

WSD FY23 BUDGET

December 8, 2021



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Budget Development

1. Dec. 1: 6.25%
2. Dec. 8: 6.25%
3. Dec. 15: %
4. Dec. 22: %
5. Dec. 29: %
6. Jan. 5: %

Estimates from the State

- Act 166/PreK Tuition= \$3,656
- Tech Center Transportation Assistance = \$3.14/mile
- Excess Spending Threshold
 - FY 23= \$19,977 (moratorium in effect)
- TBD in December:
 - Equalized Pupils
 - CLA
- Dec 1 Tax Commissioner Projections
 - FY 23 Homestead Rates:
 - Property Yield: \$12,937
 - FY 22: \$11,317
 - Income Yield: \$15,484
 - FY 22: \$13,770
 - Average HS Tax Rate: \$1.40
 - FY 22: \$1.523
 - FY 23 Non-Residential Rate: \$1.482
 - FY 22: \$1.612

Tax Rate Calculations

Homestead Tax Rates

Education Spending = **Per Pupil Spending**
Equalized Pupils



Per Pupil Spending = Town Tax Rate
Property Yield



Town Tax Rate = Homestead Tax Rate
CLA

Income Sensitized Tax Rates

Education Spending = **Per Pupil Spending**
Equalized Pupils



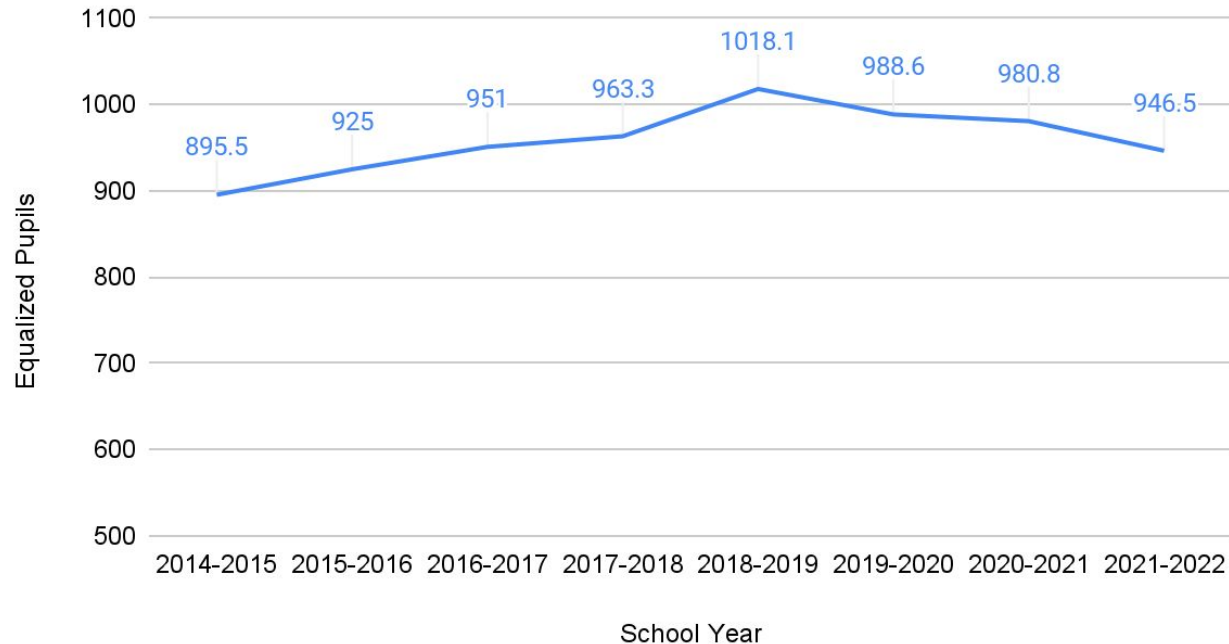
Per Pupil Spending = Town Tax Rate
Income Yield



Town Tax Rate = Town Income Rate x 2%

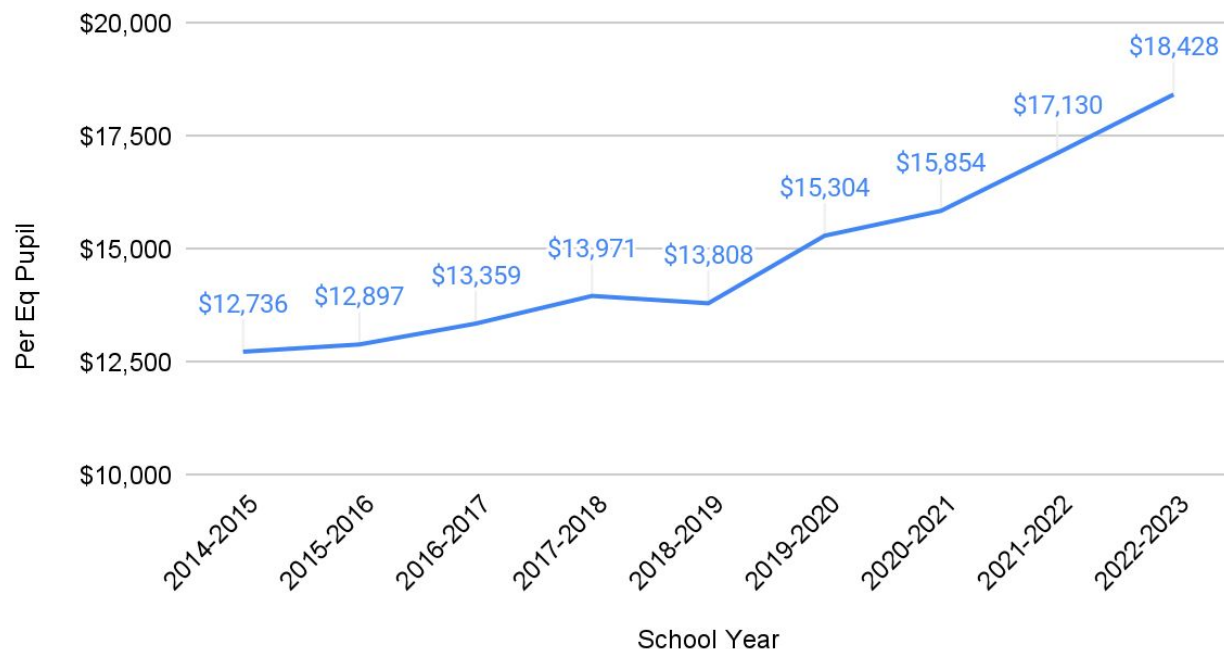
WSD Budget Trends: Equalized Pupils

WSD Equalized Pupils



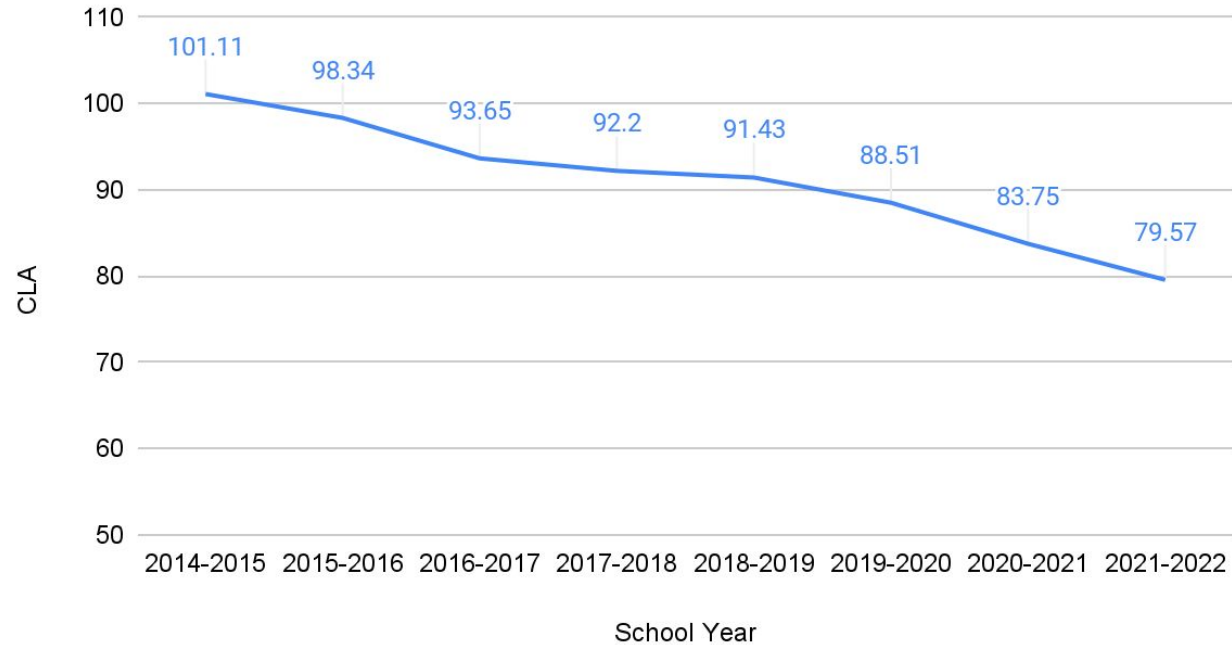
WSD Budget Trends: Spending Per Eq Pupil

WSD Spending Per Equalized Pupil



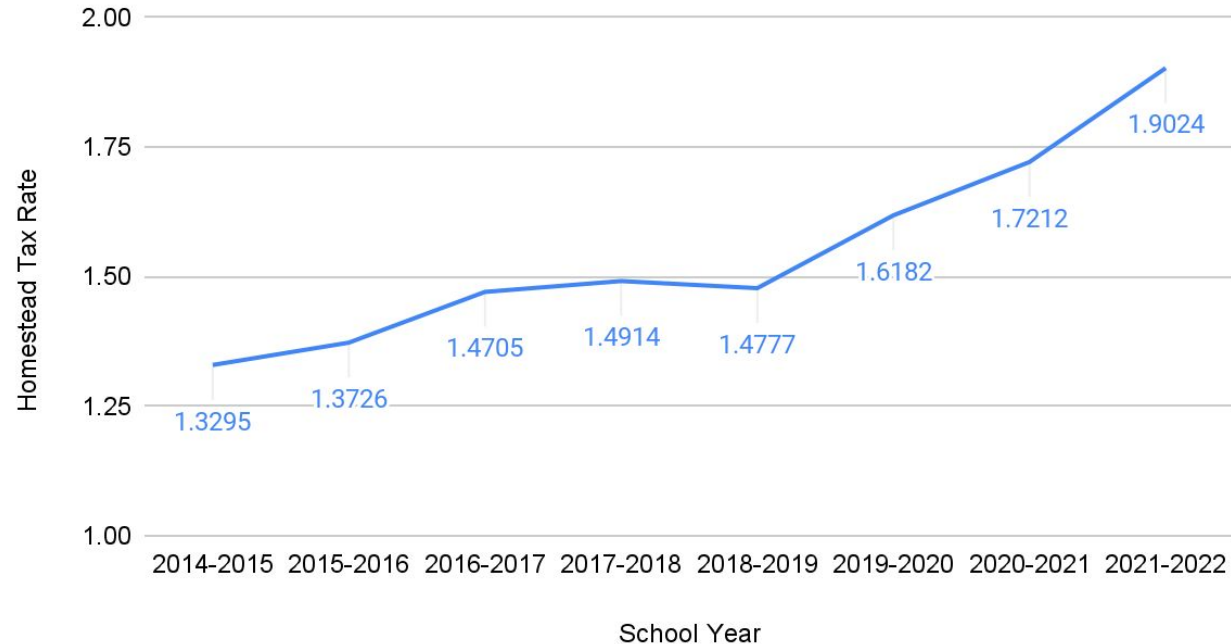
WSD Budget Trends: CLA

WSD CLA Over Time



WSD Budget Trends: Tax Rates

Homestead Tax Rate Increases



WSD Tax Rate Estimates

	<i>No Change in CLA & Eq Pupils</i>	<i>CLA Drops to 75</i>	<i>CLA & Eq Pupils Drop</i>
Education Spending	\$17,441,641	\$17,441,641	\$17,441,641
Equalized Pupils	946.5	946.5	930
CLA	79.57%	75.00%	75.00%
Homestead Tax Rate	\$1.790	\$1.899	\$1.933
Difference from FY 22	-\$0.1101/-5.8%	-\$0.0010/-0.05%	\$0.0327/+1.72%
Income Tax Rate	2.38%	2.38%	2.42%



Capital Project Debt Service

***Phase-In of Capital Project Debt:
Scenario A (borrow \$53m)**

Capital Project Loan Payments					
	FY 21	FY 22	FY 23	FY 24	FY 25
October	\$100,000.00	\$512,500.00	\$254,320.00	\$1,186,428.00	\$1,186,428.00
April	\$0.00	\$37,000.00	\$1,186,428.00	\$1,186,428.00	\$1,186,428.00
Total Expense	\$100,000.00	\$549,500.00	\$1,440,748.00	\$2,372,856.00	\$2,372,856.00
Total Needed		\$549,500.00	\$1,440,748.00	\$2,372,856.00	\$2,372,856.00
Budgeted Amounts	\$900,000.00	\$900,000.00	\$1,400,000.00	\$1,900,000.00	\$2,372,856.00
Year-to-Year Increase		0	500,000	500,000	472,856
Interest Payments for the BAN					
Costs of Issuance for the BAN					
USDA Loan Payments	Assumes borrow \$53M @ 2.25 %				



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<u>Budget Year</u>	<u>Vote Date</u>	<u>YES</u>	<u>% YES</u>	<u>NO</u>	<u>% NO</u>	<u>Margin</u>	<u>Total Votes</u>
FY22	March 2021	750	71%	304	29%	446	1,054
FY21	March 2020	1508	70%	640	30%	868	2,148
FY20	March 2019	731	64%	409	36%	322	1,140
FY19	March 2018	690	74%	246	26%	444	936
FY18	March 2017	519	60%	339	40%	180	858
FY17	March 2016	1192	71%	493	29%	699	1,685
FY16	March 2015	681	66%	349	34%	332	1,030
FY15	March 2014	346	51%	337	49%	9	683
FY14	March 2013	502	66%	255	34%	247	757
FY13	March 2012	456	58%	336	42%	120	792
FY12	March 2011	463	65%	245	35%	218	708
FY11	March 2010	606	62%	366	38%	240	972
FY10	March 2009	639	63%	376	37%	263	1,015
FY09	March 2008	1014	68%	470	32%	544	1,484

POSSIBLE ADDITIONAL FY23 INVESTMENTS

Not in Current Budget

- Full-Year Busing (\$92K in current budget)
- Pre-K/Childcare Programming (1 open classroom)
- Director of Equity
- Anti Racism Steering Committee and Action Teams
- PowerSchool Manager
- District Registrar
- District Attendance
- Technology Technician
- Community-Based Learning (replacing Barr Funds)
- Guidance Counselor (maintaining 2nd WHS counselor)

BOARD GUIDANCE NEEDED

- EXPENSE AND ESTIMATED TAX IMPACT
- POSSIBLE INVESTMENTS

