



Argyle School *District*

November 5, 2024 Operational Referendum

Public Information Meetings

High School Cafetorium – 6:00 P.M.

October 9, 2024 (Wednesday)

October 17, 2024 (Thursday)

November 4, 2024 (Monday)

Presented by:

Randy Refsland, District Administrator – Argyle School District

Megan Leonard, District Business Manager – Argyle School District

Carol Wirth, President – Wisconsin Public Finance Professionals, LLC

Argyle School District's 2022 Operational Referendum

April 5, 2022 - voters approved a four-year operational referendum providing \$490,000 of revenue for operating budget expenses

The \$490,000 is for budget years 2022-2023 to 2025-2026 and then expires

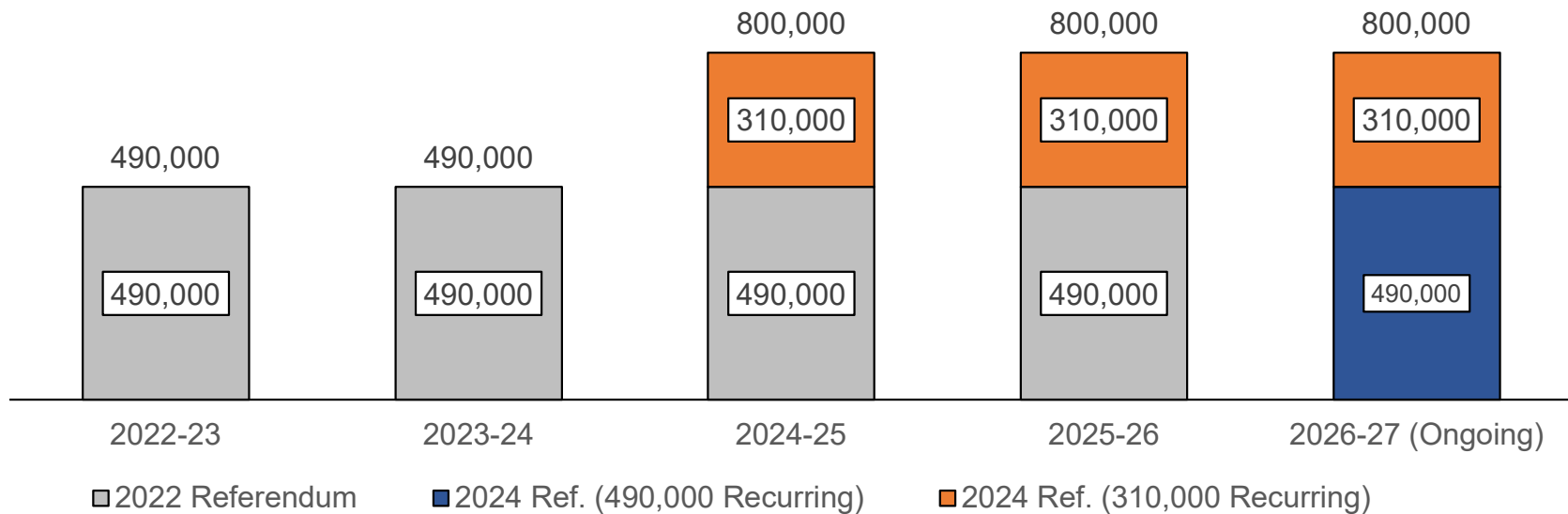
The District is in the third year of the 2022 Referendum approval (2024-2025)

The \$490,000 has been included in taxes beginning with December 2022 tax bills

Voter approval is needed to continue the \$490,000 beyond 2025-2026

November 2024 Operational Referendum Ballot Language Explanation

Question: Shall the School District of Argyle, Lafayette and Green Counties, Wisconsin be authorized to exceed the revenue limit specified in Section 121.91, Wisconsin Statutes, by **\$310,000** for the 2024-2025 school year (and to remain at that amount for the 2025-2026 school year), and by an additional **\$490,000** for the 2026-2027 school year (for a total of \$800,000 and to remain at that amount thereafter), for recurring purposes consisting of sustaining district operating expenses to maintain the current level of operations?



November 2024 Referendum

The 2024 Referendum asks voter permission to increase revenues by exceeding the revenue limit in two ways:

1. \$310,000 beginning with 2024-2025 school year

\$310,000 would be added to the 2022 Referendum amount of \$490,000 for 2024-2025 and 2025-2026 school year to provide \$800,000 for operating expenses. The \$310,000 would not expire (“recurring”).

2. \$490,000 beginning in 2026-2027 school year

The 2022 Referendum expires this year. The 2024 Referendum would extend the \$490,000 on-going (“recurring”). Combined with the \$310,000 (stated above), this would continue to provide the \$800,000 (“recurring”) for operating expenses.

Purpose: on-going operating expenses to maintain the current level of operations.

November 2024 Referendum to Maintain Current Operations

The November 2024 Referendum Provides Tax Levy Revenue for:

Inflationary Impact on Operating Costs

Salaries and Benefits:

Staff Retention

Staff Recruitment

Health Insurance

Sustain and Maintain Curriculum, Student Activities, Programs and Services

Technology Equipment

Transportation Costs, Utilities, Insurance, Maintenance, Vehicles

Loss of State and Federal Grant Funding (\$265,000)

Preserve District's Solid Financial Position

The Revenue Limit

A State Law

Wisconsin Statutes Section 121.91 Imposed on School Districts in 1993

Subject to Legislative Changes During State's Biennial Budget Process

Limits Revenue School District Receives to Pay Operating Expenses

Voter Approval Required to "Exceed" the Revenue Limit

The Revenue Limit

DPI Worksheet

Limit is calculated each year using WI Dept. of Public Instruction (“DPI”) worksheet:

11. 2024-25 Revenue Limit With All Exemptions	
12. Total Aid to be Used in Computation	
13. Allowable Limited Revenue: (Line 11 - Line 12)	

Line 11 = Maximum Revenue District is Allowed for Operating Expenses

Line 12 = Less: Aid Received from State (Property Tax Relief*)

Line 13 = Tax Levy for Operating Expenses

***More State Aid = Less Tax Levy / Less State Aid = More Tax Levy**

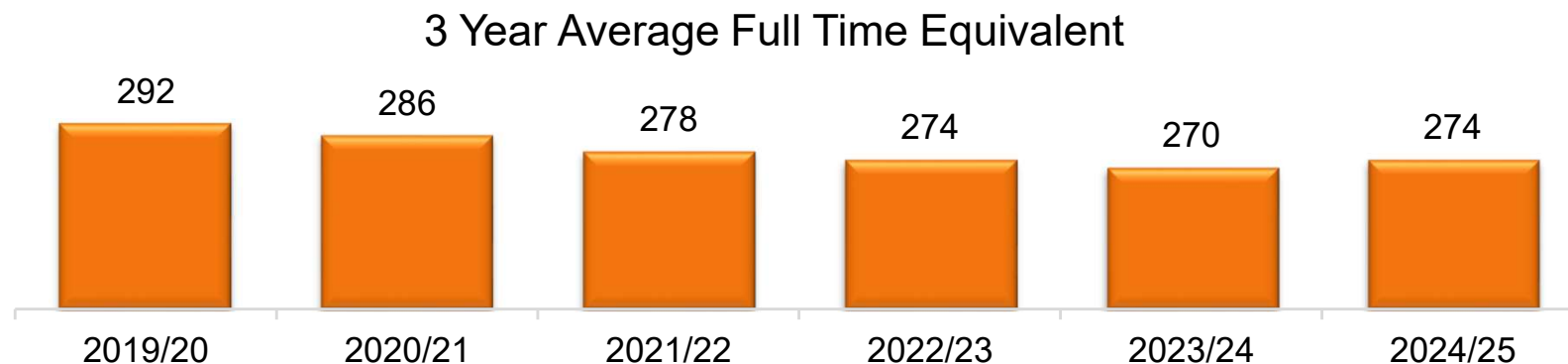
The Revenue Limit

A Formula Tied to Enrollment

The “Limit” is Driven by Student Resident Enrollment and Legislative Changes

3rd Friday of September Full-Time Equivalent Count – Averaged Over 3 Years

Decline or Increase in Enrollment = Decline or Increase in Limit



Per Pupil Adjustments – State Biennial Budget (2 Yr) Changes

Year	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Per Pupil Adjustments	\$175	\$179	\$0	\$0	\$325	\$325

Argyle School District Enrollment

School District enrollment is counted in various ways:

Resident Enrollment – Students living in the Argyle School District

Resident Enrollment is the student count used for the revenue limit calculation

Open Enrollment Out – Students living in the Argyle School District, but are attending another school district.

Argyle School District pays “tuition” to the other school districts for these students

Open Enrollment In – Students living in other school districts but are attending the Argyle School District

Other school districts pay “tuition” to Argyle School District for these students

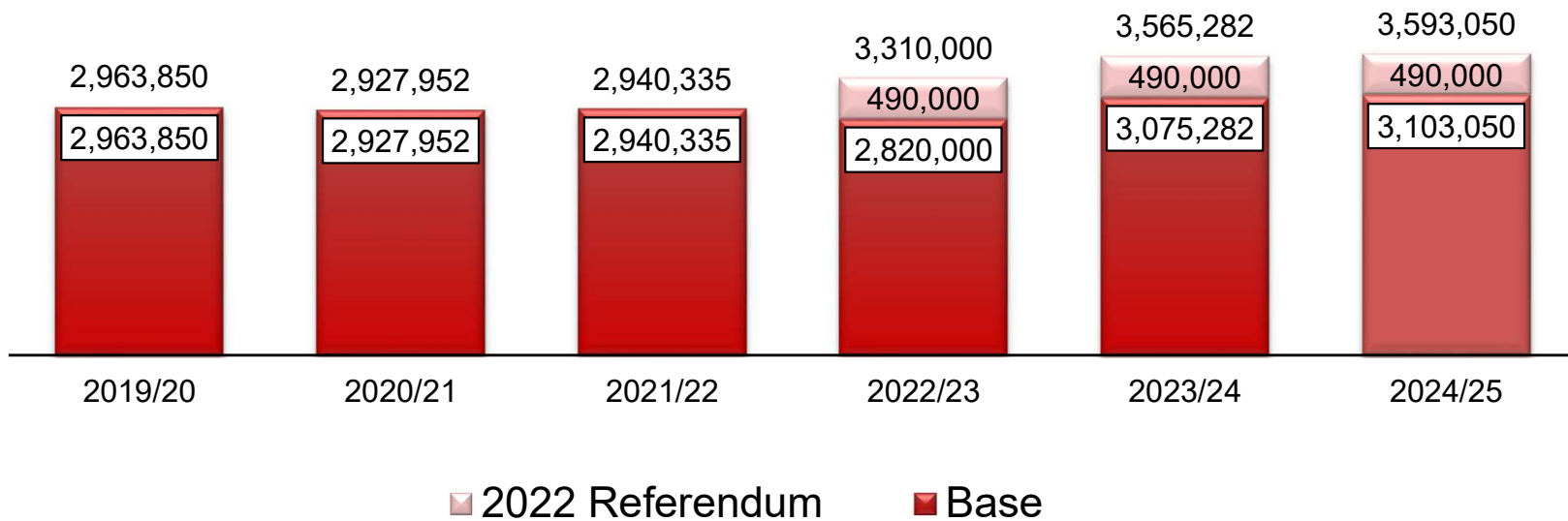
Total Students in Seats = Resident Enrollment Minus Open Enrolled Out
Plus Open Enrolled In

Historical School District Enrollment

Budget Year	Resident Enrollment	Open Enrolled Out	Open Enrolled In	Total In Seats
2019-2020	289	33	32	288
2020-2021	295	36	38	295
2021-2022	272	33	53	292
2022-2023	274	38	57	293
2023-2024	278	48	53	283
2024-2025	286	40	52	298

Argyle's Historical Revenue Limit

Line 11 (Without 2024 Referendum)

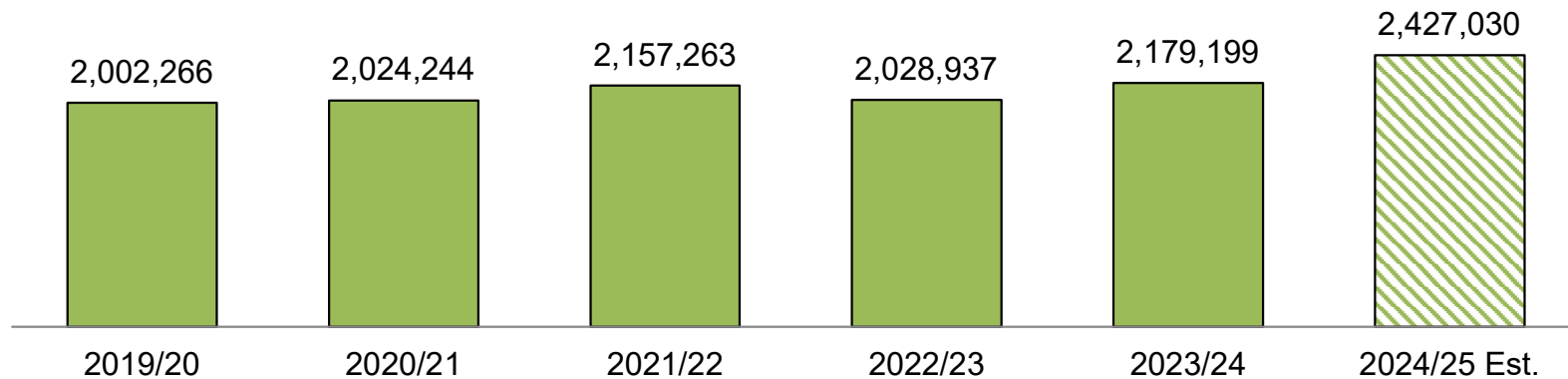


Argyle's Historical State Aid

State Formula Established for Wisconsin School Districts in 1993

Subject to Legislative Changes During State's Biennial Budget Process

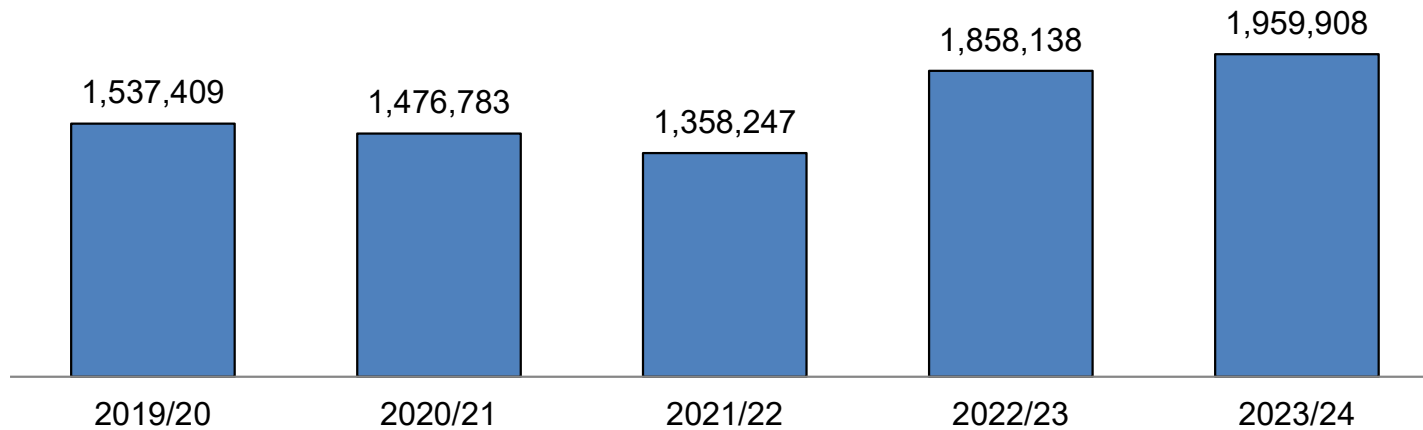
Provides Financial Assistance – Property Tax Relief – Based on District's Prior Year Operating and Debt Service Costs



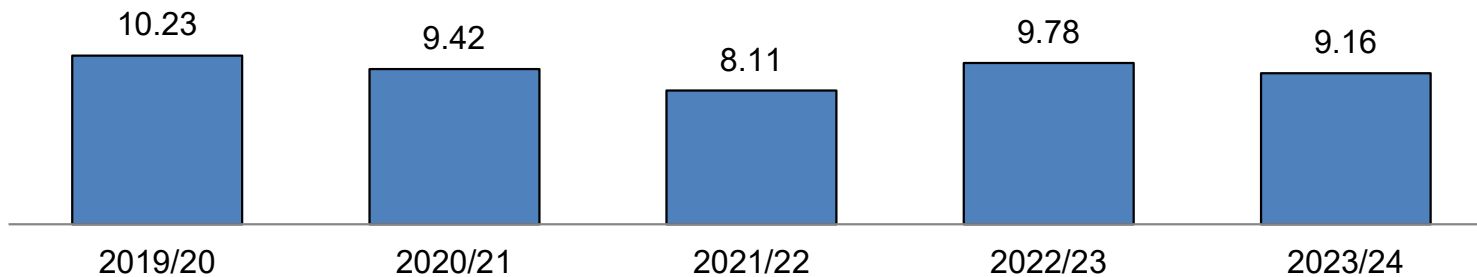
For the 2023-2024 Budget, the State Shared in 56% of Prior Budget Year's Expenses.

Argyle's Historical Tax Levy

Line 13 + Referendum Approved Debt



Tax Levy Divided by Equalized ("Fair Market") Valuation = Tax Rate Per \$1,000

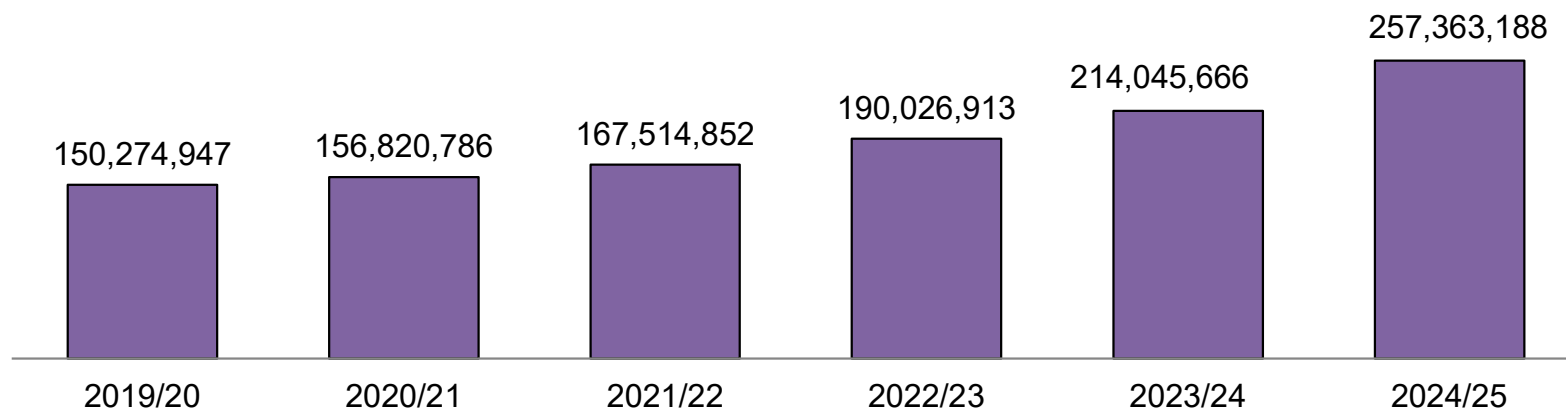


Argyle's Historical Equalized "Fair Market" Values (Tax Base)

Equalized Values are Determined by Wisconsin Dept. of Revenue Based on New Construction and Other Economic Changes ("Inflationary" Increases)

Assessed Values are Determined by the Local Assessor for Each Municipality Under The Guidance of the Wisconsin Dept. of Revenue

The Argyle's School District's Property Values Increased 71% Over the Past Five Years, and 20% from 2023 to 2024.



2023-2024 Tax Levy Breakdown - \$1,959,908

Taxes for **Two** Budget Categories were Included in December 2023 Tax Bills.

- 1. Operations** - \$1,386,083 - controlled by the revenue limit calculation and state aid formula. Includes \$490,000 for the 2022 Referendum.
- 2. Debt Payments** – \$573,825 - principal and interest payments on 2016 Facilities Referendum approved debt. These payments will be included in the tax levy until December 2035 Tax Bills.

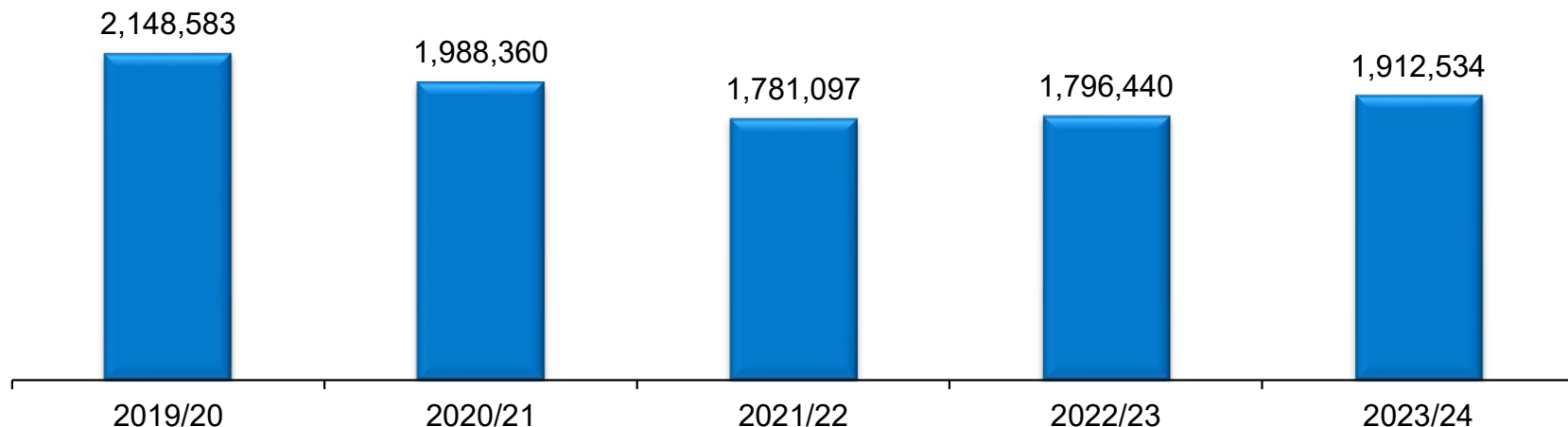
2024-2025 Tax Levy Breakdown

Taxes for **Two** Budget Categories were Included in December 2024 Tax Bills.

- 1. Operations -**
 - controlled by the revenue limit calculation and state aid formula. The levy amount will be known on October 15, 2024 after State certifies the aid the District will receive. This will include \$490,000 for the 2022 Referendum. If the 2024 Referendum is approved, it will include \$310,000.
- 2. Debt Payments – \$575,425 -** principal and interest payments on 2016 Facilities Referendum approved debt. These payments will be included in the tax levy until December 2035 Tax Bills.

General Fund Balance Fiscal Responsibility

General fund balance is a “working account” that provides the cash to pay District operating expenses when revenues (taxes, state and federal aid, etc.) are not yet received. It is not a savings account, but rather performs like an in-house line of credit. Over the past five years, the School District has used a portion of its General Fund Balance to offset the loss of revenue from the decline in the revenue limit. If fund balance declines too low, a school district needs to do short-term borrowing to provide this funding. Argyle School District does not do short-term borrowing.



What if 2024 Referendum Does Not Pass?

No Final Decisions Have Been Made

The School Board's Options and/or Impact to the District Includes:

- Hold Another Referendum in 2025
- Prioritize Operating Budget Reductions:
Staffing / Benefits / Programs / Services
- Challenges District's Ability to Retain or Attract Staff
- Apply General Fund Balance:
Challenges District's Sound Financial Position
- Combination of All of the Above

2024 Referendum Tax Impact

\$310,000 Begins with Dec 2024 Tax Bills

Taxes Increase Once and Remains in Tax Bills On-going (“Recurring”)

Estimated Tax Rate Impact for \$310,000

\$1.16 per \$1,000

(\$116 for every \$100,000 of “fair market”

property value shown on Dec 2023 Tax Bills)

\$490,000 Begins with Dec 2026 Tax Bills When 2022 Referendum Expires

No Increase or Decrease to Taxes

\$490,000 Remains in Tax Bills On-going (“Recurring”)

Calculating 2024 Referendum Estimated Tax Impact

Assessed Value Land	Ass'd. Value Improvements	Total Assessed Value
Est. Fair Mkt. Land	Est. Fair Mkt. Improvements	Total Est. Fair Mkt. \$100,000



Steps

1. Dec 2023 Tax Bill – Total Est. Fair Mkt. property value
2. Place a decimal point before last three digits
3. Multiply property value by \$1.16 est. tax rate

Example

\$100,000

\$100.

Examples: $\$100 \times \$1.16 = \$116$
 $\$150 \times \$1.16 = \$174$
 $\$200 \times \$1.16 = \$232$

Calculating School District Taxes on Tax Bill

1. Refer to December 2023 Tax Bill - “Total Est Fair Market Property Value” or “Use Value Assessment”
2. Place a decimal point before last three digits
3. Multiply property value by School District’s 2023-24 Tax Rate (\$9.15)
4. Subtract School Taxes Reduced by School Levy Credit Located at Top of Tax Bill – (This Amount is Set by State Each Year)

Answer = Dollar Amount of School Taxes

Tax Bill

Assessed Value Land	Ass'd. Value Improvements	Total Assessed Value	Ave. Assmt. Ratio	Net Assessed Value Rate (Does NOT reflect credits)	
Est. Fair Mkt. Land See Reverse, Use Value Assessment	Est. Fair Mkt. Improvements	Total Est. Fair Mkt.	<input type="checkbox"/> A Star in this box means Unpaid Prior Year Taxes	School taxes reduced by school levy tax credit	
Taxing Jurisdiction Village / Town County School District State Vocational Total	Est. State Aids Allocated Tax Dist.	Est. State Aids Allocated Tax Dist.	Net Tax	Net Tax	% Tax Change
	First Dollar Credit Lottery & Gaming Credit Net Property Tax				
Make Check Payable to:	Full Payment Due On or Before January 31		Net Property Tax		
	\$				
	Or First Installment Due On or Before January 31				
	\$				
And Second Installment Payment Payable To:	And Second Installment Due On Or Before July 31				
	\$				

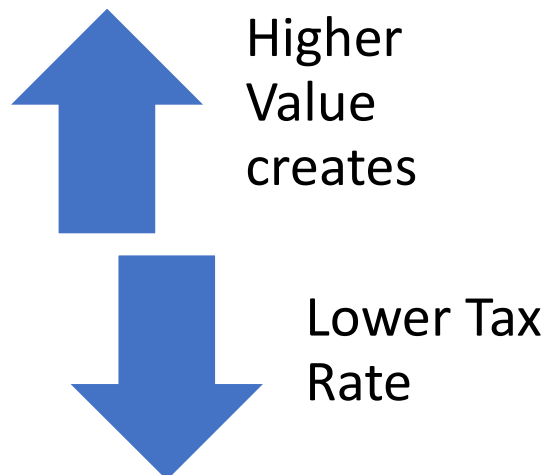
Rising Property Values

- WI Dept. of Revenue's 2024 Equalized ("Fair Market") Values for Properties in the Argyle School District Reflect a **20.24%** Increase over 2023 Values Mainly Due to Inflation

Rising Property Values Change the **Tax Rate**

for the 2024 Referendum - Not the **Tax Impact**

- 2024 Referendum Divided by School District's Property Value = **Tax Rate**
- Tax Rate X Individual Property Owner's Value = **Tax Impact**



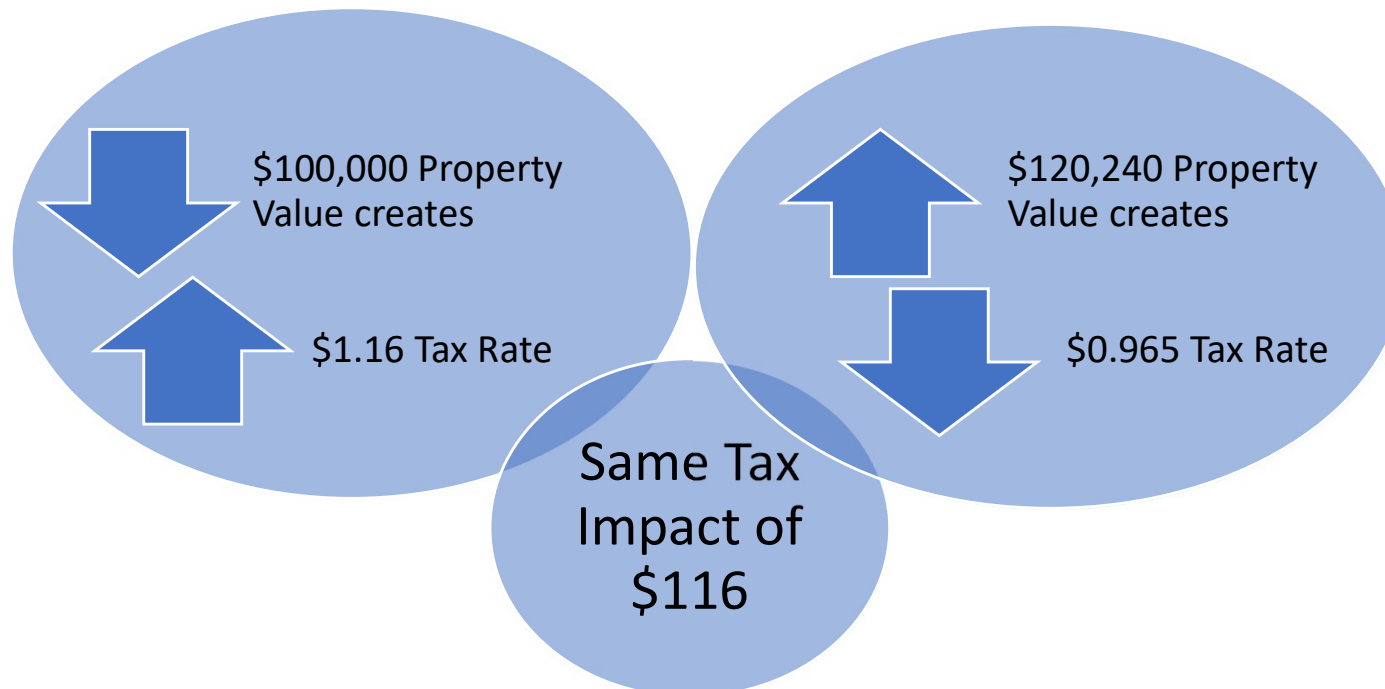
(See Example on Following Slide)

Rising Property Values - Example

- 2024 Referendum's Tax Rate Using 2023 Property Values = **\$1.16**
- \$100,000 Property in 2023 X \$1.16 = **\$116** Tax Impact

Calculations with 20.24% Lower Tax Rate and 20.24% High Property Value

- 2024 Referendum's Tax Rate Using 2024 Property Values = **\$0.965**
- \$120,240 Property in 2024 X \$0.965 = **\$116** Tax Impact



WI November 2024 Referendums

On November 5, 2024, Wisconsin voters will be asked to consider Wisconsin school district referendum questions for operations and facilities.

Operational Referendums:

80 Referendum Questions – (Recurring and Non-Recurring) Requesting Permission to Exceed the Revenue Limit

Facilities Referendums:

58 Referendum Questions – Dollar Amount of Projects: \$3,540,915,000

Source: DPI Website

HOW CAN I ACCESS MY DECEMBER 2023 TAX BILL?

Property owners in Lafayette County can access their tax bills

<https://www.lafayettecountywi.org/treasurer/page/property-taxes>



Property owners in Green County can access their tax bills

<https://www.greencountywi.org/209/Treasurer#ascentlandrecordssuite>



When and Where to Vote

On November 5, 2024, all polling places open at 7:00 A.M., and close at 8:00 P.M. All questions concerning your polling place should be directed to the municipal clerk in your Town. You can register to vote, check your voter registration status, find your polling place, see your sample ballot and request an absentee ballot at the MY VOTE WISCONSIN WEBSITE – <http://myvote.wi.gov>.

For more information visit:

Facebook Page: <https://www.facebook.com/argyleschooldistrict>

District Website: www.argyle.k12.wi.us

