

SCHOOL DISTRICT OF NEW LONDON TOPIC SUMMARY SHEET

MEETING DATE: October 22, 2025

TOPIC: Review and Potential Approval of 2025-26 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. Once approved, we will send levy certification to each municipality.

Below are the recommended motions to approve the final 2025-26 budget and tax levy:

Approval of 2025-26 Budget for all funds in the amount of \$38,363,927

Approval of 2025-26 General Operations Levy in the amount of \$10,444,582

Approval of 2025-26 Community Service Levy in the amount of \$130,000

- 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 \$773,722 less than last year. This does not give the district less money to spend but increases the property tax levy. The amount is less than the July 1 aid estimate so that impacts the levy and final mil rate. The biennium included no increase to state equalization aid and has a significant impact on levies across the state.
- Revenue limit authority (minus voucher impact) increased by \$375,362 from last year. The revenue limit is the primary component of the generation of revenue for the district. The current biennium allows for a \$325 increase on revenue limit authority.

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- Categorical aid for aidable special education expenditures will increase to approximately 40% of eligible expenditures. This increase results in approximately \$675,000 of revenue which offsets the transfer from Fund 10 to 27.
- Property valuation increased 7.7%. This was more than the state average and has been a trend the past few years. The property value changes were very different between some of the municipalities. This sometimes creates differences between how tax bills look, however the mill rate is 5.57 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 in supporting documentation.
- The private school voucher program included a \$1,378,527 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.
- Everyone should take notice to the school levy credit portion on their tax bill. It's a positive for tax relief but it does not flow through the levy calculations.
- In summary, this is a positive budget to support the mission of the district and the key performance indicators of the district. We appreciate the support of our community to continue to do our very best with the resources we have. As always, please continue to advocate for more state support of educational resources; especially for districts like New London who are at the lowest revenue limit allowed by the state's revenue limit authority.

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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Key Components of Levy and Budget Certification

The table below references key components of the 2025-26 Tax Levy for 2025 tax bills.

Key Components of Levy Certification									
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	Value Change	% Change
FTE Count =	2,308	2,188	2,225	2,193	2,156	2,130	2,125	-26	-1.2%
Revenue Limit w/ exemptions =	24,588,381	25,318,451	25,289,336	24,956,593	26,649,762	27,380,871	27,892,653	511,782	1.9%
Equalization Aid =	15,375,798	15,942,399	16,487,421	17,156,018	17,054,741	18,042,051	17,268,329	773,722	-4.3%
Equalized Value =	1,165,917,455	1,206,310,315	1,325,018,736	1,426,278,358	1,614,355,643	1,761,790,923	1,897,499,402	135,708,479	7.7%
Fund 39 Referendum Levy =	0	0	0	0	0	0	0	0	0%
Total Levy =	9,262,313	9,470,052	8,838,645	7,925,575	9,610,751	9,389,550	10,574,582	1,185,032	12.6%
Mill Rate =	7.94	7.85	6.67	5.56	5.95	5.33	5.57	.24	4.5%

***\$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 credits also reduce school tax bills but the format of our tax bills does not itemize this reduction in the school portion. The credits are distributed based upon each municipality's share of the statewide levy --- higher paying municipalities will get more credit.

The school district also levies for the private school voucher program. This program has been in place since 2015 and has a significant impact on our levy. This year the levy is impacted by almost six percent because it's added to the district's levy total.

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

Fiscal Year	Students K-8	Students 9 - 12	Total Students	District Aid Deduction	District Aid Credit	Difference	District Levy	Levy Impact
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%
2024-25	79.6	13	92.6	\$ 1,242,107	\$ 730,521	\$ 511,586	\$ 9,389,550	5.45%
2025-26	85.1	13	98.1	\$ 1,378,527	\$ 749,190	\$ 629,337	\$ 10,574,582	5.95%
Totals				\$ 7,583,066	\$ 4,953,108	\$ 2,629,958	\$ 104,668,812	2.51%

Program Notes

Districts are only provided enrollment numbers not who/where students attend to protect identities of students
Students who live in SDNL boundaries can attend any private school they wish and be in the program
Emanuel Lutheran School is a part of the voucher program but data shows they have 82 students that qualify for a voucher
Income levels determine voucher eligibility statewide
The aid deduction is \$10,877 (6.3% increase) for K-8 and \$13,371 (5.2% increase) for 9-12 in 2025-26
This payment is more than we receive per member in the aid formula which equals the difference
The district's aid per member in 2025-26 is approximately \$7,637 per student
The equalization aid deduction is followed-up with an equalization aid credit the following year
so the state is trying to offset the cost but they are not at 100%; therefor the local tax burden

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

10/15/2025

Budget Publication 2025-26
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 2023-24	Unaudited 2024-25	Budget 2025-26
Beginning Fund Balance	4,025,141.53	4,248,028.60	4,602,961.38
Ending Fund Balance	4,248,028.60	4,602,961.38	4,602,961.38
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	10,209,281.46	10,361,965.44	11,413,451.00
Inter-district Payments (Source 300 + 400)	1,109,724.00	1,066,950.00	1,186,323.00
Intermediate Sources (Source 500)	19,699.75	24,342.61	16,702.00
State Sources (Source 600)	19,225,108.24	20,257,816.21	19,488,872.00
Federal Sources (Source 700)	1,607,306.82	1,074,620.55	672,011.00
All Other Sources (Source 800 + 900)	96,496.73	136,016.43	172,500.00
TOTAL REVENUES & OTHER FINANCING SOURCES	32,267,617.00	32,921,711.24	32,949,859.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	12,697,818.11	12,917,382.21	12,967,988.00
Support Services (Function 200 000)	12,027,986.34	11,815,158.12	12,180,214.00
Non-Program Transactions (Function 400 000)	7,318,925.48	7,834,238.13	7,801,657.00
TOTAL EXPENDITURES & OTHER FINANCING USES	32,044,729.93	32,566,778.46	32,949,859.00

SPECIAL PROJECTS FUND	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
Beginning Fund Balance	1,014,910.88	1,150,546.80	1,352,473.61
Ending Fund Balance	1,150,546.80	1,352,473.61	1,121,031.61
REVENUES & OTHER FINANCING SOURCES	6,246,062.48	6,791,077.09	6,890,445.00
EXPENDITURES & OTHER FINANCING USES	6,110,426.56	6,589,150.28	7,121,887.00

DEBT SERVICE FUND	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
Beginning Fund Balance	10,057.78	10,058.66	10,059.31
Ending Fund Balance	10,058.66	10,059.31	10,059.31
REVENUES & OTHER FINANCING SOURCES	349,180.88	0.65	0.00
EXPENDITURES & OTHER FINANCING USES	349,180.00	0.00	0.00

CAPITAL PROJECTS FUND	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
Beginning Fund Balance	1,133,305.75	1,195,992.07	1,443,880.49
Ending Fund Balance	1,195,992.07	1,443,880.49	1,278,880.49
REVENUES & OTHER FINANCING SOURCES	64,009.22	281,890.42	110,000.00
EXPENDITURES & OTHER FINANCING USES	1,322.90	34,002.00	275,000.00

FOOD SERVICE FUND	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
Beginning Fund Balance	318,707.53	290,251.19	180,773.22
Ending Fund Balance	290,251.19	180,773.22	80,757.22
REVENUES & OTHER FINANCING SOURCES	1,271,491.60	1,161,844.66	1,199,846.00
EXPENDITURES & OTHER FINANCING USES	1,299,947.94	1,271,322.63	1,299,862.00

COMMUNITY SERVICE FUND	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
Beginning Fund Balance	66,364.24	24,168.59	11,567.43
Ending Fund Balance	24,168.59	11,567.43	(13,696.57)
REVENUES & OTHER FINANCING SOURCES	136,189.70	177,546.00	182,000.00
EXPENDITURES & OTHER FINANCING USES	178,385.35	190,147.16	207,264.00

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
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 2023-24	Unaudited 2024-25	Budget 2025-26
GROSS TOTAL EXPENDITURES -- ALL FUNDS	39,983,992.68	40,651,400.53	41,853,872.00
Interfund Transfers (Source 100) - ALL FUNDS	3,705,139.89	4,126,947.12	3,489,945.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	36,278,852.79	36,524,453.41	38,363,927.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		0.68%	5.04%

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
General Fund	9,166,571.00	9,259,550.00	10,444,582.00
Referendum Debt Service Fund	0.00	0.00	0.00
Non-Referendum Debt Service Fund	349,180.00	0.00	0.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	95,000.00	130,000.00	130,000.00
TOTAL SCHOOL LEVY	9,610,751.00	9,389,550.00	10,574,582.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		-2.30%	12.62%

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

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
NEW PROGRAMS	FINANCIAL IMPACT

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 2025-26			
	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
GENERAL FUND (FUND 10)			
Beginning Fund Balance (Account 930 000)	4,025,141.53	4,248,028.60	4,602,961.38
Ending Fund Balance, Nonspendable (Acct. 935 000)	0.00	0.00	0.00
Ending Fund Balance, Restricted (Acct. 936 000)	20,175.75	38,752.81	0.00
Ending Fund Balance, Committed (Acct. 937 000)	0.00	0.00	0.00
Ending Fund Balance, Assigned (Acct. 938 000)	4,004,965.78	4,558,591.01	4,599,836.24
Ending Fund Balance, Unassigned (Acct. 939 000)	0.00	0.00	0.00
TOTAL ENDING FUND BALANCE (ACCT. 930 000)	4,248,028.60	4,602,961.38	4,602,961.38
REVENUES & OTHER FINANCING SOURCES			
100 Transfers-in	0.00	0.00	0.00
Local Sources			
210 Taxes	9,197,763.01	9,284,927.37	10,473,582.00
240 Payments for Services	102,085.84	102,408.51	102,458.00
260 Non-Capital Sales	451,767.51	541,692.50	465,965.00
270 School Activity Income	106,805.37	106,439.09	102,500.00
280 Interest on Investments	155,267.26	146,356.85	140,013.00
290 Other Revenue, Local Sources	195,592.47	180,141.12	128,933.00
Subtotal Local Sources	10,209,281.46	10,361,965.44	11,413,451.00
Other School Districts Within Wisconsin			
310 Transit of Aids	0.00	0.00	0.00
340 Payments for Services	1,109,724.00	1,066,950.00	1,186,323.00
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	1,109,724.00	1,066,950.00	1,186,323.00
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	19,699.75	24,342.61	16,702.00
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	19,699.75	24,342.61	16,702.00
State Sources			
610 State Aid -- Categorical	292,678.15	312,396.35	301,000.00
620 State Aid -- General	17,054,741.00	18,042,051.00	17,268,329.00
630 DPI Special Project Grants	154,020.98	106,409.21	149,051.00
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	17,934.37	13,756.45	14,000.00
690 Other Revenue	1,705,733.74	1,783,203.20	1,756,492.00
Subtotal State Sources	19,225,108.24	20,257,816.21	19,488,872.00
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	1,002,967.88	528,566.73	134,237.00
750 IASA Grants	435,012.68	428,478.79	412,774.00
760 JTPA	0.00	0.00	0.00
770 Other Federal Revenue Through Local Units	0.00	0.00	0.00

BUDGET ADOPTION 2025-26			
	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
780 Other Federal Revenue Through State	169,326.26	117,575.03	125,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
Subtotal Federal Sources	1,607,306.82	1,074,620.55	672,011.00
Other Financing Sources			
850 Reorganization Settlement	0.00	0.00	0.00
860 Compensation, Fixed Assets	2,366.62	77,895.00	92,500.00
870 Long-Term Obligations	0.00	0.00	0.00
Subtotal Other Financing Sources	2,366.62	77,895.00	92,500.00
Other Revenues			
960 Adjustments	322.50	0.00	0.00
970 Refund of Disbursement	88,611.27	57,048.18	75,000.00
980 Medical Service Reimbursement	0.00	0.00	0.00
990 Miscellaneous	5,196.34	1,073.25	5,000.00
Subtotal Other Revenues	94,130.11	58,121.43	80,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	32,267,617.00	32,921,711.24	32,949,859.00
EXPENDITURES & OTHER FINANCING USES			
Instruction			
110 000 Undifferentiated Curriculum	5,448,149.04	5,607,080.86	5,529,922.00
120 000 Regular Curriculum	5,231,449.49	5,194,336.13	5,217,860.00
130 000 Vocational Curriculum	646,196.87	684,564.90	704,531.00
140 000 Physical Curriculum	581,171.39	532,217.63	602,365.00
160 000 Co-Curricular Activities	425,209.70	431,032.13	432,537.00
170 000 Other Special Needs	365,641.62	468,150.56	480,773.00
Subtotal Instruction	12,697,818.11	12,917,382.21	12,967,988.00
Support Sources			
210 000 Pupil Services	1,009,286.23	1,082,473.14	994,000.00
220 000 Instructional Staff Services	1,516,278.89	1,237,918.96	1,545,907.00
230 000 General Administration	512,961.54	484,457.20	552,580.00
240 000 School Building Administration	1,847,197.02	1,957,616.12	1,853,531.00
250 000 Business Administration	6,377,460.40	6,221,154.99	6,318,581.00
260 000 Central Services	166,079.58	154,959.08	174,519.00
270 000 Insurance & Judgments	286,642.38	292,425.66	308,647.00
280 000 Debt Services	17,378.42	54,427.24	18,000.00
290 000 Other Support Services	294,701.88	329,725.73	414,449.00
Subtotal Support Sources	12,027,986.34	11,815,158.12	12,180,214.00
Non-Program Transactions			
410 000 Inter-fund Transfers	3,705,139.89	4,126,947.12	3,489,945.00
430 000 Instructional Service Payments	3,613,785.59	3,707,291.01	4,311,712.00
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	7,318,925.48	7,834,238.13	7,801,657.00
TOTAL EXPENDITURES & OTHER FINANCING USES	32,044,729.93	32,566,778.46	32,949,859.00

SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)			
900 000 Beginning Fund Balance	1,014,910.88	1,150,546.80	1,352,473.61
900 000 Ending Fund Balance	1,150,546.80	1,352,473.61	1,121,031.61
REVENUES & OTHER FINANCING SOURCES	292,384.22	443,083.54	286,933.00
100 000 Instruction	24,173.96	53,199.00	329,500.00
200 000 Support Services	8,926.65	7,349.07	8,000.00
400 000 Non-Program Transactions	123,647.69	180,608.66	180,875.00
TOTAL EXPENDITURES & OTHER FINANCING USES	156,748.30	241,156.73	518,375.00

BUDGET ADOPTION 2025-26			
	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
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	4,455,134.65	4,549,124.72	5,142,096.00
160 000 Co-Curricular Activities	0.00	0.00	0.00
170 000 Other Special Needs	0.00	0.00	0.00
Subtotal Instruction	4,455,134.65	4,549,124.72	5,142,096.00
Support Sources			
210 000 Pupil Services	649,225.51	717,489.17	749,677.00
220 000 Instructional Staff Services	239,264.19	274,176.55	283,593.00
230 000 General Administration	1,250.28	0.00	0.00
240 000 School Building Administration	0.00	0.00	0.00
250 000 Business Administration	127,255.17	133,306.71	141,147.00
260 000 Central Services	0.00	2,000.00	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	1,016,995.15	1,126,972.43	1,174,417.00
Non-Program Transactions			
410 000 Inter-fund Transfers	0.00	0.00	0.00
430 000 Instructional Service Payments	481,548.46	671,896.40	286,999.00
490 000 Other Non-Program Transactions	0.00	0.00	0.00
Subtotal Non-Program Transactions	481,548.46	671,896.40	286,999.00
TOTAL EXPENDITURES & OTHER FINANCING USES	5,953,678.26	6,347,993.55	6,603,512.00

DEBT SERVICE FUND (FUNDS 38, 39)			
900 000 Beginning Fund Balance	10,057.78	10,058.66	10,059.31
900 000 ENDING FUND BALANCES	10,058.66	10,059.31	10,059.31
TOTAL REVENUES & OTHER FINANCING SOURCES	349,180.88	0.65	0.00
281 000 Long-Term Capital Debt	0.00	0.00	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	349,180.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	349,180.00	0.00	0.00
842 000 INDEBTEDNESS, END OF YEAR	0.00	0.00	0.00

CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)			
900 000 Beginning Fund Balance	1,133,305.75	1,195,992.07	1,443,880.49
900 000 Ending Fund Balance	1,195,992.07	1,443,880.49	1,278,880.49
TOTAL REVENUES & OTHER FINANCING SOURCES	64,009.22	281,890.42	110,000.00
100 000 Instructional Services	0.00	0.00	0.00
200 000 Support Services	1,322.90	34,002.00	275,000.00
300 000 Community Services	0.00	0.00	0.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	1,322.90	34,002.00	275,000.00

FOOD SERVICE FUND (FUND 50)			
900 000 Beginning Fund Balance	318,707.53	290,251.19	180,773.22
900 000 ENDING FUND BALANCE	290,251.19	180,773.22	80,757.22

BUDGET ADOPTION 2025-26			
	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
SPECIAL EDUCATION FUND (FUND 27)	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
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	3,705,139.89	3,901,947.12	3,439,945.00
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	44,008.45	45,256.64	47,151.00
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	44,008.45	45,256.64	47,151.00
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	30,794.10	8,340.87	8,500.00
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	30,794.10	8,340.87	8,500.00
State Sources			
610 State Aid -- Categorical	1,421,100.00	1,637,342.00	2,313,249.00
620 State Aid -- General	28,915.00	39,058.00	60,000.00
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	6,290.56	8,528.55	10,000.00
Subtotal State Sources	1,456,305.56	1,684,928.55	2,383,249.00
Federal Sources			
710 Federal Aid - Categorical	0.00	0.00	0.00
730 DPI Special Project Grants	537,801.00	529,691.61	544,667.00
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	179,629.26	177,828.76	180,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
Subtotal Federal Sources	717,430.26	707,520.37	724,667.00
Other Financing Sources	0.00	0.00	0.00
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	5,953,678.26	6,347,993.55	6,603,512.00
EXPENDITURES & OTHER FINANCING USES			

BUDGET ADOPTION 2025-26			
	Audited 2023-24	Unaudited 2024-25	Budget 2025-26
TOTAL REVENUES & OTHER FINANCING SOURCES	1,271,491.60	1,161,844.66	1,199,846.00
200 000 Support Services	1,299,947.94	1,271,322.63	1,299,862.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	1,299,947.94	1,271,322.63	1,299,862.00

COMMUNITY SERVICE FUND (FUND 80)			
900 000 Beginning Fund Balance	66,364.24	24,168.59	11,567.43
900 000 ENDING FUND BALANCE	24,168.59	11,567.43	(13,696.57)
TOTAL REVENUES & OTHER FINANCING SOURCES	136,189.70	177,546.00	182,000.00
200 000 Support Services	0.00	0.00	0.00
300 000 Community Services	178,385.35	190,147.16	207,264.00
400 000 Non-Program Transactions	0.00	0.00	0.00
TOTAL EXPENDITURES & OTHER FINANCING USES	178,385.35	190,147.16	207,264.00

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.

DEPARTMENT OF PUBLIC INSTRUCTION

2025-26 REVENUE LIMIT WORKSHEET

2025-26 Revenue Limit Worksheet

1.	2025-26 Base Revenue (Funds 10, 38, 41)	(from left)	24,473,325
2.	Base Sept Membership Avg (2022+.4ss, 2023+.4ss, 2024+.4ss)/3	(from left)	2,161
3.	2025-26 Base Revenue Per Member (Ln 1 / Ln2)	(with cents)	11,325.00
4.	2025-26 Per Member Change (A+B)		325.00
	2025-26 Low Revenue Ceiling per s.121.905(1):	11,000.00	
A.	Allowed Per Member Change for 2025-26	325.00	
B.	Low Rev Incr ((Low Rev Ceiling-(3+4A))-4C) NOT<0	0.00	
C.	Value of the CCDEB (2025-26 DPI Computed-CCDEB Dists only)	0.00	
5.	2025-26 Maximum Revenue Per Member (Ln 3 + Ln 4)		11,650.00
6.	Current Membership Avg (2023+.4ss, 2024+.4ss, 2025+.4ss)/3	(from left)	2,125
7.	2025-26 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded)	24,756,250
A.	Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)	24,756,250	
B.	Hold Harmless Non-Recurring Exemption	0	
8.	Total 2025-26 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 (2023-24 to 2024-25)	0	
E.	Recurring Referenda to Exceed (If 2025-26 is first year)	0	
9.	2025-26 Limit with Recurring Exemptions (Ln 7 + Ln 8)		24,756,250
10.	Total 2025-26 Non-Recurring Exemptions (A+B+C+D+E+F+G+H+I)		3,136,403
A.	Non-Recurring Referenda to Exceed 2025-26 Limit	1,300,000	
B.	Declining Enrollment Exemption for 2025-26 (from left)	419,400	
C.	Energy Efficiency Net Exemption for 2025-26 (see pg 4 for details)	0	
D.	Adjustment for Refunded or Rescinded Taxes, 2025-26	5,216	
E.	Prior Year Open Enrollment (uncounted pupil[s])	33,260	
F.	Reduction for Ineligible Fund 80 Expenditures (enter as negative)	0	
G.	Other Adjustments (Fund 39 Bal Transfer, enter as negative)	0	
H.	WPCP and RPCP Private School Voucher Aid Deduction	1,099,456	
I.	SNSP Private School Voucher Aid Deduction	279,071	
11.	2025-26 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		27,892,653
12.	Total Aid to be Used in Computation (12A + 12B + 12C + 12D)		17,448,071
A.	2025-26 OCTOBER 15 CERTIFICATION OF GENERAL AID	17,268,329	
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)	144,067	
	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)		10,444,582
14.	Total Limited Revenue To Be Used (A+B+C)	Not >line 13	10,444,582
	Entries Required Below: Enter amnts needed by purpose and fund:		
A.	Gen Operations: Fnd 10 Src 211	10,444,582	(Proposed Fund 10)
B.	Non-Referendum Debt (inside limit) Fund 38 Src 211	0	(to Budget Rpt)
C.	Capital Exp, Annual Meeting Approved: Fund 41 Src 211	0	(to Budget Rpt)
15.	Total Revenue from Other Levies (A+B+C+D)		130,000
A.	Referendum Approved Debt (Fund 39 Debt-Src 211)	0	
B.	Community Services (Fund 80 Src 211)	130,000	(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 2025 REPORTED All Fund Tax Levy (14A + 14B + 14C + 15)		10,574,582
	Line 16 is the total levy to be apportioned in the PI-401.	Levy Rate =	0.00557290

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

In 2025-26
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students.
Per-Pupil
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DEPARTMENT OF PUBLIC INSTRUCTION

2025-26 REVENUE LIMIT WORKSHEET

DISTRICT:	New London	▼	3955	▼
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DATA AS OF 10/15/25 8:00 AM

Line 1 Amount May Not Exceed (Line 11 - (Line 7B+Line 10)) of Final 24-25 Revenue Limit

2024-25 General Aid Certification (24-25 Line 12A, src 621)	+	18,042,051
2024-25 Hi Pov Aid (24-25 Line 12B, Src 628)	+	0
2024-25 Computer Aid Received (24-25 Line 12C, Src 691)	+	35,675
2024-25 Aid for Exempt Personal Property (24-25 Line 12D, Src 691)	+	43,595
2024-25 Fnd 10 Levy Cert (24-25 Line 14A, Levy 10 Src 211)	+	9,259,550
2024-25 Fnd 38 Levy Cert (24-25 Line 14B, Levy 38 Src 211)	+	0
2024-25 Fnd 41 Levy Cert (24-25 Line 14C, Levy 41 Src 211)	+	0
2024-25 Aid Penalty for Over Levy (24-25 FINAL Rev Lim, June 2025)	-	0
2024-25 Total Levy for All Levied Non-Recurring Exemptions*	-	2,907,546
NET 2025-26 Base Revenue Built from 2024-25 Data (Line 1)	=	24,473,325

*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 Expenditures, 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:((22+.4ss)+(23+.4ss)+(24+.4ss)) / 3 =

2,161

	2022	2023	2024
Summer FTE:	49	36	43
% (40,40,40)	20	14	17
Sept FTE:	2,173	2,144	2,114
New ICS - Independent	0.0	0.0	0.0
Charter Schools FTE			
Total FTE	2,193	2,158	2,131

Line 6: Curr Avg:((23+.4ss)+(24+.4ss)+(25+.4ss)) / 3 =

2,125

	2023	2024	2025
Summer FTE:	36	43	43
% (40,40,40)	14	17	17
Sept FTE:	2,144	2,114	2,068
New ICS - Independent	0.0	0.0	0.0
Charter Schools FTE			
Total FTE	2,158	2,131	2,085

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 2025:

2,125

Line 10B: Declining Enrollment Exemption =

419,400

Average FTE Loss (Line 2 - Line 6, if > 0) |

X 1.00

=

X (Line 5, Maximum 2025-26 Revenue per Memb) =

11,650.00

Non-Recurring Exemption Amount:

419,400

Fall 2025 Property Values

2025 TIF-Out Tax Apportionment Equalized Valuation

1,897,499,902

CELL COLOR KEY: Auto-Calc

DPI Data

District-Entered

Worksheet is available at: <http://dpi.wi.gov/sfs/limits/worksheets/revenue>

DEPARTMENT OF PUBLIC INSTRUCTION

2025-26 REVENUE LIMIT WORKSHEET

New London ▼

2025-26 ENERGY EFFICIENCY EXEMPTION NET TOTAL - LINE 10C.

(Carry bright yellow box amount to Line 10C. on page 1. See detail computation boxes below.)

ENTER ALL NUMBERS AS POSITIVE EXCEPT WHERE INDICATED. FORMULAS WILL AUTO-CALC.

1.) 2023-24 Adjustment for Unspent Energy Exemption (see box below)	0
2.) 2024-25 Adjustment for Unspent Energy Exemption (see box below)	0
3.) 2025-26 EE Expenses for Non-Debt (1-Year Project) per Board Resolution	0
4.) 2025-26 EE Expenses for Debt per Board Resolution	0
5.) Measured Utility Savings Applied in 2025-26 (entered as a negative)	0
6. Total 2025-26 Energy Efficiency Exemption (carry to Line 10 C. on page 2)	\$0

(Amount can be < 0.)

The 2025-26 Net EE exemption will include adjustments for unspent Fall 2023 Levy (DEBT) and Fall 2024 Levy (NON-DEBT) BOE resolutions. Actual expenditures will be reported to DPI by your auditor in September 2025 via the Auditor AC (formerly PI-1506-AC). Until then, districts are to enter their estimates of expenditures made related to the respective EE BOE resolutions.

If, after you enter your anticipated expenditures, negative numbers appear in Line 1 (cells X40 and X49) in either or both the 2022-23 or 2023-24 tables below, this indicates the estimated expenditures entered are less than the amount of the exemption that year. Call a finance consultant if you have questions.

2023-24 Energy Efficiency Reconciliation - Debt

1.) 2023-24 Adjustment for Unspent Energy Exemption (-A+B+C, can be < 0)	0
A. 2023-24 EE Debt Amount Levied (per 23-24 Auditor AC, entered as a negative)	0
B. Jan-Jun 2024 Debt Service Payment (per 23-24 Auditor AC)	0
C. Jul-Dec 2024 Debt Service Payment (per 24-25 Auditor AC, Aug 2025)	0

(If Line 1 in this box is < 0, see 2023-24 Adjustment in "2024-25 Net Energy Efficiency Exemption" box above.)

2024-25 Energy Efficiency Reconciliation - Non-Debt

1.) 2024-25 Adjustment for Unspent Energy Exemption (-A+B, can be < 0)	0
A. 2024-25 EE Non-Debt Amount Levied (per 24-25 Auditor AC, entered as a negative)	0
B. 2024-25 Actual EE Expenses (per 24-25 Auditor AC, Aug 2025)	0

(If Line 1 in this box is < 0, see 2024-25 Adjustment in "2025-26 Net Energy Efficiency Exemption" box above.)

**DEPARTMENT OF PUBLIC INSTRUCTION
2025-26 REVENUE LIMIT WORKSHEET**

Revenue Limit Summary		
Category		Amount
Allowable Limited Revenue		10,444,582.00
	Fund 10, PI-401	10,444,582.00
	Fund 38, PI-401	0.00
	Fund 41, PI-401	0.00
Line 14 Total (Revenue Limit Levies)		10,444,582.00
Over Levy		0.00
Under Levy		0.00
Carryover to FY26, if applicable		0.00
26-27 Base-Building Information		Amount
Total non-recurring exemptions (10 + 7B)		3,136,403.21
Levied total non-recurring exemptions*		3,136,403.21
*to be removed from next year's base		

2025-26 Per-Pupil Categorical Aid
2026, the Per-Pupil aid amount is \$742 multiplied by the Current 3-Year Average which T include Special Needs Voucher students, new charter students, or 2x charter
revenue is coded to Source 695 (note new source code). The Per-Pupil Aid ion uses information from the district's Revenue Limit Computation, but is paid E of the Revenue Limit. See http://dpi.wi.gov/sfs/aid/categorical/per-pupil-aid for more on.

WISCONSIN DEPARTMENT OF PUBLIC INSTRUCTION
OCTOBER 15 CERTIFICATION OF 2025-26 GENERAL AID

USING 2024-25 AUDITOR AC DATA, 2024-25 AUDITED MEMBERSHIP

2024 TIFOUT SCHOOL AID VALUE (CERT MAY 2025) & 2016 COMPUTER VALUE (CERT MAY 2017)

New London 3955

PART A: 2024-25 AUDITED MEMBERSHIP

A1 3RD FRI SEPT 2024 MEMBERSHIP* (include Challenge Academy)	2,116.00
A2 2ND FRI JAN 2025 MEMBERSHIP* (include Challenge Academy)	2,100.00
A3 TOTAL (A1 + A2)	4,216.00
A4 AVERAGE (A3/2) (ROUNDED)	2,108.00
A5 SUMMER 2024 FTE EQUIVALENT* (ROUNDED)	43.00
A6A FOSTER GROUP + PARTTIME RESIDENT FTE EQUIVALENT (AVE SEPT+JAN)	0.00
A6B PARTTIME NON-RESIDENT FTE EQUIVALENT (AVE SEPT+JAN)	0.00
A6C STATEWIDE CHOICE & RACINE PUPILS STARTING IN FALL 2015 & AFTER	91.00
A6D STATEWIDE SPECIAL NEEDS SCHOLARSHIP PROGRAM PUPILS	19.00
A6E INDEPENDENT CHARTER SCHOOLS (ICS) NEW AUTHORIZERS STUDENTS	0.00
A7 AID MEMBERSHIP (A4+A5+A6A+A6B+A6C+A6D+A6E) (ROUNDED)	2,261

* Ch 220 Resident Inter FTE counts only 75%.

PART B: 2024-25 GENERAL FUND DEDUCTIBLE RECEIPTS (AUDITOR AC REPORT)

B1 TOTAL REVENUE & TRNSF IN	10R 000000 000	+	32,921,711.24
B2 PROP TAX + EXEMPT AIDS FROM DOR	10R 210 + 691	-	9,464,668.57
B3 GENERAL STATE AID	10R 000000 620	-	18,042,051.00
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)	=	5,414,991.67

PART C: 2024-25 NET COST OF GENERAL FUND (AUDITOR AC REPORT)

C1 TOTAL GF EXPENDITURES	10E 000000 000	+	32,566,778.46
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)	+	32,566,778.46
C6 DEDUCTIBLE RECEIPTS	(FROM LINE B9)	-	5,414,991.67
C7 OPERATIONAL DEBT, INTEREST	38E+39E 283000 680	+	0.00
C8 NET COST GENERAL FUND	(NOT LESS THAN 0)	=	27,151,786.79

PART D: 2024-25 NET COST OF DEBT SERVICE FUNDS (AUDITOR AC REPORT)

D1 TOTAL REVENUE & TRNSF IN	38R + 39R 000	+	0.65
D2 TRNSF FROM GEN FUND	10E 411000 838 + 839	-	0.00
D3 PROPERTY TAXES	38R + 39R 210	-	0.00
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)	-	0.65
D7 TOTAL EXPENDITURES	38E + 39E 000	+	0.00
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)	=	-0.65

PART E: 2024-25 SHARED COST (AUDITOR AC REPORT)

E1 NET COSTS: GEN + DEBT SERV FUNDS	(C8 + D11)	+	27,151,786.14
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		=	27,151,786.14

GUARANTEES FOR OCTOBER 15 CERTIFICATION	K-12	UHS	K-8
PRIMARY (G1)	1,930,000	5,790,000	2,895,000
SECONDARY (G6)	2,176,722	6,530,166	3,265,083
TERTIARY (G11)	1,055,783	3,167,349	1,583,674

2025-26 OCTOBER 15 CERTIFICATION

PART E: 2024-25 SHARED COST - CONTINUED	E4 =	27,151,786.14
E6 PRIMARY COST CEILING PER MEMBER		1,000
E7 PRIMARY CEILING (A7 * E6)		2,261,000.00
E8 PRIMARY SHARED COST (LESSER OF E4 OR E7)		2,261,000.00
E9 SECONDARY COST CEILING PER MEMBER		12,678
E10 SECONDARY CEILING (A7 * E9)		28,664,958.00
E11 SECONDARY SHARED COST		24,890,786.14
((LESSER OF E4 OR E10) - E8)		
E12 TERTIARY SHARED COST		0.00
(GREATER OF (E4 - E8 - E11) OR 0)		
SHARED COST PER MEMBER =	\$12,009	

PART F: EQUALIZED PROPERTY VALUE

F1 2024 TIFOUT VALUE (CERT MAY 25) + EXEMPT COMPUTER VALUE (CERT MAY 17)		1,765,202,843
VALUE PER MEMBER =	780,718	

PART G: 2025-26 EQUAL AID BY TIER - OCTOBER 15 CERTIFICATION

G1 PRIMARY GUARANTEED VALUE PER MEMBER		1,930,000
G2 PRIMARY GUARANTEED VALUATION (A7 * G1)		4,363,730,000
G3 PRIMARY REQUIRED RATE (E8 / G2)		0.00051813
G4 PRIMARY NET GUARANTEED VALUE (G2 - F1)		2,598,527,157
G5 PRIMARY EQUALIZATION AID (G3 * G4) (NOT LESS THAN 0)		1,346,374.88
G6 SECONDARY GUARANTEED VALUE PER MEMB		2,176,722
G7 SECONDARY GUARANTEED VALUATION (A7 * G6)		4,921,568,442
G8 SECONDARY REQUIRED RATE (E11 / G7)		0.00505749
G9 SECONDARY NET GUARANTEED VALUE (G7 - F1)		3,156,365,599
G10 SECONDARY EQUALIZATION AID (G8 * G9)		15,963,287.45
G11 TERTIARY GUARANTEED VALUE PER MEMB		1,055,783
G12 TERTIARY GUARANTEED VALUATION (A7 * G11)		2,387,125,363
G13 TERTIARY REQUIRED RATE (E12 / G12)		0.00000000
G14 TERTIARY NET GUARANTEED VALUE (G12 - F1)		621,922,520
G15 TERTIARY EQUALIZATION AID (G13 * G14)		0.00

PART H: 2025-26 EQUALIZATION AID - OCTOBER 15 CERTIFICATION

H1 2025-26 EQUALIZATION AID - OCTOBER 15 CERT (G5+G10+G15) NOT< 0		17,309,662.33
H2 PARENTAL CHOICE DEDUCT, EQUALIZATION AID (MPS only)		0.00
H2A PAYMENT TO MILWAUKEE SCHOOL DISTRICT FROM CITY OF MILWAUKEE		0.00
H4A 2024-25 OCT-TO-FINAL ADJUSTMENT, EQUALIZATION AID		-41,333.00
H4B 2024-25 OCT-TO-FINAL ADJ, CHOICE/CHARTER DEDUCTION (previously Line I4)		0.00
H5 PRIOR YEAR (2024-25) DATA ERROR ADJ/OR FEE PENALTY		0.00
H6 2025-26 EQUALIZATION AID - OCTOBER 15 CERT (ROUND) (H1+H2+H2A+H4A+H4B+H5)		17,268,329.00

*** PART I: 2025-26 SPECIAL ADJUSTMENT, INTER, AND INTRA AID SUMMARY - OCTOBER 15 CERT***

I1 2025-26 SPECIAL ADJUSTMENT AID and/or CHAPTER 220 - OCTOBER 15 CERT		0.00
I2C 2024-25 OCT-TO-FINAL ADJUSTMENT, SPEC ADJ AID and/or CHAPTER 220 AID		0.00
I3 2025-26 SPEC ADJ AID and/or CHAP 220 - OCTOBER 15 CERT (ROUND) (I1+I2C)		0.00

*I5 2025-26 OCTOBER 15 CERTIFICATION OF GENERAL AID (H6+I3)	17,268,329
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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

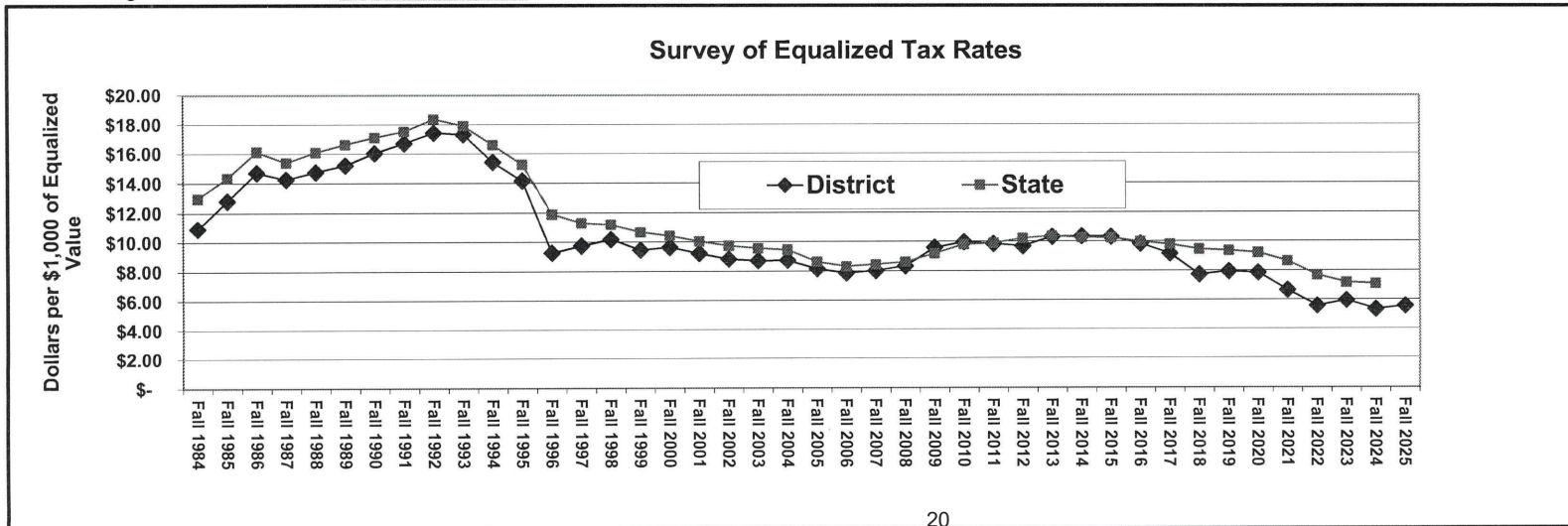
	Fall 1992	Fall 1993	Fall 1994	Fall 1995	Fall 1996	Fall 1997	Fall 1998	Fall 1999
Total Levy	\$ 6,191,592	\$ 6,579,604	\$ 6,352,080	\$ 6,302,932	\$ 4,535,727	\$ 5,087,401	\$ 5,587,456	\$ 5,573,979
Total Equalized Value	\$ 355,294,865	\$ 380,148,454	\$ 411,980,487	\$ 445,453,800	\$ 490,050,078	\$ 522,016,895	\$ 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	\$ 9,610,751
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	\$ 5.95
K-12 Average	\$ 9.97	\$ 9.79	\$ 9.46	\$ 9.37	\$ 9.22	\$ 8.64	\$ 7.68	\$ 7.18

	Fall 2024	Fall 2025	Fall 2026	Fall 2027	Fall 2028	Fall 2029	Fall 2030	Fall 2031
Total Levy	\$ 9,389,550	\$ 10,574,582						
Total Equalized Value	\$ 1,761,790,923	\$ 1,897,499,402						
Equalized Rate	\$ 5.33	\$ 5.57						
K-12 Average	\$ 7.09	TBD						



Property Valuation by Municipality (TID Out)						
Municipality	2025/26		2024/25		Total Valuation Change from PY	% Change
	Equalized Valuation	% of District	Prior Year Valuation	PY % of District		
Outagamie County						
City of New London	189,724,800	10.00%	180,395,000	10.24%	9,329,800	5.17%
Town of Dale	208,044,652	10.96%	186,747,938	10.60%	21,296,714	11.40%
Town of Maple Creek	82,993,739	4.37%	74,001,075	4.20%	8,992,664	12.15%
Town of Hortonia	50,358,580	2.65%	47,179,290	2.68%	3,179,290	6.74%
Town of Liberty	41,235,521	2.17%	37,486,103	2.13%	3,749,418	10.00%
Town of Deer Creek	4,501,814	0.24%	4,003,221	0.23%	498,593	12.45%
Town of Greenville	210,535	0.01%	202,568	0.01%	7,967	3.93%
Waupaca County						
	Equalized Valuation	% of District	Equalized Valuation	% of District	Total Valuation Change	% Change
City of New London	431,601,100	22.75%	405,081,800	22.99%	26,519,300	6.55%
Town of Mukwa	383,470,024	20.21%	351,686,612	19.96%	31,783,412	9.04%
Town of Caledonia	276,998,900	14.60%	263,652,400	14.97%	13,346,500	5.06%
Town of Lebanon	182,127,049	9.60%	167,613,333	9.51%	14,513,716	8.66%
Town of Fremont	4,711,511	0.25%	4,503,156	0.26%	208,355	4.63%
Town of Bear Creek	536,965	0.03%	483,788	0.03%	53,177	10.99%
Winnebago County						
	Equalized Valuation	% of District	Equalized Valuation	% of District	Total Valuation Change	% Change
Town of Winchester	34,806,746	1.83%	33,048,020	1.88%	1,758,726	5.32%
Town of Wolf River	6,155,808	0.32%	5,686,356	0.32%	469,452	8.26%
Town of Clayton	22,158	0.00%	20,263	0.00%	1,895	9.35%
Grand Totals	1,897,499,902	100%	1,761,790,923	100%	135,708,979	7.70%

Levy Distribution by Municipality						
Municipality	2025/26		2024/25		Total Levy Change from PY	% Change
	Total Levy	% of District	Total Levy	PY % of District		
Outagamie County						
City of New London	\$ 1,057,317.82	10.00%	\$ 961,523.89	10.24%	\$ 95,793.93	9.96%
Town of Dale	\$ 1,159,412.57	10.96%	\$ 995,282.17	10.60%	\$ 164,130.40	16.49%
Town of Maple Creek	\$ 462,516.02	4.37%	\$ 394,392.32	4.20%	\$ 68,123.70	17.27%
Town of Hortonia	\$ 280,643.46	2.65%	\$ 251,444.31	2.68%	\$ 29,199.15	11.61%
Town of Liberty	\$ 229,801.53	2.17%	\$ 199,784.00	2.13%	\$ 30,017.53	15.02%
Town of Deer Creek	\$ 25,088.17	0.24%	\$ 21,335.36	0.23%	\$ 3,752.81	17.59%
Village of Greenville	\$ 1,173.29	0.01%	\$ 1,079.59	0.01%	\$ 93.70	8.68%
Waupaca County						
	Total Levy	% of District	Total Levy	% of District	Total Levy Change from PY	% Change
City of New London	\$ 2,405,270.87	22.75%	\$ 2,158,903.06	22.99%	\$ 246,367.81	11.41%
Town of Mukwa	\$ 2,137,041.06	20.21%	\$ 1,874,330.82	19.96%	\$ 262,710.24	14.02%
Town of Caledonia	\$ 1,543,687.87	14.60%	\$ 1,405,148.22	14.96%	\$ 138,539.65	9.86%
Town of Lebanon	\$ 1,014,976.29	9.60%	\$ 893,303.37	9.51%	\$ 121,672.92	13.62%
Town of Fremont	\$ 26,256.79	0.25%	\$ 23,999.79	0.26%	\$ 2,257.00	9.40%
Town of Bear Creek	\$ 2,992.46	0.03%	\$ 2,578.37	0.03%	\$ 414.09	16.06%
Winnebago County						
	Total Levy	% of District	Total Levy	% of District	Total Levy Change from PY	% Change
Town of Winchester	\$ 193,974.60	1.83%	\$ 176,131.02	1.88%	\$ 17,843.58	10.13%
Town of Wolf River	\$ 34,305.72	0.32%	\$ 30,305.71	0.32%	\$ 4,000.01	13.20%
Town of Clayton	\$ 123.48	0.001%	\$ 108.00	0.00%	\$ 15.48	14.33%
Grand Totals	\$ 10,574,582.00	100%	\$ 9,389,650.00	100%	\$ 1,184,932.00	12.62%