



2023 -2024

BUDGET HEARING

AND

ANNUAL MEETING PACKET

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2023-2024 BOARD OF EDUCATION

*President: Mike Russell – Term Expires 2024
Vice President: Jeff Wallin– Term Expires: 2026
Treasurer: Nancy Burmeister- Term Expires: 2025
Clerk: Jennifer Pearson - Term Expires: 2026
Deputy Clerk: Chrysa Ostenso – Term Expires: 2024
Director: Dustin Mataczynski - Term Expires: 2025
Director: Laurie Keeble - Term Expires:2026*

2023-2024 ADMINISTRATIVE STAFF

Laura Stunkel
*Superintendent
1700 Edgewood Ave E
715-532-5277 x 21312*

Debby Brunett
*Business Manager Consultants
1700 Edgewood Ave E
715-532-5277, x 21510*

Kelly Vetterkind
*Director of Special Education
School Psychologist
1700 Edgewood Ave E
715-532-5277 x 21402*

Greg Posewitz
*Middle & High School Principal
1700 Edgewood Ave E
715-532-5531, x21002*

Troy Gago
*Elementary Principal
115 E 6th St S
715-532-5464, x11010*

Kirk Yudes
*LHMS Assistant Principal/Athletic Director
1700 Edgewood Ave E
715-532-5531, x 21005*

Jim Scherzer
*Director of Technology
1700 Edgewood Ave E
715-532-5464, x 23550*

Shelly Hayden
*Director of Food Service
1700 Edgewood Ave E
715-532-5531, x 28300*

Brian Srp
*Director of Maintenance
1700 Edgewood Ave E
715-532-5277, x 23410*

**NOTICE OF BUDGET HEARING PER SECTION
120.08 (1) AND 65.90 (4)
SCHOOL DISTRICT OF LADYSMITH**

NOTICE IS HEREBY GIVEN TO THE QUALIFIED ELECTORS OF THE SCHOOL DISTRICT OF LADYSMITH that the budget hearing of said district for the transaction of business will be held in the Ladysmith Elementary School Music room on Wednesday, October 25, 2023 at 5:30 P.M.

Detailed copies of the budget are available for inspection in the District Administrative Offices at 1700 Edgewood Ave East, Room 131, Ladysmith, Wisconsin and can be found on the District Website at www.sdlwi.org, Board of Education, Board Agendas, Minutes and Polices.

Dated this day of 11th day of October, 2023

Jennifer Pearson
Board Clerk

Wednesday, October 25, 2023
2023-24 Budget Hearing

Ladysmith Elementary School Music room

1. Budget Hearing Convene at 5:30 PM

A. Call the Budget Meeting to Order

2. Treasurer's Report and Audit Summary

A. Nancy Burmeister – Board Treasurer

3. Presentation of Budget of 2023-2024 Budget

A. Debby Brunett, Business Manager Consultant

4. Adjourn Budget Hearing

A. Adjourn Budget Hearing

TREASURER'S REPORT
JUNE 30, 2023
SCHOOL DISTRICT OF LADYSMITH

Cash and Investment Balances at June 30, 2023

June 30, 2023 cash and investment balances were as follows:

General Fund	\$ 3,744,789
Special Revenue Trust Fund	996,031
Special Education Fund	96,921
Debt Service Funds	607,318
Long-Term Capital Improvements Fund	485,800
Capital Projects Fund	18,275,046
Food Service Fund	602,660
Community Services Fund	234,512
Total	<u>\$ 25,043,077</u>

AUDIT REPORT NOTATIONS
For the Year Ended June 30, 2023

The audit for the year ending June 30, 2023 is in progress. The audit report and management letter will soon be available at the District office for your review. The following is a brief summation of major financial items.

Cash and Investments, Receivables, Payables, and Fund Balances:

	Cash and Investments	Receivables and Other Assets	Payables and Other Liabilities	Fund Balance
General Fund	\$ 3,744,789	\$ 1,167,667	\$1,425,628	\$ 3,486,828
Special Revenue Trust Fund	996,031	-	-	996,031
Special Education Fund	96,921	65,710	162,631	-
Debt Service Funds	607,318	-	-	607,318
Long-Term Capital Improvements Fund	485,800	800,000	-	1,285,800
Capital Projects Fund	18,275,046	-	3,186,326	15,088,720
Food Service Fund	602,660	31,998	20,179	614,479
Community Services Fund	234,512	-	1,149	233,363
Totals	\$ 25,043,077	\$ 2,065,375	\$4,795,913	\$22,312,539

Taxes Receivable

Taxing districts owed the District \$1,013,109 at June 30, 2023 on the 2022 tax levy.

Accounts and Payroll Items Payable

At June 30, 2023, the District had vendor accounts payable of \$3,190,494 and teacher’s summer payroll related items payable of \$799,821. These amounts were paid during the normal course of business in July and August, 2023.

Long-Term Indebtedness

Long-term debt of the District totaled \$23,871,044 at June 30, 2023. Future maturities extend to April 1 2042, at interest rates of 2.00 to 5.00 percent.

Principal and interest payments on long-term debt during the year ended June 30, 2023 were \$2,090,351 and \$844,419, respectively.

Other Long-Term Obligations

The District has a right-to-use lease liability for copiers and printers that totaled \$117,245 at June 30, 2023.

The District is also obligated to employees for retirement benefits and other vested employee benefits. The balance is estimated to be \$1,296,556 at June 30, 2023, but the final balances are still being determined and will be disclosed in the final audit report.

Recommended Format for Budget Adoption

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

	A	B	C	D
1	BUDGET ADOPTION 2023-24			
2	GENERAL FUND (FUND 10)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
3	Beginning Fund Balance (Account 930 000)	3,049,319.31	3,141,877.17	3,486,828.54
5	Ending Fund Balance, Restricted (Acct. 936 000)	660.02	0.00	0.00
8	Ending Fund Balance, Unassigned (Acct. 939 000)	3,141,217.15	0.00	0.00
9	TOTAL ENDING FUND BALANCE (ACCT. 930 000)	3,141,877.17	3,486,828.54	3,486,828.54
10	REVENUES & OTHER FINANCING SOURCES			
11	100 Transfers-in	0.00	0.00	0.00
	<i>Local Sources</i>			
12	210 Taxes	1,052,199.00	1,658,355.97	1,192,063.00
13	240 Payments for Services	0.00	0.00	0.00
14	260 Non-Capital Sales	13,860.04	13,220.32	5,100.00
15	270 School Activity Income	38,143.87	38,340.24	24,000.00
16	280 Interest on Investments	9,293.88	110,560.54	65,000.00
17	290 Other Revenue, Local Sources	121,072.94	182,832.92	114,450.00
18	Subtotal Local Sources	1,234,569.73	2,003,309.99	1,400,613.00
	<i>Other School Districts Within Wisconsin</i>			
19	310 Transit of Aids	0.00	0.00	0.00
20	340 Payments for Services	1,084,308.00	1,213,437.00	1,247,639.00
21	380 Medical Service Reimbursements	0.00	0.00	0.00
22	390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
23	Subtotal Other School Districts within Wisconsin	1,084,308.00	1,213,437.00	1,247,639.00
	<i>Other School Districts Outside Wisconsin</i>			
24	440 Payments for Services	0.00	0.00	0.00
26	Subtotal Other School Districts Outside Wisconsin	0.00	0.00	0.00
	<i>Intermediate Sources</i>			
27	510 Transit of Aids	7,291.00	21,559.37	8,386.00
32	Subtotal Intermediate Sources	7,291.00	21,559.37	8,386.00
	<i>State Sources</i>			
33	610 State Aid -- Categorical	57,603.00	68,500.41	59,200.00
34	620 State Aid -- General	6,877,699.00	7,045,683.00	7,379,888.00
35	630 DPI Special Project Grants	6,795.50	31,732.43	5,600.00
36	640 Payments for Services	0.00	0.00	0.00
37	650 Student Achievement Guarantee in Education (SAGE Grant)	374,686.12	374,677.24	374,015.00
38	660 Other State Revenue Through Local Units	0.00	0.00	0.00
39	690 Other Revenue	786,617.74	822,356.40	926,379.00
40	Subtotal State Sources	8,103,401.36	8,342,949.48	8,745,082.00
	<i>Federal Sources</i>			
41	710 Federal Aid - Categorical	0.00	0.00	0.00
43	730 DPI Special Project Grants	860,878.21	477,868.72	959,487.35
44	750 IASA Grants	218,913.29	212,831.01	248,515.74
47	780 Other Federal Revenue Through State	207,276.10	136,264.43	100,000.00
48	790 Other Federal Revenue - Direct	171,120.00	16,000.00	0.00
49	Subtotal Federal Sources	1,458,187.60	842,964.16	1,308,003.09
	<i>Other Financing Sources</i>			
50	850 Reorganization Settlement	0.00	0.00	0.00
52	870 Long-Term Obligations	148,152.53	0.00	0.00
53	Subtotal Other Financing Sources	148,152.53	0.00	0.00
	<i>Other Revenues</i>			
54	960 Adjustments	23,109.49	0.00	289,380.00
55	970 Refund of Disbursement	105,183.05	111,260.36	10,000.00
57	990 Miscellaneous	3,767.09	5,708.86	3,000.00
58	Subtotal Other Revenues	132,059.63	116,969.22	302,380.00
59	TOTAL REVENUES & OTHER FINANCING SOURCES	12,167,969.85	12,541,189.22	13,012,103.09

BUDGET ADOPTION 2023-24

	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
60 EXPENDITURES & OTHER FINANCING USES			
<i>Instruction</i>			
61 110 000 Undifferentiated Curriculum	1,912,718.58	1,708,588.66	1,819,700.69
62 120 000 Regular Curriculum	1,892,722.14	2,101,478.15	1,979,496.36
63 130 000 Vocational Curriculum	346,454.04	453,006.99	436,853.84
64 140 000 Physical Curriculum	218,127.77	201,038.41	222,375.80
65 160 000 Co-Curricular Activities	235,457.67	272,364.82	272,374.00
66 170 000 Other Special Needs	0.00	0.00	33,425.00
67 Subtotal Instruction	4,605,480.20	4,736,475.03	4,764,225.69
<i>Support Sources</i>			
68 210 000 Pupil Services	335,808.21	293,312.17	471,362.76
69 220 000 Instructional Staff Services	381,205.98	337,641.89	363,844.49
70 230 000 General Administration	288,368.76	303,369.79	327,842.29
71 240 000 School Building Administration	602,600.66	658,051.79	577,399.44
72 250 000 Business Administration	2,421,884.04	2,103,974.34	3,274,552.66
73 260 000 Central Services	490,065.14	292,492.68	326,595.74
74 270 000 Insurance & Judgments	121,181.20	170,149.50	179,257.00
75 280 000 Debt Services	6,854.94	29,001.17	0.00
76 290 000 Other Support Services	256,665.12	281,406.75	292,928.71
77 Subtotal Support Sources	4,904,634.05	4,469,400.08	5,813,783.09
<i>Non-Program Transactions</i>			
78 410 000 Inter-fund Transfers	1,402,269.24	1,847,687.65	1,185,899.31
79 430 000 Instructional Service Payments	1,014,875.97	1,102,506.42	1,241,380.00
80 490 000 Other Non-Program Transactions	148,152.53	40,188.67	6,825.00
81 Subtotal Non-Program Transactions	2,565,297.74	2,990,362.74	2,434,094.31
82 TOTAL EXPENDITURES & OTHER FINANCING USES	12,075,411.99	12,196,237.85	13,012,103.09

BUDGET ADOPTION 2023-24

85	SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
86	900 000 Beginning Fund Balance	848,952.97	787,489.54	996,031.46
87	900 000 Ending Fund Balance	787,489.54	996,031.46	592,207.94
88	REVENUES & OTHER FINANCING SOURCES	178,876.12	392,044.96	2,000.00
89	100 000 Instruction	92,800.88	133,079.07	173,991.31
90	200 000 Support Services	10,903.07	4,311.56	137,898.03
91	400 000 Non-Program Transactions	136,635.80	48,112.41	93,934.18
92	TOTAL EXPENDTURES & OTHER FINANCING USES	240,339.55	183,503.04	405,823.52
93				
94				
95	SPECIAL EDUCATION FUND (FUND 27)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
96	900 000 Beginning Fund Balance	0.00	0.00	(0.00)
97	900 000 Ending Fund Balance	0.00	(0.00)	0.00
98	REVENUES & OTHER FINANCING SOURCES			
99	100 Transfers-in	977,269.24	1,047,687.65	1,185,889.31
	<i>Other School Districts Within Wisconsin</i>			
105	310 Transit of Aids	0.00	0.00	0.00
106	340 Payments for Services	4,065.21	9,272.85	1,000.00
109	Subtotal Other School Districts within Wisconsin	4,065.21	9,272.85	1,000.00
	<i>Intermediate Sources</i>			
113	510 Transit of Aids	13,568.00	9,059.00	6,000.00
115	540 Payments for Services from CESA	16,780.51	33,589.77	35,000.00
118	Subtotal Intermediate Sources	30,348.51	42,648.77	41,000.00
	<i>State Sources</i>			
119	610 State Aid – Categorical	414,039.00	446,735.89	515,000.00
124	690 Other Revenue	3,825.70	3,821.64	0.00
125	Subtotal State Sources	417,864.70	450,557.53	515,000.00
	<i>Federal Sources</i>			
126	710 Federal Aid - Categorical	0.00	0.00	0.00
127	730 DPI Special Project Grants	348,530.86	221,139.38	294,834.67
131	780 Other Federal Revenue Through State	86,130.32	77,325.70	70,000.00
132	790 Other Federal Revenue - Direct	0.00	0.00	0.00
133	Subtotal Federal Sources	434,661.18	298,465.08	364,834.67
	<i>Other Revenues</i>			
137	960 Adjustments	0.00	0.00	0.00
139	990 Miscellaneous	0.00	52.00	0.00
140	Subtotal Other Revenues	0.00	52.00	0.00
141	TOTAL REVENUES & OTHER FINANCING SOURCES	1,864,208.84	1,848,683.88	2,107,723.98
142	EXPENDITURES & OTHER FINANCING USES			
	<i>Instruction</i>			
143	110 000 Undifferentiated Curriculum	0.00	1,188.98	5,400.00
147	150 000 Special Education Curriculum	1,462,833.44	1,413,683.31	1,628,224.16
148	160 000 Co-Curricular Activities	575.26	0.00	0.00
150	Subtotal Instruction	1,463,408.70	1,414,852.29	1,633,624.16
	<i>Support Sources</i>			
151	210 000 Pupil Services	112,288.12	120,960.65	104,540.38
152	220 000 Instructional Staff Services	145,239.15	155,499.06	169,714.18
153	230 000 General Administration	0.00	0.00	0.00
154	240 000 School Building Administration	0.00	0.00	0.00
155	250 000 Business Administration	48,158.83	51,328.16	54,319.26
156	260 000 Central Services	19.04	1,578.72	3,750.00
160	Subtotal Support Sources	305,705.14	329,366.59	332,323.82
	<i>Non-Program Transactions</i>			
161	410 000 Inter-fund Transfers	0.00	0.00	0.00
162	430 000 Instructional Service Payments	95,095.00	104,465.00	141,776.00
164	Subtotal Non-Program Transactions	95,095.00	104,465.00	141,776.00
165	TOTAL EXPENDTURES & OTHER FINANCING USES	1,864,208.84	1,848,683.88	2,107,723.98

BUDGET ADOPTION 2023-24

168	DEBT SERVICE FUND (FUNDS 38, 39)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
169	900 000 Beginning Fund Balance	710,257.53	1,254,709.79	607,318.12
170	900 000 ENDING FUND BALANCES	1,254,709.79	607,318.12	468,206.12
171	TOTAL REVENUES & OTHER FINANCING SOURCES	2,989,482.92	2,275,463.08	1,997,745.00
172	281 000 Long-Term Capital Debt	2,445,030.66	2,922,854.75	2,136,857.00
178	TOTAL EXPENDITURES & OTHER FINANCING USES	2,445,030.66	2,922,854.75	2,136,857.00
179	842 000 INDEBTEDNESS, END OF YEAR	25,961,394.70	23,871,043.76	22,745,723.76
180				
181				
182	CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
183	900 000 Beginning Fund Balance	223,781.45	21,215,811.19	16,374,520.10
184	900 000 Ending Fund Balance	21,215,811.19	16,374,520.10	1,187,692.12
185	TOTAL REVENUES & OTHER FINANCING SOURCES	21,427,545.04	1,316,857.95	265,000.00
187	200 000 Support Services	408,197.30	6,158,149.04	15,451,827.98
189	400 000 Non-Program Transactions	27,318.00	0.00	0.00
190	TOTAL EXPENDITURES & OTHER FINANCING USES	435,515.30	6,158,149.04	15,451,827.98
191				
192				
193	FOOD SERVICE FUND (FUND 50)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
194	900 000 Beginning Fund Balance	438,867.53	581,153.11	614,479.10
195	900 000 ENDING FUND BALANCE	581,153.11	614,479.10	338,965.27
196	TOTAL REVENUES & OTHER FINANCING SOURCES	798,078.13	715,783.16	570,002.95
197	200 000 Support Services	655,792.55	682,137.46	845,516.78
198	400 000 Non-Program Transactions	0.00	319.71	0.00
199	TOTAL EXPENDITURES & OTHER FINANCING USES	655,792.55	682,457.17	845,516.78
200				
201				
202	COMMUNITY SERVICE FUND (FUND 80)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
203	900 000 Beginning Fund Balance	191,171.35	196,685.21	233,363.25
204	900 000 ENDING FUND BALANCE	196,685.21	233,363.25	261,662.64
205	TOTAL REVENUES & OTHER FINANCING SOURCES	124,927.99	130,413.92	130,138.00
206	200 000 Support Services	17,341.87	12,200.32	16,808.11
207	300 000 Community Services	102,072.26	81,535.56	85,030.50
209	TOTAL EXPENDITURES & OTHER FINANCING USES	119,414.13	93,735.88	101,838.61

* The 60 & 70 series funds are "fiduciary" funds. Presentation of these funds taken out of the adoption format to agree with GASB 34 requirements. This change also brings the school district adoption format more into conformity with statute 65.90 requirements used for other Wisconsin governments which specify that information be presented for governmental and proprietary funds, but does not require it for fiduciary funds.

EXPLANATION OF THE BUDGET

The State of Wisconsin uses a financial accounting system called WUFAR (Wisconsin Uniform Financial Accounting Requirements). WUFAR is basically divided into three areas: (1) instruction – activities dealing directly with the interactions between students and teachers; (2) support services – services which provide administrative, technical (such as guidance and library) and logistical support to facilitate and enhance instruction, and (3) non-program transactions.

COMMON FUNDS

Common funds, as the name implies, are those WUFAR dimensions which are in the common use by school districts in Wisconsin. The Common Funds serve as the basis for State and Federal Reports.

10 General Fund

The General Fund is used to account for district financial activities for current operations, except those which are required to be accounted for in separate funds.

20 Special Project Fund

This fund is used to account for activities which are funded, in whole or in part, by federal or state programs which are designed for specific purposes and which require accounting in a segregated fund (except Title I and Title VI).

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 Projects Fund

This fund is used to account for financial resources involved in the acquisition of capital objects, construction of capital facilities, or maintenance projects. Capital projects financed through long-term borrowing or a sinking fund (sec. 120.10(10)) must be accounted for in this fund. If a capital project is financed through current year tax levy, the General Fund is used rather than the Capital Projects Fund.

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 balance must be retained for future use for Food Services.

60 Agency Fund (Moved to Fund 21 per Auditors)

The Agency Fund (formerly Student Activity Fund) is used to account for assets held by the District for student organizations. This fund is treated as balance sheet accounts. However, records of revenues and expenditures must be maintained in auxiliary accounts at locations administering the accounts. Programs or organization dimensions may be used to differentiate between various student organizations.

72 Private Benefit Trust Fund (Moved to Fund 21 per Auditors)

This fund is used to account for gifts and donations specified for benefit of private individuals and organizations not under the control of the school board. Scholarships are recorded in this fund. Cash and investment accounts in this fund are required as specified by donors.

80 Community Service Fund

S.120.12 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 the primary function of serving the community and which are not classified as instructional or supporting services for school educational programs such as adult education, community recreation, elderly food service programs, day care services, etc., this fund must be used.

90 Package and Cooperative Program Fund

Sub funds in Fund 90 involve multidistrict projects for which it is necessary to keep a separate record of expenditures so that participant districts' share will be determined accurately. Projects must be covered by a written agreement approved by the school board of each participating district. This will normally be a contract with CESA, CHCEB or other school districts.

Function Definitions

The function describes the purpose (activity) for which a service or material object is acquired. Functions are divided into sub functions that are more discrete descriptions of the overall function. The reported function categories should not be construed to dictate an organizational structure for the district's programs, departments, classes, etc. Rather, they are groupings often required for external reporting. The district should consider using the WUFAR local/optional dimensions if an accounting system incorporating units or other discrete reporting is required.

100 000 INSTRUCTION

11000 Undifferentiated Curriculum

An instructional situation in which one teacher is responsible for providing instruction in two or more curricular areas to the same group of pupils. Examples include a language arts/social studies core program or a first-grade class where a teacher teaches reading, writing, arithmetic, penmanship, etc. to the same group of pupils. *This definition does not imply that only elementary level programs are coded here.*

12000 Regular Curriculum

An instructional setting in which a teacher is responsible for instructing a group of pupils in only one curricular area not required to be reported under vocational, health, special or co-curriculum functions.

13000 Vocational Curriculum

Instructional activities that provide students with the opportunity to develop the knowledge, skills, and attitudes needed for employment in an occupational area.

14000 Physical Curriculum

Instructional activities concerned with health and safety in daily living, physical education, and recreation. *Appropriate sub-function coding will be necessary for claiming Driver's Education Aid.*

15000 Special Education Curriculum

Instructional activities for pupils with disabilities and provided by specially qualified personnel as required by an Individual Educational Program (IEP) for such pupils. *Appropriate sub-function coding will be necessary for claiming Special Education Aid.*

16000 Co-Curricular Activities

Instructional activities under the guidance and supervision of school staff designed to provide students such experiences as motivation, enjoyment and improvement of skills. Co-curricular activities supplement the regular instructional activities and include such activities as band, chorus, speech and debate, athletics.

200 000 SUPPORT SERVICES

210000 Pupil Services

Activities designed to assess and improve the well-being of students and to supplement the teaching process.

220000 Instructional Staff Services

Activities associated with assisting the instructional staff with the content and process of providing learning experiences for students.

230000 General Administration

Activities concerned with establishing and administering overall district policies. Include here activities of the school board, district administrator, district-wide community relations administrators, state and federal relations (including activities associated with grant procurement). Activities associated with the overall administration of a school are coded to function 240 000, "School Building Administration". Activities associated with district business officials are coded to function 251000 "Direction of Business". Activities associated with instructional services administration are coded to the appropriate sub-function in the 220 000 series, "Instructional Services".

240000 School Building Administration

Activities concerned with directing and managing the operation of a particular school. Included here are activities of the principal, assistant principals and other assistants in the general supervision of school operations, staff evaluation, duty assignment, school records, and coordination of school instructional activities.

250000 Business Administration

Activities concerned with paying, transporting, exchanging, and maintaining goods and services for the district, including the fiscal and internal services necessary for the district operations.

260000 Central Services

Activities of a district-wide nature, other than general administration, which support other instructional supporting service programs. Included here are planning, research, development, information, personnel, and information technology services. Training for non-instructional staff is recorded here. Training for instructional staff is recorded in function 221 000 "Improvement of Instruction."

270000 Insurance & Judgments

Insurance premiums for district liability, property, fidelity, unemployment compensation. Also recorded here are costs of insurance consultants and other costs related to the preceding items. Employee benefit insurance is classified to the function relating to the employee's salary. Insurance relating to pupil transportation is recorded under function 256 000 "Pupil

Transportation". Judgments by court, state or federal agencies against the district are included in this function. Also included here are "out of court" settlements which if fully adjudicated, could have resulted in a judgment against the district. Costs resulting from failure to pay bills or debt service are recorded against the appropriate function related to the bill or debt service expenditure.

280000 Debt Services

Expenditures for temporary borrowing interest, long-term debt principal and interest (bonds, notes, state trust fund loans, land contracts, capital leases) and related fiscal service costs.

290000 Other Support Services

Included here are CESA general administration charges and payments to a CESA for building acquisition or remodeling, either by separate billing or by a surcharge to contracts. CESA program administration costs are charges to the related function code. Also included here are expenditures for post employment benefits such as severance pay or use of accumulated sick leave, either as a lump sum payment or used as insurance premiums. A payoff of a pension system prior service liability using General Fund resources is also included here.

300 000 COMMUNITY SERVICES

30 0000 Community Services

Activities not directly related to providing elementary and secondary educational programs that are required to be recorded in Fund 80 "Community Services".

400 000 NON PROGRAM TRANSACTIONS

410000 Operating Transfers to Another Fund

An interfund transfer other than a residual equity transfer. Operating transfers are allowed only as permitted in the Budget and Annual Reports.

420000 Fiduciary Fund Expenditures

Expenditures from a fiduciary fund, Funds 71, 72, 73, or 76.

430000 Purchased Instructional Services

**DEPARTMENT OF PUBLIC INSTRUCTION
2023-2024 REVENUE LIMIT WORKSHEET**

2023-2024 Revenue Limit Worksheet		
1. 2023-24 Base Revenue (Funds 10, 38, 41)	(from left)	7,783,912
2. Base Sept Membership Avg (2020+.4ss, 2021+.4ss, 2022+.4ss)/3	(from left)	723
3. 2023-24 Base Revenue Per Member (Ln 1 / Ln2)	(with cents)	10,766.13
4. 2023-24 Per Member Change (A+B)		325.00
2023-24 Low Revenue Ceiling per s.121.905(1):		
A. Allowed Per-Member Change for 23-24	11,000.00	
B. Low Rev Incr ((Low Rev Ceiling-(3+4A))-4C) NOT<0	325.00	
C. Value of the CCDEB (23-24 DPI Computed-CCDEB Dists only)	0.00	
5. 2023-24 Maximum Revenue / Member (Ln 3 + Ln 4)		11,091.13
6. Current Membership Avg (2021+.4ss, 2022+.4ss, 2023+.4ss)/3	(from left)	710
7. 2023-24 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded)	7,874,702
A. Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)	7,874,702	
B. Hold Harmless Non-Recurring Exemption	0	
8. Total 2023-24 Recurring Exemptions (A+B+C+D+E)	(rounded)	0
A. Prior Year Carryover	0	
B. Transfer of Service	0	
C. Transfer of Territory/Other Reorg (if negative, include sign)	0	
D. Federal Impact Aid Loss (2021-22 to 2022-23)	0	
E. Recurring Referenda to Exceed (If 2023-24 is first year)	0	
9. 2023-24 Limit with Recurring Exemptions (Ln 7 + Ln 8)		7,874,702
10. Total 2023-24 Non-Recurring Exemptions (A+B+C+D+E+F+G+H+I)		1,352,903
A. Non-Recurring Referenda to Exceed 2023-24 Limit	600,000	
B. Declining Enrollment Exemption for 2023-24 (from left)	144,185	
C. Energy Efficiency Net Exemption for 2023-24 (see pg 4 for details)	353,555	
D. Adjustment for Refunded or Rescinded Taxes, 2023-24	0	
E. Prior Year Open Enrollment (uncounted pupil[s])	32,570	
F. Reduction for Ineligible Fund 80 Expenditures (enter as negative)	0	
G. Other Adjustments (Fund 39 Bal Transfer)	0	
H. WPCP and RPCP Private School Voucher Aid Deduction	222,593	
I. SNSP Private School Voucher Aid Deduction	0	
11. 2023-24 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		9,227,605
12. Total Aid to be Used in Computation (12A + 12B + 12C + 12D)		7,429,703
A. 2023-24 OCT 15 CERT OF GENERAL AID	7,379,888	
B. State Aid to High Poverty Districts (\$0 per 2023 Act 19)	0	
C. State Aid for Exempt Computers (Source 691)	15,687	
D. State Aid for Exempt Personal Property (Source 691)	34,128	
<small>DISTRICTS MUST USE THE OCT 15 AID CERT WHEN SETTING THE DISTRICT LEVY.</small>		
13. Allowable Limited Revenue: (Line 11 - Line 12) (10, 38, 41 Levies)		1,797,902
14. Total Limited Revenue To Be Used (A+B+C)	Not >line 13	1,797,902
Entries Required Below: Enter amnts needed by purpose and fund:		
A. Gen Operations: Fnd 10 Src 211	1,192,063	(Proposed Fund 10)
B. Non-Referendum Debt (inside limit) Fund 38 Src 211	605,839	(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)		1,501,044
A. Referendum Apprvd Debt (Fund 39 Debt-Src 211)	1,371,906	
B. Community Services (Fund 80 Src 211)	129,138	(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 Fall, 2023 REPORTED All Fund Tax Levy (14A + 14B + 14C + 15)		3,298,946
<i>Line 16 is the total levy to be apportioned in the PI-401.</i>		Levy Rate = 0.00900451
Districts are responsible for the integrity of their revenue limit data & computation. Data appearing here reflects information submitted to DPI and is unaudited.		

**DEPARTMENT OF PUBLIC INSTRUCTION
2023-2024 REVENUE LIMIT WORKSHEET**

Ladysmith ▼

2023-24 ENERGY EFFICIENCY EXEMPTION NET TOTAL - LINE 10C.	
(Carry bright yellow box amount to Line 10C. on page 1. See detail computation boxes below.)	
ENTER ALL NUMBERS AS POSITIVE EXCEPT WHERE INDICATED. FORMULAS WILL AUTO-CALC.	
1.) 2021-22 Adjustment for Unspent Energy Exemption (see box below)	0
2.) 2022-23 Adjustment for Unspent Energy Exemption (see box below)	0
3.) 2023-24 EE Expenses for Non-Debt (1-Year Project) per Board Resolution	0
4.) 2023-24 EE Expenses for Debt per Board Resolution	388,275
5.) Measured Utility Savings Applied in 2023-24 (entered as a negative)	-34,720
6. Total 2023-24 Energy Efficiency Exemption (carry to Line 10 C. on page 2)	\$353,555
	(Amount can be < 0.)

The 2023-24 Net EE exemption will include adjustments for unspent Fall 2021 Levy (DEBT) and Fall 2022 Levy (NON-DEBT) BOE resolutions. Actual expenditures will be reported to DPI by your auditor in September 2023 via the PI-1506-AC. Until then, districts are to enter their estimates of expenditures made related to the respective EE BOE resolutions.

If, after you enter your anticipated expenditures, negative numbers appear in Line 1 (cells X40 and X49) in either or both the 2020-21 or 2021-22 tables below, this indicates the estimated expenditures entered are less than the amount of the exemption that year. Call a finance consultant if you have questions.

2021-22 Energy Efficiency Reconciliation - Debt	
1.) 2021-22 Adjustment for Unspent Energy Exemption (-A+B+C, can be < 0)	0
A. 2021-22 EE Debt Amount Levied (per 21-22 PI-1506-AC, entered as a negative)	-66,755
B. Jan-Jun 2022 Debt Service Payment (per 21-22 PI-1506AC)	66,755
C. Jul-Dec 2022 Debt Service Payment (per 22-23 PI-1506AC, Aug 2023)	0
(If Line 1 in this box is < 0, see 2021-22 Adjustment in "2023-24 Net Energy Efficiency Exemption" box above.)	

2022-23 Energy Efficiency Reconciliation - Non-Debt	
1.) 2022-23 Adjustment for Unspent Energy Exemption (-A+B, can be < 0)	0
A. 2022-23 EE Non-Debt Amount Levied (per 22-23 PI-1506-AC, entered as a negative)	0
B. 2022-23 Actual EE Expenses (per 22-23 PI-1506AC, Aug 2023)	0
(If Line 1 in this box is < 0, see 2022-23 Adjustment in "2023-24 Net Energy Efficiency Exemption" box above.)	

**DEPARTMENT OF PUBLIC INSTRUCTION
2023-2024 REVENUE LIMIT WORKSHEET**

Revenue Limit Summary	
	Amount
Allowable Limited Revenue	1,797,902.00
Fund 10, PI-401	1,192,063.00
Fund 38, PI-401	605,839.00
Fund 41, PI-401	0.00
Line 14 Total (Revenue Limit Levies)	1,797,902.00
Over Levy	0.00
Under Levy	0.00
Carryover to FY25, if applicable	0.00
24-25 Base-Building Information	
	Amount
Total non-recurring exemptions (10 + 7B)	1,352,903.00
Levied total non-recurring exemptions*	1,352,903.00
*to be removed from next year's base	

2023-24 Per-Pupil Categorical Aid
In 2023-24, the Per-Pupil aid amount is \$742 multiplied by the Current 3-Year Average which does NOT include Special Needs Voucher students, new charter students, or 2x charter students.
Per-Pupil revenue is coded to Source 695 (note new source code). The Per-Pupil Aid computation uses information from the district's Revenue Limit Computation, but is paid OUTSIDE of the Revenue Limit. See http://dpi.wi.gov/sfs/aid/categorical/per-pupil-aid for more information.

Equalized Value

Tax is assessed against the equalized value of property in the School District of Ladysmith. The following is the history and projections of those values.

Certification Page	TIF OUT Equalized Value	% Change in EQ Value
October 2023	\$ 366,365,897	9.91%
October 2022	\$ 333,332,565	14.23%
October 2021	\$ 291,813,002	3.59%
October 2020	\$ 281,704,414	1.38%
October 2019	\$ 277,874,137	4.88%
October 2018	\$ 264,955,488	-0.93%
October 2017	\$ 267,438,687	

Tax Levy

The levy consists of four components.

	Actual	Proposed	+ or -
Fund - Description	2022-2023	2023-2024	Change
Fund 10 - General Fund Levy	\$ 1,657,141.00	\$ 1,192,063.00	\$ (465,078.00)
Fund 38 - Non-Referendum Debt	\$ 634,012.00	\$ 605,839.00	\$ (28,173.00)
Fund 39 - Referendum Approved Debt	\$ 878,655.00	\$ 1,371,906.00	\$ 493,251.00
Fund 80 - Community Service	\$ 129,138.00	\$ 129,138.00	\$ -
Total	\$ 3,298,946	\$ 3,298,946.00	\$ -

Revenue Limit & General Aid

Year	Revenue Limit	General Aid	% Change in General Aid
2024	\$ 9,227,605	\$ 7,429,703	4.71%
2023	\$ 9,386,651	\$ 7,095,498	2.42%
2022	\$ 8,290,076	\$ 6,927,514	2.68%
2021	\$ 8,196,986	\$ 6,746,838	0.33%
2020	\$ 8,003,926	\$ 6,724,358	5.78%
2019	\$ 8,115,787	\$ 6,357,129	-1.97%
2018	\$ 8,378,856	\$ 6,484,979	

Levy History

Year	Total School Levy	% Change in Total School Levy
2024	\$ 3,298,946	0.00%
2023	\$ 3,298,946	0.00%
2022	\$ 3,298,946	1.27%
2021	\$ 3,257,500	-0.64%
2020	\$ 3,278,545	-10.39%
2019	\$ 3,658,658	-2.35%
2018	\$ 3,746,711	

Property Tax Rates

Mill Rate Calculations	2023-2024
Equalized Valuation TIF-OUT	\$ 366,365,897
Total Levy	\$ 3,298,946
Mill Rate	\$ 9.00

Mill Rate History

Year	Mill Rate	% Change in Mill Rate
2024	\$ 9.00	-9.02%
2023	\$ 9.90	-12.46%
2022	\$ 11.31	-2.24%
2021	\$ 11.56	-1.99%
2020	\$ 11.80	-14.56%
2019	\$ 13.81	-1.43%
2018	\$ 14.01	-0.86%
2017	\$ 14.13	4.21%
2016	\$ 13.56	2.56%
2015	\$ 13.22	

Estimated Taxes on Home Valuation (Equalized)

This is only an estimate and only shows how the mill rate affects SCHOOL TAXES ONLY.

Tax Year	Home valuation (Equalized)			
	\$50,000	\$70,000	\$90,000	\$110,000
2024	\$450.23	\$630.32	\$810.41	\$990.50
2023	\$494.84	\$692.78	\$890.72	\$1,088.65
2022	\$565.25	\$791.35	\$1,017.45	\$1,243.55
2021	\$578.18	\$809.45	\$1,040.72	\$1,271.99
2020	\$589.94	\$825.91	\$1,061.88	\$1,297.86
2019	\$690.43	\$966.60	\$1,242.77	\$1,518.95
2018	\$700.48	\$980.67	\$1,260.86	\$1,541.06
2017	\$706.53	\$989.14	\$1,271.75	\$1,554.37
2016	\$677.97	\$949.16	\$1,220.35	\$1,491.53
2015	\$661.06	\$925.48	\$1,189.91	\$1,454.33

Enrollment History

The district's enrollment is the primary factor for staffing and curriculum needs. Resident Membership (a.k.a. FTE) is the key variable for determining how much revenue the district will receive through the state Revenue Limit formula.

Year	FTE	Loss/Gain
2024	700	0
2023	700	-30
2022	730	-8
2021	738	-21
2020	759	10
2019	749	24
2018	725	-33
2017	758	-26
2016	784	16
2015	768	

Open Enrollment Head Count

The state of Wisconsin allows parents to enroll their children into a school district outside their own. Funding is affected by the number of students entering and leaving our district.

	September 2022	September 2023	Loss/Gain
Open Enrollment In	143	138	-5
Open Enrollment Out	103	95	-8

**NOTICE OF ANNUAL MEETING PER SECTION
120.08 (1) AND 65.90 (4)
SCHOOL DISTRICT OF LADYSMITH**

NOTICE IS HEREBY GIVEN TO THE QUALIFIED ELECTORS OF THE SCHOOL DISTRICT OF LADYSMITH that the annual meeting of said district for the transaction of business will be held in the Ladysmith Elementary School Music room on Wednesday, October 25, 2023 at 5:45 P.M.

Detailed copies of the budget are available for inspection in the District Administrative Offices at 1700 Edgewood Ave East, Room 131, Ladysmith, Wisconsin and can be found on the District Website at www.sdlwi.org, Board of Education, Board Agendas, Minutes and Polices.

Dated this day of 11th day of October, 2023

Jennifer Pearson
Board Clerk



**Wednesday, October 25, 2023
2023 Annual Meeting**

Ladysmith Elementary School Music Room

1. **THE BOARD MEETING IS LIVE ON LUMBERJACK TV. YOU CAN ACCESS THIS FROM OUR WEBSITE. YOU MUST BE PRESENT AT THE MEETING FOR PUBLIC COMMENTS******

2. Annual Meeting Convene at 5:45 pm

A. Call the Annual Meeting to Order

3. Remarks

A. Mike Russell - Board of Education President

4. Election of Chairperson

A. Election of Chairperson

5. Minutes of 2022 Annual Meeting

A. Read/Approve the 2022 Annual Meeting Minutes

6. Comments on the Budget

A. Public Comment on Budget

7. Resolution A

A. Adoption of Tax Levy

8. Resolution B

A. Salaries of Board Members

9. Resolution C

A. Reimbursement of Board Members' Expenses

10. Resolution D

A. Establish a Date for the 2024 Budget Hearing and Annual Meeting

11. Resolution E

A. Short Term Borrowing for 2023-2024 School Year

12. Adjournment

A. Adjourn Meeting

School District of Ladysmith
1700 Edgewood Avenue E.
Ladysmith, WI 54848
715 532 5277

SCHOOL DISTRICT OF LADYSMITH
2022 ANNUAL BOARD OF EDUCATION MEETING
WEDNESDAY, OCTOBER 19, 2022 - 5:45 P.M.
LADYSMITH MIDDLE/HIGH SCHOOL LIBRARY

Meeting was called to order by Board President, Dustin Mataczynski at 6:05 P.M.

Mataczynski gave a brief report of the state of the District.

Mataczynski asked for nominations. Motion by Dave Lane to nominate Dustin Mataczynski as Chairperson.

Mataczynski asked three more times if there were any more nominations for Chairperson.

Motion by Dave Lane, seconded by Russell to close nominations. All ayes. Motion carried that Dustin Mataczynski is the Chairperson for the 2022 Annual Meeting.

Motion by Ostenso, seconded by Russell to approve the minutes of the 2021 Annual Meeting as written. All ayes. Motion carried.

Comments on the Budget: Ron Freeman asked about the decrease in enrollment for the District. Stunkel said there is a new private school that opened up in the Ladysmith Community which accounts for some the decrease. There's also a smaller 4K class coming in and the senior class that graduated where large as well as a few students are doing virtual options. Ostenso asked where to find how much the District is paying out for voucher schools. Debby Brunett showed her in the Budget where to find this information.

Motion by Ostenso, seconded by Russell to approve a levy of \$3,298,946.00 be placed on the equalized valuation of the real property of the School District of Ladysmith: \$1,657,141.00 for operations, \$1,512,667.00 for debt retirement, \$129,138.00 for community service and \$0 for levy chargeback. One nay, the rest ayes. Motion carried.

Motion by Ostenso, seconded by Russell to approve the compensation for the Board President and Clerk be set at \$1800.00 and \$1600.00 for all other Board of Education members for the 2022-23 School year. All ayes. Motion carried.

Motion by Ostenso, seconded by Russell to approve Board Members be reimbursed for mileage at the IRS rate per mile for use of their personal vehicles for school business and for expenses for public transportation, food, and lodging while conducting Board of Education business at the IRS accepted reimbursement rates, and \$50.00 per full day for attendance at meetings which cause Board Members to be absent from their jobs. Dave Lane proposed to increase the rate of per full day attendance at meetings which cause Board Members to be absent from their jobs to \$100.00. Seconded by Mary Hash. Motion amended to approve Board Members be reimbursed for mileage at the IRS rate per mile for use of their personal vehicles for school business and for expenses for public transportation, food, and lodging while conducting Board of Education business at the IRS accepted reimbursement rates, and \$100.00 per full day for attendance at meetings which cause Board Members to be absent from their jobs. All ayes. Motion carried.

Motion by Ostenso, seconded by Russell to approve the 2023 Budget Hearing, beginning at 5:30 PM, and 2023 Annual Meeting, beginning at 5:45 PM be held on Wednesday, October 25, 2023. Discussion followed. All ayes. Motion carried.

Motion by Ostenso, seconded by Russell to adjourn the 2022 Annual Meeting.

Meeting adjourned at 6:26 P.M.

Denise Lane, Recording Secretary for
the Board of Education

Chrysa Ostenso, Deputy Clerk
Board of Education

Resolution A – ADOPTION OF TAX LEVY

BE IT RESOLVED THAT a levy of \$3,298,946.00 be placed on the equalized valuation of the real property of the School District of Ladysmith: \$1,192,063.00 for operations, \$1,977,745.00 for debt retirement, \$129,138.00 for community service, and \$0 for levy chargeback.

Motion by: _____

Seconded by: _____

CERTIFICATE

State of Wisconsin)

ss.

County of RUSK)

I, Jennifer Pearson, Clerk of the School District of Ladysmith, Ladysmith, Wisconsin, Rusk County, do hereby certify that the foregoing resolution was duly adopted by the electors of said school district at the annual meeting of said district held on the 25th day of October, 2023.

Jennifer Pearson, Clerk

Resolution B – SALARIES OF BOARD MEMBERS

BE IT RESOLVED THAT the compensation for the Board President and Clerk be set at \$1,800 for the Board President and Board Clerk and \$1,600 for all other Board of Education members for the 2023-2024 school year.

Motion by: _____

Seconded by: _____

CERTIFICATE

State of Wisconsin)

ss.

County of RUSK)

I, Jennifer Pearson, Clerk of the School District of Ladysmith, Ladysmith, Wisconsin, Rusk County, do hereby certify that the foregoing resolution was duly adopted by the electors of said school district at the annual meeting of said district held on the 25th day of October, 2023.

Jennifer Pearson, Clerk

Resolution C – REIMBURSEMENT OF BOARD MEMBERS’ EXPENSES

BE IT RESOLVED THAT Board Members be reimbursed for mileage at the IRS rate per mile for use of their personal vehicles for school business and for expenses for public transportation, food, and lodging while conducting Board of Education business at the IRS accepted reimbursement rates, and \$100.00 per full day for attendance at meetings which cause Boards Members to be absent from their jobs.

Motion by: _____

Seconded by: _____

CERTIFICATE

State of Wisconsin)

ss.

County of RUSK)

I, Jennifer Pearson, Clerk of the School District of Ladysmith, Ladysmith, Wisconsin, Rusk County, do hereby certify that the foregoing resolution was duly adopted by the electors of said school district at the annual meeting of said district held on the 25th day of October, 2023.

Jennifer Pearson, Clerk

Resolution D – ESTABLISH A DATE FOR THE ANNUAL MEETING FOR 2024

BE IS RESOLVED THAT the 2024 Budget Hearing, beginning at 5:30 pm, and the 2024 Annual Meeting, beginning at 5:45 pm be held on Wednesday, October 23, 2024.

Motion by: _____

Seconded by: _____

CERTIFICATE

State of Wisconsin)

ss.

County of RUSK)

I, Jennifer Pearson, Clerk of the School District of Ladysmith, Ladysmith, Wisconsin, Rusk County, do hereby certify that the foregoing resolution was duly adopted by the electors of said school district at the annual meeting of said district held on the 25th day of October, 2023.

Jennifer Pearson, Clerk

Resolution E – SHORT TERM BORROWING

BE IS RESOLVED THAT the Board of Education be authorized to borrow a Line of Credit through Security Financial Bank for short term operations for the 2023-2024 school year.

Motion by: _____

Seconded by: _____

CERTIFICATE

State of Wisconsin)

ss.

County of RUSK)

I, Jennifer Pearson, Clerk of the School District of Ladysmith, Ladysmith, Wisconsin, Rusk County, do hereby certify that the foregoing resolution was duly adopted by the electors of said school district at the annual meeting of said district held on the 25th day of October, 2023.

Jennifer Pearson, Clerk