



SCHOOL DISTRICT OF

MARSHFIELD

A COMPREHENSIVE PK-12 DISTRICT

2024-2025 BUDGET REPORT

TABLE OF CONTENTS

School Directory	1	Tax Levy & Equalized Value 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	Other Financial Data	15
Receiving and Spending Funds (Revenue & Expenditures)	5	Breakdown by Entity	16
Highlights of Marshfield's 2024-25 Budget	6	Narrative Budget Summary by Fund	17
Revenue Limit Worksheet	7	All Funds Summary	20
Property Tax Levy by Municipality	8	Budget & Tax Levy Summaries	21
		Budget Summary by Fund	23
		How to Read Your Tax Bill	28

**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 2024-25 for all funds is \$68,220,597

- Removing interfund transfers of \$4,862,337 brings the total net budget to \$63,358,260, an 3.14% increase from the total budget of the previous year.

2. The tax levy rate for this budget will be \$6.53, a \$1.42 increase from the previous year.

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

3. The total amount of property taxes being levied by the District is \$20,784,789.

- This levy is applied to property owners within the school district boundaries.
- This is a 33.28% increase from the previous year.

4. Property values within the school district boundaries rose by 4.28% to \$3,181,152,081.

- 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 3,635.

- 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 2024-25 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 2023, "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

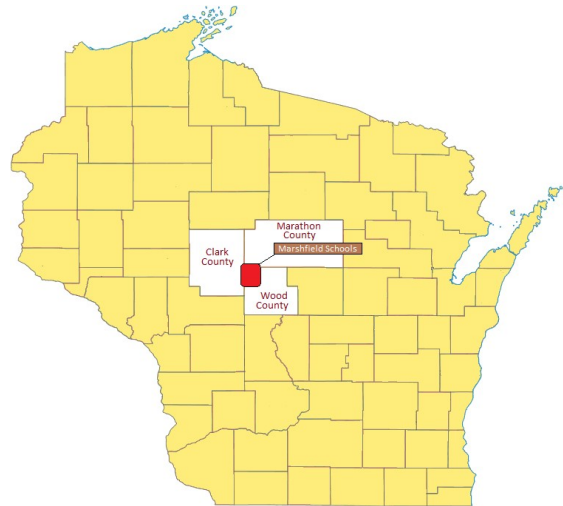
STRATEGY AREAS

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 \$68.2 million. The District serves approximately 3,600 students, and employs 272 teachers, 22 administrators, and 140 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 a 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 its own receipts, disbursements, and fund balance are recorded. 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 78% 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.

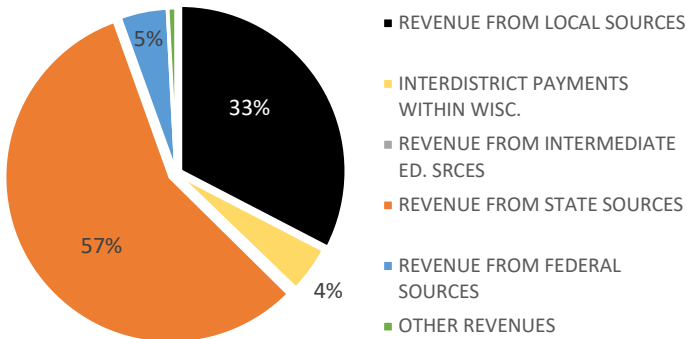
Fund 80 - Community Service Fund

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

90% 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.

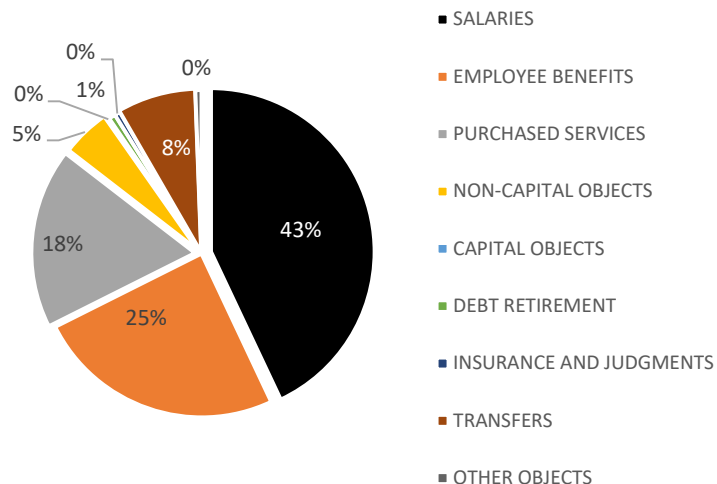
HOW MONIES ARE SPENT

Marshfield Expends Funds in 5 Primary Areas:

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

68% 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 2024-25 BUDGET

The 2024-25 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 2024-25 fiscal year is \$44,985,584. 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 \$27,072,413 is deducted from this limit, and an adjustment of \$644.882 is made to account for personal property and computer aid, the resulting remaining tax that can be levied to local property taxpayers comes to \$17,268,289. In addition to this amount, the school district also levied the amount of \$450,000 into the Community Service Fund which reflects a shared cost for the community resource officers, and a community based middle school athletic program. On 11/5/2024, voters approved a Facility Referendum in the amount of \$71,575,000. The levy for debt repayment in 2024-25 will be \$3,066,500. When these amounts are added along with any prior year property tax chargebacks, the total tax levy for the school district for this year comes to \$20,784,789.

Property value, known as equalization value, rose to \$3,181,152,081, a 4.28% 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 \$20,784,789, and then multiplying by 1,000. For the 2024-25 fiscal year, this amount came to \$6.53. This means a homeowner with a \$100,000 home can be charged \$6.53 for each \$1,000 of value, or what would amount to \$653.

Total budgeted expenditures for the 2024-25 fiscal year came to \$68,220,597. However, only certain funds (Fund 10, 21, 27, & 80) are used to track operating expenses. When looking at these funds alone, total budgeted expenditures less transfers were \$57,928,686. Of these costs, 73.3% is budgeted for staff salaries and benefits. Of the remaining 26.7%, 12.7% are relatively fixed amounts including student busing (4.1%), and tuition/voucher payments (8.6%). The remaining 14% is used for various other expenditures such as contracted services, utilities, supplies, curricular resources, insurance, and equipment.



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

**School District of
MARSHFIELD**

REVENUE LIMIT WORKSHEET

The worksheet below is a slightly condensed version of the steps used to calculate Marshfield's revenue limit. It begins by dividing the previous year limit into a three-year rolling average of membership (2021-2023) to determine a Base Revenue per Member. From here, legislative adjustments add or decrease this amount. A \$325 per-pupil increase was provided in the biennial budget. The max revenue per member is then multiplied by the most recent three-year rolling average (2022-2024) 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.

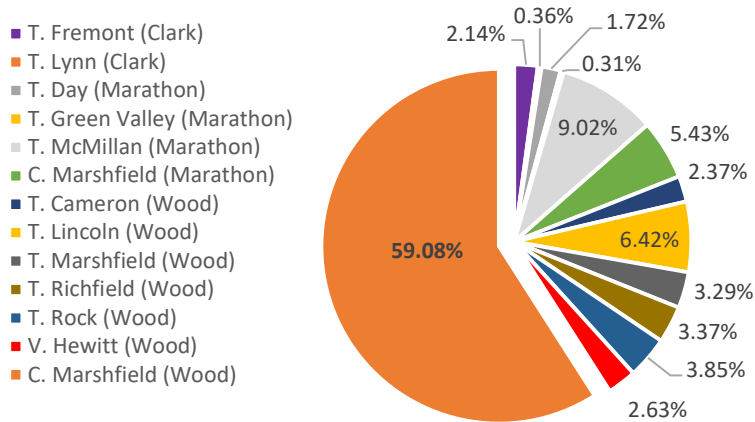
BASE REVENUE COMPUTATION	
23-24 General Aid Certification, Src 621	27,809,220
+23-24 Comp. Aid Received, Src 691	260,831
+23-24 Aid for Exempt Personal Prop.	253,710
+23-24 Fnd 10, Src 211 Levy Certified	15,250,277
+23-24 Fnd 38 Levy Certified	249,237
+23-24 Fnd 41 Levy Certified	0
-23-24 Aid Penalty for Over Levy	0
-23-24 Penalty Unspent Energy Exmpt.	0
-23-24 Non-Recurring Exemptions	2,283,557
Base Revenue	41,539,718

SEPTEMBER & SUMMER MEMBERSHIP AVERAGES				
Base 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	3,585	Base Avg.
TOT FTE	3,697	3,691	3,639	3,676
Current Avg: (2022+.4ss) + (2023+.4ss) + (2024+.4ss) / 3 =				
	2022	2023	2024	
Summer FTE:	130	134	138	
.4 Smmr (SS)	52	54	55	
SEPT FTE	3,639	3,585	3,521	Current Avg.
TOT FTE	3,691	3,639	3,576	3,635

STEPS TO DETERMINE REVENUE CAP & LEVY AMOUNT

1.	2024-25 Base Revenue (Funds 10 & 41)	41,539,718
2.	Base September Membership Average (2021, 2022, 2023)	3,676
3.	2024-25 Base Revenue Per Member (Ln 1/Ln 2)	11,300.25
4.	2024-25 Per Member Increase	325.00
5.	2024-25 Maximum Revenue/Member (Ln 3 + Ln 4)	11,625.25
6.	2024-25 Current Membership Average (2022, 2023, 2024)	3,635
7.	Max Rev/Mem x Cur Mem Avg (Ln 5 x Ln 6)	42,257,784
8.	Hold Harmless Non-Recurring Exemptions	0
9.	2024-25 Limit with no Exemptions (Ln 7 + Ln 8)	42,257,784
10.	+ Transfer of Service	9,174
11.	+ Recurring Referendum to Exceed Limits	0
12.	+ Private School Voucher Aid Reduction	1,943,052
13.	+ Other Non-Recurring Exemptions (Declining Enroll., Energy. Effic. Other)	775,574
14.	2024-25 Revenue Limit with Total Exemptions (Ln 9 thru Ln 13)	44,985,584
15.	Oct 15, 2024 Certified General Aid for 2024-25	27,072,413
16.	Max. 2024-25 Revenue (Funds 10, 41, Src 691) (Ln 14 - Ln 15)	17,913,171
17.	Estimated Src 691 Personal Property & Computer Aid	644,882
18.	Prior Year Levy Chargeback (Src 212)	0
19.	Maximum Levy (Fund 10 & 38) (Ln 16 - Ln 17)	17,268,289

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 64.51% of the total percentage of property taxpayers in the school district.

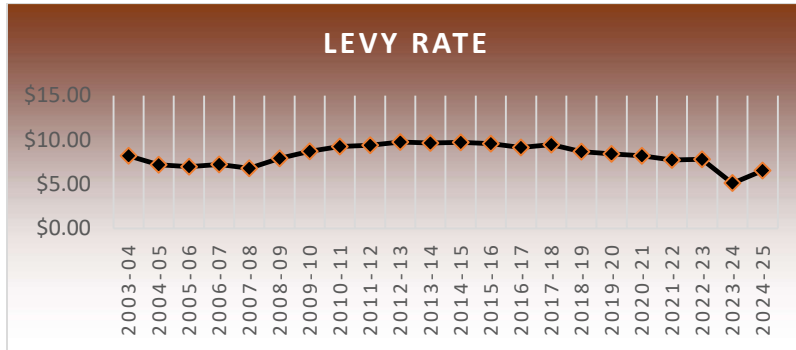
MUNICIPALITY	2024 EQUALIZED VALUE	PERCENTAGE	LEVY AMOUNT
T. Fremont (Clark)	68,109,779	2.14%	445,010.91
T. Lynn (Clark)	11,340,312	0.36%	74,094.54
T. Day (Marathon)	54,819,108	1.72%	358,173.25
T. Green Valley (Marathon)	9,779,229	0.31%	63,894.85
T. McMillan (Marathon)	287,051,697	9.02%	1,875,518.30
C. Marshfield (Marathon)	172,750,800	5.43%	1,128,707.10
T. Cameron (Wood)	75,405,700	2.37%	492,680.49
T. Lincoln (Wood)	204,139,200	6.42%	1,333,790.43
T. Marshfield (Wood)	104,774,900	3.29%	684,570.91
T. Richfield (Wood)	107,068,038	3.37%	699,553.66
T. Rock (Wood)	122,535,718	3.85%	800,615.30
V. Hewitt (Wood)	83,803,900	2.63%	547,552.06
C. Marshfield (Wood)	1,879,573,700	59.08%	12,280,627.20
Total	3,181,152,081	100.00%	20,784,789.00

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



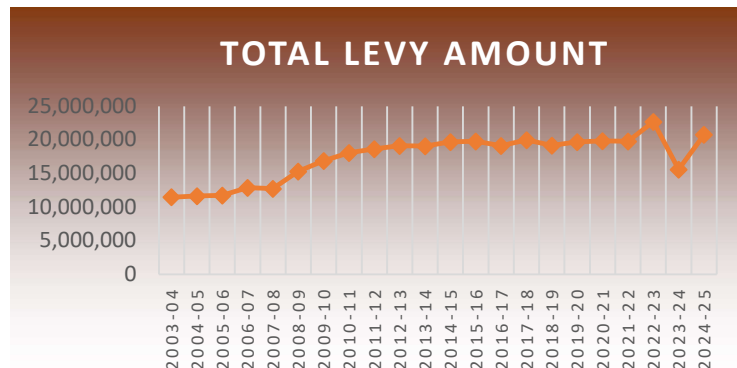
**LEVY RATE
(PAST 5 YEARS)**

2024-25	\$6.53
2023-24	\$5.11
2022-23	\$7.79
2021-22	\$7.72
2020-21	\$8.21

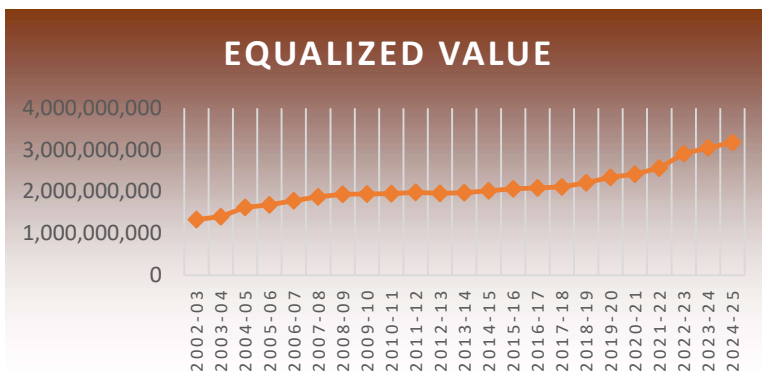
The **Levy Rate**, also known as “Mill Rate”, is the rate that can be charged to each taxpayer for every \$1,000 of value they have in their home. The Levy Rate is calculated by dividing the equalization value into the total levy amount, and then multiplying by 1,000.

**TOTAL LEVY AMOUNT
(PAST 5 YEARS)**

2024-25	\$20,784,789
2023-24	\$15,594,514
2022-23	\$22,693,240
2021-22	\$19,792,957
2020-21	\$19,835,755



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)**

2024-25	\$3,181,152,081
2023-24	\$3,050,548,848
2022-23	\$2,911,887,190
2021-22	\$2,563,426,527
2020-21	\$2,417,344,134

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

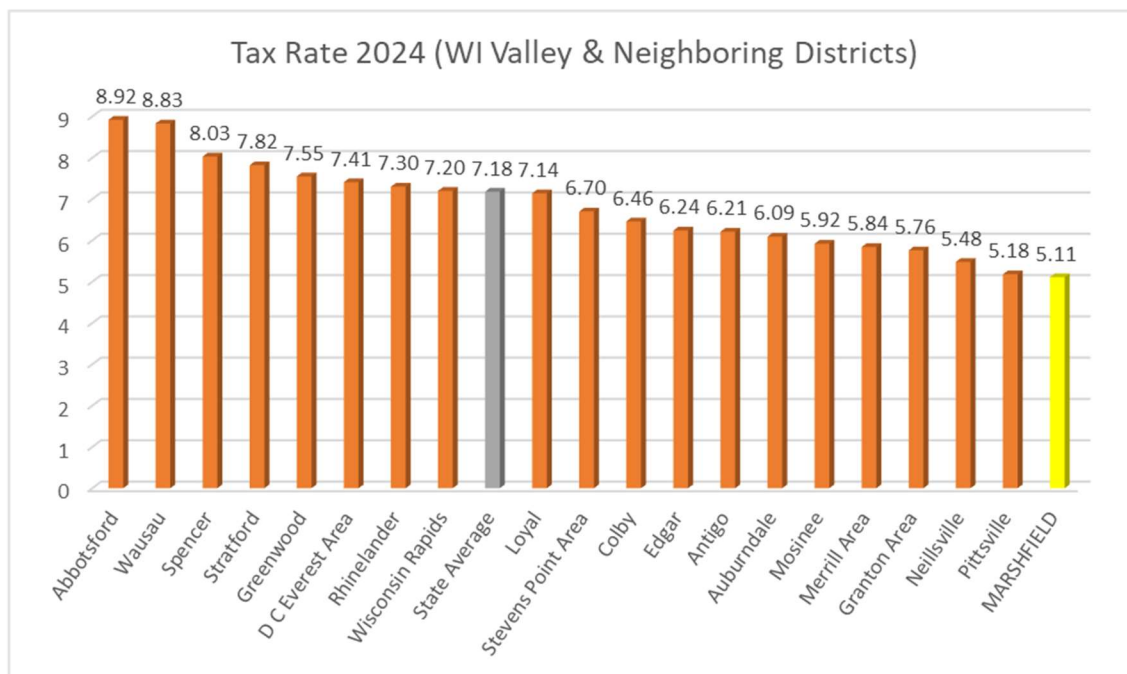
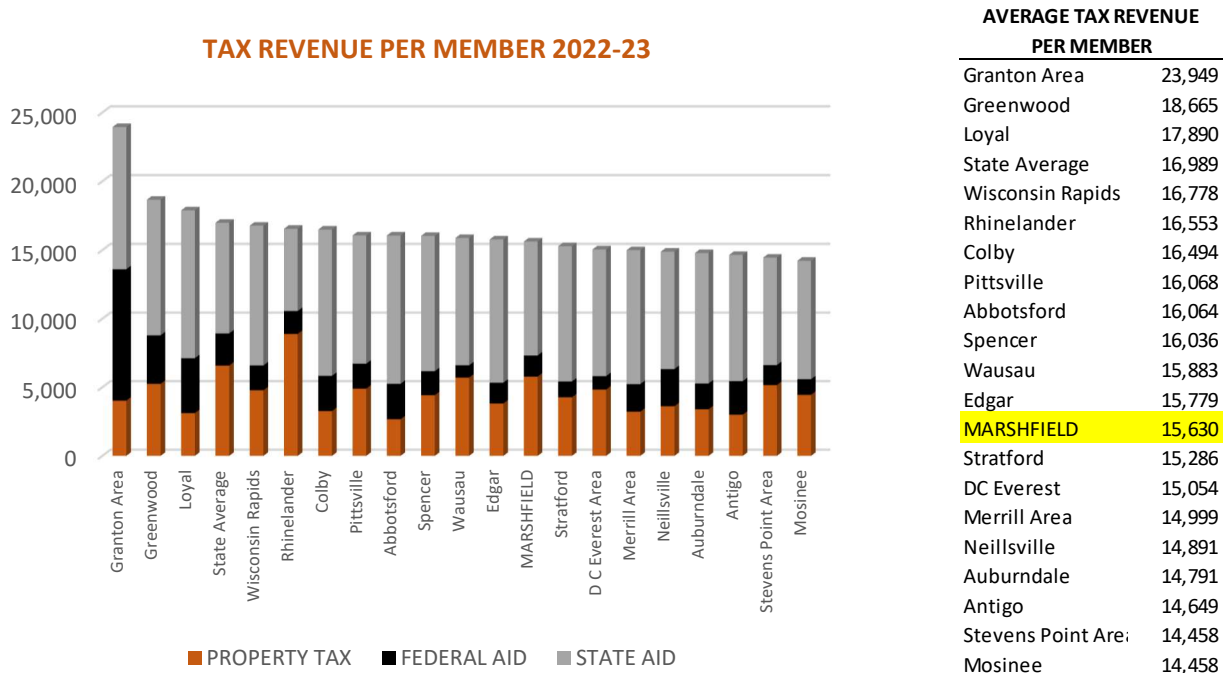
MUNICIPALITY	2023 TOTAL LEVY	2024 TOTAL LEVY	PERCENT CHANGE	DOLLAR CHANGE
C. Marshfield (Wood)	9,236,315.32	12,280,627.20	32.96%	3,044,311.88
T. McMillan (Marathon)	1,385,838.63	1,875,518.30	35.33%	489,679.67
C. Marshfield (Marathon)	873,997.55	1,128,707.10	29.14%	254,709.55
T. Lincoln (Wood)	1,013,637.91	1,333,790.43	31.58%	320,152.52
T. Rock (Wood)	580,943.20	800,615.30	37.81%	219,672.10
T. Richfield (Wood)	514,764.84	699,553.66	35.90%	184,788.82
T. Marshfield (Wood)	508,724.72	684,570.91	34.57%	175,846.19
V. Hewitt (Wood)	417,749.41	547,552.06	31.07%	129,802.65
T. Cameron (Wood)	387,590.44	492,680.49	27.11%	105,090.05
T. Fremont (Clark)	307,516.62	445,010.91	44.71%	137,494.29
T. Day (Marathon)	273,250.58	358,173.25	31.08%	84,922.67
T. Lynn (Clark)	50,200.64	74,094.54	47.60%	23,893.90
T. Green Valley (Marathon)	43,984.13	63,894.85	45.27%	19,910.72
Total	15,594,513.99	20,784,789.00	33.28%	5,190,275.01

CHANGE IN EQUALIZED VALUE (TID OUT)

MUNICIPALITY	2023 EQUALIZED VALUE	2024 EQUALIZED VALUE	PERCENT CHANGE	DOLLAR CHANGE
C. Marshfield (Wood)	1,806,778,400	1,879,573,700	4.03%	72,795,300
T. McMillan (Marathon)	271,093,312	287,051,697	5.89%	15,958,385
C. Marshfield (Marathon)	170,968,600	172,750,800	1.04%	1,782,200
T. Lincoln (Wood)	198,284,600	204,139,200	2.95%	5,854,600
T. Rock (Wood)	113,642,247	122,535,718	7.83%	8,893,471
T. Richfield (Wood)	100,696,648	107,068,038	6.33%	6,371,390
T. Marshfield (Wood)	99,515,100	104,774,900	5.29%	5,259,800
V. Hewitt (Wood)	81,718,800	83,803,900	2.55%	2,085,100
T. Cameron (Wood)	75,819,200	75,405,700	-0.55%	-413,500
T. Fremont (Clark)	60,155,415	68,109,779	13.22%	7,954,364
T. Day (Marathon)	53,452,402	54,819,108	2.56%	1,366,706
T. Lynn (Clark)	9,820,089	11,340,312	15.48%	1,520,223
T. Green Valley (Marathon)	8,604,035	9,779,229	13.66%	1,175,194
Total	3,050,548,848	3,181,152,081	4.28%	130,603,233

REGIONAL TAX COMPARISONS

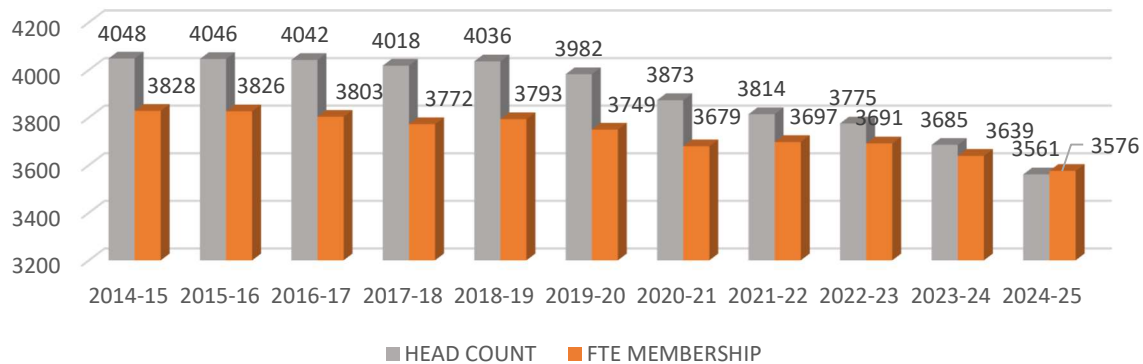
The information below comes from the most recent data available from the Wisconsin Department of Public Instruction and was condensed to show school districts within a 50-mile radius of Marshfield as well as school districts within Marshfield's athletic conference. The chart below illustrates how much each school district received in tax revenue per student (member) for 2022-23.



The following chart illustrates the levy rate for the same cohort of school districts for the 2023-24 fiscal year.

ENROLLMENT INFORMATION

HEAD COUNT VS. MEMBERSHIP

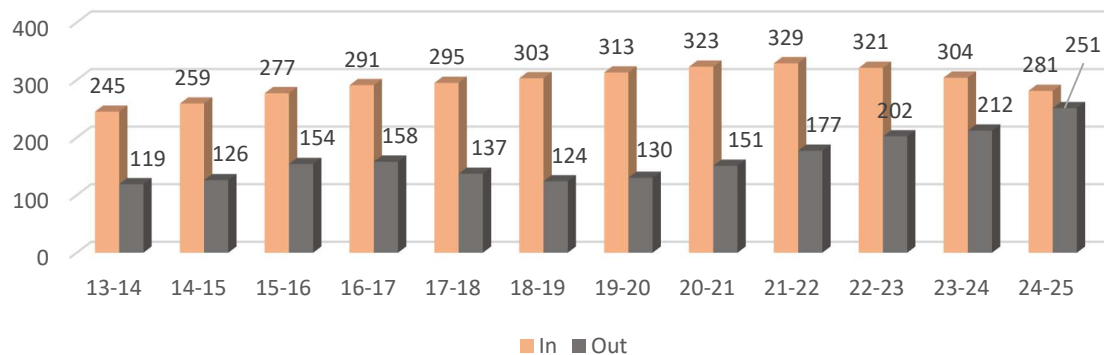


Head Count is based on the number of students officially enrolled in Marshfield's public schools who are currently attending classes. This number includes non-resident students approved via open enrollment, tuition waiver, or tuition to attend classes in the district.

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 of 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 2024-25, this amount was estimated to be \$ 8,962 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 2024-25, this amount was estimated to be \$13,814.

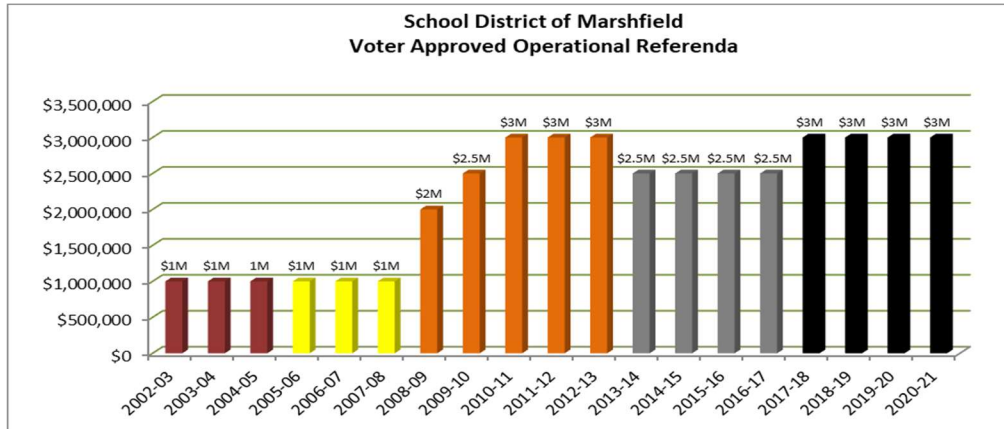
REFERENDA HISTORY

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 specified in the referendum and appropriate when additional funds are needed temporarily for a specific purpose.



Since 2002, the Marshfield School District has held five Facility Referenda and four non-recurring Operational Referenda. Three of the five Facility Referenda failed, with the successful ones running on April 5th, 2005, and November 5th, 2024. These referenda issued debt for purposes of constructing two new elementary schools (Madison and Washington), remodeling improvements for Lincoln Elementary, Grant 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 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

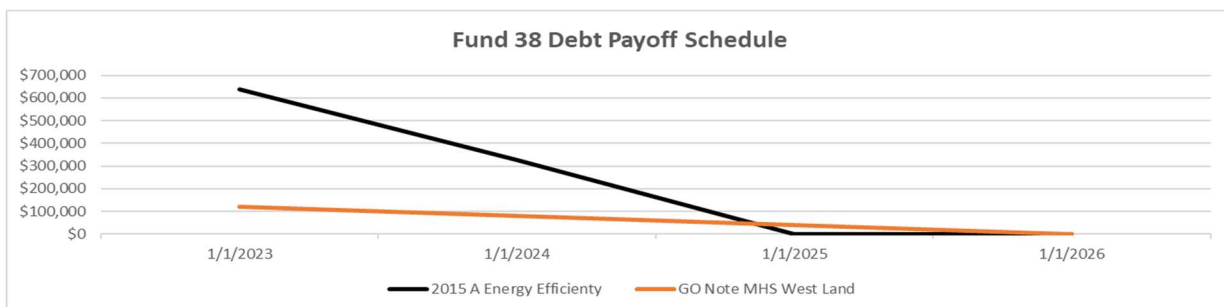
There are two different types of debt service funds, Fund 38 (Non-Referendum) and Fund 39 (Referendum). As the name implies, Fund 38 debt can be incurred by a District without having to go to referendum. However, this debt needs to be built within the operational budget and cannot exceed the revenue 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 6/30/24, the District had no referendum debt on the books. On 11/5/2024, voters authorized the District to issue General Obligation Bonds up to \$71,575,000. These bonds will be issued to pay for renovations and upgrades to two district buildings. Grant Elementary and Marshfield High School will see major upgrades in the areas of Safety & Security, Infrastructure, and Student Spaces.

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

2024 EQUALIZED VALUE (TID IN)	\$3,341,218,181
MULTIPLY BY 10%	<u>X 0.10</u>
STATUTORY DEBT LIMIT	\$ 334,121,818
LESS: GENERAL OBLIGATION DEBT	<u>\$ 71,982,162</u>
UNUSED DEBT LIMIT	\$ 262,139,656

As the calculation shows, the Marshfield School District would be eligible to borrow up to an additional \$262,139,656 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.

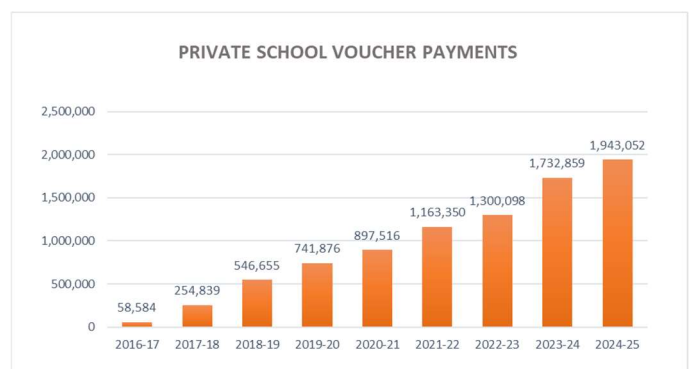


Balance as of 6/30/2023	\$10,378,499
Changes for the year:	
Service Cost	\$292,579
Interest	\$407,537
Changes of benefit terms	\$0
Differences between expected & actual	\$196,553
Changes of assumptions or other input	\$116,026
Benefits Paid	(\$1,871,381)
Net Change	(\$858,686)
Balance as of 6/30/2024	\$9,519,813

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 Foster & Foster Consulting Actuaries 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 2024-25

(OPERATIONAL FUNDS 10, 21, 27, & 80 LESS TRANSFERS)

ENTITY	STAFFING			ENROLLMENT	TOTAL BUDGET
	ADMIN	TEACHERS	SUPPORT		
EARLY CHILDHOOD					
EC Age 3-5 Program	0	2	0	26	215,120
4-YEAR-OLD KINDERGARTEN					
Child Care Ctr Marshfield 4K*	0.5	0.5	0.5	12	57,938
Lincoln 4K	0	1	1	17	126,458
Madison 4K	0	1	1	30	107,746
MCHS YMCA 4K*	1	1	1	25	57,938
Nasonville 4K	0	0.5	0.5	10	56,726
Tiny Tigers 4K*	0.5	0.5	0.5	20	57,938
Washington 4K	0	1	1	25	136,227
YMCA Pied Piper 4K*	1	1	1	19	57,938
PRIMARY LEVEL					
Grant Elementary	2	39	14.25	554	5,533,731
Lincoln Elementary	1	25	9.5	281	3,013,778
Madison Elementary	1	26.75	13.75	295	3,529,463
Nasonville Elementary	1	22	7.75	231	2,790,479
Washington Elementary	1	24.5	12.75	291	3,041,725
SECONDARY LEVEL					
Middle School	2	41	17.25	537	6,017,488
High School	3	79	36	1188	14,042,874
Alternative School	1	3	0	36	252,865
OTHER					
District Wide	10	7	25	-	18,813,929
School Forest	0	0	1	-	18,329
TOTALS:	22	272.75	140.25	3,597	57,928,686

* 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 general information regarding the percentage of the fund when compared to the total budget, the purpose of 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: 77.99%

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

Narrative:

Fund 10 budget is expected to decrease by \$1.45 million for 2024-25. This decrease is due in large part to the ESSER grants coming to an end. The corresponding one-time expenditures that were associated with this one-time revenue source will be eliminated from the 2024-25 budget as the district transitions to an operating budget in the general fund that will be at a level more comparable to what was in place prior to 2020.

SPECIAL PROJECTS FUND

Fund 21 (Special Revenue Trust Fund)

Fund 27 (Special Education Fund)

Percent of Total Funds: 13.41%

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 \$967,000 in 2023-24 which is higher than usual. Revenue for 2024-25 is expected to be around \$755,465.

Fund 27 budget for 2024-25 is expected to increase by around \$227,000 or roughly 2.7%. This increase is due to overall staffing cost increases, increased transportation expenses and additional expenditures needed in the areas of supplies and non-capital equipment.

DEBT SERVICE FUND

Fund 38 (Non-Referendum Debt)

Fund 39 (Referendum Approved Debt)

NARRATIVE BUDGET SUMMARY BY FUND (CONTINUED)

Percent of Total Funds: 4.67%

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 2024-25 with only a slight decrease of .6%. 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.

The District had successful passage of a facilities bond referendum on November 5, 2024. The levy amount is \$3,066,500, with \$2,810,000 to be expended in 24-25, while the remainder will be expended on October 1, 2025 in the 25-26 Fiscal Year but prior to that years levy.

CAPITAL PROJECTS FUND

Fund 41 (Capital Expansion Fund)

Fund 46 (Long-Term Capital Improvement Trust Fund)

Percent of Total Funds: 0.44%

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 \$3,177,417. 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. Total expenditures for 2024-25 are expected to be approximately \$300,000. Projects to be completed include: asphalt at various schools, flooring at Nasonville Elementary, and other unexpected needs that may arise.

NARRATIVE BUDGET SUMMARY BY FUND (CONTINUED)

FOOD SERVICE FUND

Fund 50

Percent of Total Funds: 2.84%

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 2024-25 budget calls for a decrease of approximately \$77,000, or -3.8%. This decrease is driven by the change in federal reimbursements that were discontinued in 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 are 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: 0.63%

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 2024-25, 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, as well as an athletics program that is open to all district residents of Middle School age. The expected expenditures for 2024-25 are \$436,385. A separate tax levy will be adopted as this fund is outside of the revenue limit.

ADDITIONAL NOTES

FUND BALANCE - The General Fund Balance for 2024-25 is expected to be approximately \$17.47 Million, or what would equal 32.84% 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 \$68,220,597. 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 2024-25 is \$63,358,260.

ALL FUNDS SUMMARY

GOVERNMENTAL FUNDS		Audited 2020-21	Audited 2021-22	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
General Fund	Total Revenues	51,529,656	56,732,413	54,128,341	54,743,371	53,202,230
	Total Expenditures	49,637,317	55,691,746	53,429,997	54,647,913	53,202,230
	Excess Rev. over (under) Exp.	1,892,338	1,040,667	698,344	95,458	0
	Fund Balance, Beginning	13,746,407	15,638,745	16,679,412	17,377,756	17,473,214
	Fund Balance, Ending	15,638,745	16,679,412	17,377,756	17,473,214	17,473,214
Special Revenue Trust Fund	Total Revenues	766,583	752,419	913,744	967,910	755,465
	Total Expenditures	540,353	571,064	738,760	828,283	755,465
	Excess Rev. over (under) Exp.	226,229	181,356	174,985	139,627	0
	Fund Balance, Beginning	397,121	623,350	804,706	979,691	1,119,318
	Fund Balance, Ending	623,350	804,706	979,691	1,119,318	1,119,318
Special Education Fund	Total Revenues	7,457,261	7,787,518	7,942,371	8,169,224	8,396,943
	Total Expenditures	7,457,261	7,787,518	7,942,371	8,169,224	8,396,943
	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	376,341	379,338	377,395	379,791	377,192
	Total Expenditures	376,341	377,791	378,941	379,791	377,192
	Excess Rev. over (under) Exp.	0	1,547	-1,547	0	0
	Fund Balance, Beginning	0	0	1,547	0	0
	Fund Balance, Ending	0	1,547	0	0	0
Referendum Debt Service	Total Revenues	1,982,500	8,493,888	6,516,859	0	3,066,500
	Total Expenditures	1,982,500	8,493,888	6,516,859	0	2,810,000
	Excess Rev. over (under) Exp.	0	0	0	0	256,500
	Fund Balance, Beginning	0	0	0	0	0
	Fund Balance, Ending	0	0	0	0	256,500
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	609,985	1,352,591	71,429	515,211	30,000
	Total Expenditures	0	16,606	0	0	300,001
	Excess Rev. over (under) Exp.	609,985	1,335,985	71,429	515,211	-270,001
	Fund Balance, Beginning	644,807	1,254,792	2,590,777	2,662,206	3,177,417
	Fund Balance, Ending	1,254,792	2,590,777	2,662,206	3,177,417	2,907,416
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	0	0	0	0	0
	Total Expenditures	2,439	0	0	0	0
	Excess Rev. over (under) Exp.	-2,439	0	0	0	0
	Fund Balance, Beginning	2,439	0	0	0	0
	Fund Balance, Ending	0	0	0	0	0
PROPRIETARY FUNDS						
Food Service Fund	Total Revenues	1,600,464	2,560,629	1,990,717	2,044,605	1,967,000
	Total Expenditures	1,581,447	2,093,817	1,882,640	2,019,444	1,942,381
	Excess Rev. over (under) Exp.	19,017	466,812	108,077	25,161	24,619
	Fund Balance, Beginning	0	19,017	485,829	593,906	619,067
	Fund Balance, Ending	19,017	485,829	593,906	619,067	643,686
Community Service Fund	Total Revenues	0	0	0	95,000	450,000
	Total Expenditures	0	0	0	95,000	436,385
	Excess Rev. over (under) Exp.	0	0	0	0	13,615
	Fund Balance, Beginning	0	0	0	0	0
	Fund Balance, Ending	0	0	0	0	13,615
TOTAL ALL FUNDS						
	Total Revenues	64,322,790	78,058,796	71,940,856	66,915,112	68,245,330
	Total Expenditures	61,577,659	75,032,430	70,889,568	66,139,655	68,220,597
	Excess Rev. over (under) Exp.	2,745,131	3,026,366	1,051,288	775,457	24,733
	Fund Balance, Beginning	13,840,488	16,585,619	19,611,985	20,663,274	21,438,731
	Fund Balance, Ending	16,585,619	19,611,985	20,663,274	21,438,731	21,463,464

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 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	16,679,412.92	17,377,755.27	17,473,213.59
Ending Fund Balance	17,377,755.27	17,473,213.59	17,473,213.59
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	17,284,398.50	16,726,378.57	17,979,192.00
Inter-district Payments (Source 300 + 400)	2,668,623.27	2,603,834.00	2,608,400.00
Intermediate Sources (Source 500)	45,722.84	48,753.40	12,400.00
State Sources (Source 600)	30,496,040.92	31,796,883.08	31,013,796.00
Federal Sources (Source 700)	3,552,062.10	3,292,687.30	1,408,442.00
All Other Sources (Source 800 + 900)	81,492.85	274,834.52	180,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	54,128,340.48	54,743,370.87	53,202,230.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	24,282,183.08	24,491,209.99	24,472,542.00
Support Services (Function 200 000)	21,010,924.71	20,784,629.26	19,530,913.00
Non-Program Transactions (Function 400 000)	8,136,890.34	9,372,073.30	9,198,775.00
TOTAL EXPENDITURES & OTHER FINANCING USES	53,429,998.13	54,647,912.55	53,202,230.00
SPECIAL PROJECTS FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	804,705.65	979,690.46	1,119,317.57
Ending Fund Balance	979,690.46	1,119,317.57	1,119,317.57
REVENUES & OTHER FINANCING SOURCES	8,856,115.62	9,137,134.00	9,152,408.00
EXPENDITURES & OTHER FINANCING USES	8,681,130.81	8,997,506.89	9,152,408.00
DEBT SERVICE FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	1,546.57	4,121.67	4,121.67
Ending Fund Balance	4,121.67	4,121.67	260,621.67
REVENUES & OTHER FINANCING SOURCES	6,894,253.67	379,791.24	3,443,692.00
EXPENDITURES & OTHER FINANCING USES	6,891,678.57	379,791.24	3,187,192.00
CAPITAL PROJECTS FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	2,590,777.43	2,662,206.43	3,177,416.98
Ending Fund Balance	2,662,206.43	3,177,416.98	2,907,415.98
REVENUES & OTHER FINANCING SOURCES	71,429.00	515,210.55	30,000.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	300,001.00

BUDGET & TAX LEVY SUMMARIES (CONTINUED)

FOOD SERVICE FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	485,829.20	593,906.42	619,067.42
Ending Fund Balance	593,906.42	619,067.42	643,686.42
REVENUES & OTHER FINANCING SOURCES	1,990,717.04	2,044,605.00	1,967,000.00
EXPENDITURES & OTHER FINANCING USES	1,882,639.82	2,019,444.00	1,942,381.00

COMMUNITY SERVICE FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	13,615.00
REVENUES & OTHER FINANCING SOURCES	0.00	95,000.00	450,000.00
EXPENDITURES & OTHER FINANCING USES	0.00	95,000.00	436,385.00

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	0.00	0.00	0.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
GROSS TOTAL EXPENDITURES – ALL FUNDS	70,885,447.33	66,139,654.68	68,220,597.00
Interfund Transfers (Source 100) - ALL FUNDS	4,696,029.53	5,231,761.85	4,862,337.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES – ALL FUNDS	66,189,417.80	60,907,892.83	63,358,260.00
PERCENTAGE INCREASE – NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		-7.98%	4.02%

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2022-23	Unaudited 2023-24	Budget 2024-25
General Fund	15,852,235.00	15,250,277.00	16,891,097.00
Referendum Debt Service Fund	6,516,859.00	0.00	3,066,500.00
Non-Referendum Debt Service Fund	250,112.00	249,237.00	377,192.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	0.00	95,000.00	450,000.00
TOTAL SCHOOL LEVY	22,619,206.00	15,594,514.00	20,784,789.00
PERCENTAGE INCREASE – TOTAL LEVY FROM PRIOR YEAR		-31.06%	33.28%

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, 2021	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025
	Audited	Audited	Audited	Unaudited	Budget
Assets					
Cash & Investments	12,325,789	12,578,047	13,358,838	15,157,042	15,157,042
Receivables					
Accounts	4,981	179,816	118,649	62,292	62,292
Taxes	5,414,305	5,225,435	6,016,853	4,290,099	4,290,099
Due from other funds	0	0	0	0	0
Due from other governments	1,051,048	2,264,378	1,468,921	1,297,845	1,297,845
Prepaid expenses	56,368	19,219	116,480	112,787	112,787
	18,852,491	20,266,895	21,079,741	20,920,065	20,920,065
Liabilities					
Accounts Payable	180,688	235,704	126,363	235,549	235,549
Self insurance claims payable	161,153	162,514	159,084	165,825	165,825
Payroll, payroll taxes, insuranc	2,787,302	3,137,984	3,355,113	2,852,993	2,852,993
Due to other governments	662	0	0	369	369
Due to other funds	0	0	0	151,876	151,876
Deposits payable	83,423	50,511	61,425	40,238	40,238
Unearned revenue	518	770	0	0	0
	3,213,746	3,587,483	3,701,985	3,446,851	3,446,851
Fund Balances					
Nonspendable	56,368	19,219	116,480	112,787	112,787
Restricted	196,385	204,835	207,296	212,201	212,201
Assigned	0	317,846	289,329	0	0
Unassigned	15,385,992	16,137,512	16,764,651	17,148,226	17,148,226
	15,638,745	16,679,412	17,377,756	17,473,214	17,473,214

BUDGET SUMMARY BY FUND (CONTINUED)

GENERAL FUND REVENUE BY MAJOR SOURCE

	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
OPERATING TRANSFERS-IN	0.00	0.00	0.00	0.00	0.00
REVENUE FROM LOCAL SOURCES	18,921,512.50	19,004,858.29	17,284,398.50	16,726,378.57	17,979,192.00
INTERDISTRICT PAYMENTS WITHIN WISC.	2,703,255.66	2,713,517.53	2,668,623.27	2,603,834.00	2,608,400.00
REVENUE FROM INTERMEDIATE ED. SRCS	5,427.07	7,868.41	45,722.84	48,753.40	12,400.00
REVENUE FROM STATE SOURCES	27,975,957.46	29,066,718.19	30,496,040.92	31,796,883.08	31,013,796.00
REVENUE FROM FEDERAL SOURCES	1,400,347.96	3,561,325.65	3,552,062.10	3,292,687.30	1,408,442.00
OTHER FINANCING SOURCES	193,389.00	1,443,298.50	10,575.00	0.00	0.00
ALL OTHER SOURCES	329,766.10	934,826.69	70,917.85	274,834.52	180,000.00
GRAND TOTAL	51,529,655.75	56,732,413.26	54,128,340.48	54,743,370.87	53,202,230.00

EXPENDITURES BY OBJECT BY MAJOR OBJECT

	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
SALARIES	20,401,731.62	22,144,200.94	21,618,025.35	22,996,463.23	22,271,035.00
EMPLOYEE BENEFITS	11,241,642.38	11,832,175.63	11,821,241.87	12,346,675.68	12,774,094.00
PURCHASED SERVICES	9,375,850.88	10,650,814.72	10,400,594.52	9,805,715.76	9,722,151.00
NON-CAPITAL OBJECTS	2,527,682.29	3,202,393.79	3,158,187.43	2,845,660.79	2,443,404.00
CAPITAL OBJECTS	168,510.87	456,480.70	367,646.77	591,244.95	126,505.00
DEBT RETIREMENT	74,393.82	820,465.78	797,379.64	405,844.82	418,920.00
INSURANCE AND JUDGMENTS	349,228.48	330,102.00	332,367.47	250,448.28	342,360.00
TRANSFERS	5,371,696.28	5,923,940.31	4,696,029.53	5,229,294.31	4,862,337.00
OTHER OBJECTS	126,580.79	331,172.55	238,525.55	176,564.73	241,424.00
Grand Total	49,637,317.41	55,691,746.42	53,429,998.13	54,647,912.55	53,202,230.00

SPECIAL REVENUE TRUST FUND REVENUE BY MAJOR SOURCE

	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
REVENUE FROM LOCAL SOURCES	603,459.65	636,381.16	912,063.74	961,702.59	456,710.00
OTHER REVENUES	163,122.96	116,038.16	1,680.65	6,207.78	298,755.00
GRAND TOTAL	766,582.61	752,419.32	913,744.39	967,910.37	755,465.00

SPECIAL REVENUE TRUST FUND EXPENDITURES BY MAJOR OBJECT

	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
PURCHASED SERVICES	3,105.71	191,252.44	170,344.70	215,638.62	216,316.00
NON-CAPITAL OBJECTS	536,487.16	375,051.17	557,787.57	598,634.28	441,539.00
OTHER OBJECTS	760.32	4,760.10	10,627.31	14,010.16	97,610.00
GRAND TOTAL	540,353.19	571,063.71	738,759.58	828,283.06	755,465.00

BUDGET SUMMARY BY FUND (CONTINUED)

SPECIAL EDUCATION REVENUE BY MAJOR SOURCE

	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
Interfund Transfers	4,628,630.55	4,365,799.52	4,559,530.25	4,649,350.36	4,862,337.00
Revenue from Local Sources	13,161.57	24,816.89	405.95	2,317.82	8,000.00
Interdistrict Payments within Wisconsin	23,991.66	29,989.54	60,212.10	21,513.31	40,000.00
Revenue from Intermediate Ed. Sources	110,397.88	132,622.77	99,775.36	139,663.36	115,000.00
Revenue from State Sources	1,608,170.00	1,763,005.00	1,948,450.81	2,057,576.87	2,076,968.00
Revenue from Federal Sources	1,072,909.61	1,322,130.39	1,273,441.04	1,289,090.49	1,293,538.00
Other Revenues	0.00	149,153.82	555.72	9,711.62	1,100.00
GRAND TOTAL	7,457,261.27	7,787,517.93	7,942,371.23	8,169,223.83	8,396,943.00

SPECIAL EDUCATION EXPENDITURES BY MAJOR OBJECT

	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
Salaries	3,963,773.03	4,238,181.94	4,335,013.71	4,435,381.16	4,591,556.00
Employee Benefits	2,400,596.43	2,508,424.98	2,470,352.86	2,552,884.49	2,660,686.00
Purchased Services	889,894.65	921,966.53	992,466.10	1,015,708.08	1,031,430.00
Non-Capital Objects	117,126.18	108,558.04	130,580.43	144,721.59	93,525.00
Capital Objects	0.00	0.00	0.00	0.00	0.00
Insurance and Judgments	33,521.61	0.00	0.00	0.00	0.00
Other Objects	52,349.46	10,386.44	13,958.13	20,528.51	19,746.00
GRAND TOTAL	7,457,261.36	7,787,517.93	7,942,371.23	8,169,223.83	8,396,943.00

NON-REFERENDUM DEBT SERVICE FUND REVENUE BY MAJOR SOURCE

	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
INTERFUND TRANSFERS	128,529.23	128,679.00	115,388.20	129,943.95	0.00
REVENUE FROM LOCAL SOURCES	247,812.00	250,658.80	262,006.47	249,847.29	377,192.00
GRAND TOTAL	376,341.23	379,337.80	377,394.67	379,791.24	377,192.00

NON-REFERENDUM DEBT SERVICE FUND EXPENDITURES BY MAJOR OBJECT

	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
DEBT RETIREMENT	376,341.23	377,791.23	378,941.24	379,791.24	377,192.00
GRAND TOTAL	376,341.23	377,791.23	378,941.24	379,791.24	377,192.00

BUDGET SUMMARY BY FUND (CONTINUED)

REFERENDUM DEBT SERVICE FUND REVENUE BY MAJOR SOURCE

	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
INTERFUND TRANSFERS	14,536.50	79,461.79	0.00	0.00	0.00
REVENUE FROM LOCAL SOURCES	1,967,963.00	1,966,369.00	6,516,859.00	0.00	3,066,500.00
OTHER FINANCING SOURCES	0.00	6,448,057.00	0.00	0.00	0.00
GRAND TOTAL	1,982,499.50	8,493,887.79	6,516,859.00	0.00	3,066,500.00

REFERENDUM DEBT SERVICE FUND EXPENDITURES BY MAJOR OBJECT

	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
DEBT RETIREMENT	1,982,499.50	8,493,887.79	6,516,859.00	0.00	2,810,000.00
GRAND TOTAL	1,982,499.50	8,493,887.79	6,516,859.00	0.00	2,810,000.00

LONG TERM CAPITAL IMPROVEMENT TRUST FUND REVENUE BY MAJOR SOURCE

	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
Revenue from Local Sources	609,985.30	1,352,591.00	71,429.00	515,210.55	30,000.00
GRAND TOTAL	609,985.30	1,352,591.00	71,429.00	515,210.55	30,000.00

LONG TERM CAPITAL IMPROVEMENT TRUST FUND EXPENDITURES BY MAJOR OBJECT

Other Objects	0.00	16,606.00	0.00	0.00	300,001.00
GRAND TOTAL	0.00	16,606.00	0.00	0.00	300,001.00

Beginning Fund Balance	644,807.13	1,254,792.43	2,590,777.43	2,662,206.43	3,177,416.98
Ending Fund Balance	1,254,792.43	2,590,777.43	2,662,206.43	3,177,416.98	2,907,415.98

FOOD SERVICE FUND REVENUE BY MAJOR SOURCE

	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
Interfund Transfers	0.00	0.00	0.00	0.00	0.00
Revenue from Local Sources	22,151.58	210,494.60	743,359.18	815,229.52	796,000.00
Revenue from State Sources	19,047.59	0.00	27,239.97	20,057.40	24,000.00
Revenue from Federal Sources	1,544,441.59	2,310,207.56	1,217,314.26	1,189,465.91	1,147,000.00
Other Revenues	14,823.57	39,926.97	2,803.63	19,852.47	0.00
GRAND TOTAL	1,600,464.33	2,560,629.13	1,990,717.04	2,044,605.30	1,967,000.00

BUDGET SUMMARY BY FUND (CONTINUED)

FOOD SERVICE FUND EXPENDITURES BY MAJOR OBJECT					
	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
Salaries	466,326.45	529,451.85	507,344.02	541,893.13	558,185.00
Employee Benefits	354,628.85	415,784.08	378,292.27	347,534.53	426,891.00
Purchased Services	59,871.42	66,908.94	85,634.07	66,684.33	68,970.00
Non-Capital Objects	695,300.41	1,035,554.37	893,278.48	1,009,058.74	843,835.00
Capital Objects	2,415.00	45,714.79	16,899.98	53,959.11	44,000.00
Insurance and Judgments	2,371.26	0.00	0.00	0.00	0.00
Other Objects	534.00	402.70	1,191.00	314.50	500.00
GRAND TOTAL	1,581,447.39	2,093,816.73	1,882,639.82	2,019,444.34	1,942,381.00

COMMUNITY SERVICE FUND REVENUE BY MAJOR SOURCE					
	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
REVENUE FROM LOCAL SOURCES	0.00	0.00	0.00	95,000.00	450,000.00
OTHER REVENUES	0.00	0.00	0.00	0.00	0.00
GRAND TOTAL	0.00	0.00	0.00	95,000.00	450,000.00

COMMUNITY SERVICE FUND EXPENDITURE BY MAJOR OBJECT					
	2020-21 Audited	2021-22 Audited	2022-23 Audited	2023-24 Unaudited	2024-25 Budget
SALARIES	0.00	0.00	0.00	0.00	134,486.00
BENEFITS	0.00	0.00	0.00	0.00	20,399.00
PURCHASED SERVICES	0.00	0.00	0.00	95,000.00	249,850.00
NON-CAPITAL OBJECTS	0.00	0.00	0.00	0.00	28,400.00
OTHER OBJECTS	0.00	0.00	0.00	0.00	3,250.00
GRAND TOTAL	0.00	0.00	0.00	95,000.00	436,385.00

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 like 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					
John Q. Citizen 100 N. Main Street Marshfield, WI 54449		CITY OF MARSHFIELD 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	A star in this box means unpaid prior year taxes
A	B	C	D	E	F	G	
Taxing Jurisdiction	2020	2019	2020	2019	% Tax		
	Est State Aids	Est. State Aids	Net Tax	Net Tax	Change		
	Allocated Tax Dist.	Allocated Tax Dist.					
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%		
	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	IMPORTANT: Be sure this description covers your property. This description is for property tax bill only and may not be a full legal description.			Net Assessed Value Rate (Does NOT reflect credits) 0.023134644		Warning: If not paid by due dates, installment option is lost and total tax is delinquent subject to interest and, if applicable, penalty.	
	0090/1487 ACRES: 0.450			RETAIN THIS PORTION AS YOUR COPY		Failure to pay on time. See reverse	
C = MFLD EASTSIDE ESTATES LOT			SEE REVERSE SIDE FOR IMPORTANT INFORMATION		Installments may be paid as follows:		
VOTER Approved Temporary Tax Increases					1930.57 DUE BY 01/31/2020		
					2043.04 DUE BY 07/31/2020		
Taxing Jurisdiction	Total Additional Taxes	Total Add'l Taxes Applied to Prop.	Year Increase Ends				
MARSHFIELD SCH DIST	1,830,941.43	243.21	2021				

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.