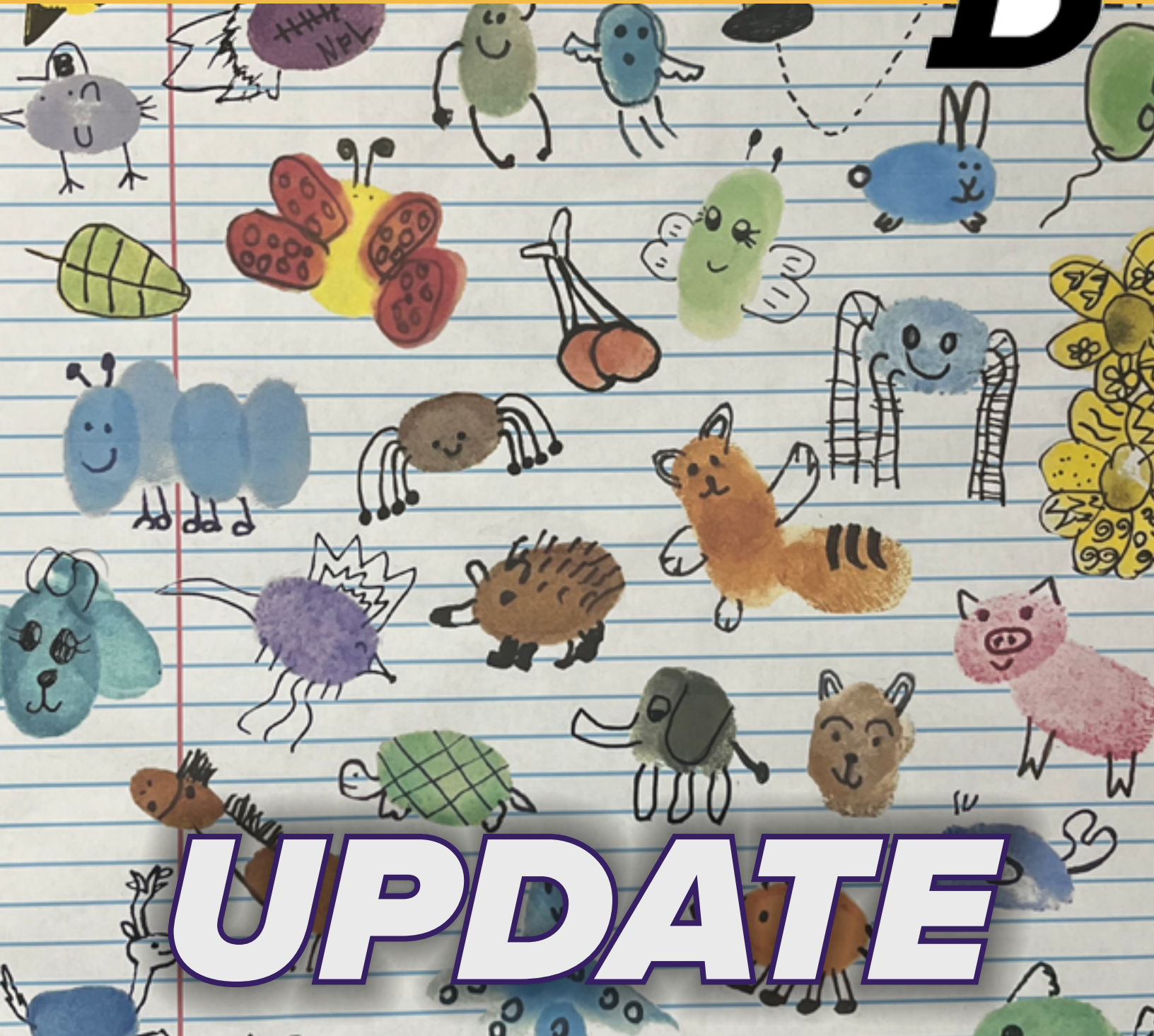


DEFOREST AREA SCHOOL DISTRICT



UPDATE

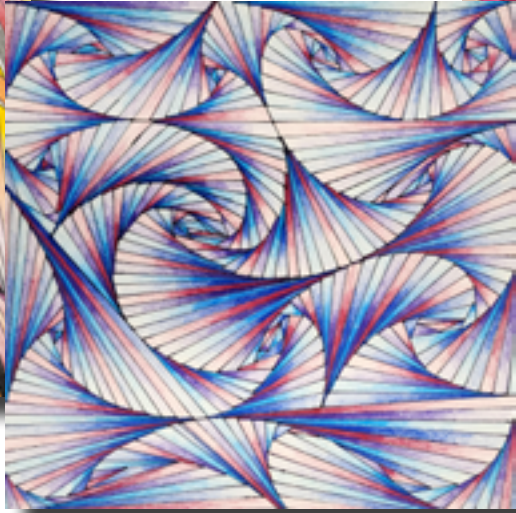
ENGAGE, CHALLENGE & INSPIRE

ANNUAL BUDGET 2024-2025

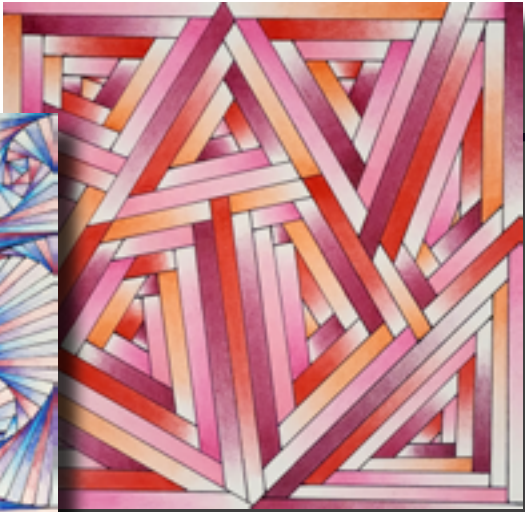
published October 30, 2024



DAHS Anastasiya K.



DAHS Kendall J.



DAHS Mackenzie M

Artwork included in this report is from the 2023-24 school year

UPDATE SUMMARY

Proposed Tax Levy	\$40,237,003
Total Equalized Property Value.....	\$ \$ 4,611,317,003
Total Revenue for the General Fund.....	\$58,297,550
Total Expenses for the General Fund	\$62,127,640
September Headcount	4254
Total Staff (FTE).....	590.02

*The mission of the DeForest Area School District is to provide an excellent education and **engage, challenge, and inspire** all students to pursue their full potential.*

The Budget Hearing & Annual Meeting was held September 23, 2024 at DASD District Office.

Director of Business & Auxiliary Services, Kathleen Davis-Phillips presented the final 2024-2025 District Annual Budget and tax levy at the October 28, 2024 Board of Education meeting.

The projected tax levy for the fiscal year 2024-25 is \$40,237,003, a rise from the previous year’s levy of \$38,262,023 (2023-24). The mill rate is estimated to be \$8.73 per \$1,000, a decrease of \$(0.35) per \$1,000 compared to the previous fiscal year (2023-24).

The Board of Education voted to approve the 2024-2025 District Annual Budget and tax levy certification, as presented.

TABLES

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BUDGET UPDATE

DISTRICT OFFICE
500 S CLEVELAND AVE
DEFOREST, WI 53532

ANNUAL BUDGET *Updates*

2024-25 Tax Levy Estimate

The **Tax Levy** for 2024-25 is estimated at \$1,124,504 over the 2023-24 school year. The mill rate is anticipated to be \$9.07/\$1,000 a decrease of \$.01 /\$1,000 over the 2023-24 fiscal year. This rate is anticipated to change depending on finalization of property values and state aids.

Equalized Value The current budget assumptions assume a 3% increase, however, this will change based on area growth trends.

Proposed Property Tax Levy

FUND	Audited 2022-23	Budget 2023-24	Budget 2024-25
General Fund	22,317,527	22,272,782	24,227,677
Non-Referendum Debt Service Fund	0	0	0
Referendum Debt Service Fund	11,515,000	15,399,241	15,399,326
Capital Expansion Fund	500,000	500,000	500,000
Community Service Fund	90,000	90,000	110,000
TOTAL SCHOOL LEVY	34,422,527	38,262,023	40,237,003
PERCENTAGE CHANGE - TOTAL LEVY FROM PRIOR YEAR		11.2%	5.16%
EQUALIZED VALUE OF THE DISTRICT	\$ 3,667,717,185	\$ 4,214,665,960	\$ 4,611,317,003
PERCENT CHANGE FROM PRIOR YEAR	16.0%	14.9%	9.41%
TAX RATE / \$1,000 OF EQUALIZED VALUE	9.39	9.08	8.73
PERCENT CHANGE FROM PRIOR YEAR	-12.5%	-3.3%	-3.9%

General Fund

GENERAL FUND	Audited 2022-23	Budget 2023-24	Budget 2024-25
Beginning Fund Balance	22,021,277	21,649,763	20,840,816
Assigned Fund Balance	451,384	289,018	226,726
Unassigned Fund Balance	0	46,377	16,784,001
Ending Fund Balance	21,649,763	20,840,816	17,010,727
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	34,679	27,691	26,000
Local Sources (Source 200)	23,109,722	23,350,621	25,172,391
Inter-district Payments (Source 300 + 400)	1,747,693	1,730,139	1,892,343
Intermediate Sources (Source 500)	10,008	11,836	11,835
State Sources (Source 600)	26,089,459	28,425,014	30,424,888
Federal Sources (Source 700)	1,868,539	2,360,611	708,503
All Other Sources (Source 800 + 900)	141,625	602,987	61,590
TOTAL REVENUES & OTHER FINANCING SOURCES	53,001,726	56,508,899	58,297,550
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	23,557,890	24,872,203	25,961,477
Support Services (Function 200 000)	20,707,125	21,876,972	24,432,299
Non-Program Transactions (Function 400 000)	8,546,709	10,570,423	11,733,864
TOTAL EXPENDITURES & OTHER FINANCING USES	52,811,724	57,319,597	62,127,640

ANNUAL BUDGET *Updates*

CAPITAL PROJECTS FUND	Audited 2022-23	Budget 2023-24	Budget 2024-25
Beginning Fund Balance	9,185,081	3,674,389	3,026,338
Ending Fund Balance	3,674,389	3,026,338	1,645,233
REVENUES & OTHER FINANCING SOURCES	935,620	768,358	675,000
EXPENDITURES & OTHER FINANCING USES	6,446,312	1,416,409	2,056,105

COMMUNITY SERVICE FUND	Audited 2022-23	Budget 2023-24	Budget 2024-25
Beginning Fund Balance	-6,601	28,243	28,989
Ending Fund Balance	28,243	28,989	28,989
REVENUES & OTHER FINANCING SOURCES	244,241	262,880	270,500
EXPENDITURES & OTHER FINANCING USES	209,397	262,134	270,500

COOPERATIVE PROGRAMS FUND	Audited 2022-23	Budget 2023-24	Budget 2024-25
Beginning Fund Balance	0	0	0
Ending Fund Balance	0	0	0
REVENUES & OTHER FINANCING SOURCES	138,915	119,484	53,210
EXPENDITURES & OTHER FINANCING USES	138,915	119,484	53,210

DEBT SERVICE FUND	Audited 2022-23	Budget 2023-24	Budget 2024-25
Beginning Fund Balance	2,642,743	3,787,156	2,169,738
Ending Fund Balance	3,787,156	2,169,738	1,985,470
REVENUES & OTHER FINANCING SOURCES	11,654,377	15,633,500	15,524,765
EXPENDITURES & OTHER FINANCING USES	10,509,964	17,250,919	15,709,033

FOOD SERVICE FUND	Audited 2022-23	Budget 2023-24	Budget 2024-25
Beginning Fund Balance	547,608	432,606	268,468
Ending Fund Balance	432,606	268,468	299,487
REVENUES & OTHER FINANCING SOURCES	1,947,975	2,032,786	2,283,255
EXPENDITURES & OTHER FINANCING USES	2,062,978	2,196,924	2,252,236

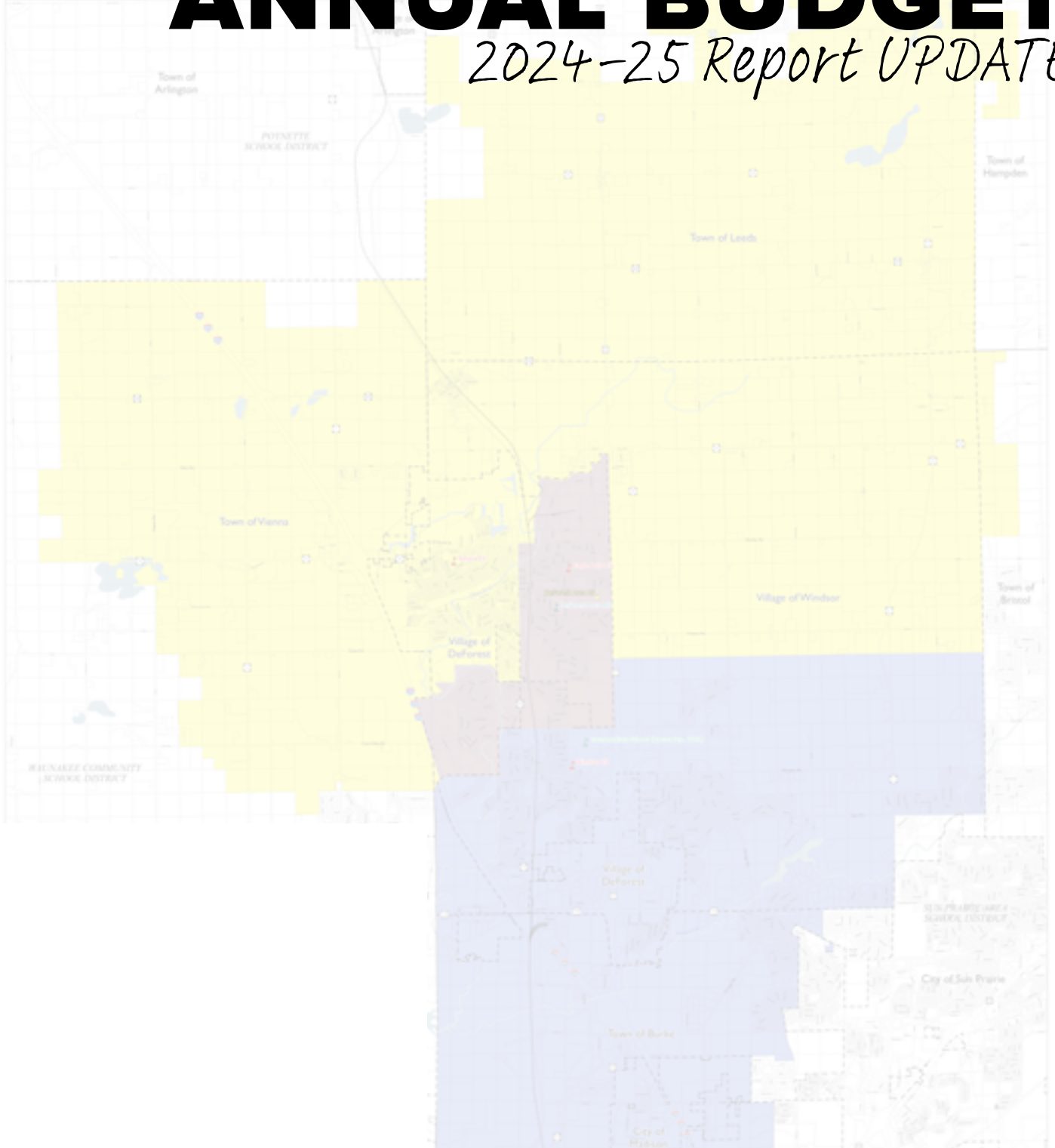
POST-RETIREMENT FUND 73	Audited 2022-23	Budget 2023-24	Budget 2024-25
Beginning Fund Balance	3,888,991	3,947,553	4,303,882
Ending Fund Balance	3,947,553	4,303,882	5,229,378
REVENUES & OTHER FINANCING SOURCES	898,539	1,040,225	925,496
EXPENDITURES & OTHER FINANCING USES	839,977	683,896	0

SPECIAL PROJECTS FUND	Audited 2022-23	Budget 2023-24	Budget 2024-25
Beginning Fund Balance	0	6,259	44,225
Ending Fund Balance	6,259	44,225	44,225
REVENUES & OTHER FINANCING SOURCES	11,228,190	12,830,754	13,319,157
EXPENDITURES & OTHER FINANCING USES	11,221,930	12,792,789	13,319,157

Total Expenditures & Other Financing Uses

ALL FUNDS	Audited 2022-23	Budget 2023-24	Budget 2024-25
GROSS TOTAL EXPENDITURES - ALL FUNDS	83,401,220	91,358,254	95,787,881
Interfund Transfers (Source 100) - ALL FUNDS	6,631,373	7,480,459	8,252,111
Refinancing Expenditures (FUND 30)	10,509,964	17,250,919	15,709,033
NET TOTAL EXPENDITURES - ALL FUNDS	66,259,883	66,626,877	71,826,737
PERCENTAGE CHANGE - NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		0.6%	7.8%

DEFOREST AREA SCHOOL DISTRICT **ANNUAL BUDGET** *2024-25 Report UPDATE*



DEFOREST AREA SCHOOL DISTRICT

Update published October 30, 2024