



ORIGINAL BUDGET

2014 - 2015

October 28, 2014

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

Prepared by:
Division of Budget and Finance

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

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RACINE UNIFIED SCHOOL DISTRICT
2014 – 2015 INTERIM BUDGET
Fund Financial Statements

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

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

- General Fund (Fund 10)
- Special Education Fund (Fund 27)
- Special Revenue Fund (Funds 21 & 29)
- Debt Service Funds (Funds 38 & 39)
- Capital Project Funds (Funds 41, 42, 43, 44, 45, 46 & 49)
- Food Service Fund (Fund 50)
- Community Service Fund (Fund 80)

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

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

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

BUDGET ASSUMPTIONS

The following assumptions were used to create the interim budget:

1. Pending changes to laws and regulations regarding school finance will not be adjusted in such a way as to have a material impact on the budget.
2. Property values will increase 1.68% which is the first increase in value since 2008-09. This increase is less than the state average.
3. It is anticipated membership and enrollment will continue to be affected this upcoming school year due to the state program to allow an unlimited number of students to receive vouchers to attend private schools. The district is experiencing a temporary increase in enrollment in kindergarten and early childhood programs as well as a continued increase in open enrollment participation in other districts. Using the membership estimate for revenue limit calculations, the three year membership average for revenue limit purposes will decrease by 144 students.
4. The number of open enrollment students coming into the district will decrease to 24. The number of open enrollment students leaving the district will increase from 1,164 to 1,227. Open enrollment tuition payments by RUSD are expected to exceed \$7.9 million.
5. General state aid is estimated to increase \$9.6 million which represents a 7.3% increase.
6. The district will experience stable funding in state categorical aid programs, with the exception of the state per pupil adjustment aid which will increase by \$1.55 million to \$3,128,400.
7. The state finance law allows the district to increase per pupil spending by \$150 per student, \$75 from the state revenue limit allowance and an additional \$75 per student through state categorical aid.
8. Title grant funds for the district's two priority schools will continue and will be used to add hours of instruction at Knapp and Goodland elementary schools and to fund the Lead Turn Around Partner.
9. The availability of Microsoft settlement funds expired.
10. Labor costs for all employee groups are consistent with district handbook policies, past practice, and bargaining agreements with an allowance for cost of living increases and step adjustments. District costs for health coverage are increased 3.93% over prior year based on actuarial estimates and Board of Adjustments commitments.
11. Over \$880,000 was budgeted to cover replacement textbook costs and curricular materials and \$100,000 for a textbook management system. In addition, \$800,000 was allocated for Response to Intervention instructional programs to strengthen services to struggling students in the district. Another \$402,000 is provided for middle school book rooms.

12. Dedicated carryover funds of \$3,606,303 are provided for one-time costs related to: staff training; student information systems implementation; textbook management system implementation; RTI program for struggling students; developing an alternative education site; furniture for the Case Library; and furniture for a Gilmore Project Lead the Way classroom. (see amounts on page 6)
13. It is estimated the district will receive insurance proceeds of \$1.6 million to rebuild the multi-purpose room and other improvements at the Mitchell building due to the fire.
14. Continued funding and debt is budgeted for the \$9.2 million Phase II facility improvement projects through the Trane and Johnson Controls performance contracts. Over \$200,000 is also dedicated toward completing technology access improvements at schools.
15. The budget includes \$660,000 for Educator Effectiveness coaches.

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

ENROLLMENT INFORMATION

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

RACINE UNIFIED SCHOOL DISTRICT Enrollment Projection District Summary

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

	PRE - K	4K	5K	1 - 12	Total Enrolled	Enrolled Change	Non-Attending	Total Count	Total Change
Historical Data									
2010-11	239	222	1,595	18,221	20,277		690	20,967	
2011-12	311	940	1,524	17,941	20,716	439	866	21,582	615
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)
2014-15	289	994	1,430	17,065	19,778	(294)	1227	21,005	(233)
Projection									
2015-16*	294	1,002	1,434	16,696	19,426	(352)	1,287	20,714	(291)
2016-17*	300	1,005	1,438	16,484	19,227	(200)	1,349	20,576	(138)
2017-18*	305	1,009	1,441	16,217	18,972	(254)	1,408	20,381	(195)
2018-19*	311	1,017	1,445	15,828	18,601	(371)	1,468	20,069	(311)
2019-20*	317	1,019	1,449	15,660	18,445	(156)	1,526	19,971	(98)

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.

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

PROPERTY TAX INFORMATION

Property taxes are levied in the following operating funds:

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

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

Property taxes are estimated to decrease \$1,634,541 which is 2.08% less than last year. The estimated property tax rate is projected to decrease 3.69%, or \$.37 per \$1,000 equalized value, for a total estimated property tax rate of \$9.59. The tax rate assumes passage of the \$8.5 million referendum.

The following table shows the history of the district's equalized value, tax levies, and tax rates since the district was first formed in 1961-62. Changes to the tax levy are impacted by changes in state general aids, student enrollment, as well as referendum approved expenditures. For example, in 2012-13 RUSD received a \$2.55 million decrease in state general aid while in 2013-14 there was an \$8.4 million aid 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%	79,280	1.50%	\$8.69	3.30%
12-13	8,392,856	-8.05%	81,875	3.27%	\$9.76	12.31%
13-14	7,908,573	-5.77%	78,760	(3.80%)	\$9.96	2.09%
14-15	8,041,489	1.68%	77,125	(2.08%)	\$9.59	(3.69%)

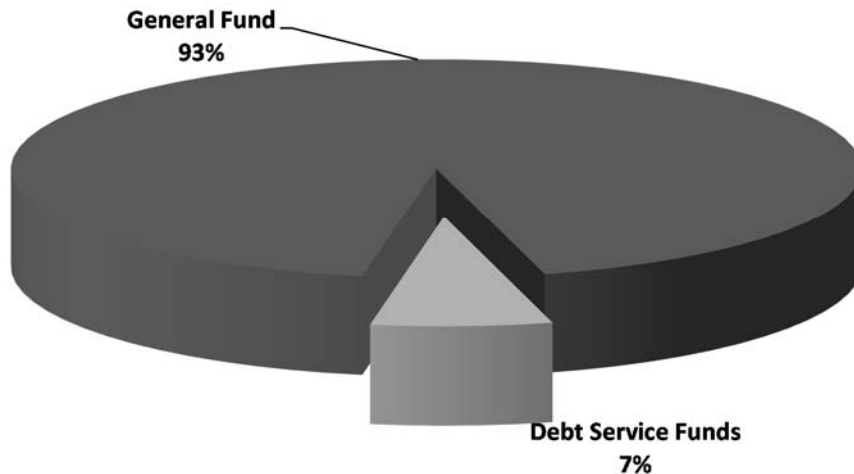
General Fund Dedicated Fund Balance

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

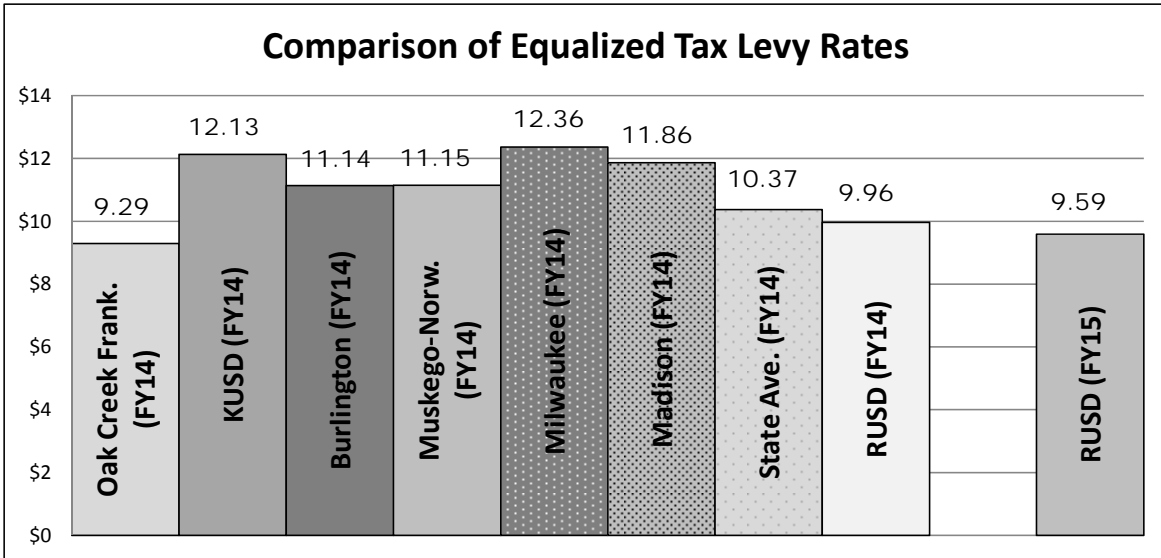
Technology Access materials & Infrastructure	200,000
One-Time staff training	112,500
School budget carryover (Horlick, McKinely, & Case)	151,000
RTI materials for struggling students	600,000
Mitchell fire construction additional costs	600,000
Textbook management implementation	100,000
Student Information System implementation	251,250
Extended Day programs moved from F80 to General Fund	850,000
General Fund contribution to Fund 38 Debt Service	400,000
Alternative Education site costs	300,000
Library, PLTW, & other furniture	41,553
TOTAL	3,606,303

The pie chart below shows the distribution of the property tax levy and how 93% is for the General Fund and 7% is used for debt service. No funds are levied into the Capital Expansion Fund (Fund 41) and Community Service Fund (Fund 80) as part of this budget proposal.

FY15 Property Tax Levy by Fund



The graph below shows how the equalized tax levy rate for RUSD remains below bordering and peer school districts. The graph compares FY14 equalized tax levy rates and shows how the interim FY15 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. It can be noted Oak Creek Franklin is pursuing a referendum which is estimated to add approximately .86 to their property levy.



STAFFING INFORMATION

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

The staffing process generated an overall decrease in staff of 11.89 FTE. The table indicates that the number of certified administrators increased 9.77 FTE, some of which are grant funded positions. Teaching staff has decreased 20.22 FTE while educational assistants decreased 7.47 FTE. There were also decreases in clerical staff (5.7 FTE). The FTE increased for positions in both Administrative Support (11.26 FTE) and Building and Grounds (.47 FTE).

Comparison of Staff by Employee Group Fiscal Year 2012-13 through 2014-15

	2012-13	2013-14	2014-15	FY14-FY15 Difference	Notes
Certified Administrators					
- General Fund (F10)	71.50	72.98	81.50	8.52	1
Federal Grant Funded	1.00	1.00	1.50	0.50	
- Special Education (F27)	3.00	4.00	1.00	-3.00	2
Federal IDEA Grant Funded	3.50	2.50	6.25	3.75	2
Total Cert. Admin (AD)	79.00	80.48	90.25	9.77	
Teaching Staff					
- General Fund (F10)	1150.56	1171.58	1164.98	-6.60	3
Federal Grant Funded	66.32	68.59	77.50	8.91	4
- Special Revenue Trust (F21)	0.64	0.00	0.00	0.00	
- Special Education (F27)	406.66	420.82	407.40	-13.42	5
Federal IDEA Grant Funded	31.20	36.20	31.00	-5.20	6
- Community Services (F80)	1.00	0.00	0.00	0.00	
Subtotal (T)	1656.38	1697.19	1680.88	-16.31	
- General Fund (F10)	22.26	22.35	17.05	-5.31	7
Federal Grant Funded	0.00	0.00	0.40	0.40	
- Special Education (F27)	1.80	0.00	0.00	0.00	
Subtotal (OL)	24.06	22.35	17.45	-4.91	
- General Fund (F10)	0.00	0.00	1.00	1.00	
- Special Education (F27)	4.00	2.00	3.00	1.00	
Subtotal (PS)	4.00	2.00	3.00	1.00	
Total Teaching Staff	1684.44	1721.54	1701.32	-20.22	

Educational Assistants					
- General Fund (F10)	105.66	114.35	124.80	10.45	9
Federal Grant Funded	20.77	24.87	24.26	-0.61	
- Special Education (F27)	217.37	229.58	212.10	-17.48	10
Federal IDEA Grant Funded	2.30	0.50	0.50	0.00	
- Food Service (F50)	2.10	2.34	2.51	0.17	
Total Ed Asst Staff (EA)	348.20	371.64	364.17	-7.47	
Secretaries & Clerical					
- General Fund (F10)	132.73	133.48	131.98	-1.50	
Federal Grant Funded	3.14	3.34	3.84	0.50	
- Special Education (F27)	0.00	0.00	0.00	0.00	
Federal IDEA Grant Funded	10.50	9.50	7.50	-2.00	
- Special Projects Fund (F29)	0.70	0.30	0.30	0.00	
- Community Services (F80)	2.25	1.70	0.00	-1.70	
Subtotal (SC)	149.32	148.32	143.62	-4.70	11
- General Fund (F10)	0.00	0.00	0.00	0.00	
Federal Grant Funded	1.00	1.00	0.00	-1.00	
Subtotal (PS)	1.00	1.00	0.00	-1.00	
Total Secretarial Staff	150.32	149.32	143.62	-5.70	
Buildings and Grounds					
- General Fund (F10)	185.64	181.80	172.92	-8.88	12
Federal Grant Funded	0.00	0.00	0.40	0.40	
- Food Service (F50)	4.16	4.47	13.42	8.95	12
Total B&G Staff (BG)	189.80	186.27	186.74	0.47	
- General Fund (F10)	0.60	0.60	0.60	0.00	
Subtotal (PS)	0.60	0.60	0.60	0.00	
Total Building & Grounds Staff	190.40	186.87	187.34	0.47	
Administrative Support					
- General Fund (F10)	42.35	41.15	52.45	11.30	13
Federal Grant Funded	1.10	0.20	5.20	5.00	14
- Special Education (F27)	0.00	1.00	0.00	-1.00	
Federal IDEA Grant Funded	1.50	0.00	0.00	0.00	
- Special Projects Fund (F29)	0.30	0.00	0.00	0.00	
- Food Service (F50)	0.75	0.75	0.75	0.00	
- Community Services (F80)	1.00	2.30	0.00	-2.30	
Subtotal (AS)	47.00	45.40	58.40	13.00	
- General Fund (F10)	0.00	1.00	0.00	-1.00	
Federal Grant Funded	1.24	1.24	0.50	-0.74	
Subtotal (PS)	1.24	2.24	0.50	-1.74	
Total Admin Support Staff	48.24	47.64	58.90	11.26	
Confidential Secretaries					
- General Fund (F10)	7.00	7.00	7.00	0.00	
Subtotal (CS)	7.00	7.00	7.00	0.00	
Total	2507.60	2564.49	2552.60	-11.89	

1. Includes certified administrators for positions of Director of Professional Development, Assistant Director of Professional Development, Director of Assessment and Accountability, Directing Principal at Walden, Assistant Director of Curriculum and Instruction, and RCLA Assistant Principal.
2. Funding for special education administrative positions changed to federal IDEA grant.
3. Teaching staff reduced through staffing process due to lower school enrollment.
4. Instructional coaches added to priority schools and two PBIS coaches added using Safe Schools Health Students grant. Two nurses added through Inspire grant.
5. Adjusted special education teaching staff done as part of the staffing process after reviewing caseloads and student enrollments in service categories.
6. Grant funded positions adjusted, including instructional methods coordinators, inclusion coaches, diagnosticians, and special education support staff.
7. Includes 7 FTE of overload equivalency for Virtual Learning teachers for approximately 1,000 students enrolled in online courses.
8. Nine Freshman Cohort advocate positions added.
9. Represents a .1 FTE reduction for many educational assistants to align their work hours.
10. Changes to clerical positions include transitioning of some to project manager positions in the administrative support classification.
11. Reflects assigning FTE of custodial staff to the food service fund.
12. Administrative support positions include project managers, Assistant Director of Information Systems, Benefits Specialist, Transportation & Enrollment Specialist, and Family and Community Engagement Specialist.
13. Includes professional development specialists for priority schools and a district interpreter which was previously a contracted position.

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

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

Overall, the district will have an increase of fund balance of approximately \$1,095,660 which can be attributed to the allocation of referendum approved proceeds to the Long Term Capital Improvement Fund. The ending Balance for the General Fund is lower by \$3.6 million due to using dedicated fund balance to fund district priorities in the areas of technology access, professional development, facility needs, and levy management.

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

Change in Fund Balance For fiscal year 2014-15	Beginning	Revenues and Other Financing Sources	Expenditures and Other Financing Uses	Change	Ending
General fund	\$41,325,536	\$243,650,594	\$247,256,897	(\$3,606,303)	\$37,719,233
Special revenue trust fund	194,263	75,614	194,289	(\$118,675)	75,588
TEACH fund	0	0	0	\$0	0
Special education fund	0	53,846,030	53,846,030	\$0	0
Special revenue fund	33,216	911,351	911,351	\$0	33,216
Debt service funds	930,057	5,757,519	6,221,847	(\$464,328)	465,729
Capital project funds	533,700	15,300,450	10,171,025	\$5,129,425	5,663,125
Food service fund	2,855,956	9,190,752	9,035,637	\$155,115	3,011,071
Community service fund	110,060	158,500	158,074	\$426	110,486
Totals	<u>\$45,982,787</u>	<u>\$328,890,810</u>	<u>\$327,795,150</u>	<u>\$1,095,660</u>	<u>\$47,078,447</u>
Change in operating* fund balance				(\$3,569,437)	

* All funds except capital projects and debt service.

General Fund Balance

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

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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	CHANGE		NOTES
					Amount	Percent	
Revenues by Source							
Property taxes	\$81,570,780	\$84,375,946	\$78,759,519	\$77,127,979	(\$1,631,540)	-2.07%	1
Local & intermediate sources	3,052,254	3,170,808	3,292,481	2,768,370	(\$524,111)	-15.92%	2
State sources	144,484,182	142,430,737	150,592,581	162,000,571	\$11,407,990	7.58%	3
Federal sources	25,563,365	27,117,989	30,914,827	31,878,500	\$963,673	3.12%	
Other sources	1,151,614	2,009,975	4,142,367	7,008,212	\$2,865,845	69.18%	4
Total revenues	255,822,195	259,105,456	267,701,775	280,783,632	13,081,857	4.89%	
Expenditures by Function							
Instruction							
Regular instruction	86,548,974	87,628,987	95,482,359	97,825,600	\$2,343,241	2.45%	5
Vocational instruction	4,330,762	4,706,533	5,272,570	5,451,821	\$179,251	3.40%	
Special instruction	36,518,471	38,153,849	39,911,477	39,302,644	(\$608,833)	-1.53%	6
Other instruction	6,468,392	6,736,564	6,246,895	6,457,531	\$210,636	3.37%	
Total instruction	133,866,599	137,225,933	146,913,301	149,037,596	2,124,295	1.45%	
Support Service							
Pupil services	13,285,394	14,102,221	15,280,837	17,007,565	\$1,726,728	11.30%	7
Libraries & instructional support	11,517,334	13,276,869	14,402,406	17,985,366	\$3,582,960	24.88%	8
General administration	2,222,102	2,172,369	2,826,578	2,549,346	(\$277,232)	-9.81%	9
Building administration	10,343,489	10,607,894	10,952,694	12,203,942	\$1,251,248	11.42%	10
Business & operations	38,518,051	53,775,475	61,982,537	53,718,749	(\$8,263,788)	-13.33%	11
Central services	5,900,712	6,523,244	11,912,595	9,322,284	(\$2,590,311)	-21.74%	12
Insurance	1,379,672	763,081	804,953	906,387	\$101,434	12.60%	
Debt payments	17,169,374	16,024,989	22,402,387	6,395,161	(\$16,007,226)	-71.45%	13
Other support services	738,116	1,795,525	363,771	497,358	\$133,587	36.72%	
Food service	7,671,968	8,046,482	8,043,849	9,035,637	\$991,788	12.33%	14
Community service	66,693	1,101,151	1,054,822	158,074	(\$896,748)	-85.01%	15
Total support services	108,812,905	128,189,301	150,027,429	129,779,869	(20,247,560)	-13.50%	
Non-program transactions	7,444,673	8,444,698	9,107,812	10,128,300	\$1,020,488	11.20%	16
Total expenditures	250,124,178	273,859,932	306,048,542	288,945,765	(17,102,777)	-5.59%	
Excess (deficiency) of							
Revenues over Expenditures	5,698,017	(14,754,476)	(38,346,767)	(8,162,133)	\$30,184,634	-78.71%	
Other Financing Sources (Uses)							
	7,969,154	60,033,362	479,604	9,257,793	\$8,778,189	1830.30%	17
Net change in fund balance	13,667,171	45,278,886	(37,867,163)	1,095,660	\$38,962,823	-102.89%	
Fund Balance Beginning of Year	24,904,174	38,571,345	83,850,231	45,983,068	(\$37,867,163)	-45.16%	
Fund Balance End of Year	\$38,571,345	\$83,850,231	\$45,983,068	\$47,078,728	\$1,095,660	2.38%	18

Revenues

- 1 See information beginning on page 6 regarding property taxes.
- 2 Lower local sources of revenue include a reduction of student breakfast and lunch fees due to participation in the federal Community Eligibility Provision.

- 3 Includes estimated increase in state general aid of \$9.6 million and adjustments to state categorical aids.
- 4 The higher amount for FY15 reflects insurance proceeds received due to the Mitchell fire. The funding also represents expired Microsoft funds, and drug settlement funds.

Expenditures

- 5 Includes \$2 million of referendum funds dedicated for classroom technology for student use.
- 6 Lower amount from adjusted special education staff, some of which is reported in the increased amounts in instructional support.
- 7 Additional amount includes 8 Freshman Cohort staff and grant funded nursing staff.
- 8 Includes staff as part of the CAO plan to hire Educator Effectiveness coaches, school cluster support for special education services, priority school professional development, and grant funded PBIS coaches.
- 9 Lower amount due to FY14 acquisition of replacement computers for non-instructional and administrative staff.
- 10 Higher amount for assistant principals at priority schools and the RCLA charter school, and a directing principal at Walden.
- 11 The decrease reflects declining expenditures for facility improvements as part of the Trane / Johnson Controls performance contracts.
- 12 Decreased expenditures due to prior year expenditures on the technology access initiative and replacement of staff computers.
- 13 Amount reflects the prior year debt refinancing for financing facility improvements as part of the Trane / Johnson Controls performance contracts, prepayment of copy machine lease, and expired computer lease payments.
- 14 Additional food service costs from participation in the federal Community Eligibility Provision.
- 15 Costs related to community service programming transferred from the Community fund and reallocated to other functional areas in the General Fund.
- 16 These amounts are the tuition costs related to increased numbers of open enrollment students leaving the district.
- 17 This amount reflects financing for facility improvements as part of the Phase II Trane / Johnson Controls performance contracts.
- 18 Higher fund balance due to allocation of referendum funds to the Long Term Capital Improvement fund (Fund 46).

The following charts summarize revenues and expenditures into broad categories.

Revenues

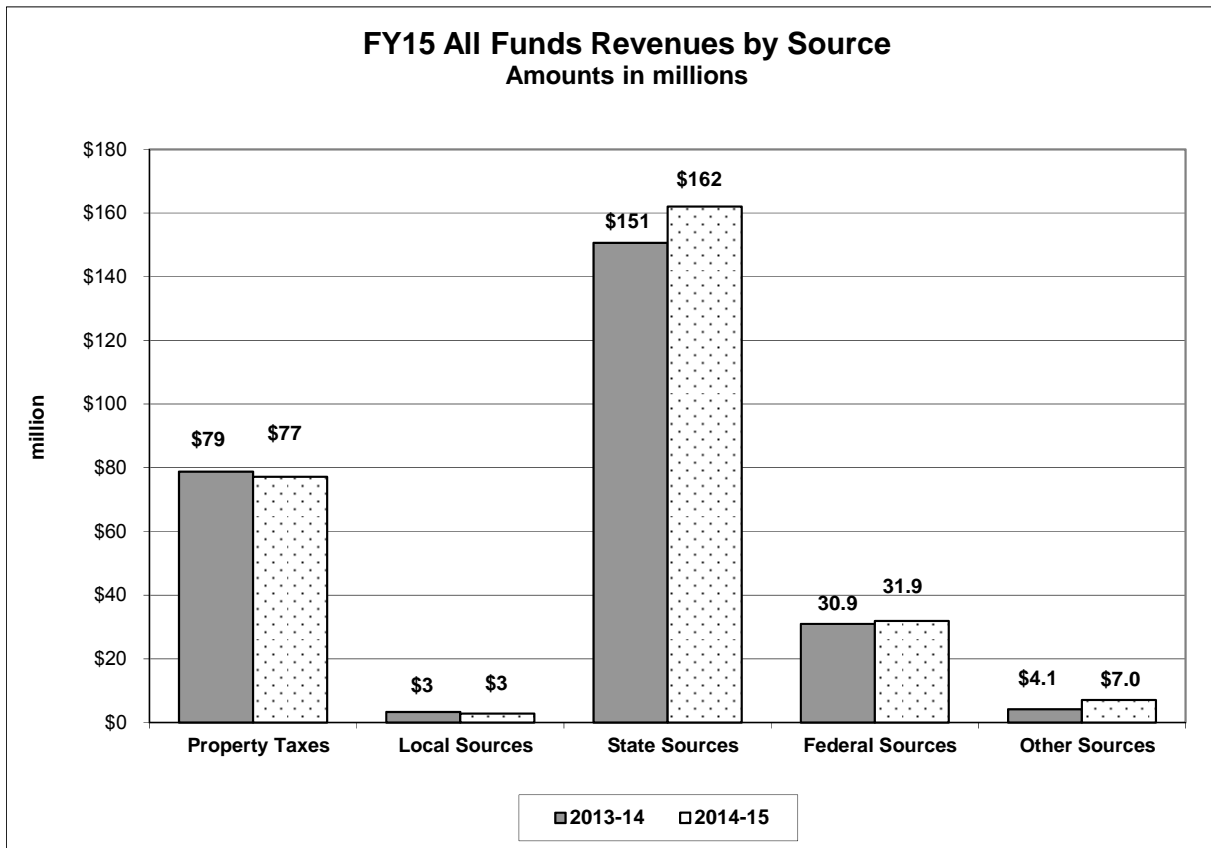
Property taxes: Revenue from taxable property located within the bounds of the school district.

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.

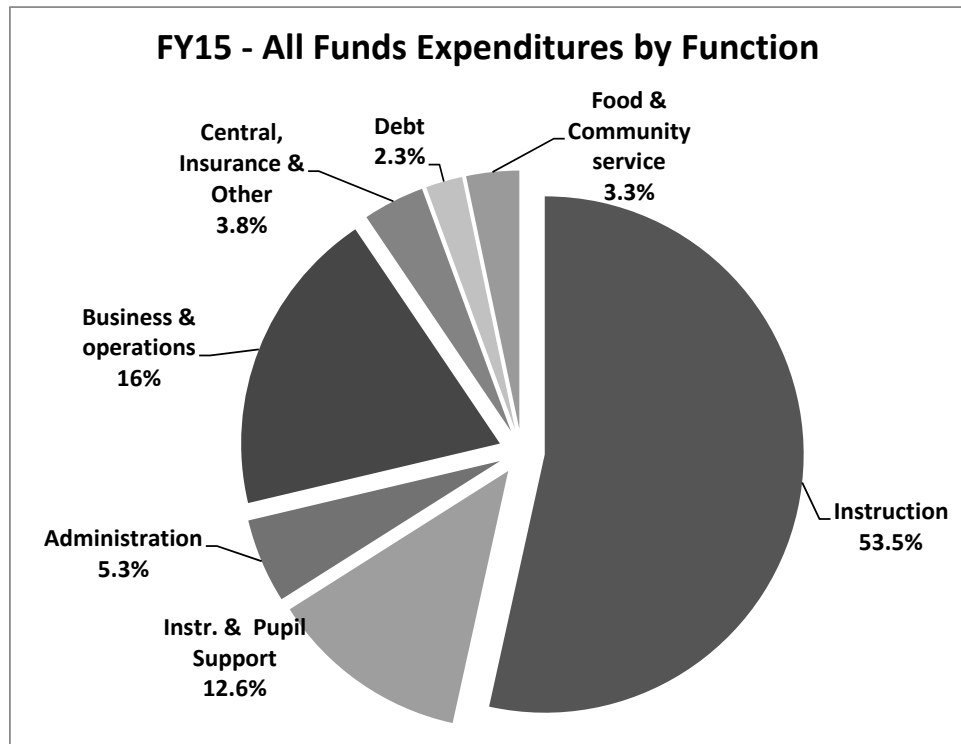
Administration: Involves the cost, including salaries, benefits, supplies and equipment, of administration for schools and the entire school system including administrators, central office staff, board of education, and legal services.

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.

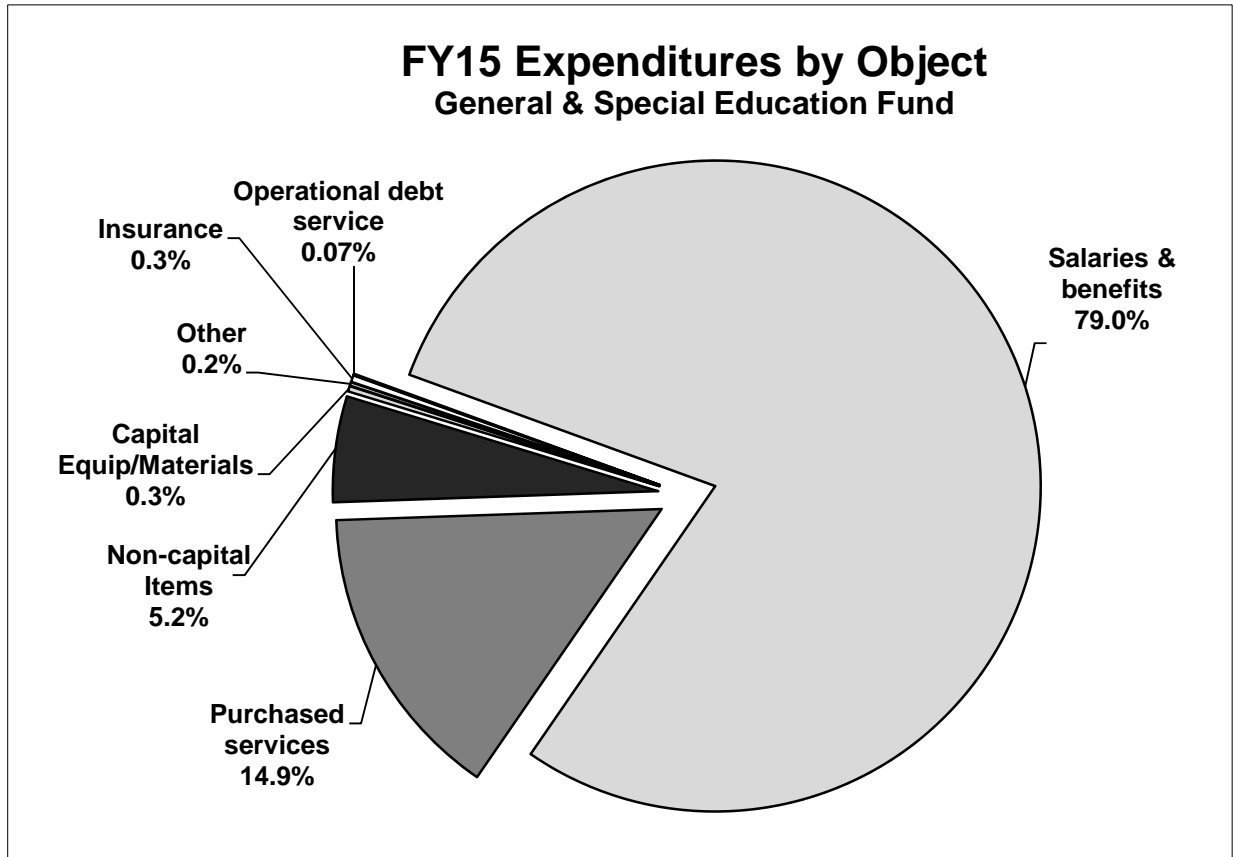
Central, Insurance and Other: Costs related to information systems, human services, insurance, copiers, printing, non-instructional staff training.

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.



The pie chart below shows how 79% of the 2014-15 original budget is allocated for salaries and benefits in the General and Special Education funds. In the General and Special Education funds purchased services, which includes pupil transportation, utilities, copy machines, and repair services, represents 14.9% of those budgets.



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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 *ACTUAL	2014-15 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$76,722,205	\$79,179,207	\$71,529,472	\$71,826,580	0.42%	1
Local sources	895,514	1,136,440	1,113,144	1,044,759	-6.14%	
Intermediate sources	0	0	205,468	159,240	-22.50%	
State sources	131,365,296	129,569,555	137,639,636	148,730,125	8.06%	1
Federal sources	12,202,634	12,452,471	16,336,544	16,371,599	0.21%	
Other sources	1,151,614	1,563,605	4,142,367	5,395,768	30.26%	2
Total revenues	222,337,263	223,901,278	230,966,631	243,528,071	5.44%	
Expenditures by function						
Instruction						
Regular instruction	86,160,135	87,593,930	95,467,319	97,786,578	2.43%	3
Vocational instruction	4,293,244	4,660,906	4,765,727	4,753,170	-0.26%	
Special instruction	35,854	106,299	43,378	180,878	316.98%	4
Other instruction	6,378,698	6,186,340	6,246,895	6,457,531	3.37%	
Total instruction	96,867,931	98,547,475	106,523,319	109,178,157	2.49%	
Support service						
Pupil services	8,056,904	8,844,323	9,779,788	11,136,776	13.88%	5
Libraries & instructional support	8,783,950	9,710,798	10,935,359	13,715,454	25.42%	6
General administration	2,151,955	2,139,394	2,748,553	2,521,031	-8.28%	7
Building administration	10,343,163	10,607,829	10,952,694	12,203,942	11.42%	8
Business & operations	31,841,572	32,774,418	38,957,763	39,454,417	1.27%	
Central services	5,681,387	6,287,296	11,865,572	9,239,330	-22.13%	9
Insurance	1,193,724	546,362	600,444	671,848	11.89%	10
Debt payments	6,652,917	1,318,449	2,095,699	173,314	-91.73%	11
Other support services	651,850	1,795,525	363,771	497,358	36.72%	
Total support services	75,357,422	74,024,394	88,299,643	89,613,470	1.49%	
Non-program transactions	7,209,209	7,951,898	8,678,405	9,630,803		12
Total expenditures	179,434,562	180,523,767	203,501,367	208,422,430	2.42%	
Excess (deficiency) of revenues over expenditures	42,902,701	43,377,511	27,465,264	35,105,641	27.82%	
Other financing sources (uses)						
Transfers from other funds	61,535	179,677	110,899	117,523		
Other financing sources	0	1,765,632	477,095	5,000		
Transfers to other funds	(30,053,661)	(31,643,763)	(33,525,218)	(38,834,467)	15.84%	13
Total other financing sources (uses)	(29,992,126)	(29,698,454)	(32,937,224)	(38,711,944)		
Net change in fund balance	12,910,575	13,679,057	(5,471,960)	(3,606,303)		14
Fund balance beginning of year	20,207,864	33,118,439	46,797,496	41,325,536	-11.69%	
Fund balance end of year	\$33,118,439	\$46,797,496	\$41,325,536	\$37,719,233	-8.73%	

* Unaudited

Revenues

- 1 Includes estimated increase in state general aid of \$9.6 million and adjustments to state categorical aids. Under state school financing laws, state aid lowers local school property taxes.
- 2 Increased amount from insurance proceeds to cover costs related to the Mitchell fire.

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.

- 3 Includes \$2 million of referendum related funds to replace computers for student use in the classroom.
- 4 Higher amount due to grant funded initiatives for School Age Parent programming.
- 5 Additional amount includes 8 Freshman Cohort staff and grant funded nursing staff.
- 6 Includes additional staff as part of the CAO reorganization plan to implement Educator Effectiveness, priority school professional development, and grant funded PBIS coaches.
- 7 Lower amount due to FY14 acquisition of replacement computers for non-instructional and administrative staff.
- 8 Higher amount for assistant principals at priority schools and the RCLA charter school, and a directing principal at Walden.
- 9 Decreased expenditures due to prior year expenditures on the technology access initiative and replacement of staff computers.
- 10 Higher general liability and property insurance costs.
- 11 Decreased debt payment costs due to prior year prepayment of copy machine lease and expired lease payments for district staff and instructional computers.
- 12 This increase reflects the higher open enrollment tuition costs from increased numbers of open enrollment students leaving the district
- 13 This amount reflects the General Fund transfer to cover special education expenses as well as a \$400,000 transfer to the non-referendum debt service fund as part of levy management.
- 14 The net change in fund balance reflects the use of dedicated carryover funds and levy management.

GENERAL FUND 10	REVENUES	2013 -14 Audited Actual	2014-15 Interim Budget	2014-15 Proposed Budget	Change over FY14		Change over Interim	
					Amount	Percent	Amount	Percent
Local Sources								
1211 - Current Property Tax Levy	71,499,144.00	60,716,622.00	71,791,321.00	292,177.00	0.4%	11,074,699.00	18.2%	
1212 - Property Tax Charge Back Levy	30,328.00	28,346.00	35,259.00	4,931.00	16.3%	6,913.00	24.4%	
1213 - Mobile Home Fees	0.00	0.00	0.00	0.00	-	0.00	-	
2240 - Payments for Services by Distr	0.00	0.00	94,295.00	94,295.00	-	94,295.00	-	
2241 - General Tuition - Individual	2,742.25	2,500.00	2,500.00	-242.25	-8.8%	0.00	0.0%	
2248 - Transportation Fees - Ind	0.00	913.00	913.00	913.00	-	0.00	0.0%	
2262 - Supply Resale	17,119.47	15,610.00	15,610.00	-1,509.47	-8.8%	0.00	0.0%	
2263 - Vocational Education Projects	8,082.72	5,600.00	5,600.00	-2,482.72	-30.7%	0.00	0.0%	
2264 - Non-Capital Surplus Property	3,482.97	6,100.00	3,263.00	-2,197.97	-6.3%	-2,837.00	-46.5%	
2271 - School Co-Curricular Admission	137,203.88	132,467.00	137,204.00	0.12	0.0%	4,737.00	3.6%	
2279 - Other School Activity Income	6,575.01	7,500.00	7,500.00	924.99	14.1%	0.00	0.0%	
2280 - Earnings - Investments	5,475.83	14,800.00	5,800.00	324.17	5.9%	-9,000.00	-60.8%	
2291 - Gifts	27,997.30	28,500.00	28,500.00	502.70	1.8%	0.00	0.0%	
2292 - Student Fees	184,040.74	191,846.00	190,187.00	6,146.26	3.3%	-1,659.00	-0.9%	
2293 - Rentals	100,260.30	5,815.00	5,815.00	-94,445.30	-94.2%	0.00	0.0%	
2294 - Textbook Revenue	215,528.69	220,000.00	200,000.00	-15,528.69	-7.2%	-20,000.00	-9.1%	
2295 - Summer School Revenue	0.00	0.00	0.00	0.00	-	0.00	-	
2297 - Student Fines	849.65	400.00	1,692.00	842.35	-	1,292.00	323.0%	
2990 - Other Miscellaneous Revenues	403,784.80	319,606.00	325,880.00	-77,904.80	-19.3%	6,274.00	2.0%	
Total Local Sources	72,642,615.61	61,696,625.00	72,851,339.00	208,723.39	0.3%	11,154,714.00	18.1%	
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	205,468.05	159,240.00	159,240.00	-46,228.05	-22.5%	0.00	0.0%	
5590 - Other Payments from CESAS	0.00	0.00	0.00	0.00	0.0%	0.00	0.0%	
Total Intermediate Sources	205,468.05	159,240.00	159,240.00	-46,228.05	-22.5%	0.00	0.0%	
State Sources								
6612 - Transportation State Aid	373,825.00	364,015.00	373,825.00	0.00	0.0%	9,810.00	2.7%	
6613 - Library State Aid	766,531.00	766,531.00	766,531.00	0.00	0.0%	0.00	0.0%	
6615 - Integration Aid - Resident	9,253,331.00	9,500,000.00	8,802,062.00	-451,269.00	-4.9%	-697,938.00	-7.3%	
6618 - Bilingual State Aid	468,079.84	423,000.00	423,000.00	-45,079.84	-9.6%	0.00	0.0%	
6619 - Other State Categorical Aid	1,575,000.00	3,127,650.00	3,128,400.00	1,553,400.00	98.6%	750.00	0.0%	
6621 - State Equalization Aid	121,486,871.00	133,113,458.00	131,528,034.00	10,041,163.00	8.3%	-1,585,424.00	-1.2%	
6628 - State High Poverty Aid	1,244,580.00	1,244,580.00	1,244,580.00	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	166,907.16	166,017.00	166,767.00	-140.16	-0.1%	750.00	0.5%	

6641 - General Tuition - State Paid	131,308.00	131,308.00	144,439.00	13,131.00	10.0%	13,131.00	10.0%
6650 - State SAGE Aid	1,739,384.03	1,682,775.00	1,682,775.00	-56,609.03	-3.3%	0.00	0.0%
6691 - State Tax Exempt Computer Aid	422,587.00	365,483.00	447,912.00	25,325.00	6.0%	82,429.00	22.6%
6699 - Other State Revenue	11,231.93	21,800.00	21,800.00	10,568.07	94.1%	0.00	0.0%
Total State Sources	137,639,635.96	150,906,617.00	148,730,125.00	11,090,489.04	8.1%	-2,176,492.00	-1.4%
Federal Sources							
7713 - Federal Vocational Ed Aid	233,594.51	200,000.00	211,228.00	-22,366.51	-9.6%	11,228.00	5.6%
7719 - Other Federal Aid Through DPI	351,106.68	190,320.00	190,320.00	-160,786.68	-45.8%	0.00	0.0%
7730 - Federal Special Projects	2,645,371.74	4,021,962.00	4,044,007.00	1,398,635.26	52.9%	22,045.00	0.5%
7751 - IASA Title I	9,550,933.81	10,964,636.00	10,399,514.00	848,580.19	8.9%	-565,122.00	-5.2%
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	3,555,537.03	1,500,000.00	1,526,530.00	-2,029,007.03	-57.1%	26,530.00	1.8%
Total Federal Sources	16,336,543.77	16,876,918.00	16,371,599.00	35,055.23	0.2%	-505,319.00	-3.0%
Other Sources							
8962 - Inventory Adjustments	167,846.40	0.00	0.00	-167,846.40	-100.0%	0.00	-
8964 - Insurance Dividends & Payments	3,451,139.05	0.00	5,380,149.00	1,929,009.95	55.9%	5,380,149.00	-
8968 - Premium on Debt Issuance	0.00	0.00	0.00	0.00	-	0.00	-
8969 - Other Adjustment	12,403.63	0.00	0.00	-12,403.63	-100.0%	0.00	-
8971 - Refund Receipt	280,276.02	2,710.00	2,710.00	-277,566.02	-99.0%	0.00	0.0%
8972 - Non-Deductible Refund Receipt	1,721.32	5,221.00	1,771.00	49.68	2.9%	-3,450.00	-66.1%
8990 - Other Miscellaneous Revenues	228,980.51	11,138.00	11,138.00	-217,842.51	-95.1%	0.00	0.0%
Total Other Sources	4,142,366.93	19,069.00	5,395,768.00	1,253,401.07	30.3%	5,376,699.00	28196.0%
Other Financing Sources							
9127 - Transfer From Special Ed Fund	99,567.03	96,910.00	102,516.00	2,948.97	3.0%	5,606.00	5.8%
9129 - Transfer - Other Special Proj	11,331.78	15,007.00	15,007.00	3,675.22	32.4%	0.00	0.0%
9860 - Rev from Sale or Asset Loss	6,530.94	0.00	0.00	-6,530.94	-100.0%	0.00	-
9861 - Rev from Sale of Equipment	43,500.00	5,000.00	5,000.00	-38,500.00	-88.5%	0.00	0.0%
9862 - Rev from Sale of Land or Prop	2,250.00	0.00	0.00	-2,250.00	-100.0%	0.00	-
9878 - Long-Term Debt-Capital Leases	424,814.33	0.00	0.00	-424,814.33	-100.0%	0.00	0.0%
Total Other Financing Sources	587,994.08	116,917.00	122,523.00	-465,471.08	-79.2%	5,606.00	4.8%
Total Revenues and Other Financing Sources	231,554,624.40	229,775,386.00	243,630,594.00	12,075,969.60	5.2%	13,855,208.00	6.0%

GENERAL FUND 10		2013-14 Audited Actual	2014-15 Interim Budget	2014-15 Proposed Budget	Change over FY14		Change over Interim Budget	
					Amount	Percent	Amount	Percent
EXPENDITURES								
	Undifferentiated Curriculum							
11XXXX	01XX - Salaries	25,468,324	26,962,453	26,638,267	1,169,943	4.6%	-324,186	-1.2%
11XXXX	02XX - Benefits	10,963,649	11,393,537	11,192,440	228,791	2.1%	-201,097	-1.8%
11XXXX	03XX - Purchased Services	3,749	30,835	3,775	26	0.7%	-27,060	-87.8%
11XXXX	04XX - Non-Capital Expense	908,946	379,200	422,343	-486,603	-53.5%	43,143	11.4%
11XXXX	09XX - Other	100	0	0	-100	0.0%	0	0.0%
11XXXX	Subtotal	37,344,768	38,766,025	38,256,825	912,057	2.4%	-509,200	-1.3%
	Differentiated Curriculum							
12XXXX	01XX - Salaries	35,815,952.57	35,859,751	35,920,314	104,361	0.3%	60,563	0.2%
12XXXX	02XX - Benefits	15,358,994.19	16,685,102	16,880,352	1,521,358	9.9%	195,250	1.2%
12XXXX	03XX - Purchased Services	102,978	227,135	324,755	221,777	215.4%	97,620	43.0%
12XXXX	04XX - Non-Capital Expense	6,753,429	3,750,216	6,392,175	-361,254	-5.3%	2,641,959	70.4%
12XXXX	05XX - Capital Expenditures	90,592	0	6,807	-83,785	0.0%	6,807	0.0%
12XXXX	09XX - Other	605	350	5,350	4,745	784.3%	5,000	1428.6%
12XXXX	Subtotal	58,122,550	56,522,554	59,529,753	1,407,203	2.4%	3,007,199	5.3%
	Vocational Curriculum							
13XXXX	01XX - Salaries	3,093,691	3,140,687	3,077,547	-16,144	-0.5%	-63,140	-2.0%
13XXXX	02XX - Benefits	1,360,767	1,524,214	1,403,801	43,034	3.2%	-120,413	-7.9%
13XXXX	03XX - Purchased Services	582	1,400	1,700	1,118	192.1%	300	0.0%
13XXXX	04XX - Non-Capital Expense	238,264	238,560	231,872	-6,392	-2.7%	-6,688	-2.8%
13XXXX	05XX - Capital Expenditures	51,776	27,000	15,400	-36,376	-70.3%	-11,600	-43.0%
13XXXX	09XX - Other	20,658	22,850	22,850	2,192	10.6%	0	0.0%
13XXXX	Subtotal	4,765,737	4,954,711	4,753,170	-12,567	-0.3%	-201,541	-4.1%
	Health and Physical Curriculum							
14XXXX	01XX - Salaries	3,494,014	3,598,665	3,603,862	109,848	3.1%	5,197	0.1%
14XXXX	02XX - Benefits	1,515,416	1,665,866	1,618,195	102,779	6.8%	-47,671	-2.9%
14XXXX	03XX - Purchased Services	654	267	267	-387	-59.2%	0	0.0%
14XXXX	04XX - Non-Capital Expense	42,199	29,970	29,358	-12,841	-30.4%	-612	-2.0%
14XXXX	Subtotal	5,052,282	5,294,768	5,251,682	199,400	3.9%	-43,086	-0.8%

	Cocurricular Activities									
16XXXX	01XX - Salaries	802,022	792,555	812,386	10,364	1.3%	19,831	2.5%		
16XXXX	02XX - Benefits	113,818	121,531	124,546	10,728	9.4%	3,015	2.5%		
16XXXX	03XX - Purchased Services	102,663	54,893	104,668	2,005	2.0%	49,775	90.7%		
16XXXX	04XX - Non-Capital Expense	111,115	122,593	90,687	-20,428	-18.4%	-31,906	-26.0%		
16XXXX	05XX - Capital Expenditures	0	0	0	0	-	0	0.0%		
16XXXX	09XX - Other	64,993	35,115	73,562	8,569	13.2%	38,447	109.5%		
16XXXX	Subtotal	1,194,612	1,126,687	1,205,849	11,237	0.9%	79,162	7.0%		
	Other Special Needs									
17XXXX	01XX - Salaries	11,989	32,970	33,785	21,796	181.8%	815	2.5%		
17XXXX	02XX - Benefits	5,156	345	2,902	-2,254	-43.7%	2,557	741.2%		
17XXXX	03XX - Purchased Services	1,250	5,100	5,100	3,850	308.0%	0	0.0%		
17XXXX	04XX - Non-Capital Expense	24,536	55,265	137,491	112,955	460.4%	82,226	148.8%		
17XXXX	09XX - Other	448	1,500	1,600	1,152	257.1%	100	6.7%		
17XXXX	Subtotal	43,378	95,180	180,878	137,500	317.0%	85,698	90.0%		
	Total Instructional	106,523,328	106,759,925	109,178,157	2,654,829	2.5%	2,418,232	2.3%		
	Pupil Services									
21XXXX	01XX - Salaries	6,402,700	6,832,141	7,090,249	687,549	10.7%	258,108	3.8%		
21XXXX	02XX - Benefits	3,068,789	3,425,095	3,615,117	546,328	17.8%	190,022	5.5%		
21XXXX	03XX - Purchased Services	196,428	237,432	230,687	34,259	17.4%	-6,745	-2.8%		
21XXXX	04XX - Non-Capital Expense	111,736	163,521	198,295	86,559	77.5%	34,774	21.3%		
21XXXX	09XX - Other	135	775	2,428	2,293	1698.5%	1,653	213.3%		
21XXXX	Subtotal	9,779,788	10,658,964	11,136,776	1,356,988	13.9%	477,812	4.5%		
	Libraries & Instructional Support									
22XXXX	01XX - Salaries	6,073,578	7,307,043	7,694,366	1,620,788	26.7%	387,323	5.3%		
22XXXX	02XX - Benefits	2,179,237	3,021,539	2,742,716	563,479	25.9%	-278,823	-9.2%		
22XXXX	03XX - Purchased Services	1,257,083	2,065,377	1,807,720	550,637	43.8%	-257,657	-12.5%		
22XXXX	04XX - Non-Capital Expense	1,047,536	1,241,607	1,371,987	324,451	31.0%	130,380	10.5%		
22XXXX	05XX - Capital Expenditures	3,888	0	50,000	46,112	1186.0%	50,000	-		
22XXXX	09XX - Other	374,037	76,270	48,665	-325,372	-87.0%	-27,605	-36.2%		
22XXXX	Subtotal	10,935,359	13,711,836	13,715,454	2,780,095	25.4%	3,618	0.0%		

	Debt Services									
28XXXX	06XX - Debt Service		2,095,699	113,160	173,314	-1,922,385	-91.7%	60,154	53.2%	
28XXXX	Subtotal		2,095,699	113,160	173,314	-1,922,385	-91.7%	60,154	53.2%	
	Other Support Services									
29XXXX	01XX - Salaries		110	0	0	-110	-100.0%	0	0.0%	
29XXXX	02XX - Benefits		341,524	437,593	422,593	81,069	23.7%	-15,000	-3.4%	
29XXXX	03XX - Purchased Services		20,915	17,991	73,112	52,197	249.6%	55,121	-	
29XXXX	04XX - Non-Capital Expense		1,222	1,653	1,653	431	35.2%	0	0.0%	
29XXXX	Subtotal		363,771	457,237	497,358	133,587	36.7%	40,121	8.8%	
	Total Support Services		88,299,643	81,356,142	89,613,470	1,313,827	1.5%	8,257,328	10.1%	
	Non-program Transactions									
41XXXX	08XX - Interfund Transfers		33,525,218	34,310,427	38,834,467	5,309,249	15.8%	4,524,040	13.2%	
41XXXX	09XX - Other		0	0	0	0	0.0%	0	0.0%	
43XXXX	03XX - Purchased Instr. Services		8,586,684	9,527,954	9,489,959	903,275	10.5%	-37,995	-0.4%	
49XXXX	09XX - Other		91,720	128,400	140,844	49,124	53.6%	12,444	9.7%	
49XXXX	Subtotal		42,203,622	43,966,781	48,465,270	6,261,648	14.8%	4,498,489	10.2%	
	Total General Fund Expenditures		237,026,594	232,082,848	247,256,897	10,230,303	4.3%	15,174,049	6.5%	

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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local & intermediate sources	\$122,000	\$177,400	\$151,435	\$63,170	-58.29%	1
Other sources	0	0	0	12,444		
Total revenues	122,000	177,400	151,435	75,614	-50.07%	
Expenditures by function						
Regular instruction	23,121	4,606	15,040	39,022	159.45%	2
Vocational instruction	0	4,892	0	0		
Total Instruction	23,121	9,498	15,040	39,022	159.45%	
Pupil services	0	0	0	20,000		2
Instructional support	40,710	95,550	37,269	55,467	48.83%	2
General administration	48,000	12,000	26,000	0	-100.00%	3
Business & Operations	0	0	0	24,800	0.00%	2
Central Services	0	0	17,000	55,000	223.53%	2
Total support services	88,710	107,550	80,269	155,267	93.43%	
Non-Program Transactions	0	0	52,121	0	-100.00%	
Total expenditures	111,831	117,048	147,430	194,289	31.78%	
Excess (deficiency) of revenues over expenditures	10,169	60,352	4,005	(118,675)	-3063.17%	
Fund balance beginning of year	119,737	129,906	190,258	194,263	2.11%	
Fund balance end of year	\$129,906	\$190,258	\$194,263	\$75,588	-61.09%	

Revenues & Expenditures

- 1 The revenues reflect donations annually received from Project Cape for initiatives at schools.
- 2 Expenditures largely related to Project Cape grant revenues received for school initiatives and high school freshman cohort programming.
- 3 Donated funds no longer available for board coherent governance and Panasonic consultants.

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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	PERCENT CHANGE	
Revenues by source						
Local & intermediate sources	\$0	\$0	\$67,669	\$69,886	3.28%	1
State sources	12,976,558	12,713,173	12,799,773	13,097,662	2.33%	2
Federal sources	6,402,435	7,063,390	7,012,347	6,846,531	-2.36%	3
Other sources	0	0	0	0		
Total revenues	19,378,993	19,776,563	19,879,789	20,014,079	0.68%	
Expenditures by function						
Regular instruction	916	0	0	0		
Vocational instruction	37,518	40,735	57,103	56,975	-0.22%	
Special instruction	36,482,617	38,047,550	39,868,099	39,121,766	-1.87%	4
Total Instruction	36,521,051	38,088,285	39,925,202	39,178,741	-1.87%	
Pupil services	5,227,484	5,248,314	5,498,840	5,840,989	6.22%	
Instructional support	2,546,934	3,251,080	3,304,001	4,044,992	22.43%	5
School administration	22,147	20,975	50,025	28,315	-43.40%	
Business & operations	3,892,472	3,940,690	3,941,434	4,006,407	1.65%	
Central services	212,603	4,980	4,312	14,550	237.43%	
Insurance	185,948	216,719	204,509	234,539	14.68%	6
Debt Payments	464,683	0	0	0		
Other support services	86,266	0	0	0		
Total support services	12,638,538	12,682,760	13,003,121	14,169,792	8.97%	
Non-program transactions	235,464	492,800	377,286	497,497		
Total expenditures	49,395,053	51,263,845	53,305,609	53,846,030	1.01%	
Excess (deficiency) of revenues over expenditures	(30,016,061)	(31,487,282)	(33,425,820)	(33,831,951)		
Transfer from general fund	30,053,661	31,643,763	33,525,092	33,934,467	1.22%	
Transfers to other funds	(37,600)	(156,481)	(99,272)	(102,516)		
	30,016,061	31,487,282	33,425,820	33,831,951	1.22%	
Fund balance end of year	\$0	\$0	\$0	\$0		

Revenues

- 1 Anticipated open enrollment revenues for services provided.
- 2 State special education aid increased by \$297,889 due to higher costs in the prior year.

- 3 Federal revenues include federal IDEA flow through funds and Priority School funding for extra hours of instruction at Goodland and Knapp.

Expenditures by function

- 4 Reduction due to educational assistant FTE adjustment and assignment of diagnostic staff to school support roles.
- 5 Higher amounts over prior year due to additional special education supervisors and assigning diagnostic and support positions to instruction and support area.
- 6 Increase reflects the higher workers compensation insurance costs for special education staff allocated to district funds.

SPECIAL EDUCATION FUND 27		2013 -14 Audited Actual	2014-15 Interim Budget	2014-15 Proposed Budget	Change over FY14		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		61,330.81	50,000.00	61,330.00	-0.81	0.0%	0.00	0.0%	0.0%
Total Intermediate Sources		61,330.81	50,000.00	61,330.00	-0.81	100.0%	11,330.00	0.0%	0.0%
Federal Aids Transited through CESAs									
5517 - Special Ed Through CESA		6,338.15	0.00	8,556.00	2,217.85	100.0%	0.00	0.0%	0.0%
Total Intermediate Sources		6,338.15	0.00	8,556.00	2,217.85	100.0%	8,556.00	0.0%	0.0%
State Sources									
6611 - Special Education State Aid		12,407,173.00	12,239,462.00	12,723,738.00	316,565.00	2.6%	484,276.00	4.0%	4.0%
6625 - State High Cost Special Ed Aid		166,001.00	148,924.00	148,924.00	-17,077.00	-10.3%	0.00	0.0%	0.0%
6642 - Gen Tuition (Spec Ed) State Pd		226,599.00	225,000.00	225,000.00	-1,599.00	-0.7%	0.00	0.0%	0.0%
Total State Sources		12,799,773.00	12,613,386.00	13,097,662.00	297,889.00	2.3%	484,276.00	3.8%	3.8%
Federal Sources									
7711 - Federal High Cost Spec Ed Aid		43,118.00	44,484.00	44,484.00	1,366.00	3.2%	0.00	0.0%	0.0%
7730 - Federal Special Projects		5,076,263.68	5,545,733.00	5,357,221.00	280,957.32	5.5%	-188,512.00	-3.4%	-3.4%
7751 - ESEA Title IA		260,446.30	283,002.00	283,002.00	22,555.70	8.7%	0.00	0.0%	0.0%
7780 - Fed Aid thru nonDPI St Agency		1,632,689.16	1,161,824.00	1,161,824.00	-470,865.16	-28.8%	0.00	0.0%	0.0%
Total Federal Sources		7,012,517.14	7,035,043.00	6,846,531.00	-165,986.14	-2.4%	-188,512.00	-2.7%	-2.7%
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		33,525,217.79	34,310,427.00	33,934,467.00	409,249.21	1.2%	-375,960.00	-1.1%	-1.1%
Total Other Financing Sources		33,525,217.79	34,310,427.00	33,934,467.00	409,249.21	1.2%	-375,960.00	-1.1%	-1.1%
Total Revenues and Other Financing Sources		53,405,176.89	54,008,856.00	53,948,546.00	543,369.11	1.0%	-60,310.00	-0.1%	-0.1%

SPECIAL EDUCATION FUND 27		2013-14 Audited Actual	2014-15 Interim Budget	2014-15 Proposed Budget	Change over FY14		Change over	
EXPENDITURES					Amount	Percent	Amount	Percent
13XXXX - Vocational Curriculum								
13XXXX	01XX - Salaries	57,103	52,926	52,926	-4,177	-7.3%	0	0.0%
13XXXX	02XX - Benefits	0	4,049	4,049	4,049	-	0	0.0%
13XXXX	Subtotal	57,103	56,975	56,975	-128	100.0%	0	100.0%
15XXXX - Special Education Curriculum								
15XXXX	01XX - Salaries	26,990,775	25,851,080	25,817,499	-1,173,276	-4.3%	-33,581	-0.1%
15XXXX	02XX - Benefits	12,723,412	12,973,982	12,962,158	238,746	1.9%	-11,824	-0.1%
15XXXX	03XX - Purchased Services	33,841	39,850	39,950	6,109	18.1%	100	0.3%
15XXXX	04XX - Non-Capital Expense	55,560	232,714	237,970	182,410	328.3%	5,256	2.3%
15XXXX	09XX - Other	744	1,000	1,000	256	34.4%	0	0.0%
15XXXX	Subtotal	39,804,332	39,098,626	39,058,577	-745,755	-1.9%	-40,049	-0.1%
17XXXX - Other Special Needs								
17XXXX	01XX - Salaries	44,554	45,222	45,204	650	1.5%	-18	0.0%
17XXXX	02XX - Benefits	19,214	18,051	17,985	-1,229	-6.4%	-66	-0.4%
17XXXX	Subtotal	63,768	63,273	63,189	-579	100.0%	-84	100.0%
	Total Instructional	39,925,202	39,218,874	39,178,741	-746,461	-1.9%	-40,133	-0.1%
21XXXX - Pupil Services								
21XXXX	01XX - Salaries	3,824,507	3,912,494	4,014,711	190,204	5.0%	102,217	2.6%
21XXXX	02XX - Benefits	1,626,259	1,716,035	1,764,088	137,829	8.5%	48,053	2.8%
21XXXX	03XX - Purchased Services	19,695	24,700	26,700	7,005	35.6%	2,000	8.1%
21XXXX	04XX - Non-Capital Expense	28,379	35,490	35,490	7,111	25.1%	0	0.0%
21XXXX	05XX - Capital Expenditures	0	0	0	0	0.0%	0	0.0%
21XXXX	Subtotal	5,498,840	5,688,719	5,840,989	342,149	6.2%	152,270	2.7%
22XXXX - Instructional Staff Services								
22XXXX	01XX - Salaries	2,333,269	2,985,653	2,782,510	449,241	19.3%	-203,143	-6.8%
22XXXX	02XX - Benefits	873,606	1,152,891	1,093,475	219,869	25.2%	-59,416	-5.2%
22XXXX	03XX - Purchased Services	46,507	132,700	128,880	82,373	177.1%	-3,820	-2.9%
22XXXX	04XX - Non-Capital Expense	36,215	36,055	39,127	2,912	8.0%	3,072	8.5%
22XXXX	05XX - Capital Expenditures	0	0	0	0	-	0	-
22XXXX	09XX - Other	14,404	1,000	1,000	-13,404	-93.1%	0	0.0%
22XXXX	Subtotal	3,304,001	4,308,299	4,044,992	740,991	22.4%	-263,307	-6.1%

SPECIAL REVENUE FUND

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

The budget assumes continuation of the program but revenues and costs will be divided between this fund, the general fund, and the community services fund. The total cost of the program is estimated at approximately \$1,725,640 with an estimated \$911,000 being paid by federal funding accounted for in this fund.

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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local & intermediate sources	\$0	\$0	\$0	\$0		
State sources	0	0	0	0		
Federal sources	640,541	888,826	641,985	911,351	41.96%	1
Other sources	0	0	0	0		
Total revenues	640,541	888,826	641,985	911,351	41.96%	
Expenditures by function						
Regular instruction	364,802	30,451	0	0		
Vocational instruction	89,694	550,224	449,740	641,676	42.68%	2
Total Instruction	454,496	580,675	449,740	641,676	42.68%	
Pupil services	1,006	9,584	2,209	9,800	343.64%	
Instructional & staff support	145,740	219,441	125,777	169,453	34.72%	
General administration	0	0	2,000	0		
Building administration	326	65	0	0		
Business & operations	8,656	25,626	24,966	62,100	148.74%	2
Central services	6,722	29,878	25,711	13,404	-47.87%	
Other support services	0	0	0	0		
Total support services	162,450	284,594	180,663	254,757	41.01%	
Total expenditures	616,946	865,269	630,403	896,433	42.20%	
Excess (deficiency) of revenues over expenditures	23,595	23,557	11,582	14,918	28.80%	
Transfer to other funds	(23,935)	(23,196)	(11,332)	(14,918)		
Net change in fund balance	(340)	361	250	0		
Fund balance beginning of year	32,945	32,605	32,966	33,216		
Fund balance end of year	\$32,605	\$32,966	\$33,216	\$33,216		

Revenues

- 1 Includes federal grant funds used by the Extended Day program. Additional revenues are associated with the use of carryover grant funds and obtaining an additional grant award for an Extended Day program at Case High School.

Expenditures

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

DEBT SERVICE FUNDS

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

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

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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$872,267	\$1,469,920	\$3,146,421	\$2,209,342	-29.78%	1
Earnings on investments	1,079	0	0	1,164		
Total revenues	873,346	1,469,920	3,146,421	2,210,506	-29.75%	
Expenditures for debt payments						
Principal	6,480,165	10,676,868	15,988,586	1,765,322	-88.96%	
Interest	334,908	551,905	1,134,248	1,210,969	6.76%	
Agent paying fees	67,719	307,698	0	56,300		
Total expenditures	6,882,792	11,536,471	17,122,834	3,032,591	-82.29%	
Excess (deficiency) of revenues over expenditures	(6,009,446)	(10,066,551)	(13,976,413)	(822,085)		
Other financing sources	6,058,377	24,507,161	0	452,704		2
Other financing uses	0	0	0	0		
Total other financing sources (uses)	6,058,377	24,507,161	0	452,704		
Net change in fund balance	48,931	14,440,610	(13,976,413)	(369,381)		
Fund balance beginning of year	232,470	281,401	14,722,011	745,598	-94.94%	1
Fund balance end of year	\$281,401	\$14,722,011	\$745,598	\$376,217	-49.54%	

Revenues, Expenditures and Fund Balance

- 1 Tax levy is limited by using fund balance and general fund transfer.
- 2 General fund transfer to limit levy and maintain fund balance levels.

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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$3,126,308	\$2,926,819	\$3,233,626	\$3,092,057	-4.38%	1
Earnings on investments	0	0	0	2,252		
Total revenues	3,126,308	2,926,819	3,233,626	3,094,309	-4.31%	
Expenditures for debt payments						
Principal	2,380,000	2,465,000	2,575,000	2,695,000	4.66%	
Interest	787,893	703,980	607,765	494,256	-18.68%	
Agent paying fees	1,089	1,089	1,089	0	-100.00%	
Total expenditures	3,168,982	3,170,069	3,183,854	3,189,256	0.17%	
Excess (deficiency) of revenues over expenditures	(42,674)	(243,250)	49,772	(94,947)	-290.76%	
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	(42,674)	(243,250)	49,772	(94,947)	-290.76%	
Fund balance beginning of year	420,610	377,936	134,687	184,459	36.95%	1
Fund balance end of year	\$377,936	\$134,687	\$184,459	\$89,512	-51.47%	

Fund Balance

- 1 Tax levy has been kept lower by using fund balance to cover debt expenses for the year.

CAPITAL EXPANSION FUND

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

This fund was created several years ago to allow flexibility in scheduling annual capital projects. 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 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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$0	\$800,000	\$0	\$0		
Earnings on investments	15,298	0	5,208	0		
Other	0	0	0	0		
Total revenues	15,298	800,000	5,208	0	-100.00%	
Expenditures by function						
Buildings & grounds	0	0	0	1,455,595		1
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	0	0	0	1,455,595		
Excess (deficiency) of revenues over expenditures	15,298	800,000	5,208	(1,455,595)		
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	15,298	800,000	5,208	(1,455,595)		
Fund balance beginning of year	937,369	952,667	1,752,667	1,757,875	0.30%	2
Fund balance end of year	\$952,667	\$1,752,667	\$1,757,875	\$302,280	-82.80%	

Revenues, Expenditures and Fund Balance

- 1 Expenditures on facility maintenance and repairs.
- 2 Fund balance which can be used for projects in subsequent years.

CAPITAL PROJECT FUNDS

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

The following are statements of four capital projects funds used by the district. The Central Office project (Fund 42), the Performance Contract Facility Improvement projects (Fund 43), the Dark Fiber network construction project (Fund 44), the QSCB Fratt project (Fund 45), and the Long Term Capital Improvement Fund (Fund 46). Proceeds from the sale of replaced computers, the sale of the diagnostic center, and insurance funds used to reconstruct Mitchell Elementary are accounted for in Fund 49.

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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	0	0	0	0		
Other	17,681	0	0	0		
Total revenues	17,681	0	0	0		
Expenditures by function						
Buildings & grounds	1,686,818	0	0	0		
Central services	0	0	0	0		
Debt	0	0	0	0		
Total expenditures	1,686,818	0	0	0		
Excess (deficiency) of revenues over expenditures	(1,669,138)	0	0	0		
Other financing sources	500,000	0	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	500,000	0	0	0		
Net change in fund balance	(1,169,138)	0	0	0		
Fund balance beginning of year	1,169,138	0	0	0	0.00%	
Fund balance end of year	\$0	\$0	\$0	\$0	0.00%	

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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	0	3,165	5,130	250		
Other	0	446,090	0	0		
Total revenues	0	449,255	5,130	250	-95.13%	
Expenditures by function						
Buildings & grounds	0	17,034,741	19,058,374	7,115,430		1
Central services	0	0	0	0		
Other	0	201,090	0	0		
Total expenditures	0	17,235,831	19,058,374	7,115,430	-62.67%	
Excess (deficiency) of revenues over expenditures	0	(16,786,576)	(19,053,244)	(7,115,180)		
Other financing sources	0	33,755,000	0	9,200,000		2
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	33,755,000	0	9,200,000		
Net change in fund balance	0	16,968,424	(19,053,244)	2,084,820		
Fund balance beginning of year	0	0	16,968,424	(2,084,820)	-112.29%	
Fund balance end of year	\$0	\$16,968,424	(\$2,084,820)	\$0		

Expenditures & Financing

- 1 Estimated expenditures for the Phase II Trane / Johnson Controls performance contract facility improvements.
- 2 Debt financing for the Phase II Trane / Johnson Controls performance contract facility improvements.

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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 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	999,887	0	0	0		
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	999,887	0	0	0		
Excess (deficiency) of revenues over expenditures	(999,887)	0	0	0		
Other financing sources	999,887	0	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	999,887	0	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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 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	88,645	0	0	0		
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	88,645	0	0	0		
Excess (deficiency) of revenues over expenditures	(88,645)	0	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	(88,645)	0	0	0		
Fund balance beginning of year	88,645	0	0	0		
Fund balance end of year	\$0	\$0	\$0	\$0		

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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	\$0	\$0	\$0	\$0		
Other	0	0	0	0		
Total revenues	0	0	0	0		
Expenditures by function						
Buildings & grounds	0	0	0	0		
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	0	0	0	0		
Excess (deficiency) of revenues over expenditures	0	0	0	0		
Other financing sources	0	0	0	4,500,000		1
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	0	0	4,500,000		1
Net change in fund balance	0	0	0	4,500,000		
Fund balance beginning of year	0	0	0	0		
Fund balance end of year	\$0	\$0	\$0	\$4,500,000		

Financing

- The Long Term Capital Improvement Fund must be approved by the Board of Education after adopting a 10 year capital projects plan as per state law. Transfers to this fund are aidable and expenses from the fund cannot be expensed until 5 years after creation of the fund. It is anticipated \$4.5 million of referendum approved funds will be dedicated to this fund.

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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	\$0	\$0	\$0	\$200		
Other	0	0	0	1,600,000		1
Total revenues	0	0	0	1,600,200		
Expenditures by function						
Buildings & grounds	0	0	0	1,600,000		1
Central services	0	0	0	0		
Other	0	0	0	0		
Total expenditures	0	0	0	1,600,000		
Excess (deficiency) of revenues over expenditures	0	0	0	200		
Other financing sources	410,890	0	2,340	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	410,890	0	2,340	0		
Net change in fund balance	410,890	0	2,340	200		
Fund balance beginning of year	447,415	858,305	858,305	860,645	0.27%	
Fund balance end of year	\$858,305	\$858,305	\$860,645	\$860,845	0.02%	

Expenditures & Financing

- 1 Estimated expenditures and insurance proceeds for construction related to the Mitchell fire.

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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Local sources	\$1,844,310	\$1,661,866	\$1,614,513	\$1,268,949	-21.40%	1
State sources	142,328	148,009	153,172	172,784	12.80%	
Federal sources	6,317,755	6,713,302	6,923,951	7,749,019	11.92%	1
Other revenues	0	0	0	0		
Total Revenues	8,304,394	8,523,178	8,691,636	9,190,752	5.74%	
Expenditures for food service						
Salaries & benefits	516,056	530,198	529,262	1,133,152	114.10%	2
Purchased services	6,132,404	6,361,793	6,733,641	7,007,638	4.07%	
Food & supplies	976,230	846,699	744,363	686,588	-7.76%	
Furniture & equipment	31,086	297,203	22,910	194,000	746.79%	3
Other	16,193	10,589	13,673	14,259	4.29%	
Total expenditures	7,671,968	8,046,482	8,043,849	9,035,637	12.33%	
Excess (deficiency) of revenues over expenditures	632,426	476,696	647,787	155,115	-76.05%	
Other financing sources	0	5,569	0	0		
Other financing uses	0	0	0	0		
Total other financing sources (uses)	0	5,569	0	0		
Net change in fund balance	632,426	482,265	647,787	155,115		
Fund balance beginning of year	1,093,478	1,725,904	2,208,169	2,855,956	29.34%	
Fund balance end of year	\$1,725,904	\$2,208,169	\$2,855,956	\$3,011,071	5.43%	

Revenue

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

Expenditures

- 2 Higher due to custodial staff costs allocated to food service.
- 3 Funding provided for food service capital equipment replacement and possible delivery truck replacement.

COMMUNITY SERVICE FUND

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

At times the tax levy for the Community Service fund is suspended. The 2014-15 Original Budget as proposed does not include a tax levy and services normally provided in this fund have been made part of the General Fund budget.

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

	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Property taxes	\$850,000	\$0	\$850,000	\$0	-100.00%	1
Local sources	156,372	191,937	129,914	158,500	22.00%	2
Other revenues	0	0	0	0		
Total Revenues	1,006,372	191,937	979,914	158,500	-83.83%	
Expenditures						
Salaries & benefits	43,551	879,435	767,574	79,723	-89.61%	3
Purchased services	20,116	115,943	160,404	69,543	-56.65%	4
Non-capital objects	3,026	96,602	102,693	8,808	-91.42%	5
Capital objects	0	0	15,478	0	-100.00%	5
Other	0	9,170	8,673	0	-100.00%	
Total expenditures	66,693	1,101,151	1,054,822	158,074	-85.01%	
Excess (deficiency) of revenues over expenditures	939,679	(909,214)	(74,908)	426		
Fund balance beginning of year	154,503	1,094,182	184,968	110,060	-40.50%	
Fund balance end of year	\$1,094,182	\$184,968	\$110,060	\$110,486	0.39%	

Revenue

- 1 The community service tax levy has been suspended for this fiscal year as part of levy management.
- 2 Local revenues are largely from building rental fees and other community service related fees.

Expenditures

- 3 Most salaries and benefit costs of program staff were transferred to the General Fund. Remaining salaries are for custodial costs for community use of facilities.
- 4 Costs for community partnerships in the Extended Day program were transferred to the General Fund.
- 5 Non-Capital and Capital costs for the Extended Day program were transferred to the General Fund.

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						
	2011-12 ACTUAL	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 BUDGET	PERCENT CHANGE	NOTES
Revenues by source						
Earnings on investments	12,119	16,579	5,938	8,775	47.78%	
Other	8,254,231	6,706,470	7,696,298	7,482,005	-2.78%	1
Total Revenues	8,266,350	6,723,049	7,702,236	7,490,780	-2.75%	
Expenditures for trust funds	5,135,484	5,898,180	7,329,808	7,124,792	-2.80%	
Excess (deficiency) of revenues over expenditures	3,130,866	824,869	372,428	365,988	-1.73%	
Fund balance beginning of year	3,243,597	6,374,463	7,199,332	7,571,760	5.17%	2
Fund balance end of year	\$6,374,463	\$7,199,332	\$7,571,760	\$7,937,748	4.83%	

Expenditures

- 1 Lower trust contribution to reflect actual trust expenditures.

Fund Balance

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



Racine Unified School District
OPEB Liability Statement
July 1, 2013 to June 30, 2014

Fund 73 – 51161-103

Amount in trust	\$7,662,402.16	
Investment return for fiscal year 2014	\$7,691.36	
Total disbursements made in fiscal year 2014	\$7,720,784.89	
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.

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: 6/30/2014

PMA Financial Network, Inc.
2135 City Gate 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	\$319,801.51	\$319,801.51	
MM					0	IS Balance	\$3.50	\$3.50	
CD	187	499	1 7/3/2013	7/8/2014	33646	BANK OF EAST ASIA	\$249,956.20	\$249,400.00	0.220
CD	187	500	1 7/3/2013	7/8/2014	58978	ONEWEST BANK, NA	\$249,978.45	\$249,200.00	0.308
CD	187	501	1 7/3/2013	7/8/2014	19977	IDB BANK- NY	\$249,986.87	\$249,500.00	0.193
CD	187	502	1 7/3/2013	7/8/2014	17491	PLAINSCAPITAL BANK	\$249,920.58	\$249,400.00	0.205
DTC	298	21	1 7/17/2013	7/16/2014	33648	0.35% - Bank Of India Certificate of Deposit	\$249,000.00	\$249,119.69	0.302
DTC	298	81	1 7/17/2013	7/17/2014	873	0.4% - Synovus Bank Certificate of Deposit	\$249,000.00	\$249,496.45	0.200
SDA					7213	Savings Deposit Account - CITIBANK (SDA)	\$2,861,386.75	\$2,861,386.75	
CD	187	497	1 7/3/2013	1/9/2015	19842	BANK LEUMI USA	\$249,998.99	\$248,300.00	0.450
CD	187	498	1 7/3/2013	1/9/2015	33306	PRIVATE BANK - MI	\$249,944.92	\$248,400.00	0.409
DTC	298	78	1 7/10/2013	1/12/2015	57803	0.45% - Ally Bank Certificate of Deposit	\$249,000.00	\$249,187.07	0.400
DTC	298	79	1 7/10/2013	1/12/2015	33653	0.5% - Bank Of China Certificate of Deposit	\$249,000.00	\$249,499.42	0.367
DTC	298	80	1 7/10/2013	1/12/2015	5649	0.5% - Discover Bank Certificate of Deposit	\$249,000.00	\$249,499.42	0.367
DTC	298	83	1 7/12/2013	1/12/2015	33778	0.5% - GE Capital Bank Certificate of	\$249,000.00	\$249,308.35	0.417
CD	193	849	1 2/19/2014	2/19/2015	57627	BANK OF VIRGINIA	\$249,927.54	\$249,400.00	0.212
CD	193	850	1 2/19/2014	2/19/2015	22599	COLE TAYLOR BANK (N)	\$249,923.25	\$249,300.00	0.250
CD	193	847	1 2/19/2014	8/19/2015	34353	CRESTMARK BANK	\$249,943.58	\$248,300.00	0.443
CD	193	848	1 2/19/2014	8/19/2015	19333	REPUBLIC BANK OF CHICAGO	\$249,901.58	\$248,600.00	0.350
CD	193	845	1 2/19/2014	2/19/2016	57742	MAINSTREET BANK	\$249,949.97	\$247,800.00	0.435
CD	193	846	1 2/19/2014	2/19/2016	57968	SONABANK	\$249,974.32	\$247,500.00	0.500

Total Amount --> \$7,674,598.01 \$7,662,402.16

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: 0.397 %

Weighted Average Portfolio Maturity: 206.90 Days

MM: 41.52%

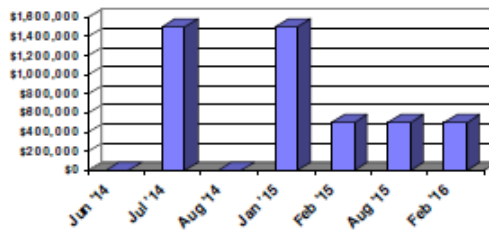
CD's: 38.96%

CDR's: 0.00%

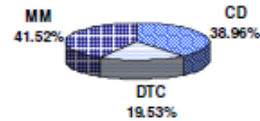
DTC: 19.53%

CP: 0.00%

SEC: 0.00%



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type

RACINE UNIFIED SCHOOL DISTRICT
Budget Summary for the School Year 2014-15
ORIGINAL BUDGET

A budget hearing on the proposed budget was held on 5:30P on Monday, August 16 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	2012-13 Audited Actual	2013-14 Unaudited Actual	2014-15 Proposed Budget
Beginning Fund Balance	33,118,439	46,797,496	41,325,536
Ending Fund Balance	46,797,496	41,325,536	37,719,233
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	1,945,309	587,994	122,523
Local Sources (Source 200)	80,315,647	72,642,616	72,871,339
Inter-district Payments (Source 300 + 400)	0	205,468	159,240
Intermediate Sources (Source 500)	0	0	0
State Sources (Source 600)	129,569,555	137,639,636	148,730,125
Federal Sources (Source 700)	12,452,471	16,336,544	16,371,599
All Other Sources (Source 800 + 900)	1,563,605	4,142,367	5,395,768
TOTAL REVENUES & OTHER FINANCING SOURCES	225,846,587	231,554,625	243,650,594
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	98,547,475	106,523,319	109,178,157
Support Services (Function 200 000)	74,024,394	88,299,643	89,613,470
Non-Program Transactions (Function 400 000)	39,595,661	42,203,623	48,465,270
TOTAL EXPENDITURES & OTHER FINANCING USES	212,167,530	237,026,585	247,256,897

SPECIAL PROJECTS FUND	2012-13 Audited Actual	2013-14 Unaudited Actual	2014-15 Proposed Budget
Beginning Fund Balance	162,511	223,224	129,436
Ending Fund Balance	379,705	326,751	113,277
REVENUES & OTHER FINANCING SOURCES	52,486,552	54,198,301	54,935,511
EXPENDITURES & OTHER FINANCING USES	52,269,358	54,094,774	54,951,670

DEBT SERVICE FUNDS	2012-13 Audited Actual	2013-14 Unaudited Actual	2014-15 Proposed Budget
Beginning Fund Balance	659,337	14,856,978	934,984
Ending Fund Balance	14,856,978	930,337	470,656
REVENUES & OTHER FINANCING SOURCES	28,904,180	6,380,047	5,757,519
EXPENDITURES & OTHER FINANCING USES	14,706,540	20,306,688	6,221,847

CAPITAL PROJECTS FUND	2012-13 Audited Actual	2013-14 Unaudited Actual	2014-15 Proposed Budget
Beginning Fund Balance	1,810,972	19,579,396	533,503
Ending Fund Balance	19,579,396	533,503	5,543,763
REVENUES & OTHER FINANCING SOURCES	35,004,255	12,481	15,181,285
EXPENDITURES & OTHER FINANCING USES	17,235,831	19,058,374	10,171,025

FOOD SERVICE FUND	2012-13 Audited Actual	2013-14 Unaudited Actual	2014-15 Proposed Budget
Beginning Fund Balance	1,725,904	2,208,169	2,855,956
Ending Fund Balance	2,208,169	2,855,956	3,011,071
REVENUES & OTHER FINANCING SOURCES	8,528,747	8,691,636	9,190,752
EXPENDITURES & OTHER FINANCING USES	8,046,482	8,043,849	9,035,637

COMMUNITY SERVICE FUND	2012-13 Audited Actual	2013-14 Unaudited Actual	2014-15 Proposed Budget
Beginning Fund Balance	1,094,182	184,968	110,060
Ending Fund Balance	184,968	110,060	110,486
REVENUES & OTHER FINANCING SOURCES	191,937	979,914	158,500
EXPENDITURES & OTHER FINANCING USES	1,101,151	1,054,822	158,074

Total Expenditures and Other Financing Uses

ALL FUNDS	2012-13 Audited Actual	2013-14 Unaudited Actual	2014-15 Proposed Budget
GROSS TOTAL EXPENDITURES -- ALL FUNDS	305,526,891	339,585,092	327,795,150
Interfund Transfers (Source 100) - ALL FUNDS	(31,666,959)	(33,536,550)	(38,849,385)
Refinancing Expenditures (FUND 30)	0	0	0
NET TOTAL EXPENDITURES -- ALL FUNDS	273,859,932	306,048,542	288,945,765
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		11.75%	-5.59%

PROPOSED PROPERTY TAX LEVY

FUND	2012-13 Audited Actual	2013-14 Unaudited Actual	2014-15 Proposed Budget
General Fund	79,179,207	71,529,472	71,826,580
Referendum Debt Service Fund	1,469,920	3,146,421	2,209,342
Non-Referendum Debt Service Fund	2,926,819	3,233,626	3,092,057
Capital Expansion Fund	800,000	0	0
Community Service Fund	0	850,000	0
TOTAL SCHOOL LEVY	84,375,946	78,759,519	77,127,979
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		-6.66%	-2.07%

The below listed new or discontinued programs have a financial impact on the proposed 2014-15 budget:

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
Transportation savings	\$300,000
Textbook savings due to management system	\$120,000
Computer & copy machine lease payments	\$1,140,798
NEW PROGRAMS	FINANCIAL IMPACT
Reconstruction of damage from Mitchell fire	\$2.1 million
Community Engagement	\$135,000
RTI instructional programs for struggling students	\$1.3 million
Educator Effectiveness coaches	\$660,000
Phase II performance contract facility improvements	\$9.2 million

DISTRICT:		Racine	4520	2014-2015 Revenue Limit Worksheet	
DATA AS OF 10/15/2014 1:30 PM					
Line 1 Amount May Not Exceed Line 11 minus Line 7B of Final 13-14 Revenue Limit					
2013-14 General Aid Certification (13-14 Line 12A, Src 621)	+	130,740,202			(from left)
2013-14 Computer Aid Received (13-14 Line 17, Src 691)	+	422,587			(with cents)
2013-14 HI Pov Aid (13-14 Line 12B, Src 628)	+	1,244,580			75.00
2013-14 Fnd 10 Levy Cert (13-14 Line 18, Src 211)	+	71,499,144			0
2013-14 Fnd 38 Levy Cert (13-14 Line 14B, Src 210)	+	3,146,421			0.00
2013-14 Fnd 41 Levy Cert (13-14 Line 14C, Src 210)	+				
2013-14 Aid Penalty for Over Levy (13-14 FINAL Rev Limit Worksheet)	-	0			(from left)
2013-14 Penalty for Unspent Energy Exemption	-	43,179			(rounded)
2013-14 Total Levy for All Levied Non-Recurring Exemptions*	=	4,235,919			202,947,650
Line 1 NET 2013-14 Base Revenue	=	202,773,836			(rounded)
*For 2013-14 Non-Recurring Exemptions Levy Amount, enter actual amount for which district levied; (7B Hold Harmless, Non-Recurring Referenda, Declining Enrollment, Energy Efficiency Exemption, Refunded/Rescinded Taxes, Prior Year Unaccounted Open-Enroll, Pupils)					
September & Summer FTE Membership Averages					
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.					
Line 2: Base Avg: $(11+4ss)+(12+4ss)+(13+4ss) / 3 =$					
Summer fte:	2011	435	2012	420	2013
% (40,40,40)		208		174	168
Sept fte:		20,822		20,938	20,591
Total fte		21,030		21,112	20,359
Line 6: Curr Avg: $(12+4ss)+(13+4ss)+(14+4ss) / 3 =$					
Summer fte:	2012	420	2013	397	2014
% (40,40,40)		174		159	
Sept fte:		20,938		20,691	20,438
Total fte		21,112		20,859	20,597
Line 10B: Declining Enrollment Exemption =					
Average FTE Loss (Line 2 - Line 6, if > 0)	X	1.00			
X (Line 5, Maximum 2014-2015 Revenue per Memb) =					
Non-Recurring Exemption Amount:					
Line 17: State Aid for Exempt Computers =					
Line 17 = A X (Line 16 / C) (to 8 decimals)					
2014 Property Values (October 1, 2014 Values from DOR)					
A. 2014 Exempt Computer Property Valuation	Required	46,701,900			
B. 2014 TIF-Out Tax Apportionment Equalized Valuation		8,041,489,250			
C. 2014 TIF-Out Value plus Exempt Computers (A + B)		8,088,191,150			
Computer aid replaces a portion of proposed Fund 10 Levy					
CELL COLOR KEY: Auto-Calc DPIData 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
OCTOBER 15 CERTIFICATION 2014-15 GENERAL AID**

USING 2013-14 MEMBERSHIP, 2013-14 PI-1506 AC & 2013 EQUALIZED (CERT MAY 2014) VALUES

Racine 4620

		4620		OCTOBER 15 CERTIFICATION 14-15	
		FTE		K-12	K-8
PART A: 2013-14 ADJUTED MEMBERSHIP					
A1	3RD FR SEPT 13 MEMBERSHIP* (Include Youth Challenge)				
A2	2ND FR JAN 14 MEMBERSHIP* (Include Youth Challenge)				
A3	TOTAL (A1 + A2)	20,692.00		1,930,000	2,895,000
A4	AVERAGE (A3/2) (ROUNDED)	20,446.00			
A5	SUMMER 13 FTE EQUIVALENT*	41,138.00		1,098,593	1,644,889
A6	FOSTER GROUP + PARTTIME RESIDENT FTE EQUIVALENT (AVE SEPT+JAN)	20,969.00		531,883	797,824
A6 A	PARTTIME NON-RESIDENT FTE EQUIVALENT (AVE SEPT+JAN)	420.00			
A7	AID MEMBERSHIP (A4+A5+A6+A6A) [FORMER MILWAUKEE ONLY (MAX OF A1 OR A2)+A5+A6+A6A]	2.00			
	* Ch 220 Resident Inter. FTE counts only 75%.	0.00			
		20,991.00			
PART B: 2013-14 GENERAL FUND DEDUCTIBLE RECEIPTS (PI-1506AC)					
B1	TOTAL REVENUE & TRNSF IN	231,554,624.40			
B2	PROPTAX + COMPUTER AID	71,952,059.00			
B3	GENERAL STATE AID	122,731,451.00			
B4	NON-DED IMPACT AID (DPI ESTIMATE)	0.00			
B5	REORG SETTLEMENT	0.00			
B6	LONG TERM OP BORR. NOTE	0.00			
B7	LONG TERM OP BORR. STF	0.00			
B8	PROPERTY TAX/EQUAL AID REFUND	1,721.32			
B9	DEDUCTIBLE RECEIPTS (TO LINE C6)	36,869,393.08			
PART C: 2013-14 NET COST OF GENERAL FUND (PI-1506AC)					
C1	TOTAL GF EXPENDITURES	237,026,593.99			
C2	DEBT SRVC TRANSFER	0.00			
C3	REORG SETTLEMENT	0.00			
C4	REFUND PRIOR YEAR REV	35,259.04			
C5	GROSS COST GEN FUND (C1 - C2 - C3 - C4)	236,991,324.95			
C6	DEDUCTIBLE RECEIPTS (FROM LINE B9)	36,869,393.08			
C7	OPERATIONAL DEBT, INTEREST	0.00			
C8	NET COST GENERAL FUND (NOT LESS THAN 0)	200,121,931.87			
PART D: 2013-14 NET COST OF DEBT SERVICE FUNDS (PI-1506AC)					
D1	TOTAL REVENUE & TRNSF IN	6,380,047.00			
D2	TRNSF FROM GEN FUND	0.00			
D3	PROPERTY TAXES	6,380,047.00			
D4	PAYMENT IN LIEU OF TAX	0.00			
D5	NON-REV RECEIPTS	0.00			
D6	DEDUCTIBLE RECEIPTS (D1-D2-D3-D4-D5)	0.00			
D7	TOTAL EXPENDITURES	20,306,697.95			
D8	AIDABLE FUND 41 EXP (DPI ESTIMATE)	625,641.08			
D9	REFINANCING	14,061,250.00			
D10	OPERATIONAL DEBT PAYMENT	0.00			
D11	NET COST DEBT SERVICE FUNDS (CAN BE NEGATIVE)	6,871,079.03			
PART E: 2013-14 SHARED COST (PI-1506AC)					
E1	NET COSTS: GEN + DEBT SERV FUNDS (C8 + D11)	206,993,010.90			
E2	COSTS OF LAWSUIT AND/OR INDIGENT TRANSPORTATION	0.00			
E3	IMPACT AID NON-DEDUCTIBLE	0.00			
E4	TOTAL SHARED COST FOR EQUALIZATION AID	206,993,010.90			
PART F: 2013-14 SHARED COST - CONTINUED					
F1	PRIMARY COST CEILING PER MEMBER				
F2	PRIMARY CEILING (A7 * EB)				
F3	PRIMARY SHARED COST (LESSER OF EB OR F1)				
F4	SECONDARY COST CEILING PER MEMBER				
F5	SECONDARY CEILING (A7 * EB)				
F6	SECONDARY SHARED COST ((LESSER OF EB OR F1) - EB)				
F7	TERTIARY SHARED COST (GREATER OF (EB - EB * E11) OR 0)				
	SHARED COST PER MEMBER =			\$9,861	
PART G: 2014-15 EQUAL AID BY TIER, USING 2013-14 PI-1506AC DATA					
G1	PRIMARY GUARANTEED VALUE PER MEMBER				1,930,000
G2	PRIMARY GUARANTEED VALUATION (A7 * G1)				40,512,630,000
G3	PRIMARY REQUIRED RATE (EB / G2)				0.00051813
G4	PRIMARY NET GUARANTEED VALUE (G2 - F1)				32,561,623,450
G5	PRIMARY EQUALIZATION AID (G3 * G4) (NOT LESS THAN 0)				16,871,153.96
G6	SECONDARY GUARANTEED VALUE PER MEMBER				1,096,593
G7	SECONDARY GUARANTEED VALUATION (A7 * G6)				23,018,593,663
G8	SECONDARY REQUIRED RATE (E11 / G7)				0.00750050
G9	SECONDARY NET GUARANTEED VALUE (G7 - F1)				15,067,577,113
G10	SECONDARY EQUALIZATION AID (G8 * G9)				113,014,362.14
G11	TERTIARY GUARANTEED VALUE PER MEMBER				531,883
G12	TERTIARY GUARANTEED VALUATION (A7 * G11)				11,164,756,053
G13	TERTIARY REQUIRED RATE (E12 / G12)				0.00119582
G14	TERTIARY NET GUARANTEED VALUE (G12 - F1)				3,213,749,593
G15	TERTIARY EQUALIZATION AID (G13 * G14)				3,843,065.93
PART H: 2014-15 OCTOBER 15 CERTIFICATION OF EQUALIZATION AID					
H1	2014-15 EQUALIZATION AID ELIGIBILITY (G6+G10+G15) NOT<0				133,728,582.00
H2	PARENTAL CHOICE DEDUCT, EQUALIZATION AID (MFS only)				0.00
H2 A	PAYMENT TO MILWAUKEE SCHOOL DISTRICT FROM CITY OF MILWAUKEE				0.00
H3	MILWAUKEE CHARTER FORM DEDUCT, EQUALIZATION AID (Line H1 * -0.0153347035)				-2,050,668.00
H4	2013-14 OCT-TO-FINAL ADJUSTMENT, EQUALIZATION AID				-152,264.00
H5	PRIOR YEAR (2013-14) DATA ERROR ADJUSTMENT				0
H6	2014-15 EQUALIZATION AID - OCTOBER 15 CERT (ROUND) (H1+H2+H3+H4+H5)				131,525,630
*** PART I: 2014-15 OCTOBER 15 CERT - SPECIAL ADJUSTMENT, INTER, AND INTRA AID SUMMARY ***					
I1	SPECIAL ADJUSTMENT AID and/or CHAPTER 220 AID ELIGIBILITY				8,950,918.00
I2 A	PARENTAL CHOICE DEDUCT, SPEC ADU AID and/or CHAPTER 220 AID (MFS only)				0.00
I2 B	MILW CHARTER DEDUCT, SPEC ADU AID and/or CHAPTER 220 AID (Line I1 * 0.0153347035)				-137,260.00
I2 C	2013-14 OCT-TO-FINAL ADJUSTMENT, SPEC ADU AID and/or CHAPTER 220 AID				-11,596.00
I3	2014-15 SPEC ADU AID and/or CHAP 220-JULY 1 EST (ROUND) (I1+I2A+I2B+I2C)				8,802,062.00
I4	2013-14 OCT-TO-FINAL ADJUSTMENT, CHOICE/CHARTER DEDUCTION				2,404.00
I5	2014-15 OCTOBER 15 CERT OF GENERAL AID (H6+I3+I4)				140,330,096