

SCHOOL DISTRICT OF NEW LONDON SEPTEMBER 11, 2023
BUDGET HEARING PRESENTATION

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School District of New London

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EQUAL OPPORTUNITIES IN EMPLOYMENT - CURRICULUM - ACTIVITIES

September 2023

Dear Residents of the School District of New London:

Thank you for taking the time to review the 2023-2024 budget hearing materials. With directed focus, the School District of New London will strive to fulfill the 2023-2024 Continuous Improvement Strategic Plan "Indicators of Success," emphasizing achieving desired results within our identified "Key Performance Indicators."

Indicators of Success:

- **Learning and Achievement**
We will promote the highest levels of academic achievement through effective teaching strategies, intellectual engagement and differentiation to meet the needs of all students. With an emphasis on actionable outcomes developed through Professional Learning Communities, we will support student exploration, critical thinking, collaboration and creativity to ensure all students are college- and career-ready and life-long learners.
- **Financial & Operational Stability**
We will work within a fiscally responsible framework that supports an educational system with consistent approaches to maximize local, state and federal funding. Focused on respecting and seeking support from community stakeholders, we will develop financial resources with a sustainability principle to achieve preferred District results that best serve students, staff, District facilities and the school community.
- **Safe, Orderly & Healthy**
We will create and promote safe learning environments that support the physical, social and emotional well-being of students, staff and the school community. To enable responsiveness to emergencies, the District will provide preventive training and resources and support the review and practice of safety strategies.
- **Engaged and Connected**
We will build relationships and develop engaged and connected school communities by providing transparent communication and collaboration with all of our stakeholders. Responding to continuous feedback, we will make sure our school community is welcoming to and representing all students, families and staff.

The School District of New London prides itself on creating a welcoming environment encouraging all members to achieve their full potential. The District relies on local, state, and federal support to achieve academic excellence in a constantly changing society. The District is grateful for the unwavering backing it receives from the City of New London and the surrounding townships. With the commitment and dedication of all stakeholders, the School District of New London is prepared to continue the development of desired student outcomes.

Sincerely,

Scott Bleck
District Administrator

INTRODUCTION, OVERVIEW AND MISSION STATEMENT

Introduction

The School District of New London strives to develop a budget that is clearly understood by the Board of Education, taxpayers, community, staff, and administration. The goal of the budget is to create exceptional learning opportunities for our students in a fiscally responsible manner. Our team values input from all stakeholders and works diligently to ensure transparency. If you have questions on any of the documents, please contact Mr. Scott Bleck, District Administrator at 920-982-8530 or Mr. Joseph Marquardt, Director of Business Services at: jmarquar@newlondon.k12.wi.us or 920-982-8530.

Budget Overview

A well planned budget is essential to the success of any successful organization. A school district budget establishes educational objectives, policies, financial constraints, and supports goals that formulate the foundation for successes of not only our students but our families, staff, and community.

Budget development always has the district's mission and continuous improvement plan as a focus during development and adheres to the principle of: *Success for All Students*. The team is grateful for the support of our community and works to demonstrate value for the community's investment. All district departments work to support sustainable practices in a way that ensures fiscal responsibility and continued community support.

The district develops and builds each annual budget around *Learning and Achievement; Financial and Operational Stability; Safe, Orderly and Health Schools; and Engaged and Connected Stakeholders*.

The Board recently approved a Continuous Improvement Plan for the 2023-24 school year. The indicators of success are key benchmarks that shape the operations of the school district. The journey will continue to evolve and staff throughout the district will continue to plan, implement, revise, report, measure and integrate key components of those indicators in regular practice.

The District will continue to monitor the plan, report on results, modify indicators as needed and continue to seek feedback from key stakeholders when necessary. Below is an excerpt from the continuous improvement plan. Annually, there are district wide goals that work on the indicators of success and will be reported to the Board and then shared with the community.

INDICATORS OF SUCCESS

LEARNING & ACHIEVEMENT We will promote the highest levels of academic achievement through effective teaching strategies, intellectual engagement and differentiation to meet the needs of all students. With an emphasis on actionable outcomes developed through Professional Learning Communities, we will support student exploration, critical thinking, collaboration and creativity to ensure all students are college- and career-ready and life-long learners.	State Report Card	50%
	College & Career Ready	20%
	Local Assessments - iReady Achievement	10%
	Local Assessments - iReady Growth	10%
	ACT	10%
FINANCIAL & OPERATIONAL STABILITY We will work within a fiscally responsible framework that supports an educational system with consistent approaches to maximize local, state and federal funding. Focused on respecting and seeking support from community stakeholders, we will develop financial resources with a sustainability principle to achieve preferred district results that best serve students, staff, district facilities and the school community.	Sustainability Planning	35%
	Fund Balance	20%
	Bond Rating	15%
	Financial Audit	15%
	Open Enrollment	15%
SAFE, ORDERLY & HEALTHY We will create and promote safe learning environments that support the physical, social and emotional well-being of students, staff and the school community. To enable responsiveness to emergencies, the district will provide preventive training and resources and support the review and practice of safety strategies.	Student Safety (Behavior)	25%
	Staff Safety (Survey)	25%
	Safety Planning & Processes	25%
	MOD Rating	25%
ENGAGED & CONNECTED We will build relationships and develop engaged and connected school communities by providing transparent communication and collaboration with all of our stakeholders. Responding to continuous feedback, we will make sure our school community is welcoming to and representing all students, families and staff.	Student Engagement Survey	25%
	Parents/Guardians/Families Engagement Survey	25%
	Staff Engagement Survey	25%
	Clubs, Co-Curriculars, Athletics (Participation)	15%
	Attendance	10%

CORE VALUES: PASSION | RESPECT | INTEGRITY | DEDICATION | EXCELLENCE

Executive Summary

The 2023-24 budget projects an 18% increase to the tax levy and a 3% decrease in overall spending. The mill rate, or tax rate, is projected to increase by 5% over the last fiscal year.

The increase to the levy is related to additional revenue limit authority the District is able to secure through the 2023-25 State of Wisconsin's Biennium Budget approval. This ability is an amazing opportunity for the District to no longer be limited by a formula that dates back to the 1992-93 school year. New London has been in the bottom 125 school districts in spending authority per pupil but with this additional authority, New London will be at the same level as 70% of the other school districts in the state. By 2024-25, 80% of districts will be funded within 10% of each other. This was a bi-partisan effort to work towards a fairer funding formula.

The additional authority does come with significant levy impact in 2023-24. The District will have \$1.5 million in levy authority but will not receive equalization aid on that spending until next year. Currently the District receives equalization aid of over 60% in spending authority. The total statewide equalization aid appropriation increased by 3% in 2023-24 and another 4% in 2024-25. As a reminder, more equalization aid, reduces the local property tax levy.

Even though the levy is projected to increase, the mill rate is projected to be a smaller increase from 5.55 to 5.82 or a 5% increase. This projected difference (5% mill rate increase and 18% levy increase) may create a significant variance in what happens to property taxpayers in New London. New London will still have one of the lowest mill rates in the area and with the revenue limit freeze the past two years the decline in the mill rate and levy was attributed to that freeze. Six of the last eight years the Board did not have the ability to increase the revenue limit as the State Budget focused on property tax reductions.

The 2023-25 State Biennium also increased school levy credits by 23%. These credits also reduce property tax bills for local taxpayers but it's a line item on the tax bill that does not come through the school funding formula. This will be important to review on individual tax bills to truly analyze how individual property tax bills are impacted.

Federal funding (ESSER dollars) are available for the district to use and are a key variable to fund specific areas as approved by the Board. These one-time funds are helpful to leverage the district's budget. The supporting documents in booklet outline more information about ESSER spending that will expire in September 2024.

The budget is currently developed on not borrowing money to pay for project work. The referendum funds, maintenance budget and Fund 46 would be utilized to fund projects approved by the Board. These projects total almost \$1.8 million for 2023-24.

As a reminder, these numbers are a projection as of late-August. The final levy and spending totals can change up until levy certification on October 23, 2023. Thank you for reviewing the district's budget information. The district is happy to clarify any information that is included on the following pages.

MISSION, VISION, GUIDING PRINCIPLES AND CORE VALUES

Success for All Students. The Board established this mission in collaboration with students, families, employees, and the community. The mission guides all District-related decisions.



Vision

The School District of New London will partner with families and community to develop students by providing high quality instruction, personalized learning options, and a caring environment in which students are able to reach their fullest potential. This collaborative partnership will encourage opportunity for students to become:

- Effective Communicators
- Problem Solvers and Critical Thinkers
- Self-Directed and Life-Long Learners
- Responsible, Contributing Citizens

Guiding Principles

We will be accountable and work together to...

- Provide a safe, secure, nurturing environment
- Establish and maintain school, family, community partnerships
- Foster students' developmental assets
- Ensure that students master the essential curriculum
- Recruit, develop, and retain a highly qualified staff
- Model what is expected
- Value diversity
- Meet the needs of the future

Core Values

We put students first in all we do. No matter where in our organization we serve, we remember always that caring for the needs of the individual student is at the heart of our mission. We embrace the following core values which serve foundational in our efforts to ensure Success for All Students.

Passion: Our passion provides us the determination, perseverance and sense of resolve to act on behalf of children. We believe in having a positive and optimistic attitude about everything we do because we realize that this inspires others to have the same attitude.

Respect: We value the strengths, experiences and perspectives of others. We accept individual differences and embrace diversity with compassion and empathy.

Integrity: We seek to be honest and have the ethical and moral courage to do the right thing in all settings and situations as stewards of the resources entrusted to us.

Dedication: We are driven to ensure success for all students, dedicated in our advocacy, principled in our approach and responsible in our actions.

Excellence: We hold ourselves accountable to continuously strive for excellence. We never stop learning in an effort to innovate and improve programs, skills and services.

BREAKDOWN OF DISTRICT FUNDS

Fund 10 – General Fund

This includes all financial resources except those that are accounted for in other funds. This fund controls the day-to-day operations of a school district and does not have any sub-funds. Over 80% of the district's total budget flows through this fund.

Fund 20 – Special Projects Fund

This fund class includes funds that account for proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. There are four sub-funds in Fund 20. The two most significant sub-funds to the district are Fund 21 and Fund 27.

Fund 21 – Special Revenue Trust Funds (gifts and donations). This fund is used for instructional programs and may carry a fund balance. The main purpose of this fund is to put dollars in the fund so it does not impact state aid. This fund has about 50 funds that have varying degrees of activity throughout the year. These funds do not come from property taxes. GASB 84 requires student activity funds and scholarships to operate through this fund. Other than the fund number, nothing else changed.

Fund 27 – Special Education Fund. This fund contains all activities related to Special Education. Included are salaries and benefits, state/federal categorical aid, as well as flow-through and other grants related to Special Education. This fund cannot carry a deficit or fund balance. Since federal and state categorical aids (revenues) do not subsidize 100% of special education expenditures, approximately 60% of local dollars must account for any shortfall. The district transfers dollars from Fund 10 at the conclusion of each fiscal year to balance a deficit (approximately \$2.7 million). A transfer from the general fund is typical for every school district in Wisconsin.

Fund 30 – Debt Service Fund

This fund class allows districts to account for the accumulation of resources for, and the payment of, general long-term debt that includes principal and interest. These funds can carry a fund balance.

Most common uses include:

Fund 38 – Non-Referendum Debt **within** the revenue limits. This should be established for debts that are going to be longer than one year approved by the Board and taxpayers for debts over \$1,000,000. The district currently has one outstanding issue in Fund 38.

Fund 39 – Referendum Debt **outside** the revenue limits. This is established if taxpayers agree to exceed the revenue cap for debt purposes via operational or capital building projects through borrowing. The district currently has no debts in this fund.

Fund 40 – Capital Projects Fund

This fund series primarily uses the Capital Expansion Fund – 41, Long-Term Capital Improvement Fund - 46 and Other Capital Projects Fund – 49. The district implemented Fund 46 on February 23, 2015. Funds can be used five years after implementation towards items on the capital projects plan. During the budget hearing, the Board of Education (BOE) can designate a specific amount to Fund 41 to fund capital projects. Fund 49 can be used for special projects where dollars other than taxes are utilized.

Fund 50 – Food Service Fund

This fund includes revenues and expenditures related to food service. Included in this fund are salaries and benefits of food service employees and a contracted relationship with *Chartwells*. Additionally, all other food service activities are included in the accounting of this fund. This fund is closely regulated by federal law and rules. Fund 50 must remain its own entity. Expenditures and revenues are closely monitored to fit the state statute requirements of the use of this fund. This fund can carry a balance but cannot carry a deficit.

Fund 60 – Custodial Fund

This fund includes accounts for custodial activity in which the district has no administrative involvement in. The district has no accounts in this fund.

Fund 70 – Trust Fund

This fund includes assets held by the district as a trustee for individuals, private organizations, or other governments. New London utilizes the funds explained below:

Fund 72 – Private Purpose Trust Fund. This fund is used for district controlled trusts. The district does not have any trusts at this time.

Fund 73 – Employee Benefit Trust Fund. This fund is created to establish a trust for formal pension plans, benefit plans, etc. The goal of this fund is to set aside funds for future unfunded liabilities. In the spring of 2011 the BOE adopted the establishment of this fund and in June 2012 the district began making annual contributions to this fund.

Fund 80 – Community Service Fund

This fund is for activities designed to serve the community. The fund levies taxes, fees and uses specified state or federal funds. Fund 80 can borrow from the general fund, Fund 10. All direct cost such as salaries, benefits, supplies, and purchased services need to be diligently recorded as this fund is levied outside the revenue cap. The Board has levied amounts ranging from \$100,000 - \$300,000 in this fund for services to our community.

Current Fund 80 programs within the School District of New London are similar to the 2022-23 school budget year and are noted below:

- ✓ *Racing for Education*
 - \$14,840
- ✓ *STEP Program*
 - \$24,459
- ✓ *Fitness Center Workers and Equipment*
 - \$9,482
- ✓ *After School Programming*
 - \$64,442
- ✓ *4K Coordinators and Programming*
 - \$4,212
- ✓ *Spring/Summer Play*
 - \$5,993
- ✓ *Police Liaison Officers*
 - \$75,000

Revenues for Fund 80

- *Tax Levy*
 - \$100,000
- *After School Fees*
 - \$45,000
- *Fund Balance*
 - \$43,498

Fund 90 – Package & Coop Program Fund

This fund is for multidistrict projects. Records are maintained by fiscal agents and help distinguish what each district's share is. The district does not utilize this fund.

REVENUE AND EXPENDITURE ASSUMPTIONS

The School District of New London's Administrative Team put together the budget based upon major assumptions listed below. This budget reflects the variables from our planning for the district to operate in a fiscally responsible manner and carry out our mission to ensure *Success for All Students*.

Key Revenue Assumptions

- \$67,883 estimated increase in state aid
 - Based upon July 1, 2023 estimate from DPI
- 18% increase in property tax levy
- 5% increase in mill rate from 5.55 to 5.82 of taxable property
- 13% increase in property valuation
 - Valuation changes impact the mill rate but does not provide more revenue to the district. If the property valuation goes up, the mill rate goes down. At times, municipalities have valuation specifics that impacts that municipality only.
 - Valuation changes impact value per member, which affects future equalization aid
- Fund 38 levy total decrease of \$678,410
 - Fund 38 decrease is due to paying off PV/RF project debt payments
- \$1,000 total increase in revenue limit authority per pupil
 - increases revenue limit authority by \$1,526,270
- 3% increase in special education aidable expenditures
 - Approximately \$175,000
- \$0 increase to categorical aid equal to three-year rolling pupil count average
 - \$2,226 increase in revenue
- 100% levy authority

Key Expenditure Assumptions

- 7.5% increase to health and dental insurance plans for renewal of January 1, 2024
- .5 FTE certified staff increase
- 2.0 FTE support staff increase
- .2 FTE administrative staff decrease
- 8% wage increase for support staff budget
- 8% wage increase for certified staff budget
- 5% wage increase for administrative staff budget
- Additional \$75,000 budgeted for supplemental compensation, 403(b) match and years of service stipends for eligible staff
- No school bus purchases for the 2023-24 school year (typically an annual expenditure)
- Membership increase of 7 FTE students

- Net loss of 124 FTE students to open enrollment
 - \$1,111,982 payment to other districts is net expenditure
 - Reminder, many of the students open enrolled out have not attended schools in the district and the numbers have declined the past two years
- Expenditures related to the capital projects master plan are budgeted for ISMS / SB projects approved by the Board
- Total private school voucher impact will not be known until October but is typically 3% of the total levy impact. The per pupil amount increased by 18% for K-8 and 37% for 9-12

ESSER Funding Revenues and Expenditures

- ESSER I and ESSER II funds have been exhausted in prior budgets
- ESSER III Funds Remaining = \$1,296,516
 - Currently, approximately 50% of the total remaining is budgeted for (see grants section for specifics)

REFERENDUM INFORMATION

Technology Referendum Update

The technology referendum was approved by voters in November 2009 and allowed for additional expenditures on an annual basis for technology, hardware, software, infrastructure, and associated training in the amount of \$300,000. Technology is an important instructional tool that supports maximizing student achievement and 21st century learning skills; without this support the district would struggle to support these opportunities for our students. The importance of keeping the district's infrastructure up-to-date cannot be overstated.

During the 2022-23 school year, the district spent \$365,980 on these initiatives. This does not include any salary or benefits geared toward technology; those expenditures were prohibited in the referendum question. Typical expenditures include software fees and updates, networking, wiring, servers, various technology repairs, phone systems, Chromebooks and hardware.

Note: The current revenue limit per member is higher than when approved by the voters so additional funding is no longer realized from this referendum. The district still commits the same amount of funding for technology initiatives and recognizes the importance of integrating technology into curriculum across all instructional areas in the district.

November 6, 2018 Referendum

The community approved a \$13 million referendum on November 6, 2018. The question asked voters to exceed the revenue limit in the amount of \$1.3 million annually for 10 years to address \$13 million in significant capital projects beginning with the 2018-19 budget.

In 2021-22, the Intermediate / Middle School project began. The total budget (cost and contingency) was \$6.6 million. The referendum funds, Capital Improvement Fund (46) and the district operating budget will be used to pay for those projects over the two year phase of the project. The Sugar Bush Elementary project began this summer and includes approximately \$2.0 million project expenditures.

The Board hopes to complete approximately \$21 million in capital projects (referendum and district budget) from 2018 – 2027. The support of the community is very important to that goal. Below are identified improvements at each school. Projects **highlighted** are completed:

New London High School

- Boiler plant and chiller plant replacements
- Fire alarm monitoring and security panel replacements
- Roofing system replacement
- Energy efficiency upgrades

- Reconfiguration of learning spaces

New London Intermediate / Middle School

- Replacement of air handling units
- Fire alarm monitoring and security panel replacements
- Replacement of PA and clock system
- Energy efficiency upgrades
 - Replacement of boiler plant
- Reconfiguration of learning spaces
- Plumbing and bathroom updates
- Window upgrades

Parkview Elementary School

- Update VAV system, air handling units and ductwork
- Energy efficiency upgrades
- Fire alarm monitoring and security panel replacements
- Address restroom and space needs
- Interior/exterior LED lighting
- Window upgrades

Lincoln Elementary School

- Roofing system replacement
- Energy efficiency upgrades
 - Boiler and chiller updates
- Fire alarm monitoring and security panel replacements
- Plumbing and bathroom updates
- Interior LED lighting

Readfield Elementary School

- Energy efficiency upgrades
- Fire alarm monitoring and security panel replacements
- Plumbing and bathroom updates
- Interior LED lighting
- Window upgrades
- Masonry restoration
- Replacement of unit ventilators
- Update electrical distribution

Sugar Bush Elementary School

- Secured entrance remodel
- Energy efficiency upgrades
- Fire alarm monitoring and security panel replacements
- Plumbing and bathroom updates
- Interior LED lighting
- Window upgrades
- Replacement of unit ventilators

- Roofing system replacement
- Update electrical distribution

GRANT INFORMATION

The district receives grant funding from two main programs: IDEA and ESSA. The Every Student Succeeds Act (ESSA) is a reauthorization of what was formerly known as Elementary and Secondary Education Act (ESEA), the nation’s national education law and longstanding commitment to equal opportunity for all students. Each year a Director from the district submits plans of services and budget items through a portal titled WISEgrants. This is administered by the Department of Public Instruction (DPI) and expenditures are only approved if they qualify. Their guidance is received from the Department of Education from the Federal level. Each year the district’s auditor performs a single audit of at least one of the programs below to ensure compliance with federal and/or state guidelines.

Funds under the Individuals with Disabilities Education Act (IDEA) are provided to school districts on an entitlement basis for programs and services to children with disabilities. Funds may be used for staffing, educational materials, equipment, and other costs to provide special education and related services, as well as supplementary aids and services, to children with disabilities.

Below are the programs identified under IDEA and ESSA. The district’s local budget also supports these programs because under federal guidelines the district needs to demonstrate a constant level of local support of budgeted funds in order to continue to receive federal funding. The district uses a federal procedures manual to ensure compliance for use of federal funds.

Special Education - Flow Through

- 2023-24 Budget = \$522,738 (\$65,325 decrease)
- Funds under the IDEA are provided to school districts on an entitlement basis for programs and services to children with disabilities. Part B flow-through provides funds for special education services to children ages 3-21
- About 30% of expenditures are for licensed staff in special education programs
- The other 70% is targeted at supplies, equipment, purchased services for students, travel and professional development for special education staff and related programs
- *Budget is overseen by the Director of Pupil Services*

Special Education - Pre School

- 2023-24 Budget = \$15,063 (\$5,246 decrease)
 - Private schools receive an allocation based on enrollment
- Funds under the IDEA are provided to school districts on an entitlement basis for programs and services to children with disabilities. Part B preschool provides funds for special education services to children ages 3-5.

- Expenditures are budgeted through this grant for child development days, partial staffing expenditures for preschool programming and professional development for staff members serving children who qualify for preschool education
- *Budget is overseen by the Director of Pupil Services*

Elementary and Secondary School Emergency Relief Fund (ESSER III)

- Total allocation remaining \$1,296,516
 - Spend by September 30, 2024
- 2023-24 Budget = \$614,500
 - Supplemental ARC Materials and Professional Development
 - School Social Worker
 - School Technology for Students and Staff (New Line Boards, Computers and Chromebooks)
 - Rawhide Programming and Transportation
 - CTE Equipment
- ESSER III, the Elementary and Secondary School Emergency Relief Fund grant program authorized under American Rescue Plan (ARP) Act, provides additional money for local educational agencies (LEAs) to prevent, prepare for, and respond to COVID-19. ESSER III supplements ESSER I, created by the CARES Act in March 2020, and ESSER II, created by the Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act in December 2020.
- All activities allowed under ESSER I and ESSER II are also allowed under ESSER III, with an additional emphasis on assessing and addressing learning loss. All activities supported by ESSER III must prevent, prepare for, or respond to the COVID-19 pandemic.
- LEAs receiving funds under ESSER III are required to reserve no less than 20% of their allocation for the purpose of addressing learning loss through the implementation of evidence-based interventions. These interventions must respond to students' academic, social, and emotional needs and address the disproportionate impact of COVID-19 on students from low-income families, students of color, English learners, students with disabilities, students experiencing homelessness, children and youth in foster care, and migratory students.
- LEAs should take comprehensive action to restore and maintain high-quality learning environments and safely reopen elementary and secondary schools as soon as possible. In doing so, LEAs should pay particular attention to the needs of students disproportionately impacted by COVID-19.
- *Budget is overseen by the Director of Teaching and Learning*

Title I

- 2023-24 Budget = \$350,266 (\$137,693 increase)
 - Private schools receive an allocation based on enrollment
- Title I is a federal program that provides funds to school districts and schools with high numbers or high percentages of children who are disadvantaged to support a variety of services. Its overall purpose is to ensure that all children have a fair, equal, and

significant opportunity to obtain a high-quality education and reach, at a minimum, proficiency on challenging state academic achievement standards and assessments. The grant contains provisions for ensuring that children who are disadvantaged enrolled in private schools also benefit from the academic enrichment services funded with Title I, Part A funds.

- 99% of the funds are budgeted for staffing expenditures. Certified teaching staff members who have a reading certification and provide reading intervention programming are budgeted here.
- *Budget is overseen by the Director of Teaching and Learning*

Title ID

- 2023-2024 Budget = \$64,641 (\$11,173 decrease)
- Federal Neglected and Delinquent funds are provided to enable failing and at-risk neglected, delinquent, and incarcerated youth to have the same opportunity as students in other Title I instructional programs. Such youth receive supplementary programs and services to improve their achievement in reading, mathematics, and language arts, have access to vocational life-skills training, and are engaged in working toward a successful transition to obtain a high school diploma in a regular school setting, earn a GED or HSED at the institution, find employment, or enroll in a postsecondary program.
- The district serves as the fiscal agent for these funds that are transferred to Rawhide
- *Budget is overseen by the Director of Pupil Services*

Title IIA

- 2023-24 Budget = \$90,291 (\$673 decrease)
- The current law allows LEAs to use funds for activities under Well Rounded Education such as English, reading/language arts, writing, science, technology, engineering, mathematics, foreign languages, civics and government, economics, arts, history, geography, computer science, music, environmental education, career and technical education, health, and physical education.
- LEAs will be required to develop and submit a consolidated ESSA plan to DPI to be eligible for funding
- Funds are used for professional development opportunities for reading and writing workshops, mathematics, TEALS, computer science, Project Lead the Way and other approved trainings by the Director of Teaching and Learning
- The remaining funds are used for teachers in the district that lead reading, math and other applicable programs
- *Budget is overseen by the Director of Teaching and Learning*

Title IIIA

- 2023-24 Budget = \$37,038 (\$3,365 decrease)
- Title IIIA is part of legislation enacted to ensure that English Learner students, including immigrant children and youth, attain English proficiency and develop high levels of academic attainment in English and to assist all English learners, including immigrant

children and youth, to achieve at high levels in academic subjects so that all English learners can meet the same challenging State academic standards that all children are expected to meet; and to promote parental, family, and community participation in language instruction educational programs for the parents, families, and communities of English learners.

- Funds are primarily used in our Bilingual program across the district. These can be outreach activities, professional development, specialized translations and supplies for Bilingual classrooms.
- *Budget is overseen by the Director of Pupil Services*

Title IVA

- 2023-24 Budget = \$27,659 (\$11,958 decrease)
- Title IV, Part A is known as the Student Support and Academic Enrichment (SSAE) Grant. Title IV, Part A is a flexible block grant that authorizes activities in two areas.
- Funding for this grant is based on the Title I funding formula and is meant to supplement not supplant current initiatives. Districts have significant flexibility in using funds to support the following priority areas:
 - access to a well-rounded education,
 - improving school conditions for learning to ensure safe and healthy students, the use of technology, improve academic achievement and digital literacy.
- Title IVA funds provide an additional resource to equitably meet the needs of districts to close achievement gaps.
- *Budget is overseen by the Director of Pupil Services*

Carl Perkins

- 2023-24 Budget = \$13,441 (\$1,183 increase)
- The purposes of the 2006 Carl Perkins Act is to assist localities in developing challenging academic and technical standards and to assist students in meeting such standards, including preparation for high-skill, high-wage or high-demand occupations in current or emerging professions; promote the development of activities that integrate rigorous and challenging academic and career and technical instruction, linking secondary education and postsecondary education for career and technical education (CTE) students; provide technical assistance and professional development related to best practices that improve CTE programs, services, activities, and quality of CTE educators, faculty, administrators and counselors; and support partnerships between secondary schools, postsecondary institutions, local workforce investment boards, and business and industry.
- Funds are targeted to specific CTE programs on a rotating basis. Welding expenditures and software for CTE courses are a part of this year's budget.
- A portion of funds are used for memberships in Agriculture, Business Education and Technical Education courses
- *Budget is overseen by the Director of Teaching and Learning in collaboration with the High School Principal*

NARRATIVE DETAIL OF REVENUE SOURCES

Local Property Taxes

This includes taxes levied to 15 municipalities for annual budget for the district's portion of property taxes. Taxes include: property taxes, property tax chargebacks, and mobile home tax. This does not include property tax levies for Funds 38, 39 and 80.

State Equalization Aid

This is the state aid captured by the School District of New London. This is based upon equalized value, cost of operating the district, and amount per child in guaranteed revenue. This amount is determined during the biennium budget from the State of Wisconsin.

Other Local Revenues

This includes student fees, rentals, fines, athletic admissions and other gate receipts, supplies sold for resale, and any other revenue generated locally by the School District of New London.

Interest on Investments

This is the revenue generated by working with state statutes and Board policy for acceptable methods to invest funds for the district.

Open Enrollment

This is revenue generated by students attending the School District of New London that do not live within the boundaries of the district by following the rules of open enrollment. This revenue is received from the resident school district of the student.

Federal Sources

This is the amount of reimbursement from the Federal Government for reimbursement for approved grants and other federal programs such as ESSA.

Capital Leases

This is revenue that is not "real" dollars but must be accounted for in the district's ledger. These are funds supplied by a financial institution and function as a loan we make payments on until the lease is paid in full, and thus we own the equipment.

Student Activity Sales

This revenue is generated by our student activity groups and is often used to offset costs of operating each group. Activities include fundraisers, hosting events, and selling other items from a student led organization supervised by faculty members.

Inter-fund Transfer

Funds such as the Special Education fund are not allowed to operate with a deficit, thus funds are transferred from the general operating fund, Fund 10, to balance the fund.

Handicapped Aid

This aid is a prorated amount of expenditures for expenditures that are “aidable.” This percent ranges from 25-30% of eligible expenditures in our Special Education program.

Flow Through and Preschool

There are entitlements based upon our student population’s eligibility and special education needs.

CESA Revenue

This is aid transferred back to the district in exchange for the provision of services. This revenue is for assistance they provide us with services for Exceptional Education Needs (EEN).

NARRATIVE DETAIL OF EXPENDITURES TYPES

Salaries

This includes salaries for all employees on the payroll for the School District of New London before deductions.

Benefits

This includes all fringe benefits (both mandatory/non-mandatory) for employees receiving this benefit by being an employee of the district.

Purchased Services

This includes amounts paid to other entities to include vendors not on the payroll of the district for services performed for the district. Specific examples include: utilities, insurance, audits, legal fees, equipment repair, transportation and building repairs, CESA contracts/services, postage and employee travel.

Included in purchased services is the open enrollment expenditure. The district’s student count, or membership, includes all eligible school age children in the School District of New London boundaries attending a public school. *Private and home school children are not counted as a part of this membership.*

If a student attends another public school, the School District of New London owes that school district for providing education to that student. This amount is set by the DPI and this year's estimated amount is \$8,618 for regular education and \$13,470 for special education students.

Non-Capital Objects

This includes "consumables" or supplies for instruction, maintenance, athletics, custodial, textbooks/workbooks, library resources, and office supplies for school offices.

Capital Objects

This includes major equipment additions, land purchase, vehicle purchase and other "fixed" assets that are purchased.

Debt Retirement

This includes amounts paid to borrow money for cash flow purposes, principal, and lease payments.

Insurance/Judgments

This includes property, casualty, automobile, liability, workers' compensation and other necessary insurance payments by the district.

Inter-Fund Transfers

This is transferred money to funds that cannot operate with a positive/deficit balance. The district makes an inter-fund transfer to the Special Education fund every year.

Other Objects

Dues and fees to other entities. Examples include: professional organizations, consortium memberships and dues to attend conferences.

DEBT ISSUES

Fund 38 – Non-Referendum Debt

The district has one outstanding debt. This payment is inside the revenue limit calculation. This means it is part of the general operating budget. Below is a list of this debt.

1. WRS Liability Reduction - \$2,705,000 (2013 refinancing)

- a. \$349,180 P&I Outstanding
- b. 2.7% Interest 2023-24
- c. **Expires 4-15-2024**
- d. In the 90's state legislative action required public employers to award "prior service time contributions" for eligible employees. Annual payment to WRS would be 1.3% of total wages for all employees with a 7% interest rate until the prior service time was paid up.
- e. The district saved almost a million dollars by refinancing a debt that was approved by the state legislature so the obligation was unavoidable.

OTHER POST-EMPLOYMENT BENEFITS (OPEB) LIABILITY

The Board of Education approved a Post-Employment Benefit Design several years ago that has aided in the transition away from health insurance as of January 2013 due to rising health care costs. The design is a defined contribution plan without the option of health insurance in retirement.

The district has no current liability but there are retirees receiving benefits. For the 2023-24 school year, balances in the OPEB account will be used to pay for retiree 403(b) payments. This was by design to stagger the benefit expenditures from Fund 10 and 27 to Fund 73. This was on purpose to create budget relief from projected shortfalls in budget years from the budget forecasting tools the district uses.

One item of note is that there are still 50 retirees that were guaranteed a life insurance policy for life. The Board may want to consider self-funding that obligation in the future.

The Board created a matching 403(b) program in 2020-21. Fund 73 can be used for those payments, but the operating budget currently supports that expenditure because the match was small (\$200). Fund 73 is reviewed each year per Board policy to determine if any adjustments need to be made to pay for OPEB expenditures and evaluate if any changes are necessary to the investment policy for these funds.

FUND BALANCE

The 2023-24 un-audited data shows an increase in fund balance of \$5,314. The surplus would have been larger but funds were transferred to Fund 46 for future capital projects. This is about 13% of the general and special education funds. The amount slightly decreased to 12% in the 2023-24 budget because spending authority increased the budget.

This district's current fund balance is \$4.0 million. Fund balance has been a topic of discussion by the Board each year to ensure sustainability. From a financial impact, it is important to put fund balance in perspective. The district has had a negative cash balance during the year because of the timing of when tax and equalization aid revenues are received. The trend has been slowly improving since 2010.

This requires the district to cash flow borrow for operating purposes. The borrowed amount has decreased from a peak of \$5.75 million to approximately \$2.0 million for cash flow purposes. Since 2011, the district spent \$231,000 on interest expense. The five years before that, the district spent \$450,000 on interest expense for operating purposes.

Fund balance reduces interest expense on borrowing, improves cash flow and fiscal health, one-time emergency expenditures and improves bond rating. An improved bond rating can have a .25% - .75% on the interest rate of a loan. This can impact interest expense significantly depending on the range of bonded money.

The state average fund balance is 16% as estimated by Robert W. Baird and the recommended amount maintained in fund balance is 15% - 25% of expenditures/revenues.

BUILDING ENROLLMENT HISTORY AND PROJECTED ENROLLMENT

School District of New London September Building Enrollment Data	2023-24 Projected	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13
Day Care Center & Head Start	23	21	25	19	26	33	30	28	29	23	32	48
Early Childhood	11	9	11	13	10	7	21	18	10	6	11	11
Lincoln Elementary	238	231	222	221	235	246	253	285	294	304	313	302
Parkview Elementary	262	287	277	291	325	306	327	322	325	326	341	321
Sugar Bush Elementary	117	118	113	100	99	120	130	132	122	117	133	146
Readfield Elementary	136	133	130	128	149	152	155	152	154	166	166	162
Middle School	570	593	627	671	687	693	709	679	698	692	652	693
High School	684	673	690	671	706	694	637	631	639	697	761	776
Next Generation Academy (7-12 @ HS)	N/A	N/A	N/A	N/A	N/A	N/A	51	59	55	48	40	N/A
Catalyst Academy (9-12 offsite)	26	36	41	35	31	32	29	37	42	43	N/A	N/A
School of Enterprise Marketing (9-12)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rural Virtual Academy	21	16	13	2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TOTAL NUMBER OF STUDENTS ATTENDING SDNL	2088	2117	2149	2151	2268	2283	2342	2343	2368	2422	2449	2459

* District revenue limit and equalization aids are calculated on membership - students living within district boundaries. Data includes students attending SDNL.

* Count data is from 3rd Friday in September data

* 2010-11 school year 5th grade moved to what is now Intermediate/Middle School when 4K began as a community collaborative

* Castle Learning Center, School of Enterprise Marketing & Next Generation became programs instead of being classified as a school

* 4K collaborative at Head Start and Day Care Center of New London typically attend PV and LN for 5K the next year but are not included in projections.

Projected Enrollment in Future Years	2024-25	2025-26	2026-27	2027-28
Day Care Center & Head Start	21	21	21	21
Early Childhood	12	12	12	12
Lincoln Elementary	235	224	213	187
Parkview Elementary	236	218	195	172
Sugar Bush Elementary	116	106	103	94
Readfield Elementary	140	139	142	143
Middle School	544	543	550	572
High School	668	632	591	555
Catalyst Academy (9-12 offsite)	30	30	30	30
EST. NUMBER OF STUDENTS ATTENDING SDNL	2002	1925	1857	1786

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

New London

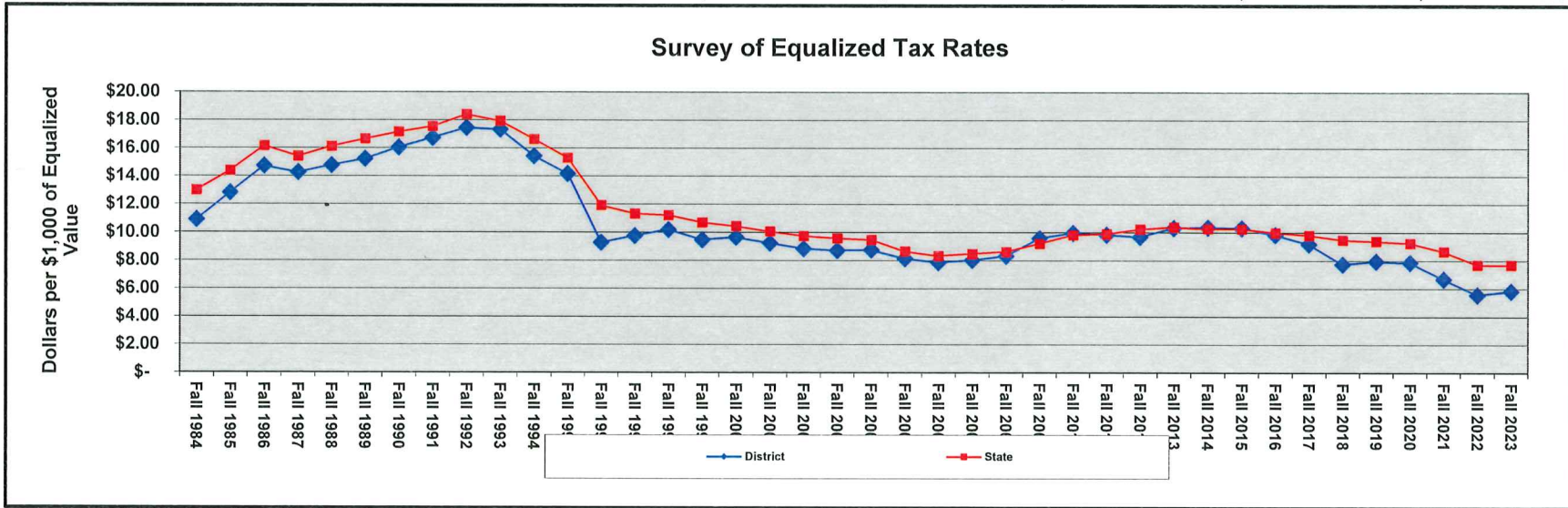
	Fall 1984	Fall 1985	Fall 1986	Fall 1987	Fall 1988	Fall 1989	Fall 1990	Fall 1991
Total Levy \$	3,299,053	3,920,281	4,547,334	4,308,269	4,494,983	4,807,562	5,284,000	5,657,458
Total Equalized Value \$	302,769,937	306,070,191	309,175,950	302,365,889	304,810,407	316,290,494	329,638,041	338,698,995
Equalized Rate \$	10.90	12.81	14.71	14.25	14.75	15.20	16.03	16.70
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 \$	6,191,592	6,579,604	6,352,080	6,302,932	4,535,727	5,087,401	5,587,456	5,573,979
Total Equalized Value \$	355,294,865	380,148,454	411,980,487	445,453,800	490,050,078	522,016,895	548,471,286	589,256,287
Equalized Rate \$	17.43	17.31	15.42	14.15	9.26	9.75	10.19	9.46
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 \$	5,869,915	6,118,340	6,235,187	6,602,573	7,097,301	7,058,733	7,258,961	7,797,483
Total Equalized Value \$	609,030,056	663,235,311	706,145,019	758,214,645	811,592,707	867,593,715	923,571,296	972,004,486
Equalized Rate \$	9.64	9.22	8.83	8.71	8.74	8.14	7.86	8.02
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 \$	8,554,836	9,733,881	9,754,597	9,559,856	9,559,021	10,139,205	10,337,681	10,361,179
Total Equalized Value \$	1,028,274,349	1,016,500,639	979,206,760	972,072,350	987,655,142	983,116,581	998,387,093	1,004,590,569
Equalized Rate \$	8.32	9.58	9.96	9.83	9.68	10.31	10.35	10.31
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	Estimated Data Fall 2023
Total Levy \$	10,336,108	10,194,626	8,700,585	9,262,313	9,470,052	8,838,645	7,925,575	9,256,584
Total Equalized Value \$	1,051,426,416	1,112,429,518	1,125,420,908	1,165,917,455	1,206,310,315	1,325,018,736	1,426,278,358	1,611,694,545
Equalized Rate \$	9.83	9.16	7.73	7.94	7.85	6.67	5.56	5.82
K-12 Average \$	9.97	9.79	9.46	9.37	9.22	8.64	7.68	7.68



*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).
 Source: <https://dpi.wi.gov/sfs/statistical/longitudinal-data/levies>

Budget Publication 2023-24
Required Published Budget Summary Format

A budget summary, notice of the place where the budget in detail may be examined, the time and place for a public hearing on the budget must be published or distributed under s. 65.90. The required minimum detail for the published summary is as follows:

GENERAL FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	3,864,716.94	4,019,815.68	4,025,141.53
Ending Fund Balance	4,019,815.68	4,025,141.53	4,025,141.53
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	8,488,938.60	7,672,509.61	9,780,501.00
Inter-district Payments (Source 300 + 400)	1,042,837.00	983,701.00	1,241,510.00
Intermediate Sources (Source 500)	15,159.27	40,839.50	14,500.00
State Sources (Source 600)	18,518,296.94	19,144,347.55	19,234,826.00
Federal Sources (Source 700)	1,271,532.41	1,895,382.72	1,465,342.00
All Other Sources (Source 800 + 900)	632,698.72	390,159.06	157,500.00
TOTAL REVENUES & OTHER FINANCING SOURCES	29,969,462.94	30,126,939.44	31,894,179.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	12,272,079.72	12,419,685.76	13,020,608.00
Support Services (Function 200 000)	11,646,668.22	11,263,796.19	11,982,077.00
Non-Program Transactions (Function 400 000)	5,895,616.26	6,438,131.64	6,891,494.00
TOTAL EXPENDITURES & OTHER FINANCING USES	29,814,364.20	30,121,613.59	31,894,179.00

SPECIAL PROJECTS FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	1,183,501.40	1,041,564.95	1,014,910.88
Ending Fund Balance	1,041,564.95	1,014,910.88	865,827.88
REVENUES & OTHER FINANCING SOURCES	4,794,316.14	5,156,540.94	5,656,513.00
EXPENDITURES & OTHER FINANCING USES	4,936,252.59	5,183,195.01	5,805,596.00

DEBT SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	118,850.52	102,933.33	10,057.78
Ending Fund Balance	102,933.33	10,057.78	10,058.78
REVENUES & OTHER FINANCING SOURCES	1,100,010.81	1,023,007.45	349,181.00
EXPENDITURES & OTHER FINANCING USES	1,115,928.00	1,115,883.00	349,180.00

CAPITAL PROJECTS FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	2,541,852.85	2,656,111.28	1,133,305.75
Ending Fund Balance	2,656,111.28	1,133,305.75	1,273,305.75
REVENUES & OTHER FINANCING SOURCES	115,489.46	456,680.48	140,000.00
EXPENDITURES & OTHER FINANCING USES	1,231.03	1,979,486.01	0.00

FOOD SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	613,874.13	910,202.86	318,707.53
Ending Fund Balance	910,202.86	318,707.53	227,355.53
REVENUES & OTHER FINANCING SOURCES	1,646,376.09	1,271,421.80	1,288,828.00
EXPENDITURES & OTHER FINANCING USES	1,350,047.36	1,862,917.13	1,380,180.00

COMMUNITY SERVICE FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
Beginning Fund Balance	46,803.11	49,108.40	66,364.24
Ending Fund Balance	49,108.40	66,364.24	22,866.24
REVENUES & OTHER FINANCING SOURCES	149,359.20	167,595.89	145,000.00
EXPENDITURES & OTHER FINANCING USES	147,053.91	150,340.05	188,498.00

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	37,364,877.09	40,413,434.79	39,617,633.00
Interfund Transfers (Source 100) - ALL FUNDS	2,644,831.30	2,897,230.08	3,365,454.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	34,720,045.79	37,516,204.71	36,252,179.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR	-6.67%	8.05%	-3.37%

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
General Fund	7,622,645.00	6,777,575.00	8,911,994.00
Referendum Debt Service Fund	0.00	0.00	0.00
Non-Referendum Debt Service Fund	1,100,000.00	1,023,000.00	349,180.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	116,000.00	125,000.00	100,000.00
TOTAL SCHOOL LEVY	8,838,645.00	7,925,575.00	9,361,174.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		-10.33%	18.11%

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

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
NEW PROGRAMS	FINANCIAL IMPACT
Increased State Revenue Limit Authority for Low Funded Districts	1,526,270.00

Recommended Format for Budget Adoption

Instructions: This recommended format contains the minimum detail that a school board should include in an adopted budget. Any subsequent changes made by the school board to the adopted budget should be processed as required by s.65.90 (5).

BUDGET ADOPTION 2023-24			
	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
GENERAL FUND (FUND 10)			
Beginning Fund Balance (Account 930 000)	3,864,716.94	4,019,815.68	4,025,141.53
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)	3,864,716.94	4,025,141.53	4,025,141.53
Ending Fund Balance, Unassigned (Acct. 939 000)	0.00	0.00	0.00
TOTAL ENDING FUND BALANCE (ACCT. 930 000)	4,019,815.68	4,025,141.53	4,025,141.53
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	0.00	0.00	0.00
Local Sources			
210 Taxes	7,647,276.36	6,791,843.87	8,928,494.00
240 Payments for Services	66,827.26	80,599.21	79,825.00
260 Non-Capital Sales	358,476.91	423,768.65	327,670.00
270 School Activity Income	333,224.58	73,720.34	76,000.00
280 Interest on Investments	6,068.35	136,222.42	210,012.00
290 Other Revenue, Local Sources	77,065.14	166,355.12	158,500.00
Subtotal Local Sources	8,488,938.60	7,672,509.61	9,780,501.00
Other School Districts Within Wisconsin			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	1,042,837.00	983,701.00	1,241,510.00
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	1,042,837.00	983,701.00	1,241,510.00
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	15,159.27	40,839.50	14,500.00
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	0.00	0.00	0.00
590 Other Intermediate Sources	0.00	0.00	0.00
Subtotal Intermediate Sources	15,159.27	40,839.50	14,500.00
State Sources			
610 State Aid -- Categorical	206,653.48	245,776.18	252,600.00
620 State Aid -- General	16,487,421.00	17,076,748.00	17,144,631.00
630 DPI Special Project Grants	60,972.92	93,573.87	107,120.00
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	13,986.80	15,095.76	15,095.00
690 Other Revenue	1,749,262.74	1,713,153.74	1,715,380.00
Subtotal State Sources	18,518,296.94	19,144,347.55	19,234,826.00
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	385,828.07	1,220,359.67	750,435.00
750 IASA Grants	367,007.35	375,676.81	414,907.00
760 JTPA	0.00	0.00	0.00
770 Other Federal Revenue Through Local Units	0.00	0.00	0.00

BUDGET ADOPTION 2023-24			
	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
780 Other Federal Revenue Through State	518,696.99	299,346.24	300,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
Subtotal Federal Sources	1,271,532.41	1,895,382.72	1,465,342.00
Other Financing Sources			
850 Reorganization Settlement	0.00	0.00	0.00
860 Compensation, Fixed Assets	209,648.49	251,525.33	0.00
870 Long-Term Obligations	173,156.00	0.00	0.00
Subtotal Other Financing Sources	382,804.49	251,525.33	0.00
Other Revenues			
960 Adjustments	0.00	0.00	0.00
970 Refund of Disbursement	247,306.06	129,461.73	150,000.00
980 Medical Service Reimbursement	0.00	0.00	0.00
990 Miscellaneous	2,588.17	9,172.00	7,500.00
Subtotal Other Revenues	249,894.23	138,633.73	157,500.00
TOTAL REVENUES & OTHER FINANCING SOURCES	29,969,462.94	30,126,939.44	31,894,179.00
EXPENDITURES & OTHER FINANCING USES			
Instruction			
110 000 Undifferentiated Curriculum	5,391,255.24	5,298,951.52	5,627,965.00
120 000 Regular Curriculum	4,831,315.38	5,026,959.12	5,209,179.00
130 000 Vocational Curriculum	749,844.35	776,303.80	695,764.00
140 000 Physical Curriculum	596,940.27	630,268.74	603,988.00
160 000 Co-Curricular Activities	392,491.27	406,116.02	409,845.00
170 000 Other Special Needs	310,233.21	281,086.56	473,867.00
Subtotal Instruction	12,272,079.72	12,419,685.76	13,020,608.00
Support Sources			
210 000 Pupil Services	1,033,845.09	1,125,147.13	1,056,156.00
220 000 Instructional Staff Services	1,341,771.34	1,445,251.11	1,612,438.00
230 000 General Administration	473,015.12	498,915.70	492,833.00
240 000 School Building Administration	1,757,126.52	1,843,734.78	1,808,566.00
250 000 Business Administration	6,228,558.86	5,541,347.30	6,140,955.00
260 000 Central Services	85,243.17	101,510.99	169,725.00
270 000 Insurance & Judgments	205,968.07	250,742.65	274,081.00
280 000 Debt Services	34,905.79	43,367.62	3,000.00
290 000 Other Support Services	486,234.26	413,778.91	424,323.00
Subtotal Support Sources	11,646,668.22	11,263,796.19	11,982,077.00
Non-Program Transactions			
410 000 Inter-fund Transfers	2,744,831.30	3,317,230.08	3,465,454.00
430 000 Instructional Service Payments	3,150,784.96	3,120,901.56	3,426,040.00
450 000 Post-Secondary Scholarship Expenditures	0.00	0.00	0.00
490 000 Other Non-Program Transactions	0.00	0.00	0.00
Subtotal Non-Program Transactions	5,895,616.26	6,438,131.64	6,891,494.00
TOTAL EXPENDITURES & OTHER FINANCING USES	29,814,364.20	30,121,613.59	31,894,179.00

SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)			
900 000 Beginning Fund Balance	1,183,501.40	1,041,564.95	1,014,910.88
900 000 Ending Fund Balance	1,041,564.95	1,014,910.88	865,827.88
REVENUES & OTHER FINANCING SOURCES	146,159.26	152,879.46	29,667.00
100 000 Instruction	30,410.78	55,402.19	51,000.00
200 000 Support Services	10,945.51	8,159.54	9,000.00
400 000 Non-Program Transactions	246,739.42	115,971.80	118,750.00
TOTAL EXPENDITURES & OTHER FINANCING USES	288,095.71	179,533.53	178,750.00

BUDGET ADOPTION 2023-24			
	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
SPECIAL EDUCATION FUND (FUND 27)	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
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	2,644,831.30	2,897,230.08	3,365,454.00
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	29,409.66	30,307.73	43,616.00
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	29,409.66	30,307.73	43,616.00
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	0.00	5,895.95	6,000.00
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	0.00	5,895.95	6,000.00
State Sources			
610 State Aid -- Categorical	1,204,644.00	1,284,497.59	1,461,975.00
620 State Aid -- General	644.00	0.00	0.00
630 DPI Special Project Grants	0.00	0.00	0.00
640 Payments for Services	0.00	0.00	0.00
650 Achievement Gap Reduction (AGR grant)	0.00	0.00	0.00
690 Other Revenue	12,433.53	11,464.92	12,000.00
Subtotal State Sources	1,217,721.53	1,295,962.51	1,473,975.00
Federal Sources			
710 Federal Aid - Categorical	0.00	0.00	0.00
730 DPI Special Project Grants	586,542.58	576,125.00	537,801.00
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	169,651.81	198,140.21	200,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
Subtotal Federal Sources	756,194.39	774,265.21	737,801.00
Other Financing Sources			
860 Compensation, Fixed Assets	0.00	0.00	0.00
870 Long-Term Obligations	0.00	0.00	0.00
Subtotal Other Financing Sources	0.00	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	0.00	0.00	0.00
Subtotal Other Revenues	0.00	0.00	0.00
TOTAL REVENUES & OTHER FINANCING SOURCES	4,648,156.88	5,003,661.48	5,626,846.00
EXPENDITURES & OTHER FINANCING USES			

BUDGET ADOPTION 2023-24			
	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
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	3,560,352.70	3,757,512.09	4,483,539.00
160 000 Co-Curricular Activities	0.00	0.00	0.00
170 000 Other Special Needs	0.00	0.00	0.00
Subtotal Instruction	3,560,352.70	3,757,512.09	4,483,539.00
Support Sources			
210 000 Pupil Services	551,247.30	554,870.74	624,706.00
220 000 Instructional Staff Services	238,668.68	247,846.59	255,443.00
230 000 General Administration	283.34	0.00	0.00
240 000 School Building Administration	0.00	0.00	0.00
250 000 Business Administration	124,919.86	104,266.93	62,158.00
260 000 Central Services	0.00	0.00	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	915,119.18	906,984.26	942,307.00
Non-Program Transactions			
410 000 Inter-fund Transfers	0.00	0.00	0.00
430 000 Instructional Service Payments	172,685.00	339,165.13	201,000.00
490 000 Other Non-Program Transactions	0.00	0.00	0.00
Subtotal Non-Program Transactions	172,685.00	339,165.13	201,000.00
TOTAL EXPENDITURES & OTHER FINANCING USES	4,648,156.88	5,003,661.48	5,626,846.00

DEBT SERVICE FUND (FUNDS 38, 39)			
900 000 Beginning Fund Balance	118,850.52	102,933.33	10,057.78
900 000 ENDING FUND BALANCES	102,933.33	10,057.78	10,058.78
TOTAL REVENUES & OTHER FINANCING SOURCES	1,100,010.81	1,023,007.45	349,181.00
281 000 Long-Term Capital Debt	770,953.00	768,288.00	0.00
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	344,955.00	347,595.00	349,180.00
400 000 Non-Program Transactions	20.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	1,115,928.00	1,115,883.00	349,180.00
842 000 INDEBTEDNESS, END OF YEAR	1,425,000.00	340,000.00	0.00

CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)			
900 000 Beginning Fund Balance	2,541,852.85	2,656,111.28	1,133,305.75
900 000 Ending Fund Balance	2,656,111.28	1,133,305.75	1,173,305.75
TOTAL REVENUES & OTHER FINANCING SOURCES	115,489.46	456,680.48	40,000.00
100 000 Instructional Services	0.00	0.00	0.00
200 000 Support Services	1,231.03	1,979,486.01	0.00
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	1,231.03	1,979,486.01	0.00

FOOD SERVICE FUND (FUND 50)			
900 000 Beginning Fund Balance	613,874.13	910,202.86	318,707.53
900 000 ENDING FUND BALANCE	910,202.86	318,707.53	227,355.53

BUDGET ADOPTION 2023-24			
	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
TOTAL REVENUES & OTHER FINANCING SOURCES	1,646,376.09	1,271,421.80	1,288,828.00
200 000 Support Services	1,350,047.36	1,862,917.13	1,380,180.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	1,350,047.36	1,862,917.13	1,380,180.00

COMMUNITY SERVICE FUND (FUND 80)			
900 000 Beginning Fund Balance	46,803.11	49,108.40	66,364.24
900 000 ENDING FUND BALANCE	49,108.40	66,364.24	22,866.24
TOTAL REVENUES & OTHER FINANCING SOURCES	149,359.20	167,595.89	145,000.00
200 000 Support Services	0.00	0.00	0.00
300 000 Community Services	147,053.91	150,340.05	188,498.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	147,053.91	150,340.05	188,498.00

PACKAGE & COOPERATIVE PROGRAM FUND (FUNDS 91, 93,			
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	0.00	0.00	0.00
100 000 Instruction	0.00	0.00	0.00
200 000 Support Services	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

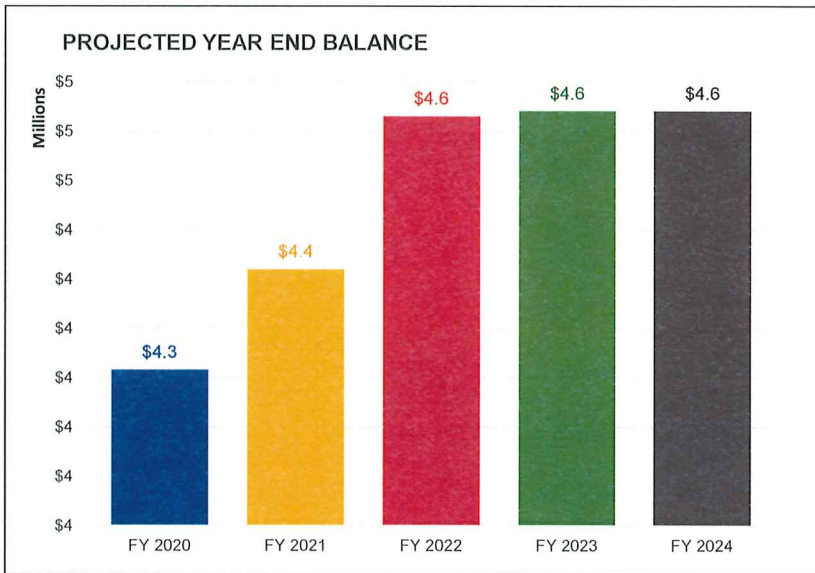
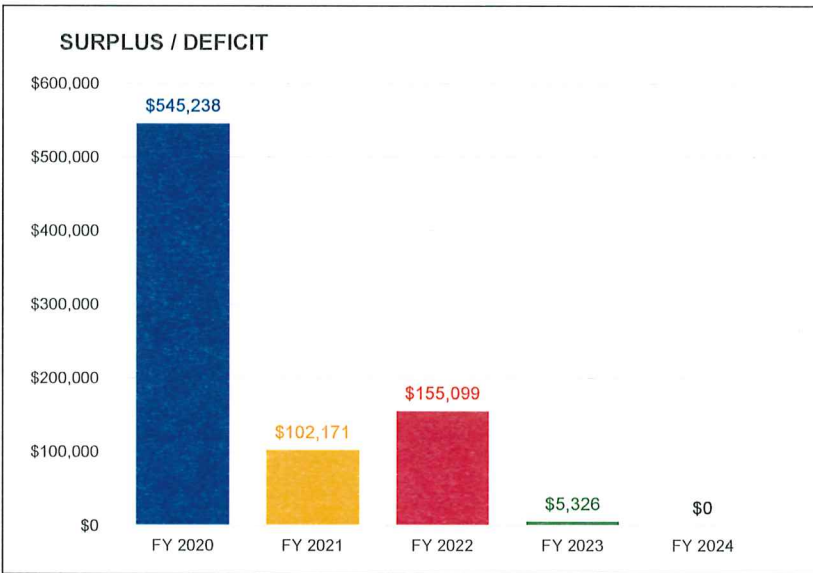
* The 60 & 70 series funds are "fiduciary" funds. Presentation of these funds taken out of the adoption format to agree with GASB 34 requirements. This change also brings the school district adoption format more into conformity with statute 65.90 requirements used for other Wisconsin governments which specify that information be presented for governmental and proprietary funds, but does not require it for fiduciary funds.

General & Special Education Funds

School District of New London

Historical Summary

	ACTUAL REVENUE / EXPENDITURE					BUDGET		\$ Δ	% Δ
	FY 2020	FY 2021	% Δ	FY 2022	% Δ	FY 2023	FY 2024		
REVENUE									
Local	\$9,391,657	\$7,732,637	-17.66%	\$8,488,939	9.78%	\$7,672,510	\$9,780,501	\$2,107,991	27.47%
State	\$18,302,576	\$18,909,056	3.31%	\$19,736,018	4.37%	\$20,440,310	\$20,708,801	\$268,491	1.31%
Federal	\$1,193,847	\$1,463,429	22.58%	\$2,027,727	38.56%	\$2,669,648	\$2,203,143	(\$466,505)	-17.47%
Other	\$3,687,228	\$4,544,912	23.26%	\$4,364,936	-3.96%	\$4,348,133	\$4,828,580	\$480,447	11.05%
TOTAL REVENUE	\$32,575,308	\$32,650,034	0.23%	\$34,617,620	6.03%	\$35,130,601	\$37,521,025	\$2,390,424	6.80%
EXPENDITURES									
Salary and Benefit Costs	\$19,199,239	\$19,873,491	3.51%	\$20,196,970	1.63%	\$20,833,171	\$22,353,638	\$1,520,467	7.30%
Other	\$12,830,830	\$12,674,371	-1.22%	\$14,265,551	12.55%	\$14,292,104	\$15,167,387	\$875,283	6.12%
TOTAL EXPENDITURES	\$32,030,069	\$32,547,863	1.62%	\$34,462,521	5.88%	\$35,125,275	\$37,521,025	\$2,395,750	6.82%
SURPLUS / DEFICIT	\$545,238	\$102,171		\$155,099		\$5,326	\$0	(\$5,326)	
BEGINNING FUND BALANCE	\$3,762,546	\$4,307,784		\$4,409,955		\$4,565,054	\$4,570,380		
PROJECTED YEAR END BALANCE	\$4,307,784	\$4,409,955		\$4,565,054		\$4,570,380	\$4,570,380		
FUND BALANCE AS % OF EXPENDITURES	13.45%	13.55%		13.25%		13.01%	12.18%		
FUND BALANCE AS # OF MONTHS OF EXPEND.	1.61	1.63		1.59		1.56	1.46		



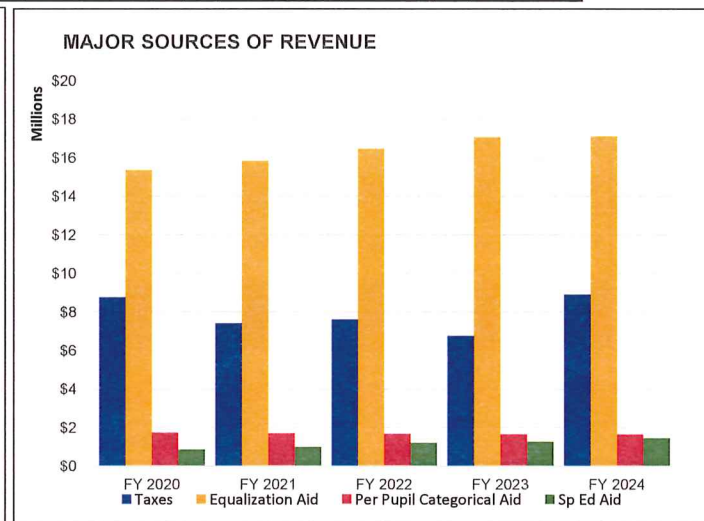
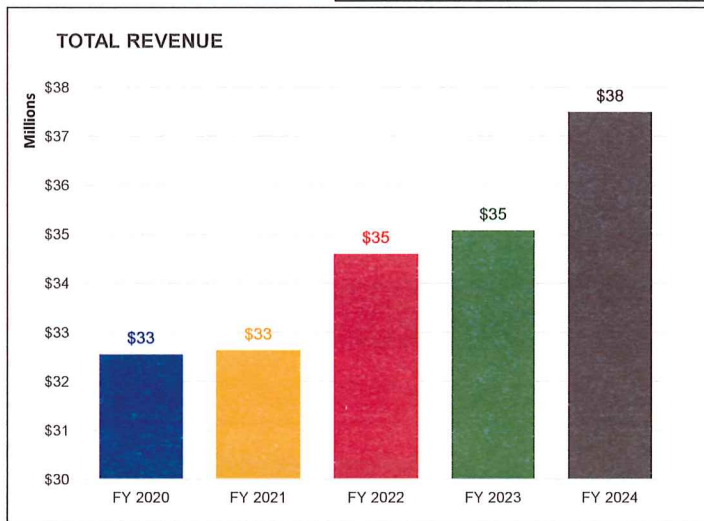
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General & Special Education Funds

School District of New London

Revenue Analysis

	ACTUAL REVENUES				BUDGET		\$ Δ	% Δ	
	FY 2020	FY 2021	% Δ	FY 2022	% Δ	FY 2023			FY 2024
TRANSFERS	\$2,551,499	\$2,898,628	13.60%	\$2,644,831	-8.76%	\$2,897,230	\$3,365,454	\$468,224	16.16%
LOCAL									
Taxes	\$8,763,313	\$7,425,590	-15.27%	\$7,622,645	2.65%	\$6,777,575	\$8,911,994	\$2,134,419	31.49%
Other Local Revenue	\$628,344	\$307,047	-51.13%	\$866,294	182.14%	\$894,935	\$868,507	(\$26,428)	-2.95%
TOTAL LOCAL REVENUE	\$9,391,657	\$7,732,637	-17.66%	\$8,488,939	9.78%	\$7,672,510	\$9,780,501	\$2,107,991	27.47%
WI INTER-DIST PMTS	\$813,165	\$1,062,832	30.70%	\$1,072,247	0.89%	\$1,014,009	\$1,285,126	\$271,117	26.74%
OUTSIDE WI INTER-DIST PMTS	\$0	\$0		\$0		\$0	\$0	\$271,117	
INTERMEDIATE SOURCES	\$25,132	\$16,140	-35.78%	\$15,159	-6.07%	\$46,735	\$20,500	\$271,117	-56.14%
STATE									
Special Education Categorical Aid	\$858,510	\$996,042	16.02%	\$1,204,644	20.94%	\$1,284,498	\$1,461,975	\$177,477	13.82%
Per Pupil Categorical Aid	\$1,728,860	\$1,686,566	-2.45%	\$1,662,080	-1.45%	\$1,633,884	\$1,636,110	\$2,226	0.14%
Equalization Aid	\$15,375,798	\$15,857,433	3.13%	\$16,487,421	3.97%	\$17,076,748	\$17,144,631	\$67,883	0.40%
Other State Revenue	\$339,408	\$369,015	8.72%	\$381,873	3.48%	\$445,180	\$466,085	\$20,905	4.70%
TOTAL STATE REVENUE	\$18,302,576	\$18,909,056	3.31%	\$19,736,018	4.37%	\$20,440,310	\$20,708,801	\$268,491	1.31%
TOTAL FEDERAL REVENUE	\$1,193,847	\$1,463,429	22.58%	\$2,027,727	38.56%	\$2,669,648	\$2,203,143	(\$466,505)	-17.47%
OTHER REVENUE	\$297,431	\$567,312	90.74%	\$632,699	11.53%	\$390,159	\$157,500	(\$232,659)	-59.63%
TOTAL REVENUE	\$32,550,175	\$32,633,894	0.26%	\$34,602,461	6.03%	\$35,083,865	\$37,500,525	\$2,416,660	6.89%



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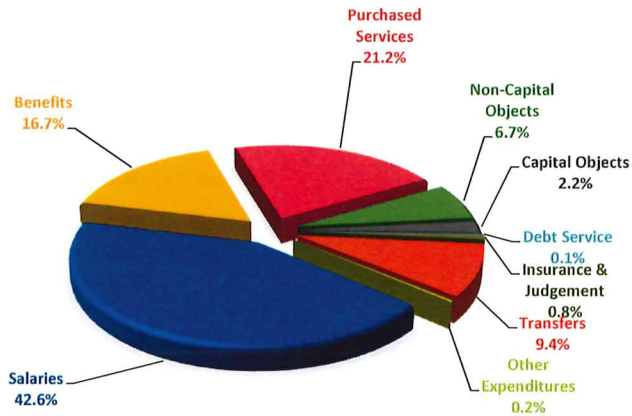
General & Special Education Funds

School District of New London

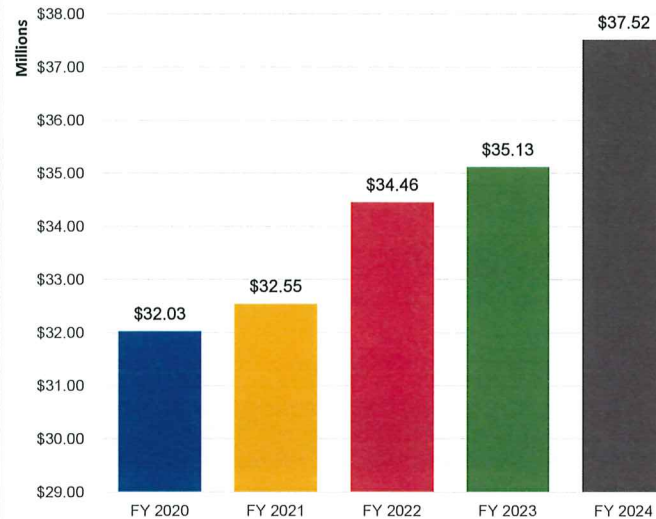
Expenditure Analysis

	ACTUAL REVENUES				BUDGET		\$ Δ	% Δ	
	FY 2020	FY 2021	% Δ	FY 2022	% Δ	FY 2023			FY 2024
Salaries	\$13,738,492	\$14,281,148	3.95%	\$14,423,106	0.99%	\$14,968,120	\$16,173,528	\$1,205,408	8.05%
Benefits	\$5,460,747	\$5,592,343	2.41%	\$5,773,864	3.25%	\$5,865,051	\$6,180,110	\$315,059	5.37%
TOTAL SALARIES & BENEFITS	\$19,199,239	\$19,873,491	3.51%	\$20,196,970	1.63%	\$20,833,171	\$22,353,638	\$1,520,467	7.30%
Purchased Services	\$7,371,334	\$6,635,909	-9.98%	\$8,665,421	30.58%	\$7,435,347	\$8,530,320	\$1,094,973	14.73%
Non-Capital Objects	\$1,168,350	\$1,237,748	5.94%	\$1,619,955	30.88%	\$2,360,385	\$2,055,111	(\$305,274)	-12.93%
Capital Objects	\$839,124	\$771,619	-8.04%	\$710,064	-7.98%	\$764,559	\$691,532	(\$73,027)	-9.55%
Debt Service	\$3,134	\$2,728	-12.95%	\$34,906	1179.66%	\$43,368	\$3,000	(\$40,368)	-93.08%
Insurance & Judgement	\$239,415	\$281,430	17.55%	\$238,375	-15.30%	\$290,712	\$320,475	\$29,763	10.24%
Transfers	\$3,151,499	\$3,698,628	17.36%	\$2,744,831	-25.79%	\$3,317,230	\$3,465,454	\$148,224	4.47%
Other Expenditures	\$57,975	\$46,310	-20.12%	\$251,999	444.15%	\$80,504	\$101,495	\$20,991	26.08%
TOTAL ALL OTHER	\$12,830,830	\$12,674,371	-1.22%	\$14,265,551	12.55%	\$14,292,104	\$15,167,387	\$875,283	6.12%
TOTAL EXPENDITURES	\$32,030,069	\$32,547,863	1.62%	\$34,462,521	5.88%	\$35,125,275	\$37,521,025	\$2,395,750	6.82%

BUDGETED EXPENDITURE ALLOCATION BY OBJECT



TOTAL EXPENDITURES



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**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)	22,020,000
2. Base Sept Membership Avg (2020+.4ss, 2021+.4ss, 2022+.4ss)/3	(from left)	2,202
3. 2023-24 Base Revenue Per Member (Ln 1 / Ln2)	(with cents)	10,000.00
4. 2023-24 Per Member Change (A+B)		1,000.00
2023-24 Low Revenue Ceiling per s.121.905(1):	11,000.00	Values may be impacted by 2023-25 biennial budget.
A. Allowed Per-Member Change for 23-24	325.00	
B. Low Rev Incr ((Low Rev Ceiling-(3+4A))-4C) NOT<0	675.00	
C. Value of the CCDEB (23-24 DPI Computed-CCDEB Dists only)	0.00	
5. 2023-24 Maximum Revenue / Member (Ln 3 + Ln 4)		11,000.00
6. Current Membership Avg (2021+.4ss, 2022+.4ss, 2023+.4ss)/3	(from left)	2,205
7. 2023-24 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded)	24,255,000
A. Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)	24,255,000	
B. Hold Harmless Non-Recurring Exemption	0	
8. Total 2023-24 Recurring Exemptions (A+B+C+D+E)	(rounded)	0
A. Prior Year Carryover	0	
B. Transfer of Service	0	
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)		24,255,000
10. Total 2023-24 Non-Recurring Exemptions (A+B+C+D+E+F+G+H+I)		2,227,863
A. Non-Recurring Referenda to Exceed 2023-24 Limit	1,300,000	
B. Declining Enrollment Exemption for 2023-24 (from left)	0	
C. Energy Efficiency Net Exemption for 2023-24 (see pg 4 for details)	0	
D. Adjustment for Refunded or Rescinded Taxes, 2023-24	0	
E. Prior Year Open Enrollment (uncounted pupil[s])	0	
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	692,510	
I. SNSP Private School Voucher Aid Deduction	235,353	
11. 2023-24 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		26,482,863
12. Total Aid to be Used in Computation (12A + 12B + 12C + 12D)		17,226,279
A. 2023-24 OCT 15 CERT OF GENERAL AID	17,144,631	
B. State Aid to High Poverty Districts (not all districts)	0	
C. State Aid for Exempt Computers (Source 691)	36,745	
D. State Aid for Exempt Personal Property (Source 691)	44,903	
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)		9,256,584
14. Total Limited Revenue To Be Used (A+B+C)	Not >line 13	9,256,584
Entries Required Below: Enter amnts needed by purpose and fund:		
A. Gen Operations: Fnd 10 Src 211	8,911,994	(Proposed Fund 10)
B. Non-Referendum Debt (inside limit) Fund 38 Src 211	344,590	(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)		125,000
A. Referendum Apprvd Debt (Fund 39 Debt-Src 211)	0	
B. Community Services (Fund 80 Src 211)	125,000	(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)		9,381,584
Line 16 is the total levy to be apportioned in the PI-401.	Levy Rate =	0.00582094

In 2023-24 does NO students. Per-Pupil computat OUTSIDE informati

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

**DEPARTMENT OF PUBLIC INSTRUCTION
2023-24 REVENUE LIMIT WORKSHEET**

DISTRICT:	New London		3955
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DATA AS OF 4/13/2023 2:00 PM

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)	+	17,076,748
2022-23 Hi Pov Aid (22-23 Line 12B, Src 628)	+	0
2022-23 Computer Aid Received (22-23 Line 12C, Src 691)	+	35,675
2022-23 Aid for Exempt Personal Property (22-23 Line 12D, Src 691)	+	43,595
2022-23 Fnd 10 Levy Cert (22-23 Line 14A, Levy 10 Src 211)	+	6,777,575
2022-23 Fnd 38 Levy Cert (22-23 Line 14B, Levy 38 Src 211)	+	1,023,000
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*	-	2,936,593
NET 2023-24 Base Revenue Built from 2022-23 Data (Line 1)	=	22,020,000

*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)

September & Summer FTE Membership Averages

Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.

Line 2: Base Avg:((20+.4ss)+(21+.4ss)+(22+.4ss)) / 3 = **2,202**

	2020	2021	2022
Summer FTE:	22	60	49
% (40,40,40)	9	24	20
Sept FTE:	2,179	2,201	2,173
New ICS - Independent Charter Schools FTE	0.00	0.00	0.00
Total FTE	2,188	2,225	2,193

Line 6: Curr Avg:((20+.4ss)+(21+.4ss)+(22+.4ss)) / 3 = **2,205**

	2021	2022	2023
Summer FTE:	60	49	44
% (40,40,40)	24	20	18
Sept FTE:	2,201	2,173	2,180
New ICS - Independent Charter Schools FTE	0.00	0.00	0.00
Total FTE	2,225	2,193	2,198

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:

2,205

Line 10B: Declining Enrollment Exemption =

Average FTE Loss (Line 2 - Line 6, if > 0) X 1.00 =

**X (Line 5, Maximum 2023-2024 Revenue per Memb) =
Non-Recurring Exemption Amount:**

Fall 2022 Property Values

2022 TIF-Out Tax Apportionment Equalized Valuation **1,611,694,545**

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**

Revenue Limit Summary		
Category	Amount	
Allowable Limited Revenue	9,256,584.00	
Fund 10, PI-401	8,911,994.00	
Fund 38, PI-401	344,590.00	
Fund 41, PI-401	0.00	
Line 14 Total (Revenue Limit Levies)	9,256,584.00	
Over Levy	0.00	
Under Levy	0.00	
Carryover to FY25, if applicable	0.00	

24-25 Base-Building Information	Amount	
Total non-recurring exemptions (10 + 7B)	2,227,863.00	
Levied total non-recurring exemptions*	2,227,863.00	

*to be removed from next year's base

2023-24 Per-Pupil Categorical Aid
<p>2024, the Per-Pupil aid amount is \$742 multiplied by the Current 3-Year Average which does not include Special Needs Voucher students, new charter students, or 2x charter</p>
<p>Revenue is coded to Source 695 (note new source code). The Per-Pupil Aid computation uses information from the district's Revenue Limit Computation, but is paid out of the Revenue Limit. See http://dpi.wi.gov/sfs/aid/categorical/per-pupil-aid for more information.</p>

WISCONSIN DEPARTMENT OF PUBLIC INSTRUCTION

JULY 1 ESTIMATE OF 2023-24 GENERAL AID

USING 2022-23 BUDGET REPORT DATA, 2022-23 AUDITED MEMBERSHIP

2021 TIFOUT SCHOOL AID VALUE (CERT MAY 2022) & 2016 COMPUTER VALUE (CERT MAY 2017)

New London 3955

GUARANTEES FOR JULY 1 ESTIMATE	K-12	UHS	K-8
PRIMARY (G1)	1,930,000	5,790,000	2,895,000
SECONDARY (G6)	2,006,079	6,018,237	3,009,118
TERTIARY (G11)	861,630	2,584,890	1,292,445

2023-2024 JULY 1 ESTIMATE GENERAL AID

PART A: 2022-23 AUDITED MEMBERSHIP		FTE
A1 3RD FRI SEPT 2022 MEMBERSHIP* (include Challenge Academy)		2,173.00
A2 2ND FRI JAN 2023 MEMBERSHIP* (include Challenge Academy)		2,172.00
A3 TOTAL (A1 + A2)		4,345.00
A4 AVERAGE (A3/2) (ROUNDED)		2,173.00
A5 SUMMER 2022 FTE EQUIVALENT* (ROUNDED)		49.00
A6A FOSTER GROUP + PARTTIME RESIDENT FTE EQUIVALENT (AVE SEPT+JAN)		0.13
A6B PARTTIME NON-RESIDENT FTE EQUIVALENT (AVE SEPT+JAN)		0.00
A6C STATEWIDE CHOICE & RACINE PUPILS STARTING IN FALL 15 & AFTER		78.00
A6D STATEWIDE SPECIAL NEEDS SCHOLARSHIP PROGRAM PUPILS		16.00
A6E INDEPENDENT CHARTER SCHOOLS (ICS) NEW AUTHORIZERS STUDENTS		0.00
A7 AID MEMBERSHIP (A4+A5+A6A+A6B+A6C+A6D+A6E) (ROUNDED)		2,316.00
* Ch 220 Resident Inter FTE counts only 75%.		
PART B: 2022-23 GENERAL FUND DEDUCTIBLE RECEIPTS (BUDGET REPORT)		
B1 TOTAL REVENUE & TRNSF IN	10R 000000 000	+ 30,057,745.00
B2 PROP TAX + EXEMPT AIDS FROM DOR	10R 210 + 691	- 6,884,845.00
B3 GENERAL STATE AID	10R 000000 620	- 17,076,748.00
B4 IMPACT AID DIST: NON-DED IMPACT AID	(DPI AMOUNT)	- 0.00
B5 REORG SETTLEMENT	10R 000000 850	- 0.00
B6 LONG TERM OP BORR, NOTE	10R 000000 873	- 0.00
B7 LONG TERM OP BORR, STF	10R 000000 874	- 0.00
B8 PROPERTY TAX/EQUAL AID REFUND	10R 000000 972	- 0.00
B9 DEDUCTIBLE RECEIPTS	(TO LINE C6)	= 6,096,152.00
PART C: 2022-23 NET COST OF GENERAL FUND (BUDGET REPORT)		
C1 TOTAL GF EXPENDITURES	10E 000000 000	+ 30,057,745.00
C2 DEBT SRVC TRANSFER	10E 411000 838+839	- 0.00
C3 REORG SETTLEMENT	10E 491000 950	- 0.00
C4 REFUND PRIOR YEAR REV	10E 492000 972	- 0.00
C5 GROSS COST GEN FUND	(C1 - C2 - C3 - C4)	+ 30,057,745.00
C6 DEDUCTIBLE RECEIPTS	(FROM LINE B9)	- 6,096,152.00
C7 OPERATIONAL DEBT, INTEREST	38E+39E 283000 680	+ 0.00
C8 NET COST GENERAL FUND	(NOT LESS THAN 0)	= 23,961,593.00
PART D: 2022-23 NET COST OF DEBT SERVICE FUNDS (BUDGET REPORT)		
D1 TOTAL REVENUE & TRNSF IN	38R + 39R 000	+ 1,023,014.00
D2 TRNSF FROM GEN FUND	10E 411000 838 + 839	- 0.00
D3 PROPERTY TAXES	38R + 39R 210	- 1,023,000.00
D4 PAYMENT IN LIEU OF TAX	38R + 39R 220	- 0.00
D5 NON-REV RECEIPTS	38R + 39R 800	- 0.00
D6 DEDUCTIBLE RECEIPTS	(D1-D2-D3-D4-D5)	- 14.00
D7 TOTAL EXPENDITURES	38E + 39E 000	+ 1,115,883.00
D8 AIDABLE FUND 41 EXP	(DPI AMOUNT)	+ 0.00
D9 REFINANCING	38E + 39E 282000	- 0.00
D10 OPERATIONAL DEBT PAYMENT	38E + 39E 283000	- 0.00
D11 NET COST DEBT SERVICE FUNDS	(CAN BE NEGATIVE)	= 1,115,869.00
PART E: 2022-23 SHARED COST (BUDGET REPORT)		
E1 NET COSTS: GEN + DEBT SERV FUNDS	(C8 + D11)	+ 25,077,462.00
E2 TRANSP OF INDIGENT PUPILS, REG 3K PGMS, AND/OR OTHER		- 0.00
E3 IMPACT AID DIST: IMPACT AID NON-DEDUCTIBLE REMOVED		- 0.00
E4 TOTAL SHARED COST FOR EQUALIZATION AID		= 25,077,462.00

PART E: 2022-23 SHARED COST - CONTINUED		E4 =
E6 PRIMARY COST CEILING PER MEMBER		1,000
E7 PRIMARY CEILING (A7 * E6)		2,316,000.00
E8 PRIMARY SHARED COST (LESSER OF E5 OR E7)		2,316,000.00
E9 SECONDARY COST CEILING PER MEMBER		11,210
E10 SECONDARY CEILING (A7 * E9)		25,962,360.00
E11 SECONDARY SHARED COST		22,761,462.00
((LESSER OF E5 OR E10) - E8)		
E12 TERTIARY SHARED COST		0.00
(GREATER OF (E5 - E8 - E11) OR 0)		
SHARED COST PER MEMBER =		\$10,828
PART F: EQUALIZED PROPERTY VALUE		
F1 2022 TIFOUT VALUE (CERT MAY 23) + EXEMPT COMPUTER VALUE (CERT MAY 17)		1,430,477,532
VALUE PER MEMBER =		617,650
PART G: 2023-24 EQUAL AID BY TIER - JULY 1 ESTIMATE		
G1 PRIMARY GUARANTEED VALUE PER MEMBER		1,930,000
G2 PRIMARY GUARANTEED VALUATION (A7 * G1)		4,469,880,000
G3 PRIMARY REQUIRED RATE (E8 / G2)		0.00051813
G4 PRIMARY NET GUARANTEED VALUE (G2 - F1)		3,039,402,468
G5 PRIMARY EQUALIZATION AID (G3 * G4) (NOT LESS THAN 0)		1,574,805.60
G6 SECONDARY GUARANTEED VALUE PER MEMB		2,006,079
G7 SECONDARY GUARANTEED VALUATION (A7 * G6)		4,646,078,964
G8 SECONDARY REQUIRED RATE (E11 / G7)		0.00489907
G9 SECONDARY NET GUARANTEED VALUE (G7 - F1)		3,215,601,432
G10 SECONDARY EQUALIZATION AID (G8 * G9)		15,753,456.51
G11 TERTIARY GUARANTEED VALUE PER MEMB		861,630
G12 TERTIARY GUARANTEED VALUATION (A7 * G11)		1,995,535,080
G13 TERTIARY REQUIRED RATE (E12 / G12)		0.00000000
G14 TERTIARY NET GUARANTEED VALUE (G12 - F1)		565,057,548
G15 TERTIARY EQUALIZATION AID (G13 * G14)		0.00
PART H: 2023-24 EQUALIZATION AID - JULY 1 ESTIMATE		
H1 2023-24 EQUALIZATION AID - JULY 1 EST (G5+G10+G15) NOT< 0		17,328,262.11
H2 PARENTAL CHOICE DEDUCT, EQUALIZATION AID (MPS only)		0.00
H2A PAYMENT TO MILWAUKEE SCHOOL DISTRICT FROM CITY OF MILWAUKEE		0.00
H3 MILWAUKEE CHARTER PGM DEDUCT, EQUALIZATION AID (Revised to 0 by JFC, 6/2021)		0.00
H4A 2022-23 OCT-TO-FINAL ADJUSTMENT, EQUALIZATION AID		-183,631.00
H4B 2022-23 OCT-TO-FINAL ADJ, CHOICE/CHARTER DEDUCTION (previously Line I4)		0.00
H5 PRIOR YEAR (2022-23) DATA ERROR ADJ/OR FEE PENALTY		0.00
H6 2023-24 EQUALIZATION AID - JULY 1 EST (ROUND) (H1+H2+H2A+H3+H4A+H4B+H5)		17,144,631
*** PART I: 2023-24 SPECIAL ADJUSTMENT, INTER, AND INTRA AID SUMMARY - JULY 1 EST ***		
I1 2023-24 SPECIAL ADJUSTMENT AID and/or CHAPTER 220 - JULY 1 EST		0.00
I2A PARENTAL CHOICE DEDUCT, SPEC ADJ AID and/or CHAPTER 220 AID (MPS only)		0.00
I2B MILW CHARTER DEDUCT, SPEC ADJ AID and/or CHAP. 220 AID (Removed by JFC, 6/2021)		0.00
I2C 2022-23 OCT-TO-FINAL ADJUSTMENT, SPEC ADJ AID and/or CHAPTER 220 AID		0.00
I3 2023-24 SPEC ADJ AID and/or CHAP 220 - JULY 1 EST (ROUND) (I1+I2A+I2B+I2C)		0.00
*I5 2023-24 JULY 1 ESTIMATE OF GENERAL AID (H6+H3)		17,144,631

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THE BREAKDOWN OF THE AID AMOUNT FOUND IN LINE I1 CAN BE FOUND IN THE "BREAKDOWN OF LINE 1" TAB IN THIS EXCEL WORKBOOK.
 COLOR-CODING WILL ASSIST DISTRICTS IN IDENTIFYING WHICH AMOUNTS ON PAGE 2 WERE SUMMED TO ARRIVE AT THE NUMBERS APPEARING ON THIS PAGE.