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2010 - 11 Adopted Budget

October 25, 2010

**Middleton-Cross Plains Area School District
2010-11 Adopted Budget**

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***Adopted Budget
2010 - 11***



**2010-11 ADOPTED BUDGET - ALL FUNDS
(In Budget Adoption Format)**

GENERAL FUND (FUND 10)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
900 000 Beginning Fund Balance	\$9,620,304	\$10,609,024	\$12,297,579
992 000 Residual Equity Transfers (Out)	0	0	0
931 000 Ending Fund Balance, Reserved	0	0	0
932 000 Ending Fund Balance, Designated	10,609,024	12,297,579	12,042,579
933 000 Ending Fund Balance, Undesignated	0	0	0
TOTAL ENDING FUND BALANCE (930 000)	\$10,609,024	\$12,297,579	12,042,579
REVENUES & OTHER FINANCING SOURCES			
100 Operating Transfers - In	\$0	\$0	0
LOCAL SOURCES			
210 Taxes	45,781,933	48,787,078	52,192,249
220 Payments in Lieu of Taxes	0	0	0
230 Interfund Payments	0	0	0
240 Payment for Services	103,891	50,345	39,000
260 Non-Capital Sales	212,885	206,772	210,740
270 School Activity Income	186,935	150,938	128,000
280 Interest on Investments	138,916	30,971	25,000
290 Other Revenue - Local Sources	533,977	606,746	727,100
OTHER SCHOOL DISTRICTS WITHIN WISCONSIN			
310 Transit of Aids	0	0	0
340 Payment for Services	449,859	543,233	1,030,000
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	446,130	445,229	440,000
620 State Aid - General	10,887,584	9,859,320	8,836,928
630 Special Project Grants	144,932	114,979	66,200
640 Payments for Services	0	0	0
650 State Revenue - SAGE	0	0	280,000
660 DNR Pilot	23,316	31,891	30,000
690 Other Revenue - State	616,673	654,798	659,525
FEDERAL SOURCES			
710 Transit of Aids	1,399,892	553,913	0
720 Impact Aid	0	0	0
730 Special Project Grants	190,211	252,495	511,960
740 Payments for Services	0	0	0
750 ECIA - Title I and V	418,207	572,692	530,778
760 JTPA	0	0	0
790 Other Revenue - Federal	521	0	0
OTHER FINANCING SOURCES			
850 Reorganizational Settlement	0	0	0
860 Compensation - Fixed Assets	393	3,742	21,890
870 Long-Term Obligations	634,665	742,074	171,106
890 Miscellaneous	0	0	0
OTHER REVENUES			
960 Adjustments	11,664	33,120	0
970 Refund of Disbursements	77,963	99,906	99,000
980 Other Reimbursements	0	0	0
990 Miscellaneous	8,331	4,591	2,000
TOTAL REVENUES & OTHER FINANCING SOURCES	\$62,268,877	\$63,744,833	\$66,001,476

**2010-11 ADOPTED BUDGET - ALL FUNDS
(In Budget Adoption Format)**

GENERAL FUND (FUND 10) - continued	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
EXPENDITURES & OTHER FINANCING SOURCES			
INSTRUCTION			
110 000 Undifferentiated Curriculum	\$16,589,873	\$17,619,444	\$18,945,993
120 000 Regular Curriculum	10,994,705	11,330,335	11,793,701
130 000 Vocational Curriculum	1,703,434	1,773,145	1,729,010
140 000 Physical Curriculum	2,247,146	2,312,626	2,427,465
150 000 Special Education Curriculum	0	0	0
160 000 Co-Curricular Activities	984,079	940,620	954,405
170 000 Special Needs Curriculum	348,353	412,286	405,537
SUPPORT SERVICES			
210 000 Pupil Services	2,016,052	1,645,105	2,159,372
220 000 Instructional Staff Services	2,584,211	2,733,127	2,958,674
230 000 General Administration	508,775	522,269	550,407
240 000 School Building Administration	3,152,188	3,300,559	3,308,611
250 000 Business Administration	8,498,285	7,785,982	8,127,414
260 000 Central Services	2,639,637	2,478,338	2,562,791
270 000 Insurance & Judgements	437,616	448,123	471,250
280 000 Debt Services	516,522	572,098	621,833
290 000 Other Support Services	563,332	492,808	446,500
NON-PROGRAM TRANSACTIONS			
410 000 Interfund Operating Transfers	7,060,793	7,245,079	8,212,713
430 000 General Tuition Payments	426,590	432,728	570,800
490 000 Other Non-Program Transactions	8,565	11,605	10,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$61,280,157	\$62,056,277	\$66,256,476

SPECIAL PROJECTS FUND (FUND 20)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
900 000 Beginning Fund Balance	\$121,233	\$250,562	\$204,049
900 000 Ending Fund Balance	250,562	204,049	122,486
TOTAL REVENUES & OTHER FINANCING SOURCES	\$11,590,402	\$12,601,681	\$12,309,895
100 000 Instruction	\$8,768,627	\$8,912,293	\$9,107,787
200 000 Support Services	2,545,795	3,638,289	3,198,469
300 000 Other Services	0	0	0
400 000 Non-Program Transactions	146,650	97,612	85,202
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$11,461,072	\$12,648,194	\$12,391,458

DEBT SERVICE FUND (FUND 30)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
900 000 Beginning Fund Balance	\$1,141,194	\$1,159,991	\$896,353
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	1,159,991	896,353	874,531
TOTAL REVENUES & OTHER FINANCING SOURCES	\$8,336,963	\$4,531,547	\$4,985,247
281 000 Long-Term Capital Debt	\$4,418,166	\$4,795,185	\$5,007,069
282 000 Refinancing	3,900,000	\$0	\$0
283 000 Operational Debt	0	0	0
289 000 Other Long Term Debt-WRS	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$8,318,166	\$4,795,185	\$5,007,069
842 000 INDEBTEDNESS - END OF YEAR	\$40,240,000	\$39,670,000	\$36,481,931

**2010-11 PRELIMINARY BUDGET - ALL FUNDS
(In Budget Adoption Format)**

CAPITAL PROJECTS FUND (FUND 40)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
900 000 Beginning Fund Balance	\$4,323,476	\$465,655	\$1,216,317
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	465,655	1,216,317	517,317
TOTAL REVENUES & OTHER FINANCING SOURCES	\$398,683	\$3,228,648	\$1,801,000
200 000 Support Services	4,256,504	2,477,986	2,500,000
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$4,256,504	\$2,477,986	\$2,500,000

FOOD SERVICE FUND (FUND 50)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
900 000 Beginning Fund Balance	\$112,248	\$174,973	\$247,898
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	174,973	247,898	247,898
TOTAL REVENUES & OTHER FINANCING SOURCES	\$2,871,580	\$2,603,392	\$2,560,632
200 000 Support Services	2,808,855	2,530,466	2,560,632
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$2,808,855	\$2,530,466	\$2,560,632

AGENCY FUND (FUND 60)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
700 000 Assets	\$159,857	\$116,265	\$125,000
800 000 Liabilities & Equity	159,857	116,265	125,000

TRUST FUND (FUND 70)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
900 000 Beginning Fund Balance	\$1,952,951	\$2,134,767	\$3,034,676
900 000 Ending Fund Balance	2,134,767	3,034,676	3,484,676
TOTAL REVENUES & OTHER FINANCING SOURCES	\$1,765,366	\$2,188,932	\$1,783,000
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	1,583,550	1,289,023	1,333,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$1,583,550	\$1,289,023	\$1,333,000

COMMUNITY SERVICE FUND (FUND 80)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
900 000 Beginning Fund Balance	234,572	301,562	\$320,370
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	301,562	320,370	270,370
TOTAL REVENUES & OTHER FINANCING SOURCES	\$585,527	\$592,393	\$543,934
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	297,480	337,953	329,284
300 000 Community Services	212,311	235,632	264,650
400 000 Non-Program Transactions	8,745	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$518,536	\$573,585	\$593,934

**2010-11 PRELIMINARY BUDGET - ALL FUNDS
(In Budget Adoption Format)**

PACKAGE & COOPERATIVE PROGRAM FUND (FUND 90)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
900 000 Beginning Fund Balance	\$0	\$0	\$0
900 000 Ending Fund Balance	0	0	0
TOTAL REVENUES & OTHER FINANCING SOURCES	\$168,852	\$225,000	\$212,640
100 000 Instruction	\$88,835	\$140,634	\$91,890
200 000 Support Services	80,017	84,366	120,750
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$168,852	\$225,000	\$212,640

PROPERTY TAX LEVY BY FUND

FUND	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 ADOPTED BUDGET
General Fund 10	\$45,770,077	\$48,773,514	\$52,182,238
Debt Service Fund 38	107,500	104,500	321,750
Debt Service Fund 39	4,307,216	4,423,915	4,227,323
Capital Projects Fund 41	350,000	775,000	800,000
Community Service Fund 80	345,965	339,913	340,364
TOTAL SCHOOL LEVY	\$50,880,758	\$54,416,842	\$57,871,675

**2010-11 CONDENSED 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	\$7,805,213	\$400,000	\$0	\$0	\$0	\$0	\$0	\$8,205,213
200 - LOCAL SOURCES	53,322,089	36,000	4,549,073	801,000	2,034,882	0	543,934	79,640	61,366,618
300 - INTER-DISTRICT SOURCES	1,030,000	146,000	0	0	0	0	0	133,000	1,309,000
500 - INTERMEDIATE SOURCES	0	0	0	0	0	0	0	0	0
600 - STATE SOURCES	10,312,653	2,925,000	0	0	35,500	0	0	0	13,273,153
700 - FEDERAL SOURCES	1,042,738	1,315,692	0	0	490,250	0	0	0	2,848,680
800 - NON-REVENUE SOURCES	192,996	81,990	0	1,000,000	0	0	0	0	1,274,986
900 - OTHER REVENUE RECEIPTS	101,000	0	36,174	0	0	1,783,000	0	0	1,920,174
TOTAL REVENUE	\$66,001,476	\$12,309,895	\$4,985,247	\$1,801,000	\$2,560,632	\$1,783,000	\$543,934	\$212,640	\$90,197,824

EXPENDITURES

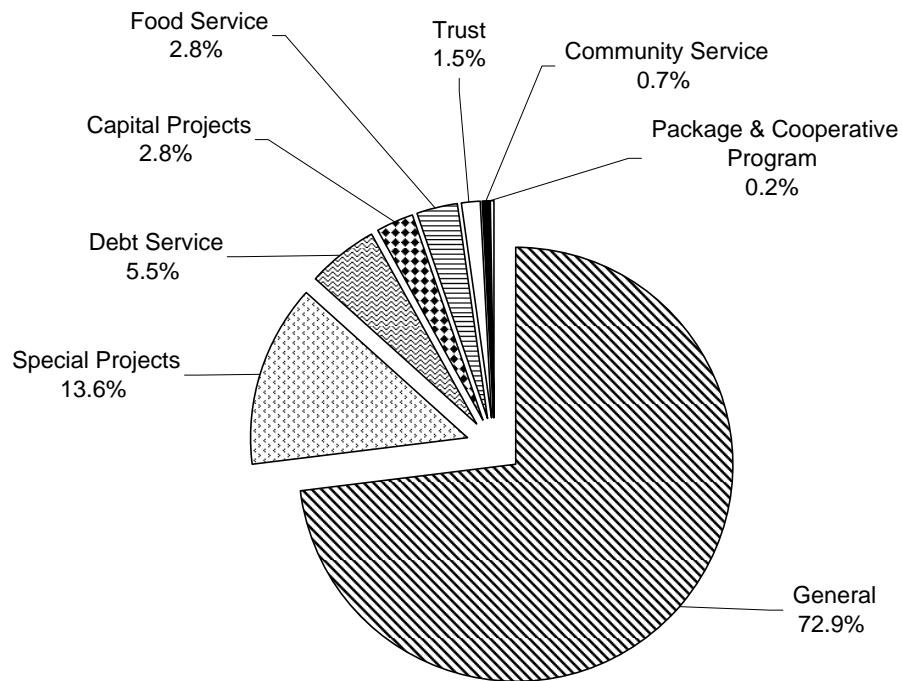
OBJECT/DESCRIPTION	GENERAL (10) FUND	SPECIAL PROJECTS (20) FUNDS	DEBT SERVICE (30) FUNDS	CAPITAL PROJECTS (40) FUNDS	FOOD SERVICE (50) FUND	TRUST (70) FUND	COMMUNITY SERVICE (80) FUNDS	PKG/CO-OP PROGRAMS (90) FUNDS	ALL FUNDS TOTAL
100 - SALARIES	\$33,965,328	\$7,903,768	\$0	\$0	\$854,725	\$0	\$304,918	\$43,620	\$43,072,360
200 - FRINGE BENEFITS	15,238,500	3,812,393	0	0	440,161	0	100,822	6,035	19,597,911
300 - PURCHASED SERVICES	4,423,319	326,815	0	2,293,000	33,500	0	86,600	28,750	7,191,984
400 - NON-CAPITAL OBJECTS	2,168,510	160,177	0	0	1,047,950	0	49,444	73,235	3,499,316
500 - CAPITAL OBJECTS	931,931	92,690	0	200,000	123,000	0	51,000	15,000	1,413,621
600 - DEBT RETIREMENT	621,833	54,563	5,007,069	7,000	50,695	0	0	0	5,741,160
700 - INSURANCE & JUDGEMENTS	489,250	5,000	0	0	1,500	0	0	0	495,750
800 - INTERFUND TRANSFERS	8,212,713	0	0	0	0	0	0	0	8,212,713
900 - OTHER OBJECTS	205,092	36,052	0	0	9,100	1,333,000	1,150	46,000	1,630,394
TOTAL EXPENDITURES	\$66,256,476	\$12,391,458	\$5,007,069	\$2,500,000	\$2,560,632	\$1,333,000	\$593,934	\$212,640	\$90,855,209

2010-11 ADOPTED BUDGET SUMMARY

Expenditure Budget and Tax Levy/Rate

FUND	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET	DIFFERENCE	% CHANGE
General	\$64,150,353	\$62,056,277	\$66,256,476	\$2,106,123	3.28%
Special Projects	13,291,094	12,648,194	12,391,458	(\$899,636)	-6.77%
Debt Service	4,795,185	4,795,185	5,007,069	\$211,884	4.42%
Capital Projects	3,600,000	2,477,986	2,500,000	(\$1,100,000)	-30.56%
Food Service	2,588,688	2,530,466	2,560,632	(\$28,056)	-1.08%
Trust	1,328,000	1,289,023	1,333,000	\$5,000	0.38%
Community Service	590,288	573,585	593,934	\$3,646	0.62%
Package & Cooperative Program	186,475	225,000	212,640	\$26,165	14.03%
TOTAL ALL FUNDS	\$90,530,083	\$86,595,716	\$90,855,209	\$325,126	0.36%
Tax Levy	\$54,416,842	\$54,416,842	\$57,871,675	\$3,454,833	6.35%
Tax Rate	9.78	9.78	10.74	0.96	9.82%

2010-11 Budget By Fund



2010-11 REVENUE LIMIT CALCULATION

2009-10 Base Revenue Limit (Funds 10,38,41)		\$60,720,288
Base Membership:		5,801
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	5,789	
2009-10 Base Per Member		\$10,467.21
2010-11 Per Member Increase		\$200.00
2010-11 Base Per Member		\$10,667.21
2010-11 Membership Multiplier:		5,870
September 2008 w/40% Summer School ADM	5,865	
September 2009 w/40% Summer School ADM	5,789	
September 2010 w/40% Summer School ADM (ESTIMATE)	5,956	
2010-11 Revenue Limit Without Allowable Carryover and Exemptions		\$62,616,523
2009-10 Unused Allowable Revenue Limit Carryover		202,407
2010-11 Revenue Limit With Allowable Carryover		62,818,930
Transfer of Service Exemption		199,528
Territory Transfer Exemption		0
Referendum To Exceed Revenue Limit		0
Federal Impact Aid Loss Exemption		0
2010-11 Revenue Limit With Allowable Carryover and Total Exemptions		63,018,458
2010-11 General State Aid		8,836,928
2010-11 General State Aid (ESTIMATE)	8,836,928	
2010-11 Revenue Limit Tax Levy (Funds 10,38,41)		\$54,181,530

2010-11 TAX LEVY DETAIL FOR REVENUE LIMIT CALCULATION:

Allowable Tax Levy Subject To Revenue Limit		\$53,951,908
General (10) Fund (including Computer Aid)	52,830,158	
Non-Referendum Debt Service (38) Fund	321,750	
Capital Projects Sinking (41) Fund	800,000	

2010-11 TOTAL TAX LEVY SUMMARY:

Allowable Tax Levy Subject To Revenue Limit		\$53,951,908
General Fund Levy For Prior Year Taxes		11,605
Debt Service (39) Fund Levy		4,227,323
Community Service (80) Fund Levy		340,364
Total All Fund Levy Prior To Computer Aid Adjustment		\$58,531,200
State Computer Aid Adjustment		659,525
Total All Fund Levy with Computer Aid Adjustment		\$57,871,675

REVENUE LIMIT EXPLANATION

In 1993 Wisconsin Statute 121.90 placed a limit on the funds a school district is able to generate from its two largest sources of revenue - general state aid and local tax levies. There are five basic steps in calculating the revenue limit:

Step 1:

Determine the previous year's (2009-10) 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: $\$10,413,233 + \$49,652,257 + \$654,798 = \$60,720,288$

Step 2:

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

Formula: Revenue Base ÷ Average 2007, 2008 and 2009 September Membership (including summer school) = Revenue Base per Member

MCPASD: $\$60,720,288 \div 5,801 = \$10,467.21$

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: $\$200.00 + \$10,467.21 = \$10,667.21$

Step 4:

Determine a new three-year membership average.

Formula: 2008 and 2009 September Membership (including summer school) and actual September 2010 Membership (including summer school) ÷ 3 = Three-Year Membership

MCPASD: $5,865 + 5,789 + 5,956 \div 3 = 5,870$

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: \$10,667.21 x 5,870 = \$62,616,523

A school district's allowable revenue limit is 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 2010-11, our school district's revenue limit will increase by \$199,528 to fund additional special education services for students that have moved into our school district. The 2010-11 revenue limit calculation also includes a carry-over of \$202,407 for unused revenue limit authority from the 2009-10 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 (\$8,836,928 is the certified amount for 2010-11 as provided by 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) calculation. The 2010-11 levy for Fund 38 is \$321,750 to fund principal and interest payments for replacement of the mechanical system at Park Elementary and Energy Conservation (Performance Contract) project. This results in an allowable tax levy subject to the revenue limit of \$54,181,530.

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 \$58,531,200.

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 2010-11, our district is projected to receive \$659,525 in state computer aid. This amount is subtracted from the total allowable tax levy. This results in a total school tax levy of \$57,871,675 for the 2010-11 fiscal year.

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

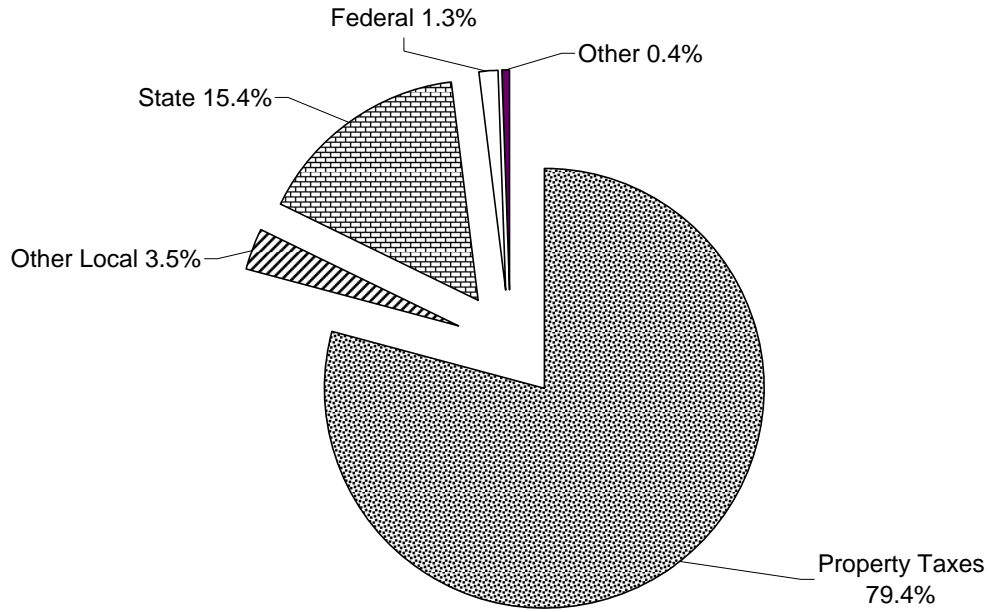
**FUND 10 - GENERAL FUND
2010-11 REVENUE BUDGET
SOURCE DETAIL**

SOURCE/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
100 - OPERATING TRANSFER IN	0	0	0	0	0
211 - PROPERTY TAXES	42,595,902	45,750,265	48,772,757	48,772,757	52,170,633
212 - PRIOR YEAR TAXES	46,599	19,812	757	757	11,605
213 - MOBILE HOME TAXES	11,315	11,856	9,500	13,564	10,011
219 - OTHER TAXES	0	0	0	0	0
244 - RECEIPT FROM MUNICIPALITY	55,981	53,069	13,000	13,418	13,000
248 - TRANSP FEES - INDIVIDUALS	4,640	4,265	3,000	960	1,000
249 - BUS CHARTERS	27,185	46,557	35,000	35,967	25,000
262 - RESALE	232,501	212,885	199,275	206,772	210,740
271 - ACTIVITY INCOME	106,224	92,682	85,000	108,430	85,000
279 - OTHER ACTIVITY INCOME	14,518	94,253	82,500	42,508	43,000
280 - INTEREST ON INVESTMENTS	463,321	138,916	50,000	30,971	25,000
291 - GIFTS	0	1,162	0	101	0
292 - STUDENT FEES	291,406	310,876	285,000	331,633	443,000
293 - BUILDING & EQUIPMENT RENTAL	135,042	137,023	125,000	142,497	130,000
294 - TEXTBOOK FEES	91,199	84,400	95,000	132,070	154,000
295 - SUMMER SCHOOL FEES	390	425	400	400	0
297 - STUDENT FINES	177	92	100	46	100
299 - OTHER LOCAL SOURCES	0	0	0	0	0
341 - TUITION-NON-OPEN ENROLLMENT	18,588	0	0	0	0
345 - TUITION-OPEN ENROLLMENT	411,127	449,859	540,000	543,233	1,030,000
590 - OTHER REVENUE - INTERMEDIATE	0	0	0	0	0
612 - TRANSPORTATION AID	165,815	166,062	170,000	171,889	170,000
613 - LIBRARY AID	204,323	214,246	197,000	194,727	195,000
618 - BILINGUAL AID	54,470	65,822	60,000	78,613	75,000
621 - GENERAL EQUALIZATION AID	9,800,825	10,862,010	6,900,953	6,900,953	7,035,178
623 - SPECIAL ADJUSTMENT AID	3,061,210	25,574	2,958,367	2,958,367	1,801,750
629 - OTHER STATE GENERAL AID	23,055	0	0	0	0
630 - SPECIAL PROJECT AID	176,862	144,932	111,504	114,979	66,200
650 - STATE REV - SAGE	0	0	0	0	280,000
660 - DNR PILOT	21,418	23,315	27,500	31,891	30,000
690 - OTHER STATE REVENUE	638,131	616,673	654,827	654,798	659,525
713 - VOCATIONAL EDUCATION AID	0	0	0	0	0
718 - FEDERAL AID - STABILIZATION FD	0	1,399,892	553,913	553,913	0
730 - SPECIAL PROJECT GRANTS	177,129	190,211	400,524	252,494	511,960
751 - TITLE I	364,408	417,742	700,639	572,692	530,778
752 - TITLE V	6,841	465	0	0	0
790 - DIRECT FEDERAL AID	36,734	521	0	0	0
860 - SALE OF FIXED ASSETS	400	393	500	1,000	0
861 - EQUIPMENT SALES	0	0	0	2,742	21,890
878 - CAPITAL LEASES	150,746	634,665	754,346	742,074	171,106
961 - CASH - SHORT/OVER	0	0	0	0	0
968 - DEBT PREMIUM/ACCRUED INTEREST	0	11,664	33,000	33,120	0
971 - AIDABLE REFUND	17,797	77,963	93,600	99,906	99,000
972 - NON-AIDABLE REFUND	0	0	0	0	0
981 - MEDICAL SERVICE REIMBURSEMENT	1,604	0	0	0	0
990 - OTHER MISCELLANEOUS REVENUE	4,635	7,831	2,328	4,591	2,000
999 - MISCELLANEOUS REVENUE	15,622	500	0	0	0
TOTALS	\$59,428,140	\$62,268,877	\$63,915,290	\$63,744,833	\$66,001,476

2009-10 GENERAL FUND REVENUE BUDGET SUMMARY

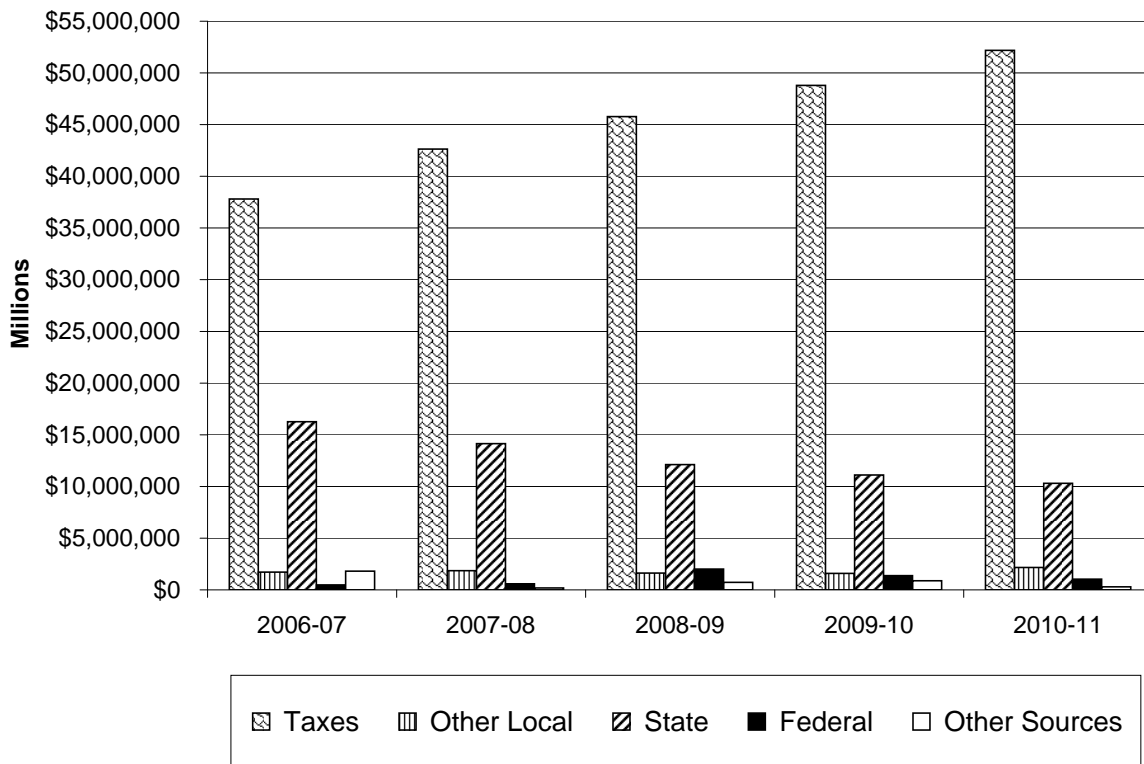
CATEGORY	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET	DIFFERENCE	% CHANGE
Taxes	\$48,783,014	\$48,787,078	\$52,182,238	\$3,399,224	6.97%
Other Local	1,513,275	1,589,006	2,169,851	656,576	43.39%
State	11,080,151	11,106,217	10,312,653	(767,498)	-6.93%
Federal	1,655,076	1,379,099	1,042,738	(612,338)	-37.00%
Other	883,774	883,433	293,996	(589,778)	-66.73%
TOTAL	\$63,915,290	\$63,744,833	\$66,001,476	\$2,086,186	3.26%

2010-11 General Fund Revenues by Source



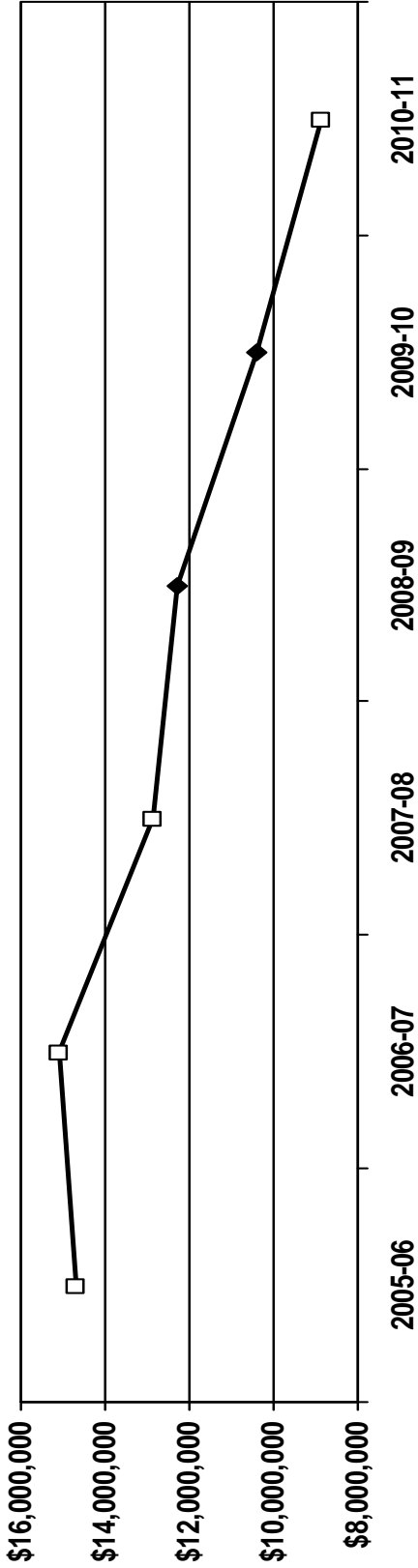
GENERAL FUND REVENUE HISTORY

CATEGORY	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
Taxes	\$37,807,802	\$42,642,500	\$45,781,933	\$48,787,078	\$52,182,238
Other Local	1,718,625	1,863,615	1,626,463	1,589,006	2,169,851
State	16,262,025	14,146,109	12,118,635	11,106,217	10,312,653
Federal	479,995	585,112	2,008,830	1,379,099	1,042,738
Other Sources	1,805,261	190,804	733,016	883,433	293,996
TOTAL	\$58,073,708	\$59,428,140	\$62,268,877	\$63,744,833	\$66,001,476

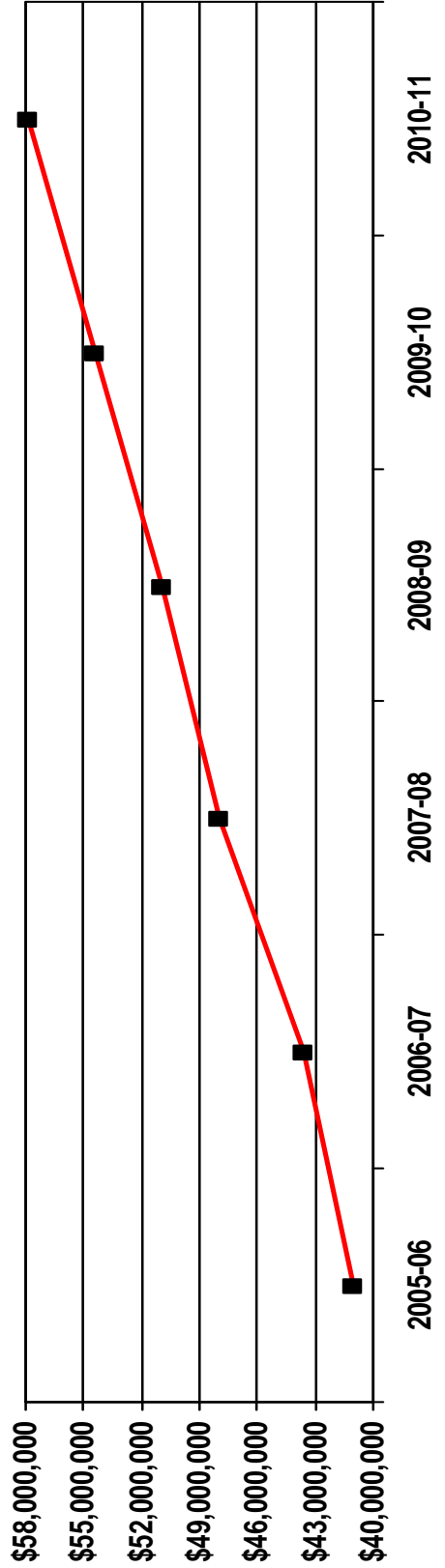


STATE GENERAL AID & TAX LEVY HISTORY 2005-06 THROUGH 2010-11

State General Aid



School Tax Levy



**FUND 10 - GENERAL FUND
2010-11 EXPENDITURE BUDGET
OBJECT DETAIL**

OBJECT/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
100 - SALARIES	\$30,415,917	\$31,499,228	\$32,930,045	\$32,168,088	\$33,965,328
211 - RETIREMENT-EMPLOYEE	1,729,791	1,786,962	1,928,050	1,864,417	2,090,181
212 - RETIREMENT-EMPLOYER	1,343,258	1,377,623	1,498,118	1,451,410	1,633,357
218 - EMPLOYEE BENEFIT TRUST CONTRIB	1,166,397	1,275,060	1,506,280	1,434,144	1,374,534
220 - SOCIAL SECURITY	2,289,807	2,374,880	2,503,825	2,432,236	2,547,127
230 - LIFE INSURANCE	19,442	55,718	23,594	20,831	22,884
241 - HEALTH INSURANCE	5,160,860	5,559,322	6,014,068	5,820,063	6,327,320
243 - DENTAL INSURANCE	527,337	550,473	553,544	607,407	554,235
250 - DISABILITY INSURANCE	251,884	258,100	271,082	262,244	278,862
291 - COLLEGE CREDIT REIMBURSEMENT	7,480	7,920	19,700	9,720	10,000
299 - OTHER EMPLOYEE BENEFITS	528,343	519,228	463,000	452,563	400,000
310 - PERSONAL SERVICES	675,311	772,859	692,396	695,271	1,099,922
323 - OPERATIONAL SERVICES	80,458	81,368	70,000	82,680	80,000
324 - MAINTENANCE/REPAIR	267,422	230,005	328,592	327,258	340,670
327 - CONSTRUCTION SERVICES	470,630	881,844	27,500	31,752	20,000
329 - OTHER PROPERTY SERVICES	1,502	2,175	2,000	25	1,000
331 - GAS FOR HEAT	352,373	302,820	411,000	214,397	307,350
332 - OIL FOR HEAT	2,880	3,604	4,000	0	4,000
336 - ELECTRICITY	749,420	801,707	808,500	792,286	828,750
337 - WATER	19,274	19,267	21,350	16,296	20,925
338 - SEWER	34,470	34,822	37,250	31,616	37,550
339 - OTHER UTILITIES/ STORM WATER	0	137	0	0	0
341 - PUPIL TRAVEL	198,553	244,250	214,669	205,309	219,864
342 - EMPLOYEE TRAVEL	100,671	122,033	178,835	146,384	152,872
343 - CONTRACT SERVICE TRAVEL	508	420	0	0	0
348 - VEHICLE FUEL	240,050	156,791	207,100	198,389	214,150
351 - ADVERTISING	15,973	17,103	11,100	9,247	13,500
353 - POSTAGE	59,433	56,736	56,669	53,254	58,142
354 - PRINTING	176,088	253,821	207,185	233,755	206,998
355 - TELEPHONE	28,469	44,828	53,260	37,778	50,500
358 - ON-LINE COMMUNICATIONS	112,969	108,952	110,115	111,616	106,326
381 - PAYMENT TO MUNICIPALITY	83,016	98,863	85,000	76,132	90,000
382 - INTERDISTRICT PAYMENT	375,812	412,863	483,300	413,955	451,300
384 - PAYMENTS-OTHER DISTRICTS	0	0	0	0	0
386 - PAYMENTS-CESA	0	0	0	0	0
387 - PAYMENTS-STATE/UW SYSTEM	7,888	6,342	5,000	13,883	111,000
389 - PAYMENTS-WI TECH COLLEGE	6,060	7,386	8,500	4,890	8,500
411 - GENERAL SUPPLIES	858,113	883,710	881,883	736,754	834,166
413 - PERIODICALS - NON-INSTRUCT	8,941	5,861	7,111	5,835	6,600
414 - TESTS	10,783	16,039	19,200	14,882	27,500
415 - FOOD	41,513	43,231	35,975	47,985	37,742
416 - MEDICAL SUPPLIES	5,290	2,746	4,647	2,842	4,100
417 - PAPER	65,339	28,487	44,683	13,634	58,600
419 - TIRES/OTHER SUPPLIES	5,271	4,181	9,600	5,543	10,700
420 - APPAREL	0	7,540	9,800	(9,750)	9,700

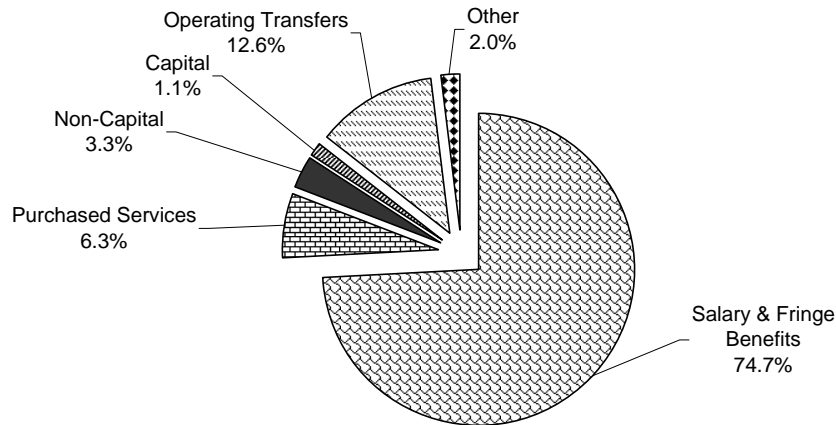
**FUND 10 - GENERAL FUND
2010-11 EXPENDITURE BUDGET
OBJECT DETAIL**

OBJECT/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
431 - AV MEDIA - INSTRUCTIONAL	\$18,927	\$17,303	\$11,704	\$10,871	16,305
432 - LIBRARY BOOKS	129,738	144,024	131,020	133,167	129,653
433 - NEWSPAPERS - INSTRUCTIONAL	1,083	1,562	1,826	1,145	1,595
434 - PERIODICALS - INSTRUCTIONAL	11,146	11,527	10,651	8,997	10,420
435 - SOFTWARE - INSTRUCTIONAL	81,244	30,359	121,440	109,379	72,520
439 - OTHER INSTRUCTIONAL MEDIA	17,015	16,938	12,725	10,728	11,150
440 - NON-CAPITAL EQUIPMENT	91,412	103,494	78,507	107,333	96,974
446 - TOOLS	792	1,026	1,000	258	3,000
450 - RESALE	233,846	202,135	199,275	202,560	210,740
471 - TEXTBOOKS	85,882	82,224	406,864	379,686	443,093
472 - WORKBOOKS	33,042	40,853	56,174	52,194	47,550
479 - OTHER INSTR. BOOKS	0	645	4,763	4,455	600
480 - SOFTWARE - NON-INSTRUCTIONAL	104,091	85,985	121,400	107,238	135,802
490 - OTHER - NON CAP ITEMS	0	0	0	0	0
511 - SITES - PURCHASE/ADDITION	0	0	0	0	0
521 - SITE COMPONENTS	0	0	0	0	0
537 - BUILDING RENTAL	91,019	50,587	0	800	1,600
551 - EQUIPMENT ADDITION	381,160	732,012	435,418	688,785	560,507
552 - VEHICLE ADDITION	0	0	0	0	0
553 - EQUIP ADDITION OVER \$5000	139,491	239,542	31,120	(2,475)	63,856
561 - EQUIPMENT REPLACEMENT	23,960	85,400	151,646	129,015	86,416
562 - VEHICLE REPLACEMENT	150,746	289,602	544,597	543,704	171,106
563 - EQUIP REPLACEMENT OVER \$5000	78,968	34,210	61,169	47,489	24,746
571 - EQUIPMENT RENTAL	1,095	698	700	0	23,700
572 - VEHICLE RENTAL	0	0	0	0	0
676 - PRINCIPAL-TEACH WIRING LOAN	33,946	0	0	0	0
678 - PRINCIPAL-CAPITAL LEASES	267,373	280,702	401,442	398,315	514,116
682 - SHORT-TERM INTEREST	258,274	208,441	126,000	125,564	60,000
686 - INTEREST-TEACH WIRING LOAN	1,867	0	0	0	0
688 - INTEREST-CAPITAL LEASES	26,791	24,713	46,003	45,316	44,717
691 - PAYING AGENT FEES	2,178	2,665	3,000	2,904	3,000
711 - LIABILITY INSURANCE	17,509	17,358	18,000	17,869	18,000
712 - PROPERTY INSURANCE	48,935	56,253	50,000	48,021	20,000
713 - WORKERS COMPENSATION	242,051	275,877	270,000	267,906	300,000
714 - FIDELITY BOND INSURANCE	1,369	1,369	1,500	1,464	2,200
715 - UMBRELLA INSURANCE	5,160	9,120	10,000	9,529	10,250
719 - OTHER INSURANCE	51,276	89,830	97,300	91,609	98,800
720 - JUDGEMENTS/SETTLEMENTS	0	0	0	0	0
730 - UNEMPLOYMENT COMPENSATION	9,188	14,156	40,000	41,159	40,000
827 - OPER TRANSFER-FUND 27	6,745,483	7,060,793	7,421,110	7,245,079	7,805,213
839 - OPER TRANSFER-FUND 39	0	0	0	0	400,000
846 - OPER TRANSFER-FUND 46	0	0	0	0	0
895 - OPER TRANSFER-FUND 95	0	0	0	0	7,500
940 - DUES AND FEES	135,612	139,636	180,740	174,762	180,092
960 - ADJUSTMENTS	0	7,808	0	44	0
972 - REFUND-NON AIDABLE	19,813	757	40,000	11,606	10,000
999 - MISCELLANEOUS	0	3,250	315,733	2,780	15,000
TOTALS	\$58,036,479	\$61,280,157	\$64,150,353	\$62,056,277	\$66,256,476

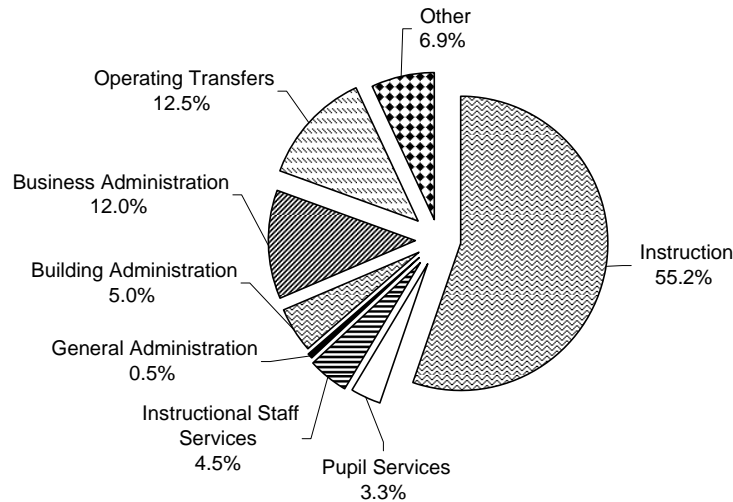
2010-11 GENERAL FUND EXPENDITURE BUDGET SUMMARY

CATEGORY	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET	DIFFERENCE	% CHANGE
Expenditures by Object:					
Salaries & Fringe Benefits	\$47,711,305	\$46,523,123	\$49,203,828	\$1,492,523	3.13%
Purchased Services	4,023,321	3,696,173	4,423,319	399,998	9.94%
Non-Capital	2,170,248	1,945,736	2,168,510	(1,738)	-0.08%
Capital	1,224,650	1,407,318	931,931	(292,719)	-23.90%
Operating Transfers	7,421,110	7,245,079	8,212,713	791,603	10.67%
Other	1,599,718	1,238,848	1,316,175	(283,543)	-17.72%
Expenditures by Function:					
Instruction	\$35,478,933	\$34,388,454	\$36,256,111	\$777,178	2.19%
Pupil Services	1,809,011	1,645,105	2,161,534	352,523	19.49%
Instructional Staff Services	2,859,165	2,733,127	2,953,837	94,671	3.31%
General Administration	506,416	522,269	338,647	(167,769)	-33.13%
Building Administration	3,321,386	3,300,559	3,308,047	(13,339)	-0.40%
Business Administration	8,119,257	7,785,982	7,895,684	(223,573)	-2.75%
Operating Transfers	7,421,110	7,245,079	8,223,813	802,703	10.82%
Other	4,635,074	4,435,702	4,526,671	(108,403)	-2.34%
TOTAL	\$64,150,352	\$62,056,277	\$66,256,476	\$2,106,124	3.28%

2010 -11 General Fund Expenditures by Object



2010 -11 General Fund Expenditures by Function



**FUND 20 - SPECIAL PROJECTS
2010-11 REVENUE AND EXPENDITURE BUDGET
SOURCE/OBJECT DETAIL
REVENUE**

SOURCE/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
110 - OPERATING TRANSFER IN	\$6,745,483	\$7,060,793	\$7,421,110	\$7,245,079	\$7,805,213
279 - OTHER SCHOOL ACTIVITY REVENUE	\$0	23,501	0	\$0	\$0
280 - INTEREST ON INVESTMENTS	0	0	0	0	0
291 - GIFTS	403,110	243,612	207,750	300,688	36,000
316 - TRANSIT OF STATE AIDS - INTERDIST	20,554	0	0	0	0
346 - TUITION - EEN NON-OPEN ENROLL	1,038	1,387	0	0	0
347 - TUITION - EEN OPEN ENROLLMENT	91,940	104,516	80,000	108,098	130,000
349 - INSTRUCTIONAL SERVICES - OTHER	11,471	11,960	12,000	12,434	16,000
516 - TRANSIT OF STATE AIDS - INTERMED	0	0	0	0	0
517 - TRANSIT FED AID - MINI GRANT	5,984	0	0	0	0
611 - STATE HANDICAPPED AID	2,442,997	2,802,637	2,750,000	2,792,141	2,800,000
625 - STATE HIGH COST SPECIAL EDUC AID	84,860	125,796	120,000	142,943	125,000
711 - FED HIGH COST SPECIAL EDUC AID	46,530	69,379	60,000	42,930	40,000
730 - SPECIAL PROJECT FEDERAL GRANTS	1,114,642	1,093,317	2,406,227	1,847,669	1,275,692
780 - REVENUE DEPT OF HEALTH	0	53,504	101,865	109,699	0
878 - LONG TERM DEBT PROCEEDS	0	0	0	0	81,990
TOTAL REVENUE	\$10,968,609	\$11,590,402	\$13,158,952	\$12,601,681	\$12,309,895

EXPENDITURES

OBJECT/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
100 - SALARIES	\$6,850,373	\$7,447,417	\$8,412,608	\$7,954,477	\$7,903,768
211 - RETIREMENT-EMPLOYEE	385,123	410,873	491,092	461,820	479,001
212 - RETIREMENT-EMPLOYER	300,573	317,815	384,492	361,588	379,452
218 - CONTRIBUTION TO EBTF (FD - 73)	275,239	318,532	300,000	370,160	308,713
220 - SOCIAL SECURITY	514,631	556,813	625,158	596,946	584,591
230 - LIFE INSURANCE	3,011	3,060	3,515	3,726	3,426
241 - HEALTH INSURANCE	1,407,607	1,640,184	1,836,300	1,847,929	1,829,900
243 - DENTAL INSURANCE	148,186	157,583	166,907	169,420	160,392
250 - DISABILITY INSURANCE	55,909	59,422	68,804	63,890	66,919
310 - PERSONAL SERVICES	67,020	35,127	80,918	48,032	65,006
324 - MAINTENANCE/REPAIR	4,433	1,093	2,800	363	2,400
327 - CONSTRUCTION SERVICES	1,589	0	0	911	0
341 - PUPIL TRAVEL	33,202	42,742	87,500	77,186	42,500
342 - EMPLOYEE TRAVEL	38,056	43,741	120,185	59,656	91,744
348 - VEHICLE FUEL	49,749	30,117	33,000	32,994	35,000
353 - POSTAGE	852	670	1,000	579	1,000
354 - PRINTING	2,791	4,568	5,063	3,994	5,063
355 - TELEPHONE	1,931	2,326	2,900	1,438	2,900
370 - PAYMENT TO NON-GOVT AGENCY	8,045	50,119	9,684	4,120	0
382 - INTERDISTRICT PAYMENT	158,513	88,278	85,000	90,161	81,202
389 - PAYMENTS - WI TECH COLLEGES	0	4,964	0	0	0
411 - GENERAL SUPPLIES	88,068	93,165	234,319	206,227	133,969
415 - FOOD	0	182	0	250	0
416 - MEDICAL SUPPLIES	0	0	695	0	0
419 - TIRES/OTHER SUPPLIES	450	4,044	4,200	781	4,800
434 - PERIODICALS	1,300	4,962	6,103	10,810	6,103
435 - SOFTWARE - INSTRUCTIONAL	5,476	762	5,153	1,158	2,500
440 - NON-CAPITAL EQUIPMENT	16,225	11,426	15,272	6,752	11,622
471 - TEXTBOOKS	11,212	1,313	2,780	1,390	1,000
480 - SOFTWARE - NON-INSTRUCTIONAL	1,916	0	183	0	183
521 - SITE COMPONENTS	396,300	5,045	0	0	0
551 - EQUIPMENT-ADDITION	68,907	7,441	72,976	44,524	10,700
552 - VEHICLE PURCHASE	74,077	0	0	0	0
553 - EQUIPMENT ADD OVER \$300	0	0	12,689	12,689	0
562 - VEHICLE PURCHASE-REPLACE	0	0	0	0	81,990
563 - EQUIPMENT -ADDITION (OVER \$3,000)	0	0	72,750	72,215	0
678 - CAPITAL LEASES - PRINCIPAL	46,653	98,510	102,259	102,258	53,572
688 - CAPITAL LEASES - INTEREST	6,918	8,631	4,883	4,883	991
719 - OTHER DISTRICT INSURANCE	3,734	4,685	4,700	4,027	5,000
936 - ST.SP ED.AID TRANSITED TO OTHER	0	3,289	3,500	3,331	4,000
940 - DUES & FEES	5,628	2,175	31,705	27,509	32,051
TOTAL EXPENDITURES	\$11,033,697	\$11,461,072	\$13,291,094	\$12,648,194	\$12,391,458

**FUNDS 38 & 39 - DEBT SERVICE
2010-11 REVENUE AND EXPENDITURE BUDGET
SOURCE/OBJECT DETAIL**

REVENUE

SOURCE DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
100 - OPERATING TRANSFER IN	\$0	\$0	\$0	\$0	\$400,000
211 - PROPERTY TAX	4,622,985	4,414,716	4,528,415	4,528,415	4,549,073
280 - INTEREST ON INVESTMENTS	30,522	17,276	12,000	3,132	0
873 - LONG TERM LOAN	0	0	0	0	0
875 - LONG TERM BONDS	3,735,000	3,900,000	0	0	0
879 - ACCRUED INTEREST - LOANS	1,397	0	0	0	0
968 - DEBT PREMIUM	993	4,972	0	0	0
971 - REFUND OF DISBURSEMENT	0	0	0	0	36,174
991 - MISCELLANEOUS REVENUE	0	0	0	0	0
TOTAL REVENUE	\$8,390,897	\$8,336,963	\$4,540,415	\$4,531,547	\$4,985,247

EXPENDITURES

OBJECT DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
673 - LONG TERM LOAN PRINCIPAL	\$100,000	\$4,000,000	\$100,000	\$100,000	\$100,000
674 - TRUST FUND LOAN PRINCIPAL	0	0	0	0	118,069
675 - LONG TERM BOND PRINCIPAL	2,450,000	2,445,000	2,870,000	2,870,000	2,970,000
683 - LONG TERM LOAN INTEREST	197,665	39,875	6,000	6,000	3,000
684 - TRUST FUND LOAN INTEREST	0	0	0	0	103,355
685 - LONG TERM BOND INTEREST	1,948,777	1,833,291	1,819,185	1,819,185	1,712,645
690 - OTHER DEBT RETIREMENT	124,590	0	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	\$4,821,032	\$8,318,166	\$4,795,185	\$4,795,185	\$5,007,069

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 6/30/2010	\$710,000 4/1/2011	\$580,000 4/1/2011	\$23,765,000 4/1/2021	\$7,005,000 4/1/2021	\$1,210,000 4/1/2011	\$3,900,000 4/1/2021	\$37,170,000
FINAL MATURITY							

DEBT SERVICE (Principal & Interest) PAYMENTS - FUND 39

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, 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, 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, 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, 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, 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

2008 Refunding Bonds - \$3,900,000

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

PAYMENT SCHEDULE FOR DEBT RETIREMENT - FUND 38

PROJECT	PARK ELEMENTARY HVAC PROJECT	PERFORMANCE (ENERGY CONSERVATION) PROJECT	PERFORMANCE (ENERGY CONSERVATION) PROJECT	TOTALS
DATE OF ISSUANCE	6/1/2003	11/30/2009	3/19/2010	
TYPE OF DEBT	G.O. PROMISSORY NOTE	QUALIFIED SCHOOL CONSTRUCTION BOND	STATE TRUST FUND LOAN (ISSUED AS A BAB) ¹	
PAYMENT DATES	INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2011	PRIN ON 9/15 UNTIL 2024	INT AND PRIN ON 3/15 UNTIL 2023	
ORIGINAL ISSUE AMOUNT	\$750,000	\$500,000	\$1,900,000	
INTEREST RATES	2.000% - 3.000%	0.000%	5.500%	
PRINCIPAL BALANCE AS OF 6/30/2010	\$100,000	\$500,000	\$1,900,000	\$2,500,000
FINAL MATURITY	4/1/2011	9/15/2024	3/15/2023	

DEBT SERVICE (Principal & Interest) PAYMENTS - FUND 38

7/1/10 - 6/30/11	103,000.00	0.00	221,424.00	\$324,424.00
7/1/11 - 6/30/12		35,000.00	219,646.00	\$254,646.00
7/1/12 - 6/30/13		35,000.00	217,215.00	\$252,215.00
7/1/13 - 6/30/14		35,000.00	214,792.00	\$249,792.00
7/1/14 - 6/30/15		35,000.00	212,282.00	\$247,282.00
7/1/15 - 6/30/16		40,000.00	209,749.00	\$249,749.00
7/1/16 - 6/30/17		40,000.00	206,992.00	\$246,992.00
7/1/17 - 6/30/18		40,000.00	204,204.00	\$244,204.00
7/1/18 - 6/30/19		40,000.00	201,315.00	\$241,315.00
7/1/19 - 6/30/20		40,000.00	198,359.00	\$238,359.00
7/1/20 - 6/30/21		40,000.00	195,226.00	\$235,226.00
7/1/21 - 6/30/22		40,000.00	192,017.00	\$232,017.00
7/1/22 - 6/30/23		40,000.00	188,692.00	\$228,692.00
7/1/23 - 6/30/24		40,000.00		\$40,000.00

¹The school district will receive a 35% credit on interest payments.

LONG-TERM DEBT AMORTIZATION SCHEDULES - FUND 38

2003 Promissory Notes - \$750,000

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

2009 Performance Contract (Energy Conservation) - \$500,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Sep 15, 2012	\$35,000	0.000%	0.00	35,000.00	\$35,000.00
Sep 15, 2013	\$35,000	0.000%	0.00	35,000.00	\$35,000.00
Sep 15, 2014	\$35,000	0.000%	0.00	35,000.00	\$35,000.00
Sep 15, 2015	\$35,000	0.000%	0.00	35,000.00	\$35,000.00
Sep 15, 2016	\$40,000	0.000%	0.00	40,000.00	\$40,000.00
Sep 15, 2017	\$40,000	0.000%	0.00	40,000.00	\$40,000.00
Sep 15, 2018	\$40,000	0.000%	0.00	40,000.00	\$40,000.00
Sep 15, 2019	\$40,000	0.000%	0.00	40,000.00	\$40,000.00
Sep 15, 2020	\$40,000	0.000%	0.00	40,000.00	\$40,000.00
Sep 15, 2021	\$40,000	0.000%	0.00	40,000.00	\$40,000.00
Sep 15, 2022	\$40,000	0.000%	0.00	40,000.00	\$40,000.00
Sep 15, 2023	\$40,000	0.000%	0.00	40,000.00	\$40,000.00
Sep 15, 2024	\$40,000	0.000%	0.00	40,000.00	\$40,000.00

2010 Performance Contract (Energy Conservation) - \$1,900,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Mar 15, 2011	\$118,069	5.500%	103,355.00	221,424.00	\$221,424.00
Mar 15, 2012	\$121,371	5.500%	98,275.00	219,646.00	\$219,646.00
Mar 15, 2013	\$125,885	5.500%	91,331.00	217,216.00	\$217,216.00
Mar 15, 2014	\$130,385	5.500%	84,407.00	214,792.00	\$214,792.00
Mar 15, 2015	\$135,046	5.500%	77,236.00	212,282.00	\$212,282.00
Mar 15, 2016	\$139,750	5.500%	70,000.00	209,750.00	\$209,750.00
Mar 15, 2017	\$144,870	5.500%	62,122.00	206,992.00	\$206,992.00
Mar 15, 2018	\$150,049	5.500%	54,154.00	204,203.00	\$204,203.00
Mar 15, 2019	\$155,413	5.500%	45,902.00	201,315.00	\$201,315.00
Mar 15, 2020	\$160,903	5.500%	37,456.00	198,359.00	\$198,359.00
Mar 15, 2021	\$166,722	5.500%	28,504.00	195,226.00	\$195,226.00
Mar 15, 2022	\$172,682	5.500%	19,335.00	192,017.00	\$192,017.00
Mar 15, 2023	\$178,855	5.500%	9,837.00	188,692.00	\$188,692.00

**FUND 50 - FOOD SERVICE
2010-11 REVENUE AND EXPENDITURE BUDGET
SOURCE/OBJECT DETAIL**

REVENUE

SOURCE/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
180 - INTERFUND TRANSFER	\$0	\$0	\$0	\$0	\$0
251 - PUPIL SALES	1,896,530	1,904,612	1,921,000	1,770,961	1,938,182
252 - STAFF SALES	76,659	36,325	40,600	33,441	25,600
253 - GUEST SALES	12,658	14,628	12,000	13,133	10,000
254 - ALA CARTE (BREAKFAST) SALES	4,329	81,055	60,000	46,499	30,000
259 - OTHER SALES	41,966	37,686	30,000	38,986	31,000
280 - INTEREST ON INVESTMENTS	4,201	1,866	1,500	201	100
617 - STATE FOOD SERVICE AID	33,545	38,625	35,500	37,281	35,500
714 - USDA COMMODITIES	124,129	137,348	131,068	135,977	130,000
717 - FEDERAL FOOD SERVICE AID	399,188	452,730	340,250	511,892	360,250
729 - FEDERAL BREAKFAST GRANT	0	0	0	0	0
730 - FEDERAL Special Project Aid Via DPI	0	0	0	2,539	0
860 - SALE OF FIXED ASSETS	0	0	0	210	0
878 - CAPITAL LEASES	0	166,705	16,770	12,272	0
TOTAL REVENUE	\$2,593,205	\$2,871,580	\$2,588,688	\$2,603,392	\$2,560,632

EXPENDITURES

OBJECT/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
100 - SALARIES	\$864,208	\$889,734	\$805,521	\$823,343	\$854,725
211 - RETIREMENT - EMPLOYEE	49,237	50,403	45,582	47,396	49,669
212 - RETIREMENT - EMPLOYER	37,750	38,534	35,075	36,632	38,543
218 - CONTRIBUTION TO EBTF (FD-73)	22,758	23,147	28,000	22,355	21,349
220 - SOCIAL SECURITY	63,183	66,376	57,486	59,954	59,802
230 - LIFE INSURANCE	770	751	848	773	772
241 - HEALTH INSURANCE	227,912	223,110	226,709	220,367	238,982
243 - DENTAL INSURANCE	27,290	25,632	24,741	21,848	22,908
250 - DISABILITY INSURANCE	7,718	7,451	7,423	6,748	8,137
310 - PERSONAL SERVICES	4,152	0	4,000	3,245	0
324 - MAINTENANCE SERVICES	24,595	19,122	25,500	26,433	24,000
342 - EMPLOYEE TRAVEL	7,776	3,447	4,000	2,859	2,700
348 - VEHICLE FUEL	1,336	1,341	200	0	300
351 - ADVERTISING	0	0	0	0	0
353 - POSTAGE	200	715	3,500	955	1,500
354 - PRINTING	5,364	4,207	4,000	4,068	4,000
355 - COMMUNICATIONS	363	1,047	1,000	526	500
387 - PYMTS TO STATE/ UW SYSTEM	7,412	4,983	2,500	4,466	500
411 - GENERAL SUPPLIES	72,426	56,168	66,550	49,578	51,800
415 - FOOD	1,175,399	1,152,406	1,138,728	1,115,179	988,150
420 - APPAREL	5,355	5,174	6,625	3,981	5,000
440 - NON-CAPITAL EQUIPMENT	2,706	4,706	5,000	1,280	3,000
480 - NON-INSTRUCTIONAL SOFTWARE	5,225	28,904	0	0	0
551 - EQUIPMENT-ADDITION	8,798	33,800	12,330	14,424	15,000
553 - ADDITIONAL EQUIPMENT >\$5,000	28,159	110,656	0	0	10,000
561 - EQUIPMENT-REPLACEMENT	7,489	4,643	1,500	246	8,000
562 - VEHICLE-REPLACEMENT	3,466	0	16,770	12,272	0
563 - EQUIPMENT REPLACEMENT >\$5,000	0	39,170	3,500	3,283	80,000
571 - EQUIPMENT RENTAL	0	0	0	0	10,000
678 - PRINCIPAL - CAPITAL LEASES	52,451	0	40,000	35,242	42,352
688 - INTEREST - CAPITAL LEASES	1,303	1,030	8,000	6,974	8,343
719 - OTHER INSURANCE	0	0	1,500	0	1,500
810 - TRANSFER TO GENERAL FUND	0	0	0	0	0
940 - DUES & FEES/MISCELLANEOUS	4,297	12,197	12,100	6,039	9,100
TOTAL EXPENDITURES	\$2,719,098	\$2,808,855	\$2,588,688	\$2,530,466	\$2,560,632

**FUND 80 - COMMUNITY SERVICE
2010-11 REVENUE AND EXPENDITURE BUDGET
SOURCE/OBJECT DETAIL**

REVENUE

SOURCE/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
211 - PROPERTY TAX	\$317,883	\$345,966	\$339,913	\$339,913	\$340,364
262 - RESALE	\$0	0	500	0	\$0
272- COMMUNITY SERVICE FEES	98,256	112,701	113,875	154,477	142,570
293 - BUILDING RENTAL	67,087	118,113	61,000	98,003	61,000
961 - ADJUSTMENTS	(150)	2	0	0	0
990 - OTHER MISC REVENUE	31	8,745	0	0	0
TOTAL REVENUE	\$483,107	\$585,527	\$515,288	\$592,393	\$543,934

EXPENDITURES

OBJECT/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 ADOPTED BUDGET
100 - SALARIES	\$286,482	\$277,135	\$293,012	\$296,078	\$304,918
211 - RETIREMENT-EMPLOYEE	7,912	8,142	8,856	9,367	10,677
212 - RETIREMENT-EMPLOYER	6,725	7,118	7,845	8,808	9,900
218 - CONTRIBUTION TO EBTF (FD-73)	5,696	5,219	5,300	5,994	5,724
220 - SOCIAL SECURITY	19,220	18,581	21,846	19,365	22,956
230 - LIFE INSURANCE	17	5	6	7	6
241 - HEALTH INSURANCE	38,269	39,919	44,471	42,071	46,473
243 - DENTAL INSURANCE	3,647	3,536	3,688	3,550	3,613
250 - DISABILITY INSURANCE	1,166	1,198	1,264	1,280	1,473
310 - PERSONAL SERVICES	0	4,185	3,500	4,001	4,700
324 - MAINTENANCE/REPAIR	4,169	5,254	51,200	61,106	1,200
331 - GAS FOR HEAT	67,425	64,656	68,000	46,525	56,000
336 - ELECTRICITY	12,000	13,000	13,000	13,000	15,000
337 - WATER	2,500	2,750	2,750	3,326	3,500
338 - SEWER	3,500	4,000	4,000	4,730	5,000
342 - EMPLOYEE TRAVEL	0	0	1,000	0	1,000
351 - ADVERTISING	0	0	0	0	0
353 - POSTAGE	0	0	0	0	0
354 - PRINTING	25	131	200	100	200
390 - INTERFUND TRANSFER	0	0	0	0	0
411 - GENERAL SUPPLIES	9,864	13,471	16,700	34,292	34,700
413 - PERIODICALS	0	0	0	0	0
415 - FOOD	0	0	0	0	0
417 - PAPER	125	0	0	0	0
419 - OTHER SUPPLIES	0	0	0	0	0
420 - APPAREL	247	1,303	500	540	500
429 - POOL CHEMICALS	7,950	11,260	11,000	14,065	11,000
440 - NON-CAPITAL EQUIPMENT	811	347	2,500	1,625	2,744
450 - OBJECTS FOR RESALE	0	0	500	0	500
551 - EQUIPMENT-ADDITION	618	2,900	0	2,527	1,000
553 - EQUIPMENT-ADDITION > \$3000	3,905	4,000	28,000	0	25,000
561 - EQ. REPLACE >300/ <3000	0	0	0	0	0
563 - EQUIPMENT- REPLACEMENT >\$5000	0	20,766	0	0	25,000
850 - TRANSFER TO FOOD SERVICE FUND	0	0	0	0	0
940 - DUES & FEES	1,254	915	1,150	1,228	1,150
960 - CASH ADJUSTMENT	0	0	0	0	0
961 - CASH ADJUSTMENT	0	8,746	0	0	0
TOTAL EXPENDITURES	\$483,527	\$518,536	\$590,288	\$573,585	\$593,934

Tax Levy
2010 - 11



**TAX LEVY COMPARISONS
2009 AND 2010**

2009 TAX LEVY

Equalized Valuation ¹	\$5,563,631,129
Total Levy	\$ 54,416,842
Tax (Mill) Rate	9.78
Estimated Tax Impact ² on:	
\$200,000 Residential Property	\$ 1,956
\$300,000 Residential Property	\$ 2,934
\$450,000 Residential Property	\$ 4,401

2010 TAX LEVY

Equalized Valuation ³	\$5,390,266,262
Total Levy	\$ 57,871,675
Tax (Mill) Rate	10.74
Estimated Tax Impact ² on:	
\$194,000 Residential Property	\$ 2,084
\$291,000 Residential Property	\$ 3,125
\$436,500 Residential Property	\$ 4,688

The 2010 Tax Levy represents a 6.35% increase over the 2009 Tax Levy.

The 2010 Tax (Mill) Rate represents a 9.82% increase over the 2009 Tax Rate.

¹October 1, 2009 certified equalized valuation.

²Assumes same assessment of 100% (full equalized value) for both years with a 3% decrease in value for 2010.

³October 1, 2010 certified equalized valuation.

TAX LEVY EXPLANATION

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

1. Amount of operational dollars needed (General Fund levy)
2. Amount of funding required for annual long-term debt principal and interest payments (Debt Service Fund levy)
3. Amount of funding needed to subsidize community services operations such as the indoor swimming pool, Performing Arts Center and Airport Road soccer fields (Community Service Fund levy)
4. Amount of funding segregated for capital maintenance projects (Capital Projects Fund levy)
5. Equalized (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 has been adjusted for actual student enrollment (September Third Friday Official Count), certification of the District's state general (equalization) aid & business computer equipment tax exemption aid amounts for the 2010-11 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. The District's equalized property value for 2010-11 as certified by the Wisconsin Department of Revenue (for purposes of school tax levy appropriation) is \$5,390,266,262. This is a decrease of 3.12% from the 2009-10 equalized value.

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. Page 31 of the Adopted Budget Report reflects the school tax levy apportionment for 2010-11.

The table below is an example of the school tax levy apportionment based on 2009 equalized property values and 2009-10 tax levy for purposes of the *illustration* on the following two pages:

MUNICIPALITY	2009 Equalized Value (TID Out)	% of Total Equalized Valuation	2009-10 Tax Levy
City of Middleton	\$2,315,714,800	41.622364%	\$22,649,576.59
Town of Berry	88,695,696	1.594205%	867,516.02
Town of Cross Plains	122,447,969	2.200864%	1,197,640.69
Town of Middleton	1,063,657,585	19.118046%	10,403,436.89
Town of Springfield	269,802,216	4.849391%	2,638,885.44
Town of Westport	199,241,649	3.581144%	1,948,745.47
Village of Cross Plains	322,468,600	5.796010%	3,154,005.60
City of Madison	1,181,602,614	21.237975%	11,557,035.30
DISTRICT TOTAL	\$5,563,631,129	100.000000%	\$54,416,842.00

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 2010-11 school tax rate is \$10.74 per thousand dollars of equalized valuation and is based on a tax levy of \$57,871,675 and a 3.12% decrease in equalized property valuation. The Board of Education reduced the 2010-11 debt service levy by \$400,000 utilizing a transfer from the General Fund and did not levy the full amount of revenue limit authority (\$229,622).

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 2009-10 tax levy and 2009 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 99.45% of its fair market value (as is all property in the Village other than agricultural land) and Citizen B's property was assessed at 96.18% 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:

	\$ 54,416,842	Total 2009-10 School District Tax Levy
÷	\$ 5,563,631,129	2009 School District Equalized Value
=	\$ 9.78	(.009780814) per \$1,000 of Equalized Valuation)

School Tax Calculation for Citizen A:

	\$3,154,005.60	Village's Share of School Tax Levy
÷	<u>\$ 320,383.280</u>	Village's Assessed Valuation (99.45% of Equalized Value)
=	\$ 9.84	Assessed Mill Rate (.009844476 per \$1,000 of Assessed Valuation)

TAX LEVY EXPLANATION - continued

Citizen A Assessed Value:

	\$	300,000	<i>Equalized (Full Market) Property Value</i>
x		99.44%	<i>Village's Assessment Ratio</i>
	\$	298,320	<i>Assessed Property Value</i>
x		9.84	<i>Mill Rate (.009844476)</i>
=	\$	2,935	<i>School Taxes</i>

School Tax Calculation for Citizen B:

	\$	22,649,576.59	<i>City's Share of School Tax Levy</i>
÷		2,227,254.495	<i>City's Assessed Valuation (96.18% of Equalized Value)</i>
=	\$	10.17	<i>Assessed Mill Rate (.010169281 per \$1,000 of Assessed Valuation)</i>

Citizen B Assessed Value:

	\$	300,000	<i>Equalized (Full Market) Property Value</i>
x		96.18%	<i>City's Assessment Ratio</i>
	\$	288,540	<i>Assessed Property Value</i>
x		10.17	<i>Mill Rate (.010169281)</i>
=	\$	2,935	<i>School Taxes</i>

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 HISTORY

FUND	2010 LEVY	% CHANGE FROM PREVIOUS YEAR	2009 LEVY	% CHANGE FROM PREVIOUS YEAR	2008 LEVY	% CHANGE FROM PREVIOUS YEAR	2007 LEVY	% CHANGE FROM PREVIOUS YEAR
10 - GENERAL	\$52,182,238	6.99%	\$48,773,514	6.56%	\$45,770,077	7.33%	\$42,642,501	12.88%
38 - DEBT SERVICE	321,750	207.89%	104,500	-2.79%	107,500	-0.75%	108,313	-83.26%
39 - DEBT SERVICE	4,227,323	-4.44%	4,423,915	2.71%	4,307,216	-4.60%	4,514,672	0.59%
41 - CAPITAL PROJECTS	800,000	3.23%	775,000	121.43%	350,000	7.69%	325,000	0.00%
80 - COMMUNITY SERVICE	340,364	0.13%	339,913	-1.75%	345,965	4.02%	332,593	4.63%
TOTAL	\$57,871,675	6.35%	\$54,416,842	6.95%	\$50,880,758	6.17%	\$47,923,079	10.03%

EQUALIZED PROPERTY VALUATION BY MUNICIPALITY

TID OUT:

MUNICIPALITY	OCTOBER 2010	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2009	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2008	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2007	% OF TOTAL EQUALIZED VALUATION
City of Middleton	\$2,284,755,079	42.39%	\$2,315,714,800	41.62%	\$2,498,106,200	43.78%	\$2,167,031,300	41.18%
Town of Berry	85,441,313	1.59%	88,695,696	1.59%	89,549,151	1.57%	83,969,145	1.60%
Town of Cross Plains	118,507,516	2.20%	122,447,969	2.20%	117,036,682	2.05%	105,153,151	2.00%
Town of Middleton	1,011,960,408	18.77%	1,063,657,585	19.12%	1,043,080,139	18.28%	1,031,986,309	19.61%
Town of Springfield	268,231,266	4.98%	269,802,216	4.85%	263,970,857	4.63%	261,602,479	4.97%
Town of Westport	194,228,684	3.60%	199,241,649	3.58%	197,143,597	3.46%	185,738,010	3.53%
Village of Cross Plains	326,804,400	6.06%	322,468,600	5.80%	319,275,700	5.60%	312,475,000	5.94%
City of Madison	1,100,337,596	20.41%	1,181,602,614	21.24%	1,177,666,926	20.64%	1,114,044,960	21.17%
DISTRICT TOTAL	\$5,390,266,262		\$5,563,631,129		\$5,705,829,252		\$5,262,000,354	

MUNICIPALITY	2010 EQUALIZED VALUE CHANGE
City of Middleton	-1.34%
Town of Berry	-3.67%
Town of Cross Plains	-3.22%
Town of Middleton	-4.86%
Town of Springfield	-0.58%
Town of Westport	-2.52%
Village of Cross Plains	1.34%
City of Madison	-6.88%
DISTRICT TOTAL	-3.12%

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	5,563,631,129	- 2.49%	54,416,842	9.78	+ 9.64%
2010-11	5,390,266,262	- 3.12%	57,871,675	10.74	+ 9.82%

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

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

2010-11 SCHOOL TAX LEVY APPORTIONMENT SUMMARY

MUNICIPALITY	2010 Equalized Value (TID Out)	% of Total Equalized Valuation	2010-11 Tax Levy	Change From Prior Year	2009-10 Tax Levy	Change From Prior Year	2008-09 Tax Levy	Change From Prior Year
City of Middleton	\$2,284,755,079	42.386683%	24,529,883.00	8.30%	\$22,649,576.59	1.68%	\$22,276,435.38	12.87%
Town of Berry	85,441,313	1.585104%	917,326.00	5.74%	867,516.02	8.64%	798,539.41	4.42%
Town of Cross Plains	118,507,516	2.198547%	1,272,336.00	6.24%	1,197,640.69	14.75%	1,043,654.41	8.98%
Town of Middleton	1,011,960,408	18.773848%	10,864,740.00	4.43%	10,403,436.89	11.85%	9,301,488.98	-1.03%
Town of Springfield	268,231,266	4.976216%	2,879,820.00	9.13%	2,638,885.44	12.11%	2,353,914.82	-1.20%
Town of Westport	194,228,684	3.603323%	2,085,303.00	7.01%	1,948,745.47	10.85%	1,757,994.30	3.93%
Village of Cross Plains	326,804,400	6.062862%	3,508,680.00	11.25%	3,154,005.60	10.78%	2,847,086.75	0.04%
City of Madison	1,100,337,596	20.413418%	11,813,587.00	2.22%	11,557,035.30	10.05%	10,501,643.95	3.50%
DISTRICT TOTAL	\$5,390,266,262	100.000000%	57,871,675.00	6.35%	\$54,416,842.00	6.95%	\$50,880,758.00	6.17%

SCHOOL TAX LEVY APPORTIONMENT 8-YEAR HISTORY

