



# MEMO

TO: Board of Education  
 FROM: Josh Viegut, Assistant Superintendent of Operations  
 DATE: October 28, 2024

RE: Final 2024-25 Budget Approval

As indicated at the Annual Meeting and Budget Hearing, every year there are several changes in the District budget that must be formalized before final adoption can take place. Attached you will find spreadsheets for the expenditure budget presented in function format and the revenue budget presented in source format capturing the most recent budget data (Pages 1-9). This format is required per Wisconsin State Statutes.

The Fund 10 (General Fund) budget reflects final revenue limit and state aid calculations that have been revealed since the Annual Meeting. Compared to values shared at the Annual Meeting, the revenue limit increased by 542,000. This includes an increase of 468,479 for private school vouchers along with a number of smaller adjustments. A detailed summary of changes can be found on page 10.

The Fund 39 (Referendum Debt Service Fund) budget and corresponding levy reflects additional pre-payments of referendum debt in the amount of \$15,441,225.50. This additional debt service levy still allows the overall mill rate to decrease by 1.65 (\$165 on a \$100,000 home).

Compared to last year's revenue limit enrollment numbers, the full time equivalency (FTE) membership count decreased by 40 students. This one-year decline obviously keeps the District in declining membership as the current three-year average is 66 FTE lower than the base three-year average as the table below reveals.

	Sept 2021	Sept 2022	Sept 2023	Sept 2024	3-year ave.
<b>Base Years</b>	8079	8003	7922		<b>8,001</b>
<b>Current Years</b>		8003	7922	7,882	<b>7936</b>
			Decrease of 40		<b>Down 65</b>

This 65 FTE decrease in rolling membership entitles the District to a non-recurring declining enrollment exemption of \$765,298. This exemption is built into the revenue limit formula to protect districts against declining enrollment.

**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)

**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.**