

**AGENDA**

**SCHOOL DISTRICT OF NEW GLARUS**

**BUDGET COMMITTEE MEETING**

**MONDAY, JUNE 28, 2021**

**HIGH SCHOOL LIBRARY/MEDIA CENTER, ROOM 183 JOIN ZOOM MEETING USING  
LINK**

**HTTPS://US02WEB.ZOOM.US/J/89720650666?PWD=C2ZWB2S3UHGRUS1EXQY  
WTNNYXH6ZZ09 OR BY PHONE USING 1-646-568-7788 MEETING ID 897 2065**

**0666 & PASSWORD 710164**

**1701 2ND STREET**

**NEW GLARUS, WISCONSIN 53574**

**6:45 PM**

- I. Call to Order - Travis Zimmerman, Chair
- II. Referendum Financing Update

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# School District of New Glarus

## Referendum Financing Recap

BAIRD

SCHOOL BOARD MEETING  
JUNE 28, 2021

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### Baird Public Finance

Lisa M. Voisin  
Managing Director  
414.765.3801

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# Standard & Poor's Bond Rating

## ***"AA" Affirmed with Stable Outlook***

### Rating Highlights

- Extremely strong per capita market value and strong median household effective buying income and proximity to a number of larger employment centers, the state capital among them;
- Consistent record of positive operations supported reserves that, at 25% of expenditures, are well in excess of the minimum required by its 15% fund balance policy; and
- Good financial management policies and practice under our Financial Management Assessment (FMA).

Wisconsin School District Outstanding Ratings

	Moody's	S&P Global
Aaa/AAA	3	0
Aa1/AA+	10	4
Aa2/AA	52	32
Aa3/AA-	53	3
A1/A+	39	88
A2/A	12	15
A3/A-	0	1
Below Investment Grade	1	2
Total	170	208

# of districts with dual ratings: 51

# Final Referendum Financing Plan *Summary*



- We took advantage of historically low interest rates and issued all authorized referendum debt in 2021, rather than the original plan of issuing a portion of the authorized debt in 2022.
- The bonds were issued at a fixed interest rate of 1.82%, nearly half of the conservative planning estimate of 3.62%. 4
- The total debt cost is more than \$6.6 million below the planning estimates, resulting in a lower than estimated cost to tax payers.
- The annual debt payment for referendum debt drops by approximately \$900,000 in 2031 -32 to allow for future needs and flexibility.
- Call date (Prepayment date) is in 2028

# Final Referendum Financing Plan Detail



LEVY YEAR	YEAR DUE	EXISTING FUND 39 DEBT SERVICE (A)	Sole: May 17, 2021 \$28,900,000 BAN - FINAL Dated June 8, 2021 (Due 12/8/21)		Sole: Parameters \$27,410,000 G.O. REFUNDING BONDS - FINAL Dated July 13, 2021 (First interest 4/1/22)		STABILIZATION FUND (B)	FUND 39 DEBT LEVY EXISTING PLUS NEW	STATE AID IMPACT OVER BASE (C)	COMBINED COST (Factoring Aid)	COMBINED MILL RATE (D)	YEAR DUE
			INTEREST RATE= 0.79%	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) AIC= 1.82%							
2020	2021	\$734,014					\$1,749,400	Actual Levy \$2,483,414	\$0	\$2,483,414	\$4.62	2021
2021	2022	\$682,051	\$57,078	\$845,000	\$974,108			\$2,501,159	(\$106,018) (E)	\$2,395,141	\$4.37	2022
2022	2023	\$685,188		\$1,070,000	\$749,000			\$2,504,188	\$0	\$2,504,188	\$4.52	2023
2023	2024	\$683,613		\$1,125,000	\$694,125			\$2,502,738	(\$5,965)	\$2,496,772	\$4.51	2024
2024	2025	\$685,869		\$1,180,000	\$636,500			\$2,502,369	(\$6,020)	\$2,496,349	\$4.51	2025
2025	2026	\$682,238		\$1,245,000	\$575,875			\$2,503,113	(\$6,344)	\$2,496,768	\$4.51	2026
2026	2027	\$683,363		\$1,305,000	\$512,125			\$2,500,488	(\$6,788)	\$2,493,700	\$4.50	2027
2027	2028	\$683,450		\$1,375,000	\$445,125			\$2,503,575	(\$6,612)	\$2,496,963	\$4.50	2028
2028	2029	\$682,300		\$1,430,000	\$389,300			\$2,501,600	(\$7,644)	\$2,493,956	\$4.50	2029
2029	2030	\$684,150		\$1,475,000	\$345,725			\$2,504,875	(\$5,021)	\$2,499,854	\$4.51	2030
2030	2031	\$482,125		\$1,725,000	\$297,725			\$2,504,850	(\$6,031)	\$2,498,819	\$4.51	2031
2031	2032	\$0		\$1,350,000	\$260,881			\$1,610,881	(\$6,202)	\$1,604,679	\$2.90	2032
2032	2033	\$0		\$1,370,000	\$238,781			\$1,608,781	\$0	\$1,608,781	\$2.90	2033
2033	2034			\$1,395,000	\$215,444			\$1,610,444	\$0	\$1,610,444	\$2.91	2034
2034	2035			\$1,420,000	\$190,813			\$1,610,813	\$0	\$1,610,813	\$2.91	2035
2035	2036			\$1,445,000	\$165,744			\$1,610,744	\$0	\$1,610,744	\$2.91	2036
2036	2037			\$1,470,000	\$138,400			\$1,608,400	\$0	\$1,608,400	\$2.90	2037
2037	2038			\$1,500,000	\$108,700			\$1,608,700	\$0	\$1,608,700	\$2.90	2038
2038	2039			\$1,530,000	\$78,400			\$1,608,400	\$0	\$1,608,400	\$2.90	2039
2039	2040			\$1,560,000	\$47,500			\$1,607,500	\$0	\$1,607,500	\$2.90	2040
2040	2041			\$1,595,000	\$15,950			\$1,610,950	\$0	\$1,610,950	\$2.91	2041
2041	2042								\$0	\$0		2042
		\$7,368,359		\$27,410,000	\$7,080,221		\$1,749,400	\$43,607,979	(\$162,646)	\$43,445,334		IMPACT = (\$0.10) (F)

Assumes BAN principal and interest refunded with Bonds on 9/8/2021 call date.

	Interest Rate	Total Debt Cost	Maximum Impact
Planning Estimate	3.62%	\$41,114,050	\$0.00
Final	1.82%	\$34,490,221	(\$0.10)
Difference	-1.80%	(\$6,623,829)	(\$0.10)

(A) Net of QSCB Subsidy; subsidy reduced by 5.9% in 2020 and 5.7% 2021-2022 (Sequestration). Net of defeasance completed in 2021.  
 (B) Additional levy to stabilize the District's mill rate. The District used these additional funds to defease outstanding debt in Spring 2021.  
 (C) State aid based on incremental expenditure change vs. base year (Fiscal Year 2020-21) at the following aid level (2020-21 Oct. 15 cert.):  
 Tertiary Aid Percentage..... 18.03%  
 NOTE: If Expenditures for Debt Payments are reduced in future years, the State Aid revenue in subsequent years will also be reduced.  
 Exact amount will be determined by payment reduction and aid reimbursement % at that time. Shown as \$0 change in these illustrations.

(D) Mill rate based on 2020 Equalized Valuation (TID-OUT) of \$537,824,348 with annual growth of 2.00% in 2021, 1.00% in 2022, and 0.00% thereafter.  
 (E) Represents the estimated aid impact of the defeasance in Spring 2021. Based on incremental expenditure over fiscal year 2019-20 at the 2020-21 Oct. 15 certification tertiary rate.  
 (F) Impact represents the hypothetical change in mill rate for referendum approved debt service over the 2020-21 rate of \$4.62.



**NOTICE OF CHANGE IN ADOPTED BUDGET  
SCHOOL DISTRICT OF NEW GLARUS**

Notice is hereby given, in accordance with the provisions of Wisconsin Statute 65.90(5)(a), that the School Board of New Glarus, on June 28, 2021, adopted the following changes to previously approved budgeted 2020 - 21 amounts. The following presents only adopted budget line items with changes. Unchanged line items are not presented.

<b>GENERAL FUND</b>				
<b>LINE ITEM</b>	<b>ACCOUNT CODE</b>	<b>PREVIOUS APPROVED AMOUNT \$</b>	<b>AMENDED APPROVED AMOUNT \$</b>	<b>CHANGE \$</b>
<b>Anticipated Revenue:</b>				
School Activity Income	270	22,880.00	2,445.00	(20,435.00)
Interest on Investments	280	16,000.00	6,400.00	(9,600.00)
Transit of Aids	310	0.00	4,036.00	4,036.00
Payment for Services	340	1,018,783.00	1,047,729.00	28,946.00
State Aid - Categorical	610	55,000.00	63,060.00	8,060.00
Other Revenue	690	676,209.00	885,935.00	209,726.00
DPI Special Project Grants	730	62,182.00	157,992.00	95,810.00
Other Revenue Through State	780	0.00	27,197.00	27,197.00
Compensation, Fixed Assets	860	0.00	58,798.00	58,798.00
<b>Total Anticipated Revenue</b>		<b>1,851,054.00</b>	<b>2,253,592.00</b>	<b>402,538.00</b>
<b>Expenditure Appropriations:</b>				
Undifferentiated Curriculum	110000	2,500,753.00	2,400,000.00	(100,753.00)
Regular Curriculum	120000	2,912,788.00	2,950,000.00	37,212.00
Co-Curricular	160000	202,340.00	162,340.00	(40,000.00)
General Administration	230000	346,550.00	360,000.00	13,450.00
Central services	260000	72,006.00	78,000.00	5,994.00
Other Support Services	290000	305,178.00	400,000.00	94,822.00
Other Non-Program Transactions	490000	100.00	20,000.00	19,900.00
<b>Total Expenditure Appropriations</b>		<b>6,339,715.00</b>	<b>6,370,340.00</b>	<b>30,625.00</b>
<b>Projected Ending Fund Balance:</b>				
Fund Balance, Nonspendable	935100	28,717.28	30,000.00	1,282.72
Fund Balance, Unassigned	939000	3,246,947.30	3,250,000.00	3,052.70
<b>Projected Ending Fund Balance</b>		<b>3,275,664.58</b>	<b>3,280,000.00</b>	<b>4,335.42</b>

Adjustment for athletic admissions  
Adjustment for interest  
Account for Carl Perkins grant 7  
Adjustment for Open Enrollment students  
Increase in Common School Fund aid (Library)  
High Cost Transportation  
ESSER III funding and adjustment for Title IV  
Medicaid administrative Claim reimb from prior years  
Reimbursement of legal exp and property insurance claims

Transfer to cover other budget areas  
Adjustment to cover chromebook purchases and student m  
Transfer to cover other budget areas  
Adjustment covers membership audit/services related to ref  
Adjustment covers Actuarial Study  
Adjustment covers technology purchases at District level  
Adjustment covers recoupment in prior years of Medicaid

<b>SPECIAL EDUCATION FUND (FUND 27)</b>				
<b>LINE ITEM</b>	<b>ACCOUNT CODE</b>	<b>PREVIOUS APPROVED AMOUNT \$</b>	<b>AMENDED APPROVED AMOUNT \$</b>	<b>CHANGE \$</b>
<b>Anticipated Revenue:</b>				
Operating Transfer	110	1,250,954.00	1,100,000.00	(150,954.00)
State Aid - Categorical	611	373,023.00	403,291.00	30,268.00
State Aid -- General	620	0.00	16,246.00	16,246.00
<b>Total Anticipated Revenue</b>		<b>1,623,977.00</b>	<b>1,519,537.00</b>	<b>(104,440.00)</b>
<b>Expenditure Appropriations:</b>				
Special Education Curriculum	150000	1,270,892.00	1,260,382.00	(10,510.00)
General Administration	230000	0.00	10,000.00	10,000.00
Other support	290000	0.00	510.00	510.00
<b>Total Expenditure Appropriations</b>		<b>1,270,892.00</b>	<b>1,270,892.00</b>	<b>0.00</b>
<b>Projected Ending Fund Balance:</b>				
Fund Balance, Restricted	Enter	0.00	0.00	0.00
<b>Projected Ending Fund Balance</b>	<b>Enter</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Reduction in transfer of service due increase in revenue and decrease of expense - will meet MOE with exceptions High Cost Sped aid

Transfer to cover general admin exp and other other support  
Adjustment to expense  
Adjustment to expense

<b>DEBT SERVICE (FUND 39)</b>				
<b>LINE ITEM</b>	<b>ACCOUNT CODE</b>	<b>PREVIOUS APPROVED AMOUNT \$</b>	<b>AMENDED APPROVED AMOUNT \$</b>	<b>CHANGE \$</b>
<b>Anticipated Revenue:</b>				
Interest on Investments	280	200.00	234.00	34.00
Refund of Disbursement	970	0.00	23,683.00	23,683.00
<b>Total Anticipated Revenue</b>		<b>200.00</b>	<b>23,917.00</b>	<b>23,717.00</b>
<b>Expenditure Appropriations:</b>				
Long-Term Capital Debt	281000	2,498,018.00	2,527,522.00	29,504.00
<b>Total Expenditure Appropriations</b>		<b>2,498,018.00</b>	<b>2,527,522.00</b>	<b>29,504.00</b>
<b>Projected Ending Fund Balance:</b>				
Fund Balance, Restricted	936320	164,351.73	144,161.50	(20,190.23)

Adjustment for QSCB interest

Adjustment for cash defeasance expense

<b>CAPITAL PROJECTS FUNDS (FUND 49)</b>				
<b>LINE ITEM</b>	<b>ACCOUNT CODE</b>	<b>PREVIOUS APPROVED AMOUNT \$</b>	<b>AMENDED APPROVED AMOUNT \$</b>	<b>CHANGE \$</b>
<b>Anticipated Revenue:</b>				
Referendum Loan Proceeds	870		28,900,000.00	28,900,000.00
<b>Total Anticipated Revenue</b>		<b>0.00</b>	<b>28,900,000.00</b>	28,900,000.00
<b>Expenditure Appropriations:</b>				
Business Administration	250000	0.00	54,309.00	54,309.00
<b>Total Expenditure Appropriations</b>		<b>0.00</b>	<b>54,309.00</b>	54,309.00
<b>Projected Ending Fund Balance:</b>				
Fund Balance, Restricted	936900	0.00	28,873,070.00	28,873,070.00

Referendum Proceeds

Expense according to Bray/Findorff draw schedule





# School District of New Glarus

P. O. Box 7  
1701 Second Street  
New Glarus, WI 53574

District (608) 527-2410  
Fax (608) 527-5101  
www.ngsd.k12.wi.us

To: Board of Education  
From: Tammy Marty, Business Manager  
Re: 2021-2022 Proposed Budget  
Date: July 12, 2021

The proposed budget consists of the following changes since budget was discussed June 14, 2021.

## 2021-2022 Revenues:

### General Fund – Fund 10 –

- Changes in property tax, equalization aid and state exempt computer aid reflect current estimates. This will be updated again after July 1<sup>st</sup> aid estimate from the DPI.

**Referendum Debt – Fund 39** – Levy adjustments with new debt and for future debt payments.

**Capital projects – Fund 49** – Added interest for investments.

## 2021-2022 Expenditure:

### General Fund – Fund 10 and Fund 27

- Reduced the following budget to balance budget to zero: district curriculum, district professional development, district assessments, and technology budget.

**Referendum Debt – Fund 39** – Adjusted for new debt schedule plus refunding of BANS/bonds.

**Capital Projects – Fund 49** – Adjusted expenses based on Bray/Findorff draw schedule.

## BALANCED BUDGET

Fund 10 and Fund 27 represent a balanced budget after adjustments presented above.

<b><i>Fund 10 and 27</i></b>	
Revenue	14,276,792
Expense	14,276,792
<b>Deficit/Excess</b>	<b>0</b>

**2021 – 2022 TAX LEVY**

The estimated tax levy, \$6,441,215.00 is projected to increase approximately \$185,593 or 2.97% from the 2020-2021 tax levy of \$6,255,622. This maintains the mill rate at \$11.63.

The proposed budget reflects the format required for official approval and notice.

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**SCHOOL DISTRICT OF NEW GLARUS**  
**BUDGET ADOPTION 2021-22**  
 July 12, 2021  
 DRAFT

	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
<b>GENERAL FUND (FUND 10)</b>			
Beginning Fund Balance (Account 930 000)	3,286,524.73	3,289,386.26	4,049,773.23
Ending Fund Balance, Nonspendable (Acct. 935 000)	28,717.28	0.00	0.00
Ending Fund Balance, Restricted (Acct. 936 000)	13,721.68	0.00	0.00
Ending Fund Balance, Committed (Acct. 937 000)	0.00	0.00	0.00
Ending Fund Balance, Assigned (Acct. 938 000)	0.00	0.00	0.00
Ending Fund Balance, Unassigned (Acct. 939 000)	3,246,947.30	0.00	0.00
<b>TOTAL ENDING FUND BALANCE (ACCT. 930 000)</b>	<b>3,289,386.26</b>	<b>4,049,773.23</b>	<b>4,049,773.23</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
100 Transfers-in	3,646.35	0.00	0.00
<b>Local Sources</b>			
210 Taxes	4,161,578.28	3,780,530.34	3,726,656.00
240 Payments for Services	0.00	0.00	0.00
260 Non-Capital Sales	2,989.00	3,020.91	2,000.00
270 School Activity Income	27,806.60	2,445.00	28,980.00
280 Interest on Investments	15,204.19	6,395.76	6,000.00
290 Other Revenue, Local Sources	57,875.03	48,839.79	44,530.00
<b>Subtotal Local Sources</b>	<b>4,265,453.10</b>	<b>3,841,231.80</b>	<b>3,808,166.00</b>
<b>Other School Districts Within Wisconsin</b>			
310 Transit of Aids	13,925.17	4,036.29	0.00
340 Payments for Services	955,613.20	1,055,729.00	1,017,683.00
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>969,538.37</b>	<b>1,059,765.29</b>	<b>1,017,683.00</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	1,805.00	0.00	0.00
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>1,805.00</b>	<b>0.00</b>	<b>0.00</b>
<b>State Sources</b>			
610 State Aid -- Categorical	69,671.48	63,060.00	61,000.00
620 State Aid -- General	5,904,236.00	6,440,612.00	6,534,082.00
630 DPI Special Project Grants	10,292.94	8,159.25	8,200.00
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	5,616.76	5,922.42	4,000.00
690 Other Revenue	709,460.15	926,287.32	713,100.00
<b>Subtotal State Sources</b>	<b>6,699,277.33</b>	<b>7,444,040.99</b>	<b>7,320,382.00</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	34,244.35	157,992.00	162,182.00
750 IASA Grants	27,161.00	25,172.00	27,739.00
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	38,865.31	27,197.38	0.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00

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	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
<b>Subtotal Federal Sources</b>	<b>100,270.66</b>	<b>210,361.38</b>	<b>189,921.00</b>
<b>Other Financing Sources</b>			
850 Reorganization Settlement	0.00	0.00	0.00
860 Compensation, Fixed Assets	131,069.58	58,798.37	0.00
870 Long-Term Obligations	455,752.00	0.00	0.00
<b>Subtotal Other Financing Sources</b>	<b>586,821.58</b>	<b>58,798.37</b>	<b>0.00</b>
<b>Other Revenues</b>			
960 Adjustments	0.00	0.00	0.00
970 Refund of Disbursement	33,758.26	34,188.37	41,530.00
980 Medical Service Reimbursement	0.00	0.00	0.00
990 Miscellaneous	875.08	731.91	1,000.00
<b>Subtotal Other Revenues</b>	<b>34,633.34</b>	<b>34,920.28</b>	<b>42,530.00</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>12,661,445.73</b>	<b>12,649,118.11</b>	<b>12,378,682.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
<b>Instruction</b>			
110 000 Undifferentiated Curriculum	2,333,382.48	2,376,047.98	2,626,933.00
120 000 Regular Curriculum	2,850,098.77	2,944,430.51	3,009,284.00
130 000 Vocational Curriculum	351,555.03	333,988.80	344,231.00
140 000 Physical Curriculum	250,632.41	261,187.26	266,792.00
160 000 Co-Curricular Activities	184,620.83	159,582.80	201,480.00
170 000 Other Special Needs	3,751.07	1,547.50	6,500.00
<b>Subtotal Instruction</b>	<b>5,974,040.59</b>	<b>6,076,784.85</b>	<b>6,455,220.00</b>
<b>Support Sources</b>			
210 000 Pupil Services	208,428.31	190,897.35	241,895.00
220 000 Instructional Staff Services	903,437.99	737,585.97	702,011.00
230 000 General Administration	430,055.83	356,867.06	360,020.00
240 000 School Building Administration	691,178.66	716,692.53	732,188.00
250 000 Business Administration	2,163,776.49	1,672,933.02	1,642,191.00
260 000 Central Services	67,281.73	77,814.93	75,706.00
270 000 Insurance & Judgments	111,998.29	117,583.69	128,847.00
280 000 Debt Services	97,072.13	97,072.13	97,073.00
290 000 Other Support Services	321,354.85	387,642.00	314,625.00
<b>Subtotal Support Sources</b>	<b>4,994,584.28</b>	<b>4,355,088.68</b>	<b>4,294,556.00</b>
<b>Non-Program Transactions</b>			
410 000 Inter-fund Transfers	1,412,093.20	1,092,562.22	1,245,448.00
430 000 Instructional Service Payments	260,190.12	345,784.84	383,358.00
450 000 Post-Secondary Scholarship Expenditures	0.00	0.00	0.00
490 000 Other Non-Program Transactions	17,676.01	18,510.55	100.00
<b>Subtotal Non-Program Transactions</b>	<b>1,689,959.33</b>	<b>1,456,857.61</b>	<b>1,628,906.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>12,658,584.20</b>	<b>11,888,731.14</b>	<b>12,378,682.00</b>

<b>SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)</b>			
900 000 Beginning Fund Balance	177,398.89	243,792.61	224,108.78
<b>900 000 Ending Fund Balance</b>	<b>243,792.61</b>	<b>224,108.78</b>	<b>224,608.78</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>220,280.92</b>	<b>52,807.83</b>	<b>190,500.00</b>
100 000 Instruction	132,808.41	61,516.66	169,200.00
200 000 Support Services	20,290.50	10,225.00	20,000.00
400 000 Non-Program Transactions	788.29	750.00	800.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>153,887.20</b>	<b>72,491.66</b>	<b>190,000.00</b>

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	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
<b>SPECIAL EDUCATION FUND (FUND 27)</b>	<b>Audited 2019-20</b>	<b>Unaudited 2020-21</b>	<b>Budget 2021-22</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	1,207,093.20	1,092,562.22	1,245,448.00
<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	0.00	0.00	0.00
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>0.00</b>	<b>0.00</b>	<b>0.00</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	0.00	0.00
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>0.00</b>	<b>0.00</b>
<b>State Sources</b>			
610 State Aid -- Categorical	342,829.00	403,291.00	403,041.00
620 State Aid -- General	0.00	16,246.00	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	0.00	0.00	0.00
<b>Subtotal State Sources</b>	<b>342,829.00</b>	<b>419,537.00</b>	<b>403,041.00</b>
<b>Federal Sources</b>			
710 Federal Aid - Categorical	0.00	0.00	0.00
730 DPI Special Project Grants	207,194.25	156,239.84	199,621.00
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	38,350.34	54,248.43	50,000.00
790 Other Federal Revenue - Direct	0.00	0.00	0.00
<b>Subtotal Federal Sources</b>	<b>245,544.59</b>	<b>210,488.27</b>	<b>249,621.00</b>
<b>Other Financing Sources</b>		0.00	0.00
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>1,795,466.79</b>	<b>1,722,587.49</b>	<b>1,898,110.00</b>

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	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
<i>Instruction</i>			
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	1,195,445.22	1,178,673.15	1,285,133.00
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>1,195,445.22</b>	<b>1,178,673.15</b>	<b>1,285,133.00</b>
<i>Support Sources</i>			
210 000 Pupil Services	150,625.96	118,229.74	161,721.00
220 000 Instructional Staff Services	142,428.43	150,797.81	154,291.00
230 000 General Administration	0.00	5,783.75	0.00
240 000 School Building Administration	0.00	0.00	0.00
250 000 Business Administration	69,008.79	35,102.24	60,547.00
260 000 Central Services	1,218.21	0.00	1,500.00
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	508.30	0.00
<b>Subtotal Support Sources</b>	<b>363,281.39</b>	<b>310,421.84</b>	<b>378,059.00</b>
<i>Non-Program Transactions</i>			
410 000 Inter-fund Transfers	0.00	0.00	0.00
430 000 Instructional Service Payments	235,995.00	233,492.50	234,918.00
490 000 Other Non-Program Transactions	745.18	0.00	0.00
<b>Subtotal Non-Program Transactions</b>	<b>236,740.18</b>	<b>233,492.50</b>	<b>234,918.00</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>1,795,466.79</b>	<b>1,722,587.49</b>	<b>1,898,110.00</b>

<b>DEBT SERVICE FUND (FUNDS 38, 39)</b>			
900 000 Beginning Fund Balance	369,247.36	164,351.73	144,161.50
<b>900 000 ENDING FUND BALANCES</b>	<b>164,351.73</b>	<b>144,161.50</b>	<b>738,450.20</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,852,313.59</b>	<b>2,507,331.44</b>	<b>32,111,999.00</b>
281 000 Long-Term Capital Debt	1,939,779.87	2,527,521.67	2,162,526.00
282 000 Refinancing	0.00	0.00	29,355,184.30
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	113,783.00	0.00	0.00
400 000 Non-Program Transactions	3,646.35	0.00	0.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>2,057,209.22</b>	<b>2,527,521.67</b>	<b>31,517,710.30</b>
<b>842 000 INDEBTEDNESS, END OF YEAR</b>	<b>8,398,672.21</b>	<b>6,198,029.21</b>	<b>33,466,037.87</b>

<b>CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)</b>			
900 000 Beginning Fund Balance	0.00	205,000.72	29,052,187.53
<b>900 000 Ending Fund Balance</b>	<b>205,000.72</b>	<b>29,052,187.53</b>	<b>24,408,997.53</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>205,000.72</b>	<b>28,901,495.81</b>	<b>20,000.00</b>
100 000 Instructional Services	0.00	0.00	0.00
200 000 Support Services	0.00	54,309.00	4,663,190.00
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>0.00</b>	<b>54,309.00</b>	<b>4,663,190.00</b>

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	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
<b>FOOD SERVICE FUND (FUND 50)</b>			
900 000 Beginning Fund Balance	77,773.74	149,201.17	158,601.84
<b>900 000 ENDING FUND BALANCE</b>	<b>149,201.17</b>	<b>158,601.84</b>	<b>176,717.65</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>557,277.92</b>	<b>508,095.67</b>	<b>550,635.75</b>
200 000 Support Services	485,850.49	498,695.00	532,519.94
400 000 Non-Program Transactions	0.00	0.00	0.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>485,850.49</b>	<b>498,695.00</b>	<b>532,519.94</b>

<b>COMMUNITY SERVICE FUND (FUND 80)</b>			
900 000 Beginning Fund Balance	13,004.28	12,255.82	12,255.82
<b>900 000 ENDING FUND BALANCE</b>	<b>12,255.82</b>	<b>12,255.82</b>	<b>12,255.82</b>
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
200 000 Support Services	748.46	0.00	0.00
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>748.46</b>	<b>0.00</b>	<b>0.00</b>

**School District of New Glarus  
Notice of Budget Hearing  
(Section 65.9 (4))**

*Notice is hereby given to the qualified electors of the School District of New Glarus that the budget hearing will be held at the New Glarus High School located at 1701 Second St. on the the 16th of August, 2021 at 7:15 p.m. The summary of the budget is printed below. Detailed copies of the budget are available for inspection in the District office, 1701 Second St, New Glarus, WI or at [www.ngsd.k12.wi.us](http://www.ngsd.k12.wi.us).*

<b>GENERAL FUND</b>	<b>Audited 2019-20</b>	<b>Unaudited 2020-21</b>	<b>Budget 2021-22</b>
Beginning Fund Balance	3,286,524.73	3,289,386.26	4,049,773.23
<b>Ending Fund Balance</b>	<b>3,289,386.26</b>	<b>4,049,773.23</b>	<b>4,049,773.23</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
Transfers-In (Source 100)	3,646.35	0.00	0.00
Local Sources (Source 200)	4,265,453.10	3,841,231.80	3,808,166.00
Inter-district Payments (Source 300 + 400)	969,538.37	1,059,765.29	1,017,683.00
Intermediate Sources (Source 500)	1,805.00	0.00	0.00
State Sources (Source 600)	6,699,277.33	7,444,040.99	7,320,382.00
Federal Sources (Source 700)	100,270.66	210,361.38	189,921.00
All Other Sources (Source 800 + 900)	621,454.92	93,718.65	42,530.00
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>12,661,445.73</b>	<b>12,649,118.11</b>	<b>12,378,682.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
Instruction (Function 100 000)	5,974,040.59	6,076,784.85	6,455,220.00
Support Services (Function 200 000)	4,994,584.28	4,355,088.68	4,294,556.00
Non-Program Transactions (Function 400 000)	1,689,959.33	1,456,857.61	1,628,906.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>12,658,584.20</b>	<b>11,888,731.14</b>	<b>12,378,682.00</b>

<b>SPECIAL PROJECTS FUND</b>	<b>Audited 2019-20</b>	<b>Unaudited 2020-21</b>	<b>Budget 2021-22</b>
Beginning Fund Balance	177,398.89	243,792.61	224,108.78
<b>Ending Fund Balance</b>	<b>243,792.61</b>	<b>224,108.78</b>	<b>224,608.78</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>2,015,747.71</b>	<b>1,775,395.32</b>	<b>2,088,610.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>1,949,353.99</b>	<b>1,795,079.15</b>	<b>2,088,110.00</b>

<b>DEBT SERVICE FUND</b>	<b>Audited 2019-20</b>	<b>Unaudited 2020-21</b>	<b>Budget 2021-22</b>
Beginning Fund Balance	369,247.36	164,351.73	144,161.50
<b>Ending Fund Balance</b>	<b>164,351.73</b>	<b>144,161.50</b>	<b>738,450.20</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,852,313.59</b>	<b>2,507,331.44</b>	<b>32,111,999.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>2,057,209.22</b>	<b>2,527,521.67</b>	<b>31,517,710.30</b>

<b>CAPITAL PROJECTS FUND</b>	<b>Audited 2019-20</b>	<b>Unaudited 2020-21</b>	<b>Budget 2021-22</b>
Beginning Fund Balance	0.00	205,000.72	29,052,187.53
<b>Ending Fund Balance</b>	<b>205,000.72</b>	<b>29,052,187.53</b>	<b>24,408,997.53</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>205,000.72</b>	<b>28,901,495.81</b>	<b>20,000.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>54,309.00</b>	<b>4,663,190.00</b>

<b>FOOD SERVICE FUND</b>	<b>Audited 2019-20</b>	<b>Unaudited 2020-21</b>	<b>Budget 2021-22</b>
Beginning Fund Balance	77,773.74	149,201.17	158,601.84
<b>Ending Fund Balance</b>	<b>149,201.17</b>	<b>158,601.84</b>	<b>176,717.65</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>557,277.92</b>	<b>508,095.67</b>	<b>550,635.75</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>485,850.49</b>	<b>498,695.00</b>	<b>532,519.94</b>

<b>COMMUNITY SERVICE FUND</b>	<b>Audited 2019-20</b>	<b>Unaudited 2020-21</b>	<b>Budget 2021-22</b>
Beginning Fund Balance	13,004.28	12,255.82	12,255.82
<b>Ending Fund Balance</b>	<b>12,255.82</b>	<b>12,255.82</b>	<b>12,255.82</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>748.46</b>	<b>0.00</b>	<b>0.00</b>

**Total Expenditures and Other Financing Uses**

<b>ALL FUNDS</b>	<b>Audited 2019-20</b>	<b>Unaudited 2020-21</b>	<b>Budget 2021-22</b>
<b>GROSS TOTAL EXPENDITURES -- ALL FUNDS</b>	<b>17,151,746.36</b>	<b>16,764,335.96</b>	<b>51,180,212.24</b>
<b>Interfund Transfers (Source 100) - ALL FUNDS</b>	<b>1,415,739.55</b>	<b>1,092,562.22</b>	<b>1,245,448.00</b>
<b>Refinancing Expenditures (FUND 30)</b>	<b>0.00</b>	<b>0.00</b>	<b>29,355,184.30</b>
<b>NET TOTAL EXPENDITURES -- ALL FUNDS</b>	<b>15,736,006.81</b>	<b>15,671,773.74</b>	<b>20,579,579.94</b>
<b>PERCENTAGE INCREASE - NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR</b>		<b>-0.41%</b>	<b>31.32%</b>

**PROPOSED PROPERTY TAX LEVY**

<b>FUND</b>	<b>Audited 2019-20</b>	<b>Unaudited 2020-21</b>	<b>Budget 2021-22</b>
General Fund	4,155,036.00	3,772,208.00	3,720,056.00
Referendum Debt Service Fund	1,788,693.00	2,483,414.00	2,721,159.00
Non-Referendum Debt Service Fund	0.00	0.00	0.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	0.00	0.00	0.00
<b>TOTAL SCHOOL LEVY</b>	<b>5,943,729.00</b>	<b>6,255,622.00</b>	<b>6,441,215.00</b>
<b>PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR</b>	<b>5.61%</b>	<b>5.25%</b>	<b>2.97%</b>

# 3934 - New Glarus

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## Tax Levy Analysis

		Historical	Current Year	Budget Year
		2019 - 2020	2020 - 2021	2021 - 2022
General Fund	<a href="#">Fund 10</a>	\$4,155,036	\$3,772,208	\$3,720,056
Non-Referendum Debt Service	<a href="#">Fund 38</a>	\$0	\$0	\$0
Capital Expansion	<a href="#">Fund 41</a>	\$0	\$0	\$0
Total Revenue Limit Levy		\$4,155,036	\$3,772,208	\$3,720,056
Referendum Approved Debt Service	<a href="#">Fund 39</a>	\$1,788,693	\$2,483,414	\$2,501,159
Additional Debt Levy	<a href="#">Fund 80</a>	\$0	\$0	\$220,000
Property Tax Chargeback/Other	Fund 10	\$0	\$0	\$0
Total School-Based Tax Levy		\$5,943,729	\$6,255,622	\$6,441,215
% Change		5.61%	5.25%	2.97%

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## Equalized Value Analysis

		2019 - 2020	2020 - 2021	2021 - 2022
<a href="#">Equalized Value (TIF Out)</a>		\$510,932,046	\$537,824,348	\$553,959,078
% Change		5.61%	5.26%	3.00%

## Mill Rate Analysis

		2019 - 2020	2020 - 2021	2021 - 2022
General Fund	Fund 10	\$8.13	\$7.01	\$6.72
Non-Referendum Debt Service	Fund 38	\$0.00	\$0.00	\$0.00
Capital Expansion	Fund 41	\$0.00	\$0.00	\$0.00
Total Revenue Limit Mill Rate		\$8.13	\$7.01	\$6.72
Referendum Approved Debt Service	Fund 39	\$3.50	\$4.62	\$4.52
Additional Debt Levy	Fund 80	\$0.00	\$0.00	\$0.40
Property Tax Chargeback/Other	Fund 10	\$0.00	\$0.00	\$0.00
Total School-Based Mill Rate		\$11.63	\$11.63	\$11.63
% Change		0.00%	-0.02%	-0.03%

- V. Increase School Psychologist from 0.8 FTE to 1.0 FTE using ESSER III Funding
- VI. Adjourn

PURSUANT TO APPLICABLE LAW, NOTICE IS HEREBY GIVEN THAT A QUORUM OR A MAJORITY OF THE NEW GLARUS SCHOOL DISTRICT BOARD MEMBERS MAY ATTEND THIS MEETING. INFORMATION PRESENTED AT THIS MEETING MAY HELP FORM THE RATIONALE BEHIND FUTURE ACTIONS THAT MY BE TAKEN BY THE NEW GLARUS SCHOOL DISTRICT BOARD.

UPON REQUEST TO THE DISTRICT OFFICE, SUBMITTED TWENTY-FOUR (24) HOURS IN ADVANCE, THE DISTRICT SHALL MAKE REASONABLE ACCOMODATIONS INCLUDING THE PROVISION OF INFORMATIONAL MATERIAL IN AN ALTERNATIVE FORMAT FOR A DISABLED PERSON TO BE ABLE TO ATTEND THIS MEETING.