

# School District of Janesville



## 2023-24 PROPOSED BUDGET

Revised 19 Oct 2023

Mark Holzman, Superintendent

Business Services Group  
[www.janesville.k12.wi.us](http://www.janesville.k12.wi.us)



# *Janesville's* *Way Forward*

*To learn more about the school district of Janesville promise, please visit us at  
[www.janesville.k12.wi.us](http://www.janesville.k12.wi.us)*

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The original budget is prepared in conformance with laws and regulations applicable to local governments within the State of Wisconsin. This document is accurate as of the date of preparation, October 13, 2023. The Board of Education or other regulatory agencies may take action that could modify information presented herein.

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**SCHOOL DISTRICT OF JANESVILLE**

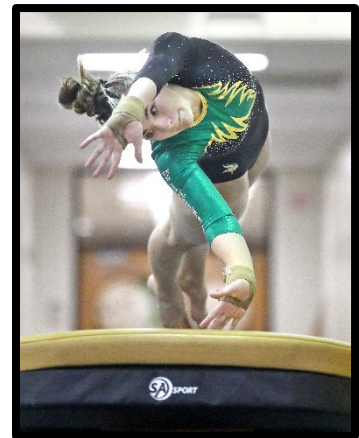
**Elementary Schools**

- Adams Elementary
- Harrison Elementary
- Jackson Elementary
- Jefferson Elementary
- Kennedy Elementary
- Lincoln Elementary
- Madison Elementary
- Monroe Elementary
- Roosevelt Elementary
- Van Buren Elementary
- Washington Elementary
- Wilson Elementary



**Middle Schools**

- Edison Middle School
- Franklin Middle School
- Marshall Middle School



**High Schools**

- Craig High School
- Parker High School



**Charter Schools**

- Arise Virtual Academy
- Rock River Charter School
- Rock University High School



## INTRODUCTION

The Business Services Group is pleased to present the 2023-24 School District of Janesville (“SDJ”) budget. A balanced budget is being presented to the Board of Education for approval on October 24, 2023. As a result of the COVID-19 pandemic, the District is receiving federal grants to support its response. The District is using funds to offer a robust online instruction platform, reduce class size at the elementary level, maintain secondary instructional pathways, invest in sanitation efforts, install bottle filling stations, provide personal protective equipment such as face masks, and improve indoor air quality. In aggregate, the District will receive over \$27 million in federal funding through three different Elementary and Secondary School Emergency Relief (“ESSER”) and Governor’s Emergency Education Relief (“GEER”) Funds. The funds are provided on a cost-reimbursement basis, meaning the District must incur costs and then be reimbursed. Some of these funds are received by the District and are required to be allocated to private schools. Some of these federal funds were used during the 2020-21 through 2022-23 fiscal years, and most of the remainder will be used during the 2023-24 fiscal year. A portion may carryover to fiscal year 2024-25. Of the remaining funds, a portion will be used for indoor air quality at Franklin Middle School and social distancing in greenhouses at Craig and Parker High Schools.

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## DISTRICT OVERVIEW

The School District of Janesville serves over 9,300 pre-kindergarten through 12th grade students in 20 schools. As one of the largest school districts in the State of Wisconsin, our instructional programs are provided in two comprehensive high schools (9-12), three middle schools (6-8), twelve elementary schools (K-5), and twelve P4J Community Partnership sites (4-year-old early learners). In addition, we serve students in three charter schools: Rock University High School, Rock River Charter School, and Arise Virtual Academy. The District is committed to preparing our students to enter the world beyond the classroom as life-long learners with strong academic skills and a sense of self. The District is ensuring that every graduate is college and/or career ready.

In November 2020, the District received support from electors in the form of two referenda. The first provides \$22.5 million for safety, security, and facility improvements. The second provides four years of support in addition to our revenue limit to meet operational needs of the District. The operating referendum provides an additional \$11.5 million for 2023-24 to support:

- ongoing investment in curricular resources such as language arts
- maintain instructional technology for students and staff
- preserve reasonable class sizes
- attract and retain qualified educators and support staff

## BUDGET DOCUMENT

The 2023-24 budget is being presented by fund. Prior-year data presented are actual values and not budgeted amounts. The 2022-23 actual data have been subject to audit, but as of the release of the budget, are not yet available in report form.

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The data presented are not a collection of program-oriented budgets displaying what each program costs, but rather, a cost accounting budget presented by functional areas describing the purpose for which expenditures are made. This is consistent with the Wisconsin Uniform Financial Accounting Requirements (“WUFAR”) structure and the budget presentation format required by §65.90, Wis. Stats. Narrative explanations detailing the WUFAR system are provided throughout the document to provide additional context.

The budget is based upon information known and decisions made through October 19, 2023. The October 15 certification of general/equalization aid and related adjustments to the revenue limit computation are incorporated in to the budget presented here. However, additional modifications to the budget may occur prior to the budget hearing and levy certification meeting.

So as to meet the needs of students, careful administration of the budget plan is essential to achieving short-term and long-term strategic direction and the financial health of the District.

On behalf of the entire Business Services Group, we look forward to an exciting and successful school year in 2023-24.

Dan McCrea, SFO  
Chief Financial Officer

Matthew Sylvester-Knudtson, CPA  
Director of Finance

Tami Carlson, PHR  
Financial Analyst/Grants Mgr.

October 19, 2023

### DISTRICT FUNDS

Wisconsin school finance practices and generally-accepted accounting principles require that the District segregate financial transactions into distinct accounting entities, called funds. Funds are used to report on-going annual costs of operating the district, to account for capital projects financed through borrowing, or to place certain revenues and expenses in a trust. SDJ utilizes the following funds for budgetary purposes:

- General Fund (Fund 10)
- Special Education Fund (Fund 27)
- Debt Service Funds (Funds 38 & 39)
- Capital Funds (Funds 46 & 49)
- Food Service Fund (Fund 50)
- Community Service Fund (Fund 80)

Debt service funds include all transactions related to the payment of general obligation debt and refinancing of debt.

Capital funds are created whenever acquired resources are restricted for the acquisition or construction of specific capital projects or purchase of capital items.

The community service fund allows for the segregation of financial transactions related to community use of facilities and programs operated for the benefit of the entire community.

All revenues, expenditures, and changes in fund balance for each fund are accounted for separately and reported to DPI.

The District also operates and manages the following funds, which are not included in total budgeted District expenditures:

Employee Benefit Trust Fund (Fund 73) – The OPEB Trust Fund accounts for resources held in trust for post-employment benefit plans legally established as an irrevocable trust.

Special Revenue Trust Fund (Fund 21) – Accounts for gifts and donations to the District.





## **BUILDING THE BUDGET**

The budget development process generally begins the December prior to start of the fiscal year and is when budget assumptions are developed based on the State of Wisconsin's biennial budget and local determinations.

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### **2023-24 BUDGET DEVELOPMENT ASSUMPTIONS – APRIL 2023 (ACTUAL IN BLUE)**

Budget development assumptions create parameters, at a high level, that guide both administration and the Board of Education during the budget modeling and development process. Budget planning will remain conservative student enrollment (all students) and full time equivalent for resident students.

Planning for the district's 2023-24 budget is a challenge because of the unknowns related to the State's 2023-25 biennial budget cycle, which begins on July 1 but is not yet legislated nor signed by the Governor. There are many elements within the biennial budget which have a direct impact on Wisconsin school districts; there are three to highlight: 1) allowable increases in revenue limit authority, 2) equalization aid, and 3) the level of special education reimbursement. Each of the three highlighted elements may or may not impact the district's budget. District administration will model various scenarios.

### **FINANCIAL MANAGEMENT**

1. District Administration will present, and the Board of Education will adopt, a balanced budget that meets the needs of the District's students.
2. The District's fund balance will not be utilized for recurring expenses.
3. The District will model the mil rate effect of pre-paying (defeasing) its long-term Fund 39 debt obligation.
4. The District will secure a line of credit for the 2023-24 fiscal year, related to the historically low November cash point, prior to the December state aid payment.
5. The Board will utilize its full authority to levy within the allowable revenue limit.
6. ESSER III, or any federal pandemic relief provided to the district, will be used to supplement rather than supplant district expenses.
7. Property values are assumed to increase by 2%.

### **REVENUE**

#### **Per Student Categorical Aid (outside the district's revenue limit authority)**

8. The 2023-24 per pupil categorical aid increase \$100 per FTE. **No increase afforded in the biennial budget.**

**State Equalization Aid**

9. The 2023-24 General Equalization Aid will be comparable to the prior year. [The actual increase is \\$2,070,505.](#)

**Categorical Aid**

10. Reimbursement for special education funding will be modeled at 35%. [The estimated reimbursement rate is 33% of prior year eligible costs.](#)

**Revenue Limit Authority**

11. The allowable revenue limit increase will be modeled at various amounts per FTE. A base FTE, using the September FTE count will be used. Preceding September FTE counts have been:

- a. 2016 – 9,780
- b. 2017 – 9,668
- c. 2018 – 9,528
- d. 2019 – 9,370
- e. 2020 – 9,070
- f. 2021 – 9,051
- g. 2022 – 9,108
- h. 2023 – 9,111 [Actual 9,108](#)

12. For budget planning purposes the District’s summer school student FTE will remain at 85. [Actual 76.](#)

13. Independent Charter School (ICS) membership count is estimated to remain at the September 2022 value of 17. [Actual 24.6.](#)

14. The district will be in year three (\$11,500,000) of a four-year non-recurring operational referendum to exceed revenue limit authority. As a step referendum, year three represents a \$4,000,000 increase. In terms of overall revenue limit authority, it should be noted that fluctuating membership impacts the district’s final, September 2023, revenue limit authority.

**Open Enrollment / Tuition Programs (outside the district’s revenue limit authority)**

15. For budget planning purposes, the district’s September open enrollment-in will remain status quo at \$4,950,000 and open enrollment-out expenses will remain at \$4,450,000. [Budgeted open enrollment revenue is \\$5,000,000 with expenses budgeted at \\$5,200,000.](#)
16. Janesville International Exchange Program (JIEP) will initially be budgeted at \$503,000 revenue. [The actual JIEP budget reflects equal revenues and expenses.](#)

### **Fund 10 & 27 Grant Revenue, State and Federal Sources**

17. Exclusive of ESSER funding, Federal and State grant award revenue will be budgeted at prior year levels.

### **Parker Arts Academy**

18. Private funding for the Parker Arts Academy concluded during the 2022-23 year.

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### **EXPENSES**

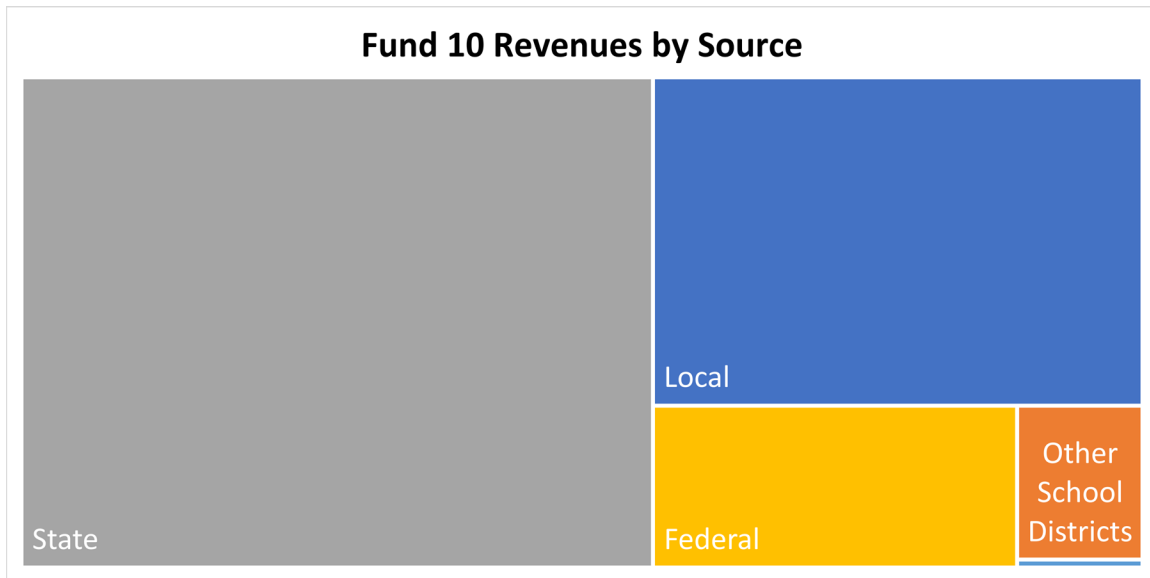
19. The District will utilize a cast forward model consisting of the budgeted 2022-23 expenses, less administrative recommendations.
20. The district will forecast scenarios relative to the district's obligation to bargain in good faith subject to the allowable July 1, 2023, CPI-U base wage percentage increase.
21. The District will budget for a 9% increase in health insurance. [Actual approx. 1%.](#)
22. The District will budget for a 0% increase in dental insurance.
23. The District will budget a 5.0% increase transportation expenses
24. The District will budget a \$150,000 increase in utility expenses.

### **STAFFING**

25. The 2023-2024 staffing plan outcomes, BOE adopted on March 28, 2023, are factored within the budget developed to date.

## GENERAL FUND (10) – REVENUES

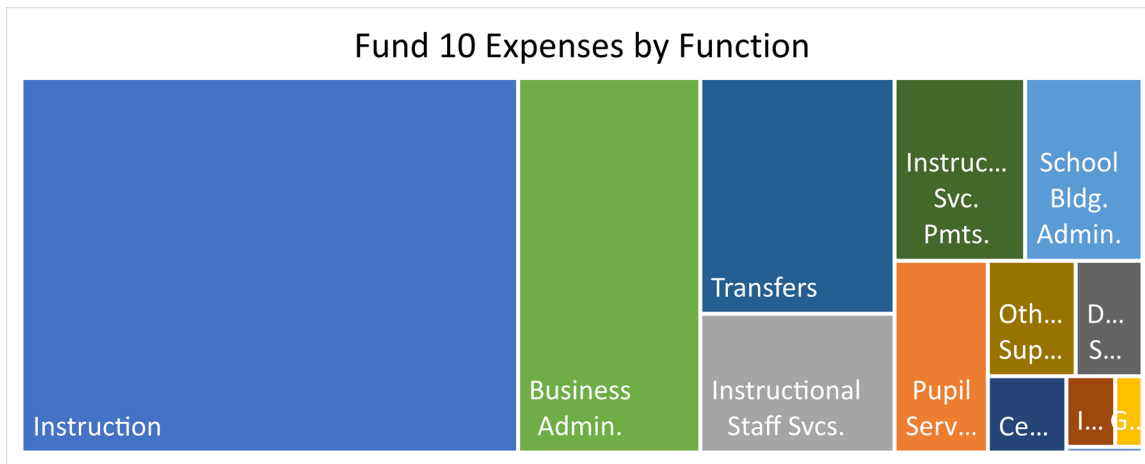
The following chart and table illustrate the District’s General Fund (10) revenues, by source, beginning with the 2021-22 fiscal year to current. District revenues include approximately \$6 million additional ESSER and similar funding compared to the prior year, and approximately \$3.7 million less of revenue compared to the prior year due to a new lease in 2022-23. Without the two aforementioned sources, revenues would have increased approximately 7.8%. In the context of all Fund 10 revenues, approximately 56% is derived from state sources and 29% from local sources.



Revenues (By Source)	2021-22 Actual	2022-23 Actual	2023-24 Budget	Change	
				Amount	Percent
Local	\$ 33,127,642	\$ 32,581,602	\$ 41,804,243	\$ 9,222,641	28.3%
Other School Districts	5,154,379	4,910,786	5,028,000	117,214	2.4%
Intermediate	9,400	8,000	-	(8,000)	-100.0%
State	76,002,384	79,253,497	80,533,966	1,280,469	1.6%
Federal	8,076,600	9,976,463	15,360,070	5,383,607	54.0%
Other	6,914,456	4,350,968	260,700	(4,090,268)	-94.0%
<b>TOTAL</b>	<b>\$ 129,284,861</b>	<b>\$ 131,081,316</b>	<b>\$ 142,986,979</b>	<b>\$ 11,905,663</b>	<b>9.1%</b>

## GENERAL FUND (10) – EXPENSES

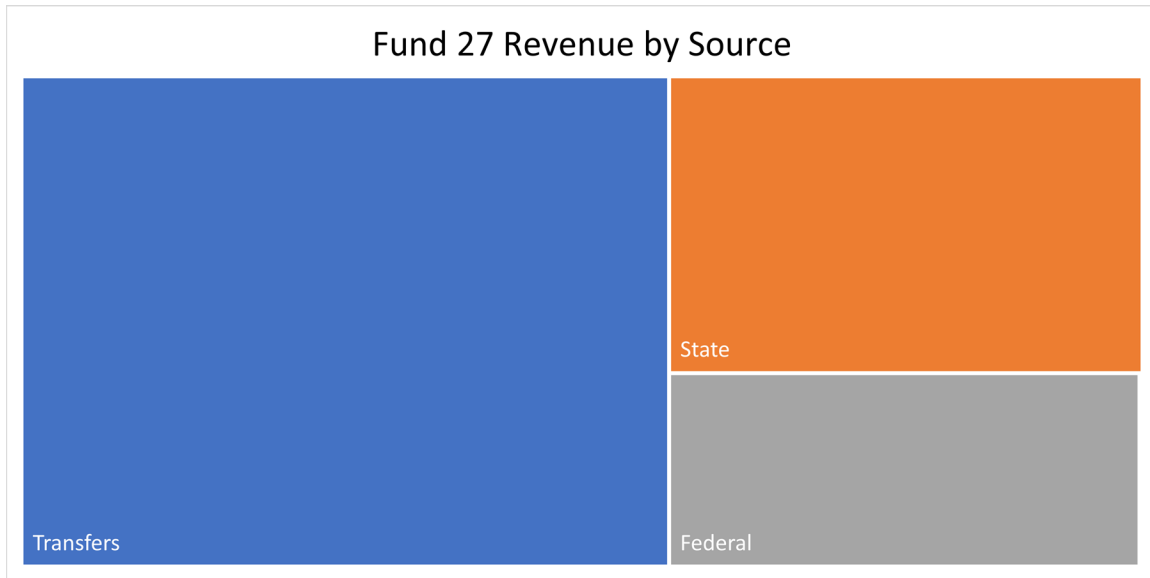
The following chart and table illustrate the District’s General Fund (10) expenses beginning with the 2021-22 fiscal year to the current fiscal year. Compared to the prior year, expenses increased by approximately \$6 million due to ESSER and similar funding, and decreased by approximately \$3.7 million due to a new lease in 2022-23. In absence of these two items, expenses would have increased approximately 8.3%. Beyond the March 2023 staffing report, an additional five (5) FTE of instructional staff were added at the elementary level. The budget also includes approximately \$144,000 more in high school coach compensation, \$2 million in technology upgrades, and two (2) FTE facilities positions (funded by an offsetting reduction in the facilities budget).



Expenses (By Function)	2021-22	2022-23	2023-24	Change	
	Actual	Actual	Budget	Amount	Percent
Instruction	\$ 58,911,026	\$ 63,645,170	\$ 63,335,012	\$ (310,158)	-0.5%
Pupil Services	4,389,878	5,546,265	6,088,597	542,332	9.8%
Instructional Staff Svcs.	10,576,040	8,616,578	9,190,669	574,091	6.7%
General Admin.	783,162	640,521	656,896	16,375	2.6%
School Bldg. Admin.	6,619,469	6,699,261	7,306,901	607,640	9.1%
Business Admin.	15,431,800	16,324,754	23,243,064	6,918,310	42.4%
Central Services	1,661,821	1,923,098	2,042,673	119,575	6.2%
Insurance & Judgmt.	919,493	927,865	1,173,000	245,135	26.4%
Debt Service	5,407,910	2,624,487	2,630,000	5,513	0.2%
Other Support Svcs.	4,140,859	3,109,565	3,452,443	342,878	11.0%
Transfers	13,294,453	13,254,933	15,593,724	2,338,791	17.6%
Instructional Svc. Pmts.	6,172,746	6,856,796	8,124,000	1,267,204	18.5%
Other Transactions	142,045	310,029	150,000	(160,029)	-51.6%
<b>TOTAL</b>	<b>\$ 128,450,702</b>	<b>\$ 130,479,322</b>	<b>\$ 142,986,979</b>	<b>\$ 12,507,657</b>	<b>9.6%</b>
<b>FUND BALANCE</b>	<b>\$24,862,069.96</b>	<b>\$25,464,065.03</b>	<b>\$25,464,065.03</b>	<b>\$ -</b>	<b>0.0%</b>

## SPECIAL EDUCATION FUND (27) – REVENUES

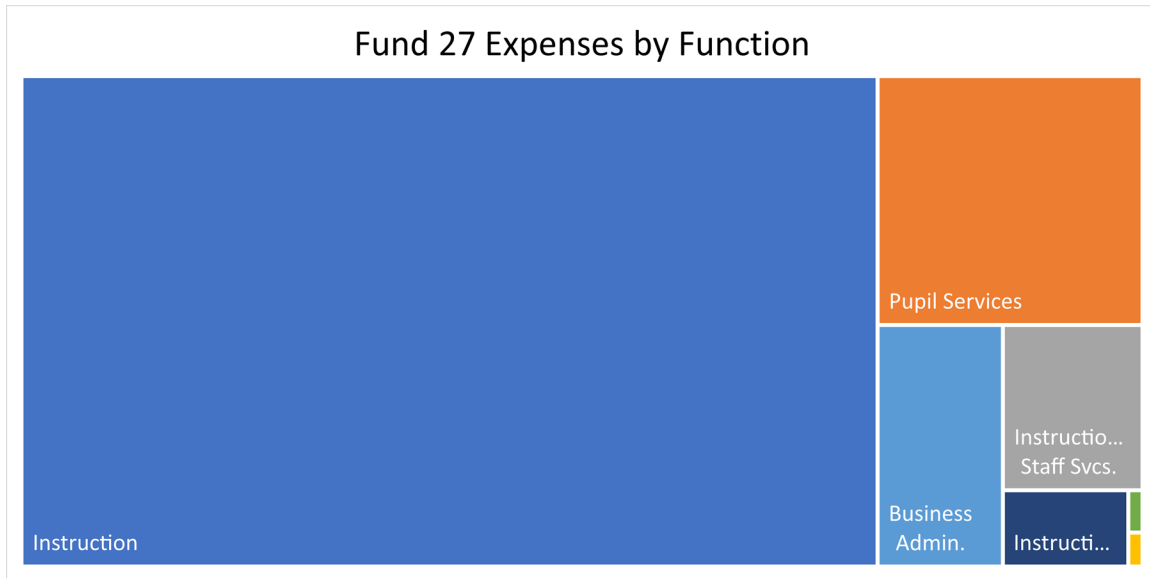
The following chart and table illustrate the District’s Special Education Fund (27) revenues, by source, beginning with the 2021-22 fiscal year to the current fiscal year. The projected increase in revenue is due, in part, to some staff costs in being expensed to the IDEA Flow Through grants in 2023-24 and a higher transfer from Fund 10.



Revenues (By Source)	2021-22 Actual	2022-23 Actual	2023-24 Budget	Change	
				Amount	Percent
Transfers	\$ 11,794,453	\$ 12,094,933	\$ 13,093,724	\$ 998,791	8.3%
Other School Districts	16,340	27,146	25,000	(2,146)	-7.9%
State	5,120,965	5,558,802	5,795,000	236,198	4.2%
Federal	3,468,703	3,475,156	3,752,356	277,200	8.0%
<b>TOTAL</b>	<b>\$ 20,400,461</b>	<b>\$ 21,156,037</b>	<b>\$ 22,666,080</b>	<b>\$ 1,510,043</b>	<b>7.1%</b>

## SPECIAL EDUCATION FUND (27) – EXPENSES

The following chart and table illustrate the District’s Special Education Fund (27) expenses beginning with the 2021-22 fiscal year to the current fiscal year. As noted in the March 2023 staffing report, 4.5 FTE additional instructional special education staff were added.



Expenses (By Function)	2021-22	2022-23	2023-24	Change	
	Actual	Actual	Budget	Amount	Percent
Instruction	\$ 15,133,492	\$ 15,882,432	\$ 17,307,757	\$ 1,425,325	9.0%
Pupil Services	2,802,821	2,819,576	2,719,032	(100,544)	-3.6%
Instructional Staff Svcs.	854,094	853,918	951,085	97,167	11.4%
General Admin.	16,570	20,362	20,000	(362)	-1.8%
Business Admin.	1,203,886	1,172,806	1,248,206	75,400	6.4%
Central Services	16,891	16,187	25,000	8,813	54.4%
Instructional Svc. Pmts.	239,669	390,756	395,000	4,244	1.1%
Other Transactions	133,038	-	-	-	0.0%
<b>TOTAL</b>	<b>\$ 20,400,461</b>	<b>\$ 21,156,037</b>	<b>\$ 22,666,080</b>	<b>\$ 1,510,043</b>	<b>7.1%</b>

## GENERAL OPERATING FUNDS (10 AND 27)

Over half of the financial support for special education services is provided via a transfer from the General Fund (10). Because of this reliance, and because special education is a component of the broad instructional services the District provides, these funds are occasionally blended. When done so, the net totals may be considered the District's operating budget. The values illustrated are net of the inter-fund transfer.

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	2021-22		2022-23		2023-24		Change	
	Actual		Actual		Budget		Amount	Percent
<b>REVENUES:</b>								
Local	\$	33,127,642	\$	32,581,602	\$	41,804,243	\$	9,222,641 28.3%
Other School Districts		5,170,719		4,937,932		5,053,000		115,068 2.3%
Intermediate		9,400		8,000		-		(8,000) -100.0%
State		81,123,349		84,812,299		86,328,966		1,516,667 1.8%
Federal		11,545,303		13,451,619		19,112,426		5,660,807 42.1%
Other		6,914,456		4,350,968		260,700		(4,090,268) -94.0%
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>137,890,869</b>	<b>\$</b>	<b>140,142,420</b>	<b>\$</b>	<b>152,559,335</b>	<b>\$</b>	<b>12,416,915 8.9%</b>
<b>EXPENSES:</b>								
Instruction	\$	74,044,518	\$	79,527,602	\$	80,642,769	\$	1,115,167 1.4%
Pupil Services		7,192,699		8,365,841		8,807,629		441,788 5.3%
Instructional Staff Svcs.		11,430,134		9,470,496		10,141,754		671,258 7.1%
General Admin.		799,732		660,883		676,896		16,013 2.4%
School Bldg. Admin.		6,619,469		6,699,261		7,306,901		607,640 9.1%
Business Admin.		16,635,686		17,497,560		24,491,270		6,993,710 40.0%
Central Services		1,678,712		1,939,285		2,067,673		128,388 6.6%
Insurance & Judgmt.		919,493		927,865		1,173,000		245,135 26.4%
Debt Service		5,407,910		2,624,487		2,630,000		5,513 0.2%
Other Support Svcs.		4,140,859		3,109,565		3,452,443		342,878 11.0%
Transfers		1,500,000		1,160,000		2,500,000		1,340,000 115.5%
Instructional Svc. Pmts.		6,412,415		7,247,552		8,519,000		1,271,448 17.5%
Other Transactions		275,083		310,029		150,000		(160,029) -51.6%
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>137,056,710</b>	<b>\$</b>	<b>139,540,426</b>	<b>\$</b>	<b>152,559,335</b>	<b>\$</b>	<b>13,018,909 9.3%</b>
<b>FUND BALANCE</b>		<b>\$24,862,069.96</b>		<b>\$25,464,065.03</b>		<b>\$25,464,065.03</b>		<b>\$ - 0.0%</b>



## DEBT SERVICE FUNDS (38 & 39)

### Fund 38 – Non-Referendum Approved Debt

Fund 38 debt, within the District’s revenue limit authority, accounts for debt related to the merger of the two Wisconsin retirement systems and the District’s use of the Act 32 Energy Exemption for work related to facility improvements, predominately at Edison Middle School, replacing outdated boilers and other mechanical, electrical, and plumbing systems. Act 32 is no longer available for Wisconsin school districts. In 2019, the District refinanced debt related to the merged retirement systems saving \$1,566,860 or \$150,000 a year on an annual basis. Debt service is levied on the calendar year basis, but budgeted for on the fiscal year basis.

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For 2023-24, a transfer of \$2.5 million from Fund 10 is included in the budget. These funds will be used to defease retirement-system related debt.

At the end of the 2023-24, the following debt balances will be outstanding. The anticipated 2023-24 defeasance has not been factored into these balances.

- Act 32 \$4,715,000
- Retirement-system \$6,270,000

Fund 38 Non-Referendum Debt	2021-22	2022-23	2023-24	Change	
	Actual	Actual	Budget	Amount	Percent
Levy	\$ 2,758,183	\$ 2,749,068	\$ 2,755,308	\$ 6,240	0.2%
Transfers	-	-	2,500,000	2,500,000	0.0%
Other Revenue	1,041	25,024	20,000	(5,024)	-20.1%
<b>Total Revenue</b>	<b>\$ 2,759,224</b>	<b>\$ 2,774,092</b>	<b>\$ 5,275,308</b>	<b>2,501,216</b>	<b>90.2%</b>
Principal	\$ 2,365,000	\$ 2,415,000	\$ 4,775,000	\$ 2,360,000	97.7%
Interest	422,313	364,053	504,083	140,030	38.5%
<b>Total Expenses</b>	<b>\$ 2,787,313</b>	<b>\$ 2,779,053</b>	<b>\$ 5,279,083</b>	<b>\$ 2,500,030</b>	<b>90.0%</b>
<b>FUND BALANCE</b>	<b>\$ 782,497.22</b>	<b>\$ 777,536.59</b>	<b>\$ 773,761.59</b>	<b>\$ (3,775)</b>	<b>-0.5%</b>

## Fund 39 – Referendum Approved Debt

The District’s Fund 39 debt relates to the 2006 approved referendum for the purpose of building renovations at Craig and Parker High Schools, and various elementary schools, and the 2020 capital referendum. The 2023-24 budget does not include an allowance for defeasing Fund 39 debt.

At the end of the 2023-24, the following debt balances will be outstanding.

- 2016 Issuance           \$4,745,000
- 2020 Issuance           \$2,585,000

Fund 39 Referendum Debt	2021-22	2022-23	2023-24	Change	
	Actual	Actual	Budget	Amount	Percent
Levy	\$ 13,291,143	\$ 14,333,123	\$ 6,858,789	\$ (7,474,334)	-52.1%
Other Revenue	934,065	77,668	70,000	(7,668)	-9.9%
<b>Total Revenue</b>	<b>\$ 14,225,208</b>	<b>\$ 14,410,791</b>	<b>\$ 6,928,789</b>	<b>(7,482,002)</b>	<b>-51.9%</b>
Principal	\$ 12,715,900	\$ 13,663,900	\$ 6,445,000	\$ (7,218,900)	-52.8%
Interest	1,226,381	976,825	551,055	(425,770)	-43.6%
Other	15,900	13,900	-	(13,900)	-100.0%
<b>Total Expenses</b>	<b>\$ 13,958,181</b>	<b>\$ 14,654,625</b>	<b>\$ 6,996,055</b>	<b>\$ (7,658,570)</b>	<b>-52.3%</b>
<b>FUND BALANCE</b>	<b>\$ 659,592.73</b>	<b>\$ 429,658.65</b>	<b>\$ 362,392.65</b>	<b>\$ (67,266)</b>	<b>-15.7%</b>

## CAPITAL FUNDS (46 & 49)

### Fund 46 – Long-Term Capital Improvement

In 2015, the Board of Education acted to establish a long-term capital improvement fund, which could not be utilized until five years after its inception. Investing in this fund is accomplished by transferring funds from Fund 10 to 46 during a given fiscal year or no later than July 30 following fiscal-year-end. Budgeted expenses for 2023-24 relate to capital projects at Edison and Franklin Middle Schools and Craig and Parker High Schools.

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Fund 46 Long-Term Cap. Impv.	2021-22	2022-23	2023-24	Change	
	Actual	Actual	Budget	Amount	Percent
Transfer	\$ 1,500,000	\$ 1,160,000	\$ -	\$ (1,160,000)	-100.0%
Other Revenue	7,282	167,007	100,000	(67,007)	-40.1%
<b>Total Revenue</b>	<b>\$ 1,507,282</b>	<b>\$ 1,327,007</b>	<b>\$ 100,000</b>	<b>(1,227,007)</b>	<b>-92.5%</b>
Construction-Related	-	-	5,000,000	\$ 5,000,000	0.0%
Other	16,908	-	-	-	0.0%
<b>Total Expenses</b>	<b>\$ 16,908</b>	<b>\$ -</b>	<b>\$ 5,000,000</b>	<b>\$ 5,000,000</b>	<b>0.0%</b>
<b>FUND BALANCE</b>	<b>\$11,281,047.74</b>	<b>\$12,676,826.22</b>	<b>\$ 7,776,826.22</b>	<b>\$ (4,900,000)</b>	<b>-38.7%</b>

### Fund 49 – Capital Projects

Upon issuance of the 2020 referendum-approved debt, a capital projects fund was established to account for the costs associated with those projects.

Fund 49 Capital Projects	2021-22	2022-23	2023-24	Change	
	Actual	Actual	Budget	Amount	Percent
Other Revenue	\$ 30,251	\$ 496,823	\$ 200,000	\$ (296,823)	-59.7%
<b>Total Revenue</b>	<b>\$ 30,251</b>	<b>\$ 496,823</b>	<b>\$ 200,000</b>	<b>(296,823)</b>	<b>-59.7%</b>
Construction-Related	9,082,157	5,713,070	8,061,409	\$ 2,348,339	41.1%
<b>Total Expenses</b>	<b>\$ 9,082,157</b>	<b>\$ 5,713,070</b>	<b>\$ 8,061,409</b>	<b>\$ 2,348,339</b>	<b>41.1%</b>
<b>FUND BALANCE</b>	<b>\$13,077,656.38</b>	<b>\$ 7,861,409.59</b>	<b>\$ 0.59</b>	<b>\$ (7,861,409)</b>	<b>-100.0%</b>

## FOOD SERVICE FUND (50)

The District self-operates its school food service program, absent from the local levy, serving breakfast and lunch in participation with the United States Department of Agriculture, National School Lunch Program.

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Included in the Fund 50 budget is an approximately 5.7% market adjustment to wages (\$67,000 including FICA and WRS) for specific student nutrition staff groups.

Fund 50 Food Service	2021-22 Actual	2022-23 Actual	2023-24 Budget	Change	
				Amount	Percent
Food Sales	\$ 418,543	\$ 1,007,193	\$ 1,000,000	\$ (7,193)	-0.7%
State	-	80,081	77,000	(3,081)	-3.8%
Federal	6,905,577	5,427,261	4,993,000	(434,261)	-8.0%
Other Revenue	26,450	123,999	80,000	(43,999)	-35.5%
<b>Total Revenue</b>	<b>\$ 7,350,570</b>	<b>\$ 6,638,534</b>	<b>\$ 6,150,000</b>	<b>(488,534)</b>	<b>-7.4%</b>
Maintenance/Facilities	66,683	33,312	33,077	\$ (235)	-0.7%
Food Service	5,605,004	5,851,825	6,059,935	208,110	3.6%
Internal Services	46,416	47,540	51,988	4,448	9.4%
Other	7,779	6,360	5,000	(1,360)	-21.4%
<b>Total Expenses</b>	<b>\$ 5,725,882</b>	<b>\$ 5,939,037</b>	<b>\$ 6,150,000</b>	<b>\$ 210,963</b>	<b>3.6%</b>
<b>FUND BALANCE</b>	<b>\$ 3,288,940.09</b>	<b>\$ 3,988,437.04</b>	<b>\$ 3,988,437.04</b>	<b>\$ -</b>	<b>0.0%</b>

## EMPLOYEE BENEFITS TRUST FUND (73)

The District established Fund 73 as a mechanism to account for post-employment benefit obligations such as health insurance. The District, generally, makes both annual contributions to and withdrawals from the fund. The District's expenses related to post-employment benefits are decreasing over time, related to the reduction of such benefits.

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As a fiduciary fund, a budget is not required to be established for Fund 73.

Fund 73 OPEB Trust	2021-22 Actual	2022-23 Actual	2023-24 Budget	Change	
				Amount	Percent
District Contributions	\$ 3,500,000	\$ 2,677,573	\$ -	\$ (2,677,573)	-100.0%
Retiree Contributions	114,014	161,031	-	(161,031)	-100.0%
Other Revenue	5,696	198,832	-	(198,832)	-100.0%
<b>Total Revenue</b>	<b>\$ 3,619,710</b>	<b>\$ 3,037,436</b>	<b>\$ -</b>	<b>(3,037,436)</b>	<b>-100.0%</b>
Benefits Paid	\$ 1,202,439	\$ 1,395,719	\$ -	\$ (1,395,719)	-100.0%
Implicit Rate Subsidy	649,154	804,676	-	(804,676)	-100.0%
Other	10,417	-	-	-	0.0%
<b>Total Expenses</b>	<b>\$ 1,862,010</b>	<b>\$ 2,200,395</b>	<b>\$ -</b>	<b>(2,200,395)</b>	<b>-100.0%</b>
<b>FUND BALANCE</b>	<b>\$ 8,250,697.65</b>	<b>\$ 9,087,738.31</b>	<b>\$ 9,087,738.31</b>	<b>\$ -</b>	<b>0.0%</b>

## SPECIAL REVENUE TRUST FUND (21)

Fund 21 accounts for gifts and donations to the District.

As donations and expenditures are not always known, a budget is not established for Fund 21.

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Fund 21 Special Revenue Trust	2021-22 Actual	2022-23 Actual	2023-24 Budget	Change	
				Amount	Percent
Donations	\$ 527,529	\$ 533,108	\$ -	\$ (533,108)	-100.0%
Other Revenue	419,828	231,331	-	(231,331)	-100.0%
<b>Total Revenue</b>	<b>\$ 947,357</b>	<b>\$ 764,439</b>	<b>\$ -</b>	<b>(764,439)</b>	<b>-100.0%</b>
Instructional	\$ 459,058	\$ 588,670	\$ -	\$ (588,670)	-100.0%
Support Services	81,924	102,623	-	(102,623)	-100.0%
Scholarships	14,003	17,798	-	(17,798)	-100.0%
Other	16,419	-	-	-	0.0%
<b>Total Expenses</b>	<b>\$ 571,404</b>	<b>\$ 691,293</b>	<b>\$ -</b>	<b>\$ (691,293)</b>	<b>-100.0%</b>
<b>FUND BALANCE</b>	<b>\$ 1,053,552.45</b>	<b>\$ 1,108,901.46</b>	<b>\$ 1,108,901.46</b>	<b>\$ -</b>	<b>0.0%</b>

## COMMUNITY SERVICE FUND (80)

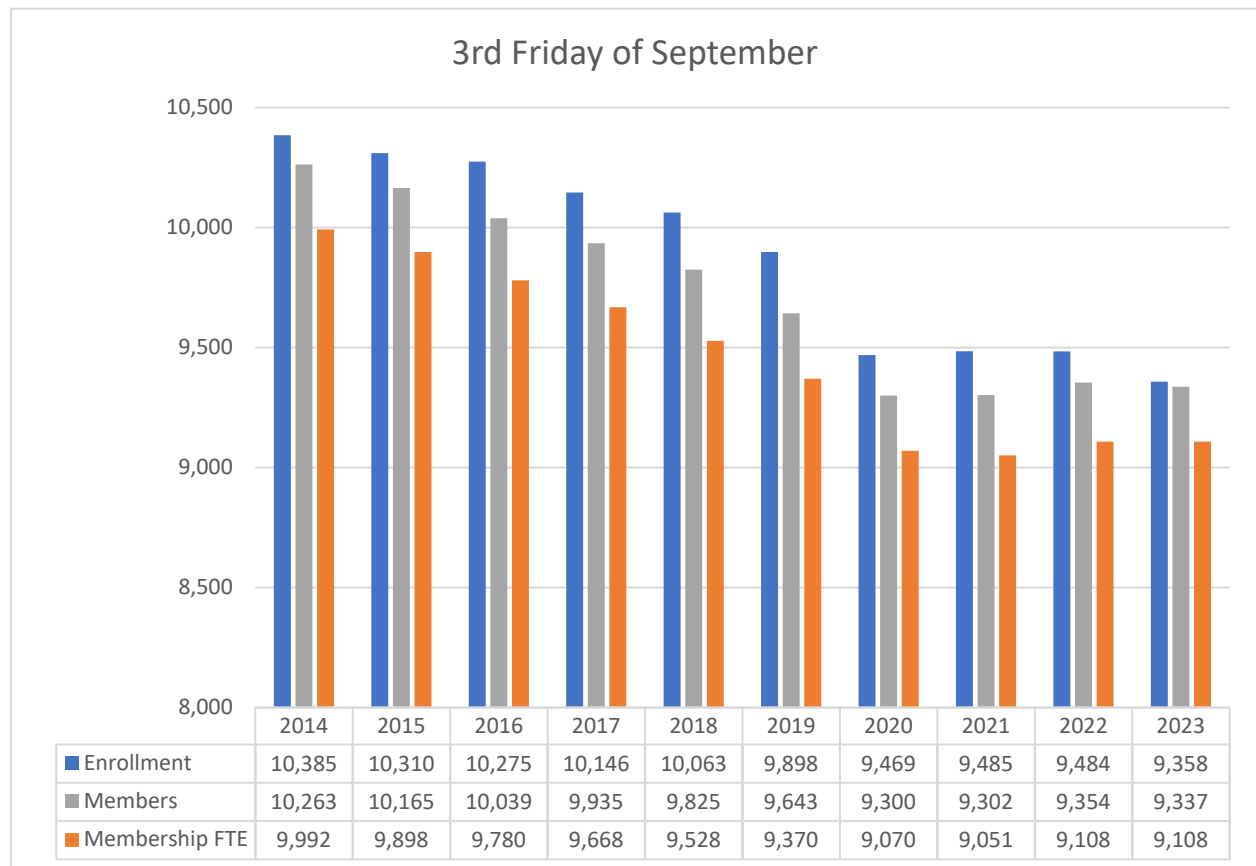
In 2019, the Board of Education embraced the opportunity to support early literacy utilizing a Fund 80 levy as a financial vehicle. For 2023-24, the levy includes \$25,000 in support of Bags of Hope staff. A substantial amount of revenue, via donations, flow through Fund 80 to support community programs (e.g., Bags of Hope).

Fund 80 Community Service	2021-22 Actual	2022-23 Actual	2023-24 Budget	Change	
				Amount	Percent
Levy	\$ 175,000	\$ 175,000	\$ 200,000	\$ 25,000	14.3%
Donations	150,345	151,487	-	(151,487)	-100.0%
<b>Total Revenue</b>	<b>\$ 325,345</b>	<b>\$ 326,487</b>	<b>\$ 200,000</b>	<b>(126,487)</b>	<b>-38.7%</b>
Early Literacy	\$ 89,683	\$ 151,939	\$ 175,000	\$ 23,061	15.2%
Bags of Hope	118,506	122,417	25,000	(97,417)	-79.6%
<b>Total Expenses</b>	<b>\$ 208,189</b>	<b>\$ 274,356</b>	<b>\$ 200,000</b>	<b>\$ (74,356)</b>	<b>-27.1%</b>
<b>FUND BALANCE</b>	<b>\$ 261,346.11</b>	<b>\$ 313,477.64</b>	<b>\$ 313,477.64</b>	<b>\$ -</b>	<b>0.0%</b>

## ENROLLMENT & MEMBERSHIP

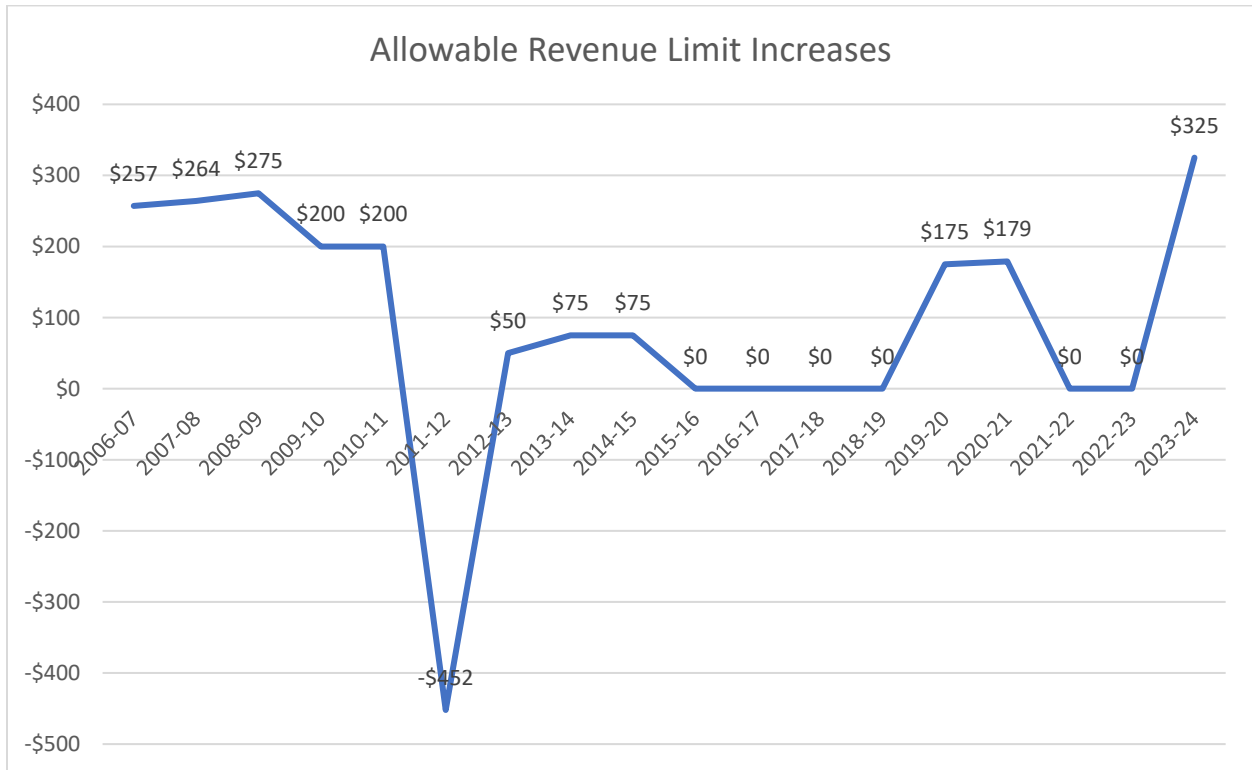
All Wisconsin school districts conduct a third Friday in September count as well as second Friday in January count. The September count generates a membership count of students actively attending the School District of Janesville or any other public school (“Members”). This count is used to calculate the District’s revenue limit, by factoring the full-time equivalency (FTE) of each student (“Membership FTE”). Enrollment represents the headcount of students attending any school within the District, regardless of school district residency.

Within the revenue limit worksheet, summer school membership is added to the September membership value. The following chart illustrates the September enrollment, members, and membership FTE. Summer school FTE is not included.



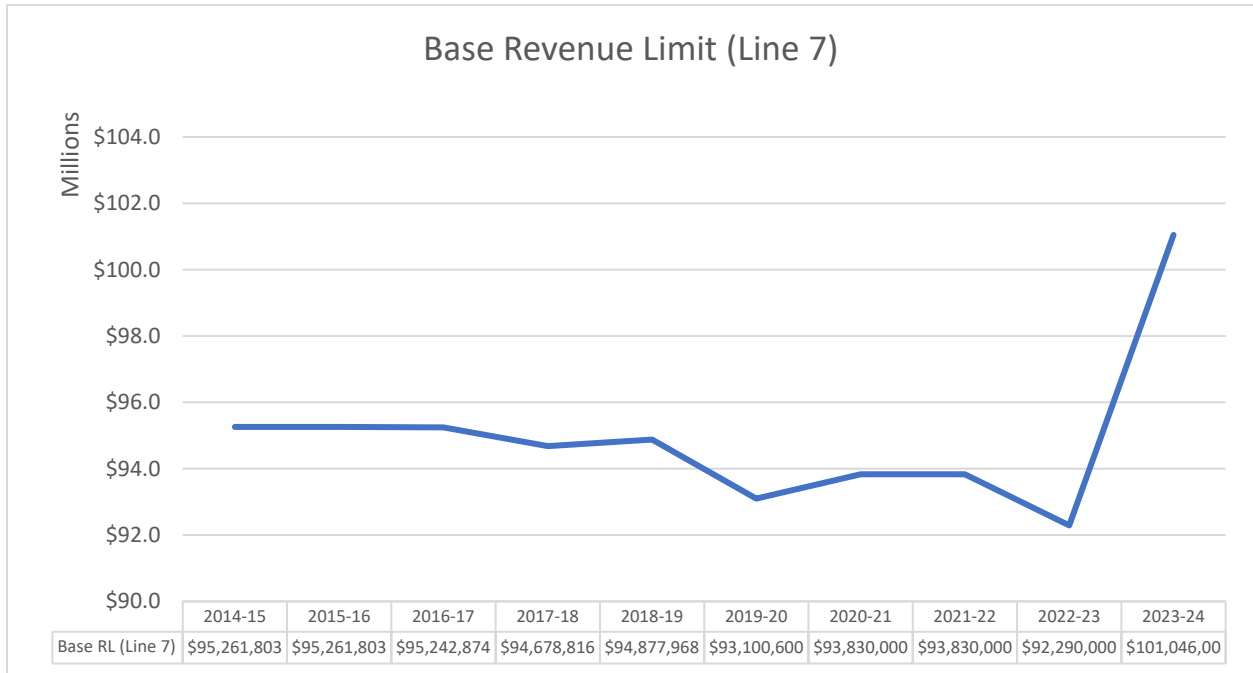
## REVENUE LIMIT AUTHORITY

In 1993, the State of Wisconsin instituted revenue limits for Wisconsin public schools. The following table illustrates, since 2005-06, the revenue limits the School District of Janesville has operated under. The identified values indicate the allowable increase per member on a three-year rolling average.





Base revenue is key to a District’s long-term financial health. One of the best comparable data points between and among school districts is base revenue (line seven of the revenue limit worksheet). The District’s base revenue has been decreasing over time as non-recurring exemptions expire. The uptick for 2023-24 relates to the low revenue limit ceiling increasing to \$11,000 per member, up from \$10,000. The District’s need to seek an operating referendum was a direct result of decreasing membership and decreasing base revenue, each of which are factored into the District’s financial forecast model.



REVENUE LIMIT WORKSHEET, PAGE 1 OF 2

DEPARTMENT OF PUBLIC INSTRUCTION  
2023-24 REVENUE LIMIT WORKSHEET

DISTRICT:	Janesville	2695
<b>DATA AS OF 10/18/2023 2:30 PM</b>		
<b>Line 1 Amount May Not Exceed (Line 11 - (Line 7B+Line 10)) of Final 22-23 Revenue Limit</b>		
2022-23 General Aid Certification (22-23 Line 12A, src 621)	+	69,693,549
2022-23 Hi Pov Aid (22-23 Line 12B, Src 628)	+	488,863
2022-23 Computer Aid Received (22-23 Line 12C, Src 691)	+	224,643
2022-23 Aid for Exempt Personal Property (22-23 Line 12D, Src 691)	+	166,871
2022-23 Fnd 10 Levy Cert (22-23 Line 14A, Levy 10 Src 211)	+	29,733,685
2022-23 Fnd 38 Levy Cert (22-23 Line 14B, Levy 38 Src 211)	+	2,749,068
2022-23 Fnd 41 Levy Cert (22-23 Line 14C, Levy 41 Src 211)	+	0
2022-23 Aid Penalty for Over Levy (22-23 FINAL Rev Lim, June 2023)	-	0
2022-23 Total Levy for All Levied Non-Recurring Exemptions*	-	11,524,719
<b>NET 2023-24 Base Revenue Built from 2022-23 Data (Line 1)</b>	<b>=</b>	<b>91,531,960</b>
*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, Priority Open Enrollment Pupils, Reduction for Ineligible Fund 80 Expenditures, Other Adjustments, Private School Voucher Aid Deduction, Private School Special Needs Voucher Aid Deduction)		
<b>September &amp; Summer FTE Membership Averages</b>		
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.		
<b>Line 2: Base Avg: ((20+.4ss)+(21+.4ss)+(22+.4ss)) / 3 =</b>		<b>9,151</b>
	2020	2021
Summer FTE:	87	198
% (40,40,40)	35	79
Sept FTE:	9,070	9,051
New ICS - Independent Charter Schools FTE	0.00	8.00
Total FTE	9,105	9,138
	2022	2023
Summer FTE:	213	191
% (40,40,40)	85	76
Sept FTE:	9,108	9,108
New ICS - Independent Charter Schools FTE	17.10	24.60
Total FTE	9,138	9,209
<b>Line 6: Curr Avg: ((21+.4ss)+(22+.4ss)+(23+.4ss)) / 3 =</b>		<b>9,186</b>
	2021	2022
Summer FTE:	198	213
% (40,40,40)	79	85
Sept FTE:	9,051	9,108
New ICS - Independent Charter Schools FTE	8.00	17.10
Total FTE	9,138	9,210
	2023	
Summer FTE:	191	
% (40,40,40)	76	
Sept FTE:	9,108	
New ICS - Independent Charter Schools FTE	24.60	
Total FTE	9,209	
<b>Line 10B:</b>		<b>9,169</b>
Average FTE Loss (Line 2 - Line 6, if > 0)	X 1.00	=
<b>X (Line 5, Maximum 2023-2024 Revenue per Memb) =</b>		
<b>Non-Recurring Exemption Amount</b>		
<b>Fall 2023 Property Values</b>		
2023 TIF-Out Tax Apportionment Equalized Valuation		7,124,508,982
CELL COLOR KEY: Auto-Calc    DPI Data    District-Entered		
Worksheet is available at: <a href="http://dpi.wi.gov/sfs/limits/worksheets/revenue">http://dpi.wi.gov/sfs/limits/worksheets/revenue</a>		
Calculation Revised: 8/5/2020. Rounding in Total FTE		

(A) Base Revenue Limit

(B) 3 Year Membership Avg.

(C) Current September FTE

(D) TID-Out Equalized Value

REVENUE LIMIT WORKSHEET, PAGE 2 OF 2

DEPARTMENT OF PUBLIC INSTRUCTION  
2023-24 REVENUE LIMIT WORKSHEET

2023-2024 Revenue Limit Worksheet		
1. 2023-24 Base Revenue (Funds 10, 38, 41)	(from left)	91,531,960
2. Base Sept Membership Avg (2020+.4ss, 2021+.4ss, 2022+.4ss)/3	(from left)	9,151
3. 2023-24 Base Revenue Per Member (Ln 1 / Ln2)	(with cents)	10,002.40
4. 2023-24 Per Member Change (A+B)		997.60
2023-24 Low Revenue Ceiling per s. 121.905(1):		
	11,000.00	
A. Allowed Per-Member Change for 23-24	325.00	
B. Low Rev Incr ((LowRev Ceiling-(3+4A))-4C) NOT <0	672.60	
C. Value of the CCDEB (23-24 DPI Computed-CCDEB Dists only)	0.00	
5. 2023-24 Maximum Revenue / Member (Ln 3 + Ln 4)		11,000.00
6. Current Membership Avg (2021+.4ss, 2022+.4ss, 2023+.4ss)/3	(from left)	9,186
7. 2023-24 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded)	101,046,000
A. Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)	101,046,000	
B. Hold Harmless Non-Recurring Exemption	0	
8. Total 2023-24 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 (2021-22 to 2022-23)	0	
E. Recurring Referenda to Exceed (If 2023-24 is first year)	0	
9. 2023-24 Limit with Recurring Exemptions (Ln 7 + Ln 8)		101,046,000
10. Total 2023-24 Non-Recurring Exemptions (A+B+C+D+E+F+G+H+I)		14,277,577
A. Non-Recurring Referenda to Exceed 2023-24 Limit	11,500,000	
B. Declining Enrollment Exemption for 2023-24 (from left)		
C. Energy Efficiency Net Exemption for 2023-24 (see pg 4 for details)	1,422,175	
D. Adjustment for Refunded or Rescinded Taxes, 2023-24	193,839	
E. Prior Year Open Enrollment (uncounted pupil[s])	116,426	
F. Reduction for Ineligible Fund 80 Expenditures (enter as negative)	0	
G. Other Adjustments (Fund 39 Bal Transfer)	0	
H. WPCP and RPCP Private School Voucher Aid Deduction	1,045,137	
I. SNSP Private School Voucher Aid Deduction	0	
11. 2023-24 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		115,323,577
12. Total Aid to be Used in Computation (12A + 12B + 12C + 12D)		72,155,568
A. 2023-24 OCT 15 CERT OF GENERAL AID	71,764,054	
B. State Aid to High Poverty Districts (\$0 per 2023 Act 19)	0	
C. State Aid for Exempt Computers (Source 691)	224,643	
D. State Aid for Exempt Personal Property (Source 691)	166,871	
DISTRICTS MUST USE THE OCT 15 AID CERT WHEN SETTING THE DISTRICT LEVY.		
13. Allowable Limited Revenue: (Line 11 - Line 12)		43,168,009
(10, 38, 41 Levies)		
14. Total Limited Revenue To Be Used (A+B+C)	Not > line 13	43,168,009
Entries Required Below: Enter amnts needed by purpose and fund:		
A. Gen Operations: Fnd 10 Src 211	40,412,701	(Proposed Fund 10)
B. Non-Referendum Debt (inside limit) Fund 38 Src 211	2,755,308	(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)		7,059,791
A. Referendum Apprvd Debt (Fund 39 Debt-Src 211)	6,858,789	
B. Community Services (Fund 80 Src 211)	200,000	(to Budget Rpt)
C. Prior Year Levy Chargeback for Uncollectible Taxes (Src 212)	1,002	(to Budget Rpt)
D. Other Levy Revenue - Milwaukee & Kenosha Only	0	(to Budget Rpt)
16. Total Fall, 2023 REPORTED All Fund Tax Levy (14A + 14B + 14C + 15)		50,227,800
Line 16 is the total levy to be apportioned in the PI-401.		
	Levy Rate =	0.00705000

(E) Non-Recurring Exemptions

(F) State Aids within the Revenue Limit Authority

(G) Limited Revenue

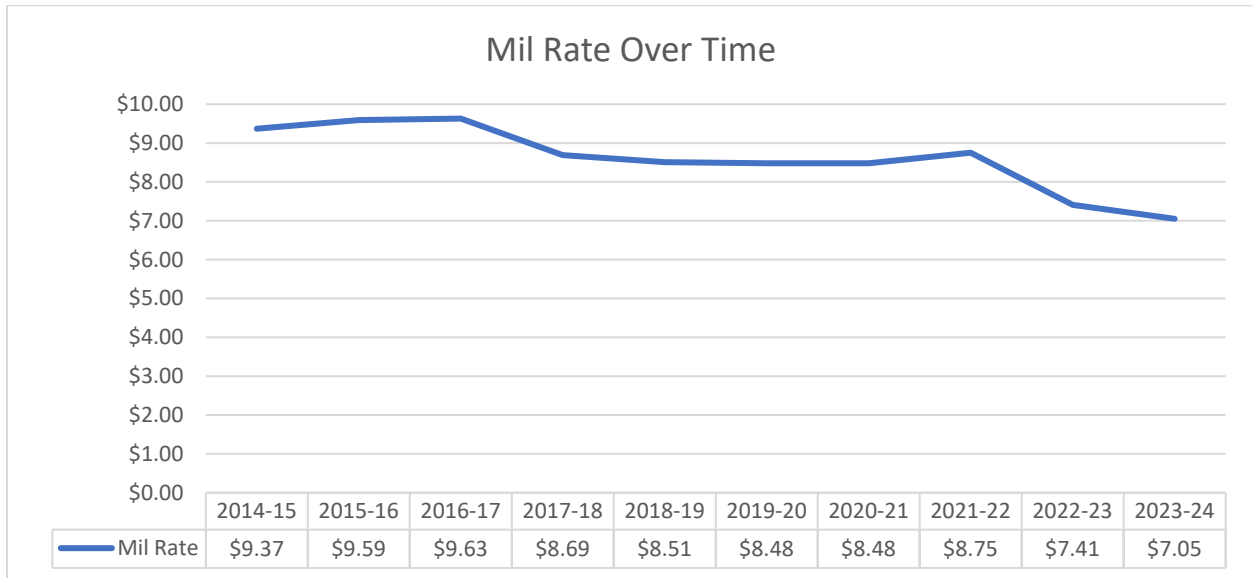
(H) Local Levies

(I) Mil Rate

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

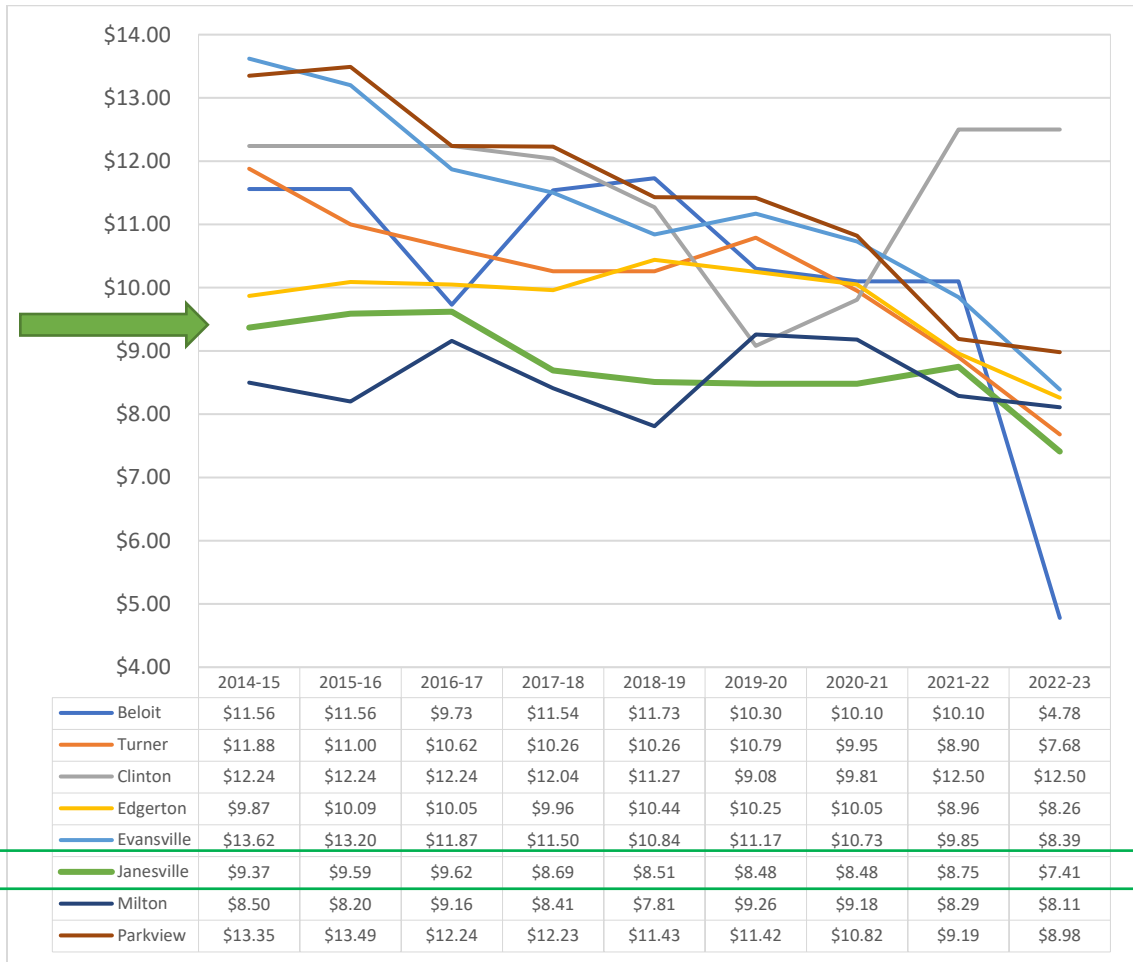
## PROPERTY TAX INFORMATION

The District's property tax is frequently measured in an amount per \$1,000 of property value (mil rate). The following table illustrates the mil rate trend since 2014-15. The recent mil rate reductions are due, in part, to a higher-than-average increase in equalized property values.

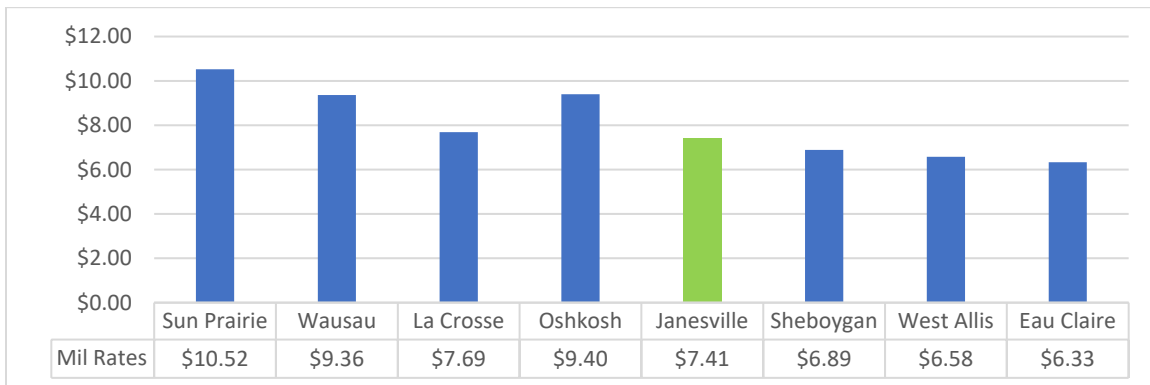


## 2022-23 ROCK COUNTY MIL RATES OVER TIME

Historically, the School Districts of Janesville and Milton have had the lowest rates in Rock County. Milton had not carried debt until their recent debt referendum, thus the increase from 2018-19 to 2019-20. Prior year data is illustrated as current year mil rates have not yet been set.

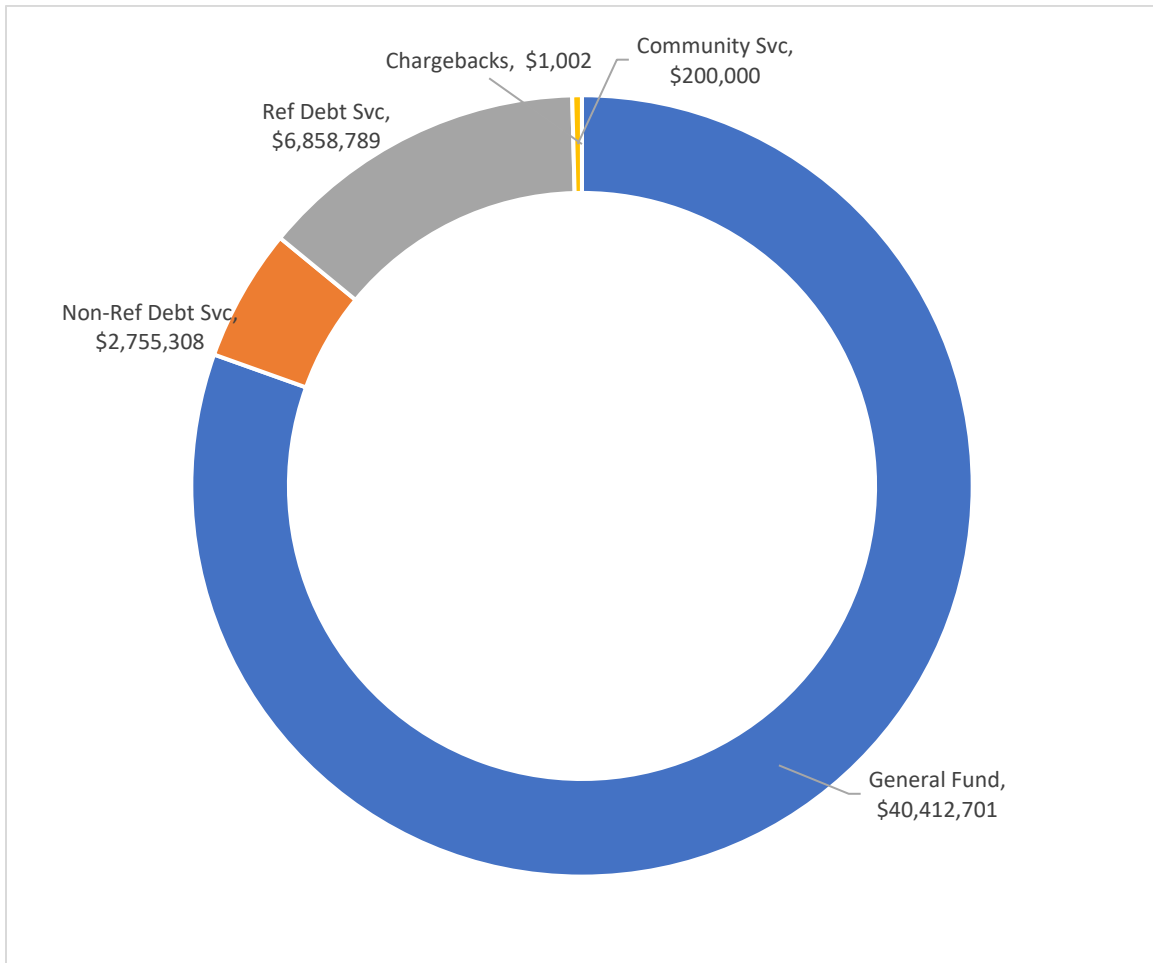


The following chart compares the District's 2022-23 mil rate to that of similar districts.



## TAX LEVY

The District's tax levy is comprised of five elements, representing four funds and, if applicable any given year, the prior year levy chargeback. The prior year levy chargeback relates to prior year refunds of property taxes as determined by a municipality within the District. The following chart represents the percentage of the levy as it relates to each levy.



## TAX LEVY (CONTINUED)

The following tables illustrate the tax levy over the course of the past three fiscal years, with the most recent reflected by the change columns, and by municipality.

### LEVY BY FUND

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Levy (By Fund)	2021-22	2022-23	2023-24	Change	
	Actual	Actual	Budget	Amount	Percent
General Fund	\$ 30,751,626	\$ 29,733,685	\$ 40,412,701	\$ 10,679,016	35.9%
Non-Ref. Debt Svc.	2,758,183	2,749,068	2,755,308	6,240	0.2%
Referendum Debt Svc.	13,291,143	14,333,123	6,858,789	(7,474,334)	-52.1%
Community Service	175,000	175,000	200,000	25,000	14.3%
Chargebacks	18,752	3,828	1,002	(2,826)	-73.8%
<b>Total Levy</b>	<b>\$ 46,994,704</b>	<b>\$ 46,994,704</b>	<b>\$ 50,227,800</b>	<b>\$ 3,233,096</b>	<b>6.9%</b>

### LEVY BY MUNICIPALITY

Levy (By Municipality)	2021-22	2022-23	2023-24	Change	
	Actual	Actual	Budget	Amount	Percent
City of Janesville	\$ 42,674,714	\$ 42,724,866	\$ 45,626,026	\$ 2,901,160	6.8%
Town of Harmony	\$ 7,669	\$ 7,334	\$ 7,879	\$ 545	7.4%
Town of Janesville	\$ 1,990,918	\$ 2,063,704	\$ 2,157,649	\$ 93,945	4.6%
Town of La Prairie	\$ 494,651	\$ 444,105	\$ 517,059	\$ 72,954	16.4%
Town of Rock	\$ 1,826,752	\$ 1,754,695	\$ 1,919,187	\$ 164,492	9.4%
<b>Total Levy</b>	<b>\$ 46,994,704.00</b>	<b>\$ 46,994,704</b>	<b>\$ 50,227,800</b>	<b>\$ 3,233,096</b>	<b>6.9%</b>

## GENERAL EQUALIZATION AID CERTIFICATION WORKSHEET, PAGE 1 OF 2

### WISCONSIN DEPARTMENT OF PUBLIC INSTRUCTION OCTOBER 15 CERTIFICATION OF 2023-24 GENERAL AID

USING 2022-23 PI-1506-AC DATA, 2022-23 AUDITED MEMBERSHIP

2021 TIFOUT SCHOOL AID VALUE (CERT MAY 2022) & 2018 COMPUTER VALUE (CERT MAY 2017)

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#### Janesville 2695

PART A: 2022-23 AUDITED MEMBERSHIP	FTE
A1 3RD FRI SEPT 2022 MEMBERSHIP* (Include Challenge Academy)	9,109.00
A2 2ND FRI JAN 2023 MEMBERSHIP* (Include Challenge Academy)	9,085.00
A3 TOTAL (A1 + A2)	18,194.00
A4 AVERAGE (A3/2) (ROUNDED)	9,097.00
A5 SUMMER 2022 FTE EQUIVALENT* (ROUNDED)	213.00
A6A FOSTER GROUP + PARTTIME RESIDENT FTE EQUIVALENT (AVE SEPT+JAN)	0.89
A6B PARTTIME NON-RESIDENT FTE EQUIVALENT (AVE SEPT+JAN)	0.00
A6C STATEWIDE CHOICE & RACINE PUPILS STARTING IN FALL 15 & AFTER	98.00
A6D STATEWIDE SPECIAL NEEDS SCHOLARSHIP PROGRAM PUPILS	0.00
A6E INDEPENDENT CHARTER SCHOOLS (ICS) NEW AUTHORIZERS STUDENTS	16.00
A7 AID MEMBERSHIP (A4+A5+A6A+A6B+A6C+A6D+A6E) (ROUNDED)	9,425.00
* Ch 220 Resident Inter FTE counts only 75%.	
PART B: 2022-23 GENERAL FUND DEDUCTIBLE RECEIPTS (PI-1506-AC REPORT)	
B1 TOTAL REVENUE & TRNSF IN	131,081,316.20
B2 PROP TAX + EXEMPT AIDS FROM DOR	30,460,413.65
B3 GENERAL STATE AID	70,182,412.00
B4 IMPACT AID DIST: NON-DED IMPACT AID (DPI AMOUNT)	0.00
B5 REORG SETTLEMENT	0.00
B6 LONG TERM OP BORR, NOTE	0.00
B7 LONG TERM OP BORR, STF	0.00
B8 PROPERTY TAX/EQUAL AID REFUND	0.00
B9 DEDUCTIBLE RECEIPTS (TO LINE C6)	30,438,490.55
PART C: 2022-23 NET COST OF GENERAL FUND (PI-1506-AC REPORT)	
C1 TOTAL GF EXPENDITURES	130,479,321.10
C2 DEBT SRVC TRANSFER	0.00
C3 REORG SETTLEMENT	0.00
C4 REFUND PRIOR YEAR REV	194,840.89
C5 GROSS COST GEN FUND (C1 - C2 - C3 - C4)	130,284,480.21
C6 DEDUCTIBLE RECEIPTS (FROM LINE B9)	30,438,490.55
C7 OPERATIONAL DEBT, INTEREST	0.00
C8 NET COST GENERAL FUND (NOT LESS THAN 0)	99,845,989.66
PART D: 2022-23 NET COST OF DEBT SERVICE FUNDS (PI-1506-AC REPORT)	
D1 TOTAL REVENUE & TRNSF IN	17,184,883.18
D2 TRNSF FROM GEN FUND	0.00
D3 PROPERTY TAXES	17,082,191.00
D4 PAYMENT IN LIEU OF TAX	0.00
D5 NON-REV RECEIPTS	0.00
D6 DEDUCTIBLE RECEIPTS (D1-D2-D3-D4-D5)	102,692.18
D7 TOTAL EXPENDITURES	17,419,777.89
D8 AIDABLE FUND 41 EXP (DPI AMOUNT)	0.00
D9 REFINANCING	0.00
D10 OPERATIONAL DEBT PAYMENT	0.00
D11 NET COST DEBT SERVICE FUNDS (CAN BE NEGATIVE)	17,317,085.71
PART E: 2022-23 SHARED COST (PI-1506-AC REPORT)	
E1 NET COSTS: GEN + DEBT SERV FUNDS (C8 + D11)	117,163,075.37
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	117,163,075.37

THE BREAKDOWN OF THE AID AMOUNT FOUND IN LINE I1 CAN BE FOUND IN THE "BREAKDOWN OF LINE 1" TAI COLOR-CODING WILL ASSIST DISTRICTS IN IDENTIFYING WHICH AMOUNTS ON PAGE 2 WERE SUMMED TO ARR



## GENERAL EQUALIZATION AID CERTIFICATION WORKSHEET, PAGE 2 OF 2

GUARANTEES FOR OCT 15 CERTIFICATION	K-12	UHS	K-8
PRIMARY (G1)	1,930,000	5,790,000	2,895,000
SECONDARY (G6)	1,984,342	5,953,026	2,976,513
TERTIARY (G11)	861,627	2,584,881	1,292,440

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### 2023-2024 OCT 15 CERTIFICATION

<b>PART E: 2022-23 SHARED COST - CONTINUED</b>		<b>E4 =</b>	117,163,075.37
E6 PRIMARY COST CEILING PER MEMBER			1,000
E7 PRIMARY CEILING (A7 * E6)			9,425,000.00
E8 PRIMARY SHARED COST (LESSER OF E5 OR E7)			9,425,000.00
E9 SECONDARY COST CEILING PER MEMBER			11,194
E10 SECONDARY CEILING (A7 * E9)			105,503,450.00
E11 SECONDARY SHARED COST			96,078,450.00
((LESSER OF E5 OR E10) - E8)			
E12 TERTIARY SHARED COST			11,659,625.37
(GREATER OF (E5 - E8 - E11) OR 0)			
SHARED COST PER MEMBER =		\$12,431	
<b>PART F: EQUALIZED PROPERTY VALUE</b>			
F1 2022 TIFOUT VALUE (CERT MAY 23) + EXEMPT COMPUTER VALUE (CERT MAY 17)			6,360,913,657
VALUE PER MEMBER =		674,898	
<b>PART G: 2023-24 EQUAL AID BY TIER - OCT 15 CERT</b>			
G1 PRIMARY GUARANTEED VALUE PER MEMBER			1,930,000
G2 PRIMARY GUARANTEED VALUATION (A7 * G1)			18,190,250,000
G3 PRIMARY REQUIRED RATE (E8 / G2)			0.00051813
G4 PRIMARY NET GUARANTEED VALUE (G2 - F1)			11,829,336,343
G5 PRIMARY EQUALIZATION AID (G3 * G4) (NOT LESS THAN 0)			6,129,134.04
G6 SECONDARY GUARANTEED VALUE PER MEMB			1,984,342
G7 SECONDARY GUARANTEED VALUATION (A7 * G6)			18,702,423,350
G8 SECONDARY REQUIRED RATE (E11 / G7)			0.00513722
G9 SECONDARY NET GUARANTEED VALUE (G7 - F1)			12,341,509,693
G10 SECONDARY EQUALIZATION AID (G8 * G9)			63,401,050.43
G11 TERTIARY GUARANTEED VALUE PER MEMB			861,627
G12 TERTIARY GUARANTEED VALUATION (A7 * G11)			8,120,834,475
G13 TERTIARY REQUIRED RATE (E12 / G12)			0.00143577
G14 TERTIARY NET GUARANTEED VALUE (G12 - F1)			1,759,920,818
G15 TERTIARY EQUALIZATION AID (G13 * G14)			2,526,841.51
<b>PART H: 2023-24 EQUALIZATION AID - OCT 15 CERT</b>			
H1 2023-24 EQUALIZATION AID - OCT 15 CERT (G5+G10+G15) NOT< 0			72,057,025.98
H2 PARENTAL CHOICE DEDUCT, EQUALIZATION AID (MPS only)			0.00
H2A PAYMENT TO MILWAUKEE SCHOOL DISTRICT FROM CITY OF MILWAUKEE			0.00
H3 MILWAUKEE CHARTER PGM DEDUCT, EQUALIZATION AID (Revised to 0 by JFC, 6/2021)			0.00
H4A 2022-23 OCT-TO-FINAL ADJUSTMENT, EQUALIZATION AID			-292,972.00
H4B 2022-23 OCT-TO-FINAL ADJ, CHOICE/CHARTER DEDUCTION (previously Line I4)			0.00
H5 PRIOR YEAR (2022-23) DATA ERROR ADJ/OR FEE PENALTY			0.00
H6 2023-24 EQUALIZATION AID - OCT 15 CERT (ROUND) (H1+H2+H2A+H3+H4A+H4B+H5)			71,764,054
<b>*** PART I: 2023-24 SPECIAL ADJUSTMENT, INTER, AND INTRA AID SUMMARY - OCT 15 CERT ***</b>			
I1 2023-24 SPECIAL ADJUSTMENT AID and/or CHAPTER 220 - OCT 15 CERT			0.00
I2A PARENTAL CHOICE DEDUCT, SPEC ADJ AID and/or CHAPTER 220 AID (MPS only)			0.00
I2B MILW CHARTER DEDUCT, SPEC ADJ AID and/or CHAP. 220 AID (Removed by JFC, 6/2021)			0.00
I2C 2022-23 OCT-TO-FINAL ADJUSTMENT, SPEC ADJ AID and/or CHAPTER 220 AID			0.00
I3 2023-24 SPEC ADJ AID and/or CHAP 220 - OCT 15 CERT (ROUND) (I1+I2A+I2B+I2C)			0.00
<b>*I5 2023-24 OCT 15 CERTIFICATION OF GENERAL AID (H6+I3)</b>			<b>71,764,054</b>

B IN THIS EXCEL WORKBOOK  
LIVE AT THE NUMBERS APPEARING ON THIS PAGE

## **BUDGET ADOPTION FORMAT**

A separate illustration of the District's budget following the Statutory format for budget adoption is included with this budget book.