



ORIGINAL BUDGET

2015 - 2016

October 27, 2015

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

Prepared by:
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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.

Table of Contents	Page
Fund Financial Statements	1
Budget Assumptions	2
Enrollment Information	4
Property Tax Information	5
- Dedicated Fund Balance Use & Property Tax Graphs	6
Staffing Information	8
Combined Statement of Revenues, Expenditures and Changes in Fund Balance	11
All Governmental Funds	12
- Revenue Summary	14
- Expenditure Summary	15
General Fund	17
- Detailed Revenues	19
- Detailed Expenses	21
Other Special Revenue Funds	19
Special Education Fund	26
- Detailed Revenues	28
- Detailed Expenses	29
Special Revenue Fund	31
Debt Service Funds	33
Capital Expansion Funds	36
Capital Projects Funds	37
Food Service Fund	40
Community Service Fund	41
Trust Funds – Employee Benefit Trust Fund	43

- PMA OPEB Documents	.....	44
Required Published Budget	.....	47
DPI Revenue Limit Worksheet	.....	49
DPI Aid Certification	.....	50
Addendum: Initiative for Results Priorities and OEs	.....	51

**RACINE UNIFIED SCHOOL DISTRICT
2015 – 2016 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.
2. Property values increased .17% which is lower than the prior increase of 1.58% and less than the state average.
3. It is anticipated membership and enrollment will continue to be affected this upcoming school year due to the state program to allow an unlimited number of students to receive vouchers to attend private schools. The district is experiencing a decrease in enrollment in kindergarten and early childhood programs due to lower area birth rates as well as continued open enrollment participation in other districts. Using the membership estimate for revenue limit calculations, the three year membership average for revenue limit purposes will decrease by 215 students.
4. 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 1,227 to 1,249. Open enrollment tuition payments by RUSD are expected to exceed \$8 million.
5. General state aid is estimated to decrease \$435,000 which represents a .31% decrease.
6. The district will experience stable funding in state categorical aid programs, including maintaining state per-pupil aid of \$3,044,850.
7. The state finance law allows the district no increase per pupil spending.
8. The new state structure for financing private school vouchers in Racine will require the district to fund an estimated 550 new students entering the program at a cost of \$4,164,500 and increase the RUSD tax levy to fund this added expense.
9. 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 expiring grants.
10. \$3 million is provided for pay adjustments for all employee groups to cover maximum base pay increases and additional supplemental pay.
11. District costs for health coverage are increased 6% over the prior year adjusted budget based on actuarial estimates. The budget assumes an additional \$1 million in savings from health coverage some of which are yet to be determined.
12. Maximum use of vacancy allowance and health savings was utilized with little staffing contingency provided.

13. Academic and curricular programs include funds for textbook replacement, curricular materials, continued expansion of Foundations reading programming, curriculum writing and development, and Response to Intervention instructional programs to strengthen services to struggling students in the district.
14. Funding for staff development is provided, including training costs and materials, professional development systems; and substitute teacher coverage.
15. School funding includes a reduction of the maximum class size by one, continuation and expansion of Violence Free School Zones to Gilmore MS, and support from Ford Next Generation Learning to plan and develop career pathways and the Academies of Racine in 3 comprehensive high schools.
16. Funds are also allocated for upgrades to school libraries, install electrical generators at high schools to sustain the network and phone communications structure and \$300,000 was added for capital expenditures as part of District's capital projects plan.
17. Dedicated carryover funds of \$2,390,486 are provided for one-time costs related to: staff training, library upgrades, replacing vehicles, school furniture, reading materials, career pathways partnership fees, and electrical generators at high schools. (see amounts on page 6)
18. Over \$45 million of funding and debt is budgeted for new school construction using approved referendum funds.

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. Long-term facility needs are based on projected enrollment. Consequently, enrollment projections constitute the beginning point for calculation of budgets. The District uses a modified cohort-survival enrollment projection methodology. The enrollment history for the last 5 years and projection for the next 5 years is shown below.

RACINE UNIFIED SCHOOL DISTRICT Enrollment Projection District Summary

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

	PRE - K	4K	5K	1 - 12	Total Enrolled	Enrolled Change	Non-Attending	Total Count	Total Change
Historical Data									
2011-12	311	222	1,524	17,941	19,998		866	20,864	
2012-13	332	1,029	1,640	17,640	20,641	643	1050	21,691	827
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	1,141	1,329	17,022	19,613	(238)	1249	20,862	(216)
Projection									
2016-17*	121	1,146	1,342	16,681	19,290	(323)	1,257	20,547	(315)
2017-18*	121	1,147	1,344	16,315	18,927	(364)	1,270	20,196	(351)
2018-19*	121	1,150	1,350	15,932	18,553	(373)	1,289	19,842	(354)
2019-20*	121	1,152	1,354	15,670	18,297	(256)	1,314	19,612	(231)
2020-21*	121	1,155	1,359	15,389	18,024	(274)	1,321	19,345	(267)

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 represent resident pupils who attend school in another school district, mostly under the state's open enrollment law.

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

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 increase \$8,491,008 which is 11% higher than last year. The estimated property tax rate is projected to increase 10.83%, or \$1.04 per \$1,000 equalized value, for a total estimated property tax rate of \$10.63. An increased state school levy credit will reduce the tax rate to an estimated \$10.41 per \$1,000 of equalized value.

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. For example, in 2014-15 private school vouchers were fully funded by the state. The 2015-16 tax levy will include over \$5.5 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	0.17%	85,619	11.01%	\$10.63	10.83%

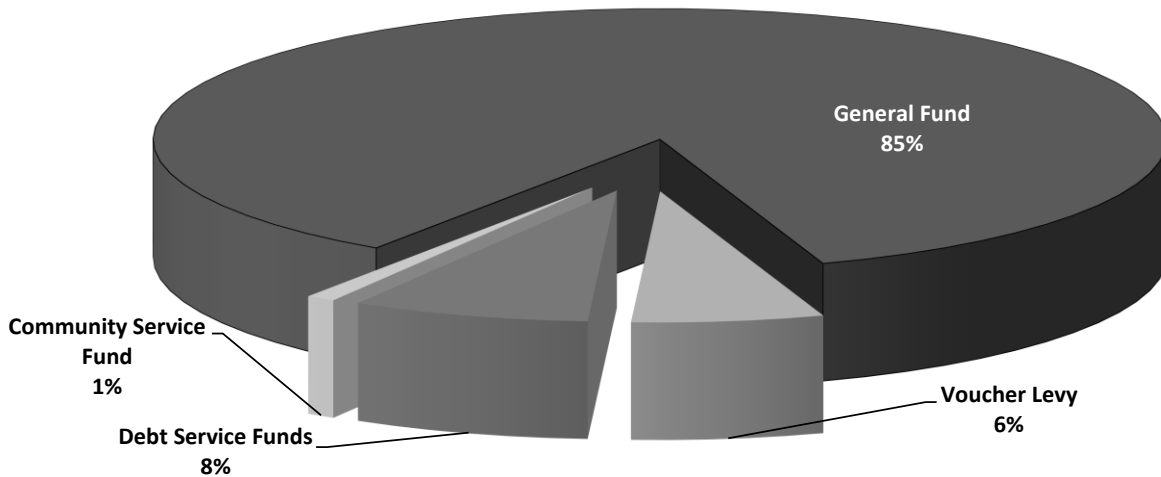
General Fund Dedicated Fund Balance

The proposed budget utilizes dedicated carry over funds approved to fund district priorities. These dedicated reserves are allocated as follows:

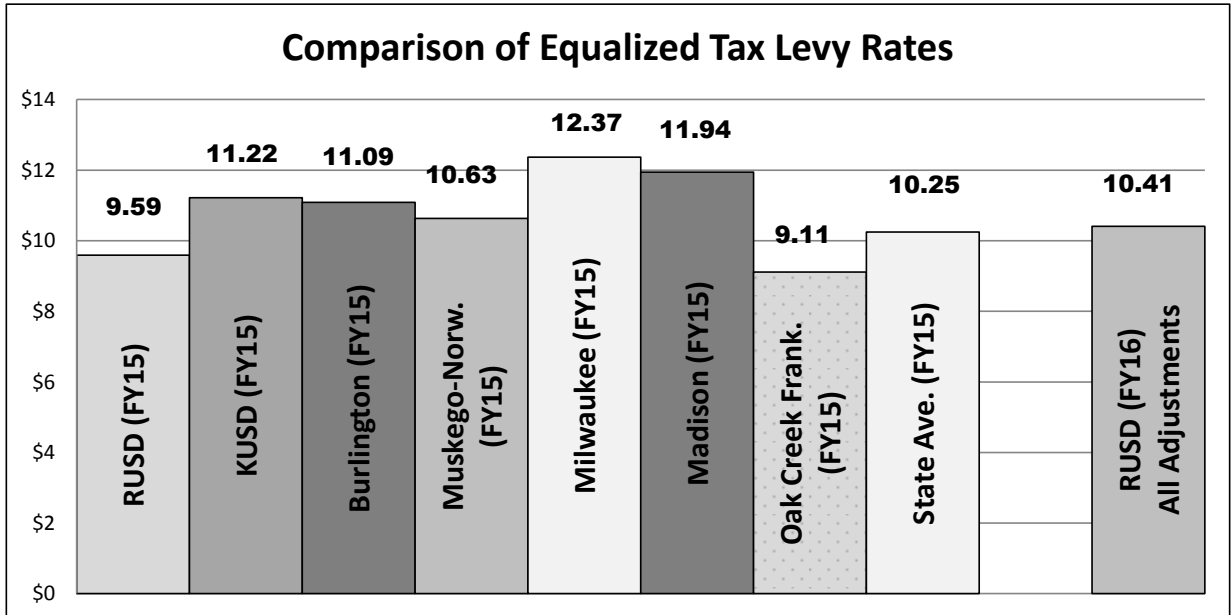
<i>Academic Achievement Goal</i>	<u>Original Budget</u>
Professional development initiatives	489,000
Ford Next Generation Learning Partnership	180,000
Additional reading materials to non-title schools	107,000
<i>Academic Achievement and School Climate Goals</i>	
School furniture reserve	500,000
<i>Achievement Gap and Academic Goals</i>	
Algebra professional development	200,000
<i>School Climate Goal</i>	
Library Upgrades (Mitchell, Park HS, McKinley, & Schulte)	99,000
Buildings & Grounds vehicle replacement (ordered FY15)	335,825
High School electrical generator project (Case, Park, & Horlick)	479,661
	2,390,486

The pie chart below shows the distribution of the property tax levy and how 85% is for the General Fund, 8% is used for debt service, and 1% for the Community Service Fund. The Voucher Levy will make up 6% of total property taxes. No funds are levied into the Capital Expansion Fund (Fund 41) as part of this budget proposal.

FY16 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 FY16 adjusted equalized tax rate is expected to be lower than the FY15 levy of many other listed districts. The 10.41 assumes a .22 reduction by the school levy tax credit.



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 14.82 FTE. The table indicates that the number of certified administrators increased 2.0 FTE. Teaching staff has decreased .15 FTE while educational assistants increased 4.76 FTE. There were also decreases in clerical staff (2.19 FTE). The FTE increased for positions in both Administrative Support (9.0 FTE) and Building and Grounds (1.4 FTE).

Comparison of Staff by Employee Group Fiscal Year 2012-13 through 2015-16

	2012-13	2013-14	2014-15	2015-16	FY15-FY16 Difference	Notes
Certified Administrators						
- General Fund (F10)	71.50	72.98	81.50	82.50	1.00	1
Federal Grant Funded	1.00	1.00	1.50	1.50	0.00	
- Special Education (F27)	3.00	4.00	1.00	0.00	-1.00	2
Federal IDEA Grant Funded	3.50	2.50	7.00	9.00	2.00	2
Total Cert. Admin (AD)	79.00	80.48	91.00	93.00	2.00	
Teaching Staff						
- General Fund (F10)	1150.56	1171.58	1164.98	1166.71	1.73	3
Federal Grant Funded	66.32	68.59	77.50	82.70	5.20	4
- Special Revenue Trust (F21)	0.64	0.00	0.00	0.00	0.00	
- Special Education (F27)	406.66	420.82	407.40	391.13	-16.27	5
Federal IDEA Grant Funded	31.20	36.20	31.00	35.50	4.50	5
- Community Services (F80)	1.00	0.00	0.00	0.00	0.00	
Subtotal (T)	1656.38	1697.19	1680.88	1676.04	-4.84	
- General Fund (F10)	22.26	22.35	17.05	19.93	2.89	6
Federal Grant Funded	0.00	0.00	0.40	0.20	-0.20	
- Special Education (F27)	1.80	0.00	0.00	0.00	0.00	
Subtotal (OL)	24.06	22.35	17.45	20.13	2.69	
- General Fund (F10)	0.00	0.00	1.00	1.00	0.00	
- Special Education (F27)	4.00	2.00	3.00	5.00	2.00	
Subtotal (PS)	4.00	2.00	4.00	6.00	2.00	
Total Teaching Staff	1684.44	1721.54	1702.32	1702.17	-0.15	

Educational Assistants

- General Fund (F10)	105.66	114.35	124.80	116.31	-8.49	7
Federal Grant Funded	20.77	24.87	24.26	23.84	-0.42	
- Special Education (F27)	217.37	229.58	212.10	226.30	14.20	8
Federal IDEA Grant Funded	2.30	0.50	0.50	0.00	-0.50	
- Food Service (F50)	2.10	2.34	2.51	2.48	-0.03	
Total Ed Asst Staff (EA)	348.20	371.64	364.17	368.93	4.76	

Secretaries & Clerical

- General Fund (F10)	132.73	133.48	131.98	127.79	-4.19	9
Federal Grant Funded	3.14	3.34	3.84	3.54	-0.30	
- Special Education (F27)	0.00	0.00	0.00	0.00	0.00	
Federal IDEA Grant Funded	10.50	9.50	7.50	7.70	0.20	
- Special Projects Fund (F29)	0.70	0.30	0.30	0.65	0.35	
- Community Services (F80)	2.25	1.70	0.00	1.75	1.75	10
Subtotal (SC)	149.32	148.32	143.62	141.43	-2.19	
- General Fund (F10)	0.00	0.00	0.00	0.00	0.00	
Federal Grant Funded	1.00	1.00	0.00	0.00	0.00	
Subtotal (PS)	1.00	1.00	0.00	0.00	0.00	
Total Secretarial Staff	150.32	149.32	143.62	141.43	-2.19	

Buildings and Grounds

- General Fund (F10)	185.64	181.80	172.92	174.71	1.79	
Federal Grant Funded	0.00	0.00	0.40	0.40	0.00	
- Food Service (F50)	4.16	4.47	13.42	13.03	-0.39	
Total B&G Staff (BG)	189.80	186.27	186.74	188.14	1.40	
- General Fund (F10)	0.60	0.60	0.60	0.60	0.00	
Subtotal (PS)	0.60	0.60	0.60	0.60	0.00	
Total Building & Grounds Staff	190.40	186.87	187.34	188.74	1.40	

Administrative Support

- General Fund (F10)	42.35	41.15	52.45	59.40	6.95	11
Federal Grant Funded	1.10	0.20	5.20	6.70	1.50	12
- Special Education (F27)	0.00	1.00	0.00	0.00	0.00	
Federal IDEA Grant Funded	1.50	0.00	0.00	0.00	0.00	
- Special Projects Fund (F29)	0.30	0.00	0.00	0.00	0.00	
- Food Service (F50)	0.75	0.75	0.75	0.75	0.00	
- Community Services (F80)	1.00	2.30	0.00	0.55	0.55	
Subtotal (AS)	47.00	45.40	58.40	67.40	9.00	
- General Fund (F10)	0.00	1.00	0.00	0.00	0.00	
Federal Grant Funded	1.24	1.24	1.00	1.00	0.00	
Subtotal (PS)	1.24	2.24	1.00	1.00	0.00	
Total Admin Support Staff	48.24	47.64	59.40	68.40	9.00	

Confidential Secretaries

- General Fund (F10)	7.00	7.00	7.00	7.00	0.00	
Subtotal (CS)	7.00	7.00	7.00	7.00	0.00	

Total	2507.60	2564.49	2554.85	2569.67	14.82	
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1. Position increase includes Director of Virtual Learning.
2. Special education administrative position changes include funding one position with federal IDEA grant and adding the position of Assistant Director of Special Education.
3. Teaching staff increased through staffing process and due to lower class size efforts.
4. Title funded teachers added, two for non-public school support and another for Families in Transition students. In addition, two full time mentor teachers added.
5. Includes a reduction due to overstating speech language staff FTE in prior years.
6. Increase due to overload positions for Virtual Learning classes.
7. Represents office assistant positions converted to clerical staff and reduction of classroom assistants due to class size reductions.
8. Addition of special education assistants during the 2014-15 school year and as part of the staffing process.
9. Clerical positions for Extended Day programs reallocated to the Community Service Fund. Other clerical positions reclassified to Administrative Support positions.
10. Funding for Extended Day programs clerical positions reallocated from the General Fund to the Community Service Fund.
11. Administrative support positions include changing of clerical staff to project managers, Accounting Specialist and positions to support facility improvements and construction, including Director of Construction and project specialist.
12. Amount includes reassignment of positions to grant accountant and family and community engagement specialist.

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 \$10,139,220 which can be attributed to the capital projects expenditures related to new school construction. The ending Balance for the General Fund is lower by \$2.4 million due to using dedicated fund balance to fund district priorities and carryover expenses in the areas of technology reliability, professional development, vehicle replacement, high school transformation, and reading materials.

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

Change in Fund Balance For fiscal year 2015-16	Beginning	Revenues and Other Financing Sources	Expenditures and Other Financing Uses	Change	Ending
General fund	\$40,704,548	\$246,823,181	\$249,213,667	(\$2,390,486)	\$38,314,062
Special revenue trust fund	45,740	235,795	236,613	(\$818)	44,922
TEACH fund	0	0	0	\$0	0
Special education fund	0	54,835,563	54,835,563	\$0	0
Special revenue fund	53,382	954,391	954,391	\$0	53,382
Debt service funds	950,757	7,102,365	6,732,517	\$369,848	1,320,605
Capital project funds	7,609,513	37,565,000	44,303,107	(\$6,738,107)	871,406
Food service fund	3,083,804	9,268,964	10,648,621	(\$1,379,657)	1,704,147
Community service fund	209,542	890,000	890,000	\$0	209,542
Totals	<u>\$52,657,286</u>	<u>\$357,675,259</u>	<u>\$367,814,479</u>	<u>(\$10,139,220)</u>	<u>\$42,518,066</u>
Change in operating* fund balance				(\$3,770,961)	

* 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

	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 BUDGET	CHANGE		NOTES
					Amount	Percent	
Revenues by Source							
Property taxes	\$84,375,946	\$78,759,519	\$77,128,036	\$85,619,044	\$8,491,008	11.01%	1
Local & intermediate sources	3,170,808	3,292,481	2,907,175	2,801,032	(\$106,143)	-3.65%	2
State sources	142,430,737	150,592,581	162,337,312	163,215,743	\$878,431	0.54%	3
Federal sources	27,117,989	30,914,827	30,472,098	33,107,478	\$2,635,380	8.65%	4
Other sources	2,009,975	4,142,367	8,415,639	856,371	(\$7,559,268)	-89.82%	5
Total revenues	259,105,455	267,701,775	281,260,260	285,599,668	4,339,408	1.54%	
Expenditures by Function							
Instruction							
Regular instruction	87,628,987	95,482,359	94,199,320	94,411,409	\$212,089	0.23%	
Vocational instruction	4,706,533	4,822,830	5,403,928	5,722,382	\$318,454	5.89%	
Special instruction	38,153,849	39,911,477	38,273,051	39,802,646	\$1,529,595	4.00%	6
Other instruction	6,736,564	6,696,635	6,751,004	6,399,304	(\$351,700)	-5.21%	7
Total instruction	137,225,933	146,913,302	144,627,302	146,335,741	1,708,438	1.18%	
Support Service							
Pupil services	14,102,221	15,280,837	16,204,534	17,625,582	\$1,421,048	8.77%	8
Libraries & instructional support	13,276,869	14,402,406	17,294,477	20,239,390	\$2,944,913	17.03%	9
General administration	2,172,369	2,826,578	2,854,924	3,143,623	\$288,699	10.11%	10
Building administration	10,607,894	10,952,694	12,231,339	12,313,258	\$81,919	0.67%	
Business & operations	53,775,475	61,982,537	54,417,950	89,415,705	\$34,997,755	64.31%	11
Central services	6,523,244	11,912,595	8,227,056	9,405,706	\$1,178,650	14.33%	12
Insurance	763,081	804,953	877,075	916,886	\$39,811	4.54%	
Debt payments	16,024,989	22,402,387	21,143,788	6,735,017	(\$14,408,771)	-68.15%	13
Other support services	1,795,525	363,771	364,690	366,440	\$1,750	0.48%	
Food service	8,046,482	8,043,849	9,176,039	10,648,621	\$1,472,582	16.05%	14
Community service	1,101,150	1,054,822	132,069	890,000	\$757,931	573.89%	15
Total support services	128,189,301	150,027,429	142,923,940	171,700,228	28,776,287	20.13%	
Non-program transactions	8,444,699	9,107,813	10,563,896	14,926,345	\$4,362,449	41.30%	16
Total expenditures	273,859,933	306,048,544	298,115,138	332,962,313	34,847,174	11.69%	
Excess (deficiency) of							
Revenues over Expenditures	(14,754,478)	(38,346,769)	(16,854,878)	(47,362,645)	(\$30,507,767)	181.00%	
Other Financing Sources (Uses)							
	60,033,082	479,604	23,534,972	37,557,500	\$14,022,528	59.58%	17
Net change in fund balance	45,278,604	(37,867,165)	6,680,094	(9,805,145)	(\$16,485,239)	-246.78%	
Fund Balance Beginning of Year	38,565,752	83,844,360	45,977,195	52,657,289	\$6,680,094	14.53%	
Fund Balance End of Year	\$83,844,357	\$45,977,195	\$52,657,289	\$42,852,144	(\$9,805,145)	-18.62%	18

Revenues

- 1 See information beginning on page 6 regarding property taxes. Includes \$5.6 million property tax increase related to private school vouchers.
- 2 Lower local revenue reflects fewer fees collected for breakfast and lunch due to participation in the Community Eligibility Provision program.

- 3 Includes estimated increase in state computer aid which reduces taxes on such business property.
- 4 The higher amount for FY16 reflects use of IDEA and ESEA federal grant carryover funds and higher food service reimbursement due to participation in the Community Eligibility Provision program.
- 5 Reduction is due to insurance proceeds received in the prior year related to the Mitchell Fire reconstruction.

Expenditures

- 6 Reflects special education staffing costs and additional educational assistants added over the FY15 budget.
- 7 Reflects shift of funding for Extended Day programs from accounts in the General Fund to the Community Service Fund (Fund 80).
- 8 Additional amount includes funding and expansion of Violence Free Zones services at Middle Schools.
- 9 Includes dedicated funds for professional development initiatives and improvements to libraries.
- 10 Increase includes administrative position for High School Transformation.
- 11 Additional amount reflects expenditures for construction of addition to Gifford and new schools for Knapp and Olympia Brown.
- 12 The Increase includes software and system expenses for assessments, screeners, RTI interventions, administrative leadership training, and career pathway professional development.
- 13 The decrease involves transactions related to prior year refinancing of debt and eliminated payments for copier and equipment leases.
- 14 Amount reflects construction and equipment purchases for the Central Kitchen project at ASC.
- 15 Reflects the shift of funding for Extended Day programs from accounts in the General Fund to the Community Service Fund (Fund 80).
- 16 These amounts are the tuition costs related to \$4 million in payments for over 550 private school voucher students as well as open enrollment students attending public schools outside the district.
- 17 These amounts are the tuition costs related to increased numbers of open enrollment students leaving the district.
- 18 Reduced overall fund balance involves General Fund expenditures on one time district priorities (page 6), construction of new schools and building improvements (Funds 41 and 45), and construction of the Central Kitchen (Fund 50).

The following charts summarize revenues and expenditures into broad categories.

Revenues

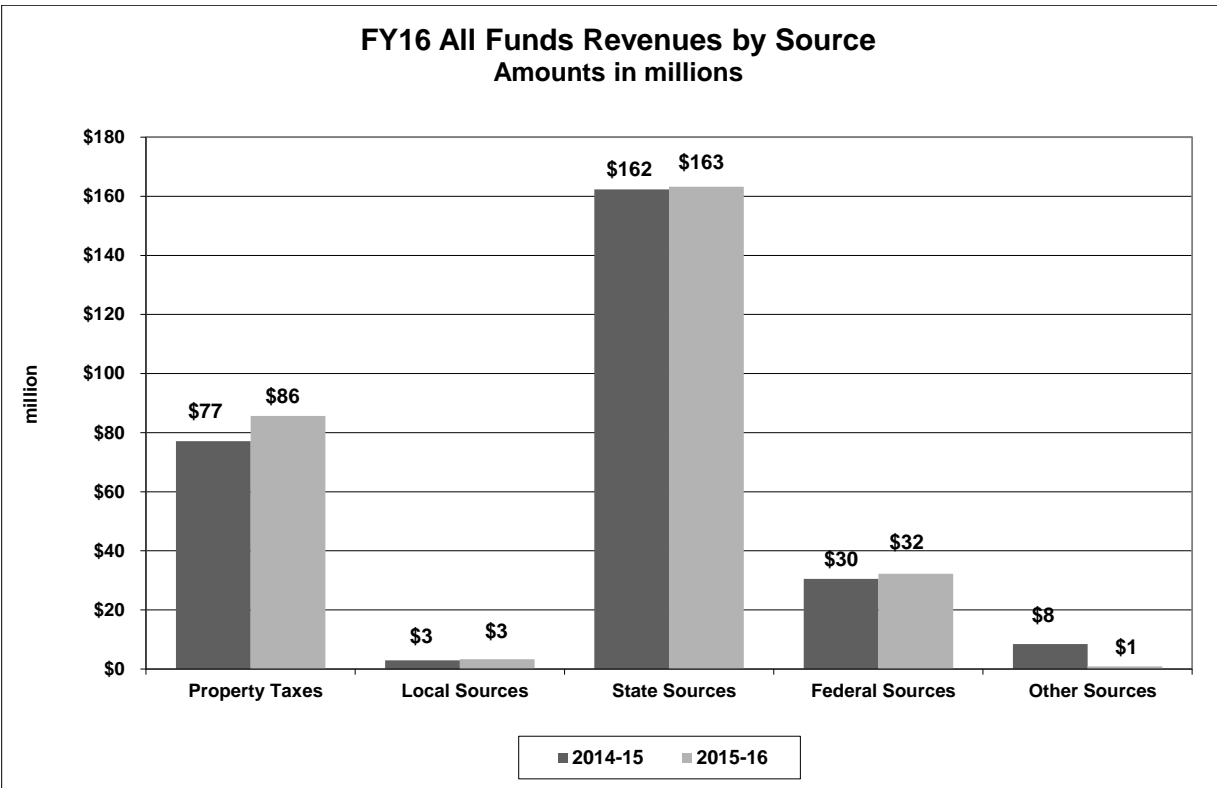
Property taxes: Revenue from taxable property located within the bounds of the school district.

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.

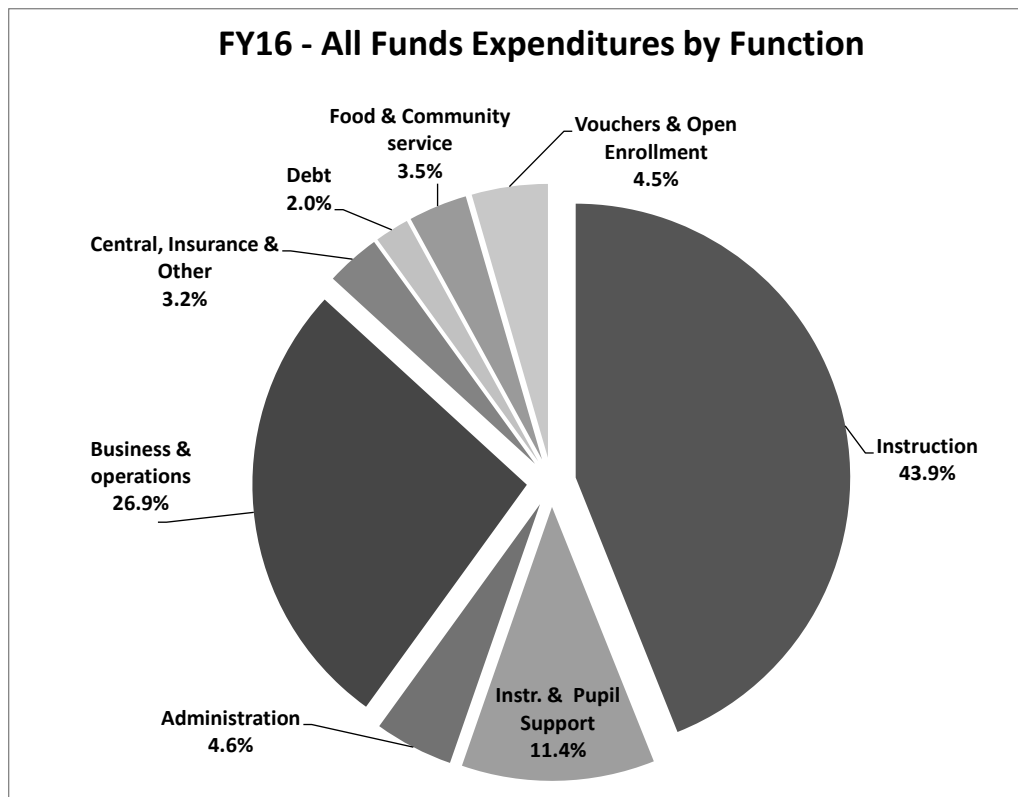
Business, Facilities and Operations: This includes the cost of the business and accounting department, operating, cleaning and maintaining the buildings, utilities, trash disposal, custodial services, repairs, and transportation of pupils.

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

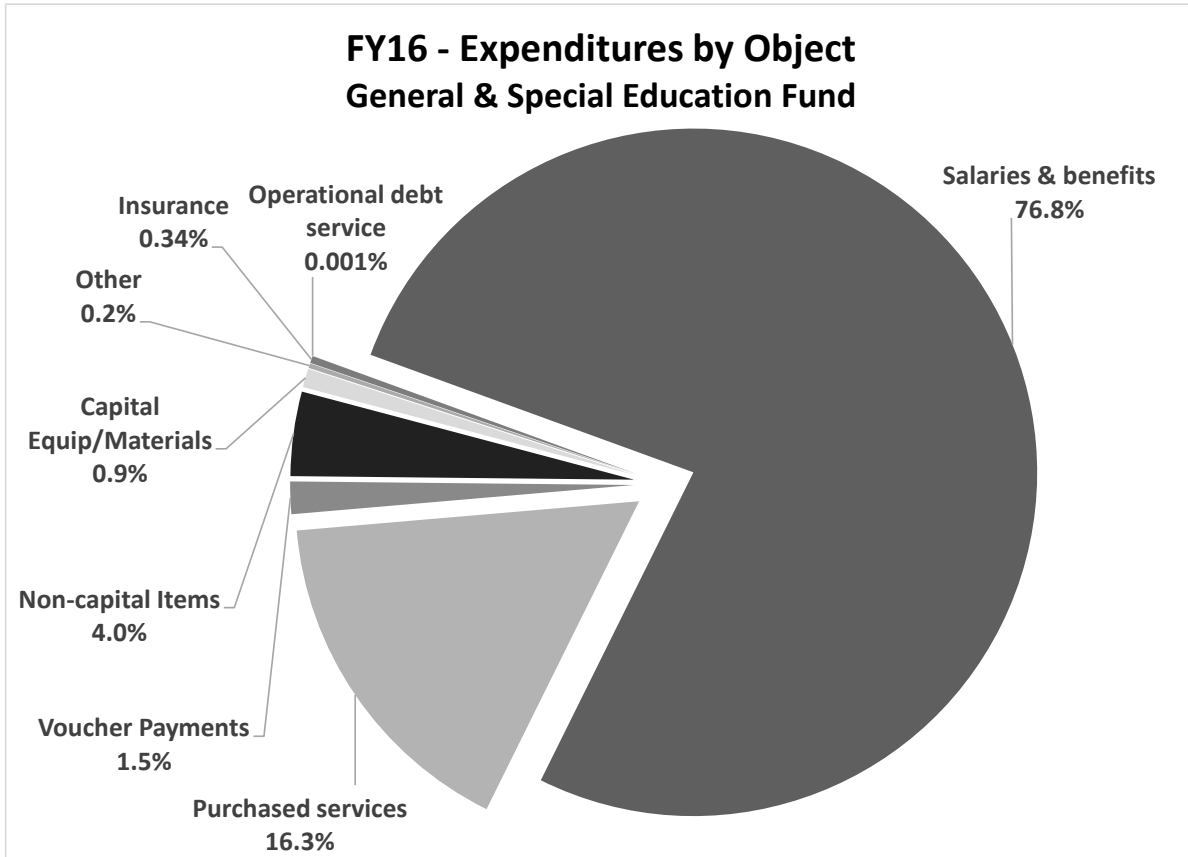
Debt: For repayment of principal and interest on debt of the district.

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 76.8% of the 2015-16 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 16.3% of those budgets. Payments for private school vouchers amounts to 1.5% 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						
	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 *ACTUAL	2015-16 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$79,179,207	\$71,529,472	\$71,826,637	\$77,839,732	8.37%	1
Local sources	1,136,440	1,113,144	909,121	1,177,815	29.56%	2
Intermediate sources	0	205,468	117,202	118,000	0.68%	
State sources	129,569,555	137,639,636	149,102,645	150,339,731	0.83%	1
Federal sources	12,452,471	16,336,544	15,855,545	16,318,287	2.92%	
Other sources	1,563,605	4,142,366	6,658,111	687,074	-89.68%	3
Total revenues	223,901,278	230,966,630	244,469,261	246,480,639	0.82%	
Expenditures by function						
Instruction						
Regular instruction	87,593,930	95,467,319	94,146,441	94,341,333	0.21%	
Vocational instruction	4,660,906	4,765,727	4,685,358	5,005,431	6.83%	
Special instruction	106,299	43,378	122,394	286,552	134.12%	4
Other instruction	6,186,340	6,246,895	6,751,004	6,399,304	-5.21%	
Total instruction	98,547,475	106,523,319	105,705,197	106,032,620	0.31%	
Support service						
Pupil services	8,844,323	9,779,788	10,700,353	11,814,024	10.41%	5
Libraries & instructional support	9,710,798	10,935,359	13,269,462	15,632,766	17.81%	6
General administration	2,139,394	2,748,553	2,819,835	3,115,713	10.49%	7
Building administration	10,607,829	10,952,694	12,231,339	12,313,258	0.67%	
Business & operations	32,774,418	38,957,763	41,834,053	40,894,824	-2.25%	8
Central services	6,287,296	11,865,572	8,144,876	9,367,463	15.01%	9
Insurance	546,362	600,444	669,010	698,072	4.34%	10
Debt payments	1,318,449	2,095,699	515,809	2,500	-99.52%	11
Other support services	1,795,525	363,771	364,690	366,440	0.48%	
Total support services	74,024,394	88,299,643	90,549,428	94,205,060	4.04%	
Non-program transactions	7,951,898	8,678,405	9,912,698	14,179,890		12
Total expenditures	180,523,767	203,501,367	206,167,323	214,417,570	4.00%	
Excess (deficiency) of revenues over expenditures	43,377,511	27,465,263	38,301,938	32,063,069	-16.29%	
Other financing sources (uses)						
Transfers from other funds	179,677	110,899	96,212	337,542		
Other financing sources	1,765,632	477,095	11,625	5,000		
Transfers to other funds	(31,643,763)	(33,525,218)	(39,030,762)	(34,796,097)	-10.85%	13
Total other financing sources (uses)	(29,698,454)	(32,937,224)	(38,922,925)	(34,453,555)		
Net change in fund balance	13,679,057	(5,471,961)	(620,987)	(2,390,486)		14
Fund balance beginning of year	33,118,439	46,797,496	41,325,535	40,704,548	-1.50%	
Fund balance end of year	\$46,797,496	\$41,325,535	\$40,704,548	\$38,314,062	-5.87%	

Revenues

- 1 Includes estimated decrease in state general aid of \$435,000 and adjustments to state categorical aids. Also includes private school voucher levy of \$5 million.
- 2 Increased revenues partly due to recording building rental income in the General Fund rather than the Community Service Fund.
- 3 The lower amount for FY16 reflects prior year insurance proceeds received due to the Mitchell fire.

Expenditures

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

- 4 Reflects additional expenditures in the Title IIIa English Acquisition grant and for instructional staff for homebound students.
- 5 Higher amount due to grant funded initiatives for School Age Parent programming and Violence Free School Zones.
- 6 Includes additional staff to implement Educator Effectiveness, district instructional professional development, Title Ia funded professional development, and library improvements.
- 7 Increase includes administrative position for High School Transformation.
- 8 Budget reduced due to completion of Mitchell Fire related restoration.
- 9 Increase includes software and system expenses for assessments, RTI interventions, administrative leadership training, and career pathway professional development.
- 10 Additional budget to cover higher property insurance costs.
- 11 Decreased debt payment costs due to prior year prepayment of copy machine and equipment leases.
- 12 These amounts are the tuition costs related to \$4 million in payments for over 550 private school voucher students as well as open enrollment students attending public schools outside the district.
- 13 This amount reflects the General Fund transfer to cover special education expenses.
- 14 The net change in fund balance reflects the use of dedicated carryover funds (see page 6).

GENERAL FUND 10	REVENUES	2014 -15 Audited Actual	2015-16 Interim Budget	2015-16 Proposed Budget	Change over FY15		Change over Interim	
					Amount	Percent	Amount	Percent
Local Sources								
1211 - Current Property Tax Levy	71,191,303.00	77,114,402.00	77,839,657.00	6,648,354.00	9.3%	725,255.00	0.9%	
1212 - Property Tax Charge Back Levy	35,259.00	25,000.00	0.00	-35,259.00	-100.0%	-25,000.00	-100.0%	
1213 - Mobile Home Fees	74.55	0.00	75.00	0.45	-	75.00	-	
2240 - Payments for Services by Distr	0.00	100,000.00	50,000.00	50,000.00	-	-50,000.00	-	
2241 - General Tuition - Individual	4,805.66	4,396.00	4,396.00	-409.66	-8.5%	0.00	0.0%	
2248 - Transportation Fees - Ind	0.00	913.00	0.00	0.00	-	-913.00	-100.0%	
2262 - Supply Resale	18,761.00	15,872.00	15,872.00	-2,889.00	-15.4%	0.00	0.0%	
2263 - Vocational Education Projects	5,431.00	7,600.00	7,600.00	2,169.00	39.9%	0.00	0.0%	
2264 - Non-Capital Surplus Property	487.00	3,263.00	3,263.00	2,776.00	570.0%	0.00	0.0%	
2271 - School Co-Curricular Admission	120,622.00	117,204.00	120,000.00	-622.00	-0.5%	2,796.00	2.4%	
2279 - Other School Activity Income	2,558.00	6,500.00	6,500.00	3,942.00	154.1%	0.00	0.0%	
2280 - Earnings - Investments	9,918.00	5,800.00	9,000.00	-918.00	-9.3%	3,200.00	55.2%	
2291 - Gifts	64,653.00	28,500.00	60,222.00	-4,431.00	-6.9%	31,722.00	111.3%	
2292 - Student Fees	169,304.00	183,187.00	219,187.00	49,883.00	29.5%	36,000.00	19.7%	
2293 - Rentals	10,866.00	126,397.00	126,397.00	115,531.00	1063.2%	0.00	0.0%	
2294 - Textbook Revenue	210,544.00	210,000.00	210,000.00	-544.00	-0.3%	0.00	0.0%	
2295 - Summer School Revenue	2,035.00	8,700.00	9,488.00	7,453.00	-	788.00	-	
2297 - Student Fines	3,938.00	1,910.00	3,000.00	-938.00	-	1,090.00	57.1%	
2990 - Other Miscellaneous Revenues	285,198.00	327,890.00	332,890.00	47,692.00	16.7%	5,000.00	1.5%	
Total Local Sources	72,135,757.21	78,287,534.00	79,017,547.00	6,881,789.79	9.5%	730,013.00	0.9%	
Intermediate Sources								
3317 - Fed Aid Transits - Wisc Dist	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%	
3341 - Tuition - Wisc Dist (Not OE)	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%	
3345 - Open Enrollment Tuition	117,202.00	159,240.00	118,000.00	798.00	0.7%	-41,240.00	-25.9%	
5590 - Other Payments from CESAS	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%	
Total Intermediate Sources	117,202.00	159,240.00	118,000.00	798.00	0.7%	-41,240.00	-25.9%	
State Sources								
6612 - Transportation State Aid	394,460.18	375,097.00	389,360.00	-5,100.18	-1.3%	14,263.00	3.8%	
6613 - Library State Aid	864,052.00	864,052.00	869,757.00	5,705.00	0.7%	5,705.00	0.7%	
6615 - Integration Aid - Resident	8,802,062.00	7,701,805.00	7,708,382.00	-1,093,680.00	-12.4%	6,577.00	0.1%	
6618 - Bilingual State Aid	482,363.80	482,364.00	482,364.00	0.20	0.0%	0.00	0.0%	
6619 - Other State Categorical Aid	3,128,400.00	3,098,400.00	3,044,850.00	-83,550.00	-2.7%	-53,550.00	-1.7%	
6621 - State Equalization Aid	131,528,034.00	131,150,718.00	132,187,279.00	659,245.00	0.5%	1,036,561.00	0.8%	
6628 - State High Poverty Aid	1,244,580.00	1,244,580.00	1,377,075.00	132,495.00	10.6%	132,495.00	10.6%	
6629 - Other State General Aid	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%	
6630 - State Special Project Grants	365,509.71	169,360.00	328,360.00	-37,149.71	-10.2%	159,000.00	93.9%	

6641 - General Tuition - State Paid	158,649.00	144,439.00	144,439.00	-14,210.00	-9.0%	0.00	0.0%
6650 - State SAGE Aid	1,676,281.40	1,675,692.00	1,675,692.00	-589.40	0.0%	0.00	0.0%
6691 - State Tax Exempt Computer Aid	477,930.00	483,742.00	1,139,604.00	661,674.00	138.4%	655,862.00	135.6%
6699 - Other State Revenue	10,323.06	21,800.00	992,569.00	982,245.94	9515.1%	970,769.00	4453.1%
Total State Sources	149,132,645.15	147,412,049.00	150,339,731.00	1,207,085.85	0.8%	2,927,682.00	2.0%
Federal Sources							
7713 - Federal Vocational Ed Aid	192,788.87	242,471.00	224,500.00	31,711.13	16.4%	-17,971.00	-7.4%
7719 - Other Federal Aid Through DPI	139,534.13	0.00	0.00	-139,534.13	-100.0%	0.00	#DIV/0!
7730 - Federal Special Projects	2,893,203.54	3,271,724.00	3,709,655.00	816,451.46	28.2%	437,931.00	13.4%
7751 - IASA Title I	9,655,162.00	10,660,049.00	11,169,740.00	1,514,578.00	15.7%	509,691.00	4.8%
7770 - Federal Aid thru Municipality	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%
7780 - Fed Aid thru nonDPI St Agency	2,150,185.00	1,214,392.00	1,214,392.00	-935,793.00	-43.5%	0.00	0.0%
7799 - Other Federal Revenue	824,671.26	652,901.00	0.00	-824,671.26	-100.0%	-652,901.00	-100.0%
Total Federal Sources	15,855,544.80	16,041,537.00	16,318,287.00	462,742.20	-1.83	276,750.00	#DIV/0!
Other Sources							
8962 - Inventory Adjustments	0.00	0.00	0.00	0.00	#DIV/0!	0.00	-
8964 - Insurance Dividends & Payments	6,546,740.00	0.00	75,505.00	-6,471,235.00	-98.8%	75,505.00	-
8968 - Premium on Debt Issuance	0.00	0.00	0.00	0.00	-	0.00	-
8969 - Other Adjustment	0.00	0.00	500.00	500.00	#DIV/0!	500.00	-
8971 - Refund Receipt	65,113.00	529,710.00	594,710.00	529,597.00	813.4%	65,000.00	12.3%
8972 - Non-Deductible Refund Receipt	30,734.00	5,221.00	5,221.00	-25,513.00	-83.0%	0.00	0.0%
8990 - Other Miscellaneous Revenues	15,525.00	11,138.00	11,138.00	-4,387.00	-28.3%	0.00	0.0%
Total Other Sources	6,658,112.00	546,069.00	687,074.00	-5,971,038.00	-89.7%	141,005.00	25.8%
Other Financing Sources							
9127 - Transfer From Special Ed Fund	93,540.00	184,663.00	288,973.00	195,433.00	208.9%	104,310.00	56.5%
9129 - Transfer - Other Special Proj	2,672.00	38,072.00	48,569.00	45,897.00	1717.7%	10,497.00	27.6%
9860 - Rev from Sale or Asset Loss	0.00	0.00	0.00	0.00	#DIV/0!	0.00	-
9861 - Rev from Sale of Equipment	11,625.00	5,000.00	5,000.00	-6,625.00	-57.0%	0.00	0.0%
9862 - Rev from Sale of Land or Prop	0.00	0.00	0.00	0.00	#DIV/0!	0.00	-
9878 - Long-Term Debt-Capital Leases	0.00	0.00	0.00	0.00	#DIV/0!	0.00	0.0%
Total Other Financing Sources	107,837.00	227,735.00	342,542.00	234,705.00	217.6%	114,807.00	50.4%
Total Revenues and Other Financing Sources	244,007,098.16	242,674,164.00	246,823,181.00	2,816,082.84	1.2%	4,149,017.00	1.7%

GENERAL FUND 10		2014-15 Audited Actual	2015-16 Interim Budget	2015-16 Proposed Budget	Change over FY15		Change over Interim Budget	
					Amount	Percent	Amount	Percent
EXPENDITURES								
	Undifferentiated Curriculum							
11XXXX	01XX - Salaries	25,928,880	26,466,435	27,049,083	1,120,203	4.3%	582,648	2.2%
11XXXX	02XX - Benefits	11,344,851	11,523,519	11,466,226	121,375	1.1%	-57,293	-0.5%
11XXXX	03XX - Purchased Services	67	4,875	3,230	3,163	4694.4%	-1,645	-33.7%
11XXXX	04XX - Non-Capital Expense	280,555	271,656	356,152	75,597	26.9%	84,496	31.1%
11XXXX	09XX - Other	0	0	0	0	0.0%	0	0.0%
11XXXX	Subtotal	37,554,354	38,266,485	38,874,691	1,320,337	3.5%	608,206	1.6%
	Differentiated Curriculum							
12XXXX	01XX - Salaries	36,002,749.56	36,375,596	35,632,034	-370,716	-1.0%	-743,562	-2.0%
12XXXX	02XX - Benefits	15,535,829.41	15,860,806	16,039,470	503,641	3.2%	178,664	1.1%
12XXXX	03XX - Purchased Services	220,658	62,725	71,125	-149,533	-67.8%	8,400	13.4%
12XXXX	04XX - Non-Capital Expense	4,822,952	3,088,535	3,723,663	-1,099,289	-22.8%	635,128	20.6%
12XXXX	05XX - Capital Expenditures	6,807	0	0	-6,807	0.0%	0	0.0%
12XXXX	09XX - Other	3,092	350	350	-2,742	-88.7%	0	0.0%
12XXXX	Subtotal	56,592,087	55,388,012	55,466,642	-1,125,445	-2.0%	78,630	0.1%
	Vocational Curriculum							
13XXXX	01XX - Salaries	3,027,087	3,050,261	3,149,857	122,770	4.1%	99,596	3.3%
13XXXX	02XX - Benefits	1,353,492	1,434,924	1,449,632	96,140	7.1%	14,708	1.0%
13XXXX	03XX - Purchased Services	1,226	500	25,800	24,575	2005.3%	25,300	0.0%
13XXXX	04XX - Non-Capital Expense	223,948	232,308	310,292	86,344	38.6%	77,984	33.6%
13XXXX	05XX - Capital Expenditures	53,589	27,000	27,000	-26,589	-49.6%	0	0.0%
13XXXX	09XX - Other	26,016	22,850	42,850	16,835	64.7%	20,000	87.5%
13XXXX	Subtotal	4,685,358	4,767,843	5,005,431	320,073	6.8%	237,588	5.0%
	Health and Physical Curriculum							
14XXXX	01XX - Salaries	3,559,759	3,969,720	3,614,224	54,465	1.5%	-355,496	-9.0%
14XXXX	02XX - Benefits	1,547,210	1,632,566	1,548,763	1,553	0.1%	-83,803	-5.1%
14XXXX	03XX - Purchased Services	0	0	0	0	#DIV/0!	0	#DIV/0!
14XXXX	04XX - Non-Capital Expense	43,499	22,110	37,756	-5,743	-13.2%	15,646	70.8%
14XXXX	Subtotal	5,150,467	5,624,396	5,200,743	50,276	1.0%	-423,653	-7.5%

	Cocurricular Activities									
16XXXX	01XX - Salaries	960,457	848,065	812,678	-147,779	-15.4%	-35,387	-4.2%		
16XXXX	02XX - Benefits	133,790	129,595	121,484	-12,306	-9.2%	-8,111	-6.3%		
16XXXX	03XX - Purchased Services	298,301	90,480	90,480	-207,821	-69.7%	0	0.0%		
16XXXX	04XX - Non-Capital Expense	134,380	76,559	108,133	-26,247	-19.5%	31,574	41.2%		
16XXXX	05XX - Capital Expenditures	0	0	0	0	-	0	0.0%		
16XXXX	09XX - Other	73,609	65,786	65,786	-7,823	-10.6%	0	0.0%		
16XXXX	Subtotal	1,600,537	1,210,485	1,198,561	-401,976	-25.1%	-11,924	-1.0%		
	Other Special Needs									
17XXXX	01XX - Salaries	26,969	49,500	66,348	39,380	146.0%	16,848	34.0%		
17XXXX	02XX - Benefits	10,798	4,060	6,759	-4,039	-37.4%	2,699	66.5%		
17XXXX	03XX - Purchased Services	1,250	26,600	26,600	25,350	2028.0%	0	0.0%		
17XXXX	04XX - Non-Capital Expense	82,258	167,853	183,845	101,587	123.5%	15,992	9.5%		
17XXXX	09XX - Other	1,120	1,000	3,000	1,880	167.8%	2,000	200.0%		
17XXXX	Subtotal	122,394	249,013	286,552	164,158	134.1%	37,539	15.1%		
	Total Instructional	105,705,197	105,506,234	106,032,620	327,423	0.3%	526,386	0.5%		
	Pupil Services									
21XXXX	01XX - Salaries	6,962,230	7,182,364	7,265,310	303,080	4.4%	82,946	1.2%		
21XXXX	02XX - Benefits	3,514,163	3,613,143	3,549,114	34,951	1.0%	-64,029	-1.8%		
21XXXX	03XX - Purchased Services	129,310	759,513	824,905	695,595	537.9%	65,392	8.6%		
21XXXX	04XX - Non-Capital Expense	93,672	162,586	174,695	81,023	86.5%	12,109	7.4%		
21XXXX	09XX - Other	978	1,000	0	-978	-100.0%	-1,000	-100.0%		
21XXXX	Subtotal	10,700,353	11,718,606	11,814,024	1,113,671	10.4%	95,418	0.8%		
	Libraries & Instructional Support									
22XXXX	01XX - Salaries	7,021,169	8,336,859	8,598,769	1,577,600	22.5%	261,910	3.1%		
22XXXX	02XX - Benefits	2,633,278	3,100,029	3,068,692	435,414	16.5%	-31,337	-1.0%		
22XXXX	03XX - Purchased Services	2,140,870	2,031,283	2,276,148	135,278	6.3%	244,865	12.1%		
22XXXX	04XX - Non-Capital Expense	1,112,756	1,862,822	1,533,627	420,871	37.8%	-329,195	-17.7%		
22XXXX	05XX - Capital Expenditures	264,095	104,790	104,790	-159,305	-60.3%	0	-		
22XXXX	09XX - Other	97,294	50,740	50,740	-46,554	-47.8%	0	0.0%		
22XXXX	Subtotal	13,269,462	15,486,523	15,632,766	2,363,304	17.8%	146,243	0.9%		

	General Administration																				
23XXXX	01XX - Salaries	1,373,704	1,419,682	1,595,234	221,530	16.1%	175,552	12.4%													
23XXXX	02XX - Benefits	526,803	521,845	572,785	45,982	8.7%	50,940	9.8%													
23XXXX	03XX - Purchased Services	736,780	663,750	773,750	36,970	5.0%	110,000	16.6%													
23XXXX	04XX - Non-Capital Expense	84,359	52,874	111,385	27,026	32.0%	58,511	110.7%													
23XXXX	05XX - Capital Expenditures	0	0	0	0	#DIV/0!	0	0.0%													
23XXXX	09XX - Other	98,188	71,280	62,559	-35,629	-36.3%	-8,721	-12.2%													
23XXXX	Subtotal	2,819,835	2,729,431	3,115,713	295,878	10.5%	386,282	14.2%													
	Building Administration																				
24XXXX	01XX - Salaries	8,291,731	8,376,258	8,439,426	147,695	1.8%	63,168	0.8%													
24XXXX	02XX - Benefits	3,535,182	3,551,719	3,565,443	30,261	0.9%	13,724	0.4%													
24XXXX	03XX - Purchased Services	143,857	90,585	130,122	-13,735	-9.5%	39,537	43.6%													
24XXXX	04XX - Non-Capital Expense	217,800	189,208	178,267	-39,533	-18.2%	-10,941	-5.8%													
24XXXX	05XX - Capital Expenditures	42,760	0	0	-42,760	-100.0%	0	-													
24XXXX	09XX - Other	10	0	0	-10	-100.0%	0	-													
24XXXX	Subtotal	12,231,339	12,207,770	12,313,258	81,919	0.7%	105,488	0.9%													
	Business, Facilities and Operations																				
25XXXX	01XX - Salaries	11,306,783	11,438,525	11,677,618	370,835	3.3%	239,093	2.1%													
25XXXX	02XX - Benefits	5,833,878	5,785,516	6,043,945	210,067	3.6%	258,429	4.5%													
25XXXX	03XX - Purchased Services	22,808,916	19,373,273	19,390,684	-3,418,232	-15.0%	17,411	0.1%													
25XXXX	04XX - Non-Capital Expense	1,585,859	1,521,798	1,545,333	-40,526	-2.6%	23,535	1.5%													
25XXXX	05XX - Capital Expenditures	261,766	933,485	2,208,152	1,946,386	743.6%	1,274,667	136.5%													
25XXXX	09XX - Other	36,850	29,092	29,092	-7,758	-21.1%	0	0.0%													
25XXXX	Subtotal	41,834,053	39,081,689	40,894,824	-939,229	-2.2%	1,813,135	4.6%													
	Central Services																				
26XXXX	01XX - Salaries	2,973,114	3,122,959	3,329,625	356,511	12.0%	206,666	6.6%													
26XXXX	02XX - Benefits	1,536,504	1,695,574	1,739,243	202,739	13.2%	43,669	2.6%													
26XXXX	03XX - Purchased Services	1,088,254	1,812,928	1,674,928	586,674	53.9%	-138,000	-7.6%													
26XXXX	04XX - Non-Capital Expense	2,241,948	2,334,313	2,373,413	131,465	5.9%	39,100	1.7%													
26XXXX	05XX - Capital Expenditures	89,730	50,000	50,000	-39,730	-44.3%	0	0.0%													
26XXXX	09XX - Other	215,326	200,650	200,254	-15,072	-7.0%	-396	-0.2%													
26XXXX	Subtotal	8,144,876	9,216,424	9,367,463	1,222,587	15.0%	151,039	1.6%													

OTHER SPECIAL REVENUE FUNDS TRUST & TEACH FUNDS

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

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

	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local & intermediate sources	\$177,400	\$151,435	\$99,828	\$235,795	136.20%	1
Other sources	0	0	0	0		
Total revenues	177,400	151,435	99,828	235,795	136.20%	
Expenditures by function						
Regular instruction	4,606	15,040	52,879	70,076	32.52%	2
Vocational instruction	4,892	0	3,473	1,027	-70.43%	
Total Instruction	9,498	15,040	56,352	71,103	26.18%	
Pupil services	0	0	3,779	5,000	32.31%	
Instructional support	95,550	37,269	78,898	153,010	93.93%	2
General administration	12,000	26,000	24,000	0	-100.00%	3
Business & Operations	0	0	24,729	0	0.00%	
Central Services	0	17,000	55,000	0	-100.00%	3
Total support services	107,550	80,269	186,406	158,010	-15.23%	
Non-Program Transactions	0	52,121	0	0		
Total expenditures	117,048	147,430	242,758	229,113	-5.62%	
Excess (deficiency) of revenues over expenditures	60,352	4,005	(142,930)	6,682		
Total other financing sources (uses)	0	0	0	(7,500)		4
Fund balance beginning of year	124,313	184,665	188,670	45,740	-75.76%	
Fund balance end of year	\$184,665	\$188,670	\$45,740	\$44,922	-1.79%	

Revenues & Expenditures

- 1 Increased to reflect proper recording of donations that were accounted for in Fund 72 and will now be recorded in this fund.
- 2 Increased expenditures due to transferring transactions from Fund 72 to Fund 21.
- 3 Donated funds no longer available for board coherent governance and Panasonic.
- 4 Indirect cost transfer to the General Fund for school mental health funds.

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

	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 BUDGET	PERCENT CHANGE	
Revenues by source						
Local & intermediate sources	\$0	\$67,669	\$91,577	\$42,430	-53.67%	1
State sources	12,713,173	12,799,773	13,077,707	12,704,709	-2.85%	2
Federal sources	7,063,390	7,012,347	5,940,089	7,581,300	27.63%	3
Other sources	0	0	0	0		
Total revenues	19,776,563	19,879,789	19,109,373	20,328,439	6.38%	
Expenditures by function						
Regular instruction	0	0	0	0		
Vocational instruction	40,735	57,103	53,891	57,000	5.77%	
Special instruction	38,047,550	39,868,099	38,150,657	39,516,094	3.58%	4
Total Instruction	38,088,285	39,925,202	38,204,548	39,573,094	3.58%	
Pupil services	5,248,314	5,498,840	5,489,388	5,803,558	5.72%	
Instructional support	3,251,080	3,304,001	3,769,723	4,260,788	13.03%	5
School administration	20,975	50,025	11,089	27,910	151.69%	
Business & operations	3,940,690	3,941,434	3,805,820	4,180,815	9.85%	6
Central services	4,980	4,312	16,765	24,130	43.93%	
Insurance	216,719	204,509	208,065	218,814	5.17%	7
Debt Payments	0	0	0	0		
Other support services	0	0	0	0		
Total support services	12,682,760	13,003,121	13,300,850	14,516,015	9.14%	
Non-program transactions	492,800	377,286	636,197	746,454		
Total expenditures	51,263,845	53,305,609	52,141,595	54,835,563	5.17%	
Excess (deficiency) of revenues over expenditures	(31,487,282)	(33,425,820)	(33,032,222)	(34,507,124)		
Transfer from general fund	31,643,763	33,525,092	33,125,762	34,796,097	5.04%	
Transfers to other funds	(156,481)	(99,272)	(93,540)	(288,973)		
	31,487,282	33,425,820	33,032,222	34,507,124	4.47%	
Fund balance end of year	\$0	\$0	\$0	\$0		

Revenues

- 1 Anticipated open enrollment revenues for services provided.
- 2 State special education aid decreased by \$106,000 as well as a reduction in special education tuition claim reimbursement.
- 3 Federal revenues include federal IDEA flow through funds and Priority School funding for extra hours of instruction at Goodland and Knapp.

Expenditures by function

- 4 Increase due to additional educational assistants and teaching staff costs.
- 5 Higher amount due to professional development initiatives and the position of Assistant Director of Special Education.
- 6 Higher estimated costs for transportation of special education students.
- 7 Increase reflects the higher workers compensation insurance costs for special education staff allocated to district funds.

SPECIAL EDUCATION FUND 27		2014 -15 Audited Actual	2015-16 Interim Budget	2015-16 Proposed Budget	Change over FY15		Change over Interim	
					Amount	Percent	Amount	Percent
REVENUES								
Local Sources								
2291 - Gifts		0.00	0.00	0.00	0.0%	0.00	0.0%	0.0%
Total Local Sources		0.00	0.00	0.00	0.0%	0.00	0.0%	0.0%
Intermediate Sources								
3316 - Special Ed Open Enroll Tuition		19,789.17	0.00	42,430.00				
3347 - Special Ed Open Enroll Tuition		61,795.00	0.00	0.00	-100.0%	-61,795.00	-100.0%	0.0%
Total Intermediate Sources		81,584.17	0.00	42,430.00	100.0%	-39,154.17	100.0%	0.0%
Federal Aids Transited through CESAs								
5517 - Special Ed Through CESA		9,993.00	0.00	0.00	100.0%	-9,993.00	100.0%	0.0%
Total Intermediate Sources		9,993.00	0.00	0.00	100.0%	-9,993.00	100.0%	0.0%
State Sources								
6611 - Special Education State Aid		12,542,092.00	12,602,989.00	12,300,068.00	-1.9%	-242,024.00	-1.9%	-302,921.00
6625 - State High Cost Special Ed Aid		242,516.00	223,917.00	242,516.00	0.0%	0.00	0.0%	18,599.00
6642 - Gen Tuition (Spec Ed) State Pd		293,099.00	290,000.00	162,125.00	-44.7%	-130,974.00	-44.7%	-127,875.00
Total State Sources		13,077,707.00	13,116,906.00	12,704,709.00	-2.9%	-372,998.00	-2.9%	-412,197.00
Federal Sources								
7711 - Federal High Cost Spec Ed Aid		39,709.00	74,639.00	39,709.00	0.0%	0.00	0.0%	-34,930.00
7730 - Federal Special Projects		3,978,052.00	5,818,758.00	6,164,196.00	55.0%	2,186,144.00	55.0%	345,438.00
7751 - ESEA Title IA		187,887.95	298,745.00	230,213.00	22.5%	42,325.05	22.5%	-68,532.00
7780 - Fed Aid thru nonDPI St Agency		1,734,439.00	1,147,182.00	1,147,182.00	-33.9%	-587,257.00	-33.9%	0.00
Total Federal Sources		5,940,087.95	7,339,324.00	7,581,300.00	27.6%	1,641,212.05	27.6%	241,976.00
Other Sources								
8971 - Refund Receipt		0.00	0.00	0.00	0.0%	0.00	0.0%	0.00
Total Other Sources		0.00	0.00	0.00	0.0%	0.00	0.0%	0.00
Other Financing Sources								
9110 - Transfer From General Fund		33,125,792.00	34,196,121.00	34,796,097.00	5.0%	1,670,305.00	5.0%	599,976.00
Total Other Financing Sources		33,125,792.00	34,196,121.00	34,796,097.00	5.0%	1,670,305.00	5.0%	599,976.00
Total Revenues and Other Financing Sources		52,235,164.12	54,652,351.00	55,124,536.00	5.5%	2,889,371.88	5.5%	472,185.00

SPECIAL EDUCATION FUND 27		2014-15 Audited Actual	2015-16 Interim Budget	2015-16 Proposed Budget	Change over FY15		Change over	
EXPENDITURES					Amount	Percent	Amount	Percent
13XXXX - Vocational Curriculum								
13XXXX	01XX - Salaries	53,891	53,000	53,000	-891	-1.7%	0	0.0%
13XXXX	02XX - Benefits	0	4,049	4,000	4,000	-	-49	-1.2%
13XXXX	Subtotal	53,891	57,049	57,000	3,109	100.0%	-49	100.0%
15XXXX - Special Education Curriculum								
15XXXX	01XX - Salaries	25,414,806	26,187,590	26,299,799	884,993	3.5%	112,209	0.4%
15XXXX	02XX - Benefits	12,447,714	13,258,915	12,968,252	520,538	4.2%	-290,663	-2.2%
15XXXX	03XX - Purchased Services	31,020	39,100	39,600	8,580	27.7%	500	1.3%
15XXXX	04XX - Non-Capital Expense	186,300	143,800	138,570	-47,730	-25.6%	-5,230	-3.6%
15XXXX	05XX - Capital Expenditure	5,495	0	6,200	705	12.8%	6,200	#DIV/0!
15XXXX	09XX - Other	801	1,000	1,000	199	24.8%	0	0.0%
15XXXX	Subtotal	38,086,135	39,630,405	39,453,421	1,367,286	3.6%	-176,984	-0.4%
17XXXX - Other Special Needs								
17XXXX	01XX - Salaries	45,204	45,204	45,936	732	1.6%	732	1.6%
17XXXX	02XX - Benefits	19,318	16,902	16,737	-2,581	-13.4%	-165	-1.0%
17XXXX	Subtotal	64,522	62,106	62,673	-1,849	100.0%	567	100.0%
	Total Instructional	38,204,548	39,749,560	39,573,094	1,368,546	3.6%	-176,466	-0.4%
21XXXX - Pupil Services								
21XXXX	01XX - Salaries	3,800,761	3,927,391	4,029,790	229,029	6.0%	102,399	2.6%
21XXXX	02XX - Benefits	1,644,384	1,706,394	1,719,778	75,394	4.6%	13,384	0.8%
21XXXX	03XX - Purchased Services	16,210	25,500	25,500	9,290	57.3%	0	0.0%
21XXXX	04XX - Non-Capital Expense	28,033	27,490	28,490	457	1.6%	1,000	3.6%
21XXXX	05XX - Capital Expenditures	0	0	0	0	0.0%	0	0.0%
21XXXX	Subtotal	5,489,388	5,686,775	5,803,558	314,170	5.7%	116,783	2.1%
22XXXX - Instructional Staff Services								
22XXXX	01XX - Salaries	2,649,733	2,770,303	2,937,311	287,578	10.9%	167,008	6.0%
22XXXX	02XX - Benefits	1,000,508	1,069,724	1,127,857	127,349	12.7%	58,133	5.4%
22XXXX	03XX - Purchased Services	76,889	167,020	172,020	95,131	123.7%	5,000	3.0%
22XXXX	04XX - Non-Capital Expense	42,593	25,000	22,600	-19,993	-46.9%	-2,400	-9.6%
22XXXX	05XX - Capital Expenditures	0	0	0	0	-	0	-
22XXXX	09XX - Other	0	1,000	1,000	1,000	#DIV/0!	0	0.0%
22XXXX	Subtotal	3,769,723	4,033,047	4,260,788	491,065	13.0%	227,741	5.6%

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 \$1,750,814 with an estimated \$905,000 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

	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local & intermediate sources	\$0	\$0	\$0	\$0		
State sources	0	0	0	0		
Federal sources	888,826	641,985	912,370	954,391	4.61%	1
Other sources	0	0	0	0		
Total revenues	888,826	641,985	912,370	954,391	4.61%	
Expenditures by function						
Regular instruction	30,451	0	0	0		
Vocational instruction	550,224	449,740	661,206	658,924	-0.35%	
Total Instruction	580,675	449,740	661,206	658,924	-0.35%	
Pupil services	9,584	2,209	11,014	3,000	-72.76%	
Instructional & staff support	219,441	125,777	176,394	192,826	9.32%	
General administration	0	2,000	0	0		
Building administration	65	0	0	0		
Business & operations	25,626	24,966	30,503	36,959	21.17%	
Central services	29,878	25,711	10,415	14,113	35.51%	
Other support services	0	0	0	0		
Total support services	284,594	180,663	228,326	246,898	8.13%	
Total expenditures	865,269	630,403	889,532	905,822	1.83%	2
Excess (deficiency) of revenues over expenditures	23,557	11,582	22,838	48,569	112.67%	
Transfer to other funds	(23,196)	(11,332)	(2,672)	(48,569)		
Net change in fund balance	361	250	20,166	0		
Fund balance beginning of year	32,605	32,966	33,216	53,382		
Fund balance end of year	\$32,966	\$33,216	\$53,382	\$53,382		

Revenues

- 1 Includes federal grant funds used by the Extended Day program.
Additional revenues are associated with the use of carryover grant funds.

Expenditures

- 2 Higher amount reflects additional instructional Extended Day programming expenditures due to use of carryover federal grant funding.

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

	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$1,469,920	\$3,146,421	\$2,209,342	\$3,650,539	65.23%	1
Earnings on investments	0	0	0	1,340		
Other sources	280	0	123,933	169,297	36.60%	
Total revenues	1,470,200	3,146,421	2,333,275	3,821,176	63.77%	
Expenditures for debt payments						
Principal	10,676,868	15,988,586	15,965,322	1,807,075	-88.68%	
Interest	551,905	1,134,248	1,275,679	1,493,427	17.07%	
Agent paying fees	307,698	0	195,416	74,850	-61.70%	
Total expenditures	11,536,471	17,122,834	17,436,417	3,375,352	-80.64%	
Excess (deficiency) of revenues over expenditures	(10,066,271)	(13,976,413)	(15,103,142)	445,824		
Other financing sources	24,506,881	0	5,900,000	0		
Other financing uses	0	0	9,323,347	0		
Total other financing sources (uses)	24,506,881	0	15,223,347	0	-100.00%	
Net change in fund balance	14,440,610	(13,976,413)	120,205	445,824	270.89%	
Fund balance beginning of year	281,401	14,722,011	745,598	865,803	16.12%	
Fund balance end of year	\$14,722,011	\$745,598	\$865,803	\$1,311,627	51.49%	2

Revenues, Expenditures and Fund Balance

- 1 Tax levy increased to fund costs for school construction debt.
- 2 Fund balance required for debt costs scheduled for fall of the next fiscal year.

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

	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$2,926,819	\$3,233,626	\$3,092,057	\$3,278,773	6.04%	1
Earnings on investments	0	0	0	2,416		
Total revenues	2,926,819	3,233,626	3,092,057	3,281,189	6.12%	
Expenditures for debt payments						
Principal	2,465,000	2,575,000	2,695,000	2,985,000	10.76%	
Interest	703,980	607,765	494,255	369,858	-25.17%	
Agent paying fees	1,089	1,089	2,307	2,307	0.00%	
Total expenditures	3,170,069	3,183,854	3,191,562	3,357,165	5.19%	
Excess (deficiency) of revenues over expenditures	(243,250)	49,773	(99,505)	(75,976)		
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	(243,250)	49,773	(99,505)	(75,976)		
Fund balance beginning of year	377,936	134,686	184,459	84,954	-53.94%	
Fund balance end of year	\$134,686	\$184,459	\$84,954	\$8,978	-89.43%	

Revenues

- 1 Tax levy restored over prior year that used fund balance to cover some debt expenses for that year.

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

	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$800,000	\$0	\$0	\$0		
Earnings on investments	0	5,208	533	0		
Other	0	0	0	0		
Total revenues	800,000	5,208	533	0	-100.00%	
Expenditures by function						
Buildings & grounds	0	0	0	1,733,000		1
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	0	0	0	1,733,000		
Excess (deficiency) of revenues over expenditures	800,000	5,208	533	(1,733,000)		
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	800,000	5,208	533	(1,733,000)		
Fund balance beginning of year	952,667	1,752,667	1,757,875	1,758,408	0.03%	2
Fund balance end of year	\$1,752,667	\$1,757,875	\$1,758,408	\$25,408	-98.56%	

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 four capital projects funds used by the district, which include: the Performance Contract Facility Improvement projects (Fund 43); the Referendum Funded School Construction Fund (Fund 45), and the Long Term Capital Improvement Fund (Fund 46). Proceeds from the sale of replaced computers, the sale of the diagnostic center, and insurance funds used to reconstruct Mitchell Elementary are accounted for in Fund 49.

Capital Projects Fund - Performance Contract Building Improvements Combined Statement of Revenues, Expenditures and Changes in Fund Balance ORIGINAL BUDGET						
	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	3,165	5,130	269	0		
Other	446,090	0	0	0		
Total revenues	449,255	5,130	269	0	-100.00%	
Expenditures by function						
Buildings & grounds	17,034,741	19,058,374	7,115,450	0		
Central services	0	0	0	0		
Other	201,090	0	0	0		
Total expenditures	17,235,831	19,058,374	7,115,450	0	-100.00%	
Excess (deficiency) of revenues over expenditures	(16,786,576)	(19,053,244)	(7,115,180)	0		
Other financing sources	0	0	9,200,000	0		
Other financing uses	33,755,000	0	0	0		
Total other financing sources (uses)	33,755,000	0	9,200,000	0	-100.00%	
Net change in fund balance	16,968,424	(19,053,244)	2,084,820	0	-100.00%	
Fund balance beginning of year	0	16,968,424	(2,084,820)	(0)		
Fund balance end of year	\$16,968,424	(\$2,084,820)	(\$0)	(\$0)		

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

	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	\$0	\$0	\$460	\$5,000		
Other	0	0	0	0		
Total revenues	0	0	460	5,000	986.96%	
Expenditures by function						
Buildings & grounds	0	0	0	42,250,000		1
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	0	0	0	42,250,000		
Excess (deficiency) of revenues over expenditures	0	0	460	(42,245,000)		
Other financing sources	0	0	5,000,000	37,560,000		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	5,000,000	37,560,000	651.20%	2
Net change in fund balance	0	0	5,000,460	(4,685,000)		
Fund balance beginning of year	0	0	0	5,000,460		
Fund balance end of year	\$0	\$0	\$5,000,460	\$315,460	-93.69%	

Expenditures & Financing

- 1 Estimated expenditures for the new Olympia Brown, Knapp and Gifford school construction.
- 2 Debt financing to cover costs of the new school construction.

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

	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 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	0		
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	0	0	0	0		
Excess (deficiency) of revenues over expenditures	0	0	0	0		
Other financing sources	0	0	5,000	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	5,000	0	-100.00%	
Net change in fund balance	0	0	5,000	0	-100.00%	
Fund balance beginning of year	0	0	0	5,000		
Fund balance end of year	\$0	\$0	\$5,000	\$5,000	0.00%	

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

	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	\$0	\$0	\$0	\$0		
Other	0	0	1,607,395	0	-100.00%	
Total revenues	0	0	1,607,395	0	-100.00%	
Expenditures by function						
Buildings & grounds	0	0	1,607,395	320,107		1
Central services	0	0	0	0		
Other	0	0	0	0		
Total support services	0	0	1,607,395	320,107	-80.09%	
Non-program transactions	0	0	15,000	0		
Total expenditures	0	0	1,622,395	320,107	-80.27%	
Excess (deficiency) of revenues over expenditures	0	0	(15,000)	(320,107)		
Other financing sources	0	0	0	0		
Other financing uses	0	2,340	0	0		
Total other financing sources (uses)	0	2,340	0	0		
Net change in fund balance	0	2,340	(15,000)	(320,107)		
Fund balance beginning of year	858,305	858,305	860,645	845,645	-1.74%	
Fund balance end of year	\$858,305	\$860,645	\$845,645	\$525,538	-37.85%	

Expenditures & Financing

1 Estimated expenditures for the demolition of Caddy Vista.

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

	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local sources	\$1,661,866	\$1,614,513	\$1,456,634	\$1,178,236	-19.11%	1
State sources	148,009	153,172	156,960	171,303	9.14%	
Federal sources	6,713,302	6,923,951	7,764,094	8,253,500	6.30%	1
Other revenues	0	0	26,200	0	-100.00%	
Total Revenues	8,523,177	8,691,636	9,403,888	9,603,039	2.12%	
Expenditures for food service						
Salaries & benefits	530,198	529,262	1,100,270	1,155,301	5.00%	
Purchased services	6,361,793	6,733,641	7,282,411	8,237,732	13.12%	2
Food & supplies	846,699	744,363	666,448	745,588	11.87%	
Furniture & equipment	297,203	22,910	112,139	500,000	345.88%	3
Other	10,589	13,673	14,771	10,000	-32.30%	
Total expenditures	8,046,482	8,043,849	9,176,039	10,648,621	16.05%	
Excess (deficiency) of revenues over expenditures	476,695	647,787	227,849	(1,045,582)	-558.89%	
Other financing sources	5,569	0	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	5,569	0	0	0		
Net change in fund balance	482,264	647,787	227,849	(1,045,582)		
Fund balance beginning of year	1,725,904	2,208,168	2,855,955	3,083,804	7.98%	
Fund balance end of year	\$2,208,168	\$2,855,955	\$3,083,804	\$2,038,222	-33.91%	

Revenue

- 1 Lower local breakfast and lunch fee collections and higher federal food service funds due to RUSD participation in the federal Community Eligibility Provision.

Expenditures

- 2 Purchased services reflect new contract payments to Arbor food service management services and the ASC central kitchen renovation.
- 3 Funding provided for food service capital equipment replacement and two 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, elderly food service programs, non-special education preschool, day care services, and non-educational after school programs. This fund was first created in the 2006-07 school year.

At times the tax levy for the Community Service fund is suspended. The 2015-16 Original Budget as proposed restored the tax levy and services previously provided in this fund.

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

	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$0	\$850,000	\$0	\$850,000		1
Local sources	191,937	129,914	231,551	40,000	-82.73%	2
Other revenues	0	0	0	0		
Total Revenues	191,937	979,914	231,551	890,000	284.36%	
Expenditures						
Salaries & benefits	879,435	767,574	56,622	675,527	1093.05%	3
Purchased services	115,943	160,404	65,796	153,776	133.72%	4
Non-capital objects	96,602	102,693	9,651	55,697	477.11%	5
Capital objects	0	15,478	0	0		5
Other	9,170	8,673	0	5,000		
Total expenditures	1,101,150	1,054,822	132,069	890,000	573.89%	
Excess (deficiency) of revenues over expenditures	(909,213)	(74,908)	99,482	0	-100.00%	
Fund balance beginning of year	1,094,182	184,969	110,061	209,542	90.39%	
Fund balance end of year	\$184,969	\$110,061	\$209,543	\$209,542	0.00%	

Revenue

1 The community service tax levy is restored and is dedicated for:

- a. 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.
- b. Community information and outreach, including district televised services.
- c. Costs for the Extended Day program that is not paid with federal funds.
- d. Some expenses related to the Lighthouse Brigade.

- 2 Local revenues are largely from community service related fees. The lower amount is due to reduced facility rental that will be recorded to the General Fund (Fund 10).

Expenditures

- 3 Staff costs largely for Extended Day programs.
- 4 Funds allocated for community partnerships in for Extended Day Programs.
- 5 Funds allocated for facility use software and community outreach program materials.

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 post-employment benefits.

Employee Benefit Trust Fund Statement in Change in Net Assets ORIGINAL BUDGET						
	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	16,579	5,938	17,380	17,000	-2.19%	
Other	6,706,470	7,696,298	8,197,722	8,127,497	-0.86%	1
Total Revenues	6,723,049	7,702,236	8,215,102	8,144,497	-0.86%	
Expenditures By Function						
Support Services						
Business & Operations	0	0	0	20,000		
Total support services	5,898,180	7,329,808	7,545,450	7,740,473	2.58%	
Expenditures for trust funds	5,898,180	7,329,808	7,545,450	7,760,473	2.85%	
Excess (deficiency) of revenues over expenditures	824,869	372,428	669,653	384,024	-42.65%	
Fund balance beginning of year	6,374,463	7,199,332	7,571,760	8,241,413	8.84%	2
Fund balance end of year	\$7,199,332	\$7,571,760	\$8,241,413	\$8,625,437	4.66%	

Expenditures

1 Lower trust contribution to reflect actual trust expenditures.

Fund Balance

2 Fund balance increased as part of OPEB trust standards.



Racine Unified School District
OPEB Liability Statement
July 1, 2014 to June 30, 2015

Fund 73 – 51161-103

Amount in trust	\$6,180,609.06*	Market value as of 6/30/2015
Investment return for fiscal year 2015	\$15,277.82	
Total disbursements made in fiscal year 2015	\$5,497,070.92	
Investment authority has not been delegated		

*This amount includes the \$820,000 investment of the Verona G.O. Promissory Note (physical note held at the District) that was purchased on April 8, 2015. March 1, 2016 Maturity: \$145,000. 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: 6/30/2015

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	\$249,666.42	\$249,666.42	
MM					0	IS Balance	\$0.00	\$0.00	
SDA					7213	Savings Deposit Account - CITIBANK (SDA)	\$1,132,562.35	\$1,132,562.35	
CD	193847	1	2/19/2014	8/19/2015	34353	CRESTMARK BANK	\$249,943.58	\$248,300.00	0.443
CD	193848	1	2/19/2014	8/19/2015	19333	REPUBLIC BANK OF CHICAGO	\$249,901.58	\$248,600.00	0.350
CD	205123	1	1/9/2015	10/9/2015	9356	COMMERCIAL BANK	\$249,673.75	\$249,300.00	0.200
CD	204366	1	12/8/2014	12/8/2015	58978	CIT BANK / ONEWEST BANK, NA	\$249,894.07	\$248,400.00	0.601
CD	204367	1	12/8/2014	12/8/2015	33646	BANK OF EAST ASIA	\$249,922.09	\$248,800.00	0.451
CD	204368	1	12/8/2014	12/8/2015	10988	STEARNS BANK NA (N)	\$249,979.82	\$249,000.00	0.394
DTC	33638	1	12/12/2014	12/9/2015	33648	0.6% - Bank Of India Certificate of Deposit	\$248,000.00	\$248,488.16	0.401
CD	193845	1	2/19/2014	2/19/2016	57742	MAINSTREET BANK	\$249,949.97	\$247,800.00	0.435
CD	193846	1	2/19/2014	2/19/2016	57968	SONABANK	\$249,974.32	\$247,500.00	0.500
CD	204365	1	12/8/2014	5/31/2016	35278	CAPITAL BANK NA	\$249,935.26	\$248,100.00	0.500
DTC	33637	1	12/12/2014	6/10/2016	30387	0.8% - Firstbank Of Puerto Rico Certificate of Deposit	\$249,000.00	\$249,552.19	0.651
DTC	33761	1	2/2/2015	8/2/2016	18203	0.6% - United Bank/rockville Bank Certificate of Deposit	\$249,000.00	\$249,679.40	0.417
DTC	33762	1	1/15/2015	1/17/2017	16004	0.8% - First Niagara Bank Certificate of Deposit	\$248,000.00	\$248,986.99	0.600
DTC	33760	1	1/20/2015	1/20/2017	15229	0.8% - First Business Bank Certificate of Deposit	\$248,000.00	\$248,734.10	0.651
DTC	33759	1	1/22/2015	1/23/2017	33954	0.85% - Capital One Bank (usa), National Association Certificate of Deposit	\$248,000.00	\$248,485.45	0.751
DTC	33763	1	1/21/2015	7/21/2017	33124	1.15% - Goldman Sachs Bank USA Certificate of Deposit	\$248,000.00	\$248,654.00	1.043

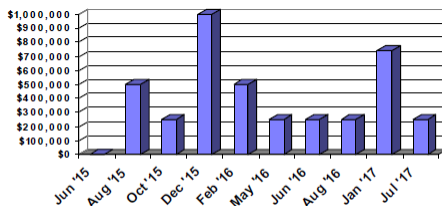
Type	Trans	SEQ	Purchase	Maturity	FDIC#	Instrument	Par-Val/Mat. Val.	Original Cost	Rate
Total Amount -->							\$5,369,403.21	\$5,360,609.06	

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

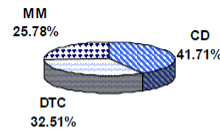
Time and Dollar Weighted Portfolio Yield: **0.630 %**

Weighted Average Portfolio Maturity: **303.63 Days**

MM: 25.78%
CD's: 41.71%
CDR's: 0.00%
DTC: 32.51%
CP: 0.00%
SEC: 0.00%



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type

\$5,360,609.06 – WISC Portfolio Balance on 6/30/2015.

+ \$820,000.00 – G.O. Promissory Note Investment (physical note held at District).

\$6,180,609.06 – TOTAL INVESTMENT BALANCE – As of 6/30/2015.

RACINE UNIFIED SCHOOL DISTRICT
Budget Summary for the School Year 2015-16
ORIGINAL BUDGET

A budget hearing on the proposed budget was held on 6:00P on Monday, September 28 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	2013-14 Audited Actual	2014-15 Unaudited Actual	2015-16 Proposed Budget
Beginning Fund Balance	46,797,496	41,325,536	40,704,550
Ending Fund Balance	41,325,536	40,704,550	38,314,064
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	587,994	107,837	342,542
Local Sources (Source 200)	72,642,616	72,735,758	79,017,547
Inter-district Payments (Source 300 + 400)	205,468	117,202	118,000
Intermediate Sources (Source 500)	0	0	0
State Sources (Source 600)	137,639,636	149,102,645	150,339,731
Federal Sources (Source 700)	16,336,544	15,855,545	16,318,287
All Other Sources (Source 800 + 900)	4,142,367	6,658,111	687,074
TOTAL REVENUES & OTHER FINANCING SOURCES	231,554,625	244,577,098	246,823,181
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	106,523,319	105,705,197	106,032,620
Support Services (Function 200 000)	88,299,643	90,549,428	94,205,060
Non-Program Transactions (Function 400 000)	42,203,623	48,943,460	48,975,987
TOTAL EXPENDITURES & OTHER FINANCING USES	237,026,585	245,198,085	249,213,667

SPECIAL PROJECTS FUND	2013-14 Audited Actual	2014-15 Unaudited Actual	2015-16 Proposed Budget
Beginning Fund Balance	217,631	221,886	79,211
Ending Fund Balance	321,158	192,662	374,866
REVENUES & OTHER FINANCING SOURCES	54,198,301	53,247,333	56,314,722
EXPENDITURES & OTHER FINANCING USES	54,094,774	53,276,557	56,019,067

DEBT SERVICE FUNDS	2013-14 Audited Actual	2014-15 Unaudited Actual	2015-16 Proposed Budget
Beginning Fund Balance	14,931,733	930,058	1,011,794
Ending Fund Balance	1,005,093	(17,695,937)	1,381,642
REVENUES & OTHER FINANCING SOURCES	6,380,047	11,325,332	7,102,365
EXPENDITURES & OTHER FINANCING USES	20,306,688	29,951,326	6,732,517

CAPITAL PROJECTS FUND	2013-14 Audited Actual	2014-15 Unaudited Actual	2015-16 Proposed Budget
Beginning Fund Balance	19,579,396	531,360	7,555,667
Ending Fund Balance	531,360	7,555,667	817,560
REVENUES & OTHER FINANCING SOURCES	12,678	15,762,151	37,565,000
EXPENDITURES & OTHER FINANCING USES	19,060,714	8,737,845	44,303,107

FOOD SERVICE FUND	2013-14 Audited Actual	2014-15 Unaudited Actual	2015-16 Proposed Budget
Beginning Fund Balance	2,208,168	2,855,955	3,083,804
Ending Fund Balance	2,855,955	3,083,804	1,704,147
REVENUES & OTHER FINANCING SOURCES	8,691,636	9,403,888	9,268,964
EXPENDITURES & OTHER FINANCING USES	8,043,849	9,176,039	10,648,621

COMMUNITY SERVICE FUND	2013-14 Audited Actual	2014-15 Unaudited Actual	2015-16 Proposed Budget
Beginning Fund Balance	184,969	110,061	209,543
Ending Fund Balance	110,061	209,543	209,543
REVENUES & OTHER FINANCING SOURCES	979,914	231,551	890,000
EXPENDITURES & OTHER FINANCING USES	1,054,822	132,069	890,000

Total Expenditures and Other Financing Uses

ALL FUNDS	2013-14 Audited Actual	2014-15 Unaudited Actual	2015-16 Proposed Budget
GROSS TOTAL EXPENDITURES – ALL FUNDS	339,587,432	346,471,920	367,806,979
Interfund Transfers (Source 100) - ALL FUNDS	(33,536,550)	(39,033,434)	(34,844,666)
Refinancing Expenditures (FUND 30)	0	9,323,347	0
NET TOTAL EXPENDITURES – ALL FUNDS	306,050,882	316,761,833	332,962,313
PERCENTAGE INCREASE – NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		3.50%	5.11%

PROPOSED PROPERTY TAX LEVY

FUND	2013-14 Audited Actual	2014-15 Unaudited Actual	2015-16 Proposed Budget
General Fund	71,529,472	71,826,637	77,839,732
Referendum Debt Service Fund	3,146,421	2,209,342	3,650,539
Non-Referendum Debt Service Fund	3,233,626	3,092,057	3,278,773
Capital Expansion Fund	0	0	0
Community Service Fund	850,000	0	850,000
TOTAL SCHOOL LEVY	78,759,519	77,128,036	85,619,044
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		-2.07%	11.01%

The below listed new or discontinued programs have a financial impact on the proposed 2015-16 budget:

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
Pre-payd copy machine leases	\$360,000
Textbook savings due to management system	\$320,000
NEW PROGRAMS	FINANCIAL IMPACT
New School Construction	\$42.5 million
Career Pathway initiative	\$250,000
Expanded Violence Free School Zones	\$180,000
Security System Upgrade	\$85,000
School furniture replacement	\$500,000

DISTRICT:		Racine	4620	2015-2016 Revenue Limit Worksheet	
Line 1 Amount May Not Exceed Line 11 minus Line 7B of Final 14-15 Revenue Limit					
2014-15 General Aid Certification (14-15 Line 12A, src 621)	+	140,330,096			(from left) 204,420,301
2014-15 Computer Aid Received (14-15 Line 17, Src 691)	+	447,930			(from left) 20,856
2014-15 Hi Pov Aid (14-15 Line 12B, src 628)	+	1,244,580			(with cents) 9,801.51
2014-15 Fnd 10 Levy Cert (14-15 Line 18, Src 211)	+	71,791,303			0.00
2014-15 Fnd 38 Levy Cert (14-15 Line 14B, Src 210)	+	2,209,342			0.00
2014-15 Fnd 41 Levy Cert (14-15 Line 14C, Src 210)	+	0			
2014-15 Aid Penalty for Over Levy (14-15 FINAL Rev Limit Worksheet)	-	0			
2014-15 Total Levy for All Levied Non-Recurring Exemptions*	-	11,602,950			(from left) 20,641
Line 1 NET 2014-15 Base Revenue	=	204,420,301			(rounded) 204,420,301
*For 2014-15 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 Unaccounted Open-Enroll. Pupils)					
September & Summer FTE Membership Averages					
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.					
Line 2: Base Avg: (12+ 4ss) + (13+ 4ss) + (14+ 4ss) / 3 =		2012	2013	2014	20,856
Summer fte:		435	420	397	
% (40,40,40)		174	168	159	
Sept fte:		20,938	20,691	20,438	
Total fte		21,112	20,859	20,597	
Line 6: Curr Avg: (13+ 4ss) + (14+ 4ss) + (15+ 4ss) / 3 =		2013	2014	2015	20,641
Summer fte:		420	397	419	
% (40,40,40)		168	159	168	
Sept fte:		20,691	20,438	20,299	
Total fte		20,859	20,597	20,467	
Line 10B: Declining Enrollment Exemption =		2,107,325			
Average FTE Loss (Line 2 - Line 6, if > 0)		215			
X 1.00		215			
X (Line 5, Maximum 2015-2016 Revenue per Memb) =		9,801.51			
Non-Recurring Exemption Amount:		2,107,325			
Line 17: State Aid for Exempt Computers =		1,139,604			
Line 17 = A X (Line 16 / C) (to 8 decimals)					
2015 Property Values (October 1, 2015 Values from DOR)					
A. 2015 Exempt Computer Property Valuation Required	+	107,211,200			
B. 2015 TIF-Out Tax Apportionment Equalized Valuation	+	8,054,829,150			
C. 2015 TIF-Out Value plus Exempt Computers (A + B)	=	8,162,040,350			
Computer aid replaces a portion of proposed Fund 10 Levy					
Line 18 (not 14A) is the Fund 10 Levy certified by the Board.					
Line 19: Total Fall, 2015 All Fund Tax Levy (14B + 14C + 15 + 18)					
Line 19 is the total levy to be apportioned in the PL-401.					
CELL COLOR KEY:					
Auto-Calc	DPI Data	District Enters			

**WISCONSIN DEPARTMENT OF PUBLIC INSTRUCTION
OCTOBER 15 CERTIFICATION 2015-16 GENERAL AID**

USING 2014-15 MEMBERSHIP, 2014-15 PI-1506-AC REPORTS & 2014 EQUALIZED (MAY 2015 CERT) VALUES

Racine 4620		Racine		4620		GUARANTEES FOR OCTOBER 15 CERTIFICATION		K-12		UHS		K-8	
Racine 4620		Racine		4620		PRIMARY (G1) SECONDARY (G6) TERTIARY (G11)		1,930,000 1,101,448 546,173		5,790,000 3,304,344 1,638,519		2,895,000 1,652,172 819,259	
PART A: 2014-15 AUDITED MEMBERSHIP		FTE		PART E: 2014-15 SHARED COST - CONTINUED		ES =		2015-16 OCTOBER 15 CERTIFICATION		ES =		211,466,442.00	
A1 3RD FRI SEPT 14 MEMBERSHIP* (include Youth Challenge)			20,437.00	E6 PRIMARY COST CEILING PER MEMBER									1,000
A2 2ND FRI JAN 15 MEMBERSHIP* (include Youth Challenge)			20,389.00	E7 PRIMARY CEILING (A7 * E6)									20,812,000
A3 TOTAL (A1 + A2)			40,826.00	E8 PRIMARY SHARED COST (LESSER OF E5 OR E7)									20,812,000.00
A4 AVERAGE (A3/2) (ROUNDED)			20,413.00	E9 SECONDARY COST CEILING PER MEMBER									9,400
A5 SUMMER 14 FTE EQUIVALENT*			397.00	E10 SECONDARY CEILING (A7 * E9)									195,632,800
A6 FOSTER GROUP + PART TIME RESIDENT FTE EQUIVALENT (AVE SEPT+JAN)			2.00	E11 SECONDARY SHARED COST									174,820,800.00
A6 A PART TIME NON-RESIDENT FTE EQUIVALENT (AVE SEPT+JAN)			0.00	((LESSER OF E5 OR E10) - E8)									15,833,642.00
A7 AID MEMBERSHIP (A4+A5+A6+A7) (FOR MILWAUKEE ONLY (max of A1 or A2)+A5+A6+A7A)			20,812.00	E12 TERTIARY SHARED COST									
* Ch 220 Resident Inter FTE counts only 75%.				(GREATER OF (E5 - E8 - E11) OR 0)									
				SHARED COST PER MEMBER =									\$10,161
PART B: 2014-15 GENERAL FUND DEDUCTIBLE RECEIPTS (PI-1506-AC)													
B1 TOTAL REVENUE & TRNSF IN	10R 000000 000	+	244,577,097.63	PART F: EQUALIZED PROPERTY VALUE									
B2 PROP TAX + COMPUTER AID	10R 210 + 891	-	72,274,566.55	F1 2014 EQUALIZED VALUE (CERT MAY 15) + EXEMPT COMPUTER VALUE									8,088,191,150
B3 GENERAL STATE AID	10R 000000 620	-	132,772,614.00	VALUE PER MEMBER =									388,631
B4 NON-DED IMPACT AID	(DPIESTIMATE)	-	0.00										
B5 REORG SETTLEMENT	10R 000000 850	-	0.00	PART G: 2015-16 EQUAL AID BY TIER: USING 2014-15 PI-1506-AC DATA									
B6 LONG TERM OP BORR. NOTE	10R 000000 873	-	0.00	G1 PRIMARY GUARANTEED VALUE PER MEMBER									1,930,000
B7 LONG TERM OP BORR. STF	10R 000000 874	-	0.00	G2 PRIMARY GUARANTEED VALUATION (A7 * G1)									40,167,160,000
B8 PROPERTY TAX/EQUAL AID REFUND	10R 000000 972	-	30,733.58	G3 PRIMARY REQUIRED RATE (E8 / G2)									0.00051813
B9 DEDUCTIBLE RECEIPTS	(TO LINE C6)	=	39,499,183.50	G4 PRIMARY NET GUARANTEED VALUE (G2 - F1)									32,078,968,850
				G5 PRIMARY EQUALIZATION AID (G3 * G4) (NOT LESS THAN 0)									16,621,076.13
				G6 SECONDARY GUARANTEED VALUE PER MEMB									1,101,448
PART C: 2014-15 NET COST OF GENERAL FUND (PI-1506-AC)				G7 SECONDARY GUARANTEED VALUATION (A7 * G6)									22,923,335,776
C1 TOTAL GF EXPENDITURES	10E 000000 000	+	245,198,085.36	G8 SECONDARY REQUIRED RATE (E11 / G7)									0.00762632
C2 DEBT SRVC TRANSFER	10E 411000 838+839	-	5,900,000.00	G9 SECONDARY NET GUARANTEED VALUE (G7 - F1)									14,835,144,626
C3 REORG SETTLEMENT	10E 491000 950	-	0.00	G10 SECONDARY EQUALIZATION AID (G8 * G9)									113,137,560.16
C4 REFUND PRIOR YEAR REV	10E 492000 972	-	47,038.33	G11 TERTIARY GUARANTEED VALUE PER MEMB									546,173
C5 GROSS COST GEN FUND	(C1 - C2 - C3 - C4)	+	239,251,047.03	G12 TERTIARY GUARANTEED VALUATION (A7 * G11)									11,366,952,476
C6 DEDUCTIBLE RECEIPTS	(FROM LINE B9)	+	39,499,183.50	G13 TERTIARY REQUIRED RATE (E12 / G12)									0.00139295
C7 OPERATIONAL DEBT INTEREST	38E+39E 283000 680	+	199,751,863.53	G14 TERTIARY NET GUARANTEED VALUE (G12 - F1)									3,278,761,326
C8 NET COST GENERAL FUND	(NOT LESS THAN 0)	=	199,751,863.53	G15 TERTIARY EQUALIZATION AID (G13 * G14)									4,567,150,559
				PART H: 2015-16 OCTOBER 15 CERTIFICATION OF EQUALIZATION AID									
D1 TOTAL REVENUE & TRNSF IN	38R + 39R 000	+	20,648,679.24	H1 2015-16 EQUALIZATION AID ELIGIBILITY (G5+G10+G15) NOT < 0									134,325,787.00
D2 TRNSF FROM GEN FUND	10E 411000 838 + 839	-	5,900,000.00	H2 PARENTAL CHOICE DEDUCT. EQUALIZATION AID (MFS only)									0.00
D3 PROPERTY TAXES	38R + 39R 210	-	5,301,399.00	H2 A. PAYMENT TO MILWAUKEE SCHOOL DISTRICT FROM CITY OF MILWAUKEE									0.00
D4 PAYMENT IN LIEU OF TAX	38R + 39R 220	-	0.00	H3 MILWAUKEE CHARTER PGM DEDUCT. EQUALIZATION AID (Line H1 * -0.0162608655)									-2,157,857.00
D5 NON-REV RECEIPTS	38R + 39R 800	-	9,323,347.00	H4 2014-15 OCT-TO-FINAL ADJUSTMENT. EQUALIZATION AID									19,349.00
D6 DEDUCTIBLE RECEIPTS	(D1-D2-D3-D4-D5)	-	123,933.24	H5 PRIOR YEAR (2014-15) DATA ERROR ADJUSTMENT									0
D7 TOTAL EXPENDITURES	38E + 39E 000	+	20,627,978.81	H6 2015-16 EQUALIZATION AID - OCT 15 CERT (ROUND) (H1+H2+H3+H4+H5)									132,187,279
D8 AIDABLE FUND 41 EXP	(DPIESTIMATE)	+	533,879.90										
D9 REFINANCING	38E + 39E 282000	-	9,323,347.00										
D10 OPERATIONAL DEBT PAYMENT	38E + 39E 283000	-	0.00										
D11 NET COST DEBT SERVICE FUNDS	(CAN BE NEGATIVE)	=	11,714,578.47										
				*** PART I: 2015-16 OCT 15 CERT - SPECIAL ADJUSTMENT, INTER. AND INTRA AID SUMMARY ***									
PART E 2014-15 SHARED COST (PI-1506-AC)				I1 2015-16 SPECIAL ADJUSTMENT AID and/or CHAPTER 220 AID ELIGIBILITY									7,833,184.00
E1 NET COSTS: GEN + DEBT SERV. FUNDS	(C8 + D11)	+	211,466,442.00	I2 A. PARENTAL CHOICE DEDUCT. SPEC ADJ AID and/or CHAPTER 220 AID (MFS only)									0.00
E2 COSTS OF LAWSUIT AND/OR INDIGENT TRANSPORTATION		-	0.00	I2 B. MILW CHARTER DEDUCT. SPEC ADJ AID and/or CHAPTER 220 AID (Line I1 * -0.0162608655)									-125,835.00
E3 IMPACT AID NON-DEDUCTIBLE		-	0.00	I2 C. 2014-15 OCT-TO-FINAL ADJUSTMENT, SPEC ADJ AID and/or CHAPTER 220 AID									1,292.00
E4 TOTAL SHARED COST FOR EQUALIZATION AID		=	211,466,442.00	I3 2015-16 SPEC ADJ AID and/or CHAP 220-OCT 15 CERT (ROUND) (I1+I2+I3+I4+I5)									7,708,641.00
				I4 2014-15 OCT-TO-FINAL ADJUSTMENT, CHOICE/CHARTER DEDUCTION									-259.00
				I5 2015-16 OCTOBER 15 CERTIFICATION OF GENERAL AID (H6+H3+H4)									139,895,661

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 Transformation Initiative	R - 1 through 5 / OE - 10	R-1: Educate Students to Succeed
Violence Free School Zones Initiative	R - 1 & 2 / OE - 11	R-2: Academic Achievement
Algebra Professional Development (Insight Ed Group)	R - 2 / OE - 10	R-3: Workplace Skills
Staff Professional Development (COMP Training, Results Coaching, Project Criss, NVCI, Gilder Lehrman, etc)	R - 1, 2, 3, & 5 / OE - 10	R-4: Global Citizenship R-5: Life Skills
NISL leadership training	R - 1 & 2	
Student Assessments and Universal Screener	R - 2 / OE - 10	<u>Operational Expectation</u>
RTI Interventions (Oddyseyware, Dreambox, Istation online reading, etc.)	R - 1 & 2	OE - 3 Facilities OE - 4 Personnel
Compass Learning	R - 2	OE - 5 & 6 Finance
Fundations expanded to Grade 2	R - 1 & 2	OE - 7 Asset Protection
Leveled reader libraries	R - 1 & 2 / OE - 10	OE - 9 Communications
ACT Afterschool Bootcamps	R - 1 & 2 / OE - 10	OE - 10 Instructional Program OE - 11 Learning Environment
Alternative Education Programs (TPA, TEP, SEP, PEPs, & RAE)	R - 1 & 2 / OE - 10	
Construction of new Olympia Brown, Knapp, and Gifford Addition	OE - 3	
Case HS Field House	OE - 3	
High School Generator installation (network sustainability)	OE - 3	
Thought Exchange	OE - 9	