

School District of Westfield

2015-2016 Financial News

Introduction

In this column, information will be shared with you about the financial picture of the School District of Westfield. An increase in state aid and a decrease in the total property value of the district have resulted in a mill rate decrease. However, residents living in different municipalities will be affected differently. To ensure that the public has an opportunity to understand this decrease, detailed information will be provided for you. As always, if you should have any questions, please contact the district office.

Background

The mill rate is a calculation of taxes per \$1,000 of property value. The mill rate in the School District of Westfield for the 2015-2016 fiscal year is \$8.83 per \$1,000 of property value. This is down from \$9.05 per \$1,000 of property value for the 2014-2015 fiscal year and represents a 2.4% decrease. This means that the property taxes would decrease by \$22 on a \$100,000 home. The 2015-2016 tax levy is \$8,684,020 compared to the 2014-2015 tax levy of \$9,082,431. The combination of the revenue limit decrease of \$221,605, the increase of \$101,502 in state aid, and the decrease of \$20,507,637 in property value in the district were the causes for the mill rate decrease.

Property Values: Equalized Versus Assessed

Equalized Value of Property (EVOP) is determined by the State Department of Revenue and is intended to be an estimate of the fair market value of property relative to other property throughout the state. It takes into account variations across the state and assessment practices.

Tax Invoice From Schools To Municipalities

To collect taxes, school districts use the EVOP to determine how to divide property taxes between the municipalities in their district in a way that is reasonable.

Municipality	2014-2015 EVOP (\$)	2014-2015 % of Total	2015-2016 EVOP (\$)	2015-2016 % of Total	EVOP Change (\$)
T. COLBURN	\$397,334	0.040%	\$414,602	0.042%	\$17,268
T. JACKSON	\$53,274,672	5.307%	\$57,776,097	5.875%	\$4,501,425
T. NEW CHESTER	\$625,511	0.062%	\$647,501	0.066%	\$21,990
T. NEW HAVEN	\$199,397	0.020%	\$213,473	0.022%	\$14,076
T. RICHFIELD	\$1,080,368	0.108%	\$1,098,182	0.112%	\$17,814
T. CRYSTAL LAKE	\$119,757,800	11.930%	\$122,559,600	12.463%	\$2,801,800
T. DOUGLAS	\$7,912,742	0.788%	\$7,785,173	0.792%	-\$127,569
T. HARRIS	\$75,008,800	7.472%	\$68,571,700	6.973%	-\$6,437,100
T. NESHKORO	\$75,114,508	7.482%	\$70,405,816	7.160%	-\$4,708,692
T. NEWTON	\$60,435,700	6.020%	\$59,874,000	6.089%	-\$561,700
T. OXFORD	\$104,390,100	10.399%	\$99,214,800	10.089%	-\$5,175,300
T. PACKWAUKEE	\$14,848,063	1.479%	\$14,219,427	1.446%	-\$628,636
T. SPRINGFIELD	\$130,331,100	12.983%	\$126,260,600	12.840%	-\$4,070,500
T. WESTFIELD	\$102,074,900	10.168%	\$95,856,000	9.748%	-\$6,218,900
V. NESHKORO	\$22,500,500	2.241%	\$22,555,400	2.294%	\$54,900
V. OXFORD	\$25,252,800	2.516%	\$24,910,300	2.533%	-\$342,500
V. WESTFIELD	\$46,999,700	4.682%	\$47,517,100	4.832%	\$517,400
T. COLOMA	\$90,996,600	9.065%	\$91,794,300	9.335%	\$797,700
T. DAKOTA	\$4,510,012	0.449%	\$4,601,711	0.468%	\$91,699
T. MARION	\$32,657,913	3.253%	\$32,315,408	3.286%	-\$342,505
T. RICHFORD	\$13,627,729	1.358%	\$13,439,422	1.367%	-\$188,307
V. COLOMA	\$21,873,800	2.179%	\$21,331,800	2.169%	-\$542,000
TOTAL EVOP	\$1,003,870,049	100.000%	\$983,362,412	100.000%	-\$20,507,637

The school district informs each municipality how much in taxes to collect on behalf of the school using this method. Each municipality divides the school tax among the property owners in the municipality based on the assessed property values. For example, if landowner X had property equal to 0.10% of the total assessed property in the village, the property tax for that individual would be 0.10% of the total tax levy.

What Is The Impact Of The School Tax Levy Credit In My Municipality?

For school districts, this is the easiest part to answer because we have that data. The levy amount sent to each municipality compared to last year is:

Municipality	2014-2015 Levy (\$)	2015-2016 Levy (\$)	Levy Change (\$)
T. COLBURN	\$3,595	\$3,661	\$66
T. JACKSON	\$481,998	\$510,218	\$28,220
T. NEW CHESTER	\$5,659	\$5,718	\$59
T. NEW HAVEN	\$1,804	\$1,885	\$81
T. RICHFIELD	\$9,775	\$9,698	-\$77
T. CRYSTAL LAKE	\$1,083,499	\$1,082,317	-\$1,182
T. DOUGLAS	\$71,590	\$68,750	-\$2,840
T. HARRIS	\$678,636	\$605,553	-\$73,083
T. NESHKORO	\$679,592	\$621,750	-\$57,842
T. NEWTON	\$546,787	\$528,744	-\$18,043
T. OXFORD	\$944,461	\$876,161	-\$68,300
T. PACKWAUKEE	\$134,337	\$125,571	-\$8,766
T. SPRINGFIELD	\$1,179,159	\$1,115,000	-\$64,159
T. WESTFIELD	\$923,514	\$846,499	-\$77,015
V. NESHKORO	\$203,571	\$199,186	-\$4,385
V. OXFORD	\$228,473	\$219,982	-\$8,491
V. WESTFIELD	\$425,226	\$419,621	-\$5,605
T. COLOMA	\$823,284	\$810,630	-\$12,654
T. DAKOTA	\$40,804	\$40,637	-\$167
T. MARION	\$295,470	\$285,376	-\$10,094
T. RICHFORD	\$123,296	\$118,683	-\$4,613
V. COLOMA	\$197,901	\$188,380	-\$9,521
TOTAL LEVY	\$9,082,431	\$8,684,020	-\$398,411

County	2014-2015 Levy (\$)	2015-2016 Levy (\$)	Levy Change (\$)
ADAMS CO.	\$502,831	\$531,180	\$28,349
MARQUETTE CO.	\$7,098,845	\$6,709,134	-\$389,711
WAUSHARA CO.	\$1,480,755	\$1,443,706	-\$37,049
TOTAL LEVY	\$9,082,431	\$8,684,020	-\$398,411

Assuming no other changes, this is what one could expect the impact of the school tax levy to be on your property tax bill. The school tax lottery credit is a “school aid” that comes to school districts through the municipalities. The state sends the municipalities an amount used to pay part of the school levy for the municipality. This lowers the amount of the tax bill and that is

passed on to property owners. School districts are not informed of the amount of the levy credit payments; we simply receive it (state aid) as part of the payment municipalities send us with the tax payment. Property owners in the School District of Westfield also received an assessment from Madison Area Technical College.

Factors That Impact The School Portion Of Your Tax Bill

- The single year total FTE membership increased from 1168 last year to 1196 this year. This is the second consecutive year the total FTE membership increased.
- The equalized valuation decreased by 2.0%.
- The general state aid increase of \$101,502 from last year is the second consecutive year that the general state aid increased. Westfield will now receive a total \$2,649,794 in general state aid this year.
- The total levy decreased by \$398,411 from last year. The current levy amount is \$8,684,020.
- The mill rate decreased by \$0.22 from last year. The current mill rate is \$8.83 (or \$883 per \$100,000 home).
- The current budget was approved at \$12,905,947.
- The current fund balance is \$5,860,863 (or 45% of the operating budget). A healthy fund balance helps cash flow purposes and prevents the district from short-term borrowing. It can also be helpful in facility project and vehicle replacement planning, as well as certain emergency situations.
- The overall indebtedness will be \$1,065,000 after this fiscal year. The high school and multi-purpose building will be paid off in the spring of 2016, which will leave only the QZAB loan to pay off.