

**AGENDA**

**SCHOOL DISTRICT OF NEW GLARUS**

**BUDGET COMMITTEE MEETING**

**MONDAY, OCTOBER 9, 2023**

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**NHUOUJ2DZ09 BY PHONE USING 1-646-568-7788 MEETING ID 890 6013 1247 &**

**PASSWORD 806976**

**1701 2ND STREET**

**NEW GLARUS, WISCONSIN 53574**

**6:30 PM**

- I. **Call to Order - Budget Committee Chair, Travis Zimmerman**
- II. **2023-24 Budget**

**2**



# School District of New Glarus

P. O. Box 7  
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New Glarus, WI 53574

District (608) 527-2410  
Fax (608) 527-5101  
[www.ngsd.k12.wi.us](http://www.ngsd.k12.wi.us)

To: Board of Education  
From: Tammy Marty, Business Manager  
Re: 2023 – 2024 Original Budget and Tax Levy adjustments  
Date: October 09, 2023

**The 2023-2024 budget has been the most complicated we however put forward. Dr Thayer and I have been working with Baird, the District's financial advisor, to maintain the goal of keeping overall taxes as neutral as possible, dropping the mill rate, and to keep the mill rate steady for future years.**

This budget factors in remaining usage of federal grants, new construction growth as well as increasing valuations, utilizing the school levy tax credit, operational referendum proceeds as well as the construction projects.

Fund balance is another complication. Initially, approximately \$308,000 surplus was designated to go into the fund balance to cover future year expenses. While at the same time \$1M of fund balance is to be used for the athletic field activities. Instead, Dr. Thayer and I propose utilizing \$308,000 as part of the budget, leaving the fund balance as it is for now. An additional \$500,000 will still need to be utilized from the fund balance in the future for the athletic field project. By doing this, a balanced budget is created. You will see the capital maintenance budget has significantly increased.

In October, the following factors are finally known: third Friday count, summer school count, state aid, and equalized property values. As of today, we know the third Friday count, summer school count and equalized property values.

This partially sets the stage for the BOE to adopt the final or original budget and to set the tax levy for the 2023-2024 school year. Explanation of changes is as follows:

## **2023-2024 Revenues:**

### **General Fund - 10**

- Property Taxes – will be adjusted when equalized aid is known on October 15<sup>th</sup>.
- Interest – increased estimate based on ending 2022-23 revenue.
- Open Enrollment – adjusted for increased enrollment and increase in funding from the state. The increase from the initial projection is an additional 13 students and \$140,639 in revenue.
- Transportation aid – adjustment reflects estimate provided by the DPI.
- Mental Health Aid – new and was not included in July proposed budget.
- Equalization aid – will be adjusted when the amount is known on October 15<sup>th</sup>.
- Per Pupil Aid – adjustment reflects three year rolling average

- Federal Grants – adjustment reflects remaining funds for ESSER/EBIS and new CEIS funds (which is apportion of Flow Thru funding reallocated to Fund 10)

**Special Education - Fund 27 –**

- Categorical aid – adjustment based on prior year actual expenditures
- Interfund transfer decrease due to adjustment of salary and benefits of staff and reallocation of staff to Flow Thru funding.

**Referendum – Fund 39**

- Property taxes – additional levy for debt prepayment

**OPEB – Fund 73**

- Budgeted contributions, market gains and interest

**2023 - 2024 Expenditures:**

**General Fund – 10**

- Reflect adjustments and reallocation of staff for of salary and benefits, remaining balance of ESSER/EBIS funds.
- CEIS and Mental health aid expenses
- Capital Maintenance - adjusted to balance the budget.
- Interfund transfer – decreased due to salary/benefit adjustments and reallocation of staff

**Special Education - Fund 27 -**

- Adjustment of salary and benefits and reallocation of staff

**Referendum Debt – Fund 39**

- Prepayment of debt

**OPEB – Fund 73**

- Budgeted distributions, market loss if applicable/monthly service fee

**BALANCED BUDGET**

Fund 10 and Fund 27 represent a balanced budget.

<b><i>Fund 10 and 27</i></b>	
Revenue	16,316,826
Expense	16,316,826
<b>Deficit/Excess</b>	<b>0</b>

**Tax Levy** – The estimated tax levy recommended is \$8,225,418 an increase over the prior year \$477,585 or 6.16% increase. The estimated mill rate is \$10.51, a decrease of \$0.87 or 7.66% from the prior year.

It is important to note just because the estimated mill rate is decreasing, this does not mean that property taxes for an individual's home will decrease. There are multiple factors involved in this calculation that the district does not have control over.

One factor is the assessment values, fair market values of homes, and the school tax levy credit applied to the tax bill.

The state budget increased the School Levy Tax Credit by 27% for 2023-2024, thereby helping to lower the overall tax burden to taxpayers via the tax bill. New Glarus school district's share of this is estimated to be approximately to be \$412,000.

DRAFT

# 3934 - New Glarus

	Historical Data	Historical	Est. Current Year	Budget Year	Forecast	
	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026
Per Pupil Increase	\$179	\$0	\$0	\$325	\$325	\$325
Per-Pupil Categorical Aid \$	\$742	\$742	\$742	\$742	\$742	\$742
TIF Out Equalized Valuation Growth	5.26%	9.36%	15.73%	14.97%	5.00%	3.00%
Fund 10 Revenues	\$12,659,507	\$13,053,254	\$13,246,437	\$14,229,145	\$14,081,657	\$14,328,837
Fund 10 Expenditures	\$12,316,269	\$12,507,000	\$12,683,214	\$14,229,145	\$13,905,891	\$14,476,847
Surplus (Deficit)	<b>\$343,238</b>	<b>\$546,254</b>	<b>\$563,222</b>	<b>\$0</b>	<b>\$175,766</b>	<b>(\$148,010)</b>
Fund Balance	\$3,632,624	\$4,178,878	\$4,742,100	\$4,742,100	\$4,917,866	\$4,769,857
Fund Balance as % of Expenditures	29.49%	33.41%	37.39%	33.33%	35.37%	32.95%
Total School-Based Tax Levy	<b>\$6,255,622</b>	<b>\$6,842,562</b>	<b>\$7,736,582</b>	<b>\$8,225,418</b>	<b>\$8,497,649</b>	<b>\$9,301,706</b>
% change			13.07%	6.32%	3.31%	9.46%
Mill Rate (per \$1,000 EQ Value)	<b>\$11.63</b>	<b>\$11.63</b>	<b>\$11.37</b>	<b>\$10.51</b>	<b>\$10.34</b>	<b>\$10.99</b>
% change			-2.30%	-7.53%	-1.61%	6.27%
Non-Recurring Referendum \$	\$0	\$0	\$0	\$1,400,000	\$1,600,000	\$1,800,000
Recurring Referendum \$	\$0	\$0	\$0	\$0	\$0	\$0
Referendum Debt Levy	\$2,483,414	\$3,222,961	\$3,825,288	\$3,112,738	\$2,462,369	\$2,463,113
Energy Efficiency Exemption	\$0	\$0	\$0	\$0	\$0	\$0
Average tax impact: \$100,000 home	\$1,163	\$1,163	\$1,137	\$1,051	\$1,034	\$1,099

**SCHOOL DISTRICT OF NEW GLARUS**

**EXPENDITURES**

October 9, 2023

**GENERAL FUND - 10**

<b>Instruction</b>	<b>ANNL MGT BUDGET EXPENDITURES 2023-2024</b>	<b>ORIGINAL BUDGET EXPENDITURES 2023-2024</b>	<b>\$ Incr/Decr FROM ANNUAL MTG</b>	<b>% Incr/Decr FROM ANNUAL MTG</b>
Undifferentiated Curriculum	\$ 2,733,958.00	\$ 2,706,893.00	\$ (27,065.00)	-0.99%
Regular Curriculum	\$ 3,379,562.00	\$ 3,421,899.00	\$ 42,337.00	1.25%
Vocational Curriculum	\$ 399,402.00	\$ 376,195.00	\$ (23,207.00)	-5.81%
Physical Curriculum	\$ 326,545.00	\$ 325,218.00	\$ (1,327.00)	-0.41%
Co-Curricular Activity	\$ 261,900.00	\$ 245,467.00	\$ (16,433.00)	-6.27%
Special Curriculum	\$ 6,500.00	\$ 6,500.00	\$ -	0.00%
<b>Total Instruction</b>	<b>\$ 7,107,867.00</b>	<b>\$ 7,082,172.00</b>	<b>\$ (25,695.00)</b>	<b>-0.36%</b>
<b>Support Services</b>				
Pupil Services	\$ 300,007.00	\$ 329,293.00	\$ 29,286.00	9.76%
<b>Instructional Services</b>	<b>\$ 568,596.00</b>	<b>\$ 692,273.00</b>	<b>\$ 123,677.00</b>	<b>21.75%</b>
General Operations	\$ 415,208.00	\$ 409,218.00	\$ (5,990.00)	-1.44%
<b>School Building Operations</b>	<b>\$ 740,553.00</b>	<b>\$ 674,455.00</b>	<b>\$ (66,098.00)</b>	<b>-8.93%</b>
Business Services	\$ 243,094.00	\$ 243,094.00	\$ -	0.00%
Building Operations	\$ 707,108.00	\$ 751,523.00	\$ 44,415.00	6.28%
Maintenance	\$ 259,968.00	\$ 261,968.00	\$ 2,000.00	0.77%
Capital Maintenance Projects (Facilities)	\$ 190,000.00	\$ 988,201.00	\$ 798,201.00	420.11%
Pupil Transportation	\$ 315,837.00	\$ 322,966.00	\$ 7,129.00	2.26%
Central Services	\$ 86,006.00	\$ 86,006.00	\$ -	0.00%
Insurance	\$ 146,318.00	\$ 146,318.00	\$ -	0.00%
Debt Services	\$ 102,845.00	\$ 97,073.00	\$ (5,772.00)	-5.61%
Other Support Services	\$ 423,085.00	\$ 394,410.00	\$ (28,675.00)	-6.78%
<b>Total Support Services</b>	<b>\$ 4,498,625.00</b>	<b>\$ 5,396,798.00</b>	<b>\$ 898,173.00</b>	<b>19.97%</b>
<b>Non-Program Transactions</b>				
Operating Transfers to another Fund	\$ 1,400,120.00	\$ 1,232,465.00	\$ (167,655.00)	-11.97%
General Tuition/Non-Open enrollment	\$ 20,000.00	\$ 20,000.00	\$ -	0.00%
Co-Curricular Cooperative Programs	\$ 70,500.00	\$ 72,500.00	\$ 2,000.00	2.84%
General Tuition/Open Enrollment	\$ 409,096.00	\$ 408,725.00	\$ (371.00)	-0.09%
Independent Charter	\$ 11,000.00	\$ 11,385.00	\$ 385.00	3.50%
Other Non-Program Transactions	\$ 5,100.00	\$ 5,100.00	\$ -	0.00%
<b>Total Non-Program Transactions</b>	<b>\$ 1,915,816.00</b>	<b>\$ 1,750,175.00</b>	<b>\$ (165,641.00)</b>	<b>-8.65%</b>
<b>TOTAL GENERAL FUNDS</b>	<b>\$ 13,522,308.00</b>	<b>\$ 14,229,145.00</b>	<b>\$ 706,837.00</b>	<b>5.23%</b>
<b>Fund 21 - Special Revenue Fund</b>	<b>\$ 145,150.00</b>	<b>\$ 145,150.00</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Fund 27 - Special Education Grants</b>	<b>\$ 210,000.00</b>	<b>\$ 215,387.00</b>	<b>\$ 5,387.00</b>	<b>2.57%</b>
<b>Fund 27 - Special Education Regular</b>	<b>\$ 2,046,474.00</b>	<b>\$ 1,872,294.00</b>	<b>\$ (174,180.00)</b>	<b>-8.51%</b>
<b>TOTAL SPECIAL PROJECTS FUNDS</b>	<b>\$ 2,401,624.00</b>	<b>\$ 2,232,831.00</b>	<b>\$ (168,793.00)</b>	<b>-7.03%</b>
<b>DEBT SERVICE FUNDS &amp; OTHER CAPITAL DEBT - 38, 39, 40 &amp; 49</b>				
<b>Fund 39 - Referendum Approved Debt</b>	<b>\$ 2,529,888.00</b>	<b>\$ 3,179,888.00</b>	<b>\$ 650,000.00</b>	<b>25.69%</b>
<b>Fund 46 - Long Term Cap Maint Trust Fu</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Fund 49 - Construction Fund</b>	<b>\$ 13,400,000.00</b>	<b>\$ 13,400,000.00</b>	<b>\$ -</b>	<b>0.00%</b>
<b>TOTAL DEBT SERVICE FUNDS</b>	<b>\$ 15,929,888.00</b>	<b>\$ 16,579,888.00</b>	<b>\$ 650,000.00</b>	<b>4.08%</b>
<b>FOOD &amp; COMMUNITY SERVICE FUNDS - 50 &amp; 80</b>				
<b>Fund 50 - Food Service</b>	<b>\$ 722,113.00</b>	<b>\$ 722,113.00</b>	<b>\$ -</b>	<b>0.00%</b>
<b>FUND 73 - OPEB</b>	<b>\$ -</b>	<b>\$ 55,000.00</b>	<b>\$ 55,000.00</b>	<b>#DIV/0!</b>
<b>Fund 80 - Community Service</b>	<b>\$ 2,000.00</b>	<b>\$ 2,000.00</b>	<b>\$ -</b>	<b>0.00%</b>
<b>TOTAL FOOD &amp; COM. SRV. FUNDS</b>	<b>\$ 724,113.00</b>	<b>\$ 779,113.00</b>	<b>\$ 55,000.00</b>	<b>7.60%</b>
<b>TOTAL EXPENDITURES-ALL FUNDS</b>	<b>\$ 32,577,933.00</b>	<b>\$ 33,820,977.00</b>	<b>\$ 1,243,044.00</b>	<b>3.82%</b>

**SCHOOL DISTRICT OF NEW GLARUS**  
**REVENUES**  
**October 9, 2023**

<b>GENERAL FUND - 10</b>				
	ANNL MGT BUDGET REVENUES 2023-2024	ORIGINAL BUDGET REVENUES 2023-2024	\$ Incr/Decr FROM ANNUAL MTG	% Incr/Decr FROM ANNUAL MTG
<b>Property Taxes</b>	<b>\$ 5,239,473.00</b>	<b>\$ 5,112,680.00</b>	<b>\$ (126,793.00)</b>	<b>-2.42%</b>
Mobile Home/DNR Tax	\$ 10,600.00	\$ 12,600.00	\$ 2,000.00	18.87%
Interest	\$ 6,000.00	\$ 65,000.00	\$ 59,000.00	983.33%
Local Revenue	\$ 124,510.00	\$ 127,710.00	\$ 3,200.00	2.57%
Open Enrollment	\$ 1,095,124.00	\$ 1,235,763.00	\$ 140,639.00	12.84%
Transportation Aid	\$ 13,640.00	\$ 15,565.00	\$ 1,925.00	14.11%
Library Aid (Common School Fund)	\$ 54,000.00	\$ 54,000.00	\$ -	0.00%
Mental Health Aid	\$ -	\$ 27,673.00	\$ 27,673.00	0.00%
<b>Equalization Aid</b>	<b>\$ 6,383,197.00</b>	<b>\$ 6,560,957.00</b>	<b>\$ 177,760.00</b>	<b>2.78%</b>
Exempt - Computer/Personal Property Ai	\$ 33,498.00	\$ 33,498.00	\$ -	0.00%
<b>Per Pupil Aid</b>	<b>\$ 645,293.00</b>	<b>\$ 644,798.00</b>	<b>\$ (495.00)</b>	<b>-0.08%</b>
Grants - State	\$ 8,200.00	\$ 6,900.00	\$ (1,300.00)	-15.85%
Grants - Federal	\$ 213,399.00	\$ 325,501.00	\$ 112,102.00	52.53%
Grants/Donations - Local	\$ 3,500.00	\$ 6,500.00	\$ 3,000.00	85.71%
<b>Total General Fund Revenues</b>	<b>\$ 13,830,434.00</b>	<b>\$ 14,229,145.00</b>	<b>\$ 398,711.00</b>	<b>2.88%</b>

<b>SPECIAL PROJECTS FUNDS - 21 &amp; 27</b>				
Fund 21 - Special Revenue	\$ 140,030.00	\$ 140,030.00	\$ -	0.00%
Fund 27 - Operating Transfer from Fund	\$ 1,400,120.00	\$ 1,232,465.00	\$ (167,655.00)	-11.97%
Fund 27 - Special Ed.- Categorical	\$ 556,354.00	\$ 549,829.00	\$ (6,525.00)	-1.17%
Fund 27 - Special Ed.- High Cost	\$ 45,000.00	\$ 45,000.00	\$ -	0.00%
Fund 27 - Special Ed. - Grant	\$ 210,000.00	\$ 215,387.00	\$ 5,387.00	2.57%
Fund 27 - Special Ed. - Federal Thru Sta	\$ 45,000.00	\$ 45,000.00	\$ -	0.00%
<b>Total Special Projects Revenues</b>	<b>\$ 2,396,504.00</b>	<b>\$ 2,227,711.00</b>	<b>\$ (168,793.00)</b>	<b>-7.04%</b>

<b>DEBT SERVICE FUNDS &amp; OTHER CAPITAL DEBT - 39, 46 &amp; 49</b>				
Fund 39 - Referendum Approved Debt	\$ 2,463,238.00	\$ 3,113,238.00	\$ 650,000.00	26.39%
Fund 46 - Long Term Cap Maint Trust Fu	\$ 5,000.00	\$ 5,000.00	\$ -	0.00%
Fund 49 - Construction Fund	\$ 630,000.00	\$ 630,000.00	\$ -	0.00%
<b>Total Debt Service Revenues</b>	<b>\$ 3,098,238.00</b>	<b>\$ 3,748,238.00</b>	<b>\$ 650,000.00</b>	<b>20.98%</b>

<b>FOOD &amp; COMMUNITY SERVICE FUNDS - 50 &amp; 80</b>				
Fund 50-Local Sources	\$ 513,596.00	\$ 513,596.00	\$ -	0.00%
Fund 50-State/Federal Sources	\$ 190,136.00	\$ 190,136.00	\$ -	0.00%
Fund 73 - OPEB	\$ -	\$ 67,000.00	\$ 67,000.00	0.00%
Fund 80 - Community Services	\$ -	\$ -	\$ -	0.00%
<b>Total Fd &amp; Community Service Revenues</b>	<b>\$ 703,732.00</b>	<b>\$ 770,732.00</b>	<b>\$ 67,000.00</b>	<b>9.52%</b>

<b>Total Revenues</b>	<b>\$ 20,028,908.00</b>	<b>\$ 20,975,826.00</b>	<b>\$ 946,918.00</b>	<b>4.73%</b>
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State of Wisconsin  
Department of Revenue

# School Levy Tax Credit

Sec. 79.10, Wis. Stats.

1. How is the school levy tax credit calculated?
2. Is the school levy tax credit paid to the school district?
3. When are towns, villages and cities notified of the school levy tax credit amount?
4. How is the school levy tax credit reported on individual property tax bills?
5. How does a property owner qualify for the school levy tax credit?

**1. How is the school levy tax credit calculated?**

Formula for calculating the school levy tax credit:

<u>Municipality's 3-Year Average School Levies</u>	x	Total Funding =	Municipality's Credit
Statewide 3-Year Average School Levies			
Ex: $\frac{6,660,558}{4,832,905,497}$		x 1,195,000,000 =	\$1,646,911

**2. Is the school levy tax credit paid to the school district?**

No. The Wisconsin Department of Revenue (DOR) distributes this credit to counties and municipalities. DOR makes the payments to the county where the municipality is located and then the county distributes the payment to the municipality. **Note:** DOR can make payments directly to the municipality if the municipality qualifies for one of the exceptions and follows the requirements under state law. (sec. 79.10(7m)(cm), Wis. Stats.)

**3. When are towns, villages and cities notified of the school levy tax credit amount?**

DOR must inform municipalities of their school levy tax credit payments on or before November 20 each year. (sec. 79.10 (2), Wis. Stats.)

**4. How is the school levy tax credit reported on individual property tax bills?**

On property tax bills, school tax levies are reported after subtracting the school levy tax credits. The amount of the school levy tax credit for the current year is listed in a separate box on each property tax bill.

The credit is calculated as follows for each individual property tax bill:

<u>Total Municipality's School Levy Tax Credit</u>	x	Total assessed value of =	School Levy Tax Credit
Final Statement of Assessment for municipality*		property as reported on	per property tax bill
Ex: $\frac{81,293.86}{78,419,700}$		the property tax bill	
		x 332,100 =	\$344.27

\*Must equal total value of the school districts (K-12 plus K-8) within the municipality

**5. How does a property owner qualify for the school levy tax credit?**

The school levy tax credit is applied to every taxable property. The credit amount is based on the property's assessed value as a percent of the municipality's total assessed value.

## Contact Us

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Wisconsin Department of Revenue  
Local Government Services Bureau  
PO Box 8971

Madison, WI 53708-8971

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# 3934 - New Glarus

## Tax Levy Analysis

		Historical	Est. Current Year	Budget Year	Forecast	
		2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026
General Fund	Fund 10	\$3,619,601	\$3,911,294	\$5,112,680	\$6,035,280	\$6,838,593
Total Revenue Limit Levy		\$3,619,601	\$3,911,294	\$5,112,680	\$6,035,280	\$6,838,593
Referendum Approved Debt Service	Fund 39	\$3,222,961	\$3,825,288	\$2,462,738	\$2,462,369	\$2,463,113
Additional Levy for Debt Repayment	Fund 39	\$0	\$0	\$650,000	\$0	\$0
Total School-Based Tax Levy		\$6,842,562	\$7,736,582	\$8,225,418	\$8,497,649	\$9,301,706
% Change		9.38%	13.07%	6.32%	3.31%	9.46%

## Equalized Value Analysis

		2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026
Equalized Value (TIF Out)		\$588,158,371	\$680,661,438	\$782,585,373	\$821,714,642	\$846,366,081
% Change		9.36%	15.73%	14.97%	5.00%	3.00%

## Mill Rate Analysis

		2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026
General Fund	Fund 10	\$6.15	\$5.75	\$6.53	\$7.34	\$8.08
Total Revenue Limit Mill Rate		\$6.15	\$5.75	\$6.53	\$7.34	\$8.08
Referendum Approved Debt Service	Fund 39	\$5.48	\$5.62	\$3.15	\$3.00	\$2.91
Additional Levy for Debt Repayment	Fund 39	\$0.00	\$0.00	\$0.83	\$0.00	\$0.00
Total School-Based Mill Rate		\$11.63	\$11.37	\$10.51	\$10.34	\$10.99
% Change		0.02%	-2.30%	-7.53%	-1.61%	6.27%

### 3934 - New Glarus

#### Equalized Property Value

	Historical	Est. Current Year	Budget Year		Forecast			
	% of Dist	2022 - 2023	2023 - 2024	% of Dist	2024 - 2025	% of Dist	2025 - 2026	% of Dist
T. Montrose	0.09%	\$586,668	\$664,523	0.08%	\$697,749	0.08%	\$718,682	0.08%
T. Perry	1.63%	\$10,958,363	\$12,578,684	1.61%	\$13,207,618	1.61%	\$13,603,847	1.61%
T. Primrose	8.48%	\$56,210,526	\$63,713,670	8.14%	\$66,899,354	8.14%	\$68,906,334	8.14%
T. Adams	0.35%	\$2,328,121	\$2,535,984	0.32%	\$2,662,783	0.32%	\$2,742,667	0.32%
T. Exeter	7.22%	\$48,363,920	\$57,264,397	7.32%	\$60,127,617	7.32%	\$61,931,445	7.32%
T. New Glarus	36.60%	\$256,368,157	\$285,889,878	36.53%	\$300,184,372	36.53%	\$309,189,903	36.53%
T. Washington	0.50%	\$3,423,476	\$3,721,865	0.48%	\$3,907,958	0.48%	\$4,025,197	0.48%
T. York	9.64%	\$68,048,807	\$71,506,172	9.14%	\$75,081,481	9.14%	\$77,333,925	9.14%
V. New Glarus	35.49%	\$234,373,400	\$284,710,200	36.38%	\$298,945,710	36.38%	\$307,914,081	36.38%
<b>Total EQ Property Value</b>	<b>100%</b>	<b>\$680,661,438</b>	<b>\$782,585,373</b>	<b>100%</b>	<b>\$821,714,642</b>	<b>100%</b>	<b>\$846,366,081</b>	<b>100%</b>

#### Tax Levy

	Historical	Est. Current Year	Budget Year		Forecast			
	% Δ	2022 - 2023	2023 - 2024	% Δ	2024 - 2025	% Δ	2025 - 2026	% Δ
Total Levy	9.38%	\$7,736,582	\$8,225,418	6.32%	\$8,497,649	3.31%	\$9,301,706	9.46%
Mill Rate	0.02%	\$11.37	\$10.51	-7.53%	\$10.34	-1.61%	\$10.99	6.27%

#### Tax Levy by Municipality

	Historical	Est. Current Year	Budget Year		Forecast			
	% of Dist	2022 - 2023	2023 - 2024	% of Dist	2024 - 2025	% of Dist	2025 - 2026	% of Dist
T. Montrose	0.09%	\$6,668	\$6,985	0.08%	\$7,216	0.08%	\$7,898	0.08%
T. Perry	1.63%	\$124,556	\$132,209	1.61%	\$136,585	1.61%	\$149,509	1.61%
T. Primrose	8.48%	\$638,904	\$669,667	8.14%	\$691,830	8.14%	\$757,292	8.14%
T. Adams	0.35%	\$26,462	\$26,655	0.32%	\$27,537	0.32%	\$30,142	0.32%
T. Exeter	7.22%	\$549,717	\$601,881	7.32%	\$621,801	7.32%	\$680,637	7.32%
T. New Glarus	36.60%	\$2,913,950	\$3,004,865	36.53%	\$3,104,315	36.53%	\$3,398,049	36.53%
T. Washington	0.50%	\$38,912	\$39,119	0.48%	\$40,414	0.48%	\$44,238	0.48%
T. York	9.64%	\$773,461	\$751,571	9.14%	\$776,445	9.14%	\$849,913	9.14%
V. New Glarus	35.49%	\$2,663,951	\$2,992,466	36.38%	\$3,091,506	36.38%	\$3,384,028	36.38%
<b>Total School Levy</b>	<b>100%</b>	<b>\$7,736,582</b>	<b>\$8,225,418</b>	<b>100%</b>	<b>\$8,497,649</b>	<b>100%</b>	<b>\$9,301,706</b>	<b>100%</b>

#### Taxpayer Estimated Analysis

Taxpayer Equalized Value (Est. Fair Market Value)	2022 - 2023	2023 - 2024	% Δ	2024 - 2025	% Δ	2025 - 2026	% Δ
<b>\$300,000</b>	\$3,411	\$3,153	-7.56%	\$3,102	-1.62%	\$3,297	6.29%
If taxpayer value increased 98% of average	\$3,343	\$3,090	-9.41%	\$3,040	-3.59%	\$3,231	4.16%
If taxpayer value increased 102% of average	\$3,479	\$3,216	-5.72%	\$3,164	0.35%	\$3,363	8.41%
<b>\$400,000</b>	\$4,548	\$4,204	-7.56%	\$4,136	-1.62%	\$4,396	6.29%
If taxpayer value increased 98% of average	\$4,457	\$4,120	-9.41%	\$4,053	-3.59%	\$4,308	4.16%
If taxpayer value increased 102% of average	\$4,639	\$4,288	-5.72%	\$4,219	0.35%	\$4,484	8.41%
<b>\$500,000</b>	\$5,685	\$5,255	-7.56%	\$5,170	-1.62%	\$5,495	6.29%
If taxpayer value increased 98% of average	\$5,571	\$5,150	-9.41%	\$5,067	-3.59%	\$5,385	4.16%
If taxpayer value increased 102% of average	\$5,799	\$5,360	-5.72%	\$5,273	0.35%	\$5,605	8.41%

- IV. **Primary School Budget**
- V. **Athletic Complex Budget**
- 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 MAY 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 ACCOMMODATIONS INCLUDING THE PROVISION OF INFORMATIONAL MATERIAL IN AN ALTERNATIVE FORMAT FOR A DISABLED PERSON TO BE ABLE TO ATTEND THIS MEETING.