

Annual Report
To the Electors of the



Respectfully Submitted by:
Eric Stone, President
Adam Skinner, Vice President
Jennifer Hyatt, Clerk
Jonelle Gideo, Treasurer
Richard Rieper, Member

Annual Meeting
October 26, 2023
Cumberland, WI

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CUMBERLAND SCHOOL DISTRICT

Budget Message

The operation of a school district is a collaborative effort within a community. The budget process is one of the key foundational activities in the operation of the school district. The preliminary budget proposed for the Cumberland School District has been developed and determined for the 2023-2024 school year using the current law revenue limit formula and is projected to be a deficit budget. The amount of local taxes levied for school purposes is based on the revenue limit formula to calculate a district's revenue cap. The three major factors that contribute to the final calculation are:

1. Number of students in attendance on the third Friday count in September.
2. The amount of money each district is allowed to increase the levy per student. This is defined in state statutes and there is no increase per student this year.
3. The amount of state aid each district is allotted is determined by the legislature. By law, as state aid increases, the tax liability to the local property owners decreases.

The budget serves as a guiding management tool to direct the financial operations of the school district. The budget represents and should reflect the district's plan for implementing policies, goals, programs, services and its mission statement. Furthermore, the budgeting process summarizes an estimate of the expenditures necessary to continue high quality educational programs and services and an estimate of the revenue available to pay for those expenditures.

The 2023-2024 district financial operations will be carefully managed and overseen throughout the school year to ensure accountability and that the appropriated funds are spent accordingly as specified in the original budget plan document.

The Board of Education, administration and staff work very diligently and creatively to be cost effective and to improve the school district while operating within cost controls, declining enrollment and revenue caps. We appreciate the opportunity to continue providing quality staff and educational programs to the children of our school district. We should be proud of our accomplishments but always strive to improve our school district and educational programming to prepare our children for the future.

Respectfully submitted,

Barry Rose, Ed.D.
Superintendent

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OUR VISION

A model of educational excellence distinguished for its student-centered learning, innovative practices, welcoming environment, and passionate community engagement.

Cumberland School District is an equal opportunity employer.

Visit our website at www.cumberland.k12.wi.us

CUMBERLAND SCHOOL DISTRICT
Cumberland, Wisconsin 54829

October 26, 2023

Middle School Commons

BUDGET HEARING AGENDA

7:00 p.m.

1. Call to order, Eric Stone, Board President
2. Pledge of Allegiance
3. Presentation of the Proposed 2023-2024 Budget
4. Adjourn Budget Hearing

ANNUAL MEETING AGENDA
Immediately following Budget Hearing

1. Call to order, Eric Stone, Board President.
2. Elect a meeting chairperson.
3. Approval of agenda.
4. Approval of the 10/18/22 Annual Meeting Minutes.
5. Presentation of Treasurer's Report for 2022-2023, Jonelle Gideo, Treasurer.
6. Authorization to levy a school tax to include:
 - A. General Fund Operations \$6,899,536
 - B. Community Service Fund \$250,000
7. Set salaries of the school board members and authorize payment for travel and actual expenses incurred while traveling outside the district in performance of duties:
 - ◆ President - \$100 per meeting
 - ◆ Vice President - \$100 per meeting
 - ◆ Clerk - \$100 per meeting
 - ◆ Treasurer - \$100 per meeting
 - ◆ Member - \$100 per meeting
 - ◆ Reimbursement \$100 per day plus actual expenses (out of district)
 - ◆ Negotiation Committee Members - \$100 per meeting
8. Authorize the Board to pursue cash flow borrowing if needed to maintain current fiscal operations.
9. Authorize the Board to apply any remaining fund balance to be designated for working capital.
10. Authorize the Board to legally defend or prosecute any action or proceedings in which the district deems appropriate and necessary.
11. Authorize the Board to provide school breakfast and lunch programs with appropriate funds allocated for that purpose.
12. Authorize the Board to provide and furnish academic textbooks.
13. Authorize the Board to purchase, operate and maintain transportation vehicles and to purchase liability insurance for such vehicles.
14. Authorize the Board to purchase or lease suitable sites for school buildings, to build, rent, lease or purchase and furnish, equip and maintain school district buildings.
15. Authorize the sale of property and disposal of unused property belonging to and not needed by the district.
16. Authorize the Board to establish the date for next year's annual meeting.
17. Adjourn the meeting.

CUMBERLAND BOARD OF EDUCATION MINUTES

Tuesday, October 18, 2022
Budget Hearing and Annual Meeting
Middle School Commons, 7:00 p.m.

OPEN MEETING

Board Members Present: Gideo, Rieper, Skinner, and Stone
Administration Present: Rose, Narges, Green, and Richie

Video: Hyatt

There were 20 people in attendance.

BUDGET HEARING

1. Board President Stone announced that this was a legally and properly noticed meeting. The meeting was called to order by President Stone at 7:03 p.m.
2. Pledge of Allegiance was recited.
3. Stephen Mann presented the proposed 2022-2023 budget.
4. The budget hearing was adjourned.

ANNUAL MEETING

1. Annual Meeting was called to order by Board President, Eric Stone at 7:21 p.m.
2. Board President Stone opened the floor for nominations for chairperson for the annual meeting. Motion was made by John Garibaldi to nominate Eric Stone, seconded by Jennifer Hyatt. By voice vote, all voting aye, motion carried and Eric Stone was elected to chair this meeting.
3. Motion made by James Richie, seconded by Ritchie Narges to approve the agenda. By voice vote, all voting aye, motion carried.
4. Motion made by Steve Mann, seconded by Colin Green to approve the 10/26/21 Annual Meeting Minutes. By voice vote, all voting aye, motion carried.
5. The Treasurer's Report for 2021-22 was presented by Treasurer, Jonelle Gideo.
6. Motion made by Ritchie Narges, seconded by Jonelle Gideo to adopt the proposed levy as follows:
 - A. General Fund Operations \$6,350,988
 - B. Community Service Fund \$250,000By voice vote, all voting aye, motion carried.
7. Motion made by Colin Green, seconded by Steve Mann to approve the salaries of the school board members and authorize payment for travel and actual expenses incurred while traveling outside the district in performance of duties as follows:
 - ♦ President - \$100 per meeting
 - ♦ Vice President - \$100 per meeting

- ◆ Clerk - \$100 per meeting
- ◆ Treasurer - \$100 per meeting
- ◆ Member - \$100 per meeting
- ◆ Reimbursement \$100 per day plus actual expenses (out of district)
- ◆ Negotiation Committee Members - \$100 per meeting

By voice vote, all voting aye, motion carried.

8. Motion made by Colin Green, seconded by James Richie to authorize the Board to pursue cash flow borrowing if needed to maintain current fiscal operations. By voice vote, all voting aye, motion carried.
9. Motion made by Ritchie Narges, seconded by Jamie Shaffer to authorize the Board to apply any remaining fund balance to be designated for working capital. By voice vote, all voting aye, motion carried.
10. Motion made by Ritchie Narges, seconded by Steve Mann to authorize the Board to legally defend or prosecute any action or proceedings in which the district deems appropriate and necessary. By voice vote, all voting aye, motion carried.
11. Motion made by Colin Green, seconded by James Richie to authorize the Board to provide school breakfast and lunch programs with appropriate funds allocated for that purpose. By voice vote, all voting aye, motion carried.
12. Motion made by Steve Mann, seconded by Ritchie Narges to authorize the Board to provide and furnish academic textbooks. By voice vote, all voting aye, motion carried.
13. Motion made by James Richie, seconded by Colin Green to authorize the Board to purchase, operate and maintain transportation vehicles and to purchase liability insurance for such vehicles. By voice vote, all voting aye, motion carried.
14. Motion made by Colin Green, seconded by Ritchie Narges to authorize the Board to purchase or lease suitable sites for school buildings, to build, rent, lease or purchase and furnish, equip and maintain school district buildings. By voice vote, all voting aye, motion carried.
15. Motion made by Steve Mann, seconded by James Richie to authorize the sale of property and disposal of unused property belonging to and not needed by the district. By voice vote, all voting aye, motion carried.
16. Motion made by Ritchie Narges, seconded by Colin Green to authorize the Board to establish the date for next year's annual meeting. By voice vote, all voting aye, motion carried.
17. Motion made by Steve Mann, seconded by Colin Green to adjourn the meeting. By voice vote, all voting aye, motion carried. The meeting was adjourned at 7:33 p.m.

TREASURER'S REPORT

The following is a report of revenues, expenditures, and balances for the general fund for the year ending on June 30, 2023. Copies of the annual report and audit report are available for review in the district superintendent's office from 8:00 a.m. to 4:30 p.m. A complete review of all funds may be found in other sections of the document.

Jonelle Gideo, Treasurer

RECEIPTS

<u>Descriptions</u>	<u>Code</u>	<u>Amount</u>
Operating Transfers In	100	\$0
Local Sources	200	\$6,553,667.72
Interdistrict Payments	300 & 400	\$983,296.00
Intermediate Sources	500	\$12,226.63
State Sources	600	\$6,230,602.44
Federal Sources	700	\$1,235,611.23
All Other	800 & 900	\$167,438.68
Total Revenues		\$15,182,842.70

EXPENDITURES

Instruction	100	\$6,716,046.23
Support Services	200	\$6,731,372.23
Non-Program Transactions	400	\$2,038,271.50
Total Expenditures		\$15,485,689.96
Beginning Fund Balance		\$7,206,427.27
Ending Fund Balance		\$6,903,580.01

Wisconsin Statutes
120.10 – Powers of the Annual Meeting

The annual meeting of a common or union high school may:

- (1) CHAIRMAN AND CLERK. Elect a chairperson and, in the absence of the school district clerk, elect a person to act as the clerk of the meeting.
- (2) ADJOURNMENT. Adjourn from time to time.
- (3) SALARIES OF SCHOOL BOARD MEMBERS. Vote annual salaries for school board members or an amount for each school board meeting the member actually attends.
- (4) REIMBURSEMENT TO SCHOOL BOARD MEMBERS. Authorize the payment of actual and necessary expenses of a school board member when traveling in the performance of duties and the reimbursement of a school board member for actual loss of earnings when duties require the school board member to be absent from regular employment.
- (5) BUILDING SITES. Designate sites for school district buildings and provide for the erection of suitable buildings or for the lease of suitable buildings for a period not exceeding 20 years with annual rentals as fixed by the lease.
- (5m) REAL ESTATE. Authorize the school board to acquire, by purchase or condemnation under ch. 32, real estate and structures and facilities appurtenant to such real estate necessary for school district purposes.
- (6) TAX FOR SITES, BUILDINGS AND MAINTENANCE. Vote a tax to purchase or lease suitable sites for school buildings, to build, rent, lease or purchase and furnish, equip and maintain school district buildings. The tax may be spread over as many years as are required to pay any obligations approved or authorized at the annual meeting including rental payments due in future years under an authorized lease.
- (7) TAX FOR TRANSPORTATION OF VEHICLES. Vote a tax to purchase, operate and maintain transportation vehicles and to purchase liability insurance for such vehicles, and to finance contracts for the use and services of such vehicles.
- (8) TAX FOR OPERATION. Vote a tax for the operation of the school of the district.
- (9) TAX FOR DEBTS. Vote a tax necessary to discharge any debts or liabilities of the school district.

- (10) SCHOOL DEBT SERVICE FUND. Vote a tax to create a fund for the purpose of paying all current bonded indebtedness for capital expenditures. All money raised through taxation or otherwise collected pursuant to this subsection shall be deposited by the school district treasurer in a segregated fund. Such money shall not be used for any other purpose, except by Sec. 67.11, or be transferred to any other fund except by authorization by a two-thirds majority vote of the total number of electors of the school district.
- (10m) SCHOOL CAPITAL EXPANSION FUND. Vote a tax to create a fund for the purpose of financing all current and future capital expenditures related to buildings and sites. All money raised through taxation or otherwise collected pursuant to this subsection shall be deposited by the school district treasurer in a segregated fund. Such money shall not be used for any other purpose or be transferred to any other fund except by authorization by a majority vote of the electors present at a subsequent annual meeting and only if notice that the issue would be on the agenda was included in the notice of the subsequent annual meeting under Sec. 120.08(1)(c).
- (11) TAX FOR RECREATION AUTHORITY. Vote a tax for the purposes specified in Sec. 66.527.
- (12) SALE OF PROPERTY. Authorize the sale of any property belonging to and not needed by the school district. If a school site or other lands are to be abandoned which were acquired or are held upon condition that they revert to the prior owner when no longer used for school purposes, the school board shall sell any school buildings thereon or move them to another site within eight months after the school buildings cease to be used for school purposes or the site ceases to be maintained as a school district playground or park.
- (14) LEGAL PROCEEDINGS. Direct and provide for the prosecution or defense of any action or proceedings in which the school district is interested.
- (15) TEXTBOOKS. Authorize the school board to furnish textbooks under conditions prescribed by the annual meeting or by the school board. The authorization shall continue in effect until revoked at a subsequent annual meeting.
- (16) SCHOOL LUNCHESES. Direct the school board to furnish school lunches to the pupils of the school district and appropriate funds for that purpose.
- (19) CONSOLIDATION OF HIGH SCHOOLS. In a union high school district, vote to consolidate schools or to discontinue a school where more than one high school is operated by the school district.

Explanation of the Budget / Definition of Funds

The State of Wisconsin uses a financial accounting system called WUFAR (Wisconsin Uniform Financial Accounting Requirements). WUFAR is basically divided into three areas: (1) Instruction – activities dealing directly with the interaction between students and teachers; (2) Support Services – services which provide administrative, technical, and logistical support to facilitate and enhance instruction, and (3) Non-Program Transactions. A fund is an independent accounting entity consisting of a self-balancing set of asset accounts, liability accounts, and equity accounts. Funds are established for the purpose of carrying on specific activities or attaining certain objectives in accordance with laws, regulations, restrictions, limitations, and serve as a basis for State and Federal Reports.

Fund 10 - General Fund

The general fund is used to account for all financial transactions relating to the district's current operations, except for those required to be accounted for in separate funds. There are no subfunds in the General Fund.

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 investment accounts in this fund are required as specified by donors. There may be a fund balance in this fund.

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.

Fund 30 - Debt Service Fund

This fund is required by Section 67.11, of the Wisconsin Statutes. Irrepealable debt tax levy and related revenues are accounted for in this fund, along with expenditures for long-term debt retirement. A separate checking and/or investment account must be maintained by the district for this fund. Subfunds may be established for various project loans.

Fund 38 - Non-Referendum Debt Service Fund

This fund is used to account for transactions for the repayment of debt issues that were either: not 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.

Fund 39 - Referendum Approved Debt Service Funds

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. The district may account for in such referendum approved debt service transactions in Funds 31, 32, 33, 34, 36, 37 (which are not presently assigned by DPI for reporting purposes) and/or Fund 39. If the district uses funds other than Fund 39, the district must combine and report these funds as Fund 39. A fund balance may exist in this fund.

Fund 40 - Capital Project Fund

This fund is used to account for financial resources involved in the acquisition of capital objects, construction of major capital facilities, or major maintenance projects. Capital projects financed through long-term borrowing or a sinking fund (Section 120.10(10)) must be accounted for in this fund. If a capital project is financed through current year tax levy, the General Fund is used rather the Capital Projects Fund.

Fund 50 - Food Service Fund

Federal regulations require that the Food Service Fund be accounted for separately. All revenues and expenditures related to food service activities are recorded in this fund. The Food Service Fund may not transfer money to another fund. A fund balance in the Food Service Fund is permitted and must be retained for future use for Food Service. Any fund deficit at the end of the year must be eliminated by an operating transfer from the General Fund.

Fund 60 - Agency Fund

This fund (formerly Activity Fund) is used primarily to account for assets held by the district for pupil organizations. Funds held for parent organizations may be accounted for in this fund and are accounted for as a liability to the parent organization. Parent organization funds may be accounted for in Fund 60. The parent organization may not be a separate 501(c) (3) entity. Receipts such as pupil deposits for books, locks, etc; other receipts such as school lunch collections, athletic admissions and other fees may be temporarily deposited to agency fund checking accounts maintained at school locations until these items are remitted the district's business office for placement in required funds. Only balance sheet accounts for this Fund are reported in the Budget and Annual Reports. However, auxiliary records of receipts and disbursements must be maintained at locations administering the accounts. Pupil organizations accounted for in this fund may give money to the district. It is recorded as a gift in the receiving fund.

Fund 72 - Private Purpose/Benefit 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.

Fund 73 - Employee 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. This fund applies to all post-employment benefit plans where the district is providing such benefits by contribution to a legally established irrevocable trust.

Fund 80 - Community Service Fund

This fund is used to account for activities such as adult education, community recreation programs such as evening swimming pool operation and softball leagues, elderly food service programs, non-special education preschool, day care services, and other programs which are not elementary and secondary educational programs but have the primary function of serving the community. Expenditures for these activities, including cost allocations for salaries, benefits, travel, purchased services, etc. are to be included in this Fund to the extent feasible. The district may adopt a separate tax levy for this Fund. Building use fees charged for utilities and other operational costs must be recorded in the General Fund if no cost allocation was made for these to the Community Service Fund. Statute 120.13(19) permits a school board to establish and maintain community education, training, recreational, cultural or athletic programs and services, outside regular curricular and extracurricular programs for pupils, under such terms and conditions as the school board prescribes. The school board may establish and collect fees to cover all or part of the costs of such programs and services. The School Board must establish a Community Service Fund pursuant to s. 120.13(19). A budget for the Community Service Fund must be adopted as required by s. 65.90. Any tax necessary to operate the Community Service Fund is considered an "operation" levy subject to s. 120.10(8) and s. 120.12(3).

Fund 90 - Package and Cooperative Program Fund

Subfunds in Fund 90 involve multidistrict projects for which it is necessary to keep a separate record of expenditures so that participant district's share will be determined accurately. Projects must be covered by written agreement approved by the school board of each participating district.

Function Definitions

The function describes the purpose (activity) for which a service or material object is acquired. Functions are divided into sub-functions that are more discrete descriptions of the overall function. The reported function categories should not be construed to dictate an organizational structure for the district's programs, departments, classes, etc. Rather, they are groupings often required for external reporting. The district uses the WUFAR (Wisconsin Uniform Financial Accounting Requirements) accounting system which is a very detailed and comprehensive reporting requirement.

100 000 INSTRUCTION

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. Examples include a language arts/social studies core program or a first-grade class where a teacher teaches reading, writing, arithmetic, penmanship, etc. to the same group of pupils. Expenditures located in this function are those that occur in grades K-6.

120000 Regular Curriculum

An instructional setting in which a teacher is responsible for instructing a group of pupils in only one curricular area not required to be reported under vocational, health, special or co-curriculum functions. Expenditures located in this function are those that occur in grades 7-12.

13000 Vocational Curriculum

A vocational curriculum that consists of occupationally related subject matter and related experiences designed to develop knowledge, skills, attitudes and appreciations that relate to the world of work.

140000 Physical Curriculum

Instructional activities concerned with health and safety in daily living, physical education, and summer recreation. Appropriate sub-function coding will be necessary for claiming Driver's Education Aid.

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. Appropriate sub-function coding will be necessary for claiming Special Education Aid.

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. Co-curricular activities supplement the regular instructional activities and include such activities as band, chorus, speech and debate, athletics.

200 000 SUPPORT SERVICES

210000 Pupil Services

Activities associated with the directing, managing and supervising of the pupil service program. Expenditures located in this function are Guidance, School Nurse and Psychological Services.

220000 Instructional Staff Services

Activities associated with assisting the instructional staff with the content and process of providing learning experiences for students. Expenditures located in this function are Instructional Computer Support, Improvement of Instruction, Library, ENN Administration, Curriculum Development and AODA.

230000 General Administration

Activities concerned with establishing and administering overall district policies. Include here activities of the school board, district administrator, district-wide community relations administrators, state and federal relations (including activities associated with grant procurement). Expenditures located in this function are Board of Education, District Administration and Title I Administration.

240000 School Building Administration

Activities concerned with directing and managing the operation of a particular school. Included here are activities of the principal, assistant principals and other assistants in the general supervision of school operations, staff evaluation, duty assignment, school records, and coordination of school instructional activities.

250000 Business Administration

Activities concerned with paying, transporting, exchanging and maintaining goods and services for the school district including fiscal and internal services necessary for operating the school.

260000 Central Services

Activities of a district-wide nature, other than general administration, which support other instructional and supporting service programs. Included here are planning, research, development, information, personnel, and information technology services. Training for non-instructional staff is recorded here. Expenditures located in this function are telephone and postage.

270000 Insurance & Judgments

Insurance premiums for district liability, property, fidelity, unemployment compensation. Also recorded here are costs of insurance consultants and other costs related to the preceding items. Employee benefit insurance is classified to the function relating to the employee's salary. Judgments by courts, state or federal agencies against the district are included in this function. Also included here are "out of court" settlements which if fully adjudicated, could have resulted in a judgment against the district. Costs resulting from failure to pay bills or debt service are recorded against the appropriate function related to the bill or debt service expenditure. Expenditures located in this function are for all insurances and unemployment payments.

280000 Debt Services

Expenditures for the repayment of long-term notes, bonds, state trust fund loans, capital leases, and land contracts that were recorded as a financing source in a capital projects fund when incurred.

290000 Other Support Services

Included here are CESA general administration charges and payments to a CESA for building acquisition or remodeling, either by separate billing or by a surcharge to contracts. CESA program administration costs are charged to the related function code. Also included here are expenditures for post employment benefits such as severance pay or use of accumulated sick leave, either as a lump sum payment or used as insurance premiums. A payoff of a pension system prior service liability using General Fund resources is also included here.

300 000 COMMUNITY SERVICES

310000 Community Services - Adult Education

Activities involved with providing education services to adults outside the district's K-12 instructional program.

390000 Community Services - Other

Other community service activities not required to be reported elsewhere.

400 000 NON PROGRAM TRANSACTIONS

411000 Operating Transfers to Another Fund

An inter-fund transfer other than an indirect cost or residual equity transfer. Operating transfers are allowed only as permitted in reporting requirements to the Department of Public Instruction.

420000 Fiduciary Fund Expenditures

Expenditures from a fiduciary fund, Funds 72, 73, or 76.

430000 Purchased Instructional Services

Payments for instructional services provided pupils by other public and private agencies. Included here are charges related to distance learning.

490000 Other Non-Program Transaction

Transactions that are not associated with another function. Only aid transits, adjustments, and refunds of revenue can be used with this function.

500 000 DISTRICT-WIDE

Functions used with a source code when it is not necessary to identify revenue or financing source with a specific function.

FUND 10 BALANCE

What is Fund 10 Balance?

Fund 10 is the district's General Fund that is used to account for the district's financial activity, much like your personal checkbook at home. Fund balance is a measure of a district's financial reserves. Fund balance increases when revenues exceed expenditures in a given year. Money that is left in the fund balance helps in managing the cash flow and also can serve as a "security net" against unexpected expenditures. An appropriate fund balance will help eliminate the need for its district to short-term borrow for cash flow purposes. The cash flow "crunch" is mostly due to the state aid payment schedule, in which a large portion of our revenue comes to us very late in the school year, after the majority of expenditures are made.

A common misconception is that fund balance is cash, and therefore, should correspond to the district's bank balance. Very simply stated, the fund balance represents the total assets of a fund minus its liabilities (what the fund owns minus what it owes). Cash is an asset but is normally not the district's only asset. Individuals need to understand what a fund balance is and its critical importance to a school district.

This leads to the second common misconception, that fund balance is surplus. Just as the fund balance is not strictly cash, it is not a savings account, and it is not surplus. The fund balance is an important working part of fund accounting and must be treated as such.

What is an appropriate fund balance?

The most commonly asked question regarding fund balance is how large should a district's fund balance be? Perhaps the best answer would be an amount sufficient that short-term borrowing for cash flow could be avoided and would also allow the district to set aside sufficient assets to realize its longer range goals. This may not always be practical, however.

Should a district strive to attain the state average, about 15% as a fund balance? Should it be 10% Should it be 2 months' operation? What should it be?

One factor that carries a great deal of weight in determining what a sufficient fund balance should be is the level to which a district is aided by the state. Districts receive their first state general aid money in September of the fiscal year but do not receive their first tax distribution until January of that fiscal year. Although a district will receive other state aids prior to January, these amounts are usually small compared with general aid and taxes.

In the past, a district that did not receive general aid would have had to rely on a large cash balance to carry it financially until it received tax distributions in January. For this district, the average of 15% would likely be insufficient and result in significant borrowing to keep the district afloat. A relatively "high" fund balance would be in order for this district. The advent of the three tier aid formula and "two-thirds" funding has softened this point, but the degree of funding still plays a part in determining a proper fund balance.

Why have an appropriate fund balance?

A district with an appropriate fund balance can:

- ◆ Demonstrate financial stability.
- ◆ Avoid excessive short-term borrowing that opens the district to losses from differences in investment and borrowing rates.
- ◆ Avoid spending operational funds for interest.
- ◆ Accumulate sufficient assets to make designated purchases.
- ◆ Preserve its highest bond rating.

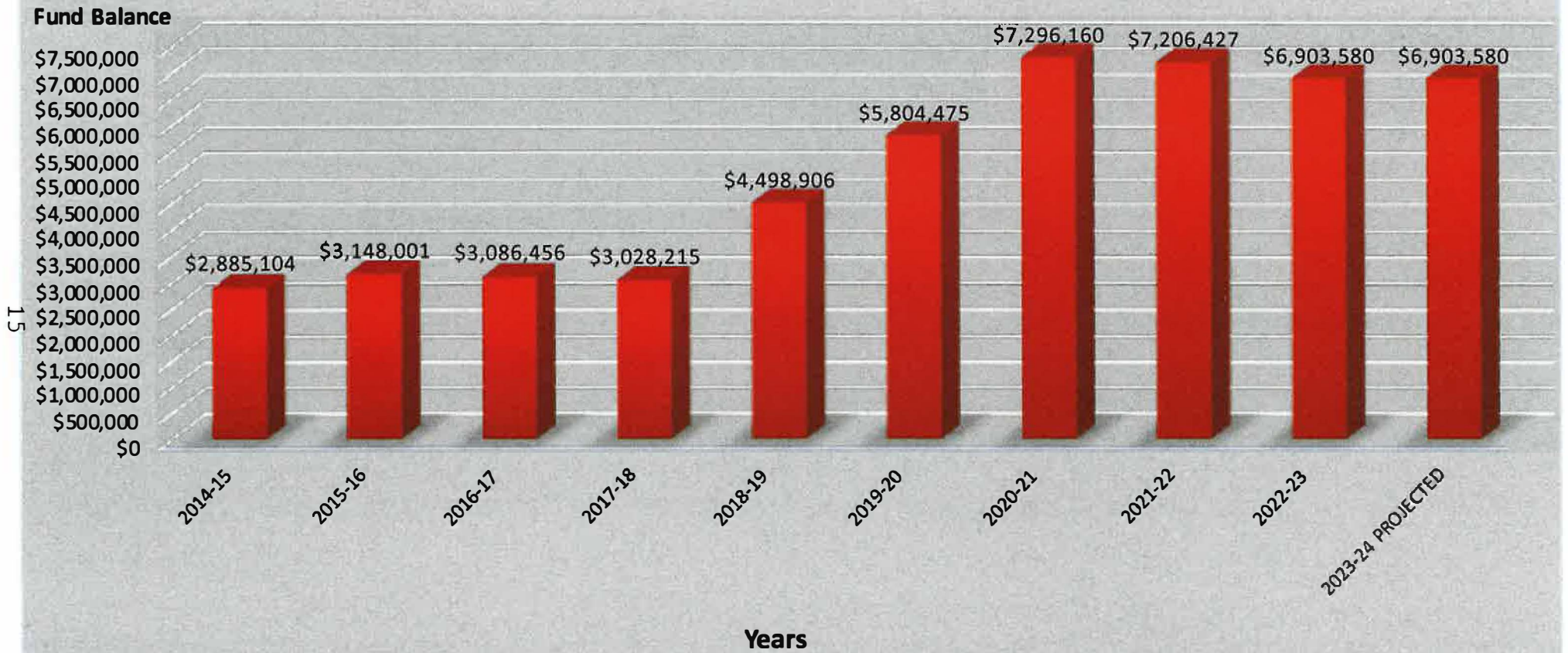
In the determination of bond rating, appearance is extremely important. Bond rating companies will routinely downgrade districts with inadequate fund balance. This is because of the appearance of instability. It makes no difference to these companies that state law guarantees that bond payments will be made.

An appropriate fund balance is a critical factor in the financial plan of a district. Every effort should be made to ensure that an adequate reserve of assets is available. For many districts the task is formidable, if not impossible. Local political considerations may block good business practices.

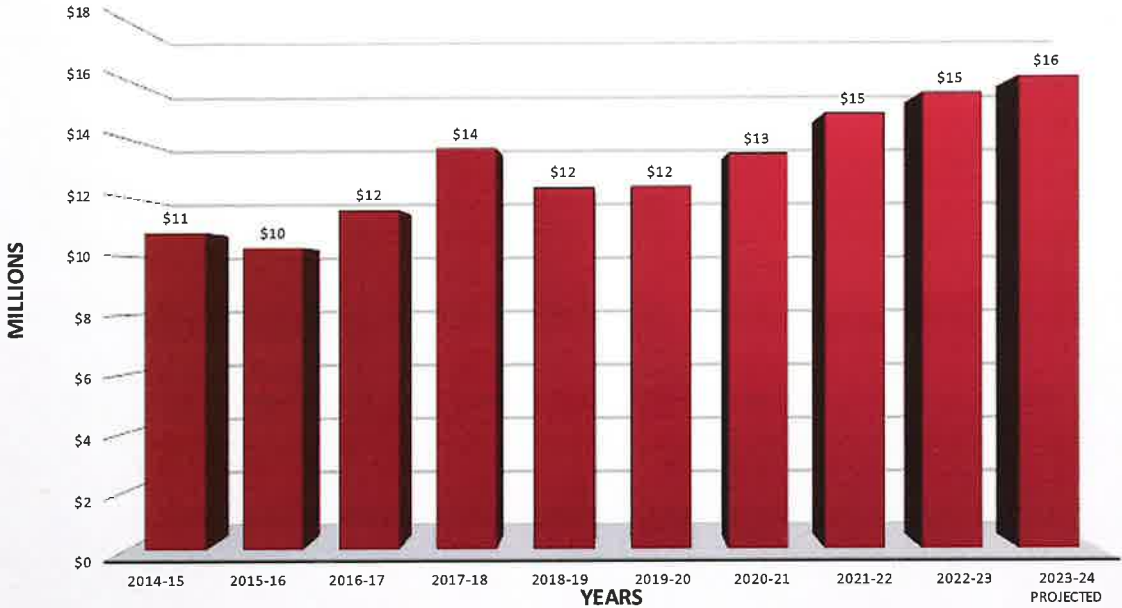
The revenue cap to which school districts are subject severely limits a district's ability to accumulate an appropriate fund balance. Budgets must be built so that expenditures are less than revenues. This requires all the cost cutting strategies the district has at its disposal.

Those districts that have an adequate fund balance must do all that they can to protect it. It should not be viewed as a ready source of funding. Once used, it is extremely hard to recover. For those districts struggling under the pressures of an inadequate fund balance, they must adopt a plan to move toward adequacy over a period of time. Fund balance will not solve all problems, but like all tools when properly sized and maintained, it becomes an ally in solving the problems before us.

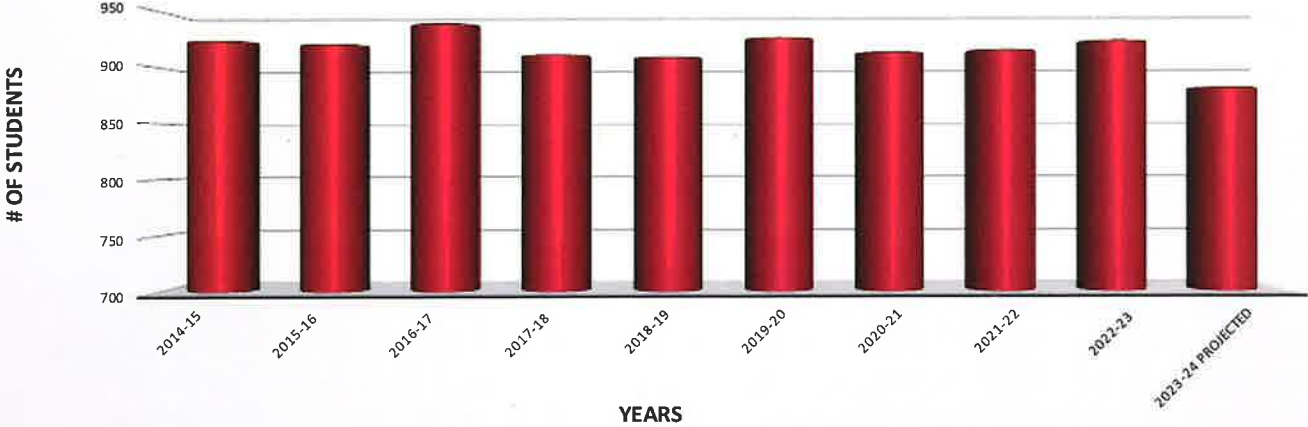
General Fund Balance For Cumberland School District Multiple Years



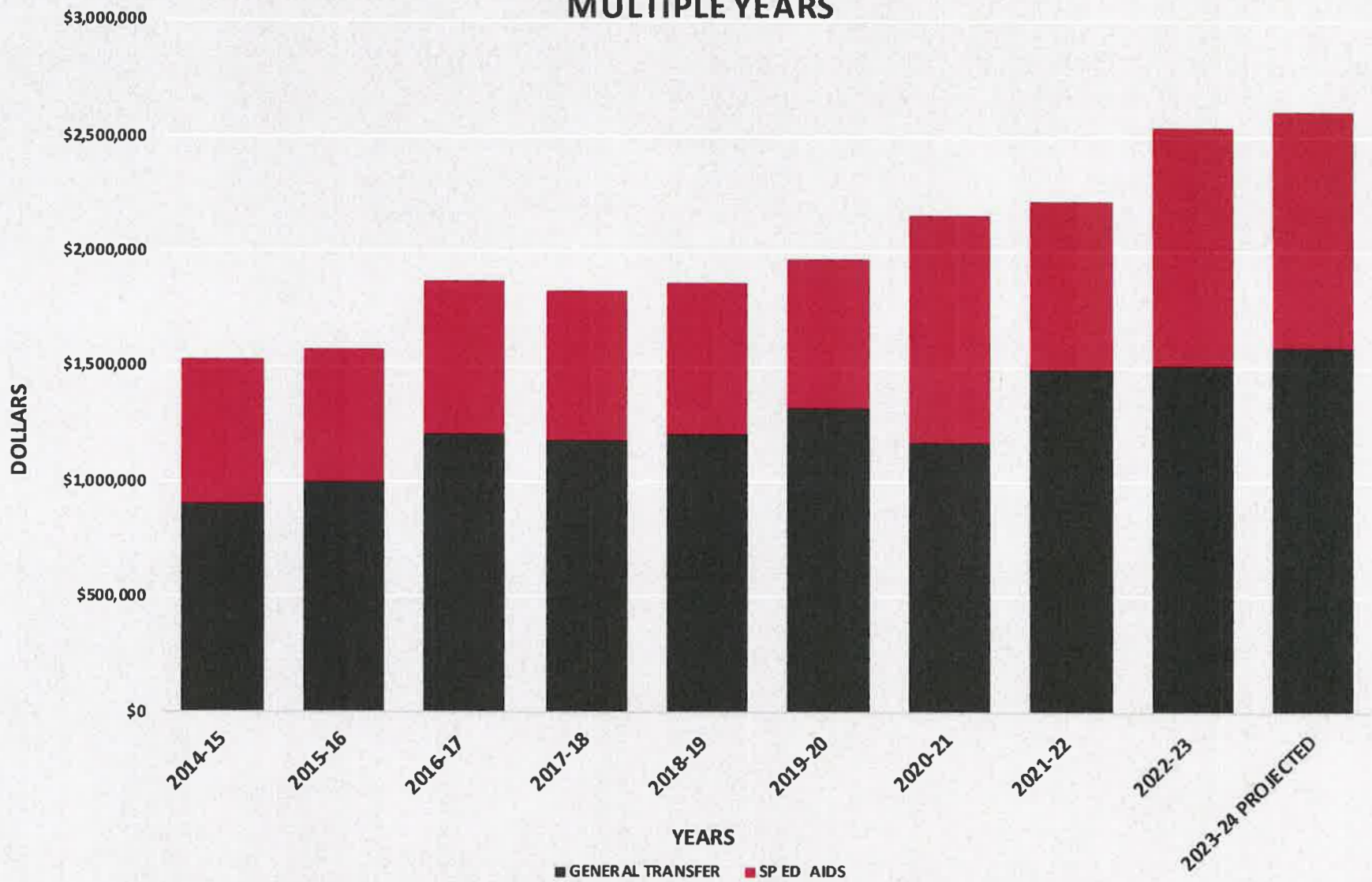
FUND 10 EXPENDITURES 2014-2024



STUDENT MEMBERSHIP MULTIPLE YEARS



SPECIAL EDUCATION BUDGET FOR CUMBERLAND SCHOOL DISTRICT MULTIPLE YEARS



DEPARTMENT OF PUBLIC INSTRUCTION 2023-24 REVENUE LIMIT WORKSHEET

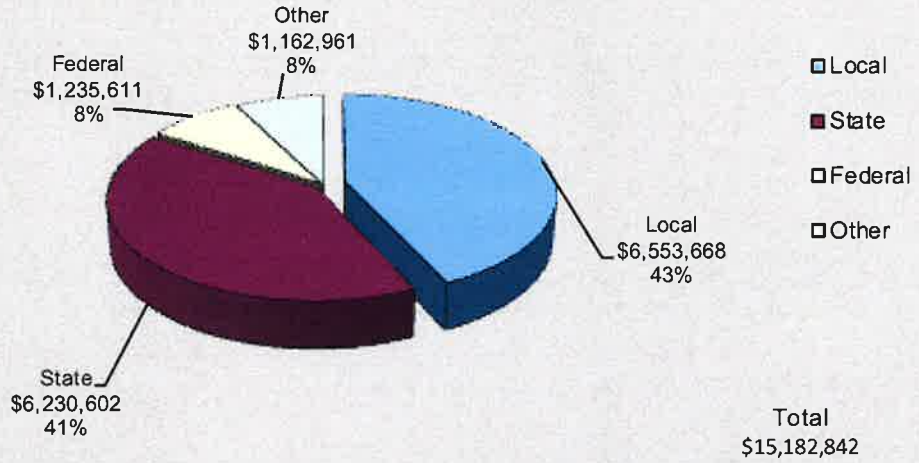
DISTRICT: CUMBERLAND		DATA AS OF 10/12/2023																								
Line 1 Amount May Not Exceed (Line 11 - (Line 7B+Line 10)) of Final 22-23 Revenue Limit																										
2022-23 General Aid Certification (22-23 Line 12A, src 621)	+	4,784,448																								
2022-23 Hi Pov Aid (22-23 Line 12B, Src 628)	+	0																								
2022-23 Computer Aid Received (22-23 Line 12C, Src 691)	+	4,153																								
2022-23 Aid for Exempt Personal Property (22-23 Line 12D, Src 691)	+	13,799																								
2022-23 Fnd 10 Levy Cert (22-23 Line 14A, Levy 10 Src 211)	+	6,350,988																								
2022-23 Fnd 38 Levy Cert (22-23 Line 14B, Levy 38 Src 211)	+	0																								
2022-23 Fnd 41 Levy Cert (22-23 Line 14C, Levy 41 Src 211)	+	0																								
2022-23 Aid Penalty for Over Levy (22-23 FINAL Rev Lim, June 2023)	-	0																								
2022-23 Total Levy for All Levied Non-Recurring Exemptions*	-	152,406																								
NET 2023-24 Base Revenue Built from 2022-23 Data (Line 1)	=	11,000,982																								
<p>*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)</p> <p style="text-align: center;">September & Summer FTE Membership Averages</p> <p>Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.</p>																										
Line 2: Base Avg:((20+.4ss)+(21+.4ss)+(22+.4ss)) / 3 =		905																								
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">2020</th> <th style="text-align: center;">2021</th> <th style="text-align: center;">2022</th> </tr> </thead> <tbody> <tr> <td>Summer FTE:</td> <td style="text-align: center;">26</td> <td style="text-align: center;">31</td> <td style="text-align: center;">31</td> </tr> <tr> <td>% (40,40,40)</td> <td style="text-align: center;">10</td> <td style="text-align: center;">12</td> <td style="text-align: center;">12</td> </tr> <tr> <td>Sept FTE:</td> <td style="text-align: center;">885</td> <td style="text-align: center;">902</td> <td style="text-align: center;">895</td> </tr> <tr> <td>New ICS - Independent Charter Schools FTE</td> <td style="text-align: center;">0.00</td> <td style="text-align: center;">0.00</td> <td style="text-align: center;">0.00</td> </tr> <tr> <td style="text-align: right;">Total FTE</td> <td style="text-align: center;">895</td> <td style="text-align: center;">914</td> <td style="text-align: center;">907</td> </tr> </tbody> </table>		2020	2021	2022	Summer FTE:	26	31	31	% (40,40,40)	10	12	12	Sept FTE:	885	902	895	New ICS - Independent Charter Schools FTE	0.00	0.00	0.00	Total FTE	895	914	907	
	2020	2021	2022																							
Summer FTE:	26	31	31																							
% (40,40,40)	10	12	12																							
Sept FTE:	885	902	895																							
New ICS - Independent Charter Schools FTE	0.00	0.00	0.00																							
Total FTE	895	914	907																							
Line 6: Curr Avg:((20+.4ss)+(21+.4ss)+(22+.4ss)) / 3 =		899																								
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">2021</th> <th style="text-align: center;">2022</th> <th style="text-align: center;">2023</th> </tr> </thead> <tbody> <tr> <td>Summer FTE:</td> <td style="text-align: center;">31</td> <td style="text-align: center;">31</td> <td style="text-align: center;">49</td> </tr> <tr> <td>% (40,40,40)</td> <td style="text-align: center;">12</td> <td style="text-align: center;">12</td> <td style="text-align: center;">20</td> </tr> <tr> <td>Sept FTE:</td> <td style="text-align: center;">902</td> <td style="text-align: center;">895</td> <td style="text-align: center;">856</td> </tr> <tr> <td>New ICS - Independent Charter Schools FTE</td> <td style="text-align: center;">0.00</td> <td style="text-align: center;">0.00</td> <td style="text-align: center;">0.00</td> </tr> <tr> <td style="text-align: right;">Total FTE</td> <td style="text-align: center;">914</td> <td style="text-align: center;">907</td> <td style="text-align: center;">876</td> </tr> </tbody> </table>		2021	2022	2023	Summer FTE:	31	31	49	% (40,40,40)	12	12	20	Sept FTE:	902	895	856	New ICS - Independent Charter Schools FTE	0.00	0.00	0.00	Total FTE	914	907	876	<p>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 2023:</p> <p style="text-align: right;">899</p>
	2021	2022	2023																							
Summer FTE:	31	31	49																							
% (40,40,40)	12	12	20																							
Sept FTE:	902	895	856																							
New ICS - Independent Charter Schools FTE	0.00	0.00	0.00																							
Total FTE	914	907	876																							
Line 10B: Declining Enrollment Exemption =		74,885																								
Average FTE Loss (Line 2 - Line 6, if > 0)		6																								
X 1.00 =		6																								
X (Line 5, Maximum 2023-2024 Revenue per Memb) =		12,480.78																								
Non-Recurring Exemption Amount:		74,885																								
Fall 2023 Property Values																										
2023 TIF-Out Tax Apportionment Equalized Valuation		1,139,776,147																								
CELL COLOR KEY: Auto-Calc DPI Data District-Entered																										
Worksheet is available at: http://dpi.wi.gov/sfs/limits/worksheets/revenue																										
Calculation Revised: 8/5/2020. Rounding in Total FTE buckets.																										

DEPARTMENT OF PUBLIC INSTRUCTION 2023-24 REVENUE LIMIT WORKSHEET

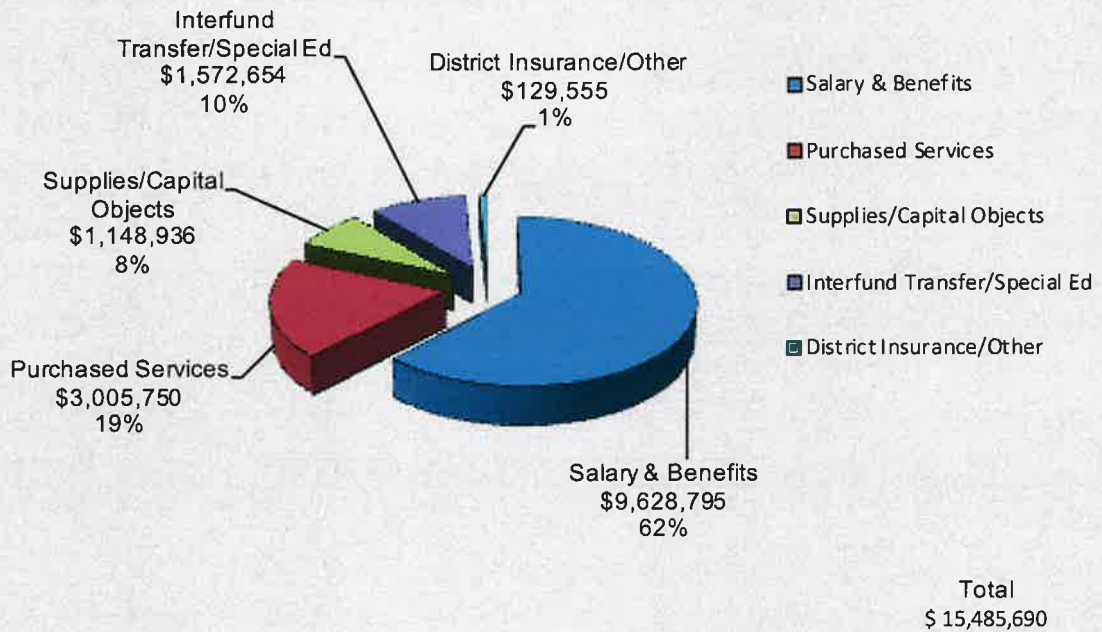
2023-2024 Revenue Limit Worksheet		
1. 2023-24 Base Revenue (Funds 10, 38, 41)	(from left)	11,000,982
2. Base Sept Membership Avg (2020+.4ss, 2021+.4ss, 2022+.4ss)/3	(from left)	905
3. 2023-24 Base Revenue Per Member (Ln 1 / Ln2)	(with cents)	12,155.78
4. 2023-24 Per Member Change (A+B)		325.00
2023-24 Low Revenue Ceiling per s.121.905(1):		
A. Allowed Per-Member Change for 23-24	11,000.00	
B. Low Rev Incr ((Low Rev Ceiling-(3+4A))-4C) NOT<0	325.00	
C. Value of the CCDEB (23-24 DPI Computed-CCDEB Dists only)	0.00	
5. 2023-24 Maximum Revenue / Member (Ln 3 + Ln 4)		12,480.78
6. Current Membership Avg (2021+.4ss, 2022+.4ss, 2023+.4ss)/3	(from left)	899
7. 2023-24 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded)	11,220,222
A. Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)	11,220,222	
B. Hold Harmless Non-Recurring Exemption	0	
8. Total 2023-24 Recurring Exemptions (A+B+C+D+E)	(rounded)	95,511
A. Prior Year Carryover	0	
B. Transfer of Service	95,511	
C. Transfer of Territory/Other Reorg (if negative, include sign)	0	
D. Federal Impact Aid Loss (2021-22 to 2022-23)	0	
E. Recurring Referenda to Exceed (If 2023-24 is first year)	0	
9. 2023-24 Limit with Recurring Exemptions (Ln 7 + Ln 8)		11,315,733
10. Total 2023-24 Non-Recurring Exemptions (A+B+C+D+E+F+G+H+I)		110,284
A. Non-Recurring Referenda to Exceed 2023-24 Limit	0	
B. Declining Enrollment Exemption for 2023-24 (from left)	74,885	
C. Energy Efficiency Net Exemption for 2023-24 (see pg 4 for details)	0	
D. Adjustment for Refunded or Rescinded Taxes, 2023-24	308	
E. Prior Year Open Enrollment (uncounted pupil[s])	35,091	
F. Reduction for Ineligible Fund 80 Expenditures (enter as negative)	0	
G. Other Adjustments (Fund 39 Bal Transfer)	0	
H. WPCP and RPCP Private School Voucher Aid Deduction	0	
I. SNSP Private School Voucher Aid Deduction	0	
11. 2023-24 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		11,426,017
12. Total Aid to be Used in Computation (12A + 12B + 12C + 12D)		4,526,481
A. 2023-24 OCT 15 CERT OF GENERAL AID	4,507,346	
B. State Aid to High Poverty Districts (\$0 per 2023 Act 19)	0	
C. State Aid for Exempt Computers (Source 691)	5,326	
D. State Aid for Exempt Personal Property (Source 691)	13,809	
DISTRICTS MUST USE THE OCT 15 AID CERT WHEN SETTING THE DISTRICT LEVY.		
13. Allowable Limited Revenue: (Line 11 - Line 12) (10, 38, 41 Levies)		6,899,536
14. Total Limited Revenue To Be Used (A+B+C)	Not >line 13	6,899,536
Entries Required Below: Enter amnts needed by purpose and fund:		
A. Gen Operations: Fnd 10 Src 211	6,899,536	(Proposed Fund 10)
B. Non-Referendum Debt (inside limit) Fund 38 Src 211	0	(to Budget Rpt)
C. Capital Exp, Annual Meeting Approved: Fund 41 Src 211	0	(to Budget Rpt)
15. Total Revenue from Other Levies (A+B+C+D)		250,000
A. Referendum Apprvd Debt (Fund 39 Debt-Src 211)	0	
B. Community Services (Fund 80 Src 211)	250,000	(to Budget Rpt)
C. Prior Year Levy Chargeback for Uncollectible Taxes (Src 212)	0	(to Budget Rpt)
D. Other Levy Revenue - Milwaukee & Kenosha Only	0	(to Budget Rpt)
16. Total Fall, 2023 REPORTED All Fund Tax Levy (14A + 14B + 14C + 15)		7,149,536
<i>Line 16 is the total levy to be apportioned in the PI-401.</i>	Levy Rate =	0.00627275

Districts are responsible for the integrity of their revenue limit data & computation. Data appearing here reflects information submitted to DPI and is unaudited.

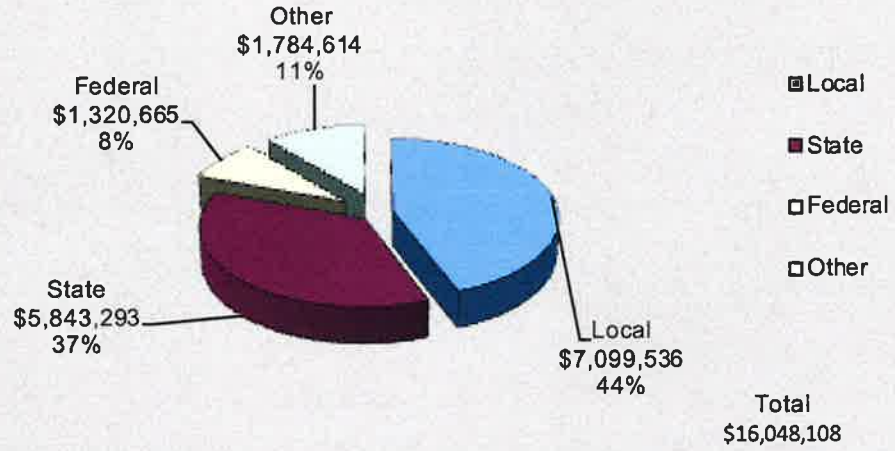
2022-23 General Fund Actual Revenues



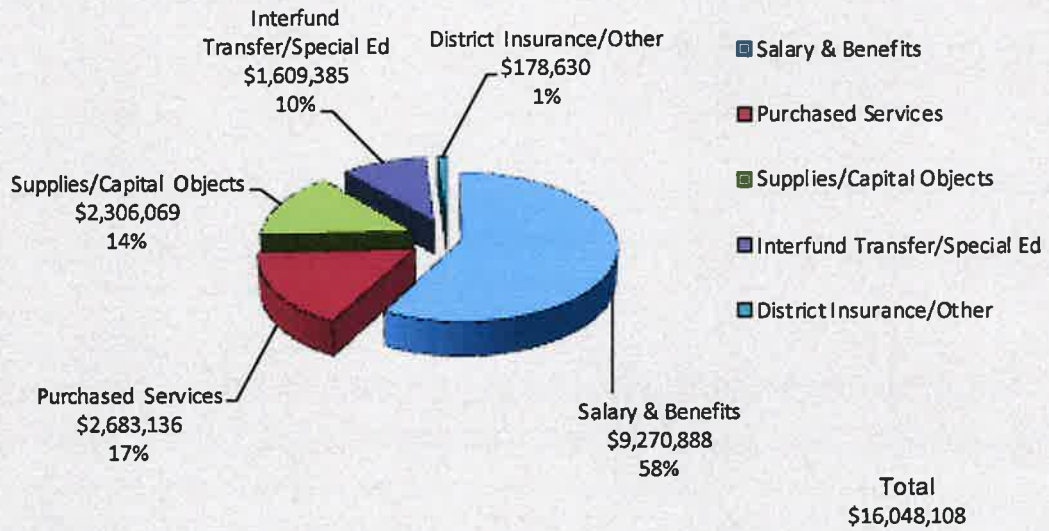
2022-23 General Fund Expenditures



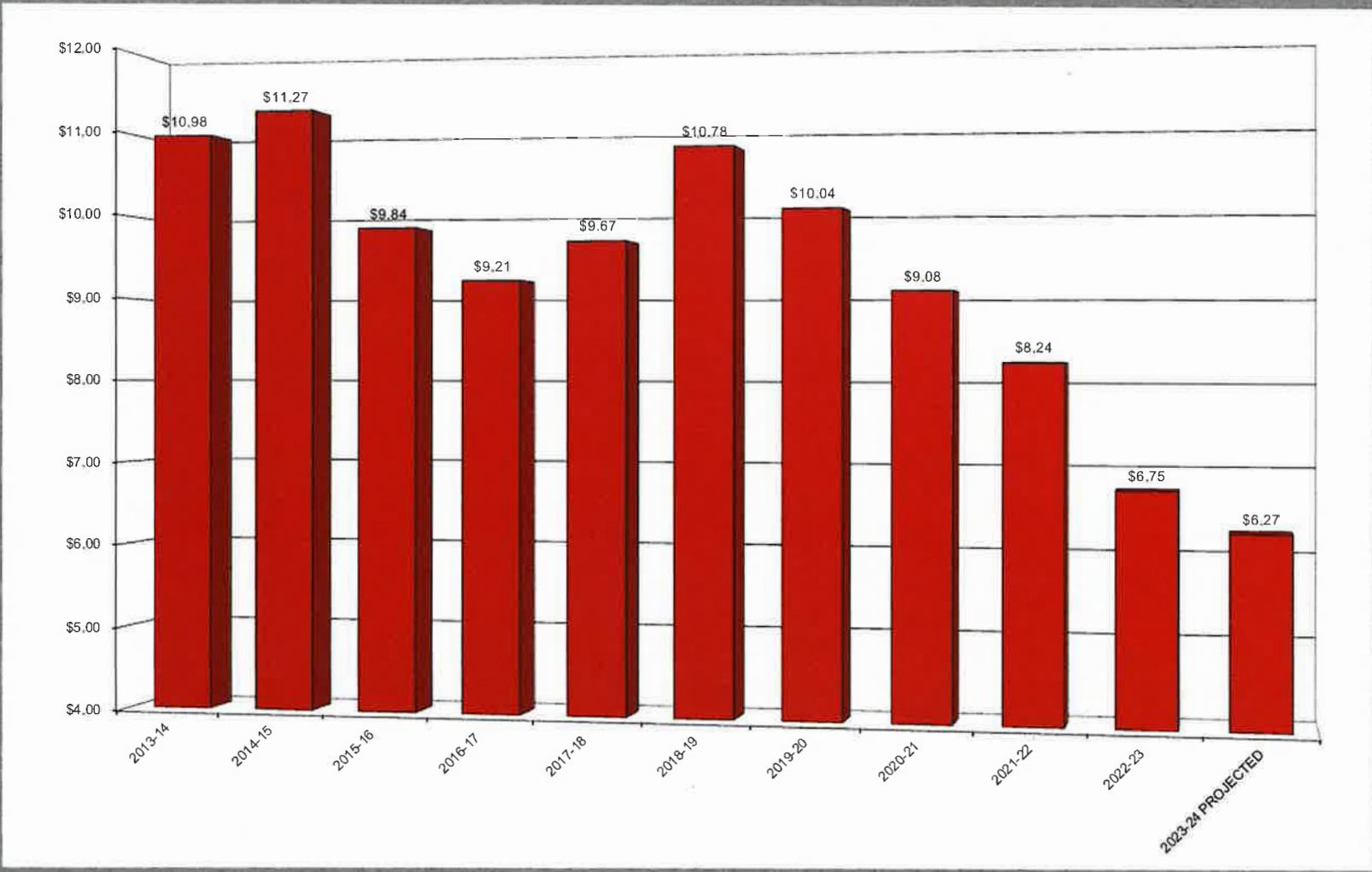
2023-24 General Fund Budgeted Revenues



2023-24 Budgeted General Fund Expenditures



MILL RATE 2013-2024



2021-2024 REVENUE BUDGETS

	2021-22 AUDITED	2022-23 UNAUDITED	2023-24 BUDGET
200 LOCAL			
210 Taxes	6,510,002	6,360,979	6,914,536
230 Interfund	0	0	0
240 Summer School	0	0	0
260 Sales	595	256	0
270 Admissions	51,396	77,029	72,000
280 Interest	52,163	93,649	100,000
290 Other	18,168	21,755	13,000
LOCAL	6,632,324	6,553,668	7,099,536
300 Interdistrict	873,545	983,296	987,096
500 Intermediate	27,720	12,227	32,400
600 CATEGORICAL			
612 Transportation	51,681	43,897	50,000
613 Library	36,974	48,189	32,750
619 Sp Student Aid	180,035	1,239	180,000
621 Equalization Aid	4,556,743	4,784,448	4,507,346
630 State Sp. Proj.	0	0	0
650 Sage	19,541	34,583	18,700
660 State Run thru Local Gov	312,669	310,078	282,067
690 Other	791,052	1,001,169	772,430
CATEGORICAL	5,948,695	6,230,602	5,843,293
700 FEDERAL			
718 Federal Stimulus	0	0	0
721 Impact Aid	127,740	144,754	100,000
730 Grants	616,421	834,885	1,018,263
750 ECIA	206,182	150,822	152,402
780 SP ED Recoupment	189,232	105,150	50,000
790 Other	0	0	0
FEDERAL	1,139,575	1,235,611	1,320,665
800 OTHER FINANCING	0	133,646	720,118
860 Sale of Fixed Assets	0	0	0
900 OTHER REVENUES			
960 Insurance	0	0	0
970 Refunds of disbursement	87,270	33,793	45,000
990 Other	0	0	0
OTHER REVENUE	87,270	33,793	45,000
	\$14,709,128	\$15,182,843	\$16,048,108

Where the Money Comes From			
	2021-22	2022-23	2023-24
Local	6,632,324	6,553,668	7,099,536
State	5,948,695	6,230,602	5,843,293
Federal	1,139,575	1,235,611	1,320,665
Other	988,534	1,162,961	1,784,614
Total	\$14,709,128	\$15,182,843	\$16,048,108

FUND 10
3 YEAR EXPENDITURES

FUNCTION 110000 UNDIFFERENTIATED CURRICULUM

Expenditures located in this function are those that occur in grades K-6. Also included in this function are K-6 Title I and Title II expenditures.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Salaries	1,610,827.64	1,755,231.55	1,712,478.00
200	Benefits	860,464.04	1,104,486.65	1,263,060.00
300	Purchased Services	14,565.38	17,872.30	14,630.00
400	Non-Capital Objects	45,176.86	53,114.42	91,606.00
500	Capital Objects	0.00	0.00	0.00
900	Dues and Fees	0.00	0.00	0.00
	Total	2,531,033.92	2,931,034.92	3,071,764.00

FUNCTION 120000 REGULAR CURRICULUM

Expenditures located in this function are those that occur in grades 7 – 12.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Salaries	1,503,420.49	1,550,194.40	1,667,910.00
200	Benefits	687,836.08	782,857.32	757,979.00
300	Purchased Services	7,041.92	36,282.26	12,380.00
400	Non-Capital Objects	47,798.07	54,536.63	63,749.00
500	Capital Objects	1,751.77	2,393.98	7,200.00
900	Dues and Fees	2,886.76	4,781.64	5,415.00
	Total	2,250,735.09	2,431,046.23	2,514,633.00

FUNCTION 130000 VOCATIONAL CURRICULUM

Vocational curriculum consists of occupationally related subject matter and related experiences designed to develop knowledge, skills, attitudes and appreciations that relate to the world of work.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Salaries	269,965.00	255,216.37	253,935.00
200	Benefits	104,838.11	110,135.71	98,196.00
300	Purchased Services	7,501.29	6,073.51	9,490.00
400	Non-Capital Objects	29,922.07	78,216.37	29,300.00
500	Capital Objects	30,229.76	13,388.90	800.00
900	Dues and Feee	0.00	0.00	0.00
	Total	442,456.23	463,030.86	391,721.00

FUNCTION 140000 PHYSICAL CURRICULUM

Expenditures located in this function are those that occur in the K-12 physical education program, classroom health as required by the DPI and the Drivers Education program.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Salaries	197,189.50	204,242.00	211,702.00
200	Benefits	93,773.24	128,811.58	113,194.00
300	Purchased Services	218.00	200.00	0.00
400	Non-Capital Objects	5,391.01	8,403.04	8,300.00
500	Capital Objects	0.00	0.00	0.00
	Total	296,571.75	341,656.62	333,196.00

FUNCTION 160000 CO-CURRICULAR CURRICULUM

Expenditures located in this function are those that occur in all facets of extra-curricular activities.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Salaries	133,200.00	171,336.80	167,474.00
200	Benefits	16,496.12	21,501.90	18,791.00
300	Purchased Services	93,122.65	130,439.33	117,050.00
400	Non-Capital Objects	59,194.25	86,014.99	80,250.00
500	Capital Objects	0.00	21,845.00	0.00
900	Dues and Fees	8,790.03	7,945.21	16,505.00
	Total	310,803.05	439,083.23	400,070.00

FUNCTION 170000 SPECIAL NEEDS

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Salaries	94,400.00	51,058.26	49,200.00
200	Benefits	54,406.69	40,334.84	33,863.00
300	Purchased Services	0.00	0.00	0.00
400	Non-Capital Objects	24,452.11	18,791.27	20,000.00
500	Capital Objects	0.00	0.00	0.00
900	Dues and Fees	0.00	0.00	0.00
	Total	173,258.80	110,184.37	103,063.00

FUNCTION 210000 PUPIL SERVICES CURRICULUM

Expenditures located in this function are Guidance, School Nurse and Psychological Services.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Salaries	221,682.31	298,274.58	347,048.00
200	Benefits	106,868.14	187,436.16	175,797.00
300	Purchased Services	69,893.52	35,339.18	99,798.00
400	Non-Capital Objects	4,796.87	5,799.44	9,600.00
500	Capital Objects	0.00	0.00	0.00
900	Dues and Fees	160.00	160.00	2,160.00
	Total	403,400.84	527,009.36	634,403.00

FUNCTION 220000 INSTRUCTIONAL STAFF SERVICES

Expenditures located in this function are Instructional Computer Support, Improvement of Instruction, Library, EEN Administration, Curriculum Development and AODA services.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Salaries	218,536.89	286,232.45	242,327.00
200	Benefits	109,705.33	147,402.57	124,195.00
300	Purchased Services	43,300.69	173,632.82	87,480.00
400	Non-Capital Objects	328,989.64	80,610.70	159,400.00
500	Capital Objects	0.00	0.00	76,376.00
900	Dues and Fees	0.00	0.00	0.00
	Total	700,532.55	687,878.54	689,778.00

FUNCTION 230000 GENERAL ADMINISTRATION

Expenditures located in this function are Board of Education, District Administration and Title I Administration.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Salaries	236,941.11	264,867.97	226,467.00
200	Benefits	187,416.18	224,387.43	117,168.00
300	Purchased Services	40,658.02	86,847.98	79,500.00
400	Non-Capital Objects	14,867.70	13,850.12	12,000.00
500	Capital Objects	0.00	0.00	0.00
900	Dues and Fees	7,673.50	6,676.00	6,800.00
	Total	487,556.51	596,629.50	441,935.00

FUNCTION 240000 SCHOOL BUILDING ADMINISTRATION

Expenditures located in this function are those activities carried out by Building Principals and their staffs.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Salaries	592,853.63	609,140.79	554,720.00
200	Benefits	342,463.85	473,976.39	294,837.00
300	Purchased Services	909.23	4,686.96	4,390.00
400	Non-Capital Objects	8,844.60	10,461.86	10,950.00
500	Capital Objects	4,139.84	2,238.43	2,500.00
900	Dues and Fees	0.00	0.00	2,700.00
	Total	949,211.15	1,100,504.43	870,097.00

FUNCTION 250000 DIRECTION OF BUSINESS

Expenditures located in this function are those activities concerned with directing, managing and supervising the district's operations.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Salaries	571,240.63	544,969.90	502,818.00
200	Benefits	233,315.76	344,527.25	268,383.00
300	Purchased Services	2,009,637.77	1,948,492.51	1,567,881.00
400	Non-Capital Objects	246,602.56	173,353.63	242,450.00
500	Capital Objects	134,548.22	141,276.08	390,000.00
700	Insurance	18,686.00	19,934.00	22,000.00
900	Dues and Fees	906.32	1,107.39	900.00
	Total	3,214,937.26	3,173,660.76	2,994,432.00

FUNCTION 260000 CENTRAL SERVICES

Expenditures located in this function are telephone and postage.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Salaries	0.00	0.00	0.00
200	Benefits	0.00	0.00	0.00
300	Purchased Services	35,983.62	37,531.77	44,025.00
400	Non-Capital Objects	0.00	0.00	0.00
500	Capital Objects	0.00	0.00	0.00
900	Dues and Fees	0.00	0.00	0.00
	Total	35,983.62	37,531.77	44,025.00

FUNCTION 270000 INSURANCE AND JUDGMENTS

Expenditures located in this function are for all insurances and unemployment payments.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
380	Special Assessments	0.00	0.00	0.00
700	Insurances	89,556.00	88,621.20	122,150.00
	Total	89,556.00	88,621.20	122,150.00

FUNCTION 280000 DEBT SERVICES

Lease agreements of the District

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
560	Microsoft	0.00	0.00	0.00
670	Other Debt Retirement	185,256.45	170,410.07	351,470.00
870	Lease Payments	0.00	0.00	0.00
	Total	185,256.45	170,410.07	351,470.00

FUNCTION 290000 OTHER SUPPORT SERVICES

Expenditures located in this function are for CESA 11 administrations and is based on a formula according to the District's enrollment. Any miscellaneous expenses are also included.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Saleries	50,084.40	50,112.00	50,112.00
200	Benefits	19,245.46	22,049.95	19,234.00
300	Purchased Services	115,425.55	117,293.93	122,432.00
400	Non Capital Objects	16,665.40	26,182.57	20,000.00
500	Capital Objects	19,601.45	133,488.15	730,118.00
	Total	221,022.26	349,126.60	941,896.00

FUNCTION 390000 COMMUNITY SERVICES-OTHER

Other community service activities not required to be reported elsewhere.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Saleries	0.00	0.00	0.00
200	Benefits	0.00	0.00	0.00
300	Purchased Services	0.00	0.00	0.00
400	Non Capital Objects	0.00	0.00	0.00
900	Dues and Fees	0.00	0.00	0.00
	Total	0.00	0.00	0.00

FUNCTION 410000 INTERFUND OPERATING TRANSFERS

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
800	Fund Transfers	1,553,896.74	1,572,654.48	1,609,385.00

FUNCTION 430000 PURCHASED INSTRUCTIONAL SERVICES

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
300	Purchased Services	359,512.14	465,617.02	523,990.00

FUNCTION 490000 OTHER NON-PROGRAM TRANSACTIONS

Expenditures located in this function are funds transferred from the General Fund to another fund.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
300	Purchased Services	85.00	0.00	90.00
900	Dues and Fees	593,051.36	0.00	0.00
	Total	593,136.36	0.00	90.00

FUNCTION 500000 DISTRICT WIDE

Expenditures located in this function are for source code when it is not necessary to identify a revenue or financing source with a specific function.

Object	Item	2021-22 Audited	2023-24 Unaudited	2024-25 Budget
100	Salaries	0.00	0.00	0.00
200	Benefits	0.00	0.00	0.00
300	Purchased Services	0.00	0.00	0.00
	Total	0.00	0.00	0.00
GRAND TOTAL		14,798,860.72	15,485,679.96	16,038,098.00

Post Employment Benefits Trust Account 30003057

July 1, 2022 - June 30, 2023

OPEB Cash Balance 06/30/22	\$	1,240,336.77
Interest Earned 07/01/22-06/30/23	\$	25,606.72
Payments Into Fund	\$	-
Disbursements from Fund		
OPEB Cash Balance 06/30/23	\$	1,265,943.49
Return on Investment	\$	0.02
Due To/Due From	\$	(200,250.00)
Fund Balance 06/30/22	\$	1,040,086.77
Fund Balance 06/30/23	\$	1,065,693.49

Trustee for the OPEB Trust Fund is Dr. Barry Rose

Community Service Fund 80 Report Cumberland (1260) – Common School District

The District as it has in the past, will have a Fund 80 Community Program and Service Fund for 2023-24.

The purpose and dollar amount for planned expenditures from the district’s Fund 80 for the 2023-24 fiscal year is as follows:

Program Workers Salary & Fringes	\$98,570
Fitness Center	\$20,180
Islander Park	\$30,373
Latchkey Program	\$20,008
Community Ed Programs	\$62,038
 MS Activities Open to All Age-Appropriate Students	 <u>\$44,831</u>
	 \$276,000

Our Community Education program is an all-encompassing program that works to address the needs of all of our community members from pre-school aged children to retirees. Activities are open to all who would like to participate. Many programs have a fee to offset some of the costs of these programs. The costs associated with providing these services are related to the salary and fringe of program workers, and the supplies and services that are needed to provide these programs. Some of our offerings include CCE classes, fitness center, year-round age-appropriate activities and support of the facilities needed to provide these activities. The district continues to provide the majority of recreational opportunities to the citizens and students in our community.

The budgeted revenue for Fund 80 is:

Levy (Property Tax)	\$250,000
User Fees	<u>\$ 26,000</u>
Total Revenue	\$276,000
 Year of most recent prior Fund 80 Levy	 2022
Most recent Fund 80 Levy	\$250,000

BUDGET ADOPTION, 2023-24

GENERAL FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	7,296,159.97	7,206,427.27	6,903,580.01
Ending Fund Balance	7,206,427.27	6,903,580.01	6,903,580.01
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	6,632,323.98	6,553,667.72	7,099,536.00
Inter-district Payments (Source 300 + 400)	873,545.00	983,296.00	987,096.00
Intermediate Sources (Source 500)	34,359.54	12,226.63	32,400.00
State Sources (Source 600)	5,942,055.09	6,230,602.44	5,843,293.00
Federal Sources (Source 700)	1,193,043.93	1,235,611.23	1,320,665.00
All Other Sources (Source 800 + 900)	33,800.48	167,438.68	765,118.00
TOTAL REVENUES & OTHER FINANCING SOURCES	14,709,128.02	15,182,842.70	16,048,108.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	6,004,858.84	6,716,046.23	6,824,457.00
Support Services (Function 200 000)	6,287,456.64	6,731,372.23	7,090,186.00
Non-Program Transactions (Function 400 000)	2,506,545.24	2,038,271.50	2,133,465.00
TOTAL EXPENDITURES & OTHER FINANCING USES	14,798,860.72	15,485,689.96	16,048,108.00

SPECIAL PROJECTS FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	2,116,618.18	2,079,967.77	2,209,384.50
Ending Fund Balance	2,079,967.77	2,209,384.50	2,297,603.50
REVENUES & OTHER FINANCING SOURCES	2,363,608.50	2,973,764.20	2,611,077.00
EXPENDITURES & OTHER FINANCING USES	2,400,258.91	2,844,347.47	2,522,858.00

DEBT SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	2,209.07	2,231.26	2,231.26
Ending Fund Balance	2,231.26	2,231.26	2,231.26
REVENUES & OTHER FINANCING SOURCES	65,022.19	65,000.00	65,000.00
EXPENDITURES & OTHER FINANCING USES	65,000.00	65,000.00	65,000.00

CAPITAL PROJECTS FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	107.04	108.11	110.34
Ending Fund Balance	108.11	110.34	111.34
REVENUES & OTHER FINANCING SOURCES	1.07	2.23	1.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

FOOD SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	79,322.46	184,413.42	21,737.27
Ending Fund Balance	184,413.42	21,737.27	400.27
REVENUES & OTHER FINANCING SOURCES	872,243.42	644,377.48	668,230.00
EXPENDITURES & OTHER FINANCING USES	767,152.46	807,053.63	689,567.00

COMMUNITY SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	180,043.83	200,070.67	241,990.48
Ending Fund Balance	200,070.67	241,990.48	241,198.48
REVENUES & OTHER FINANCING SOURCES	276,038.23	279,835.00	280,000.00
EXPENDITURES & OTHER FINANCING USES	256,011.39	237,915.19	280,792.00

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	0.00	0.00	0.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
GROSS TOTAL EXPENDITURES -- ALL FUNDS	18,287,283.48	19,440,006.25	19,606,325.00
Interfund Transfers (Source 100) - ALL FUNDS	1,553,896.74	1,962,244.43	1,620,385.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	16,733,386.74	17,477,761.82	17,985,940.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		4.45%	2.91%

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
General Fund	6,682,451.00	6,350,988.00	6,899,536.00
Referendum Debt Service Fund	0.00	0.00	0.00
Non-Referendum Debt Service Fund	0.00	0.00	0.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	250,000.00	250,000.00	250,000.00
TOTAL SCHOOL LEVY	6,932,451.00	6,600,988.00	7,149,536.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		-4.78%	8.31%

**FACTS AND FIGURES ABOUT
THE CUMBERLAND SCHOOL DISTRICT
October, 2023**

Board Members	5
Board Meetings 2022-23	16
Municipalities	12
Employees	138
Enrollment	918
Bus Routes	13
Bus Route Miles	135,472
Extra Trip Miles.....	28,665
Lunches Served.....	99,368
Breakfasts Served	53,818
State & Federal Grant Dollars 2022-23	\$3,619,275
Sq. Footage of Buildings	273,198 square feet
Area of District	171 square miles
School Forests.....	80 acres
Employees that have been with the district 5 years or less	71
Employees that have been with the district 6-15 years	40
Employees that have been with the district more than 15 years.....	27
Average age of employee	41.82 years
Average experience	8.48 years
Summer School Enrollment Estimate.....	598

DEBT SERVICE PAYMENT SCHEDULE

Years	QZAB Gym/Locker Rooms
2023-24	65,000
2024-25	65,000
2025-26	65,000
Remaining	195,000

2023-2024

Cumberland School District Calendar

July 2023						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August 2023						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

September 2023						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
						19

October 2023						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				
						22

November 2023						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		
						17

December 2023						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						16

2023	
Aug 21-22	Staff Development
Aug 23	District Open House
Aug 24	Staff Development
Aug 29-30	Professional Staff Work Day
Sept 4	Labor Day - Holiday
Sept 5	Students First Day
Oct 16	ES/MS/HS Parent/Teacher Conferences (4:00-7:00 p.m.)
Oct 23	ES/MS/HS Parent/Teacher Conferences (4:00-7:00 p.m.)
Nov 3	End of 1st Quarter
Nov 20-24	Thanksgiving - Vacation
Nov 23	Thanksgiving - Holiday
Dec 25-29	Christmas Break

2024	
Jan 1	New Year - Holiday
Jan 2	School Resumes
Jan 18	End 2nd Quarter/1st Semester
Jan 19	Staff Development
Mar 4	ES/MS/HS Parent/Teacher Conferences (4:00-7:00 p.m.)
Mar 11	Professional Staff Work Day
Mar 11-15	Spring Break
Mar 29	Easter - Vacation
Apr 1	End 3rd Quarter
May 25	Graduation
May 27	Memorial Day - Holiday
Jun 4	End 4th Quarter/2nd Semester
Jun 4	Last Day of School
Jun 5	Professional Staff Work Day

First/Last Day of School
Staff Development (no students)
Professional Staff Work Day (no students)
Parent/Teacher Conferences
No School
Last Day of Quarter/Semester



CUMBERLAND SCHOOL DISTRICT

**OUR SCHOOLS
OUR COMMUNITY
OUR FUTURE**

January 2024						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			
						21

February 2024						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		
						21

March 2024						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						15

April 2024						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				
						22

May 2024						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	
						22

June 2024						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						2