



# Wausau School District Board of Education – Business & Finance

Josh Viegut – Assistant Superintendent of Operations

October 28, 2024

## **Adopt Final 2024-2025 Final Budget**

**Action Required: Yes**

Board Book attachments include spreadsheets for the expenditure budget presented in function format and the revenue budget presented in source format as required per Wisconsin State Statutes. A presentation is also included to show many of the highlights of the final budget.

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

**Motion to approve final 2024-25 budgets as presented below:**

- **Fund 10: Expense \$119,272,788 (\$107,769,479 plus transfers to Funds 27 and 38), Revenue \$118,497,789**
- **Fund 27: \$19,687,640 (\$8,272,876 plus transfer from Fund 10)**
- **Other Fund 20: \$2,300,000**
- **Fund 30: Expense \$24,558,585, Revenue \$24,462,310**
- **Fund 40: Expense \$66,756,925 Revenue \$2,005,000**
- **Fund 50: Expense \$5,242,029, Revenue \$5,139,500**
- **Fund 80: \$1,279,819 (levy, fees, and carryover)**

## **Adopt Final 2024-25 District Levy**

**Action Required: Yes**

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.

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

**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.**