



**Middleton-
Cross Plains**
Area School District

Challenge ★ Inspire ★ Support

2009 Annual Financial Report

September 2009

School District Goals for 2009-2010

- 1. Global Awareness Initiative and 21st Century Skills Statement - Middleton-Cross Plains Area Schools strives to provide a world class education for all students. We intend to direct time and resources towards preparing our students for life in a 21st century 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 will engage all schools and the 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, critical thinking, and innovative thought processes.***
- Understanding issues from cultural perspectives other than our own.***
- Encouraging study and travel abroad.***
- Technical competence and the critical impact that technology has had in our world.***
- Technological innovation that can expand curriculum, opportunity, and our students' world view.***
- Outreach to the community for resources and expertise to further global awareness.***
- The role of world languages in preparing students for an international environment.***

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.

- 2. Develop a system of curriculum alignment to achieve greater levels of staff collaboration and a more seamless instructional program.***
- 3. Enhance and improve our technology framework and support to improve instructional delivery, student achievement, and organizational efficiency.***
- 4. 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.***
- 5. 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. Utilize federal stimulus resources to support this effort.***
- 6. To update the district long range plan dealing with enrollment growth and overcrowding through facility utilization and expansion. Included is a possible referendum and an Enrollment Management Committee to address this issue.***

Board Goals for 2009 -2010

- 1. Create and guide an Enrollment Management Committee to make suggestions about school boundary changes to better balance our school populations.***
- 2. Obtain feedback from our constituents and decide about a possible referendum to help with facility/operational needs, and fully support the majority vote on this.***
- 3. Review and update the board policy manual for relevance and timeliness on a scheduled, monthly basis.***
- 4. Establish a broad based committee of community members who are interested in and supportive of MCPASD, to become public school advocates locally within the district, with our state representatives, and with our federal representatives.***



2009 ANNUAL FINANCIAL REPORT

Middleton-Cross Plains Area School District

BOARD OF EDUCATION

Ellen Lindgren, President
Tom Engle, Vice President
Tim Statz, Clerk
Bob Green, Treasurer
Leanne Hallquist, Member
Ron Koci, Member
Diane Hornung, Member
Stuart Rossmiller, Member
Steve Hurd, 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 Teaching and Learning
Sherri Cyra, Director of Teaching and Learning
Jeff Knutsen, Director of Technology Services

Middleton High School and Middleton Alternative High School (MASH)

Denise Herrmann, Principal
Jill Gurtner, Principal
Ralph (Rocky) Falcone, Associate Principal
Karen Strandt-Conroy, Associate Principal
Laura Nyberg, Associate Principal
Jill Gurtner, Associate Principal
Pat Godar, Dean Mandi Maurice, Dean
Luke Francois, Athletic Director

Glacier Creek Middle School

Tim Keeler, Principal
Susan Piazza, Associate Principal
Cynthia Malcheski, Student Services Coordinator

Kromrey Middle School

Steve Soeteber, Principal
Bill Deno, Associate Principal
Maria Mercedes-Martin, Dean of Students

Elementary Schools

Michael Pisani, Principal, Elm Lawn Elementary School
Roswell Craney, Principal, Northside Elementary School
Karen Jones, Principal, Park Elementary School
Doug Rykal, Principal, West Middleton Elementary School
Todd Mann, Principal, Sunset Ridge Elementary School
Christine Dahlk, Principal, Sauk Trail Elementary School

Supervisors/Coordinators/Managers

Susan Peterman, Food and Nutrition Services Manager
Bill Eberhardt, Facilities Services Manager
Tim Schlicht, Operations Supervisor
Jeff Walker, Transportation Services Manager
Joan McGovern, Fiscal Services Coordinator
Nancy Wyngaard, Staff Development Coordinator

Student Services Coordinators

Cynthia Malcheski, Jack Pendergast, Maria Mercedes-Martin,
Connie Persike, Regina Arenz, Kari Gault, Pat Godar

Middleton-Cross Plains Area School District 2009 Annual Financial Report

Table of Contents

2009-10 District Student and Staff Information

Student Enrollment - Actual and Projected	3
Regular Elementary Classroom Pupil/Teacher Ratios	4
Average Secondary Class Size	4
Total District Personnel Positions	5
District Personnel by Position Category Chart.....	6

2009-10 Preliminary Budget

Information Regarding the 2009-10 Budget	8
2009-10 Budget-All Funds	14
Condensed Budget Summary	18
Expenditure Budget and Tax Levy/ Rate.....	19
2009-10 Revenue Limit Estimate	20
Revenue Limit Explanation.....	21
2009-10 General Fund Revenue Budget Source Detail.....	23
General Fund Revenue Budget Summary.....	24
General Fund Revenue History.....	25
General Fund Expenditure Budget Object Detail	26
General Fund Expenditure Budget Summary.....	28
Estimated General Fund 10 Balance (Equity).....	29
Special Projects Fund 20 Source/Object Detail.....	30
Debt Service Funds 38 & 39 Source/Object Detail	31
Long Term Debt Payments and Amortization Schedules - Fund 39.....	32
Long Term Debt Payments and Amortization Schedules - Fund 38.....	36
Food Service Fund 50 Source/Object Detail	37
Community Service Fund 80 Source/Object Detail	38
Capital Maintenance Projects Summary	39
Postretirement Benefit Valuation under GASB 45.....	40

2009-10 Tax Levy

Tax Levy Explanation.....	42
Tax Levy Comparisons	45
Tax Levy History and Equalized Valuation by Municipality	46
Equalized Valuation and Tax Levy History	47

District Student and Staff Information
2009 - 10



STUDENT ENROLLMENT - ACTUAL AND PROJECTED

School Year	Grades/Levels	Enrollment ¹	Change Over Previous Year
2004-05 ²	Early Childhood - 5	2,379	+27
	6-8	1,308	+15
	9-12 ³	<u>1,915</u>	<u>+76</u>
	TOTAL	5,602	+118
	Resident open enrollment/tuition students	58	
2005-06 ²	Early Childhood - 5	2,395	+16
	6-8	1,265	-43
	9-12 ³	<u>1,924</u>	<u>+ 9</u>
	TOTAL	5,584	-18
	Resident open enrollment/tuition students	79	
2006-07 ²	Early Childhood - 5	2,410	+15
	6-8	1,249	-16
	9-12 ³	<u>1,950</u>	<u>+26</u>
	TOTAL	5,609	+25
	Resident open enrollment/tuition students	79	
2007-08 ²	Early Childhood - 5	2,517	+107
	6-8	1,266	+17
	9-12 ³	<u>1,970</u>	<u>+20</u>
	TOTAL	5,753	+144
	Resident open enrollment/tuition students	78	
2008-09 ²	Early Childhood - 5	2,552	+35
	6-8	1,367	+101
	9-12 ³	<u>1,957</u>	<u>-13</u>
	TOTAL	5,876	+123
	Resident open enrollment/tuition students	81	
2009-10 ⁴	Early Childhood - 5	2,528	-24
	6-8	1,346	-21
	9-12 ³	<u>1,967</u>	<u>+10</u>
	TOTAL	5,841	-35
	Resident open enrollment/tuition students	100	

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

² Third Friday in September head count

³ Includes Middleton Alternative Senior High School (MASH) students

⁴ Unofficial (As of September 11, 2009)

REGULAR ELEMENTARY CLASSROOM PUPIL/TEACHER RATIOS ¹

	2005-06 ²	2006-07 ²	2007-08 ²	2008-09 ²	2009-10 ³
Kindergarten	17.00	18.00	19.00	18.45	19.05
Grades 1-3	19.06	19.60	20.16	19.43	20.14
Grades 4-5	21.10	22.40	22.05	22.00	21.25

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

² Third Friday in September enrollment

³ Projected

AVERAGE SECONDARY CLASS SIZE ¹

	2005-06 ²	2006-07 ²	2007-08 ²	2008-09 ²	2009-10 ³
Grades 6-8	26.35	26.02	26.36	26.12	26.55
Grades 9-12 ¹	23.70	24.25	24.90	24.70	24.60

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

² Third Friday in September enrollment

³ Projected

TOTAL DISTRICT PERSONNEL POSITIONS

(Converted to Full-Time Equivalency)

SUPPORT STAFF POSITIONS	2008-09	2009-10
Custodians/Maintenance	47.63	47.63
Transportation: Mechanics	3.25	3.25
Bus Drivers	25.31	25.31
Union Clerical	29.71	30.11 ¹
Para Educators	105.57	101.29 ²
Supervisors / Coordinators	16.55	18.30 ³
Technology / Audio-Visual / Library Services	10.00	9.00 ⁴
Admin Assistants / PAC Director / Public Relations / Accountant / Admin Support Group / Energy Education Manager/ Registrar	15.12	16.12 ⁵
Student Services: (Nurses / Interpreter for the Hearing Impaired / COTA)	4.36	3.55 ⁶
Crossing Guards	.75	.75
TOTAL SUPPORT STAFF POSITIONS:	258.25	255.31

CERTIFIED POSITIONS	2008-09	2009-10
Administrators	22.00	23.00 ⁷
Teachers	499.02	508.24 ⁸
TOTAL CERTIFIED POSITIONS:	521.02	531.24

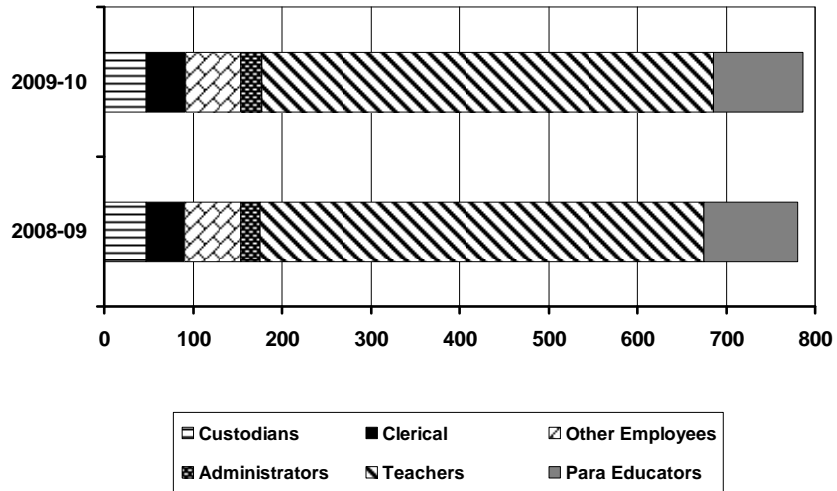
TOTAL STAFF POSITIONS:	779.27	786.55
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Note: Totals above do NOT include hours for homebound teachers, food service positions, and indoor pool positions.

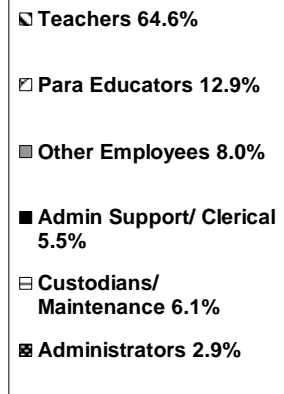
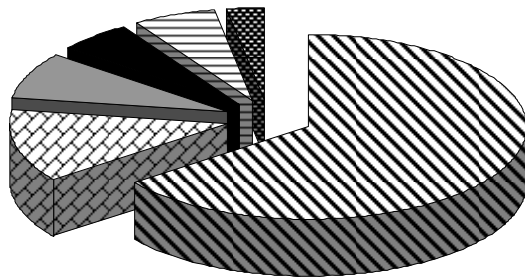
- ¹ Increase of .40 FTE due to restructure of MHS Clerical position and addition of part-time Transportation Secretary
- ² Decrease of 4.28 FTE due to elimination of Technology Para-Educator and elimination of several part-time Special Education Para-Educators to fund some additional teacher positions
- ³ Increase of 1.75 FTE due to addition of Delivery Service Model Specialist at MHS, Continuous Improvement Accountability Specialist, Public Relations Coordinator and the restructure of the Food Service Asst. Coordinator into a non-supervisory position
- ⁴ Decrease of 1.0 FTE due to elimination of District AV position shared with the City of Middleton
- ⁵ Increase of 1.0 FTE due to the restructure of the Food Services Assistant Coordinator from the Supervisor group
- ⁶ Decrease of .81 FTE due to the elimination of one COTA position and slight increase to Nursing Services contracts
- ⁷ Increase of 1.0 FTE due to the addition of the Director of Teaching and Learning
- ⁸ Increase of 9.22 FTE due to added positions from Federal stimulus funds (ARRA) in the area of Literacy Support, Elementary Counselor position, ELL Teacher, 4th Grade Teacher, Special Education Teacher, Technology Integration And additional enrollment shifts (both up and down) within buildings to respond to changing student enrollment numbers in specific classrooms



Staffing Comparison 2008-09 and 2009-10



2009-10 School Year Staffing



Preliminary Budget
2009 - 10



INFORMATION REGARDING THE 2009-10 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 2009-10 fiscal year and unaudited actual figures for the 2008-09 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 2009-10 Preliminary Budget was approved by the Board of Education at their August 10, 2009 meeting. A property tax levy to support the budget will be submitted for consideration at the Annual Meeting on Monday, September 21st. The 2009-10 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 2009-1009 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 \$7.4 million for the 2009-10 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 two sub funds - Funds 21 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 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 / maintenance projects (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), soccer fields, the High School stadium, and the Summer Basketball program.

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

**2009-10 PRELIMINARY BUDGET - ALL FUNDS
(In Budget Adoption Format)**

GENERAL FUND (FUND 10)	2007-08 ACTUAL	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$8,228,642	\$9,620,304	\$10,609,024
992 000 Residual Equity Transfers (Out)	0	0	0
931 000 Ending Fund Balance, Reserved	0	0	0
932 000 Ending Fund Balance, Designated	9,620,304	10,609,024	10,609,024
933 000 Ending Fund Balance, Undesignated	0	0	0
TOTAL ENDING FUND BALANCE (930 000)	\$9,620,304	\$10,609,024	\$10,609,024
REVENUES & OTHER FINANCING SOURCES			
100 Operating Transfers - In	\$0	\$0	\$0
LOCAL SOURCES			
210 Taxes	42,653,816	45,781,933	49,430,407
220 Payments in Lieu of Taxes	0	0	0
230 Interfund Payments	0	0	0
240 Payment for Services	87,806	103,891	51,000
260 Non-Capital Sales	232,501	212,885	199,275
270 School Activity Income	120,742	186,935	175,000
280 Interest on Investments	463,321	138,916	100,000
290 Other Revenue - Local Sources	518,215	533,977	505,500
OTHER SCHOOL DISTRICTS WITHIN WISCONSIN			
310 Transit of Aids	0	0	0
340 Payment for Services	429,715	449,859	400,000
390 Other Interdistrict	0	0	0
INTERMEDIATE SOURCES			
510 Transit of State Aids	0	0	0
540 Payment for Services	0	0	0
590 Transit of Aids - Other	0	0	0
STATE SOURCES			
610 State Aid - Catagorical	424,608	446,130	420,000
620 State Aid - General	12,885,090	10,887,584	10,409,575
630 Special Project Grants	0	144,932	117,200
640 Payments for Services	176,862	0	0
650 State Youth Initiative Program	0	0	0
660 DNR Pilot	21,418	23,315	20,000
690 Other Revenue - State	638,131	616,673	641,708
FEDERAL SOURCES			
710 Transit of Aids	0	1,399,892	0
720 Impact Aid	0	0	0
730 Special Project Grants	177,129	190,211	309,676
740 Payments for Services	0	0	0
750 ECIA - Title I and V	371,248	418,207	528,626
760 JTPA	0	0	0
790 Other Revenue - Federal	36,734	521	
OTHER FINANCING SOURCES			
850 Reorganizational Settlement	0	0	0
860 Compensation - Fixed Assets	400	393	500
870 Long-Term Obligations	150,746	634,665	437,781
890 Miscellaneous	0	0	0
OTHER REVENUES			
960 Adjustments	0	11,664	0
970 Refund of Disbursements	17,797	77,963	75,000
980 Other Reimbursements	1,604	0	0
990 Miscellaneous	20,257	8,331	0
TOTAL REVENUES & OTHER FINANCING SOURCES	\$59,428,140	\$62,268,877	\$63,821,248

**2009-10 PRELIMINARY BUDGET - ALL FUNDS
(In Budget Adoption Format)**

GENERAL FUND (FUND 10) - continued	2007-08 ACTUAL	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
EXPENDITURES & OTHER FINANCING SOURCES			
INSTRUCTION			
110 000 Undifferentiated Curriculum	\$15,885,568	\$16,589,873	\$17,463,621
120 000 Regular Curriculum	10,381,437	10,994,705	11,352,994
130 000 Vocational Curriculum	1,592,486	1,703,434	1,760,235
140 000 Physical Curriculum	2,212,603	2,247,146	2,247,639
150 000 Special Education Curriculum	0	0	0
160 000 Co-Curricular Activities	884,994	984,079	951,661
170 000 Special Needs Curriculum	334,228	348,353	377,903
SUPPORT SERVICES			
210 000 Pupil Services	2,286,256	2,016,052	1,817,673
220 000 Instructional Staff Services	2,486,165	2,584,211	2,834,981
230 000 General Administration	453,133	508,775	495,390
240 000 School Building Administration	3,138,415	3,152,188	3,185,605
250 000 Business Administration	7,716,299	8,498,285	7,907,761
260 000 Central Services	2,018,065	2,639,637	2,416,145
270 000 Insurance & Judgements	349,224	437,616	469,800
280 000 Debt Services	590,430	516,522	613,825
290 000 Other Support Services	552,120	563,332	1,837,500
NON-PROGRAM TRANSACTIONS			
410 000 Interfund Operating Transfers	6,745,483	7,060,793	7,386,715
430 000 General Tuition Payments	389,760	426,591	661,800
490 000 Other Non-Program Transactions	19,813	8,565	40,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$58,036,479	\$61,280,157	\$63,821,248

SPECIAL PROJECTS FUND (FUND 20)	2007-08 ACTUAL	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$186,321	\$121,233	\$250,562
900 000 Ending Fund Balance	121,233	250,562	118,420
TOTAL REVENUES & OTHER FINANCING SOURCES	\$10,968,609	\$11,590,402	\$12,523,047
100 000 Instruction	\$8,379,379	\$8,768,627	\$9,202,138
200 000 Support Services	2,487,760	2,545,795	3,387,301
300 000 Other Services	0	0	26,750
400 000 Non-Program Transactions	166,558	146,650	39,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$11,033,697	\$11,461,072	\$12,655,189

DEBT SERVICE FUND (FUND 30)	2007-08 ACTUAL	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$1,255,082	\$1,141,194	\$1,159,991
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	1,141,194	1,159,991	905,221
TOTAL REVENUES & OTHER FINANCING SOURCES	\$8,390,897	\$8,336,963	\$4,540,415
281 000 Long-Term Capital Debt	\$4,758,868	\$4,418,166	\$4,795,185
282 000 Refinancing	3,745,917	3,900,000	\$0
283 000 Operational Debt	0	0	0
289 000 Other Long Term Debt-WRS	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$8,504,785	\$8,318,166	\$4,795,185
842 000 INDEBTEDNESS - END OF YEAR	\$43,576,055	\$40,240,000	\$37,270,000

**2009-10 PRELIMINARY BUDGET - ALL FUNDS
(In Budget Adoption Format)**

CAPITAL PROJECTS FUND (FUND 40)	2007-08 ACTUAL	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$926,744	\$4,323,746	\$465,655
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	4,323,746	465,655	450,655
TOTAL REVENUES & OTHER FINANCING SOURCES	\$4,568,667	\$398,683	\$3,185,000
200 000 Support Services	1,171,935	4,256,504	3,200,000
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$1,171,935	\$4,256,504	\$3,200,000

FOOD SERVICE FUND (FUND 50)	2007-08 ACTUAL	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$238,141	\$112,248	\$174,973
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	112,248	174,973	174,973
TOTAL REVENUES & OTHER FINANCING SOURCES	\$2,593,205	\$2,871,580	\$2,588,688
200 000 Support Services	2,719,098	2,808,855	2,588,688
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$2,719,098	\$2,808,855	\$2,588,688

AGENCY FUND (FUND 60)	2007-08 ACTUAL	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
700 000 Assets	\$216,438	\$159,857	\$160,000
800 000 Liabilities & Equity	216,168	159,857	160,000

TRUST FUND (FUND 70)	2007-08 ACTUAL	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$1,530,069	\$1,952,951	\$2,134,767
900 000 Ending Fund Balance	1,952,951	2,134,767	2,134,767
TOTAL REVENUES & OTHER FINANCING SOURCES	\$1,534,585	\$1,765,366	\$1,328,000
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	1,111,703	1,583,550	1,328,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$1,111,703	\$1,583,550	\$1,328,000

COMMUNITY SERVICE FUND (FUND 80)	2007-08 ACTUAL	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$201,748	\$234,572	\$301,562
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	234,572	301,562	266,562
TOTAL REVENUES & OTHER FINANCING SOURCES	\$516,351	\$585,527	\$515,288
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	289,102	297,480	355,533
300 000 Community Services	194,425	212,311	234,755
400 000 Non-Program Transactions	0	8,745	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$483,527	\$518,536	\$590,288

**2009-10 PRELIMINARY BUDGET - ALL FUNDS
(In Budget Adoption Format)**

PACKAGE & COOPERATIVE PROGRAM FUND (FUND 90)	2007-08 ACTUAL	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$0	\$0	\$0
900 000 Ending Fund Balance	0	0	0
TOTAL REVENUES & OTHER FINANCING SOURCES	\$150,888	\$168,849	\$186,475
100 000 Instruction	\$68,538	\$88,835	\$70,725
200 000 Support Services	82,350	80,017	0
400 000 Non-Program Transactions	0	0	115,750
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$150,888	\$168,852	\$186,475

PROPERTY TAX LEVY BY FUND

FUND	2007-08 ACTUAL	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
General Fund 10	\$42,642,501	\$45,770,077	\$49,420,907
Debt Service Fund 38	108,313	107,500	104,500
Debt Service Fund 39	4,514,672	4,307,216	4,423,915
Capital Projects Fund 41	325,000	350,000	775,000
Community Service Fund 80	332,593	345,965	339,913
TOTAL SCHOOL LEVY	\$47,923,079	\$50,880,758	\$55,064,235

**2009-10 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	\$7,386,715	\$0	\$0	\$0	\$0	\$0	\$0	\$7,386,715
200 - LOCAL SOURCES	50,461,182	32,750	4,540,415	785,000	2,065,100	28,000	515,288	59,475	58,487,210
300 - INTER-DISTRICT SOURCES	400,000	72,000	0	0	0	0	0	127,000	599,000
500 - INTERMEDIATE SOURCES	0	0	0	0	0	0	0	0	0
600 - STATE SOURCES	11,608,483	2,870,000	0	0	35,500	0	0	0	14,513,983
700 - FEDERAL SOURCES	838,302	2,161,582	0	0	471,318	0	0	0	3,471,202
800 - NON-REVENUE SOURCES	438,281	0	0	2,400,000	16,770	0	0	0	2,855,051
900 - OTHER REVENUE RECEIPTS	75,000	0	0	0	0	1,300,000	0	0	1,375,000
TOTAL REVENUE	\$63,821,248	\$12,523,047	\$4,540,415	\$3,185,000	\$2,588,688	\$1,328,000	\$515,288	\$186,475	\$88,688,161

EXPENDITURES

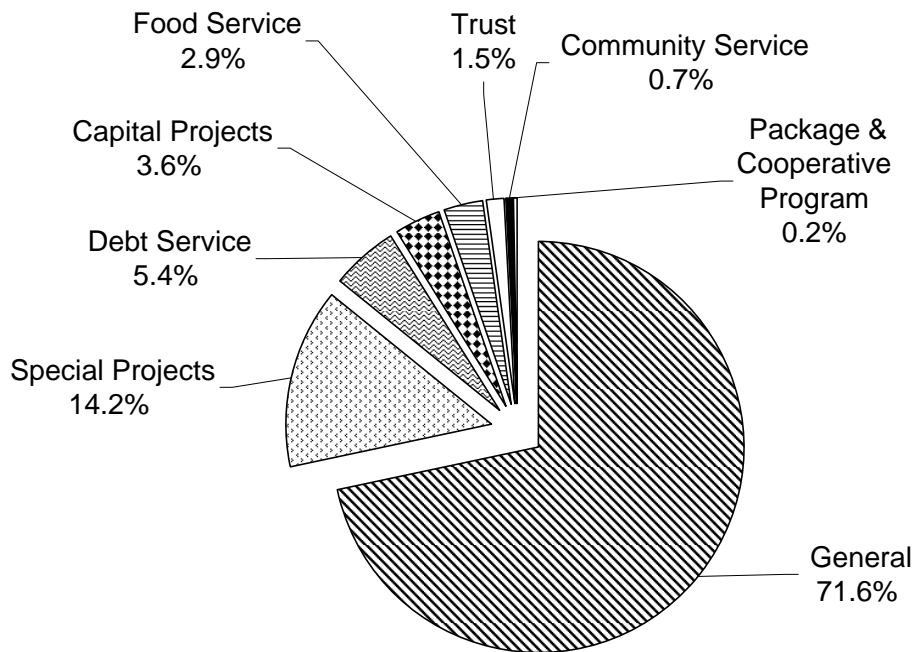
OBJECT/DESCRIPTION	GENERAL (10) FUND	SPECIAL PROJECTS (20) FUNDS	DEBT SERVICE (30) FUNDS	CAPITAL PROJECTS (40) FUNDS	FOOD SERVICE (50) FUND	TRUST (70) FUND	COMMUNITY SERVICE (80) FUNDS	PKG/CO-OP PROGRAMS (90) FUNDS	ALL FUNDS TOTAL
100 - SALARIES	\$32,990,677	\$8,354,901	\$0	\$0	\$805,521	\$0	\$293,012	\$8,505	\$42,452,616
200 - FRINGE BENEFITS	14,533,172	3,801,448	0	0	397,864	0	93,276	1,220	18,826,980
300 - PURCHASED SERVICES	4,241,684	177,358	0	3,200,000	43,700	0	143,650	43,750	7,850,142
400 - NON-CAPITAL OBJECTS	2,153,671	138,758	0	0	1,247,403	0	31,200	77,000	3,648,032
500 - CAPITAL OBJECTS	981,324	67,957	0	0	35,600	0	28,000	15,000	1,127,881
600 - DEBT RETIREMENT	613,825	107,142	4,795,185	0	48,000	0	0	0	5,564,152
700 - INSURANCE & JUDGEMENTS	486,800	4,700	0	0	1,500	0	0	0	493,000
800 - INTERFUND TRANSFERS	7,386,715	0	0	0	0	0	0	0	7,386,715
900 - OTHER OBJECTS	433,380	2,925	0	0	9,100	1,328,000	1,150	41,000	1,815,555
TOTAL EXPENDITURES	\$63,821,248	\$12,655,189	\$4,795,185	\$3,200,000	\$2,588,688	\$1,328,000	\$590,288	\$186,475	\$89,165,073

2009-10 PRELIMINARY BUDGET SUMMARY

Expenditure Budget and Tax Levy/Rate

FUND	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET	DIFFERENCE	% CHANGE
General	\$62,722,147	\$61,280,157	\$63,821,248	\$1,099,101	1.75%
Special Projects	11,467,711	11,461,072	12,655,189	\$1,187,478	10.35%
Debt Service	8,318,167	8,318,166	4,795,185	(\$3,522,982)	-42.35%
Capital Projects	4,345,000	4,256,504	3,200,000	(\$1,145,000)	-26.35%
Food Service	2,901,822	2,808,855	2,588,688	(\$313,134)	-10.79%
Trust	28,000	1,583,550	1,328,000	\$1,300,000	4642.86%
Community Service	558,965	518,536	590,288	\$31,323	5.60%
Package & Cooperative Program	184,815	168,852	186,475	\$1,660	0.90%
TOTAL ALL FUNDS	\$90,526,627	\$90,395,692	\$89,165,073	(\$1,361,554)	-1.50%
Tax Levy	\$50,880,758	\$50,880,758	\$55,064,235	\$4,183,477	8.22%
Tax Rate	8.92	8.92	9.28	0.36	4.04%

2009-10 Preliminary Budget By Fund



2009-10 REVENUE LIMIT CALCULATION

2008-09 Base Revenue Limit (Funds 10,38,41)		\$59,111,914
Base Membership:		5,751
September 2006 w/40% Summer School ADM	5,639	
September 2007 w/40% Summer School ADM	5,750	
September 2008 w/40% Summer School ADM	5,865	
2008-09 Base Per Member		\$10,278.55
2009-10 Per Member Increase		\$200.00
2009-10 Base Per Member		\$10,478.55
2009-10 Membership Multiplier:		5,842
September 2007 w/40% Summer School ADM	5,750	
September 2008 w/40% Summer School ADM	5,865	
September 2009 w/40% Summer School ADM (ESTIMATE)	5,912	
2009-10 Revenue Limit Without Allowable Carryover and Exemptions		\$61,215,689
2008-09 Unused Allowable Revenue Limit Carryover		10,244
2009-10 Revenue Limit With Allowable Carryover		61,225,933
Transfer of Service Exemption		125,000
Territory Transfer Exemption		0
Referendum To Exceed Revenue Limit		0
Federal Impact Aid Loss Exemption		0
2009-10 Revenue Limit With Allowable Carryover and Total Exemptions		61,350,933
2009-10 General State Aid		10,409,575
2009-10 General State Aid (ESTIMATE)	10,409,575	
2009-10 Revenue Limit Tax Levy (Funds 10,38,41)		\$50,941,358

2009-10 TAX LEVY DETAIL FOR REVENUE LIMIT CALCULATION:

Allowable Tax Levy Subject To Revenue Limit		\$50,941,358
General (10) Fund (including Computer Aid)	50,061,858	
Non-Referendum Debt Service (38) Fund	104,500	
Capital Projects Sinking (41) Fund	775,000	

2009-10 TOTAL TAX LEVY SUMMARY:

Allowable Tax Levy Subject To Revenue Limit		\$50,941,358
General Fund Levy For Prior Year Taxes		757
Debt Service (39) Fund Levy		4,423,915
Community Service (80) Fund Levy		339,913
Total All Fund Levy Prior To Computer Aid Adjustment		\$55,705,943
State Computer Aid Adjustment		641,708
Total All Fund Levy with Computer Aid Adjustment		\$55,064,235

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 (2008-09) 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: $\$12,287,476 + \$46,207,765 + \$616,673 = \$59,111,914$

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 \div Average 2006, 2007 and 2008 September Membership (including summer school) = Revenue Base per Member

MCPASD: $\$59,111,914 \div 5,751 = \$10,278.55$

Step 3:

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

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

MCPASD: $\$200.00 + \$10,278.55 = \$10,478.55$

Step 4:

Determine a new three-year membership average.

Formula: 2007 and 2008 September Membership (including summer school) and estimated September 2009 Membership (including summer school) \div 3 = Three-Year Membership

MCPASD: $5,750 + 5,865 + 5,912 \div 3 = 5,842$

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: \$10,478.55 x 5,842 = \$61,215,689

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 2009-10, our school district's revenue limit will increase by an estimated \$125,000 to fund additional special education services for students that have moved into our school district. The 2009-10 revenue limit calculation also includes a carry-over of \$10,244 for unused revenue limit authority from the 2008-09 fiscal year.

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 (\$10,409,575 is July 1st estimate from DPI). The allowable tax levy is distributed among the general operating fund (Fund 10) and capital (maintenance) 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 \$104,500 levy in 2009-10 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 \$50,941,358.

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 \$55,705,943.

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 2009-10, our district is projected to receive \$641,708 in state computer aid. This amount is subtracted from the total allowable tax levy. This results in a preliminary 2009-10 school tax levy of \$55,064,235.

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

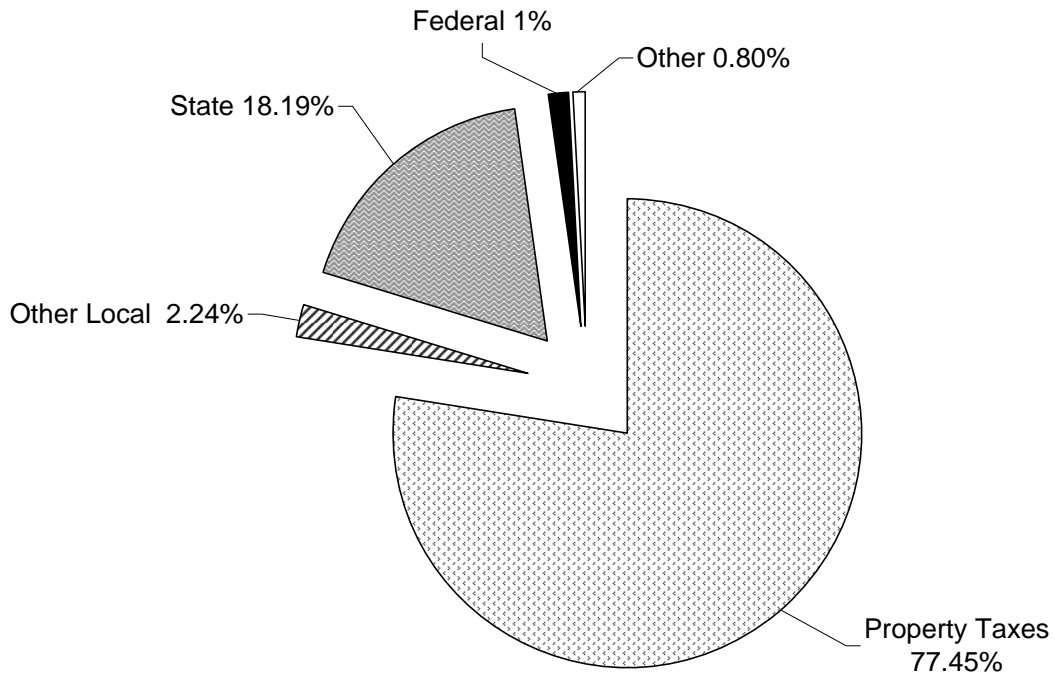
**FUND 10 - GENERAL FUND
2009-10 REVENUE BUDGET
SOURCE DETAIL**

SOURCE/DESCRIPTION	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
100 - OPERATING TRANSFER IN	0	0	0	0	0
211 - PROPERTY TAXES	37,760,737	42,595,902	45,750,265	45,750,265	49,420,150
212 - PRIOR YEAR TAXES	15,798	46,599	19,812	19,812	757
213 - MOBILE HOME TAXES	11,815	11,315	8,000	11,856	9,500
219 - OTHER TAXES	19,452	0	0	0	0
244 - RECEIPT FROM MUNICIPALITY	10,901	55,981	53,000	53,069	13,000
248 - TRANSP FEES - INDIVIDUALS	3,115	4,640	3,000	4,265	3,000
249 - BUS CHARTERS	42,359	27,185	35,000	46,557	35,000
262 - RESALE	224,505	232,501	168,470	212,885	199,275
271 - ACTIVITY INCOME	83,595	106,224	84,300	92,682	85,000
279 - OTHER ACTIVITY INCOME	11,175	14,518	13,000	94,253	90,000
280 - INTEREST ON INVESTMENTS	674,431	463,321	275,000	138,916	100,000
291 - GIFTS	0	0	0	1,162	0
292 - STUDENT FEES	220,034	291,406	306,610	310,876	285,000
293 - BUILDING & EQUIPMENT RENTAL	104,894	135,042	120,000	137,023	125,000
294 - TEXTBOOK FEES	84,913	91,199	90,000	84,400	95,000
295 - SUMMER SCHOOL FEES	310	390	400	425	400
297 - STUDENT FINES	253	177	200	92	100
299 - OTHER LOCAL SOURCES	0	0	0	0	0
341 - TUITION-NON-OPEN ENROLLMENT	0	18,588	0	0	0
345 - TUITION-OPEN ENROLLMENT	258,140	411,127	475,000	449,859	400,000
590 - OTHER REVENUE - INTERMEDIATE	0	0	0	0	0
612 - TRANSPORTATION AID	167,982	165,815	165,000	166,062	160,000
613 - LIBRARY AID	158,543	204,323	214,245	214,246	200,000
618 - BILINGUAL AID	36,770	54,470	55,000	65,822	60,000
621 - GENERAL EQUALIZATION AID	15,092,748	9,800,825	12,261,902	10,862,010	6,361,903
623 - SPECIAL ADJUSTMENT AID	0	3,061,210	25,574	25,574	4,047,672
629 - OTHER STATE GENERAL AID	12,201	23,055	0	0	0
630 - SPECIAL PROJECT AID	168,108	176,862	136,000	144,932	117,200
660 - DNR PILOT	17,979	21,418	20,000	23,315	20,000
690 - OTHER STATE REVENUE	607,694	638,131	616,673	616,673	641,708
713 - VOCATIONAL EDUCATION AID	2,500	0	0	0	0
718 - FEDERAL AID - STABILIZATION FD	0	0	0	1,399,892	
730 - SPECIAL PROJECT GRANTS	161,748	177,129	309,676	190,210	309,676
751 - TITLE I	229,206	364,408	420,968	417,742	528,096
752 - TITLE V	5,909	6,841	530	465	530
790 - DIRECT FEDERAL AID	80,632	36,734	0	521	0
860 - SALE OF FIXED ASSETS	1,118,958	400	1,000	393	500
878 - CAPITAL LEASES	549,335	150,746	622,322	634,665	437,781
961 - CASH - SHORT/OVER	0	0	0	0	0
968 - DEBT PREMIUM/ACCRUED INTEREST	4,697	0	11,600	11,664	0
971 - AIDABLE REFUND	47,769	17,797	77,000	77,963	75,000
972 - NON-AIDABLE REFUND	0	0	0	0	0
981 - MEDICAL SERVICE REIMBURSEMENT	66,915	1,604	5,000	0	0
990 - OTHER MISCELLANEOUS REVENUE	17,587	4,635	12,600	8,331	0
999 - MISCELLANEOUS REVENUE	0	15,622	15,000	0	0
TOTALS	\$58,073,708	\$59,428,140	\$62,372,147	\$62,268,877	\$63,821,248

2009-10 GENERAL FUND REVENUE BUDGET SUMMARY

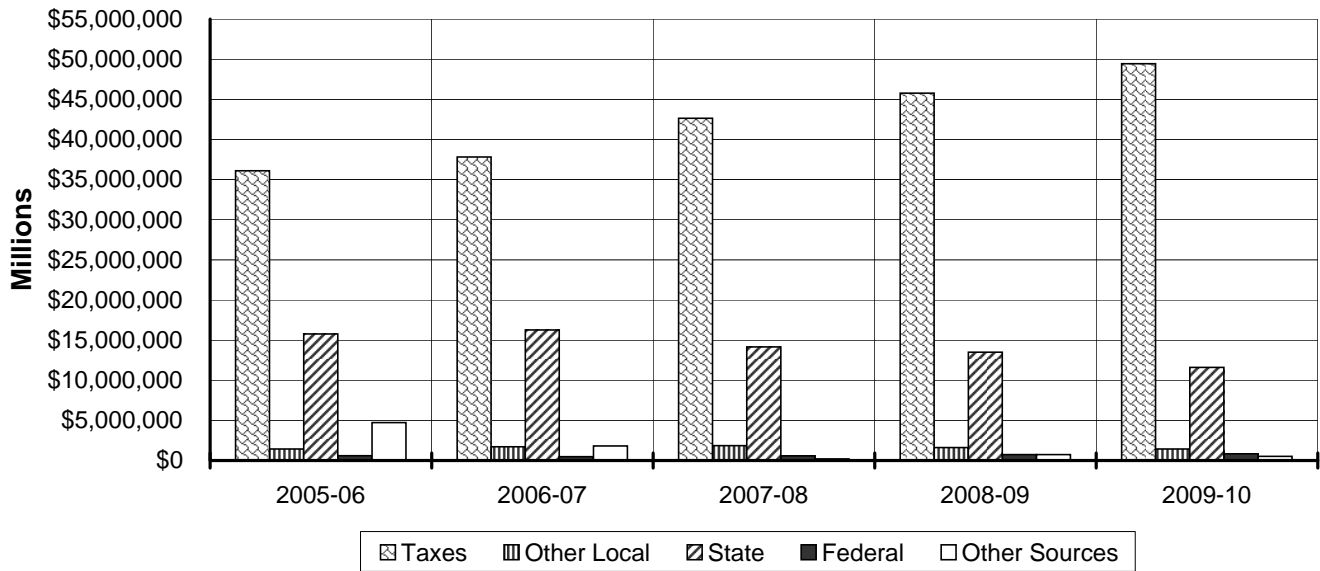
CATEGORY	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET	DIFFERENCE	% CHANGE
Taxes	\$45,778,077	\$45,781,933	\$49,430,407	\$3,652,330	7.98%
Other Local	1,623,980	1,626,463	1,430,775	(193,205)	-11.90%
State	13,494,394	12,118,634	11,608,483	(1,885,911)	-13.98%
Federal	731,174	2,008,831	838,302	107,128	14.65%
Other	744,522	733,016	513,281	(231,241)	-31.06%
TOTAL	\$62,372,147	\$62,268,877	\$63,821,248	\$1,449,101	2.32%

2009-2010 General Fund Revenues by Source



GENERAL FUND REVENUE HISTORY

CATEGORY	2005-06 ACTUAL	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 BUDGET	2009-10 PRELIMINARY BUDGET
Taxes	\$36,096,772	\$37,807,802	\$42,642,500	\$45,778,077	\$49,430,407
Other Local	1,442,141	1,718,625	1,863,615	1,623,980	1,430,775
State	15,769,718	16,262,025	14,146,109	13,494,394	11,608,483
Federal	602,180	479,995	585,112	731,174	838,302
Other Sources	4,716,349	1,805,261	190,804	744,522	513,281
TOTAL	\$58,627,160	\$58,073,708	\$59,428,140	\$62,372,147	\$63,821,248



**FUND 10 - GENERAL FUND
2009-10 EXPENDITURE BUDGET
OBJECT DETAIL**

OBJECT/DESCRIPTION	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
100 - SALARIES	\$29,617,604	\$30,415,917	\$32,074,052	\$31,499,228	\$32,990,677
211 - RETIREMENT-EMPLOYEE	1,668,808	1,729,791	1,871,694	1,786,962	1,916,561
212 - RETIREMENT-EMPLOYER	1,289,094	1,343,258	1,447,417	1,377,623	1,485,918
218 - EMPLOYEE BENEFIT TRUST CONTRIBUTIONS	1,000,000	1,166,397	450,000	1,275,060	1,350,000
220 - SOCIAL SECURITY	2,198,968	2,289,807	2,430,208	2,374,880	2,497,222
230 - LIFE INSURANCE	21,117	19,442	20,763	55,718	23,616
241 - HEALTH INSURANCE	5,240,990	5,160,860	6,548,116	5,559,322	5,994,659
243 - DENTAL INSURANCE	530,349	527,337	531,389	550,473	549,959
250 - DISABILITY INSURANCE	239,620	251,884	273,756	258,100	269,237
291 - COLLEGE CREDIT REIMBURSEMENT	7,440	7,480	10,000	7,920	10,000
299 - OTHER EMPLOYEE BENEFITS	438,000	528,343	502,500	519,228	436,000
310 - PERSONAL SERVICES	841,734	675,311	693,061	772,859	732,432
323 - OPERATIONAL SERVICES	64,451	80,458	73,750	81,368	70,000
324 - MAINTENANCE/REPAIR	267,388	267,422	301,430	230,005	348,730
327 - CONSTRUCTION SERVICES	310,029	470,630	761,900	881,844	27,500
329 - OTHER PROPERTY SERVICES	1,151	1,502	2,000	2,175	2,000
331 - GAS FOR HEAT	264,097	352,373	461,500	302,820	411,000
332 - OIL FOR HEAT	2,779	2,880	4,000	3,604	4,000
336 - ELECTRICITY	735,050	749,420	784,000	801,707	808,500
337 - WATER	18,299	19,274	21,350	19,267	21,350
338 - SEWER	35,200	34,470	37,250	34,822	37,250
339 - OTHER UTILITIES/STORM WATER	0	0	1,000	137	0
341 - PUPIL TRAVEL	201,293	198,553	200,617	244,250	214,788
342 - EMPLOYEE TRAVEL	94,577	100,671	151,168	122,033	158,791
343 - CONTRACT SERVICE TRAVEL	17	508	0	420	0
348 - VEHICLE FUEL	165,850	240,050	257,000	156,791	212,100
351 - ADVERTISING	20,645	15,973	14,425	17,103	10,500
353 - POSTAGE	56,519	59,433	63,780	56,736	59,369
354 - PRINTING	147,224	176,088	179,507	253,821	209,549
355 - TELEPHONE	38,125	28,469	59,059	44,828	53,500
356 - EDUCATIONAL TV	0	0	0	0	0
358 - ON-LINE COMMUNICATIONS	109,332	112,969	103,810	108,952	113,525
381 - PAYMENT TO MUNICIPALITY	217,432	83,016	106,000	98,863	85,000
382 - INTERDISTRICT PAYMENT	329,697	375,812	460,577	420,671	648,300
384 - PAYMENTS-OTHER DISTRICTS	0	0	0	0	0
386 - PAYMENTS-CESA	0	0	0	0	0
387 - PAYMENTS-STATE/UW SYSTEM	5,901	7,888	6,000	6,342	5,000
389 - PAYMENTS-WI TECH COLLEGE	16,625	6,060	9,203	7,386	8,500
411 - GENERAL SUPPLIES	750,580	858,113	844,380	883,710	900,776
413 - PERIODICALS - NON-INSTRUCT	7,535	8,941	6,315	5,861	6,730
414 - TESTS	11,966	10,783	19,000	16,039	19,700
415 - FOOD	35,715	41,513	36,888	43,231	35,700
416 - MEDICAL SUPPLIES	4,150	5,290	4,160	2,746	4,647
417 - PAPER	39,267	65,339	44,350	28,487	44,613
419 - TIRES/OTHER SUPPLIES	6,769	5,271	8,500	4,181	9,600
420 - APPAREL	2,120	0	5,500	7,540	9,800

**FUND 10 - GENERAL FUND
2009-10 EXPENDITURE BUDGET
OBJECT DETAIL**

OBJECT/DESCRIPTION	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
431 - AV MEDIA - INSTRUCTIONAL	\$12,289	\$18,927	\$17,412	\$17,303	\$14,535
432 - LIBRARY BOOKS	117,042	129,738	159,610	144,024	146,803
433 - NEWSPAPERS - INSTRUCTIONAL	1,599	1,083	1,330	1,562	1,760
434 - PERIODICALS - INSTRUCTIONAL	11,131	11,146	10,526	11,527	10,869
435 - SOFTWARE - INSTRUCTIONAL	82,549	81,244	35,183	30,359	93,708
439 - OTHER INSTRUCTIONAL MEDIA	21,303	17,015	13,055	16,938	15,150
440 - NON-CAPITAL EQUIPMENT	71,037	91,412	121,492	103,494	69,866
446 - TOOLS	23	792	500	1,026	1,000
450 - RESALE	227,768	233,846	168,470	202,135	199,275
471 - TEXTBOOKS	121,126	85,882	203,559	82,224	405,305
472 - WORKBOOKS	51,605	33,042	42,919	40,853	54,661
479 - OTHER INSTR. BOOKS	128	0	2,200	645	5,783
480 - SOFTWARE - NON-INSTRUCTIONAL	89,433	104,091	96,286	85,985	103,390
490 - OTHER - NON CAP ITEMS	0	0	0	0	0
511 - SITES - PURCHASE/ADDITION	3,946,755	0	0	0	0
521 - SITE COMPONENTS	5,000	0	0	0	0
537 - BUILDING RENTAL	88,187	91,019	55,000	50,587	0
551 - EQUIPMENT ADDITION	431,075	381,160	652,624	732,012	462,723
552 - VEHICLE ADDITION	0	0	0	0	0
553 - EQUIP ADDITION OVER \$5000	378,275	139,491	228,377	239,542	6,800
561 - EQUIPMENT REPLACEMENT	18,204	23,960	0	85,400	39,575
562 - VEHICLE REPLACEMENT	300,135	150,746	82,471	289,602	395,037
563 - EQUIP REPLACEMENT OVER \$5000	26,886	78,968	289,288	34,210	76,489
571 - EQUIPMENT RENTAL	102	1,095	46,000	698	700
572 - VEHICLE RENTAL	0	0	698	0	0
676 - PRINCIPAL-TEACH WIRING LOAN	32,177	33,946	0	0	0
678 - PRINCIPAL-CAPITAL LEASES	178,260	267,373	280,774	280,702	335,874
682 - SHORT-TERM INTEREST	274,330	258,274	209,000	208,441	240,000
686 - INTEREST-TEACH WIRING LOAN	3,637	1,867	0	0	0
688 - INTEREST-CAPITAL LEASES	16,805	26,791	24,827	24,713	34,951
691 - PAYING AGENT FEES	2,992	2,178	2,000	2,665	3,000
711 - LIABILITY INSURANCE	22,193	17,509	18,000	17,358	18,000
712 - PROPERTY INSURANCE	47,967	48,935	56,000	56,253	50,000
713 - WORKERS COMPENSATION	219,794	242,051	270,000	275,877	285,000
714 - FIDELITY BOND INSURANCE	1,369	1,369	1,500	1,369	1,500
715 - UMBRELLA INSURANCE	32,455	5,160	10,000	9,120	10,000
719 - OTHER INSURANCE	124,909	51,276	96,800	89,830	97,300
720 - JUDGEMENTS/SETTLEMENTS	0	0	0	0	0
730 - UNEMPLOYMENT COMPENSATION	35,549	9,188	25,000	14,156	25,000
827 - OPER TRANSFER-FUND 27	6,104,850	6,745,483	7,428,493	7,060,793	7,386,715
838 - OPER TRANSFER-FUND 38	1,485,336	0	0	0	0
846 - OPER TRANSFER-FUND 46	0	0	0	0	0
896 - OPER TRANSFER-FUND 96	0	0	0	0	0
940 - DUES AND FEES	121,775	135,612	141,378	139,636	143,380
960 - ADJUSTMENTS	0	0	0	0	0
972 - REFUND-NON AIDABLE	46,600	19,813	40,000	757	40,000
999 - MISCELLANEOUS	12,600	0	10,000	3,250	250000*
TOTALS	\$61,818,757	\$58,036,479	\$62,722,147	\$61,280,157	\$63,571,248

*Federal Stimulus Funds (ARRA) Carry-over designation for the 2010-11 Fiscal Year.

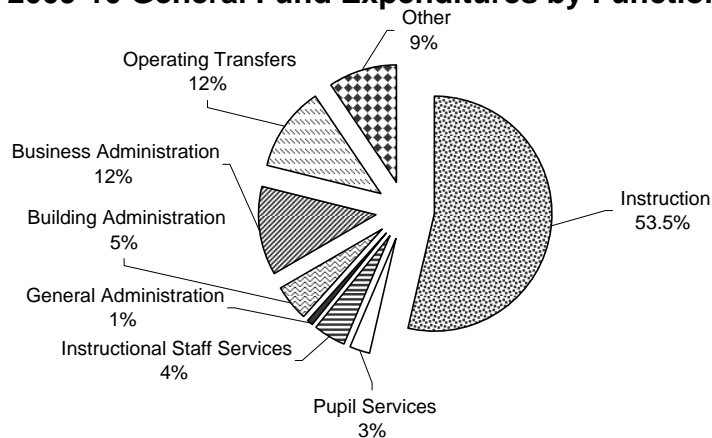
2009-10 GENERAL FUND EXPENDITURE BUDGET SUMMARY

CATEGORY	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET	DIFFERENCE	% CHANGE
Expenditures by Object:					
Salaries & Fringe Benefits	\$46,159,895	\$45,264,512	\$47,523,849	\$1,363,954	2.95%
Purchased Services	4,752,387	4,668,802	4,241,684	(510,703)	-10.75%
Non-Capital	1,841,635	1,729,870	2,153,671	312,036	16.94%
Capital	1,354,458	1,432,051	981,324	(373,134)	-27.55%
Operating Transfers	7,428,493	7,060,793	7,386,715	(41,778)	-0.56%
Other	1,185,279	1,124,129	1,534,005	348,726	29.42%
Expenditures by Function:					
Instruction	\$32,542,428	\$32,867,590	\$34,154,052	\$1,611,624	4.95%
Pupil Services	2,038,681	2,016,052	1,817,673	(221,008)	-10.84%
Instructional Staff Services	2,676,615	2,584,211	2,834,981	158,366	5.92%
General Administration	509,000	508,775	495,391	(13,609)	-2.67%
Building Administration	3,140,029	3,152,188	3,185,605	45,576	1.45%
Business Administration	8,495,231	8,498,285	7,907,761	(587,470)	-6.92%
Operating Transfers	7,428,493	7,060,793	7,386,715	(41,778)	-0.56%
Other	5,896,670	4,592,263	6,039,070	142,400	2.41%
TOTAL	\$62,722,147	\$61,280,157	\$63,821,248	\$1,099,101	1.75%

2009-10 General Fund Expenditures by Object



2009-10 General Fund Expenditures by Function



ESTIMATED GENERAL FUND BALANCE

The General Fund balance (equity) as of June 30, 2008 was \$9,620,304. Based on unaudited end-of-year totals for the 2008-09 fiscal year, it is projected that the District's General Fund balance will increase to \$10,609,024 as of June 30, 2009.

2008-09 General Fund revenue (99.83% of budget)	\$62,268,877 ⁶
2008-09 General Fund expenditures (97.70% of budget)	\$61,280,157 ⁶
Change	\$ 988,720 ⁶

FUND BALANCE HISTORY

FISCAL YEAR	FUND BALANCE AS OF JUNE 30	% OF OPERATIONAL EXPENDITURES ¹
1999-00	\$6,295,150	16.26%
2000-01 ²	\$7,793,867 ²	18.89% ²
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 ³	\$11,973,690 ³	20.49% ³
2005-06 ⁴	\$8,973,690 ⁴	15.35% ⁴
2006-07	\$8,228,642	13.71% ⁵
2007-08	\$9,620,304	15.55%
2008-09 ⁶	\$10,609,024 ⁶	16.19% ⁶
2009-10 ⁷	\$10,609,024 ⁷	15.39% ⁷

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

² Includes ACT 11 WRS credit of \$536,531.

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

⁴ Excludes funds received from sale of Highland Way property.

⁵ Calculation excludes debt defeasance/tender and future school site purchase expenditures (\$5.4 million).

⁶ Unaudited

⁷ 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 30th). 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

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

**FUND 20 SPECIAL PROJECTS FUND
2009-10 REVENUE AND EXPENDITURE BUDGET
SOURCE/OBJECT DETAIL**

REVENUE

SOURCE/DESCRIPTION	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
110 - OPERATING TRANSFER IN	\$6,103,244	\$6,745,483	\$7,428,493	\$7,060,793	\$7,386,715
279 - OTHER SCHOOL ACTIVITY REVENUE	\$0	\$0	\$0	23,501	\$0
280 - INTEREST ON INVESTMENTS	706	0	0	0	0
291 - GIFTS	153,968	403,110	150,000	243,612	32,750
316 - TRANSIT OF STATE AIDS - INTERDIST	6,048	20,554	0	0	0
346 - TUITION - EEN NON-OPEN ENROLL	0	1,038	0	1,387	0
347 - TUITION - EEN OPEN ENROLLMENT	60,755	91,940	90,000	104,516	60,000
349 - INSTRUCTIONAL SERVICES - OTHER	0	11,471	11,900	11,960	12,000
516 - TRANSIT OF STATE AIDS - INTERMED	0	0	0	0	0
517 - TRANSIT FED AID - MINI GRANT	5,541	5,984	0	0	0
611 - STATE HANDICAPPED AID	2,379,114	2,442,997	2,550,000	2,802,637	2,750,000
625 - STATE HIGH COST SPECIAL EDUC AID	47,439	84,860	60,000	125,796	120,000
711 - FED HIGH COST SPECIAL EDUC AID	26,046	46,530	30,000	69,379	60,000
730 - SPECIAL PROJECT FEDERAL GRANTS	1,120,514	1,114,642	1,147,318	1,093,317	2,101,582
780 - REVENUE DEPT OF HEALTH	0	0	0	53,504	0
TOTAL REVENUE	\$9,903,375	\$10,968,609	\$11,467,711	\$11,590,402	\$12,523,047

EXPENDITURES

OBJECT/DESCRIPTION	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
100 - SALARIES	\$6,530,986	\$6,850,373	\$7,613,173	\$7,447,417	\$8,354,901
211 - RETIREMENT-EMPLOYEE	361,378	385,123	448,772	410,873	477,253
212 - RETIREMENT-EMPLOYER	282,319	300,573	348,220	317,815	372,460
218 - CONTRIBUTION TO EBTF (FD - 73)	0	275,239	0	318,532	300,000
220 - SOCIAL SECURITY	482,231	514,631	567,923	556,813	628,732
230 - LIFE INSURANCE	3,046	3,011	2,768	3,060	3,278
241 - HEALTH INSURANCE	1,354,947	1,407,607	1,698,631	1,640,184	1,783,517
243 - DENTAL INSURANCE	139,950	148,186	159,053	157,583	168,535
250 - DISABILITY INSURANCE	52,098	55,909	64,063	59,422	67,673
310 - PERSONAL SERVICES	25,583	67,020	39,711	34,927	29,020
324 - MAINTENANCE/REPAIR	2,586	4,433	2,600	1,293	2,800
327 - CONSTRUCTION SERVICES	2,664	1,589	0	0	0
341 - PUPIL TRAVEL	30,458	33,202	36,100	42,742	32,500
342 - EMPLOYEE TRAVEL	25,444	38,056	36,768	43,741	34,338
348 - VEHICLE FUEL	33,811	49,749	31,000	30,117	33,000
353 - POSTAGE	586	852	1,000	671	1,000
354 - PRINTING	1,141	2,791	4,252	4,568	3,800
355 - TELEPHONE	1,918	1,931	1,900	2,326	1,900
370 - PAYMENT TO NON-GOVT AGENCY	0	8,045	31,540	50,119	15,000
382 - INTERDISTRICT PAYMENT	206,697	158,513	115,849	88,278	24,000
389 - PAYMENTS - WI TECH COLLEGES	0	0	0	4,964	0
411 - GENERAL SUPPLIES	95,209	88,068	76,254	93,164	108,295
415 - FOOD	0	0	0	182	0
419 - TIRES/OTHER SUPPLIES	2,723	450	3,500	4,044	4,200
434 - PERIODICALS	4,550	1,300	4,962	4,962	4,962
435 - SOFTWARE - INSTRUCTIONAL	14,600	5,476	1,060	762	1,000
440 - NON-CAPITAL EQUIPMENT	11,802	16,225	9,090	11,426	18,201
471 - TEXTBOOKS	2,003	11,212	1,450	1,313	1,100
480 - SOFTWARE - NON-INSTRUCTIONAL	0	1,916	0	0	1,000
521 - SITE COMPONENTS	0	396,300	42,859	5,045	0
551 - EQUIPMENT-ADDITION	184,389	68,907	12,447	7,441	41,207
552 - VEHICLE PURCHASE	0	74,077	0	0	0
562 - VEHICLE PURCHASE-REPLACE	0	0	0	0	0
563 - EQUIPMENT -ADDITION (OVER \$3,000)	0	0	0	0	26,750
678 - CAPITAL LEASES - PRINCIPAL	0	46,653	98,510	98,510	102,259
688 - CAPITAL LEASES - INTEREST	0	6,918	8,631	8,631	4,883
719 - OTHER DISTRICT INSURANCE	2,980	3,734	4,500	4,685	4,700
936 - ST.SP.ED.AID TRANSITED TO OTHER	0	0	0	3,289	0
940 - DUES & FEES	3,067	5,628	1,125	2,175	2,925
TOTAL EXPENDITURES	\$9,859,166	\$11,033,697	\$11,467,711	\$11,461,072	\$12,655,189

**FUNDS 38 & 39 - DEBT SERVICE
2009-10 REVENUE AND EXPENDITURE BUDGET
SOURCE/OBJECT DETAIL**

REVENUE

SOURCE DESCRIPTION	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
100 - OPERATING TRANSFER IN	\$1,485,336	\$0	\$0	\$0	\$0
211 - PROPERTY TAX	5,135,283	4,622,985	4,414,716	4,414,716	4,528,415
280 - INTEREST ON INVESTMENTS	145,873	30,522	15,000	17,276	12,000
873 - LONG TERM LOAN	0	0	0	0	0
875 - LONG TERM BONDS	0	3,735,000	3,900,000	3,900,000	0
879 - ACCRUED INTEREST - LOANS	0	1,397	0	0	0
968 - DEBT PREMIUM	0	993	0	4,972	0
991 - MISCELLANEOUS REVENUE	0	0	0	0	0
TOTAL REVENUE	\$6,766,492	\$8,390,897	\$8,329,716	\$8,336,963	\$4,540,415

EXPENDITURES

OBJECT DESCRIPTION	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
673 - LONG TERM LOAN PRINCIPAL	\$10,385,000	\$100,000	\$4,000,000	\$4,000,000	\$100,000
674 - TRUST FUND LOAN PRINCIPAL	0	0	0	0	0
675 - LONG TERM BOND PRINCIPAL	2,450,000	6,460,000	2,445,000	2,445,000	2,870,000
683 - LONG TERM LOAN INTEREST	197,665	11,625	39,875	39,875	6,000
684 - TRUST FUND LOAN INTEREST	0	0	0	0	0
685 - LONG TERM BOND INTEREST	1,948,777	1,916,181	1,833,292	1,833,291	1,819,185
690 - OTHER DEBT RETIREMENT	124,590	16,979	0	0	0
693 - WRS UNFUNDED PS LIABILITY	0	0	0	0	0
699 - MISC DEBT COST (REFINANCING)	0	0	0	0	0
TOTAL EXPENDITURES	\$15,106,032	\$8,504,785	\$8,318,167	\$8,318,166	\$4,795,185

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.

PAYMENT SCHEDULE FOR DEBT RETIREMENT - FUND 39

PROJECT	REFUNDING BOND ¹	REFUNDING BOND ²	REFUNDING BOND ³	REFUNDING BOND ⁴	REFUNDING BOND ⁵	REFUNDING BOND ⁶	TOTALS
DATE OF ISSUANCE	2/1/2001	10/1/2001	5/1/2005	6/5/2006	5/1/2008	8/12/2008	
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 2021	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 2011	REFUNDING BOND INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2021	
PAYMENT DATES							
ORIGINAL ISSUE AMOUNT	\$13,085,000 4.375% - 6.250%	\$19,890,000 3.000% - 4.250%	\$23,920,000 3.000% - 5.000%	\$8,325,000 4.000% - 5.000%	\$3,735,000 3.000%	\$3,900,000 2.850% - 5.000%	
INTEREST RATES							
PRINCIPAL BALANCE AS OF 6/30/2009	\$1,375,000	\$1,075,000	\$23,790,000	\$7,445,000	\$2,455,000	\$3,900,000	\$40,040,000
FINAL MATURITY	4/1/2011	4/1/2011	4/1/2021	4/1/2021	4/1/2011	4/1/2021	

DEBT SERVICE (Principal & Interest) PAYMENTS - FUND 39

7/1/09 - 6/30/10	726,875.00	540,440.00	1,163,081.26	783,600.00	1,318,650.00	156,538.76	\$4,689,185.02
7/1/10 - 6/30/11	741,950.00	604,650.00	1,152,206.26	681,000.00	1,246,300.00	256,538.76	\$4,682,645.02
7/1/11 - 6/30/12			3,121,662.50	846,800.00		473,538.76	\$4,442,001.26
7/1/12 - 6/30/13			3,132,337.50	850,400.00		474,418.76	\$4,457,156.26
7/1/13 - 6/30/14			3,128,512.50	850,200.00		472,868.76	\$4,451,581.26
7/1/14 - 6/30/15			3,135,637.50	853,875.00		475,543.76	\$4,465,056.26
7/1/15 - 6/30/16			3,126,637.50	851,200.00		476,787.50	\$4,454,625.00
7/1/16 - 6/30/17			3,127,387.50	852,400.00		471,987.50	\$4,451,775.00
7/1/17 - 6/30/18			3,112,137.50	857,250.00		475,837.50	\$4,445,225.00
7/1/18 - 6/30/19			3,131,000.00	857,000.00		472,937.50	\$4,460,937.50
7/1/19 - 6/30/20			3,138,750.00	860,000.00		476,237.50	\$4,474,987.50
7/1/20 - 6/30/21			2,189,250.00	861,000.00		477,750.00	\$3,528,000.00

¹ 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.

² Refunding of \$20,260,000 Bond Anticipation Note for High School Expansion, New Alternative High School & related projects.

³ Refunding of \$13,085,000 and \$19,890,000 Refunding Bond issues.

⁴ Refunding of \$8,325,000 Bond Anticipation Note for elementary school additions and mechanical system replacements.

⁵ Refunding of \$3,900,000 Bond Anticipation Note for new Transportation Center.

⁶ Refunding of \$3,900,000 Bond Anticipation Note for new Transportation Center.

NOTES:

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

LONG-TERM DEBT AMORTIZATION SCHEDULES - FUND 39

2001 Refunding Bonds - \$13,085,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
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

2001 Refunding Bonds - \$19,980,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
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, 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

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

2008 Refunding Bonds - \$3,735,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2009			\$36,825.00	\$36,825.00	
Apr 1, 2010	\$1,245,000	3.000%	36,825.00	1,281,825.00	\$1,318,650.00
Oct 1, 2010			\$18,150.00	\$18,150.00	
Apr 1, 2011	\$1,210,000	3.000%	18,150.00	1,228,150.00	\$1,246,300.00

LONG-TERM DEBT AMORTIZATION SCHEDULES - continued

2008 Refunding Bonds - \$3,900,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2009			\$78,269.38	\$78,269.38	
Apr 1, 2010	\$0	-	78,269.38	78,269.38	\$156,538.76
Oct 1, 2010			\$78,269.38	\$78,269.38	
Apr 1, 2011	\$100,000	3.000%	78,269.38	178,269.38	\$256,538.76
Oct 1, 2011			\$76,769.38	\$76,769.38	
Apr 1, 2012	\$320,000	2.850%	76,769.38	396,769.38	\$473,538.76
Oct 1, 2012			\$72,209.38	\$72,209.38	
Apr 1, 2013	\$330,000	3.500%	72,209.38	402,209.38	\$474,418.76
Oct 1, 2013			\$66,434.38	\$66,434.38	
Apr 1, 2014	\$340,000	3.625%	66,434.38	406,434.38	\$472,868.76
Oct 1, 2014			\$60,271.88	\$60,271.88	
Apr 1, 2015	\$355,000	3.875%	60,271.88	415,271.88	\$475,543.76
Oct 1, 2015			\$53,393.75	\$53,393.75	
Apr 1, 2016	\$370,000	4.000%	53,393.75	423,393.75	\$476,787.50
Oct 1, 2016			\$45,993.75	\$45,993.75	
Apr 1, 2017	\$380,000	4.250%	45,993.75	425,993.75	\$471,987.50
Oct 1, 2017			\$37,918.75	\$37,918.75	
Apr 1, 2018	\$400,000	4.500%	37,918.75	437,918.75	\$475,837.50
Oct 1, 2018			\$28,918.75	\$28,918.75	
Apr 1, 2019	\$415,000	4.000%	28,918.75	443,918.75	\$472,837.50
Oct 1, 2019			\$20,618.75	\$20,618.75	
Apr 1, 2020	\$435,000	4.250%	20,618.75	455,618.75	\$476,237.50
Oct 1, 2020			\$11,375.00	\$11,375.00	
Apr 1, 2021	\$455,000	5.000%	11,375.00	466,375.00	\$477,750.00

LONG-TERM DEBT PAYMENT AND AMORTIZATION SCHEDULES - FUND 38

PROJECT	PARK ELEMENTARY HVAC PROJECT
DATE OF ISSUANCE	6/1/2003
TYPE OF DEBT	G.O. PROMISSORY NOTES
PAYMENT DATES	INTEREST ON 4/1 & 10/1 PRINCIPAL ON 4/1 UNTIL 2011
ORIGINAL ISSUE AMOUNT	\$750,000
INTEREST RATES	2.000% - 3.000%
PRINCIPAL BALANCE AS OF 6/30/2009	\$200,000
FINAL MATURITY	4/1/2011

2003 Promissory Notes - \$750,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
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

**FUND 50 - FOOD SERVICE
2009-10 REVENUE AND EXPENDITURE BUDGET
SOURCE/OBJECT DETAIL**

REVENUE

SOURCE/DESCRIPTION	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
180 - INTERFUND TRANSFER	\$0	\$0	\$0	\$0	\$0
251 - PUPIL SALES	1,843,182	1,896,530	2,035,000	1,904,612	1,921,000
252 - STAFF SALES	33,175	76,659	69,000	36,325	40,600
253 - GUEST SALES	0	12,658	15,000	14,628	12,000
254 - ALA CARTE (BREAKFAST) SALES	0	4,329	7,000	81,055	60,000
259 - OTHER SALES	41,662	41,966	52,500	37,686	30,000
280 - INTEREST ON INVESTMENTS	5,341	4,201	2,000	1,866	1,500
617 - STATE FOOD SERVICE AID	29,592	33,545	35,600	38,625	35,500
714 - USDA COMMODITIES	115,259	124,129	123,000	137,348	131,068
717 - FEDERAL FOOD SERVICE AID	352,506	399,188	390,200	452,730	340,250
729 - FEDERAL BREAKFAST GRANT	0	0	0	0	0
860 - SALE OF FIXED ASSETS	0	0	0	0	0
878 - CAPITAL LEASES	0	0	172,522	166,705	16,770
TOTAL REVENUE	\$2,420,717	\$2,593,205	\$2,901,822	\$2,871,580	\$2,588,688

EXPENDITURES

OBJECT/DESCRIPTION	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
100 - SALARIES	\$835,802	\$864,208	\$893,997	\$889,734	\$805,521
211 - RETIREMENT - EMPLOYEE	46,754	49,237	52,528	50,403	45,582
212 - RETIREMENT - EMPLOYER	35,772	37,750	40,471	38,534	35,075
218 - CONTRIBUTION TO EBTF (FD-73)	0	22,758	0	23,147	0
220 - SOCIAL SECURITY	60,389	63,183	64,517	66,376	57,486
230 - LIFE INSURANCE	299	770	755	751	848
241 - HEALTH INSURANCE	216,092	227,912	264,874	223,110	226,709
243 - DENTAL INSURANCE	26,379	27,290	27,689	25,632	24,741
250 - DISABILITY INSURANCE	6,832	7,718	7,955	7,451	7,423
310 - PERSONAL SERVICES	2,974	4,152	3,000	0	6,000
324 - MAINTENANCE SERVICES	20,015	24,595	24,000	19,122	24,000
342 - EMPLOYEE TRAVEL	6,472	7,776	6,500	3,447	4,000
348 - VEHICLE FUEL	1,156	1,336	200	1,341	200
351 - ADVERTISING	0	0	0	0	0
353 - POSTAGE	400	200	3,500	715	3,500
354 - PRINTING	3,445	5,364	4,675	4,207	2,500
355 - COMMUNICATIONS	718	363	725	1,047	1,000
387 - PYMTS TO STATE/ UW SYSTEM	78,716	7,412	6,000	4,983	2,500
411 - GENERAL SUPPLIES	62,780	72,426	72,950	56,168	66,550
415 - FOOD	941,829	1,175,399	1,171,464	1,152,406	1,169,228
420 - APPAREL	3,879	5,355	7,400	5,174	6,625
440 - NON-CAPITAL EQUIPMENT	229	2,706	7,000	4,706	5,000
480 - NON-INSTRUCTIONAL SOFTWARE	587	5,225	51,000	28,904	0
551 - EQUIPMENT-ADDITION	886	8,798	17,865	33,800	10,830
553 - ADDITIONAL EQUIPMENT >\$5,000	0	28,159	110,947	110,656	0
561 - EQUIPMENT-REPLACEMENT	4,269	7,489	9,500	4,643	8,000
562 - VEHICLE-REPLACEMENT	0	3,466	0	0	16,770
563 - EQUIPMENT REPLACEMENT >\$5,000	0	0	40,210	39,170	0
572 - VEHICLE RENTAL	0	0	0	0	0
678 - PRINCIPAL - CAPITAL LEASES	50,983	52,451	0	0	40,000
688 - INTEREST - CAPITAL LEASES	2,979	1,303	0	1,030	8,000
719 - OTHER INSURANCE	0	0	0	0	1,500
810 - TRANSFER TO GENERAL FUND	0	0	0	0	0
940 - DUES & FEES/MISCELLANEOUS	3,258	4,297	12,100	12,197	9,100
TOTAL EXPENDITURES	\$2,413,894	\$2,719,098	\$2,901,822	\$2,808,855	\$2,588,688

**FUND 80 - COMMUNITY SERVICE
2009-10 REVENUE AND EXPENDITURE BUDGET
SOURCE/OBJECT DETAIL**

REVENUE

SOURCE/DESCRIPTION	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
211 - PROPERTY TAX	\$317,883	\$332,593	\$345,965	\$345,965	\$339,913
262 - RESALE	0	0	0	0	500
272- COMMUNITY SERVICE FEES	98,256	109,337	95,000	112,701	113,875
293 - BUILDING RENTAL	67,087	74,421	48,000	118,113	61,000
961 - ADJUSTMENTS	(150)	0	0	2	0
990 - OTHER MISC REVENUE	31	0	0	8,746	0
TOTAL REVENUE	\$483,107	\$516,351	\$488,965	\$585,527	\$515,288

EXPENDITURES

OBJECT/DESCRIPTION	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 BUDGET	2008-09 UNAUDITED ACTUAL	2009-10 PRELIMINARY BUDGET
100 - SALARIES	\$230,976	\$286,482	\$282,681	\$277,135	\$293,012
211 - RETIREMENT-EMPLOYEE	6,476	7,912	8,552	8,142	8,856
212 - RETIREMENT-EMPLOYER	5,157	6,725	7,289	7,118	7,845
218 - CONTRIBUTION TO EBTF (FD-73)	0	5,696	0	5,219	5,300
220 - SOCIAL SECURITY	17,018	19,220	21,193	18,581	21,846
230 - LIFE INSURANCE	15	17	18	5	6
241 - HEALTH INSURANCE	25,199	38,269	43,797	39,919	44,471
243 - DENTAL INSURANCE	1,954	3,647	3,975	3,536	3,688
250 - DISABILITY INSURANCE	1,112	1,166	1,385	1,198	1,264
310 - PERSONAL SERVICES	0	0	1,000	4,185	3,500
324 - MAINTENANCE/REPAIR	10,497	4,169	52,200	5,254	51,200
331 - GAS FOR HEAT	60,000	67,425	63,000	64,656	68,000
336 - ELECTRICITY	12,000	12,000	13,000	13,000	13,000
337 - WATER	1,230	2,500	2,750	2,750	2,750
338 - SEWER	1,910	3,500	4,000	4,000	4,000
342 - EMPLOYEE TRAVEL	0	0	1,600	0	1,000
351 - ADVERTISING	0	0	0	0	0
353 - POSTAGE	0	0	100	0	0
354 - PRINTING	47	25	200	131	200
390 - INTERFUND TRANSFER	0	0	0	0	0
411 - GENERAL SUPPLIES	13,680	9,864	16,900	13,471	16,700
413 - PERIODICALS	0	0	0	0	0
415 - FOOD	0	0	150	0	0
417 - PAPER	0	125	100	0	0
419 - OTHER SUPPLIES	(137)	0	0	0	0
420 - APPAREL	357	247	200	1,303	500
429 - POOL CHEMICALS	4,939	7,950	7,500	11,260	11,000
440 - NON-CAPITAL EQUIPMENT	2,284	811	2,575	347	2,500
450 - OBJECTS FOR RESALE	0	0	0	0	500
551 - EQUIPMENT-ADDITION	2,743	618	300	2,900	0
553 - EQUIPMENT-ADDITION > \$3000	6,898	3,905	4,000	4,000	28,000
561 - EQ. REPLACE >300/ <3000	0	0	0	0	0
563 - EQUIPMENT- REPLACEMENT >\$5000	0	0	20,000	20,765	0
850 - TRANSFER TO FOOD SERVICE FUND	0	0	0	0	0
940 - DUES & FEES	168	1,254	500	915	1,150
960 - CASH ADJUSTMENT	0	0	0	0	0
999 - OTHER MISCELLANEOUS	0	0	0	8,745	0
TOTAL EXPENDITURES	\$404,523	\$483,527	\$558,965	\$518,536	\$590,288

CAPITAL MAINTENANCE PROJECTS SUMMARY

BUDGET YEAR	AMOUNT ¹
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
2004-05	\$812,416
2005-06	\$1,051,119
2006-07	\$1,012,546
2007-08	\$971,093
2008-09	\$1,169,925
2009-10	\$800,000

"Amount" column includes the amount budgeted/expended for capital maintenance projects from both the General Fund and Capital Projects Fund 41.

¹ Amount budgeted or expended for capital maintenance projects.

Postretirement Benefit Valuation under GASB 45 2009-10

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/dental insurance premiums 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

The results of their study show that as of July 1, 2008 (the valuation date), our Actuarial Accrued Liability (AAL), which is the present value of projected future benefits earned by employees to date, was \$20,560,987 with an Annual Required Contribution (ARC) of \$2,863,545. The ARC is the portion of the estimated actuarial present value of projected benefits earned by employees the study's past valuation year and the portion of the AAL amortized from the valuation year. The District is required to have an OPEB actuarial valuation completed every two years according to GASB guidelines (the process to conduct another actuarial valuation study has been initiated).

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.

Deposits of \$450,000 and \$1,172,124 were made to the trust fund from July 2008 through June 2009. Total district contributions during the period were \$1,622,124.00, members (retirees) contributed \$105,885.00. The trust fund reported \$27,836.20 in earned income and reported an unrealized loss of \$339,423.97 through June 30, 2009. The ending cash and investment balance was \$2,701,511.99. The investment return for the fiscal year was -21.58%. Disbursements for the period July 1, 2008 through June 30, 2009 were \$1,222,604.72. Despite market disruptions during 2009 and the reporting of unrealized losses, the trust fund outperformed the fund's benchmark. Both the fund and its benchmark reflect a diversified investment portfolio that is considered prudent for an OPEB trust and is designed to reflect a long-term investment time horizon. Trust funds are invested with the knowledge that the fund will invest steadily through up and down market cycles. The district has continued to work with the investment advisor to make timely decisions on the investment of trust assets.

As of June 30, 2009 the District's Employee Benefit Trust Fund Portfolio consisted of:

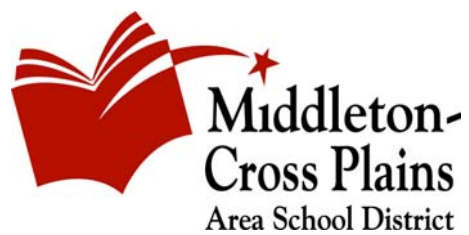
Description	# of Shares	Price per Share	Market value
Cash	1,172,124.00*	\$1.00	\$1,172,124.00
Western Asset Institutional Money Market Fund Class A	16,463.67	\$1.00	\$16,463.67
Barclays IPATH Total Return Fund	1951	\$37.14	\$72,460.14
Ishares Barclays US Aggregate Bond Fund	958	\$102.15	\$97,859.70
Ishares Russell 1000 Growth Fund	8820	\$41.03	\$361,884.60
Ishares Russell 1000 Value Fund	6115	\$47.59	\$291,012.85
Ishares Russell Midcap Growth Fund	1969	\$36.45	\$71,770.05
Ishares Russell Midcap Value Fund	2067	\$28.98	\$59,901.66
Ishares Russell 2000 Growth Fund	1391	\$56.69	\$78,855.79
Ishares Russell 2000 Value Fund	1506	\$46.53	\$70,074.18
Ishares MSCI Emerging Market Fund	3178	\$32.23	\$102,426.94
Ishares IBOXX Investop Bond Fund	1003	\$100.28	\$100,580.84
Ishares IBOXX High Yield Bond Fund	1267	\$79.71	\$100,992.57
S & P Emerging Markets Fund	2100	\$50.05	\$105,105.00
TOTAL	N/A	N/A	\$2,701,511.99

* \$1,101,514.20 was transferred back into the district's General Fund on July 23, 2009 to reimburse the Fund for payments during the year to insurance carriers, less contributions from retirees.

Citi Institutional Consulting serves 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

2009 - 10 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 (partial) funding segregated for capital maintenance projects (Capital Projects Fund levy)
5. Equalized (full market) 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 2009-10 is \$55,064,235) 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 general (equalization) aid & computer equipment tax exemption aid amounts for the 2009-10 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 (\$5,705,829,252 is projected for the 2009-10 fiscal year based on no increase in value). 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 2008 equalized property values and 2008-09 tax levy:

MUNICIPALITY	2008 Equalized Value (TID Out)	% of Total Equalized Valuation	2008-09 Tax Levy
City of Middleton	\$2,498,106,200	43.781650%	\$22,276,435.38
Town of Berry	89,549,151	1.569433%	798,539.41
Town of Cross Plains	117,036,682	2.051177%	1,043,654.41
Town of Middleton	1,043,080,139	18.280956%	9,301,488.98
Town of Springfield	263,970,857	4.626336%	2,353,914.82
Town of Westport	197,143,597	3.455126%	1,757,994.30
Village of Cross Plains	319,275,700	5.595606%	2,847,086.75
City of Madison	1,177,666,926	20.639716%	10,501,643.95
DISTRICT TOTAL	\$5,705,829,252	100.000000%	\$50,880,758.00

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 2009-10 school tax rate is \$9.65 per thousand dollars of equalized valuation. The estimated tax rate is based on the proposed tax levy of \$55,064,235 and no 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 2008-09 tax levy and 2008 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 \$300,000.

Citizen A's property was assessed at 100.47% of its fair market value (as is all property in the Village other than agricultural land) and Citizen B's property was assessed at 94.54% 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:

$$\begin{array}{r}
 \$ 50,880,758 \text{ Total 2008-09 School District Tax Levy} \\
 \div \quad \$ 5,705,829,252 \text{ 2008 School District Equalized Value} \\
 = \quad \$ \quad \quad 8.92 \text{ (.008917329 per \$1,000 of Equalized Valuation)}
 \end{array}$$

School Tax Calculation for Citizen A:

$$\begin{array}{r}
 \$2,847,086.75 \text{ Village's Share of School Tax Levy} \\
 \div \quad \underline{\$ 320,776,296} \text{ Village's Assessed Valuation (100.47\% of Equalized Value)} \\
 = \quad \$ \quad \quad 8.88 \text{ Assessed Mill Rate (.008875615 per \$1,000} \\
 \quad \quad \quad \text{of Assessed Valuation)}
 \end{array}$$

TAX LEVY EXPLANATION - continued

Citizen A Assessed Value:

	\$	300,000	Equalized (Full Market) Property Value
x		100.47%	Village's Assessment Ratio
	\$	301,410	Assessed Property Value
x		8.88	Mill Rate (.008875615)
=	\$	2,675	School Taxes

School Tax Calculation for Citizen B:

	\$	22,276,435.38	City's Share of School Tax Levy
÷		2,361,709,601	City's Assessed Valuation (94.54% of Equalized Value)
=	\$	9.43	Assessed Mill Rate (.009432335 per \$1,000 of Assessed Valuation)

Citizen B Assessed Value:

	\$	300,000	Equalized (Full Market) Property Value
x		94.54%	City's Assessment Ratio
	\$	283,620	Assessed Property Value
x		9.43	Mill Rate (.009432335)
=	\$	2,675	School Taxes

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:

<http://www.revenue.wi.gov/pubs/slf/pb060.pdf>

Legislative Fiscal Bureau:

www.legis.state.wi.us/lfb/Informationalpapers/14_property%20tax%20administration.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_state%20property%20tax%20credits.pdf

**TAX LEVY COMPARISONS
2008 AND 2009**

2008 TAX LEVY

Equalized Valuation ¹	\$5,705,829,252
Total Levy	\$ 50,880,758
Tax (Mill) Rate	8.92
Estimated Tax Impact ² on:	
\$200,000 Residential Property	\$ 1,784
\$300,000 Residential Property	\$ 2,676
\$450,000 Residential Property	\$ 4,014

2009 PRELIMINARY TAX LEVY ESTIMATE

Equalized Valuation ³	\$5,705,829,252
Total Levy	\$ 55,064,235
Tax (Mill) Rate	9.65
Estimated Tax Impact ² on:	
\$200,000 Residential Property	\$ 1,930
\$300,000 Residential Property	\$ 2,895
\$450,000 Residential Property	\$ 4,343

The preliminary 2009 Tax Levy represents an 8.2% increase over the 2008 Tax Levy.

The estimated 2009 Tax (Mill) Rate represents an 8.2% increase over the 2008 Tax Rate.

¹October 1, 2008 certified equalized valuation.

²Assumes same assessment of 100% (full equalized value) for both years with no increase in 2009. Does not reflect impact of additional school levy credit funding.

³October 1, 2009 estimated equalized valuation (using a 0% increase).

TAX LEVY HISTORY

FUND	PRELIMINARY 2009 LEVY	% CHANGE FROM PREVIOUS YEAR	2008 LEVY	% CHANGE FROM PREVIOUS YEAR	2007 LEVY	% CHANGE FROM PREVIOUS YEAR	2006 LEVY	% CHANGE FROM PREVIOUS YEAR
10 - GENERAL	\$49,420,907	7.98%	\$45,770,077	7.33%	\$42,642,501	12.88%	\$37,776,535	5.14%
38 - DEBT SERVICE	104,500	-2.79%	107,500	-0.75%	108,313	-83.26%	647,075	-14.51%
39 - DEBT SERVICE	4,423,915	2.71%	4,307,216	-4.60%	4,514,672	0.59%	4,488,208	20.86%
41 - CAPITAL PROJECTS	775,000	121.43%	350,000	7.69%	325,000	0.00%	325,000	0.00%
80 - COMMUNITY SERVICE	339,913	-1.75%	345,965	4.02%	332,593	4.63%	317,883	6.78%
TOTAL	\$55,064,235	8.22%	\$50,880,758	6.17%	\$47,923,079	10.03%	\$43,554,701	6.17%

EQUALIZED PROPERTY VALUATION BY MUNICIPALITY

TID OUT:

MUNICIPALITY	OCTOBER 2008	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2007	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2006	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2005	% OF TOTAL EQUALIZED VALUATION
City of Middleton	\$2,498,106,200	43.78%	\$2,167,031,300	41.18%	\$2,019,405,600	41.65%	\$1,890,258,300	42.61%
Town of Berry	89,549,151	1.57%	83,969,145	1.60%	74,101,770	1.53%	65,141,258	1.47%
Town of Cross Plains	117,036,682	2.05%	105,153,151	2.00%	98,514,524	2.03%	90,436,435	2.04%
Town of Middleton	1,043,080,139	18.28%	1,031,986,309	19.61%	932,108,194	19.22%	872,999,408	19.68%
Town of Springfield	263,970,857	4.63%	261,602,479	4.97%	235,312,731	4.85%	210,125,924	4.74%
Town of Westport	197,143,597	3.46%	185,738,010	3.53%	185,461,306	3.82%	161,548,425	3.64%
Village of Cross Plains	319,275,700	5.60%	312,475,000	5.94%	301,748,700	6.22%	266,617,050	6.01%
City of Madison	1,177,666,926	20.64%	1,114,044,960	21.17%	1,002,067,523	20.67%	879,160,253	19.82%
DISTRICT TOTAL	\$5,705,829,252		\$5,262,000,354		\$4,848,720,348		\$4,436,287,053	

EQUALIZED VALUATION AND TAX LEVY HISTORY

YEAR	EQUALIZED VALUATION	PERCENT CHANGE	TAX LEVY	TAX RATE ¹	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 ²	- 2.20%
1986-87	690,106,580	+ 1.75%	10,959,506	13.87 ²	+ 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	5,262,000,354	+ 8.52%	47,923,079	9.11	+ 1.45%
2008-09	5,705,829,252	+ 8.43%	50,880,758	8.92	- 2.09%
2009-10 ³	5,705,829,252	+ 0.00%	55,064,235	9.65	+ 8.18%

¹ Per \$1,000 of equalized (full market) property value

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

³ Estimated