# TWINFIELD SCHOOL FY24 BUDGET

**FEBRUARY 28, 2023** 

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### **FY24 BUDGET**

### Spending changes:

- Teacher and Support Staff Salary Increases = \$140,000
- Health Insurance increase of 12.7% = \$85,000
- 3.9 Intervention Positions (formerly grant funded) plus one new Teaching Position (Global Studies) = \$255,000
- Added cost share for LNA support for the school nurse = \$27,000
- Capital Investment Fund addition = \$100,000
- Other inflationary cost increases (plant and operations, transportation, etc.) = \$150,000

# **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

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# **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

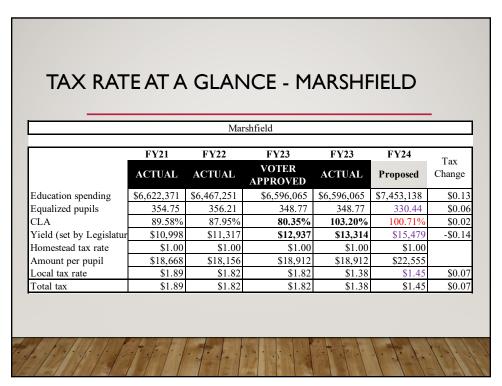
# FACTORS AFFECTING THE TAX RATE

- 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

		Pla	infield			
	FY21	FY22	FY23	FY23	FY24	Tax
	ACTUAL	ACTUAL	VOTER APPROVED	ACTUAL	Proposed	Change
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 Legislatur	\$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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### PLAINFIELD EDUCATION FUND SOURCES TUS Education Fund sources - FY23 MARSHFIELD PLAINFIELD TOTAL \$ 1,025,292 \$ 938,392 \$ 1,963,684 RESIDENTS 30% ONLY 30% of Education Needs are paid by RESIDENTS 766,074 \$ 693,748 \$ 1,459,822 **23%** \$ 3,034,591 **47%** NON-RESIDENTS GEN EDUCATION FUND \$ 6,458,097 70% of Education Needs are paid by NON Residents Homestead (a.k.a - Resident) Demographics RESIDENT INCOME GROUPING PLAINFIELD Less than \$47,000 183 Greater than \$47K. Less than \$90K Pay the FY24 Income Senstive rate of 2.56% on their Income 49% Greater than \$90K, Less than \$137K Pay a combination of Income Sensitive rate & Homestead Tax Rate Greater than \$137K 81 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

		2.00%		<b></b>		2.56%				<b></b>		\$1.91
PLAINFIELD		Homestead Income										
omestead Value	\$		\$	47,000	\$	60,000	\$	90,000	\$			137,001
50,000	\$	700	\$	940	\$		\$	2,304	\$			955
100,000	\$	700	\$	940	\$	1,536	\$	2,304	\$			1,910
	\$	700	\$	940	\$	1,536	\$	2,304			\$	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
500,000									4			
550,000	\$	3,565	\$	3,805	\$	4,401	>	5,169	\$	9,280	\$	10,505
	omestead Value 50,000 100,000 150,000 200,000 225,000 300,000 350,000 440,000 450,000	omestead Value 5.0,000 5.100,000 5.150,000 5.225,000 5.250,000 5.350,000 5.4	PLAINFIELD omestead Value \$ 35,000 \$ 50,000 \$ 700 \$ 100,000 \$ 700 \$ 200,000 \$ 700 \$ 225,000 \$ 700 \$ 250,000 \$ 700 \$ 300,000 \$ 700 \$ 350,000 \$ 700 \$ 4400,000 \$ 700 \$ 1,655	PLAINFIELD omestead Value 5 50,000 \$ 700 \$ 100,000 \$ 700 \$ 150,000 \$ 700 \$ 200,000 \$ 700 \$ 225,000 \$ 700 \$ 300,000 \$ 700 \$ 350,000 \$ 700 \$ 400,000 \$ 700 \$ 450,000 \$ 700 \$	PLAINFIELD         \$ 35,000 \$ 47,000           omestead Value         \$ 35,000 \$ 940           50,000         \$ 700 \$ 940           100,000         700 \$ 940           200,000         700 \$ 940           225,000         700 \$ 940           250,000         700 \$ 940           300,000         700 \$ 940           350,000         700 \$ 940           400,000         700 \$ 940           450,000         \$ 1,655 \$ 1,895	PLAINFIELD  omestead Value  50,000  700  700  700  940  100,000  700  700  940  700  940  700  940  700  940  700  940  700  940  700  940  94	PLAINFIELD         Homestee           omestead Value         \$ 35,000 \$ 47,000 \$ 60,000           50,000 \$ 700 \$ 940 \$ 1,536           100,000 \$ 700 \$ 940 \$ 1,536           200,000 \$ 700 \$ 940 \$ 1,536           225,000 \$ 700 \$ 940 \$ 1,536           250,000 \$ 700 \$ 940 \$ 1,536           300,000 \$ 700 \$ 940 \$ 1,536           300,000 \$ 700 \$ 940 \$ 1,536           350,000 \$ 700 \$ 940 \$ 1,536           400,000 \$ 700 \$ 940 \$ 1,536           450,000 \$ 700 \$ 940 \$ 1,536           450,000 \$ 700 \$ 940 \$ 1,536	PLAINFIELD         Homestead Information of the property of the pr	PLAINFIELD         Homestead Income           omestead Value         \$ 35,000         \$ 47,000         \$ 60,000         \$ 90,000           5 0,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304           1 100,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304           5 200,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304           6 200,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304           6 225,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304           6 300,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304           6 300,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304           7 300,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304           8 350,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304           9 400         \$ 1,536         \$ 2,304         \$ 2,304         \$ 2,304           9 400         \$ 1,536         \$ 2,304         \$ 2,304         \$ 2,304         \$ 2,304           9 400         \$ 1,536         \$ 2,304         \$ 2,304         \$ 2,304         \$ 2,304           9 400	PLAINFIELD         Homestead Income           omestead Value         \$ 35,000         \$ 47,000         \$ 60,000         \$ 90,000         \$           5 0,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$           1 100,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$           1 200,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$           2 225,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$           2 250,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$           3 300,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$           3 300,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$           3 350,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$           4 400,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$           4 50,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$           4 60,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ <th>PLAINFIELD         Homestead Income           omestead Value         \$ 35,000         \$ 47,000         \$ 60,000         \$ 90,000         \$ 120,000           5 0,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           1 100,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           1 20,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           2 200,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           2 25,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           2 250,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           3 200,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           3 300,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           3 300,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,550           3 300,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 5,460           4 400,000         \$ 700         \$ 940         \$ 1,536<!--</th--><th>PLAINFIELD         Homestead Income           omestead Value         \$ 35,000         \$ 47,000         \$ 60,000         \$ 90,000         \$ 120,000         \$ 120,000         \$ 120,000         \$ 100,000         \$ 3,072</th></th>	PLAINFIELD         Homestead Income           omestead Value         \$ 35,000         \$ 47,000         \$ 60,000         \$ 90,000         \$ 120,000           5 0,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           1 100,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           1 20,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           2 200,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           2 25,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           2 250,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           3 200,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           3 300,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,072           3 300,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 3,550           3 300,000         \$ 700         \$ 940         \$ 1,536         \$ 2,304         \$ 5,460           4 400,000         \$ 700         \$ 940         \$ 1,536 </th <th>PLAINFIELD         Homestead Income           omestead Value         \$ 35,000         \$ 47,000         \$ 60,000         \$ 90,000         \$ 120,000         \$ 120,000         \$ 120,000         \$ 100,000         \$ 3,072</th>	PLAINFIELD         Homestead Income           omestead Value         \$ 35,000         \$ 47,000         \$ 60,000         \$ 90,000         \$ 120,000         \$ 120,000         \$ 120,000         \$ 100,000         \$ 3,072

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# MARSHFIELD EDUCATION FUND SOURCES TUS Education Fund sources - FY23 | MARSHFIELD | PLAINFIELD | TOTAL | | RESIDENTS | 5 1,052,292 | 5 938,392 | 5 1,963,684 | 30% | ONLY 30% of Education Needs are paid by RESIDENTS | | NON-RESIDENTS | 766,074 | 5 693,748 | 5 1,459,822 | 23% | | GEN EDUCATION FUND | 5 3,034,591 | 47% | | 5 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 | MARSHFIELD | Pay ONLY a flat 2.0% of their income | | Greater than \$470, Less than \$90K | 238 | 51% | Pay the FY24 Income Sensitive rate of 2.56% on their income | | Greater than \$40K, 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 | | Greater than \$137K | Total | 464 | 65% of Marshfield Residents pay Either 2.0% or 2.56% of their income for Property Toxes

