

November 2018

# Whitefish Bay Schools 2018-19 Budget & Tax Levy Update

**State equalization aid to WFB increased, resulting in a lower tax levy than anticipated.**

At the Annual Meeting on September 5th, the public voted to approve Whitefish Bay's recommended 2018-19 estimated tax levy of \$23,789,430, which was based on the state-regulated revenue limit within the school funding formula. This represented a projected 4.41% increase for the Whitefish Bay 2018-19 property tax levy.

**Good News for Taxpayers:** As of October 15, school districts were informed of the exact level of state aid and other funds being increased or decreased in their budgets. A very simplistic way to think about school funding: picture a full circle, with one portion of the funding circle coming from property taxes and the other portion of the funding circle coming from state equalization aid. If state equalization aid into Whitefish Bay increases, then the property tax portion of the circle will decrease, but if state equalization aid into Whitefish Bay decreases, then property taxes will increase ... it always remains that full funding circle.

Since the state equalization aid into Whitefish Bay is higher than what we projected at the Annual Meeting, the Whitefish Bay School Board now approved a lower tax levy than anticipated in early September. Whitefish Bay's property tax levy will be \$1,817,744 less than anticipated, or \$21,971,686. Therefore, the Whitefish Bay 2018-19 property tax levy will reflect a 3.57% decrease from last year. Please keep in mind, Whitefish Bay is just one of several entities on your full property tax bill. Other entities include: Milwaukee County Technical College, and your local municipality(ies). Additionally, \$33,262+ of the property taxes collected in Whitefish Bay School's name go to private schools through vouchers and federal grants.

If you have questions related to the tax levy or budgeted expenditures feel free to contact Shawn Yde, Director of Business Services at [shawn.yde@wfbschools.com](mailto:shawn.yde@wfbschools.com).

The Whitefish Bay School District



An Exceptional Place To Learn