

# Budget Hearing & Annual Meeting

Cochrane- Fountain City  
School District

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October 28, 2024



# Budget Hearing

## Agenda

1. Call meeting to order – Board president
2. Budget Overview – Superintendent
3. Questions & Discussion
4. Adjourn

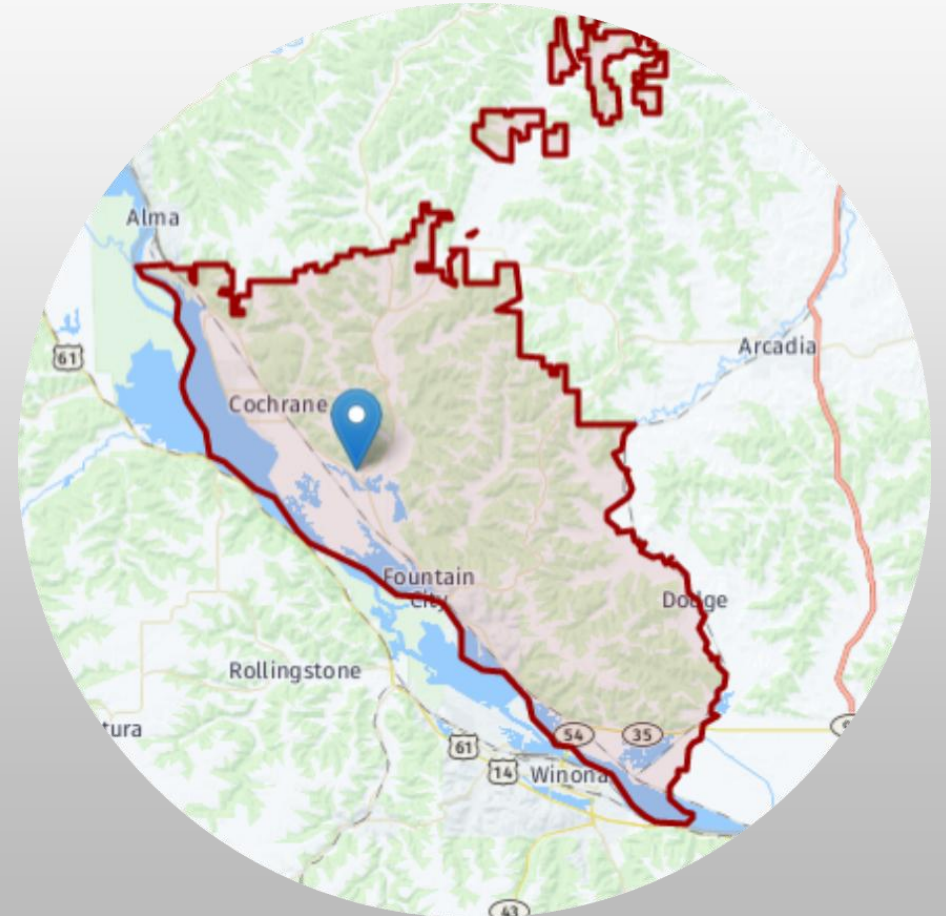


## Mission Statement

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 we serve

- Village of Cochrane
- City of Fountain City
- City of Buffalo City
- City of Alma
- Town of Belvidere
- Town of Buffalo
- Town of Cross
- Town of Lincoln
- Town of Milton
- Town of Montana
- Town of Waumandee



# District Profile

## Demographics

• Enrollment:	521
• Student-to-Teacher Ratio:	13:1
• Student-to-Staff Ratio:	11:1
• Students with Disabilities:	13.2%
• Economically Disadvantaged:	32.2%
• Percent Minority Enrollment:	10.9%
• Limited English Proficient:	0.4%

## Achievement

Graduation Rate:	100%
District English Achievement:	61.9/100
District ELA Achievement:	53.2/100
District ELA Growth:	71.7/100
District Mathematics Growth:	48.9/100
On-Track to Graduation:	85.7
Graduates ACT Average:	18.3

## Portrait of a Pirate – 2024 Graduates

• 90% Attendance	96%
• 2.8 G.P.A.	65%
• Co-Curricular Activities (2 of more)	86%
• Earn 'C' or better in Algebra II:	67%
• Taking AP Course:	35%
• Dual College Math/English Credit:	15%
• ACT Benchmark Score: Eng=47%, Read=35%, Sci=21% & Math =12%	
• Dual Credit Career Pathway Course:	28%
• Industry Credential	0%

# 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.

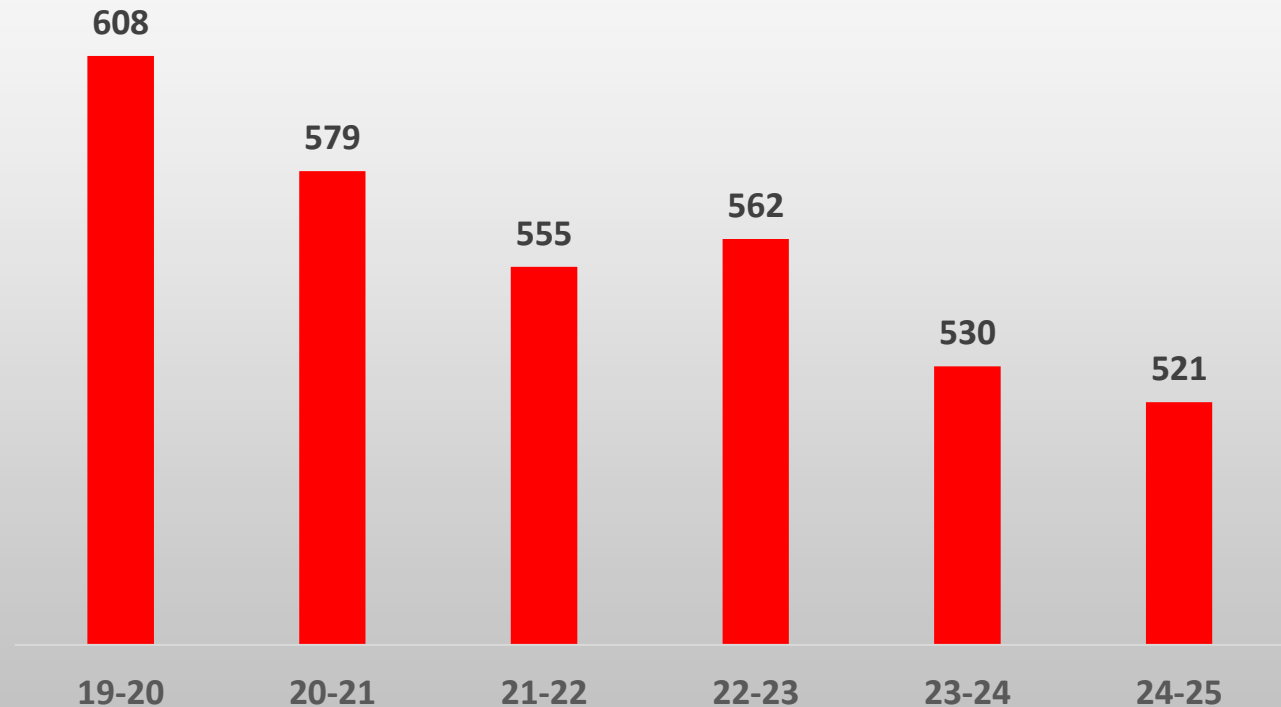
Average enrollment:

Grades 9-12 = 45

Grades K-3 = 36

We will decline by an average of 9 students per year.

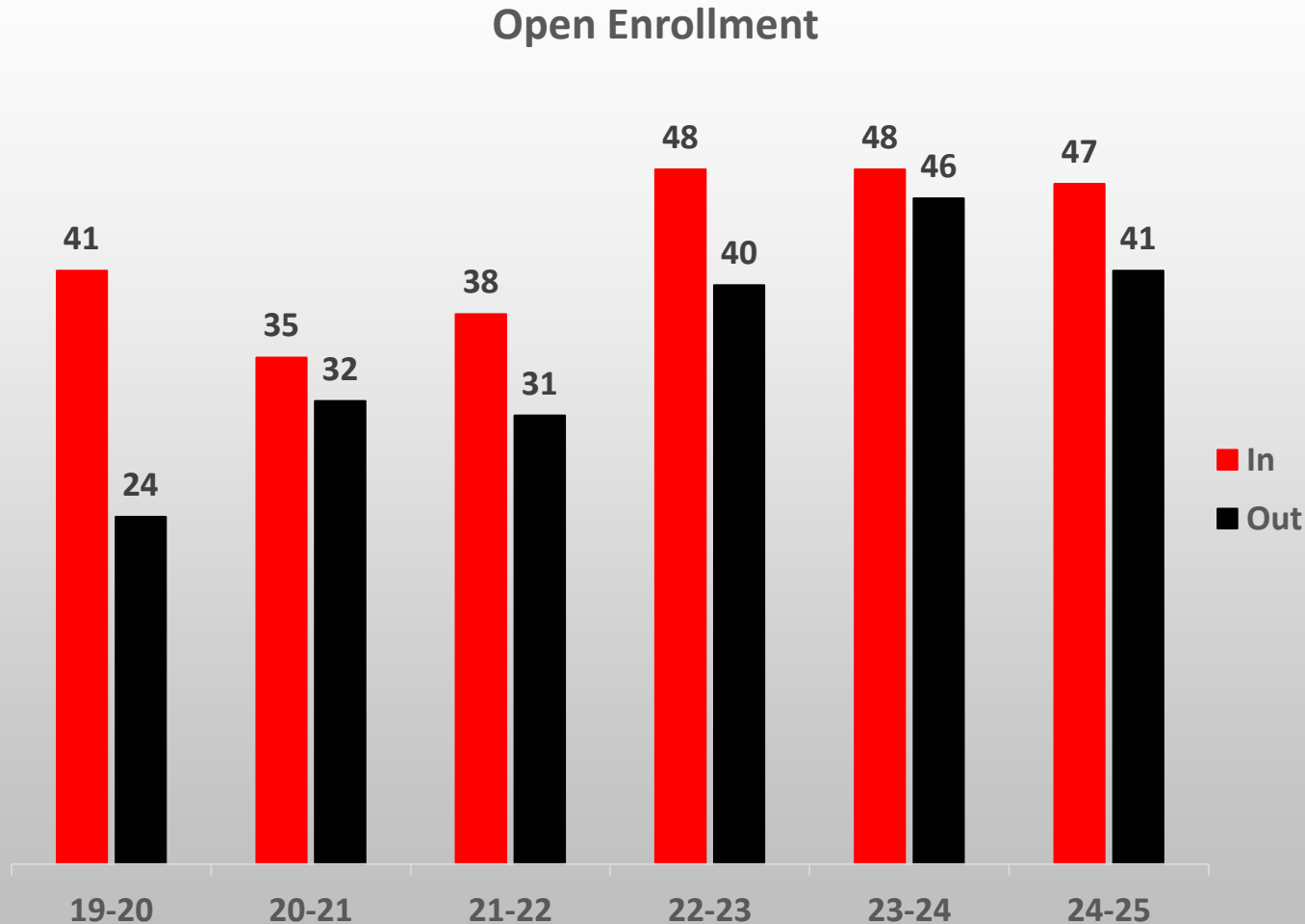
Enrollment - Head count in the building



# Open Enrollment

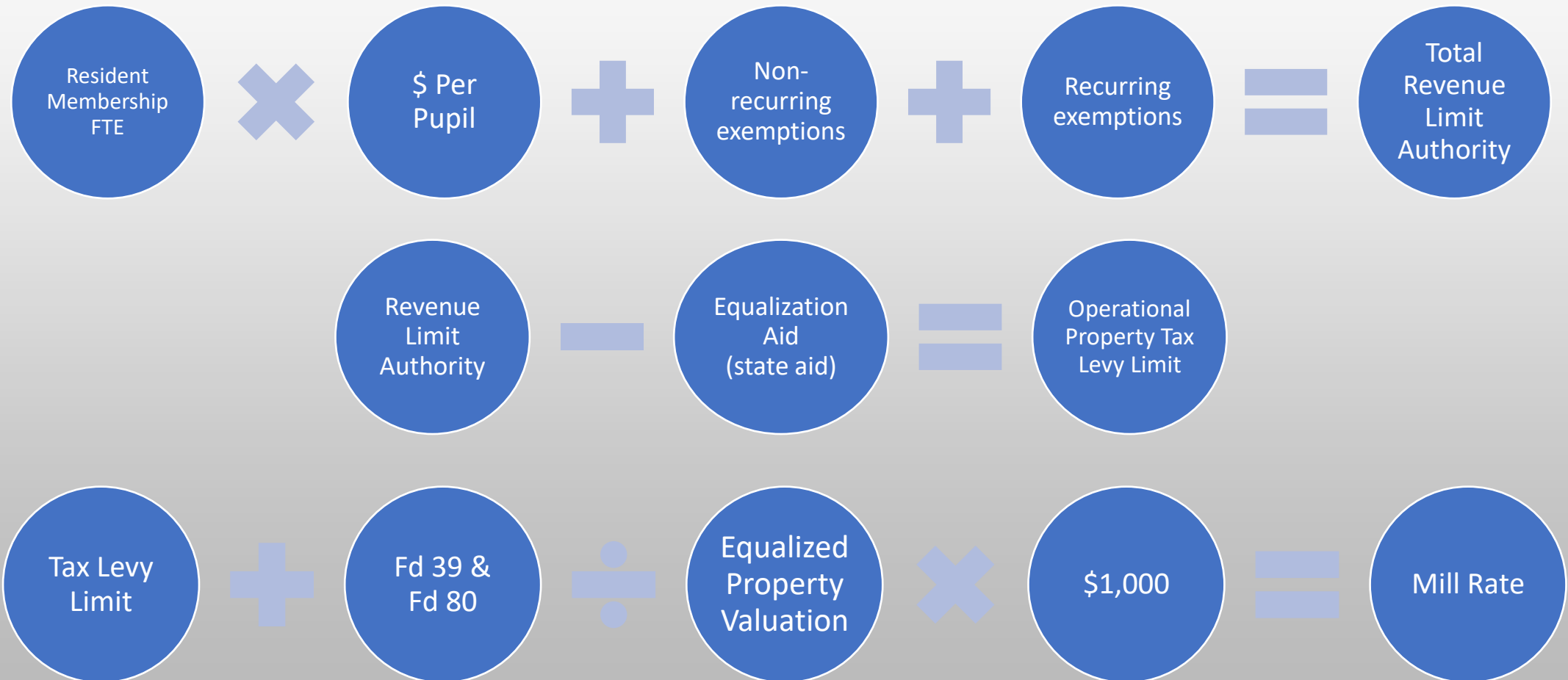
The inter-district public school open enrollment program allows parents to apply for their children to attend public school in a school district other than the one in which they reside. Families who open enroll their students are due to:

- Childcare
- Commuting to work
- Previous enrollment



# Revenue Limit – Tax Levy – Mill Rate

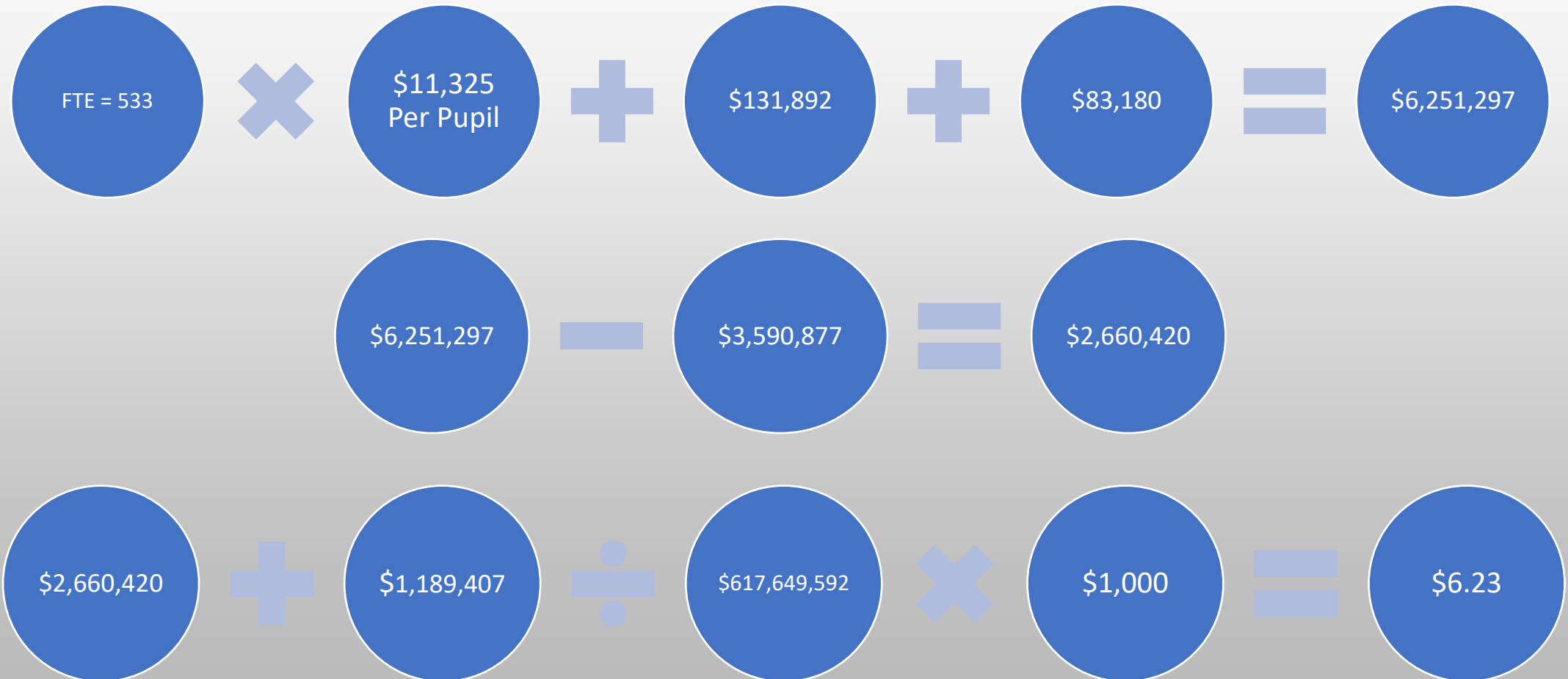
The revenue limit is the maximum amount the school district may take in as revenue through state aid and the property tax levy. The revenue limit is set by state law on a biennial basis and is calculated on a per pupil basis.





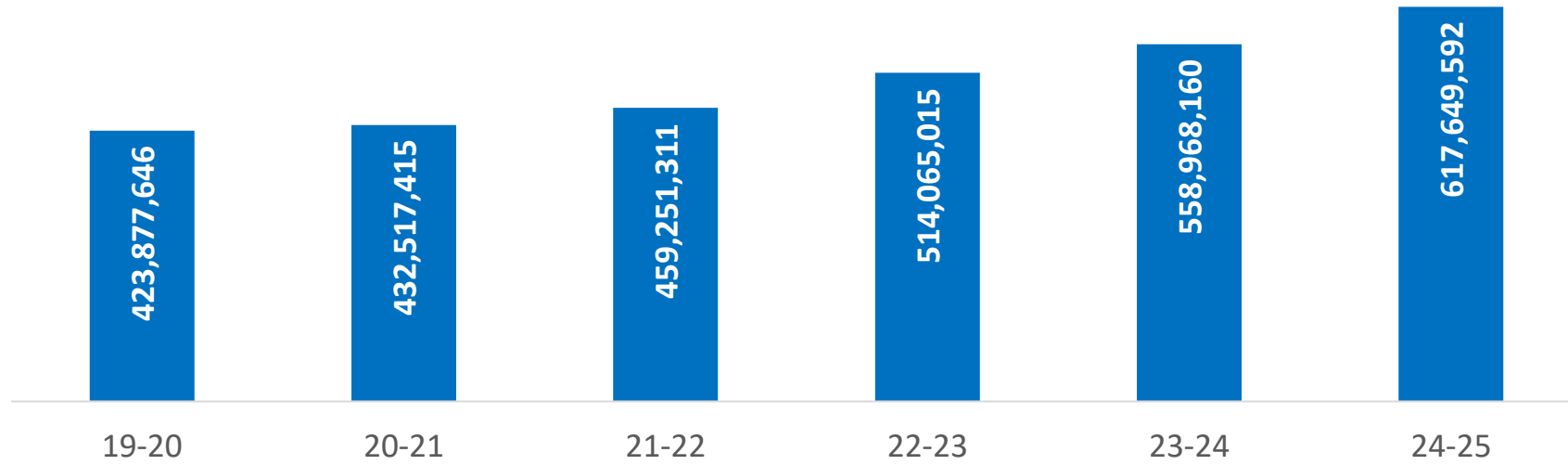
# Revenue Limit – Tax Levy – Mill Rate

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.

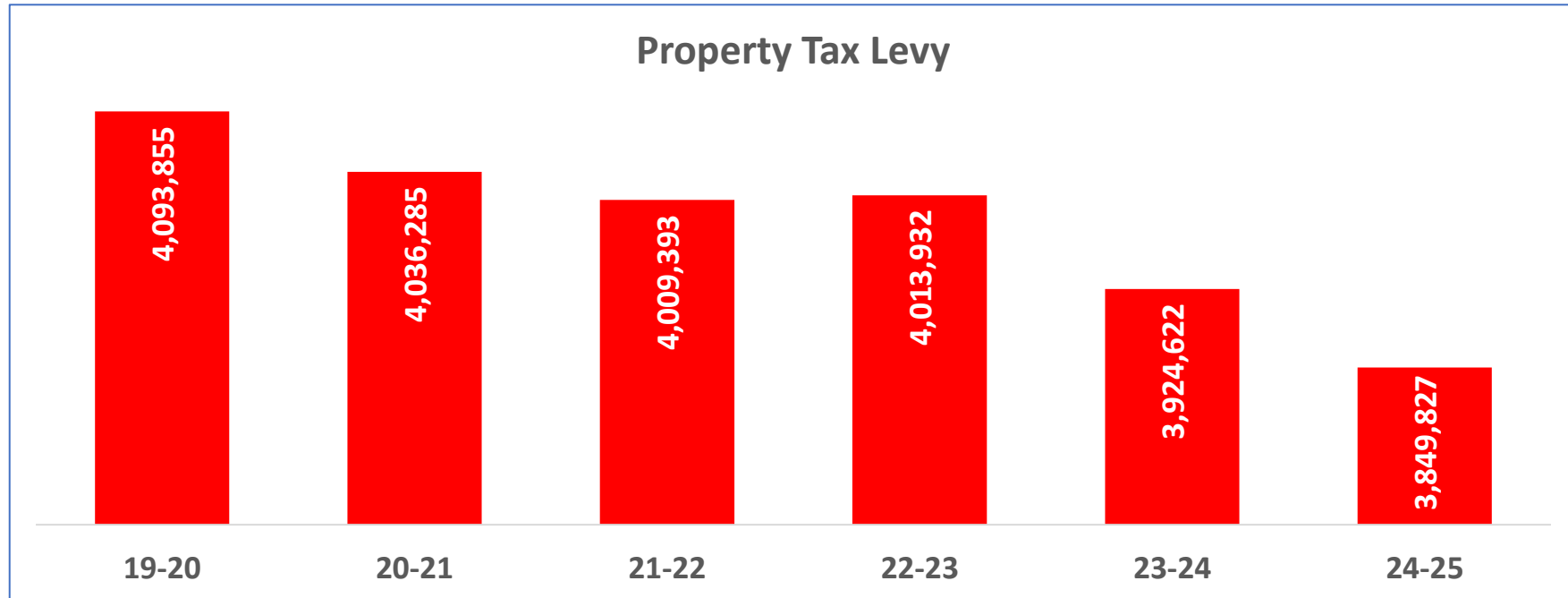




## Property Values



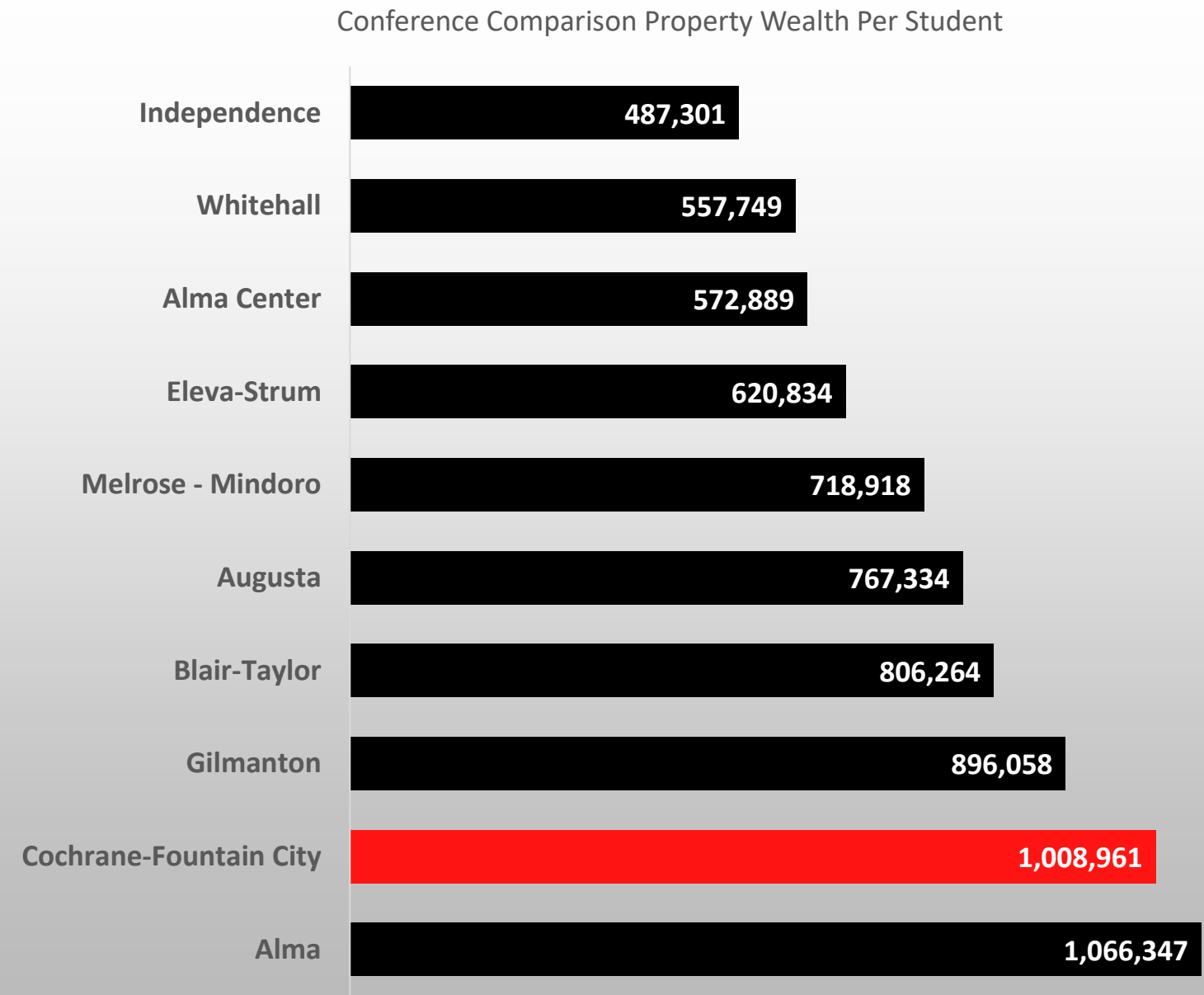
## Property Tax Levy



The state aid formula ranks the wealth of a school district community based on the property wealth per student.

C-FC’s equalized value per student was \$1,008,961 for the 2024-25 Aid Calculation.

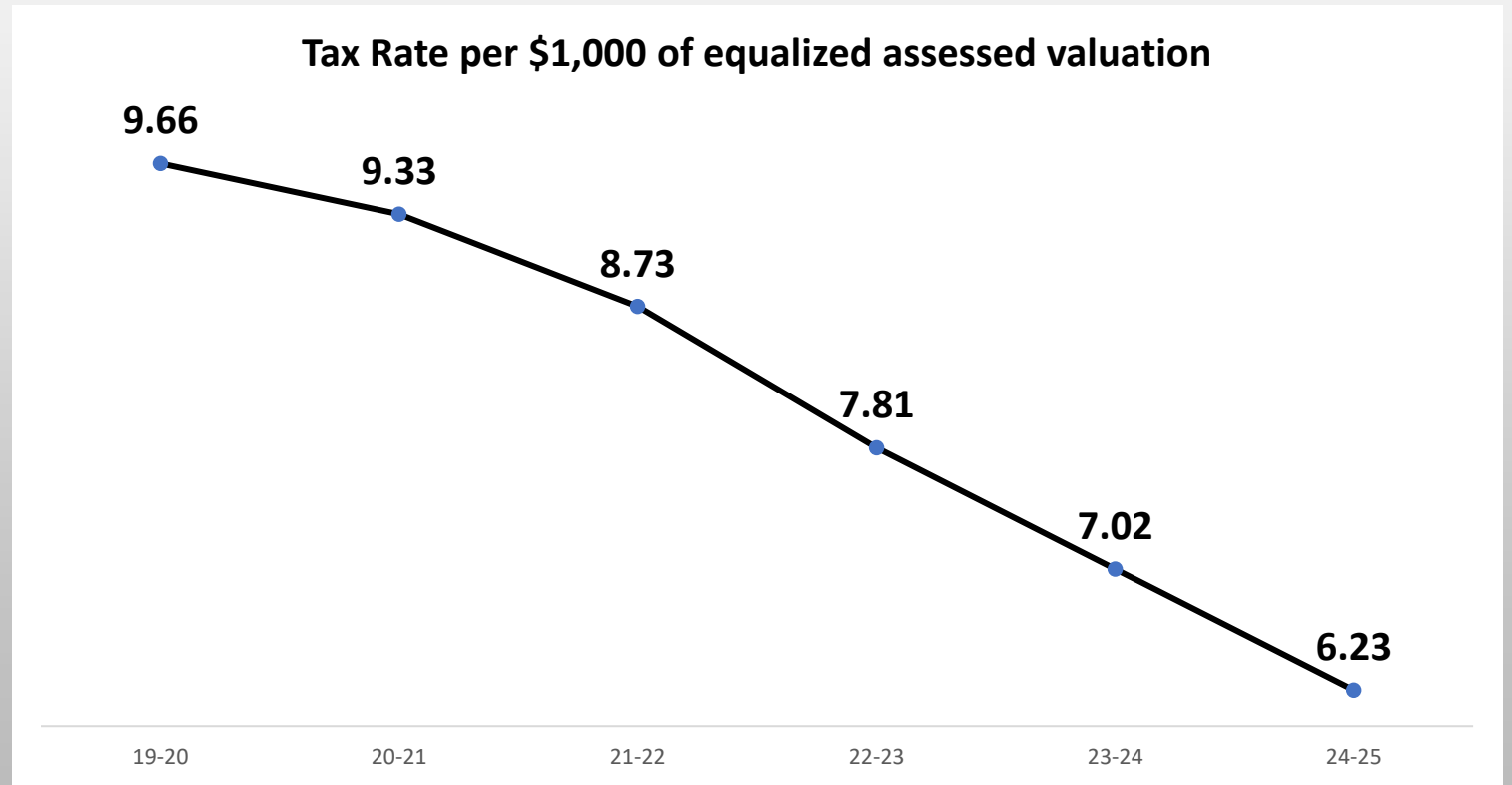
Higher value  
 (“wealthier district”) = Less aid  
  
Lower value  
 (“poor district”) = More aid



# Mill Rate



- 10 Year Average \$8.91
- 2023-24 Mill Rate \$7.02
- 2024-25 Mill Rate \$6.23
- \$2.68 below average
- \$0.79 below last year



## Community Programs and Services Fund

The district WILL have a Community Programs and Service Fund (Fund 80) for the 2024-2025 fiscal years. The district does not intend to exceed the limit on the Fund 80 levy authority imposed by 2013 Wisconsin Act 20.

### The purpose and dollar amount for all planned expenditures from the district’s fund 80 for the 2023-2024 fiscal year

1. Salaries	\$ 119,955
2. Employee Benefits	\$ 101,302
3. Classroom Supplies	\$ 4,000
4. Classroom Equipment	\$ 16,000
5. Hall of Fame Supplies	\$ 5,000
6. Community Newsletter	\$ 2,000

### The revenue and dollar amount for the district’s Fund 80 total planned revenue.

Levy (Property Tax)	\$ 234,057
User Fees	\$ 14,200
Fund 80 Revenue	\$ 248,257
Expenses for Fund 80	\$ 248,257
Fund 80 Levy	\$ 234,057
Most recent Fund 80 levy	\$ 147,150

The district does not intend to hold a referendum in order to meet the requirements to exceed the limit on Fund 80 levy authority included in 2013 Wisconsin Act 20.

The district’s expenditures in Fund 80 are directly related to the direction and operation of community education activities in the district. These activities consist of preschool programing, hall of fame recognition, and community newsletter. The Board of Education approves a local property tax levy which entirely funds all the listed community service programs except for the preschool program which is additionally funded through user fees and/or donations.

# General Fund 10

The general fund is used to account for all financial transactions relating to the district’s current operations, except for those required to be accounted for in other funds.

GENERAL FUND	Audited 2022-2023	Unaudited 2023-2024	Budget 2024-2025
Beginning Fund Balance	\$4,247,881.52	\$4,360,695.45	\$4,574,395.71
Ending Fund Balance	\$4,360,695.45	\$4,574,395.71	\$4,220,596.71
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	\$0.00	\$0.00	\$0.00
Local Sources (Source 200)	\$2,673,928.14	\$3,075,029.51	\$2,781,800.00
Inter-district Payments (Source 300 + 400)	\$430,126.55	\$427,383.90	\$452,584.00
Intermediate Sources (Source 500)	\$9,976.18	\$11,650.06	\$8,000.00
State Sources (Source 600)	\$4,204,758.79	\$4,272,519.15	\$4,608,080.22
Federal Sources (Source 700)	\$513,518.49	\$347,362.16	\$145,797.00
All Other Sources (Source 800 + 900)	\$62,850.66	\$242,179.50	\$110,950.00
TOTAL REVENUES & OTHER FINANCING SOURCES	\$7,895,158.81	\$8,376,124.28	\$8,107,211.22
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	\$3,303,640.98	\$3,445,519.99	\$3,960,417.45
Support Services (Function 200 000)	\$3,285,262.98	\$3,230,359.19	\$3,295,235.43
Non-Program Transactions (Function 400 000)	\$1,193,440.92	\$1,486,544.84	\$1,205,357.34
TOTAL EXPENDITURES & OTHER FINANCING USES	\$7,782,344.88	\$8,162,424.02	\$8,461,010.22

# Special Projects Fund 21 & 27

## Fund 21 Special Revenue Trust Fund (Gifts and Donations)

This fund is used to account for trust funds that can be used for district operations. The source of such funds is gifts and donations from private parties. Cash and investments in this fund are expended pursuant to donor specifications. There may be a fund balance in this fund.

## Fund 27 Special Education Fund

The fund is used to account for the excess cost of providing special education and related services for students with disabilities during the regular school year or extended school year. No fund balance or deficit can exist in this fund.

<b>SPECIAL PROJECTS FUND</b>	<b>Audited 2022-2023</b>	<b>Unaudited 2023-2024</b>	<b>Budget 2024-2025</b>
<b>Beginning Fund Balance</b>	\$354,609.37	\$391,431.91	\$453,482.55
<b>Ending Fund Balance</b>	<b>\$391,431.91</b>	<b>\$453,482.55</b>	<b>\$489,882.55</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	\$1,120,613.37	\$1,085,784.69	\$1,210,424.83
<b>EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	\$1,083,790.83	\$1,023,734.05	\$1,174,024.83

# Referendum Approved Debt Service Fund 39

This fund is used to account for transactions for the repayment of debt issues that were either: authorized by school board resolution before August 12, 1993, or approved by referendum. A fund balance may exist in this fund.

The district has debt service in Fund 39 for the 2018 referendum.

DEBT SERVICE FUND	Audited 2022-2023	Unaudited 2023-2024	Budget 2024-2025
Beginning Fund Balance	\$0.00	\$0.00	\$183,888.00
Ending Fund Balance	\$0.00	\$183,888.00	\$576,463.00
REVENUES & OTHER FINANCING SOURCES	\$1,442,148.03	\$890,263.00	\$955,350.00
EXPENDITURES & OTHER FINANCING SOURCES	\$1,442,148.03	\$706,375.00	\$562,775.00



# Capital Project Fund 46

We are using Fund 46 to allows us to save and plan for future capital projects (e.g. roofing). This allows us to be aided from the state on these funds rather than the alternative of leaving money in the general fund balance which is unaided. A fund balance may exist in this fund.

CAPITAL PROJECTS FUND	Audited 2022-2023	Unaudited 2023-2024	Budget 2024-2025
Beginning Fund Balance	\$249,718.96	\$502,359.30	\$973,173.48
Ending Fund Balance	\$502,359.30	\$973,173.48	\$1,003,173.48
REVENUES & OTHER FINANCING SOURCES	\$252,640.34	\$470,814.18	\$30,000.00
EXPENDITURES & OTHER FINANCING SOURCES	\$0.00	\$0.00	\$0.00

# Food Service Fund 50

All revenues and expenditures related to food service activities are recorded in this fund. A fund balance in the Food Service Fund is permitted. There may be no deficit in the district’s Food Service Fund. All food items sold through the program meets state and federal standards for nutrition.

FOODSERVICE FUND	Audited 2022-2023	Unaudited 2023-2024	Budget 2024-2025
Beginning Fund Balance	\$219,795.22	\$243,361.12	\$210,347.87
Ending Fund Balance	\$243,361.12	\$210,347.87	\$126,098.05
REVENUES & OTHER FINANCING SOURCES	\$449,062.72	\$432,475.37	\$390,300.00
EXPENDITURES & OTHER FINANCING SOURCES	\$425,496.82	\$465,488.62	\$474,549.82

## Fund 80 Community Service Fund

This fund is used to account for programs which are not elementary and secondary educational programs but have the primary function of serving the community. The district may adopt a separate tax levy for this Fund. Statute 120.13(19) permits a school board to establish and maintain community education, training, recreational, cultural, or athletic programs and services, outside regular curricular and extracurricular programs for pupils, under such terms and conditions as the school board prescribes. The school board may establish and collect fees to cover all or part of the costs of such programs and services.

COMMUNITY SERVICE FUND	Audited 2022-2023	Unaudited 2023-2024	Budget 2024-2025
Beginning Fund Balance	\$10,927.16	\$10,862.57	\$72,049.79
Ending Fund Balance	\$10,862.57	\$72,049.79	\$72,049.79
REVENUES & OTHER FINANCING SOURCES	\$0.00	\$159,436.06	\$248,257.00
EXPENDITURES & OTHER FINANCING SOURCES	\$64.59	\$98,248.84	\$248,257.00

# Defeasance

Defeasance is a practice of over-levying debt service to establish an escrow account to pay more of a loan so as not to incur as much interest.

2023-24	\$150,000	\$890,263	\$147,150	\$1,037,413	7.02	\$3,924,622
2024-25	Amount transferred to Fund 39	\$ Levied for Fund 39	\$ Levied for Fund 80	Fund 39 + Fund 80	Mill Rate	Total Tax Levy
Option 1	0	\$555,350	\$234,057	\$789,407	5.59	\$3,449,827
Option 2	\$250,000	\$805,350	\$234,057	\$1,039,407	5.99	\$3,699,827
Option 3	\$400,000	\$955,350	\$234,057	\$1,189,407	6.23	\$3,849,827
2023-24	\$150,000	\$890,263	\$147,150	\$1,037,413	7.02	\$3,924,622

All Funds - Revenue	2022-23	2023-24	Budget 2024-25
<b>GROSS TOTAL REVENUES -- ALL FUNDS</b>	\$11,159,623.27	\$11,414,897.58	\$10,920,616.87
<b>Interfund Transfers (Source 100) - ALL FUNDS</b>	\$732,189.21	\$927,942.69	\$607,884.83
<b>Refinancing REVENUE (FUND 30)</b>	\$0.00	\$0.00	\$0.00
<b>NET TOTAL REVENUES -- ALL FUNDS</b>	<b>\$10,427,434.06</b>	<b>\$10,486,954.89</b>	<b>\$10,312,732.04</b>
<b>% Change - Net total fund expenditures from prior year</b>		<b>0.11%</b>	<b>8.23%</b>

All Funds - Expenditures	2022-23	2023-24	Budget 2024-25
<b>GROSS TOTAL EXPENDITURES -- ALL FUNDS</b>	\$10,733,845.15	\$10,456,270.53	\$10,899,973.96
<b>Interfund Transfers (Source 100) - ALL FUNDS</b>	\$732,189.21	\$927,942.69	\$607,884.83
<b>Refinancing Expenditures (FUND 30)</b>	\$0.00	\$0.00	\$0.00
<b>NET TOTAL EXPENDITURES -- ALL FUNDS</b>	<b>\$10,001,655.94</b>	<b>\$9,528,327.84</b>	<b>\$10,292,089.13</b>
<b>% Change - Net total expenditures from prior year</b>		<b>-4.73%</b>	<b>8.02%</b>

<b>Proposed Property Tax Levy</b>	<b>2022-23</b>	<b>2023-24</b>	<b>Budget 2024-25</b>
<b>General Fund</b>	\$2,587,857.00	\$2,887,209.00	\$2,660,420.00
<b>Debt Service Fund</b>	\$1,426,075.00	\$890,263.00	\$955,350.00
<b>Community Service Fund</b>	\$0.00	\$147,150.00	\$234,057.00
<b>Total School Levy</b>	<b>\$4,013,932.00</b>	<b>\$3,924,622.00</b>	<b>\$3,849,827.00</b>
<b>% Change - Net total fund expenditures from prior year</b>		<b>-2.23%</b>	<b>-1.91%</b>

<b>All Funds</b>	<b>2022-23</b>	<b>2023-24</b>	<b>Budget 2024-25</b>
<b>General Fund</b>	\$5.03	\$5.17	\$4.31
<b>Debt Service Fund</b>	\$2.77	\$1.59	\$1.55
<b>Community Services Fund</b>	\$0.00	\$0.26	\$0.38
<b>Total School Levy</b>	\$7.81	\$7.02	\$6.23
<b>% Change - Net total fund expenditures from prior year</b>		<b>-10.08%</b>	<b>-11.22%</b>

# Breakdown of Local Levy for the School District

MUNICIPALITIES	EQUALIZED VALUATION 2023	EQUALIZED VALUATION 2024	PERCENT TAX LOAD 2024-2025	OPERATIONAL LEVY 2024-2025
Village - Cochrane	\$34,401,600	\$34,476,000	5.58%	\$214,890
Town - Belvidere	\$67,202,408	\$72,877,836	11.80%	\$454,250
Town - Buffalo	\$93,177,000	\$104,496,600	16.92%	\$651,330
Town - Cross	\$52,716,569	\$60,503,501	9.80%	\$377,120
Town - Lincoln	\$58,120	\$67,314	0.01%	\$420
Town - Milton	\$80,269,000	\$82,115,600	13.29%	\$511,829
Town - Montana	\$5,547,509	\$6,234,389	1.01%	\$38,859
Town - Waumandee	\$38,913,379	\$43,406,650	7.03%	\$270,555
City - Alma	\$114,775	\$126,002	0.02%	\$785
City - Buffalo City	\$116,399,300	\$139,470,900	22.58%	\$869,326
City - Fountain City	\$70,168,500	\$73,874,800	11.96%	\$460,464
TOTALS	\$558,968,160	\$617,649,592	100%	\$3,849,827



## Tax Comparison

School Year	Tax Year	Equalized Value	School Tax	Mill Rate
2012-13	2012	\$339,599,103	\$3,337,353	9.82
2013-14	2013	\$344,822,015	\$3,384,180	9.81
2014-15	2014	\$352,735,345	\$3,457,120	9.8
2015-16	2015	\$375,114,478	\$3,538,879	9.43
2016-17	2016	\$386,785,792	\$3,631,768	9.39
2017-18	2017	\$400,464,695	\$3,601,180	8.99
2018-19	2018	\$413,553,742	\$3,689,918	8.92
2019-20	2019	\$423,877,646	\$4,093,855	9.65
2020-21	2020	\$432,517,415	\$4,036,285	9.33
2021-22	2021	\$459,251,311	\$4,009,383	8.73
2022-23	2022	\$514,065,015	\$4,013,932	7.81
2023-24	2023	\$558,968,160	\$3,924,622	7.02
2024-25	2024	\$617,649,592	\$3,849,827	6.23



# Questions?

\* Adjourn







# Annual Meeting

Cochrane- Fountain City  
School District

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October 28, 2024



## Purpose

1. To provide an opportunity for the constituents of the C-FC School District to have a voice in the utilization of local tax dollars for student education.
2. To meet the November 1, 2024, deadline by which the School Board must vote on the district property tax levy for the 2024-2025 school year.
3. At the Special Board Meeting on October 28, 2024, the Board will be approving the 2024 -2025 tax levy.

## School Board

- Darrin Dillinger– President
- Larry Cyrus – Vice President
- Amanda Lacey– Clerk
- Lynn Doelle – Treasurer
- Micheal Ayala – Director
- Lisa Wolfe – Director
- Nathan Brandt– Director

## Administrative Team

- Troy White– Superintendent
- Steve Stoppelmoor – JH/HS Principal
- Amy Schaefer – Elementary Principal
- Garek Barum – Maintenance
- Amanda Brakke – Food Service
- Randy Fetting – Transportation

# Annual Meeting Agenda

## October 28, 2024

- 1. Call to Order (Board President)**
- 2. Verification of Public Notice (Board President)**
- 3. Election of Chairperson for Annual Meeting**
- 4. Approval of Treasurer's Report (motion)**
- 5. Resolutions**
- 6. Adjourn**



## 2023 – 2024 Treasurer’s Report

2023 - 2024 REVENUE		2023 – 2024 EXPENDITURES	
GENERAL FUND 10	\$8,376,124.28	GENERAL FUND 10	\$8,162,424.02
SPECIAL PROJECTS FUND 21 & 27	\$1,085,784.69	SPECIAL PROJECTS FUND 21 & 27	\$1,023,734.05
DEBT SERVICE FUND 38 & 39	\$890,263.00	DEBT SERVICE FUND 38 & 39	\$706,375.00
LT CAPITAL IMPROVE FUND 46	\$470,814.18	LT CAPITAL IMPROVE FUND 46	\$0.00
FOOD SERVICE FUND 50	\$432,475.37	FOOD SERVICE FUND 50	\$465,488.62
COMMUNITY SERVICE FUND 80	\$159,436.06	COMMUNITY SERVICE FUND 80	\$98,248.84
<b>TOTAL</b>	<b>\$11,414,897.58</b>	<b>TOTAL</b>	<b>\$10,456,270.53</b>



## 2023 – 2024 Treasurer's Report

FUND	BEGINNING FUND BALANCES	ENDING FUND BALANCES
GENERAL FUND 10	\$4,360,695.45	\$4,574,395.71
SPECIAL PROJECTS FUND 21 & 27	\$391,431.91	\$453,482.55
DEBT SERVICE FUND 38 & 39	\$0.00	\$183,888.00
LT CAPITAL IMPROVE FUND 46	\$502,359.30	\$973,173.48
FOOD SERVICE FUND 50	\$243,361.12	\$210,347.87
COMMUNITY SERVICE FUND 80	\$10,862.57	\$72,049.79
TOTAL	\$5,508,710.35	\$6,467,337.40

### Financial Summary

65% of all Fund 10 revenues for general operating expenses were from state aid and other government sources

Fund 10 Balance as of July 1, 2023 \$4,360,695.45

Fund 10 Balance as of June 30, 2024 \$4,574,395.71

The 23–24 ending Fund 10 Balance increased \$213,700.26 in the District's designated cash balance.

The total 23-24 ending balance of all accounts increases \$958,627.05

2024 – 2025 budgeted Treasurer’s Report

2023 – 2024 REVENUE		2024 – 2025 EXPENDITURES	
GENERAL FUND 10	\$8,107,211.22	GENERAL FUND 10	\$8,461,010.22
SPECIAL PROJECTS FUND 21 & 27	\$1,210,424.83	SPECIAL PROJECTS FUND 21 & 27	\$1,174,024.83
DEBT SERVICE FUND 38 & 39	\$955,350.00	DEBT SERVICE FUND 38 & 39	\$562,775.00
LT CAPITAL IMPROVE FUND 46	\$30,000.00	LT CAPITAL IMPROVE FUND 46	\$0.00
FOOD SERVICE FUND 50	\$390,300.00	FOOD SERVICE FUND 50	\$474,549.82
COMMUNITY SERVICE FUND 80	\$248,257.00	COMMUNITY SERVICE FUND 80	\$227,614.09
TOTAL	\$10,941,543.05	TOTAL	\$10,899,973.96

## 2023 – 2024 Budgeted Treasurer's Report

FUND	BEGINNING FUND BALANCES	ENDING FUND BALANCES
GENERAL FUND 10	\$4,574,395.71	\$4,220,596.71
SPECIAL PROJECTS FUND 21 & 27	\$453,482.55	\$489,882.55
DEBT SERVICE FUND 38 & 39	\$183,888.00	\$576,463.00
LT CAPITAL IMPROVE FUND 46	\$973,173.48	\$1,003,173.48
FOOD SERVICE FUND 50	\$210,347.87	\$126,098.05
COMMUNITY SERVICE FUND 80	\$72,049.79	\$92,692.70
TOTAL	\$6,467,337.40	\$6,508,906.49

### Financial Summary

69% of all Fund 10 revenues for general operating expenses were from state aid and other government sources

Budgeted Fund Balance as of July 1, 2024           \$4,574,395.71

Budgeted Fund Balance as of June 30, 2024       \$4,220,596.71

The budgeted 24–25 ending Fund 10 Balance decreases **\$353,799.00** in the District's designated cash balance.

The total budgeted 24-25 ending balance of all accounts increases \$41,569.09

# **Resolutions**

- A. Discussion and recommendation to the Board of Education to adopt the Total School Tax Levy of \$3,849,827, \$955,350 for non-referendum debt services, and \$234,057 for community services for a total levy rate of 6.23 in accordance with state statute (120.10(8)).**
- B. Discussion and 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. Discussion and authorize the Board of Education to short-term borrow to meet cash flow needs of the district until the next annual meeting.**
- D. Discussion and approval of annual compensation of the Board of Education at the current rate of pay.**
  - \* President & Clerk \$ 2,000      \* Vice President & Treasurer \$ 1,800      \* Director \$ 1,700**
- E. Discussion and approval that the actual and necessary expenses of a school board member, when traveling in the performance of duties, be authorized for reimbursement.**
- F. Discussion and authorize the Board of Education to sell excess materials and equipment.**
- G. Discussion and authorize the Board of Education to provide textbooks, if appropriate.**

# Resolutions

- H. Discussion and authorize the Board of Education to furnish a school lunch program.
- I. Authorization for the School Board to Set the Time and Date for the 2025 Annual Meeting.
- J. 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.

Adjourn



***COCHRANE – FOUNTAIN CITY***  
SCHOOL DISTRICT