



★ Inspire ★ Challenge ★ Empower

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## **2014 Annual Financial Report**

**September 2014**

# Middleton-Cross Plains Area School District 2014 Annual Financial Report

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## MIDDLETON-CROSS PLAINS AREA SCHOOL DISTRICT

### 2014-15 School District Goals

1. The Middleton-Cross Plains Area Schools 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. Enhance and improve our technology framework, infrastructure, and support to improve instructional delivery, student achievement, and organizational efficiency.
  - Planning for comprehensive professional development for instructional integration.
  - Expanding the ability of students to utilize personal mobile devices at school for educational purposes.
  - Continuing 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.
  - Continuing and extending the Technology Access for Low Income Students program.
  - Encouraging and supporting 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.
4. Enhance the culture and climate of the district as a whole, and at individual schools
5. Increase the overall student achievement in literacy, using local, state and national assessment indicators to document improved learning of students.
6. Expand efforts to communicate with all citizens of the school district utilizing electronic and traditional communication tools.
7. Continue the development of the Education Foundation as a vibrant component in the school district and the community at-large.

**MIDDLETON-CROSS PLAINS AREA SCHOOL DISTRICT**  
**2014-2015 BOARD GOALS**

1. Judiciously schedule School Board meetings to properly address concerns/issues and to brainstorm in an open manner.

Measurement: Agenda Committee works with Board to schedule appropriately.

2. Monitor process of creating the Teacher Handbook for 2014-2015 and ensure there is a feedback mechanism after its implementation beginning in July of 2014.

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

3. In cooperation with administration, faculty, and staff, explore and study employee compensation models and long range planning for facilities.

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

4. Review long-range facility planning.

Measurement: Board will receive periodic updates from administration as requested through agenda setting process.

5. Enhance and expand board/administrative communications with teachers and all other employee groups.

Measurement: Board receives quarterly updates and provides feedback as needed

6. Support and monitor the MCPASD Education Foundation.

Measurement: Quarterly reports and Board support

7. Commit to the annual review of board policies. (All policies annually? Bi-annually? Target policies?)

Measurement: Review all Board policies by April 2015

8. Review the board's policy governance model with the board and administration.

Measurement: Establish this topic as an item for discussion during a regularly scheduled board meeting or meetings as needed.

9. Monitor the district's efforts on student engagement, achievement, inclusivity and equity.

Measurement: Board receives a minimum of quarterly updates based on availability of data, and provides feedback as needed.

10. Monitor progress to close the achievement gap for students in low performing demographic student groups. Included will be the progress of achieving greater levels of equity and sensitivity toward students/student groups impacted by discrimination.

Measurement: Monitor progress of programming that addresses issues of equity, cultural awareness, and faculty/staff awareness.

# MIDDLETON-CROSS PLAINS AREA SCHOOL DISTRICT

## BOARD OF EDUCATION

Bob Green, President                      Diane Hornung, Vice President  
Annette Ashley, Clerk                      Anne Bauer, Treasurer  
Leeanne Hallquist, Member                      Ellen Lindgren, Member  
Paul Kinne, Member                      Terry Metzger, Member  
Brian Hornung, 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 Elementary Education  
Laura Love, Director of Secondary Education  
MaryBeth Paulisse, Director of Curriculum and Assessment  
James Blodgett, Director of Technology  
Mandi Maurice, Director of Bilingual Services

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

Stephen Plank, Principal                      Jill Gurtner, Principal  
Lauri Weis, Associate Principal      Lisa Jondle, Associate Principal      Jeff Kenas, Associate Principal  
Percy Brown, Director of Equity and Student Achievement  
Bob Joers, Athletics & Activities Coordinator  
Jamie Domini, Dean      Chuck Murphree, 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, Co-Coordinator of Food and Nutrition Services  
Amy Jungbluth, Co-Coordinator of Food and Nutrition Services  
Bill Eberhardt, Facilities Services Manager  
Dale Rhodes, Facility Services Operations Supervisor  
Jeff Fedler, Transportation Services Manager  
Jean Derengowski, Transportation Services Safety Manager  
Lori Ames, Fiscal Services Manager

### **Student Services Coordinators**

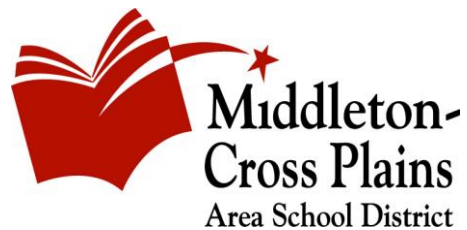
Cynthia Malcheski Lead Coordinator, Janet Hoelker, Sharese Maly  
Connie Persike, Regina Arenz, Pat Godar, Rachel Wimer

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

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

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# District Student and Staff Information 2014 - 15



## K-12 STUDENT ENROLLMENT – ACTUAL AND PROJECTED

School Year	Grades/Levels	Resident Enrollment	Change Over Previous Year	Non-Resident Enrollment	Change Over Previous Year
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 21st Century e-School students	63 16	-18 N/A	20	N/A
2011-12 <sup>1</sup>	K-56-8	2,605	+14	62	-5
	9-12 <sup>2</sup>	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 21st Century e-School students 4K	87 30 291/7	+24 +14 N/A	39 8	+19 -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 21st Century e-School students 4K	124 41 321/6	+37 +11 +29	46 4	+7 -4
2013-14 <sup>1</sup>	K-5	2,765	+76	75	+5
	6-8	1,321	-46	26	+2
	9-12 <sup>3</sup>	<u>1,985</u>	<u>+50</u>	<u>93</u>	<u>+14</u>
	TOTAL	6,071	+80	194	+21
	Open enrollment/tuition (waiver) students 21st Century e-School students 4K	119 24 259	-5 -17 -62	57 13	+11 +9
2014-15 <sup>4</sup>	K-4	2,319	+120 <sup>5</sup>	66	+13 <sup>5</sup>
	5-8	1,887		48	
	9-12 <sup>3</sup>	<u>2,035</u>	<u>+50</u>	<u>82</u>	<u>-11</u>
	TOTAL	6,241	+170	196	+2
	Open enrollment/tuition (waiver) students 21st Century e-School students 4K	124 17 303	+5 -7 +44	27 2	-30 -11

<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 September 4, 2014)

<sup>5</sup> Total K-8 as a result of Grade Re-Configuration

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

	2010-11 <sup>2</sup>	2011-12 <sup>2</sup>	2012-13 <sup>2</sup>	2013-14 <sup>3</sup>	2015-14 <sup>3</sup>
Kindergarten	19.50 <sup>4</sup>	19.70 <sup>4</sup>	19.50 <sup>4</sup>	18.40 <sup>4</sup>	18.50 <sup>4</sup>
Grades 1-3	21.10 <sup>4</sup>	20.40 <sup>4</sup>	20.66 <sup>4</sup>	20.03 <sup>4</sup>	20.20 <sup>4</sup>
Grades 4-5	23.00	22.72	22.15	23.00	23.70

<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 September 4, 2014

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

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

	2010-11 <sup>2</sup>	2011-12 <sup>2</sup>	2012-13 <sup>2</sup>	2013-14 <sup>3</sup>	2014-15 <sup>3</sup>
Grades 6-8	24.32	23.43	23.50	23.20	24.0
Grades 9-12 <sup>1</sup>	25.40	25.30	25.31	26.15	26.34

<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)**

<b>SUPPORT STAFF POSITIONS</b>	<b>2013-14</b>	<b>2014-15</b>
<b>Custodians/Maintenance</b>	<b>47.75</b>	<b>51.75</b>
<b>Transportation: Mechanics</b>	<b>3.43</b>	<b>3.43</b>
<b>Bus Drivers</b>	<b>33.99</b>	<b>34.35</b>
<b>PSSP</b>	<b>65.64</b>	<b>69.32</b>
<b>Para Educators</b>	<b>109.227</b>	<b>118.42</b>
<b>Supervisors / Coordinators</b>	<b>21.1</b>	<b>22.1</b>
<b>Crossing Guards</b>	<b>.75</b>	<b>.75</b>
<b>TOTAL SUPPORT STAFF POSITIONS:</b>	<b>281.887</b>	<b>300.12</b>

<b>CERTIFIED POSITIONS</b>	<b>2013-14</b>	<b>2014-15</b>
<b>Administrators</b>	<b>26.4</b>	<b>27.4</b>
<b>Teachers</b>	<b>528.93</b>	<b>541.99</b>
<b>TOTAL CERTIFIED POSITIONS:</b>	<b>555.33</b>	<b>569.39</b>

<b>TOTAL STAFF POSITIONS:</b>	<b>837.217</b>	<b>869.51</b>
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## **INFORMATION REGARDING THE 2014-15 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 2014-15 fiscal year and unaudited actual figures for the 2013-14 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 Fiscal Services Manager coordinates development of the budget under the direction of the Assistant Superintendent of Business Services and the Superintendent. The budget process is comprised of five phases - planning, preparation, approval/adoption, implementation, and review/evaluation.

Administration develops a budget development timetable and guidelines to provide a framework for development of the budget. 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 2014-15 Preliminary Budget was presented and approved by the Board of Education at its July 14, 2014 meeting. A property tax levy to support the budget will be submitted for consideration at the Annual Meeting on Monday, September 15<sup>th</sup>. The 2014-15 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 1st.

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 2014-15 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 \$8.4 million for the 2014-15 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 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), and Summer Basketball Camps/Clinics.

**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)



**2014-15 PRELIMINARY BUDGET - ALL FUNDS  
(In Budget Adoption Format)**

GENERAL FUND (FUND 10)	2012-13 ACTUAL	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$15,220,529	\$16,981,048	\$17,844,056
935100 Ending Nonspendable Fund Balance	69,462	57,860	0
936900 Ending Restricted Fund Balance	40,437	44,657	0
937900 Ending Committed Fund Balance	0	0	0
938900 Ending Assigned Fund Balance	93,142	136,295	0
939900 Ending Unassigned Fund Balance	16,778,008	17,605,243	0
<b>TOTAL ENDING FUND BALANCE (930 000)</b>	<b>\$16,981,048</b>	<b>\$17,844,056</b>	<b>\$17,919,056</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
100 Operating Transfers - In	23,003	0	0
<b>LOCAL SOURCES</b>			
210 Taxes	53,099,932	53,237,373	56,905,923
240 Payment for Services	43,196	137,948	101,500
260 Non-Capital Sales	322,513	324,980	252,767
270 School Activity Income	97,840	115,320	94,434
280 Interest on Investments	20,416	12,622	11,000
290 Other Revenue - Local Sources	1,001,336	1,151,364	1,036,289
<b>OTHER SCHOOL DISTRICTS WITHIN WISCONSIN</b>			
310 Transit of Aid	0	31,932	0
340 Payment for Services	1,423,022	1,682,160	1,812,600
<b>INTERMEDIATE SOURCES</b>			
<b>STATE SOURCES</b>			
610 State Aid - Categorical	742,013	921,737	1,389,400
620 State Aid - General	7,973,020	9,748,712	8,293,728
630 Special Project Grants	127,197	45,760	45,960
650 State Youth Initiative Program	257,787	253,407	250,000
660 DNR Pilot	36,373	38,865	37,000
690 Other Revenue - State	866,428	1,024,835	1,063,497
<b>FEDERAL SOURCES</b>			
730 Special Project Grants	526,992	498,570	274,998
750 ECIA - Title I and V	382,339	459,523	453,929
770 Federal Aid Through County	0	2,668	0
780 Revenue Department of Health	0	18,719	0
<b>OTHER FINANCING SOURCES</b>			
860 Compensation - Fixed Assets	28,158	45,734	20,000
870 Long-Term Obligations	797,087	1,068,749	1,400,188
<b>OTHER REVENUES</b>			
960 Adjustments	0	20,280	0
970 Refund of Disbursements	169,932	184,211	136,000
990 Miscellaneous	15,196	6,975	5,000
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$67,953,781</b>	<b>\$71,032,442</b>	<b>\$73,584,213</b>

**2014-15 PRELIMINARY BUDGET - ALL FUNDS**  
**(In Budget Adoption Format)**

GENERAL FUND (FUND 10) - continued	2012-13 ACTUAL	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
<b>EXPENDITURES &amp; OTHER FINANCING SOURCES</b>			
<b>INSTRUCTION</b>			
110 000 Undifferentiated Curriculum	\$18,954,470	\$18,792,378	\$18,972,885
120 000 Regular Curriculum	11,534,045	11,621,881	12,248,091
130 000 Vocational Curriculum	1,862,543	1,859,835	1,829,514
140 000 Physical Curriculum	2,167,085	2,228,024	2,428,266
160 000 Co-Curricular Activities	885,104	908,764	975,371
170 000 Special Needs Curriculum	430,420	434,828	429,534
<b>SUPPORT SERVICES</b>			
210 000 Pupil Services	2,019,412	2,143,736	2,260,325
220 000 Instructional Staff Services	2,824,161	3,356,501	3,366,899
230 000 General Administration	654,971	534,616	574,079
240 000 School Building Administration	3,513,943	3,689,321	3,769,870
250 000 Business Administration	8,943,511	9,914,289	9,929,528
260 000 Central Services	2,413,475	2,916,742	2,668,784
270 000 Insurance & Judgements	503,046	546,795	625,866
280 000 Debt Services	727,421	758,885	927,142
290 000 Other Support Services	557,585	608,476	1,911,863
<b>NON-PROGRAM TRANSACTIONS</b>			
410 000 Interfund Operating Transfers	7,327,392	7,767,312	8,437,196
430 000 General Tuition Payments	842,872	2,030,234	2,124,000
490 000 Other Non-Program Transactions	31,808	56,818	30,000
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$66,193,262</b>	<b>\$70,169,435</b>	<b>\$73,509,213</b>

SPECIAL PROJECTS FUND (FUND 20)	2012-13 ACTUAL	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$260,868	\$336,939	\$396,330
900 000 Ending Fund Balance	336,939	396,330	396,330
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$11,671,665</b>	<b>\$12,197,824</b>	<b>\$12,638,570</b>
100 000 Instruction	\$8,567,425	\$8,912,240	\$9,090,849
200 000 Support Services	2,957,569	2,731,611	3,060,086
300 000 Other Services	0	0	0
400 000 Non-Program Transactions	70,599	494,582	487,635
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$11,595,594</b>	<b>\$12,138,433</b>	<b>\$12,638,570</b>

DEBT SERVICE FUND (FUND 30)	2012-13 ACTUAL	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$789,344	\$1,704,349	\$1,638,148
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	1,704,349	1,638,148	1,569,760
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$6,124,591</b>	<b>\$8,159,491</b>	<b>\$6,726,387</b>
281 000 Long-Term Capital Debt	\$5,209,586	\$6,763,273	\$6,794,775
282 000 Refinancing	\$0	\$1,462,419	\$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>\$5,209,586</b>	<b>\$8,225,692</b>	<b>\$6,794,775</b>
842 000 INDEBTEDNESS - END OF YEAR	\$92,009,676	\$88,395,000	\$84,725,000

**2014-15 PRELIMINARY BUDGET - ALL FUNDS**  
**(In Budget Adoption Format)**

CAPITAL PROJECTS FUND (FUND 40)	2012-13 ACTUAL	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$818,054	\$59,068,585	\$16,304,133
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	59,068,585	16,304,133	2,094,133
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$60,743,897</b>	<b>\$1,002,229</b>	<b>\$990,000</b>
200 000 Support Services	2,493,341	43,766,680	15,200,000
400 000 Non-Program Transactions	25	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,493,366</b>	<b>\$43,766,680</b>	<b>\$15,200,000</b>

FOOD SERVICE FUND (FUND 50)	2012-13 ACTUAL	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$219,508	\$28,517	\$86,859
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	28,517	86,859	86,859
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,522,587</b>	<b>\$2,441,122</b>	<b>\$2,412,479</b>
200 000 Support Services	2,713,578	2,382,780	2,412,479
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,713,578</b>	<b>\$2,382,780</b>	<b>\$2,412,479</b>

AGENCY FUND (FUND 60)	2012-13 ACTUAL	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
700 000 Assets	\$179,098	\$136,021	\$170,000
800 000 Liabilities & Equity	179,098	136,021	170,000

TRUST FUND (FUND 70)	2012-13 ACTUAL	2013-2014 UNAUDITED ACTUAL	2014-15 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$4,700,427	\$5,245,304	\$6,102,784
900 000 Ending Fund Balance	5,245,304	6,102,784	6,836,961
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$2,417,329</b>	<b>\$2,743,021</b>	<b>\$2,185,000</b>
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	33,966	43,309	44,000
300 000 Community Services	0	0	0
400 000 Non-Program Transactions	1,838,487	1,842,233	1,406,823
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$1,872,452</b>	<b>\$1,885,541</b>	<b>\$1,450,823</b>

COMMUNITY SERVICE FUND (FUND 80)	2012-13 ACTUAL	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
900 000 Beginning Fund Balance	\$464,907	\$585,406	\$577,645
992 000 Residual Equity Transfers (Out)	0	0	0
900 000 Ending Fund Balance	\$585,406	\$577,645	\$577,645
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$702,013</b>	<b>\$705,365</b>	<b>\$589,593</b>
100 000 Instruction	\$0	\$0	\$0
200 000 Support Services	325,078	408,296	291,906
300 000 Community Services	256,436	304,830	297,687
400 000 Non-Program Transactions	0	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$581,514</b>	<b>\$713,125</b>	<b>\$589,593</b>

**2014-15 PRELIMINARY BUDGET - ALL FUNDS  
(In Budget Adoption Format)**

PACKAGE & COOPERATIVE PROGRAM FUND (FUND 90)	2012-13 ACTUAL	2013-2014 UNAUDITED	2014-2015 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>\$171,787</b>	<b>\$156,409</b>	<b>\$147,269</b>
100 000 Instruction	\$113,091	\$151,624	\$141,981
200 000 Support Services	35,693	4,785	5,288
400 000 Non-Program Transactions	23,003	0	0
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES</b>	<b>\$171,787</b>	<b>\$156,409</b>	<b>\$147,269</b>

**PROPERTY TAX LEVY BY FUND**

FUND	2012-13 ACTUAL	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
General Fund 10	\$53,083,227	\$53,223,956	\$56,888,923
Debt Service Fund 38	400,000	399,000	393,326
Debt Service Fund 39	4,371,669	6,216,444	6,289,816
Capital Projects Fund 41	850,000	875,000	900,000
Community Service Fund 80	373,393	373,393	338,393
<b>TOTAL SCHOOL LEVY</b>	<b>\$59,078,289</b>	<b>\$61,087,793</b>	<b>\$64,810,458</b>

**2014-15 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	\$8,428,731	\$0	\$0	\$0	\$0	\$0	\$8,465	\$8,437,196
200 - LOCAL SOURCES	58,401,913	195,770	6,683,142	990,000	1,641,879	105,500	589,593	106,803	68,714,600
300 - INTER-DISTRICT SOURCES	1,812,600	0	0	0	0	0	0	32,001	1,844,601
500 - INTERMEDIATE SOURCES	0	0	0	0	0	0	0	0	0
600 - STATE SOURCES	11,079,585	2,775,000	0	0	37,500	0	0	0	13,892,085
700 - FEDERAL SOURCES	728,927	1,239,069	0	0	732,100	0	0	0	2,700,096
800 - NON-REVENUE SOURCES	1,420,188	0	0	0	1,000	0	0	0	1,421,188
900 - OTHER REVENUE RECEIPTS	141,000	0	43,245	0	0	2,079,500	0	0	2,263,745
<b>TOTAL REVENUE</b>	<b>\$73,584,213</b>	<b>\$12,638,570</b>	<b>\$6,726,387</b>	<b>\$990,000</b>	<b>\$2,412,479</b>	<b>\$2,185,000</b>	<b>\$589,593</b>	<b>\$147,269</b>	<b>\$99,273,511</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	\$36,446,653	\$7,905,171	\$0	\$0	\$747,550	\$0	\$358,379	\$30,331	\$45,488,084
200 - FRINGE BENEFITS	14,587,349	3,433,112	0	0	333,618	0	81,640	4,038	\$18,439,757
300 - PURCHASED SERVICES	7,089,525	809,963	0	13,772,000	45,700	44,000	89,754	35,200	\$21,886,142
400 - NON-CAPITAL OBJECTS	2,686,397	327,636	0	15,000	1,187,700	0	48,920	8,200	\$4,273,853
500 - CAPITAL OBJECTS	2,309,905	65,538	0	1,353,000	32,500	0	10,900	0	\$3,771,843
600 - DEBT RETIREMENT	927,142	0	6,794,775	0	46,471	0	0	0	\$7,768,388
700 - INSURANCE & JUDGEMENTS	654,866	76,000	0	0	1,500	0	0	0	\$732,366
800 - INTERFUND TRANSFERS	8,437,196	0	0	0	0	0	0	0	\$8,437,196
900 - OTHER OBJECTS	370,180	21,150	0	60,000	17,440	1,406,823	0	69,500	\$1,945,093
<b>TOTAL EXPENDITURES</b>	<b>\$73,509,213</b>	<b>\$12,638,570</b>	<b>\$6,794,775</b>	<b>\$15,200,000</b>	<b>\$2,412,479</b>	<b>\$1,450,823</b>	<b>\$589,593</b>	<b>\$147,269</b>	<b>\$112,742,722</b>

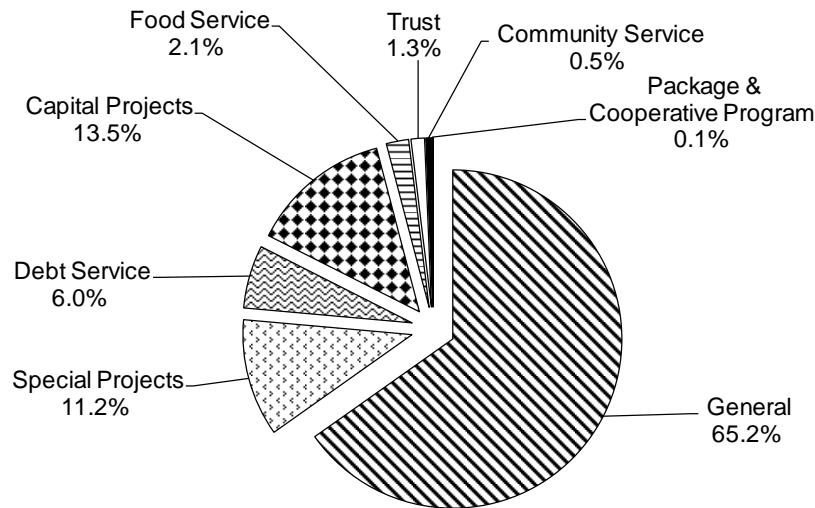
## 2014-15 PRELIMINARY BUDGET SUMMARY

### Expenditure Budget and Tax Levy/Rate

FUND	2013-2014 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET	DIFFERENCE <sup>1</sup>	% CHANGE
General	\$72,175,405	\$70,169,435	\$73,509,213	\$1,333,808	1.85%
Special Projects	12,664,137	12,138,433	12,638,570	(\$25,567)	-0.20%
Debt Service	8,225,960	8,225,692	6,794,775	(\$1,431,185)	-17.40%
Capital Projects	42,706,952	43,766,680	15,200,000	(\$27,506,952)	-64.41%
Food Service	2,535,022	2,382,780	2,412,479	(\$122,543)	-4.83%
Trust	1,805,400	1,885,541	1,450,823	(\$354,577)	-19.64%
Community Service	736,767	713,125	589,593	(\$147,174)	-19.98%
Package & Cooperative Program	175,049	156,409	147,269	(\$27,780)	-15.87%
<b>TOTAL ALL FUNDS</b>	<b>\$141,024,692</b>	<b>\$139,438,096</b>	<b>\$112,742,722</b>	<b>(\$28,281,970)</b>	<b>-20.05%</b>
Tax Levy	\$61,087,793	\$61,087,793	\$64,810,458	\$3,722,665	6.09%
Tax Rate	11.12	11.12	11.68	0.56	5.04%

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

### 2014 - 15 Budget By Fund



## 2014-15 PRELIMINARY BUDGET REVENUE LIMIT CALCULATION

2013-14 Base Revenue Limit (Funds 10,38,41)		\$65,232,872
Base Membership:		6,291
September 2011 w/40% Summer School ADM	6,163	
September 2012 w/40% Summer School ADM	6,341	
September 2013 w/40% Summer School ADM	6,369	
2013-14 Base Per Member		\$10,369.24
2014-15 Per Member Adjustment		\$75.00
2014-15 Base Per Member		\$10,444.24
2014-15 Membership Multiplier:		6,376
September 2012 w/40% Summer School ADM	6,341	
September 2013 w/40% Summer School ADM	6,369	
September 2014 w/40% Summer School ADM	6,419	
2014-15 Revenue Limit Without Allowable Carryover and Exemptions		\$66,592,474
2013-14 Unused Allowable Revenue Limit Carryover		0
2014-15 Revenue Limit With Allowable Carryover		66,592,474
Transfer of Service Exemption		150,000
Territory Transfer Exemption		0
Referendum To Exceed Revenue Limit		797,000
Federal Impact Aid Loss Exemption		0
2014-15 Revenue Limit With Allowable Carryover and Total Exemptions		67,539,474
2014-15 General State Aid		8,293,728
2014-15 General State Aid	8,293,728	
2014-15 Revenue Limit Tax Levy (Funds 10,38,41)		\$59,245,746
<b>2014-15 TAX LEVY DETAIL FOR REVENUE LIMIT CALCULATION:</b>		
Allowable Tax Levy Subject To Revenue Limit		\$59,245,746
General (10) Fund (including Computer Aid)	57,952,420	
Non-Referendum Debt Service (38) Fund	393,326	
Capital Projects Sinking (41) Fund	900,000	
<b>2014-15 TOTAL TAX LEVY SUMMARY:</b>		
Allowable Tax Levy Subject To Revenue Limit		\$59,245,746
General Fund Levy For Prior Year Taxes		0
Debt Service (39) Fund Levy		6,289,816
Community Service (80) Fund Levy		338,393
Total All Fund Levy Prior To Computer Aid Adjustment		\$65,873,955
State Computer Aid Adjustment		1,063,497
Total All Fund Levy with Computer Aid Adjustment		\$64,810,458

## 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 (2013-14) 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:  $\$9,748,712 + \$54,471,725 + \$1,012,435 = \$65,232,872$

### **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 2011, 2012 and 2013 September Membership (including summer school) = Revenue Base per Member

MCPASD:  $\$65,232,872 \div 6,291 = \$10,369.24$

### **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 2014-15 is \$75.

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

MCPASD:  $\$75.00 + \$10,369.24 = \$10,444.24$

### **Step 4:**

Determine a new three-year membership average.

Formula: 2012 and 2013 September membership (including summer school) and actual September 2014 membership (including summer school) ÷ 3 = Three-Year membership.

MCPASD:  $6341 + 6369 + 6419 \div 3 = 6376$



## 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:      \$10,444.24 x 6376 = \$66,592,474

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 2014-15, our school district's revenue limit is estimated to increase by \$150,000 to fund additional special education services for students that have moved into our school district and by \$797,000 as a result of the successful 2012 referendum.

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 (\$8,293,728 is currently estimated). 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 2014-15 levy for Fund 38 is \$393,326 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 \$59,245,746.

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 \$65,873,955.

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 2014-15, our district is projected to receive \$1,063,497 in state computer aid. This amount is subtracted from the total allowable tax levy. This results in a total school tax levy of \$64,810,458 for the 2014-15 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\\_revlm](http://sfs.dpi.wi.gov/sfs_revlm).

**FUND 10 - GENERAL FUND**  
**2014-15 REVENUE BUDGET SOURCE DETAIL**

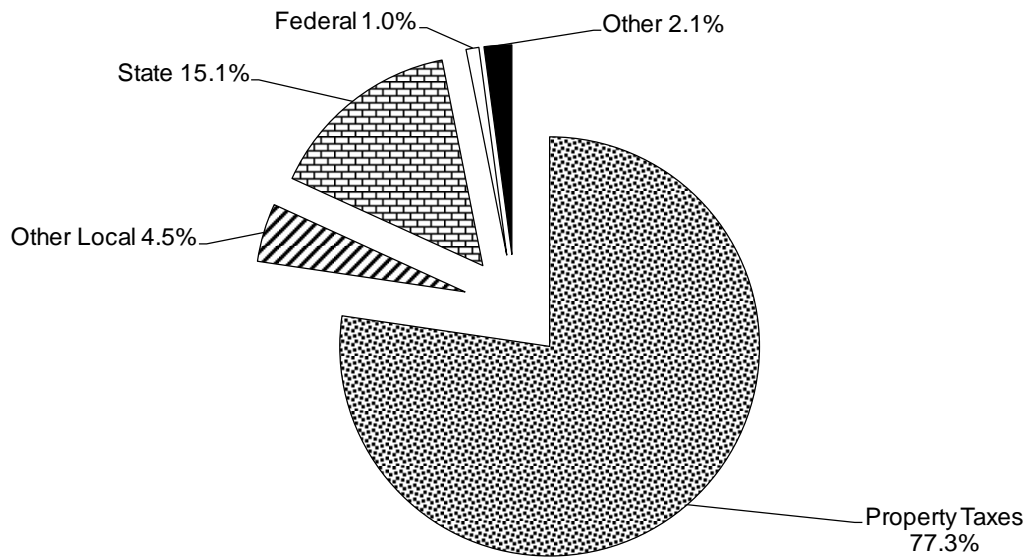
SOURCE/DESCRIPTION	2011-12 ACTUAL	2012-13 ACTUAL	2013-2014 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
100 - OPERATING TRANSFER IN	0	23,003	0	0	0
211 - PROPERTY TAXES	50,913,634	53,053,847	53,197,725	53,197,725	56,888,923
212 - PRIOR YEAR TAXES	39,610	29,380	26,231	26,231	0
213 - MOBILE HOME TAXES	16,549	16,705	16,000	13,417	17,000
219 - OTHER TAXES	0	0	0	0	0
244 - RECEIPT FROM MUNICIPALITY	14,335	14,344	13,000	14,061	14,000
248 - TRANSP FEES - INDIVIDUALS	7,831	5,461	5,000	11,880	7,500
249 - BUS CHARTERS	16,732	23,392	20,000	112,007	80,000
262 - RESALE	252,946	322,513	204,175	324,980	252,767
271 - ACTIVITY INCOME	104,245	89,336	95,000	102,649	94,434
279 - OTHER ACTIVITY INCOME	9,429	8,503	0	12,671	0
280 - INTEREST ON INVESTMENTS	19,820	20,416	18,000	12,622	11,000
291 - GIFTS	6,150	90,164	42,665	165,386	68,239
292 - STUDENT FEES	479,119	536,827	620,000	597,130	622,900
293 - FACILITY & EQUIPMENT RENTAL	180,963	176,154	150,000	197,243	165,650
294 - TEXTBOOK FEES	189,601	197,641	181,000	189,861	179,000
295 - SUMMER SCHOOL FEES	67	0	0	0	0
297 - STUDENT FINES	0	549	0	1,744	500
299 - OTHER LOCAL SOURCES	0	0	0	0	0
317 - FEDERAL AID TRANSITED	0	0	35,878	31,932	0
345 - TUITION-OPEN ENROLLMENT	1,333,343	1,319,685	1,620,000	1,564,598	1,750,000
348 - OTHER SD-TRANSACTIONS	13,263	19,129	10,000	32,067	10,000
349 - INSTRUCTIONAL STAFF DEV	23,561	84,208	70,750	85,494	52,600
612 - TRANSPORTATION AID	158,200	161,676	155,000	163,733	160,000
613 - LIBRARY AID	211,582	220,054	239,592	239,592	235,000
618 - BILINGUAL AID	71,073	52,534	50,000	46,588	38,000
619 - PER PUPIL ADJUSTMENT	0	307,750	471,975	471,825	956,400
621 - GENERAL EQUALIZATION AID	3,092,622	7,973,020	9,769,375	9,748,712	8,293,728
623 - SPECIAL ADJUSTMENT AID	4,852,328	0	0	0	0
630 - SPECIAL PROJECT AID	16,245	127,197	145,760	45,760	45,960
650 - STATE REV - SAGE	247,493	257,787	253,407	253,407	250,000
660 - DNR PILOT	37,544	36,373	35,000	38,865	37,000
690 - OTHER STATE REVENUE	706,094	866,428	1,022,435	1,024,835	1,063,497
730 - SPECIAL PROJECT GRANTS	514,958	526,992	584,805	498,570	274,998
751 - TITLE I	391,590	382,339	547,225	459,523	453,929
752 - TITLE V	0	0	0	0	0
770 - FEDERAL AID THRU COUNTY	0	0	0	2,668	0
780 - REVENUE -DEPT OF HEALTH	0	0	0	18,719	0
861 - EQUIPMENT SALES	8,389	28,158	45,000	45,734	20,000
878 - CAPITAL LEASES	590,695	797,087	1,068,750	1,068,749	1,400,188
964 - INSURANCE DIVIDEND	0	0	0	0	0
968 - DEBT PREMIUM/ACCRUED INTEREST	25,578	0	0	20,280	0
971 - AIDABLE REFUND	171,730	164,356	165,000	169,057	136,000
972 - NON-AIDABLE REFUND	0	5,576	0	15,154	0
990- OTHER MISCELLANEOUS REVENUE	4,139	15,196	5,000	6,975	5,000
TOTALS	\$64,721,456	\$67,953,780	\$70,883,748	\$71,032,442	\$73,584,213

**2014-15 GENERAL FUND REVENUE BUDGET SUMMARY**

CATEGORY	2013-14 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 BUDGET	DIFFERENCE <sup>1</sup>	% CHANGE
Taxes	\$53,239,956	\$53,237,373	\$56,905,923	\$3,665,967	6.89%
Other Local	3,085,468	3,456,325	3,308,590	223,122	7.23%
State	12,142,544	12,033,316	11,079,585	(1,062,959)	-8.75%
Federal	1,132,030	979,479	728,927	(403,103)	-35.61%
Other	1,283,750	1,325,949	1,561,188	277,438	21.61%
<b>TOTAL</b>	<b>\$70,883,748</b>	<b>\$71,032,442</b>	<b>\$73,584,213</b>	<b>\$2,700,465</b>	<b>3.81%</b>

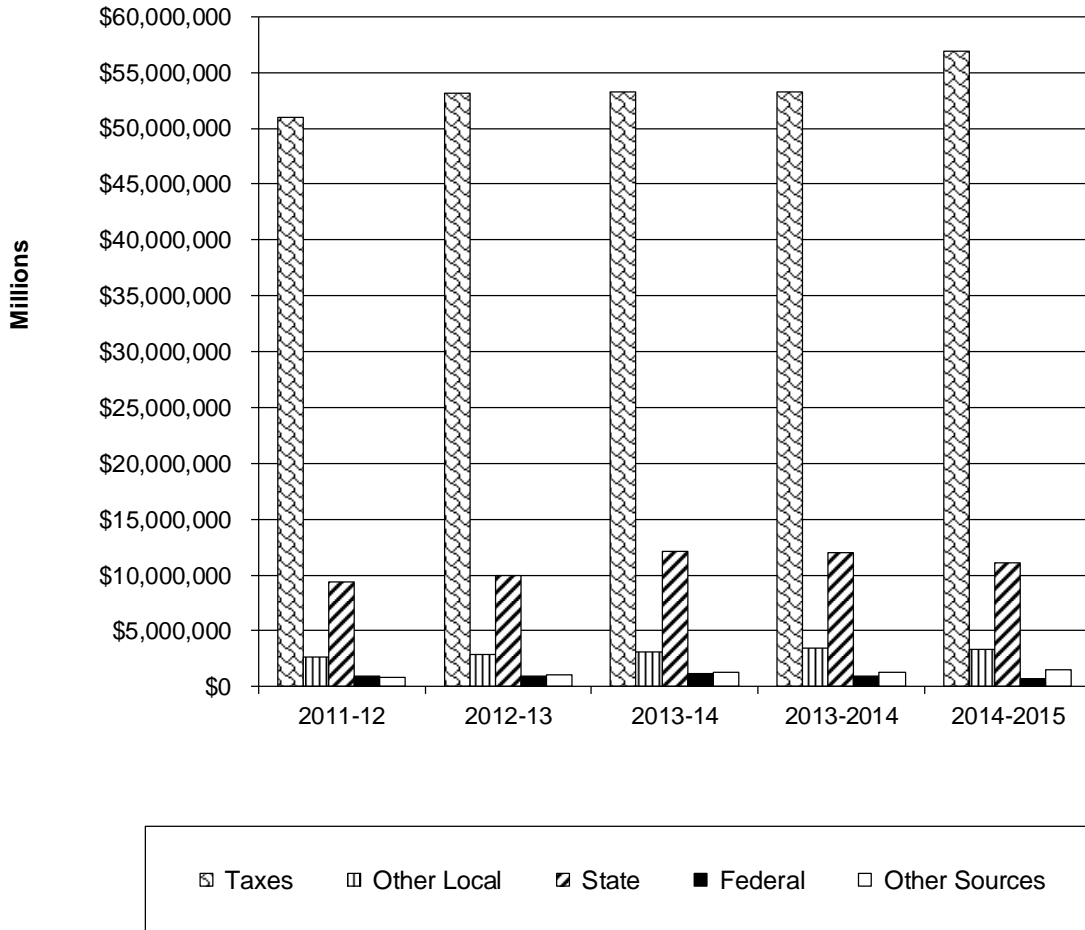
<sup>1</sup>Budget to Budget Comparison

**2014-15 General Fund Revenues by Source**



## GENERAL FUND REVENUE HISTORY

CATEGORY	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 BUDGET
Taxes	\$50,969,793	\$53,099,932	\$53,239,956	\$53,237,373	\$56,905,923
Other Local	2,651,403	2,908,323	3,085,468	3,456,325	3,308,590
State	9,393,181	10,002,818	12,142,544	12,033,316	11,079,585
Federal	906,548	909,331	1,132,030	979,479	728,927
Other Sources	800,531	1,033,377	1,283,750	1,325,949	1,561,188
<b>TOTAL</b>	<b>\$64,721,456</b>	<b>\$67,953,781</b>	<b>\$70,883,748</b>	<b>\$71,032,442</b>	<b>\$73,584,213</b>



**FUND 10 - GENERAL FUND  
2014-15 EXPENDITURE BUDGET  
OBJECT DETAIL**

OBJECT/DESCRIPTION	2011-12 ACTUAL	2012-2013 ACTUAL	2013-2014 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
100 - SALARIES	\$33,753,859	\$34,124,580	\$35,270,914	\$34,609,578	\$36,446,653
211 - RETIREMENT-EMPLOYEE	0	365	105	0	354
212 - RETIREMENT-EMPLOYER	1,898,310	2,101,320	2,387,360	2,318,721	2,489,884
218 - EMPLOYEE BENEFIT TRUST CONTRIB	1,422,819	1,525,287	1,078,400	1,487,261	1,493,475
220 - SOCIAL SECURITY	2,496,886	2,523,615	2,685,900	2,555,973	2,655,555
230 - LIFE INSURANCE	22,054	30,643	23,193	22,637	21,384
241 - HEALTH INSURANCE	5,149,800	5,427,273	5,894,020	5,654,413	6,553,161
243 - DENTAL INSURANCE	603,300	590,782	724,124	600,818	734,853
250 - DISABILITY INSURANCE	223,024	229,714	235,170	233,263	250,645
291 - COLLEGE CREDIT REIMBURSEMENT	13,530	9,460	10,000	0	0
292 - ANNUITY PAYMENT	0	10,000	20,000	22,942	20,000
299 - OTHER EMPLOYEE BENEFITS	501,280	522,530	550,630	577,230	368,038
310 - PERSONAL SERVICES	2,016,488	2,358,101	1,910,728	1,774,567	1,691,676
323 - OPERATIONAL SERVICES	92,673	79,942	95,000	75,216	108,000
324 - MAINTENANCE/REPAIR	358,104	383,413	378,959	411,509	394,265
327 - CONSTRUCTION SERVICES	65,472	368,669	1,356,300	1,309,359	176,000
331 - GAS FOR HEAT	147,146	174,016	197,000	260,524	184,700
332 - OIL FOR HEAT	0	0	6,000	13,600	4,000
336 - ELECTRICITY	877,430	904,711	925,000	896,643	1,094,387
337 - WATER	18,213	18,014	21,900	19,872	24,600
338 - SEWER	31,427	30,383	36,300	41,889	43,200
339 - OTHER UTILITIES/ STORM WATER	0	205	10,000	515	10,000
341 - PUPIL TRAVEL	263,795	291,915	278,168	0	94,665
342 - EMPLOYEE TRAVEL	155,042	159,004	371,695	272,827	266,791
343 - CONTRACTED STUDENT TRAVEL	0	0	0	750	0
348 - VEHICLE FUEL	252,409	210,683	295,246	336,343	345,225
351 - ADVERTISING	11,296	16,463	15,000	21,326	15,000
353 - POSTAGE	43,580	46,879	53,050	45,109	48,070
354 - PRINTING	217,870	162,927	217,532	170,654	219,658
355 - TELEPHONE	39,371	23,891	33,600	55,515	50,900
358 - ON-LINE COMMUNICATIONS	121,117	89,951	94,531	97,744	85,388
370 - NON-GOVERNMENT PAYMENTS	0	29,016	1,084,000	1,050,450	1,034,000
381 - PAYMENT TO MUNICIPALITY	79,579	75,554	104,000	93,138	99,000
382 - INTERDISTRICT PAYMENT	462,839	641,546	670,000	630,626	670,000
387 - PAYMENTS-STATE/UW SYSTEM	128,182	180,508	303,200	240,598	318,500
389 - PAYMENTS-WI TECH COLLEGE	35,691	344	108,600	108,561	111,500
411 - GENERAL SUPPLIES	730,702	866,424	1,157,018	988,897	1,354,972
413 - PERIODICALS - NON-INSTRUCT	4,788	5,084	5,710	5,047	13,900
414 - TESTS	47,570	74,131	100,000	83,432	80,000
415 - FOOD	46,237	41,535	42,791	49,335	38,668
416 - MEDICAL SUPPLIES	3,415	4,920	4,200	3,054	4,300
417 - PAPER	24,308	5,725	36,654	43,992	33,610
419 - TIRES/OTHER SUPPLIES	34,666	8,176	26,375	10,778	26,875
420 - APPAREL	2,502	7,527	9,145	8,303	49,145

**FUND 10 - GENERAL FUND  
2014-15 EXPENDITURE BUDGET  
OBJECT DETAIL**

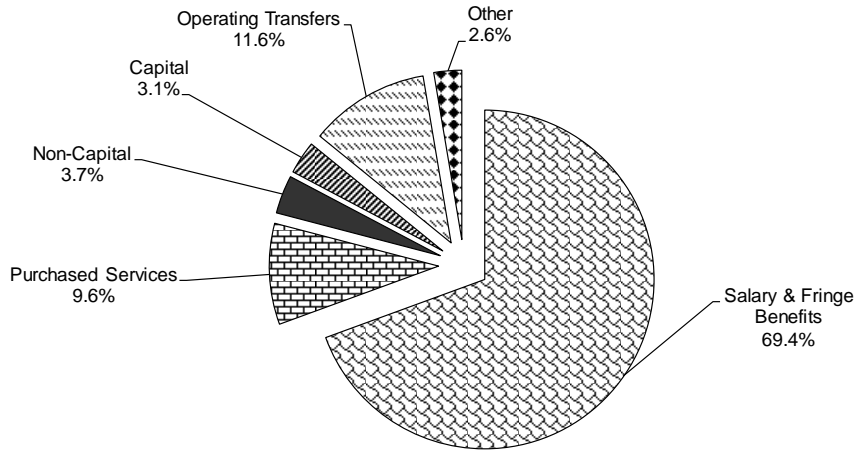
OBJECT/DESCRIPTION	2011-12 ACTUAL	2012-2013 ACTUAL	2013-2014 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
431 - AV MEDIA - INSTRUCTIONAL	\$12,991	\$8,847	9,740	7,675	3,935
432 - LIBRARY BOOKS	115,917	90,651	183,359	172,963	78,954
433 - NEWSPAPERS - INSTRUCTIONAL	1,333	323	1,146	967	895
434 - PERIODICALS - INSTRUCTIONAL	6,119	6,048	6,424	6,235	6,403
435 - SOFTWARE - INSTRUCTIONAL	65,042	109,636	132,621	123,490	129,527
439 - OTHER INSTRUCTIONAL MEDIA	4,881	3,396	23,645	40,149	47,798
440 - NON-CAPITAL EQUIPMENT	73,450	264,898	239,101	455,893	183,614
446 - TOOLS	131	562	1,300	2,253	1,300
450 - RESALE	232,702	264,027	204,175	272,900	216,610
471 - TEXTBOOKS	275,690	424,828	444,800	153,781	201,262
472 - WORKBOOKS	49,272	55,220	54,913	54,838	52,679
479 - OTHER INSTR. BOOKS	1,006	1,638	1,100	1,048	7,450
480 - SOFTWARE - NON-INSTRUCTIONAL	112,260	209,753	183,622	135,748	154,500
537 - BUILDING RENTAL	1,600	1,600	1,600	1,600	1,600
551 - EQUIPMENT ADDITION	646,094	613,368	889,491	1,127,238	769,918
552 - VEHICLE ADDITION	80,719	173,376	86,532	86,532	284,340
553 - EQUIP ADDITION OVER \$5000	10,074	38,832	80,700	10,382	23,000
561 - EQUIPMENT REPLACEMENT	155,382	76,552	94,100	68,968	45,000
562 - VEHICLE REPLACEMENT	361,714	279,417	444,591	442,091	354,249
563 - EQUIP REPLACEMENT OVER \$5000	138,152	317,738	314,992	303,788	831,098
571 - EQUIPMENT RENTAL	0	0	700	88	700
678 - PRINCIPAL-CAPITAL LEASES	562,867	655,501	701,304	687,550	852,812
682 - SHORT-TERM INTEREST	54,042	26,850	17,000	31,523	20,000
688 - INTEREST-CAPITAL LEASES	49,549	41,554	33,845	36,582	49,330
691 - PAYING AGENT FEES	3,991	3,516	5,000	3,229	5,000
711 - LIABILITY INSURANCE	17,160	19,415	27,000	26,593	28,000
712 - PROPERTY INSURANCE	51,867	69,546	83,000	82,617	91,000
713 - WORKERS COMPENSATION	244,026	268,054	312,000	311,534	349,666
714 - FIDELITY BOND INSURANCE	2,911	3,551	4,400	4,302	4,500
715 - UMBRELLA INSURANCE	10,783	19,881	30,000	31,487	33,000
719 - OTHER INSURANCE	83,550	109,252	128,695	102,469	120,700
720 - JUDGMENTS & SETTLEMENTS	0	0	0	2,000	0
730 - UNEMPLOYMENT COMPENSATION	27,421	29,035	34,000	31,891	28,000
827 - OPER TRANSFER-FUND 27	6,926,881	7,321,168	8,009,103	7,760,492	8,428,731
839 - OPER TRANSFER-FUND 39	0	0	0	0	0
895 - OPER TRANSFER-FUND 95	9,530	6,224	8,465	6,820	8,465
940 - DUES AND FEES	232,666	270,579	315,531	307,125	311,480
942 - REGISTRATION FEES	0	6,393	14,400	7,889	13,700
960 - ADJUSTMENTS	0	1	0	0	0
971 - REFUND-AIDABLE	0	0	0	55,058	
972 - REFUND-NON AIDABLE	29,380	31,807	2,000	1,760	30,000
998 - CONTINGENCY	0	0	208,492	0	0
999 - MISCELLANEOUS	14,288	15,000	15,000	6,877	15,000
TOTALS	\$63,062,210	\$66,193,262	\$72,175,405	\$70,169,435	\$73,509,213

**2014-15 GENERAL FUND EXPENDITURE BUDGET SUMMARY**

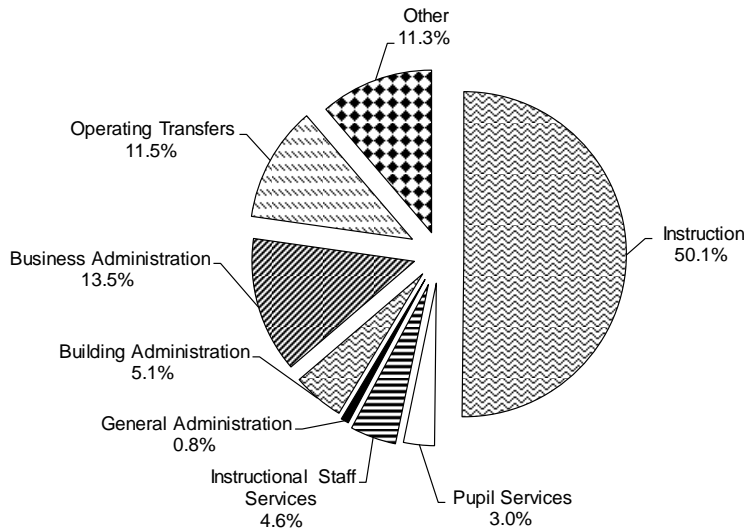
CATEGORY	2013-14 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 BUDGET	DIFFERENCE <sup>1</sup>	% CHANGE
<b>Expenditures by Object:</b>					
Salaries & Fringe Benefits	\$48,879,816	\$48,082,837	\$51,034,002	\$2,154,186	4.41%
Purchased Services	8,565,809	7,927,333	7,089,525	(1,476,284)	-17.23%
Non-Capital	2,867,839	2,620,779	2,686,397	(181,442)	-6.33%
Capital	1,912,706	2,040,687	2,309,905	397,199	20.77%
Operating Transfers	8,017,568	7,767,312	8,437,196	419,628	5.23%
Other	1,931,667	1,730,488	1,952,188	20,521	1.06%
<b>Expenditures by Function:</b>					
Instruction	\$36,342,868	\$35,845,710	\$36,883,661	\$540,793	1.49%
Pupil Services	2,154,572	2,143,736	2,260,325	105,753	4.91%
Instructional Staff Services	3,547,573	3,356,501	3,366,899	(180,674)	-5.09%
General Administration	586,167	534,616	574,079	(12,088)	-2.06%
Building Administration	3,783,145	3,689,321	3,769,870	(13,275)	-0.35%
Business Administration	10,439,358	9,914,289	9,929,528	(509,830)	-4.88%
Operating Transfers	8,017,568	7,767,312	8,437,196	419,628	5.23%
Other	7,304,154	6,917,950	8,287,655	983,501	13.46%
<b>TOTAL</b>	<b>\$72,175,405</b>	<b>\$70,169,435</b>	<b>\$73,509,213</b>	<b>\$1,333,808</b>	<b>1.85%</b>

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

**2014-15 General Fund Expenditures by Object**



**2014-15 General Fund Expenditures by Function**



## ESTIMATED GENERAL FUND BALANCE

The General Fund balance (equity) as of June 30, 2013 was \$16,981,048. Based on unaudited end-of-year totals for the 2013-14 fiscal year, it is projected that the District's General Fund balance will increase to \$17,844,056 as of June 30, 2014.

<b>2013-14 General Fund revenue (100.21% of budget)</b>	\$71,032,442 <sup>5</sup>
<b>2013-14 General Fund expenditures (97.22% of budget)</b>	\$70,169,435 <sup>5</sup>
<b>Change</b>	\$ 863,007 <sup>5</sup>

## FUND BALANCE HISTORY

FISCAL YEAR	FUND BALANCE AS OF JUNE 30	% OF OPERATIONAL EXPENDITURES <sup>1</sup>
2002-	\$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	\$16,981,049	24.18%
2013-14 <sup>5</sup>	\$17,844,056 <sup>5</sup>	24.04% <sup>5</sup>
2014-15 <sup>6</sup>	\$17,919,056 <sup>6</sup>	23.11% <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.mcpasd.k12.wi.us/policy/proceduremanual.admin.results.cfm?Selection=PolicyNumber&PolicyNo=662.3>



**FUND 20 - SPECIAL PROJECTS  
2014-15 REVENUE AND EXPENDITURE BUDGET  
SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE/DESCRIPTION	2011-12 ACTUAL	2012-2013 ACTUAL	2013-2014 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
110 - OPERATING TRANSFER IN	\$6,926,881	\$7,321,168	\$8,009,103	\$7,760,492	\$8,428,731
291 - GIFTS	173,029	306,849	405,900	399,654	195,770
316 - TRANSIT OF STATE AIDS - INTERDIST	0	0	0	519	0
347 - TUITION - EEN OPEN ENROLLMENT	10,926	6,525	0	2,875	0
349 - INSTRUCTIONAL SERVICES - OTHER	20,465	32,434	30,000	14,261	0
611 - STATE HANDICAPPED AID	2,784,312	2,608,500	2,590,000	2,637,738	2,750,000
625 - STATE HIGH COST SPECIAL EDUC AID	73,941	64,754	56,080	23,608	25,000
711 - FED HIGH COST SPECIAL EDUC AID	32,661	42,392	28,000	4,821	5,000
730 - SPECIAL PROJECT FEDERAL GRANTS	722,589	1,137,306	1,346,057	1,105,714	1,144,069
780 - REVENUE DEPT OF HEALTH	0	63,237	140,000	189,143	90,000
878 - LONG TERM DEBT PROCEEDS	0	88,500	58,997	58,997	0
<b>TOTAL REVENUE</b>	<b>\$10,744,803</b>	<b>\$11,671,665</b>	<b>\$12,664,137</b>	<b>\$12,197,824</b>	<b>\$12,638,570</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2011-12 ACTUAL	2012-2013 ACTUAL	2013-2014 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
100 - SALARIES	\$7,292,890	\$7,677,009	\$7,811,884	\$7,603,219	\$7,905,171
211 - RETIREMENT-EMPLOYEE	0	0	0	0	25
212 - RETIREMENT-EMPLOYER	404,128	462,162	540,407	500,138	543,192
218 - CONTRIBUTION TO EBTF (FD - 73)	309,556	351,099	275,204	389,912	325,586
220 - SOCIAL SECURITY	534,579	561,708	577,855	559,671	572,568
230 - LIFE INSURANCE	3,203	3,401	3,062	3,046	2,522
241 - HEALTH INSURANCE	1,301,050	1,381,462	1,512,909	1,370,310	1,596,065
243 - DENTAL INSURANCE	160,796	160,261	198,307	147,154	180,219
250 - DISABILITY INSURANCE	48,316	51,930	53,982	52,062	55,335
299 - STIPENDS	90,300	96,800	106,100	106,100	157,600
310 - PERSONAL SERVICES	53,917	87,484	265,571	195,908	173,550
324 - MAINTENANCE/REPAIR	77	2,431	2,850	538	2,750
327 - CONSTRUCTION SERVICES	3,404	0	0	0	0
341 - PUPIL TRAVEL	20,894	49,901	53,700	65,886	55,700
342 - EMPLOYEE TRAVEL	35,051	38,067	55,545	45,578	52,228
348 - VEHICLE FUEL	41,232	52,560	40,000	47,557	39,500
353 - POSTAGE	493	608	500	544	500
354 - PRINTING	1,370	988	2,200	3,752	1,000
355 - TELEPHONE	1,550	301	400	209	400
370 - PAYMENT TO NON-GOVT AGENCY	83,571	12,601	417,813	403,064	369,335
382 - INTERDISTRICT PAYMENT	15,366	52,515	114,325	82,242	115,000
411 - GENERAL SUPPLIES	189,656	148,008	383,271	250,196	248,237
413 - NON INSTRUCTIONAL PERIOD	4,574	0	0	0	0
414 - TESTS	0	0	0	0	0
415 - FOOD	89	0	100	0	100
419 - TIRES/OTHER SUPPLIES	3,586	7,067	700	4,822	700
420 - APPAREL	0	20,155	0	0	0
434 - PERIODICALS	70	54	0	75	100
435 - SOFTWARE - INSTRUCTIONAL	400	5,199	8,200	4,555	14,700
440 - NON-CAPITAL EQUIPMENT	2,169	10,732	16,700	35,838	56,853
471 - TEXTBOOKS	5,000	40,434	4,000	27,372	4,500
472 - WORKBOOKS	0	0	0	0	0
480 - SOFTWARE - NON-INSTRUCTIONAL	148	0	2,446	695	2,446
551 - EQUIPMENT-ADDITION	13,364	33,616	39,000	36,750	61,300
552 - VEHICLE PURCHASE	0	55,471	0	0	0
553 - EQUIPMENT ADD OVER \$300	0	6,395	0	0	0
561 - EQUIP REPL-OVER \$300/ UNDER \$3000	7,730	2,617	2,238	2,238	4,238
562 - VEHICLE PURCHASE-REPLACE	0	88,500	58,997	58,997	0
563 - EQUIPMENT -ADDITION (OVER \$3,000)	0	32,299	8,900	8,839	0
678 - CAPITAL LEASES - PRINCIPAL	0	0	0	0	0
688 - CAPITAL LEASES - INTEREST	0	0	0	0	0
713 - WORKERS COMP	55,393	60,846	68,388	68,386	68,000
719 - OTHER DISTRICT INSURANCE	4,103	4,904	7,233	8,621	8,000
936 - ST.SP.ED.AID TRANSITED TO OTHER	5,509	5,484	5,400	9,275	3,300
940 - DUES & FEES	1,742	18,552	2,950	22,180	17,850
942 - CONFERENCE REGISTRATION	5,500	11,972	23,000	22,706	0
<b>TOTAL EXPENDITURES</b>	<b>\$10,700,773</b>	<b>\$11,595,594</b>	<b>\$12,664,137</b>	<b>\$12,138,433</b>	<b>\$12,638,570</b>

**FUNDS 38 & 39 - DEBT SERVICE  
2014-15 REVENUE AND EXPENDITURE BUDGET  
SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE DESCRIPTION	2011-12 ACTUAL	2012-2013 ACTUAL	2013-2014 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
100 - OPERATING TRANSFER IN	\$0	\$25	\$0	\$0	\$0
211 - PROPERTY TAX	4,702,329	4,771,669	6,615,444	6,615,444	6,683,142
280 - INTEREST ON INVESTMENTS	2,098	1,835	0	1,657	0
873 - LONG TERM LOAN	4,145,000	0	0	0	0
875 - LONG TERM BONDS	227,248	0	1,465,000	1,465,000	0
879 - ACCRUED INTEREST - LOANS	0	0	0	0	0
968 - DEBT PREMIUM	24,053	1,272,496	0	0	0
971 - REFUND OF DISBURSEMENT	80,996	78,566	64,745	77,390	43,245
<b>TOTAL REVENUE</b>	<b>\$9,181,723</b>	<b>\$6,124,591</b>	<b>\$8,145,189</b>	<b>\$8,159,491</b>	<b>\$6,726,387</b>

**EXPENDITURES**

OBJECT DESCRIPTION	2011-12 ACTUAL	2012-2013 ACTUAL	2013-2014 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
673 - LONG TERM LOAN PRINCIPAL	\$100,000	\$230,000	\$230,000	\$230,000	\$230,000
674 - TRUST FUND LOAN PRINCIPAL	121,371	125,885	1,534,676	1,534,676	0
675 - LONG TERM BOND PRINCIPAL	6,590,000	3,010,000	3,336,796	3,315,000	3,440,000
683 - LONG TERM LOAN INTEREST	46,600	145,379	157,250	157,250	154,650
684 - TRUST FUND LOAN INTEREST	98,275	91,331	84,407	106,203	0
685 - LONG TERM BOND INTEREST	1,601,252	1,299,756	2,846,431	2,846,231	2,970,125
690 - OTHER DEBT RETIREMENT	712,026	307,235	36,400	36,333	0
<b>TOTAL EXPENDITURES</b>	<b>\$9,269,523</b>	<b>\$5,209,586</b>	<b>\$8,225,960</b>	<b>\$8,225,692</b>	<b>\$6,794,775</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	SCHOOL SAFETY & SECURITY PROJECTS	STEM PROJECT	PERFORMANCE (ENERGY CONSERVATION) PROJECT <sup>2</sup>	TOTALS
DATE OF ISSUANCE	11/30/2009	2/14/2011	5/17/2012	6/11/2014	
TYPE OF DEBT	QUALIFIED SCHOOL CONSTRUCTION BOND	G.O. PROMISSORY NOTES (QSCB) <sup>1</sup>	G.O. PROMISSORY NOTES	REFUNDING BOND	
PAYMENT DATES	PRIN ON 9/15 UNTIL 2024	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	INT AND PRIN ON 3/1 INT ONLY ON 9/1 UNTIL 2023	
ORIGINAL ISSUE AMOUNT	\$500,000	\$1,000,000	\$700,000	\$1,900,000	
INTEREST RATES	0.000%	4.660%	2.000% - 3.000%	5.500%	
PRINCIPAL BALANCE AS OF 6/30/2014	\$395,000	\$700,000	\$570,000	\$1,465,000	\$3,130,000
FINAL MATURITY	9/15/2023	2/14/2021	4/1/2022	3/1/2023	

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

FISCAL YEAR	PRINCIPAL AND INTEREST PAYMENTS				TOTAL
7/1/14 - 6/30/15	35,000.00	146,600.00	77,800.00	167,192.92	\$426,592.92
7/1/15 - 6/30/16	40,000.00	146,600.00	76,500.00	171,417.50	\$434,517.50
7/1/16 - 6/30/17	40,000.00	146,600.00	80,200.00	175,797.50	\$442,597.50
7/1/17 - 6/30/18	40,000.00	146,600.00	78,100.00	174,757.50	\$439,457.50
7/1/18 - 6/30/19	40,000.00	146,600.00	81,000.00	173,237.50	\$440,837.50
7/1/19 - 6/30/20	40,000.00	146,600.00	79,500.00	176,317.50	\$442,417.50
7/1/20 - 6/30/21	40,000.00	146,600.00	78,000.00	178,925.00	\$443,525.00
7/1/21 - 6/30/22	40,000.00		76,500.00	176,205.00	\$292,705.00
7/1/22 - 6/30/23	40,000.00			173,230.00	\$213,230.00
7/1/23 - 6/30/24	40,000.00				\$40,000.00

<sup>1</sup> The school district will receive a 100% credit on interest payments minus the amount of federal sequestration.

<sup>2</sup> During the 2013-14 school year, the District refunded the original State Trust Fund Loan issued as a BAB.

## 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, 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

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

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
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

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

**2012 STEM - \$700,000**

<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>
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

**2014 Performance Contract (Energy Conservation) - \$1,465,000 (Refunding)**

<b>Payment Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Principal &amp; Interest Payment</b>	<b>Debt Service</b>
Mar 1, 2015	\$155,000	0.300%	\$12,192.92	\$167,192.92	
Sep 1, 2015			8,208.75	8,208.75	\$175,401.67
Mar 1, 2016	\$155,000	0.040%	\$8,208.75	\$163,208.75	
Sep 1, 2016			7,898.75	7,898.75	\$171,107.50
Mar 1, 2017	\$160,000	0.650%	\$7,898.75	\$167,898.75	
Sep 1, 2017			7,378.75	7,378.75	\$175,277.50
Mar 1, 2018	\$160,000	0.950%	\$7,378.75	\$167,378.75	
Sep 1, 2018			6,618.75	6,618.75	\$173,997.50
Mar 1, 2019	\$160,000	1.200%	\$6,618.75	\$166,618.75	
Sep 1, 2019			5,658.75	5,658.75	\$172,277.50
Mar 1, 2020	\$165,000	1.450%	\$5,658.75	\$170,658.75	
Sep 1, 2020			4,462.50	4,462.50	\$175,121.25
Mar 1, 2021	\$170,000	1.600%	\$4,462.50	\$174,462.50	
Sep 1, 2021			3,102.50	3,102.50	\$177,565.00
Mar 1, 2022	\$170,000	1.750%	\$3,102.50	\$173,102.50	
Sep 1, 2022			1,615.00	1,615.00	\$174,717.50
Mar 1, 2023	\$170,000	1.900%	\$1,615.00	\$171,615.00	

**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 6/30/2014	\$17,505,000	\$1,255,000	\$2,810,000	\$4,015,000	\$59,680,000	\$85,265,000
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
7/1/14 - 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		472,837.50	827,700.00	1,925,275.00	\$6,356,812.50
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					5,982,775.00	\$5,982,775.00
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

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

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

Payment Date	Principal	Coupon	Interest	Principal & Interest Payment	Fiscal Year Debt Service
Oct 1, 2014			\$28,237.50	\$28,237.50	
Apr 1, 2015	\$615,000	4.500%	28,237.50	643,237.50	\$671,475.00
Oct 1, 2015			\$14,400.00	\$14,400.00	
Apr 1, 2016	\$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, 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, 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, 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**  
**2014-15 REVENUE AND EXPENDITURE BUDGET**  
**SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE/DESCRIPTION	2011-12 ACTUAL	2012-2013 ACTUAL	2013-2014 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
251 - PUPIL SALES	1,709,314	1,533,606	1,610,000	1,485,520	1,557,229
252 - STAFF SALES	31,548	29,150	23,000	18,523	24,500
253 - GUEST SALES	8,080	10,130	8,500	11,107	8,500
254 - ALA CARTE (BREAKFAST) SALES	29,112	22,657	18,000	0	0
259 - OTHER SALES	37,470	46,379	28,000	69,433	50,000
262 - RESALE - NON CAP	2,837	1,289	2,000	1,955	1,500
280 - INTEREST ON INVESTMENTS	152	187	150	107	150
291 - GIFTS	0	1,000	0	2,750	0
617 - STATE FOOD SERVICE AID	37,833	36,583	35,500	36,680	37,500
660 - STATE REVENUE VIA 660	0	0	0	0	0
714 - USDA COMMODITIES	166,064	164,870	121,772	162,251	132,000
717 - FEDERAL FOOD SERVICE AID	595,440	674,451	688,100	650,880	600,100
861 - EQUIPMENT SALES	5,729	2,286	0	1,916	1,000
878 - CAPITAL LEASES	219,456	0	0	0	0
971 - REFUND OF PY EXPENSE	0	0	0	0	0
<b>TOTAL REVENUE</b>	<b>\$2,843,035</b>	<b>\$2,522,587</b>	<b>\$2,535,022</b>	<b>\$2,441,122</b>	<b>\$2,412,479</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2011-12 ACTUAL	2012-2013 ACTUAL	2013-2014 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
100 - SALARIES	\$855,420	\$837,646	\$814,505	\$801,877	\$747,550
211 - RETIREMENT - EMPLOYEE	0	0	0	0	0
212 - RETIREMENT - EMPLOYER	47,690	50,073	53,864	51,016	43,771
218 - CONTRIBUTION TO EBTF (FD-73)	19,190	30,293	30,308	28,237	29,308
220 - SOCIAL SECURITY	61,029	59,651	52,457	56,862	49,699
230 - LIFE INSURANCE	757	728	706	1,150	647
241 - HEALTH INSURANCE	191,672	201,983	203,166	178,385	185,865
243 - DENTAL INSURANCE	23,970	21,163	24,372	18,716	19,391
250 - DISABILITY INSURANCE	7,331	6,083	6,293	6,045	4,937
310 - PERSONAL SERVICES	0	500	0	0	1,000
324 - MAINTENANCE SERVICES	19,813	21,927	40,000	36,732	35,000
327 - CONSTRUCTION SERVICES	41,000	41,000	0	0	0
342 - EMPLOYEE TRAVEL	5,943	3,117	5,000	5,341	5,000
348 - VEHICLE FUEL	258	99	100	0	100
353 - POSTAGE	607	42	100	11	100
354 - PRINTING	3,921	938	1,000	1,722	1,000
355 - COMMUNICATIONS	769	587	500	486	500
387 - PYMTS TO STATE/ UW SYSTEM	3,851	1,192	2,500	3,773	3,000
411 - GENERAL SUPPLIES	43,349	55,656	49,350	40,402	45,500
415 - FOOD	1,103,988	1,201,782	1,130,372	1,047,274	1,132,100
419 - OTHER SUPPLIES	2,534	1,462	1,767	1,764	1,800
420 - APPAREL	5,547	5,894	0	0	0
440 - NON-CAPITAL EQUIPMENT	3,146	6,233	6,000	2,547	8,300
480 - NON-INSTRUCTIONAL SOFTWARE	1,977	164	0	0	0
551 - EQUIPMENT-ADDITION	11,772	3,936	2,250	2,250	2,500
553 - ADDITIONAL EQUIPMENT >\$5,000	223,606	37,387	0	0	20,000
561 - EQUIPMENT-REPLACEMENT	1,672	3,315	7,734	7,734	3,000
563 - EQUIPMENT REPLACEMENT >\$5,000	7,621	5,061	9,865	0	7,000
571 - EQUIPMENT RENTAL	22,935	13,910	2,465	1,075	0
678 - PRINCIPAL - CAPITAL LEASES	81,330	82,352	72,580	72,576	44,548
688 - INTEREST - CAPITAL LEASES	7,358	6,335	3,968	3,967	1,923
719 - OTHER INSURANCE	0	0	1,500	0	1,500
940 - DUES & FEES/MISCELLANEOUS	13,536	13,069	12,550	12,838	17,440
<b>TOTAL EXPENDITURES</b>	<b>\$2,813,591</b>	<b>\$2,713,578</b>	<b>\$2,535,022</b>	<b>\$2,382,780</b>	<b>\$2,412,479</b>

**FUND 80 – COMMUNITY SERVICE  
2014-15 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)
- Summer Basketball Camps/Clinics

These activities, programs, and services meet the Wisconsin Department of Public Instruction's guidelines 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 2014-15 fiscal year is \$589,593. User and rental fees total \$251,200 or 42.61% of Community Service Fund revenues. Property taxes of \$338,393 account for 57.39% 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 2014-15 budget reflects a tax levy of \$328,287 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 (\$10,106 for 2014-15) 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.

**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.

**FUND 80 - COMMUNITY SERVICE  
2014-15 REVENUE AND EXPENDITURE BUDGET  
SOURCE/OBJECT DETAIL**

**REVENUE**

SOURCE/DESCRIPTION	2011-12 ACTUAL	2012-2013 ACTUAL	2013-2014 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
211 - PROPERTY TAX	\$368,890	\$373,393	\$373,393	\$373,393	\$338,393
262 - RESALE	0	0	\$0	\$2,549	\$0
272- COMMUNITY SERVICE FEES	171,737	179,454	163,110	176,972	160,200
291 - GIFTS	0	0	0	0	0
293 - BUILDING RENTAL	136,815	149,166	140,664	152,450	91,000
861 - EQUIP SALES	2,970	0	0	0	0
990 - OTHER MISC REVENUE	0	0	0	0	0
<b>TOTAL REVENUE</b>	<b>\$680,411</b>	<b>\$702,013</b>	<b>\$677,167</b>	<b>\$705,365</b>	<b>\$589,593</b>

**EXPENDITURES**

OBJECT/DESCRIPTION	2011-12 ACTUAL	2012-2013 ACTUAL	2013-2014 BUDGET	2013-2014 UNAUDITED ACTUAL	2014-2015 PRELIMINARY BUDGET
100 - SALARIES	\$343,222	\$354,542	\$365,040	\$352,655	\$358,379
211 - RETIREMENT-EMPLOYEE	0	0	0	0	0
212 - RETIREMENT-EMPLOYER	12,481	16,425	18,092	18,439	20,131
218 - CONTRIBUTION TO EBTF (FD-73)	5,820	6,909	6,962	8,097	0
220 - SOCIAL SECURITY	23,337	24,572	30,658	23,977	26,888
230 - LIFE INSURANCE	10	10	4	26	36
241 - HEALTH INSURANCE	33,062	33,532	36,319	32,135	30,301
243 - DENTAL INSURANCE	3,680	3,614	3,845	2,696	2,634
250 - DISABILITY INSURANCE	1,476	1,867	1,872	1,789	1,650
310 - PERSONAL SERVICES	1,360	7,255	9,970	9,154	2,200
324 - MAINTENANCE/REPAIR	20,026	4,846	12,000	10,353	11,500
327 - CONSTRUCTION SERVICES	0	2,200	96,600	101,257	0
331 - GAS FOR HEAT	32,348	38,953	39,000	42,523	48,054
336 - ELECTRICITY	15,750	16,250	17,500	16,000	18,000
337 - WATER	2,688	2,208	4,000	2,748	4,000
338 - SEWER	3,252	2,861	5,000	3,517	5,000
341 - STUDENT TRAVEL	0	644	0	0	0
342 - EMPLOYEE TRAVEL	0	0	1,000	180	500
354 - PRINTING	547	199	500	0	500
411 - GENERAL SUPPLIES	18,812	45,127	27,797	35,693	36,570
420 - APPAREL	0	495	1,500	1,395	2,500
429 - POOL CHEMICALS	6,740	7,912	9,000	7,003	8,000
440 - NON-CAPITAL EQUIPMENT	678	735	0	824	1,850
450 - OBJECTS FOR RESALE	0	0	0	9	0
551 - EQUIPMENT-ADDITION	19,321	9,391	18,500	22,628	9,650
553 - EQUIPMENT-ADDITION > \$5000	13,101	0	15,000	8,600	0
563 - EQUIPMENT- REPLACEMENT >\$5000	0	0	15,858	9,908	1,250
940 - DUES & FEES	1,188	969	750	1,519	0
<b>TOTAL EXPENDITURES</b>	<b>\$558,897</b>	<b>\$581,514</b>	<b>\$736,767</b>	<b>\$713,125</b>	<b>\$589,593</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	\$791,303
2014-15	\$900,000

“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.

## **POST RETIREMENT BENEFIT VALUATION UNDER GASB 34 2013-14**

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/our-district/about-district/budget-information/7-13MCPASDPEBReport.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 2013 through June 30, 2014 fiscal year the school district deposited \$1,913,507 in the trust fund and members (retirees) contributed \$157,491.88. The trust fund reported \$252,634.27 in earned income and reported unrealized gains of \$411,486.29 through June 30, 2014. Disbursements for the period July 1, 2013 through June 30, 2014 were \$1,885,541.21. The ending cash and investment balance was \$6,914,900.36. The investment return for the fiscal year was 12.38% 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, 2014 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>
Vanguard FTSE Developed MKTS ETF/ VEA	12,486	\$42.59	\$531,778.74
Vanguard FTSE Emerging Markets ETF / VWO	6,130	\$43.13	\$264,386.90
Vanguard Index Funds S&P 500 ETF Shs / VOO	3,973	\$179.43	\$712,875.39
Vanguard Index Funds REIT ETF / VNQ	3,071	\$74.84	\$229,833.64
Vanguard Index Funds Vanguard Mid-Cap ETF / VO	1,871	\$118.67	\$222,031.57
Vanguard Index Funds Vanguard Value ETF / VTV	6,065	\$80.95	\$490,961.75
Ishares J.P. Morgan USD Emerging Markets Bond ETF / EMB	1,878	\$115.27	\$216,477.06
ETF Spdr Barclays High Yield Bond ETF / JNK	2,498	41.73	\$104,241.54
Spdr Barclays Int'L Treasury Bond ETF / BWX	3,493	\$60.81	\$212,409.33
Vanguard Bd Index Fd Inc Short Term Bd ETF / BSV	12,594	\$80.34	\$1,011,801.96
Vanguard Bd Index Fd Inc Total Bd Market ETF / BND	6,297	\$82.22	\$517,739.34
Vanguard Malvern Fds Short-Term Inflation Protected Secs Index Fd ETF Shs / VTIP	5,127	\$50.12	\$256,965.24
Cash/Deposits/Money Market Funds/Accrued Income	-	-	\$2,143,397.90
<b>Total</b>			<b>\$6,914,900.36</b>

NOTE: \$1,300,273.51 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.mcpcsd.k12.wi.us/proceduremanual.admin.results.cfm?Selection=PolicyNumber&PolicyNo=662.4](http://www.mcpcsd.k12.wi.us/proceduremanual.admin.results.cfm?Selection=PolicyNumber&PolicyNo=662.4)

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# 2014 - 15 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 and Performing Arts Center (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 2014-15 is \$64,810,458) 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 2014-15 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 (\$5,550,055,792 is the estimate used for the 2014-15 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 2013 equalized property values and 2013-14 tax levy for purposes of the illustration on the following two pages:

MUNICIPALITY	2013 Equalized Value (TID Out)	% of Total Equalized Valuation	2013-14 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 2014-15 projected school tax rate is \$11.68 per thousand dollars of equalized valuation and is based on a tax levy of \$64,810,458 and a 1% 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 2013-14 tax levy and 2013 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:***

$$\begin{array}{r}
 \$ \quad 59,078,289 \quad \text{Total 2013-14 School District Tax Levy} \\
 \div \quad \$ 5,414,061,492 \quad \text{2013 School District Equalized Value} \\
 \\
 = \quad \$ \quad 10.912 \quad (.010912009 \text{ per } \$1,000 \text{ of Equalized Valuation})
 \end{array}$$

***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:***

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

***School Tax Calculation for Citizen B:***

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

## 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  
2014 AND 2015**

2014 TAX LEVY	
Equalized Valuation <sup>1</sup>	\$5,495,104,745
Total Levy	\$61,087,793
Tax (Mill) Rate	\$11.12
Estimated Tax Impact <sup>2</sup> on:	
\$200,000 Residential Property	\$2,224
\$300,000 Residential Property	\$3,336
\$400,000 Residential Property	\$4,448
2015 PRELIMINARY TAX LEVY ESTIMATE	
Equalized Valuation <sup>3</sup>	\$5,550,055,792
Total Levy	\$64,810,458
Tax (Mill) Rate	\$11.68
Estimated Tax Impact <sup>2</sup> on:	
\$200,000 Residential Property	\$2,336
\$300,000 Residential Property	\$3,504
\$400,000 Residential Property	\$4,672

The preliminary 2015 Tax (Mill) Rate represents a 5.04% increase from the 2014 Tax Rate.

<sup>1</sup>October 1, 2013 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, 2014 estimated equalized valuation (using a 1% change).

**TAX LEVY HISTORY**

FUND	2014 LEVY	% CHANGE FROM PREVIOUS YEAR	2013 LEVY	% CHANGE FROM PREVIOUS YEAR	2012 LEVY	% CHANGE FROM PREVIOUS YEAR	2011 LEVY	% CHANGE FROM PREVIOUS YEAR
10 - GENERAL	\$56,888,923	5.00%	\$53,223,956	0.27%	\$53,083,227	4.18%	\$50,953,244	-2.36%
38 - DEBT SERVICE	393,326	-0.25%	399,000	-0.25%	400,000	24.90%	320,250	-0.47%
39 - DEBT SERVICE	6,289,816	42.20%	6,216,444	42.20%	4,371,669	-0.24%	4,382,079	3.66%
41 - CAPITAL PROJECTS	900,000	2.94%	875,000	2.94%	850,000	3.03%	825,000	3.13%
80 - COMMUNITY SERVICE	338,393	0.00%	373,393	0.00%	373,393	1.22%	368,890	3.38%
<b>TOTAL</b>	<b>\$64,810,458</b>	<b>7.66%</b>	<b>\$61,087,793</b>	<b>3.40%</b>	<b>\$59,078,289</b>	<b>3.92%</b>	<b>\$56,849,463</b>	<b>-1.77%</b>

**EQUALIZED PROPERTY VALUATION BY MUNICIPALITY**

**TID OUT:**

MUNICIPALITY	OCTOBER 2014	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2013	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2012	% OF TOTAL EQUALIZED VALUATION	OCTOBER 2011	% OF TOTAL EQUALIZED VALUATION
City of Middleton	\$2,419,453,795	42.69%	\$2,395,498,807	43.59%	\$2,311,458,418	42.69%	\$2,383,102,438	43.66%
Town of Berry	\$82,748,497	1.57%	81,929,205	1.49%	84,807,531	1.57%	84,043,051	1.54%
Town of Cross Plains	\$103,676,668	1.84%	102,650,166	1.87%	99,650,171	1.84%	107,522,151	1.97%
Town of Middleton	\$1,014,749,505	18.90%	1,004,702,480	18.28%	1,023,350,041	18.90%	1,009,542,723	18.49%
Town of Springfield	\$285,877,720	5.29%	283,047,248	5.15%	286,385,015	5.29%	276,988,473	5.07%
Town of Westport	\$199,463,904	3.73%	197,489,014	3.59%	202,075,911	3.73%	193,650,912	3.55%
Village of Cross Plains	\$328,086,077	5.95%	324,837,700	5.91%	322,205,600	5.95%	323,663,100	5.93%
City of Madison	\$1,115,999,626	20.02%	1,104,950,125	20.11%	1,084,128,805	20.02%	1,080,045,402	19.79%
<b>DISTRICT TOTAL</b>	<b>\$5,550,055,792</b>		<b>\$5,495,104,745</b>		<b>\$5,414,061,492</b>		<b>\$5,458,558,250</b>	

MUNICIPALITY	2014 EQUALIZED VALUE CHANGE
City of Middleton	1.00%
Town of Berry	1.00%
Town of Cross Plains	1.00%
Town of Middleton	1.00%
Town of Springfield	1.00%
Town of Westport	1.00%
Village of Cross Plains	1.00%
City of Madison	1.00%
<b>DISTRICT TOTAL</b>	<b>1.00%</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	4.80%
2013-14	5,495,104,745	1.50%	61,087,793	11.12	1.92%
2014-15 <sup>3</sup>	5,550,055,792	1.00%	64,810,458	11.68	5.04%

<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