



SCHOOL DISTRICT OF
MARSHFIELD

A COMPREHENSIVE PK-12 DISTRICT

2020-2021 BUDGET REPORT

TABLE OF CONTENTS

School Directory	1	Tax Levy History	9
Budget Report at-a-Glance	1	Tax Change from Previous Year	10
Letter from the Administration	2	Regional Tax Comparisons	11
Mission, Core Values, Strategy Areas	2	Enrollment Information	12
Our District	3	Referendum History	13
How School Funding in Wisconsin Works	3	District Debt Information	14
Accounting of District Funds	4	Breakdown by Entity	16
Receiving and Spending Funds (Revenue & Expenditures)	5	Narrative Budget Summary by Fund	17
Highlights of Marshfield's 2020-21 Budget	6	All Funds Summary	20
Revenue Limit Worksheet	7	Budget & Tax Levy Summaries	21
Property Tax Levy by Municipality	8	Budget Summary by Fund	23
		How to Read Your Tax Bill	29

**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 2020-21 for all funds is \$62,806,177.

- Removing interfund transfers of \$5,266,152 brings the total net budget to \$57,540,025, a 2.18% decrease from the unaudited net total budget of the previous year.

2. The tax levy rate for this budget will be \$8.21, a 20 cent 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 \$19,835,755.

- This levy is applied to property owners living in the school district boundaries.
- This is a 2.9% increase from the previous year.

4. Property values within the school district boundaries rose by 3.32% to \$2,417,344,134.

- 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 41 students to 3,792.

- 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 2020-21 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

Providing the environment which cultivates maximum student potential

CORE VALUES

(PROFILE OF A LEARNER)

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

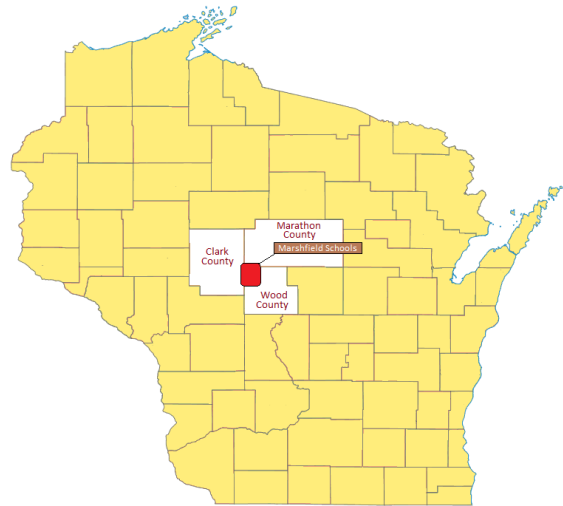
STRATEGY AREAS

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 \$62.8 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 the early 1990s, public school districts operate 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

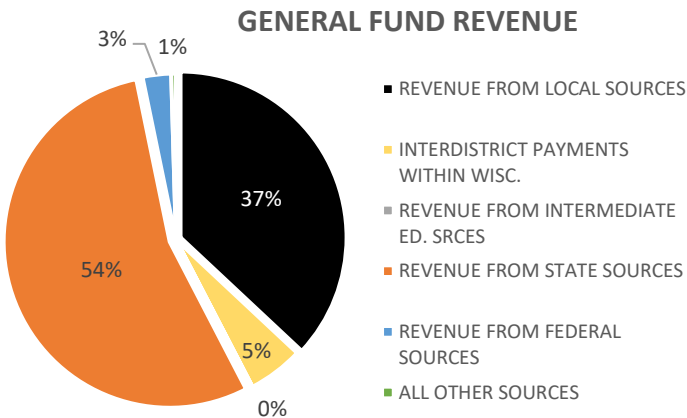
These funds are used to account for assets held by the District in a trustee capacity for individuals, private organizations, other governments and/or other funds.

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



Marshfield's Revenue Comes From 4 Primary Sources:

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

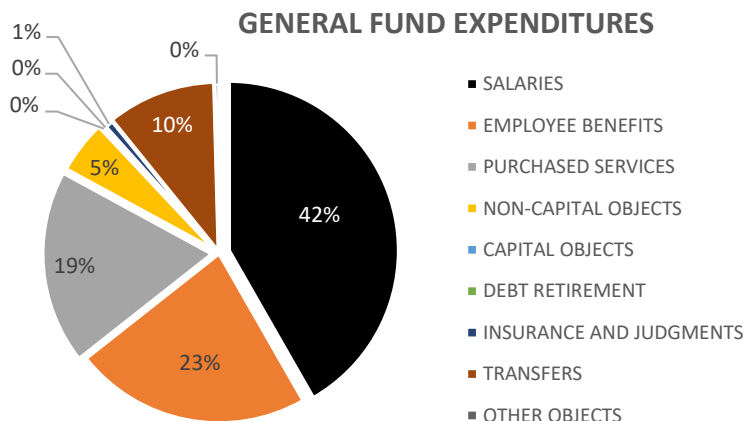
91% of General Fund revenue comes from a combination of State Aid and Property Taxes. Interdistrict Payments within Wisc are primarily tuition proceeds from other Districts for Open Enrollment students who live elsewhere but are educated in Marshfield.

HOW MONIES ARE SPENT

Marshfield Expends Funds in 5 Primary Areas:

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

65% 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, are less than 1% of total expenses.



HIGHLIGHTS OF MARSHFIELD'S 2020-21 BUDGET

The 2020-21 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 2020-21 fiscal year is \$42,548,046. This amount includes a \$3 million referendum which was approved by taxpayers in November of 2016. When the certified state aid amount of \$24,180,599 is deducted from this limit, and an adjustment of \$499,655 is made to account for personal property and computer aid, the resulting remaining tax that can be levied to local property taxpayers comes to \$17,867,792. 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, the total property tax levy for the school district for this year comes to \$19,835,755.

Property value, known as equalization value, rose to \$2,417,344,134, a 3.32% 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 \$19,835,755, and then multiplying by 1,000. For the 2020-21 fiscal year, this amount came to \$8.21. This means a homeowner with a \$100,000 home can be charged \$8.21 for each \$1,000 of value, or what would amount to \$821.

Total budgeted expenditures for the 2020-21 fiscal year came in at \$62,806,177. However, only certain funds (Fund 10, 21, & 27) are used to track annual operating expenses. When looking at these funds alone, the total budgeted expenditures, less transfers, were \$53,471,266. Of these costs, 73.2% is budgeted for staff salaries and benefits. Of the remaining 26.8%, 7% is comprised of relatively fixed amounts including student transportation (3.7%), tuition payments (2.1%), and utilities (1.2%). The remaining 12.8% is used for various other expenditures such as contracted services, technology, 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

BASE REVENUE COMPUTATION	
19-20 General Aid Certification, Src 621	23,188,590
+19-20 Comp. Aid Received, Src 691	260,825
+19-20 Aid for Exempt Personal Prop.	253,566
+19-20 Fnd 10, Src 211 Levy Certified	17,450,020
+19-20 Fnd 38 Levy Certified	251,287
+19-20 Fnd 41 Levy Certified	0
-19-20 Aid Penalty for Over Levy	-1
-19-20 Penalty Unspent Energy Exmpt.	0
-19-20 Non-Recurring Exemptions	-4,174,205
Base Revenue	37,230,082

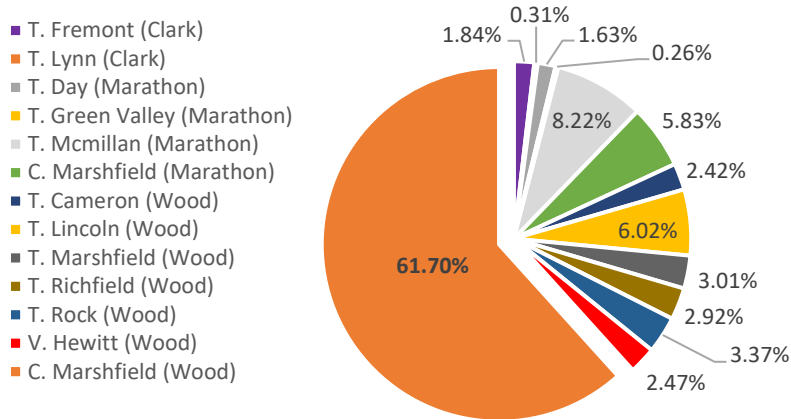
SEPTEMBER & SUMMER MEMBERSHIP AVERAGES				
Base Avg: (2017+.4ss) + (2018+.4ss) + (2019+.4ss) / 3 =				
	2017	2018	2019	
Summer FTE:	159	152	157	
.4 Smmr (SS)	64	61	63	
SEPT FTE	3,770	3,793	3,748	Base Avg.
TOT FTE	3,834	3,854	3,811	3,833
Current Avg: (2018+.4ss) + (2019+.4ss) + (2020+.4ss) / 3 =				
	2018	2019	2020	
Summer FTE:	152	157	80	
.4 Smmr (SS)	61	63	32	
SEPT FTE	3,793	3,748	3,679	Current Avg.
TOT FTE	3,854	3,811	3,711	3,792

STEPS TO DETERMINE REVENUE CAP & LEVY AMOUNT

1.	2019-20 Base Revenue (Funds 10 & 41)	37,230,082
2.	Base September Membership Average (2017, 2018, 2019)	3,833
3.	2019-20 Base Revenue Per Member (Ln 1/Ln 2)	9,713.04
4.	2020-21 Per Member Increase	286.96
5.	2020-21 Maximum Revenue/Member (Ln 3 + Ln 4)	10,000.00
6.	2020-21 Current Membership Average (2018, 2019, 2020)	3,792
7.	2020-21 Revenue Limit, No Exemptions (Ln 5 x Ln 6)	37,920,000
8.	Transfer of Service/Hold Harmless	72,718
9.	2020-21 Limit with Exemptions (Ln 7 + Ln 8)	37,992,718
10.	Other Non-Recurring Exemptions (Referendum, Energy, Enrollment)	3,657,812
11.	Private School Voucher Aid Reduction	897,516
12.	2020-21 Revenue Limit with Total Exemptions (Ln 9 + Ln 10 + Ln 11)	42,548,046
13.	Oct 15, 2020 Certified General Aid for 2020-21	24,180,599
14.	Max. 2020-21 Revenue (Funds 10, 41, Src 691) (Ln 12 - Ln 13)	18,367,447
15.	Estimated Src 691 Personal Property & Computer Aid	499,655
16.	Prior Year Levy Chargeback (Src 212)	0
17.	Maximum Levy (Fund 10 & 38) (Ln 14 + Ln 15)	17,867,792

The worksheet above 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 (2017-2019) to determine a Base Revenue per Member. From here, legislative adjustments add or decrease this amount. As Marshfield was a low spending District, a low-spending adjustment increased the per member amount to \$10,000. This amount is then multiplied by the most recent three-year rolling average (2018-2020) 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.

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 61.7% of the total percentage of property taxpayers in the school district.

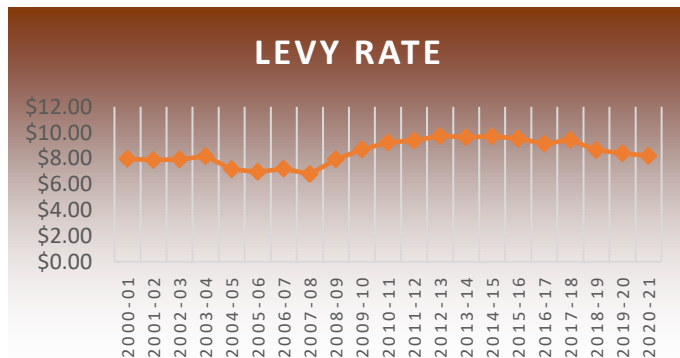
MUNICIPALITY	2020 EQUALIZED VALUE	PERCENTAGE	LEVY AMOUNT
T. Fremont (Clark)	44,565,900.00	1.84%	365,689.87
T. Lynn (Clark)	7,392,770.00	0.31%	60,662.10
T. Day (Marathon)	39,354,913.00	1.63%	322,930.61
T. Green Valley (Marathon)	6,400,121.00	0.26%	52,516.82
T. McMillan (Marathon)	198,606,645.00	8.22%	1,629,686.36
C. Marshfield (Marathon)	141,051,900.00	5.83%	1,157,415.24
T. Cameron (Wood)	58,486,600.00	2.42%	479,917.55
T. Lincoln (Wood)	145,580,400.00	6.02%	1,194,574.29
T. Marshfield (Wood)	72,687,300.00	3.01%	596,442.79
T. Richfield (Wood)	70,568,924.00	2.92%	579,060.25
T. Rock (Wood)	81,481,061.00	3.37%	668,600.86
V. Hewitt (Wood)	59,727,000.00	2.47%	490,095.77
C. Marshfield (Wood)	1,491,440,600.00	61.70%	12,238,162.50
Total	2,417,344,134.00	100.00%	19,835,755.00

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 HISTORY



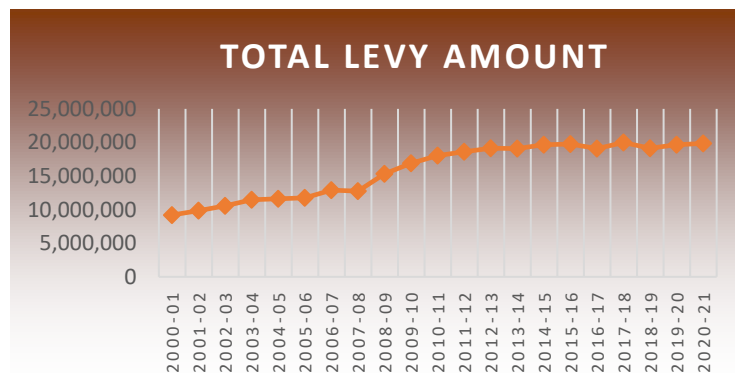
LEVY RATE (PAST 5 YEARS)

2020-21	\$8.21
2019-20	\$8.41
2018-19	\$8.66
2017-18	\$9.45
2016-17	\$9.14

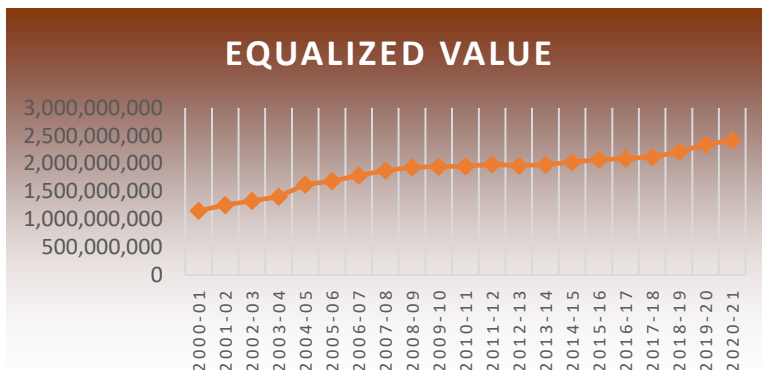
The **Levy Rate**, also known as “Mill Rate”, is the rate that can be charged to each taxpayer for every \$1,000 of value they have in their home. The Levy Rate is calculated by dividing the equalization value into the total levy amount, and then multiplying by 1,000.

TOTAL LEVY AMOUNT
(PAST 5 YEARS)

2020-21	\$19,835,755
2019-20	\$19,674,103
2018-19	\$19,145,292
2017-18	\$19,990,649
2016-17	\$19,668,372



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.



EQUALIZED VALUE
(PAST 5 YEARS)

2020-21	\$2,417,344,134
2019-20	\$2,339,659,487
2018-19	\$2,210,948,352
2017-18	\$2,115,096,675
2016-17	\$2,089,684,581

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

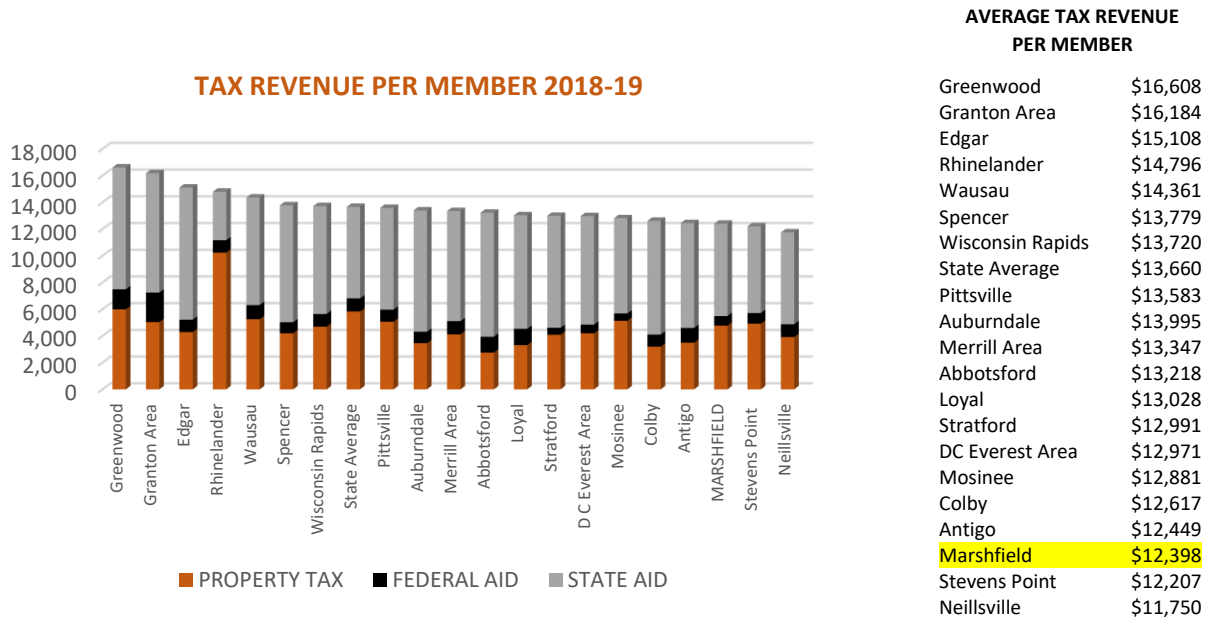
MUNICIPALITY	2019 TOTAL LEVY	2020 TOTAL LEVY	PERCENT CHANGE	DOLLAR CHANGE
C. Marshfield (Wood)	12,159,864.88	12,238,162.50	0.64%	78,297.63
T. McMillan (Marathon)	1,602,432.65	1,629,686.36	1.70%	27,253.71
T. Lincoln (Wood)	1,220,276.32	1,194,574.29	-2.15%	-25,702.03
C. Marshfield (Marathon)	1,111,426.54	1,157,415.24	4.14%	45,988.70
T. Rock (Wood)	668,587.44	668,600.86	0.00%	13.42
T. Marshfield (Wood)	583,517.07	596,442.79	2.22%	12,925.71
T. Richfield (Wood)	587,327.88	579,060.25	-1.43%	-8,267.63
V. Hewitt (Wood)	483,953.31	490,095.77	1.27%	6,142.47
T. Cameron (Wood)	463,416.10	479,917.55	3.56%	16,501.44
T. Fremont (Clark)	351,703.22	365,689.87	3.98%	13,986.65
T. Day (Marathon)	328,886.14	322,930.61	-1.84%	-5,955.53
T. Lynn (Clark)	61,648.45	60,662.10	-1.63%	-986.35
T. Green Valley (Marathon)	51,063.01	52,516.82	2.85%	1,453.81
Total	19,674,103.00	19,835,755.00	0.82%	161,652.00

CHANGE IN EQUALIZED VALUE (TID OUT)

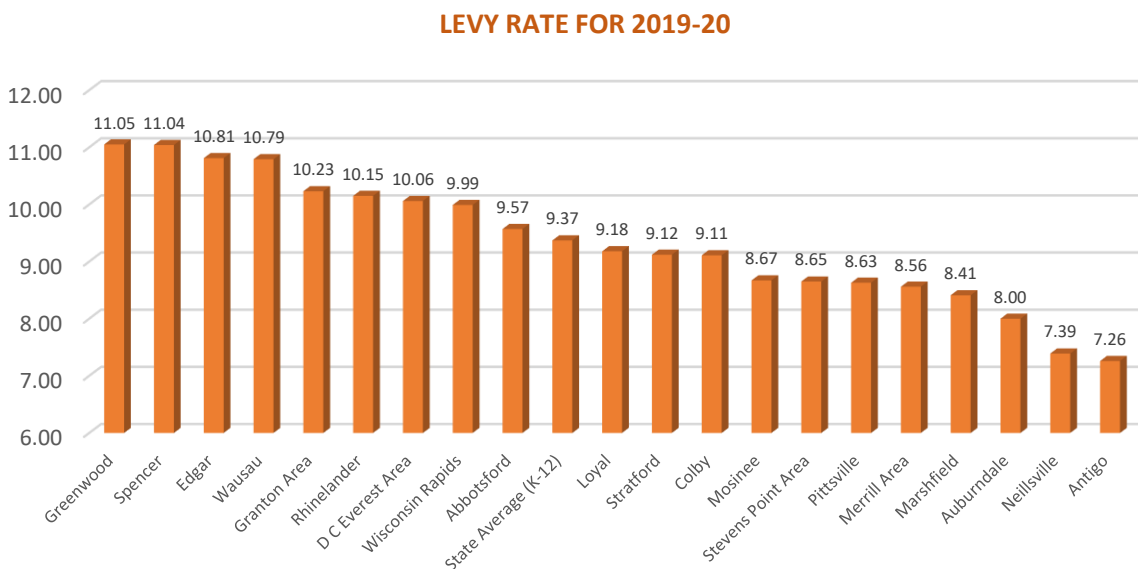
MUNICIPALITY	2019 EQUALIZED VALUE	2020 EQUALIZED VALUE	PERCENT CHANGE	DOLLAR CHANGE
C. Marshfield (Wood)	1,446,060,500	1,491,440,600	3.14%	45,380,100.00
T. McMillan (Marathon)	190,562,525	198,606,645	4.22%	8,044,120.00
T. Lincoln (Wood)	145,116,200	145,580,400	0.32%	464,200.00
C. Marshfield (Marathon)	132,171,700	141,051,900	6.72%	8,880,200.00
T. Rock (Wood)	79,508,933	81,481,061	2.48%	1,972,128.00
T. Marshfield (Wood)	69,392,300	72,687,300	4.75%	3,295,000.00
T. Richfield (Wood)	69,845,484	70,568,924	1.04%	723,440.00
V. Hewitt (Wood)	57,552,100	59,727,000	3.78%	2,174,900.00
T. Cameron (Wood)	55,109,800	58,486,600	6.13%	3,376,800.00
T. Fremont (Clark)	41,824,818	44,565,900	6.55%	2,741,082.00
T. Day (Marathon)	39,111,393	39,354,913	0.62%	243,520.00
T. Lynn (Clark)	7,331,281	7,392,770	0.84%	61,489.00
T. Green Valley (Marathon)	6,072,453	6,400,121	5.40%	327,668.00
Total	2,339,659,487	2,417,344,134	3.32%	77,684,647.00

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 revenue per student (member) for 2018-19.

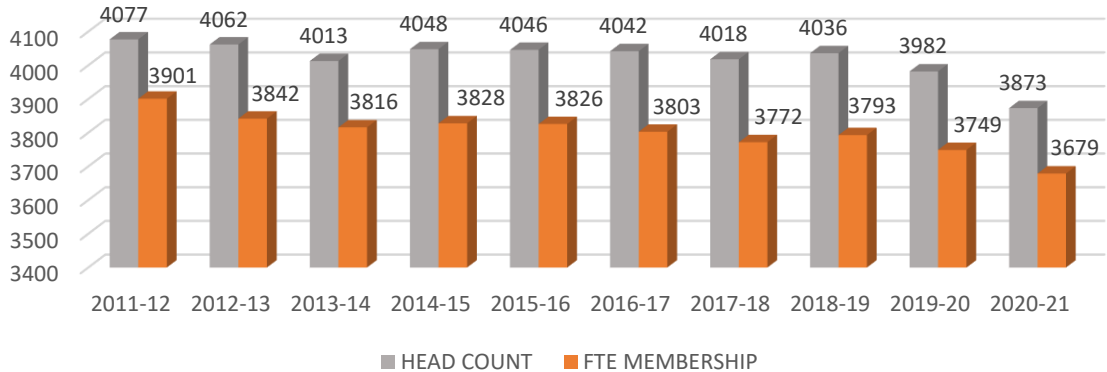


The following chart illustrates the levy rate for area school districts for the 2019-20 fiscal year.



ENROLLMENT INFORMATION

HEAD COUNT VS. MEMBERSHIP

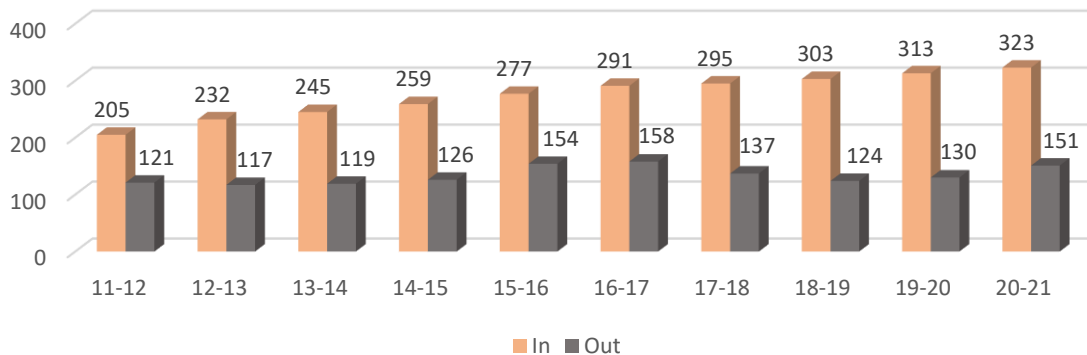


Head Count is based on the number of students officially enrolled in Marshfield's public schools who are currently attending classes. This number includes non-resident students approved via open enrollment, tuition waiver, or tuition to attend classes in the district.

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 trend at over a 2-to-1 ratio of 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 2020-21, this amount was estimated to be \$ 8,125 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 2020-21, this amount was estimated to be \$12,977.

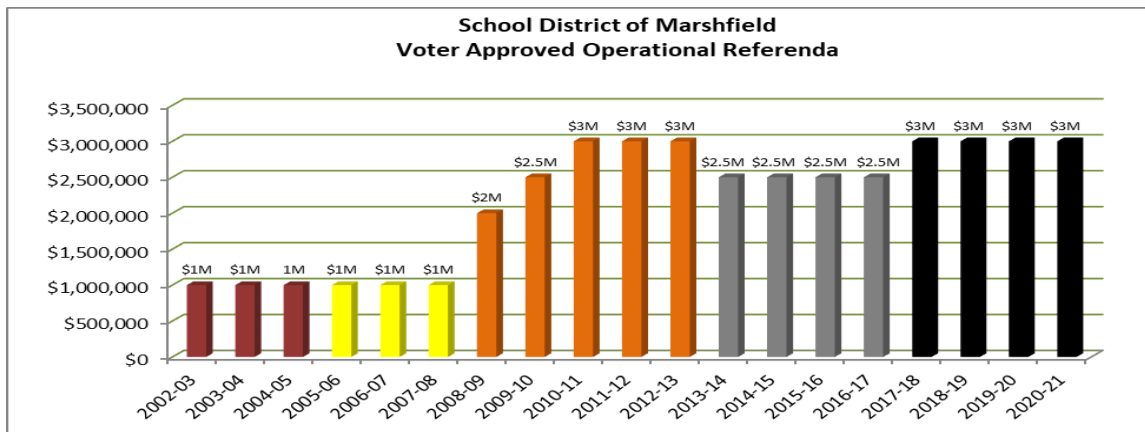
REFERENDA HISTORY

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 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 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

DISTRICT DEBT INFORMATION

FUND 38 DEBT SCHEDULE (NON-REFERENDUM)

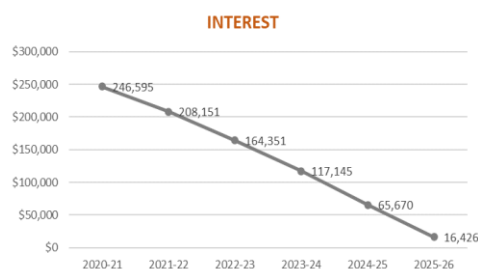
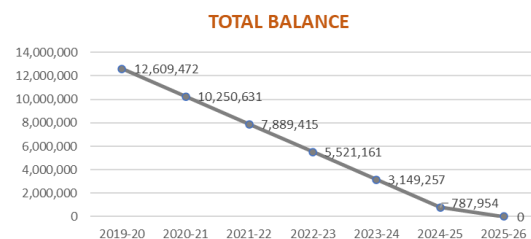
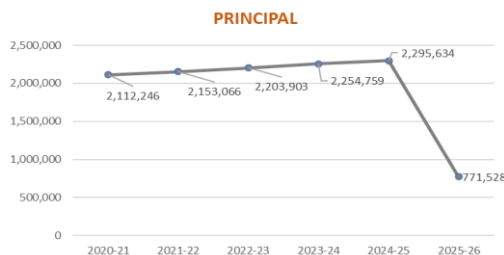
DATE	2015 A Energy Conservation Principal	2015 A Energy Conservation Interest	GO Note MHS West Land Principal	GO Note MHS West Land Interest	TOTAL	Fiscal Year Budget Amount
10/01/2020	0.00	24,450.00	37,246.25	5,194.98	66,891.23	376,341.23
04/01/2021	285,000.00	24,450.00	0.00	0.00	309,450.00	
10/01/2021	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	2012 GORB Principal	2012 GORB Interest	2013 GORB Principal	2013 GORB Interest	TOTAL	Levy (Rev Worksheet Amt)	Fiscal Year Budget Amount	Fiscal Year Transfer Amount
10/01/2020	-	45,137.50	-	51,112.50	96,250.00	1,970,737.50		
04/01/2021	890,000.00	45,137.50	900,000.00	51,112.50	1,886,250.00		1,982,500.00	14,537.50
10/01/2021	-	37,350.00	-	44,362.50	81,712.50	1,967,962.50		
04/01/2022	905,000.00	37,350.00	915,000.00	44,362.50	1,901,712.50		1,983,425.00	17,056.25
10/01/2022	-	28,300.00	-	36,356.25	64,656.25	1,966,368.75		
04/01/2023	925,000.00	28,300.00	935,000.00	36,356.25	1,924,656.25		1,989,312.50	18,600.00
10/01/2023	-	19,050.00	-	27,006.25	46,056.25	1,970,712.50		
04/01/2024	945,000.00	19,050.00	955,000.00	27,006.25	1,946,056.25		1,992,112.50	19,000.00
10/01/2024	-	9,600.00	-	17,456.25	27,056.25	1,973,112.50		
04/01/2025	960,000.00	9,600.00	970,000.00	17,456.25	1,957,056.25		1,984,112.50	19,300.00
10/01/2025	-	-	-	7,756.25	7,756.25	1,964,812.50		
04/01/2026	-	-	730,000.00	7,756.25	737,756.25		745,512.50	7,756.25
10/01/2026	-	-	-	-	-	737,756.25		
	4,625,000	278,875	5,405,000	368,100	10,676,975	0	0	0

The following charts shows annual principal and interest payments, and total balance over time based on the debt schedules above.



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

2020 EQUALIZED VALUE (TID IN)	\$2,545,160,834
MULTIPLY BY 10%	X 0.1
STATUTORY DEBT LIMIT	\$ 254,516,083
LESS: GENERAL OBLIGATION DEBT	\$ 12,609,472
UNUSED DEBT LIMIT	\$ 241,907,352

As the calculation shows, the Marshfield School District would be eligible to borrow up to an additional \$241,907,352 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.

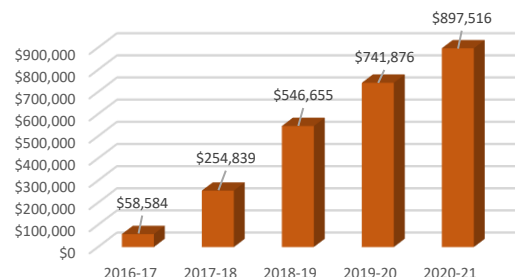
Balance as of 6/30/2019	\$29,740,153
Changes for the year:	
Service Cost	\$1,196,923
Interest	\$894,586
Changes of benefit terms	(\$1,262,186)
Differences between expected & actual	(\$7,503,346)
Changes of assumptions or other input	(\$7,318,123)
Benefits Paid	(\$2,015,841)
Net Change	(\$16,007,987)
Balance as of 6/30/2020	\$13,732,166

The school district provides a post-employment benefit to instructional and administrative staff based on years of services and other employment factors. The significant decrease in cost shown between fiscal year end 2019 and fiscal year end 2020 is largely due to the restructuring of these benefits.

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.

PRIVATE SCHOOL VOUCHER PAYMENTS



BREAKDOWN BY ENTITY

STAFFING, ENROLLMENT, & BUDGET 2020-21

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

ENTITY	STAFFING			ENROLLMENT	TOTAL BUDGET
	ADMIN	TEACHERS	SUPPORT		
EARLY CHILDHOOD					
EC Age 3-5 Program	0.0	1.0	0.5	20	148,678
4-YEAR OLD KINDERGARTEN					
Bright Horizons 4K*	1.0	1.0	1.0	28	101,851
CCCM 4K*	0.5	0.5	0.5	16	50,925
Grace Lutheran 4K*	0.5	0.5	0.5	17	50,925
Head Start 4K*	0.5	0.5	0.5	14	50,925
Lincoln 4K	0.0	1.0	1.0	17	58,710
Madison 4K	0.0	1.0	1.0	25	90,688
Tiny Tigers 4K*	0.5	0.5	0.5	14	50,925
Washington 4K	0.0	1.0	1.0	33	82,234
YMCA PIED PIPER 4K*	1.0	1.0	1.0	30	101,851
PRIMARY LEVEL					
Grant Elementary	2.0	40.0	17.0	620	5,136,155
Lincoln Elementary	1.0	25.0	10.0	290	2,598,653
Madison Elementary	1.0	23.0	15.0	306	3,346,598
Nasonville Elementary	1.0	20.0	9.0	304	2,490,689
Washington Elementary	1.0	23.0	12.0	312	3,038,344
SECONDARY LEVEL					
Middle School	2.0	37.0	21.0	607	5,705,376
High School	3.0	87.0	39.0	1,190	12,635,842
Alternative School	1.0	3.0	1.0	30	277,547
OTHER					
District Wide	10.0	9.0	28.0	-	17,383,970
School Forest	0.0	0.0	1.0	-	70,380
TOTALS:	22.0	270.0	156.0	3,873	53,471,266

* 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

GENERAL FUND

Fund 10

Percent of Total Funds: 80.59%

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

Narrative:

Fund 10 budget is expected to decrease by slightly less than \$700,000 for 2020-21. This is due to a decrease of expected gifts/contributions for the athletic complex project and discontinuation of the MISEP program. It is also due to an anticipated decrease of Per Pupil Adjustment aid due to a slowing economy and anticipated state shared revenue shortfall. These reductions were somewhat offset by anticipated increases in Open Enrollment tuition revenue.

SPECIAL PROJECTS FUND

Fund 21 (Special Revenue Trust Fund)

Fund 27 (Special Education Fund)

Percent of Total Funds: 12.91%

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 a little more than \$500,000 in 2019-20. Revenue for 2020-21 is budgeted at \$490,000. Fund 21 tends to remain relatively stable from year to year.

Fund 27 budget for 2020-21 is expected to increase by around \$450,000 or roughly 6.3%. This increase is due to overall staffing cost increases, as well as increased transportation expenses and additional costs for CESA services.

DEBT SERVICE FUND

Fund 38 (Non-Referendum Debt)

Fund 39 (Referendum Approved Debt)

NARRATIVE BUDGET SUMMARY BY FUND (CONTINUED)

Percent of Total Funds: 3.75%

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 decrease by over \$100,000 for budget year 2020-21, with debt totaling \$376,000. 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. The decrease is due to a STEM loan reaching maturity.

Fund 39 debt will decrease slightly for a total of \$1,982,500. This cost was incurred as a result of a \$21.3 million facility referendum back in 2005 to construct Madison and Washington Elementary schools, and for renovations at Lincoln and the high school.

CAPITAL PROJECTS FUND

Fund 41 (Capital Expansion Fund)

Fund 46 (Long-Term Capital Improvement Trust Fund)

Percent of Total Funds: .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 \$644,807. In the event the District has unrealized expenditures or larger than anticipated revenue, those excess funds can be deposited in this fund. There is no anticipated monies to be added to this fund for budget year 2020-21, so accrued interest for the year will likely bring the ending balance for 2020-21 to roughly \$659,000.

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 2020-21 budget calls for an increase of approximately \$67,000, or 4.1%. The total budget for 2020-21 stands at roughly \$1.71 million. The increased costs are largely due to employee salary increases and food additional commodity costs.

ADDITIONAL NOTES

FUND BALANCE - The General Fund Balance for 2020-21 is expected to be approximately \$13.75 Million, or what would equal 27.15% 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 \$62,806,177. 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 2020-21 is \$57,540,025.

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 2018-19	Unaudited 2019-20	Budget 2020-21
General Fund	Total Revenues	53,202,888	51,307,882	50,625,035
	Total Expenditures	52,974,256	51,843,537	50,625,035
	Excess Rev. over (under) Exp.	228,632	-535,655	0
	Fund Balance, Beginning	14,053,488	14,282,121	13,746,466
	Fund Balance, Ending	14,282,121	13,746,466	13,746,466
Special Revenue Trust Fund	Total Revenues	591,935	506,813	490,000
	Total Expenditures	526,765	573,290	490,000
	Excess Rev. over (under) Exp.	65,169	-66,477	0
	Fund Balance, Beginning	400,029	465,198	398,721
	Fund Balance, Ending	465,198	398,721	398,721
Special Education Fund	Total Revenues	7,148,640	7,171,519	7,622,383
	Total Expenditures	7,148,640	7,171,519	7,622,383
	Excess Rev. over (under) Exp.	0	0	0
	Fund Balance, Beginning	0	0	0
	Fund Balance, Ending	0	0	0
Non-Referendum Debt Service	Total Revenues	505,000	479,861	376,341
	Total Expenditures	527,842	479,861	376,341
	Excess Rev. over (under) Exp.	-22,842	0	0
	Fund Balance, Beginning	22,842	0	0
	Fund Balance, Ending	0	0	0
Referendum Debt Service	Total Revenues	1,878,500	1,983,975	1,982,500
	Total Expenditures	1,878,500	1,983,975	1,982,500
	Excess Rev. over (under) Exp.	0	0	0
	Fund Balance, Beginning	0	0	0
	Fund Balance, Ending	0	0	0
Capital Expansion Fund/Other	Total Revenues	53,497	0	0
	Total Expenditures	302,861	0	0
	Excess Rev. over (under) Exp.	-249,364	0	0
	Fund Balance, Beginning	249,364	0	0
	Fund Balance, Ending	0	0	0
Long Term Cap. Improvement Fund	Total Revenues	8,902	12,578	14,000
	Total Expenditures	0	0	0
	Excess Rev. over (under) Exp.	8,902	12,578	14,000
	Fund Balance, Beginning	623,327	632,229	644,807
	Fund Balance, Ending	632,229	644,807	658,807
FIDUCIARY FUNDS				
Private Purpose Trust Fund	Total Revenues	38	44	32
	Total Expenditures	0	0	0
	Excess Rev. over (under) Exp.	38	44	32
	Fund Balance, Beginning	2,357	2,395	2,439
	Fund Balance, Ending	2,395	2,439	2,471
PROPRIETARY FUNDS				
Food Service Fund	Total Revenues	1,647,656	1,642,174	1,709,918
	Total Expenditures	1,641,623	1,648,207	1,709,918
	Excess Rev. over (under) Exp.	6,033	-6,033	0
	Fund Balance, Beginning	0	6,033	0
	Fund Balance, Ending	6,033	0	0
TOTAL ALL FUNDS				
	Total Revenues	65,037,056	63,104,846	62,820,209
	Total Expenditures	65,000,488	63,700,389	62,806,177
	Excess Rev. over (under) Exp.	36,568	-595,543	14,032
	Fund Balance, Beginning	15,390,263	15,387,974	14,792,432
	Fund Balance, Ending	15,426,831	14,792,432	14,806,464

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 2018-19	Unaudited 2019-20	Budgeted 2020-2021
Beginning Fund Balance	14,053,489.12	14,282,073.22	13,746,418.10
Ending Fund Balance	14,282,073.22	13,746,418.10	13,746,418.10
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	96.84	0.00	0.00
Local Sources (Source 200)	21,547,292.41	20,327,504.40	18,718,883.00
Inter-district Payments (Source 300 + 400)	2,275,056.12	2,463,185.29	2,734,758.00
Intermediate Sources (Source 500)	147,233.10	8,404.71	4,500.00
State Sources (Source 600)	26,087,294.44	27,326,022.22	27,528,790.00
Federal Sources (Source 700)	1,070,176.36	1,045,798.43	1,407,053.00
All Other Sources (Source 800 + 900)	2,216,447.04	136,966.62	231,051.00
TOTAL REVENUES & OTHER FINANCING SOURCES	53,343,596.31	51,307,881.67	50,625,035.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	21,964,377.12	22,840,568.54	24,097,353.00
Support Services (Function 200 000)	24,165,631.40	21,817,727.47	19,075,075.00
Non-Program Transactions (Function 400 000)	6,985,003.69	7,185,240.78	7,452,607.00
TOTAL EXPENDITURES & OTHER FINANCING USES	53,115,012.21	51,843,536.79	50,625,035.00

SPECIAL PROJECTS FUND	Audited 2018-19	Unaudited 2019-20	Budgeted 2020-2021
Beginning Fund Balance	438,885.44	465,197.64	398,720.70
Ending Fund Balance	465,197.64	398,720.70	398,720.70
REVENUES & OTHER FINANCING SOURCES	8,312,605.68	7,678,332.57	8,112,383.00
EXPENDITURES & OTHER FINANCING USES	8,286,293.48	7,744,809.51	8,112,383.00

DEBT SERVICE FUND	Audited 2018-19	Unaudited 2019-20	Budgeted 2020-2021
Beginning Fund Balance	22,841.82	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	2,383,500.41	2,463,835.86	2,358,841.00
EXPENDITURES & OTHER FINANCING USES	2,406,342.23	2,463,835.86	2,358,841.00

CAPITAL PROJECTS FUND	Audited 2018-19	Unaudited 2019-20	Budgeted 2020-2021
Beginning Fund Balance	872,691.26	632,229.25	644,807.13
Ending Fund Balance	632,229.25	644,807.13	658,807.13
REVENUES & OTHER FINANCING SOURCES	62,398.49	12,577.88	14,000.00
EXPENDITURES & OTHER FINANCING USES	302,860.50	0.00	0.00

BUDGET & TAX LEVY SUMMARIES (CONTINUED)

FOOD SERVICE FUND	Audited 2018-19	Unaudited 2019-20	Budgeted 2020-2021
Beginning Fund Balance	0.00	6,032.85	0.00
Ending Fund Balance	6,032.85	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	1,647,656.31	1,642,174.45	1,709,918.00
EXPENDITURES & OTHER FINANCING USES	1,641,623.46	1,648,207.30	1,709,918.00

TOTAL EXPENDITURES AND OTHER FINANCING USES

ALL FUNDS	Audited 2018-19	Unaudited 2019-20	Budgeted 2020-2021
GROSS TOTAL EXPENDITURES -- ALL FUNDS	65,752,131.88	63,700,389.46	62,806,177.00
Interfund Transfers (Source 100) - ALL FUNDS	4,730,714.55	4,905,454.44	5,266,152.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	61,021,417.33	58,794,935.02	57,540,025.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		-3.65%	-2.18%

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2018-19	Unaudited 2019-20	Budgeted 2020-2021
General Fund	17,029,517.00	17,135,897.00	17,551,902.00
Referendum Debt Service Fund	1,866,238.00	1,970,738.00	1,967,963.00
Non-Referendum Debt Service Fund	249,537.00	169,474.00	247,812.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	0.00	0.00	0.00
TOTAL SCHOOL LEVY	19,145,292.00	19,276,109.00	19,767,677.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		0.68%	2.55%

The below listed new or discontinued programs have a financial impact on the proposed 2019-20 budget:

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
Marshfield International Student Exchange Program	46,614.00
NEW PROGRAMS	FINANCIAL IMPACT
None	0.00

ENERGY EFFICIENCY EXEMPTION

§ 121.91 (4) (a) Revenue Limit Exemption for Energy Efficiencies-Evaluation of the Energy Performance Indicators				Savings Reported for 2020			
Name of Qualified Contractor	Schneider Electric			Specific Energy Efficiency Measure or Products	Project Cost	Utility Cost Savings	Non-Utility Cost Savings
Performance Contract Length (years)	20 years			Install New & ReCx Building Automation System	\$ 1,292,495	\$ 1,624,583	
Total Project Cost (including financing)	\$3,065,000			Conversion of Existing AHUs to Variable Air Volume	\$ 236,342	\$ 303,039	
Total Project Payback Period	20 years			High School Office HVAC & Comfort Improvements	\$ 114,348	\$ 117,194	
Years of Debt Payments	10 years			High School Window Replacements	\$ 220,894	\$ 9,459	
Remaining Useful Life of the Facility	25 years			Replace Packaged Pool Unit at High School	\$ 446,809	\$ 273,345	
Prior Year Resolution Expense Amount	Fiscal Year	2020	270,000	Replace HW Boilers & DHW Heaters at Grant Elementary	\$ 576,411	\$ 311,783	
Prior Year Related Expense Amount or CY debt levy	Fiscal Year	2020	28,813	Building Envelope Improvements	\$ 99,177	\$ 116,752	
Utility Savings applied in Prior Year to Debt	Fiscal Year	2020	270,000	Entire Energy Efficiency Project Totals	\$ 2,986,476	\$ 2,756,155	\$ -
Sum of reported Utility Savings to be applied to Debt			\$ 2,756,155				

BUDGET SUMMARY BY FUND

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

GENERAL FUND BALANCE SHEET

	June 30, 2019	June 30, 2020	June 30, 2021
	Audited	Unaudited	Budget
Assets			
Cash on Hand	6,533,028.06	0.00	500,000.00
Investments	2,537,913.27	8,006,718.56	8,600,000.00
Taxes Receivable	5,691,361.73	5,823,930.56	5,900,000.00
Accounts Receivable	263,139.85	-26,201.52	205,000.00
Due from Other Funds	0.00	-2,840.85	0.00
Due from Other WI Districts	25,340.79	0.00	20,000.00
Due from Intermediate Government	2,582.55	1,382.00	0.00
Due from State Government	695,931.83	665,021.37	675,000.00
Due from Federal Government	410,126.87	190,468.63	210,000.00
Prepaid Expenses	360.00	0.00	360.00
	16,159,784.95	14,658,478.75	16,110,360.00
Liabilities			
Accounts Payable	81,845.55	73,221.31	80,000.00
Salaries & Benefits Payable	1,210,127.71	598,607.67	1,780,703.38
Deferred Revenues	496,880.67	46,707.28	413,190.52
Self-Funded	88,809.64	193,476.39	90,000.00
	1,877,663.57	912,012.65	2,363,893.90
Fund Balance	14,282,121.38	13,746,466.10	13,746,466.10

GENERAL FUND REVENUE BY MAJOR SOURCE

	2018-19	2019-20	2020-21
	Audited	Unaudited	Budget
OPERATING TRANSFERS-IN	96.84	0.00	0.00
REVENUE FROM LOCAL SOURCES	21,547,292.41	20,327,504.40	18,718,883.00
INTERDISTRICT PAYMENTS WITHIN WI	2,275,056.12	2,463,185.29	2,734,758.00
REVENUE FROM INTERMEDIATE ED. SRCS	6,525.00	8,404.71	4,500.00
REVENUE FROM STATE SOURCES	26,087,294.44	27,326,022.22	27,528,790.00
REVENUE FROM FEDERAL SOURCES	1,070,176.36	1,045,798.43	1,407,053.00
ALL OTHER SOURCES	2,216,447.04	136,966.62	231,051.00
GRAND TOTAL	53,202,888.21	51,307,881.67	50,625,035.00

BUDGET SUMMARY BY FUND (CONTINUED)

GENERAL FUND EXPENDITURES BY MAJOR OBJECT

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
SALARIES	20,313,125.13	20,488,329.81	21,124,662.00
EMPLOYEE BENEFITS	10,099,050.20	11,050,103.59	11,467,519.00
PURCHASED SERVICES	11,630,753.30	10,814,742.47	9,389,299.00
NON-CAPITAL OBJECTS	4,040,657.40	2,601,891.44	2,565,077.00
CAPITAL OBJECTS	281,795.87	391,278.95	133,200.00
DEBT RETIREMENT	1,249,599.06	863,752.63	54,697.00
INSURANCE AND JUDGMENTS	303,376.12	543,001.76	410,446.00
TRANSFERS	4,730,617.71	4,905,454.44	5,266,152.00
OTHER OBJECTS	325,184.32	184,981.70	213,983.00
GRAND TOTAL	52,974,159.11	51,843,536.79	50,625,035.00

SPECIAL REVENUE TRUST FUND REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
REVENUE FROM LOCAL SOURCES	591,135.95	506,813.65	490,000.00
GRAND TOTAL	591,934.59	0.00	0.00

SPECIAL REVENUE TRUST FUND EXPENDITURES BY MAJOR OBJECT

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
PURCHASED SERVICES	54,195.91	147,045.00	23,974.00
NON-CAPITAL OBJECTS	470,104.51	425,339.92	466,026.00
OTHER OBJECTS	2,465.00	905.60	0.00
GRAND TOTAL	526,765.42	573,290.52	490,000.00
BEGINNING FUND BALANCE	400,028.56	465,197.73	398,720.70
ENDING FUND BALANCE	465,197.73	398,720.70	398,720.70

BUDGET SUMMARY BY FUND (CONTINUED)

SPECIAL EDUCATION REVENUE BY MAJOR SOURCE

	2018-19	2019-20	2020-21
	Audited	Unaudited	Budget
INTERFUND TRANSFERS	4,462,891.30	4,559,756.14	4,839,168.00
REVENUE FROM LOCAL SOURCES	0.00	29,261.62	0.00
INTERDISTRICT PAYMENTS WITHIN WISCONSIN	69,386.92	29,191.26	50,000.00
REVENUE FROM INTERMEDIATE ED. SOURCES	99,577.21	80,442.85	81,000.00
REVENUE FROM STATE SOURCES	1,516,362.00	1,451,937.00	1,542,885.00
REVENUE FROM FEDERAL SOURCES	1,000,422.25	1,020,472.21	1,109,330.00
OTHER REVENUES	0.00	458.00	0.00
GRAND TOTAL	7,148,639.68	7,171,519.08	7,622,383.00

SPECIAL EDUCATION EXPENDITURES BY MAJOR OBJECT

	2018-19	2019-20	2020-21
	Audited	Unaudited	Budget
SALARIES	4,007,454.38	3,808,019.04	4,221,746.00
EMPLOYEE BENEFITS	2,210,636.12	2,280,285.30	2,313,237.00
PURCHASED SERVICES	694,100.17	724,654.64	962,348.00
NON-CAPITAL OBJECTS	180,671.84	181,124.34	105,337.00
CAPITAL OBJECTS	39,317.95	69,196.00	0.00
INSURANCE AND JUDGMENTS	0.00	95,018.72	0.00
OTHER OBJECTS	16,459.22	13,221.04	19,715.00
GRAND TOTAL	7,148,639.68	7,171,519.08	7,622,383.00

NON-REFERENDUM DEBT SERVICE REVENUE BY MAJOR SOURCE

	2018-19	2019-20	2020-21
	Audited	Unaudited	Budget
INTERFUND TRANSFERS	255,463.41	228,573.86	128,529.00
REVENUE FROM LOCAL SOURCES	249,537.00	251,287.00	247,812.00
GRAND TOTAL	505,000.41	479,860.86	376,341.00

BUDGET SUMMARY BY FUND (CONTINUED)

NON-REFERENDUM DEBT SERVICE EXPENDITURES BY MAJOR OBJECT

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
DEBT RETIREMENT	527,842.41	479,860.86	376,341.00
GRAND TOTAL	527,842.41	479,860.86	376,341.00

REFERENDUM DEBT SERVICE REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
INTERFUND TRANSFERS	12,263.00	13,237.00	14,537.00
REVENUE FROM LOCAL SOURCES	1,866,238.00	1,970,738.00	1,967,963.00
GRAND TOTAL	1,878,501.00	1,983,975.00	1,982,500.00

REFERENDUM DEBT SERVICE EXPENDITURES BY MAJOR OBJECT

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
DEBT RETIREMENT	1,878,500.00	1,983,975.00	1,982,500.00
GRAND TOTAL	1,878,500.00	1,983,975.00	1,982,500.00

CAPITAL EXPANSION FUND REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
REVENUE FROM LOCAL SOURCES	3,495.72	0.00	0.00
GRAND TOTAL	3,495.72	0.00	0.00

CAPITAL EXPANSION FUND EXPENDITURES BY MAJOR OBJECT

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
PURCHASED SERVICES	252,859.37	0.00	0.00
GRAND TOTAL	252,859.37	0.00	0.00

BUDGET SUMMARY BY FUND (CONTINUED)

LONG TERM CAPITAL IMPROVEMENT TRUST REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
Revenue from Local Sources	8,901.77	12,577.88	14,000.00
GRAND TOTAL	8,901.77	12,577.88	14,000.00
Beginning Fund Balance	623,327.48	632,229.25	644,807.13
Ending Fund Balance	632,229.25	644,807.13	658,807.13

OTHER CAPITAL PROJECT FUND REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
Revenue from Local Sources	50,001.00	0.00	0.00
GRAND TOTAL	50,001.00	0.00	0.00

OTHER CAPITAL PROJECT FUND EXPENDITURES BY MAJOR OBJECT

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
Purchased Services	36,001.00	0.00	0.00
Other Objects	14,000.00	0.00	0.00
GRAND TOTAL	50,001.00	0.00	0.00

FOOD SERVICE FUND REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
Interfund Transfers	0.00	103,887.44	283,918.00
Revenue from Local Sources	820,651.14	599,943.21	728,500.00
Revenue from State Sources	23,009.99	21,259.06	22,500.00
Revenue from Federal Sources	802,307.55	916,167.32	675,000.00
Other Revenues	1,687.63	917.42	0.00
GRAND TOTAL	1,647,656.31	1,642,174.45	1,709,918.00

BUDGET SUMMARY BY FUND (CONTINUED)

FOOD SERVICE FUND EXPENDITURES BY MAJOR OBJECT

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
Salaries	503,889.71	468,710.37	472,649.00
Employee Benefits	365,894.00	369,956.23	380,249.00
Purchased Services	70,592.57	56,445.85	83,888.00
Non-Capital Objects	808,377.48	706,162.00	760,432.00
Capital Objects	12,772.00	23,199.08	11,700.00
Other Objects	10.00	155.05	1,000.00
GRAND TOTAL	1,761,535.76	1,624,628.58	1,709,918.00


PRIVATE PURPOSE TRUST FUND REVENUE BY MAJOR SOURCE

	2018-19 Audited	2019-20 Unaudited	2020-21 Budget
Revenue from Local Sources			
Interest on Investments	38.00	44.23	32.00
GRAND TOTAL	38.00	44.23	32.00
Beginning Fund Balance	2,356.67	2,394.67	2,438.90
Ending Fund Balance	2,394.67	2,438.90	2,470.90



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		CITY OF MARSHFIELD		Correspondence should refer to parcel number				
John Q. Citizen 100 N. Main Street Marshfield, WI 54449		WOOD COUNTY		PARCEL#: 3		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.