

## Property Tax Bills Explanation

The residents of the Verona Area School District (VASD) recently received their property tax bills. As expected, some residents saw a decrease in their school district portion of property taxes and others saw an increase. In particular, the Town of Verona residents may have seen an increase from this year to last. This is most likely due to an increase in their properties' Equalized Value. The State Department of Revenue reported a disproportionate increase in Equalized Property Value in the Town of Verona. This means that residents of the Town of Verona are paying a higher percentage of VASD's school levy this year. Please see the chart below.

### Equalized Property Value by Municipality (2025 Tax Bills)

| Municipality         | 2024-25                | 2025-26 (Est)          | Increase             | Percent      |
|----------------------|------------------------|------------------------|----------------------|--------------|
| C. Fitchburg         | \$2,027,184,201        | \$2,203,834,933        | \$176,650,732        | 8.71%        |
| C. Madison           | \$278,042,267          | \$304,056,994          | \$26,014,727         | 9.36%        |
| C. Verona            | \$4,049,963,900        | \$4,367,658,000        | \$317,694,100        | 7.84%        |
| T. Middleton         | \$22,367,077           | \$24,527,257           | \$2,160,180          | 9.66%        |
| T. Montrose          | \$41,221,985           | \$43,653,142           | \$2,431,157          | 5.90%        |
| T. Springdale        | \$157,346,924          | \$172,366,570          | \$15,019,646         | 9.55%        |
| T. Verona            | \$571,156,700          | \$691,176,800          | \$120,020,100        | 21.01%       |
| <b>District-Wide</b> | <b>\$7,147,283,054</b> | <b>\$7,807,273,696</b> | <b>\$659,990,642</b> | <b>9.23%</b> |

## Levy by Municipality

| Tax Levy Changes by Municipality |                     |                     |                    |               |              |               |
|----------------------------------|---------------------|---------------------|--------------------|---------------|--------------|---------------|
| Municipality                     | 2024-25             | 2025-26             | Change             | Percent       | NNC          | Net Avg Inc   |
| C. Fitchburg                     | \$22,218,335        | \$23,492,880        | \$1,274,545        | 5.74%         | 3.49%        | 2.25%         |
| C. Madison                       | \$3,047,398         | \$3,241,248         | \$193,850          | 6.36%         | 3.49%        | 2.87%         |
| C. Verona                        | \$44,388,396        | \$46,559,235        | \$2,170,838        | 4.89%         | 3.49%        | 1.40%         |
| T. Middleton                     | \$245,148           | \$261,461           | \$16,313           | 6.65%         | 3.49%        | 3.16%         |
| T. Montrose                      | \$451,801           | \$465,342           | \$13,541           | 3.00%         | 3.49%        | -0.49%        |
| T. Springdale                    | \$1,724,553         | \$1,837,428         | \$112,875          | 6.55%         | 3.49%        | 3.06%         |
| T. Verona                        | <u>\$6,259,989</u>  | <u>\$7,367,945</u>  | <u>\$1,107,956</u> | <u>17.70%</u> | <u>3.49%</u> | <u>14.21%</u> |
| <b>District-Wide</b>             | <b>\$78,335,620</b> | <b>\$83,225,538</b> | <b>\$4,889,918</b> | <b>6.24%</b>  | <b>3.49%</b> | <b>2.75%</b>  |



Wisconsin property taxes are a key source of revenue for local governments, schools, and other public services. To understand Wisconsin property taxes, let's break down some key terms:

**Equalized Property Value (EPV):**

The Equalized Property Value is a measure used to distribute the property tax burden fairly among different municipalities. It adjusts assessed property values to reflect market values and ensures that each municipality contributes its fair share to the overall tax base. The [Wisconsin Department of Revenue](#) calculates the equalization factor. EPV is a complicating factor for taxpayers because it is almost certainly a different value than the assessed value assigned by each municipality.

**Assessed Property Value:**

The Assessed Property Value is the estimated market value of a property as determined by local assessors. Local assessors assess the value of properties within their jurisdiction to determine how much property tax each property owner should pay.

**School Levy Tax Credit:**

The state school levies credit provides direct relief to taxpayers by reducing the amount owed on their property tax bills. There was a historic increase in the amount of money allocated to the School Levy Tax Credit "pot" of resources distributed to local municipalities. This state budget item accounted for more new money than was added to the state aid "pot". School Levy Credit is intended to offset school tax levies in municipalities by applying a "credit". Property wealthy/high-spending districts will typically receive more state support when funds are channeled as levy credits rather than equalization aid. The School Levy Tax Credit increased by over 30% this year when compared to the previous year.

**Mill Rate:**

The Mill Rate, also known as the mill levy, is the amount of tax payable per dollar of the assessed value of a property. It is expressed in mills, with one mill equal to one-tenth of a cent or \$0.001. The mill rate is determined by dividing the total amount of money needed from property taxes by the total assessed value of all taxable property in a jurisdiction.

**Levy:**

The Levy is the total amount of money that a local government, school district, or other taxing authority needs to raise through property taxes to fund its operations. The levy is determined based on the budgetary requirements of the jurisdiction and is then spread across all taxable properties.

**School Taxes:**

School Taxes represent the portion of the property tax that goes to fund local school districts. The funds collected from property taxes contribute to financing education, covering expenses such as teacher salaries, facility maintenance, and educational programs. School taxes are a significant component of property taxes in Wisconsin.

In summary, the Equalized Property Value ensures a fair distribution of the property tax burden, the Assessed Property Value is the estimated market value of a property, the Mill Rate determines the tax rate per dollar of assessed value, the Levy is the total amount of money

needed, and School Taxes are a specific portion of property taxes allocated to fund local education. Property taxes in Wisconsin are a complex interplay of these elements, with the goal of providing funding for essential public services and education while distributing the tax burden fairly across different properties and municipalities.

Taxpayers who have questions to the resources below. The Business Office staff is also happy to talk to any residents.

[City of Verona Tax Information](#)

[City of Fitchburg Tax and Lottery Credit Website](#)

[City of Fitchburg Tax Explanation Video](#)

[Wisconsin County Treasurers FAQ](#)

[VASD Business Services Website](#)