WAUNAKEE COMMUNITY SCHOOL DISTRICT
BOARD OF EDUCATION BUDGET COMMITTEE MEETING
Monday, July 13, 2026
8:00 AM

Waunakee Community School District
905 Bethel Circle
Waunakee, WI 53597

Members of the public may attend Board of Education meetings in-person, and will be asked to check in with District personnel when you arrive.

Public comments will be limited to 3 minutes. The Board will allow 30 Minutes for public comments.

Public comments may be sent to Rebecca McDonough at district_administrator@waunakee.k12.wi.us up to one hour before the start of the Board meeting. All comments will be reviewed by the Board members. Emailed comments will be reviewed by the board but not read out loud. Emailed comments sent during any part of the board meeting (Board Development, Closed session, Open session) will be forwarded to the board but may or may not be reviewed by the board until after the board adjourns. Comments must include the commentator's name, address, and must identify their connection to the District (if any) and any group they are representing in order to be considered by the Board.

If you would like to address the Board in-person during the public comments section of the meeting, you will be greeted in the lobby of the building, asked to check in with District personnel when you arrive so that you can be recognized and address the Board when your name is called.

A recording of the meeting will be posted on the District webpage within 24 hours of the meeting time.

AGENDA

I. **CALL TO ORDER**

II. **ROLL CALL**

III. **APPROVAL OF AGENDA AND ADDITIONS**

A motion will be necessary to approve the agenda as presented (or) with changes as recommended.

IV. **PUBLIC COMMENTS**

Individuals may use this time to comment on any items listed as part of the meeting agenda. A copy of Board Policy 187 —Public Participation at Board Meetings is enclosed for your reference. Past practice has allowed 30 minutes for this section of the agenda.

V. **2026-2027 PLANNING**

A. Timeline

Attached please find the budget planning timeline for 2026-27.

B. Approval of Third Draft of 2026-27 Budget 4

The purpose of this agenda item is to review the third draft of the budget for the 26-27 school year. I have attached the third draft of the budget for your review. Please note that the third draft of the budget is based on the following:

1. The $0/student increase in the per pupil categorical aid, with a $325/student increase in the revenue limit formula
2. The personnel cost line includes an inflationary salary increase of 2.63%, implementation of the teacher and classified staff compensation systems, implementation of the classified staff operational referendum funds pay adjustments, a 13% increase in dental insurance rates, and a 5% increase for health insurance rates, utilities, and transportation.
3. The capital maintenance projects are funded from Fund 49
4. The third draft includes an increase of 6.55 FTE, as outlined on page 12 of the document.
5. The debt service fund includes the most recent financial plan.
6. All other remaining budget requests have been placed on hold at this time.

The third draft of the budget in July includes:

1. July 1st Aid Estimate/Property Tax Levy Adjustments
2. Updates to the Food Service budget (Fund 50)
3. Updates to the Community Service budget (Fund 80)
4. Updates to building/department revenue accounts and corresponding expense accounts

The final draft of the budget in October will include:

1. Grant allocations
2. Staffing updates based on additional schedule changes, reallocation proposals or new positions
3. Updates to building/department revenue accounts and corresponding expense accounts
4. September student count updates
5. October 1st equalized property values
6. October 15th state aid certification

Please let me know if you have any questions about the third draft of the budget.

VI. **<u>OTHER ITEMS FOR DISCUSSION</u>**

A. November 2026 Referendum Presentation 26

The purpose of this agenda item is to review the presentation regarding the November 2026 Referendum following the discussions from the Board Workshop on June 29th. This presentation will be reviewed with the full board on Monday night.

B. District Operated Transportation System for McKinney-Vento Students 47

Previously the district would contract with taxi services in Dane County to transport McKinney-Vento students to and from school. McKinney-Vento students are those who are identified as experiencing homelessness. In 2025-26, the district started a transportation program to use district staff to transport these students. Attached please find the overall savings of this program.

C. Natural Gas Purchasing 48

Administration is seeking feedback on the purchasing of natural gas. For the last several school years, the district has locked-in pricing for natural gas for a specific period of time (3 months, 6 months, etc.). Please see the attached email. Does the committee want a proposal in August or does the committee prefer to wait until October or November as we have done in the past?

VII. **FUTURE AGENDA ITEMS**

VIII. **ADJOURN**

"Any person who has a qualifying disability as defined by the Americans with Disabilities Act who requires assistance with access or materials should contact the Waunakee Community School District Office at 849-2000, 905 Bethel Circle Drive Waunakee, WI 53597, at least twenty-four hours prior to the commencement of the meeting so that necessary arrangements can be made to accommodate the request."

WAUNAKEE
COMMUNITY SCHOOL DISTRICT

2026-2027 Budget

THIRD DRAFT

Prepared by Allie Newton, Director of Business Services
July 13, 2026

TABLE OF CONTENTS

Board of Education

Name	Municipality	Term Expires
Joan Ensign (President)	Town of Westport, City of Middleton, City of Madison	Spring 2029
Kevin Thornberg	Village of Waunakee	Spring 2029
Mark Hetzel	Town of Vienna	Spring 2027
Carley Eaton	Village of Waunakee	Spring 2028
Ted Frey	Town of Westport, City of Middleton, City of Madison	Spring 2027
Heather Murray	Village of Waunakee	Spring 2028
Christopher Sonne	Town of Dane/Springfield	Spring 2028

Budget Committee Members

Mark Hetzel, Chair

Joan Ensign

Christopher Sonne

Introduction

A budget is a financial plan designed to achieve the educational objectives of the Waunakee Community School District. The budget needs to be accountable to meet these educational objectives within the financial constraints that exist. The budget needs to be understandable to the Board of Education, administration, staff, parents, and the district taxpayers. The budget was developed with significant staff input regarding needs and priorities.The budget was developed based on principals of long-term fiscal planning.

Timeline

The budget process for the 2026-2027 fiscal year began in December 2025 when the budget committee reviewed a budget timeline and revenue estimates. The budget committee reviewed expenditure estimates on January 5th. A draft of the budget planning process document was presented at a Budget Committee meeting in February. The school board approved the budget planning process document on March 10th. Building/department level budget planning took place in March. Administrative review of the budget took place in March. The first draft of the budget was presented to the Budget Committee and the Board of Education in May. The second draft of the budget was presented in June. The third draft of the budget will be presented in July. The preliminary budget will be presented at the Annual Meeting on August 25th with community approval of the tax levy. The Board of Education will approve the final version of the budget and set the tax levy at a special meeting scheduled for October 27th.

Executive Summary

A school district's budget is divided into many "funds". These funds are used to account for specific school district programs. The different funds and their descriptions are presented below:

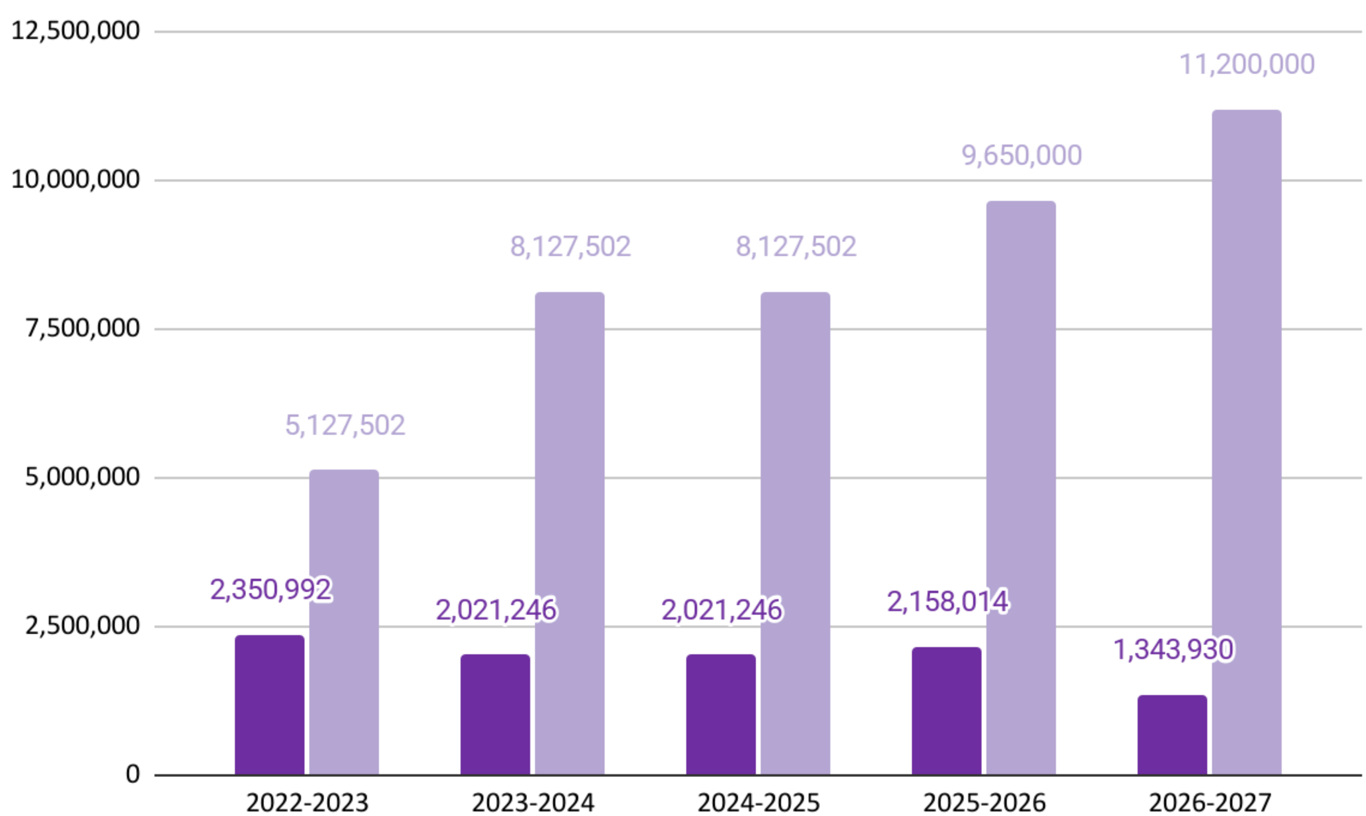
FUND	DESCRIPTION
10	General
21	Special Revenue Trust
27	Special Education
38	Non-Referendum Debt Service*
39	Referendum Debt Service
41	Capital Expansion Fund*
49	Capital Projects
50	Food Service
72	Private Benefit Trust*
73	Employee Benefit Trust
80	Community Service
99	Other Cooperative Funds

* Currently not being utilized

A state revenue cap formula is a significant factor in the development of the budget. The revenue cap limits the amount of revenue available to school districts from the two main sources- property taxes and state equalization aid. The revenue cap directly affects Funds 10, 38, and 41, and indirectly affects Fund 27. Fund 27 is primarily funded from a transfer from Fund 10.

The 2026-27 Waunakee state budget process increases the revenue cap per student amount by $325.00. The budget includes a $0 change in the per pupil categorical aid. The most recent four years of revenue cap changes and the increase for 2026-27 is shown below (dark purple reflects the revenue limit increases from state budgets).

The 2022-23 through 2025-26 revenue caps were increased by $3,127,502 in 2022-23, $5,127,502 in 2023-24, and $8,127,502 in 2024-25 due to a November 2020 and November 2022 non-recurring operational referendum question (light purple reflects the referendum approved revenue limit increases). In November 2024, the community approved an operational referendum for $9.65 million for 2025-26 and $11.2 million for 2026-27. The operational referendum included $1.05 million in 2025-26 and $2.1 million in 2026-27 in non-recurring referendum funds. The remainder was recurring.



Enrollment

Student enrollment is a key factor in the revenue cap formula. The most recent four years of historical numbers and the estimated September 2026 student count numbers are shown below:

Grade	2021-22	2022-23	2023-24	2024-25	2025-26	2026-2027
EC	12	15	18	13	15	15
4K	270	249	238	249	221	245
K	295	292	289	258	261	243
1	278	303	299	293	264	266
2	297	285	307	310	296	269
3	304	310	301	314	318	306
4	285	311	312	315	311	323
TOTAL	1741	1765	1764	1752	1686	1667
ELEMENTARY						
5	326	294	320	328	333	325
6	318	342	300	332	334	341
TOTAL	644	636	620	660	667	666
INTERMIDIATE						
7	349	330	346	310	338	341
8	303	354	329	354	308	340
TOTAL	652	684	675	664	646	681
MIDDLE						
9	316	314	374	334	364	318
10	348	318	304	366	334	358
11	341	347	318	303	363	333
12	349	350	351	332	309	372
TOTAL	1354	1329	1347	1335	1370	1381
HIGH						
TOTAL	4391	4414	4406	4411	4369	4395
DISTRICT						

The historical student count shows a stable enrollment. The estimated September 2026 enrollment shows an increase of 26 students. Enrollment increases result in more revenues being available through the revenue cap formula. Enrollment decreases result in a decline in revenues through the revenue cap formula, with the exception of a temporary declining enrollment exception. This budget anticipates a temporary declining enrollment exception for 2026-27.

The 2026-2027 revenue cap limit increases to $64,745,077 or $2,893,930 higher than 2025-26. This equates to a 4.7% increase. The $2,893,930 is a combination of referendum approved funds ($1,550,000), state budget funds ($1,193,930) and Transfer of Service ($150,000). The 2026-2027 state equalization aid estimate decreased to $$22,842,561 or $491,805 lower than 2025-26. This change equates to a 2% decrease. The 2026-2027 tax levy increases to $51,473,463 or $3,982,460 higher than 2025-2026. This increase equates to an 8.4% increase. Two years of historical information and the proposed tax levy for this year is shown below.

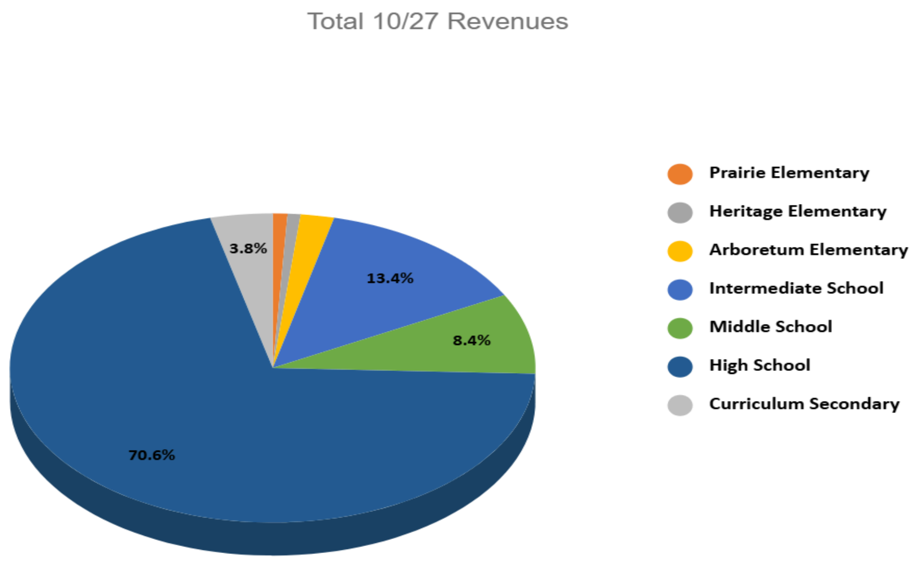
Proposed Property Tax Levy			
FUND	**Audited 2024-25**	**Unaudited 2025-26**	**Proposed 2026-27**
General Fund	33,383,590.00	37,939,991.00	41,325,725.00
Referendum Debt Service Fund	10,699,681.00	8,544,712.00	8,850,867.00
Non-Referendum Debt Service Fund	0.00	0.00	0.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	740,000.00	1,006,300.00	1,296,871.00
TOTAL SCHOOL LEVY	**44,823,271.00**	**47,491,003.00**	**51,473,463.00**
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YR	**8.0%**	**6.0%**	**8.4%**

The 2026-2027 tax base is estimated at $5,852,238,646 or $331,258,791 higher than 2025-2026. This change equates to a 6.0% increase. The 2026-2027 tax rate (tax levy/tax base) increases to $8.80. This equates to a 2.3% increase. Please also note the school levy credit has not increased for the 2026-27 tax year.

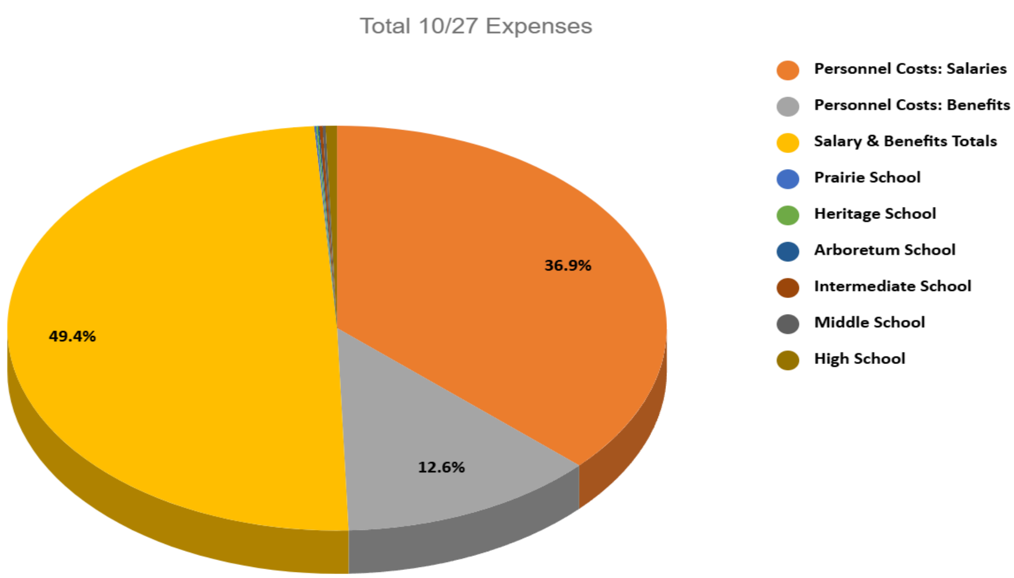
A summary of the expenditures showing two years of historical information and the proposed 2026-2027 budget is shown below. Fund 73 is not included in the summary below.

Total Expenditures and Other Financing Uses			
ALL FUNDS	**Audited 2024-25**	**Unaudited 2025-26**	**Proposed 2026-27**
GROSS TOTAL EXPENDITURES--ALL FUNDS	160,043,043.11	145,434,141.00	116,754,307.33
Interfund Transfers (Source 100) - ALL FUNDS	7,930,542.01	7,594,427.00	6,844,790.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	152,112,501.10	137,839,714.00	109,909,517.33
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR	**5.5%**	**-9.38%**	**-20.26%**

Where do the revenues come from? (Funds 10 and 27)



What are the expenditures spent on? (Funds 10 and 27)



Each fund is presented in more detail on the following pages.

General Fund 10

Purpose of Fund: The purpose of the general fund 10 is to account for the educational programs and operations of the school district, excluding special education programs.

2026-27 grant budgets are not available at this time. The 2026-27 open enrollment budgets will be updated based on actual student attendance in the fall of 2026. The state equalization aid/property tax budgets have been revised based on the aid certification amounts from the Department of Public Instruction from October 15th.

Fund 10 Revenues

	2025-2026	2026-2027	$ Change	% Change
Revenues:				
Prairie Elementary	$2,550	$4,850	$2,300	90%
Heritage Elementary	$2,250	$5,000	$2,750	122%
Arboretum Elementary	$5,820	$7,725	$1,905	33%
Intermediate School	$37,900	$37,900	$0	0%
Middle School	$23,700	$15,900	-$7,800	-33%
High School	$199,215	$245,530	$46,315	23%
Curriculum Elementary	$0	$0	$0	0%
Curriculum Secondary	$10,815	$6,500	-$4,315	-40%
Maintenance	$15,000	$15,000	$0	0%
Athletics	$71,000	$89,500	$18,500	26%
Human Resources	$0	$0	$0	0%
Technology	$4,200	$3,600	-$600	-14%
E-Rate	$0	$7,400	$7,400	0%
Common School Funds	$296,005	$310,243	$14,238	5%
Department Revenues	**$668,455**	**$749,148**	**$80,693**	12%
Title 1 Public Grant	$95,100	$76,330	-$18,770	-20%
Title 1 Private Grant	$2,700	$1,000	-$1,700	-63%
Title 2 Public Grant	$45,255	$42,259	-$2,996	-7%
Title 2 Private Grant	$6,797	$6,314	-$483	-7%
Title 3 Grant	$17,204	$17,204	$0	0%
Title 4A Public Grant	$8,672	$8,672	$0	0%
Title 4A Private Grant	$1,328	$1,328	$0	0%
Career/Tech Ed Grant	$58,704	$63,000	$4,296	7%
CEIS Federal Flow-Through	$191,600	$147,100	-$44,500	-23%
Ed. Effectiveness Grant	$33,442	$33,971	$529	2%
Peer Mentor Grant	$12,121	$12,500	$379	3%
Perkins Grant	$20,049	$20,049	$0	0%

School-Based Mental Health	$130,239	$130,239	$0	0%
SAODA	$25,000	$0	-$25,000	-100%
Youth Apprenticeship Grant	$88,825	$88,825	$0	0%
Grant Revenues	**$737,036**	**$648,791**	**($88,245)**	-12%
District Student Fees	$407,838	$407,838	$1	0%
Property Taxes	$37,939,991	$41,325,725	$3,385,734	9%
Interest	$700,000	$600,000	-$100,000	-14%
Tuition – OE	$2,886,626	$3,446,226	$559,600	19%
Transportation Aid	$90,000	$90,000	$0	0%
Equalization Aid	$23,334,386	$22,842,581	-$491,805	-2%
Computer Aid	$67,597	$67,597	$0	0%
Misc	$25,000	$25,000	$0	0%
Transportation	$20,000	$20,000	$0	0%
Tuition Payments	$28,000	$28,000	$0	0%
Property/Non-Capital Sales	$10,000	$10,000	$0	0%
Rentals	$60,000	$60,000	$0	0%
Aid for School Mental Health	$150,000	$150,000	$0	0%
Payment Lieu Taxes	$40,000	$40,000	$0	0%
Personal Property Aid	$509,173	$509,173	$0	0%
State Categorical Aid	$3,095,624	$3,085,236	-$10,388	0%
Act 12 - Personal Property Aid	$0	$0	$0	0%
Medicaid	$300,000	$200,000	-$100,000	-33%
Premium	$32,975	$32,975	$0	0%
Aidable Refund	$90,000	$90,000	$0	0%
District Revenues	**$69,787,210**	**$73,030,351**	**$3,243,141**	5%
Total Revenues	**71,192,701**	**74,428,290**	**3,235,589**	**5%**

Fund 10 Expenditures

	2025-2026	2026-2027	$ Change	% Change
Expenditures:				
Personnel Costs: Salaries	$38,243,560	$40,425,674	$2,182,114	6%
Personnel Costs: Benefits	$13,039,606	$13,759,275	$719,669	6%
Salary & Benefits Totals	51,283,166	54,184,949	2,901,783	6%
Prairie School	$87,510	$93,465	$5,955	7%
Heritage School	$88,170	$91,965	$3,795	4%
Arboretum School	$75,420	$79,855	$4,435	6%
Intermediate School	$160,000	$160,000	$0	0%
Middle School	$153,340	$163,140	$9,800	6%
High School	$586,365	$584,185	($2,180)	0%
Athletics	$447,602	$456,508	$8,906	2%
Prairie School Common School Funds	$41,522	$42,784	$1,262	3%
Heritage School Common School Funds	$41,359	$43,049	$1,690	4%
Arboretum School Common School Funds	$37,697	$38,774	$1,077	3%
Intermediate School Common School Funds	$46,973	$49,262	$2,289	5%
Middle School Common School Funds	$47,055	$48,469	$1,414	3%
High School Common School Funds	$74,069	$80,332	$6,263	8%
Common School Fund-District	$7,069	$7,573	$504	7%
Building Totals	1,894,151	1,939,361	45,210	2%
Utilities	$1,083,269	$1,337,432	$254,163	23%
Maintenance	$731,990	$1,031,990	$300,000	41%
Contingency Fund	$200,000	$300,000	$100,000	50%
Transportation	$1,724,075	$1,944,184	$220,109	13%
Technology	$718,729	$728,729	$10,000	1%
Technology-Erate	$0	$0	$0	0%
Curriculum-Elementary Operations	$455,382	$455,382	$0	0%
Curriculum-Elementary Fees	$576,861	$576,861	$0	0%
Curriculum-4K Program	$809,900	$637,900	($172,000)	-21%
Human Resources	$54,550	$54,550	$0	0%
Superintendent	$142,208	$142,208	$0	0%
Student Services-Operations	$93,500	$98,500	$5,000	5%
Student Services-District	$110,000	$110,000	$0	0%
Business Office	$566,433	$620,818	$54,385	10%
District Wide	$2,137,748	$2,466,997	$329,249	15%
Summer School	$109,515	$109,515	$0	0%
Special Projects	$0	$0	$0	0%
Department Totals	9,514,160	10,615,066	1,100,906	12%

Title 1 Public Grant	$95,100	$76,330	-$18,770	-20%
Title 1 Private Grant	$2,700	$1,000	-$1,700	-63%
Title 2 Public Grant	$45,255	$42,259	-$2,996	-7%
Title 2 Private Grant	$6,797	$6,314	-$483	-7%
Title 3 Grant	$17,204	$17,204	$0	0%
Title 4A Public Grant	$8,672	$8,672	$0	0%
Title 4A Private Grant	$1,328	$1,328	$0	0%
Career/Tech Ed Grant	$58,704	$63,000	$4,296	7%
CEIS Federal Flow-Through	$191,600	$147,100	-$44,500	-23%
Ed. Effectiveness Grant	$33,442	$33,971	$529	2%
Peer Mentor Grant	$12,121	$12,500	$379	3%
Perkins Grant	$20,049	$20,049	$0	0%
School-Based Mental Health	$0	$0	$0	0%
SAODA	$25,000	$0	-$25,000	-100%
Youth Apprenticeship Grant	$88,825	$88,825	$0	0%
Grant Totals	$606,797	$518,552	(88,245)	-15%
Transfer to Fund 27	$7,594,427	$6,880,362	($714,065)	-9%
Wellness Clinic	$300,000	$300,000	$0	0%
Other Program Totals	$7,894,427	$7,180,362	(714,065)	-9%
Total Expenditures	**$71,192,701**	**$74,438,290**	**$3,245,589**	**5%**
Rev-Exp	$0	($10,000)	($10,000)	0%
Beg Fund Balance	$7,481,181	$0	($7,481,181)	-100%
End Fund Balance	$7,481,181	$0	($7,481,181)	-100%

Overall considerations for Fund 10:

- The budget is balanced for 2026-2027.
- The budget will continue to reserve $11,875 for parking lot/band uniform fees and $60,000 for Warrior Stadium and the Soccer Stadium turf replacement.
- The revenue cap increase is based on an actual September 2024 student count and a $325/student increase.
- The per pupil aid increase of $0/student.
- The state equalization aid certification estimate will be provided by the DPI on July 1.
- A general contingency of $200,000 is included in the budget.
- The personnel budget includes an inflationary salary increase of 2.63%, advancement on the district compensations systems, a 13% increase in dental rates, a 5% increase in health insurance rates, and FTE changes as presented on the next page. Final decisions on salary increases will be approved at the May board meeting.
- The 4K program budget will be adjusted based on actual enrollment from the fall of 2026.

Additional Positions

Building	Position	FTE
Prairie	4K Teacher	0.50
	Teacher	(1.00)
Heritage	4K Teacher	0.50
	Teacher	(2.00)
Arboretum	4K Teacher	0.50
Intermediate		
Middle School	Custodians	2.00
	Interventionist	1.00
High School	ELA Teacher	0.00
	Security Personnel (South Campus)	1.00
	FACE Teacher	1.00
	Tech Ed Teacher	(0.25)
Special Ed	Special Education Paraeducator (TOS)	1.00
	WaunaGROW Teacher	1.00
Student Services	Nursing	0.30
	Social Worker	0.50
	Bilingual Para	(1.00)
Athletics		
District	Warrior Media Director (Fund 80)	0.50
	PAC Director (Fund 80)	0.50
	Community Safety & Security Coordinator	0.50
Other Budget Requests	To Be Determined	
Total Additional Staffing		6.550
(Fund 10)		3.05
(Fund 27)		2.00
(Fund 80)		1.50

Fund 21

Purpose of Fund: The purpose of the Special Revenue Trust Fund 21 is to account for gifts specified by donors to be used for operating purposes.

	2025-2026	2026-2027	$ Change	% Change
Revenues:				
Arboretum School	$22,950	$22,850	($100)	0%
Heritage School	$26,500	$26,200	($300)	-1%
Prairie School	$30,700	$34,400	$3,700	12%
Intermediate School	$8,600	$8,600	$0	0%
Middle School	$36,000	$51,750	$15,750	44%
High School-Scholarships	$7,650	$7,650	$0	0%
High School	$225,574	$229,197	$3,623	2%
Athletics	$383,000	$377,775	($5,225)	-1%
Business Office	$58,000	$75,000	$17,000	29%
Maintenance	$0	$0	$0	0%
Mentor	$0	$0	$0	0%
Student Services	$800	$2,000	$1,200	150%
Special Education	$41,000	$41,000	$0	0%
Total Revenues	$840,774	$876,422	$35,648	4%
Expenditures:				
Arboretum School	$100,700	$124,800	$24,100	24%
Heritage School	$22,000	$25,000	$3,000	14%
Prairie School	$50,100	$184,750	$134,650	269%
Intermediate School	$7,840	$7,840	$0	0%
Middle School	$36,000	$51,750	$15,750	44%
High School - Scholarships	$29,750	$29,750	$0	0%
High School	$194,040	$220,865	$26,825	14%
Athletics	$418,445	$467,350	$48,905	12%
Business Office	$52,000	$74,000	$22,000	42%
Maintenance	$0	$0	$0	0%
Mentor	$0	$0	$0	0%
Student Services	$0	$2,000	$2,000	0%
Special Education	$33,550	$33,550	$0	0%
Total Expenditures	**$944,425**	**$1,221,655**	**$277,230**	**29%**
Rev – Exp:	($103,651)	($345,233)	($99,476)	--
Beg Fund Balance	$1,241,189	$1,361,046	$119,857	10%
End Fund Balance	$1,361,046	$1,145,825	($215,221)	-16%

Special Education Fund 27

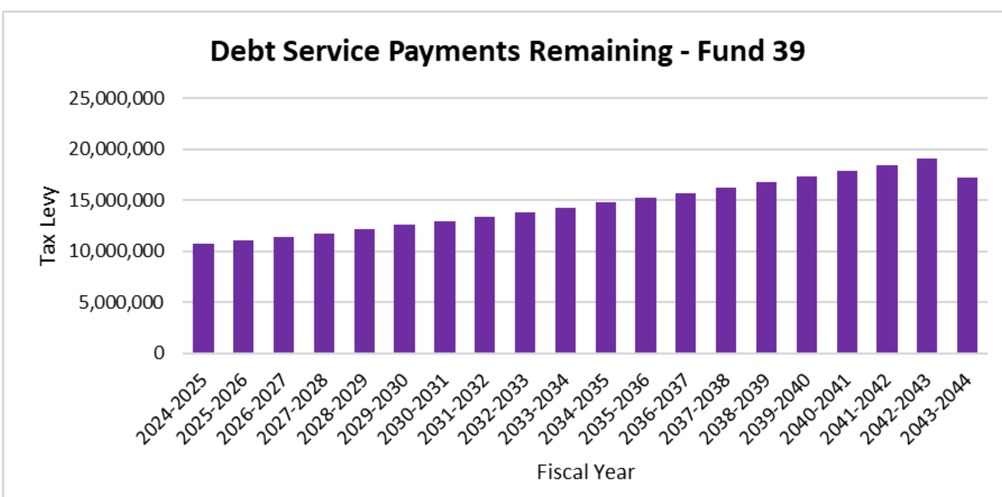
Purpose of Fund: The purpose of the special education Fund 27 is to account for all of the special education programs and operations in the school district. The personnel budget includes an inflationary salary increase of 4.12%, advancement on the district compensations systems, a 0% increase in dental rates, a 5% increase in health insurance rates, and FTE changes as presented on page 13. This was updated for the third draft in July.

	2025-2026	2026-2027	$ Change	% Change
Revenues:				
Federal Grant PS	$58,500	$58,500	$0	0%
Federal Grant FT	$975,048	$975,048	$0	0%
Grand Totals	$1,033,548	$1,033,548	$0	0%
State Aid	$4,225,000	$5,199,035	$974,035	23%
Transfer In Fund 10	$7,594,427	$6,880,362	($714,065)	-9.4%
High Cost Aid	$775,000	$1,325,250	$550,250	71.0%
Medicaid	$200,000	$200,000	$0	0%
Transit of State Aid	$10,000	$10,000	$0	0%
Open Enrollment Tuition	$40,000	$40,000	$0	0%
State Transition Grant	$15,000	$15,000	$0	0%
Other Revenue	$12,859,427	$13,669,647	$810,220	6%
Total Revenues	$13,892,975	$14,703,195	$810,220	6%
Expenditures:				
Federal Grant PS	$58,500	$58,500	$0	0%
Federal Grant FT	$975,048	$975,048	$0	0%
Grant Totals	$1,033,548	$1,033,548	$0	0%
Personnel Costs: Salaries	$9,193,371	$9,607,041	$413,670	4%
Personnel Costs: Benefits	$3,198,010	$3,514,560	$316,550	10%
Salary & Benefits Totals	$12,391,381	$13,121,601	$730,220	6%
Special Ed-Operations	$63,546	$63,546	$0	0%
Special Ed-District	$237,000	$317,000	$80,000	34%
Transportation	$157,500	$157,500	$0	0%
Medicaid	$10,000	$10,000	$0	0%
Program Totals	$468,046	$548,046	$80,000	17%
Total Expenditures	$13,892,975	$14,703,195	$810,220	6%
Rev – Exp:	$0	$0	$0	---
Beg Fund Balance	$0	$0	$0	0%
End Fund Balance	$0	$0	$0	0%

Debt Service Fund 39

	2025-2026	2026-2027	$ Change	% Change
Revenues:				
Premium	$0	$0	$0	0%
Refinancing	$0	$0	$0	0%
Interest Earned	$50,000	$50,000	$0	0%
Property Taxes	$8,554,712	$8,850,867	$296,155	3%
Interest Rebate	$0	$0	$0	0%
Transfer from Fund 49	$0	$0	$0	0%
Total Revenues:	$8,604,712	$8,900,867	$296,155	3%
Expenditures:				
Refinancing	$0	$0	$0	0%
Interest Owed	$7,173,119	$6,814,719	($358,400)	-5%
Principal Owed	$6,165,000	$6,530,000	$365,000	6%
Other Debts	$6,000	$0	($6,000)	-100%
Total Expenditures	$13,344,119	$13,344,719	$600	0%
Rev – Exp:	($4,739,407)	($4,443,852)	$295,555	-6%
Beg Fund Balance	$7,330,161	$7,107,230	($222,931)	-3%
End Fund Balance	$7,107,230	$2,663,378	($4,443,852)	-63%

The following graph and table reflects the future tax levies (7 borrowings) in this fund. The school board has approved four bond issues related to the November 2022 referendum. Interest earnings and interest rebate have been updated for the fourth draft of the budget.



FISCAL YEAR	AMOUNT DUE
2026-2027	8,850,867
2027-2028	9,163,573
2028-2029	9,678,987
2029-2030	10,224,188
2030-2031	10,795,025
2031-2032	11,402,925
2032-2033	12,041,556
2033-2034	12,719,394
2034-2035	13,433,338
2035-2036	14,188,175
2036-2037	14,987,175
2037-2038	15,829,175
2038-2039	16,720,375
2039-2040	17,656,775
2040-2041	18,649,075
2041-2042	19,697,575
2042-2043	20,788,576
2043-2044	20,079,722
2044-2045	8,945,000
2045-2046	8,942,000
2046-2047	8,942,100
2047-2048	8,944,700
2048-2049	8,944,300
2049-2050	8,945,400
TOTAL DUE	$310,569,976

The amount due includes estimates based on the most recent financial plan. Only a portion of the November 2022 capital referendum has been borrowed long-term.

Capital Projects Fund 49

Purpose of Fund: The purpose of the capital projects fund 49 is to account for referendum approved capital expenditures related to buildings and sites. The November 2022 capital referendum question of $175 million is accounted for in this fund.

	2025-2026	2026-2027	$ Change	% Change
Revenues:				
Bond Proceeds	$0	$0	$0	0%
Interest	$1,500,000	$25,000	($1,475,000)	-98%
Total Revenues	$1,500,000	$25,000	($1,475,000)	-98%

Expenditures:				
Heritage Elementary	$0	$0	$0	0%
Middle School	$40,000,000	$5,000,000	($35,000,000)	-88%
HS/TLC/District	$0	$2,800,000	$2,800,000	0%
Districtwide Maintenance	$2,000,000	$1,000,000	($1,000,000)	-50%
Transfer to Fund 39	$0	$0	$0	0%
Total Expenditures	$42,000,000	$8,800,000	($33,200,000)	-79%
Rev – Exp:	(40,500,000.00)	(8,775,000)	31,725,000	-78%
Beg Fund Balance	101,487,266	43,641,427	(57,845,839)	-57%
End Fund Balance	$43,641,427	$34,866,427	($8,775,000)	-20%

The first draft of the budget has been updated to reflect the anticipated expenditures for the new Middle School and other districtwide projects. The district will likely have a small remaining balance as of June 30th, 2026.

Food Service Fund 50

Purpose of Fund: The purpose of the food service fund 50 is to account for the food service program.

	2025-2026	2026-2027	$ Change	% Change
Revenues:				
Milk Sales	$88,315	$86,826	($1,489)	-2%
Ala-Carte Sales	$978,109	$968,331	($9,778)	-1%
Lunch Sales-Students	$1,155,320	$1,293,516	$138,196	12%
Lunch Sales-Adults	$17,850	$18,270	$420	2%
Lunch-Dane County	$119,868	$95,000	($24,868)	-21%

Catering	$55,250	$25,926	($29,324)	-53%
Breakfast Sales	$32,937	$124,062	$91,125	277%
Madison Country Day	$180,540	$0	($180,540)	-100%
High Point Christian	$77,430	$0	($77,430)	-100%
Westside Christian	$86,078	$0	($86,078)	-100%
Total Revenues	$2,791,696	$2,611,931	($179,765)	-6%
Expenditures:				
Contracted Services	$1,243,714	$1,091,710	($152,004)	-12%
Food Purchase	$1,328,368	$1,255,564	($72,804)	-5%
Other Supplies	$88,247	$79,439	($8,809)	-10%
Equipment Purchase	$25,000	$25,000	$0	0%
Software/Tech Costs	$60,000	$60,000	$0	0%
Personnel Costs	$40,000	$40,000	$0	0%
Total Expenditures	$2,785,330	$2,551,713	($233,617)	-8%
Rev-Exp:	$6,367	$60,218	$53,851	--
Beg Fund Balance	$0	$0	$0	0%
End Fund Balance	$0	$60,218	$60,218	0%

The food service program is contracted out to Taher, Inc. The Dane County lunch program provides meals to community members and the revenue is received from the Dane County Department of Health and Human Services. The District food service program will no longer be supporting services to Madison Country Day, Westside Christian School, and High Point Christian starting July 1, 2026.

Employee Benefit Trust Fund 73

Purpose of Fund: The purpose of the employee benefit trust fund 73 is to account for formally established benefit pension plans, defined contribution plans, or employee benefit plans.

	2025-2026	2026-2027	$ Change	% Change
Revenues:				
Interest – AUL Trust	$10,000	$10,000	$0	0%
Interest – HRA Trust	$400,000	$400,000	$0	0%
Employer Contributions - AUL	$0	$0	$0	0%

Employee Contributions – AUL	$0	$0	$0	0%
Employer Contributions – HRA	$582,000	$582,000	$0	0%
Employee Contributions – HRA	$0	$0	$0	0%
Total Revenues	$992,000	$992,000	$0	0%
Expenditures:				
Disbursements – AUL	$600,000	$600,000	$0	0%
Disbursements – HRA	$600,000	$600,000	$0	0%
Disbursements - Implicit Rate	$33,000	$33,000	$0	0%
Total Expenditures	$1,233,000	$1,233,000	$0	0%
Rev – Exp:	($241,000)	($241,000)	$0	0%
Beg Fund	$8,935,703	$9,331,888	$396,185	4%
End Fund	$9,331,888	$9,090,888	($241,000)	-3%

This budget has been updated in the final draft of the budget based on the final retirement benefits for the 2024-2025 retirees.

Community Service Fund 80

Purpose of Fund: The purpose of the community service fund 80 is to account for community activities such as adult education, recreation, athletic camps, and other related community programs.

	2025-2026	2026-2027	$ Change	% Change
Revenues:				
Property Taxes	$1,006,300	$1,296,871	$290,571	29%
Athletic Camps	$0	$0	$0	0%
Community Ed	$17,000	$17,000	$0	0%

Summer School Camps	$1,200	$1,200	$0	0%
Middle School Athletics	$15,500	$25,000	$9,500	61%
Community Ed/Swim	$45,000	$45,000	$0	0%
WCCC Grant	$125,000	$125,000	$0	0%
Warrior Media	$15,000	$20,000	$5,000	33%
Total Revenues	**$1,225,000**	**$1,530,071**	**$305,071**	**25%**
Expenditures:				
Community Education	$60,000	$60,000	$0	0%
Communications	$55,000	$60,000	$5,000	9%
Athletic Camps	$0	$0	$0	0%
Middle School Activities	$333,071	$333,071	$0	0%
Community Ed/Swim	$170,000	$270,000	$100,000	59%
Maintenance	$50,000	$50,000	$0	0%
Public Safety	$125,000	$180,000	$55,000	44%
Police Liaison Officer	$60,000	$82,000	$22,000	37%
Summer School Camps	$1,200	$1,200	$0	0%
Workers Compensation	$2,000	$2,000	$0	0%
WCCC Grant	$125,000	$0	($125,000)	-100%
Warrior Media	$150,000	$275,000	$125,000	83%
Utilities	$100,000	$75,000	($25,000)	-25%
DataWrangler	$16,800	$16,800	$0	0%
Total Expenditures	**$1,248,071**	**$1,405,071**	**$157,000**	**13%**
Rev – Exp:	($23,071)	$125,000	$148,071	--
Beg Fund Balance	$79,384	$85,567	$6,183	8%
End Fund Balance	$85,567	$210,567	$125,000	146%

A community service fund tax levy covers the administrative costs of the community education program and other costs such as custodial, maintenance, public safety, middle school athletics/clubs/organizations, and personnel costs not charged to the community through user fees. New for 2026-27: 0.5 FTE Community Safety & Security Coordinator, 0.5 FTE PAC Director, 0.5 FTE Warrior Media Director. This has been updated for the third draft in July.

Other Cooperative Fund 99

Purpose of Fund: The purpose of the other cooperative fund 99 is to account for cooperative fiscal agreements made between school districts.

	2025-2026	2026-2027	$ Change	% Change
Revenues:				
DCNTP	$6,500	$0	($6,500)	-100%
Mentor Grants	$0	$0	$0	0%

Total Revenues	$6,500	$0	($6,500)	-100%
Expenditures:				
DCNTP	$6,500		($6,500)	-100%
Mentor Grants	$0	$0	$0	0%
Total Expenditures	$6,500	$0	($6,500)	-100%
Rev – Exp:	$0	$0	$0	---
Beg Fund Balance	$0	$0	$0	0%
End Fund Balance	$0	$0	$0	0%

The Dane County New Teacher was previously accounted for in this fund. At the end of the 2024-25 school year this program moved to CESA 2. We no longer have any financial transactions in fund 99.

WAUNAKEE
COMMUNITY SCHOOL DISTRICT

Board of Education
2026 Referendum

July 13, 2026

Topics of Discussion

- November 2026 Planning
  - Operational Referendum
  - Capital Referendum
  - Timeline and Draft Communications Plan
- August 2026 BOE Meeting
  - Approval of Resolutions
  - Budget Committee Meeting/Updated Financial Plan

Operational Referendum - Expiring in June 2027

What did the Community Approve for the November 5, 2024 Election?

Funding Initiatives	2025-26	2026-27
Maintaining current programs/services (recurring)	$8.1 million	$8.1 million
Increasing hourly employee compensations (recurring)	$500,000	$1,000,000
Increasing employee compensation costs (non-recurring)	$1.05 million	$2.1 million
Total	$9.65 million	$11.2 million

Financial Challenges - Expiring Operational Funding in June 2027

What amount would be necessary for a balanced budget?

Fund 10 –"Big Picture Overview"

Current Scenario	Prior Years		Current	Projections				
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
4K Class Size	238	249	221	141	141	141	141	141
Eq. Valuation Growth		8.3%	9.6%	6.0%	6.0%	6.0%	6.0%	6.0%
Rev. Limit/Member Incr.	325	325	325	325	325	325	325	325
Referendum	$5,127,502	$8,127,502	$9,650,000	$2,600,000	$4,200,000	$2,100,000	$2,100,000	$2,100,000
Fund 10 Revenues	$64,018,308	$68,102,085	$71,192,701	$74,470,261	$81,642,429	$80,919,311	$83,356,309	$85,073,122
Fund 10 Expenditures	$64,559,224	$68,102,085	$71,192,701	$74,006,613	$77,426,206	$81,084,585	$84,826,258	$88,640,559
Surplus (Deficit)	($540,916)	$0	$0	$463,648	$4,216,223	($165,274)	($1,469,949)	($3,567,437)
Fund Balance	$7,481,181	$7,481,181	$7,481,181	$7,944,829	$12,161,051	$11,995,777	$10,525,828	$6,958,391
Fund Balance %	11.6%	11.0%	10.5%	10.7%	15.7%	14.8%	12.4%	7.9%
Operating Expenses	$68,767,429	$72,712,783	$77,491,249	$81,974,544	$85,648,095	$89,573,131	$93,594,793	$97,703,083
Equalization Aid	$24,685,494	$24,634,807	$23,334,386	$22,516,448	$20,704,024	$18,900,251	$16,065,213	$13,655,431
Total Tax Levy	$41,692,918	$44,823,271	$47,501,003	$51,359,026	$57,752,335	$64,647,654	$72,180,306	$76,238,565
Mill Rate	$8.97	$8.90	$8.60	$8.78	$9.31	$9.83	$10.36	$10.32

Operational Referendum:
What is Different and Why are we Taking this Approach?

- The District has placed three operational referendum questions in front of voters in this decade (2020, 2022, 2024, and 2026).
- Administration has explored a consistent, four-year option as an alternative approach for operational referendums.
- The alternative approach would require continuing the $2.1 million dollars that expire and averaging $2.1 million dollars/year for 4 years.
- The alternative approach is based on a recurring (permanent referendum).
- The Board reserves the right to levy lower annual amounts if the state budget provides resources to match annual budgetary expenditures.

Operational Referendum: Administrative Recommendation

- 4-year operational referendum for the 2027-28, 2028-29, 2029-30, and 2030-2031.
- Recurring (permanent) funding
- Sole purpose would be to provide competitive compensation to all employee groups (inflation & compensation systems)
- $2.1 million of expiring funds would be continued with an additional $2.1 million in new funding per year
- Over the 4 years, fund balance is initially increased to help offset future deficits

High School Planning and Future Referendum

Our Core Team has continued to work on options for high school planning, based on feedback from the Facility Committee. The Facility Committee feedback was to focus on the early 1970s portion of the high school and modernizing the learning environment for students.

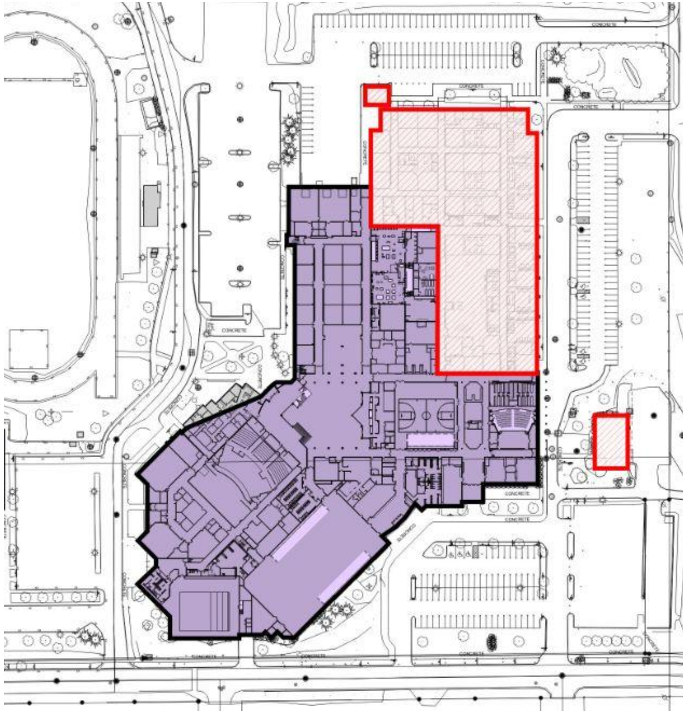
Core Team

- WCSD
- EUA - Robin and Mike (design)
- Vogel - Jay (budget)

Proposed Facility Projects - High School

- Demolish oldest portions of high school building and Teaching and Learning Center (TLC)
- Replace previous 1 story portion with a 2 story additions for additional space.

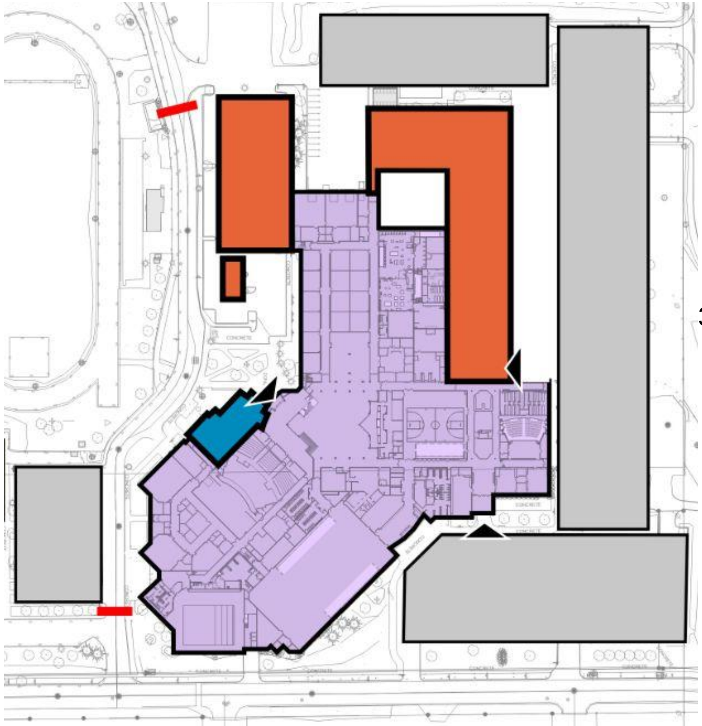
KEY
- EXISTING BUILDING
- DEMOLITION OF EXISTING BUILDING
- NEW CONSTRUCTION
- RENOVATION OF EXISTING SPACES
- RECONFIGURED PARKING



Proposed Facility Projects - High School

- New Construction: 140,000SF
- Renovation: 20,000SF

- Consolidated student and staff parking areas



Proposed Academic Facility Projects - High School

New Construction: 140,000SF

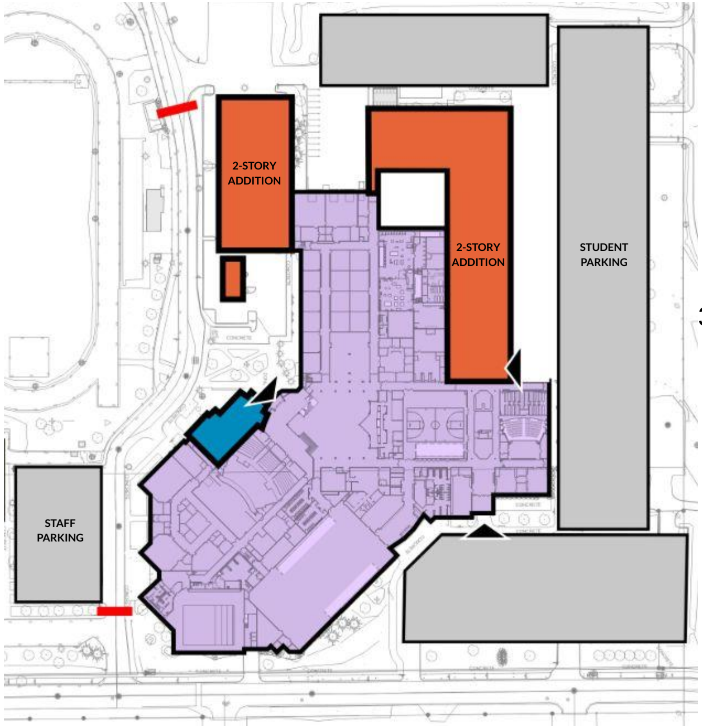
- Two 2-story additions
- New Science Labs
- New AG spaces and greenhouse
- New modern library and media center
- New admin office and school entry

Heavy Renovation: 20,000SF

- Expanded performing arts learning spaces

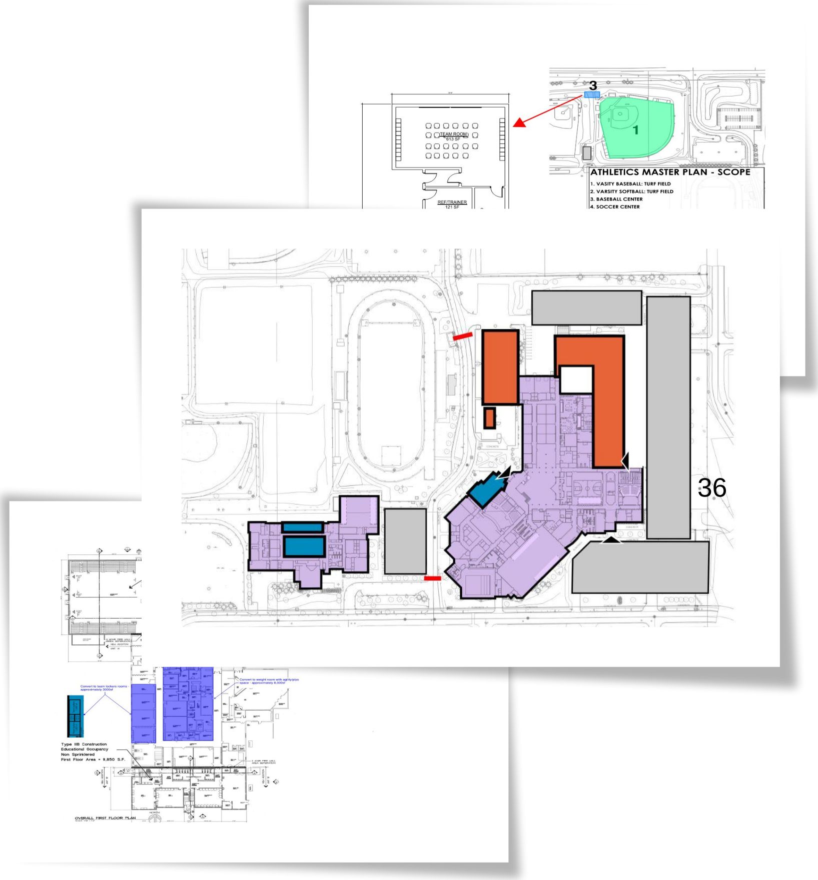
Vehicular Circulation Improvements

- Consolidated student and staff parking areas
- Includes new bus and parent drop-offs
- Reduce number of entry points for safety and security



Budget Summary

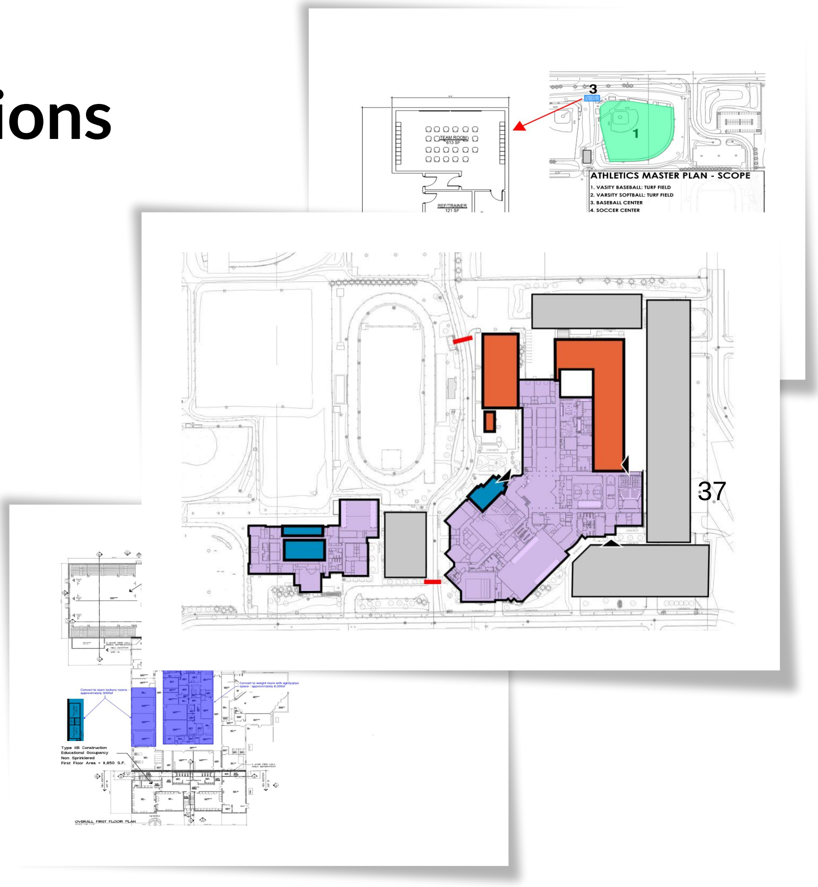
HIGH SCHOOL WORK	$ 92,856,079
WCSD SOUTH BUILDING	$ 4,559,314
ATHLETIC TEAM CENTERS	$ 1,957,479
Total:	**$ 99,372,872**
VARS. BASEBALL & SOFTBALL TURF	$ 3,307,898
Total:	**$ 102,680,770**



Revised High School Budget Options

1. Eliminate rounding to $105 million (saved $2.3 million)
2. Utilize option shown on the right (saved $1.5 million)
3. Updated pricing on the turf (saved $810,000)
4. Updated project schedule/inflation (saved $914,000)
5. Eliminate 1 team center (saved $978,000)
6. Eliminate outfield turf (saved $1 million)
7. Revise square footage (saved $1.5 million)

Total Savings = $8,002,000 (approximately $8.0 million)



Revised High School Options: Selection

Option #1 - $105 million School Perceptions Survey project presented to the community	**Option #2 -** $102.6 million Original Vogel budget Eliminate rounding to $105 million (reduced by $2.3 million)
Option #3 - $99.5 million Utilize option shown on the right (reduced by $1.5 million) Updated pricing on the turf (reduced by $810,000) Updated project schedule/inflation (reduced by $914,000)	**Option #4** - $96.0 million Eliminate 1 team center (reduced by $978,000) Eliminate outfield turf (reduced by $1 million) Revise square footage of HS addition/renovation (reduced by $1.5 million)

Budget Summary

HIGH SCHOOL WORK		$ 90,674,598
SOUTH BUILDING		$ 4,385,133
OUTDOOR ATHLETIC FACILITIES		$ 1,942,769
OUTDOOR ATHLETIC FIELDS		$ 2,497,500
	Total:	**$ 99,500,000**

Operational Referendum: Administrative Recommendation

- Option 3 for $99.5 million, lowered to $97.5 million (see next slide)
- Contract with Rettler to evaluate the high school athletic field conditions, facilities, visitor guest accommodations, and ADA accessibility to create a priority project list for the BOE. Evaluation will factor in planned projects at the High School South Campus. Rettler has already conducted this analysis for multiple district athletic fields/facilities. Total athletic field budget of up to $4.44 million to be determined based on Rettler's report and facility committee review.
- Resolution to include language for maintenance budget to allow for projects to be completed districtwide. Interest earnings to be determined by facility committee, similar to November 2022 referendum

Operational Referendum: Administrative Recommendation

- Consideration for utilizing IRS clean energy for:
  - A solar system at Waunakee Community High School on both new roofs (approximately $1 million)
  - Partially funding the geothermal system at Waunakee Community High School (approximately $2 million)
  - Managing tax levy for fall of 2026 to prioritize an average increase relating to CPI (approximately $1.3 million)
  - Total of $4.3 million

NEW MIDDLE SCHOOL BUDGET COMPARISON

NEW MIDDLE SCHOOL:	
GUARANTEED MAXIMUM PRICE	$ 88,200,000 (2024)
GUARANTEED MAXIMUM PRICE TODAY'S DOLLARS	$ 94,500,000 ($399/SF)
OR	
PROJECTED FINAL CONSTRUCTION COST	$ 83,000,000 (2024)
PROJECTED FINAL CONSTRUCTION TODAY'S DOLLARS	$ 89,000,000 ($375/SF)
HIGH SCHOOL:	
CURRENT HIGH SCHOOL CONSTRUCTION BUDGET	$ 77,050,000 ($490/SF)
SCOPE DIFFERENCES BETWEEN HS/MS	$ 16,000,000
	$ 61,050,000 ($382/SF)

HIGH SCHOOL SCOPE DIFFERENCES

High School Scope Differences	$/sf
Contingency: The project currently includes a 10% contingency to account for unknown design and scope decisions and a 5% escalation allowance to account for expected increases in labor and material costs before construction begins. These costs are not included in the Middle School $/sf as the project has been completed and costs are actual.	$ 45/sf
Geothermal: Due to existing site constraints and required well locations, the proposed geothermal approach may reduce the number of wells to as few as 3–4 by utilizing a different system than the previous school district geothermal projects. The system comes with a premium due to the existing site constraints.	$ 20/sf
Phasing/Duration: The proposed phasing plan includes 2 major phases with multiple interim phases. This approach results in an estimated 30-month project duration, compared to the 22-month middle school schedule. It also includes budget allocations for temporary measures necessary to accommodate construction on an occupied High School Campus.	$ 8/sf
Types/Density of space: The proposed building has a higher cost density because it is primarily made up of classrooms, lab spaces and collaboration spaces. It does not include larger, more cost-efficient spaces such as gymnasiums, library or commons/cafeterias which were part of the New Middle School.	$ 12/sf
Exterior/Floor Ratio: Unlike the New Middle School or a new school that can be designed with a more efficient layout, the High School project consists of two additions to an existing building. The layout is also less efficient to bring more natural daylight into classrooms, including the creation of a courtyard within the design.	$ 10/sf
Building Demolition: The proposed concept includes demolition of more than 70,000 SF of the existing high school. That scope of work was not included in the Middle School construction costs as it was contracted directly by the district.	$ 7/sf
Sitework: The proposed High School Plan includes reconstructing/relocating approximately 745 parking stalls, the entire middle school site has approximately 160 parking stalls.	$ 6/sf
Total:	$ 108/sf

Tax Impact Update: Operational & Facility Referenda

- District will request updated financial plan based on the School Board approved budget.
- The updated financial plan will adjust:
  - Borrowing amount
  - Interest rates
  - Timing of the project/borrowing
- Updated financial plan will be presented to the Budget Committee in early August prior to final Board action
- Administration will present a revised 2026-27 property tax levy, pending the discussion on the IRS clean energy rebate

Next Steps - August Board Meeting (Decision)

- July 13 - Regular Board Meeting - Capital Budget Update
- Early August - Budget Committee Meeting - Updated Financial Plan
- August 10 - Regular Board Meeting - Approve Resolution
- August 11 - [Referendum Communications & Outreach Efforts Begin]

WAUNAKEE
COMMUNITY SCHOOL DISTRICT

EVERDRIVEN	2024-2025	$56,546.43
DISTRICT DRIVEN	2025-2026	$36,110.61
SAVINGS		$20,435.83
% OF SAVINGS		36.14%

Newton, Alexandra <alexandranewton@waunakee.k12.wi.us>

Fwd: Winter Price Exposure Alert. Consider Locking in Now.

1 message

Summers, Steve <stevesummers@waunakee.k12.wi.us> Tue, Jun 30, 2026 at 2:13 PM
To: Alexandra Newton <alexandradye@waunakee.k12.wi.us>

July budget committee agenda. Thanks.

Steve Summers
Executive Director of Operations
Waunakee Community School District
608-849-2000 ext 8012 | fax: 608-849-2354 | www.waunakee.k12.wi.us |
905 Bethel Circle Waunakee, WI 53597 |

Business Services Website
Business Services for Staff WebSite

WAUNAKEE
COMMUNITY SCHOOL DISTRICT

---------- Forwarded message ---------
From: **Symmetry Communications** <communications@symmetryenergy.com>
Date: Tue, Jun 30, 2026 at 11:54 AM
Subject: Winter Price Exposure Alert. Consider Locking in Now.
To: <ssummers@waunakee.k12.wi.us>

Web Version

symmetry
ENERGY SOLUTIONS

WINTER PRICE EXPOSURE NOTICE

Last winter, many customers locked in early and avoided market spikes.
NOW MAY BE THE TIME

KEY MARKET RISK DRIVERS

Unexpected summer heat or early winter cold can drive sharp price moves.

Rising demand from LNG exports and data centers adds pressure.

Global events can impact supply and market confidence.

NYMEX PRICES NEAR MULTI YEAR LOWS

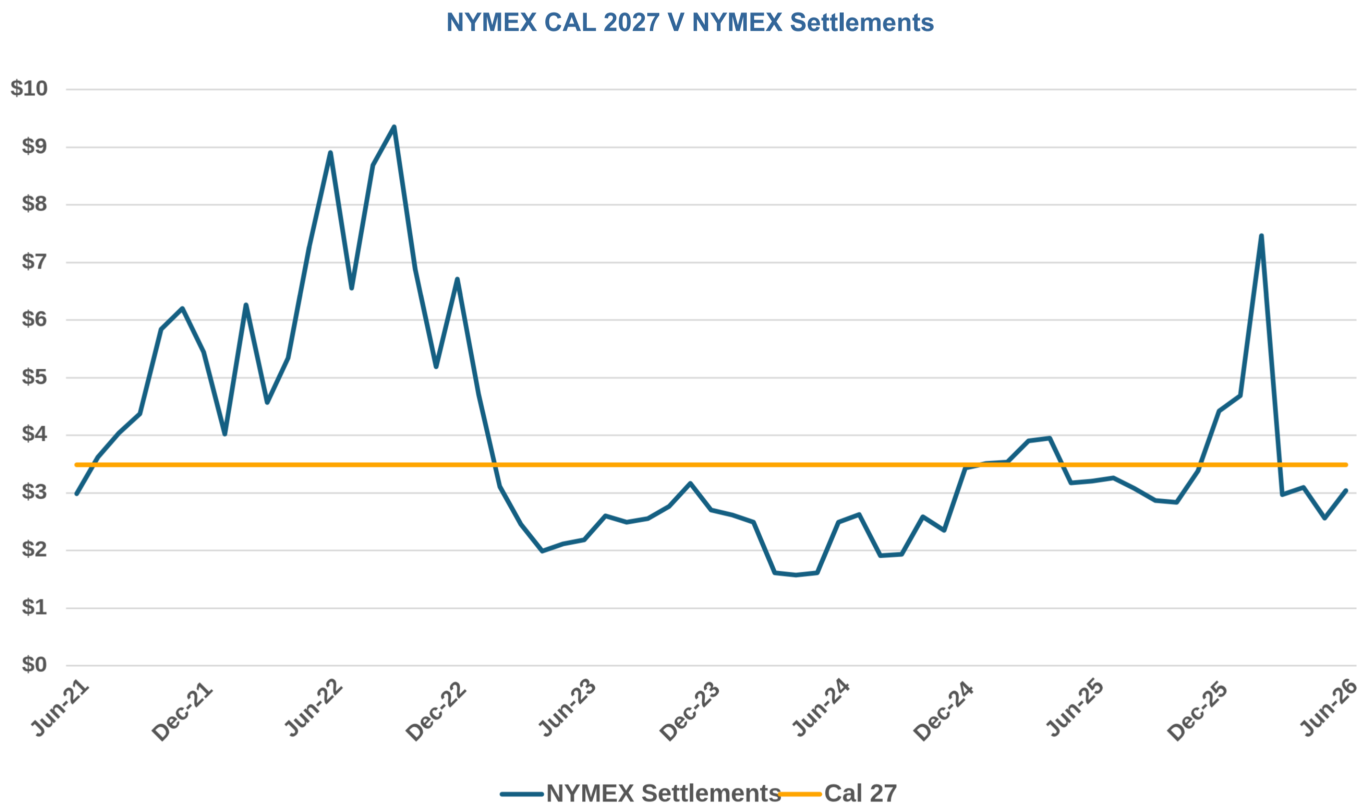
for February deliveries

FEB 26
$7.46

→

FEB 27
$3.927

Price is reflective of NYMEX settlement on 6/29/2026.
Actual price will be determined at the time of execution.



WHY CONSIDER ACTION NOW?

- Forward prices for Winter 2026/27, Calendar 2027, and Winter 2027/28 are in the 1st Quartile of three-year historical trading.
- Market conditions can change quickly between now and winter, and volatility may create sudden upward price pressure.
- Locking in a portion of expected load with fixed-price positions can help reduce price risk

To review your Winter 2026/27 exposure or discuss fixed price options, please contact your account representative.