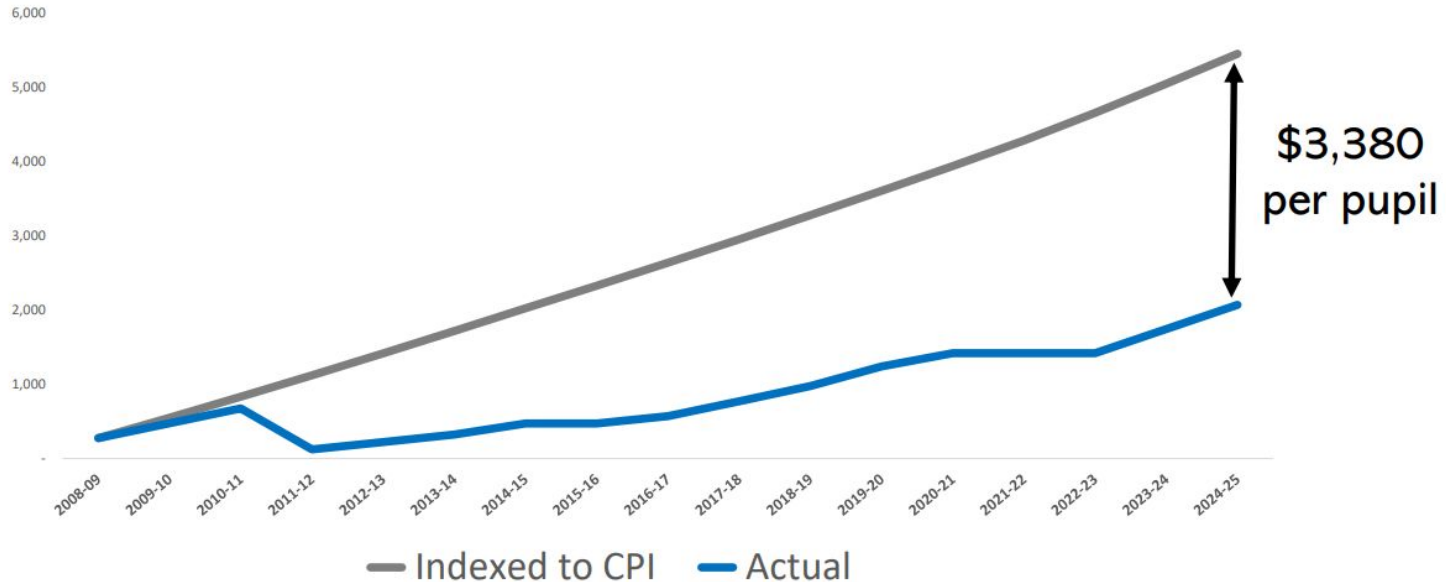
# Effects of Inflation

- How has inflation affected people over the last five (5) years?
- Do you believe that inflation has impacted school districts costs over the past five (5) years?
- What if your salary doesn't increase with inflation, how would you recommend staying within budget?
- What does a private company due to offset costs of inflation?



# State Funding vs. CPI since 2010

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







# 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**



# Next Meeting



# Next Meeting

1. Collectively select day and time for our next meeting - An email will be sent to all committee members.
  
2. Next Meeting Topics:
  - A. Past and Present Driving Factors
  - B. Future Financial Forecast
  - C. Available Options to Lake Country