

AGENDA

SCHOOL DISTRICT OF NEW GLARUS

BUDGET COMMITTEE MEETING

MONDAY, SEPTEMBER 22, 2025

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

**HTTPS://US02WEB.ZOOM.US/J/81481734151?PWD=JMPPMK6Z7FRPRIC8GZ6FW
0WCQKB0HKJ.1 BY PHONE USING 1-646-568-7788 MEETING ID 814 8173 4151 &**

PASSWORD 516544

1701 2ND STREET

NEW GLARUS, WISCONSIN 53574

6:30 PM

- I. **Call to Order**
- II. **2025-26 Budget Update** **2**



School District of New Glarus

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

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

To: Board of Education
From: Tammy Marty, Business Manager
Re: 2025-2026 Proposed Budget and Tax Levy
Date: September 22, 2025

In August, we received estimated equalized property values or 7.3% increase. The original estimate was 5%.

Changes made since the annual meeting:

2025-2026 Revenues:

General Fund – Fund 10 –

- Property taxes – adjusted for aid estimate of \$721,014
- Open enrollment increase – \$105,597 is based on the governor’s budget increase for OE
- Equalization aid estimate – \$713,144 adjusted based on actual prior year expenditures – this estimate will likely change because at time of estimates not all school district’s update to actual numbers and the outlier is Milwaukee Public Schools as they passed a large dollar referendum.
- Personal Property Aid – \$23,918 is now part of revenue limit worksheet (2023 WI Act 12 Personal Property Aid) at the time of the annual meeting did not know if this would continue
- Insurance Proceeds – \$127,000 reimbursement for hail damage to vehicles

Special Education – Fund 27

- Interfund (Operating) Transfer – reduction due to WRS increase, Private School Voucher, and adjustment due to increase in Categorical aid
- Categorical aid – Increased due to actual known 24-25 expense – used 38% - this is sum certain, so even though budget passed at 42% , the district will receive less than the 42%

Referendum Debt – Fund 39

- Estimated adjustment for additional debt prepayment – increase of \$809,000 – this increase will help offset future year’s prepayment schedule and the mill rate.

	Annual Meeting	September 22, 2025	\$ Incr/Decr
	Revenues	Revenue Estimates	FROM
			ANNUAL MTG
Property Taxes	6,480,289	5,759,275	(721,014)
Equalization Aid	5,849,313	6,562,457	713,144
Open Enrollment	1,177,515	1,283,112	105,597
Insurance Proceeds	-	127,000	127,000
Exempt Computer Aid	33,498	57,416	23,918
FD 27 - Operating Transfer	1,402,372	1,356,315.00	(46,057)
FD 27 - Categorical Aid	588,964	745,021.00	156,057
FD 39 - ref debt	2,580,938	3,389,938.00	809,000

2025 -2026 Expense:

General Fund – Fund 10 –

- WRS rate – budgeted 7% increased to 7.25% -\$51,000 increase
- Utilities – had reduced by \$50K in original budget, but costs are increasing so added it back in.
- Pupil Transportation –
 - \$4K for Zonar – GPS system
 - \$127,000 - van purchases (hail damage \$)
- Safety – increased \$5K for med kits.
- Open Enrollment – increased to \$48,620 because of increase in governors budget

Special Education - Fund 27

- Private school voucher - \$100K
- WRS Rate – budgeted 7% increased to 7.25% -\$10,000 increase

Referendum Debt – Fund 39

- Adjustment for additional debt payment

Mill rate –Annual meeting is at \$9.98, in document is currently estimated at \$9.85. Again at this point in time we do not know the third Friday count, summer school count, equalized value, and state aid. These factors will have an impact.

3934 - New Glarus

September 22, 2025 - DRAFT

				Current Model Scenario			
	Historical	Current Year	Budget Year	Forecast			
	2023 - 2024	2024 - 2025	2025 - 2026	2026 - 2027	2027 - 2028	2028 - 2029	2029 - 2030
Per Pupil Increase	\$325	\$325	\$325	\$325	\$325	\$325	\$325
Per-Pupil Categorical Aid \$	\$742	\$742	\$742	\$742	\$742	\$742	\$742
TIF Out Equalized Valuation Growth	14.97%	10.54%	7.30%	5.00%	9.98%	3.00%	3.00%
Fund 10 Revenues	\$15,845,681	\$15,098,278	\$14,773,059	\$15,462,782	\$15,610,643	\$15,248,153	\$15,122,882
Fund 10 Expenditures	\$15,124,055	\$15,870,298	\$14,730,299	\$14,947,988	\$15,469,782	\$16,075,761	\$16,765,520
Surplus (Deficit)	\$721,626	(\$772,020)	\$42,760	\$514,794	\$140,861	(\$827,607)	(\$1,642,638)
Fund Balance	\$5,463,728	\$4,691,708	\$4,734,468	\$5,249,262	\$5,390,123	\$4,562,516	\$2,919,878
Fund Balance as % of Expenditures	36.13%	29.56%	32.14%	35.12%	34.84%	28.38%	17.42%
Total School-Based Tax Levy	\$8,200,198	\$8,634,187	\$9,139,213	\$9,556,851	\$10,299,325	\$10,790,667	\$10,875,163
% change		5.29%	5.85%	4.57%	7.77%	4.77%	0.78%
Mill Rate (per \$1,000 EQ Value)	\$10.48	\$9.98	\$9.85	\$9.81	\$9.61	\$9.77	\$9.56
% change		-4.75%	-1.35%	-0.41%	-2.01%	1.72%	-2.15%
Non-Recurring Referendum \$	\$1,400,000	\$1,600,000	\$1,800,000	\$0	\$0	\$0	\$0
Recurring Referendum \$	\$0	\$0	\$0	\$2,500,000	\$0	\$0	\$0
Referendum Debt Levy	\$2,992,738	\$3,181,319	\$3,379,938	\$2,058,588	\$2,052,800	\$2,041,950	\$1,789,725
Energy Efficiency Exemption	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Average tax impact: \$100,000 home	\$1,048	\$998	\$985	\$981	\$961	\$977	\$956



Preliminary

School District of New Glarus

Summary of Hypothetical Cash Prepayment

Prepayment Date: April 1, 2026

Calendar Year	BEFORE PREPAYMENT ^(A)				AFTER PREPAYMENT				HYPOTHETICAL REDUCTION IN FUND 39 DEBT SERVICE	FUND 39 D/S PRIOR TO PREPAYMENT	HYPOTHETICAL FUND 39 D/S AFTER PREPAYMENT
	PRINCIPAL	RATE	INTEREST	TOTAL	PRINCIPAL	RATE	INTEREST	TOTAL			
	(4/1)		(4/1 & 10/1)		(4/1)		(4/1 & 10/1)				
2026	\$550,000	2.250%	\$49,063	\$599,063	\$550,000	2.250%	\$36,758	\$586,758	\$12,305	\$2,379,938	\$2,367,633
2027	\$570,000	2.250%	\$36,463	\$606,463	\$245,000	2.250%	\$15,509	\$260,509	\$345,954	\$2,383,588	\$2,037,634
2028	\$590,000	2.500%	\$22,675	\$612,675	\$250,000	2.500%	\$9,628	\$259,628	\$353,048	\$2,392,800	\$2,039,753
2029	\$600,000	2.550%	\$7,650	\$607,650	\$255,000	2.550%	\$3,251	\$258,251	\$349,399	\$2,386,950	\$2,037,551
2030										\$1,780,725	\$1,780,725
2031										\$1,982,725	\$1,982,725
2032										\$1,570,881	\$1,570,881
2033										\$1,568,781	\$1,568,781
2034										\$1,570,444	\$1,570,444
2035										\$1,570,813	\$1,570,813
2036										\$1,570,744	\$1,570,744
2037										\$1,568,400	\$1,568,400
2038										\$1,568,700	\$1,568,700
2039										\$1,568,400	\$1,568,400
2040										\$1,166,550	\$1,166,550
	<u>\$2,310,000</u>		<u>\$115,850</u>	<u>\$2,425,850</u>	<u>\$1,300,000</u>		<u>\$65,145</u>	<u>\$1,365,145</u>	<u>\$1,060,705</u>	<u>\$27,030,438</u>	<u>\$25,969,733</u>

Maturities to be Partially Prepaid

(A) After cash defeasances on 4/10/2013, 4/14/2014, and 4/4/2016

Estimated Sources Of Funds: Cash Requirement..... \$1,010,900 Estimated Total Sources of Funds..... \$1,010,900	Less: Principal Prepaid on 4/1/2026 (\$1,010,000) Less: Bond Counsel Fee (est.) (\$900) ESTIMATED SAVINGS FROM PREPAYMENT <u>\$49,805</u>	
Estimated Uses Of Funds: Principal Prepaid on 4/1/2026..... \$1,010,000 Quarles & Brady Bond Counsel Fee (est.)..... \$900 Estimated Total Uses of Funds..... \$1,010,900	Projected 2025-26 Fund 39 Debt Levy \$3,379,938 Less: Fund 39 Debt Service Payments Due in 2026 (Before Prepayment) (\$2,379,938) Plus: 10/1/2026 Interest Savings from Prepayment \$12,305 ESTIMATED AMOUNT AVAILABLE FOR PREPAYMENT <u>\$1,012,305</u>	

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IV. 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.