



SCHOOL DISTRICT OF

MARSHFIELD

A COMPREHENSIVE PK-12 DISTRICT

2023-2024 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 2023-24 for all funds is \$66,523,942.

- Removing interfund transfers of \$5,358,293 brings the total net budget to \$61,165,649, an 8.5% decrease from the budget total budget of the previous year.

2. The tax levy rate for this budget will be \$5.11, a \$2.68 decrease 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 \$15,594,514.

- This levy is applied to property owners within the school district boundaries.
- This is a 31.28% decrease from the previous year.

4. Property values within the school district boundaries rose by 4.76% to \$3,050,548,848.

- 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 12 students to 3,641.

- 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 2023-24 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. Sam Lehman
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

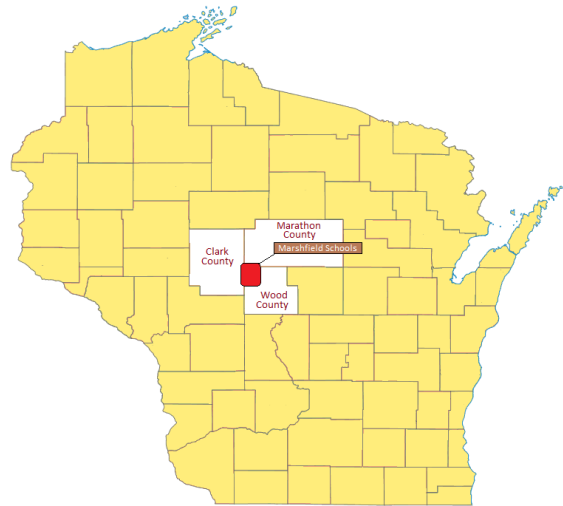
STRATEGY AREAS

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 \$66.5 million. The District serves approximately 3,700 students, and employs 271 teachers, 22 administrators, and 146 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.

COMMUNITY SERVICE FUND

This fund is used to account for community recreation programs and other programs which have the primary function of serving the community.

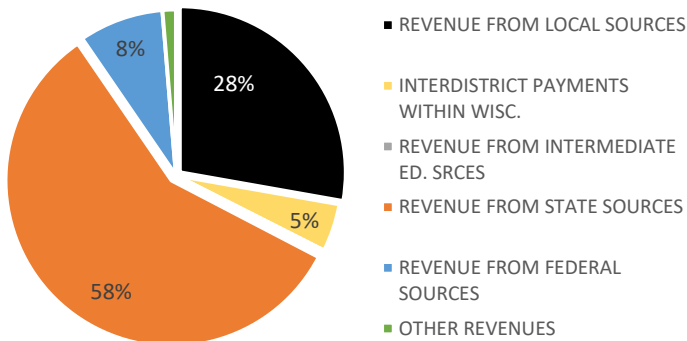
Fund 80 - Community Service Fund

The District may adopt a separate tax levy for this Fund and is permitted to establish community programs outside regular curricular/co-curricular programming.

RECEIVING AND SPENDING FUNDS (REVENUE & EXPENDITURES)

WHERE THE MONEY COMES FROM

OPERATIONAL FUND REVENUE



Marshfield's Revenue Comes From 4 Primary Sources:

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

86% of Operational 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.

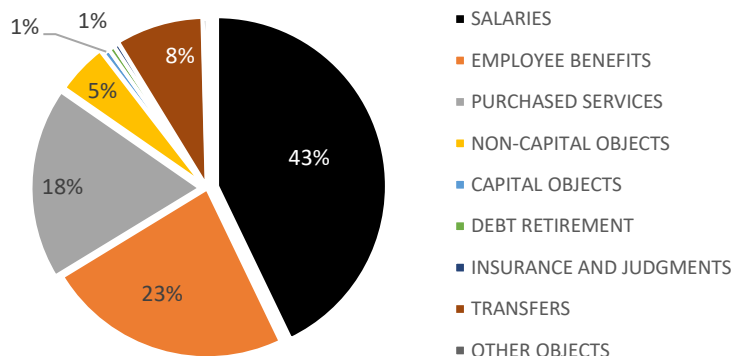
HOW MONIES ARE SPENT

Marshfield Expends Funds in 5 Primary Areas:

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

66% of Operational 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.

OPERATIONAL FUND EXPENDITURES



HIGHLIGHTS OF MARSHFIELD'S 2023-24 BUDGET

The 2023-24 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 2023-24 fiscal year is \$43,823,275. 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 \$27,809,220 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 \$15,499,514. In addition to this amount, the school district also levied the amount of \$95,000 into the Community Service Fund which reflects a shared cost for the community resource officer. When this amount is added along with any prior year property tax chargebacks, the total tax levy for the school district for this year comes to \$15,594,514.

Property value, known as equalization value, rose to \$3,050,548,848, a 4.76% 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 \$15,594,514, and then multiplying by 1,000. For the 2023-24 fiscal year, this amount came to \$5.11. This means a homeowner with a \$100,000 home can be charged \$5.11 for each \$1,000 of value, or what would amount to \$511.

Total budgeted expenditures for the 2023-24 fiscal year came to \$66,523,942. 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 \$58,881,031. Of these costs, 72% is budgeted for staff salaries and benefits. Of the remaining 28%, 12.2% are relatively fixed amounts including student busing (4.2%), tuition and voucher payments (6.5%), and non-capital technology (1.5%). The remaining 15.8% is used for various other expenditures such as contracted services, utilities, supplies, curricula, 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 (2020-2022) 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 (2021-2023) 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.

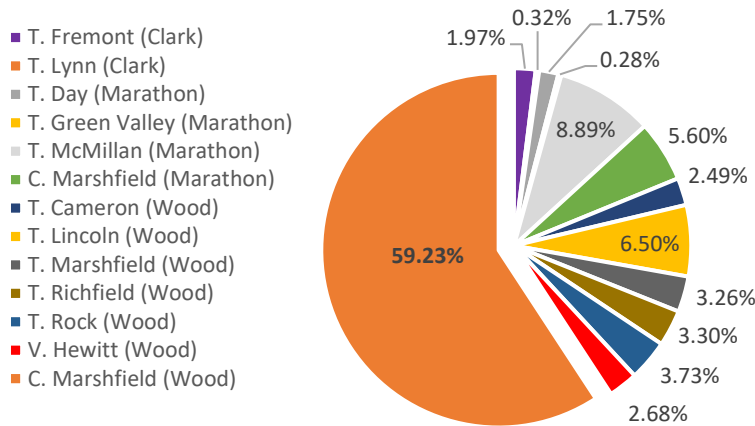
BASE REVENUE COMPUTATION	
22-23 General Aid Certification, Src 621	26,491,667
+22-23 Comp. Aid Received, Src 691	260,831
+22-23 Aid for Exempt Personal Prop.	253,710
+22-23 Fnd 10, Src 211 Levy Certified	15,852,235
+22-23 Fnd 38 Levy Certified	250,112
+22-23 Fnd 41 Levy Certified	0
-22-23 Aid Penalty for Over Levy	0
-22-23 Penalty Unspent Energy Exmpt.	0
-22-23 Non-Recurring Exemptions	2,525,668
Base Revenue	40,582,887

SEPTEMBER & SUMMER MEMBERSHIP AVERAGES				
Base 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	3,639	Base Avg.
TOT FTE	3,706	3,697	3,691	3,698
Current Avg: (2021+.4ss) + (2022+.4ss) + (2023+.4ss) / 3 =				
	2021	2022	2023	
Summer FTE:	119	130	134	
4 Smmr (SS)	48	52	54	
SEPT FTE	3,649	3,639	3,587	Current Avg.
TOT FTE	3,697	3,691	3,641	3,676

STEPS TO DETERMINE REVENUE CAP & LEVY AMOUNT

1.	2022-23 Base Revenue (Funds 10 & 41)	40,582,887
2.	Base September Membership Average (2020, 2021, 2022)	3,698
3.	2022-23 Base Revenue Per Member (Ln 1/Ln 2)	10,974.28
4.	2023-24 Per Member Increase	325.00
5.	2023-24 Maximum Revenue/Member (Ln 3 + Ln 4)	11,299.28
6.	2023-24 Current Membership Average (2021, 2022, 2023)	3,676
7.	Max Rev/Mem x Cur Mem Avg (Ln 5 x Ln 6)	41,536,153
8.	Hold Harmless Non-Recurring Exemptions	0
9.	2023-24 Limit with no Exemptions (Ln 7 + Ln 8)	41,536,153
10.	+ Transfer of Service	3,565
11.	+ Recurring Referendum to Exceed Limits	0
12.	+ Private School Voucher Aid Reduction	1,740,452
13.	+ Other Non-Recurring Exemptions (Declining Enroll., Energy. Effic. Other)	543,105
14.	2023-24 Revenue Limit with Total Exemptions (Ln 9 thru Ln 13)	43,823,275
15.	Oct 15, 2023 Certified General Aid for 2023-24	27,809,220
16.	Max. 2023-24 Revenue (Funds 10, 41, Src 691) (Ln 14 - Ln 15)	16,014,055
17.	Estimated Src 691 Personal Property & Computer Aid	514,541
18.	Prior Year Levy Chargeback (Src 212)	0
19.	Maximum Levy (Fund 10 & 38) (Ln 16 - Ln 17)	15,499,514

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.

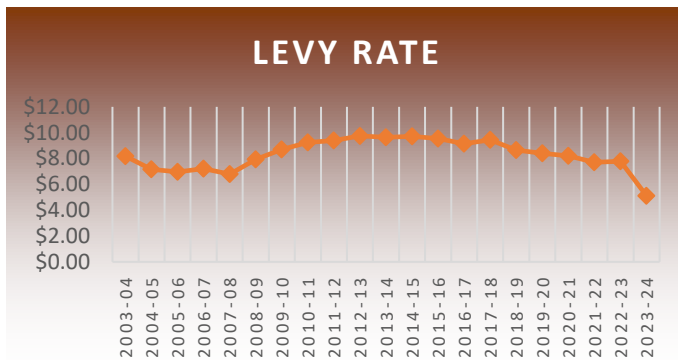
MUNICIPALITY	2023 EQUALIZED VALUE	PERCENTAGE	LEVY AMOUNT
T. Fremont (Clark)	60,155,415	1.97%	307,516.62
T. Lynn (Clark)	9,820,089	0.32%	50,200.64
T. Day (Marathon)	53,452,402	1.75%	273,250.58
T. Green Valley (Marathon)	8,604,035	0.28%	43,984.13
T. McMillan (Marathon)	271,093,312	8.89%	1,385,838.63
C. Marshfield (Marathon)	170,968,600	5.60%	873,997.55
T. Cameron (Wood)	75,819,200	2.49%	387,590.44
T. Lincoln (Wood)	198,284,600	6.50%	1,013,637.91
T. Marshfield (Wood)	99,515,100	3.26%	508,724.72
T. Richfield (Wood)	100,696,648	3.30%	514,764.84
T. Rock (Wood)	113,642,247	3.73%	580,943.20
V. Hewitt (Wood)	81,718,800	2.68%	417,749.41
C. Marshfield (Wood)	1,806,778,400	59.23%	9,236,315.32
Total	3,050,548,848	100.00%	15,594,514.00

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.

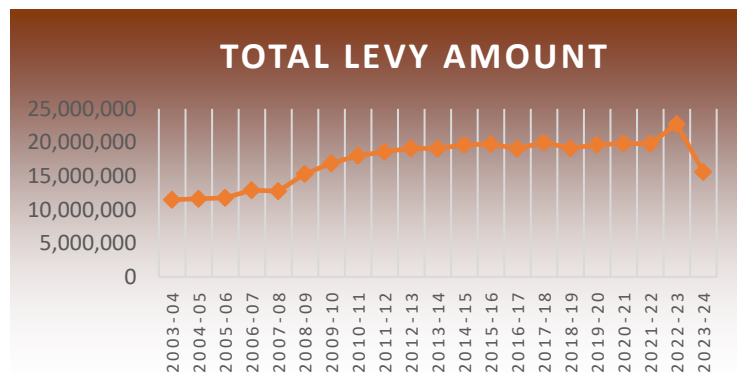
TAX LEVY & EQUALIZED VALUE HISTORY



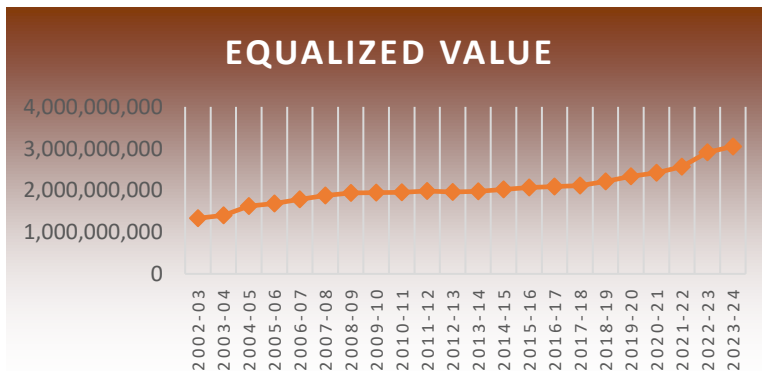
The **Levy Rate**, also known as “Mill Rate”, is the rate that can be charged to each taxpayer for every \$1,000 of value they have in their home. The Levy Rate is calculated by dividing the equalization value into the total levy amount, and then multiplying by 1,000.

TOTAL LEVY AMOUNT (PAST 5 YEARS)

2023-24	\$15,594,514
2022-23	\$22,693,240
2021-22	\$19,792,957
2020-21	\$19,835,755
2019-20	\$19,674,103



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)

2023-24	\$3,050,548,848
2022-23	\$2,911,887,190
2021-22	\$2,563,426,527
2020-21	\$2,417,344,134
2019-20	\$2,339,659,487

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	2022 TOTAL LEVY	2023 TOTAL LEVY	PERCENT CHANGE	DOLLAR CHANGE
C. Marshfield (Wood)	13,847,212.71	9,236,315.32	-33.30%	-4,610,897.39
T. McMillan (Marathon)	1,937,445.35	1,385,838.63	-28.47%	-551,606.72
C. Marshfield (Marathon)	1,437,486.97	873,997.55	-39.20%	-563,489.42
T. Lincoln (Wood)	1,355,837.24	1,013,637.91	-25.24%	-342,199.33
T. Rock (Wood)	780,807.89	580,943.20	-25.60%	-199,864.69
T. Richfield (Wood)	679,746.57	514,764.84	-24.27%	-164,981.73
T. Marshfield (Wood)	676,809.24	508,724.72	-24.83%	-168,084.52
V. Hewitt (Wood)	555,627.94	417,749.41	-24.81%	-137,878.53
T. Cameron (Wood)	507,644.53	387,590.44	-23.65%	-120,054.09
T. Fremont (Clark)	415,529.38	307,516.62	-25.99%	-108,012.76
T. Day (Marathon)	370,177.63	273,250.58	-26.18%	-96,927.05
T. Lynn (Clark)	72,401.09	50,200.64	-30.66%	-22,200.45
T. Green Valley (Marathon)	56,513.46	43,984.13	-22.17%	-12,529.33
Total	22,693,240.00	15,594,513.99	-31.28%	-7,098,726.01

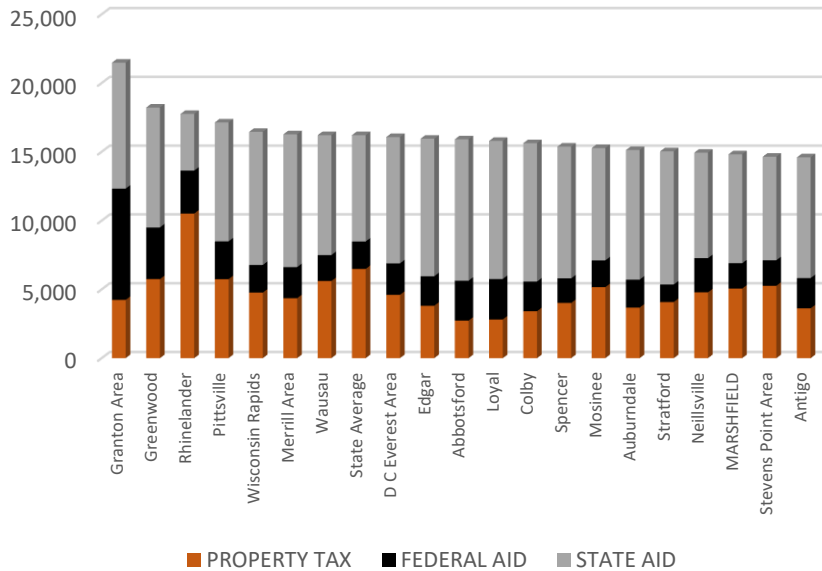
CHANGE IN EQUALIZED VALUE (TID OUT)

MUNICIPALITY	2022 EQUALIZED VALUE	2023 EQUALIZED VALUE	PERCENT CHANGE	DOLLAR CHANGE
C. Marshfield (Wood)	1,776,807,600	1,806,778,400	1.69%	29,970,800
T. McMillan (Marathon)	248,603,650	271,093,312	9.05%	22,489,662
C. Marshfield (Marathon)	184,451,400	170,968,600	-7.89%	-13,482,800
T. Lincoln (Wood)	173,974,500	198,284,600	13.97%	24,310,100
T. Rock (Wood)	100,189,505	113,642,247	13.43%	13,452,742
T. Richfield (Wood)	87,221,804	100,696,648	15.45%	13,474,844
T. Marshfield (Wood)	86,844,900	99,515,100	14.59%	12,670,200
V. Hewitt (Wood)	71,295,500	81,718,800	14.62%	10,423,300
T. Cameron (Wood)	65,138,500	75,819,200	16.40%	10,680,700
T. Fremont (Clark)	53,318,728	60,155,415	12.82%	6,836,687
T. Day (Marathon)	47,499,409	53,452,402	12.53%	5,952,993
T. Lynn (Clark)	9,290,159	9,820,089	5.70%	529,930
T. Green Valley (Marathon)	7,251,535	8,604,035	18.65%	1,352,500
Total	2,911,887,190	3,050,548,848	4.76%	138,661,658

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 2021-22.

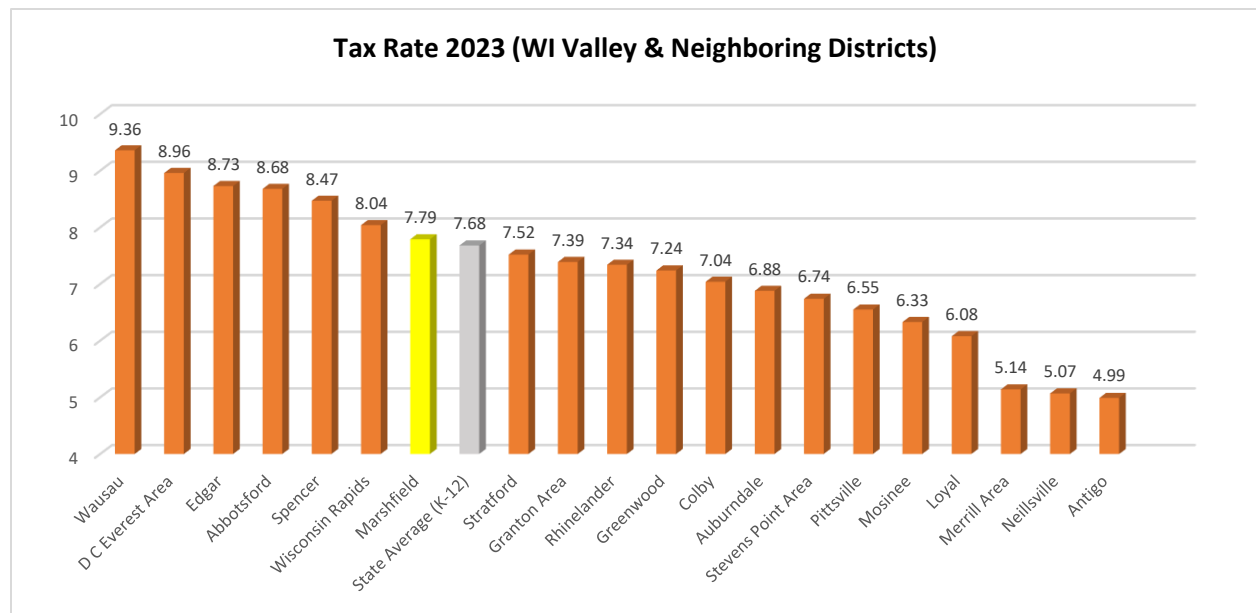
TAX REVENUE PER MEMBER 2021-22



AVERAGE TAX REVENUE PER MEMBER

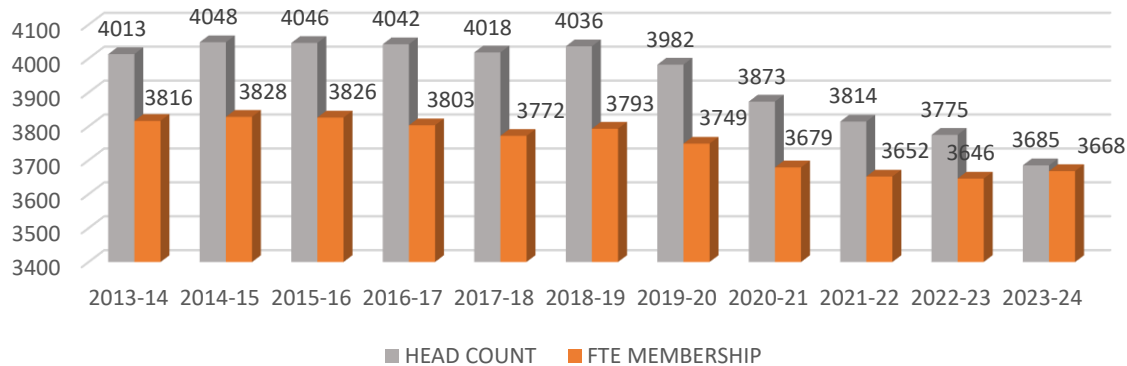
Granton Area	21,480
Greenwood	18,217
Rhineland	17,756
Pittsville	17,133
Wisconsin Rapids	16,450
Merrill Area	16,274
Wausau	16,212
State Average	16,212
D C Everest Area	16,070
Edgar	15,952
Abbotsford	15,910
Loyal	15,794
Colby	15,630
Spencer	15,381
Mosinee	15,277
Auburndale	15,129
Stratford	15,037
Neillsville	14,937
MARSHFIELD	14,821
Stevens Point Area	14,643
Antigo	14,600

The following chart illustrates the levy rate for the same cohort of school districts for the 2022-23 fiscal year.



ENROLLMENT INFORMATION

HEAD COUNT VS. MEMBERSHIP

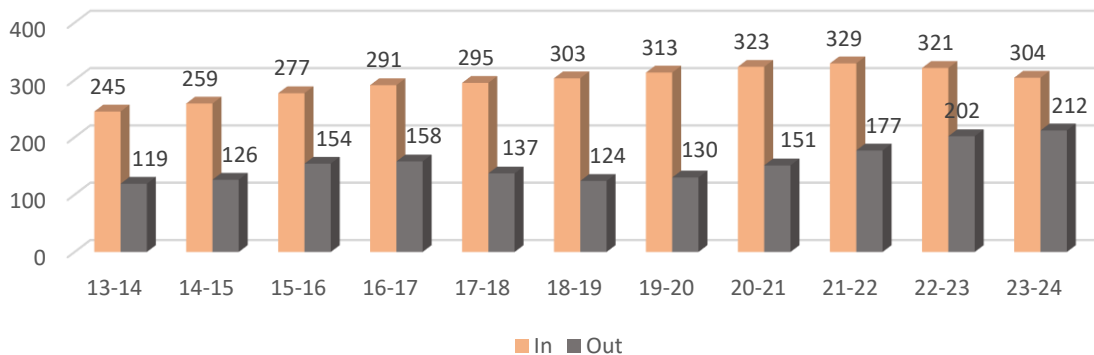


Head Count is based on the number of students officially enrolled in Marshfield's public schools who are currently attending classes. This number includes non-resident students approved via open enrollment, tuition waiver, or tuition to attend classes in the district.

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 2023-24, this amount was estimated to be \$ 8,618 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 2023-24, this amount was estimated to be \$13,470.

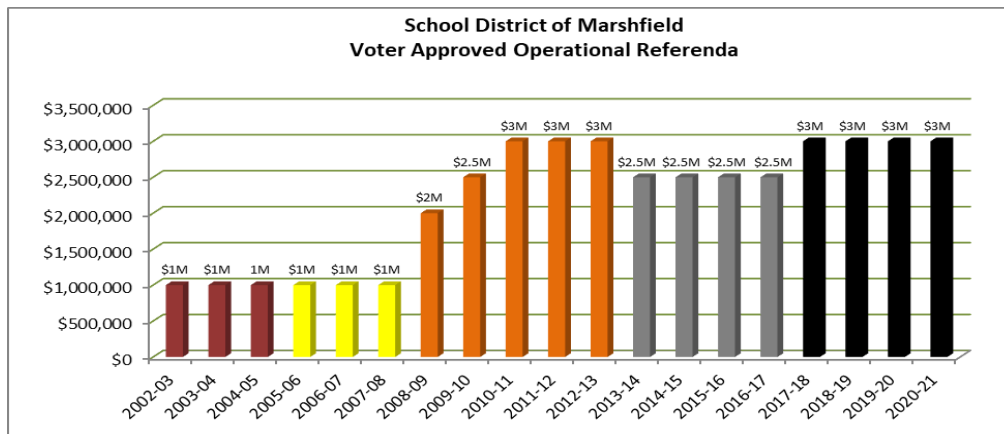
REFERENDA HISTORY

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 four Facility Referenda and four non-recurring Operational Referenda. Three of the four 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

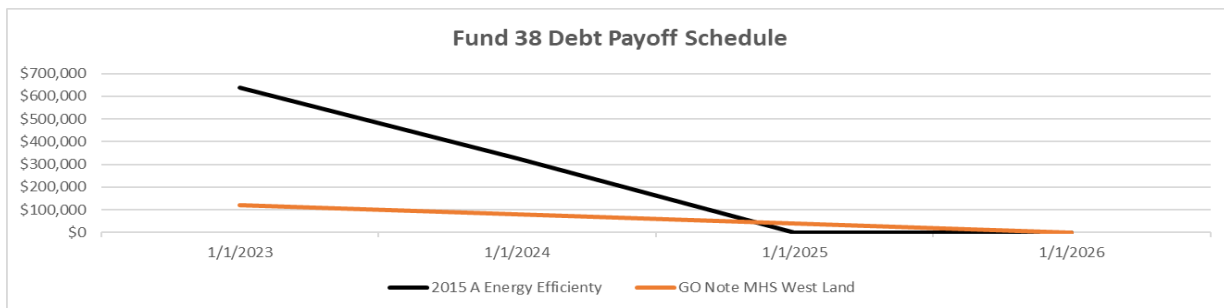
There are two different types of debt service funds, Fund 38 (Non-Referendum) and Fund 39 (Referendum). As the name implies, Fund 38 debt can be incurred by a District without having to go to referendum. However, this debt needs to be built within the operational budget and cannot exceed the revenue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

FUND 38 DEBT (NON-REFERENDUM)

The school district currently has two existing fund 38 debts; money borrowed in 2015 to perform energy efficiency work, and funds that were borrowed in 2015 to acquire a parcel of land west of Marshfield High School. Below are the current debt schedules for repayment of these borrowings:

ITEMIZED DEBT SERVICE (FUND 38)						
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
10/01/2023	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	-	-	-	-	-	
10/01/2026	-	-	-	-	-	
0	640,000	32,100	121,920	5,403	799,424	0

As the chart shows, the energy conservation debt is set to expire by fiscal year end 2025, and the property acquisition debt will expire by fiscal end year 2026. The graph below shows the remaining payoff timeline.



FUND 39 DEBT SCHEDULE (REFERENDUM)

As of 6/30/22, a balance of \$6,516,859 existed for fund 39 debt. This debt was a result of capital construction work which was completed in 2006 that included the construction of two elementary schools and renovations to other schools. During the 2022-23 fiscal year, the school board took action to include future debt payments of this debt in the levy limit calculation, thereby paying off the remaining fund 39 debt in full. As a result, the school district is currently carrying no fund 39 debt.

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

2023 EQUALIZED VALUE (TID IN)	\$3,170,792,648
MULTIPLY BY 10%	<u>X</u> 0.10
STATUTORY DEBT LIMIT	\$ 317,079,264
LESS: GENERAL OBLIGATION DEBT	<u>\$ 761,920</u>
UNUSED DEBT LIMIT	\$ 316,317,344

As the calculation shows, the Marshfield School District would be eligible to borrow up to an additional \$316,317,344 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.

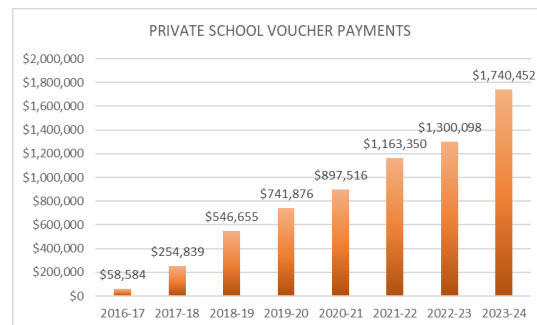


Balance as of 6/30/2021	\$12,716,697
Changes for the year:	
Service Cost	\$417,313
Interest	\$271,416
Changes of benefit terms	\$0
Differences between expected & actual	\$636,787
Changes of assumptions or other input	(\$746,734)
Benefits Paid	(\$1,724,865)
Net Change	(\$1,146,083)
Balance as of 6/30/2022	\$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 2023-24

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

ENTITY	STAFFING			ENROLLMENT	TOTAL BUDGET
	ADMIN	TEACHERS	SUPPORT		
EARLY CHILDHOOD					
EC Age 3-5 Program	0	2	0	24	213,007
4-YEAR OLD KINDERGARTEN					
Child Care Ctr Marshfield 4K*	0.5	0.5	0.5	13	54,822
Head Start 4K*	0.5	0.5	0.5	17	54,822
Lincoln 4K	0	1	1	19	64,031
Madison 4K	0	1	1	29	100,433
MCHS YMCA 4K*	0.5	0.5	0.5	16	54,822
Tiny Tigers 4K*	0.5	0.5	0.5	13	54,822
Washington 4K	0	1	1	32	129,435
YMCA Pied Piper 4K*	1	1	1	33	109,645
PRIMARY LEVEL					
Grant Elementary	2	44	17	584	5,484,303
Lincoln Elementary	1	24	12	278	2,933,420
Madison Elementary	1	23	13	274	3,628,165
Nasonville Elementary	1	22	8	262	2,599,338
Washington Elementary	1	23	13	288	2,958,338
SECONDARY LEVEL					
Middle School	2	40	19	555	5,841,372
High School	3	83	38	1216	14,444,283
Alternative School	1	3	1	33	349,717
OTHER					
District Wide	10	6	21	-	19,787,931
School Forest	0	0	1	-	18,325
TOTALS:	22	271	146	3,686	58,881,031

* 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: 83.19%

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 increase by \$1.93 million for 2023-24. This anticipated increase is a result of several factors, including inflationary pressures on goods and services, a transfer to the Capital Improvement Fund, Pickleball Complex construction costs, and an expected increase in voucher & open enrollment payment amounts.

SPECIAL PROJECTS FUND

Fund 21 (Special Revenue Trust Fund)

Fund 27 (Special Education Fund)

Percent of Total Funds: 13.37%

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 \$910,000 in 2022-23 which is higher than usual. Revenue for 2022-23 is expected to be around \$650,000.

Fund 27 budget for 2023-24 is expected to increase by around \$306,000 or roughly 3.8%. 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: 0.5%

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 2023-24 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 was constructed.

Fund 39 debt is expected to decrease \$6,516,859. The District no longer has referendum debt after defeasing the remaining balance in 2022-23.

CAPITAL PROJECTS FUND

Fund 41 (Capital Expansion Fund)

Fund 46 (Long-Term Capital Improvement Trust Fund)

Percent of Total Funds: 0.57%

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 \$2,662,206. 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. A transfer of \$300,000 to this fund is anticipated for 2023-24.

NARRATIVE BUDGET SUMMARY BY FUND (CONTINUED)

FOOD SERVICE FUND

Fund 50

Percent of Total Funds: 2.72%

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 2023-24 budget calls for a decrease of approximately \$73,000, or -3.8%. This decrease is driven by the change in federal reimbursements that have discontinued for the 2023-24 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.

COMMUNITY SERVICE FUND

Fund 80

Percent of Total Funds: 0.14%

Use: To record all related activity of programs implemented to serve the community.

Narrative:

The Community Service Fund has the primary objective of providing programming and services that serve the entire community. In 2023-24, the District plans to utilize this fund to provide the services of a School Resource Officer (SRO) to act as a liaison between the City of Marshfield Police Department and the School District. The expected expenditures for 2023-24 are \$95,000. A separate tax levy will be adopted as this fund is outside of the revenue limit.

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

GOVERNMENTAL FUNDS		Audited 2019-20	Audited 2020-21	Audited 2021-22	Unaudited 2022-23	Budget 2023-24
General Fund	Total Revenues	51,307,979	51,544,519	56,732,413	54,132,462	54,820,512
	Total Expenditures	51,843,537	49,652,192	55,691,746	53,408,886	55,340,976
	Excess Rev. over (under) Exp.	-535,558	1,892,326	1,040,667	723,576	-520,464
	Fund Balance, Beginning	14,281,977	13,746,419	15,638,745	16,679,412	17,402,988
	Fund Balance, Ending	13,746,419	15,638,745	16,679,412	17,402,988	16,882,524
Special Revenue Trust Fund	Total Revenues	506,813	766,583	752,419	911,343	650,000
	Total Expenditures	573,291	540,353	571,064	737,960	650,000
	Excess Rev. over (under) Exp.	-66,477	226,229	181,356	173,384	0
	Fund Balance, Beginning	465,198	398,721	624,950	806,306	979,689
	Fund Balance, Ending	398,721	624,950	806,306	979,689	979,689
Special Education Fund	Total Revenues	7,171,519	7,457,261	7,787,518	7,942,371	8,248,348
	Total Expenditures	7,171,519	7,457,261	7,787,518	7,942,371	8,248,348
	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	479,861	376,341	379,338	377,395	379,791
	Total Expenditures	479,861	376,341	377,791	378,941	379,791
	Excess Rev. over (under) Exp.	0	0	1,547	-1,547	0
	Fund Balance, Beginning	0	0	0	1,547	0
	Fund Balance, Ending	0	0	1,547	0	0
Referendum Debt Service	Total Revenues	1,983,975	1,982,500	8,493,888	6,516,859	0
	Total Expenditures	1,983,975	1,982,500	8,493,888	6,516,859	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
Capital Expansion Fund	Total Revenues	0	0	0	0	0
	Total Expenditures	0	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
Long Term Capital Improvement Fund	Total Revenues	12,578	609,985	1,352,591	71,429	380,000
	Total Expenditures	0	0	16,606	0	0
	Excess Rev. over (under) Exp.	12,578	609,985	1,335,985	71,429	380,000
	Fund Balance, Beginning	632,229	644,807	1,254,792	2,590,777	2,662,206
	Fund Balance, Ending	644,807	1,254,792	2,590,777	2,662,206	3,042,206
Other Capital Projects Fund	Total Revenues	0	0	0	0	0
	Total Expenditures	0	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	44	0	0	0	0
	Total Expenditures	0	2,439	0	0	0
	Excess Rev. over (under) Exp.	44	-2,439	0	0	0
	Fund Balance, Beginning	2,395	2,439	0	0	0
	Fund Balance, Ending	2,439	0	0	0	0
PROPRIETARY FUNDS						
Food Service Fund	Total Revenues	1,642,174	1,600,464	2,560,629	1,990,717	1,809,827
	Total Expenditures	1,648,207	1,581,447	2,093,817	1,882,640	1,809,827
	Excess Rev. over (under) Exp.	-6,033	19,017	466,812	108,077	0
	Fund Balance, Beginning	6,033	0	19,017	485,829	593,906
	Fund Balance, Ending	0	19,017	485,829	593,906	593,906
Community Service Fund	Total Revenues	0	0	0	0	95,000
	Total Expenditures	0	0	0	0	95,000
	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
TOTAL ALL FUNDS						
	Total Revenues	63,104,943	64,337,653	78,058,796	71,942,576	66,383,478
	Total Expenditures	63,700,389	61,592,534	75,032,430	70,867,657	66,523,942
	Excess Rev. over (under) Exp.	-595,446	2,745,119	3,026,366	1,074,919	-140,464
	Fund Balance, Beginning	14,435,934	13,840,488	16,585,607	19,611,973	20,686,893
	Fund Balance, Ending	13,840,488	16,585,607	19,611,973	20,686,893	20,546,429

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 2021-2022	Unaudited 2022-2023	Budget 2023-2024
Beginning Fund Balance	15,638,745.41	16,679,412.92	17,402,988.02
Ending Fund Balance	16,679,412.92	17,402,988.02	16,882,524.02
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	4,121.67	0.00
Local Sources (Source 200)	19,004,858.29	17,284,398.50	16,147,069.00
Inter-district Payments (Source 300 + 400)	2,713,517.53	2,668,623.27	2,713,400.00
Intermediate Sources (Source 500)	7,868.41	45,722.84	7,100.00
State Sources (Source 600)	29,066,718.19	30,496,040.92	31,893,787.00
Federal Sources (Source 700)	3,561,325.65	3,552,062.10	3,590,156.00
All Other Sources (Source 800 + 900)	2,378,125.19	81,492.85	469,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	56,732,413.26	54,132,462.15	54,820,512.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	23,968,199.20	24,282,183.08	24,768,905.00
Support Services (Function 200 000)	22,623,961.42	21,010,924.71	21,334,895.00
Non-Program Transactions (Function 400 000)	9,099,585.13	8,115,779.26	9,237,176.00
TOTAL EXPENDITURES & OTHER FINANCING USES	55,691,745.75	53,408,887.05	55,340,976.00
SPECIAL PROJECTS FUND	Audited 2021-2022	Unaudited 2022-2023	Budget 2023-2024
Beginning Fund Balance	624,952.34	806,307.95	979,691.61
Ending Fund Balance	806,308.05	979,691.61	979,691.61
REVENUES & OTHER FINANCING SOURCES	8,539,937.25	8,853,714.47	8,898,348.00
EXPENDITURES & OTHER FINANCING USES	8,358,581.54	8,680,330.81	8,898,348.00
DEBT SERVICE FUND	Audited 2021-2022	Unaudited 2022-2023	Budget 2023-2024
Beginning Fund Balance	0.00	1,546.57	0.00
Ending Fund Balance	1,546.57	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	8,873,225.59	6,894,253.67	379,791.00
EXPENDITURES & OTHER FINANCING USES	8,871,679.02	6,895,800.24	379,791.00
CAPITAL PROJECTS FUND	Audited 2021-2022	Unaudited 2022-2023	Budget 2023-2024
Beginning Fund Balance	1,254,792.43	2,590,777.43	2,662,206.43
Ending Fund Balance	2,590,777.43	2,662,206.43	3,042,206.43
REVENUES & OTHER FINANCING SOURCES	1,352,591.00	71,429.00	380,000.00
EXPENDITURES & OTHER FINANCING USES	16,606.00	0.00	0.00

BUDGET & TAX LEVY SUMMARIES (CONTINUED)

FOOD SERVICE FUND	Audited 2021-2022	Unaudited 2022-2023	Budget 2023-2024
Beginning Fund Balance	19,017.00	485,829.20	593,906.42
Ending Fund Balance	485,829.20	593,906.42	593,906.42
REVENUES & OTHER FINANCING SOURCES	2,560,629.13	1,990,717.04	1,809,827.00
EXPENDITURES & OTHER FINANCING USES	2,093,816.93	1,882,639.82	1,809,827.00

COMMUNITY SERVICE FUND	Audited 2021-2022	Unaudited 2022-2023	Budget 2023-2024
Beginning Fund Balance	0	0	0
Ending Fund Balance	0	0	0
REVENUES & OTHER FINANCING SOURCES	0	0	95,000.00
EXPENDITURES & OTHER FINANCING USES	0	0	95,000.00

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2021-2022	Unaudited 2022-2023	Budget 2023-2024
GROSS TOTAL EXPENDITURES -- ALL FUNDS	75,032,429.24	70,867,657.92	66,523,942.00
Interfund Transfers (Source 100) - ALL FUNDS	5,923,940.31	4,581,613.78	5,358,293.00
Refinancing Expenditures (FUND 30)	6,420,000.00	4,655,696.21	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	62,688,488.93	61,630,347.93	61,165,649.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		-1.69%	-0.75%

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2021-2022	Unaudited 2022-2023	Budget 2023-2024
General Fund	17,564,963.00	15,852,235.00	15,250,277.00
Referendum Debt Service Fund	1,966,369.00	6,516,859.00	0.00
Non-Referendum Debt Service Fund	249,112.00	250,112.00	249,237.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	0.00	0.00	95,000.00
TOTAL SCHOOL LEVY	19,780,444.00	22,619,206.00	15,594,514.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		14.35%	-31.06%

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

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
	0.00

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, 2020 Audited	June 30, 2021 Audited	June 30, 2022 Audited	June 30, 2023 Unaudited	June 30, 2024 Budget
Assets					
Cash & Investments	8,197,919	12,325,789	12,578,047	12,823,817	13,000,000
Receivables					
Accounts	2,988	4,981	179,816	59,051	60,000
Taxes	5,823,931	5,414,305	5,225,435	6,016,853	5,800,000
Due from other funds	0	0	0	0	0
Due from other governments	1,014,062	1,051,048	2,264,378	1,337,441	1,500,000
Prepaid expenses	0	56,368	19,219	112,635	80,000
	15,038,900	18,852,491	20,266,895	20,349,797	20,440,000
Liabilities					
Accounts Payable	76,062	180,688	235,704	98,569	175,476
Self insurance claims payable	193,476	161,153	162,514	159,084	161,000
Payroll, payroll taxes, insurance	942,120	2,787,302	3,137,984	2,635,491	3,146,000
Due to other governments	399	662	0	0	0
Deposits payable	80,424	83,423	50,511	53,665	75,000
Unearned revenue	0	518	770	0	
	1,292,481	3,213,746	3,587,483	2,946,809	3,557,476
Fund Balances					
Nonspendable	0	56,368	19,219	112,635	112,635
Restricted	198,314	196,385	204,835	207,296	207,296
Assigned	68,378	0	317,846	270,463	270,463
Unassigned	13,479,727	15,385,992	16,137,512	16,812,594	16,292,130
	13,746,419	15,638,745	16,679,412	17,402,988	16,882,524

GENERAL FUND REVENUE BY MAJOR SOURCE

	2019-20 Audited	2020-21 Audited	2021-22 Audited	2022-23 Unaudited	2023-24 Budget
OPERATING TRANSFERS-IN	96.84	0.00	0.00	4,121.67	0.00
REVENUE FROM LOCAL SOURCES	20,327,504.40	18,936,512.50	19,004,858.29	17,284,398.50	16,147,069.00
INTERDISTRICT PAYMENTS WITHIN WISC.	2,463,185.29	2,703,255.66	2,713,517.53	2,668,623.27	2,713,400.00
REVENUE FROM INTERMEDIATE ED. SRCES	8,404.71	5,427.07	7,868.41	45,722.84	7,100.00
REVENUE FROM STATE SOURCES	27,326,022.22	27,975,957.46	29,066,718.19	30,496,040.92	31,893,787.00
REVENUE FROM FEDERAL SOURCES	1,045,798.43	1,400,347.96	3,561,325.65	3,552,062.10	3,590,156.00
OTHER FINANCING SOURCES	0.00	193,389.00	1,443,298.50	10,575.00	0.00
ALL OTHER SOURCES	136,966.62	329,629.10	934,826.69	70,917.85	469,000.00
GRAND TOTAL	51,307,978.51	51,544,518.75	56,732,413.26	54,132,462.15	54,820,512.00

BUDGET SUMMARY BY FUND (CONTINUED)

GENERAL FUND EXPENDITURES BY MAJOR OBJECT

	2019-20	2020-21	2021-22	2022-23	2023-24
	Audited	Audited	Audited	Unaudited	Budget
SALARIES	20,488,329.81	20,416,606.62	22,144,200.94	21,617,518.44	23,027,685.00
EMPLOYEE BENEFITS	11,050,103.59	11,241,642.38	11,832,175.63	11,821,241.87	12,522,658.00
PURCHASED SERVICES	10,814,742.47	9,375,850.88	10,650,814.72	10,400,594.52	10,537,596.00
NON-CAPITAL OBJECTS	2,601,891.44	2,527,682.29	3,202,393.79	3,158,693.52	2,567,283.00
CAPITAL OBJECTS	391,278.95	168,510.87	456,480.70	367,646.77	413,425.00
DEBT RETIREMENT	863,752.63	74,393.82	820,465.78	797,379.64	366,223.00
INSURANCE AND JUDGMENTS	543,001.76	349,228.48	330,102.00	332,367.47	309,713.00
TRANSFERS	4,905,454.44	5,371,696.28	5,923,940.31	4,674,918.45	5,358,293.00
OTHER OBJECTS	184,981.70	126,580.79	331,172.55	238,525.55	238,100.00
Grand Total	51,843,536.79	49,652,192.41	55,691,746.42	53,408,886.23	55,340,976.00

SPECIAL REVENUE TRUST FUND REVENUE BY MAJOR SOURCE

	2019-20	2020-21	2021-22	2022-23	2023-24
	Audited	Audited	Audited	Unaudited	Budget
REVENUE FROM LOCAL SOURCES	506,813.65	603,459.65	636,381.16	912,063.74	351,245.00
OTHER REVENUES	-0.16	163,122.96	116,038.16	-720.50	298,755.00
GRAND TOTAL	506,813.49	766,582.61	752,419.32	911,343.24	650,000.00

SPECIAL REVENUE TRUST FUND EXPENDITURES BY MAJOR OBJECT

	2019-20	2020-21	2021-22	2022-23	2023-24
	Audited	Audited	Audited	Unaudited	Budget
PURCHASED SERVICES	147,045.00	3,105.71	191,252.44	170,344.70	216,316.00
NON-CAPITAL OBJECTS	425,339.92	536,487.16	375,051.17	557,787.57	431,574.00
OTHER OBJECTS	905.60	760.32	4,760.10	9,827.31	2,110.00
GRAND TOTAL	573,290.52	540,353.19	571,063.71	737,959.58	650,000.00

SPECIAL EDUCATION REVENUE BY MAJOR SOURCE

	2019-20	2020-21	2021-22	2022-23	2023-24
	Audited	Audited	Audited	Unaudited	Budget
Interfund Transfers	4,559,756.14	4,628,630.55	4,365,799.52	4,559,530.25	4,928,614.00
Revenue from Local Sources	29,261.62	13,161.57	24,816.89	405.95	24,750.00
Interdistrict Payments within Wisconsin	29,191.26	23,991.66	29,989.54	60,212.10	39,000.00
Revenue from Intermediate Ed. Sources	80,442.85	110,397.88	132,622.77	99,775.36	100,000.00
Revenue from State Sources	1,451,937.00	1,608,170.00	1,763,005.00	1,948,450.81	1,895,034.00
Revenue from Federal Sources	1,020,472.21	1,072,909.61	1,322,130.39	1,273,441.04	1,259,950.00
Other Revenues	458.00	0.00	149,153.82	555.72	1,000.00
GRAND TOTAL	7,171,519.08	7,457,261.27	7,787,517.93	7,942,371.23	8,248,348.00

BUDGET SUMMARY BY FUND (CONTINUED)

SPECIAL EDUCATION EXPENDITURES BY MAJOR OBJECT

	2019-20 Audited	2020-21 Audited	2021-22 Audited	2022-23 Unaudited	2023-24 Budget
Salaries	3,808,019.04	3,963,773.03	4,238,181.94	4,335,013.71	4,511,750.00
Employee Benefits	2,280,285.30	2,400,596.43	2,508,424.98	2,470,352.86	2,519,875.00
Purchased Services	724,654.64	889,894.65	921,966.53	992,466.10	1,051,383.00
Non-Capital Objects	181,124.34	117,126.18	108,558.04	130,580.43	145,175.00
Capital Objects	69,196.00	0.00	0.00	0.00	0.00
Insurance and Judgments	95,018.72	33,521.61	0.00	0.00	0.00
Other Objects	13,221.04	52,349.46	10,386.44	13,958.13	20,165.00
GRAND TOTAL	7,171,519.08	7,457,261.36	7,787,517.93	7,942,371.23	8,248,348.00

NON-REFERENDUM DEBT SERVICE FUND REVENUE BY MAJOR SOURCE

	2019-20 Audited	2020-21 Audited	2021-22 Audited	2022-23 Unaudited	2023-24 Budget
INTERFUND TRANSFERS	228,573.86	128,529.23	128,679.00	115,388.20	130,554.00
REVENUE FROM LOCAL SOURCES	251,287.00	247,812.00	250,658.80	262,006.47	249,237.00
GRAND TOTAL	479,860.86	376,341.23	379,337.80	377,394.67	379,791.00

NON-REFERENDUM DEBT SERVICE FUND EXPENDITURES BY MAJOR OBJECT

	2019-20 Audited	2020-21 Audited	2021-22 Audited	2022-23 Unaudited	2023-24 Budget
DEBT RETIREMENT	479,860.86	376,341.23	377,791.23	378,941.24	379,791.00
GRAND TOTAL	479,860.86	376,341.23	377,791.23	378,941.24	379,791.00

REFERENDUM DEBT SERVICE FUND REVENUE BY MAJOR SOURCE

	2019-20 Audited	2020-21 Audited	2021-22 Audited	2022-23 Unaudited	2023-24 Budget
INTERFUND TRANSFERS	13,237.00	14,536.50	79,461.79	0.00	0.00
REVENUE FROM LOCAL SOURCES	1,970,738.00	1,967,963.00	1,966,369.00	6,516,859.00	0.00
OTHER FINANCING SOURCES	0.00	0.00	6,448,057.00	0.00	0.00
GRAND TOTAL	1,983,975.00	1,982,499.50	8,493,887.79	6,516,859.00	0.00

REFERENDUM DEBT SERVICE FUND EXPENDITURES BY MAJOR OBJECT

	2019-20 Audited	2020-21 Audited	2021-22 Audited	2022-23 Unaudited	2023-24 Budget
DEBT RETIREMENT	1,983,975.00	1,982,499.50	8,493,887.79	6,516,859.00	0.00
GRAND TOTAL	1,983,975.00	1,982,499.50	8,493,887.79	6,516,859.00	0.00

BUDGET SUMMARY BY FUND (CONTINUED)

LONG TERM CAPITAL IMPROVEMENT TRUST FUND REVENUE BY MAJOR SOURCE

	2019-20 Audited	2020-21 Audited	2021-22 Audited	2022-23 Unaudited	2023-24 Budget
Revenue from Local Sources	12,577.88	609,985.30	1,352,591.00	71,429.00	380,000.00
GRAND TOTAL	12,577.88	609,985.30	1,352,591.00	71,429.00	380,000.00

LONG TERM CAPITAL IMPROVEMENT TRUST FUND EXPENDITURES BY MAJOR OBJECT

	2019-20 Audited	2020-21 Audited	2021-22 Audited	2022-23 Unaudited	2023-24 Budget
Other Objects	0.00	0.00	16,606.00	0.00	0.00
GRAND TOTAL	0.00	0.00	16,606.00	0.00	0.00

FOOD SERVICE FUND REVENUE BY MAJOR SOURCE

	2019-20 Audited	2020-21 Audited	2021-22 Audited	2022-23 Unaudited	2023-24 Budget
Interfund Transfers	103,887.44	0.00	0.00	0.00	0.00
Revenue from Local Sources	599,943.21	22,151.58	210,494.60	743,359.18	740,427.00
Revenue from State Sources	21,259.06	19,047.59	0.00	27,239.97	29,400.00
Revenue from Federal Sources	916,167.32	1,544,441.59	2,310,207.56	1,217,314.26	1,040,000.00
Other Revenues	917.42	14,823.57	39,926.97	2,803.63	0.00
GRAND TOTAL	1,642,174.45	1,600,464.33	2,560,629.13	1,990,717.04	1,809,827.00

FOOD SERVICE FUND EXPENDITURES BY MAJOR OBJECT

	2019-20 Audited	2020-21 Audited	2021-22 Audited	2022-23 Unaudited	2023-24 Budget
Salaries	468,710.37	466,326.45	529,451.85	507,344.02	540,052.00
Employee Benefits	369,956.23	354,628.85	415,784.08	378,292.27	347,153.00
Purchased Services	56,445.85	59,871.42	66,908.94	85,634.07	68,970.00
Non-Capital Objects	706,162.00	695,300.41	1,035,554.37	893,278.48	809,152.00
Capital Objects	23,199.08	2,415.00	45,714.79	16,899.98	44,000.00
Insurance and Judgments	23,578.72	2,371.26	0.00	0.00	0.00
Other Objects	155.05	534.00	402.70	1,191.00	500.00
GRAND TOTAL	1,648,207.30	1,581,447.39	2,093,816.73	1,882,639.82	1,809,827.00

COMMUNITY SERVICE FUND REVENUE BY MAJOR SOURCE


	2019-20 Audited	2020-21 Audited	2021-22 Audited	2022-23 Unaudited	2023-24 Budget
Revenue from Local Sources	0.00	0.00	0.00	0.00	95,000.00
GRAND TOTAL	0.00	0.00	0.00	0.00	95,000.00

COMMUNITY SERVICE FUND EXPENDITURE BY MAJOR OBJECT

	2019-20 Audited	2020-21 Audited	2021-22 Audited	2022-23 Unaudited	2023-24 Budget
Purchased Services	0.00	0.00	0.00	0.00	95,000.00
GRAND TOTAL	0.00	0.00	0.00	0.00	95,000.00

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	Total Add'l 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.