

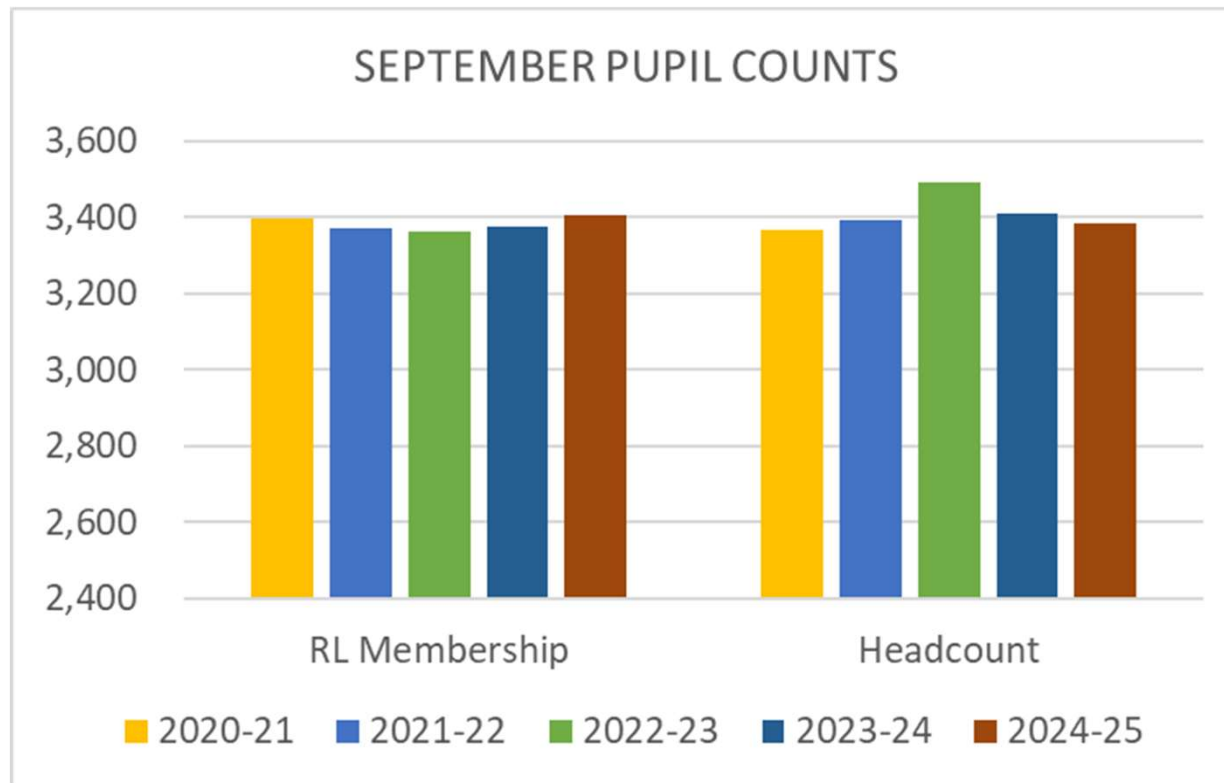


Final Budget and Tax Certification 2024-25



Budget Variables Finalized in October

- Property values increased by 9.75% (State increased by 7.69%)
- Three year average student count increased by 30FTE
- Decrease in net open enrollment seats of -16 seats
- School choice vouchers increased by \$332,984 (15%)
 - Totaling \$2,528,284 of the levy



For budgeting, preschool students are counts as a .5FTE while 4K students are counted as .6FTE, per state statute.



Projected Levy at Annual Meeting

Fund	2023-24	Projected 2024-25	Increase (Decrease)	% Change
General (10)	\$ 17,265,971	\$ 17,338,497	\$ 72,526	0.4%
Nonreferendum Debt (38)	1,124,242	1,133,250	9,008	0.8%
Referendum Debt (39)	3,600,649	3,464,115	(136,534)	-3.8%
Community Service (80)	215,000	270,000	55,000	25.6%
Total Levy	\$ 22,205,862	\$ 22,205,862	\$ -	0.0%

Mill Rate	2023-24	Projected 2024-25	Increase (Decrease)	% Change
Property Value	\$ 2,908,143,369	\$ 3,166,968,129	\$258,824,760	8.9%
Equalized Mill Rate	\$7.64	\$7.01	(\$0.63)	-8.2%

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	2023-24	Projected 2024-25	Increase (Decrease)	% Change
General (10)	\$ 17,265,971	\$ 17,333,663	\$ 67,692	0.4%
Nonreferendum Debt (38)	1,124,242	1,133,250	9,008	0.8%
Referendum Debt (39)	3,600,649	3,438,087	(162,562)	-4.5%
Community Service (80)	215,000	270,000	55,000	25.6%
Total Levy	<u>\$ 22,205,862</u>	<u>\$ 22,175,000</u>	<u>\$ (30,862)</u>	-0.14%

	2023-24	Projected 2024-25	Increase (Decrease)	% Change
**Property Value	\$ 2,908,143,369	\$ 3,191,597,787	\$ 283,454,418	9.75%
Equalized Mill Rate	\$7.64	\$6.95	(\$0.69)	-9.0%

**Average State property values increased by 7.69%



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				
	2024			
	2023 Tax Bill	Tax Bill Estimate	\$ Change	% Change
Greenfield SD Levy	762	761	(1)	-0.14%
School Tax Credit	(149)	(158)	(9)	6.00%
Net Tax	613	603	(10)	-1.63%

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%

2024-25 Final Budget Adoption

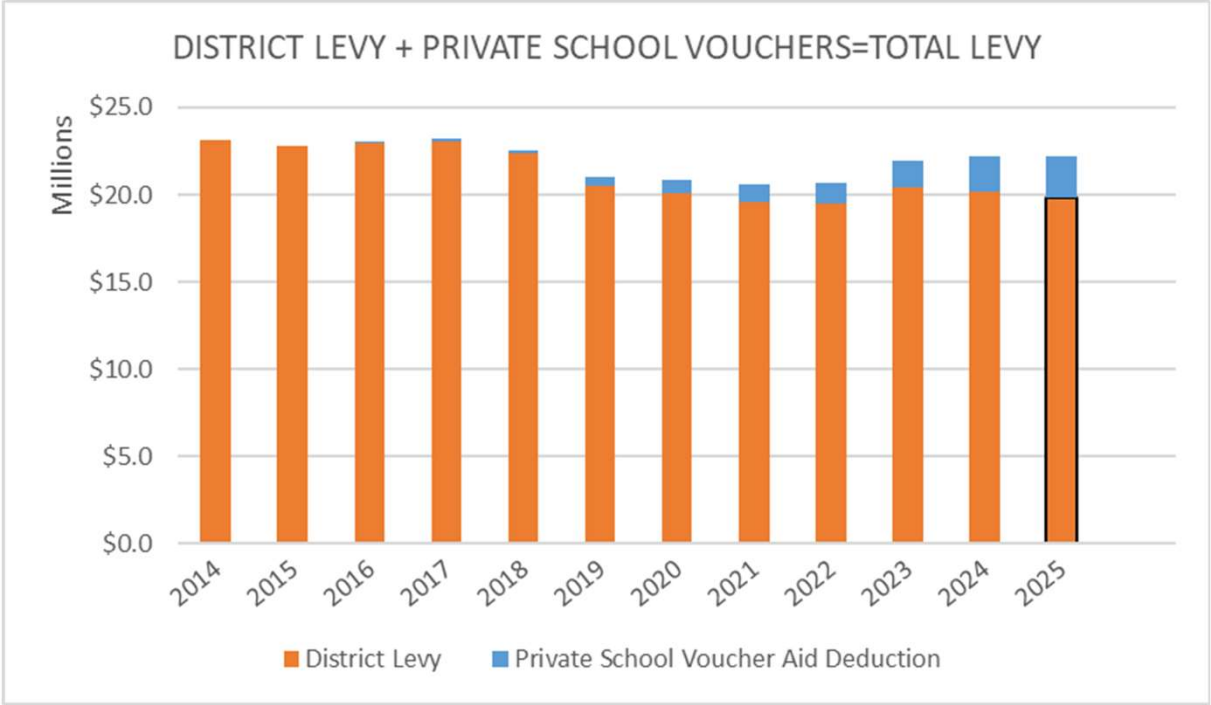
	Annual Meeting	Budget Adoption	Change
Fund 10 - General Fund			
Revenue			
Local (Includes Tax Levy)	\$ 18,074,703	\$ 18,069,870	\$ (4,833)
Interdistrict (Includes OE)	3,612,320	3,489,981	(122,339)
State Aid	31,145,022	31,146,000	978
Federal Aid	1,375,290	1,373,645	(1,645)
Other	49,000	269,192	220,192
Total Revenue	54,256,335	54,348,688	92,353
Expenditures			
Instruction	25,416,324	25,523,385	107,061
Support	16,560,003	16,708,966	148,963
Non Program(OE/Voucher/Transfer)	12,280,008	12,116,337	(163,671)
Total Expenditures	54,256,335	54,348,688	92,353
Total Increase (Decrease)	\$ -	\$ -	\$ -

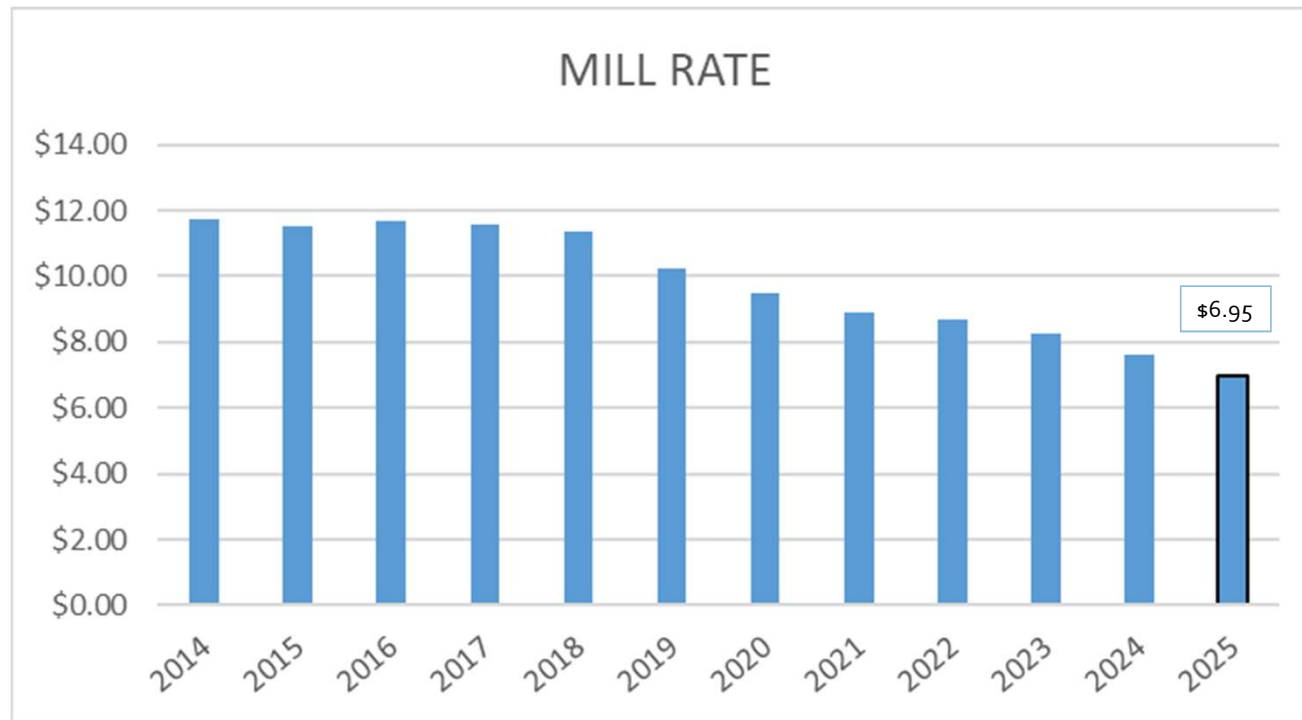
2024-25 Final Budget Adoption

	Annual Meeting	Budget Adoption	Change
Fund 27 - Special Education			
Revenue	8,251,688	8,244,737	(6,951)
Expenditures	8,251,688	8,244,737	(6,951)
Total Increase (Decrease)	-	-	-
Fund 38 - Operating Debt			
Revenue	1,140,063	1,140,063	-
Expenditures	1,140,063	1,140,063	-
Total Increase (Decrease)	-	-	-
Fund 39 - Referendum Debt			
Revenue	3,549,115	3,523,087	(26,028)
Expenditures	3,875,674	3,875,674	-
Total Increase (Decrease)	(326,559)	(352,587)	(26,028)

2024-25 Final Budget Adoption

	Annual Meeting	Budget Adoption	Change
Fund 46 - Capital Projects			
Revenue	-	-	-
Expenditures	1,004,702	1,004,702	-
Total Increase (Decrease)	(1,004,702)	(1,004,702)	-
Fund 50 - Food Service			
Revenue	2,174,700	2,174,700	-
Expenditures	2,174,700	2,174,700	-
Total Increase (Decrease)	-	-	-
Fund 80 - Community Service			
Revenue	273,000	273,000	-
Expenditures	273,000	273,000	-
Total Increase (Decrease)	-	-	-
Total All Funds			
Revenue	69,644,901	69,704,275	59,374
Expenditures	70,976,162	71,061,564	85,402
Total Increase (Decrease)	\$ (1,331,261)	\$ (1,357,289)	\$ (26,028)





The mill rate is the amount of tax per \$1,000 of state equalized (market) property value.



Any Questions?