



ORIGINAL BUDGET

2012 - 2013

October 29, 2012

Prepared by:
Division of Budget and Finance

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The original budget is prepared in conformance with laws and regulations applicable to local governments within the State of Wisconsin. Interpretation of data without an understanding of programs, legal requirements for operation of the district, policies and rules of the School Board and practices of the district could lead to erroneous conclusions. This document is accurate as of the date of preparation. 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	6
- Voucher Impact & Property Tax Graphs	7
Combined Statement of Revenues, Expenditures and Changes in Fund Balance	10
Staffing Information	11
All Governmental Funds	13
- Revenue Summary	15
- Expenditure Summary	16
General Fund	17
- Detailed Revenues	20
- Detailed Expenditures	22
Other Special Revenue Funds	25
Special Education Fund	26
- Detailed Revenues	28
- Detailed Expenditures	29
Special Revenue Fund	31
Debt Service Funds	33

Capital Expansion Funds	.....	35
Capital Projects Fund	.....	36
Food Service Fund	.....	40
Community Service Fund	.....	41
Trust Funds – Employee Benefit Trust Fund	.....	43
- PMA OPEB Documents	.....	44
Required Published Budget	.....	46
DPI Revenue Limit Worksheet	.....	48
DPI Aid Certification	.....	49

RACINE UNIFIED SCHOOL DISTRICT
2012 – 2013 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, & 49)
- Food Service Fund (Fund 50)
- Community Service Fund (Fund 80)

The community service fund was created in the 2006-2007 school year to allow for the segregation of financial transactions related to community use of facilities and programs operated for the benefit of the entire community.

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

Please note that the 2011-12 audit report has not been finalized. The actual financial figures included are considered unaudited.

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 decrease an unprecedented 7.38% as per the state certification.
3. Membership (full-time equivalent enrollment) will be higher by 29 students. However, the three year membership average for revenue limit purposes will decrease by 82 students. The overall number of student enrollment in the district decreased by 75 students.
4. The number of open enrollment students coming into the district increased to 24. However, the number of open enrollment students leaving the district increased from 866 to 1,050. Open enrollment tuition payments by RUSD are expected to be approximately \$6.57 million.
5. General state aid is estimated to decrease approximately \$2,553,828 which represents a 2% reduction. Of this decrease in state aid \$1,168,798 is directly part of the "Voucher Tax" to fund payments to private schools for students participating in the state parental choice program.
6. The district will experience both cuts and increases in different state categorical aid programs. The state finance law allows the district to increase per pupil spending by \$100 per student. State categorical aid of \$50 per student will be provided to the district amounting to \$1,058,999. The other \$50 per student is funded through the state revenue limit law which is a combination of state general aid and district tax levy. State special education aid is expected to be reduced by over \$800,000.
7. The district will utilize over \$1.69 million in federal EdJobs funds to alleviate budget limits set by the state. These funds will no longer be available
8. Savings from employee health costs during the 2011-12 fiscal year allowed for a greater carryover of funds for federal grants. This accounts for an estimated \$4 million increase in federal IDEA Flow-Through special education funds and over \$2 million of Title funds.
9. The district will receive \$3 million in federal Title I priority schools funds over the next two years out of which \$600,000 is reflected in this budget for the lead turnaround partner. An additional \$112,000 of federal Title I focus grant funds was received to be used for RTI and Indistar implementation.
10. Reimbursement revenue from federal Medicaid and School Based Services is expected to be \$2.9 million less than the 2011-12 fiscal year.
11. Labor costs were decreased for all employee groups consistent with ratified collective bargaining agreements and historical patterns. Employee health care costs increased 83% over prior year based on actuarial estimates. The

district's contribution to the Other Post Employment Benefit Trust Fund was reduced by 12.56%, or \$850,000, largely due to lower health coverage costs. Employee costs for the Wisconsin Retirement System also increased 9.2%, or \$682,000, due to rate increases by the state. Finally, the Health Reimbursement Account costs were down 44%, or \$780,000, due to the timing of when the district contributes to these employee accounts.

12. Budget reserves of \$900,000 are available to fund construction costs, furniture, and materials for middle school science labs.
13. Over \$300,000 is provided for the board approved textbook adoptions for mathematics, world languages, English, and vocational education. In addition, \$1,103,000 was budgeted to cover replacement textbook costs.
14. Utility costs are reduced by \$140,000 due to efficiency measures and facility improvements. Overtime costs were reduced by over \$132,000.
15. Funding of \$18,942,949 is budgeted for the facility improvement projects through the Trane and Johnson Controls performance contracts. In addition, \$34 million of debt through bonds is also included in this budget to fund the initiative.
16. The budget includes reductions to district staff to meet budget reductions as determined by the staffing process. Reductions to staff FTE are estimated to include cuts of 2 administrators, 9.8 teachers, and 6.1 educational assistants.

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 the preliminary 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.

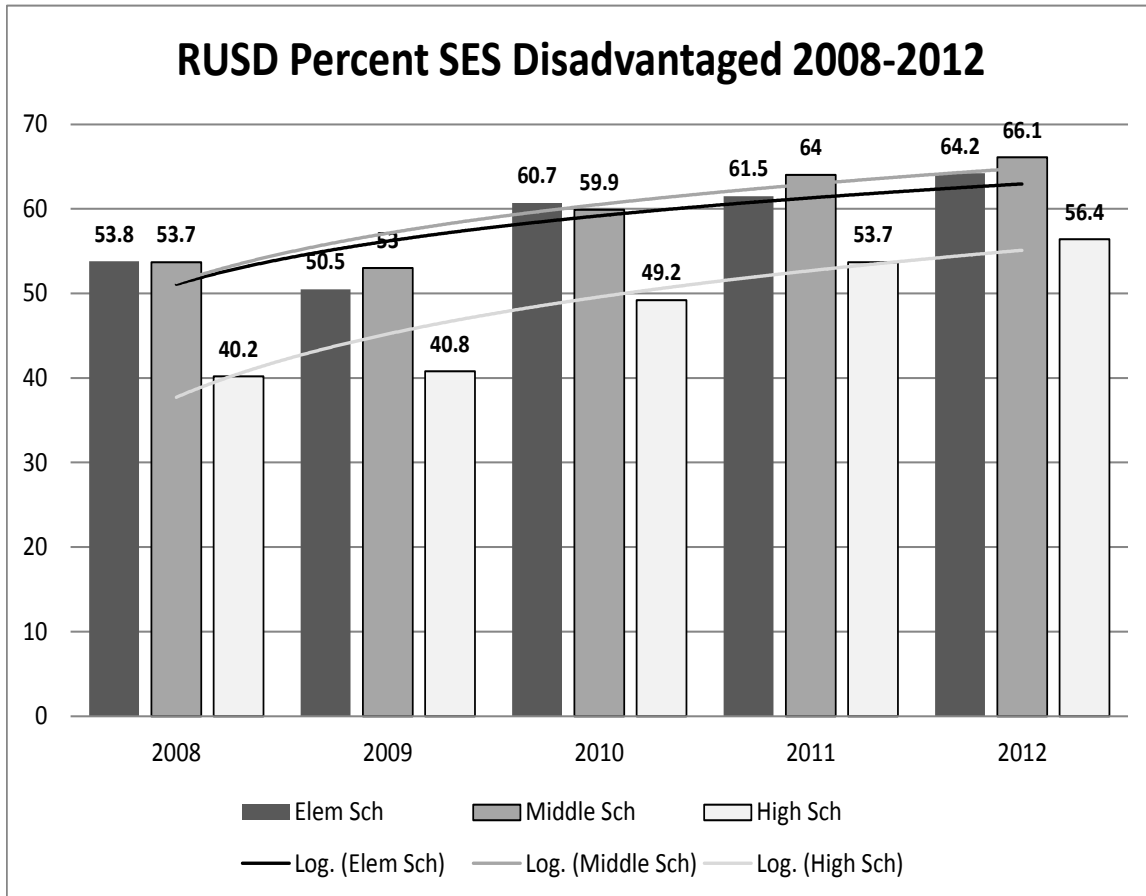
	PRE - K	4K	5K	1 - 12	Total Enrolled	Enrolled Change	Non-Attending	Total Count	Total Change
Historical Data									
2008-09	253	222	1,525	18,399	20,399		526	20,925	
2009-010	270	928	1,540	18,420	21,158	759	650	21,808	883
2010-11	239	932	1,595	18,221	20,987	(171)	690	21,677	(131)
2011-12	311	940	1,524	17,941	20,716	(271)	866	21,582	(95)
2012-13	336	1,025	1,640	17,640	20,641	(75)	1050	21,691	109
Projection									
2013-14*	357	1,040	1,641	17,616	20,654	13	1,151	21,804	113
2014-15*	366	1,052	1,642	17,554	20,614	(39)	1,265	21,879	75
2015-16*	380	1,060	1,644	17,467	20,551	(63)	1,375	21,926	47
2016-17*	393	1,069	1,643	17,452	20,557	6	1,489	22,046	121
2017-18*	409	1,074	1,650	17,459	20,592	34	1,618	22,210	164

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

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

Following the calculation of projected enrollment based on the cohort-survival methodology, manual adjustments are made to reflect changes not reflected in the calculations. It should be noted that the full 2013-14 enrollment impact of unlimited vouchers is not reflected in the figures above.

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



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

Total Number of SES Students - 2008 and 2012			
<i>Year</i>	<i>Elem Sch</i>	<i>Middle Sch</i>	<i>High Sch</i>
2008	5632	2198	2712
2012	<u>6641</u>	<u>2738</u>	<u>3398</u>
% Increase	17.9%	24.6%	25.3%

PROPERTY TAX INFORMATION

Property taxes are levied in the following operating funds:

General Fund	\$79,178,293	93.84%
Debt Service Funds	4,396,739	5.21%
Capital Expansion Fund	800,000	.95%
Community Service Fund	0	0%

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

Property taxes are estimated to increase \$2,804,454, which is 3.44% higher than last year. The estimated property tax rate will increase \$1.05 per \$1,000 equalized value, for a property tax rate of \$9.99. The tax rate increase is influenced by a significant 7.38% decrease in property value for an equalized value of \$8,442,220,850. Of the levy increase, approximately \$1,168,798 funds students attending private schools through the state voucher program.

The following table shows the history of equalized value in the district, tax levies, and tax rates since the district was first formed in 1961-62. Changes to the total tax levy under state revenue limits are impacted by increases or decreases in state equalization aid and student enrollment, as well as referendum approved expenditures. For example, in 2005-06 RUSD received a \$6 million increase in state equalization aid while in this year there was a \$2.55 million decrease.

RACINE UNIFIED SCHOOL DISTRICT TAX LEVY HISTORY

(Amounts in Thousands)

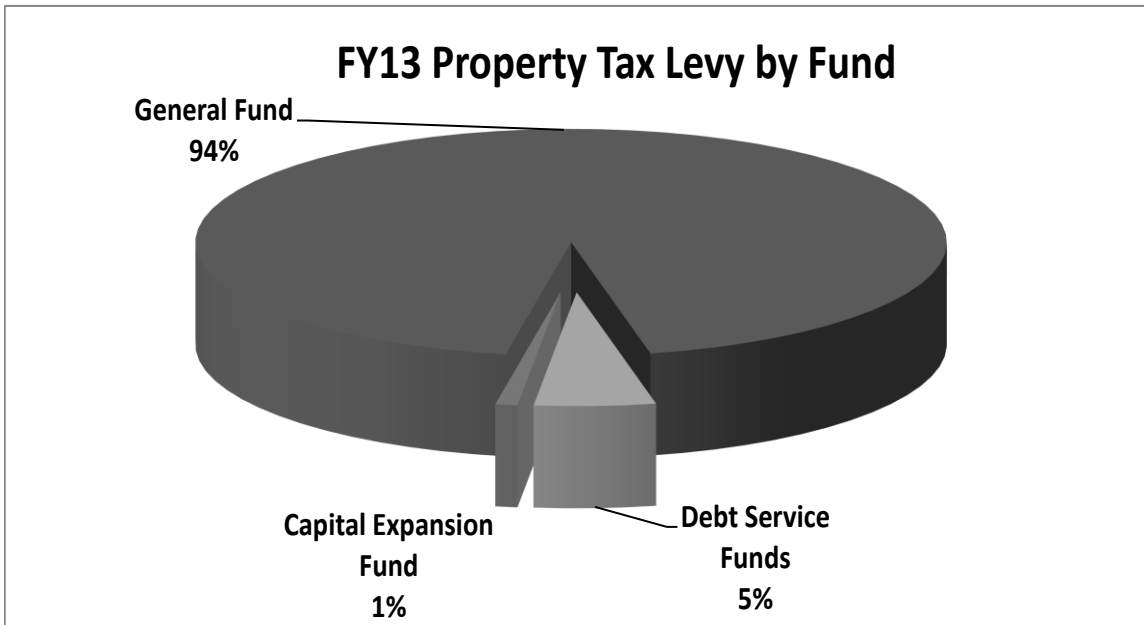
SCHOOL YEAR	EQUALIZED VALUE (TID OUT)	% CHANGE	TAX LEVY	% CHANGE	TAX RATE per \$1000 EQUALIZED	TAX RATE CHANGE
61-62	610,437		7,576		\$12.41	
71-72	1,036,724		19,789		\$19.09	
81-82	2,789,838		31,340		\$11.23	
91-92	4,976,066		47,472		\$9.54	
01-02	6,037,440		53,182		\$8.81	
02-03	6,438,154	6.64%	48,475	(8.85%)	\$7.53	(14.52%)
03-04	6,874,804	6.78%	53,063	9.47%	\$7.72	2.51%
04-05	7,505,782	9.18%	57,163	7.73%	\$7.62	(1.33%)
05-06	8,243,327	9.83%	55,717	(2.53%)	\$6.76	(11.25%)
06-07	9,117,495	10.60%	62,299	11.81%	\$6.83	1.09%
07-08	9,541,307	4.65%	64,373	3.33%	\$6.75	(1.26%)
08-09	9,714,573	1.82%	70,101	8.90%	\$7.22	6.96%
09-10	9,677,597	-0.38%	75,939	8.33%	\$7.85	8.74%
10-11	9,289,465	-4.01%	78,110	2.86%	\$8.41	7.16%
11-12	9,127,326	-5.69%	81,571	4.43%	\$8.94	6.29%
12-13	8,442,221	-7.38%	84,375	3.44%	\$9.99	11.83%

VOUCHER IMPACT

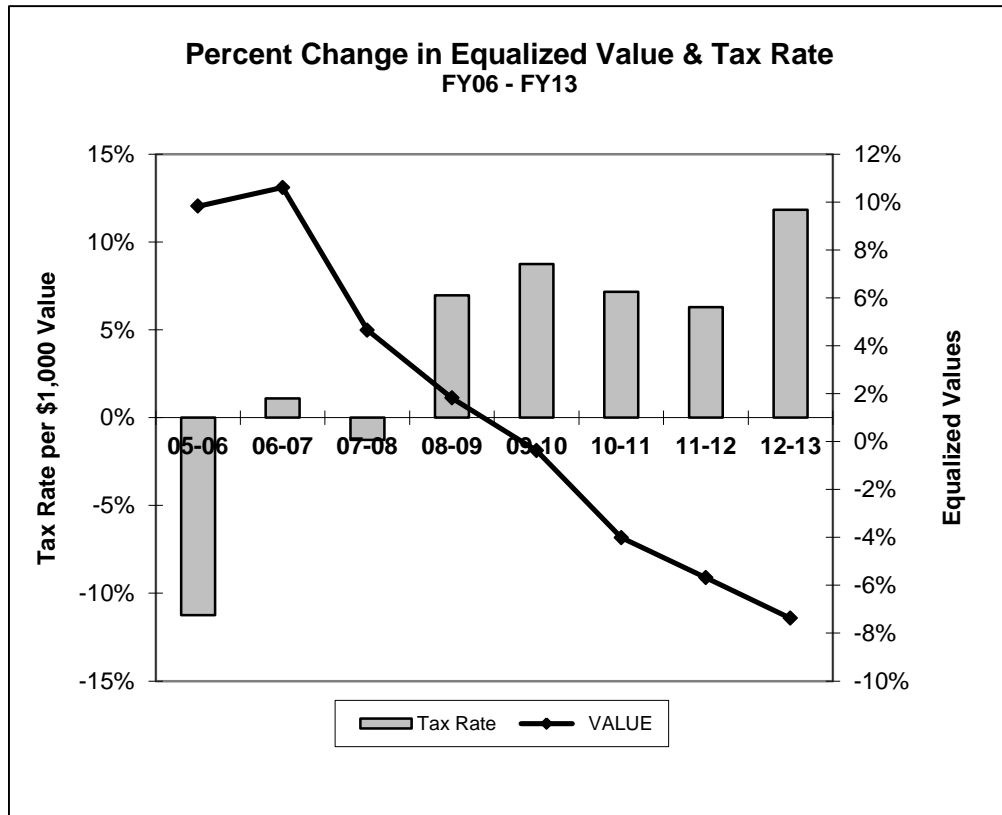
General state aid is estimated to decrease approximately \$2.55 million. Of the decrease in state aid \$1.17 million is part of the “Voucher Tax” to fund payments to private schools for students participating in the state parental choice program. The district loses an additional \$1,597,000 of tax relief funds by not being able to include the 500 voucher students in the general aid calculation. If these funds were not diverted for vouchers, the RUSD property tax increase would have been .05% with a tax rate of \$9.67 per \$1,000 of equalized value.

	<u>With Vouchers</u>	<u>Without Vouchers</u>
Property Tax Rate	\$9.99	\$9.67
Property Tax Levy Increase	3.44%	.05%
Private School Tax Per \$100,000 property Value	\$33	\$0

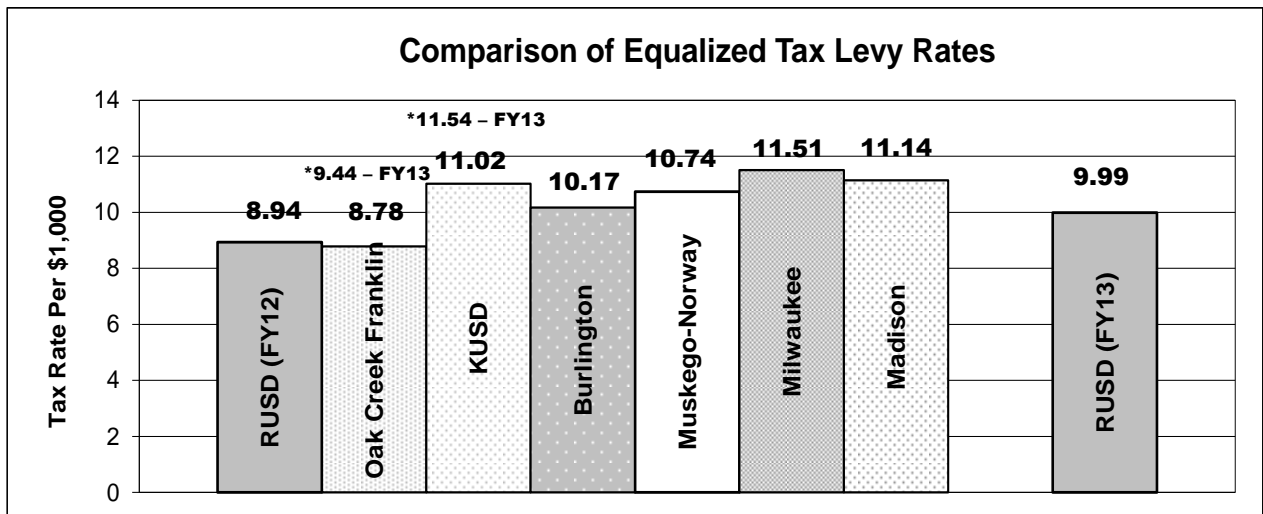
The pie chart below shows the distribution of the property tax levy and how 94% is for the General Fund; 5% is used for debt service; and 1% is for capital improvements. This graph also indicates the renewed use of the Capital Expansion Fund (Fund 41) for the final year of the \$3.3 million of referendum approved funds.



The graph below shows how property value changes impact the tax rate. The FY13 original budget includes a 7.38% decrease in property values which is the fourth year there has been a decline in district valuation.



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



The following table provides a breakdown of the property tax levy rate increase. Approximately 31% of the increase is allowed by the state as part of the revenue limit formula which allows the district to replace overall cuts in state General Aid with a tax levy. This includes \$2,766,018 for the Voucher Tax which diverts state property tax relief aid to fund payments to private schools. The state revenue limits also include a declining enrollment expenditure allowance of \$66,239 which is the additional amount allowed over the previous year. The state also allows the district to levy for service costs from the previous year for students that transferred to the district. This amounted to over \$1.6 million. The district took action to reduce the tax levy impact by over \$1.6 million by using fund balance to pay for debt service and community service programs. In addition, the level of the energy efficiency levy was also reduced over the prior year amount.

The greatest impact on the tax levy rate was the unprecedented 7.38% reduction in the district's equalized property value. This reduction is the largest reduction in many decades and perhaps the half-century. This reduction accounts for over 68% of the rate increase.

Breakdown of the Change in FY13 Tax Levy Increase

	District Action	State Action	Amount	Levy Rate Impact	
Reduced Debt Service Levy	✓		-\$199,489	-0.02	} -.19
Energy Efficiency Levy Reduction	✓		-577,905	-0.07	
Suspended Community Service Levy	✓		-850,000	-0.10	
Declining Enrollment Exemption Adj	✓	✓	66,239	0.01	} .91
Misc Revenue Limit Adjustments	✓	✓	-57,708	-0.01	
Property Value Decrease	✓	✓		0.72	
Transfer of Service Adjustment	✓	✓	1,608,859	0.19	} .33
Gen Aid Adjustment		✓	-222,190	-0.03	
Private School Voucher Tax		✓	1,168,798	0.14	
Voucher Student General Aid Loss		✓	1,597,220	0.19	} .33
\$50 Per Student Revenue Limit Inc		✓	270,630	0.03	
Total levy increase			2,804,454	1.05	

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

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

Overall, the district will have an increase in fund balance of approximately \$14.77 million. This is caused by bond proceeds being deposited into a capital projects fund for the Trane/Johnson Controls facility repair initiative which will expend funds over a two year period. When the impact of the capital projects fund is removed, the budget has a decrease in total fund balance of \$1,083,596. This is largely because the balance in the Community Service Fund (F80) will be used to pay for program expenditures rather than a tax levy.

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

Change in Fund Balance	2009-10	2010-11	2011-12	2012-13
Reconciliation of Fund Balance	ACTUAL	ACTUAL	ACTUAL	BUDGET
General fund	\$20,483,550	\$20,207,864	\$33,118,439	\$33,118,439
Special revenue trust funds	\$119,736	\$114,144	\$124,313	\$75,974
Special education fund	0	0	0	0
Special projects fund	35,428	32,945	32,605	32,655
Debt service funds	1,337,812	653,080	659,337	646,780
Capital project funds	6,011,248	2,642,567	1,810,972	17,669,422
Food service fund	803,300	1,112,777	1,745,203	1,715,180
Community service fund	302,131	154,503	1,094,182	101,454
Fund balance end of year	\$29,093,205	\$24,917,879	\$38,585,050	\$53,359,904

Change in Fund Balance For fiscal year 2012-13	Beginning	Revenues and Other Financing Sources	Expenditures and Other Financing Uses	Change	Ending
General fund	\$33,118,439	\$227,516,700	\$227,516,700	\$0	\$33,118,439
Special revenue trust funds	124,313	112,400	160,739	(\$48,339)	75,974
Special education fund	0	53,807,925	53,807,925	\$0	0
Special projects fund	32,605	828,345	828,295	\$50	32,655
Debt service funds	659,337	38,401,747	38,414,304	(\$12,557)	646,780
Capital project funds	1,810,972	34,801,399	18,942,949	\$15,858,450	17,669,422
Food service fund	1,745,203	8,032,964	8,062,987	(\$30,023)	1,715,180
Community service fund	1,094,182	189,814	1,182,542	(\$992,728)	101,454
Totals	\$38,585,050	\$363,691,294	\$348,916,441	\$14,774,854	\$53,359,904
Overall change in fund balance					\$14,774,854
Change in operating* fund balance					(\$1,083,596)

* All funds except capital projects.

STAFFING INFORMATION

The following table compares Full Time Equivalency (FTE) staff changes over the prior fiscal year. The table breaks down the information by employee group, fund, and in some cases type of position (OL – Overload, PS – Contracted Employee). The costs associated with the staff are reflected in the budget.

The staffing process generated an overall reduction in staff of 16.7 FTE. The table indicates that the number of certified administrators is down 3.05 FTE, teaching staff is down 11.8 FTE, and educational assistants are down 6.1 FTE. While there were staff reductions for these groups, there were increases in special education administrative and teaching staff. There were slight increases in clerical (.25 FTE), Administrative Support (1.0 FTE), and Building and Grounds (1.0 FTE) staff.

Comparison of FY12 and FY13 Staff by Employee Group

	2011-12	2012-13	Difference	Notes
Certified Administrators				
- General Fund (F10)	75.80	71.50	-4.30	1
- Special Education (F27)	5.25	6.50	1.25	2
Total Cert. Admin (AD)	81.05	78.00	-3.05	
Teaching Staff				
- General Fund (F10)	1239.07	1218.08	-20.99	3
- Special Revenue Trust (F21)	0.40	0.64	0.24	
- Special Education (F27)	430.52	437.56	7.04	4
- Community Services (F80)	1.00	1.00	0.00	
Subtotal (T)	1670.99	1657.28	-13.71	
- General Fund (F10)	21.80	22.26	0.45	
- Special Education (F27)	1.80	1.80	0.00	
Subtotal (OL)	23.60	24.06	0.45	
- Special Education (F27)	1.00	4.00	3.00	
Subtotal (PS)	24.60	28.06	3.46	
Total Teaching Staff	1719.19	1709.39	-9.80	
Educational Assistants				
- General Fund (F10)	127.60	126.76	-0.84	
- Special Education (F27)	229.26	225.04	-4.22	5
- Food Service (F50)	3.14	2.10	-1.04	
Total Ed Asst Staff (EA)	360.00	353.90	-6.10	

Secretaries & Clerical

- General Fund (F10)	135.41	135.37	-0.04
- Special Education (F27)	10.71	10.50	-0.21
- Special Projects Fund (F29)	0.65	0.70	0.05
- Community Services (F80)	1.80	2.25	0.45
Subtotal (SC)	148.57	148.82	0.25
- General Fund (F10)	1.00	1.00	0.00
Subtotal (PS)	1.00	1.00	0.00
Total Secretarial Staff	149.57	149.82	0.25

Buildings and Grounds

- General Fund (F10)	184.17	185.64	1.47
- Food Service (F50)	4.63	4.16	-0.47
Total B&G Staff (BG)	188.80	189.80	1.00
- General Fund (F10)	0.60	0.60	0.00
Subtotal (PS)	0.60	0.60	0.00
Total Admin Support Staff	189.40	190.40	1.00

Administrative Support

- General Fund (F10)	43.15	43.45	0.30
- Special Education (F27)	1.00	1.50	0.50
- Special Projects Fund (F29)	0.00	0.30	0.30
- Food Service (F50)	1.00	0.75	-0.25
- Community Services (F80)	0.85	1.00	0.15
Subtotal (AS)	46.00	47.00	1.00
- General Fund (F10)	1.24	1.24	0.00
Subtotal (PS)	1.24	1.24	0.00
Total Admin Support Staff	47.24	48.24	1.00

Confidential Secretaries

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

Total	2553.45	2536.75	-16.70
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Note: Figures do not include a FTE from staffing contingency in the special education fund to add Early Childhood Teacher and EC Educational Assistant and needed Educational Assistants.

1. Reductions or adjustments in administrators in pupil services, virtual schools, McKinley MS, social studies coordination, and Case activities.
2. Added associate principal and Special Ed Supervisor (.5 FTE).
3. Teaching reductions due to enrollment impacts and Title funding reductions.
4. Increased teaching staff for Bridge rooms and early childhood programs.
5. More efficient use of educational assistants due to use of Bridge Rooms.

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	CHANGE		NOTES
					Amount	Percent	
Revenues by Source							
Property taxes	\$75,939,067	\$78,110,338	\$81,570,780	\$84,375,032	\$2,804,252	3.44%	1
Local & intermediate sources	3,381,915	3,316,835	3,052,254	3,346,085	\$293,832	9.63%	2
State sources	149,428,915	159,636,141	144,484,182	141,762,970	(\$2,721,212)	-1.88%	3
Federal sources	34,453,297	30,733,650	25,563,365	29,163,966	\$3,600,602	14.09%	4
Other sources	1,267,304	1,696,755	1,151,614	949,182	(\$202,432)	-17.58%	5
Total revenues	264,470,498	273,493,719	255,822,194	259,597,235	3,775,041	1.48%	
Expenditures by Function							
Instruction							
Regular instruction	102,643,480	114,105,067	86,548,974	92,953,975	\$6,405,001	7.40%	6
Vocational instruction	4,784,727	5,143,137	4,330,762	4,780,456	\$449,694	10.38%	7
Special instruction	40,385,848	43,097,055	36,518,471	40,438,539	\$3,920,068	10.73%	8
Other instruction	6,826,476	6,950,797	6,468,392	6,860,254	\$391,862	6.06%	
Total instruction	154,640,531	169,296,056	133,866,599	145,033,224	11,166,625	8.34%	
Support Service							
Pupil services	15,189,470	15,817,965	13,285,394	14,911,171	\$1,625,777	12.24%	9
Libraries & instructional support	12,885,929	13,646,523	11,517,334	15,302,233	\$3,784,899	32.86%	10
General administration	2,254,403	2,373,783	2,222,102	2,287,422	\$65,320	2.94%	
Building administration	11,166,919	12,237,862	10,343,489	11,185,753	\$842,264	8.14%	11
Business & operations	38,204,794	47,191,700	38,518,050	59,298,889	\$20,780,839	53.95%	12
Central services	8,322,783	8,313,756	5,900,712	6,867,169	\$966,457	16.38%	13
Insurance	1,353,085	931,084	1,379,672	964,495	(\$415,177)	-30.09%	14
Debt payments	13,296,626	7,078,268	17,169,374	39,757,961	\$22,588,587	131.56%	15
Other support services	503,977	595,093	738,116	750,921	\$12,805	1.73%	
Food service	7,241,082	7,728,307	7,671,968	8,062,987	\$391,019	5.10%	
Community service	166,329	252,724	66,693	1,182,542	\$1,115,849	1673.11%	16
Total support services	110,585,398	116,167,064	108,812,905	160,571,543	51,758,638	47.57%	
Non-program transactions	6,030,397	6,909,126	7,444,673	8,747,240	\$1,302,567	17.50%	17
Total expenditures	271,256,325	292,372,245	250,124,177	314,352,007	64,227,830	25.68%	
Excess (deficiency) of							
Revenues over Expenditures	(6,785,827)	(18,878,526)	5,698,018	(54,754,771)	(\$60,452,789)	-1060.94%	
Other Financing Sources (Uses)							
	13,114,211	14,689,849	7,969,154	69,529,625	\$61,560,472	772.48%	18
Net change in fund balance	6,328,384	(4,188,677)	13,667,171	14,774,854	\$1,107,683	8.10%	
Fund Balance Beginning of Year	22,758,596	29,086,980	24,898,303	38,565,474	\$13,667,171	54.89%	
Fund Balance End of Year	\$29,086,980	\$24,898,303	\$38,565,474	\$53,340,328	\$14,774,854	38.31%	19

Revenues

- 1 See information beginning on page 6 regarding property taxes.
- 2 Higher amount due to expected revenues from Focus on Energy for the lighting project and Printer Refresh copier initiative.

- 3 Includes estimated decrease in state general aid of \$2.55 million.
- 4 Amount reflects the increased carryover of federal funds largely due to prior year health cost savings. The federal funds estimate includes additional \$2 million of Title grant carryover funds, \$4 million of IDEA funds for special education, and the use of \$1.6 million of federal EdJobs funds. However, the district will also see \$2.9 million of reduced revenue from federal Medicaid – School Based Services.
- 5 Reduced amount due to lower revenue estimates related to Microsoft funds and debt premiums.

Expenditures

- 6 Includes funds set aside for middle school science lab materials.
- 7 Higher increase due business ed and health occupations textbooks.
- 8 Increase due to additional special education teaching staff (see page 11).
- 9 Larger increase due to implementation of comprehensive counseling model which includes additional staff.
- 10 Increase includes higher amounts due to district professional development initiatives for UbD, Rtl, DI, and CRP. This line item also includes funds for Coordinated Early Intervening Services (CEIS) staff and initiatives, including additional special education inclusive methods coordinators.
- 11 Reflects higher costs due adding an elementary assistant principal.
- 12 This increase reflects the additional \$19 million of expenditures for facility repairs and improvements as part of the Trane / Johnson Controls performance contracts.
- 13 The increase in Central Services is from the Printer Refresh initiative, which includes the purchase and lease of additional copy machines.
- 14 Budget is reduced to account for lower Unemployment Compensation Costs.
- 15 Debt costs reflect the financing for facility improvements as part of the Trane / Johnson Controls performance contracts.
- 16 Increase reflects moving the expenses of the Lighted Schoolhouse back to the Community Service fund.
- 17 This line item reflects the tuition costs related to increased numbers of open enrollment students leaving the district.
- 18 This line item reflects the financing for facility improvements through the Trane / Johnson Controls performance contracts and the copier lease.
- 19 The fund balance increase is remaining funds for facility repairs and improvements that will be expended during the next fiscal year.

The following charts summarize revenues and expenditures into broad categories.

Revenues

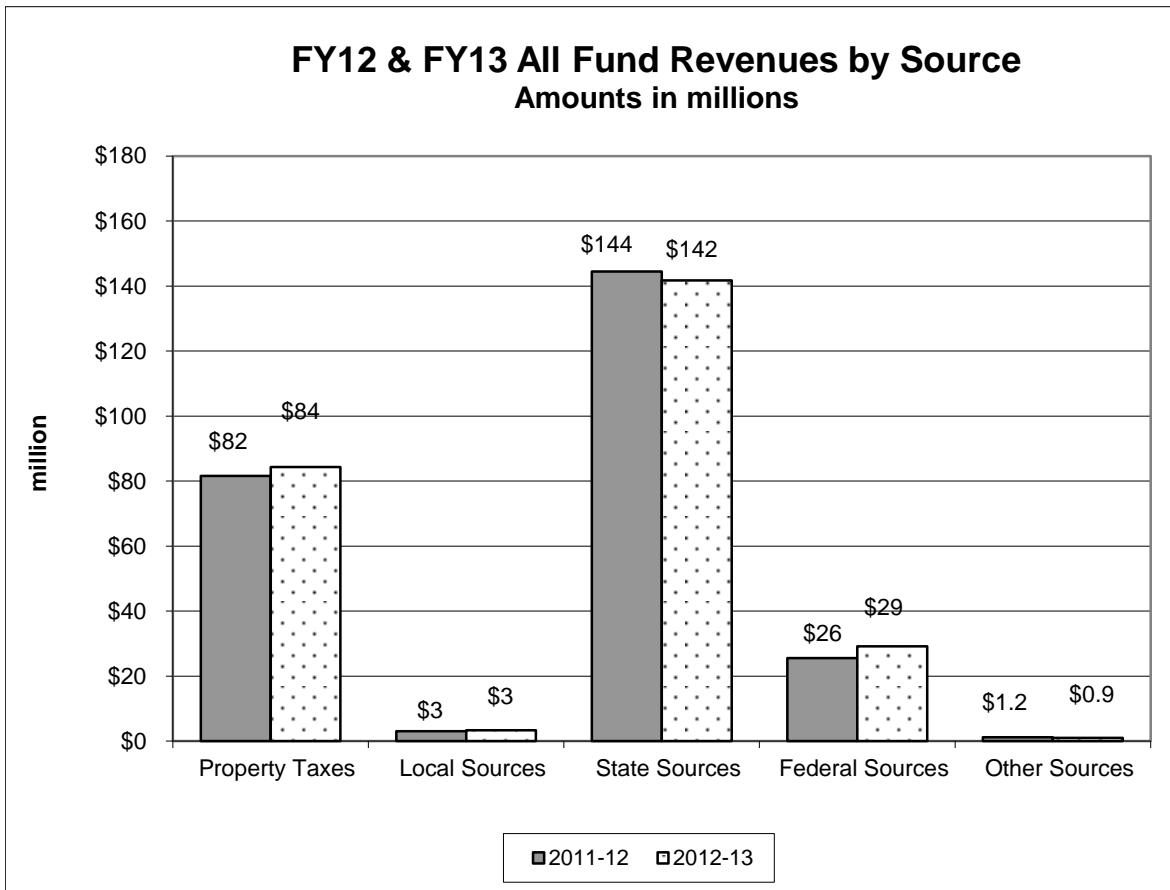
Property taxes: Revenue from taxable property located within the bounds of the school district.

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

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

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

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



Expenditures

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

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

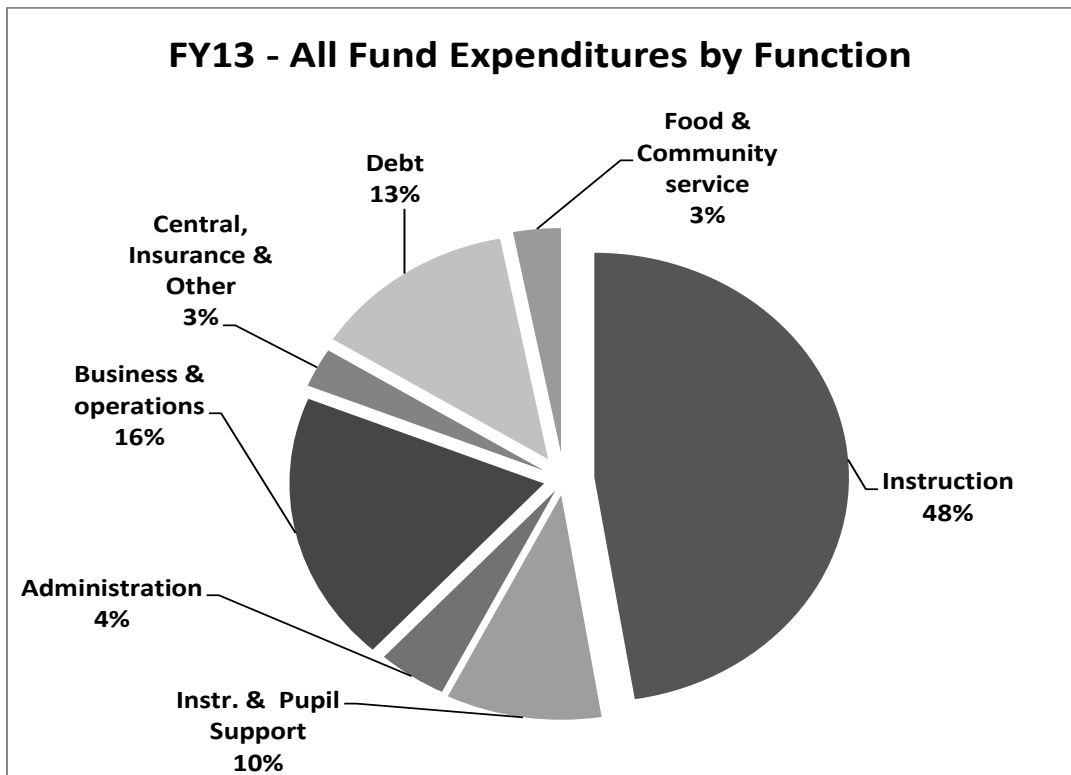
Administration: Involves the cost, including salaries, benefits, supplies and equipment, of administration for schools and the entire school system including administrators, central office staff, board of education, and legal services.

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

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

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

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



GENERAL FUND

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

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 *ACTUAL	2012-13 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$72,774,061	\$74,431,322	\$76,722,205	\$79,178,293	3.20%	1
Local sources	701,827	1,018,070	809,832	1,048,028	29.41%	2
Intermediate sources	173,128	0	85,682	101,600	18.58%	
State sources	136,279,537	146,449,827	131,365,296	129,581,894	-1.36%	1
Federal sources	18,266,692	13,272,798	12,202,634	14,935,524	22.40%	3
Other sources	1,257,177	1,565,529	1,151,614	949,182	-17.58%	4
Total revenues	229,452,422	236,737,546	222,337,263	225,794,521	1.55%	
Expenditures by function						
Instruction						
Regular instruction	101,810,814	113,423,464	86,160,135	92,938,241	7.87%	5
Vocational instruction	4,729,780	5,080,068	4,293,244	4,727,013	10.10%	6
Special instruction	59,852	60,550	35,854	188,919	426.91%	7
Other instruction	6,826,476	6,950,797	6,378,698	6,353,115	-0.40%	8
Total instruction	113,426,922	125,514,879	96,867,931	104,207,288	7.58%	
Support service						
Pupil services	9,273,477	9,539,777	8,056,904	9,311,036	15.57%	9
Libraries & instructional support	9,542,387	10,009,829	8,783,950	11,461,301	30.48%	10
General administration	2,229,631	2,370,844	2,151,955	2,238,422	4.02%	11
Building administration	11,162,406	12,237,651	10,343,163	11,185,753	8.15%	11
Business & operations	33,986,148	33,771,413	31,841,572	36,446,123	14.46%	12
Central services	8,267,338	8,299,626	5,681,387	6,834,394	20.29%	13
Insurance	1,175,154	750,656	1,193,724	740,755	-37.95%	14
Debt payments	1,581,594	2,446,665	6,652,917	1,343,657	-79.80%	15
Other support services	503,697	595,093	651,850	750,921	15.20%	16
Total support services	77,721,832	80,021,553	75,357,422	80,312,362	6.58%	
Non-program transactions	5,791,911	6,502,775	7,209,209	8,463,640	17.40%	17
Total expenditures	196,940,665	212,039,207	179,434,562	192,983,290	7.55%	
Excess (deficiency) of revenues over expenditures	32,511,758	24,698,340	42,902,701	32,811,231	-23.52%	
Other financing sources (uses)						
Transfers from other funds	195,997	221,878	61,535	192,554		
Other financing sources	2,390,211	8,292,434	0	1,529,625		
Transfers to other funds	(30,665,338)	(33,488,338)	(30,053,661)	(34,533,410)	14.91%	18
Total other financing sources (uses)	(28,079,130)	(24,974,026)	(29,992,126)	(32,811,231)		
Net change in fund balance	4,432,628	(275,686)	12,910,575	0	-100.00%	
Fund balance beginning of year	16,050,922	20,483,550	20,207,864	33,118,439	63.89%	
Fund balance end of year	\$20,483,550	\$20,207,864	\$33,118,439	\$33,118,439	0.00%	

* Unaudited

Revenues

- 1 Includes estimated decrease in state general aid of \$2.55 million which leads to increased property tax levy.
- 2 Higher amount due to expected revenues from Focus on Energy for the lighting project and Printer Refresh copier initiative.
- 3 Amount reflects the increased carryover of federal funds largely due to prior year health cost savings. The federal funds estimate includes additional \$2 million of Title grant carryover funds, and the use of \$1.6 million of federal EdJobs funds.
- 4 Reduced amount due to lower revenue estimates related to Microsoft funds and short term borrowing premium.

Expenditures

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

- 5 Includes funds set aside for middle school science lab materials.
- 6 Higher amount due to increased health costs and health occupations and business education textbook adoption.
- 7 Reassignment of expenditures for culturally and socially disadvantages students as part of Title IIIa.
- 8 Lower amount due to reallocation of extended day program costs to the Community Service Fund (F80).
- 9 Larger increase due to implementation of comprehensive counseling model which includes additional staff.
- 10 Increase includes higher amounts due to district professional development initiatives for UbD, Rtl, DI, and CRP. This line item also includes funds for Coordinated Early Intervening Services (CEIS) staff and initiatives.
- 11 Reflects higher costs due adding an elementary assistant principal.
- 12 This area includes funds set aside for middle school science lab improvements and service costs for additional copiers from the Printer Refresh initiative. In addition, transportation direction expenses which were allocated to the special education fund in FY12 to meet maintenance of effort requirements were restored to the general fund for this year.
- 13 The increase in Central Services is from the Printer Refresh initiative, which includes the purchase and lease of additional copy machines. In addition, human resource expenses which were allocated to the special

education fund in FY12 to meet maintenance of effort requirements were restored to the general fund for this year.

- 14 Budget is reduced to account for lower Unemployment Compensation Costs.
- 15 General fund debt payments are reduced due to the defeasance of the Apple lease in FY12.
- 16 Increased cost for funding VEBA accounts and employee separation expenses. In addition, retirement expenses which were allocated to the special education fund in FY12 to meet maintenance of effort requirements were restored to the general fund for this year.
- 17 This area reflects the tuition costs related to increased numbers of open enrollment students leaving the district.
- 18 General fund transfer to cover special education expenses.

GENERAL FUND 10	Change over FY12				Change over Interim Budget		
	2011 -12 Audited Actual	2012-13 Interim Budget	2012-13 Proposed Budget	Amount	Percent	Amount	Percent
REVENUES							
Local Sources							
1211 - Current Property Tax Levy	76,642,568.00	76,218,084.00	79,142,824.00	2,500,256.00	3.3%	2,924,740.00	3.8%
1212 - Property Tax Charge Back Levy	79,435.00	35,469.00	35,469.00	-43,966.00	-55.3%	0.00	0.0%
1213 - Mobile Home Fees	202.01	0.00	0.00	-202.01	-100.0%	0.00	0.0%
2240 - Payments for Services by Distr	0.00	4,182.00	0.00	0.00	0.0%	-4,182.00	-100.0%
2241 - General Tuition - Individual	2,934.08	2,434.00	2,434.00	-500.08	-17.0%	0.00	0.0%
2248 - Transportation Fees - Ind	0.00	2,380.00	0.00	0.00	0.0%	-2,380.00	-100.0%
2262 - Supply Resale	12,064.90	10,851.00	20,851.00	8,786.10	72.8%	10,000.00	92.2%
2263 - Vocational Education Projects	11,603.80	9,632.00	9,632.00	-1,971.80	-17.0%	0.00	0.0%
2264 - Non-Capital Surplus Property	8,372.08	6,100.00	16,100.00	7,727.92	92.3%	10,000.00	163.9%
2271 - School Co-Curricular Admission	116,529.48	100,000.00	100,000.00	-16,529.48	-14.2%	0.00	0.0%
2279 - Other School Activity Income	20,907.76	4,500.00	17,000.00	-3,907.76	-18.7%	12,500.00	277.8%
2280 - Earnings - Investments	3,154.99	21,000.00	21,000.00	17,845.01	565.6%	0.00	0.0%
2291 - Gifts	5,000.00	95,500.00	248,000.00	243,000.00	486.0%	152,500.00	159.7%
2292 - Student Fees	174,658.94	167,771.00	171,346.00	-3,312.94	-1.9%	3,575.00	2.1%
2293 - Rentals	4,595.00	5,548.00	4,595.00	0.00	0.0%	-953.00	-17.2%
2294 - Textbook Revenue	230,477.27	223,000.00	230,000.00	-477.27	-0.2%	7,000.00	3.1%
2295 - Summer School Revenue	7,862.61	0.00	0.00	-7,862.61	-100.0%	0.00	0.0%
2297 - Student Fines	1,293.27	400.00	400.00	-893.27	-69.1%	0.00	0.0%
2990 - Other Miscellaneous Revenues	210,378.06	199,032.00	206,670.00	-3,708.06	-1.8%	7,638.00	3.8%
Total Local Sources	77,532,037.25	77,105,883.00	80,226,321.00	2,694,283.75	3.5%	3,120,438.00	4.0%
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	80,686.00	100,000.00	100,000.00	19,314.00	23.9%	0.00	0.0%
5590 - Other Payments from CESAS	4,996.21	1,600.00	1,600.00	-3,396.21	-68.0%	0.00	0.0%
Total Intermediate Sources	85,682.21	101,600.00	101,600.00	15,917.79	18.6%	0.00	0.0%
State Sources							
6612 - Transportation State Aid	412,271.60	370,850.00	396,317.00	-15,954.60	-3.9%	25,467.00	6.9%
6613 - Library State Aid	846,939.00	845,298.00	846,939.00	0.00	0.0%	1,641.00	0.2%
6615 - Integration Aid - Resident	6,980,239.00	6,843,373.00	6,733,332.00	-246,907.00	-3.5%	-110,041.00	-1.6%
6618 - Bilingual State Aid	466,326.34	450,000.00	450,000.00	-16,326.34	-3.5%	0.00	0.0%
6619 - Other State Categorical Aid	1,000,000.00	1,804,640.00	1,804,640.00	804,640.00	80.5%	0.00	0.0%
6621 - State Equalization Aid	117,926,617.00	115,655,308.00	115,623,046.00	-2,303,571.00	-2.0%	-32,262.00	0.0%
6628 - State High Poverty Aid	1,483,804.00	1,483,804.00	1,483,804.00	0.00	0.0%	0.00	0.0%
6629 - Other State General Aid	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%
6630 - State Special Project Grants	34,990.00	0.00	250.00	-34,740.00	-99.3%	250.00	#DIV/0!

6641 - General Tuition - State Paid	253,360.00	256,431.00	253,023.00	-337.00	-0.1%	-3,408.00	-1.3%
6650 - State SAGE Aid	1,491,199.29	1,311,184.00	1,480,000.00	-11,199.29	-0.8%	168,816.00	12.9%
6691 - State Tax Exempt Computer Aid	455,283.00	483,542.00	496,276.00	40,993.00	9.0%	12,734.00	2.6%
6699 - Other State Revenue	14,267.05	23,500.00	14,267.00	-0.05	0.0%	-9,233.00	-39.3%
Total State Sources	131,365,296.28	129,527,930.00	129,581,894.00	-1,783,402.28	-1.4%	53,964.00	0.0%
Federal Sources							
7713 - Federal Vocational Ed Aid	231,475.09	250,000.00	246,839.00	15,363.91	6.6%	-3,161.00	-1.3%
7719 - Other Federal Aid Through DPI	0.00	304,560.00	412,357.00	412,357.00	#DIV/0!	107,797.00	35.4%
7730 - Federal Special Projects	2,252,941.25	3,798,155.00	3,877,697.00	1,624,755.75	72.1%	79,542.00	2.1%
7751 - IASA Title I	7,189,111.74	8,286,895.00	8,708,118.00	1,519,006.26	21.1%	421,223.00	5.1%
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	2,529,105.57	451,150.00	1,690,513.38	-838,592.19	-33.2%	1,239,363.38	274.7%
Total Federal Sources	12,202,633.65	13,090,760.00	14,935,524.38	2,732,890.73	22.4%	1,844,764.38	14.1%
Other Sources							
8962 - Inventory Adjustments	822,911.24	0.00	0.00	-822,911.24	-100.0%	0.00	0.0%
8964 - Insurance Dividends & Payments	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%
8968 - Premium on Debt Issuance	208,505.00	97,000.00	29,328.00	-179,177.00	-85.9%	-67,672.00	-69.8%
8969 - Other Adjustment	20,657.86	0.00	0.00	-20,657.86	-100.0%	0.00	0.0%
8971 - Refund Receipt	90,201.67	375,829.00	903,495.00	813,293.33	901.6%	527,666.00	140.4%
8972 - Non-Deductible Refund Receipt	5,749.13	5,221.00	5,221.00	-528.13	-9.2%	0.00	0.0%
8990 - Other Miscellaneous Revenues	3,588.88	11,138.00	11,138.00	7,549.12	210.3%	0.00	0.0%
Total Other Sources	1,151,613.78	489,188.00	949,182.00	-202,431.78	-17.6%	459,994.00	94.0%
Other Financing Sources							
9127 - Transfer From Special Ed Fund	37,600.00	161,156.00	161,530.00	123,930.00	329.6%	374.00	0.2%
9129 - Transfer - Other Special Proj	23,935.00	20,192.00	31,024.00	7,089.00	29.6%	10,832.00	53.6%
9860 - Rev from Sale or Asset Loss	0.00	0.00	1,193.00	1,193.00	#DIV/0!	1,193.00	#DIV/0!
9878 - Long-Term Debt-Capital Leases	0.00	0.00	1,528,432.00	1,528,432.00	#DIV/0!	1,528,432.00	#DIV/0!
Total Other Financing Sources	61,535.00	181,348.00	1,722,179.00	1,660,644.00	2698.7%	1,540,831.00	849.7%
Total Revenues and Other Financing Sources	222,398,798.17	220,496,709.00	227,516,700.38	5,117,902.21	2.3%	7,019,991.38	3.2%

GENERAL FUND 10	EXPENDITURES	2011 -12 Audited Actual	2012-13 Interim Budget	2012-13 Proposed Budget	Change over FY12		Change over Interim Budget	
					Amount	Percent	Amount	Percent
	Undifferentiated Curriculum							
11XXXX	01XX - Salaries	29,209,976	27,757,012	24,907,332	-4,302,644	-14.7%	-2,849,680	-10.3%
11XXXX	02XX - Benefits	10,618,699	12,940,943	11,164,219	545,520	5.1%	-1,776,724	-13.7%
11XXXX	03XX - Purchased Services	2,446	3,175	4,124	1,678	68.6%	949	29.9%
11XXXX	04XX - Non-Capital Expense	184,843	255,619	253,138	68,295	36.9%	-2,481	-1.0%
11XXXX	09XX - Other	0	0	0	0	0.0%	0	0.0%
11XXXX	Subtotal	40,015,964	40,956,749	36,328,813	-3,687,151	-9.2%	-4,627,936	-11.3%
	Differentiated Curriculum							
12XXXX	01XX - Salaries	31,897,163	33,773,383	36,137,968	4,240,805	13.3%	2,364,585	7.0%
12XXXX	02XX - Benefits	11,282,056	15,446,839	16,392,629	5,110,573	45.3%	945,790	6.1%
12XXXX	03XX - Purchased Services	200,947	256,108	274,891	73,944	36.8%	18,783	7.3%
12XXXX	04XX - Non-Capital Expense	2,763,550	4,122,416	3,802,090	1,038,540	37.6%	-320,326	-7.8%
12XXXX	05XX - Capital Expenditures	0	0	0	0	0.0%	0	0.0%
12XXXX	09XX - Other	454	5,650	1,850	1,396	307.1%	-3,800	-67.3%
12XXXX	Subtotal	46,144,171	53,604,396	56,609,428	10,465,257	22.7%	3,005,032	5.6%
	Vocational Curriculum							
13XXXX	01XX - Salaries	2,867,784	2,957,851	2,996,583	128,799	4.5%	38,732	1.3%
13XXXX	02XX - Benefits	1,032,359	1,461,822	1,406,689	374,330	36.3%	-55,133	-3.8%
13XXXX	03XX - Purchased Services	2,463	826	826	-1,637	-66.5%	0	0.0%
13XXXX	04XX - Non-Capital Expense	354,506	274,215	274,215	-80,291	-22.6%	0	0.0%
13XXXX	05XX - Capital Expenditures	14,495	30,000	30,000	15,505	107.0%	0	0.0%
13XXXX	09XX - Other	21,638	18,700	18,700	-2,938	-13.6%	0	0.0%
13XXXX	Subtotal	4,293,244	4,743,414	4,727,013	433,769	10.1%	-16,401	-0.3%
	Health and Physical Curriculum							
14XXXX	01XX - Salaries	3,591,711	3,570,702	3,537,386	-54,325	-1.5%	-33,316	-0.9%
14XXXX	02XX - Benefits	1,224,382	1,590,560	1,608,368	383,986	31.4%	17,808	1.1%
14XXXX	03XX - Purchased Services	1,100	1,050	1,050	-50	-4.5%	0	0.0%
14XXXX	04XX - Non-Capital Expense	29,994	28,684	28,922	-1,072	-3.6%	238	0.8%
14XXXX	Subtotal	4,847,188	5,190,996	5,175,726	328,538	6.8%	-15,270	-0.3%
	Cocurricular Activities							
16XXXX	01XX - Salaries	1,064,518	835,548	841,033	-223,485	-21.0%	5,485	0.7%
16XXXX	02XX - Benefits	143,126	114,903	119,699	-23,427	-16.4%	4,796	4.2%
16XXXX	03XX - Purchased Services	110,886	67,833	68,433	-42,453	-38.3%	600	0.9%
16XXXX	04XX - Non-Capital Expense	137,426	81,502	82,002	-55,424	-40.3%	500	0.6%
16XXXX	09XX - Other	75,555	66,422	66,222	-9,333	-12.4%	-200	-0.3%
16XXXX	Subtotal	1,531,511	1,166,208	1,177,389	-354,122	-23.1%	11,181	1.0%

17XXXX	Other Special Needs	24,214	40,000	40,000	15,786	65.2%	0	0.0%
17XXXX	01XX - Salaries	8,749	5,752	5,884	-2,865	-32.7%	132	2.3%
17XXXX	02XX - Benefits	1,600	1,600	1,600	0	0.0%	0	0.0%
17XXXX	03XX - Purchased Services	1,291	820	139,935	138,644	10741.8%	139,115	16965.2%
17XXXX	04XX - Non-Capital Expense	0	0	1,500	1,500	#DIV/0!	1,500	#DIV/0!
17XXXX	09XX - Other	35,854	48,172	188,919	153,065	426.9%	140,747	292.2%
	Subtotal							
	Total Instructional	96,867,931	105,709,935	104,207,288	7,339,357	7.6%	-1,502,647	-1.4%
	Pupil Services							
21XXXX	01XX - Salaries	5,566,911	5,702,804	5,887,317	320,406	5.8%	184,513	3.2%
21XXXX	02XX - Benefits	2,150,921	2,959,842	3,074,651	923,730	42.9%	114,809	3.9%
21XXXX	03XX - Purchased Services	222,325	277,302	207,572	-14,753	-6.6%	-69,730	-25.1%
21XXXX	04XX - Non-Capital Expense	115,814	136,138	140,246	24,432	21.1%	4,108	3.0%
21XXXX	09XX - Other	932	8,110	1,250	318	34.2%	-6,860	-84.6%
21XXXX	Subtotal	8,056,904	9,084,196	9,311,036	1,254,132	15.6%	226,840	2.5%
	Libraries & Instructional Support							
22XXXX	01XX - Salaries	5,196,271	5,534,489	6,370,929	1,174,658	22.6%	836,440	15.1%
22XXXX	02XX - Benefits	1,625,280	2,134,201	2,356,961	731,681	45.0%	222,760	10.4%
22XXXX	03XX - Purchased Services	543,910	621,303	1,047,848	503,938	92.7%	426,545	68.7%
22XXXX	04XX - Non-Capital Expense	987,159	988,800	1,061,898	74,739	7.6%	73,098	7.4%
22XXXX	05XX - Capital Expenditures	21,004	43,143	57,784	36,780	175.1%	14,641	33.9%
22XXXX	09XX - Other	410,326	656,449	565,881	155,555	37.9%	-90,568	-13.8%
22XXXX	Subtotal	8,783,950	9,978,385	11,461,301	2,677,351	30.5%	1,482,916	14.9%
	General Administration							
23XXXX	01XX - Salaries	1,172,843	1,192,654	1,111,454	-61,389	-5.2%	-81,200	-6.8%
23XXXX	02XX - Benefits	347,456	492,469	415,987	68,531	19.7%	-76,482	-15.5%
23XXXX	03XX - Purchased Services	552,154	570,560	608,645	56,491	10.2%	38,085	6.7%
23XXXX	04XX - Non-Capital Expense	32,886	73,621	76,141	43,256	131.5%	2,520	3.4%
23XXXX	05XX - Capital Expenditures	8,545	0	0	-8,545	-100.0%	0	0.0%
23XXXX	09XX - Other	38,071	24,945	26,195	-11,876	-31.2%	1,250	5.0%
23XXXX	Subtotal	2,151,955	2,354,249	2,238,422	86,467	4.0%	-115,827	-4.9%
	Building Administration							
24XXXX	01XX - Salaries	7,438,786	7,286,435	7,486,329	47,543	0.6%	199,894	2.7%
24XXXX	02XX - Benefits	2,540,070	3,337,065	3,293,484	753,414	29.7%	-43,581	-1.3%
24XXXX	03XX - Purchased Services	154,089	154,104	155,630	1,541	1.0%	1,526	1.0%
24XXXX	04XX - Non-Capital Expense	199,654	221,602	236,688	37,034	18.5%	15,086	6.8%
24XXXX	05XX - Capital Expenditures	10,564	13,622	13,622	3,058	28.9%	0	0.0%
24XXXX	Subtotal	10,343,163	11,012,828	11,185,753	842,590	8.1%	172,925	1.6%

	Business, Facilities and Operations									
25XXXX	01XX - Salaries	10,949,957	11,494,213	11,516,237	566,280	5.2%	22,024	0.2%		
25XXXX	02XX - Benefits	4,701,340	6,351,578	6,326,474	1,625,134	34.6%	-25,104	-0.4%		
25XXXX	03XX - Purchased Services	14,278,167	11,664,041	14,621,313	343,146	2.4%	2,957,272	25.4%		
25XXXX	04XX - Non-Capital Expense	1,360,794	1,321,171	2,481,068	1,120,274	82.3%	1,159,897	87.8%		
25XXXX	05XX - Capital Expenditures	461,029	602,486	1,400,529	939,500	203.8%	798,043	132.5%		
25XXXX	09XX - Other	90,285	70,352	100,502	10,217	11.3%	30,150	42.9%		
25XXXX	Subtotal	31,841,572	31,503,841	36,446,123	4,604,551	14.5%	4,942,282	15.7%		
	Central Services									
26XXXX	01XX - Salaries	2,444,311	2,598,674	2,742,029	297,718	12.2%	143,355	5.5%		
26XXXX	02XX - Benefits	1,034,410	1,541,841	1,553,563	519,153	50.2%	11,722	0.8%		
26XXXX	03XX - Purchased Services	584,387	574,246	718,708	134,321	23.0%	144,462	25.2%		
26XXXX	04XX - Non-Capital Expense	1,227,742	1,281,052	1,210,631	-17,111	-1.4%	-70,421	-5.5%		
26XXXX	05XX - Capital Expenditures	287,630	450,000	412,292	124,662	43.3%	-37,708	-8.4%		
26XXXX	09XX - Other	102,907	188,234	197,171	94,264	91.6%	8,937	4.7%		
26XXXX	Subtotal	5,681,387	6,634,047	6,834,394	1,153,007	20.3%	200,347	3.0%		
	Insurance & Judgements									
27XXXX	03XX - Purchased Services	0	54,400	23,758	23,758	#DIV/0!	-30,642	-56.3%		
27XXXX	07XX - Insurance	1,193,724	727,185	716,997	-476,727	-39.9%	-10,188	-1.4%		
27XXXX	Subtotal	1,193,724	781,585	740,755	-452,969	-37.9%	-40,830	-5.2%		
	Debt Services									
28XXXX	06XX - Debt Service	6,652,917	980,607	1,343,657	-5,309,260	-79.8%	363,050	37.0%		
28XXXX	Subtotal	6,652,917	980,607	1,343,657	-5,309,260	-79.8%	363,050	37.0%		
	Other Support Services									
29XXXX	02XX - Benefits	650,226	641,605	742,871	92,645	14.2%	101,266	15.8%		
29XXXX	03XX - Purchased Services	0	4,900	4,900	4,900	#DIV/0!	0	0.0%		
29XXXX	04XX - Non-Capital Expense	1,624	3,150	3,150	1,526	93.9%	0	0.0%		
29XXXX	Subtotal	651,850	649,655	750,921	99,071	15.2%	101,266	15.6%		
	Total Support Services	75,357,422	72,979,393	80,312,362	4,954,940	6.6%	7,332,969	10.0%		
	Non-program Transactions									
41XXXX	08XX - Interfund Transfers	30,053,661	34,503,775	34,533,410	4,479,749	14.9%	29,635	0.1%		
41XXXX	09XX - Other	0	0	0	0	0.0%	0	0.0%		
43XXXX	03XX - Purchased Instr. Services	7,154,552	6,904,927	8,064,961	910,409	12.7%	1,160,034	16.8%		
49XXXX	09XX - Other	54,657	398,679	398,679	344,023	629.4%	0	0.0%		
49XXXX	Subtotal	37,262,869	41,807,381	42,997,050	5,734,181	15.4%	1,189,669	2.8%		
	Total General Fund Expenditures	209,488,222	220,496,709	227,516,700	18,028,478	8.6%	7,019,991	3.2%		

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local & intermediate sources	\$203,002	\$134,160	\$122,000	\$112,400	-7.87%	1
Other sources	0	0	0	0		
Total revenues	203,002	134,160	122,000	112,400	-7.87%	
Expenditures by function						
Regular instruction	68,899	87,323	23,121	14,064	-39.17%	
Vocational instruction	0	434	0	5,000		
Total Instruction	68,899	87,757	23,121	19,064	-17.55%	
Pupil services	1,371	180	0	0		
Instructional support	34,357	51,815	40,710	117,675	189.06%	2
General administration	20,000	0	48,000	24,000	-50.00%	3
Other support services	280	0	0	0		
Total support services	56,008	51,995	88,710	141,675	59.71%	
Total expenditures	124,907	139,752	111,831	160,739	43.73%	
Excess (deficiency) of revenues over expenditures	78,095	(5,592)	10,169	(48,339)	-575.36%	
Fund balance beginning of year	41,641	119,736	114,144	124,313		
Fund balance end of year	\$119,736	\$114,144	\$124,313	\$75,974		

Revenues

- 1 The revenues reflect donations received for board training and Project Cape grant funds. PTO gift transactions are not included.

Expenditures

- 2 Expenditures mostly related to Project Cape grant revenues received.
- 3 Expenditures related to board training and Aspen Consulting.

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local & intermediate sources	\$588	\$0	\$0	\$0		
State sources	12,995,473	13,061,282	12,976,558	12,027,658	-7.31%	1
Federal sources	10,435,956	11,013,523	6,402,435	7,408,387	15.71%	2
Other sources	2,000	0	0	0		
Total revenues	23,434,017	24,074,805	19,378,993	19,436,045	0.29%	
Expenditures by function						
Regular instruction	385,996	156,006	916	0	-100.00%	
Vocational instruction	54,947	56,272	37,518	48,443	29.12%	
Special instruction	40,325,996	43,036,505	36,482,617	40,249,620	10.33%	3
Total Instruction	40,766,939	43,248,783	36,521,051	40,298,063	10.34%	
Pupil services	5,914,622	6,277,379	5,227,484	5,592,685	6.99%	
Instructional support	3,214,803	3,488,277	2,546,934	3,502,680	37.53%	4
School administration	4,772	2,939	22,147	25,000	12.88%	
Business & operations	3,591,085	3,487,343	3,892,472	3,876,557	-0.41%	5
Central services	12,405	6,163	212,603	5,600	-97.37%	5
Insurance	177,931	180,428	185,948	223,740	20.32%	
Debt Payments	0	0	464,683	0	-100.00%	5
Other Support Services	0	0	86,266	0	-100.00%	5
Total support services	12,915,618	13,442,529	12,638,538	13,226,262	4.65%	
Non-program transactions	238,486	406,351	235,464	283,600		
Total expenditures	53,921,043	57,097,663	49,395,053	53,807,925	8.93%	
Excess (deficiency) of revenues over expenditures	(30,487,026)	(33,022,858)	(30,016,060)	(34,371,880)		
Transfer from general fund	30,665,338	33,224,796	30,053,661	34,533,410	14.91%	6
Transfers to other funds	(178,312)	(201,938)	(37,600)	(161,530)		
	30,487,026	33,022,858	30,016,061	34,371,880	14.51%	
Fund balance end of year	\$0	\$0	\$0	\$0		

Revenues

- 1 Reflects reduced state special education aid.
- 2 Federal revenues are increased due to a higher carryover of IDEA funds from FY12 strategies to meet maintenance of effort requirements.

Expenditures by function

- 3 The additional increase reflects increased health care costs and for additional teaching staff, including positions for early childhood programs.
- 4 Higher amount due to restoration of diagnostic staff as a support service funded using IDEA funds. In FY12 to meet maintenance of effort requirements diagnostic staff costs were allocated to special education instructional categories.
- 5 In order to meet maintenance of effort requirements in FY12, business operations, central services, debt and other support service costs were allocated to the special education fund. These expenses were restored to the general fund for this fiscal year.
- 6 Represents amounts transferred to the general fund as part of grant indirect cost allowances. Special reporting will be required for the district to meet federal Maintenance of Effort requirements.

SPECIAL EDUCATION FUND 27		2011 -12 Audited Actual	2012-13 Interim Budget	2012-13 Proposed Budget	Change over FY12		Change over Interim	
REVENUES			Amount	Amount	Amount	Percent	Amount	Percent
Local Sources								
2291 - Gifts		0.00	0.00	0.00	0.00	0.0%	0.00	0.0%
Total Local Sources		0.00	0.00	0.00	0.00	0.0%	0.00	0.0%
Intermediate Sources								
3316 - Aid Transits - Wisc Dist		0.00	0.00	0.00	0.00	0.0%	0.00	0.0%
Total Intermediate Sources		0.00	0.00	0.00	0.00	0.0%	0.00	0.0%
State Sources								
6611 - Special Education State Aid		12,730,235.00	11,557,867.00	11,700,759.00	-1,029,476.00	-8.1%	142,892.00	1.2%
6625 - State High Cost Special Ed Aid		206,250.00	255,572.00	255,572.00	49,322.00	23.9%	0.00	0.0%
6642 - Gen Tuition (Spec Ed) State Pd		40,073.00	71,327.00	71,327.00	31,254.00	78.0%	0.00	0.0%
Total State Sources		12,976,558.00	11,884,766.00	12,027,658.00	-948,900.00	-7.3%	142,892.00	1.2%
Federal Sources								
7711 - Federal High Cost Spec Ed Aid		57,079.00	145,548.00	145,548.00	88,469.00	155.0%	0.00	0.0%
7730 - Federal Special Projects		1,893,872.23	5,759,644.00	5,703,859.00	3,809,986.77	201.2%	-55,785.00	-1.0%
7780 - Fed Aid thru nonDPI St Agency		4,451,483.92	1,558,980.00	1,558,980.00	-2,892,503.92	-65.0%	0.00	0.0%
Total Federal Sources		6,402,435.15	7,464,172.00	7,408,387.00	1,005,951.85	15.7%	-55,785.00	-0.7%
Other Sources								
8971 - Refund Receipt		0.00	0.00	0.00	0.00	0.0%	0.00	0.0%
Total Other Sources		0.00	0.00	0.00	0.00	0.0%	0.00	0.0%
Other Financing Sources								
9110 - Transfer From General Fund		30,053,660.59	34,503,775.00	34,533,410.00	4,479,749.41	14.9%	29,635.00	0.1%
Total Other Financing Sources		30,053,660.59	34,503,775.00	34,533,410.00	4,479,749.41	14.9%	29,635.00	0.1%
Total Revenues and Other Financing Sources		49,432,653.74	53,852,713.00	53,969,455.00	4,536,801.26	9.2%	116,742.00	0.2%

SPECIAL EDUCATION FUND 27		2011 -12 Audited Actual	2012-13 Interim Budget	2012-13 Proposed Budget	Change over FY12		Change over Interim Budget	
					Amount	Percent	Amount	Percent
EXPENDITURES								
12XXXX	12XXXX - Differentiated Curriculum							
	03XX - Purchased Services	729	0	0	-729	-100.0%	0	0.0%
	04XX - Non-Capital Expense	188	0	0	-188	-100.0%	0	0.0%
	Subtotal	916	0	0	-916	-100.0%	0	0.0%
13XXXX - Vocational Curriculum								
	01XX - Salaries	37,518	45,000	45,000	7,482	19.9%	0	0.0%
	02XX - Benefits	0	0	3,443	3,443	#DIV/0!	3,443	100.0%
	Subtotal	37,518	45,000	48,443	10,925	100.0%	3,443	100.0%
15XXXX - Special Education Curriculum								
	01XX - Salaries	26,108,319	26,280,998	26,560,879	452,560	1.7%	279,881	1.1%
	02XX - Benefits	10,103,034	13,838,426	13,514,794	3,411,760	33.8%	-323,632	-2.3%
	03XX - Purchased Services	71,668	222,250	46,370	-25,298	-35.3%	-175,880	-79.1%
	04XX - Non-Capital Expense	196,484	172,089	127,577	-68,907	-35.1%	-44,512	-25.9%
	09XX - Other	3,113	0	0	-3,113	-100.0%	0	0.0%
	Subtotal	36,482,617	40,513,763	40,249,620	3,767,003	10.3%	-264,143	-0.7%
Total Instructional		36,521,052	40,558,763	40,298,063	3,777,011	10.3%	-260,700	-0.6%
21XXXX - Pupil Services								
	01XX - Salaries	3,848,790	3,764,729	3,801,767	-47,023	-1.2%	37,038	1.0%
	02XX - Benefits	1,315,149	1,723,488	1,681,669	366,520	27.9%	-41,819	-2.4%
	03XX - Purchased Services	24,693	37,864	37,800	13,107	53.1%	-64	-0.2%
	04XX - Non-Capital Expense	38,852	72,664	71,449	32,597	83.9%	-1,215	-1.7%
	05XX - Capital Expenditures	0	0	0	0	0.0%	0	0.0%
	Subtotal	5,227,484	5,598,745	5,592,685	365,201	7.0%	-6,060	-0.1%
22XXXX - Instructional Staff Services								
	01XX - Salaries	1,771,137	2,197,888	2,388,312	617,175	34.8%	190,424	8.7%
	02XX - Benefits	593,693	838,477	895,869	302,176	50.9%	57,392	6.8%
	03XX - Purchased Services	62,523	106,375	107,549	45,026	72.0%	1,174	1.1%
	04XX - Non-Capital Expense	57,140	77,555	63,400	6,260	11.0%	-14,155	-18.3%
	05XX - Capital Expenditures	0	1,250	1,250	1,250	#DIV/0!	0	0.0%
	09XX - Other	62,442	70,600	46,300	-16,142	-25.9%	-24,300	-34.4%
	Subtotal	2,546,934	3,292,145	3,502,680	955,746	37.5%	210,535	6.4%

SPECIAL REVENUE FUND

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

The budget assumes continuation of the program but revenues and costs will be divided between this fund and the community services fund. The total cost of the program is estimated at approximately \$1,810,337 with an estimated \$800,000 being paid by federal funding and accounted for here. The balance will be accounted for in the community services fund.

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local & intermediate sources	\$3,150	\$0	\$0	\$0		
State sources	38,139	0	0	0		
Federal sources	474,750	574,165	640,541	828,345	29.32%	1
Other sources	0	0	0	0		
Total revenues	516,039	574,165	640,541	828,345	29.32%	
Expenditures by function						
Regular instruction	377,771	438,274	364,802	1,670	-99.54%	
Other instruction	0	6,363	89,694	507,139	465.41%	2
Total Instruction	377,771	444,637	454,496	508,809	11.95%	
Pupil services	0	629	1,006	7,450	640.56%	
Instructional & staff support	94,382	96,602	145,740	220,577	51.35%	3
General administration	0	0	0	0		
Building administration	4,513	211	326	0	-100.00%	
Business & operations	14,638	6,662	8,656	33,260	284.24%	
Central services	5,058	7,967	6,722	27,175	304.27%	
Other support services	0	0	0	0		
Total support services	118,591	112,071	162,450	288,462	77.57%	
Total expenditures	496,362	556,708	616,946	797,271	29.23%	
Excess (deficiency) of revenues over expenditures	19,677	17,457	23,595	31,074	31.70%	
Transfer to other funds	(17,685)	(19,940)	(23,935)	(31,024)		
Net change in fund balance	1,992	(2,483)	(340)	50		
Fund balance beginning of year	33,436	35,428	32,945	32,605		
Fund balance end of year	\$35,428	\$32,945	\$32,605	\$32,655		

Revenues

- 1 Includes federal grant funds used by the Extended Day program.

Expenditures by function

- 2 Reflects an adjustment of instructional expenses from regular to the other instructional category.
- 3 Administrative functions for Extended Day programs funded using grant funds.

DEBT SERVICE FUNDS

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

Tax levies assessed for the repayment of long-term debt, including interest costs, must be recorded in these funds. The assets in these funds may not be used for any other purpose as long as a related debt remains.

The dollar amount of debt payments is established at the time the school board approves a resolution to borrow.

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$884,149	\$1,189,911	\$872,267	\$1,469,920	68.52%	1
Earnings on investments	1,786	2,834	1,079	1,270	17.70%	
Other sources	8,127	0	0	0		
Total revenues	894,062	1,192,745	873,346	1,471,190	68.45%	
Expenditures for debt payments						
Principal	799,932	1,165,361	6,480,165	34,676,868	435.12%	2
Interest	104,062	124,239	334,908	568,456	69.73%	
Agent paying fees	8,970	14,860	67,719	0	-100.00%	
Total expenditures	912,964	1,304,460	6,882,792	35,245,324	412.08%	
Excess (deficiency) of revenues over expenditures	(18,903)	(111,715)	(6,009,446)	(33,774,134)		
Other financing sources	0	263,542	6,058,377	34,000,000		2
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	263,542	6,058,377	34,000,000	461.21%	
Net change in fund balance	(18,903)	151,827	48,931	225,866	361.60%	3
Fund balance beginning of year	99,545	80,643	232,470	281,401	21.05%	
Fund balance end of year	\$80,643	\$232,470	\$281,401	\$507,267	80.26%	3

Expenditures and Fund Balance

- 1 Tax levy is higher to fund the debt related to facility improvements through the Trane / Johnson Controls performance contract.
- 2 Financing related to the debt for the Trane / Johnson Controls contract.
- 3 Standards require districts to levy taxes to support debt payments for the calendar year. The balance reflects a debt payment for October of 2013.

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$2,280,857	\$2,489,105	\$3,126,308	\$2,926,819	-6.38%	1
Earnings on investments	0	0	0	3,738		
Total revenues	2,280,857	2,489,105	3,126,308	2,930,557	-6.26%	
Expenditures for debt payments						
Principal	9,305,000	2,465,000	2,380,000	2,465,000	3.57%	
Interest	1,395,789	859,575	787,893	703,980	-10.65%	
Agent paying fees	100,188	1,089	1,089	0	-100.00%	
Total expenditures	10,800,977	3,325,664	3,168,982	3,168,980	0.00%	
Excess (deficiency) of revenues over expenditures	(8,520,120)	(836,559)	(42,674)	(238,423)		
Other financing sources	7,320,000	0	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	7,320,000	0	0	0		
Net change in fund balance	(1,200,120)	(836,559)	(42,674)	(238,423)		
Fund balance beginning of year	2,457,289	1,257,169	420,610	377,936	-10.15%	1
Fund balance end of year	\$1,257,169	\$420,610	\$377,936	\$139,513	-63.09%	

Revenues and Fund Balance

- 1 Tax levy has been reduced by using fund balance to fund debt payments. This reduced levy is part of a district administration strategy to lower the tax levy increase.

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.

This fund was created several years ago to allow flexibility in scheduling annual capital projects. In addition to monies added to the fund in previous years, the referendum approved in April 2008 added a \$3,300,000 levy for maintenance with additional district funds of \$600,000. In order to maximize state equalization aid, levies to the fund were suspended in FY10 and projects were funded as part of general fund expenditures. This restores a levy to the fund of 800,000.

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$0	\$0	\$0	\$800,000		1
Earnings on investments	0	4,498	15,298	250		
Other	0	131,232	0	0		
Total revenues	0	135,730	15,298	800,250	5131.08%	
Expenditures by function						
Buildings & grounds	330,462	1,977,188	0	0		
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	330,462	1,977,188	0	0		
Excess (deficiency) of revenues over expenditures	(330,462)	(1,841,458)	15,298	800,250	5131.08%	
Other financing sources	0	0	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	0	0		
Net change in fund balance	(330,462)	(1,841,458)	15,298	800,250	5131.08%	
Fund balance beginning of year	3,109,289	2,778,827	937,369	952,667	1.63%	
Fund balance end of year	\$2,778,827	\$937,369	\$952,667	\$1,752,917	84.00%	2

Revenues

- 1 Restored tax levy for the final year of referendum approved funds.

Expenditures

- 2 Funds used to continue repairs as outlined by the capital projects plan.

CAPITAL PROJECT FUNDS

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

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

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	0	0	0	0		
Other	0	24,455	17,681	0	-100.00%	
Total revenues	0	24,455	17,681	0	-100.00%	
Expenditures by function						
Buildings & grounds	0	4,805,318	1,686,818	0		
Central services	0	0	0	0		
Total expenditures	0	4,805,318	1,686,818	0	-100.00%	
Excess (deficiency) of revenues over expenditures	0	(4,780,863)	(1,669,138)	0		
Other financing sources	0	0	0	0		
Other financing uses	0	5,950,000	0	0		
Total other financing sources (uses)	0	5,950,000	500,000	0	-100.00%	
Net change in fund balance	0	1,169,138	(1,169,138)	0		
Fund balance beginning of year	0	0	1,169,138	0	-100.00%	
Fund balance end of year	\$0	\$1,169,138	\$0	\$0		

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	1,223	0	0	949		
Other	0	0	0	0		
Total revenues	1,223	0	0	949		
Expenditures by function						
Buildings & grounds	63,210	47,392	0	18,942,949		1
Central services	37,982	0	0	0		
Total expenditures	101,193	47,392	0	18,942,949		
Excess (deficiency) of revenues over expenditures	(99,970)	(47,392)	0	(18,942,000)		
Other financing sources	0	0	0	34,000,000		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	0	34,000,000		2
Net change in fund balance	(99,970)	(47,392)	0	15,058,000		
Fund balance beginning of year	147,362	47,392	0	0	0.00%	
Fund balance end of year	\$47,392	\$0	\$0	\$15,058,000		

Expenditures

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

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 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	999,887	0		
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	0	0	999,887	0		
Excess (deficiency) of revenues over expenditures	0	0	(999,887)	0		
Other financing sources	0	0	999,887	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	999,887	0		
Net change in fund balance	0	0	0	0		
Fund balance beginning of year	0	0	0	0		
Fund balance end of year	\$0	\$0	\$0	\$0		

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 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	218,971	3,096,384	88,645	0		
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	218,971	3,096,384	88,645	0		
Excess (deficiency) of revenues over expenditures	(218,971)	(3,096,384)	(88,645)	0		
Other financing sources	3,404,000	0	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	3,404,000	0	0	0		
Net change in fund balance	3,185,029	(3,096,384)	(88,645)	0		
Fund balance beginning of year	0	3,185,029	88,645	0		
Fund balance end of year	\$3,185,029	\$88,645	\$0	\$0		

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	\$0	\$0	\$0	\$200		
Other	0	0	0	0		
Total revenues	0	0	0	200		
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	200		
Other financing sources	0	447,415	410,890	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	447,415	410,890	0		
Net change in fund balance	0	447,415	410,890	200		
Fund balance beginning of year	0	0	447,415	858,305	91.84%	1
Fund balance end of year	\$0	\$447,415	\$858,305	\$858,505	0.02%	

Fund Balance

1 Fund balance is retained for future district capital project priorities.

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local sources	\$2,119,220	\$2,027,722	\$1,844,310	\$1,887,836	2.36%	
State sources	115,766	125,032	142,328	153,418	7.79%	
Federal sources	5,275,899	5,873,164	6,317,755	5,991,710	-5.16%	
Other revenues	0	(6)	0	0		
Total Revenues	7,510,885	8,025,912	8,304,393	8,032,964	-3.27%	
Expenditures for food service						
Salaries & benefits	730,554	857,731	516,056	536,964	4.05%	
Purchased services	5,918,884	6,266,692	6,132,404	6,314,292	2.97%	1
Food & supplies	440,263	547,734	976,230	824,880	-15.50%	
Furniture & equipment	145,436	42,799	31,086	373,500	1101.52%	2
Other	1,091	1,479	16,193	13,351	-17.55%	
Total expenditures	7,236,228	7,716,435	7,671,968	8,062,987	5.10%	
Excess (deficiency) of revenues over expenditures	274,657	309,477	632,426	(30,023)	-104.75%	
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	274,657	309,477	632,426	(30,023)		
Fund balance beginning of year	528,643	803,300	1,112,777	1,745,203	56.83%	
Fund balance end of year	\$803,300	\$1,112,777	\$1,745,203	\$1,715,180	-1.72%	

Expenditures

- 1 Additional cost related for contract payments to Chartwells.
- 2 Includes funds for the purchase of new lunchroom tables, ovens, 2 food service refrigerated trucks, and serving lines.

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 with the 2006-07 school year.

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

	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$0	\$0	\$850,000	\$0	-100.00%	1
Local sources	177,991	105,096	156,372	189,814	21.39%	2
Other revenues	0	0	0	0		
Total Revenues	177,991	105,096	1,006,372	189,814	-81.14%	
Expenditures						
Salaries & benefits	127,789	150,698	43,551	937,192	2051.94%	3
Purchased services	23,121	77,521	20,116	124,165		
Non-capital objects	15,234	24,505	3,026	102,885		4
Capital objects	0	0	0	10,000		4
Other	185	0	0	8,300		
Total expenditures	166,329	252,724	66,693	1,182,542	1673.11%	
Excess (deficiency) of revenues over expenditures	11,662	(147,628)	939,679	(992,728)	-205.65%	
Fund balance beginning of year	290,469	302,131	154,503	1,094,182	608.19%	
Fund balance end of year	\$302,131	\$154,503	\$1,094,182	\$101,454	-90.73%	1

Revenue

- 1 The community service tax levy has been suspended as part of a district administration strategy to lower the tax levy increase. As a result, reserves in the fund will be used for:
 - a. The cost of utilities and custodial services related to community use of facilities and not paid by rental charges assessed to the user, such as scout troops, parent-teacher organizations, etc.
 - b. Community information and outreach, including district televised services.
 - c. Costs for the Extended Day program that is not paid with federal funds. This fund first assumed costs for this program in 2006-07 which was the first year of a three year plan to take over funding for the program.
 - d. Expenses related to the Lighthouse Brigade.

- 2 Local revenues are largely from building rental fees and other community service related fees.

Expenditures

- 3 Increased expenditures relate to funding administration expenses for the Extended Day program from the Community Services Fund rather than grant funds.
- 4 Additional funds are provided for telecommunications equipment.

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						
	2009-10 ACTUAL	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	20,209	10,566	12,119	8,202	-32.32%	
Other	9,335,741	9,583,529	8,254,231	6,203,865	-24.84%	1
Total Revenues	9,355,950	9,594,095	8,266,350	6,212,067	-24.85%	
Expenditures for trust funds	8,958,486	9,363,142	5,135,484	5,635,164	9.73%	1
Excess (deficiency) of revenues over expenditures	397,464	230,953	3,130,866	576,903	-81.57%	
Fund balance beginning of year	2,615,180	3,012,644	3,243,597	6,374,463	96.52%	2
Fund balance end of year	\$3,012,644	\$3,243,597	\$6,374,463	\$6,951,366	9.05%	

Expenditures

- 1 Lower retiree health care costs due to plan design change.

Fund Balance

- 2 Fund balance increased in FY12 due to lower fund costs.

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 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



Wisconsin Investment Series Cooperative®

Total Portfolio Report

As of: 6/30/2012

PMA Financial Network, Inc.

2135 CityGate Lane
7th Floor
Naperville, Illinois 60563
Telephone : 630-657-8400
Facsimile : 630-718-8701

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

2845

Type	Trans	SEQ	Purchase	Maturity	FDIC#	Instrument	Par-Val/Mat. Val.	Original Cost	Rate
MM					0	CMS Balance	\$0.00	\$0.00	
SDA					7213	Savings Deposit Account - CITIBANK SDA	\$1,037.84	\$1,037.84	
TS	174429	1	6/1/2012	8/1/2012	3	WISC TERM SERIES - 20120801AA03	\$7,322,285.55	\$7,320,327.50	0.160
DTC	25568	1	11/22/2011	11/21/2012	33681	0.45% - Bank Of Baroda Certificate of Deposit	\$248,000.00	\$248,120.29	0.401
DTC	25559	1	11/23/2011	11/23/2012	33124	0.45% - Goldman Sachs Bank USA Certificate of Deposit	\$248,000.00	\$248,121.97	0.401
DTC	25573	1	11/23/2011	11/23/2012	33653	0.6% - Bank Of China Certificate of Deposit	\$248,000.00	\$248,121.04	0.551
DTC	25578	1	11/23/2011	11/23/2012	33682	0.55% - State Bank Of India NY Certificate of Deposit	\$248,000.00	\$248,121.36	0.501
DTC	25846	1	12/30/2011	12/31/2012	30387	0.55% - FirstBank Of Puerto Rico Certificate of Deposit	\$248,000.00	\$248,125.03	0.500

Total Amount --> \$8,563,323.39 \$8,561,975.03

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: 0.300 %

Weighted Average Portfolio Maturity: 49.56 Days

MM: 0.01%

CD's: 0.00%

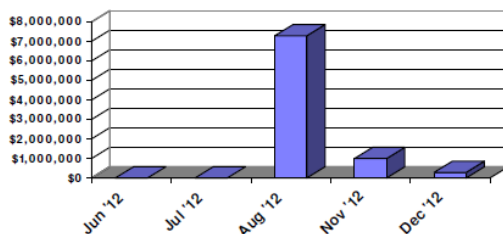
CDR's: 0.00%

DTC: 14.49%

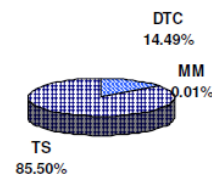
CP: 0.00%

SEC: 0.00%

TS: 85.50%



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type



Racine Unified School District
OPEB Liability Statement
July 1, 2011 to June 30, 2012

Fund 73 – 51161-103

Amount in trust	\$8,561,848.94	Market value as of 6/30/2012
Investment return for fiscal year 2012	\$12,350.86	
Total disbursements made in fiscal year 2012	\$7,032,530.54	
Investment authority has not been delegated		

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.

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

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

GENERAL FUND	2010-11 Audited Actual	2011-12 Unaudited Actual	2012-13 Proposed Budget
Beginning Fund Balance	20,483,550	20,207,864	33,118,439
Ending Fund Balance	20,207,864	33,118,439	33,118,439
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	8,514,312	61,535	1,722,179
Local Sources (Source 200)	75,449,392	77,532,037	80,226,321
Inter-district Payments (Source 300 + 400)	0	85,682	101,600
Intermediate Sources (Source 500)	0	0	0
State Sources (Source 600)	146,449,827	131,365,296	129,581,894
Federal Sources (Source 700)	13,272,798	12,202,634	14,935,524
All Other Sources (Source 800 + 900)	1,565,529	1,151,614	949,182
TOTAL REVENUES & OTHER FINANCING SOURCES	245,251,858	222,398,798	227,516,700
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	125,514,879	96,867,931	104,207,288
Support Services (Function 200 000)	80,021,553	75,357,422	80,312,362
Non-Program Transactions (Function 400 000)	39,991,113	37,262,870	42,997,050
TOTAL EXPENDITURES & OTHER FINANCING USES	245,527,545	209,488,223	227,516,700

SPECIAL PROJECTS FUND	2010-11 Audited Actual	2011-12 Unaudited Actual	2012-13 Proposed Budget
Beginning Fund Balance	155,164	147,089	97,340
Ending Fund Balance	349,027	194,518	210,581
REVENUES & OTHER FINANCING SOURCES	58,007,926	50,195,194	54,910,200
EXPENDITURES & OTHER FINANCING USES	57,814,063	50,147,765	54,796,959

DEBT SERVICE FUNDS	2010-11 Audited Actual	2011-12 Unaudited Actual	2012-13 Proposed Budget
Beginning Fund Balance	1,337,812	653,080	625,298
Ending Fund Balance	653,080	659,337	612,741
REVENUES & OTHER FINANCING SOURCES	3,945,392	10,058,031	38,401,747
EXPENDITURES & OTHER FINANCING USES	4,630,124	10,051,774	38,414,304

CAPITAL PROJECTS FUND	2010-11 Audited Actual	2011-12 Unaudited Actual	2012-13 Proposed Budget
Beginning Fund Balance	2,826,219	2,553,922	1,396,124
Ending Fund Balance	2,553,922	1,310,972	17,254,574
REVENUES & OTHER FINANCING SOURCES	6,557,600	443,869	34,801,399
EXPENDITURES & OTHER FINANCING USES	6,829,898	1,686,818	18,942,949

FOOD SERVICE FUND	2010-11 Audited Actual	2011-12 Unaudited Actual	2012-13 Proposed Budget
Beginning Fund Balance	797,355	1,093,481	835,870
Ending Fund Balance	1,093,481	1,725,907	805,848
REVENUES & OTHER FINANCING SOURCES	8,025,912	8,304,393	8,032,964
EXPENDITURES & OTHER FINANCING USES	7,729,786	7,671,968	8,062,987

COMMUNITY SERVICE FUND	2010-11 Audited Actual	2011-12 Unaudited Actual	2012-13 Proposed Budget
Beginning Fund Balance	302,131	154,503	1,094,182
Ending Fund Balance	154,503	1,094,182	101,454
REVENUES & OTHER FINANCING SOURCES	105,096	1,006,372	189,814
EXPENDITURES & OTHER FINANCING USES	252,724	66,693	1,182,542

Total Expenditures and Other Financing Uses

ALL FUNDS	2010-11 Audited Actual	2011-12 Unaudited Actual	2012-13 Proposed Budget
GROSS TOTAL EXPENDITURES -- ALL FUNDS	322,784,139	279,113,241	348,916,441
Interfund Transfers (Source 100) - ALL FUNDS	(33,508,278)	(30,077,596)	(34,564,434)
Refinancing Expenditures (FUND 30)	0	0	0
NET TOTAL EXPENDITURES -- ALL FUNDS	289,275,861	249,035,645	314,352,007
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		-13.91%	26.23%

PROPOSED PROPERTY TAX LEVY

FUND	2010-11 Audited Actual	2011-12 Unaudited Actual	2012-13 Proposed Budget
General Fund	74,431,322	76,722,205	79,178,293
Referendum Debt Service Fund	1,189,911	872,267	1,469,920
Non-Referendum Debt Service Fund	2,489,105	3,126,308	2,926,819
Capital Expansion Fund	0	0	800,000
Community Service Fund	0	850,000	0
TOTAL SCHOOL LEVY	78,110,338	81,570,780	84,375,032
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		4.43%	3.44%

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

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
Expiration of federal ARRA stimulus funds	\$755,000
District staff reduced by 16.7 FTE	\$1.2 million
Reduced Summer School scope	\$300,000
NEW PROGRAMS	FINANCIAL IMPACT
Facility improvements through performance contracts	\$18.9 million
Printer elimination and copier replacement initiative	\$1.5 million
Priority and Focus School Programs and Requirements	\$1.2 million
Staff professional development (UbD, RTI, DI, & CRP)	\$825,000

DISTRICT: Rachel		4620		DATA AS OF: 10/23/12, 9:08 am	
Line 1 Amt Not Exceed Line 9-Line 7B of Final 11-12 Revenue Limit.					
2011-12 October General Aid Certification (11-12 line 18, Src 6)	124,906,856				199,548,459
2011-12 Computer Aid Received (11-12 line 12B)	455,283				21,262
2011-12 Hi Pov Aid (11-12 line 12B)	1,483,804				9,385.22
2011-12 Fnd 10 Levy Cert (11-12 in 19, levy 10 Src 2)	76,642,568				50.00
2011-12 Fnd 38 Levy Cert (11-12 in 14B, levy 38 Src 2)	872,267				0.00
2011-12 Fnd 41 Levy Cert (11-12 in 14C, levy 41 Src 2)	0				
2011-12 Low Rev Aid (11-12 Ln 16)	0				
2011-12 Aid Penalty for Over Levy (11-12 Results)	0				
2011-12 Penalty for Unspent Energy Exemption	4,812,319				
2011-12 Total Levy for All Non-Recurring Exemptions*	199,548,459				
NET 2011-12 Base Revenue (LINE 1)					
* For 11-12 Non-Recurring Exemptions Levy Amount, enter actual amt used.					
(Non-Recurring Referenda, Declining Enrollment, Line 7B Hold Harmless, Energy Effic)					
September & Summer FTE Membership Averages					
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.					
Line 2: Base Avg: (09+ 4ss)+(10+ 4ss)+(11+ 4ss) / 3 =					
Summer fte:	508	543	520		21,262
% (40,40,40)	208	217	208		
Sept fte:	21,202	21,133	20,822		
Total fte	21,405	21,350	21,030		
Line 6: Curr Avg: (10+ 4ss)+(11+ 4ss)+(12+ 4ss) / 3 =					
Summer fte:	543	520	435		21,180
% (40,40,40)	217	208	174		
Sept fte:	21,133	20,822	20,985		
Total fte	21,350	21,030	21,159		
Line 10B: Declining Enrollment Exemption =					
Average FTE Loss (Line 2 - Line 6, if > 0)					
X (Line 5, Maximum 2012-2013 Revenue per Memb) =					
Non-Recurring Exemption Amount:					
Line 17: State Aid for Exempt Computers =					
Line 17 = A X (Line 16 / C) (to 3 decimals)					
2012 Property Values (UPDATED Oct 2012)					
A. 2012 Exempt Computer Property Valuation					
B. 2012 TIF-Out Tax Apportionment Equalized Valuation					
C. 2012 TIF-Out Value plus Exempt Computers (A + B)					
Computer aid replaces a portion of proposed Fund 10 Levy					
CELL COLOR KEY: Auto-Calc if Data Tab District Entered					
Line 21: Per Pupil Adjustment Aid calculation:					
A. Max RL (ln 11) - PY Carry Over (ln 8A) / Member (ln 6)					9,714.32
B. Actual Lld Rev (ln 12-hi, 14B-hi, 14C-hi, 17-hi, 18) / Member (ln 6)					9,714.32

2012-2013 Revenue Limit Worksheet		(from left)	199,548,459
1. 2011-12 Base Revenue (Funds 10, 38, 41)		(from left)	21,262
2. Base Sept Membership Avg (09+ 4ss, 10+ 4ss, 11+ 4ss/3)		(with cents)	9,385.22
3. 2011-12 Base Revenue Per Member (Ln 1 / Ln2)			50.00
4. 2012-13 Per Member Change (A+B)			0.00
A. Allowed Per Pupil Change (\$50.00)			0.00
B. Low Rev Incr (9,000 - (3 + 4A)) - 4C) Not < 0			9,435.22
C. Low Rev Dist in CCDEB (enter adjustmt provided by DPI)			21,180
5. 2012-13 Maximum Revenue / Memb (Ln 3 + Ln 4)		(from left)	199,837,960
6. Current Membership Avg (10+ 4ss, 11+ 4ss, 12+ 4ss/3)		(rounded)	0
7. 2012-13 Rev Limit, No Exemptions (Ln 5 x Ln 6) + Ln 7B			1,608,859
A. Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)			0
B. Hold Harm Non-Recur Exemption from 2010-11			0
8. Total Recurring Exemptions (A+B+C+D+E+F)			20,601
A. Prior Year Carryover			0
B. Transfer of Service (if negative, include sign)			0
C. Transfer of Territory (if negative, include sign)			0
D. Federal Impact Aid Loss (2010-11 to 2011-12)			0
E. Recurring Referenda to Exceed (If 12-13 is first year)			<<Enter if not pre-filled
F. Prior Year Open Enrollment (uncounted pupils)			0
9. 2012-13 Limit with Recurring Exemptions (Ln 7 + Ln 8)			201,467,420
10. Total 2012-13 Non-Recurring Exemptions (A+B+C+D)			4,281,783
A. Non-Recurring Referenda, to Exceed 2012-13 Limit			<<Enter if not pre-filled
B. Declining Enrollment Exemption for 12-13 (from left)			773,688
C. Energy Efficiency Exemption for 12-13			208,095
D. Adjustment for Refunded/Rescinded Taxes, 2012-13			0
11. 2012-13 Revenue Limit With All Exemptions (Ln 9 + Ln 10)			205,749,203
12. Total Aid to be Used in Computation (12A + 12B)			122,356,378
A. OCTOBER 15 2012-13 Certified General Aid Amount			1,483,804
B. State Aid to High Poverty Districts (not all dists). Source 628			0
REMEMBER TO USE OCT 15 CERT WHEN SETTING THE LEVY.			
13. Allowable Limited Revenue: (Line 11 - Line 12)			81,909,021
(10, 38, 41 Levies + Src 691. Src 691 is DOR Computer Aid.)			
14. Total Limited Revenue To Be Used (A+B+C)		Not > line 13	81,909,020
Entries Required Below: Amnts Needed by Purpose and Fund:			
A. Gen Operations: Fnd 10 including Src 211 & Src 691		(Proposed Fund 10)	79,639,100
B. Non-Referendum Debt (inside limit) Fnd 38 Src 210		(to Budget Rpt)	1,469,920
C. Capital Exp. Annual Meeting Approved: Fnd 41 Src 210		(to Budget Rpt)	800,000
15. Total Revenue from Other Levies		(A+B+C+D):	2,962,288
A. Referendum Apprvd Debt (Non Fund 38 Debt-Src 210)		(to Budget Rpt)	2,926,819
B. Community Services (Fnd 80 Src 210)		(to Budget Rpt)	35,469
C. Prior Year Levy Chargeback (Src 212)		(to Budget Rpt)	84,871,308
D. Other Levy Revenue - Milwaukee & Kenosha Only		(to Budget Rpt)	496,276
16. Total Levy + Src 691, "Proposed Levy" (Ln 14 + Ln 15)			79,142,824
17. Est Src 691 (Comp Aid) Based on Ln 16 & Values Entered			0
18. Fnd 10 Src 211 (Ln 14A-Ln 17), 2012-13 Budget			0
Line 18 (not 14A) is the Fund 10 Levy certified by the Board.			
19. Total Fall, 2012 All Fund Tax Levy (14B + 14C + 15 + 18)		Levy Rate =	84,375,032
Line 19 is the total levy to be apportioned in the PI-401.			0.01005320
20. Fund 30 Src 210 (38 + Non-38) (Ln 14B + Ln 15A)			4,396,739
21. ESTIMATED PER PUPIL ADJUSTMENT AID (Src 619, 2012-13 only)			1,059,898
NOTE: This category aid is OUTSIDE the revenue limits			1,059,000

Districts are responsible for the integrity of the revenue limit data & computation. Data appearing here reflects information submitted to DPI and is unaudited.

**WISCONSIN DEPARTMENT OF PUBLIC INSTRUCTION
OCTOBER 15 2012-13 GENERAL AID CERTIFICATION**

USING 2011-12 MEMBERSHIP, 2011 EQUALIZED (MAY 2012 CERT) VALUES & 2011-12 PI-1506_AC DATA
Racine 4620

PART A: 2011-12 AUDITED MEMBERSHIP

A1 3RD FRI SEPT 11 MEMBERSHIP* (include Youth Challenge)	
A2 2ND FRI JAN 12 MEMBERSHIP* (include Youth Challenge)	
A3 TOTAL (A1 + A2)	
A4 AVERAGE (A3/2) (ROUNDED)	
A5 SUMMER 11 FTE EQUIVALENT*	
A6 FOSTER GROUP + PARTTIME FTE EQUIVALENT	
A7 AID MEMBERSHIP (A4 + A5 + A6) <small>(higher of A1 or A2, + A5 + A6 for Milwaukee)</small>	

FTE	
20,823.00	
20,750.00	
41,573.00	
20,787.00	
520.00	
3.00	
21,310.00	

* Ch 220 Resident Inter FTE counts only 75%.

PART B: 2011-12 GENERAL FUND DEDUCTIBLE RECEIPTS - PI-1506 AC

B1 TOTAL REVENUE & TRNSF IN	10R 000000 000	+	222,398,796.96
B2 PROP TAX + COMPUTER AID	10R 210 + 691	-	77,177,488.01
B3 GENERAL STATE AID	10R 000000 620+718	-	119,410,421.00
B4 NON-DED IMPACT AID	(DPI ESTIMATE)	-	0.00
B5 REORG SETTLEMENT	10R 000000 850	-	0.00
B6 LONG TERM OP BORR. NOTE	10R 000000 873	-	0.00
B7 LONG TERM OP BORR. STF	10R 000000 874	-	5,749.13
B8 PROPERTY TAX/EQUAL AID REFUND	10R 000000 972	-	25,805,138.82
B9 DEDUCTIBLE RECEIPTS	(TO LINE C6)	=	

PART C: 2011-12 NET COST OF GENERAL FUND - PI-1506 AC

C1 TOTAL GF EXPENDITURES	10E 000000 000	+	209,487,422.47
C2 DEBT SRVC TRANSFER	10E 411000 838+839	-	0.00
C3 REORG SETTLEMENT	10E 491000 950	-	0.00
C4 REFUND PRIOR YEAR REV	10E 492000 972	-	35,469.05
C5 GROSS COST GEN FUND	(C1 - C2 - C3 - C4)	+	209,451,953.42
C6 DEDUCTIBLE RECEIPTS	(FROM LINE B9)	-	25,805,138.82
C7 OPERATIONAL DEBT, INTEREST	38E+39E 283000 680	+	0.00
C8 NET COST GENERAL FUND	(NOT LESS THAN 0)	=	183,646,814.60

PART D: 2011-12 NET COST OF DEBT SERVICE FUNDS - PI-1506 AC

D1 TOTAL REVENUE & TRNSF IN	38R + 39R 000	+	10,058,030.97
D2 TRNSF FROM GEN FUND	10E 411000 838 + 839	-	0.00
D3 PROPERTY TAXES	38R + 39R 210	-	3,998,575.00
D4 PAYMENT IN LIEU OF TAX	38R + 39R 220	-	0.00
D5 NON-REV RECEIPTS	38R + 39R 800	-	6,058,377.15
D6 DEDUCTIBLE RECEIPTS	(D1-D2-D3-D4-D5)	-	1,078.82
D7 TOTAL EXPENDITURES	38E + 39E 000	+	10,051,773.96
D8 AIDABLE FUND 41 EXP	(DPI ESTIMATE)	+	625,641.08
D9 REFINANCING	38E + 39E 282000	-	6,058,377.15
D10 OPERATIONAL DEBT PAYMENT	38E + 39E 283000	-	0.00
D11 NET COST DEBT SERVICE FUNDS		=	4,617,959.07

PART E: 2011-12 SHARED COST - PI-1506 AC

E1 NET COSTS: GEN + DEBT SERV FUNDS	(C8 + D11)	+	188,264,773.67
E2 COSTS OF LAWSUIT AND/OR INDIGENT TRANSPORTATION		-	0.00
E3 IMPACT AID NON-DEDUCTIBLE		-	0.00
E4 TOTAL SHARED COST FOR EQUALIZATION AID		=	188,264,773.67

PART E: 2011-12 SHARED COST - CONTINUED

E6 PRIMARY COST CEILING PER MEMBER	1,000	E5 =	186,264,773.67
E7 PRIMARY CEILING (A7 * E6)	21,310,000		
E8 PRIMARY SHARED COST (LESSER OF E5 OR E7)	21,310,000.00		
E9 SECONDARY COST CEILING PER MEMBER (\$9,005)	9,005		
E10 SECONDARY CEILING (A7 * E9)	191,896,550		
E11 SECONDARY SHARED COST (LESSER OF E5 OR E10) - (E8)	166,954,773.67		
E12 TERTIARY SHARED COST (GREATER OF (E5 - E8 - E11) OR 0)	0.00		

PART F: EQUALIZED PROPERTY VALUE

F1 2011 EQUALIZED VALUE (MAY 12 CERT) + EXEMPT COMPUTER VALUE	9,178,269,450
VALUE PER MEMBER =	430,702

PART G: 2012-13 EQUAL AID BY TIER: PI-1506_AC DATA

G1 PRIMARY GUARANTEED VALUE PER MEMBER	1,930,000
G2 PRIMARY GUARANTEED VALUATION (A7 * G1)	41,128,300,000
G3 PRIMARY REQUIRED RATE (E8 / G2)	0.00051813
G4 PRIMARY NET GUARANTEED VALUE (G2 - F1)	31,950,030,550
G5 PRIMARY EQUALIZATION AID (G3 * G4) (NOT LESS THAN 0)	16,554,269.33
G6 SECONDARY GUARANTEED VALUE PER MEMB	1,105,090
G7 SECONDARY GUARANTEED VALUATION (A7 * G6)	23,549,467,900
G8 SECONDARY REQUIRED RATE (E11 / G7)	0.00708953
G9 SECONDARY NET GUARANTEED VALUE (G7 - F1)	14,371,198,450
G10 SECONDARY EQUALIZATION AID (G8 * G9)	101,885,042.55
G11 TERTIARY GUARANTEED VALUE PER MEMB	555,356
G12 TERTIARY GUARANTEED VALUATION (A7 * G11)	11,834,636,360
G13 TERTIARY REQUIRED RATE (E12 / G12)	0
G14 TERTIARY NET GUARANTEED VALUE (G12 - F1)	2,656,366,910
G15 TERTIARY EQUALIZATION AID (G13 * G14)	0.00

PART H: 2012-13 OCTOBER 15 CERTIFICATION EQUALIZATION AID

H1 2012-13 EQUALIZATION AID ELIGIBILITY (G5+G10+G15) NOT <= 0	118,439,312.00
H2 PARENTAL CHOICE DEDUCT, EQUALIZATION AID (MILWAUKEE & RACINE ONLY)	-1,168,798.00
H2.A. PAYMENT TO MILWAUKEE SCHOOL DISTRICT FROM CITY OF MILWAUKEE	0.00
H3 MILWAUKEE CHARTER PGM DEDUCT, EQUALIZATION AID (H1 * -.0139368530)	-1,650,671.00
H4 2011-12 OCT-TO-FINAL ADJUSTMENT, EQUALIZATION AID	3,203.00
H5 PRIOR YEAR (2011-12) DATA ERROR ADJUSTMENT	0
H6 2012-13 EQUALIZATION AID - OCT 15 CERTIFICATION (ROUND) (H1+H2+H3+H4+H5)	115,623,046

*** PART I: 2012-13 OCTOBER 15 CERTIFICATION OF GENERAL AID ***

I1 2012-13 SPECIAL ADJUSTMENT AID and/or CHAPTER 220 AID ELIGIBILITY	6,897,379.00
I2 A. PARENTAL CHOICE DEDUCT, SPEC ADJ AID and/or CHAPTER 220 AID (MPS & RACINE)	-68,066.00
I2 B. MILW CHARTER DEDUCT, SPEC ADJ AID and/or CHAPTER 220 AID (H * -.0139368530)	-66,128.00
I2 C. 2011-12 OCT-TO-FINAL ADJUSTMENT, SPEC ADJ AID and/or CHAPTER 220 AID	191.00
I3 2012-13 SPEC ADJ AID and/or CHAP 220 OCT15 AID CERT (ROUND) (I1+I2A+I2B+I2C)	6,733,376.00
I4 2011-12 OCT-TO-FINAL ADJUSTMENT, CHOICE/CHARTER DEDUCTION	-44.00
I5 2012-13 OCTOBER 15 AID CERTIFICATION - GENERAL AID (H6+H4+H5)	122,356,378