

**Beaver Dam Unified School District
Board of Education Minutes**

**Operations Committee Meeting
October 21, 2024**

A meeting of the Operations Committee of the Board of Education was held on the above date at the Educational Service Center beginning at 5:55 p.m. Board Committee members present: Isaac Dornfeld, Marge Jorgensen, John Kraus, Jr., and Joanne Tyjeski. Absent: None.

Mr. Cashman, Director of Business Services, provided an update on the 2024-2025 budget. He reported that the budget has been published and it is going to be challenging. The addition to fund balance last year was to offset this year and there will be no addition to fund balance in this budget. He provided a recap of the budget that showed a decrease in the mill rate for the past 7 years. He reported that enrollment has decreased, but the decrease is below state average. He explained that equalized property value has increased and how it factors into the mill rate. He reviewed the levy impact along with revenue limit and levy implications. State aid is expected to increase, but that does not increase actual revenue in the budget. The tax levy is projected to increase by less than 1% and the mill rate is projected to be \$6.88, which is a decrease of 2.87% from 2023-24. He reported that voucher payments increased by 5.87% and explained the impact of voucher payments on levy amount and that district residents are taxed for the amount of vouchers. He reviewed other factors on property taxes and explained that the state biennial budget puts more money into school levy tax credits instead of state equalization aid. He reviewed the 2023-2024 mill rates from area districts. Committee members asked about the impact a passed referendum and the impact of the City assessment on the equalized property value. The projected mill rate with a passed referendum would be projected to be approximately \$8.00. They also asked about the interest at the state level with all of the referendums across the state. He explained that the state is taking notice and there is a lot of interest by legislators. The Annual Budget Hearing is scheduled for October 28 and the budget will be presented for adoption at the regular board meeting on October 28.

The next committee meeting is scheduled for January 27, 2025.