

# SCHOOL DISTRICT OF NEW LONDON TOPIC SUMMARY SHEET

**MEETING DATE:** October 23, 2023

**TOPIC:** Review and Potential Approval of 2023-24 Tax Levy and Budget

**BUDGET/FISCAL IMPACT:** See Below

**POLICY IMPACT:**

**AGENDA CATEGORY:**

- Unfinished Business
- New Business
- Closed Session
- Discuss in Closed Session and Approve in Open Session

**PROPOSED MOTION:**

Request the motion by roll call vote to all listed below.

**RATIONALE:** The Board certifies the final levy and budget for the school year at the second meeting in October per state statute.

**Below are the recommended motions to approve the final 2023-24 budget and tax levy:**

Approval of 2023-24 Budget for all funds in the amount of \$36,492,954

Approval of 2023-24 General Operations Levy in the amount of \$9,166,571

Approval of 2023-24 Non-Referendum Debt Levy in the amount of \$349,180

Approval of 2023-24 Community Service Levy in the amount of \$95,000

- Included in this levy: After School Program, After School Library, Racing for Education, Police Liaison Officer, 4K Community Collaborative Program, Communication, STEP Programming and Fitness Center Expenditures

Please review the supporting documents in the packet that provide visuals and context to the budget. There are key variables that impacted final numbers and are summarized below:

- Equalization aid certification is \$101,277 less than last year. This does not give the district more money to spend but offsets the property tax levy. I highlighted a couple of variables on the equalization aid sheet that impacted the final numbers.
  - The district did not receive tertiary aid the past two years because the district has fallen below the state level of spending per member to receive this aid. In the 2021-22 school year, we received over \$200,000 in tertiary aid.
  - The district was also “overpaid” last year by \$183,631 due to adjustments related to the voucher program after the number was certified. There are always adjustments but typically not to this magnitude.

- Revenue limit authority (minus voucher impact) increased by \$1,427,265. This is significant for New London because of the two-year freeze in the last biennium and the advocacy efforts of our Board and others across the state to close the gap in spending between school district's revenue limit per member. This is a very positive development for low spending districts like New London. Unfortunately, the tax levy impact is significant in the first year of "new spending" because the new spending does not receive equalization aid credit until the following year. As a reminder, the district is aided at about 64% of revenue limit expenditures.
- Property valuation increased over 13%. This was more than the state average and has been a trend the past few years. The property value changes were very different between Waupaca and Outagamie. This sometimes creates differences between how tax bills look, however the mill rate is 5.95 per 1,000 of property for all taxpayers. The levy is divided between all municipalities and sometimes someone's total property value change is different from their neighbors or different parts of the district which impacts actual property taxes paid. See municipal breakdown.
- Enrollment decreased from the estimates used for the budget hearing. Both summer school FTE (full-time equivalency) and September FTE were lower. Since the numbers are averaged over 3 years and it resulted in a declining enrollment exemption, the loss in revenue is staged through the revenue limit formula process.
- The private school voucher program included a \$1,127,762 aid deduction for students enrolling in private schools under a voucher. See the handout in the packet for more details.
  - The voucher deduction creates a non-recurring exemption allowing the Board to levy for this deduction. The district receives partial state aid for this exemption the following year. The district is not 100% reimbursed for the state's voucher program and significant increases to the voucher amount was added to this biennium per pupil.
- The district did not need to borrow any funds for the Intermediate / Middle School and Sugar Bush Elementary projects. This means that future budgets are not supporting those obligations and the 2018 referendum can continue to support the identified projects.

There are a number of supporting documents in the packet that can be used as a point of reference if interested. We will highlight some of those at the meeting.

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School District of New London				
Levy by Fund	2022-23	2023-24	\$ Difference	% Inc. / Dec.
Fund 10	\$ 6,777,575.00	\$ 9,166,571.00	\$ 2,388,996.00	35.25%
Fund 38	\$ 1,023,000.00	\$ 349,180.00	\$ (673,820.00)	-65.87%
Fund 39	\$ -	\$ -	\$ -	0.00%
Fund 80	\$ 125,000.00	\$ 95,000.00	\$ (30,000.00)	-24.00%
Total Levy	\$ 7,925,575.00	\$ 9,610,751.00	\$ 1,685,176.00	21.26%

	2022-23	2023-24	\$ Difference	% Inc. / Dec.
Equalized Value	\$ 1,426,278,358.00	\$ 1,614,355,643.00	\$ 188,077,285.00	13.19%
Mill Rate	\$ 5.56	\$ 5.95	\$ 0.39	7.01%

	2022-23	2023-24	\$ Difference
Estimated School Levy Credits to be distributed	\$ 1,621,384.00	\$ 1,928,687.00	\$ 307,303.00

Source: [https://wasbo.com/WASBO/Resources/Handouts/Oct23\\_Ley\\_Webinars.aspx?\\_zs=dqt2c&\\_zl=NIEn3](https://wasbo.com/WASBO/Resources/Handouts/Oct23_Ley_Webinars.aspx?_zs=dqt2c&_zl=NIEn3)

School levy credits decrease actual taxes on property tax bill. Typically we have not discussed school levy credits but the biennium increased this allocation more than ever since the credits inception

## Key Components of Levy and Budget Certification

The table below references key components of the 2023-24 Tax Levy for 2024 tax bills.

Key Components of Levy Certification									
	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Value Change	% Change
FTE Count =	2,361	2,322	2,308	2,188	2,225	2,193	2,156	-37	-1.7%
Revenue Limit w/ exemptions =	23,478,282	24,117,886	24,588,381	25,318,451	25,289,336	24,956,593	26,649,762	1,693,169	6.8%
Equalization Aid =	15,380,136	15,481,881	15,375,798	15,942,399	16,487,421	17,156,018	17,054,741	-101,277	-.06%
Equalized Value =	1,112,429,518	1,125,420,908	1,165,917,455	1,206,310,315	1,325,018,736	1,426,278,358	1,614,355,643	188,077,285	13.2%
Fund 39 Referendum Levy =	2,005,975	0	0	0	0	0	0	0	0%
<b>Total Levy =</b>	<b>10,194,626</b>	<b>8,700,431</b>	<b>9,262,313</b>	<b>9,470,052</b>	<b>8,838,645</b>	<b>7,925,575</b>	<b>9,610,751</b>	<b>1,685,176</b>	<b>21.3%</b>
Mill Rate =	<b>9.16</b>	<b>7.73</b>	<b>7.94</b>	<b>7.85</b>	<b>6.67</b>	<b>5.56</b>	<b>5.95</b>	<b>.39</b>	<b>7.0%</b>

**\*\$1,300,000 referendum is included in the revenue limit calculations because it is an operating referendum and not a building referendum**

The levy will be distributed by equalized value between 16 municipalities for December tax bills. School tax is a portion of property taxes as cities, villages or towns along with FVTC levy an amount on tax bills.

School districts show tax rate using equalized values but tax bills are based upon assessed values of each property. Equalized value is the value of all real and personal property value in a taxation district while assessed value is fair market value of property. This can create differences in tax bills across the district that is outside the control of the Board. As you know, the Board cannot control how the levy is distributed to the municipalities.

School levy credit also reduce school tax bills but the format of our tax bills does not itemize this reduction transparently. This year and additional \$300,000+ is expected to be distributed over the 16 municipalizes that will reduce the actual levy impact. The credit is not distributed equally. The credits are distributed based upon each municipality's share of the statewide levy --- higher paying municipalities will get more credit.

In 2023, significant property growth, decreased state equalization aid and additional revenue limit authority (\$10,000 - \$11,000) for low spending school districts had a significant impact on the levy and mill rate. This was advocated for by all low spending school districts, including New London, to close the gap in the allowed spending across school districts in Wisconsin.

**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:*

<b>GENERAL FUND</b>	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
Beginning Fund Balance	3,864,716.94	4,019,815.68	4,025,147.29
<b>Ending Fund Balance</b>	<b>4,019,815.68</b>	<b>4,025,147.29</b>	<b>4,025,147.29</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	8,488,938.60	7,672,515.37	10,101,578.00
Inter-district Payments (Source 300 + 400)	1,042,837.00	983,701.00	1,171,164.00
Intermediate Sources (Source 500)	15,159.27	40,839.50	18,993.00
State Sources (Source 600)	18,518,296.94	19,144,347.55	19,134,548.00
Federal Sources (Source 700)	1,271,532.41	1,972,068.72	1,485,986.00
All Other Sources (Source 800 + 900)	632,698.72	390,159.06	157,500.00
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>29,969,462.94</b>	<b>30,203,631.20</b>	<b>32,069,769.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
Instruction (Function 100 000)	12,272,079.72	12,419,685.76	12,988,670.00
Support Services (Function 200 000)	11,646,668.22	11,263,796.19	12,021,445.00
Non-Program Transactions (Function 400 000)	5,895,616.26	6,514,817.64	7,059,654.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>29,814,364.20</b>	<b>30,198,299.59</b>	<b>32,069,769.00</b>

<b>SPECIAL PROJECTS FUND</b>	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
Beginning Fund Balance	1,183,501.40	1,183,501.40	1,156,847.33
<b>Ending Fund Balance</b>	<b>1,041,564.95</b>	<b>1,156,847.33</b>	<b>1,007,764.33</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>4,794,316.14</b>	<b>5,156,540.94</b>	<b>5,793,451.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>4,936,252.59</b>	<b>5,183,195.01</b>	<b>5,942,534.00</b>

<b>DEBT SERVICE FUND</b>	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
Beginning Fund Balance	118,850.52	118,850.52	25,974.97
<b>Ending Fund Balance</b>	<b>102,933.33</b>	<b>25,974.97</b>	<b>25,975.97</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,100,010.81</b>	<b>1,023,007.45</b>	<b>349,181.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>1,115,928.00</b>	<b>1,115,883.00</b>	<b>349,180.00</b>

<b>CAPITAL PROJECTS FUND</b>	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
Beginning Fund Balance	2,541,852.85	2,541,852.85	1,019,047.32
<b>Ending Fund Balance</b>	<b>2,656,111.28</b>	<b>1,019,047.32</b>	<b>1,009,047.32</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>115,489.46</b>	<b>456,680.48</b>	<b>240,000.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>1,231.03</b>	<b>1,979,486.01</b>	<b>250,000.00</b>

<b>FOOD SERVICE FUND</b>	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
Beginning Fund Balance	613,874.13	910,202.86	318,707.53
<b>Ending Fund Balance</b>	<b>910,202.86</b>	<b>317,428.42</b>	<b>227,355.53</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,646,376.09</b>	<b>1,271,421.80</b>	<b>1,288,828.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>1,350,047.36</b>	<b>1,864,196.24</b>	<b>1,380,180.00</b>

<b>COMMUNITY SERVICE FUND</b>	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
Beginning Fund Balance	46,803.11	46,803.11	64,058.95
<b>Ending Fund Balance</b>	<b>49,108.40</b>	<b>64,058.95</b>	<b>20,560.95</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>149,359.20</b>	<b>167,595.89</b>	<b>145,000.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>147,053.91</b>	<b>150,340.05</b>	<b>188,498.00</b>

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

**Total Expenditures and Other Financing Uses**

<b>ALL FUNDS</b>	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
<b>GROSS TOTAL EXPENDITURES -- ALL FUNDS</b>	37,364,877.09	40,491,399.90	40,180,161.00
<b>Interfund Transfers (Source 100) - ALL FUNDS</b>	2,744,831.30	3,393,916.08	3,687,207.00
<b>Refinancing Expenditures (FUND 30)</b>	0.00	0.00	0.00
<b>NET TOTAL EXPENDITURES -- ALL FUNDS</b>	<b>34,620,045.79</b>	<b>37,097,483.82</b>	<b>36,492,954.00</b>
<b>PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR</b>		<b>7.16%</b>	<b>-1.63%</b>

**PROPOSED PROPERTY TAX LEVY**

<b>FUND</b>	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
General Fund	7,622,645.00	6,777,575.00	9,166,571.00
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	95,000.00
<b>TOTAL SCHOOL LEVY</b>	<b>8,838,645.00</b>	<b>7,925,575.00</b>	<b>9,610,751.00</b>
<b>PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR</b>	<b>-6.77%</b>	<b>-10.33%</b>	<b>21.26%</b>

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

<b>DISCONTINUED PROGRAMS</b>	<b>FINANCIAL IMPACT</b>
<b>NEW PROGRAMS</b>	<b>FINANCIAL IMPACT</b>
Increased School Voucher Costs from prior year	265,904.00
Increased State Revenue Limit Authority for low funded districts	1,427,265.00

### 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).

<b>BUDGET ADOPTION 2023-24*</b>			
	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
<b>GENERAL FUND (FUND 10)</b>			
Beginning Fund Balance (Account 930 000)	3,864,716.94	4,019,815.68	4,025,147.29
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)	4,019,815.68	0.00	0.00
Ending Fund Balance, Unassigned (Acct. 939 000)	0.00	0.00	0.00
<b>TOTAL ENDING FUND BALANCE (ACCT. 930 000)</b>	<b>4,019,815.68</b>	<b>4,025,147.29</b>	<b>4,025,147.29</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
100 Transfers-in	0.00	0.00	0.00
<b>Local Sources</b>			
210 Taxes	7,647,276.36	6,791,849.63	9,193,071.00
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	215,000.00
<b>Subtotal Local Sources</b>	<b>8,488,938.60</b>	<b>7,672,515.37</b>	<b>10,101,578.00</b>
<b>Other School Districts Within Wisconsin</b>			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	1,042,837.00	983,701.00	1,171,164.00
380 Medical Service Reimbursements	0.00	0.00	0.00
390 Other Inter-district, Within Wisconsin	0.00	0.00	0.00
<b>Subtotal Other School Districts within Wisconsin</b>	<b>1,042,837.00</b>	<b>983,701.00</b>	<b>1,171,164.00</b>
<b>Other School Districts Outside Wisconsin</b>			
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
<b>Subtotal Other School Districts Outside Wisconsin</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Intermediate Sources</b>			
510 Transit of Aids	15,159.27	40,839.50	18,993.00
530 Payments for Services from CCDEB	0.00	0.00	0.00
540 Payments for Services from CESA	0.00	0.00	0.00
580 Medical Services Reimbursement	0.00	0.00	0.00
590 Other Intermediate Sources	0.00	0.00	0.00
<b>Subtotal Intermediate Sources</b>	<b>15,159.27</b>	<b>40,839.50</b>	<b>18,993.00</b>
<b>State Sources</b>			
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	17,054,741.00
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	1,704,992.00
<b>Subtotal State Sources</b>	<b>18,518,296.94</b>	<b>19,144,347.55</b>	<b>19,134,548.00</b>
<b>Federal Sources</b>			
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	1,297,045.67	771,079.00
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



<b>BUDGET ADOPTION 2023-24*</b>			
	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
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
<b>Subtotal Federal Sources</b>	<b>1,271,532.41</b>	<b>1,972,068.72</b>	<b>1,485,986.00</b>
<b>Other Financing Sources</b>			
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
<b>Subtotal Other Financing Sources</b>	<b>382,804.49</b>	<b>251,525.33</b>	<b>0.00</b>
<b>Other Revenues</b>			
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
<b>Subtotal Other Revenues</b>	<b>249,894.23</b>	<b>138,633.73</b>	<b>157,500.00</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>29,969,462.94</b>	<b>30,203,631.20</b>	<b>32,069,769.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
<b>Instruction</b>			
110 000 Undifferentiated Curriculum	5,391,255.24	5,298,951.52	5,670,414.00
120 000 Regular Curriculum	4,831,315.38	5,026,959.12	5,268,538.00
130 000 Vocational Curriculum	749,844.35	776,303.80	675,164.00
140 000 Physical Curriculum	596,940.27	630,268.74	581,513.00
160 000 Co-Curricular Activities	392,491.27	406,116.02	424,595.00
170 000 Other Special Needs	310,233.21	281,086.56	368,446.00
<b>Subtotal Instruction</b>	<b>12,272,079.72</b>	<b>12,419,685.76</b>	<b>12,988,670.00</b>
<b>Support Sources</b>			
210 000 Pupil Services	1,033,845.09	1,125,147.13	1,058,317.00
220 000 Instructional Staff Services	1,341,771.34	1,445,251.11	1,531,815.00
230 000 General Administration	473,015.12	498,915.70	532,833.00
240 000 School Building Administration	1,757,126.52	1,843,734.78	1,814,566.00
250 000 Business Administration	6,228,558.86	5,541,347.30	6,194,447.00
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	9,000.00
290 000 Other Support Services	486,234.26	413,778.91	436,661.00
<b>Subtotal Support Sources</b>	<b>11,646,668.22</b>	<b>11,263,796.19</b>	<b>12,021,445.00</b>
<b>Non-Program Transactions</b>			
410 000 Inter-fund Transfers	2,744,831.30	3,393,916.08	3,687,207.00
430 000 Instructional Service Payments	3,150,784.96	3,120,901.56	3,372,447.00
450 000 Post-Secondary Scholarship Expenditures	0.00	0.00	0.00
490 000 Other Non-Program Transactions	0.00	0.00	0.00
<b>Subtotal Non-Program Transactions</b>	<b>5,895,616.26</b>	<b>6,514,817.64</b>	<b>7,059,654.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>29,814,364.20</b>	<b>30,198,299.59</b>	<b>32,069,769.00</b>

<b>SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)</b>		<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
900 000 Beginning Fund Balance	1,183,501.40	1,183,501.40	1,156,847.33
<b>900 000 Ending Fund Balance</b>	<b>1,041,564.95</b>	<b>1,156,847.33</b>	<b>1,007,764.33</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>146,159.26</b>	<b>152,879.46</b>	<b>29,667.00</b>
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
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>288,095.71</b>	<b>179,533.53</b>	<b>178,750.00</b>

**BUDGET ADOPTION 2023-24\***

	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
<b>SPECIAL EDUCATION FUND (FUND 27)</b>			
900 000 Beginning Fund Balance	0.00	0.00	0.00
<b>900 000 Ending Fund Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
100 Transfers-in	2,644,831.30	2,973,916.08	3,587,207.00
<b>Local Sources</b>			
240 Payments for Services	0.00	0.00	0.00
260 Non-Capital Sales	0.00	0.00	0.00
270 School Activity Income	0.00	0.00	0.00
290 Other Revenue, Local Sources	0.00	0.00	0.00
<b>Subtotal Local Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other School Districts Within Wisconsin</b>			
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
<b>Subtotal Other School Districts within Wisconsin</b>	<b>29,409.66</b>	<b>30,307.73</b>	<b>43,616.00</b>
<b>Other School Districts Outside Wisconsin</b>			
440 Payments for Services	0.00	0.00	0.00
490 Other Inter-district, Outside Wisconsin	0.00	0.00	0.00
<b>Subtotal Other School Districts Outside Wisconsin</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Intermediate Sources</b>			
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
<b>Subtotal Intermediate Sources</b>	<b>0.00</b>	<b>5,895.95</b>	<b>6,000.00</b>
<b>State Sources</b>			
610 State Aid -- Categorical	1,204,644.00	1,284,497.59	1,377,160.00
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
<b>Subtotal State Sources</b>	<b>1,217,721.53</b>	<b>1,295,962.51</b>	<b>1,389,160.00</b>
<b>Federal Sources</b>			
710 Federal Aid - Categorical	0.00	0.00	0.00
730 DPI Special Project Grants	586,542.58	499,439.00	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
<b>Subtotal Federal Sources</b>	<b>756,194.39</b>	<b>697,579.21</b>	<b>737,801.00</b>
<b>Other Financing Sources</b>			
860 Compensation, Fixed Assets	0.00	0.00	0.00
870 Long-Term Obligations	0.00	0.00	0.00
<b>Subtotal Other Financing Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Revenues</b>			
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
<b>Subtotal Other Revenues</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>4,648,156.88</b>	<b>5,003,661.48</b>	<b>5,763,784.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			

<b>BUDGET ADOPTION 2023-24*</b>			
	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
<b>Instruction</b>			
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	4,471,535.00
160 000 Co-Curricular Activities	0.00	0.00	0.00
170 000 Other Special Needs	0.00	0.00	0.00
<b>Subtotal Instruction</b>	<b>3,560,352.70</b>	<b>3,757,512.09</b>	<b>4,471,535.00</b>
<b>Support Sources</b>			
210 000 Pupil Services	551,247.30	554,870.74	639,580.00
220 000 Instructional Staff Services	238,668.68	247,846.59	238,734.00
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	87,158.00
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
<b>Subtotal Support Sources</b>	<b>915,119.18</b>	<b>906,984.26</b>	<b>965,472.00</b>
<b>Non-Program Transactions</b>			
410 000 Inter-fund Transfers	0.00	0.00	0.00
430 000 Instructional Service Payments	172,685.00	339,165.13	326,777.00
490 000 Other Non-Program Transactions	0.00	0.00	0.00
<b>Subtotal Non-Program Transactions</b>	<b>172,685.00</b>	<b>339,165.13</b>	<b>326,777.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>4,648,156.88</b>	<b>5,003,661.48</b>	<b>5,763,784.00</b>

<b>DEBT SERVICE FUND (FUNDS 38, 39)</b>		<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
900 000 Beginning Fund Balance	118,850.52	<b>118,850.52</b>	<b>25,974.97</b>
<b>900 000 ENDING FUND BALANCES</b>	<b>102,933.33</b>	<b>25,974.97</b>	<b>25,975.97</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,100,010.81</b>	<b>1,023,007.45</b>	<b>349,181.00</b>
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
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>1,115,928.00</b>	<b>1,115,883.00</b>	<b>349,180.00</b>
<b>842 000 INDEBTEDNESS, END OF YEAR</b>	<b>1,425,000.00</b>	<b>340,000.00</b>	<b>0.00</b>

<b>CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)</b>		<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
900 000 Beginning Fund Balance	2,541,852.85	<b>2,541,852.85</b>	<b>1,019,047.32</b>
<b>900 000 Ending Fund Balance</b>	<b>2,656,111.28</b>	<b>1,019,047.32</b>	<b>909,047.32</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>115,489.46</b>	<b>456,680.48</b>	<b>140,000.00</b>
100 000 Instructional Services	0.00	0.00	0.00
200 000 Support Services	1,231.03	1,979,486.01	250,000.00
300 000 Community Services	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>1,231.03</b>	<b>1,979,486.01</b>	<b>250,000.00</b>

<b>FOOD SERVICE FUND (FUND 50)</b>		<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>

<b>BUDGET ADOPTION 2023-24*</b>			
	<b>Audited 2021-22</b>	<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
900 000 Beginning Fund Balance	613,874.13	910,202.86	318,707.53
<b>900 000 ENDING FUND BALANCE</b>	<b>910,202.86</b>	<b>318,707.53</b>	<b>227,355.53</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,646,376.09</b>	<b>1,271,421.80</b>	<b>1,288,828.00</b>
200 000 Support Services	1,350,047.36	1,864,196.24	1,380,180.00
400 000 Non-Program Transactions	0.00	0.00	0.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>1,350,047.36</b>	<b>1,864,196.24</b>	<b>1,380,180.00</b>

<b>COMMUNITY SERVICE FUND (FUND 80)</b>		<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
900 000 Beginning Fund Balance	46,803.11	46,803.11	64,058.95
<b>900 000 ENDING FUND BALANCE</b>	<b>49,108.40</b>	<b>64,058.95</b>	<b>20,560.95</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>149,359.20</b>	<b>167,595.89</b>	<b>145,000.00</b>
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
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>147,053.91</b>	<b>150,340.05</b>	<b>188,498.00</b>

<b>PACKAGE &amp; COOPERATIVE PROGRAM FUND (FUNDS 91, 93, 99)</b>		<b>Unaudited 2022-23</b>	<b>Budget 2023-24</b>
900 000 Beginning Fund Balance	0.00	0.00	0.00
<b>900 000 ENDING FUND BALANCE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
100 000 Instruction	0.00	0.00	0.00
200 000 Support Services	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

\* 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.

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

<b>DISTRICT:</b>	New London		3955
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**DATA AS OF 10/17/2023 9 AM**

**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
<b>NET 2023-24 Base Revenue Built from 2022-23 Data (Line 1)</b>	<b>=</b>	<b>22,020,000</b>

\*For the Non-Recurring Exemptions Levy Amount, enter actual amount for which district levied; (7B Hold Harmless, Non-Recurring Referenda, Declining Enrollment, Energy Efficiency Exemption, Refunded/Rescinded Taxes, Prior Year Open Enrollment Pupils, Reduction for Ineligible Fund 80 Expend, Other Adjustments, Private School Voucher Aid Deduction, Private School Special Needs Voucher Aid Deduction)

**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
<b>Total FTE</b>	<b>2,188</b>	<b>2,225</b>	<b>2,193</b>

**Line 6: Curr Avg:((21+.4ss)+(22+.4ss)+(23+.4ss)) / 3 =** 2,191

	2021	2022	2023
Summer FTE:	60	49	35
% (40,40,40)	24	20	14
Sept FTE:	2,201	2,173	2,142
New ICS - Independent Charter Schools FTE	0.00	0.00	0.00
<b>Total FTE</b>	<b>2,225</b>	<b>2,193</b>	<b>2,156</b>

The Line 6 "Current Average" shown above is used for Revenue Limits. The average used for Per Pupil Aid does not include "New ICS - Independent Charter Schools FTE." The PPA average appears below after data is entered for 2023:

**2,191**

**Line 10B: Declining Enrollment Exemption =** 121,000

Average FTE Loss (Line 2 - Line 6, if > 0)			11
	X 1.00	=	11
<b>X (Line 5, Maximum 2023-2024 Revenue per Memb) =</b>			11,000.00
<b>Non-Recurring Exemption Amount:</b>			121,000

**Fall 2023 Property Values**

2023 TIF-Out Tax Apportionment Equalized Valuation 1,614,355,643

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)	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	
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)	2,191
7.	2023-24 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded)	24,101,000
A.	Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)	24,101,000	
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)		24,101,000
10.	Total 2023-24 Non-Recurring Exemptions (A+B+C+D+E+F+G+H+I)		2,548,762
A.	Non-Recurring Referenda to Exceed 2023-24 Limit	1,300,000	
B.	Declining Enrollment Exemption for 2023-24 (from left)	121,000	
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	935,179	
I.	SNSP Private School Voucher Aid Deduction	192,583	
11.	2023-24 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		26,649,762
12.	Total Aid to be Used in Computation (12A + 12B + 12C + 12D)		17,134,011
A.	2023-24 <b>OCT 15 CERT OF GENERAL AID</b>	17,054,741	
B.	State Aid to High Poverty Districts (\$0 per 2023 Act 19)	0	
C.	State Aid for Exempt Computers (Source 691)	35,675	
D.	State Aid for Exempt Personal Property (Source 691)	43,595	
<b>DISTRICTS MUST USE THE OCT 15 AID CERT WHEN SETTING THE DISTRICT LEVY.</b>			
13.	<b>Allowable Limited Revenue: (Line 11 - Line 12)</b> (10, 38, 41 Levies)		<b>9,515,751</b>
14.	<b>Total Limited Revenue To Be Used (A+B+C)</b>	<b>Not &gt;line 13</b>	<b>9,515,751</b>
<b>Entries Required Below: Enter amnts needed by purpose and fund:</b>			
A.	Gen Operations: Fnd 10 Src 211	9,166,571	(Proposed Fund 10)
B.	Non-Referendum Debt (inside limit) Fund 38 Src 211	349,180	(to Budget Rpt)
C.	Capital Exp, Annual Meeting Approved: Fund 41 Src 211	0	(to Budget Rpt)
15.	<b>Total Revenue from Other Levies (A+B+C+D)</b>		<b>95,000</b>
A.	Referendum Apprvd Debt (Fund 39 Debt-Src 211)	0	
B.	Community Services (Fund 80 Src 211)	95,000	(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.	<b>Total Fall, 2023 REPORTED All Fund Tax Levy (14A + 14B + 14C + 15)</b>		<b>9,610,751</b>
	<i>Line 16 is the total levy to be apportioned in the PI-401.</i>	Levy Rate =	0.00595330

In 2023-24 does NOT 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**

**Revenue Limit Summary**

Category	Amount
<b>Allowable Limited Revenue</b>	<b>9,515,751.00</b>
Fund 10, PI-401	9,166,571.00
Fund 38, PI-401	349,180.00
Fund 41, PI-401	0.00
<b>Line 14 Total (Revenue Limit Levies)</b>	<b>9,515,751.00</b>
Over Levy	0.00
Under Levy	0.00
Carryover to FY25, if applicable	0.00

24-25 Base-Building Information	Amount
<b>Total non-recurring exemptions (10 + 7B)</b>	<b>2,548,762.00</b>
<b>Levied total non-recurring exemptions*</b>	<b>2,548,762.00</b>

\*to be removed from next year's base

**2023-24 Per-Pupil Categorical Aid**

In 2024, the Per-Pupil aid amount is **\$742** multiplied by the Current 3-Year Average which includes Special Needs Voucher students, new charter students, or 2x charter

revenue is coded to Source 695 (note new source code). The Per-Pupil Aid calculation 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.



**WISCONSIN DEPARTMENT OF PUBLIC INSTRUCTION  
OCTOBER 15 CERTIFICATION OF 2023-24 GENERAL AID**

USING 2022-23 PI-1506-AC DATA, 2022-23 AUDITED MEMBERSHIP

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

**New London 3955**

GUARANTEES FOR OCT 15 CERTIFICATION	K-12	UHS	K-8
PRIMARY (G1)	1,930,000	5,790,000	2,895,000
SECONDARY (G6)	1,984,342	5,953,026	2,976,513
TERTIARY (G11)	861,627	2,584,881	1,292,440

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

PART E: 2022-23 SHARED COST - CONTINUED	E4 =
E6 PRIMARY COST CEILING PER MEMBER	25,058,411.31
E7 PRIMARY CEILING (A7 * E6)	1,000
E8 PRIMARY SHARED COST (LESSER OF E5 OR E7)	2,316,000.00
E9 SECONDARY COST CEILING PER MEMBER	2,316,000.00
E10 SECONDARY CEILING (A7 * E9)	11,194
E11 SECONDARY SHARED COST	25,925,304.00
(LESSER OF E5 OR E10) - E8)	22,742,411.31
E12 TERTIARY SHARED COST	0.00
(GREATER OF (E5 - E8 - E11) OR 0)	
SHARED COST PER MEMBER =	\$10,820

**2023-2024 OCT 15 CERTIFICATION**

PART B: 2022-23 GENERAL FUND DEDUCTIBLE RECEIPTS (PI-1506-AC REPORT)			
B1 TOTAL REVENUE & TRNSF IN	10R 000000 000	+	30,203,631.20
B2 PROP TAX + EXEMPT AIDS FROM DOR	10R 210 + 691	-	6,871,119.37
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)	=	6,255,763.83

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 C: 2022-23 NET COST OF GENERAL FUND (PI-1506-AC REPORT)			
C1 TOTAL GF EXPENDITURES	10E 000000 000	+	30,198,299.59
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)	+	30,198,299.59
C6 DEDUCTIBLE RECEIPTS	(FROM LINE B9)	-	6,255,763.83
C7 OPERATIONAL DEBT, INTEREST	38E+39E 283000 680	+	0.00
C8 NET COST GENERAL FUND	(NOT LESS THAN 0)	=	23,942,535.76

PART G: 2023-24 EQUAL AID BY TIER - OCT 15 CERT	
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	1,984,342
G7 SECONDARY GUARANTEED VALUATION (A7 * G6)	4,595,736,072
G8 SECONDARY REQUIRED RATE (E11 / G7)	0.00494859
G9 SECONDARY NET GUARANTEED VALUE (G7 - F1)	3,165,258,540
G10 SECONDARY EQUALIZATION AID (G8 * G9)	15,663,566.76
G11 TERTIARY GUARANTEED VALUE PER MEMB	861,627
G12 TERTIARY GUARANTEED VALUATION (A7 * G11)	1,995,528,132
G13 TERTIARY REQUIRED RATE (E12 / G12)	0.00000000
G14 TERTIARY NET GUARANTEED VALUE (G12 - F1)	565,050,600
G15 TERTIARY EQUALIZATION AID (G13 * G14)	0.00

PART D: 2022-23 NET COST OF DEBT SERVICE FUNDS (PI-1506-AC REPORT)			
D1 TOTAL REVENUE & TRNSF IN	38R + 39R 000	+	1,023,007.45
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)	-	7.45
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)	=	1,115,875.55

PART H: 2023-24 EQUALIZATION AID - OCT 15 CERT	
H1 2023-24 EQUALIZATION AID - OCT 15 CERT (G5+G10+G15) NOT< 0	17,238,372.36
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 - OCT 15 CERT (ROUND) (H1+H2+H2A+H3+H4A+H4B+H5)	17,054,741

PART E: 2022-23 SHARED COST (PI-1506-AC REPORT)			
E1 NET COSTS: GEN + DEBT SERV FUNDS	(C8 + D11)	+	25,058,411.31
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		=	25,058,411.31

*** PART I: 2023-24 SPECIAL ADJUSTMENT, INTER, AND INTRA AID SUMMARY - OCT 15 CERT ***	
I1 2023-24 SPECIAL ADJUSTMENT AID and/or CHAPTER 220 - OCT 15 CERT	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 - OCT 15 CERT (ROUND) (I1+I2A+I2B+I2C)	0.00

<b>*I5 2023-24 OCT 15 CERTIFICATION OF GENERAL AID (H6+I3)</b>	<b>17,054,741</b>
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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.



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

## New London

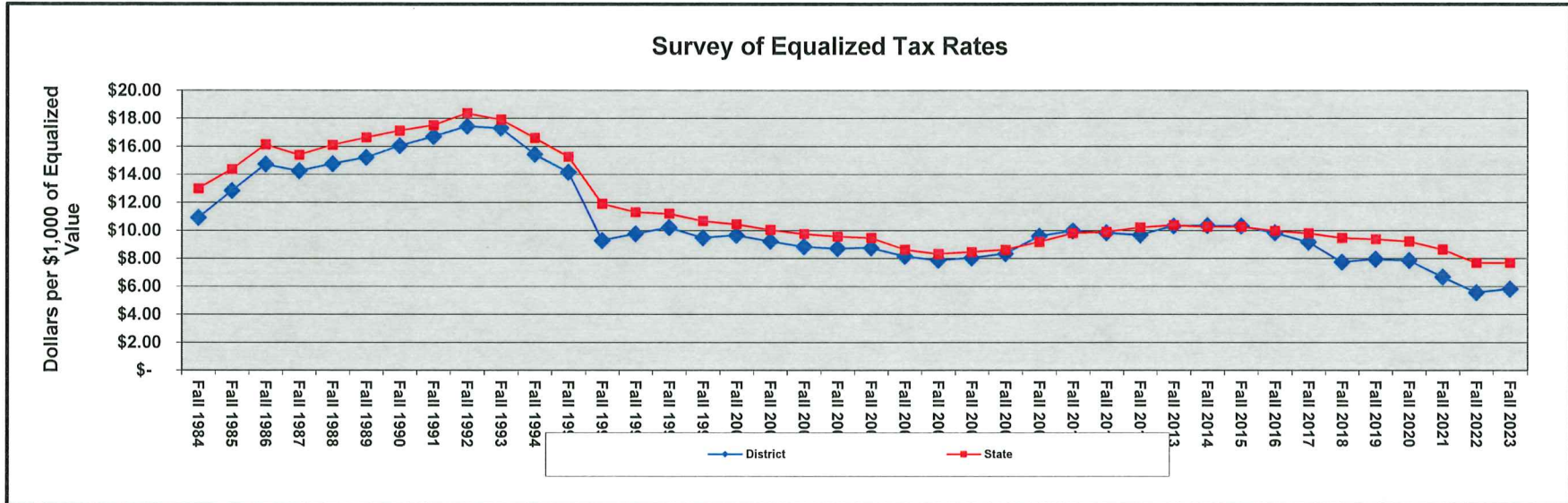
	Fall 1984	Fall 1985	Fall 1986	Fall 1987	Fall 1988	Fall 1989	Fall 1990	Fall 1991
Total Levy	\$ 3,299,053	\$ 3,920,281	\$ 4,547,334	\$ 4,308,269	\$ 4,494,983	\$ 4,807,562	\$ 5,284,000	\$ 5,657,458
Total Equalized Value	\$ 302,769,937	\$ 306,070,191	\$ 309,175,950	\$ 302,365,889	\$ 304,810,407	\$ 316,290,494	\$ 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	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	\$ 9,615,751
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	\$ 1,614,355,643
Equalized Rate	\$ 9.83	\$ 9.16	\$ 7.73	\$ 7.94	\$ 7.85	\$ 6.67	\$ 5.56	\$ 5.96
K-12 Average	\$ 9.97	\$ 9.79	\$ 9.46	\$ 9.37	\$ 9.22	\$ 8.64	\$ 7.68	TBD



\*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>

**School District of New London Budget Impact of Private School Voucher Program**

<b>Fiscal Year</b>	<b>Students K-8</b>	<b>Students 9 - 12</b>	<b>Total Students</b>	<b>District Aid Deduction</b>	<b>District Aid Credit</b>	<b>Difference</b>	<b>District Levy</b>	<b>Levy Impact</b>
2015-16	8	0	8	\$ 62,880	\$ -	\$ 62,880	\$ 10,361,179	0.61%
2016-17	13.5	9	22.5	\$ 170,582	\$ 143,100	\$ 27,482	\$ 10,336,108	0.27%
2017-18	24	12	36	\$ 275,067	\$ 228,528	\$ 46,539	\$ 10,194,626	0.46%
2018-19	37.5	17	54.5	\$ 429,698	\$ 345,530	\$ 84,168	\$ 8,700,431	0.97%
2019-20	39.5	16	55.5	\$ 448,843	\$ 353,813	\$ 95,031	\$ 9,262,313	1.03%
2020-21	61.5	16	77.5	\$ 666,563	\$ 514,445	\$ 152,118	\$ 9,470,052	1.61%
2021-22	69.5	19	88.5	\$ 919,179	\$ 655,166	\$ 264,014	\$ 8,838,645	2.99%
2022-23	63	15	78	\$ 861,858	\$ 562,692	\$ 299,166	\$ 7,925,575	3.77%
2023-24	77	14	91	\$ 1,127,762	\$ 670,124	\$ 457,638	\$ 9,615,751	4.76%
<b>Totals</b>				<b>\$ 3,834,670</b>	<b>\$ 2,803,273</b>	<b>\$ 1,031,397</b>	<b>\$ 84,704,680</b>	<b>1.22%</b>

Program Notes

The equalization aid deduction is followed-up with an equalization aid credit the following year

The aid deduction is \$9,893 (18% increase) for K-8 and \$12,387 (37% increase) for 9-12 in 2023-24

This payment is more than we receive per member in the aid formula which equals the difference

The district's aid per member in 2023-24 is \$7,364 per student

Emanuel Lutheran School is a part of the voucher program

Students who live in SDNL boundaries can attend any private school they wish and be in the program

Districts are only provided enrollment numbers not who/where students attend to protect identities of students

Income levels determine voucher eligibility

Source: <https://dpi.wi.gov/parental-education-options/choice-programs/data>

Property Valuation by Municipality (TID Out)						
Municipality	2023/24		2022/23		Total Valuation Change from PY	% Change
	Equalized Valuation	% of District	Prior Year Valuation	PY % of District		
<b>Outagamie County</b>						
City of New London	166,192,100	10.29%	156,810,700	10.99%	9,381,400	5.98%
Town of Dale	183,587,352	11.37%	167,026,131	11.71%	16,561,221	9.92%
Town of Maple Creek	70,276,675	4.35%	61,905,145	4.34%	8,371,530	13.52%
Town of Hortonia	47,717,153	2.96%	44,200,077	3.10%	3,517,076	7.96%
Town of Liberty	34,764,121	2.15%	30,620,106	2.15%	4,144,015	13.53%
Town of Deer Creek	3,845,437	0.24%	3,466,500	0.24%	378,937	10.93%
Town of Greenville	201,278	0.01%	194,921	0.01%	6,357	3.26%
<b>Waupaca County</b>						
City of New London	358,892,800	22.23%	336,174,300	23.57%	22,718,500	6.76%
Town of Mukwa	327,452,882	20.28%	263,625,196	18.48%	63,827,686	24.21%
Town of Caledonia	236,645,200	14.66%	206,430,800	14.47%	30,214,400	14.64%
Town of Lebanon	145,723,675	9.03%	121,196,402	8.50%	24,527,273	20.24%
Town of Fremont	4,237,790	0.26%	3,806,300	0.27%	431,490	11.34%
Town of Bear Creek	444,297	0.03%	388,756	0.03%	55,541	14.29%
<b>Winnebago County</b>						
Town of Winchester	29,375,769	1.82%	26,043,536	1.83%	3,332,233	12.79%
Town of Wolf River	4,981,979	0.31%	4,374,871	0.31%	607,108	13.88%
Town of Clayton	17,135	0.00%	14,617	0.00%	2,518	17.23%
Grand Totals	1,614,355,643	100%	1,426,278,358	100%	188,077,285	13.19%

Levy Distribution by Municipality						
Municipality	2023/24		2022/23		Total Levy Change from PY	% Change
	Total Levy	% of District	Total Levy	PY % of District		
<b>Outagamie County</b>						
City of New London	\$ 989,392.21	10.29%	\$ 871,369.00	10.99%	\$ 118,023.21	13.54%
Town of Dale	\$ 1,092,951.44	11.37%	\$ 928,134.00	11.71%	\$ 164,817.44	17.76%
Town of Maple Creek	\$ 418,378.46	4.35%	\$ 343,996.00	4.34%	\$ 74,382.46	21.62%
Town of Hortonia	\$ 284,074.75	2.96%	\$ 245,612.00	3.10%	\$ 38,462.75	15.66%
Town of Liberty	\$ 206,961.40	2.15%	\$ 170,150.00	2.15%	\$ 36,811.40	21.63%
Town of Deer Creek	\$ 22,893.06	0.24%	\$ 19,263.00	0.24%	\$ 3,630.06	18.84%
Village of Greenville	\$ 1,198.27	0.01%	\$ 1,083.00	0.01%	\$ 115.27	10.64%
<b>Waupaca County</b>						
City of New London	\$ 2,136,598.18	22.23%	\$ 1,868,063.00	23.57%	\$ 268,535.18	14.38%
Town of Mukwa	\$ 1,949,426.77	20.28%	\$ 1,464,918.00	18.48%	\$ 484,508.77	33.07%
Town of Caledonia	\$ 1,408,820.98	14.66%	\$ 1,147,099.00	14.47%	\$ 261,721.98	22.82%
Town of Lebanon	\$ 867,537.44	9.03%	\$ 673,467.00	8.50%	\$ 194,070.44	28.82%
Town of Fremont	\$ 25,228.86	0.26%	\$ 21,151.00	0.27%	\$ 4,077.86	19.28%
Town of Bear Creek	\$ 2,645.04	0.03%	\$ 2,160.00	0.03%	\$ 485.04	22.46%
<b>Winnebago County</b>						
Town of Winchester	\$ 174,882.90	1.82%	\$ 144,719.00	1.83%	\$ 30,163.90	20.84%
Town of Wolf River	\$ 29,659.24	0.31%	\$ 24,310.00	0.31%	\$ 5,349.24	22.00%
Town of Clayton	\$ 102.01	0.001%	\$ 81.00	0.00%	\$ 21.01	25.94%
Grand Totals	\$ 9,610,751.01	100%	\$ 7,925,575.00	100%	\$ 1,685,176.01	21.26%

Fall School District Certification of 2023 Values - Tax Apportionment

<u>Est / Recert</u>	<u>School / CoMun Code</u>	<u>Dist #</u>	<u>Dist Type</u>	<u>School / Municipal Name</u>	<u>TID</u>	<u>TIDIN Equalized Value</u>	<u>TIDOUT Equalized Value</u>	<u>TIDOUT % To Total</u>
	683955	0426	Reg	New London				
	44012	1183	T	Dale		183,587,352	183,587,352	11.372175195
	44014	1184	T	Deer Creek		3,845,437	3,845,437	.238202593
	44024	1189	T	Hortonia		47,717,153	47,717,153	2.95580179
	44028	1191	T	Liberty		34,764,121	34,764,121	2.153436335
E+	44032	1193	T	Maple Creek		70,276,675	70,276,675	4.353233769
	44122	1995	V	Greenville	Y	201,278	201,278	.012468009
	44261	1208	C	New London	Y	166,336,100	166,192,100	10.294639891
	68002	1848	T	Bear Creek		444,297	444,297	.027521631
	68004	1849	T	Caledonia		236,645,200	236,645,200	14.658802168
	68012	1853	T	Fremont		4,237,790	4,237,790	.262506593
	68022	1858	T	Lebanon		145,723,675	145,723,675	9.026739283
E+	68030	1862	T	Mukwa		327,452,882	327,452,882	20.283813137
	68261	1879	C	New London	Y	362,548,500	358,892,800	22.231334313
E+	70006	1912	T	Clayton	Y	17,135	17,135	.001061414
	70028	1923	T	Winchester		29,375,769	29,375,769	1.819659077
	70032	1925	T	Wolf River		4,981,979	4,981,979	.3086048
New London Totals				16 Taxation Districts		1,618,155,343	1,614,355,643	100.000

# School Levy Tax Credit (SLTC)

(vs. Equalization Aid)

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2023-25 state budget appropriated more in SLTC over the biennium than Equalization Aids:

Increase in School Levy Credits: \$590 million



Increase in Equalization Aid: \$543 million