



★ Inspire ★ Challenge ★ Empower

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## **2011 Annual Financial Report**

**September 2011**

## **School District Goals for 2011 -2012**

**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 4K-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.** Enhance and improve our technology framework, infrastructure, and support to improve instructional delivery, student achievement, and organizational efficiency.

- Specifically, planning for comprehensive professional development for instructional integration.
- Expanding the ability of students to utilize personal mobile devices at school for educational purposes.
- Developing strategies to support access to students/families with limited or no access to technology to support learning in the home.
- Continue to develop a more sophisticated system of online learning in both the regular 4K-12 program and in the 21<sup>st</sup> Century eSchool.

**3.** 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. The "Continuous Improvement Process" will be a primary component to achieve this goal. Expanded benchmark data will be established to monitor and report on to determine progress annually.

4. Increase the overall student achievement in literacy, using local, state and national assessment indicators to document improved learning on the part of our students. Initiate local assessment that will provide teachers and administrators with more immediate data to address student learning needs.
5. Monitor enrollment growth trends and assess needs for additional facilities, especially at the elementary level.
6. Prepare and implement a plan to deal with budget shortfalls with a combination of revenue generating strategies AND budget reductions/constraints in a proactive fashion. To engage with state and local leaders to solve the ongoing budget issues facing public education.
7. Expand efforts to communicate with all citizens of the school district utilizing electronic and traditional communication tools.
8. Establish the Education Foundation as a vibrant component in the school district and the community at-large.

### **Board Goals for 2011 -2012**

#### **Board members commit to:**

1. Sharing information on relevant pending legislation potentially affecting our schools in order to better communicate with our legislators, lobby, & testify at hearings.
2. Scheduling one DAC , three elementary, one middle, and one high school visit during the course of the school year.
3. Developing a communication/outreach plan to our constituents that includes
  - board members regularly attending parent group & booster club meetings (and staff meetings as requested) at an individual school to which they are assigned, with written reports shared with the entire board
  - legislative updates available on the district web page, and links to our legislators
4. Continuing the review of board policy at every regular board meeting per policy I-B.1.
5. Monitoring and supporting the engagement of all MHS students in co-curricular activities, with targeted increases of involvement of 10% yearly and annual year-end reports from administration.
6. Monitoring our facilities to accommodate continued growth as well as maintenance of aging facilities.
7. Supporting the establishment and nurturance of our Education Foundation.
8. Monitoring new assessments of student achievement, curriculum adoption, and technology needs.



# **2011 ANNUAL FINANCIAL REPORT**

## **Middleton-Cross Plains Area School District**

### **BOARD OF EDUCATION**

Ellen Lindgren, President  
Tim Statz, Vice President  
Diane Hornung, Clerk  
Bob Green, Treasurer  
Leeanne Hallquist, Member  
Annette Ashley, Member  
Jim Greer, Member  
Stuart Rossmiller, Member  
Bob Hesselbein, 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  
Jerry Nicholson, Director of Teaching and Learning  
Sherri Cyra, Director of Teaching and Learning  
Jeff Knutsen, Director of Technology Services  
Nancy Wyngaard, Director of Staff Development

#### **Middleton High School and Middleton Alternative High School (MASH)**

Denise Herrmann, Principal                      Jill Gurtner, Principal  
Scott Brown, Associate Principal      Laura Nyberg, Associate Principal  
Mandi Maurice, Associate Principal  
Bob Joers, Athletics & Activities Coordinator  
Pat Godar, Dean      Brian Morstad, Dean      Jamie Domini, Dean      Kahlen Spaulding, Dean

#### **Glacier Creek Middle School**

Tim Keeler, Principal  
Susan Piazza, Associate Principal  
Cynthia Malcheski, Dean of Students

#### **Kromrey Middle School**

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

#### **Elementary Schools**

Kari Gault, Principal, MCPASD 4K Program  
Michael Pisani, Principal, Elm Lawn Elementary School  
Roz Craney, Principal, Northside Elementary School  
Monica Schommer, 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/Managers**

Susan Peterman, Food and Nutrition Services Manager  
Bill Eberhardt, Facilities Services Manager  
Tim Schlicht, Operations Supervisor  
Steve Rammer, Transportation Services Manager  
Joan McGovern, Fiscal Services Manager

#### **Student Services Coordinators**

Cynthia Malcheski, Mandi Maurice, Maria Mercedes-Martin,  
Connie Persike, Regina Arenz, Kari Gault, Pat Godar, Kahlen Spaulding

#### **21st Century e-School**

Jill Gurtner, On-line K-12 Coordinator

# Middleton-Cross Plains Area School District 2011 Annual Financial Report

## Table of Contents

### 2011-12 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.....	6

### 2011-12 Preliminary Budget

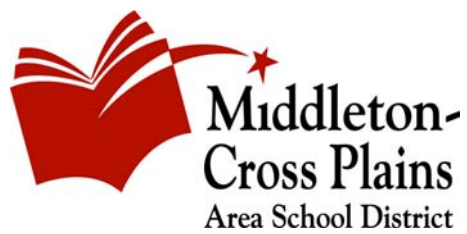
Information Regarding the 2011-12 Budget .....	8
2011-12 Budget-All Funds .....	14
Condensed Budget Summary .....	18
Expenditure Budget and Tax Levy/ Rate.....	19
2011-12 Revenue Limit Estimate .....	20
Revenue Limit Explanation.....	21
2011-12 General Fund Revenue Budget Source Detail.....	23
General 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 38.....	32
Long Term Debt Payments and Amortization Schedules - Fund 39.....	34
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

### 2011-12 Tax Levy

Tax Levy Explanation.....	43
Tax Levy Comparisons .....	46
Tax Levy History and Equalized Valuation by Municipality .....	47
Equalized Valuation and Tax Levy History .....	48

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***District Student and Staff Information***  
**2011 - 12**



## K-12 STUDENT ENROLLMENT - ACTUAL AND PROJECTED

School Year	Grades/Levels	Resident Enrollment	Change Over Previous Year	Non-Resident Enrollment	Change Over Previous Year
2006-07 <sup>1</sup>	K-5	2,381	+18	14	- 2
	6-8	1,234	-21	15	+ 5
	9-12 <sup>2</sup>	<u>1,922</u>	<u>+25</u>	<u>28</u>	<u>- 1</u>
	TOTAL	5,537	+22	57	+ 2
	Open enrollment/tuition (waiver) students	78	-1		
2007-08 <sup>1</sup>	K-5	2,478	+ 97	26	+12
	6-8	1,239	+ 5	27	+12
	9-12 <sup>2</sup>	<u>1,927</u>	<u>+ 5</u>	<u>41</u>	<u>+13</u>
	TOTAL	5,644	+107	94	-37
	Open enrollment/tuition (waiver) students	79	+1		
2008-09 <sup>1</sup>	K-5	2,521	+43	22	- 4
	6-8	1,337	+98	24	- 3
	9-12 <sup>2</sup>	<u>1,903</u>	<u>-24</u>	<u>46</u>	<u>+5</u>
	TOTAL	5,761	+117	92	-2
	Open enrollment/tuition (waiver) students	81	+2		
2009-10 <sup>1</sup>	K-5	2,473	-48	31	+ 9
	6-8	1,324	-13	17	- 7
	9-12 <sup>2</sup>	<u>1,885</u>	<u>- 18</u>	<u>56</u>	<u>+10</u>
	TOTAL	5,682	-79	104	+12
	Open enrollment/tuition (waiver) students	81	-0-		
2010-11 <sup>1</sup>	K-5	2,595	+122	62	+31
	6-8	1,367	+43	31	+14
	9-12 <sup>2</sup>	<u>1,892</u>	<u>+ 7</u>	<u>63</u>	<u>+7</u>
	TOTAL	5,854	+172	156	+52
	Open enrollment/tuition (waiver) students	62	-19		
	21st Century e-School students	16	N/A	20	N/A
2011-12 <sup>3</sup>	K-5 <sup>5</sup>	2,621	+26	62	+0
	6-8	1,322	-45	37	+6
	9-12 <sup>2</sup>	<u>1,944</u>	<u>+ 52</u>	<u>67</u>	<u>+4</u>
	TOTAL	5,887	+33	166	+10
	Open enrollment/tuition (waiver) students	71	+9		
	21st Century e-School students	24	+8	53	+33
	4K	285/9	N/A	3/22	N/A

<sup>1</sup> Third Friday in September head count

<sup>2</sup> Includes Middleton Alternative Senior High School (MASH) students

<sup>3</sup> Unofficial (As of September 12, 2011)

<sup>4</sup> Estimated

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

	2007-08 <sup>2</sup>	2008-09 <sup>2</sup>	2009-10 <sup>2</sup>	2010-11 <sup>2</sup>	2011-12 <sup>3</sup>
Kindergarten	19.00	18.45	19.40	19.50	19.50
Grades 1-3	20.16	19.43	19.90	21.10 <sup>4</sup>	21.00
Grades 4-5	22.05	22.00	21.40	23.00	23.20

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

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

<sup>3</sup> Projected

<sup>4</sup> With SAGE at Sauk Trail

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

	2007-08 <sup>2</sup>	2008-09 <sup>2</sup>	2009-10 <sup>2</sup>	2010-11 <sup>2</sup>	2011-12 <sup>3</sup>
Grades 6-8	26.36	26.12	26.94	24.32	23.80
Grades 9-12 <sup>1</sup>	24.90	24.70	24.90	25.40	25.80

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

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

<sup>3</sup> Projected

**TOTAL DISTRICT PERSONNEL POSITIONS**  
(Converted to Full-Time Equivalency)

SUPPORT STAFF POSITIONS	2010-11	2011-12 <sup>1</sup>
Custodians/Maintenance	47.50	47.50
Transportation: Mechanics	3.43	3.43
Bus Drivers	24.57	24.57 <sup>2</sup>
Union Clerical	29.01	28.09 <sup>3</sup>
Para Educators	104.51 <sup>4</sup>	98.15 <sup>5</sup>
Supervisors / Coordinators	20.55	20.80 <sup>6</sup>
Technology / Audio-Visual / Library Services	10.00	10.00
Admin Assistants / PAC Director / Public Relations / Accountant / Admin Support Group / Energy Education Manager/ Registrar	17.01	17.01
Student Services: (Nurses / Interpreter for the Hearing Impaired / COTA)	3.60	3.60
Crossing Guards	.75	.75
<b>TOTAL SUPPORT STAFF POSITIONS:</b>	<b>260.93</b>	<b>253.90</b>

CERTIFIED POSITIONS	2010-11	2011-12
Administrators	22.00	22.50 <sup>7</sup>
Teachers	514.88	509.95 <sup>8</sup>
<b>TOTAL CERTIFIED POSITIONS:</b>	<b>536.88</b>	<b>532.45</b>

<b>TOTAL STAFF POSITIONS:</b>	<b>797.81</b>	<b>786.35</b>
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Note: Totals above do NOT include hours for homebound teachers, food service positions, and indoor pool positions.

<sup>1</sup> FTE count as of August 22, 2011

<sup>2</sup> Does not include 4K transportation

<sup>3</sup> Decrease of .93 FTE due to two positions moving to another employee group

<sup>4</sup> Temporary Para Ed time was added for 2010-11 only

<sup>5</sup> Decrease of 6.36 FTE due to layoffs and removal of 2010-11 temporary positions

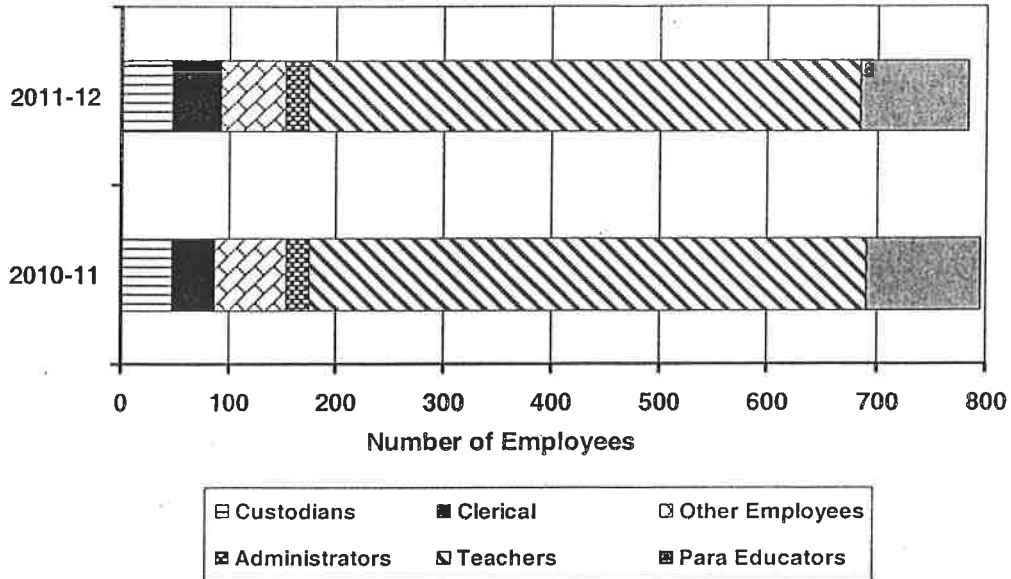
<sup>6</sup> Increase of .25 FTE due to removal of two positions, and moving the Athletic Coordinator position from Administrator Group

<sup>7</sup> Increase of .5 FTE due to addition of Pre-K Principal, and Assistant Principal/Bi-Lingual Coordinator position

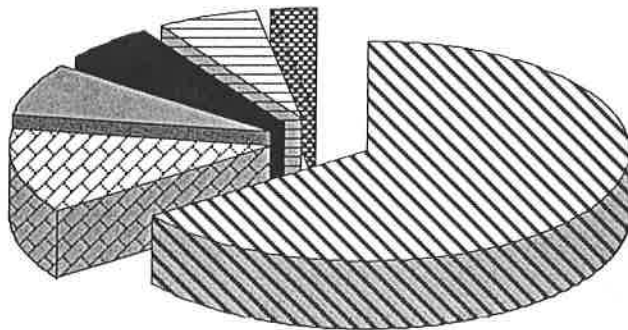
<sup>8</sup> Decrease of 4.93 FTE as of August 22, 2011



## Staffing Comparison 2010-11 and 2011-12



## 2011-12 School Year Staffing



- ▣ Teachers 64.9%
- Para Educators 12.5%
- ▤ Other Employees 8.0%
- Admin Support/ Clerical 5.7%
- ▥ Custodians/ Maintenance 6.0%
- ▧ Administrators 2.9%

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***Preliminary Budget***  
***2011 - 12***



## INFORMATION REGARDING THE 2011-12 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 2011-12 fiscal year and unaudited actual figures for the 2010-11 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 2011-12 Preliminary Budget was presented and approved by the Board of Education at its July 18, 2011 meeting. A property tax levy to support the budget will be submitted for consideration at the Annual Meeting on Monday, September 19<sup>th</sup>. The 2011-12 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 2011-12 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 2011-12 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 school safety & security 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.

**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), and soccer fields.

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

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

### **SOURCE DEFINITIONS:**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## **OBJECT DEFINITIONS:**

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

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

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

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

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

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

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

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

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

## **FUNCTION DEFINITIONS:**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

More detailed information regarding the accounting system utilized by Wisconsin school districts can be found on the Department of Public Instruction website at:  
[www.dpi.state.wi.us/sfs/pdf/wufar\\_final.pdf](http://www.dpi.state.wi.us/sfs/pdf/wufar_final.pdf)

**2011-12 PRELIMINARY BUDGET - ALL FUNDS  
(In Budget Adoption Format)**

GENERAL FUND (FUND 10)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$10,609,024	\$12,297,579	\$13,561,283
900 000 Ending Fund Balance	\$12,297,579	13,561,283	13,561,283
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
100 Operating Transfers - In	\$0	\$0	\$0
<b>LOCAL SOURCES</b>			
210 Taxes	48,787,078	52,198,311	51,303,799
220 Payments in Lieu of Taxes	0	0	0
230 Interfund Payments	0	0	0
240 Payment for Services	50,345	56,778	39,000
260 Non-Capital Sales	206,772	279,043	227,139
270 School Activity Income	150,938	122,429	93,000
280 Interest on Investments	30,971	24,879	25,000
290 Other Revenue - Local Sources	606,746	809,163	795,500
<b>OTHER SCHOOL DISTRICTS WITHIN WISCONSIN</b>			
310 Transit of Aids	0	0	0
340 Payment for Services	543,233	1,014,922	1,459,000
390 Other Interdistrict	0	0	0
<b>INTERMEDIATE SOURCES</b>			
510 Transit of State Aids	0	0	0
540 Payment for Services	0	0	0
590 Transit of Aids - Other	0	0	0
<b>STATE SOURCES</b>			
610 State Aid - Catagorical	445,229	446,616	400,000
620 State Aid - General	9,859,320	8,836,928	7,949,602
630 Special Project Grants	114,979	73,145	0
640 Payments for Services	0	0	0
650 State Youth Initiative Program	0	279,830	265,124
660 DNR Pilot	31,891	35,074	10,000
690 Other Revenue - State	654,798	661,206	651,461
<b>FEDERAL SOURCES</b>			
710 Transit of Aids	553,913	0	0
720 Impact Aid	0	0	0
730 Special Project Grants	252,495	417,623	481,438
740 Payments for Services	0	0	0
750 ECIA - Title I and V	572,692	505,039	391,700
760 JTPA	0	0	0
790 Other Revenue - Federal	0	10,087	0
<b>OTHER FINANCING SOURCES</b>			
850 Reorganizational Settlement	0	0	0
860 Compensation - Fixed Assets	3,742	31,136	1,000
870 Long-Term Obligations	742,074	171,106	590,695
890 Miscellaneous	0	0	0
<b>OTHER REVENUES</b>			
960 Adjustments	33,120	93,673	90,000
970 Refund of Disbursements	99,906	128,677	15,000
980 Other Reimbursements	0	0	0
990 Miscellaneous	4,591	29,426	2,000
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$63,744,833</b>	<b>\$66,225,091</b>	<b>\$64,790,458</b>

**2011-12 PRELIMINARY BUDGET - ALL FUNDS  
(In Budget Adoption Format)**

GENERAL FUND (FUND 10) - continued	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
<b>EXPENDITURES &amp; OTHER FINANCING SOURCES</b>			
<b>INSTRUCTION</b>			
110 000 Undifferentiated Curriculum	\$17,619,400	\$18,389,420	\$18,588,185
120 000 Regular Curriculum	11,330,335	11,794,175	11,438,760
130 000 Vocational Curriculum	1,773,145	1,727,542	1,742,087
140 000 Physical Curriculum	2,312,626	2,421,311	2,301,952
150 000 Special Education Curriculum	0	0	0
160 000 Co-Curricular Activities	940,620	969,230	934,049
170 000 Special Needs Curriculum	412,286	424,535	378,495
<b>SUPPORT SERVICES</b>			
210 000 Pupil Services	1,649,296	2,198,368	2,036,084
220 000 Instructional Staff Services	2,733,127	2,788,487	2,818,368
230 000 General Administration	522,269	703,145	502,551
240 000 School Building Administration	3,300,558	3,266,222	3,412,568
250 000 Business Administration	7,785,982	8,102,571	8,500,291
260 000 Central Services	2,478,338	2,469,934	2,249,025
270 000 Insurance & Judgements	448,123	449,935	465,800
280 000 Debt Services	572,098	549,239	703,329
290 000 Other Support Services	492,808	441,470	566,620
<b>NON-PROGRAM TRANSACTIONS</b>			
410 000 Interfund Operating Transfers	7,240,888	7,714,293	7,417,494
430 000 General Tuition Payments	432,728	511,900	704,800
490 000 Other Non-Program Transactions	11,650	39,611	30,000
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$62,056,277</b>	<b>\$64,961,388</b>	<b>\$64,790,458</b>

SPECIAL PROJECTS FUND (FUND 20)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$250,562	\$204,049	\$216,838
900 000 Ending Fund Balance	204,049	216,838	216,838
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$12,597,489</b>	<b>\$12,065,852</b>	<b>\$11,482,195</b>
100 000 Instruction	\$8,912,293	\$8,843,810	\$8,418,581
200 000 Support Services	3,634,098	3,129,499	2,918,614
300 000 Other Services	0	0	0
400 000 Non-Program Transactions	97,612	79,754	145,000
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$12,644,003</b>	<b>\$12,053,063</b>	<b>\$11,482,195</b>

DEBT SERVICE FUND (FUND 30)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$1,159,991	\$896,353	\$877,144
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	896,353	877,144	817,222
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$4,531,547</b>	<b>\$4,987,860</b>	<b>\$4,783,325</b>
281 000 Long-Term Capital Debt	\$4,795,185	\$0	\$4,843,247
282 000 Refinancing	0	5,007,068	0
283 000 Operational Debt	0	0	0
289 000 Other Long Term Debt-WRS	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$4,795,185</b>	<b>\$5,007,068</b>	<b>\$4,843,247</b>
842 000 INDEBTEDNESS - END OF YEAR	\$41,101,743	\$38,627,923	\$0

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

CAPITAL PROJECTS FUND (FUND 40)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 PRELIM INARY BUDGET
900 000 Beginning Fund Balance	\$465,655	\$1,216,317	\$1,232,222
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	1,216,317	1,232,222	232,222
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$3,228,648</b>	<b>\$1,965,981</b>	<b>\$825,000</b>
200 000 Support Services	2,477,986	1,950,076	1,825,000
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,477,986</b>	<b>\$1,195,076</b>	<b>\$1,825,000</b>

FOOD SERVICE FUND (FUND 50)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 PRELIM INARY BUDGET
900 000 Beginning Fund Balance	\$174,973	\$247,898	\$190,064
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	247,898	190,064	190,064
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,603,392</b>	<b>\$2,691,610</b>	<b>\$3,042,106</b>
200 000 Support Services	2,530,466	2,749,445	3,042,106
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,530,466</b>	<b>\$2,749,445</b>	<b>\$3,042,106</b>

AGENCY FUND (FUND 60)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 PRELIM INARY BUDGET
700 000 Assets	\$116,265	\$122,399	\$125,000
800 000 Liabilities & Equity	116,265	\$122,399	125,000

TRUST FUND (FUND 70)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 PRELIM INARY BUDGET
900 000 Beginning Fund Balance	\$2,134,767	\$3,034,676	\$4,303,489
900 000 Ending Fund Balance	3,034,676	4,303,489	4,822,789
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,188,932</b>	<b>\$2,561,593</b>	<b>\$1,869,300</b>
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	0	0	0
300 000 Community Services	0	0	0
400 000 Non-Program Transactions	1,289,023	1,295,780	1,350,000
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$1,289,023</b>	<b>\$1,295,780</b>	<b>\$1,350,000</b>

COMMUNITY SERVICE FUND (FUND 80)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 PRELIM INARY BUDGET
900 000 Beginning Fund Balance	301,562	320,370	343,393
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	320,370	343,393	343,393
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$592,393</b>	<b>\$589,434</b>	<b>\$515,890</b>
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	337,953	298,514	288,981
300 000 Community Services	235,632	267,897	226,909
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$573,585</b>	<b>\$566,411</b>	<b>\$515,890</b>

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

PACKAGE & COOPERATIVE PROGRAM FUND (FUND 90)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$0	\$0	\$0
900 000 Ending Fund Balance	0	0	0
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$225,000</b>	<b>\$151,178</b>	<b>\$216,794</b>
100 000 Instruction	\$140,634	\$97,367	\$94,044
200 000 Support Services	84,366	53,811	122,750
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$225,000</b>	<b>\$151,178</b>	<b>\$216,794</b>

**PROPERTY TAX LEVY BY FUND**

FUND	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
General Fund 10	\$48,773,514	\$52,182,238	\$51,292,799
Debt Service Fund 38	104,500	321,750	320,250
Debt Service Fund 39	4,423,915	4,227,323	4,382,079
Capital Projects Fund 41	775,000	800,000	825,000
Community Service Fund 80	339,913	340,364	343,890
<b>TOTAL SCHOOL LEVY</b>	<b>\$54,416,842</b>	<b>\$57,871,675</b>	<b>\$57,164,018</b>

**2011-12 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	\$7,409,994	\$0	\$0	\$0	\$0	\$0	\$7,500	\$7,417,494
200 - LOCAL SOURCES	52,483,438	0	4,702,329	825,000	2,184,950	17,000	515,890	67,700	60,796,307
300 - INTER-DISTRICT SOURCES	1,459,000	183,000	0	0	0	0	0	141,594	1,783,594
500 - INTERMEDIATE SOURCES	0	0	0	0	0	0	0	0	0
600 - STATE SOURCES	9,276,187	2,875,000	0	0	32,500	0	0	0	12,183,687
700 - FEDERAL SOURCES	873,138	1,014,201	0	0	605,200	0	0	0	2,492,539
800 - NON-REVENUE SOURCES	591,695	0	0	0	219,456	0	0	0	811,151
900 - OTHER REVENUE RECEIPTS	107,000	0	80,996	0	0	1,852,300	0	0	2,040,296
<b>TOTAL REVENUE</b>	<b>\$64,790,458</b>	<b>\$11,482,195</b>	<b>\$4,783,325</b>	<b>\$825,000</b>	<b>\$3,042,106</b>	<b>\$1,869,300</b>	<b>\$515,890</b>	<b>\$216,794</b>	<b>\$87,525,068</b>

**EXPENDITURES**

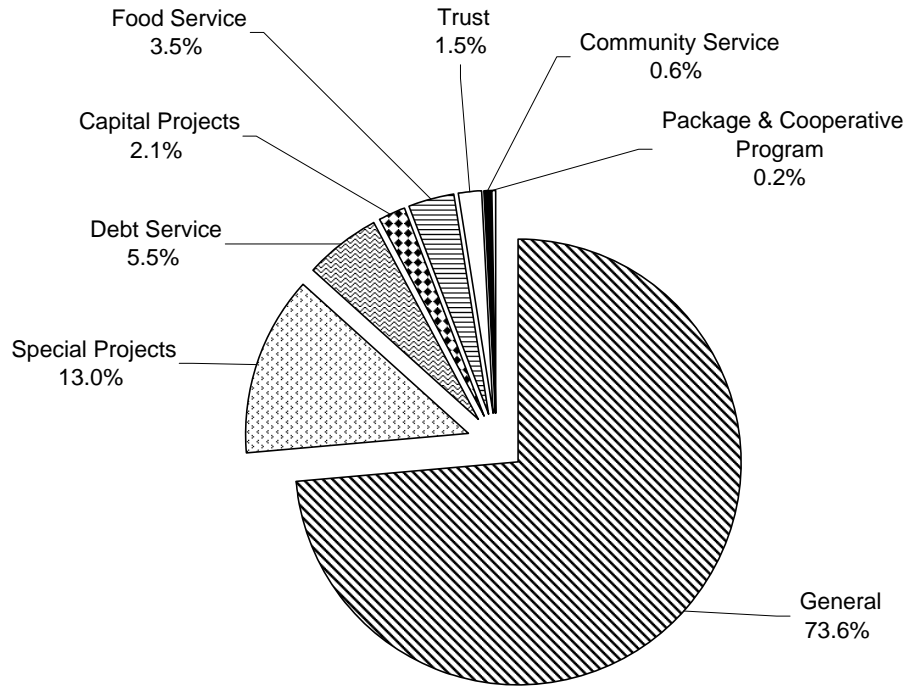
OBJECT/DESCRIPTION	GENERAL (10) FUND	SPECIAL PROJECTS (20) FUNDS	DEBT SERVICE (30) FUNDS	CAPITAL PROJECTS (40) FUNDS	FOOD SERVICE (50) FUND	TRUST (70) FUND	COMMUNITY SERVICE (80) FUNDS	PKG/CO-OP PROGRAMS (90) FUNDS	ALL FUNDS TOTAL
100 - SALARIES	\$33,744,801	\$7,644,948	\$0	\$0	\$889,414	\$0	\$310,589	\$17,565	\$42,607,317
200 - FRINGE BENEFITS	13,255,045	3,384,056	0	0	395,314	0	85,801	2,479	\$17,122,695
300 - PURCHASED SERVICES	5,671,706	301,922	0	1,825,000	49,706	0	79,450	55,750	\$7,983,534
400 - NON-CAPITAL OBJECTS	2,159,134	81,276	0	0	1,279,428	0	29,400	80,000	\$3,629,238
500 - CAPITAL OBJECTS	1,112,089	18,100	0	0	320,456	0	9,500	15,000	\$1,475,145
600 - DEBT RETIREMENT	703,329	0	4,843,247	0	88,688	0	0	0	\$5,635,264
700 - INSURANCE & JUDGEMENTS	480,963	45,656	0	0	1,500	0	0	0	\$528,119
800 - INTERFUND TRANSFERS	7,417,494	0	0	0	0	0	0	0	\$7,417,494
900 - OTHER OBJECTS	245,897	6,237	0	0	17,600	1,350,000	1,150	46,000	\$1,666,884
<b>TOTAL EXPENDITURES</b>	<b>\$64,790,458</b>	<b>\$11,482,195</b>	<b>\$4,843,247</b>	<b>\$1,825,000</b>	<b>\$3,042,106</b>	<b>\$1,350,000</b>	<b>\$515,890</b>	<b>\$216,794</b>	<b>\$88,065,690</b>

## 2011-12 PRELIMINARY BUDGET SUMMARY

### Expenditure Budget and Tax Levy/Rate

FUND	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET	DIFFERENCE	% CHANGE
General	\$66,302,676	\$64,961,388	\$64,790,458	(\$1,512,218)	-2.28%
Special Projects	12,600,768	12,053,063	11,482,195	(\$1,118,573)	-8.88%
Debt Service	5,007,069	5,007,068	4,843,247	(\$163,822)	-3.27%
Capital Projects	2,730,000	1,195,076	1,825,000	(\$905,000)	-33.15%
Food Service	2,560,632	2,749,445	3,042,106	\$481,474	18.80%
Trust	1,350,000	1,295,780	1,350,000	\$0	0.00%
Community Service	593,934	566,411	515,890	(\$78,044)	-13.14%
Package & Cooperative Program	212,640	151,178	216,794	\$4,154	1.95%
<b>TOTAL ALL FUNDS</b>	<b>\$91,357,719</b>	<b>\$87,979,409</b>	<b>\$88,065,690</b>	<b>(\$3,292,029)</b>	<b>-3.60%</b>
<hr/>					
Tax Levy	\$57,871,675	\$57,871,675	\$57,164,018	(\$707,657)	-1.22%
Tax Rate	10.74	10.74	10.71	(0.03)	-0.28%

### 2011-12 Budget By Fund



## 2011-12 PRELIMINARY BUDGET REVENUE LIMIT CALCULATION

2010-11 Base Revenue Limit (Funds 10,38,41)		\$62,788,836
Base Membership:		5,872
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	5,961	
2010-11 Base Per Member		\$10,692.92
2011-12 Per Member Adjustment		(\$588.11)
2011-12 Base Per Member		\$10,104.81
2011-12 Membership Multiplier:		5,997
September 2009 w/40% Summer School ADM	5,789	
September 2010 w/40% Summer School ADM	5,961	
September 2011 w/40% Summer School ADM (ESTIMATE)	6,241	
2011-12 Revenue Limit Without Allowable Carryover and Exemptions		\$60,598,546
2010-11 Unused Allowable Revenue Limit Carryover		250,956
2011-12 Revenue Limit With Allowable Carryover		60,849,502
Transfer of Service Exemption		150,000
Territory Transfer Exemption		0
Referendum To Exceed Revenue Limit		0
Federal Impact Aid Loss Exemption		0
2011-12 Revenue Limit With Allowable Carryover and Total Exemptions		60,999,502
2011-12 General State Aid		7,949,602
2011-12 General State Aid (ESTIMATE)	7,949,602	
2011-12 Revenue Limit Tax Levy (Funds 10,38,41)		\$53,049,900

### 2011-12 TAX LEVY DETAIL FOR REVENUE LIMIT CALCULATION:

Allowable Tax Levy Subject To Revenue Limit		\$53,049,900
General (10) Fund (including Computer Aid)	51,904,650	
Non-Referendum Debt Service (38) Fund	320,250	
Capital Projects Sinking (41) Fund	825,000	

### 2011-12 TOTAL TAX LEVY SUMMARY:

Allowable Tax Levy Subject To Revenue Limit		\$53,049,900
General Fund Levy For Prior Year Taxes		39,610
Debt Service (39) Fund Levy		4,382,079
Community Service (80) Fund Levy		343,890
Total All Fund Levy Prior To Computer Aid Adjustment		\$57,815,479
State Computer Aid Adjustment		651,461
Total All Fund Levy with Computer Aid Adjustment		\$57,164,018

## 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 (2010-11) 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:           \$8,836,928 + \$53,292,383 + \$659,525 = \$62,788,836

### **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 2008, 2009 and 2010 September Membership (including summer school) = Revenue Base per Member

MCPASD:           \$62,788,836 ÷ 5,872 = \$10,692.92

### **Step 3:**

Determine the maximum allowable revenue base per member by applying the per member adjustment, as determined by the state legislature, to the revenue base per member. The per member adjustment for 2011-12 is -5.5% or -\$588.11 for our school district.

Formula:           Per Member Adjustment + Revenue Base per Member =  
Maximum Allowable Revenue Base per Member

MCPASD:           -\$588.11 + \$10,692.92 = \$10,104.81

### **Step 4:**

Determine a new three-year membership average.

Formula:           2009 and 2010 September membership (including summer school) and actual  
September 2011 membership (including summer school) ÷ 3 = Three-Year membership.  
The September 2011 membership figure includes the new 4K program.

MCPASD:           5,789 + 5,961 + 6,241 ÷ 3 = 5,997

## 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:           \$10,104.81 x 5,997 = \$60,598,546

A school district's 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 2011-12, our school district's revenue limit is estimated increase by \$150,000 to fund additional special education services for students that have moved into our school district. The 2011-12 revenue limit calculation also includes a carry-over of \$250,956 for unused revenue limit authority from the 2010-11 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 (\$7,949,602 is the July estimated 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 (Fund 38) must also be included in the revenue limit calculation. The 2011-12 levy for Fund 38 is \$320,250 to fund principal and interest payments for the energy conservation (Performance Contract) project and school safety & security project. This results in an allowable tax levy subject to the revenue limit of \$53,049,900.

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 \$57,815,479.

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 2011-12, our district is projected to receive \$651,461 in state computer aid. This amount is subtracted from the total allowable tax levy. This results in a total school tax levy of \$57,164,018 for the 2011-12 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](http://www.dpi.state.wi.us/sfs/revlimex.html)

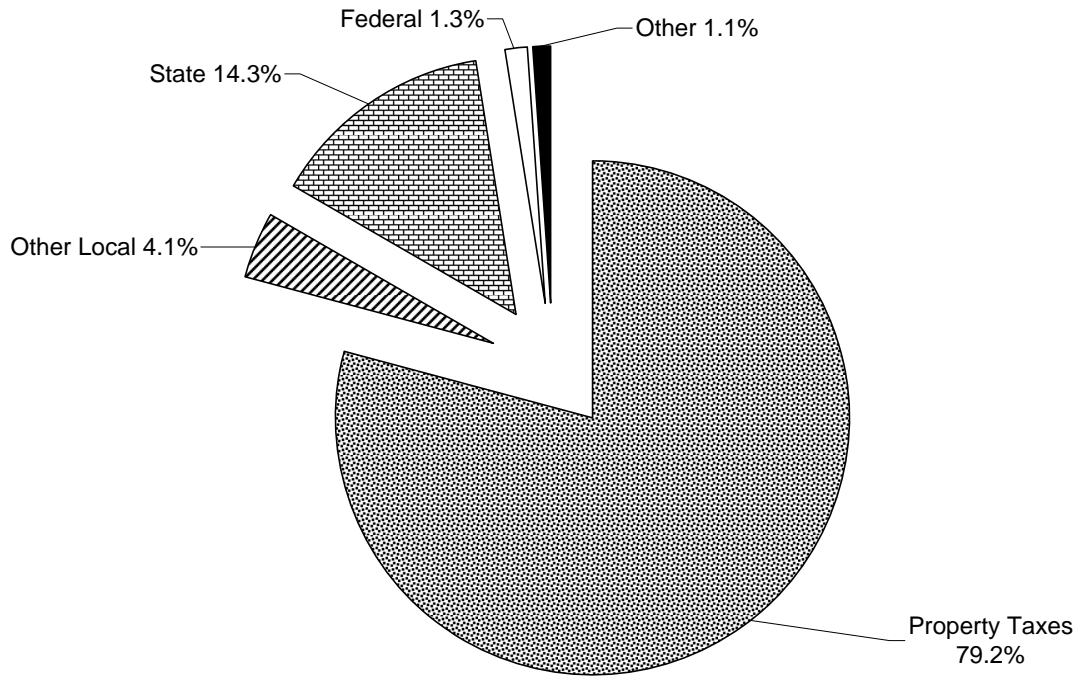
**FUND 10 - GENERAL FUND  
2011-12 REVENUE BUDGET  
SOURCE DETAIL**

SOURCE/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
100 - OPERATING TRANSFER IN	0	0	0	0	0
211 - PROPERTY TAXES	45,750,265	48,772,757	52,170,633	52,170,633	51,253,189
212 - PRIOR YEAR TAXES	19,812	757	11,605	11,605	39,610
213 - MOBILE HOME TAXES	11,856	13,564	10,011	16,073	11,000
219 - OTHER TAXES	0	0	0	0	0
244 - RECEIPT FROM MUNICIPALITY	53,069	13,418	13,000	13,285	13,000
248 - TRANSP FEES - INDIVIDUALS	4,265	960	1,000	10,327	1,000
249 - BUS CHARTERS	46,557	35,967	25,000	33,166	25,000
262 - RESALE	212,885	206,772	210,740	279,043	227,139
271 - ACTIVITY INCOME	92,682	108,431	85,000	101,155	90,500
279 - OTHER ACTIVITY INCOME	94,253	42,508	3,000	21,275	2,500
280 - INTEREST ON INVESTMENTS	138,916	30,971	25,000	24,879	25,000
291 - GIFTS	1,162	101	0	34,631	30,000
292 - STUDENT FEES	310,876	331,633	443,000	442,642	460,500
293 - BUILDING & EQUIPMENT RENTAL	137,023	142,497	130,000	146,925	130,000
294 - TEXTBOOK FEES	84,400	132,069	154,000	184,860	175,000
295 - SUMMER SCHOOL FEES	425	400	0	14	0
297 - STUDENT FINES	92	46	100	90	0
299 - OTHER LOCAL SOURCES	0	0	0	0	0
341 - TUITION-NON-OPEN ENROLLMENT	0	0	0	0	0
345 - TUITION-OPEN ENROLLMENT	449,859	543,233	1,030,000	999,022	1,429,000
348 - OTHER SD-TRANSACTIONS	0	0	0	15,900	0
349 - INSTRUCTIONAL STAFF DEV	0	0	0	0	30,000
590 - OTHER REVENUE - INTERMEDIATE	0	0	0	0	0
612 - TRANSPORTATION AID	166,062	171,889	170,000	162,400	150,000
613 - LIBRARY AID	214,246	194,727	195,000	195,918	175,000
618 - BILINGUAL AID	65,822	78,613	75,000	88,298	75,000
621 - GENERAL EQUALIZATION AID	10,862,010	6,900,953	7,035,178	7,028,619	4,027,080
623 - SPECIAL ADJUSTMENT AID	25,574	2,958,367	1,801,750	1,808,309	3,922,522
629 - OTHER STATE GENERAL AID	0	0	0	0	0
630 - SPECIAL PROJECT AID	144,932	114,979	66,200	73,145	0
650 - STATE REV - SAGE	0	0	280,000	279,830	265,124
660 - DNR PILOT	23,315	31,891	30,000	35,074	10,000
690 - OTHER STATE REVENUE	616,673	654,798	659,525	661,206	651,461
713 - VOCATIONAL EDUCATION AID	0	0	0	0	0
718 - FEDERAL AID - STABILIZATION FD	1,399,892	553,913	0	0	0
730 - SPECIAL PROJECT GRANTS	190,211	252,494	504,473	417,623	481,438
751 - TITLE I	417,742	572,692	526,360	505,039	391,700
752 - TITLE V	465	0	0	0	0
790 - DIRECT FEDERAL AID	521	0	0	10,087	0
860 - SALE OF FIXED ASSETS	393	1,000	0	0	0
861 - EQUIPMENT SALES	0	2,742	21,890	31,136	1,000
878 - CAPITAL LEASES	634,665	742,074	171,106	171,106	590,695
961 - CASH - SHORT/OVER	0	0	0	0	0
964 - INSURANCE DIVIDEND	0	0	85,000	93,673	90,000
968 - DEBT PREMIUM/ACCURED INTEREST	11,664	33,120	0	0	0
971 - AIDABLE REFUND	77,963	99,906	64,105	128,677	15,000
972 - NON-AIDABLE REFUND	0	0	0	0	0
981 - MEDICAL SERVICE REIMBURSEMENT	0	0	0	0	0
990 - OTHER MISCELLANEOUS REVENUE	7,831	4,591	10,000	29,426	2,000
999 - MISCELLANEOUS REVENUE	500	0	0	0	0
<b>TOTALS</b>	<b>\$62,268,877</b>	<b>\$63,744,833</b>	<b>\$66,007,676</b>	<b>\$66,225,091</b>	<b>\$64,790,458</b>

## 2011-12 GENERAL FUND REVENUE BUDGET SUMMARY

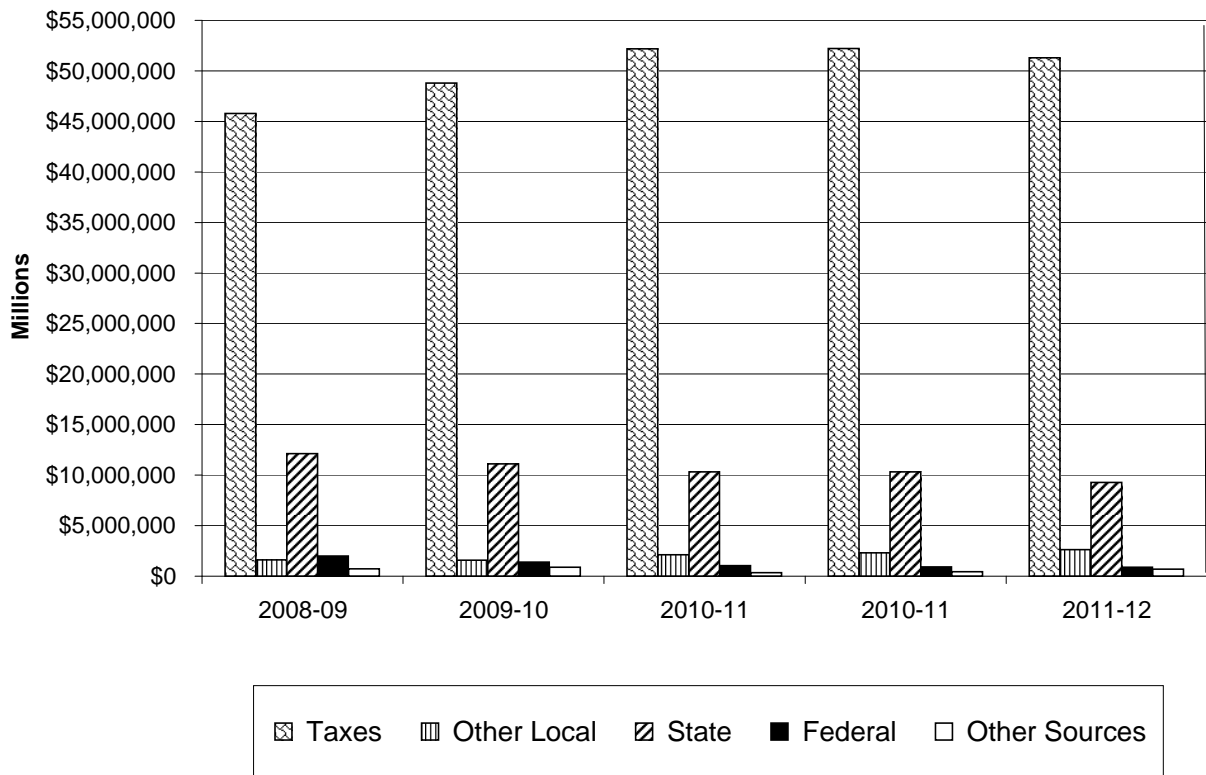
CATEGORY	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 BUDGET	DIFFERENCE	% CHANGE
Taxes	\$52,192,249	\$52,198,311	\$51,303,799	(\$888,450)	-1.70%
Other Local	2,119,840	2,307,214	2,638,639	518,799	24.47%
State	10,312,653	10,332,799	9,276,187	(1,036,466)	-10.05%
Federal	1,030,833	932,749	873,138	(157,695)	-15.30%
Other	352,101	454,018	698,695	346,594	98.44%
<b>TOTAL</b>	<b>\$66,007,676</b>	<b>\$66,225,091</b>	<b>\$64,790,458</b>	<b>(\$1,217,218)</b>	<b>-1.84%</b>

**2011-12 General Fund Revenues by Source**



## GENERAL FUND REVENUE HISTORY

CATEGORY	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 BUDGET
Taxes	\$45,781,933	\$48,787,078	\$52,192,249	\$52,198,311	\$51,303,799
Other Local	1,626,463	1,589,006	2,119,840	2,307,214	2,638,639
State	12,118,635	11,106,217	10,312,653	10,332,799	9,276,187
Federal	2,008,830	1,379,099	1,030,833	932,749	873,138
Other Sources	733,016	883,433	352,101	454,018	698,695
<b>TOTAL</b>	<b>\$62,268,877</b>	<b>\$63,744,833</b>	<b>\$66,007,676</b>	<b>\$66,225,091</b>	<b>\$64,790,458</b>



**FUND 10 - GENERAL FUND  
2011-12 EXPENDITURE BUDGET  
OBJECT DETAIL**

OBJECT/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
100 - SALARIES	\$31,499,228	\$32,168,088	\$33,970,693	\$33,441,767	\$33,744,801
211 - RETIREMENT-EMPLOYEE	1,786,962	1,864,416	2,091,029	2,033,418	0
212 - RETIREMENT-EMPLOYER	1,377,623	1,451,409	1,634,266	1,613,588	1,965,052
218 - EMPLOYEE BENEFIT TRUST CONTRIB	1,275,060	1,434,144	1,383,241	1,387,095	1,391,187
220 - SOCIAL SECURITY	2,374,880	2,432,236	2,549,135	2,505,512	2,555,556
230 - LIFE INSURANCE	55,718	20,831	22,928	21,629	20,021
241 - HEALTH INSURANCE	5,559,322	5,820,063	6,326,487	6,230,522	5,859,019
243 - DENTAL INSURANCE	550,473	607,407	573,310	627,644	744,694
250 - DISABILITY INSURANCE	258,100	262,244	239,688	202,795	232,516
291 - COLLEGE CREDIT REIMBURSEMENT	7,920	9,720	10,000	17,490	10,000
299 - OTHER EMPLOYEE BENEFITS	519,228	452,563	400,000	400,214	477,000
310 - PERSONAL SERVICES	772,859	695,271	1,113,696	1,124,323	1,905,301
323 - OPERATIONAL SERVICES	81,368	82,680	80,000	104,546	95,000
324 - MAINTENANCE/REPAIR	230,005	327,258	321,774	339,929	388,701
327 - CONSTRUCTION SERVICES	881,844	31,752	20,000	38,944	25,000
329 - OTHER PROPERTY SERVICES	2,175	25	1,000	43	0
331 - GAS FOR HEAT	302,820	214,397	307,350	211,177	268,250
332 - OIL FOR HEAT	3,604	0	4,000	0	4,000
336 - ELECTRICITY	801,707	792,286	828,750	828,279	868,500
337 - WATER	19,267	16,296	20,925	15,655	17,625
338 - SEWER	34,822	31,615	37,550	30,310	33,450
339 - OTHER UTILITIES/ STORM WATER	137	0	0	0	0
341 - PUPIL TRAVEL	244,250	205,309	224,906	231,902	424,416
342 - EMPLOYEE TRAVEL	122,033	146,384	138,803	110,289	130,225
343 - CONTRACT SERVICE TRAVEL	420	0	0	0	0
348 - VEHICLE FUEL	156,791	198,389	214,150	232,593	267,842
351 - ADVERTISING	17,103	9,247	13,500	7,461	9,700
353 - POSTAGE	56,736	53,254	59,842	54,555	52,085
354 - PRINTING	253,821	233,755	210,719	223,886	229,106
355 - TELEPHONE	44,828	37,778	51,019	45,959	50,500
358 - ON-LINE COMMUNICATIONS	108,952	111,615	106,326	106,306	107,205
381 - PAYMENT TO MUNICIPALITY	98,863	76,132	88,000	79,956	90,000
382 - INTERDISTRICT PAYMENT	412,863	413,955	451,300	402,316	566,300
384 - PAYMENTS-OTHER DISTRICTS	0	0	0	0	0
386 - PAYMENTS-CESA	0	0	0	0	0
387 - PAYMENTS-STATE/UW SYSTEM	6,342	13,883	111,000	110,988	130,000
389 - PAYMENTS-WI TECH COLLEGE	7,386	4,890	8,500	20,254	8,500
411 - GENERAL SUPPLIES	883,710	736,754	849,367	803,529	834,569
413 - PERIODICALS - NON-INSTRUCT	5,861	5,835	7,435	5,555	5,930
414 - TESTS	16,039	14,882	16,500	16,788	60,000
415 - FOOD	43,231	47,985	38,372	46,499	35,565
416 - MEDICAL SUPPLIES	2,746	2,842	4,100	3,884	5,300
417 - PAPER	28,487	13,633	56,900	(7,226)	54,578
419 - TIRES/OTHER SUPPLIES	4,181	5,543	10,700	12,488	11,307
420 - APPAREL	7,540	(9,750)	9,700	34,364	9,500

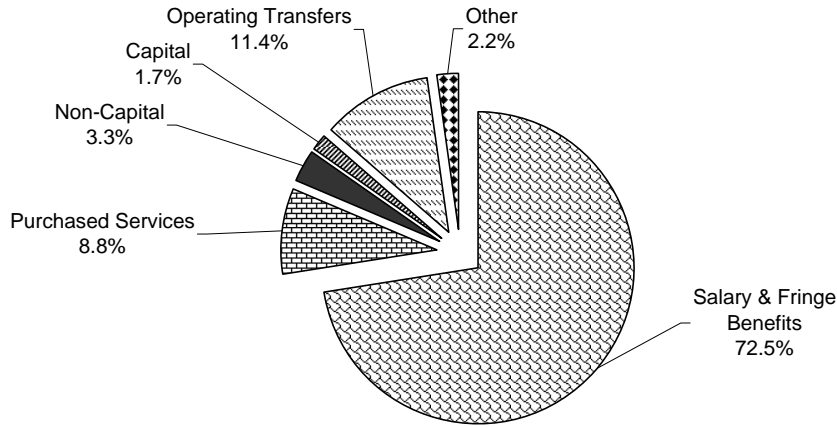
**FUND 10 - GENERAL FUND  
2011-12 EXPENDITURE BUDGET  
OBJECT DETAIL**

OBJECT/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
431 - AV MEDIA - INSTRUCTIONAL	\$17,303	\$10,872	\$20,355	21,154	10,930
432 - LIBRARY BOOKS	144,024	133,167	132,535	130,740	119,503
433 - NEWSPAPERS - INSTRUCTIONAL	1,562	1,145	1,595	1,310	1,521
434 - PERIODICALS - INSTRUCTIONAL	11,527	8,998	10,635	9,974	6,569
435 - SOFTWARE - INSTRUCTIONAL	30,359	109,379	89,138	89,104	80,022
439 - OTHER INSTRUCTIONAL MEDIA	16,938	10,728	7,955	7,221	4,650
440 - NON-CAPITAL EQUIPMENT	103,494	107,333	103,508	119,470	101,655
446 - TOOLS	1,026	258	3,000	2,466	2,500
450 - RESALE	202,135	202,561	210,740	259,696	227,139
471 - TEXTBOOKS	82,224	379,686	66,446	78,965	419,573
472 - WORKBOOKS	40,853	52,194	46,797	39,339	50,545
479 - OTHER INSTR. BOOKS	645	4,455	600	661	928
480 - SOFTWARE - NON-INSTRUCTIONAL	85,985	107,238	163,011	192,832	118,650
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	50,587	800	1,600	1,600	1,600
551 - EQUIPMENT ADDITION	732,012	688,785	865,664	812,675	401,901
552 - VEHICLE ADDITION	0	0	0	0	80,719
553 - EQUIP ADDITION OVER \$5000	239,542	(2,475)	71,356	76,654	3,000
561 - EQUIPMENT REPLACEMENT	85,400	129,015	155,105	245,700	95,730
562 - VEHICLE REPLACEMENT	289,602	543,704	171,106	171,106	410,317
563 - EQUIP REPLACEMENT OVER \$5000	34,210	47,489	24,662	25,976	116,522
571 - EQUIPMENT RENTAL	698	0	23,700	350	500
572 - VEHICLE RENTAL	0	0	0	0	0
676 - PRINCIPAL-TEACH WIRING LOAN	0	0	0	0	0
678 - PRINCIPAL-CAPITAL LEASES	280,702	398,315	514,116	443,116	570,719
682 - SHORT-TERM INTEREST	208,441	125,564	60,000	59,282	80,000
686 - INTEREST-TEACH WIRING LOAN	0	0	0	0	0
688 - INTEREST-CAPITAL LEASES	24,713	45,316	44,717	44,078	49,610
691 - PAYING AGENT FEES	2,665	2,904	3,000	2,765	3,000
711 - LIABILITY INSURANCE	17,358	17,869	18,200	18,043	18,000
712 - PROPERTY INSURANCE	56,253	48,021	20,000	19,933	52,000
713 - WORKERS COMPENSATION	275,877	267,906	299,000	295,917	280,000
714 - FIDELITY BOND INSURANCE	1,369	1,464	3,000	2,911	3,000
715 - UMBRELLA INSURANCE	9,120	9,529	10,250	10,250	11,000
719 - OTHER INSURANCE	89,830	91,609	98,800	93,554	86,963
720 - JUDGEMENTS/SETTLEMENTS	0	0	0	0	0
730 - UNEMPLOYMENT COMPENSATION	14,156	41,159	40,000	18,808	30,000
827 - OPER TRANSFER-FUND 27	7,060,793	7,245,080	7,805,213	7,304,687	7,409,994
839 - OPER TRANSFER-FUND 39	0	0	400,000	400,000	0
846 - OPER TRANSFER-FUND 46	0	0	0	0	0
895 - OPER TRANSFER-FUND 95	0	0	7,500	9,606	7,500
896 - OPER TRANSFER-FUND 96	0	0	0	0	0
940 - DUES AND FEES	139,636	174,763	177,402	191,595	200,897
960 - ADJUSTMENTS	7,808	44	0	(476)	0
972 - REFUND-NON AIDABLE	757	11,606	10,000	39,611	30,000
999 - MISCELLANEOUS	3,250	2,780	15,000	3,489	15,000
TOTALS	\$61,280,157	\$62,056,277	\$66,302,667	\$64,961,388	\$64,790,458

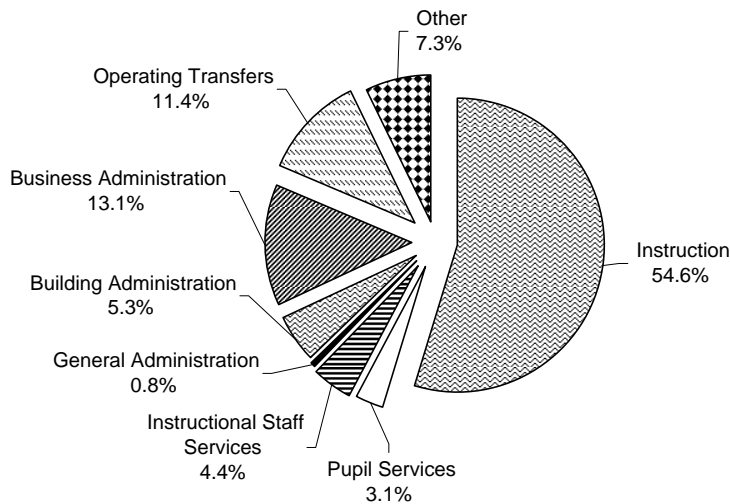
## 2011-12 GENERAL FUND EXPENDITURE BUDGET SUMMARY

CATEGORY	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 BUDGET	DIFFERENCE	% CHANGE
<b>Expenditures by Object:</b>					
Salaries & Fringe Benefits	\$49,200,777	\$48,481,674	\$46,999,846	(\$2,200,931)	-4.47%
Purchased Services	4,413,110	4,319,671	5,671,706	1,258,596	28.52%
Non-Capital	1,849,389	1,868,813	2,160,934	311,545	16.85%
Capital	1,313,193	1,334,061	1,110,289	(202,904)	-15.45%
Operating Transfers	8,212,713	7,714,293	7,417,494	(795,219)	-9.68%
Other	1,313,485	1,242,876	1,430,189	116,704	8.89%
<b>Expenditures by Function:</b>					
Instruction	\$36,256,111	\$35,725,968	\$35,370,168	(\$885,943)	-2.44%
Pupil Services	2,161,534	2,198,809	2,036,084	(125,450)	-5.80%
Instructional Staff Services	2,953,837	2,790,071	2,831,728	(122,109)	-4.13%
General Administration	338,647	703,145	502,551	163,904	48.40%
Building Administration	3,308,047	3,267,461	3,412,568	104,521	3.16%
Business Administration	7,895,684	8,109,967	8,500,291	604,607	7.66%
Operating Transfers	8,223,813	409,606	7,417,494	(806,319)	-9.80%
Other	4,526,671	4,404,881	4,719,574	192,903	4.26%
<b>TOTAL</b>	<b>\$66,302,667</b>	<b>\$64,961,388</b>	<b>\$64,790,458</b>	<b>(\$1,512,209)</b>	<b>-2.28%</b>

**2011-12 General Fund Expenditures by Object**



**2011-12 General Fund Expenditures by Function**



## ESTIMATED GENERAL FUND BALANCE

The General Fund balance (equity) as of June 30, 2010 was \$12,297,580. Based on unaudited end-of-year totals for the 2010-11 fiscal year, it is projected that the District's General Fund balance will increase to \$13,561,283 as of June 30, 2011.

2010-11 General Fund revenue (100.27% of budget)	\$66,225,091 <sup>6</sup>
2010-11 General Fund expenditures (97.98% of budget)	\$64,961,388 <sup>6</sup>
Change	\$ 1,263,703 <sup>6</sup>

## FUND BALANCE HISTORY

FISCAL YEAR	FUND BALANCE AS OF JUNE 30	% OF OPERATIONAL EXPENDITURES <sup>1</sup>
2000-01 <sup>2</sup>	\$7,793,867 <sup>2</sup>	18.89% <sup>2</sup>
2001-02	\$7,452,141	16.53%
2002-03	\$7,181,541	14.29%
2003-04	\$8,106,106	16.01%
2004-05	\$8,480,341	15.55%
2005-06 <sup>3</sup>	\$11,973,690 <sup>3</sup>	20.49% <sup>3</sup>
2005-06 <sup>4</sup>	\$8,973,690 <sup>4</sup>	15.35% <sup>4</sup>
2006-07	\$8,228,642	13.71% <sup>5</sup>
2007-08	\$9,620,304	15.55%
2008-09	\$10,609,024	16.19%
2009-10	\$12,297,580	18.32%
2010-11 <sup>6</sup>	\$13,561,283 <sup>6</sup>	19.49% <sup>6</sup>
2011-12 <sup>7</sup>	\$13,561,283 <sup>7</sup>	19.69% <sup>7</sup>

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

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

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

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

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

<sup>6</sup> Unaudited

<sup>7</sup> Estimated

The above chart identifies the District's fund balance (equity) at the end of each fiscal year for the General Fund. The fund balance amount is the difference between the District's assets and liabilities at the end of the fiscal year (June 30<sup>th</sup>). The fund balance amount varies significantly throughout the year. The fund balance is utilized for cash flow purposes to meet working capital needs throughout the fiscal year and as a reserve for unforeseen expenditures or emergencies. The District's fund balance policy can be found on the MCPASD website at:

[www.mcpasd.k12.wi.us/proceduremanual.admin.results.cfm?Selection=PolicyNumber&PolicyNo=662.3](http://www.mcpasd.k12.wi.us/proceduremanual.admin.results.cfm?Selection=PolicyNumber&PolicyNo=662.3)

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

**FUND 20 - SPECIAL PROJECTS  
2011-12 REVENUE AND EXPENDITURE BUDGET  
SOURCE/OBJECT DETAIL  
REVENUE**

SOURCE/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
110 - OPERATING TRANSFER IN	\$7,060,793	\$7,240,888	\$7,805,213	\$7,304,687	\$7,409,994
279 - OTHER SCHOOL ACTIVITY REVENUE	23,501	0	\$0	0	\$0
291 - GIFTS	243,612	300,687	36,000	130,193	0
316 - TRANSIT OF STATE AIDS - INTERDIST	0	0	0	0	0
346 - TUITION - EEN NON-OPEN ENROLL	1,387	0	0	0	0
347 - TUITION - EEN OPEN ENROLLMENT	104,516	108,098	130,000	145,926	183,000
349 - INSTRUCTIONAL SERVICES - OTHER	11,960	12,434	16,000	20,718	0
611 - STATE HANDICAPPED AID	2,802,637	2,792,141	2,800,000	2,897,054	2,750,000
625 - STATE HIGH COST SPECIAL EDUC AID	125,796	142,943	125,000	173,954	125,000
711 - FED HIGH COST SPECIAL EDUC AID	69,379	42,930	40,000	1,195	0
730 - SPECIAL PROJECT FEDERAL GRANTS	1,093,317	1,847,669	1,485,002	1,310,135	1,014,201
780 - REVENUE DEPT OF HEALTH	53,504	109,699	0	0	0
878 - LONG TERM DEBT PROCEEDS	0	0	81,990	81,990	0
936 - TRANSIT OF AIDS	0	0	0	0	0
<b>TOTAL REVENUE</b>	<b>\$11,590,402</b>	<b>\$12,597,489</b>	<b>\$12,519,205</b>	<b>\$12,065,852</b>	<b>\$11,482,195</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
100 - SALARIES	\$7,447,417	\$7,950,286	\$8,109,431	\$7,825,714	\$7,644,948
211 - RETIREMENT-EMPLOYEE	410,873	461,820	478,168	471,962	0
212 - RETIREMENT-EMPLOYER	317,815	361,588	380,320	371,996	442,239
218 - CONTRIBUTION TO EBTF (FD - 73)	318,532	370,160	355,863	339,390	333,940
220 - SOCIAL SECURITY	556,813	596,387	587,344	582,017	577,998
230 - LIFE INSURANCE	3,060	3,726	3,495	3,528	3,032
241 - HEALTH INSURANCE	1,640,184	1,848,489	1,823,899	1,682,126	1,665,486
243 - DENTAL INSURANCE	157,583	169,421	158,920	166,114	204,597
250 - DISABILITY INSURANCE	59,422	63,890	66,777	46,309	51,464
291 - COLLEGE CREDIT	0	0	5,861	5,726	5,000
299 - STIPENDS	0	0	0	0	100,300
310 - PERSONAL SERVICES	35,127	49,331	46,106	52,407	42,650
324 - MAINTENANCE/REPAIR	1,093	362	3,645	282	3,400
327 - CONSTRUCTION SERVICES	0	911	0	0	0
341 - PUPIL TRAVEL	42,742	77,186	17,068	9,628	17,500
342 - EMPLOYEE TRAVEL	43,741	59,656	61,938	51,667	39,622
348 - VEHICLE FUEL	30,117	32,994	35,000	40,575	48,000
353 - POSTAGE	670	579	1,000	551	1,000
354 - PRINTING	4,568	3,994	3,230	2,131	1,850
355 - TELEPHONE	2,326	1,438	2,900	2,032	2,900
370 - PAYMENT TO NON-GOVT AGENCY	50,119	4,120	0	0	0
382 - INTERDISTRICT PAYMENT	88,278	90,161	81,202	76,279	145,000
389 - PAYMENTS - WI TECH COLLEGES	4,964	0	0	0	0
411 - GENERAL SUPPLIES	93,165	206,227	136,857	113,357	60,301
413 - NON INSTRUCTIONAL PERIOD	0	0	6,103	4,509	6,100
414 - TESTS	0	0	0	177	0
415 - FOOD	182	250	0	0	0
419 - TIRES/OTHER SUPPLIES	4,044	781	4,800	1,871	1,600
434 - PERIODICALS	4,962	10,810	177	0	0
435 - SOFTWARE - INSTRUCTIONAL	762	1,158	2,500	0	1,000
440 - NON-CAPITAL EQUIPMENT	11,426	5,452	6,906	3,717	10,900
471 - TEXTBOOKS	1,313	1,390	3,673	2,673	1,000
472 - WORKBOOKS	0	0	33,588	33,588	0
480 - SOFTWARE - NON-INSTRUCTIONAL	0	0	375	412	375
521 - SITE COMPONENTS	5,045	0	0	0	0
551 - EQUIPMENT-ADDITION	7,441	44,524	18,569	11,683	18,100
553 - EQUIPMENT ADD OVER \$300	0	12,689	0	0	0
562 - VEHICLE PURCHASE-REPLACE	0	0	81,990	81,990	0
563 - EQUIPMENT -ADDITION (OVER \$3,000)	0	72,215	0	498	0
678 - CAPITAL LEASES - PRINCIPAL	98,510	102,258	53,572	52,579	0
688 - CAPITAL LEASES - INTEREST	8,631	4,883	991	991	0
713 - WORKERS COMP	0	0	0	0	40,000
719 - OTHER DISTRICT INSURANCE	4,685	4,027	5,000	4,400	5,656
936 - ST.SP.ED.AID TRANSITED TO OTHER	3,289	3,331	4,000	3,476	0
940 - DUES & FEES	2,175	27,509	19,500	6,708	6,237
<b>TOTAL EXPENDITURES</b>	<b>\$11,461,072</b>	<b>\$12,644,003</b>	<b>\$12,600,768</b>	<b>\$12,053,063</b>	<b>\$11,482,195</b>

**FUNDS 38 & 39 - DEBT SERVICE  
2011-12 REVENUE AND EXPENDITURE BUDGET  
SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
100 - OPERATING TRANSFER IN	\$0	\$0	\$0	\$400,000	\$0
211 - PROPERTY TAX	4,622,985	4,414,716	4,528,415	4,549,073	4,702,329
280 - INTEREST ON INVESTMENTS	30,522	17,276	3,132	2,179	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	433	0
971 - REFUND OF DISBURSEMENT	0	0	0	36,174	80,996
991 - MISCELLANEOUS REVENUE	0	0	0	0	0
<b>TOTAL REVENUE</b>	<b>\$8,390,897</b>	<b>\$8,336,963</b>	<b>\$4,531,547</b>	<b>\$4,987,859</b>	<b>\$4,783,325</b>

**EXPENDITURES**

OBJECT DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
673 - LONG TERM LOAN PRINCIPAL	\$100,000	\$4,000,000	\$100,000	\$100,000	\$0
674 - TRUST FUND LOAN PRINCIPAL	0	0	0	118,069	121,371
675 - LONG TERM BOND PRINCIPAL	2,450,000	2,445,000	2,870,000	2,970,000	2,975,000
683 - LONG TERM LOAN INTEREST	197,665	39,875	6,000	3,000	0
684 - TRUST FUND LOAN INTEREST	0	0	0	103,355	98,275
685 - LONG TERM BOND INTEREST	1,948,777	1,833,291	1,819,185	1,712,644	1,648,601
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
<b>TOTAL EXPENDITURES</b>	<b>\$4,821,032</b>	<b>\$8,318,166</b>	<b>\$4,795,185</b>	<b>\$5,007,068</b>	<b>\$4,843,247</b>

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

**PAYMENT SCHEDULE FOR DEBT RETIREMENT - FUND 38**

PROJECT	PERFORMANCE (ENERGY CONSERVATION) PROJECT	PERFORMANCE (ENERGY CONSERVATION) PROJECT	SCHOOL SAFETY & SECURITY PROJECTS	TOTALS
DATE OF ISSUANCE	11/30/2009	3/19/2010	2/14/2011	
TYPE OF DEBT	QUALIFIED SCHOOL CONSTRUCTION BOND	STATE TRUST FUND LOAN (ISSUED AS A BAB) <sup>1</sup>	QUALIFIED SCHOOL CONSTRUCTION BOND <sup>2</sup>	
PAYMENT DATES	PRIN ON 9/15 UNTIL 2024	INT AND PRIN ON 3/15 UNTIL 2023	INT AND PRIN ON 2/14 INT ONLY ON 8/14 UNTIL 2021	
ORIGINAL ISSUE AMOUNT	\$500,000	\$1,900,000	\$1,000,000	
INTEREST RATES	0.000%	5.500%	4.660%	
PRINCIPAL BALANCE AS OF 6/30/2011	\$500,000	\$1,781,931	\$1,000,000	\$3,281,931
FINAL MATURITY	9/15/2023	3/15/2023	2/14/2021	

**DEBT SERVICE (Principal & Interest) PAYMENTS - FUND 38**

7/1/11 - 6/30/12	35,000.00	219,646.00	146,600.00	\$401,246.00
7/1/12 - 6/30/13	35,000.00	217,215.00	146,600.00	\$398,815.00
7/1/13 - 6/30/14	35,000.00	214,792.00	146,600.00	\$396,392.00
7/1/14 - 6/30/15	35,000.00	212,282.00	146,600.00	\$393,882.00
7/1/15 - 6/30/16	40,000.00	209,749.00	146,600.00	\$396,349.00
7/1/16 - 6/30/17	40,000.00	206,992.00	146,600.00	\$393,592.00
7/1/17 - 6/30/18	40,000.00	204,204.00	146,600.00	\$390,804.00
7/1/18 - 6/30/19	40,000.00	201,315.00	146,600.00	\$387,915.00
7/1/19 - 6/30/20	40,000.00	198,359.00	146,600.00	\$384,959.00
7/1/20 - 6/30/21	40,000.00	195,226.00	146,600.00	\$381,826.00
7/1/21 - 6/30/22	40,000.00	192,017.00	146,600.00	\$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

<sup>1</sup> The school district will receive a 35% credit on interest payments.

<sup>2</sup> The school district will receive a 100% credit on interest payments.

## LONG-TERM DEBT AMORTIZATION SCHEDULES - FUND 38

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

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Sep 15, 2011	\$35,000	0.000%	0.00	35,000.00	\$35,000.00
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	\$40,000	0.000%	0.00	40,000.00	\$40,000.00
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

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

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

### 2011 School Safety & Security - \$1,000,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Aug 14, 2011	\$0	4.660%	23,300.00	23,300.00	\$23,300.00
Feb 14, 2012	\$100,000	4.660%	23,300.00	123,300.00	\$123,300.00
Aug 14, 2012	\$0	4.660%	23,300.00	23,300.00	\$23,300.00
Feb 14, 2013	\$100,000	4.660%	23,300.00	123,300.00	\$123,300.00
Aug 14, 2013	\$0	4.660%	23,300.00	23,300.00	\$23,300.00
Feb 14, 2014	\$100,000	4.660%	23,300.00	123,300.00	\$123,300.00
Aug 14, 2014	\$0	4.660%	23,300.00	23,300.00	\$23,300.00
Feb 14, 2015	\$100,000	4.660%	23,300.00	123,300.00	\$123,300.00
Aug 14, 2015	\$0	4.660%	23,300.00	23,300.00	\$23,300.00
Feb 14, 2016	\$100,000	4.660%	23,300.00	123,300.00	\$123,300.00
Aug 14, 2016	\$0	4.660%	23,300.00	23,300.00	\$23,300.00
Feb 14, 2017	\$100,000	4.660%	23,300.00	123,300.00	\$123,300.00
Aug 14, 2017	\$0	4.660%	23,300.00	23,300.00	\$23,300.00
Feb 14, 2018	\$100,000	4.660%	23,300.00	123,300.00	\$123,300.00
Aug 14, 2018	\$0	4.660%	23,300.00	23,300.00	\$23,300.00
Feb 14, 2019	\$100,000	4.660%	23,300.00	123,300.00	\$123,300.00
Aug 14, 2019	\$0	4.660%	23,300.00	23,300.00	\$23,300.00
Feb 14, 2020	\$100,000	4.660%	23,300.00	123,300.00	\$123,300.00
Aug 14, 2020	\$0	4.660%	23,300.00	23,300.00	\$23,300.00
Feb 14, 2021	\$100,000	4.660%	23,300.00	123,300.00	\$123,300.00

**PAYMENT SCHEDULE FOR DEBT RETIREMENT - FUND 39**

PROJECT	REFUNDING BOND <sup>1</sup>	REFUNDING BOND <sup>2</sup>	REFUNDING BOND <sup>3</sup>	TOTALS
DATE OF ISSUANCE	5/1/2005	6/5/2006	8/12/2008	
TYPE OF DEBT	REFUNDING BOND	REFUNDING BOND	REFUNDING BOND	
PAYMENT DATES	INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2021	INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2021	INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2021	
ORIGINAL ISSUE AMOUNT	\$23,920,000	\$8,325,000	\$3,900,000	
INTEREST RATES	3.000% - 5.000%	4.000% - 5.000%	2.850% - 5.000%	
PRINCIPAL BALANCE AS OF 6/30/2011	\$23,750,000	\$6,650,000	\$3,800,000	\$34,200,000
FINAL MATURITY	4/1/2021	4/1/2021	4/1/2021	

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

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

<sup>1</sup> Refunding of 4/1/2012 - 4/1/2021 maturities from the 2001 \$13,065,000 and \$19,890,000 Refunding Bond issues.

<sup>2</sup> Refunding of \$8,325,000 Bond Anticipation Note for elementary school additions and mechanical system replacements.

<sup>3</sup> 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**

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

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

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

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

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

**2008 Refunding Bonds - \$3,900,000**

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

**FUND 50 - FOOD SERVICE  
2011-12 REVENUE AND EXPENDITURE BUDGET  
SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
180 - INTERFUND TRANSFER	\$0	\$0	\$0	\$0	\$0
251 - PUPIL SALES	1,904,612	1,770,961	1,938,182	1,758,441	2,093,000
252 - STAFF SALES	36,325	33,441	25,600	35,751	30,850
253 - GUEST SALES	14,628	13,133	10,000	14,224	10,000
254 - ALA CARTE (BREAKFAST) SALES	81,055	46,499	30,000	19,518	15,000
259 - OTHER SALES	37,686	38,986	31,000	38,482	36,000
280 - INTEREST ON INVESTMENTS	1,866	201	0	206	100
617 - STATE FOOD SERVICE AID	38,625	37,281	35,500	36,646	32,500
660 - STATE REVENUE VIA 660	0	0	0	550	0
714 - USDA COMMODITIES	137,348	135,977	130,000	172,292	130,000
717 - FEDERAL FOOD SERVICE AID	452,730	511,892	360,250	615,500	475,200
729 - FEDERAL BREAKFAST GRANT	0	0	0	0	0
730 - FEDERAL Special Project Aid Via DPI	0	2,539	0	0	0
860 - SALE OF FIXED ASSETS	0	210	0	0	0
878 - CAPITAL LEASES	166,705	12,272	0	0	219,456
<b>TOTAL REVENUE</b>	<b>\$2,871,580</b>	<b>\$2,603,392</b>	<b>\$2,560,532</b>	<b>\$2,691,610</b>	<b>\$3,042,106</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
100 - SALARIES	\$889,734	\$823,343	\$854,725	\$861,253	\$889,414
211 - RETIREMENT - EMPLOYEE	50,403	47,396	49,669	52,585	0
212 - RETIREMENT - EMPLOYER	38,534	36,632	38,543	41,507	52,278
218 - CONTRIBUTION TO EBTF (FD-73)	23,147	22,355	21,349	19,938	19,937
220 - SOCIAL SECURITY	66,376	59,954	59,802	62,667	68,042
230 - LIFE INSURANCE	751	773	772	790	774
241 - HEALTH INSURANCE	223,110	220,367	238,982	226,538	219,548
243 - DENTAL INSURANCE	25,632	21,848	22,908	23,604	27,043
250 - DISABILITY INSURANCE	7,451	6,748	8,137	7,334	7,692
310 - PERSONAL SERVICES	0	3,245	0	156	3,500
324 - MAINTENANCE SERVICES	19,122	26,433	24,000	31,679	32,156
342 - EMPLOYEE TRAVEL	3,447	2,859	2,700	1,742	4,500
348 - VEHICLE FUEL	1,341	0	300	0	300
351 - ADVERTISING	0	0	0	0	0
353 - POSTAGE	715	955	1,500	36	750
354 - PRINTING	4,207	4,068	4,000	2,613	3,000
355 - COMMUNICATIONS	1,047	526	500	539	500
387 - PYMTS TO STATE/ UW SYSTEM	4,983	4,466	500	4,803	5,000
411 - GENERAL SUPPLIES	56,168	49,578	51,800	44,846	49,750
415 - FOOD	1,152,406	1,115,179	988,150	1,188,260	1,206,178
420 - APPAREL	5,174	3,980	5,000	5,637	5,000
440 - NON-CAPITAL EQUIPMENT	4,706	1,280	3,000	12,883	15,000
480 - NON-INSTRUCTIONAL SOFTWARE	28,904	0	0	0	3,500
551 - EQUIPMENT-ADDITION	33,800	14,424	15,000	16,807	15,000
553 - ADDITIONAL EQUIPMENT >\$5,000	110,656	0	10,000	4,241	219,456
561 - EQUIPMENT-REPLACEMENT	4,643	246	8,000	34,897	15,000
562 - VEHICLE-REPLACEMENT	0	12,272	0	0	0
563 - EQUIPMENT REPLACEMENT >\$5,000	39,170	3,283	80,000	35,308	45,000
571 - EQUIPMENT RENTAL	0	0	10,000	12,120	26,000
678 - PRINCIPAL - CAPITAL LEASES	0	35,243	42,352	36,889	81,330
688 - INTEREST - CAPITAL LEASES	1,030	6,974	8,343	5,328	7,358
719 - OTHER INSURANCE	0	0	1,500	0	1,500
810 - TRANSFER TO GENERAL FUND	0	0	0	0	0
940 - DUES & FEES/MISCELLANEOUS	12,197	6,039	9,100	14,445	17,600
<b>TOTAL EXPENDITURES</b>	<b>\$2,808,855</b>	<b>\$2,530,466</b>	<b>\$2,560,632</b>	<b>\$2,749,445</b>	<b>\$3,042,106</b>

**FUND 80 - COMMUNITY SERVICE  
2011-12 REVENUE AND EXPENDITURE BUDGET  
SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
211 - PROPERTY TAX	\$345,966	\$339,913	\$340,364	\$340,364	\$343,890
262 - RESALE	0	0	0	0	\$0
272- COMMUNITY SERVICE FEES	112,701	154,477	142,570	145,469	109,000
291 - GIFTS	0	0	0	7,790	0
293 - BUILDING RENTAL	118,113	98,003	61,000	95,811	63,000
961 - ADJUSTMENTS	2	0	0	0	0
990 - OTHER MISC REVENUE	8,745	0	0	0	0
<b>TOTAL REVENUE</b>	<b>\$585,527</b>	<b>\$592,393</b>	<b>\$543,934</b>	<b>\$589,434</b>	<b>\$515,890</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 PRELIMINARY BUDGET
100 - SALARIES	\$277,135	\$296,078	\$304,918	\$322,127	\$310,589
211 - RETIREMENT-EMPLOYEE	8,142	9,367	10,677	9,620	0
212 - RETIREMENT-EMPLOYER	7,118	8,808	9,900	9,126	11,886
218 - CONTRIBUTION TO EBTF (FD-73)	5,219	5,994	5,724	5,878	5,878
220 - SOCIAL SECURITY	18,581	19,365	22,956	22,419	23,788
230 - LIFE INSURANCE	5	7	6	21	0
241 - HEALTH INSURANCE	39,919	42,071	46,473	39,448	38,893
243 - DENTAL INSURANCE	3,536	3,550	3,613	3,280	3,987
250 - DISABILITY INSURANCE	1,198	1,280	1,473	1,138	1,369
310 - PERSONAL SERVICES	4,185	4,001	4,700	1,577	2,000
324 - MAINTENANCE/REPAIR	5,254	61,106	1,200	12,293	5,000
331 - GAS FOR HEAT	64,656	46,525	56,000	42,209	45,000
336 - ELECTRICITY	13,000	13,000	15,000	15,000	15,750
337 - WATER	2,750	3,326	3,500	4,431	4,500
338 - SEWER	4,000	4,730	5,000	6,790	6,000
342 - EMPLOYEE TRAVEL	0	0	1,000	1,373	1,000
351 - ADVERTISING	0	0	0	0	0
353 - POSTAGE	0	0	0	0	0
354 - PRINTING	131	100	200	171	200
390 - INTERFUND TRANSFER	0	0	0	0	0
411 - GENERAL SUPPLIES	13,471	34,292	34,700	17,496	15,400
413 - PERIODICALS	0	0	0	0	0
415 - FOOD	0	0	0	0	0
417 - PAPER	0	0	0	0	0
419 - OTHER SUPPLIES	0	0	0	0	0
420 - APPAREL	1,303	540	500	560	500
429 - POOL CHEMICALS	11,260	14,065	11,000	14,452	12,000
440 - NON-CAPITAL EQUIPMENT	347	1,625	2,744	123	1,500
450 - OBJECTS FOR RESALE	0	0	500	0	0
551 - EQUIPMENT-ADDITION	2,900	2,527	1,000	442	9,500
553 - EQUIPMENT-ADDITION > \$3000	4,000	0	25,000	0	0
561 - EQ. REPLACE >300/ <3000	0	0	0	0	0
563 - EQUIPMENT- REPLACEMENT >\$5000	20,766	0	25,000	35,522	0
850 - TRANSFER TO FOOD SERVICE FUND	0	0	0	0	0
940 - DUES & FEES	915	1,228	1,150	915	1,150
960 - CASH ADJUSTMENT	0	0	0	0	0
961 - CASH ADJUSTMENT	8,746	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$518,536</b>	<b>\$573,585</b>	<b>\$593,934</b>	<b>\$566,411</b>	<b>\$515,890</b>

## CAPITAL MAINTENANCE PROJECTS SUMMARY

BUDGET YEAR	AMOUNT <sup>1</sup>
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	\$788,992
2010-11	\$751,962
2011-12	\$1,075,000 <sup>2</sup>

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

<sup>1</sup> Amount budgeted or expended for capital maintenance projects.

<sup>2</sup> Amount includes \$250,000 for the MHS Kitchen/Food Service remodeling project. Project costs will be reimbursed from the District’s School Nutrition program (Fund 50) budget over the next three to four years.

## Postretirement Benefit Valuation under GASB 45 2010-11

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:

<http://www.mcpasd.k12.wi.us/documents/OPEBMiddletonReportFinal.pdf>

The results of their study show that as of July 1, 2010 (the valuation date), our Actuarial Accrued Liability (AAL), which is the present value of projected future benefits earned by employees to date, was \$18,790,631 with an Annual Required Contribution (ARC) of \$2,725,347. 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.

During the July 2010 through June 30, 2011 fiscal year the school district deposited \$1,752,300 in the trust fund and members (retirees) contributed \$129,026.37. The trust fund reported \$78,256.42 in earned income and reported unrealized gains of \$596,446.87 through June 30, 2011. Disbursements for the period July 1, 2010 through June 30, 2011 were \$1,280,995.14. The ending cash and investment balance was \$4,637,641.63. The investment return for the fiscal year was 24.92% and the trust fund outperformed its benchmark for the year. 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, 2011 the District's Employee Benefit Trust Fund Portfolio consisted of (shares and price are rounded):

Description	# of Shares	Price per Share	Market value
Morgan Stanley AA Money Trust	-		\$ 883,181.85
Morgan Stanley Liquid Asset Fund Inc	-		\$ 85,624.56
Barclays IPATH Total Return Fund	4,122	\$ 47.23	\$ 194,682.06
Ishares Gold Trust	13,722	\$ 14.64	\$ 200,890.08
Ishares MSCI Germany Index	4,915	\$ 26.89	\$ 132,164.35
Ishares MidCap Value	1,583	\$ 47.75	\$ 75,588.25
Ishares MidCap Growth	1,852	\$ 61.83	\$ 114,509.16
Ishares Russell 1000 Value	5,859	\$ 68.28	\$ 400,052.52
Ishares Russell 1000 Growth	10,987	\$ 60.88	\$ 668,888.56
Ishares Russell 2000 Value	788	\$ 73.41	\$ 57,847.08
Ishares Russell 2000 Growth	614	\$ 94.85	\$ 58,237.90
SPDR Index SHS Fund	5,344	\$ 31.76	\$ 169,725.44
Vanguard EM Index	8,504	\$ 48.62	\$ 413,464.48
Vanguard REIT Index	3,081	\$ 60.10	\$ 185,168.10
Wisdom Tree EM Index	2,699	\$ 60.98	\$ 164,585.02
Wisdom Tree EM Small Cap Index	1,376	\$ 52.53	\$ 72,281.28
Ishares Barclays TIPS	1,004	\$ 110.64	\$ 111,082.56
Ishares Iboxx Investop	1,486	\$ 110.13	\$ 163,653.18
Ishares 1-3 Year Treasury Index	641	\$ 84.30	\$ 54,036.30
Ishares JP Morgan EM Bond Fund	1,530	\$ 109.32	\$ 167,259.60
Ishares IBOXX High Yield Bond Fund	2,884	\$ 91.31	\$ 263,338.04
Cash	N/A	N/A	\$1,381.26
<b>Total</b>			<b>\$4,637,641.63</b>

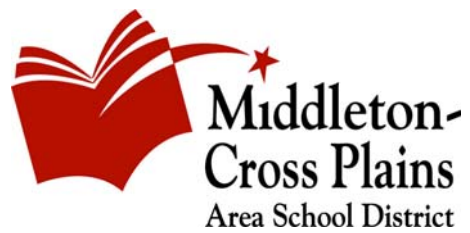
NOTE: \$845,888.91 was transferred back into the district's General Fund on August 30, 2011 to reimburse the Fund for payments during the year to insurance carriers, less contributions from retirees.

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

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# ***2011 - 12 Tax Levy***



## TAX LEVY EXPLANATION

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

1. Amount of operational dollars needed (General Fund levy)
2. Amount of funding required for annual long-term debt principal and interest payments (Debt Service Fund levy)
3. Amount of funding needed to subsidize community services operations such as the indoor swimming pool, Performing Arts Center and Airport Road soccer fields (Community Service Fund levy)
4. Amount of funding segregated for capital maintenance projects (Capital Projects Fund levy)
5. Equalized (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 2011-12 is \$57,164,018) 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 & business computer equipment tax exemption aid amounts for the 2011-12 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 property value (\$5,336,363,599 is the estimate used for the 2011-12 preliminary budget). 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 table below is an example of the school tax levy apportionment based on 2010 equalized property values and 2010-11 tax levy for purposes of the *illustration* on the following two pages:

MUNICIPALITY	2010 Equalized Value (TID Out)	% of Total Equalized Valuation	2010-11 Tax Levy
City of Middleton	\$2,284,755,079	42.386683%	\$24,529,883.49
Town of Berry	85,441,313	1.585104%	917,326.09
Town of Cross Plains	118,507,516	2.198547%	1,272,335.75
Town of Middleton	1,011,960,408	18.773848%	10,864,740.44
Town of Springfield	268,231,266	4.976216%	2,879,819.27
Town of Westport	194,228,684	3.603323%	2,085,303.16
Village of Cross Plains	326,804,400	6.062862%	3,508,679.74
City of Madison	1,100,337,596	20.413418%	11,813,587.06
<b>DISTRICT TOTAL</b>	<b>\$5,390,266,262</b>	<b>100.000000%</b>	<b>\$57,871,675.00</b>

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

## TAX LEVY EXPLANATION - continued

To calculate the **school tax (mill) rate**, the district uses the tax levy certified (approved) by the School Board in October and divides that amount by the total equalized value of the school district. The tax (mill) rate is defined as the rate that one dollar per thousand dollars of equalized valuation will raise in property taxes. For example, one mill on an \$85,000 property would yield \$85. Twenty mills would yield \$20.00 x 85 or \$1,700. The 2011-12 projected school tax rate is \$10.71 per thousand dollars of equalized valuation and is based on a tax levy of \$57,164,018 and a 1% decrease 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 2010-11 tax levy and 2010 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 98.49% of its fair market value (as is all property in the Village other than agricultural land) and Citizen B's property was assessed at 96.93% 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:**

$$\begin{array}{rcl}
 & \$ & 57,871,675 \quad \text{Total 2010-11 School District Tax Levy} \\
 \div & \$ & 5,390,266,262 \quad \text{2010 School District Equalized Value} \\
 = & \$ & 10.74 \quad (.010736330 \text{ per } \$1,000 \text{ of Equalized Valuation})
 \end{array}$$

**School Tax Calculation for Citizen A:**

$$\begin{array}{rcl}
 & \$3,508,679.74 & \text{Village's Share of School Tax Levy} \\
 \div & \underline{\$ 321,869,654} & \text{Village's Assessed Valuation (98.49\% of Equalized Value)} \\
 = & \$ & 10.90 \quad \text{Assessed Mill Rate (.010900933 per } \$1,000 \\
 & & \text{of Assessed Valuation)}
 \end{array}$$

## TAX LEVY EXPLANATION - continued

*Citizen A Assessed Value:*

	\$	300,000	<i>Equalized (Full Market) Property Value</i>
x		98.49%	<i>Village's Assessment Ratio</i>
	\$	295,470	<i>Assessed Property Value</i>
x		10.90	<i>Mill Rate (.010900933)</i>
=	\$	3,221	<i>School Taxes</i>

**School Tax Calculation for Citizen B:**

	\$	24,529,883.49	<i>City's Share of School Tax Levy</i>
÷		2,214,613,098	<i>City's Assessed Valuation (96.93% of Equalized Value)</i>
=	\$	11.08	<i>Assessed Mill Rate (.011076374 per \$1,000 of Assessed Valuation)</i>

*Citizen B Assessed Value:*

	\$	300,000	<i>Equalized (Full Market) Property Value</i>
x		96.93%	<i>City's Assessment Ratio</i>
	\$	290,790	<i>Assessed Property Value</i>
x		11.08	<i>Mill Rate (.011076374)</i>
=	\$	3,221	<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:

[http://legis.wisconsin.gov/lfb/Informationalpapers/2011/14\\_property%20tax%20administration.pdf](http://legis.wisconsin.gov/lfb/Informationalpapers/2011/14_property%20tax%20administration.pdf)

Also, information from the Legislative Fiscal Bureau regarding the school levy and lottery & gaming credits is available at:

[http://legis.wisconsin.gov/lfb/Informationalpapers/2011/21\\_state%20property%20tax%20credits.pdf](http://legis.wisconsin.gov/lfb/Informationalpapers/2011/21_state%20property%20tax%20credits.pdf)

**TAX LEVY COMPARISONS  
2010 AND 2011**

**2010 TAX LEVY**

Equalized Valuation <sup>1</sup> .....	\$5,390,266,262
Total Levy .....	\$ 57,871,675
Tax (Mill) Rate .....	10.74
Estimated Tax Impact <sup>2</sup> on:	
\$200,000 Residential Property .....	\$ 2,148
\$300,000 Residential Property .....	\$ 3,222
\$450,000 Residential Property .....	\$ 4,833

**2011 PRELIMINARY TAX LEVY ESTIMATE**

Equalized Valuation <sup>3</sup> .....	\$5,336,363,599
Total Levy .....	\$ 57,164,018
Tax (Mill) Rate .....	10.71
Estimated Tax Impact <sup>2</sup> on:	
\$198,000 Residential Property .....	\$ 2,120
\$297,000 Residential Property .....	\$ 3,181
\$445,500 Residential Property .....	\$ 4,772

The preliminary 2011 Tax Levy represents a 1.22% decrease from the 2010 Tax Levy.

The preliminary 2011 Tax (Mill) Rate represents a 0.28% decrease from the 2010 Tax Rate.

<sup>1</sup>October 1, 2010 certified equalized valuation.

<sup>2</sup>Assumes same assessment of 100% (full equalized value) for both years with a 1% decrease in value for 2011.

<sup>3</sup>October 1, 2011 estimated equalized valuation (using a 1% decrease).

## TAX LEVY HISTORY

FUND	PRELIMINARY 2011 LEVY	% CHANGE FROM PREVIOUS YEAR	2010 LEVY	% CHANGE FROM PREVIOUS YEAR	2009 LEVY	% CHANGE FROM PREVIOUS YEAR	2008 LEVY	% CHANGE FROM PREVIOUS YEAR
10 - GENERAL	\$51,292,799	-1.70%	\$52,182,238	6.99%	\$48,773,514	6.56%	\$45,770,077	7.33%
38 - DEBT SERVICE	320,250	-0.47%	321,750	207.89%	104,500	-2.79%	107,500	-0.75%
39 - DEBT SERVICE	4,382,079	3.66%	4,227,323	-4.44%	4,423,915	2.71%	4,307,216	-4.60%
41 - CAPITAL PROJECTS	825,000	3.13%	800,000	3.23%	775,000	121.43%	350,000	7.69%
80 - COMMUNITY SERVICE	343,890	1.04%	340,364	0.13%	339,913	-1.75%	345,965	4.02%
<b>TOTAL</b>	<b>\$57,164,018</b>	<b>-1.22%</b>	<b>\$57,871,675</b>	<b>6.35%</b>	<b>\$54,416,842</b>	<b>6.95%</b>	<b>\$50,880,758</b>	<b>6.17%</b>

## 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%
<b>DISTRICT TOTAL</b>	<b>\$5,390,266,262</b>		<b>\$5,563,631,129</b>		<b>\$5,705,829,252</b>		<b>\$5,262,000,354</b>	

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%
<b>DISTRICT TOTAL</b>	<b>-3.12%</b>

## EQUALIZED VALUATION AND TAX LEVY HISTORY

YEAR	EQUALIZED VALUATION	PERCENT CHANGE	TAX LEVY	TAX RATE <sup>1</sup>	PERCENT CHANGE
1982-83	\$620,607,259	+ 6.68%	\$6,961,510	11.22	- 6.26%
1983-84	634,188,854	+ 2.19%	7,961,058	12.55	+ 11.85%
1984-85	652,056,321	+ 2.82%	8,568,694	13.14	+ 4.70%
1985-86	678,268,955	+ 3.86%	9,724,160	12.85 <sup>2</sup>	- 2.20%
1986-87	690,106,580	+ 1.75%	10,959,506	13.87 <sup>2</sup>	+ 7.93%
1987-88	733,144,861	+ 6.24%	10,827,220	14.77	+ 6.49%
1988-89	772,404,090	+ 5.35%	12,075,853	15.64	+ 5.89%
1989-90	868,555,720	+10.01%	14,084,092	16.22	+ 3.75%
1990-91	974,101,184	+12.15%	16,611,922	17.05	+ 5.12%
1991-92	1,087,423,055	+11.63%	19,461,785	17.90	+ 4.99%
1992-93	1,175,108,374	+ 8.06%	22,425,251	19.08	+ 6.59%
1993-94	1,298,144,380	+10.47%	23,969,000	18.46	- 3.25%
1994-95	1,554,384,438	+19.74%	25,441,000	16.37	- 11.32%
1995-96	1,736,721,948	+11.73%	27,706,505	15.95	- 2.56%
1996-97	1,896,881,802	+ 9.22%	25,494,696	13.44	- 15.74%
1997-98	2,066,770,077	+ 8.96%	26,022,937	12.59	- 6.32%
1998-99	2,242,022,015	+ 8.48%	27,362,249	12.20	- 3.09%
1999-00	2,436,231,965	+ 8.66%	28,654,053	11.76	- 3.61%
2000-01	2,619,818,850	+ 7.54%	29,728,097	11.35	- 3.49%
2001-02	2,992,887,735	+14.24%	30,894,615	10.32	- 9.07%
2002-03	3,284,139,169	+ 9.73%	36,045,742	10.98	+ 6.40%
2003-04	3,566,048,281	+ 8.58%	40,240,315	11.28	+ 2.73%
2004-05	3,941,512,825	+10.53%	41,051,263	10.42	- 7.62%
2005-06	4,436,287,053	+12.55%	41,022,920	9.25	-11.23%
2006-07	4,848,720,348	+ 9.30%	43,554,701	8.98	- 2.92%
2007-08	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%
2011-12 <sup>3</sup>	5,336,363,599	- 1.00%	57,164,018	10.71	- 0.28%

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

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

<sup>3</sup> Estimated