

Special School Board Meeting  
Wednesday, October 22, 2025, 6:00 PM  
D.C. Everest Administration Building  
6100 Alderson Street  
Weston, WI 54476



---

– A G E N D A –

Upon request to the Executive Assistant to the Superintendent, submitted twenty-four (24) hours in advance, the District shall make reasonable accommodation including the provision of informational material in an alternative format for a disabled person to be able to attend this meeting.

The live stream may be found at:

Webinar topic:

D.C. Everest Annual Meeting/Budget Hearing

Date and time:

Wednesday, October 22, 2025 6:00 PM | (UTC-05:00) Central Time (US & Canada)

Join link:

<https://dce.webex.com/dce/j.php?MTID=med46584adfab28751f1c31869304d01b>

Webinar number:

2495 267 4377

Webinar password:

Budget2025 (28343821 when dialing from a phone or video system)

Join by phone

+1-415-655-0003 United States Toll

Access code: 249 526 74377

Meetings are recorded and will be available a day or two after the meeting

at: <https://www.youtube.com/channel/UCrYDZCV5lwlInSHhW10od8g/videos>.

I. BUDGET HEARING

A. Call to Order

B. Pledge of Allegiance

C. Announce Purpose of the Budget Hearing [State Statute, Section 65.90(4)]

D. Opening Remarks

E. Review Proposed 2025-2026 Budget

F. Questions and Comments

G. Adjourn Budget Hearing

II. SEVENTY-SIXTH ANNUAL SCHOOL DISTRICT MEETING

A. Call to Order

B. Reading of Office Notice of Meeting

C. Announce Robert's Rules of Order to Prevail

D. Elect a Temporary Meeting Chairperson

E. Read and Approve Treasurer's Report

F. Regular Business

1. Set School Board Salaries for 2025-2026

2. Provide for Reimbursement of School Board Expenses as per Bylaw 0144.1

D.C. Everest, in partnership with the community, is committed to being an innovative educational leader in developing knowledgeable, productive, caring, creative, responsible individuals prepared to meet the challenges of an ever-changing global society.

3. Set 2025-2026 Tax Levy
  4. Set Time and Place of the 2026 Annual Meeting
- G. Adjourn



# Final Annual Report

2025-2026

October 22, 2025

6100 Alderson Street  
Weston, WI 54476



The D.C. Everest Business Office, under the leadership of Assistant Superintendent of Operations Dr. Kelley Strike, is proud to present the 2025–2026 Annual Report.

This report provides an overview of the district’s proposed budget, revenue limit, and enrollment trends, along with leadership information, current updates, Wisconsin Uniform Financial Accounting requirements, and a summary of the district’s history.

**Phone:** 715-359-4221

**Website:** [www.dce.k12.wi.us](http://www.dce.k12.wi.us)

## Table of Contents

Cover Page	1
Prepared By	2
Table of Contents	3
D.C. Everest Area School District Board and Leaders	4
Executive Summary	5
Mission and Goals	6
Budget Planning and Implementation	7
2025-2026 Budget	8-15
Understanding Wisconsin School District Funding	16
Revenue Limit Worksheet	17-19
D.C. Everest Enrollment Trends	20-21
Declining Enrollment	22-23
Proposed Tax Levy	24
Debt Payment Schedule	25
Debt Analysis and Planning	26
Other Post-Employment Benefits – Fund 73	27
Community Service (Fund 80)	28
District Buildings and Property	29-30
District Map	31
2024-25 Treasurer’s Report	32
Wisconsin Uniform Financial Accounting Requirements (WUFAR)	33
Fund Definitions	34
Sources/Objects Definitions	35
Function Definitions	36
District History	37-39
Glossary	40-43

## D.C. Everest Area School District Board and Leaders

### **School Board Members**

Lindsey Lewitzke, President  
Shannon Grabko, Vice President  
Katie Felch, Clerk  
Yee Leng Xiong, Treasurer  
Joshua Dickerson, Member  
Ben Bliven, Member  
Larry A. Schaefer, Member

### **Superintendent of Schools**

Dr. Casey Nye

### **Assistant Superintendents**

Dr. Jeff Lindell - Learning  
Dr. Kelley Strike - Operations

---

The Board designates the following individuals to serve as the District's Compliance Officers for reporting of discrimination or inaccessibility to equal educational opportunity:

Sarah Trimner  
Director of Talent & Culture  
6100 Alderson Street  
Weston, WI 54476  
[strimner@dce.k12.wi.us](mailto:strimner@dce.k12.wi.us)  
715-359-4221, ext. 1225

Gina Lehman  
Director of Student Services  
6100 Alderson Street  
Weston, WI 54476  
[gilehman@dce.k12.wi.us](mailto:gilehman@dce.k12.wi.us)  
715-359-4221, ext. 1351

## Executive Summary

### 2025-2026 Budget Update

Included in this Annual Budget Report is the 2025-2026 fiscal year net expenditure budget for all funds totaling \$120,383,107. The General Fund expenditure portion of the budget is \$82,293,032. The current levy is 25,935,544, and the mill rate is calculated to be \$5.87.

This budget takes into consideration the economic challenges our citizens face while remaining focused on District goals established by our School Board. We dedicate our resources to ensuring D.C. Everest is a **Great Place to Learn, a Great Place to Work, and contributes to a Great Community**. Board members continue to provide strong leadership that maintains a focus on providing students a high-quality school experience.



The district is currently partnering to conduct a long-range facility study. The aim of this effort is to assess what it takes to maintain the conditions of excellence our community expects for our students. Current updates can be found at <https://www.dce.k12.wi.us/district-info/facility-study>, and we will continue to make these insights available in a transparent and timely way.

The children of the D.C. Everest Area School District rely on the support of our electors. Your vote to approve the proposed levy directly impacts the educational future of our students. Our School District remains grateful for the collaborative support of our community.

A handwritten signature in black ink, appearing to read 'Casey Nye'.

Casey Nye, Ed.D.  
Superintendent

## Mission and Goals

D.C. Everest Area School District, in partnership with the community, is committed to being an innovative educational leader in developing knowledgeable, productive, caring, creative, responsible individuals prepared to meet the challenges of an ever-changing global society.

Guided by this mission, the 2025–2026 School Year Budget was created with a focus on the district’s three core goals: being a Great Place to Learn, a Great Place to Work, and a Great Community.

Great Place to Learn	Great Place to Work	Great Community
<p><b>GOALS</b></p> <p><b>LITERACY</b></p> <ul style="list-style-type: none"> <li>Develop young readers, thinkers and problem solvers. Ensure that each elementary student meets or exceeds expected literacy and math growth.</li> </ul> <p><b>PORTRAIT OF A GRADUATE</b></p> <ul style="list-style-type: none"> <li>Develop pathways that connect D.C. Everest students with the world. Provide opportunities for every D.C. Everest student to graduate with meaningful academic, service and community-based experiences.</li> </ul>	<p><b>GOALS</b></p> <p><b>COMPENSATION</b></p> <ul style="list-style-type: none"> <li>Create and implement flexible compensation that values the unique circumstance of each employee.</li> </ul> <p><b>PROFESSIONAL DEVELOPMENT</b></p> <ul style="list-style-type: none"> <li>Enhance and integrate a goal-aligned professional learning system that is choice-driven for every employee.</li> </ul>	<p><b>GOALS</b></p> <p><b>FISCAL RESPONSIBILITY</b></p> <ul style="list-style-type: none"> <li>Incrementally shift resources to support inclusive, innovative learning opportunities while establishing a stable tax levy rate.</li> </ul> <p><b>DIVERSITY &amp; INCLUSION</b></p> <ul style="list-style-type: none"> <li>Attract and retain a diverse group of individuals to better reflect our community and student body, and foster an inclusive environment for all learners and employees.</li> </ul> <p><b>COMMUNITY LEARNING CENTER</b></p> <ul style="list-style-type: none"> <li>Create a vision and execution plan for an Early Evergreens Academy in collaboration with the community.</li> </ul>
<p><b>EQUITY, INNOVATION &amp; MENTAL WELLBEING</b></p> <p>Each of the D.C. Everest Area School District's goals is designed to promote equity, innovation and mental wellbeing. Our aim is to foster a culture that provides each individual with the tools and opportunities needed to succeed now and into the future, and which prioritizes the social, emotional, and mental wellbeing of our students and staff.</p>		

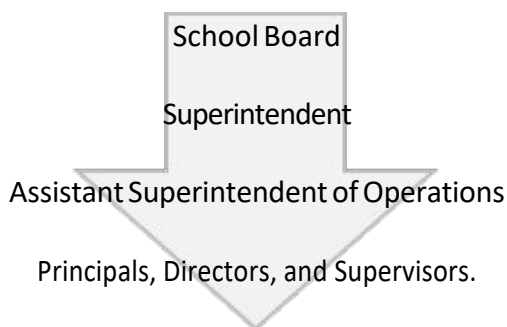
## Budget Planning and Implementation

**Budget Planning and Implementation:** Budget planning is a continuous, collaborative effort involving the board, superintendent, and school staff. The Superintendent oversees budget preparation, with principals submitting school-specific requests. The board reviews these for equity and alignment with educational priorities, while staff organizations are involved in the review process.

Once adopted, the district administrator manages the budget, ensuring expenditures comply with legal requirements and board policies. All spending must stay within authorized budget lines and adhere to Wisconsin laws and district policies.

**Capital Budget:** The Director of Buildings and Grounds, in collaboration with the Assistant Superintendent of Operations, annually reviews and recommends facility needs, maintaining a ten-year plan for future projects. Budget managers oversee their respective budgets, ensuring expenditures align with authorized levels and intended purposes. The business office coordinates overall revenue and expenditure plans to ensure financial stability.

The direction and management of the annual budget follow the hierarchy below:



Each manager within this hierarchy is authorized to approve expenditures within their area, as long as they comply with purchasing procedures and legal requirements.

## 2025-2026 Budget

The 2025–2026 budget was developed through collaboration across the district and is presented in the required WI Department of Instruction adoption format. This format organizes information by “fund,” showing where money comes from (revenues) and how it is used (expenditures). To give context, a three-year look back is also included, providing a snapshot of how resources have been allocated over time.

### What Are “Funds”?

Think of a *fund* like a separate “bucket” of money, each with its own purpose, rules, and tracking. This system helps ensure transparency and accountability.

### Operational Funds:

**Fund 10** – General Fund. This is the district’s general operations fund.

**Fund 27** – Special Education. All special education activity is recorded in Fund 27. At the end of the year, a transfer from Fund 10 into this fund is made to record the district’s portion of special education expenditures.

### Other Funds:

**Fund 21** – Special Revenue Trust Fund. Includes student activity accounts and donations.

**Fund 38/Fund 39** - Debt Funds.

**Fund 46** - Long-term Capital Improvement Trust Fund.

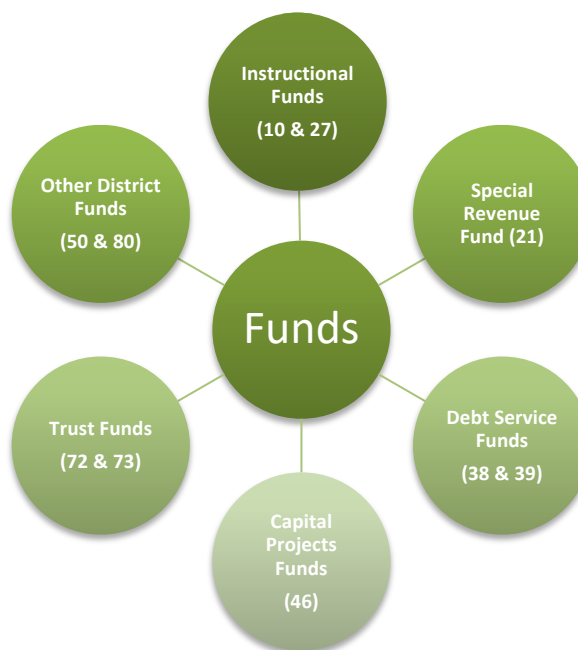
**Fund 50** – Food Service.

**Fund 72** - Scholarship Fund.

**Fund 73** - Post Employment Benefits.

**Fund 80** – Community Service Fund.

In Wisconsin, school districts are required to budget and report each fund separately under the Wisconsin Uniform Financial Accounting Requirements (WUFAR). This means each “bucket” has its own receipts, expenses, and balances, giving the community a clear view of how every dollar is managed.



## 2025-2026 Budget

### Fund 10 – General Fund

Fund 10, the General Fund, supports the day-to-day operations of the district, including classrooms, teachers, and a wide range of student support services. The district is proud to present a balanced General Fund budget, which also reflects the operating impact of the Special Education Fund (Fund 27). For 2025–26, total General Operating expenses, including the required transfer from Fund 10 to Fund 27, are budgeted at **\$82,293,032**. Through careful planning and responsible financial management, the district’s total tax levy of **\$25,935,544** will remain unchanged from the prior year.

GENERAL FUND (FUND 10)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
Beginning Fund Balance (Account 930 000)	20,428,258.26	20,431,260.85	20,431,260.85
Ending Fund Balance, Nonspendable (Acct. 935 000)	0.00	0.00	0.00
Ending Fund Balance, Restricted (Acct. 936 000)	33,767.38	48,291.18	48,291.18
Ending Fund Balance, Committed (Acct. 937 000)	0.00	0.00	0.00
Ending Fund Balance, Assigned (Acct. 938 000)	0.00	0.00	0.00
Ending Fund Balance, Unassigned (Acct. 939 000)	20,397,493.47	20,382,969.67	20,382,969.67
<b>TOTAL ENDING FUND BALANCE (ACCT. 930 000)</b>	<b>20,431,260.85</b>	<b>20,431,260.85</b>	<b>20,431,260.85</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
100 Transfers-in	0.00	0.00	0.00
<i>Local Sources</i>			
210 Taxes	13,901,496.85	13,020,511.26	14,503,633.00
240 Payments for Services	0.00	0.00	0.00
260 Non-Capital Sales	118,921.96	110,565.43	84,370.00
270 School Activity Income	53,514.75	74,435.50	52,500.00
280 Interest on Investments	814,849.20	778,883.14	500,245.00
290 Other Revenue, Local Sources	244,109.94	321,379.85	285,288.00
<b>Subtotal Local Sources</b>	<b>15,132,892.70</b>	<b>14,305,775.18</b>	<b>15,426,036.00</b>
<i>Other School Districts Within Wisconsin</i>			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	3,746,136.03	3,776,475.14	4,269,218.00
380 Medical Service Reimbursements	0.00	0.00	0.00
390 Other Inter-district, Within Wisconsin	18,325.00	0.00	10,000.00
<b>Subtotal Other School Districts within Wisconsin</b>	<b>3,764,461.03</b>	<b>3,776,475.14</b>	<b>4,279,218.00</b>
<i>Other School Districts Outside Wisconsin</i>			
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
<b>Subtotal Other School Districts Outside Wisconsin</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## 2025-2026 Budget

### Fund 10 - Continued

<b>Intermediate Sources</b>			
510 Transit of Aids	6,209.29	2,900.00	0.00
530 Payments for Services from CCDEB	0.00	0.00	0.00
540 Payments for Services from CESA	0.00	0.00	0.00
580 Medical Services Reimbursement	0.00	0.00	0.00
590 Other Intermediate Sources	0.00	0.00	0.00
<b>Subtotal Intermediate Sources</b>	<b>6,209.29</b>	<b>2,900.00</b>	<b>0.00</b>
<b>State Sources</b>			
610 State Aid -- Categorical	874,300.72	869,375.85	743,454.00
620 State Aid -- General	51,609,007.00	54,471,636.00	54,512,231.00
630 DPI Special Project Grants	336,693.82	319,130.26	424,822.00
640 Payments for Services	0.00	0.00	0.00
650 Student Achievement Guarantee in Education (SAGE Grant)	0.00	0.00	0.00
660 Other State Revenue Through Local Units	25,733.31	26,197.73	26,000.00
690 Other Revenue	4,604,778.07	4,883,502.43	4,832,003.00
<b>Subtotal State Sources</b>	<b>57,450,512.92</b>	<b>60,569,842.27</b>	<b>60,538,510.00</b>
<b>Federal Sources</b>			
710 Federal Aid - Categorical	46,000.48	34,892.73	59,434.00
720 Impact Aid	0.00	0.00	0.00
730 DPI Special Project Grants	364,742.66	536,263.96	979,604.00
750 IASA Grants	516,566.33	704,497.16	627,130.00
760 JTPA	0.00	0.00	0.00
770 Other Federal Revenue Through Local Units	0.00	0.00	0.00
780 Other Federal Revenue Through State	430,432.69	420,348.75	305,000.00
790 Other Federal Revenue - Direct	399,049.55	0.00	0.00
<b>Subtotal Federal Sources</b>	<b>1,756,791.71</b>	<b>1,696,002.60</b>	<b>1,971,168.00</b>
<b>Other Financing Sources</b>			
850 Reorganization Settlement	0.00	0.00	0.00
860 Compensation, Fixed Assets	1,820.00	1,355,851.50	0.00
870 Long-Term Obligations	4,453,700.26	0.00	0.00
<b>Subtotal Other Financing Sources</b>	<b>4,455,520.26</b>	<b>1,355,851.50</b>	<b>0.00</b>
<b>Other Revenues</b>			
960 Adjustments	0.00	371.21	0.00
970 Refund of Disbursement	89,926.62	94,888.21	36,200.00
980 Medical Service Reimbursement	0.00	0.00	0.00
990 Miscellaneous	70,277.20	76,604.02	41,900.00
<b>Subtotal Other Revenues</b>	<b>160,203.82</b>	<b>171,863.44</b>	<b>78,100.00</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>82,726,591.73</b>	<b>81,878,710.13</b>	<b>82,293,032.00</b>

## 2025-2026 Budget

### Fund 10 - Continued

EXPENDITURES & OTHER FINANCING USES			
<i>Instruction</i>			
110 000 Undifferentiated Curriculum	14,667,177.53	14,774,409.93	14,939,406.00
120 000 Regular Curriculum	20,005,162.68	15,777,419.18	16,202,430.00
130 000 Vocational Curriculum	2,120,153.49	2,200,939.31	2,211,859.00
140 000 Physical Curriculum	1,919,006.51	1,964,695.14	1,982,403.00
160 000 Co-Curricular Activities	1,173,156.34	1,129,384.01	1,287,576.00
170 000 Other Special Needs	1,142,695.52	1,123,135.87	1,213,126.00
<b>Subtotal Instruction</b>	<b>41,027,352.07</b>	<b>36,969,983.44</b>	<b>37,836,800.00</b>
<i>Support Sources</i>			
210 000 Pupil Services	3,483,715.70	3,614,196.88	3,984,291.00
220 000 Instructional Staff Services	3,779,153.42	4,048,405.67	4,036,617.00
230 000 General Administration	702,069.01	683,221.04	755,686.00
240 000 School Building Administration	3,491,556.69	3,505,298.90	3,498,650.00
250 000 Business Administration	11,212,698.88	11,850,056.87	11,555,368.00
260 000 Central Services	907,711.90	908,065.98	1,450,490.00
270 000 Insurance & Judgments	617,613.51	668,059.49	767,752.00
280 000 Debt Services	1,207,235.87	2,357,734.28	1,214,528.86
290 000 Other Support Services	2,327,004.47	1,962,651.33	2,154,809.00
<b>Subtotal Support Sources</b>	<b>27,728,759.45</b>	<b>29,597,690.44</b>	<b>29,418,191.86</b>
<i>Non-Program Transactions</i>			
410 000 Inter-fund Transfers	9,407,295.96	10,109,392.04	8,240,622.00
430 000 Instructional Service Payments	4,535,166.49	4,927,527.19	6,081,888.00
490 000 Other Non-Program Transactions	25,015.17	274,117.02	715,530.14
<b>Subtotal Non-Program Transactions</b>	<b>13,967,477.62</b>	<b>15,311,036.25</b>	<b>15,038,040.14</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>82,723,589.14</b>	<b>81,878,710.13</b>	<b>82,293,032.00</b>

### Fund 21 – Special Project Funds

Fund 21, the Special Project Fund, is used to account for money received through gifts, donations, or student activity accounts that must be spent for the specific purposes designated at the time the funds are received. To ensure proper stewardship, the district maintains multiple equity accounts to track individual gifts, donations, and club balances. Unlike general operating funds, balances in Fund 21 may be carried over and spent across multiple fiscal years, ensuring that resources remain available until the donor's or group's intended purpose is fulfilled. The district does not currently have activity in Fund 23 or 29.

SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	934,634.79	916,581.90	598,016.33
<b>900 000 Ending Fund Balance</b>	<b>916,581.90</b>	<b>598,016.33</b>	<b>469,151.33</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,328,290.85</b>	<b>1,382,206.57</b>	<b>66,500.00</b>
100 000 Instruction	1,345,958.72	1,221,532.53	124,052.00
200 000 Support Services	385.02	477,026.05	68,313.00
400 000 Non-Program Transactions	0.00	2,213.56	3,000.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>1,346,343.74</b>	<b>1,700,772.14</b>	<b>195,365.00</b>

## 2025-2026 Budget

### Fund 27 – Special Education Fund

Fund 27, the Special Education Fund, accounts for all revenues and expenditures related to providing special education services. Because the cost of these services often exceeds available revenues, Fund 27 is required by law to end the fiscal year with no fund balance—neither surplus nor deficit. To ensure this balance, the General Fund (Fund 10) covers the shortfall through a transfer. In this process, Fund 10 records the transfer as an expense, while Fund 27 records it as revenue. For 2025–26, the budgeted transfer from Fund 10 to Fund 27 is **\$8,240,622**.

SPECIAL EDUCATION FUND (FUND 27)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	0.00	0.00	0.00
<b>900 000 Ending Fund Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
100 Transfers-in	7,279,823.33	7,779,167.58	8,240,622.00
<i>Local Sources</i>			
240 Payments for Services	0.00	0.00	0.00
260 Non-Capital Sales	0.00	0.00	0.00
270 School Activity Income	0.00	0.00	0.00
290 Other Revenue, Local Sources	0.00	0.00	0.00
<b>Subtotal Local Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Other School Districts Within Wisconsin</i>			
310 Transit of Aids	0.00	1,819.00	0.00
340 Payments for Services	0.00	50,417.00	24,607.00
380 Medical Service Reimbursements	0.00	0.00	0.00
390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
<b>Subtotal Other School Districts within Wisconsin</b>	<b>0.00</b>	<b>52,236.00</b>	<b>24,607.00</b>
<i>Other School Districts Outside Wisconsin</i>			
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
<b>Subtotal Other School Districts Outside Wisconsin</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Intermediate Sources</i>			
510 Transit of Aids	0.00	28,865.48	0.00
530 Payments for Services from CCDEB	46,653.57	48,846.01	50,365.00
540 Payments for Services from CESA	0.00	250.00	15,000.00
580 Medical Services Reimbursement	0.00	0.00	0.00
590 Other Intermediate Sources	0.00	0.00	0.00
<b>Subtotal Intermediate Sources</b>	<b>46,653.57</b>	<b>77,961.49</b>	<b>65,365.00</b>
<i>State Sources</i>			
610 State Aid -- Categorical	3,311,984.00	3,408,529.00	4,555,852.00
620 State Aid -- General	128,235.00	149,599.00	280,000.00
630 DPI Special Project Grants	0.00	0.00	0.00
640 Payments for Services	0.00	0.00	0.00
650 Achievement Gap Reduction (AGR grant)	0.00	0.00	0.00
690 Other Revenue	25,162.26	37,904.68	34,000.00
<b>Subtotal State Sources</b>	<b>3,465,381.26</b>	<b>3,596,032.68</b>	<b>4,869,852.00</b>

## 2025-2026 Budget

### Fund 27 - Continued

<i>Federal Sources</i>			
710 Federal Aid - Categorical	0.00	0.00	0.00
730 DPI Special Project Grants	1,487,824.77	1,180,113.59	1,511,514.00
750 IASA Grants	0.00	0.00	0.00
760 JTPA	0.00	0.00	0.00
770 Other Federal Revenue Through Local Units	0.00	0.00	0.00
780 Other Federal Revenue Through State	562,658.77	572,334.11	450,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
<b>Subtotal Federal Sources</b>	<b>2,050,483.54</b>	<b>1,752,447.70</b>	<b>1,961,514.00</b>
<i>Other Financing Sources</i>			
860 Compensation, Fixed Assets	0.00	0.00	0.00
870 Long-Term Obligations	0.00	0.00	0.00
<b>Subtotal Other Financing Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Other Revenues</i>			
960 Adjustments	0.00	0.00	0.00
970 Refund of Disbursement	0.00	2,304.54	0.00
990 Miscellaneous	0.00	1,500.00	0.00
<b>Subtotal Other Revenues</b>	<b>0.00</b>	<b>3,804.54</b>	<b>0.00</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>12,842,341.70</b>	<b>13,261,649.99</b>	<b>15,161,960.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
<i>Instruction</i>			
110 000 Undifferentiated Curriculum	0.00	0.00	0.00
120 000 Regular Curriculum	0.00	0.00	0.00
130 000 Vocational Curriculum	0.00	0.00	0.00
140 000 Physical Curriculum	0.00	0.00	0.00
150 000 Special Education Curriculum	9,524,761.95	9,914,897.12	11,552,392.00
160 000 Co-Curricular Activities	0.00	0.00	0.00
170 000 Other Special Needs	0.00	0.00	0.00
<b>Subtotal Instruction</b>	<b>9,524,761.95</b>	<b>9,914,897.12</b>	<b>11,552,392.00</b>
<i>Support Sources</i>			
210 000 Pupil Services	1,834,330.91	1,806,123.85	1,985,711.00
220 000 Instructional Staff Services	499,533.34	511,404.55	571,803.00
230 000 General Administration	0.00	0.00	0.00
240 000 School Building Administration	0.00	0.00	0.00
250 000 Business Administration	667,818.00	670,421.66	755,606.00
260 000 Central Services	15,139.07	17,578.83	14,950.00
270 000 Insurance & Judgments	0.00	0.00	0.00
280 000 Debt Services	0.00	0.00	0.00
290 000 Other Support Services	0.00	0.00	0.00
<b>Subtotal Support Sources</b>	<b>3,016,821.32</b>	<b>3,005,528.89</b>	<b>3,328,070.00</b>
<i>Non-Program Transactions</i>			
410 000 Inter-fund Transfers	0.00	0.00	0.00
430 000 Instructional Service Payments	300,758.43	264,139.22	153,400.00
490 000 Other Non-Program Transactions	0.00	77,084.76	128,098.00
<b>Subtotal Non-Program Transactions</b>	<b>300,758.43</b>	<b>341,223.98</b>	<b>281,498.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>12,842,341.70</b>	<b>13,261,649.99</b>	<b>15,161,960.00</b>

## 2025-2026 Budget

### Fund 38 & Fund 39 – Debt Service Fund

Funds 38 and 39 are the district's Debt Service Funds. Fund 38 accounts for non-referendum-approved debt, which is included within the district's revenue limit, while Fund 39 accounts for referendum-approved debt, which is levied outside of the revenue limit. The district's current debt service levy is set to cover the principal and interest payment due in April 2026, as well as the interest payment due in October 2026.

DEBT SERVICE FUND (FUNDS 38, 39)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	1,985,083.21	2,020,491.42	1,978,071.45
<b>900 000 ENDING FUND BALANCES</b>	<b>2,020,491.42</b>	<b>1,978,071.45</b>	<b>1,916,445.45</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>12,739,307.87</b>	<b>12,659,625.72</b>	<b>11,059,215.00</b>
281 000 Long-Term Capital Debt	12,703,899.66	12,702,045.69	11,120,841.00
282 000 Refinancing	0.00	0.00	0.00
283 000 Operational Debt	0.00	0.00	0.00
285 000 Post Employment Benefit Debt	0.00	0.00	0.00
289 000 Other Long-Term General Obligation Debt	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>12,703,899.66</b>	<b>12,702,045.69</b>	<b>11,120,841.00</b>
<b>842 000 INDEBTEDNESS, END OF YEAR</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

### Fund 46 – Capital Projects Fund

Fund 46 serves as the district's Capital Projects Fund, allowing the district to set aside resources for long-term facility and infrastructure needs. Revenue for this fund comes from year-end surpluses in the General Fund (Fund 10), which are transferred into Fund 46 to both support future capital projects and maximize the district's equalization aid in the following year. Once transferred, these funds may only be used for projects identified in the district's 10-year Capital Projects Plan. In accordance with board policy, this plan is reviewed, updated, and approved annually to ensure alignment with district priorities.

CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	3,351,829.87	3,596,508.90	4,146,859.87
<b>900 000 Ending Fund Balance</b>	<b>3,596,508.90</b>	<b>4,146,859.87</b>	<b>2,457,859.87</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>33,006,405.08</b>	<b>4,152,973.26</b>	<b>70,000.00</b>
100 000 Instructional Services	0.00	0.00	0.00
200 000 Support Services	32,513,505.49	3,553,943.17	1,759,000.00
300 000 Community Services	248,220.56	48,679.12	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>32,761,726.05</b>	<b>3,602,622.29</b>	<b>1,759,000.00</b>

## 2025-2026 Budget

### Fund 50 – Food Service Fund

Fund 50, the Food Service Fund, accounts for all revenues and expenses related to providing students with access to healthy, nutritious meals throughout the school day. This fund supports the district’s breakfast, lunch, and snack programs, ensuring that all students—regardless of family income—can benefit from balanced meals that promote learning and well-being. Revenues come from a combination of student meal payments and federal and state reimbursements.

FOOD SERVICE FUND (FUND 50)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	1,733,868.21	988,826.06	386,335.04
<b>900 000 ENDING FUND BALANCE</b>	<b>988,826.06</b>	<b>386,335.04</b>	<b>230,564.04</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>3,817,528.39</b>	<b>3,625,090.48</b>	<b>3,829,611.00</b>
200 000 Support Services	4,562,550.54	4,216,587.09	3,950,375.00
400 000 Non-Program Transactions	20.00	10,994.41	35,007.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>4,562,570.54</b>	<b>4,227,581.50</b>	<b>3,985,382.00</b>

### Fund 80 – Community Service Fund

The Community Services program supports students, families, and residents through recreational, cultural, educational, and wellness opportunities. Programs include youth and adult sports, fitness classes, access to district facilities such as the pool and Health and Wellness Center, Family Fun Days, a community ice rink, and before- and after-school care.

COMMUNITY SERVICE FUND (FUND 80)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	33,846.79	75,745.43	283,085.52
<b>900 000 ENDING FUND BALANCE</b>	<b>75,745.43</b>	<b>283,085.52</b>	<b>283,085.52</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,990,960.94</b>	<b>2,838,589.73</b>	<b>5,867,527.00</b>
200 000 Support Services	359,389.69	468,739.77	3,224,451.00
300 000 Community Services	1,589,672.61	2,159,736.58	2,636,390.00
400 000 Non-Program Transactions	0.00	2,773.29	6,686.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>1,949,062.30</b>	<b>2,631,249.64</b>	<b>5,867,527.00</b>
PACKAGE & COOPERATIVE PROGRAM FUND (FUNDS 91, 93, 99)	Audited 2023-2024	Unaudited 2024-2025	Budget 2025-2026
900 000 Beginning Fund Balance	0.00	0.00	0.00
<b>900 000 ENDING FUND BALANCE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
100 000 Instruction	0.00	0.00	0.00
200 000 Support Services	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## Understanding Wisconsin School District Funding

Wisconsin school districts are largely funded through a combination of local property taxes and state general aid, with the revenue limit serving as the key control on how much a district can collect from both sources.

### Revenue Limit:

- The revenue limit is a state-imposed maximum on the total revenue a district may raise per student.
- It ensures equity across districts while allowing districts to meet local educational needs.
- Districts combine local property taxes and state aid to reach, but not exceed, this limit.

### Enrollment:

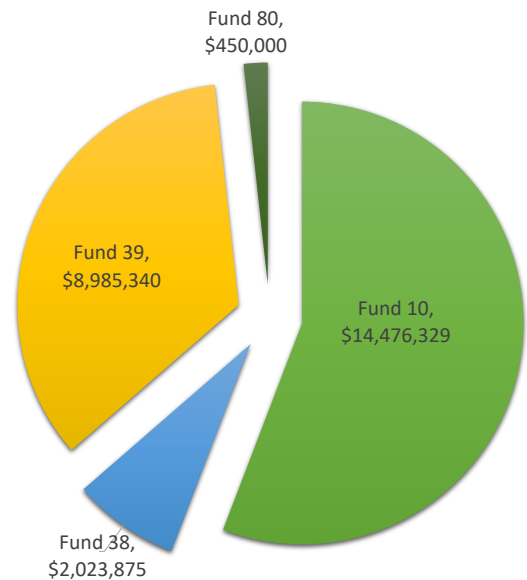
- Student enrollment is a primary factor in the revenue limit calculation.
- Increases or decreases in student numbers adjust the district’s allowable revenue, with per-pupil allocations ensuring funding scales appropriately.
- Enrollment changes directly influence both state aid and local property tax levies, making accurate student counts essential for budget planning.

### Revenue Limit Impact on the 2025-2026 Budget

For Fiscal Year 2025–2026, the district’s total revenue limit, including all exemptions, is \$71,627,098. Of this total, \$55,128,190 comes from state aid, with the remaining \$16,498,908 funded by local property taxpayers. The local levy is primarily allocated to the General Fund (Fund 10) at \$14,475,033 and to Non-Referendum Debt (Fund 38) at \$2,023,875.

Additional amounts outside the revenue limit include \$8,985,340 for Referendum-Approved Debt (Fund 39) and \$450,000 for Community Services (Fund 80). A minor adjustment of \$1,296 reflects a prior-year levy chargeback for uncollectible taxes (Fund 10).

The total fall 2025 all-funds tax levy is \$25,935,544, unchanged from the prior year.



## Revenue Limit Worksheet – Page 1

The Revenue Limit Worksheet, provided by the WI Department of Instruction, is a four-page spreadsheet used to calculate a district’s revenue limit. The calculation starts with the prior year’s revenue limit, adjusts for changes in student FTE (full-time equivalents), adds per-student increases approved by the state (such as inflation or referendum amounts), and subtracts any exempt costs like debt service or energy efficiency projects. The total revenue limit is then divided between state aid—which is determined by the district’s property wealth and the state’s aid formula—and the local property tax levy, which is the remaining amount needed to reach the total limit. Wealthier districts receive less state aid and rely more on the levy, while less wealthy districts receive more aid and a smaller levy. In essence, the worksheet balances these factors so that Total Revenue Limit = State Aid + Levy + Other Exemptions, ensuring districts stay within state-imposed funding caps.

<b>DISTRICT:</b>		D C Everest Area		497
DATA AS OF 10/15/25 12:30 PM				
<b>Line 1 Amount May Not Exceed (Line 11 - (Line 7B+Line 10)) of Final 24-25 Revenue Limit</b>				
2024-25 General Aid Certification (24-25 Line 12A, src 621)		+		54,471,636
2024-25 Hi Pov Aid (24-25 Line 12B, Src 628)		+		0
2024-25 Computer Aid Received (24-25 Line 12C, Src 691)		+		129,009
2024-25 Aid for Exempt Personal Property (24-25 Line 12D, Src 691)		+		179,596
2024-25 Fnd 10 Levy Cert (24-25 Line 14A, Levy 10 Src 211)		+		12,967,946
2024-25 Fnd 38 Levy Cert (24-25 Line 14B, Levy 38 Src 211)		+		2,035,750
2024-25 Fnd 41 Levy Cert (24-25 Line 14C, Levy 41 Src 211)		+		0
2024-25 Aid Penalty for Over Levy (24-25 FINAL Rev Lim, June 2025)		-		0
2024-25 Total Levy for All Levied Non-Recurring Exemptions*		-		4,154,160
<b>NET 2025-26 Base Revenue Built from 2024-25 Data (Line 1)</b>		=		<b>65,629,777</b>
*For the Non-Recurring Exemptions Levy Amount, enter actual amount for which district levied; (7B Hold Harmless, Non-Recurring Referenda, Declining Enrollment, Energy Efficiency Exemption, Refunded/Rescinded Taxes, Prior Year Open Enrollment Pupils, Reduction for Ineligible Fund 80 Expend, Other Adjustments, Private School Voucher Aid Deduction, Private School Special Needs Voucher Aid Deduction)				
<b>September &amp; Summer FTE Membership Averages</b>				
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.				
<b>Line 2: Base Avg:</b>	$((22+.4ss)+(23+.4ss)+(24+.4ss)) / 3 =$			<b>5,751</b>
	2022	2023	2024	
Summer FTE:	146	154	143	
% (40,40,40)	58	62	57	
Sept FTE:	5,752	5,693	5,632	
New ICS - Independent	0.0	0.0	0.0	
Charter Schools FTE				
Total FTE	5,810	5,755	5,689	
<b>Line 6: Curr Avg:</b>	$((23+.4ss)+(24+.4ss)+(25+.4ss)) / 3 =$			<b>5,682</b>
	2023	2024	2025	
Summer FTE:	154	143	152	
% (40,40,40)	62	57	61	
Sept FTE:	5,693	5,632	5,540	
New ICS - Independent	0.0	0.0	0.0	
Charter Schools FTE				
Total FTE	5,755	5,689	5,601	
The Line 6 "Current Average" shown above is used for Revenue Limits. The average used for Per Pupil Aid does not include "New ICS - Independent Charter Schools FTE." The PPA average appears below after data is entered for 2025:				
				<b>5,682</b>
<b>Line 10B: Declining Enrollment Exemption =</b>				<b>809,845</b>
Average FTE Loss (Line 2 - Line 6, if > 0)				69
		X 1.00	=	69
<b>X (Line 5, Maximum 2025-26 Revenue per Memb) =</b>				<b>11,736.89</b>
<b>Non-Recurring Exemption Amount:</b>				<b>809,845</b>
<b>Fall 2025 Property Values</b>				
2025 TIF-Out Tax Apportionment Equalized Valuation				4,418,866,628
CELL COLOR KEY:		Auto-Calc	DPI Data	District-Entered
Worksheet is available at: <a href="http://dpi.wi.gov/sfs/limits/worksheets/revenue">http://dpi.wi.gov/sfs/limits/worksheets/revenue</a>				

## Revenue Limit Worksheet – Page 2

2025-26 Revenue Limit Worksheet			
1.	2025-26 Base Revenue (Funds 10, 38, 41)	(from left)	65,629,777
2.	Base Sept Membership Avg (2022+.4ss, 2023+.4ss, 2024+.4ss)/3	(from left)	5,751
3.	2025-26 Base Revenue Per Member (Ln 1 / Ln2)	(with cents)	11,411.89
4.	2025-26 Per Member Change (A+B)		325.00
	2025-26 Low Revenue Ceiling per s.121.905(1):	11,000.00	
A.	Allowed Per Member Change for 2025-26	325.00	
B.	Low Rev Incr ((Low Rev Ceiling-(3+4A))-4C) NOT<0	0.00	
C.	Value of the CCDEB (2025-26 DPI Computed-CCDEB Dists only)	0.00	
5.	2025-26 Maximum Revenue Per Member (Ln 3 + Ln 4)		11,736.89
6.	Current Membership Avg (2023+.4ss, 2024+.4ss, 2025+.4ss)/3	(from left)	5,682
7.	2025-26 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded)	66,689,009
A.	Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)	66,689,009	
B.	Hold Harmless Non-Recurring Exemption	0	
8.	Total 2025-26 Recurring Exemptions (A+B+C+D+E)	(rounded)	226,338
A.	Prior Year Carryover	0	
B.	Transfer of Service	226,338	
C.	Transfer of Territory/Other Reorg (if negative, include sign)	0	
D.	Federal Impact Aid Loss (2023-24 to 2024-25)	0	
E.	Recurring Referenda to Exceed (If 2025-26 is first year)	0	
9.	2025-26 Limit with Recurring Exemptions (Ln 7 + Ln 8)		66,915,347
10.	Total 2025-26 Non-Recurring Exemptions (A+B+C+D+E+F+G+H+I)		4,711,751
A.	Non-Recurring Referenda to Exceed 2025-26 Limit	0	
B.	Declining Enrollment Exemption for 2025-26 (from left)	809,845	
C.	Energy Efficiency Net Exemption for 2025-26 (see pg 4 for details)	1,886,735	
D.	Adjustment for Refunded or Rescinded Taxes, 2025-26	1,144	
E.	Prior Year Open Enrollment (uncounted pupil[s])	53,652	
F.	Reduction for Ineligible Fund 80 Expenditures ( <b>enter as negative</b> )	0	
G.	Other Adjustments (Fund 39 Bal Transfer, <b>enter as negative</b> )	0	
H.	WPCP and RPCP Private School Voucher Aid Deduction	1,697,886	
I.	SNSP Private School Voucher Aid Deduction	262,489	
11.	2025-26 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		71,627,098
12.	Total Aid to be Used in Computation (12A + 12B + 12C + 12D)		55,128,190
A.	2025-26 <b>OCTOBER 15 CERTIFICATION OF GENERAL AID</b>	54,512,231	
B.	State Aid to High Poverty Districts (\$0 per 2023 Act 19)	0	
C.	State Aid for Exempt Computers (Source 691)	129,009	
D.	State Aid for Exempt Personal Property (Source 691)	486,950	
DISTRICTS MUST USE THE OCT 15 AID CERT WHEN SETTING THE DISTRICT LEVY.			
13.	<b>Allowable Limited Revenue: (Line 11 - Line 12)</b> (10, 38, 41 Levies)		16,498,908
14.	<b>Total Limited Revenue To Be Used (A+B+C)</b>	<b>Not &gt;line 13</b>	16,498,908
<b>Entries Required Below: Enter amnts needed by purpose and fund:</b>			
A.	Gen Operations: Fnd 10 Src 211	14,475,033	(Proposed Fund 10)
B.	Non-Referendum Debt (inside limit) Fund 38 Src 211	2,023,875	(to Budget Rpt)
C.	Capital Exp, Annual Meeting Approved: Fund 41 Src 211	0	(to Budget Rpt)
15.	<b>Total Revenue from Other Levies (A+B+C+D)</b>		9,436,636
A.	Referendum Approved Debt (Fund 39 Debt-Src 211)	8,985,340	
B.	Community Services (Fund 80 Src 211)	450,000	(to Budget Rpt)
C.	Prior Year Levy Chargeback for Uncollectible Taxes (Src 212)	1,296	(to Budget Rpt)
D.	Other Levy Revenue - Milwaukee & Kenosha Only	0	(to Budget Rpt)
16.	<b>Total Fall 2025 REPORTED All Fund Tax Levy (14A + 14B + 14C + 15)</b>		25,935,544
	<i>Line 16 is the total levy to be apportioned in the PI-401.</i>	Levy Rate =	0.00586928
<b>Districts are responsible for the integrity of their revenue limit data &amp; computation. Data appearing here reflects information submitted to DPI and is unaudited.</b>			

## Revenue Limit Worksheet – Page 3

Revenue Limit Summary		
Category	Amount	
<b>Allowable Limited Revenue</b>	<b>16,498,908.00</b>	
Fund 10, PI-401	14,475,033.00	
Fund 38, PI-401	2,023,875.00	
Fund 41, PI-401	0.00	
<b>Line 14 Total (Revenue Limit Levies)</b>	<b>16,498,908.00</b>	
Over Levy	0.00	
Under Levy	0.00	
Carryover to FY26, if applicable	0.00	
26-27 Base-Building Information		Amount
Total non-recurring exemptions (10 + 7B)		4,711,751.40
Levied total non-recurring exemptions*		4,711,751.40
*to be removed from next year's base		
2025-26 Per-Pupil Categorical Aid		
In 2025-26, the Per-Pupil aid amount is <b>\$742</b> multiplied by the Current 3-Year Average which does NOT include Special Needs Voucher students, new charter students, or 2x charter students.		
Per-Pupil revenue is coded to Source 695 (note new source code). The Per-Pupil Aid computation uses information from the district's Revenue Limit Computation, but is paid OUTSIDE of the Revenue Limit. See <a href="http://dpi.wi.gov/sfs/aid/categorical/per-pupil-aid">http://dpi.wi.gov/sfs/aid/categorical/per-pupil-aid</a> for more information.		

## Revenue Limit Worksheet – Page 4

2025-26 ENERGY EFFICIENCY EXEMPTION NET TOTAL - LINE 10C.		
(Carry bright yellow box amount to Line 10C. on page 1. See detail computation boxes below.)		
ENTER ALL NUMBERS AS POSITIVE EXCEPT WHERE INDICATED. FORMULAS WILL AUTO-CALC.		
1.) 2023-24 Adjustment for Unspent Energy Exemption (see box below)		0
2.) 2024-25 Adjustment for Unspent Energy Exemption (see box below)		0
3.) 2025-26 EE Expenses for Non-Debt (1-Year Project) per Board Resolution		0
4.) 2025-26 EE Expenses for Debt per Board Resolution		2,023,875
5.) Measured Utility Savings Applied in 2025-26 (entered as a negative)		-137,140
6. Total 2025-26 Energy Efficiency Exemption (carry to Line 10 C. on page 2)		<b>\$1,886,735</b>
		(Amount can be <0.)

The 2025-26 Net EE exemption will include adjustments for unspent Fall 2023 Levy (DEBT) and Fall 2024 Levy (NON-DEBT) BOE resolutions. Actual expenditures will be reported to DPI by your auditor in September 2025 via the Auditor AC (formerly PI-1506 AC). Until then, districts are to enter their estimates of expenditures made related to the respective EE BOE resolutions.

If, after you enter your anticipated expenditures, negative numbers appear in Line 1 (cells X40 and X49) in either or both the 2022-23 or 2023-24 tables below, this indicates the estimated expenditures entered are less than the amount of the exemption that year. Call a finance consultant if you have questions.

2023-24 Energy Efficiency Reconciliation - Debt		
1.) 2023-24 Adjustment for Unspent Energy Exemption (-A+B+C, can be < 0)		0
A. 2023-24 EE Debt Amount Levied (per 23-24 Auditor AC, entered as a negative)	-1,922,007	
B. Jan-Jun 2024 Debt Service Payment (per 23-24 Auditor AC)	1,669,550	
C. Jul-Dec 2024 Debt Service Payment (per 24-25 Auditor AC, Aug 2025)	379,250	
<b>(If Line 1 in this box is &lt; 0, see 2023-24 Adjustment in "2024-25 Net Energy Efficiency Exemption" box above.)</b>		

2024-25 Energy Efficiency Reconciliation - Non-Debt		
1.) 2024-25 Adjustment for Unspent Energy Exemption (-A+B, can be < 0)		0
A. 2024-25 EE Non-Debt Amount Levied (per 24-25 Auditor AC, entered as a negative)	0	
B. 2024-25 Actual EE Expenses (per 24-25 Auditor AC, Aug 2025)	0	
<b>(If Line 1 in this box is &lt; 0, see 2024-25 Adjustment in "2025-26 Net Energy Efficiency Exemption" box above.)</b>		

## D.C. Everest Enrollment Trends

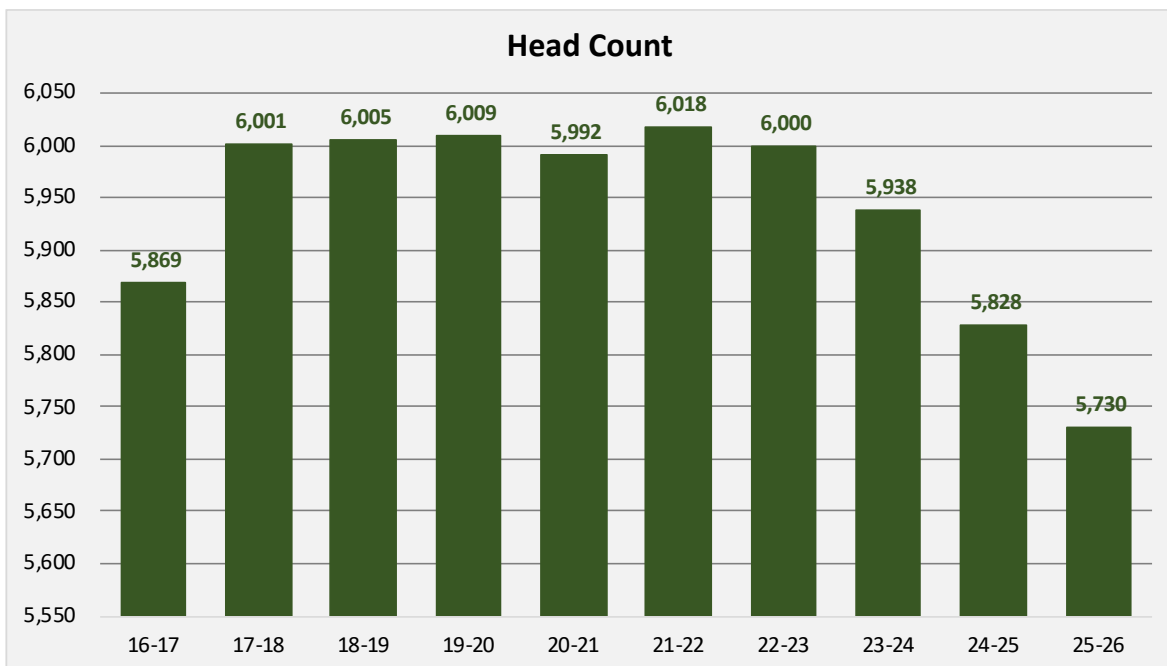
### Student Enrollment and Funding

Student enrollment is a primary factor in determining a Wisconsin school district’s revenue limit. Understanding head count, membership FTE, and open enrollment is essential to see how enrollment impacts funding.

### Head Count

Head count is the total number of students a district educates. It represents the actual students “in seats” and differs from membership FTE, which drives funding calculations. The graph below shows the total number of students “in seats” over the past 10 years. In the 2025-2026 school year, the district is educating 5,730 students.

School Year	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
4-K Sites	361	384	360	371	308	321	321	306	236	232
Evergreen	497	473	489	496	476	472	445	437	450	435
Hatley	104	102	107	111	113	116	123	141	136	150
Mountain Bay	465	465	452	447	446	465	480	460	451	460
Odyssey	-	35	59	65	65	66	72	72	64	66
Riverside	531	532	524	500	506	487	490	506	487	448
Rothschild	428	435	411	401	387	394	403	391	406	387
Weston	548	538	532	525	571	533	532	525	518	515
IDEA School	74	71	70	73	71	72	65	66	68	61
Middle School	834	841	882	895	862	832	833	831	840	848
Junior High	847	891	854	837	869	876	873	848	843	838
Senior High	1,180	1,234	1,265	1,288	1,318	1,265	1,310	1,355	1,329	1,290
Everest Virtual Academy	-	-	-	-	-	119	53	-	-	-
<b>Total Head Count</b>	<b>5,869</b>	<b>6,001</b>	<b>6,005</b>	<b>6,009</b>	<b>5,992</b>	<b>6,018</b>	<b>6,000</b>	<b>5,938</b>	<b>5,828</b>	<b>5,730</b>



## D.C. Everest Enrollment Trends

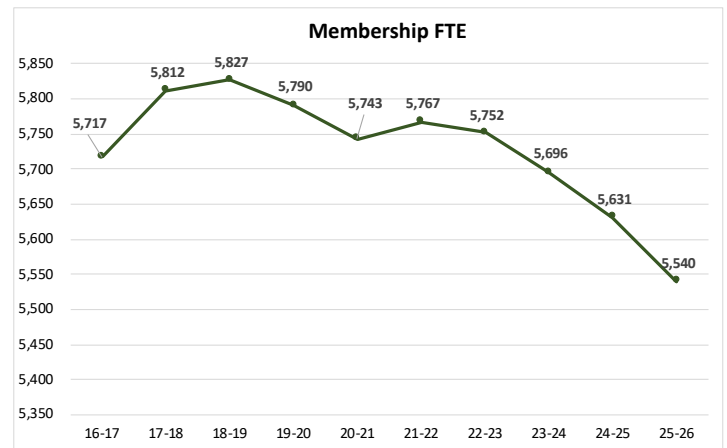
### Membership FTE

Membership FTE (Full-Time Equivalent) measures the portion of full-time enrollment a student represents for state funding purposes. Examples:

- Preschool/early childhood students = 0.5 FTE
- 4K students = 0.6 FTE
- All other students = 1.0 FTE

School Year	2025-26
<b>Head Count</b>	<b>5,730</b>
- Open Enrolled "In" (Non Resident FTE)	(400)
+ Open Enrolled "Out" (Resident FTE)	341
+ Other	1
- Preschool/EC FTE Adjustment (0.5 FTE)	(15)
- 4K FTE Adjustment (0.6 FTE)	(117)
<b>Membership FTE</b>	<b>5,540</b>

State aid and revenue limits are calculated based on FTE, not simple head count. The table below shows how headcount is converted into Membership FTE. Starting with head count, Open enrolled in students (non-resident) are subtracted, Open enrolled out students (resident) are added, "other" including part-time students, virtual school agreement, visual/hearing impaired agreements, and youth challenge academy students are added, while an adjustment is made for preschool/early childhood and 4k students who receive a reduced FTE per DPI count guidelines. When comparing open enrollment head count, it is important to remember that FTE adjustments are made to those numbers too.

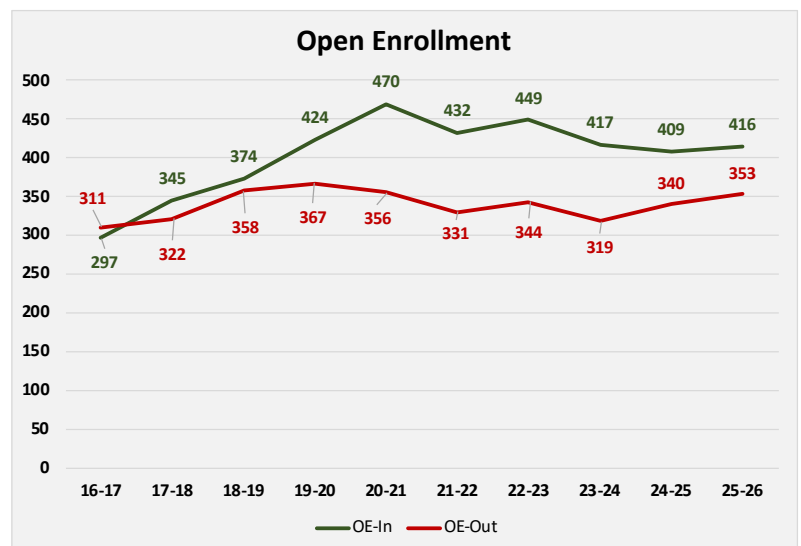


### Open Enrollment

Open enrollment allows students to attend public schools outside their district of residence. Open-enrolled students:

- Count in the receiving district's head count
- Do not count toward the receiving district's membership FTE for funding

Funding responsibility remains with the student's resident district. In enrollment calculations, head count is first determined, then open-enrolled-in students are subtracted, and open-enrolled-out students are added. This ensures the resident district, and its taxpayers remain responsible for funding the student's education.



## Declining Enrollment

Historic data and future projections show that the D.C. Everest Area School District is experiencing declining enrollment, which reduces district revenue. The revenue limit formula includes safeguards that soften these impacts, helping the district adjust budgets gradually rather than facing sudden shortfalls. Three key provisions provide this stability:

### Three-Year Enrollment Average

Funding is based on a three-year rolling average of enrollment, rather than just the current year. This smooths out sudden declines and provides more predictable revenue over time.

<b>September &amp; Summer FTE Membership Averages</b>				
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.				
<b>Line 2: Base Avg:((22+.4ss)+(23+.4ss)+(24+.4ss)) / 3 =</b>				<b>5,751</b>
	<b>2022</b>	<b>2023</b>	<b>2024</b>	
Summer FTE:	146	154	143	
% (40,40,40)	58	62	57	
Sept FTE:	5,752	5,693	5,632	
New ICS - Independent Charter Schools FTE	0.0	0.0	0.0	
Total FTE	5,810	5,755	5,689	
<b>Line 6: Curr Avg:((23+.4ss)+(24+.4ss)+(25+.4ss)) / 3 =</b>				<b>5,682</b>
	<b>2023</b>	<b>2024</b>	<b>2025</b>	
Summer FTE:	154	143	152	
% (40,40,40)	62	57	61	
Sept FTE:	5,693	5,632	5,540	
New ICS - Independent Charter Schools FTE	0.0	0.0	0.0	
Total FTE	5,755	5,689	5,601	
				<b>5,682</b>

The Line 6 "Current Average" shown above is used for Revenue Limits. The average used for Per Pupil Aid does not include "New ICS - Independent Charter Schools FTE." The PPA average appears below after data is entered for 2025:

### Declining Enrollment Exemption

If the three-year average shows a decline, the state provides a one-year, non-recurring revenue adjustment. This cushions the immediate impact of fewer students but is removed from the following year's base.

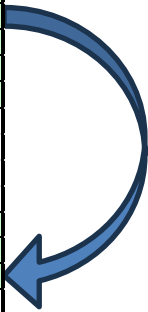
<b>Line 10B: Declining Enrollment Exemption =</b>				<b>809,845</b>
Average FTE Loss (Line 2 - Line 6, if > 0)				69
	<b>X 1.00</b>	<b>=</b>		69
<b>X (Line 5, Maximum 2025-26 Revenue per Memb) =</b>				<b>11,736.89</b>
<b>Non-Recurring Exemption Amount:</b>				<b>809,845</b>

## Declining Enrollment

### Hold Harmless Exemption

This provision ensures a district’s revenue limit does not fall below the prior year’s base revenue. It offers short-term relief in cases of steep enrollment declines but, like the declining enrollment exemption, does not carry forward into future years.

2025-26 Revenue Limit Worksheet			
1.	2025-26 Base Revenue (Funds 10, 38, 41)	(from left)	65,629,777
2.	Base Sept Membership Avg (2022+.4ss, 2023+.4ss, 2024+.4ss)/3	(from left)	5,751
3.	2025-26 Base Revenue Per Member (Ln 1 / Ln2)	(with cents)	11,411.89
4.	2025-26 Per Member Change (A+B)		325.00
	2025-26 Low Revenue Ceiling per s.121.905(1):		11,000.00
A.	Allowed Per Member Change for 2025-26		325.00
B.	Low Rev Incr ((Low Rev Ceiling-(3+4A))-4C) NOT<0		0.00
C.	Value of the CCDEB (2025-26 DPI Computed-CCDEB Dists only)		0.00
5.	2025-26 Maximum Revenue Per Member (Ln 3 + Ln 4)		11,736.89
6.	Current Membership Avg (2023+.4ss, 2024+.4ss, 2025+.4ss)/3	(from left)	5,682
7.	2025-26 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded)	66,689,009
A.	Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)		66,689,009
B.	Hold Harmless Non-Recurring Exemption		0

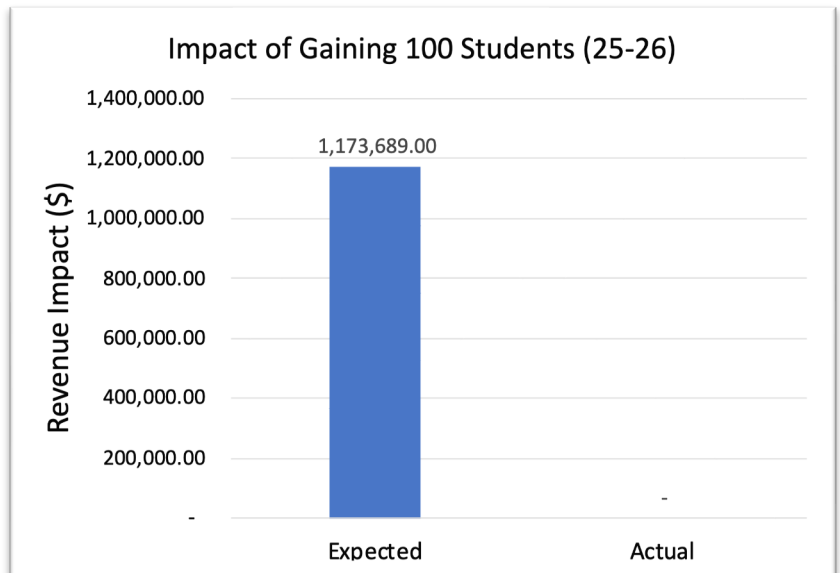


### Declining Enrollment Impacting DC Everest Area School District

Declining enrollment, along with the protections built into the revenue limit worksheet, makes school funding more complex than it may appear. The district’s 2025–26 Third Friday in September membership FTE was 5,540. At first glance, it seems straightforward: if the district gained 100 students, one might expect about \$1.1 million in additional revenue (100 students × roughly \$11,000 per student).

In reality, the revenue limit formula doesn’t work that way. Due to the three-year rolling average, the declining enrollment exemption, and the hold harmless provision, enrollment changes do not directly translate into revenue. In fact, if the district had counted 100 more students this year, the overall funding impact would have been \$0. The only effect would have been a \$387,317 reduction to the declining enrollment exemption. State aid, the revenue limit, and the local tax levy would all remain unchanged.

As the district continues to face declining enrollment and constrained revenue, reductions will remain necessary to ensure the district operates responsibly within its financial means



## Proposed Tax Levy

The D.C. Everest Area School District property taxes include levies for general operations, debt service, and community services. Property values are equalized to reflect fair market value rather than local assessed value. The equalized levy rate is the total property tax levy divided by the current year equalized property value with tax incremental financing (TIF) values excluded. Levy rates are shown in "mills" or property tax dollars levied per \$1,000 of equalized property value.

Fund Number	Fund	2024-25		2025-26	
		Levy	Mill Rate	Levy	Mill Rate
Fund 10 (Src 211 & 212)	General Fund	\$ 12,972,900	\$ 3.37	\$ 14,476,329	\$ 3.28
Fund 38	Debt Service Fund	\$ 2,035,750	\$ 0.53	\$ 2,023,875	\$ 0.46
Fund 39	Referendum Debt Service	\$ 10,476,894	\$ 2.72	\$ 8,985,340	\$ 2.03
Fund 80	Community Service Fund	\$ 450,000	\$ 0.12	\$ 450,000	\$ 0.10
	<b>Total</b>	<b>\$ 25,935,544</b>	<b>\$ 6.73</b>	<b>\$ 25,935,544</b>	<b>\$ 5.87</b>

Municipality	2024-25			2025-26		
	Equalized Property Values (TIF Out)	Percent of District Property Value	Allocation of Tax Levy	Equalized Property Values (TIF Out)	Percent of District Property Value	Allocation of Tax Levy
City Schofield	318,153,200	8.25%	2,140,627	353,356,000	8.00%	2,073,944
City Wausau	203,336,060	5.28%	1,368,104	217,086,333	4.91%	1,274,139
Town Easton	155,052,000	4.02%	1,043,235	161,428,900	3.65%	947,471
Town Norrie	17,395,217	0.45%	117,040	19,143,126	0.43%	112,356
Town Reid	25,704,183	0.67%	172,945	28,409,104	0.64%	166,741
Town Ringle	282,724,400	7.33%	1,902,252	292,879,000	6.63%	1,718,987
Town Wausau	82,066,220	2.13%	552,165	92,671,509	2.10%	543,915
Town Weston	95,014,200	2.46%	639,283	107,964,500	2.44%	633,673
Village Hatley	50,987,200	1.32%	343,057	53,233,900	1.20%	312,444
Village Kronenwetter	630,401,062	16.35%	4,241,522	706,522,056	15.99%	4,146,772
Village Rothschild	673,100,100	17.46%	4,528,813	740,659,000	16.76%	4,347,131
Village Weston	1,320,766,200	34.26%	8,886,500	1,645,513,200	37.24%	9,657,971
<b>Total:</b>	<b>\$ 3,854,700,042</b>	<b>100.00%</b>	<b>25,935,544</b>	<b>\$ 4,418,866,628</b>	<b>100.00%</b>	<b>25,935,544</b>

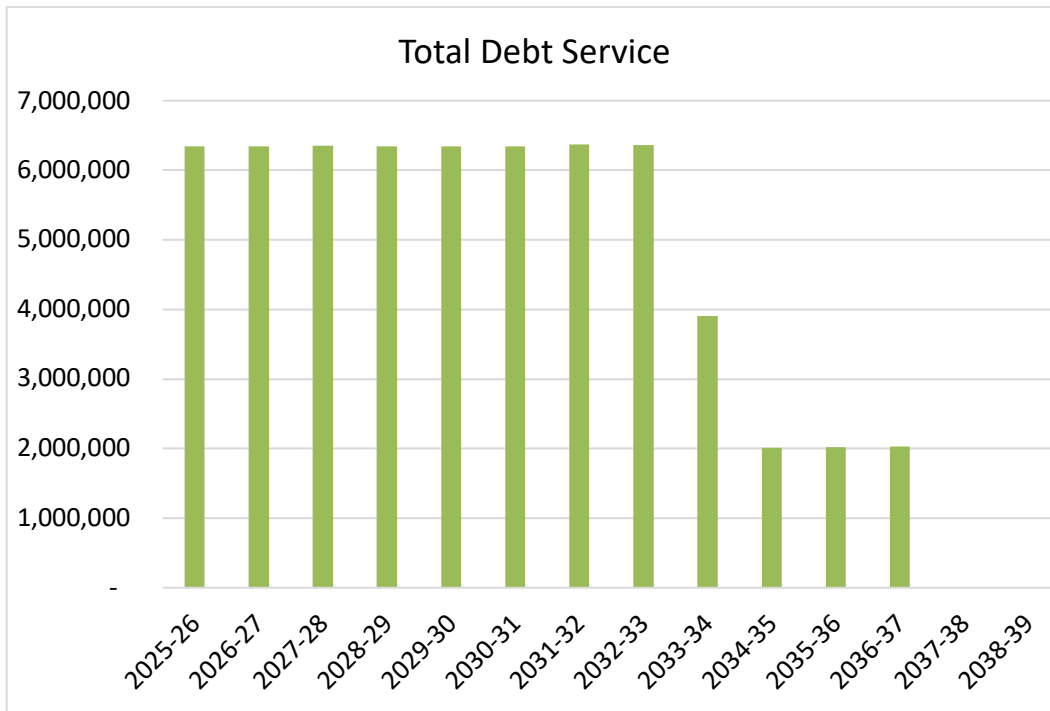
2025-26 Levy	\$ 25,935,544
2024-25 Levy	\$ 25,935,544
<b>DOLLAR CHANGE</b>	<b>\$ -</b>
<b>PERCENT CHANGE</b>	<b>0.00%</b>
2025-26 Equalized Valuation	\$ 4,418,866,628
2024-25 Equalized Valuation	\$ 3,854,700,042
<b>DOLLAR CHANGE</b>	<b>\$ 564,166,586</b>
<b>PERCENT CHANGE</b>	<b>14.64%</b>
*2025-26 Mill Rate	5.87
*2024-25 Mill Rate	6.73
<b>MILL RATE CHANGE</b>	<b>\$ (0.86)</b>
<b>PERCENT CHANGE</b>	<b>-12.77%</b>
*Rates are rounded.	

## Debt Payment Schedule

School districts are required to levy sufficient funds each fiscal year to cover debt service obligations—specifically, principal and interest payments due in April of the current school year and interest payments due in October of the following school year. The following debt payment schedule highlights outstanding debt, assuming minimum debt payments are made.

**Cash flow requirements for the retirement of long-term debt as of July 1st are as follows:**

July 1st	38 - Bonds - District		39 - District Wide School		Total		
	Principal	Interest	Principal	Interest	Total Principal	Total Interest	Total Debt Service
2025-26	1,365,000	693,000	3,100,000	1,186,413	4,465,000	1,879,413	6,344,413
2026-27	1,415,000	624,750	3,275,000	1,031,413	4,690,000	1,656,163	6,346,163
2027-28	1,455,000	554,000	3,475,000	867,663	4,930,000	1,421,663	6,351,663
2028-29	1,500,000	495,800	3,650,000	693,913	5,150,000	1,189,713	6,339,713
2029-30	1,550,000	435,800	3,775,000	584,413	5,325,000	1,020,213	6,345,213
2030-31	1,600,000	373,800	3,900,000	471,163	5,500,000	844,963	6,344,963
2031-32	1,655,000	325,800	4,050,000	339,538	5,705,000	665,338	6,370,338
2032-33	1,715,000	276,150	4,175,000	197,788	5,890,000	473,938	6,363,938
2033-34	1,775,000	224,700	1,840,000	62,100	3,615,000	286,800	3,901,800
2034-35	1,840,000	171,450		-	1,840,000	171,450	2,011,450
2035-36	1,905,000	116,250	-		1,905,000	116,250	2,021,250
2036-37	1,970,000	59,100	-	-	1,970,000	59,100	2,029,100
2037-38	-	-	-	-	-	-	-
2038-39	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 19,745,000</b>	<b>\$ 4,350,600</b>	<b>\$ 31,240,000</b>	<b>\$ 5,434,400</b>	<b>\$ 50,985,000</b>	<b>\$ 9,785,000</b>	<b>\$ 60,770,000</b>



## Debt Analysis and Planning

Over the past five years, the district has strategically applied additional defeasance in Fund 39, resulting in more than \$9 million in future levy savings for taxpayers.

PMA Securities has also prepared a debt analysis demonstrating the impact of applying annual incremental levies of approximately \$6 million above the minimum requirement. By following this forecasted schedule, DC Everest would reduce its net levy to approximately \$43,780,251, compared to \$48,578,609 under the minimum schedule—an additional savings for taxpayers. Importantly, this strategy would not only lower costs but also shorten the life of the debt, moving the final payoff date from 2037 to 2029.

### D.C. Everest Area School District Recent Defeasance Savings

	Defeasance Amount	Interest Savings	Status
2020-21	\$1,501,515	\$592,029	Final
2021-22	\$3,996,259	\$2,095,054	Final
2022-23	\$5,499,237	\$2,704,573	Final
2023-24	\$6,046,250	\$2,475,432	Final
2024-25	\$6,132,611	\$2,022,173	Prelim
<b>Totals</b>	<b>\$23,175,871</b>	<b>\$9,889,261</b>	

BEFORE						
Calendar Year	Principal	Rate	Interest	TOTAL	Other Fund 39 D/S	Total Fund 39 D/S
2025	1,550,000	5%	1,439,231	2,989,231	1,353,400	4,342,631
2026	3,100,000	5%	1,322,981	4,422,981	-	4,422,981
2027	3,275,000	5%	1,163,606	4,438,606	-	4,438,606
2028	3,475,000	5%	994,856	4,469,856	-	4,469,856
2029	3,650,000	3%	853,231	4,503,231	-	4,503,231
2030	3,775,000	3%	741,856	4,516,856	-	4,516,856
2031	3,900,000	3%	619,419	4,519,419	-	4,519,419
2032	4,050,000	4%	482,731	4,532,731	-	4,532,731
2033	4,175,000	3%	344,013	4,519,013	-	4,519,013
2034	4,325,000	3%	203,184	4,528,184	-	4,528,184
2035	3,720,000	4%	65,100	3,785,100	-	3,785,100
	<b>38,995,000</b>		<b>8,230,208</b>	<b>47,225,208</b>	<b>1,353,400</b>	<b>48,578,608</b>

AFTER				
Calendar Year	Incremental Levies	Impact on Fund 39 D/S	Net Impact on Fund 39 Debt Service	Net New Fund 39 Levy
2025	6,134,263	-	6,134,263	10,476,894
2026	6,266,969	(213,056)	6,053,913	10,476,894
2027	6,459,769	(421,481)	6,038,288	10,476,894
2028	6,653,794	(646,756)	6,007,038	10,476,894
2029	-	(2,630,556)	(2,630,556)	1,872,675
2030		(4,516,856)	(4,516,856)	-
2031		(4,519,419)	(4,519,419)	-
2032		(4,532,731)	(4,532,731)	-
2033		(4,519,013)	(4,519,013)	-
2034		(4,528,184)	(4,528,184)	-
2035		(3,785,100)	(3,785,100)	-
	<b>25,514,795</b>	<b>(30,313,152)</b>	<b>(4,798,357)</b>	<b>43,780,251</b>

The modeling forecasts, which compare two different fund 39 levy scenarios, were developed using last year's defeasance data. This analysis intends to illustrate both the potential savings to the district and the speed at which they could be realized, based on the assumption of levying \$10,476,894 annually.

*\*Information provided by PMA Securities*

## Other Post-Employment Benefits – Fund 73

The district has established an Irrevocable Employee Benefit Deferral Trust in compliance with Governmental Accounting Standards Board (GASB) requirements. The trust is used to process postretirement benefit payments, accrue interest, and, when possible, build a fund balance to help offset the impact of ARC payments on the operating budget.

<b>Irrevocable Employee Benefit Deferral Trust Budget - Fund 73</b>		
	<b>2024-25 Unaudited</b>	<b>2025-26 Budget</b>
<b>Beginning Fund Balance</b>	\$ 4,083,152	\$ 3,763,111
<b>Ending Fund Balance</b>	\$ 3,763,111	\$ 3,450,610
<b>Revenue</b>		
Earned Interest	\$ 198,221	\$ 80,000
District Plan Contributions	\$ 644,984	\$ 653,226
Plan Member Contributions	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 843,205</b>	<b>\$ 733,226</b>
<b>Expenditures</b>		
Trust Payments	\$ 1,163,246	\$ 1,045,727

\*Trust funds are invested through Incredible Bank

## Community Services Programs (Fund 80)

The district's Community Service Tax Levy (Fund 80) supports two primary areas: a portion of the district's School Resource Officer (SRO) expenses and programming at the Greenheck Turner Community Center (GTCC). The total Fund 80 levy of \$450,000 has remained stable over the past several years, with \$122,782 allocated to the SRO program and \$327,218 allocated to GTCC programming.

The Greenheck Turner Community Center provides a wide range of recreational, educational, and wellness opportunities for individuals, families, and organizations. Families may host birthday parties, enroll children in preschool or adventure care, and participate in youth sports or summer camps. Members also enjoy access to a fitness center, group exercise classes, rock climbing, and personal training. In addition, GTCC offers rental spaces for events, as well as corporate sponsorship opportunities, making it a hub for recreation, wellness, and community engagement.

Under Wisconsin Statute 120.13(19), school boards are authorized to establish community education, training, recreational, cultural, or athletic programs outside of regular curricular and extracurricular offerings. Boards may charge fees to recover costs; however, they may not use the levy to support ineligible expenses as defined by the Department of Public Instruction. Fund 80 expenditures are excluded from the district's shared cost under Wis. Stat. 121.07(6).

Community Service Fund- Fund 80		
	2024-25 Unaudited	2025-26 Budget
<b>Beginning Fund Balance</b>	\$ 75,745	\$ 283,086
<b>Ending Fund Balance</b>	\$ 283,086	\$ 283,086
<b>Revenue</b>		
Property Tax	\$ 450,000	\$ 450,000
Community Service Fees	\$ 1,394,922	\$ 1,714,888
Interest on Investment	\$ 5,502	\$ 4,200
Gifts & Contributions	\$ 13,425	\$ 2,664,647
Rentals	\$ 881,774	\$ 1,018,792
Payments from Other Local Sources	\$ 34,878	\$ -
Other Misc Revenues	\$ 58,087	\$ 15,000
Federal Sources	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 2,838,590</b>	<b>\$ 5,867,527</b>
<b>Expenditures</b>		
Support Services	\$ 468,740	\$ 3,224,451
Community Services	\$ 2,159,737	\$ 2,636,390
Non-Program Transactions*	\$ 2,773	\$ 6,686
<b>Total Expenditures</b>	<b>\$ 2,631,250</b>	<b>\$ 5,867,527</b>

## District Buildings and Properties

**D.C. Everest Senior High School**  
Grades 10-12  
Date of Occupancy: 1969  
Acreage: 64.262  
(includes SRH, GTCC, Administration)



**D.C. Everest Junior High School**  
Grades 8-9  
Date of Occupancy: 1951  
Acreage: 30

**D.C. Everest Middle School**  
Grades 6-7  
Date of Occupancy: 2002  
Acreage: 28



**IDEA School/Odyssey Elementary**  
Grades K-12  
Date of Occupancy: 2011  
Acreage: 4

**Evergreen Elementary School**  
Grades K-5  
Date of Occupancy: 1976  
Acreage: 48



**Hatley Elementary School**  
Grades K-5  
Date of Occupancy: 1962  
Acreage: 12

**Mountain Bay Elementary School**  
Grades K-5  
Date of Occupancy: 2006  
Acreage: Included with Middle School





**Riverside Elementary School**

Grades K-5

Date of Occupancy: 1979

Acreage: 10

**Rothschild Elementary School**

Grades K-5

Date of Occupancy: 1959

Acreage: 16



**Weston Elementary School**

Grades K-5

Date of Occupancy: 1962

Acreage: 21.6

**Twin Oaks Environmental Center**

Date of Occupancy: 1982

Acreage: 202



**D.C. Everest Administration Building**

Date of Occupancy: 2023

Acreage: Included with SRH

**D.C. Everest Maintenance Building**

Date of Occupancy: 2018

Acreage: Included with SRH



**Greenheck Turner Community Center**

Date of Occupancy: 1997

Expansion Completed: 2024

Acreage: Included with SRH

**Additional District Properties**

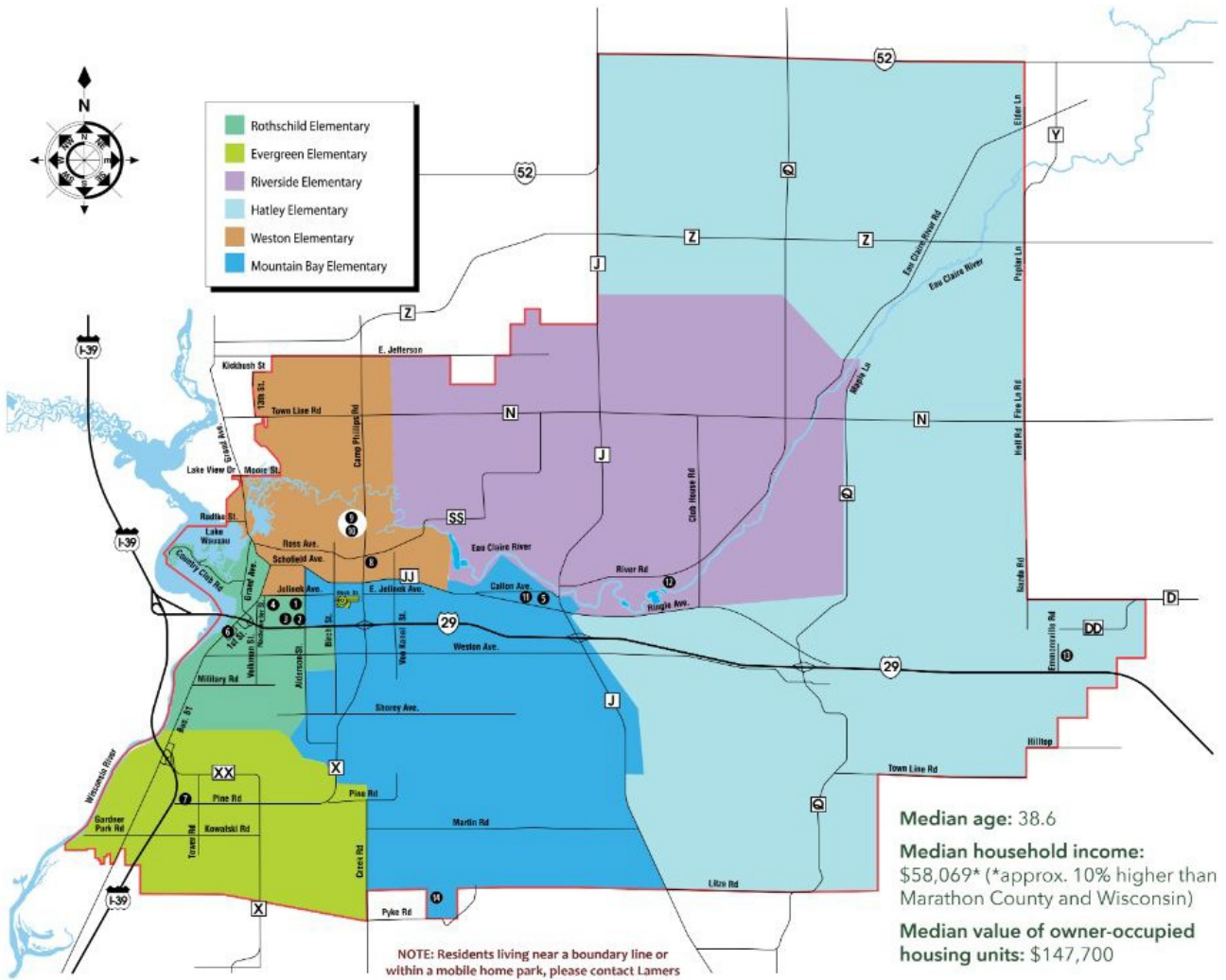
Eau Claire Nature Center

Acreage: 48

Weston Hardwood Forest

Acreage: 39

# District Map



## D.C. Everest Area Schools

- 2 D.C. Everest Senior High**  
6500 Alderson St., Weston, WI 54476  
715-359-6561
- 3 Greenheck Field House**  
6400 Alderson St., Weston, WI 54476  
715-359-6563
- 4 D.C. Everest Junior High**  
1000 Machmueller St., Weston, WI 54476  
715-359-0511
- 5 D.C. Everest Middle School**  
9302 Schofield Ave., Weston, WI 54476  
715-241-9700
- 6 Rothschild Elementary**  
810 First St., Rothschild, WI 54474  
715-359-3186
- 7 Evergreen Elementary**  
1610 Pine Rd., Mosinee, WI 54455  
715-359-6591
- 8 Weston Elementary**  
5200 Camp Phillips Rd., Weston, WI 54476  
715-359-4181
- 9 IDEA Charter School & Odyssey Elementary School**  
4704 Camp Phillips Rd., Weston, WI 54476  
715-359-1040
- 11 Mountain Bay Elementary**  
8602 Schofield Ave., Weston, WI 54476  
715-355-0302
- 12 Riverside Elementary**  
R12231 River Rd., Ringle, WI 54471  
715-359-2417
- 13 Hatley Elementary**  
417 Emmonsville Rd., Hatley, WI 54440  
715-446-3336
- 14 Twin Oaks Environmental Center**  
3321 Pyke Rd., Mosinee, WI 544554  
715-693-4118

## 2024-2025 Treasurer's Report

### Treasurer's Report

July 1, 2024 to June 30, 2025

#### GENERAL CASH

<b>Pooled Cash Balance June 30, 2024</b>			<b>\$</b>	<b>(331,459)</b>
Receipts	July 1st - June 30th	\$	87,997,123	
Disbursements	July 1st - June 30th	\$	<u>87,836,132</u>	
		Change	\$	160,991
<b>Pooled Cash Balance June 30, 2025</b>			<b>\$</b>	<b><u>(170,468)</u></b>

#### Incredible Bank

Bank Balance June 30th	\$	-
Less: Outstanding Checks-June 30th	\$	(170,468)
Balance June 30th	\$	<u>(170,468)</u>

**Pooled Cash Balance June 30, 2025 \$ (170,468)**

#### **General Cash:**

Includes cash accounts for the General Fund, Special Education Fund, Non-Referendum Debt Service Fund, Food Service Fund, Trust Funds, and Community Service Fund. Transactions are recorded when cash changes hands. The negative beginning and ending balances on the treasurer's report reflect outstanding checks issued by the district.

# Wisconsin Uniform Financial Accounting Requirements (WUFAR)

## “Do you speak WUFAR?”

### Understanding Account Numbers

In Wisconsin school district accounting, every account number is made up of several parts. Each part serves as a “code” that tells a piece of the story about how money is being managed. Together, these codes ensure that revenues and expenditures are tracked consistently across all districts.

The main parts of an account number include:

- **Fund** – identifies which “bucket” of money is being used (such as General Fund, Special Projects, or Capital Projects).
- **Type**- identifies revenues, expenses, assets, liabilities, and fund balance.
- **Location** – shows where the activity takes place, such as a school building or department.
- **Object/Source** – explains *what* the money is (a revenue source or type of expense, such as salaries, supplies, or property taxes).
- **Function** – describes the *purpose* of the transaction, such as instruction, pupil services, or operations.
- **Project** – tracks specific initiatives or programs, such as federal grants or special education projects.

By breaking the account number into its components, the district provides a clear and detailed view of how resources are received and spent. The glossary that follows explains each part in detail and should be referenced when reviewing the 2025–2026 proposed budget.

# Fund Definitions

## Instructional Funds

### **10 - General Fund**

The General Fund is used to account for district financial activities for current operations, except those that are required to be accounted for in separate funds. Approximately 75% of all District expenditures are conducted through the General 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. There may be a fund balance in this fund.

### **27 - Special Education Fund**

This fund is used to account for special education and related services funded wholly or in part with state or federal special education aid or charges for services provided to other districts as a result of being a host district for a special education package or cooperative program. No fund balance or deficit can exist in this fund.

## Debt Service Funds

### **38 - Debt Service Fund**

This fund is used to account for transactions for the repayment of debt issues that was authorized by school board resolution before August 12, 1993, or incurred without referendum approval after that date. A fund balance may exist in this fund.

Repayment of principal and interest is made within the revenue cap. This fund is used to finance the District's Wisconsin Retirement System unfunded liability.

### **39 - Debt Service Fund**

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

## Capital Projects Funds

### **40 - Capital Projects Funds**

Used to report capital project fund activities, a fund balance may exist in these funds.

## Food and Community Service Funds

### **50 - Food Service Fund**

All revenues and expenditures related to Food Services should be recorded in this fund. The Food Service Fund may not transfer money to any other fund. Any fund balance must be retained for future use for Food Services. Federal regulations require that the Food Service Fund be accounted for separately.

### **80 - Community Service Fund**

S.120.13 and 120.61, Wis. Stats., allow a school board to permit use of the district's property for civic purposes. The services have the primary function of serving the community and adult education. These services are accounted for in this fund.

### **99 - Other Package and Cooperative Program Funds**

This fund is to be used for all other types of cooperative instructional funds. No fund balance or deficit can exist in this fund.

## Trust Fund

### **72 - Private Purpose Trust Fund**

This fund is used to account for gifts and donations specified for the benefit of private individuals and organizations not under the control of the school board. Scholarships are recorded in this fund. Cash and investment accounts in this fund are required as specified by donors. There may be a fund balance in this fund.

### **73 - Post Employment Benefit Trust Fund**

This fund is used to account for resources held in trust for formally established defined benefit pension plans, defined contribution plans, or employee benefit plans. Such plans must be legally established in accordance with state statutes, federal laws, and Internal Revenue Service requirements. Specific requirements for use of this fund have been established by the Department of Public Instruction. The district established a Fund 73 for post-employment benefits in 2005.

## Source/Object Definitions

### Account Source

An account dimension used to classify revenues and other sources of income according to their origins

#### 100 - Interfund Transfers-In

All revenue from interfund transfers.

#### 200 - Revenue From Local Sources

Property taxes, interfund payments, payment for services, non-capital sales, school activity income, interest on investments, other revenues such as student fees.

#### 300 - Interdistrict Payments Within Wisconsin

Received from other Wisconsin school districts for services rendered.

#### 500 - Revenue From Intermediate Sources

Payments received from Cooperative Education Service Agencies (CESA) and counties.

#### 600 - Revenue From State Sources

Money received from the State of Wisconsin. Examples are categorical aids such as transportation and library aid. Additionally, equalization aids are recorded here.

#### 700 - Revenue From Federal Sources

Money received directly from the federal government or routed through the state such as special education project grants.

#### 800 - Other Financing Sources

Non-recurring sources of funds, which are classified separately from revenues, such as loans.

#### 900 - Other Revenues

Adjustments and refunds of disbursements are recorded here. Money received from an insurance company for non-capital losses are recorded here.

### Account Object

An account designation that categorizes an article or service obtained from a specific expenditure

#### 100 - Salaries

Wages paid for all personnel.

#### 200 - Employee Benefits

State retirement, Social Security, health insurance, dental insurance, income protection, and other retirement.

#### 300 - Purchased Services

Personal and property services, utilities, pupil and employee travel, communication, data processing, and intergovernmental payments such as tuition.

#### 400 - Non-Capital Objects

Supplies, workbooks, textbooks, paper, software, newspapers, magazines, film rental.

#### 500 - Capital

Additional and replacement capital equipment, vehicle and equipment rental.

#### 600 - Debt Retirement

Interest and costs of borrowing.

#### 700 - Insurance and Judgments

Property, liability, workers' compensation and unemployment compensation.

#### 800 - Operating Transfers-Out

All interfund transfers out of a fund other than residual equity transfers.

#### 900 - Other Objects

Revenue transits, district dues, employee and pupil dues, adjustments and miscellaneous.

## Function Definitions

**Account Function - An account designation that categorizes a reason or purpose served by a particular expenditure or made possible by a particular receipt.**

### **110000 Undifferentiated Curriculum**

An instructional situation in which one teacher is responsible for providing instruction in two or more curricular areas to the same group of pupils (K-8 classroom teachers).

### **120000 Regular Curriculum**

An instructional setting in which a teacher is responsible for instructing a group of pupils in only one curricular area (high school math, science, social studies, language arts, music and art).

### **130000 Vocational Curriculum**

Vocational instructional activities (business education, industrial education, home economics and agriculture programs).

### **140000 Physical Curriculum**

Instructional activities concerned with health and safety in daily living (physical education & physical recreation)

### **150000 Special Education Curriculum**

Instructional activities for pupils with disabilities and provided by specially qualified personnel as required by an Individual Educational Program (IEP) for such pupils (cognitively disabled, learning disabled, emotionally disturbed, speech therapy and homebound instruction).

### **160000 Co-Curricular Activities**

Instructional activities under the guidance and supervision of school staff designed to provide students such experiences as motivation, enjoyment and improvement of skills (extracurricular programs such as athletics).

### **170000 Other Special Needs**

Activities of students with special needs not requiring an Individualized Education Program (IEP) but receiving instruction in curriculum designed to meet their unique needs.

### **210000 Pupil Services**

Activities associated with pupil services programs (social work, guidance, health, psychological services, speech pathology and audiology, attendance, occupational and physical therapy).

### **220000 Instructional Staff Services**

Curriculum development, library services, special education supervision.

### **230000 General Administration**

Activities concerned with establishing and administering policies in connection with operating the school district. Includes school board and superintendent.

### **240000 School Building Administration**

Building management, including principals and secretaries.

### **250000 Business Administration**

Activities concerned with paying, transporting, exchanging, and maintaining goods and services for the school district. Includes fiscal, pupil transportation and building and grounds.

### **260000 Central Services**

Data processing, public information, telephone and staff services, such as training.

### **270000 Insurance and Judgements**

Unemployment, liability, property, worker's compensation insurances; unemployment compensation and judgments.

### **280000 Debt Services**

Interest and bond handling charges.

### **290000 Other Support Services**

Other retirement services.

### **390000 Community Services**

Other community services.

### **410000 Transfers to Another Fund**

Permanent transfer of money from one fund to another to pay obligations of the receiving fund.

### **420000 Trust Fund Expenditures**

Payment of retirement benefits.

### **430000 Purchased Instructional Services**

Payments for instructional services or services provided pupils by other public and private agencies.

### **450000 Post-Secondary Scholarship Expenditures**

### **490000 Other Non-Program Transactions**

Uncollected personal property tax refunded to municipalities.

### **500000 District-Wide**

Use only with a source code

## District History

D.C. Everest Area School District, a fiscally independent entity, is located in north-central Wisconsin on the southeast side of the Wausau area in Marathon County. The district provides a full range of educational programs and services to all pupils, including adult education programs. A broad range of extra-curricular and athletic opportunities is offered. D.C. Everest Area School District serves the Villages of Hatley, Rothschild, Weston and part of Kronenwetter; the Towns of Easton, Ringle and Weston; parts of the Towns of Norrie, Reid, and Wausau; the City of Schofield and parts of the City of Wausau. The district encompasses 162 square miles.

D.C. Everest Area School District is organized as a common school district and is governed by a seven-member elected school board. The board has the power and obligation to set budgets, certify tax levies, issue debt and perform other tasks necessary to operate the district.

D.C. Everest Area School District School Board holds regular meetings on the third Wednesday of each month at 6:30 p.m. **in the Administration Building, located at 6100 Alderson Street, Weston, WI 54476 at 6:30 pm.**

Our school district was consolidated in 1950 by combining a Union High School District and Common School District #1. Since the original consolidation, Hatley joined the district in 1961 and the Town of Easton in 1962.

Prior to 1953, the district operated a K-12 school in Rothschild, a K-8 school in Schofield and smaller one-room rural schools in the Towns of Weston, Wausau, and Kronenwetter.

D. C. Everest Senior High School opened its doors to students in the fall of 1953, with a 9-12 enrollment of 388 students. The first newly constructed elementary school was completed in Rothschild in 1959. In 1963, with crowded conditions in the Everest Junior-Senior High School (now the Junior High), an addition provided for a junior high wing and additional shop facilities. At the same time the Weston Elementary School was built and a wing added to the existing Schofield Elementary School.

In the mid 1960's, it became evident that a new school facility was needed. In October 1966, the community approved the purchase of 63 acres of land at a cost of \$105,000. In April 1968, after much discussion and revision, a \$4,000,000 structure was approved by a vote of 2,173 to 1,847. This was the largest building program in the history of our district. The final cost for the new senior high school was \$4,325,327. The additional cost was partially funded through private donations. The official dedication took place on September 20, 1971, even though the school opened in the fall of 1970. The school was not completely finished at this point as the field house and auditorium were completed while classes were in session.

The high school was named after David Clark Everest (1883-1955) who was the President and General Manager of Marathon Paper Mills. Mr. Everest was influential in the growth of the community and promoted educational opportunities.

In the mid 1970's, the growing needs of the district resulted in two new elementary schools. Evergreen Elementary (cost \$1,236,000) was dedicated in September 1976 and was the first district school to utilize the open classroom

## District History

concept. In 1979, Riverside Elementary (cost \$1,800,000), was built in the Town of Ringle. Also, additions to the senior and junior high schools and Schofield Elementary were constructed. In 1976, the school district's name was changed from Joint School District #1 to D.C. Everest Area School District.

In 1990, the district approved a \$3,600,000 proposal for additions to various buildings including Hatley, Riverside, Weston, and Evergreen Elementary schools, the junior and senior high schools, and remodeling of Schofield Elementary.

In February 1996, the district approved funding of the Greenheck Field House. Total project cost was \$3,600,000 of which

\$1,995,000 were public funds and approximately \$1,600,000 were private contributions. Greenheck Field House opened in January 1998 adding a new dimension to the quality of life in the Everest area and to the academic and physical education of

our children. The facility houses additional classrooms for the high school, an Olympic ice rink, a 3-court gymnasium, two

29

racquetball courts, a weight room, a fitness balcony and a concession stand.

Citizens approved a \$26,595,000 referendum in February 2000 to build a new 6-7 middle school (\$19.2 million) and for remodeling and additions to the junior high (\$1.5 million) and senior high (\$4.8 million). The D.C. Everest Middle School opened in September 2002. The project realigned grade levels to elementary (K-5), middle school (6-7), junior high (8-9), and senior high (10-12) alleviating overcrowding in the elementary schools and junior high.

In February 2005, citizens passed an \$18,955,000 referendum to build an additional elementary school at the middle school site and to construct additions and undertake maintenance, repair and remodeling projects at various school district buildings and sites. Mountain Bay Elementary School opened September 2006.

In February 2007, citizens passed a recurring referendum to exceed the revenue limit by \$1,500,000 for 2007-08 school year and \$2,500,000 for the 2008-09 school year for a total of \$4,000,000. The purpose of this referendum was to help resolve the budget shortfall that the district has been challenged with due to rapid enrollment growth.

Due to significant budget restraints, at the end of the 2010-11 school year, Schofield and Easton Elementary Schools were closed. Students were transitioned to Rothschild, Weston, Evergreen and Hatley Elementary Schools.

In September of 2011, the district opened the D.C Everest Idea School. The school is based on a project-learning concept. The district received an implementation grant from the state to help with the initial funding of the school. In the 2013-14 school year, the district purchased the building in the amount of \$770,397.

In September of 2013, the district implemented four-year-old kindergarten (4K) services. This program is a partnership between the district and local early childhood professionals.

In September of 2017, the district opened a multi-age program at the same location of the D.C. Everest Idea School. Odyssey Elementary provides a multi-age educational approach for students in grades K-5. The school will provide a

## District History

student-centered, hands-on environment which will empower curious, creative learners to discover and connect in an innovative learning environment.

In October 2017, the School Board adopted a resolution awarding the sale of \$25,000,000 of General Obligation Bonds in the purpose of paying the cost of energy efficiency and capital improvement projects. Projects included HVAC upgrades and improvements, lighting, water system and plumbing improvements, control upgrades, water heating improvements, roof replacement, retro-commissioning improvements, pool improvements and acquisition of related equipment.

In April 2018, citizens passed a \$59,875,000 referendum for the purpose of paying the cost of district-wide school building and improvements for the following: Construction of classroom and technical education additions at Senior High; remodeling and building modernizations at Senior High, Junior High, Middle School, and Hatley Elementary; construction of cafetorium, classroom additions, and remodeling and reconfiguration at Rothschild, Weston, Riverside, and Evergreen Elementary Schools; district-wide safety and security, capital maintenance, building infrastructure and parking and site improvements including Mountain Bay Elementary and acquisition of furnishings, fixtures, and equipment.

During the 2022-2023 school year, the district built a new administration building. By strategically accumulating funds in the district's capital projects fund over several years, the project was completed without the need for external financing, at a total cost of \$6.55 million.

In school year 2023-2024, the district completed construction on the Greenheck Turner Community Center (GTCC), an expansion of the Greenheck Field House. Thanks to strong community support, the entire \$35.68 million project was funded exclusively through external donations.

## Glossary

**Account** - A descriptive heading which records financial transactions that are similar in terms of a given dimension, such as fund, function, object, or source.

**Accounting Period** - A period at the end of which financial statements are prepared (for example, July 1 through June 30).

**Accounting System** - The total process of recording, retrieving, and reporting information on the financial position and operations of an organization.

**Accrual** - Basis of accounting under which revenues are recognized when earned and expenditures are recognized when incurred, regardless of the timing of related cash flows.

**Amortization of Debt** - Gradual payment of an amount owed according to a specified schedule of times and amounts.

**Appropriation** - A legal authorization granted by a governing body to make expenditures and to incur obligations for specific purposes.

**Assessed Tax Rate** - Tax levy in dollars divided by assessed valuation.

**Assessed Valuation** - A valuation set upon real estate or other property by a municipality as a basis for levying taxes.

**Assessment Ratio** - Difference between assessed and equalized values expressed as a percent of assessed to equalized.

**Assets** - Items of value owned by the district.

**Attendance Area** - The geographic area wherein resides the pupils normally served by a particular school.

**Audit** - An examination of records and documents, and the securing of other evidence, for one or more of the following purposes: (a) to attest to the fairness of management's assertions in financial statements; (b) evaluate whether management has efficiently and effectively carried out its responsibilities; (c) determining the propriety of transactions; (d) ascertaining whether all transactions have been recorded; and (e) determining whether transactions are accurately recorded in the accounts and in the statements drawn from the accounts.

**Balance Sheet** - A summarized statement of assets, liabilities, reserves, and fund balance as of a given date, reflecting the per fund financial position of the district.

**Allowable per Pupil Revenue Limit Increase** - A dollar increase in the revenue limit per pupil amount as prescribed by the statutory formula as set by the legislature when they adopt the state's biennial budget.

**Bond** - A written promise, generally under seal, to pay a specified sum of money, called the face value, at a fixed time in the future, called the date of maturity, and carrying interest at a fixed rate, usually payable periodically.

**Budget** - A plan of financial operation embodying an estimate of proposed revenues and expenditures for a given accounting period.

**Budget Center** - A budgetary location for which a manager is responsible for developing and administering the resources necessary for providing services, for example, Curriculum and Instruction.

**Budgetary Control** - The control or management of business affairs in accordance with an approved budget for the purpose of keeping expenditures within the authorized amounts.

## Glossary

**Categorical Aid** - State or federal aid which is intended to finance or reimburse some specific category of instructional or supporting program or to aid a particular target group of pupils. The district may use the aid only for the purpose for which it is paid. (Also see "General Aid.")

**Budget Center** - A budgetary location for which a manager is responsible for developing and administering the resources necessary for providing services, for example, Curriculum and Instruction.

**Budgetary Control** - The control or management of business affairs in accordance with an approved budget for the purpose of keeping expenditures within the authorized amounts.

**Categorical Aid** - State or federal aid which is intended to finance or reimburse some specific category of instructional or supporting program or to aid a particular target group of pupils. The district may use the aid only for the purpose for which it is paid. (Also see "General Aid.")

**Computer Aid** - State aid to offset business computers exempted from property tax levy.

**Debt Limit** - The maximum amount of long-term debt which is legally permitted. In Wisconsin, school districts may borrow up to 10% of its total equalized valuation.

**Debt Service** - Expenditures for the retirement of principal and payment of interest on debt.

**Debt** - An obligation resulting from the borrowing of money or from the purchase of goods and services. District debts include bonds and notes.

**Deferred Revenue** - Revenue received but not earned, or revenues which do not meet the measurable and available criteria for recognition in the reporting period.

**Department of Public Instruction (DPI)** - The state agency, headed by an elected state superintendent, charged with the supervision and guidance of elementary and secondary education in Wisconsin.

**Enrollment** - A count of all students on the third Friday in September.

**Equalization** - (1) The process by which the Wisconsin Department of Revenue converts all local assessor - determined property values, by municipality, to a uniform level. (Also see "Property Valuation.") (2) The process of ensuring a minimum tax base (the guaranteed valuation) for the support of education for each pupil in Wisconsin, so that school districts which spend at the same level will tax at the same rate.

**Equalization Aid** - State aid which is not limited to any specific program, purpose, or target population and is calculated based on membership (enrollment), shared costs, property values and state funding.

**Equalized Tax Rate** - Tax levy in dollars divided by equalized valuation.

**Equalized Valuation** - The market value of all real and personal property as established by the Wisconsin Department of Revenue.

**Expenditures** - Decreases in net financial resources, including current operating expenses which require the current or future use of net current assets, debt service and capital outlay.

**Fiscal Year** - A 12 - month accounting period at the end of which a school district determines its financial condition and the results of its operations and closes its books. Wisconsin school districts have a July 1 through June 30 fiscal year.

## Glossary

**Function** - A WUFAR account designation that categorizes a reason or purpose served by a particular expenditure or made possible by a particular receipt.

**Fund Balance** - The difference between the fund's assets and liabilities equals the "fund balance." A positive fund balance represents a financial resource available to finance expenditures of a following fiscal period. A deficit fund balance can only be recovered by having revenues exceed expenditures in a following fiscal period.

**Fund** - A sum of money or other resources set aside for specific activities of a school district. The fund accounts constitute a complete entity and all of the financial transactions for the particular fund are recorded in them.

**General Aid** - State aid which is not limited to any specific program, purpose, or target population but which may be used in financing the general educational program as seen fit by the recipient district. (Also see "Categorical Aid.")

**Levy** - (verb) To impose taxes or special assessments. (noun) The total of taxes or special assessments imposed by a governmental unit.

**Levy Rate** - In property taxation, the amount of tax to be raised divided by the value of property to be taxed; often expressed in mills of the tax per dollar of property value, hence the term "mill rate." (Also see "Property Valuation.")

**Liabilities** - Obligations owed by the district which are either current (payable within a year) or long-term.

**Long-term Debt** - Debt with a maturity of more than one year after the date of issuance.

**Municipality** - A town, village, or city. For some specially identified purposes in Wisconsin Statutes, the term also includes counties, school districts, etc.

**Note** - A written promise to pay a specified sum of money (principal) on a specified date or dates in the future called the maturity date(s), together with periodic interest at a specified rate for up to 10 years.

**Object** - A WUFAR account designation that categorizes an article or service obtained from a specific expenditure.

**Operating Transfers In/Out** - All inter-fund transfers in and out of a fund other than residual equity transfers.

**Other Financing Sources/Uses** - Non-recurring sources and uses of funds classified separately from revenues and expenditures.

**Property Valuation** - The dollar value placed on land and buildings for purposes of administering property taxes. There are two commonly used methods of describing property valuation: assessed and equalized.

**Refinance** - To pay off an old debt with newly borrowed money and thus incur a new debt.

**Reserved Fund Balance** - The portion of fund balance set aside for a specific purpose and unavailable for budgetary use. For example, reserve for encumbrances, inventories, and debt retirement.

**Revenue Cap** - Total equalization aid, property taxes and computer aid in lieu of taxes to finance general fund expenditures limited by enrollment.

## Glossary

**Revenue** - An increase of assets which does not represent recovery of an expenditure, and which does not increase liabilities by an identical amount, or a decrease in liabilities which does not cause an increase in other liabilities or a decrease in assets.

**Revenue Limit** - A district's revenue limit is the maximum amount of revenue per member that can be raised through state general aid and property tax for the General, Non-Referendum Debt, and Capital Expansion Funds, also referred to as Funds 10, 38, and 41 respectively.

**School System** - All the schools and supporting services controlled by a school board or by any other organization which operates one or more schools.

**Source** - Used to classify revenues and other sources of finances according to their origin.

**Third Friday Count** – Student count that takes place on the third Friday of September. This count is used by the state to record enrollment.

**TID or TIF** - Tax increment financing district designated to allow for infrastructure and building improvement costs to be recovered through tax incremental levies. Value of TIF is not included in school district tax base for apportionment and tax rate calculation purposes.

**Wisconsin Uniform Financial Accounting Requirements (WUFAR)** - The Wisconsin Uniform Financial Accounting Requirements (WUFAR) manual presents a uniform financial and accounting structure for public elementary and secondary schools in the state of Wisconsin.