

2023-24 ANNUAL BUDGET REPORT

and other supporting financial information



Presented at the

ANNUAL MEETING

Monday, September 25, 2023

District Office Board Room

617 Madison St., Marshall

Budget Hearing @ 6:00 p.m.

Annual Meeting @ 6:30 p.m.

Jt. School District No. 2, Village of Marshall, Towns of Cottage Grove,
Deerfield, Medina, Sun Prairie & York, Dane County WI - dba Marshall Public
School District

Budget Hearing (6:00 p.m.) & Annual Meeting (6:30 p.m.)

Monday, September 25, 2023

District Office Board Room, 617 Madison St., Marshall WI 53559

AGENDA

6:00 p.m. Budget Hearing:

- 2023-2024 Budget Presentation – Kristin Wilkinson, Business Manager
- Public Comment / Hearing on the Budget

6:30 p.m. Annual Meeting:

- A. Call to Order – President of Board
- B. Declaration of Public Notice
- C. Election of Chairperson
- D. Election of Clerk (in absence of the school district clerk)
- E. District Administrator's Report – Daniel Grady
- F. Reading of Minutes of the September 26, 2022 Annual Meeting
- G. Consider Approval of Salaries of School Board Members
- H. Consider Approval of Reimbursement of School Board Member related Expenses
- I. Consider Approval to Provide Student Transportation
- J. Consider Adoption of Tax Levy (Operations, Debt Service & Community Service)
- K. Consider Authorizing the School Board to Engage Legal Counsel, as needed
- L. Consider Authorizing School Lunch program
- M. Authorize School Board to Establish Date, Time & Location of the 2024 Budget Hearing and Annual Meeting
- N. Adjournment

TABLE OF CONTENTS

I. ANNUAL MEETING DOCUMENTATION

| | |
|--|------|
| Legal Notice | 3 |
| Voter Qualifications | 3 |
| Ground Rules for Annual Meeting | 4 |
| Letter from the District Administrator | 4 |
| 2021 Annual Meeting Minutes | 5-7 |
| Powers of the Annual Meeting | 8-10 |

II. 2022-23 BUDGET & OTHER FINANCIAL DETAIL

| | |
|---|-------|
| Wisconsin State Statute 65.90 Summary Budget | 11 |
| Fund Explanations | 11-13 |
| 65.90 Budget Adoption Report for 2022-2023 | 14-17 |
| 65.90 Budget Publication Report for 2022-2023 | 18-20 |
| Equalized Value | 21-22 |
| Tax Levy | 23-24 |
| Mill Rate | 24-25 |
| Mill Rate Dane County Comparison | 25 |
| Long-Term Debt | 25-26 |

III. OTHER DISTRICT INFO

| | |
|---------------------------------------|----|
| District Boundary Map | 27 |
|---------------------------------------|----|

LEGAL NOTICE

PUBLIC NOTICE OF BUDGET HEARING AND ANNUAL MEETING OF MARSHALL PUBLIC SCHOOL DISTRICT

PUBLIC NOTICE is hereby given to the public and news media pursuant to Wisconsin Laws that the Budget Hearing and Annual Meeting of the School Board of Jt. School District No. 2, Village of Marshall, Towns of Cottage Grove, Deerfield, Medina, Sun Prairie, and York, Dane County, Wisconsin will be held on **September 25, 2023**, with the budget hearing commencing at 6:00 PM, followed by the annual meeting at 6:30 PM. The meeting will be virtual as well as in-person in the **District Office Board Room** located at **617 Madison Street** in the Village of Marshall, Dane County, Wisconsin and that the preliminary agenda for said meeting is as follows:

6:00 p.m. Budget Hearing
6:30 p.m. Annual Meeting

Public may access the meeting via phone: 1-413-752-0091 PIN: 285-002-563#

Public may access the meeting via Google Meet: meet.google.com/ojn-uddp-adn



Designee of School Board President

Dated: September 15, 2023

Budget Hearing and Annual Meeting

Notice is hereby given that school board members may attend the Budget Hearing and the Annual Meeting on September 25, 2023 so as to constitute a quorum and a meeting of the Board of Education. Attendance will be exclusively for attending the two meetings. The Board of Education will not take any other action at the Budget Hearing and Annual Meeting.

VOTER QUALIFICATIONS

- A citizen of the United States, eighteen years of age or older.
- A resident of the district for at least ten (10) days before any election. ([Wisconsin Statutes Sec. 6.02](#))

If a person is challenged as to his/her qualifications to vote, the chairperson shall state the above qualifications to the challenged person. If such challenged person declares he/she is eligible to vote and the challenge is not withdrawn, the chairperson shall administer the following oath and affirmation to the challenged person: "You do solemnly swear (or affirm) that you are an actual resident of this school district and that you are qualified, according to law, to vote at this meeting." A person taking such oath or affirmation shall be permitted to vote, but if he/she refused to take such oath or affirmation, he/she may not vote. ([Wisconsin Statutes Sec. 120.08\(3\).](#))

GROUND RULES FOR THE ANNUAL MEETING

1. Each person addressing the chair shall rise and state his/her name and place of residence.
2. No person shall speak more than once on the same subject or more than two minutes unless authorized by a 2/3 vote of the assembly.
3. The chair may establish an order of speakers to give equal time to pro and con sides.
4. All votes shall be voice votes unless a division of the house is specifically requested. Standing votes shall be used, unless paper secret ballots are requested.

LETTER FROM THE DISTRICT ADMINISTRATOR

Marshall Public Schools strives to provide a supportive, flexible approach to providing an excellent education for each scholar. We inspire everyone to achieve productive lives as citizens and lifelong learners. Marshall's four pillars of excellence include: educational quality and culture, personnel excellence, family partnerships and communication, and business/financial performance.

2023-2024 District goals center on increasing student literacy achievement, in reading and writing, fully implementing Bridges Mathematics (grades K-5) and Illustrative Mathematics curriculum (grades 6-12), supporting our student's Social Emotional health through restorative/responsive classroom practices, and by providing effective communication with our

families to include them as partner's in their child's education. The health and safety of our students and staff remains our highest priority.

In the spring of 2022, district residents approved an operating referendum to authorize exceeding the current revenue limit by \$1.95 million beginning with the 2022-2023 school year. Residents approved increasing the revenue limit on both a recurring and 3-year non-recurring basis. Voters approved \$975,000 on a recurring basis, and by an additional \$975,000 on a non-recurring basis for the 2022-23 through 2024-2025 school years.

In fall of 2022, about 60 residents participated in our Community Conversation 2.0 to learn recent updates and goals, hear recent study team recommendations, and share input on the 3-5 Year Strategic Plan.

Special thanks for the continued opportunity to serve Marshall Public Schools. Together, we will challenge the status quo and do what's best for our most-prized asset, our students. Thanks for your continued support of public education in Marshall.

Daniel Grady, Ed.D.
dgrady@marshallschools.org
(608) 655-3466

2022 ANNUAL MEETING MINUTES

MARSHALL PUBLIC SCHOOLS

Minutes of the Annual Meeting
September 26, 2022
Marshall District Board Room

Board of Education Present: Staci Abrahamson, Eric Armstrong, Debbie Frigo, Allison Fuelling, Mike Rateike, and Justin Rodriguez.

Administration Present: Randy Bartels, Bob Chady, Dan Grady, and Andrea Bertone.

Residents Present: Nicole Busch and Jamie Schmitz.

The meeting was called to order by Debbie Frigo at 6:30 p.m.

Public Notice

Motion by Mike Rateike, seconded by Allison Fuelling, to approve Public Notice.

Appointment of Chairperson

Mike Rateike nominated Debbie Frigo to serve as Chairperson of the Marshall Public School District 2022 Annual Meeting. Allison Fuelling seconded the motion. Approved on a unanimous voice vote.

Election of Clerk

Debbie Frigo nominated Mike Rateike to serve as Clerk of the Marshall Public School District 2022 Annual Meeting. Eric Armstrong seconded the motion. Approved on a unanimous voice vote.

Approval of September 27, 2021 Minutes

Motion by Allison Fuelling seconded by Dr. Dan Grady, to approve the corrected minutes from the September 27, 2021 Annual Meeting as printed with corrections noted. Approved on a unanimous voice vote.

District Administrators Report

- District Administrator's Message
 - District Mission and Vision
 - Priorities for the 2022-2023 School Year
 - Increase student literacy achievement
 - Implementing Bridges Mathematics (K-5) and Illustrative Math Curriculum (6-12)
 - Student Social Emotional Learning (SEL)
 - Responsive Classrooms
 - Restorative Practices
 - Health & Safety of students and staff
 - Foster student & family engagement
 - Pillars of Excellence
 - Educational quality and culture
 - Personnel excellence
 - Family partnerships and communication
 - Business/Financial performance
 - Curriculum:
 - Implemented Marshall's Strategic Assessment System to measure student growth and proficiency.
 - Implemented an Equitable Multi-Levels Systems of Supports for identified students.
 - Expanded high leverage instructional practices in each classroom.
 - Align K-12 science and math curriculum.
 - Grounds & Facilities Upgrades: Review from 2021-2022
 - ELC Reading Recovery & Professional Learning Center
 - Stormwater and asphalt work
 - Water bottle filling stations
 - Track resurfacing
 - Weight room equipment
 - Boardroom Furniture
 - Middle and High School scoreboards
 - ELC playground fencing
 - Review of Community Conversations (November 2021) and Study Team Recommendations (July of 2022).
 - New in 2022 - 2023
 - Focused on increasing student achievement
 - Implementing an Equitable Multi-Levels Systems of Supports for identified students.
 - Expanding high leverage instructional practices in each classroom.
 - Aligning K-12 curriculum through Marshall's Renewal and Design Process
 - Supporting student social and emotional health
 - Responsive Classrooms (4K-6) and Restorative Classrooms (7-12) full implementation.
 - Pupil Services Team focused on supporting student wellness.
- Community Conversation 2.0 on November 9 (6pm)
- Dual Language Immersion Planning & Curriculum Writing
Planning and Curriculum writing
- Facilities & Grounds
- Middle School Library (flooring, paint, furniture, book shelves, circulation desk)
 - Elementary School furniture replacement
 - Sidewalk approach to stepped walk

- ELC playground concrete sidewalk & pad

New Business – none

Budget Discussion

There were two comments or questions from attendees on the Budget Presentation.

Resolutions The following resolutions were acted on:

School Board Salaries

I, Nicole Busch, move to set the 2022-2023 annual salaries of school board members at \$1,400.00, seconded by Dr. Dan Grady. Approved on a unanimous voice vote.

BE IT RESOLVED that the Board of Education salaries will be based on equitable pay.

School Board Reimbursement

I, Nicole Busch, move to authorize the reimbursement of School Board members for expenses in the performance of their duties, seconded by Dr. Dan Grady. Approved on a unanimous voice vote.

BE IT RESOLVED that the Board of Education members be paid their actual and necessary expenses of a school board member when traveling in the performance of duties and the reimbursement of a school board member for actual loss of earnings when duties require the school board member to be absent from regular employment.

Student Transportation

I, Mike Rateike, move to authorize the District to contract for student transportation services and to provide such transportation to students per school board policy, seconded by Staci Abrahamson. Approved on a unanimous voice vote.

BE IT RESOLVED by the electors of the Marshall Public Schools that the Board of Education be authorized to vote a tax to purchase, operate and maintain transportation vehicles and to purchase liability insurance for such vehicles, and to finance contracts for the use and services of such vehicles.

Tax Levy

I, Allison Fuelling, move to approve the tax levy in the amount of \$5,622,345.00, seconded by Justin Rodriguez. Approved on a unanimous voice vote.

BE IT RESOLVED by the electors of the Marshall Public Schools that a total tax be levied on all taxable property of the district for:

| | |
|----------------------------------|----------------|
| General Fund Expenditure | \$4,559,631.00 |
| Referendum Debt Service Fund | \$ 0 |
| Non-Referendum Debt Service Fund | \$1,052,714.00 |
| Community Service Fund | \$ 10,000.00 |

Legal Counsel

I, Eric Armstrong, move to authorize the school board to engage legal counsel to provide legal advice and represent the District, as needed, seconded by Mike Rateike. Approved on a unanimous voice vote.

BE IT RESOLVED by the electors of the Marshall Public Schools that the Board of Education be authorized to provide for the prosecution or defense of proceedings in which the school has an interest.

Lunch Program

I, Staci Abrahamson, move to authorize the school board to furnish school lunches to students of the District and to establish such costs as may be necessary for program operations, seconded by Justin Rodriguez. Approved on a unanimous voice vote.

BE IT RESOLVED by the electors of the Marshall Public Schools that the Board of Education be authorized to provide meals for students.

Setting the Annual Meeting Date

I, Allison Fuelling, move to authorize the school board to establish the date, time and location of the 2022 Annual Meeting and Budget Hearing, seconded by Staci Abrahamson. Approved on a unanimous voice vote.

BE IT RESOLVED by the electors of the Marshall Public Schools to authorize the Board of Education to set the annual meeting date for next school year.

Adjournment

A motion to adjourn was made by Staci Abrahamson and seconded by Justin Rodriguez. Approved on a unanimous voice vote.

Meeting adjourned at 6:54 p.m.

Respectfully submitted,

Debbie Frigo, Annual Meeting Clerk

POWERS OF THE ANNUAL MEETING

Excerpted from WI Statutes 9.29.20

120.08 School district meetings. Every elector of a common or union high school district is eligible to vote at an annual or special meeting of the school district.

(1) Annual meeting.

- (a) Common school districts shall hold an annual meeting on the 4th Monday in July at 8 p.m. and union high school districts shall hold an annual meeting on the 3rd Monday in July at 8 p.m. unless the electors at one annual meeting determine to thereafter hold the annual meeting on a different date or hour, or authorize the school board to establish a different date or hour. No annual meeting may be held before May 15 or after October 31. The first school district meeting, in a common or union high school district created under s. 117.08, 117.09, or 117.27 shall be considered an annual meeting.
- (b) The place of the annual meeting shall be in a schoolhouse in the school district. If a schoolhouse which will accommodate the electors is not available, the place of the annual meeting shall be the nearest available place designated by the school board.
- (c) The school district clerk shall publish a class 2 notice, under ch. 985, of the time and place of the annual meeting, the last insertion to be not more than 8 days nor less than one day before the annual meeting. The school district clerk shall give like notice for any adjourned meeting, if the adjournment is for more than 30 days. No annual meeting shall be deemed illegal for want of notice.

(2) Special meeting.

- (a) Upon petition filed with the school district clerk signed by 3 percent of the electors residing in the school district or 100 electors, whichever is fewer, or upon the motion of the school board in a common or union high school district, a special meeting shall be called by the school district clerk or, in his or her absence, by the school district president or school district treasurer. If the petition includes a subject beyond the power of the special meeting to transact, the school district clerk shall reject such subject and so notify each elector signing the petition.
 - (b) Notice of a special meeting shall be published as a class 2 notice, under ch. 985. The last insertion shall be not more than 8 days nor less than one day before the day of the special meeting. If no hour for the special meeting is fixed in the notice, it shall be held at 8 p.m.
 - (c) A special meeting has the powers of the annual meeting. No more than 2 special meetings may be held between annual meetings to consider or act upon the same subject, except that in counties having a population of 750,000 or more no more than 4 such meetings may be held. No tax may be voted at a special meeting, unless notice thereof is included in the notice under par. (b). The amount of the tax proposed to be voted shall be set forth in the notice. The special meeting may vote a tax of a lesser amount than stated in the notice, but not a greater amount.
- (3) Challenge.** If a person attempting to vote at an annual or special meeting is challenged, the chairperson of the meeting shall state to the person challenged the qualifications necessary to vote at the meeting. If such person declares that he or she is eligible to vote and if such challenge is not withdrawn, the chairperson shall administer the following oath or affirmation to him or her: "You do solemnly swear (or affirm) that you are an actual resident of this school district and that you are qualified, according to law, to vote at this meeting". A person taking such oath or affirmation shall be permitted to vote, but if that person refuses to take such oath or affirmation that person may not vote.

120.09 Consideration of special subject. If in a common or union high school district at least 60 days prior to the annual meeting a petition is filed with the school district clerk signed by 100 electors requesting that the annual meeting consider a special subject or item of business which is a proper subject or item for consideration at the annual meeting, the school district clerk shall incorporate a statement of the subject or item in the notice of the annual meeting. The school district clerk shall prepare the proper ballot to permit voting on the subject or item at the annual meeting. If the petition includes a subject beyond the power of the annual meeting, the school district clerk shall reject that part of the petition which contains such subject and notify the proper person within 20 days of the school district clerk's receipt of the petition. The petition shall designate a person or a representative of an organization to be notified in case of its rejection.

120.10 Powers of annual meeting. The annual meeting of a common or union high school district may:

- (1) Chairperson and clerk. Elect a chairperson and, in the absence of the school district clerk, elect a person to act as the clerk of the meeting.
- (2) Adjournment. Adjourn from time to time.
- (3) Salaries of school board members. Vote annual salaries for school board members or an amount for each school board meeting the member actually attends.
- (4) Reimbursement of school board members. Authorize the payment of actual and necessary expenses of a school board member when traveling in the performance of duties and the reimbursement of a school board member for actual loss of earnings when duties require the school board member to be absent from regular employment.
- (5) Building sites. Designate sites for school district buildings and provide for the erection of suitable buildings or for the lease of suitable buildings for a period not exceeding 20 years with annual rentals fixed by the lease.
- (5m) Real estate. Authorize the school board to acquire, by purchase or condemnation under ch. 32, real estate and structures and facilities appurtenant to such real estate necessary for school district purposes.
- (6) Tax for sites, buildings and maintenance. Vote a tax to purchase or lease suitable sites for school buildings, to build, rent, lease or purchase and furnish, equip and maintain school district buildings. The tax may be spread over as many years as are required to pay any obligations approved or authorized at the annual meeting including rental payments due in future years under an authorized lease.
- (7) Tax for transportation vehicles. Vote a tax to purchase, operate and maintain transportation vehicles and to purchase liability insurance for such vehicles, and to finance contracts for the use and services of such vehicles.
- (8) Tax for operation. Vote a tax for the operation of the schools of the school district.
- (9) Tax for debts. Vote a tax necessary to discharge any debts or liabilities of the school district.
- (10) School debt service fund. Vote a tax to create a fund for the purpose of paying all current bonded indebtedness for capital expenditures. All money raised through taxation or otherwise collected pursuant to this subsection shall be deposited by the school district treasurer in a segregated fund. Such money shall not be used for any other purpose, except as provided by s. 67.11 (1), or be

transferred to any other fund except by authorization by a two-thirds majority vote of the total number of electors of the school district.

- (10m)** School capital expansion fund. Vote a tax to create a fund for the purpose of financing all current and future capital expenditures related to buildings and sites. All money raised through taxation or otherwise collected pursuant to this subsection shall be deposited by the school district treasurer in a segregated fund. Such money shall not be used for any other purpose or be transferred to any other fund except by authorization by a majority vote of the electors present at a subsequent annual meeting and only if notice that the issue would be on the agenda was included in the notice of the subsequent annual meeting under s. 120.08 (1) (c).
- (11)** Tax for recreation authority. Vote a tax for the purposes specified in s. 66.0123.
- (14)** Legal proceedings. Direct and provide for the prosecution or defense of any action or proceedings in which the school district is interested.
- (15)** Textbooks. Authorize the school board to furnish textbooks under conditions prescribed by the annual meeting or by the school board. The authorization shall continue in effect until revoked by a subsequent annual meeting.
- (16)** School lunches. Direct the school board to furnish school lunches to the pupils of the school district and appropriate funds for that purpose.
- (19)** Consolidation of high schools. In a union high school district, vote to consolidate schools or to discontinue a school where more than one high school is operated by the school district.

Wisconsin State Statute 65.90 Summary Budget

[Wisconsin State Statute 65.90](#) requires public schools to disclose budget information in five areas. The proposed budget is presented in accordance with Wisconsin State Statute 65.90 and the Wisconsin Department of Public Instruction's recommended format for budget adoption and contains the five areas listed below:

1. Two-year historical data and proposed year data
2. Existing indebtedness
3. Anticipated revenues
4. Budgeted expenditure appropriations
5. Disclosure of fund balance

Contained in the 65.90 Budget Adoption and Publication documents is the budget data covering three fiscal years: actual 2020-2021, unaudited actual 2021-2022, and proposed 2022-2023 budget. The projections are based on historical budget data, Wisconsin State Law on Public School Financing (WI Statute 121.90), and student enrollment projections.



Fund Explanations

A fund is an accounting entity consisting of a self-balancing set of asset, liability, and equity accounts used to account for the district's financial transactions in accordance with laws, regulations, or restrictions. The Wisconsin Department of Public Instruction (DPI) requires reporting of various revenues and expenditures within specified funds utilizing Wisconsin Uniform Financial Accounting Requirements.

Instructional Funds

Instructional funds are funds where elementary and secondary instruction (i.e. K-12) activities (100 000 function series), pupil support activities (210 000 function series), or instructional staff support (220 000 function series) are recorded.

Fund 10 General Fund - This 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.

Fund 21 Special Revenue Fund - This fund is used to account for the proceeds of non-trust revenues of which the expenditures are limited to specified purposes related to district operations. The most common source of such funds is gifts and donations. There may be a fund balance in this fund.

Fund 27 Special Education Fund - This fund is used to account for the excess cost of providing special education and related services for students with disabilities during the regular school year or extended school year. Also included are charges for services provided to other districts as a result of being a host district for a special education package or cooperative program. School Age Parent costs are also charged to this fund. 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 debts: promissory notes (issued per Wis. Stats. s. 67.12(12)), bonds, state trust fund loans, and TEACH loans. Also included in these funds are transactions pertaining to land contract payments and refinancing of debt issues and other district obligations as specified by the Department of Public Instruction (DPI). Debt tax levies must be recorded in these funds. The resources in these funds may not be used for any other purpose as long as a related debt remains.

Fund 38 Non-Referendum Debt Service Fund - This fund is used to account for transactions for the repayment of debt issues that were either: not authorized by school board resolution before August 12, 1993, or incurred without referendum approval after that date. A fund balance may exist in this fund.

Fund 39 Referendum Approved Debt Service Funds - This fund is used to account for transactions for the repayment of debt issues that were either authorized by school board resolution before August 12, 1993, or 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 Wis. Stats. s. 67.12(12), state trust fund loans, land contracts, or an expansion fund tax levy established per Wis. Stats. s. 120.10(10m). Proceeds from the sale of buildings, sites and equipment may be placed in this fund. Fund 41 is used for transactions financed with an expansion fund tax levy. The resources in capital projects funds may not be used for any purpose other than that for which the fund was established.

Fund 41 Capital Expansion Fund - Projects financed with tax levy per Wis. Stats. s. 120.10(10m). State statute restricts the use of this fund for capital expenditures related to buildings and sites. Equipment cannot be acquired through the use of this fund. For the purpose of determining eligible expenditures from this fund, the DPI defines "capital expenditures related to buildings and sites" as being expenditures for acquiring and remodeling buildings and sites, and maintenance or repair expenditures that extend or enhance the service life of buildings and building components, sites and site components.

Fund 46 Long Term Capital Improvement Trust Fund - A school board with an approved long-term capital improvement plan (minimum of 10 years) may establish a "trust" that is funded with a transfer from the general fund. Funds may only be used for the purposes identified in the approved long-term capital improvement plan. Fund 46 assets may not be transferred to any other school district fund.

Food and Community Service Funds

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

Fund 50 Food Service Fund - All revenues and expenditures related to food service activities are recorded in this fund. A fund balance in the Food Service Fund is permitted. There may be no deficit in the district's Food Service Fund. Any food service fund deficit, resulting from student food services, must be eliminated by an operating transfer from the General Fund.

Fund 80 Community Service Fund - This fund is used to account for activities such as adult education and other programs which are not elementary and secondary educational programs but have the primary function of serving the community. The district may adopt a separate tax levy for this Fund. Wis. Stats. s. 120.13(19) permits a school board to establish and maintain community education, training, recreational, cultural or athletic programs and services, outside regular curricular and extracurricular programs for pupils, under such terms and conditions as the school board prescribes. Access to Community Service Fund activities cannot be limited to pupils enrolled in the district's K-12 educational programs.

65.90 Budget Adoption Report for 2023-2024

| BUDGET ADOPTION 2023-24* | | | |
|---|----------------------|----------------------|----------------------|
| | Audited 2021-22 | Unaudited 2022-23 | Budget 2023-24 |
| GENERAL FUND (FUND 10) | | | |
| Beginning Fund Balance (Account 930 000) | 4,452,589.65 | 5,120,463.11 | 6,142,203.55 |
| Ending Fund Balance, Nonspendable (Acct. 935 000) | 0.00 | 0.00 | 0.00 |
| Ending Fund Balance, Restricted (Acct. 936 000) | 192.05 | 0.00 | 0.00 |
| Ending Fund Balance, Committed (Acct. 937 000) | 0.00 | 0.00 | 0.00 |
| Ending Fund Balance, Assigned (Acct. 938 000) | 0.00 | 0.00 | 0.00 |
| Ending Fund Balance, Unassigned (Acct. 939 000) | 5,120,271.06 | 0.00 | 0.00 |
| TOTAL ENDING FUND BALANCE (ACCT. 930 000) | 5,120,463.11 | 6,142,203.55 | 5,255,794.47 |
| REVENUES & OTHER FINANCING SOURCES | | | |
| <i>Local Sources</i> | | | |
| 210 Taxes | 3,580,167.60 | 5,169,260.41 | 4,551,045.00 |
| 240 Payments for Services | 1,400.00 | 2,263.00 | 2,000.00 |
| 260 Non-Capital Sales | 113,879.54 | 36,302.88 | 15,824.00 |
| 270 School Activity Income | 37,309.00 | 41,239.15 | 27,500.00 |
| 280 Interest on Investments | 10,461.26 | 116,094.94 | 150,000.00 |
| 290 Other Revenue, Local Sources | 68,645.35 | 69,029.12 | 63,440.00 |
| Subtotal Local Sources | 3,811,862.75 | 5,434,189.50 | 4,809,809.00 |
| <i>Other School Districts Within Wisconsin</i> | | | |
| 310 Transit of Aids | 6,117.22 | 22,133.90 | 9,182.00 |
| 340 Payments for Services | 910,940.48 | 835,515.45 | 825,370.00 |
| Subtotal Other School Districts within Wisconsin | 917,057.70 | 857,649.35 | 834,552.00 |
| <i>State Sources</i> | | | |
| 610 State Aid – Categorical | 121,360.15 | 83,078.83 | 83,589.00 |
| 620 State Aid – General | 8,122,339.00 | 7,927,777.00 | 8,187,922.00 |
| 630 DPI Special Project Grants | 56,383.44 | 67,954.95 | 16,500.00 |
| 650 Student Achievement Guarantee in Education (SAGE Grant) | 315,253.15 | 289,405.87 | 285,000.00 |
| 660 Other State Revenue Through Local Units | 774.00 | 0.00 | 0.00 |
| 690 Other Revenue | 817,759.86 | 815,534.67 | 1,032,885.00 |
| Subtotal State Sources | 9,433,869.60 | 9,183,751.32 | 9,605,896.00 |
| <i>Federal Sources</i> | | | |
| 710 Federal Aid - Categorical | 0.00 | 0.00 | 0.00 |
| 730 DPI Special Project Grants | 717,953.16 | 167,009.32 | 1,137,753.91 |
| 750 IASA Grants | 208,738.57 | 215,264.42 | 210,950.00 |
| 780 Other Federal Revenue Through State | 237,480.32 | 183,612.35 | 145,000.00 |
| 790 Other Federal Revenue - Direct | 120,130.00 | 0.00 | 0.00 |
| Subtotal Federal Sources | 1,284,302.05 | 565,886.09 | 1,493,703.91 |
| <i>Other Financing Sources</i> | | | |
| 870 Long-Term Obligations | 458,091.01 | 330,759.50 | 0.00 |
| Subtotal Other Financing Sources | 458,091.01 | 330,759.50 | 0.00 |
| <i>Other Revenues</i> | | | |
| 960 Adjustments | 18.15 | 15,823.38 | 0.00 |
| 970 Refund of Disbursement | 35,997.67 | 27,376.11 | 20,000.00 |
| 990 Miscellaneous | 8,029.45 | 19,772.62 | 8,000.00 |
| Subtotal Other Revenues | 44,045.27 | 62,972.11 | 28,000.00 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 15,957,228.63 | 16,435,207.87 | 16,771,960.91 |

| BUDGET ADOPTION 2023-24* | | | |
|--|----------------------------|------------------------------|---------------------------|
| | Audited 2021-22 | Unaudited 2022-23 | Budget 2023-24 |
| GENERAL FUND (FUND 10) | | | |
| EXPENDITURES & OTHER FINANCING USES | | | |
| <i>Instruction</i> | | | |
| 110 000 Undifferentiated Curriculum | 2,185,597.30 | 2,307,664.08 | 2,347,686.91 |
| 120 000 Regular Curriculum | 2,838,288.61 | 2,905,671.44 | 3,666,552.34 |
| 130 000 Vocational Curriculum | 402,631.35 | 405,370.22 | 458,662.96 |
| 140 000 Physical Curriculum | 251,161.30 | 265,103.46 | 482,487.26 |
| 160 000 Co-Curricular Activities | 332,483.23 | 354,152.43 | 363,792.00 |
| 170 000 Other Special Needs | 69,437.86 | 59,133.77 | 950.00 |
| Subtotal Instruction | 6,079,599.65 | 6,297,095.40 | 7,320,131.47 |
| <i>Support Sources</i> | | | |
| 210 000 Pupil Services | 365,161.67 | 395,655.03 | 434,702.82 |
| 220 000 Instructional Staff Services | 1,182,346.16 | 1,447,155.67 | 1,483,804.00 |
| 230 000 General Administration | 269,237.07 | 300,668.52 | 355,727.70 |
| 240 000 School Building Administration | 787,299.28 | 833,281.93 | 862,455.00 |
| 250 000 Business Administration | 2,613,990.61 | 2,450,599.06 | 3,246,904.00 |
| 260 000 Central Services | 45,867.63 | 57,425.85 | 58,500.00 |
| 270 000 Insurance & Judgments | 120,262.52 | 137,798.00 | 145,000.00 |
| 280 000 Debt Services | 525,327.18 | 218,760.00 | 428,000.00 |
| 290 000 Other Support Services | 323,693.50 | 332,518.92 | 189,488.00 |
| Subtotal Support Sources | 6,233,185.62 | 6,173,862.98 | 7,204,581.52 |
| <i>Non-Program Transactions</i> | | | |
| 410 000 Inter-fund Transfers | 1,575,153.11 | 1,364,822.11 | 1,645,497.00 |
| 430 000 Instructional Service Payments | 1,392,720.85 | 1,568,252.43 | 1,482,610.00 |
| 450 000 Post-Secondary Scholarship Expenditures | 0.00 | 0.00 | 0.00 |
| 490 000 Other Non-Program Transactions | 8,695.94 | 9,434.51 | 5,550.00 |
| Subtotal Non-Program Transactions | 2,976,569.90 | 2,942,509.05 | 3,133,657.00 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 15,289,355.17 | 15,413,467.43 | 17,658,369.99 |

| SPECIAL PROJECT FUND (FUND 21) | Audited 2021-22 | Unaudited 2022-23 | Budget 2023-24 |
|--|----------------------------|------------------------------|---------------------------|
| 900 000 Beginning Fund Balance | 129,528.83 | 149,131.83 | 149,666.29 |
| 900 000 Ending Fund Balance | 149,131.83 | 149,666.29 | 152,416.29 |
| REVENUES & OTHER FINANCING SOURCES | 191,223.35 | 185,805.37 | 185,000.00 |
| 100 000 Instruction | 170,611.38 | 182,270.91 | 182,250.00 |
| 200 000 Support Services | 8.97 | 0.00 | 0.00 |
| 400 000 Non-Program Transactions | 1,000.00 | 3,000.00 | 0.00 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 171,620.35 | 185,270.91 | 182,250.00 |

BUDGET ADOPTION 2023-24*

| SPECIAL EDUCATION FUND (FUND 27) | Audited 2021-22 | Unaudited 2022-23 | Budget 2023-24 |
|--|----------------------------|------------------------------|---------------------------|
| REVENUES & OTHER FINANCING SOURCES | | | |
| 100 Transfers-in | 1,494,983.11 | 1,284,652.11 | 0.00 |
| <i>Local Sources</i> | | | |
| 290 Other Revenue, Local Sources | 917.53 | 0.00 | 0.00 |
| Subtotal Local Sources | 917.53 | 0.00 | 0.00 |
| <i>State Sources</i> | | | |
| 610 State Aid -- Categorical | 509,876.00 | 591,700.56 | 654,880.00 |
| 620 State Aid -- General | 22,783.00 | 31,505.00 | 0.00 |
| 690 Other Revenue | 0.00 | 4,777.05 | 4,800.00 |
| Subtotal State Sources | 532,659.00 | 627,982.61 | 659,680.00 |
| <i>Federal Sources</i> | | | |
| 730 DPI Special Project Grants | 284,329.66 | 298,592.21 | 264,465.00 |
| 780 Other Federal Revenue Through State | 47,953.02 | 80,232.44 | 80,250.00 |
| Subtotal Federal Sources | 332,282.68 | 378,824.65 | 344,715.00 |
| <i>Other Revenues</i> | | | |
| 960 Adjustments | 214.56 | 0.00 | 0.00 |
| 990 Miscellaneous | 892.28 | 52.00 | 0.00 |
| Subtotal Other Revenues | 1,106.84 | 52.00 | 0.00 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 2,361,949.16 | 2,292,771.82 | 1,004,395.00 |
| EXPENDITURES & OTHER FINANCING USES | | | |
| <i>Instruction</i> | | | |
| 150 000 Special Education Curriculum | 1,623,491.81 | 1,480,179.28 | 0.00 |
| Subtotal Instruction | 1,623,491.81 | 1,480,179.28 | 0.00 |
| <i>Support Sources</i> | | | |
| 210 000 Pupil Services | 322,088.74 | 366,486.71 | 0.00 |
| 220 000 Instructional Staff Services | 227,130.68 | 250,927.36 | 0.00 |
| 250 000 Business Administration | 45,024.66 | 48,177.39 | 0.00 |
| 260 000 Central Services | 0.00 | 376.44 | 0.00 |
| Subtotal Support Sources | 594,244.08 | 668,429.90 | 0.00 |
| <i>Non-Program Transactions</i> | | | |
| 410 000 Inter-fund Transfers | 8,000.00 | 0.00 | 0.00 |
| 430 000 Instructional Service Payments | 136,213.27 | 144,055.68 | 0.00 |
| Subtotal Non-Program Transactions | 144,213.27 | 144,055.68 | 0.00 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 2,361,949.16 | 2,292,664.86 | 0.00 |

| DEBT SERVICE FUND (FUND 38) | Audited 2021-22 | Unaudited 2022-23 | Budget 2023-24 |
|--|----------------------------|------------------------------|---------------------------|
| 900 000 Beginning Fund Balance | 250,693.80 | 167,547.09 | 171,060.49 |
| 900 000 ENDING FUND BALANCES | 167,547.09 | 171,060.49 | 214,704.49 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 12,861,095.16 | 1,140,404.73 | 1,134,728.00 |
| 281 000 Long-Term Capital Debt | 890,316.17 | 1,136,891.33 | 1,091,084.00 |
| 282 000 Refinancing | 12,053,925.45 | 0.00 | 0.00 |
| 400 000 Non-Program Transactions | 0.25 | 0.00 | 0.00 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 12,944,241.87 | 1,136,891.33 | 1,091,084.00 |
| 842 000 INDEBTEDNESS, END OF YEAR | 0.00 | 0.00 | 0.00 |

BUDGET ADOPTION 2023-24*

| CAPITAL PROJECTS FUND (FUND 46) | Audited 2021-22 | Unaudited 2022-23 | Budget 2023-24 |
|--|----------------------------|------------------------------|---------------------------|
| 900 000 Beginning Fund Balance | 1,399,633.84 | 851,886.49 | 432,856.61 |
| 900 000 Ending Fund Balance | 851,886.49 | 432,856.61 | 447,856.61 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 63,535.48 | 30,185.34 | 15,000.00 |
| 200 000 Support Services | 611,282.83 | 449,215.22 | 0.00 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 611,282.83 | 449,215.22 | 0.00 |

| FOOD SERVICE FUND (FUND 50) | Audited 2021-22 | Unaudited 2022-23 | Budget 2023-24 |
|--|----------------------------|------------------------------|---------------------------|
| 900 000 Beginning Fund Balance | 153,892.18 | 288,946.62 | 320,244.36 |
| 900 000 ENDING FUND BALANCE | 288,946.62 | 320,244.36 | 128,244.36 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 664,017.72 | 551,327.89 | 555,000.00 |
| 200 000 Support Services | 518,415.28 | 520,030.15 | 747,000.00 |
| 400 000 Non-Program Transactions | 10,548.00 | 0.00 | 0.00 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 528,963.28 | 520,030.15 | 747,000.00 |

| COMMUNITY SERVICE FUND (FUND 80) | Audited 2021-22 | Unaudited 2022-23 | Budget 2023-24 |
|--|----------------------------|------------------------------|---------------------------|
| 900 000 Beginning Fund Balance | 13,838.27 | 22,705.57 | 30,352.14 |
| 900 000 ENDING FUND BALANCE | 22,705.57 | 30,352.14 | 20,352.14 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 10,000.00 | 10,000.00 | 10,000.00 |
| 200 000 Support Services | 1,132.70 | 2,353.43 | 14,500.00 |
| 300 000 Community Services | 0.00 | 0.00 | 5,500.00 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 1,132.70 | 2,353.43 | 20,000.00 |

65.90 Budget Publication Report for 2023-2024

MARSHALL PUBLIC SCHOOL DISTRICT

Notice of Budget Hearing (Section 65.90(4))

Notice is hereby given to the qualified electors of the Marshall Public School District that the budget hearing will be held in the district office board room on September 25, 2022 at 6:00 pm. The summary of the budget is printed below. Detailed copies of the budget are available for inspection at the District Office, 617 Madison Street, Marshall.

Dated: September, 2023

2023-24 Budget Summary By Fund

| | Audited 2021-22 | Unaudited 2022-23 | Budget 2023-24 |
|--|----------------------|----------------------|----------------------|
| GENERAL FUND (Fund 10) | | | |
| Beginning Fund Balance | 4,452,589.65 | 5,120,463.11 | 6,142,203.55 |
| Ending Fund Balance | 5,120,463.11 | 6,142,203.55 | 5,239,819.47 |
| REVENUES & OTHER FINANCING SOURCES | | | |
| Transfers-In (Source 100) | 8,000.25 | 0 | 0 |
| Local Sources (Source 200) | 3,811,862.75 | 5,434,189.50 | 4,809,809.00 |
| Inter-district Payments (Source 300 + 400) | 917,057.70 | 857,649.35 | 834,552.00 |
| Intermediate Sources (Source 500) | 0 | 0 | 0 |
| State Sources (Source 600) | 9,433,869.60 | 9,183,751.32 | 9,605,896.00 |
| Federal Sources (Source 700) | 1,284,302.05 | 565,886.09 | 1,493,703.91 |
| All Other Sources (Source 800 + 900) | 502,136.28 | 393,731.61 | 28,000.00 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 15,957,228.63 | 16,435,207.87 | 16,771,960.91 |
| EXPENDITURES & OTHER FINANCING USES | | | |
| Instruction (Function 100 000) | 6,079,599.65 | 6,297,095.40 | 7,320,131.47 |
| Support Services (Function 200 000) | 6,233,185.62 | 6,173,862.98 | 7,204,581.52 |
| Non-Program Transactions (Function 400 000) | 2,976,569.90 | 2,942,509.05 | 3,133,657.00 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 15,289,355.17 | 15,413,467.43 | 17,674,344.99 |
| SPECIAL PROJECTS FUND (Fund 21) | | | |
| Beginning Fund Balance | 129,528.83 | 149,131.83 | 149,773.25 |
| Ending Fund Balance | 149,131.83 | 149,773.25 | 152,523.25 |
| REVENUES & OTHER FINANCING SOURCES | 2,553,172.51 | 2,478,577.19 | 2,743,822.62 |
| EXPENDITURES & OTHER FINANCING USES | 2,533,569.51 | 2,477,935.77 | 2,741,072.62 |

| | Audited 2021-22 | Unaudited 2022-23 | Budget 2023-24 |
|-------------------------------------|----------------------------|------------------------------|---------------------------|
| DEBT SERVICE FUND (Fund 39) | | | |
| Beginning Fund Balance | 250,693.80 | 167,547.09 | 171,060.49 |
| Ending Fund Balance | 167,547.09 | 171,060.49 | 214,704.49 |
| REVENUES & OTHER FINANCING SOURCES | 12,861,095.16 | 1,140,404.73 | 1,134,728.00 |
| EXPENDITURES & OTHER FINANCING USES | 12,944,241.87 | 1,136,891.33 | 1,091,084.00 |

CAPITAL PROJECTS FUND (Fund 46)

| | | | |
|-------------------------------------|--------------|------------|------------|
| Beginning Fund Balance | 1,399,633.84 | 851,886.49 | 432,856.61 |
| Ending Fund Balance | 851,886.49 | 432,856.61 | 447,856.61 |
| REVENUES & OTHER FINANCING SOURCES | 63,535.48 | 30,185.34 | 15,000.00 |
| EXPENDITURES & OTHER FINANCING USES | 611,282.83 | 449,215.22 | 0 |

FOOD SERVICE FUND (Fund 50)

| | | | |
|-------------------------------------|------------|------------|------------|
| Beginning Fund Balance | 153,892.18 | 288,946.62 | 320,244.36 |
| Ending Fund Balance | 288,946.62 | 320,244.36 | 128,244.36 |
| REVENUES & OTHER FINANCING SOURCES | 664,017.72 | 551,327.89 | 555,000.00 |
| EXPENDITURES & OTHER FINANCING USES | 528,963.28 | 520,030.15 | 747,000.00 |

COMMUNITY SERVICE FUND (Fund 80)

| | | | |
|-------------------------------------|-----------|-----------|-----------|
| Beginning Fund Balance | 13,838.27 | 22,705.57 | 30,352.14 |
| Ending Fund Balance | 22,705.57 | 30,352.14 | 20,352.14 |
| REVENUES & OTHER FINANCING SOURCES | 10,000.00 | 10,000.00 | 10,000.00 |
| EXPENDITURES & OTHER FINANCING USES | 1,132.70 | 2,353.43 | 20,000.00 |

TOTAL EXPENDITURES & OTHER FINANCING USES

ALL FUNDS

| | | | |
|--|---------------|---------------|---------------|
| GROSS TOTAL EXPENDITURES -- ALL FUNDS | 30,333,392.25 | 18,635,071.22 | 20,628,004.61 |
| Interfund Transfers (Source 100) - ALL FUNDS | 1,575,153.11 | 1,364,822.11 | 1,645,497.00 |
| Refinancing Expenditures (FUND 30-39) | 12,053,925.45 | 0 | 0 |
| NET TOTAL EXPENDITURES -- ALL FUNDS | 16,704,313.69 | 17,270,249.11 | 18,982,507.61 |
| % Increase – Net Total Fund Expenditures from Prior Year | | 3.39% | 9.91% |

PROPOSED PROPERTY TAX LEVY

FUND

| | | | |
|---|---------------------|---------------------|---------------------|
| General Fund | 3,545,926.00 | 5,143,384.00 | 4,528,045.00 |
| Referendum Debt Service Fund | 408,087.00 | 0 | 0 |
| Non-Referendum Debt Service Fund | 317,219.00 | 1,052,714.00 | 1,134,728.00 |
| Capital Expansion Fund | 0 | 0 | 0 |
| Community Service Fund | 10,000.00 | 10,000.00 | 10,000.00 |
| Property Tax Chargeback | 216 | 227 | 227 |
| TOTAL SCHOOL LEVY | <u>4,281,448.00</u> | <u>6,206,325.00</u> | <u>5,673,000.00</u> |
| % Increase - Total Levy from Prior Year | | 44.96% | -8.59% |

| | | | |
|-------------------------------|---------------|---------------|---------------|
| | 526,268,685.0 | 608,961,541.0 | 651,588,848.9 |
| Equalized Property Value | 0 | 0 | 0 |
| Mill Rate | 0.00813548 | 0.01019165 | 0.00870606 |
| Mill Rate Increase / Decrease | | 0.00205617 | -0.00148559 |

Five-Year Budget Data

| Fund 10 Revenue Budget | Dollars | % Change |
|------------------------------|-----------------|----------|
| 2018-19 | \$13,594,659.21 | 4.74% |
| 2019-20 | \$14,081,183.14 | 3.58% |
| 2020-21 | \$15,139,275.90 | 7.51% |
| 2021-22 | \$15,289,355.17 | 0.99% |
| 2022-23 | \$15,412,866.57 | 0.81% |
| 2023-24 Proposed | \$17,674,344.99 | 14.67% |
| PRIOR 3 YEAR AVERAGE INC/DEC | | |
| | | 3.10% |
| PRIOR 5 YEAR AVERAGE INC/DEC | | |
| | | 3.53% |

| Equalized Property Value | Dollars | % Change |
|------------------------------|------------------|----------|
| 2018-19 | \$450,014,468.00 | 12.28% |
| 2019-20 | \$470,435,875.00 | 4.54% |
| 2020-21 | \$497,973,076.00 | 5.85% |
| 2021-22 | \$526,268,685.00 | 5.68% |
| 2022-23 | \$608,961,541.00 | 15.71% |
| 2023-24 Proposed | \$651,588,848.00 | 7.00% |
| PRIOR 3 YEAR AVERAGE INC/DEC | | |
| | | 9.08% |
| PRIOR 5 YEAR AVERAGE INC/DEC | | |
| | | 8.81% |

| Local Property Tax Levy | Dollars | % Change |
|------------------------------|----------------|----------|
| 2018-19 | \$4,752,145.00 | 0.85% |
| 2019-20 | \$4,986,129.00 | 4.92% |
| 2020-21 | \$5,212,571.00 | 4.54% |
| 2021-22 | \$4,281,448.00 | -17.86% |
| 2022-23 | \$6,206,325.00 | 44.96% |
| 2023-24 Proposed | \$5,662,773.00 | -8.76% |
| PRIOR 3 YEAR AVERAGE INC/DEC | | |
| | | 10.55% |
| PRIOR 5 YEAR AVERAGE INC/DEC | | |
| | | 7.48% |

| Tax Mill Rate | Dollars | % Change |
|------------------------------|---------|----------|
| 2018-19 | \$10.56 | -3.30% |
| 2019-20 | \$10.60 | 0.38% |
| 2020-21 | \$10.47 | -1.23% |
| 2021-22 | \$8.14 | -22.25% |
| 2022-23 | \$10.19 | 25.18% |
| 2023-24 Proposed | \$8.71 | -14.52% |
| PRIOR 3 YEAR AVERAGE INC/DEC | | |
| | | 0.57% |
| PRIOR 5 YEAR AVERAGE INC/DEC | | |
| | | -0.24% |

| Generalized Equalized Aid | Dollars | % Change |
|------------------------------|----------------|----------|
| 2018-19 | \$8,249,057.00 | 3.66% |
| 2019-20 | \$7,970,927.00 | -3.37% |
| 2020-21 | \$7,806,385.00 | -2.06% |
| 2021-22 | \$8,122,339.00 | 4.05% |
| 2022-23 | \$7,927,777.00 | -2.40% |
| 2023-24 Proposed | \$8,463,873.00 | 6.76% |
| PRIOR 3 YEAR AVERAGE INC/DEC | | |
| | | -0.14% |
| PRIOR 5 YEAR AVERAGE INC/DEC | | |
| | | -0.02% |

| Membership | PK-12 Students | % Change |
|------------------------------|----------------|----------|
| 2018-19 | 1033 | -3.19% |
| 2019-20 | 995 | -3.68% |
| 2020-21 | 966 | -2.91% |
| 2021-22 | 946 | -2.07% |
| 2022-23 | 921 | -2.64% |
| 2023-24 Proposed | 908 | -1.41% |
| PRIOR 3 YEAR AVERAGE INC/DEC | | |
| | | -2.54% |
| PRIOR 5 YEAR AVERAGE INC/DEC | | |
| | | -2.90% |

Source: WI Department of Public Instruction

Revenue Assumptions

Assumptions supporting the revenue budget for 2023-24 are outlined below. Revenues are the sources of money available to the district during the school year. In 1993, Governor Tommy Thompson and the Wisconsin legislature enacted Wisconsin Act 16, which works to limit the revenues a district is able to obtain. The Revenue Limit is based on student enrollment, state aid through per pupil revenue increase, and the prior year base.

For the 2023-24 proposed budget, the following assumptions have been made:

1. The budget is based on the Revenue Limit as on July 31, 2023.
2. The budget is based on a 6.7% increase in state equalized aid.
3. The district recommends a tax that is at the state revenue cap.
4. The equalized valuation (property tax base) is estimated to increase by 7%.
5. The tax mill rate is projected to be \$8.71 per \$1,000 of equalized property value, which is a decrease of 14.52%.
6. The district enrollment is projected to decline by 22 students based on recent trends.

Equalized Value

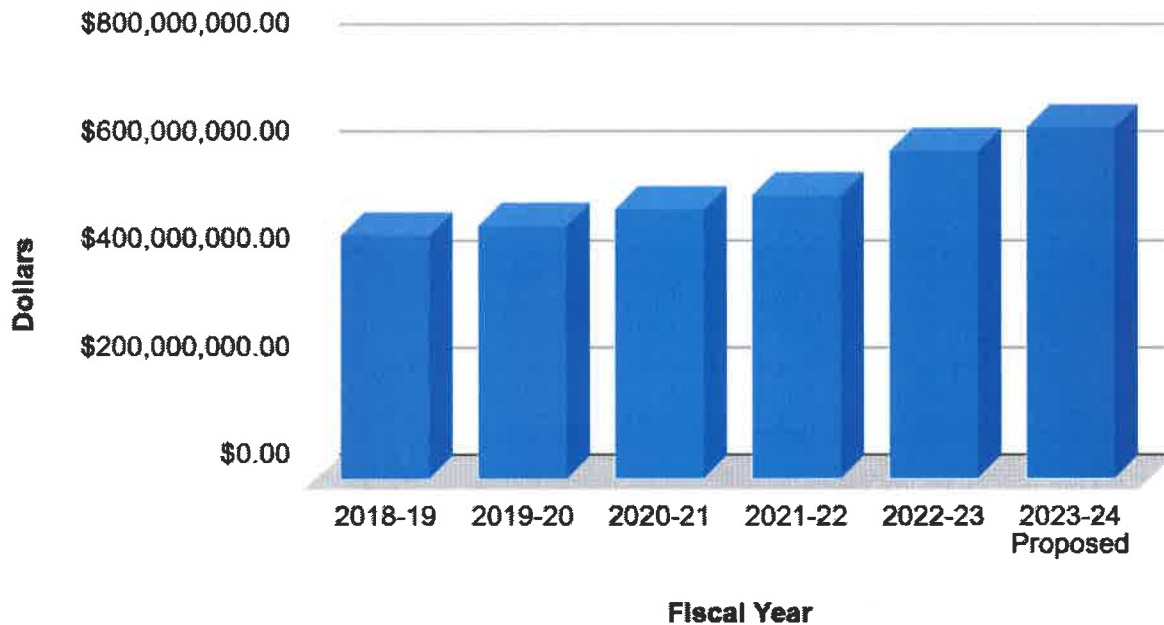
Each year municipalities (cities, towns, and villages) report assessed valuation data on properties located within their boundaries to the State of Wisconsin Department of Revenue (DOR). The DOR collects this data and submits an equalized valuation report for property tax purposes to taxing jurisdictions (schools, cities, towns, and villages). Then, in the case of public schools, the school district determines the property tax necessary and sets the tax levy based on a municipality's total equalized valuation.

Key Terms: The dollar value placed on land and buildings for purposes of

| | |
|-----------------------------|---|
| Property Valuation | The dollar value placed on land and buildings for purposes of administering property taxes |
| Assessed Valuation | The property valuation determined by the municipal (city, town, village or county) assessor as of January 1 st in any given year |
| Assessment Ratio | The ratio of assessed to equalized valuation |
| Equalized Valuation | The assessed valuation multiplied by an adjustment factor computed by the WI DOR to cause each type of property to have comparable value regardless of local assessment practices |
| Tax Mill Rate | A rate expressed in mills of tax per dollar of property value (e.g., \$10.00 per \$1,000 value) |
| School Tax Mill Rate | Property Tax Levy divided by Equalized Value |

The following chart provides a historical overview of changes in the district's equalized value over time.

Equalized Property Value



Source: WI Department of Public Instruction

Notes:

- There has been a general overall trend of growth in equalized value over the past five years.
- The 2023-24 value reflects a 7.00% increase in equalized value and is based upon a conservative assumption.
- The WI Department of Revenue will certify/finalize the district's equalized value on October 1st.

Marshall Public Schools is composed of individual properties located within the following municipalities:

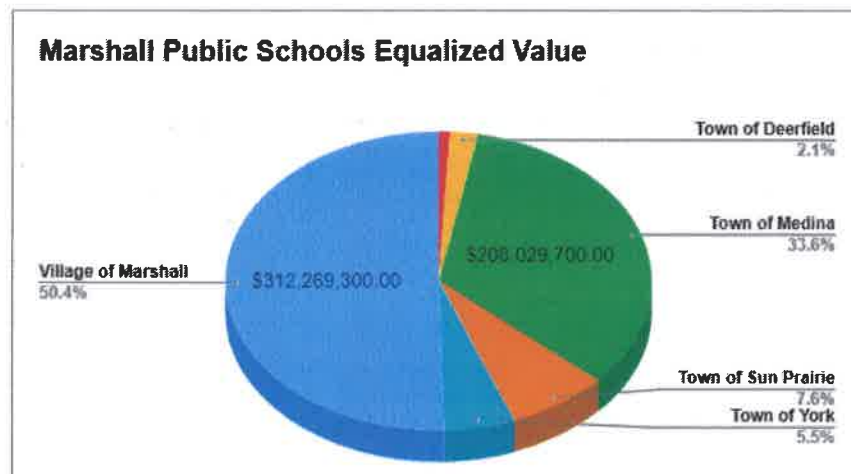
- Village of Marshall
- Town of Cottage Grove
- Town of Deerfield
- Town of Medina
- Town of Sun Prairie
- Town of York

The following chart shares information about the allocation of the tax levy to each municipality based on equalized value:

Equalized Value History by Municipality

| Municipalities | 2018 | 2019 | 2020 | 2021 | 2022 |
|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Town of Cottage Grove | \$4,621,533.00 | \$4,830,295.00 | \$5,238,994.00 | \$5,530,578.00 | \$5,365,836.00 |
| Town of Deerfield | \$9,406,423.00 | \$9,852,074.00 | \$10,224,425.00 | \$11,030,377.00 | \$13,190,661.00 |
| Town of Medina | \$148,834,700.00 | \$159,482,200.00 | \$162,073,300.00 | \$177,457,100.00 | \$208,029,700.00 |
| Town of Sun Prairie | \$37,182,907.00 | \$38,576,008.00 | \$40,584,639.00 | \$41,925,175.00 | \$47,248,528.00 |
| Town of York | \$26,435,385.00 | \$27,577,998.00 | \$27,573,318.00 | \$28,986,355.00 | \$33,830,216.00 |
| Village of Marshall | \$223,533,500.00 | \$230,117,300.00 | \$252,278,400.00 | \$261,339,100.00 | \$312,269,300.00 |
| TOTALS | \$450,014,448.00 | \$470,435,876.00 | \$497,973,076.00 | \$526,268,685.00 | \$619,934,241.00 |
| % Change | 12.28% | 4.54% | 5.85% | 5.68% | 17.80% |
| % Change from Prior Year | 2018 | 2019 | 2020 | 2021 | 2022 |
| Town of Cottage Grove | 3.94% | 4.52% | 8.46% | 5.57% | -2.98% |
| Town of Deerfield | 0.76% | 4.74% | 3.78% | 7.88% | 19.58% |
| Town of Medina | 2.49% | 7.15% | 1.62% | 9.49% | 17.23% |
| Town of Sun Prairie | 3.34% | 3.75% | 5.21% | 3.30% | 12.70% |
| Town of York | 3.55% | 4.32% | -0.02% | 5.12% | 16.71% |
| Village of Marshall | 23.99% | 2.95% | 9.63% | 3.59% | 19.49% |
| % of Total Levy | 2018 | 2019 | 2020 | 2021 | 2022 |
| Town of Cottage Grove | 1.03% | 1.03% | 1.05% | 1.05% | 0.87% |
| Town of Deerfield | 2.09% | 2.09% | 2.05% | 2.10% | 2.13% |
| Town of Medina | 33.07% | 33.90% | 32.55% | 33.72% | 33.56% |
| Town of Sun Prairie | 8.26% | 8.20% | 8.15% | Fiscal | 7.62% |
| Town of York | 5.87% | 5.86% | 5.54% | 5.51% | 5.46% |
| Village of Marshall | 49.67% | 48.92% | 50.66% | 49.66% | 50.37% |

Source: WI Department of Public Instruction



Source: WI Department of Public Instruction

Tax Levy

The tax levy is the amount of tax revenues necessary to fund the overall operations of the district in a given fiscal year. Taxes are levied by fund, as noted below, with those taxes being restricted to such purposes.

The state's revenue limit formula restricts the total amount of property taxes that can be levied in the General Operations, Non-Referendum Debt Service and the Capital Expansion Improvement Funds (Funds 10, 38 & 41).

The 2023-24 Proposed Tax Levy, \$5,622,773, reflects an 8.76% decrease over Fall 2022 tax levy. This would be possible due to the increased State Aid expected from the July 1, 2023 estimate.

It is important to note that the 2023-24 Budget and resulting tax levy will be further refined as additional factors are received as follows:

- Sept. 29th - 3rd Friday in September Pupil Count report due to DPI.
- Oct. 1st - WI Department of Revenue certifies/finalizes the district's equalized value.
- Oct. 15th - WI Department of Public Instruction certifies/finalizes the district's general aid.

As the above factors become known, the district will continue to refine the 2023-24 budget and will present budgetary adjustments to the school board in late October. At that time, the board will be asked to approve the final budget and certify the tax levy necessary to fund school operations for the 2023-24 school year.

Mill Rate

The mill rate is a factor of the district's tax levy divided by the district's equalized value.

Based upon the 2023-24 Proposed Budget, the mill rate calculation is as follows:

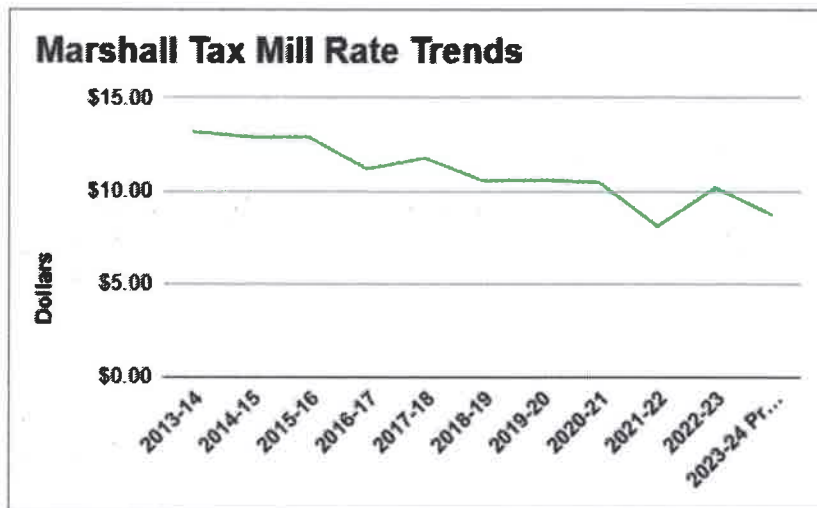
| | | |
|---|---|---|
| 2023-24 Proposed Budget Property Tax Levy | 2023-24 Proposed Budget Equalized Value | 2023-24 Proposed Budget Mill Rate |
| ↓ | ↓ | ↓ |
| \$5,672,773 | ÷ | \$651,588,848 |
| | = | \$0.00871 |

This means that for every \$1,000 of equalized home value, homeowners will be assessed \$8.71.

The following charts share the district's mill rate over the past five years. Note that the mill rate was

| Tax Mill Rate | Dollars | % Change |
|------------------|---------|----------|
| 2013-14 | \$13.16 | 22.42% |
| 2014-15 | \$12.88 | -2.13% |
| 2015-16 | \$12.88 | 0.00% |
| 2016-17 | \$11.18 | -13.20% |
| 2017-18 | \$11.76 | 5.19% |
| 2018-19 | \$10.56 | -3.30% |
| 2019-20 | \$10.60 | 0.38% |
| 2020-21 | \$10.47 | -1.23% |
| 2021-22 | \$8.14 | -22.25% |
| 2022-23 | \$10.19 | 25.18% |
| 2023-24 Proposed | \$8.71 | -14.52% |

NOTE: Mill rates continue to trend down, especially as compared to the years 2013-2016.

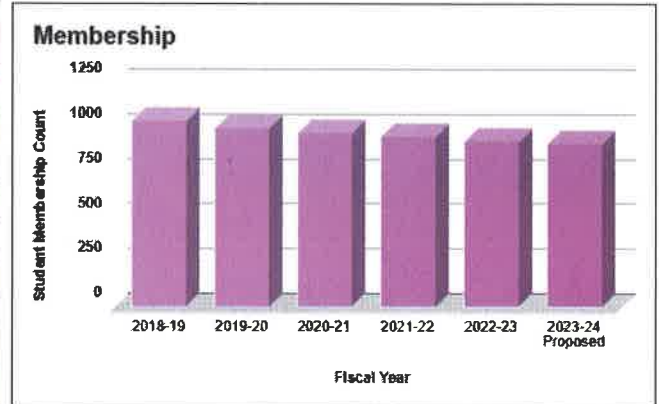


Source: WI Department of Public Instruction

Enrollment (Full-Time Equivalency)

The following table shows enrollment trends for Marshall Public Schools. The district continues to decrease in enrollment year over year.

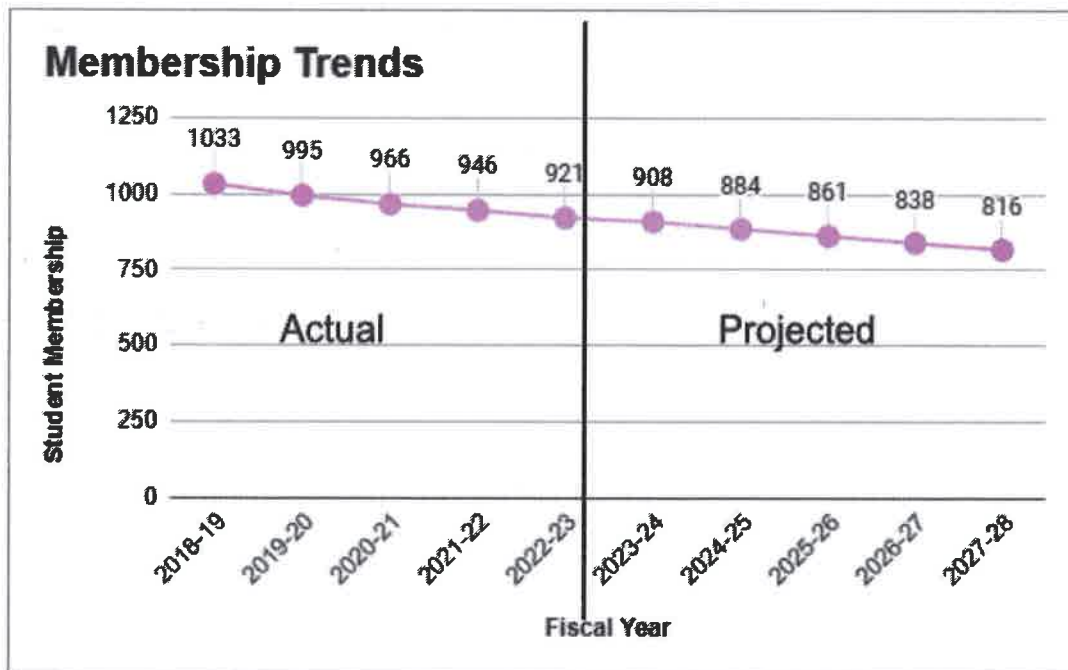
| Membership | PK-12 Students | % Change |
|------------------------------|----------------|---------------|
| 2018-19 | 1033 | -3.19% |
| 2019-20 | 995 | -3.68% |
| 2020-21 | 966 | -2.91% |
| 2021-22 | 946 | -2.07% |
| 2022-23 | 921 | -2.64% |
| 2023-24 Proposed | 908 | -1.41% |
| PRIOR 3 YEAR AVERAGE INC/DEC | | -2.54% |
| PRIOR 5 YEAR AVERAGE INC/DEC | | -2.90% |



Source: WI Department of Public Instruction

Source: WI Department of Public Instruction

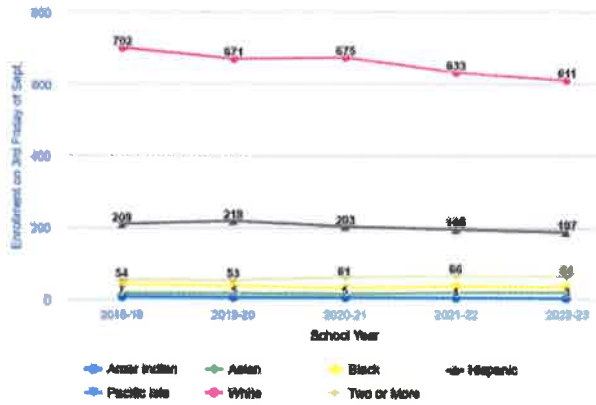
Based on these trends, here is what enrollment may look like over the next five years. This is based on a 2.65% decline in enrollment each year.



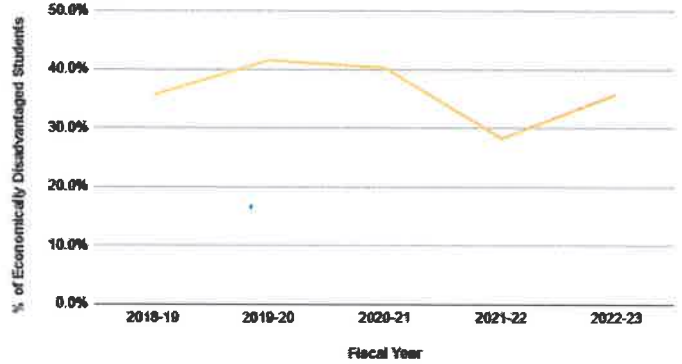
Source: WI Department of Public Instruction

STUDENT POPULATION DATA

Enrollment Count By Race/Ethnicity

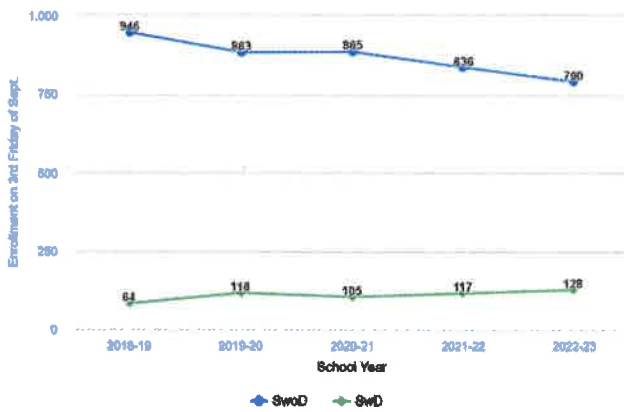


% of Economically Disadvantaged Students Trends

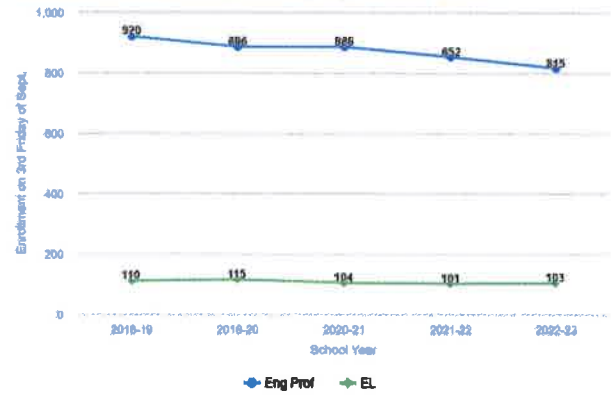


Source: WI Department of Public Instruction

Enrollment Count by Disability Status Trends



Enrollment Count by English Language Status Trends



Source: WI Department of Public Instruction

Enrollment Trends by Class & Grade Level

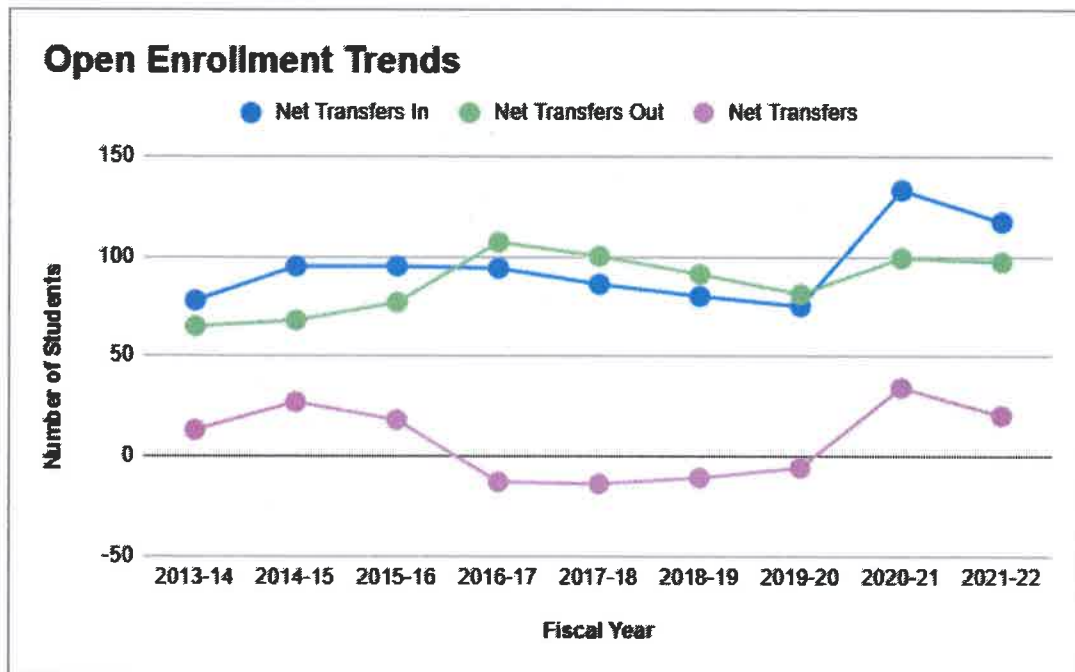
| | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | +/- by class | +/- by grade level |
|-----------------|---------|---------|---------|---------|---------|--------------|--------------------|
| 4K | 76 | 72 | *64 | 56 | 57 | | -19 |
| 5K | 53 | 73 | 74 | 52 | 58 | | 5 |
| 1 | 76 | 53 | 75 | 71 | 47 | | -29 |
| 2 | 60 | 71 | 54 | 75 | 67 | | 7 |
| 3 | 61 | 64 | 69 | 59 | 68 | -8 | 7 |
| 4 | 70 | 60 | 58 | 65 | 48 | -5 | -22 |
| 5 | 76 | 65 | 67 | 57 | 67 | -9 | -9 |
| 6 | 74 | 74 | 65 | 65 | 51 | -9 | -23 |
| 7 | 78 | 73 | 75 | 63 | 64 | 3 | -14 |
| 8 | 83 | 75 | 77 | 69 | 66 | -4 | -17 |
| 9 | 80 | 78 | 75 | 82 | 70 | -6 | -10 |
| 10 | 81 | 78 | 88 | 73 | 86 | 12 | 5 |
| 11 | 77 | 78 | 82 | 81 | 76 | -2 | -1 |
| 12 | 72 | 71 | 83 | 85 | 86 | 3 | 14 |
| Average: | | | | | | -2.5 | -8 |

*Incomplete DPI data - used an average

OPEN ENROLLMENT TRENDS

| Open Enrollment Trends | | | |
|------------------------|------------------|-------------------|---------------|
| | Net Transfers In | Net Transfers Out | Net Transfers |
| 2013-14 | 78 | 65 | 13 |
| 2014-15 | 95 | 68 | 27 |
| 2015-16 | 95 | 77 | 18 |
| 2016-17 | 94 | 107 | -13 |
| 2017-18 | 86 | 100 | -14 |
| 2018-19 | 80 | 91 | -11 |
| 2019-20 | 75 | 81 | -6 |
| 2020-21 | 133 | 99 | 34 |
| 2021-22 | 117 | 97 | 20 |
| 2022-23 | | | |

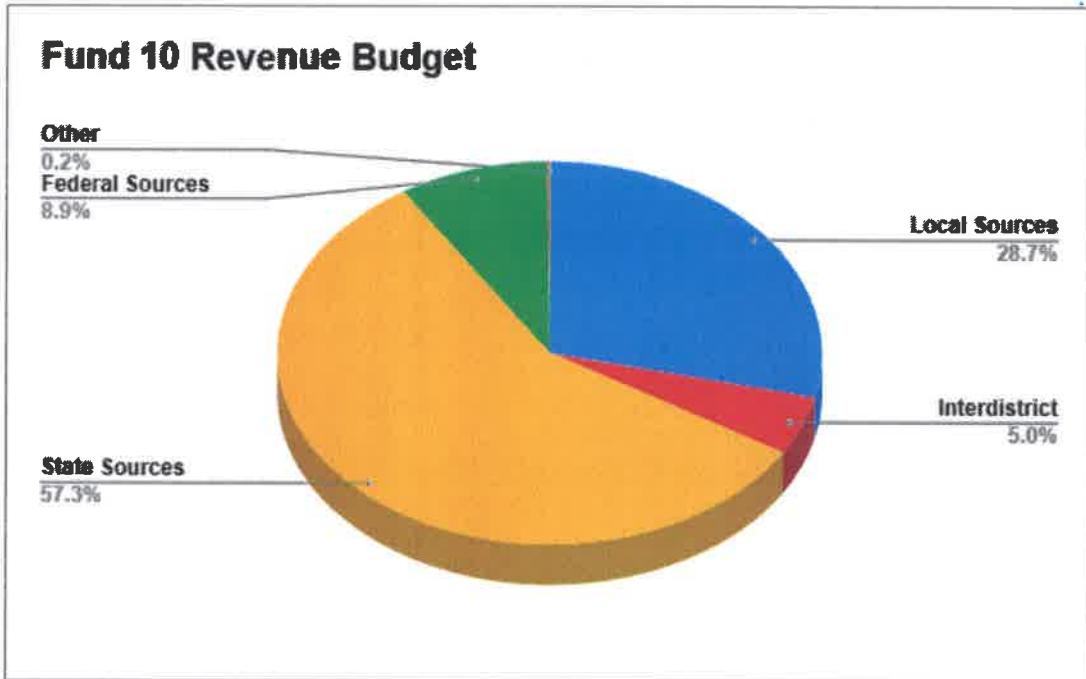
Source: WI Department of Public Instruction



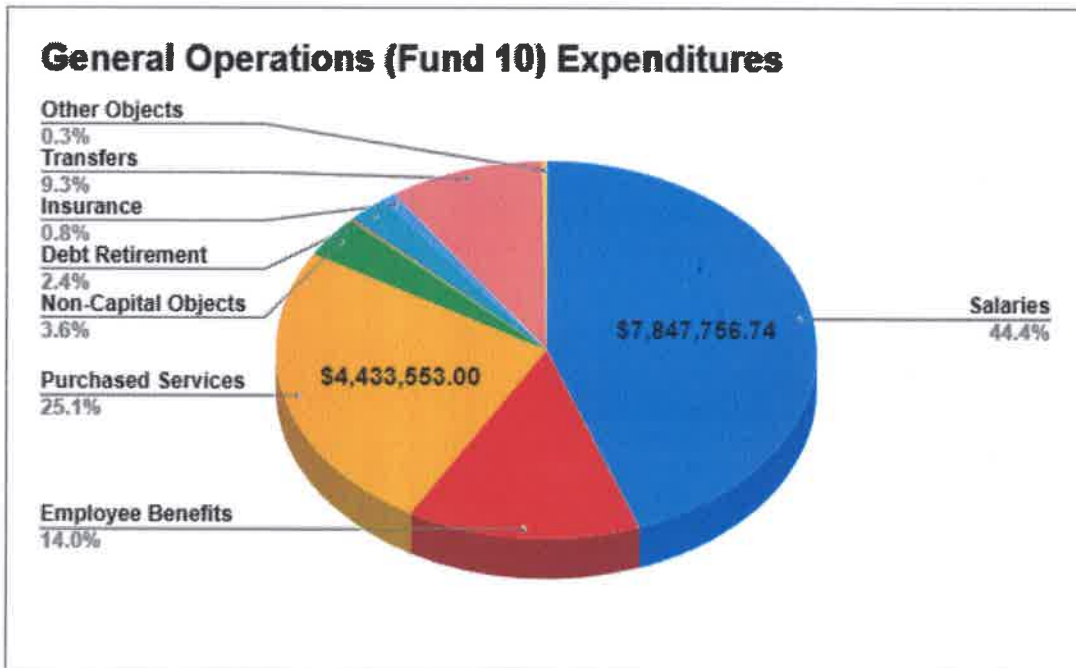
Source: WI Department of Public Instruction

NOTE: The net value of transfers in and transfers out is increasing, which means more state aid coming into our district. This is important because enrollment is a key component of the Revenue Limit Formula. Another factor that we may be able to focus on to increase enrollment (thus increasing per pupil aid) could be Summer School engagement.

GENERAL OPERATIONS (FUND 10) BUDGET



Source: WI Department of Public Instruction



Source: WI Department of Public Instruction