



SCHOOL DISTRICT OF

MARSHFIELD

A COMPREHENSIVE PK-12 DISTRICT

2022-2023 BUDGET REPORT

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**SCHOOL DISTRICT OF MARSHFIELD
SCHOOL DIRECTORY**

Central Office

1010 E. 4th Street
Marshfield, WI 54449
(715) 387-1101

Grant Elementary School

425 W. Upham Street
Marshfield, WI 54449
(715) 384-4747

Lincoln Elementary School

1621 S. Felker Avenue
Marshfield, WI 54449
(715) 387-1296

Madison Elementary School

510 N. Palmetto
Marshfield, WI 54449
(715) 384-8181

Nasonville Elementary School

11044 US Highway 10
Marshfield, WI 4449
(715) 383-1312

Washington Elementary School

1112 W. 11th Street
Marshfield, WI 54449
(715) 387-1238

Marshfield Middle School

900 E. 4th Street
Marshfield, WI 54449
(715) 387-1249

Marshfield High School

1401 E. Becker Road
Marshfield, WI 54449
(715) 387-8464

Marshfield Alternative High School

410 W. McMillan Street
Marshfield, WI 54449
(715) 384-6510



BUDGET REPORT AT-A-GLANCE

1. The total proposed school year budget for 2022-23 for all funds is \$71,323,036.

- Removing interfund transfers of \$4,962,009 brings the total net budget to \$66,361,027, a 4.14% decrease from the unaudited net total budget of the previous year.

2. The tax levy rate for this budget will be \$7.79, a 7 cent increase from the previous year.

- The tax levy rate reflects how much the District may charge taxpayers for every \$1,000 of value in their home.
- This is the maximum levy allowed by law.

3. The total amount of property taxes being levied by the District is \$22,693,240.

- This levy is applied to property owners within the school district boundaries.
- This is a 14.7% increase from the previous year.

4. Property values within the school district boundaries rose by 12.59% to \$2,911,887,190.

- This value influences the tax levy rate as the larger the increase from the previous year, the lower the overall tax levy rate.

5. Student Membership based on the 3-year rolling average decreased by 38 students to 3,700.

- Total tax revenue a District may collect is influenced by student membership.

LETTER FROM THE ADMINISTRATION

Dear Citizens of the Marshfield Area Community,

We are pleased to bring you the 2022-23 Budget Report for the School District of Marshfield. We take great pride in our strong tradition of excellence and maintain a steadfast commitment to providing a quality education for all students. As a high performing District, we provide a rigorous and comprehensive curriculum with instructional programs and support services that are focused on maximizing student potential.

We are also pleased to report a strong financial position, primarily due to the conservative nature of fiscal spending and accountability as exercised by present and past school boards. Moody's Investors Services recently re-affirmed the District's Aa2 bond rating. According to Moody's Annual Comment on the District published in January, 2020, "The credit position for Marshfield USD is very good and its Aa2 rating slightly exceeds the median rating of Aa3 for US school districts. Notable credit factors include a robust financial position, a low debt burden and a moderate pension liability. It also reflects a healthy wealth and income profile and a solid tax base."

Lastly, we are very grateful to enjoy strong support for public education in our community. Our success reflects a true community effort to provide the most nurturing learning environment we can for our students. If you have any questions about the information contained in this budget report, please do not hesitate to contact us at the School District of Marshfield Board of Education Office.

Your Partners in Education,

Dr. Ryan Christianson
Superintendent of Schools
School District of Marshfield



Mr. Patrick Saucerman
Director of Business Services
School District of Marshfield



MISSION

Working together to
nurture excellence in a
collaborative, inclusive,
and supportive
community.

CORE VALUES

(PROFILE OF A LEARNER)

- Self-Directed & Resilient
- Collaborator
- Communicator
- Engaged Citizen
- Creative & Critical Thinker
- Responsible & Empathetic

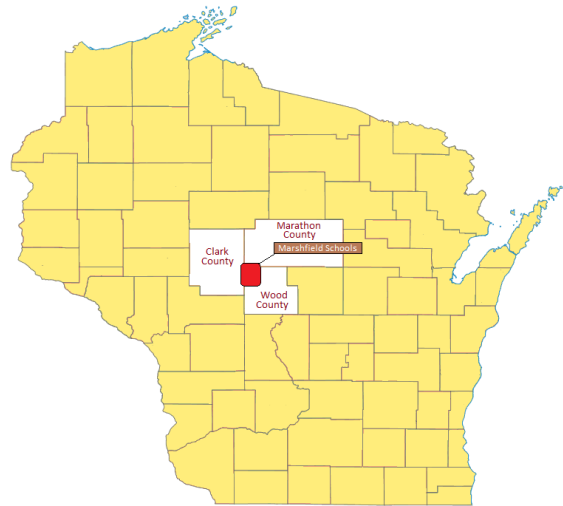
STRATEGY AREAS

1. Continuous improvement and innovation with teaching & learning
2. Social-emotional well-being of all students
3. Highest quality facilities and technology for 21st century learning

OUR DISTRICT

The School District of Marshfield is a fiscally independent unified school district with an annual operating budget of \$66.4 million. The District serves approximately 3,800 students, and employs 264 teachers, 21 administrators, and 163 support personnel.

The District has five elementary schools, one middle school, one high school, and one alternative high school which offer a comprehensive pre-kindergarten through twelfth grade curriculum. Attendance areas span three counties and 194 square miles, including the city of Marshfield, the towns of Cameron, Fremont, Lynn, Marshfield, Lincoln, McMillan, Day, Richfield, Green Valley, Rock, and the village of Hewitt.



HOW SCHOOL FUNDING IN WISCONSIN WORKS

Wisconsin public schools are all financially supported in basically the same way. Most of the revenue each school district receives comes from tax dollars from federal, state, and local taxes. Districts also can collect revenue from various smaller sources including student fees, investments, donations, school lunches, and tuition to name a few.



REVENUE LIMITS - Since 1994, public school districts have operated under legislatively mandated revenue limits. A district's revenue limit (and overall budget) is primarily a combination of certified aid from the state and the local property tax levy. The total amount of this limit is based on the prior year's revenue limit and is adjusted by legislative action and other variables that include a three-year rolling average membership. Once the new budget year's revenue limit is determined, the property tax levy limit is determined by subtracting the state-controlled aid certified to a district on October 15th from that new revenue limit. Often, the revenue limit falls short of the amount many school districts need to run their operations. When this happens, the school district needs to decide how they might meet the imposed limit, either by reducing expenses by removing items from the budget, or by going to referendum to ask permission from taxpayers to exceed the revenue limit. School boards do not have the independent authority to raise the revenue limit to meet operational expenses.

ACCOUNTING OF DISTRICT FUNDS

All Wisconsin school districts are required to prepare budgets according to the Wisconsin Uniform Financial Accounting Requirements (WUFAR) which prescribes the use of modified accrual fund accounting. A separate budget is established for each fund in which is recorded its own receipts, disbursements, and fund balance. Below is a brief description of the funds used in Marshfield.

OPERATIONAL (INSTRUCTIONAL) FUNDS

Operational funds are funds where elementary and secondary instruction (i.e. K - 12) activities are recorded. The following funds are used in this District.

Fund 10 - General Fund

The general fund is used to account for all financial transactions relating to the District's current operations, except for those required to be accounted for in other funds. The General Fund accounts for about 81% of all District expenditures.

Fund 21 - Special Revenue Trust Fund

This fund is used to account for trust funds used for District operations. Revenue sources include gifts and donations from private parties. Cash and investments in this fund are expended pursuant to donor specifications. There may be a fund balance in this fund.

Fund 27 - Special Education Fund

This fund is used to account for special education and related services funded wholly or in part with state or federal special education aid or charges for services provided to other districts as a result of being a host district for a special education package or cooperative program. No fund balance or deficit can exist in this fund.

DEBT SERVICE FUNDS

These funds are used for recording transactions related to repayment of the following general obligation debt: promissory notes (issued per statute 67.12(12)), bonds, and state loans. Debt tax levies must be recorded in these funds.

Fund 38 - Non Referendum Approved Debt Service Fund

This fund is used to account for transactions for the repayment of debt issues that were not approved by referendum. A fund balance may exist in this fund.

Fund 39 - Referendum Approved Debt Service Fund

This fund is used to account for transactions for the repayment of debt issues that were approved by referendum. A fund balance may exist in this fund

CAPITAL PROJECTS FUNDS

These funds are used to account for expenditures



financed through the use of bonds, promissory notes issued per statute 67.12(12), state trust fund loans, land contracts, an expansion fund tax levy established per statute 120.10(10m)

Fund 46 - Long Term Capital Improvement Trust Fund

Funded with transfers from the General Fund for capital improvement plan activities.

FOOD SERVICE FUND

These funds are used to account for and report transactions of the District's food and community service activities.

Fund 50 - Food Service Fund

All revenues and expenditures related to pupil and elderly food service activities are recorded in this fund. No deficit is allowed in the District's Food Service Fund. A fund balance is permitted.

TRUST FUNDS

These funds are used to account for assets held by the District in a trustee capacity for individuals, private organizations, other governments and/or other funds.

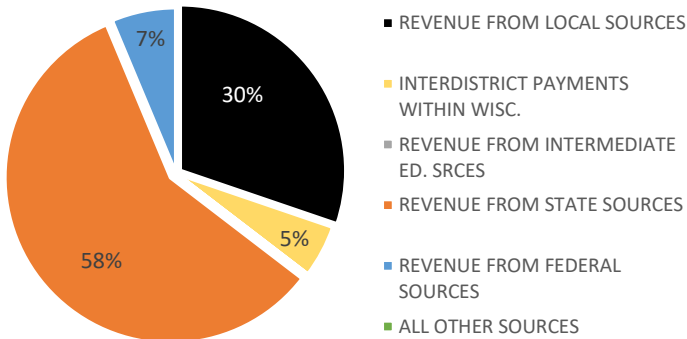
Fund 72 - Private Purpose Trust Fund

This fund is used to account for gifts and donations specified for the benefit of private individuals and organizations not under control of the school board.

RECEIVING AND SPENDING FUNDS (REVENUE & EXPENDITURES)

WHERE THE MONEY COMES FROM

GENERAL FUND REVENUE



Marshfield's Revenue Comes From 4 Primary Sources:

- State Aid
- Property Tax
- Federal Aid
- Other Local Sources

88% of General Fund revenue comes from a combination of State Aid and Property Taxes. Interdistrict Payments within Wisc are primarily tuition proceeds from other Districts for Open Enrollment students who live elsewhere but are educated in Marshfield.

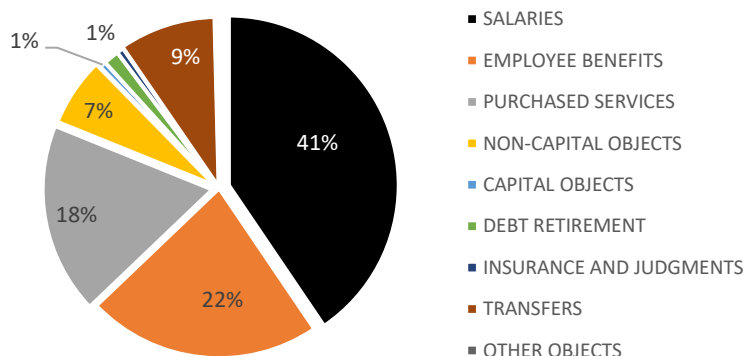
HOW MONIES ARE SPENT

Marshfield Expends Funds in 5 Primary Areas:

- Staff Salaries
- Staff Benefits
- Purchased Services
- Transfers
- Non-Capital Objects

63% of General Fund expenses are for District staff salaries & benefits. Purchased Services include things like legal services, student busing, and other services to the District. Transfers shift monies from the General Fund to another fund to cover expenses. Non-Capital objects are primarily supplies and resources needed to run and operate the schools. Other categories, such as Debt, Insurance, and other objects, tend to represent a small percentage of total expenses.

GENERAL FUND EXPENDITURES



HIGHLIGHTS OF MARSHFIELD'S 2022-23 BUDGET

The 2022-23 school district budget as presented in this report has been prepared to meet the revenue limits as mandated by state law. The revenue limit for the Marshfield School District for the 2022-23 fiscal year is \$43,108,555. This amount includes a \$3.5 million recurring referendum which was approved by taxpayers in November of 2020. When the certified state aid amount of \$26,491,667 is deducted from this limit, and an adjustment of \$514,541 is made to account for personal property and computer aid, the resulting remaining tax that can be levied to local property taxpayers comes to \$16,102,347. In addition to this amount, the school district also levies for previous referendum debt used to upgrade facilities back in 2006. When this amount is added along with prior year property tax chargebacks, the total tax levy for the school district for this year comes to \$22,693,240.

Property value, known as equalization value, rose to \$2,911,887,190, a 13.59% increase from the previous year. This number is used to determine what is known as a “levy rate” or “mill rate”, the rate that can be charged to each taxpayer for every \$1,000 of value they have in their home. The levy rate is calculated by dividing the equalization value into the total levy amount of \$22,693,240, and then multiplying by 1,000. For the 2022-23 fiscal year, this amount came to \$7.79. This means a homeowner with a \$100,000 home can be charged \$7.79 for each \$1,000 of value, or what would amount to \$779.

Total budgeted expenditures for the 2022-23 fiscal year came to \$71,323,036. However, only certain funds (Fund 10, 21, & 27) are used to track operating expenses. When looking at these funds alone, total budgeted expenditures less transfers were \$57,590,984. Of these costs, 71% is budgeted for staff salaries and benefits. Of the remaining 29%, 12.7% are relatively fixed amounts including student busing (4%), tuition and voucher payments (5.6%), and non-capital technology (3.1%). The remaining 16.3% is used for various other expenditures such as contracted services, utilities, supplies, curricular resources, insurance, and equipment.



The District does not discriminate on the basis of race, color, religion, national origin, ancestry, creed, pregnancy, marital status, parental status, sexual orientation, sex (including transgender status, change of sex or gender identity), or physical, mental, emotional, or learning disability ("Protected Classes") in any of its student programs including curricular, co-curricular and extra-curricular activities.

**School District of
MARSHFIELD**

REVENUE LIMIT WORKSHEET

The worksheet below is a slightly condensed version of the steps used to calculate Marshfield's revenue limit. It begins by dividing the previous year limit into a three-year rolling average of membership (2019-2021) to determine a Base Revenue per Member. From here, legislative adjustments add or decrease this amount. No new revenue was provided in the biennial budget so the per member increase lime remains at zero. Max Revenue per member is then multiplied by the most recent three-year rolling average (2020-2022) to determine the new year revenue limit with no exemptions. The next step in the process adds these exemptions, which include referenda, energy efficiency adjustments, and declining enrollment exemptions. An additional amount to reflect private school voucher aid is then added, and the Revenue Limit with Total Exemptions is established. From here, the state-controlled certified aid is deducted, leaving the maximum allowable revenue the District can collect prior to deductions for personal property and computer aid. Once these items are removed, the remaining amount becomes the maximum amount the District may levy.

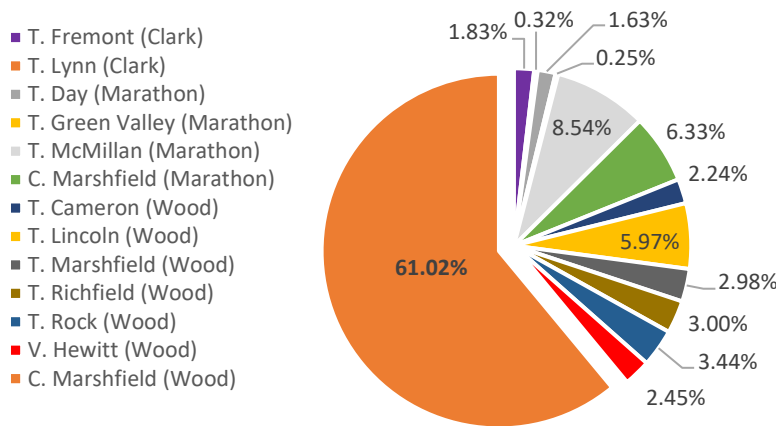
BASE REVENUE COMPUTATION	
21-22 General Aid Certification, Src 621	25,149,496
+21-22 Comp. Aid Received, Src 691	260,831
+21-22 Aid for Exempt Personal Prop.	253,710
+21-22 Fnd 10, Src 211 Levy Certified	17,564,963
+21-22 Fnd 38 Levy Certified	249,112
+21-22 Fnd 41 Levy Certified	0
-21-22 Aid Penalty for Over Levy	0
-21-22 Penalty Unspent Energy Exmpt	0
-21-22 Non-Recurring Exemptions	2,456,265
Base Revenue	41,021,847

SEPTEMBER & SUMMER MEMBERSHIP AVERAGES				
Base Avg: (2019+.4ss) + (2020+.4ss) + (2021+.4ss) / 3 =				
	2019	2020	2021	
Summer FTE:	157	80	119	
.4 Smmr (SS)	63	32	48	
SEPT FTE	3,748	3,674	3,649	Base Avg.
TOT FTE	3,811	3,706	3,697	3,738
Current Avg: (2020+.4ss) + (2021+.4ss) + (2022+.4ss) / 3 =				
	2020	2021	2022	
Summer FTE:	80	119	130	
.4 Smmr (SS)	32	48	52	
SEPT FTE	3,674	3,649	3,646	Current Avg.
TOT FTE	3,706	3,697	3,698	3,700

STEPS TO DETERMINE REVENUE CAP & LEVY AMOUNT

1.	2021-22 Base Revenue (Funds 10 & 41)	41,021,847
2.	Base September Membership Average (2019, 2020, 2021)	3,738
3.	2021-22 Base Revenue Per Member (Ln 1/Ln 2)	10,974.28
4.	2022-23 Per Member Increase	0.00
5.	2022-23 Maximum Revenue/Member (Ln 3 + Ln 4)	10,974.28
6.	2022-23 Current Membership Average (2020, 2021, 2022)	3,700
7.	Max Rev/Mem x Cur Mem Avg (Ln 5 x Ln 6)	40,604,836
8.	Hold Harmless Non-Recurring Exemptions	417,011
9.	2022-23 Limit with no Exemptions (Ln 7 + Ln 8)	41,021,847
10.	+ Transfer of Service	0
11.	+ Recurring Referendum to Exceed Limits	0
12.	+ Private School Voucher Aid Reduction	1,300,098
13.	+ Other Non-Recurring Exemptions (Declining Enroll., Energy. Effic. Other)	786,610
14.	2022-23 Revenue Limit with Total Exemptions (Ln 9 thru Ln 13)	43,108,555
15.	Oct 15, 2022 Certified General Aid for 2022-23	26,491,667
16.	Max. 2022-23 Revenue (Funds 10, 41, Src 691) (Ln 14 - Ln 15)	16,616,888
17.	Estimated Src 691 Personal Property & Computer Aid	514,541
18.	Prior Year Levy Chargeback (Src 212)	74,034
19.	Maximum Levy (Fund 10 & 38) (Ln 16 - Ln 17)	16,102,347

PROPERTY TAX LEVY BY MUNICIPALITY



School district boundaries span 3 counties, Clark, Marathon, and Wood. Included in these boundaries are ten townships, one village, and the city of Marshfield.

The majority of taxpayers reside within the city of Marshfield, making up 61.02% of the total percentage of property taxpayers in the school district.

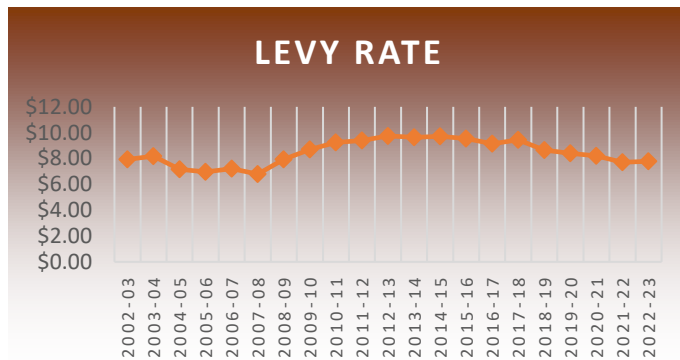
MUNICIPALITY	2022 EQUALIZED VALUE	PERCENTAGE	LEVY AMOUNT
T. Fremont (Clark)	53,318,728.00	1.83%	415,529.38
T. Lynn (Clark)	9,290,159.00	0.32%	72,401.09
T. Day (Marathon)	47,499,409.00	1.63%	370,177.63
T. Green Valley (Marathon)	7,251,535.00	0.25%	56,513.46
T. McMillan (Marathon)	248,603,650.00	8.54%	1,937,445.35
C. Marshfield (Marathon)	184,451,400.00	6.33%	1,437,486.97
T. Cameron (Wood)	65,138,500.00	2.24%	507,644.53
T. Lincoln (Wood)	173,974,500.00	5.97%	1,355,837.24
T. Marshfield (Wood)	86,844,900.00	2.98%	676,809.24
T. Richfield (Wood)	87,221,804.00	3.00%	679,746.57
T. Rock (Wood)	100,189,505.00	3.44%	780,807.89
V. Hewitt (Wood)	71,295,500.00	2.45%	555,627.94
C. Marshfield (Wood)	1,776,807,600.00	61.02%	13,847,212.71
Total	2,911,887,190.00	100.00%	22,693,240.00

Equalized Value is the Fair Market Value of property within the school district as determined by the Department of Revenue. A school tax levy is levied on a municipality, not individual property.

Assessed Value is determined by a municipal assessor as of January 1st. A municipality's assessed property value may be set greater, equal to, or less than Equalized Value. Municipalities levy businesses and individual property owners directly.

The Equalized Value shown here is "TID-Out". This means the value of Tax Incremental Districts (TIDs) is not included in the total equalized values listed.

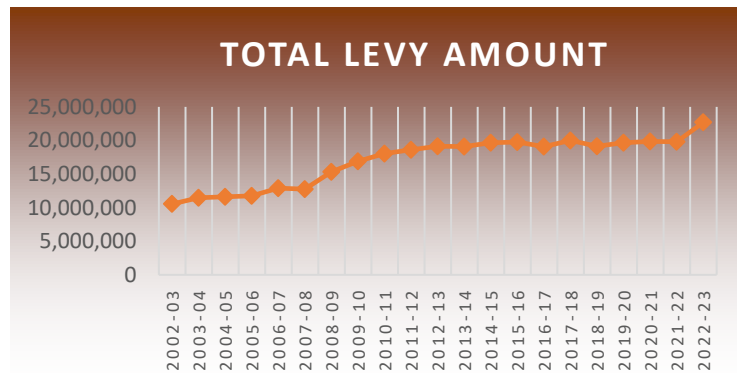
TAX LEVY & EQUALIZED VALUE HISTORY



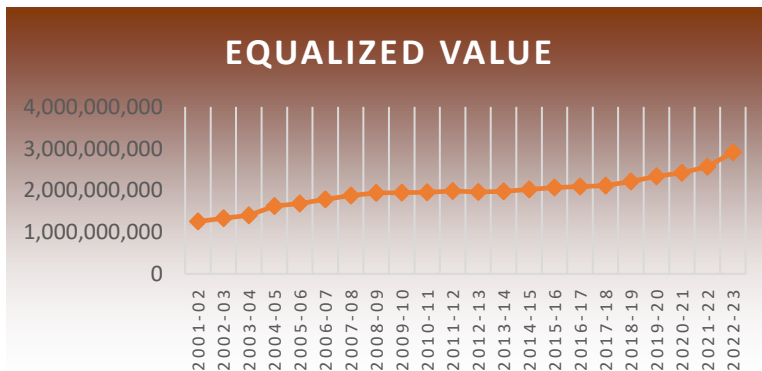
The **Levy Rate**, also known as “Mill Rate”, is the rate that can be charged to each taxpayer for every \$1,000 of value they have in their home. The Levy Rate is calculated by dividing the equalization value into the total levy amount, and then multiplying by 1,000.

TOTAL LEVY AMOUNT (PAST 5 YEARS)

2022-23	\$22,693,240
2021-22	\$19,792,957
2020-21	\$19,835,755
2019-20	\$19,674,103
2018-19	\$19,145,292



Once the new budget year’s revenue limit is determined (see page 3 under “Revenue Limits”), the **Total Levy Limit** is determined by subtracting the state-controlled aid certified to a district on October 15th from that new revenue limit. The larger than usual total levy increase is mostly due to the school district including future debt payments with the current levy.



EQUALIZED VALUE (PAST 5 YEARS)

2022-23	\$2,911,887,190
2021-22	\$2,563,426,527
2020-21	\$2,417,344,134
2019-20	\$2,339,659,487
2018-19	\$2,210,948,352

Equalized Value is the Fair Market Value of property within the school district as determined by the Department of Revenue.

TAX CHANGE FROM PREVIOUS YEAR

CHANGE IN TOTAL LEVY AMOUNT

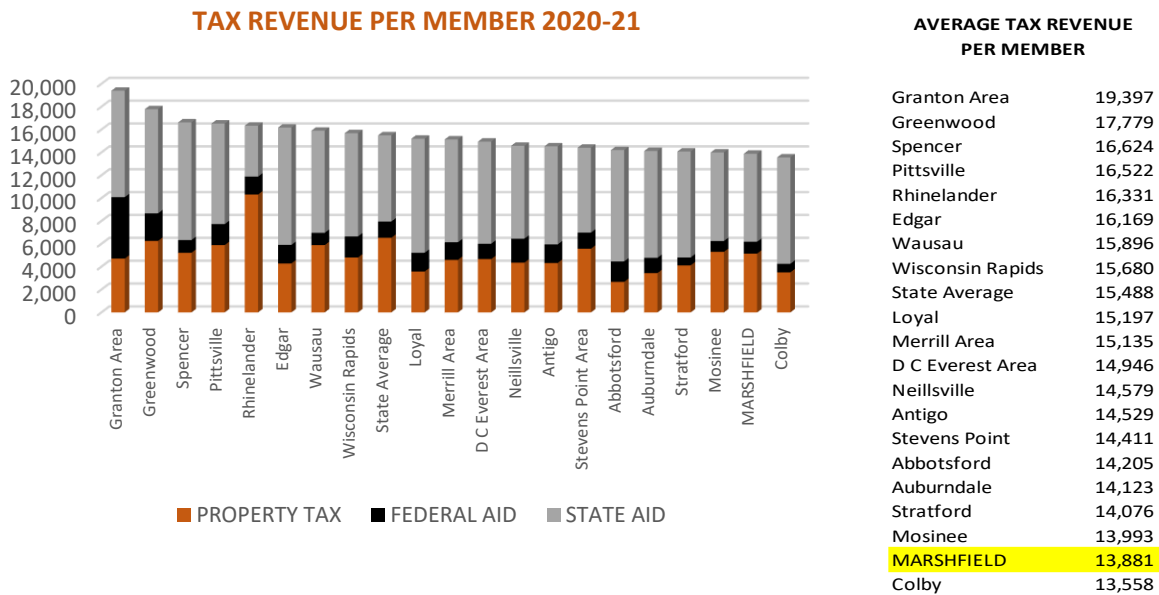
MUNICIPALITY	2021 TOTAL LEVY	2022 TOTAL LEVY	PERCENT CHANGE	DOLLAR CHANGE
C. Marshfield (Wood)	12,130,093.26	13,847,212.71	14.16%	1,717,119.46
T. McMillan (Marathon)	1,629,381.06	1,937,445.35	18.91%	308,064.29
C. Marshfield (Marathon)	1,211,836.23	1,437,486.97	18.62%	225,650.74
T. Lincoln (Wood)	1,207,348.62	1,355,837.24	12.30%	148,488.62
T. Rock (Wood)	668,444.84	780,807.89	16.81%	112,363.05
T. Richfield (Wood)	582,951.49	679,746.57	16.60%	96,795.08
T. Marshfield (Wood)	595,874.26	676,809.24	13.58%	80,934.98
V. Hewitt (Wood)	497,369.15	555,627.94	11.71%	58,258.79
T. Cameron (Wood)	471,031.83	507,644.53	7.77%	36,612.70
T. Fremont (Clark)	366,764.69	415,529.38	13.30%	48,764.69
T. Day (Marathon)	320,114.75	370,177.63	15.64%	50,062.88
T. Lynn (Clark)	63,200.47	72,401.09	14.56%	9,200.62
T. Green Valley (Marathon)	48,546.36	56,513.46	16.41%	7,967.10
Total	19,792,957.00	22,693,240.00	14.65%	2,900,283.00

CHANGE IN EQUALIZED VALUE (TID OUT)

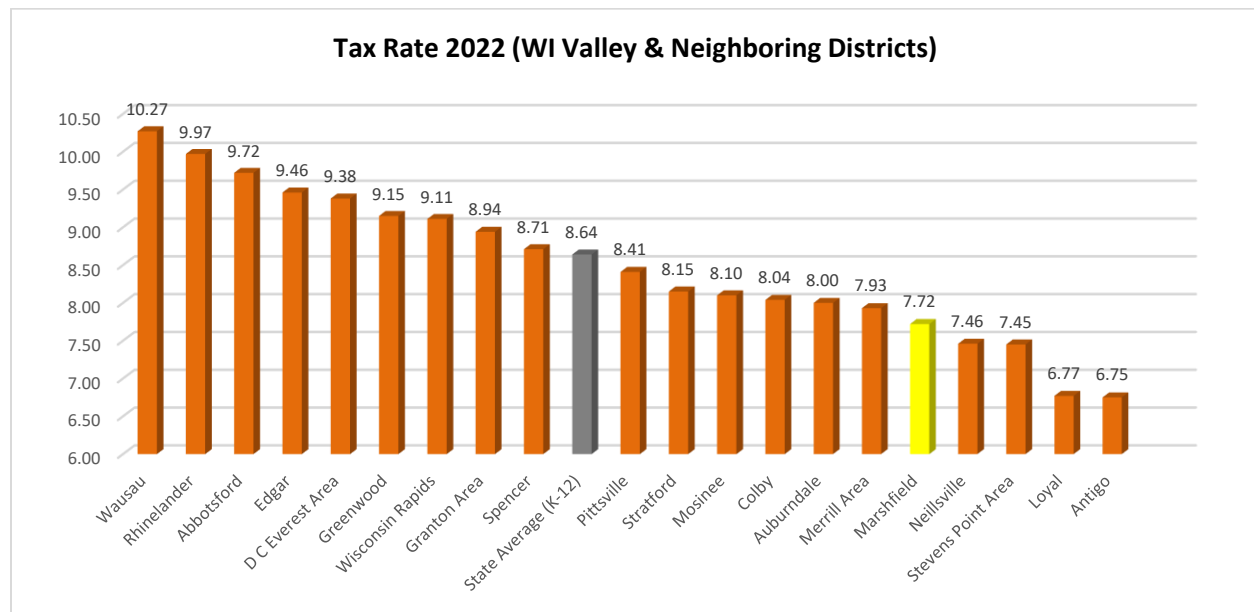
MUNICIPALITY	2021 EQUALIZED VALUE	2022 EQUALIZED VALUE	PERCENT CHANGE	DOLLAR CHANGE
C. Marshfield (Wood)	1,570,993,300	1,776,807,600	13.10%	205,814,300
T. McMillan (Marathon)	211,024,489	248,603,650	17.81%	37,579,161
C. Marshfield (Marathon)	156,366,200	184,451,400	17.52%	27,504,000
T. Lincoln (Wood)	156,947,400	173,974,500	11.26%	17,608,300
T. Rock (Wood)	86,571,664	100,189,505	15.73%	13,617,841
T. Richfield (Wood)	77,172,900	87,221,804	15.53%	11,722,559
T. Marshfield (Wood)	75,499,245	86,844,900	12.53%	9,672,000
V. Hewitt (Wood)	64,415,300	71,295,500	10.68%	6,880,200
T. Cameron (Wood)	61,004,300	65,138,500	6.78%	4,134,200
T. Fremont (Clark)	47,500,448	53,318,728	12.25%	5,818,280
T. Day (Marathon)	41,458,719	47,499,409	14.57%	6,040,690
T. Lynn (Clark)	8,185,223	9,290,159	13.50%	1,104,936
T. Green Valley (Marathon)	6,287,339	7,251,535	15.34%	964,196
Total	2,563,426,527	2,911,887,190	13.59%	348,460,663

REGIONAL TAX COMPARISONS

The information below comes from the most recent data available from the Wisconsin Department of Public Instruction and was condensed to show school districts within a 50-mile radius of Marshfield as well as school districts within Marshfield's athletic conference. The chart below illustrates how much each school district received in tax revenue per student (member) for 2020-21.

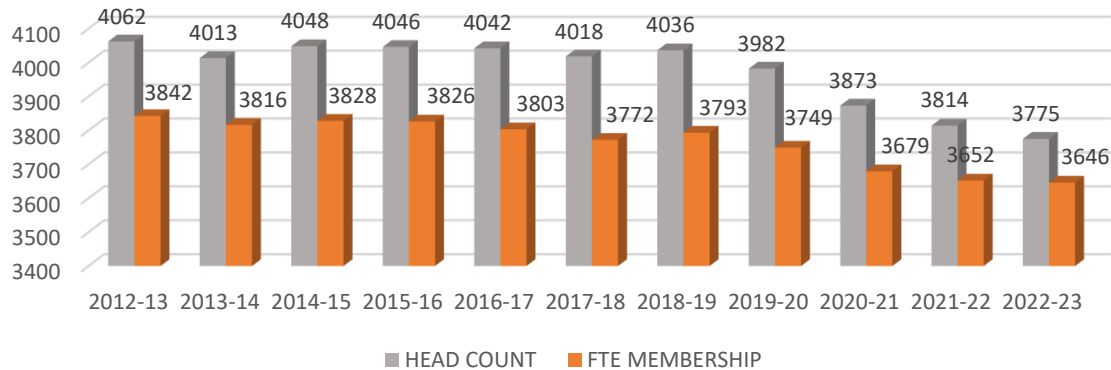


The following chart illustrates the levy rate for the same cohort of school districts for the 2021-22 fiscal year.



ENROLLMENT INFORMATION

HEAD COUNT VS. MEMBERSHIP

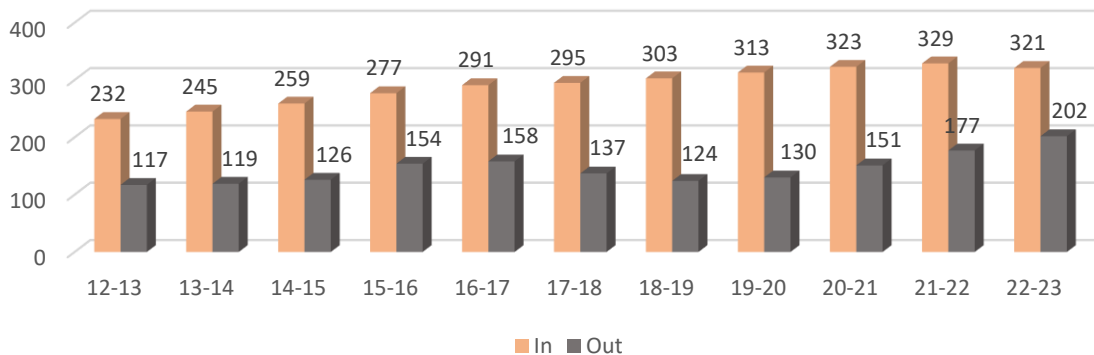


Head Count is based on the number of students officially enrolled in Marshfield's public schools who are currently attending classes. This number includes non-resident students approved via open enrollment, tuition waiver, or tuition to attend classes in the district.

Membership represents the enrollment or head count with adjustments that reflect resident students only. Once head count is established, non-resident students who are educated in Marshfield are deducted, and resident students who are educated elsewhere are added back in. Membership numbers serve as the basis for state funding and revenue limit calculations.

The gap between head count and membership is largely driven by open enrollment non-resident students that need to be deducted from head count. Our open enrollment numbers have trended for many years of having more non-resident students "in" versus resident students "out" (See chart below).

OPEN ENROLLMENT Full-Time Equivalency (FTE)



Open Enrollment or "School Choice" is a program in Wisconsin which allows for parents to apply for their children to attend a public school in a school district other than the one in which they reside.

For regular education students, a uniform state-set amount is transferred from the resident school district to the nonresident school district in the final state aid payment each year. For 2022-23, this amount was estimated to be \$ 8,224 per FTE.

For special education students, starting with the 2016-17 school year, 2015 Wisconsin Act 55 created a new transfer amount for open enrolled students with disabilities, as defined by IDEA and Wis. Stats. 115.76(5). For 2022-23, this amount was estimated to be \$13,076.

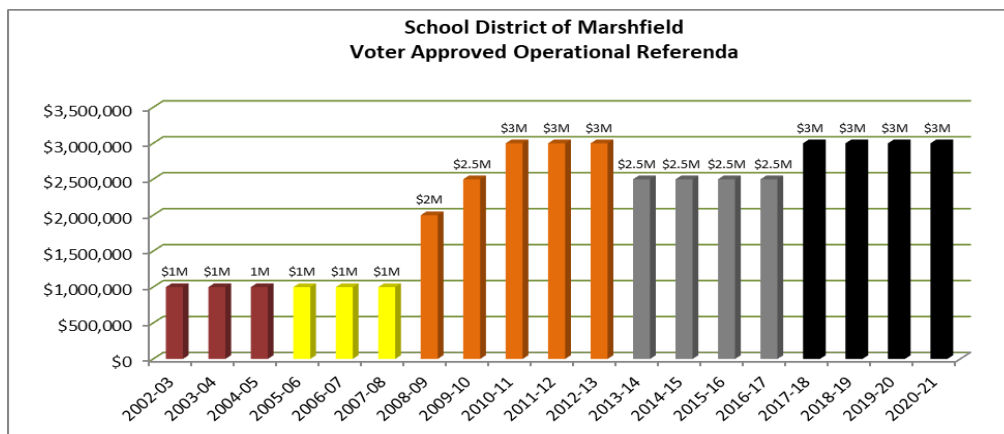
REFERENDA HISTORY

With state-imposed revenue limits dictating how much funding a District may receive, the only significant way in which this limit can be increased is through voter-approved referendum. There are two main referenda types, **Facility** and **Operational**. Facility Referenda are referenda a school district holds to issue debt, typically for large capital outlay projects such as constructing new schools and/or major remodeling. Operational Referenda are held by school districts to address ongoing operational expenses. Among Operational Referenda, there are two sub-categories, either recurring or non-recurring. A recurring referendum establishes a new revenue limit and is appropriate to address ongoing operational expenses. A non-recurring referendum establishes a new revenue limit only for a period of time specified in the referendum and appropriate when additional funds are needed temporarily for a specific purpose.



Since 2002, the Marshfield School District has held three Facility Referenda and four non-recurring Operational Referenda. Two of the three Facility Referenda failed, with the successful one running on April 5th, 2005. This referendum issued debt for purposes of constructing two new elementary schools (Madison and Washington), and remodeling improvements for Lincoln Elementary and Marshfield High School. All four of the non-recurring Operational Referenda have been successful.

Below is a chart showing how referenda have enhanced Marshfield's operational budget since 2002. You will note the April 5, 2005 referendum was actually a Facility referendum. However, a portion of those referendum proceeds were used to supplant the operational budget in the Buildings & Grounds Department.



ELECTION DATE	YES	NO	PASSAGE RATE
April 2, 2002	4,825	3,009	61.59%
April 5, 2005*	5,211	3,529	59.62%
February 19th, 2008	5,892	4,760	55.31%
November 6, 2012	7,807	6,076	56.23%
November 8, 2016	8,494	5,655	60.03%

* Part of \$21.3M Facility Referendum

On November 3rd, 2020, the school district passed a recurring operational referendum with a 58% passage rate which permanently added \$3.5 million per year to the operational budget. With the passage of this referendum, the need to seek additional funding for operational purposes through referendum has been removed for the foreseeable future.

DISTRICT DEBT INFORMATION

FUND 38 DEBT SCHEDULE (NON-REFERENDUM)

DATE	2015 A Energy Conservation Principal	2015 A Energy Conservation Interest	GO Note MHS West Land Principal	GO Note MHS West Land Interest	TOTAL	Fiscal Year Budget Amount
10/01/2020	0.00	24,450.00	37,246.25	5,194.98	66,891.23	376,341.23
04/01/2021	285,000.00	24,450.00	0.00	0.00	309,450.00	
10/01/2021	0.00	20,175.00	38,065.67	4,375.56	62,616.23	377,791.23
04/01/2022	295,000.00	20,175.00	0.00	0.00	315,175.00	
10/01/2022	0.00	15,750.00	38,903.12	3,538.12	58,191.24	378,941.24
04/01/2023	305,000.00	15,750.00	0.00	0.00	320,750.00	
10/01/2023	0.00	11,175.00	39,758.99	2,682.25	53,616.24	379,791.24
04/01/2024	315,000.00	11,175.00	0.00	0.00	326,175.00	
10/01/2024	0.00	4,875.00	40,633.68	1,807.55	47,316.23	377,191.23
04/01/2025	325,000.00	4,875.00	0.00	0.00	329,875.00	
10/01/2025	-	-	41,527.62	913.61	42,441.23	42,441.23
04/01/2026	-	-	-	-	-	
	1,525,000	152,850	236,135	18,512	1,932,497	0

There are two different types of debt funds, Fund 38 (Non-Referendum) and Fund 39 (Referendum). As the name implies, Fund 38 debt can be incurred by a District without having to go to referendum. However, this debt needs to be built within the operational budget and cannot exceed the revenue limit. Conversely, fund 39 debt is referendum approved debt that can be levied above the revenue limit.

FUND 39 DEBT SCHEDULE (REFERENDUM)

Date	Principal	Coupon	Interest	Total P & I	Fiscal Total
02/03/22	-	-	-	-	-
04/01/23	1,580,000.00	0.04	277,041.11	1,857,041.11	-
10/01/23	-	-	87,700.00	87,700.00	-
12/31/23	-	-	-	-	1,944,741.11
04/01/24	1,805,000.00	4.00%	87,700.00	1,892,700.00	-
10/01/24	-	-	51,600.00	51,600.00	-
12/31/24	-	-	-	-	1,944,300.00
04/01/25	1,875,000.00	4.00%	51,600.00	1,926,600.00	-
10/01/25	-	-	14,100.00	14,100.00	-
12/31/25	-	-	-	-	1,940,700.00
04/01/26	705,000.00	4.00%	14,100.00	719,100.00	-
12/31/26	-	-	-	-	719,100.00
Total	5,965,000.00		583,841.11	6,548,841.11	

The above fund 39 debt was a result of the passage of an April, 2005 referendum for \$21.3 Million which allowed for the borrowing of funds to construct Madison Elementary School, Washington Elementary School, and for the remodeling of Lincoln Elementary School and Marshfield High School.

In January of 2022, the school board took action to approve the refinancing of the District's Fund 39 debt as an opportunity arose to save on future interest costs. The resulting schedule of this refinance is above. For the 2022-23 budget, the school board took further action to include future debt payments (orange shaded) in the levy limit calculation, thereby paying off the remaining fund 39 debt in full. This step was taken as a result of considerable property tax growth (equalized value) of 13.59% calculated for the 2022-23 year along with higher than usual state equalization aid. This high equalized value and state aid increase allowed the District an opportunity to pay off this debt while keeping the tax rate near current levels. Please note the amounts shown in the orange shaded area are only estimates. As the pay off of this debt will not occur until April of 2023, the actual percentages and interest costs are not available at the time of this writing.

OTHER FINANCIAL DATA

DEBT LIMIT

Per Wisconsin statutes, a school district may carry up to 10% of its total equalized value as the maximum debt limit it may borrow. The calculation below shows how much the Marshfield School District would be eligible to borrow based on this limit

2022 EQUALIZED VALUE (TID IN)	\$3,065,941,890
MULTIPLY BY 10%	<u>X 0.10</u>
STATUTORY DEBT LIMIT	\$ 306,594,189
LESS: GENERAL OBLIGATION DEBT	<u>\$ 7,070,823</u>
UNUSED DEBT LIMIT	\$ 299,523,366

As the calculation shows, the Marshfield School District would be eligible to borrow up to an additional \$299,523,366 and remain within the statutory limits.



POST-EMPLOYMENT COSTS

Often referred to as Other Post-Employment Benefits, or "OPEB", these costs reflect the promises or obligations made by the District to staff upon retirement. The estimation of Marshfield's post-employment costs are listed below.

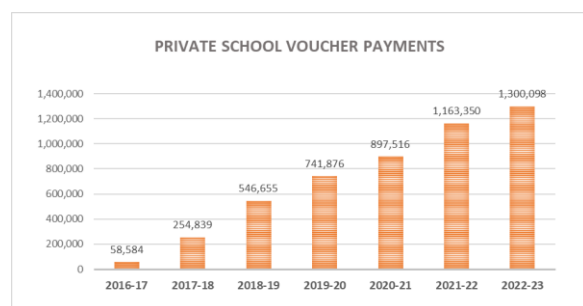


Balance as of 6/30/2021	\$12,716,697
Changes for the year:	
Service Cost	\$417,313
Interest	\$271,416
Changes of benefit terms	\$0
Differences between expected & actual	\$636,787
Changes of assumptions or other input	(\$746,734)
Benefits Paid	(\$1,724,865)
Net Change	(\$1,146,083)
Balance as of 6/30/2022	\$11,570,614

The District provides a post-employment benefit to instructional and administrative staff based on years of service and other employment factors. The District contracts with Key Benefit Concepts LLC to conduct this actuarial study to determine OPEB costs which is completed every two years and required as part of the annual audit.

PRIVATE SCHOOL VOUCHERS

Per 2015 WI Act 289, costs for private school vouchers must be included in the revenue limit calculation and District levy. The District levies the voucher amount and the State withholds that same amount from the District's state aid payment, thus transferring the dollars to the state. The chart to the right provides the budget impact of private school vouchers since its inception in 2016-17.



BREAKDOWN BY ENTITY

STAFFING, ENROLLMENT, & BUDGET 2022-23

(OPERATIONAL FUNDS 10, 21, & 27 LESS TRANSFERS)

ENTITY	STAFFING			ENROLLMENT	TOTAL BUDGET
	ADMIN	TEACHERS	SUPPORT		
EARLY CHILDHOOD					
EC Age 3-5 Program	2.0	2.0	0.0	16	210,140
4-YEAR OLD KINDERGARTEN					
CCCM 4K*	0.5	0.5	0.5	11	54,905
Grace Lutheran 4K*	0.5	0.5	0.5	20	54,905
Head Start 4K*	0.5	0.5	0.5	18	54,905
Lincoln 4K	0.0	1.0	1.0	19	62,599
Madison 4K	0.0	1.0	1.0	27	97,158
MCHS YMCA 4K*	1.0	1.0	1.0	24	109,810
Tiny Tigers 4K*	0.5	0.5	0.5	18	54,905
Washington 4K	0.0	1.0	1.0	26	136,803
YMCA Pied Piper 4K*	1.0	1.0	1.0	32	109,810
PRIMARY LEVEL					
Grant Elementary	2.0	40.0	17.0	604	6,084,696
Lincoln Elementary	1.0	25.0	10.0	275	2,920,788
Madison Elementary	1.0	23.0	15.0	282	3,515,632
Nasonville Elementary	1.0	20.0	9.0	289	3,038,776
Washington Elementary	1.0	23.0	12.0	301	3,046,993
SECONDARY LEVEL					
Middle School	2.0	37.0	21.0	563	5,916,932
High School	3.0	87.0	39.0	1217	13,174,793
Alternative School	1.0	3.0	1.0	33	329,631
OTHER					
District Wide	10.0	9.0	28.0	-	18,596,418
School Forest	0.0	0.0	1.0	-	20,384
TOTALS:	24.0	272.0	156.0	3,775	57,590,984

* Staffing numbers not included in totals for these 4k sites as these are independent contractors not employed by the District

NARRATIVE BUDGET SUMMARY BY FUND

The following is a brief narrative of each fund that is currently being used by the school district. It is intended to provide a general information regarding the percentage of the fund when compared to the total budget, the purpose for the fund, and how it is used. A short narrative addresses anything that may be unique to the fund by comparison to previous years.

GENERAL FUND

Fund 10 (General Fund)

Percent of Total Funds: 75.82%

Use: To account for all general operational revenue and expenses, with the exception of when the District is required to account for activity in other funds.

Narrative:

Fund 10 budget is expected to decrease by \$2.745 million for 2022-23. This anticipated decrease is a result of several factors, including the decrease of donations related to the athletic complex constructed in 2019, the discontinuation of the 21st Century Learning Community at Madison Elementary, and an expected reduction in refunds of prior year expenses.

SPECIAL PROJECTS FUND

Fund 21 (Special Revenue Trust Fund)

Fund 27 (Special Education Fund)

Percent of Total Funds: 12.03%

Use: Fund 21 can be used to account for activity in trust funds for district operations, including things such as gifts and donations. Fund 27 accounts for all revenue and expenses related to the district's special education program.

Narrative:

Fund 21 brought in revenue of around \$750,000 in 2021-22 which is higher than usual. Revenue for 2022-23 is expected to be around \$490,000.

Fund 27 budget for 2022-23 is expected to increase by around \$288,000 or roughly 3.7%. This increase is due to overall staffing cost increases, increased transportation expenses and additional expenditures needed in the areas of supplies and non-capital equipment.

DEBT SERVICE FUND

Fund 38 (Non-Referendum Debt)

Fund 39 (Referendum Approved Debt)

NARRATIVE BUDGET SUMMARY BY FUND (CONTINUED)

Percent of Total Funds: 9.68%

Use: These funds are used to record transactions related to repayment of any debt the school district may have incurred. Debt can be incurred either through operations where the district must build the costs into the existing budget (Fund 38), or voter approved referendum where costs can exceed the budget (Fund 39).

Narrative:

Fund 38 debt is expected to remain relatively unchanged for budget year 2022-23 with only a slight increase of .3%. This debt was a result of borrowing for recent Energy Efficiency work and costs associated with the purchase of land west of Marshfield High School where the baseball field is being constructed.

Fund 39 debt is expected to increase to \$6,516,859. This cost includes debt defeasance of additional debt payments for fiscal years 2024 & 25. Due to rising tax base value and anticipated increases in state aid, the time to defease this debt and illuminate the future debt payments seemed appropriate.

CAPITAL PROJECTS FUND

Fund 41 (Capital Expansion Fund)

Fund 46 (Long-Term Capital Improvement Trust Fund)

Percent of Total Funds: 0.02%

Use: To record all activity related to capital outlay including new construction and renovation of existing facilities.

Narrative:

Fund 41 was a long-established fund that had a balance of around \$225,000. It was intended to be a "rainy day fund" for capital outlay needs that may arise unexpectedly. Fund 46 has now replaced the need for this fund, so the school board took action during the 2018-19 year to expend these funds for the athletic complex project. The balance in this fund is now \$0 and the fund will no longer be used.

Fund 46 was established during the 2014-15 fiscal year to be used for long-term capital improvement needs, effectively replacing Fund 41. It currently has a balance of \$2,590,777.43. In the event the District has unrealized expenditures or larger than anticipated revenue, those excess funds can be deposited into this fund for future capital needs. Little activity in this fund is anticipated for 2022-23.

NARRATIVE BUDGET SUMMARY BY FUND (CONTINUED)

FOOD SERVICE FUND

Fund 50

Percent of Total Funds: 2.46%

Use: To record all activity related to the District's Food Service program.

Narrative:

The Food Service program is a self-sustaining book of accounts independent (proprietary) from all other District accounts. The 2022-23 budget calls for a decrease of approximately \$810,00, or -46.4%. This significant decrease is driven by the change in federal reimbursements that have discontinued for the 2022-23 school year. During the COVID pandemic, a federally subsidized free meal program was instituted as a means to provide relief to families. Meals were free and the District received a reimbursement for these costs. With the end of this program, families will be again required to pay for meals and the overall revenue collected by the District is expected to return to pre-COVID levels.

ADDITIONAL NOTES

FUND BALANCE - The General Fund Balance for 2022-23 is expected to be approximately \$16.68 Million, or what would equal 30.9% of total General Fund expenditures. This is a healthy fund reserve. Per board policy, the fund balance is designed to be sustained at a level that avoids the need to short-term borrow to cover operational costs. Fund Balance is often a misunderstood concept, as it is not "money in the bank", but rather all cash on hand, investments, and future revenue not yet received.

OPERATING TRANSFERS - Like Fund Balance, this too is a sometimes misunderstood concept. Certain funds, such as Fund 27 and Fund 50, cannot run a negative year end balance and must be replenished by transfers from the General Fund. For example, if the Food Service budget shows a year end balance of -\$100,000, the General Fund must expend the additional \$100,000 so that the Food Service fund is zero. Because these transfers are in and out of various district funds, they appear to be increasing overall bottom lines. However, to consider the actual budgets for operational purposes, these transfers need to be deducted from total funds where applicable. The total budget for the District, adding up all expenditures, is \$71,323,036. However, since some of these funds are moving dollars from one fund to another, a deduction is needed to get the 'net' amount. When the transfers are removed from the total budgeted amounts, the net total of all budgets for the District for 2022-23 is \$66,361,027.

OTHER DIMENSIONS OF THE WUFAR – The discussion within these pages has focused primarily on the funds used by the District to account for financial activity. However, each fund also contains a number of sub-sections, defined as “dimensions” which further categorize revenue, expenditures, assets, liabilities, and equity. Most commonly used dimensions include **Location** (what is the entity the item should be coded under), **Source/Object** (what is the revenue source or expenditure object), **Function** (what is the functional area of the item), and **Project** (Does this item have any special Project code that needs to be referenced).

ALL FUNDS SUMMARY

Combined Statement of Revenues, Expenses and change in Fund Net Assets - Historical

GOVERNMENTAL FUNDS		Audited 2018-19	Audited 2019-20	Audited 2020-21	Unaudited 2021-22	Budget 2022-23
General Fund	Total Revenues	53,202,888	51,307,882	51,529,647	56,732,412	53,987,231
	Total Expenditures	52,974,256	51,843,537	49,637,365	55,691,746	53,987,231
	Excess Rev. over (under) Exp.	228,632	-535,655	1,892,282	1,040,665	0
	Fund Balance, Beginning	14,053,488	14,282,121	13,746,466	15,638,747	16,679,413
	Fund Balance, Ending	14,282,121	13,746,466	15,638,747	16,679,413	16,679,413
Special Revenue Trust Fund	Total Revenues	591,935	506,813	766,583	752,419	490,000
	Total Expenditures	526,765	573,291	540,351	571,064	490,000
	Excess Rev. over (under) Exp.	65,169	-66,477	226,232	181,356	0
	Fund Balance, Beginning	400,029	465,198	398,721	624,952	806,308
	Fund Balance, Ending	465,198	398,721	624,952	806,308	806,308
Special Education Fund	Total Revenues	7,148,640	7,171,519	7,457,261	7,787,518	8,075,762
	Total Expenditures	7,148,640	7,171,519	7,457,261	7,787,518	8,075,762
	Excess Rev. over (under) Exp.	0	0	0	0	0
	Fund Balance, Beginning	0	0	0	0	0
	Fund Balance, Ending	0	0	0	0	0
Non-Referendum Debt Service	Total Revenues	505,000	479,861	376,341	379,338	378,941
	Total Expenditures	527,842	479,861	376,341	377,791	378,941
	Excess Rev. over (under) Exp.	-22,842	0	0	1,547	0
	Fund Balance, Beginning	22,842	0	0	0	1,547
	Fund Balance, Ending	0	0	0	1,547	1,547
Referendum Debt Service	Total Revenues	1,878,500	1,983,975	1,982,500	8,493,888	6,516,859
	Total Expenditures	1,878,500	1,983,975	1,982,500	8,493,888	6,516,859
	Excess Rev. over (under) Exp.	0	0	0	0	0
	Fund Balance, Beginning	0	0	0	0	0
	Fund Balance, Ending	0	0	0	0	0
Capital Expansion Fund	Total Revenues	3,496	0	0	0	0
	Total Expenditures	252,860	0	0	0	0
	Excess Rev. over (under) Exp.	-249,364	0	0	0	0
	Fund Balance, Beginning	249,364	0	0	0	0
	Fund Balance, Ending	0	0	0	0	0
Long Term Capital Improvement Fund	Total Revenues	8,902	12,578	609,985	1,352,591	10,850
	Total Expenditures	0	0	0	16,606	0
	Excess Rev. over (under) Exp.	8,902	12,578	609,985	1,335,985	10,850
	Fund Balance, Beginning	623,327	632,229	644,807	1,254,792	2,590,777
	Fund Balance, Ending	632,229	644,807	1,254,792	2,590,777	2,601,627
Other Capital Projects Fund	Total Revenues	50,001	0	0	0	0
	Total Expenditures	50,001	0	0	0	0
	Excess Rev. over (under) Exp.	0	0	0	0	0
	Fund Balance, Beginning	0	0	0	0	0
	Fund Balance, Ending	0	0	0	0	0
FIDUCIARY FUNDS						
Private Purpose Trust Fund	Total Revenues	38	44	19	0	20
	Total Expenditures	0	0	0	0	0
	Excess Rev. over (under) Exp.	38	44	19	0	20
	Fund Balance, Beginning	2,357	2,395	2,439	2,458	2,458
	Fund Balance, Ending	2,395	2,439	2,458	2,458	2,478
PROPRIETARY FUNDS						
Food Service Fund	Total Revenues	1,647,656	1,642,174	1,600,464	2,560,629	1,748,270
	Total Expenditures	1,641,623	1,648,207	1,581,447	2,093,817	1,874,243
	Excess Rev. over (under) Exp.	6,033	-6,033	19,017	466,812	-125,973
	Fund Balance, Beginning	0	6,033	0	19,017	485,829
	Fund Balance, Ending	6,033	0	19,017	485,829	359,856
TOTAL ALL FUNDS						
	Total Revenues	65,037,056	63,104,846	64,322,801	78,058,795	71,207,933
	Total Expenditures	65,000,488	63,700,389	61,575,266	75,032,430	71,323,036
	Excess Rev. over (under) Exp.	36,568	-595,543	2,747,535	3,026,365	-115,103
	Fund Balance, Beginning	14,399,366	14,435,934	13,840,391	16,587,925	19,614,290
	Fund Balance, Ending	14,435,934	13,840,391	16,587,925	19,614,290	19,499,187

BUDGET & TAX LEVY SUMMARIES

A budget summary, a notice of the place where the budget in detail may be examined, and the time and place for a public hearing on the budget must be published under § 65.90. The required minimum detail for the published summary is as follows:

GENERAL FUND	Audited 2020-2021	Unaudited 2021-2022	Budget 2022-2023
Beginning Fund Balance	13,746,412.07	15,638,747.47	16,679,412.92
Ending Fund Balance	15,638,747.47	16,679,412.92	16,679,412.92
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	18,921,509.56	19,004,856.90	16,136,409.00
Inter-district Payments (Source 300 + 400)	2,703,255.66	2,713,517.53	2,759,000.00
Intermediate Sources (Source 500)	5,427.07	7,868.41	4,500.00
State Sources (Source 600)	27,975,957.46	29,066,718.19	31,111,249.00
Federal Sources (Source 700)	1,400,347.96	3,561,325.65	3,367,227.00
All Other Sources (Source 800 + 900)	523,155.10	2,378,125.19	608,846.00
TOTAL REVENUES & OTHER FINANCING SOURCES	51,529,652.81	56,732,411.87	53,987,231.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	23,170,184.22	23,968,199.20	24,794,993.00
Support Services (Function 200 000)	18,724,531.79	22,623,966.42	20,843,203.00
Non-Program Transactions (Function 400 000)	7,742,601.40	9,099,580.80	8,349,035.00
TOTAL EXPENDITURES & OTHER FINANCING USES	49,637,317.41	55,691,746.42	53,987,231.00

SPECIAL PROJECTS FUND	Audited 2020-2021	Unaudited 2021-2022	Budget 2022-2023
Beginning Fund Balance	398,722.92	624,952.34	806,307.95
Ending Fund Balance	624,952.34	806,307.95	806,307.95
REVENUES & OTHER FINANCING SOURCES	8,223,843.97	8,539,937.25	8,565,762.00
EXPENDITURES & OTHER FINANCING USES	7,997,614.55	8,358,581.64	8,565,762.00

DEBT SERVICE FUND	Audited 2020-2021	Unaudited 2021-2022	Budget 2022-2023
Beginning Fund Balance	0.00	0.00	1,546.57
Ending Fund Balance	0.00	1,546.57	1,546.57
REVENUES & OTHER FINANCING SOURCES	2,358,840.73	8,873,225.59	6,895,800.00
EXPENDITURES & OTHER FINANCING USES	2,358,840.73	8,871,679.02	6,895,800.00

CAPITAL PROJECTS FUND	Audited 2020-2021	Unaudited 2021-2022	Budget 2022-2023
Beginning Fund Balance	644,807.13	1,254,792.43	2,590,777.43
Ending Fund Balance	1,254,792.43	2,590,777.43	2,601,627.43
REVENUES & OTHER FINANCING SOURCES	609,985.30	1,352,591.00	10,850.00
EXPENDITURES & OTHER FINANCING USES	0.00	16,606.00	0.00

BUDGET & TAX LEVY SUMMARIES (CONTINUED)

CAPITAL PROJECTS FUND	Audited 2020-2021	Unaudited 2021-2022	Budget 2022-2023
Beginning Fund Balance	644,807.13	1,254,792.43	2,590,777.43
Ending Fund Balance	1,254,792.43	2,590,777.43	2,601,627.43
REVENUES & OTHER FINANCING SOURCES	609,985.30	1,352,591.00	10,850.00
EXPENDITURES & OTHER FINANCING USES	0.00	16,606.00	0.00

FOOD SERVICE FUND	Audited 2020-2021	Unaudited 2021-2022	Budget 2022-2023
Beginning Fund Balance	0.06	19,017.00	485,829.20
Ending Fund Balance	19,017.00	485,829.20	359,856.20
REVENUES & OTHER FINANCING SOURCES	1,600,464.33	2,560,629.47	1,748,270.00
EXPENDITURES & OTHER FINANCING USES	1,581,447.39	2,093,817.27	1,874,243.00

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2020-2021	Unaudited 2021-2022	Budget 2022-2023
GROSS TOTAL EXPENDITURES -- ALL FUNDS	61,575,220.08	75,032,430.35	71,323,036.00
Interfund Transfers (Source 100) - ALL FUNDS	4,628,630.55	4,365,799.52	4,962,009.00
Refinancing Expenditures (FUND 30)	0.00	6,420,000.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	56,946,589.53	64,246,630.83	66,361,027.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		12.82%	3.29%

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2020-2021	Unaudited 2021-2022	Budget 2022-2023
General Fund	17,619,980.00	17,564,963.00	15,380,496.00
Referendum Debt Service Fund	247,812.00	249,112.00	249,112.00
Non-Referendum Debt Service Fund	1,967,963.00	1,966,369.00	6,516,859.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	0.00	0.00	0.00
TOTAL SCHOOL LEVY	19,835,755.00	19,780,444.00	22,146,467.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		-0.28%	11.96%

The below listed new or discontinued programs have a financial impact on the proposed 2022-23 budget:

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
21st Century Community Learning Center	100,000.00

BUDGET SUMMARY BY FUND

The following pages provide a five-year look at each fund's major revenue sources and expenditure objects based on WUFAR coding requirements, beginning with the General Fund Balance Sheet.

BALANCE SHEET

	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
	Audited	Audited	Audited	Unaudited	Budget
Assets					
Cash & Investments	9,129,409	8,197,919	12,325,789	12,037,422	12,152,079
Receivables					
Accounts	293,173	2,988	4,981	125,872	130,000
Taxes	5,692,147	5,823,931	5,414,305	5,225,435	5,350,000
Due from other funds	61,985	0	0	0	0
Due from other governments	1,473,927	1,014,062	1,051,048	2,158,753	2,100,000
Prepaid expenses	360	0	56,368	19,219	25,000
	16,651,001	15,038,900	18,852,491	19,566,701	19,757,079
Liabilities					
Accounts Payable	166,745	76,062	180,688	220,534	205,000
Self insurance claims payable	0	193,476	161,153	162,514	161,000
Payroll, payroll taxes, insurance	1,665,774	942,120	2,787,302	2,458,376	2,650,000
Due to other governments	0	399	662	0	0
Deposits payable	60	80,424	83,423	45,094	61,250
Unearned revenue	536,348	0	518	770	416
	2,368,927	1,292,481	3,213,746	2,887,288	3,077,666
Fund Balances					
Nonspendable	360	0	56,368	19,219	20,000
Restricted	51,803	198,314	196,385	204,835	200,000
Assigned	68,378	68,378	0	68,378	70,000
Unassigned	14,161,533	13,479,727	15,385,992	16,386,981	16,389,413
	14,282,074	13,746,419	15,638,745	16,679,413	16,679,413

GENERAL FUND REVENUE BY MAJOR SOURCE

	2018-19	2019-20	2020-21	2021-22	2022-23
	Audited	Audited	Audited	Unaudited	Budget
OPERATING TRANSFERS-IN	96.84	0.00	0.00	0.00	0.00
REVENUE FROM LOCAL SOURCES	21,547,292.41	20,327,504.40	18,936,512.50	19,004,856.90	16,136,409.00
INTERDISTRICT PAYMENTS WITHIN WISC.	2,275,056.12	2,463,185.29	2,703,255.66	2,713,517.53	2,759,000.00
REVENUE FROM INTERMEDIATE ED. SRCS	6,525.00	8,404.71	5,427.07	7,868.41	4,500.00
REVENUE FROM STATE SOURCES	26,087,294.44	27,326,022.22	27,975,957.46	29,066,718.19	31,111,249.00
REVENUE FROM FEDERAL SOURCES	1,070,176.36	1,045,798.43	1,400,347.96	3,561,325.65	3,367,227.00
OTHER FINANCING SOURCES	0.00	0.00	193,389.00	1,443,298.50	0.00
ALL OTHER SOURCES	2,216,447.04	136,966.62	329,629.10	934,826.69	608,846.00
GRAND TOTAL	53,202,888.21	51,307,881.67	51,544,518.75	56,732,411.87	53,987,231.00

BUDGET SUMMARY BY FUND (CONTINUED)

EXPENDITURES BY OBJECT BY MAJOR OBJECT

	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
SALARIES	20,313,125.13	20,488,329.81	20,401,731.62	22,144,200.94	21,878,341.00
EMPLOYEE BENEFITS	10,099,050.20	11,050,103.59	11,241,642.38	11,832,175.63	12,061,909.00
PURCHASED SERVICES	11,630,753.30	10,814,742.47	9,375,850.88	10,650,814.72	9,852,015.00
NON-CAPITAL OBJECTS	4,040,657.40	2,601,891.44	2,527,682.29	3,202,393.79	3,536,350.00
CAPITAL OBJECTS	281,795.87	391,278.95	168,510.87	456,480.70	335,900.00
DEBT RETIREMENT	1,249,599.06	863,752.63	74,393.82	820,465.78	795,605.00
INSURANCE AND JUDGMENTS	303,376.12	543,001.76	349,228.48	330,102.00	352,828.00
TRANSFERS	4,730,617.71	4,905,454.44	5,371,696.28	5,923,940.31	4,962,009.00
OTHER OBJECTS	325,184.32	184,981.70	126,580.79	331,172.55	212,274.00
Grand Total	52,974,159.11	51,843,536.79	49,637,317.41	55,691,746.42	53,987,231.00

SPECIAL REVENUE TRUST FUND REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
REVENUE FROM LOCAL SOURCES	591,135.95	506,813.65	256,714.65	636,381.16	490,000.00
OTHER REVENUES	798.64	-0.16	146,144.96	116,038.16	0.00
GRAND TOTAL	591,934.59	506,813.49	402,859.61	752,419.32	490,000.00

SPECIAL REVENUE TRUST FUND EXPENDITURES BY MAJOR OBJECT

	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
PURCHASED SERVICES	54,195.91	147,045.00	3,105.71	191,252.44	23,974.00
NON-CAPITAL OBJECTS	470,104.51	425,339.92	536,487.16	375,051.17	466,026.00
OTHER OBJECTS	2,465.00	905.60	760.32	4,760.10	0.00
GRAND TOTAL	526,765.42	573,290.52	540,353.19	571,063.71	490,000.00

SPECIAL EDUCATION REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
Interfund Transfers	4,462,891.30	4,559,756.14	4,628,630.55	4,365,799.52	4,832,180.00
Revenue from Local Sources	0.00	29,261.62	13,161.57	24,816.89	0.00
Interdistrict Payments within Wisconsin	69,386.92	29,191.26	23,991.66	29,989.54	0.00
Revenue from Intermediate Ed. Sources	99,577.21	80,442.85	110,397.88	132,622.77	110,000.00
Revenue from State Sources	1,516,362.00	1,451,937.00	1,608,170.00	1,763,005.00	1,780,000.00
Revenue from Federal Sources	1,000,422.25	1,020,472.21	1,072,909.61	1,322,130.39	1,353,582.00
Other Revenues	0.00	458.00	0.00	149,153.82	0.00
GRAND TOTAL	7,148,639.68	7,171,519.08	7,457,261.27	7,787,517.93	8,075,762.00

BUDGET SUMMARY BY FUND (CONTINUED)

SPECIAL EDUCATION EXPENDITURES BY MAJOR OBJECT

	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
Salaries	4,007,454.38	3,808,019.04	3,963,773.03	4,238,181.94	4,432,059.00
Employee Benefits	2,210,636.12	2,280,285.30	2,400,596.43	2,508,424.98	2,409,645.00
Purchased Services	694,100.17	724,654.64	889,894.65	921,966.53	919,512.00
Non-Capital Objects	180,671.84	181,124.34	117,126.18	108,558.04	294,715.00
Capital Objects	39,317.95	69,196.00	0.00	0.00	0.00
Insurance and Judgments	0.00	95,018.72	33,521.61	0.00	0.00
Other Objects	16,459.22	13,221.04	52,349.46	10,386.44	19,831.00
GRAND TOTAL	7,148,639.68	7,171,519.08	7,457,261.36	7,787,517.93	8,075,762.00

NON-REFERENDUM DEBT SERVICE FUND REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
INTERFUND TRANSFERS	255,463.41	228,573.86	128,529.23	128,679.00	129,829.00
REVENUE FROM LOCAL SOURCES	249,537.00	251,287.00	247,812.00	250,658.80	249,112.00
GRAND TOTAL	505,000.41	479,860.86	376,341.23	379,337.80	378,941.00

NON-REFERENDUM DEBT SERVICE FUND EXPENDITURES BY MAJOR OBJECT

	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
DEBT RETIREMENT	527,842.41	479,860.86	376,341.23	377,791.23	378,941.00
GRAND TOTAL	527,842.41	479,860.86	376,341.23	377,791.23	378,941.00

REFERENDUM DEBT SERVICE FUND REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
INTERFUND TRANSFERS	12,263.00	13,237.00	14,536.50	79,461.79	0.00
REVENUE FROM LOCAL SOURCES	1,866,237.00	1,970,738.00	1,967,963.00	1,966,369.00	6,516,859.00
OTHER FINANCING SOURCES	0.00	0.00	0.00	6,448,057.00	0.00
GRAND TOTAL	1,878,500.00	1,983,975.00	1,982,499.50	8,493,887.79	6,516,859.00

REFERENDUM DEBT SERVICE FUND EXPENDITURES BY MAJOR OBJECT

	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
DEBT RETIREMENT	1,878,500.00	1,983,975.00	1,982,499.50	8,493,887.79	6,516,859.00
GRAND TOTAL	1,878,500.00	1,983,975.00	1,982,499.50	8,493,887.79	6,516,859.00

BUDGET SUMMARY BY FUND (CONTINUED)

LONG TERM CAPITAL IMPROVEMENT TRUST FUND REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
Revenue from Local Sources	8,901.77	12,577.88	609,985.30	1,352,591.00	10,850.00
GRAND TOTAL	8,901.77	12,577.88	609,985.30	1,352,591.00	10,850.00

LONG TERM CAPITAL IMPROVEMENT TRUST FUND EXPENDITURES BY MAJOR OBJECT

	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
Other Objects	0.00	0.00	0.00	16,606.00	0.00
GRAND TOTAL	0.00	0.00	0.00	16,606.00	0.00

FOOD SERVICE FUND REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
Interfund Transfers	0.00	103,887.44	0.00	0.00	0.00
Revenue from Local Sources	820,651.14	599,943.21	22,151.58	210,494.94	841,600.00
Revenue from State Sources	23,009.99	21,259.06	19,047.59	0.00	22,500.00
Revenue from Federal Sources	802,307.55	916,167.32	1,544,441.59	2,310,207.56	884,170.00
Other Revenues	1,687.63	917.42	14,823.57	39,926.97	0.00
GRAND TOTAL	1,647,656.31	1,642,174.45	1,600,464.33	2,560,629.47	1,748,270.00

FOOD SERVICE FUND EXPENDITURES BY MAJOR OBJECT


	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
Salaries	473,674.84	468,710.37	466,326.45	529,451.85	524,165.00
Employee Benefits	337,085.91	369,956.23	354,628.85	415,784.08	413,251.00
Purchased Services	84,551.18	56,445.85	59,871.42	66,908.94	64,550.00
Non-Capital Objects	737,396.45	706,162.00	695,300.41	1,035,554.37	865,977.00
Capital Objects	8,844.24	23,199.08	2,415.00	45,714.79	5,500.00
Insurance and Judgments	0.00	0.00	2,371.26	0.00	0.00
Other Objects	70.84	155.05	534.00	403.24	800.00
GRAND TOTAL	1,641,623.46	1,624,628.58	1,581,447.39	2,093,817.27	1,874,243.00

PRIVATE PURPOSE TRUST FUND REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Audited	2020-21 Audited	2021-22 Unaudited	2022-23 Budget
Revenue from Local Sources					
Interest on Investments	38.00	44.23	19.19	-0.09	20.00
GRAND TOTAL	38.00	44.23	19.19	-0.09	20.00

HOW TO READ YOUR TAX BILL

The following information is designed to assist you in understanding the different parts of your property tax bill. Tax bills are mailed annually in the middle of December and are laid out similar to the image shown below. Each letter corresponds to a description below which explains its purpose.

		STATE OF WISCONSIN		BILL NO 6		SEQ: 606E		
REAL ESTATE PROPERTY TAX BILL FOR 2020		Correspondence should refer to parcel number		PARCEL#: 3				
John Q. Citizen 100 N. Main Street Marshfield, WI 54449		CITY OF MARSHFIELD WOOD COUNTY		ALT. PARCEL #: C				
Assessed Value Land	Ass'd Value Improvements	Total Assessed Value	Avg. Assmt Ratio	Fair Mkt. Land	Est. Fair Mkt. Improvements	Total Est. Fair Mkt.		
30,800	148,600	179,400	0.9886	31,200	150,300	181,500	<input type="checkbox"/> A star in this box means unpaid prior year taxes	
A	B	C	D	E	F	G		
Taxing Jurisdiction H		2020 Est State Aids I	2019 Est. State Aids	2020 Net Tax J	2019 Net Tax	% Tax Change		
STATE OF WISCONSIN				30.80	0.00	-100.0%		
WOOD COUNTY		1,331,043	1,380,767	924.21	931.22	0.8%		
CITY OF MARSHFIELD		5,669,284	5,771,903	1,635.32	1,651.01	1.0%		
MID-STATE TECH COLLEGE		1,498,009	1,407,595	156.42	161.06	3.0%		
MARSHFIELD SCH DIST		14,836,071	1,517,182	1,373.72	1,407.06	2.4%		
Total		23,334,407	23,731,447	4,120.47	4,150.35	0.7%		
		L First Dollar Credit		62.23	64.27	5.0%		
		Lottery & Gaming Credit		115.14	112.47	-2.3%		
		Net Property Tax		3,944.10	3,973.61	0.7%		
School taxes reduced by \$ 307.60 school levy tax credit		IMPORTANT: Be sure this description covers your property. This description is for property tax bill only and may not be a full legal description. 0090/1487 ACRES: 0.450			Net Assessed Value Rate (Does NOT reflect credits) 0.023134644			
		C = MFLD EASTSIDE ESTATES LOT			RETAIN THIS PORTION AS YOUR COPY			
NOTE: This tax bill is an example for illustration purposes only					SEE REVERSE SIDE FOR IMPORTANT INFORMATION			
VOTER Approved Temporary Tax Increases		Total Additional Taxes Applied to Prop.	Year Increase Ends					
MARSHFIELD SCH DIST		1,830,941.43	243.21	2021				
					1930.57 DUE BY 01/31/2020			
					2043.04 DUE BY 07/31/2020			
					Failure to pay on time. See reverse			
					Installments may be paid as follows:			
					TOTAL DUE FOR FULL PAYMENT			
					PAY BY January 31, 2020			
					> \$ 3,973.61			
					Warning: If not paid by due dates, installment option is lost and total tax is delinquent subject to interest and, if applicable, penalty.			

A Assessed Value Land – The value of taxable land, as determined by the assessor for the purpose of taxation.

B Assessed Value Improvements – The value of taxable buildings, as determined by the assessor for the purpose of taxation.

C Total Assessed Value – The total value of land and buildings, as determined by the assessor for the purpose of taxation. This figure is the total of A and B above, and may be equal to, greater than, or less than the current market value of the property. The Total Assessed Value is multiplied by the Net Assessed Value (Tax Ratio) to determine the amount of tax each property owner must pay before credits.

HOW TO READ YOUR TAX BILL (CONTINUED)

D Average Assessment Ratio – The average assessment ratio is determined by the Wisconsin Department of Revenue and is used in calculating the estimated fair market value shown on the tax bill. The assessed value divided by the average assessment ratio equals the estimated fair market value. For example, if the assessment of a parcel of land, which sold for \$150,000 (fair market value) was \$140,000, the assessment ratio is said to be 93% (140,000 divided by 150,000).

E Est. Fair Mkt. Land – This amount is the Assess Value Land (item A) divided by the Average Assessment Ratio (item D)

F Est. Fair Mkt. Improvements – This amount is the Assessed Value Improvements (item B) divided by the Average Assessment Ratio (Item D).

G Total Est. Fair Mkt. – This figure is the sum of Estimated Fair Market Land (Item E), and the Estimated Fair Market Improvements (Item F).

H Taxing Jurisdiction - In most parts of the state, there are five taxing jurisdictions that determine their own levy; the state, the county, the city/town/village, the local technical school/college, and the school district. Those who have levied a tax are listed in this area of the tax bill.

I Est State Aids Allocated Tax Dist. – The data in these columns shows aid received from the state for each jurisdiction for the current and the prior tax year. It is important to note that the most recently passed state budget may increase or decrease the amount of aid provided to schools which would inversely impact public school property tax amounts.

J Net Tax – This data compares net taxes of each jurisdiction from the prior year to the current year and shows the corresponding percent change.

K Net Property Tax – This amount is the total property tax due after subtracting the lottery and gaming credit.

L First Dollar Credit/Lottery & Gaming Credit – The First Dollar Credit is another direct property tax credit. The money for this credit does not pass through school districts. However, the state considers it part of its commitment to education. The First Dollar Credit is automatically applied to all qualifying properties. The Lottery and Gaming Credit is also a direct property tax credit, provided by the State, derived from lottery and gaming revenues. The lottery and gaming credit is determined each November and varies depending on annual revenue gained from lotteries, pari-mutuel on-track betting, and bingo. In most cases, the credit is applied automatically.