

2017

Cedarburg School District



Annual Budget Hearing

7:00 p.m.
October 25, 2017

Cedarburg High School IMC
W68 N611 Evergreen Boulevard
Cedarburg, WI 53012

www.cedarburg.k12.wi.us

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Introductory Section



Board of Education



Mr. Chris Reimer
School Board
President



Mr. Jeff Brey
School Board Vice
President



Dr. Brandon
Goldbeck
School Board Clerk



Mr. David O. Krier
School Board Treasurer



Mr. Kevin Kennedy
School Board
Member



Mr. Rick Leach
School Board Member



Mr. Philip McGoohan
School Board
Member

District Administration



Todd Bugnacki
Superintendent



Ben Irwin
Director of Business Services



Conrad Farner
Director of Human Resources



Alan Groth
Director of Curriculum and Instruction



John Koster
Director of Buildings and Grounds



Ted Noll
Director of Student Services



Kirstin Rose
Director of Technology and Assessment



Rachel Yurk
Instructional Technology Administrator

Buildings and Administrators

Elementary Schools



Parkview Elementary School

W72 N853 Harrison Ave
Cedarburg, WI 53012
262-376-6800
Principal: Jayne Holck



Thorson Elementary School

W51 N932 Keup Rd
Cedarburg, WI 53012
262-376-6700
Principal: Angela Little



Westlawn Elementary School

W64 N319 Madison Ave
Cedarburg, WI 53012
262-376-6900
Principal: Katie Ramos

Middle School and High School



Wesbter Middle School

W64 N624 Wauwatosa Ave
Cedarburg, WI 53012
262-376-6500
Principal: Tony DeRosa
Associate Principal: Dan Reinert



Cedarburg High School

W68 N611 Evergreen Blvd
Cedarburg, WI 53012
262-376-6200
Principal: Adam Kurth
Associate Principal: Carolyn Neureuther
Associate Principal: Janelle Townsend
Athletic and Activities Director: Jon Hannam

Executive Summary

Introduction

Dear Parents/Guardians/Community Members:

This document contains budget recommendations for the 2017-18 school year. Included are projections for revenues and expenditures necessary to carry out educational objectives for the upcoming school year. These recommendations have been formulated in conjunction with District staff, Board of Education members, Board of Education committees, and feedback provided by citizens of Cedarburg. The Cedarburg School District's proposed budget for 2017-18 has been prepared in accordance with District policy as set forth by Wisconsin statute and the Department of Public Instruction.

Public school district budgeting is a challenging process. It starts with a reliance on the state for timely information and includes legislated limits within which we must operate. Working within those limits, we must develop and fund programs that meet the diverse needs of students, support District initiatives, and comply with state and federal mandates. During the budget development process, every program and staffing position is carefully reviewed to ensure that financial resources are used wisely and in accordance with the District's mission and initiatives.

A focus on retaining high-quality programs and striving to be a destination district that will attract and retain the best employees is a goal of the District. Regardless of the difficult financial challenges the District has encountered, we continue to set high standards for academic performance. The Cedarburg School District continues to be recognized as one of the highest achieving school districts in the state. We are proud of our staff and students and their accomplishments. The on-going support from the Cedarburg community is unmatched, and the confidence the community places in its schools is ever present.

Presented in this document are the funds needed to meet the needs of our students and the goals of the District. Comments and/or suggestions are always welcomed. Please do not hesitate to contact one of us at 262-376-6100.

Thank you for your support.

Sincerely,

Ben Irwin, Director of Business Services

Strategic Plan

Part of the District’s mission is to ensure our students achieve their goals and dreams, excel in and out of the classroom, and become lifelong learners. Cedarburg staff members take great pride in our vision to be “a premier school district in the country”, and to “dream big”, and be “goal driven”. Identified in our Strategic Plan, or our “Blueprint for Success”, are foundational components and core beliefs that guide our work. Our efforts continuously reflect our mission and core beliefs.



Budget Process and Timeline

The development of the budget for each fiscal year is a multi-year process that involves many stakeholders. Both internal and external factors are considered when preparing the budget and different forecasting models are used to help plan for budgets for the near future and for many years down the road. The preparation of the budget is structured within existing Board policies and administrative guidelines and every effort is made to ensure our educational program operates effectively and efficiently.

Prior to the start of the budget preparation process, the Director of Business Services prepares a budget planning calendar for the upcoming fiscal year. While developing the budget planning calendar, input is solicited from multiple sources. The budget planning calendar is a timeline for the District that is used to effectively build the budget for the upcoming fiscal year. The budget planning calendar for 2017-18 was reviewed by the Personnel and Finance Committee on October 19, 2016 before it was implemented.

2017-18 Budget Planning Calendar

October 2016		
19	P&F	Review budget planning calendar
December 2016		
14	SC	Superintendent Council budget discussion
15	Business	Baird Forecast Model workshop
January 2017		
February 2017		
6	DLC	Memo requesting budget information from principals and department heads
8	SC	Superintendent Council budget discussion
9	DLC	District Leadership Council budget discussion
22	SC	Superintendent Council budget discussion
22	P&F	Personnel & Finance Committee budget discussion
23	DLC	District Leadership Council budget discussion
March 2017		
8	P&F	Personnel & Finance Committee budget discussion
8	SC	Superintendent Council budget discussion
9	DLC	District Leadership Council budget discussion
13	DLC	School and department budgets due
15	Board	Update to the Board from Personnel & Finance Committee
15	DLC	Budget entry information due to Director of Business Services
22	SC	Superintendent Council budget discussion
23	DLC	District Leadership Council budget discussion
30	DLC	Impact statements due to Director of Business Services

April 2017		
19	P&F	Budget recommendations presentation
24	Board	Budget recommendations approval
TBD	District	Budget presentations to staff
May 2017		
10	P&F	Personnel & Finance Committee budget discussion
10	SC	Superintendent Council budget discussion
11	DLC	District Leadership Council budget discussion
17	Board	Update to the Board from Personnel & Finance Committee
June 2017		
14	P&F	Final budget review for preliminary budget approval
21	Board	Preliminary budget approval
July 2017		
12	P&F	Personnel & Finance Committee budget discussion
19	Board	Update to the Board from Personnel & Finance Committee
August 2017		
9	P&F	Personnel & Finance Committee budget discussion
16	Board	Update to the Board from Personnel & Finance Committee
September 2017		
13	P&F	Personnel & Finance Committee budget discussion
15	Business	Third Friday pupil count
20	Board	Update to the Board from Personnel & Finance Committee
TBD	SC	Superintendent Council budget discussion
TBD	DLC	District Leadership Council budget discussion
October 2017		
1	Business	Fall equalized value certification
4	Business	Publish notice of Budget Hearing
15	Business	General Aid certification
18	P&F	Final budget review for Budget Hearing
25	Board	Budget Hearing with budget adoption and tax levy certification
TBD	SC	Superintendent Council budget discussion
TBD	DLC	District Leadership Council budget discussion
November 2017		
10	Business	Certification of tax levy to municipal clerks
June 2018		
17	P&F	Personnel & Finance Committee budget amendments discussion
20	Board	Board approval of budget amendments
TBD	Business	Final budget amendments
July 2018		
TBD	Business	Fiscal audit

December 2018		
TBD	Board	Audit presentation

Changes to the Budget Process or Policies

The only change in the budget process for 2017-18 was the Annual Budget Hearing date was moved from August to October. This change was made to present more current and accurate information to the Board during the approval of the Original Budget.

No significant changes were made to Board policy regarding the budget process.

Financial Summary

A deficit of \$1,037,337.00 in the General Fund for the 2016-17 fiscal year was originally projected, but the actual deficit was only \$376,338.14. The estimated and actual budget deficit were part of a plan to use fund balance to cover the costs of multiple facility and maintenance projects including renovations of the High School tennis courts and half the costs for the LED lights replacement project. As a result of the actual financial activity for 2016-17, the ending fund balance in the General Fund will be larger than what was originally anticipated. With the end of the year deficit, the fund balance in the General Fund as of June 30, 2017 was \$8,532,260.41, which is 26.89% of General Fund expenses for 2016-17.

Revenue and expenditures are both expected to increase in the 2017-18 fiscal year. Revenue will increase due to additional per-pupil aid, a rise in the revenue limit as a result of enrollment trends, and an increase in the annual tuition amount for open enrollment students. Expenditures are expected to be higher than last year due to fund balance commitment expenses, the addition of more sections in the lower elementary grades to keep class sizes within guidelines, technology project expenses, and projected salary increases. Excluding the use of fund balance, the Cedarburg School District is projected to have a balanced budget in the General Fund for the 2017-18 fiscal year.

The plan is to again use fund balance in 2017-18 to finance multiple facility and maintenance projects including the replacement of the waterline system at Westlawn Elementary, the last expenses for the renovations of the High School tennis courts and the LED lights replacement project, and for digital signage for a total estimated cost of \$715,661.20.

The 2017-18 proposed tax rate for the Cedarburg School District is \$21,642,869 with an average mill rate of \$9.10. The proposed mill rate for 2017-18 would decrease .44 cents from last year’s rate of \$9.54. This represents a 4.61% decrease in the average mill rate from last year.

Annual Budget Publication

The Cedarburg School District must create a proposed budget each year that identifies expected revenues, expenditures and fund balances for the budgeted year in addition to the two fiscal years preceding the budgeted fiscal year. Budget detail must be based on the Wisconsin Uniform Financial Reporting Requirements and a class 1 notice must be published which contains the summary of the proposed budget and the time and place of the public hearing.

**BUDGET PUBLICATION, 2017-18
Required Published Budget Summary Format**

A budget summary, notice of the place where the budget in detail may be examined, the time and place for a public hearing on the budget must be published or distributed under s. 65.90. The required minimum detail for the published summary is as follows:

GENERAL FUND	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
Beginning Fund Balance	8,507,238.87	8,908,598.55	8,532,260.41
Ending Fund Balance	8,908,598.55	8,532,260.41	7,816,599.21
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	23,184.09	29,692.47
Local Sources (Source 200)	19,960,247.60	20,012,132.30	19,100,332.00
Inter-district Payments (Source 300 + 400)	1,049,647.34	1,365,660.66	1,447,426.00
Intermediate Sources (Source 500)	16,343.31	13,535.76	13,800.00
State Sources (Source 600)	9,445,372.49	9,541,250.14	11,311,901.50
Federal Sources (Source 700)	211,692.56	215,483.75	175,023.95
All Other Sources (Source 800 + 900)	125,346.61	177,483.97	67,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	30,808,649.91	31,348,730.67	32,145,175.92
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	15,554,929.94	15,423,888.23	16,407,870.52
Support Services (Function 200 000)	11,274,460.53	12,772,849.49	12,298,165.74
Non-Program Transactions (Function 400 000)	3,577,899.76	3,528,331.09	4,154,800.86
TOTAL EXPENDITURES & OTHER FINANCING USES	30,407,290.23	31,725,068.81	32,860,837.12

SPECIAL PROJECTS FUND	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
Beginning Fund Balance	117,787.73	82,494.44	128,486.09
Ending Fund Balance	82,494.44	128,486.09	125,579.54
REVENUES & OTHER FINANCING SOURCES	4,649,240.38	4,614,574.50	4,975,640.59
EXPENDITURES & OTHER FINANCING USES	4,684,533.67	4,568,582.85	4,978,547.14

DEBT SERVICE FUND	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
Beginning Fund Balance	92,211.71	382,779.20	676,087.45
Ending Fund Balance	382,779.20	676,087.45	1,985,838.55

REVENUES & OTHER FINANCING SOURCES	2,220,787.49	2,224,493.25	3,320,104.10
EXPENDITURES & OTHER FINANCING USES	1,930,220.00	1,931,185.00	2,010,353.00

CAPITAL PROJECTS FUND	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
Beginning Fund Balance	(245,000.00)	(215,000.00)	(214,899.81)
Ending Fund Balance	(215,000.00)	(214,899.81)	115,200.19
REVENUES & OTHER FINANCING SOURCES	30,000.00	100.19	5,345,100.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	5,015,000.00

FOOD SERVICE FUND	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
Beginning Fund Balance	414,395.56	533,714.27	565,202.83
Ending Fund Balance	533,714.27	565,202.83	322,702.83
REVENUES & OTHER FINANCING SOURCES	852,834.21	888,006.24	889,000.00
EXPENDITURES & OTHER FINANCING USES	733,515.50	856,517.68	1,131,500.00

COMMUNITY SERVICE FUND	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
Beginning Fund Balance	53,386.33	58,220.58	80,576.62
Ending Fund Balance	58,220.58	80,576.62	81,804.19
REVENUES & OTHER FINANCING SOURCES	101,553.47	103,117.34	130,150.00
EXPENDITURES & OTHER FINANCING USES	96,719.22	80,761.30	128,922.43

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	0.00	0.00	0.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

Total Expenditures and Other Financing Uses			
ALL FUNDS	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
GROSS TOTAL EXPENDITURES -- ALL FUNDS	37,852,278.62	39,162,115.64	46,125,159.69
Interfund Transfers (Source 100) - ALL FUNDS	2,905,944.78	2,741,127.84	3,507,504.33
Refinancing Expenditures (FUND 30)	0.00	0.00	75,093.00
NET TOTAL EXPENDITURES -- ALL FUNDS	34,946,333.84	36,420,987.80	42,542,562.36
PERCENTAGE INCREASE – NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		4.22%	16.81%

PROPOSED PROPERTY TAX LEVY			
FUND	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
General Fund	19,416,126.00	19,388,020.00	18,361,532.00
Referendum Debt Service Fund	1,983,668.00	1,985,730.00	2,947,097.00

Non-Referendum Debt Service Fund	236,585.00	237,018.00	288,739.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	66,600.00	66,600.00	80,000.00
TOTAL SCHOOL LEVY	21,702,979.00	21,677,368.00	21,677,368.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		-0.12%	0.00%

Annual Budget Publication Revisions

Due to the timing of the required Annual Budget Publication and when the Annual Budget Hearing actually occurs, there are typically revisions that need to be made based on the final confirmation of Equalization Aid and property values. Once these numbers are finalized, the revenue limit and the tax levy can be set for the current fiscal year.

For 2017-18, the only numbers that need to be changed from the Original Budget publication are adjustments for changes to Equalization Aid and for private school vouchers. The final amount for Equalization Aid increased slightly and the final private school student count numbers were calculated and applied to the revenue limit resulting in a net difference of zero in the General Fund and a slight decrease in revenue in the Debt Service Fund. The financial numbers in the rest of this document reflect the revised budget amounts and figures.

GENERAL FUND	Budget 2017-18	Revisions	Revised Budget 2017-18
REVENUES & OTHER FINANCING SOURCES			
Local Sources (Source 200)	19,100,332.00	48,648.00	19,148,980.00
State Sources (Source 600)	11,311,901.50	10,479.00	11,322,380.50
EXPENDITURES & OTHER FINANCING USES			
Support Services (Function 200 000)	12,298,165.74	2,006.00	12,300,171.74
Non-Program Transactions (Function 400 000)	4,154,800.86	57,121.00	4,211,921.86

DEBT SERVICE FUND	Budget 2017-18	Revisions	Revised Budget 2017-18
REVENUES & OTHER FINANCING SOURCES	3,320,104.10	(48,648.00)	3,271,456.10

Financial Section



Summary of All Funds

School districts in Wisconsin use a common system for managing financial activity called the Wisconsin Uniform Financial Accounting Requirements, or WUFAR. Under the guidance of WUFAR, school districts categorize their financial activity into a series of identification codes starting with the use of funds. All financial activity in school districts must be recorded into one of nine “fund types” as listed by WUFAR. The major fund types are the General Fund, Special Projects Fund, Debt Service Fund, Capital Projects Fund, Food Service Fund, Agency Fund, Trust Fund, Community Service Fund, and the Package and Cooperative Program Fund. More information on these funds can be found in the Glossary section of this document.

The General Fund is used for all financial transactions that occur in a school district that do not need to be recorded elsewhere and, as a result, the majority of financial activity occurs in the General Fund.

The most significant change for the Cedarburg School District for 2017-18 is the use of the Capital Project Fund to account for an energy efficiency project. On May 17, 2017, the School Board approved a resolution to exceed the revenue limit in order to finance a \$4,965,000 energy efficiency project that will consist of HVAC system upgrades, boiler replacement, and acquisition of related equipment. Other major changes include increases in revenue and expenditures in the General Fund, an increase in revenue in the Debt Service Fund, and the use of fund balance in the Food Service Fund.

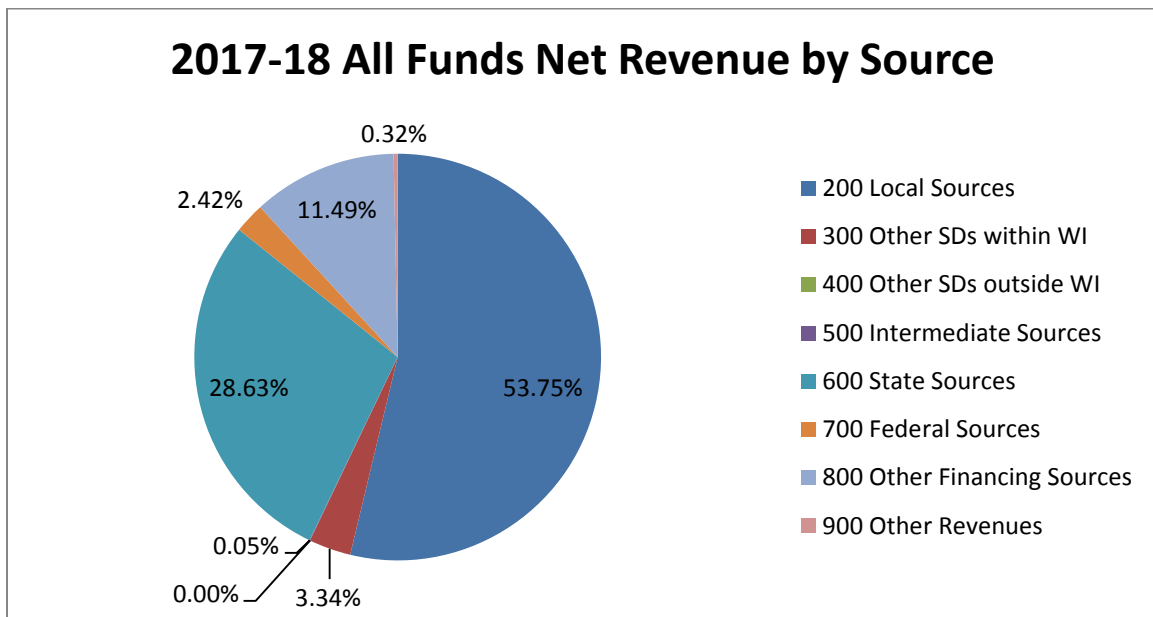
ALL FUNDS	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
REVENUES & OTHER FINANCING SOURCES			
10 General Fund	30,808,649.91	31,348,730.67	32,204,302.92
20 Special Projects Fund	4,649,240.38	4,614,574.50	4,975,640.59
30 Debt Service Fund	2,220,787.49	2,224,493.25	3,271,456.10
40 Capital Project Fund	30,000.00	100.19	5,345,100.00
50 Food Service Fund	852,834.21	888,006.24	889,000.00
80 Community Service Fund	101,553.47	103,117.34	130,150.00
90 Package and Cooperative Program Fund	0.00	0.00	0.00
TOTAL REVENUES & OTHER FINANCING SOURCES	38,663,065.46	39,179,022.19	46,815,649.61
EXPENDITURES & OTHER FINANCING USES			
10 General Fund	30,407,290.23	31,725,068.81	32,919,964.12
20 Special Projects Fund	4,684,533.67	4,568,582.85	4,978,547.14
30 Debt Service Fund	1,930,220.00	1,931,185.00	2,010,353.00
40 Capital Project Fund	0.00	0.00	5,015,000.00
50 Food Service Fund	733,515.50	856,517.68	1,131,500.00
80 Community Service Fund	96,719.22	80,761.30	128,922.43
90 Package and Cooperative Program Fund	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	37,852,278.62	39,162,115.64	46,184,286.69

Revenues by Source

Within each fund, revenue is broken down into different source codes. Revenue source codes indicate where funds are coming from each year. For a true breakdown of revenue in all funds, the interfund transfers are removed since those funds are coming from revenue generated from a different fund. For more information on revenue source codes, please see the Glossary section of this document.

REVENUE SOURCE	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
100 Transfers-In	2,905,944.78	2,741,127.84	3,507,504.33
200 Local Sources	23,056,128.43	23,189,435.19	23,279,918.00
300 Other School Districts within Wisconsin	1,058,877.34	1,365,660.66	1,447,426.00
400 Other School Districts outside Wisconsin	0.00	0.00	0.00
500 Intermediate Sources	16,918.98	20,240.67	20,800.00
600 State Sources	10,511,211.41	10,620,376.98	12,397,380.50
700 Federal Sources	985,971.95	1,064,566.88	1,048,852.68
800 Other Financing Sources	22,837.00	48,935.00	4,975,000.00
900 Other Revenues	105,175.57	128,678.97	138,768.10
TOTAL REVENUE – ALL FUNDS	38,663,065.46	39,179,022.19	46,815,649.61
Minus Interfund Transfers	2,905,944.78	2,741,127.84	3,507,504.33
NET TOTAL REVENUE – ALL FUNDS	35,757,120.68	36,437,894.35	43,308,145.28

For the Cedarburg School District, the majority of revenue comes from local sources, which is usually comprised of local property taxes. After local sources, the next largest source of revenue for the District comes from state sources in the form of Equalization and other categorical aid. For 2017-18, other financing sources increased due to bond proceeds received as a result of the energy efficiency project.

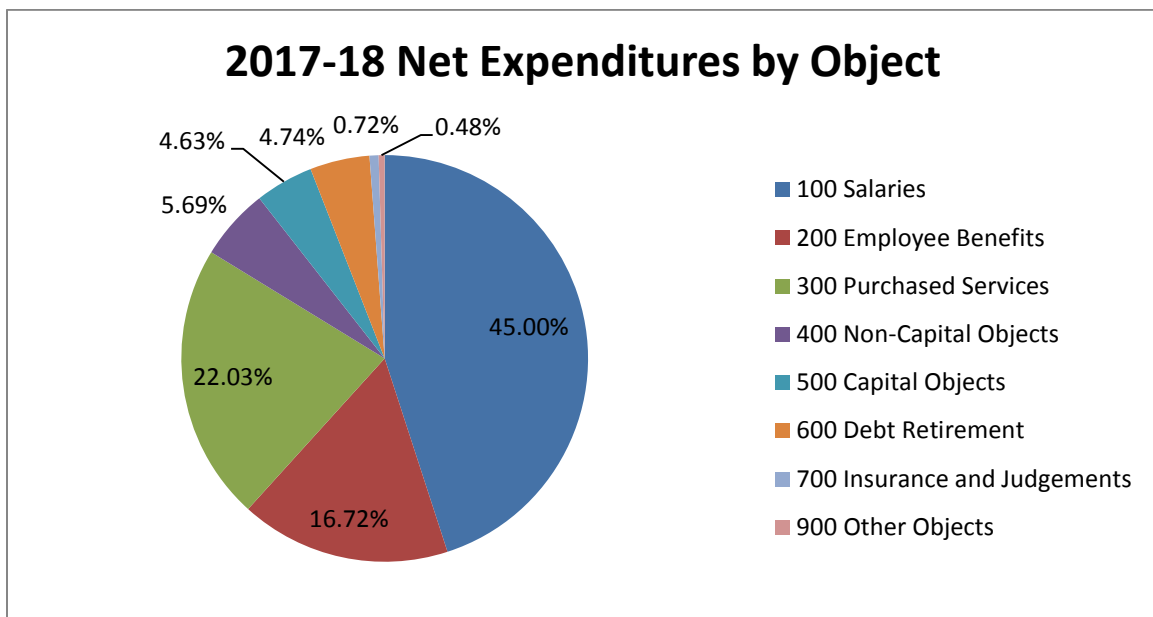


Expenditures by Object

Object expenditures are used within funds just like revenue sources and they are used to categorize expenditures based on what is being purchased. Similar to revenue source codes, interfund transfers are removed in order to get a more accurate depiction of actual expenditure. For more information on expenditure object codes, please see the Glossary section of this document.

EXPENDITURE OBJECT	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
100 Salaries	18,149,084.36	18,194,728.10	19,203,955.87
200 Employee Benefits	7,067,781.21	6,682,412.77	7,135,885.93
300 Purchased Services	5,066,221.96	6,029,839.56	9,400,125.53
400 Non-Capital Objects	2,002,795.93	2,738,160.21	2,426,252.06
500 Capital Objects	311,907.62	419,546.44	1,977,032.00
600 Debt Retirement	1,939,897.77	1,941,884.99	2,024,353.00
700 Insurance and Judgements	264,301.78	285,554.23	306,283.00
800 Transfers	2,905,944.78	2,741,127.84	3,507,504.33
900 Other Objects	144,343.21	128,861.50	202,894.97
TOTAL EXPENDITURES – ALL FUNDS	37,852,278.62	39,162,115.64	46,184,286.69
Minus Interfund Transfers	2,905,944.78	2,741,127.84	3,507,504.33
NET TOTAL EXPENDITURES – ALL FUNDS	34,946,333.84	36,420,987.80	42,676,782.36

As with most school districts in Wisconsin, the majority of expenditures for the Cedarburg School District are for salaries and employee benefits. For 2017-18, an increase is expected in both purchased services and capital objects due to the costs related to the energy efficiency project.

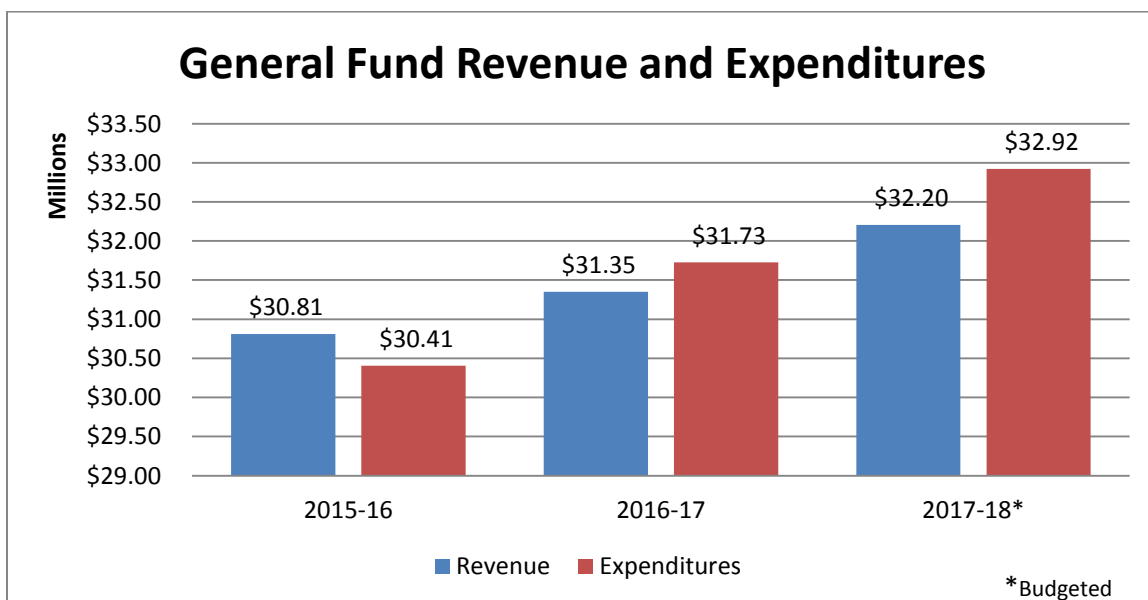


Summary Data for the General Fund

The General Fund, or Fund 10, is where most of the financial transactions occur for school districts in Wisconsin. Expenses for the basic instructional and operational costs for the District are recorded in the General Fund unless they are required to be recorded elsewhere.

GENERAL FUND	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
Beginning Fund Balance	8,507,238.87	8,908,598.55	8,532,260.41
Ending Fund Balance	8,908,598.55	8,532,260.41	7,816,599.21
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	23,184.09	29,692.47
Local Sources (Source 200)	19,960,247.60	20,012,132.30	19,148,980.00
Inter-district Payments (Source 300 + 400)	1,049,647.34	1,365,660.66	1,447,426.00
Intermediate Sources (Source 500)	16,343.31	13,535.76	13,800.00
State Sources (Source 600)	9,445,372.49	9,541,250.14	11,322,380.50
Federal Sources (Source 700)	211,692.56	215,483.75	175,023.95
All Other Sources (Source 800 + 900)	125,346.61	177,483.97	67,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	30,808,649.91	31,348,730.67	32,204,302.92
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	15,554,929.94	15,423,888.23	16,407,870.52
Support Services (Function 200 000)	11,274,460.53	12,772,849.49	12,300,171.74
Non-Program Transactions (Function 400 000)	3,577,899.76	3,528,331.09	4,211,921.86
TOTAL EXPENDITURES & OTHER FINANCING USES	30,407,290.23	31,725,068.81	32,919,964.12

While expenditures are expected to increase in the General Fund in 2017-18, revenue is also projected to rise resulting in a balanced budget (excluding fund balance expenditure commitments).

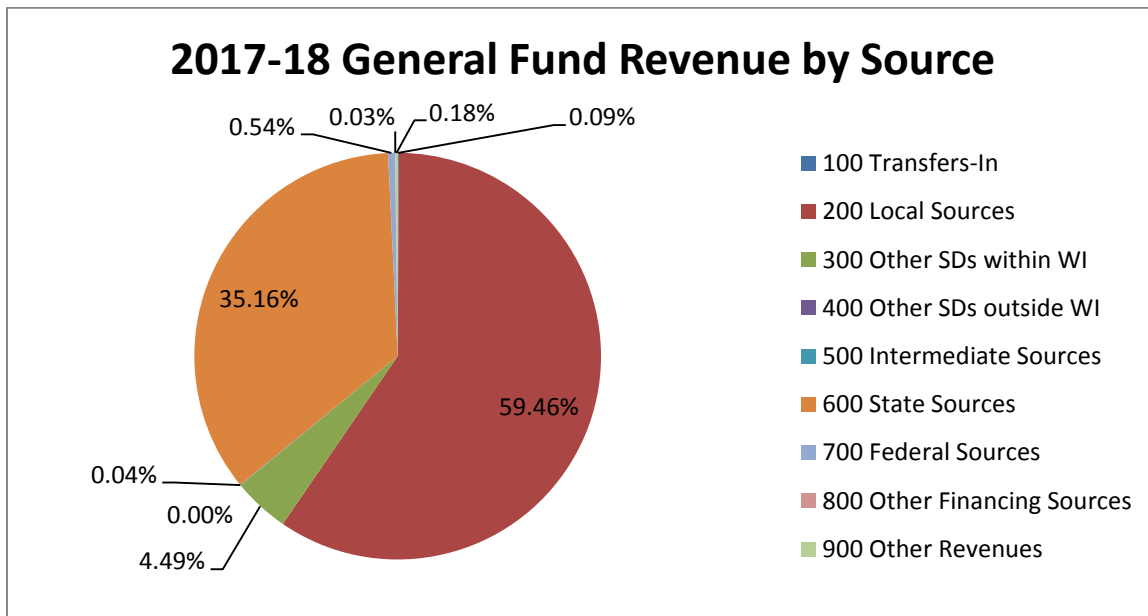


Revenue by Source

Revenue for school districts in the State of Wisconsin is broken down into nine revenue source codes. These revenue source codes categorize all the revenue based on the source of the funds (i.e., the source of revenue).

REVENUE SOURCE	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
100 Transfers-In	0.00	23,184.09	29,692.47
200 Local Sources	19,960,247.60	20,012,132.30	19,148,980.00
300 Other School Districts within Wisconsin	1,049,647.34	1,365,660.66	1,447,426.00
400 Other School Districts outside Wisconsin	0.00	0.00	0.00
500 Intermediate Sources	16,343.31	13,535.76	13,800.00
600 State Sources	9,445,372.49	9,541,250.14	11,322,380.50
700 Federal Sources	211,692.56	215,483.75	175,023.95
800 Other Financing Sources	22,837.00	48,935.00	10,000.00
900 Other Revenues	102,509.61	128,548.97	57,000.00
TOTAL GENERAL FUND REVENUE	30,808,649.91	31,348,730.67	32,204,302.92

Revenue for public school districts comes primarily from local and state sources. Due to the property values in Cedarburg relative to other communities in Wisconsin, most of the revenue for the District comes from the local tax levy. Conversely, school districts with lower property values likely have their main source of revenue come from the State of Wisconsin, as opposed to their local tax levy. Property values are a prominent factor in the Equalization Aid equation.



100 Transfers-In

Transfers-in for the General Fund usually come from other funds that are not allowed to carry a fund balance from year-to-year. For 2016-17 and 2017-18, the Cedarburg School District will be transferring the indirect costs collected from the Individuals with Disabilities Education Act (IDEA) grants in the Special Education Fund. These indirect costs are collected to help fund the administrative costs to manage these grants.

REVENUE SOURCE	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
100 Transfers-In	0.00	23,184.09	29,692.47
TOTAL TRANSFERS-IN	0.00	23,184.09	29,692.47

200 Local Sources

Revenue from local sources primarily comes from the local tax levy. Other local sources of revenue include sale of surplus equipment, student fees and fines, and facility rentals. The General Fund tax levy will be decreasing in 2017-18 due to an increase in equalization aid from the State as result of adding 4-year-old kindergarten in 2016-17. It is also anticipated that revenue from student fees and facility rentals will be increasing as a result of change in procedures and protocols.

REVENUE SOURCE	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
210 Taxes	19,416,126.00	19,388,020.00	18,410,180.00
240 Payments for Services	11,319.50	8,059.25	11,000.00
260 Non-Capital Sales	81,230.76	81,332.00	102,100.00
270 School Activity Income	91,914.94	87,990.69	96,800.00
280 Interest on Investments	8,759.40	13,189.84	12,000.00
290 Other Revenue, Local Sources	350,897.00	433,540.52	516,900.00
TOTAL LOCAL SOURCES	19,960,247.60	20,012,132.30	19,148,980.00

300 Other School Districts within Wisconsin

The primary source of revenue from other school districts in Wisconsin comes from open enrollment. When a student who is not a Cedarburg resident attends the Cedarburg School District, the district where the student resides must send an open enrollment payment to help cover the costs to educate the student. It is anticipated that the open enrollment amount for 2017-18 will increase due to a slight increase in the number of open enrollment students and an increase in the open enrollment transfer amount.

REVENUE SOURCE	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
310 Transit of Aids	12,500.00	11,911.00	0.00
340 Payments for Services	1,037,147.34	1,353,749.66	1,447,426.00
380 Medical Service Reimbursements	0.00	0.00	0.00
390 Other Inter-district, within Wisconsin	0.00	0.00	0.00
TOTAL OTHER SCHOOL DISTRICTS WITHIN WI	1,049,647.34	1,365,660.66	1,447,426.00

400 Other School Districts outside Wisconsin

Revenue collected from school districts outside the State of Wisconsin is recorded in the 400 revenue source code. No revenue has been collected from school districts outside of Wisconsin for the last few years.

REVENUE SOURCE	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
TOTAL OTHER SCHOOL DISTRICTS OUTSIDE WI	0.00	0.00	0.00

500 Intermediate Sources

When an outside agency manages the funds for a grant as part of a consortium and revenue is transferred to the local school district, the revenue is recorded in the 500 revenue source code. For the last few years, Cedarburg School District has been part of a consortium for both the Title III grant and the Carl Perkins grant and the revenue received from those grants is recorded as an intermediate revenue source.

REVENUE SOURCE	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
510 Transit of Aids	16,343.31	13,535.76	13,800.00
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
TOTAL INTERMEDIATE SOURCES	16,343.31	13,535.76	13,800.00

600 State Sources

After revenue received from local sources, the next largest source of revenue for the Cedarburg School District is revenue received from the State of Wisconsin. Equalization Aid is the primary source of revenue from the State. Other sources include aid for transportation and libraries in the form of Categorical Aid and Per-Pupil Aid recorded as other revenue. With the \$200 increase in the per-pupil amount in 2017-18 and the start of the 4-year-old kindergarten program in 2016-17, the Cedarburg School District will have a significant increase in both Equalization Aid and Per-Pupil Aid in 2017-18.

REVENUE SOURCE	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
610 State Aid -- Categorical	592,723.34	148,322.28	147,517.50
620 State Aid -- General	8,776,601.00	8,518,702.00	9,613,494.00
630 DPI Special Project Grants	38,147.15	122,726.86	228,170.00
640 Payments for Services	0.00	0.00	0.00
650 Student Achievement Guarantee in Education	0.00	0.00	0.00
660 Other State Revenue Through Local Units	0.00	0.00	0.00
690 Other Revenue	37,901.00	751,499.00	1,333,199.00
TOTAL STATE SOURCES	9,445,372.49	9,541,250.14	11,322,380.50

700 Federal Sources

Revenue received from federal sources usually comes in the form of federal grants that the District receives each year. These grants include the Title I and Title II grants and revenue received from the Coordinated Early Intervening Services (CEIS) portion of the IDEA grant. It is anticipated that revenue received from federal sources will decrease in 2017-18 due to the shifting of funds from the CEIS portion of the IDEA grant to the special education program.

REVENUE SOURCE	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
710 Federal Aid - Categorical	0.00	0.00	0.00
720 Impact Aid	0.00	0.00	0.00
730 DPI Special Project Grants	118,234.84	118,744.36	72,576.45
750 IASA Grants	76,028.01	84,308.78	80,447.50
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	17,429.71	12,430.61	22,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
TOTAL FEDERAL SOURCES	211,692.56	215,483.75	175,023.95

800 Other Financing Sources

Other financing sources are typically comprised of sales from capital equipment, land, or real property. Also included in the other financing sources revenue code are insurance claims from property damage. Over the last few years, the Cedarburg School District has collected revenue in other financing sources for the sale of maintenance vehicles and from insurance claims on property damage.

REVENUE SOURCE	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
850 Reorganization Settlement	0.00	0.00	0.00
860 Compensation, Fixed Assets	22,837.00	48,935.00	10,000.00
870 Long-Term Obligations	0.00	0.00	0.00
TOTAL OTHER FINANCING SOURCES	22,837.00	48,935.00	10,000.00

900 Other Revenues

The "other revenues" source code is used for the collection of miscellaneous revenue that cannot be categorized elsewhere. Workers' compensation dividends, employee liquidated damages, transcript fees, and rebates are just some of the examples of the revenue that has been collected and recorded as other revenues.

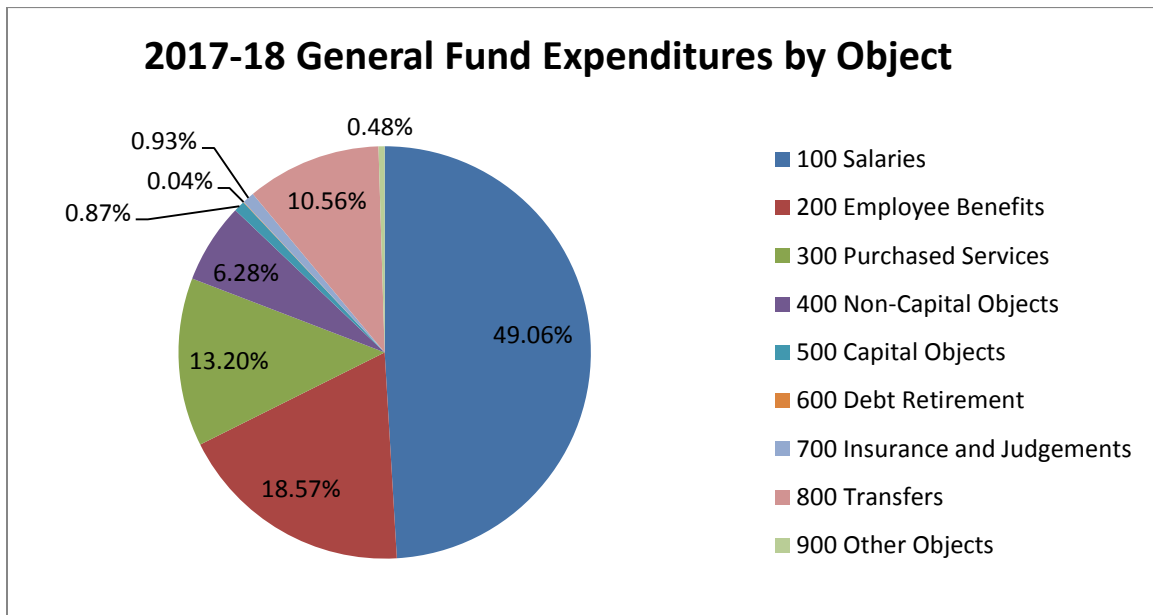
REVENUE SOURCE	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
960 Adjustments	5,502.07	1,026.00	2,000.00
970 Refund of Disbursement	18,461.00	106,215.10	30,000.00
980 Medical Service Reimbursement	0.00	0.00	0.00
990 Miscellaneous	78,546.54	21,307.87	25,000.00
TOTAL OTHER REVENUES	102,509.61	128,548.97	57,000.00

Expenditures by Object

Similar to revenue source codes, expenditures are categorized into objects that indicate how the expenditure is being allocated.

EXPENDITURE OBJECT	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
100 Salaries	15,278,615.97	15,351,991.52	16,149,747.87
200 Employee Benefits	6,071,674.64	5,747,470.58	6,113,347.59
300 Purchased Services	3,659,556.83	4,570,834.64	4,346,890.53
400 Non-Capital Objects	1,813,843.42	2,546,807.22	2,067,350.30
500 Capital Objects	295,943.12	383,642.47	286,832.00
600 Debt Retirement	9,677.77	10,699.99	14,000.00
700 Insurance and Judgements	264,301.78	285,554.23	306,283.00
800 Transfers	2,905,944.78	2,717,943.75	3,477,811.86
900 Other Objects	107,731.92	110,124.41	157,700.97
TOTAL GENERAL FUND EXPENDITURES	30,407,290.23	31,725,068.81	32,919,964.12

In most Wisconsin school districts, salaries and benefits make up the majority of expenditures. In the Cedarburg School District, salaries and employee benefits represent about two-thirds of the expenses in the General Fund. Salaries and benefits are also where the largest increase in expenditures is expected for 2017-18. This increase is due mainly to salary increases, potential compensation adjustments, and the addition of more sections in the elementary buildings to keep class sizes within guidelines. Decreases in purchased services and supplies and equipment purchases help offset some of the increases in salaries and benefits. A larger transfer into the Long-Term Capital Improvement Trust Fund, or Fund 46, is also budgeted for 2017-18.



100 Salaries

Salaries are the largest expense for the Cedarburg School District and include all staff who work for the District except those coded in either the Special Education Fund or the Community Services Fund. Salary expenditures are expected to increase in 2017-18 due to salary increases, potential compensation adjustments, and the additional sections in the elementary buildings to keep class sizes within guidelines.

EXPENDITURE OBJECT	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
100 Salaries	15,278,615.97	15,351,991.52	16,149,747.87
TOTAL SALARIES	15,278,615.97	15,351,991.52	16,149,747.87

200 Employee Benefits

After salaries, employee benefits typically make up the next largest expense for a school district. Included in employee benefits are WRS contributions, payroll taxes, and the employer portion for employee benefits. Health insurance is the largest expense in employee benefits. Fortunately, health insurance premium renewals have had minimal to no increases for the last few years. Due to staff turnover and other changes that occur during the year, employee benefits tend to be an area that usually comes in under budget. For example, in 2016-17, employee benefits was budgeted to have \$6,222,718.16 in expenses but ended with \$5,747,470.58 in actual activity.

One of the main reasons for the variance between 2016-17 and 2017-18 is due to an accounting change that was made at the end of 2016-17 that moved benefit expenses from last fiscal year to the current fiscal year resulting in 2016-17 having only 11 months of premiums recorded.

EXPENDITURE OBJECT	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
210 Retirement	1,760,138.62	1,588,505.76	1,590,119.47
220 Social Security	1,124,447.33	1,130,805.74	1,235,608.76
230 Life Insurance	24,115.49	25,662.66	26,108.98
240 Health Insurance	2,934,131.94	2,878,613.80	3,134,684.68
250 Other Employee Insurance	28,238.58	29,014.89	29,359.70
290 Other Employee Benefits	200,602.68	94,867.73	97,466.00
TOTAL EMPLOYEE BENEFITS	6,071,674.64	5,747,470.58	6,113,347.59

300 Purchased Services

Purchased services are for expenses that occur for services used from outside vendors or government entities. The changes in 2017-18 are due to the waterline system upgrade at Westlawn that is being recorded in the personal services and the decrease in costs for the LED lights replacement project. Another change is in payments to other school districts for open enrollment. Due to the decrease in the number of students open enrolling out of the District, inter-government payments for services are anticipated to decrease in 2017-18.

EXPENDITURE OBJECT	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
310 Personal Services	294,088.10	284,127.10	794,804.53
320 Property Services	859,197.74	1,553,029.33	883,248.00
330 Utilities	646,911.34	667,978.37	653,000.00
340 Travel	976,531.22	1,074,680.77	1,106,545.00
350 Communication	106,700.43	97,718.95	122,258.00
360 Information Technology	28,493.00	15,517.58	19,200.00
370 Payment to Non-Gvt Agencies and Individuals	261,210.78	259,686.90	256,200.00
380 Intergvt Payments for Services	486,424.22	618,095.64	511,635.00
TOTAL PURCHASED SERVICES	3,659,556.83	4,570,834.64	4,346,890.53

400 Non-Capital Objects

Non-capital objects are typically consumable supplies, furniture, or any other piece of equipment or software that does not need to be capitalized. The biggest change in non-capital objects in 2017-18 is the reduction in costs for the LED lights replacement project.

EXPENDITURE OBJECT	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
410 Supplies	610,974.10	656,495.96	640,283.10
420 Apparel	16,123.48	23,846.85	17,300.00
430 Instructional Media	202,459.75	203,181.60	249,322.00
440 Non-Capital Equipment	513,519.39	1,243,077.19	722,005.20
450 Resale Items	72,252.26	69,264.68	98,100.00
460 Equipment Components	62,950.32	42,513.26	47,000.00
470 Textbooks and Workbooks	209,855.84	144,642.02	129,800.00
480 Non-Instructional Computer Software	122,983.02	160,262.90	159,100.00
490 Other Non-Capital Items	2,725.26	3,522.76	4,440.00
TOTAL NON-CAPITAL OBJECTS	1,813,843.42	2,546,807.22	2,067,350.30

500 Capital Objects

Capital objects are typically expenditures on equipment, vehicles, or facilities that are required to be recorded as a fixed asset. The 2017-18 budget for capital objects is lower than the actual expenses in 2016-17 due to the fact that some of those expenses were for one-time equipment or vehicle replacement items so there will not be an expense for this fiscal year.

EXPENDITURE OBJECT	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
520 Site Components	0.00	0.00	51,106.00
550 Equipment/Vehicle – Initial Purchase	51,951.24	56,305.00	25,000.00
560 Equipment/Vehicle – Replacement	129,744.10	214,087.77	86,000.00
570 Rental of Equipment/Vehicles	114,247.78	113,249.70	124,726.00
TOTAL CAPITAL OBJECTS	295,943.12	383,642.47	286,832.00

600 Debt Retirement

Since school districts have a dedicated Debt Service Fund for debt payments and refinancing, the debt retirement expenditure code is not used for much in the General Fund. However, what is recorded in debt retirement for the Cedarburg School District are interest costs for short-term cash-flow borrowing and fees related to that borrow.

EXPENDITURE OBJECT	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
680 Interest	7,777.77	8,749.99	12,000.00
690 Other Debt Retirement	1,900.00	1,950.00	2,000.00
TOTAL DEBT RETIREMENT	9,677.77	10,699.99	14,000.00

700 Insurance and Judgments

All non-employee, district insurance coverage is recorded in the insurance and judgments expenditure object code. Liability, property, auto, and workers compensation coverage are all accounted for under insurance and judgments. The main change for 2017-18 is an increase in the workers' compensation premium due to an increase in the District's "experience modification rating" or "Mod".

EXPENDITURE OBJECT	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
710 District Insurance	252,853.00	284,887.00	301,283.00
720 Judgments and Settlements	7,500.00	0.00	0.00
730 Unemployment Compensation	3,948.78	667.23	5,000.00
TOTAL INSURANCE AND JUDGMENTS	264,301.78	285,554.23	306,283.00

800 Transfers

Transfers from the General Fund to other district funds are recorded in the transfers object code. There are certain funds that are not allowed to carry a fund balance and if they are lacking enough revenue in any given year, the General Fund must cover the shortfall. In most Wisconsin school districts, a transfer is made to the Special Education Fund which usually does not have enough revenue to match expenditures each year. The transfer from the General Fund to the Special Education Fund is anticipated to increase in 2017-18 due to salary increases and the restructuring of federal grants. However, this is another area that tends to run under budget each year so that final transfer amount could decrease.

Another factor increasing the transfer amount this year is a bump in the allocation to Long-Term Capital Improvement Trust Fund, or Fund 46, in 2017-18. Fund 46 is a fund that can be used to save for larger capital improvement projects. Using Fund 46 is beneficial for a school district because transfers into Fund 46 count towards shared cost, but expenditures out of Fund 46 do not. What that means is that a school district can level out their expenditures from year-to-year instead of having a large purchase throw off their expenditures for one year.

EXPENDITURE OBJECT	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
820 Special Projects	2,905,944.78	2,717,843.75	3,177,811.86
840 Capital Projects	0.00	100.00	300,000.00
TOTAL TRANSFERS	2,905,944.78	2,717,943.75	3,477,811.86

900 Other Objects

Expenditures that are not required to be coded in a specific expenditure object code are typically recorded in other objects. Annual dues and fees make up a majority of the costs in other objects. The primary reason for an increase in other objects in 2017-18 is due to costs associated with waiving the RevTrak service fee for online student fee payments and for the allocation of expenses for potential projects in 2017-18.

EXPENDITURE OBJECT	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
940 Dues and Fees	84,599.54	82,134.58	104,303.00
960 Adjustments	0.00	0.00	1,000.00
970 Refund of Prior Year Revenue	22,682.16	27,477.31	1,000.00
990 Miscellaneous	450.22	512.52	51,397.97
TOTAL OTHER OBJECTS	107,731.92	110,124.41	157,700.97

Expenditures by Function

Another way that expenditures are categorized is through the use of expenditure function codes. These six digit codes will usually indicate in what department the expenditures are being made compared to expenditure objects which specify what the expenditure is being used for in a district.

Function codes are first categorized into three main areas that include instruction, support services, and then non-program transactions. Expenses can then be categorized even further within those three main functions with the use of sub-function codes. Sub-function codes are useful in identifying different programs within expenses such as co-curricular activities and school building administration.

While budgeted expenditures are expected to be higher than actual expenditures from last year, most of these increases are anticipated to occur in instruction and to transfers to other funds with a direct impact on instruction. This increase is due mainly to salary increases for staff, potential compensation adjustments, technology purchases, and the addition of more sections to the elementary buildings to keep class sizes within guidelines.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
110 000 Undifferentiated Curriculum	7,315,735.60	7,483,422.13	7,896,051.33
120 000 Regular Curriculum	5,942,151.60	5,730,407.50	6,333,817.10
130 000 Vocational Curriculum	918,789.62	815,499.40	765,040.18
140 000 Physical Curriculum	719,787.26	727,026.91	744,576.34
160 000 Co-Curricular Activities	516,196.50	530,878.70	504,017.34
170 000 Other Special Needs	142,269.36	136,653.59	164,368.23
Subtotal Instruction	15,554,929.94	15,423,888.23	16,407,870.52
210 000 Pupil Services	862,444.83	861,341.32	772,579.01
220 000 Instructional Staff Services	1,522,010.97	1,613,212.34	1,932,006.08
230 000 General Administration	639,107.87	694,770.12	831,351.66
240 000 School Building Administration	1,521,264.85	1,574,444.80	1,619,292.06
250 000 Business Administration	5,205,252.57	6,651,966.78	5,672,270.54
260 000 Central Services	1,045,819.76	976,461.03	1,039,591.76
270 000 Insurance & Judgments	316,801.78	338,054.23	358,283.00
280 000 Debt Services	9,677.77	10,699.99	14,000.00
290 000 Other Support Services	152,080.13	51,898.88	60,797.63
Subtotal Support Services	11,274,460.53	12,772,849.49	12,300,171.74
410 000 Inter-Fund Transfers	2,905,944.78	2,717,943.75	3,477,811.86
430 000 Instructional Service Payments	649,272.82	782,910.03	732,110.00
490 000 Other Non-Program Transactions	22,682.16	27,477.31	2,000.00
Subtotal Non-Program Transactions	3,577,899.76	3,528,331.09	4,211,921.86
TOTAL GENERAL FUND EXPENDITURES	30,407,290.23	31,725,068.81	32,919,964.12

110 000 Undifferentiated Curriculum

Undifferentiated curriculum is any instruction that occurs over multiple academic areas. For example, a first-grade class where a teacher teaches reading, writing, mathematics, etc. to the same group of students. An increase is expected in 2017-18 for this function due to salary increases for teachers and support staff, potential compensation adjustments, additional sections being added at the elementary level, and the additional expenses from in-house substitutes which should decrease the expenditures for substitutes from the third-party vendor the District uses.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
110 000 Undifferentiated Curriculum	7,315,735.60	7,483,422.13	7,896,051.33

120 000 Regular Curriculum

The regular curriculum function is used for any instruction that occurs for one academic area that is not required to be reported under vocational, physical, special or co-curriculum functions. An increase is expected in this function in 2017-18 due to salary increases, a change in enrollment in employee benefits, the purchase of one-to-one devices for the High School, and an increase in supply costs in our Every Student Succeeds Act (ESSA) grants.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
120 000 Regular Curriculum	5,942,151.60	5,730,407.50	6,333,817.10

130 000 Vocational Curriculum

Vocational curriculum covers the academic areas that are beyond the regular curriculum. Examples of vocational curriculum areas include agriculture education, business education, family and consumer education, etc. It is expected that the expenditures in the vocational curriculum function will decrease in 2017-18 due to staff turnover and restructuring.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
130 000 Vocational Curriculum	918,789.62	815,499.40	765,040.18

140 000 Physical Curriculum

Physical curriculum is where expenditures for physical education and health instruction are recorded. Little change is expected in 2017-18 and the only variance is due to some of the salary increases for staff for this year.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
140 000 Physical Curriculum	719,787.26	727,026.91	744,576.34

160 000 Co-Curricular Activities

All expenses for athletic teams and academic clubs/groups are recorded in the co-curricular activities function code. The anticipated amount of expenses in 2017-18 in this function is projected to decrease due to less funds being spent on purchased services and general supplies.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
160 000 Co-Curricular Activities	516,196.50	530,878.70	504,017.34

170 000 Other Special Needs

Other special needs is for programs that do not need to be recorded in a specific function code under instruction. Most of the expenses for the District in the other special needs function code occur in the gifted and talented program and on resources for culturally or socially disadvantaged students. An increase in expenditures is expected in 2017-18 due to salary and benefit adjustments and more resources being allocated for the Title III grant.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
170 000 Other Special Needs	142,269.36	136,653.59	164,368.23

210 000 Pupil Services

The primary expenses recorded in the pupil services function code are for services related to guidance, psychologist work, and attendance. While many pupil service expenses are recorded in the Special Education Fund, the majority of guidance costs and a portion of psychologist expenses are charged to the General Fund. The main reason that there is a budgeted decrease in 2017-18 compared to actual expenses in 2016-17 is due to a shift from guidance counselor to psychologist services in some of the buildings. Since the majority of psychologist services are recorded in the Special Education Fund, that budget will see an increase to offset the decrease in the General Fund.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
210 000 Pupil Services	862,444.83	861,341.32	772,579.01

220 000 Instructional Staff Services

The instructional staff services function code is used primarily to record expenses for instructional aides, curriculum development, and professional training. Expenditures are expected to increase in 2017-18 in this function due to wage increases for instructional staff and more funds being allocated for professional development training with the shifting of funds in the ESSA grants.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
220 000 Instructional Staff Services	1,522,010.97	1,613,212.34	1,932,006.08

230 000 General Administration

Activities related to the School Board, Superintendent, district-wide community relations administrators, and state and federal relations will be recorded in the general administration function code. Most of these activities relate to establishing and administering overall District policies. Expenses are budgeted to increase in 2017-18 due to the potential addition of a community relations position and for potential compensation adjustments.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
230 000 General Administration	639,107.87	694,770.12	831,351.66

240 000 School Building Administration

Specific expenses related to management and administration at a specific building are recorded in the school building administration function code. Expenditures in this function typically come from activities directed by building principals or associate principals or just general administration of the building. The main reasons for an increase in 2017-18 relate to salary increases for staff.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
240 000 School Building Administration	1,521,264.85	1,574,444.80	1,619,292.06

250 000 Business Administration

Business administration is the function that records all activity for the Business Office, transportation, and the Buildings and Grounds Department. A significant decrease is anticipated in 2017-18 in this function due to the reduction in costs for the renovation of the High School tennis courts and the LED lights replacement project.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
250 000 Business Administration	5,205,252.57	6,651,966.78	5,672,280.54

260 000 Central Services

Expenditures that are recorded in the central services function are typically district-wide in nature, other than general administration, and support other instructional and supporting service programs. Expenditures for technology, human resources, and information management are the primary expenses in this function. Expenses are projected to increase in 2017-18 in this function due to the addition of a Help Desk Support Specialist position in the Technology Department.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
260 000 Central Services	1,045,819.76	976,461.03	1,039,591.76

270 000 Insurance and Judgments

All non-employee, district insurance coverage is recorded in the insurance and judgments expenditure function code. Liability, property, auto, and workers compensation coverage are all accounted for under insurance and judgments each year. The main change for 2017-18 for the Cedarburg School District is an increase in the workers compensation premium due to the increase in the District's Mod.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
270 000 Insurance and Judgments	316,801.78	338,054.23	358,283.00

280 000 Debt Services

Since school districts have a dedicated Debt Service Fund for debt payments and refinancing, the debt retirement function code is not used for much in the General Fund. However, what is recorded in debt retirement for the Cedarburg School District are interest costs for short-term cash flow borrowing and fees related to that borrow.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
280 000 Debt Services	9,677.77	10,699.99	14,000.00

290 000 Other Support Services

Support services that are not required to be recorded in a different function code are typically coded in the other support services function. The primary expense that is recorded in the other support services function in the District is the ongoing cost for retirement stipends.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
290 000 Other Support Services	152,080.13	51,898.88	60,797.63

410 000 Inter-Fund Transfers

Transfers from the General Fund to other District funds are recorded in the inter-fund transfers function code. The two largest transfers for 2017-18 are for the Special Education Fund and for the Long-Term Capital Improvement Trust Fund, or Fund 46. Every year the District needs to make a transfer from the General Fund to the Special Education Fund in order to ensure the fund balances. The transfer into Fund 46 is to commit funds for future capital improvement projects.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
410 000 Inter-Fund Transfers	2,905,944.78	2,717,943.75	3,477,811.86

430 000 Instructional Service Payments

The instructional service payments function covers expenses for open enrollment tuition and any other services that support instructional programs. The largest expenses for the Cedarburg School District in this function are for open enrollment tuition and third-party substitute costs. As a result of declining open enrollment out students, expenditures in this function are anticipated to decrease in 2017-18.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
430 000 Instructional Service Payments	649,272.82	782,910.03	732,110.00

490 000 Other Non-Program Transactions

Adjustments and refunds are the primary expenses recorded in the other non-program transactions function code. Over the last two years, the District has made adjustments to the final Medicaid payments received through Forward Health. Adjustments are not anticipated for 2017-18 and the main budgeted expenses are for minor financial adjustments that might occur.

EXPENDITURE FUNCTION	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
490 000 Other Non-Program Transactions	22,682.16	27,477.31	2,000.00

Fund Reports for Other Funds

Agency Fund Report

The Agency Fund is used for student activity accounts to help student organizations manage the funds for their programs. The students in these organizations should be involved in the management of the organization's activities and the District acts as an agent to maintain the records and properly account for activities in these agency funds. The funds in these accounts are under the control of the School Board which has a fiduciary responsibility to establish and enforce policies and procedures to safeguard agency assets consistent with other assets in the District.

The number of active Agency Fund accounts for the Cedarburg School District at the end of 2016-17 was 115 with a total balance of \$309,570.81.

ACCOUNT	FUND	FUNCTION	2016-17 ENDING BALANCE
60 L 000 000 812010 000	HS STUDENT ACT.ACCT.	DUE TO FD 10	0.00
60 L 401 000 814100 000	HS STUDENT ACT.ACCT.	AD AWARDS	222.24
60 L 401 000 814101 000	HS STUDENT ACT.ACCT.	ATH TOURNAMENTS	-0.54
60 L 401 000 814102 000	HS STUDENT ACT.ACCT.	ATH DONATIONS	0.00
60 L 401 000 814103 000	HS STUDENT ACT.ACCT.	BASEBALL	4,175.38
60 L 401 000 814104 000	HS STUDENT ACT.ACCT.	BKTBALL - BOYS	1,919.89
60 L 401 000 814105 000	HS STUDENT ACT.ACCT.	BKTBALL - GIRLS	2,880.52
60 L 401 000 814106 000	HS STUDENT ACT.ACCT.	BOWLING	75.25
60 L 401 000 814107 000	HS STUDENT ACT.ACCT.	CHEERLEADING	4,306.93
60 L 401 000 814108 000	HS STUDENT ACT.ACCT.	CR CNTRY - BOYS	1,369.24
60 L 401 000 814109 000	HS STUDENT ACT.ACCT.	CR CNTRY - GIRL	-192.25
60 L 401 000 814110 000	HS STUDENT ACT.ACCT.	CR CNTRY SKI	0.00
60 L 401 000 814111 000	HS STUDENT ACT.ACCT.	DANCE	3,271.03
60 L 401 000 814112 000	HS STUDENT ACT.ACCT.	FOOTBALL	10,467.29
60 L 401 000 814113 000	HS STUDENT ACT.ACCT.	GOLF - BOYS	3,351.11
60 L 401 000 814114 000	HS STUDENT ACT.ACCT.	GOLF - GIRLS	-9.34
60 L 401 000 814115 000	HS STUDENT ACT.ACCT.	GYMNASTICS	27.69
60 L 401 000 814116 000	HS STUDENT ACT.ACCT.	HOCKEY - BOYS	-400.00
60 L 401 000 814117 000	HS STUDENT ACT.ACCT.	HOCKEY - GIRLS	-505.00
60 L 401 000 814118 000	HS STUDENT ACT.ACCT.	INTRAMURALS	1,104.77
60 L 401 000 814119 000	HS STUDENT ACT.ACCT.	SKI	482.57
60 L 401 000 814120 000	HS STUDENT ACT.ACCT.	SOCCER - BOYS	28,935.18
60 L 401 000 814121 000	HS STUDENT ACT.ACCT.	SOCCER - GIRLS	759.42
60 L 401 000 814122 000	HS STUDENT ACT.ACCT.	SOFTBALL	8,043.01
60 L 401 000 814123 000	HS STUDENT ACT.ACCT.	SWIM - BOYS	4,102.28
60 L 401 000 814124 000	HS STUDENT ACT.ACCT.	SWIM - GIRLS	-602.59

60 L 401 000 814125 000	HS STUDENT ACT.ACCT.	TENNIS - BOYS	1,468.21
60 L 401 000 814126 000	HS STUDENT ACT.ACCT.	TENNIS - GIRLS	2,012.25
60 L 401 000 814127 000	HS STUDENT ACT.ACCT.	TRACK - BOYS	3,128.47
60 L 401 000 814128 000	HS STUDENT ACT.ACCT.	TRACK - GIRLS	2,830.28
60 L 401 000 814129 000	HS STUDENT ACT.ACCT.	VARSITY CLUB	0.00
60 L 401 000 814130 000	HS STUDENT ACT.ACCT.	VOLLEYBALL- GIR	3,341.54
60 L 401 000 814131 000	HS STUDENT ACT.ACCT.	WRESTLING	507.81
60 L 401 000 814132 000	HS STUDENT ACT.ACCT.	CLEARING	0.00
60 L 401 000 814133 000	HS STUDENT ACT.ACCT.	VOLLEYBALL-BOYS	1,375.17
60 L 400 000 814400 000	HS STUDENT ACT.ACCT.	180 CLUB	153.10
60 L 400 000 814401 000	HS STUDENT ACT.ACCT.	ACT SAT	1,604.80
60 L 400 000 814402 000	HS STUDENT ACT.ACCT.	ADV PLACEMENT	27,132.35
60 L 400 000 814403 000	HS STUDENT ACT.ACCT.	AFS	1,023.68
60 L 400 000 814404 000	HS STUDENT ACT.ACCT.	ALT HIGH SCHL	3,943.48
60 L 400 000 814405 000	HS STUDENT ACT.ACCT.	AOD PREV	48.51
60 L 400 000 814406 000	HS STUDENT ACT.ACCT.	ART CLUB	15,845.49
60 L 400 000 814407 000	HS STUDENT ACT.ACCT.	CEDARIEL	11,469.22
60 L 400 000 814408 000	HS STUDENT ACT.ACCT.	CHAMBER CHOIR	1,228.32
60 L 400 000 814409 000	HS STUDENT ACT.ACCT.	CLASS OF 2017	4,350.86
60 L 400 000 814410 000	HS STUDENT ACT.ACCT.	CLASS OF 2016	1,062.16
60 L 400 000 814411 000	HS STUDENT ACT.ACCT.	CLASS OF 2015	3,074.78
60 L 400 000 814412 000	HS STUDENT ACT.ACCT.	CLASS OF 2014	4,013.64
60 L 400 000 814413 000	HS STUDENT ACT.ACCT.	CLEARING	717.00
60 L 400 000 814414 000	HS STUDENT ACT.ACCT.	COMMON SENSE	-5,527.34
60 L 400 000 814416 000	HS STUDENT ACT.ACCT.	DRAMA	632.61
60 L 400 000 814417 000	HS STUDENT ACT.ACCT.	ECOLOGY CLUB	1,379.81
60 L 400 000 814418 000	HS STUDENT ACT.ACCT.	ROBOTICS CLUB	2,278.38
60 L 400 000 814419 000	HS STUDENT ACT.ACCT.	FBLA	349.44
60 L 400 000 814420 000	HS STUDENT ACT.ACCT.	FIELD TRIPS	1,364.08
60 L 400 000 814421 000	HS STUDENT ACT.ACCT.	FORENSICS	23.32
60 L 400 000 814422 000	HS STUDENT ACT.ACCT.	FRENCH CLUB	370.08
60 L 400 000 814423 000	HS STUDENT ACT.ACCT.	GERMAN CLUB	1,036.27
60 L 400 000 814424 000	HS STUDENT ACT.ACCT.	GSA	622.58
60 L 400 000 814425 000	HS STUDENT ACT.ACCT.	HIGH FIVE CLUB	158.17
60 L 400 000 814426 000	HS STUDENT ACT.ACCT.	INTEREST	139.10
60 L 400 000 814429 000	HS STUDENT ACT.ACCT.	NATL HONOR SOC	924.10
60 L 400 000 814430 000	HS STUDENT ACT.ACCT.	PALS	5,492.12
60 L 400 000 814433 000	HS STUDENT ACT.ACCT.	RENAISSANCE	4,969.33
60 L 400 000 814435 000	HS STUDENT ACT.ACCT.	SCIENCE CLUB	2,762.78
60 L 400 000 814436 000	HS STUDENT ACT.ACCT.	SKI CLUB	1,410.40
60 L 400 000 814437 000	HS STUDENT ACT.ACCT.	SMART TEAM	491.71
60 L 400 000 814438 000	HS STUDENT ACT.ACCT.	SNACK SHACK	4,866.32
60 L 400 000 814439 000	HS STUDENT ACT.ACCT.	SODA/STDT PLNR	8,386.99

60 L 400 000 814440 000	HS STUDENT ACT.ACCT.	SPANISH CLUB	888.26
60 L 400 000 814441 000	HS STUDENT ACT.ACCT.	STAGE BAND	3,778.27
60 L 400 000 814442 000	HS STUDENT ACT.ACCT.	STAGE BD TRIP	1,999.31
60 L 400 000 814443 000	HS STUDENT ACT.ACCT.	STDT COUNCIL	17,056.35
60 L 400 000 814444 000	HS STUDENT ACT.ACCT.	SWING CHOIR	10,192.98
60 L 400 000 814445 000	HS STUDENT ACT.ACCT.	VICA	3,005.92
60 L 400 000 814447 000	HS STUDENT ACT.ACCT.	WORK PERMITS	-2.50
60 L 400 000 814448 000	HS STUDENT ACT.ACCT.	YELLOW RIBBON	1,469.76
60 L 400 000 814450 000	HS STUDENT ACT.ACCT.	BEST BUDDIES	563.92
60 L 400 000 814451 000	HS STUDENT ACT.ACCT.	DEBATE	66.43
60 L 400 000 814452 000	HS STUDENT ACT.ACCT.	ENVIRNMNTL CLUB	206.84
60 L 400 000 814453 000	HS STUDENT ACT.ACCT.	GLOBAL SCHOLARS	1,660.21
60 L 400 000 814454 000	HS STUDENT ACT.ACCT.	ENGINEERING CLU	1,547.46
60 L 400 000 814455 000	HS STUDENT ACT.ACCT.	CODING CLUB	177.10
61 L 200 000 814200 000	WEB.STUDENT ACT	8TH GR STDNT TR	14,204.64
61 L 200 000 814201 000	WEB.STUDENT ACT	ART	1,584.10
61 L 200 000 814202 000	WEB.STUDENT ACT	BAND	937.37
61 L 200 000 814203 000	WEB.STUDENT ACT	BEST BUDDIES	1,686.75
61 L 200 000 814204 000	WEB.STUDENT ACT	BOOKSTORE	7,255.73
61 L 200 000 814205 000	WEB.STUDENT ACT	CAMP MINIKANI	16,453.88
61 L 200 000 814206 000	WEB.STUDENT ACT	CHOIR	1,580.93
61 L 200 000 814207 000	WEB.STUDENT ACT	COMM SERVICE	231.64
61 L 200 000 814208 000	WEB.STUDENT ACT	FORENSICS	2,159.58
61 L 200 000 814209 000	WEB.STUDENT ACT	GREEN TEAM	364.82
61 L 200 000 814210 000	WEB.STUDENT ACT	GT WKSP/FTS	1,025.75
61 L 200 000 814211 000	WEB.STUDENT ACT	GUIDANCE	600.93
61 L 200 000 814212 000	WEB.STUDENT ACT	IMC	485.67
61 L 200 000 814213 000	WEB.STUDENT ACT	MUSICAL	3,094.62
61 L 200 000 814214 000	WEB.STUDENT ACT	PBIS TIER 1	-12.06
61 L 200 000 814215 000	WEB.STUDENT ACT	PBIS TIER 2	629.85
61 L 200 000 814216 000	WEB.STUDENT ACT	PLTW	651.63
61 L 200 000 814217 000	WEB.STUDENT ACT	READING	988.01
61 L 200 000 814218 000	WEB.STUDENT ACT	ROBOTICS	429.71
61 L 200 000 814219 000	WEB.STUDENT ACT	SKI CLUB	1,842.90
61 L 200 000 814220 000	WEB.STUDENT ACT	STDT COUNCIL	2,975.37
61 L 200 000 814221 000	WEB.STUDENT ACT	STDT STORE	275.88
61 L 200 000 814222 000	WEB.STUDENT ACT	TEAM 6TH GR	2,054.58
61 L 200 000 814223 000	WEB.STUDENT ACT	TEAM 6-2	0.00
61 L 200 000 814224 000	WEB.STUDENT ACT	TEAM 7TH GR	2,086.48
61 L 200 000 814225 000	WEB.STUDENT ACT	TEAM 7-2	0.00
61 L 200 000 814226 000	WEB.STUDENT ACT	TEAM 8TH GR	437.48
61 L 200 000 814227 000	WEB.STUDENT ACT	TEAM 8-2	0.00
61 L 200 000 814228 000	WEB.STUDENT ACT	WORLD LANGUAGE	1,515.18

61 L 200 000 814229 000	WEB.STUDENT ACT	YEARBOOK	4,273.63
61 L 200 000 814232 000	WEB.STUDENT ACT	MEDIA CLUB	400.00
61 L 200 000 814233 000	WEB.STUDENT ACT	8TH GR FAREWELL	500.00
NUMBER OF ACCOUNTS	115	TOTAL	309,570.81

Employee Benefit Trust Fund Report

During the 2006-07 fiscal year, the Cedarburg School District established an Employee Benefit Trust Fund to account for costs related to Other Post Retirement Benefits (OPEB) for retired employees. Currently the District funds these expenses in the General Fund and completes a year-end transfer transaction to comply with the proper accounting requirements for the Benefit Trust Fund.

In 2016-17, the Benefit Trust recognized revenue (transfer from the General Fund) of \$714,850.59 and expenses of \$680,810.09. Interest earned was \$540.95. The current balance in the fund is \$622,362.84.

Community Service Fund Report

The Community Service Fund is used to account for activities that are outside the regular curricular and extracurricular programs for pupils and have the primary purpose of servicing the community. All activities are open to the public for participation or benefit the community as a whole in some way. Transactions are reported in Fund 80 and the District adopts a separate levy to support these activities.

The primary activities funded through Fund 80 are community performances at the Cedarburg Performing Arts Center (CPAC), crossing guard expenses, and various community recreational programs. The total budget for all of these programs in 2017-18 is \$128,922.43 with expenditures for compensation for staff to run these programs, minor utility costs, supplies and other equipment.

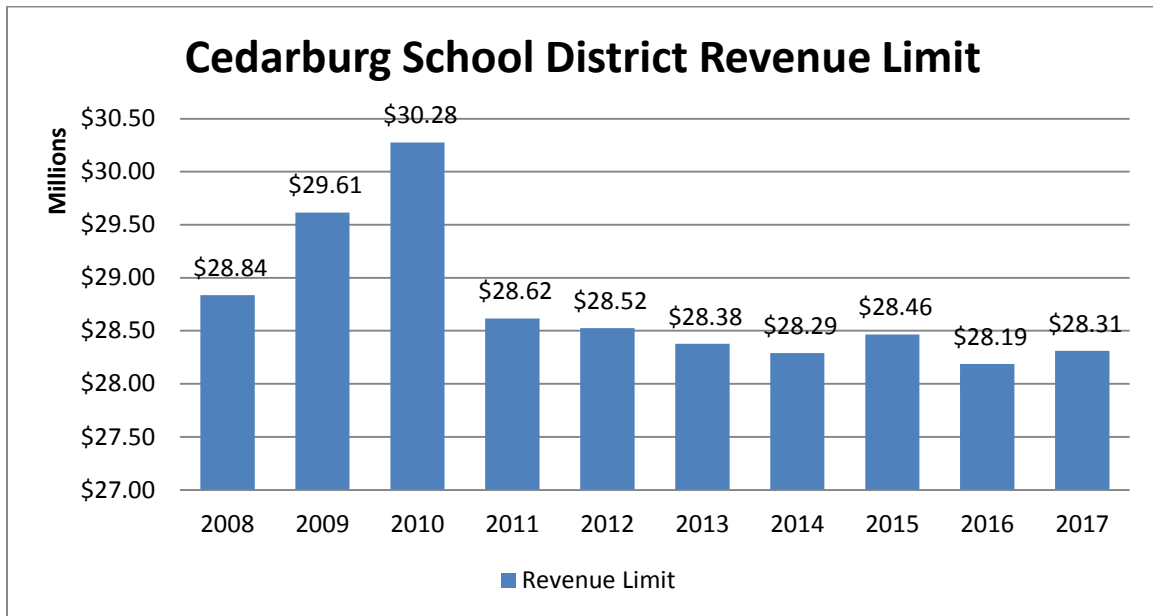
Expenditures for these community programs are supported through ticket sales, rental fees, interest earnings, program fees, and the local tax levy. The proposed 2017-18 Community Services Fund tax levy is \$80,000.

Informational Section



Revenue Limit

Since 1993, Wisconsin school districts have worked under revenue limits which cap the amount of revenue a district is allowed to collect each year. The two main factors that comprise the revenue limit are Equalization Aid and local property taxes. A district may only exceed the revenue limit under certain circumstances such as a referendum or an energy efficiency exemption.



The last section of the revenue limit worksheet breaks down the total revenue limit and how it is distributed between Equalization Aid and the local tax levy. The tax levy is then categorized into the levy for each fund. After the final tax levy has been determined, a levy rate can be set based on the property values for the current year.

11. 2017-18 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		28,312,413
12. Total Aid to be Used in Computation (12A + 12B)		9,613,494
A. 2017-18 October 15 General Aid Certification → Cell is locked.	9,613,494	
B. State Aid to High Poverty Districts (not all districts)	0	
REMEMBER TO USE THE OCTOBER 15 AID CERTIFICATION WHEN SETTING THE DISTRICT LEVY.		
13. Allowable Limited Revenue: (Line 11 - Line 12) (10, 38, 41 Levies + Src 691. Src 691 is DOR Computer Aid.)		18,698,919
14. Total Limited Revenue To Be Used (A+B+C)	Not >line 13	18,698,919
Entries Required Below: Enter amnts needed by purpose and fund:		
A. Gen Operations: Fund 10 including Src 211 & Src 691	18,410,180	(Proposed Fund 10)
B. Non-Referendum Debt (inside limit) Fund 38 Src 211	288,739	(to Budget Rpt)
C. Capital Exp, Annual Meeting Approved: Fund 41 Src 211	0	(to Budget Rpt)
15. Total Revenue from Other Levies (A+B+C+D)		2,978,449
A. Referendum Apprvd Debt (Fund 39 Debt-Src 211)	2,898,449	
B. Community Services (Fund 80 Src 211)	80,000	(to Budget Rpt)
C. Prior Year Levy Chargeback for Uncollectible Taxes (Src 212)	0	(to Budget Rpt)
D. Other Levy Revenue - Milwaukee & Kenosha Only	0	(to Budget Rpt)
16. Total Levy + Src 691, "Proposed Levy" (Ln 14 + Ln 15)		21,677,368
17. Src 691 (Comp Aid) Based on 2017 Wisconsin Act 59		34,499
18. Fnd 10 Src 211 (Ln 14A-Ln 17), 2017-18 Budget Line 18 (not 14A) is the Fund 10 Levy certified by the Board.		18,375,681
19. Total Fall, 2017 All Fund Tax Levy (14B + 14C + 15 + 18) Line 19 is the total levv to be apportioned in the PI-401.		21,642,869
	Levy Rate =	0.00909882

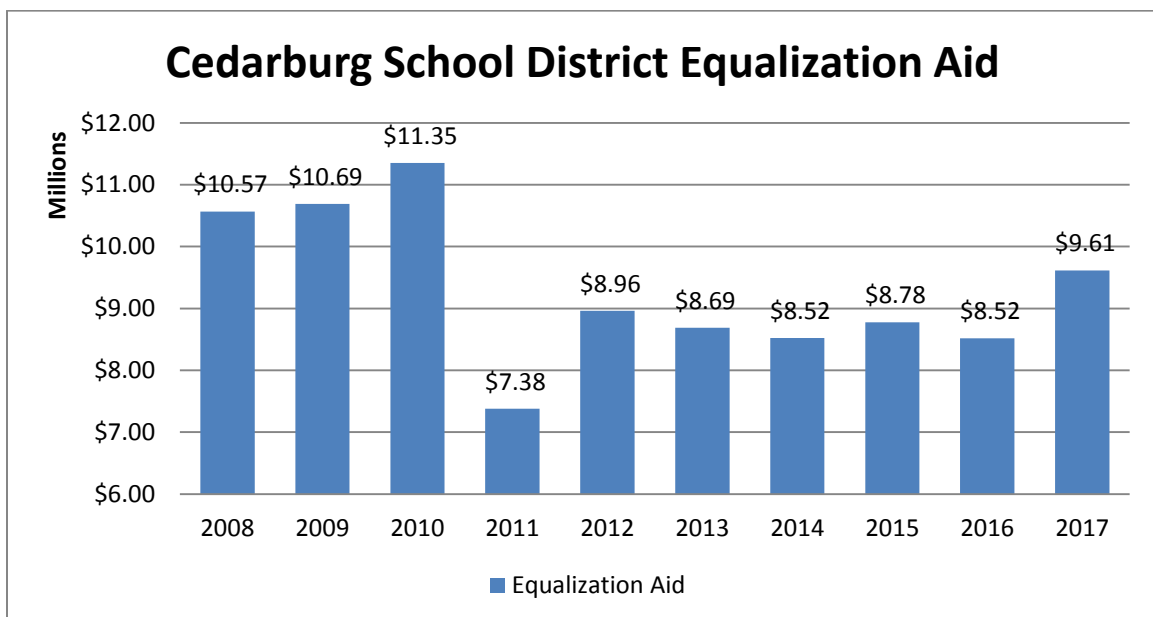
Equalization Aid

Equalization Aid, or General Aid, is the main source of revenue that a school district will typically receive from the State. Equalization Aid is calculated using an advanced, three-tier formula that includes membership changes, revenue and expenditures trends, and property values.

Usually a school district with higher property values will receive less Equalization Aid than a district with lower property values assuming they have similar membership and spending numbers. As a result, a district with higher property values will typically have more of their revenue come from the local tax levy than Equalization Aid and vice versa for a district with lower property values. For the Cedarburg School District, the majority of the revenue received comes from local property taxes.

*** PART I: 2017-18 OCT 15 CERT - SPECIAL ADJUSTMENT, INTER, AND INTRA AID SUMMARY ***		
I1	2017-18 SPECIAL ADJUSTMENT AID and/or CHAPTER 220 AID ELIGIBILITY	0.00
I2A	PARENTAL CHOICE DEDUCT, SPEC ADJ AID and/or CHAPTER 220 AID (MPS only)	0.00
I2B	MILW CHARTER DEDUCT, SPEC ADJ AID and/or CHAPTER 220 AID (Line I1 * -0.0143759017)	0.00
I2C	2016-17 OCT-TO-FINAL ADJUSTMENT, SPEC ADJ AID and/or CHAPTER 220 AID	0.00
I3	2017-18 SPEC ADJ AID and/or CHAP 220-OCT 15 CERT (ROUND) (I1+I2A+I2B+I2C)	0.00
I4	2016-17 OCT-TO-FINAL ADJUSTMENT, CHOICE/CHARTER DEDUCTION	6.00
*15 2017-18 OCT 15 CERT OF GENERAL AID (I6+I3+I4)		9,613,494

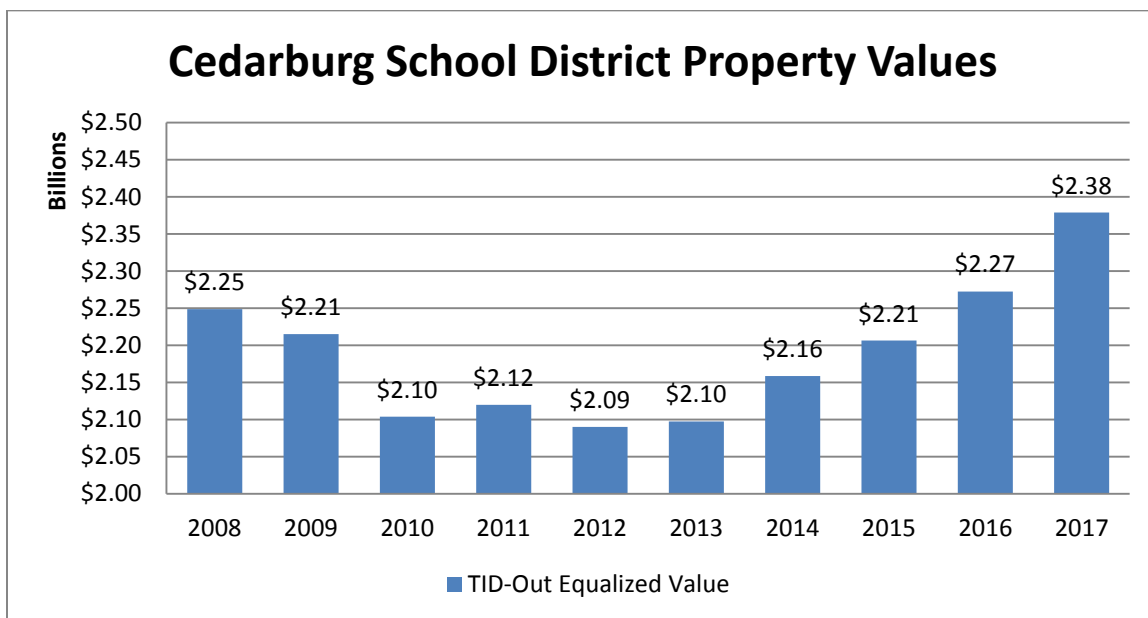
The Cedarburg School District will have an increase in the Equalization Aid amount in 2017-18 due to an increase in membership from 2016-17 as a result of the new four-year old kindergarten program. The additional Equalization Aid will result in a decrease in the tax levy rate in 2017-18.



Property Values

Property taxes are administered based on the dollar value of land and buildings in the corresponding school district. These values are released every October by the Wisconsin Department of Revenue (DOR) so school districts across Wisconsin can set their levies. The DOR provides both a TID-In and TID-Out value based on the Tax Incremental Districts located in the school district. A school district will use the TID-Out value in order to set the tax levy.

Property values for the Cedarburg School District have seen a steady rise since the 2013-14 fiscal year and will increase again in 2017-18 by 4.67%. Increasing property values leads to a larger tax base for a school district to administer the tax levy each year, which usually results in a decrease in the mill rate.

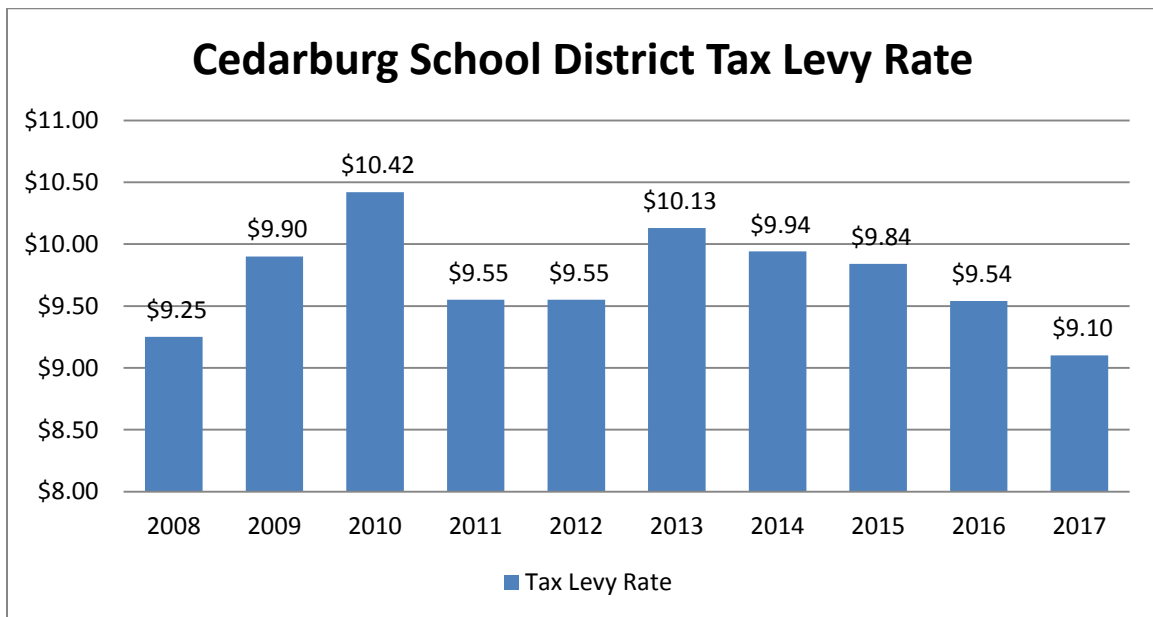


The Cedarburg School District is made up of six municipalities located in both Ozaukee and Washington Counties. The tax levy is allocated to each municipality based on their equalized valuation from the DOR. Out of the six municipalities, the City of Cedarburg and Town of Cedarburg make up over 90% of the property values for the Cedarburg School District.

Municipality	County	Oct 2017 TID-Out Eq. Value	Percent of Total
City of Cedarburg	Ozaukee	1,305,958,061.00	54.90%
City of Mequon	Ozaukee	20,180,962.00	0.85%
Town of Cedarburg	Ozaukee	859,489,916.00	36.14%
Town of Grafton	Ozaukee	2,232,492.00	0.09%
Village of Grafton	Ozaukee	135,603,867.00	5.70%
Town of Jackson	Washington	55,180,780.00	2.32%
TOTALS		2,378,646,078.00	100.00%

Property Tax Levy

Each year, a public school district must determine the appropriate levy amount and rate. Determining the amount of the levy each year depends on many factors that are all part of the revenue limit computation. Typically the levy is set based on a district's revenue limit less the amount of Equalization Aid received. Once the total levy amount is determined, a tax levy rate, or mill rate, can be calculated based on the total property values for the area. The tax levy rate will be the average levy amount per \$1,000 of equalized value for property in the district. Since this is an average, actual amounts will vary, but it provides an indication of what a tax bill may look like for the upcoming year.

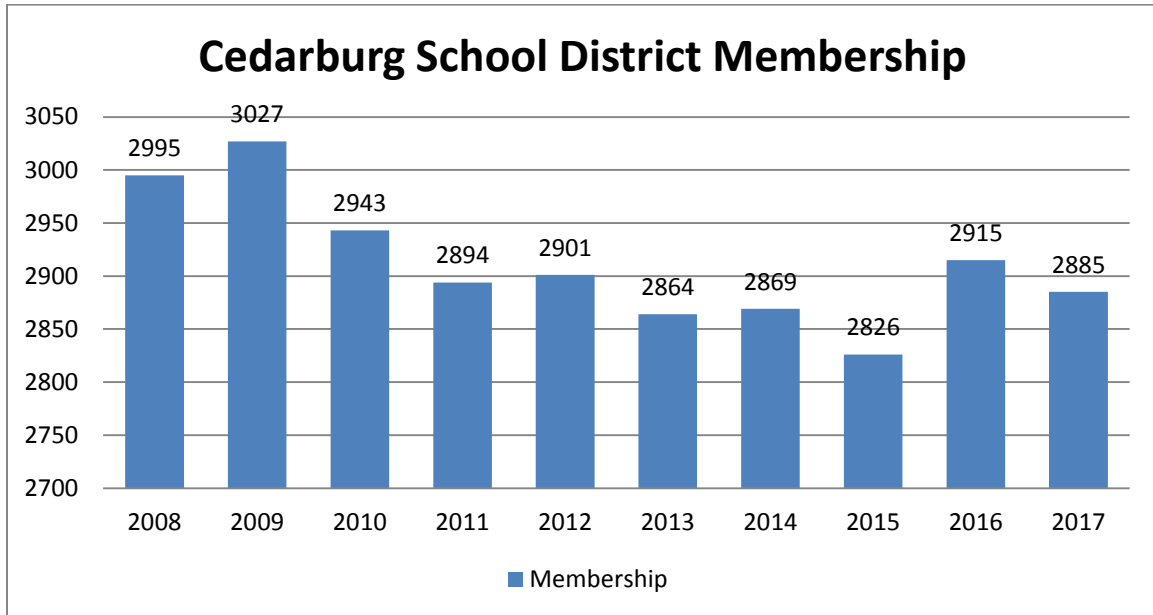


The tax levy rate for the Cedarburg School District has been decreasing over the last few years and is projected to decrease again in 2017-18. The proposed tax levy rate for 2017-18 is anticipated to be set at \$9.10, which is a decrease of .44 cents from last year's rate of \$9.54. On average, most property owners in the Cedarburg School District will see a decrease in their tax bill from the District for 2017-18. Actual amounts will vary based on property values relative to the other changes in the area due to new property value assessments and additions.

Home Value	2016-17 Average Total Tax Levy Bill	2017-18 Average Total Tax Levy Bill	Average Annual Tax Levy Bill Decrease
100,000	954	910	44
200,000	1,908	1,820	88
276,000	2,633	2,512	121
300,000	2,862	2,730	132
400,000	3,816	3,640	176

Membership

Membership for a school district is not the number of students attending the district, but the number of students who live in the area (i.e., resident students). Enrollment (students attending the district) and membership (resident students) typically do not match due to the open enrollment program. Membership is also based on prorating students who do not attend a full day of school such as four-year old kindergarten.



Membership is one of the most significant factors in determining Equalization Aid and the revenue limit for a school district. Membership is calculated using a three-year average that is then compared to the previous year's three-year average. Due to the addition of 4-year-old kindergarten in 2016-17, the three-year membership average is increasing in 2017-18.

September & Summer FTE Membership Averages				
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.				
Line 2:	Base Avg: (14+.4ss)+(15+.4ss)+(16+.4ss) / 3 =			2,870
	2014	2015	2016	
Summer fte:	40	43	43	
% (40,40,40)	16	17	17	
Sept fte:	2,853	2,809	2,898	
Special Needs				
Vouchers	0	0	0	
Total fte	2,869	2,826	2,915	
Line 6:	Curr Avg: (15+.4ss)+(16+.4ss)+(17+.4ss) / 3 =			2,875
	2015	2016	2017	
Summer fte:	43	43	41	
% (40,40,40)	17	17	16	
Sept fte:	2,809	2,898	2,869	
Special Needs				
Vouchers	0	0	0.00	
Total fte	2,826	2,915	2,885	

Glossary of Terms

Definition of Funds

The implementation of fund accounting started in 1978-79 and has been revised annually. A fund is an independent accounting entity consisting of a self-balancing set of asset accounts, liability accounts, and equity accounts. Funds are established for the purpose of carrying on specific activities, or attaining certain objectives in accordance with laws, regulations, restrictions, or limitations.

- **10 General Fund**

The General Fund is used to account for district financial activities for current operations, except those required to be accounted for in separate fund (e.g. Debt Service).

- **20 Special Project Fund**

This fund is used to account for activities that are funded, in whole or in part, by federal or state programs which are designated for specific purposes and which require accounting in a segregated fund.

- **30 Debt Service Fund**

This fund is required by Section 67.11, Wisconsin Statutes. Irrepealable debt tax levy and related revenues are accounted for in this fund, along with expenditures for long-term debt retirement. A separate checking and/or investment account must be maintained by the district for this fund.

- **40 Capital Project Fund**

This fund is used to account for expenditures financed through the use of bonds, promissory notes issued per statute 67.12(12), state trust fund loans, land contracts, an expansion fund tax levy established per statute 120.10(10m) or projects funded with a TIF capital improvement levy (Kenosha School District only). As permitted a capital project fund may also be used to record capital lease transactions involving a "letter of credit" or where use of the lease proceeds extends beyond the fiscal year.

- **50 Food Service Fund**

Federal regulations require that the Food Service Fund be accounted for separately. All revenues and expenditures related to Food Service are recorded in this fund. The Food Service Fund may not transfer money to any other fund. Any fund deficit at the end of the year must be eliminated

through an operating transfer from the General Fund. Any fund balance must be retained for future use for Food Services.

- **60 Agency Fund**

The Agency Fund (formerly Pupil Activity Fund) is used to account for assets held by the district for pupil organizations. This fund is treated only as balance sheet accounts in the school district's accounting system. However, records of revenues and expenditures must be maintained in auxiliary accounts at locations administering the accounts.

- **70 Trust Fund**

Expendable Trust Fund - A Trust Fund from which all resources, including principal and interest, may be expended.

Non-Expendable Trust Fund - A Trust Fund in which the principal may not be expended. A corresponding Expendable Trust Fund must be established to disburse earnings from a Non-Expendable Trust fund.

- **80 Community Service Fund**

Sections 120.13 and 120.61, Wisconsin Statutes, allow a school board to permit use of the district's property for civic purposes. Should the board elect to provide services which have been classified as instructional or supporting services for school educational programs, such as adult education, community recreation, Day Care Center, this fund must be used.

- **90 Package and Cooperative Program Fund**

The Package and Cooperage Program Fund is used for all transactions that occur between two different entities, with one of those entities being the school district. A common use for this fund is when two school districts share an employee.

Definition of Revenue Sources

A revenue "source" will indicate the origin of the revenue.

- **100 Transfers from Another Fund**

Revenue that is transferred in from another fund within the district is recorded here.

- **200 Revenue from Local Sources**

This revenue source includes all funding sources within the district and the community. Local property taxes and school fees are the most common sources of revenue from local sources.

- **300 Interdistrict Payments within Wisconsin**

Revenue received from the transit of aids and payments for services between Wisconsin school districts is recorded here.

- **400 Interdistrict Payments outside Wisconsin**

Revenue received from other districts from outside of Wisconsin for various services.

- **500 Revenue from Intermediate Sources**

When educational agencies such as a CESA act as a grant administrator for a district grant or if a district receives payment for services, revenue or grant payments are recorded here.

- **600 Revenue from State Sources**

Revenue from the State of Wisconsin such as Equalization Aid and various categorical aid are recorded here.

- **700 Revenue from Federal Sources**

Revenue received from the Federal Government, typically from grants, is recorded here.

- **800 Other Financing Sources**

Common sources of revenue within this revenue source code include sale of land or fixed assets and long-term debt proceeds.

- **900 Other Revenues**

Revenues within this source code typically do not fit into any other revenue source code listed and are usually adjustments or refunds that occur during the year.

Definition of Expense Objects

"Object" can be defined as the category of what was purchased.

- **100 Salaries**

This object includes the expenditure for gross amounts paid to employees for services.

- **200 Employee Benefits**

Included here are payments for retirement, social security, health insurance, and life insurance, etc.

- **300 Purchased Services**

Services furnished to the district by non-district personnel are categorized here.

- **400 Non-Capital Objects**

This object includes payments for consumable items such as supplies, materials, and media.

- **500 Capital Objects**

Expenditures for items of a permanent or enduring nature are recorded here.

- **600 Debt Retirement**

Included here are the costs related to the use of borrowed money.

- **700 Insurance and Judgments**

Expenditures related to district liability and property insurance, worker's compensation payments, and judgements and settlements are recorded here.

- **800 Operating Transfers**

Transfers to other funds are categorized in this object.

- **900 Other Objects**

This object is used to record dues, fees, and miscellaneous items.

Definition of Functions

The “function” of an item will specify how it is being used.

- **100 000 Instruction**

Any activities that directly involve students will be found in this function. Activities comprising of regular classroom instruction, special education programs, co-curricular activities and any gifted and talented programs will be recorded within this function.

- **200 000 Support Services**

Activities and departments related to the support of the instructional program in a district are recorded here. Typical support services programs include transportation, building maintenance, debt and financial management, administration, and staff training.

- **300 000 Community Services**

Programs that involve the community, such as adult education or a recreational program, are recorded in this function.

- **400 000 Non-Program Transactions**

Activity not related to any specific programs can be found in this function. Transfers between funds and tuition costs are the most common uses of this function.

- **500 000 District-Wide**

Any activity that is considered district-wide is categorized into this function. This function can only be used with a revenue source code.