



Explanation of 2023 Tax Bill Increases

On October 23, 2023 the School Board approved a tax levy increase of \$300,000, or 1.37%, for a total tax levy of \$22,205,862. In addition to this increase, the State Legislature increased the amount of the School Tax Levy Credit which helped to offset the increase in the levy (as shown below).

Final Levy Certification - October 23, 2023					
Fund	2022-23	2023-24 Certification	Increase (Decrease)	% Change	
General (10)	\$ 12,644,993	\$ 17,265,971	\$ 4,620,978	36.54%	
Debt (38 & 39)	9,045,869	4,724,891	(4,320,978)	-47.77%	
Community Service (80)	215,000	215,000	-	0.00%	
Total Levy	\$ 21,905,862	\$ 22,205,862	\$ 300,000	1.37%	
*School Tax Levy Credit			(745,000)		
Net Tax Levy			\$ (445,000)		

*Estimate as of October as provided by WASBO

However, upon the release of 2023 tax bills from the City of Greenfield, some individual property owners will find that their taxes rose higher than expected. The primary reason for this increase is due to a reassessment of property conducted by the City of Greenfield to maintain compliance per State Statute. The last reassessment was completed in 2009. The newest valuation resulted in residential values increasing by an average of 61.6% while commercial values increased by a lesser amount of 19.8%. The difference in assessed valuations between classes means the tax burden shifted to residential property owners, significantly increasing residential taxes while commercial property taxes decreased or remained flat.

The example below reflects the expected increase to a residential homeowner tax bill in an average scenario if all assessed property values had increased by the same rate (as presented by the District prior to the release of the 2023 tax bills). Please note, that even without a reassessment, increases can vary for each property and this is an estimate:

Estimated Tax Bill for \$160,000 Assessed Value if all property values increased at the same rate					
School District Portion of Tax Bill	2022		2023		
	Tax Bill	Estimate	\$ Change	% Change	
Greenfield SD Levy	1,782	1,807	24	1.37%	Levy Increase
School Tax Credit	270	324	54	20.00%	Est. Sch Tax Cr Increase in Oct.
Net Tax	1,512	1,482	(30)	-1.96%	

In actuality, the reassessment shifted the school levy more towards the residential class, impacting homeowners as shown below:

Actual Tax Bill for Reassessment from \$160,000 in 2022 to \$261,000 in 2023 (63% increase); shifting more of the tax burden to residential property owners					
School District Portion of Tax Bill	2022	2023	\$	%	
	Tax Bill	Tax Bill	Change	Change	
Greenfield SD Levy	1,782	1,989	206	11.58%	
School Tax Credit	270	389	118	43.82%	
Net Tax	1,512	1,600	88	5.82%	

*An actual residential tax bill was used to provide this example

Unfortunately, predicting the actual tax impact for homeowners is difficult, especially during times of a reassessment and the extraordinary increases of property values in today's economy. We hope you find this explanation helpful.

Additional information can be found here:

[City of Greenfield 2024 Budget Presentation – Common Council Meeting November 21, 2023](#)

[City of Greenfield 2023 Tax Rates](#)