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## **2011-12 Adopted Budget**

**October 24, 2011**

**Middleton-Cross Plains Area School District  
2011-12 Adopted Budget**

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***Adopted Budget***  
***2011 - 12***



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

GENERAL FUND (FUND 10)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED 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	13,265,994
<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	50,966,244
240 Payment for Services	50,345	56,778	43,000
260 Non-Capital Sales	206,772	279,043	229,000
270 School Activity Income	150,938	122,429	102,500
280 Interest on Investments	30,971	24,879	25,000
290 Other Revenue - Local Sources	606,746	809,163	800,500
<b>OTHER SCHOOL DISTRICTS WITHIN WISCONSIN</b>			
310 Transit of Aids	0	0	0
340 Payment for Services	543,233	1,014,922	1,330,000
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 - Categorical	445,229	446,616	390,000
620 State Aid - General	9,859,320	8,836,928	7,955,054
630 Special Project Grants	114,979	73,145	0
640 Payments for Services	0	0	0
650 State "SAGE" Aid	0	279,830	248,277
660 State Revenue through Local Governments	31,891	35,074	30,000
690 Other Revenue - State	654,798	661,206	706,094
<b>FEDERAL SOURCES</b>			
710 Federal Aid - Categorical	553,913	0	0
720 Impact Aid	0	0	0
730 Special Project Grants	252,495	417,623	645,398
740 Payments for Services	0	0	0
750 ECIA - Title I and V	572,692	505,039	400,634
760 JTPA	0	0	0
790 Other Revenue - Federal	0	10,087	0
<b>OTHER FINANCING SOURCES</b>			
860 Sale of Fixed Assets	3,742	31,136	1,000
870 Long-Term Debt Proceeds	742,074	171,106	590,695
<b>OTHER REVENUES</b>			
960 Adjustments	33,120	93,673	128,500
970 Refund of Disbursements	99,906	128,677	35,000
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>\$64,628,896</b>

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

GENERAL FUND (FUND 10) - continued	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED BUDGET
<b>EXPENDITURES &amp; OTHER FINANCING SOURCES</b>			
<b>INSTRUCTION</b>			
110 000 Undifferentiated Curriculum	\$17,619,400	\$18,389,420	\$18,620,279
120 000 Regular Curriculum	11,330,335	11,794,175	11,304,053
130 000 Vocational Curriculum	1,773,145	1,727,542	1,817,127
140 000 Physical Curriculum	2,312,626	2,421,311	2,295,846
150 000 Special Education Curriculum	0	0	0
160 000 Co-Curricular Activities	940,620	969,230	933,951
170 000 Special Needs Curriculum	412,286	424,535	378,493
<b>SUPPORT SERVICES</b>			
210 000 Pupil Services	1,649,296	2,198,368	2,041,107
220 000 Instructional Staff Services	2,733,127	2,788,487	2,728,427
230 000 General Administration	522,269	703,145	519,551
240 000 School Building Administration	3,300,558	3,266,222	3,563,728
250 000 Business Administration	7,785,982	8,102,571	8,536,374
260 000 Central Services	2,478,338	2,469,934	2,283,425
270 000 Insurance & Judgements	448,123	449,935	450,300
280 000 Debt Services	572,098	549,239	677,329
290 000 Other Support Services	492,808	441,470	537,840
<b>NON-PROGRAM TRANSACTIONS</b>			
410 000 Interfund Operating Transfers	7,240,888	7,714,293	7,445,555
430 000 General Tuition Payments	432,728	511,900	760,800
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>\$64,924,185</b>

SPECIAL PROJECTS FUND (FUND 20)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED 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>\$11,763,278</b>
100 000 Instruction	\$8,912,293	\$8,843,810	\$8,663,447
200 000 Support Services	3,634,098	3,129,499	2,966,368
300 000 Other Services	0	0	0
400 000 Non-Program Transactions	97,612	79,754	133,463
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$12,644,003</b>	<b>\$12,053,063</b>	<b>\$11,763,278</b>

DEBT SERVICE FUND (FUND 30)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED 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>
<b>842 000 INDEBTEDNESS - END OF YEAR</b>	<b>\$41,101,743</b>	<b>\$37,481,931</b>	<b>\$34,385,560</b>

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

CAPITAL PROJECTS FUND (FUND 40)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED 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 ADOPTED 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>\$3,039,778</b>
200 000 Support Services	2,530,466	2,749,445	3,039,778
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>\$3,039,778</b>

AGENCY FUND (FUND 60)	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED 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 ADOPTED 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>\$2,564,593</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 ADOPTED 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>\$540,890</b>
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	337,953	298,514	288,980
300 000 Community Services	235,632	267,897	251,910
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>\$540,890</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 ADOPTED 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>\$226,143</b>
100 000 Instruction	\$140,634	\$97,367	\$100,143
200 000 Support Services	84,366	53,811	126,000
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>\$226,143</b>

**PROPERTY TAX LEVY BY FUND**

FUND	2009-10 ACTUAL	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED BUDGET
General Fund 10	\$48,773,514	\$52,182,238	\$50,953,244
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	368,890
<b>TOTAL SCHOOL LEVY</b>	<b>\$54,416,842</b>	<b>\$57,871,675</b>	<b>\$56,849,463</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	\$7,436,555	\$0	\$0	\$0	\$0	\$0	\$9,000	\$7,445,555
200 - LOCAL SOURCES	52,166,244	125,000	4,702,329	825,000	2,021,622	17,000	540,890	67,700	60,465,785
300 - INTER-DISTRICT SOURCES	1,330,000	161,000	0	0	0	0	0	149,444	1,640,444
500 - INTERMEDIATE SOURCES	0	0	0	0	0	0	0	0	0
600 - STATE SOURCES	9,329,425	2,925,000	0	0	32,500	0	0	0	12,286,925
700 - FEDERAL SOURCES	1,046,032	1,115,723	0	0	761,700	0	0	0	2,923,455
800 - NON-REVENUE SOURCES	591,695	0	0	0	223,956	0	0	0	815,651
900 - OTHER REVENUE RECEIPTS	165,500	0	80,996	0	0	1,852,300	0	0	2,098,796
<b>TOTAL REVENUE</b>	<b>\$64,628,896</b>	<b>\$11,763,278</b>	<b>\$4,783,325</b>	<b>\$825,000</b>	<b>\$3,039,778</b>	<b>\$1,869,300</b>	<b>\$540,890</b>	<b>\$226,144</b>	<b>\$87,676,611</b>

**EXPENDITURES**

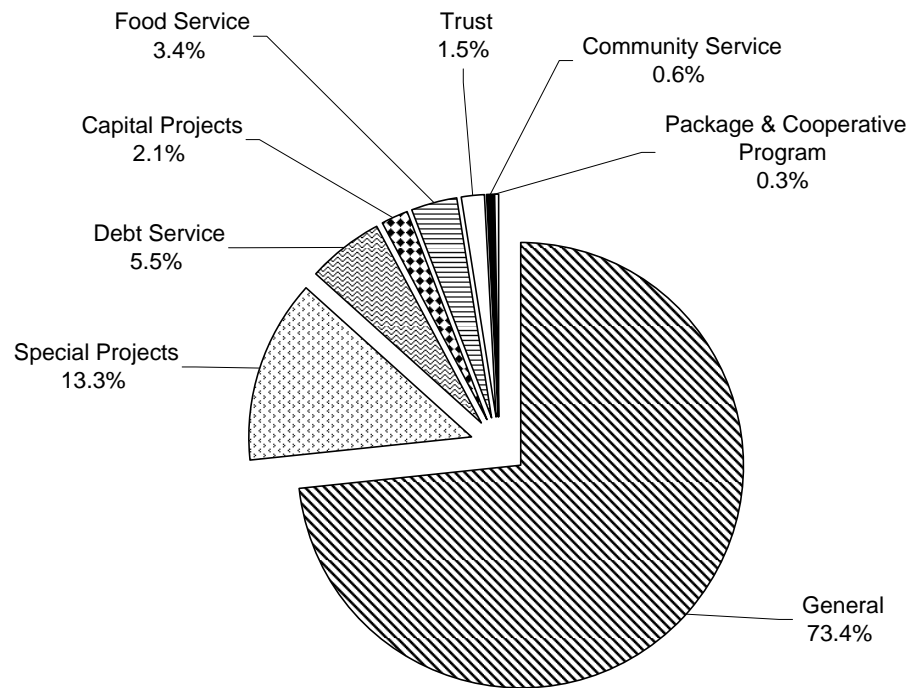
OBJECT/DESCRIPTION	GENERAL (10) FUND	SPECIAL PROJECTS (20) FUNDS	DEBT SERVICE (30) FUNDS	CAPITAL PROJECTS (40) FUNDS	FOOD SERVICE (50) FUND	TRUST (70) FUND	COMMUNITY SERVICE (80) FUNDS	PKG/CO-OP PROGRAMS (90) FUNDS	ALL FUNDS TOTAL
100 - SALARIES	\$33,773,798	\$7,722,582	\$0	\$0	\$889,415	\$0	\$324,589	\$17,565	\$42,727,949
200 - FRINGE BENEFITS	13,198,849	3,350,468	0	0	395,313	0	91,801	2,479	\$17,038,910
300 - PURCHASED SERVICES	5,763,164	359,080	0	1,825,000	44,150	0	79,450	59,400	\$8,130,244
400 - NON-CAPITAL OBJECTS	2,140,014	196,771	0	0	1,283,056	0	29,400	80,200	\$3,729,441
500 - CAPITAL OBJECTS	1,223,046	32,784	0	0	320,456	0	14,500	15,000	\$1,605,786
600 - DEBT RETIREMENT	677,329	30,000	4,843,247	0	88,688	0	0	0	\$5,639,264
700 - INSURANCE & JUDGEMENTS	445,463	60,656	0	0	1,500	0	0	0	\$507,619
800 - INTERFUND TRANSFERS	7,445,555	0	0	0	0	0	0	0	\$7,445,555
900 - OTHER OBJECTS	256,967	10,937	0	0	17,200	1,350,000	1,150	51,500	\$1,687,754
<b>TOTAL EXPENDITURES</b>	<b>\$64,924,185</b>	<b>\$11,763,278</b>	<b>\$4,843,247</b>	<b>\$1,825,000</b>	<b>\$3,039,778</b>	<b>\$1,350,000</b>	<b>\$540,890</b>	<b>\$226,144</b>	<b>\$88,512,522</b>

## 2011-12 ADOPTED BUDGET SUMMARY

### Expenditure Budget and Tax Levy/Rate

FUND	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED BUDGET	DIFFERENCE	% CHANGE
General	\$66,302,676	\$64,961,388	\$64,924,185	(\$1,378,491)	-2.08%
Special Projects	12,600,768	12,053,063	11,763,278	(\$837,490)	-6.65%
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	3,039,778	\$479,146	18.71%
Trust	1,350,000	1,295,780	1,350,000	\$0	0.00%
Community Service	593,934	566,411	540,890	(\$53,044)	-8.93%
Package & Cooperative Program	212,640	151,178	226,144	\$13,504	6.35%
<b>TOTAL ALL FUNDS</b>	<b>\$91,357,719</b>	<b>\$87,979,409</b>	<b>\$88,512,522</b>	<b>(\$2,845,197)</b>	<b>-3.11%</b>
<hr/>					
Tax Levy	\$57,871,675	\$57,871,675	\$56,849,463	(\$1,022,212)	-1.77%
Tax Rate	10.74	10.74	10.41	(0.33)	-3.07%

### 2011-12 Budget By Fund



## 2011-12 ADOPTED 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:		5,972
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	6,166	
2011-12 Revenue Limit Without Allowable Carryover and Exemptions		\$60,345,925
2010-11 Unused Allowable Revenue Limit Carryover		250,956
2011-12 Revenue Limit With Allowable Carryover		60,596,881
Transfer of Service Exemption		113,151
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		60,710,032
2011-12 General State Aid		7,955,054
2011-12 General State Aid	7,955,054	
2011-12 Revenue Limit Tax Levy (Funds 10,38,41)		\$52,754,978

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

Allowable Tax Levy Subject To Revenue Limit		\$52,754,978
General (10) Fund (including Computer Aid)	51,609,728	
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		\$52,754,978
General Fund Levy For Prior Year Taxes		39,610
Debt Service (39) Fund Levy		4,382,079
Community Service (80) Fund Levy		368,890
Total All Fund Levy Prior To Computer Aid Adjustment		\$57,545,557
State Computer Aid Adjustment		696,094
Total All Fund Levy with Computer Aid Adjustment		\$56,849,463

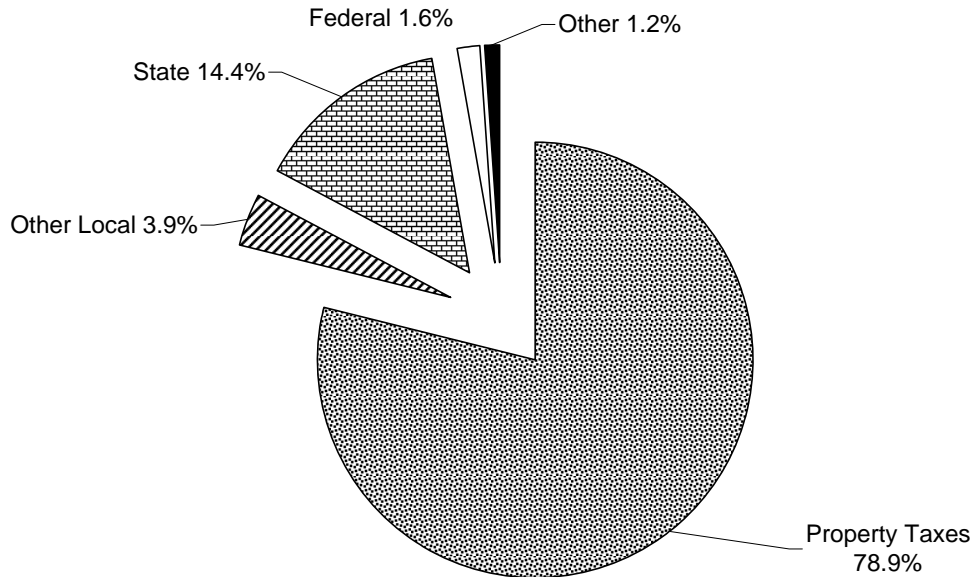
**FUND 10 - GENERAL FUND  
2011-12 REVENUE BUDGET  
SOURCE DETAIL**

SOURCE/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED 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	50,913,634
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	13,000
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	5,000
249 - BUS CHARTERS	46,557	35,967	25,000	33,166	25,000
262 - RESALE	212,885	206,772	210,740	279,043	229,000
271 - ACTIVITY INCOME	92,682	108,431	85,000	101,155	100,000
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	180,000
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	1,300,000
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	170,000
618 - BILINGUAL AID	65,822	78,613	75,000	88,298	70,000
621 - GENERAL EQUALIZATION AID	10,862,010	6,900,953	7,035,178	7,028,619	3,102,725
623 - SPECIAL ADJUSTMENT AID	25,574	2,958,367	1,801,750	1,808,309	4,852,329
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	248,277
660 - DNR PILOT	23,315	31,891	30,000	35,074	30,000
690 - OTHER STATE REVENUE	616,673	654,798	659,525	661,206	706,094
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	645,398
751 - TITLE I	417,742	572,692	526,360	505,039	400,634
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	103,000
968 - DEBT PREMIUM/ACCURED INTEREST	11,664	33,120	0	0	25,500
971 - AIDABLE REFUND	77,963	99,906	64,105	128,677	35,000
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>\$64,628,896</b>

## 2011-12 GENERAL FUND REVENUE BUDGET SUMMARY

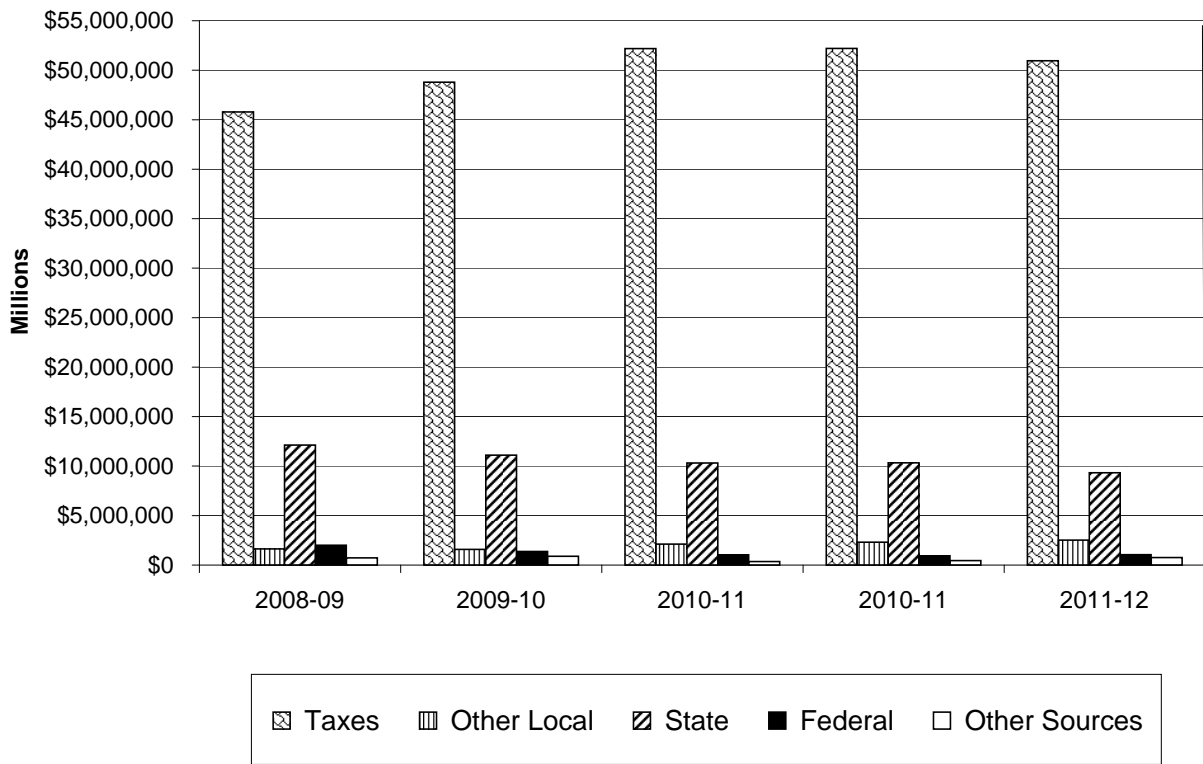
CATEGORY	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED BUDGET	DIFFERENCE	% CHANGE
Taxes	\$52,192,249	\$52,198,311	\$50,966,244	(\$1,226,005)	-2.35%
Other Local	2,119,840	2,307,214	2,530,000	410,160	19.35%
State	10,312,653	10,332,799	9,329,425	(983,228)	-9.53%
Federal	1,030,833	932,749	1,046,032	15,199	1.47%
Other	352,101	454,018	757,195	405,094	115.05%
<b>TOTAL</b>	<b>\$66,007,676</b>	<b>\$66,225,091</b>	<b>\$64,628,896</b>	<b>(\$1,378,780)</b>	<b>-2.09%</b>

### 2011-12 General Fund Revenues by Source



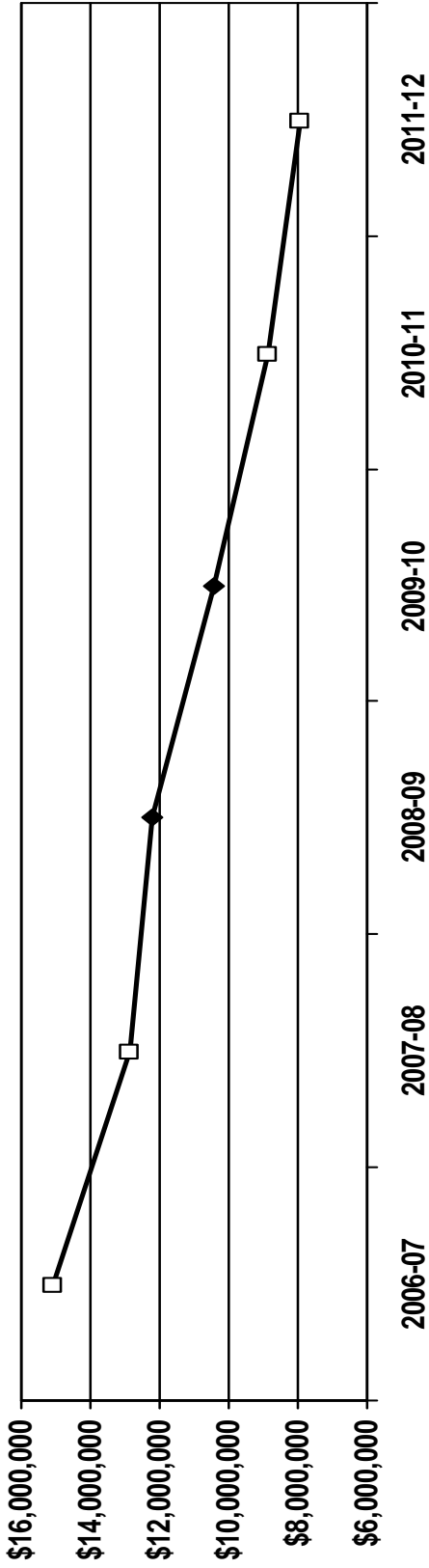
## GENERAL FUND REVENUE HISTORY

CATEGORY	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED BUDGET
Taxes	\$45,781,933	\$48,787,078	\$52,192,249	\$52,198,311	\$50,966,244
Other Local	1,626,463	1,589,006	2,119,840	2,307,214	2,530,000
State	12,118,635	11,106,217	10,312,653	10,332,799	9,329,425
Federal	2,008,830	1,379,099	1,030,833	932,749	1,046,032
Other Sources	733,016	883,433	352,101	454,018	757,195
<b>TOTAL</b>	<b>\$62,268,877</b>	<b>\$63,744,833</b>	<b>\$66,007,676</b>	<b>\$66,225,091</b>	<b>\$64,628,896</b>



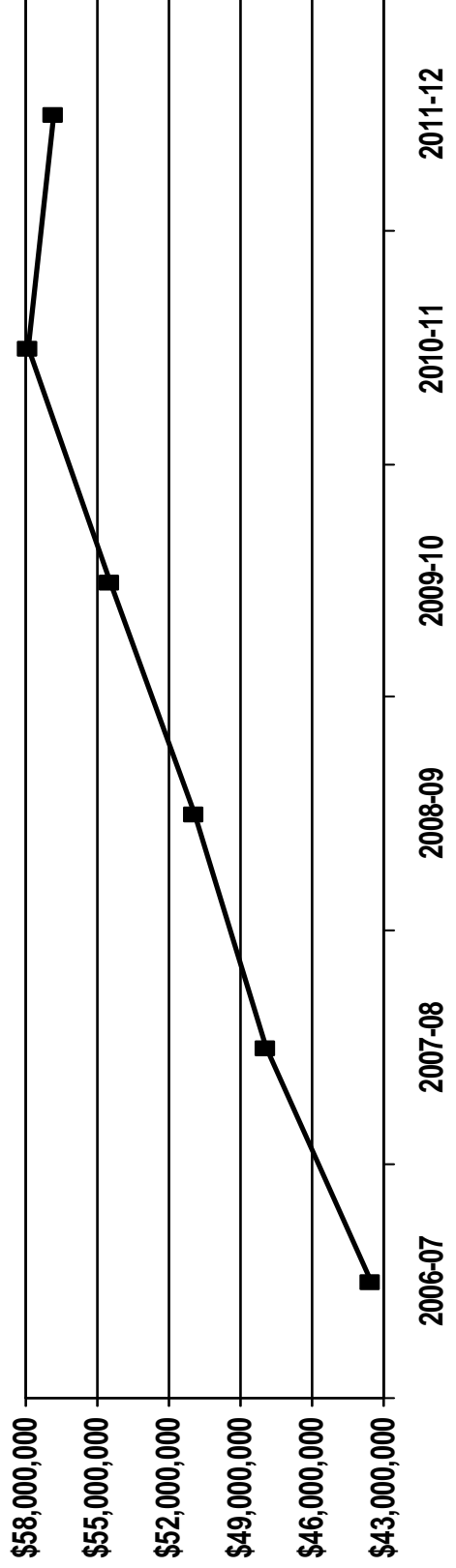
STATE GENERAL AID & TAX LEVY HISTORY 2006-07 THROUGH 2011-12

State General Aid



◆ Supplemented by Federal Stabilization funds

School Tax Levy



**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 ADOPTED BUDGET
100 - SALARIES	\$31,499,228	\$32,168,088	\$33,970,693	\$33,441,767	\$33,773,798
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	1,969,074
218 - EMPLOYEE BENEFIT TRUST CONTRIB	1,275,060	1,434,144	1,383,241	1,387,095	1,397,046
220 - SOCIAL SECURITY	2,374,880	2,432,236	2,549,135	2,505,512	2,552,099
230 - LIFE INSURANCE	55,718	20,831	22,928	21,629	23,309
241 - HEALTH INSURANCE	5,559,322	5,820,063	6,326,487	6,230,522	5,785,949
243 - DENTAL INSURANCE	550,473	607,407	573,310	627,644	738,174
250 - DISABILITY INSURANCE	258,100	262,244	239,688	202,795	231,917
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	491,280
310 - PERSONAL SERVICES	772,859	695,271	1,113,696	1,124,323	1,860,531
323 - OPERATIONAL SERVICES	81,368	82,680	80,000	104,546	95,000
324 - MAINTENANCE/REPAIR	230,005	327,258	321,774	339,929	392,201
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	474,609
342 - EMPLOYEE TRAVEL	122,033	146,384	138,803	110,289	150,809
343 - CONTRACT SERVICE TRAVEL	420	0	0	0	0
348 - VEHICLE FUEL	156,791	198,389	214,150	232,593	254,225
351 - ADVERTISING	17,103	9,247	13,500	7,461	9,700
353 - POSTAGE	56,736	53,254	59,842	54,555	52,585
354 - PRINTING	253,821	233,755	210,719	223,886	227,175
355 - TELEPHONE	44,828	37,778	51,019	45,959	51,500
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	601,300
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	171,000
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	854,413
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	34,197
416 - MEDICAL SUPPLIES	2,746	2,842	4,100	3,884	5,200
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

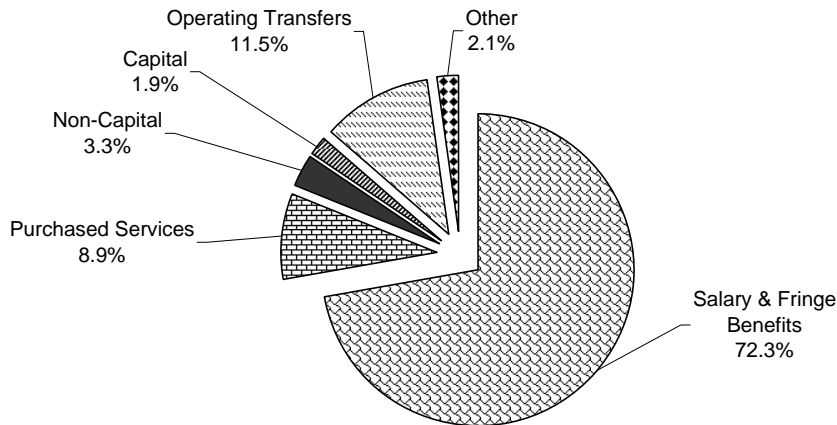
**FUND 10 - GENERAL FUND  
2011-12 EXPENDITURE BUDGET  
OBJECT DETAIL**

OBJECT/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED 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	118,579
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	69,885
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	102,527
446 - TOOLS	1,026	258	3,000	2,466	2,500
450 - RESALE	202,135	202,561	210,740	259,696	222,500
471 - TEXTBOOKS	82,224	379,686	66,446	78,965	392,105
472 - WORKBOOKS	40,853	52,194	46,797	39,339	53,545
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	500,658
552 - VEHICLE ADDITION	0	0	0	0	80,719
553 - EQUIP ADDITION OVER \$5000	239,542	(2,475)	71,356	76,654	0
561 - EQUIPMENT REPLACEMENT	85,400	129,015	155,105	245,700	112,730
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	54,000
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	51,500
713 - WORKERS COMPENSATION	275,877	267,906	299,000	295,917	255,000
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	20,000
827 - OPER TRANSFER-FUND 27	7,060,793	7,245,080	7,805,213	7,304,687	7,436,555
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	9,000
896 - OPER TRANSFER-FUND 96	0	0	0	0	0
940 - DUES AND FEES	139,636	174,763	177,402	191,595	211,967
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	\$64,924,185

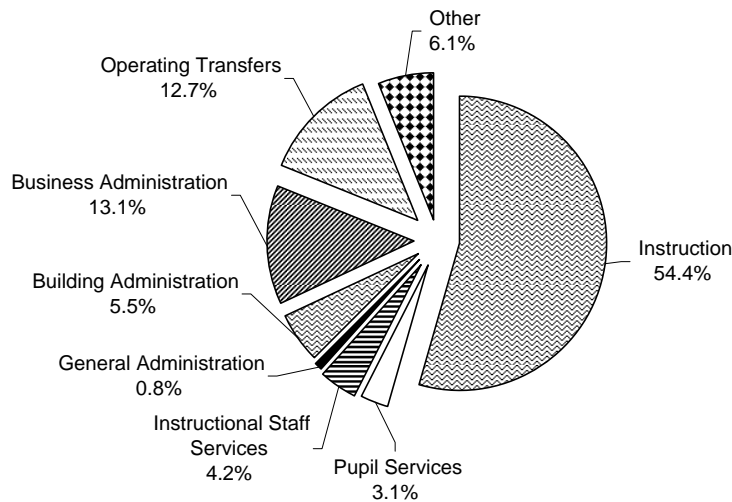
## 2011-12 GENERAL FUND EXPENDITURE BUDGET SUMMARY

CATEGORY	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED BUDGET	DIFFERENCE	% CHANGE
<b>Expenditures by Object:</b>					
Salaries & Fringe Benefits	\$49,200,777	\$48,481,674	\$46,972,646	(\$2,228,131)	-4.53%
Purchased Services	4,413,110	4,319,671	5,763,165	1,350,055	30.59%
Non-Capital	1,849,389	1,868,813	2,140,014	290,625	15.71%
Capital	1,313,193	1,334,061	1,223,046	(90,147)	-6.86%
Operating Transfers	8,212,713	7,714,293	7,445,555	(767,158)	-9.34%
Other	1,313,485	1,242,876	1,379,759	66,274	5.05%
<b>Expenditures by Function:</b>					
Instruction	\$36,256,111	\$35,725,968	\$35,349,750	(\$906,361)	-2.50%
Pupil Services	2,161,534	2,198,809	2,041,107	(120,427)	-5.57%
Instructional Staff Services	2,953,837	2,790,071	2,728,427	(225,410)	-7.63%
General Administration	338,647	703,145	519,551	180,904	53.42%
Building Administration	3,308,047	3,267,461	3,563,728	255,681	7.73%
Business Administration	7,895,684	8,109,967	8,536,374	640,690	8.11%
Operating Transfers	8,223,813	409,606	8,236,355	12,542	0.15%
Other	4,526,671	4,404,881	3,948,893	(577,778)	-12.76%
<b>TOTAL</b>	<b>\$66,302,667</b>	<b>\$64,961,388</b>	<b>\$64,924,185</b>	<b>(\$1,378,482)</b>	<b>-2.08%</b>

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



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



**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 ADOPTED BUDGET
110 - OPERATING TRANSFER IN	\$7,060,793	\$7,240,888	\$7,805,213	\$7,304,687	\$7,436,555
279 - OTHER SCHOOL ACTIVITY REVENUE	23,501	0	\$0	0	\$0
291 - GIFTS	243,612	300,687	36,000	130,193	125,000
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	161,000
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	2,800,000
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	1,115,723
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>\$11,763,278</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED BUDGET
100 - SALARIES	\$7,447,417	\$7,950,286	\$8,109,431	\$7,825,714	\$7,722,582
211 - RETIREMENT-EMPLOYEE	410,873	461,820	478,168	471,962	0
212 - RETIREMENT-EMPLOYER	317,815	361,588	380,320	371,996	443,320
218 - CONTRIBUTION TO EBTF (FD - 73)	318,532	370,160	355,863	339,390	333,375
220 - SOCIAL SECURITY	556,813	596,387	587,344	582,017	581,268
230 - LIFE INSURANCE	3,060	3,726	3,495	3,528	3,024
241 - HEALTH INSURANCE	1,640,184	1,848,489	1,823,899	1,682,126	1,634,421
243 - DENTAL INSURANCE	157,583	169,421	158,920	166,114	203,046
250 - DISABILITY INSURANCE	59,422	63,890	66,777	46,309	51,713
291 - COLLEGE CREDIT	0	0	5,861	5,726	0
299 - STIPENDS	0	0	0	0	100,300
310 - PERSONAL SERVICES	35,127	49,331	46,106	52,407	79,546
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	42,500
342 - EMPLOYEE TRAVEL	43,741	59,656	61,938	51,667	45,721
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	2,550
355 - TELEPHONE	2,326	1,438	2,900	2,032	2,900
370 - PAYMENT TO NON-GOVT AGENCY	50,119	4,120	0	0	30,000
382 - INTERDISTRICT PAYMENT	88,278	90,161	81,202	76,279	103,463
389 - PAYMENTS - WI TECH COLLEGES	4,964	0	0	0	0
411 - GENERAL SUPPLIES	93,165	206,227	136,857	113,357	174,551
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	12,246
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	275
521 - SITE COMPONENTS	5,045	0	0	0	0
551 - EQUIPMENT-ADDITION	7,441	44,524	18,569	11,683	25,054
553 - EQUIPMENT ADD OVER \$300	0	12,689	0	0	0
561 - EQUIP REPL-OVER \$300/ UNDER \$3000	0	0	0	0	7,730
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	30,000
688 - CAPITAL LEASES - INTEREST	8,631	4,883	991	991	0
713 - WORKERS COMP	0	0	0	0	55,000
719 - OTHER DISTRICT INSURANCE	4,685	4,027	5,000	4,400	5,656
936 - ST.SP.ED.AID TRANSIT TO OTHER	3,289	3,331	4,000	3,476	0
940- DUES & FEES	2,175	27,509	19,500	6,708	6,937
942 - CONFERENCE REGISTRATION	0	0	0	0	4,000
<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>\$11,763,278</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 ADOPTED 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 ADOPTED 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	\$378,617.00
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 \$13,085,000 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, 2011			\$155,900.00	\$155,900.00	
Apr 1, 2012	\$535,000	4.000%	155,900.00	690,900.00	\$846,800.00
Oct 1, 2012			\$145,200.00	\$145,200.00	
Apr 1, 2013	\$560,000	4.500%	145,200.00	705,200.00	\$850,400.00
Oct 1, 2013			\$132,600.00	\$132,600.00	
Apr 1, 2014	\$585,000	4.500%	132,600.00	717,600.00	\$850,200.00
Oct 1, 2014			\$119,437.50	\$119,437.50	
Apr 1, 2015	\$615,000	4.500%	119,437.50	734,437.50	\$853,875.00
Oct 1, 2015			\$105,600.00	\$105,600.00	
Apr 1, 2016	\$640,000	4.500%	105,600.00	745,600.00	\$851,200.00
Oct 1, 2016			\$91,200.00	\$91,200.00	
Apr 1, 2017	\$670,000	4.500%	91,200.00	761,200.00	\$852,400.00
Oct 1, 2017			\$76,125.00	\$76,125.00	
Apr 1, 2018	\$705,000	5.000%	76,125.00	781,125.00	\$857,250.00
Oct 1, 2018			\$58,500.00	\$58,500.00	
Apr 1, 2019	\$740,000	5.000%	58,500.00	798,500.00	\$857,000.00
Oct 1, 2019			\$40,000.00	\$40,000.00	
Apr 1, 2020	\$780,000	5.000%	40,000.00	820,000.00	\$860,000.00
Oct 1, 2020			\$20,500.00	\$20,500.00	
Apr 1, 2021	\$820,000	5.000%	20,500.00	840,500.00	\$861,000.00

**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 ADOPTED BUDGET
180 - INTERFUND TRANSFER	\$0	\$0	\$0	\$0	\$0
251 - PUPIL SALES	1,904,612	1,770,961	1,938,182	1,758,441	1,928,472
252 - STAFF SALES	36,325	33,441	25,600	35,751	21,000
253 - GUEST SALES	14,628	13,133	10,000	14,224	12,500
254 - ALA CARTE (BREAKFAST) SALES	81,055	46,499	30,000	19,518	20,000
259 - OTHER SALES	37,686	38,986	31,000	38,482	37,000
262 - RESALE - NON CAP	0	0	0	0	2,500
280 - INTEREST ON INVESTMENTS	1,866	201	0	206	150
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	145,000
717 - FEDERAL FOOD SERVICE AID	452,730	511,892	360,250	615,500	616,700
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
861 - EQUIPMENT SALES	0	0	0	0	4,500
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>\$3,039,778</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED BUDGET
100 - SALARIES	\$889,734	\$823,343	\$854,725	\$861,253	\$889,415
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	7,691
310 - PERSONAL SERVICES	0	3,245	0	156	0
324 - MAINTENANCE SERVICES	19,122	26,433	24,000	31,679	30,000
342 - EMPLOYEE TRAVEL	3,447	2,859	2,700	1,742	5,000
348 - VEHICLE FUEL	1,341	0	300	0	150
351 - ADVERTISING	0	0	0	0	0
353 - POSTAGE	715	955	1,500	36	500
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	49,600
415 - FOOD	1,152,406	1,115,179	988,150	1,188,260	1,207,456
419 - OTHER SUPPLIES	0	0	0	0	5,000
420 - APPAREL	5,174	3,980	5,000	5,637	5,000
440 - NON-CAPITAL EQUIPMENT	4,706	1,280	3,000	12,883	12,500
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	229,456
561 - EQUIPMENT-REPLACEMENT	4,643	246	8,000	34,897	10,000
562 - VEHICLE-REPLACEMENT	0	12,272	0	0	0
563 - EQUIPMENT REPLACEMENT >\$5,000	39,170	3,283	80,000	35,308	40,000
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	17,200
<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>\$3,039,778</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 ADOPTED BUDGET
211 - PROPERTY TAX	\$345,966	\$339,913	\$340,364	\$340,364	\$368,890
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>\$540,890</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 BUDGET	2010-11 UNAUDITED ACTUAL	2011-12 ADOPTED BUDGET
100 - SALARIES	\$277,135	\$296,078	\$304,918	\$322,127	\$324,589
211 - RETIREMENT-EMPLOYEE	8,142	9,367	10,677	9,620	0
212 - RETIREMENT-EMPLOYER	7,118	8,808	9,900	9,126	12,886
218 - CONTRIBUTION TO EBTF (FD-73)	5,219	5,994	5,724	5,878	6,078
220 - SOCIAL SECURITY	18,581	19,365	22,956	22,419	24,888
230 - LIFE INSURANCE	5	7	6	21	50
241 - HEALTH INSURANCE	39,919	42,071	46,473	39,448	41,893
243 - DENTAL INSURANCE	3,536	3,550	3,613	3,280	4,487
250 - DISABILITY INSURANCE	1,198	1,280	1,473	1,138	1,519
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	14,500
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>\$540,890</b>

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



**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 TAX LEVY**

Equalized Valuation <sup>3</sup> .....	\$5,458,558,250
Total Levy .....	\$ 56,849,463
Tax (Mill) Rate .....	10.41
Estimated Tax Impact <sup>2</sup> on:	
\$202,000 Residential Property .....	\$ 2,103
\$303,000 Residential Property .....	\$ 3,155
\$454,500 Residential Property .....	\$ 4,732

The 2011 Tax Levy represents a 1.77% decrease from the 2010 Tax Levy.

The 2011 Tax (Mill) Rate represents a 3.07% 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% increase in value for 2011.

<sup>3</sup>October 1, 2011 certified equalized valuation.

## TAX LEVY EXPLANATION

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

1. Amount of operational dollars needed (General Fund levy)
2. Amount of funding required for annual long-term debt principal and interest payments (Debt Service Fund levy)
3. Amount of funding needed to subsidize community services operations such as the indoor swimming pool, Performing Arts Center, Airport Road soccer fields and scheduling non-school (community) use of school facilities (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 school tax levy for the 2011-12 fiscal year is \$56,849,463.

**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. 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 2011 certified equalized value for our school district is \$5,458,558,250.

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
DISTRICT TOTAL	\$5,390,266,262	100.000000%	\$57,871,675.00

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

## TAX LEVY EXPLANATION - continued

To calculate the **school tax (mill) rate**, the district uses the tax levy certified (approved) by the School Board in October and divides that amount by the total equalized value of the school district. The tax (mill) rate is defined as the rate that one dollar per thousand dollars of equalized valuation will raise in property taxes. For example, one mill on an \$85,000 property would yield \$85. Twenty mills would yield \$20.00 x 85 or \$1,700. The 2011-12 school tax rate is \$10.41 per thousand dollars of equalized valuation and is based on a tax levy of \$56,849,463 and a 1.27% increase 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 HISTORY

FUND	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	\$50,953,244	-2.36%	\$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	368,890	8.38%	340,364	0.13%	339,913	-1.75%	345,965	4.02%
<b>TOTAL</b>	<b>\$56,849,463</b>	<b>-1.77%</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 2011	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2010	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2009	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2008	% OF TOTAL EQUALIZED VALUATION
City of Middleton	\$2,383,102,438	43.66%	\$2,284,755,079	42.39%	\$2,315,714,800	41.62%	\$2,498,106,200	43.78%
Town of Berry	84,043,051	1.54%	85,441,313	1.59%	88,695,696	1.59%	89,549,151	1.57%
Town of Cross Plains	107,522,151	1.97%	118,507,516	2.20%	122,447,969	2.20%	117,036,682	2.05%
Town of Middleton	1,009,542,723	18.49%	1,011,960,408	18.77%	1,063,657,585	19.12%	1,043,080,139	18.28%
Town of Springfield	276,988,473	5.07%	268,231,266	4.98%	269,802,216	4.85%	263,970,857	4.63%
Town of Westport	193,650,912	3.55%	194,228,684	3.60%	199,241,649	3.58%	197,143,597	3.46%
Village of Cross Plains	323,663,100	5.93%	326,804,400	6.06%	322,468,600	5.80%	319,275,700	5.60%
City of Madison	1,080,045,402	19.79%	1,100,337,596	20.41%	1,181,602,614	21.24%	1,177,666,926	20.64%
<b>DISTRICT TOTAL</b>	<b>\$5,458,558,250</b>		<b>\$5,390,266,262</b>		<b>\$5,563,631,129</b>		<b>\$5,705,829,252</b>	

MUNICIPALITY	2011 EQUALIZED VALUE CHANGE
City of Middleton	4.30%
Town of Berry	-1.64%
Town of Cross Plains	-9.27%
Town of Middleton	-0.24%
Town of Springfield	3.26%
Town of Westport	-0.30%
Village of Cross Plains	-0.96%
City of Madison	-1.84%
<b>DISTRICT TOTAL</b>	<b>1.27%</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	5,458,558,250	+ 1.27%	56,849,463	10.41	- 3.07%

<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

## 2011-12 SCHOOL TAX LEVY APPORTIONMENT

MUNICIPALITY	2011 Equalized Value (TID Out)	% of Total Equalized Valuation	2011-12 Tax Levy	Change From Prior Year	2010-11 Tax Levy	Change From Prior Year	2009-10 Tax Levy	Change From Prior Year
City of Middleton	\$2,383,102,438	43.658093%	\$24,819,391.43	1.18%	\$24,529,883.00	8.30%	\$22,649,576.59	1.68%
Town of Berry	84,043,051	1.539657%	875,286.49	-4.58%	917,326.00	5.74%	867,516.02	8.64%
Town of Cross Plains	107,522,151	1.969790%	1,119,815.21	-11.99%	1,272,336.00	6.24%	1,197,640.69	14.75%
Town of Middleton	1,009,542,723	18.494677%	10,514,124.62	-3.23%	10,864,740.00	4.43%	10,403,436.89	11.85%
Town of Springfield	276,988,473	5.074389%	2,884,762.83	0.17%	2,879,820.00	9.13%	2,638,885.44	12.11%
Town of Westport	193,650,912	3.547657%	2,016,823.83	-3.28%	2,085,303.00	7.01%	1,948,745.47	10.85%
Village of Cross Plains	323,663,100	5.929461%	3,370,866.92	-3.93%	3,508,680.00	11.25%	3,154,005.60	10.78%
City of Madison	1,080,045,402	19.786276%	11,248,391.66	-4.78%	11,813,587.00	2.22%	11,557,035.30	10.05%
<b>DISTRICT TOTAL</b>	<b>\$5,458,558,250</b>	<b>100.000000%</b>	<b>\$56,849,463.00</b>	<b>-1.77%</b>	<b>\$57,871,675.00</b>	<b>6.35%</b>	<b>\$54,416,842.00</b>	<b>6.95%</b>

# SCHOOL TAX LEVY APPORTIONMENT 8-YEAR HISTORY

