



**Middleton–Cross Plains
Area School District**

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Annual Financial Report
September 17, 2018

www.mcpcasd.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 7,400 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



Treasurer



Todd Smith
Clerk



Anne Bauer
Member



Kelly Kalscheur
Member



Kurt Karbusicky
Member



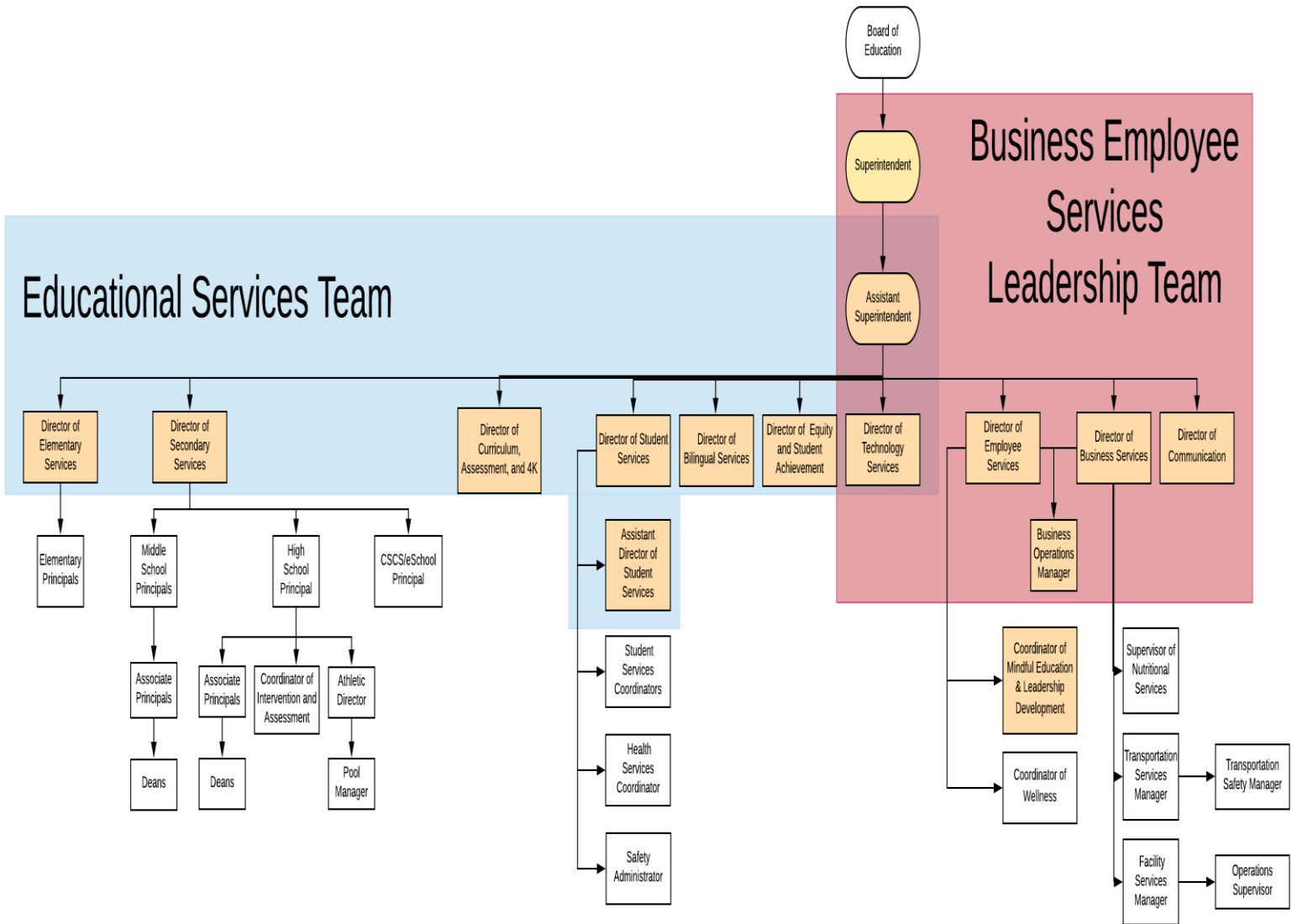
Paul Kinne
Member



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 LEADERSHIP 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
Duy Nguyen – 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
Ken Metz – Principal
Mary Summers-Kern - 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
MaryBeth Paulisse – 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	2017-18	2018-19 (Est)
Custodians/Maintenance	52.50	52.50
Transportation	36.03	37.64
PSSP	81.65	82.45
Para Educators	161.42	165.04
Supervisors/Coordinators	23.65	25.60
Crossing Guards	0.75	0.75
Administrators	28.00	28.00
Teachers	598.00	611.86
Total	982.00	1003.84

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

	2014-15	2015-16	2016-17	2017-18	(Est) 2018-19
4K	305	351	318	325	325
K-4	2,377	2,372	2,462	2,490	2,561
5-8	1,931	2,064	2,134	2,181	2,290
9-12	2,078	2,113	2,131	2,191	2,227
21st Century E-School	47	60	60	42	0
Total	6,738	6,960	7,105	7,229	7,403
Annual Change	113	222	145	124	174
% Increase	0.78%	3.29%	2.08%	1.75%	2.41%

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

	2014-15	2015-16	2016-17	2017-18	(Est) 2018-19
Kindergarten	18.50	19.50	20.10	20.10	19.33
Grades 1-3	20.20	20.43	20.47	20.40	20.61
Grades 4-5	23.70	23.27	22.65	23.40	23.64
Grades 6-8	24.00	25.28	24.30	25.03	25.90

*Includes only teaches regularly scheduled in classrooms with students.

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

2018-19 Operational Budget Highlights

The 2018-19 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, 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.

2018-19 Revenue Limit Increase

Factor	Amount
Per Student Increase	0
Enrollment Growth	2,292,530
Exemptions	243,933
Total	\$2,536,463

2018-19 Preliminary Budget Planning Assumptions

Enrollment:	Resident In-District Student Enrollment	FTE Increase 171
	Out-Going Res Open Enrollment/Tuition Waivers	FTE Decrease 10
	Incoming Non-Res Open Enrollment/Tuition Waiver	FTE Decrease 20

Revenues:	Revenue Limit Per Member Increase	\$0
	Per Pupil Categorical Aid	\$654
	Transfer of Service Exemptions	\$98,000
	State General Aid	TBD
	Common School Funds	\$210,000
	State Special Education Aid	25.48% of Eligible Expense
	Target Capital Projects levy	+\$25,000 (\$1,000,000)

Expenditures:	Salary/Wages	Teaching Staff - Level Movement Non-Teaching Staff 2.7%
	Teacher Salary Schedule	\$600 Lift to Schedule
	Wisconsin Retirement	0.20%
	Health Benefit	0.0%
	Dental Benefit	0.0%
	Life/Ltd Benefits	2.3%
	Utilities (Electricity, Gas, Water, Sewer)	3.3%
	Worker's Compensation	7.0%
	Property/Liability Insurance	3.0%
	Substitutes (TOC)	3.0%
	Contingency	\$319,046
	Resource Officer - Glacier Creek	\$44,000
	Funding Move - Grant to Local	\$90,000
	1.0 FTE - CTE Coordinator (8th - 12th)	\$60,000
	.5 FTE Mental Health Coordinator	\$40,000
	.2 FTE Wellness Coordinator	\$14,953
	.25 FTE Coordinator of Mindful Education & Leadership Development (partially funded with existing Equity funds)	\$11,595
	Inc. to PBIS Coaches Stipend (Elem/Middle)	\$2,500
	After School Program Funds for Students Outside the City of Middleton	\$25,000
	Instructional Coach (Secondary)	\$85,000

Growth:	4 FTE - Reg Ed Teacher (1.0 Elem, 2.0 MS, 1.0 MHS)	\$280,000
	1 FTE - Spec Ed Teacher (tbd)	\$70,000
	2 FTE - Bilingual Teachers (1.0 GC/PK, 1.0 KMS)	\$150,000
	1.1 FTE - Reg Ed Teacher-Specials (1.0 MS - .1 Elem)	\$73,500
	.5 FTE Reg Ed 4K & .2 FTE 4K/EC Psych	\$54,200
	Reg Ed Paraprofessional Time - Added 4K Section	\$9,354
	Additional Reg Ed Paraprofessional Time	\$3,900

Allocations:		Regular	Add On (FRL #)
	Elementary	\$146	.2 (\$29*xxxF/R=\$xx)
	Middle	\$190	.2 (\$38*xxxF/R=\$xx)
	High School	\$220	.2 (\$44*xxxF/R=\$xx)
	4K Programming	\$94	
	Education Services	\$172	
	Technology Services	\$123	
	Student Services (District Level)	\$21	
	E-School		No Change
	Operational Budgets (Ex: Facilities, Transp)		No Change

Miscellaneous:	District Equalized Value	3.50%
	Temporary Classrooms - WM - Fund Balance	\$175,000

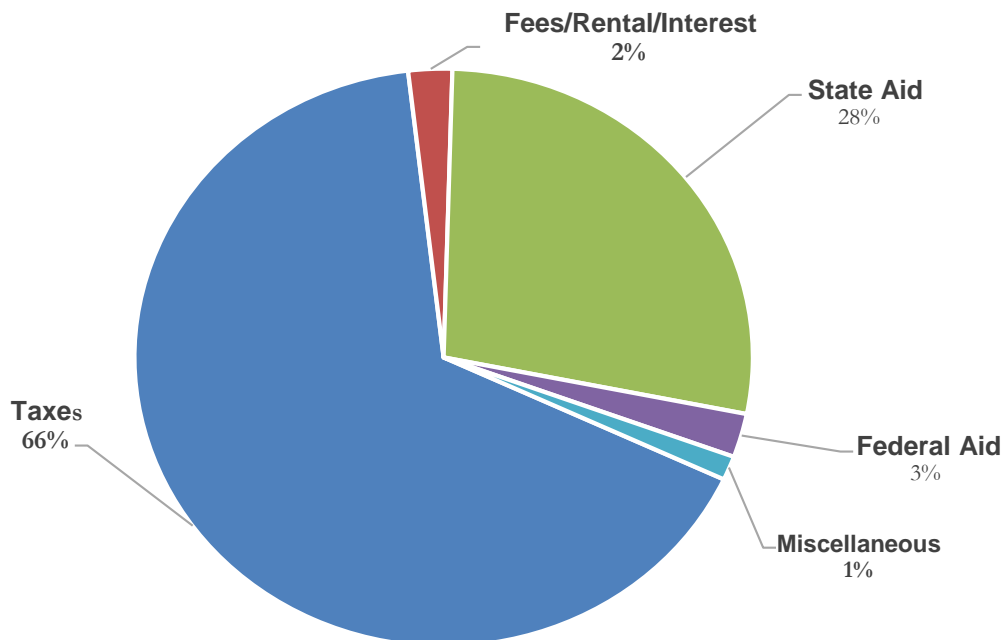
Operational Revenues

When reviewing the breakdown of the 2018-19 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.

2018-19 Operational Revenue Summary

Expenditure	2017-18 Adopted Budget	2018-19 Preliminary Budget	Difference	% Change
Taxes	59,709,781	59,802,586	92,805	0.16%
Fees/Rental/Interest	2,336,021	2,074,551	-261,470	-11.19%
State Aid	21,030,637	25,014,978	3,984,341	18.95%
Federal Aid	2,493,871	2,212,659	-281,212	-11.28%
Miscellaneous	977,736	1,218,394	240,658	24.61%
Total	86,548,046	90,323,168	3,775,122	4.36%

2018-19 Operational Revenue Summary



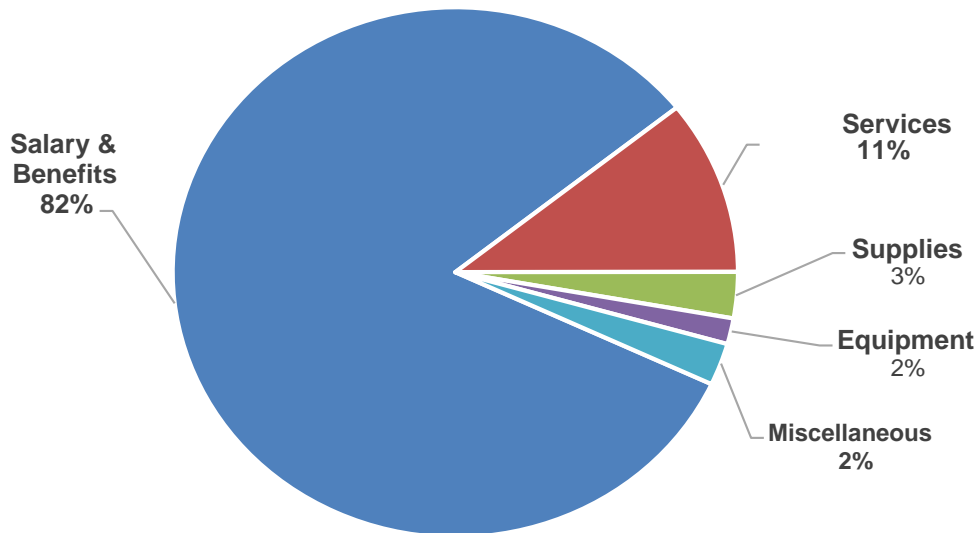
Operational Expenditures

When reviewing the breakdown of the 2018-19 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.

2018-19 Operational Expenditure Summary

Expenditure	2017-18 Adopted Budget	2018-19 Preliminary Budget	Difference	% Change
Salary & Benefits	71,163,807	74,408,195	3,244,388	4.56%
Services	9,532,565	9,625,762	93,197	0.98%
Supplies	2,689,564	2,544,947	-144,617	-5.38%
Equipment	1,413,581	1,424,843	11,262	0.80%
Miscellaneous	2,329,323	2,319,421	-9,902	-0.43%
Total	87,128,840	90,323,168	3,194,328	3.67%

2018-19 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. 2018-19 Levy	% Change From Prior Year	2017-18 Levy	% Change From Prior Year	2016-17 Levy	% Change From Prior Year
Operations	59,785,586	0.16%	59,692,781	2.94%	57,987,946	1.46%
Long Term Debt	6,186,300	-0.01%	6,186,879	-3.54%	6,413,832	-3.83%
Capital Projects	1,000,000	2.56%	975,000	2.63%	950,000	5.56%
Community Service	74,000	7.06%	69,120	-6.89%	74,235	-78.06%
	67,045,886	0.18%	66,923,780	2.29%	65,426,013	0.56%

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

	Est. October 2018	% Change From Prior Year	October 2017	% Change From Prior Year	October 2016	% Change From Prior Year
City of Middleton	2,884,873,725	3.50%	2,787,317,609	2.77%	2,712,062,918	10.00%
Town of Berry	97,090,741	3.50%	93,807,479	4.12%	90,094,992	7.39%
Town of Cross Plains	111,434,044	3.50%	107,665,743	2.43%	105,113,218	3.46%
Town of Middleton	1,254,216,037	3.50%	1,211,802,934	4.48%	1,159,867,155	1.90%
Town of Springfield	333,746,493	3.50%	322,460,380	3.32%	312,093,319	7.36%
Town of Westport	213,914,529	3.50%	206,680,704	4.04%	198,653,824	1.94%
Village of Cross Plains	371,602,053	3.50%	359,035,800	5.28%	341,017,100	1.50%
City of Madison	1,448,029,310	3.50%	1,399,062,135	12.96%	1,238,577,465	3.07%
	6,714,906,931	3.50%	6,487,832,784	5.37%	6,157,479,991	5.94%

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
2014-15	5,652,641,569		65,059,046		11.51	
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	6,487,832,784	5.37%	66,923,780	2.29%	10.32	-2.92%
2018-19 Est	6,714,906,931	3.50%	67,045,886	0.18%	9.98	-3.29%

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 2017-18 and 2018-19. 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	
	2017-18	2018-19 ¹	2017-18	2018-19 ¹	2017-18	2018-19 ¹
Mill Rate	\$10.32	\$9.98	\$10.32	\$9.98	\$10.32	\$9.98
Tax Impact	\$2,064.00	\$1,996.00	\$3,096.00	\$2,994.00	\$4,128.00	\$3,992.00
Difference		-\$68.00		-\$102.00		-\$136.00

¹ The 2018-19 data is an estimate with final values certified October 2018.

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 just slightly over the range identified by the Board in 2017-18.

	Beginning Fund Balance	Total Revenues	Total Expenditures	Ending Fund Balance	% of Expenditures
2014-15	17,844,056	78,616,288	78,816,955	17,643,389	
2015-16	17,643,389	75,833,272	74,908,736	18,567,925	24.79%
2016-17	18,567,925	79,451,831	78,431,055	19,588,701	24.98%
2017-18 ¹	19,588,701	82,386,350	81,145,249	20,829,803	25.67%
2018-19 ²	20,829,803	85,196,318	85,196,318	20,829,803	24.45%

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, 2018, 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
2018-19	140,000	46,600	186,600	3,775,000	2,358,300	6,133,300	67,165,000
2019-20	140,000	46,600	186,600	3,940,000	2,194,825	6,134,825	63,085,000
2020-21	140,000	46,600	186,600	4,075,000	2,030,375	6,105,375	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	540,000	139,800	679,800	70,540,000	19,648,300	90,188,300	

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.mcpcasd.k12.wi.us/sites/www.mcpcasd.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. Trust information for fiscal year ending June 30, 2018 is identified below.

Trustee: BMO Global Asset Management

Custodian: Morgan Stanley Smith Barney LLC

Investment Manager: Graystone Consulting

Report Period: Fiscal-Year Ending June 30, 2018

Total OPEB Benefits Held in Trust: \$6,687,136.88

Total Interest and Earnings: \$340,438.28

Total Disbursements from Trust: \$1,350,231.53

Trust Investment Benchmark: 3.0%

Investment Return Since Trust Establishment: 4.5%

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

Questions regarding the trust may be directed to Lori Ames, Director of Business Services at 608-829-9002.

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 2018-19 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 \$20,000 for these summer activities.

Summer Track Camps – Expenses all relate to youth track camp 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.

2018-19 Preliminary Budget in Adoption Format

2018-19 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.

2018-19 PRELIMINARY BUDGET - ALL FUNDS (In Budget Adoption Format)

GENERAL FUND (FUND 10)	2016-17 ACTUAL	2017-18 UNAUDITED ACTUAL	2018-19 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$18,567,924	\$19,588,701	\$20,829,802
935100 Ending Nonspendable Fund Balance	98,287	196,164	0
936900 Ending Restricted Fund Balance	0	0	0
937900 Ending Committed Fund Balance	0	0	0
938900 Ending Assigned Fund Balance	358,391	302,479	0
939900 Ending Unassigned Fund Balance	19,132,023	20,331,160	0
TOTAL ENDING FUND BALANCE (930 000)	\$19,588,701	\$20,829,802	\$20,829,802
REVENUES & OTHER FINANCING SOURCES			
100 Operating Transfers - In	0	0	0
LOCAL SOURCES			
210 Taxes	58,008,324	59,705,228	59,802,586
240 Payment for Services	132,084	109,043	115,500
260 Non-Capital Sales	277,520	279,233	0
270 School Activity Income	313,455	303,559	79,700
280 Interest on Investments	64,336	128,408	132,151
290 Other Revenue - Local Sources	1,239,581	1,305,714	1,004,200
OTHER SCHOOL DISTRICTS WITHIN WISCONSIN			
340 Payment for Services	1,243,097	893,607	743,000
INTERMEDIATE SOURCES			
STATE SOURCES			
610 State Aid - Categorical	491,925	511,983	445,000
620 State Aid - General	11,438,596	12,500,297	14,713,575
630 Special Project Grants	88,549	102,198	88,100
650 State Youth Initiative Program	264,083	300,039	300,000
660 DNR Pilot	38,752	38,422	38,000
690 Other Revenue - State	2,737,300	4,196,830	5,772,661
FEDERAL SOURCES			
710 Federal Aid - Categorical	36,878	33,938	34,626
730 Special Project Grants	346,310	383,410	422,523
750 ECIA - Title I and V	479,642	426,482	256,302
780 Revenue Department of Health	2,235	40,975	30,000
OTHER FINANCING SOURCES			
860 Compensation - Fixed Assets	875,637	137,636	30,000
870 Long-Term Obligations	1,123,647	731,723	981,394
OTHER REVENUES			
960 Adjustments	6,115	0	0
970 Refund of Disbursements	229,888	231,728	195,000
990 Miscellaneous	13,876	25,898	12,000
TOTAL REVENUES & OTHER FINANCING SOURCES	\$79,451,831	\$82,386,350	\$85,196,318

Preliminary Budget Adoption Cont.

**2018-19 PRELIMINARY BUDGET - ALL FUNDS
(In Budget Adoption Format)**

GENERAL FUND (FUND 10) - continued	2016-17 ACTUAL	2017-18 UNAUDITED ACTUAL	2018-19 PRELIMINARY BUDGET
EXPENDITURES & OTHER FINANCING SOURCES			
INSTRUCTION			
110 000 Undifferentiated Curriculum	\$20,246,609	\$20,604,074	\$21,547,408
120 000 Regular Curriculum	13,049,628	13,631,630	14,588,163
130 000 Vocational Curriculum	2,017,066	2,181,272	2,317,102
140 000 Physical Curriculum	2,616,426	2,676,747	2,764,349
160 000 Co-Curricular Activities	1,004,553	1,023,367	932,655
170 000 Special Needs Curriculum	490,633	518,891	431,958
SUPPORT SERVICES			
210 000 Pupil Services	2,996,504	3,151,514	3,444,958
220 000 Instructional Staff Services	4,441,998	4,646,975	5,173,081
230 000 General Administration	699,716	605,519	685,825
240 000 School Building Administration	3,580,957	3,767,460	3,797,961
250 000 Business Administration	10,075,082	10,160,771	10,388,002
260 000 Central Services	2,506,161	2,655,931	2,916,985
270 000 Insurance & Judgements	606,483	629,218	643,151
280 000 Debt Services	1,157,375	1,115,114	1,096,836
290 000 Other Support Services	486,379	503,104	507,600
NON-PROGRAM TRANSACTIONS			
410 000 Interfund Operating Transfers	9,986,753	10,770,062	11,169,133
430 000 General Tuition Payments	2,351,662	2,394,511	2,741,151
490 000 Other Non-Program Transactions	117,072	109,086	50,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$78,431,056	\$81,145,249	\$85,196,318

SPECIAL PROJECTS FUND (FUND 20)	2016-17 ACTUAL	2017-18 UNAUDITED ACTUAL	2018-19 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$926,745	\$947,740	\$743,245
900 000 Ending Fund Balance	947,740	743,245	743,245
TOTAL REVENUES & OTHER FINANCING SOURCES	\$15,194,212	\$16,113,329	\$16,287,518
100 000 Instruction	\$11,501,689	\$11,762,231	\$11,683,642
200 000 Support Services	3,045,067	3,695,754	3,698,176
400 000 Non-Program Transactions	626,461	859,839	905,700
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$15,173,217	\$16,317,825	\$16,287,518

DEBT SERVICE FUND (FUND 30)	2016-17 ACTUAL	2017-18 UNAUDITED ACTUAL	2018-19 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$1,482,163	\$1,431,109	\$1,330,291
900 000 Ending Fund Balance	1,431,109	1,330,291	1,245,291
TOTAL REVENUES & OTHER FINANCING SOURCES	\$16,891,649	\$7,589,428	\$6,234,900
281 000 Long-Term Capital Debt	\$6,538,800	\$7,690,245	\$6,319,900
282 000 Refinancing	\$10,403,903	\$0	\$0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$16,942,703	\$7,690,245	\$6,319,900
842 000 INDEBTEDNESS - END OF YEAR	\$74,825,000	\$71,080,000	\$67,165,000

Preliminary Budget Adoption Cont.

CAPITAL PROJECTS FUND (FUND 40)	2016-17 ACTUAL	2017-18 UNAUDITED ACTUAL	2018-19 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$676,697	\$675,393	\$708,529
900 000 Ending Fund Balance	675,393	708,529	708,529
TOTAL REVENUES & OTHER FINANCING SOURCES	\$953,576	\$1,044,097	\$1,000,000
200 000 Support Services	954,880	1,010,961	1,000,000
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$954,880	\$1,010,961	\$1,000,000

FOOD SERVICE FUND (FUND 50)	2016-17 ACTUAL	2017-18 UNAUDITED ACTUAL	2018-19 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$442,356	\$638,771	\$946,654
900 000 Ending Fund Balance	638,771	946,654	946,654
TOTAL REVENUES & OTHER FINANCING SOURCES	\$2,201,579	\$2,524,685	\$2,534,539
200 000 Support Services	2,005,164	2,216,802	2,534,539
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$2,005,164	\$2,216,802	\$2,534,539

TRUST FUND (FUND 70)	2016-17 ACTUAL	2017-18 UNAUDITED ACTUAL	2018-19 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$5,638,051	\$5,789,858	\$6,142,913
900 000 Ending Fund Balance	5,789,858	6,142,913	6,380,006
TOTAL REVENUES & OTHER FINANCING SOURCES	\$1,815,464	\$1,755,239	\$1,657,243
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	39,688	34,677	44,000
400 000 Non-Program Transactions	1,623,969	1,367,507	1,376,150
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$1,663,657	\$1,402,184	\$1,420,150

COMMUNITY SERVICE FUND (FUND 80)	2016-17 ACTUAL	2017-18 UNAUDITED ACTUAL	2018-19 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$350,606	\$346,836	\$347,067
900 000 Ending Fund Balance	346,836	347,067	322,267
TOTAL REVENUES & OTHER FINANCING SOURCES	\$202,402	\$182,776	\$164,826
200 000 Support Services	39,057	38,255	40,581
300 000 Community Services	167,114	144,291	149,045
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$206,171	\$182,545	\$189,626

Preliminary Budget Adoption Cont.

PACKAGE & COOPERATIVE PROGRAM FUND (FUND 90)	2016-17 ACTUAL	2017-18 UNAUDITED ACTUAL	2018-19 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$0	\$0	\$0
900 000 Ending Fund Balance	0	0	0
TOTAL REVENUES & OTHER FINANCING SOURCES	\$167,621	\$143,014	\$177,594
100 000 Instruction	\$159,263	\$135,413	\$168,694
200 000 Support Services	8,357	7,602	8,900
400 000 Non-Program Transactions	0	0	0
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$167,621	\$143,014	\$177,594

PROPERTY TAX LEVY BY FUND

FUND	2016-17 ACTUAL	2017-18 UNAUDITED	2018-19 PRELIMINARY BUDGET
General Fund 10	\$57,987,946	\$59,692,781	\$59,785,586
Debt Service Fund 38	143,356	143,356	143,300
Debt Service Fund 39	6,270,476	6,043,523	6,043,000
Capital Projects Fund 41	950,000	975,000	1,000,000
Community Service Fund 80	74,235	69,120	74,000
TOTAL SCHOOL LEVY	\$65,426,013	\$66,923,780	\$67,045,886