



ORIGINAL BUDGET

2016 - 2017

October 31, 2016

Dr. Lolli Haws, Superintendent of Schools
Racine Unified School District

Prepared by:
Division of Budget and Finance

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The original 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
2016 – 2017 ORIGINAL 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, 46 & 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 Unified School District 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 original 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.

Property Tax Impact

2. Property values increased 4.87% which is greater than the prior year increase of 1.74% and more than the state average of 2.87%. Higher property values can reduce the property tax rate.
3. General state aid is estimated to increase \$7.75 million which represents a 5.54% increase. This additional aid reduces school property taxes.
4. The tax levy for community service programs was increased by \$750,000 to fund additional after school programs, parent engagement activities, a school community policing model, the Montessori program for 3-year-olds, and community mental health efforts.
5. The tax levy includes an increase of \$1 million to fund energy efficiency related heating and cooling improvements to Jerstad-Agerholm school utilizing a performance contract.
6. The state structure for financing private school vouchers in Racine will require the district to fund an estimated 1,183 students at a cost of \$8.78 million. The tax levy will increase by \$4.62 million as provided by state law as a revenue limit non-recurring exemption.
7. The overall property tax levy will decrease by over \$1 million and the tax rate will decrease by over 5.8%.

Student Enrollment

8. The number of enrolled students in the District declined by 507 students according to the third Friday count submitted to the state.
9. The District has experienced a pattern of decline at the early grade levels due to a 5-year decline in area birth rates. The birth rate declined by 3.3% for the year of incoming kindergarten students.
10. District membership and enrollment will continue to decline this school year due to the state program to allow students to receive vouchers to attend private schools. Enrollment under the Racine Parental Choice Program increased from 2,126 to 2,532 students. In addition, 13 students will attend private schools under the new special needs scholarship program.
11. The number of open enrollment students coming into the district will increase to 37. The number of open enrollment students leaving the district will increase from 1,249 to 1,281. Open enrollment tuition payments by RUSD are expected to exceed \$9.3 million, including over \$500,000 for special needs open enrollment costs.

12. Using the membership estimate for revenue limit calculations, the three year membership average for revenue limit purposes will decrease by 297 students.

Revenues

13. The state revenue limit per-pupil spending authority will decrease by \$906,142. However, additional revenue limit allowances overall will increase District spending authority by \$521,271.
14. The state finance law allows the district a 1% increase per pupil spending as provided by the additional \$2 million of state per pupil categorical aid.
15. The district will experience a \$784,000 reduction in other state categorical aid, specifically a \$615,000 reduction in special education aid.
16. The District will receive \$873,293 from the Village of Sturtevant as a one-time payment due to the retirement of a TID District.
17. Federal grant funding is increased by \$1 million due to a planned carryover of funds. Title funds are higher by over \$1.6 million while IDEA special education funds were lower by \$600,000.

Expenses

18. Academic and curricular programs include \$1.2 million for the elementary math curriculum/textbook adoption. Funds are also provided for textbook replacement, curricular materials, reading programming, curriculum writing and development, and Response to Intervention instructional programs to strengthen services to struggling students in the District.
19. \$1 million of referendum funds are set aside for instructional technology and school safety initiatives.
20. School funding includes classroom furniture and equipment for newly constructed schools, continuation and expansion of Violence Free School Zones, and career pathways in high schools.
21. Title grant funds for the district's two priority schools will continue and will be used to add hours of instruction at Knapp and Goodland elementary schools and to fund the Lead Turn Around Partner. The budget reflects adjustments to all grant revenues and expenses due to revenue changes and eligibility for Title programs.
22. Funding for staff development is provided, including training costs and materials, professional development systems; and substitute teacher coverage.
23. Over \$21.8 million of referendum and other proceeds is budgeted to complete new school construction, building maintenance and improvements, and property acquisition.

24. Financing is budgeted to cover the costs constructing the REAL School at the SportsPlex building, heating and cooling improvements to Jerstad-Agerholm school, and an alternative learning facility.

Staff Related Costs

25. The budget assumes a staff increase of 40 FTE over the 2015-16 Original budget. (see staffing information on page 9)
26. An allowance is provided for salary costs for all employee groups to cover CPI, step adjustments, and level changes for all staff.
27. District costs for employee health coverage are decreased 1% over the prior year based on actuarial estimates and changes to the plan design for employee spouses covered by their own employer.
28. Maximum use of assumed savings from staff vacancies with little staffing contingency provided.

The recommended original 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. The number of staff we need is directly related to the number of students served. Long-term facility needs are based on projected enrollment. Consequently, enrollment constitutes the beginning point for the calculation of budgets.

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									
2012-13	332	1,029	1,640	17,640	20,641		1050	21,691	
2013-14	121	1,139	1,533	17,412	20,205	(436)	1166	21,371	(320)
2014-15	121	1,131	1,435	17,164	19,851	(354)	1227	21,078	(293)
2015-16	121	1,179	1,329	16,989	19,618	(233)	1249	20,867	(211)
2016-17	226	1,029	1,269	16,587	19,111	(507)	1281	20,392	(475)
Projection									
2017-18*	230	1,068	1,263	16,305	18,866	(245)	1,291	20,157	(235)

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. Students age 3 in Montessori School do not count for revenue limit funding purposes.

PROPERTY TAX INFORMATION

Property taxes are levied into the General Fund, Debt Service Funds, Capital Expansion Fund and Community Service Fund. The amount of property taxes a school district is permitted to raise in the general and debt service funds is controlled by state imposed revenue limits.

Property taxes are estimated to decrease \$1,087,696 which is 1.27% lower than last year. The estimated property tax rate is projected to decrease 5.86%, or \$.62 per \$1,000 equalized value, for a total estimated property tax rate of \$10.01.

The following table shows the history of the district's equalized value, tax levies, and tax rates since the district was first formed in 1961-62. Changes to the tax levy are impacted by changes in state general aids, student enrollment, approved referenda, and tax levy impacts due to the state voucher law. The 2016-17 tax levy will include over \$8.78 million due to private school vouchers.

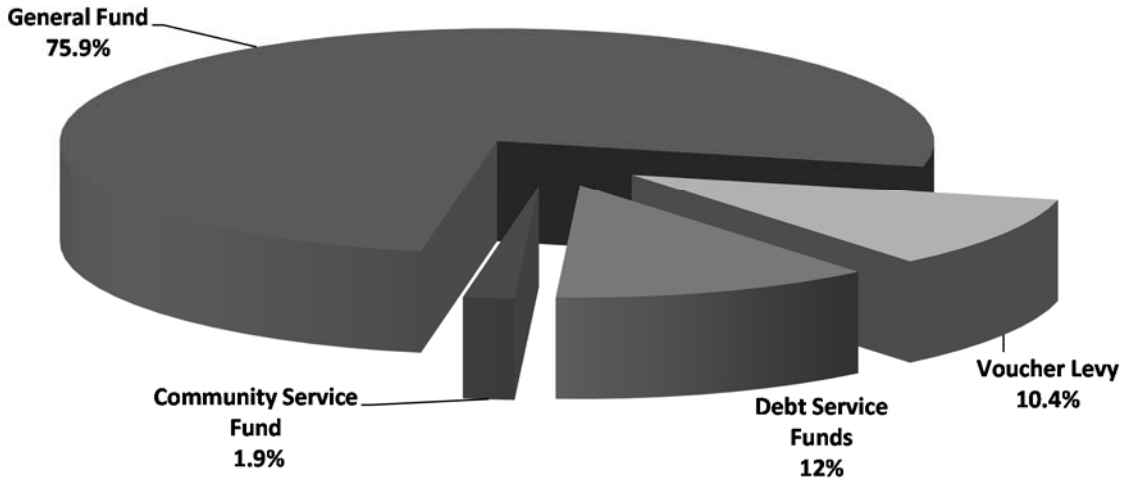
RACINE UNIFIED SCHOOL DISTRICT TAX LEVY HISTORY

(Amounts in Thousands)

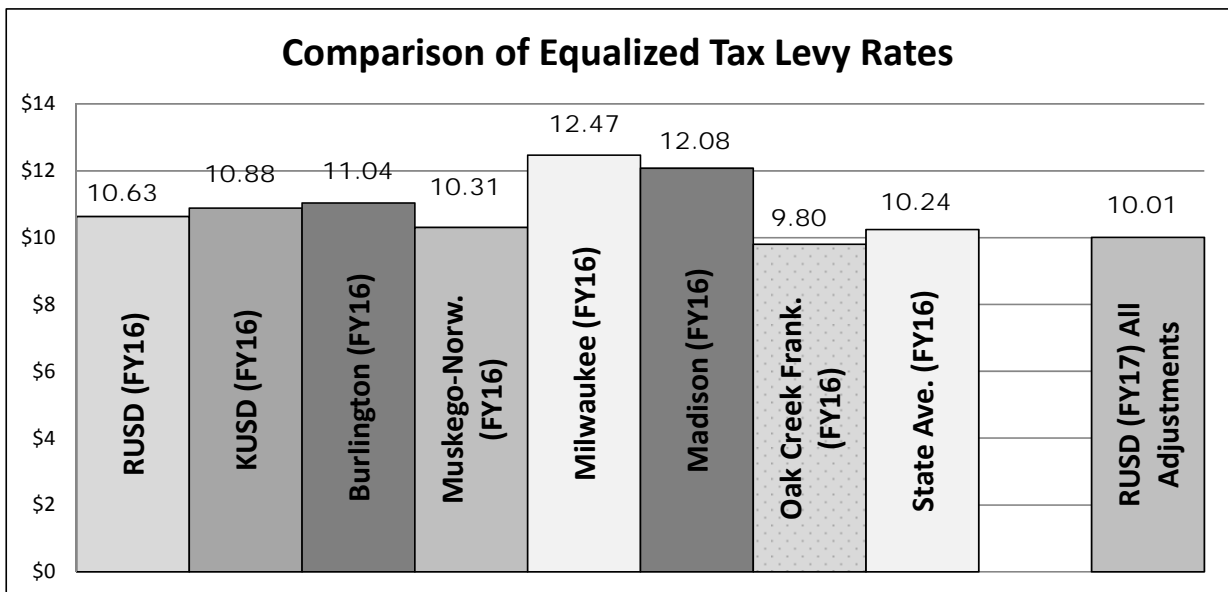
SCHOOL YEAR	EQUALIZED VALUE (TID OUT)	% CHANGE	TAX LEVY	% CHANGE	TAX RATE per \$1000 EQUALIZED	TAX RATE CHANGE
61-62	610,437		7,576		\$12.41	
71-72	1,036,724		19,789		\$19.09	
81-82	2,789,838		31,340		\$11.23	
91-92	4,976,066		47,472		\$9.54	
01-02	6,037,440		53,182		\$8.81	
02-03	6,438,154	6.64%	48,475	(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	-1.75%	79,280	1.50%	\$8.69	3.30%
12-13	8,392,856	-8.05%	81,875	3.27%	\$9.76	12.31%
13-14	7,908,573	-5.77%	78,760	(3.80%)	\$9.96	2.09%
14-15	8,041,489	1.58%	77,128	(6.03%)	\$9.59	(3.69%)
15-16	8,054,829	1.74%	85,619	8.71%	\$10.63	10.83%
16-17	8,447,495	4.87%	84,531	(1.27%)	\$10.01	(5.86%)

The pie chart below shows the distribution of the property tax levy and how 75.9% is for the General Fund, 12% is used for debt service, and 1.9% for the Community Service Fund. The Voucher Levy will make up 10.4% of total property taxes. No funds are levied into the Capital Expansion Fund (Fund 41) as part of this budget proposal.

FY17 Property Tax Levy by Fund



The graph below shows how the equalized tax levy rate for RUSD remains below many bordering and peer school districts. The graph shows how the RUSD FY17 adjusted equalized tax rate is expected to be lower than the FY16 levy of many other listed districts.



STAFFING INFORMATION

The following table compares Full Time Equivalency (FTE) staff changes over the FTE levels reported in the original budget document last October. Staffing levels from the 2012-13 original budget are also provided. The table breaks down the information by employee group, fund, and whether the position is federally funded. The table also includes overloads (OL) and contracted employees (PS). The costs associated with the staff are reflected in the budget.

The staffing process generated an overall increase in staff of 40.88 FTE. The table indicates that the number of certified administrators increased 7 FTE some of which are grant funded positions. Teaching FTE increased by 15.75 FTE while educational assistants increased 21.4 FTE. There were also decreases in clerical staff (10.8 FTE). The FTE increased for positions in both Professional Support (4.5 FTE) and Building and Grounds (3 FTE).

Comparison of Staff by Employee Group Fiscal Year 2012-13 through 2016-17

	2012-13	2013-14	2014-15	2015-16	Original 2016-17	FY16-FY17 Difference	Notes
Certified Administrators							
- General Fund (F10)	71.50	72.98	81.50	82.50	87.20	4.70	1
Federal Grant Funded	1.00	1.00	1.50	1.50	3.50	2.00	
- Special Education (F27)	3.00	4.00	1.00	0.00	2.00	2.00	
Federal IDEA Grant Funded	3.50	2.50	7.00	9.00	7.00	-2.00	
- Community Services (F80)	0.00	0.00	0.00	0.00	0.30	0.30	
Total Cert. Admin (AD)	79.00	80.48	91.00	93.00	100.00	7.00	
Teaching Staff							
- General Fund (F10)	1150.56	1171.58	1164.98	1166.71	1175.13	8.42	2
Federal Grant Funded	66.32	68.59	77.50	82.70	91.30	8.60	3
- Special Revenue Trust (F21)	0.64	0.00	0.00	0.00	0.00	0.00	
- Special Education (F27)	406.66	420.82	407.40	391.13	396.14	5.01	4
Federal IDEA Grant Funded	31.20	36.20	31.00	35.50	30.70	-4.80	4
- Community Services (F80)	1.00	0.00	0.00	0.00	1.00	1.00	
Subtotal (T)	1656.38	1697.19	1680.88	1676.04	1694.27	18.23	
- General Fund (F10)	22.26	22.35	17.05	19.93	18.65	-1.28	5
Federal Grant Funded	0.00	0.00	0.40	0.20	0.00	-0.20	
- Special Education (F27)	1.80	0.00	0.00	0.00	0.00	0.00	
Subtotal (OL)	24.06	22.35	17.45	20.13	18.65	-1.48	
- General Fund (F10)	0.00	0.00	1.00	1.00	1.00	0.00	
- Special Education (F27)	4.00	2.00	3.00	5.00	4.00	-1.00	
Subtotal (PS)	4.00	2.00	4.00	6.00	5.00	-1.00	
Total Teaching Staff	1684.44	1721.54	1702.32	1702.17	1717.92	15.75	

Educational Assistants							
- General Fund (F10)	105.66	114.35	124.80	116.31	124.06	7.75	6
Federal Grant Funded	20.77	24.87	24.26	23.84	24.32	0.48	
- Special Education (F27)	217.37	229.58	212.10	226.30	238.13	11.83	7
Federal IDEA Grant Funded	2.30	0.50	0.50	0.00	0.00	0.00	
- Food Service (F50)	2.10	2.34	2.51	2.48	2.78	0.30	
- Community Services (F80)	0.00	0.00	0.00	0.00	1.04	1.04	8
Total Ed Asst Staff (EA)	348.20	371.64	364.17	368.93	390.33	21.40	
Secretaries & Clerical							
- General Fund (F10)	132.73	133.48	131.98	127.79	119.03	-8.76	9
Federal Grant Funded	3.14	3.34	3.84	3.54	2.50	-1.04	
- Special Education (F27)	0.00	0.00	0.00	0.00	0.00	0.00	
Federal IDEA Grant Funded	10.50	9.50	7.50	7.70	6.70	-1.00	
- Special Projects Fund (F29)	0.70	0.30	0.30	0.65	0.65	0.00	
- Community Services (F80)	2.25	1.70	0.00	1.75	1.75	0.00	
Subtotal (SC)	149.32	148.32	143.62	141.43	130.63	-10.80	
- General Fund (F10)	0.00	0.00	0.00	0.00	0.00	0.00	
Federal Grant Funded	1.00	1.00	0.00	0.00	0.00	0.00	
Subtotal (PS)	1.00	1.00	0.00	0.00	0.00	0.00	
Total Secretarial Staff	150.32	149.32	143.62	141.43	130.63	-10.80	
Buildings and Grounds							
- General Fund (F10)	185.64	181.80	172.92	174.71	178.53	3.82	10
Federal Grant Funded	0.00	0.00	0.40	0.40	0.40	0.00	
- Food Service (F50)	4.16	4.47	13.42	13.03	12.84	-0.19	
Total B&G Staff (BG)	189.80	186.27	186.74	188.14	191.77	3.63	
- General Fund (F10)	0.60	0.60	0.60	0.60	0.00	-0.60	
Subtotal (PS)	0.60	0.60	0.60	0.60	0.00	-0.60	
Total Building & Grounds Staff	190.40	186.87	187.34	188.74	191.77	3.03	
Professional Support							
- General Fund (F10)	49.35	48.15	59.45	66.40	68.05	1.65	
Federal Grant Funded	1.10	0.20	5.20	6.70	6.10	-0.60	
- Special Education (F27)	0.00	1.00	0.00	0.00	0.00	0.00	
Federal IDEA Grant Funded	1.50	0.00	0.00	0.00	1.00	1.00	
- Special Projects Fund (F29)	0.30	0.00	0.00	0.00	0.00	0.00	
- Food Service (F50)	0.75	0.75	0.75	0.75	0.25	-0.50	
- Community Services (F80)	1.00	2.30	0.00	0.55	2.50	1.95	11
Subtotal (AS)	54.00	52.40	65.40	74.40	77.90	3.50	
- General Fund (F10)	0.00	1.00	1.00	1.00	1.20	0.20	
Federal Grant Funded	1.24	1.24	1.00	1.00	1.00	0.00	
- Community Services (F80)	0.00	0.00	0.00	0.00	0.80	0.80	12
Subtotal (PS)	1.24	2.24	2.00	2.00	3.00	1.00	
Total Admin Support Staff	55.24	54.64	67.40	76.40	80.90	4.50	
Total	2507.60	2564.49	2555.85	2570.67	2611.55	40.88	

1. Includes certified administrators for positions of High School Freshmen Academy Deans, Turning Point Academy Dean, Dean at Gifford School, and Assistant Principal at Fratt and West Ridge Elementary schools.

2. Teaching staff increased through staffing process. Includes academy coaches added at each high school.
3. Four Title funded teachers added at Park High School as well as a non-public school teacher.
4. Teaching staff funded by district funds rather than federal IDEA funds due to reduced carryover allocation.
5. Reduced overload positions at high schools. This FTE area includes virtual learning teaching staff.
6. Additional educational assistants for Montessori, early learning programs, and classroom support.
7. Addition of special education assistants during the 2016-17 school year as part of the staffing process and service delivery changes.
8. Educational assistants for Montessori program.
9. Clerical positions restructured and reduced at high schools.
10. Building service FTE added to cover SportsPlex building, Olympia Brown Elementary, and Gifford School.
11. Includes a position for family and community engagement and another for mental health programs.
12. Additional contracted position FTE for Director of Security through a contract arrangement with the City of Racine.

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 a decrease of fund balance of approximately \$3,662,010 which can partly be attributed to the capital projects expenditures related to new school construction. The ending Balance for the General Fund is lower by \$1.3 million due to using dedicated fund balance for school furniture and instructional materials.

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

Change in Fund Balance For fiscal year 2016-17	Beginning	Revenues and Other Financing Sources	Expenditures and Other Financing Uses	Change	Ending
General fund	\$41,525,122	\$253,848,233	\$255,212,023	(\$1,363,790)	\$40,161,332
Special revenue trust fund	366,144	147,242	474,116	(\$326,874)	39,270
Special education fund	0	53,123,403	53,123,403	\$0	0
Special revenue fund	67,608	776,434	776,434	\$0	67,608
Debt service funds	1,291,626	15,445,129	15,251,815	\$193,314	1,484,940
Capital project funds	7,940,105	12,520,157	14,511,054	(\$1,990,897)	5,949,208
Food service fund	1,989,898	10,031,135	10,159,931	(\$128,796)	1,861,102
Community service fund	212,340	1,640,000	1,684,967	(\$44,967)	167,373
Totals	<u>\$53,392,843</u>	<u>\$347,531,733</u>	<u>\$351,193,743</u>	<u>(\$3,662,010)</u>	<u>\$49,730,833</u>
Change in operating* fund balance				(\$1,864,427)	

* All funds except capital projects and debt service.

General Fund Balance

The projected ending balance for the General fund (Fund 10) is projected to exceed 15% which is within the board guidelines under OE 5.7.

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

	2013-14	2014-15	2015-16	2016-17	CHANGE		NOTES
	ACTUAL	ACTUAL	ACTUAL	BUDGET	Amount	Percent	
Revenues by Source							
Property taxes	\$78,759,519	\$77,128,036	\$85,618,969	\$84,531,441	(\$1,087,528)	-1.27%	1
Local & intermediate sources	3,292,481	2,907,175	3,383,636	4,087,012	\$703,376	20.79%	2
State sources	150,592,581	162,337,312	163,407,396	172,094,578	\$8,687,182	5.32%	3
Federal sources	30,914,827	30,472,098	30,137,493	32,353,004	\$2,215,511	7.35%	4
Other sources	4,142,366	8,415,639	1,602,930	220,567	(\$1,382,363)	-86.24%	5
Total revenues	267,701,774	281,260,260	284,150,424	293,286,602	9,136,178	3.22%	
Expenditures by Function							
Instruction							
Regular instruction	95,482,359	94,199,320	92,716,950	94,011,480	\$1,294,530	1.40%	6
Vocational instruction	4,822,830	4,742,722	5,678,087	6,050,604	\$372,517	6.56%	7
Special instruction	39,911,477	38,273,051	38,836,609	38,374,767	(\$461,842)	-1.19%	
Other instruction	6,696,635	7,412,210	6,342,415	6,630,418	\$288,003	4.54%	
Total instruction	146,913,301	144,627,303	143,574,061	145,067,269	1,493,208	1.04%	
Support Service							
Pupil services	15,280,837	16,204,534	17,066,866	17,606,683	\$539,817	3.16%	
Libraries & instructional support	14,402,406	17,294,477	18,546,749	19,946,206	\$1,399,457	7.55%	8
General administration	2,826,578	2,854,924	3,226,314	3,140,267	(\$86,047)	-2.67%	
Building administration	10,952,694	12,231,339	12,830,699	13,569,509	\$738,810	5.76%	9
Business & operations	61,982,537	54,417,950	86,961,212	59,594,104	(\$27,367,108)	-31.47%	10
Central services	11,912,595	8,227,056	8,537,187	8,833,709	\$296,522	3.47%	
Insurance	804,953	877,075	1,020,879	955,263	(\$65,616)	-6.43%	
Debt payments	22,402,387	21,143,788	7,478,805	15,738,082	\$8,259,277	110.44%	11
Other support services	363,771	364,690	345,663	444,084	\$98,421	28.47%	
Food service	8,043,849	9,176,039	10,801,870	10,159,931	(\$641,939)	-5.94%	12
Community service	1,054,822	132,069	897,587	1,684,967	\$787,380	87.72%	13
Total support services	150,027,429	142,923,941	167,713,831	151,672,805	(16,041,026)	-9.56%	
Non-program transactions	9,107,812	10,563,895	15,142,340	20,399,846	\$5,257,506	34.72%	14
Total expenditures	306,048,542	298,115,139	326,430,232	317,139,920	(9,290,312)	-2.85%	
Excess (deficiency) of							
Revenues over Expenditures	(38,346,768)	(16,854,879)	(42,279,808)	(23,853,318)	\$18,426,490	-43.58%	
Other Financing Sources (Uses)							
	479,604	23,534,972	43,016,023	20,202,747	(\$22,813,276)	-53.03%	15
Net change in fund balance	(37,867,164)	6,680,093	736,215	(3,650,571)	(\$4,386,786)	-595.86%	
Fund Balance Beginning of Year	83,844,357	45,977,194	52,657,287	53,393,502	\$736,215	1.40%	
Fund Balance End of Year	\$45,977,194	\$52,657,287	\$53,393,502	\$49,742,931	(\$3,650,571)	-6.84%	16

Revenues

- 1 See information beginning on page 6 regarding property taxes.
- 2 Increase includes the \$873,293 received from the Village of Sturtevant due to a retired TID district.
- 3 Includes estimated increase in state general aid of \$7.75 million, \$2 million of per pupil aid, and adjustments to state categorical aids.

- 4 The increase is due to higher amounts of federal funds for Title programs and lower amounts of federal IDEA funds. The amount includes an increase in projected additional revenues from Medicaid claims.
- 5 The lower amount for FY16 reflects a prior year insurance dividend received that will not be provided in the current fiscal year.

Expenditures

- 6 Amount includes funds for new classroom furniture for the newly constructed schools and \$750,000 of referendum funds set aside for instructional technology.
- 7 Includes materials, equipment, and fees to Project Lead the Way courses and vocation education classrooms at Gifford School.
- 8 Funding provided for academy coaching positions at high schools, professional development, and library furniture and improvements.
- 9 Administrative and clerical staff role reassignments as part of implementing the high school academy model caused a reallocation of expenses to the building administration category. The increase also includes the addition of administrative staff at Gifford, Fratt, and West Ridge schools.
- 10 The decrease is due to the high level of prior year school construction expenditures.
- 11 The increase is due to an increase of debt costs related to financing for new school construction. In addition, the interim budget includes a refinancing of debt related to the purchase of the SportsPlex building.
- 12 Lower food service expenditures due to the prior year costs of building the central kitchen at the Administrative Service Center.
- 13 These additional costs reflect those related to instructional programs for three year old students as part of the Montessori program. This also includes expanded programs for extended day, family and community engagement, and mental health.
- 14 These amounts are the tuition costs related to \$8.78 million in payments for over 1,183 private school voucher students as well as open enrollment students attending public schools outside the district. These amounts also include over \$9 million in payments for the costs of open enrollment students leaving the district.
- 15 Financing for planned capital projects, including REAL School & Jerstad-Agerholm project.
- 16 Reduced overall fund balance involves General Fund expenditures using carryover funds to cover costs of new furniture and equipment at newly constructed schools. Capital projects fund balances are were also expensed to complete the construction of the new schools.

The following charts summarize revenues and expenditures into broad categories.

Revenues

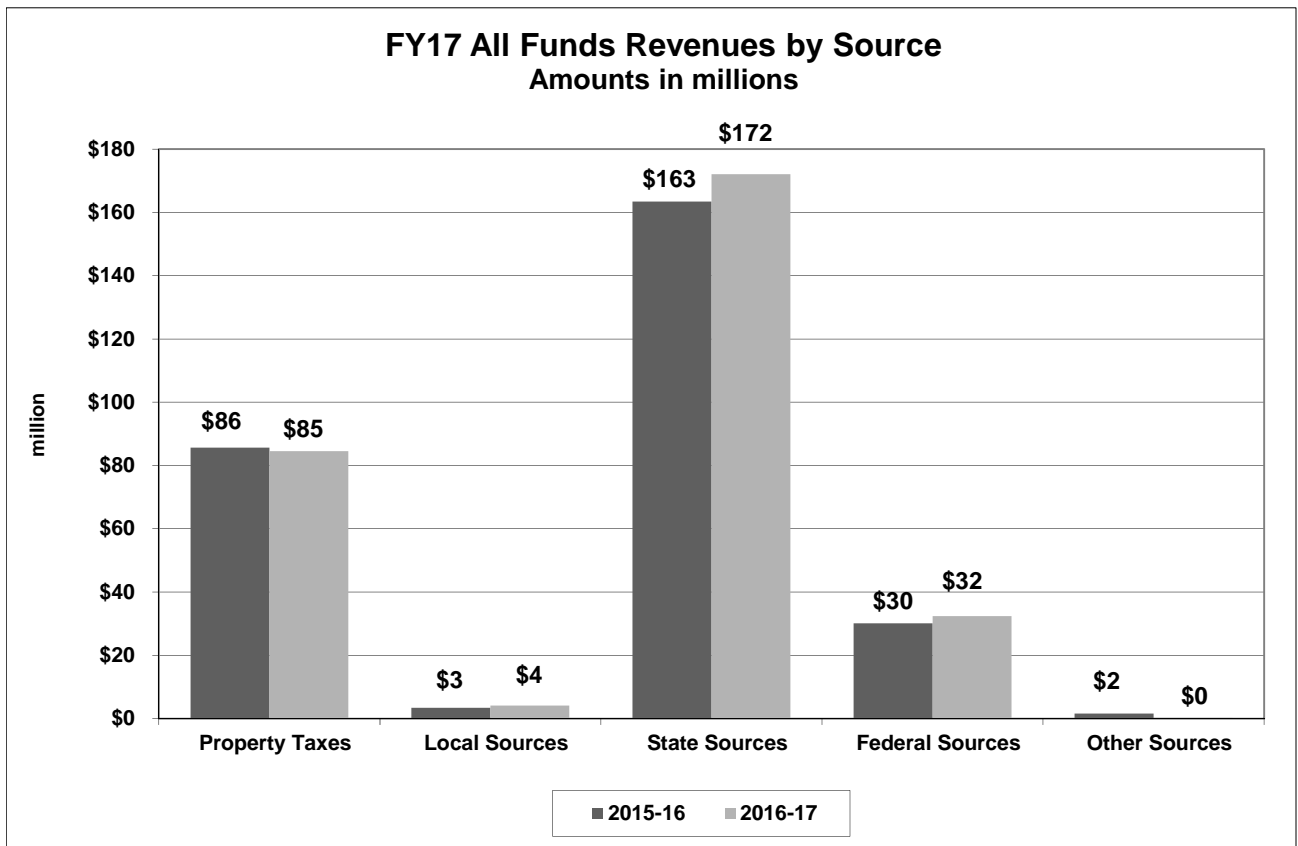
Property taxes: Revenue from taxable property located within the bounds of the school district.

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 of administration and board of education for the district and schools for salaries, benefits, services, supplies and equipment.

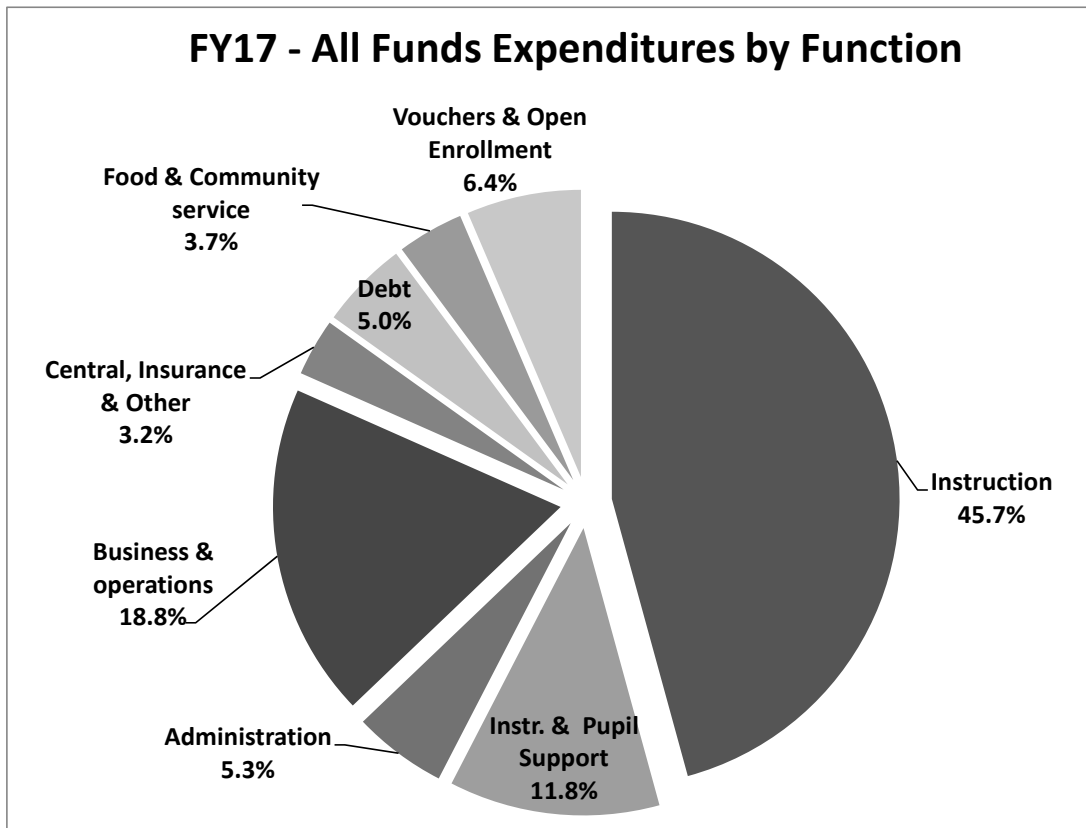
Business, Facilities and Operations: This includes the cost of the business and accounting department, operating, cleaning and maintaining the buildings, utilities, trash disposal, custodial services, repairs, and transportation of pupils.

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

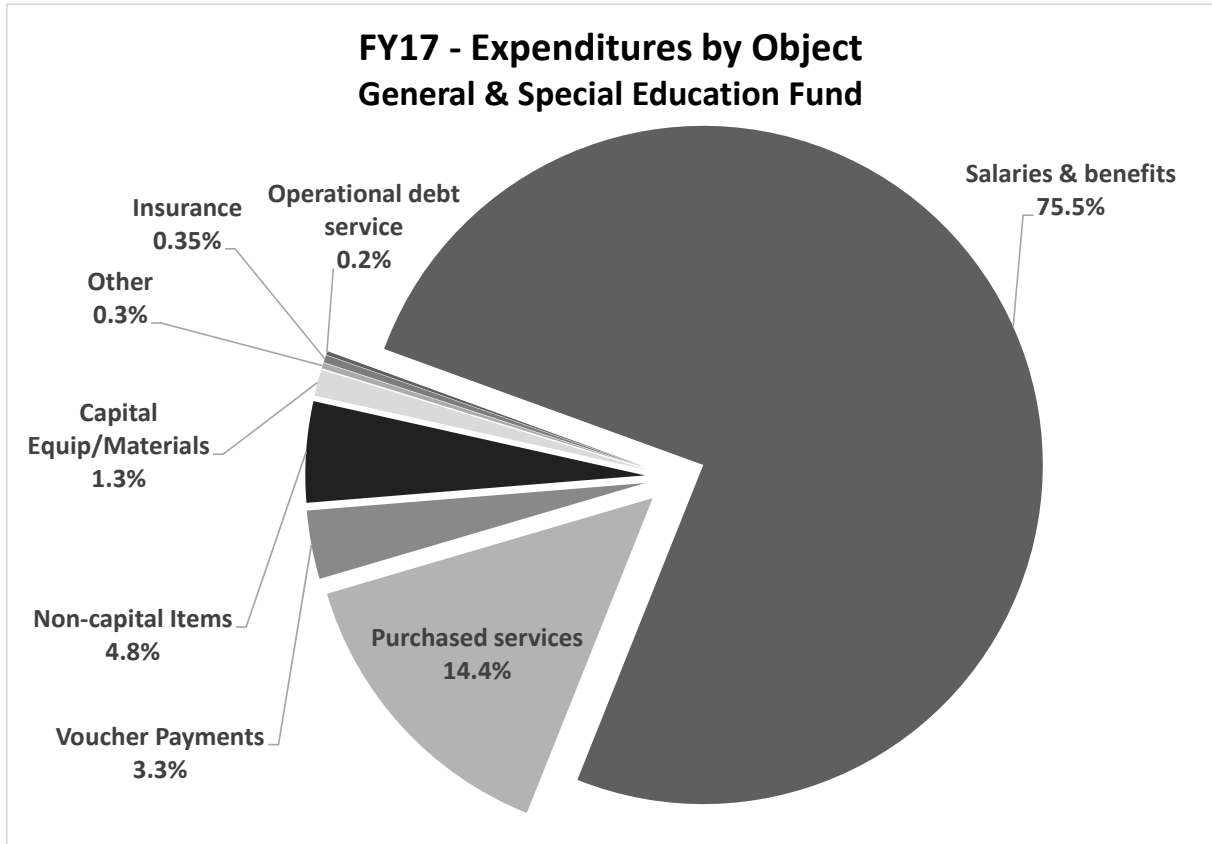
Debt: For repayment of principal and interest on debt of the district.

Food and community service: Costs related to food service operations, community service, community use of facilities, and the Extended Day program.

Vouchers and Open Enrollment: This includes payments to other school districts for open enrollment and district costs for private school vouchers.



The pie chart below shows how 75.5% of the 2016-17 original budget is allocated for salaries and benefits in the General and Special Education funds. In the General and Special Education funds purchased services, which includes pupil transportation, utilities, copy machines, and repair services, represents 14.2% of those budgets. Payments for private school vouchers amounts to 3.3% of expenditures in these funds.



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 ORIGINAL BUDGET

	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 *ACTUAL	2016-17 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$71,529,472	\$71,826,637	\$77,839,657	\$72,926,577	-6.31%	1
Local sources	1,113,144	909,121	1,221,930	2,260,719	85.01%	2
Intermediate sources	205,468	117,202	165,488	118,000	-28.70%	
State sources	137,639,636	149,102,645	150,409,756	159,666,323	6.15%	3
Federal sources	16,336,544	15,855,545	14,511,144	16,115,929	11.06%	4
Other sources	4,142,366	6,658,111	715,897	156,655	-78.12%	5
Total revenues	230,966,630	244,469,261	244,863,872	251,244,203	2.61%	
Expenditures by function						
Instruction						
Regular instruction	95,467,319	94,146,441	92,586,916	93,891,740	1.41%	6
Vocational instruction	4,765,727	4,685,358	5,065,662	5,460,539	7.80%	7
Special instruction	43,378	122,394	234,686	209,258	-10.83%	
Other instruction	6,246,895	6,751,004	6,339,301	6,623,302	4.48%	
Total instruction	106,523,319	105,705,197	104,226,565	106,184,839	1.88%	
Support service						
Pupil services	9,779,788	10,700,353	11,445,449	11,802,006	3.12%	
Libraries & instructional support	10,935,359	13,269,462	14,253,293	15,416,302	8.16%	8
General administration	2,748,553	2,819,835	3,214,284	3,122,467	-2.86%	
Building administration	10,952,694	12,231,339	12,830,699	13,569,509	5.76%	9
Business & operations	38,957,763	41,834,053	40,503,936	40,861,217	0.88%	10
Central services	11,865,572	8,144,876	8,501,176	8,810,169	3.63%	11
Insurance	600,444	669,010	788,119	751,003	-4.71%	
Debt payments	2,095,699	515,809	3,329	486,267	14507.00%	12
Other support services	363,771	364,690	345,663	444,084	28.47%	
Total support services	88,299,643	90,549,428	91,885,948	95,263,024	3.68%	
Non-program transactions	8,678,405	9,912,698	14,208,968	19,737,466		13
Total expenditures	203,501,367	206,167,323	210,321,481	221,185,329	5.17%	
Excess (deficiency) of revenues over expenditures	27,465,263	38,301,938	34,542,391	30,058,874	-12.98%	
Other financing sources (uses)						
Transfers from other funds	110,899	96,212	66,030	215,963		
Other financing sources	477,095	11,625	1,022	2,388,067		
Transfers to other funds	(33,525,218)	(39,030,762)	(33,788,869)	(34,026,694)	0.70%	14
Total other financing sources (uses)	(32,937,224)	(38,922,925)	(33,721,817)	(31,422,664)		
Net change in fund balance	(5,471,961)	(620,987)	820,574	(1,363,790)	-266.20%	15
Fund balance beginning of year	46,797,496	41,325,535	40,704,548	41,525,122	2.02%	
Fund balance end of year	\$41,325,535	\$40,704,548	\$41,525,122	\$40,161,332	-3.28%	

* Unaudited

Revenues

- 1 Property taxes are reduced due to increase in state general aid, changes to state revenue limit laws. Under state school financing laws, state aid lowers local school property taxes. Also includes private school voucher levy of \$8.78 million.
- 2 Increase includes the \$873,293 received from the Village of Sturtevant due to a retired TID district.
- 3 Includes estimated increase in state general aid of \$7.75 million, \$2 million of per pupil aid, and adjustments to state categorical aids.
- 4 The increase is due to higher amounts of federal funds for Title programs. The amount also includes an increase in projected additional revenues from Medicaid claims.
- 5 The lower amount for FY16 reflects a prior year insurance dividend received that will not be provided in the current fiscal year.

Expenditures

Most functional areas include costs for compensation (wages and benefits).

- 6 Includes funds for new classroom furniture for the newly constructed schools and \$750,000 of referendum funds set aside for instructional technology.
- 7 Includes materials, equipment, and fees to Project Lead the Way courses and vocational education classrooms at Gifford School.
- 8 Higher amount reflects addition of academy coach teachers as part of high school transformation and library improvements and equipment.
- 9 Administrative and clerical staff role reassignments as part of implementing the high school academy model caused a reallocation of expenses to the building administration category. The increase also includes the addition of administrative staff at Gifford, Fratt, and West Ridge schools.
- 10 Includes projected reductions to pupil transportation costs and construction costs for Jerstad-Agerholm School and REAL School.
- 11 Includes use of referendum funds for school security improvements.
- 12 Debt payment is due to the restoration of a lease for copy machine replacement.
- 13 These amounts are the tuition costs related to \$8.78 million in payments for 1,183 private school voucher students as well as tuition payments for open enrollment students leaving the district. Tuition costs have also increased by \$540,956 for special education open enrollment due to a change in state law.
- 14 This amount reflects the General Fund transfer to cover special education expenses.
- 15 The net change in fund balance reflects the use of dedicated carryover funds.

GENERAL FUND 10	REVENUES	2015 -16 Audited Actual	2016-17 Interim Budget	2016-17 Proposed Budget	Change over FY16		Change over Interim	
					Amount	Percent	Amount	Percent
Local Sources								
1211 - Current Property Tax Levy	77,839,657.00	69,375,683.00	72,926,577.00	-4,913,080.00	-6.3%	3,550,894.00	5.1%	
1213 - Mobile Home Fees	0.00	75.00	0.00	0.00	-	-75.00	-	
2219 - Other Taxes (TIF Close-out)	0.00	1,500,000.00	873,293.00	873,293.00	-	-626,707.00	-	
2240 - Payments for Services by Distr	75,000.00	75,000.00	75,000.00	0.00	-	0.00	-	
2241 - General Tuition - Individual	164.15	165.00	165.00	0.85	0.5%	0.00	0.0%	
2262 - Supply Resale	12,671.32	7,675.00	7,675.00	-4,996.32	-39.4%	0.00	0.0%	
2263 - Vocational Education Projects	7,036.50	1,750.00	3,750.00	-3,286.50	-46.7%	2,000.00	114.3%	
2264 - Non-Capital Surplus Property	1,770.00	1,266.00	1,266.00	-504.00	-28.5%	0.00	0.0%	
2271 - School Co-Curricular Admission	134,201.33	137,000.00	132,000.00	-2,201.33	-1.6%	-5,000.00	-3.6%	
2279 - Other School Activity Income	10,130.78	2,200.00	18,102.00	7,971.22	78.7%	15,902.00	722.8%	
2280 - Earnings - Investments	20,301.49	12,000.00	20,000.00	-301.49	-1.5%	8,000.00	66.7%	
2291 - Gifts	127,871.70	60,222.00	121,155.00	-6,716.70	-5.3%	60,933.00	101.2%	
2292 - Student Fees	185,352.58	172,500.00	177,500.00	-7,852.58	-4.2%	5,000.00	2.9%	
2293 - Rentals	125,333.18	444,397.00	449,785.00	324,451.82	258.9%	5,388.00	1.2%	
2294 - Textbook Revenue	185,907.79	210,000.00	210,000.00	24,092.21	13.0%	0.00	0.0%	
2295 - Summer School Revenue	9,487.50	9,488.00	9,488.00	0.50	0.0%	0.00	-	
2297 - Student Fines	21,485.61	3,000.00	13,000.00	-8,485.61	-39.5%	10,000.00	333.3%	
2990 - Other Miscellaneous Revenues	300,053.26	148,540.00	148,540.00	-151,513.26	-50.5%	0.00	0.0%	
Total Local Sources	79,056,424.19	72,160,961.00	75,187,296.00	-3,869,128.19	-4.9%	3,026,335.00	4.2%	
Intermediate Sources								
3345 - Open Enrollment Tuition	165,488.00	118,000.00	118,000.00	-47,488.00	-28.7%	0.00	0.0%	
Total Intermediate Sources	165,488.00	118,000.00	118,000.00	-47,488.00	-28.7%	0.00	0.0%	
State Sources								
6612 - Transportation State Aid	412,181.05	380,360.00	380,360.00	-31,821.05	-7.7%	0.00	0.0%	
6613 - Library State Aid	936,214.00	930,000.00	930,000.00	-6,214.00	-0.7%	0.00	0.0%	
6615 - Integration Aid - Resident	7,708,641.00	6,745,061.00	6,623,014.00	-1,085,627.00	-14.1%	-122,047.00	-1.8%	
6618 - Bilingual State Aid	619,220.28	482,364.00	482,364.00	-136,856.28	-22.1%	0.00	0.0%	
6619 - Other State Categorical Aid	3,096,150.00	5,099,500.00	5,099,500.00	2,003,350.00	64.7%	0.00	0.0%	
6621 - State Equalization Aid	132,187,020.00	140,468,482.00	141,027,031.00	8,840,011.00	6.7%	558,549.00	0.4%	
6628 - State High Poverty Aid	1,377,075.00	1,377,075.00	1,377,075.00	0.00	0.0%	0.00	0.0%	
6630 - State Special Project Grants	280,126.42	164,360.00	189,360.00	-90,766.42	-32.4%	25,000.00	15.2%	
6641 - General Tuition - State Paid	96,769.00	144,439.00	98,606.00	1,837.00	1.9%	-45,833.00	-31.7%	
6650 - State SAGE Aid	1,663,503.42	1,633,737.00	1,633,737.00	-29,766.42	-1.8%	0.00	0.0%	
6691 - State Tax Exempt Computer Aid	1,139,604.00	1,041,629.00	826,320.00	-313,284.00	-27.5%	-215,309.00	-20.7%	
6699 - Other State Revenue	893,251.64	1,024,548.00	998,956.00	105,704.36	11.8%	-25,592.00	-2.5%	
Total State Sources	150,409,755.81	159,491,555.00	159,666,323.00	9,256,567.19	6.2%	174,768.00	0.1%	

GENERAL FUND 10	REVENUES	2015 -16 Audited Actual	2016-17 Interim Budget	2016-17 Proposed Budget	Change over FY16		Change over Interim	
					Amount	Percent	Amount	Percent
Federal Sources								
	7713 - Federal Vocational Ed Aid	211,463.67	224,500.00	222,695.00	11,231.33	5.3%	-1,805.00	-0.8%
	7730 - Federal Special Projects	2,904,832.90	3,066,270.00	3,136,191.00	231,358.10	8.0%	69,921.00	2.3%
	7751 - IASA Title I	9,554,473.60	10,776,237.00	10,792,114.00	1,237,640.40	13.0%	15,877.00	0.1%
	7780 - Fed Aid thru nonDPI St Agency	1,820,874.13	1,963,307.00	1,964,929.00	-294,344.13	-16.2%	-436,777.00	-22.2%
	7799 - Other Federal Revenue	19,500.00	0.00	0.00	-19,500.00	-100.0%	0.00	#DIV/0!
	Total Federal Sources	14,511,144.30	16,030,314.00	16,115,929.00	1,604,784.70	11.1%	85,615.00	0.5%
Other Sources								
	8961 - Cash Balance Adjustment	15,358.77	0.00	0.00	-15,358.77	-100.0%	0.00	-
	8964 - Insurance Dividends & Payments	75,505.47	0.00	0.00	-75,505.47	-100.0%	0.00	-
	8969 - Other Adjustment	42,500.57	500.00	58,375.00	15,874.43	37.4%	57,875.00	-
	8971 - Refund Receipt	562,624.68	70,710.00	70,710.00	-491,914.68	-87.4%	0.00	0.0%
	8972 - Non-Deductible Refund Receipt	0.00	1,750.00	1,750.00	1,750.00	-	0.00	0.0%
	8990 - Other Miscellaneous Revenues	19,907.39	19,650.00	25,820.00	5,912.61	29.7%	6,170.00	31.4%
	Total Other Sources	715,896.88	92,610.00	156,655.00	-559,241.88	-78.1%	64,045.00	69.2%
Other Financing Sources								
	9127 - Transfer From Special Ed Fund	22,077.02	230,752.00	188,834.00	166,756.98	755.3%	-41,918.00	-18.2%
	9129 - Transfer - Other Special Proj	43,952.59	27,129.00	27,129.00	-16,823.59	-38.3%	0.00	0.0%
	9861 - Rev from Sale of Equipment	1,022.13	5,000.00	5,000.00	3,977.87	389.2%	0.00	0.0%
	9878 - Long-Term Debt-Capital Leases	0.00	0.00	2,383,067.00	2,383,067.00	-	2,383,067.00	0.0%
	Total Other Financing Sources	67,051.74	262,881.00	2,604,030.00	2,536,978.26	3783.6%	2,341,149.00	890.6%
Total Revenues and Other Financing Sources		244,925,760.92	248,156,321.00	253,848,233.00	8,922,472.08	3.6%	5,691,912.00	2.3%

GENERAL FUND 10		2015 -16 Audited Actual	2016-17 Interim Budget	2016-17 Proposed Budget	Change over FY16		Change over Interim Budget	
					Amount	Percent	Amount	Percent
EXPENDITURES								
	Undifferentiated Curriculum							
11XXXX	01XX - Salaries	26,618,213	26,423,695	26,735,402	117,189	0.4%	311,707	1.2%
11XXXX	02XX - Benefits	11,608,546	11,309,065	11,360,509	-248,037	-2.1%	51,444	0.5%
11XXXX	03XX - Purchased Services	928	1,453	18,453	17,525	1887.8%	17,000	1170.0%
11XXXX	04XX - Non-Capital Expense	276,999	291,981	1,234,860	957,861	345.8%	942,879	322.9%
11XXXX	Subtotal	38,504,686	38,026,194	39,349,224	844,538	2.2%	1,323,030	3.5%
	Differentiated Curriculum							
12XXXX	01XX - Salaries	36,243,265	34,463,160	34,035,365	-2,207,900	-6.1%	-427,795	-1.2%
12XXXX	02XX - Benefits	15,520,498	15,313,902	15,438,944	-81,553	-0.5%	125,042	0.8%
12XXXX	03XX - Purchased Services	34,439	66,545	66,845	32,406	94.1%	300	0.5%
12XXXX	04XX - Non-Capital Expense	2,284,028	5,739,627	4,972,512	2,688,484	117.7%	-767,115	-13.4%
12XXXX	09XX - Other	0	28,850	28,850	28,850	-	0	0.0%
12XXXX	Subtotal	54,082,229	55,612,084	54,542,516	460,287	0.9%	-1,069,568	-1.9%
	Vocational Curriculum							
13XXXX	01XX - Salaries	2,996,457	3,186,601	3,313,184	316,727	10.6%	126,583	4.0%
13XXXX	02XX - Benefits	1,364,146	1,475,771	1,517,170	153,024	11.2%	41,399	2.8%
13XXXX	03XX - Purchased Services	1,322	25,300	0	-1,322	-100.0%	-25,300	0.0%
13XXXX	04XX - Non-Capital Expense	684,203	398,382	429,052	-255,151	-37.3%	30,670	7.7%
13XXXX	05XX - Capital Expenditures	0	47,000	99,680	99,680	-	52,680	112.1%
13XXXX	09XX - Other	19,534	93,277	101,453	81,919	419.4%	8,176	8.8%
13XXXX	Subtotal	5,065,662	5,226,331	5,460,539	394,877	7.8%	234,208	4.5%
	Health and Physical Curriculum							
14XXXX	01XX - Salaries	3,556,666	3,433,193	3,507,283	-49,383	-1.4%	74,090	2.2%
14XXXX	02XX - Benefits	1,528,402	1,522,256	1,485,216	-43,185	-2.8%	-37,040	-2.4%
14XXXX	04XX - Non-Capital Expense	37,037	220,741	221,266	184,229	497.4%	525	0.2%
14XXXX	Subtotal	5,122,104	5,176,190	5,213,765	91,661	1.8%	37,575	0.7%

EXPENDITURES		2015 -16 Audited Actual	2016-17 Interim Budget	2016-17 Proposed Budget	Amount	Percent	Amount	Percent
Curricular Activities								
16XXXX	01XX - Salaries	792,651	798,118	871,879	79,228	10.0%	73,761	9.2%
16XXXX	02XX - Benefits	112,149	119,575	130,858	18,709	16.7%	11,283	9.4%
16XXXX	03XX - Purchased Services	96,421	86,190	88,398	-8,023	-8.3%	2,208	2.6%
16XXXX	04XX - Non-Capital Expense	137,597	244,524	251,564	113,967	82.8%	7,040	2.9%
16XXXX	05XX - Capital Expenditures	3,715	0	0	-3,715	-	0	0.0%
16XXXX	09XX - Other	74,663	66,932	66,838	-7,825	-10.5%	-94	-0.1%
16XXXX	Subtotal	1,217,197	1,315,339	1,409,537	192,340	15.8%	94,198	7.2%
Other Special Needs								
17XXXX	01XX - Salaries	49,347	66,275	41,600	-7,747	-15.7%	-24,675	-37.2%
17XXXX	02XX - Benefits	16,738	2,528	4,558	-12,180	-72.8%	2,030	80.3%
17XXXX	04XX - Non-Capital Expense	168,183	163,100	163,100	-5,083	-3.0%	0	0.0%
17XXXX	09XX - Other	418	0	0	-418	-100.0%	0	-
17XXXX	Subtotal	234,686	231,903	209,258	-25,428	-10.8%	-22,645	-9.8%
Total Instructional		104,226,565	105,588,041	106,184,840	1,958,275	1.9%	596,799	0.6%
Pupil Services								
21XXXX	01XX - Salaries	7,038,406	7,330,127	7,340,650	302,244	4.3%	10,523	0.1%
21XXXX	02XX - Benefits	3,447,448	3,529,296	3,538,910	91,462	2.7%	9,614	0.3%
21XXXX	03XX - Purchased Services	783,340	734,143	738,518	-44,822	-5.7%	4,375	0.6%
21XXXX	04XX - Non-Capital Expense	175,967	177,827	182,568	6,601	3.8%	4,741	2.7%
21XXXX	09XX - Other	288	1,000	1,360	1,072	372.6%	360	36.0%
21XXXX	Subtotal	11,445,449	11,772,393	11,802,006	356,558	3.1%	29,613	0.3%
Libraries & Instructional Support								
22XXXX	01XX - Salaries	7,734,945	8,693,509	8,336,363	601,417	7.8%	-357,147	-4.1%
22XXXX	02XX - Benefits	2,995,629	3,365,284	3,110,982	115,354	3.9%	-254,302	-7.6%
22XXXX	03XX - Purchased Services	1,977,697	2,083,617	2,348,865	371,168	18.8%	265,248	12.7%

	EXPENDITURES	2015 -16		2016-17		2016-17		Amount	Percent	Amount	Percent
		Audited Actual	Interim Budget	Proposed Budget	Interim Budget	Proposed Budget	Interim Budget				
22XXXX	04XX - Non-Capital Expense	1,415,774	1,265,839	1,467,382	1,265,839	1,467,382	51,608	3.6%	201,543	15.9%	
22XXXX	05XX - Capital Expenditures	83,434	112,000	112,000	112,000	112,000	28,566	34.2%	0	-	
22XXXX	09XX - Other	45,815	49,710	40,710	49,710	40,710	-5,105	-11.1%	-9,000	-18.1%	
22XXXX	Subtotal	14,253,293	15,569,959	15,416,302	15,569,959	15,416,302	1,163,008	8.2%	-153,657	-1.0%	
	General Administration										
23XXXX	01XX - Salaries	1,699,406	1,606,206	1,620,208	1,606,206	1,620,208	-79,198	-4.7%	14,002	0.9%	
23XXXX	02XX - Benefits	610,846	572,270	556,165	572,270	556,165	-54,681	-9.0%	-16,105	-2.8%	
23XXXX	03XX - Purchased Services	727,727	696,080	700,247	696,080	700,247	-27,480	-3.8%	4,167	0.6%	
23XXXX	04XX - Non-Capital Expense	116,695	109,490	114,290	109,490	114,290	-2,405	-2.1%	4,800	4.4%	
23XXXX	09XX - Other	59,611	128,557	131,557	128,557	131,557	71,946	120.7%	3,000	2.3%	
23XXXX	Subtotal	3,214,284	3,112,603	3,122,467	3,112,603	3,122,467	-91,817	-2.9%	9,864	0.3%	
	Building Administration										
24XXXX	01XX - Salaries	8,858,393	8,917,541	9,400,306	8,917,541	9,400,306	541,913	6.1%	482,765	5.4%	
24XXXX	02XX - Benefits	3,714,652	3,802,896	3,846,707	3,802,896	3,846,707	132,055	3.6%	43,811	1.2%	
24XXXX	03XX - Purchased Services	104,409	102,582	113,221	102,582	113,221	8,811	8.4%	10,639	10.4%	
24XXXX	04XX - Non-Capital Expense	153,245	164,990	191,681	164,990	191,681	38,436	25.1%	26,691	16.2%	
24XXXX	05XX - Capital Expenditures	0	0	13,000	0	13,000	13,000	-	13,000	-	
24XXXX	09XX -Other	0	1,100	4,595	1,100	4,595	4,595	-	3,495	317.7%	
24XXXX	Subtotal	12,830,699	12,989,109	13,569,509	12,989,109	13,569,509	738,811	5.8%	580,400	4.5%	
	Business, Facilities and Operations										
25XXXX	01XX - Salaries	12,046,558	11,712,667	11,795,928	11,712,667	11,795,928	-250,630	-2.1%	83,261	0.7%	
25XXXX	02XX - Benefits	6,253,579	5,968,826	6,020,450	5,968,826	6,020,450	-233,129	-3.7%	51,624	0.9%	
25XXXX	03XX - Purchased Services	19,004,878	17,588,487	18,343,115	17,588,487	18,343,115	-661,763	-3.5%	754,628	4.3%	
25XXXX	04XX - Non-Capital Expense	1,485,336	2,153,342	1,538,537	2,153,342	1,538,537	53,201	3.6%	-614,805	-28.6%	
25XXXX	05XX - Capital Expenditures	1,641,362	625,318	3,133,385	625,318	3,133,385	1,492,023	90.9%	2,508,067	401.1%	
25XXXX	09XX - Other	72,224	29,802	29,802	29,802	29,802	-42,422	-58.7%	0	0.0%	
25XXXX	Subtotal	40,503,936	38,078,442	40,861,217	38,078,442	40,861,217	357,281	0.9%	2,782,775	7.3%	
	Central Services										
26XXXX	01XX - Salaries	3,403,392	3,308,025	2,967,389	3,308,025	2,967,389	-436,003	-12.8%	-340,636	-10.3%	
26XXXX	02XX - Benefits	1,653,792	1,732,241	1,720,217	1,732,241	1,720,217	66,425	4.0%	-12,024	-0.7%	

	2015 -16		2016-17		2016-17		2016-17		2016-17	
	Audited		Interim		Proposed		Amount		Percent	
	Actual		Budget		Budget		Amount		Percent	
EXPENDITURES										
26XXXX	03XX - Purchased Services	1,359,722	1,413,564	1,270,540	-89,182	-6.6%	-143,024	-10.1%		
26XXXX	04XX - Non-Capital Expense	1,851,601	2,256,619	2,593,347	741,746	40.1%	336,728	14.9%		
26XXXX	05XX - Capital Expenditures	78,382	50,000	72,000	-6,382	-8.1%	22,000	44.0%		
26XXXX	09XX - Other	154,286	187,210	186,676	32,390	21.0%	-534	-0.3%		
26XXXX	Subtotal	8,501,176	8,947,659	8,810,169	308,993	3.6%	-137,490	-1.5%		
	Insurance & Judgements									
27XXXX	01XX - Salaries	18,584	0	0	-18,584	-	0	-100.0%		
27XXXX	07XX - Insurance	769,535	719,003	751,003	-18,532	-2.4%	32,000	4.5%		
27XXXX	Subtotal	788,119	719,003	751,003	-37,116	-4.7%	32,000	4.5%		
	Debt Services									
28XXXX	06XX - Debt Service	3,329	648,988	486,267	482,938	14505.3%	-162,721	-25.1%		
28XXXX	Subtotal	3,329	648,988	486,267	482,938	14505.3%	-162,721	-25.1%		
	Other Support Services									
29XXXX	01XX - Salaries	560	800	800	240	42.7%	0	0.0%		
29XXXX	02XX - Benefits	311,961	365,300	338,500	26,539	8.5%	-26,800	-7.3%		
29XXXX	03XX - Purchased Services	29,656	94,584	94,584	64,928	218.9%	0	-		
29XXXX	04XX - Non-Capital Expense	3,486	200	200	-3,286	-94.3%	0	0.0%		
29XXXX	09XX - Other	0	10,000	10,000	10,000	-	0	0.0%		
29XXXX	Subtotal	345,663	470,884	444,084	98,421	28.5%	-26,800	-5.7%		
	Total Support Services	91,885,948	92,309,040	95,263,024	3,377,076	3.7%	2,953,984	3.2%		
	Non-program Transactions									
41XXXX	08XX - Interfund Transfers	33,788,869	33,774,392	34,026,694	237,825	0.7%	252,302	0.7%		
43XXXX	03XX - Purchased Instr. Services	14,057,836	17,459,065	19,609,066	5,551,230	39.5%	2,150,001	12.3%		
49XXXX	09XX - Other	151,132	128,400	128,400	-22,732	-15.0%	0	0.0%		
49XXXX	Subtotal	47,997,837	51,361,857	53,764,160	5,766,323	12.0%	2,402,303	4.7%		
	Total General Fund Expenditures	244,110,350	249,258,938	255,212,024	11,101,674	4.5%	5,953,086	2.4%		

OTHER SPECIAL REVENUE FUNDS

This fund (Fund 21) is used to account for trust funds received through gifts and donations from private parties which are used for district operations.

Special Revenue Trust Fund
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
ORIGINAL BUDGET

	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local & intermediate sources	\$151,435	\$99,828	\$550,767	\$147,242	-73.27%	1
Other sources	0	0	0	0		
Total revenues	151,435	99,828	550,767	147,242	-73.27%	
Expenditures by function						
Regular instruction	15,040	52,879	130,034	119,740	-7.92%	
Vocational instruction	0	3,473	0	11,027		
Other instruction	0	0	3,114	7,116	128.52%	
Total Instruction	15,040	56,352	133,148	137,883	3.56%	
Pupil services	0	3,779	78	12,702	16184.62%	
Instructional support	37,269	78,898	75,387	291,140	286.19%	2
General administration	26,000	24,000	0	800		
Business & Operations	0	24,729	21,750	31,591	45.25%	
Central Services	17,000	55,000	0	0		
Total support services	80,269	186,406	97,215	336,233	245.87%	
Non-Program Transactions	52,121	0	0	0		
Total expenditures	147,430	242,758	230,363	474,116	105.81%	
Excess (deficiency) of revenues over expenditures	4,005	(142,930)	320,404	(326,874)	-202.02%	3
Fund balance beginning of year	184,665	188,670	45,740	366,144	700.49%	
Fund balance end of year	\$188,670	\$45,740	\$366,144	\$39,270	-89.27%	3

Revenues & Expenditures

- 1 Change reflects a one-time transaction in the prior year to properly account for gifts, grants and other revenues. Also \$200,000 Project Cape Grant received in FY16.
- 2 Amount includes professional development for High School Transformation fund by the Project Cape Grant.
- 3 Reduction of fund balance reflects expenditures of in 2016-17 of revenues received in 2015-16. This includes the \$200,000 Project Cape High School Transformation Grant.

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 ORIGINAL BUDGET

	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 BUDGET	PERCENT CHANGE	
Revenues by source						
Local & intermediate sources	\$67,669	\$91,577	\$37,007	\$42,430	14.65%	
State sources	12,799,773	13,077,707	12,826,461	12,248,880	-4.50%	1
Federal sources	7,012,347	5,940,089	6,598,844	7,103,293	7.64%	2
Other sources	0	0	0	0		
Total revenues	19,879,789	19,109,373	19,462,312	19,394,603	-0.35%	
Expenditures by function						
Regular instruction	0	0	0	0		
Vocational instruction	57,103	53,891	44,896	53,000	18.05%	
Special instruction	39,868,099	38,150,657	38,601,923	38,165,509	-1.13%	3
Total Instruction	39,925,202	38,204,548	38,646,819	38,218,509	-1.11%	
Pupil services	5,498,840	5,489,388	5,619,455	5,788,875	3.01%	
Instructional support	3,304,001	3,769,723	4,074,427	4,050,144	-0.60%	
School administration	50,025	11,089	12,030	17,000	41.31%	
Business & operations	3,941,434	3,805,820	3,683,875	4,164,105	13.04%	4
Central services	4,312	16,765	26,367	18,130	-31.24%	
Insurance	204,509	208,065	232,760	204,260	-12.24%	5
Debt Payments	0	0	0	0		
Other support services	0	0	0	0		
Total support services	13,003,121	13,300,850	13,648,914	14,242,514	4.35%	
Non-program transactions	377,286	636,197	933,372	662,380		
Total expenditures	53,305,609	52,141,595	53,229,105	53,123,403	-0.20%	
Excess (deficiency) of revenues over expenditures	(33,425,820)	(33,032,222)	(33,766,793)	(33,728,800)		
Transfer from general fund	33,525,092	33,125,762	33,788,870	33,959,552	0.51%	
Transfers to other funds	(99,272)	(93,540)	(22,077)	(230,752)		6
	33,425,820	33,032,222	33,766,793	33,728,800	-0.11%	
Fund balance end of year	\$0	\$0	\$0	\$0		

Revenues

- 1 Decrease in State categorical special education aid due fewer eligible costs for aid in the previous fiscal year.
- 2 Lower IDEA revenues due to spending down of IDEA carryover in FY16.

Expenditures by function

- 3 Reduced costs due to staffing adjustments and health benefit cost savings.
- 4 Amount assumes an increase in special education transportation costs.
- 5 Amount reflects a reduction in projected staff worker's compensation insurance costs.
- 6 Increase in amount due to reduced claims for federal grant indirect costs in FY2015-16 to meet IDEA funding strategies.

SPECIAL EDUCATION FUND 27		2015 -16 Audited Actual	2016-17 Interim Budget	2016-17 Proposed Budget	Change over FY16		Change over Interim	
					Amount	Percent	Amount	Percent
REVENUES								
Intermediate Sources								
	3316 - Transit of State Aid (OE related)	36,729.92	42,430.00	42,430.00	5,700.08	15.5%	0.00	0.0%
	Total Intermediate Sources	36,729.92	42,430.00	42,430.00	5,700.08	100.0%	0.00	0.0%
Federal Aids Transited through CESAs								
	5517 - Special Ed Through CESA	277.12	0.00	0.00	-277.12	100.0%	0.00	0.0%
	Total Intermediate Sources	277.12	0.00	0.00	-277.12	100.0%	0.00	0.0%
State Sources								
	6611 - Special Education State Aid	12,511,540.00	12,599,655.00	11,895,629.00	-615,911.00	-4.9%	-704,026.00	-5.6%
	6625 - State High Cost Special Ed Aid	172,327.00	216,000.00	216,000.00	43,673.00	25.3%	0.00	0.0%
	6642 - Gen Tuition (Spec Ed) State Pd	142,594.00	142,590.00	137,251.00	-5,343.00	-3.7%	-5,339.00	-3.7%
	Total State Sources	12,826,461.00	12,958,245.00	12,248,880.00	-577,581.00	-4.5%	-709,365.00	-5.5%
Federal Sources								
	7711 - Federal High Cost Spec Ed Aid	41,435.00	72,000.00	72,000.00	30,565.00	73.8%	0.00	0.0%
	7730 - Federal Special Projects	5,625,714.55	5,145,371.00	5,114,618.00	-511,096.55	-9.1%	-30,753.00	-0.6%
	7751 - ESEA Title IA	208,669.38	224,615.00	224,615.00	15,945.62	7.6%	0.00	0.0%
	7780 - Fed Aid thru nonDPI St Agency	723,025.15	1,400,000.00	1,650,142.00	927,116.85	128.2%	250,142.00	17.9%
	Total Federal Sources	6,598,844.08	6,841,986.00	7,061,375.00	462,530.92	7.0%	219,389.00	3.2%
Other Financing Sources								
	9110 - Transfer From General Fund	33,788,868.92	33,657,392.00	33,959,552.00	170,683.08	0.5%	302,160.00	0.9%
	Total Other Financing Sources	33,788,868.92	33,657,392.00	33,959,552.00	170,683.08	0.5%	302,160.00	0.9%
Total Revenues and Other Financing Sources		53,251,181.04	53,500,053.00	53,312,237.00	61,055.96	0.1%	-187,816.00	-0.4%

SPECIAL EDUCATION FUND 27		2015 -16 Audited Actual	2016-17 Interim Budget	2016-17 Proposed Budget	Change over FY16		Change over	
					Amount	Percent	Amount	Percent
	EXPENDITURES							
	13XXXX - Vocational Curriculum							
13XXXX	01XX - Salaries	44,896	53,000	53,000	8,104	18.1%	0	0.0%
13XXXX	Subtotal	44,896	53,000	53,000	8,104	100.0%	0	100.0%
	15XXXX - Special Education Curriculum							
15XXXX	01XX - Salaries	25,634,600	25,166,403	25,240,271	-394,329	-1.5%	73,868	0.3%
15XXXX	02XX - Benefits	12,752,586	13,061,718	12,742,613	-9,973	-0.1%	-319,105	-2.4%
15XXXX	03XX - Purchased Services	26,484	33,400	33,400	6,916	26.1%	0	0.0%
15XXXX	04XX - Non-Capital Expense	91,478	72,450	72,450	-19,028	-20.8%	0	0.0%
15XXXX	05XX - Capital Expenditures	26,830	0	0	-26,830	-100.0%	0	-
15XXXX	09XX - Other	1,243	1,500	1,500	257	20.7%	0	0.0%
15XXXX	Subtotal	38,533,220	38,335,471	38,090,234	-442,986	-1.1%	-245,237	-0.6%
	17XXXX - Other Special Needs							
17XXXX	01XX - Salaries	50,325	56,382	56,386	6,061	12.0%	4	0.0%
17XXXX	02XX - Benefits	18,378	18,875	18,889	511	2.8%	14	0.1%
17XXXX	Subtotal	68,703	75,257	75,275	6,572	100.0%	18	100.0%
	Total Instructional	38,646,819	38,463,728	38,218,509	-428,310	-1.1%	-245,219	-0.6%
	21XXXX - Pupil Services							
21XXXX	01XX - Salaries	3,915,058	3,951,557	4,035,052	119,994	3.1%	83,495	2.1%
21XXXX	02XX - Benefits	1,648,142	1,717,872	1,721,823	73,681	4.5%	3,951	0.2%
21XXXX	03XX - Purchased Services	22,156	21,500	21,500	-656	-3.0%	0	0.0%
21XXXX	04XX - Non-Capital Expense	34,100	10,500	10,500	-23,600	-69.2%	0	0.0%
21XXXX	Subtotal	5,619,455	5,701,429	5,788,875	169,420	3.0%	87,446	1.5%
	22XXXX - Instructional Staff Services							
22XXXX	01XX - Salaries	2,870,848	2,826,007	2,802,798	-68,050	-2.4%	-23,209	-0.8%
22XXXX	02XX - Benefits	1,127,291	1,143,475	1,142,926	15,635	1.4%	-549	0.0%
22XXXX	03XX - Purchased Services	65,631	75,920	75,920	10,289	15.7%	0	0.0%
22XXXX	04XX - Non-Capital Expense	9,269	27,500	27,500	18,231	196.7%	0	0.0%
22XXXX	09XX - Other	1,388	1,000	1,000	-388	-28.0%	0	0.0%
22XXXX	Subtotal	4,074,427	4,073,902	4,050,144	-24,283	-0.6%	-23,758	-0.6%

SPECIAL EDUCATION FUND 27		2015 -16 Audited Actual	2016-17 Interim Budget	2016-17 Proposed Budget	Change over FY16		Change over	
					Amount	Percent	Amount	Percent
EXPENDITURES								
23XXXX	General Administration							
03XX	Purchased Services	12,030	17,000	17,000	4,970	41.3%	0	0.0%
	Subtotal	12,030	17,000	17,000	4,970	41.3%	0	0.0%
25XXXX	Business Admin, Fac & Ops							
03XX	Purchased Services	3,683,875	4,139,105	4,164,105	480,230	13.0%	25,000	0.6%
	Subtotal	3,683,875	4,139,105	4,164,105	480,230	13.0%	25,000	0.6%
26XXXX	Central Services							
03XX	Purchased Services	26,367	18,130	18,130	-8,237	-31.2%	0	0.0%
	Subtotal	26,367	18,130	18,130	-8,237	-31.2%	0	0.0%
270000	Insurance							
07XX	Insurance	232,760	201,507	204,260	-28,500	-12.2%	2,753	1.4%
	Subtotal	232,760	201,507	204,260	-28,500	-12.2%	2,753	1.4%
	Total Support Services	13,648,914	14,151,073	14,242,514	593,600	4.3%	91,441	0.6%
41XXXX	Fund Transfers							
08XX	Interfund Transfers	22,077	230,752	188,834	166,757	755.3%	-41,918	-18.2%
03XX	Contracted Services	915,245	654,500	662,380	-252,865	-27.6%	7,880	1.2%
09XX	Other	18,127	0	0	-18,127	0.0%	0	0.0%
	Subtotal	955,449	885,252	851,214	-104,235	-10.9%	-34,038	-3.8%
	Total Spec Ed Expenditures	53,251,181	53,500,053	53,312,237	61,056	0.1%	-187,816	-0.4%

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, the general fund, and the community services fund. The total cost of the program is estimated at approximately \$1.8 million with an estimated \$772,000 being paid by federal funding accounted for in this fund.

Special Projects Fund Combined Statement of Revenues, Expenditures and Changes in Fund Balance ORIGINAL BUDGET

	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local & intermediate sources	\$0	\$0	\$0	\$0		
State sources	0	0	0	0		
Federal sources	641,985	912,370	810,981	776,434	-4.26%	1
Other sources	0	0	0	0		
Total revenues	641,985	912,370	810,981	776,434	-4.26%	
Expenditures by function						
Regular instruction	0	0	0	0		
Other Instruction	449,740	661,206	567,529	526,038	-7.31%	2
Total Instruction	449,740	661,206	567,529	526,038	-7.31%	
Pupil services	2,209	11,014	1,884	3,100	64.54%	
Instructional & staff support	125,777	176,394	143,642	188,620	31.31%	3
General administration	2,000	0	0	0		
Building administration	0	0	0	0		
Business & operations	24,966	30,503	30,103	26,137	-13.17%	4
Central services	25,711	10,415	9,644	5,410	-43.90%	
Other support services	0	0	0	0		
Total support services	180,663	228,326	185,273	223,267	20.51%	
Total expenditures	630,403	889,532	752,802	749,305	-0.46%	
Excess (deficiency) of revenues over expenditures	11,582	22,838	58,179	27,129	-53.37%	
Transfer to other funds	(11,332)	(2,672)	(43,953)	(27,129)		
Net change in fund balance	250	20,166	14,226	0		
Fund balance beginning of year	32,966	33,216	53,382	67,608		5
Fund balance end of year	\$33,216	\$53,382	\$67,608	\$67,608		

Revenues

- 1 Federal grants for extended day programs at Julian Thomas & Starbuck schools expired. Revenues are also lower due to a reduced availability of federal carryover funds due to higher expenditures in FY2015-16.

Expenditures

- 2 Amount reduced due to lower utilization of contracted staff for extended day programs.
- 3 Additional staff costs due to reduction in the use of contracted staff for extended day programs.
- 4 Lower planned expenditures for pupil transportation.
- 5 Fund balance due to budget & data entry error carried from prior years. Actual balance should be zero and will be corrected.

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 other purposes as long as related debt remains. The debt payment amounts are 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 ORIGINAL BUDGET

	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$3,146,421	\$2,209,342	\$3,650,539	\$8,055,697	120.67%	1
Earnings on investments	\$0	\$0	659	4,617	600.61%	
Other Sources	\$0	\$123,933	887,033	63,912	-92.79%	
Total revenues	3,146,421	2,333,275	4,537,572	8,119,609	78.94%	
Expenditures for debt payments						
Principal	15,988,586	15,965,322	2,187,075	11,024,846	404.09%	2
Interest	1,134,248	1,275,679	1,683,475	2,341,974	39.12%	2
Agent paying fees	0	195,416	246,785	0	-100.00%	
Total expenditures	17,122,834	17,436,417	4,117,335	13,366,820	224.65%	
Excess (deficiency) of revenues over expenditures	(13,976,413)	(15,103,142)	420,237	(5,247,211)	-1348.63%	
Other financing sources	0	5,900,000	0	150,000		3
Other financing uses	0	(9,323,347)	0	(5,225,000)		4
Total other financing sources (uses)	0	15,223,347	0	5,375,000		
Net change in fund balance	(13,976,413)	120,205	420,237	127,789	-69.59%	
Fund balance beginning of year	14,722,011	745,598	865,803	1,286,040	48.54%	5
Fund balance end of year	\$745,598	\$865,803	\$1,286,040	\$1,413,829	9.94%	

Revenues, Expenditures and Fund Balance

- 1 Tax levy is higher using referendum funds for debt financing for the school construction.
- 2 Principal and interest payments increased for new school construction debt costs and refinancing SportsPlex/REAL School debt.

- 3 Transfer from the General Fund to cover SportsPlex related debt costs to avoid tax levy impact
- 4 Proceeds to refinance debt costs related to the SportPlex purchase and REAL School build out.
- 5 Fund balance to be maintained for debt payments in subsequent fiscal year as per state guidelines.

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

	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$3,233,626	\$3,092,057	\$3,278,773	\$1,949,167	-40.55%	
Earnings on investments	0	0	0	1,353		
Total revenues	3,233,626	3,092,057	3,278,773	1,950,520	-40.51%	
Expenditures for debt payments						
Principal	2,575,000	2,695,000	2,985,000	1,665,000	-44.22%	
Interest	607,765	494,255	369,858	217,688	-41.14%	
Agent paying fees	1,089	2,307	3,283	2,307	-29.73%	
Total expenditures	3,183,854	3,191,562	3,358,141	1,884,995	-43.87%	
Excess (deficiency) of revenues over expenditures	49,773	(99,505)	(79,368)	65,525		
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	49,773	(99,505)	(79,368)	65,525		
Fund balance beginning of year	134,686	184,459	84,954	5,586	-93.43%	
Fund balance end of year	\$184,459	\$84,954	\$5,586	\$71,111	1173.13%	

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.

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

	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$0	\$0	\$0	\$0		
Earnings on investments	5,208	533	1	100		
Other	0	0	0	0		
Total revenues	5,208	533	1	100	9900.00%	
Expenditures by function						
Buildings & grounds	0	0	0	664,318		1
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	0	0	0	664,318		
Excess (deficiency) of revenues over expenditures	5,208	533	1	(664,218)		
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	5,208	533	1	(664,218)		
Fund balance beginning of year	1,752,667	1,757,875	1,758,408	1,758,409	0.00%	2
Fund balance end of year	\$1,757,875	\$1,758,408	\$1,758,409	\$1,094,191	-37.77%	

Revenues, Expenditures and Fund Balance

- 1 Expenditures on facility maintenance and repairs.
- 2 Remaining fund balance 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 five capital projects funds used by the district. The SportsPlex/REAL School project (Fund 42), the Performance Contract Facility Improvement projects (Fund 43), the Referendum Funded New School Construction (Fund 45), Long Term Capital Improvement Fund (Fund 46), and the Other Capital Improvements from past proceeds (Fund 49).

Capital Projects Fund - SportsPlex \ REAL						
Combined Statement of Revenues, Expenditures and Changes in Fund Balance						
ORIGINAL BUDGET						
	2013-14	2014-15	2015-16	2016-17	PERCENT	NOTES
	ACTUAL	ACTUAL	ACTUAL	BUDGET	CHANGE	
Revenues by source						
Earnings on investments	0	0	0	0		
Other	0	0	0	0		
Total revenues	0	0	0	0		
Expenditures by function						
Buildings & grounds	0	0	5,225,000	2,500,000		1
Central services	0	0	0	0		
Debt	0	0	0	0		
Total expenditures	0	0	5,225,000	2,500,000	-52.15%	
Excess (deficiency) of revenues over expenditures	0	0	(5,225,000)	(2,500,000)		
Other financing sources	0	0	5,225,000	3,500,000		2
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	5,225,000	3,500,000	-33.01%	
Net change in fund balance	0	0	0	1,000,000		
Fund balance beginning of year	0	0	0	0		
Fund balance end of year	\$0	\$0	\$0	\$1,000,000		

Expenditures & Financing

1. Estimated expenditures for building out The REAL School at the SportsPlex facility.
2. Financing for building out The REAL School at the SportsPlex facility.

Capital Projects Fund - Performance Contract Building Improvements
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
ORIGINAL BUDGET

	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	5,130	269	0	0		
Other	0	0	0	0		
Total revenues	5,130	269	0	0		
Expenditures by function						
Buildings & grounds	19,058,374	7,115,450	0	2,500,000		1
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	19,058,374	7,115,450	0	2,500,000		
Excess (deficiency) of revenues over expenditures	(19,053,244)	(7,115,180)	0	(2,500,000)		
Other financing sources	0	9,200,000	0	6,000,000		2
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	9,200,000	0	6,000,000		
Net change in fund balance	(19,053,244)	2,084,820	0	3,500,000		
Fund balance beginning of year	16,968,424	(2,084,820)	(0)	(0)		
Fund balance end of year	(\$2,084,820)	(\$0)	(\$0)	\$3,500,000		

Expenditures & Financing

1. Estimated expenditures for the fiscal year for heating and cooling improvements to Jerstad-Agerholm School using performance contracts with Trane USA.
2. Debt financing to cover costs of the heating and cooling repairs at Jerstad-Agerholm School.

Capital Project Funds (F44)
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
ORIGINAL BUDGET

	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 BUDGET	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						
Buildings & grounds	0	0	0	2,650,000		1
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	0	0	0	2,650,000		
Excess (deficiency) of revenues over expenditures	0	0	0	(2,650,000)		
Other financing sources	0	0	0	3,000,000		2
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	0	3,000,000		
Net change in fund balance	0	0	0	350,000		
Fund balance beginning of year	0	0	0	0		
Fund balance end of year	\$0	\$0	\$0	\$350,000		

Expenditures & Financing

1. Estimated expenditures for the fiscal year for acquiring and constructing alternative education facility.
2. Debt financing to cover costs of the acquiring and constructing alternative education facility.

Capital Project Funds - Ref Funded School Construction
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
ORIGINAL BUDGET

	2013-14	2014-15	2015-16	2016-17	PERCENT	NOTES
	ACTUAL	ACTUAL	ACTUAL	BUDGET	CHANGE	
Revenues by source						
Earnings on investments	\$0	\$460	\$37,129	\$20,000		
Other	0	0	0	0		
Total revenues	0	460	37,129	20,000	-46.13%	
Expenditures by function						
Buildings & grounds	0	0	37,211,179	5,636,411		1
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	0	0	37,211,179	5,636,411	-84.85%	
Excess (deficiency) of revenues over expenditures	0	460	(37,174,050)	(5,616,410)		
Other financing sources	0	5,000,000	37,790,000	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	5,000,000	37,790,000	0	-100.00%	
Net change in fund balance	0	5,000,460	615,950	(5,616,410)		
Fund balance beginning of year	0	0	5,000,460	5,616,410	12.32%	1
Fund balance end of year	\$0	\$5,000,460	\$5,616,410	(\$0)	-100.00%	

Expenditures & Financing

1. Estimated expenditures for final payments for new Olympia Brown, Knapp and Gifford school construction.

Long Term Capital Improvement Fund (F46)
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
ORIGINAL BUDGET

	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	\$0	\$0	\$10	\$7		
Other	0	0	0	0		
Total revenues	0	0	10	7	-30.00%	
Expenditures by function						
Buildings & grounds	0	0	0	0		
Total expenditures	0	0	0	0		
Excess (deficiency) of revenues over expenditures	0	0	10	7	-30.00%	
Other financing sources	0	5,000	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	5,000	0	0		
Net change in fund balance	0	5,000	10	7	-30.00%	
Fund balance beginning of year	0	0	5,000	5,010	0.20%	
Fund balance end of year	\$0	\$5,000	\$5,010	\$5,017	0.14%	

Capital Project Fund - Technology Equipment, Mitchell Fire, and Land Proceeds (F49)
Combined Statement of Revenues, Expenditures and Changes in Fund Balance
ORIGINAL BUDGET

	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	\$0	\$0	\$0	\$50		
Other	0	1,607,395	0	0		
Total revenues	0	1,607,395	0	50		
Expenditures by function						
Buildings & grounds	0	1,607,395	285,369	560,325		1
Total expenditures	0	1,622,395	285,369	560,325	96.35%	
Excess (deficiency) of revenues over expenditures	0	(15,000)	(285,369)	(560,276)		
Other financing sources	2,340	0	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	2,340	0	0	0		
Net change in fund balance	2,340	(15,000)	(285,369)	(560,276)		
Fund balance beginning of year	858,305	860,645	845,645	560,276	-33.75%	
Fund balance end of year	\$860,645	\$845,645	\$560,276	\$0	-100.00%	

Expenditures

1. Costs for land acquisition at schools.

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
ORIGINAL BUDGET**

	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local sources	\$1,614,513	\$1,456,634	\$1,320,261	\$1,452,494	10.02%	1
State sources	153,172	156,960	171,179	179,375	4.79%	
Federal sources	6,923,951	7,764,094	8,216,524	8,399,266	2.22%	1
Other revenues	0	26,200	0	0		
Total Revenues	8,691,636	9,403,888	9,707,964	10,031,135	3.33%	
Expenditures for food service						
Salaries & benefits	529,262	1,100,270	1,204,815	1,137,964	-5.55%	
Purchased services	6,733,641	7,282,411	8,413,518	7,564,390	-10.09%	2
Food & supplies	744,363	666,448	780,553	928,560	18.96%	
Furniture & equipment	22,910	112,139	389,630	516,822	32.64%	3
Other	13,673	14,771	13,354	12,195	-8.68%	
Total expenditures	8,043,849	9,176,039	10,801,870	10,159,931	-5.94%	
Excess (deficiency) of revenues over expenditures	647,787	227,849	(1,093,906)	(128,796)		
Other financing sources	0	0	0	6,822		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	0	6,822		
Net change in fund balance	647,787	227,849	(1,093,906)	(121,974)		
Fund balance beginning of year	2,208,168	2,855,955	3,083,804	1,989,898	-35.47%	
Fund balance end of year	\$2,855,955	\$3,083,804	\$1,989,898	\$1,867,924	-6.13%	

Revenue

- Higher local breakfast and lunch collections due increased fees.

Expenditures

- Decrease due to prior year central kitchen construction costs.
- Funding provided for food service capital equipment replacement and three delivery truck replacements.

COMMUNITY SERVICE FUND

This fund is used to account for activities that benefit the entire community, including community recreation programs, community use of facilities, non-special education preschool, day care services, and non-educational after school programs.

The community service fund currently provides for:

- a. Costs for Extended Day and summer youth programs that are not paid with federal funds.
- b. Programs such as community security, family engagement, and mental health initiatives.
- c. The Montessori program for 3 year old students.
- d. The cost of custodial service costs related to community use of facilities and not paid by rental charges assessed to the user, such as scout troops, parent-teacher organizations, etc.
- e. Community information and outreach, including district televised services.
- f. Some expenses related to the Lighthouse Brigade.

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

	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$850,000	\$0	\$850,000	\$1,600,000	88.24%	1
Local sources	129,914	231,551	50,384	40,000	-20.61%	
Other revenues	0	0	0	0		
Total Revenues	979,914	231,551	900,384	1,640,000	82.14%	
Expenditures						
Salaries & benefits	767,574	56,622	616,158	1,368,567	122.11%	2
Purchased services	160,404	65,796	198,645	247,180	24.43%	3
Non-capital objects	102,693	9,651	80,552	65,220	-19.03%	
Capital objects	15,478	0	0	0		
Other	8,673	0	2,232	4,000	79.21%	
Total expenditures	1,054,822	132,069	897,587	1,684,967	87.72%	
Excess (deficiency) of revenues over expenditures	(74,908)	99,482	2,797	(44,967)	-1707.69%	
Fund balance beginning of year	184,969	110,061	209,543	212,340	1.33%	
Fund balance end of year	\$110,061	\$209,543	\$212,340	\$167,373	-21.18%	

Revenue

1. Additional tax levy to cover costs or new programs for FY17, including Montessori, community security, family engagement, and mental health.

Expenditures

2. Staff cost increase for new programs, including Montessori, community security, family engagement, and mental health.
3. Funds provided to add additional Extended Day Program site.

TRUST FUNDS

Fund 73 (OPEB): used to account for resources held in trust for formally established defined benefit pension plans, defined contribution plans, or employee benefit plans. Such plans must be legally established in accordance with state statutes, federal laws and Internal Revenue Service requirements. Specific requirements for use of this fund have been established by the Department of Public Instruction. This fund applies to all post-employment benefit plans where the district is providing such benefits by contribution to a legally established irrevocable trust.

For the Fund 73 – Employee Benefit Trust Fund, estimated contribution amounts for RUSD are determined through an analysis performed by Gallagher Benefit Services. In order for the district to receive state or federal aid on contributions to the fund, the district must allocate to the fund 105% of the actual expenses for

Employee Benefit Trust Fund						
Statement in Change in Net Assets						
ORIGINAL BUDGET						
	2013-14	2014-15	2015-16	2016-17	PERCENT	
	ACTUAL	ACTUAL	ACTUAL	BUDGET	CHANGE	NOTES
Revenues by source						
Earnings on investments	5,938	17,380	40,749	40,000	-1.84%	
Other	7,696,298	8,197,722	7,367,264	7,130,232	-3.22%	1
Total Revenues	7,702,236	8,215,102	7,408,013	7,170,232	-3.21%	
Expenditures for trust funds						
	7,329,808	7,545,450	7,034,447	6,808,695	-3.21%	
Excess (deficiency) of revenues over expenditures	372,428	669,652	373,566	361,537	-3.22%	
Fund balance beginning of year	7,199,332	7,571,760	8,241,412	8,614,978	4.53%	2
Fund balance end of year	7,571,760	8,241,412	8,614,978	8,976,515	4.20%	

post-employment benefits.

Expenditures

- 1 Trust contributions providing additional amount in excess of actual trust expenditures.

Fund Balance

- 2 Fund balance increased as part of OPEB trust standards.



Racine Unified School District
OPEB Liability Statement
July 1, 2015 to June 30, 2016

Fund 73 – 51161-103

Amount in trust	\$8,260,368.64	Market value as of 6/30/2016
Investment return for fiscal year 2016	\$40,749.262	
Total disbursements made in fiscal year 2016	\$8,743,585.85	
Investment authority has not been delegated		

*This amount includes the \$675,000 outstanding investment of the Verona G.O. Promissory Note (physical notes held at the District) that was purchased on April 8, 2015. March 1, 2017 Maturity: \$270,000. March 1, 2018 Maturity: \$405,000.

This memo shows the total amount in the Trust, any interest received, and total disbursements within this account as of the ending period noted above. Neither PMA nor WISC have been designated as investment manager for the School District. The Investment Return includes any coupon payments or dividends received from the investments held and does not include any accrued but not received interest. The market value was provided by an independent third party, which PMA believes to be reliable. However, PMA cannot guarantee its accuracy. This report has been prepared for illustrative purposes only and is not intended to be used as a substitute for monthly transaction statements you receive on a regular basis from PMA Financial Network, Inc. Please compare the data on this document carefully with your monthly statements to verify its accuracy. The Company strongly encourages you to consult with your own accountants or other advisors with respect to any tax questions.

Information regarding WISC investment objectives, risks, charges and expenses can be found in WISC's information statement, which can be obtained by calling PMA at the phone numbers listed. The data featured above represents past performance, which is no guarantee of future results. Investment return will fluctuate. Please call PMA for more information regarding this account.

The district uses PMA Financial Network, Inc. (PMA) as its advisor for Fund 73 investments. Consistent with the District's Investment Policy and in compliance with Wisconsin State Statute, PMA has sought to secure District bank deposits utilizing one of the following methods:

- Insurance provided by the Federal Deposit Insurance Corporation (FDIC)
- Insurance provided by highly rated private insurance/surety companies
- Collateral held by a third party for the benefit of the District
- Letters of Credit (LOC) provided by the Federal Home Loan Bank system

From a credit perspective, PMA performs upfront and ongoing analysis of network banks. In summary, but not exclusively limited to, PMA seeks banks or investments that meet the following criteria:

- The bank is “well-capitalized” as defined by the FDIC (www.fdic.gov)
- The bank maintains an acceptable level of non-performing assets
- The bank is profitable on an ongoing basis

The following note is an investment to generate a higher rate of investment return for the fund.

Note Purchase Agreement

**VERONA AREA SCHOOL DISTRICT
DANE COUNTY, WISCONSIN
\$820,000 TAXABLE GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2015
(THE “NOTES”)**

MARCH 16, 2015

Issuer: Verona Area School District
Dane County, Wisconsin
(the “District”)

Award Date: March 16, 2015

Expected Delivery Date: April 8, 2015

Dated Date: Date of Delivery

Method of Sale: Private Placement

Interest Payment Dates: March 1, 2016 and semiannually thereafter.

**Maturity Schedule, Amounts,
Interest Rates and Yields:**

<u>Maturity (March 1)</u>	<u>Amount(\$)</u>	<u>Rate (%)</u>	<u>Yield (%)</u>
2016	145,000	0.60	0.60
2017	270,000	1.00	1.00
2018	405,000	1.45	1.45

Purchase Price: \$820,000.00

Registrar/Paying Agent: District Clerk or District Treasurer

Registration: Physical registered notes to be held in safe-keeping by the Purchaser.

Denomination: \$100,000 or any multiple of \$5,000 in excess thereof.

Optional Redemption: The Notes are not subject to redemption prior to maturity.



Wisconsin Investment Series Cooperative

Total Portfolio Report

As of: 06/30/16

PMA Financial Network, Inc.
2135 CityGate Lane
7th Floor
Naperville, Illinois 60563
Telephone: 630-657-6400
Facsimile: 630-718-8701

RACINE UNIFIED SCHOOL DISTRICT / FUND 73 (51161-103)

2845

Type	Trans	SEQ	Purchase	Maturity	FDIC#	Instrument	Par-Val/Mat. Val.	Original Cost	Rate
MM					0	CMS Balance		\$0.20	\$0.20
MM					0	ID Balance		\$0.09	\$0.09
DTC	33761	1	02/02/15	08/02/16	18203	0.6% - United Bank/rockville Bank Certificate of Deposit	\$249,000.00	\$249,679.40	0.417
SDA					7213	Savings Deposit Account - CITIBANK (SDA)	\$4,859,380.37	\$4,859,380.37	
DTC	33762	1	01/15/15	01/17/17	16004	0.8% - First Niagara Bank Certificate of Deposit	\$248,000.00	\$248,986.99	0.600
DTC	33760	1	01/20/15	01/20/17	15229	0.8% - First Business Bank Certificate of Deposit	\$248,000.00	\$248,734.10	0.651
DTC	33759	1	01/22/15	01/23/17	33954	0.85% - Capital One Bank (usa), National Association Certificate of Deposit	\$248,000.00	\$248,485.45	0.751
DTC	33763	1	01/21/15	07/21/17	33124	1.15% - Goldman Sachs Bank USA Certificate of Deposit	\$248,000.00	\$248,654.00	1.043
CD	219571	1	01/27/16	01/26/18	34384	PREMIER BANK	\$249,854.86	\$245,000.00	0.991
CD	219572	1	01/27/16	01/26/18	34699	METROPOLITAN COMMERCIAL BANK	\$249,923.91	\$245,300.00	0.943
CD	219573	1	01/27/16	01/26/18	19899	KS STATEBANK / KANSAS STATE BANK OF MANHATTAN	\$249,862.68	\$245,200.00	0.952
DTC	36986	1	02/04/16	02/05/18	57803	1.15% - Ally Bank Certificate of Deposit	\$248,000.00	\$248,480.86	1.052
DTC	36987	1	02/03/16	02/05/18	28330	1.05% - Trf National Bank - Dtc Certificate of Deposit	\$248,000.00	\$248,733.59	0.901
DTC	36988	1	02/10/16	02/12/18	873	1.05% - Synovus Bank Certificate of Deposit	\$248,000.00	\$248,733.59	0.901
Total Amount -->							\$7,594,022.11	\$7,585,368.64	

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CDR, CD, DTC, IS, CP, & SEC desk.

Time and Dollar Weighted Portfolio Yield: 0.921 %

Weighted Average Portfolio Maturity: 409.93 Days

MM: 64.06%

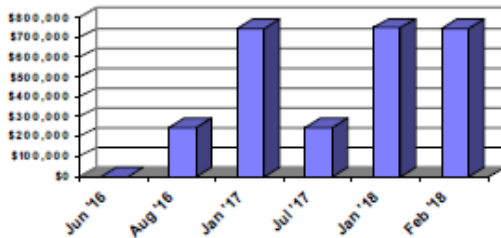
CD's: 9.70%

CDR's: 0.00%

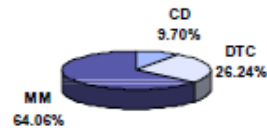
DTC: 26.24%

CP: 0.00%

SEC: 0.00%



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type

\$7,585,368.64 – WISC Portfolio Balance on 6/30/2016.

+ \$675,000.00 – G.O. Promissory Note Investment (physical note held at District).

\$8,260,368.64 – TOTAL INVESTMENT BALANCE – As of 6/30/2016.

RACINE UNIFIED SCHOOL DISTRICT
Budget Summary for the School Year 2016-17
ORIGINAL BUDGET

A budget hearing on the proposed budget was held on 6:00pm on Monday, August 15 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	2014-15 Audited Actual	2015-16 Unaudited Actual	2016-17 Proposed Budget
Beginning Fund Balance	41,325,535	40,704,548	41,525,122
Ending Fund Balance	40,704,548	41,525,122	40,161,332
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	107,837	67,052	2,604,030
Local Sources (Source 200)	72,735,758	79,061,587	75,187,296
Inter-district Payments (Source 300 + 400)	117,202	165,488	118,000
Intermediate Sources (Source 500)	0	0	0
State Sources (Source 600)	149,102,645	150,409,756	159,666,323
Federal Sources (Source 700)	15,855,545	14,511,144	16,115,929
All Other Sources (Source 800 + 900)	6,658,111	715,897	156,655
TOTAL REVENUES & OTHER FINANCING SOURCES	244,577,098	244,930,924	253,848,233
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	105,705,197	104,226,565	106,184,839
Support Services (Function 200 000)	90,549,428	91,885,948	95,263,024
Non-Program Transactions (Function 400 000)	48,943,460	47,997,837	53,764,160
TOTAL EXPENDITURES & OTHER FINANCING USES	245,198,085	244,110,350	255,212,023

SPECIAL PROJECTS FUND	2014-15 Audited Actual	2015-16 Unaudited Actual	2016-17 Proposed Budget
Beginning Fund Balance	221,886	99,122	369,168
Ending Fund Balance	192,662	455,829	231,128
REVENUES & OTHER FINANCING SOURCES			
	53,247,333	54,612,930	54,235,913
EXPENDITURES & OTHER FINANCING USES			
	53,276,557	54,256,223	54,373,953

DEBT SERVICE FUNDS	2014-15 Audited Actual	2015-16 Unaudited Actual	2016-17 Proposed Budget
Beginning Fund Balance	930,057	950,757	1,298,530
Ending Fund Balance	950,757	1,291,626	1,491,844
REVENUES & OTHER FINANCING SOURCES			
	11,325,332	7,816,345	10,220,129
EXPENDITURES & OTHER FINANCING USES			
	11,304,632	7,475,476	10,026,815

CAPITAL PROJECTS FUND	2014-15 Audited Actual	2015-16 Unaudited Actual	2016-17 Proposed Budget
Beginning Fund Balance	533,700	7,609,513	7,965,106
Ending Fund Balance	7,609,513	7,965,106	(6,525,791)
REVENUES & OTHER FINANCING SOURCES			
	15,813,657	43,077,141	20,157
EXPENDITURES & OTHER FINANCING USES			
	8,737,845	42,721,548	14,511,054

FOOD SERVICE FUND	2014-15 Audited Actual	2015-16 Unaudited Actual	2016-17 Proposed Budget
Beginning Fund Balance	2,855,955	3,083,806	1,989,898
Ending Fund Balance	3,083,804	1,989,900	1,867,924
REVENUES & OTHER FINANCING SOURCES	9,403,888	9,707,964	10,037,957
EXPENDITURES & OTHER FINANCING USES	9,176,039	10,801,870	10,159,931

COMMUNITY SERVICE FUND	2014-15 Audited Actual	2015-16 Unaudited Actual	2016-17 Proposed Budget
Beginning Fund Balance	110,061	209,543	212,340
Ending Fund Balance	209,543	212,340	167,373
REVENUES & OTHER FINANCING SOURCES	231,551	900,384	1,640,000
EXPENDITURES & OTHER FINANCING USES	132,069	897,587	1,684,967

Total Expenditures and Other Financing Uses

ALL FUNDS	2014-15 Audited Actual	2015-16 Unaudited Actual	2016-17 Proposed Budget
GROSS TOTAL EXPENDITURES -- ALL FUNDS	327,825,226	360,263,054	345,968,743
Interfund Transfers (Source 100) - ALL FUNDS	(39,033,434)	(33,832,822)	(34,053,823)
Refinancing Expenditures (FUND 30)	(9,323,347)	0	(5,225,000)
NET TOTAL EXPENDITURES -- ALL FUNDS	279,468,445	326,430,232	306,689,920
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		16.80%	-6.05%

PROPOSED PROPERTY TAX LEVY

FUND	2014-15 Audited Actual	2015-16 Unaudited Actual	2016-17 Proposed Budget
General Fund	71,826,637	77,839,657	72,926,577
Referendum Debt Service Fund	2,209,342	3,650,539	8,055,697
Non-Referendum Debt Service Fund	3,092,057	3,278,773	1,949,167
Capital Expansion Fund	0	0	0
Community Service Fund	0	850,000	1,600,000
TOTAL SCHOOL LEVY	77,128,036	85,618,969	84,531,441
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		11.01%	-1.27%

The below listed new or discontinued programs have a financial impact on the proposed 2016-17 budget:

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
Completed New School Construction	\$42 million
Reduced pupil transportation costs	\$700,000
Reduced textbook replacement costs	\$500,000
NEW PROGRAMS	FINANCIAL IMPACT
Copy Machine replacement (lease)	\$600,000
Montessori Program	\$250,000
Elementary School Math Curriculum	\$1.2 million
Project Lead the Way course expansion	\$165,000
School furniture replacement	\$1,030,000

DISTRICT:	Racine	4620	2016-2017 Revenue Limit Worksheet
<p>Line 1 Amount may Not Exceed Line 11 - (Line 7B-Line 10) of Final 16-16 Revenue Limit</p> <p>DATA AS OF 10/27/2016, 7:30 AM</p>			
2015-16 General Aid Certification (15-16 Line 12A, Src 621)	+	139,895,661	(from left)
2015-16 Computer Aid Received (15-16 Line 17, Src 691)	+	1,139,604	(from left)
2015-16 HI Pov Aid (15-16 Line 12B, Src 628)	+	1,377,075	(with cents)
2015-16 Fnd 10 Levy Cert (15-16 Line 18, Levy 10 Src 211)	+	77,839,657	0.00
2015-16 Fnd 38 Levy Cert (15-16 Line 14B, Levy 38 Src 211)	+	3,650,539	0
2015-16 Fnd 41 Levy Cert (15-16 Line 14C, Levy 41 Src 211)	+	20,388,377	0.00
2015-16 Aid Penalty for Over Levy (15-16 FINAL Rev Limit Wkshft)	-	20,388,377	(from left)
2015-16 Total Levy for All Levied Non-Recurring Exemptions*	-	203,514,159	(rounded)
*NET 2016-17 Base Revenue Built from 15-16 Data (Line 1)	=	203,514,159	203,514,159
<p>*For 2015-16 Non-Recurring Exemptions Levy Amount, enter actual amount for which district levied; (7B Hold Harmless, Non-Recurring Referenda, Declining Enrollment, Energy Efficiency Exemption, Refunded/Rescinded Taxes, Prior Year Open Enrollment Pupils, Reduction for Ineligible Fund 80 Expenditures, Environmental Remediation, Adjustment for New choice Pupils in 2015-16)</p>			
September & Summer FTE Membership Averages			
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.			
Line 2: Base Avg: (13+ 4ss) + (14+ 4ss) + (15+ 4ss) / 3 =		20,641	
Summer fte:	2013	2014	2015
% (40,40,40)	420	397	419
Sept fte:	168	159	168
Total fte	20,691	20,438	20,299
Line 6: Curr Avg: (14+ 4ss) + (15+ 4ss) + (16+ 4ss) / 3 =		20,467	
Summer fte:	2014	2015	2016
% (40,40,40)	397	419	332
Sept fte:	159	168	133
Special Needs	20,438	20,299	19,822
Vouchers	0	0	0
Total fte	20,597	20,467	19,968
Line 10B: Declining Enrollment Exemption =			
Average FTE Loss (Line 2 - Line 6, if > 0)			
X (Line 5, Maximum 2016-2017 Revenue per Memb) =			
Non-Recurring Exemption Amount:			
Line 17: State Aid for Exempt Computers =			
Line 17 = A X (Line 16 / C) (to 8 decimals)			
2016 Property Values (actuals have been loaded below)			
A. 2016 Exempt Computer Property Valuation	Required		
B. 2016 TIF-Out Tax Apportionment Equalized Valuation	+	82,576,800	
C. 2016 TIF-Out Value plus Exempt Computers (A + B)	+	8,447,494,850	
Computer aid replaces a portion of proposed Fund 10 Levy	=	8,530,071,650	
Src 691 = Computer Value X (Proposed Levy / (TIF-Out Val + Computer Value))			
CELL COLOR KEY: Auto-Calc	DPI Data	District-Entered	
<p>Districts are responsible for the integrity of their revenue limit data & computation. Data appearing here reflects information submitted to DPI and is unaudited.</p>			

Initiatives and Expenditures Related to Operational Expectations and Board Results Priorities		
<u>Initiative</u>	<u>Results Priority / OE</u>	<u>Results Priority</u>
High School Academy structure implementation	R - 1 through 5 / OE - 10	R-1: Educate Students to Succeed
Project Lead the Way Training, Materials, and Equipment	R - 1 & 2 / OE - 10	R-2: Academic Achievement
Elementary Math / Physical & Health Education Resources	R - 1 & 2 / OE - 10	R-3: Workplace Skills
Staff Professional Development (Teaching on the Block, PLTW, Project Based Learning, AP, & Culturally Based Practices)	R - 1, 2, 3, 4, & 5 / OE - 10	R-4: Global Citizenship R-5: Life Skills
Project Lead the Way expanded student courses	R - 1 & 2 / OE - 10	
Expansion of school mental health services	R - 5 / OE - 11	<u>Operational Expectation</u>
Library Upgrades	R - 1 & 2 / OE - 3 & 10	OE - 3 Facilities
New school furniture, equipment, and materials	R - 1 & 2 / OE - 10	OE - 4 Personnel
Intensive needs classroom expansion	R - 1 & 2	OE - 5 & 6 Finance
Classroom technology using referendum funds	R - 1 & 2 / OE - 10	OE - 7 Asset Protection
Montessori program and expanded P-COC	R - 1 & 2 / OE - 10	OE - 9 Communications
School safety and community policing structure	OE-11	OE - 10 Instructional Program
SportsPlex build-out into REAL School	OE - 3	OE - 11 Learning Environment
Jerstad-Agerholm Heating & Cooling Upgrades	OE - 3	
Alternative Learning Facility	OE - 3	
School safety upgrades	OE - 3 / OE - 11	
Family Engagement program expansion	OE - 9	
District mobile app	OE - 9	

Large Vendor Payment Information

Pay Vendor Name	VEN-CITY-ADDR5	Amount
United Health Care		\$32,800,000
Riley Construction Company	Kenosha	\$10,500,000
Durham School Services	Racine	\$7,700,000
Arbor Management Inc.	Itasca	\$7,487,073
Express Scripts		\$5,700,000
WE Energies	Milwaukee	\$3,128,373
Absolute Construction Ent	Racine	\$2,913,882
Gordon Flesch Company Inc	Madison	\$2,400,000
Church Mutual Insurance	Milwaukee	\$1,545,457
Christiansen Roofing Co.	Milwaukee	\$1,456,803
Riley Purchasing, LLC	Kenosha	\$1,367,000
Henricksen	Waukesha	\$1,000,000
Anthem Life (LTD)		\$950,000
Anthem BCBS WI Group	Atlanta	\$930,339
Symetra Life (Stop Loss)		\$914,000
Partners In Design	Kenosha	\$832,668
Carlson Racine Roofing Inc	Racine	\$738,928
Kranz Inc	Racine	\$707,271
Follett School Solutions,	Chicago	\$665,758
Zimmerman Architectural St	Milwaukee	\$658,478
Bray Associates- Architect	Sheboygan	\$631,054
Arbor Management Inc.	Itsaca	\$516,476
WestEd Accounting Departme	Los Alamitos	\$514,000
Wright Specialty Ins Agenc	Atlanta	\$499,045
CDW Government Inc	Chicago	\$497,711
Racine County Human Serv D	Racine	\$481,513
Electrical Systems	Sturtevant	\$473,038
Infor US Inc	Alpharetta	\$440,512
Tierney Brothers Inc	Minneapolis	\$392,099
Frank Boucher Chevrolet In	Racine	\$390,359
Scholastic Inc	Jefferson City	\$351,715
Gateway Technical College	Kenosha	\$349,791
Von Briesen & Roper S C	Milwaukee	\$346,138
Acelero Learning Wisconsin	Milwaukee	\$345,116
WI SCTF	Milwaukee	\$341,583
Criterion Education LLC	Washington	\$322,700
Complex Security Solutions	Racine	\$322,179
Wheaton Franciscan Medical	Minneapolis	\$306,966
School Specialty Inc	Chicago	\$298,806
RAZA of Racine, LLC	Racine	\$286,610
2405 North Western Avenue	Racine	\$281,245
City Of Racine	Racine	\$280,521
Village of Caledonia	Caledonia	\$276,827
Cicchini Asphalt LLC	Kenosha	\$255,167
Center Neighborhood Enterp	Washington	\$250,000

EBS Healthcare	West Chester	\$237,739
Midwest Fiber Networks	Glendale	\$232,020
Kronos	Atlanta	\$230,006
Wilson Language Training C	Worcester	\$210,265
Mondo Publishing	New York	\$209,036
Advanced Disposal - Muskeg	Chicago	\$207,889
Pearson Education Inc	Atlanta	\$201,180
OdysseyWare	Chandler	\$199,500
Industrial Roofing Serv	Butler	\$199,217
Mary B Grossman, Trustee	Memphis	\$197,525
Racine Water & Wastewater	Racine	\$191,885
COMPASS LEARNING	Austin	\$189,855
Core BTS Inc	Chicago	\$176,067
Storage Concepts, Inc.	Port Washington	\$175,453
Total Administrative Services	Milwaukee	\$172,613
Hewlett Packard Co	Chicago	\$170,222
Technology Resource Adviso	Milwaukee	\$169,980
Northwest Evaluation Assoc	Portland	\$168,888
Gerflor USA	Bensenville	\$155,778
Education Elements, Inc.	San Carlos	\$155,000
Insights Education Group,	Encino	\$154,752
Midland Paper Company	Chicago	\$149,911
Interkal, LLC	Kalamazoo	\$149,224
Cummins Npower, LLC	Minneapolis	\$147,764
City Of Racine Tax Payment	Milwaukee	\$146,648
Grand Rounds	San Francisco	\$144,698
Pitney Bowes	Milwaukee	\$144,000
Katt Construction	Racine	\$142,795
Soliant Health	Atlanta	\$137,390
North Cape School District	Franksville	\$136,577
Bukacek Construction	Racine	\$135,582
OfficeMax Incorporated	Chicago	\$135,151
Parking Lot Maintenance In	Pewaukee	\$133,465
Lakeview Neuro rehab Cente	Waterford	\$131,023
Sekao	Racine	\$125,746
WI Virtual Academy	McFarland	\$124,557
St. Patrick Congregation	Racine	\$120,135
Henry Ford Learning Instit	Dearborn	\$119,615
Infor US Inc	Minneapolis	\$118,352
NCS Pearson Inc	Chicago	\$116,613
Kestrel Hawk Landfill	Racine	\$110,363
DWD-UI	Madison	\$109,875
Carpetland USA	Racine	\$108,379
Arthur J Gallagher RMS Inc	Chicago	\$106,766
Racine Cooperative Prescho	Racine	\$104,231
IBC Engineering Service	Waukesha	\$103,610
Verizon Wireless	Lehigh Valley	\$103,316
Learning A-Z	Chicago	\$102,761
D A Berther Inc	West Allis	\$100,000