



**Middleton-  
Cross Plains**  
Area School District

**Challenge ★ Inspire ★ Support**

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## **2007 Annual Financial Report**

**September 2007**

## **MISSION STATEMENT**

*To educate all students to be contributing members of a global society by challenging, inspiring and supporting them in the pursuit of their potential.*

### **OUR MISSION IS SUPPORTED BY BELIEFS:**

- *Treating employees with dignity and respect, as the organization's most valuable resource;*
- *Maintaining a safe, supportive and respectful educational environment;*
- *Challenging students with a relevant, rigorous and comprehensive curriculum;*
- *Listening to people in the school community and carefully considering their viewpoints in the decision making process;*
- *Assisting each school in its efforts to become a unique and evolving community for learning.*

### **Globalization Statement**

*The MCPASD strives to provide the very best contemporary education for our students. In light of this, our District would like, in a collaborative way, to direct time and resources towards preparing our students for life in a global society. All students in our District need to be conversant in areas that will prepare them for immersion in a complex global environment, regardless of their chosen field of study or work. This initiative crosses the K-12 curriculum, and most effectively involves the whole school and community in the planning process.*

*In a more concerted effort to enhance the manner in which our students are taught to become contributing members of a global society, we would like our schools to emphasize:*

- *The interconnectedness of the world's cultures, politics, and economics.*
- *Recognizing, analyzing, and evaluating trends in global relationships.*
- *Creative problem solving and innovative thought processes as they relate to global issues.*
- *Understanding issues from cultural perspectives other than our own.*
- *The critical impact that technology has had in our world.*
- *Technological innovation that can expand curriculum, opportunity, and our students' world viewpoint.*

*It is our hope that all students are touched by this initiative, in all courses and at all levels of our curriculum. We appreciate any innovation that can be brought to our students to achieve this goal.*

- *Support and monitor Middleton High School's initiatives related to the recent North Central Accreditation (NCA) and Breaking Ranks II recommendations.*
- *Support and monitor middle school initiatives related to the Cosner Middle School Report and the Middle School Breaking Ranks recommendations.*
- *To increase overall student achievement and reduce the achievement gaps that are connected to ethnicity, socioeconomic status, using local, state and national assessment indicators to document improved learning on the part of our students.*
- *To increase the overall student achievement in literacy, using local, state and national assessment indicators to document improved learning on the part of our students.*

### **SCHOOL ACTION PLANS**

- *Combination of District Goals and School Building Goals*

# 2007 ANNUAL FINANCIAL REPORT

## Middleton-Cross Plains Area School District

### BOARD OF EDUCATION

Ellen Lindgren, President  
Diane Hornung, Vice President  
Dianne Hesselbein, Clerk  
Tom Engle, Treasurer  
Bob Green, Member  
Ron Koci, Member  
Grace Okoli, Member  
Stuart Rossmiller, Member  
Tim Statz, Member

### ADMINISTRATION

#### District Administrative Center

Don Johnson, Superintendent  
George Mavroulis, Assistant Superintendent of Educational Services  
Tom Wohlleber, Assistant Superintendent of Business Services  
Tabatha Gundrum, Director of Employee Services  
Erin Kuehn, Director of Student Services

#### Middleton High School

Denise Herrmann, Principal

#### Middleton Alternative High School (MASH)

Jill Gurtner, Principal

Ralph (Rocky) Falcone, Associate Principal

Karen Strandt-Conroy, Associate Principal

Laura Nyberg, Associate Principal

Jill Gurtner, Associate Principal

Michael Whisler, Dean

Mandi Maurice, Dean

Luke Francois, Athletic Director

#### Glacier Creek Middle School

Tim Keeler, Principal

Michael Harris, Associate Principal

#### Kromrey Middle School

Michael Nummerdor, Principal

Bill Deno, Associate Principal

Susan Piazza, Dean of Students

#### Elementary Schools

Michael Pisani, Principal, Elm Lawn Elementary School

Steve Soeteber, Principal, Northside Elementary School

Karen Jones, Principal, Park Elementary School

Doug Rykal, Principal, West Middleton Elementary School

Todd Mann, Principal, Sunset Ridge Elementary School

Sherri Cyra, Principal, Sauk Trail Elementary School

#### Supervisors/Coordinators

Susan Peterman, Food and Nutrition Services Coordinator

Lisa Pretsch, Assistant Food and Nutrition Coordinator

Bill Eberhardt, Facilities Services Coordinator

Tim Schlicht, Operations Supervisor

Gary Johnson, Transportation Services Coordinator

Joan McGovern, Fiscal Services Coordinator

Jeff Knutsen, Technology Services Coordinator

Nancy Wyngaard, Staff Development Coordinator

#### Student Services Coordinators

Cynthia Malcheski, Janet Hoelker, Jack Pendergast

Connie Persike, Susan Piazza, Michael Whisler

# Middleton-Cross Plains Area School District 2007 Annual Financial Report

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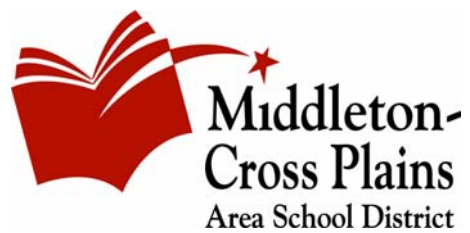
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***District Student and Staff Information***  
***2007 - 08***



## STUDENT ENROLLMENT - ACTUAL AND PROJECTED

School Year	Grades/Levels	Enrollment <sup>1</sup>	Change Over Previous Year
2002-3 <sup>2</sup>	Early Childhood - 5	2,275	+17
	7-8	1,274	+35
	9-12 <sup>3</sup>	<u>1,760</u>	<u>+55</u>
	TOTAL	5,309	+107
	Resident open enrollment students	23	
2003-04 <sup>2</sup>	Early Childhood - 5	2,352	+77
	7-8	1,293	+19
	9-12 <sup>3</sup>	<u>1,839</u>	<u>+79</u>
	TOTAL	5,484	+175
	Resident open enrollment students	37	
2004-05 <sup>2</sup>	Early Childhood - 5	2,379	+27
	6-8	1,308	+15
	9-12 <sup>3</sup>	<u>1,915</u>	<u>+76</u>
	TOTAL	5,602	+118
	Resident open enrollment students	58	
2005-06 <sup>2</sup>	Early Childhood - 5	2,395	+16
	6-8	1,265	-43
	9-12 <sup>3</sup>	<u>1,926</u>	<u>+11</u>
	TOTAL	5,586	-16
	Resident open enrollment students	79	
2006-07 <sup>2</sup>	Early Childhood - 5	2,410	+15
	6-8	1,249	-16
	9-12 <sup>3</sup>	<u>1,950</u>	<u>+24</u>
	TOTAL	5,609	+23
	Resident open enrollment students	79	
2007-08 <sup>4</sup>	Early Childhood - 5	2,520	+110
	6-8	1,267	+18
	9-12 <sup>3</sup>	<u>1,980</u>	<u>+30</u>
	TOTAL	5,767	+158
	Resident open enrollment students	87	

<sup>1</sup> Does not include pre-school speech & language/phonology students

<sup>2</sup> Third Friday in September count

<sup>3</sup> Includes Middleton Alternative Senior High School (MASH) students

<sup>4</sup> Unofficial (As of September 11, 2007)

## REGULAR ELEMENTARY CLASSROOM PUPIL/TEACHER RATIOS <sup>1</sup>

	2003-04 <sup>2</sup>	2004-05 <sup>2</sup>	2005-06 <sup>2</sup>	2006-07 <sup>2</sup>	2007-08 <sup>3</sup>
Kindergarten	18.10	17.00	17.00	18.00	20.00
Grades 1-3	19.13	19.13	19.06	19.60	20.00
Grades 4-5	22.04	21.60	21.10	22.40	21.50

<sup>1</sup> Includes only teachers regularly scheduled in classrooms with students. (Art, music, physical, education, etc., special education teachers and specialists not included.)

<sup>2</sup> Third Friday in September enrollment

<sup>3</sup> Projected

## AVERAGE SECONDARY CLASS SIZE <sup>1</sup>

	2003-04 <sup>2</sup>	2004-05 <sup>2</sup>	2005-06 <sup>2</sup>	2006-07 <sup>2</sup>	2007-08 <sup>3</sup>
Grades 6-8	27.50	26.69	26.35	26.02	25.75
Grades 9-12	24.60	25.40	23.70	24.25	24.96

<sup>1</sup> Includes only teachers regularly scheduled in classrooms with students. (Art, music, physical, education, etc., special education teachers and specialists not included.)

<sup>2</sup> Third Friday in September enrollment

<sup>3</sup> Projected

## TOTAL DISTRICT PERSONNEL POSITIONS

(Converted to Full-Time Equivalency)

SUPPORT STAFF POSITIONS	2005-06	2006-07	2007-08
Custodians/Maintenance	47.63	47.63	47.63
Transportation: Mechanics	3.25	3.25	3.25
Bus Drivers	24.85	24.85	24.53
Union Clerical	31.54	29.54 <sup>1</sup>	30.38 <sup>2</sup>
Para Educators	110.03	116.45 <sup>3</sup>	108.96 <sup>4</sup>
Supervisors / Coordinators	13.00	13.00	16.55 <sup>56</sup>
Technology / Audio-Visual / Library Services	8.43	7.53 <sup>6</sup>	7.53
Admin Assistants / PAC Director / Public Relations / Accountant / Admin Support Group / Energy Educator – Manager	13.40	13.99 <sup>7</sup>	13.99
Student Services: (Nurses / Interpreter for the Hearing Impaired / COTA)	3.23	3.23	3.23
Crossing Guards <sup>8</sup>	.75	.75	.75
<b>TOTAL SUPPORT STAFF POSITIONS:</b>	<b>256.11</b>	<b>260.22</b>	<b>256.80</b>

CERTIFIED POSITIONS	2005-06	2006-07	2007-08
Administrators	23.00	22.00 <sup>9</sup>	21.00 <sup>10</sup>
Teachers	491.83	484.20	488.11
<b>TOTAL CERTIFIED POSITIONS:</b>	<b>514.83</b>	<b>506.20</b>	<b>509.11</b>

<b>TOTAL STAFF POSITIONS:</b>	<b>770.94</b>	<b>766.42</b>	<b>765.91</b>
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Note: Totals above do NOT include hours for homebound teachers, food service positions, and indoor pool positions.

<sup>1</sup> Reduction of 2.0 FTE due to reduction of Substitute Coordinating Secretary & realignment of high school clerical staff

<sup>2</sup> Increase of .84 FTE Union Clerical staff to Student Services

<sup>3</sup> Increase of 6.42 FTE Para-Educators due to student support needs (most were temporary positions)

<sup>4</sup> Reduction of 7.49 FTE Para-Educators at Middle and High School Levels

<sup>5</sup> Reclassification of Supervisors/ Coordinators Group

<sup>6</sup> Restructure of Audio Video services within the District

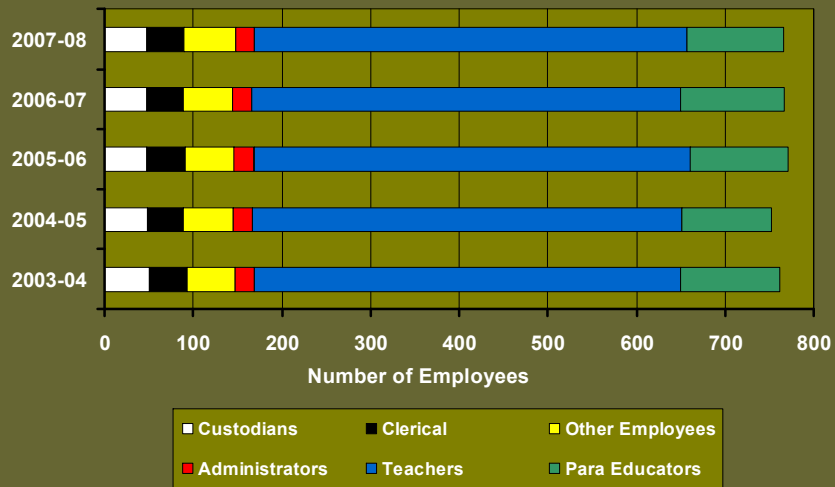
<sup>7</sup> Reduction of .14 FTE Public Relations Coordinator and increase of .19 FTE Registrar due to restructuring/reallocation

<sup>8</sup> Costs reimbursed by the City of Middleton

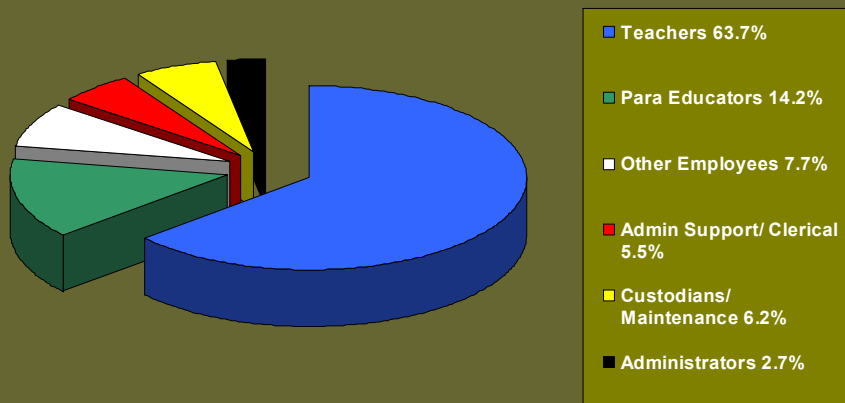
<sup>9</sup> Reduction of 1.0 FTE Student Services Coordinator due to budget reductions

<sup>10</sup> Restructure of 1.0 FTE Administrator at high school to Supervisor/ Coordinator Group

## Staffing History (2003-04 through 2007-08)



## 2007-08 School Year Staffing



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***Preliminary Budget***  
***2007 - 08***



## INFORMATION REGARDING THE 2007-08 BUDGET

The Budget represents the financial plan to achieve the educational objectives of the school district. The Annual Financial Report is based on the District's preliminary budget for the 2007-08 fiscal year and unaudited actual figures for the 2006-07 fiscal year.

### **BUDGET DEVELOPMENT PROCESS:**

Development of the school district budget begins with a review of current year programs and services, analysis of student enrollment/demographics, consideration of community expectations, and review of major factors that impact the budget (i.e. - revenue cap formula & state equalization aid projections, revenue estimates, staff wage & benefit increases). The Assistant Superintendent of Business Services coordinates development of the budget under the direction of the Superintendent. The budget process is comprised of five phases - planning, preparation, approval/adoption, implementation, and review/evaluation.

A budget development timetable and guidelines are developed by the administration to provide a framework for development of the budget by district staff. Individual administrators or supervisors determine the process and extent of involvement for developing the budget within their area of responsibility. Major budget issues and staffing recommendations are reviewed by the Administrative Team and Board.

Management of the budget is the responsibility of each budget center manager (administrator or supervisor). These individuals are responsible for insuring that expenditures are appropriate and for investigating budget variances.

The Board of Education received a 2007-08 Preliminary Budget update at the May 21, 2007 Board Meeting and approved the 2007-08 Preliminary Budget at the July 23, 2007 Board Meeting. A property tax levy to support the budget will be submitted for consideration at the Annual Meeting on Monday, September 17th. The 2007-08 budget, reflecting adjustments for actual student enrollment, state aid certification and other factors, is scheduled for adoption by the School Board in late October. The School Board has the final responsibility for certifying a tax levy sufficient to operate the District prior to November 1st.

The school district classifies its financial transactions in accordance with rules promulgated by the Government Accounting Standards Board and prepares its budget in accordance with regulations prescribed by the Wisconsin Department of Public Instruction. These agencies require the use of a fund accounting system. Funds allow segregation and reporting of financial transactions in such a way to assure compliance with various laws, restrictions and regulations. The 2007-08 budget is composed of the following funds:

### **FUND DESCRIPTIONS:**

**Definition of Fund:** A fund is an independent accounting entity consisting of a self-balancing set of accounts established for the purpose of carrying specific activities or attaining certain objectives in accordance with laws, regulations, restrictions or limitations.

**Fund 10 (General Fund)** - The General Fund is the largest fund in the District and is used to account for the day-to-day financial operations of the District. Included in this fund are expenditures such as instructional (non-special education), administrative, and support staff salaries/fringe benefits, supplies/materials, transporting students, cleaning, heating and maintenance of school facilities. The General Fund includes a transfer to the Special Education Fund of \$6.95 million for the 2007-08 fiscal year to account for our District's (local) share of providing special education services.

**Fund 20 (Special Projects)** - Special Projects Funds are used to account for activities funded by specific sources for specific purposes. The Special Projects Fund consists of three sub funds - Funds 21, 23 and 27. Fund 21 is used to account for trust funds that can be used for district operations. The source of such funds is gifts and donations from private parties. Fund 23 accounts for revenues and expenditures associated with the TEACH Wisconsin Block Grant Program (that has been suspended). Fund 27 accounts for revenues and expenditures associated with providing special education services.

**Fund 30 (Debt Service)** - Debt Service Funds are used to track revenues (primarily tax levy) and expenditures (principal and interest payments) associated with the retirement of long-term debt. Fund 38 accounts for non-referendum debt service payments while Fund 39 is utilized for referendum-approved debt.

**Fund 40 (Capital Projects)** - The Capital Projects Fund accounts for revenues and expenditures for building programs (such as the recent elementary building projects) and major capital improvements (financed through long-term borrowing or capital projects fund levy).

**Fund 50 (Food Service)** - The Food Service Fund represents the financial transactions associated with the operation of the school lunch and breakfast programs. It is a self-supporting fund with no tax levy assistance required.

**Fund 60 (Agency)** - The Agency Fund accounts for all revenues and expenditures from the Kromrey Middle School, Glacier Creek Middle School, and Middleton High School pupil activity funds and elementary school stores.

**Fund 70 (Trust)** - The Trust Fund is comprised of two sub-funds - one that accounts for student scholarships (Fund 72) and another that accounts for employee benefits trust fund investments and transactions (Fund 73). The school district established a trust in May 2007 to help fund employee retiree benefits the District will be obligated to pay in the future. This fund can only be used to pay retiree benefits. The District is not obligated to make payments to the trust.

**Fund 80 (Community Services)** - The Community Services Fund is comprised of funds to reflect the transactions for swimming pool operations, Performing Arts Center (PAC), fitness center and soccer fields.

**Fund 90 (Package & Cooperative Programs)** - This fund is used to account for revenues and expenditures that occur when a tournament is hosted by Middleton High School (Fund 96), high school cooperative athletic teams where MCPASD serves as fiscal agent (Fund 95), and professional/staff development programs or inservices (Fund 99).

Three terms which are often used in the explanation of school district budgets are "sources", "objects", and functions". Revenue data is broken down by "source", expenditure data is broken down by the "objects" of expenditure (salaries, non-capital objects, etc) or "functions" of expenditure (instruction, building administration, pupil services).

**SOURCE DEFINITIONS:**

**100 Operating Transfer In** - Funds received from another district fund.

**211 Property Tax** - Monies raised from property tax levy.

**212 Prior Year Taxes** - Amount added to tax levy to recoup prior year payment to municipalities for personal property taxes that the municipalities could not collect.

**213 Mobile Home Fees** - Monies that are estimated from previous years experience received on mobile home fees.

**219 Other Taxes** - Funds received from defeasement (closing out) of Tax Incremental Finance (TIF) districts.

**240 Payments for Services** - Monies received from pupils, other individuals, private agencies or associations and local governments for services provided by the district.

**250 Food Service Sales** - (Fund 50 only) Revenues received from sale of food.

**260 Non-Capital Sales** - This involves only sale of non-capital objects for resale.

**270 School Activity Income** - Money received from pupil members and patrons of school organizations and activities.

**280 Interest on Investments** - Interest earned on investments in the Wisconsin Local Government Investment Pool; Wisconsin Investment Series Corporation; U.S. Treasury bills, notes, or bonds; government agencies; savings accounts; time certificates of deposit; NOW or money market accounts; notes; commercial paper; or other interest-bearing obligations permitted under state statute.

**290 Other Local Revenue** - These include gifts, student fees, rentals, textbook fees, student fines, and miscellaneous revenues.

**310 Transit of Aids** - State and federal aids that were originally received by a school district fiscal agent or a multi-district cooperative being transmitted to the participating districts.

**340 Payments for Services** - Money received for services provided to other Wisconsin school districts or directly to families. Includes tuition from open enrollment (Public School Choice) program.

**510 Transit of State Aids** - State and federal aids that were originally received by Cooperative Educational Service Agency (CESA) being transmitted to the participating school districts.

**590 Other Intermediate Revenue** - Money received for services from CESA or other intermediate unit.

**611 Special Education Categorical Aid** - Money received from the state for the education, and transportation of children with special education needs paid through the Department of Public Instruction (DPI).

**612 Transportation Aid** - Funding received for transporting children of both public and non-public schools (excluding amounts paid for special transportation provided to students with disabilities).

**613 School Library Aid** - Money received from the State's common school fund and distributed to districts on the basis of the total number of children between ages of 4 and 20 years residing in the school district.

**618 Bilingual Aid** - State aid received from the Department of Public Instruction for bilingual and bicultural programs.

**621 Equalization Aid** - Money received from the state that is generated through the equalization aid formula.

**623 Special Adjustment Aid** - Funds received from the state to reduce the impact of significant annual decreases in Equalization Aid.

**630 Special Project Grants** - Revenue for state grant programs received from DPI.

**660 State Revenue through Local Units** - State financial assistance payments, including payments in lieu of taxes for Department of Natural Resources property, received through local governments other than school districts.

**690 Other Revenue - State** - Non-categorized funds received from the state. The majority of these funds are comprised of computer aid to offset the property tax exemption for business computers.

**713 Vocational Education Aid** - Payments for vocational education related programs.

**730 Special Projects Grants** - Funds from federal grant programs such as Drug-Free Schools received by our school district from DPI.

**751 Title I** - Revenues received from the federal government for Title I program.

**752 Title V** - Revenues received from the federal government for Title V program.

**790 Direct Federal Aid** - Grants received directly from the federal government not required to be reported elsewhere.

**860 Compensation from the sale of Fixed Assets** - Revenue from the sale of fixed assets.

**878 Capital Leases** - Recognition of revenue when fixed assets are acquired using a lease-purchase agreement.

**879 Premium and Accrued Interest on Refinancing Proceeds** - Premium and accrued interest received on proceeds of debt incurred for refinancing purposes.

**964 Insurance Reimbursement** - Payments from Insurance for property damage/loss.

**968 Debt Issue Premium and Accrued Interest** - Premium and accrued interest received on district debt issues not used for refinancing.

**970 Refunds** - Money refunded to the district during the current fiscal year from a prior fiscal year.

**981 Medical Service Reimbursement** - Payments from Medicaid for school-based services.

**990 Miscellaneous** - Other money received not categorized in any other account number.

## **OBJECT DEFINITIONS:**

**100 Salaries** - In this account are the costs of salaries for all professional and support staff employed by the district.

**200-299 Employee Benefits** - The amounts paid by the district for health, dental, life, and long-term disability insurance as well as retirement, social security, and any other employee benefits are recorded in this account.

**300-399 Purchased Services** - Purchased services include amounts paid for services rendered by personnel who are not on the district payroll. Some examples of purchased services are consultants, contracted services, service technicians, athletic training services, equipment maintenance contracts and legal services.

**400-499 Non-Capital Objects** - This account records items of an expendable nature that are consumed, worn out or deteriorated, usually within one year, or enduring items too inexpensive to capitalize.

**500-599 Capital Objects** - Capital objects include items of a permanent or enduring nature that are of significant value. These objects may be either purchased or rented.

**600-699 Debt Retirement** - Debt retirement includes interest for the use of short-term borrowed money for operation and maintenance.

**700-799 Insurance and Judgments** - Payments for insurance protecting the district against various misfortunes are recorded here. Liability, property, workers' compensation and errors & omissions insurance constitute major coverages.

**800-899 Operating Transfers Out** - Interfund transfers from one district fund to another district fund. The largest example of such transfer is the interfund transfer from the General Fund to the Special Education Fund to account for our school district's local share of providing special education services.

**900-999 Other Objects** - Other objects include dues and fees for district membership in education, athletics and business organizations.

## **FUNCTION DEFINITIONS:**

**110000 Undifferentiated Curriculum** - An instructional situation in which one teacher is responsible for providing instruction in two or more curricular areas to the same group of pupils. This basically covers elementary education, kindergarten through sixth grade.

**120000 Regular Curriculum** - An instructional situation in which a teacher is responsible for instructing a group of pupils in one curricular area. Examples include Art, English, Foreign Language, Mathematics, Music, Science, and Social Studies.

**130000 Vocational Curriculum** - Vocational curriculum consists of occupationally related subject matter and related experiences designed to develop the knowledge, skills, attitudes, and appreciations that relate to the world of work. Examples include Family and Consumer Education, Business Education, and Technology Education.

**140000 Physical Curriculum** - This function includes Health and Physical Education.

**150000 Special Education Curriculum** - Special Curriculum consists of courses and other provisions which are different from or in addition to those provided in the usual school program and are provided for exceptional pupils by specially qualified personnel. Examples include Early Childhood, Cognitive Disabilities, Physical/Sensory Handicapped, and Learning Disabilities.

**160000 Co-Curricular Activities** - Designed to provide opportunities for pupils to participate in various experiences on an individual bases, in small or large groups for purposes such as motivation, enjoyment, and improvement of skills. Examples include Athletics, Cheerleading, and Drama.

**170000 Special Needs Curriculum** - Includes Gifted & Talented, Homebound Instruction for Non-Special Education students, and School-Age Parent program.

**210000 Pupil Services** - Activities designed to assess and improve the well-being of students and to supplement the teaching process. Included here is Guidance, Nursing, Psychological, Occupational Therapy, and Physical Therapy services.

**220000 Instructional Staff Services** - Activities associated with assisting the instructional staff in providing learning experiences for students. Examples include Library Services, Director of Curriculum/Instruction, and other Coordinators.

**230000 General Administration** - Activities concerned with establishing and administering policy in connection with operating the school district. Included here is the Board of Education and Superintendent.

**240000 School Building Administration** - Activities concerned with overall responsibility in operating the school on a daily basis. Included here is the office of the Principal.

**250000 Business Administration** - Activities concerned with the paying, transporting, exchanging, and maintaining goods and services for the school district including the fiscal and internal services necessary for operating the school district. Examples include Business Management, Custodial and Maintenance Operations, Transportation Services and Food Services.

**260000 Central Services** - This area includes activities which support other instructional and support services, and are of a district wide nature. Included here is postage and copying costs, data processing, technology support, telecommunications, and other support services.

**270000 Insurance and Judgments** - Included here is the cost for district insurance premiums and judgments by courts or out of court settlements.

**300000 Community Services** - Activities which are not directly related to the provision of education for public elementary, and secondary pupils in the district, such as recreation pool programs and the senior citizen lunch program.

**400000 Non Program Transactions** - Non program transfers are permanent transfer of money from one fund to another to pay obligations of the receiving fund and tuition payments.

More detailed information regarding the accounting system utilized by Wisconsin school districts can be found on the Department of Public Instruction website at:

[www.dpi.state.wi.us/sfs/pdf/wufar\\_final.pdf](http://www.dpi.state.wi.us/sfs/pdf/wufar_final.pdf)

**2007-08 PRELIMINARY BUDGET - ALL FUNDS  
(In Budget Adoption Format)**

GENERAL FUND (FUND 10)	2005-06 ACTUAL	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$8,480,341	\$11,973,690	\$8,241,070
992 000 Residual Equity Transfers (Out)	0	0	0
931 000 Ending Fund Balance, Reserved	0	0	0
932 000 Ending Fund Balance, Designated	11,973,690	8,241,070	8,241,070
933 000 Ending Fund Balance, Undesignated	0	0	0
<b>TOTAL ENDING FUND BALANCE (930 000)</b>	<b>\$11,973,690</b>	<b>\$8,241,070</b>	<b>\$8,241,070</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
100 Operating Transfers - In	\$0	\$0	\$0
<b>LOCAL SOURCES</b>			
210 Taxes	36,096,772	37,807,802	42,291,689
220 Payments in Lieu of Taxes	0	0	0
230 Interfund Payments	0	0	0
240 Payment for Services	56,708	56,375	106,160
260 Non-Capital Sales	153,714	224,505	170,000
270 School Activity Income	94,021	94,770	93,000
280 Interest on Investments	526,735	677,709	500,000
290 Other Revenue - Local Sources	357,521	372,768	445,900
<b>OTHER SCHOOL DISTRICTS WITHIN WISCONSIN</b>			
310 Transit of Aids	0	0	0
340 Payment for Services	253,442	257,004	515,000
390 Other Interdistrict	0	0	0
<b>INTERMEDIATE SOURCES</b>			
510 Transit of State Aids	0	0	0
540 Payment for Services	0	0	0
590 Transit of Aids - Other	0	0	0
<b>STATE SOURCES</b>			
610 State Aid - Catagorical	312,205	363,295	265,000
620 State Aid - General	14,683,940	15,104,949	12,864,493
630 Special Project Grants	168,625	168,108	175,000
640 Payments for Services	0	0	0
650 State Youth Initiative Program	0	0	0
660 DNR Pilot	15,012	17,979	15,000
690 Other Revenue - State	589,936	607,694	626,727
<b>FEDERAL SOURCES</b>			
710 Transit of Aids	0	2,500	0
720 Impact Aid	0	0	0
730 Special Project Grants	172,803	165,584	290,479
740 Payments for Services	0	0	0
750 ECIA - Title I and V	278,390	235,115	395,765
760 JTPA	0	0	0
790 Other Revenue - Federal	150,987	80,632	34,642
<b>OTHER FINANCING SOURCES</b>			
850 Reorganizational Settlement	0	0	0
860 Compensation - Fixed Assets	4,317,921	1,118,958	5,000
870 Long-Term Obligations	183,970	549,335	150,746
890 Miscellaneous	0	0	0
<b>OTHER REVENUES</b>			
960 Adjustments	11,388	4,697	0
970 Refund of Disbursements	53,728	47,769	25,000
980 Other Reimbursements	89,321	66,915	70,000
990 Miscellaneous	60,021	56,925	10,000
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$58,627,160</b>	<b>\$58,081,388</b>	<b>\$59,049,601</b>

**2007-08 PRELIMINARY BUDGET - ALL FUNDS  
(In Budget Adoption Format)**

GENERAL FUND (FUND 10) - continued	2005-06 ACTUAL	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
<b>EXPENDITURES &amp; OTHER FINANCING SOURCES</b>			
<b>INSTRUCTION</b>			
110 000 Undifferentiated Curriculum	\$12,462,194	\$14,966,021	\$16,010,109
120 000 Regular Curriculum	11,477,775	9,564,430	10,031,518
130 000 Vocational Curriculum	1,536,733	1,431,847	1,542,350
140 000 Physical Curriculum	2,098,572	2,015,806	2,089,913
150 000 Special Education Curriculum	0	0	0
160 000 Co-Curricular Activities	771,997	896,787	878,250
170 000 Special Needs Curriculum	284,432	342,489	300,357
<b>SUPPORT SERVICES</b>			
210 000 Pupil Services	2,014,069	2,344,318	2,287,836
220 000 Instructional Staff Services	2,384,644	2,407,908	2,499,864
230 000 General Administration	481,360	558,218	498,997
240 000 School Building Administration	2,770,267	2,734,002	2,878,623
250 000 Business Administration	9,027,564	11,578,794	7,589,075
260 000 Central Services	1,762,876	1,924,576	1,877,640
270 000 Insurance & Judgements	455,936	466,036	462,800
280 000 Debt Services	500,641	508,201	707,295
290 000 Other Support Services	783,365	2,051,876	1,741,420
<b>NON-PROGRAM TRANSACTIONS</b>			
410 000 Interfund Operating Transfers	5,950,087	7,634,848	6,952,174
430 000 General Tuition Payments	355,501	341,252	656,380
490 000 Other Non-Program Transactions	15,798	46,599	45,000
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$55,133,811</b>	<b>\$61,814,008</b>	<b>\$59,049,601</b>

SPECIAL PROJECTS FUND (FUND 20)	2005-06 ACTUAL	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$133,819	\$142,112	\$55,112
900 000 Ending Fund Balance	142,112	55,112	55,112
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$9,309,471</b>	<b>\$9,949,504</b>	<b>\$10,357,413</b>
100 000 Instruction	\$7,415,688	\$7,939,493	\$8,385,427
200 000 Support Services	1,833,020	1,757,659	1,764,986
400 000 Non-Program Transactions	52,470	206,697	207,000
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$9,301,178</b>	<b>\$9,903,849</b>	<b>\$10,357,413</b>

DEBT SERVICE FUND (FUND 30)	2005-06 ACTUAL	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$1,046,608	\$9,594,622	\$1,255,082
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	9,594,622	1,255,082	1,197,261
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$13,093,609</b>	<b>\$6,766,492</b>	<b>\$4,674,985</b>
281 000 Long-Term Capital Debt	\$4,134,270	\$4,637,452	\$4,732,806
282 000 Refinancing	0	8,519,250	0
283 000 Operational Debt	0	0	0
289 000 Other Long Term Debt-WRS	411,325	1,949,330	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$4,545,595</b>	<b>\$15,106,032</b>	<b>\$4,732,806</b>
<b>842 000 INDEBTEDNESS - END OF YEAR</b>	<b>\$46,220,000</b>	<b>\$41,710,000</b>	<b>\$38,905,000</b>

**2007-08 PRELIMINARY BUDGET - ALL FUNDS  
(In Budget Adoption Format)**

CAPITAL PROJECTS FUND (FUND 40)	2005-06 ACTUAL	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$501,341	\$4,469,456	\$926,744
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	4,469,456	926,744	571,744
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$8,826,644</b>	<b>\$413,240</b>	<b>\$345,000</b>
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	4,858,529	3,955,952	700,000
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$4,858,529</b>	<b>\$3,955,952</b>	<b>\$700,000</b>

FOOD SERVICE FUND (FUND 50)	2005-06 ACTUAL	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$249,204	\$231,318	\$228,056
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	231,318	228,056	228,056
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,345,361</b>	<b>\$2,410,255</b>	<b>\$2,574,612</b>
200 000 Support Services	2,363,247	2,413,517	2,574,612
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,363,247</b>	<b>\$2,413,517</b>	<b>\$2,574,612</b>

AGENCY FUND (FUND 60)	2005-06 ACTUAL	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
700 000 Assets	\$228,020	\$194,123	\$250,000
800 000 Liabilities & Equity	228,020	194,123	250,000

TRUST FUND (FUND 70)	2005-06 ACTUAL	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$504,134	\$514,525	\$1,530,069
900 000 Ending Fund Balance	514,525	1,530,069	1,930,069
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$32,096</b>	<b>\$1,038,583</b>	<b>\$428,000</b>
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	0	0	0
300 000 Community Services	0	0	0
400 000 Non-Program Transactions	21,705	23,039	28,000
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$21,705</b>	<b>\$23,039</b>	<b>\$28,000</b>

COMMUNITY SERVICE FUND (FUND 80)	2005-06 ACTUAL	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$97,363	\$123,164	\$201,748
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	123,164	201,748	201,748
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$395,776</b>	<b>\$483,107</b>	<b>\$469,683</b>
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	212,197	238,252	279,003
300 000 Community Services	157,778	166,271	190,680
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$369,975</b>	<b>\$404,523</b>	<b>\$469,683</b>

**2007-08 PRELIMINARY BUDGET - ALL FUNDS  
(In Budget Adoption Format)**

PACKAGE & COOPERATIVE PROGRAM FUND (FUND 90)	2005-06 ACTUAL	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$0	\$0	\$0
900 000 Ending Fund Balance	0	0	0
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$138,198</b>	<b>\$115,716</b>	<b>\$166,895</b>
100 000 Instruction	\$42,868	\$22,855	\$51,895
200 000 Support Services	95,330	92,861	115,000
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$138,198</b>	<b>\$115,716</b>	<b>\$166,895</b>

**PROPERTY TAX LEVY BY FUND**

FUND	2005-06 ACTUAL	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
General Fund 10	\$35,929,826	\$37,776,535	\$42,280,508
Debt Service Fund 38	756,869	647,075	108,313
Debt Service Fund 39	3,713,519	4,488,208	4,514,672
Capital Projects Fund 41	325,000	325,000	325,000
Community Service Fund 80	297,706	317,883	332,593
<b>TOTAL SCHOOL LEVY</b>	<b>\$41,022,920</b>	<b>\$43,554,701</b>	<b>\$47,561,086</b>

**2007-08 CONDENSED PRELIMINARY BUDGET SUMMARY  
SOURCE/OBJECT SUMMARY - ALL FUNDS**

**REVENUE**

SOURCE/DESCRIPTION	GENERAL (10) FUND	SPECIAL PROJECTS (20) FUNDS	DEBT SERVICE (30) FUNDS	CAPITAL PROJECTS (40) FUNDS	FOOD SERVICE (50) FUND	TRUST (70) FUND	COMMUNITY SERVICE (80) FUNDS	PKG/CO-OP PROGRAMS (90) FUNDS	ALL FUNDS TOTAL
100 - OPERATING TRANSFERS	\$0	\$6,952,174	\$0	\$0	\$0	\$0	\$0	\$0	\$6,952,174
200 - LOCAL SOURCES	43,606,749	0	4,674,985	345,000	2,048,000	28,000	469,683	42,000	51,214,417
300 - INTER-DISTRICT SOURCES	515,000	30,000	0	0	0	0	0	9,895	554,895
500 - INTERMEDIATE SOURCES	0	5,500	0	0	0	0	0	0	5,500
600 - STATE SOURCES	13,946,220	2,325,000	0	0	36,612	0	0	0	16,307,832
700 - FEDERAL SOURCES	720,886	1,044,739	0	0	490,000	0	0	0	2,255,625
800 - NON-REVENUE SOURCES	155,746	0	0	0	0	0	0	0	155,746
900 - OTHER REVENUE RECEIPTS	105,000	0	0	0	0	400,000	0	115,000	620,000
<b>TOTAL REVENUE</b>	<b>\$59,049,601</b>	<b>\$10,357,413</b>	<b>\$4,674,985</b>	<b>\$345,000</b>	<b>\$2,574,612</b>	<b>\$428,000</b>	<b>\$469,683</b>	<b>\$166,895</b>	<b>\$78,066,189</b>

**EXPENDITURES**

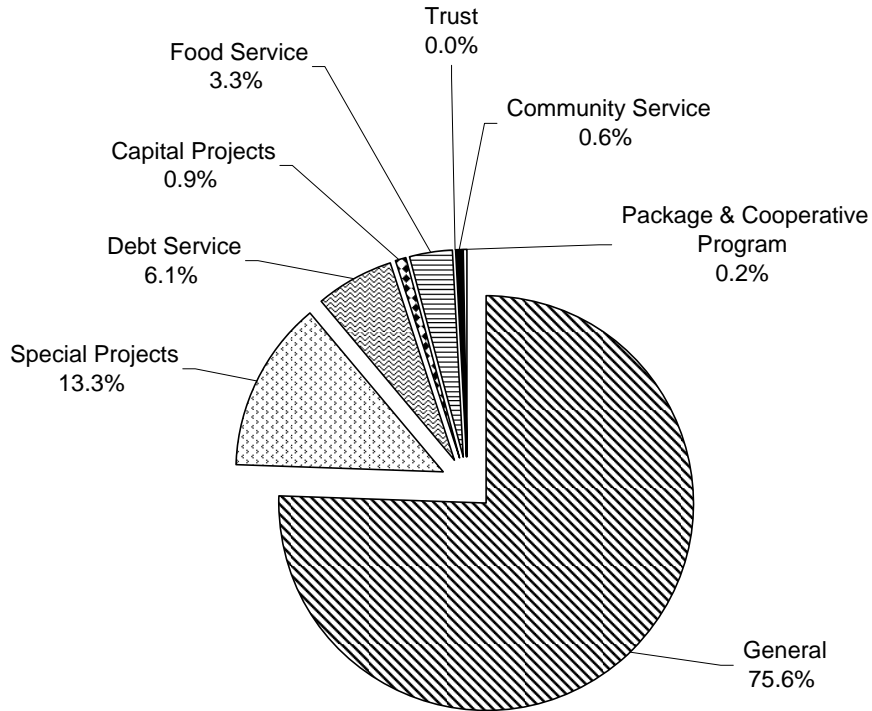
OBJECT/DESCRIPTION	GENERAL (10) FUND	SPECIAL PROJECTS (20) FUNDS	DEBT SERVICE (30) FUNDS	CAPITAL PROJECTS (40) FUNDS	FOOD SERVICE (50) FUND	TRUST (70) FUND	COMMUNITY SERVICE (80) FUNDS	PKG/CO-OP PROGRAMS (90) FUNDS	ALL FUNDS TOTAL
100 - SALARIES	\$30,709,672	\$6,976,348	\$0	\$0	\$853,874	\$0	\$276,605	\$8,350	\$38,824,849
200 - FRINGE BENEFITS	13,200,774	2,983,538	0	0	412,275	0	82,753	1,545	16,680,885
300 - PURCHASED SERVICES	4,395,731	297,565	0	700,000	71,600	0	82,100	25,000	5,571,996
400 - NON-CAPITAL OBJECTS	1,697,145	77,922	0	0	1,147,700	0	27,425	75,000	3,025,192
500 - CAPITAL OBJECTS	718,891	14,515	0	0	32,000	0	300	15,000	780,706
600 - DEBT RETIREMENT	707,296	0	4,732,806	0	53,963	0	0	0	5,494,065
700 - INSURANCE & JUDGEMENTS	477,800	4,500	0	0	0	0	0	0	482,300
800 - INTERFUND TRANSFERS	6,952,174	0	0	0	0	0	0	0	6,952,174
900 - OTHER OBJECTS	190,118	3,025	0	0	3,200	28,000	500	42,000	266,843
<b>TOTAL EXPENDITURES</b>	<b>\$59,049,601</b>	<b>\$10,357,413</b>	<b>\$4,732,806</b>	<b>\$700,000</b>	<b>\$2,574,612</b>	<b>\$28,000</b>	<b>\$469,683</b>	<b>\$166,895</b>	<b>\$78,079,010</b>

## 2007-08 PRELIMINARY BUDGET SUMMARY

### Expenditure Budget and Tax Levy/Rate

FUND	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 BUDGET	DIFFERENCE	% CHANGE
General	\$63,196,610	\$61,814,008	\$59,049,601	(\$4,147,009)	-6.56%
Special Projects	10,703,072	9,903,849	10,357,413	(\$345,659)	-3.23%
Debt Service	15,106,032	15,106,032	4,732,806	(\$10,373,226)	-68.67%
Capital Projects	4,200,000	3,955,952	700,000	(\$3,500,000)	-83.33%
Food Service	2,546,300	2,413,517	2,574,612	\$28,312	1.11%
Trust	28,000	23,039	28,000	\$0	0.00%
Community Service	413,383	404,523	469,683	\$56,300	13.62%
Package & Cooperative Program	155,000	115,716	166,895	\$11,895	7.67%
<b>TOTAL ALL FUNDS</b>	<b>\$96,348,397</b>	<b>\$93,736,636</b>	<b>\$78,079,010</b>	<b>(\$18,269,387)</b>	<b>-18.96%</b>
<b>Tax Levy</b>	<b>\$43,554,701</b>	<b>\$43,554,701</b>	<b>\$47,561,086</b>	<b>\$4,006,385</b>	<b>9.20%</b>
<b>Tax Rate</b>	<b>8.98</b>	<b>8.98</b>	<b>9.08</b>	<b>0.10</b>	<b>1.11%</b>

### 2007-08 Budget By Fund



## 2007-08 REVENUE LIMIT CALCULATION

2006-07 Base Revenue Limit (Funds 10,38,41)		\$54,433,254
Base Membership:		5,625
September 2004 w/40% Summer School ADM	5,616	
September 2005 w/40% Summer School ADM	5,621	
September 2006 w/40% Summer School ADM	5,639	
2006-07 Base Per Member		\$9,677.02
2007-08 Per Member Increase		\$264.12
2007-08 Base Per Member		\$9,941.14
2007-08 Membership Multiplier:		5,633
September 2005 w/40% Summer School ADM	5,621	
September 2006 w/40% Summer School ADM	5,639	
September 2007 w/40% Summer School ADM (ESTIMATE)	5,639	
2007-08 Revenue Limit Without Allowable Carryover and Exemptions		\$55,998,442
2006-07 Unused Allowable Revenue Limit Carryover		0
2007-08 Revenue Limit With Allowable Carryover		55,998,442
Transfer of Service Exemption		160,000
Territory Transfer Exemption		0
Referendum To Exceed Revenue Limit		0
Federal Impact Aid Loss Exemption		0
2007-08 Revenue Limit With Allowable Carryover and Total Exemptions		56,158,442
2007-08 General State Aid		12,864,493
2007-08 General State Aid (ESTIMATE)	12,864,493	
2006-07 General State Aid Adjustment	0	
2007-08 Revenue Limit Tax Levy (Funds 10,38,41)		\$43,293,949

### 2007-08 TAX LEVY DETAIL FOR REVENUE LIMIT CALCULATION:

Allowable Tax Levy Subject To Revenue Limit		\$43,293,949
General (10) Fund (including Computer Aid)	42,860,636	
Non-Referendum Debt Service (38) Fund	108,313	
Capital Projects Sinking (41) Fund	325,000	

### 2007-08 TOTAL TAX LEVY SUMMARY:

Allowable Tax Levy Subject To Revenue Limit		\$43,293,949
General Fund Levy For Prior Year Taxes		46,599
Debt Service (39) Fund Levy		4,514,672
Community Service (80) Fund Levy		332,593
Total All Fund Levy Prior To Computer Aid Adjustment		\$48,187,813
State Computer Aid Adjustment		626,727
Total All Fund Levy with Computer Aid Adjustment		\$47,561,086

## REVENUE LIMIT EXPLANATION

In 1993 Wisconsin Statute 121.90 placed a limit on the revenue a school district is entitled to receive from general state aid and local tax levies. There are five basic steps in calculating the revenue limit:

### **Step 1:**

Determine the previous year's (2006-07) revenue limit base by adding general state aid, tax levy for Funds 10, 38 and 41, and state computer aid in lieu of taxes.

Formula: General State Aid + Tax Levy (Funds 10, 38 & 41) + Computer Aid = Base Revenue Limit

MCPASD:  $\$15,092,748 + \$38,732,812 + \$607,694 = \$54,433,254$

### **Step 2:**

Determine the revenue base per member by dividing the revenue base by an average of the district's three previous September membership (enrollment) totals and a percentage of the summer school membership for each year.

Formula: Revenue Base ÷ Average 2004, 2005 and 2006 September Membership (including summer school) = Revenue Base per Member

MCPASD:  $\$54,433,254 \div 5,625 = \$9,677.02$

### **Step 3:**

Determine the maximum allowable revenue base per member by adding the allowable per member increase, as determined by State Law, to the revenue base per member.

Formula: Allowable per Member Increase + Revenue Base per Member = Maximum Allowable Revenue Base per Member

MCPASD:  $\$264.12 + \$9,677.02 = \$9,941.14$

### **Step 4:**

Determine a new three-year membership average.

Formula: 2005 and 2006 September Membership (including summer school) and estimated September 2007 Membership (including summer school) ÷ 3 = Three-Year Membership

MCPASD:  $5,621 + 5,639 + 5,639 \div 3 = 5,633$

## REVENUE LIMIT EXPLANATION - continued

### **Step 5:**

Determine the revenue limit by multiplying the maximum allowable revenue base per member by the new three-year membership average.

Formula:           Maximum Allowable Revenue Base per Member x Three-Year Membership Average =  
                          Revenue Limit

MCPASD:           \$9,941.14 x 5,633 = \$55,998,442

A school district's revenue limit can be increased by various factors such as new costs that occur to provide special education services for students moving into a school district that previously received special education services from another district. The revenue limit may also be increased when a district is required to assume new financial responsibilities from another governmental unit, passes a referendum for the express purpose of increasing the limit, loses Federal Impact Aid, or is experiencing declining enrollment. In 2007-08, our school district's revenue limit will increase by an estimated \$160,000 to fund additional special education services for students that have moved into our school district.

After the revenue limit and any exemptions to the limit have been determined, a district's allowable tax levy can be determined. This is done by subtracting the general state aid the school district will receive from the revenue limit. The allowable tax levy is distributed among the general operating fund (Fund 10) and capital projects fund (Fund 41). Any debt service levies derived from new debt since 1998 that were not approved by referendum must also be included in the revenue limit (Fund 38). The district issued General Obligation Promissory Notes in June 2003 for replacement of the mechanical system at Park Elementary without a referendum; therefore the \$108,313 levy in 2007-08 to pay principal and interest payments must be financed within the revenue limit resulting in an allowable tax levy subject to the revenue limit of \$43,293,949.

The levies for the referendum approved debt service (Fund 39), community service fund (Fund 80) and prior year taxes (payments made to municipalities in the prior year for uncollectible personal property taxes) are not subject to the revenue limit. This increases the total allowable tax levy to \$48,187,813.

Beginning in the 1999-00 fiscal year, the state exempted business computer equipment from school district property values. The state compensates school districts for this loss in property value by providing computer aid equal to the amount of taxes that the district would have received from the value of the exempted business computer equipment. In 2007-08, our district is projected to receive \$626,727 in state computer aid. This amount is subtracted from the total allowable tax levy. This results in a projected 2007-08 school tax levy of \$47,561,086.

Additional information from the Wisconsin Department of Public Instruction regarding revenue limits can be found on the DPI School Financial Services website at:

[www.dpi.state.wi.us/sfs/revlimex.html](http://www.dpi.state.wi.us/sfs/revlimex.html)

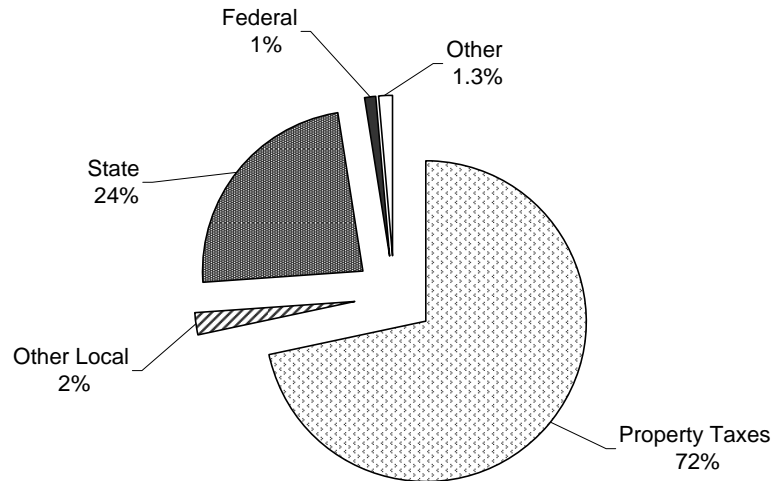
**FUND 10 - GENERAL FUND  
2007-08 PRELIMINARY REVENUE BUDGET  
SOURCE DETAIL**

SOURCE/DESCRIPTION	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 BUDGET
100 - OPERATING TRANSFER IN	8,529	0	0		0
211 - PROPERTY TAXES	36,323,246	35,883,919	37,760,737	37,760,737	42,233,090
212 - PRIOR YEAR TAXES	100,175	45,907	15,798	15,798	46,599
213 - MOBILE HOME TAXES	13,893	12,325	13,000	11,815	12,000
219 - OTHER TAXES	0	154,621	0	19,452	0
244 - RECEIPT FROM MUNICIPALITY	9,766	10,382	13,160	10,901	53,160
248 - TRANSP FEES - INDIVIDUALS	2,676	2,654	0	3,115	3,000
249 - BUS CHARTERS	44,644	43,672	45,000	42,359	50,000
262 - RESALE	157,280	153,714	148,100	224,505	170,000
271 - ACTIVITY INCOME	72,030	82,099	70,000	83,595	80,000
279 - OTHER ACTIVITY INCOME	2,540	11,922	13,000	11,175	13,000
280 - INTEREST ON INVESTMENTS	235,361	526,735	350,000	677,709	500,000
291 - GIFTS	12,139	0	0	0	0
292 - STUDENT FEES	199,298	199,123	200,000	220,034	275,000
293 - BUILDING & EQUIPMENT RENTAL	67,749	76,444	60,000	67,258	75,000
294 - TEXTBOOK FEES	77,221	80,383	85,000	84,913	85,000
295 - SUMMER SCHOOL FEES	1,115	1,280	500	310	400
297 - STUDENT FINES	500	291	500	253	500
299 - OTHER LOCAL SOURCES	0	0	0	0	10,000
341 - TUITION-NON-OPEN ENROLLMENT	2,500	7,122	0	0	15,000
345 - TUITION-OPEN ENROLLMENT	220,602	246,320	275,000	257,004	500,000
590 - OTHER REVENUE - INTERMEDIATE	1,703	0	0	0	0
612 - TRANSPORTATION AID	120,495	143,929	145,000	167,982	165,000
613 - LIBRARY AID	134,047	153,660	158,543	158,543	70,000
618 - BILINGUAL AID	0	14,616	16,000	36,770	30,000
621 - GENERAL EQUALIZATION AID	11,947,805	14,683,940	15,092,748	15,092,748	9,516,696
623 - SPECIAL ADJUSTMENT AID	0	0	0	0	3,347,797
629 - OTHER STATE GENERAL AID	0	0	12,201	12,201	0
630 - SPECIAL PROJECT AID	80,000	168,625	175,890	168,108	175,000
660 - DNR PILOT	11,372	15,012	15,000	17,979	15,000
690 - OTHER STATE REVENUE	714,209	589,936	607,694	607,694	626,727
713 - VOCATIONAL EDUCATION AID	0	0	2,500	2,500	0
730 - SPECIAL PROJECT GRANTS	142,794	172,803	267,400	165,584	290,479
751 - TITLE I	242,992	262,263	235,186	229,206	388,902
752 - TITLE V	3,317	16,127	6,312	5,909	6,863
790 - DIRECT FEDERAL AID	202,710	150,987	84,705	80,632	34,642
860 - SALE OF FIXED ASSETS	8,796	4,317,921	1,118,000	1,118,958	5,000
878 - CAPITAL LEASES	155,566	183,970	551,120	549,335	150,746
961 - CASH - SHORT/OVER	596	0	0	0	0
968 - DEBT PREMIUM/ACCRUED INTEREST	90,405	11,388	0	4,697	0
971 - AIDABLE REFUND	0	53,728	22,000	47,769	25,000
972 - NON-AIDABLE REFUND	0	0	27,000	0	0
981 - MEDICAL SERVICE REIMBURSEMENT	216,807	89,321	100,000	66,915	70,000
990- OTHER MISCELLANEOUS REVENUE	77,675	58,611	60,680	56,925	10,000
999 - MISCELLANEOUS REVENUE	0	1,410	0	0	0
<b>TOTALS</b>	<b>\$51,702,553</b>	<b>\$58,627,160</b>	<b>\$57,747,774</b>	<b>\$58,081,388</b>	<b>\$59,049,601</b>

## 2007-08 PRELIMINARY GENERAL FUND REVENUE BUDGET SUMMARY

CATEGORY	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 BUDGET	DIFFERENCE	% CHANGE
Taxes	\$37,789,535	\$37,807,802	\$42,291,689	\$4,502,154	11.91%
Other Local	985,260	1,426,129	1,315,060	329,800	33.47%
State	16,223,076	16,262,025	13,946,220	(2,276,856)	-14.03%
Federal	596,103	483,831	720,886	124,783	20.93%
Other	2,153,800	2,101,601	775,746	(1,378,054)	-63.98%
<b>TOTAL</b>	<b>\$57,747,774</b>	<b>\$58,081,388</b>	<b>\$59,049,601</b>	<b>\$1,301,827</b>	<b>2.25%</b>

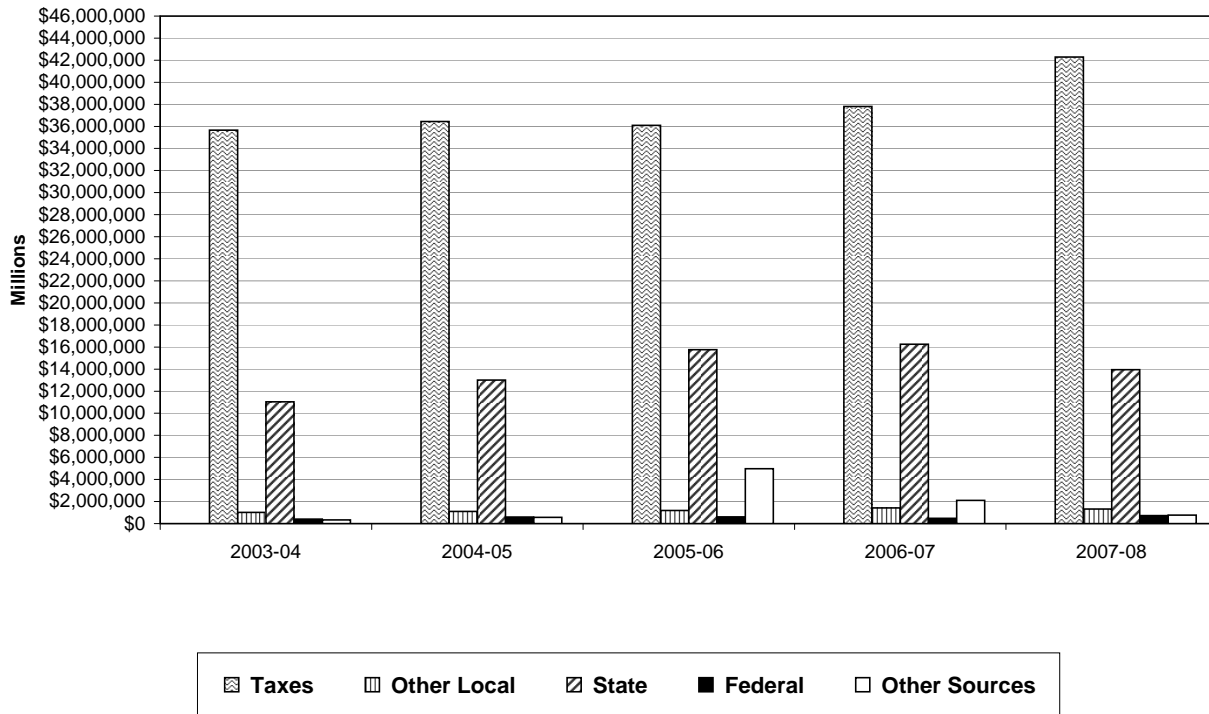
### 2007 - 08 General Fund Revenues by Source



## GENERAL FUND REVENUE HISTORY

CATEGORY	2003-04 ACTUAL	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 UNAUDITED ACTUAL	2007-08 BUDGET
Taxes	\$35,661,246	\$36,437,314	\$36,096,772	\$37,807,802	\$42,291,689
Other Local	1,013,358	1,107,124	1,188,699	1,426,129	1,315,060
State	11,036,773	13,007,928	15,769,718	16,262,025	13,946,220
Federal	410,311	591,813	602,180	483,831	720,886
Other Sources	329,852	558,374	4,969,791	2,101,601	775,746
<b>TOTAL</b>	<b>\$48,451,540</b>	<b>\$51,702,553</b>	<b>\$58,627,160</b>	<b>\$58,081,388</b>	<b>\$59,049,601</b>

## 5-Year General Fund Revenue Summary



**FUND 10 - GENERAL FUND  
2007-08 PRELIMINARY EXPENDITURE BUDGET  
OBJECT DETAIL**

OBJECT/DESCRIPTION	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
100 - SALARIES	\$27,986,811	\$29,216,164	\$29,855,759	\$29,586,564	\$30,709,672
211 - RETIREMENT-EMPLOYEE	1,508,150	1,624,545	1,743,595	1,666,760	1,777,146
212 - RETIREMENT-EMPLOYER	1,272,195	1,250,149	1,330,681	1,287,527	1,380,339
218 - EMPLOYEE BENEFIT TRUST CONTRIB	0	0	1,000,000	1,000,000	400,000
220 - SOCIAL SECURITY	2,137,855	2,210,024	2,269,799	2,196,325	2,315,516
230 - LIFE INSURANCE	18,973	19,702	22,217	21,111	22,142
241 - HEALTH INSURANCE	3,744,804	4,330,943	5,422,058	5,255,036	6,005,158
243 - DENTAL INSURANCE	471,201	503,810	510,366	529,953	514,035
250 - DISABILITY INSURANCE	514,986	228,627	242,153	239,328	247,439
291 - COLLEGE CREDIT REIMBURSEMENT	12,240	7,960	14,500	7,440	10,000
299 - OTHER EMPLOYEE BENEFITS	229,587	376,000	438,000	438,000	529,000
310 - PERSONAL SERVICES	575,032	902,068	820,482	832,619	811,574
323 - OPERATIONAL SERVICES	51,751	63,879	57,750	64,451	72,180
324 - MAINTENANCE/REPAIR	279,707	347,472	295,145	267,388	267,406
327 - CONSTRUCTION SERVICES	653,698	922,936	361,660	310,029	368,000
329 - OTHER PROPERTY SERVICES	1,935	1,670	2,000	1,151	2,000
331 - GAS FOR HEAT	316,475	389,870	427,800	264,097	430,300
332 - OIL FOR HEAT	0	0	3,000	2,779	3,000
336 - ELECTRICITY	623,633	673,825	728,000	735,050	728,800
337 - WATER	15,193	19,087	18,250	18,299	18,850
338 - SEWER	29,439	32,936	30,900	35,200	33,500
341 - PUPIL TRAVEL	167,490	176,988	171,758	201,293	202,848
342 - EMPLOYEE TRAVEL	104,652	87,967	123,266	94,577	139,332
343 - CONTRACT SERVICE TRAVEL	2,093	1,895	2,000	17	2,000
348 - VEHICLE FUEL	120,141	170,444	175,000	165,850	175,000
351 - ADVERTISING	13,806	15,547	15,000	20,645	15,000
353 - POSTAGE	58,186	66,052	68,334	56,519	59,666
354 - PRINTING	155,981	145,927	150,718	147,224	150,586
355 - TELEPHONE	41,485	58,603	63,909	38,125	59,009
356 - EDUCATIONAL TV	88	0	300	0	300
358 - ON-LINE COMMUNICATIONS	104,080	19,473	109,415	109,332	116,000
381 - PAYMENT TO MUNICIPALITY	54,530	59,023	94,500	217,432	84,000
382 - INTERDISTRICT PAYMENT	262,024	339,611	440,077	328,561	638,077
384 - PAYMENTS-OTHER DISTRICTS	0	0	0	0	0
386 - PAYMENTS-CESA	3,039	1	0	0	0
387 - PAYMENTS-STATE/UW SYSTEM	18,217	4,229	16,000	5,901	8,000
389 - PAYMENTS-WI TECH COLLEGE	14,486	11,660	18,303	6,789	10,303
411 - GENERAL SUPPLIES	760,487	734,377	812,972	747,400	900,145
413 - PERIODICALS - NON-INSTRUCT	8,369	6,957	8,985	7,535	9,770
414 - TESTS	15,547	9,247	18,000	11,966	21,000
415 - FOOD	39,558	39,282	30,125	35,715	32,750
416 - MEDICAL SUPPLIES	4,777	4,977	4,275	4,150	4,375
417 - PAPER	36,851	29,948	54,625	39,335	31,549
419 - TIRES/OTHER SUPPLIES	17,956	3,977	8,500	6,769	8,500
420 - APPAREL	(10)	7,181	1,900	2,120	2,450

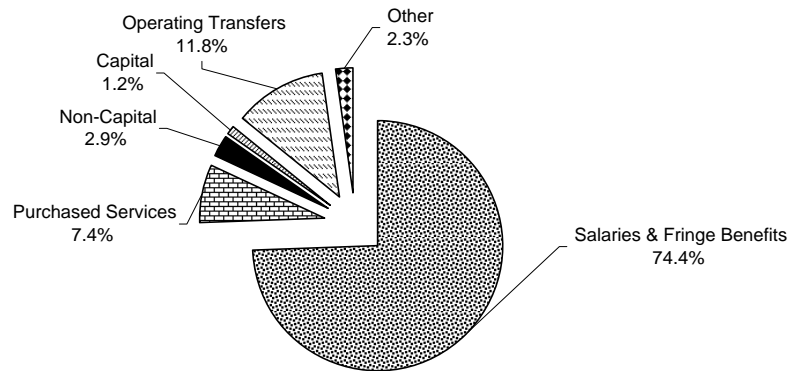
**FUND 10 - GENERAL FUND  
2007-08 PRELIMINARY EXPENDITURE BUDGET  
OBJECT DETAIL**

OBJECT/DESCRIPTION	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
431 - AV MEDIA - INSTRUCTIONAL	\$13,352	\$15,578	\$9,269	\$12,289	\$11,440
432 - LIBRARY BOOKS	83,966	100,199	127,539	117,042	49,606
433 - NEWSPAPERS - INSTRUCTIONAL	1,787	1,856	1,785	1,599	1,575
434 - PERIODICALS - INSTRUCTIONAL	13,138	12,463	10,201	11,131	9,579
435 - SOFTWARE - INSTRUCTIONAL	115,842	65,079	83,912	82,549	73,558
439 - OTHER INSTRUCTIONAL MEDIA	15,083	11,086	16,154	21,303	10,778
440 - NON-CAPITAL EQUIPMENT	168,089	182,506	90,912	71,037	78,917
446 - TOOLS	758	585	500	23	500
450 - RESALE	148,235	147,376	148,100	227,768	170,825
471 - TEXTBOOKS	91,842	138,790	150,850	121,126	143,808
472 - WORKBOOKS	30,693	48,882	52,357	51,605	43,070
479 - OTHER INSTR. BOOKS	0	619	0	128	1,700
480 - SOFTWARE - NON-INSTRUCTIONAL	227,312	75,453	76,664	89,433	91,250
490 - OTHER - NON CAP ITEMS	628	0	0	0	0
511 - SITES - PURCHASE/ADDITION	5,000	1,380,000	3,946,000	3,946,755	0
521 - SITE COMPONENTS	0	0	0	5,000	0
537 - BUILDING RENTAL	1,600	58,267	90,000	88,187	91,000
551 - EQUIPMENT ADDITION	347,381	390,375	350,548	428,737	288,531
552 - VEHICLE ADDITION	0	0	0	0	0
553 - EQUIP ADDITION OVER \$5000	126,777	19,804	283,445	378,275	21,671
561 - EQUIPMENT REPLACEMENT	15,165	35,711	27,613	18,204	23,300
562 - VEHICLE REPLACEMENT	155,566	183,970	301,120	300,135	150,746
563 - EQUIP REPLACEMENT OVER \$5000	152,500	70,050	42,510	26,886	142,843
571 - EQUIPMENT RENTAL	539	1,175	800	102	800
572 - VEHICLE RENTAL	0	0	0	0	0
676 - PRINCIPAL-TEACH WIRING LOAN	29,039	30,499	32,177	32,177	33,946
678 - PRINCIPAL-CAPITAL LEASES	191,043	216,878	166,000	178,260	267,443
682 - SHORT-TERM INTEREST	193,229	230,833	275,000	274,330	375,000
686 - INTEREST-TEACH WIRING LOAN	6,774	5,314	3,637	3,637	1,867
688 - INTEREST-CAPITAL LEASES	14,330	14,538	18,000	16,805	27,039
691 - PAYING AGENT FEES	1,589	2,578	1,500	2,992	2,000
711 - LIABILITY INSURANCE	23,135	23,450	29,000	22,193	19,000
712 - PROPERTY INSURANCE	57,799	58,496	44,000	47,967	51,000
713 - WORKERS COMPENSATION	233,479	261,992	285,000	219,794	258,000
714 - FIDELITY BOND INSURANCE	1,369	1,369	1,500	1,369	1,500
715 - UMBRELLA INSURANCE	28,485	25,534	27,000	32,455	18,000
719 - OTHER INSURANCE	78,341	91,890	99,500	124,909	95,300
720 - JUDGEMENTS/SETTLEMENTS	1,946	0	0	0	0
730 - UNEMPLOYMENT COMPENSATION	19,722	24,673	30,000	35,549	35,000
827 - OPER TRANSFER-FUND 27	5,875,036	5,932,453	6,732,789	6,149,512	6,952,174
838 - OPER TRANSFER-FUND 38	227,015	17,634	1,485,336	1,485,336	0
896 - OPER TRANSFER-FUND 96	0	0	0	0	0
940 - DUES AND FEES	121,988	125,025	128,815	121,775	130,118
960 - ADJUSTMENTS	0	0	0	(67)	0
972 - REFUND-NON AIDABLE	45,907	15,798	30,000	46,599	45,000
999 - MISCELLANEOUS	15,340	0	15,000	12,740	15,000
<b>TOTALS</b>	<b>\$51,328,317</b>	<b>\$55,133,811</b>	<b>\$63,196,610</b>	<b>\$61,814,008</b>	<b>\$59,049,601</b>

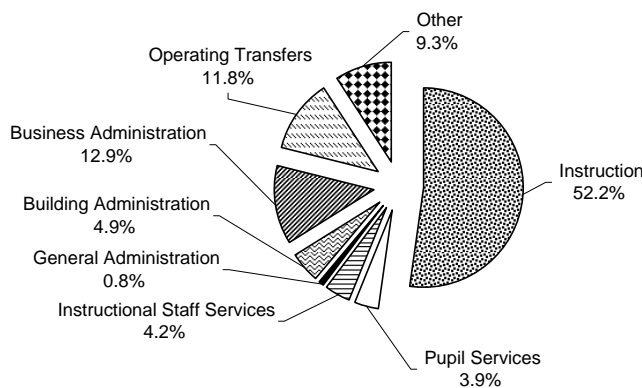
## 2007-08 GENERAL FUND PRELIMINARY EXPENDITURE BUDGET SUMMARY

CATEGORY	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET	DIFFERENCE	% CHANGE
<b>Expenditures by Object:</b>					
Salaries & Fringe Benefits	\$42,849,129	\$42,228,045	\$43,910,447	\$1,061,318	2.48%
Purchased Services	4,193,567	3,923,327	4,395,731	202,164	4.82%
Non-Capital	1,707,625	1,662,024	1,697,145	(10,480)	-0.61%
Capital	5,042,036	5,192,280	718,891	(4,323,145)	-85.74%
Operating Transfers	8,218,125	7,634,848	6,952,174	(1,265,951)	-15.40%
Other	1,186,128	1,173,484	1,375,213	189,085	15.94%
<b>Expenditures by Function:</b>					
Instruction	\$29,783,259	\$29,217,380	\$30,852,496	\$1,069,237	3.59%
Pupil Services	2,092,666	2,344,318	2,287,836	195,170	9.33%
Instructional Staff Services	2,559,781	2,407,908	2,499,864	(59,917)	-2.34%
General Administration	505,567	558,218	498,997	(6,570)	-1.30%
Building Administration	2,801,157	2,734,002	2,878,623	77,466	2.77%
Business Administration	11,633,326	11,578,794	7,589,074	(4,044,252)	-34.76%
Operating Transfers	8,218,125	7,634,848	6,952,174	(1,265,951)	-15.40%
Other	5,602,729	5,338,540	5,490,537	(112,192)	-2.00%
<b>TOTAL</b>	<b>\$63,196,610</b>	<b>\$61,814,008</b>	<b>\$59,049,601</b>	<b>(\$4,147,009)</b>	<b>-6.56%</b>

### 2007-08 General Fund Expenditures by Object



### 2007-08 General Fund Expenditures by Function



## ESTIMATED GENERAL FUND BALANCE

The General Fund balance (equity) as of June 30, 2006 was \$11,973,690 (includes \$3 million received from the sale of the Highland Way property in February 2006). Based on unaudited end-of-year totals for the 2006-07 fiscal year, it is projected that the District's General Fund balance will decrease to \$8,241,070 as of June 30, 2007. The change in fund balance was a planned reduction to fund the purchase of a future school site and defease/tender an existing debt issue.

Unaudited 2006-07 General Fund revenue	\$58,081,388 <sup>5</sup>
Unaudited 2006-07 General Fund expenditures	\$61,814,008 <sup>5</sup>
Change	- \$3,732,620 <sup>5</sup>

## FUND BALANCE HISTORY

FISCAL YEAR	FUND BALANCE AS OF JUNE 30	% OF OPERATIONAL EXPENDITURES <sup>1</sup>
1997-98	\$4,956,306	14.66%
1998-99	\$5,392,135	14.71%
1999-00	\$6,295,150	16.26%
2000-01 <sup>2</sup>	\$7,793,867 <sup>2</sup>	18.89% <sup>2</sup>
2001-02	\$7,452,141	16.53%
2002-03	\$7,181,541	14.29%
2003-04	\$8,106,106	16.01%
2004-05	\$8,480,341	15.55%
2005-06 <sup>3</sup>	\$11,973,690 <sup>3</sup>	20.49% <sup>3</sup>
2005-06 <sup>4</sup>	\$8,973,690 <sup>4</sup>	15.35% <sup>4</sup>
2006-07 <sup>5</sup>	\$8,241,070 <sup>5</sup>	13.74% <sup>6</sup>
2007-08 <sup>7</sup>	\$8,241,070 <sup>7</sup>	13.20% <sup>7</sup>

<sup>1</sup> Effective with the 1999-00 fiscal year, operational expenditures include Fund 10 and Fund 27 total expenditures less interfund transfers.

<sup>2</sup> Includes ACT 11 WRS credit of \$536,531.

<sup>3</sup> Includes funds received from sale of Highland Way property designated for school site purchase.

<sup>4</sup> Excludes funds received from sale of Highland Way property.

<sup>5</sup> Unaudited

<sup>6</sup> Calculation excludes debt defeasance/tender and future school site purchase expenditures (\$5.4 million).

<sup>7</sup> Estimated

The above chart identifies the District's fund balance (equity) at the end of each fiscal year for the General Fund. The fund balance amount is the difference between the District's assets and liabilities at the end of the fiscal year (June 30<sup>th</sup>). The fund balance amount varies significantly throughout the year. The fund balance is utilized for cash flow purposes to meet working capital needs throughout the fiscal year and as a reserve for unforeseen expenditures or emergencies. The District's fund balance policy can be found on the MCPASD website at: [www.mcpasd.k12.wi.us/proceduremanual.admin.results.cfm?Selection=PolicyNumber&PolicyNo=662.3](http://www.mcpasd.k12.wi.us/proceduremanual.admin.results.cfm?Selection=PolicyNumber&PolicyNo=662.3)

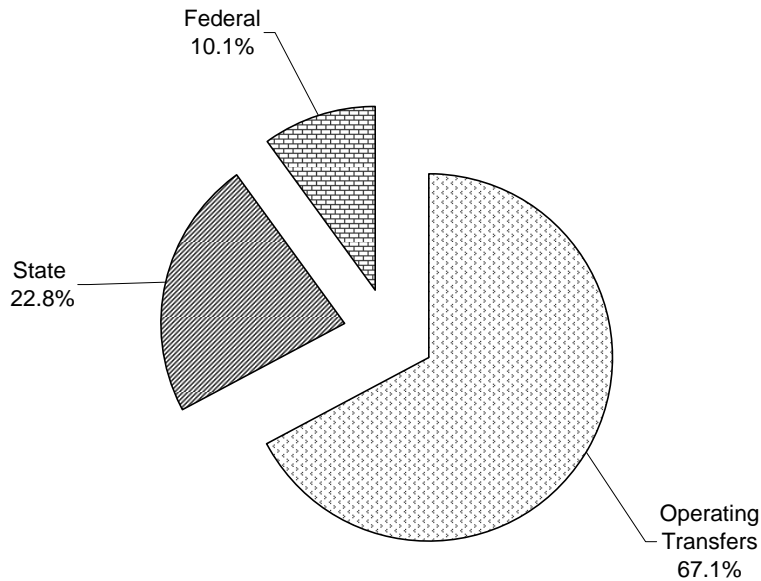
More detailed information regarding fund balance can be found on the Department of Public Instruction website at: [www.dpi.state.wi.us/sfs/fundbal.html](http://www.dpi.state.wi.us/sfs/fundbal.html)

**FUND 20 - SPECIAL PROJECTS  
2007-08 PRELIMINARY REVENUE BUDGET  
SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE/DESCRIPTION	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
110 - OPERATING TRANSFER IN	\$5,875,036	\$5,932,453	\$6,732,789	\$6,149,511	\$6,952,174
280 - INTEREST ON INVESTMENTS	0	4,454	500	706	0
291 - GIFTS	14,281	62,463	150,000	153,830	0
299 - MISCELLANEOUS LOCAL REVENUE	2,850	0	0	0	0
316 - TRANSIT OF STATE AIDS - INTERDIST	1,038	0	0	6,048	0
346 - TUITION - EEN NON-OPEN ENROLL	0	0	0	0	0
347 - TUITION - EEN OPEN ENROLLMENT	0	36,794	25,000	60,755	30,000
516 - TRANSIT OF STATE AIDS - INTERMED	0	0	0	0	0
517 - TRANSIT FED AID - MINI GRANT	4,960	5,415	5,500	5,541	5,500
611 - STATE HANDICAPPED AID	2,299,901	2,359,347	2,350,000	2,379,114	2,300,000
625 - STATE HIGH COST SPECIAL EDUC AID	0	0	0	47,439	25,000
711 - FED HIGH COST SPECIAL EDUC AID	24,107	14,496	0	26,046	25,000
730 - SPECIAL PROJECT FEDERAL GRANTS	861,072	894,049	1,352,283	1,120,514	1,019,739
876 - TEACH WIRING LOAN PROCEEDS	0	0	0	0	0
878 - CAPITAL LEASE	0	0	0	0	0
<b>TOTAL REVENUE</b>	<b>\$9,083,245</b>	<b>\$9,309,471</b>	<b>\$10,616,072</b>	<b>\$9,949,504</b>	<b>\$10,357,413</b>

**Special Projects Fund Revenues by Source**

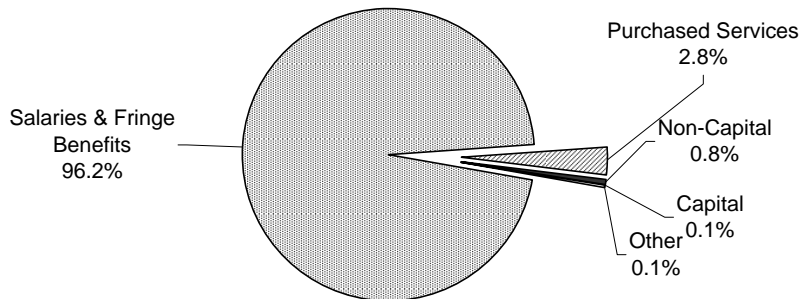


**FUND 20 - SPECIAL PROJECTS  
2007-08 PRELIMINARY EXPENDITURE BUDGET  
SOURCE/OBJECT DETAIL**

**EXPENDITURES**

OBJECT/DESCRIPTION	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
100 - SALARIES	\$6,209,736	\$6,339,907	\$6,879,726	\$6,565,541	\$6,976,348
211 - RETIREMENT-EMPLOYEE	341,073	351,540	396,742	363,423	403,231
212 - RETIREMENT-EMPLOYER	283,646	269,611	307,919	283,883	353,699
220 - SOCIAL SECURITY	462,913	474,327	521,003	484,873	518,284
230 - LIFE INSURANCE	2,925	3,117	3,275	3,053	3,451
241 - HEALTH INSURANCE	1,056,872	1,167,561	1,528,648	1,359,921	1,500,315
243 - DENTAL INSURANCE	138,183	144,208	154,611	140,282	148,361
250 - DISABILITY INSURANCE	116,284	49,581	57,765	52,388	56,197
310 - PERSONAL SERVICES	51,746	66,913	23,382	25,583	18,465
324 - MAINTENANCE/REPAIR	3,254	2,277	2,900	2,586	2,900
327 - CONSTRUCTION SERVICES	0	15,035	140,100	2,664	0
341 - PUPIL TRAVEL	27,510	24,672	31,725	30,458	20,500
342 - EMPLOYEE TRAVEL	33,223	28,580	28,824	25,444	23,700
348 - VEHICLE FUEL	22,074	31,812	19,000	33,811	19,000
353 - POSTAGE	791	691	1,000	586	1,000
354 - PRINTING	1,822	2,339	2,076	1,141	4,000
355 - TELEPHONE	652	1,092	1,794	1,918	1,000
382 - INTERDISTRICT PAYMENT	15,333	51,327	164,000	206,697	207,000
389 - PAYMENTS - WI TECH COLLEGES	0	1,143	0	0	0
411 - GENERAL SUPPLIES	107,282	102,560	89,283	91,146	58,091
415 - FOOD	130	0	0	0	0
419 - TIRES/OTHER SUPPLIES	1,468	3,490	3,500	2,723	3,500
434 - PERIODICALS	6,037	6,445	4,518	4,550	2,000
435 - SOFTWARE - INSTRUCTIONAL	11,318	4,315	4,634	14,600	5,000
440 - NON-CAPITAL EQUIPMENT	8,641	20,255	23,191	11,801	7,331
471 - TEXTBOOKS	65,661	56,992	32,468	2,003	2,000
480 - SOFTWARE - NON-INSTRUCTIONAL	(6)	0	0	0	0
537 - BUILDING RENTAL	2,700	0	0	0	0
541 - BUILDING COMPONENTS	0	0	0	0	0
551 - EQUIPMENT-ADDITION	78,475	71,277	274,421	186,727	14,515
552 - VEHICLE PURCHASE	38,035	0	0	0	0
562 - VEHICLE PURCHASE-REPLACE	0	0	0	0	0
571 - EQUIPMENT RENTAL	135	0	0	0	0
719 - OTHER DISTRICT INSURANCE	3,867	4,875	5,000	2,980	4,500
936 - TRANSIT OF AIDS	0	0	0	0	0
939 - OTHER REVENUE TRANSITS	10,460	0	0	0	0
940 - DUES & FEES	3,720	5,236	1,567	3,067	3,025
<b>TOTAL EXPENDITURES</b>	<b>\$9,105,960</b>	<b>\$9,301,178</b>	<b>\$10,703,072</b>	<b>\$9,903,849</b>	<b>\$10,357,413</b>

**2007-08 Special Projects Fund Expenditures by Object**



**FUNDS 38 & 39 - DEBT SERVICE  
2007-08 PRELIMINARY REVENUE AND EXPENDITURE BUDGET  
SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE DESCRIPTION	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
100 - OPERATING TRANSFER IN	\$227,015	\$17,634	\$1,485,336	\$1,485,336	\$0
211 - PROPERTY TAX	4,069,308	4,470,388	5,135,283	5,135,283	4,622,985
280 - INTEREST ON INVESTMENTS	30,547	88,142	55,000	145,873	52,000
873 - LONG TERM LOAN	2,345,000	0	0	0	0
875 - LONG TERM BONDS	23,920,000	8,325,000	0	0	0
879 - ACCRUED INTEREST - LOANS	20,000	190,990	0	0	0
968 - DEBT PREMIUM	83,407	1,455	0	0	0
991 - MISCELLANEOUS REVENUE	0	0	0	0	0
<b>TOTAL REVENUE</b>	<b>\$30,695,277</b>	<b>\$13,093,609</b>	<b>\$6,675,619</b>	<b>\$6,766,492</b>	<b>\$4,674,985</b>

**EXPENDITURES**

OBJECT DESCRIPTION	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
673 - LONG TERM LOAN PRINCIPAL	\$490,000	\$645,000	\$10,385,000	\$10,385,000	\$0
674 - TRUST FUND LOAN PRINCIPAL	0	0	0	0	0
675 - LONG TERM BOND PRINCIPAL	25,865,000	2,055,000	2,450,000	2,450,000	2,805,000
683 - LONG TERM LOAN INTEREST	59,926	125,338	296,650	296,650	0
684 - TRUST FUND LOAN INTEREST	0	0	0	0	0
685 - LONG TERM BOND INTEREST	1,862,448	1,624,532	1,948,777	1,948,777	1,927,806
690 - OTHER DEBT RETIREMENT	127,411	95,725	25,605	25,605	0
693 - WRS UNFUNDED PS LIABILITY	2,334,083	0	0	0	0
699 - MISC DEBT COST (REFINANCING)	0	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$30,738,868</b>	<b>\$4,545,595</b>	<b>\$15,106,032</b>	<b>\$15,106,032</b>	<b>\$4,732,806</b>

Wisconsin Statutes require that the Debt Service tax levy be sufficient to make debt payments from March 15th of the current school year through March 14th of the following year, and that the Debt Service Fund have a balance on hand each July 1st sufficient to make all debt payments until March 14th of the next calendar year.

## LONG-TERM DEBT PAYMENT AND AMORTIZATION SCHEDULES - FUND 38

<b>PROJECT</b>	<b>PARK ELEMENTARY HVAC PROJECT</b>
<b>DATE OF ISSUANCE</b>	6/1/2003
<b>TYPE OF DEBT</b>	G.O. PROMISSORY NOTES
<b>PAYMENT DATES</b>	INTEREST ON 4/1 & 10/1 PRINCIPAL ON 4/1 UNTIL 2011
<b>ORIGINAL ISSUE AMOUNT</b>	\$750,000
<b>INTEREST RATES</b>	2.000% - 3.000%
<b>PRINCIPAL BALANCE AS OF 6/30/2007</b>	\$400,000
<b>FINAL MATURITY</b>	4/1/2011

### 2003 Promissory Notes - \$750,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2007			\$5,812.50	\$5,812.50	
Apr 1, 2008	\$100,000	2.625%	5,812.50	105,812.50	\$111,625.00
Oct 1, 2008			\$4,500.00	\$4,500.00	
Apr 1, 2009	\$100,000	3.000%	4,500.00	104,500.00	\$109,000.00
Oct 1, 2009			\$3,000.00	\$3,000.00	
Apr 1, 2010	\$100,000	3.000%	3,000.00	103,000.00	\$106,000.00
Oct 1, 2010			\$1,500.00	\$1,500.00	
Apr 1, 2011	\$100,000	3.000%	1,500.00	101,500.00	\$103,000.00

## PAYMENT SCHEDULE FOR DEBT RETIREMENT - FUND 39

PROJECT	REFUNDING BOND <sup>1</sup>	REFUNDING BOND <sup>2</sup>	REFUNDING BOND <sup>3</sup>	REFUNDING BOND <sup>4</sup>	REFUNDING BOND <sup>5</sup>	REFUNDING BOND <sup>6</sup>	TOTALS
DATE OF ISSUANCE	10/1/1998	2/1/2001	6/15/2001	10/1/2001	5/1/2005	6/5/2006	
TYPE OF DEBT	REFUNDING BOND INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2011	REFUNDING BOND INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2011	REFUNDING BOND INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2008	REFUNDING BOND INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2011	REFUNDING BOND INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2021	REFUNDING BOND INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2021	
PAYMENT DATES							
ORIGINAL ISSUE AMOUNT	\$4,500,000 3.95% - 4.45%	\$13,085,000 4.375% - 6.250%	\$6,365,000 4.25%	\$19,890,000 3.000% - 4.250%	\$23,920,000 3.000% - 5.000%	\$8,325,000 4.000% - 5.000%	
INTEREST RATES							
PRINCIPAL BALANCE AS OF 6/30/2007	\$3,780,000	\$2,510,000	\$1,230,000	\$1,925,000	\$23,845,000	\$8,020,000	\$41,310,000
FINAL MATURITY	4/1/2011	4/1/2011	4/1/2008	4/1/2011	4/1/2021	4/1/2021	

## DEBT SERVICE (Principal & Interest) PAYMENTS - FUND 39

7/1/07 - 6/30/08	191,277.50	616,688.76	1,282,275.00	524,440.00	1,169,900.00	836,600.00	\$4,621,181.26
7/1/08 - 6/30/09	1,435,202.50	719,595.00		466,640.00	1,163,925.00	452,800.00	\$4,238,162.50
7/1/09 - 6/30/10	1,359,957.50	726,875.00		540,440.00	1,163,081.26	783,600.00	\$4,573,953.76
7/1/10 - 6/30/11	1,289,957.50	741,950.00		604,650.00	1,152,206.26	681,000.00	\$4,469,763.76
7/1/11 - 6/30/12					3,121,662.50	846,800.00	\$3,968,462.50
7/1/12 - 6/30/13					3,132,337.50	850,400.00	\$3,982,737.50
7/1/13 - 6/30/14					3,128,512.50	850,200.00	\$3,978,712.50
7/1/14 - 6/30/15					3,135,637.50	853,875.00	\$3,989,512.50
7/1/15 - 6/30/16					3,126,637.50	851,200.00	\$3,977,837.50
7/1/16 - 6/30/17					3,127,387.50	852,400.00	\$3,979,787.50
7/1/17 - 6/30/18					3,112,137.50	857,250.00	\$3,969,387.50
7/1/18 - 6/30/19					3,131,000.00	857,000.00	\$3,988,000.00
7/1/19 - 6/30/20					3,138,750.00	860,000.00	\$3,998,750.00
7/1/20 - 6/30/21					2,189,250.00	861,000.00	\$3,050,250.00

<sup>1</sup> Refunding of \$460,000 principal payment (4/1/03 maturity) from 1990 bond issue and \$3,750,000 (4/1/09 - 4/1/11 maturities) from 1995 issue.

<sup>2</sup> Refunding of \$11,500,000 Bond Anticipation Note for High School Expansion, New Alternative High School & related projects and \$1,585,000 in principal (4/1/02 & 4/1/03 maturities) from 1990 issue.

<sup>3</sup> Refunding of \$6,250,000 (4/1/04 - 4/1/08 maturities) from 1995 bond issue.

<sup>4</sup> Refunding of \$20,260,000 Bond Anticipation Note for High School Expansion, New Alternative High School & related projects.

<sup>5</sup> Refunding of 4/1/2012 - 4/1/2021 maturities from the 2001 \$13,085,000 and \$19,890,000 Refunding Bond issues.

<sup>6</sup> Refunding of \$8,325,000 Bond Anticipation Note for elementary school additions and mechanical system replacements.

**NOTES:**

- The above Debt Service Schedule does NOT include Fund 38 - Non-referendum approved debt.

**LONG-TERM DEBT AMORTIZATION SCHEDULES - FUND 39**

**1998 Refunding Bonds - \$4,500,000**

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2007			\$83,138.75	\$83,138.75	
Apr 1, 2008	\$25,000	4.300%	83,138.75	108,138.75	\$191,277.50
Oct 1, 2008			\$82,601.25	\$82,601.25	
Apr 1, 2009	\$1,270,000	4.350%	82,601.25	1,352,601.25	\$1,435,202.50
Oct 1, 2009			\$54,978.75	\$54,978.75	
Apr 1, 2010	\$1,250,000	4.400%	54,978.75	1,304,978.75	\$1,359,957.50
Oct 1, 2010			\$27,478.75	\$27,478.75	
Apr 1, 2011	\$1,235,000	4.450%	27,478.75	1,262,478.75	\$1,289,957.50

**2001 Refunding Bonds - \$6,365,000**

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2007			\$26,137.50	\$26,137.50	
Apr 1, 2008	\$1,230,000	4.250%	26,137.50	1,256,137.50	\$1,282,275.00

**2001 Refunding Bonds - \$13,085,000**

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2007			\$55,844.38	\$55,844.38	
Apr 1, 2008	\$505,000	4.375%	55,844.38	560,844.38	\$616,688.76
Oct 1, 2008			\$44,797.50	\$44,797.50	
Apr 1, 2009	\$630,000	4.400%	44,797.50	674,797.50	\$719,595.00
Oct 1, 2009			\$30,937.50	\$30,937.50	
Apr 1, 2010	\$665,000	4.500%	30,937.50	695,937.50	\$726,875.00
Oct 1, 2010			\$15,975.00	\$15,975.00	
Apr 1, 2011	\$710,000	4.500%	15,975.00	725,975.00	\$741,950.00

**LONG-TERM DEBT AMORTIZATION SCHEDULES - continued**

**2001 Refunding Bonds - \$19,980,000**

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2007			\$39,720.00	\$39,720.00	
Apr 1, 2008	\$445,000	4.000%	39,720.00	484,720.00	\$524,440.00
Oct 1, 2008			\$30,820.00	\$30,820.00	
Apr 1, 2009	\$405,000	4.000%	30,820.00	435,820.00	\$466,640.00
Oct 1, 2009			\$22,720.00	\$22,720.00	
Apr 1, 2010	\$495,000	4.200%	22,720.00	517,720.00	\$540,440.00
Oct 1, 2010			\$12,325.00	\$12,325.00	
Apr 1, 2011	\$580,000	4.250%	12,325.00	592,325.00	\$604,650.00

**2005 Refunding Bonds - \$23,920,000**

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2007			\$569,950.00	\$569,950.00	
Apr 1, 2008	\$30,000	3.250%	569,950.00	599,950.00	\$1,169,900.00
Oct 1, 2008			\$569,462.50	\$569,462.50	
Apr 1, 2009	\$25,000	3.375%	569,462.50	594,462.50	\$1,163,925.00
Oct 1, 2009			\$569,040.63	\$569,040.63	
Apr 1, 2010	\$25,000	3.500%	569,040.63	594,040.63	\$1,163,081.26
Oct 1, 2010			\$568,603.13	\$568,603.13	
Apr 1, 2011	\$15,000	3.625%	568,603.13	583,603.13	\$1,152,206.26
Oct 1, 2011			\$568,331.25	\$568,331.25	
Apr 1, 2012	\$1,985,000	4.500%	568,331.25	2,553,331.25	\$3,121,662.50
Oct 1, 2012			\$523,668.75	\$523,668.75	
Apr 1, 2013	\$2,085,000	4.500%	523,668.75	2,608,668.75	\$3,132,337.50
Oct 1, 2013			\$476,756.25	\$476,756.25	
Apr 1, 2014	\$2,175,000	4.500%	476,756.25	2,651,756.25	\$3,128,512.50
Oct 1, 2014			\$427,818.75	\$427,818.75	
Apr 1, 2015	\$2,280,000	5.000%	427,818.75	2,707,818.75	\$3,135,637.50
Oct 1, 2015			\$370,818.75	\$370,818.75	
Apr 1, 2016	\$2,385,000	5.000%	370,818.75	2,755,818.75	\$3,126,637.50
Oct 1, 2016			\$311,193.75	\$311,193.75	
Apr 1, 2017	\$2,505,000	5.000%	311,193.75	2,816,193.75	\$3,127,387.50
Oct 1, 2017			\$248,568.75	\$248,568.75	
Apr 1, 2018	\$2,615,000	4.250%	248,568.75	2,863,568.75	\$3,112,137.50
Oct 1, 2018			\$193,000.00	\$193,000.00	
Apr 1, 2019	\$2,745,000	5.000%	193,000.00	2,938,000.00	\$3,131,000.00
Oct 1, 2019			\$124,375.00	\$124,375.00	
Apr 1, 2020	\$2,890,000	5.000%	124,375.00	3,014,375.00	\$3,138,750.00
Oct 1, 2020			\$52,125.00	\$52,125.00	
Apr 1, 2021	\$2,085,000	5.000%	52,125.00	2,137,125.00	\$2,189,250.00

**LONG-TERM DEBT AMORTIZATION SCHEDULES - continued**

**2006 Refunding Bonds - \$8,325,000**

<b>Payment Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Principal &amp; Interest Payment</b>	<b>Fiscal Year Debt Service</b>
<b>Oct 1, 2007</b>			\$183,300.00	\$183,300.00	
<b>Apr 1, 2008</b>	\$470,000	4.000%	183,300.00	653,300.00	\$836,600.00
<b>Oct 1, 2008</b>			\$173,900.00	\$173,900.00	
<b>Apr 1, 2009</b>	\$105,000	4.000%	173,900.00	278,900.00	\$452,800.00
<b>Oct 1, 2009</b>			\$171,800.00	\$171,800.00	
<b>Apr 1, 2010</b>	\$440,000	4.000%	171,800.00	611,800.00	\$783,600.00
<b>Oct 1, 2010</b>			\$163,000.00	\$163,000.00	
<b>Apr 1, 2011</b>	\$355,000	4.000%	163,000.00	518,000.00	\$681,000.00
<b>Oct 1, 2011</b>			\$155,900.00	\$155,900.00	
<b>Apr 1, 2012</b>	\$535,000	4.000%	155,900.00	690,900.00	\$846,800.00
<b>Oct 1, 2012</b>			\$145,200.00	\$145,200.00	
<b>Apr 1, 2013</b>	\$560,000	4.500%	145,200.00	705,200.00	\$850,400.00
<b>Oct 1, 2013</b>			\$132,600.00	\$132,600.00	
<b>Apr 1, 2014</b>	\$585,000	4.500%	132,600.00	717,600.00	\$850,200.00
<b>Oct 1, 2014</b>			\$119,437.50	\$119,437.50	
<b>Apr 1, 2015</b>	\$615,000	4.500%	119,437.50	734,437.50	\$853,875.00
<b>Oct 1, 2015</b>			\$105,600.00	\$105,600.00	
<b>Apr 1, 2016</b>	\$640,000	4.500%	105,600.00	745,600.00	\$851,200.00
<b>Oct 1, 2016</b>			\$91,200.00	\$91,200.00	
<b>Apr 1, 2017</b>	\$670,000	4.500%	91,200.00	761,200.00	\$852,400.00
<b>Oct 1, 2017</b>			\$76,125.00	\$76,125.00	
<b>Apr 1, 2018</b>	\$705,000	5.000%	76,125.00	781,125.00	\$857,250.00
<b>Oct 1, 2018</b>			\$58,500.00	\$58,500.00	
<b>Apr 1, 2019</b>	\$740,000	5.000%	58,500.00	798,500.00	\$857,000.00
<b>Oct 1, 2019</b>			\$40,000.00	\$40,000.00	
<b>Apr 1, 2020</b>	\$780,000	5.000%	40,000.00	820,000.00	\$860,000.00
<b>Oct 1, 2020</b>			\$20,500.00	\$20,500.00	
<b>Apr 1, 2021</b>	\$820,000	5.000%	20,500.00	840,500.00	\$861,000.00

**FUND 50 - FOOD SERVICE  
2007-08 PRELIMINARY REVENUE AND EXPENDITURE BUDGET  
SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE/DESCRIPTION	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
180 - INTERFUND TRANSFER	\$500	\$0	\$0	\$0	\$0
251 - PUPIL SALES	1,687,632	1,763,846	1,915,000	1,843,181	1,950,000
252 - ADULT SALES	47,092	38,045	51,000	33,175	45,000
253 - ELDERLY FOOD SALES	1,502	1,593	1,300	0	0
254 - ALA CARTE SALES	4,295	1,151	4,500	0	0
259 - OTHER SALES	41,964	43,697	47,500	41,662	48,000
280 - INTEREST ON INVESTMENTS	1,904	4,006	3,000	5,341	5,000
617 - STATE FOOD SERVICE AID	31,629	31,762	34,000	29,592	36,612
714 - USDA COMMODITIES	108,308	105,317	120,000	115,260	120,000
717 - FEDERAL FOOD SERVICE AID	340,385	346,002	370,000	342,044	370,000
729 - FEDERAL BREAKFAST GRANT	0	8,929	0	0	0
860 - SALE OF FIXED ASSETS	1,200	1,013	0	0	0
878 - CAPITAL LEASES	0	0	0	0	0
<b>TOTAL REVENUE</b>	<b>\$2,266,411</b>	<b>\$2,345,361</b>	<b>\$2,546,300</b>	<b>\$2,410,255</b>	<b>\$2,574,612</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
100 - SALARIES	\$740,620	\$765,999	\$814,896	\$835,802	\$853,873
211 - RETIREMENT - EMPLOYEE	41,440	43,668	46,059	46,754	47,406
212 - RETIREMENT - EMPLOYER	34,490	33,236	35,313	35,772	36,469
220 - SOCIAL SECURITY	53,984	56,090	58,731	60,389	61,705
230 - LIFE INSURANCE	490	360	335	298	256
241 - HEALTH INSURANCE	143,203	166,492	222,269	215,750	231,329
243 - DENTAL INSURANCE	24,790	25,237	28,264	26,345	27,900
250 - DISABILITY INSURANCE	5,109	5,388	7,421	6,832	7,211
310 - PERSONAL SERVICES	2,905	6,695	4,900	2,974	4,500
324 - MAINTENANCE SERVICES	9,899	16,045	15,000	20,015	15,600
342 - EMPLOYEE TRAVEL	6,160	4,791	7,000	6,472	6,000
348 - VEHICLE FUEL	1,560	415	2,000	1,156	100
351 - ADVERTISING	829	846	1,000	0	0
353 - POSTAGE	1,924	307	2,000	400	3,000
354 - PRINTING	2,498	1,852	2,500	3,445	2,000
355 - COMMUNICATIONS	585	663	650	718	400
387 - PYMTS TO STATE/ UW SYSTEM	0	65,342	75,000	78,716	40,000
411 - GENERAL SUPPLIES	47,777	52,214	52,500	62,780	64,000
415 - FOOD	967,169	975,145	1,072,462	941,829	1,075,500
420 - APPAREL	4,181	5,787	6,500	3,879	500
440 - NON-CAPITAL EQUIPMENT	5,976	5,643	7,000	229	4,700
480 - NON-INSTRUCTIONAL SOFTWARE	1,777	5,000	6,000	587	3,000
551 - EQUIPMENT-ADDITION	4,740	9,632	5,000	886	2,000
553 - ADDITIONAL EQUIPMENT >\$5,000	0	0	0	0	0
561 - EQUIPMENT-REPLACEMENT	1,053	21,109	15,000	4,269	15,000
562 - VEHICLE-REPLACEMENT	0	33,620	0	0	15,000
678 - PRINCIPAL - CAPITAL LEASES	48,168	49,556	50,000	50,983	52,452
688 - INTEREST - CAPITAL LEASES	5,794	4,406	4,000	2,979	1,511
810 - TRANSFER TO GENERAL FUND	4,000	0	0	0	0
940 - DUES & FEES/MISCELLANEOUS	16,069	7,709	4,500	3,258	3,200
<b>TOTAL EXPENDITURES</b>	<b>\$2,177,190</b>	<b>\$2,363,247</b>	<b>\$2,546,300</b>	<b>\$2,413,517</b>	<b>\$2,574,612</b>

**FUND 80 - COMMUNITY SERVICE  
2007-08 PRELIMINARY REVENUE AND EXPENDITURE BUDGET  
SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE/DESCRIPTION	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
211 - PROPERTY TAX	\$258,534	\$297,706	\$317,883	\$317,883	\$332,593
262 - RESALE	1,664	0	2,500	0	0
272- COMMUNITY SERVICE FEES	0	17,019	16,000	98,257	93,090
293 - BUILDING RENTAL	43,848	37,343	31,000	67,086	44,000
294 - POOL FEES DAILY	8,380	7,484	6,000	0	0
296 - POOL FEES LESSONS/ACTIVITIES	30,929	19,105	22,000	0	0
298 - POOL FEES SEASON	34,929	17,119	18,000	0	0
961 - ADJUSTMENTS	0	0	0	(150)	0
990 - OTHER MISC REVENUE	11,285	0	0	31	0
<b>TOTAL REVENUE</b>	<b>\$389,569</b>	<b>\$395,776</b>	<b>\$413,383</b>	<b>\$483,107</b>	<b>\$469,683</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2004-05 ACTUAL	2005-06 ACTUAL	2006-07 BUDGET	2006-07 UNAUDITED ACTUAL	2007-08 PRELIMINARY BUDGET
100 - SALARIES	\$237,584	\$233,004	\$259,834	\$230,976	\$276,606
211 - RETIREMENT-EMPLOYEE	5,927	6,629	8,620	6,476	8,768
212 - RETIREMENT-EMPLOYER	7,581	6,845	9,448	5,157	7,096
220 - SOCIAL SECURITY	18,069	17,627	18,981	17,018	20,891
230 - LIFE INSURANCE	20	23	33	15	17
241 - HEALTH INSURANCE	16,970	23,353	31,897	25,199	40,882
243 - DENTAL INSURANCE	1,983	2,495	3,257	1,954	3,866
250 - DISABILITY INSURANCE	658	845	1,213	1,112	1,232
324 - MAINTENANCE/REPAIR	8,421	1,968	2,500	10,497	2,200
331 - GAS FOR HEAT	16,000	17,000	32,000	60,000	60,000
336 - ELECTRICITY	19,500	22,000	12,000	12,000	12,000
337 - WATER	2,054	1,250	2,500	1,230	2,500
338 - SEWER	2,985	1,750	3,500	1,910	3,500
342 - EMPLOYEE TRAVEL	1,994	2,272	1,200	0	1,600
351 - ADVERTISING	608	406	400	0	0
353 - POSTAGE	404	97	300	0	100
354 - PRINTING	345	92	300	47	200
390 - INTERFUND TRANSFER	0	0	0	0	0
411 - GENERAL SUPPLIES	2,855	4,740	11,400	13,680	16,900
413 - PERIODICALS	0	0	50	0	0
415 - FOOD	117	49	150	0	150
417 - PAPER	21	0	150	0	100
419 - OTHER SUPPLIES	(580)	(305)	0	(137)	0
420 - APPAREL	1,003	545	0	357	200
429 - POOL CHEMICALS	6,814	4,764	7,500	4,939	7,500
440 - NON-CAPITAL EQUIPMENT	161	4,102	4,000	2,284	2,575
450 - OBJECTS FOR RESALE	0	0	0	0	0
551 - EQUIPMENT-ADDITION	773	0	0	2,743	300
553 - EQUIPMENT-ADDITION > \$3000	6,550	0	0	6,898	0
561 - EQ. REPLACE >300/ <3000	4,192	17,695	1,500	0	0
563 - EQUIPMENT- REPLACEMENT >\$5000	0	0	0	0	0
850 - TRANSFER TO FOOD SERVICE FUND	500	0	0	0	0
940 - DUES & FEES	608	729	650	168	500
961 - CASH ADJUSTMENT	55	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$364,172</b>	<b>\$369,975</b>	<b>\$413,383</b>	<b>\$404,523</b>	<b>\$469,683</b>

## CAPITAL MAINTENANCE PROJECTS SUMMARY

BUDGET YEAR	AMOUNT <sup>1</sup>
1994-95	\$703,108
1995-96	\$520,944
1996-97	\$343,623
1997-98	\$547,915
1998-99	\$535,979
1999-00	\$762,059
2000-01	\$772,059
2001-02	\$315,329
2002-03	\$1,177,914
2003-04	\$1,178,167 <sup>2</sup>
2004-05	\$812,416
2005-06	\$1,051,119
2006-07	\$1,012,546
2007-08	850,000 <sup>3</sup>

This total includes the amount budgeted/expended for capital maintenance projects from both the General Fund and Capital Projects Fund 41.

<sup>2</sup> This total includes the amount budgeted/expended for capital maintenance projects from both the General Fund and Capital Projects Fund 41 and a \$750,000 promissory note issued in June 2003 for the Park Elementary mechanical system replacement project.

<sup>3</sup> Amount includes track/stadium bleacher replacement, high school roofing, carpet replacement, computer server room, and HVAC upgrade projects.

## Postretirement Benefit Valuation under GASB 45

Key Benefit Concepts, LLC completed an actuarial study of our postretirement benefits as required by the Governmental Accounting Standards Statement No. 45. This includes district contribution toward the cost of health insurance premium for a specified number of years for qualifying employees. A copy of the report can be found on the MCPASD website at: [www.mcpasd.k12.wi.us/pdf/opeb.pdf](http://www.mcpasd.k12.wi.us/pdf/opeb.pdf)

The results of their study show that as of July 1, 2006, our Actuarial Accrued Liability (AAL), which is the present value of projected future benefits earned by employees to date, was \$16,258,331 with an Annual Required Contribution (ARC) of \$1,904,852. The ARC is the portion of the present value of projected benefits earned by employees through June 30, 2007 attributable to the current period. The Present Value of Future Benefits was \$17,290,451, meaning that if that amount were set aside, with earned interest accruing to the fund as well, an ARC payment would not be required to fund benefits earned.

In May, 2007, the school district established an Employee Benefits Trust Fund in compliance with the Department of Public Instruction (DPI) guidelines. The purpose of this trust is to process postretirement benefit payments, accrue interest and develop, if possible, a trust fund balance to assist in the funding the District's annual ARC obligation thereby offsetting the impact of the ARC liability on the operating budget.

The school district made an initial deposit of \$1,000,000 to the trust fund on June 29, 2007. The trust fund earned \$423.19 through June 30, 2007. There was no other activity. Then ending fund balance was \$1,000,423.19. The investment return for the fiscal year was 5.13%.

As of July 1, 2007 and hereafter, all benefit postretirement activity will be recorded in the trust fund.

As of June 30, 2007 the District's Employee Benefit Trust Fund Portfolio consisted of:

Description	# of Shares	Price per Share	Market value
Western Asset Institutional Money Market Fund Class A	1,000,423.19	\$1.00	\$1,000,423.19

The Board of Education selected Citigroup Institutional Consulting as the investment advisor/manager for the trust. A copy of the District's investment policy for the trust fund can be found on the MCPASD website at:

[www.mcpasd.k12.wi.us/proceduremanual.admin.results.cfm?Selection=PolicyNumber&PolicyNo=662.4](http://www.mcpasd.k12.wi.us/proceduremanual.admin.results.cfm?Selection=PolicyNumber&PolicyNo=662.4)

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# ***2007 - 08 Tax Levy***



## TAX LEVY EXPLANATION

The school district tax levy and tax rate are made up of several components. These include:

1. Amount of operational dollars needed (General Fund levy)
2. Amount of funding required for annual long-term debt principal and interest payments (Debt Service Fund levy)
3. Amount of funding needed to subsidize community services operations such as the indoor swimming pool, Performing Arts Center and Airport Road soccer fields (Community Service Fund levy)
4. Amount of funding segregated for capital maintenance projects (Capital Projects Fund levy)
5. Equalized value of property in the school district
6. Tax (mill) rate

The **tax levy** is the total amount of property taxes levied or assessed to municipalities in our school district to fund school operations and outstanding debt. The maximum tax levy amount, other than referendum-approved long-term debt or long-term debt incurred prior to 1993 and community services operation, is determined through the state's revenue cap (limit) formula. Taxpayer approval, through the referendum process, is required if a school district wants to exceed the revenue limit. The tax levy approved at the Annual Meeting (the proposed tax levy for 2007-08 is \$47,561,086) will be adjusted by the Board of Education in October when student enrollment has been determined (September Third Friday Official Count) and the Department of Public Instruction has certified the district's state equalization aid & computer equipment tax exemption aid amounts for the 2007-08 fiscal year.

**Equalized valuation** is the fair market value of all properties within a school district as determined by the Wisconsin Department of Revenue. The Wisconsin Department of Revenue uses property sales information to determine a municipality's equalized or "fair market" valuation. For purposes of budget development, the school district estimates the equalized value (\$5,236,617,976 is projected for the 2007-08 fiscal year based upon an estimated growth of eight percent). In October, the actual certified equalized values of all municipalities within the school district are reported to the school district by the Department of Revenue.

The school district apportions the certified (approved) tax levy among the municipalities according to the proportion of equalized value each municipality has in comparison to the total equalized value of the school district. The following is an example of the school tax levy apportionment based on 2006 equalized property values and 2006-07 tax levy:

MUNICIPALITY	2006 EQUALIZED VALUATION	% OF TOTAL EQUALIZED VALUATION	2006-07 TAX LEVY DISTRIBUTION
City of Middleton	\$2,019,405,600	41.648217%	\$18,139,756.39
Town of Berry	74,101,770	1.528275%	665,635.61
Town of Cross Plains	98,514,524	2.031763%	884,928.30
Town of Middleton	932,108,194	19.223798%	8,372,867.74
Town of Springfield	235,312,731	4.853089%	2,113,748.40
Town of Westport	185,461,306	3.824954%	1,665,947.28
Village of Cross Plains	301,748,700	6.223265%	2,710,524.46
City of Madison	1,002,067,523	20.666639%	9,001,292.82
<b>DISTRICT TOTAL</b>	<b>\$4,848,720,348</b>		<b>\$43,554,701.00</b>

Each municipal clerk/treasurer then apportions their municipality's portion of the school district tax levy among property owners based on the assessed value of each individual property.

## TAX LEVY EXPLANATION - continued

To calculate the **school tax (mill) rate**, the district uses the tax levy certified (approved) by the School Board in October and divides that amount by the total equalized value of the school district. The tax (mill) rate is defined as the rate that one dollar per thousand dollars of equalized valuation will raise in property taxes. For example, one mill on an \$85,000 property would yield \$85.00. Twenty mills would yield \$20.00 x 85 or \$1,700.00. The estimated 2007-08 school tax rate is \$9.08 per thousand dollars of equalized valuation. The estimated tax rate is based on the proposed tax levy of \$47,561,086 and an 8% growth in equalized property valuation.

Municipalities utilize **assessed property value** versus equalized property value in determining the tax (mill) rate for the individual property owner. The municipality will recalculate the tax rate on an assessed value basis. The school tax rate will vary in each of the school district's eight municipalities based on each municipality's assessment ratio (level of total assessed valuation compared to total equalized or "fair market" valuation). The following *illustration relative to the 2006-07 tax levy and 2006 property values* may be helpful to explain this situation:

*Citizen A lives in the Village of Cross Plains and Citizen B lives in the City of Middleton. Both citizens own property with an equalized or "fair market" value of \$280,000.*

*Citizen A's property was assessed at 82.07% of its fair market value (as is all property in the Village other than agricultural land) and Citizen B's property was assessed at 85.48% of its fair market value (as is all property in the City other than agricultural land).*

*Citizen A and Citizen B wondered who assessed for school taxes because the assessment rates were different. They learned this problem was solved by "equalizing" – adjusting each community's assessments to approximate actual value on a state-wide basis as determined by the Wisconsin Department of Revenue.*

*A short-cut method of estimating school taxes works very well. The following examples illustrate the process:*

**To determine the equalized tax (mill) rate:**

$$\begin{array}{r}
 \$ 43,554,701 \text{ Total 2006-07 School District Tax Levy} \\
 \div \quad \$ 4,848,720,348 \text{ 2006 School District Equalized Value} \\
 \\
 = \quad \$ \quad \quad 8.98 \text{ (.00898272 per \$1,000 of Equalized Valuation)}
 \end{array}$$

**School Tax Calculation for Citizen A:**

$$\begin{array}{r}
 \$2,710,524.46 \text{ Village's Share of School Tax Levy} \\
 \div \quad \underline{\$ 247,645.158} \text{ Village's Assessed Valuation (82.07% of Equalized Value)} \\
 \\
 = \quad \$ \quad \quad 10.95 \text{ Assessed Mill Rate (.010945194 per \$1,000} \\
 \quad \quad \quad \text{of Assessed Valuation)}
 \end{array}$$

## TAX LEVY EXPLANATION - continued

*Citizen A Assessed Value:*

$$\begin{array}{r}
 \text{x} \quad \$ \quad 280,000 \text{ Equalized (Full Market) Property Value} \\
 \quad \quad \underline{82.07\% \text{ Village's Assessment Ratio}} \\
 \\
 \text{x} \quad \$ \quad 229,796 \text{ Assessed Property Value} \\
 \quad \quad \underline{10.95 \text{ Mill Rate (.010945194)}} \\
 \\
 = \quad \$ \quad 2,515 \text{ School Taxes}
 \end{array}$$

### **School Tax Calculation for Citizen B:**

$$\begin{array}{r}
 \$ \quad \$ \quad 18,139,756.39 \text{ City's Share of School Tax Levy} \\
 \div \quad \underline{\$ \quad 1,726,187,907 \text{ City's Assessed Valuation (85.48\% of Equalized Value)}} \\
 \\
 = \quad \$ \quad 10.51 \text{ Assessed Mill Rate (.010508564 per \$1,000} \\
 \quad \quad \text{of Assessed Valuation)}
 \end{array}$$

*Citizen B Assessed Value:*

$$\begin{array}{r}
 \text{x} \quad \$ \quad 280,000 \text{ Equalized (Full Market) Property Value} \\
 \quad \quad \underline{85.48\% \text{ City's Assessment Ratio}} \\
 \\
 \text{x} \quad \$ \quad 239,344 \text{ Assessed Property Value} \\
 \quad \quad \underline{10.51 \text{ Mill Rate (.010508564)}} \\
 \\
 = \quad \$ \quad 2,515 \text{ School Taxes}
 \end{array}$$

*It can be seen from this example that Citizen A and Citizen B, who have homes with the identical equalized or "fair market" values, did pay the same amount of school taxes. The equalization process makes the school tax rate throughout a school district the same, even though the various municipalities within the district are assessing at different levels. The examples given also indicate why comparing assessed tax or mill rates between various communities are misleading.*

Municipalities may have more than one school district, fire district, or other governmental entity to collect property taxes for resulting in the possibility of property owners in that municipality having a different tax (mill) rate. Property owners may realize different changes (typically increases) in their property assessments depending upon conditions within their community and surrounding communities. The school district does not participate in the process of determining property values (either assessed or equalized).

Additional information on property taxes and property assessments can be found at the following websites:

Department of Revenue [www.dor.state.wi.us/pubs/slf/pb060.pdf](http://www.dor.state.wi.us/pubs/slf/pb060.pdf)  
 Legislative Fiscal Bureau [www.legis.state.wi.us/lfb/Informationalpapers/14.pdf](http://www.legis.state.wi.us/lfb/Informationalpapers/14.pdf)

Also, information from the Legislative Fiscal Bureau regarding the school levy and lottery & gaming credits is available at: [www.legis.state.wi.us/lfb/Informationalpapers/21.pdf](http://www.legis.state.wi.us/lfb/Informationalpapers/21.pdf)

**TAX LEVY COMPARISONS  
2006 AND 2007**

**2006 TAX LEVY**

Equalized Valuation <sup>1</sup> .....	\$4,848,720,348
Total Levy .....	\$ 43,554,701
Tax (Mill) Rate .....	8.98
Estimated Tax Impact <sup>2</sup> on:	
\$200,000 Residential Property .....	\$ 1,796
\$300,000 Residential Property .....	\$ 2,694
\$450,000 Residential Property .....	\$ 4,041

**2007 PROJECTED TAX LEVY**

Estimated Equalized Valuation <sup>3</sup> .....	\$5,236,617,976
Total Levy .....	\$ 47,561,086
Tax (Mill) Rate .....	9.08
Estimated Tax Impact <sup>2</sup> on:	
\$216,000 Residential Property .....	\$ 1,961
\$324,000 Residential Property .....	\$ 2,942
\$486,000 Residential Property .....	\$ 4,413

The projected 2007 Tax Levy represents a 9.20% increase over the 2006 Tax Levy.

The estimated 2007 Tax (Mill) Rate represents a 1.11% increase over the 2006 Tax Rate.

<sup>1</sup>October 1, 2006 certified equalized valuation.

<sup>2</sup>Assumes same assessment of 100% (full equalized value) for both years with an 8% increase in 2007.

<sup>3</sup>October 1, 2007 estimated equalized valuation (using an 8% increase).

## TAX LEVY HISTORY

FUND	2007 LEVY	% CHANGE FROM PREVIOUS YEAR	2006 LEVY	% CHANGE FROM PREVIOUS YEAR	2005 LEVY	% CHANGE FROM PREVIOUS YEAR	2004 LEVY	% CHANGE FROM PREVIOUS YEAR
10 - GENERAL	\$42,280,508	11.92%	\$37,776,535	5.14%	\$35,929,826	-1.36%	\$36,423,421	2.17%
38 - DEBT SERVICE	108,313	-83.28%	647,075	-14.51%	756,869	127.29%	333,000	-1.02%
39 - DEBT SERVICE	4,514,672	0.59%	4,488,208	20.86%	3,713,519	-0.61%	3,736,308	-0.64%
41 - CAPITAL PROJECTS	325,000	0.00%	325,000	0.00%	325,000	8.33%	300,000	9.09%
80 - COMMUNITY SERVICE	332,593	4.63%	317,883	6.78%	297,706	15.15%	258,534	17.35%
<b>TOTAL</b>	<b>\$47,561,086</b>	<b>9.20%</b>	<b>\$43,554,701</b>	<b>6.17%</b>	<b>\$41,022,920</b>	<b>-0.07%</b>	<b>\$41,051,263</b>	<b>2.02%</b>

## EQUALIZED PROPERTY VALUATION BY MUNICIPALITY

TID OUT:

MUNICIPALITY	OCTOBER 2006	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2005	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2004	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2003	% OF TOTAL EQUALIZED VALUATION
City of Middleton	\$2,019,405,600	41.65%	\$1,890,258,300	42.61%	\$1,709,692,800	43.38%	\$1,601,865,600	44.92%
Town of Berry	74,101,770	1.53%	65,141,258	1.47%	60,668,144	1.54%	53,101,287	1.49%
Town of Cross Plains	98,514,524	2.03%	90,436,435	2.04%	79,265,564	2.01%	72,580,168	2.04%
Town of Middleton	932,108,194	19.22%	872,999,408	19.68%	755,535,280	19.17%	635,804,162	17.83%
Town of Springfield	235,312,731	4.85%	210,125,924	4.74%	188,157,714	4.77%	164,751,612	4.62%
Town of Westport	185,461,306	3.82%	161,548,425	3.64%	140,610,745	3.57%	132,341,164	3.71%
Village of Cross Plains	301,748,700	6.22%	266,617,050	6.01%	236,557,550	6.00%	202,759,050	5.69%
City of Madison	1,002,067,523	20.67%	879,160,253	19.82%	771,025,028	19.56%	702,845,238	19.71%
<b>DISTRICT TOTAL</b>	<b>\$4,848,720,348</b>		<b>\$4,436,287,053</b>		<b>\$3,941,512,825</b>		<b>\$3,566,048,281</b>	

MUNICIPALITY	2006 EQUALIZED VALUE INCREASE
City of Middleton	6.83%
Town of Berry	13.76%
Town of Cross Plains	8.93%
Town of Middleton	6.77%
Town of Springfield	11.99%
Town of Westport	14.80%
Village of Cross Plains	13.18%
City of Madison	13.98%
<b>DISTRICT TOTAL</b>	<b>9.30%</b>

## EQUALIZED VALUATION AND TAX LEVY HISTORY

YEAR	EQUALIZED VALUATION	PERCENT CHANGE	TAX LEVY	TAX RATE <sup>1</sup>	PERCENT CHANGE
1982-83	\$620,607,259	+ 6.68%	\$6,961,510	11.22	- 6.26%
1983-84	634,188,854	+ 2.19%	7,961,058	12.55	+ 11.85%
1984-85	652,056,321	+ 2.82%	8,568,694	13.14	+ 4.70%
1985-86	678,268,955	+ 3.86%	9,724,160	12.85 <sup>2</sup>	- 2.20%
1986-87	690,106,580	+ 1.75%	10,959,506	13.87 <sup>2</sup>	+ 7.93%
1987-88	733,144,861	+ 6.24%	10,827,220	14.77	+ 6.49%
1988-89	772,404,090	+ 5.35%	12,075,853	15.64	+ 5.89%
1989-90	868,555,720	+10.01%	14,084,092	16.22	+ 3.75%
1990-91	974,101,184	+12.15%	16,611,922	17.05	+ 5.12%
1991-92	1,087,423,055	+11.63%	19,461,785	17.90	+ 4.99%
1992-93	1,175,108,374	+ 8.06%	22,425,251	19.08	+ 6.59%
1993-94	1,298,144,380	+10.47%	23,969,000	18.46	- 3.25%
1994-95	1,554,384,438	+19.74%	25,441,000	16.37	- 11.32%
1995-96	1,736,721,948	+11.73%	27,706,505	15.95	- 2.56%
1996-97	1,896,881,802	+ 9.22%	25,494,696	13.44	- 15.74%
1997-98	2,066,770,077	+ 8.96%	26,022,937	12.59	- 6.32%
1998-99	2,242,022,015	+ 8.48%	27,362,249	12.20	- 3.09%
1999-00	2,436,231,965	+ 8.66%	28,654,053	11.76	- 3.61%
2000-01	2,619,818,850	+ 7.54%	29,728,097	11.35	- 3.49%
2001-02	2,992,887,735	+14.24%	30,894,615	10.32	- 9.07%
2002-03	3,284,139,169	+ 9.73%	36,045,742	10.98	+ 6.40%
2003-04	3,566,048,281	+ 8.58%	40,240,315	11.28	+ 2.73%
2004-05	3,941,512,825	+10.53%	41,051,263	10.42	- 7.62%
2005-06	4,436,287,053	+12.55%	41,022,920	9.25	-11.23%
2006-07	4,848,720,348	+ 9.30%	43,554,701	8.98	- 2.92%
2007-08 <sup>3</sup>	5,236,617,976	+ 8.00%	47,561,086	9.08	+ 1.11%

<sup>1</sup> Per \$1,000 of equalized (full market) property value

<sup>2</sup> The tax (mill) rate has been adjusted to reflect the state school levy credit

<sup>3</sup> Estimated