PUBLIC NOTICE

Shorewood School District

SCHOOL BOARD TOWN HALL MEETING

August 22, 2023 at 7:00 PM

Shorewood High School Library Media Center (LMC)

I. August 22, 2023 Annual Meeting & Budget Hearing

SHOREWOOD SCHOOL DISTRICT

2023-2024 Annual Meeting and Budget Hearing

August 22, 2023

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ANNUAL SCHOOL DISTRICT MEETING

AGENDA

August 22, 2023

1. Call to Order
2. Election of Annual Meeting Chairperson
3. Approval of Agenda
4. Introduction of Board of Education
5. Approval of 2022 Annual Meeting Minutes
6. Recess the Annual Meeting to Convene the Budget Hearing
7. Superintendent State of the District Report
8. Budget Hearing
9. Reconvene Annual Meeting
10. Consideration of a Capital Expansion Fund 120.10 (10M)
11. Consideration of the 2023-2024 Tax Levy (120.10)
12. Consideration of School Board Salaries (120.10(3))
13. Consideration of School Board Expenses (120.10(4))
14. Authorize the School Board to Establish the Date for the 2024 Annual Meeting
15. Adjourn

ANNUAL MEETING MINUTES

August 23, 2022

Board Members Present: Paru Shah, President
Hilary DeBlois, Vice President
Emily Berry, Treasurer (Virtual)
Pablo Muirhead, Clerk
Ellen Eckman, Member at Large

I. CALL TO ORDER at 7 pm by Paru Shah
The meeting is called pursuant to State Statutes 65.90 and 120.08.
The meeting was duly noticed and publicized in the 11th and 18th of August editions of the North Shore Now.

II. ELECTION OF ANNUAL MEETING CHAIRPERSON
A nomination from the floor was requested by the School Board President
Nomination of Michael Lueder by Todd DeBlois
Motion By: Tim Kenney Second By: Carrie Wettstein
Motion to close nominations and confirm Michael Lueder as Chairperson of the meeting.
Motion carried.

III. MOTION TO APPROVE AGENDA
Motion By: Janet Kreilein Second By: Ellen Eckmann
Motion carried.

IV. INTRODUCTION OF BOARD OF EDUCATION

Position Name
President, Paru Shah
Vice-President, Emily Berry
Treasurer, Ellen Eckman
Clerk - in the absence of the Board Clerk, Board President Paru Shah will serve as Clerk for the Annual Meeting
Member at Large, Becky Freer

V. MOTION TO APPROVE MINUTES OF THE 2021 ANNUAL MEETING
Motion By: Clarke Warren Second By : Hilary DeBlois
Motion carried.

VII. MOTION TO RECESS ANNUAL MEETING FOR THE PURPOSE OF CONVENING THE BUDGET HEARING
Motion By: Pablo Muirhead Second By: Ellen Eckman
Motion carried.

VII. STATE OF DISTRICT REPORT, Dr. JoAnn Sternke, Interim Superintendent

VIII. BUDGET PRESENTATION, Heather Heaviland, Director of Business Services

IX. MOTION TO RECONVENE THE ANNUAL MEETING
Motion By: Janet Kreilein Second By: Ellen Eckman
Motion carried.

X. MOTION TO APPROVE RESOLUTION TO CREATE A CAPITAL EXPANSION FUND

RESOLUTION

BE IT RESOLVED by the electors of the Shorewood School District that a Capital Expansion Fund is hereby created pursuant to Section 120.10 (10M) of the Wisconsin Statutes for the purpose of financing remodeling, maintenance, repair and improvement projects at various district buildings and sites; and

BE IT FURTHER RESOLVED that a tax in the amount of $275,000 be levied for the 2022-23 school year to be deposited in the Capital Expansion Fund created above to be used only for the purposes specified above.
Motion By: Hilary DeBlois Second By: Sarah McEneany
Motion carried.

XI. MOTION TO APPROVE PROPERTY TAX LEVY FOR THE 2022-23 SCHOOL YEAR

TAX RESOLUTION

BE IT RESOLVED by the 2022 Annual Meeting, School District of Shorewood, Milwaukee County, Wisconsin, that there is hereby levied upon all the taxable property of said School District a tax in the amount of $22,869,257, including $275,000 for a Capital Expansion Fund, to provide for operation and maintenance of said School District.
Motion By: Paru Shah Second By: Ellen Eckman
Motion carried.

XII. MOTION TO APPROVE SALARIES OF BOARD MEMBERS
Electors fix the salaries of School Board members and authorize one family fitness club membership per School Board member. Present salary is $1,000 per annum for Board members and $1,300 for the President
Comments by Pablo Muirhead and Jerome Mohnsen
Motion By: Pablo Muirhead Second By: Hilary DeBlois
Motion carried.

XIII. MOTION TO APPROVE REIMBURSEMENT OF BOARD MEMBER EXPENSES
Electors may authorize the payment of actual and necessary expenses of a School Board member. Presently, the approval is for a maximum of $3,000 per person, when traveling in the performance of duties.
Motion By: Paru Shah Second By: Tony Seidita
Motion carried.

XIV. MOTION TO AUTHORIZE THE BOARD TO ESTABLISH THE DATE FOR THE 2023 ANNUAL MEETING.
This motion will allow the Board to set the Annual Meeting date within parameters

established by section 120.08(1), Wisc. Stats. which requires the Annual Meeting to be held between May 15 and October 31.
Motion By: Jackie Muirhead Second By: Clarke Warren
Motion carried.

XV. MEETING ADJOURNED at 8:15 by Michael Lueder
The Meeting Chair can adjourn the meeting, without a motion, if all topics on the approved agenda have been considered.

POWERS OF THE ANNUAL MEETING

The statute outlining the powers of the annual meeting is Section 120.10. The laws provide that the annual meeting may:

1. Set the annual salaries for board members or an amount for each meeting attended.

2. Authorize the payment of actual and necessary expenses for board members when traveling in the performance of their duties.

3. Designate sites for school buildings.

4. Authorize the board to acquire real estate by purchase or condemnation.

5. Vote a tax for the operation of the schools, to create a capital expansion fund, and for other purposes, enumerated in s.120.10.

6. Authorize the sale of school property.

7. Direct and provide for the prosecution or defense of any legal action or proceedings in which the school district is interested.

8. Direct the school board to furnish school lunches to district students and appropriate funds for that purpose.

9. Authorize the school board to furnish textbooks to students under conditions prescribed by the meeting or school board.

10. Authorize the purchase of vehicles or finance contracts for the use and services of transportation vehicles.

11. Adjourn the annual meeting from time to time or establish a different date and time for a subsequent annual meeting.

THE BUDGET HEARING, WHICH WILL BE CONDUCTED DURING THE ANNUAL MEETING, PROVIDES AN OPPORTUNITY FOR THE BOARD TO EXPLAIN THE BUDGET AND TO HEAR COMMENTS AND SUGGESTIONS FROM THE CITIZENS. THE ANNUAL MEETING HAS NO AUTHORITY TO CHANGE SPECIFIC BUDGET ITEMS.

ANNUAL MEETING - Suggested Motions

1. School Board President, Emily Berry, will call the meeting to order at 7:00 p.m.:

   a. The meeting is being called pursuant to State Statutes 65.90 and 120.08

   b. The meeting was duly noticed and publicized in the 12th of August edition of the Milwaukee Journal Sentinel and on the District web site on the 15th of August.

2. **ELECTION OF ANNUAL MEETING CHAIRPERSON:** Nomination from the floor will be requested by the School Board President, not less than three (3) times.

   Nomination of:

   Motion By: _____ Second: _____

   (Repeat for additional nominations. A vote is not required for a nomination.)

   MOTION to close nominations. (If only one nomination, this could be a combined motion to close nominations and confirm [nominee] as Chairperson of the meeting.)

   Motion By: _____ Second: _____

   Motion Carried: _____

   If more than one nominee, vote by show of hands (unless a motion for a division of the house is made).

3. MOTION TO APPROVE AGENDA

   Motion By: _____ Second: _____

   Motion Carried: _____

4. **INTRODUCTION OF BOARD OF EDUCATION**

   Position & Name
   President, Emily Berry
   Vice-President, Ellen Eckman
   Treasurer, Becky Freer
   Clerk, Abby Fowler
   Member at Large, Nathan Hammons

5. **MOTION TO APPROVE MINUTES OF THE 2022 ANNUAL MEETING**

Motion By: _____ Second: _____

Motion Carried: _____

6. **MOTION TO RECESS ANNUAL MEETING FOR THE PURPOSE OF CONVENING THE BUDGET HEARING**

Motion By: _____ Second: _____

Motion Carried: _____

7. **STATE OF DISTRICT REPORT**

8. **BUDGET PRESENTATION**

9. **MOTION TO RECONVENE THE ANNUAL MEETING**

Motion By: _____ Second: _____

Motion Carried: _____

10. **MOTION TO APPROVE RESOLUTION TO CREATE A CAPITAL EXPANSION FUND**

RESOLUTION

BE IT RESOLVED by the electors of the Shorewood School District that a Capital Expansion Fund is hereby created pursuant to Section 120.10 (10M) of the Wisconsin Statutes for the purpose of financing remodeling, maintenance, repair and improvement projects at various district buildings and sites; and

BE IT FURTHER RESOLVED that a tax in the amount of $875,000 be levied for the 2023-24 school year to be deposited in the Capital Expansion Fund created above to be used only for the purposes specified above.

Motion By: _____ Second: _____

Motion Carried: _____

11. **MOTION TO APPROVE PROPERTY TAX LEVY FOR THE 2021-23 SCHOOL YEAR.**

TAX RESOLUTION

BE IT RESOLVED by the 2023 Annual Meeting, School District of Shorewood, Milwaukee County, Wisconsin, that there is hereby levied upon all the taxable property of said School District a tax in the amount of $26,224,272, including $875,000 for a Capital

Expansion Fund, to provide for operation and maintenance of said School District.

Motion By: _____ Second: _____

Motion Carried: _____

12. **MOTION TO APPROVE SALARIES OF BOARD MEMBERS.** Electors fix the salaries of School Board members and authorize one family fitness club membership per School Board member. Present salary is $1,000 per annum for Board members and $1,300 for the President

    Motion By: _____ Second: _____

    Motion Carried: _____

13. **MOTION TO APPROVE REIMBURSEMENT OF BOARD MEMBER EXPENSES.** Electors may authorize the payment of actual and necessary expenses of a School Board member. Presently, the approval is for a maximum of $3,000 per person, when traveling in the performance of duties.

    Motion By: _____ Second: _____

    Motion Carried: _____

14. **MOTION TO AUTHORIZE THE BOARD TO ESTABLISH THE DATE FOR THE 2024 ANNUAL MEETING.** This motion will allow the Board to set the Annual Meeting date within the parameters established by section 120.08(1), Wisc. Stats. which requires the Annual Meeting to be held between May 15 and October 31.

    Motion By: _____ Second: _____

    Motion Carried: _____

15. **ADJOURN**

    Although it is common to have a motion to adjourn, the Chair can adjourn the meeting, without a motion, if all topics on the approved agenda have been considered.

BOARD OF EDUCATION

Position	Name	Term Expires
President	Emily Berry	April 2025
Vice-President	Ellen Eckman	April 2024
Treasurer	Becky Freer	April 2025
Clerk	Abby Fowler	April 2026
Member	Nathan Hammons	April 2026

ADMINISTRATION

Superintendent, Laurie Burgos
Director of Teaching and Learning, Mr. Michael Joynt
Director of Equity, Ms. Shari Tucker
Director of Business Services, Ms. Heather Heaviland
Director of Special Education and Student Services, Ms. Kate Harder
Director of Recreation and Community Services, Mr. Jody Brooks
Principal, Shorewood High School, Mr. Tim Kenney
Principal, Shorewood Intermediate School, Ms. Tiara Rogers
Principal, Atwater Elementary School, Dr. Janice Carter
Principal, Lake Bluff Elementary School, Ms. Alejandra Ovalle-Krolick

2023-2024 BUDGET HIGHLIGHTS

I. **General Operations Fund Balance (Pre-Audit)**

The District maintains a fund balance as a safety net for unexpected and uncertain events. A fund balance of 10-25% of the preceding year's expenses is recommended, with 25% being the suggested target provided by the District's financial auditors. In reviewing the District's long-range financial projections and evaluating options to ensure future financial health, the school board set a goal of achieving at least 25% of operating expenses within the next five years with the majority of the increased balance expected to be achieved in the 2023-2024 school year.

The June 30, 2024 General Fund Balance is budgeted to increase by $3,740,580 compared to the prior year. Based on the 22-23 budgeted year-end balance, this will bring the total fund balance in the general fund to $7,638,625 as of 6/30/24, which reflects a fund balance percentage of just under 25%.

Fund balance is not a static amount, it is a single day balance on the last day of the fiscal year. Fund balance includes cash and booked receivables for the District.

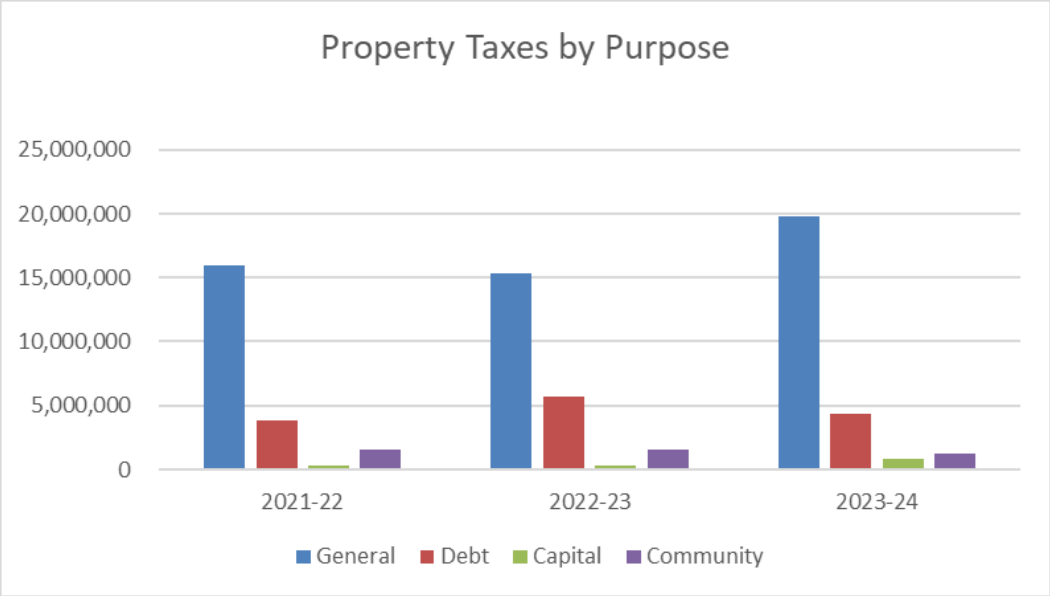
II. **Property Tax Levy**

The budget anticipates a total property tax levy of $26,224,272, which reflects an increase of $3,355,015, or 14.7% over the current year levy. In April 2023, voters in the Village of Shorewood approved an operational referendum that allows the school board to increase the revenue limit by $5.5M per year for five years. A portion of this increase is realized in an increase to the tax levy. The equalized mill rate is expected to increase by 1.44 to 13.28.

10 Year Tax Levy and Mill Rate History

Fiscal Year		Tax Levy	Increase (Decrease)	Change	Equalized Mill Rate
2014-15	Actual	19,022,886			
2015-16	Actual	19,679,974	657,088	3.5%	13.88
2016-17	Actual	20,105,480	425,506	2.2%	13.88
2017-18	Actual	20,816,294	710,814	3.5%	13.88
2018-19	Actual	21,659,543	843,249	4.1%	13.88
2019-20	Actual	22,405,811	746,268	3.4%	14.07
2020-21	Actual	22,284,348	(121,463)	-0.5%	14.13
2021-22	Actual	21,665,147	(619,201)	-2.8%	13.40
2022-23	Actual	22,869,257	1,204,110	5.6%	11.84
2023-24	Proposed	26,224,272	3,355,015	14.7%	13.28

The tax levy supports educational and support programs (general), repayment of debt, capital projects and community services. Taxes for uses other than the general fund are restricted to the specific purpose for which they are levied. As shown in the chart below, the levy is primarily for education and support.



In the three years shown, the proportion of taxes levied for each of the four categories does not change substantially.

III. **State Aid**

The State of Wisconsin has three classifications of revenue designed to share the costs of education between the state and the local district. General Aid is direct property tax relief distributed to school districts in accordance with several aid formulae. Per Pupil Adjustment Aid is classified as a general-purpose aid and is used for operation and maintenance of school programs. Categorical Aid is based on performance of specific tasks or programs and restricted to the specific purpose for which it is intended.

State Aid by Category					
Fiscal Year	General Aid	Per Pupil Aid	Categorical Aid	Total State Aid	Increase (Decrease)
2011-12	3,633,592	0	808,602	4,442,194	
2012-13	4,870,290	82,800	818,009	5,771,099	1,328,905
2013-14	5,143,964	126,225	815,378	6,085,567	314,468
2014-15	5,039,363	256,200	919,545	6,215,108	129,541
2015-16	5,367,323	268,650	951,145	6,587,118	372,010
2016-17	5,641,758	458,250	963,561	7,063,569	476,451
2017-18	6,131,376	840,150	1,041,050	8,012,576	949,007
2018-19	5,824,659	1,226,250	1,403,679	8,454,588	442,012
2019-20	5,390,317	1,386,056	1,129,249	7,905,622	(548,966)
2020-21	6,396,264	1,348,956	1,136,122	8,881,342	975,720
2021-22	6,340,962	1,314,824	1,169,809	8,825,595	(55,747)
2022-23	6,654,148	1,271,945	1,227,677	9,153,770	328,175
2023-24	6,364,812	1,275,498	1,133,814	8,774,124	(379,646)

The table above shows the amount of aid received in each of the three classification since the 2011-12 school year. While 2022-23 shows an increase compared to other years, the Department of Public Instruction (DPI) notified the District late in the year that this amount was overstated by DPI and would be reduced in 2023-2024. Preliminary projections from the Department of Public Instruction show aid for the Shorewood School District staying closer to the 2021-2022 aid amount. Aid estimates are based on 22-23 budget numbers, however, and do not take into account actual expenditures or the increase in property values relative to the rest of the state. Final aid amounts will be provided to the District in October.

IV. **Other Budget Information**

Revenue Limits

The State of Wisconsin limits the amount of revenue public schools generate through the combination of state general aid and the District tax levy. This limitation is referred to as “Revenue Limits.” The biennial budget signed into law in July 2023 provides for an annual revenue limit increase of $325 per member until the year 2425. While predictability is helpful to planning, this amounts to an increase of less than 2% in fiscal year 2024. The increase declines as a percentage of revenue every year, falling to approximately 1.5% over the next five years.

The operating referendum passed by residents of Shorewood in April 2024 helps to bridge the gap between the actual cost of education and the baseline revenue limit provided by the state. Between the 2008-2009 and 2022-2023 school years, revenue limits lagged inflation by an average of $3,235 per pupil. With CPI standing above 4%, this gap is projected to continue growing. The $5.5 million annual increase approved for Shorewood allows the District to increase revenue to

a level that more closely aligns with the actual cost of education.

Student Membership and Enrollment

Student membership refers to the number of students that the District counts for the purpose of calculating the revenue limit. The District counts all full-time, resident students who attend Shorewood schools, as well as Shorewood residents who attend other public school districts through open enrollment. The District also counts part-time students, such as K4 and Summer School, although they do not each count as a fulltime student. The membership upon which the District's 2023-2024 revenue limit projection was determined is 1,720, based on the rolling average of the previous three years.

Enrollment is the number of students that are educated in a District school, and may include students who reside in other districts. Enrollment is important in determining the resources needed, such as space, instructional materials, and number of staff. Whereas membership determines revenue, enrollment determines costs.

School funding formulas reallocate funds from one district to another for the number of non-resident students in each school district. Therefore, for budget purposes, the District must monitor both membership and enrollment. The table below shows a decline in membership following the COVID19 global pandemic and in alignment with statewide decreases in the school age population and declining birth rates.

10 Year Membership and Enrollment History

Year	Revenue Limit Members *	Member Change	Enroll	Enroll Change	Enroll Over (Under) Members
2014-15	1,728		2,011		283
2015-16	1,771	43	2,130	119	359
2016-17	1,832	61	2,163	33	331
2017-18	1,867	35	2,109	(54)	242
2018-19	1,878	11	2,051	(58)	173
2019-20	1,868	(10)	2,054	3	186
2020-21	1,815	(53)	1,889	(165)	74
2021-22	1,774	(41)	1,910	21	136
2022-23	1,719	(55)	1,933	23	214
2023-24	1,694	(25)	1,911	(22)	217

* Rolling 3-year average membership

V. **Energy Efficiency Exemption**

The District borrowed $5,515,000 in February 2018 to complete several energy efficiency projects as permitted under Wisconsin Acts 28 and 32. In compliance with the acts, the District is required to report to the taxpayers the utility cost savings achieved during the most recent reporting period. The savings for the 2022 reporting period are provided in the table below.

ENERGY EFFICIENCY EXEMPTION			
§ 121.91 (4) (o) Revenue Limit Exemption for Energy Efficiencies-Evaluation of the Energy Performance Indicato			
Name of Qualified Contractor	Honeywell ESG		
Performance Contract Length (years)			15
Total Project Cost (including financing)			$6,014,876
Total Project Payback Period			40
Years of Debt Payments			15
Remaining Useful Life of the Facility			50
Prior Year Resolution Expense Amount	Fiscal Year	2021-2022	$552,423
Prior Year Related Expense Amount or CY debt levy	Fiscal Year	2021-2022	$599,848
Utility Savings applied in Prior Year to Debt	Fiscal Year	2021-2022	$159,474
Sum of reported Utility Savings to be applied to Debt			$ 249,203
		Savings Reported for 2022	
Specific Energy Efficiency Measure or Products	Project Cost Including Financing	Utility Cost Savings	Non-Utility Cost Savings
Annual KWh electric savings		$ 156,135	
Annual MMBtu gas savings		$ 77,116	
Annual CCF water savings		$ 15,952	
Entire Energy Efficiency Project Totals	$ 6,014,879	$ 249,203	$ 22,174

VI. **Budget Publication**

The DPI has established standard formatting for the publication of budgets and a recommended format for approval by the Board of Education. The required publication standard was followed in the publication of the budget in the local newspaper. The recommended budget adoption format is displayed below, and provides additional information about the sources and uses of funds.

Projected budgets are estimates based on information available at the time of development and will change as additional facts and circumstances necessitate.

GENERAL FUND	Audited 2021-22	Budget 2022-23	Budget 2023-24
Beginning Fund Balance	2,680,051	3,418,636	3,898,045
Ending Fund Balance	**3,435,843**	**3,898,045**	**7,638,625**
REVENUES & OTHER FINANCING SOURCES			
Local Sources (Source 200)	17,265,962	15,967,271	20,306,069
Inter-district Payments (Source 300 + 400)	1,493,031	1,819,390	1,887,408
State Sources (Source 600)	7,748,546	8,029,306	7,614,822
Federal Sources (Source 700)	1,052,376	1,463,302	1,030,376
All Other Sources (Source 800 + 900)	97,798	15,000	0
TOTAL REVENUES & OTHER FINANCING SOURCES	**27,657,713**	**27,294,269**	**30,838,674**
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	14,093,696	13,615,973	14,025,810
Support Services (Function 200 000)	9,226,225	9,687,116	9,673,534
Non-Program Transactions (Function 400 000)	3,582,001	3,511,771	3,398,750
TOTAL EXPENDITURES & OTHER FINANCING USES	**26,901,921**	**26,814,860**	**27,098,095**

SPECIAL PROJECTS FUND	Audited 2021-22	Budget 2022-23	Budget 2023-24
Beginning Fund Balance	47,018	601,014	497,464
Ending Fund Balance	335,557	190,172	647,204
REVENUES & OTHER FINANCING SOURCES	4,749,380	4,404,883	3,986,836
EXPENDITURES & OTHER FINANCING USES	4,460,841	4,815,724	3,837,096

SPECIAL EDUCATION FUND	Audited 2021-22	Budget 2022-23	Budget 2023-24
Beginning Fund Balance	0	0	0
Ending Fund Balance	**0**	**0**	**0**
REVENUES & OTHER FINANCING SOURCES	4,180,315	4,404,883	3,836,136
EXPENDITURES & OTHER FINANCING USES	4,180,315	4,404,882	3,836,136

DEBT SERVICE FUND	Audited 2021-22	Budget 2022-23	Budget 2023-24
Beginning Fund Balance	2,653,197	3,447,956	4,853,941
Ending Fund Balance	2,728,666	4,853,941	4,853,941
REVENUES & OTHER FINANCING SOURCES	7,950,278	5,691,225	4,335,298
EXPENDITURES & OTHER FINANCING USES	7,874,809	4,285,240	4,335,298

CAPITAL PROJECTS FUND	Audited 2021-22	Budget 2022-23	Budget 2023-24
Beginning Fund Balance	35,789,409	9,791,175	2,071,216
Ending Fund Balance	**39,732,814**	**2,071,216**	**2,045,808**
REVENUES & OTHER FINANCING SOURCES	**25,643,072**	**275,200**	**875,000**
EXPENDITURES & OTHER FINANCING USES	**21,699,667**	**7,995,159**	**900,408**

FOOD SERVICE FUND	Audited 2021-22	Budget 2022-23	Budget 2023-24
Beginning Fund Balance	0	485,063	400,992
Ending Fund Balance	**409,652**	**400,992**	**300,432**
REVENUES & OTHER FINANCING SOURCES	**944,278**	**393,905**	**518,000**
EXPENDITURES & OTHER FINANCING USES	**534,626**	**477,976**	**618,560**

COMMUNITY SERVICE FUND	Audited 2021-22	Budget 2022-23	Budget 2023-24
Beginning Fund Balance	481,026	1,034,150	1,023,144
Ending Fund Balance	**1,011,080**	**1,023,144**	**772,998**
REVENUES & OTHER FINANCING SOURCES	**2,419,661**	**2,320,000**	**2,174,775**
EXPENDITURES & OTHER FINANCING USES	**1,889,606**	**2,331,006**	**2,424,921**

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2021-22	Budget 2022-23	Budget 2023-24
GROSS TOTAL EXPENDITURES -- ALL FUNDS	67,541,786	51,124,848	43,050,514
Interfund Transfers (Source 100) - ALL FUNDS	2,478,360	2,798,828	2,472,660
Refinancing Expenditures (FUND 30)	3,966,378	0	0
NET TOTAL EXPENDITURES -- ALL FUNDS	**61,097,047**	**48,326,020**	**40,577,854**
PERCENTAGE INCREASE – NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		**-20.9%**	**-16.0%**

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2021-22	Budget 2022-23	Budget 2023-24
General Fund	15,968,605	15,353,032	19,763,974
Referendum Debt Service Fund	3,271,473	5,087,125	3,736,848
Non-Referendum Debt Service Fund	600,069	604,100	598,450
Capital Expansion Fund	275,000	275,000	875,000
Community Service Fund	1,550,000	1,550,000	1,250,000
TOTAL SCHOOL LEVY	**21,665,147**	**22,869,257**	**26,224,272**
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		**5.6%**	**14.7%**
Equalized property tax rate	13.40	11.84	13.28