



ORIGINAL BUDGET

2013 - 2014

October 30, 2013

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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.

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RACINE UNIFIED SCHOOL DISTRICT
2013 – 2014 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)
Employee Benefit Trust Fund (Fund 73)
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.

Trust funds are used by the district to hold assets in a trustee capacity for individuals or other private/governmental organizations. The district's employee benefit trust fund holds resources in a legally established irrevocable trust for post-employment benefits.

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 2012-13 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 a significant 5.77% as per the state certification.
3. Membership (full-time equivalent enrollment) will be lower by 252 students. The three year membership average for revenue limit purposes will decrease by 163 students. The overall number of student enrollment in the district decreased by 545 students.
4. The number of open enrollment students coming into the district increased from 24 to 35. However, the number of open enrollment students leaving the district increased from 1,050 to 1,166. Open enrollment tuition payments by RUSD are expected to be approximately \$7.38 million. The state budget increased the open enrollment payment by \$187 per student over and above DPI estimates increasing RUSD costs by \$208,000.
5. General state aid is estimated to increase approximately \$8,397,787 which represents a 6.86% increase. Part of this increase in aid is due to the state's elimination of the "Voucher Tax" which funded payments to private schools for students participating in the state parental choice program. Integration aid also increased by \$2.4 million.
6. The district will experience both cuts and increases in different state categorical aid programs. Because of elementary school redistricting, more students will attend SAGE schools which we expect will increase aid by \$140,000. The charter school aid the district received in the past will no longer be received reducing revenues by \$750,000. State High Poverty Aid will be reduced by \$240,000.
7. The state finance law allows the district to increase per pupil spending by \$150 per student. State categorical aid of \$75 per student will be provided to the district amounting to \$1,564,500. The other \$75 per student is funded through the state revenue limit law which is a combination of state general aid and district tax levy.
8. Approximately \$1,690,513 in federal EdJobs stimulus funds expired adding to the district's structural deficit. Title grant funds for the district's two priority schools as well as funds carried over will allow for an increase in federal funding. Federal priority school funds of over \$2.7 million will be used to add hours of instruction at Knapp and Goodland elementary schools and for the Lead Turn Around Partner.
9. Labor costs for all employee groups are consistent with district handbook policies, past practice, and bargaining agreements. Health coverage costs are increased 13.3% over prior year actual expenses based on actuarial estimates. Employee costs for the Wisconsin Retirement System also increased 14.6%, or \$1,165,328, due to addition staff and rate increases by

the state. Workers Compensation insurance costs also increased by \$431,359.

10. Over \$1.1 million was budgeted to cover replacement textbook costs and curricular materials. Training carryover funds were also reallocated to acquire \$200,000 of elementary reading programs, and \$60,000 of First in Math and Singapore Math. Leveled reader libraries are also funded at \$650,000.
11. \$150,000 is provided using available carry over funds in order to complete *Understanding by Design* staff training.
12. Continued funding and debt is budgeted for the facility improvement projects through the Trane and Johnson Controls performance contracts. The budget assumes moving forward with \$9 million of Phase II facility improvement projects through performance contracts. Financing and expenditures of \$1 million are included in the budget as transactions for this fiscal year. The remaining \$8 million would be planned as FY15 projects.
13. Carryover funds of \$1,421,031 million are dedicated for science lab improvements at Starbuck, Mitchell, and McKinley middle schools. Over \$4,800,000 is also budgeted for technology access improvements out of which \$4.22 million is dedicated carryover funds.
14. The budget includes increases to district staff to meet implement special education inclusion in the high schools, comprehensive counseling, instructional staff at SAGE schools, and coverage for early childhood and kindergarten programs. It also includes changes in staff as part of federal and state grants and district priorities.
15. Funding is also provided to provide staff and training to expand International Baccalaureate programming to West Ridge Elementary School and enhance the Case HS IB program.

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.

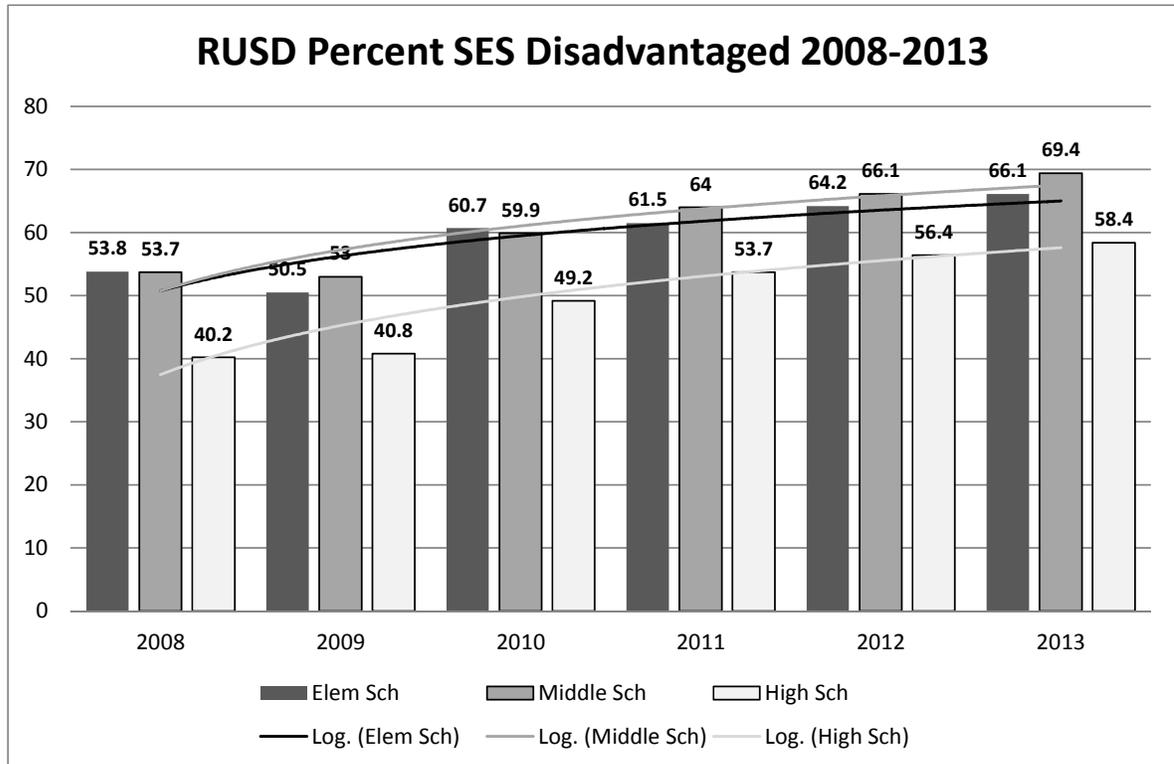
	PRE - K	4K	5K	1 - 12	Total Enrolled	Enrolled Change	Non-Attending	Total Count	Total Change
Historical Data									
2009-10	270	222	1,540	18,420	20,452		650	21,102	
2010-11	239	932	1,595	18,221	20,987	535	690	21,677	575
2011-12	311	940	1,524	17,941	20,716	(271)	866	21,582	(95)
2012-13	332	1,029	1,640	17,640	20,641	(75)	1050	21,691	109
2013-14	266	957	1,514	17,335	20,072	(569)	1166	21,238	(453)
Projection									
2014-15*	263	949	1,442	17,010	19,664	(408)	1,272	20,936	(302)
2015-16*	263	937	1,422	16,428	19,050	(614)	1,365	20,415	(520)
2016-17*	263	934	1,414	16,021	18,632	(419)	1,419	20,051	(364)
2017-18*	263	932	1,410	15,690	18,295	(337)	1,459	19,754	(297)
2018-19*	263	929	1,407	15,300	17,899	(396)	1,489	19,389	(365)

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 starting in FY13-14 is not fully reflected. 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 enrollment impact of unlimited vouchers is reflected in the trend figures above. If trends continue, the district could experience more than a 10% reduction in students enrolled.

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 69.4%. The high schools increased from 40.2% to 58.4%.



The increase in the total number of SES students is more dramatic since 2008. Middle schools have had over a 27% increase in students in this status while high schools increased over 26%.

Total Number of SES Students - 2008 and 2013

<i>Year</i>	<i>Elem Sch</i>	<i>Middle Sch</i>	<i>High Sch</i>
2008	5632	2198	2712
2013	<u>6852</u>	<u>2800</u>	<u>3420</u>
% Increase	21.7%	27.4%	26.1%

PROPERTY TAX INFORMATION

Property taxes are levied in the following operating funds:

General Fund	\$71,529,472	90.82%
Debt Service Funds	6,380,047	8.10%
Capital Expansion Fund	0	0%
Community Service Fund	850,000	1.08%

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 decrease \$5,615,513 which is 6.66% less than last year. The estimated property tax rate will decrease .94%, or \$.09 per \$1,000 equalized value, for a total estimated property tax rate of \$9.96. The tax rate is influenced by a significant 5.77% decrease in property value for total equalized value of \$7,908,572,850.

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 are impacted by changes in state general aids, student enrollment, and referendum approved expenditures. For example, in 2012-13 RUSD received a \$2.55 million decrease in state general aid while in 2013-14 there is an \$8.4 million increase and a \$3.3 million referendum approved levy that expired.

RACINE UNIFIED SCHOOL DISTRICT TAX LEVY HISTORY

(Amounts in Thousands)

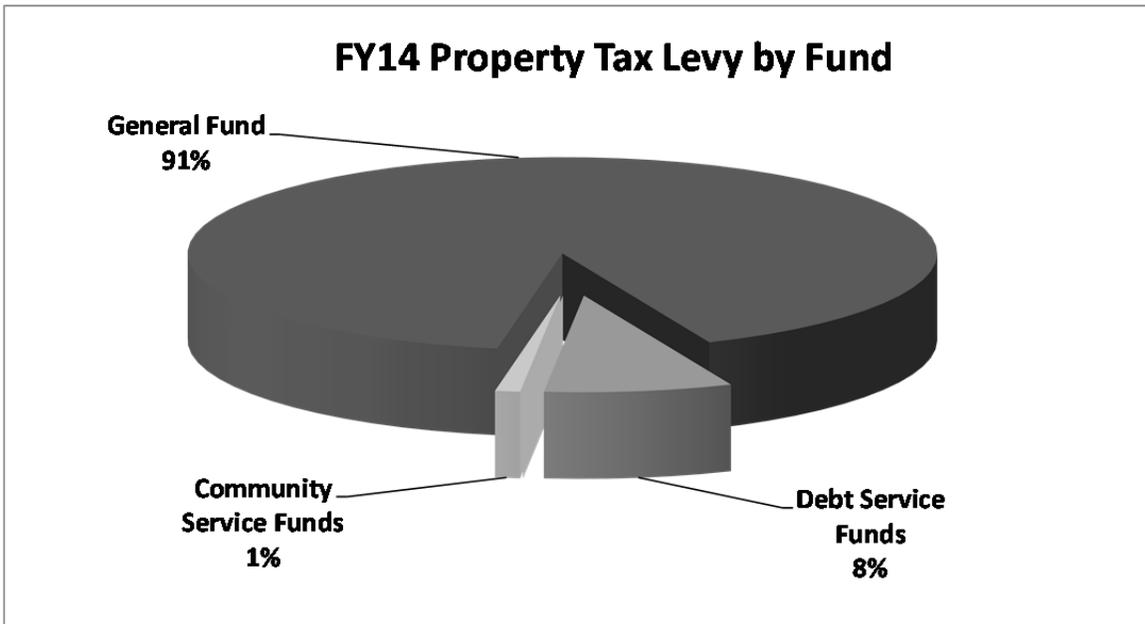
SCHOOL YEAR	EQUALIZED VALUE (TID OUT)	% CHANGE	TAX LEVY	% CHANGE	TAX RATE per \$1000 EQUALIZED	TAX RATE CHANGE
61-62	610,437		7,576		\$12.41	
71-72	1,036,724		19,789		\$19.09	
81-82	2,789,838		31,340		\$11.23	
91-92	4,976,066		47,472		\$9.54	
01-02	6,037,440		53,182		\$8.81	
02-03	6,438,154	6.64%	48,475	(8.85%)	\$7.53	(14.52%)
03-04	6,874,804	6.78%	53,063	9.47%	\$7.72	2.51%
04-05	7,505,782	9.18%	57,163	7.73%	\$7.62	(1.33%)
05-06	8,243,327	9.83%	55,717	(2.53%)	\$6.76	(11.25%)
06-07	9,117,495	10.60%	62,299	11.81%	\$6.83	1.09%
07-08	9,541,307	4.65%	64,373	3.33%	\$6.75	(1.26%)
08-09	9,714,573	1.82%	70,101	8.90%	\$7.22	6.96%
09-10	9,677,597	-0.38%	75,939	8.33%	\$7.85	8.74%
10-11	9,289,465	-4.01%	78,110	2.86%	\$8.41	7.16%
11-12	9,127,326	-1.75%	81,571	4.43%	\$8.94	6.29%
12-13	8,392,856	-8.05%	84,375	3.44%	\$10.05	12.49%
13-14	7,908,573	-5.77%	78,760	(6.66%)	\$9.96	(0.94%)

General Fund Dedicated Fund Balance

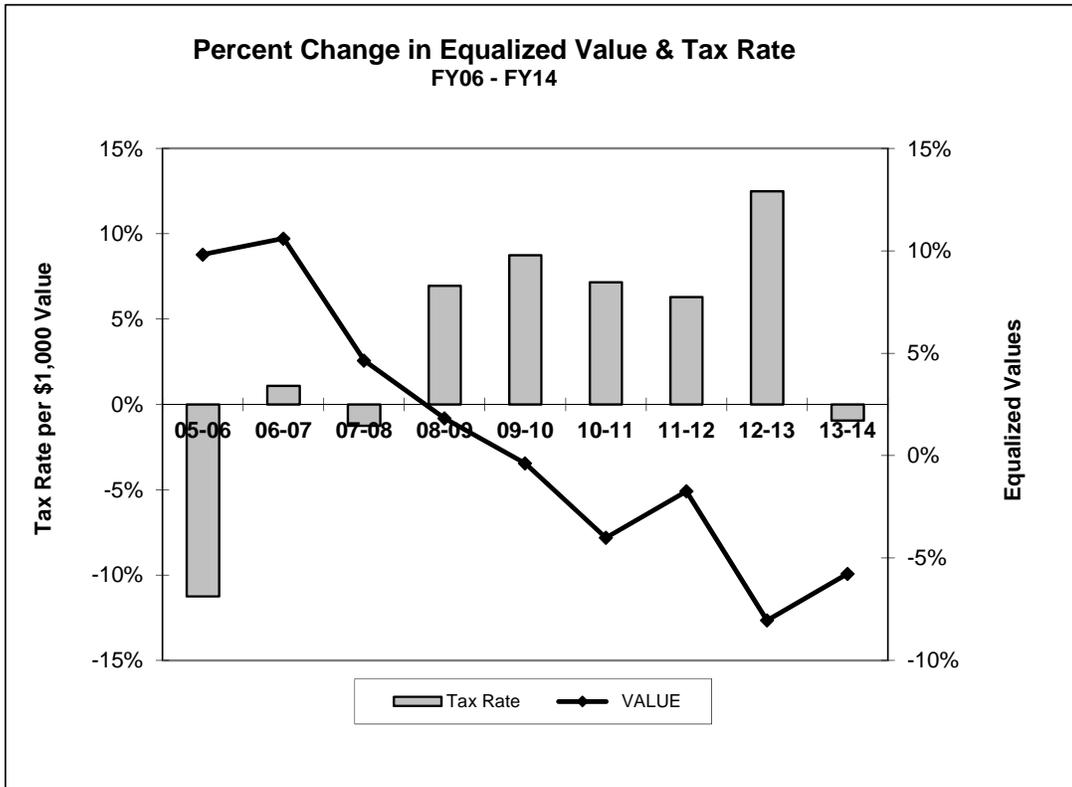
The proposed budget utilizes dedicated carry over funds approved as part of adjustments to the 2012-13 budget to fund district priorities. Portions of the dedicated funds are facility repair and improvement funds approved through a referendum. An additional \$3.42 million was allocated to fund school technology access upgrades at schools. These dedicated reserves are allocated as follows:

Science Lab Upgrade Reserve Funds	1,421,031
Referendum & Reserve Funded Facilities Maintenance	1,937,638
One-Time Reading & Math Materials	500,000
One-Time Staff Training	150,000
Technology Access Initiative	4,221,786
TOTAL	8,230,455

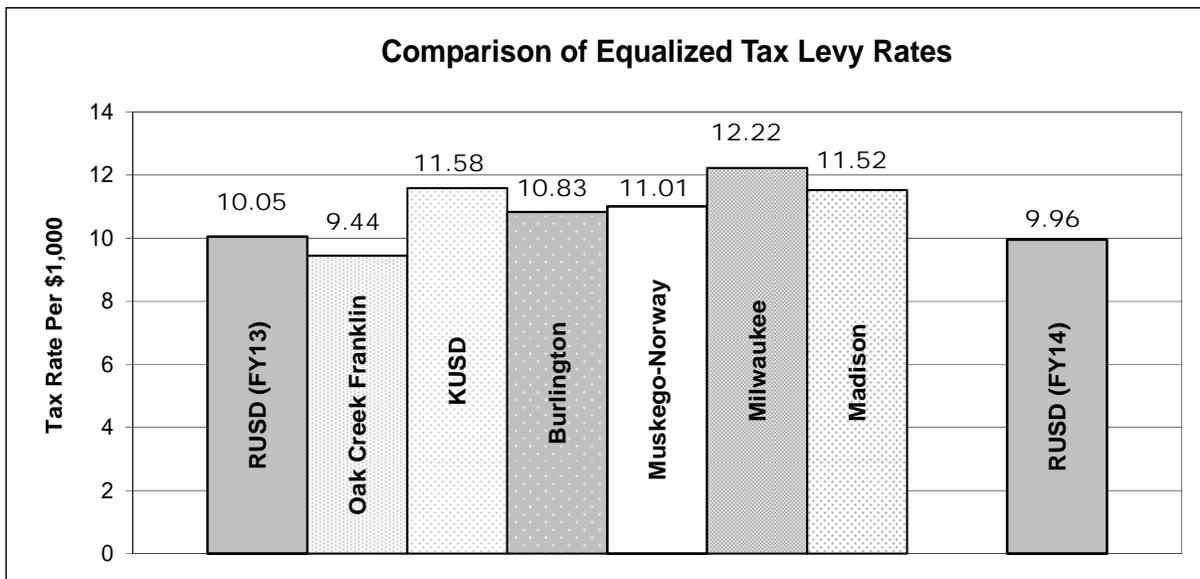
The pie chart below shows the distribution of the property tax levy and how 91% is for the General Fund; 8% is used for debt service; and 1% is for community services. The community service levy has been renewed after being suspended for the past year.



The graph below shows how property value changes impact the tax rate. The FY14 original budget includes a 5.77% decrease in property values which is the fifth 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 FY13 equalized tax levy rates and shows how the FY14 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 decrease.



The following table provides a breakdown of the property tax levy rate decrease. The table indicates both state and district actions allowed for a levy reduction. Some of those reductions were offset by allowances in the state revenue limit law to provide for levies to fund service transfer costs to the district and the declining enrollment exemption.

The greatest impact on the tax levy rate was the significant 5.77% reduction in the district's equalized property value which offset a significant portion of the tax rate decrease.

Breakdown of the Change in FY14 Tax Levy Decrease

	District Action	State Action	Amount	Levy Rate Impact	
Increased State General Aid		✓	-\$4,695,071	-0.59	-1.03
Private School Voucher Tax Elimination		✓	-1,168,798	-0.15	
Increased Integration Aid		✓	-2,519,955	-0.32	
Reduced High Poverty Aid		✓	239,224	0.03	
\$75 Per Student Revenue Limit Inc		✓	25,945	0.00	
Declining Enrollment Exemption Adj	✓	✓	1,561,429	0.20	.96
Misc Revenue Limit Adjustments	✓	✓	-518,557	-0.07	
Property Value Decrease	✓	✓		0.62	
Transfer of Service Adjustment	✓	✓	1,651,295	0.21	
Restored Community Service Levy	✓		850,000	0.11	-0.24
Adjusted Debt Service Levy	✓		-259,435	-0.03	
Expired Facilities Referendum	✓		-3,300,000	-0.42	
Energy Efficiency Projects Levy & Adj	✓		2,518,410	0.32	
Total levy increase			<u>-5,615,513</u>	<u>-0.09</u>	

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

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

Overall, the district will have a decrease in fund balance of approximately \$39.3 million. Of this amount, \$13.7 million is due to paying off refinanced debt from funds received at the end of FY13. Another \$17.5 million is caused by the expenditure of funds reserved for performance contract capital projects. When the impact of the capital projects and debt funds reductions are removed, the budget has a decrease in total fund balance of \$8 million. This amount is the use of dedicated carryover funds for referendum funded facility improvements, science lab upgrades, technology access, curricular materials, and professional development.

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

Reconciliation of Fund Balance	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET
General fund	\$20,207,864	\$33,118,439	\$46,510,611	\$38,280,156
Special revenue trust funds	\$114,145	\$124,314	\$184,666	\$118,855
Special Education fund	0	0	0	0
Special projects fund	32,945	32,605	32,966	32,966
Debt service funds	653,080	659,337	14,856,698	1,135,142
Capital project funds	2,553,922	1,810,972	19,579,396	2,042,921
Food service fund	1,099,426	1,731,850	2,232,114	2,553,954
Community service fund	154,503	1,094,182	184,969	95,372
Fund balance end of year	\$24,815,884	\$38,571,699	\$83,581,420	\$44,259,366

Change in Fund Balance For fiscal year 2013-14	Beginning	Revenues and Other Financing Sources	Expenditures and Other Financing Uses	Change	Ending
General fund	\$46,510,611	\$225,557,038	\$233,787,493	(\$8,230,455)	\$38,280,156
Special revenue trust funds	184,666	110,435	176,246	(\$65,811)	118,855
Special education fund	0	55,192,346	55,192,346	\$0	0
Special projects fund	32,966	859,715	859,715	\$0	32,966
Debt service funds	14,856,698	6,383,606	20,105,162	(\$13,721,556)	1,135,142
Capital project funds	19,579,397	1,002,013	18,538,489	(\$17,536,475)	2,042,921
Food service fund	2,232,114	8,287,660	7,965,820	\$321,840	2,553,954
Community service fund	184,969	1,017,024	1,106,621	(\$89,597)	95,372
Totals	\$83,581,421	\$298,409,837	\$337,731,892	(\$39,322,054)	\$44,259,367

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 increase in staff of 51.42 FTE. The table indicates the FTE increase by employee group was administrators (AD & AS) 1.88 FTE; teaching staff 36.41 FTE; educational assistants 16.41 FTE; and clerical staff .25 FTE. Building and Grounds staff were reduced 3.53 FTE.

Comparison of FY13 and FY14 Staff by Employee Group

	2012-13	2013-14	Difference	Notes
Certified Administrators				
- General Fund (F10)	71.50	73.98	2.48	1
- Special Education (F27)	6.50	6.50	0.00	
Total Cert. Admin (AD)	78.00	80.48	2.48	
Teaching Staff				
- General Fund (F10)	1218.08	1240.17	22.10	2
- Special Revenue Trust (F21)	0.64	0.00	-0.64	
- Special Education (F27)	437.56	457.22	19.66	3
- Community Services (F80)	1.00	0.00	-1.00	
Subtotal (T)	1657.28	1697.39	40.12	
- General Fund (F10)	22.26	22.35	0.10	4
- Special Education (F27)	1.80	0.00	-1.80	
Subtotal (OL)	24.06	22.35	-1.71	
- Special Education (F27)	4.00	2.00	-2.00	
Subtotal (PS)	4.00	2.00	-2.00	
Total Teaching Staff	1685.33	1721.74	36.41	
Educational Assistants				
- General Fund (F10)	126.76	139.22	12.46	5
- Special Education (F27)	225.04	228.75	3.71	6
- Food Service (F50)	2.10	2.34	0.24	
Total Ed Asst Staff (EA)	353.90	370.31	16.41	
Secretaries & Clerical				
- General Fund (F10)	135.37	137.57	2.20	
- Special Education (F27)	10.50	9.50	-1.00	
- Special Projects Fund (F29)	0.70	0.30	-0.40	
- Community Services (F80)	2.25	1.70	-0.55	
Subtotal (SC)	148.82	149.07	0.25	
- General Fund (F10)	1.00	1.00	0.00	
Subtotal (PS)	1.00	1.00	0.00	
Total Secretarial Staff	149.82	150.07	0.25	

Buildings and Grounds

- General Fund (F10)	185.64	181.80	-3.84	7
- Food Service (F50)	4.16	4.47	0.31	
Total B&G Staff (BG)	189.80	186.27	-3.53	
- General Fund (F10)	0.60	0.60	0.00	
Subtotal (PS)	0.60	0.60	0.00	
Total Building & Grounds Staff	190.40	186.87	-3.53	

Administrative Support

- General Fund (F10)	43.45	41.35	-2.10	1
- Special Education (F27)	1.50	1.00	-0.50	
- Special Projects Fund (F29)	0.30	0.00	-0.30	
- Food Service (F50)	0.75	0.75	0.00	
- Community Services (F80)	1.00	2.30	1.30	
Subtotal (AS)	47.00	45.40	-1.60	
- General Fund (F10)	1.24	2.24	1.00	8
Subtotal (PS)	1.24	2.24	1.00	
Total Admin Support Staff	48.24	47.64	-0.60	

Confidential Secretaries

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

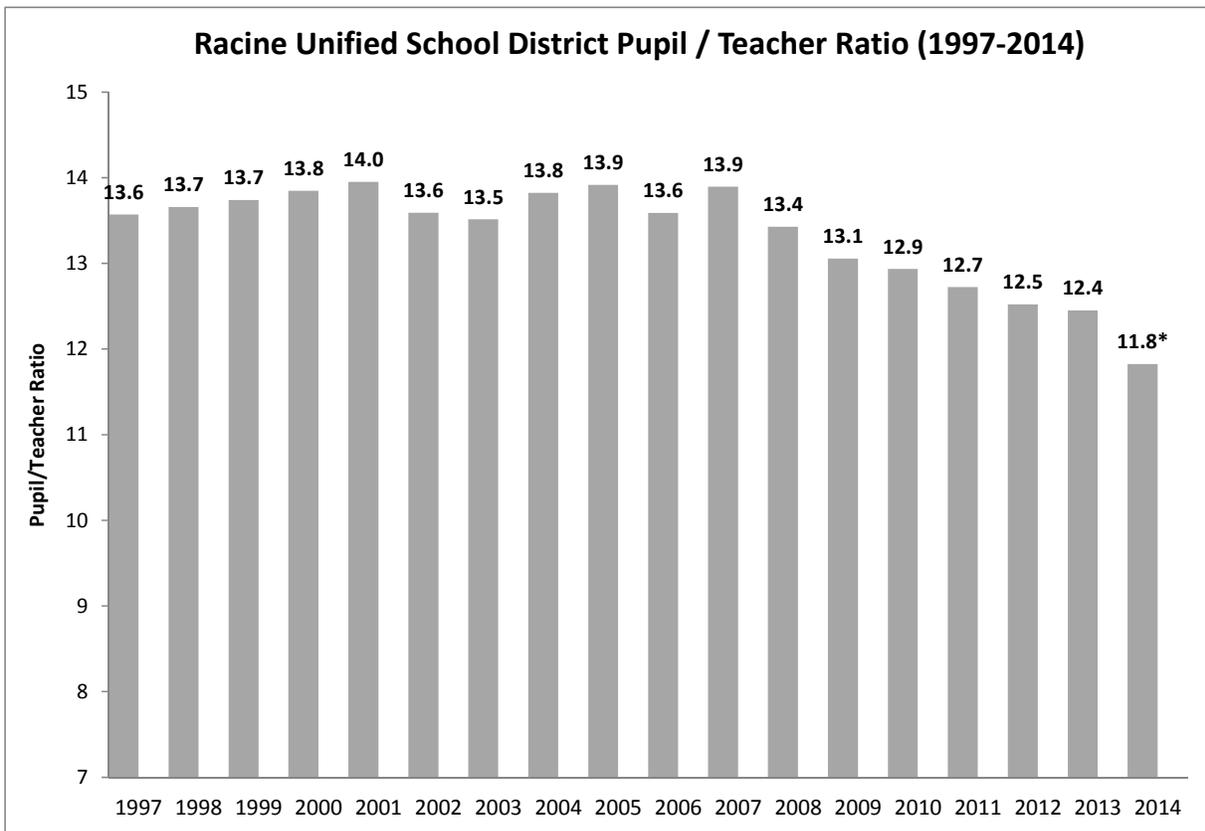
Total	2512.69	2564.11	51.42	
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Note: Dept. of Instruction & Support maintains an FTE contingency for needed educational assistants or staff. An early childhood teacher and educational assistant is also not reflected in FTE counts.

1. Administrators reclassified from AS positions to AD (Deputy CFO and Director of Bilingual Programs). Staff adjustments from administrative restructuring.
2. Increased teaching staff for SAGE schools, kindergarten, and comprehensive counseling.
3. Additional teaching staff for high school special education inclusion.
4. Overloads include estimated 1.7 FTE of virtual learning teaching staff.
5. Additional educational assistants for 4 year old kindergarten rooms.
6. Additional educational assistants for high school inclusion.
7. Reduced staff due to Wind Point closing.
8. Information Systems contracted employee anticipated to convert to AS position.

Over the past several years RUSD has experienced an improved student to teacher ratio. This trend is influenced by a number of factors, including:

1. Declining enrollment in the district partly influenced by students lost to open enrollment and the voucher program;
2. Participation in the state SAGE program which prescribes lower student to teacher ratios at 3 of our elementary schools;
3. District use of teaching staff in non-classroom capacities;
4. Additional pupil support staff (e.g. counseling and nursing);
5. Grant funded specialists for targeted instructional purposes; and
6. Levels of teaching staff in special education which may require lower numbers of students to staff.



Data from Department of Public Instruction WINSS website. * FY14 data calculated by district staff using DPI methods.

According to 2013 data available at the Department of Public Instruction, the RUSD student to teacher ratio was 12.4 while the state average was 13.3.

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

	2010-11	2011-12	2012-13	2013-14	CHANGE		NOTES
	ACTUAL	ACTUAL	ACTUAL	BUDGET	Amount	Percent	
Revenues by Source							
Property taxes	\$78,110,338	\$81,570,780	\$84,375,946	\$78,759,520	(\$5,616,426)	-6.66%	1
Local & intermediate sources	3,316,835	3,052,254	3,170,808	3,007,978	(\$162,830)	-5.14%	
State sources	159,636,141	144,484,182	142,430,737	150,042,331	\$7,611,594	5.34%	2
Federal sources	30,733,650	25,563,365	27,117,989	29,061,350	\$1,943,361	7.17%	3
Other sources	1,696,755	1,151,614	1,741,089	724,484	(\$1,016,605)	-58.39%	4
Total revenues	273,493,719	255,822,195	258,836,570	261,595,663	2,759,093	1.07%	
Expenditures by Function							
Instruction							
Regular instruction	114,105,067	86,548,974	87,628,987	94,956,288	\$7,327,301	8.36%	5
Vocational instruction	5,136,774	4,330,762	4,706,533	4,808,566	\$102,033	2.17%	
Special instruction	43,097,055	36,518,471	38,153,849	41,051,027	\$2,897,178	7.59%	6
Other instruction	6,957,160	6,468,392	6,736,564	6,849,858	\$113,294	1.68%	
Total instruction	169,296,056	133,866,599	137,225,933	147,665,739	10,439,806	7.61%	
Support Service							
Pupil services	15,817,965	13,285,394	14,102,221	15,614,041	\$1,511,820	10.72%	7
Libraries & instructional support	13,646,523	11,517,334	13,276,869	15,680,944	\$2,404,075	18.11%	8
General administration	2,373,783	2,222,102	2,172,369	2,289,880	\$117,511	5.41%	
Building administration	12,237,862	10,343,489	10,607,894	10,886,914	\$279,020	2.63%	
Business & operations	47,191,700	38,518,050	53,768,252	56,799,535	\$3,031,283	5.64%	9
Central services	8,313,756	5,900,712	6,322,154	11,695,332	\$5,373,178	84.99%	10
Insurance	931,084	1,379,672	763,081	960,715	\$197,634	25.90%	11
Debt payments	7,078,268	17,169,374	16,233,302	21,613,982	\$5,380,680	33.15%	12
Other support services	595,093	738,116	1,795,525	442,457	(\$1,353,068)	-75.36%	13
Food service	7,728,307	7,671,969	8,046,482	7,935,820	(\$110,662)	-1.38%	
Community service	252,724	66,693	1,101,150	1,106,621	\$5,471	0.50%	
Total support services	116,167,064	108,812,907	128,189,300	145,026,241	16,836,941	13.13%	
Non-program transactions	6,909,126	7,444,673	8,444,698	9,196,472	\$751,774	8.90%	14
Total expenditures	292,372,245	250,124,179	273,859,931	301,888,452	28,028,521	10.23%	
Excess (deficiency) of							
Revenues over Expenditures	(18,878,526)	5,698,016	(15,023,361)	(40,292,788)	(\$25,269,427)	168.20%	
Other Financing Sources (Uses)	14,689,849	7,969,154	60,033,082	1,000,734	(\$59,032,348)	-98.33%	15
Net change in fund balance	(4,188,677)	13,667,170	45,009,721	(39,292,054)	(\$84,301,775)	-187.30%	
Fund Balance Beginning of Year	29,093,206	24,904,529	38,571,699	83,581,421	\$45,009,721	116.69%	
Fund Balance End of Year	\$24,904,529	\$38,571,699	\$83,581,421	\$44,289,367	(\$39,292,054)	-47.01%	16

Revenues

- 1 See information beginning on page 6 regarding property taxes.
- 2 Includes estimated increase in state general aid of \$8.4 million and adjustments to state categorical aids.
- 3 Title grant funds for the district's two priority schools as well as funds carried over allow for an increase in federal funding. The district also

received federal Spotlight funds and a charter school planning grant. The amount also reflects a \$1.6 million reduction in federal funds due to expiring federal EdJobs stimulus funds.

- 4 Reduced amount due to lower revenue estimates related to Microsoft funds and debt premiums.

Expenditures

- 5 Larger increase includes instructional staff added to SAGE schools and early childhood programs. Funds also allocated for additional hours of instruction for Goodland and Knapp using federal priority school funds.
- 6 Increase includes additional staff to implement special education inclusion model at high schools.
- 7 Funding provided for additional counselors to implement the comprehensive counseling model.
- 8 Increase includes use of federal priority school funds for the Lead Turnaround Partners. Budget also includes Chief Academic Officer and professional development costs related to implementing educator effectiveness model. Fund also allocated to complete *Understanding by Design* and other staff training.
- 9 The amount reflects completion of expenditures for facility improvements as part of the Trane / Johnson Controls performance contracts.
- 10 Increased expenditures include \$4 million dedicated to installing technology access equipment at schools.
- 11 Additional costs related to liability insurance and workers compensation insurance coverage.
- 12 Amount reflects the debt costs for financing facility improvements as part of the Trane / Johnson Controls performance contracts.
- 13 Reflects lower costs due to paying off the life insurance settlement in FY13.
- 14 This area reflects the tuition costs related to increased numbers of open enrollment students leaving the district. Open enrollment costs are also higher due to a state increased per pupil cost payment.
- 15 This amount reflects prior year financing for facility improvements as part of the Trane / Johnson Controls performance contracts and \$1 million of initial financing for Phase II facility improvements.
- 16 The overall district fund balance will be reduced by using debt refinancing proceeds received in FY13 but paid in FY14 and completing facility improvements as part of the performance contracts.

The following charts summarize revenues and expenditures into broad categories.

Revenues

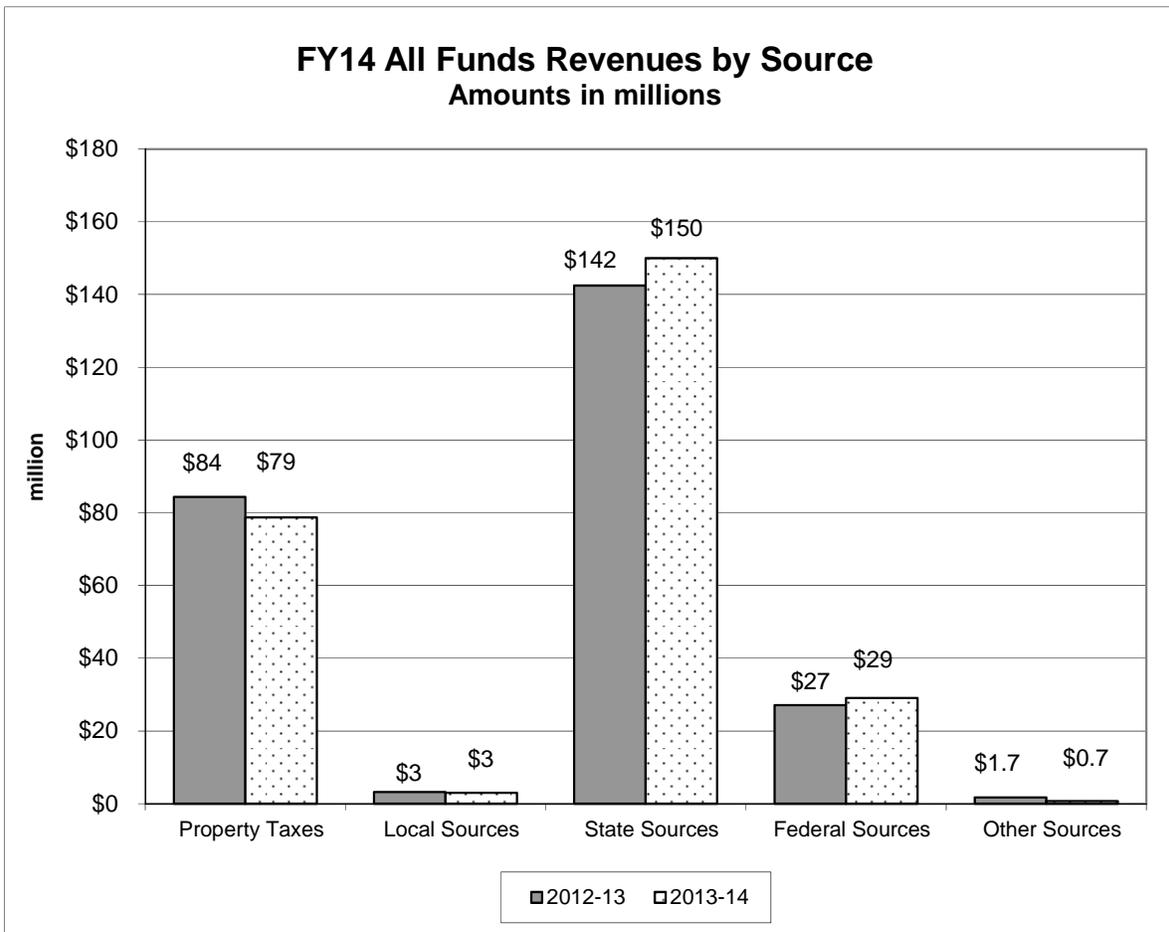
Property taxes: Revenue from taxable property located within the bounds of the school district.

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

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

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

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



Expenditures

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

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

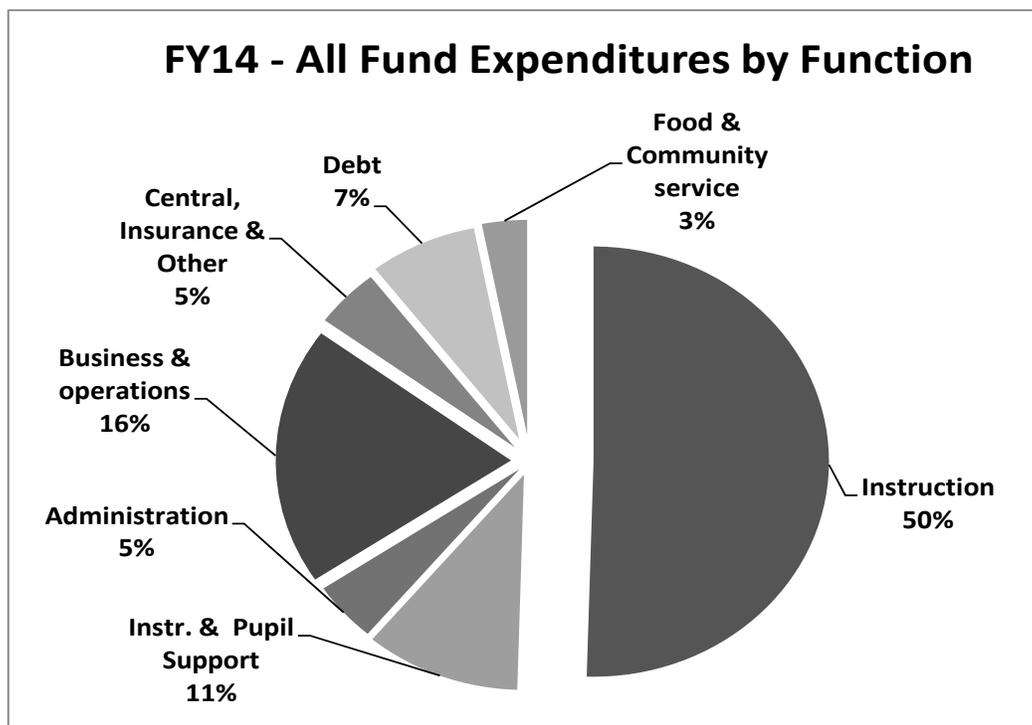
Administration: Involves the cost, including salaries, benefits, supplies and equipment, of administration for schools and the entire school system including administrators, central office staff, board of education, and legal services.

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

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

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

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



GENERAL FUND

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

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

	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 *ACTUAL	2013-14 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$74,431,322	\$76,722,205	\$79,179,207	\$71,529,472	-9.66%	1
Local sources	1,018,070	895,514	1,118,440	858,850	-23.21%	
Intermediate sources	0	0	0	0		
State sources	146,449,827	131,365,296	129,569,555	137,690,936	6.27%	1
Federal sources	13,272,798	12,202,634	12,452,471	14,536,626	16.74%	2
Other sources	1,565,529	1,151,614	1,294,719	724,484	-44.04%	3
Total revenues	236,737,546	222,337,263	223,614,393	225,340,368	0.77%	
Expenditures by function						
Instruction						
Regular instruction	113,423,464	86,160,135	87,593,930	94,955,288	8.40%	4
Vocational instruction	5,080,068	4,293,244	4,660,906	4,760,123	2.13%	
Special instruction	60,550	35,854	106,299	134,011	26.07%	
Other instruction	6,950,797	6,378,698	6,186,340	6,269,204	1.34%	
Total instruction	125,514,879	96,867,931	98,547,475	106,118,626	7.68%	
Support service						
Pupil services	9,539,777	8,056,904	8,844,323	9,967,076	12.69%	5
Libraries & instructional support	10,009,829	8,783,950	9,710,798	11,740,597	20.90%	6
General administration	2,370,844	2,151,955	2,139,394	2,240,880	4.74%	
Building administration	12,237,651	10,343,163	10,607,829	10,886,914	2.63%	
Business & operations	33,771,413	31,841,572	32,767,194	34,112,305	4.11%	7
Central services	8,299,626	5,681,387	6,287,296	11,634,860	85.05%	8
Insurance	750,656	1,193,724	546,362	672,722	23.13%	9
Debt payments	2,446,665	6,652,917	1,325,672	1,508,820	13.82%	10
Other support services	595,093	651,850	1,795,525	442,457	-75.36%	11
Total support services	80,021,554	75,357,422	74,024,394	83,206,631	12.40%	
Non-program transactions	6,502,775	7,209,209	7,951,898	8,866,045	11.50%	12
Total expenditures	212,039,207	179,434,562	180,523,767	198,191,302	9.79%	
Excess (deficiency) of revenues over expenditures	24,698,340	42,902,701	43,090,626	27,149,066	-37.00%	
Other financing sources (uses)						
Transfers from other funds	221,878	61,535	179,677	213,849		
Other financing sources	8,292,434	0	1,765,632	2,821		
Transfers to other funds	(33,488,338)	(30,053,661)	(31,643,763)	(35,596,191)	12.49%	13
Total other financing sources (uses)	(24,974,026)	(29,992,126)	(29,698,454)	(35,379,521)		
Net change in fund balance	(275,686)	12,910,575	13,392,172	(8,230,455)	-161.46%	14
Fund balance beginning of year	20,483,550	20,207,864	33,118,439	46,510,611	40.44%	
Fund balance end of year	\$20,207,864	\$33,118,439	\$46,510,611	\$38,280,156	-17.70%	

Revenues

- 1 Includes estimated increase in state general aid of \$8.4 million and adjustments to state categorical aids. Under state school financing laws, state aid lowers local school property taxes.
- 2 Title grant funds for the district's two priority schools as well as funds carried over allow for an increase in federal funding. The district also received federal Spotlight funds and a charter school planning grant. The amount also reflects a \$1.6 million reduction in federal funds due to expiring federal EdJobs stimulus funds.
- 3 Reduced amount due to lower revenue estimates related to Microsoft funds and debt premiums.

Expenditures

Most functional areas include costs for compensation (wages and benefits). Preliminary estimates for staff costs are consistent with district handbook policies, past practice, and bargained agreements.

- 4 Larger increase includes instructional staff added to SAGE schools and early childhood programs. Funds also allocated for additional hours of instruction for Goodland and Knapp using federal priority school funds. Includes budget for acquisition of reading and math curriculum programs.
- 5 Funding provided for additional counselors to implement the comprehensive counseling model.
- 6 Increase includes use of federal priority school funds for the Lead Turnaround Partners. Budget also includes Chief Academic Officer and professional development costs related to implementing educator effectiveness model.
- 7 The amount reflects expenditures for completion of middle school science lab updates and facility improvements using carryover referendum funds. Also includes \$422,168 of excess costs related to performance contract expenses that were not funded by borrowing.
- 8 Increased expenditures include \$4 million dedicated to installing technology access equipment at schools.
- 9 Additional costs related to liability insurance coverage.
- 10 Amount reflects the debt costs for copy machine and scrubber leases.
- 11 Lower costs due to paying off the life insurance settlement in FY13.
- 12 This area reflects the tuition costs related to increased numbers of open enrollment students leaving the district. Open enrollment costs are also higher due to a state increased per pupil cost payment.
- 13 Reflects the General Fund transfer to cover special education expenses.
- 14 The change in fund balance reflects the use of dedicated carryover funds.

GENERAL FUND 10	REVENUES	2012 -13 Audited Actual	2013-14 Interim Budget	2013-14 Proposed Budget	Change over FY13		Change over Interim Budget	
					Amount	Percent	Amount	Percent
Local Sources								
1211 - Current Property Tax Levy	79,142,824.00	71,435,402.00	71,499,144.00	-7,643,680.00	-9.7%	63,742.00	0.1%	
1212 - Property Tax Charge Back Levy	35,469.00	27,500.00	30,328.00	-5,141.00	-14.5%	2,828.00	10.3%	
1213 - Mobile Home Fees	913.94	0.00	0.00	-913.94	-100.0%	0.00	0.0%	
2240 - Payments for Services by Distr	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%	
2241 - General Tuition - Individual	139.45	2,500.00	2,500.00	2,360.55	1692.8%	0.00	0.0%	
2248 - Transportation Fees - Ind	265.50	913.00	913.00	647.50	0.0%	0.00	0.0%	
2262 - Supply Resale	18,354.15	20,520.00	15,520.00	-2,834.15	-15.4%	-5,000.00	-24.4%	
2263 - Vocational Education Projects	7,292.83	7,768.00	7,768.00	475.17	6.5%	0.00	0.0%	
2264 - Non-Capital Surplus Property	23,992.30	6,100.00	6,100.00	-17,892.30	-74.6%	0.00	0.0%	
2271 - School Co-Curricular Admission	129,378.06	122,000.00	129,000.00	-378.06	-0.3%	7,000.00	5.7%	
2279 - Other School Activity Income	15,789.68	17,000.00	17,000.00	1,210.32	7.7%	0.00	0.0%	
2280 - Earnings - Investments	14,825.40	21,000.00	14,800.00	-25.40	-0.2%	-6,200.00	-29.5%	
2291 - Gifts	214,492.84	3,000.00	30,997.00	-183,495.84	-85.5%	27,997.00	933.2%	
2292 - Student Fees	180,712.75	181,346.00	181,346.00	633.25	0.4%	0.00	0.0%	
2293 - Rentals	28,633.92	5,015.00	5,815.00	-22,818.92	-79.7%	800.00	16.0%	
2294 - Textbook Revenue	191,085.34	230,000.00	200,000.00	8,914.66	4.7%	-30,000.00	-13.0%	
2295 - Summer School Revenue	7.50	0.00	0.00	-7.50	-100.0%	0.00	0.0%	
2297 - Student Fines	0.00	400.00	400.00	400.00	-	0.00	0.0%	
2990 - Other Miscellaneous Revenues	171,838.60	73,000.00	128,256.00	-43,582.60	-25.4%	55,256.00	75.7%	
Total Local Sources	80,176,015.26	72,153,464.00	72,269,887.00	-7,906,128.26	-9.9%	116,423.00	0.2%	
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	121,632.00	174,000.00	118,435.00	-3,197.00	-2.6%	-55,565.00	-31.9%	
5590 - Other Payments from CESAS	0.00	3,000.00	0.00	0.00	-	-3,000.00	-100.0%	
Total Intermediate Sources	121,632.00	177,000.00	118,435.00	-3,197.00	-2.6%	-58,565.00	-33.1%	
State Sources								
6612 - Transportation State Aid	400,109.50	396,317.00	316,317.00	-83,792.50	-20.9%	-80,000.00	-20.2%	
6613 - Library State Aid	794,898.00	700,639.00	700,639.00	-94,259.00	-11.9%	0.00	0.0%	
6615 - Integration Aid - Resident	6,733,376.00	7,111,344.00	9,253,331.00	2,519,955.00	37.4%	2,141,987.00	30.1%	
6618 - Bilingual State Aid	419,512.78	419,513.00	419,513.00	0.22	0.0%	0.00	0.0%	
6619 - Other State Categorical Aid	1,808,996.00	1,581,375.00	1,564,500.00	-244,496.00	-13.5%	-16,875.00	-1.1%	
6621 - State Equalization Aid	115,623,002.00	123,345,854.00	121,786,871.00	6,163,869.00	5.3%	-1,558,983.00	-1.3%	
6628 - State High Poverty Aid	1,483,804.00	1,244,580.00	1,244,580.00	-239,224.00	-16.1%	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	13,988.89	1,000.00	25,000.00	11,011.11	78.7%	24,000.00	2400.0%	

6641 - General Tuition - State Paid	231,132.00	253,023.00	253,023.00	21,891.00	9.5%	0.00	0.0%
6650 - State SAGE Aid	1,542,630.94	1,980,000.00	1,682,775.00	140,144.06	9.1%	-297,225.00	-15.0%
6691 - State Tax Exempt Computer Aid	496,276.00	457,237.00	422,587.00	-73,689.00	-14.8%	-34,650.00	-7.6%
6699 - Other State Revenue	21,829.10	14,267.00	21,800.00	-29.10	-0.1%	7,533.00	52.8%
Total State Sources	129,569,555.21	137,505,149.00	137,690,936.00	8,121,380.79	6.3%	185,787.00	0.1%
Federal Sources							
7713 - Federal Vocational Ed Aid	246,572.38	220,555.00	220,739.00	-25,833.38	-10.5%	184.00	0.1%
7719 - Other Federal Aid Through DPI	406,332.89	302,700.00	302,700.00	-103,632.89	-25.5%	0.00	0.0%
7730 - Federal Special Projects	2,975,150.52	2,958,025.00	3,361,300.00	386,149.48	13.0%	403,275.00	13.6%
7751 - IASA Title I	7,131,560.88	10,713,711.00	10,646,207.00	3,514,646.12	49.3%	-67,504.00	-0.6%
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	1,692,854.00	4,500.00	5,680.00	-1,687,174.00	-99.7%	1,180.00	26.2%
Total Federal Sources	12,452,470.67	14,199,491.00	14,536,626.00	2,084,155.33	16.7%	337,135.00	2.4%
Other Sources							
8962 - Inventory Adjustments	102,755.38	0.00	0.00	-102,755.38	-100.0%	0.00	0.0%
8964 - Insurance Dividends & Payments	1,565.54	0.00	1,139.00	-426.54	0.0%	1,139.00	0.0%
8968 - Premium on Debt Issuance	352,358.00	25,000.00	0.00	-352,358.00	-100.0%	-25,000.00	-100.0%
8969 - Other Adjustment	-12,490.19	0.00	0.00	12,490.19	-100.0%	0.00	0.0%
8971 - Refund Receipt	836,655.95	2,710.00	483,272.00	-353,383.95	-42.2%	480,562.00	17732.9%
8972 - Non-Deductible Refund Receipt	3,675.30	5,221.00	5,221.00	1,545.70	42.1%	0.00	0.0%
8990 - Other Miscellaneous Revenues	10,199.43	11,138.00	234,852.00	224,652.57	2202.6%	223,714.00	2008.6%
Total Other Sources	1,294,719.41	44,069.00	724,484.00	-570,235.41	-44.0%	680,415.00	1544.0%
Other Financing Sources							
9127 - Transfer From Special Ed Fund	156,480.82	146,000.00	184,943.00	28,462.18	18.2%	38,943.00	26.7%
9129 - Transfer - Other Special Proj	23,196.34	30,000.00	28,906.00	5,709.66	24.6%	-1,094.00	-3.6%
9860 - Rev from Sale or Asset Loss	15,490.50	0.00	2,821.00	-12,669.50	-81.8%	2,821.00	-
9878 - Long-Term Debt-Capital Leases	1,750,141.50	0.00	0.00	-1,750,141.50	-100.0%	0.00	0.0%
Total Other Financing Sources	1,945,309.16	176,000.00	216,670.00	-1,728,639.16	-88.9%	40,670.00	23.1%
Total Revenues and Other Financing Sources	225,559,701.71	224,255,173.00	225,557,038.00	-2,663.71	0.0%	1,301,865.00	0.6%

GENERAL FUND 10	2012 -13 Audited Actual	2013-14 Interim Budget	2013-14 Proposed Budget	Change over FY13			Change over Interim Budget		
				Amount	Percent	Amount	Percent	Amount	Percent
EXPENDITURES									
Undifferentiated Curriculum									
11XXXX	24,310,532	25,873,484	25,976,277	1,665,745	6.9%	102,793	0.4%		
11XXXX	10,085,937	11,032,246	10,854,209	768,272	7.6%	-178,037	-1.6%		
11XXXX	3,400	2,725	1,250	-2,150	-63.2%	-1,475	-54.1%		
11XXXX	222,340	268,323	550,349	328,009	147.5%	282,026	105.1%		
11XXXX	0	0	100	100	0.0%	100	0.0%		
11XXXX	34,622,209	37,176,778	37,382,185	2,759,976	8.0%	205,407	0.6%		
Subtotal									
Differentiated Curriculum									
12XXXX	35,812,635	36,741,130	36,599,250	786,615	2.2%	-141,880	-0.4%		
12XXXX	14,789,220	16,454,555	16,228,598	1,439,378	9.7%	-225,957	-1.4%		
12XXXX	145,175	154,250	182,675	37,500	25.8%	28,425	18.4%		
12XXXX	2,222,841	3,615,720	4,560,730	2,337,889	105.2%	945,010	26.1%		
12XXXX	0	0	0	0	0.0%	0	0.0%		
12XXXX	1,850	1,850	1,850	0	0.0%	0	0.0%		
12XXXX	52,971,721	56,967,505	57,573,103	4,601,382	8.7%	605,598	1.1%		
Subtotal									
Vocational Curriculum									
13XXXX	2,975,187	3,122,799	3,114,083	138,896	4.7%	-8,716	-0.3%		
13XXXX	1,256,951	1,434,769	1,398,108	141,157	11.2%	-36,661	-2.6%		
13XXXX	2,398	1,126	1,126	-1,272	-53.0%	0	0.0%		
13XXXX	371,833	198,106	198,106	-173,727	-46.7%	0	0.0%		
13XXXX	34,226	30,000	30,000	-4,226	-12.3%	0	0.0%		
13XXXX	20,310	18,700	18,700	-1,610	-7.9%	0	0.0%		
13XXXX	4,660,906	4,805,500	4,760,123	99,217	2.1%	-45,377	-0.9%		
Subtotal									
Health and Physical Curriculum									
14XXXX	3,537,351	3,441,905	3,505,061	-32,290	-0.9%	63,156	1.8%		
14XXXX	1,479,530	1,606,613	1,535,684	56,155	3.8%	-70,929	-4.4%		
14XXXX	759	850	850	91	12.0%	0	0.0%		
14XXXX	28,535	36,624	33,480	4,945	17.3%	-3,144	-8.6%		
14XXXX	5,046,174	5,085,992	5,075,075	28,901	0.6%	-10,917	-0.2%		
Subtotal									
Cocurricular Activities									
16XXXX	800,997	822,841	820,608	19,611	2.4%	-2,233	-0.3%		
16XXXX	110,524	122,140	123,123	12,599	11.4%	983	0.8%		
16XXXX	89,358	90,547	90,547	1,189	1.3%	0	0.0%		
16XXXX	74,889	88,462	89,297	14,408	19.2%	835	0.9%		
16XXXX	8,930	0	0	-8,930	-100.0%	0	0.0%		
16XXXX	55,468	70,554	70,554	15,086	27.2%	0	0.0%		
16XXXX	1,140,166	1,194,544	1,194,129	53,963	4.7%	-415	-0.0%		
Subtotal									

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

	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local & intermediate sources	\$134,160	\$122,000	\$177,400	\$110,435	-37.75%	1
Other sources	0	0	0	0		
Total revenues	134,160	122,000	177,400	110,435	-37.75%	
Expenditures by function						
Regular instruction	87,323	23,121	4,606	1,000	-78.29%	
Vocational instruction	434	0	4,892	0	-100.00%	
Total Instruction	87,757	23,121	9,498	1,000	-89.47%	
Pupil services	180	0	0	0		
Instructional support	51,815	40,710	95,550	123,393	29.14%	2
General administration	0	48,000	12,000	24,000	100.00%	1
Central services	0	0	0	25,000		3
Other support services	0	0	0	2,853		
Total support services	51,995	88,710	107,550	175,246	62.94%	
Total expenditures	139,752	111,831	117,048	176,246	50.58%	
Excess (deficiency) of revenues over expenditures	(5,592)	10,169	60,352	(65,811)	-209.05%	
Fund balance beginning of year	119,737	114,145	124,314	184,666	48.55%	
Fund balance end of year	\$114,145	\$124,314	\$184,666	\$118,855	-35.64%	

Revenues & Expenditures

- 1 The revenues reflect donations annually received for board training and LAP. General administration expenditures are also related to the board training.
- 2 Expenditures largely related to Project Cape grant revenues received.
- 3 Funds allocated for Panasonic district collaboration.
- 4 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

	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET	PERCENT CHANGE	
Revenues by source						
Local & intermediate sources	\$0	\$0	\$0	\$43,000		1
State sources	13,061,282	12,976,558	12,713,173	12,196,853	-4.06%	2
Federal sources	11,013,523	6,402,435	7,063,390	7,356,302	4.15%	3
Other sources	0	0	0	0		
Total revenues	24,074,805	19,378,993	19,776,563	19,596,155	-0.91%	
Expenditures by function						
Regular instruction	156,006	916	0	0		
Vocational instruction	56,272	37,518	40,735	48,443	18.92%	
Special instruction	43,036,505	36,482,617	38,047,550	40,917,016	7.54%	4
Total Instruction	43,248,783	36,521,051	38,088,285	40,965,459	7.55%	
Pupil services	6,277,379	5,227,484	5,248,314	5,633,265	7.33%	5
Instructional support	3,488,277	2,546,934	3,251,080	3,645,821	12.14%	6
School administration	2,939	22,147	20,975	25,000	19.19%	
Business & operations	3,487,343	3,892,472	3,940,690	4,114,591	4.41%	
Central services	6,163	212,603	4,980	7,700	54.62%	
Insurance	180,428	185,948	216,719	287,993	32.89%	7
Debt Payments	0	464,683	0	0		
Other support services	0	86,266	0	0		
Total support services	13,442,529	12,638,538	12,682,760	13,714,370	8.13%	
Non-program transactions	406,351	235,464	492,800	327,574	-33.53%	
Total expenditures	57,097,663	49,395,053	51,263,845	55,007,403	7.30%	
Excess (deficiency) of revenues over expenditures	(33,022,858)	(30,016,061)	(31,487,282)	(35,411,248)		
Transfer from general fund	33,224,796	30,053,661	31,643,763	35,596,191	12.49%	
Transfers to other funds	(201,938)	(37,600)	(156,481)	(184,943)		
	33,022,858	30,016,061	31,487,282	35,411,248	12.46%	
Fund balance end of year	\$0	\$0	\$0	\$0		

Revenues

1 Anticipated open enrollment revenues for services provided.

- 2 State special education aid reduced by \$459,000 due to lower costs in the prior year and reduced state cost share.
- 3 Federal revenues are increased due to use of IDEA carryover funds from FY13 and anticipated Medicaid reimbursement funds.

Expenditures by function

- 4 The increase reflects additional teaching staff to implement special education inclusion models in the high schools.
- 5 Costs include implementation of comprehensive counseling.
- 6 Higher amounts over prior year due to adding inclusion coordination staff.
- 7 Increase reflects the higher workers compensation insurance costs for the district.

SPECIAL EDUCATION FUND 27		2012 -13 Audited Actual	2013-14 Interim Budget	2013-14 Proposed Budget	Change over FY13		Change over Interim	
					Amount	Percent	Amount	Percent
REVENUES								
Local Sources								
2291 - Gifts	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%	0.0%
Total Local Sources	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%	0.0%
Intermediate Sources								
3347 - Special Ed Open Enroll Tuition	0.00	43,000.00	43,000.00	43,000.00	100.0%	0.00	0.0%	0.0%
Total Intermediate Sources	0.00	43,000.00	43,000.00	43,000.00	100.0%	0.00	0.0%	0.0%
State Sources								
6611 - Special Education State Aid	12,434,995.00	12,412,659.00	11,975,712.00	-459,283.00	-3.7%	-436,947.00	-3.5%	-3.5%
6625 - State High Cost Special Ed Aid	167,733.00	149,814.00	149,814.00	-17,919.00	-10.7%	0.00	0.0%	0.0%
6642 - Gen Tuition (Spec Ed) State Pd	110,445.00	71,327.00	71,327.00	-39,118.00	-35.4%	0.00	0.0%	0.0%
Total State Sources	12,713,173.00	12,633,800.00	12,196,853.00	-516,320.00	-4.1%	-436,947.00	-3.5%	-3.5%
Federal Sources								
7711 - Federal High Cost Spec Ed Aid	62,293.00	45,548.00	45,548.00	-16,745.00	-26.9%	0.00	0.0%	0.0%
7730 - Federal Special Projects	4,772,437.71	5,607,769.00	5,501,774.00	729,336.29	15.3%	-105,995.00	-1.9%	-1.9%
7780 - Fed Aid thru nonDPI St Agency	2,228,659.33	1,808,980.00	1,808,980.00	-419,679.33	-18.8%	0.00	0.0%	0.0%
Total Federal Sources	7,063,390.04	7,462,297.00	7,356,302.00	292,911.96	4.1%	-105,995.00	-1.4%	-1.4%
Other Sources								
8971 - Refund Receipt	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%	0.0%
Total Other Sources	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%	0.0%
Other Financing Sources								
9110 - Transfer From General Fund	31,643,762.58	34,985,211.00	35,596,191.00	3,952,428.42	12.5%	610,980.00	1.7%	1.7%
Total Other Financing Sources	31,643,762.58	34,985,211.00	35,596,191.00	3,952,428.42	12.5%	610,980.00	1.7%	1.7%
Total Revenues and Other Financing Sources	51,420,325.62	55,124,308.00	55,192,346.00	3,772,020.38	7.3%	68,038.00	0.1%	0.1%

SPECIAL EDUCATION FUND 27		2012 -13 Audited Actual	2013-14 Interim Budget	2013-14 Proposed Budget	Change over FY13		Change over Interim Budget	
					Amount	Percent	Amount	Percent
EXPENDITURES								
	13XXXX - Vocational Curriculum							
13XXXX	01XX - Salaries	40,719	44,441	45,000	4,281	10.5%	559	1.2%
13XXXX	02XX - Benefits	16	0	3,443	3,427	21100.7%	3,443	100.0%
13XXXX	Subtotal	40,735	44,441	48,443	7,708	100.0%	4,002	100.0%
	15XXXX - Special Education Curriculum							
15XXXX	01XX - Salaries	26,040,260	27,704,826	27,375,885	1,335,625	5.1%	-328,941	-1.2%
15XXXX	02XX - Benefits	11,820,134	13,488,630	13,319,938	1,499,804	12.7%	-168,692	-1.3%
15XXXX	03XX - Purchased Services	38,136	24,600	41,995	3,859	10.1%	17,395	70.7%
15XXXX	04XX - Non-Capital Expense	86,071	115,200	116,200	30,129	35.0%	1,000	0.9%
15XXXX	09XX - Other	705	1,000	1,000	295	41.8%	0	0.0%
15XXXX	Subtotal	37,985,306	41,334,256	40,855,018	2,869,712	7.6%	-479,238	-1.2%
	17XXXX - Other Special Needs							
17XXXX	01XX - Salaries	44,013	44,554	44,554	541	1.2%	0	0.0%
17XXXX	02XX - Benefits	18,231	19,234	17,444	-787	-4.3%	-1,790	-10.3%
17XXXX	Subtotal	62,243	63,788	61,998	-245	100.0%	-1,790	100.0%
	Total Instructional	38,088,285	41,442,485	40,965,459	2,877,174	7.6%	-477,026	-1.2%
	21XXXX - Pupil Services							
21XXXX	01XX - Salaries	3,739,650	3,679,464	3,925,034	185,384	5.0%	245,570	6.7%
21XXXX	02XX - Benefits	1,453,817	1,568,890	1,645,431	191,614	13.2%	76,541	4.9%
21XXXX	03XX - Purchased Services	30,062	16,775	29,300	-762	-2.5%	12,525	74.7%
21XXXX	04XX - Non-Capital Expense	24,784	28,300	33,500	8,716	35.2%	5,200	18.4%
21XXXX	05XX - Capital Expenditures	0	0	0	0	0.0%	0	0.0%
21XXXX	Subtotal	5,248,314	5,293,429	5,633,265	384,951	7.3%	339,836	6.4%
	22XXXX - Instructional Staff Services							
22XXXX	01XX - Salaries	2,288,925	2,546,127	2,541,643	252,718	11.0%	-4,484	-0.2%
22XXXX	02XX - Benefits	806,916	956,470	980,578	173,662	21.5%	24,108	2.5%
22XXXX	03XX - Purchased Services	43,315	41,025	45,150	1,835	4.2%	4,125	10.1%
22XXXX	04XX - Non-Capital Expense	57,576	62,793	41,850	-15,726	-27.3%	-20,943	-33.4%
22XXXX	05XX - Capital Expenditures	0	1,250	0	0	-	-1,250	-
22XXXX	09XX - Other	54,348	51,500	36,600	-17,748	-32.7%	-14,900	-28.9%
22XXXX	Subtotal	3,251,080	3,659,165	3,645,821	394,741	12.1%	-13,344	-0.4%

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 \$1,809,841 with an estimated \$827,000 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

	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local & intermediate sources	\$0	\$0	\$0	\$0		
State sources	0	0	0	0		
Federal sources	574,165	640,541	888,826	859,715	-3.28%	1
Other sources	0	0	0	0		
Total revenues	574,165	640,541	888,826	859,715	-3.28%	
Expenditures by function						
Regular instruction	438,274	364,802	30,451	0	-100.00%	
Other instruction	6,363	89,694	550,224	580,654	5.53%	2
Total Instruction	444,637	454,496	580,675	580,654	0.00%	
Pupil services	629	1,006	9,584	13,700	42.95%	
Instructional & staff support	96,602	145,740	219,441	171,133	-22.01%	3
General administration	0	0	0	0		
Building administration	211	326	65	0	-100.00%	
Business & operations	6,662	8,656	25,626	34,150	33.26%	
Central services	7,967	6,722	29,878	27,772	-7.05%	
Other support services	0	0	0	0		
Total support services	112,071	162,450	284,594	246,755	-13.30%	
Total expenditures	556,708	616,946	865,269	827,409	-4.38%	
Excess (deficiency) of revenues over expenditures	17,457	23,595	23,557	32,306	37.14%	
Transfer to other funds	(19,940)	(23,935)	(23,196)	(32,306)		
Net change in fund balance	(2,483)	(340)	361	0	-100.00%	
Fund balance beginning of year	35,428	32,945	32,605	32,966	1.11%	
Fund balance end of year	\$32,945	\$32,605	\$32,966	\$32,966	0.00%	

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 Reduced administrative costs covered by expired grants. These costs will be covered by community service funds (Fund 80).

DEBT SERVICE FUNDS

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

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

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

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

	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$1,189,911	\$872,267	\$1,469,920	\$3,146,422	114.05%	1
Earnings on investments	2,834	1,079	0	1,348		
Other sources	0	0	280	0	-100.00%	
Total revenues	1,192,745	873,346	1,470,200	3,147,770	114.10%	
Expenditures for debt payments						
Principal	1,165,361	6,480,165	10,676,868	15,988,586	49.75%	2
Interest	124,239	334,908	551,905	933,810	69.20%	
Agent paying fees	14,860	67,719	307,698	0	-100.00%	
Total expenditures	1,304,460	6,882,792	11,536,471	16,922,396	46.69%	
Excess (deficiency) of revenues over expenditures	(111,715)	(6,009,446)	(10,066,270)	(13,774,626)		
Other financing sources	263,542	6,058,377	24,506,881	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	263,542	6,058,377	24,506,881	0	-100.00%	
Net change in fund balance	151,827	48,931	14,440,611	(13,774,626)	-195.39%	2
Fund balance beginning of year	80,643	232,470	281,401	14,722,012	5131.68%	2
Fund balance end of year	\$232,470	\$281,401	\$14,722,012	\$947,386	-93.56%	3

Expenditures and Fund Balance

- 1 Tax levy is higher to fund the debt financing for the Trane / Johnson Controls performance contract facility improvements.
- 2 Financing related to the Trane / Johnson Controls performance contract received in FY13 but paid out in FY14.
- 3 Fund balance for calendar year debt payments in different fiscal year.

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

	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$2,489,105	\$3,126,308	\$2,926,819	\$3,233,626	10.48%	
Earnings on investments	0	0	0	2,210		
Total revenues	2,489,105	3,126,308	2,926,819	3,235,836	10.56%	
Expenditures for debt payments						
Principal	2,465,000	2,380,000	2,465,000	2,575,000	4.46%	
Interest	859,575	787,893	703,980	607,766	-13.67%	
Agent paying fees	1,089	1,089	1,089	0	-100.00%	
Total expenditures	3,325,664	3,168,982	3,170,069	3,182,766	0.40%	
Excess (deficiency) of revenues over expenditures	(836,559)	(42,674)	(243,250)	53,070		
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	(836,559)	(42,674)	(243,250)	53,070		
Fund balance beginning of year	1,257,169	420,610	377,936	134,686	-64.36%	1
Fund balance end of year	\$420,610	\$377,936	\$134,686	\$187,756	39.40%	

Revenues and Fund Balance

1 Fund balance for calendar year debt payments in different fiscal year.

CAPITAL EXPANSION FUND

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

This fund was created several years ago to allow flexibility in scheduling annual capital projects. Monies added to the fund have been from the referendum approved levy in April 2008 which added \$3,300,000 with additional district funds of \$600,000. An additional levy of \$800,000 was added in FY13. 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.

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

	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$0	\$0	\$800,000	\$0	-100.00%	1
Earnings on investments	4,498	15,298	0	250		
Other	131,232	0	0	0		
Total revenues	135,730	15,298	800,000	250	-99.97%	
Expenditures by function						
Buildings & grounds	1,977,188	0	0	569,814		2
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	1,977,188	0	0	569,814		
Excess (deficiency) of revenues over expenditures	(1,841,458)	15,298	800,000	(569,564)	-171.20%	
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	(1,841,458)	15,298	800,000	(569,564)	-171.20%	
Fund balance beginning of year	2,778,827	937,369	952,667	1,752,667	83.97%	
Fund balance end of year	\$937,369	\$952,667	\$1,752,667	\$1,183,103	-32.50%	

Revenues

1 Referendum approved tax levy expired.

Expenditures

2 Remaining referendum funds in General Fund are planned to be expended. Budget includes capital plan projects using remaining referendum monies in this fund.

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						
	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	0	0	0	0		
Other	24,455	17,681	0	0		
Total revenues	24,455	17,681	0	0		
Expenditures by function						
Buildings & grounds	4,805,318	1,686,818	0	0		
Central services	0	0	0	0		
Total expenditures	4,805,318	1,686,818	0	0		
Excess (deficiency) of revenues over expenditures	(4,780,863)	(1,669,137)	0	0		
Other financing sources	5,950,000	500,000	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	5,950,000	500,000	0	0		
Net change in fund balance	1,169,138	(1,169,137)	0	0		
Fund balance beginning of year	0	1,169,138	0	0	0.00%	
Fund balance end of year	\$1,169,138	\$0	\$0	\$0	0.00%	

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

	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	0	0	3,165	250	-92.09%	
Other	0	0	446,090	0	-100.00%	
Total revenues	0	0	449,255	250	-99.94%	
Expenditures by function						
Buildings & grounds	47,392	0	17,034,741	17,968,675	5.48%	1
Central services	0	0	0	0		
Other	0	0	201,090	0	-100.00%	
Total expenditures	47,392	0	17,235,831	17,968,675	4.25%	
Excess (deficiency) of revenues over expenditures	(47,392)	0	(16,786,576)	(17,968,424)		
Other financing sources	0	0	33,755,000	1,000,000	-97.04%	2
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	33,755,000	1,000,000	-97.04%	
Net change in fund balance	(47,392)	0	16,968,424	(16,968,424)	-200.00%	
Fund balance beginning of year	47,392	0	0	16,968,424		
Fund balance end of year	\$0	\$0	\$16,968,424	(\$0)	-100.00%	

Expenditures & Financing Sources

- 1 Estimated expenditures for the Trane / Johnson Controls performance contract facility improvements. An additional \$1 million for Phase II expenditures during the fiscal year.
- 2 Initial financing for Phase II of 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

	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	\$0	\$0				
Other	0	0				
Total revenues	0	0	0	0		
Expenditures by function						
Buildings & grounds	0	999,887	0	0		
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	0	999,887	0	0		
Excess (deficiency) of revenues over expenditures	0	(999,887)	0	0		
Other financing sources	0	999,887	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	999,887	0	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

	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 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	3,096,384	88,645	0	0		
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	3,096,384	88,645	0	0		
Excess (deficiency) of revenues over expenditures	(3,096,384)	(88,645)	0	0		
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	(3,096,384)	(88,645)	0	0		
Fund balance beginning of year	3,185,029	88,645	0	0		
Fund balance end of year	\$88,645	\$0	\$0	\$0		

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

	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 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	447,415	410,890	0	1,313		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	447,415	410,890	0	1,313		
Net change in fund balance	447,415	410,890	0	1,513		
Fund balance beginning of year	0	447,415	858,305	858,305	0.00%	
Fund balance end of year	\$447,415	\$858,305	\$858,305	\$859,818	0.18%	

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

	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local sources	\$2,027,722	\$1,844,310	\$1,679,866	\$1,824,411	8.60%	1
State sources	125,032	142,328	148,009	154,542	4.41%	
Federal sources	5,873,164	6,317,755	6,713,302	6,308,707	-6.03%	1
Other revenues	(6)	0	0	0		
Total Revenues	8,025,912	8,304,393	8,541,177	8,287,660	-2.97%	
Expenditures for food service						
Salaries & benefits	857,731	516,056	530,198	498,649	-5.95%	2
Purchased services	6,266,692	6,132,404	6,361,793	6,596,975	3.70%	3
Food & supplies	547,734	976,230	846,699	718,024	-15.20%	4
Furniture & equipment	42,799	31,086	297,203	103,000	-65.34%	4
Debt service	1,479	0	0	0		
Other	13,351	16,193	10,589	19,172	81.06%	
Total expenditures	7,729,786	7,671,969	8,046,482	7,935,820	-1.38%	
Excess (deficiency) of revenues over expenditures	296,126	632,424	494,695	351,840	-28.88%	
Other financing sources	0	0	5,569	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	5,569	0		
Net change in fund balance	296,126	632,424	500,264	351,840		
Fund balance beginning of year	803,300	1,099,426	1,731,850	2,232,114	28.89%	
Fund balance end of year	\$1,099,426	\$1,731,850	\$2,232,114	\$2,583,954	15.76%	

Revenue

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

Expenditures

- Lower salaries and benefits due to lower food service costs and partial staff allocation to the general fund.
- Purchased services reflect new contract payments to Arbor food service management services.
- Funding reduced over prior year during which new trucks and kitchen equipment were acquired.

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**

	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$0	\$850,000	\$0	\$850,000		1
Local sources	105,096	156,372	191,937	167,024	-12.98%	2
Other revenues	0	0	0	0		
Total Revenues	105,096	1,006,372	191,937	1,017,024	429.87%	
Expenditures						
Salaries & benefits	150,698	43,551	879,435	883,998	0.52%	
Purchased services	77,521	20,116	115,943	136,200	17.47%	
Non-capital objects	24,505	3,026	96,602	78,123	-19.13%	3
Capital objects	0	0	0	0		
Other	0	0	9,170	8,300	-9.49%	
Total expenditures	252,724	66,693	1,101,150	1,106,621	0.50%	
Excess (deficiency) of revenues over expenditures	(147,628)	939,679	(909,213)	(89,597)		
Fund balance beginning of year	302,131	154,503	1,094,182	184,969	-83.10%	
Fund balance end of year	\$154,503	\$1,094,182	\$184,969	\$95,372	-48.44%	

Revenue

- 1 The community service tax levy is restored and is dedicated for:
 - a. The cost of utilities and custodial services related to community use of facilities and not paid by rental charges assessed to the user, such as scout troops, parent-teacher organizations, etc.
 - b. Community information and outreach, including district televised services.
 - c. Costs for the Lighted Schoolhouse program that is not paid with federal funds. The property tax revenue is a dollar for dollar replacement of federal funds that are no longer available for this program
 - d. Some expenses related to the Lighthouse Brigade.
- 2 Local revenues are largely from building rental fees and other community service related fees. The lower amount is due to receiving grants in FY13.

Expenditures

- 3 Funds for telecommunications equipment not acquired in FY13 will be carried over to be expended in FY14.

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						
	2010-11 ACTUAL	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	10,566	12,119	16,579	8,410	-49.27%	
Other	9,583,529	8,254,231	6,706,470	6,221,237	-7.24%	1
Total Revenues	9,594,095	8,266,350	6,723,049	6,229,647	-7.34%	
Expenditures for trust funds	9,363,142	5,135,484	5,898,180	6,005,479	1.82%	
Excess (deficiency) of revenues over expenditures	230,953	3,130,866	824,869	224,168	-72.82%	
Fund balance beginning of year	3,012,643	3,243,596	6,374,462	7,199,331	12.94%	2
Fund balance end of year	\$3,243,596	\$6,374,462	\$7,199,331	\$7,423,499	3.11%	

Expenditures

- 1 Lower trust contribution to reflect actual trust expenditures.

Fund Balance

- 2 Fund balance increased in FY13 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: 6/30/2013

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

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

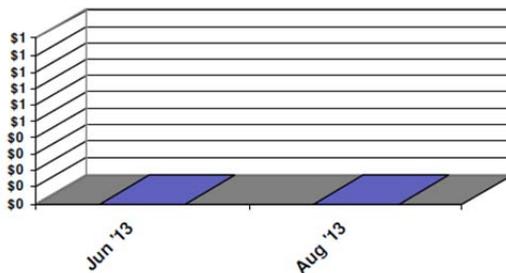
2845

Type	Trans	SEQ	Purchase	Maturity	FDIC#	Instrument	Par-Val/Mat. Val.	Original Cost	Rate
MM					0	CMS Balance	\$0.00	\$0.00	
SDA					7213	Savings Deposit Account - CITIBANK SDA	\$8,834,457.43	\$8,834,457.43	
Total Amount -->							\$8,834,457.43	\$8,834,457.43	

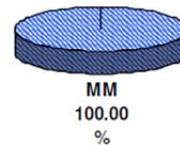
Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CDR, CD, DTC, TS, CP, & SEC desk.

Time and Dollar Weighted Portfolio Yield: 0.000 %
Weighted Average Portfolio Maturity: 0.00 Days

MM: 100.00%
CD's: 0.00%
CDR's: 0.00%
DTC: 0.00%
CP: 0.00%
SEC: 0.00%



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type



Racine Unified School District
OPEB Liability Statement
July 1, 2012 to June 30, 2013

Fund 73 – 51161-103

Amount in trust	\$8,834,457.43	Market value as of 6/30/2013
Investment return for fiscal year 2013	\$15,367.37	
Total disbursements made in fiscal year 2013	\$5,947,835.41	
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 2013-14
ORIGINAL BUDGET

A budget hearing on the proposed budget was held at 6:30P on Monday, August 19 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	2011-12 Audited Actual	2012-13 Unaudited Actual	2013-14 Proposed Budget
Beginning Fund Balance	20,207,864	33,118,439	46,510,611
Ending Fund Balance	33,118,439	46,510,611	38,280,156
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	61,535	1,945,309	216,670
Local Sources (Source 200)	77,617,719	80,297,647	72,388,322
Inter-district Payments (Source 300 + 400)	0	0	0
Intermediate Sources (Source 500)	0	0	0
State Sources (Source 600)	131,365,296	129,569,555	137,690,936
Federal Sources (Source 700)	12,202,634	12,452,471	14,536,626
All Other Sources (Source 800 + 900)	1,151,614	1,294,719	724,484
TOTAL REVENUES & OTHER FINANCING SOURCES	222,398,798	225,559,702	225,557,038
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	96,867,931	98,547,475	106,118,626
Support Services (Function 200 000)	75,357,422	74,024,394	83,206,631
Non-Program Transactions (Function 400 000)	37,262,870	39,595,661	44,462,236
TOTAL EXPENDITURES & OTHER FINANCING USES	209,488,223	212,167,530	233,787,493

SPECIAL PROJECTS FUND	2011-12 Audited Actual	2012-13 Unaudited Actual	2013-14 Proposed Budget
Beginning Fund Balance	147,090	156,919	217,632
Ending Fund Balance	156,919	217,632	151,821
REVENUES & OTHER FINANCING SOURCES	50,195,195	52,486,552	56,162,496
EXPENDITURES & OTHER FINANCING USES	50,185,365	52,425,839	56,228,307

DEBT SERVICE FUNDS	2011-12 Audited Actual	2012-13 Unaudited Actual	2013-14 Proposed Budget
Beginning Fund Balance	653,080	659,337	14,856,698
Ending Fund Balance	659,337	14,856,698	1,135,142
REVENUES & OTHER FINANCING SOURCES	10,058,031	28,903,900	6,383,606
EXPENDITURES & OTHER FINANCING USES	10,051,774	14,706,540	20,105,162

CAPITAL PROJECTS FUND	2011-12 Audited Actual	2012-13 Unaudited Actual	2013-14 Proposed Budget
Beginning Fund Balance	2,642,567	1,810,972	19,579,396
Ending Fund Balance	1,810,972	19,579,396	2,042,921
REVENUES & OTHER FINANCING SOURCES	1,943,756	35,004,255	1,002,013
EXPENDITURES & OTHER FINANCING USES	2,775,350	17,235,831	18,538,489

FOOD SERVICE FUND	2011-12 Audited Actual	2012-13 Unaudited Actual	2013-14 Proposed Budget
Beginning Fund Balance	1,099,426	1,731,850	2,232,114
Ending Fund Balance	1,731,850	2,232,114	2,583,954
REVENUES & OTHER FINANCING SOURCES	8,304,393	8,546,746	8,287,660
EXPENDITURES & OTHER FINANCING USES	7,671,969	8,046,482	7,935,820

COMMUNITY SERVICE FUND	2011-12 Audited Actual	2012-13 Unaudited Actual	2013-14 Proposed Budget
Beginning Fund Balance	154,503	1,094,182	184,969
Ending Fund Balance	1,094,182	184,969	95,372
REVENUES & OTHER FINANCING SOURCES	1,006,372	191,937	1,017,024
EXPENDITURES & OTHER FINANCING USES	66,693	1,101,150	1,106,621

Total Expenditures and Other Financing Uses

ALL FUNDS	2011-12 Audited Actual	2012-13 Unaudited Actual	2013-14 Proposed Budget
GROSS TOTAL EXPENDITURES -- ALL FUNDS	280,239,375	305,683,371	337,701,892
Interfund Transfers (Source 100) - ALL FUNDS	(30,115,196)	(31,823,440)	(35,813,440)
Refinancing Expenditures (FUND 30)	0	0	0
NET TOTAL EXPENDITURES -- ALL FUNDS	250,124,179	273,859,931	301,888,452
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		9.49%	10.23%

PROPOSED PROPERTY TAX LEVY

FUND	2011-12 Audited Actual	2012-13 Unaudited Actual	2013-14 Proposed Budget
General Fund	76,722,205	79,179,207	71,529,472
Referendum Debt Service Fund	872,267	1,469,920	3,146,422
Non-Referendum Debt Service Fund	3,126,308	2,926,819	3,233,626
Capital Expansion Fund	0	800,000	0
Community Service Fund	850,000	0	850,000
TOTAL SCHOOL LEVY	81,570,780	84,375,946	78,759,520
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		3.44%	-6.66%

The below listed new or discontinued programs have a financial impact on the proposed 2013-14 budget:

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
Expiration of federal EdJobs stimulus funds	\$1.6 million
Closure of Wind Point Elementary School	\$400,000
NEW PROGRAMS	FINANCIAL IMPACT
Special education inclusion model in High Schools	\$1.3 million
Comprehensive counseling model staff	\$500,000
Technology access improvements	\$4,800,000
Middle School science lab improvements	\$1.4 million
Phase II Performance Contract Facility Improvements	\$1 million

DISTRICT:		Madison	4620	2013-2014 Revenue Limit Worksheet	
DATA OF 10/17/2013					
Line 1 Amount May Not Exceed Line 9 minus Line 7B of Final 12-13 Revenue Limit					
2012-13 General Aid Certification (12-13 Line 12A, src 621)	+	122,356,378			(from left)
2012-13 Computer Aid Received (12-13 Line 17, Src 691)	+	496,276			(from left)
2012-13 HI Pov Aid (12-13 Line 12B, src 628)	+	1,483,804			(with cents)
2012-13 Fnd 10 Levy Cert (12-13 Line 18, Src 211)	+	79,142,824			75.00
2012-13 Fnd 38 Levy Cert (12-13 Line 14B, Src 210)	+	1,469,920			0.00
2012-13 Fnd 41 Levy Cert (12-13 Line 14C, Src 210)	+	800,000			
2012-13 Aid Penalty for Over Levy (12-13 FINAL Rev Limit Worksheet)	-	0			
2012-13 Penalty for Unspent Energy Exemption (12-13 FINAL Rev Lim	-	146,501			(from left)
2012-13 Total Levy for All Levied Non-Recruing Exemptions*	=	4,453,347			(rounded)
NET 2012-13 Base Revenue (LINE 1)	=	201,149,354			201,175,299
*For 2012-13 Non-Recruing Exemptions Levy Amount, interactional amount for which district levied: (7B Hold Harmless, Non-Recruing Referenda, Declining Enrollment, Energy Efficiency Exemption, Refunded/Rescinded Taxes, Prior Year Unrecouped Open-Enroll, Pupils)					
September & Summer FTE Membership Averages					
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.					
Line 2: Base Avg: (10+4ss)+(11+4ss)+(12+4ss) / 3 =		2010	2011	2012	
Summer fte:		543	520	435	
% (40,4040)		217	208	174	
Sept fte:		21,133	20,822	20,938	
Total fte		21,350	21,030	21,112	
Line 6: Curr Avg: (11+4ss)+(12+4ss)+(13+4ss) / 3 =		2011	2012	2013	
Summer fte:		520	435	420	
% (40,4040)		208	174	166	
Sept fte:		20,822	20,938	20,692	
Total fte		21,030	21,112	20,860	
Line 10B: Declining Enrollment Exemption		1,561,429			
Average FTE Loss (Line 2 - Line 6, if > 0)	X	1.00			
X (Line 5, Maximum 2013-2014 Revenue per Memb) =		1,561,429			
Non-Recruing Exemption Amount:					
Line 17: State Aid for Exempt Computers		422,587			
Line 17 = A X (Line 16 / C) (to 8 decimals)					
2013 Property Values (estimate until Oct '13 values)					
A. 2013 Exempt Computer Property Valuation	+	42,433,700			
B. 2013 TIF-Out Tax Apportionment Equalized Valuation	+	7,908,572,850			
C. 2013 TIF-Out Value plus Exempt Computers (A+B)	=	7,951,006,550			
Computer aid replaces a portion of proposed Fund 10 Levy					
CELL COLOR KEY: Auto-Calc DPI Data District Enters					
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

2013 W. ACT 46 - OCTOBER CERTIFICATION OF 2013-14 GENERAL AID

USING 2012-13 MEMBERSHIP, 2012-13 PI-1506-AC DATA & 2012 EQUALIZED (MAY 2013 CERT) VALUES

Racine 4620

GUARANTEES FOR FINAL ELIGIBILITY:		K-12	U-S	K-8
PRIMARY (G1)		1,930,000	5,760,000	2,895,000
SECONDARY (G6)		1,080,854	3,271,962	1,635,981
TERTIARY (G11)		536,519	1,606,557	804,778
OCT 2013 - 2013 ACT 46				
PART A: 2012-13 AUDITED MEMBERSHIP		FTE	-4620	
A1 3RD FR SEPT 12 MEMBERSHIP* (Include Youth Challenge)		20,937.00		
A2 2ND FR JAN 13 MEMBERSHIP* (Include Youth Challenge)		20,834.00		
A3 TOTAL (A1 + A2)		41,771.00		
A4 AVERAGE (A3/2) (ROUNDED)		20,886.00		
A5 SUMMER 12 FTE EQUIVALENT*		435.00		
A6 FOSTER GROUP + PARTTIME FTE EQUIVALENT		1.00		
A7 AID MEMBERSHIP (A4 + A5 + A6) [FOR MILWAUKEE ONLY; (max of A1 or A2) -> A5 -> A6]		21,322.00		
* Ch 220 Resident Inter FTE counts only 75%.				
PART B: 2012-13 GENERAL FUND DEDUCTIBLE RECEIPTS (PI-1506-AC DATA)				
B1 TOTAL REVENUE & TRNSF IN	10R 000000 000 +	225,912,239.20		
B2 PROPTAX + COMPUTER AID	10R 210 + 691 -	79,675,482.94		
B3 GENERAL STATE AID	10R 000000 820 + 716 -	117,108,808.00		
B4 NON-DED IMPACT AID	(DR ESTIMATE) -	0.00		
B5 REORG SETTLEMENT	10R 000000 650 -	0.00		
B6 LONG TERM OP BORR NOTE	10R 000000 673 -	0.00		
B7 LONG TERM OP BORR STFF	10R 000000 674 -	0.00		
B8 PROPERTY TAX/EQUAL AID REFUND	10R 000000 972 -	3,675.30		
B9 DEDUCTIBLE RECEIPTS	(TO LINE C8) =	29,026,274.98		
PART C: 2012-13 NET COST OF GENERAL FUND (PI-1506-AC DATA)				
C1 TOTAL G EXPENDITURES	10E 000000 000 +	212,167,530.34		
C2 DEBT SRVC TRANSFER	10E 411000 838+639 -	0.00		
C3 REORG SETTLEMENT	10E 491000 950 -	0.00		
C4 REFUND PRIOR YEAR REV	10E 492000 972 -	30,328.11		
C5 GROSS COST GEN FUND	(C1 - C2 - C3 - C4) +	212,137,202.23		
C6 DEDUCTIBLE RECEIPTS	(FROM LINE B9) -	29,026,274.98		
C7 OPERATIONAL DEBT INTEREST	36E+36E 269000 680 +	0.00		
C8 NET COST GENERAL FUND	(NOT LESS THAN 0) =	183,110,927.27		
PART D: 2012-13 NET COST OF DEBT SERVICE FUNDS (PI-1506-AC DATA)				
D1 TOTAL REVENUE & TRNSF IN	36R + 36R 000 +	28,803,900.06		
D2 TRNSF FROM GEN FUND	10E 411000 838 + 639 -	0.00		
D3 PROPERTY TAXES	36R + 36R 210 -	4,396,739.00		
D4 PAYMENT IN LIEU OF TAX	36R + 36R 220 -	0.00		
D5 NON-REV RECEIPTS	36R + 36R 600 -	24,506,661.06		
D6 DEDUCTIBLE RECEIPTS	(D1-D2-D3-D4-D5) -	280.00		
D7 TOTAL EXPENDITURES	36E + 36E 000 -	14,706,539.81		
D8 AIDABLE FUND/41 EXP	(DR ESTIMATE) +	625,641.06		
D9 REFINANCING	36E + 36E 262000 -	10,144,650.00		
D10 OPERATIONAL DEBT PAYMENT	36E + 36E 263000 -	0.00		
D11 NET COST DEBT SERVICE FUNDS	=	5,167,249.89		
PART E: 2012-13 SHARED COST (PI-1506-AC DATA)				
E1 NET COSTS: GRN + DEBT SERV FUNDS	(C8 + D11) +	188,298,177.26		
E2 COSTS OF LAWSUIT AND/OR INDIGENT TRANSPORTATION	(C6 + D11) -	0.00		
E3 IMPACT AID NON-DEDUCTIBLE	-	0.00		
E4 TOTAL SHARED COST FOR EQUALIZATION AID	=	188,298,177.26		
<p>*** PART I: 2013 ACT 46 OCTOBER CERTIFICATION OF 2013-14 GENERAL AID ***</p> <p>I1 2013-14 SPECIAL ADJUSTMENT AID and/or CHAPTER 220 AID ELIGIBILITY 9,391,706.00</p> <p>I2 A PARENTAL CHOICE DEDUCT, SPEC ADJ AID and/or CHAPTER 220 AID (MFS only) 0.00</p> <p>I2 B MLW CHAPTER DEDUCT, SPEC ADJ AID and/or CHAPTER 220 AID (Line I1 * -0.0146504949) -137,593.00</p> <p>I2 C 2012-13 OCT-TO-FINAL ADJUSTMENT, SPEC ADJ AID and/or CHAPTER 220 AID -782.00</p> <p>I3 2013-14 SPEC ADJ AID and/or CHAP 220-2013, ACT 46 OCT CERT (ROUND) (I1+I2A+I2B+I2C) 9,253,931.00</p> <p>I4 2012-13 OCT-TO-FINAL ADJUSTMENT, CHOICE-CHAPTER DEDUCTION 186.00</p> <p>I5 2013 ACT 46 OCTOBER CERTIFICATION OF 2013-14 GENERAL AID (I1+I2+I3+I4) 130,740,202</p>				