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# 2015 Adopted Budget Report

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# Preliminary Budget to Adopted Budget Comparison

## Factor Comparison

	2015-16 Preliminary Budget	2015-16 Adopted Budget	Difference
Total 2015-16 Revenue Limit Authority	\$68,929,910	\$69,420,589	\$490,679
Transfer of Service Exemption	\$150,000	\$164,732	\$14,732
Revenue Limit Increase / (Decrease)	\$1,055,873	\$1,546,552	\$490,679
-2015-16 September 3rd Friday FTE	6,588	6,708	120
-3 Year FTE Average	6,485	6,526	41
State General Aid	\$7,093,990	\$7,038,634	-\$55,356
State (Tax Exempt) Computer Aid	\$1,187,003	\$1,146,627	-\$40,376
General Fund 10 Levy	\$59,580,561	\$60,166,972	\$586,411
Debt Service Fund 38 Levy	\$143,356	\$143,356	\$0
Debt Service Fund 39 Levy	\$6,279,325	\$6,279,325	\$0
Capital Projects Fund 41 Levy	\$925,000	\$925,000	\$0
Community Service Fund 80 Levy	\$112,887	\$64,173	-\$48,714
Total Tax Levy	\$67,041,129	\$67,578,826	\$537,697
Equalized Valuation (TID Out)	\$5,652,641,569	\$5,812,395,312	\$159,753,743
Equalized Valuation (TID Out) %	1.50%	2.83%	1.33%
Mill Rate (per Thousand of Value)	\$11.68	\$11.63	-\$0.05
General Fund 10 Revenue Budget	\$73,850,792	\$75,394,103	\$1,543,311
General Fund 10 Expenditure Budget	\$73,850,792	\$75,589,127	\$1,738,335
General Fund 10 Surplus / (Shortfall)	\$0	-\$195,024	-\$195,024
Total Expenditure Budget	\$101,655,824	\$102,997,741	\$1,341,917

The adopted budget shows a decrease in fund balance of \$195,024. The decrease in fund balance decrease comes from the following expenditures.

- a. Site Carryover Budgets (\$138,657) – Sites are allowed to carryover a percentage of their site budgets into the following year. These amounts are calculated after the audit and added to the budget prior to adoption.
- b. Professional Development (\$56,367) – These funds are generated from the various professional development activities provided to staff from our district as well surrounding districts and will be used for professional development during the 2015-16 fiscal year.

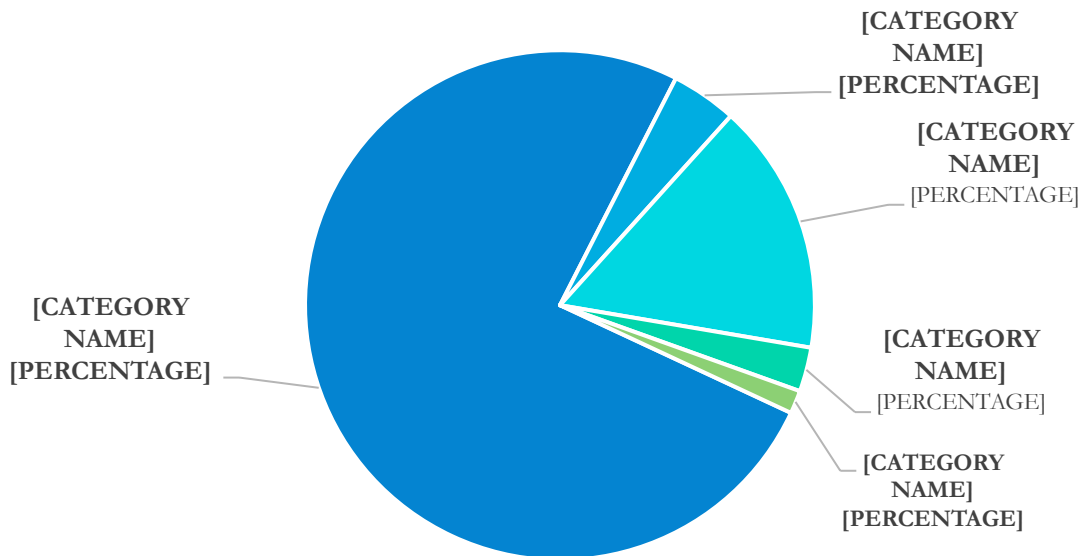
## Operational Revenues

When looking at the breakdown of the 2015-16 operational revenue budget, the district's reliance on the property tax for funding is very evident. Although the District does receive state and federal aid, the amount is significantly less than the amount the District generates from tax levy.

### 2015-16 Operational Revenue Summary

Revenue Source	2014-15 Adopted Budget	2015-16 Adopted Budget	Difference	% Change
Taxes	57,168,511	60,166,972	2,998,461	5.24%
Fees/Rentals/Interest	3,347,013	3,320,593	-26,420	-0.79%
State Aid	13,908,770	12,726,161	-1,182,609	-8.50%
Federal Aid	2,168,802	2,231,372	62,570	2.89%
Miscellaneous	1,640,916	1,168,499	-472,417	-28.79%
<b>Total</b>	<b>78,234,012</b>	<b>79,613,597</b>	<b>1,379,585</b>	<b>1.76%</b>

### 2015-16 Operational Revenue Summary



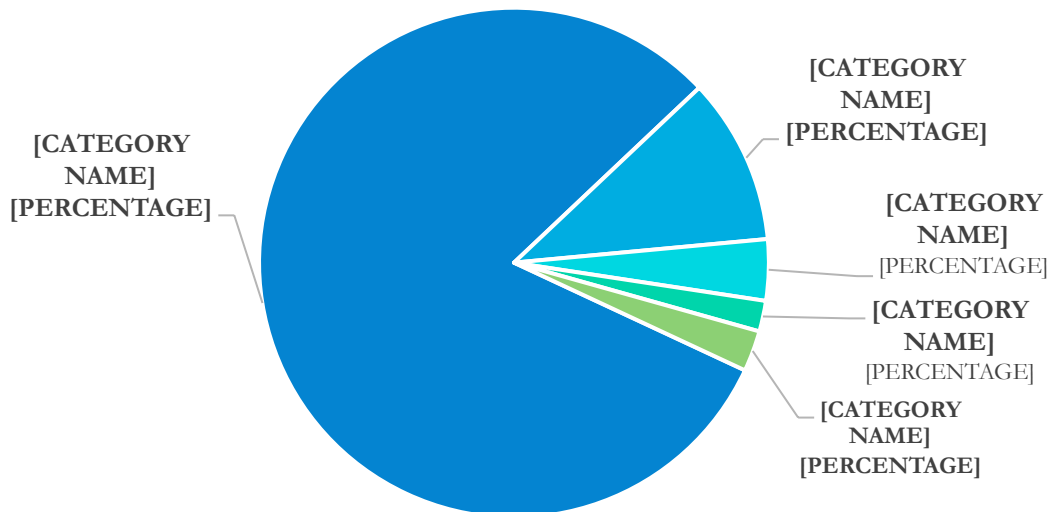
## Operational Expenditures

When looking at the breakdown of the 2015-16 operational expenditure budget, the majority of the budget consists of salary and benefit expense. Services make up the next highest percentage of the budget. Examples of service expenses include the cost of substitutes and open enrollment.

### 2015-16 Operational Expenditure Summary

Expenditure	2014-15 Adopted Budget	2015-16 Adopted Budget	Difference	% Change
Salary & Benefits	62,458,372	64,654,261	2,195,889	3.52%
Services	8,249,543	8,430,238	180,695	2.19%
Supplies	3,044,512	3,098,944	54,432	1.79%
Equipment	2,358,857	1,554,579	-804,278	-34.10%
Miscellaneous	2,362,441	2,070,602	-291,839	-12.35%
Total	78,473,725	79,808,624	1,334,899	1.70%

### 2015-16 Operational Expenditure Summary



## Tax/Mill Rate Information

### Tax Levy

The tax levy is the total amount of property taxes levied or assessed to municipalities in our school district to fund operations, outstanding debt, capital projects, and community service.

### Tax Levy History

	2015 Levy	% Change From Prior Year	2014 Levy	% Change From Prior Year	2013 Levy	% Change From Prior Year
Operations	60,166,972	5.28%	57,151,511	7.38%	53,223,956	0.27%
Long Term Debt	6,422,681	-3.70%	6,669,142	0.81%	6,615,444	38.64%
Capital Projects	925,000	2.78%	900,000	2.86%	875,000	2.94%
Community Service	64,173	-81.04%	338,393	-9.37%	373,393	0.00%
	67,578,826	3.87%	65,059,046	6.50%	61,087,793	3.40%

### Equalized Property Valuation by Municipality

Equalized valuation is the fair market value of all properties within a school district as determined by the Wisconsin Department of Revenue. The Wisconsin Department of Revenue uses property sales information to determine a municipality's equalized or "fair market" valuation.

### Equalized Property Valuation by Municipality

	October 2015	% Change From Prior Year	October 2014	% Change From Prior Year	October 2013	% Change From Prior Year
City of Middleton	2,465,492,893	2.00%	2,417,103,650	0.90%	2,395,498,807	3.64%
Town of Berry	83,891,570	2.76%	81,640,716	-0.35%	81,929,205	-3.39%
Town of Cross Plains	101,600,784	-2.20%	103,885,329	1.20%	102,650,166	3.01%
Town of Middleton	1,138,237,544	5.99%	1,073,937,288	6.89%	1,004,702,480	-1.82%
Town of Springfield	290,698,131	0.38%	289,601,141	2.32%	283,047,248	-1.17%
Town of Westport	194,867,175	3.20%	188,831,180	-4.38%	197,489,014	-2.27%
Village of Cross Plains	335,977,600	-0.36%	337,208,000	3.81%	324,837,700	0.82%
City of Madison	1,201,629,615	3.55%	1,160,434,265	5.02%	1,104,950,125	1.92%
	5,812,395,312	2.83%	5,652,641,569	2.87%	5,495,104,745	1.50%

## Mill Rate

To calculate the District tax (mill) rate, the District uses the tax levy certified (approved) by the Board of Education in October, and divides that amount by the total equalized value of the school district. The tax (mill) rate is defined as the rate that one dollar per thousand dollars of equalized valuation will raise in property taxes. For example, one mill on an \$85,000 property would yield \$85. Twenty mills would yield \$20.00 x 85 or \$1,700.

Municipalities utilize assessed property value versus equalized property value in determining the tax (mill) rate for the individual property owner. The municipality will recalculate the tax rate on an assessed value basis. The school tax rate will vary in each of the District’s eight municipalities based on each municipality’s assessment ratio (level of total assessed valuation compared to total equalized or “fair market” valuation).

### Mill Rate Calculation

Year	Equalized Valuation	% Change	Tax Levy	% Change	Mill Rate	% Change
2011-12	5,458,558,250		56,849,463		10.41	
2012-13	5,414,061,492	-0.82%	59,078,289	3.92%	10.91	4.80%
2013-14	5,495,104,745	1.50%	61,087,793	3.40%	11.12	1.92%
2014-15	5,652,641,569	2.87%	65,059,046	6.50%	11.51	3.51%
2015-16	5,812,395,312	2.83%	67,578,826	3.87%	11.63	1.04%

## Tax Levy Comparison

The following table provides a comparison of the tax impact on various residential property values between 2014-15 and 2015-16. Taxpayers should note that the specific impact of the school tax levy will vary in each of the District’s eight municipalities depending upon each municipality’s percentage of overall property value and change in value from the prior year.

### Tax Levy Comparison by Residential Property Value

	\$200,000 Residential Property		\$300,000 Residential Property		\$400,000 Residential Property	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Mill Rate	\$11.63	\$11.51	\$11.63	\$11.51	\$11.63	\$11.51
Tax Impact	\$2,326.00	\$2,302.00	\$3,489.00	\$3,453.00	\$4,652.00	\$4,604.00
Difference		\$24.00		\$36.00		\$48.00

PUBLIC NOTICE

Pursuant to State Statute 65.90 (5)(a)

Notice is hereby given that the Middleton-Cross Plains Area School District Board of Education, at a regularly scheduled Board Meeting held at the District Administrative Center, 7106 South Avenue, Middleton, Wisconsin beginning at 7:00 PM on October 26, 2015, amended the 2015-16 preliminary budget as follows.

GENERAL FUND (FUND 10)	2015-16 PRELIMINARY BUDGET	2015-16 OCTOBER ADOPTED
TOTAL ENDING FUND BALANCE (930 000)	\$17,643,388	\$17,448,364
REVENUES & OTHER FINANCING SOURCES		
210 Taxes	59,595,561	60,181,972
290 Other Revenue - Local Sources	954,200	1,019,200
OTHER SCHOOL DISTRICTS WITHIN WISCONSIN		
310 Transit of Aid	0	34,316
340 Payment for Services	1,872,600	1,772,600
INTERMEDIATE SOURCES		
STATE SOURCES		
610 State Aid - Categorical	476,040	1,454,940
620 State Aid - General	7,093,990	7,038,634
690 Other Revenue - State	1,187,003	1,146,627
FEDERAL SOURCES		
730 Special Project Grants	318,322	356,485
750 ECIA - Title I and V	474,137	465,390
780 Revenue Department of Health	0	25,000
OTHER FINANCING SOURCES		
860 Compensation - Fixed Assets	60,000	80,000
OTHER REVENUES		
TOTAL REVENUES & OTHER FINANCING SOURCES	\$73,850,792	\$75,394,103
EXPENDITURES & OTHER FINANCING SOURCES		
INSTRUCTION		
110 000 Undifferentiated Curriculum	\$19,019,126	\$20,309,696
120 000 Regular Curriculum	11,848,011	11,881,661
130 000 Vocational Curriculum	1,780,756	1,787,356
140 000 Physical Curriculum	2,424,055	2,425,205
160 000 Co-Curricular Activities	1,047,801	1,072,292
170 000 Special Needs Curriculum	548,277	575,797
SUPPORT SERVICES		
210 000 Pupil Services	2,376,902	2,386,939
220 000 Instructional Staff Services	3,634,059	3,931,366
240 000 School Building Administration	3,627,990	3,625,145
250 000 Business Administration	9,828,585	9,843,498
260 000 Central Services	2,512,578	2,510,478
270 000 Insurance & Judgments	621,160	621,160
NON-PROGRAM TRANSACTIONS		
430 000 General Tuition Payments	2,079,400	2,116,442
490 000 Other Non-Program Transactions	35,000	35,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$73,850,792	\$75,589,127



	2015-16 PRELIMINARY BUDGET	2015-16 OCTOBER ADOPTED
<b>SPECIAL PROJECTS FUND (FUND 20)</b>		
TOTAL REVENUES & OTHER FINANCING SOURCES	\$13,479,857	\$13,702,982
100 000 Instruction	\$9,735,109	\$9,988,844
200 000 Support Services	3,105,748	3,075,138
400 000 Non-Program Transactions	639,000	639,000
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$13,479,857	\$13,702,982

	2015-16 PRELIMINARY BUDGET	2015-16 OCTOBER ADOPTED
<b>CAPITAL PROJECTS FUND (FUND 40)</b>		
900 000 Ending Fund Balance	(820,343)	595,156
TOTAL REVENUES & OTHER FINANCING SOURCES	\$95,000	\$935,000
200 000 Support Services	3,322,000	2,746,500
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$3,322,000	\$2,746,500

	2015-16 PRELIMINARY BUDGET	2015-16 OCTOBER ADOPTED
<b>AGENCY FUND (FUND 60)</b>		
700 000 Assets	\$0	\$126,920
800 000 Liabilities & Equity	\$0	\$124,113

	2015-16 PRELIMINARY BUDGET	2015-16 OCTOBER ADOPTED
<b>COMMUNITY SERVICE FUND (FUND 80)</b>		
900 000 Ending Fund Balance	\$309,635	\$299,859
TOTAL REVENUES & OTHER FINANCING SOURCES	\$274,887	\$221,111
200 000 Support Services	71,061	55,776
300 000 Community Services	239,026	210,311
TOTAL EXPENDITURES & OTHER FINANCING SOURCES	\$310,087	\$266,087

FUND	2015-16 PRELIMINARY BUDGET	2015-16 OCTOBER ADOPTED
General Fund 10	\$59,580,561	\$60,166,972
Debt Service Fund 38	143,356	143,356
Debt Service Fund 39	6,279,325	6,279,325
Capital Projects Fund 41	925,000	925,000
Community Service Fund 80	112,887	64,173
TOTAL SCHOOL LEVY	\$67,041,129	\$67,578,826

<sup>1</sup>The District is not required to report revenues and expenditures for the Agency (60) fund. The following student organizations have created a budget and the net effect is reflected in the reported asset and liability numbers.

- Glacier Creek – Student Council
- Kromrey – Student Council
- Middleton High School – Photo Club, Yearbook, Math Team, DECA, Key Club, Junior Class, & Senior Class