



★ Inspire ★ Challenge ★ Empower

2010 Annual Financial Report

September 2010

School District Goals for 2010 -2011

1. Global Awareness Initiative and 21st Century Skills Statement - Middleton-Cross Plains Area Schools strives to provide a world class education for all students. We intend to direct time and resources towards preparing our students for life in a 21st century global society. All students in our District need to be conversant in areas that will prepare them for immersion in a complex global environment, regardless of their chosen field of study or work. This initiative crosses the K-12 curriculum and will engage all schools and the community in the planning process.

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

- The interconnectedness of the world's cultures, politics, and economics.
- Recognizing, analyzing, and evaluating trends in global relationships.
- Creative problem solving, critical thinking, and innovative thought processes.
- Understanding issues from cultural perspectives other than our own.
- Encouraging study and travel abroad.
- Technical competence and the critical impact that technology has had in our world.
- Technological innovation that can expand curriculum, opportunity, and our students' world view.
- Outreach to the community for resources and expertise to further global awareness.
- The role of world languages in preparing students for an international environment. Consideration of Chinese as a new curricular offering.

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. Continue implementation of a system of curriculum alignment to achieve greater levels of staff collaboration and a more seamless instructional program. Supplement funding as possible to support district curriculum and instructional materials to ensure a more consistent educational program.

3. Enhance and improve our technology framework and support to improve instructional delivery, student achievement, and organizational efficiency. Create a working "Technology Plan" that describes how we intend to achieve enhancements in hardware, software, instruction, and professional development in this area. Continue to support the 21st Century eSchool in its first year of existence.

4. To increase overall student achievement and reduce the achievement gaps that are connected to ethnicity, socioeconomic status, using local, state and national assessment indicators to document improved learning on the part of our students. The "Continuous Improvement Process" will be a primary component to achieve this goal.

5. To increase the overall student achievement in literacy, using local, state and national assessment indicators to document improved learning on the part of our students. Utilize federal stimulus resources to support this effort. Support the implementation of middle school literacy courses being initiated in 2010-2011 and the Achievement Connection at Middleton High School.

6. To monitor enrollment growth trends and assess needs for additional facilities, especially at the elementary level.

7. To 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.

Board Goals for 2010 -2011

1. Each board member commits to contacting and lobbying our legislators on school issues and sharing information on relevant pending legislation potentially affecting our schools.
2. Schedule informal learning opportunities with the administrative team at DAC.
3. Schedule three school visits during the course of the school year.
4. Rotate a monthly column among board members on topics of interest to our constituents.
5. Work with booster and other parent groups on budget issues.
6. Establish a broad based committee of community members who are interested in and supportive of MCPASD, to become public school advocates locally within the district, with our state representatives, and with our federal representatives.
7. The board will continue the review of board policy at every regular board meeting per policy I-B.1.



2010 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
Tom Engle, Member
Jim Greer, Member
Stuart Rossmiller, Member
Steve Hurd, Member

ADMINISTRATION

District Administrative Center

Don Johnson, Superintendent
George Mavroulis, Assistant Superintendent of Educational Services
Tom Wohlleber, Assistant Superintendent of Business Services
Tabatha Gundrum, Director of Employee Services
Erin Kuehn, Director of Teaching and Learning
Sherri Cyra, Director of Teaching and Learning
Jeff Knutsen, Director of Technology Services
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
Jill Gurtner, Associate Principal
Luke Francois, Athletic Director/Associate Principal
Pat Godar, Dean Brian Morstad, Dean Mandi Maurice, 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

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

Supervisors/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, Jack Pendergast, Maria Mercedes-Martin,
Connie Persike, Regina Arenz, Kari Gault, Pat Godar

Middleton-Cross Plains Area School District 2010 Annual Financial Report

Table of Contents

2010-11 District Student and Staff Information

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

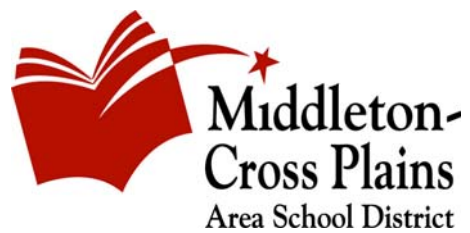
2010-11 Preliminary Budget

Information Regarding the 2010-11 Budget	8
2010-11 Budget-All Funds	14
Condensed Budget Summary	18
Expenditure Budget and Tax Levy/ Rate.....	19
2010-11 Revenue Limit Estimate	20
Revenue Limit Explanation.....	21
2010-11 General Fund Revenue Budget Source Detail.....	23
General Fund Revenue Budget Summary.....	24
General Fund Revenue History.....	25
General Fund Expenditure Budget Object Detail	26
General Fund Expenditure Budget Summary.....	28
Estimated General Fund 10 Balance (Equity).....	29
Special Projects Fund 20 Source/Object Detail.....	30
Debt Service Funds 38 & 39 Source/Object Detail	31
Long Term Debt Payments and Amortization Schedules - Fund 39.....	32
Long Term Debt Payments and Amortization Schedules - Fund 38.....	35
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

2010-11 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

District Student and Staff Information
2010 - 11



K-12 STUDENT ENROLLMENT - ACTUAL AND PROJECTED

School Year	Grades/Levels	Resident Enrollment	Change Over Previous Year	Non-Resident Enrollment	Change Over Previous Year
2005-06 ¹	K-5	2,363	-10	16	+ 6
	6-8	1,255	-53	10	+ 3
	9-12 ²	<u>1,897</u>	<u>+36</u>	<u>29</u>	<u>+ 6</u>
	TOTAL	5,515	- 27		
	Open enrollment/tuition (waiver) students	79		55	+15
2006-07 ¹	K-5	2,381	+18	14	- 2
	6-8	1,234	-21	15	+ 5
	9-12 ²	<u>1,922</u>	<u>+25</u>	<u>28</u>	<u>- 1</u>
	TOTAL	5,537	+22		
	Open enrollment/tuition (waiver) students	78		57	+ 2
2007-08 ¹	K-5	2,478	+ 97	26	+12
	6-8	1,239	+ 5	27	+12
	9-12 ²	<u>1,927</u>	<u>+ 5</u>	<u>41</u>	<u>+13</u>
	TOTAL	5,644	+107		
	Open enrollment/tuition (waiver) students	79		94	-37
2008-09 ¹	K-5	2,521	+43	22	- 4
	6-8	1,337	+98	24	- 3
	9-12 ²	<u>1,903</u>	<u>-24</u>	<u>46</u>	<u>+5</u>
	TOTAL	5,761	+117		
	Open enrollment/tuition (waiver) students	81		92	-2
2009-10 ¹	K-5	2,473	-48	31	+ 9
	6-8	1,324	-13	17	- 7
	9-12 ²	<u>1,885</u>	<u>- 18</u>	<u>56</u>	<u>+10</u>
	TOTAL	5,682	-79		
	Open enrollment/tuition (waiver) students	81		104	+12
2010-11 ³	K-5	2,593	+120	63	+32
	6-8	1,369	+45	32	+15
	9-12 ²	<u>1,909</u>	<u>+24</u>	<u>63</u>	<u>+ 7</u>
	TOTAL	5,871	+189		+54
	Open enrollment/tuition (waiver) students	81 ⁴		158	
	21st Century e-School students	16	N/A	21	N/A

¹ Third Friday in September head count

² Includes Middleton Alternative Senior High School (MASH) students

³ Unofficial (As of September 13, 2010)

⁴ Estimated

REGULAR ELEMENTARY CLASSROOM PUPIL/TEACHER RATIOS ¹

	2006-07 ²	2007-08 ²	2008-09 ²	2009-10 ²	2010-11 ³
Kindergarten	18.00	19.00	18.45	19.40	19.50
Grades 1-3	19.60	20.16	19.43	19.90	21.00 ⁴
Grades 4-5	22.40	22.05	22.00	21.40	22.90

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

² Third Friday in September enrollment

³ Projected

⁴ With SAGE at Sauk Trail

AVERAGE SECONDARY CLASS SIZE ¹

	2006-07 ²	2007-08 ²	2008-09 ²	2009-10 ²	2010-11 ³
Grades 6-8	26.02	26.36	26.12	26.94	25.10
Grades 9-12 ¹	24.25	24.90	24.70	24.90	25.30

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

² Third Friday in September enrollment

³ Projected

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

SUPPORT STAFF POSITIONS	2009-10	2010-11
Custodians/Maintenance	47.63	47.50 ¹
Transportation: Mechanics	3.43	3.43
Bus Drivers	25.36	24.55 ²
Union Clerical	29.60	29.01 ³
Para Educators	102.94	99.35 ⁴
Supervisors / Coordinators	18.30	19.30 ⁵
Technology / Audio-Visual / Library Services	9.00	9.00
Admin Assistants / PAC Director / Public Relations / Accountant / Admin Support Group / Energy Education Manager/ Registrar	16.21	16.21
Student Services: (Nurses / Interpreter for the Hearing Impaired / COTA)	3.55	3.60 ⁶
Crossing Guards	.75	.75
TOTAL SUPPORT STAFF POSITIONS:	256.77	252.70

CERTIFIED POSITIONS	2009-10	2010-11
Administrators	23.00	22.00 ⁷
Teachers	521.60	515.62 ⁸
TOTAL CERTIFIED POSITIONS:	544.60	537.62

TOTAL STAFF POSITIONS:	801.37	790.32
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Note: Totals above do NOT include hours for homebound teachers, food service positions, and indoor pool positions.

¹ Decrease of .13 FTE due to a one hour/day reduction in a custodial position

² Decrease of .81 FTE due to reductions/changes made to bus routes

³ Decrease of .59 FTE due to retiree position not filled when vacated

⁴ Decrease of net 3.59 FTE due to layoffs of 6.35 FTE; reduction of temporary time added from 09-10; added time for lunch room supervisors; new SWD para time; new Kindergarten para time; other small hours adjustments based on scheduling

⁵ Increase of 1.0 FTE due to shift of Dean of Students position from Administrative to Supervisory group

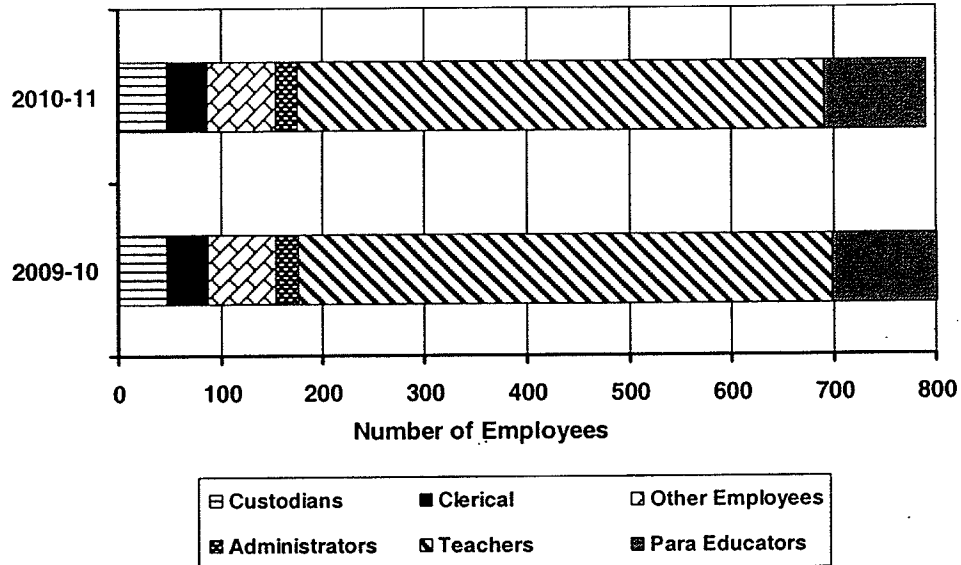
⁶ Increase of .05 FTE for one Nurse position

⁷ Decrease of 1.0 FTE due to shift of Dean of Students position from Administrative to Supervisory group

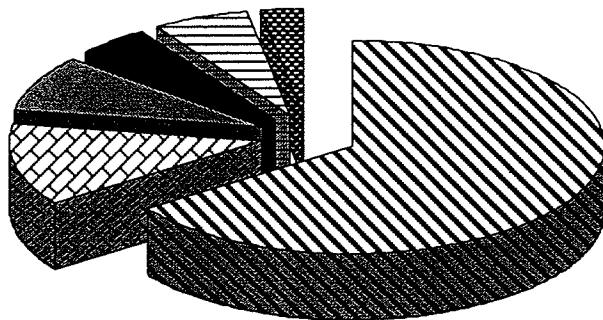
⁸ Decrease of 5.98 FTE due to enrollment and budgetary changes which includes a decrease in MHS FTE, decrease in Elementary classes and Specials time; slight increase in Middle School level FTE due to schedule change; and other adjustments for special education needs throughout the district



Staffing Comparison 2009-10 and 2010-11



2010-11 School Year Staffing



- Teachers 65.2%
- Para Educators 12.6%
- Other Employees 8.5%
- Admin Support/ Clerical 4.9%
- Custodians/ Maintenance 6.0%
- Administrators 2.8%

Preliminary Budget
2010 - 11



INFORMATION REGARDING THE 2010-11 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 2010-11 fiscal year and unaudited actual figures for the 2009-10 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 2010-11 Preliminary Budget was presented and approved by the Board of Education at their July 26, 2010 meeting. A property tax levy to support the budget will be submitted for consideration at the Annual Meeting on Monday, September 20th. The 2010-11 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 2010-11 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 \$7.8 million for the 2010-11 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 performance contract - energy conservation project) and major capital improvements / maintenance projects (financed through long-term borrowing or capital projects fund levy).

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

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

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

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

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

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

SOURCE DEFINITIONS:

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

211 Property Tax - Monies raised from property tax levy.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

780 School Based Services - Medicaid Reimbursement.

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.

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

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

GENERAL FUND (FUND 10)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$9,620,304	\$10,609,024	\$12,297,579
992 000 Residual Equity Transfers (Out)	0	0	0
931 000 Ending Fund Balance, Reserved	0	0	0
932 000 Ending Fund Balance, Designated	10,609,024	12,297,579	12,297,579
933 000 Ending Fund Balance, Undesignated	0	0	0
TOTAL ENDING FUND BALANCE (930 000)	\$10,609,024	\$12,297,579	12,297,579
REVENUES & OTHER FINANCING SOURCES			
100 Operating Transfers - In	\$0	\$0	0
LOCAL SOURCES			
210 Taxes	45,781,933	48,787,078	51,742,249
220 Payments in Lieu of Taxes	0	0	0
230 Interfund Payments	0	0	0
240 Payment for Services	103,891	50,345	39,000
260 Non-Capital Sales	212,885	206,772	210,740
270 School Activity Income	186,935	150,938	128,000
280 Interest on Investments	138,916	30,971	25,000
290 Other Revenue - Local Sources	533,977	606,746	727,100
OTHER SCHOOL DISTRICTS WITHIN WISCONSIN			
310 Transit of Aids	0	0	0
340 Payment for Services	449,859	543,233	1,104,000
390 Other Interdistrict	0	0	0
INTERMEDIATE SOURCES			
510 Transit of State Aids	0	0	0
540 Payment for Services	0	0	0
590 Transit of Aids - Other	0	0	0
STATE SOURCES			
610 State Aid - Catagorical	446,130	445,229	440,000
620 State Aid - General	10,887,584	9,859,320	8,839,967
630 Special Project Grants	144,932	114,979	68,696
640 Payments for Services	0	0	0
650 State Youth Initiative Program	0	0	0
660 DNR Pilot	23,316	31,891	30,000
690 Other Revenue - State	616,673	654,798	664,216
FEDERAL SOURCES			
710 Transit of Aids	1,399,892	553,913	0
720 Impact Aid	0	0	0
730 Special Project Grants	190,211	252,495	346,866
740 Payments for Services	0	0	0
750 ECIA - Title I and V	418,207	572,692	513,333
760 JTPA	0	0	0
790 Other Revenue - Federal	521	0	0
OTHER FINANCING SOURCES			
850 Reorganizational Settlement	0	0	0
860 Compensation - Fixed Assets	393	3,742	2,000
870 Long-Term Obligations	634,665	742,074	171,106
890 Miscellaneous	0	0	0
OTHER REVENUES			
960 Adjustments	11,664	33,120	0
970 Refund of Disbursements	77,963	99,906	99,000
980 Other Reimbursements	0	0	0
990 Miscellaneous	8,331	4,591	2,000
TOTAL REVENUES & OTHER FINANCING SOURCES	\$62,268,877	\$63,744,833	\$65,153,273

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

GENERAL FUND (FUND 10) - continued	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 PRELIMINARY BUDGET
EXPENDITURES & OTHER FINANCING SOURCES			
INSTRUCTION			
110 000 Undifferentiated Curriculum	\$16,589,873	\$17,619,444	\$18,800,499
120 000 Regular Curriculum	10,994,705	11,330,335	11,508,175
130 000 Vocational Curriculum	1,703,434	1,773,145	1,691,594
140 000 Physical Curriculum	2,247,146	2,312,626	2,409,950
150 000 Special Education Curriculum	0	0	0
160 000 Co-Curricular Activities	984,079	940,620	929,285
170 000 Special Needs Curriculum	348,353	412,286	405,537
SUPPORT SERVICES			
210 000 Pupil Services	2,016,052	1,645,105	2,161,534
220 000 Instructional Staff Services	2,584,211	2,733,127	2,953,837
230 000 General Administration	508,775	522,269	338,647
240 000 School Building Administration	3,152,188	3,300,559	3,308,047
250 000 Business Administration	8,498,285	7,785,982	7,895,684
260 000 Central Services	2,639,637	2,478,338	2,339,514
270 000 Insurance & Judgements	437,616	448,123	462,500
280 000 Debt Services	516,522	572,098	660,407
290 000 Other Support Services	563,332	492,808	419,450
NON-PROGRAM TRANSACTIONS			
410 000 Interfund Operating Transfers	7,060,793	7,245,079	8,223,813
430 000 General Tuition Payments	426,590	432,728	640,800
490 000 Other Non-Program Transactions	8,565	11,605	4,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$61,280,157	\$62,056,277	\$65,153,273

SPECIAL PROJECTS FUND (FUND 20)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$121,233	\$250,562	\$204,049
900 000 Ending Fund Balance	250,562	204,049	122,396
TOTAL REVENUES & OTHER FINANCING SOURCES	\$11,590,402	\$12,601,681	\$12,536,651
100 000 Instruction	\$8,768,627	\$8,912,293	\$9,241,076
200 000 Support Services	2,545,795	3,638,289	3,258,138
300 000 Other Services	0	0	0
400 000 Non-Program Transactions	146,650	97,612	119,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$11,461,072	\$12,648,194	\$12,618,214

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

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

CAPITAL PROJECTS FUND (FUND 40)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 PRELIM INARY BUDGET
900 000 Beginning Fund Balance	\$4,323,476	\$465,655	\$1,216,317
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	465,655	1,216,317	667,317
TOTAL REVENUES & OTHER FINANCING SOURCES	\$398,683	\$3,228,648	\$1,951,000
200 000 Support Services	4,256,504	2,477,986	2,500,000
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$4,256,504	\$2,477,986	\$2,500,000

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

AGENCY FUND (FUND 60)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 PRELIM INARY BUDGET
700 000 Assets	\$159,857	\$116,265	\$150,000
800 000 Liabilities & Equity	159,857	116,265	150,000

TRUST FUND (FUND 70)	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 PRELIM INARY BUDGET
900 000 Beginning Fund Balance	\$1,952,951	\$2,134,767	\$3,034,676
900 000 Ending Fund Balance	2,134,767	3,034,676	3,484,676
TOTAL REVENUES & OTHER FINANCING SOURCES	\$1,765,366	\$2,188,932	\$1,783,000
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	0	0	0
300 000 Community Services	0	0	0
400 000 Non-Program Transactions	1,583,550	1,289,023	1,333,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$1,583,550	\$1,289,023	\$1,333,000

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

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

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

PROPERTY TAX LEVY BY FUND

FUND	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 PRELIMINARY BUDGET
General Fund 10	\$45,770,077	\$48,773,514	\$51,732,238
Debt Service Fund 38	107,500	104,500	324,750
Debt Service Fund 39	4,307,216	4,423,915	4,227,323
Capital Projects Fund 41	350,000	775,000	800,000
Community Service Fund 80	345,965	339,913	340,364
TOTAL SCHOOL LEVY	\$50,880,758	\$54,416,842	\$57,424,675

**2010-11 CONDENSED BUDGET SUMMARY
SOURCE/OBJECT SUMMARY - ALL FUNDS**

REVENUE

SOURCE/DESCRIPTION	GENERAL (10) FUND	SPECIAL PROJECTS (20) FUNDS	DEBT SERVICE (30) FUNDS	CAPITAL PROJECTS (40) FUNDS	FOOD SERVICE (50) FUND	TRUST (70) FUND	COMMUNITY SERVICE (80) FUNDS	PKG/CO-OP PROGRAMS (90) FUNDS	ALL FUNDS TOTAL
100 - OPERATING TRANSFERS	\$0	\$7,823,813	\$400,000	\$0	\$0	\$0	\$0	\$0	\$8,223,813
200 - LOCAL SOURCES	52,872,089	36,000	4,549,073	801,000	2,034,882	0	543,934	79,640	60,916,618
300 - INTER-DISTRICT SOURCES	1,104,000	146,000	0	0	0	0	0	133,000	1,383,000
500 - INTERMEDIATE SOURCES	0	0	0	0	0	0	0	0	0
600 - STATE SOURCES	10,042,879	2,925,000	0	0	35,500	0	0	0	13,003,379
700 - FEDERAL SOURCES	860,199	1,523,848	0	0	490,250	0	0	0	2,874,297
800 - NON-REVENUE SOURCES	173,106	81,990	0	1,000,000	0	0	0	0	1,255,096
900 - OTHER REVENUE RECEIPTS	101,000	0	36,174	150,000	0	1,783,000	0	0	2,070,174
TOTAL REVENUE	\$65,153,273	\$12,536,651	\$4,985,247	\$1,951,000	\$2,560,632	\$1,783,000	\$543,934	\$212,640	\$89,726,377

EXPENDITURES

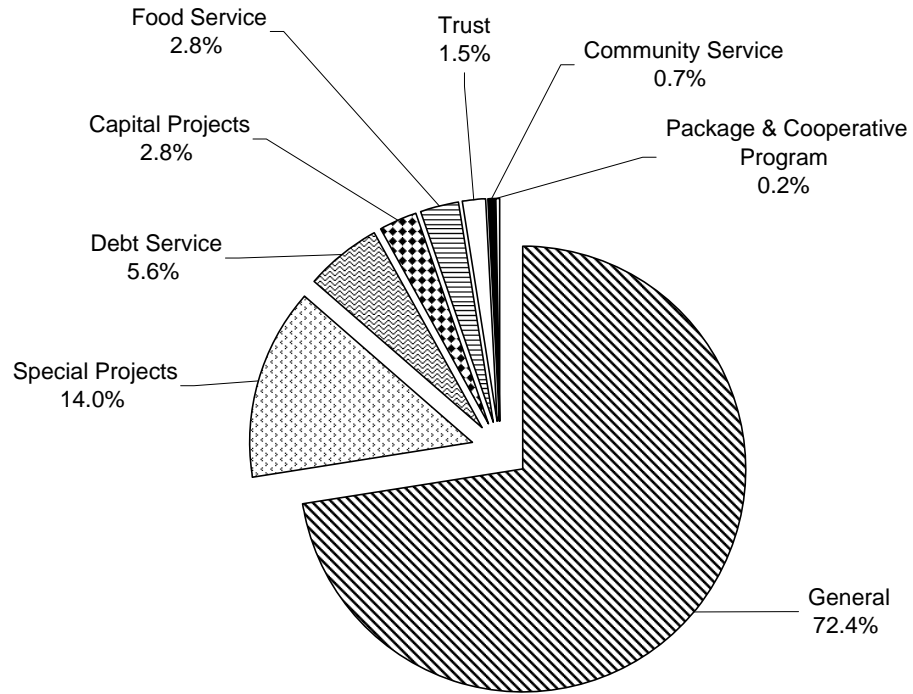
OBJECT/DESCRIPTION	GENERAL (10) FUND	SPECIAL PROJECTS (20) FUNDS	DEBT SERVICE (30) FUNDS	CAPITAL PROJECTS (40) FUNDS	FOOD SERVICE (50) FUND	TRUST (70) FUND	COMMUNITY SERVICE (80) FUNDS	PKG/CO-OP PROGRAMS (90) FUNDS	ALL FUNDS TOTAL
100 - SALARIES	\$33,651,452	\$8,014,871	\$0	\$0	\$854,725		\$304,918	\$43,620	\$42,869,587
200 - FRINGE BENEFITS	14,993,867	3,846,281	0	0	440,161		100,822	6,035	19,387,167
300 - PURCHASED SERVICES	4,128,078	378,382	0	2,293,000	33,500	0	86,600	28,750	6,948,310
400 - NON-CAPITAL OBJECTS	2,139,346	167,730	0	0	1,047,950	0	49,444	73,235	3,477,705
500 - CAPITAL OBJECTS	711,118	115,690	0	200,000	123,000	0	51,000	15,000	1,215,808
600 - DEBT RETIREMENT	660,407	54,563	5,007,069	7,000	50,695	0	0	0	5,779,734
700 - INSURANCE & JUDGEMENTS	480,500	5,000	0	0	1,500	0	0	0	487,000
800 - INTERFUND TRANSFERS	8,223,813	0	0	0	0	0	0	0	8,223,813
900 - OTHER OBJECTS	164,692	35,696	0	0	9,100	1,333,000	1,150	46,000	1,589,638
TOTAL EXPENDITURES	\$65,153,273	\$12,618,214	\$5,007,069	\$2,500,000	\$2,560,632	\$1,333,000	\$593,934	\$212,640	\$89,978,762

2010-11 PRELIMINARY BUDGET SUMMARY

Expenditure Budget and Tax Levy/Rate

FUND	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 PRELIMINARY BUDGET	DIFFERENCE	% CHANGE
General	\$64,150,353	\$62,056,277	\$65,153,273	\$1,002,920	1.56%
Special Projects	13,291,094	12,648,194	12,618,214	(\$672,880)	-5.06%
Debt Service	4,795,185	4,795,185	5,007,069	\$211,884	4.42%
Capital Projects	3,600,000	2,477,986	2,500,000	(\$1,100,000)	-30.56%
Food Service	2,588,688	2,530,466	2,560,632	(\$28,056)	-1.08%
Trust	1,328,000	1,289,023	1,333,000	\$5,000	0.38%
Community Service	590,288	573,585	593,934	\$3,646	0.62%
Package & Cooperative Program	186,475	225,000	212,640	\$26,165	14.03%
TOTAL ALL FUNDS	\$90,530,083	\$86,595,716	\$89,978,762	(\$51,321)	-0.61%
<hr/>					
Tax Levy	\$54,416,842	\$54,416,842	\$57,421,675	\$3,004,833	5.52%
Tax Rate	9.78	9.78	10.22	0.44	4.50%

2010-11 Budget By Fund



2010-11 REVENUE LIMIT CALCULATION

2009-10 Base Revenue Limit (Funds 10,38,41)		\$60,720,288
Base Membership:		5,801
September 2007 w/40% Summer School ADM	5,750	
September 2008 w/40% Summer School ADM	5,865	
September 2009 w/40% Summer School ADM	5,789	
2009-10 Base Per Member		\$10,467.21
2010-11 Per Member Increase		\$200.00
2010-11 Base Per Member		\$10,667.21
2010-11 Membership Multiplier:		5,814
September 2008 w/40% Summer School ADM	5,865	
September 2009 w/40% Summer School ADM	5,789	
September 2010 w/40% Summer School ADM (ESTIMATE)	5,789	
2010-11 Revenue Limit Without Allowable Carryover and Exemptions		\$62,019,159
2009-10 Unused Allowable Revenue Limit Carryover		202,407
2010-11 Revenue Limit With Allowable Carryover		62,221,566
Transfer of Service Exemption		125,000
Territory Transfer Exemption		0
Referendum To Exceed Revenue Limit		0
Federal Impact Aid Loss Exemption		0
2010-11 Revenue Limit With Allowable Carryover and Total Exemptions		62,346,566
2010-11 General State Aid		8,839,967
2010-11 General State Aid (ESTIMATE)	8,839,967	
2010-11 Revenue Limit Tax Levy (Funds 10,38,41)		\$53,506,599

2010-11 TAX LEVY DETAIL FOR REVENUE LIMIT CALCULATION:

Allowable Tax Levy Subject To Revenue Limit		\$53,506,599
General (10) Fund (including Computer Aid)	52,384,849	
Non-Referendum Debt Service (38) Fund	321,750	
Capital Projects Sinking (41) Fund	800,000	

2010-11 TOTAL TAX LEVY SUMMARY:

Allowable Tax Levy Subject To Revenue Limit		\$53,506,599
General Fund Levy For Prior Year Taxes		11,605
Debt Service (39) Fund Levy		4,227,323
Community Service (80) Fund Levy		340,364
Total All Fund Levy Prior To Computer Aid Adjustment		\$58,085,891
State Computer Aid Adjustment		664,216
Total All Fund Levy with Computer Aid Adjustment		\$57,421,675

REVENUE LIMIT EXPLANATION

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

Step 1:

Determine the previous year's (2009-10) revenue limit base by adding general state aid, tax levy for Funds 10, 38 and 41, and state computer aid in lieu of taxes.

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

MCPASD: \$10,413,233 + \$49,652,257 + \$654,798 = \$60,720,288

Step 2:

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

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

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

Step 3:

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

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

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

Step 4:

Determine a new three-year membership average.

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

MCPASD: 5,865 + 5,789 + 5,789 ÷ 3 = 5,814

REVENUE LIMIT EXPLANATION - continued

Step 5:

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

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

MCPASD: \$10,667.21 x 5,814 = \$62,019,159

A school district's revenue limit can be increased by various factors such as new costs that occur to provide special education services for students moving into a school district that previously received special education services from another district. The revenue limit may also be increased when a district is required to assume new financial responsibilities from another governmental unit, passes a referendum for the express purpose of increasing the limit, loses Federal Impact Aid, or is experiencing declining enrollment. In 2010-11, our school district's revenue limit will increase by an estimated \$125,000 to fund additional special education services for students that have moved into our school district. The 2010-11 revenue limit calculation also includes a carry-over of \$202,407 for unused revenue limit authority from the 2009-10 fiscal year.

After the revenue limit and any exemptions to the limit have been determined, a district's allowable tax levy can be determined. This is done by subtracting the general state aid the school district will receive from the revenue limit (\$8,839,967 is July 1st estimate from DPI). The allowable tax levy is distributed among the general operating fund (Fund 10) and capital (maintenance) projects fund (Fund 41). Any debt service levies derived from new debt since 1998 that were not approved by referendum must also be included in the revenue limit (Fund 38) calculation. The 2010-11 levy for Fund 38 is \$321,750 to fund principal and interest payments for replacement of the mechanical system at Park Elementary and Energy Conservation (Performance Contract) project. This results in an allowable tax levy subject to the revenue limit of \$53,506,599.

The levies for the referendum approved debt service (Fund 39), community service fund (Fund 80) and prior year taxes (payments made to municipalities in the prior year for uncollectible personal property taxes) are not subject to the revenue limit. This increases the total allowable tax levy to \$58,506,599.

Beginning in the 1999-00 fiscal year, the state exempted business computer equipment from school district property values. The state compensates school districts for this loss in property value by providing computer aid equal to the amount of taxes that the district would have received from the value of the exempted business computer equipment. In 2010-11, our district is projected to receive \$664,216 in state computer aid. This amount is subtracted from the total allowable tax levy. This results in a preliminary 2010-11 school tax levy of \$57,421,675.

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

www.dpi.state.wi.us/sfs/revlimex.html

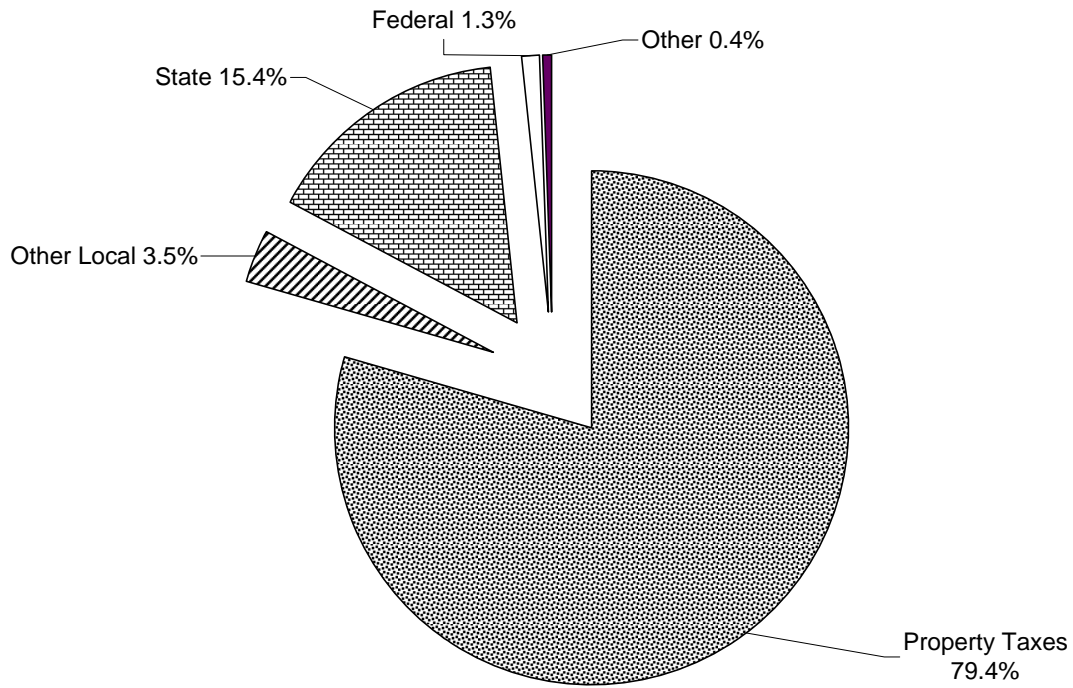
**FUND 10 - GENERAL FUND
2010-11 REVENUE BUDGET
SOURCE DETAIL**

SOURCE/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 PRELIMINARY BUDGET
100 - OPERATING TRANSFER IN	0	0	0	0	0
211 - PROPERTY TAXES	42,595,902	45,750,265	48,772,757	48,772,757	51,720,644
212 - PRIOR YEAR TAXES	46,599	19,812	757	757	11,605
213 - MOBILE HOME TAXES	11,315	11,856	9,500	13,564	10,000
219 - OTHER TAXES	0	0	0	0	0
244 - RECEIPT FROM MUNICIPALITY	55,981	53,069	13,000	13,418	13,000
248 - TRANSP FEES - INDIVIDUALS	4,640	4,265	3,000	960	1,000
249 - BUS CHARTERS	27,185	46,557	35,000	35,967	25,000
262 - RESALE	232,501	212,885	199,275	206,772	210,740
271 - ACTIVITY INCOME	106,224	92,682	85,000	108,430	85,000
279 - OTHER ACTIVITY INCOME	14,518	94,253	82,500	42,508	43,000
280 - INTEREST ON INVESTMENTS	463,321	138,916	50,000	30,971	25,000
291 - GIFTS	0	1,162	0	101	0
292 - STUDENT FEES	291,406	310,876	285,000	331,633	443,000
293 - BUILDING & EQUIPMENT RENTAL	135,042	137,023	125,000	142,497	130,000
294 - TEXTBOOK FEES	91,199	84,400	95,000	132,070	154,000
295 - SUMMER SCHOOL FEES	390	425	400	400	0
297 - STUDENT FINES	177	92	100	46	100
299 - OTHER LOCAL SOURCES	0	0	0	0	0
341 - TUITION-NON-OPEN ENROLLMENT	18,588	0	0	0	0
345 - TUITION-OPEN ENROLLMENT	411,127	449,859	540,000	543,233	1,104,000
590 - OTHER REVENUE - INTERMEDIATE	0	0	0	0	0
612 - TRANSPORTATION AID	165,815	166,062	170,000	171,889	170,000
613 - LIBRARY AID	204,323	214,246	197,000	194,727	195,000
618 - BILINGUAL AID	54,470	65,822	60,000	78,613	75,000
621 - GENERAL EQUALIZATION AID	9,800,825	10,862,010	6,900,953	6,900,953	5,608,409
623 - SPECIAL ADJUSTMENT AID	3,061,210	25,574	2,958,367	2,958,367	3,231,558
629 - OTHER STATE GENERAL AID	23,055	0	0	0	0
630 - SPECIAL PROJECT AID	176,862	144,932	111,504	114,979	68,696
660 - DNR PILOT	21,418	23,315	27,500	31,891	30,000
690 - OTHER STATE REVENUE	638,131	616,673	654,827	654,798	664,216
713 - VOCATIONAL EDUCATION AID	0	0	0	0	0
718 - FEDERAL AID - STABILIZATION FD	0	1,399,892	553,913	553,913	0
730 - SPECIAL PROJECT GRANTS	177,129	190,211	400,524	252,494	346,866
751 - TITLE I	364,408	417,742	700,639	572,692	513,333
752 - TITLE V	6,841	465	0	0	0
790 - DIRECT FEDERAL AID	36,734	521	0	0	0
860 - SALE OF FIXED ASSETS	400	393	500	1,000	2,000
861 - EQUIPMENT SALES	0	0	0	2,742	0
878 - CAPITAL LEASES	150,746	634,665	754,346	742,074	171,106
961 - CASH - SHORT/OVER	0	0	0	0	0
968 - DEBT PREMIUM/ACCRUED INTEREST	0	11,664	33,000	33,120	0
971 - AIDABLE REFUND	17,797	77,963	93,600	99,906	99,000
972 - NON-AIDABLE REFUND	0	0	0	0	0
981 - MEDICAL SERVICE REIMBURSEMENT	1,604	0	0	0	0
990- OTHER MISCELLANEOUS REVENUE	4,635	7,831	2,328	4,591	2,000
999 - MISCELLANEOUS REVENUE	15,622	500	0	0	0
TOTALS	\$59,428,140	\$62,268,877	\$63,915,290	\$63,744,833	\$65,153,273

2009-10 GENERAL FUND REVENUE BUDGET SUMMARY

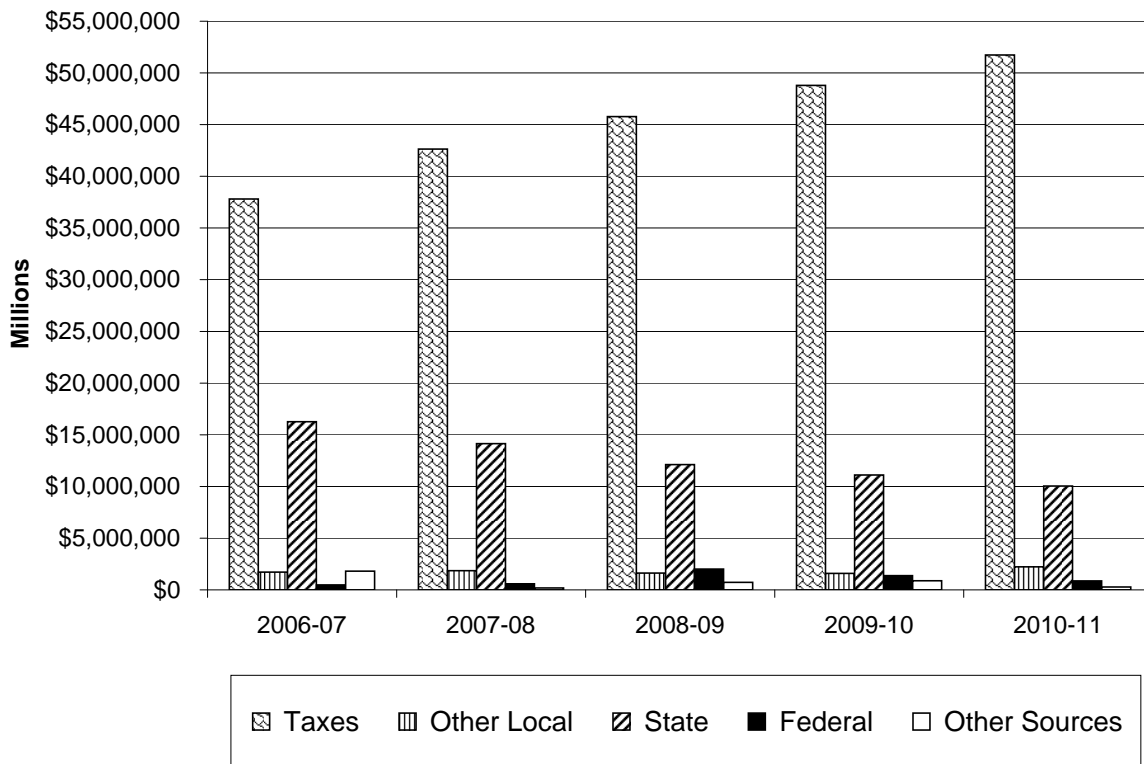
CATEGORY	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 BUDGET	DIFFERENCE	% CHANGE
Taxes	\$48,783,014	\$48,787,078	\$51,742,249	\$2,959,235	6.07%
Other Local	1,513,275	1,589,006	2,233,840	720,565	47.62%
State	11,080,151	11,106,217	10,042,879	(1,037,272)	-9.36%
Federal	1,655,076	1,379,099	860,199	(794,877)	-48.03%
Other	883,774	883,433	274,106	(609,668)	-68.98%
TOTAL	\$63,915,290	\$63,744,833	\$65,153,273	\$1,237,983	1.94%

2010-11 General Fund Revenues by Source



GENERAL FUND REVENUE HISTORY

CATEGORY	2006-07 ACTUAL	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 UNAUDITED ACTUAL	2010-11 BUDGET
Taxes	\$37,807,802	\$42,642,500	\$45,781,933	\$48,787,078	\$51,742,249
Other Local	1,718,625	1,863,615	1,626,463	1,589,006	2,233,840
State	16,262,025	14,146,109	12,118,635	11,106,217	10,042,879
Federal	479,995	585,112	2,008,830	1,379,099	860,199
Other Sources	1,805,261	190,804	733,016	883,433	274,106
TOTAL	\$58,073,708	\$59,428,140	\$62,268,877	\$63,744,833	\$65,153,273



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

OBJECT/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 PRELIMINARY BUDGET
100 - SALARIES	\$30,415,917	\$31,499,228	\$32,930,045	\$32,168,088	\$33,651,453
211 - RETIREMENT-EMPLOYEE	1,729,791	1,786,962	1,928,050	1,864,417	2,055,082
212 - RETIREMENT-EMPLOYER	1,343,258	1,377,623	1,498,118	1,451,410	1,605,045
218 - EMPLOYEE BENEFIT TRUST CONTRIB	1,166,397	1,275,060	1,506,280	1,434,144	1,347,986
220 - SOCIAL SECURITY	2,289,807	2,374,880	2,503,825	2,432,236	2,533,904
230 - LIFE INSURANCE	19,442	55,718	23,594	20,831	21,220
241 - HEALTH INSURANCE	5,160,860	5,559,322	6,014,068	5,820,063	6,226,559
243 - DENTAL INSURANCE	527,337	550,473	553,544	607,407	543,264
250 - DISABILITY INSURANCE	251,884	258,100	271,082	262,244	279,807
291 - COLLEGE CREDIT REIMBURSEMENT	7,480	7,920	19,700	9,720	10,000
299 - OTHER EMPLOYEE BENEFITS	528,343	519,228	463,000	452,563	371,000
310 - PERSONAL SERVICES	675,311	772,859	692,396	695,271	772,632
323 - OPERATIONAL SERVICES	80,458	81,368	70,000	82,680	80,000
324 - MAINTENANCE/REPAIR	267,422	230,005	328,592	327,258	341,670
327 - CONSTRUCTION SERVICES	470,630	881,844	27,500	31,752	20,000
329 - OTHER PROPERTY SERVICES	1,502	2,175	2,000	25	1,000
331 - GAS FOR HEAT	352,373	302,820	411,000	214,397	307,350
332 - OIL FOR HEAT	2,880	3,604	4,000	0	4,000
336 - ELECTRICITY	749,420	801,707	808,500	792,286	828,750
337 - WATER	19,274	19,267	21,350	16,296	20,925
338 - SEWER	34,470	34,822	37,250	31,616	37,550
339 - OTHER UTILITIES/ STORM WATER	0	137	0	0	0
341 - PUPIL TRAVEL	198,553	244,250	214,669	205,309	211,034
342 - EMPLOYEE TRAVEL	100,671	122,033	178,835	146,384	137,502
343 - CONTRACT SERVICE TRAVEL	508	420	0	0	0
348 - VEHICLE FUEL	240,050	156,791	207,100	198,389	214,150
351 - ADVERTISING	15,973	17,103	11,100	9,247	8,500
353 - POSTAGE	59,433	56,736	56,669	53,254	50,942
354 - PRINTING	176,088	253,821	207,185	233,755	197,068
355 - TELEPHONE	28,469	44,828	53,260	37,778	50,500
358 - ON-LINE COMMUNICATIONS	112,969	108,952	110,115	111,616	113,705
381 - PAYMENT TO MUNICIPALITY	83,016	98,863	85,000	76,132	90,000
382 - INTERDISTRICT PAYMENT	375,812	412,863	483,300	413,955	521,300
384 - PAYMENTS-OTHER DISTRICTS	0	0	0	0	0
386 - PAYMENTS-CESA	0	0	0	0	0
387 - PAYMENTS-STATE/UW SYSTEM	7,888	6,342	5,000	13,883	111,000
389 - PAYMENTS-WI TECH COLLEGE	6,060	7,386	8,500	4,890	8,500
411 - GENERAL SUPPLIES	858,113	883,710	881,883	736,754	818,212
413 - PERIODICALS - NON-INSTRUCT	8,941	5,861	7,111	5,835	5,700
414 - TESTS	10,783	16,039	19,200	14,882	31,500
415 - FOOD	41,513	43,231	35,975	47,985	31,902
416 - MEDICAL SUPPLIES	5,290	2,746	4,647	2,842	4,100
417 - PAPER	65,339	28,487	44,683	13,634	57,900
419 - TIRES/OTHER SUPPLIES	5,271	4,181	9,600	5,543	10,700
420 - APPAREL	0	7,540	9,800	(9,750)	17,200

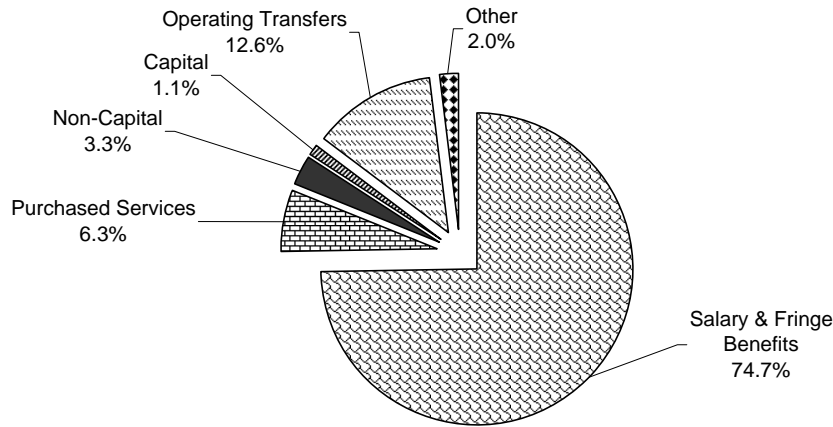
**FUND 10 - GENERAL FUND
2010-11 EXPENDITURE BUDGET
OBJECT DETAIL**

OBJECT/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 PRELIMINARY BUDGET
431 - AV MEDIA - INSTRUCTIONAL	\$18,927	\$17,303	\$11,704	\$10,871	16,305
432 - LIBRARY BOOKS	129,738	144,024	131,020	133,167	128,191
433 - NEWSPAPERS - INSTRUCTIONAL	1,083	1,562	1,826	1,145	1,595
434 - PERIODICALS - INSTRUCTIONAL	11,146	11,527	10,651	8,997	10,420
435 - SOFTWARE - INSTRUCTIONAL	81,244	30,359	121,440	109,379	76,120
439 - OTHER INSTRUCTIONAL MEDIA	17,015	16,938	12,725	10,728	11,150
440 - NON-CAPITAL EQUIPMENT	91,412	103,494	78,507	107,333	100,059
446 - TOOLS	792	1,026	1,000	258	3,000
450 - RESALE	233,846	202,135	199,275	202,560	210,740
471 - TEXTBOOKS	85,882	82,224	406,864	379,686	452,412
472 - WORKBOOKS	33,042	40,853	56,174	52,194	46,450
479 - OTHER INSTR. BOOKS	0	645	4,763	4,455	600
480 - SOFTWARE - NON-INSTRUCTIONAL	104,091	85,985	121,400	107,238	105,090
490 - OTHER - NON CAP ITEMS	0	0	0	0	0
511 - SITES - PURCHASE/ADDITION	0	0	0	0	0
521 - SITE COMPONENTS	0	0	0	0	0
537 - BUILDING RENTAL	91,019	50,587	0	800	1,600
551 - EQUIPMENT ADDITION	381,160	732,012	435,418	688,785	369,414
552 - VEHICLE ADDITION	0	0	0	0	0
553 - EQUIP ADDITION OVER \$5000	139,491	239,542	31,120	(2,475)	29,880
561 - EQUIPMENT REPLACEMENT	23,960	85,400	151,646	129,015	123,326
562 - VEHICLE REPLACEMENT	150,746	289,602	544,597	543,704	171,106
563 - EQUIP REPLACEMENT OVER \$5000	78,968	34,210	61,169	47,489	15,092
571 - EQUIPMENT RENTAL	1,095	698	700	0	700
572 - VEHICLE RENTAL	0	0	0	0	0
676 - PRINCIPAL-TEACH WIRING LOAN	33,946	0	0	0	0
678 - PRINCIPAL-CAPITAL LEASES	267,373	280,702	401,442	398,315	459,690
682 - SHORT-TERM INTEREST	258,274	208,441	126,000	125,564	150,000
686 - INTEREST-TEACH WIRING LOAN	1,867	0	0	0	0
688 - INTEREST-CAPITAL LEASES	26,791	24,713	46,003	45,316	47,717
691 - PAYING AGENT FEES	2,178	2,665	3,000	2,904	3,000
711 - LIABILITY INSURANCE	17,509	17,358	18,000	17,869	18,000
712 - PROPERTY INSURANCE	48,935	56,253	50,000	48,021	20,000
713 - WORKERS COMPENSATION	242,051	275,877	270,000	267,906	290,000
714 - FIDELITY BOND INSURANCE	1,369	1,369	1,500	1,464	2,200
715 - UMBRELLA INSURANCE	5,160	9,120	10,000	9,529	10,000
719 - OTHER INSURANCE	51,276	89,830	97,300	91,609	100,300
720 - JUDGEMENTS/SETTLEMENTS	0	0	0	0	0
730 - UNEMPLOYMENT COMPENSATION	9,188	14,156	40,000	41,159	40,000
827 - OPER TRANSFER-FUND 27	6,745,483	7,060,793	7,421,110	7,245,079	7,823,813
839 - OPER TRANSFER-FUND 39	0	0	0	0	400,000
846 - OPER TRANSFER-FUND 46	0	0	0	0	0
896 - OPER TRANSFER-FUND 96	0	0	0	0	0
940 - DUES AND FEES	135,612	139,636	180,740	174,762	145,692
960 - ADJUSTMENTS	0	7,808	0	44	0
972 - REFUND-NON AIDABLE	19,813	757	40,000	11,606	4,000
999 - MISCELLANEOUS	0	3,250	315,733	2,780	15,000
TOTALS	\$58,036,479	\$61,280,157	\$64,150,353	\$62,056,277	\$65,153,273

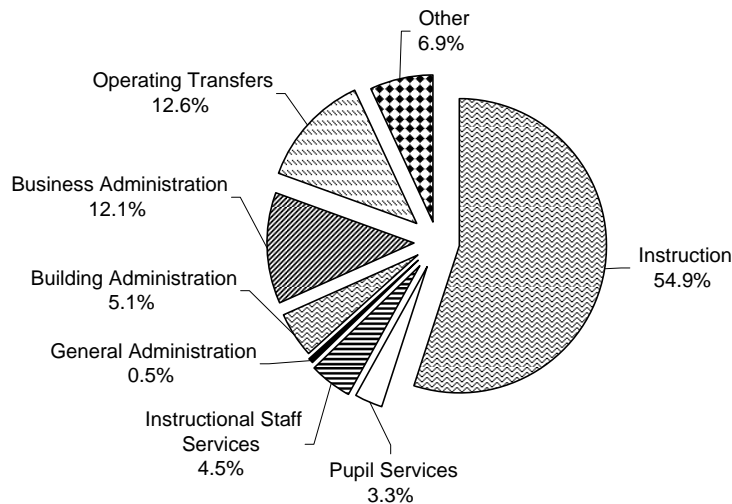
2010-11 GENERAL FUND EXPENDITURE BUDGET SUMMARY

CATEGORY	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 BUDGET	DIFFERENCE	% CHANGE
Expenditures by Object:					
Salaries & Fringe Benefits	\$47,711,305	\$46,523,123	\$48,645,320	\$934,014	1.96%
Purchased Services	4,023,321	3,696,173	4,128,078	104,757	2.60%
Non-Capital	2,170,248	1,945,736	2,139,346	(30,902)	-1.42%
Capital	1,224,650	1,407,318	711,118	(513,532)	-41.93%
Operating Transfers	7,421,110	7,245,079	8,223,813	802,703	10.82%
Other	1,599,718	1,238,848	1,305,599	(294,119)	-18.39%
Expenditures by Function:					
Instruction	\$35,478,933	\$34,388,454	\$35,745,040	\$266,107	0.75%
Pupil Services	1,809,011	1,645,105	2,161,534	352,523	19.49%
Instructional Staff Services	2,859,165	2,733,127	2,953,837	94,671	3.31%
General Administration	506,416	522,269	338,647	(167,769)	-33.13%
Building Administration	3,321,386	3,300,559	3,308,047	(13,339)	-0.40%
Business Administration	8,119,257	7,785,982	7,895,684	(223,573)	-2.75%
Operating Transfers	7,421,110	7,245,079	8,223,813	802,703	10.82%
Other	4,635,074	4,435,702	4,526,671	(108,403)	-2.34%
TOTAL	\$64,150,352	\$62,056,277	\$65,153,273	\$1,002,921	1.56%

2010 -11 General Fund Expenditures by Object



2010 -11 General Fund Expenditures by Function



ESTIMATED GENERAL FUND BALANCE

The General Fund balance (equity) as of June 30, 2009 was \$10,609,024. Based on unaudited end-of-year totals for the 2009-10 fiscal year, it is projected that the District's General Fund balance will increase to \$12,297,580 as of June 30, 2010.

2009-10 General Fund revenue (99.73% of budget)	\$63,744,833 ⁶
2009-10 General Fund expenditures (96.74% of budget)	\$62,056,277 ⁶
Change	\$ 1,688,556 ⁶

FUND BALANCE HISTORY

FISCAL YEAR	FUND BALANCE AS OF JUNE 30	% OF OPERATIONAL EXPENDITURES ¹
1999-00	\$6,295,150	16.26%
2000-01 ²	\$7,793,867 ²	18.89% ²
2001-02	\$7,452,141	16.53%
2002-03	\$7,181,541	14.29%
2003-04	\$8,106,106	16.01%
2004-05	\$8,480,341	15.55%
2005-06 ³	\$11,973,690 ³	20.49% ³
2005-06 ⁴	\$8,973,690 ⁴	15.35% ⁴
2006-07	\$8,228,642	13.71% ⁵
2007-08	\$9,620,304	15.55%
2008-09	\$10,609,024	16.19%
2009-10 ⁶	\$12,297,580 ⁶	16.54% ⁶
2010-11 ⁷	\$12,297,580 ⁷	15.84% ⁶

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

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

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

⁴ Excludes funds received from sale of Highland Way property.

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

⁶ Unaudited

⁷ Estimated

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

www.mcpasd.k12.wi.us/proceduremanual.admin.results.cfm?Selection=PolicyNumber&PolicyNo=662.3

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

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

REVENUE

SOURCE/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 PRELIMINARY BUDGET
110 - OPERATING TRANSFER IN	\$6,745,483	\$7,060,793	\$7,421,110	\$7,245,079	\$7,823,813
279 - OTHER SCHOOL ACTIVITY REVENUE	\$0	23,501	0	\$0	\$0
280 - INTEREST ON INVESTMENTS	0	0	0	0	0
291 - GIFTS	403,110	243,612	207,750	300,688	36,000
316 - TRANSIT OF STATE AIDS - INTERDIST	20,554	0	0	0	0
346 - TUITION - EEN NON-OPEN ENROLL	1,038	1,387	0	0	0
347 - TUITION - EEN OPEN ENROLLMENT	91,940	104,516	80,000	108,098	130,000
349 - INSTRUCTIONAL SERVICES - OTHER	11,471	11,960	12,000	12,434	16,000
516 - TRANSIT OF STATE AIDS - INTERMED	0	0	0	0	0
517 - TRANSIT FED AID - MINI GRANT	5,984	0	0	0	0
611 - STATE HANDICAPPED AID	2,442,997	2,802,637	2,750,000	2,792,141	2,800,000
625 - STATE HIGH COST SPECIAL EDUC AID	84,860	125,796	120,000	142,943	125,000
711 - FED HIGH COST SPECIAL EDUC AID	46,530	69,379	60,000	42,930	40,000
730 - SPECIAL PROJECT FEDERAL GRANTS	1,114,642	1,093,317	2,406,227	1,847,669	1,483,848
780 - REVENUE DEPT OF HEALTH	0	53,504	101,865	109,699	0
878 - LONG TERM DEBT PROCEEDS	0	0	0	0	81,990
TOTAL REVENUE	\$10,968,609	\$11,590,402	\$13,158,952	\$12,601,681	\$12,536,651

EXPENDITURES

OBJECT/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 PRELIMINARY BUDGET
100 - SALARIES	\$6,850,373	\$7,447,417	\$8,412,608	\$7,954,477	\$8,014,871
211 - RETIREMENT-EMPLOYEE	385,123	410,873	491,092	461,820	487,859
212 - RETIREMENT-EMPLOYER	300,573	317,815	384,492	361,588	386,359
218 - CONTRIBUTION TO EBTF (FD - 73)	275,239	318,532	300,000	370,160	308,713
220 - SOCIAL SECURITY	514,631	556,813	625,158	596,946	591,178
230 - LIFE INSURANCE	3,011	3,060	3,515	3,726	3,470
241 - HEALTH INSURANCE	1,407,607	1,640,184	1,836,300	1,847,929	1,840,107
243 - DENTAL INSURANCE	148,186	157,583	166,907	169,420	160,964
250 - DISABILITY INSURANCE	55,909	59,422	68,804	63,890	67,632
310 - PERSONAL SERVICES	67,020	35,127	80,918	48,032	76,515
324 - MAINTENANCE/REPAIR	4,433	1,093	2,800	363	2,400
327 - CONSTRUCTION SERVICES	1,589	0	0	911	0
341 - PUPIL TRAVEL	33,202	42,742	87,500	77,186	42,500
342 - EMPLOYEE TRAVEL	38,056	43,741	120,185	59,656	98,004
348 - VEHICLE FUEL	49,749	30,117	33,000	32,994	35,000
353 - POSTAGE	852	670	1,000	579	1,000
354 - PRINTING	2,791	4,568	5,063	3,994	5,063
355 - TELEPHONE	1,931	2,326	2,900	1,438	2,900
370 - PAYMENT TO NON-GOVT AGENCY	8,045	50,119	9,684	4,120	0
382 - INTERDISTRICT PAYMENT	158,513	88,278	85,000	90,161	115,000
389 - PAYMENTS - WI TECH COLLEGES	0	4,964	0	0	0
411 - GENERAL SUPPLIES	88,068	93,165	234,319	206,227	140,509
415 - FOOD	0	182	0	250	0
416 - MEDICAL SUPPLIES	0	0	695	0	0
419 - TIRES/OTHER SUPPLIES	450	4,044	4,200	781	4,800
434 - PERIODICALS	1,300	4,962	6,103	10,810	6,103
435 - SOFTWARE - INSTRUCTIONAL	5,476	762	5,153	1,158	2,500
440 - NON-CAPITAL EQUIPMENT	16,225	11,426	15,272	6,752	12,635
471 - TEXTBOOKS	11,212	1,313	2,780	1,390	1,000
480 - SOFTWARE - NON-INSTRUCTIONAL	1,916	0	183	0	183
521 - SITE COMPONENTS	396,300	5,045	0	0	0
551 - EQUIPMENT-ADDITION	68,907	7,441	72,976	44,524	33,700
552 - VEHICLE PURCHASE	74,077	0	0	0	0
553 - EQUIPMENT ADD OVER \$300	0	0	12,689	12,689	0
562 - VEHICLE PURCHASE-REPLACE	0	0	0	0	81,990
563 - EQUIPMENT -ADDITION (OVER \$3,000)	0	0	72,750	72,215	0
678 - CAPITAL LEASES - PRINCIPAL	46,653	98,510	102,259	102,258	53,572
688 - CAPITAL LEASES - INTEREST	6,918	8,631	4,883	4,883	991
719 - OTHER DISTRICT INSURANCE	3,734	4,685	4,700	4,027	5,000
936 - ST.SP ED.AID TRANSITED TO OTHER	0	3,289	3,500	3,331	4,000
940 - DUES & FEES	5,628	2,175	31,705	27,509	31,696
TOTAL EXPENDITURES	\$11,033,697	\$11,461,072	\$13,291,094	\$12,648,194	\$12,618,214

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

REVENUE

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

EXPENDITURES

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

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

PAYMENT SCHEDULE FOR DEBT RETIREMENT - FUND 39

PROJECT	REFUNDING BOND ¹	REFUNDING BOND ²	REFUNDING BOND ³	REFUNDING BOND ⁴	REFUNDING BOND ⁵	REFUNDING BOND ⁶	TOTALS
DATE OF ISSUANCE	2/1/2001	10/1/2001	5/1/2005	6/5/2006	5/1/2008	8/12/2008	
TYPE OF DEBT	REFUNDING BOND INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2011	REFUNDING BOND INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2011	REFUNDING BOND INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2021	REFUNDING BOND INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2021	REFUNDING BOND INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2011	REFUNDING BOND INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2021	
PAYMENT DATES							
ORIGINAL ISSUE AMOUNT	\$13,085,000 4.375% - 6.250%	\$19,890,000 3.000% - 4.250%	\$23,920,000 3.000% - 5.000%	\$8,325,000 4.000% - 5.000%	\$3,735,000 3.000%	\$3,900,000 2.850% - 5.000%	
INTEREST RATES							
PRINCIPAL BALANCE AS OF 6/30/2010	\$710,000	\$580,000	\$23,765,000	\$7,005,000	\$1,210,000	\$3,900,000	\$37,170,000
FINAL MATURITY	4/1/2011	4/1/2011	4/1/2021	4/1/2021	4/1/2011	4/1/2021	

DEBT SERVICE (Principal & Interest) PAYMENTS - FUND 39

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

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

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

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

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

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

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

NOTES:

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

LONG-TERM DEBT AMORTIZATION SCHEDULES - FUND 39

2001 Refunding Bonds - \$13,085,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2010			\$15,975.00	\$15,975.00	
Apr 1, 2011	\$710,000	4.500%	15,975.00	725,975.00	\$741,950.00

2001 Refunding Bonds - \$19,980,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2010			\$12,325.00	\$12,325.00	
Apr 1, 2011	\$580,000	4.250%	12,325.00	592,325.00	\$604,650.00

2005 Refunding Bonds - \$23,920,000

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

LONG-TERM DEBT AMORTIZATION SCHEDULES - continued

2006 Refunding Bonds - \$8,325,000

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

2008 Refunding Bonds - \$3,735,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2010			\$18,150.00	\$18,150.00	
Apr 1, 2011	\$1,210,000	3.000%	18,150.00	1,228,150.00	\$1,246,300.00

2008 Refunding Bonds - \$3,900,000

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

PAYMENT SCHEDULE FOR DEBT RETIREMENT - FUND 38

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

DEBT SERVICE (Principal & Interest) PAYMENTS - FUND 38

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

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

LONG-TERM DEBT AMORTIZATION SCHEDULES - FUND 38

2003 Promissory Notes - \$750,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2010			\$1,500.00	\$1,500.00	
Apr 1, 2011	\$100,000	3.000%	1,500.00	101,500.00	\$103,000.00

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

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

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

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

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

REVENUE

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

EXPENDITURES

OBJECT/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 PRELIMINARY BUDGET
100 - SALARIES	\$864,208	\$889,734	\$805,521	\$823,343	\$854,726
211 - RETIREMENT - EMPLOYEE	49,237	50,403	45,582	47,396	49,669
212 - RETIREMENT - EMPLOYER	37,750	38,534	35,075	36,632	38,543
218 - CONTRIBUTION TO EBTF (FD-73)	22,758	23,147	28,000	22,355	21,349
220 - SOCIAL SECURITY	63,183	66,376	57,486	59,954	59,802
230 - LIFE INSURANCE	770	751	848	773	772
241 - HEALTH INSURANCE	227,912	223,110	226,709	220,367	238,981
243 - DENTAL INSURANCE	27,290	25,632	24,741	21,848	22,908
250 - DISABILITY INSURANCE	7,718	7,451	7,423	6,748	8,136
310 - PERSONAL SERVICES	4,152	0	4,000	3,245	0
324 - MAINTENANCE SERVICES	24,595	19,122	25,500	26,433	24,000
342 - EMPLOYEE TRAVEL	7,776	3,447	4,000	2,859	2,700
348 - VEHICLE FUEL	1,336	1,341	200	0	300
351 - ADVERTISING	0	0	0	0	0
353 - POSTAGE	200	715	3,500	955	1,500
354 - PRINTING	5,364	4,207	4,000	4,068	4,000
355 - COMMUNICATIONS	363	1,047	1,000	526	500
387 - PYMTS TO STATE/ UW SYSTEM	7,412	4,983	2,500	4,466	500
411 - GENERAL SUPPLIES	72,426	56,168	66,550	49,578	51,800
415 - FOOD	1,175,399	1,152,406	1,138,728	1,115,179	988,150
420 - APPAREL	5,355	5,174	6,625	3,981	5,000
440 - NON-CAPITAL EQUIPMENT	2,706	4,706	5,000	1,280	3,000
480 - NON-INSTRUCTIONAL SOFTWARE	5,225	28,904	0	0	0
551 - EQUIPMENT-ADDITION	8,798	33,800	12,330	14,424	15,000
553 - ADDITIONAL EQUIPMENT >\$5,000	28,159	110,656	0	0	10,000
561 - EQUIPMENT-REPLACEMENT	7,489	4,643	1,500	246	8,000
562 - VEHICLE-REPLACEMENT	3,466	0	16,770	12,272	0
563 - EQUIPMENT REPLACEMENT >\$5,000	0	39,170	3,500	3,283	80,000
571 - EQUIPMENT RENTAL	0	0	0	0	10,000
678 - PRINCIPAL - CAPITAL LEASES	52,451	0	40,000	35,242	42,352
688 - INTEREST - CAPITAL LEASES	1,303	1,030	8,000	6,974	8,343
719 - OTHER INSURANCE	0	0	1,500	0	1,500
810 - TRANSFER TO GENERAL FUND	0	0	0	0	0
940 - DUES & FEES/MISCELLANEOUS	4,297	12,197	12,100	6,039	9,100
TOTAL EXPENDITURES	\$2,719,098	\$2,808,855	\$2,588,688	\$2,530,466	\$2,560,632

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

REVENUE

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

EXPENDITURES

OBJECT/DESCRIPTION	2007-08 ACTUAL	2008-09 ACTUAL	2009-10 BUDGET	2009-10 UNAUDITED ACTUAL	2010-11 PRELIMINARY BUDGET
100 - SALARIES	\$286,482	\$277,135	\$293,012	\$296,078	\$304,918
211 - RETIREMENT-EMPLOYEE	7,912	8,142	8,856	9,367	10,677
212 - RETIREMENT-EMPLOYER	6,725	7,118	7,845	8,808	9,900
218 - CONTRIBUTION TO EBTF (FD-73)	5,696	5,219	5,300	5,994	5,724
220 - SOCIAL SECURITY	19,220	18,581	21,846	19,365	22,956
230 - LIFE INSURANCE	17	5	6	7	6
241 - HEALTH INSURANCE	38,269	39,919	44,471	42,071	46,473
243 - DENTAL INSURANCE	3,647	3,536	3,688	3,550	3,613
250 - DISABILITY INSURANCE	1,166	1,198	1,264	1,280	1,472
310 - PERSONAL SERVICES	0	4,185	3,500	4,001	4,700
324 - MAINTENANCE/REPAIR	4,169	5,254	51,200	61,106	1,200
331 - GAS FOR HEAT	67,425	64,656	68,000	46,525	56,000
336 - ELECTRICITY	12,000	13,000	13,000	13,000	15,000
337 - WATER	2,500	2,750	2,750	3,326	3,500
338 - SEWER	3,500	4,000	4,000	4,730	5,000
342 - EMPLOYEE TRAVEL	0	0	1,000	0	1,000
351 - ADVERTISING	0	0	0	0	0
353 - POSTAGE	0	0	0	0	0
354 - PRINTING	25	131	200	100	200
390 - INTERFUND TRANSFER	0	0	0	0	0
411 - GENERAL SUPPLIES	9,864	13,471	16,700	34,292	34,700
413 - PERIODICALS	0	0	0	0	0
415 - FOOD	0	0	0	0	0
417 - PAPER	125	0	0	0	0
419 - OTHER SUPPLIES	0	0	0	0	0
420 - APPAREL	247	1,303	500	540	500
429 - POOL CHEMICALS	7,950	11,260	11,000	14,065	11,000
440 - NON-CAPITAL EQUIPMENT	811	347	2,500	1,625	2,744
450 - OBJECTS FOR RESALE	0	0	500	0	500
551 - EQUIPMENT-ADDITION	618	2,900	0	2,527	1,000
553 - EQUIPMENT-ADDITION > \$3000	3,905	4,000	28,000	0	25,000
561 - EQ. REPLACE >300/ <3000	0	0	0	0	0
563 - EQUIPMENT- REPLACEMENT >\$5000	0	20,766	0	0	25,000
850 - TRANSFER TO FOOD SERVICE FUND	0	0	0	0	0
940 - DUES & FEES	1,254	915	1,150	1,228	1,150
960 - CASH ADJUSTMENT	0	0	0	0	0
961 - CASH ADJUSTMENT	0	8,746	0	0	0
TOTAL EXPENDITURES	\$483,527	\$518,536	\$590,288	\$573,585	\$593,934

CAPITAL MAINTENANCE PROJECTS SUMMARY

BUDGET YEAR	AMOUNT ¹
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	\$800,000

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

¹ Amount budgeted or expended for capital maintenance projects.

Postretirement Benefit Valuation under GASB 45 2009-10

Key Benefit Concepts, LLC completed an actuarial study of our postretirement benefits as required by the Governmental Accounting Standards Statement No. 45. This includes district contribution toward the cost of health/dental insurance premiums for a specified number of years for qualifying employees. A copy of the report can be found on the MCPASD website at: <http://www.mcpasd.k12.wi.us/documents/OPEB Middleton Report Final.pdf>

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

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

Deposits of \$300,000 and \$1,383,300 and \$150,000 were made to the trust fund from July 2009 through June 2010. Total district contributions during the period were \$1,833,300.00 and members (retirees) contributed \$124,825.81. The trust fund reported \$54,274.85 in earned income and reported an unrealized gain of \$167,341.38 through June 30, 2010. Disbursements for the period July 1, 2009 through June 30, 2010 were \$1,270,698.14. The ending cash and investment balance was \$3,637,722.28. The investment return for the fiscal year was +15.10% 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, 2010 the District's Employee Benefit Trust Fund Portfolio consisted of (shares and price are rounded):

Description	# of Shares	Price per Share	Market value
Cash	N/A	N/A	\$2,143.26
Western Asset Money Market Fund Class A	1,582,948.70*	\$1.00	\$1,582,948.70
Barclays IPATH Total Return Fund	2,587	\$37.64	\$97,374.68
Ishares Canada Index	2,959	\$24.87	\$73,590.33
Ishares MSCI Pacific-Ex Japan	2,445	\$35.74	\$87,384.30
Ishares UK Index	2,850	\$13.44	\$38,304.00
Ishares Japan Index	6,671	\$9.20	\$61,373.20
Ishares MidCap Value	1,713	\$36.44	\$62,421.72
Ishares MidCap Growth	2,364	\$43.70	\$103,306.80
Ishares Russell 1000 Value	2,704	\$54.21	\$146,583.84
Ishares Russell 1000 Growth	3,615	\$45.83	\$165,675.45
Ishares Russell 2000 Value	1,488	\$57.04	\$84,875.52
Ishares Russell 2000 Growth	1,731	\$66.57	\$115,232.67
SPDR Index SHS Fund	3,970	\$23.63	\$93,811.10
Vanguard EM Index	5,575	\$37.99	\$211,794.25
Vanguard Intl Equity Index	1,709	\$40.19	\$68,684.71
Vanguard REIT Index	2,862	\$46.49	\$133,054.38
Wisdom Tree EM Index	1,580	\$45.58	\$72,016.40
Ishares Barclays TIPS	182	\$106.91	\$19,457.62
Ishares Iboxx Investop	876	\$108.46	\$95,010.96
Ishares 1-3 Year Treasury Index	340	\$84.12	\$28,600.80
Ishares JP Morgan EM Bond Fund	1,277	\$103.92	\$132,705.84
Ishares IBOXX High Yield Bond Fund	1,795	\$84.90	\$152,395.50
SPDR Intl Treasury Bond Fund	176	\$53.75	\$8,976.25
Total			\$3,637,722.28

* \$1,129,853.28 was transferred back into the district's General Fund on August 17, 2010 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

2010 - 11 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 2010-11 is \$57,421,675) 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 2010-11 fiscal year.

Equalized valuation is the fair market value of all properties within a school district as determined by the Wisconsin Department of Revenue. The Wisconsin Department of Revenue uses property sales information to determine a municipality's equalized or "fair market" valuation. For purposes of budget development, the school district estimates the equalized property value (\$5,619,267,440 is the estimate used for the 2010-11 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 2009 equalized property values and 2009-10 tax levy for purposes of the *illustration* on the following two pages:

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

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

TAX LEVY EXPLANATION - continued

To calculate the **school tax (mill) rate**, the district uses the tax levy certified (approved) by the School Board in October and divides that amount by the total equalized value of the school district. The tax (mill) rate is defined as the rate that one dollar per thousand dollars of equalized valuation will raise in property taxes. For example, one mill on an \$85,000 property would yield \$85.00. Twenty mills would yield \$20.00 x 85 or \$1,700.00. The 2010-11 projected school tax rate is \$10.22 per thousand dollars of equalized valuation and is based on a tax levy of \$57,421,675 and a 1% increase in equalized property valuation. The Board of Education reduced the potential 2010-11 levy by \$400,000 in the preliminary budget.

Municipalities utilize **assessed property value** versus equalized property value in determining the tax (mill) rate for the individual property owner. The municipality will recalculate the tax rate on an assessed value basis. The school tax rate will vary in each of the school district's eight municipalities based on each municipality's assessment ratio (level of total assessed valuation compared to total equalized or "fair market" valuation). The following *illustration relative to the 2009-10 tax levy and 2009 property values* may be helpful to explain this situation:

Citizen A lives in the Village of Cross Plains and Citizen B lives in the City of Middleton. Both citizens own property with an equalized or "fair market" value of \$300,000.

Citizen A's property was assessed at 99.45% of its fair market value (as is all property in the Village other than agricultural land) and Citizen B's property was assessed at 96.18% of its fair market value (as is all property in the City other than agricultural land).

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

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

To determine the equalized tax (mill) rate:

$$\begin{array}{r}
 \$ 54,416,842 \quad \text{Total 2009-10 School District Tax Levy} \\
 \div \quad \$ 5,563,631,129 \quad \text{2009 School District Equalized Value} \\
 \\
 = \quad \$ \quad 9.78 \quad (.009780814) \text{ per } \$1,000 \text{ of Equalized Valuation}
 \end{array}$$

School Tax Calculation for Citizen A:

$$\begin{array}{r}
 \$3,154,005.60 \quad \text{Village's Share of School Tax Levy} \\
 \div \quad \underline{\$ 320,383,280} \quad \text{Village's Assessed Valuation (99.45% of Equalized Value)} \\
 \\
 = \quad \$ \quad 9.84 \quad \text{Assessed Mill Rate (.009844476 per } \$1,000 \\
 \quad \quad \quad \text{of Assessed Valuation)}
 \end{array}$$

TAX LEVY EXPLANATION - continued

Citizen A Assessed Value:

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

School Tax Calculation for Citizen B:

	\$	22,649,576.59	<i>City's Share of School Tax Levy</i>
÷		2,227,254,495	<i>City's Assessed Valuation (96.18% of Equalized Value)</i>
=	\$	10.17	<i>Assessed Mill Rate (.010169281 per \$1,000 of Assessed Valuation)</i>

Citizen B Assessed Value:

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

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

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

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

Department of Revenue:

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

Legislative Fiscal Bureau:

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

Also, information from the Legislative Fiscal Bureau regarding the school levy and lottery & gaming credits is available at: www.legis.state.wi.us/lfb/Informationalpapers/21_state%20property%20tax%20credits.pdf

**TAX LEVY COMPARISONS
2009 AND 2010**

2009 TAX LEVY

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

2010 PRELIMINARY TAX LEVY

Equalized Valuation ³	\$5,619,267,440
Total Levy	\$ 57,421,675
Tax (Mill) Rate	10.22
Estimated Tax Impact ² on:	
\$200,000 Residential Property	\$ 2,044
\$300,000 Residential Property	\$ 3,066
\$450,000 Residential Property	\$ 4,599

The preliminary 2010 Tax Levy represents a 5.52% increase over the 2009 Tax Levy.

The estimated 2010 Tax (Mill) Rate represents a 4.50% increase over the 2009 Tax Rate.

¹October 1, 2009 certified equalized valuation.

²Assumes same assessment of 100% (full equalized value) for both years with no increase in 2010.

³October 1, 2010 estimated certified equalized valuation (using a 1% increase).

TAX LEVY HISTORY

FUND	2010 LEVY	% CHANGE FROM PREVIOUS YEAR	2009 LEVY	% CHANGE FROM PREVIOUS YEAR	2008 LEVY	% CHANGE FROM PREVIOUS YEAR	2007 LEVY	% CHANGE FROM PREVIOUS YEAR
10 - GENERAL	\$51,732,238	6.07%	\$48,773,514	6.56%	\$45,770,077	7.33%	\$42,642,501	12.88%
38 - DEBT SERVICE	321,750	207.89%	104,500	-2.79%	107,500	-0.75%	108,313	-83.26%
39 - DEBT SERVICE	4,227,323	-4.44%	4,423,915	2.71%	4,307,216	-4.60%	4,514,672	0.59%
41 - CAPITAL PROJECTS	800,000	3.23%	775,000	121.43%	350,000	7.69%	325,000	0.00%
80 - COMMUNITY SERVICE	340,364	0.13%	339,913	-1.75%	345,965	4.02%	332,593	4.63%
TOTAL	\$57,421,675	5.52%	\$54,416,842	6.95%	\$50,880,758	6.17%	\$47,923,079	10.03%

EQUALIZED PROPERTY VALUATION BY MUNICIPALITY

TID OUT:

MUNICIPALITY	OCTOBER 2009	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2008	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2007	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2006	% OF TOTAL EQUALIZED VALUATION
City of Middleton	\$2,315,714,800	41.62%	\$2,498,106,200	43.78%	\$2,167,031,300	41.18%	\$2,019,405,600	41.65%
Town of Berry	88,695,696	1.59%	89,549,151	1.57%	83,969,145	1.60%	74,101,770	1.53%
Town of Cross Plains	122,447,969	2.20%	117,036,682	2.05%	105,153,151	2.00%	98,514,524	2.03%
Town of Middleton	1,063,657,585	19.12%	1,043,080,139	18.28%	1,031,986,309	19.61%	932,108,194	19.22%
Town of Springfield	269,802,216	4.85%	263,970,857	4.63%	261,602,479	4.97%	235,312,731	4.85%
Town of Westport	199,241,649	3.58%	197,143,597	3.46%	185,738,010	3.53%	185,461,306	3.82%
Village of Cross Plains	322,468,600	5.80%	319,275,700	5.60%	312,475,000	5.94%	301,748,700	6.22%
City of Madison	1,181,602,614	21.24%	1,177,666,926	20.64%	1,114,044,960	21.17%	1,002,067,523	20.67%
DISTRICT TOTAL	\$5,563,631,129		\$5,705,829,252		\$5,262,000,354		\$4,848,720,348	

MUNICIPALITY	2009 EQUALIZED VALUE CHANGE
City of Middleton	-7.30%
Town of Berry	-0.95%
Town of Cross Plains	4.62%
Town of Middleton	1.97%
Town of Springfield	2.21%
Town of Westport	1.06%
Village of Cross Plains	1.00%
City of Madison	0.33%
DISTRICT TOTAL	-2.49%

EQUALIZED VALUATION AND TAX LEVY HISTORY

YEAR	EQUALIZED VALUATION	PERCENT CHANGE	TAX LEVY	TAX RATE ¹	PERCENT CHANGE
1982-83	\$620,607,259	+ 6.68%	\$6,961,510	11.22	- 6.26%
1983-84	634,188,854	+ 2.19%	7,961,058	12.55	+ 11.85%
1984-85	652,056,321	+ 2.82%	8,568,694	13.14	+ 4.70%
1985-86	678,268,955	+ 3.86%	9,724,160	12.85 ²	- 2.20%
1986-87	690,106,580	+ 1.75%	10,959,506	13.87 ²	+ 7.93%
1987-88	733,144,861	+ 6.24%	10,827,220	14.77	+ 6.49%
1988-89	772,404,090	+ 5.35%	12,075,853	15.64	+ 5.89%
1989-90	868,555,720	+10.01%	14,084,092	16.22	+ 3.75%
1990-91	974,101,184	+12.15%	16,611,922	17.05	+ 5.12%
1991-92	1,087,423,055	+11.63%	19,461,785	17.90	+ 4.99%
1992-93	1,175,108,374	+ 8.06%	22,425,251	19.08	+ 6.59%
1993-94	1,298,144,380	+10.47%	23,969,000	18.46	- 3.25%
1994-95	1,554,384,438	+19.74%	25,441,000	16.37	- 11.32%
1995-96	1,736,721,948	+11.73%	27,706,505	15.95	- 2.56%
1996-97	1,896,881,802	+ 9.22%	25,494,696	13.44	- 15.74%
1997-98	2,066,770,077	+ 8.96%	26,022,937	12.59	- 6.32%
1998-99	2,242,022,015	+ 8.48%	27,362,249	12.20	- 3.09%
1999-00	2,436,231,965	+ 8.66%	28,654,053	11.76	- 3.61%
2000-01	2,619,818,850	+ 7.54%	29,728,097	11.35	- 3.49%
2001-02	2,992,887,735	+14.24%	30,894,615	10.32	- 9.07%
2002-03	3,284,139,169	+ 9.73%	36,045,742	10.98	+ 6.40%
2003-04	3,566,048,281	+ 8.58%	40,240,315	11.28	+ 2.73%
2004-05	3,941,512,825	+10.53%	41,051,263	10.42	- 7.62%
2005-06	4,436,287,053	+12.55%	41,022,920	9.25	-11.23%
2006-07	4,848,720,348	+ 9.30%	43,554,701	8.98	- 2.92%
2007-08	5,262,000,354	+ 8.52%	47,923,079	9.11	+ 1.45%
2008-09	5,705,829,252	+ 8.43%	50,880,758	8.92	- 2.09%
2009-10	5,563,631,129	- 2.49%	54,416,842	9.78	+ 9.64%
2010-11 ³	5,619,267,440	+ 1.00%	57,421,675	10.22	+ 4.50%

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

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

³ Estimated