



April 2023 Referendum Information

Baird Budget Forecast Model

OUTPUT 1

0014 - Adams-Friendship Area

12/15/2022 - With referendum

Current Model Scenario

	Historical			Forecast				
	2021 - 2022		2023 - 2024	2024 - 2025		2026 - 2027		2027 - 2028
	2021	2022	2023	2024	2025	2026	2027	
Sept Membership (FTE)	1,444	1,396	1,359	1,340	1,312	1,261	1,233	
Per Pupil Increase	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Per-Pupil Categorical Aid \$	\$742	\$742	\$742	\$742	\$742	\$742	\$742	
TIF Out Equalized Valuation Growth	2.83%	15.46%	2.00%	2.00%	2.00%	2.00%	2.00%	
Fund 10 Revenues	\$21,364,001	\$20,950,379	\$22,112,832	\$20,678,975	\$20,166,967	\$19,946,776	\$16,608,768	
Fund 10 Expenditures	\$20,891,342	\$22,442,803	\$21,621,497	\$22,243,890	\$23,009,755	\$23,696,693	\$24,433,328	
Surplus (Deficit)	\$472,659	(\$1,492,424)	\$491,335	(\$1,564,915)	(\$2,842,788)	(\$3,749,917)	(\$7,824,560)	
Fund Balance	\$8,694,501	\$7,202,077	\$7,693,412	\$6,128,497	\$3,285,709	(\$464,209)	(\$8,288,769)	
Fund Balance as % of Expenditures	41.62%	32.09%	35.58%	27.55%	14.28%	-1.96%	-33.92%	
Total School-Based Tax Levy	\$12,044,940	\$9,741,180	\$12,269,515	\$13,259,519	\$13,422,051	\$13,752,587	\$10,933,895	
% change		-19.13%	25.96%	8.07%	1.23%	2.46%	-20.50%	
Mill Rate (per \$1,000 EQ Value)	\$7.60	\$5.33	\$6.58	\$6.97	\$6.91	\$6.95	\$5.41	
% change		-29.96%	23.49%	5.95%	-0.76%	0.45%	-22.05%	
Non-Recurring Referendum \$	\$950,000	\$950,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$0	
Recurring Referendum \$	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Referendum Debt Levy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Energy Efficiency Exemption	\$34,834	\$34,834	\$34,939	\$34,939	\$17,467	\$0	\$0	
Average tax impact: \$100,000 home	\$760	\$533	\$658	\$697	\$691	\$695	\$541	

- During April 2023 referendum campaign, the estimated tax impact (mill rate) was an increase of \$125 per \$100,000 value.





Mill Rate Impact

School Portion Only

- *From October Budget Hearing*
 - The increase in the mill rate will most likely increase property taxes, but not as much as anticipated during referendum campaign in April 2023.
 - Actual Mill Rate = \$6.14
 - Projected during April referendum = \$6.58
- **2nd lowest** mill rate since 1984.
 - *2022-2023 (last year) was lowest mill rate since 1984.*
 - Mill Rate average increase/decrease since 2011-2012 is -2.72%

	Per Pupil Annual Increase (Revenue Limit) from State	District Mill Rate	Mill Rate Increase/Decrease
2010-2011	2.10%	\$ 9.57	
2011-2012	-5.82%	\$ 9.48	-0.94%
2012-2013	0.55%	\$ 10.04	5.91%
2013-2014	0.82%	\$ 10.83	7.87%
2014-2015	0.82%	\$ 9.87	-8.86%
2015-2016	0.00%	\$ 10.00	1.32%
2016-2017	0.00%	\$ 9.24	-7.60%
2017-2018	0.00%	\$ 9.24	0.00%
2018-2019	0.00%	\$ 8.28	-10.39%
2019-2020	3.09%	\$ 7.50	-9.42%
2020-2021	3.09%	\$ 7.74	3.20%
2021-2022	0.00%	\$ 7.60	-1.81%
2022-2023	0.00%	\$ 5.33	-29.87%
2023-2024	9.09%	\$ 6.14	15.20%
	0.98%		-2.72%





Mill Rate Impact

School Portion Only

Property Value	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	Projected April 2023 Referendum	Projected Annual Impact 2023-2024
Mill Rate	\$ 7.50	\$ 7.74	\$ 7.60	\$ 5.33	\$ 6.14	6.58	
\$ 100,000.0	\$ 750	\$ 774	\$ 760	\$ 533	\$ 614	\$ 658	\$ 81
\$ 200,000.0	\$ 1,500	\$ 1,548	\$ 1,520	\$ 1,066	\$ 1,228	\$ 1,316	\$ 162
\$ 300,000.0	\$ 2,250	\$ 2,322	\$ 2,280	\$ 1,599	\$ 1,842	\$ 1,974	\$ 243

- Significant decrease from 2021-2022 to 2022-2023.
 - Expected increase in 2023-2024, but not as high as anticipated.
 - *Recommendation: compare last 2-4 years of property tax bills for historical context.*
- Equalized value increase of 22.24%.
 - Local municipalities use assessed values to calculate property taxes, and an increase in your property value may result in higher taxes (out of school district control).

https://sfs.dpi.wi.gov/safr_ro/all_mill_rate.asp?year=2023





Municipality Levy Breakdown

MUNICIPALITY	2022	2022-2023	2023	2023-2024	Percent of Total District Value Change from Prior Year	Amount of Levy to be Sent Municipality
	EQUALIZED VALUATION	Percent of Total District Value	EQUALIZED VALUATION	Percent of Total District Value		
City of Adams	\$77,440,100	4.23%	\$96,910,700	4.33%	0.10%	\$595,393
Town of Adams	\$172,531,200	9.43%	\$204,508,500	9.15%	-0.29%	\$1,256,445
Town of Big Flats	\$137,445,000	7.51%	\$164,687,100	7.37%	-0.15%	\$1,011,793
Town of Colburn	\$67,195,616	3.67%	\$80,826,241	3.61%	-0.06%	\$496,575
Town of Easton	\$109,870,400	6.01%	\$137,639,400	6.16%	0.15%	\$845,620
Town of Jackson	\$89,513,851	4.89%	\$100,973,776	4.52%	-0.38%	\$620,356
Town of Lincoln	\$53,296,100	2.91%	\$61,153,000	2.73%	-0.18%	\$375,708
Town of Monroe	\$113,231,300	6.19%	\$148,809,100	6.65%	0.46%	\$914,243
Town of New Chester	\$120,739,332	6.60%	\$136,140,675	6.09%	-0.51%	\$836,412
Town of Preston	\$199,958,100	10.93%	\$250,906,800	11.22%	0.29%	\$1,541,504
Town of Quincy	\$242,531,500	13.26%	\$324,235,500	14.50%	1.24%	\$1,992,016
Town of Richfield	\$36,495,101	2.00%	\$41,677,400	1.86%	-0.13%	\$256,055
Town of Springville	\$95,298,757	5.21%	\$110,932,756	4.96%	-0.25%	\$681,541
Town of Strongs Prairie	\$279,246,400	15.27%	\$341,519,300	15.27%	0.01%	\$2,098,203
Village of Friendship	\$34,432,500	1.88%	\$35,136,900	1.57%	-0.31%	\$215,872
TOTAL	\$1,829,225,257	100.00%	\$2,236,057,148	100.00%		\$13,737,735
Increase from Prior Year	<u>15.46%</u>		<u>22.24%</u>		Total Levy (Line 16) Revenue Limit -->	\$13,737,735

****TIDOUT EQUALIZED VALUE = Department of Revenue applies an adjustment factor to the assessed value.**

<https://www.revenue.wi.gov/Pages/Report/fall-school-district-certification.aspx>

<https://dpi.wi.gov/sfs/finances/property-valuation>



Note: Equalized Values are calculated by the WI Department of Revenue.



Thank You

- This information can be found on our website here:
<https://www.afasd.net/district/business-office.cfm>

