



★ Inspire ★ Challenge ★ Empower

# 2015 Annual Financial Report

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# District Description

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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 enrolls approximately 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



Diane Hornung  
Vice-President



Linda Yu  
Treasurer



Annette Ashley  
Clerk



Anne Bauer  
Member



Sean Hyland  
Member



Paul Kinne  
Member



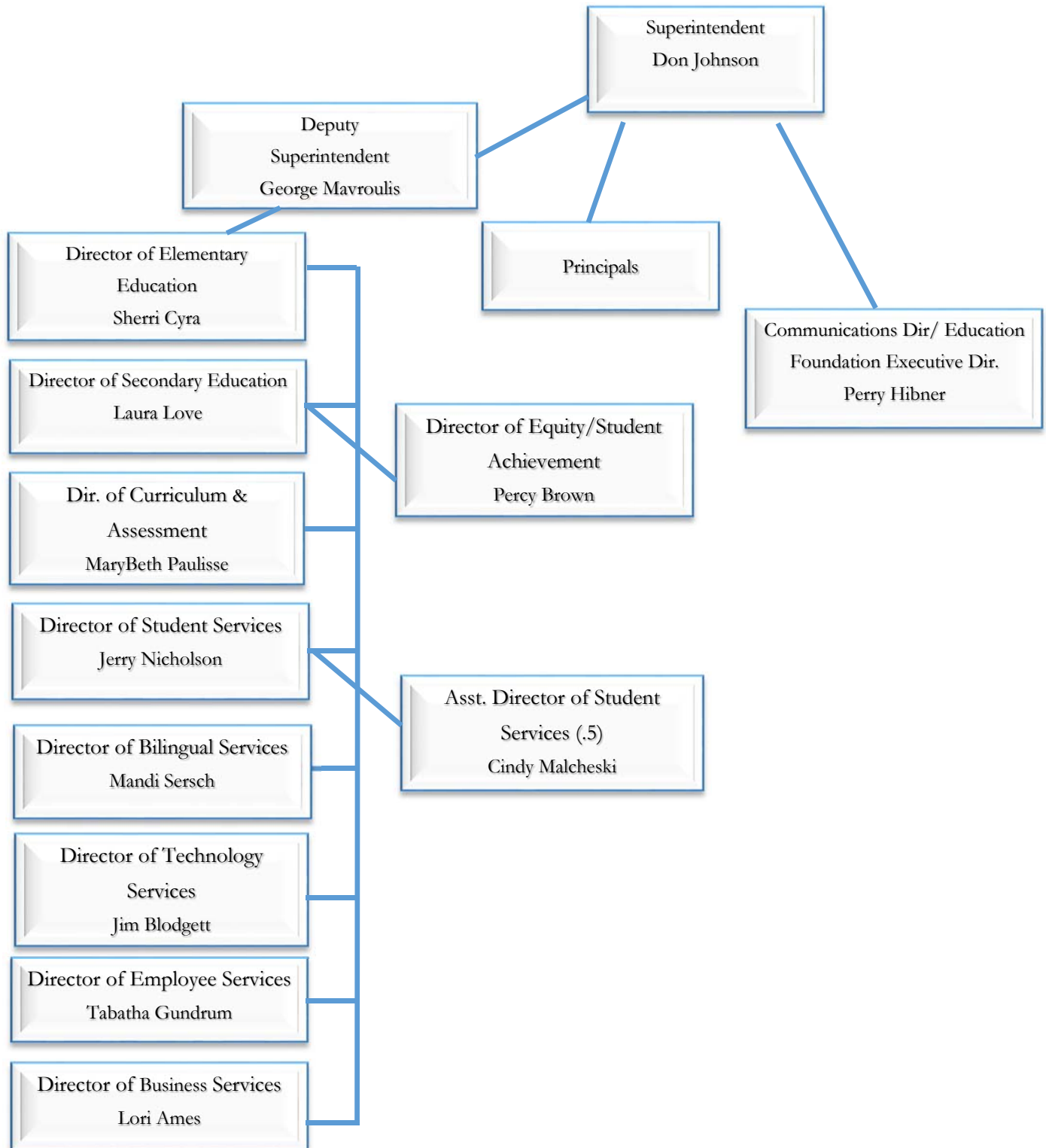
Kelly Kalscheur  
Member



Ellen Lindgren  
Member

The Superintendent is the Chief Executive Officer of the District, responsible directly to the Board of Education for all operations. Dr. Donald Johnson was appointed as Superintendent effective 07/01/2007.

### 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  
Todd Macklem – Principal



Sunset Ridge Elementary  
Todd Mann – Principal



Elm Lawn Elementary  
Robert Schell – Principal



Kromrey Middle School  
Steve Soeteber – Principal  
Bill Deno – Associate Principal



Glacier Creek Middle School  
Tim Keeler – Principal  
Ken Metz – Associate Principal



Middleton High School  
 Stephen Plank – Principal  
 Lauri Weiss – Associate Principal  
 Lisa Jondle – Associate Principal  
 Jeff Kenas – Associate Principal



Clark Street Community School  
 Jill Gurtner – Principal



Community-Based 4K  
 Kari Gault – Principal



21<sup>st</sup> 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	2014-15	2015-16 (Est)
Custodians/Maintenance	51.75	51.82
Transportation	37.78	34.54
PSSP	69.32	73.77
Para Educators	118.42	135.09
Supervisors/Coordinators	21.51	21.33
Crossing Guards	0.75	0.75
Administrators	26	26
Teachers	543.67	553.46
<b>Total</b>	<b>869.2</b>	<b>896.76</b>

## Enrollment

Wisconsin public school districts are required to count pupils on the 3<sup>rd</sup> 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 with the largest percentage increase of 4.14 % projected for 2015-16.

### Program and Building Student Enrollment as of Third Friday in September

	2011-12	2012-13	2013-14	2014-15	2015-16 (est)
4K	301	325	272	305	354
K-4	2,220	2,340	2,364	2,377	2,369
5-8	1,805	1,804	1,823	1,931	2,064
9-12	1,994	2,014	2,081	2,078	2,144
21st Century E-School	78	91	85	47	62
<b>Total</b>	<b>6,398</b>	<b>6,574</b>	<b>6,625</b>	<b>6,738</b>	<b>6,993</b>
<b>Annual Change</b>		<b>176</b>	<b>51</b>	<b>113</b>	<b>255</b>
<b>% Increase</b>		<b>2.75%</b>	<b>0.78%</b>	<b>1.71%</b>	<b>3.78%</b>

## 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

	2011-12	2012-13	2013-14	2014-15	2015-16 (est)
Kindergarten	19.70	19.50	18.40	18.50	19.50
Grades 1-3	20.40	20.66	20.03	20.20	20.43
Grades 4-5	22.72	22.15	23.00	23.70	23.27
Grades 6-8	23.43	23.50	23.20	24.00	25.28
Grades 9-12	25.30	25.31	26.15	26.34	26.94

\*Includes only teaches regularly scheduled in classrooms with students.

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



## 2015-16 Operational Budget Highlights

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The 2015-16 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.

### 2015-16 Revenue Limit Increase

Factor	Amount
Per Student Increase	0
Enrollment Growth	869,233
Exemptions	186,640
Total	\$1,055,873

### 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 assumptions used in the development of the 2015-16 preliminary budget.

## 2015-16 Preliminary Budget Assumptions

Factor	Assumption
Staff Compensation	1% Increase
Health/Dental Premiums	0%
Other District Insurance	5% Increase
Per Student Building Allocation	Unchanged
General State Aid	15% Decrease
Per Pupil Categorical Aid Allocation	\$0.00
Capital Project Expenditures	\$25,000 Increase
Student Enrollment - Revenue Limit	82 Student Increase
District Equalized Property Valuation	1.5% Increase

### Significant Budget Reductions/Additions

In order to implement the Board-approved budget assumptions and provide a balanced budget, Administration, with input from the Board of Education, needed to make significant changes to the budget. In the table below is a list of the significant changes included in the 2015-16 Preliminary Budget.

### Significant 2015-16 Budget Changes

Budget Category	Budget Impact
Departmental Budgets	-350,000
Substitute Usage	-90,000
Staff Changes	+54,300
Debt Management	-236,000
Secondary Level Fees	+138,920
Post Retirement Benefit Contribution Cost	-400,000
<b>Total</b>	<b>-882,780</b>

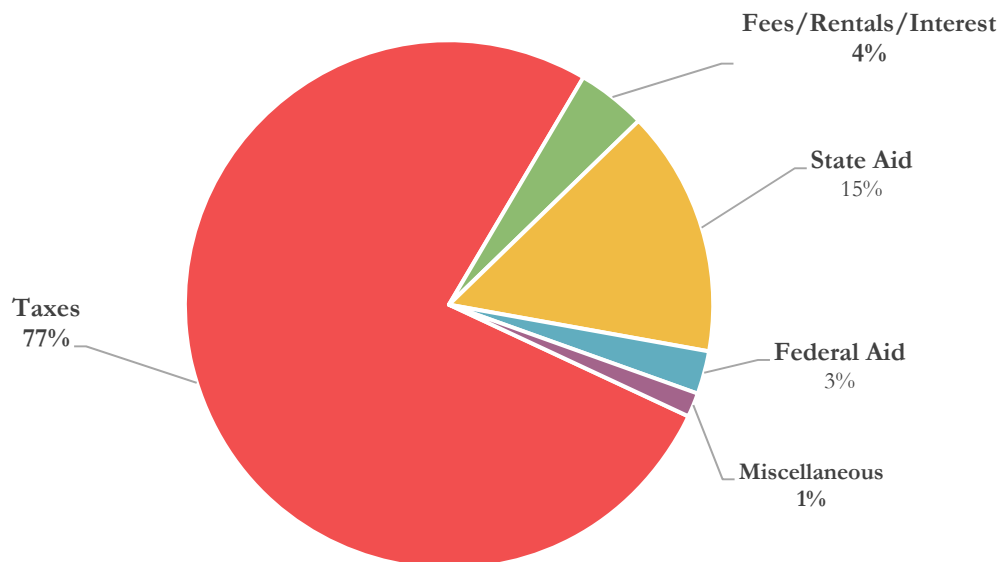
## Operational Revenues

When looking at the breakdown of the 2015-16 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.

### 2015-16 Operational Revenue Summary

Revenue Source	2014-15 Adopted Budget	2015-16 Preliminary Budget	Difference	% Change
Taxes	57,168,511	59,595,561	2,427,050	4.25%
Fees/Rentals/Interest	3,347,013	3,306,280	-40,733	-1.22%
State Aid	13,908,770	11,742,993	-2,165,777	-15.57%
Federal Aid	2,168,802	2,053,831	-114,971	-5.30%
Miscellaneous	1,640,916	1,148,499	-492,417	-30.01%
<b>Total</b>	<b>78,234,012</b>	<b>77,847,164</b>	<b>-386,848</b>	<b>-0.49%</b>

### 2015-16 Operational Revenue Summary



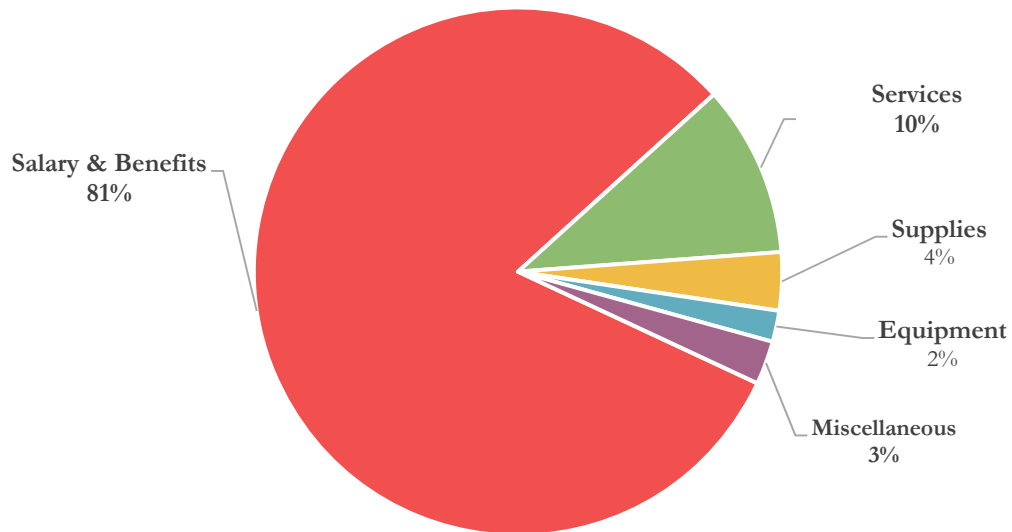
## Operational Expenditures

When looking at the breakdown of the 2015-16 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.

### 2015-16 Operational Expenditure Summary

Expenditure	2014-15 Adopted Budget	2015-16 Preliminary Budget	Difference	% Change
Salary & Benefits	62,458,372	63,331,016	872,644	1.40%
Services	8,249,543	8,184,002	-65,541	-0.79%
Supplies	3,044,512	2,769,663	-274,849	-9.03%
Equipment	2,358,857	1,489,181	-869,676	-36.87%
Miscellaneous	2,362,441	2,073,302	-289,139	-12.24%
<b>Total</b>	<b>78,473,725</b>	<b>77,847,164</b>	<b>-626,561</b>	<b>-0.80%</b>

### 2015-16 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 2015-16 fiscal year.

### Tax Levy History

	2015 Levy	% Change From Prior Year	2014 Levy	% Change From Prior Year	2013 Levy	% Change From Prior Year
Operations	59,580,561	4.25%	57,151,511	7.38%	53,223,956	0.27%
Long Term Debt	6,422,681	-3.70%	6,669,142	0.81%	6,615,444	38.64%
Capital Projects	925,000	2.78%	900,000	2.86%	875,000	2.94%
Community Service	112,887	-66.64%	338,393	-9.37%	373,393	0.00%
	67,041,129	3.05%	65,059,046	6.50%	61,087,793	3.40%

### 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 2014	% Change From Prior Year	October 2013	% Change From Prior Year
City of Middleton	2,453,360,205	1.50%	2,417,103,650	0.90%	2,395,498,807	3.64%
Town of Berry	82,865,327	1.50%	81,640,716	-0.35%	81,929,205	-3.39%
Town of Cross Plains	105,443,609	1.50%	103,885,329	1.20%	102,650,166	3.01%
Town of Middleton	1,090,046,347	1.50%	1,073,937,288	6.89%	1,004,702,480	-1.82%
Town of Springfield	293,945,158	1.50%	289,601,141	2.32%	283,047,248	-1.17%
Town of Westport	191,663,648	1.50%	188,831,180	-4.38%	197,489,014	-2.27%
Village of Cross Plains	342,266,120	1.50%	337,208,000	3.81%	324,837,700	0.82%
City of Madison	1,177,840,779	1.50%	1,160,434,265	5.02%	1,104,950,125	1.92%
	5,737,431,193	1.50%	5,652,641,569	2.87%	5,495,104,745	1.50%

## 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
2011-12	5,458,558,250		56,849,463		10.41	
2012-13	5,414,061,492	-0.82%	59,078,289	3.92%	10.91	4.80%
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 (est)	5,737,431,193	1.50%	67,041,129	3.05%	11.68	1.48%

## 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 2014-15 and 2015-16. 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 <sup>1</sup>	2014-15	2015-16 <sup>1</sup>	2014-15	2015-16 <sup>1</sup>	2014-15
Mill Rate	\$11.68	\$11.51	\$11.68	\$11.51	\$11.68	\$11.51
Tax Impact	\$2,336.00	\$2,302.00	\$3,504.00	\$3,453.00	\$4,672.00	\$4,604.00
Difference		\$34.00		\$51.00		\$68.00

<sup>1</sup> The 2015-16 data is an estimate and will not be finalized until October 2015.

## Supplemental Information

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### 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
2011-12	13,561,283	68,366,350	66,707,104	15,220,529	22.82%
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 <sup>1</sup>	17,844,056	78,616,288	78,816,955	17,643,389	22.39%
2015-16 <sup>2</sup>	17,643,389	77,847,164	77,847,164	17,643,389	22.66%

<sup>1</sup> Unaudited numbers.

<sup>2</sup> 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, 2015, the District's unpaid principal balance was 1.4% 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
2015-16	140,000	46,600	186,600	3,465,000	2,896,450	6,361,450	79,305,000
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	2,416,813	6,356,813	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
<b>Total</b>	<b>960,000</b>	<b>279,600</b>	<b>1,239,600</b>	<b>81,950,000</b>	<b>27,994,850</b>	<b>109,944,850</b>	

## 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:

<http://www.mcpasd.k12.wi.us/sites/www.mcpasd.k12.wi.us/files/content/our-district/about-district/budget-information/7-13MCPASDPEBReport.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 2014-15 fiscal year totaled \$2,022,209.98. As of June 30, 2015, the balance in the trust was \$7,119,092.72.

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 June 30, 2014 is .39%. 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 \$75,061 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 2015-16 budget reflects a tax levy of \$37,826 for these summer activities.

Summer Basketball Camps/Clinics – Youth basketball camps/clinics 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.

## 2015-16 Preliminary Budget in Adoption Format

### 2015-16 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.

GENERAL FUND (FUND 10)	2013-14 ACTUAL	2014-15 UNAUDITED ACTUAL	2015-16 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$16,981,049	\$17,844,055	\$17,643,388
935100 Ending Nonspendable Fund Balance	69,462	61,734	0
936900 Ending Restricted Fund Balance	40,437	2,311	0
937900 Ending Committed Fund Balance	0	0	0
938900 Ending Assigned Fund Balance	93,142	195,024	0
939900 Ending Unassigned Fund Balance	17,844,055	17,384,320	0
<b>TOTAL ENDING FUND BALANCE (930 000)</b>	<b>\$17,844,055</b>	<b>\$17,643,388</b>	<b>\$17,643,388</b>
REVENUES & OTHER FINANCING SOURCES			
100 Operating Transfers - In	0	0	0
LOCAL SOURCES			
210 Taxes	53,237,373	57,165,642	59,595,561
240 Payment for Services	137,948	113,181	111,500
260 Non-Capital Sales	324,980	410,884	244,480
270 School Activity Income	115,320	107,278	100,500
280 Interest on Investments	12,622	14,794	13,000
290 Other Revenue - Local Sources	1,151,364	1,109,397	954,200
OTHER SCHOOL DISTRICTS WITHIN WISCONSIN			
310 Transit of Aid	31,932	32,512	0
340 Payment for Services	1,682,160	1,636,928	1,872,600
INTERMEDIATE SOURCES			
STATE SOURCES			
610 State Aid - Categorical	921,737	1,468,229	476,040
620 State Aid - General	9,748,712	8,292,451	7,093,990
630 Special Project Grants	45,760	64,440	45,960
650 State Youth Initiative Program	253,407	231,783	175,000
660 DNR Pilot	38,865	40,651	40,000
690 Other Revenue - State	1,024,835	1,157,409	1,187,003
FEDERAL SOURCES			
730 Special Project Grants	498,570	290,211	318,322
750 ECIA - Title I and V	459,523	486,907	474,137
770 Federal Aid Through County	2,668	3,293	0
780 Revenue Department of Health	18,719	138,516	0
OTHER FINANCING SOURCES			
860 Compensation - Fixed Assets	45,734	102,779	60,000
870 Long-Term Obligations	1,068,749	1,417,323	912,499
OTHER REVENUES			
960 Adjustments	20,280	28,399	0
970 Refund of Disbursements	184,211	222,214	170,000
990 Miscellaneous	6,975	12,422	6,000
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$71,032,442</b>	<b>\$74,547,641</b>	<b>\$73,850,792</b>

Preliminary Budget Adoption Cont.

<b>GENERAL FUND (FUND 10)</b>	2013-14 ACTUAL	2014-15 UNAUDITED ACTUAL	2015-16 PRELIMINARY BUDGET
<b>EXPENDITURES &amp; OTHER FINANCING SOURCES</b>			
<b>INSTRUCTION</b>			
110 000 Undifferentiated Curriculum	\$18,792,378	\$19,531,415	\$19,019,126
120 000 Regular Curriculum	11,621,881	12,506,940	11,848,011
130 000 Vocational Curriculum	1,859,835	1,886,623	1,780,756
140 000 Physical Curriculum	2,228,024	2,433,980	2,424,055
160 000 Co-Curricular Activities	908,764	972,134	1,047,801
170 000 Special Needs Curriculum	434,828	533,825	548,277
<b>SUPPORT SERVICES</b>			
210 000 Pupil Services	2,143,736	2,348,923	2,376,902
220 000 Instructional Staff Services	3,356,501	3,522,639	3,634,059
230 000 General Administration	534,616	592,112	629,979
240 000 School Building Administration	3,689,321	3,660,820	3,627,990
250 000 Business Administration	9,914,289	9,626,265	9,828,585
260 000 Central Services	2,916,742	2,530,203	2,512,578
270 000 Insurance & Judgements	546,795	523,223	621,160
280 000 Debt Services	758,885	930,275	984,271
290 000 Other Support Services	608,476	427,497	1,603,092
<b>NON-PROGRAM TRANSACTIONS</b>			
410 000 Interfund Operating Transfers	7,767,312	10,627,712	9,249,750
430 000 General Tuition Payments	2,030,234	2,046,707	2,079,400
490 000 Other Non-Program Transactions	56,818	47,014	35,000
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$70,169,435</b>	<b>\$74,748,308</b>	<b>\$73,850,792</b>

<b>SPECIAL PROJECTS FUND (FUND 20)</b>	2013-14 ACTUAL	2014-15 UNAUDITED ACTUAL	2015-16 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$336,939	\$396,330	\$920,174
900 000 Ending Fund Balance	396,330	920,174	920,174
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$12,197,824</b>	<b>\$13,727,802</b>	<b>\$13,479,857</b>
100 000 Instruction	\$8,912,240	\$9,676,200	\$9,735,109
200 000 Support Services	2,731,611	2,842,508	3,105,748
300 000 Other Services	0	0	0
400 000 Non-Program Transactions	494,582	685,251	639,000
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$12,138,433</b>	<b>\$13,203,958</b>	<b>\$13,479,857</b>

<b>DEBT SERVICE FUND (FUND 30)</b>	2013-14 ACTUAL	2014-15 UNAUDITED ACTUAL	2015-16 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$1,704,349	\$1,638,148	\$1,557,822
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	1,638,148	1,557,822	1,475,697
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$8,159,491</b>	<b>\$8,581,253</b>	<b>\$6,465,925</b>
281 000 Long-Term Capital Debt	\$8,225,692	\$8,658,997	\$6,548,050
282 000 Refinancing	\$0	\$2,582	\$0
283 000 Operational Debt	0	0	0
289 000 Other Long Term Debt-WRS	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$8,225,692</b>	<b>\$8,661,579</b>	<b>\$6,548,050</b>
842 000 INDEBTEDNESS - END OF YEAR	\$88,395,000	\$84,725,000	\$81,120,000

Preliminary Budget Adoption Cont.

<b>CAPITAL PROJECTS FUND (FUND 40)</b>	2013-14 ACTUAL	2014-15 UNAUDITED ACTUAL	2015-16 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$59,068,585	\$16,304,133	\$2,406,657
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	16,304,133	2,406,657	(820,343)
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$1,002,229</b>	<b>\$1,106,676</b>	<b>\$95,000</b>
200 000 Support Services	43,766,680	15,004,152	3,322,000
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$43,766,680</b>	<b>\$15,004,152</b>	<b>\$3,322,000</b>

<b>FOOD SERVICE FUND (FUND 50)</b>	2013-14 ACTUAL	2014-15 UNAUDITED ACTUAL	2015-16 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$28,517	\$86,858	\$223,681
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	86,858	223,681	250,931
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,441,122</b>	<b>\$2,321,634</b>	<b>\$2,356,566</b>
200 000 Support Services	2,382,780	2,184,811	2,329,316
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,382,780</b>	<b>\$2,184,811</b>	<b>\$2,329,316</b>

<b>TRUST FUND (FUND 70)</b>	2013-14 ACTUAL	2014-15 UNAUDITED ACTUAL	2015-16 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$5,245,304	\$6,102,783	\$5,776,992
900 000 Ending Fund Balance	6,102,783	5,776,992	5,874,688
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,743,021</b>	<b>\$1,885,204</b>	<b>\$1,759,726</b>
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	43,309	43,028	44,000
300 000 Community Services	0	0	0
400 000 Non-Program Transactions	1,842,233	2,167,967	1,618,030
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$1,885,542</b>	<b>\$2,210,995</b>	<b>\$1,662,030</b>

<b>COMMUNITY SERVICE FUND (FUND 80)</b>	2013-14 ACTUAL	2014-15 UNAUDITED ACTUAL	2015-16 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$585,406	\$577,646	\$344,835
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	\$577,646	\$344,835	\$309,635
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$705,365</b>	<b>\$514,373</b>	<b>\$274,887</b>
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	408,296	58,220	71,061
300 000 Community Services	304,830	194,563	239,026
400 000 Non-Program Transactions	0	494,400	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$713,125</b>	<b>\$747,184</b>	<b>\$310,087</b>

Preliminary Budget Adoption Cont.

<b>PACKAGE &amp; COOPERATIVE PROGRAM FUND (FUND 90)</b>	<b>2013-14 ACTUAL</b>	<b>2014-15 UNAUDITED ACTUAL</b>	<b>2015-16 PRELIMINARY BUDGET</b>
900 000 Beginning Fund Balance	\$0	\$0	\$0
900 000 Ending Fund Balance	0	0	0
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$156,409</b>	<b>\$157,193</b>	<b>\$153,692</b>
100 000 Instruction	\$151,624	\$154,239	\$145,227
200 000 Support Services	4,785	0	
400 000 Non-Program Transactions	0	2,954	8,465
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$156,409</b>	<b>\$157,193</b>	<b>\$153,692</b>

**PROPERTY TAX LEVY BY FUND**

<b>FUND</b>	<b>2013-14 ACTUAL</b>	<b>2014-15 UNAUDITED ACTUAL</b>	<b>2015-16 PRELIMINARY BUDGET</b>
General Fund 10	\$53,223,956	\$57,151,511	\$59,580,561
Debt Service Fund 38	399,000	379,326	143,356
Debt Service Fund 39	6,216,444	6,289,816	6,279,325
Capital Projects Fund 41	875,000	900,000	925,000
Community Service Fund 80	373,393	338,393	112,887
<b>TOTAL SCHOOL LEVY</b>	<b>\$61,087,793</b>	<b>\$65,059,046</b>	<b>\$67,041,129</b>