



★ Inspire ★ Challenge ★ Empower

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## **2013 Annual Financial Report**

**September 2013**

# Middleton-Cross Plains Area School District 2013 Annual Financial Report

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## SCHOOL DISTRICT GOALS FOR 2013 - 2014

1. The Middleton-Cross Plains Area School District will provide a world class education for all students. We intend to direct time and resources towards preparing our students for life in a 21st century global society. All students in our District need to be conversant in areas that will prepare them for immersion in a complex global environment, regardless of their chosen field of study or work. This initiative is embedded in the 4K-12 curriculum and will engage all schools and the community in the planning process. This will include, but not be limited to, emphasizing creative problem solving, critical thinking, and innovative thought processes; understanding issues from multiple cultural perspectives; and integrating technological innovation that can expand curriculum, opportunity, and our students' world view.
  
2. The district will enhance and improve the technology framework, infrastructure and support to improve instructional delivery, student achievement, and organizational efficiency by accomplishing the following items:
  - Plan for comprehensive professional development for instructional integration.
  - Expand the ability of students to utilize personal mobile devices at school for educational purposes.
  - Continue to develop a more sophisticated system of online learning in both the regular 4K-12 program and in the 21<sup>st</sup> Century eSchool.
  - Continue and extend the Technology Access for Low Income Students program.
  - Encourage and support innovative instructional frameworks to enhance achievement, including, but not limited to, flipped classrooms and blended/hybrid instruction.
  
3. Increase overall student achievement and reduce the achievement gaps that are connected to ethnicity and socio-economic status, using local, state and national assessment indicators to document improved learning on the part of our students. The “Continuous Improvement Process” will be a primary component to achieve this goal. Expanded benchmark data will be established to monitor and report on to determine progress annually. Professional development initiatives are also central to this effort.

Increase the overall student achievement in literacy, using local, state and national assessment indicators to document improved learning of students.
  
4. Expand efforts to communicate with all citizens of the school district utilizing electronic and traditional communication tools.
  
5. Continue the development of the Education Foundation as a vibrant component in the school district and the community at-large.

## BOARD OF EDUCATION GOALS FOR 2013 - 2014

1. Schedule more work sessions ahead of regular board meetings to discuss concerns, issues, and to brainstorm openly.

*Measurement:* Board decides monthly what issues upon which to schedule work session.

2. Monitor process of creating the Employee Handbook for 2013-2014 and ensure there is a feedback mechanism after its implementation.

*Measurement:* Board receives monthly updates and provides feedback as needed.

3. Fine-tune agendas to contain board meetings to two hours through review of past agendas and feedback from board members about preferred items for future agendas.

*Measurement:* Meetings ending in a consistent timely fashion.

4. Place more items on regular board agenda from the finance committee to allow all board members to hear details of financial matters.

*Measurement:* After direction from the board, incorporate major financial items into agenda quarterly; plan finance meetings to be an hour in length.

5. In cooperation with Financial Services of the district, create a long-range financial plan for the district.

*Measurement:* Document containing long-range financial plan.

6. Have regular communication to our constituents (employees, parents, students, residents) and to our elected officials on issues of importance (budget, new programs, etc.)

*Measurement:* Monthly board communication.

7. Support and monitor the MCPASD Education Foundation as it grows and is able to provide supplements to our district.

*Measurement:* Quarterly reports and 100% board support.



# MIDDLETON-CROSS PLAINS AREA SCHOOL DISTRICT

## BOARD OF EDUCATION

Ellen Lindgren, President  
Diane Hornung, Vice President  
Annette Ashley, Clerk  
Bob Green, Treasurer  
Leeanne Hallquist, Member  
Anne Bauer, Member  
Jim Greer, Member  
Terry Metzger, Member  
Bob Hesselbein, Member

## ADMINISTRATION

### **District Administrative Center**

Don Johnson, Superintendent  
George Mavroulis, Assistant Superintendent of Educational Services  
Tom Wohlleber, Assistant Superintendent of Business Services  
Tabatha Gundrum, Director of Employee Services  
Jerry Nicholson, Director of Student Services  
Cindy Malcheski, Assistant Director of Student Services  
Sherri Cyra, Director of Teaching and Learning-Elementary  
Laura Love, Director of Teaching and Learning-Secondary  
MaryBeth Paulisse, Director of Curriculum and Assessment

### **Middleton High School and Clark Street Community School (CSCS)**

Denise Herrmann, Principal                      Jill Gurtner, Principal  
Lauri Weis, Associate Principal      Lisa Jondle, Associate Principal  
Mandi Maurice, Associate Principal  
Bob Joers, Athletics & Activities Coordinator  
Percy Brown, Dean      Jamie Domini, Dean      Jeff Kenas, Dean

### **Glacier Creek Middle School**

Tim Keeler, Principal  
Rick Kisting, Associate Principal  
Adrienne Emerson, Dean of Students/Coordinator

### **Kromrey Middle School**

Steve Soeteber, Principal  
Bill Deno, Associate Principal  
Lisa Davidson, Dean of Students/Coordinator

### **Elementary Schools**

Kari Gault, Principal, MCPASD 4K Program  
Robert Schell, Principal, Elm Lawn Elementary School  
Roz Craney, Principal, Northside Elementary School  
Monica Schommer, Principal, Park Elementary School  
Todd Macklem, Principal, West Middleton Elementary School  
Todd Mann, Principal, Sunset Ridge Elementary School  
Christine Dahlk, Principal, Sauk Trail Elementary School

### **Supervisors/Managers**

Susan Peterman, Food and Nutrition Services Manager  
Amy Jungbluth, Food and Nutrition Services Operations Supervisor  
Bill Eberhardt, Facilities Services Manager  
Dale Rhodes, Facility Services Operations Supervisor  
Steve Rammer, Transportation Services Manager  
Jean Derengowski, Transportation Services Safety Manager  
Lori Ames, Fiscal Services Manager

### **Student Services Coordinators**

Cynthia Malcheski Lead Coordinator, Janet Hoelker, Sharese Maly  
Connie Persike, Regina Arenz, Pat Godar

### **21st Century e-School**

Jill Gurtner, Principal/On-line K-12 Coordinator

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# District Student and Staff Information

## 2013 - 14



## K-12 STUDENT ENROLLMENT – ACTUAL AND PROJECTED

School Year	Grades/Levels	Resident Enrollment	Change Over Previous Year	Non-Resident Enrollment	Change Over Previous Year
2008-09 <sup>1</sup>	K-5	2,521	+ 43	22	-4
	6-8	1,337	+98	24	-3
	9-12 <sup>2</sup>	<u>1,903</u>	<u>-24</u>	<u>46</u>	<u>+5</u>
	TOTAL	5,761	+117	92	-2
	Open enrollment/tuition (waiver) students	81	+2		
2009-10 <sup>1</sup>	K-5	2,473	-48	31	+9
	6-8	1,324	-13	17	-7
	9-12 <sup>2</sup>	<u>1,885</u>	<u>-18</u>	<u>56</u>	<u>+10</u>
	TOTAL	5,682	-79	104	+12
	Open enrollment/tuition (waiver) students	81	-0-		
2010-11 <sup>1</sup>	K-5	2,591	+118	67	+36
	6-8	1,362	+38	36	+19
	9-12 <sup>2</sup>	<u>1,882</u>	<u>-3</u>	<u>73</u>	<u>+17</u>
	TOTAL	5,835	+153	176	+72
	Open enrollment/tuition (waiver) students	63	-18		
	21st Century e-School students	16	N/A	20	N/A
2011-12 <sup>1</sup>	K-5	2,605	+14	62	-5
	6-8	1,326	-36	32	-4
	9-12 <sup>2</sup>	<u>1,930</u>	<u>+48</u>	<u>64</u>	<u>-9</u>
	TOTAL	5,861	+26	158	-18
	Open enrollment/tuition (waiver) students	87	+24		
	21st Century e-School students	30	+14	39	+19
	4K	291/7	N/A	8	-12
2012-13 <sup>1</sup>	K-5	2,689	+84	70	+8
	6-8	1,367	+41	24	-8
	9-12 <sup>3</sup>	<u>1,935</u>	<u>+5</u>	<u>79</u>	<u>+15</u>
	TOTAL	5,991	+130	173	+15
	Open enrollment/tuition (waiver) students	124	+37		
	21st Century e-School students	41	+11	46	+7
	4K	321/6	+29	4	-4
2013-14 <sup>4</sup>	K-5	2,765	+76	76	+6
	6-8	1,331	-36	25	+1
	9-12 <sup>3</sup>	<u>2,013</u>	<u>+78</u>	<u>88</u>	<u>+9</u>
	TOTAL	6,109	+118	189	+16
	Open enrollment/tuition (waiver) students	124	N/A		
	21st Century e-School students	47	+6	47	+1
	4K	273	-54	1	-3

<sup>1</sup> Third Friday in September Student count

<sup>2</sup> Includes Middleton Alternative Senior High School (MASH) students

<sup>3</sup> Includes Clark Street Community School (CSCS) students

<sup>4</sup> Unofficial (As of August 26, 2013)

## REGULAR ELEMENTARY CLASSROOM PUPIL/TEACHER RATIOS <sup>1</sup>

	2009-10 <sup>2</sup>	2010-11 <sup>2</sup>	2011-12 <sup>2</sup>	2012-13 <sup>2</sup>	2013-14 <sup>3</sup>
Kindergarten	19.40	19.50 <sup>4</sup>	19.70 <sup>4</sup>	19.50 <sup>4</sup>	18.40 <sup>4</sup>
Grades 1-3	19.90	21.10 <sup>4</sup>	20.40 <sup>4</sup>	20.66 <sup>4</sup>	20.03 <sup>4</sup>
Grades 4-5	21.4 0	23.00	22.72	22.15	23.00

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

<sup>2</sup> Third Friday in September enrollment

<sup>3</sup> Projected as of August 9, 2013

<sup>4</sup> With SAGE at Sauk Trail

## AVERAGE SECONDARY CLASS SIZE <sup>1</sup>

	2009-10 <sup>2</sup>	2010-11 <sup>2</sup>	2011-12 <sup>2</sup>	2012-13 <sup>2</sup>	2013-14 <sup>3</sup>
Grades 6-8	26.94	24.32	23.43	23.50	23.20
Grades 9-12 <sup>1</sup>	24.90	25.40	25.30	25.31	26.15

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

<sup>2</sup> Third Friday in September enrollment

<sup>3</sup> Projected



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

SUPPORT STAFF POSITIONS	2012-13	2013-14 <sup>1</sup>
Custodians/Maintenance	47.37	47.37
Transportation: Mechanics	3.43	3.43
Bus Drivers	33.46	33.55 <sup>2</sup>
Clerical	32.38	32.38
Para Educators	109.55	109.37 <sup>3</sup>
Supervisors / Coordinators	22.80	20.80 <sup>4</sup>
Technology / Audio-Visual / Library Services	11.00	11.00
Admin Assistants / PAC Director Accountant / Admin Support Group / Energy Education Manager/ Registrar	16.01	16.65 <sup>5</sup>
Student Services: (Nurses / Interpreter for the Hearing Impaired / COTA) Bilingual Translator/ Interpreter	4.70	5.40 <sup>6</sup>
Crossing Guards	.75	.75
<b>TOTAL SUPPORT STAFF POSITIONS:</b>	<b>281.45</b>	<b>280.70</b>

CERTIFIED POSITIONS	2012-13	2013-14
Administrators	22.70	24.70 <sup>7</sup>
Teachers	519.66	528.93 <sup>8</sup>
<b>TOTAL CERTIFIED POSITIONS:</b>	<b>542.36</b>	<b>553.63</b>

<b>TOTAL STAFF POSITIONS:</b>	<b>823.81</b>	<b>834.33</b>
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Note: Totals above do NOT include hours for homebound teachers, food service positions, and indoor pool positions.

<sup>1</sup> FTE count as of September 5, 2013

<sup>2</sup> Increase of .09 FTE Transportation

<sup>3</sup> Decrease of .18 FTE Temporary position from 2012-13

<sup>4</sup> Decrease of 2.0 FTE moved to Administrators Group

<sup>5</sup> Increase of .14 FTE Grant Accountant and .50 FTE PAC Director

<sup>6</sup> Increase of .70 FTE COTA position

<sup>7</sup> Increase of 2.0 FTE from Supervisors/Coordinators Group

<sup>8</sup> Increase of 9.27 FTE due to student enrollment

## INFORMATION REGARDING THE 2013-14 BUDGET

The Budget represents the financial plan to achieve the educational objectives of the school district. The Annual Financial Report is based on the district's preliminary budget for the 2013-14 fiscal year and unaudited actual figures for the 2012-13 fiscal year.

### **BUDGET DEVELOPMENT PROCESS:**

Development of the school district budget begins with a review of current year programs and services, analysis of student enrollment/demographics, consideration of community expectations, and review of major factors that impact the budget (i.e. - revenue cap formula & state equalization aid projections, revenue estimates, staff wage & benefit increases). The Assistant Superintendent of Business Services coordinates development of the budget under the direction of the Superintendent. The budget process is comprised of five phases - planning, preparation, approval/adoption, implementation, and review/evaluation.

A budget development timetable and guidelines are developed by the administration to provide a framework for development of the budget by district staff. Individual administrators or supervisors determine the process and extent of involvement for developing the budget within their area of responsibility. Major budget issues and staffing recommendations are reviewed by the Administrative Team and Board.

Management of the budget is the responsibility of each budget center manager (administrator or supervisor). These individuals are responsible for ensuring that expenditures are appropriate and for investigating budget variances.

The 2013-14 Preliminary Budget was presented and approved by the Board of Education at its July 22, 2013 meeting. A property tax levy to support the budget will be submitted for consideration at the Annual Meeting on Monday, September 16<sup>th</sup>. The 2013-14 budget, reflecting adjustments for actual student enrollment, state aid certification and other factors, is scheduled for adoption by the School Board in late October. The School Board has the final responsibility for certifying a tax levy sufficient to operate the District prior to November 10th.

The school district classifies its financial transactions in accordance with rules promulgated by the Government Accounting Standards Board and prepares its budget in accordance with regulations prescribed by the Wisconsin Department of Public Instruction. These agencies require the use of a fund accounting system. Funds allow segregation and reporting of financial transactions in such a way to assure compliance with various laws, restrictions and regulations. The 2013-14 budget is composed of the following funds:

### **FUND DESCRIPTIONS:**

**Definition of Fund:** A fund is an independent accounting entity consisting of a self-balancing set of asset, liability, and equity accounts used to account for the district's financial transactions in accordance with laws, regulations, or restrictions.

**Fund 10 (General Fund)** - The General Fund is the largest fund in the District and is used to account for the day-to-day financial operations of the District. Included in this fund are expenditures such as instructional (non-special education), administrative, and support staff salaries/fringe benefits, supplies/materials, transporting students, cleaning, heating and maintenance of school facilities. The General Fund includes a transfer to the Special Education Fund of \$8.1 million for the 2013-14 fiscal year to account for our District's (local) share of providing special education services.

**Fund 20 (Special Projects)** - Special Projects Funds are used to account for activities funded by specific sources for specific purposes. The Special Projects Fund consists of two sub funds - Funds 21 and 27. Fund 21 is used to account for trust funds that can be used for district operations. The source of such funds is gifts and donations from private parties. Fund 27 accounts for revenues and expenditures associated with providing special education services.

**Fund 30 (Debt Service)** - Debt Service Funds are used to track revenues (primarily tax levy) and expenditures (principal and interest payments) associated with the retirement of long-term debt. Fund 38 accounts for non-referendum debt service payments while Fund 39 is utilized for referendum-approved debt.

**Fund 40 (Capital Projects)** - The Capital Projects Fund accounts for revenues and expenditures for building programs (such as the new construction and renovation at Kromrey and Glacier Creek Middle Schools) and major capital improvements / maintenance projects (financed through long-term borrowing or capital projects fund levy).

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

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

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

**Fund 80 (Community Services)** - The Community Services Fund is comprised of funds to reflect the transactions for the MCPASD Indoor Pool, Performing Arts Center (PAC), Airport Road Soccer Facilities, Breitenbach Stadium, Summer Basketball Camps/Clinics, and the Administration of Public/Community use of School District Facilities.

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

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

### **SOURCE DEFINITIONS:**

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

**211 Property Tax** - Monies raised from property tax levy.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**730 Special Projects Grants** - Funds from federal programs such as the Staff Training/Mentoring Grant received by our school district from DPI.

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

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

**790 Direct Federal Aid** - Grants received directly from the federal government not required to be reported elsewhere.

**860 Compensation from the sale of Fixed Assets** - Revenue from the sale of fixed assets.

**878 Capital Leases** - Recognition of revenue when fixed assets are acquired using a lease-purchase agreement.

**879 Premium and Accrued Interest on Refinancing Proceeds** - Premium and accrued interest received on proceeds of debt incurred for refinancing purposes.

**964 Insurance Reimbursement** - Payments from Insurance for property damage/loss.

**968 Debt Issue Premium and Accrued Interest** - Premium and accrued interest received on district debt issues not used for refinancing.

**970 Refunds** - Money refunded to the district during the current fiscal year from a prior fiscal year.

**981 Medical Service Reimbursement** - Payments from Medicaid for school-based services.

**990 Miscellaneous** - Other money received not categorized in any other account number.

**OBJECT DEFINITIONS:**

**100 Salaries** - In this account are the costs of salaries for all professional and support staff employed by the district.

**200-299 Employee Benefits** - The amounts paid by the district for health, dental, life, and long-term disability insurance as well as retirement, social security, and any other employee benefits are recorded in this account.

**300-399 Purchased Services** - Purchased services include amounts paid for services rendered by personnel who are not on the district payroll. Some examples of purchased services are consultants, contracted services, service technicians, athletic training services, equipment maintenance contracts and legal services.

**400-499 Non-Capital Objects** - This account records items of an expendable nature that are consumed, worn out or deteriorated, usually within one year, or enduring items too inexpensive to capitalize.

**500-599 Capital Objects** - Capital objects include items of a permanent or enduring nature that are of significant value. These objects may be either purchased or rented.

**600-699 Debt Retirement** - Debt retirement includes interest for the use of short-term borrowed money for operation and maintenance.

**700-799 Insurance and Judgments** - Payments for insurance protecting the district against various misfortunes are recorded here. Liability, property, workers' compensation and errors & omissions insurance constitute major coverages.

**800-899 Operating Transfers Out** - Interfund transfers from one district fund to another district fund. The largest example of such transfer is the interfund transfer from the General Fund to the Special Education Fund to account for our school district's local share of providing special education services.

**900-999 Other Objects** - Other objects include dues and fees for district membership in education, athletics and business organizations.

### **FUNCTION DEFINITIONS:**

**110000 Undifferentiated Curriculum** - An instructional situation in which one teacher is responsible for providing instruction in two or more curricular areas to the same group of pupils. This basically covers elementary education, kindergarten through sixth grade.

**120000 Regular Curriculum** - An instructional situation in which a teacher is responsible for instructing a group of pupils in one curricular area. Examples include Art, English, Foreign Language, Mathematics, Music, Science, and Social Studies.

**130000 Vocational Curriculum** - Vocational curriculum consists of occupationally related subject matter and related experiences designed to develop the knowledge, skills, attitudes, and appreciations that relate to the world of work. Examples include Family and Consumer Education, Business Education, and Technology Education.

**140000 Physical Curriculum** - This function includes Health and Physical Education.

**150000 Special Education Curriculum** - Special Curriculum consists of courses and other provisions which are different from or in addition to those provided in the usual school program and are provided for exceptional pupils by specially qualified personnel. Examples include Early Childhood, Cognitive Disabilities, Physical/Sensory Handicapped, and Learning Disabilities.

**160000 Co-Curricular Activities** - Designed to provide opportunities for pupils to participate in various experiences on an individual bases, in small or large groups for purposes such as motivation, enjoyment, and improvement of skills. Examples include Athletics, Cheerleading, and Drama.

**170000 Special Needs Curriculum** - Includes Gifted & Talented, Homebound Instruction for Non-Special Education students, and School-Age Parent program.

**210000 Pupil Services** - Activities designed to assess and improve the well-being of students and to supplement the teaching process. Included here is Guidance, Nursing, Psychological, Occupational Therapy, and Physical Therapy services.

**220000 Instructional Staff Services** - Activities associated with assisting the instructional staff in providing learning experiences for students. Examples include Library Services, Director of Curriculum/Instruction, and other Coordinators.

**230000 General Administration** - Activities concerned with establishing and administering policy in connection with operating the school district. Included here is the Board of Education and Superintendent.

**240000 School Building Administration** - Activities concerned with overall responsibility in operating the school on a daily basis. Included here is the office of the Principal.

**250000 Business Administration** - Activities concerned with the paying, transporting, exchanging, and maintaining goods and services for the school district including the fiscal and internal services necessary for operating the school district. Examples include Business Management, Custodial and Maintenance Operations, Transportation Services and Food Services.

**260000 Central Services** - This area includes activities which support other instructional and support services, and are of a district wide nature. Included here is postage and copying costs, data processing, technology support, telecommunications, and other support services.

**270000 Insurance and Judgments** - Included here is the cost for district insurance premiums and judgments by courts or out of court settlements.

**300000 Community Services** - Activities which are not directly related to the provision of education for public elementary, and secondary pupils in the district, such as the recreation pool program.

**400000 Non Program Transactions** - Non program transfers are permanent transfer of money from one fund to another to pay obligations of the receiving fund and tuition payments.

More detailed information regarding the accounting system utilized by Wisconsin school districts can be found on the Department of Public Instruction website at:

[http://sfs.dpi.wi.gov/sfs\\_wufar](http://sfs.dpi.wi.gov/sfs_wufar)



**2013-14 PRELIMINARY BUDGET - ALL FUNDS  
(In Budget Adoption Format)**

GENERAL FUND (FUND 10)	2011-12 ACTUAL	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$13,561,283	\$15,220,529	\$16,981,048
935100 Ending Nonspendable Fund Balance	35,459	69,462	0
936900 Ending Restricted Fund Balance	18,775	40,437	0
937900 Ending Committed Fund Balance	0	0	0
938900 Ending Assigned Fund Balance	47,000	93,142	
939900 Ending Unassigned Fund Balance	15,119,295	16,778,008	15,816,048
<b>TOTAL ENDING FUND BALANCE (930 000)</b>	<b>\$15,220,529</b>	<b>\$16,981,048</b>	<b>\$15,816,048</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
100 Operating Transfers - In	0	23,003	0
<b>LOCAL SOURCES</b>			
210 Taxes	50,969,793	53,099,932	55,753,841
240 Payment for Services	38,897	43,196	38,000
260 Non-Capital Sales	252,946	322,513	204,175
270 School Activity Income	113,673	97,840	95,000
280 Interest on Investments	19,820	20,416	18,000
290 Other Revenue - Local Sources	855,900	1,001,336	951,000
<b>OTHER SCHOOL DISTRICTS WITHIN WISCONSIN</b>			
340 Payment for Services	1,370,166	1,423,022	1,680,750
<b>INTERMEDIATE SOURCES</b>			
<b>STATE SOURCES</b>			
610 State Aid - Catagorical	440,855	742,013	877,650
620 State Aid - General	7,944,950	7,973,020	7,406,380
630 Special Project Grants	16,245	127,197	100,000
650 State Youth Initiative Program	247,493	257,787	257,788
660 DNR Pilot	37,544	36,373	35,000
690 Other Revenue - State	706,094	866,428	926,619
<b>FEDERAL SOURCES</b>			
730 Special Project Grants	514,958	526,992	528,910
750 ECIA - Title I and V	391,590	382,339	443,441
<b>OTHER FINANCING SOURCES</b>			
860 Compensation - Fixed Assets	8,389	28,158	10,000
870 Long-Term Obligations	590,695	797,087	1,068,750
<b>OTHER REVENUES</b>			
960 Adjustments	25,578	0	0
970 Refund of Disbursements	171,730	169,932	116,000
990 Miscellaneous	4,140	15,196	5,000
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$64,721,456</b>	<b>\$67,953,781</b>	<b>\$70,516,304</b>

**2013-14 PRELIMINARY BUDGET - ALL FUNDS**  
(In Budget Adoption Format)

GENERAL FUND (FUND 10) - continued	2011-12 ACTUAL	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
<b>EXPENDITURES &amp; OTHER FINANCING SOURCES</b>			
<b>INSTRUCTION</b>			
110 000 Undifferentiated Curriculum	\$18,341,160	\$18,954,470	\$20,127,059
120 000 Regular Curriculum	10,998,999	11,534,045	11,436,134
130 000 Vocational Curriculum	1,741,060	1,862,543	1,914,611
140 000 Physical Curriculum	2,234,233	2,167,085	2,220,080
160 000 Co-Curricular Activities	832,282	885,104	941,172
170 000 Special Needs Curriculum	400,224	430,420	381,226
<b>SUPPORT SERVICES</b>			
210 000 Pupil Services	1,997,992	2,018,051	2,041,838
220 000 Instructional Staff Services	2,601,877	2,825,521	3,016,152
230 000 General Administration	672,790	654,971	582,667
240 000 School Building Administration	3,549,513	3,513,943	3,469,546
250 000 Business Administration	8,127,518	8,943,511	10,095,893
260 000 Central Services	2,358,547	2,413,475	2,698,450
270 000 Insurance & Judgements	419,187	503,046	561,200
280 000 Debt Services	670,449	727,421	712,113
290 000 Other Support Services	523,876	557,585	2,083,515
<b>NON-PROGRAM TRANSACTIONS</b>			
410 000 Interfund Operating Transfers	6,936,411	7,327,392	8,110,648
430 000 General Tuition Payments	626,712	842,872	1,259,000
490 000 Other Non-Program Transactions	29,380	31,808	30,000
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$63,062,210</b>	<b>\$66,193,262</b>	<b>\$71,681,304</b>

SPECIAL PROJECTS FUND (FUND 20)	2011-12 ACTUAL	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$216,838	\$260,868	\$336,939
900 000 Ending Fund Balance	260,868	336,939	336,939
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$10,744,803</b>	<b>\$11,671,665</b>	<b>\$11,984,023</b>
100 000 Instruction	\$7,932,892	\$8,567,425	\$8,775,011
200 000 Support Services	2,663,435	2,957,569	3,086,277
300 000 Other Services	0	70,599	0
400 000 Non-Program Transactions	104,446	0	122,735
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$10,700,773</b>	<b>\$11,595,594</b>	<b>\$11,984,023</b>

DEBT SERVICE FUND (FUND 30)	2011-12 ACTUAL	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$877,144	\$789,344	\$1,704,349
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	789,344	1,704,349	1,621,065
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$9,181,723</b>	<b>\$6,124,591</b>	<b>\$6,680,189</b>
281 000 Long-Term Capital Debt	\$4,897,275	\$5,209,586	\$6,763,473
282 000 Refinancing	\$4,372,248	\$0	\$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>\$9,269,523</b>	<b>\$5,209,586</b>	<b>\$6,763,473</b>
842 000 INDEBTEDNESS - END OF YEAR	\$35,515,560	\$92,009,676	\$88,334,291

**2013-14 PRELIMINARY BUDGET - ALL FUNDS  
(In Budget Adoption Format)**

CAPITAL PROJECTS FUND (FUND 40)	2011-12 ACTUAL	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$1,232,222	\$818,054	\$59,068,585
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	818,054	59,068,585	32,335,633
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$1,525,690</b>	<b>\$60,743,897</b>	<b>\$983,000</b>
200 000 Support Services	1,939,858	2,493,341	27,715,952
400 000 Non-Program Transactions	0	25	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$1,939,858</b>	<b>\$2,493,366</b>	<b>\$27,715,952</b>

FOOD SERVICE FUND (FUND 50)	2011-12 ACTUAL	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$190,064	\$219,508	\$28,517
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	219,508	28,517	28,517
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,843,035</b>	<b>\$2,522,587</b>	<b>\$2,535,022</b>
200 000 Support Services	2,813,591	2,713,578	2,535,022
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,813,591</b>	<b>\$2,713,578</b>	<b>\$2,535,022</b>

AGENCY FUND (FUND 60)	2011-12 ACTUAL	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
700 000 Assets	\$236,523	\$179,098	\$175,000
800 000 Liabilities & Equity	236,523	179,098	175,000

TRUST FUND (FUND 70)	2011-12 ACTUAL	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$4,303,489	\$4,700,427	\$5,245,304
900 000 Ending Fund Balance	4,700,427	5,245,304	5,783,854
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,031,999</b>	<b>\$2,417,329</b>	<b>\$2,165,950</b>
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	34,050	33,966	30,000
300 000 Community Services	0	0	0
400 000 Non-Program Transactions	1,601,011	1,838,487	1,597,400
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$1,635,061</b>	<b>\$1,872,452</b>	<b>\$1,627,400</b>

COMMUNITY SERVICE FUND (FUND 80)	2011-12 ACTUAL	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$343,393	\$464,907	\$585,406
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	\$464,907	\$585,406	\$548,806
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$680,411</b>	<b>\$702,013</b>	<b>\$648,567</b>
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	279,509	325,078	395,022
300 000 Community Services	279,388	256,436	290,145
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$558,897</b>	<b>\$581,514</b>	<b>\$685,167</b>

**2013-14 PRELIMINARY BUDGET - ALL FUNDS  
(In Budget Adoption Format)**

PACKAGE & COOPERATIVE PROGRAM FUND (FUND 90)	2011-12 ACTUAL	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
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>\$194,591</b>	<b>\$171,787</b>	<b>\$112,849</b>
100 000 Instruction	\$103,303	\$113,091	\$107,104
200 000 Support Services	91,288	35,693	5,745
400 000 Non-Program Transactions	0	23,003	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$194,591</b>	<b>\$171,787</b>	<b>\$112,849</b>

**PROPERTY TAX LEVY BY FUND**

FUND	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 PRELIMINARY BUDGET
General Fund 10	\$50,953,244	\$53,083,227	\$55,737,841
Debt Service Fund 38	320,250	400,000	399,000
Debt Service Fund 39	4,382,079	4,371,669	6,216,444
Capital Projects Fund 41	825,000	850,000	875,000
Community Service Fund 80	368,890	373,393	373,393
<b>TOTAL SCHOOL LEVY</b>	<b>\$56,849,463</b>	<b>\$59,078,289</b>	<b>\$63,601,678</b>

**2013-14 CONDENSED BUDGET SUMMARY  
SOURCE/OBJECT SUMMARY - ALL FUNDS**

**REVENUE**

SOURCE/DESCRIPTION	GENERAL (10) FUND	SPECIAL PROJECTS (20) FUNDS	DEBT SERVICE (30) FUNDS	CAPITAL PROJECTS (40) FUNDS	FOOD SERVICE (50) FUND	TRUST (70) FUND	COMMUNITY SERVICE (80) FUNDS	PKG/CO-OP PROGRAMS (90) FUNDS	ALL FUNDS TOTAL
100 - OPERATING TRANSERS	\$0	\$8,102,183	\$0	\$0	\$0	\$0	\$0	\$8,465	\$8,110,648
200 - LOCAL SOURCES	57,060,016	203,000	6,615,444	983,000	1,689,650	100,450	648,567	75,745	67,375,872
300 - INTER-DISTRICT SOURCES	1,680,750	30,000	0	0	0	0	0	28,639	1,739,389
500 - INTERMEDIATE SOURCES	0	0	0	0	0	0	0	0	0
600 - STATE SOURCES	9,603,437	2,550,000	0	0	35,500	0	0	0	12,188,937
700 - FEDERAL SOURCES	972,351	1,039,843	0	0	809,872	0	0	0	2,822,066
800 - NON-REVENUE SOURCES	1,078,750	58,997	0	0	0	0	0	0	1,137,747
900 - OTHER REVENUE RECEIPTS	121,000	0	64,745	0	0	2,065,500	0	0	2,251,245
<b>TOTAL REVENUE</b>	<b>\$70,516,304</b>	<b>\$11,984,023</b>	<b>\$6,680,189</b>	<b>\$983,000</b>	<b>\$2,535,022</b>	<b>\$2,165,950</b>	<b>\$648,567</b>	<b>\$112,849</b>	<b>\$95,625,904</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	GENERAL (10) FUND	SPECIAL PROJECTS (20) FUNDS	DEBT SERVICE (30) FUNDS	CAPITAL PROJECTS (40) FUNDS	FOOD SERVICE (50) FUND	TRUST (70) FUND	COMMUNITY SERVICE (80) FUNDS	PKG/CO-OP PROGRAMS (90) FUNDS	ALL FUNDS TOTAL
100 - SALARIES	\$34,130,194	\$7,580,177	\$0	\$0	\$814,505	\$0	\$380,940	\$18,327	\$42,924,143
200 - FRINGE BENEFITS	14,075,408	3,421,522	0	0	371,166	0	93,852	2,222	\$17,964,170
300 - PURCHASED SERVICES	8,596,537	573,230	0	27,480,237	34,200	30,000	134,170	29,600	\$36,877,974
400 - NON-CAPITAL OBJECTS	2,739,739	240,431	0	0	1,187,454	0	36,597	7,200	\$4,211,421
500 - CAPITAL OBJECTS	1,649,216	74,997	0	231,000	37,349	0	39,358	0	\$2,031,920
600 - DEBT RETIREMENT	712,113	0	6,763,473	0	76,548	0	0	0	\$7,552,134
700 - INSURANCE & JUDGEMENTS	613,095	75,616	0	0	1,500	0	0	0	\$690,211
800 - INTERFUND TRANSFERS	8,110,648	0	0	0	0	0	0	0	\$8,110,648
900 - OTHER OBJECTS	1,054,354	18,050	0	4,715	12,300	1,597,400	250	55,500	\$2,742,569
<b>TOTAL EXPENDITURES</b>	<b>\$71,681,304</b>	<b>\$11,984,023</b>	<b>\$6,763,473</b>	<b>\$27,715,952</b>	<b>\$2,535,022</b>	<b>\$1,627,400</b>	<b>\$685,167</b>	<b>\$112,849</b>	<b>\$123,105,190</b>

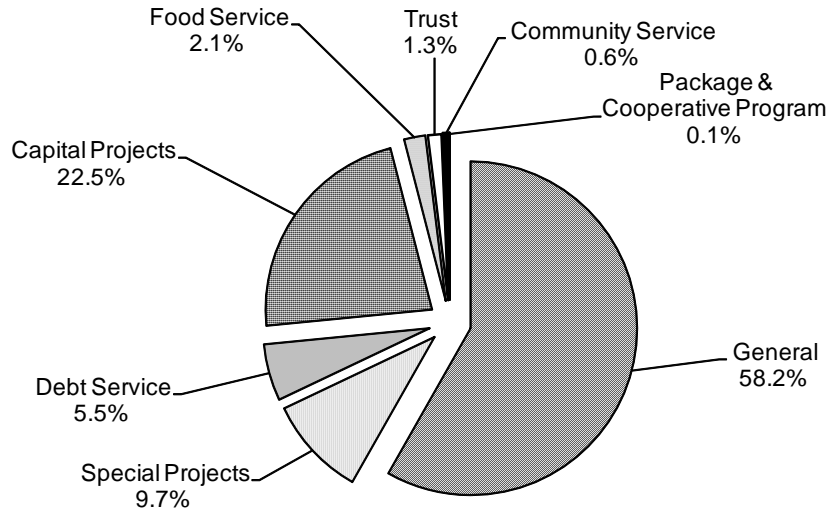
## 2013-14 PRELIMINARY BUDGET SUMMARY

### Expenditure Budget and Tax Levy/Rate

FUND	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET	DIFFERENCE <sup>1</sup>	% CHANGE
General	\$67,871,875	\$66,193,262	\$71,681,304	\$3,809,429	5.61%
Special Projects	11,962,363	11,595,594	11,984,023	\$21,660	0.18%
Debt Service	5,209,587	5,209,586	6,763,473	\$1,553,886	29.83%
Capital Projects	3,527,500	2,493,366	27,715,952	\$24,188,452	685.71%
Food Service	2,810,282	2,713,578	2,535,022	(\$275,260)	-9.79%
Trust	1,858,700	1,872,452	1,627,400	(\$231,300)	-12.44%
Community Service	608,846	581,514	685,167	\$76,321	12.54%
Package & Cooperative Program	240,880	171,787	112,849	(\$128,031)	-53.15%
<b>TOTAL ALL FUNDS</b>	<b>\$94,090,033</b>	<b>\$90,831,139</b>	<b>\$123,105,190</b>	<b>\$29,015,157</b>	<b>30.84%</b>
Tax Levy	\$59,078,289	\$59,078,289	\$63,601,678	\$4,523,389	7.66%
Tax Rate	10.91	10.91	11.75	0.84	7.70%

<sup>1</sup>Budget to Budget Comparison

### 2013 - 14 Budget By Fund



## 2013-14 PRELIMINARY BUDGET REVENUE LIMIT CALCULATION

2012-13 Base Revenue Limit (Funds 10,38,41)		\$63,128,295
Base Membership:		6,155
September 2010 w/40% Summer School ADM	5,961	
September 2011 w/40% Summer School ADM	6,163	
September 2012 w/40% Summer School ADM	6,340	
2012-13 Base Per Member		\$10,256.42
2013-14 Per Member Adjustment		\$75.00
2013-14 Base Per Member		\$10,331.42
2013-14 Membership Multiplier:		6,302
September 2011 w/40% Summer School ADM	6,163	
September 2012 w/40% Summer School ADM	6,340	
September 2013 w/40% Summer School ADM	6,402	
2013-14 Revenue Limit Without Allowable Carryover and Exemptions		\$65,108,609
2012-13 Unused Allowable Revenue Limit Carryover		0
2013-14 Revenue Limit With Allowable Carryover		65,108,609
Transfer of Service Exemption		200,000
Territory Transfer Exemption		0
Referendum To Exceed Revenue Limit		0
Federal Impact Aid Loss Exemption		0
2013-14 Revenue Limit With Allowable Carryover and Total Exemptions		65,308,609
2013-14 General State Aid		7,406,380
2013-14 General State Aid	7,406,380	
2013-14 Revenue Limit Tax Levy (Funds 10,38,41)		\$57,902,229
<b>2013-14 TAX LEVY DETAIL FOR REVENUE LIMIT CALCULATION:</b>		
Allowable Tax Levy Subject To Revenue Limit		\$57,902,229
General (10) Fund (including Computer Aid)	56,628,229	
Non-Referendum Debt Service (38) Fund	399,000	
Capital Projects Sinking (41) Fund	875,000	
<b>2013-14 TOTAL TAX LEVY SUMMARY:</b>		
Allowable Tax Levy Subject To Revenue Limit		\$57,902,229
General Fund Levy For Prior Year Taxes		26,231
Debt Service (39) Fund Levy		6,216,444
Community Service (80) Fund Levy		373,393
Total All Fund Levy Prior To Computer Aid Adjustment		\$64,518,297
State Computer Aid Adjustment		916,619
Total All Fund Levy with Computer Aid Adjustment		\$63,601,678

## REVENUE LIMIT EXPLANATION

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

### **Step 1:**

Determine the previous year's (2012-13) revenue limit base by adding general state aid, tax levy for Funds 10, 38 and 41, and state computer aid in lieu of taxes.

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

MCPASD:      \$7,973,020 + \$54,303,847 + \$851,428 = \$63,128,295

### **Step 2:**

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

Formula:      Revenue Base ÷ Average 2010, 2011 and 2012 September Membership (including summer school) = Revenue Base per Member

MCPASD:      \$63,128,295 ÷ 6,155 = \$10,256.42

### **Step 3:**

Determine the maximum allowable revenue base per member by applying the per member adjustment, as determined by the state legislature, to the revenue base per member. The per member adjustment for 2013-14 is \$75.

Formula:      Per Member Adjustment + Revenue Base per Member = Maximum Allowable Revenue Base per Member

MCPASD:      \$75.00 + \$10,256.42 = \$10,331.42

### **Step 4:**

Determine a new three-year membership average.

Formula:      2011 and 2012 September membership (including summer school) and actual September 2013 membership (including summer school) ÷ 3 = Three-Year membership (including the 4K program that began in the 2011-12 school year).

MCPASD:      6,163 + 6,340 + 6,402 ÷ 3 = 6,302



## REVENUE LIMIT EXPLANATION - continued

### **Step 5:**

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

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

MCPASD:       \$10,331.42 x 6,302 = \$65,108,609

A school district's revenue limit is increased by various factors such as new costs that occur to provide special education services for students moving into a school district that previously received special education services from another district. The revenue limit may also be increased when a district is required to assume new financial responsibilities from another governmental unit, passes a referendum for the express purpose of increasing the limit, loses Federal Impact Aid, or is experiencing declining enrollment. In 2013-14, our school district's revenue limit is estimated to increase by \$200,000 to fund additional special education services for students that have moved into our school district.

After the revenue limit and any exemptions to the limit have been determined, a district's allowable tax levy can be determined. This is done by subtracting the general state aid the school district will receive from the revenue limit (\$7,406,380 is the July estimate from DPI). The allowable tax levy is distributed among the general operating fund (Fund 10) and capital (maintenance) projects fund (Fund 41). Any debt service levies derived from new debt since 1998 that were not approved by referendum (Fund 38) must also be included in the revenue limit calculation. The 2013-14 levy for Fund 38 is \$399,000 to fund principal and interest payments for the high school STEM, energy conservation (Performance Contract) and school safety & security projects. This results in an allowable tax levy subject to the revenue limit of \$57,902,229.

The levies for the referendum approved debt service (Fund 39), community service fund (Fund 80) and prior year taxes (payments made to municipalities in the prior year for uncollectible personal property taxes) are not subject to the revenue limit. This increases the total allowable tax levy to \$64,518,297.

Beginning in the 1999-00 fiscal year, the state exempted business computer equipment from school district property values. The state compensates school districts for this loss in property value by providing computer aid equal to the amount of taxes that the district would have received from the value of the exempted business computer equipment. In 2013-14, our district is projected to receive \$916,619 in state computer aid. This amount is subtracted from the total allowable tax levy. This results in a total school tax levy of \$63,601,678 for the 2013-14 fiscal year.

Additional information from the Wisconsin Department of Public Instruction regarding revenue limits can be found on the DPI website at: [http://sfs.dpi.wi.gov/sfs\\_revlim](http://sfs.dpi.wi.gov/sfs_revlim).

**FUND 10 - GENERAL FUND**  
**2013-14 REVENUE BUDGET SOURCE DETAIL**

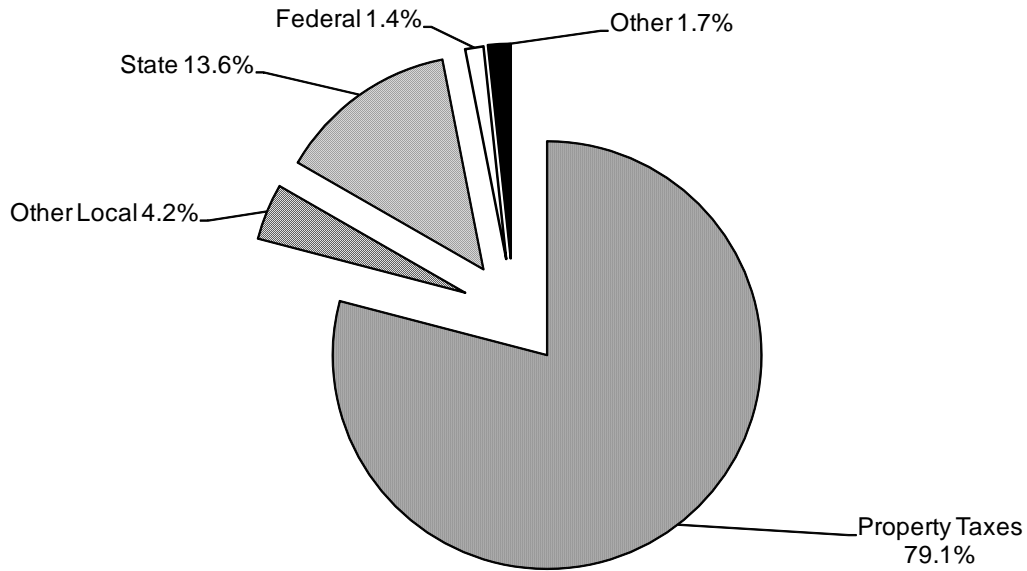
SOURCE/DESCRIPTION	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
100 - OPERATING TRANSFER IN	0	0	0	23,003	0
211 - PROPERTY TAXES	52,170,633	50,913,634	53,053,847	53,053,847	55,711,610
212 - PRIOR YEAR TAXES	11,605	39,610	29,380	29,380	26,231
213 - MOBILE HOME TAXES	16,073	16,549	16,000	16,705	16,000
219 - OTHER TAXES	0	0	0	0	0
244 - RECEIPT FROM MUNICIPALITY	13,285	14,335	13,000	14,344	13,000
248 - TRANSP FEES - INDIVIDUALS	10,327	7,831	5,000	5,461	5,000
249 - BUS CHARTERS	33,166	16,732	20,000	23,392	20,000
262 - RESALE	279,043	252,946	265,041	322,513	204,175
271 - ACTIVITY INCOME	101,155	104,245	100,000	89,336	95,000
279 - OTHER ACTIVITY INCOME	21,275	9,429	0	8,503	0
280 - INTEREST ON INVESTMENTS	24,879	19,820	15,000	20,416	18,000
291 - GIFTS	34,631	6,150	0	90,164	0
292 - STUDENT FEES	442,642	479,119	475,000	536,827	620,000
293 - FACILITY & EQUIPMENT RENTAL	146,925	180,963	140,000	176,154	150,000
294 - TEXTBOOK FEES	184,861	189,601	181,500	197,641	181,000
295 - SUMMER SCHOOL FEES	14	67	0	0	0
297 - STUDENT FINES	91	0	0	549	0
299 - OTHER LOCAL SOURCES	0	0	0	0	0
345 - TUITION-OPEN ENROLLMENT	999,022	1,333,343	1,370,000	1,319,685	1,600,000
348 - OTHER SD-TRANSACTIONS	15,900	13,263	5,000	19,129	10,000
349 - INSTRUCTIONAL STAFF DEV	0	23,561	55,500	84,208	70,750
612 - TRANSPORTATION AID	162,400	158,200	155,000	161,676	155,000
613 - LIBRARY AID	195,918	211,582	220,054	220,054	200,000
618 - BILINGUAL AID	88,298	71,073	44,000	52,534	50,000
619 - PER PUPIL ADJUSTMENT	0	0	307,700	307,750	472,650
621 - GENERAL EQUALIZATION AID	7,028,619	3,092,622	7,973,020	7,973,020	7,406,380
623 - SPECIAL ADJUSTMENT AID	1,808,309	4,852,328	0	0	0
630 - SPECIAL PROJECT AID	73,145	16,245	125,162	127,197	100,000
650 - STATE REV - SAGE	279,830	247,493	257,788	257,787	257,788
660 - DNR PILOT	35,074	37,544	35,000	36,373	35,000
690 - OTHER STATE REVENUE	661,206	706,094	866,428	866,428	926,619
730 - SPECIAL PROJECT GRANTS	417,623	514,958	669,907	526,992	528,910
751 - TITLE I	505,039	391,590	474,286	382,339	443,441
752 - TITLE V	0	0	0	0	0
790 - DIRECT FEDERAL AID	10,087	0	0	0	0
861 - EQUIPMENT SALES	31,136	8,389	1,000	28,158	10,000
878 - CAPITAL LEASES	171,106	590,695	796,987	797,087	1,068,750
964 - INSURANCE DIVIDEND	93,673	0	0	0	0
968 - DEBT PREMIUM/ACCRUED INTEREST	0	25,578	0	0	0
971 - AIDABLE REFUND	128,677	171,730	135,000	164,356	116,000
972 - NON-AIDABLE REFUND	0	0	0	5,576	0
990- OTHER MISCELLANEOUS REVENUE	29,426	4,139	500	15,196	5,000
<b>TOTALS</b>	<b>\$66,225,091</b>	<b>\$64,721,456</b>	<b>\$67,806,100</b>	<b>\$67,953,781</b>	<b>\$70,516,304</b>

### 2013-14 GENERAL FUND REVENUE BUDGET SUMMARY

CATEGORY	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 BUDGET	DIFFERENCE <sup>1</sup>	% CHANGE
Taxes	\$53,099,227	\$53,099,932	\$55,753,841	\$2,654,614	5.00%
Other Local	2,645,041	2,908,323	2,986,925	341,884	12.93%
State	9,984,152	10,002,818	9,603,437	(380,715)	-3.81%
Federal	1,144,193	909,331	972,351	(171,842)	-15.02%
Other	933,487	1,033,377	1,199,750	266,263	28.52%
<b>TOTAL</b>	<b>\$67,806,100</b>	<b>\$67,953,781</b>	<b>\$70,516,304</b>	<b>\$2,710,204</b>	<b>4.00%</b>

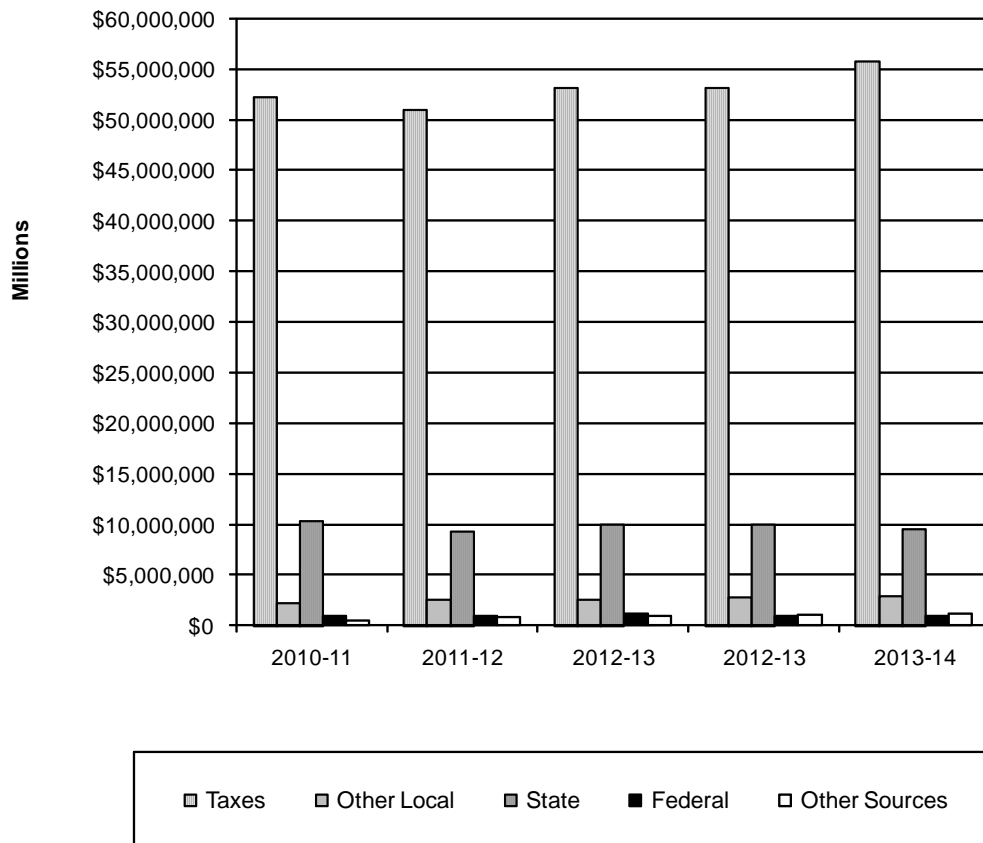
<sup>1</sup>Budget to Budget Comparison

### 2013-14 General Fund Revenues by Source



### GENERAL FUND REVENUE HISTORY

CATEGORY	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 BUDGET
Taxes	\$52,198,311	\$50,969,793	\$53,099,227	\$53,099,932	\$55,753,841
Other Local	2,307,214	2,651,403	2,645,041	2,908,323	2,986,925
State	10,332,798	9,393,181	9,984,152	10,002,818	9,603,437
Federal	932,749	906,548	1,144,193	909,331	972,351
Other Sources	454,018	800,531	933,487	1,033,377	1,199,750
<b>TOTAL</b>	<b>\$66,225,091</b>	<b>\$64,721,456</b>	<b>\$67,806,100</b>	<b>\$67,953,781</b>	<b>\$70,516,304</b>



**FUND 10 - GENERAL FUND  
2013-14 EXPENDITURE BUDGET  
OBJECT DETAIL**

OBJECT/DESCRIPTION	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
100 - SALARIES	\$33,441,767	\$33,753,859	\$34,711,695	\$34,124,580	\$34,130,194
211 - RETIREMENT-EMPLOYEE	2,033,418	0	0	365	0
212 - RETIREMENT-EMPLOYER	1,613,588	1,898,310	2,057,018	2,101,320	2,377,542
218 - EMPLOYEE BENEFIT TRUST CONTRIB	1,387,095	1,422,819	1,582,858	1,525,287	1,525,295
220 - SOCIAL SECURITY	2,505,512	2,496,886	2,526,258	2,523,615	2,484,084
230 - LIFE INSURANCE	21,629	22,054	21,878	30,643	21,928
241 - HEALTH INSURANCE	6,230,522	5,149,800	5,692,326	5,427,273	6,146,810
243 - DENTAL INSURANCE	627,644	603,300	719,289	590,782	724,051
250 - DISABILITY INSURANCE	202,796	223,024	229,850	229,714	235,068
291 - COLLEGE CREDIT REIMBURSEMENT	17,490	13,530	10,000	9,460	10,000
292 - ANNUITY PAYMENT	0	0	10,000	10,000	0
299 - OTHER EMPLOYEE BENEFITS	400,214	501,280	522,530	522,530	550,630
310 - PERSONAL SERVICES	1,124,323	2,016,488	2,478,056	2,358,101	3,110,877
323 - OPERATIONAL SERVICES	104,546	92,673	91,000	79,942	95,000
324 - MAINTENANCE/REPAIR	339,929	358,104	384,822	383,413	365,459
327 - CONSTRUCTION SERVICES	38,944	65,472	162,400	368,669	1,318,000
329 - OTHER PROPERTY SERVICES	43	0	0	0	0
331 - GAS FOR HEAT	200,381	147,146	265,750	174,016	197,000
332 - OIL FOR HEAT	0	0	4,000	0	6,000
336 - ELECTRICITY	839,075	877,430	892,500	904,711	925,000
337 - WATER	15,655	18,213	17,625	18,014	21,900
338 - SEWER	30,310	31,427	33,450	30,383	36,300
339 - OTHER UTILITIES/ STORM WATER	0	0	0	205	10,000
341 - PUPIL TRAVEL	231,902	263,795	271,115	291,915	144,000
342 - EMPLOYEE TRAVEL	110,289	155,042	277,352	159,004	265,000
348 - VEHICLE FUEL	232,593	252,409	291,425	210,683	320,877
351 - ADVERTISING	7,461	11,296	12,300	16,463	15,000
353 - POSTAGE	54,555	43,580	50,398	46,879	52,350
354 - PRINTING	223,886	217,870	172,241	162,927	225,473
355 - TELEPHONE	45,959	39,371	31,550	23,891	25,600
358 - ON-LINE COMMUNICATIONS	106,306	121,117	99,620	89,951	95,701
370 - NON-GOVERNMENT PAYMENTS	0	0	29,100	29,016	36,000
381 - PAYMENT TO MUNICIPALITY	79,956	79,579	86,000	75,554	98,000
382 - INTERDISTRICT PAYMENT	402,316	462,839	687,790	641,546	851,000
387 - PAYMENTS-STATE/UW SYSTEM	110,988	128,182	162,263	180,508	321,000
389 - PAYMENTS-WI TECH COLLEGE	20,254	35,691	5,900	344	61,000
411 - GENERAL SUPPLIES	805,300	730,702	1,027,990	866,424	1,124,207
413 - PERIODICALS - NON-INSTRUCT	5,601	4,788	6,540	5,084	5,710
414 - TESTS	16,788	47,570	75,000	74,131	100,000
415 - FOOD	46,499	46,237	50,286	41,535	36,070
416 - MEDICAL SUPPLIES	3,884	3,415	5,200	4,920	4,200
417 - PAPER	(7,226)	24,308	39,259	5,725	36,960
419 - TIRES/OTHER SUPPLIES	12,488	34,666	12,500	8,176	71,375
420 - APPAREL	34,364	2,502	9,900	7,527	9,145

**FUND 10 - GENERAL FUND  
2013-14 EXPENDITURE BUDGET  
OBJECT DETAIL**

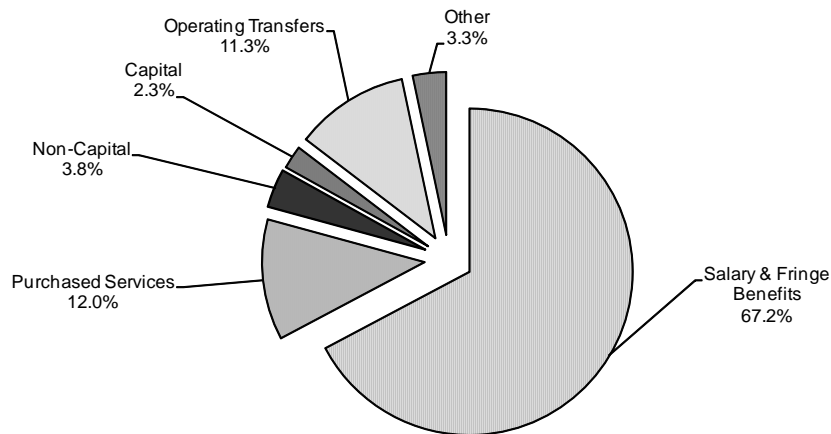
OBJECT/DESCRIPTION	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
431 - AV MEDIA - INSTRUCTIONAL	\$21,154	\$12,991	8,075	8,847	10,940
432 - LIBRARY BOOKS	128,968	115,917	91,296	90,651	81,858
433 - NEWSPAPERS - INSTRUCTIONAL	1,288	1,333	1,480	323	1,105
434 - PERIODICALS - INSTRUCTIONAL	9,951	6,119	6,424	6,048	5,920
435 - SOFTWARE - INSTRUCTIONAL	83,704	65,042	127,508	109,636	125,075
439 - OTHER INSTRUCTIONAL MEDIA	7,221	4,881	9,185	3,396	20,645
440 - NON-CAPITAL EQUIPMENT	119,470	73,450	244,801	264,898	178,109
446 - TOOLS	2,466	131	2,700	562	1,300
450 - RESALE	259,695	232,702	265,041	264,027	204,175
471 - TEXTBOOKS	78,965	275,690	437,861	424,828	490,875
472 - WORKBOOKS	39,339	49,272	58,850	55,220	57,348
479 - OTHER INSTR. BOOKS	661	1,006	1,700	1,638	1,100
480 - SOFTWARE - NON-INSTRUCTIONAL	198,232	112,260	207,686	209,753	173,622
537 - BUILDING RENTAL	1,600	1,600	1,600	1,600	1,600
551 - EQUIPMENT ADDITION	812,675	646,094	558,806	613,368	692,201
552 - VEHICLE ADDITION	0	80,719	173,525	173,376	86,532
553 - EQUIP ADDITION OVER \$5000	76,654	10,074	37,000	38,832	51,500
561 - EQUIPMENT REPLACEMENT	245,700	155,382	82,911	76,552	85,100
562 - VEHICLE REPLACEMENT	171,106	361,714	310,550	279,417	444,591
563 - EQUIP REPLACEMENT OVER \$5000	25,976	138,152	297,049	317,738	286,992
571 - EQUIPMENT RENTAL	350	0	700	0	700
678 - PRINCIPAL-CAPITAL LEASES	443,116	562,867	655,500	655,501	640,918
682 - SHORT-TERM INTEREST	59,280	54,042	32,000	26,850	35,000
688 - INTEREST-CAPITAL LEASES	44,078	49,549	44,168	41,554	31,195
691 - PAYING AGENT FEES	2,765	3,991	4,000	3,516	5,000
711 - LIABILITY INSURANCE	18,043	17,160	19,500	19,415	27,000
712 - PROPERTY INSURANCE	19,933	51,867	70,000	69,546	83,000
713 - WORKERS COMPENSATION	295,917	244,026	270,000	268,054	312,000
714 - FIDELITY BOND INSURANCE	2,911	2,911	3,000	3,551	4,400
715 - UMBRELLA INSURANCE	10,250	10,783	20,000	19,881	30,000
719 - OTHER INSURANCE	93,554	83,550	94,884	109,252	128,695
730 - UNEMPLOYMENT COMPENSATION	18,808	27,421	25,000	29,035	28,000
827 - OPER TRANSFER-FUND 27	7,304,687	6,926,881	7,537,414	7,321,168	8,102,183
839 - OPER TRANSFER-FUND 39	400,000	0	0	0	0
895 - OPER TRANSFER-FUND 95	9,606	9,530	7,850	6,224	8,465
940 - DUES AND FEES	191,119	232,666	289,710	270,579	303,860
942 - REGISTRATION FEES	0	0	10,067	6,393	5,334
960 - ADJUSTMENTS	0	0	0	1	0
972 - REFUND-NON AIDABLE	39,611	29,380	32,000	31,807	30,000
998 - CONTINGENCY	0	0	0	0	700,160
999 - MISCELLANEOUS	3,490	14,288	15,000	15,000	15,000
<b>TOTALS</b>	<b>\$64,961,388</b>	<b>\$63,062,210</b>	<b>\$67,871,875</b>	<b>\$66,193,262</b>	<b>\$71,681,304</b>

**2013-14 GENERAL FUND EXPENDITURE BUDGET SUMMARY**

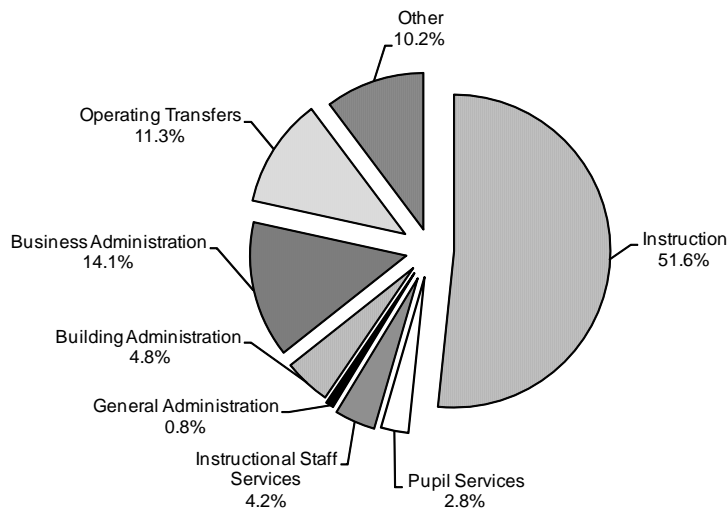
CATEGORY	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 BUDGET	DIFFERENCE <sup>1</sup>	% CHANGE
<b>Expenditures by Object:</b>					
Salaries & Fringe Benefits	\$48,083,702	\$47,095,568	\$48,205,602	\$121,900	0.25%
Purchased Services	6,506,657	6,246,134	8,596,537	2,089,880	32.12%
Non-Capital	2,689,282	2,453,349	2,739,739	50,457	1.88%
Capital	1,462,141	1,500,884	1,649,216	187,075	12.79%
Operating Transfers	7,545,264	7,327,392	8,110,648	565,384	7.49%
Other	1,584,829	1,569,935	2,379,562	794,733	50.15%
<b>Expenditures by Function:</b>					
Instruction	\$36,155,729	\$35,833,666	\$37,020,282	\$864,553	2.39%
Pupil Services	2,049,714	2,018,051	2,041,838	(7,876)	-0.38%
Instructional Staff Services	3,016,800	2,825,521	3,016,152	(648)	-0.02%
General Administration	653,542	654,971	582,667	(70,875)	-10.84%
Building Administration	3,514,371	3,513,943	3,469,546	(44,825)	-1.28%
Business Administration	9,007,795	8,943,511	10,095,893	1,088,098	12.08%
Operating Transfers	7,545,264	7,327,392	8,110,648	565,384	7.49%
Other	5,928,660	5,076,206	7,344,278	1,415,618	23.88%
<b>TOTAL</b>	<b>\$67,871,875</b>	<b>\$66,193,262</b>	<b>\$71,681,304</b>	<b>\$3,809,429</b>	<b>5.61%</b>

<sup>1</sup>Budget to Budget Comparison

**2013-14 General Fund Expenditures by Object**



**2013-14 General Fund Expenditures by Function**



## ESTIMATED GENERAL FUND BALANCE

The General Fund balance (equity) as of June 30, 2011 was \$15,220,529. Based on unaudited end-of-year totals for the 2012-13 fiscal year, it is projected that the District's General Fund balance will increase to \$16,981,049 as of June 30, 2013.

<b>2012-13 General Fund revenue (100.22% of budget)</b>	\$67,953,781 <sup>5</sup>
<b>2012-13 General Fund expenditures (97.53% of budget)</b>	\$66,193,262 <sup>5</sup>
<b>Change</b>	\$ 1,760,519 <sup>5</sup>

## FUND BALANCE HISTORY

FISCAL YEAR	FUND BALANCE AS OF JUNE 30	% OF OPERATIONAL EXPENDITURES <sup>1</sup>
2002-03	\$7,181,541	14.29%
2003-04	\$8,106,106	16.01%
2004-05	\$8,480,341	15.55%
2005-06 <sup>2</sup>	\$11,973,690 <sup>3</sup>	20.49% <sup>2</sup>
2005-06 <sup>3</sup>	\$8,973,690 <sup>4</sup>	15.35% <sup>3</sup>
2006-07 <sup>4</sup>	\$8,228,642	13.71% <sup>4</sup>
2007-08	\$9,620,304	15.55%
2008-09	\$10,609,024	16.19%
2009-10	\$12,297,580	18.32%
2010-11	\$13,561,283	19.49%
2011-12	\$15,220,529	22.82%
2012-13 <sup>5</sup>	\$16,981,049 <sup>6</sup>	24.18% <sup>5</sup>
2013-14 <sup>6</sup>	\$15,816,049 <sup>7</sup>	20.99% <sup>6</sup>

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

<sup>2</sup> Includes funds received from sale of Highland Way property designated for school site purchase.

<sup>3</sup> Excludes funds received from sale of Highland Way property.

<sup>4</sup> Calculation excludes debt defeasance/tender and future school site purchase expenditures (\$5.4 million).

<sup>5</sup> Unaudited

<sup>6</sup> Estimated

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

<http://www.mcpsd.k12.wi.us/policy/proceduremanual.admin.results.cfm?Selection=PolicyNumber&PolicyNo=662.3>

More detailed information regarding fund balance can be found on the Department of Public Instruction website at: [http://sfs.dpi.wi.gov/sfs\\_fundbal](http://sfs.dpi.wi.gov/sfs_fundbal)



**FUND 20 - SPECIAL PROJECTS  
2013-14 REVENUE AND EXPENDITURE BUDGET  
SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE/DESCRIPTION	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
110 - OPERATING TRANSFER IN	\$7,304,687	\$6,926,881	\$7,537,414	\$7,321,168	\$8,102,183
291 - GIFTS	129,622	173,029	284,870	306,849	203,000
316 - TRANSIT OF STATE AIDS - INTERDIST	571	0	0	0	0
347 - TUITION - EEN OPEN ENROLLMENT	145,926	10,926	0	6,525	0
349 - INSTRUCTIONAL SERVICES - OTHER	20,718	20,465	30,000	32,434	30,000
611 - STATE HANDICAPPED AID	2,897,054	2,784,312	2,500,000	2,608,500	2,500,000
625 - STATE HIGH COST SPECIAL EDUC AID	173,954	73,941	70,000	64,754	50,000
711 - FED HIGH COST SPECIAL EDUC AID	1,195	32,661	25,000	42,392	21,000
730 - SPECIAL PROJECT FEDERAL GRANTS	1,310,135	722,589	1,381,479	1,137,306	943,843
780 - REVENUE DEPT OF HEALTH	0	0	45,000	63,237	75,000
878 - LONG TERM DEBT PROCEEDS	81,990	0	88,600	88,500	58,997
<b>TOTAL REVENUE</b>	<b>\$12,065,852</b>	<b>\$10,744,803</b>	<b>\$11,962,363</b>	<b>\$11,671,665</b>	<b>\$11,984,023</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
100 - SALARIES	\$7,825,715	\$7,292,890	\$7,698,936	\$7,677,009	\$7,580,177
211 - RETIREMENT-EMPLOYEE	471,962	0	0	0	0
212 - RETIREMENT-EMPLOYER	371,996	404,128	450,706	462,162	533,073
218 - CONTRIBUTION TO EBTF (FD - 73)	339,390	309,556	319,570	351,099	351,090
220 - SOCIAL SECURITY	582,017	534,579	559,192	561,708	538,715
230 - LIFE INSURANCE	3,528	3,203	3,402	3,401	2,885
241 - HEALTH INSURANCE	1,682,126	1,301,050	1,531,149	1,381,462	1,637,523
243 - DENTAL INSURANCE	166,114	160,796	195,072	160,261	196,478
250 - DISABILITY INSURANCE	46,309	48,316	51,735	51,930	53,058
291 - COLLEGE CREDIT	5,726	0	0	0	0
299 - STIPENDS	0	90,300	96,800	96,800	108,700
310 - PERSONAL SERVICES	52,407	53,917	161,712	87,484	397,613
324 - MAINTENANCE/REPAIR	282	77	3,116	2,431	3,250
327 - CONSTRUCTION SERVICES	0	3,404	0	0	0
341 - PUPIL TRAVEL	9,628	20,894	56,505	49,901	10,000
342 - EMPLOYEE TRAVEL	51,667	35,051	50,065	38,067	33,367
348 - VEHICLE FUEL	40,575	41,232	43,450	52,560	39,000
353 - POSTAGE	551	493	600	608	500
354 - PRINTING	2,131	1,370	3,700	988	1,400
355 - TELEPHONE	2,032	1,550	1,600	301	100
370 - PAYMENT TO NON-GOVT AGENCY	0	83,571	13,650	12,601	0
382 - INTERDISTRICT PAYMENT	76,279	15,366	59,350	52,515	88,000
411 - GENERAL SUPPLIES	113,357	189,656	228,162	148,008	230,460
413 - NON INSTRUCTIONAL PERIOD	4,509	4,574	0	0	0
414 - TESTS	177	0	0	0	0
415 - FOOD	0	89	100	0	100
419 - TIRES/OTHER SUPPLIES	1,871	3,586	2,250	7,067	700
420 - APPAREL	0	0	25,000	20,155	0
434 - PERIODICALS	0	70	224	54	225
435 - SOFTWARE - INSTRUCTIONAL	0	400	5,770	5,199	2,200
440 - NON-CAPITAL EQUIPMENT	3,717	2,169	16,175	10,732	4,800
471 - TEXTBOOKS	2,673	5,000	40,435	40,434	1,000
472 - WORKBOOKS	33,588	0	0	0	0
480 - SOFTWARE - NON-INSTRUCTIONAL	412	148	275	0	946
551 - EQUIPMENT-ADDITION	11,683	13,364	45,903	33,616	16,000
552 - VEHICLE PURCHASE	0	0	55,471	55,471	0
553 - EQUIPMENT ADD OVER \$300	0	0	10,000	6,395	0
561 - EQUIP REPL-OVER \$300/ UNDER \$3000	0	7,730	0	2,617	0
562 - VEHICLE PURCHASE-REPLACE	81,990	0	88,600	88,500	58,997
563 - EQUIPMENT -ADDITION (OVER \$3,000)	498	0	35,000	32,299	0
678 - CAPITAL LEASES - PRINCIPAL	52,579	0	0	0	0
688 - CAPITAL LEASES - INTEREST	991	0	0	0	0
713 - WORKERS COMP	0	55,393	62,000	60,846	68,383
719 - OTHER DISTRICT INSURANCE	4,400	4,103	6,504	4,904	7,233
936 - ST.SP.ED.AID TRANSITED TO OTHER	3,476	5,509	5,400	5,484	5,400
940 - DUES & FEES	6,708	1,742	19,714	18,552	2,650
942 - CONFERENCE REGISTRATION	0	5,500	15,000	11,972	10,000
<b>TOTAL EXPENDITURES</b>	<b>\$12,053,063</b>	<b>\$10,700,773</b>	<b>\$11,962,293</b>	<b>\$11,595,594</b>	<b>\$11,984,023</b>

**FUNDS 38 & 39 - DEBT SERVICE  
2013-14 REVENUE AND EXPENDITURE BUDGET  
SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE DESCRIPTION	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
100 - OPERATING TRANSFER IN	\$400,000	\$0	\$0	\$25	\$0
211 - PROPERTY TAX	4,549,073	4,702,329	4,771,669	4,771,669	6,615,444
280 - INTEREST ON INVESTMENTS	2,179	2,098	0	1,835	0
873 - LONG TERM LOAN	0	4,145,000	0	0	0
875 - LONG TERM BONDS	0	227,248	0	0	0
879 - ACCRUED INTEREST - LOANS	0	0	0	0	0
968 - DEBT PREMIUM	433	24,053	1,272,497	1,272,496	0
971 - REFUND OF DISBURSEMENT	36,174	80,996	78,566	78,566	64,745
<b>TOTAL REVENUE</b>	<b>\$4,987,860</b>	<b>\$9,181,723</b>	<b>\$6,122,732</b>	<b>\$6,124,591</b>	<b>\$6,680,189</b>

**EXPENDITURES**

OBJECT DESCRIPTION	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
673 - LONG TERM LOAN PRINCIPAL	\$100,000	\$100,000	\$230,000	\$230,000	\$230,000
674 - TRUST FUND LOAN PRINCIPAL	118,069	121,371	125,885	125,885	130,385
675 - LONG TERM BOND PRINCIPAL	2,970,000	6,590,000	3,010,000	3,010,000	3,315,000
683 - LONG TERM LOAN INTEREST	3,000	46,600	145,379	145,379	157,250
684 - TRUST FUND LOAN INTEREST	103,355	98,275	91,331	91,331	84,407
685 - LONG TERM BOND INTEREST	1,712,645	1,601,252	1,299,756	1,299,756	2,846,431
690 - OTHER DEBT RETIREMENT	0	712,026	307,236	307,235	0
<b>TOTAL EXPENDITURES</b>	<b>\$5,007,068</b>	<b>\$9,269,523</b>	<b>\$5,209,587</b>	<b>\$5,209,586</b>	<b>\$6,763,473</b>

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

**PAYMENT SCHEDULE FOR DEBT RETIREMENT - FUND 38**

PROJECT	PERFORMANCE (ENERGY CONSERVATION) PROJECT	PERFORMANCE (ENERGY CONSERVATION) PROJECT	SCHOOL SAFETY & SECURITY PROJECTS	STEM PROJECT	TOTALS
DATE OF ISSUANCE	11/30/2009	3/19/2010	2/14/2011	5/17/2012	
TYPE OF DEBT	QUALIFIED SCHOOL CONSTRUCTION BOND	STATE TRUST FUND LOAN (ISSUED AS A BAB) <sup>1</sup>	G.O. PROMISSORY NOTES (QSCB) <sup>2</sup>	G.O. PROMISSORY NOTES	
PAYMENT DATES	PRIN ON 9/15 UNTIL 2024	INT AND PRIN ON 3/15 UNTIL 2023	INT AND PRIN ON 2/14 INT ONLY ON 8/14 UNTIL 2021	INT AND PRIN ON 4/01 INT ONLY ON 10/1 UNTIL 2022	
ORIGINAL ISSUE AMOUNT	\$500,000	\$1,900,000	\$1,000,000	\$700,000	
INTEREST RATES	0.000%	5.500%	4.660%	2.000% - 3.000%	
PRINCIPAL BALANCE AS OF 6/30/2013	\$430,000	\$1,534,675	\$800,000	\$635,000	\$3,399,675
FINAL MATURITY	9/15/2023	3/15/2023	2/14/2021	4/1/2022	

**DEBT SERVICE (Principal & Interest) PAYMENTS - FUND 38**

FISCAL YEAR	PRINCIPAL AND INTEREST PAYMENTS				TOTAL
7/1/13 - 6/30/14	35,000.00	214,792.00	146,600.00	79,100.00	\$475,492.00
7/1/14 - 6/30/15	35,000.00	212,282.00	146,600.00	77,800.00	\$471,682.00
7/1/15 - 6/30/16	40,000.00	209,749.00	146,600.00	76,500.00	\$472,849.00
7/1/16 - 6/30/17	40,000.00	206,992.00	146,600.00	80,200.00	\$473,792.00
7/1/17 - 6/30/18	40,000.00	204,204.00	146,600.00	78,100.00	\$468,904.00
7/1/18 - 6/30/19	40,000.00	201,315.00	146,600.00	81,000.00	\$468,915.00
7/1/19 - 6/30/20	40,000.00	198,359.00	146,600.00	79,500.00	\$464,459.00
7/1/20 - 6/30/21	40,000.00	195,226.00	146,600.00	78,000.00	\$459,826.00
7/1/21 - 6/30/22	40,000.00	192,017.00		76,500.00	\$232,017.00
7/1/22 - 6/30/23	40,000.00	188,692.00			\$228,692.00
7/1/23 - 6/30/24	40,000.00				\$40,000.00

<sup>1</sup> The school district will receive a 35% credit on interest payments unless federal sequestration regulations enacted.

<sup>2</sup> The school district will receive a 100% credit on interest payments unless federal sequestration regulations enacted.

## LONG-TERM DEBT AMORTIZATION SCHEDULES - FUND 38

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

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

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

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

## LONG-TERM DEBT AMORTIZATION SCHEDULES - continued

### 2011 School Safety & Security - \$1,000,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Aug 14, 2013			23,300.00	23,300.00	
Feb 14, 2014	\$100,000	4.660%	23,300.00	123,300.00	\$146,600.00
Aug 14, 2014			23,300.00	23,300.00	
Feb 14, 2015	\$100,000	4.660%	23,300.00	123,300.00	\$146,600.00
Aug 14, 2015			23,300.00	23,300.00	
Feb 14, 2016	\$100,000	4.660%	23,300.00	123,300.00	\$146,600.00
Aug 14, 2016			23,300.00	23,300.00	
Feb 14, 2017	\$100,000	4.660%	23,300.00	123,300.00	\$146,600.00
Aug 14, 2017			23,300.00	23,300.00	
Feb 14, 2018	\$100,000	4.660%	23,300.00	123,300.00	\$146,600.00
Aug 14, 2018			23,300.00	23,300.00	
Feb 14, 2019	\$100,000	4.660%	23,300.00	123,300.00	\$146,600.00
Aug 14, 2019			23,300.00	23,300.00	
Feb 14, 2020	\$100,000	4.660%	23,300.00	123,300.00	\$146,600.00
Aug 14, 2020			23,300.00	23,300.00	
Feb 14, 2021	\$100,000	4.660%	23,300.00	123,300.00	\$146,600.00

### 2012 STEM - \$700,000

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2013			\$7,050.00	\$7,050.00	
Apr 1, 2014	\$65,000	2.000%	7,050.00	72,050.00	\$79,100.00
Oct 1, 2014			\$6,400.00	\$6,400.00	
Apr 1, 2015	\$65,000	2.000%	6,400.00	71,400.00	\$77,800.00
Oct 1, 2015			\$5,750.00	\$5,750.00	
Apr 1, 2016	\$65,000	2.000%	5,750.00	70,750.00	\$76,500.00
Oct 1, 2016			\$5,100.00	\$5,100.00	
Apr 1, 2017	\$70,000	3.000%	5,100.00	75,100.00	\$80,200.00
Oct 1, 2017			\$4,050.00	\$4,050.00	
Apr 1, 2018	\$70,000	3.000%	4,050.00	74,050.00	\$78,100.00
Oct 1, 2018			\$3,000.00	\$3,000.00	
Apr 1, 2019	\$75,000	2.000%	3,000.00	78,000.00	\$81,000.00
Oct 1, 2019			\$2,250.00	\$2,250.00	
Apr 1, 2020	\$75,000	2.000%	2,250.00	77,250.00	\$79,500.00
Oct 1, 2020			\$1,500.00	\$1,500.00	
Apr 1, 2021	\$75,000	2.000%	1,500.00	76,500.00	\$78,000.00
Oct 1, 2021			\$750.00	\$750.00	
Apr 1, 2022	\$75,000	2.000%	750.00	75,750.00	\$76,500.00

**PAYMENT SCHEDULE FOR DEBT RETIREMENT - FUND 39**

PROJECT	REFUNDING BOND <sup>1</sup>	REFUNDING BOND <sup>2</sup>	REFUNDING BOND <sup>3</sup>	REFUNDING BOND <sup>4</sup>	GLACIER CREEK/KROMREY	TOTALS
DATE OF ISSUANCE	5/1/2005	6/5/2006	8/28/2008	5/17/2012	4/18/2013	
TYPE OF DEBT	REFUNDING BOND	REFUNDING BOND	REFUNDING BOND	REFUNDING NOTES	GEN OBLIGATION BONDS	
PAYMENT DATES	INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2021	INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2021	INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2021	INT ON 4/1 & 10/1 PRIN ON 4/1 UNTIL 2021	INT ON 3/1 & 9/1 PRIN ON 3/1 UNTIL 2033	
ORIGINAL ISSUE AMOUNT	\$23,920,000	\$8,325,000	\$3,900,000	\$4,145,000	\$59,860,000	
INTEREST RATES	3.000% - 5.000%	4.000% - 5.000%	2.850% - 5.000%	2.000% - 3.000%	2.000% - 4.000%	
PRINCIPAL BALANCE AS OF 6/30/2013	\$19,680,000	\$1,840,000	\$3,150,000	\$4,080,000	\$59,860,000	\$88,610,000
FINAL MATURITY	4/1/2021	4/1/2021	4/1/2021	4/1/2021	3/1/2033	

**DEBT SERVICE (Principal & Interest) PAYMENTS - FUND 39**

FISCAL YEAR	PRINCIPAL & INTEREST PAYMENTS					TOTAL
7/1/13 - 6/30/14	3,128,512.50	667,800.00	472,868.76	161,550.00	1,857,249.65	\$6,287,980.91
7/1/14 - 6/30/15	3,135,637.50	671,475.00	475,543.76	160,250.00	1,925,275.00	\$6,368,181.26
7/1/15 - 6/30/16	3,126,637.50	668,800.00	476,787.50	163,950.00	1,925,275.00	\$6,361,450.00
7/1/16 - 6/30/17	3,127,387.50		471,987.50	827,550.00	1,925,275.00	\$6,352,200.00
7/1/17 - 6/30/18	3,112,137.50		475,837.50	830,500.00	1,925,275.00	\$6,343,750.00
7/1/18 - 6/30/19	3,131,000.00		472,937.50	827,700.00	1,925,275.00	\$6,356,912.50
7/1/19 - 6/30/20	3,138,750.00		476,237.50	827,100.00	1,925,275.00	\$6,367,362.50
7/1/20 - 6/30/21	2,189,250.00		477,750.00	826,200.00	2,855,275.00	\$6,348,475.00
7/1/21 - 6/30/22					6,357,375.00	\$6,357,375.00
7/1/22 - 6/30/23					6,028,975.00	\$6,028,975.00
7/1/23 - 6/30/24					5,904,675.00	\$5,904,675.00
7/1/24 - 6/30/25					5,910,225.00	\$5,910,225.00
7/1/25 - 6/30/26					5,916,725.00	\$5,916,725.00
7/1/26 - 6/30/27					5,929,025.00	\$5,929,025.00
7/1/27 - 6/30/28					5,931,825.00	\$5,931,825.00
7/1/28 - 6/30/29					5,930,275.00	\$5,930,275.00
7/1/29 - 6/30/30					5,969,375.00	\$5,969,375.00
7/1/30 - 6/30/31					5,971,250.00	\$5,971,250.00
7/1/31 - 6/30/32					8,982,775.00	\$8,982,775.00
7/1/32 - 6/30/33					5,982,300.00	\$5,982,300.00

<sup>1</sup> Refunding of 4/1/2012 - 4/1/2021 maturities from the 2001 \$13,085,000 and \$19,890,000 Refunding Bond issues.

<sup>2</sup> Refunding of \$8,325,000 Bond Anticipation Note for elementary school additions and mechanical system replacements.

<sup>3</sup> Refunding of \$3,900,000 Bond Anticipation Note for new Transportation Center.

<sup>4</sup> Refunding of 4/1/2017 - 4/1/2021 maturities from the 2006 \$8,325,000 Refunding Bond issue.

**NOTES:**

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

**LONG-TERM DEBT AMORTIZATION SCHEDULES - FUND 39**

**2005 Refunding Bonds - \$23,920,000**

<b>Payment Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Principal &amp; Interest Payment</b>	<b>Fiscal Year Debt Service</b>
<b>Oct 1, 2013</b>			\$476,756.25	\$476,756.25	
<b>Apr 1, 2014</b>	\$2,175,000	4.500%	476,756.25	2,651,756.25	\$3,128,512.50
<b>Oct 1, 2014</b>			\$427,818.75	\$427,818.75	
<b>Apr 1, 2015</b>	\$2,280,000	5.000%	427,818.75	2,707,818.75	\$3,135,637.50
<b>Oct 1, 2015</b>			\$370,818.75	\$370,818.75	
<b>Apr 1, 2016</b>	\$2,385,000	5.000%	370,818.75	2,755,818.75	\$3,126,637.50
<b>Oct 1, 2016</b>			\$311,193.75	\$311,193.75	
<b>Apr 1, 2017</b>	\$2,505,000	5.000%	311,193.75	2,816,193.75	\$3,127,387.50
<b>Oct 1, 2017</b>			\$248,568.75	\$248,568.75	
<b>Apr 1, 2018</b>	\$2,615,000	4.250%	248,568.75	2,863,568.75	\$3,112,137.50
<b>Oct 1, 2018</b>			\$193,000.00	\$193,000.00	
<b>Apr 1, 2019</b>	\$2,745,000	5.000%	193,000.00	2,938,000.00	\$3,131,000.00
<b>Oct 1, 2019</b>			\$124,375.00	\$124,375.00	
<b>Apr 1, 2020</b>	\$2,890,000	5.000%	124,375.00	3,014,375.00	\$3,138,750.00
<b>Oct 1, 2020</b>			\$52,125.00	\$52,125.00	
<b>Apr 1, 2021</b>	\$2,085,000	5.000%	52,125.00	2,137,125.00	\$2,189,250.00

**2006 Refunding Bonds - \$8,325,000**

<b>Payment Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Principal &amp; Interest Payment</b>	<b>Fiscal Year Debt Service</b>
<b>Oct 1, 2013</b>			\$41,400.00	\$41,400.00	
<b>Apr 1, 2014</b>	\$585,000	4.500%	41,400.00	626,400.00	\$667,800.00
<b>Oct 1, 2014</b>			\$28,237.50	\$28,237.50	
<b>Apr 1, 2015</b>	\$615,000	4.500%	28,237.50	643,237.50	\$671,475.00
<b>Oct 1, 2015</b>			\$14,400.00	\$14,400.00	
<b>Apr 1, 2016</b>	\$640,000	4.500%	14,400.00	654,400.00	\$668,800.00

**LONG-TERM DEBT AMORTIZATION SCHEDULES - continued**

**2008 Refunding Bonds - \$3,900,000**

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2013			\$66,434.38	\$66,434.38	
Apr 1, 2014	\$340,000	3.625%	66,434.38	406,434.38	\$472,868.76
Oct 1, 2014			\$60,271.88	\$60,271.88	
Apr 1, 2015	\$355,000	3.875%	60,271.88	415,271.88	\$475,543.76
Oct 1, 2015			\$53,393.75	\$53,393.75	
Apr 1, 2016	\$370,000	4.000%	53,393.75	423,393.75	\$476,787.50
Oct 1, 2016			\$45,993.75	\$45,993.75	
Apr 1, 2017	\$380,000	4.250%	45,993.75	425,993.75	\$471,987.50
Oct 1, 2017			\$37,918.75	\$37,918.75	
Apr 1, 2018	\$400,000	4.500%	37,918.75	437,918.75	\$475,837.50
Oct 1, 2018			\$28,918.75	\$28,918.75	
Apr 1, 2019	\$415,000	4.000%	28,918.75	443,918.75	\$472,837.50
Oct 1, 2019			\$20,618.75	\$20,618.75	
Apr 1, 2020	\$435,000	4.250%	20,618.75	455,618.75	\$476,237.50
Oct 1, 2020			\$11,375.00	\$11,375.00	
Apr 1, 2021	\$455,000	5.000%	11,375.00	466,375.00	\$477,750.00

**2012 Refunding Notes - \$4,145,000**

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2013			\$48,275.00	\$48,275.00	
Apr 1, 2014	\$65,000	2.000%	48,275.00	113,275.00	\$161,550.00
Oct 1, 2014			\$47,625.00	\$47,625.00	
Apr 1, 2015	\$65,000	2.000%	47,625.00	112,625.00	\$160,250.00
Oct 1, 2015			\$46,975.00	\$46,975.00	
Apr 1, 2016	\$70,000	2.000%	46,975.00	116,975.00	\$163,950.00
Oct 1, 2016			\$46,275.00	\$46,275.00	
Apr 1, 2017	\$735,000	3.000%	46,275.00	781,275.00	\$827,550.00
Oct 1, 2017			\$35,250.00	\$35,250.00	
Apr 1, 2018	\$760,000	3.000%	35,250.00	795,250.00	\$830,500.00
Oct 1, 2018			\$23,850.00	\$23,850.00	
Apr 1, 2019	\$780,000	2.000%	23,850.00	803,850.00	\$827,700.00
Oct 1, 2019			\$16,050.00	\$16,050.00	
Apr 1, 2020	\$795,000	2.000%	16,050.00	811,050.00	\$827,100.00
Oct 1, 2020			\$8,100.00	\$8,100.00	
Apr 1, 2021	\$810,000	2.000%	8,100.00	818,100.00	\$826,200.00



**LONG-TERM DEBT AMORTIZATION SCHEDULES - continued**

**2013 General Obligation Bonds - \$59,860,000**

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Sep 1, 2013			\$712,612.15	\$712,612.15	
Mar 1, 2014	\$180,000	2.000%	\$964,437.50	\$1,144,437.50	\$1,857,049.65
Sep 1, 2014			\$962,637.50	\$962,637.50	
Mar 1, 2015			\$962,637.50	\$962,637.50	\$1,925,275.00
Sep 1, 2015			\$962,637.50	\$962,637.50	
Mar 1, 2016			\$962,637.50	\$962,637.50	\$1,925,275.00
Sep 1, 2016			\$962,637.50	\$962,637.50	
Mar 1, 2017			\$962,637.50	\$962,637.50	\$1,925,275.00
Sep 1, 2017			\$962,637.50	\$962,637.50	
Mar 1, 2018			\$962,637.50	\$962,637.50	\$1,925,275.00
Sep 1, 2018			\$962,637.50	\$962,637.50	
Mar 1, 2019			\$962,637.50	\$962,637.50	\$1,925,275.00
Sep 1, 2019			\$962,637.50	\$962,637.50	
Mar 1, 2020			\$962,637.50	\$962,637.50	\$1,925,275.00
Sep 1, 2020			\$962,637.50	\$962,637.50	
Mar 1, 2021	\$930,000	3.000%	\$962,637.50	\$1,892,637.50	\$2,855,275.00
Sep 1, 2021			\$948,687.50	\$948,687.50	
Mar 1, 2022	\$4,460,000	4.000%	\$948,687.50	\$5,408,687.50	\$6,357,375.00
Sep 1, 2022			\$859,487.50	\$859,487.50	
Mar 1, 2023	\$4,310,000	3.000%	\$859,487.50	\$5,169,487.50	\$6,028,975.00
Sep 1, 2023			\$794,837.50	\$794,837.50	
Mar 1, 2024	\$4,315,000	3.000%	\$794,837.50	\$5,109,837.50	\$5,904,675.00
Sep 1, 2024			\$730,112.50	\$730,112.50	
Mar 1, 2025	\$4,450,000	3.000%	\$730,112.50	\$5,180,112.50	\$5,910,225.00
Sep 1, 2025			\$663,362.50	\$663,362.50	
Mar 1, 2026	\$4,590,000	3.000%	\$663,362.50	\$5,253,362.50	\$5,916,725.00
Sep 1, 2026			\$594,512.50	\$594,512.50	
Mar 1, 2027	\$4,740,000	3.000%	\$594,512.50	\$5,334,512.50	\$5,929,025.00
Sep 1, 2027			\$523,412.50	\$523,412.50	
Mar 1, 2028	\$4,885,000	3.000%	\$523,412.50	\$5,408,412.50	\$5,931,825.00
Sep 1, 2028			\$450,137.50	\$450,137.50	
Mar 1, 2029	\$5,030,000	3.000%	\$450,137.50	\$5,480,137.50	\$5,930,275.00
Sep 1, 2029			\$374,687.50	\$374,687.50	
Mar 1, 2030	\$5,220,000	3.125%	\$374,687.50	\$5,594,687.50	\$5,969,375.00
Sep 1, 2030			\$293,125.00	\$293,125.00	
Mar 1, 2031	\$5,385,000	3.500%	\$293,125.00	\$5,678,125.00	\$5,971,250.00
Sep 1, 2031			\$198,887.50	\$198,887.50	
Mar 1, 2032	\$5,585,000	3.500%	\$198,887.50	\$5,783,887.50	\$5,982,775.00
Sep 1, 2032			\$101,150.00	\$101,150.00	
Mar 1, 2033	\$5,780,000	3.500%	\$101,150.00	\$5,881,150.00	\$5,982,300.00

**FUND 50 - FOOD SERVICE**  
**2013-14 REVENUE AND EXPENDITURE BUDGET**  
**SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE/DESCRIPTION	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
251 - PUPIL SALES	1,758,441	1,709,314	1,930,338	1,533,606	1,610,000
252 - STAFF SALES	35,751	31,548	26,000	29,150	23,000
253 - GUEST SALES	14,224	8,080	8,500	10,130	8,500
254 - ALA CARTE (BREAKFAST) SALES	19,518	29,112	25,000	22,657	18,000
259 - OTHER SALES	38,482	37,470	30,000	46,379	28,000
262 - RESALE - NON CAP	0	2,837	3,000	1,289	2,000
280 - INTEREST ON INVESTMENTS	205	152	150	187	150
291 - GIFTS	0	0	0	1,000	0
617 - STATE FOOD SERVICE AID	36,646	37,833	38,000	36,583	35,500
660 - STATE REVENUE VIA 660	0	0	0	0	0
714 - USDA COMMODITIES	172,292	166,064	152,694	164,870	121,772
717 - FEDERAL FOOD SERVICE AID	615,500	595,440	596,600	674,451	688,100
861 - EQUIPMENT SALES	0	5,729	0	2,286	0
878 - CAPITAL LEASES	0	219,456	0	0	0
971 - REFUND OF PY EXPENSE	550	0	0	0	0
<b>TOTAL REVENUE</b>	<b>\$2,691,610</b>	<b>\$2,843,035</b>	<b>\$2,810,282</b>	<b>\$2,522,587</b>	<b>\$2,535,022</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
100 - SALARIES	\$861,253	\$855,420	\$832,377	\$837,646	\$814,505
211 - RETIREMENT - EMPLOYEE	52,584	0	0	0	0
212 - RETIREMENT - EMPLOYER	41,507	47,690	47,339	50,073	53,864
218 - CONTRIBUTION TO EBTF (FD-73)	19,938	19,190	19,190	30,293	30,308
220 - SOCIAL SECURITY	62,667	61,029	56,053	59,651	52,457
230 - LIFE INSURANCE	790	757	738	728	706
241 - HEALTH INSURANCE	226,538	191,672	189,260	201,983	203,166
243 - DENTAL INSURANCE	23,604	23,970	25,883	21,163	24,372
250 - DISABILITY INSURANCE	7,334	7,331	7,130	6,083	6,293
310 - PERSONAL SERVICES	156	0	500	500	0
324 - MAINTENANCE SERVICES	31,679	19,813	25,000	21,927	25,000
327 - CONSTRUCTION SERVICES	0	41,000	41,000	41,000	0
342 - EMPLOYEE TRAVEL	1,742	5,943	8,000	3,117	5,000
348 - VEHICLE FUEL	0	258	200	99	100
353 - POSTAGE	36	607	650	42	100
354 - PRINTING	2,613	3,921	4,225	938	1,000
355 - COMMUNICATIONS	539	769	1,000	587	500
387 - PYMTS TO STATE/ UW SYSTEM	4,803	3,851	3,500	1,192	2,500
411 - GENERAL SUPPLIES	44,846	43,349	57,100	55,656	49,350
415 - FOOD	1,188,260	1,103,988	1,289,344	1,201,782	1,130,372
419 - OTHER SUPPLIES	0	2,534	3,000	1,462	1,732
420 - APPAREL	5,637	5,547	6,500	5,894	0
440 - NON-CAPITAL EQUIPMENT	12,883	3,146	8,000	6,233	6,000
480 - NON-INSTRUCTIONAL SOFTWARE	0	1,977	500	164	0
551 - EQUIPMENT-ADDITION	16,807	11,772	8,064	3,936	0
553 - ADDITIONAL EQUIPMENT >\$5,000	4,241	223,606	38,000	37,387	0
561 - EQUIPMENT-REPLACEMENT	34,896	1,672	7,000	3,315	6,000
563 - EQUIPMENT REPLACEMENT >\$5,000	35,308	7,621	10,000	5,061	28,849
571 - EQUIPMENT RENTAL	12,120	22,935	14,012	13,910	2,500
678 - PRINCIPAL - CAPITAL LEASES	36,889	81,330	82,352	82,352	72,580
688 - INTEREST - CAPITAL LEASES	5,328	7,358	6,865	6,335	3,968
719 - OTHER INSURANCE	0	0	1,500	0	1,500
940 - DUES & FEES/MISCELLANEOUS	14,445	13,536	16,000	13,069	12,300
<b>TOTAL EXPENDITURES</b>	<b>\$2,749,445</b>	<b>\$2,813,591</b>	<b>\$2,810,282</b>	<b>\$2,713,578</b>	<b>\$2,535,022</b>

**FUND 80 – COMMUNITY SERVICE**  
**2013-14 REVENUE AND EXPENDITURE BUDGET**  
**SOURCE/OBJECT DETAIL**

The Community Service Fund is used to account for activities, programs or services that have the primary function of serving the public or community. Transactions for the Community Service Fund are accounted for in Fund 80. 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
- Performing Arts Center (PAC)
- Airport Road Soccer Facilities
- Breitenbach Stadium
- Summer Basketball Camps/Clinics
- Administration of Public/Community Use of School District Facilities

These activities, programs, and services meet the Wisconsin Department of Public Instruction's for use of the Community Service Fund as they are available or serve the general public and community.

The costs associated with providing the above activities, programs or services are funded through either user fees, rental fees or tax levy. The Community Service Fund revenue budget for the 2013-14 fiscal year is \$648,567. User and rental fees total \$275, 174 or 42.5% of Community Service Fund revenues. Property taxes of \$373,393 account for 57.5% of revenues.

**MCPASD Indoor Pool** - The operation of the indoor pool has been accounted for in the Community Service Fund since the pool opened in 1990. Expenses include staff costs for pool administration, aquatic program staff/instructors, life guards, & custodial support, pool staff development/training, operational supplies (i.e. pool chemicals, cleaning supplies), maintenance and aquatic program supplies & equipment. The 2013-14 budget reflects a tax levy of \$321,635 to support this service.

**Performing Arts Center** - PAC operations are accounted for in both the General Fund and Community Service Fund. PAC revenues consist of a small tax levy appropriation (\$2,736 for 2013-14) and fees generated from public and community use of the PAC. PAC expenses in the Community Service Fund include staff costs for PAC event supervisors, sound & light technicians, a portion of the PAC Director, operational supplies, maintenance and equipment.

**Airport Road Soccer Facilities** - The maintenance of the soccer facilities on Airport Road is accounted for in both the General Fund and Community Service Fund. Revenues consist of a tax levy appropriation (\$31,097 for 2013-14) and fees generated from public and community use of the fields. Expenses in the Community Service Fund include staff costs for maintenance of the fields, maintenance supplies (i.e. fertilizer, seed, and field lining paint) & equipment, periodic field improvements.

**Breitenbach Stadium** - The periodic maintenance and eventual replacement of the stadium's artificial turf is accounted for in the Community Service Fund. Revenues consist entirely of fees generated from public and community use of Breitenbach Stadium. There is no tax levy appropriation in the Community Service Fund for Breitenbach Stadium. The Community Service Fund balance, as of June 30, 2013, allocated for the future replacement of the artificial turf was \$158,683.

**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 in the Community Service Fund for the summer basketball camps/clinics program. Expenses include staff costs for clinicians/instructors, supplies & materials and participant apparel. Excess funds generated from the summer basketball camps/clinics program support the basketball program.

**Administration of Public/Community Use of School District Facilities** - The staff costs associated with coordinating the scheduling, insurance requirements and invoicing for public and community use of school district facilities are accounted for in the Community Service Fund. The school district generated \$321,625 in total revenues from public and community facility use during the 2013-14 fiscal year. The 2013-14 budget reflects a tax levy of \$17,925 to support this service.

**FUND 80 - COMMUNITY SERVICE**  
**2013-14 REVENUE AND EXPENDITURE BUDGET**  
**SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE/DESCRIPTION	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
211 - PROPERTY TAX	\$340,364	\$368,890	\$373,393	\$373,393	\$373,393
262 - RESALE	0	0	\$0	0	\$0
272- COMMUNITY SERVICE FEES	145,469	171,737	142,000	179,454	161,410
291 - GIFTS	7,790	0	0	0	0
293 - BUILDING RENTAL	95,811	136,815	92,929	149,166	113,764
861 - EQUIP SALES	0	2,970	0	0	0
990 - OTHER MISC REVENUE	0	0	0	0	0
<b>TOTAL REVENUE</b>	<b>\$589,434</b>	<b>\$680,411</b>	<b>\$608,322</b>	<b>\$702,013</b>	<b>\$648,567</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	2012-13 UNAUDITED ACTUAL	2013-14 PRELIMINARY BUDGET
100 - SALARIES	\$322,127	\$343,222	\$361,920	\$354,542	\$380,940
211 - RETIREMENT-EMPLOYEE	9,620	0	0	0	0
212 - RETIREMENT-EMPLOYER	9,126	12,481	15,140	16,425	18,092
218 - CONTRIBUTION TO EBTF (FD-73)	5,878	5,820	6,319	6,909	6,962
220 - SOCIAL SECURITY	22,419	23,337	26,827	24,572	26,758
230 - LIFE INSURANCE	21	10	6	10	4
241 - HEALTH INSURANCE	39,448	33,062	47,834	33,532	36,319
243 - DENTAL INSURANCE	3,280	3,680	5,838	3,614	3,845
250 - DISABILITY INSURANCE	1,138	1,476	1,846	1,867	1,872
310 - PERSONAL SERVICES	1,578	1,360	9,750	7,255	5,070
324 - MAINTENANCE/REPAIR	12,293	20,026	4,800	4,846	6,500
327 - CONSTRUCTION SERVICES	0	0	2,200	2,200	56,600
331 - GAS FOR HEAT	42,209	32,348	42,000	38,953	38,000
336 - ELECTRICITY	15,000	15,750	16,250	16,250	17,500
337 - WATER	4,431	2,688	4,000	2,208	4,000
338 - SEWER	6,790	3,252	6,000	2,861	5,000
341 - STUDENT TRAVEL	0	0	0	644	0
342 - EMPLOYEE TRAVEL	1,373	0	1,000	0	1,000
351 - ADVERTISING	0	0	0	0	0
353 - POSTAGE	0	0	0	0	0
354 - PRINTING	171	547	500	199	500
390 - INTERFUND TRANSFER	0	0	0	0	0
411 - GENERAL SUPPLIES	18,056	18,812	27,300	45,127	26,097
413 - PERIODICALS	0	0	0	0	0
415 - FOOD	0	0	0	0	0
417 - PAPER	0	0	0	0	0
419 - OTHER SUPPLIES	0	0	0	0	0
420 - APPAREL	0	0	1,000	495	1,500
429 - POOL CHEMICALS	14,452	6,740	10,000	7,912	9,000
440 - NON-CAPITAL EQUIPMENT	123	678	0	735	0
450 - OBJECTS FOR RESALE	0	0	1,000	0	0
551 - EQUIPMENT-ADDITION	442	19,321	16,066	9,391	18,500
553 - EQUIPMENT-ADDITION > \$3000	0	13,101	0	0	5,000
561 - EQ. REPLACE >300/ <3000	0	0	0	0	0
563 - EQUIPMENT- REPLACEMENT >\$5000	35,522	0	0	0	15,858
850 - TRANSFER TO FOOD SERVICE FUND	0	0	0	0	0
940 - DUES & FEES	915	1,188	1,250	969	250
960 - CASH ADJUSTMENT	0	0	0	0	0
961 - CASH ADJUSTMENT	0	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$566,411</b>	<b>\$558,897</b>	<b>\$608,846</b>	<b>\$581,514</b>	<b>\$685,167</b>

## CAPITAL MAINTENANCE PROJECTS SUMMARY

BUDGET YEAR	AMOUNT <sup>1</sup>
1996-97	\$343,623
1997-98	\$547,915
1998-99	\$535,979
1999-00	\$762,059
2000-01	\$772,059
2001-02	\$315,329
2002-03	\$1,177,914
2003-04	\$1,178,167
2004-05	\$812,416
2005-06	\$1,051,119
2006-07	\$1,012,546
2007-08	\$971,093
2008-09	\$1,169,925
2009-10	\$788,992
2010-11	\$751,962
2011-12	\$1,027,623 <sup>2</sup>
2012-13	\$717,638
2013-14	\$875,000

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

<sup>1</sup> Amount budgeted or expended for capital maintenance projects.

<sup>2</sup> Amount includes expenditures for the MHS Kitchen/Food Service remodeling project. Project costs will be reimbursed from the District’s School Nutrition program (Fund 50) budget over four years.

## **POST RETIREMENT BENEFIT VALUATION UNDER GASB 34 2012-13**

Key Benefit Concepts, LLC completed an actuarial study of our postretirement benefits as required by the Governmental Accounting Standards Statement No. 45. This includes district contribution toward the cost of health/dental insurance premiums for a specified number of years for qualifying employees. A copy of the report can be found on the MCPASD website at:

<http://www.mcpasd.k12.wi.us/sites/www.mcpasd.k12.wi.us/files/content/node/365/budget-downloads-links/OPEBMiddletonReportFinal.pdf>

The results of their study show that as of July 1, 2012 (the valuation date), our Actuarial Accrued Liability (AAL), which is the present value of projected future benefits earned by employees to date, was \$12,766,383 with an Annual Required Contribution (ARC) of \$1,913,507. The ARC is the portion of the estimated actuarial present value of projected benefits earned by employees the study's past valuation year and the portion of the AAL amortized from the valuation year. The District is required to have an OPEB actuarial valuation completed every two years according to GASB guidelines (the process to conduct another actuarial valuation study has been initiated).

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

During the July 2012 through June 30, 2013 fiscal year the school district deposited \$1,913,507 in the trust fund and members (retirees) contributed \$155,309.87. The trust fund reported \$118,920.68 in earned income and reported unrealized gains of \$215,711.84 through June 30, 2013. Disbursements for the period July 1, 2012 through June 30, 2013 were \$1,853,945.17. The ending cash and investment balance was \$5,646,231.58. The investment return for the fiscal year was 7.14% exceeding the investment benchmark. Both the fund and its benchmark reflect a diversified investment portfolio that is considered prudent for an OPEB trust and is designed to reflect a long-term investment time horizon. Trust funds are invested with the knowledge that the fund will invest steadily through up and down market cycles. The district has continued to work with the investment advisor to make timely decisions on the investment of trust assets.

As of June 30, 2013 the District's Employee Benefit Trust Fund Portfolio consisted of (shares and price are rounded):

<b>Description</b>	<b># of Shares</b>	<b>Price per Share</b>	<b>Market value</b>
Barcap Ipath DJ UBS Comm Indx (DJP)	3,786	\$36.49	\$138,151.14
Ishares Barclays Tips BD FD (TIP)	2,133	\$112.01	\$238,917.33
Ishares JP Morgan EM Bond FD (EMB)	2,125	\$109.53	\$232,751.25
SPDR Barclays Capital High YIE (JNK)	6,318	\$39.49	\$249,497.82
SPDR Barclays Capital Internat (BWX)	4,231	\$56.28	\$238,120.68
Vanguard FTSE Developed MKTS E (VEA)	14,620	\$35.60	\$520,472.00
Vanguard FTSE Emerging Markets (VWO)	6,021	\$38.795	\$233,584.69
Vanguard Mid-Cap ETF Index (VOE)	1,710	\$68.67	\$117,425.70
Vanguard Mid-Cap ETF Index (VO)	2,451	\$95.14	\$233,188.14
Vanguard REIT ETF (VNQ)	1,558	\$68.72	\$107,065.76
Vanguard S&P 500 ETF (VOO)	7,743	\$73.34	\$567,871.62
Vanguard Short Term BND (BSV)	2,000	\$80.07	\$160,140.00
Vanguard SM Cap ETF (VBR)	695	\$83.70	\$58,171.50
Vanguard Small Cap ETF (VB)	1,877	\$93.71	\$175,893.67
Vanguard Total Bond Market (BND)	15,371	\$80.88	\$1,243,206.48
Vanguard Value ETF Index (VTV)	8,555	\$67.61	\$578,403.55
Cash/Deposits/Money Market Funds	-	-	\$553,370.25
<b>Total</b>			<b>\$5,646,231.58</b>

NOTE: \$908,953.81 will be transferred back into the district's General Fund to reimburse the Fund for payments during the year to insurance carriers, less contributions from retirees.

Graystone Consulting serves as the investment advisor/manager for the trust. A copy of the District's investment policy for the trust fund can be found on the MCPASD website at:

[www.mcpasd.k12.wi.us/proceduremanual.admin.results.cfm?Selection=PolicyNumber&PolicyNo=662.4](http://www.mcpasd.k12.wi.us/proceduremanual.admin.results.cfm?Selection=PolicyNumber&PolicyNo=662.4)



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# 2013 - 14 Tax Levy



## TAX LEVY EXPLANATION

The school district tax levy and tax rate are made up of several components. These include:

1. Amount of operational dollars needed (General Fund levy)
2. Amount of funding required for annual long-term debt principal and interest payments (Debt Service Fund levy)
3. Amount of funding needed to subsidize community services operations such as the indoor swimming pool, Performing Arts Center and Airport Road soccer fields (Community Service Fund levy)
4. Amount of funding segregated for capital maintenance projects (Capital Projects Fund levy)
5. Equalized (full market) value of property in the school district
6. Tax (mill) rate

The **tax levy** is the total amount of property taxes levied or assessed to municipalities in our school district to fund school operations and outstanding debt. The maximum tax levy amount, other than referendum-approved long-term debt or long-term debt incurred prior to 1993 and community services operation, is determined through the state's revenue cap (limit) formula. Taxpayer approval, through the referendum process, is required if a school district wants to exceed the revenue limit. The tax levy approved at the Annual Meeting (the proposed tax levy for 2013-14 is \$63,601,678) will be adjusted by the Board of Education in October when student enrollment has been determined (September Third Friday Official Count) and the Department of Public Instruction has certified the district's state general (equalization) aid & business computer equipment tax exemption aid amounts for the 2013-14 fiscal year.

**Equalized valuation** is the fair market value of all properties within a school district as determined by the Wisconsin Department of Revenue. The Wisconsin Department of Revenue uses property sales information to determine a municipality's equalized or "fair market" valuation. For purposes of budget development, the school district estimates the equalized property value (\$5,414,061,492 is the estimate used for the 2013-14 preliminary budget). In October, the actual (certified) equalized values of all municipalities within the school district are reported to the school district by the Department of Revenue.

The school district apportions the certified (approved) tax levy among the municipalities according to the proportion of equalized value each municipality has in comparison to the total equalized value of the school district.

## TAX LEVY EXPLANATION - continued

The table below is an example of the school tax levy apportionment based on 2012 equalized property values and 2012-13 tax levy for purposes of the illustration on the following two pages:

MUNICIPALITY	2012 Equalized Value (TID Out)	% of Total Equalized Valuation	2012-13 Tax Levy
City of Middleton	\$2,311,458,418	42.693612%	\$25,222,655.60
Town of Berry	84,807,531	1.566431%	925,420.56
Town of Cross Plains	99,650,171	1.840581%	1,087,383.59
Town of Middleton	1,023,350,041	18.901707%	11,166,805.10
Town of Springfield	286,385,015	5.289652%	3,125,035.93
Town of Westport	202,075,911	3.732427%	2,205,054.21
Village of Cross Plains	322,205,600	5.951273%	3,515,910.48
City of Madison	1,084,128,805	20.024316%	11,830,023.53
<b>DISTRICT TOTAL</b>	<b>\$5,414,061,492</b>	<b>100.000000%</b>	<b>\$59,078,289.00</b>

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

To calculate the **school tax (mill) rate**, the district uses the tax levy certified (approved) by the School Board in October and divides that amount by the total equalized value of the school district. The tax (mill) rate is defined as the rate that one dollar per thousand dollars of equalized valuation will raise in property taxes. For example, one mill on an \$85,000 property would yield \$85. Twenty mills would yield \$20.00 x 85 or \$1,700. The 2013-14 projected school tax rate is \$11.75 per thousand dollars of equalized valuation and is based on a tax levy of \$63,601,678 and no change in equalized property valuation.

Municipalities utilize **assessed property value** versus equalized property value in determining the tax (mill) rate for the individual property owner. The municipality will recalculate the tax rate on an assessed value basis. The school tax rate will vary in each of the school district's eight municipalities based on each municipality's assessment ratio (level of total assessed valuation compared to total equalized or "fair market" valuation). The following illustration relative to the 2012-13 tax levy and 2012 property values may be helpful to explain this situation:

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

*Citizen A's property was assessed at 100.0037% of its fair market value (as is all property in the Village other than agricultural land) and Citizen B's property was assessed at 97.15% of its fair market value (as is all property in the City other than agricultural land).*

## TAX LEVY EXPLANATION - continued

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

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

**To determine the equalized tax (mill) rate:**

$$\begin{array}{r}
 \$ \quad 59,078,289 \quad \text{Total 2012-13 School District Tax Levy} \\
 \div \quad \$ 5,414,061,492 \quad \text{2012 School District Equalized Value} \\
 \\
 = \quad \$ \quad 10.912 \quad (.010912009 \text{ per } \$1,000 \text{ of Equalized Valuation})
 \end{array}$$

**School Tax Calculation for Citizen A:**

$$\begin{array}{r}
 \\
 \div \quad \begin{array}{l} \$3,515,910.48 \quad \text{Village’s Share of School Tax Levy} \\ \underline{\$ 323,397,761} \quad \text{Village’s Assessed Valuation (100.0037\% of Equalized} \\ \text{Value)} \end{array} \\
 \\
 = \quad \$ \quad 10.872 \quad \text{Assessed Mill Rate (.010871784 per } \$1,000 \\ \text{of Assessed Valuation)}
 \end{array}$$

**Citizen A Assessed Value:**

$$\begin{array}{r}
 \\
 x \quad \begin{array}{l} \$ \quad 300,000 \quad \text{Equalized (Full Market) Property Value} \\ \underline{\quad 100.0037\%} \quad \text{Village’s Assessment Ratio} \end{array} \\
 \\
 x \quad \begin{array}{l} \$ \quad 301,110 \quad \text{Assessed Property Value} \\ \underline{\quad 10.872} \quad \text{Mill Rate (.010871784)} \end{array} \\
 \\
 = \quad \$ \quad 3,273 \quad \text{School Taxes}
 \end{array}$$

**School Tax Calculation for Citizen B:**

$$\begin{array}{r}
 \\
 \div \quad \begin{array}{l} \$ \quad 25,222,655.60 \quad \text{City’s Share of School Tax Levy} \\ \underline{\$ \quad 2,245,581,853} \quad \text{City’s Assessed Valuation (97.1500\% of Equalized} \\ \text{Value)} \end{array} \\
 \\
 = \quad \$ \quad 11.232 \quad \text{Assessed Mill Rate (.011232125 per } \$1,000 \\ \text{of Assessed Valuation)}
 \end{array}$$

## TAX LEVY EXPLANATION - continued

*Citizen B Assessed Value:*

	\$	300,000	<i>Equalized (Full Market) Property Value</i>
x		97.1500%	<i>City's Assessment Ratio</i>
	\$	291,450	<i>Assessed Property Value</i>
x		11.232	<i>Mill Rate (.011232125)</i>
=	\$	3,273	<i>School Taxes</i>

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

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

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

Department of Revenue:

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

Legislative Fiscal Bureau:

[http://legis.wisconsin.gov/lfb/publications/Informational-Papers/Documents/2013/14\\_Property%20Tax%20Administration.pdf](http://legis.wisconsin.gov/lfb/publications/Informational-Papers/Documents/2013/14_Property%20Tax%20Administration.pdf)

Wisconsin Taxpayers Alliance:

<http://www.mcpsd.k12.wi.us/sites/www.mcpsd.k12.wi.us/files/content/our-district/about-district/budget-information/WTAArticle.pdf>

## TAX LEVY COMPARISONS 2012 AND 2013

2012 TAX LEVY	
Equalized Valuation <sup>1</sup>	5,414,061,492
Total Levy	59,078,289
Tax (Mill) Rate	\$10.91
Estimated Tax Impact <sup>2</sup> on:	
\$200,000 Residential Property	\$2,182
\$300,000 Residential Property	\$3,274
\$400,000 Residential Property	\$4,365
2013 PRELIMINARY TAX LEVY ESTIMATE	
Equalized Valuation <sup>3</sup>	\$5,414,061,492
Total Levy	\$63,601,678
Tax (Mill) Rate	\$11.75
Estimated Tax Impact <sup>2</sup> on:	
\$200,000 Residential Property	\$2,350
\$300,000 Residential Property	\$3,524
\$400,000 Residential Property	\$4,699

The preliminary 2013 Tax Levy represents a 7.66% increase from the 2012 Tax Levy.

The preliminary 2013 Tax (Mill) Rate represents a 7.70% increase from the 2012 Tax Rate.

<sup>1</sup>October 1, 2012 certified equalized valuation.

<sup>2</sup>Assumes same assessment of 100% (full equalized value) for both years with no change in value for 2013.

<sup>3</sup>October 1, 2013 estimated equalized valuation (using a 0% change).

### TAX LEVY HISTORY

FUND	2013 LEVY	% CHANGE FROM PREVIOUS YEAR	2012 LEVY	% CHANGE FROM PREVIOUS YEAR	2011 LEVY	% CHANGE FROM PREVIOUS YEAR	2010 LEVY	% CHANGE FROM PREVIOUS YEAR
10 - GENERAL	\$55,737,841	5.00%	\$53,083,227	4.18%	\$50,953,244	-2.36%	\$52,182,238	6.99%
38 - DEBT SERVICE	399,000	-0.25%	400,000	24.90%	320,250	-0.47%	321,750	207.89%
39 - DEBT SERVICE	6,216,444	42.20%	4,371,669	-0.24%	4,382,079	3.66%	4,227,323	-4.44%
41 - CAPITAL PROJECTS	875,000	2.94%	850,000	3.03%	825,000	3.13%	800,000	3.23%
80 - COMMUNITY SERVICE	373,393	0.00%	373,393	1.22%	368,890	8.38%	340,364	0.13%
<b>TOTAL</b>	<b>\$63,601,678</b>	<b>7.66%</b>	<b>\$59,078,289</b>	<b>3.92%</b>	<b>\$56,849,463</b>	<b>-1.77%</b>	<b>\$57,871,675</b>	<b>6.35%</b>

### EQUALIZED PROPERTY VALUATION BY MUNICIPALITY

TID OUT:

MUNICIPALITY	OCTOBER 2013	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2012	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2011	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2010	% OF TOTAL EQUALIZED VALUATION
City of Middleton	\$2,311,458,418	42.69%	\$2,311,458,418	42.69%	\$2,383,102,438	43.66%	\$2,284,755,079	42.39%
Town of Berry	84,807,531	1.57%	84,807,531	1.57%	84,043,051	1.54%	85,441,313	1.59%
Town of Cross Plains	99,650,171	1.84%	99,650,171	1.84%	107,522,151	1.97%	118,507,516	2.20%
Town of Middleton	1,023,350,041	18.90%	1,023,350,041	18.90%	1,009,542,723	18.49%	1,011,960,408	18.77%
Town of Springfield	286,385,015	5.29%	286,385,015	5.29%	276,988,473	5.07%	268,231,266	4.98%
Town of Westport	202,075,911	3.73%	202,075,911	3.73%	193,650,912	3.55%	194,228,684	3.60%
Village of Cross Plains	322,205,600	5.95%	322,205,600	5.95%	323,663,100	5.93%	326,804,400	6.06%
City of Madison	1,084,128,805	20.02%	1,084,128,805	20.02%	1,080,045,402	19.79%	1,100,337,596	20.41%
<b>DISTRICT TOTAL</b>	<b>\$5,414,061,492</b>		<b>\$5,414,061,492</b>		<b>\$5,458,558,250</b>		<b>\$5,390,266,262</b>	

MUNICIPALITY	2012 EQUALIZED VALUE CHANGE
City of Middleton	0.00%
Town of Berry	0.00%
Town of Cross Plains	0.00%
Town of Middleton	0.00%
Town of Springfield	0.00%
Town of Westport	0.00%
Village of Cross Plains	0.00%
City of Madison	0.00%
<b>DISTRICT TOTAL</b>	<b>0.00%</b>

## EQUALIZED VALUATION AND TAX LEVY HISTORY

YEAR	EQUALIZED VALUATION	PERCENT CHANGE	TAX LEVY	TAX RATE <sup>1</sup>	PERCENT CHANGE
1983-84	634,188,854	2.19%	7,961,058	12.55	11.85%
1984-85	652,056,321	2.82%	8,568,694	13.14	4.70%
1985-86	678,268,955	4.02%	9,724,160	12.85 <sup>2</sup>	-2.20%
1986-87	690,106,580	1.75%	10,959,506	13.87 <sup>2</sup>	7.93%
1987-88	733,144,861	6.24%	10,827,220	14.77	6.49%
1988-89	772,404,090	5.35%	12,075,853	15.64	5.89%
1989-90	868,555,720	12.45%	14,084,092	16.22	3.71%
1990-91	974,101,184	12.15%	16,611,922	17.05	5.12%
1991-92	1,087,423,055	11.63%	19,461,785	17.90	4.99%
1992-93	1,175,108,374	8.06%	22,425,251	19.08	6.59%
1993-94	1,298,144,380	10.47%	23,969,000	18.46	-3.25%
1994-95	1,554,384,438	19.74%	25,441,000	16.37	-11.32%
1995-96	1,736,721,948	11.73%	27,706,505	15.95	-2.57%
1996-97	1,896,881,802	9.22%	25,494,696	13.44	-15.74%
1997-98	2,066,770,077	8.96%	26,022,937	12.59	-6.32%
1998-99	2,242,022,015	8.48%	27,362,249	12.20	-3.10%
1999-00	2,436,231,965	8.66%	28,654,053	11.76	-3.61%
2000-01	2,619,818,850	7.54%	9,728,097	11.35	-3.49%
2001-02	2,992,887,735	14.24%	30,894,615	10.32	-9.07%
2002-03	3,284,139,169	9.73%	36,045,742	10.98	6.40%
2003-04	3,566,048,281	8.58%	40,240,315	11.28	2.73%
2004-05	3,941,512,825	10.53%	41,051,263	10.42	-7.62%
2005-06	4,436,287,053	12.55%	41,022,920	9.25	-11.23%
2006-07	4,848,720,348	9.30%	43,554,701	8.98	-2.92%
2007-08	5,262,000,354	8.52%	47,923,079	9.11	1.45%
2008-09	5,705,829,252	8.43%	50,880,758	8.92	-2.09%
2009-10	5,563,631,129	-2.49%	54,416,842	9.78	9.64%
2010-11	5,390,266,262	-3.12%	57,871,675	10.74	9.82%
2011-12	5,458,558,250	1.27%	56,849,463	10.41	-3.07%
2012-13	5,414,061,492	-0.82%	59,078,289	10.91	4.82%
2013-14 <sup>3</sup>	5,414,061,492	0.00%	63,601,678	11.75	7.66%

<sup>1</sup>Per \$1,000 of equalized (full market) property value

<sup>2</sup>The tax (mill) rate was adjusted to reflect the state school levy credit.

<sup>3</sup>Estimated