



Final Budget and Tax Certification

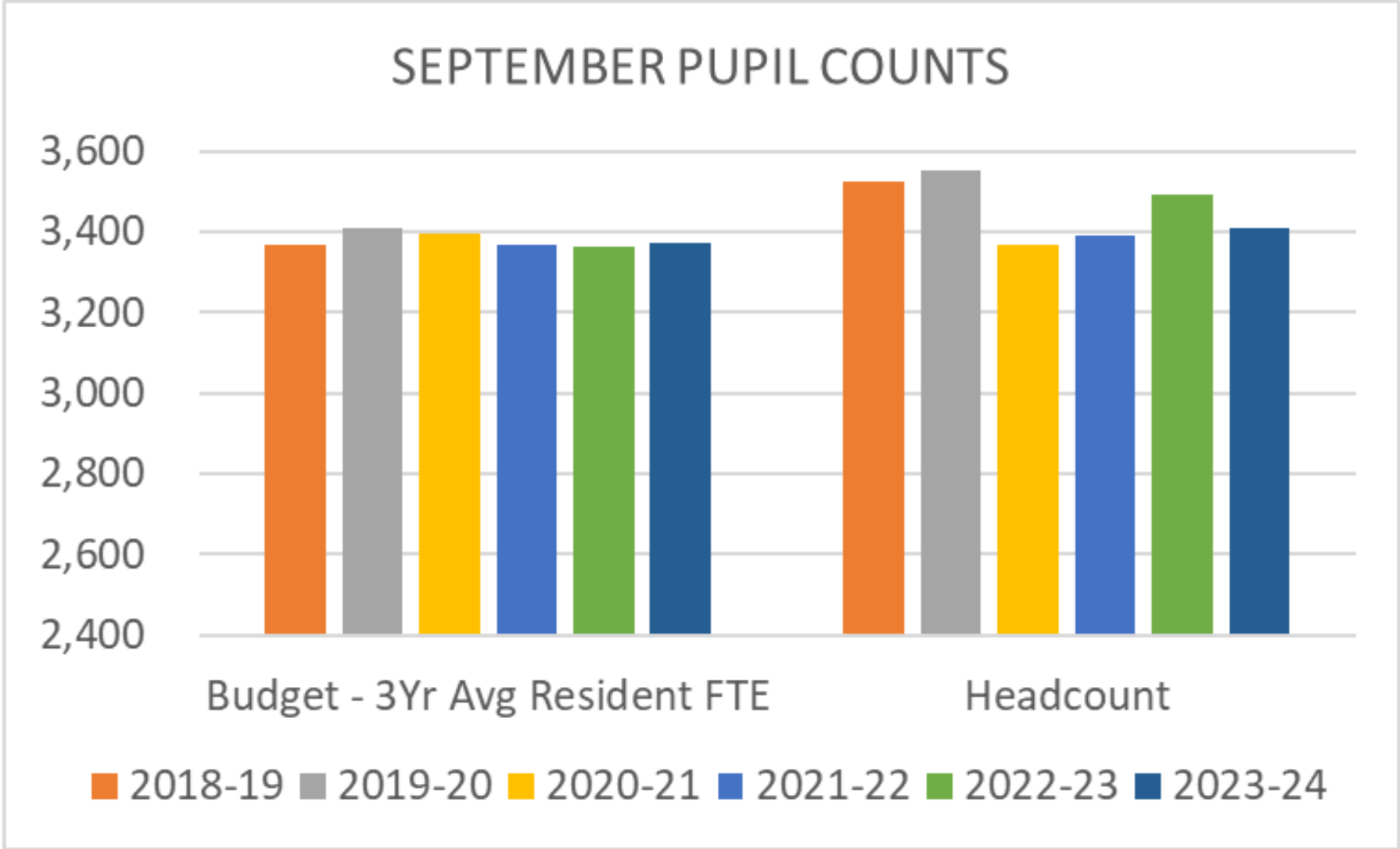
2023-24



Budget Variables Finalized in October

- Property values increased by 9.79% (State increased by 13%)
- Three year average student count increased by 11FTE
- Decrease in net open enrollment seats of -19 seats
- School choice vouchers increased by \$663,000 (43%)

SEPTEMBER PUPIL COUNTS





Preliminary Levy at Annual Meeting

Fund	2022-23	2023-24 Projected	Increase (Decrease)	% Change
General (10)	\$ 12,644,993	\$ 17,588,090	\$ 4,943,097	39.09%
Debt (38 & 39)	9,045,869	4,414,202	(4,631,667)	-51.20%
Community Service (80)	215,000	215,000	-	0.00%
Total Levy	\$ 21,905,862	\$ 22,217,292	\$ 311,430	1.42%

	2022-23	2023-24 Projected	Increase (Decrease)	% Change
Property Value	\$ 2,648,814,137	\$ 2,908,397,922	\$ 259,583,785	9.80%
Equalized Mill Rate	\$8.27	\$7.64	(\$0.63)	-7.63%

Please note, the budget publication proposed at the Annual Meeting was based on estimated student counts and property values. Final certifications are not available until October. The following slides show the final certification and differences from the preliminary proposal.



Final Levy Certification

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)	

	2022-23	2023-24 Certification	Increase (Decrease)	% Change
**Property Value	\$ 2,648,814,137	\$ 2,908,143,369	\$ 259,329,232	9.79%
Equalized Mill Rate	\$8.27	\$7.64	(\$0.63)	-7.62%

**Average State property values increased by 13%

*Estimated increases by municipality were provided by WASBO

Tax Relief and the School Levy Tax Credit

- The biennial budget included an increase to the School Levy Tax Credit
- The credit is included in the calculation of “two-thirds” school funding by the state
- Schools do not receive this funding
- The funding is applied directly towards homeowner property tax bills as a credit to offset the school levy

Tax Bill Estimate for \$100,000 Assessed Value				
	2023			
	2022	Tax Bill	\$	%
	Tax Bill	Estimate	Change	Change
Greenfield Levy	1,114	1,129	15	1.37%
School Tax Credit	169	203	34	20.00%
Net Tax	945	926	(19)	-1.96%

School Levy Tax & First Dollar Credits		
2011	897,400,000	
2012	897,400,000	0%
2013	897,400,000	0%
2014	897,400,000	0%
2015	897,400,000	0%
2016	1,003,000,000	12%
2017	1,003,000,000	0%
2018	1,090,000,000	9%
2019	1,090,000,000	0%
2020	1,090,000,000	0%
2021	1,090,000,000	0%
2022	1,090,000,000	0%
2023	1,090,000,000	0%
2024	1,345,000,000	23%
2025	1,425,000,000	6%

2023-24 Final Budget Adoption

	Annual Meeting	Budget Adoption	Change
Fund 10 - General Fund			
Revenue			
Local (Includes Tax Levy)	\$ 18,047,090	\$ 17,887,471	\$ (159,619)
Interdistrict (Includes OE)	3,864,920	3,750,714	(114,206)
State Aid	29,309,442	29,117,744	(191,698)
Federal Aid	1,362,521	1,362,521	-
Other	74,000	74,000	-
Total Revenue	52,657,973	52,192,450	(465,523)
Expenditures			
Instruction	24,525,256	24,556,465	31,209
Support	16,165,444	16,075,108	(90,336)
Non Program(OE/Voucher/Transfer)	11,967,273	11,560,877	(406,396)
Total Expenditures	52,657,973	52,192,450	(465,523)
Total Increase (Decrease)	\$ -	\$ -	\$ -

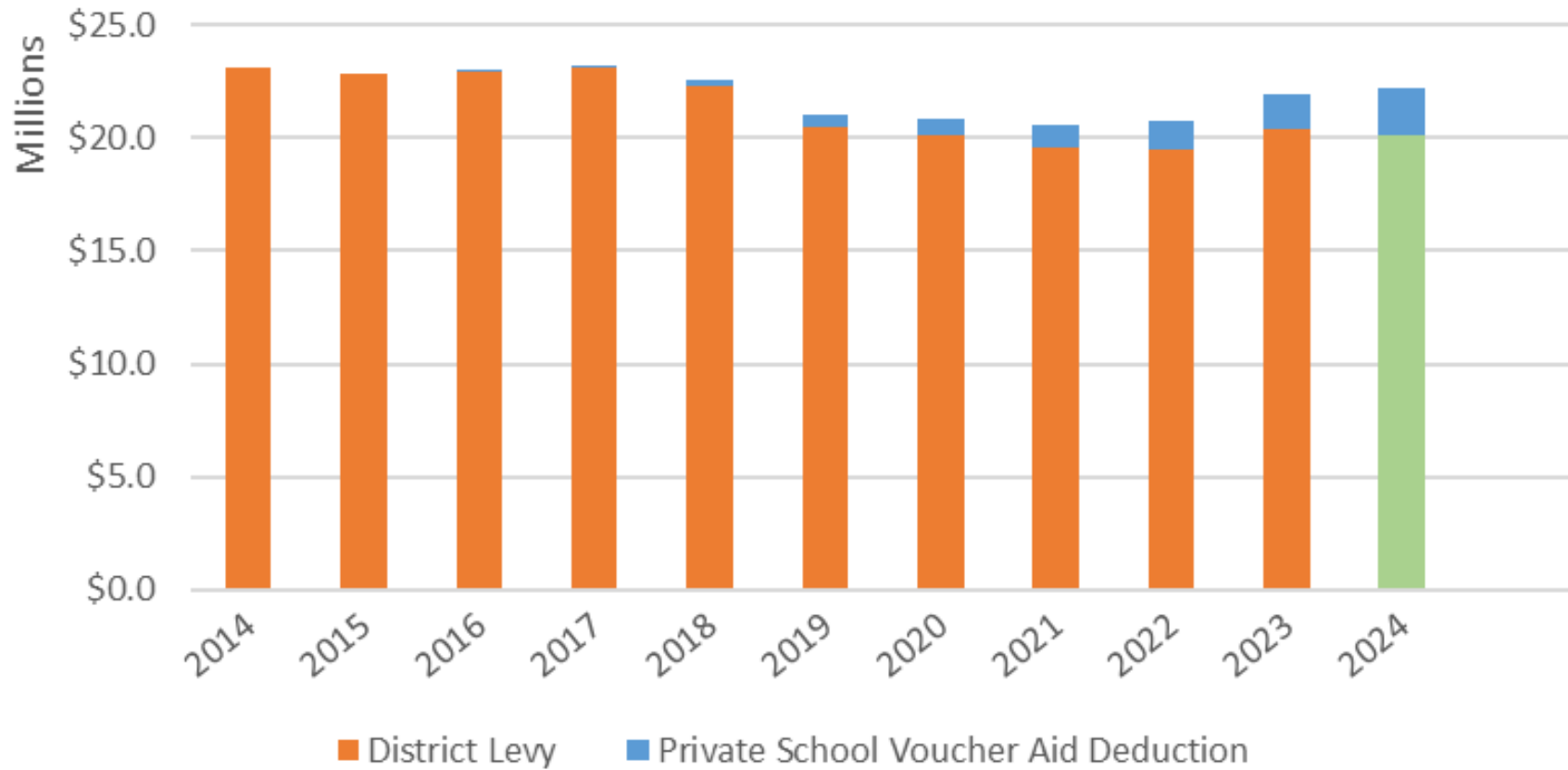
2023-24 Final Budget Adoption

	Annual Meeting	Budget Adoption	Change
Fund 27 - Special Education			
Revenue	7,783,226	7,820,530	37,304
Expenditures	7,783,226	7,820,530	37,304
Total Increase (Decrease)	-	-	-
Fund 38 - Operating Debt			
Revenue	1,132,241	1,132,241	-
Expenditures	1,131,921	1,131,921	-
Total Increase (Decrease)	320	320	-
Fund 39 - Referendum Debt			
Revenue	3,389,960	3,700,649	310,689
Expenditures	4,077,247	4,077,247	-
Total Increase (Decrease)	(687,287)	(376,598)	310,689

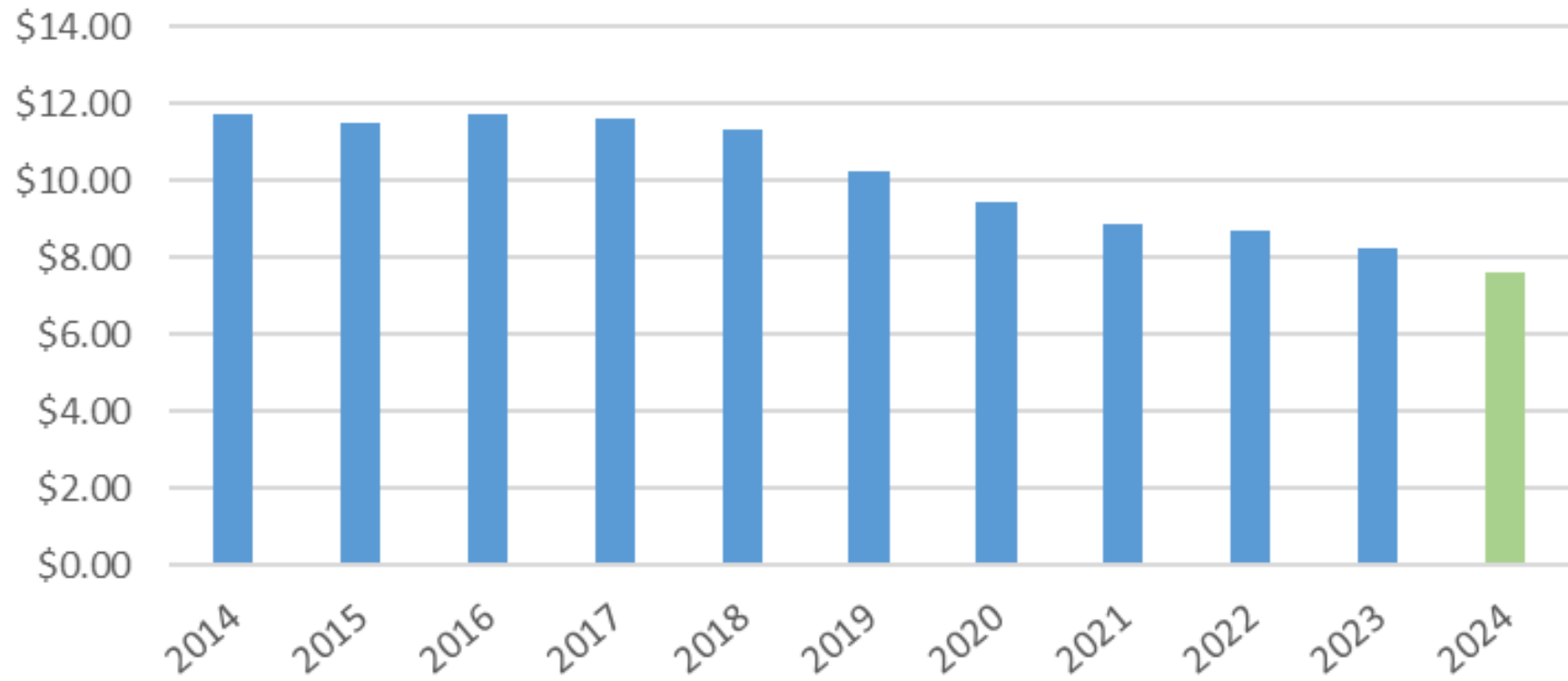
2023-24 Final Budget Adoption

	Annual Meeting	Budget Adoption	Change
Fund 46 - Referendum Debt			
Revenue	-	-	-
Expenditures	872,218	872,218	-
Total Increase (Decrease)	<u>(872,218)</u>	<u>(872,218)</u>	-
Fund 50 - Referendum Debt			
Revenue	2,095,000	2,095,000	-
Expenditures	2,095,000	2,095,000	-
Total Increase (Decrease)	<u>-</u>	<u>-</u>	-
Fund 80 - Referendum Debt			
Revenue	217,500	217,500	-
Expenditures	217,500	217,500	-
Total Increase (Decrease)	<u>-</u>	<u>-</u>	-
Total All Funds			
Revenue	67,275,900	67,158,370	(117,530)
Expenditures	68,835,085	68,406,866	(428,219)
Total Increase (Decrease)	<u>\$ (1,559,185)</u>	<u>\$ (1,248,496)</u>	<u>\$ 310,689</u>

DISTRICT LEVY + PRIVATE SCHOOL VOUCHERS=TOTAL LEVY



MILL RATE





Any Questions?