
COCHRANE – FOUNTAIN CITY SCHOOL DISTRICT



Mission Statement

In partnership with families and the community, C-FC provides a safe and supportive environment for all students. By providing a high-quality education that promotes academic and emotional growth, we empower students to be life-long learners and productive, responsible community citizens.

Communities

Village of Cochrane,
Cities of Fountain City,
Buffalo City and Alma,
Towns of Belvidere,
Buffalo, Cross, Lincoln,
Milton, Montana,
Waumandee – all in
Buffalo County,
Wisconsin

Budget Hearing and Annual Meeting

Board of Education

Larry Cyrus President

Kalene Engel Vice President

Niki Secrist Clerk

Lynn Doelle Treasurer

Don Baloun Director

Bonnie Breza Director

Darrin Dillinger Director

Administration

Troy White Superintendent

Steve Stoppelmoor Principal

Sue McKay Assistant Principal

Garek Barum Maintenance

Amanda Brakke Food Service

Randy Fetting Transportation

District Profile

The Cochrane – Fountain City School District is a 4K – 12th-grade rural school district located on Hwy 35, the Great River Road National Scenic Byway. The district serves the Buffalo City, Cochrane, Fountain City, and Waumandee areas in Buffalo County. As part of the driftless region, our district is a roller coaster of ridges, valleys, and prairies. With tree-lined bluffs on one side and the mighty Mississippi River on the other, the area provides easy access to hunting, fishing, boating, kayaking, trapping, bird watching, snowmobiling, and more!

Parents and community members identify small class sizes, great facilities, diverse extracurricular activities, and staff relationships with students and families as strengths of the C-FC School District. The state Department of Public Instruction rated our school district as “Meets Expectations” (**District Report Card**). The class of 2021 was proud to have a national presidential scholar among its ranks.

C-FC offers a wide range of **education options** including but not limited to traditional classes, online classes, opportunities for early college credit, AP classes, work/study, and youth apprenticeships.

C-FC hosts an active and award-winning FFA and participates in WIAA athletics. The Robotics Club, FBLA, Trap Club, Math Club, Yearbook, Drama, Band, Choir, Forensics offer a wide variety of activities for students to explore and excel.

Student Demographics

Enrollment:	546
Student-to-Teacher Ratio:	11.3 : 1
Students with Disabilities:	12.1 %
Economically Disadvantaged:	27.2 %
Percent Minority Enrollment:	3.4 %
Limited English Proficient:	0.2 %

2021-22 Achievement

Graduation Rate:	100.0 %
Graduates ACT Average:	19.8
Dual Enrollment Courses	12.5 %
Advanced Courses	12.0 %
District English Achievement:	62.0/100
District ELA Achievement:	55.6/100
District ELA Growth:	69.8/100
District Mathematics Growth:	48.9/100
On-Track to Graduation	87.1



**COCHRANE – FOUNTAIN CITY
SCHOOL DISTRICT**

2022 Budget and Annual Meeting Agenda

Cochrane – Fountain City School District Budget Hearing and Annual Meeting
Monday, October 24, 2022 – 6:00 p.m. in the High School Library

BUDGET HEARING at 6:00 pm

- I. Welcome/Introduction
- II. Budget Overview / Perspectives – Troy White, Superintendent
- III. Budget Questions and Discussion
- IV. Adjourn

Annual Meeting

- I. Call Meeting to Order – Larry Cyrus, Board President
- II. Election of Chairperson
- III. Approval of Treasurer's Report for 2021-22
- IV. Presentation of 2022-23 Budget
- V. Resolutions
 - A. Adopt the 2022-2023 Total School Tax Levy.
 - B. Authorize the Board of Education to direct and provide for the prosecution or defense of legal action and privileges in which the district has an interest.
 - C. Authorize the Board of Education to short-term borrow to meet cash flow needs of the district until the next annual meeting.
 - D. Approval of annual compensation of the Board of Education at the current rate of pay.
* President/Vice President \$ 1,300 * Clerk/ Treasurer \$ 1,300 * Director \$ 1,200
 - E. Approval that the actual and necessary expenses of a school board member, when traveling in the performance of duties, be authorized for reimbursement.
 - F. Authorize the Board of Education to sell excess materials and equipment and provide textbooks, if appropriate.
 - G. Authorize the Board of Education to set the date for the 2023-2024 Annual Meeting.
 - H. This statement serves as public notice that The School District of Cochrane-Fountain City is utilizing Internet Filtering through a mix of on-prem and cloud-based Cisco equipment on all computers capable of accessing the Internet in order to comply with the Federal Children's Internet Protection Act.
- VI. Adjourn

** Legal Memo Regarding Budget Hearing – Section 65.90(4) In common and union high school districts the budget hearing must be held at the time and place of the annual meeting (s.65.90[4]).

Section 65.90(4) requires that “any resident or taxpayer of the government unit shall have an opportunity to be heard” at the budget hearing. The intent of the statute is to provide for an expression of public opinion, but to leave the governing body free to act as it determines to be in the public interest. Accordingly, the electors at the budget hearing do not have the power to amend the budget as proposed nor to approve or disapprove such budget.

After the budget hearing and annual meeting, and on or before November 1 (s.120.12 (3)) the school board may make alterations in the proposed budget and adopt a resolution approving a final budget. During the period between July 1 and the school board's adoption of a final budget, the school board may spend money from available funds as needed to meet the immediate expenses of operating and maintaining the public instruction of the school district. Temporary borrowing for this purpose is specifically authorized by statutes (s.67.12 (8) (a) 2).

The annual meeting has the power to consider and vote a tax for the purpose set forth in s.120.10. The Attorney General has held that the school board has the ultimate authority to determine the property tax levy for the operation and maintenance of the schools. If the annual meeting does not vote a tax sufficient to operate and maintain the schools for the ensuing year, the school board has a statutory duty to determine and levy the amount of tax necessary for such purposes on or before November 1. The school board may lower the tax if it determines that the annual meeting has voted a tax greater than that needed to operate the schools (s. 120.12 [3]).



COCHRANE – FOUNTAIN CITY
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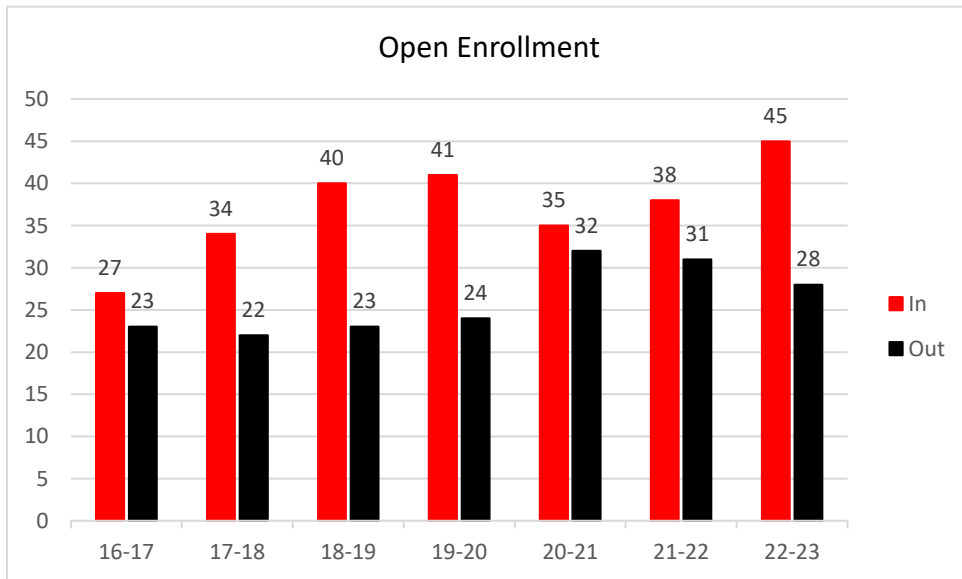
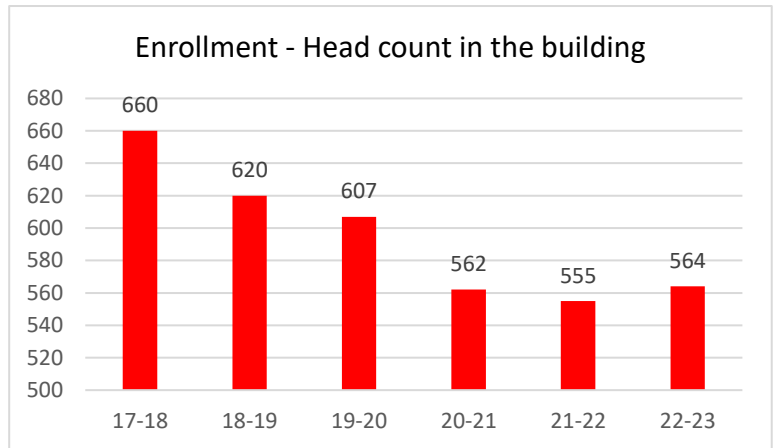
Budget Development Process

Budget Timeline

Enrollment projections, which are the basis for school finance, are developed in the fall. Staffing needs, organizational structure, facility improvements and program changes are examined in January to lead into budget development in February. A preliminary budget is developed and approved by the school board in March in preparation for hiring and ordering in the spring. The budget is modified throughout the summer and fall as enrollment and staffing changes take place. The budget is approved at the Annual Meeting in October and the levy is certified when the DPI determines the aid certification to the school district.

Enrollment

Enrollment is the foundation of school finance. Schools are funded on a per pupil basis. Enrollment in the Cochrane – Fountain City School District has been declining over the last five years.



Open Enrollment

The inter-district public school open enrollment program allows parents to apply for their children to attend public school in a school district other than the one in which they reside. Cochrane – Fountain City School District has an increase in open enrollments into the district this year.

The majority of students open enroll out is due to parent needs related to childcare.

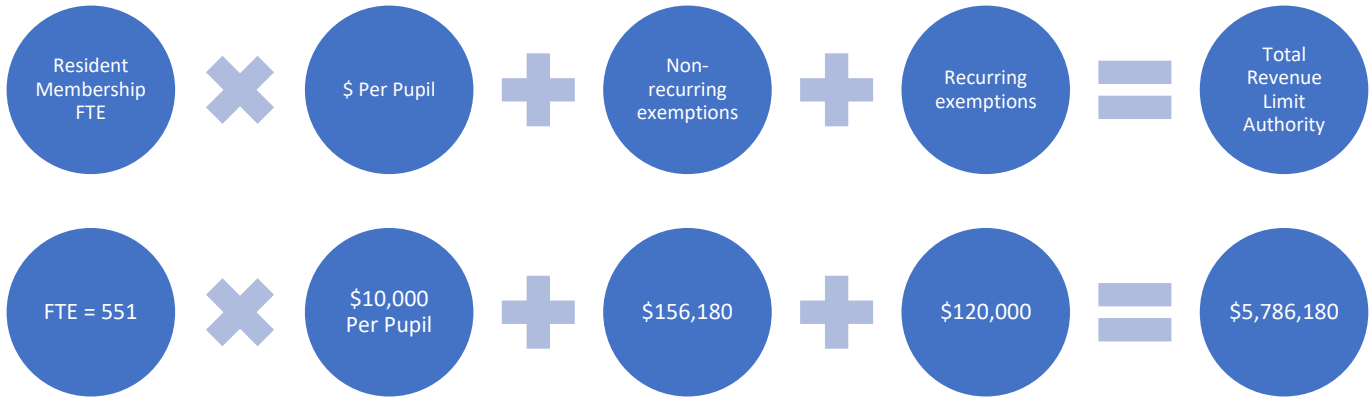


Revenue Limit & Tax Levy

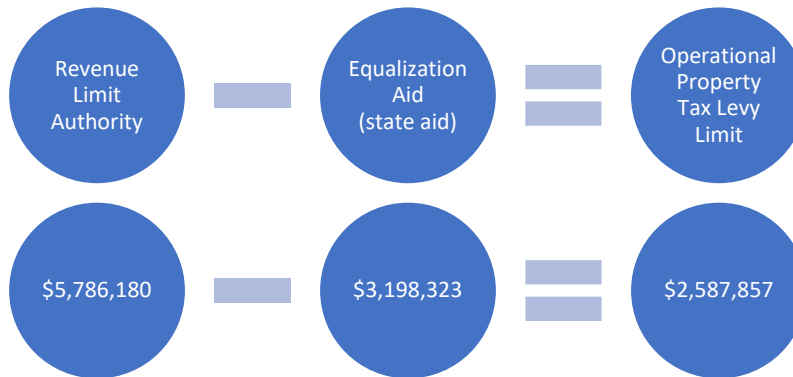
Revenue Limit and Property Tax Levy

The revenue limit is the maximum amount the school district may take in as revenue through state aid and the property tax levy. The revenue limit is set by state law on a biennial basis and is calculated on a per pupil basis.

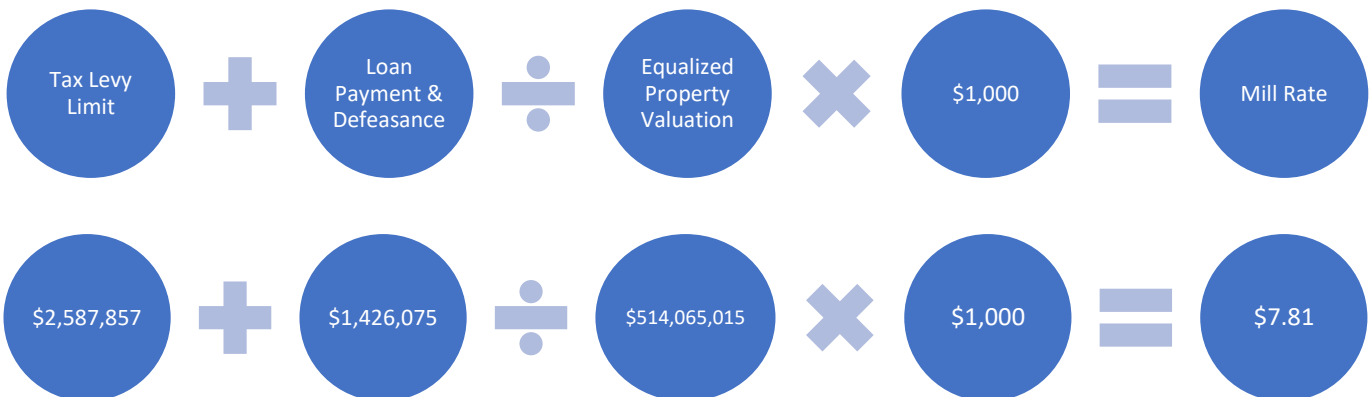
Total Revenue Limit Authority



Revenue Limit Tax Levy



Mill Rate Calculation



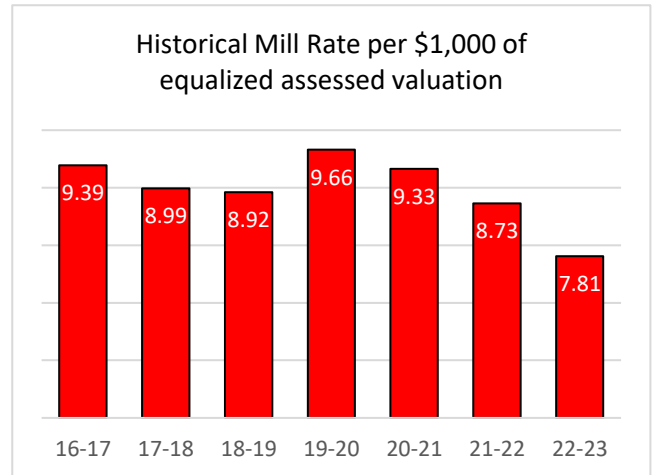
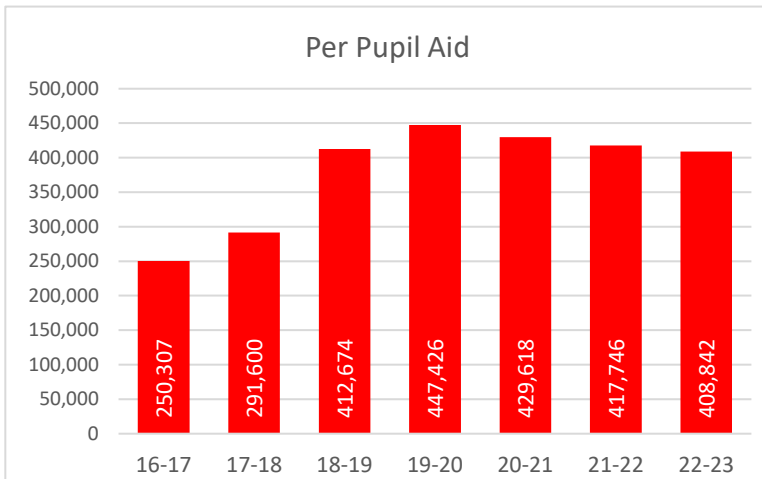
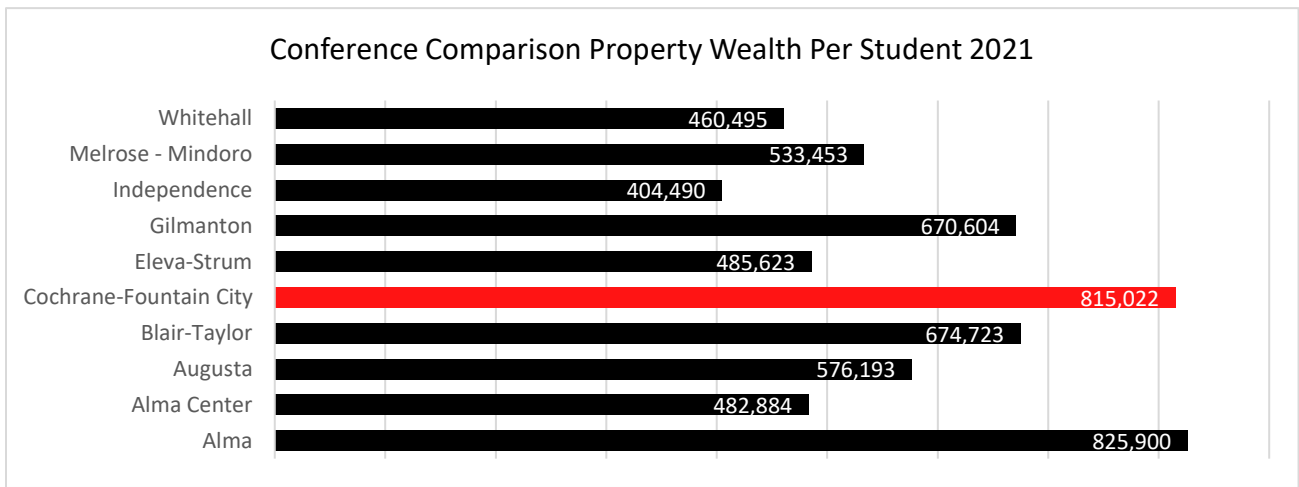
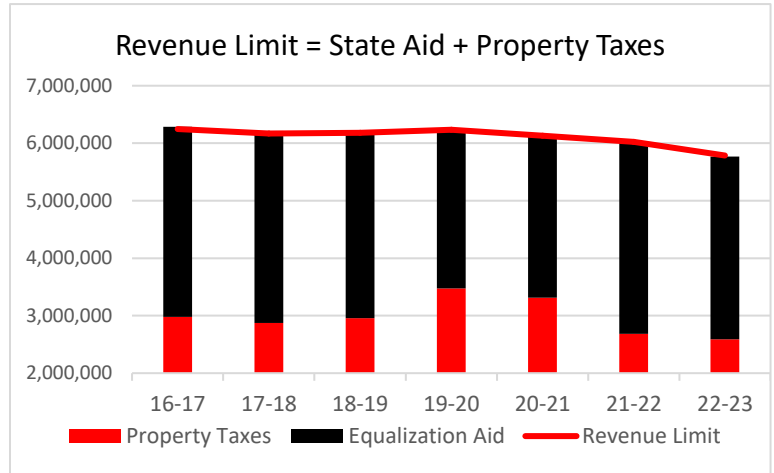
Revenue Limit & Tax Levy

Equalization Aid

Wisconsin State Equalization Aid is general financial assistance to public school districts for use in funding a broad range of school district operational expenditures.

Equalization Aid Formula

The fundamental purpose of the Equalization Aid formula is to “level the playing field” by providing State general aid to make up for what districts cannot get from their property tax base.



**COCHRANE – FOUNTAIN CITY
SCHOOL DISTRICT**

2022 – 2023 Budget

General Fund 10	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	3,385,382.35	3,856,322.95	4,247,881.52
Ending Fund Balance	3,856,322.95	4,247,881.52	4,247,680.38
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	3,359,231.29	2,757,216.97	2,645,857.00
Inter-district Payments (Source 300 + 400)	270,702.00	279,019.00	408,344.00
Intermediate Sources (Source 500)	4,770.00	3,660.57	3,000.00
State Sources (Source 600)	3,932,524.29	4,411,500.91	4,193,025.00
Federal Sources (Source 700)	163,399.19	636,413.84	558,735.68
All Other Sources (Source 800 + 900)	93,967.85	27,009.45	37,500.00
TOTAL REVENUES & OTHER FINANCING SOURCES	7,824,594.62	8,114,820.74	7,846,461.68
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	3,313,707.53	3,460,949.84	3,494,376.63
Support Services (Function 200 000)	2,989,057.24	3,358,274.30	3,295,441.02
Non-Program Transactions (Function 400 000)	1,050,889.25	904,038.03	1,056,845.17
TOTAL EXPENDITURES & OTHER FINANCING USES	7,353,654.02	7,723,262.17	7,846,662.82

SPECIAL PROJECTS FUND 21 & 27	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	42,417.68	125,814.36	354,609.37
Ending Fund Balance	125,814.36	354,609.37	410,109.37
REVENUES & OTHER FINANCING SOURCES	1,019,162.82	1,243,936.56	1,215,820.17
EXPENDITURES & OTHER FINANCING USES	935,765.82	1,015,141.55	1,160,320.17

DEBT SERVICE FUND 39	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	825,700.00	1,326,437.16	1,426,075.00
EXPENDITURES & OTHER FINANCING USES	825,700.00	1,326,437.16	1,426,075.00

Capital Projects Fund 46	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	147,357.36	169,251.52	249,718.96
Ending Fund Balance	169,251.52	249,718.96	350,218.96
REVENUES & OTHER FINANCING SOURCES	40,522.12	80,467.44	100,500.00
EXPENDITURES & OTHER FINANCING USES	18,627.96	0.00	0.00



**COCHRANE – FOUNTAIN CITY
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2022 – 2023 Budget

Food Service Fund 50	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	0.00	45,222.63	219,795.22
Ending Fund Balance	45,222.63	219,795.22	216,445.22
REVENUES & OTHER FINANCING SOURCES	412,883.60	620,784.43	500,000.00
EXPENDITURES & OTHER FINANCING USES	367,660.97	446,211.84	503,350.00

Community Service Fund 80	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
Beginning Fund Balance	12,703.23	12,703.23	10,927.16
Ending Fund Balance	12,703.23	10,927.16	10,827.16
REVENUES & OTHER FINANCING SOURCES	0.00	3,850.00	0.00
EXPENDITURES & OTHER FINANCING USES	0.00	5,626.07	100.00

2021-22	200,000	811,625	8.73	4,009,393
2022-23	Amount transferred from Fund 10 to referendum approved debt (Fund 39)	Referendum approved debt (Fund 39)	Mill Rate	Total Tax Levy
Option 1	0	726,075	5.64	3,320,043
Option 2	200,000	926,075	6.84	3,520,043
Option 3	400,000	1,126,075	7.23	3,720,043
Option 4	600,000	1,326,075	7.62	3,920,043
Option 5	700,000	1,426,075	7.81	4,013,932

All Funds - Expenditures	2020-2021	2021-22	Budget 2022-23
Gross Total Expenditures - All Funds	\$ 9,501,408.77	\$ 10,515,678.79	\$ 10,936,507.99
Interfund Transfers (Source 100) - All Funds	\$ 633,753.05	\$ 506,255.29	\$ 676,014.17
Refinancing Expenditures (Fund 30)	\$ -	\$ -	\$ -
Net Total Expenditures - All Funds	\$ 8,867,655.72	\$ 10,010,423.50	\$ 10,260,493.82
% Change - Net total fund expenditures from prior year		12.89%	2.50%

Proposed Property Tax Levy	2020-2021	2021-22	Budget 2022-23
General Fund	\$3,310,585	\$2,683,683	\$2,587,857
Debt Service Fund	\$825,700	\$1,325,700	\$1,426,075
Fund Balance Reduction	-\$100,000	\$0	\$0
Total School Levy	\$4,036,285	\$4,009,383	\$4,013,932
% Change - Net total fund expenditures from prior year		-0.67%	0.11%

All Funds	2020-2021	2021-22	Budget 2022-23
General Fund	\$7.65	\$5.84	\$5.03
Debt Service Fund	\$1.68	\$2.89	\$2.77
Total School Levy	\$9.33	\$8.73	\$7.81
% Change - Net total fund expenditures from prior year		-6.43%	-10.56%



**COCHRANE – FOUNTAIN CITY
SCHOOL DISTRICT**

2022 – 2023 Budget

Expenditures

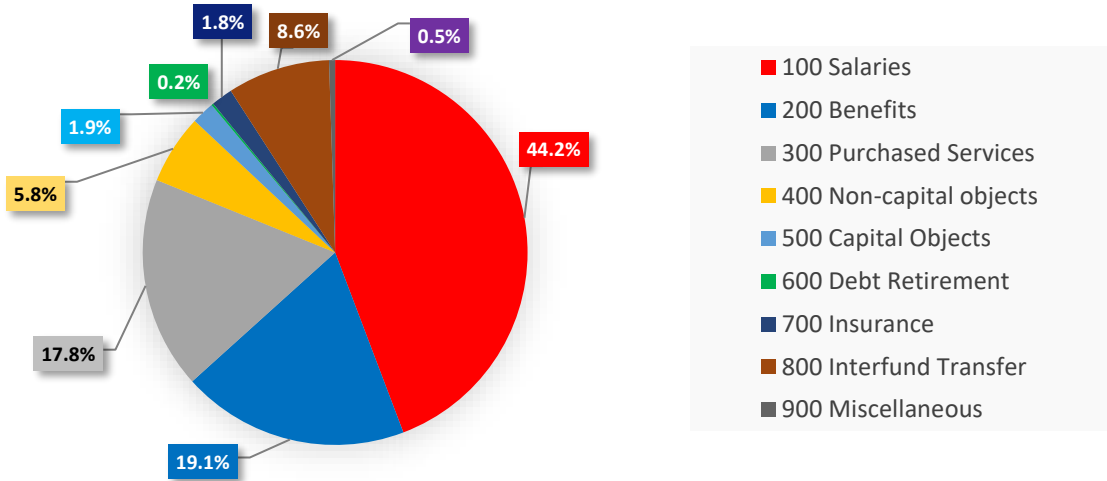
The vast majority of expenditures in every school district goes to salaries and benefits. 63.3% of the expenses in the Cochrane–Fountain City School District are for employee salaries and benefits.

The remaining expenses are distributed between purchased services, supplies, insurance, capital objects, debt retirement, and dues and fees.

Compared to the 2021-22 school year, as a percentage of the budget:

<u>Increases</u>	<u>Decreases</u>	<u>Equal</u>
Salaries1.7%	Purchased services..... – 7.6%	Debt retirement.....0%
Benefits5.7%	Non-capital objects – 1.1%	
Insurance.....16.8%	Capital objects – 38.0%	
Miscellaneous ..12.8%		

Fund 10 Expenditures



Treasurer's Report – 2021-2022

COCHRANE-FOUNTAIN CITY SCHOOL DISTRICT TREASURER'S REPORT

Balance Sheet - General Fund Only	As of 6/30/21 <u>Audited</u>	As of 6/30/22 <u>Unaudited</u>
Assets		
Cash and cash equivalents	\$ 2,918,379.17	\$ 3,149,279.78
Receivables		
Taxes	\$ 1,467,670.35	\$ 1,418,158.15
From other governments	\$ 88,283.97	\$ 200,217.65
From other CESA	\$ 0.00	\$ 730.00
Accounts	\$ 0.00	\$ 12,381.60
Prepaid expenses	\$ 9,157.00	\$ 95,285.70
Total Assets	<u>\$ 4,483,490.49</u>	<u>\$ 4,876,052.88</u>
Liabilities		
Payables		
Accounts	\$ 386,009.34	\$ 368,335.76
Payroll	\$ 241,158.20	\$ 259,835.60
Total Liabilities	<u>\$ 627,167.54</u>	<u>\$ 628,171.36</u>
Fund Balance	<u>\$ 3,856,322.95</u>	<u>\$ 4,247,881.52</u>
Total Liabilities and Fund Balance	<u>\$ 4,483,490.49</u>	<u>\$ 4,876,052.88</u>

Income Statement - General Fund Only	2020-21 <u>Audited</u>	2021-22 <u>Unaudited</u>	2022-23 <u>Budget</u>
Total Revenues	\$ 7,824,594.62	\$ 8,114,820.74	\$ 7,846,461.68
Total Expenditures	\$ 7,353,654.02	\$ 7,723,262.17	\$ 7,846,662.82
Excess Revenue Over (Under) Expenditures	\$ 470,940.60	\$ 391,558.57	\$ (201.14)
Beginning Fund Balance	\$ 3,385,382.35	\$ 3,856,322.95	\$ 4,247,881.52
Ending Fund Balance	<u>\$ 3,856,322.95</u>	<u>\$ 4,247,881.52</u>	<u>\$ 4,247,680.38</u>



**COCHRANE – FOUNTAIN CITY
SCHOOL DISTRICT**

**COCHRANE-FOUNTAIN CITY SCHOOL DISTRICT
BREAKDOWN OF LOCAL LEVY FOR 2022-2023 SCHOOL BUDGET**

MUNICIPALITIES	EQUALIZED VALUATION 2021	EQUALIZED VALUATION 2022	PERCENT TAX LOAD 2022-2023	OPERATIONAL LEVY 2022-2023
Village - Cochrane	28,013,000	32,193,700	6.262573616	251,375.45
Town - Belvidere	53,852,770	59,659,415	11.605422127	465,833.75
Town - Buffalo	81,897,800	94,061,500	18.297588292	734,452.75
Town - Cross	43,467,838	47,598,202	9.259179406	371,657.17
Town - Lincoln	446,739	54,549	0.010611304	425.93
Town - Milton	62,364,700	71,541,900	13.916897262	558,614.79
Town - Montana	4,732,976	5,122,470	0.996463453	39,997.37
Town - Waumandee	31,624,711	34,719,305	6.753874313	271,095.92
City - Alma	94,977	101,374	0.019720074	791.55
City - Buffalo City	89,670,400	101,416,700	19.728380077	791,883.76
City - Fountain City	63,085,400	67,595,900	13.149290076	527,803.56
TOTALS	459,251,311	514,065,015	100%	4,013,932.00

TAX COMPARISON

SCHOOL YEAR	TAX YEAR	EQUALIZED VALUE	SCHOOL TAX	MILL RATE	POSTPONED TAX
2012-13	2012	339,599,103	3,337,353	9.82	1,297,780.57
2013-14	2013	344,822,015	3,384,180	9.81	1,296,126.84
2014-15	2014	352,735,345	3,457,120	9.80	1,310,568.63
2015-16	2015	375,114,478	3,538,879	9.43	1,351,368.03
2016-17	2016	386,785,792	3,631,768	9.39	1,387,059.60
2017-18	2017	400,464,695	3,601,180	8.99	1,345,703.89
2018-19	2018	413,553,742	3,689,918	8.92	1,395,751.96
2019-20	2019	423,877,646	4,093,855	9.65	1,550,876.53
2020-21	2020	432,517,415	4,036,285	9.33	1,459,102.53
2021-22	2021	459,251,311	4,009,383	8.73	1,409,588.95
2022-23	2022	514,065,015	4,013,932	7.81	(4)
2023-24	2023	(1)	(2)	(3)	

(1) Set by DOR and DPI in October 2023

(2) School tax set in October 2023

(3) Determined by Equalized Valuation as set in #1

(4) Unknown until 2022 taxes are paid in 2023



**COCHRANE – FOUNTAIN CITY
SCHOOL DISTRICT**



**COCHRANE-FOUNTAIN CITY SCHOOL DISTRICT
FOR TAX YEAR 2021**

Date : 10/17/2022

	TAX LEVY 2021-2022	JANUARY PAYMENT	DATE	FEBRUARY PAYMENT	DATE	TOTAL TAX RECEIVED TO: 2-28-22	LOTTERY CREDITS	TOTAL TAX RECEIVED TO: 6-30-22	POSTPONED BALANCE
Village - Cochrane	244,560.75	26,914.26	02/28/22	131,772.53	02/28/22	158,686.79	10,880.88	169,567.67	74,993.08
Town - Belvidere	470,148.64	128,483.75	01/31/22	153,193.30	02/28/22	281,677.05	17,198.36	298,875.41	171,273.23
Town - Buffalo	714,989.02	72,303.36	01/31/22	350,950.18	02/28/22	423,253.54	32,766.58	456,020.12	258,968.90
Town - Cross	379,485.49	88,761.76	01/31/22	148,284.32	02/28/22	237,046.08	11,819.65	248,865.73	130,619.76
Town - Lincoln	3,900.15	1,238.49	01/31/22	1,238.78	02/28/22	2,497.27	109.42	2,606.69	1,293.46
Town - Milton	544,460.00	129,497.73	01/31/22	194,534.59	02/28/22	324,032.32	24,477.94	348,510.26	195,949.74
Town - Montana	41,320.11	11,056.59	01/31/22	14,333.62	02/28/22	25,390.21	1,200.33	26,590.54	14,729.57
Town - Waumandee	276,091.93	46,956.61	01/31/22	116,947.27	02/28/22	163,903.88	10,469.88	174,373.76	101,718.17
City - Alma	829.17	134.09	01/31/22	367.61	02/28/22	501.70	38.27	539.97	289.20
City - Buffalo City	782,845.84	162,133.55	01/31/22	311,681.65	02/28/22	473,815.20	42,154.21	515,969.41	266,876.43
City - Fountain City	550,751.90	166,296.21	01/31/22	166,917.39	02/28/22	333,213.60	24,660.89	357,874.49	192,877.41
TOTALS	4,009,383.00	833,776.40		1,590,241.24		2,424,017.64	175,776.41	2,599,794.05	1,409,588.95

Fund 39 Debt Service 1,325,700.00

MOBILE HOME TAXES: Jan-Dec

Fountain City
Cochrane
Buffalo City

4,214.69

4,214.69 TOTAL MOBILE HOME TAXES

Payment in Lieu of Taxes/Refuge Revenue Sharing

Town of Cross PILT Refuge Sharing 4,254.71
 Town of Milton 5,069.66 582.07
 Town of Buffalo 252.31 3,383.26
 Town of Belvidere 107.12

Total 9,576.68 4,072.45

Total PILT and Refuge Sharing 13,649.13

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