

**Valders Area School District
Valders, Wisconsin**

2025-26 Proposed Budget

**for Annual Meeting
October 27, 2025
7:00 p.m.**

**Valders Area School District
MS/HS Library**

VALDERS
AREA SCHOOL DISTRICT



INTRODUCTION

The purpose of this publication is multifaceted. First, it provides the Valders Area School District with a way to identify the financial resources needed from our local citizens to continue offering high-quality educational and support programs for Valders area students.

In addition, this publication includes explanations of year-to-year changes, the agendas for the annual budget hearing and district annual meeting, and sample resolutions proposed for consideration at the annual meeting.

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**Valders Area School District
Valders, Wisconsin**

BUDGET HEARING

October 27, 2025

Wis. Stat. 19.84 (3): This is a meeting of the qualified electors of the Valders Area School District. Notice of the meeting, time, date and subject matter has been published in The Valders Journal.

- A. Call to order by School Board president Mike Lenzner
- B. Adopt the Agenda as printed
- C. Pledge of Allegiance
- D. Presentation/Hearing of the Budget
- E. General Public Input
- F. Adjournment

ANNUAL SCHOOL DISTRICT MEETING

- A. Call to Order
- B. Election of a chairperson for the annual meeting.
- C. Designation of the clerk to keep official minutes.
- D. Reading of the minutes of the last annual meeting-School Board Clerk, Ashley Henneman
(Reading usually waived on a motion)
- E. Consideration of business items:
 - Resolution No. 1. authorization of School Board member salaries
 - Resolution No. 2. authorization of hot lunch program
 - Resolution No. 3. authorization of school bus transportation
 - Resolution No. 4. authorization to adopt date for Annual Meeting for 2026 (October 26, 2026)
 - Resolution No. 5. authorization to plan the number of hours of school instruction
 - Resolution No. 6. authorization for disposition of surplus items
 - Resolution No. 7. authorization to adopt a tax levy
- F. Other business and general public input
- G. Adjournment

**Valders Area School District
Valders, Wisconsin**

RESOLUTIONS

Resolution No. 1 - School Board Member Salaries

Be it resolved by the electors of the Valders Area School District that the following yearly salaries be adopted for the members of the School Board:

President	\$1600	Clerk	\$1500	Auditor	\$1500
V. Pres.	\$1500	Treasurer	\$1500	Trustees	\$1500 (2)

Be it further resolved that Board members be paid the actual and necessary expenses when traveling outside the district in the performance of duties and reimbursement of a Board member for actual loss of earnings, but not to exceed \$75.00 per day, when required by duties to be absent from regular employment.

Resolution No. 2 - Hot Lunch Program

Be it resolved that the School Board of the Valders Area School District is hereby directed to furnish hot lunches to any and all students of this district at such places, times and costs as shall be set by the School Board. The Board is also authorized to pay deficiency that may result from said lunch program.

Resolution No. 3 - Bus Service

Be it resolved that the School Board of the Valders Area School District be authorized to provide transportation service to all pupils attending school within the district who reside two or more miles from school they are to attend, and to provide transportation for the students attending private schools and special education programs in accordance with the directives of the Statutes of the State of Wisconsin.

Be it further resolved that said School Board may provide transportation for pupils who reside less than two miles from the school they are to attend if in the Board's opinion that the health and safety of the child is at issue.

Resolution No. 4 - To adopt date for the 2026 Annual Meeting.

Be it resolved that the next annual meeting will take place on the fourth Monday in October. (October 26, 2026) The Board of Education is authorized to modify the date if needed.

Resolution No. 5 - To Set the Number of School Instruction Hours

Be it resolved that the school term shall consist of 437.5 hours for Grade K4, 1,050 hours for Grades KG through 4 and 1,137 for Grades 5-12.

Resolution No. 6 - Disposition of Surplus Items

Be it resolved that the School Board of the Valders Area School District be authorized to dispose of surplus items at a public sale.

Resolution No. 7- Adoption of Tax Levy

Be it resolved that the School Board of the Valders Area School District be authorized to adopt a tax levy of \$7,210.626 for the 2025-26 school year.



DISTRICT OFFICE

138 East Wilson Street, Valders, WI 54245
(920) 775-9500 • (920) 775-9509 (fax)
www.valders.k12.wi.us

Kristin DeTroye
Superintendent of Schools

October 27, 2025

Dear Valders Area School District Residents and Taxpayers,

Our Valders Area School District School Board will be presenting its budget to the electorate of the Annual Meeting scheduled for October 27, 2025, at 7:00 p.m., in the high school Library. Understanding all of the details of school finance in Wisconsin can be quite complex, but there are a few key components of the budgeting process that make it easier for the general public to understand the school district's budget. The fiscal year for Wisconsin school districts runs from July 1 to June 30. During the preceding school year, the school board and school district staff will develop a preliminary budget on which many decisions for the following school year will be made. At the Annual Meeting and Budget Hearing, the public will have the opportunity to ask questions and provide input on the school district's budget and operations. In October, the School Board is charged with approving a final budget and setting the annual tax levy. This year, the proposed tax levy is set at \$6.91.

While all services the district provides are important, the Board continues to make tough decisions about what to keep and what to reduce or eliminate. These decisions will need to continue over the next 4 years, as we implement our operational referendum funds, and for years to come. It is our job to be fiscally responsible and transparent to you, the taxpayers. We appreciate the support that we receive from our community.

All school district stakeholders are invited to attend the annual meeting, but there is no need to wait until the district meeting to share your questions, concerns, or suggestions related to the finances or operations of our school district. The school district has procedures in place to encourage public participation in our decision-making processes, and I invite you to contact me at 920-775-9500 ext. 5003 if you have any questions or concerns about our schools. The Valders Area School District continues to do its best to excel with its educational mission and keep itself ready for the challenges that lie ahead.

Thank you for your continuing support in helping us provide our students with the high-quality education they deserve.

Sincerely,

For the Valders Area School Board

Kristin DeTroye

Kristin DeTroye
Superintendent of Schools

Valders Area School District
Valders, Wisconsin

ANNUAL SCHOOL DISTRICT MEETING MINUTES
SEPTEMBER 16, 2024

VALDERS AREA SCHOOL DISTRICT: Towns of Cato, Eaton, Liberty, Manitowoc Rapids, Newton and Rockland; Villages of Valders, St. Nazianz and Whitelaw; Manitowoc County, Wisconsin.

The **budget hearing** of the Valders Area School District was called to order at 7:00 p.m. on September 16, 2024 by School Board President Brenda Platten. Notice of the meeting, time, date and subject matter has been properly noticed. Members present were Mike Lenzner, Steven Huebbe, Julie Laabs, Brenda Platten, Ashley Henneman, Travis Schisel and Bryan Denk.

Motion by Lenzner, second by Laabs to adopt the agenda as printed. Motion carried by voice vote (7-0).

The Board began the meeting with the Pledge of Allegiance.

School Board Treasurer Steve Huebbe presented with explanation the 2024-2025 school year budget. Huebbe offered to entertain questions through his presentation.

The meeting was then opened for questions from the general public. There were no questions.

Motion by Laabs, second by Huebbe to adjourn the budget hearing at 7:11 p.m. Motion carried by voice vote (7-0).

The annual meeting of the Valders Area School District was called to order at 7:12 p.m. on September 16, 2024 by School Board President Brenda Platten. There were eleven (11) residents and one (1) non-residents present, which included the school board.

President Platten called for nominations to elect a chairperson to conduct the annual meeting. Todd Bergmann nominated Dustin Hammel to be the chairperson, second by Lenzner. Motion by voice vote to elect Dustin Hammel as chairperson.

Chairperson Hammel designated School Board Clerk Travis Schisel to keep the official minutes of the annual meeting.

Motion by Lenzner to waive the reading of the minutes of the last annual meeting and accept the minutes as printed, second by Huebbe. Motion carried by voice vote.

Motion by Lenzner to waive the reading of the Auditor's report prepared by certified public accountants CliftonLarsonAllen LLP, and accept the report as printed, second by Henneman. Motion carried by voice vote.

Resolution No. 1 - School Board Member Salaries

Be it resolved by the electors of the Valders Area School District that the following yearly salaries be adopted for the members of the School Board:

President	\$1600	Clerk	\$1500	Auditor	\$1500
V. Pres.	\$1500	Treasurer	\$1500	Trustees	\$1500 (2)

Be it further resolved that Board members be paid the actual and necessary expenses when traveling outside the district in the performance of duties and reimbursement of a Board member for actual loss of earnings, but not to exceed \$75.00 per day, when required by duties to be absent from regular employment.

Motion by Lenzner, second by Platten to approve Resolution No. 1.

Motion carried by voice vote, (7-0).

Motion by Laabs, second by Schisel to consolidate Resolutions Two through Six. Motion carried by voice vote.

Resolution No. 2 - Hot Lunch Program

Be it resolved that the School Board of the Valders Area School District is hereby directed to furnish hot lunches to any and all students of this district at such places, times and costs as shall be set by the School Board. The Board is also authorized to pay deficiency that may result from said lunch program.

Resolution No. 3 - Bus Service

Be it resolved that the School Board of the Valders Area School District be authorized to provide transportation service to all pupils attending school within the district who reside two or more miles from school they are to attend, and to provide transportation for the students attending private schools and special education programs in accordance with the directives of the Statutes of the State of Wisconsin.

Be it further resolved that said School Board may provide transportation for pupils who reside less than two miles from the school they are to attend if in the Board's opinion that the health and safety of the child is at issue.

Resolution No. 4 - To Set the Number of School Instruction Hours

Be it resolved that the school term shall consist of 437.5 hours for Grade K4, 1,050 hours for Grades KG through 4 and 1,137 for Grades 5-12.

Resolution No. 5 - To Set Student Fees

Be it resolved that the School Board of the Valders Area School District be authorized to set student fees as printed in the annual meeting report.

Resolution No. 6 - Disposition of Surplus Items

Be it resolved that the School Board of the Valders Area School District be authorized to dispose of surplus items at a public sale.

Motion by Lenzner, second by Huebbe to approve Resolutions Two through Six. Motion carried by voice vote.

Resolution No. 7 - Adoption of Tax Levy

Be it resolved that the School Board of the Valders Area School District be authorized to adopt a tax levy of \$5,175,836 for the 2024-25 school year.

Motion by Platten, second by Lenzner to approve Resolution No. 7. Motion carried by voice vote.

The meeting was then opened for questions from the general public. No questions were asked.

Motion by Lenzner, second by Platten to adjourn the annual meeting at 7:21 p.m. Motion carried by voice vote.

Respectfully submitted,

Travis Schisel, Clerk
Valders Area School Board


TS/lmm
09/16/2024

Approved at Board Meeting

Valders Area School District Annual Budget Information

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Financial Results 2024-2025

 VALDERS AREA SCHOOL DISTRICT		Valders School District Budget for Fiscal Year 2024-2025							
Fund Description	Fund		Budgeted Revenue		Budgeted Expenses	Surplus / (Deficit)	Beginning Fund Balance 7/1/24	Ending Fund Balance 6/30/25	FB as % of Expenses
General Fund	10	\$	13,914,837	\$	14,652,753	\$ (737,916)	\$ 2,749,250	\$ 2,011,334	13.7%
Gifts, Std Activities, SchlrsHps	21	\$	-	\$	-	\$ -	\$ 945,838	\$ 945,838	
Specical Education	27	\$	2,569,752	\$	2,569,752	\$ -	\$ -	\$ -	
Referendum Approved Debt	39	\$	2,500,669	\$	2,460,969	\$ 39,700	\$ 215,025	\$ 254,725	
Referendum Capital Expenses	49	\$	120,000	\$	5,230,000	\$ (5,110,000)	\$ 7,885,471	\$ 2,775,471	
Food Service	50	\$	450,000	\$	476,819	\$ (26,819)	\$ 225,115	\$ 198,296	42%
Community Service	80	\$	122,140	\$	122,140	\$ -	\$ 198,451	\$ 198,451	162%

Actual Results for Fiscal Year 2024-2025 Unaudited Year-to-Date thru June 30, 2025											
Fund Description	Fund		Actual Revenue		Actual Expenses		Surplus / (Deficit)		Fund Balance 7/1/24	Fund Balance 6/30/25	FB as % of Expenses
General Fund	10	\$	14,070,757	\$	14,743,127	\$	(672,370)	\$	2,749,250	\$ 2,076,879	14.1%
Gifts & Donations	21	\$	317,551	\$	304,067	\$	13,484	\$	945,838.40	\$ 959,322.15	
Specical Education	27	\$	2,645,047	\$	2,645,047	\$	-	\$	-	\$ -	
Referendum Approved Debt	39	\$	2,468,546	\$	2,456,532	\$	12,014	\$	215,025	\$ 227,038	
Referendum Capital Expenses	49	\$	286,862	\$	5,371,409	\$	(5,084,547)	\$	7,885,471	\$ 2,800,924	
Food Service	50	\$	424,971	\$	555,196	\$	(130,224)	\$	225,115	\$ 94,890	17%
Community Service	80	\$	112,269.50	\$	119,399.51	\$	(7,130)	\$	198,451	\$ 191,321	160%

The General Fund realized a deficit of \$672,370 in fiscal year 2025, which was slightly less than originally budgeted. Fund 10 revenues were in line with the budget, exceeding by 1.12%. Some notable differences in Revenues that were over budgeted amounts include an additional \$92,137 booked from an auditor's adjustment for our self-funded dental insurance, \$31,960 in Medicaid reimbursements, \$27,759 for the School Based Mental Health grant, and \$25,287 in admission fees.

Actual Expenses were also closely aligned with budgeted amounts, exceeding by 0.62%. Some notable Expense amounts over the budget were \$124,250 for contracted cleaning services (the District has been replacing in-house custodial staff with contracted services due to staffing shortages), \$97,029 transfer to Fund 27 to cover Special Education related cost, \$46,215 termination benefits for prior Elementary School Principal, and \$23,633 for Legal Services.

General Fund 10 Budget to Actual

Fund 10 Budget to Actual Revenue Comparison	2024-25 Budget	2024-25 FY Activity	Difference Budget to Actual	Percent Difference
Transfers-In (Source 100)	\$ -	\$ 13,847	\$ 13,847	
Local Sources (Source 200)	\$ 4,322,905	\$ 4,370,234	\$ 47,329	1.09%
Inter-District Payments (Source 300 + 400)	\$ 1,522,329	\$ 1,499,063	\$ (23,266)	-1.53%
Intermediate Sources (Source 500)	\$ 6,500	\$ 4,665	\$ (1,835)	-28.22%
State Sources (Source 600)	\$ 7,789,801	\$ 7,813,874	\$ 24,073	0.31%
Federal Sources (Source 700)	\$ 208,802	\$ 223,540	\$ 14,738	7.06%
All Other Sources (Source 800 + 900)	\$ 2,500	\$ 2,290	\$ (210)	-8.41%
Other Revenue	\$ 62,000	\$ 143,243	\$ 81,243	131.04%
Total	\$ 13,914,837	\$ 14,070,757	\$ 155,920	1.12%

Fund 10 Budget to Actual Expense Comparison	2024-25 Budget	2024-25 FY Activity	Difference Budget to Actual	Percent Difference
Salary	\$ 5,718,741	\$ 5,646,963	\$ 71,778	1.26%
Fringe	\$ 2,829,484	\$ 2,882,296	\$ (52,812)	-1.87%
Purchased Service	\$ 652,425	\$ 780,105	\$ (127,680)	-19.57%
Utilities	\$ 278,000	\$ 225,717	\$ 52,283	18.81%
Travel	\$ 852,045	\$ 857,062	\$ (5,017)	-0.59%
Communication	\$ 49,336	\$ 41,647	\$ 7,689	15.59%
Technology	\$ 229,417	\$ 185,342	\$ 44,075	19.21%
Pymt to Outside	\$ 1,806,865	\$ 1,834,437	\$ (27,572)	-1.53%
Supplies	\$ 279,025	\$ 242,763	\$ 36,262	13.00%
Instructional Materials	\$ 54,555	\$ 82,026	\$ (27,471)	-50.35%
Capital Items	\$ 152,810	\$ 104,362	\$ 48,448	31.70%
Insurance	\$ 188,460	\$ 187,504	\$ 956	0.51%
Transfers	\$ 1,522,015	\$ 1,619,044	\$ (97,029)	-6.38%
Dues and Fees	\$ 39,575	\$ 53,503	\$ (13,928)	-35.19%
Other Misc.	\$ -	\$ 356	\$ (356)	
Total	\$ 14,652,753	\$ 14,743,127	\$ (90,374)	-0.62%

General Fund 10 Balance Sheet

Valders Area School District Balance Sheet Fund 10

As of: June 30, 2025

Assets

CASH	581,079.24
RECEIVABLES	1,736,175.07
DUE FROM OTHER GOVERNMENTS	155,815.53
Prepaid Expense	96,998.03

Total Assets

2,570,067.87

Liabilities

PAYABLES	464,999.09
DUE TO OTHER GOVERNMENTS	90.21
DEPOSITS PAYABLE	8,980.60
OTHER CURRENT LIABILITIES	19,118.70

Total Liabilities

493,188.60

Fund Balance

CSF RESTRICTED FUND BALANCE	2,965.28
SELF-FUNDED DENTAL INSURANCE	92,136.55
UNASSIGNED FUND BALANCE	1,981,777.44

Total Fund Balance

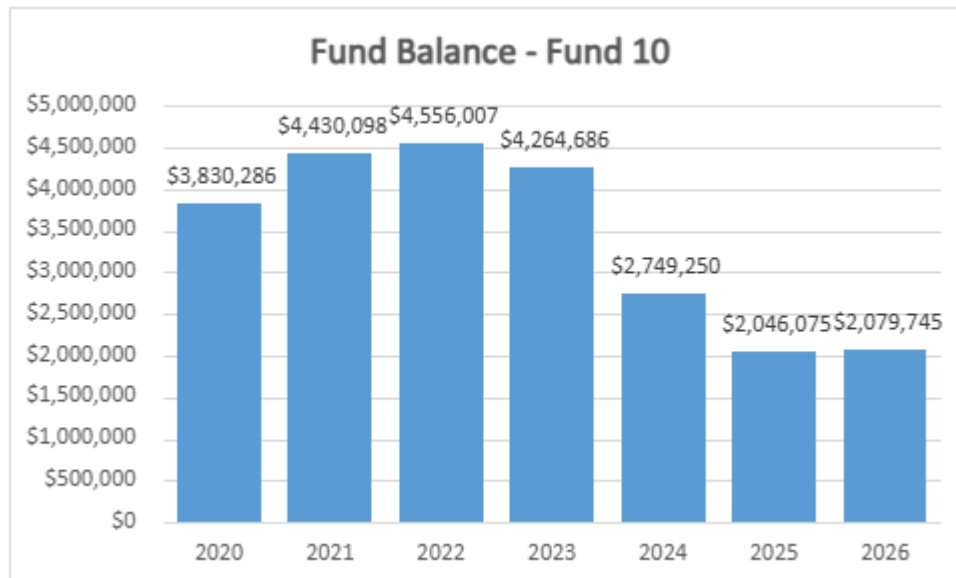
2,076,879.27

Total Liabilities and Fund Balance

2,570,067.87

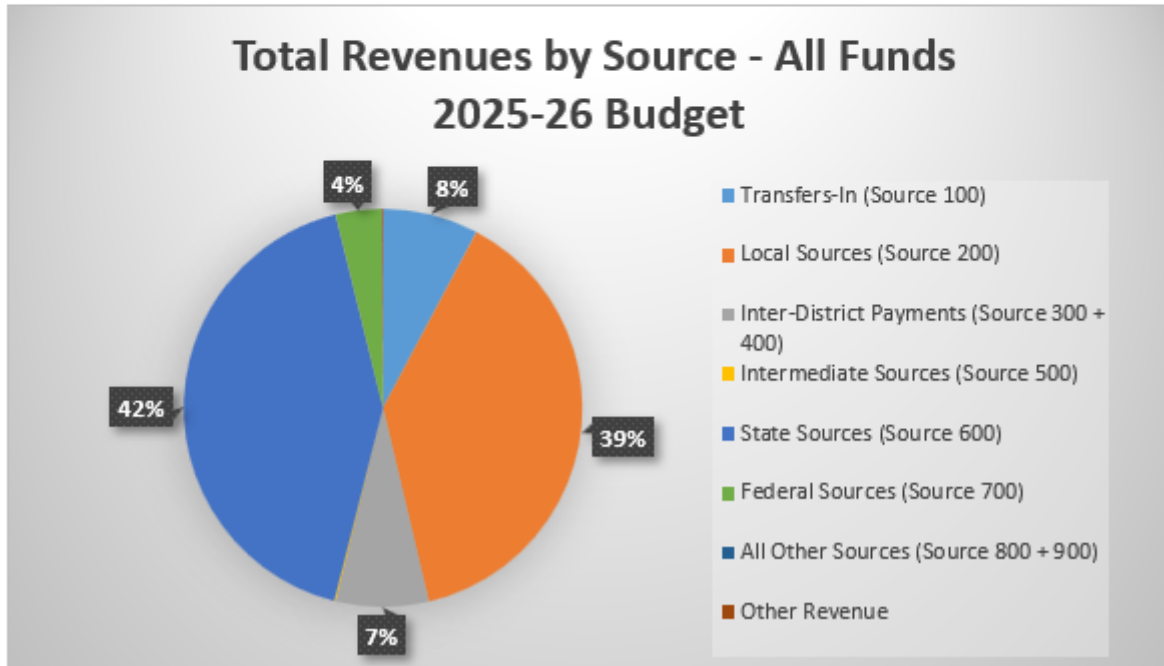
Proposed Budget for Fiscal Year 2025-2026

Valders Area School District												
Proposed Budget for Fiscal Year 2025-2026												
Fund Description	Fund		Budgeted Revenue		Budgeted Expenses		Surplus / (Deficit)		Fund Balance 7/1/25	Fund Balance 6/30/26	FB as % of Expenses	
General Fund	10	\$	15,701,666	\$	15,667,996	\$	33,670	\$	2,076,879	\$	2,110,549	13.5%
Gifts, Std Activities, SchlrsHps	21	\$	-	\$	-	\$	-	\$	959,322	\$	959,322	
Specical Education	27	\$	2,712,517	\$	2,712,517	\$	(0.00)	\$	-	\$	(0)	
Referendum Approved Debt	39	\$	944,762	\$	929,763	\$	14,999	\$	227,038	\$	242,037	
Referendum Capital Expenses	49	\$	100,000	\$	1,250,000	\$	(1,150,000)	\$	2,800,924	\$	1,650,924	
Food Service	50	\$	457,580	\$	511,368	\$	(53,788)	\$	94,890	\$	41,102	8%
Community Service	80	\$	299,783	\$	299,783	\$	-	\$	191,321	\$	191,321	64%
LT Cap Impr Trust Fund	46	\$	-	\$	-	\$	-	\$	-	\$	-	



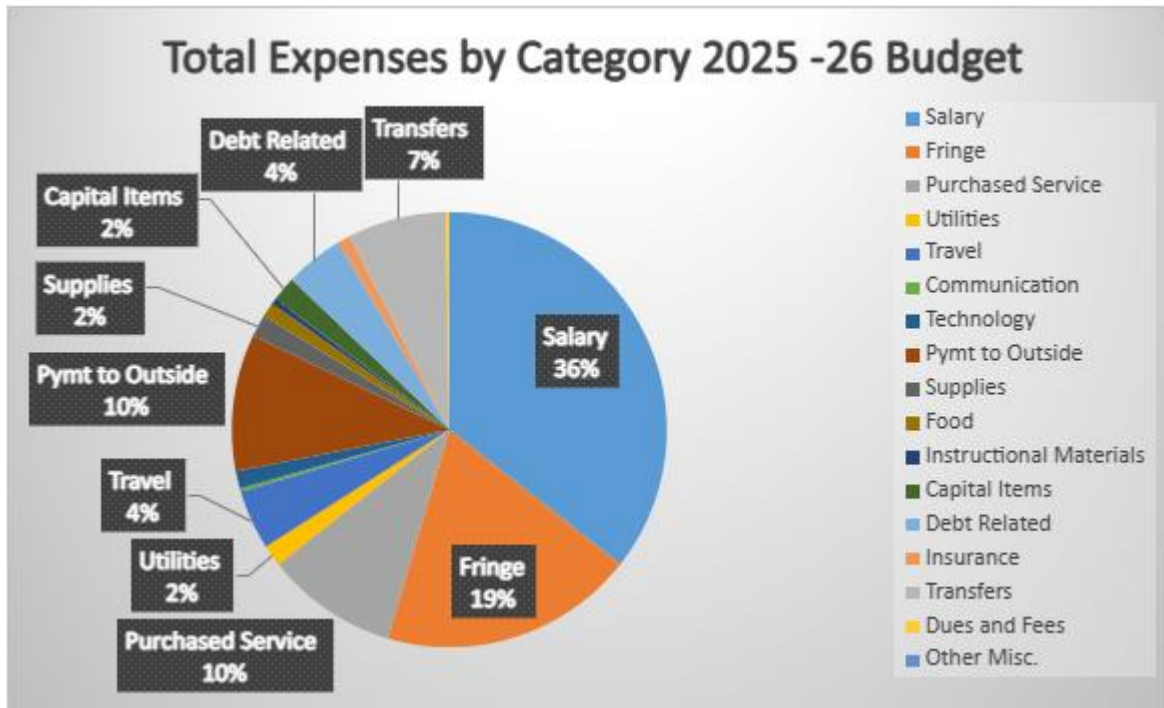
Total Revenues

Total Revenues by Source - All Funds	2023-24 FY Activity	2024-25 FY Activity	2025-26 Budget
Transfers-In (Source 100)	\$ 1,641,799	\$ 1,632,891	\$ 1,570,598
Local Sources (Source 200)	\$ 7,885,455	\$ 7,701,492	\$ 7,791,596
Inter-District Payments (Source 300 + 400)	\$ 1,360,310	\$ 1,499,063	\$ 1,522,083
Intermediate Sources (Source 500)	\$ 14,009	\$ 32,107	\$ 22,584
State Sources (Source 600)	\$ 7,382,011	\$ 8,488,760	\$ 8,536,043
Federal Sources (Source 700)	\$ 738,931	\$ 775,472	\$ 748,304
All Other Sources (Source 800 + 900)	\$ 9,391	\$ 2,290	\$ 2,500
Other Revenue	\$ 97,131	\$ 193,930	\$ 22,600
Total	\$ 19,129,038	\$ 20,326,004	\$ 20,216,308



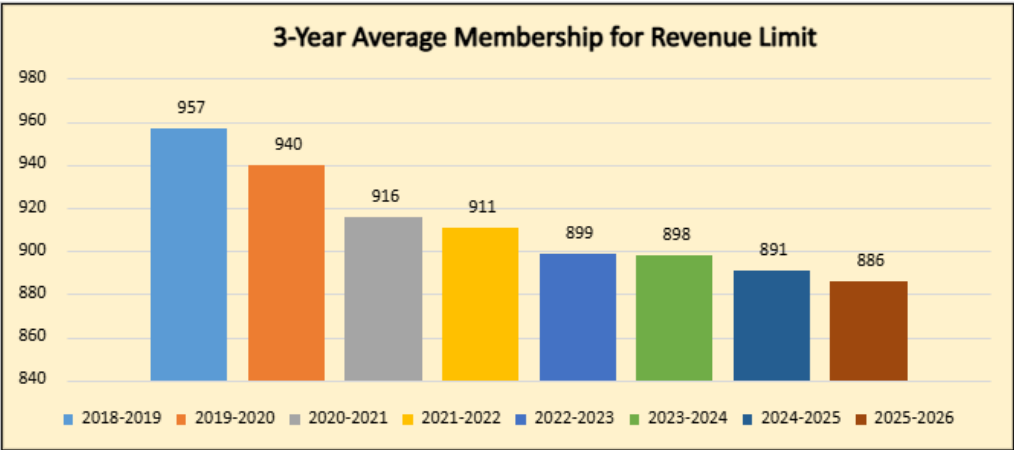
Total Expenses

Total Expenses by Category - All Funds	2023-24 FY Activity	2024-25 FY Activity	2025-26 Budget
Salary	\$ 7,437,158	\$ 7,504,081	\$ 7,613,205
Fringe	\$ 3,477,698	\$ 3,885,898	\$ 4,050,161
Purchased Service	\$ 3,214,219	\$ 6,126,927	\$ 2,096,136
Utilities	\$ 305,500	\$ 287,011	\$ 339,500
Travel	\$ 898,147	\$ 881,625	\$ 947,474
Communication	\$ 60,993	\$ 48,438	\$ 52,345
Technology	\$ 210,788	\$ 213,323	\$ 278,726
Pymt to Outside	\$ 1,846,430	\$ 1,906,291	\$ 2,170,080
Supplies	\$ 477,353	\$ 499,493	\$ 355,276
Food	\$ 234,922	\$ 254,218	\$ 228,661
Instructional Materials	\$ 57,174	\$ 82,026	\$ 93,400
Capital Items	\$ 207,014	\$ 159,057	\$ 395,000
Debt Related	\$ 12,270,188	\$ 2,456,535	\$ 929,763
Insurance	\$ 153,084	\$ 187,504	\$ 200,847
Transfers	\$ 1,641,799	\$ 1,632,891	\$ 1,570,598
Dues and Fees	\$ 83,637	\$ 68,607	\$ 50,655
Other Misc.	\$ 449	\$ 854	\$ 400
Total All Funds	\$ 32,576,553	\$ 26,194,778	\$ 21,372,227

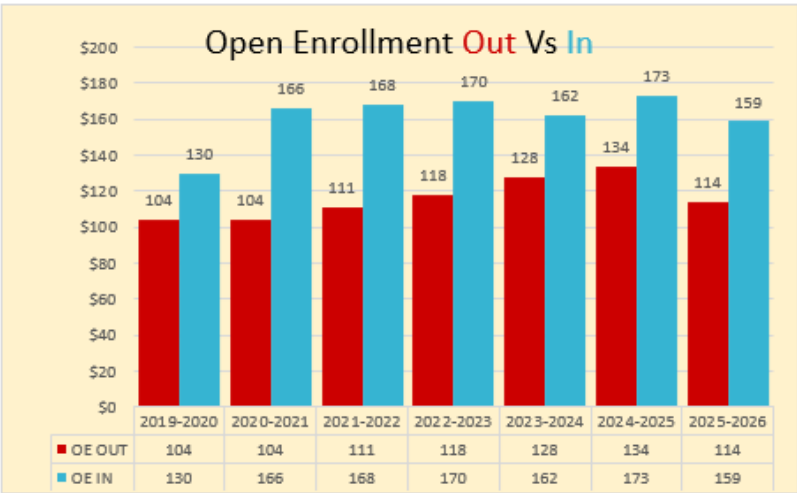


Membership (Enrollment)

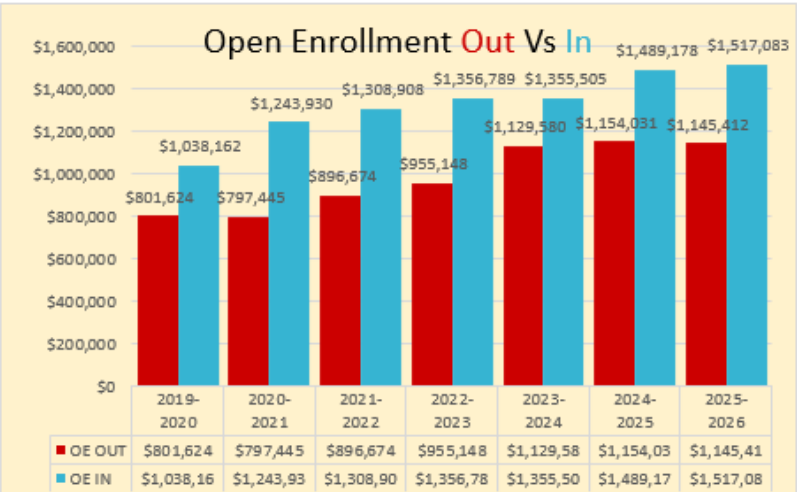
The most important component of a school district’s budget is enrollment. When calculating the Revenue Limit, a three-year average membership is used, which includes the current year. Overall, our three-year average saw a slight reduction from last year. This year’s pupil count (actual number of enrolled students on September 15) decreased from 881 to 869. This count is impacted by open enrollment.



The chart to the right shows the actual number of students that open enrolled into and out of our district. The District continues to have more OE in students than OE out students.



The chart to the right shows the open enrollment dollars flowing into and out of the District.

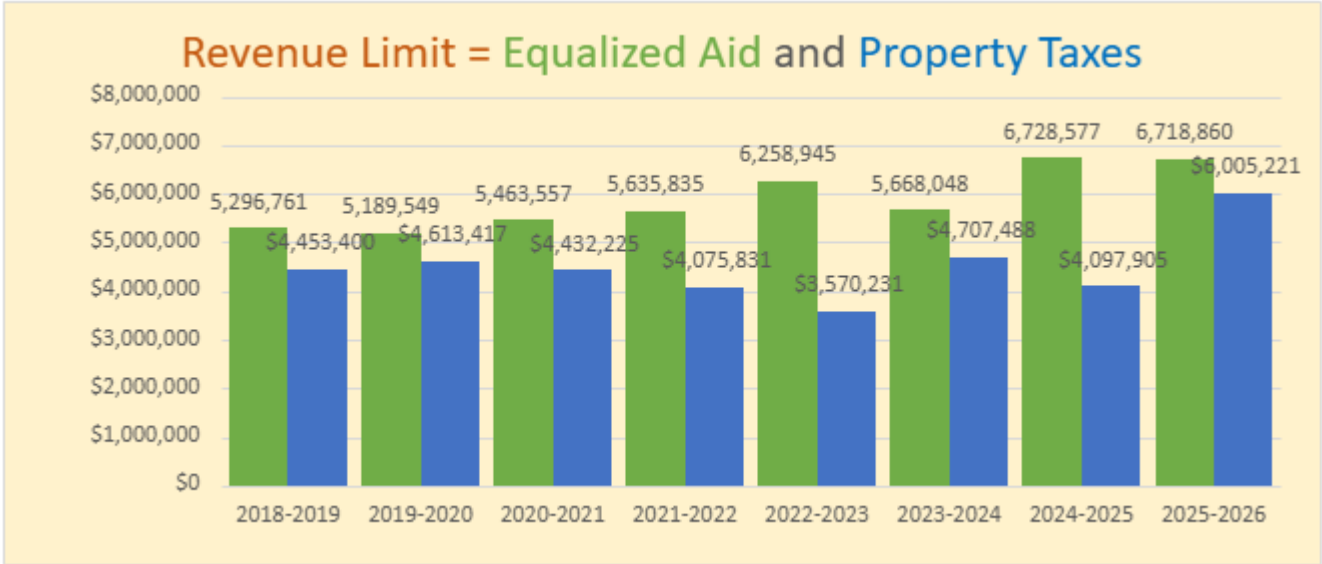
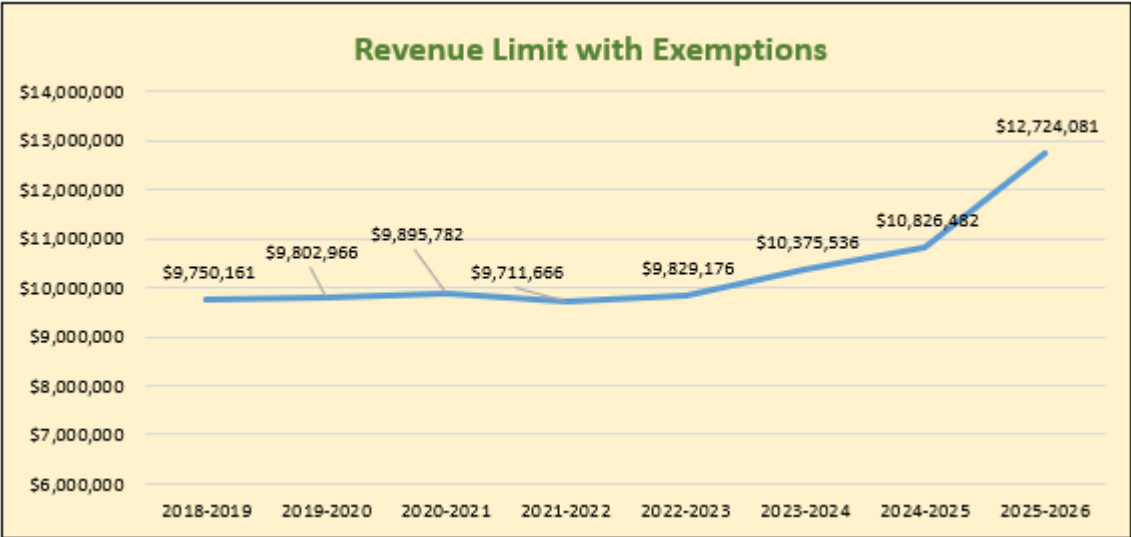


Revenue Limit

The Revenue Limit is calculated based on a formula from DPI. It represents the total dollars that can be spent in funds 10 (General Fund), 38 (non-referendum debt), and 41 (capital expansions). The District does not utilize Fund 38 or 41.

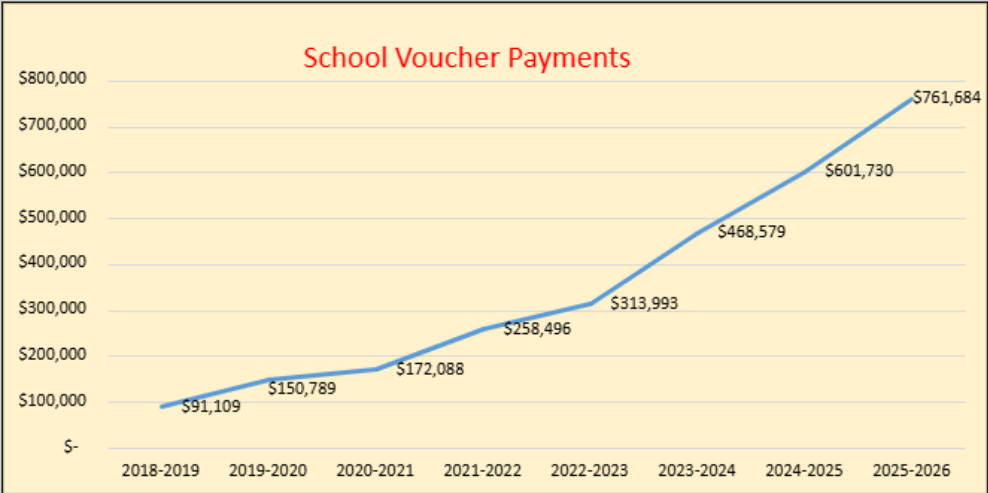
This District’s base revenue per member for 2025-2026 was \$11,386.17. The \$325 per member change for 2025-2026 is added to this amount and then multiplied by our Current 3-Year Membership Average. Various exemptions are added to this initial amount. These exemptions vary by district depending on each district’s unique circumstances. For Valders Area School District, these exemptions included \$1.5 million for Non-Recurring Referenda (Operational Referendum), \$70,267 for the Declining Enrollment Exemption, \$27,745 for Prior Year Open Enrollment, \$745,635 for WPCP/RPCP Private School Voucher Aid Deduction, and \$16,049 for SNSP Private School Voucher Aid Deduction.

The District’s 2025-2026 Revenue Limit with all exemptions is \$12,724,081.



School Voucher Payments

Payments made to the school voucher programs increased our Revenue Limit by \$761,684. Although this exemption increases our Revenue Limit, and ultimately the amount that we can levy for property taxes, it is also a direct expense in Fund 10 and reduces our aid by the same amount. The District continues to see a rise in School Voucher Payments with a 26.58% increase this year.



Equalized Aid

The General Aid Appropriation is money in the state budget to help fund general education programs for the 421 school districts in Wisconsin. This aid is distributed to school districts based on the Equalization Aid formula. The fundamental purpose of the Equalization Aid formula is to “level the playing field” by providing assistance (distributing aid) to poorer districts (those with lower property value) to make up for what they can’t get from their property tax base. Equalized Aid is determined using a formula that considers the District’s Equalized property value, membership, and spending (shared costs) from the previous year (for the FY2026 calculation, actual results from FY2025 are used).

The District’s equalized property value per member and shared costs per member are compared to the state averages of all school districts to determine what percentage of shared cost will be funded by state aid, and what must be funded by local property taxes. Equalized Aid is determined using a three-tiered approach. Since the Valders Area School District’s equalized property value per member is slightly lower than the state average, it receives positive aid at all three tiers (Primary, Secondary, and Tertiary). Each tier has a different guaranteed valuation per member amount, which is compared to the District’s per pupil spending, to determine the percentage of Equalization Aid it will receive at each tier.

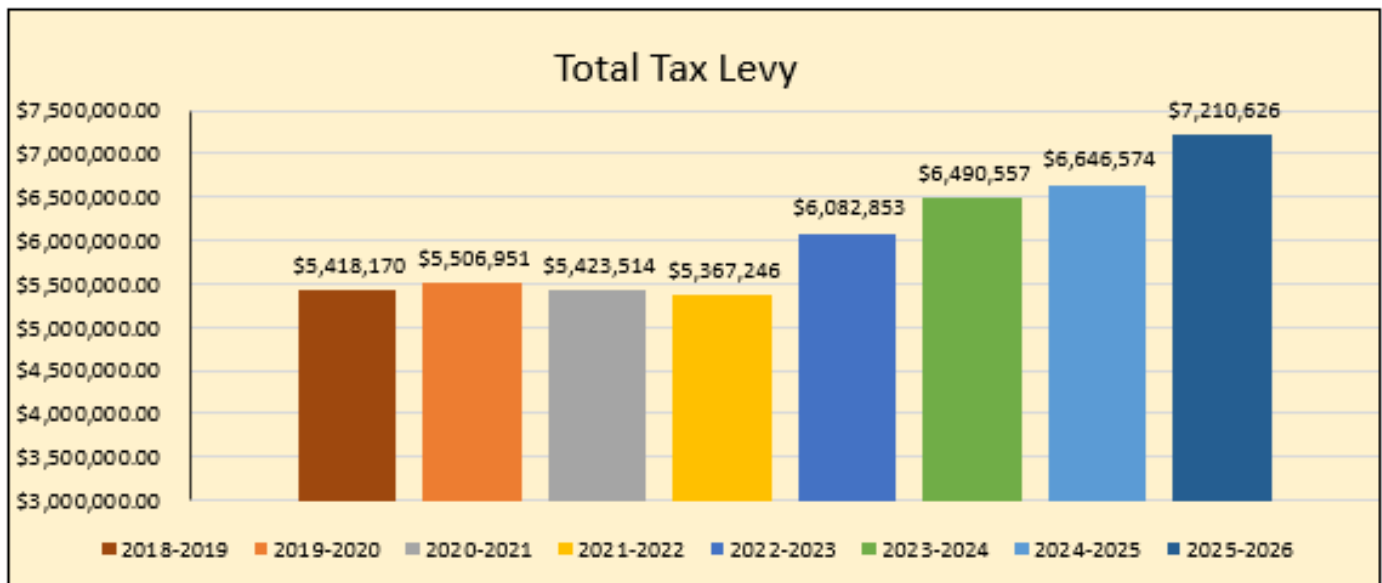
Overall, the District’s Equalized Aid decreased slightly by 0.14% this year from \$6,728,577 to \$6,718,860. This decrease was expected given our increased spending in FY25 due to our bond defeasance. This decrease was less than originally projected as the state average costs per pupil increase was greater than expected, meaning our increased spending was not as unfavorable to our aid calculations.

Tax Levy

After the total Revenue Limit is calculated and the Equalized Aid amount is determined, the District can then set the Tax Levy under the Revenue Limit. This Tax Levy is used for funding General Operations (Fund 10, \$6,005,221). This amount will allow the District to fully fund General Operations, which includes the Operational Referendum of \$1.5 million.

Outside of the Revenue Limit, the District will levy \$929,762 for Referendum Approved Debt (Fund 39), and \$275,643 for Community Services (Fund 80). These levy amounts will be used to make principal and interest payments on Referendum Approved Debt (there is no additional amount being levied in Fund 39 for a bond defeasance this year), and cover increased operating cost of Community Service programs while preparing for future capital improvements and repairs to community spaces.

The total Tax Levy for the Valders Area School District for Fiscal Year 2026 is \$7,210,626.



Equalized Value

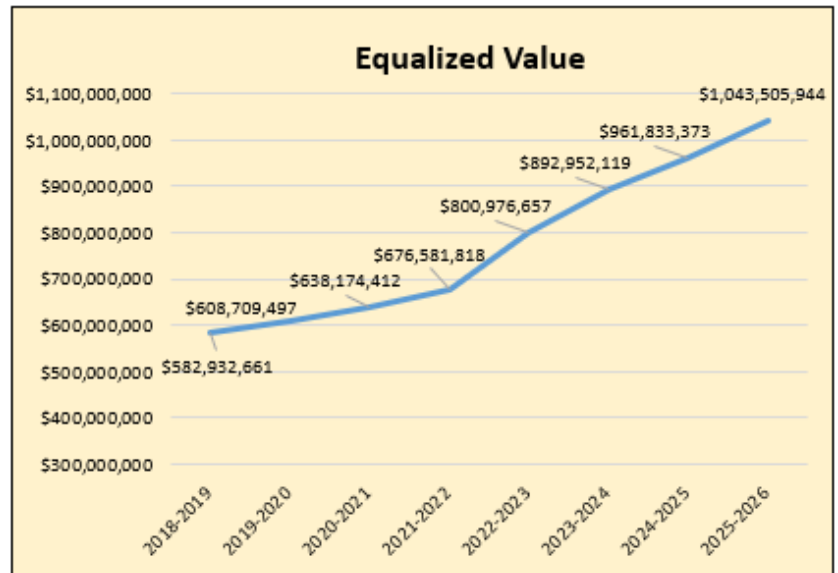
The final piece in determining the Mill Rate is the Equalized Valuation as determined by the State of Wisconsin. The Equalized Valuation for the Valders Area School District increased 8.5% in 2025, from \$961,833,373 to \$1,043,505,944.

The Equalized Value is the estimated value of all taxable real and personal property in each taxation district, by class of property, as of January 1, and certified by DOR on August 15 of each year.¹

The Equalized Value is an estimate of the market value of all residential, commercial, manufacturing, productive forest, other (farm sites and farm buildings), and personal property. The annual Equalized Value of each municipality represents DOR's estimate of the total value of all taxable property. Changes in the Equalized Value from year to year are caused by many things, including; increases or decreases in market prices, annexation gains or losses, new construction, demolition of buildings, relocation of businesses, taxable status of property, and statutory changes in the basis for valuation in various classes of property.

The Equalized Value of each municipality and the percentage change from year-to-year varies depending on circumstances in each municipality. The table below shows the change in equalized value from 2024 to 2025 for our school district. The amount of the District's Tax

Levy that is allocated to each municipality is not determined until the tax levy is filed with the Department of Public Instruction. This filing occurs after approval of the total levy by the School Board. The tax levy allocated to a particular municipality by the school district is, in turn, allocated by the municipality to each property. This allocation is determined by the municipality and can be impacted by local assessments and changes in the tax base.

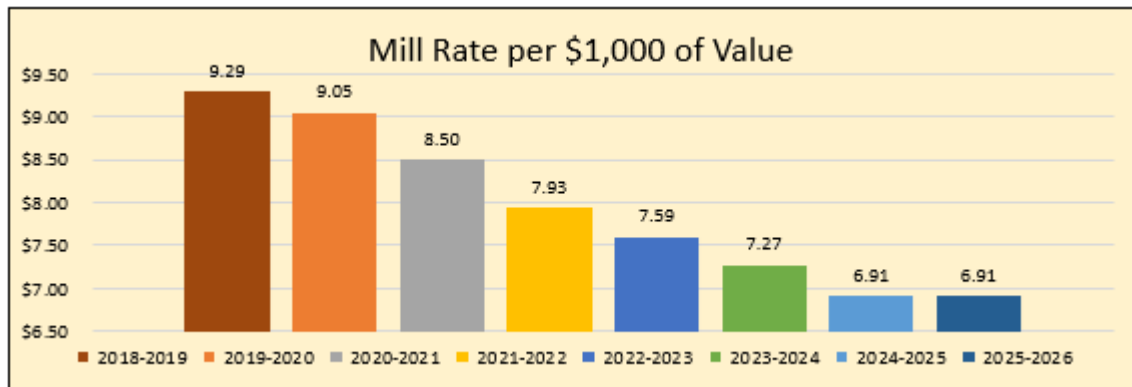


¹ <https://www.revenue.wi.gov/DOR%20Publications/wieqval.pdf>

Valders Area School District Equalized Value by Municipality				
Municipality	County	Equalized Value 2024	Equalized Value 2025	Percent Change
Town of Cato	Manitowoc	\$236,210,961	\$265,333,117	12.3%
Town of Eaton	Manitowoc	\$72,811,567	\$78,583,676	7.9%
Town of Liberty	Manitowoc	\$224,869,978	\$239,996,372	6.7%
Town of Manitowoc Rapids	Manitowoc	\$91,398,482	\$98,268,074	7.5%
Town of Newton	Manitowoc	\$94,797,029	\$100,350,429	5.9%
Town of Rockland	Manitowoc	\$31,954,856	\$34,564,676	8.2%
Village of St Nazianz	Manitowoc	\$61,558,300	\$69,647,500	13.1%
Village of Valders	Manitowoc	\$85,737,200	\$89,066,400	3.9%
Village of Whitelaw	Manitowoc	\$62,495,000	\$67,695,700	8.3%
Total	Manitowoc	\$961,833,373	\$1,043,505,944	8.5%

Mill Rate

The final Mill Rate will remain at \$6.91 per \$1,000 of value, staying below the 2023-2024 mill rate as planned.



PROPOSED PROPERTY TAX LEVY			
FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
General Fund	4,707,488	4,097,905	6,005,221
Referendum Debt Service Fund	1,691,284	2,450,699	929,762
Non-Referendum Debt Service Fund	0	0	0
Capital Expansion Fund	0	0	0
Community Service Fund	91,785	98,000	275,643
TOTAL SCHOOL LEVY	6,490,557	6,646,604	7,210,626
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		2.40%	8.49%
Equalized Property Value	892,952,119	961,833,373	1,043,505,944
Percentage Increase Equalized Property Value from Prior Year		7.71%	8.49%
Levy Rate per \$1,000 of value (Mill Rate)	7.27	6.91	6.91

Budget Adoption Report

Public Notice to Electors of Valders Area School District

The School Board of the Valders Area School District hereby gives notice of the 2025-26 budget as required by 65.90 Wis. Stats. All accounts are used in the manner prescribed by the Department of Public Instruction, which is a Modified Accrual basis of accounting. Copies of the detailed budget document are available for review during the normal working hours at the Valders Area School District Business Office from 7:30 A.M. to 4 P.M.

GENERAL FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance	3,528,995	2,749,250	2,076,879
Ending Fund Balance	2,749,250	2,076,879	2,110,549
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0	13,847	12,500
Local Sources (Source 200)	4,978,591	4,344,325	6,234,221
Inter-district Payments (Source 300 + 400)	1,360,310	1,499,063	1,522,083
Intermediate Sources (Source 500)	7,810	4,665	12,584
State Sources (Source 600)	6,738,795	7,813,874	7,706,037
Federal Sources (Source 700)	174,184	223,540	191,141
All Other Sources (Source 800 + 900)	98,189	171,442	23,100
TOTAL REVENUES & OTHER FINANCING SOURCES	13,357,879	14,070,757	15,701,666
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	5,671,330	6,059,817	6,360,653
Support Services (Function 200 000)	5,274,227	5,286,774	5,825,199
Non-Program Transactions (Function 400 000)	3,192,067	3,396,536	3,482,144
TOTAL EXPENDITURES & OTHER FINANCING USES	14,137,624	14,743,127	15,667,996

SPECIAL PROJECTS FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance	831,536	945,838	959,322
Ending Fund Balance	945,838	959,322	959,322
REVENUES & OTHER FINANCING SOURCES	2,891,201	2,962,598	2,712,517
EXPENDITURES & OTHER FINANCING USES	2,776,899	2,949,114	2,712,517
DEBT SERVICE FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance	10,624,749	215,025	227,038
Ending Fund Balance	215,025	227,038	242,037
REVENUES & OTHER FINANCING SOURCES	1,860,465	2,468,546	944,762
EXPENDITURES & OTHER FINANCING USES	12,270,188	2,456,532	929,763
CAPITAL PROJECTS FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance	10,092,041	7,885,471	2,800,924
Ending Fund Balance	7,885,471	2,800,924	1,650,924
REVENUES & OTHER FINANCING SOURCES	438,333	286,862	100,000
EXPENDITURES & OTHER FINANCING USES	2,644,903	5,371,409	1,250,000
FOOD SERVICE FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance	399,673	225,115	94,890
Ending Fund Balance	225,115	94,890	41,102
REVENUES & OTHER FINANCING SOURCES	466,365	424,971	457,580
EXPENDITURES & OTHER FINANCING USES	640,923	555,196	511,368
COMMUNITY SERVICE FUND	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance	189,671	198,451	191,321
Ending Fund Balance	198,451	191,321	191,321
REVENUES & OTHER FINANCING SOURCES	114,795	112,270	299,783
EXPENDITURES & OTHER FINANCING USES	106,016	119,400	299,783
Total Expenditures and Other Financing Uses			
ALL FUNDS	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
GROSS TOTAL EXPENDITURES -- ALL FUNDS	32,576,553	26,194,778	21,371,427
Interfund Transfers (Source 100) - ALL FUNDS	1,581,172	1,632,891	1,570,598
Refinancing Expenditures (FUND 30)	0	0	0
NET TOTAL EXPENDITURES -- ALL FUNDS	30,995,381	24,561,887	19,800,829
PERCENTAGE INCREASE - NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		-20.76%	-19.38%

Funds under the Wisconsin Uniform Financial Accounting Requirements (WUFAR)

Fund Accounting

The Department of Public Instruction (DPI) requires all districts to report financial data using the Wisconsin Uniform Financial Accounting Requirements (WUFAR). Financial administration requires that each transaction be identified for administrative and accounting purposes. The first identification is by “fund” which is an independent fiscal and accounting entity, requiring its own set of books in accordance with special regulations, restrictions, and limitations that earmark each fund for a specific activity or for attaining certain objectives. Each fund must be so accounted for that the identity of its resources and obligations and its revenues and expenditures is continually maintained. By following WUFAR standards, school districts conform to generally accepted accounting principles (GAAP), a uniform minimum standard of guidelines for financial accounting and reporting.

Fund 10 General Fund

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.

Fund 21 Special Revenue Trust Fund

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. This fund is also used to account for gifts and donations specified for the benefit of private individuals and organizations not under the control of the School board. Cash and investments are expended pursuant to the donor specifications. Finally, this fund is primarily used to account for pupil organizations (student activities accounts).

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 school year. No fund balance or deficit may exist in this fund. The general fund (Fund 10) supports any deficit incurred.

Fund 38 Non-Referendum Debt Service Fund

This fund is used to account for transactions for the repayment of debt issues that were incurred without referendum approval.

Fund 39 Referendum Approved Debt

This fund is used to account for transactions for the repayment of debt issues that were approved by a referendum.

Fund 41 Capital Expansion Fund

State statute restricts the use of this fund for capital expenditures related to buildings and sites. Equipment cannot be acquired through the use of this fund. Levied dollars accumulate in this fund over time and when expended, the costs are amortized over the life of the fund. For example, if a district levies \$100,000 for 10 years and then uses the funds on a \$1,000,000 capital expenditure, the dollars are amortized over 10 years. This stabilizes the tax rate over the ten years and avoids spikes and valleys. The district must levy a dollar amount each year in order to continue to establish the “life” of the fund. The School District of Weyauwega-Fremont utilizes this fund for future capital expenditures.

Fund 46 Long Term Capital Improvement Trust Fund

A school board with an approved long-term capital improvement plan (minimum of 10 years) may establish a “trust” that is funded with a transfer from the general fund. The contribution from Fund 10 to Fund 46 (Long-term Capital Improvement Trust Fund) is recorded as the expenditure for shared cost and equalization aid purposes. Future expenditures from Fund 46 are not part of shared costs. A school board is prohibited from removing money deposited into Fund 46 for a period of five years after the fund is created. After the initial five year wait period is over, funds may only be used for the purposes identified in the approved long-term capital improvement plan (approved each year at the Annual Meeting). Fund 46 assets may not be transferred to any other school district fund.

Fund 49 Other Capital Project Fund

Used to report Capital Project Fund activities not required to be reported in Funds 41 or 48. Revenue received as a result of an approved referendum or the proceeds from non-referendum borrowing is recorded in Fund 49. Subsequent expenses are also recorded here. A fund balance may exist in this fund.

Fund 50 Food Service Fund

All revenues and expenditures related to pupil food service activities are recorded in this fund. There may be no deficit in this fund. In the event of a deficit, the General Fund (Fund 10) would support the fund.

Fund 73 Employee Benefit Trust Fund

This fund is used to account for resources held in trust for formally established post-employment benefit plans and current employee benefits as defined by the trust.

Fund 80 Community Service Fund

This fund is used to account for activities such as adult education, child care, community recreation programs such as, softball/basketball leagues and other programs which are not elementary and secondary educational programs but have the primary function of serving the community. The School District of Weyauwega-Fremont utilizes Fund 80 to account for the Fitness Center, the After-School Care program, the Child Care Center, School Resource Officer, Recreation programs, and use of the District land for community activities.

Budget Definitions

110 – Undifferentiated Curriculum	One teacher responsible for providing instruction in two or more curricular areas to the same group of pupils
120 – Regular Curriculum	One teacher responsible for providing instruction to a group of pupils in only one curricular area
130 – Vocational Curriculum	Agriculture, Business, Marketing, Health, Family & Consumer, Technology Education, and Vocational Special Needs
140 – Physical Curriculum	Health, Physical Education
150 – Special Education Curriculum	Early Childhood, Physical/Sensory Handicapped, Speech/Language, Other Special Curriculum provided by specially qualified personnel
160 – Co-Curricular Activities	Academic, Athletics, Forensics, Co-Curricular Music, FACE, FFA
170 – Other Special Needs	Gifted and Talented, Other Special Needs
210 – Pupil Services	Direction of Pupil Services, Guidance, Nursing, Psychologist, Occupational & Physical Therapy
220 – Instructional Staff Services	Library Media, Staff Development, Curriculum
230 – General Administration	Board of Education, District Administrator, District Admin Assistant; Election/s, Legal Census, Audit, Contract Negotiation expenses
240 – School Building Admin	Principals, Administrative Assistants, Building Level Equipment and Supplies
250 – Business Administration	Accounting, Transportation, Operations, Maintenance, Equipment Repairs, Food Service
260 – Central Services	Technology Services, Support Staff Training
270 – Insurance & Judgments	Property & Casualty, Vehicle, Liability, Boiler & Machinery, Unemployment, Workers' Compensation
280 – Debt Service	Long-Term Debt – Principal & Interest
290 – Other Support Services	CESA Administration, Post-employment Benefits using General Funds
410 – Interfund Operating Transfers	Transfers to other funds closing the Fund balance (predominately Special Education Fund 27 and Food Service Fund 50)
420 – Fiduciary Fund Expenditures	OPEB Trust Expenditures
430 – General Tuition Payments	Inter-District Payments (mainly Open Enrollment)
490 – Non-Program Transactions	Adjustments and refunds paid to others (ex: Return of Unpaid Taxes)