Budget Hearing & Annual School District Meeting

Wednesday, October 21, 2026 6:00 PM
Three Lakes School Boardroom
6930 West School Street
Three Lakes, WI 54562
www.threelakessd.k12.wi.us

"Teaching Students to Be Productive Citizens"

1. Meeting Called to Order by Board President.
2. Pledge of Allegiance.
3. Administrator's Report on Agenda Posting and Legal Publication of the Meeting.
4. Elect Meeting Chairperson and Set Ground Rules.
5. Treasurer's Report. (Accept Motion from the Floor.)
6. Clerk's Report. (Accept Motion from the Floor.)
7. Budget Presentation by District Administrator and School Business Manager.
8. Resolution to Adopt Budget.
9. Resolution to Adopt Tax Levy.
10. Review Salaries of Board Members and Authorize Reimbursement of Actual and Necessary Expenses of School Board Members When Traveling in the Performance of Their Duties.
11. Authorize the Board to Prosecute or Defend Any Action or Proceeding in Which the School District is Interested.
12. Set the Annual Meeting Date for 2027. (Shall not be held before May 15 or after October 31 according to WI Stats.) Administrator recommends the Annual Meeting be held at 6:00 PM on October 20, 2027.
13. Other New Business.
14. Adjournment.

ANNUAL MEETING GROUND RULES

As recommended by the Board of Education of the School District of Three Lakes

1. The Board Clerk will act as Parliamentarian.
2. Persons addressing the Chair should rise (if able) and state their name and place of residence.
3. Motions about items not on the Agenda that fall within the powers of the Annual Meeting should be made under Other New Business. In accordance with Wisconsin State Statute 120.10 such motions are limited to the following: *Building Sites, Tax for Sites, Buildings and Maintenance, Tax for Transportation Vehicles, Tax for Debts, School Debt Service Fund, School Capitalization Fund, Tax for Recreation Authority, Textbooks, School Lunches and Consolidation of High Schools*. All motions should be written, signed and presented to the Chair prior to action being taken.
4. In the interest of time, comments should generally be limited to no more than two minutes. The Chair reserves the right to limit the number of times a person may speak to a particular issue.
5. Voting may be conducted by voice vote, a show of hands or a ballot as deemed appropriate by the Chair. Should an elector request a division of the house on a vote the Chair may honor the request.
6. All proceedings will be in general accordance with Roberts Rules of Order as determined by the Parliamentarian.
7. Every elector of the District is eligible to vote.
    a. A qualified elector is defined in Wis. Stat. § 6.02, as a U.S. citizen, 18 years of age or older, who has resided in the election district for at least 28 consecutive days before an election at which they offer to vote and who is not disqualified by virtue of one or more of the impediments described in Wis. Stat. § 6.03. https://docs.legis.wisconsin.gov/statutes/statutes/6/i/03

10/2026

SUBCHAPTER I
WHO MAY VOTE

6.02 Qualifications, general.

(1) Every U.S. citizen age 18 or older who has resided in an election district or ward for 28 consecutive days before any election where the citizen offers to vote is an eligible elector.

(2) Any U.S. citizen age 18 or older who moves within this state later than 28 days before an election shall vote at his or her previous ward or election district if the person is otherwise qualified. If the elector can comply with the 28-day residence requirement at the new address and is otherwise qualified, he or she may vote in the new ward or election district.

History: 1971 c. 304 s. 29 (2); 1971 c. 336 s. 37; 1975 c. 85 ss. 5, 66 (3); 1977 c. 394; 1991 a. 316; 2011 a. 23.

An eligible elector and a qualified elector are identical. This chapter applies to annexation referendum elector qualifications under s. 66.021 (6) [now s. 66.0217 (10)]. Town of Washington v. City of Altoona, 73 Wis. 2d 250, 243 N.W.2d 404 (1976).

Constitutional Law—Equal Protection—Penalty on the Right to Travel—Durational Residence Requirements. Clifford. 1973 WLR 914.

6.03 Disqualification of electors.

(1) The following persons shall not be allowed to vote in any election and any attempt to vote shall be rejected:

(a) Any person who is incapable of understanding the objective of the elective process or who is under guardianship, unless the court has determined that the person is competent to exercise the right to vote.

(b) Any person convicted of treason, felony or bribery, unless the person's right to vote is restored through a pardon or under s. 304.078 (3).

(2) No person shall be allowed to vote in any election in which the person has made or become interested, directly or indirectly, in any bet or wager depending upon the result of the election.

(3) No person may be denied the right to register to vote or the right to vote by reason that the person is alleged to be incapable of understanding the objective of the elective process unless the person has been adjudicated incompetent in this state. If a determination of incompetency of the person has already been made, or if a determination of limited incompetency has been made that does not include a specific finding that the subject is competent to exercise the right to vote, and a guardian has been appointed as a result of any such determination, then no determination of incapacity of understanding the objective of the elective process is required unless the guardianship is terminated or modified under s. 54.64.

History: 1973 c. 284; 1977 c. 26, 394; 1979 c. 110; 1991 a. 316; 2003 a. 121; 2005 a. 149, 387; 2007 a. 97; 2015 a. 197 s. 51.

Disenfranchisement of felons does not deny them equal protection. Richardson v. Ramirez, 418 U.S. 24, 94 S. Ct. 2655, 41 L. Ed. 2d 551 (1974).

THREE LAKES SCHOOL DISTRICT

ANNUAL BUDGET REPORT

Presented at the Budget Hearing and Annual Meeting | Oct. 21, 2026

2026 -2027

6930 WEST SCHOOL ST., THREE LAKES WI 545662 | WWW.THREELAKESSD.K12.WI.US

INTRODUCTORY SECTION

SCHOOL DISTRICT OF THREE LAKES ANNUAL MEETING

2026-2027

BUDGET HEARING AND ANNUAL MEETING BOOKLET
TABLE OF CONTENTS
2026-2027

	Page
Introductory Section	
Agenda	1
Minutes of October 22, 2025 Meeting	2
Annual Review	
Treasurer's Report	6
Clerk's Report	8
Budget	
Highlights and Notes	10
Unofficial Expenditure Six-Digit Function Code Reference	11
Budget Adoption Three-Year DPI Format – All Funds	13
Proposed Levy Summary Comparison	20
Fund 10 – Special Purpose Grants and Other Sources of Revenue	21
Fund 27 – Special Purpose Grants and Other Sources of Revenue	22
Fund 10 General Fund with Comparisons	23
Fund 27 Special Education Budget with Comparisons	25
Fund 39 Long Term Debt	26
Fund 50 Food Service Budget with Comparisons	27
Fund 80 Community Service Budget with Comparisons	28
Referendum Information	29
Informational Section	
Longitudinal Survey of Levies, Equalized Values, Tax Rates	31
Longitudinal Survey of Equalized Aid Membership	32
Open Enrollment Summary	33
Special Education at Three Lakes School District	34
Fund 80 Overview	35
Free and Reduced Lunch Enrollment and Participation	36
USDA Income Eligibility Guidelines	37

SCHOOL DISTRICT OF THREE LAKES

"Personal Education, Lifetime Inspiration"

SCHOOL BOARD

Elisha Williams, Board President

Stacy Klein, Vice President

Vacant Position, School Board Treasurer

Josh Kral, Board Clerk

Brian Fritz, Member



SCHOOL DISTRICT OF THREE LAKES
BUDGET HEARING
AND
ANNUAL SCHOOL DISTRICT MEETING

BOARD ROOM
Wednesday, October 21, 2026
6:00 PM

*There may be a quorum of school board members attending the Annual Meeting acting as electors. No official School Board business will be conducted.

AGENDA

1. Meeting called to order by Board President.
2. Pledge of Allegiance.
3. Administrator's report on agenda posting and legal publication of the meeting.
4. Elect Meeting Chairperson and set ground rules.
5. Treasurer's report. (Accept motion from the floor.)
6. Clerk's report. (Accept motion from the floor.)
7. Budget presentation by District Administrator and School Business Manager.
8. Resolution to adopt budget.
9. Resolution to adopt tax levy.
10. Review salaries of Board members and authorize reimbursement of actual and necessary expenses of School Board Members when traveling in the performance of their duties.
11. Authorize the Board to prosecute or defend any action or proceeding in which the school district is interested.
12. Set the Annual Meeting date for 2027. (Shall not be held before May 15 or after October 31 according to WI Stats.) Administrator recommends the Annual Meeting be held at 6:00 PM on October 20, 2027.
13. Other New Business.
14. Adjournment.

THREE LAKES SCHOOL DISTRICT
SCHOOL BOARD BUDGET HEARING AND ANNUAL MEETING
WEDNESDAY, OCTOBER 22, 2025

MINUTES

President Williams called the October 22, 2025 School Board Budget Hearing & Annual Meeting to order at 6:00 p.m. and led the members in the Pledge of Allegiance. The following were in attendance:

Board Members Present: Elisha Williams - Board President

Stacey Klein - Board Vice President

Josh Kral - Board Clerk

Brian Fritz - Board Member

Board Members Absent: Mitch Ellis - Board Treasurer

Others Present: Teri Maney, District Administrator; Steve Gruszynski, Justin Szews, Marc Busko, Principals; Kari Volk, Director of Student Services & Special Education; Caleb Kleinhans, Business Manager; Jennifer West, Communications Coordinator; Nikki Maney, BOE/DA Administrative Assistant; (1) visitors

Administrator Report on the Agenda Posting

Maney reported on the agenda posting and publication of the meeting.

Elect Chairperson and Set Ground Rules

Motion made by Justin Szews with second by Jennifer West to nominate Elisha Williams as chairperson of the annual meeting. There were no other nominations. Elisha Williams accepted the nomination. Motion was made by Teri Maney with second by Stacey Klein to elect Elisha Williams as chairperson of the annual meeting. All ayes on voice vote; motion passed.

Williams reviewed the meeting ground rules.

Clerk to Read Minutes of Last Year's Budget Hearing and Annual Meeting

Josh Kral read the minutes of last year's Budget Hearing and Annual Meeting held on October 16, 2024.

Treasurer's Report

Caleb Kleinhans reviewed the 7/1/24-6/30/25 unaudited treasurer's report. Motion was made by Brian Fritz with second by Kari Volk to accept the treasurer's report as presented. All ayes on voice vote; motion passed.

Clerk's Report

Caleb Kleinhans reviewed the 7/1/24-6/30/25 unaudited clerk's report. Kleinhans explained that the clerk's report is similar to the treasurer's report, but Fund 10 information is expanded. Motion was made by Brian Fritz with second by Josh Kral to accept the clerk's report as presented. All ayes on voice vote; motion passed.

Budget Presentation by District Administrator and School Business Manager

Caleb Kleinhans reviewed the budget report for the 2025-2026 school year. The District's 2025-26 total levy is $11,790,611 which is an increase of 15.04% from last year. The mill rate will increase from $3.98 to $4.22. The vast majority of the increases are due to the April 1, 2025 Capital Referendum. The District borrowed the first $15 million of the $21.6 million referendum in July 2025. The remaining $7.6 million will be borrowed in January 2026.

Kleinhan's review of budget information also included overviews regarding Fund 10, Fund 27, Fund 50 and Fund 80 revenues and expenditures, open enrollment, special education, enrollment and participation in the free and reduced lunch program.

Resolution to Adopt Budget

Motion was made by Justin Szews with second by Kari Volk to adopt the 2025-2026 school year District proposed budget as presented, including $300,000 for Community Service operations including recreation programs such as youth sports, the fitness center, community communications and community resource officer, which meet the DPI's criteria for use of Community Service Fund levies. All ayes on voice vote; motion passed.

Resolution to Adopt Tax Levy

Motion was made by Brian Fritz with second by Justin Szews that a tax be levied to raise $9,998,542 for the operations of District, $1,492,069 for referendum debt and $300,000 for the Community Service Fund. All ayes on voice vote; motion passed.

School Board Member Salaries

Teri Maney reviewed Board salaries and recommended keeping them at the same rate as the previous few years. Motion made by Josh Kral with second by Justin Szews to continue the Board member salaries as is: President, Clerk and Treasurer at $3,648 annually and Vice President and member at $3,336 annually and to authorize reimbursement of appropriate expenses of School Board members when acting in the performance of their duties.

All ayes on voice vote; motion passed.

Board Authorization

Motion was made by Justin Szews with second by Teri Maney to authorize the Board to direct and provide funding to prosecute or defend any legal action or proceeding in which the school district is interested. All ayes on voice vote; motion passed.

Set Annual Meeting and Budget Hearing Date for 2026

Administration recommends the Annual Meeting and Budget Hearing be held at 6:00 p.m. on October 21, 2026. Motion was made by Kari Volk with second by Stacey Klein to set the Annual Meeting and Budget Hearing date for October 21, 2026 at 6:00 p.m. All ayes on voice vote; motion passed.

Other New Business

No other new business.

Adjournment

Motion was made by Josh Kral with second by Stacey Klein to adjourn the meeting at 6:49 p.m. All ayes on voice vote; motion passed.

Respectfully submitted,

Elisha Williams	Josh Kral
School Board President	School Board Clerk

ANNUAL REVIEW 2025-26

SCHOOL DISTRICT OF THREE LAKES ANNUAL MEETING

2026-2027

TREASURER'S REPORT 7.1.2025-6.30.2026 (UNAUDITED)

FUND 10 (GENERAL FUND)		
Fund Balance July 1, 2024		**5,046,917**
Revenues	12,337,106	
Expenditures	12,014,341	
Change in equity	322,764	
Fund Balance June 30, 2025		**5,369,681**

FUND 21 (SPECIAL PROJECTS FUND)		
Fund Balance July 1, 2024		**985,519**
Revenues	290,295	
Expenditures	226,348	
Change in equity	63,947	
Fund Balance June 30, 2025		**1,049,466**

FUND 27 (SPECIAL EDUCATION FUND)		
Fund Balance July 1, 2024		**0**
Revenues	2,073,372	
Expenditures	2,073,372	
Change in equity	0	
Fund Balance June 30, 2025		**0**

FUND 39 (LONG TERM DEBT)		
Fund Balance July 1, 2024		**0**
Revenues	2,371,669	
Expenditures	1,727,596	
Change in equity	644,073	
Fund Balance June 30, 2025		**644,073**

FUND 50 (FOOD SERVICE FUND)		
Fund Balance July 1, 2024		**0**
Revenues	401,777	
Expenditures	401,777	
Change in equity	0	
Fund Balance June 30, 2025		**0**

FUND 80 (COMMUNITY SERVICE FUND)		
Fund Balance July 1, 2024		**285,174**
Revenues	305,504	
Expenditures	292,882	
Change in equity	12,622	
Fund Balance June 30, 2025		**297,795**

TOTAL FUND BALANCES ALL FUNDS	**7,361,016**

TREASURER'S REPORT
JULY 1, 2025 - JUNE 30, 2026
(Unaudited)

GOVERNMENTAL FUNDS YEAR-END CASH RECONCILIATION

Bank Balances 06.30.2026:

Business Advantage #24938386--General Checking	737,713.39
Money Market #480-878-933-7	2,617,072.98
Business Checking #0020732140--Flex Accounts	1,500.00
Total Bank Balances	3,356,286.37
Less:	
Outstanding Checks	-220,896.90
Total Adjusted Bank Balances 06.30.2026	**$3,135,389.47**

Balance Sheet Account Balances:

Fund 10 General Fund	2,258,794.01
Fund 27 Special Ed	-79,342.78
Fund 39 Long Term Debt	629,422.22
Fund 50 Food Service	-3,299.37
Fund 80 Community Service	330,476.97
Total Adjusted Book Balance 06.30.2026	**$3,136,051.05**
Difference	-661.58
PMA Underpayment	36.00
Incorrect Deposit Acct	42.00
Athletic Purchases	-452.56
Fund 21 to Fund 50 Transfers	1035.86
Cash Adjustment	0.28
Actual	0.00

CLERKS REPORT
JULY 1, 2025 - JUNE 30, 2026
(UNAUDITED)

Fund 10 Revenues			
200 Local Sources	10,088,122		
300 Transit of Aids	888,333		
500 Intermediate Sources	3,938		
600 State Revenue	1,078,566		
700 Federal Revenue	185,681		
800 Other Financing Sources	74,533		
900 Other Sources	17,933		
Total Fund 10 Revenues		12,337,106	
Fund 21 Special Projects		290,295	
Fund 27 Special Education		2,073,372	
Fund 39 Long Term Debt		2,371,669	
Fund 50 Food Service		401,777	
Fund 80 Community Service		305,504	
Total Revenues All Funds			**17,779,722**
Fund 10 Expenditures			
100 Salaries	5,384,411		
200 Employee Benefits	2,568,552		
300 Purchased Services	2,154,424		
400 Non-capital Objects	419,469		
500 Capital Objects	107,531		
600 Debt Retirement	30,803		
700 Insurances	129,785		
800 Operating Transfers Out	1,186,512		
900 Other Objects	32,854		
Total Fund 10 Expenditures		12,014,341	
Fund 21 Special Projects		226,348	
Fund 27 Special Education		2,073,372	
Fund 39 Long Term Debt		1,727,596	
Fund 50 Food Service		401,777	
Fund 80 Community Service		292,882	
Total Expenditures All Funds			**16,736,316**
Revenue less Expenditures			**1,043,406**
Net gain/(loss) by Fund:			
Fund 10		322,764	
Fund 21		63,947	
Fund 27		0	
Fund 39		644,073	
Fund 50		0	
Fund 80		12,622	
Total Net Gain all Funds			**1,043,406**
Beginning Fund Balance All Funds		6,317,610	(Audited)
Plus Revenue		17,779,722	(Unaudited)
		-	
Less Expenditures		16,736,316	(Unaudited)
Ending Fund Balance All Funds**	**See Treasurer's Report		**7,361,016**

BUDGET 2026-27

SCHOOL DISTRICT OF THREE LAKES ANNUAL MEETING

2026-2027

2026-2027 Proposed Budget Highlights and Notes

- The budget is presented in the Department of Public Instruction's budget adoption format which complies with Wisconsin State Statute s.65.90.
- The District's 2026-27 total levy is $11,855,230. This is a 0.55% increase over the 2025-2026 levy which was $11,790,542. The levy is broken between funds as follows:
    - Fund 10 - $10,099,765
    - Fund 39 - $1,455,465
    - Fund 80 - $300,000
- The proposed mill rate (tax rate) is $3.62 compared to the 2025-26 rate of $4.23. This reduction in mill rate is driven solely by the 17.33% increase in the District's equalized value.
- **Equalized property values** increased 17.33% over last year. The state average for 2026 was 8%. Sugar Camp and Three Lakes accounted for a large portion of that increase with Sugar Camp increasing 15.8% and Three Lakes 18.7%. New growth in the District was less than 1%.
- The **3rd Friday Count** had 500 students enrolled (481 residents, 474 FTE).
- Staff received a 2% increase in compensation for 2026-2027.
- The District has stayed with Security Health as the District's **health insurance** provider. Premiums rose 18% this year. To offset this, the District reduced the HRA benefit, such that employees are responsible for the first $1,000 of the deductible for single plans and $2,000 for family plans. The employee contribution to **health insurance premiums** remains at 12% for the 2025-2026 school year.
- The District went to a $1,500 benefit for **dental insurance**, up from the previous year's $1,000. This increase in benefit will cost the District an additional $164.16 per family plan per year. This benefit is provided at no cost to the employees.
- The **Wisconsin Retirement System** requires the district to match 7.2% of employee earnings in 2026. For 2027 the District's employer contribution will be 7.25% of employee earnings.

Total District Staff - 101	**Total Enrollment – 500**
Administrators – 6 (6)	Sugar Camp Elementary – 117 (117)
Certified Staff – 52 (55)	Three Lakes Elementary – 163 (176)
Support Staff – 43 (45)	Jr./Sr. High School – 220 (238)

Unofficial Expenditure Six-Digit Function Code Reference**

110000 Undifferentiated Curriculum
Includes costs relating to almost all elementary teachers **who teach several subjects.**
This includes salaries, benefits, training and travel, textbooks, furniture, and other classroom materials.

120000 Regular Curriculum
Includes almost all teachers **who only teach one subject** and that are **not put under another specific function code.** This includes art, English, math, music, foreign language, science, and social science teachers as well as their related classroom costs as described under 110000 above.

130000 Vocational Curriculum
Includes other **business, marketing, health occupations, family and consumer, technology, industrial arts, and vocational classes** as well as their related classroom costs as described under 110000 above.

140000 Physical Curriculum
Includes **health, growth and development, safety education, physical education, and driver education** classes as well as their related classroom costs as described under 110000 above.

150000 Special Education (Used in Fund 27)
Includes **special education teachers** of all kinds, **paraprofessionals**, as well as their related classroom costs as described under 110000 above.

160000 Co-Curricular Activities
Includes **athletic activities, music, drama, and other** co-curricular school costs including salaries, benefits, training and travel, and other classroom and miscellaneous costs relating to the co-curricular activities.

170000 Special Needs
Includes **homebound, disadvantaged, gifted and talented,** and other special needs costs including salaries, benefits, classroom, and other related costs.

210000 Pupil Services
Includes **pupil services director**, **guidance counselors, nurses, psychologists, speech therapists, occupational therapists, physical therapists, all of their staff**, and includes salaries, benefits, training, travel, materials and all other costs relating to services offered.

220000 Instructional Staff Services
Includes **curriculum director** and curriculum development, **library director and library aides, athletic director and assistants, special education director and assistant**, including salaries, benefits, training, travel, materials and all other costs relating to services offered.

230000 General Administration
Includes Administrator, legal, and board of education costs including salaries, benefits, training, travel, material and all other costs relating to general administrative services.

240000 School Building Administration
Includes principals, principal secretaries, athletic director, including salaries, benefits, training, travel, materials, and all other costs relating to the directing and managing a particular school's operations.

250000 Business Administration
Includes **business manager, business staff, facilities directors, and custodial staff** including salaries, benefits, training, travel, materials, and all other costs. This also includes all **facilities maintenance, acquisition, and remodeling costs. Pupil transportation costs** are included in this category. **Almost all food service costs** (Fund 50) get expensed in this category.

260000 Central Services
Includes activities of a district-wide nature, other than general administration, which support other instructional and supporting service programs. This includes **internet, telephone, postage and publications**. Also includes planning, research, development, information, and human resources.

270000 Insurance Judgments
Includes **property, liability, workmen's compensation, unemployment**, and any other insurance carried by the District. Judgments by courts would be included here.

280000 Debt Services
Long-term **debt interest and principal** are included here (Fund 38 and Fund 39).

291000 Termination Benefits

292000 Other Retiree Benefits (Post Employment)

295000 Administrative Technology Services
Activities concerned with supporting the school district's information technology systems, including supporting administrative networks, maintaining administrative information systems, and processing data for administrative and managerial purposes. These activities include expenditures for internal technology support, as well as support provided by external vendors using operating funds. Also included are network support services, and hardware maintenance and support services.

300000 Community Services (Fund 80)
Expenses relating to providing adult education, community information, and any other activities, personnel, or expenses for the purpose of community services as direct costs that would not be incurred had the community not been involved.

400000 Non-Program Transactions
Inter-fund transfers, payments to private agencies for instruction, and other non-program costs not classified elsewhere.

BUDGET ADOPTION 2026-2027 *			
GENERAL FUND (FUND 10)	**Audited 2024-2025**	**Unaudited 2025-2026**	**Budget 2026-2027**
Beginning Fund Balance (Account 930 000)	5,437,387.55	5,046,917.09	5,369,681.35
Ending Fund Balance, Nonspendable (Acct. 935 000)	0.00	0.00	0.00
Ending Fund Balance, Restricted (Acct. 936 000)	0.00	0.00	0.00
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)	0.00	0.00	0.00
TOTAL ENDING FUND BALANCE (ACCT. 930 000)	**5,046,917.09**	**5,369,681.35**	**5,224,029.35**
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	0.00	0.00	0.00
Local Sources			
210 Taxes	9,864,391.00	9,998,542.00	10,099,765.00
240 Payments for Services	3,000.00	4,375.00	4,400.00
260 Non-Capital Sales	5,116.79	3,403.41	2,200.00
270 School Activity Income	15,391.91	10,105.10	10,200.00
280 Interest on Investments	32,067.25	25,982.69	24,000.00
290 Other Revenue, Local Sources	34,568.94	45,713.48	26,500.00
Subtotal Local Sources	**9,954,535.89**	**10,088,121.68**	**10,167,065.00**
Other School Districts Within Wisconsin			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	696,354.84	888,333.36	899,922.00
380 Medical Service Reimbursements	0.00	0.00	0.00
390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts within Wisconsin	**696,354.84**	**888,333.36**	**899,922.00**
Other School Districts Outside Wisconsin			
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts Outside Wisconsin	**0.00**	**0.00**	**0.00**
Intermediate Sources			
510 Transit of Aids	7,743.03	3,938.00	4,870.00
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
Subtotal Intermediate Sources	**7,743.03**	**3,938.00**	**4,870.00**
State Sources			
610 State Aid -- Categorical	98,031.00	104,225.00	104,000.00

620 State Aid -- General	5,923.00	5,035.00	5,135.00
630 DPI Special Project Grants	23,293.77	41,990.16	22,400.00
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	2,675.89	39,495.99	21,000.00
690 Other Revenue	916,497.30	887,819.52	744,243.00
Subtotal State Sources	**1,046,420.96**	**1,078,565.67**	**896,778.00**
Federal Sources 710 Federal Aid - Categorical	0.00	0.00	0.00
720 Impact Aid	0.00	0.00	0.00
730 DPI Special Project Grants	67,874.44	74,258.88	69,364.00
750 IASA Grants	92,558.00	91,167.00	64,219.00
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	11,433.67	20,255.24	21,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
Subtotal Federal Sources	**171,866.11**	**185,681.12**	**154,583.00**
Other Financing Sources 850 Reorganization Settlement	0.00	0.00	0.00
860 Compensation, Fixed Assets	0.00	1,203.83	0.00
870 Long-Term Obligations	0.00	73,329.00	0.00
Subtotal Other Financing Sources	**0.00**	**74,532.83**	**0.00**
Other Revenues 960 Adjustments	0.00	0.00	0.00
970 Refund of Disbursement	22,186.11	16,062.55	15,000.00
980 Medical Service Reimbursement	0.00	0.00	0.00
990 Miscellaneous	1,500.00	1,870.54	0.00
Subtotal Other Revenues	**23,686.11**	**17,933.09**	**15,000.00**
TOTAL REVENUES & OTHER FINANCING SOURCES	**11,900,606.94**	**12,337,105.75**	**12,138,218.00**
EXPENDITURES & OTHER FINANCING USES			
Instruction 110 000 Undifferentiated Curriculum	2,314,172.82	2,419,194.77	2,595,808.00
120 000 Regular Curriculum	1,826,760.96	1,858,851.91	1,868,646.00
130 000 Vocational Curriculum	450,899.12	447,469.45	508,388.00
140 000 Physical Curriculum	211,224.32	211,244.79	232,814.00
160 000 Co-Curricular Activities	227,206.83	272,730.32	289,329.00

170 000 Other Special Needs	146,559.41	192,493.18	210,349.00
Subtotal Instruction	**5,176,823.46**	**5,401,984.42**	**5,705,334.00**
Support Sources			
210 000 Pupil Services	211,784.91	218,262.82	225,053.00
220 000 Instructional Staff Services	328,239.44	274,188.74	253,057.00
230 000 General Administration	319,317.07	332,073.78	436,896.00
240 000 School Building Administration	1,095,529.56	1,170,608.69	1,132,440.00
250 000 Business Administration	2,450,150.36	2,201,232.59	2,105,804.00
260 000 Central Services	68,951.16	48,754.47	52,800.00
270 000 Insurance & Judgments	110,010.00	106,496.00	116,821.00
280 000 Debt Services	0.00	30,803.27	500.00
290 000 Other Support Services	323,753.07	365,885.36	395,350.00
Subtotal Support Sources	**4,907,735.57**	**4,748,305.72**	**4,718,721.00**
Non-Program Transactions			
410 000 Inter-fund Transfers	1,458,379.94	1,186,512.02	1,038,323.00
430 000 Instructional Service Payments	683,655.99	677,539.33	821,492.00
490 000 Other Non-Program Transactions	64,482.44	0.00	0.00
Subtotal Non-Program Transactions	**2,206,518.37**	**1,864,051.35**	**1,859,815.00**
TOTAL EXPENDITURES & OTHER FINANCING USES	**12,291,077.40**	**12,014,341.49**	**12,283,870.00**

SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)			
900 000 Beginning Fund Balance	892,343.43	985,519.06	1,049,465.92
900 000 Ending Fund Balance	**985,519.06**	**1,049,465.92**	**1,054,985.92**
REVENUES & OTHER FINANCING SOURCES	272,727.70	290,294.71	185,000.00
100 000 Instruction	94,169.27	150,849.33	104,180.00
200 000 Support Services	487.98	0.00	0.00
400 000 Non-Program Transactions	84,894.82	75,498.52	75,300.00
TOTAL EXPENDTURES & OTHER FINANCING USES	179,552.07	226,347.85	179,480.00

SPECIAL EDUCATION FUND (FUND 27)	**Audited 2024-2025**	**Unaudited 2025-2026**	**Budget 2026-2027**
900 000 Beginning Fund Balance	0.00	0.00	0.00
900 000 Ending Fund Balance	**0.00**	**0.00**	**0.00**
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	1,334,393.56	1,060,970.84	902,873.00

Local Sources			
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
Subtotal Local Sources	**0.00**	**0.00**	**0.00**
Other School Districts Within Wisconsin			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	0.00	0.00	0.00
380 Medical Service Reimbursements	0.00	0.00	0.00
390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts within Wisconsin	**0.00**	**0.00**	**0.00**
Other School Districts Outside Wisconsin			
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
Subtotal Other School Districts Outside Wisconsin	**0.00**	**0.00**	**0.00**
Intermediate Sources			
510 Transit of Aids	6,548.00	12,459.00	12,500.00
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	89,614.81	100,973.98	86,000.00
590 Other Intermediate Sources	0.00	0.00	0.00
Subtotal Intermediate Sources	**96,162.81**	**113,432.98**	**98,500.00**
State Sources			
610 State Aid -- Categorical	507,683.00	698,335.00	722,481.00
620 State Aid -- General	10,333.00	8,388.00	12,000.00
630 DPI Special Project Grants	0.00	49,007.79	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	5,685.70	5,724.88	0.00
Subtotal State Sources	**523,701.70**	**761,455.67**	**734,481.00**
Federal Sources			
710 Federal Aid - Categorical	0.00	0.00	0.00
730 DPI Special Project Grants	137,842.83	137,512.61	136,275.00
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	0.00	0.00	0.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
Subtotal Federal Sources	**137,842.83**	**137,512.61**	**136,275.00**
Other Financing Sources	0.00	0.00	0.00
860 Compensation, Fixed Assets	13,000.00	0.00	0.00
870 Long-Term Obligations	0.00	0.00	0.00
Subtotal Other Financing Sources	**13,000.00**	**0.00**	**0.00**
Other Revenues 960 Adjustments	0.00	0.00	0.00
970 Refund of Disbursement	0.00	0.00	0.00
990 Miscellaneous	539.58	0.00	0.00
Subtotal Other Revenues	**539.58**	**0.00**	**0.00**
TOTAL REVENUES & OTHER FINANCING SOURCES	**2,105,640.48**	**2,073,372.10**	**1,872,129.00**
EXPENDITURES & OTHER FINANCING USES			
Instruction			
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	1,596,032.20	1,656,557.87	1,480,031.00
160 000 Co-Curricular Activities	0.00	0.00	0.00
170 000 Other Special Needs	0.00	0.00	0.00
Subtotal Instruction	**1,596,032.20**	**1,656,557.87**	**1,480,031.00**
Support Sources			
210 000 Pupil Services	94,074.07	111,311.30	86,059.00
220 000 Instructional Staff Services	178,649.31	210,302.32	234,687.00
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	164,235.96	95,155.46	51,352.00
260 000 Central Services	1,836.94	45.15	0.00
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
Subtotal Support Sources	**438,796.28**	**416,814.23**	**372,098.00**
Non-Program Transactions			
410 000 Inter-fund Transfers	0.00	0.00	0.00
430 000 Instructional Service Payments	70,812.00	0.00	20,000.00

490 000 Other Non-Program Transactions	0.00	0.00	0.00
Subtotal Non-Program Transactions	**70,812.00**	**0.00**	**20,000.00**
TOTAL EXPENDTURES & OTHER FINANCING USES	2,105,640.48	2,073,372.10	1,872,129.00

DEBT SERVICE FUND (FUNDS 38, 39)			
900 000 Beginning Fund Balance	0.00	0.00	644,072.94
900 000 ENDING FUND BALANCES	**0.00**	**644,072.94**	**644,072.94**
TOTAL REVENUES & OTHER FINANCING SOURCES	**0.00**	**2,371,668.72**	**1,455,465.00**
281 000 Long-Term Capital Debt	0.00	1,727,595.78	1,455,465.00
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
TOTAL EXPENDITURES & OTHER FINANCING USES	**0.00**	**1,727,595.78**	**1,455,465.00**
842 000 INDEBTEDNESS, END OF YEAR	**0.00**	**0.00**	**0.00**

CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)			
900 000 Beginning Fund Balance	0.00	0.00	13,089,098.57
900 000 Ending Fund Balance	**0.00**	**13,089,098.57**	**3,839,098.57**
TOTAL REVENUES & OTHER FINANCING SOURCES	**0.00**	**21,897,012.00**	**0.00**
100 000 Instructional Services	0.00	0.00	0.00
200 000 Support Services	0.00	8,807,913.43	9,250,000.00
300 000 Community Services	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	**0.00**	**8,807,913.43**	**9,250,000.00**

FOOD SERVICE FUND (FUND 50)			
900 000 Beginning Fund Balance	0.00	0.00	0.00
900 000 ENDING FUND BALANCE	**0.00**	**0.00**	**0.00**
TOTAL REVENUES & OTHER FINANCING SOURCES	**412,308.15**	**401,776.73**	**407,650.00**
200 000 Support Services	412,308.15	401,776.73	407,650.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	**412,308.15**	**401,776.73**	**407,650.00**

COMMUNITY SERVICE FUND (FUND 80)			
900 000 Beginning Fund Balance	206,564.77	285,173.84	297,795.45
900 000 ENDING FUND BALANCE	**285,173.84**	**297,795.45**	**298,539.45**
TOTAL REVENUES & OTHER FINANCING SOURCES	**350,000.00**	**305,503.59**	**300,000.00**
200 000 Support Services	6,513.10	9,921.51	7,500.00
300 000 Community Services	264,877.83	282,960.47	291,756.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	**271,390.93**	**292,881.98**	**299,256.00**

THREE LAKES SCHOOL DISTRICT
PROPOSED LEVY SUMMARY COMPARISON
2026-2027

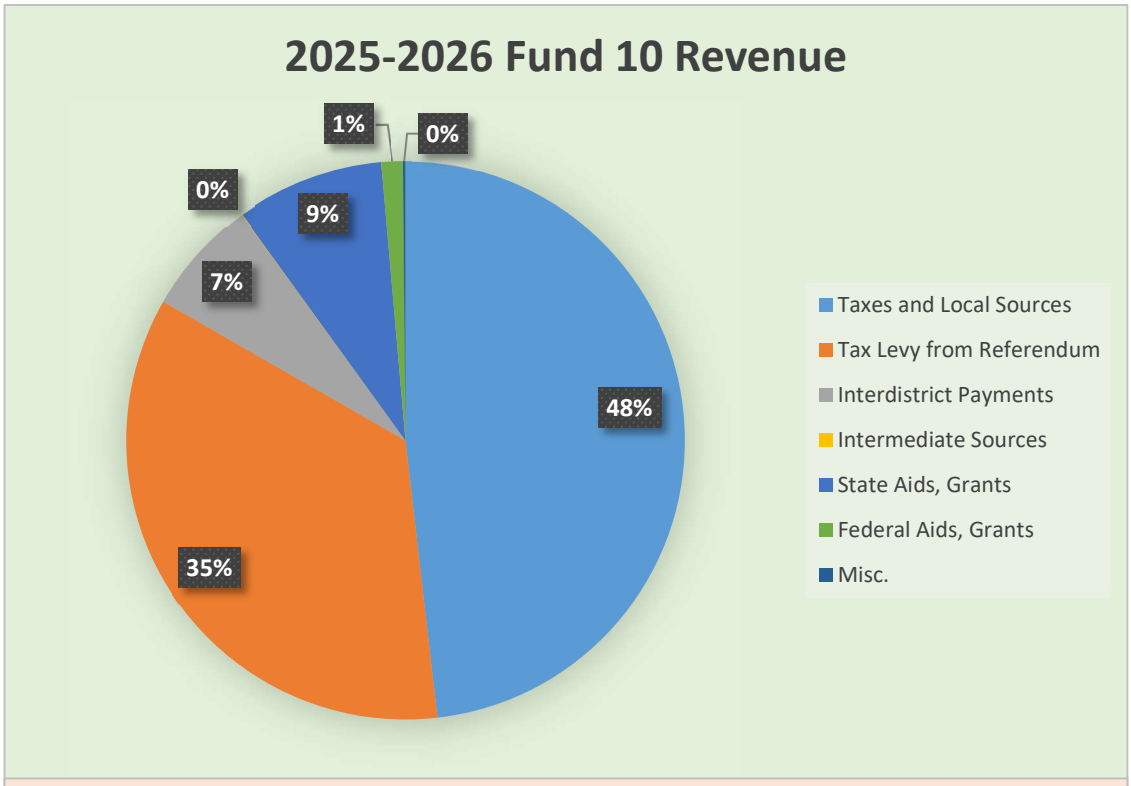
	Audited 2024-25	Unaudited 2025-26	*Proposed 2026-27	Percent Change
General Fund (10)	9,864,391.00	9,998,542.00	10,099,765.00	1.01%
Referendum Debt Service Fund (39)	0.00	1,492,000.00	1,455,465.00	-2.45%
Community Service Fund (80)	350,000.00	300,000.00	300,000.00	0.00%
TOTAL SCHOOL LEVY	10,214,391.00	11,790,542.00	11,855,230.00	0.55%
Equalized value as certified by Dept. of Revenue on October 15th	2,566,123,778	2,787,725,432	3,270,847,368	17.33%
Tax Rate per 1,000 of assessed valuation	3.98	4.23	3.62	-14.30%

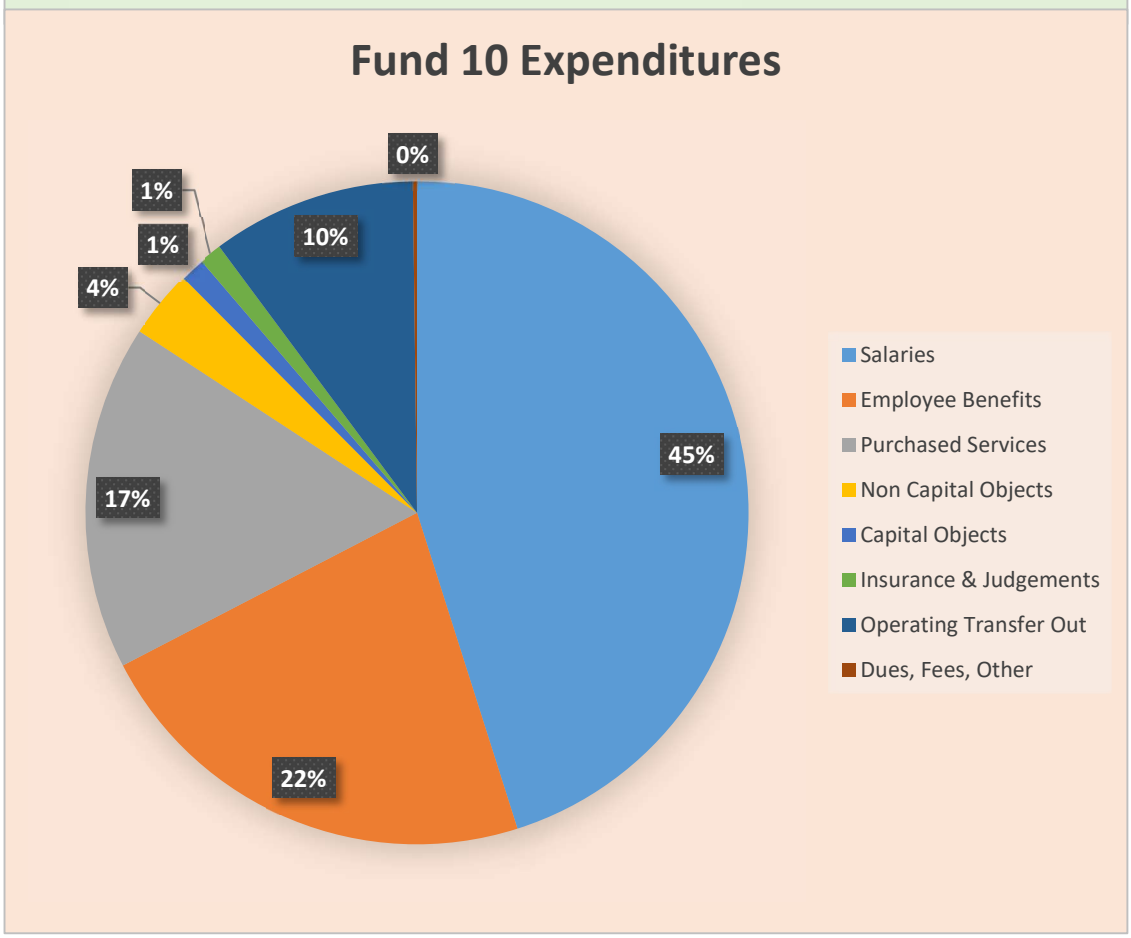
FUND 10 REVENUE SOURCES	Budget Account Number	Amount
LOCAL SOURCES		
Property Taxes	10R-000-211-500000	10,099,765
Payments for Services	10R-000-244-500000	4,400
Materials Resales--Misc.	10R-000-262-500000	1,000
Surplus Property Sales	10R-000-264-500000	1,200
Admissions	10R-000-271-500000	10,000
Other Activity Income	10R-000-279-500000	200
Interest Earned	10R-000-281-500000	24,000
Gifts/Donations	10R-000-291-500000	9,000
Student Fees	10R-000-292-500000	5,000
Rental Fees	10R-000-293-500000	12,000
Student Fines	10R-000-297-500000	500
Co-op Fees (Phelps)	10R-000-343-500000	27,000
Open Enrollment	10R-000-345-500000	872,422
Inter-District Payment for Other Services	10R-000-349-500000	500
INTERMEDIATE SOURCES		
Youth Apprenticeship Grant	10R-000-515-500000-409	500
Carl Perkins Grant--Improve Career & Tech Ed	10R-000-517-500000-405	4,370
STATE SOURCES		
Transportation Aid	10R-000-612-500000	62,000
Common School Funds (Library Aid)	10R-000-613-500000-031	42,000
Special Adjustment Aid	10R-000-623-500000	5,135
School Based Mental Health Grant	10R-000-630-500000-297	17,000
Reading Readiness Grant	10R-000-630-500000-522	1,200
Educator Effectiveness Grant	10R-000-630-500000-583	4,200
Payment In Lieu of Taxes (PILT)	10R-000-660-500000	21,000
Computer & Pers Property Aid	10R-000-691-500000	41,483
Sparsity Aid	10R-000-694-500000	195,000
Per Pupil Aid (Revenue Worksheet)	10R-000-695-500000	207,760
High Cost Transportation Aid	10R-000-696-500000	300,000
FEDERAL SOURCES		
Title II-A Teacher & Principal Training	10R-000-730-500000-365	10,864
Title IV-A Student Academic Enrichment	10R-000-730-500000-381	10,000
Small Rural School Achievement Grant (SRSA)	10R-000-730-500000-368	48,500
Title I-A Academic Achievement Underprivileged	10R-000-751-500000-141	64,219
National Forest Income	10R-000-780-500000	21,000
OTHER MISC. SOURCES		
Dividend on Workmen's Compensation	10R-000-964-500000	0
Refund of Prior Yr. Exp & E-rate	10R-000-971-500000	15,000
		12,138,218

FUND 27 REVENUE SOURCES	Budget Account Number	Amount
LOCAL SOURCES		
Transfer from General Fund	27R-000-110-411000	902,873
INTERMEDIATE SOURCES		
State Aid Transit from CESA	27R-000-516-500000	12,500
Medicaid School Based Services Reimbursements	27R-000-581-500000	86,000
STATE SOURCES		
Handicapped Aid	27R-000-611-500000	722,481
High Cost Special Education Aid-State WI	27R-000-625-500000	12,000
FEDERAL SOURCES		
IDEA (Individual w/Disabilities in Education)	27R-000-730-500000-341	131,681
IDEA Early Childhood	27R-000-730-500000-347	4,594
		1,872,129

2026-2027
GENERAL FUND BUDGET WITH COMPARISONS
FUND 10

REVENUES	2024-2025 AUDITED	2025-2026 UNAUDITED	2026-2027 BUDGET
TAXES & OTHER LOCAL SOURCES	9,954,536	10,088,122	10,167,065
INTERDISTRICT PAYMENTS	696,355	888,333	899,922
INTERMEDIATE SOURCES	7,743	3,938	4,870
STATE AIDS, GRANTS	1,046,421	1,078,566	896,778
FEDERAL AIDS, GRANTS	171,866	185,681	154,583
OTHER FINANCING SOURCES		74,533	
OTHER MISC. SOURCES	23,686	17,933	15,000
TOTAL REVENUES	**11,900,607**	**12,337,106**	**12,138,218**
EXPENDITURES			
SALARIES	5,194,339	5,384,411	5,438,231
EMPLOYEE BENEFITS	2,613,760	2,568,552	2,966,273
PURCHASED SERVICES	2,280,654	2,154,424	2,216,210
NON-CAPITAL OBJECTS	458,462	419,469	385,967
CAPITAL OBJECTS (>$5,000)	57,811	107,531	68,200
DEBT RETIREMENT (PRINCIPAL & INTEREST)	0	30,803	500
INSURANCE & JUDGEMENTS	135,075	129,785	142,821
OPERATING TRANSFERS OUT	1,458,380	1,186,512	1,038,323
DUES, FEES, OTHER OBJECTS	92,596	32,854	27,345
TOTAL EXPENDITURES	**12,291,077**	**12,014,341**	**12,283,870**
NET PROFIT/(LOSS)	**-390,470**	**322,764**	**-145,652**


2025-2026 Fund 10 Revenue
1%
0%
0%
9%
7%
48%
35%
Taxes and Local Sources
Tax Levy from Referendum
Interdistrict Payments
Intermediate Sources
State Aids, Grants
Federal Aids, Grants
Misc.


Fund 10 Expenditures
0%
1%
1%
10%
4%
45%
17%
22%
Salaries
Employee Benefits
Purchased Services
Non Capital Objects
Capital Objects
Insurance & Judgements
Operating Transfer Out
Dues, Fees, Other

2026-2027
SPECIAL EDUCATION FUND BUDGET WITH COMPARISONS
FUND 27

REVENUES	2024-2025 AUDITED	2025-2026 UNAUDITED	2026-2027 BUDGET
INTERFUND TRANSFERS FROM FUND 10	1,334,394	1,060,971	902,873
INTERMEDIATE SOURCES-MEDICAID/CESA	96,163	113,433	98,500
STATE AIDS, GRANTS	523,702	761,456	734,481
FEDERAL AIDS, GRANTS	137,843	137,513	136,275
OTHER FINANCING SOURCES	13,000	0	0
MISC.	540	0	0
TOTAL REVENUES	**2,105,640**	**2,073,372**	**1,872,129**
EXPENDITURES			
SALARIES	1,117,084	1,203,593	1,073,036
EMPLOYEE BENEFITS	708,491	690,337	671,098
PURCHASED SERVICES	205,511	125,903	113,405
NON-CAPITAL OBJECTS	12,972	9,605	13,290
CAPITAL OBJECTS (>$5,000)	60,075	41,464	0
INSURANCE & JUDGEMENTS	0	0	0
DUES, FEES, OTHER OBJECTS	1,508	2,470	1,300
TOTAL EXPENDITURES	**2,105,640**	**2,073,372**	**1,872,129**
NET PROFIT/(LOSS)	**0**	**0**	**0**

2026-2027
LONG TERM DEBT FUND BUDGET WITH COMPARISONS
FUND 39

REVENUES	2024-2025 AUDITED	2025-2026 UNAUDITED	2026-2027 BUDGET
TAXES & OTHER LOCAL SOURCES	0	1,506,720	1,455,465
OTHER REVENUES	0	864,949	0
TOTAL REVENUES	**0**	**2,371,669**	**1,455,465**
EXPENDITURES			
LONG TERM BOND PRINCIPAL	0	750,000	475,000
LONG TERM BOND INTEREST	0	529,242	980,465
OTHER DEBT RETIREMENT	0	448,354	0
TOTAL EXPENDITURES	**0**	**1,727,596**	**1,455,465**
NET PROFIT/(LOSS)	**0**	**644,073**	**0**

2026-2027
FOOD SERVICE FUND BUDGET WITH COMPARISONS
FUND 50

REVENUES	2024-2025 AUDITED	2025-2026 UNAUDITED	2026-2027 BUDGET
INTERFUND TRANSFERS	126,099	126,042	135,450
REVENUE FROM LOCAL SOURCES	129,667	114,812	136,500
STATE AIDS, GRANTS	6,216	5,346	5,700
FEDERAL AIDS, GRANTS	150,325	155,510	130,000
OTHER REVENUES	0	68	0
TOTAL REVENUES	**412,308**	**401,777**	**407,650**
EXPENDITURES			
SALARIES	155,589	159,278	164,576
EMPLOYEE BENEFITS	106,653	95,453	101,974
PURCHASED SERVICES	18,051	16,794	15,000
NON-CAPITAL OBJECTS	131,084	129,322	125,100
CAPITAL OBJECTS (>$5,000)	0		
DUES, FEES, OTHER OBJECTS	930	930	1,000
TOTAL EXPENDITURES	**412,308**	**401,777**	**407,650**
NET PROFIT/(LOSS)	**0**	**0**	**0**

2026-2027
COMMUNITY SERVICE FUND BUDGET WITH COMPARISONS
FUND 80

REVENUES	2024-2025 AUDITED	2025-2026 UNAUDITED	2026-2027 BUDGET
TAXES & OTHER LOCAL SOURCES	350,000	300,000	300,000
OTHER REVENUES	0	5,504	0
TOTAL REVENUES	**350,000**	**305,504**	**300,000**
EXPENDITURES			
SALARIES	136,816	135,589	144,114
EMPLOYEE BENEFITS	61,670	68,466	69,387
PURCHASED SERVICES	62,947	65,168	65,100
NON-CAPITAL OBJECTS	9,283	16,370	10,850
CAPITAL OBJECTS (>$5,000)	0	5,936	8,000
DUES, FEES, OTHER OBJECTS	675	1,352	1,805
TOTAL EXPENDITURES	**271,391**	**292,882**	**299,256**
NET PROFIT/(LOSS)	**78,609**	**12,622**	**744**

Operating Referendum Information

A special election was held in the District on November 8, 2022 on the question of whether the property tax levy should exceed the revenue limit by $4,250,000 per year beginning with the 2023-2024 school year and ending with the 2027-2028 school year, for non-recurring purposes consisting of operational expenses.

The resolution passed with 1,745 yes votes and 938 no votes.

The following information provides actual and projected amounts to visually enable the reader to better comprehend the effect the referendum has on District finances.

Year	Beginning Fund Balance	Revenue	Expense	Ending Fund Balance	Ratio Revenue to Expense	Profit/Loss
2023-2024	5,007,136	12,232,411	11,802,160	5,437,387	1.04	430,251
2024-2025	5,437,387	11,900,607	12,291,077	5,046,917	0.97	-390,470
2025-2026	5,046,917	12,337,106	12,014,341	5,369,681	1.03	322,764
2026-2027*	5,369,681	12,138,218	12,283,870	5,224,029	0.99	-145,652
2027-2028*	5,224,029	12,367,224	12,858.520	4,732,733	0.98	-491,296

*Projection Estimated net gain in fund balance over life of referendum -274,403

Capital Referendum Information

On April 1, 2025 the District asked residents to vote on two capital referendum questions. The first referendum question asks voters to authorize general obligation bonds in an amount not to exceed $18.9 million for the purpose of school building and facility improvement projects. The second referendum question asked voters to authorize general obligation bonds in an amount not to exceed $2.7 million for the purpose of a facility improvement project that consists of athletic facility and site improvements. Question 1 passed with 1495 yes votes and 851 no votes. Question 2 passed with 1493 yes votes and 843 no votes. The District completed its first borrowing of $17,000,000 in July 2025. The remaining amount will be borrowed in January 2026.

INFORMATIONAL SECTION

SCHOOL DISTRICT OF THREE LAKES ANNUAL MEETING

2025-2026

Longitudinal Survey of Levies, Equalized Values, and Equalized Tax Rates*

Three Lakes

	Fall 1984	Fall 1985	Fall 1986	Fall 1987	Fall 1988	Fall 1989	Fall 1990	Fall 1991
Total Levy	$ 2,410,520	$ 2,410,520	$ 2,615,612	$ 2,710,275	$ 2,898,822	$ 3,117,321	$ 3,453,179	$ 3,764,446
Total Equalized Value	$ 214,760,935	$ 216,198,735	$ 215,948,492	$ 217,059,446	$ 221,569,471	$ 225,576,551	$ 241,811,890	$ 251,642,117
Equalized Rate	$ 11.22	$ 11.15	$ 12.11	$ 12.49	$ 13.08	$ 13.82	$ 14.28	$ 14.96
K-12 Average	$ 12.98	$ 14.35	$ 16.13	$ 15.38	$ 16.09	$ 16.62	$ 17.11	$ 17.51

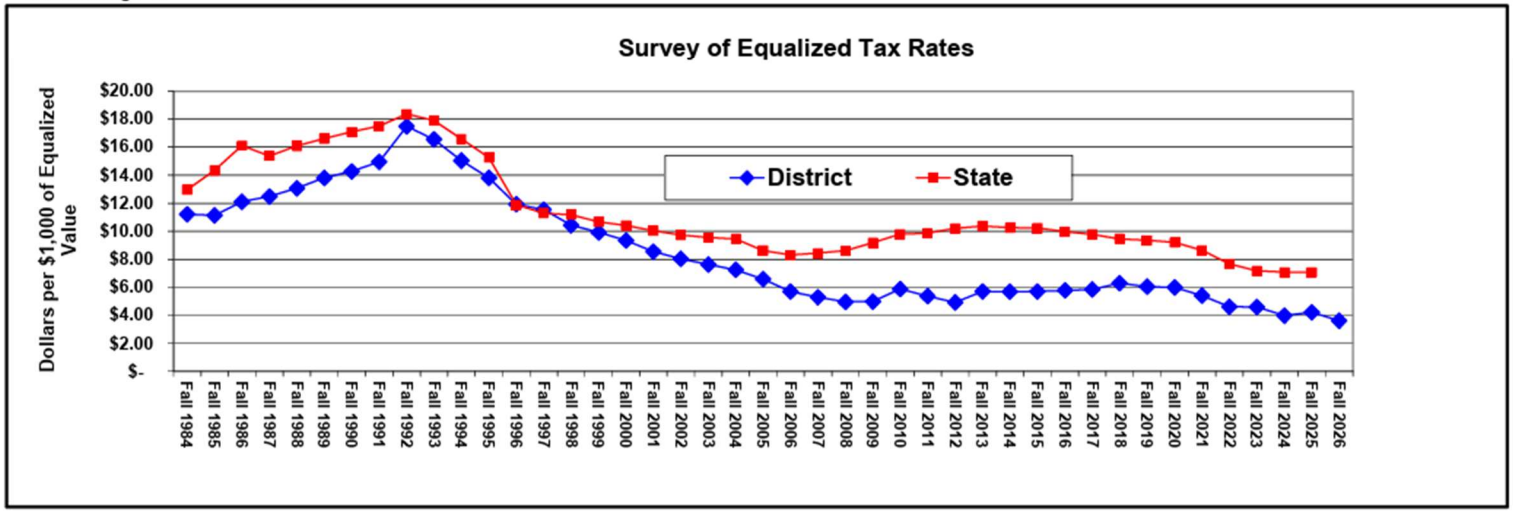
	Fall 1992	Fall 1993	Fall 1994	Fall 1995	Fall 1996	Fall 1997	Fall 1998	Fall 1999
Total Levy	$ 4,628,869	$ 5,028,983	$ 5,257,958	$ 5,518,428	$ 5,375,232	$ 5,615,936	$ 5,884,005	$ 6,199,538
Total Equalized Value	$ 264,433,117	$ 303,749,706	$ 349,105,367	$ 399,288,018	$ 450,729,765	$ 486,079,140	$ 563,621,889	$ 625,239,808
Equalized Rate	$ 17.50	$ 16.56	$ 15.06	$ 13.82	$ 11.93	$ 11.55	$ 10.44	$ 9.92
K-12 Average	$ 18.37	$ 17.91	$ 16.60	$ 15.26	$ 11.90	$ 11.30	$ 11.20	$ 10.68

	Fall 2000	Fall 2001	Fall 2002	Fall 2003	Fall 2004	Fall 2005	Fall 2006	Fall 2007
Total Levy	$ 6,422,163	$ 6,641,764	$ 6,790,212	$ 6,813,930	$ 7,467,914	$ 7,478,001	$ 7,422,257	$ 7,933,913
Total Equalized Value	$ 685,969,675	$ 775,566,362	$ 844,917,031	$ 893,099,956	$ 1,028,394,145	$ 1,134,000,535	$ 1,302,937,551	$ 1,499,435,457
Equalized Rate	$ 9.36	$ 8.56	$ 8.04	$ 7.63	$ 7.26	$ 6.59	$ 5.70	$ 5.29
K-12 Average	$ 10.43	$ 10.04	$ 9.73	$ 9.56	$ 9.46	$ 8.63	$ 8.31	$ 8.45

	Fall 2008	Fall 2009	Fall 2010	Fall 2011	Fall 2012	Fall 2013	Fall 2014	Fall 2015
Total Levy	$ 7,676,075	$ 7,768,682	$ 8,602,147	$ 7,807,108	$ 6,977,688	$ 7,869,089	$ 7,904,681	$ 7,761,600
Total Equalized Value	$ 1,545,496,547	$ 1,556,822,515	$ 1,461,887,966	$ 1,454,737,537	$ 1,412,621,950	$ 1,375,650,400	$ 1,386,050,806	$ 1,356,120,907
Equalized Rate	$ 4.97	$ 4.99	$ 5.88	$ 5.37	$ 4.94	$ 5.72	$ 5.70	$ 5.72
K-12 Average	$ 8.61	$ 9.18	$ 9.80	$ 9.88	$ 10.21	$ 10.37	$ 10.26	$ 10.25

	Fall 2016	Fall 2017	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023
Total Levy	$ 7,979,064	$ 8,084,620	$ 8,517,922	$ 8,563,746	$ 8,722,290	$ 8,535,281	$ 8,467,867	$ 10,107,144
Total Equalized Value	$ 1,377,163,250	$ 1,382,594,627	$ 1,349,800,750	$ 1,416,005,896	$ 1,454,350,059	$ 1,578,602,231	$ 1,835,077,785	$ 2,198,360,389
Equalized Rate	$ 5.79	$ 5.85	$ 6.31	$ 6.05	$ 6.00	$ 5.41	$ 4.61	$ 4.60
K-12 Average	$ 9.97	$ 9.79	$ 9.46	$ 9.37	$ 9.22	$ 8.64	$ 7.68	$ 7.18

	Fall 2024	Fall 2025	Fall 2026
Total Levy	$ 10,214,391	$ 11,750,611	$ 11,855,230
Total Equalized Value	$ 2,566,123,778	$ 2,787,725,432	$ 3,270,847,368
Equalized Rate	$ 3.98	$ 4.22	$ 3.62
K-12 Average	$ 7.09	$ 7.09	



*Using Fall Property Values, Tax Apportionment TIF increments excluded. Averages rates were computed by type of district: K-12, K-8, UHS (Union High School).

Longitudinal Survey of Equalization Aid Membership

Three Lakes

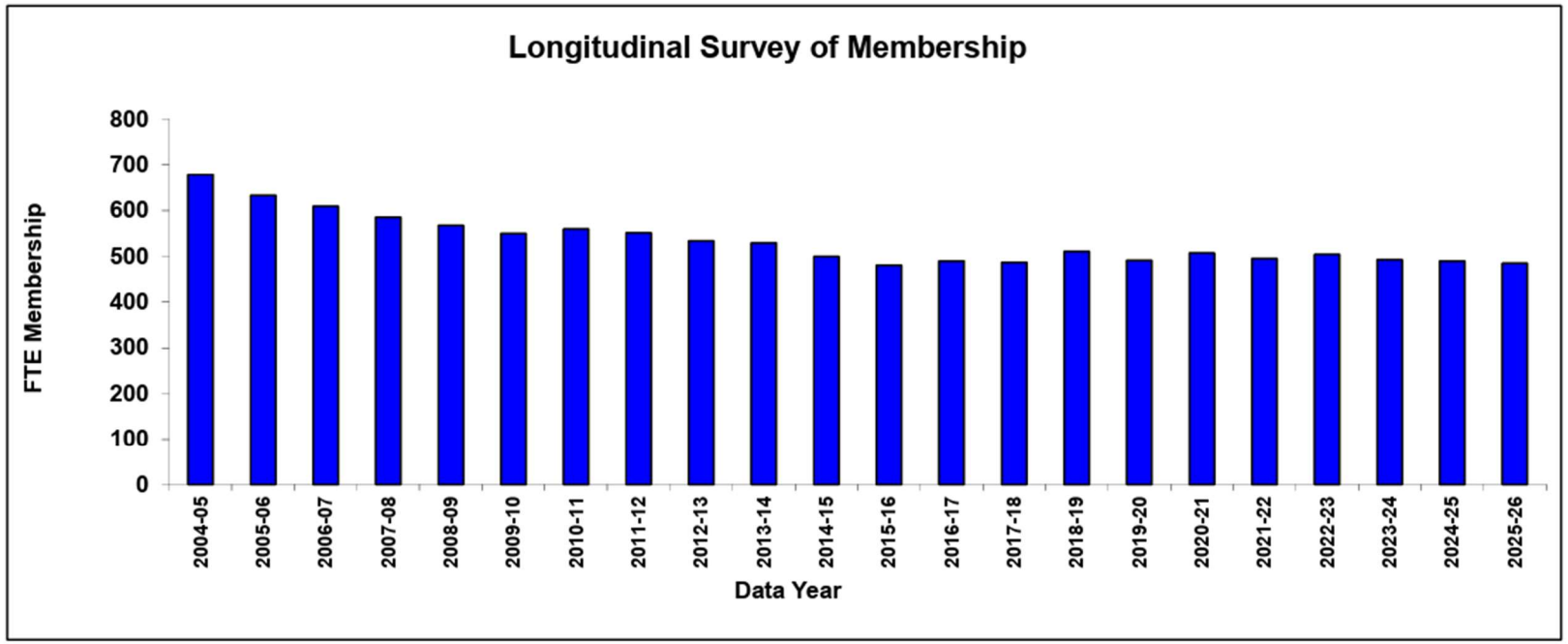
Data Year:	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91
Aid Year:	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92
	671	652	640	632	623	636	622	618	621

Data Year:	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00
Aid Year:	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
	671	717	735	729	734	764	772	778	808

Data Year:	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
Aid Year:	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
	781	750	727	705	678	633	609	585	567

Data Year:	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Aid Year:	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
	550	559	551	534	529	499	480	490	486

Data Year:	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Aid Year:	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	510	491	507	495	504	492	490	484



Updated: 10/15/2026

OPEN ENROLLMENT SUMMARY

The 3rd Friday in September is the snapshot in time that is used for many important calculations, including tax levy authority, aid payments, and oftentimes grant awards. The Third Friday Resident total below is roughly calculated as follows:

(Headcount - Open Enroll In) + Open Enroll Out = Residents

	Head Count	OE In	OE Out	3rd Fri. Resident
2016-17	510	73	65	502
2017-18	513	81	65	497
2018-19	537	84	76	529
2019-20	503	81	78	500
2020-21	531	83	72	520
2021-22	488	79	95	504
2022-23	519	70	66	515
2023-24	516	79	68	504*
2024-25	508	70	60	497*
2025-26	531	89	53	493^
2026-2027	500	77	60	481^#

***Includes one home-school resident reduction**
^Includes two home-school resident reductions
#Includes two challenge academy additions

SPECIAL EDUCATION AT THE THREE LAKES SCHOOL DISTRICT

The district strives to provide a safe, sound and nurturing curriculum that brings out the best in all children, emphasizing strengths and supporting growth.

As of October 15, the District is serving 79 special education students. Students may have multiple disabilities, but primary disabilities (one per child) were reported per State requirements as follows:

	2025-26	2026-27
Autism (A)	8	6
Emotional Behavior Disability (EBD)	1	1
Deaf and Hard of Hearing (DHH)	1	1
Specific Learning Disability (SLD)	27	27
Other Health Impairment (OHI)	17	11
Significant Developmental Delay (SDD)	2	4
Speech and Language (SL)	24	27
Intellectual Disability (ID)	1	1
Orthopedic Impairment (OI)	1	1
Vision	0	0
Total	82	79

The District receives state and federal special education aid to assist in providing services for these children. IDEA grants (Individuals with Disabilities in Education Act), as well as other state and federal special education aid is expected to be around $883,000.

The District is also expecting Medicaid reimbursements for school-based Medicaid services provided to students. Budget amounts may vary significantly from actual reimbursements, depending on the needs and services provided to individual students in any given year.

The Three Lakes and Sugar Camp Schools are currently served by 32 dedicated professionals whose combined efforts work towards inclusive classrooms and serving the unique needs of each child.

Fund 80 Community Programs and Services

Under Wis. Stats. 120.13(19), the school board of a common or union high school district, a unified school district or a first class city school district may establish and maintain community education, training, recreational, cultural or athletic programs and services, outside of its regular curricular and extracurricular programs for pupils.

The School District of Three Lakes utilizes Fund 80 in various ways. Some of these include, but are not limited to:

- Middle School Athletics
- School Resource Officer
- Fitness Center Upgrades
- Community Story Hour at Demmer Memorial Library
- Public Relations/Communications Staff
- Upkeep of community ballfields at Don Burnside Park



Enrollment and Participation Report

Three Lakes Food Service Program

Free and Reduced-Price Participation Data

This data reports information regarding student enrollment and free and reduced- price eligible students. **This data is a snapshot from October 15, 2026.**

Enrollment in the program:	486
Lunch Average Daily Participation	57.45%
Breakfast Average Daily Participation	25.53%
Number of Free Participants:	108
Percentage of Free Participants:	22.20%
Number of Reduced Participants:	39
Percentage of Reduced Participants:	8.00%
Free and Reduced Total Participants:	147
Free and Reduced Total Percentage:	30.20%



Healthy meals are an important component of improved academic performance.

Income Eligibility Guidelines

July 1, 2026, to June 30, 2027

Eligibility determination is based on household size and income. Total income must be *at* or *below* the amounts in this table.
This table is **for school use only** in application approval. Do not send to households. Do not post on your school website.
For more information, visit Child Nutrition Programs: Income Eligibility Guidelines

House-hold Size	Free Yearly	Free Monthly	Free Twice Per Month	Free Bi-Weekly (Every 2 weeks)	Free Weekly	Reduced Price Yearly	Reduced Price Monthly	Reduced Price Twice per month	Reduced Price Bi-Weekly (Every 2 weeks)	Reduced Price Weekly
1	20,748	1,729	865	798	399	29,526	2,461	1,231	1,136	568
2	28,132	2,345	1,173	1,082	541	40,034	3,337	1,669	1,540	770
3	35,516	2,960	1,480	1,366	683	50,542	4,212	2,106	1,944	972
4	42,900	3,575	1,788	1,650	825	61,050	5,088	2,544	2,349	1,175
5	50,284	4,191	2,096	1,934	967	71,558	5,964	2,982	2,753	1,377
6	57,668	4,806	2,403	2,218	1,109	82,066	6,839	3,420	3,157	1,579
7	65,052	5,421	2,711	2,502	1,251	92,574	7,715	3,858	3,561	1,781
8	72,436	6,037	3,019	2,786	1,393	103,082	8,591	4,296	3,965	1,983
9	79,820	6,653	3,327	3,070	1,535	113,590	9,467	4,734	4,370	2,186
10	87,204	7,269	3,635	3,354	1,677	124,098	10,343	5,172	4,775	2,389
11	94,588	7,885	3,943	3,638	1,819	134,606	11,219	5,610	5,180	2,592
12	101,972	8,501	4,251	3,922	1,961	145,114	12,095	6,048	5,585	2,795
For Each Additional Household Member Add	7,384	616	308	284	142	10,508	876	438	405	203

Monthly = 12 pays/year; Twice per month = 24 pays/year; Bi-weekly (every 2 weeks) = 26 pays/year; Weekly = 52 pays/year

WISCONSIN DEPARTMENT OF Public Instruction

Updated May 2026, Applicable after July 1, 2026