

**2024-2025
Tax Levy and Budget Revisions**

Monday, October 28, 2024

**KIMBERLY AREA SCHOOL DISTRICT
ADMINISTRATIVE BUILDING
425 S. Washington Street
Combined Locks WI 54113**

KIMBERLY AREA SCHOOL DISTRICT

BUDGET ADOPTION 2024-2025 PROPERTY TAX LEVY

<u>FUND</u>	<u>Audited 2022-2023</u>	<u>Audited 2023-2024</u>	<u>Actual 2024-2025</u>	<u>Dollar Change</u>	<u>Percent Change</u>
General Fund - Kimberly School District	\$11,273,412	\$14,538,989	\$13,807,809	-\$731,180	-5.03%
General Fund - Private Schools	\$801,788	\$962,212	\$1,296,297	\$334,085	34.72%
Debt Service Fund	\$2,634,222	\$2,648,313	\$2,636,875	-\$11,438	-0.43%
Community Service Fund	\$0	\$0	\$0	\$0	0.00%
TOTAL SCHOOL LEVY	\$14,709,422	\$18,149,514	\$17,740,981	-\$408,533	-2.25%

EQUALIZED VALUATION & TAX LEVY BY MUNICIPALITY

<u>MUNICIPALITY</u>	<u>EAV * 2023-2024</u>	<u>EAV * 2024-2025</u>	<u>EAV % Change from 2023-2024</u>	<u>Total Percent of Total</u>	<u>Levy 2024-2025</u>
Village of Kimberly	\$702,881,500	\$731,168,900	4.0%	21.80%	\$3,867,634
Village of Harrsion	\$1,165,072,654	\$1,242,801,158	6.7%	37.06%	\$6,573,994
City of Appleton	\$257,240,712	\$212,199,079	-17.5%	6.33%	\$1,122,461
Town of Buchanan	\$778,479,864	\$837,017,251	7.5%	24.96%	\$4,427,536
Village of Combined Locks	\$303,085,310	\$330,712,496	9.1%	9.86%	\$1,749,356
Totals	\$3,206,760,040	\$3,353,898,884	4.6%	100%	\$17,740,981

* EAV is short for Equalized Assessed Valuation. It is the total market value of all property within the District.

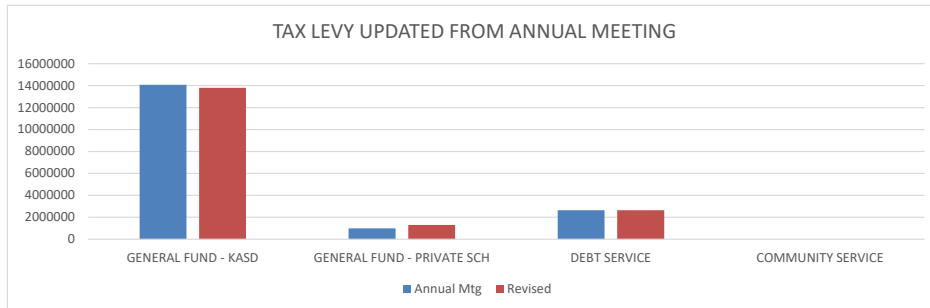
TAX RATE

	<u>October 2022</u>	<u>October 2023</u>	<u>October 2024</u>	<u>Dollar Change</u>	<u>Percent Change</u>
School Tax Levy	\$14,709,422	\$18,149,514	\$17,740,981	(\$408,533)	-2.25%
Equalized Valuation	\$2,647,397,838	\$3,206,760,040	\$3,353,898,884	\$147,138,844	4.59%
*Tax Rate/\$1000 of Equalized Valuation	\$5.56	\$5.66	\$5.29	(\$0.37)	-6.54%

KIMBERLY AREA SCHOOL DISTRICT

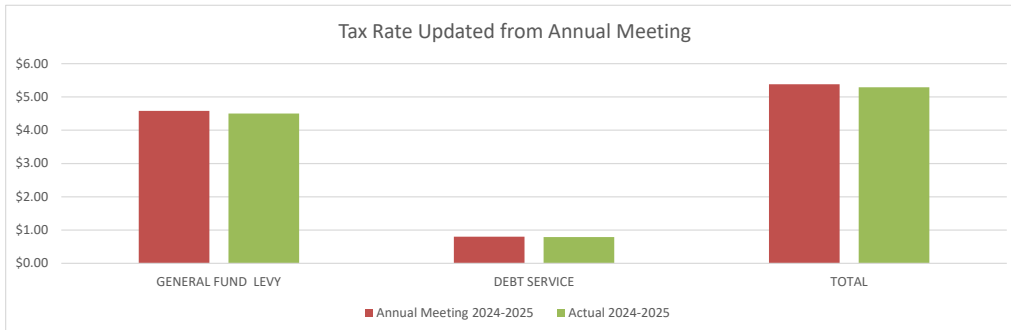
2024-2025 TAX LEVY UPDATES FROM ANNUAL MEETING

<u>TAX LEVY</u>	<u>Annual Mtg 2024-2025</u>	<u>Revised 2024-2025</u>	<u>DOLLAR CHANGE</u>	<u>PERCENT CHANGE</u>
GENERAL FUND - KASD	\$14,068,172	\$13,807,809	-\$260,363	-1.85%
GENERAL FUND - PRIVATE SCH	\$992,175	\$1,296,297	\$304,122	30.65%
DEBT SERVICE	\$2,636,875	\$2,636,875	\$0	0.00%
COMMUNITY SERVICE	\$0	\$0	\$0	0.00%
TOTAL	\$17,697,222	\$17,740,981	\$43,759	0.25%



TAX RATE PER \$1,000 OF EQUALIZED ASSESSED VALUATION

	<u>Annual Meeting 2024-2025</u>	<u>Actual 2024-2025</u>	<u>DOLLAR CHANGE</u>	<u>PERCENT CHANGE</u>
GENERAL FUND LEVY	\$4.58	\$4.50	-\$0.08	-1.75%
DEBT SERVICE	\$0.80	\$0.79	-\$0.01	-1.25%
COMMUNITY SERVICE	\$0.00	\$0.00	\$0.00	0.00%
TOTAL	\$5.38	\$5.29	-\$0.09	-1.67%

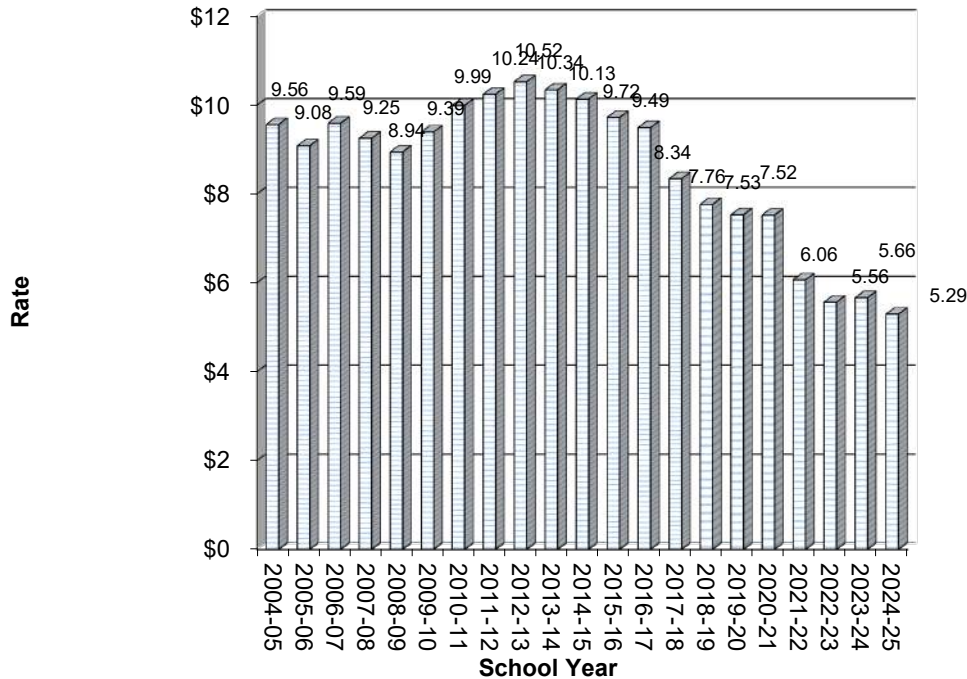


KIMBERLY AREA SCHOOL DISTRICT

MULTI-YEAR TAX COMPARISON

<u>School Year</u>	<u>Equalized Property Value</u>	<u>Property % Increase</u>	<u>Tax Levy</u>	<u>Tax Rate Per \$1,000</u>	<u>Tax Rate % Increase</u>
2004-05	\$1,333,695,416		\$12,750,221	\$9.56	
2005-06	\$1,430,424,762	7.25%	\$12,991,404	\$9.08	-5.02%
2006-07	\$1,521,372,303	6.36%	\$14,593,571	\$9.59	5.62%
2007-08	\$1,560,717,698	2.59%	\$14,438,250	\$9.25	-3.55%
2008-09	\$1,619,178,766	3.75%	\$14,467,972	\$8.94	-3.35%
2009-10	\$1,669,751,426	3.12%	\$15,680,894	\$9.39	5.03%
2010-11	\$1,669,505,452	-0.01%	\$16,672,024	\$9.99	6.39%
2011-12	\$1,680,933,957	0.68%	\$17,210,067	\$10.24	2.50%
2012-13	\$1,590,922,939	-5.35%	\$16,736,406	\$10.52	2.73%
2013-14	\$1,625,404,920	2.17%	\$16,801,978	\$10.34	-1.71%
2014-15	\$1,641,460,799	0.99%	\$16,621,073	\$10.13	-2.03%
2015-16	\$1,708,096,091	4.06%	\$16,598,295	\$9.72	-4.05%
2016-17	\$1,745,212,498	2.17%	\$16,564,893	\$9.49	-2.37%
2017-18	\$1,848,331,601	5.91%	\$15,407,171	\$8.34	-12.12%
2018-19	\$1,963,199,052	6.21%	\$15,239,861	\$7.76	-6.95%
2019-20	\$2,093,004,422	6.61%	\$15,761,576	\$7.53	-2.96%
2020-21	\$2,134,515,810	1.98%	\$16,044,129	\$7.52	-0.13%
2021-22	\$2,360,349,013	10.58%	\$14,299,924	\$6.06	-19.41%
2022-23	\$2,647,397,638	12.16%	\$14,709,423	\$5.56	-8.25%
2023-24	\$3,206,760,040	21.13%	\$18,149,514	\$5.66	1.80%
2024-25	\$3,353,898,884	4.59%	\$17,740,981	\$5.29	-6.54%

TAX RATE PER \$1,000 OF EQUALIZED PROPERTY VALUE



KIMBERLY AREA SCHOOL DISTRICT
NOTICE OF CHANGE IN 2024-2025 ADOPTED BUDGET

GENERAL FUND

The General Fund is the largest fund in the District and is used to account for the day-to-day financial operations of the District. All monies are accounted for here except those which are required to be accounted for in a separate fund (i.e. Federal Projects, Long-term Debt). Changes are highlighted in the the notes below.

		Annual Mtg Budget	Revised Budget	Dollar Change	Percent Change
FUND BALANCE					
930000	Beginning Fund Balance	12,127,219.00	12,130,612.99	\$ 3,393.99	0.03%
935000	Ending Fund Balance - Nonspendable	0.00	0.00	\$ -	0.00%
936000	Ending Fund Balance - Restricted	251,234.00	251,234.34	\$ 0.34	0.00%
937000	Ending Fund Balance - Committed	0.00	0.00	\$ -	0.00%
938000	Ending Fund Balance - Assigned	1,388,953.00	1,388,953.58	\$ 0.58	0.00%
939000	Ending Fund Balance-Unassigned	10,487,032.00	10,490,425.07	\$ 3,393.07	
930000	TOTAL ENDING FUND BALANCE	12,127,219.00	\$ 12,130,612.99	\$ 3,393.99	0.03%
TOTAL REVENUES & OTHER FINANCING					
100	Transfers In	\$ -	\$ -		
Local Sources					
210	Taxes ¹	\$ 15,060,347.00	\$ 15,104,106.00	\$ 43,759.00	0.29%
260	Non-Capital Sales	\$ 300.00	\$ 300.00	\$ -	0.00%
270	School Activities Income	\$ 45,000.00	\$ 45,000.00	\$ -	0.00%
280	Interest on Investments	\$ 50,000.00	\$ 50,000.00	\$ -	0.00%
290	Other Local Revenue	\$ 363,550.00	\$ 363,550.00	\$ -	0.00%
Other School Districts within Wisconsin					
340	Payment for Services ²	\$ 7,190,051.00	\$ 7,178,577.00	\$ (11,474.00)	-0.16%
Intermediate Sources					
510	Transit of Aids	\$ 17,000.00	\$ 20,200.00	\$ 3,200.00	18.82%
State Sources					
610	State Aid - Categorical	\$ 347,000.00	\$ 347,000.00	\$ -	0.00%
620	State Aid - General ³	\$ 37,837,886.00	\$ 38,118,571.00	\$ 280,685.00	0.74%
630	State Aid-Special Projects Grants ⁴	\$ 255,000.00	\$ 262,660.00	\$ 7,660.00	3.00%
660	State Revenue thru Local Sources	\$ 4,000.00	\$ 4,000.00	\$ -	0.00%
690	Other Revenue, State ⁵	\$ 3,584,344.00	\$ 3,730,570.00	\$ 146,226.00	4.08%
Federal Sources					
730	Special Project Grants	\$ 730,889.00	\$ 730,889.00	\$ -	0.00%
750	Title 1 & 2	\$ 122,000.00	\$ 122,000.00	\$ -	0.00%
780	Other Federal Revenue	\$ 10,000.00	\$ 10,000.00	\$ -	0.00%
Other Financing Sources					
860	Compensation, Fixed Assets	\$ -	\$ -	\$ -	
Other Financing Revenues					
960	Adjustments	\$ -	\$ -	\$ -	
970	Refund of Disbursement	\$ 60,000.00	\$ 60,000.00	\$ -	0.00%
990	Miscellaneous	\$ 2,000.00	\$ 2,000.00	\$ -	0.00%
TOTAL REVENUES & OTHER FINANCING		\$ 65,679,367.00	\$ 66,149,423.00	\$ 470,056.00	0.72%

Notes of General Fund Revenue Changes

- 1 Reflects higher taxes due to additional voucher costs.
- 2 Reflects a slight adjustment to the open enrollment student dollar amount.
- 3 Reflects an increase in state aid from the July 1 estimate from DPI.
- 4 Reflects an adjustment to the state aids expected.
- 5 Reflects an increase in the state aid for exempt computers and personal property

KIMBERLY AREA SCHOOL DISTRICT
NOTICE OF CHANGE IN 2024-2025 ADOPTED BUDGET
GENERAL FUND - Continued

		Annual Mtg Budget	Revised Budget	Dollar Change	Percent Change
TOTAL EXPENDITURES					
110000	Undifferentiated Curriculum ¹	\$ 12,998,570.00	\$ 13,239,128.00	\$ 240,558.00	1.85%
120000	Regular Curriculum ²	\$ 12,889,943.00	\$ 12,719,137.00	\$ (170,806.00)	-1.33%
130000	Vocational Curriculum ³	\$ 2,588,740.00	\$ 2,763,568.00	\$ 174,828.00	6.75%
140000	Physical Curriculum ⁴	\$ 1,865,402.00	\$ 1,851,102.00	\$ (14,300.00)	-0.77%
160000	Co-Curricular Activities ⁵	\$ 984,690.00	\$ 1,021,695.00	\$ 37,005.00	3.76%
170000	Special Needs ⁶	\$ 1,224,643.00	\$ 1,085,104.00	\$ (139,539.00)	-11.39%
210000	Pupil Services ⁷	\$ 1,765,189.00	\$ 1,752,642.00	\$ (12,547.00)	-0.71%
220000	Instructional Staff Services ⁸	\$ 3,384,689.00	\$ 3,478,605.00	\$ 93,916.00	2.77%
230000	General Administration ⁹	\$ 811,860.00	\$ 940,171.00	\$ 128,311.00	15.80%
240000	School Building Administration ¹⁰	\$ 3,807,631.00	\$ 3,818,304.00	\$ 10,673.00	0.28%
250000	Business Administration ¹¹	\$ 9,835,373.00	\$ 9,080,953.00	\$ (754,420.00)	-7.67%
260000	Central Services ¹²	\$ 981,948.00	\$ 1,038,447.00	\$ 56,499.00	5.75%
270000	Insurance & Judgments	\$ 426,694.00	\$ 426,694.00	\$ -	0.00%
280000	Debt Services		\$ -	\$ -	0.00%
290000	Other Support Services ¹³	\$ 1,795,828.00	\$ 1,719,618.00	\$ (76,210.00)	-4.24%
410000	Interfund Operating Transfers ¹⁴	\$ 6,445,388.00	\$ 6,876,480.00	\$ 431,092.00	6.69%
430000	Tuition Payments ¹⁵	\$ 3,872,779.00	\$ 4,337,775.00	\$ 464,996.00	12.01%
490000	Other Non-Program Transactions		\$ -	\$ -	0.00%
TOTAL EXPENDITURES		\$ 65,679,367.00	\$ 66,149,423.00	\$ 470,056.00	0.72%

Notes of General Fund Expenditure Changes

- 1-13 Reflects revised wage and benefit projections based on more accurate data and updated account numbers; as well as federal grants being finalized.
- 14 Reflects additional dollars allocated for special ed due to new students moving in with additional needs.
- 15 Includes the adjustment of Aid for Voucher students to offset the increase in the tax levy, a well as additional costs for courses taken in additon to KHS offered classes.

SPECIAL PROJECTS FUND

Special Project Funds are used to account for activities funded by specific sources for specific purposes.

These include Fund 21 (gifts and donations for specific purposes such as scholarships), and Fund 27 (activities related to Special Education).

The adjustment in special projects reflects more accurate salary and benefit numbers and additional student needs.

		Annual Mtg Budget	Revised Budget	Dollar Change	Percent Change
900000	Beginning Fund Balance	\$ 899,080.00	\$ 899,080.00	\$ -	0.00%
900000	Ending Fund Balance	\$ 523,662.00	\$ 523,662.00	\$ -	0.00%
TOTAL REVENUES & OTHER FINANCING		\$ 11,715,951.00	\$ 12,105,696.00	\$ 389,745.00	3.33%
100000	Instruction	\$ 9,009,022.00	\$ 9,632,262.12	\$ 623,240.12	6.92%
200000	Support Services	\$ 2,470,847.00	\$ 2,130,284.88	\$ (340,562.12)	-13.78%
400000	Non-Program Transactions	\$ 611,500.00	\$ 718,567.00	\$ 107,067.00	17.51%
TOTAL EXPENDITURES		\$ 12,091,369.00	\$ 12,481,114.00	\$ 389,745.00	3.22%

COMMUNITY SERVICE FUND (FUND 80)

Fund 80 is used to account for community activities that are not directly related to school educational programs.

There will be no Fund 80 Tax Levy portion this year due to Outagamie Sales tax funds we will receive.
In addition, we will also be able to use some of the Fund 80 Fund Balance to fund some expenditures.

		Annual Mtg Budget	Revised Budget	Dollar Change	Percent Change
900000	Beginning Fund Balance	\$ 60,193.00	\$ 60,193.00	\$ -	0.00%
900000	Ending Fund Balance	\$ 50,103.00	\$ 45,977.00	\$ (4,126.00)	-8.24%
TOTAL REVENUES & OTHER FINANCING		\$ 69,000.00	\$ 69,000.00	\$ -	0.00%
200000	Support Services	\$ -			
300000	Community Services	\$ 79,090.00	\$ 83,216.00	\$ 4,126.00	5%
400000	Non-Program Transactions	\$ -			
TOTAL EXPENDITURES & OTHER FINANCING		\$ 79,090.00	\$ 83,216.00	\$ 4,126.00	5%

COOPERATIVE PROGRAM (FUND 99)

Fund 99 is used to account for the Triumph program which the mental health facility consorsitium between Kimberly, Kaukauna, and Little Chute. The expenses and revenues always equal eachother in this fund as the other 2 districts pay and a transfer is done from Fund 10 to account for Kimberly's portion.

		Annual Mtg Budget	Revised Budget	Dollar Change	Percent Change
900000	Beginning Fund Balance	\$ -	\$ -	\$ -	0.00%
900000	Ending Fund Balance	\$ -	\$ -	\$ -	0.00%
TOTAL REVENUES & OTHER FINANCING		\$ 350,975.00	\$ 335,733.00	\$ (15,242.00)	-4%
TOTAL EXPENDITURES & OTHER FINANCING		\$ 350,975.00	\$ 335,733.00	\$ (15,242.00)	-4%