

WIFI Network: **Townhall**



**KENOSHA UNIFIED SCHOOL DISTRICT**

**Public Hearing of the  
Proposed 2025-26 Budget**

**September 16, 2025**

**Presented by: Tarik Hamdan, Chief Financial Officer**



# KUSD Fund Structure

## General Fund (10)

- Operations (majority of salaries, benefits and other expenses)

## Debt Service (30)

- Transactions for repayment of bonds, notes and loans

## Community Service (80)

- Activities supporting all Kenosha, Pleasant Prairie and Somers community members

## Special Projects (20)

- Special Revenue (donations)
- Special Education
- Head Start

## Capital Projects (40)

- Expenditures for expansion and remodeling

## Food Service (50)

- Activities related to student food services

## Trust Funds (70)

- Other Post-Employment Benefits (OPEB)
- Scholarships



# General Fund (10) – Noticed in Kenosha News 9/6/2025

GENERAL FUND (FUND 10)	Audited 2023-2024	Unaudited 2024-2025	Proposed 2025-2026
Beginning Fund Balance	81,374,853	77,872,670	80,111,567
Ending Fund Balance	77,872,670	80,111,567	75,813,856
<b>REVENUES AND OTHER FINANCING SOURCES</b>			
Operating Transfer-In (Source 100)	550,727	335,170	272,551
Local Sources (Source 200)	73,735,155	72,361,315	82,955,778
Inter-district Payments (Source 300 & 400)	2,029,453	2,099,744	2,100,000
Intermediate Sources (Source 500)	0	0	0
State Sources (Source 600)	167,586,968	175,181,628	164,357,568
Federal Sources (Source 700)	34,070,447	18,411,084	11,665,153
All Other Sources (Source 800 & 900)	2,833,530	1,803,389	100,000
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>280,806,280</b>	<b>270,192,329</b>	<b>261,451,051</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
Instruction (Function 100000)	129,092,840	123,924,085	128,498,765
Support Services (Function 200000)	109,543,155	95,079,051	86,191,109
Non-Program Transactions (Function 400000)	45,672,467	48,950,295	51,058,888
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>284,308,463</b>	<b>267,953,432</b>	<b>265,748,762</b>

FY25 +\$2.2 MM change in Fund Balance (99.2% of revenues spent)



# FY 2024-25 Recap

- **Adopted budget with a \$789 K structural deficit (projected expenses exceeded revenues)**
  - Prediction of staffing vacancy savings (difference between budgeted and actual spending) proved true and made up this difference and more
- **An additional \$2.9 MM of carryover spending (planned use of reserves) was authorized**
  - Mostly made up of \$2.4 MM of required grant carryovers and \$418 K of donations and mini-grants
- **There will be a request to carryover \$3 MM of funds from FY 2024-25 to FY 2025-26**
  - Primarily required grant funds received but not fully spent
    - Mental Health Grants (\$963 K)
    - Common School Library Funds (\$687 K)
    - Career and Tech Ed Incentives (\$582 K)
    - Special Ed Transition Grant (\$189 K)
    - Vape Settlement (\$134 K)
    - Donations and Mini-Grants (\$337 K)



# State of WI Biennial Budget Factors

- Governor Evers' line item veto resulting in a static **\$325** per pupil increase for 400 years, was challenged, but upheld and stayed in place
- Special Education reimbursement rate is increasing from **33.3%** to **42%** in 2025-26 (Year 1) and then **45%** in 2026-27 (Year 2)
  - The funding remains **"Sum Certain"** rather than **"Sum Sufficient"**
    - The rates will most likely be prorated (more like **39%** and **42%**)
- High Cost Special Education Aid increases from **26%** to **50%** (more like **48%**)
  - Very limited in practice, as this only applies to **90%** of the amount that exceeds **\$30 K** of local dollars spent on a single student
- **Most importantly, no increase to the General State Aid Allocation**
  - This means that the State will not be sharing in the cost of the additional revenue limit authority generated by the \$325 per pupil increase
    - **Local property tax levies will most likely increase as a result of this**



# Analysis of the DPI July 1 State Aid Estimate

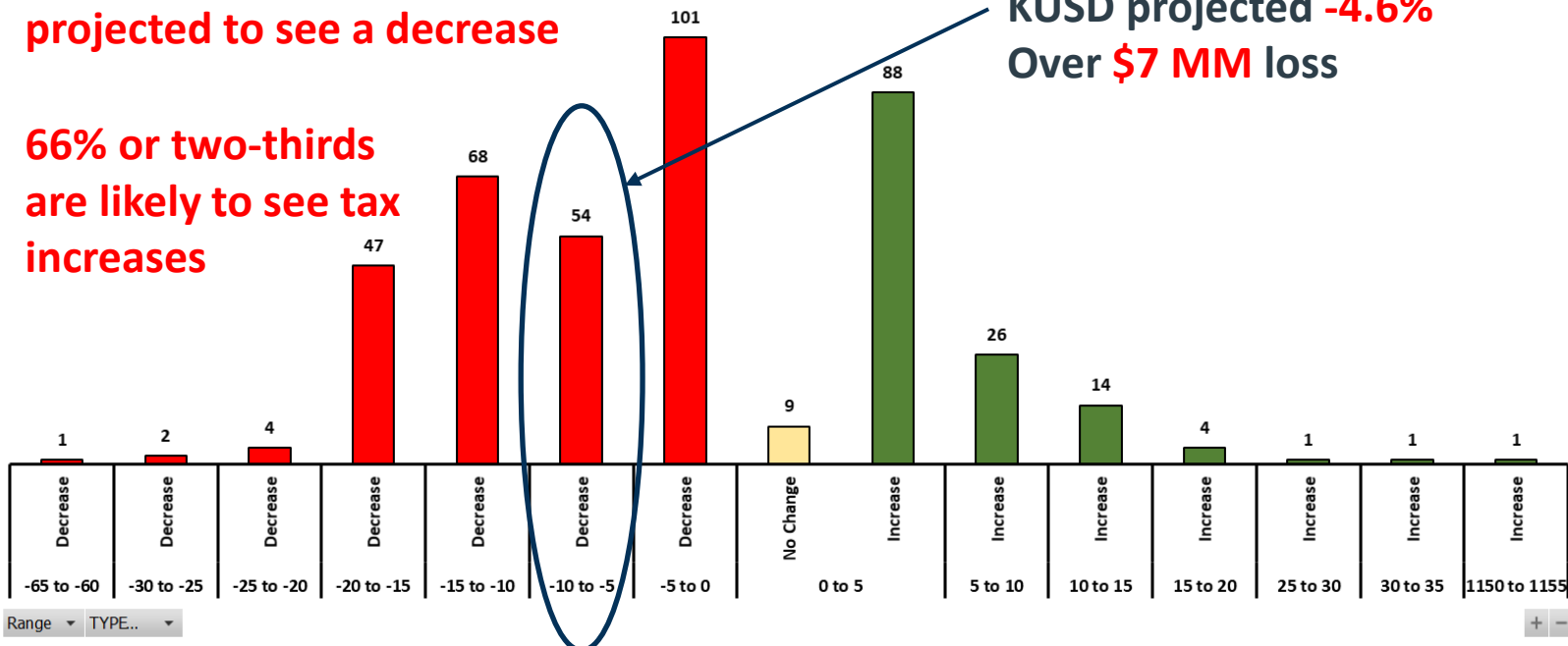
Count of SCHOOL DISTRICT

DPI July 1 State Aid Projection Analysis for FY26

**277 of the 421 districts are projected to see a decrease**

**66% or two-thirds are likely to see tax increases**

**KUSD projected -4.6%  
Over \$7 MM loss**





# Preliminary FY 2025-26 Highlights

- Declining enrollment trend continues to reduce our Revenue Limit Authority base
- Major impact items such as health insurance premiums continue to rise **9.9%**
- Board approved base wage increases of **2.95%** plus schedule movements worth **1.5%** for average increases of about **4.5%** for all regular FTE staff and most non-FTE timesheet hourly rates
- Board approved non-staffing budget assumptions:
  - **-\$50,000** Replaced MAP testing for grades 1,2,3,4,5
  - **-\$45,000** Reduced the recognition committee budget (formerly \$50K)
  - **-\$12,000** Reduced the athletics equipment budget by 30%
  - **\$12,000** Increased WIAA officials pay
  - **-\$30,000** Eliminated the district funding for the Thespian Festival
  - **\$500,000** Limited the curriculum adoption budget (formerly \$2 MM)



# Preliminary Staffing Changes for FY26

Sum of BGT_FTE		FY				
Barg	Funding	2024-25	2025-26	FTE Change	% Change	
AST	District	141.70	135.70	↓ -6.00	↓ -4.23%	
	Grant	10.30	10.30	→ 0.00	→ 0.00%	
AST Total		152.00	146.00	↓ -6.00	↓ -3.95%	
CARP	District	9.00	9.00	→ 0.00	→ 0.00%	
CARP Total		9.00	9.00	→ 0.00	→ 0.00%	
EDASST	District	228.33	225.88	↓ -2.45	↓ -1.07%	
	Grant	74.51	71.06	↓ -3.45	↓ -4.63%	
EDASST Total		302.84	296.94	↓ -5.90	↓ -1.95%	
INTERP	District	6.00	4.00	↓ -2.00	↓ -33.33%	
INTERP Total		6.00	4.00	↓ -2.00	↓ -33.33%	
KEAT	District	1,480.38	1,444.79	↓ -35.59	↓ -2.40%	
	Grant	76.45	78.43	↑ 1.98	↑ 2.59%	
KEAT Total		1,556.83	1,523.22	↓ -33.61	↓ -2.16%	
SEC	District	121.35	121.35	→ 0.00	→ 0.00%	
	Grant	9.35	7.70	↓ -1.65	↓ -17.65%	
SEC Total		130.70	129.05	↓ -1.65	↓ -1.26%	
SERVICE	District	173.63	173.63	→ 0.00	→ 0.00%	
	Grant	0.75	0.75	→ 0.00	→ 0.00%	
SERVICE Total		174.38	174.38	→ 0.00	→ 0.00%	
Grand Total		2,331.75	2,282.59	↓ -49.16	↓ -2.11%	





# Preliminary FY 2025-26 Deficit

- Authorized **expenses** are projected to exceed the amount of expected **revenues**
- Staffing budget to actual variance trends from unfilled positions are expected to continue and cover most of the projected deficit
- **Adjustments will be made to this preliminary budget due to staffing and data updates**
  - Snapshot of staff processed in early August to meet publication deadlines
    - Authorized positions without an assigned staff member (vacancies) are projected with an average salary and **Employee+Spouse** health coverage **(\$25,700)**
  - Newly hired benefit-eligible staff within their 30-day election window are budgeted with an **Employee+Spouse** benefits package **(\$25,700)**
  - The district cost of a medical package ranges from about **\$12,200 to \$35,400** for most groups so this budget will be refined and become more accurate as staff are hired and processed with their actual benefit elections



# Fund Balance Basic Concepts

- Fund balance **does not** equal cash
  - Balances change daily but are only measured and reported as of June 30<sup>th</sup> or the end of each fiscal year

## Assets

- Cash
- Investments
- Prepaid Expenses
- Receivables
  - Tax Levies
  - State Aid
  - Grant Claims

## Liabilities

- Accounts Payables
- Payroll Liabilities
- Cash Flow Borrowings

## Equity

- Fund Balance
  - Non-spendable
  - Restricted
  - Committed
  - Assigned
  - Unassigned

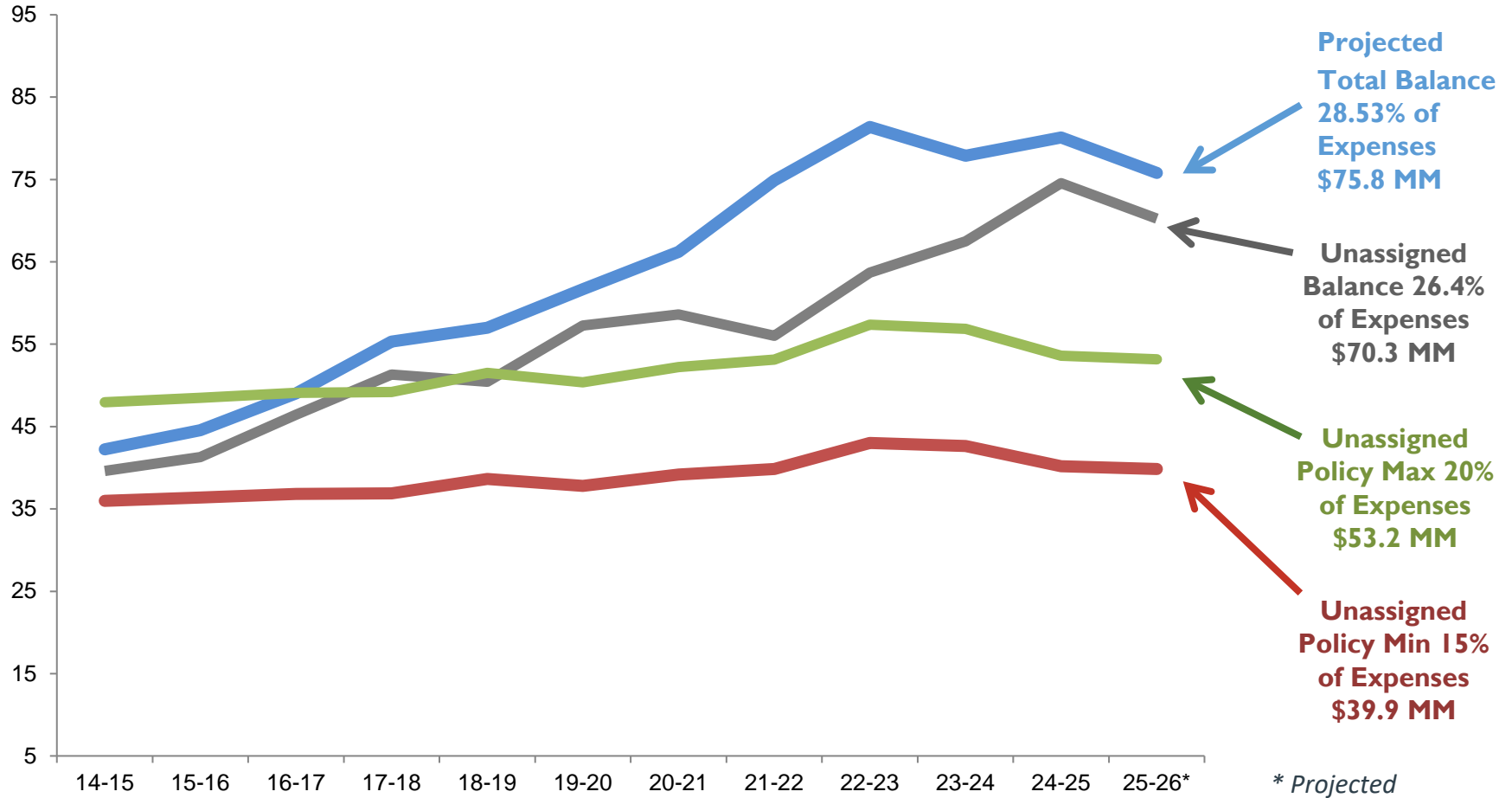


# Components of General Fund (10) Balance

- **Non-spendable Fund Balance** includes amounts not in spendable form, such as inventory, or amounts required to be maintained intact legally or for a contractually imposed purpose by external parties.
  - **\$474,308 as of 6/30/2025 for prepaid items**
- **Restricted Fund Balance** includes amounts constrained for a specific purpose by external parties.
  - **\$2,555,188 as of 6/30/2025 for Common School Library Funds and CTE Incentives**
- **Committed Fund Balance** includes amounts constrained for a specific purpose by a government using its highest level of decision-making authority (the Board of Education).
  - **\$0 as of 6/30/2025**
- **Assigned Fund Balance** includes general fund amounts constrained for a specific purpose by a governing board or by an official that has been delegated authority to assign amounts (the Chief Financial Officer).
  - **\$2,528,936 as of 6/30/2025 for Charter and Former Charter School Reserves, and Carry Over balances**
- **Unassigned Fund Balance** is the residual classification for the general fund.
  - **\$74,553,136 as of 6/30/2025**



## General Fund (10) Ending Fund Balance (millions of dollars)





# Fund Balance Policy

- The percentages in the policy are only a guide
- **Most important** is the policy rule addressing unassigned fund balance
  - Ensure adequate working cash for budgeted operating activities with **limited or no cash flow borrowing**
  - Cover unanticipated expenditures
  - Ensure orderly adjustment resulting from termination or reduction of revenue sources
  - Absorb unanticipated fluctuations in revenues



## Projected Revenue Collection Calendar 2025-26 (Millions of Dollars)



Revenue in this analysis (**\$260.3 MM**) accounts for approximately **99.6%** of the budgeted KUSD General Fund Revenues (**\$261.5 MM**) for 2025-26



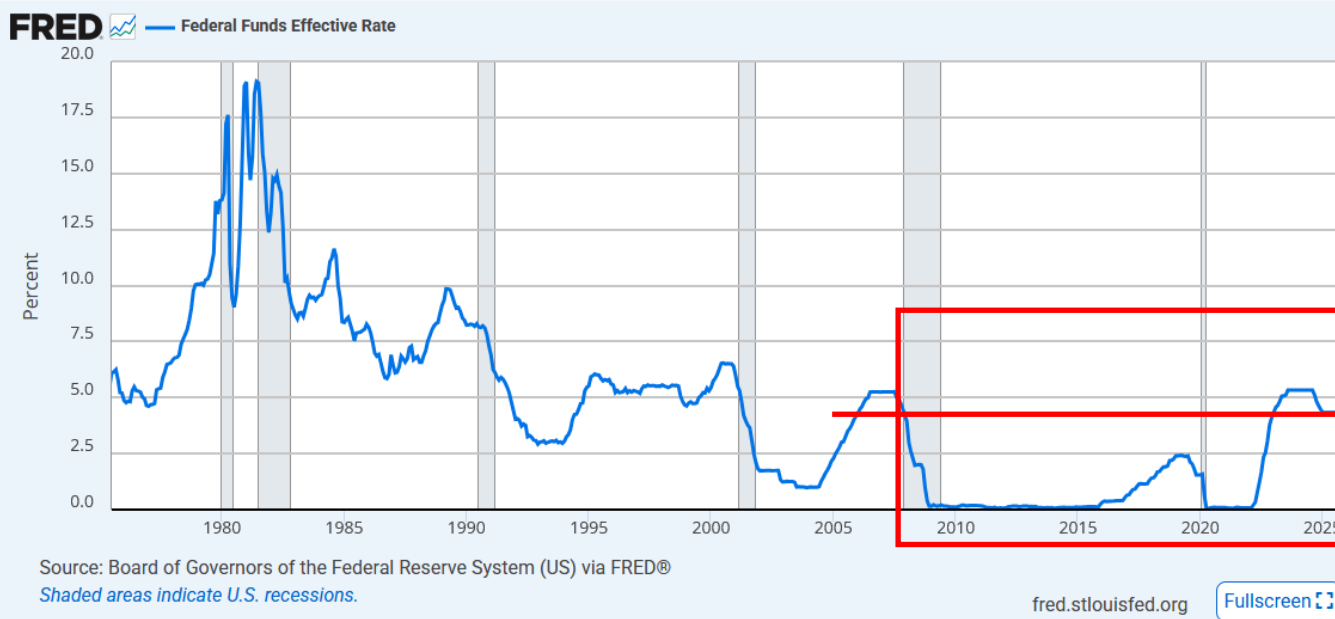
# Short Term Borrowing History

FY	ST Borrowing Amount
2011-12	\$49,000,000
2012-13	\$46,000,000
2013-14	\$39,300,000
2014-15	\$24,500,000
2015-16	\$25,000,000
2016-17	\$25,000,000
2017-18	\$25,000,000
2018-19	\$19,850,000
2019-20	\$13,500,000
2020-21	\$9,075,000
2021-22	\$10,000,000
2022-23	\$5,590,000
2023-24	\$0
2024-25	\$0
2025-26	\$0

It took 12 years to get here, and there is no guarantee that we will never borrow again... but we will **avoid short-term borrowing again in FY26 for the third year in a row.**



# Current Interest Rate Environment



**4.33% as of  
August 2025**

**Rates have not  
been this high  
since 2007**

- Best practice in a high-interest-rate environment:
  - Avoid borrowing (paying interest)
  - Maximize investments (earning interest)
    - The FY26 operating budget has about \$2.1 MM in interest revenue





# Financial Status - Latest KUSD Moody's Ratings

Aa 2

Global Long-Term Rating Scale	
<b>Aaa</b>	Obligations rated Aaa are judged to be of the highest quality, subject to the lowest level of credit risk.
<b>Aa</b>	Obligations rated Aa are judged to be of high quality and are subject to very low credit risk.
<b>A</b>	Obligations rated A are judged to be upper-medium grade and are subject to low credit risk.
<b>Baa</b>	Obligations rated Baa are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics.
<b>Ba</b>	Obligations rated Ba are judged to be speculative and are subject to substantial credit risk.
<b>B</b>	Obligations rated B are considered speculative and are subject to high credit risk.
<b>Caa</b>	Obligations rated Caa are judged to be speculative of poor standing and are subject to very high credit risk.
<b>Ca</b>	Obligations rated Ca are highly speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest.
<b>C</b>	Obligations rated C are the lowest rated and are typically in default, with little prospect for recovery of principal or interest.

Note: Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category. Additionally, a "(hyb)" indicator is appended to all ratings of hybrid securities issued by banks, insurers, finance companies, and securities firms.

MIG 1

US Municipal Short-Term Debt and Demand Obligation Ratings	
<b>MIG 1</b>	This designation denotes superior credit quality. Excellent protection is afforded by established cash flows, highly reliable liquidity support, or demonstrated broad-based access to the market for refinancing.
<b>MIG 2</b>	This designation denotes strong credit quality. Margins of protection are ample, although not as large as in the preceding group.
<b>MIG 3</b>	This designation denotes acceptable credit quality. Liquidity and cash-flow protection may be narrow, and market access for refinancing is likely to be less well-established.
<b>SG</b>	This designation denotes speculative-grade credit quality. Debt instruments in this category may lack sufficient margins of protection.

Source : Moody's Investors Service, [https://www.moody.com/researchdocumentcontentpage.aspx?docid=PBC\\_79004](https://www.moody.com/researchdocumentcontentpage.aspx?docid=PBC_79004) , June 2015



# Revenue Limit Enrollment Averaging

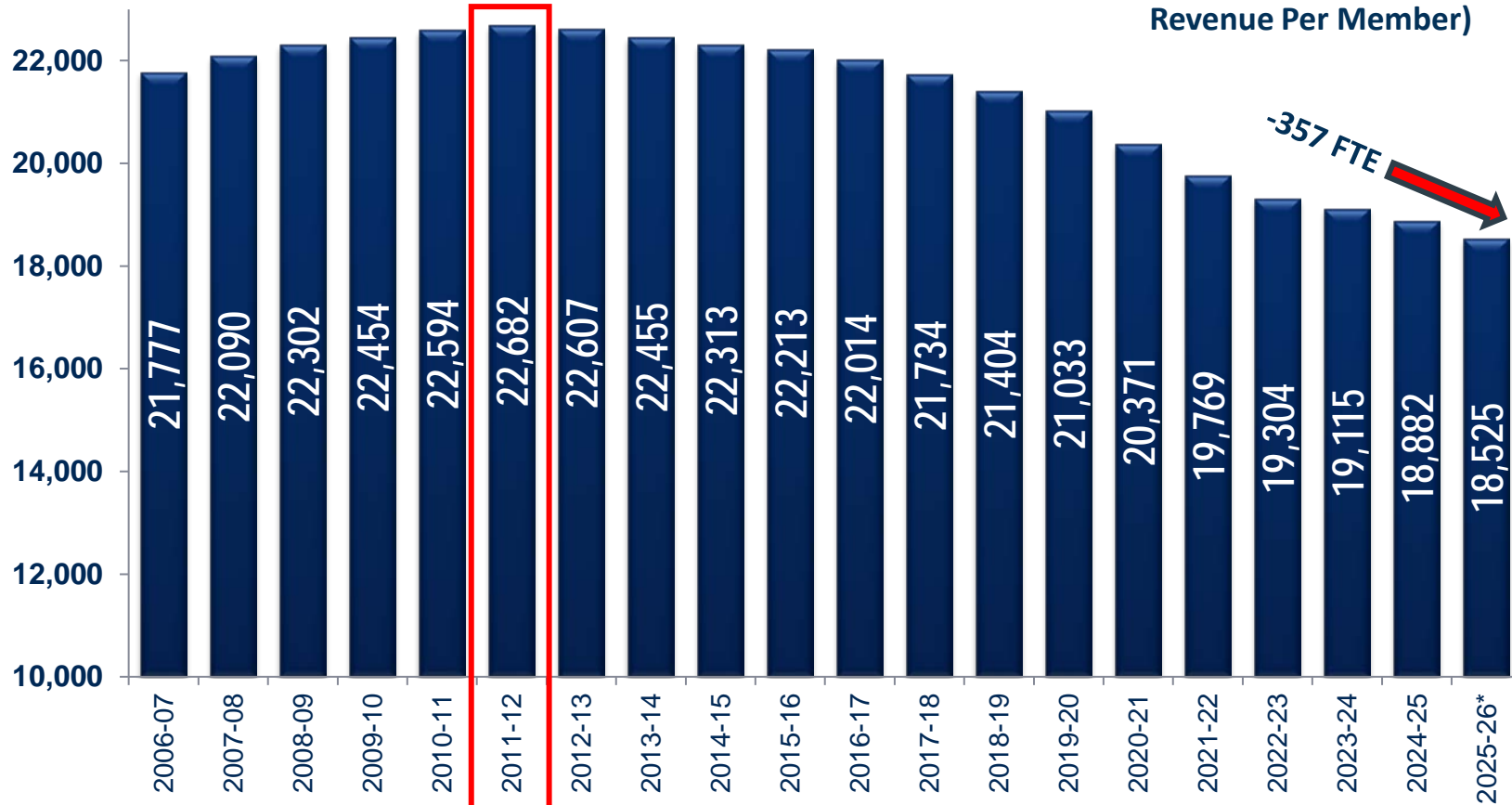
September & Summer FTE Membership Averages			
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.			
Line 2: Base Avg:((22+.4ss)+(23+.4ss)+(24+.4ss)) / 3 =			
	2022	2023	2024
Summer FTE:	404	398	376
% (40,40,40)	162	159	150
Sept FTE:	18,985	18,629	18,394
New ICS -	39.0	58.0	71.0
Independent Charter			
Total FTE	19,186	18,846	18,615
Line 6: Curr Avg:((23+.4ss)+(24+.4ss)+(25+.4ss)) / 3 =			
	2023	2024	2025
Summer FTE:	398	376	376
% (40,40,40)	159	150	150
Sept FTE:	18,629	18,394	17,744
New ICS -	58.0	71.0	220.0
Independent Charter			
Total FTE	18,846	18,615	18,114
3rd Fri Total -650 -501			
Line 10B: Declining Enrollment Exemption =			
Average FTE Loss (Line 2 - Line 6, if > 0)			
X 1.00			
X (Line 5, Maximum 2025-26 Revenue per Memb) =			
Non-Recurring Exemption Amount:			

Average Student FTE Loss of 357



# KUSD Enrollment Trend (Current 3 Year Average Membership)

Decline Allows For The  
Non-Recurring  
Exemption of \$4.2 MM  
(357 x \$11,700 Max  
Revenue Per Member)





# Revenue Limit Maximum Revenue Per Member

2025-26 Revenue Limit Worksheet		
1. 2025-26 Base Revenue (Funds 10, 38, 41)	(from left)	214,780,865
2. Base Sept Membership Avg (2022+.4ss, 2023+.4ss, 2024+.4ss)/	(from left)	18,882
3. 2025-26 Base Revenue Per Member (Ln 1 / Ln2)	(with cents)	11,374.90
4. 2025-26 Per Member Change (A+B)		325.00
2025-26 Low Revenue Ceiling per s.121.905(1):		
A. Allowed Per Member Change for 2025-26	11,000.00	
B. Low Rev Incr ((Low Rev Ceiling-(3+4A))-4C) NOT<0	325.00	
C. Value of the CCDEB (2025-26 DPI Computed-CCDEB Dists only)	0.00	
5. 2025-26 Maximum Revenue Per Member (Ln 3 + Ln 4)		11,699.90
6. Current Membership Avg (2023+.4ss, 2024+.4ss, 2025+.4ss)/3	(from left)	18,525
7. 2025-26 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded)	216,740,648
A. Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)	216,740,648	
B. Hold Harmless Non-Recurring Exemption	0	
8. Total 2025-26 Recurring Exemptions (A+B+C+D+E)	(rounded)	462,000
A. Prior Year Carryover	0	
B. Transfer of Service	462,000	review
C. Transfer of Territory/Other Reorg (if negative, include sign)	0	
D. Federal Impact Aid Loss (2023-24 to 2024-25)	0	
E. Recurring Referenda to Exceed (If 2025-26 is first year)	0	
9. 2025-26 Limit with Recurring Exemptions (Ln 7 + Ln 8)		217,202,648



# Revenue Limit Calculation Continued

9. 2025-26 Limit with Recurring Exemptions (Ln 7 + Ln 8)
10. Total 2025-26 Non-Recurring Exemptions (A+B+C+D+E+F+G+H+I)
  - A. Non-Recurring Referenda to Exceed 2025-26 Limit
  - B. Declining Enrollment Exemption for 2025-26 (from left)
  - C. Energy Efficiency Net Exemption for 2025-26 (see pg 4 for details)
  - D. Adjustment for Refunded or Rescinded Taxes, 2025-26
  - E. Prior Year Open Enrollment (uncounted pupil[s])
  - F. Reduction for Ineligible Fund 80 Expenditures (enter as negative)
  - G. Other Adjustments (Fund 39 Bal Transfer)
  - H. WPCP and RPCP Private School Voucher Aid Deduction
  - I. SNSP Private School Voucher Aid Deduction
11. 2025-26 Revenue Limit With All Exemptions (Ln 9 + Ln 10)
12. Total Aid to be Used in Computation (12A + 12B + 12C + 12D)
  - A. 2025-26 **JULY 1 ESTIMATE OF GENERAL AID**
  - B. State Aid to High Poverty Districts (\$0 per 2023 Act 19)
  - C. State Aid for Exempt Computers (Source 691)
  - D. State Aid for Exempt Personal Property (Source 691)

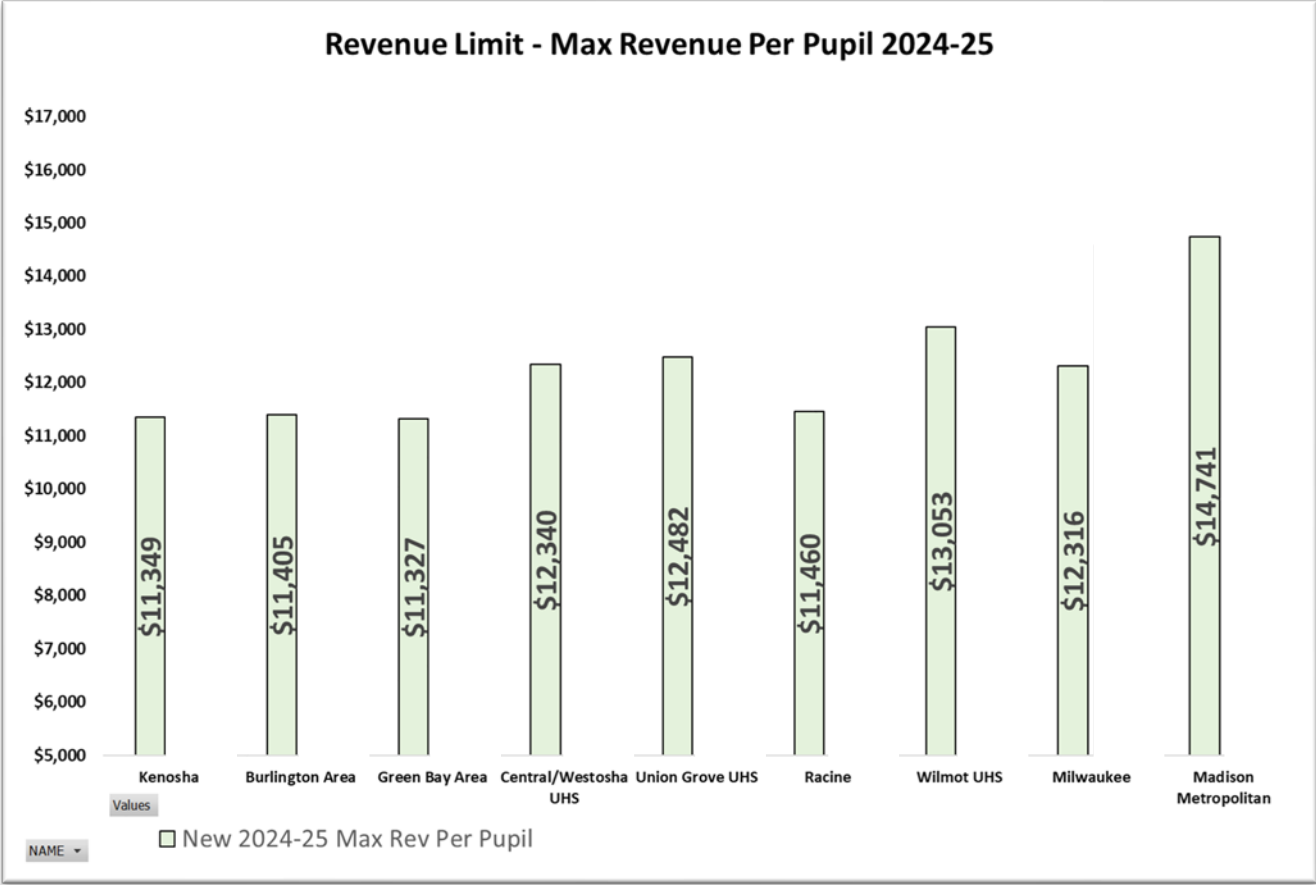
**DISTRICTS MUST USE THE OCT 15 AID CERT WHEN SETTING THE DISTRICT LEVY.**

13. Allowable Limited Revenue: (Line 11 - Line 12)  
(10, 38, 41 Levies)

	217,202,648	
	17,352,538	+
	0	
	4,176,864	
	6,348,058	
	20,831	
	168,101	review
	0	
	0	
	5,184,494	review
	1,454,190	review
	234,555,186	
	147,913,388	-
	145,526,307	
	0	
	410,259	review
	1,976,822	review
	86,641,798	

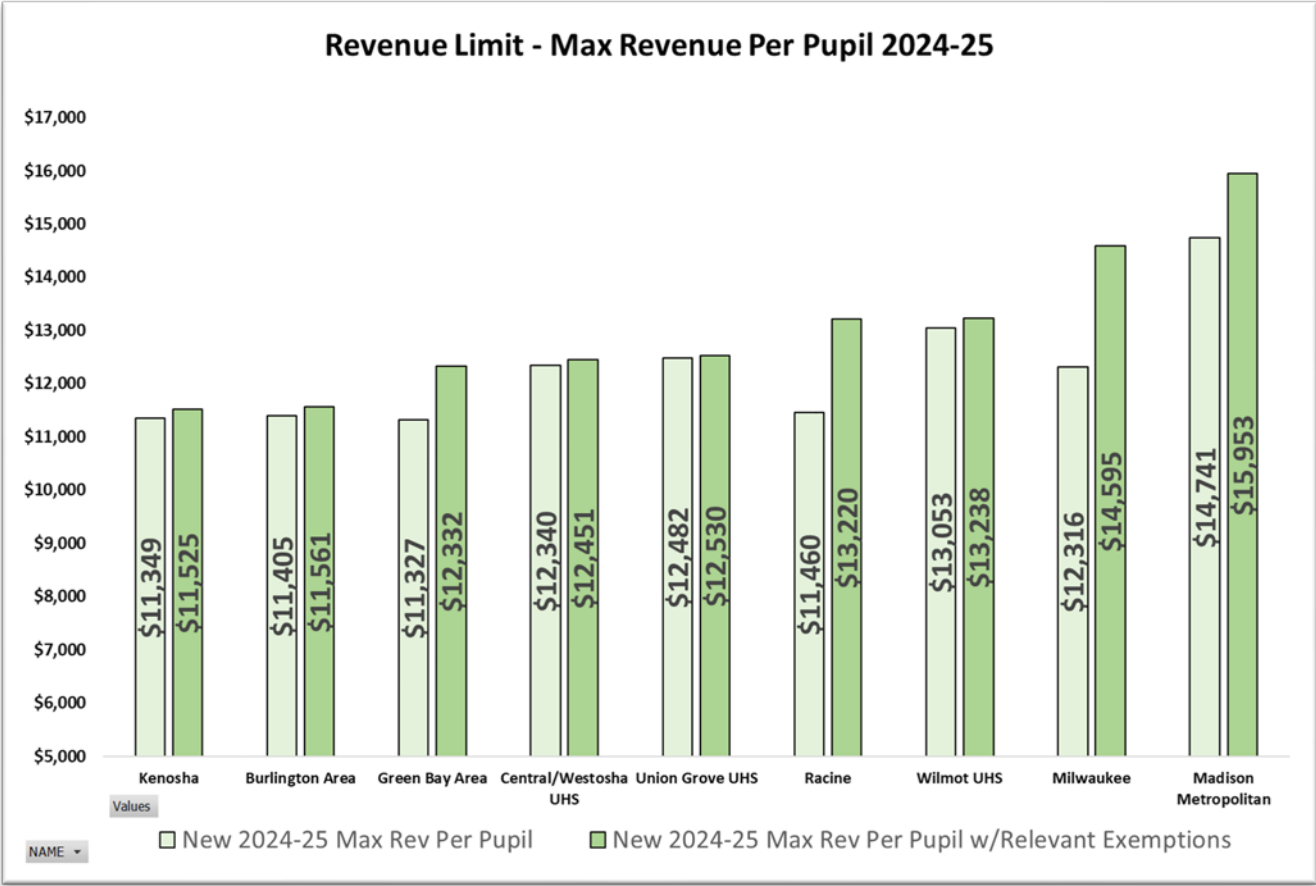


# Max Revenue Per Member Comparable Districts (DPI 2024-25 Data)



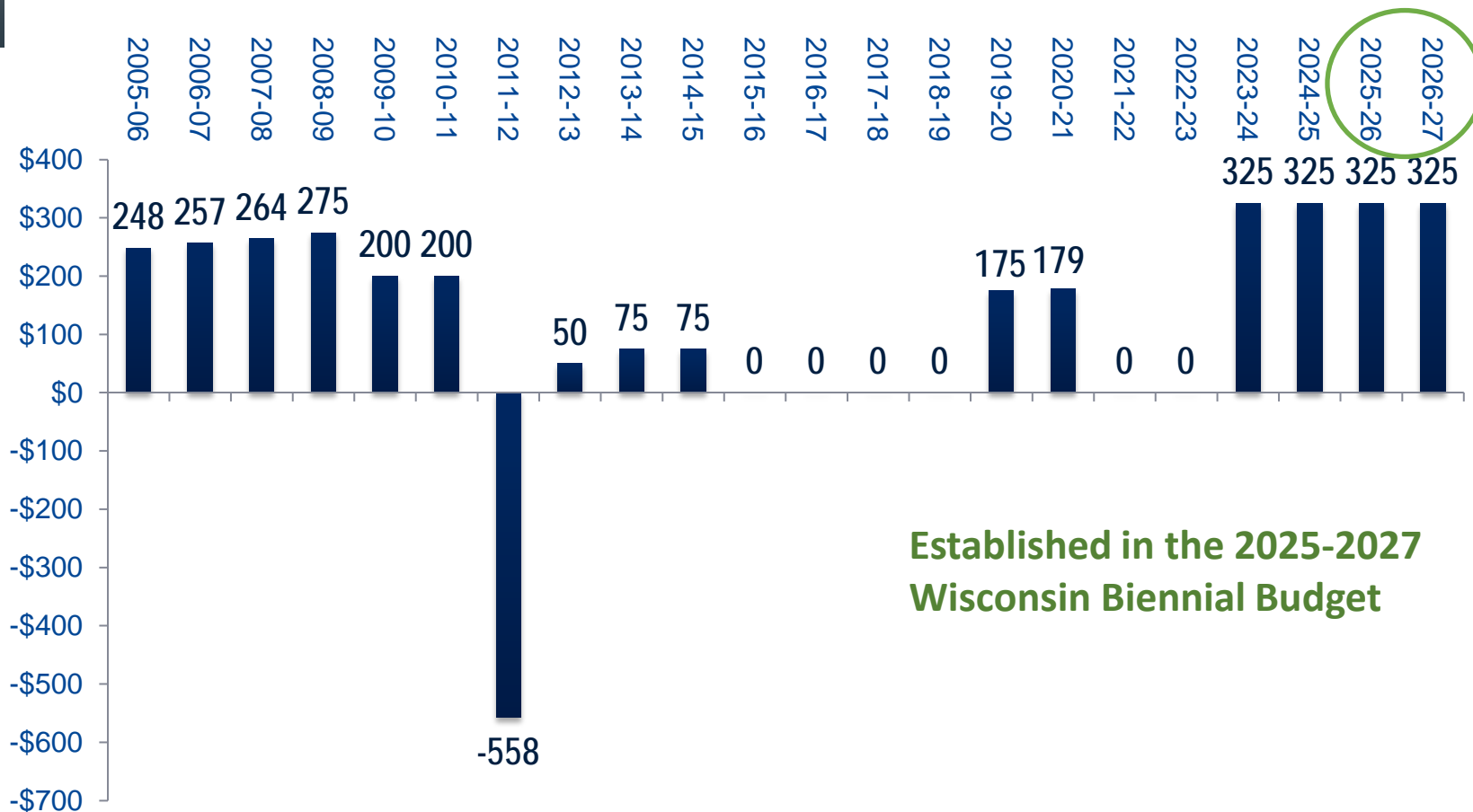


# Max Revenue Per Member Comparable Districts (DPI 2024-25 Data)





## Allowable Per Member Revenue Increase/Decrease







# Per Member Revenue Increase Future Value

Fiscal Year	Base PP	\$ Inc	New PP	% Inc
2025-26	\$11,375	\$325	\$11,700	2.86%
2026-27	\$11,700	\$325	\$12,025	2.78%
2027-28	\$12,025	\$325	\$12,350	2.70%
2028-29	\$12,350	\$325	\$12,675	2.63%
2029-30	\$12,675	\$325	\$13,000	2.56%
2030-31	\$13,000	\$325	\$13,325	2.50%
2031-32	\$13,325	\$325	\$13,650	2.44%
2032-33	\$13,650	\$325	\$13,975	2.38%
2033-34	\$13,975	\$325	\$14,300	2.33%
2034-35	\$14,300	\$325	\$14,625	2.27%
2035-36	\$14,625	\$325	\$14,950	2.22%
2036-37	\$14,950	\$325	\$15,275	2.17%
2037-38	\$15,275	\$325	\$15,600	2.13%

The Value of a  
Fixed Increase  
Will Decline  
Over Time



# Inflationary Shortfall (State vs. CPI)

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Per-Member + PPCA Increase \$	\$100	\$100	\$150	\$0	\$100	\$200	\$204
Per-Member + PPCA Increase Percentage	1.02%	1.01%	1.49%	0.00%	0.98%	1.96%	2.00%
CPI-U \$	\$310	\$206	\$147	\$164	\$12	\$128	\$217
CPI-U Percentage	3.16%	2.07%	1.46%	1.62%	0.12%	1.26%	2.13%
(+/-) CPI Percentage	-2.14%	-1.06%	0.03%	-1.62%	0.86%	0.70%	-0.13%
(+/-) CPI Dollar Amount Per Pupil	↓ -\$210	↓ -\$106	↑ \$3	↓ -\$164	↑ \$88	↑ \$72	↓ -\$13
(+/-) CPI Dollar Value	↓ -\$4,744,608	↓ -\$2,371,031	↑ \$71,256	↓ -\$3,652,858	↑ \$1,932,758	↑ \$1,556,950	↓ -\$285,659

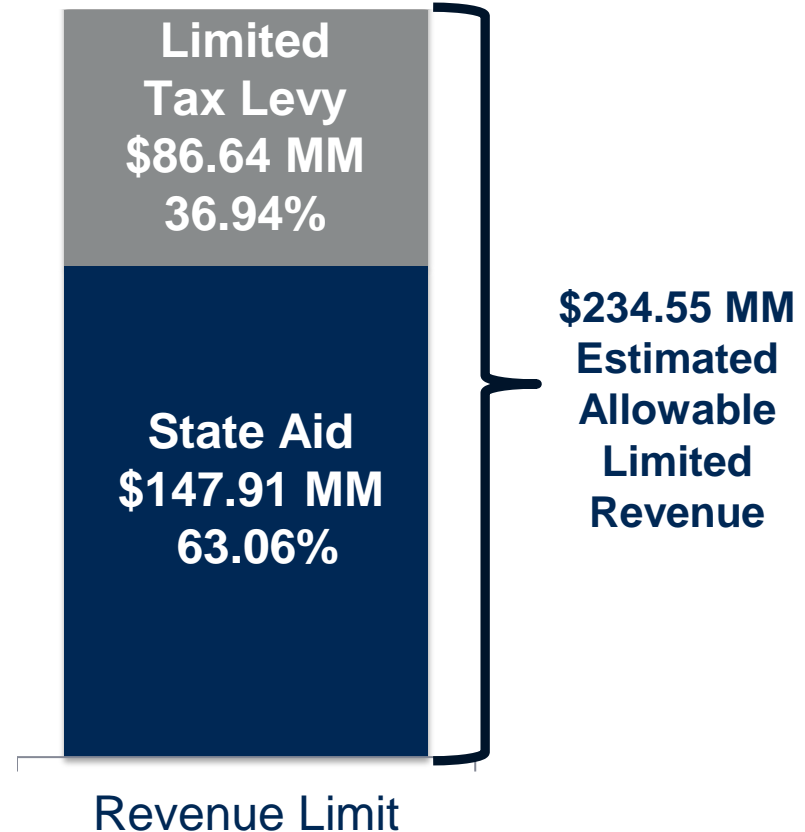
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26*	Since Act 10 (14 Yrs)
Per-Member + PPCA Increase \$	\$263	\$179	\$0	\$0	\$377	\$325	\$325	\$2,323
Per-Member + PPCA Increase Percentage	2.57%	1.72%	0.00%	0.00%	3.55%	2.95%	2.86%	22.11%
CPI-U \$	\$249	\$188	\$130	\$499	\$850	\$454	\$336	\$3,890
CPI-U Percentage	2.44%	1.81%	1.23%	4.70%	8.00%	4.12%	2.95%	37.07%
(+/-) CPI Percentage	0.13%	-0.09%	-1.23%	-4.70%	-4.45%	-1.17%	-0.09%	-14.96%
(+/-) CPI Dollar Amount Per Pupil	↑ \$14	↓ -\$9	↓ -\$130	↓ -\$499	↓ -\$473	↓ -\$129	↓ -\$11	↓ -\$1,569
(+/-) CPI Dollar Value	↑ \$287,738	↓ -\$192,310	↓ -\$2,577,239	↓ -\$9,628,004	↓ -\$9,046,181	↓ -\$2,439,413	↓ -\$195,616	↓ -\$31,284,216



# 2025-26 Preliminary Revenue Limit Calculation

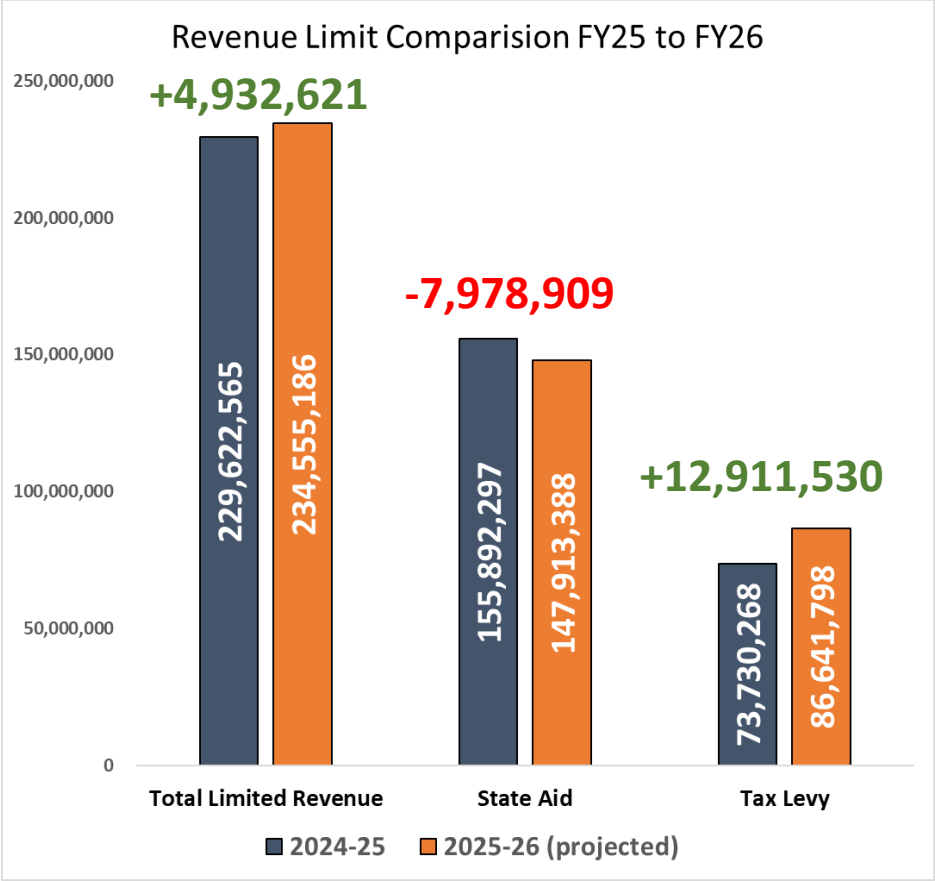
The district's main revenue sources are restricted by the Revenue Limit formula:

- State Aid is primarily based on the prior year's expenses and equalized property value per member (includes aid for exempt computers and personal property of \$2.39 MM)
- Limited Tax Levy is the difference between the Revenue Limit and the projected State Aid



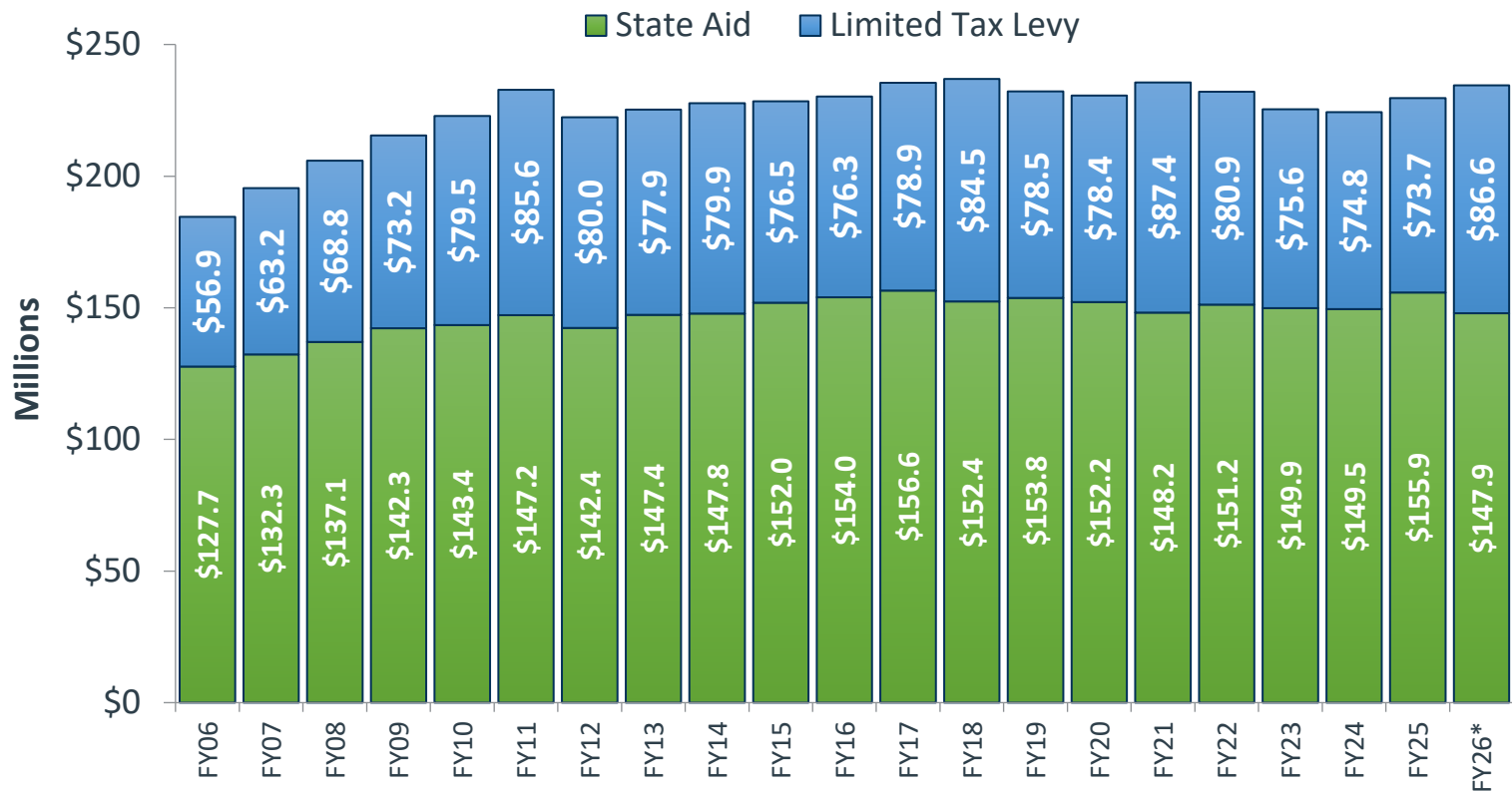


# Changes in Revenue Limit Calculation





# Revenue Limit History



\*Preliminary

Non-Operational Pass-Thru Exemptions :

Energy Efficiency  
\$6.3 MM

Private School Vouchers  
\$5.2 MM

SPED Vouchers  
\$1.5 MM

Independent Charter Schools  
\$1.4 MM



# Trust Funds (Fund 70)

## OPEB

- Other Post-Employment Benefits
  - Retiree Medical Benefits up to age 65



# OPEB Trust Fund (Fund 73)

## 2025 Annual Update on Trust Activity

<b>Trust Cash &amp; Investments</b>	<b>\$68,836,271</b>
<i>Return on Investments (earned)</i>	<i>\$3,175,259</i>

### Trust Disbursements:

Insurance Premiums	\$3,802,842
Administrative Costs & Fees	\$13,700
Implicit Rate Subsidy	\$2,967,195
<b>Total Trust Disbursements:</b>	<b>\$6,783,737</b>

Note: PMA Securities acts as Financial Advisor to the District and the Trust, however, no investment authority has been delegated.



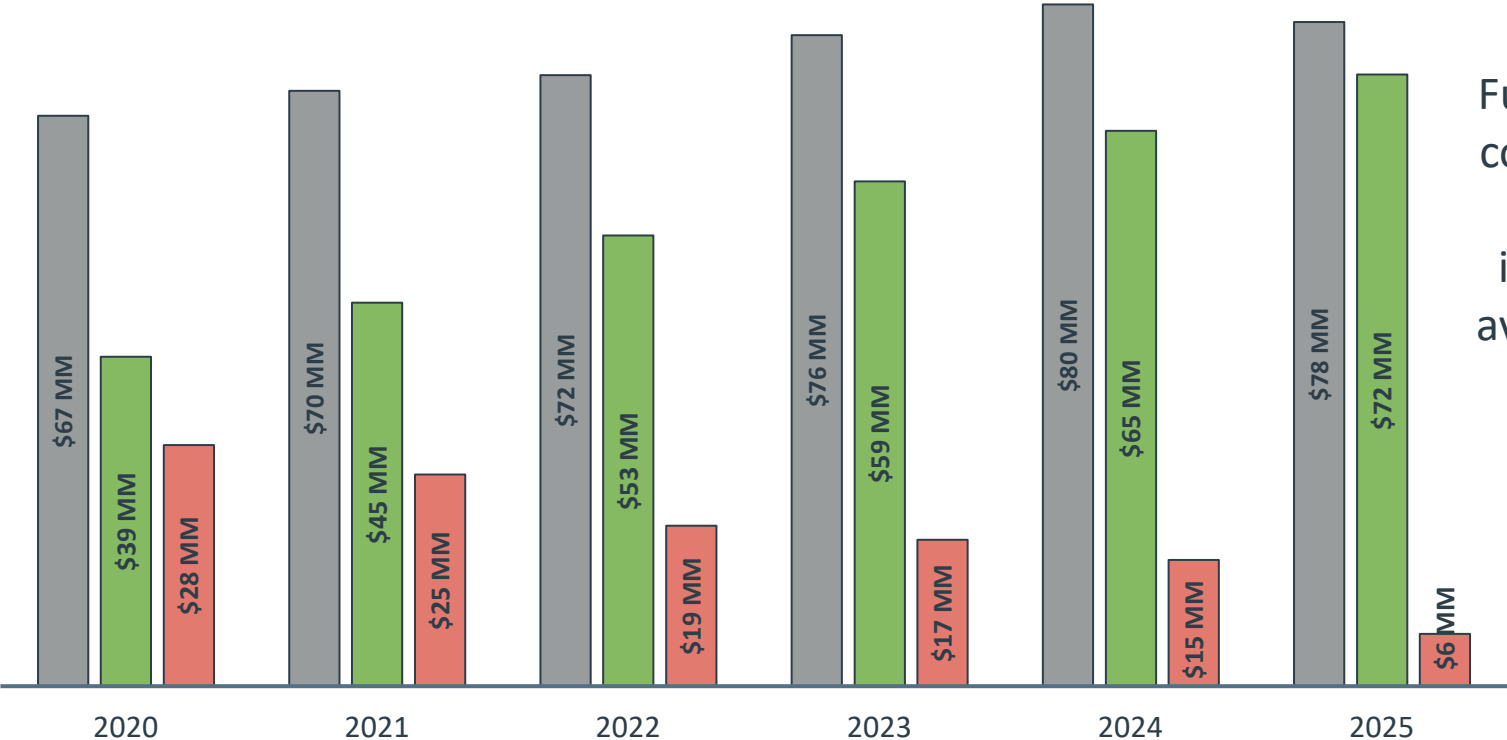
# Changes in OPEB Liability

Total Liability = Assets + Unfunded

Or

Unfunded = Total Liability - Assets

■ Total Opeb Liability      ■ Net Position of Trust      ■ Unfunded Accrued Actuarial Liability



**92%**  
Funded as compared to the industry average of around 80%





# Community Service Funds (Fund 80) – \$1.5 MM

## Community and Parent Programs

- Family Education
- Safety Trainings
- Parenting Skills Development
- Alcohol and Other Drug Awareness (AODA)
- Community Outreach
- Boys & Girls Club Programs
  - Gang Prevention
- Adult Education
  - ESL
  - Even Start Literacy
- Building Our Future

**\$726 K**

## Recreation Department

- Adult Sports
  - Softball
  - Volleyball
  - Basketball
- Youth Summer Programs
- Swimming
- Kenosha Youth Performing Arts Company (KYPAC)
- Marching Bands
  - Black Watch
  - Rambler
  - Winter Guard

**\$584 K**

## Kenosha Senior Center

- A wide variety of popular recreational, educational, and social activities
- Open to all seniors in our community aged 55 and up
- Founded in 1970

**\$190 K**



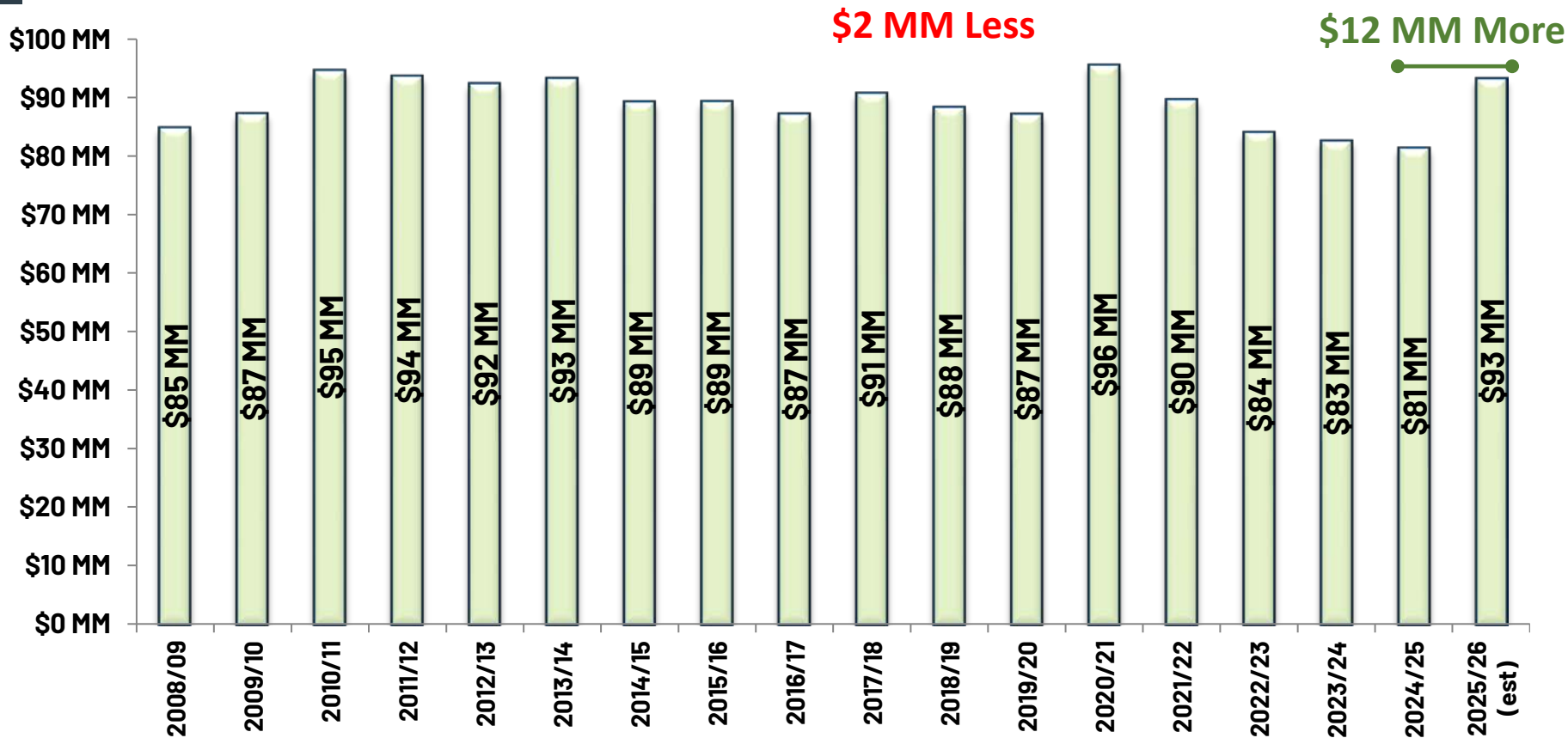
# Community Service Funds (Fund 80)

Our KUSD Community Service Programs are open to **all residents** in the City of Kenosha, Village of Pleasant Prairie, Village of Somers, and the Town of Somers.

Programs usually take place outside of the regular instructional day, with additional costs being incurred to operate the programs.

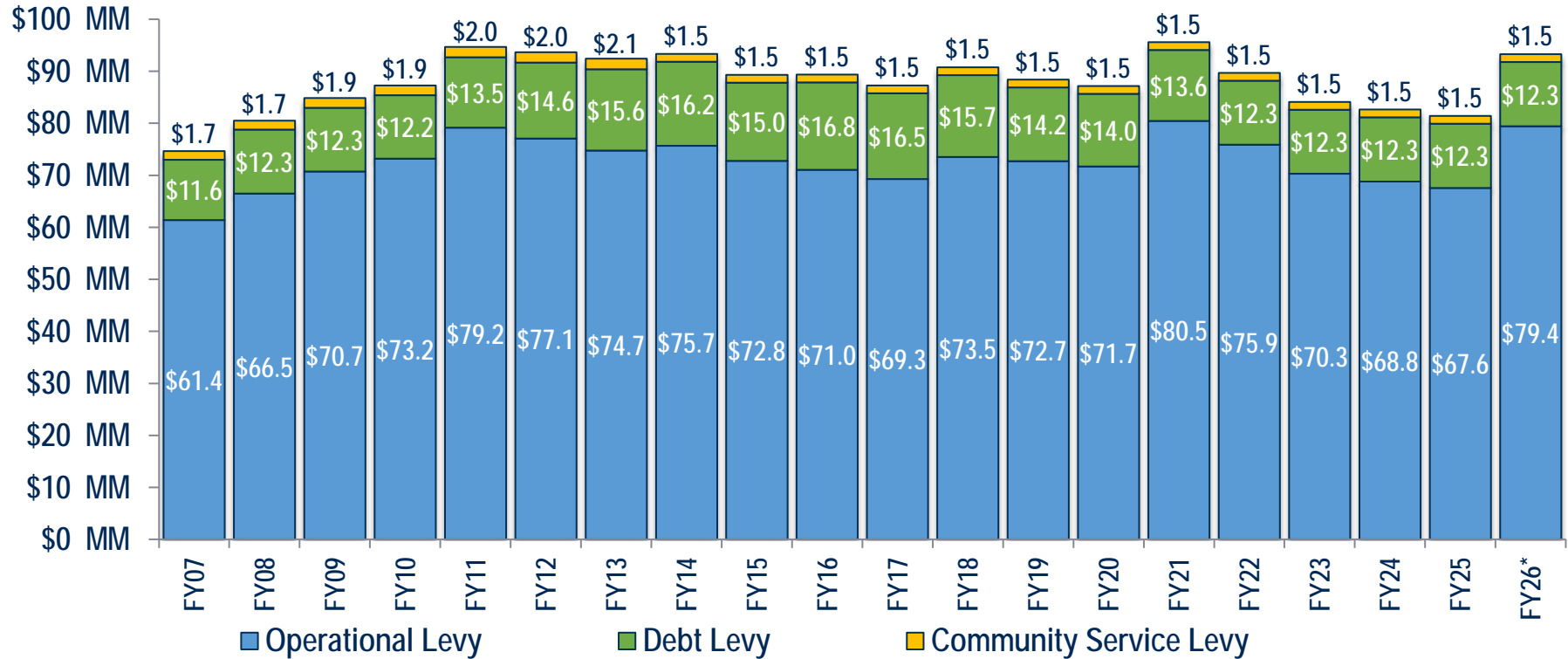


# Total Tax Levy History





# Total Tax Levy History By Fund



*\*Preliminary*



# Debt Service Funds (Fund 30)

	Tax Roll Year (Dec Tax Bill)	Fiscal Year 6/30/xx	Referendum FD 39	Change Increase (decrease)	Non-Referendum Fd 38	Change Increase (decrease)	Total	Change Increase (decrease)
Actual	2018	2019	\$ 8,283,813.00		\$ 5,903,071.00		\$ 14,186,884.00	
Actual	2019	2020	\$ 7,013,409.00	\$ (1,270,404.00)	\$ 6,982,466.00	\$ 1,079,395.00	\$ 13,995,875.00	\$ (191,009.00)
Actual	2020	2021	\$ 6,626,028.21	\$ (387,380.79)	\$ 6,972,362.95	\$ (10,103.05)	\$ 13,598,391.16	\$ (397,483.84)
Actual	2021	2022	\$ 6,913,368.76	\$ 287,340.55	\$ 5,391,272.26	\$ (1,581,090.69)	\$ 12,304,641.02	\$ (1,293,750.14)
Actual	2022	2023	\$ 6,918,469.00	\$ 5,100.24	\$ 5,393,022.00	\$ 1,749.74	\$ 12,311,491.00	\$ 6,849.98
Actual	2023	2024	\$ 6,336,319.00	\$ (582,150.00)	\$ 5,980,122.00	\$ 587,100.00	\$ 12,316,441.00	\$ 4,950.00
Actual	2024	2025	\$ 6,174,945.00	\$ (161,374.00)	\$ 6,137,997.00	\$ 157,875.00	\$ 12,312,942.00	\$ (3,499.00)
Debt Schedule	2025	2026	\$ 5,123,319.00	\$ (1,051,626.00)	\$ 7,195,447.00	\$ 1,057,450.00	\$ 12,318,766.00	\$ 5,824.00
Debt Schedule	2026	2027	\$ 5,062,543.00	\$ (60,776.00)	\$ 7,199,128.00	\$ 3,681.00	\$ 12,261,671.00	\$ (57,095.00)
Debt Schedule	2027	2028	\$ 5,380,628.00	\$ 318,085.00	\$ 6,383,796.00	\$ (815,332.00)	\$ 11,764,424.00	\$ (497,247.00)
Debt Schedule	2028	2029	\$ 5,378,969.00	\$ (1,659.00)	\$ 6,384,789.00	\$ 993.00	\$ 11,763,758.00	\$ (666.00)
Debt Schedule	2029	2030	\$ 1,224,025.00	\$ (4,154,944.00)	\$ 6,383,688.00	\$ (1,101.00)	\$ 7,607,713.00	\$ (4,156,045.00)
Debt Schedule	2030	2031	\$ 1,223,063.00	\$ (962.00)	\$ 6,386,444.00	\$ 2,756.00	\$ 7,609,507.00	\$ 1,794.00
Debt Schedule	2031	2032	\$ 1,225,788.00	\$ 2,725.00	\$ 6,380,006.00	\$ (6,438.00)	\$ 7,605,794.00	\$ (3,713.00)
Debt Schedule	2032	2033	\$ 1,222,200.00	\$ (3,588.00)	\$ 6,386,819.00	\$ 6,813.00	\$ 7,609,019.00	\$ 3,225.00
Debt Schedule	2033	2034	\$ 1,222,300.00	\$ 100.00	\$ 5,060,281.00	\$ (1,326,538.00)	\$ 6,282,581.00	\$ (1,326,438.00)
Debt Schedule	2034	2035	\$ 1,221,000.00	\$ (1,300.00)	\$ 5,066,934.00	\$ 6,653.00	\$ 6,287,934.00	\$ 5,353.00
Debt Schedule	2035	2036	\$ -	\$ (1,221,000.00)	\$ 5,065,063.00	\$ (1,871.00)	\$ 5,065,063.00	\$ (1,222,871.00)
Debt Schedule	2036	2037	\$ -	\$ -	\$ 3,521,306.00	\$ (1,543,757.00)	\$ 3,521,306.00	\$ (1,543,757.00)
Debt Schedule	2037	2038	\$ -	\$ -	\$ -	\$ (3,521,306.00)	\$ -	\$ (3,521,306.00)

\$ 28,283,835.00  
Unlevied FD 39

\$ 71,413,701.00  
Unlevied FD 38

\$ 99,697,536.00  
Unlevied Total





# Preliminary Tax Levy Changes

	FY 2023-24	FY 2024-25	FY 2025-26*
Total Tax Levy	\$82.63 MM -1.74%	\$81.41 MM -1.49%	\$93.27 MM +14.57 %
Property Values	\$14.71 B +9.13%	\$15.87 B +7.86%	\$16.98 B +7.00%
Mill Rate	\$5.62 (per \$1,000)	\$5.13 (per \$1,000)	\$5.49 (per \$1,000)
Property Tax on \$350,000 House	\$1,966	\$1,795	\$1,922

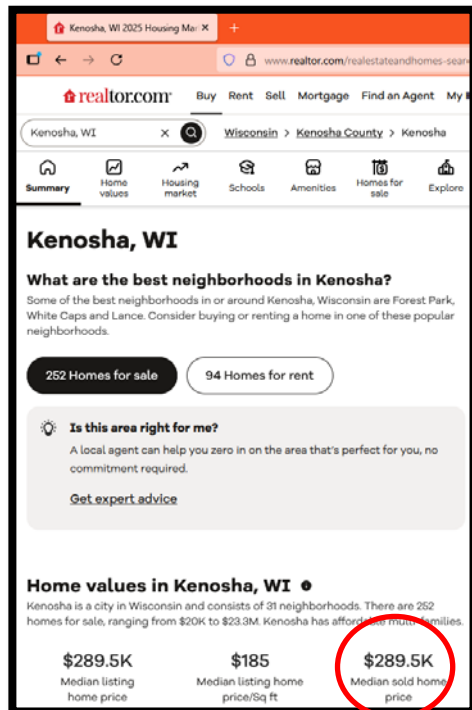
\$127 more

Recalculated  
equalization aid  
and final  
property values  
in October will  
have an impact  
on these tax  
levy changes

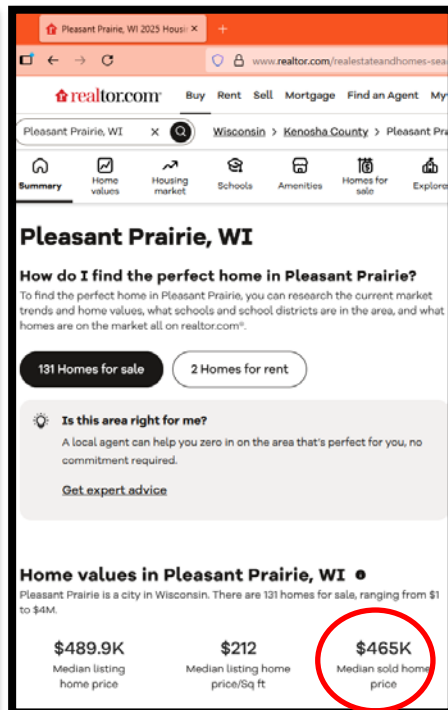
*\*Preliminary*



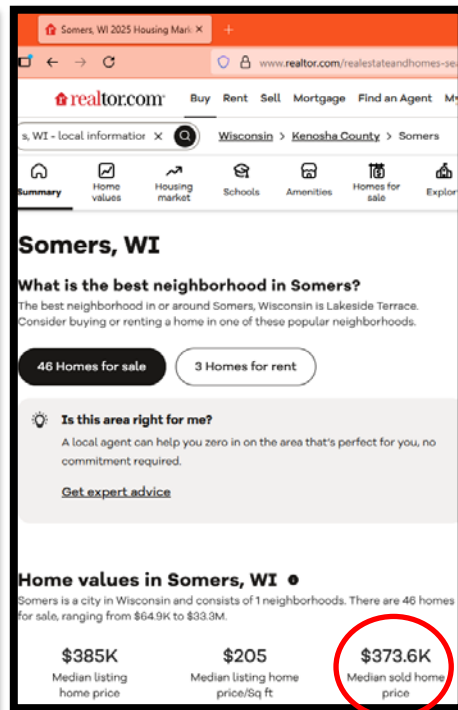
# Average Home Prices Rationale



59.4%



32.2%



8.4%

Weighted  
Average  
About  
\$350 K



# Mill Rate

Mill Rate = the rate of tax for every \$1,000 of property value

$$\frac{\text{Total Tax Levy} \uparrow}{\text{Equalized Property Valuations}} \times 1,000 = \text{Mill Rate} \uparrow$$

$$\frac{\text{Total Tax Levy}}{\text{Equalized Property Valuations} \uparrow} \times 1,000 = \text{Mill Rate} \downarrow$$





# Equalized Property Value (TID-Out)

School Year	Equalized Valuation	% Change
2008/09	9,628,413,923	1.35%
2009/10	9,510,858,704	-1.22%
2010/11	8,931,500,985	-6.09%
2011/12	8,503,804,152	-4.79%
2012/13	7,982,932,601	-6.13%
2013/14	7,693,298,078	-3.63%
2014/15	7,956,343,824	3.42%
2015/16	8,212,853,321	3.22%
2016/17	8,580,130,959	4.47%
2017/18	8,868,543,467	3.36%
2018/19	9,402,602,402	6.02%
2019/20	10,149,242,668	7.94%
2020/21	10,696,369,572	5.39%
2021/22	11,524,718,146	7.74%
<b>2022/23</b>	<b>13,481,174,919</b>	<b>16.98%</b>
<b>2023/24</b>	<b>14,711,896,140</b>	<b>9.13%</b>
<b>2024/25</b>	<b>15,868,845,073</b>	<b>7.86%</b>
<b>2025/26 (est)</b>	<b>16,979,664,228</b>	<b>7.00%</b>

\$1.11 Billion Projected  
Growth (7.0%)



# More Property More Taxes?

- **Not** for Wisconsin public schools
  - Revenue Limits within State Statutes control (cap) the maximum amount of tax that a school board can levy without a referendum (permission from the taxpayers)
  - Mill rates are mathematical expressions that are calculated after the levy is determined
- Other taxing bodies may also have limits on their Mill Rates, but they could still see an increase in taxes collected with higher property values due to growth
- **KUSD does not assess or levy taxes on individual properties**
  - The district levies taxes on each municipality
    - Each municipality determines the individual property holders' share



# Reading Your Property Tax Bill

As a mill rate, this  
would be \$17.01  
per \$1,000

Assessed Value Land	80,100	A	Ass'd Value Improvements	268,900	B	Total Assessed Value	349,000	C	Ave. Assmt. Ratio	0.9189538	G	Net Assessed Value Rate (Does NOT reflect credit)	0.01700972	H
Est Fair Mkt Land	87,200	D	Est Fair Mkt Improvements	292,600	E	Total Est Fair Mkt	379,800	F	A Star in this box means unpaid prior year taxes			School Taxes reduced by school levy tax credit	404.78	I
	2023		2024		2023		2024							
Taxing Jurisdiction	Est. State Aids Allocated Tax Dist.		Est. State Aids Allocated Tax Dist.		Net Tax		Net Tax						% Tax Change	
KENOSHA COUNTY	3,919,942		4,056,307		1,122.86		1,205.84						7.4%	
CITY OF KENOSHA	20,060,438		20,929,731		2,899.52		2,974.01						2.6%	
SCH D OF KENOSHA	102,863,641		109,187,387		1,478.14		1,543.48						4.4%	
GATEWAY TECH	6,088,968		6,531,507		197.95		213.07						7.6%	
Total	132,932,989		140,704,932		5,698.47		5,936.40		K				4.2%	
	First Dollar Credit				-50.55		-46.68						-7.7%	
	Lottery and Gaming Credit				-188.16		-150.31				L		-20.1%	
	Net Property Tax				5,459.76		5,739.41		M				5.1%	
REMIT PAYMENT TO: CITY OF KENOSHA 625 52nd Street, Room 105 Kenosha, WI 53140			MAKE CHECKS PAYABLE TO: CITY OF KENOSHA Full Payment Due On or Before January 31, 2025 \$ 5,739.41			Net Property Tax			5,739.41					



# Reading Your Property Tax Bill Cont...

<b>REMIT PAYMENT TO:</b> CITY OF KENOSHA 625 52nd Street, Room 105 Kenosha, WI 53140		<b>MAKE CHECKS PAYABLE TO:</b> CITY OF KENOSHA Full Payment Due On or Before January 31, 2025 \$ 5,739.41		<b>Net Property Tax</b> 5,739.41	
Bill No. [REDACTED]				<b>Temporary taxes approved by referendum after December 31, 2014</b>	
Parcel No. [REDACTED]					
IMPORTANT: -Correspondence should refer to parcel number. See reverse side for important information.					
[REDACTED]		Or pay the following installments:			
		01/31/25 \$1,812.93			
		04/30/25 \$1,963.24			
		07/31/25 \$1,963.24			
		1ST INSTALLMENT DUE BY 01/31/25 \$1,812.93			
<b>FOR INFORMATIONAL PURPOSES ONLY - Voter-Approved Temporary Tax Increases</b>					
Taxing Jurisdiction		Total Additional Taxes	Total Additional Taxes Applied to Property	Year Increase Ends	
KENOSHA UNIFIED		726,496.66	26.18	2035	
<input type="checkbox"/> Check for Billing Address Change					
Be sure this description covers your property. This description is for tax bill only and may not be a full legal description.					
				<b>TOTAL DUE FOR FULL PAYMENT</b> <b>PAY BY JANUARY 31, 2025</b> <b>&gt; \$ 5,739.41</b>	
<b>WARNING:</b> If not paid by due dates, installment option is lost and total tax is delinquent subject to interest and if applicable, penalty. Failure to pay on time. See reverse.					



# 2025-26 Budget Next Steps

What	When
Finalize Enrollment	3rd Friday Count (September 19th)
Update Property Values	October 1
Finalize Revenue Limit	October 15
Update State General Aid	October 15
Finalize Tax Levy	October 15
Update/Rebalance Budget	October 15-28
Board Adoption (must be prior to Nov.1)	October 28
Notify Municipalities of Tax	November 10

# THANK YOU



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KenoshaSchools



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