

School District of Tomahawk

2017 Annual Meeting and Report
and
Proposed 2017–18 Budget



Treasurer's Report

FYE June 30, 2017

Treasurer's Report	
Assets	
Cash on Hand & Investments	\$6,781,786.10
Receivable	\$3,472,726.00
Prepaid Expenses	\$16,076.87
Other Assets	\$0.00
Total Assets	\$10,270,588.97
Liabilities	
Temporary Notes Payable	\$0.00
Withholding and Related	\$433,532.46
Accrued Payroll Payable	\$713,496.22
Other Payable	\$33,546.48
Total Liabilities	\$1,180,575.16
Fund Balance (Fund Equity)	\$9,090,013.81

- ▶ The Board anticipates a tax for the support of the schools in the ensuing year to be in the amount of \$13,689,776.00 which include a tax of \$85,986.00 for Community Service and a tax of \$13,603,790.00 for the General Fund.
- ▶ The Treasurer's Report is printed in lieu of an oral report. This is an audited report of the District's financial status at the end of the fiscal year. Fund equity is the difference between the assets and liabilities and does not necessarily reflect the District's cash position.

Submitted by
Curt Powell,
Treasurer,
School District of Tomahawk



School Board Annual Report

FYE June 30, 2017

General Fund		
Revenues		
	Operating Transfers	\$0.00
	Local Sources	\$10,629,905.10
	Interdistrict	\$411,639.00
	Intermediate	\$13,251.09
	State Sources	\$2,466,865.81
	Federal Sources	\$272,226.64
	Other Sources	\$36,668.57
	Total Revenues	\$13,830,556.21
Expenditures		
	Instruction	\$7,000,001.37
	Support Services	\$5,927,213.36
	Non-Program	\$1,549,169.72
	Total Expenditures	\$14,476,384.45
Special Projects Fund		
	Revenues	\$2,149,993.96
	Expenditures	\$2,017,634.02
Debt Service Fund		
	Revenues	\$715,454.60
	Expenditures	\$724,603.00
Capital Projects Fund		
	Revenues	\$ 0.10
	Expenditures	\$ -



School Board Annual Report

FYE June 30, 2017

Food Services Fund		
	Revenues	\$649,865.71
	Expenditures	\$623,493.48
Agency Fund		
	Assets	\$278,218.04
	Liabilities	\$278,218.04
Expendable Trust Fund		
	Revenues	\$79,381.51
	Expenditures	\$80,225.00
Non-Expendable Trust Fund		
	No Activity	
Community Service Fund		
	Revenues	\$103,271.25
	Expenditures	\$123,291.85
Package and Cooperative		
	No Activity	



2017-18 Budget

SCHOOL DISTRICT OF TOMAHAWK BUDGET PUBLICATION 2017-2018

	<u>Audited</u> <u>2015-2016</u>	<u>Unaudited</u> <u>2016-2017</u>	<u>Budget</u> <u>2017-2018</u>
<u>GENERAL FUND</u>			
Beginning Fund Balance	\$ 9,981,578.17	\$ 9,735,842.05	\$ 9,090,013.81
Residual Equity Transfers in (Out)	\$ -	\$ -	\$ -
Reserve for Retirement Account	\$ -	\$ -	\$ 3,121,002.00
Reserve for Current Year Expenditures	\$ -	\$ -	\$ -
Reserve for School Forest	\$ -	\$ -	\$ 104,604.05
Ending Fund Balance	\$ 9,735,842.05	\$ 9,090,013.81	\$ 4,939,652.76
<u>REVENUES & OTHER FINANCING SOURCES</u>			
Operating Transfers In (Source 100)	\$ -	\$ -	\$ -
Local Sources (Source 200)	\$ 10,508,631.64	\$ 10,629,905.10	\$ 13,750,390.00
Interdistrict Payments (Source 300 & 400)	\$ 369,204.00	\$ 411,639.00	\$ 425,000.00
Intermediate Sources (Source 500)	\$ 8,356.47	\$ 13,251.09	\$ -
State Sources (Source 600)	\$ 2,528,664.16	\$ 2,466,865.81	\$ 2,439,429.00
Federal Sources (Source 700)	\$ 274,189.38	\$ 272,226.64	\$ 237,941.00
All Other Sources (Source 800 & 900)	\$ 70,817.67	\$ 36,668.57	\$ 20,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	\$ 13,759,863.32	\$ 13,830,556.21	\$ 16,872,760.00
<u>EXPENDITURES & OTHER FINANCING USES</u>			
Instruction (Function 100,000)	\$ 6,938,878.00	\$ 7,000,001.37	\$ 7,234,404.00
Support Services (Function 200,000)	\$ 5,634,239.50	\$ 5,927,213.36	\$ 6,225,923.00
Non-Program Transactions (Function 400,000)	\$ 1,432,481.94	\$ 1,549,169.72	\$ 4,337,188.00
TOTAL EXPENDITURES & OTHER FINANCING USES	\$ 14,005,599.44	\$ 14,476,384.45	\$ 17,797,515.00
<u>SPECIAL PROJECT FUNDS (FUND 20)</u>			
Beginning Fund Balance	\$ -	\$ -	\$ 132,359.94
Ending Fund Balance	\$ -	\$ 132,359.94	\$ 132,359.94
REVENUES & OTHER FINANCING SOURCES	\$ 1,881,252.55	\$ 2,149,993.96	\$ 2,153,388.00
EXPENDITURES & OTHER FINANCING USES	\$ 1,881,252.55	\$ 2,017,634.02	\$ 2,153,388.00



2017-18 Budget

DEBT SERVICE FUND (FUND 30)

Beginning Fund Balance	\$	111,505.78	\$	102,486.88	\$	93,338.48
Ending Fund Balance	\$	102,486.88	\$	93,338.48	\$	58.48
REVENUES & OTHER FINANCING SOURCES	\$	708,584.10	\$	715,454.60	\$	2,655,310.00
EXPENDITURES & OTHER FINANCING USES	\$	717,603.00	\$	724,603.00	\$	2,748,590.00

CAPITAL PROJECTS FUND (FUND 40)

Beginning Fund Balance	\$	-	\$	200.00	\$	200.10
Residual Equity Transfers (Out)	\$	-	\$	-	\$	-
Ending Fund Balance	\$	200.00	\$	200.10	\$	200.10
REVENUES & OTHER FINANCING SOURCES	\$	200.00	\$	0.10	\$	-
EXPENDITURES & OTHER FINANCING USES	\$	-	\$	-	\$	-

FOOD SERVICE FUND (FUND 50)

Beginning Fund Balance	\$	58,780.68	\$	77,290.41	\$	103,662.64
Residual Equity Transfers (Out)	\$	-	\$	-	\$	-
Ending Fund Balance	\$	77,290.41	\$	103,662.64	\$	117,412.64
REVENUES & OTHER FINANCING SOURCES	\$	645,707.76	\$	649,865.71	\$	607,789.00
EXPENDITURES & OTHER FINANCING USES	\$	627,198.03	\$	623,493.48	\$	594,039.00

AGENCY FUND (FUND 60)

Assets	\$	313,170.19	\$	278,218.04	\$	278,218.04
Liabilities	\$	313,170.19	\$	278,218.04	\$	278,218.04

EXPENDABLE TRUST FUND (FUND 72)

Beginning Fund Balance	\$	177,679.12	\$	179,959.03	\$	179,115.54
Ending Fund Balance	\$	179,959.03	\$	179,115.54	\$	179,115.54
REVENUES & OTHER FINANCING SOURCES	\$	80,971.91	\$	79,381.51	\$	70,000.00
EXPENDITURES & OTHER FINANCING USES	\$	78,692.00	\$	80,225.00	\$	70,000.00



2017-18 Budget

COMMUNITY SERVICE FUND (FUND 80)

Beginning Fund Balance	\$	264,157.14	\$	258,742.83	\$	238,722.23
Residual Equity Transfers (Out)	\$	-	\$	-	\$	-
Ending Fund Balance	\$	258,742.83	\$	238,722.23	\$	217,765.23
REVENUES & OTHER FINANCING SOURCES	\$	103,313.25	\$	103,271.25	\$	101,986.00
EXPENDITURES & OTHER FINANCING USES	\$	108,727.56	\$	123,291.85	\$	122,943.00

PACKAGE & COOPERATIVE PROGRAM FUND (FUND 90)

Beginning Fund Balance	\$	-	\$	-	\$	-
Ending Fund Balance	\$	-	\$	-	\$	-
REVENUES & OTHER FINANCING SOURCES	\$	-	\$	-	\$	-
EXPENDITURES & OTHER FINANCING USES	\$	-	\$	-	\$	-

<u>TOTAL EXPENDITURES - ALL FUNDS</u>	\$	17,419,072.58	\$	18,045,631.80	\$	23,486,475.00
Percentage Increase		2.43%		3.60%		30.15%
<i>Total Expenditures from Prior Year</i>	\$	17,005,959.36	\$	17,419,072.58	\$	18,045,631.80

BUDGET PUBLICATION, Proposed Property Tax Levy - 2017-2018

Fund						
General Fund	\$	10,357,986.00	\$	10,487,194.00	\$	13,603,790.00
Debt Service Fund	\$	708,150.00	\$	714,775.00	\$	-
Capital Projects Sinking Fund	\$	-	\$	-	\$	-
Community Service Fund	\$	85,986.00	\$	85,986.00	\$	85,986.00
TOTAL SCHOOL LEVY	\$	11,152,122.00	\$	11,287,955.00	\$	13,689,776.00
PERCENTAGE INCREASE		0.0563%		1.2180%		21.2777%
TOTAL LEVY FROM PRIOR YEAR	\$	11,145,847.00	\$	11,152,122.00	\$	11,287,955.00



Proposed Property Tax Levy 2017-18

General Fund	\$ 13,610,019
Community Service	\$ 85,986
Debt Service	\$ 0
Less Computer Aid Received	(\$ 6,229)
Property Tax Chargeback	\$ 0
Total Levy	\$13,689,776
Proposed Tax Rate	9.75 per \$1,000 property value

