



Lake Mills Area
SCHOOL DISTRICT

2023-2024 Budget Hearing

September 25, 2023
Lake Mills High School Auditorium

Ms. Tasha Naylor
Director of Business Services

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Agenda

- Factors Impacting the 2023-24 Budget
- Budget Summary
 - LMASD Revenue and Expense Budget
- Post Employment Benefit Trust
- Mill Rate History
- Property Tax Levy



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Factors Impacting our Budget

- Sources of Public School Revenue
 - General State aid and Property Taxes
- Revenue Limits and State Aid
- 2023-25 Biennial Budget Summary
- District Expenditures
 - Approximately 80% of expenditures are made up of staff wages and benefits



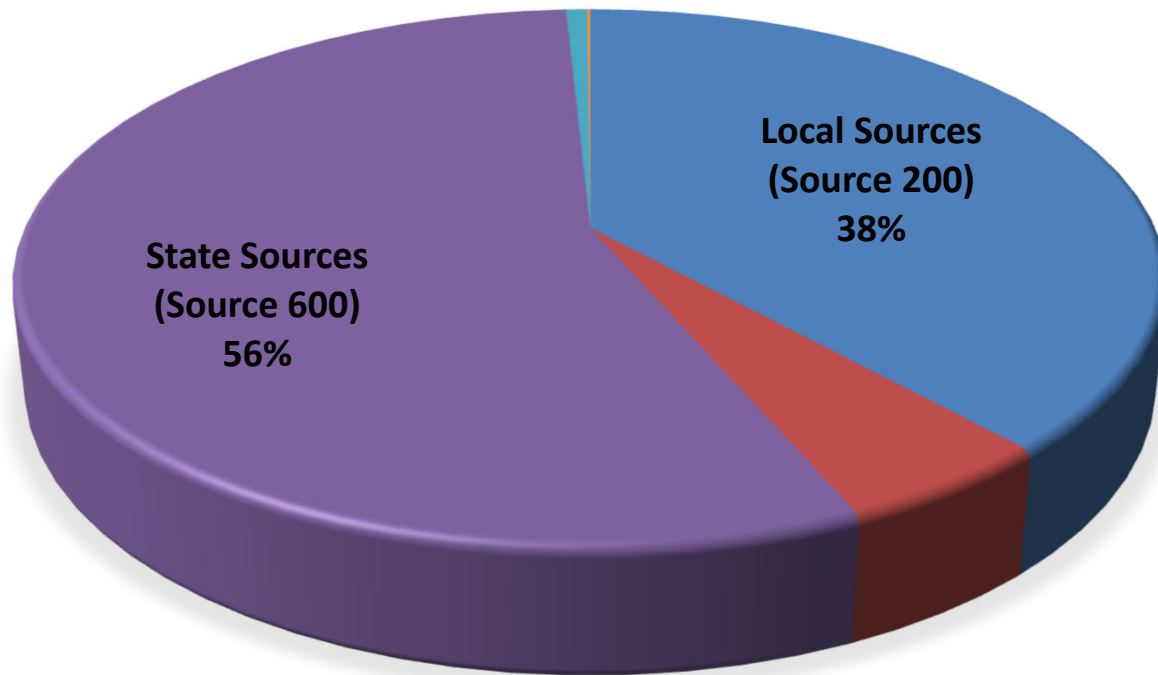
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Lake Mills Area School District 2023-2024 Fund Summary

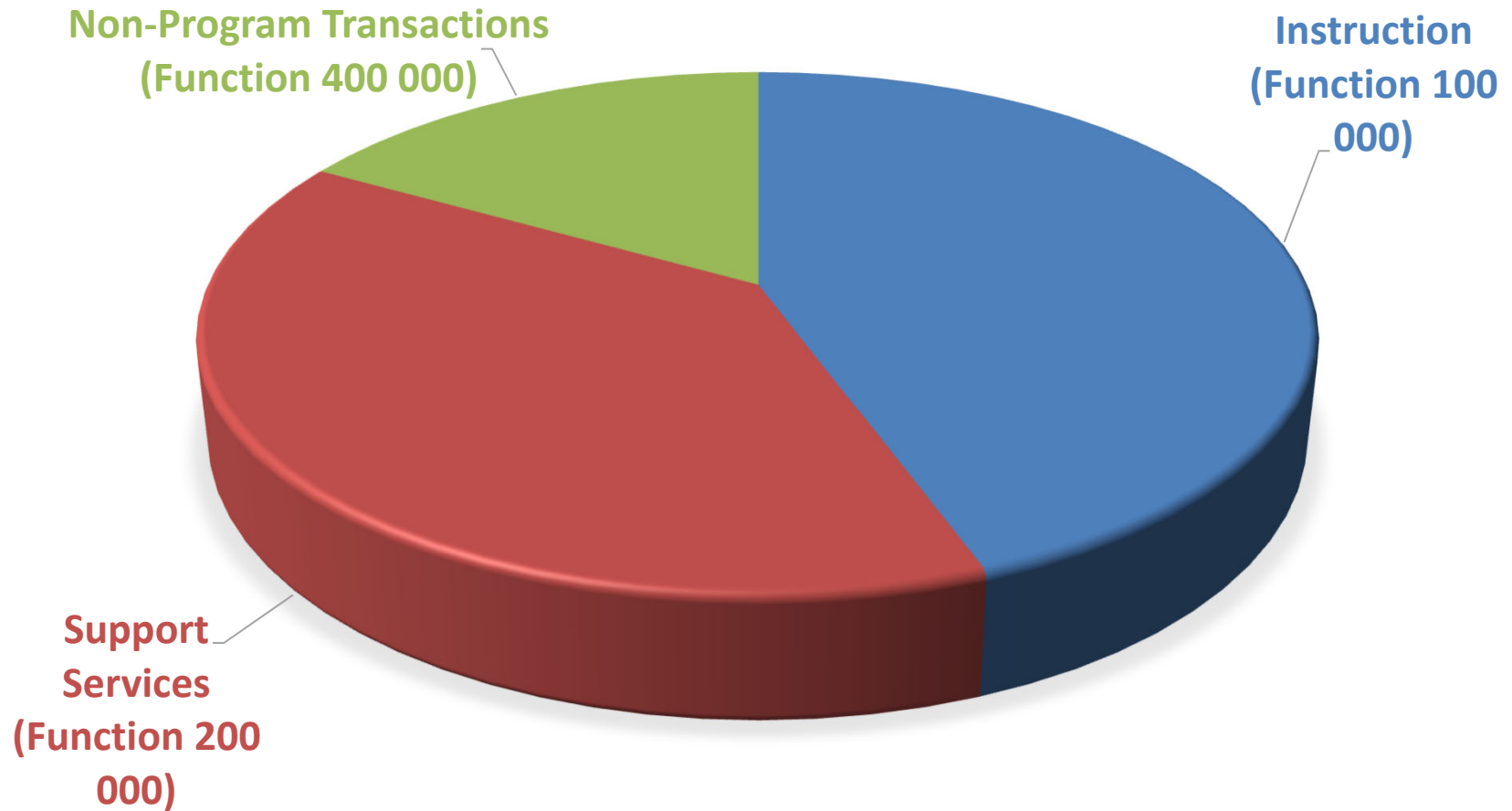


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Fund 10 - Revenues



Fund 10 – Expenditures



Special Revenue Funds

Fund 21 and 27


Debt Service Fund

Fund 38 and 39

Fund 38:

- Non-Referendum Approved Debt

Fund 39:

- Referendum Approved Debt
 - Debt Defeasance
- 

Capital Expansion Fund

Fund 41

CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
900 000 Beginning Fund Balance	34,477.16	34,050.38	25,977.36
900 000 Ending Fund Balance	34,050.38	25,977.36	25,977.36
TOTAL REVENUES & OTHER FINANCING SOURCES	150,120.22	85,090.98	150,000.00
100 000 Instructional Services	0.00	0.00	0.00
200 000 Support Services	150,547.00	93,164.00	150,000.00
300 000 Community Services	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	150,547.00	93,164.00	150,000.00

2022-23 Maintenance Projects

- HVAC Projects
- High School Roof Replacements
- Roof Top Unit Replacements
- Boiler at the High School

2023-24 Maintenance Projects

- Fund 41 Planning in progress
- High School Projects



Food Service Fund

Fund 50

FOOD SERVICE FUND (FUND 50)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
900 000 Beginning Fund Balance	230,433.35	650,359.45	707,053.92
900 000 ENDING FUND BALANCE	650,359.45	707,053.92	315,576.04
TOTAL REVENUES & OTHER FINANCING SOURCES	1,197,718.64	866,450.45	750,000.00
200 000 Support Services	777,792.54	809,755.98	1,141,477.88
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	777,792.54	809,755.98	1,141,477.88



Trust
Funds
Fund 73

**BALANCE SHEET - FUND 73
POST EMPLOYMENT BENEFIT TRUST**

Beginning Balance July 1, 2022		\$522,573.11
Transfer for OPEB Trust	\$429,469.95	
Retiree Insurance Contribution	\$33,707.03	
Interest Earnings	<u>\$2,509.81</u>	
		\$465,686.79
Less Benefit Payments OPEB Trust		<u>(\$404,967.33)</u>
Ending Balance June 30, 2023		<u><u>\$583,292.57</u></u>

**BALANCE SHEET - FUND 73
POST EMPLOYMENT PENSION TRUST**

Beginning Balance July 1, 2022		\$251,339.01
Transfer for Pension Trust	\$312,528.00	
Interest Earnings	<u>\$1,186.93</u>	
		\$313,714.93
Less Benefit Payments OPEB Trust		<u>(\$256,178.50)</u>
Ending Balance June 30, 2023		<u><u>\$308,875.44</u></u>


Community Service Fund

Fund 80

COMMUNITY SERVICE FUND (FUND 80)	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
900 000 Beginning Fund Balance	138,828.90	169,166.13	206,776.49
900 000 ENDING FUND BALANCE	169,166.13	206,776.49	206,776.49
TOTAL REVENUES & OTHER FINANCING SOURCES	392,313.23	506,500.05	470,000.00
200 000 Support Services	10,593.80	27,736.48	21,350.00
300 000 Community Services	351,382.20	441,153.21	448,650.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	361,976.00	468,889.69	470,000.00



Important Future Dates

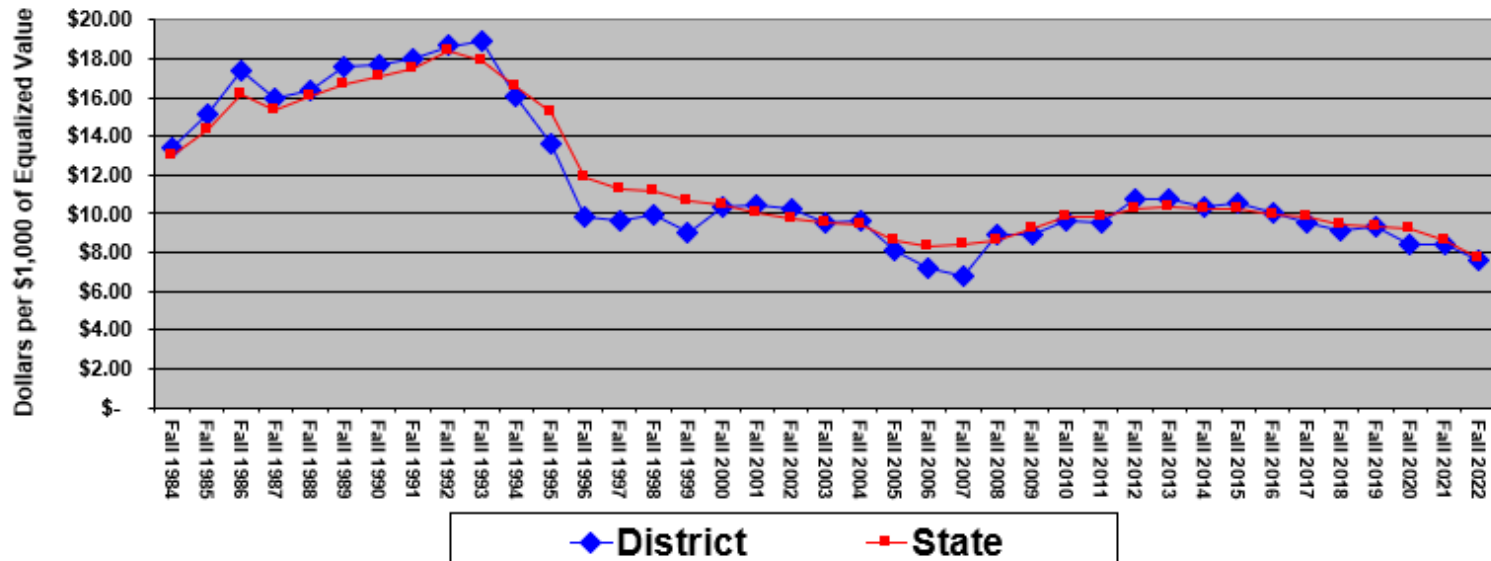
- ❖ Third Friday Count – September 15th
 - ❖ October 1st – Certification of the Equalized Property Values
 - ❖ October 15th – Certification of the State Equalization Aid
 - ❖ End of October – Board approves the final levy
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Property Tax

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
General Fund	6,535,781.00	6,427,744.00	6,837,929.00
Referendum Debt Service Fund	3,859,759.00	4,400,000.00	4,400,000.00
Non-Referendum Debt Service Fund	215,950.00	210,125.00	210,125.00
Capital Expansion Fund	150,000.00	85,000.00	150,000.00
Community Service Fund	250,000.00	300,000.00	300,000.00
TOTAL SCHOOL LEVY	11,011,490.00	11,422,869.00	11,898,054.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		3.74%	4.16%

Mill Rate Comparison



Conclusion

Thank you for attending 2023-24 Budget Hearing

Do you have any comments or questions?



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2023-24 Annual Meeting

- A. Call to Order, Ms. Amy Litscher
- B. Verification of Notice of Meeting & Budget Hearing,
Mr. Ken Eimers
- C. Election of Chairperson, Ms. Amy Litscher



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D. Adoption of Agenda

- Proposed Motion: *I move to adopt the Agenda as presented.*

E: Announcement of the availability of the 2022 Annual Meeting Minutes

F. Adoption of the Tax Levy. Wisconsin Statute 120.10 (6)(7)(8)(9)(11)

- Proposed Motion: *I move that there be and hereby is levied and assessed against all taxable properties, both real and personal within the confines of the Lake Mills Area School District, an irrevocable tax in the amount of \$11,748,054 to be applied to the Operational Budget and to adequately cover any and all long term obligations.*



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G. Resolution authorizing the School Board to establish a School Capital Expansion Fund for the 2023-24 School Year. Wisconsin Statute 120.10 (10)

Proposed Motion: *RESOLVED: That the Lake Mills Area School District School Board be hereby directed to vote a Tax in the amount of \$150,000 to add to the Capital Expansion Fund for the purpose of financing all current and future capital expenditures and for paying all current bonded indebtedness for capital expenditures. All money raised through taxation or otherwise collected pursuant to this sub-section shall be deposited by the school treasurer in a separate fund. Such money shall be used for capital expenditures, inclusive of, but not limited to repair, maintenance, remodeling of present buildings and/or site improvements, and related capital equipment and material needs. This tax will be added to the Tax Levy.*



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H. Set salaries for the Board of Education (present salaries are \$1,625.00 per member). Wisconsin Statute 120.10 (3)(4)

- Proposed Motion: *BE it resolved by the electors of the Lake Mills Area School District that the following yearly salary be adopted for all members of the Board of Education in the amount of \$_____.*
- *BE it further resolved that the Board Members be paid the actual and necessary expense of a Board Member when traveling outside the District in the performance of his or her duties.*



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I. Authorize the Board of Education to provide School Lunches. Wisconsin Statute 120.10 (16)

- Proposed Motion: *BE it resolved that the Lake Mills Area School District Board provide a lunch program in accordance with State and Federal Regulations and Requirements such that the District is allowed to collect all possible receipts of said program from the State and Federal Government. The difference between the aids received and the total costs of the program should be collected through student and employee receipts paid for by said students and employees who participate in the lunch program. A transfer from the General Fund to this Fund may be necessary and is allowed if total receipts do not match total expenditures.*



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J. Authorize sale or disposal of surplus personal property. Wisconsin Statue 120.12 (12)

- Proposed Motion: *BE it resolved that the School Board be allowed to sell or otherwise dispose of personal property belonging to and not needed by the School District.*

K. Authorize the lease of school property not needed for school purposes. Wisconsin Statue 120.13 (25)

- Proposed Motion: *BE it resolved that the School Board be allowed to lease school sites, buildings and equipment not needed for school purposes.*

L. Provide for Athletic Accident Insurance. Wisconsin Statue 120.13(2)

- Proposed Motion: *BE it resolved that the School Board be allowed to provide Athletic Accident Insurance covering pupils in the Lake Mills Area School District.*



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M. Set the hour of the Budgetary Hearing & the Annual Meeting for 2024

- Proposed Motion: *BE it resolved by the electors of the Lake Mills Area School District, that the School Board of said District be and is hereby authorized to set the date of the next annual meeting. (September 23, 2024 has been suggested)*
- *Date: Monday, September 23, 2024*
- *Time: Annual Meeting, including the Budget Hearing, @ 6:00 p.m.*

N. Adjournment



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