

Wausau School District  
Special Board Meeting  
October 28, 2024

# ESTABLISH TAX LEVY AND BUDGET



# 2024-25 Budget Calendar

- May 20, Committee of the Whole
  - Committee approval of the initial 2024-2025 budget
- June 10, Board of Education
  - BOE approval of the initial 2024-2025 budget
- August 26, Committee of the Whole
  - Share equalized value
  - Set Annual Meeting date
  - Recommendation for 2024-2025 budget and tax levy
- September 9, Board of Education
  - Approve the 2024-2025 budget and tax levy for publication and presentation at Annual Meeting
- September 23, Board of Education and Committee of the Whole
  - Regularly scheduled Ed/Ops Committee meeting
  - Annual Meeting and Budget Hearing
- October 14, Board of Education
  - Full Board approvals from September Committee of the Whole
- **October 28, Board of Education (Special Meeting)**
  - **Adopt final budget**
  - **Adopt District tax levy**

# Components of Mill Rate Change

## (Since Last Year, Shared at the Annual Meeting)

*Mill Rate = Tax Per \$1,000 of Equalized Value*

	Increase / (Decrease)	Mill Rate
2023-24 Final Mill Rate		8.83
Increase in Revenue Limit with Recurring Exemptions	.32	
Increase in Non-Recurring Exemptions	.13	
Increase in Equalization Aid	(1.11)	
Increase in Property Values, District-Wide	(.76)	
2024-25 Proposed Mill Rate		7.41

# Components of Mill Rate Change (Since The Annual Meeting)

*Mill Rate = Tax Per \$1,000 of Equalized Value*

	Increase / (Decrease)	Mill Rate
<b>2024-25 Annual Meeting Mill Rate</b>		<b>7.41</b>
Increase to the Revenue Limit with Non-recurring Exemptions	0.01	
Increase in Private School Vouchers	0.07	
Increase in Equalization Aid	(0.31)	
<b>2024-25 FINAL Mill Rate</b>		<b>7.18</b>



# Budget Deficit

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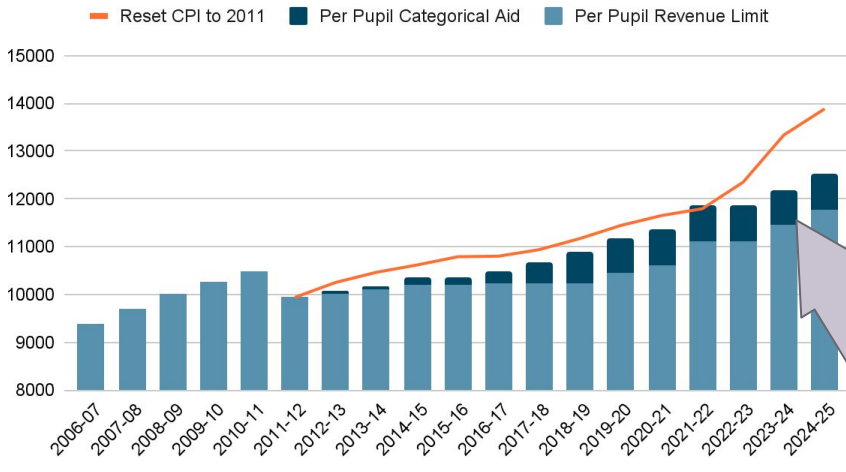
Annual Meeting: \$1.484 Million

Current: \$774,999

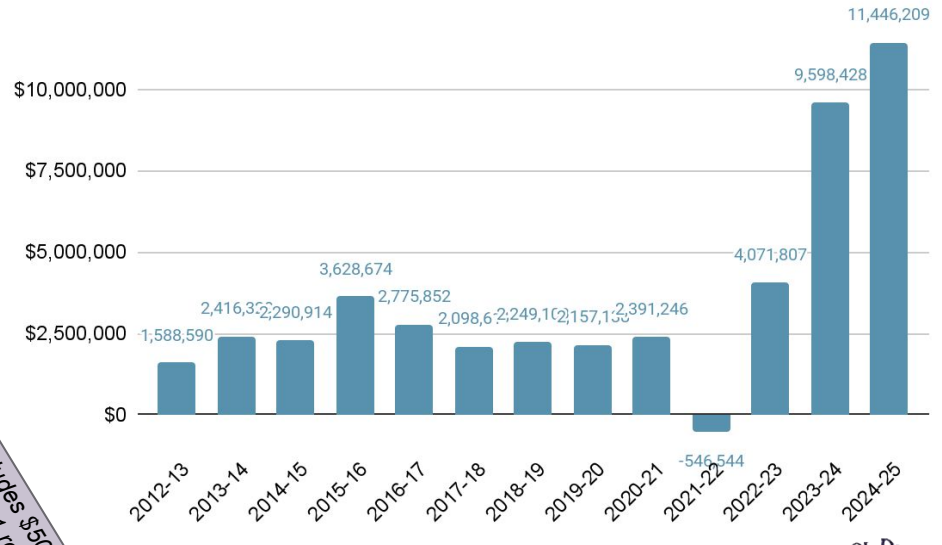
# Revenue Fails to Keep Pace with Inflation

- With the baseline for inflation established in 2011, District revenue from the Revenue Limit, Per Pupil Categorical Aid, and the \$4MM 2021 referendum, lags behind inflation considerably.
- This year alone, revenue is over \$11,000,000 behind the inflationary pace.
- The aggregate of these eleven years represents a deficit of over \$46,000,000.

Per Pupil Revenue Limit, Per Pupil Categorical Aid and CPI



Annual Revenue Deficit Compared to CPI



Includes \$500/pupil from 2021 referendum

# Changes in FTE Membership

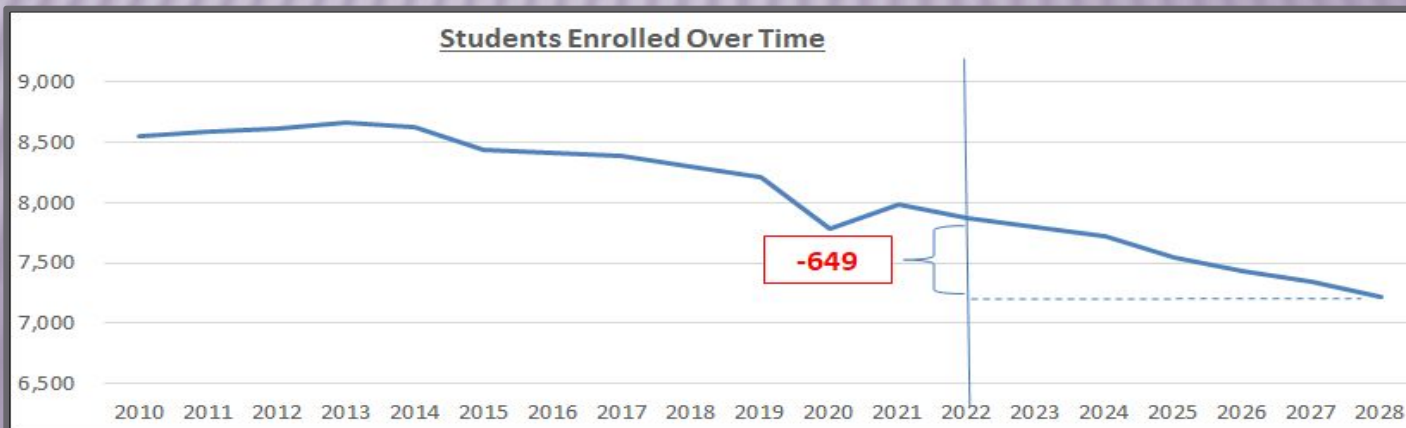
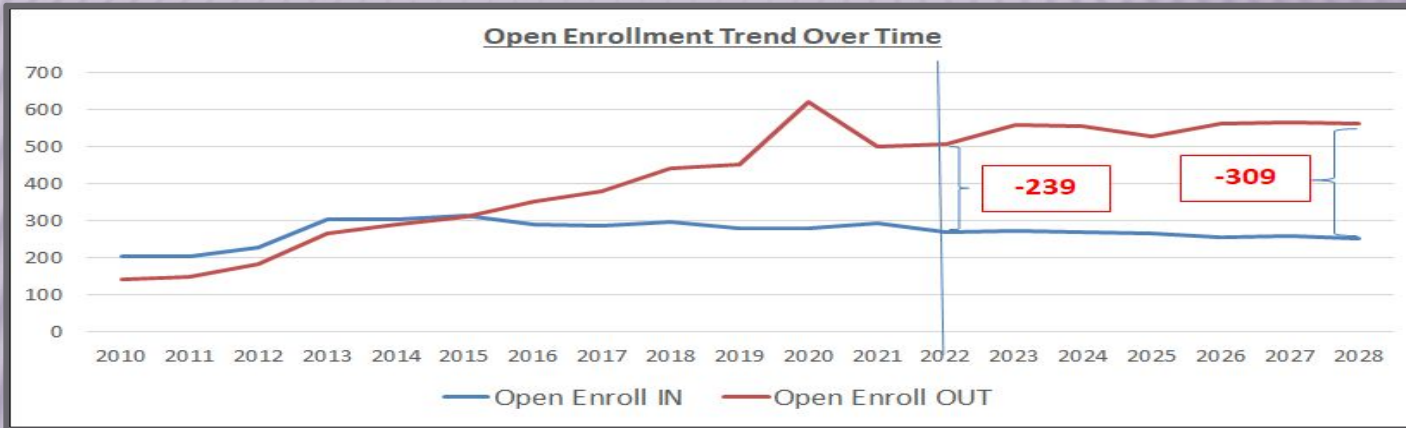
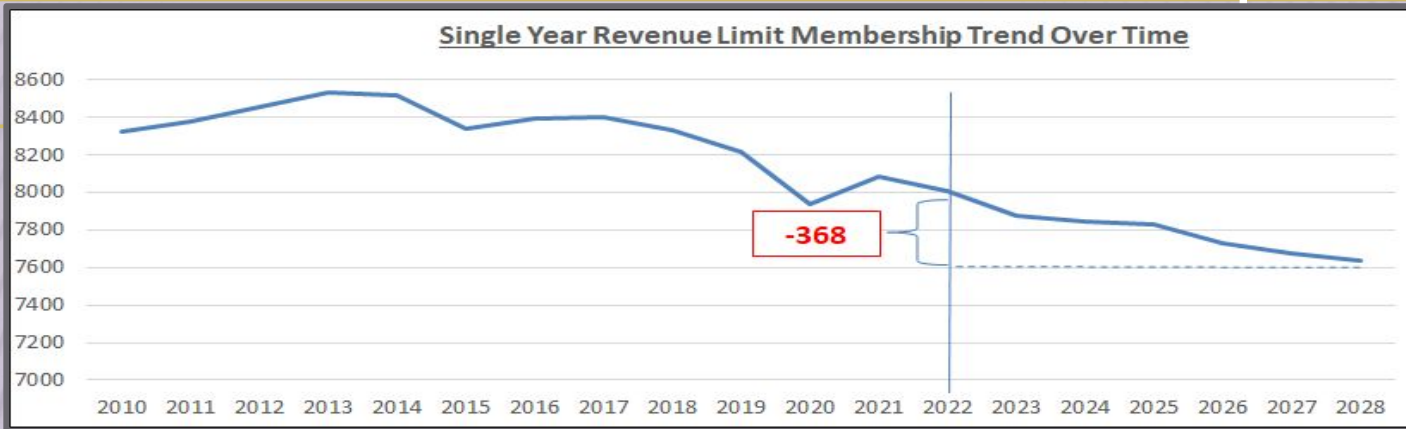
## Counting Students For Revenue Limit

- Membership and FTE Compared to Student Head-Count
- Open Enrollment Impact
- Three-Year Rolling Average

	<u>Sept 2021</u>	<u>Sept 2022</u>	<u>Sept 2023</u>	<u>Sept 2024</u>	<u>3-year ave.</u>
<u>Base Years</u>	8079	8003	7922		8001
<u>Current Years</u>		8003	7922	7882	7936
			Decrease of 40		Down 65



# Various Enrollment/Membership Data



# Levy Changes Since Annual Meeting

Amounts are not drawn to scale and Community Service Levy is Ignored as it Remains Constant

## ANNUAL MEETING

General State Aid Amount

General Fund Levy Amount

Debt Levy  
w/ Defeasance  
\$24,373,764

Full Revenue Limit—Operational Budget Dollars Available

State Aid

Increased by: \$1,920,082

Revenue Limit

Increased by: \$542,000

General State Aid Amount

General Fund Levy Amount

Debt Levy  
w/ Defeasance  
\$24,373,764

Full Revenue Limit—Operational Budget Dollars Available

**RESULT:**

General Fund Levy  
Decreased by: 1,378,082

**Total Levy:**

**\$1,378,082 Less  
than annual meeting and  
\$5,206,621 Less than last year**

**FINAL LEVY**



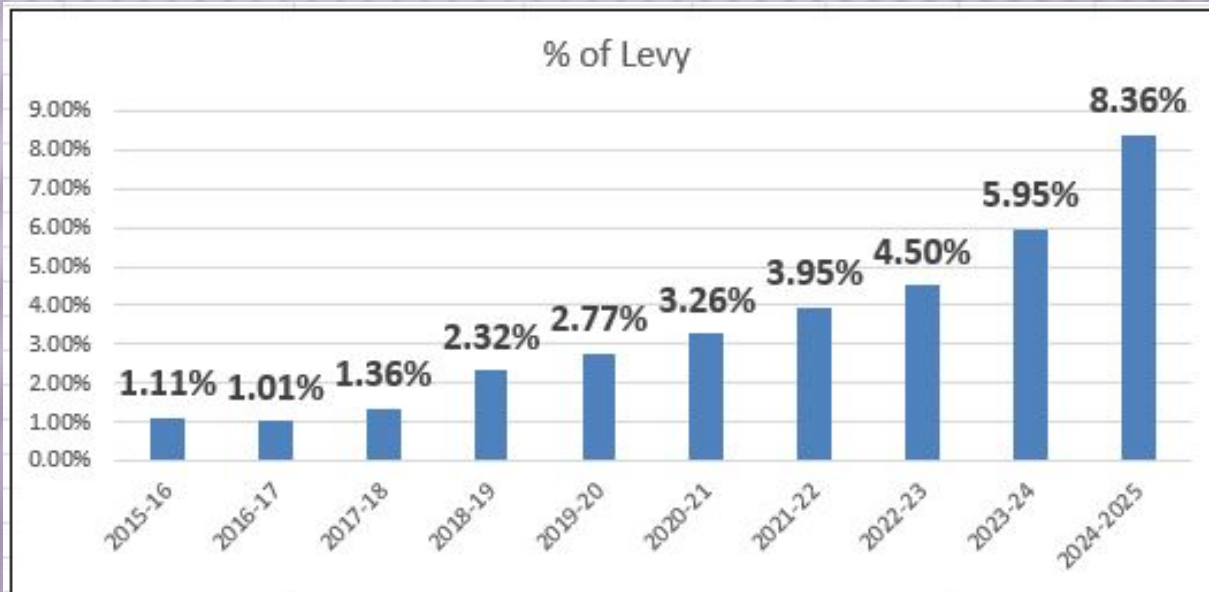
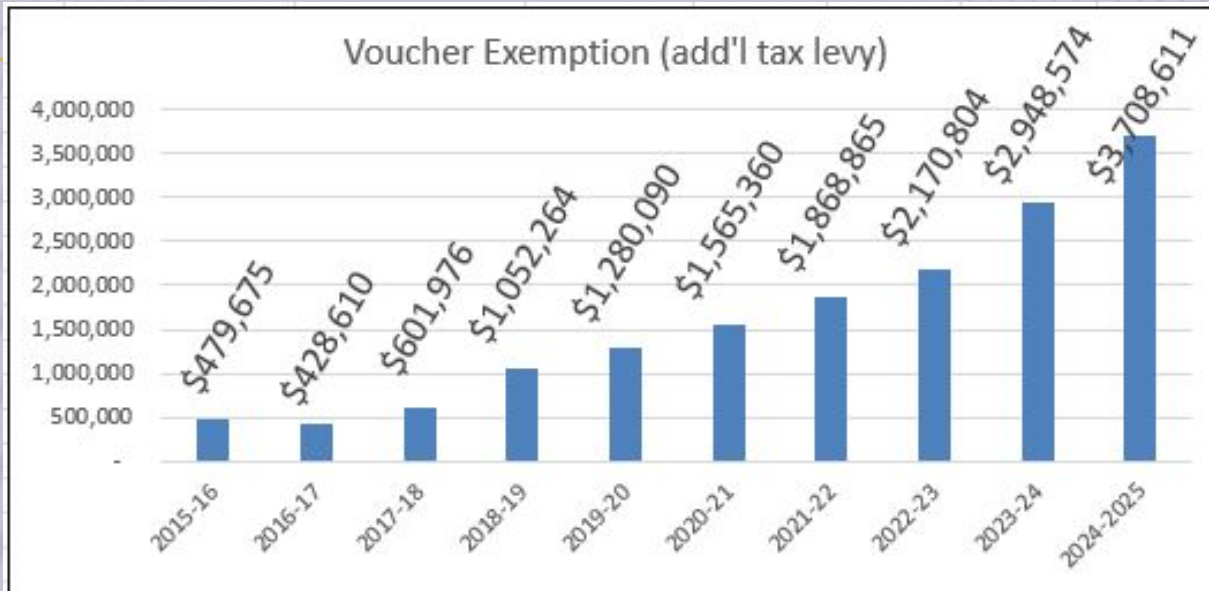
# Tax Impact of Private Voucher Program

WPCP and RPCP Private School Voucher Aid Deduction	3,454,508
SNSP Private School Voucher Aid Deduction	254,103

- The private school voucher aid deduction is a revenue limit exemption and corresponding reduction in aid, funding private school vouchers for students living in the Wausau School District receiving these vouchers.
- This results in a direct impact to District tax payers of \$3,708,611
  - The tax levied for this expense is **\$3,708,611**
  - The corresponding mill rate for this levy is **0.60 (\$60 for a \$100,000 home), up from .52 last year.**



# Tax Impact of Private Voucher Program



# Benefits From Defeasance Strategy

- Debt prepayment and defeasance are strategies leveraged to pay debt ahead of the regularly scheduled payments.
  - This strategy has been used over the past six budget cycles and is recommended once again.
  - During this six year period **over \$54 million of future debt has been retired.**
  - Also during this time period, taxpayers have **saved over \$7 million of interest payments.**
  - This strategy can also be used as a final variable, once other factors determining the mill rate are established, to achieve a desired target mill rate or tax levy.
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- While applying this strategy, the District mill rate has reacted as follows:
    - 2016-17            \$11.14 per \$1000 of equalized value
    - 2017-18            \$11.12            “
    - 2018-19            \$11.00            “
    - 2019-20            \$10.79            “
    - 2020-21            \$10.29            “
    - 2021-22            \$10.27            “
    - 2022-23            \$9.36            “
    - 2023-24            \$8.83            “
    - **2024-25            \$7.18            “**

# School Tax Allocation For 2024-25

WAUSAU SCHOOL DISTRICT TAX APPROPRIATION WORKSHEET FY 2024-25							
	<u>CERTIFIED FULL VALUE</u>	<u>PERCENT</u>	<u>GENERAL FUND</u>	<u>DEBT SERVICE</u>	<u>COMMUNITY SERVICE</u>	<u>DISTRICT TOTAL</u>	<u>% INCR Prior YR</u>
C. Wausau	\$3,581,790,140	57.90770%	\$ 11,129,574.46	\$ 14,114,286.13	\$ 458,628.99	\$ 25,702,489.58	-9.93%
T. Berlin	\$109,226,261	1.76589%	\$ 339,395.35	\$ 430,413.86	\$ 13,985.85	\$ 783,795.06	-13.20%
T. Hewitt	\$84,689,900	1.36920%	\$ 263,153.49	\$ 333,725.58	\$ 10,844.06	\$ 607,723.13	-3.88%
V. Maine	\$370,024,900	5.98228%	\$ 1,149,764.72	\$ 1,458,106.81	\$ 47,379.66	\$ 2,655,251.19	-12.06%
T. Rib Mountain	\$1,264,540,100	20.44413%	\$ 3,929,261.00	\$ 4,983,004.00	\$ 161,917.51	\$ 9,074,182.51	-9.97%
T. Stettin	\$358,708,175	5.79932%	\$ 1,114,600.71	\$ 1,413,512.57	\$ 45,930.61	\$ 2,574,043.89	-15.03%
T. Texas	\$208,103,600	3.36446%	\$ 646,632.63	\$ 820,045.54	\$ 26,646.52	\$ 1,493,324.69	-5.54%
T. Wausau	\$208,262,080	3.36702%	\$ 647,124.64	\$ 820,669.51	\$ 26,666.80	\$ 1,494,460.95	-17.49%
<b>ALLOCATION</b>	<b>\$6,185,345,155</b>	<b>100.0000%</b>	<b>\$ 19,219,507.00</b>	<b>\$ 24,373,764.00</b>	<b>\$ 792,000.00</b>	<b>\$ 44,385,271.00</b>	<b>-10.50%</b>
Property Value Change	10.12%						



# Year over Year Levy Change by Fund

FINAL 2024-2025 TAX LEVY - OCTOBER 28, 2024

Wausau School District

Fund	FINAL 2024-25 LEVY	FINAL 2023-24 LEVY	DOLLAR INCREASE	PERCENT CHANGE	EQUALIZED MILL RATE
GENERAL FUND **	\$ 19,219,507	\$ 24,550,622	\$ (5,331,115)	-21.71%	3.11
DEBT SERVICE FUND 38	2,098,764	2,104,070	(5,306)	-0.25%	0.34
DEBT SERVICE FUND 39	22,275,000	22,275,000	-	0.00%	3.60
COMMUNITY SERVICE Fund 80	792,000	662,200	129,800	19.60%	0.13
<b>TOTAL</b>	<b>\$ 44,385,271</b>	<b>\$ 49,591,892</b>	<b>\$ (5,206,621)</b>	<b>-10.50%</b>	<b>7.18</b>



# Year over Year Expense Change by Fund

## Total Expenses by Fund

Fund	Category	24-25 Budget	23-24 Budget	Change	%Change
10	TOTAL EXPENSE - (Less Transfers to 27 & 38)	\$ 107,769,479	\$ 107,668,449	\$ 101,030	0.09%
20	TOTAL EXPENSE	\$ 2,300,000	\$ 2,275,000	\$ 25,000	1.10%
27	TOTAL EXPENSE	\$ 19,687,640	\$ 19,601,789	\$ 85,851	0.44%
38	TOTAL EXPENSE	\$ 2,213,585	\$ 2,214,835	\$ (1,250)	-0.06%
39	TOTAL EXPENSE	\$ 22,345,000	\$ 22,662,665	\$ (317,665)	-1.40%
50	TOTAL EXPENSE	\$ 5,242,029	\$ 5,139,500	\$ 102,529	1.99%
80	TOTAL EXPENSE	\$ 1,279,819	\$ 1,201,074	\$ 78,745	6.56%
	GRAND TOTAL	\$ 160,837,552	\$ 160,763,312	\$ 74,240	0.05%

\*Does not include fund 40





# Two Necessary Motions

## 2024 - 2025 final budget approval

**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)**

## 2024-25 final 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.**