



**Middleton—Cross Plains
Area School District**

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2016 Annual Financial Report
September 19, 2016

www.mcpasd.k12.wi.us

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District Description

The Middleton-Cross Plains Area School District is located in Dane County and includes all or part of the Cities of Middleton and Madison, the Village of Cross Plains, and the Towns of Berry, Cross Plains, Middleton, Springfield, and Westport. The Middleton-Cross Plains Area School District covers approximately 68 square miles and provides services to over 7,000 students. The District enjoys a favorable economic environment and local indicators point to continued growth. Residential development continues in the District at a pace that is both constant and manageable. Significant commercial development has taken place during the past several years and is expected to continue.

Organization of the District

The District is an independent entity governed by an elected nine member School Board. The Board has the power and duty to set budgets, certify tax levies, issue debt, and perform other tasks necessary to the operation of the District. The District is subject to the general oversight of the Wisconsin Department of Public Instruction. This oversight generally includes an approval process that reviews compliance to standards enacted by legislative mandate.



Bob Green
President



Sean Hyland
Vice-President



Linda Yu
Treasurer



Annette Ashley
Clerk



Anne Bauer
Member



Kelly Kalscheur
Member



Kurt Karbusicky
Member



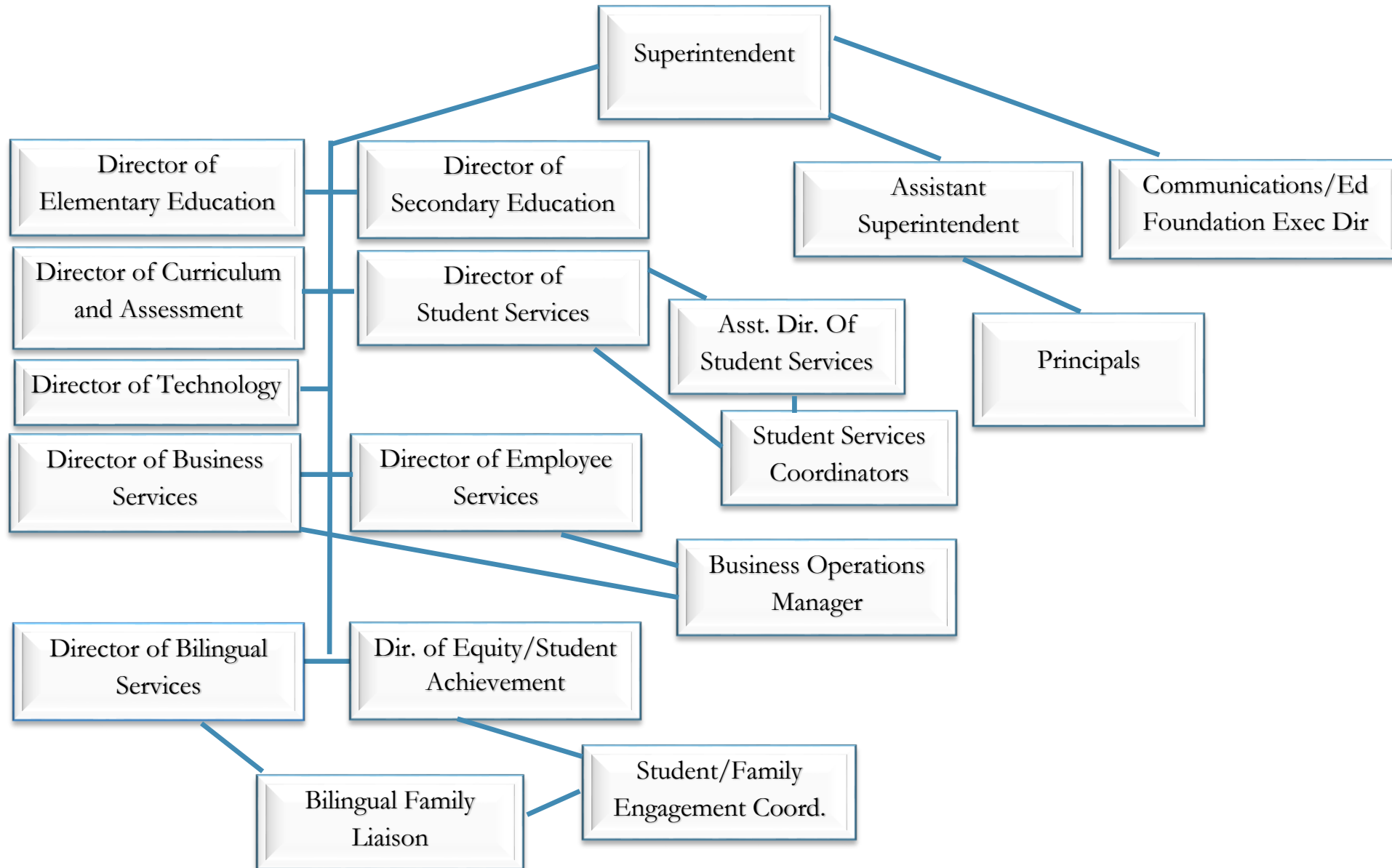
Paul Kinne
Member



Todd Smith
Member

The Superintendent is the Chief Executive Officer of the District, responsible directly to the Board of Education for all operations. George Mavroulis was appointed Superintendent effective 7/1/2016.

MIDDLETON-CROSS PLAINS AREA SCHOOL DISTRICT DISTRICT EXECUTIVE TEAM ORGANIZATIONAL CHART



Locations

The District operates six elementary schools (grades K-4), two middle schools (grades 5-8), two high schools (grades 9-12), an online school (grades K-12), an early childhood program, and a community-based 4K program. Separate facilities exist for the district office, transportation, and facility and school nutrition services.



Northside Elementary
Roz Craney – Principal



Park Elementary
Monica Schommer – Principal



Sauk Trail Elementary
Chris Dahlk – Principal



West Middleton Elementary
Katrina Krych – Principal



Sunset Ridge Elementary
Todd Mann – Principal



Elm Lawn Elementary
Robert Schell – Principal



Kromrey Middle School
Steve Soeteber – Principal
Eric Engel – Associate Principal



Glacier Creek Middle School
Bill Deno – Principal
Ken Metz – Associate Principal



Middleton High School
Stephen Plank – Principal
Jeff Kenas – Associate Principal
Lisa Jondle – Associate Principal
Omar Rodriguez – Associate Principal



Clark Street Community School
Jill Gurtner – Principal



Community-Based 4K
Kari Gault – Principal



21st Century E-School
Jill Gurtner – Principal



Transportation Center
Jeff Fedler – Transportation



District Operations Center
Bill Eberhardt – Facilities
Amy Jungbluth – School Nutrition



District Administrative Center

Staff

The District utilizes qualified full-time and part-time employees to maintain its staffing flexibility and responsiveness. Employee full-time equivalency, by type, is presented in the following table.

Total District Full-Time Equivalent Positions

Position	2015-16	2016-17 (Est)
Custodians/Maintenance	51.5	51.5
Transportation	34.25	38
PSSP	73.64	76.25
Para Educators	148.34	147.01
Supervisors/Coordinators	22	22.3
Crossing Guards	0.75	0.75
Administrators	27.5	27.5
Teachers	554.84	591.73
Total	912.82	955.04

Enrollment

Wisconsin public school districts are required to count pupils on the 3rd Friday in September and report the data to the Department of Public Instruction. This information is then used in the calculation of the District's state aid and revenue limit. As shown in the table below, the District's enrollment has been steadily increasing over the last five years.

Program and Building Student Enrollment as of Third Friday in September

	2012-13	2013-14	2014-15	2015-16	(Est) 2016-17
4K	325	272	305	351	324
K-4	2,340	2,364	2,377	2,372	2,466
5-8	1,804	1,823	1,931	2,064	2,138
9-12	2,014	2,081	2,078	2,113	2,163
21st Century E-School	91	85	47	60	60
Total	6,574	6,625	6,738	6,960	7,151
Annual Change		51	113	222	191
% Increase		0.78%	1.71%	3.29%	2.74%

Average Pupil/Teacher Ratios

Class size will vary from grade to grade and building to building as a result of identified student needs, changing populations and available space. It is the intent of the District to keep class sizes as small as the population, available space, and financial resources permit.

Average Pupil Teacher/Ratio

	2012-13	2013-14	2014-15	2015-16	(Est) 2016-17
Kindergarten	19.50	18.40	18.50	19.50	20.10
Grades 1-3	20.66	20.03	20.20	20.43	20.83
Grades 4-5	22.15	23.00	23.70	23.27	22.65
Grades 6-8	23.50	23.20	24.00	25.28	24.37

*Includes only teaches regularly scheduled in classrooms with students.

Art, music, physical education, special education, and specialists not included.

2016-17 Operational Budget Highlights

The 2016-17 Operational Budget represents the educational goals and objectives of the District. The budget development process begins with a review of current year programs, analysis of student enrollment/demographics, consideration of community expectations, and review of major factors that impact the budget. Examples of major factors include the revenue limit calculation, state general aid projections, revenue estimates, and staff wage and benefit increases.

Revenue Limit

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. For the Middleton-Cross Plains Area School District, these revenues make up approximately 92% of District operational revenue.

The most influential factor in the revenue limit calculation is the District’s enrollment. Districts with increasing enrollment are seeing an increase in available funds within the revenue limit. Although other factors contribute to a District’s increase in the revenue limit, as shown in the table below, without our enrollment growth, the District would struggle to fund normal roll-up increases such as salary/benefit increases and utility increases from year to year.

2016-17 Revenue Limit Increase

Factor	Amount
Per Student Increase	0
Enrollment Growth	1,710,704
Exemptions	181,801
Total	\$1,892,505

Budget Assumptions

Once the major factors impacting the budget have been identified, the Board of Education, with input from Administration, approve assumptions to be used in the development of the preliminary budget. The following list identifies the major assumptions used in the development of the 2016-17 preliminary budget.

2016-17 Preliminary Budget Assumptions

Factor	Assumption
Enrollment:	
Resident In-District Enrollment	140 Pupil Increase
Incoming Non-Resident Open Enrollment	52 Pupil Decrease
Revenue:	
Per Pupil Categorical Aid	\$250 per Pupil
Transfer of Service Exemptions	\$150,000
Common School Funds	\$270,000
State Special Education Aid	26% of Eligible Expense
Target Capital Projects Levy	+\$25,000 (\$950,000)
Expenditures:	
Salary/Wages	Level Movement All Teachers (2.3%) 2.3% all other staff
Health Benefit	5.90% Increase
Utilities	3.0% Increase
Property/Liability Insurance	4.0% Increase
Projected Growth Additions:	
Regular Education (13.1) & Encore (4.0) Teachers	17.1fte Increase
Special Education Teachers	7.0 fte Increase
Speech/Language Teacher	1.0 fte Increase
Guidance Counselor (.5) & Social Worker (2.6)	3.1 fte Increase
Psychologist (.3) & Occupational Therapist (1.25)	1.55 fte Increase
School Bus Driver	2.0 fte Increase
Program Increases	
Student Engagement Specialists	2.0 fte Increase
Bilingual Family Engagement	.5 fte Increase
Mindful Practices Coordinator	.5 fte Increase
Building/Department Per Pupil Allocations	
Elementary Level	\$146 - .2 Free/Reduced Add
Middle Level	\$190 - .2 Free/Reduced Add
High School Level	\$220 - .2 Free/Reduced Add
Education Services	\$186
Technology Services	\$123
Student Services (District Level)	\$38
Miscellaneous	
District Equalized Property Valuation	2.0% Increase

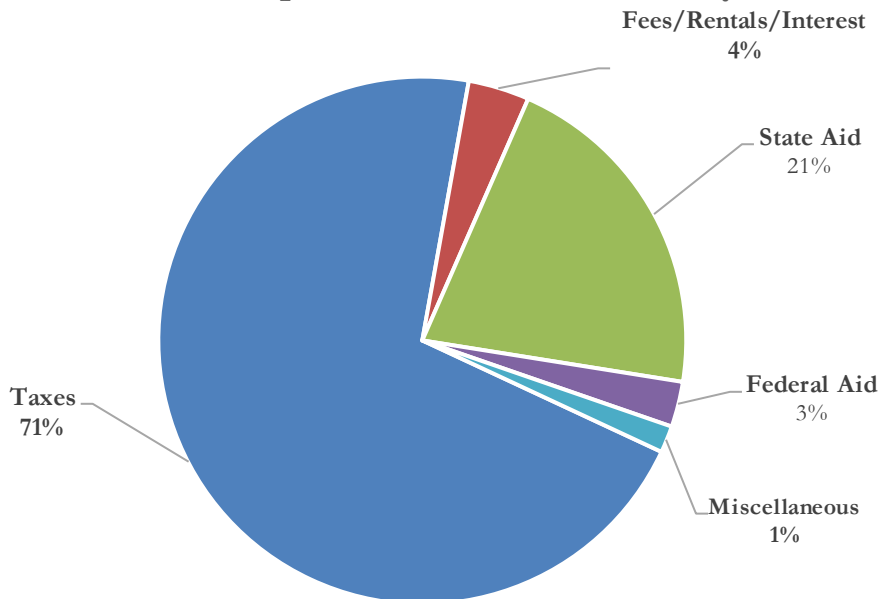
Operational Revenues

When looking at the breakdown of the 2016-17 operational revenue budget, the district's reliance on the property tax for funding is very evident. Although the District does receive state and federal aid, the amount is significantly less than the amount the District generates from tax levy.

2016-17 Operational Revenue Summary

Revenue Source	2015-16 Adopted Budget	2016-17 Preliminary Budget	Difference	% Change
Taxes	60,181,972	58,578,254	-1,603,718	-2.66%
Fees/Rentals/Interes	3,306,953	3,096,923	-210,030	-6.35%
State Aid	12,959,132	17,311,161	4,352,029	33.58%
Federal Aid	2,405,957	2,297,777	-108,180	-4.50%
Miscellaneous	1,168,499	1,359,648	191,149	16.36%
Total	80,022,513	82,643,763	2,621,250	3.28%

2016-17 Operaional Revenue Summary



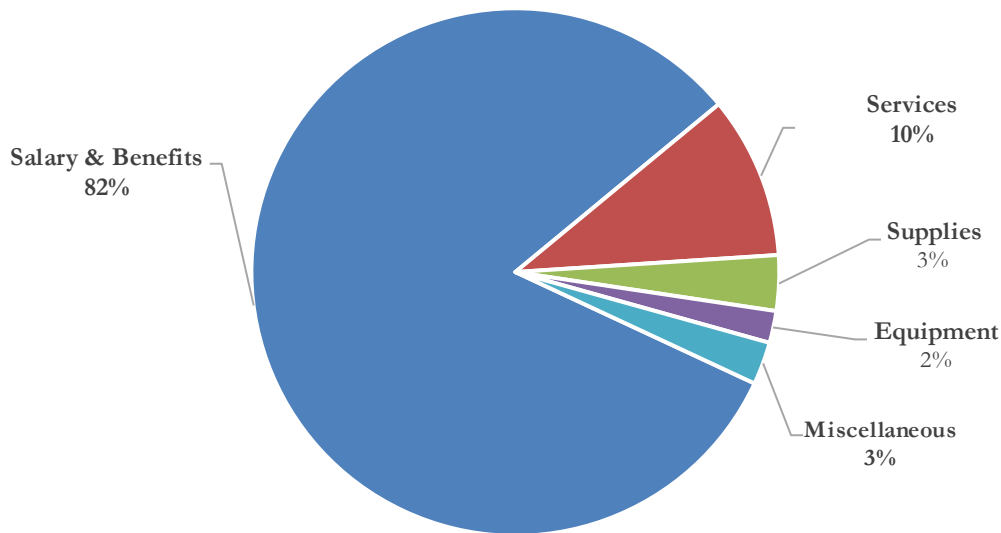
Operational Expenditures

When looking at the breakdown of the 2016-17 operational expenditure budget, the majority of the budget consists of salary and benefit expense. Services make up the next highest percentage of the budget. Examples of service expenses include the cost of substitutes and open enrollment.

2016-17 Operational Expenditure Summary

Expenditure	2015-16 Adopted Budget	2016-17 Preliminary Budget	Difference	% Change
Salary & Benefits	64,831,015	67,824,120	2,993,105	4.62%
Services	8,550,231	8,227,485	-322,746	-3.77%
Supplies	2,935,647	2,810,475	-125,172	-4.26%
Equipment	1,732,224	1,619,527	-112,697	-6.51%
Miscellaneous	2,168,420	2,162,156	-6,264	-0.29%
Total	80,217,537	82,643,763	2,426,226	3.02%

2016-17 Operational Expenditure Summary



Tax/Mill Rate Information

Tax Levy

The tax levy is the total amount of property taxes levied or assessed to municipalities in our school district to fund operations, outstanding debt, capital projects, and community service. The tax levy approved at the Annual Meeting will be adjusted by the Board of Education in October when student enrollment is verified and the Department of Public Instruction certifies the District's state general and computer aid amounts for the 2016-17 fiscal year.

Tax Levy History

	2016 Levy	% Change From Prior Year	2015 Levy	% Change From Prior Year	2014 Levy	% Change From Prior Year
Operations	58,562,254	-2.67%	60,166,972	5.28%	57,151,511	7.38%
Long Term Debt	6,413,832	-0.14%	6,422,681	-3.70%	6,669,142	0.81%
Capital Projects	950,000	2.70%	925,000	2.78%	900,000	2.86%
Community Service	74,235	15.68%	64,173	-81.04%	338,393	-9.37%
	66,000,321	-2.34%	67,578,826	3.87%	65,059,046	6.50%

Equalized Property Valuation by Municipality

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." For budget development purposes, the District estimates the equalized property value since actual certified values of all municipalities within the school district are reported to the District in October.

Equalized Property Valuation by Municipality

	October 2015 (estimate)	% Change From Prior Year	October 2015	% Change From Prior Year	October 2014	% Change From Prior Year
City of Middleton	2,514,802,751	2.00%	2,465,492,893	2.00%	2,417,103,650	0.90%
Town of Berry	85,569,401	2.00%	83,891,570	2.76%	81,640,716	-0.35%
Town of Cross Plains	103,632,800	2.00%	101,600,784	-2.20%	103,885,329	1.20%
Town of Middleton	1,161,002,295	2.00%	1,138,237,544	5.99%	1,073,937,288	6.89%
Town of Springfield	296,512,094	2.00%	290,698,131	0.38%	289,601,141	2.32%
Town of Westport	198,764,519	2.00%	194,867,175	3.20%	188,831,180	-4.38%
Village of Cross Plains	342,697,152	2.00%	335,977,600	-0.36%	337,208,000	3.81%
City of Madison	1,225,662,207	2.00%	1,201,629,615	3.55%	1,160,434,265	5.02%
	5,928,643,218	2.00%	5,812,395,312	2.83%	5,652,641,569	2.87%

Mill Rate

To calculate the District tax (mill) rate, the District uses the tax levy certified (approved) by the Board of Education in October and divides that amount by the total equalized value of the school district. The tax (mill) rate is defined as the rate that one dollar per thousand dollars of equalized valuation will raise in property taxes. For example, one mill on an \$85,000 property would yield \$85. Twenty mills would yield \$20.00 x 85 or \$1,700.

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 District’s eight municipalities based on each municipality’s assessment ratio (level of total assessed valuation compared to total equalized or “fair market” valuation).

Mill Rate Calculation

Year	Equalized Valuation	% Change	Tax Levy	% Change	Mill Rate	% Change
2012-13	5,414,061,492		59,078,289		10.91	
2013-14	5,495,104,745	1.50%	61,087,793	3.40%	11.12	1.92%
2014-15	5,652,641,569	2.87%	65,059,046	6.50%	11.51	3.51%
2015-16	5,812,395,312	2.83%	67,578,826	3.87%	11.63	1.04%
2016-17 (est)	5,928,643,218	2.00%	66,000,321	-2.34%	11.13	-4.30%

Tax Levy Comparison

Although only an estimate at this time, the following table provides a comparison of the tax impact on various residential property values between 2015-16 and 2016-17. Taxpayers should note that the specific impact of the school tax levy will vary in each of the District’s eight municipalities depending upon each municipality’s percentage of overall property value and change in value from the prior year.

Tax Levy Comparison by Residential Property Value

	\$200,000 Residential Property		\$300,000 Residential Property		\$400,000 Residential Property	
	2015-16	2016-17 ¹	2015-16	2016-17 ¹	2015-16	2016-17 ¹
Mill Rate	\$11.63	\$11.13	\$11.63	\$11.13	\$11.63	\$11.13
Tax Impact	\$2,326.00	\$2,226.00	\$3,489.00	\$3,339.00	\$4,652.00	\$4,452.00
Difference		-\$100.00		-\$150.00		-\$200.00

¹ The 2016-17 data is an estimate and will not be finalized until October 2016.

Supplemental Information

Operational Fund Balance

Operational fund balance is the amount by which all the assets of the District's operating fund exceed all the liabilities of the fund. The fund balance does not represent the District's cash position. The Board of Education recognizes the need for an adequate fund balance in order to:

1. provide adequate working capital sufficient to meet the District's cash flow requirements, minimizing the need for short-term cash flow borrowing;
2. fund unanticipated expenses that the District may incur or fund unrealized revenue;
3. demonstrate fiscal responsibility, raise the District's credit rating, and reduce the District's borrowing costs.

The Board of Education's expectations are that the fiscal year end operational fund balance should be a minimum of 15% but less than 25% of the anticipated operational expenditures budget for the subsequent fiscal year. Any amount over 25% shall be considered by the Board for a reduction of the subsequent year's tax levy. As shown by the table below, the District is within the range identified by the Board.

	Beginning Fund Balance	Total Revenues	Total Expenditures	Ending Fund Balance	% of Expenditures
2012-13	15,220,529	71,997,428	70,236,909	16,981,048	24.18%
2013-14	16,981,049	75,070,119	74,207,112	17,844,056	24.05%
2014-15	17,844,056	78,616,288	78,816,955	17,643,389	22.39%
2015-16 ¹	17,643,389	75,833,272	74,908,736	18,567,925	24.79%
2016-17 ²	18,567,925	77,965,820	77,965,820	18,567,925	23.82%

¹ Unaudited numbers.

² Budgeted numbers.

Long-Term Debt Schedules

The District has incurred long term debt in the form of promissory notes and bonds in order to fund various building projects, such as the recent construction activity at both Glacier Creek and Kromrey Middle Schools. A District may not incur debt greater than 10% of the District's total equalized value. As of June 30, 2016, the District's unpaid principal balance was 1.3% of the District's total equalized value. As shown on the table below, the District has outstanding debt service payments through the 2032-33 fiscal year.

	Fund 38 Principal	Fund 38 Interest	Total Fund 38	Fund 39 Principal	Fund 39 Interest	Total Fund 39	Total Unpaid Principal
2016-17	140,000	46,600	186,600	3,620,000	2,732,200	6,352,200	75,545,000
2017-18	140,000	46,600	186,600	3,775,000	2,568,750	6,343,750	71,630,000
2018-19	140,000	46,600	186,600	3,940,000	2,416,831	6,356,831	67,550,000
2019-20	140,000	46,600	186,600	4,120,000	2,247,363	6,367,363	63,290,000
2020-21	140,000	46,600	186,600	4,280,000	2,068,475	6,348,475	58,870,000
2021-22	40,000		40,000	4,460,000	1,897,375	6,357,375	54,370,000
2022-23	40,000		40,000	4,310,000	1,718,975	6,028,975	50,020,000
2023-24	40,000		40,000	4,315,000	1,589,675	5,904,675	45,665,000
2024-25				4,450,000	1,460,225	5,910,225	41,215,000
2025-26				4,590,000	1,326,725	5,916,725	36,625,000
2026-27				4,740,000	1,189,025	5,929,025	31,885,000
2027-28				4,885,000	1,046,825	5,931,825	27,000,000
2028-29				5,030,000	900,275	5,930,275	21,970,000
2029-30				5,220,000	749,375	5,969,375	16,750,000
2030-31				5,385,000	586,250	5,971,250	11,365,000
2031-32				5,585,000	397,775	5,982,775	5,780,000
2032-33				5,780,000	202,300	5,982,300	0
Total	820,000	233,000	1,053,000	78,485,000	25,098,419	103,583,419	

Wisconsin Other Post Employment Benefit Trust Update

The Middleton-Cross Plains Area School District is required to have an actuarial valuation of their post-retirement benefits every two years. The valuation, performed by Key Benefit Concepts, LLC, 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:

<https://www.mcpasd.k12.wi.us/sites/www.mcpasd.k12.wi.us/files/content/our-district/about-district/budget-information/GASB75OPEBReport6302016.pdf>

The results of the study show that as of July 1, 2014, our Actuarial Accrued Liability (AAL), which is the present value of projected future benefits earned by employees to date, was \$9,710,176 with an Annual Required Contribution (ARC) of \$1,507,726. The ARC is the annual amount a government would have to pay to fund its liabilities over time. This liability can be amortized up to 30 years.

In May 2007, the 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 post-retirement benefit payments, accrue interest, and develop, if possible, a trust fund balance to assist in the funding of the District's annual ARC obligation thereby offsetting the impact of the ARC liability on the operating budget.

Disbursements from the trust during the 2015-16 fiscal year totaled \$1,896,684.06. As of June 30, 2016, the balance in the trust was \$5,154,822.97.

Greystone Consulting Services acts as the investment advisor/manager of the trust. The investment benchmark for the trust is 5.5%. The investment return since establishment of the trust is 4.23%. The trust investments reflect a diversified investment portfolio that is considered prudent 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. A copy of the District's investment policy for the trust fund can be found on the MCPASD website at:

<https://app.eduportal.com/documents/view/550324>

Community Service Fund

The Community Service Fund is used to account for activities, programs, or services that have the primary function of serving the public or community. The Community Service Fund in the Middleton-Cross Plains Area School District is utilized to account for the following activities, programs, and services.

MCPASD Indoor Pool – The summer operational expenses of the indoor pool including staff administration, aquatic program staff/instructors, life guards, utilities, and operational supplies are accounted for in the Community Services Fund. The 2015-16 budget reflects a tax levy of \$54,413 for these summer activities.

Performing Arts Center – The summer operational expenses of the PAC including staff administration, event supervisors, sound and light technicians, and operational supplies are accounted for in the Community Services Fund. The 2016-17 budget reflects a tax levy of \$19,822 for these summer activities.

Summer Basketball/Track Camps – Youth basketball/track camps held during the summer at Middleton High School are accounted for in the Community Service Fund. Revenues consist entirely of fees generated from participation in the camps/clinics. There is no tax levy appropriation for these activities. Expenses include staff costs for clinicians/instructors, supplies and materials, and participant apparel.

2016-17 Preliminary Budget in Adoption Format

2016-17 Preliminary Budget – All Funds

The following preliminary budget summary is prescribed by the Wisconsin Department of Public Instruction and contains the minimum detail that a school board should include in an adopted budget.

2016-17 PRELIMINARY BUDGET - ALL FUNDS (In Budget Adoption Format)

GENERAL FUND (FUND 10)	2014-15 ACTUAL	2015-16 UNAUDITED ACTUAL	2016-17 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$17,844,055	\$17,643,388	\$18,567,924
935100 Ending Nonspendable Fund Balance	61,734	0	0
936900 Ending Restricted Fund Balance	2,311	0	0
937900 Ending Committed Fund Balance	0	0	0
938900 Ending Assigned Fund Balance	195,024	0	0
939900 Ending Unassigned Fund Balance	17,384,320	0	0
TOTAL ENDING FUND BALANCE (930 000)	\$17,643,388	\$18,567,924	\$18,567,924
REVENUES & OTHER FINANCING SOURCES			
100 Operating Transfers - In	0	0	0
LOCAL SOURCES			
210 Taxes	57,165,642	60,187,569	58,578,254
240 Payment for Services	113,181	164,837	111,500
260 Non-Capital Sales	410,884	310,033	253,950
270 School Activity Income	107,278	103,541	103,300
280 Interest on Investments	14,794	38,378	20,000
290 Other Revenue - Local Sources	1,109,397	1,205,690	1,001,200
OTHER SCHOOL DISTRICTS WITHIN WISCONSIN			
310 Transit of Aid	32,512	0	33,973
340 Payment for Services	1,636,928	1,622,514	1,573,000
INTERMEDIATE SOURCES			
STATE SOURCES			
610 State Aid - Categorical	1,468,229	1,499,035	2,166,750
620 State Aid - General	8,292,451	7,038,634	10,465,156
630 Special Project Grants	64,440	64,137	25,000
650 State Youth Initiative Program	231,783	232,369	232,000
660 DNR Pilot	40,651	40,924	40,000
690 Other Revenue - State	1,157,409	1,152,436	1,114,355
FEDERAL SOURCES			
713 Federal Vocational Aid	0	31,376	0
730 Special Project Grants	290,211	347,992	348,623
750 ECIA - Title I and V	486,907	481,704	514,111
770 Federal Aid Through County	3,293	0	0
780 Revenue Department of Health	138,516	63,860	25,000
OTHER FINANCING SOURCES			
860 Compensation - Fixed Assets	102,779	58,316	60,000
870 Long-Term Obligations	1,417,323	912,498	1,123,648
OTHER REVENUES			
960 Adjustments	28,399	11,831	0
970 Refund of Disbursements	222,214	254,165	170,000
990 Miscellaneous	12,422	11,434	6,000
TOTAL REVENUES & OTHER FINANCING SOURCES	\$74,547,641	\$75,833,272	\$77,965,820

Preliminary Budget Adoption Cont.

GENERAL FUND (FUND 10) - continued	2014-15 ACTUAL	2015-16 UNAUDITED ACTUAL	2016-17 PRELIMINARY BUDGET
EXPENDITURES & OTHER FINANCING SOURCES			
INSTRUCTION			
110 000 Undifferentiated Curriculum	\$19,531,415	\$19,943,249	\$19,417,318
120 000 Regular Curriculum	12,506,940	12,434,837	12,795,980
130 000 Vocational Curriculum	1,886,623	1,887,510	2,004,535
140 000 Physical Curriculum	2,433,980	2,497,776	2,563,441
160 000 Co-Curricular Activities	972,134	975,115	1,054,393
170 000 Special Needs Curriculum	533,825	519,400	495,374
SUPPORT SERVICES			
210 000 Pupil Services	2,348,923	2,564,378	2,827,729
220 000 Instructional Staff Services	3,522,639	4,129,329	4,499,689
230 000 General Administration	592,112	755,968	590,314
240 000 School Building Administration	3,660,820	3,658,254	3,571,869
250 000 Business Administration	9,626,265	9,671,144	10,012,579
260 000 Central Services	2,530,203	2,517,614	2,607,080
270 000 Insurance & Judgements	523,223	585,173	641,700
280 000 Debt Services	930,275	1,066,969	1,036,960
290 000 Other Support Services	427,497	490,930	1,647,728
NON-PROGRAM TRANSACTIONS			
410 000 Interfund Operating Transfers	10,627,712	9,105,937	10,117,789
430 000 General Tuition Payments	2,046,707	2,087,254	2,061,342
490 000 Other Non-Program Transactions	47,014	17,899	20,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$74,748,308	\$74,908,736	\$77,965,820

SPECIAL PROJECTS FUND (FUND 20)	2014-15 ACTUAL	2015-16 UNAUDITED ACTUAL	2016-17 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$396,330	\$920,173	\$926,744
900 000 Ending Fund Balance	920,173	926,744	926,744
TOTAL REVENUES & OTHER FINANCING SOURCES	\$13,727,802	\$14,154,080	\$14,788,792
100 000 Instruction	\$9,676,200	\$10,561,790	\$10,925,304
200 000 Support Services	2,842,508	2,919,365	3,364,488
300 000 Other Services	0	0	0
400 000 Non-Program Transactions	685,251	666,355	499,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$13,203,959	\$14,147,509	\$14,788,792

DEBT SERVICE FUND (FUND 30)	2014-15 ACTUAL	2015-16 UNAUDITED ACTUAL	2016-17 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$1,638,149	\$1,557,823	\$1,482,162
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	1,557,823	1,482,162	1,400,438
TOTAL REVENUES & OTHER FINANCING SOURCES	\$8,581,253	\$6,472,389	\$6,457,076
281 000 Long-Term Capital Debt	\$8,658,997	\$6,548,050	\$6,538,800
282 000 Refinancing	\$2,582	\$0	\$0
283 000 Operational Debt	0	0	0
289 000 Other Long Term Debt-WRS	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$8,661,579	\$6,548,050	\$6,538,800
842 000 INDEBTEDNESS - END OF YEAR	\$82,910,000	\$79,305,000	\$75,545,000

Preliminary Budget Adoption Cont.

CAPITAL PROJECTS FUND (FUND 40)	2014-15 ACTUAL	2015-16 UNAUDITED ACTUAL	2016-17 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$16,304,133	\$2,403,640	\$676,698
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	2,403,640	676,698	664,798
TOTAL REVENUES & OTHER FINANCING SOURCES	\$1,106,676	\$951,005	\$950,100
200 000 Support Services	15,007,169	2,675,351	962,000
400 000 Non-Program Transactions	0	2,595	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$15,007,169	\$2,677,947	\$962,000

FOOD SERVICE FUND (FUND 50)	2014-15 ACTUAL	2015-16 UNAUDITED ACTUAL	2016-17 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$86,858	\$223,681	\$442,355
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	223,681	442,355	442,355
TOTAL REVENUES & OTHER FINANCING SOURCES	\$2,321,634	\$2,321,216	\$2,311,891
200 000 Support Services	2,184,811	2,102,542	2,311,891
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$2,184,811	\$2,102,542	\$2,311,891

TRUST FUND (FUND 70)	2014-15 ACTUAL	2015-16 UNAUDITED ACTUAL	2016-17 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$6,102,783	\$5,776,992	\$5,638,051
900 000 Ending Fund Balance	5,776,992	5,638,051	5,417,217
TOTAL REVENUES & OTHER FINANCING SOURCES	\$1,885,204	\$1,784,092	\$1,782,176
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	43,028	38,935	44,000
300 000 Community Services	0	0	0
400 000 Non-Program Transactions	2,167,967	1,884,098	1,959,010
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$2,210,995	\$1,923,033	\$2,003,010

COMMUNITY SERVICE FUND (FUND 80)	2014-15 ACTUAL	2015-16 UNAUDITED ACTUAL	2016-17 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$577,646	\$344,836	\$350,607
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	\$344,836	\$350,607	\$350,607
TOTAL REVENUES & OTHER FINANCING SOURCES	\$514,373	\$224,398	\$222,235
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	58,220	41,451	42,240
300 000 Community Services	194,563	177,176	179,995
400 000 Non-Program Transactions	494,400	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$747,183	\$218,627	\$222,235

Preliminary Budget Adoption Cont.

PACKAGE & COOPERATIVE PROGRAM FUND (FUND 90)	2014-15 ACTUAL	2015-16 UNAUDITED ACTUAL	2016-17 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$0	\$0	\$0
900 000 Ending Fund Balance	0	0	0
TOTAL REVENUES & OTHER FINANCING SOURCES	\$157,193	\$147,066	\$145,876
100 000 Instruction	\$150,306	\$139,023	\$139,576
200 000 Support Services	6,886	8,043	6,300
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$157,193	\$147,066	\$145,876

PROPERTY TAX LEVY BY FUND

FUND	2014-15 ACTUAL	2015-16 UNAUDITED	2016-17 PRELIMINARY BUDGET
General Fund 10	\$57,151,511	\$60,166,972	\$58,562,254
Debt Service Fund 38	379,326	143,356	143,356
Debt Service Fund 39	6,289,816	6,279,325	6,270,476
Capital Projects Fund 41	900,000	925,000	950,000
Community Service Fund 80	338,393	64,173	74,235
TOTAL SCHOOL LEVY	\$65,059,046	\$67,578,826	\$66,000,321