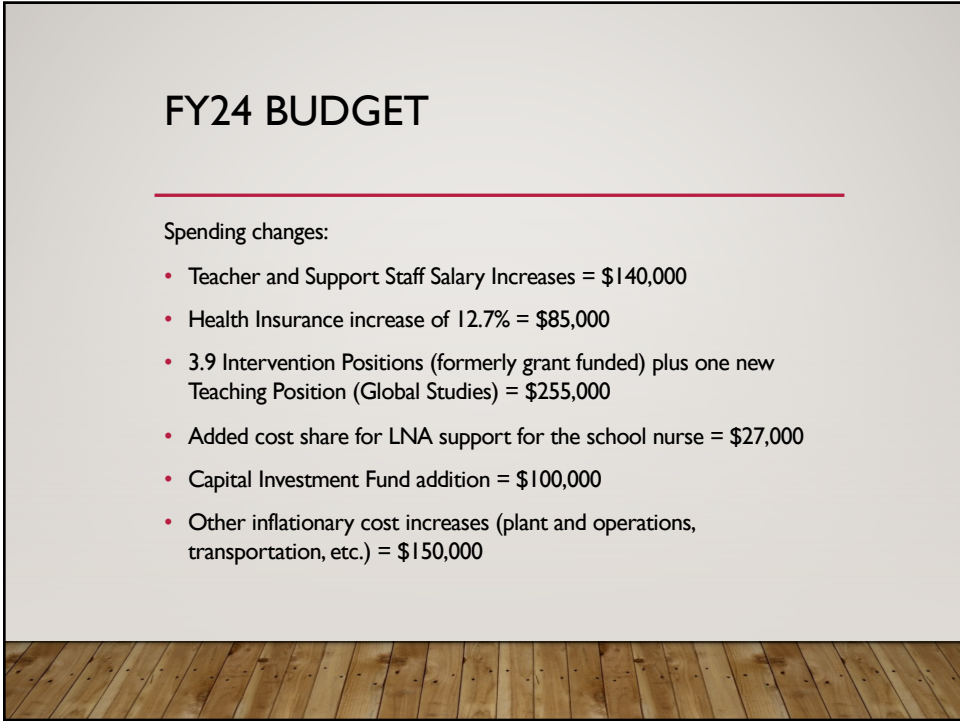




1



2

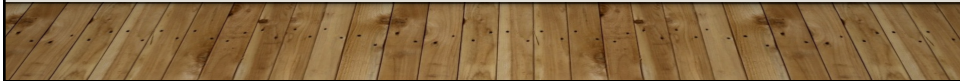
FY24 BUDGET

Revenue

- No notable changes in revenue

Reserves

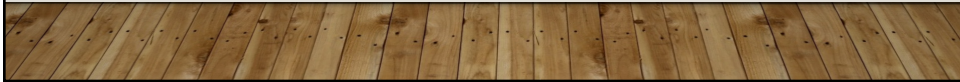
- Holding on to \$267,000 in Unrestricted and \$147,000 in Capital Reserves for maintenance emergencies. The Capital Reserve will be supplemented by \$100,000 included in the proposed budget



3

UPCOMING INFRASTRUCTURE NEEDS

Priority	UPCOMING INFRASTRUCUTRE FACILITY NEEDS		
1	FY23	\$ 100,000	Failing Septic System
2	FY23	\$ 75,000	Repair Hot Water Heating Loop & Controls
3	FY23	\$ 38,400	Install Interior Lockdown system for Student & Staff Safety
4	FY24	\$ 300,000	Improve heat efficiency- replace windows in M.S. & H.S. wings - 60 add'l
5	FY25	\$ 52,750	Replace Access controlled exterior locking system & Software
6	FY25	\$ 25,000	Repair Side entrance heaving concrete pad and doors
7	FY25	\$ 85,000	Repave the main entrance, driveways & Correct Drainage
8	FY25	\$ 15,000	New Lunch Tables 5 - 12 ft; 8 Round Tables
		\$ 691,150	Total Estimates from Brandon Lawrence - 8/11/21



4

FACTORS AFFECTING THE TAX RATE

- Education Spending -
 - Increased Education Spending (Upward pressure on Tax Rate)
- Equalized Pupils -
 - Reduced by 18 Eq Pupils (Upward pressure on Tax Rate)
- Plainfield's Common Level of Appraisal -
 - Decreased from 85.36% to 76.19% (Upward pressure on Tax Rate)
- Marshfield's Common Level of Appraisal –
 - Decreased from 103.2% to 100.71% (Slight Upward pressure on Tax Rate)
- Yield Rate (as recommended) \$1.00 tax rate raises \$15,479
 - Higher than FY23 (Downward pressure on Tax Rate)
- Excess Spending Penalty – Zero, penalty waived by Legislature

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TAX RATE AT A GLANCE - PLAINFIELD

Plainfield						
	FY21	FY22	FY23	FY23	FY24	Tax Change
	ACTUAL	ACTUAL	VOTER APPROVED	ACTUAL	Proposed	
Education spending	\$6,622,371	\$6,467,251	\$6,596,065	\$6,596,065	\$7,453,138	\$0.19
Equalized pupils	354.75	356.21	348.77	348.77	330.44	\$0.08
CLA	93.87%	91.16%	85.36%	85.36%	76.19%	\$0.18
Yield (set by Legislature)	\$10,998	\$11,317	\$12,937	\$13,314	\$15,479	-\$0.21
Homestead tax rate	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	
Amount per pupil	\$18,668	\$18,156	\$18,912	\$18,912	\$22,555	
Local tax rate	\$1.81	\$1.76	\$1.71	\$1.66	\$1.91	\$0.25
Total tax	\$1.81	\$1.76	\$1.71	\$1.66	\$1.91	\$0.25

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TAX RATE AT A GLANCE - MARSHFIELD

Marshfield						
	FY21	FY22	FY23	FY23	FY24	Tax Change
	ACTUAL	ACTUAL	VOTER APPROVED	ACTUAL	Proposed	
Education spending	\$6,622,371	\$6,467,251	\$6,596,065	\$6,596,065	\$7,453,138	\$0.13
Equalized pupils	354.75	356.21	348.77	348.77	330.44	\$0.06
CLA	89.58%	87.95%	80.35%	103.20%	100.71%	\$0.02
Yield (set by Legislature)	\$10,998	\$11,317	\$12,937	\$13,314	\$15,479	-\$0.14
Homestead tax rate	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	
Amount per pupil	\$18,668	\$18,156	\$18,912	\$18,912	\$22,555	
Local tax rate	\$1.89	\$1.82	\$1.82	\$1.38	\$1.45	\$0.07
Total tax	\$1.89	\$1.82	\$1.82	\$1.38	\$1.45	\$0.07

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PLAINFIELD EDUCATION FUND SOURCES

TUS Education Fund sources - FY23				
	MARSHFIELD	PLAINFIELD	TOTAL	
RESIDENTS	\$ 1,025,292	\$ 938,392	\$ 1,963,684	30% ONLY 30% of Education Needs are paid by RESIDENTS
NON-RESIDENTS	\$ 766,074	\$ 693,748	\$ 1,459,822	23%
GEN EDUCATION FUND			\$ 3,034,591	47%
			\$ 6,458,097	70% of Education Needs are paid by NON Residents

Homestead (a.k.a - Resident) Demographics			
RESIDENT INCOME GROUPING	PLAINFIELD		
Less than \$47,000	78	21%	Pay ONLY a flat 2.0% of their Income
Greater than \$47K, Less than \$90K	183	49%	Pay the FY24 Income Sensitive rate of 2.56% on their Income
Greater than \$90K, Less than \$137K	34	9%	Pay a combination of Income Sensitive rate & Homestead Tax Rate
Greater than \$137K	81	22%	Pay the Full Homestead Tax Rate of: \$1.91 or \$1,910 per \$100,000 of Housesite Value
Total	376		70% of Plainfield Residents pay Either 2.0% or 2.56% of their Income for Property Taxes

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PLAINFIELD TAX IMPACT LOOK-UP

2.00% →
2.56% →
\$1.91

PLAINFIELD	Homestead Income					
Homestead Value	\$ 35,000	\$ 47,000	\$ 60,000	\$ 90,000	\$ 120,000	\$ 137,001
\$ 50,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 3,072	\$ 955
\$ 100,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 3,072	\$ 1,910
\$ 150,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 3,072	\$ 2,865
\$ 200,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 3,072	\$ 3,820
\$ 225,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 3,072	\$ 4,298
\$ 250,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 3,550	\$ 4,775
\$ 300,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 4,505	\$ 5,730
\$ 350,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 5,460	\$ 6,685
\$ 400,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 6,415	\$ 7,640
\$ 450,000	\$ 1,655	\$ 1,895	\$ 2,491	\$ 3,259	\$ 7,370	\$ 8,595
\$ 500,000	\$ 2,610	\$ 2,850	\$ 3,446	\$ 4,214	\$ 8,325	\$ 9,550
\$ 550,000	\$ 3,565	\$ 3,805	\$ 4,401	\$ 5,169	\$ 9,280	\$ 10,505
\$ 600,000	\$ 4,520	\$ 4,760	\$ 5,356	\$ 6,124	\$ 10,235	\$ 11,460

\$1.91 ↓

70% of Plainfield Residents pay Either 2.0% or 2.56% of their Income for Property Taxes

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MARSHFIELD EDUCATION FUND SOURCES

TUS Education Fund sources - FY23

	MARSHFIELD	PLAINFIELD	TOTAL		
RESIDENTS	\$ 1,025,292	\$ 938,392	\$ 1,963,684	30%	ONLY 30% of Education Needs are paid by RESIDENTS
NON-RESIDENTS	\$ 766,074	\$ 693,748	\$ 1,459,822	23%	
GEN EDUCATION FUND			\$ 3,034,591	47%	
			\$ 6,458,097		70% of Education Needs are paid by NON Residents

Homestead (a.k.a - Resident) Demographics

RESIDENT INCOME GROUPING	MARSHFIELD		
Less than \$47,000	64	14%	Pay ONLY a flat 2.0% of their Income
Greater than \$47K, Less than \$90K	238	51%	Pay the FY24 Income Sensitive rate of 2.56% on their Income
Greater than \$90K, Less than \$137K	49	11%	Pay a combination of Income Sensitive rate & Homestead Tax Rate
Greater than \$137K	113	24%	Pay the Full Homestead Tax Rate of: \$1.45 or \$1,450 per \$100,000 of Housesite Value
Total	464		65% of Marshfield Residents pay Either 2.0% or 2.56% of their Income for Property Taxes

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MARSHFIELD TAX IMPACT LOOK-UP

2.00% 2.56% \$1.45

MARSHFIELD	Homestead Income					
Homestead Value	\$ 35,000	\$ 47,000	\$ 60,000	\$ 90,000	\$ 120,000	\$ 137,001
\$ 50,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 3,072	\$ 725
\$ 100,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 3,072	\$ 1,450
\$ 150,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 3,072	\$ 2,175
\$ 200,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 3,072	\$ 2,900
\$ 225,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 3,072	\$ 3,263
\$ 250,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 3,435	\$ 3,625
\$ 300,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 4,160	\$ 4,350
\$ 350,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 4,885	\$ 5,075
\$ 400,000	\$ 700	\$ 940	\$ 1,536	\$ 2,304	\$ 5,610	\$ 5,800
\$ 450,000	\$ 1,425	\$ 1,665	\$ 2,261	\$ 3,029	\$ 6,335	\$ 6,525
\$ 500,000	\$ 2,150	\$ 2,390	\$ 2,986	\$ 3,754	\$ 7,060	\$ 7,250
\$ 550,000	\$ 2,875	\$ 3,115	\$ 3,711	\$ 4,479	\$ 7,785	\$ 7,975
\$ 600,000	\$ 3,600	\$ 3,840	\$ 4,436	\$ 5,204	\$ 8,510	\$ 8,700

65% of Marshfield Residents pay Either 2.0% or 2.56% of their Income for Property Taxes

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Questions?

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