



MEMO

TO: Board of Education

FROM: Josh Viegut

DATE: October 28, 2024

RE: Final 2024-25 Levy Approval

Administration recommends a final tax levy of \$44,385,271, which is \$1,378,082 less than approved at the Annual Meeting and \$5,206,621 less than last year. This difference is due to several variables that are not revealed until after the Annual Meeting including Wisconsin Private Voucher impact which increased 25.7% over last year. Equalized aid to the district increased by \$1,920,082 since the annual meeting. The result is a final gross mill rate of \$7.18 per thousand dollars of equalized valuation which is .23 less than the proposed mill rate from the Annual Meeting. The Final 2024-25 tax levy information can be found on the attached document.

Subsequent to the Annual Meeting the levy was adjusted to reflect an decrease in the private school voucher exemption, an increase in the declining enrollment exemption and a variety of other smaller adjustments for recently revealed student counts, and property value, along with a choice to pre-pay less referendum debt. The result is a final gross mill rate of \$8.83 per thousand dollars of equalized valuation, which is .23 less than the proposed mill rate from the Annual Meeting and \$1.65 less than a year ago.

The gross school tax on a \$100,000 home will decrease \$165 to \$718.

Recommendation for 2024-2025 Final Tax Levy

Action Required: Yes

Note: The final levy must be approved by a vote of two-thirds of the entire Board of Education.

2024-2025 Tax Levy Approval

Motion to adopt a final tax levy of \$44,385,271 representing \$19,219,507 for the General Fund, \$24,373,764 for the Debt Service Funds, and \$792,000 for the Community Service Fund.