



INTERIM BUDGET

2012 - 2013

June 25, 2012

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Division of Budget and Finance

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The interim budget is prepared in conformance with laws and regulations applicable to local governments within the State of Wisconsin. Interpretation of data without an understanding of programs, legal requirements for operation of the district, policies and rules of the School Board and practices of the district could lead to erroneous conclusions. This document is accurate as of the date of preparation. Minor differences may exist due to rounding and data discrepancies. The School Board or other regulatory agencies may take action that could render this document inaccurate or incomplete.

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RACINE UNIFIED SCHOOL DISTRICT
2012 – 2013 INTERIM BUDGET
Fund Financial Statements

School finance practices and governmental accounting rules require that the school district segregate financial transactions into distinct accounting entities, called funds. For purposes of analysis, funds are grouped as either operating or capital project.

Operating funds are used to report on-going annual costs of operating the district. The operating funds include the following:

- General Fund (Fund 10)
- Special Education Fund (Fund 27)
- Special Revenue Fund (Funds 21 & 29)
- Debt Service Funds (Funds 38 & 39)
- Capital Project Funds (Funds 41, 42, 43, 44, 45 & 49)
- Food Service Fund (Fund 50)
- Community Service Fund (Fund 80)

The community service fund allows for the segregation of financial transactions related to community use of facilities and programs operated for the benefit of the entire community.

Capital project funds are created whenever acquired resources are restricted for the acquisition or construction of specific capital projects or purchase of capital items. Racine reports on six capital project funds.

A separate financial statement showing revenues, expenditures and changes in fund balance is prepared for each fund. A combined statement showing revenues, expenditures and changes in fund balance for all funds is also provided. The combined statement removes interfund transactions to avoid overstating revenues or expenditures.

BUDGET ASSUMPTIONS

The following assumptions were used to create the interim budget:

1. Pending changes to laws and regulations regarding school finance will not be adjusted in such a way as to have a material impact on the budget.
2. Property values will decrease 2.17%.
3. It is anticipated membership and enrollment will be affected this upcoming school year due to the state program to allow up to 500 students to receive vouchers to attend private schools. Membership (full-time equivalent enrollment) will be lower by 156 students. The three year membership average for revenue limit purposes will decrease by 71 students. Overall district enrollment is expected to decrease by 203 students. The total number of students enrolled in the district's schools will be lower by 256 students.
4. The number of open enrollment students coming into the district will increase to 20. The number of open enrollment students leaving the district will increase from 866 to 918. Open enrollment tuition payments by RUSD are expected to exceed \$5.6 million.
5. General state aid is estimated to decrease approximately \$2.4 million which represents a 2.1% reduction. Of the decrease in state aid \$1.12 million is part of the "Voucher Tax" to fund payments to private schools for students participating in the state parental choice program.
6. The district will experience both cuts and increases in different state categorical aid programs. The state finance law allows the district to increase per pupil spending by \$100 per student. State categorical aid of \$50 per student will be provided to the district amounting to \$1,054,640. The other \$50 per student is funded through the state revenue limit law which is a combination of state general aid and district tax levy. State special education aid is expected to be reduced by over \$1 million.
7. The district will utilize the balance of \$450,000 in federal EdJobs funds to alleviate budget reductions required by the state.
8. Approximately \$656,872 in federal ARRA stimulus funds will expire, adding to the district's structural deficit. Other federal Title grant funds are expected to be reduced. Adjustments due to federal No Child Left Behind waiver requirements were not included at the time of compiling this budget.
9. Labor costs for all employee groups are consistent with ratified collective bargaining agreements. Health coverage costs are increased 10% over prior year based on actuarial estimates.
10. Over \$300,000 is provided for the board approved textbook adoptions for mathematics, world languages, English, and vocational education. In addition, \$1,103,000 was budgeted to cover replacement textbook costs.

11. Initial funding and debt is budgeted for the facility improvement projects through the Trane and Johnson Controls performance contracts. Further adjustments will be necessary as the project scope and details are determined.
12. The budget includes adjustments to district staff to meet budget reductions as determined by the staffing process. It also includes changes in staff as part of federal and state grants and district priorities.

The recommended interim budget complies with rules and regulations of the State of Wisconsin and federal government as well as policies of the Racine Unified School District. The budget will allow for sustaining existing programs but does not contribute to continued building of organizational capacity for future years nor address future facility needs.

ENROLLMENT INFORMATION

School district revenues and costs are directly related to the number of pupils served as well as the curriculum and support programs offered. Long-term facility needs are based on projected enrollment. Consequently, enrollment projections constitute the beginning point for calculation of budgets. The District uses a modified cohort-survival enrollment projection methodology. The enrollment history for the last 5 years, and projection for the next 5 years is shown below.

RACINE UNIFIED SCHOOL DISTRICT Enrollment Projection District Summary

Enrollment projections are used to plan for staffing levels, facility space needs and quantities of supplies and materials.

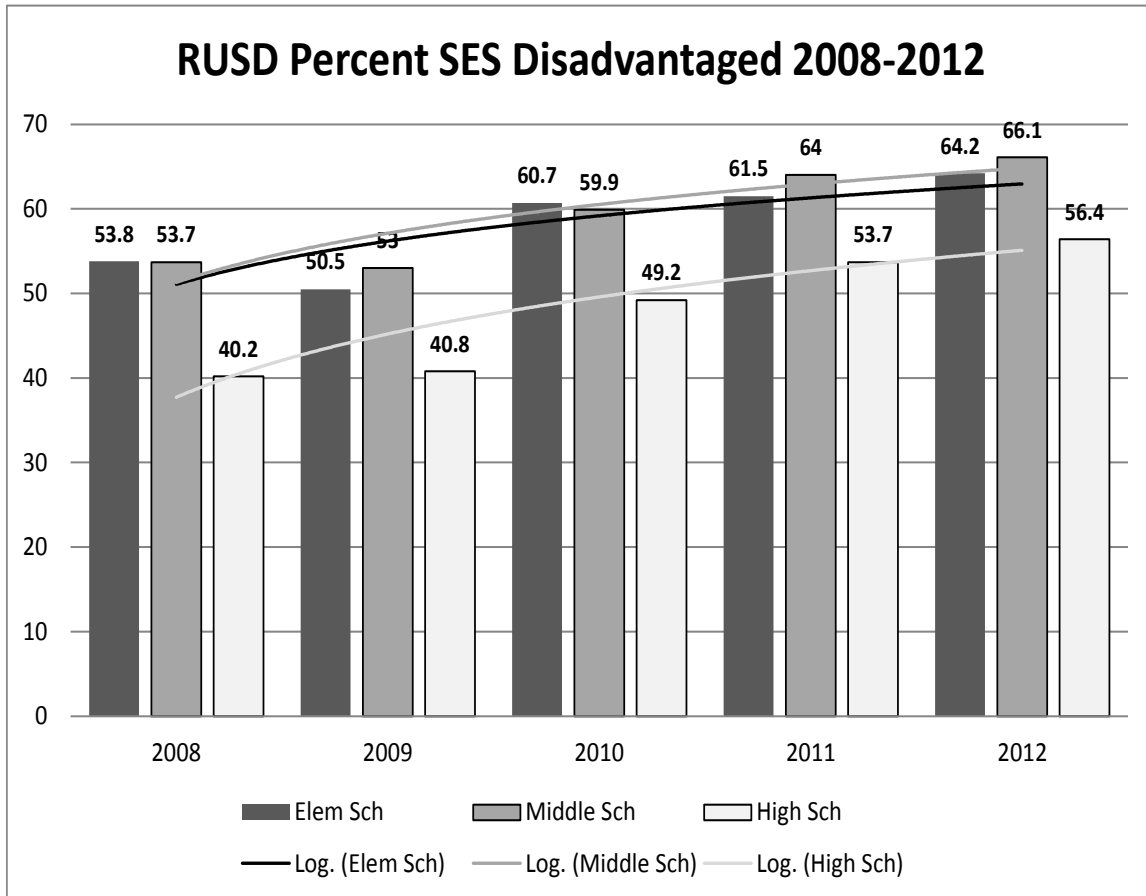
	PRE - K	4K	5K	1 - 12	Total Enrolled	Enrolled Change	Non-Attending	Total Count	Total Change
Historical Data									
2007-08	288	222	1,575	18,682	20,767		472	21,239	
2008-09	253	897	1,525	18,399	21,074	307	526	21,600	361
2009-10	270	928	1,540	18,420	21,158	84	650	21,808	208
2010-11	239	932	1,595	18,221	20,987	(171)	690	21,677	(131)
2011-12	311	940	1,524	17,941	20,716	(271)	866	21,582	(95)
Projection									
2012-13	323	987	1,498	17,652	20,460	(256)	918	21,379	(203)
2013-14*	323	950	1,439	17,485	20,197	(263)	951	21,147	(231)
2014-15*	325	955	1,428	17,255	19,963	(234)	996	20,959	(188)
2015-16*	325	959	1,387	17,053	19,724	(239)	1,069	20,793	(166)
2016-17*	325	964	1,377	16,823	19,489	(235)	1,116	20,605	(189)

Total enrolled includes pupils enrolled for attendance in one of the district's schools or sponsored programs (e. g. off-site 4 year old kindergarten) regardless of residence status. Projections for future years is based on a cohort survival method with greatest weight given to initial grade data (4 year old kindergarten). Non-attending represents resident pupils who attend school in another school district, mostly under the state's open enrollment law.

* The enrollment impact of unlimited private school voucher eligibility in FY13-14 is not reflected other than the 250 per year current trend. Unlimited allowance for private school vouchers in Milwaukee Public Schools has reached more than 20% of enrollment.

Following the calculation of projected enrollment based on the cohort-survival methodology, manual adjustments are made to reflect changes not reflected in the calculations.

Over the past several years the district has experienced a significant increase in the percentage of students considered disadvantaged due to their socioeconomic status. The largest increase in the percentage of students is at the secondary school level. Since the winter of 2008 the percentage of SES students in the middle schools has increased from 53.7% to 66.1%. The high schools increased from 40.2% to 56.4%.



The increase in the total number of SES students is more dramatic since 2008. Middle schools have had almost a 25% increase in students in this status while high schools increased over 25%.

<i>Year</i>	<i>Elem Sch</i>	<i>Middle Sch</i>	<i>High Sch</i>
2008	5632	2198	2712
2012	<u>6641</u>	<u>2738</u>	<u>3398</u>
% Increase	17.9%	24.6%	25.3%

PROPERTY TAX INFORMATION

Property taxes are levied in the following operating funds:

- General Fund
- Debt Service Funds
- Capital Expansion Fund
- Community Service Fund

The amount of property taxes a school district is permitted to raise in the general and debt service funds is limited by state imposed revenue caps.

Property taxes are estimated to increase \$3,563,520 which is 4.37% higher than last year. The estimated property tax rate will increase 6.42%, or \$.57 per \$1,000 equalized value, for a total estimated property tax rate of \$9.51. The tax rate assumes a 1.89% decrease in property value for total equalized value of \$8,951,455,408. Of the levy increase, approximately \$1,120,000 funds students attending private schools through the state voucher program.

The following table shows the history of equalized value in the district, tax levies, and tax rates since the district was first formed in 1961-62. Changes to the total tax levy under state revenue limits are impacted by increases or decreases in state general aids and student enrollment, as well as referendum approved expenditures. For example, in 2005-06 RUSD received a \$6 million increase in state general aid while in 2012-13 it is estimated there is a \$2.4 million reduction.

RACINE UNIFIED SCHOOL DISTRICT TAX LEVY HISTORY

(Amounts in Thousands)

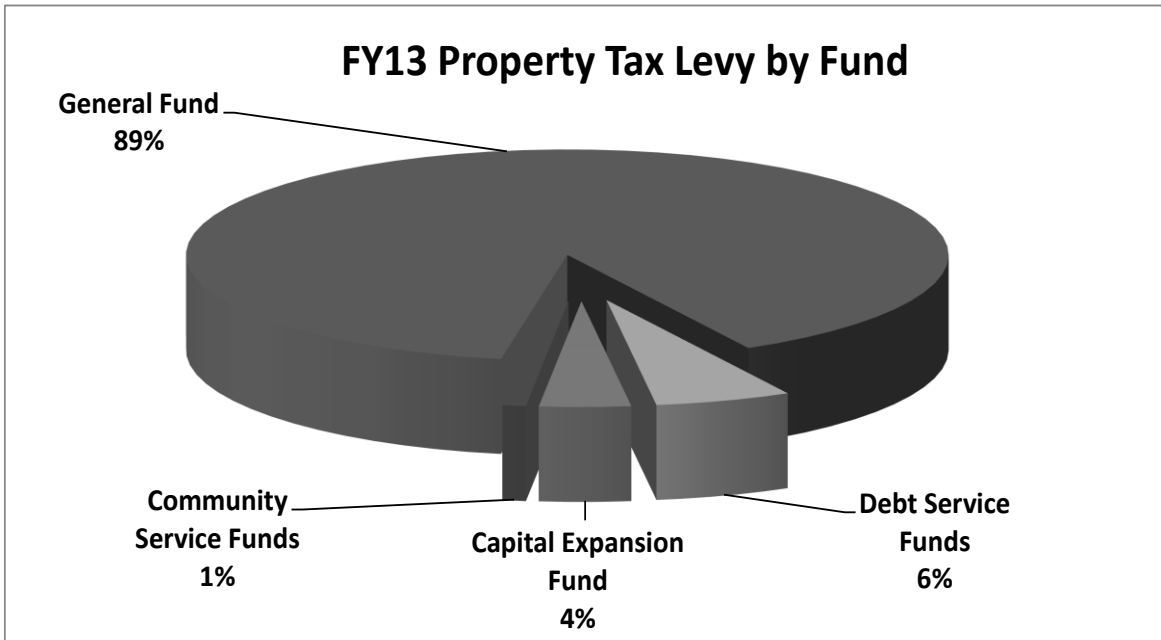
SCHOOL YEAR	EQUALIZED VALUE (TID OUT)	% CHANGE	TAX LEVY	% CHANGE	TAX RATE per \$1000 EQUALIZED	TAX RATE CHANGE
61-62	610,437		7,576		\$12.41	
71-72	1,036,724		19,789		\$19.09	
81-82	2,789,838		31,340		\$11.23	
91-92	4,976,066		47,472		\$9.54	
01-02	6,037,440		53,182		\$8.81	
02-03	6,438,154	6.64%	48,475	(8.85%)	\$7.53	(14.52%)
03-04	6,874,804	6.78%	53,063	9.47%	\$7.72	2.51%
04-05	7,505,782	9.18%	57,163	7.73%	\$7.62	(1.33%)
05-06	8,243,327	9.83%	55,717	(2.53%)	\$6.76	(11.25%)
06-07	9,117,495	10.60%	62,299	11.81%	\$6.83	1.09%
07-08	9,541,307	4.65%	64,373	3.33%	\$6.75	(1.26%)
08-09	9,714,573	1.82%	70,101	8.90%	\$7.22	6.96%
09-10	9,677,597	-0.38%	75,939	8.33%	\$7.85	8.74%
10-11	9,289,465	-4.01%	78,110	2.86%	\$8.41	7.16%
11-12	9,127,326	-5.69%	81,571	4.43%	\$8.94	6.29%
12-13	8,951,455	-1.89%	85,134	4.37%	\$9.51	6.42%

VOUCHER IMPACT

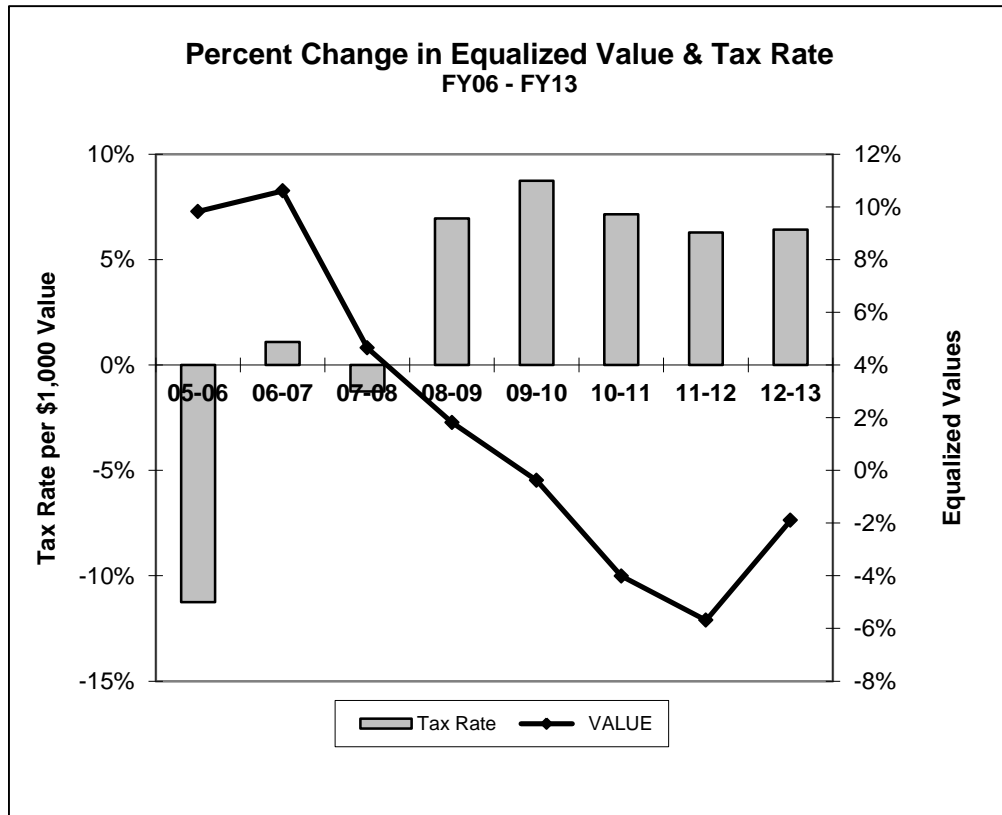
General state aid is estimated to decrease approximately \$2.4 million. Of the decrease in state aid \$1.12 million is part of the “Voucher Tax” to fund payments to private schools for students participating in the state parental choice program. If these funds were not diverted for vouchers, the RUSD property tax increase would have been 3.0% with a tax rate of \$9.39 per \$1,000 of equalized value.

	<u>With Vouchers</u>	<u>Without Vouchers</u>
Property Tax Rate	\$9.51	\$9.39
Property Tax Levy Increase	4.37%	3.0%
Private School Tax Per \$100,000 property Value	\$12	\$0

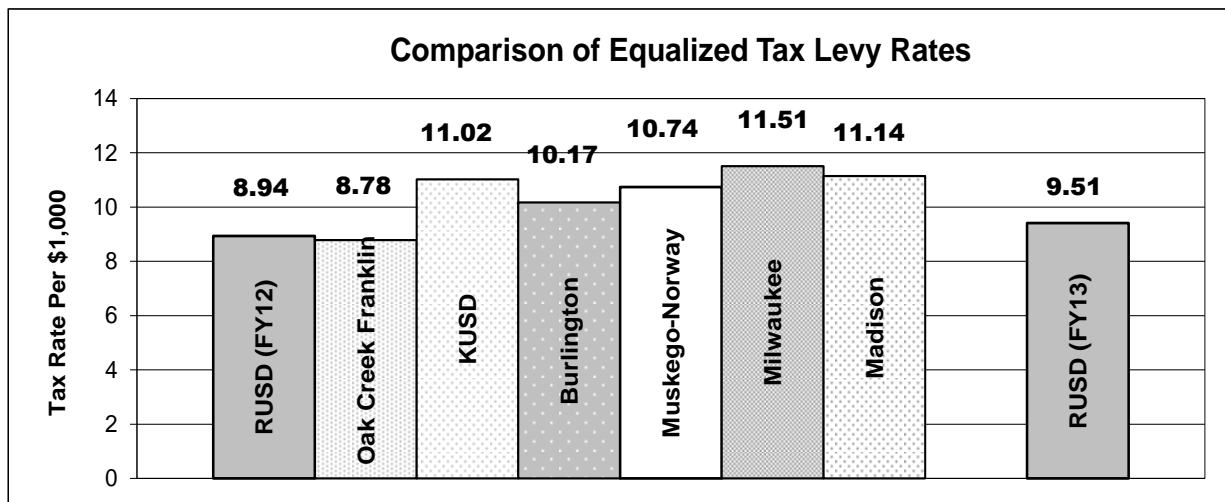
The pie chart below shows the distribution of the property tax levy and how 89% is for the General Fund; 6% is used for debt service; 4% is for capital improvements; and 1% for community programming. This graph also indicates the renewed use of the Capital Expansion Fund (Fund 41) for the final year of the \$3.3 million of referendum approved funds.



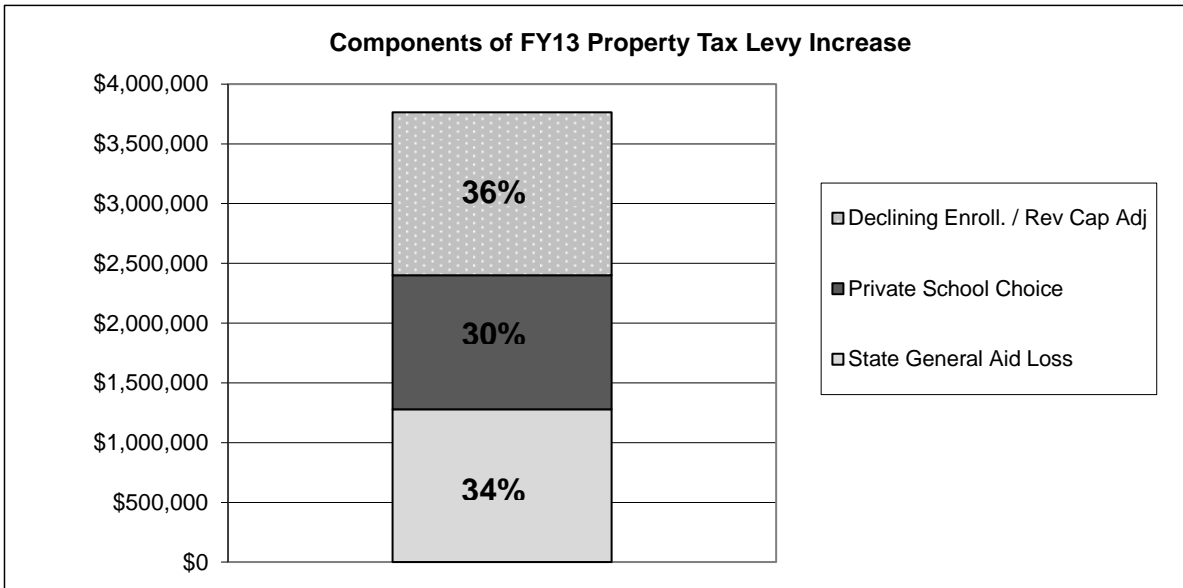
The graph below shows how property value changes impact the tax rate. The FY13 interim budget assumes a 1.89% decrease in property values which will be the fourth year district valuation is expected to decline.



The graph below shows how the equalized tax levy rate for RUSD remains below bordering and peer school districts. The graph compares FY12 equalized tax levy rates and shows how the interim FY13 equalized tax rate is expected to be lower than the all other listed districts, except Oak Creek Franklin, when taking into consideration the anticipated levy increase.



The following graph portrays the components of the property tax levy increase. All of of the increase is allowed by the state as part of the revenue cap formula which allows the district to replace cuts in state General Aid with a tax levy. In addition, 34% of the tax levy increase is due to state aid cuts while 30% is due to the state private school voucher program.



COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

The following statement combines all funds, providing an overall picture of the district's financial operation in a single display.

Overall, the district will have an increase of fund balance of approximately \$8,880,560. This is caused by the balance of funds reserved for capital projects. When the impact of the capital project fund reduction is removed, the budget has a decrease in total fund balance of \$350,103.

The projected change in fund balance by fund for the budget year is:

Change in Fund Balance

	Beginning	Revenues and Other Financing Sources	Expenditures and Other Financing Uses	Ending	Difference
General fund	\$30,553,250	\$220,496,709	\$220,496,709	\$30,553,250	\$0
Special revenue trust fund	64,395	24,000	88,395	\$0	(\$64,395)
TEACH Fund	0	0	0	\$0	\$0
Special education fund	0	53,691,557	53,691,557	\$0	\$0
Special revenue fund	32,945	581,871	581,871	\$32,945	\$0
Debt service funds	625,298	46,985,414	47,247,209	\$363,503	(\$261,795)
Capital projects funds	1,396,124	45,550,450	36,319,787	\$10,626,787	\$9,230,663
Food service fund	835,870	8,167,961	8,120,307	\$883,524	\$47,654
Community service fund	160,834	1,012,500	1,084,067	\$89,267	(\$71,567)
Totals	<u>\$33,668,716</u>	<u>\$376,510,462</u>	<u>\$367,629,902</u>	<u>\$42,549,276</u>	<u>\$8,880,560</u>
Overall change in fund balance				\$8,880,560	
Change in operating* fund balance				(\$350,103)	

* All funds except capital projects.

ALL GOVERNMENTAL FUNDS
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
INTERIM BUDGET

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ADJ BUDGET	2012-13 INTERIM	Change		NOTES
					Amount	Percent	
Revenues by Source							
Property Taxes	\$75,939,067	\$78,110,338	\$81,570,578	\$85,134,098	\$3,563,520	4.37%	1
Local & intermediate sources	3,381,915	3,316,835	3,208,075	3,113,276	(\$94,799)	-2.96%	
State Sources	149,428,915	159,636,141	144,257,510	141,567,566	(\$2,689,944)	-1.86%	2
Federal Sources	34,453,297	30,733,650	29,454,872	27,182,367	(\$2,272,505)	-7.72%	3
Other Sources	1,267,304	1,696,755	595,105	489,188	(\$105,917)	-17.80%	4
Total Revenues	264,470,498	273,493,719	259,086,140	257,486,495	(\$1,599,645)	-0.62%	
Expenditures by Function							
Instruction							
Regular Instruction	102,643,480	114,105,067	89,516,467	94,957,964	\$5,441,497	6.08%	
Vocational Instruction	4,784,727	5,143,137	4,690,217	4,810,009	\$119,792	2.55%	
Special Instruction	40,385,848	43,097,055	37,610,958	40,561,935	\$2,950,977	7.85%	
Other Instruction	6,826,476	6,950,797	6,123,676	6,357,204	\$233,528	3.81%	
Total Instruction	154,640,531	169,296,056	137,941,318	146,687,112	\$8,745,794	6.34%	
Support Service							
Pupil Services	15,189,470	15,817,965	13,444,313	14,686,341	\$1,242,028	9.24%	5
Libraries & Instructional Support	12,885,929	13,646,523	11,822,063	13,457,584	\$1,635,521	13.83%	6
General administration	2,254,403	2,373,783	2,121,604	2,403,249	\$281,645	13.28%	7
Building administration	11,166,919	12,237,862	10,316,546	11,012,828	\$696,282	6.75%	
Business & operations	38,204,794	47,191,700	39,526,835	71,709,330	\$32,182,496	81.42%	8
Central services	8,322,783	8,313,756	6,704,192	6,658,206	(\$45,986)	-0.69%	9
Insurance	1,353,085	931,084	1,098,136	1,002,235	(\$95,901)	-8.73%	10
Debt payments	13,296,626	7,078,268	17,111,691	48,227,816	\$31,116,125	181.84%	11
Other support services	503,977	595,093	619,346	649,655	\$30,309	4.89%	
Food service	7,241,082	7,728,307	8,424,020	8,120,307	(\$303,713)	-3.61%	12
Community service	166,329	252,724	992,604	1,084,067	\$91,463	9.21%	13
Total Support Services	110,585,398	116,167,065	112,181,350	179,011,618	\$66,830,268	59.57%	
Non-program transactions	6,030,397	6,909,126	7,703,397	7,407,206	(\$296,191)	-3.84%	14
Total Expenditures	271,256,326	292,372,247	257,826,065	333,105,935	\$75,279,871	29.20%	
Excess (deficiency) of							
Revenues over Expenditures	(6,785,828)	(18,878,528)	1,260,076	(75,619,440)	(\$76,879,516)		
Other financing sources (uses)	13,114,211	14,689,849	7,510,060	84,500,000	\$76,989,940	1025.16%	15
Net change in fund balance	6,328,383	(4,188,679)	8,770,136	8,880,560	\$110,425		
Fund Balance Beginning of Year	22,758,596	29,086,979	24,898,300	33,668,436	\$8,770,136	35.22%	
Fund Balance End of Year	\$29,086,979	\$24,898,300	\$33,668,436	\$42,548,996	\$8,880,560	26.38%	

Revenues

- 1 See information beginning on page 6 regarding property taxes.
- 2 Includes estimated decrease in state general aid of \$2.4 million and adjustments to state categorical aids.

- 3 Amount reflects reduction in federal funds due to expiring federal ARRA stimulus and EdJobs funds. The reduction is partially offset by larger federal grant carryover amounts.
- 4 Reduced amount due to lower revenue estimates related to short term borrowing premiums.

Expenditures

- 5 Larger increase due to increased health care costs and implementation of the comprehensive counseling model which includes additional staff.
- 6 Increase includes higher amounts budgeted for Coordinated Early Intervening Services (CEIS) staff and initiatives, including additional special education inclusive methods coordinators.
- 7 Higher amount due to increased health care costs and budgeting for a Master Scheduler position.
- 8 The significant increase includes \$33.8 million of expenditures for facility improvements as part of the Trane / Johnson Controls performance contracts.
- 9 Reduced costs due to completion of the Dark Fiber project and lower communications and internet costs.
- 10 Budget reduced to account for lower Unemployment Compensation costs.
- 11 Debt costs reflect the financing for facility improvements as part of the Trane / Johnson Controls performance contracts. There is also a savings due to the defeasance of the Apple lease in FY12.
- 12 Reflects lower costs due to reduced food service utilization and the purchase of new lunchroom tables during FY12.
- 13 Increase reflects increased community service programming and communications programs.
- 14 This area reflects the tuition costs related to increased numbers of open enrollment students leaving the district. Open enrollment costs are lower due to a lower statewide per pupil cost.
- 15 This amount reflects financing for facility improvements as part of the Trane / Johnson Controls performance contracts.

The following charts summarize revenues and expenditures into broad categories.

Revenues

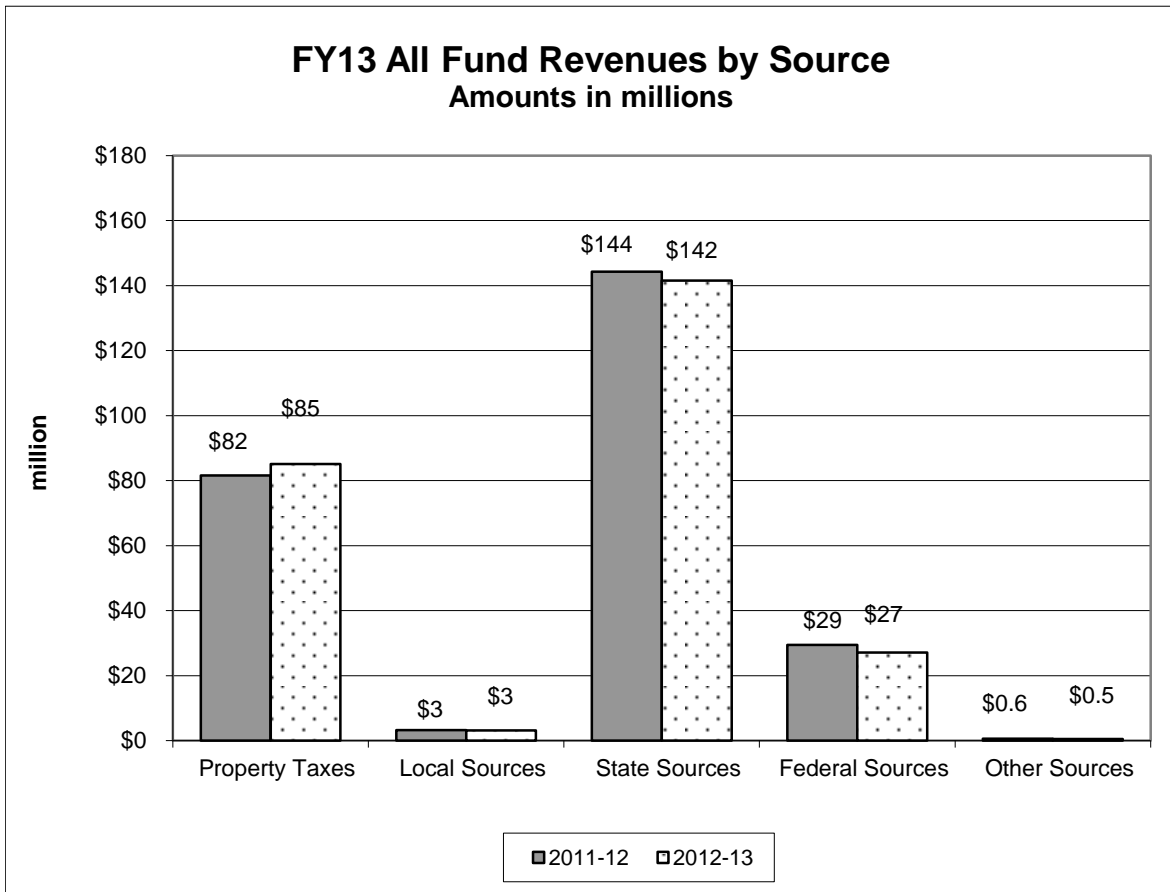
Property taxes: Revenue from taxable property located within the bounds of the school district.

Local & intermediate sources: Primarily fees, earnings on investments, tuition charges for students from other districts, sales, donations, and rental charges.

State sources: Equalization and categorical aid and proceeds for state sponsored projects.

Federal sources: Revenue for projects funded by the federal government.

Other revenue: Reimbursements from the federal government for medical services provided to low income students.



Expenditures

Instruction: The direct cost of teaching students, including salaries and benefits, textbooks, teaching supplies, and equipment.

Instructional & pupil support: Costs, including salaries, benefits, services, supplies and equipment, related to libraries, instructional staff development, curriculum development, guidance, social work, nursing and therapy services.

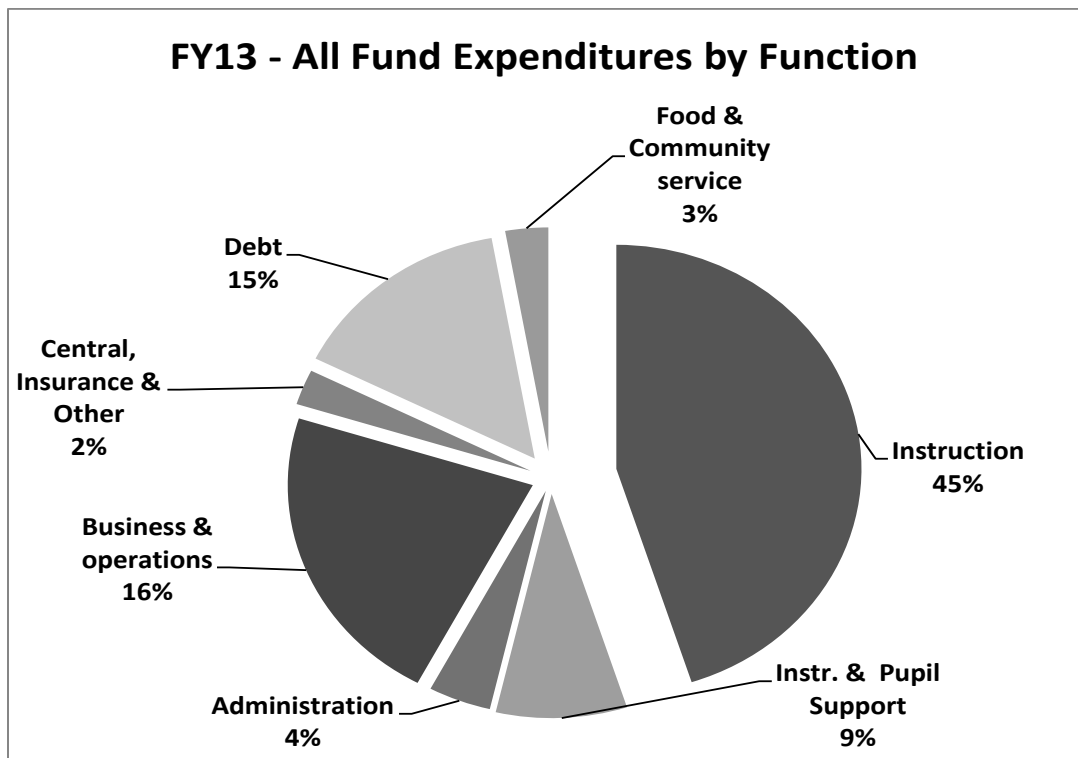
Administration: Involves the cost, including salaries, benefits, supplies and equipment, of administration for schools and the entire school system including administrators, central office staff, board of education, and legal services.

Business, Facilities and Operations: This includes the cost of the business and accounting department, operating, cleaning and maintaining the buildings, utilities, trash disposal, custodial services, repairs, and transportation of pupils.

Central, Insurance and Other: Costs related to information systems, human services, insurance, copiers, printing, non-instructional staff training.

Debt: For repayment of principal and interest on long-term debt and interest costs on short-term debt of the district.

Food and community service: Costs related to food service operations, expenses related to community service, community use of facilities, and aspects of the Lighted Schoolhouse program.



GENERAL FUND

The general fund is used to account for all financial transactions relating to the district's operations, except for those required to be reported in other funds. Significant changes in amounts are described in the notes that follow the statement of revenues, expenditures and changes in fund balance.

General Fund Combined Statement of Revenues, Expenditures and Changes in Fund Balance INTERIM BUDGET

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ADJ BUDGET	2012-13 INTERIM	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$72,774,061	\$74,431,322	\$ 76,722,003	\$ 76,253,553	-0.61%	
Local sources	701,827	1,018,070	933,987	953,930	2.14%	
Intermediate sources	173,128	0	0	0		
State sources	136,279,537	146,449,827	131,364,365	129,527,930	-1.40%	1
Federal sources	18,266,692	13,272,798	16,879,586	13,090,760	-22.45%	2
Other sources	1,257,177	1,565,529	573,258	489,188	-14.67%	3
Total revenues	229,452,422	236,737,546	226,473,199	220,315,361	-2.72%	
Expenditures by function						
Instruction						
Regular instruction	101,810,814	113,423,464	88,979,779	94,561,145	6.27%	
Vocational instruction	4,729,780	5,080,068	4,536,451	4,743,414	4.56%	
Special instruction	59,852	60,550	44,936	48,172	7.20%	
Other instruction	6,826,476	6,950,797	6,123,676	6,357,204	3.81%	
Total instruction	113,426,922	125,514,879	99,684,842	105,709,935	6.04%	
Support service						
Pupil services	9,273,477	9,539,777	8,229,296	9,084,196	10.39%	4
Libraries & instructional support	9,542,387	10,009,829	9,374,778	9,978,385	6.44%	
General administration	2,229,631	2,370,844	2,072,604	2,354,249	13.59%	5
Building administration	11,162,406	12,237,651	10,316,546	11,012,828	6.75%	
Business & operations	33,986,148	33,771,413	32,868,233	31,503,841	-4.15%	6
Central services	8,267,338	8,299,626	6,613,226	6,634,047	0.31%	7
Insurance	1,175,154	750,656	890,139	781,585	-12.20%	8
Debt payments	1,581,594	2,446,665	6,621,178	980,607	-85.19%	9
Other support services	503,697	595,093	619,346	649,655	4.89%	
Total support services	77,721,832	80,021,554	77,605,346	72,979,393	-5.96%	
Non-program transactions	5,791,911	6,502,775	7,571,363	7,303,606	-3.54%	10
Total expenditures	196,940,665	212,039,208	184,861,551	185,992,934	0.61%	
Excess (deficiency) of revenues over expenditures	32,511,757	24,698,338	41,611,648	34,322,427	-17.52%	
Other financing sources (uses)						
Transfer from other funds	195,997	221,878	178,989	181,348		
Other financing sources	2,390,211	8,292,434	0	0		
Transfers to other funds	(30,665,338)	(33,488,338)	(31,445,248)	(34,503,775)	9.73%	11
Total other financing sources (uses)	(28,079,130)	(24,974,026)	(31,266,259)	(34,322,427)		
Net change in fund balance	4,432,627	(275,688)	10,345,389	0	-100.00%	
Fund balance beginning of year	16,050,922	20,483,549	20,207,861	30,553,250	51.19%	
Fund balance end of year	\$20,483,549	\$20,207,861	\$30,553,250	\$30,553,250	0.00%	

Revenues

- 1 Includes estimated decrease in state general aid of \$2.4 million and adjustments to state categorical aids.
- 2 Amount reflects reduction in federal funds due to expiring federal ARRA stimulus and EdJobs funds. The reduction is partially offset by larger federal grant carryover amounts.
- 3 Reduced amount due to lower revenue estimates related to short term borrowing premium.

Expenditures

Most functional areas include costs for compensation (wages and benefits). Preliminary estimates for compensation reflect negotiated settlements with employee groups. The approved changes to WRS retirement contributions and the adjustments to the health benefit program contributed to significant cost reductions over past years.

- 4 Larger increase due to increased health care costs and implementation of the comprehensive counseling model, which includes additional staff.
- 5 Higher amount due to increased health care costs, administrative staffing adjustments, and budgeting for a Master Scheduler position.
- 6 The significant decrease is due to placing \$3.3 million of referendum funds for facility improvements in Fund 41.
- 7 Reduced costs due to completion of the Dark Fiber project and lower communications and internet costs.
- 8 Budget reduced to account for lower Unemployment Compensation costs.
- 9 Reduced debt costs are due to the defeasance of the Apple lease in FY12.
- 10 Open enrollment costs are lower due to a lower statewide per pupil cost.
- 11 This amount reflects the General Fund transfer to cover special education expenses.

OTHER SPECIAL REVENUE FUNDS TRUST & TEACH FUNDS

These funds (Funds 21 & 23) are used to account for trust funds received through gifts and donations from private parties which can be used for district operations. The TEACH Fund (Fund 23) is no longer used since all remaining funds were expended in FY09. The table below is for Fund 21.

Special Revenue Trust Fund Revenues by Source, Expenditures by Function INTERIM BUDGET						
	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ADJ BUDGET	2012-13 INTERIM	PERCENT CHANGE	NOTES
Revenues by source						
Local & intermediate sources	\$203,002	\$134,160	\$122,000	\$24,000	100.00%	1
Other sources						
Total revenues	203,002	134,160	122,000	24,000	100.00%	
Expenditures by function						
Regular instruction	68,899	87,323	98,504	3,756	-96.19%	
Vocational instruction	0	434	0	0	0.00%	
Total Instruction	68,899	87,757	98,504	3,756	100.00%	
Pupil services	1,371	180	0	0		
Instructional & staff support	34,357	51,815	49,245	60,640	23.14%	2
General administration	20,000	0	24,000	24,000	0.00%	1
Other support services	280	0	0	0	0.00%	
Total support services	56,008	51,995	73,245	84,640	15.56%	
Total expenditures	124,907	139,752	171,749	88,395	-48.53%	
Excess (deficiency) of revenues over expenditures	78,095	(5,592)	(49,749)	(64,395)		
Fund balance beginning of year	41,641	119,736	114,144	64,395	-43.58%	
Fund balance end of year	\$119,736	\$114,144	\$64,395	\$0	-100.00%	

Revenues & Expenditures

- 1 The revenues reflect donations annually received for board training. General administration expenditures are also related to the board training.
- 2 Expenditures largely related to Project Cape grant revenues received.

SPECIAL EDUCATION FUND

This fund is used to account for special education and related services funded wholly or in part with state or federal special education aid or charges for services provided to other districts as a result of being a host district for a special education package or cooperative program. No fund balance or deficit can exist in this fund.

Special Education Fund Combined Statement of Revenues, Expenditures and Changes in Fund Balance INTERIM BUDGET

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ADJ BUDGET	2012-13 INTERIM	PERCENT CHANGE	NOTES
Revenues by source						
Local & intermediate sources	\$588	\$0	\$0	\$0		
State sources	12,995,473	13,061,282	12,747,896	11,884,766	-6.77%	1
Federal sources	10,435,956	11,013,523	5,733,426	7,464,172	30.19%	2
Other sources	2,000	0	0	0		
Total revenues	23,434,017	24,074,805	18,481,322	19,348,938	4.69%	
Expenditures by function						
Regular instruction	385,996	156,006	0	0		
Vocational instruction	54,947	56,272	41,000	45,000		
Special instruction	40,325,996	43,036,505	37,566,022	40,513,763	7.85%	3
Total Instruction	40,766,939	43,248,783	37,607,022	40,558,763	7.85%	
Pupil services	5,914,622	6,277,379	5,209,917	5,598,745	7.46%	4
Instructional & staff support	3,214,803	3,488,277	2,229,923	3,292,145	47.63%	5
School administration	4,772	2,939	25,000	25,000	0.00%	
Business & operations	3,591,085	3,487,343	3,844,427	3,872,054	0.72%	
Central services	12,405	6,163	83,600	20,600	-75.36%	6
Insurance	177,931	180,428	207,997	220,650	6.08%	
Debt Payments	0	0	379,176	0	-100.00%	7
Total support services	12,915,618	13,442,529	11,980,040	13,029,194	8.76%	
Non-program transactions	238,486	406,351	132,034	103,600		
Total expenditures	53,921,043	57,097,663	49,719,096	53,691,557	7.99%	
Excess (deficiency) of revenues over expenditures	(30,487,026)	(33,022,858)	(31,237,774)	(34,342,619)		
Transfer from general fund	30,665,338	33,224,796	31,434,085	34,503,775	9.77%	
Transfers to other funds	(178,312)	(201,938)	(196,311)	(161,156)		
	30,487,026	33,022,858	31,237,774	34,342,619	9.94%	
Fund balance end of year	\$0	\$0	\$0	\$0		

Revenues

- 1 State special education aid reduced by \$1 million due to lower staff health costs in the prior year.

- 2 Federal revenues are increased due to higher a higher carryover of IDEA funds from FY12 strategies to meet maintenance of effort requirements.

Expenditures by function

- 3 The additional increase reflects increased health care costs and for additional teaching staff, including additional positions for early childhood programs.
- 4 Larger increase due to increased health care costs and implementation of the comprehensive counseling model which includes additional staff.
- 5 Higher amounts over prior year due to restoration of diagnostic staff as a support service. In FY12 to meet maintenance of effort requirements, diagnostic staff costs were allocated to instructional areas.
- 6 AIMSWeb program costs were moved to CEIS funding which is part of the General Fund.
- 7 Reduced debt costs from defeasance of Apple computer lease costs attributed to special education.

SPECIAL REVENUE FUND

This fund is used to account for federal resources dedicated to the Extended Day programming.

The budget assumes continuation of the program but revenues and costs will be divided between this fund and the community services fund. The total cost of the program is estimated at approximately \$1,379,530 with an estimated \$581,871 being paid by federal funding and accounted for here. The balance will be accounted for in the community services fund.

Special Projects Fund						
Combined Statement of Revenues, Expenditures and Changes in Fund Balance						
INTERIM BUDGET						
	2009-10	2010-11	2011-12	2012-13	PERCENT	NOTES
	ACTUAL	ACTUAL	ADJ BUDGET	INTERIM	CHANGE	
Revenues by source						
Local & intermediate sources	\$3,150	\$0	\$0	\$0		
State sources	38,139	0	0	0		
Federal sources	474,750	574,165	775,458	581,871	-24.96%	1
Other sources	0	0	0	0		
Total revenues	516,039	574,165	775,458	581,871	-24.96%	
Expenditures by function						
Regular instruction	377,771	438,274	438,184	393,063	-10.30%	2
Other	0	6,363	112,766	21,595	-80.85%	3
Total Instruction	377,771	444,637	550,950	414,658	-24.74%	
Pupil services	0	629	5,100	3,400	-33.33%	
Instructional & staff support	94,382	96,602	168,117	126,414	-24.81%	4
General administration	0	0	0	0		
Building administration	4,513	211	0	0		
Business & operations	14,638	6,662	13,316	13,648	2.49%	
Central services	5,058	7,967	7,366	3,559	-51.68%	
Other support services	0	0	0	0		
Total support services	118,591	112,071	193,899	147,021	-24.18%	
Non-program transactions	0	0	0	0		
Total expenditures	496,362	556,708	744,849	561,679	-24.59%	
Excess (deficiency) of revenues over expenditures	19,677	17,457	30,609	20,192		
Transfer to other funds	(17,685)	(19,940)	(30,609)	(20,192)		
Net change in fund balance	1,992	(2,483)	0	0		
Fund balance beginning of year	33,436	35,428	32,945	32,945		
Fund balance end of year	\$35,428	\$32,945	\$32,945	\$32,945		

Revenues

- 1 Includes federal grant funds used by the Extended Day program.
Reduction reflects expired Title IV-B and EXCEL grants.

Expenditures by function

- 2 Reduction reflects reduced instructional Extended Day programming expenditures due to expiring federal grants.
- 3 Reduced Extended Day activity programming covered by federal grants.
- 4 Reduced administrative costs covered by expired grants. These costs will be covered by community service funds (Fund 80).

DEBT SERVICE FUNDS

There are two separate funds for reporting transactions related to repayment of the general obligation debt and refinancing of debt issues and other district obligations. One fund, Debt Service Fund – Not Referendum Approved, is subject to revenue limits. The other fund, Debt Service Fund – Referendum Approved is exempt from state imposed revenue limits.

Tax levies assessed for the repayment of long-term debt, including interest costs, must be recorded in these funds. The assets in these funds may not be used for any other purpose as long as a related debt remains. The dollar amount of debt payments is established at the time the school board approves a resolution to borrow.

Debt Service Fund - Not Referendum Approved
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
INTERIM BUDGET

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ADJ BUDGET	2012-13 INTERIM	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$884,149	\$1,189,911	\$872,267	\$1,613,380	84.96%	1
Earnings on investments	1,786	2,834	1,048	1,131	7.92%	
Other sources	8,127	0	21,847	0	-100.00%	
Total revenues	894,062	1,192,745	895,162	1,614,511	80.36%	
Expenditures for debt payments						
Principal	799,932	1,165,361	6,480,166	42,926,868	562.43%	2
Interest	104,062	124,239	378,219	1,151,361	204.42%	
Agent paying fees	8,970	14,860	84,679	0	-100.00%	
Total expenditures	912,964	1,304,460	6,943,064	44,078,229	534.85%	
Excess (deficiency) of revenues over expenditures	(18,903)	(111,715)	(6,047,902)	(42,463,718)		
Other financing sources	0	263,542	6,058,377	42,250,000		2
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	263,542	6,058,377	42,250,000	597.38%	
Net change in fund balance	(18,903)	151,827	10,475	(213,718)	-2140.27%	3
Fund balance beginning of year	99,545	80,643	232,470	242,945	4.51%	
Fund balance end of year	\$80,643	\$232,470	\$242,945	\$29,227	-87.97%	3

Revenues, Expenditures and Fund Balance

- 1 Tax levy is higher to fund the facility improvements through the Trane / Johnson Controls performance contract.
- 2 Financing related to the Trane / Johnson Controls performance contract.
- 3 Use of fund balance to correct prior year over-levy.

Debt Service Fund - Referendum Approved
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
INTERIM BUDGET

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ADJ BUDGET	2012-13 INTERIM	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$2,280,857	\$2,489,105	\$3,126,308	\$3,117,165	-0.29%	
Earnings on investments	0	0	3,708	3,738	0.81%	
Total revenues	2,280,857	2,489,105	3,130,016	3,120,903	-0.29%	
Expenditures for debt payments						
Principal	9,305,000	2,465,000	2,380,000	2,465,000	3.57%	
Interest	1,395,789	859,575	787,910	703,980	-10.65%	
Agent paying fees	100,188	1,089	363	0	-100.00%	
Total expenditures	10,800,977	3,325,664	3,168,273	3,168,980	0.02%	
Excess (deficiency) of revenues over expenditures	(8,520,120)	(836,559)	(38,257)	(48,077)		
Other financing sources	7,320,000	0	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	7,320,000	0	0	0		
Net change in fund balance	(1,200,120)	(836,559)	(38,257)	(48,077)		
Fund balance beginning of year	2,457,289	1,257,169	420,610	382,353	-9.10%	
Fund balance end of year	\$1,257,169	\$420,610	\$382,353	\$334,276	-12.57%	

CAPITAL EXPANSION FUND

State statute restricts the use of this fund to capital expenditures related to acquiring and remodeling buildings and sites, and maintenance or repair expenditures that extend or enhance the service life of buildings and building components, sites and site components. Expenditures from this fund are included in the calculation of equalization aid based on an amortization related to when resources are created in the fund.

This fund was created several years ago to allow flexibility in scheduling annual capital projects. Monies added to the fund have been from the referendum approved levy in April 2008 which added \$3,300,000 with additional district funds of \$600,000. In order to maximize state equalization aid, levies to the fund were suspended in FY10 and projects were funded as part of general fund expenditures. The levy to the fund is restored for this final year of the referendum approved levy to allow time to spend down the Fund.

Capital Expansion Fund
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
INTERIM BUDGET

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ADJ BUDGET	2012-13 INTERIM	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$0	\$0	\$0	\$3,300,000		1
Earnings on investments	0	4,498	250	250		
Other	0	131,232	0	0		
Total revenues	0	135,730	250	3,300,250		
Expenditures by function						
Buildings & grounds	330,462	1,977,188	0	2,519,787		2
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	330,462	1,977,188	0	2,519,787		
Excess (deficiency) of revenues over expenditures	(330,462)	(1,841,458)	250	780,463		
Other financing sources	0	0	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	0	0		
Net change in fund balance	(330,462)	(1,841,458)	250	780,463		
Fund balance beginning of year	3,109,289	2,778,827	937,369	937,619		3
Fund balance end of year	\$2,778,827	\$937,369	\$937,619	\$1,718,082	83.24%	

Revenues, Expenditures and Fund Balance

- 1 Restored tax levy for the final year of referendum approved funds.
- 2 Restored expenses for building maintenance and improvements.
- 3 Fund balance which can be used for projects in subsequent years.

CAPITAL PROJECT FUNDS

Capital project funds are used to segregate revenues and expenditures related to major capital projects. Typically these projects are financed through borrowing approved by the Board of Education, but may include resources from the sale or disposition of property. The use of segregated funds makes it easier to track expenditures from these financing sources.

The following are statements of four capital projects funds used by the district. The Central Office project (Fund 42), the QZAB Security / Performance Contract projects (Fund 43), the Dark Fiber network construction project (Fund 44), the QSCB Fratt project (Fund 45), and proceeds from the sale of replaced computers and from the sale of the diagnostic center (Fund 49).

Capital Projects Fund - Central Office Project
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
INTERIM BUDGET

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ADJ BUDGET	2012-13 INTERIM	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	0	0	0	0		
Other	0	24,455	43,189	0	-100.00%	
Total revenues	0	24,455	43,189	0	-100.00%	
Expenditures by function						
Buildings & grounds	0	4,805,318	1,712,327	0		
Central services	0	0	0	0		
Total expenditures	0	4,805,318	1,712,327	0	-100.00%	
Excess (deficiency) of revenues over expenditures	0	(4,780,863)	(1,669,138)	0		
Other financing sources	0	5,950,000	500,000	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	5,950,000	500,000	0	-100.00%	
Net change in fund balance	0	1,169,138	(1,169,138)	0		
Fund balance beginning of year	0	0	1,169,138	0	-100.00%	
Fund balance end of year	\$0	\$1,169,138	\$0	\$0		

Capital Projects Fund - QZAB Security / Perf. Contract
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
INTERIM BUDGET

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ADJ BUDGET	2012-13 INTERIM	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	1,223	0	0	0		
Other	0	0	0	0		
Total revenues	1,223	0	0	0		
Expenditures by function						
Buildings & grounds	63,210	47,392	0	33,800,000		1
Central services	37,982	0	0	0		
Total expenditures	101,193	47,392	0	33,800,000		
Excess (deficiency) of revenues over expenditures	(99,970)	(47,392)	0	(33,800,000)		
Other financing sources	0	0	0	42,250,000		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	0	42,250,000		2
Net change in fund balance	(99,970)	(47,392)	0	8,450,000		
Fund balance beginning of year	147,362	47,392	0	0		
Fund balance end of year	\$47,392	\$0	\$0	\$8,450,000		

Expenditures & Financing

- 1 Initial estimated expenditures for the Trane / Johnson Controls performance contract facility improvements.
- 2 Financing for the Trane / Johnson Controls performance contract facility improvements.

Capital Project Funds - Dark Fiber Project
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
INTERIM BUDGET

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 BUDGET	2012-13 INTERIM	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	\$0	\$0	\$0	\$0		
Other	0	0	0	0		
Total revenues	0	0	0	0		
Expenditures by function						
Business & operations	0	0	999,887	0		
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	0	0	999,887	0		
Excess (deficiency) of revenues over expenditures	0	0	(999,887)	0		
Other financing sources	0	0	999,887			
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	999,887	0		
Net change in fund balance	0	0	0	0		
Fund balance beginning of year	0	0	0	0		
Fund balance end of year	\$0	\$0	\$0	\$0		

Capital Project Funds - Fratt Project
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
INTERIM BUDGET

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 BUDGET	2012-13 INTERIM	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	\$0	\$0	\$0	\$0		
Other	0	0	0	0		
Total revenues	0	0	0	0		
Expenditures by function						
Business & operations	218,971	3,096,384	88,645	0		
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	218,971	3,096,384	88,645	0		
Excess (deficiency) of revenues over expenditures	(218,971)	(3,096,384)	(88,645)	0		
Other financing sources	3,404,000	0	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	3,404,000	0	0	0		
Net change in fund balance	3,185,029	(3,096,384)	(88,645)	0		
Fund balance beginning of year	0	3,185,029	88,645	0		
Fund balance end of year	\$3,185,029	\$88,645	\$0	\$0		

Capital Project Funds - Computer Equipment and Land Proceeds
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
INTERIM BUDGET

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 BUDGET	2012-13 INTERIM	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	\$0	\$0	\$200	\$200		
Other	0	0	0	0		
Total revenues	0	0	200	200		
Expenditures by function						
Business & operations	0	0	0	0		
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	0	0	0	0		
Excess (deficiency) of revenues over expenditures	0	0	200	200		
Other financing sources	0	447,415	10,890	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	447,415	10,890	0		
Net change in fund balance	0	447,415	11,090	200		
Fund balance beginning of year	0	0	447,415	458,505		1
Fund balance end of year	\$0	\$447,415	\$458,505	\$458,705		

Fund Balance

- 1 Fund balance does not reflect \$400,000 added in FY12 from the sale of the diagnostic center.

FOOD SERVICE FUND

All revenues and expenditures related to pupil and elderly food service activities are recorded in this fund. The Food Service Fund is completely self-sufficient with all expenditures paid from revenues of the fund.

Food Service Fund
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
INTERIM BUDGET

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ADJ BUDGET	2012-13 INTERIM	PERCENT CHANGE	NOTES
Revenues by source						
Local sources	\$2,119,220	\$2,027,722	\$1,954,758	\$1,967,527	0.65%	1
State sources	115,766	125,032	145,249	154,870	6.62%	2
Federal sources	5,275,899	5,873,164	6,066,402	6,045,564	-0.34%	1
Other revenues	0	(6)	0	0		
Total Revenues	7,510,885	8,025,912	8,166,409	8,167,961	0.02%	
Expenditures for food service						
Salaries & benefits	730,554	857,731	488,176	611,800	25.32%	3
Purchased services	5,918,884	6,266,692	6,913,290	6,446,231	-6.76%	4
Non-capital objects	440,263	547,734	967,658	824,880	-14.76%	5
Capital objects	145,436	42,799	41,545	224,045	439.28%	
Debt service	1,091	1,479	0	0		
Other	5,945	13,351	13,351	13,351	0.00%	
Total expenditures	7,242,173	7,729,786	8,424,020	8,120,307	-3.61%	
Excess (deficiency) of revenues over expenditures	268,712	296,126	(257,611)	47,654		
Fund balance beginning of year	528,643	797,355	1,093,481	835,870	-23.56%	
Fund balance end of year	\$797,355	\$1,093,481	\$835,870	\$883,524	5.70%	

Revenue

- 1 Local food service revenues are lower due to increased proportion of free and reduced pupil participation which then prompts higher federal funds.
- 2 State aid increase due to increased free and reduced pupil participation.

Expenditures

- 3 Increased salaries and benefits due to higher coverage of lunch related custodial overtime.
- 4 Purchased services from Chartwells is lower due to lower pupil utilization of food services.
- 5 Funding for high school lunchroom tables and food service equipment replacement.

COMMUNITY SERVICE FUND

This fund is used to account for activities that benefit the entire community, including community recreation programs, community use of facilities, elderly food service programs, non-special education preschool, day care services, non-educational after school programs. This fund was first created with the 2006-07 school year.

Community Service Fund Combined Statement of Revenues, Expenditures and Changes in Fund Balance INTERIM BUDGET

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ADJ BUDGET	2012-13 INTERIM	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$0	\$0	\$850,000	\$850,000	0.00%	1
Local sources	177,991	105,096	148,935	162,500	9.11%	2
Other revenues						
Total Revenues	177,991	105,096	998,935	1,012,500	1.36%	
Expenditures for community service						
Salaries & benefits	127,789	150,698	809,034	894,980	10.62%	3
Purchased services	23,121	77,521	113,517	106,690	-6.01%	
Non-capital objects	15,234	24,505	54,868	64,097	16.82%	4
Capital objects	0	0	7,496	10,000	33.40%	4
Other	185	0	7,689	8,300	7.95%	
Total expenditures	166,329	252,724	992,604	1,084,067	9.21%	
Excess (deficiency) of revenues over expenditures	11,662	(147,628)	6,331	(71,567)	-1230.42%	
Fund balance beginning of year	290,469	302,131	154,503	160,834	4.10%	
Fund balance end of year	\$302,131	\$154,503	\$160,834	\$89,267	-44.50%	

Revenue

- 1 The community service tax levy is restored and is dedicated for:
 - a. The cost of utilities and custodial services related to community use of facilities and not paid by rental charges assessed to the user, such as scout troops, parent-teacher organizations, etc.
 - b. Community information and outreach, including district televised services.
 - c. Costs for the Lighted Schoolhouse program that is not paid with federal funds. The property tax revenue is a dollar for dollar replacement of federal funds that are no longer available for this program
 - d. Some expenses related to the Lighthouse Brigade.
- 2 Local revenues are largely from building rental fees and other community service related fees.

Expenditures

- 3 Increased expenditures related to funding instructional and administrative expenses for the Extended Day program from the Community Services Fund rather than grant funds. There is also an increase for district communications.
- 4 Additional funds for telecommunications equipment.

RACINE UNIFIED SCHOOL DISTRICT
Budget Summary for the School Year 2012-13
INTERIM BUDGET

A budget hearing on the budget is scheduled for Monday, August 20th at 5:30 pm in the Board Room at the Administrative Service Center, 3109 Mount Pleasant Street. Detailed copies of this budget are available at www.Racine.K12.wi.us or can be obtained at the Administrative Service Center.

GENERAL FUND	2010-11 Audited Actual	2011-12 Budget	2012-13 Proposed Budget
Beginning Fund Balance	20,483,549	20,207,861	30,553,250
Ending Fund Balance	20,207,861	30,553,250	30,553,250
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	8,514,312	178,989	181,348
Local Sources (Source 200)	75,449,392	77,655,990	77,207,483
Inter-district Payments (Source 300 + 400)	0	0	0
Intermediate Sources (Source 500)	0	0	0
State Sources (Source 600)	146,449,827	131,364,365	129,527,930
Federal Sources (Source 700)	13,272,798	16,879,586	13,090,760
All Other Sources (Source 800 + 900)	1,565,529	573,258	489,188
TOTAL REVENUES & OTHER FINANCING SOURCES	245,251,858	226,652,188	220,496,709
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	125,514,879	99,684,842	105,709,935
Support Services (Function 200 000)	80,021,554	77,605,346	72,979,393
Non-Program Transactions (Function 400 000)	39,991,113	39,016,611	41,807,381
TOTAL EXPENDITURES & OTHER FINANCING USES	245,527,546	216,306,799	220,496,709

SPECIAL PROJECTS FUND	2010-11 Audited Actual	2011-12 Budget	2012-13 Proposed Budget
Beginning Fund Balance	155,164.00	147,089	97,340
Ending Fund Balance	349,027.00	293,651	194,101
REVENUES & OTHER FINANCING SOURCES	58,007,926.00	50,812,865	54,458,584
EXPENDITURES & OTHER FINANCING USES	57,814,063.00	50,666,303	54,361,823

DEBT SERVICE FUNDS	2010-11 Audited Actual	2011-12 Budget	2012-13 Proposed Budget
Beginning Fund Balance	1,337,812	653,080	625,298
Ending Fund Balance	653,080	625,298	363,503
REVENUES & OTHER FINANCING SOURCES	3,945,392	10,083,555	46,985,414
EXPENDITURES & OTHER FINANCING USES	4,630,124	10,111,337	47,247,209

CAPITAL PROJECTS FUND	2010-11 Audited Actual	2011-12 Budget	2012-13 Proposed Budget
Beginning Fund Balance	6,011,248	2,642,567	1,396,124
Ending Fund Balance	2,642,567	1,396,124	10,626,787
REVENUES & OTHER FINANCING SOURCES	6,557,600	554,529	45,550,450
EXPENDITURES & OTHER FINANCING USES	9,926,282	1,800,972	36,319,787

FOOD SERVICE FUND	2010-11 Audited Actual	2011-12 Budget	2012-13 Proposed Budget
Beginning Fund Balance	797,355	1,093,481	835,870
Ending Fund Balance	1,093,481	835,870	883,524
REVENUES & OTHER FINANCING SOURCES	8,025,912	8,166,409	8,167,961
EXPENDITURES & OTHER FINANCING USES	7,729,786	8,424,020	8,120,307

COMMUNITY SERVICE FUND	2010-11 Audited Actual	2011-12 Budget	2012-13 Proposed Budget
Beginning Fund Balance	302,131	154,503	160,834
Ending Fund Balance	154,503	160,834	89,267
REVENUES & OTHER FINANCING SOURCES	105,096	998,935	1,012,500
EXPENDITURES & OTHER FINANCING USES	252,724	992,604	1,084,067

Total Expenditures and Other Financing Uses			
ALL FUNDS	2010-11 Audited Actual	2011-12 Budget	2012-13 Proposed Budget
GROSS TOTAL EXPENDITURES -- ALL FUNDS	325,880,525	288,302,035	367,629,902
Interfund Transfers (Source 100) - ALL FUNDS	(33,508,278)	(31,475,857)	(34,523,967)
Refinancing Expenditures (FUND 30)	0	0	0
NET TOTAL EXPENDITURES -- ALL FUNDS	292,372,247	256,826,178	333,105,935
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		-12.16%	29.70%

PROPOSED PROPERTY TAX LEVY

FUND	2010-11 Audited Actual	2011-12 Budget	2012-13 Proposed Budget
General Fund	74,431,322	76,722,003	76,253,553
Referendum Debt Service Fund	1,189,911	872,267	1,613,380
Non-Referendum Debt Service Fund	2,489,105	3,126,308	3,117,165
Capital Expansion Fund	0	0	3,300,000
Community Service Fund	0	850,000	850,000
TOTAL SCHOOL LEVY	78,110,338	81,570,578	85,134,098
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		4.43%	4.37%

The below listed new or discontinued programs have a financial impact on the proposed 2012-13 budget:

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
Expiration of federal ARRA stimulus and EdJobs funds	\$4.6 million
NEW PROGRAMS	FINANCIAL IMPACT
Facility improvements through performance contracts	\$33.8 million
Health Care Cost Contingency	\$8 million