



**Middleton–Cross Plains
Area School District**

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Annual Financial Report
September 18, 2017

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 such as residential and commercial development point to continued growth.

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



Annette Ashley
Vice-President



Linda Yu
Treasurer



Todd Smith
Clerk



Anne Bauer
Member



Kelly Kalscheur
Member



Kurt Karbusicky
Member



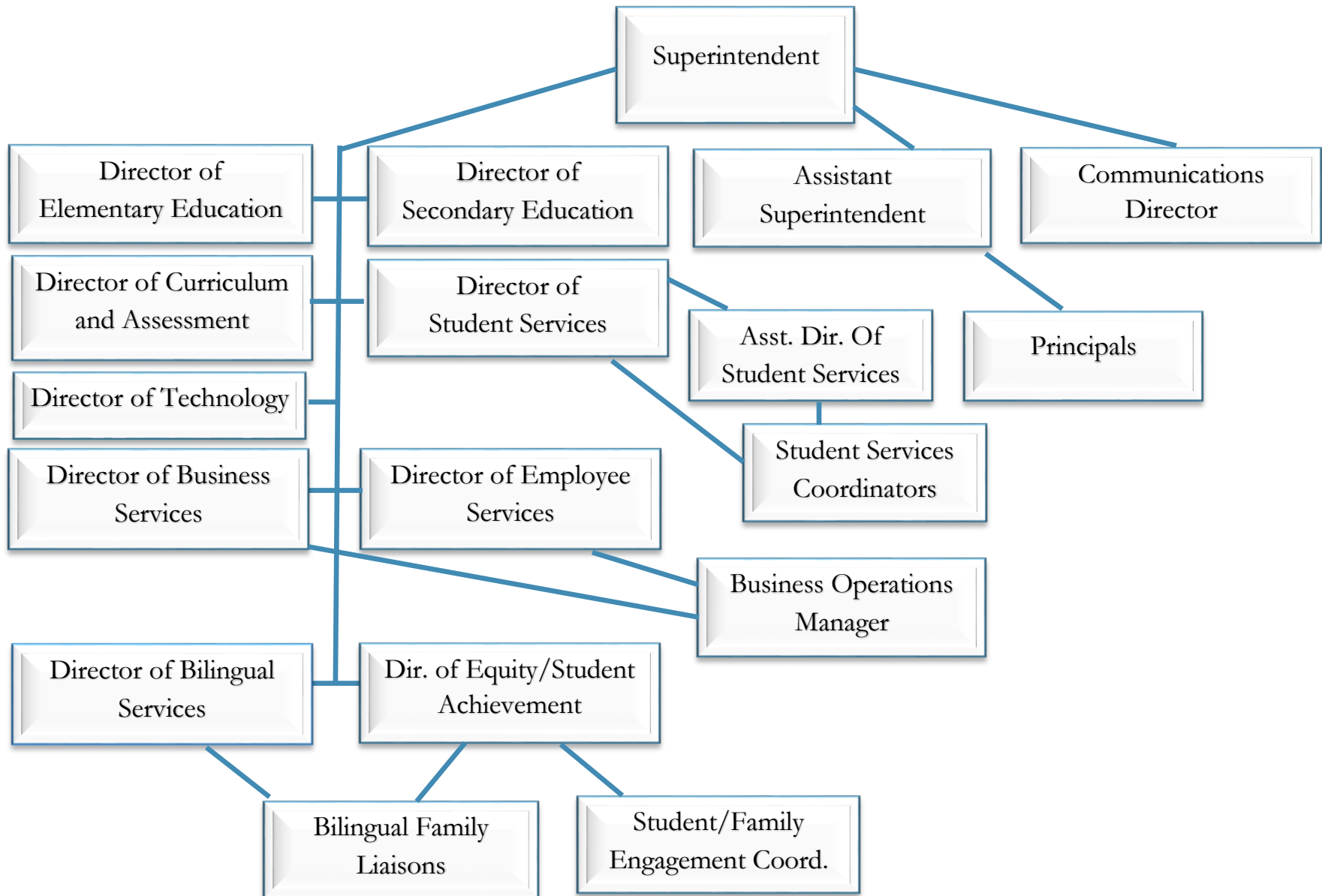
Paul Kinne
Member



Sean Hyland
Member

Superintendent George Mavroulis, the Chief Executive Officer of the District, is responsible directly to the Board of Education for all operations.

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
Maria Dyslin – 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 Services Center

Staff

The District utilizes qualified full-time and part-time employees to maintain its staffing flexibility and responsiveness. The following table shows full-time equivalency by employee role.

Total District Full-Time Equivalent Positions

Position	2016-17	2017-18 (Est)
Custodians/Maintenance	51.50	52.00
Transportation	36.78	35.63
PSSP	76.75	81.33
Para Educators	154.20	151.60
Supervisors/Coordinators	22.30	23.65
Crossing Guards	0.75	0.75
Administrators	27.50	27.50
Teachers	591.73	598.20
Total	961.51	970.66

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 (DPI). DPI uses this information to calculate 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

	2013-14	2014-15	2015-16	2016-17	(Est) 2017-18
4K	272	305	351	318	325
K-4	2,364	2,377	2,372	2,462	2,490
5-8	1,823	1,931	2,064	2,134	2,181
9-12	2,081	2,078	2,113	2,131	2,191
21st Century E-School	85	47	60	60	42
Total	6,625	6,738	6,960	7,105	7,229
Annual Change	51	113	222	145	124
% Increase	0.78%	1.71%	3.29%	2.08%	1.75%

Average Pupil/Teacher Ratios

Class size will vary from grade to grade and building to building due to identified student needs, changing populations and available space. The District intends to keep class sizes as small as the population, available space, and financial resources permit.

Average Pupil Teacher/Ratio

	2013-14	2014-15	2015-16	2016-17	(Est) 2017-18
Kindergarten	18.40	18.50	19.50	20.10	20.10
Grades 1-3	20.03	20.20	20.43	20.47	20.40
Grades 4-5	23.00	23.70	23.27	22.65	23.40
Grades 6-8	23.20	24.00	25.28	24.30	25.03

*Includes only teaches regularly scheduled in classrooms with students.

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

2017-18 Operational Budget Highlights

The 2017-18 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 budget impacts. Examples of major budget impacts include the state-imposed revenue limits, 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 90% of District general fund 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.

2017-18 Revenue Limit Increase

Factor	Amount
Per Student Increase	0
Enrollment Growth	2,129,580
Exemptions	209,976
Total	\$2,339,556

2017-18 Preliminary Budget Planning Assumptions

Enrollment:	Resident In-District Enrollment	146 FTE Increase
	Out-Going Res Open Enrollment/Tuition Waiver	11 FTE Decrease
	Incoming Non-Res Open Enrollment/Tuition Waiver	50 FTE Decrease
Revenues:	Revenue Limit Per Member Increase	\$0
	Per Pupil Categorical Aid	\$400 (+\$150)
	Transfer of Service Exemptions	\$100,000
	State General aid	July DPI Aid Estimate
	Common School Funds	\$210,000
	State Special Education Aid	25% of Eligible Expense
	Target Capital Projects Levy	\$975,000 (+\$25,000)
Expenditures: D1	Salary/Wages	2.3%
	Wisconsin Retirement	0.2%
	Health Benefit	5.9%
	Dental Benefit	1.0%
	Utilities	3.0%
	Property/Liability Insurance	4.0%
	Substitutes (TOC)	2.3%
	Achievement Connections	\$63,000
	Access for All Programming	\$25,000
	Contingency	\$300,000
	Growth: D1	4 FTE - Teacher (2.0 MHS; 1.0 Elem; 1.0 TBD - Reg Ed)
District Wellness		\$45,000
West Middleton Support Teacher		\$85,000
Alternative Special Ed Placements		\$200,000
Allocations: D2 by level	Elementary	\$146 + .2 free/reduced add on
	Middle	\$190 + .2 free/reduced add on
	High School	\$220 + .2 free/reduced add on
	4K Programming	\$94
	Education Services	\$172
	Technology Services	\$123
	Student Services (District Level)	\$21
	E-School	Same as 2016-17
	Operational budgets (Ex: Facilities, Transp)	Same as 2016-17
Miscellaneous:	District Equalized Value	3.0%

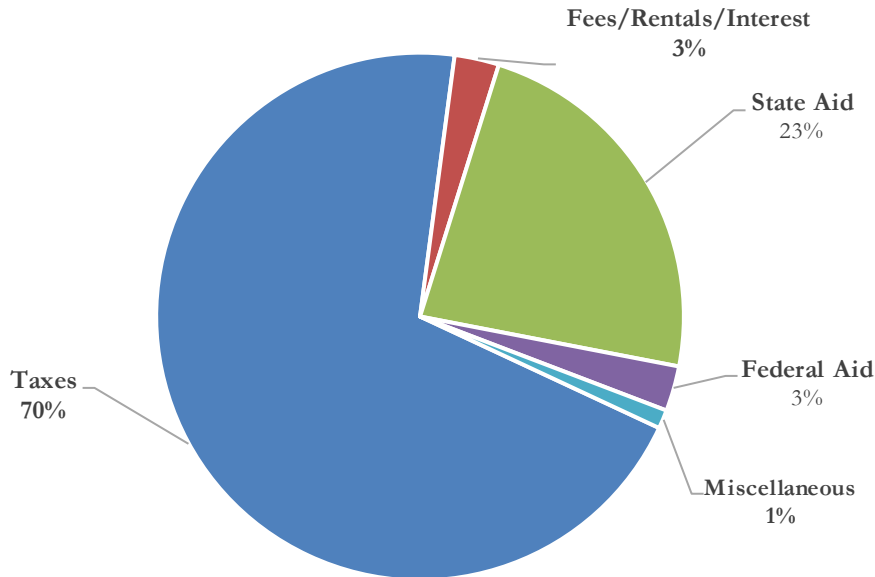
Operational Revenues

When reviewing the breakdown of the 2017-18 operational revenue budget, the district's reliance on the property tax for funding is evident. Although the District does receive state and federal aid, the amount is significantly less than the amount the District generates from tax levy.

2017-18 Operational Revenue Summary

Revenue Source	2016-17 Adopted Budget	2017-18 Preliminary Budget	Difference	% Change
Taxes	57,987,946	60,031,405	2,043,459	3.52%
Fees/Rentals/Interests	2,900,217	2,335,121	-565,096	-19.48%
State Aid	18,217,634	19,857,341	1,639,707	9.00%
Federal Aid	2,441,750	2,368,066	-73,684	-3.02%
Miscellaneous	1,351,648	977,736	-373,912	-27.66%
Total	82,899,195	85,569,669	2,670,474	3.22%

2017-18 Operational Revenue Summary



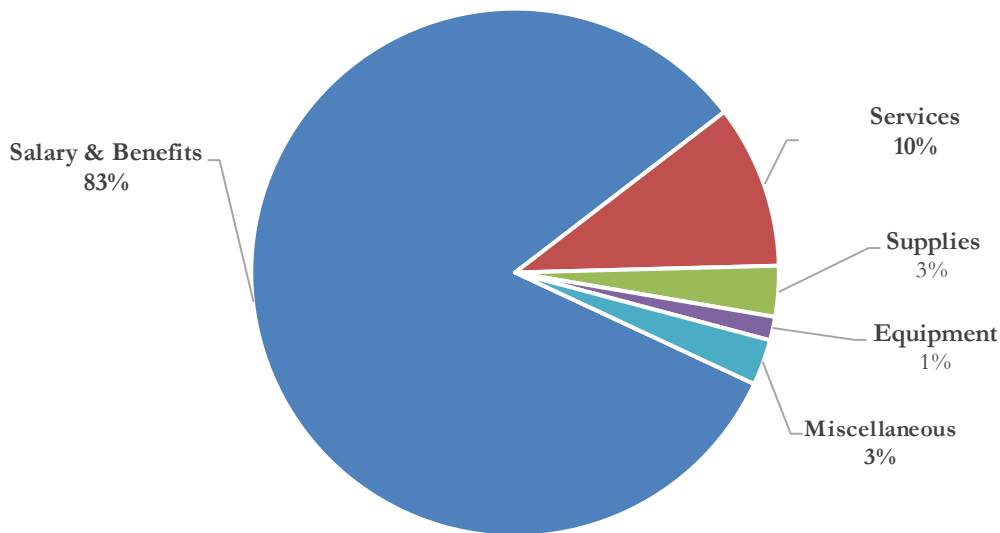
Operational Expenditures

When reviewing the breakdown of the 2017-18 operational expenditure budget, the majority of the budget funds 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.

2017-18 Operational Expenditure Summary

Expenditure	2016-17 Adopted Budget	2017-18 Preliminary Budget	Difference	% Change
Salary & Benefits	68,148,160	70,712,604	2,564,444	3.76%
Services	8,299,117	8,562,210	263,093	3.17%
Supplies	2,832,681	2,658,932	-173,749	-6.13%
Equipment	1,805,330	1,234,207	-571,123	-31.64%
Miscellaneous	2,162,156	2,401,716	239,560	11.08%
Total	83,247,444	85,569,669	2,322,225	2.79%

2017-18 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 Board of Education adjusts the tax levy approved at the Annual Meeting in October after the third Friday in September student count date, the DPI general state aid certification, and the Department of Revenue (DOR) equalized property valuation certification.

Tax Levy History

	Est 2017 Levy	% Change From Prior Year	2016 Levy	% Change From Prior Year	2015 Levy	% Change From Prior Year
Operations	60,031,405	3.52%	57,987,946	-3.62%	60,166,972	5.28%
Long Term Debt	6,186,879	-3.54%	6,413,832	-0.14%	6,422,681	-3.70%
Capital Projects	975,000	2.63%	950,000	2.70%	925,000	2.78%
Community Service	69,120	-6.89%	74,235	15.68%	64,173	-81.04%
	67,262,404	2.81%	65,426,013	-3.19%	67,578,826	3.87%

Equalized Property Valuation by Municipality

Equalized valuation is the fair market value of all properties within a school district as determined by the DOR. The DOR uses property sales information to determine a municipality's equalized or "fair market" value. For budget development purposes, the District estimates the equalized property value until the DOR certifies values of all municipalities within the school district in October.

Value by Municipality

	October 2017(estimate)	% Change From Prior Year	October 2016	% Change From Prior Year	October 2015	% Change From Prior Year
City of Middleton	2,793,424,806	3.00%	2,712,062,918	10.00%	2,465,492,893	2.00%
Town of Berry	92,797,842	3.00%	90,094,992	7.39%	83,891,570	2.76%
Town of Cross Plains	108,266,615	3.00%	105,113,218	3.46%	101,600,784	-2.20%
Town of Middleton	1,194,663,170	3.00%	1,159,867,155	1.90%	1,138,237,544	5.99%
Town of Springfield	321,456,119	3.00%	312,093,319	7.36%	290,698,131	0.38%
Town of Westport	204,613,439	3.00%	198,653,824	1.94%	194,867,175	3.20%
Village of Cross Plains	351,247,613	3.00%	341,017,100	1.50%	335,977,600	-0.36%
City of Madison	1,275,734,789	3.00%	1,238,577,465	3.07%	1,201,629,615	3.55%
	6,342,204,393	3.00%	6,157,479,991	5.94%	5,812,395,312	2.83%

Mill Rate

To calculate the District tax (mill) rate, the District divides the tax levy certified (approved) by the Board of Education in October by the total equalized value of the school district. The tax (mill) rate is 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	6,157,479,991	5.94%	65,426,013	-3.19%	10.63	-8.60%
2017-18 (est)	6,342,204,391	3.00%	67,262,404	2.81%	10.61	-0.19%

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 2016-17 and 2017-18. Taxpayers should note that the specific impact of the school tax levy varies 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	
	2016-17	2017-18 ¹	2016-17	2017-18 ¹	2016-17	2017-18 ¹
Mill Rate	\$10.63	\$10.61	\$10.63	\$10.61	\$10.63	\$10.61
Tax Impact	\$2,126.00	\$2,122.00	\$3,189.00	\$3,183.00	\$4,252.00	\$4,244.00
Difference		-\$4.00		-\$6.00		-\$8.00

¹ The 2017-18 data is an estimate with final values certified October 2017.

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 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. be fiscally responsible, 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. The Board shall consider any amount over 25% 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	17,643,389	75,833,272	74,908,736	18,567,925	24.79%
2016-17 ¹	18,567,925	79,451,831	78,431,055	19,588,701	24.98%
2017-18 ²	19,588,701	80,688,977	80,688,977	19,588,701	24.28%

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, 2017, the District's unpaid principal balance was 1.1% 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
2017-18	140,000	46,600	186,600	3,605,000	2,561,740	6,166,740	71,080,000
2018-19	140,000	46,600	186,600	3,770,000	2,370,463	6,140,463	67,170,000
2019-20	140,000	46,600	186,600	3,940,000	2,209,513	6,149,513	63,090,000
2020-21	140,000	46,600	186,600	4,080,000	2,039,625	6,119,625	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	680,000	186,400	866,400	74,145,000	22,246,140	96,391,140	

Wisconsin Other Post Employment Benefit Trust Update

The Middleton-Cross Plains Area School District is required to have an actuarial valuation of our 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 is located 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>

Results of the study show our Total OPEB Liability (TOL) as of June 30, 2016 to be \$12,873,532. The TOL is the present value of projected future benefits earned by employees to date. The Actuarially Determined Contribution (ADC) is \$1,267,243. The ADC is the annual amount our district would have to pay to fund its liability over a 20-year period.

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 ADC obligation thereby offsetting the impact of the ADC liability on the operating budget. Disbursements from the trust during the 2016-17 fiscal year totaled \$1,603,238.99. As of June 30, 2017, the balance in the trust was \$6,498,586.74.

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 considered prudent and designed to reflect a long-term investment time horizon. A copy of the District's trust fund investment policy is located on the MCPASD website.

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

Community Service Fund

The Community Service Fund accounts 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 accounts for the following activities, programs, and services.

MCPASD Indoor Pool – Expenses include only summer staff administration, aquatic program staff/instructors, lifeguards, utilities, and operational supplies. The 2017-18 budget reflects a tax levy of \$54,000 for these summer activities.

Performing Arts Center – Expenses include only summer staff administration, event supervisors, sound and light technicians, and operational supplies. The 2017-18 budget reflects a tax levy of \$15,120 for these summer activities.

Summer Basketball/Track Camps – Expenses all relate to youth basketball/track camps held during the summer at Middleton High School. 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.

2017-18 Preliminary Budget in Adoption Format

2017-18 Preliminary Budget – All Funds

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

2017-18 PRELIMINARY BUDGET - ALL FUNDS (In Budget Adoption Format)

GENERAL FUND (FUND 10)	2015-16 ACTUAL	2016-17 UNAUDITED ACTUAL	2017-18 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$17,643,389	\$18,567,924	\$19,588,700
935100 Ending Nonspendable Fund Balance	91,598	98,287	0
936900 Ending Restricted Fund Balance	40,417	0	0
937900 Ending Committed Fund Balance	0	0	0
938900 Ending Assigned Fund Balance	119,007	358,391	0
939900 Ending Unassigned Fund Balance	18,316,903	19,132,023	0
TOTAL ENDING FUND BALANCE (930 000)	\$18,567,924	\$19,588,700	\$19,588,700
REVENUES & OTHER FINANCING SOURCES			
100 Operating Transfers - In	0	0	0
LOCAL SOURCES			
210 Taxes	60,187,569	58,008,324	60,048,405
240 Payment for Services	164,837	132,084	114,000
260 Non-Capital Sales	310,033	277,520	188,600
270 School Activity Income	103,541	313,455	94,000
280 Interest on Investments	38,378	64,336	50,000
290 Other Revenue - Local Sources	1,205,690	1,239,581	999,521
OTHER SCHOOL DISTRICTS WITHIN WISCONSIN			
310 Transit of Aid	0	0	0
340 Payment for Services	1,622,514	1,243,097	872,000
INTERMEDIATE SOURCES			
STATE SOURCES			
610 State Aid - Categorical	1,499,035	491,925	450,000
620 State Aid - General	7,038,634	11,438,596	11,722,956
630 Special Project Grants	64,137	88,549	65,000
650 State Youth Initiative Program	232,369	264,083	260,000
660 DNR Pilot	40,924	38,752	40,000
690 Other Revenue - State	1,152,436	2,737,300	3,819,385
FEDERAL SOURCES			
710 Federal Aid - Categorical	31,376	36,878	38,133
730 Special Project Grants	347,992	346,310	361,966
750 ECIA - Title I and V	481,704	479,642	527,275
780 Revenue Department of Health	63,860	2,235	60,000
OTHER FINANCING SOURCES			
860 Compensation - Fixed Assets	58,316	875,637	30,000
870 Long-Term Obligations	912,498	1,123,647	754,736
OTHER REVENUES			
960 Adjustments	11,831	6,115	0
970 Refund of Disbursements	254,165	229,888	183,000
990 Miscellaneous	11,434	13,876	10,000
TOTAL REVENUES & OTHER FINANCING SOURCES	\$75,833,272	\$79,451,831	\$80,688,977

Preliminary Budget Adoption Cont.

GENERAL FUND (FUND 10) - continued	2015-16 ACTUAL	2016-17 UNAUDITED ACTUAL	2017-18 PRELIMINARY BUDGET
EXPENDITURES & OTHER FINANCING SOURCES			
INSTRUCTION			
110 000 Undifferentiated Curriculum	\$19,943,249	\$20,246,609	\$20,204,370
120 000 Regular Curriculum	12,434,837	13,049,628	13,550,940
130 000 Vocational Curriculum	1,887,510	2,017,066	2,150,533
140 000 Physical Curriculum	2,497,776	2,616,426	2,626,867
160 000 Co-Curricular Activities	975,115	1,004,553	988,285
170 000 Special Needs Curriculum	519,400	490,633	530,140
SUPPORT SERVICES			
210 000 Pupil Services	2,564,378	2,996,504	3,200,723
220 000 Instructional Staff Services	4,129,329	4,441,998	4,812,621
230 000 General Administration	755,968	699,716	677,077
240 000 School Building Administration	3,658,254	3,580,957	3,719,670
250 000 Business Administration	9,671,144	10,075,082	9,944,579
260 000 Central Services	2,517,614	2,506,161	2,701,503
270 000 Insurance & Judgements	585,173	606,483	645,400
280 000 Debt Services	1,066,969	1,157,375	1,220,401
290 000 Other Support Services	490,930	486,379	502,000
NON-PROGRAM TRANSACTIONS			
410 000 Interfund Operating Transfers	9,105,937	9,986,753	10,871,757
430 000 General Tuition Payments	2,087,254	2,351,662	2,292,111
490 000 Other Non-Program Transactions	17,899	117,072	50,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$74,908,737	\$78,431,055	\$80,688,977

SPECIAL PROJECTS FUND (FUND 20)	2015-16 ACTUAL	2016-17 UNAUDITED ACTUAL	2017-18 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$920,174	\$926,745	\$947,741
900 000 Ending Fund Balance	926,745	947,741	947,741
TOTAL REVENUES & OTHER FINANCING SOURCES	\$14,154,080	\$15,194,212	\$15,743,984
100 000 Instruction	\$10,561,790	\$11,501,689	\$11,693,285
200 000 Support Services	2,919,365	3,045,067	3,261,699
300 000 Other Services	0	0	0
400 000 Non-Program Transactions	666,355	626,461	789,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$14,147,509	\$15,173,217	\$15,743,984

DEBT SERVICE FUND (FUND 30)	2015-16 ACTUAL	2016-17 UNAUDITED ACTUAL	2017-18 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$1,557,823	\$1,482,163	\$1,431,108
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	1,482,163	1,431,108	1,307,891
TOTAL REVENUES & OTHER FINANCING SOURCES	\$6,472,389	\$16,891,649	\$6,230,123
281 000 Long-Term Capital Debt	\$6,548,050	\$6,538,800	\$6,339,875
282 000 Refinancing	\$0	\$10,403,903	\$13,465
283 000 Operational Debt	0	0	0
289 000 Other Long Term Debt-WRS	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$6,548,050	\$16,942,703	\$6,353,340
842 000 INDEBTEDNESS - END OF YEAR	\$79,305,000	\$74,825,000	\$71,080,000

Preliminary Budget Adoption Cont.

CAPITAL PROJECTS FUND (FUND 40)	2015-16 ACTUAL	2016-17 UNAUDITED ACTUAL	2017-18 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$2,403,639	\$676,697	\$675,394
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	676,697	675,394	675,394
TOTAL REVENUES & OTHER FINANCING SOURCES	\$951,005	\$953,576	\$975,000
200 000 Support Services	2,675,351	954,880	975,000
400 000 Non-Program Transactions	2,595	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$2,677,947	\$954,880	\$975,000

FOOD SERVICE FUND (FUND 50)	2015-16 ACTUAL	2016-17 UNAUDITED ACTUAL	2017-18 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$223,682	\$442,356	\$638,771
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	442,356	638,771	638,771
TOTAL REVENUES & OTHER FINANCING SOURCES	\$2,321,216	\$2,201,579	\$2,312,900
200 000 Support Services	2,102,542	2,005,164	2,312,900
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$2,102,542	\$2,005,164	\$2,312,900

TRUST FUND (FUND 70)	2015-16 ACTUAL	2016-17 UNAUDITED ACTUAL	2017-18 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$5,776,992	\$5,638,051	\$5,789,858
900 000 Ending Fund Balance	5,638,051	5,789,858	5,833,651
TOTAL REVENUES & OTHER FINANCING SOURCES	\$1,784,092	\$1,815,464	\$1,681,613
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	38,935	39,688	44,000
300 000 Community Services	0	0	0
400 000 Non-Program Transactions	1,884,098	1,623,969	1,593,820
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$1,923,033	\$1,663,657	\$1,637,820

COMMUNITY SERVICE FUND (FUND 80)	2015-16 ACTUAL	2016-17 UNAUDITED ACTUAL	2017-18 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$344,835	\$350,606	\$346,836
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	\$350,606	\$346,836	\$320,250
TOTAL REVENUES & OTHER FINANCING SOURCES	\$224,398	\$202,402	\$188,820
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	41,451	39,057	40,022
300 000 Community Services	177,176	167,114	175,384
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$218,627	\$206,171	\$215,406

Preliminary Budget Adoption Cont.

PACKAGE & COOPERATIVE PROGRAM FUND (FUND 90)	2015-16 ACTUAL	2016-17 UNAUDITED ACTUAL	2017-18 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$0	\$0	\$0
900 000 Ending Fund Balance	0	0	0
TOTAL REVENUES & OTHER FINANCING SOURCES	\$147,066	\$167,621	\$170,751
100 000 Instruction	\$139,023	\$159,263	\$159,751
200 000 Support Services	8,043	8,357	11,000
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$147,066	\$167,621	\$170,751

PROPERTY TAX LEVY BY FUND

FUND	2015-16 ACTUAL	2016-17 UNAUDITED	2017-18 PRELIMINARY BUDGET
General Fund 10	\$60,166,972	\$57,987,946	\$60,031,405
Debt Service Fund 38	143,356	143,356	143,356
Debt Service Fund 39	6,279,325	6,270,476	6,043,523
Capital Projects Fund 41	925,000	950,000	975,000
Community Service Fund 80	64,173	74,235	69,120
TOTAL SCHOOL LEVY	\$67,578,826	\$65,426,013	\$67,262,404