

**NOTICE OF BUDGET HEARING - SCHOOL DISTRICT OF NEW LONDON
(Section 65.90(4))**

Notice is hereby given to the qualified electors of the School District of New London that the budget hearing will be held at the school district administrative office at 901 W. Washington Street, New London on the 13th day of September, 2010 at six o'clock pm. The summary of the budget is printed below. Detailed copies of the budget are available for inspection in the District's office at 901 W. Washington St and on the Districts web site at www.newlondon.k12.wi.us.

Virginia Schlais - School District Clerk

GENERAL FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
Beginning Fund Balance	1,130,703.13	1,566,010.16	1,452,027.33
Ending Fund Balance	1,566,010.16	1,452,027.33	1,452,027.33
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	6,807,213.25	7,805,169.57	7,784,636.00
Inter-district Payments (Source 300 + 400)	259,157.06	218,783.73	229,000.00
Intermediate Sources (Source 500)	14,788.50	14,678.84	12,164.00
State Sources (Source 600)	14,972,238.82	15,180,380.10	16,457,027.00
Federal Sources (Source 700)	2,363,337.76	1,383,976.49	407,767.00
All Other Sources (Source 800 + 900)	1,314,211.21	1,124,743.41	741,407.00
TOTAL REVENUES & OTHER FINANCING SOURCES	25,730,946.60	25,727,732.14	25,632,001.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	12,945,550.80	13,089,681.27	12,973,527.00
Support Services (Function 200 000)	10,095,525.80	10,670,948.57	10,046,095.00
Non-Program Transactions (Function 400 000)	2,254,562.97	2,081,085.13	2,612,379.00
TOTAL EXPENDITURES & OTHER FINANCING USES	25,295,639.57	25,841,714.97	25,632,001.00

SPECIAL PROJECTS FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
Beginning Fund Balance	130,497.61	142,101.40	48,450.14
Ending Fund Balance	142,101.40	48,450.14	48,450.14
REVENUES & OTHER FINANCING SOURCES	3,107,338.70	3,341,482.19	3,295,980.00
EXPENDITURES & OTHER FINANCING USES	3,095,734.91	3,435,133.45	3,295,980.00

DEBT SERVICE FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
Beginning Fund Balance	557,020.07	563,506.54	615,441.12
Ending Fund Balance	563,506.54	615,441.12	587,715.12
REVENUES & OTHER FINANCING SOURCES	2,119,099.82	2,308,522.34	2,236,018.00
EXPENDITURES & OTHER FINANCING USES	2,112,613.35	2,256,587.76	2,263,744.00

CAPITAL PROJECTS FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
Beginning Fund Balance	0.00	(256,261.17)	12,600.00
Ending Fund Balance	(256,261.17)	12,600.00	0.00
REVENUES & OTHER FINANCING SOURCES	150,000.00	2,028,792.93	0.00
EXPENDITURES & OTHER FINANCING USES	406,261.17	1,759,931.76	12,600.00

FOOD SERVICE FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
Beginning Fund Balance	25,455.75	45,324.92	77,021.19
Ending Fund Balance	45,324.92	77,021.19	91,973.19
REVENUES & OTHER FINANCING SOURCES	1,213,851.99	1,242,397.68	1,244,629.00
EXPENDITURES & OTHER FINANCING USES	1,193,982.82	1,210,701.41	1,229,677.00

COMMUNITY SERVICE FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
Beginning Fund Balance	77,808.11	67,631.17	72,855.11
Ending Fund Balance	67,631.17	72,855.11	28,051.11
REVENUES & OTHER FINANCING SOURCES	307,521.08	300,464.20	220,000.00
EXPENDITURES & OTHER FINANCING USES	317,698.02	295,240.26	264,804.00

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
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 2008-2009	Unaudited 2009-2010	Budget 2010-2011
GROSS TOTAL EXPENDITURES -- ALL FUNDS	32,421,929.84	34,799,309.61	32,698,806.00
Interfund Transfers (Source 100) - ALL FUNDS	1,795,970.82	1,575,399.13	1,866,494.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	30,625,959.02	33,223,910.48	30,832,312.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR	10.83%	8.48%	-7.20%

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
General Fund	6,164,100.00	7,230,612.00	7,230,991.00
Referendum Debt Service Fund	1,917,413.00	2,011,575.00	2,083,481.00
Non-Referendum Debt Service Fund	198,060.00	220,644.00	151,445.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	275,263.00	271,050.00	190,000.00
TOTAL SCHOOL LEVY	8,554,836.00	9,733,881.00	9,655,917.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR	9.71%	13.78%	-0.80%

The below listed new or discontinued programs have a financial impact on the proposed 2010-2011 budget:

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
NEW PROGRAMS	FINANCIAL IMPACT
Four Year Old Kindergarten	\$300,000 in additional cost - \$95,576 in additional revenue - net cost increase of \$204,424