

(10/25/23 District Administrator's Corner Article)

Each October, school districts across the state of Wisconsin finalize and approve current year budgets. We want to thank our community for supporting the operational referendum that allowed us to have a balanced budget 2022-2023 through 2024-2025. In addition, we can continue to provide our students a well-rounded education and many educational offerings.

We want to inform you that the school district mill rate that will appear on property taxes later this fall will decrease again for the River Valley School District. This is the ninth time in the last ten years that the River Valley School District mill rate will decrease. Our current estimate is that the mill rate will be \$7.89. This is the lowest mill rate since 1984.

A school district's mill rate is calculated using three steps, which are:

1. Determine total tax levy.
2. Obtain equalized values from the Wisconsin Department of Revenue.
3. Calculate mill rate using total tax levy and equalized values.

First, the district must determine the total amount of revenue that will be collected by the district via property taxes. This is the total tax levy. Calculating the tax levy is done through a revenue limit worksheet provided by the Wisconsin Department of Public Instruction (DPI) and is a very complex process.

Next, the district must obtain the equalized value for each municipality in the school district. You may be wondering, "what is an equalized value?" Great question! Equalized value is the Wisconsin Department of Revenue's estimate of the total value of all taxable property in each municipality. The purpose of equalized value is to guarantee the fairness in the distribution of a tax. The district does not calculate equalized values...they are provided by the Department of Revenue. It is important to note that equalized value is different from assessed value. Assessed value, which many property taxpayers are familiar with, is the property value as determined by your local municipal assessor on January 1 in any given year.

Last, the district calculates the mill rate by using the total tax levy amount and equalized value for the district. The calculation for River Valley would be:

$$= (\$10,808,222 / \$1,369,951,215 * 1000)$$

The final result is \$7.89, which is our current projected District mill rate.

In the end, it is important to note that our mill rate for this fall is as low as it has been since 1984. In addition, we wanted to make you aware of factors that are within district control and what we cannot control. We have a history of being financially responsible and have made every attempt to continue moving the District forward while always looking for efficiencies.

The River Valley School District Annual Meeting was held on Monday, October 23, and continued the important process of taking care of our investment in the future of The Valley. If you have any questions, please call us, Loren Glasbrenner or Scott Moore, at the District Office at 608-588-2551.

Sincerely, River Valley School District
Loren Glasbrenner, District Administrator
Scott Moore, Business Manager