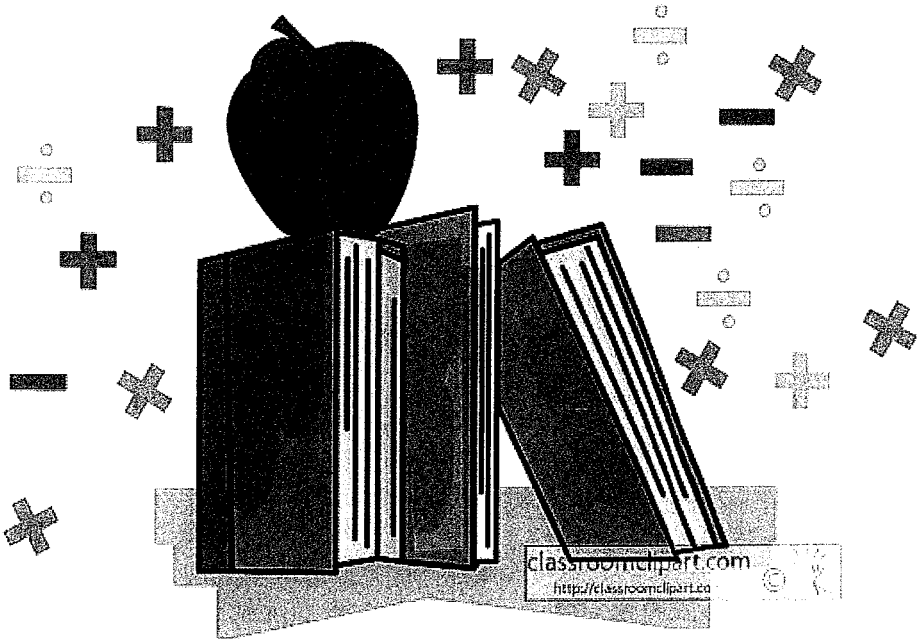
School District of Cadott Community

2022-2023 Budget Hearing and Annual Meeting



"It is the school district's mission to challenge each and every student to reach his or her full potential."

Dedicated to ensuring high levels of learning for all students and staff.

October 24, 2022

SCHOOL DISTRICT OF CADOTT COMMUNITY

426 Myrtle Street, Cadott, Wisconsin 54727
www.cadott.k12.wi.us

AGENDA
Budget Hearing and Annual Meeting
High School Auditorium
Monday, October 24, 2022
7:00 p.m.

Livestream link:
https://sites.google.com/cadott.k12.wi.us/hornet-tv/home
Click on "School Board Live Channel" button

1. Call to order
2. Pledge of allegiance
3. Method of voting
4. Election of Chairperson
5. Approval of agenda
6. Presentation of proposed 2022-2023 budget
7. President's report
8. Superintendent's report
9. Minutes from the 2021 Budget Hearing and Annual Meeting - or motion to dispense with the reading of the minutes
10. Treasurer's report - or motion to dispense with the reading of the treasurer's report
    a. Receipts and expenditures for 2021-2022
    b. Debt statement
    c. Fund 73 trust report
    d. Fund 80 community service report
11. Authorization to levy school tax - total levy $4,694,418, of which $3,464,823 is for general fund, $1,221,306 for debt service, and $8,290 for community service fund - **Action item**
12. Board of Education salaries - currently president $1,650; clerk $1,320; members $1,210 **Action item**
13. Authorizations
    a. Temporary borrowing for operations and maintenance - **Action item**
    b. Legal defense and prosecution as required **Action item**
    c. Furnish textbooks and periodicals - **Action item**
    d. Operation of Food Service Department - establish lunch prices - **Action Item**
14. Establishment of next Annual Meeting date - **Action item**
15. Adjournment

Christine L. Rowe
Christine Rowe, Clerk

SCHOOL DISTRICT OF CADOTT COMMUNITY

426 Myrtle Street, Cadott, Wisconsin 54727

www.cadott.k12.wi.us

Budget Hearing and Annual Meeting
Cadott Community School District
Monday, October 18, 2021 7:00p.m.

The Annual meeting was called to order at 7:00 p.m. by Alan Sonnetag

Charlotte Seibel motioned to use hand voting as the voting method. Seconded by Randy Dettloff. Motion passed.

Mr. Boettcher made a motion to elect Alan Sonnentag as Chairperson of the 2021 Annual Meeting. Motion seconded by Chrissy Rowe. Motion passed.

Sue Shakal motioned to approve the agenda. Seconded by Rick VanderMolen. Motion passed.

Sue Shakal presented on the 2021-22 proposed budget.
Alan Sonnentag gave the President's report.
Jenny Starck gave the Superintendent's report

Rick VanderMolen motioned to dispense with the reading of the 2020 Budget Hearing and Annual Meeting Minutes. Seconded by Char Seibel. Motion passed.

Kathy VanderMolen motioned to move to dispense with the reporting out of the Treasure's Report and to approve the Treasure's report. Seconded by Char Seibel. All in favor, motion passed.

Motion made by Char Seibel to approve the following resolution:
Authorization to levy school tax-total levy $4,950,819 of which $4,125,495 is for general fund, $817,034 is for debt service and $8,290.00 for community service fund.
Seconded by Randy Detloff. Motion Passed by hand vote.

Rick VanderMolen motioned to leave the Board member's salaries as they are below.
BE IT RESOLVED by the electors of the Cadott Community School District that the yearly salary for members of the Cadott Board of Education, for the 2021-2022 school year, shall be set at $1,650.00 for the President; $1,320.00 for the Clerk; $1,210.00 for all other members; $50.00 per committee member for attending assigned committee meetings; $75.00 daily per diem per

member for attendance at school board related conferences; and mileage reimbursement at IRS rate for attendance at assigned committee meetings and regular school board meetings.
Seconded by Kathy VanderMolen. Motion carried.

Char Seibel motioned to increase board pay by 2%. No second motion given. Motion denied.

Mrs. Seibel motioned to approve temporary borrowing for operations and maintenance. Seconded by Kathy VanderMolen. Motion carried.

Kathy VanderMolen motioned to approve the following resolution:
BE IT RESOLVED by the electors of the Cadott Community School District that the Cadott Board of Education, during the 2021-22 school year, to direct and provide for the prosecution and defense of legal procedures.
Seconded by Chrissy Rowe. All in favor, motion passed.

Becca Blanchette motioned to approve the following:
The District may furnish textbooks and periodicals for the 2021-22 school year.
Motion seconded by Donna Albarado. All in favor, motion passed.

Char Seibel motioned to approve the following:
BE IT RESOLVED by the electors of the Cadott Community School District that the Cadott Board of Education, during the 2021-22 school year, shall leave lunch prices as current. Grades K4-4 $2.20; Grades 5-12 $2.35; Extra milk $.40, Reduced $.40 and $3.45 for adults. The breakfast prices are: K4-6 $.50; 7-12 full paid $1.75; K4-6 reduced is FREE; 7-12 Reduced $.30 and Adults $2.20.
Seconded by Chrissy Rowe. All in favor, motion passed.

Rick VanderMolen motioned to discuss/approve the following resolution:
BE IT RESOLVED that the electors of the Cadott Community School District shall set the 2022 Annual School District Meeting for Monday, October 17th, 2022 at 7:00 p.m. in the high school auditorium. Rick Amended the motion to **Monday, October 24, 2022.**
Seconded by Randy Dettloff. All in favor, motion passed.

Rick VanderMolen made motion to adjourn the 2021 Cadott Community School District Annual meeting. Seconded by Randy Detloff. All in favor, motion carried.

Meeting adjourned at 7:45 p.m.
Total meeting time: 45 minutes

_____
Donna Albarado, Clerk

SCHOOL DISTRICT OF CADOTT COMMUNITY

ANNUAL MEETING TREASURER'S REPORT

SUMMARY OF TRANSACTIONS – GENERAL FUND (FUND 10)

The general fund revenues for 2021-2022 were $13,677,095.13 and the expenditures totaled $13,637,059.00 which added $40,036.13 to the fund balance.

SUMMARY OF TRANSACTIONS – ALL FUNDS

(General Fund, Special Projects Fund, Debt Service Fund, Capital Improvement Fund, Food Service Fund, Benefit Trust Fund, Community Service Fund)

Total Revenues – All Funds for 2021-2022	$17,878,353.64
Total Expenditures – All Funds for 2021-2022	$17,303,144.34

OPERATIONAL CASH SUMMARY

(General Fund, Special Projects Funds, Food Service Fund, Community Service Fund)

	Beginning July 1, 2021	Ending June 30, 2022
Cash & Investment Balance	$1,755,921.68	$2,095,031.92
Due From Other Governments	$ 500,912.84	$ 289,198.81
Taxes Receivable	$1,531,119.72	$1,470,896.42

The District did utilize their line of credit during the course of the fiscal year to cash flow.

DEBT RETIREMENT SUMMARY

REFERENDUM LONG-TERM DEBT:

The payments of the referendum long-term bonds totaled $620,000 on the principal and $172,329 on the interest. Long-term bond indebtedness as of June 30, 2022 totaled $9,316,246 which consists of $8,492,000 on the principal and $824,246 of interest.

BENEFIT TRUST FUND (FUND 73) SUMMARY

The ending balance in the Benefit Trust Fund as of June 30, 2022 was $676,290.80. Earnings on investments in 2021-2022 totaled $11,587.73. Disbursements in 2021-2022 totaled $87,304.16. American United Life is the Trust Administrator.

COMMUNITY SERVICE (FUND 80) REPORT

The School District of Cadott Community operates a community service fund. During 2014-2015, the District changed the structure of the Community Service Fund from student summer recreation activities to community adult education. These programs will be funded by the local tax levy of $8,290.

Fund 73 Report

Fund 73 was established as an irrevocable trust to account for post-employment benefits. Funds are invested with American United Life through MidAmerica Administrative and Retirement Solutions.

Below is an audited accounting of the trust fund:

Balance 7/1/2021	$	715,452.07
Revenue	$	48,142.89
Expenditures	$	(87,304.16)
Balance 6/30/2021	$	676,290.80

The District recently had an actuarial study of its post-employment fund. Based on that study, a determination was made that the District continues to be fully-funded and no contributions need to be made to this account at this time

Fund 80 Report

Fund 80 continues to grow as the community adult education fund for the Cadott School District.

Shown below is the audited accounting of Fund 80.

Balance 7/1/2021	$	29,167.42
Revenue	$	8,290.00
Expenses	$	(6,260.45)
Balance 6/30/2021	$	31,196.97

LONG TERM DEBT
SCHOOL DISTRICT OF CADOTT COMMUNITY
June 30, 2022

FUND	ISSUE DATE	RATE	PRINCIPAL BALANCE 6/30/2021	2021-22 PRINCIPAL	2021-22 INTEREST	TOTAL 2021-22	PRINCIPAL BALANCE 6/30/2022	FINAL PAYMENT
39	3/1/2013	2.78%	1,260,000.00	620,000.00	37,800.00	657,800.00	640,000.00	2023
39	11/2/2020	1.56%	7,852,000.00	-	134,528.00	134,528.00	7,852,000.00	2033
Total			9,112,000.00	620,000.00	172,328.00	792,328.00	8,492,000.00	

PUBLIC NOTICE
SCHOOL DISTRICT OF CADOTT COMMUNITY
BUDGET HEARING / ANNUAL MEETING
(Section 65.90)

NOTICE IS HEREBY GIVEN to the qualified electors of the School District of Cadott Community that a budget hearing immediately followed by the annual meeting of said school district will be held at the Cadott High School auditorium on the fourth Monday in October, that being October 24, 2022 at 7:00 p.m. The summary of the budget is printed below.
Copies of the budget are available for inspection during working hours at the Administrative Office in the Cadott High School.
Dated this 5th day of October, 2022

BUDGET SUMMARY

GENERAL FUND (FUND 10)	2020-2021 Audited	2021-2022 Unaudited	2022-2023 Budget
Beginning Fund Balance	1,773,127.22	1,857,423.03	1,897,459.16
Ending Fund Balance	1,857,423.03	1,897,459.16	1,897,459.16
TOTAL ENDING FUND BALANCE	1,857,423.03	1,897,459.16	1,897,459.16
Revenues & Other Financing Sources			
Operating Transfer In Source 100	0.00	0.00	0.00
Local Sources Source 200	4,220,247.85	3,931,805.63	3,529,023.00
Interdistrict Payment Source 300+400	569,368.27	670,900.19	671,000.00
Intermediate Sources Source 500	31,295.33	38,935.70	38,939.00
State Sources Source 600	7,763,289.86	8,235,848.08	8,577,697.00
Federal Sources Source 700	308,591.31	708,455.08	1,092,000.00
All Other Sources Source 800+900	240,231.82	91,150.45	77,000.00
TOTAL REVENUE	13,133,024.44	13,677,095.13	13,985,659.00
Expenditures & Other Financing Uses			
Instruction Function 100000	5,451,141.30	5,685,846.25	6,164,868.00
Support Services Function 200000	4,699,910.87	4,998,573.18	5,029,311.00
Non-Program Transact. Function 400000	2,897,676.46	2,952,639.57	2,791,480.00
TOTAL EXPENDITURES	13,048,728.63	13,637,059.00	13,985,659.00
SPECIAL PROJECTS FUND (Funds 21 & 23)	**2020-2021 Audited**	**2021-2022 Unaudited**	**2022-2023 Budget**
Beginning Fund Balance	44,500.30	6,444.98	43,464.40
Ending Fund Balance	6,444.98	43,464.40	92,765.40
REVENUE & OTHER FINANCING SOURCE	79,417.35	186,640.99	135,651.00
EXPENDITURES & OTHER FINANCING USE	117,472.67	149,621.57	86,350.00
PACKAGE & COOPERATIVE PROGRAM FUND (Fund 27)	**2020-2021 Audited**	**2021-2022 Unaudited**	**2022-2023 Budget**
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUE & OTHER FINANCING SOURCE	2,047,465.41	2,042,510.99	2,224,715.00
EXPENDITURES & OTHER FINANCING USE	2,047,465.41	2,042,510.99	2,224,715.00
DEBT SERVICE FUND (Funds 38/39)	**2020-2021 Audited**	**2021-2022 Unaudited**	**2022-2023 Budget**
Beginning Fund Balance	185,446.52	132,730.66	157,558.07
Ending Fund Balance	132,730.66	157,558.07	407,867.07
REVENUE & OTHER FINANCING SOURCE	8,800,395.84	817,181.31	1,145,059.00
EXPENDITURES & OTHER FINANCING USE	8,853,111.70	792,353.90	894,750.00

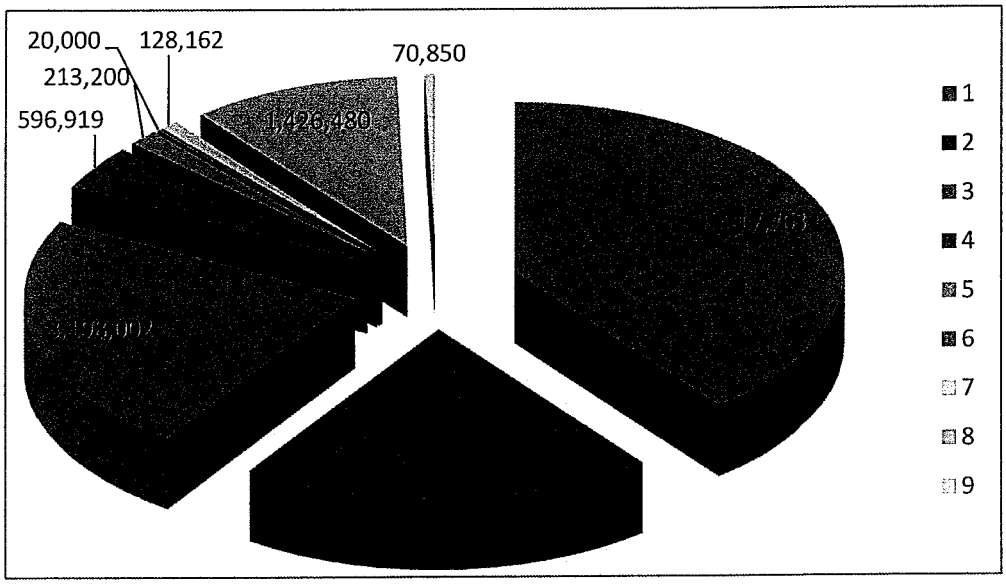
CAPITAL PROJECTS FUND (Funds 46/49)	2020-2021 Audited	2021-2022 Unaudited	2022-2023 Budget
Beginning Fund Balance	1,764,136.11	2,239,689.40	2,616,518.54
Ending Fund Balance	2,239,689.40	2,616,518.54	1,818,518.54
REVENUE & OTHER FINANCING SOURCE	475,553.29	376,829.14	2,000.00
EXPENDITURES & OTHER FINANCING USE	0.00	0.00	800,000.00
FOOD SERVICE FUND (Fund 50)	**2020-2021 Audited**	**2021-2022 Unaudited**	**2022-2023 Budget**
Beginning Fund Balance	133,962.95	165,816.62	299,445.54
Ending Fund Balance	165,816.62	299,445.54	300,849.54
REVENUE & OTHER FINANCING SOURCE	532,092.26	721,663.19	714,300.00
EXPENDITURES & OTHER FINANCING USE	500,238.59	588,034.27	712,896.00
AGENCY FUND (Fund 60)	**2020-2021 Audited**	**2021-2022 Unaudited**	**2022-2023 Budget**
Assets	0.00	0.00	14,779.00
Liabilities	0.00	0.00	14,779.00
PRIVATE BENEFIT TRUST FUND (Fund 72/Fund 73)	**2020-2021 Audited**	**2021-2022 Unaudited**	**2022-2023 Budget**
Beginning Fund Balance	825,987.62	715,452.07	676,290.80
Ending Fund Balance	715,452.07	676,290.80	655,337.80
REVENUE & OTHER FINANCING SOURCE	70,911.07	48,142.89	43,000.00
EXPENDITURES & OTHER FINANCING USE	181,446.62	87,304.16	63,953.00
COMMUNITY SERVICE FUND (Fund 80)	**2020-2021 Audited**	**2021-2022 Unaudited**	**2022-2023 Budget**
Beginning Fund Balance	25,172.32	29,167.42	31,196.97
Ending Fund Balance	29,167.42	31,196.97	33,486.97
REVENUE & OTHER FINANCING SOURCE	8,290.00	8,290.00	8,290.00
EXPENDITURES & OTHER FINANCING USE	4,294.90	6,260.45	6,000.00
ALL FUNDS	**2020-2021 Audited**	**2021-2022 Unaudited**	**2022-2023 Budget**
TOTAL EXPENDITURES ALL FUNDS (Except 27, 60, 72 & 73)	22,523,846.49	15,173,329.19	16,485,655.00
PERCENTAGE INCREASE - TOTAL EXPENDITURES FROM PRIOR YR	60.61%	-32.63%	8.65%

PROPOSED PROPERTY TAX LEVY

FUND	2020-2021 Audited	2021-2022 Unaudited	2022-2023 Budget
General Fund	4,154,108.00	3,869,094.00	3,464,823.00
Debt Service Fund	848,175.00	817,034.00	1,221,305.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	8,290.00	8,290.00	8,290.00
Prior Year Property Tax Chargeback	0.00	0.00	0.00
TOTAL SCHOOL LEVY	5,010,573.00	4,694,418.00	4,694,418.00
PERCENTAGE INCREASE - TOTAL LEVY FROM PRIOR YEAR			0.00%
PROPOSED MIL RATE			9.01%

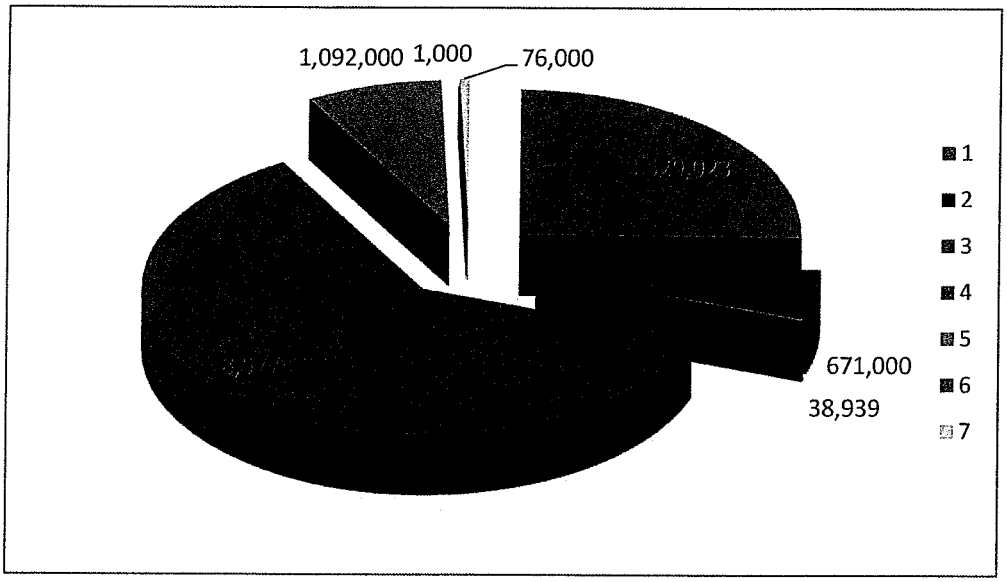
SCHOOL DISTRICT OF CADOTT COMMUNITY
2022-23 Projected Fund 10 Expense Budget

FUND 10 OBJECT	GENERAL FUND DESCRIPTION	2022-23 AMOUNT	2022-23 % OF TOTAL BUDGET
100	Salaries	5,517,763	39.45%
200	Employee Benefits	2,814,283	20.12%
300	Purchased Services	3,198,002	22.87%
400	Non-Capital Objects	596,919	4.27%
500	Capital Objects	213,200	1.52%
600	Debt Retirement	20,000	0.14%
700	Insurance & Judgements	128,162	0.92%
800	Interfund Transfers	1,426,480	10.20%
900	Other Expenses	70,850	0.51%
	TOTAL	13,985,659	100.00%



SCHOOL DISTRICT OF CADOTT COMMUNITY
2022-23 Projected Fund 10 Revenue Budget

FUND 10 SOURCE	GENERAL FUND DESCRIPTION	2022-23 AMOUNT	2022-23 % OF TOTAL BUDGET
200	Local Sources	3,529,023	25.23%
300	Interdistrict (Wisconsin)	671,000	4.80%
500	Intermediate	38,939	0.28%
600	State Sources	8,577,697	61.33%
700	Federal Sources	1,092,000	7.81%
800	Non-Revenue Sources	1,000	0.01%
900	Other Revenue	76,000	0.54%
	TOTAL	13,985,659	100.00%



Tax Levy

Year	Fund 10	Fund 38	Fund 39	Fund 80	Tax Chargeback	Total Levy
2010	$ 1,794,611.00	$ 89,591.00	$ 260,000.00	$ 8,290.00	$ 159.00	$ 2,152,651.00
2011	$ 1,880,874.00	$ 200,703.00	$ 260,000.00	$ 8,290.00	$ -	$ 2,349,867.00
2012	$ 2,483,908.00	$ 200,702.00	$ -	$ 8,290.00	$ 941.00	$ 2,693,841.00
2013	$ 1,976,895.00	$ 201,887.00	$ 587,584.00	$ 8,290.00	$ -	$ 2,774,656.00
2014	$ 2,182,758.00	$ 254,663.00	$ 590,352.00	$ 8,290.00	$ 1,112.00	$ 3,037,175.00
2015	$ 2,722,837.00	$ 255,772.00	$ 280,334.00	$ 8,290.00	$ -	$ 3,267,233.00
2016	$ 2,644,151.00	$ 269,313.00	$ 579,625.00	$ 8,290.00	$ -	$ 3,501,379.00
2017	$ 3,119,350.00	$ 249,840.00	$ 583,725.00	$ 8,290.00	$ -	$ 3,961,205.00
2018	$ 3,877,356.00	$ 251,530.00	$ 595,925.00	$ 8,290.00	$ -	$ 4,733,101.00
2019	$ 3,908,009.00	$ 87,652.00	$ 729,150.00	$ 8,290.00	$ -	$ 4,733,101.00
2020	$ 4,154,108.00	$ -	$ 848,175.00	$ 8,290.00	$ -	$ 5,010,573.00
2021	$ 3,869,094.00	$ -	$ 817,034.00	$ 8,290.00	$ -	$ 4,694,418.00
2022	$ 3,464,823.00	$ -	$ 1,221,305.00	$ 8,290.00	$ -	$ 4,694,418.00

PERCENTAGE CHANGE IN TAXES COLLECTED
2010 - 2022

YEAR	LOCAL PROPERTY TAX CADOTT DISTRICT	
2010	2,152,651.00	4.00%
2011	2,349,867.00	9.16%
2012	2,693,841.00	14.64%
2013	2,774,656.00	3.00%
2014	3,037,175.00	9.46%
2015	3,267,233.00	7.57%
2016	3,501,379.00	7.17%
2017	3,961,205.00	13.13%
2018	4,733,101.00	19.49%
2019	4,733,101.00	0.00%
2020	5,010,573.00	5.86%
2021	4,694,418.00	-6.31%
2022	4,694,418.00	0.00%

MIL RATE

	School Levy		Equalized Value		Mil Rate	
2010-11	2,152,651.00	on	301,886,849	=	7.13 mil	(TID* out)
2011-12	2,349,867.00	on	313,840,269	=	7.49 mil	(TID* out)
2012-13	2,693,841.00	on	308,620,814	=	8.73 mil	(TID* out)
2013-14	2,774,656.00	on	307,721,338	=	9.02 mil	(TID* out)
2014-15	3,037,175.00	on	316,407,776	=	9.60 mil	(TID* out)
2015-16	3,267,233.00	on	330,352,385	=	9.89 mil	(TID* out)
2016-17	3,501,379.00	on	346,877,126	=	10.09 mil	(TID* out)
2017-18	3,961,205.00	on	360,093,817	=	11.00 mil	(TID* out)
2018-19	4,733,101.00	on	367,828,493	=	12.87 mil	(TID* out)
2019-20	4,733,101.00	on	391,486,186	=	12.09 mil	(TID* out)
2020-21	5,010,573.00	on	417,140,341	=	12.01 mil	(TID* out)
2021-22	4,694,418.00	on	450,495,347	=	10.42 mil	(TID* out)
2022-23	4,694,418.00	on	521,058,130	=	9.01mil	(TID* out)

*Tax Incremental Financing District

TAX LEVY DISTRIBUTION – 2021

DISTRIBUTION OF 2021 LEVY – SCHOOL DISTRICT OF CADOTT COMMUNITY

Equalized value of district property 2004 - $222,341,888 (TID out)
Equalized value of district property 2005 - $235,248,666 (TID out)
Equalized value of district property 2006 - $259,589,160 (TID out)
Equalized value of district property 2007 - $275,324,940 (TID out)
Equalized value of district property 2008 - $298,077,610 (TID out)
Equalized value of district property 2009 - $304,016,974 (TID out)
Equalized value of district property 2010 - $301,886,849 (TID out)
Equalized value of district property 2011 - $313,840,269 (TID out)
Equalized value of district property 2012 - $308,620,814 (TID out)
Equalized value of district property 2013 - $307,721,338 (TID out)
Equalized value of district property 2014 - $316,407,776 (TID Out)
Equalized value of district property 2015 - $330,352,385 (TID Out)
Equalized value of district property 2016 - $346,877,126 (TID Out)
Equalized value of district property 2017 - $360,093,817 (TID Out)
Equalized value of district property 2018 - $367,828,493 (TID Out)
Equalized value of district property 2019 - $391,486,186 (TID Out)
Equalized value of district property 2020 - $417,140,341 (TID Out)
Equalized value of district property 2021 - $450,495,347 (TID Out)

The equalized value of the School District of Cadott Community has increased by $33,355,006. This is a percentage increase of 7.99%.

The Annual Meeting of the School District of Cadott Community, held on October 18, 2021 set a total levy of $4,950,819, with the following distribution being established: Fund 10 (General Fund) $4,125,495; $817,034 for debt service; and, $8,290 for community service. Immediately following the Annual Meeting, the Board of Education held a special meeting to set the tax levy as follows: Fund 10 (General Fund) $3,869,094; Fund 39 (Referendum Debt) $817,175; and, Fund 80 (Community Service) $8,290.

The following chart shows the comparison of equalized value of each municipality or that portion within the school district for 2021, the percent to total of each municipality in 2021 and the total levy collected.

Municipality	2021 TID out Equalized	% Total	Total Levy
Cadott	96,515,400	21.424283434	1,005,745.42
Anson	31,531,026	6.99919016	328,571.24
Arthur	55,367,261	12.290306963	576,958.38
Colburn	10,998,222	2.441361953	114,607.73
Delmar	12,373,392	2.746619268	128,937.79
Edson	25,975,318	5.765945902	270,677.60
Goetz	71,769,400	15.93121893	747,878.01
Lafayette	43,033,977	9.552590784	448,438.54
Sigel	100,336,900	22.272571885	1,045,567.63
Ludington	2,594,451	.575910721	27,035.66
TOTAL	**450,495,347**	**100.0000000%**	**4,694,418**

Tax levy on equalized = 10.42 mil (actual is 0.01042057)