

Fall Budget Assumption Update

September 27, 2010

I. Introduction

- A. Fall Budget Assumption Update** – Provide the Board of Education with an overview of changes in 2010-11 budget assumptions.
- B. Erik Kass, Assistant Superintendent for Business Services**
- C. Background information** - On June 1, 2010 the Board of Education was presented and approved the 2010-11 Amended Preliminary budget. At that time the budget was built on our best assumptions known to us in the spring. Since the approval in spring the district has received additional information that will have a projected impact on the final 2010-11 budget. These factors include: Fund Balance, Equalized Property Value, Equalization Aid, Categorical Aid and Membership.

As a part of the fall budget process the above factors along with the following will be adjusted to reflect the expenditures and revenues more accurately:

- Finalized Salary and Fringe
- Short-Term Borrowing Interest
- Interest Earnings

The district has also received numerous grants, donations, and spending authority approval by the Board of Education since June.

- D. Describe the action requested of the BOE** - This is strictly an update of assumptions and projections for the Board of Education in preparation for the Fall Budget and Tax Levy Adoption.

II. Summary of Current Information

- A. Provide a brief synthesis of the topic** – Attached is a brief summary of each assumption category in which additional information has been received and will have a budget impact. The categories are: Categorical Aid, Equalization Aid, Equalized Property Value, Fund Balance, Membership, Short Term Borrowing, and Technical Services budget.
- B. Clearly label any recommendations** – This is strictly an update of assumptions and projections for the Board of Education in preparation for the Fall Budget and Tax Levy Adoption.
- C. Link each element summarized to supporting detail** - All attachments are referenced in their category summaries.

III. Implications

- A. Budget** - The identified factors above will impact the district's projections for both State Equalization Aid and Revenue Limit.
- B. Strategic Plan** – This update provides information regarding the District budget which provides resources for the Strategic Plan and District goals.
- C. Equity Plan** – None
- D. Implications for other aspects of the organization** - None

IV. Supporting documentation –

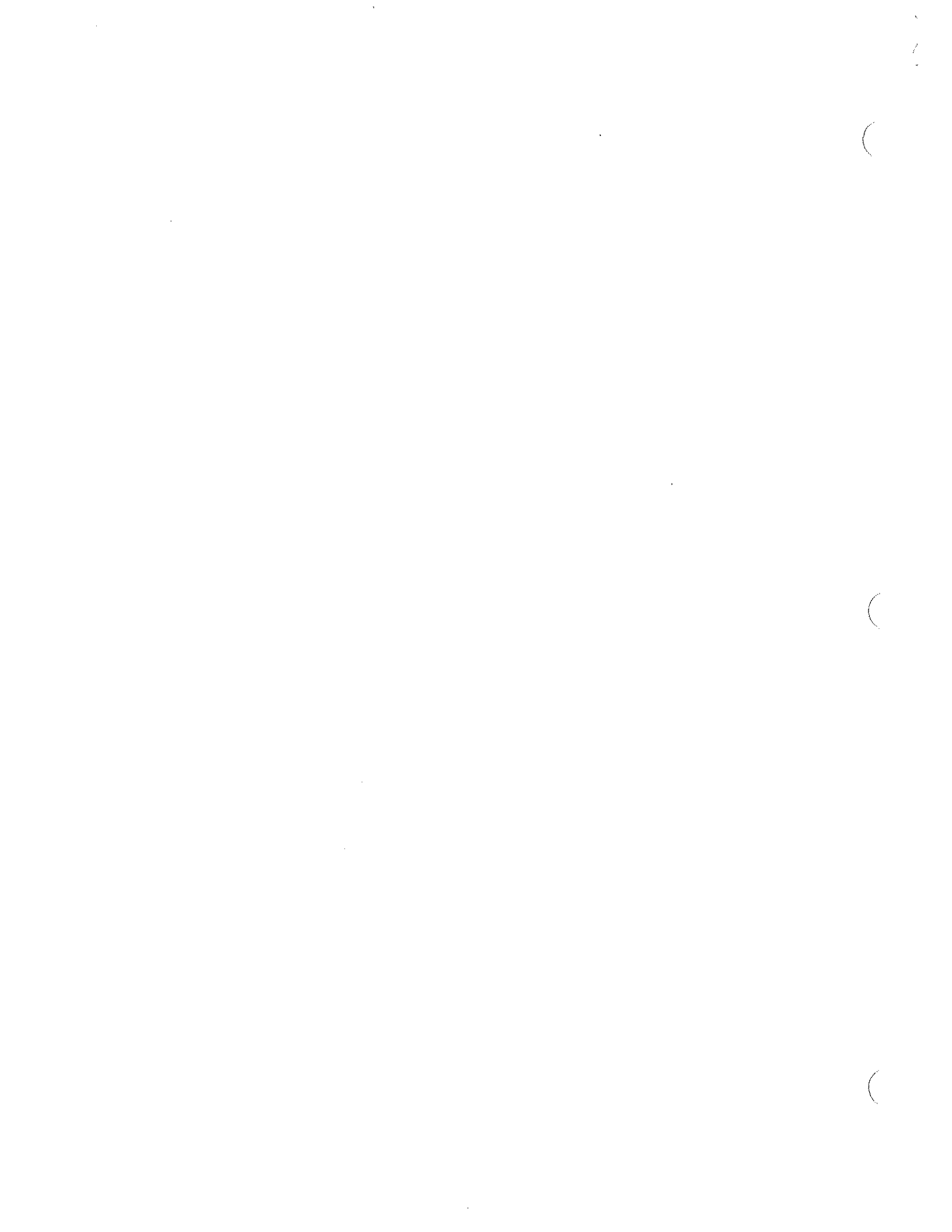
- Fall Budget Assumptions Update September 27, 2010.
- 2010-11 Budget Update Tracking Table

Appendix MMM-3-21
September 27, 2010

**MADISON METROPOLITAN
SCHOOL DISTRICT**

**2010-11
Fall Budget Assumptions Update**

September 27, 2010



Categorical Aid

Categorical aid is aid which is intended to finance or reimburse some specific category of instructional or supporting program or to aid a particular target group of pupils. The structure of state categorical funding resembles the federal schema: (1) formula driven (entitlement), which is automatically granted based on the number of pupils meeting a specific criterion and/or for costs devoted to a specific function; and (2) grant-driven (competitive), which requires application, proof of eligibility, and need. Examples of state entitlement categorical aid programs are Special Education Aid, Common School Fund, Bilingual Aid, and SAGE Aid.

It is anticipated that the Special Education Categorical Aid will decrease by \$442,501 from the 2010-11 Spring Amended Preliminary budget.

Equalization Aid

Wisconsin State Equalization Aid is general financial assistance to public school districts for use in funding a broad range of school district operational expenditures. The general aid flows through the three tiered (primary, secondary and tertiary) state equalization formula. The equalization formula is a cost sharing formula – the state and local district each contribute a portion to fund the total cost. The district's percentage is determined by the percentage the district value per member is of the guaranteed valuation per member. The district then assumes that percentage of cost at that tier, with Equalization Aid making up the difference. The same methodology is used then at the secondary and tertiary tiers, but each tier uses different numbers in its calculation. If a district's value per member exceeds the state guarantee at the secondary or tertiary tiers, negative aid is generated which can reduce or in some cases eliminate a district's positive aid from another tier. The basic premise of an equalization formula is that as district wealth increases, fiscal support of the educational expenditures shift from the state to the local property tax levy. Per Wisconsin State Statutes the district's reduction in aid can not equate to more than a 15% reduction from one year to the next.

The district received \$51,169,349 in Equalization Aid in 2009-10. The 2010-11 Spring Amended Preliminary budget projected the district's Equalization Aid to be \$43,761,095. On July 1 the district received an Equalization Aid projection from the Department of Public Instruction for \$45,330,641. This equates to a projected increase in aid of \$1,569,546 from the 2010-11 Spring Amended Preliminary budget.

On October 15 the district will receive an updated and certified Equalization Aid calculation for the current fiscal year from the Department of Public Instruction.

Three-Tiered General Aid (Equalization) Formula

The charts below show a simplified version of how the state computed Madison Metropolitan School District's equalization aid for 2010-11 per the July 1 estimate received.

Primary Aid (Tier 1) Computation:

The state equalization aid for the first \$1,000 of a student's cost is computed by using the district's 2009-10 property value per student of \$916,182 and the state primary guarantee of \$1,930,000 property value per student. The following is the district's primary aid computation:

	Property Value	Percent of Guarantee	Primary Cost	Primary Cost Contribution
MMSD Contribution	\$ 916,182	47.47%	\$ 1,000	\$ 474.70
State Contribution	\$ 1,031,818	52.53%	\$ 1,000	\$ 525.30
Total	\$ 1,930,000	100.00%	\$ 1,000	\$ 1,000.00

MMSD has \$916,182 (47.47%) of the state primary guarantee of \$1,930,000, so the district is required to pay 47.47% (\$474.70) of the primary cost. The state contributes the rest (52.53%) of the \$1,000 (\$525.30).

Secondary Aid (Tier 2) Computation:

The state equalization aid for the next \$8,491 of a student's cost is computed by using the district's 2009-10 property value per student of \$916,182 and the state secondary guarantee of \$1,207,602 property value per student. The following is the district's secondary aid computation:

	Property Value	Percent of Guarantee	Secondary Cost	Secondary Cost Contribution
MMSD Contribution	\$ 916,182	75.87%	\$ 8,491	\$ 6,441.94
State Contribution	\$ 291,420	24.13%	\$ 8,491	\$ 2,049.06
Total	\$ 1,207,602	100.00%	\$ 8,491	\$ 8,491.00

MMSD has \$916,182 (75.87%) of the state secondary guarantee of \$1,207,602, so the district is required to pay 75.87% (\$6,441.94) of the secondary cost. The state contributes the rest (24.13%) of the \$8,491 (\$2,049.06).

Tertiary Aid (Tier 3) Computation

The state equalization aid for any spending above \$9,491 (\$1,000 Tier 1 plus \$8,491 Tier 2) of a student's cost is computed by using the district's 2009-10 property value per student of \$916,182 and the state's tertiary guarantee of \$581,115 property value per student. The following is the district's tertiary aid computation.

	Property Value	Percent of Guarantee	Tertiary Cost	Tertiary Cost Contribution
MMSD Contribution	\$ 916,182	157.66%	\$ 1,587	\$ 2,502.05
State Contribution	\$ (348,953)	-57.66%	\$ 1,587	\$ (915.05)
Total	\$ 581,115	100.00%	\$ 1,587	\$ 1,587.00

MMSD has \$931,541 (159.90%) of the state tertiary guarantee of \$582,588 property value, so the district is required to "pay back" to the state the negative amount of aid shown on the chart of \$945.84 per student.

Total Equalization Aid

In summary, July 1 estimated 2010-11 state equalization aid per student for MMSD is:

Primary state aid per student	\$ 525.30
Secondary state aid per student	2,049.06
Tertiary state aid per student	(915.05)
Total Equalization aid per student	1,659.31
Special Adj/CH 220/Integration Aid	129.59
Adjusted Equalization aid per student	1,788.90

Please find the July 1, 2010 Equalization Aid estimate calculated by the Department of Public Instruction following this document.

**WISCONSIN DEPARTMENT OF PUBLIC INSTRUCTION
JULY 1 2010-11 GENERAL AID**

USING 09-10 MEMBS, 2009 SCHOOL AID (MAY 10 CERT) VALUES, 09-10 BUDGET DATA
Madison Metropolitan 3269

GUARANTEES FOR FINAL ELIGIBILITY:	K-12	UHS	K-8
PRIMARY (G1)	1,930,000	5,790,000	2,895,000
SECONDARY (G6)	1,207,602	3,622,806	1,811,403
TERTIARY (G11)	581,115	1,743,345	871,672

JULY 1 2010

PART A: 2009-10 AUDITED MEMBERSHIP		FTE
A1 3RD FRI SEPT 09 MEMBERSHIP* (includes Youth Challenge)		24,854.00
A2 2ND FRI JAN 10 MEMBERSHIP* (includes Youth Challenge)		24,811.00
A3 TOTAL (A1 + A2)		49,665.00
A4 AVERAGE (A3/2) (ROUNDED)		24,833.00
A5 SUMMER 09 FTE EQUIVALENT*		506.00
A6 FOSTER GROUP + PARTTIME FTE EQUIVALENT		1.00
A7 AID MEMBERSHIP (A4 + A5 + A6)		25,340.00

* Ch 220 Resident Inter FTE counts only 75%.

PART B: 2009-10 GENERAL FUND DEDUCTIBLE RECEIPTS-BUDGET			
B1 TOTAL REVENUE & TRNSF IN	10R 000000 000	+	303,370,748.00
B2 PROP TAX + COMPUTER AID	10R 210 + 691	-	222,246,204.00
B3 GENERAL STATE AID	10R 000000 620+718	-	51,169,349.00
B4 NON-DED IMPACT AID	(DPI ESTIMATE)	-	0.00
B5 REORG SETTLEMENT	10R 000000 850	-	0.00
B6 LONG TERM OP BORR, NOTE	10R 000000 873	-	0.00
B7 LONG TERM OP BORR, STF	10R 000000 874	-	0.00
B8 PROPERTY TAX/EQUAL AID REFUND	10R 000000 972	-	0.00
B9 DEDUCTIBLE RECEIPTS	(TO LINE C6)	=	29,955,195.00

PART C: 2009-10 NET COST OF GENERAL FUND-BUDGET			
C1 TOTAL GF EXPENDITURES	10E 000000 000	+	305,994,808.00
C2 DEBT SRVC TRANSFER	10E 411000 838+839	-	3,015,322.00
C3 REORG SETTLEMENT	10E 491000 950	-	0.00
C4 REFUND PRIOR YEAR REV	10E 492000 972	-	468,868.00
C5 GROSS COST GEN FUND	(C1 - C2 - C3 - C4)	+	302,510,618.00
C6 DEDUCTIBLE RECEIPTS	(FROM LINE B9)	-	29,955,195.00
C7 OPERATIONAL DEBT, INTEREST	38E+39E 283000 680	+	0.00
C8 NET COST GENERAL FUND	(NOT LESS THAN 0)	=	272,555,423.00

PART D: 2009-10 NET COST OF DEBT SERVICE FUNDS-BUDGET			
D1 TOTAL REVENUE & TRNSF IN	38R + 39R 000	+	20,570,572.00
D2 TRNSF FROM GEN FUND	10E 411000 838 + 839	-	3,015,322.00
D3 PROPERTY TAXES	38R + 39R 210	-	85,250.00
D4 PAYMENT IN LIEU OF TAX	38R + 39R 220	-	0.00
D5 NON-REV RECEIPTS	38R + 39R 800	-	17,490,000.00
D6 DEDUCTIBLE RECEIPTS	(D1-D2-D3-D4-D5)	-	0.00
D7 TOTAL EXPENDITURES	38E + 39E 000	+	21,901,501.00
D8 AIDABLE FUND 41 EXP	(DPI ESTIMATE)	+	3,754,599.00
D9 REFINANCING	38E + 39E 282000	-	17,490,000.00
D10 OPERATIONAL DEBT PAYMENT	38E + 39E 283000	-	0.00
D11 NET COST DEBT SERVICE FUNDS		=	8,166,100.00

PART E: 2009-10 SHARED COST-BUDGET			
SHARED COST PER MEMBER = \$11,078			
E1 NET COSTS: GEN + DEBT SERV FUNDS (C8 + D11)		+	280,721,523.00
E2 COSTS OF LAWSUIT AND/OR INDIGENT TRANSPORTATION		-	0.00
E3 IMPACT AID NON-DEDUCTIBLE		-	0.00
E4 TOTAL SHARED COST FOR EQUALIZATION AID		=	280,721,523.00

PART E: 2009-10 SHARED COST - CONTINUED		E5 =
E6 PRIMARY COST CEILING PER MEMB (\$1,000)		280,721,523.00
E7 PRIMARY CEILING (A7 * E6)		1,000
E8 PRIMARY SHARED COST (LESSER OF E5 OR E7)		25,340,000
E9 SECONDARY COST CEILING PER MEMB (\$9,491)		9,491
E10 SECONDARY CEILING (A7 * E9)		240,501,940
E11 SECONDARY SHARED COST ((LESSER OF E5 OR E10) - E8)		215,161,940.00
E12 TERTIARY SHARED COST (GREATER OF (E5 - E8 - E11) OR 0)		40,219,583.00

PART F: EQUALIZED PROPERTY VALUE		
F1 2009 SCH AID (MAY 10 CERT) + COMP VAL		23,216,048,005
VALUE PER MEMBER =	916,182	

PART G: 2010-11 EQUAL AID BY TIER - BUDGET		
G1 PRIMARY GUARANTEED VALUE PER MEMBER		1,930,000
G2 PRIMARY GUARANTEED VALUATION (A7 * G1)		48,906,200,000
G3 PRIMARY REQUIRED RATE (E8 / G2)		0.00051813
G4 PRIMARY NET GUARANTEED VALUE (G2 - F1)		25,690,151,995
G5 PRIMARY EQUALIZATION AID (G3 * G4) (NOT LESS THAN 0)		13,310,838.45
G6 SECONDARY GUARANTEED VALUE PER MEMB		1,207,602
G7 SECONDARY GUARANTEED VALUATION (A7 * G6)		30,600,634,680
G8 SECONDARY REQUIRED RATE (E11 / G7)		0.00703129
G9 SECONDARY NET GUARANTEED VALUE (G7 - F1)		7,384,586,675
G10 SECONDARY EQUALIZATION AID (G8 * G9)		51,923,170.44
G11 TERTIARY GUARANTEED VALUE PER MEMB		581,115
G12 TERTIARY GUARANTEED VALUATION (A7 * G11)		14,725,454,100
G13 TERTIARY REQUIRED RATE (E12 / G12)		0.0027313
G14 TERTIARY NET GUARANTEED VALUE (G12 - F1)		-8,490,593,905
G15 TERTIARY EQUALIZATION AID (G13 * G14)		-23,190,359.13

PART H: 2010-11 JULY 1 ESTIMATED EQUALIZATION AID		
H1 10-11 EQUALIZATION AID ELIG (G5+G10+G15) NOT< 0		42,043,650.00
H2 MLWK PAR CHOICE, EQ (JUST MILWAUKEE)		0.00
H2A PAYMENT TO MILWAUKEE SD FROM CITY OF MILW		0.00
H3 MLWK CHARTER PGM, EQ (H1 * -.0120278815)		-505,696.00
H4 09-10 OCT/FINAL EQUAL AID ADJ		5,271.00
H5 PRIOR YEAR DATA ERROR ADJUSTMENT		0
H6 10-11 EQ AID JULY 1 ESTIMATE (ROUND) (H1+H2+H2A+H3+H4+H5)		41,543,225

***** PART I: 2010-11 JULY 1 ESTIMATED GENERAL AID *****

I1 10-11 SPECIAL ADJUSTMENT/CH 220 AID ELIG		2,234,094.00
I2 A. MLWK PAR CHOICE SPADJ/220 (JUST MILWAUKEE)		0.00
I2 B. MLWK CHARTER PGM, SPADJ/220 (H1 * -.0120278815)		-505,696.00
I2 C. 09-10 OCT/FINAL SPADJ/220 AID ADJ		5,271.00
I3 10-11 SPADJ/220 JULY 1 ESTIMATE (ROUND) (I1+I2A+I2B+I2C)		2,201,951.00
I4 09-10 OCT/FINAL CHOICE/CHARTER DEDUCT ADJ		0.00
I5A JULY 1 ESTIMATE 2010-11 GEN AID SUBTOTAL (H6+I3+I4)		43,745,176.00
I5B 10-11 ACT 28 AID ADJUSTMENT		1,584,951.00
I5C 09-10 OCT/FINAL ACT 28 ADJ		514.00
I5 JULY 1 ESTIMATE 2010-11 GEN AID (I5A+I5B+I5C)		45,330,641

THIS IS THE JULY 1 GENERAL AID ESTIMATE FOR THE 2010-11 FISCAL YEAR.
DISTRICTS ARE REMINDED THAT THE OCTOBER 15 GENERAL AID CERTIFICATION

COMPUTATIONAL DETAILS EXPLAINING THE NUMBER FOUND IN LINE I1, IF GREATER THAN 0, CAN BE FOUND ON THE "BREAKDOWN OF LINE I1" TAB IN THIS WORKBOOK.
COLOR-CODING WILL ASSIST DISTRICTS IN IDENTIFYING WHICH AMOUNTS ON PAGE 1 ARE SUMMED TO ARRIVE AT THE NUMBERS APPEARING ON THIS PAGE.

Equalized Property Value

Property value is the dollar value placed on land and buildings for purposes of administering property taxes. Equalized valuation is the assessed valuation multiplied by an adjustment factor computed by the Wisconsin Department of Revenue for each type of property in each taxing district, designed to cause each type of property to have comparable value regardless of local assessment practices. The objective is to have equalized valuation reflect the fair market value of each piece of property. Equalized valuation may either include or exclude a TIF increment. Property taxes on the TIF increment which would normally go to school districts, counties, Technical College districts, and others, instead go to the municipality which created the TIF district to help that municipality pay for the cost of urban renewal within the TIF district.

The equalized property value in 2009-10 was \$23,003,624,986. The Cost to Continue budget was built with the assumption there would be no change to the values. During the Amended Spring budget process new projections for the City of Madison values came in and the value was reduced by 2.76% to \$22,368,767,567. Further updates from the Department of Revenue were released in the beginning of August. The updated numbers equate to a decrease in value of 3.74% from the 2009-10 values to \$22,143,498,844.

Please find a Tax Levy Comparison following this document from the June 1st Preliminary Amended Budget Adoption and the Updated August 20, 2010.

**MADISON METROPOLITAN SCHOOL DISTRICT
TAX LEVY COMPARISON
1998-99 thru 2010-11**

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11 Amended Preliminary	Updated 2010-11 4/17/10	2008-10 vs. Updated 2010-11		
MUNICIPALITY	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	INCR / DECR	% CHG
C. MADISON	\$ 14,364,050,994	\$ 15,650,049,370	\$ 17,058,519,010	\$ 18,507,113,780	\$ 19,322,890,934	\$ 20,463,713,358	\$ 20,413,421,831	\$ 20,413,421,831	\$ 19,778,564,412	\$ (634,857,419)	-3.10%	
T. BLOOMING GROVE	76,847,858	80,030,774	87,839,992	87,914,560	100,360,651	100,106,726	99,476,250	99,476,250	99,476,250	\$ -	0.00%	
T. BURKE	3,269,662	3,641,174	10,378,028	11,400,012	8,639,150	8,910,081	8,471,460	8,471,460	8,471,460	\$ -	0.00%	
T. MADISON	313,241,100	350,570,900	359,691,700	388,453,800	381,867,700	393,303,300	402,556,500	402,556,500	402,556,500	\$ -	0.00%	
T. MIDDLETON	414,552	499,102	502,700	536,940	577,949	573,814	585,868	585,868	585,868	\$ -	0.00%	
T. WESTPORT	191,769	203,734	190,137	213,130	213,417	226,428	-	-	-	\$ -	0.00%	
V. MAPLE BLUFF	271,428,900	309,975,500	334,418,000	378,114,500	388,565,200	394,201,200	385,742,300	385,742,300	385,742,300	\$ -	0.00%	
V. SHOREWOOD HILLS	339,157,500	369,395,900	403,707,800	423,248,900	484,563,400	510,566,600	498,844,300	498,844,300	498,844,300	\$ -	0.00%	
C. FITCHBURG	742,144,429	835,749,973	956,787,294	1,084,568,958	1,170,369,984	1,209,237,915	1,193,805,403	1,193,805,403	1,193,805,403	\$ -	0.00%	
C. MONONA	581,489	620,919	673,224	666,678	704,807	703,327	721,074	721,074	721,074	\$ -	0.00%	
TOTAL	\$ 16,111,328,273	\$ 17,600,737,346	\$ 19,212,707,885	\$ 20,882,231,258	\$ 21,858,743,192	\$ 23,081,542,749	\$ 23,003,624,986	\$ 23,003,624,986	\$ 22,368,767,567	\$ (634,857,419)	-2.75%	
<i>Percent Change</i>	<i>7.95%</i>	<i>9.24%</i>	<i>9.16%</i>	<i>8.69%</i>	<i>4.68%</i>	<i>5.59%</i>	<i>-0.34%</i>	<i>0.00%</i>	<i>-2.76%</i>			
MUNICIPALITY	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	INCR / DECR	% CHG
C. MADISON	89.154977%	85.917010%	88.787687%	88.626132%	88.398865%	88.568343%	88.740022%	88.740022%	88.420448%	-0.319574%	-0.36%	
T. BLOOMING GROVE	0.476980%	0.454701%	0.457197%	0.421002%	0.459133%	0.433709%	0.432437%	0.432437%	0.444710%	0.012273%	2.83%	
T. BURKE	0.020294%	0.020688%	0.054018%	0.054592%	0.039523%	0.038603%	0.036827%	0.036827%	0.037872%	0.001045%	2.71%	
T. MADISON	1.944229%	1.991797%	1.872155%	1.860212%	1.746979%	1.703973%	1.749970%	1.749970%	1.799636%	0.048667%	2.91%	
T. MIDDLETON	0.002573%	0.002936%	0.002616%	0.002571%	0.002644%	0.002486%	0.002547%	0.002547%	0.002619%	0.000072%	2.91%	
T. WESTPORT	0.001190%	0.001158%	0.000990%	0.001021%	0.000976%	0.000981%	0.000000%	0.000000%	0.000000%	0.000000%	0.00%	
V. MAPLE BLUFF	1.684708%	1.761151%	1.740608%	1.810700%	1.777619%	1.707863%	1.676876%	1.676876%	1.724468%	0.047592%	2.79%	
V. SHOREWOOD HILLS	2.105087%	2.098752%	2.101254%	2.026838%	2.216794%	2.212012%	2.168546%	2.168546%	2.230093%	0.061546%	2.78%	
C. FITCHBURG	4.606352%	4.746380%	4.979971%	5.193741%	5.354242%	5.238982%	5.189640%	5.189640%	5.336930%	0.147289%	2.81%	
C. MONONA	0.003609%	0.003528%	0.003504%	0.003193%	0.003224%	0.003047%	0.003135%	0.003135%	0.003224%	0.000089%	2.92%	
TOTAL	100.000000%	100.000000%	100.000000%	100.000000%	100.000000%	100.000000%	100.000000%	100.000000%	100.000000%	0.000000%	0.00%	
MUNICIPALITY	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	INCR / DECR	% CHG
C. MADISON	\$ 174,956,035	\$ 180,009,302	\$ 177,897,900	\$ 185,411,255	\$ 194,734,288	\$ 200,660,681	\$ 207,865,483	\$ 219,841,181	\$ 219,049,480	\$ 11,183,997	5.57%	
T. BLOOMING GROVE	936,017	920,526	916,056	880,761	1,011,426	981,615	1,012,945	1,071,304	1,101,709	88,764	9.04%	
T. BURKE	39,825	41,881	108,229	114,210	87,065	87,369	86,263	91,233	93,822	7,569	8.65%	
T. MADISON	3,815,318	4,032,321	3,751,111	3,891,677	3,848,429	3,856,607	4,099,146	4,335,309	4,458,351	359,205	9.31%	
T. MIDDLETON	5,049	5,741	5,242	5,379	5,824	5,627	5,966	6,309	6,489	523	9.29%	
T. WESTPORT	2,336	2,343	1,983	2,135	2,151	2,220	-	-	-	-	0.00%	
V. MAPLE BLUFF	3,306,040	3,565,386	3,87,540	3,788,094	3,915,926	3,865,412	3,927,931	4,154,230	4,272,133	344,202	8.90%	
V. SHOREWOOD HILLS	4,130,983	4,248,849	4,210,141	4,240,267	4,883,387	5,006,454	5,079,624	5,372,275	5,524,748	445,124	8.89%	
C. FITCHBURG	9,039,417	9,612,926	9,978,032	10,865,621	11,794,885	11,857,403	12,156,264	12,856,619	13,221,508	1,065,245	8.98%	
C. MONONA	7,083	7,142	7,021	6,679	7,103	6,897	7,343	7,766	7,986	643	9.33%	
TOTAL	196,238,103	202,446,416	200,363,255	209,206,079	220,290,484	226,330,285	234,240,964	247,736,226	247,736,226	13,495,262	5.95%	
<i>Percent Change</i>	<i>9.79%</i>	<i>3.16%</i>	<i>-1.03%</i>	<i>4.41%</i>	<i>5.30%</i>	<i>2.74%</i>	<i>3.50%</i>	<i>5.76%</i>	<i>0.00%</i>			
TOTAL LEVY	196,238,103	202,446,416	200,363,255	209,206,079	220,290,484	226,330,285	234,240,964	247,736,226	247,736,226	0.00%	5.76%	
<i>Percent Change</i>	<i>9.79%</i>	<i>3.16%</i>	<i>-1.03%</i>	<i>4.41%</i>	<i>5.30%</i>	<i>2.74%</i>	<i>3.50%</i>	<i>5.76%</i>	<i>0.00%</i>		5.76%	
MIL RATE	12.18	11.50	10.43	10.02	10.08	9.81	10.18	10.77	11.08		11.08	
<i>Percent Change</i>	<i>1.70%</i>	<i>-5.57%</i>	<i>-9.33%</i>	<i>-3.93%</i>	<i>0.59%</i>	<i>-2.70%</i>	<i>3.85%</i>	<i>5.76%</i>	<i>2.84%</i>			

MADISON METROPOLITAN SCHOOL DISTRICT
 TAX LEVY COMPARISON
 2003-04 thru 2010-11

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	Updated 2010-11	2009-10 vs.	
								8/20/2010	Updated 2010-11	
MUNICIPALITY	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	EQUALIZED VALUE	INCR / DECR	% CHG
C. MADISON	\$ 14,364,050,994	\$ 15,650,049,370	\$ 17,058,519,010	\$ 18,507,113,780	\$ 19,322,880,934	\$ 20,463,713,358	\$ 20,413,421,831	\$ 19,602,113,260	\$ (811,308,571)	-3.96%
T. BLOOMING GROVE	76,847,858	80,030,774	87,839,992	87,914,560	100,360,651	100,106,726	99,476,250	101,066,324	1,590,074	1.59%
T. BURKE	3,269,882	3,641,174	10,378,028	11,400,012	8,639,150	8,910,081	8,471,460	8,004,867	(466,593)	-5.24%
T. MADISON	313,241,100	350,570,900	359,891,700	388,453,800	381,867,700	393,303,300	402,556,500	389,589,292	(12,967,208)	-3.30%
T. MIDDLETON	414,552	499,102	502,700	536,940	577,949	573,814	585,868	557,631	(28,237)	-4.92%
T. WESTPORT	191,769	203,734	190,137	213,130	213,417	226,428	-	-	-	0.00%
V. MAPLE BLUFF	271,428,900	309,975,500	334,418,000	378,114,500	388,565,200	394,201,200	385,742,300	368,867,600	(16,854,700)	-4.28%
V. SHOREWOOD HILLS	339,157,500	369,395,900	403,707,800	423,248,900	484,563,400	510,566,800	498,844,300	505,382,657	6,538,357	1.28%
C. FITCHBURG	742,144,429	835,749,973	956,787,294	1,084,568,958	1,170,369,984	1,209,237,915	1,193,805,403	1,167,176,721	(26,628,682)	-2.20%
C. MONONA	581,489	620,919	673,224	666,678	704,807	703,327	721,074	720,493	(581)	-0.08%
TOTAL	\$ 16,111,328,273	\$ 17,600,737,346	\$ 19,212,707,885	\$ 20,882,231,258	\$ 21,858,743,192	\$ 23,081,542,749	\$ 23,003,624,986	\$ 22,143,498,844	\$ (860,126,142)	-3.73%
Percent Change	7.95%	9.24%	9.16%	8.69%	4.68%	5.59%	-0.34%	-3.74%		
MUNICIPALITY	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	PERCENT OF TOTAL	INCR / DECR	% CHG
C. MADISON	89.154977%	88.917010%	88.787687%	88.626132%	88.398865%	88.668343%	88.740022%	88.523107%	-0.216914%	-0.24%
T. BLOOMING GROVE	0.476980%	0.457197%	0.457197%	0.421002%	0.459133%	0.433709%	0.432437%	0.456415%	0.023978%	5.53%
T. BURKE	0.020294%	0.020688%	0.054016%	0.054592%	0.039523%	0.038603%	0.036827%	0.036150%	-0.000677%	-1.75%
T. MADISON	1.944229%	1.991797%	1.872155%	1.860212%	1.748979%	1.703973%	1.749970%	1.759385%	0.009415%	0.55%
T. MIDDLETON	0.002573%	0.002836%	0.002616%	0.002571%	0.002644%	0.002486%	0.002547%	0.002518%	-0.000029%	-1.15%
T. WESTPORT	0.001190%	0.001158%	0.000990%	0.001021%	0.000976%	0.000981%	0.000000%	0.000000%	0.000000%	0.00%
V. MAPLE BLUFF	1.684708%	1.761151%	1.740608%	1.810700%	1.777619%	1.707863%	1.678631%	1.665896%	-0.010980%	-0.64%
V. SHOREWOOD HILLS	2.105087%	2.098752%	2.101254%	2.026838%	2.216794%	2.212012%	2.168546%	2.282307%	0.113761%	5.14%
C. FITCHBURG	4.606352%	4.748380%	4.979971%	5.193741%	5.354242%	5.238982%	5.189640%	5.270968%	0.081328%	1.55%
C. MONONA	0.003609%	0.003528%	0.003504%	0.003193%	0.003224%	0.003047%	0.003135%	0.003254%	0.000119%	3.91%
TOTAL	100.000000%	100.000000%	100.000000%	100.000000%	100.000000%	100.000000%	100.000000%	100.000000%	0.000000%	0.00%
MUNICIPALITY	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	LEVY AMOUNT	INCR / DECR	% CHG
C. MADISON	\$ 174,956,035	\$ 180,009,302	\$ 177,897,900	\$ 185,411,255	\$ 194,734,288	\$ 200,660,681	\$ 207,865,483	\$ 219,303,805	\$ 11,438,323	5.70%
T. BLOOMING GROVE	936,017	920,526	916,055	880,761	1,011,426	981,615	1,012,945	1,130,706	117,761	12.00%
T. BURKE	39,825	41,881	108,229	114,210	87,065	87,369	86,263	89,557	3,294	3.77%
T. MADISON	3,815,318	4,032,321	3,751,111	3,891,677	3,848,429	3,856,607	4,099,148	4,358,633	259,487	6.73%
T. MIDDLETON	5,049	5,741	5,242	5,379	5,824	5,627	5,966	6,239	273	4.85%
T. WESTPORT	2,336	2,343	1,983	2,135	2,151	2,220	-	-	-	0.00%
V. MAPLE BLUFF	3,306,040	3,565,396	3,487,540	3,788,094	3,915,926	3,865,412	3,927,931	4,127,027	199,096	5.15%
V. SHOREWOOD HILLS	4,130,983	4,248,849	4,210,141	4,240,267	4,883,387	5,006,454	5,079,624	5,654,102	574,477	11.47%
C. FITCHBURG	9,039,417	9,812,926	9,978,032	10,865,621	11,794,885	11,857,403	12,156,264	13,058,097	901,833	7.61%
C. MONONA	7,083	7,142	7,021	6,679	7,103	6,897	7,343	8,061	718	10.41%
TOTAL	196,238,103	\$ 202,446,418	\$ 200,363,255	\$ 209,206,079	\$ 220,290,484	\$ 226,330,285	\$ 234,240,964	\$ 247,736,228	\$ 13,495,262	5.96%
Percent Change	9.79%	3.16%	-1.03%	4.41%	5.30%	2.74%	3.50%	5.76%		
TOTAL LEVY	196,238,103	\$ 202,446,418	\$ 200,363,255	\$ 209,206,079	\$ 220,290,484	\$ 226,330,285	\$ 234,240,964	\$ 247,736,228		
Percent Change	9.79%	3.16%	-1.03%	4.41%	5.30%	2.74%	3.50%	5.76%		
MIL RATE	12.18	11.50	10.43	10.02	10.08	9.81	10.18	11.19		
Percent Change	1.70%	-5.57%	-9.33%	-3.93%	0.59%	-2.70%	3.85%	9.87%		

Fund Balance

An adequate Fund Balance is necessary for the successful fiscal operation of the district. Maintaining a sufficient operating reserve allows the district to minimize short-term borrowing, reduce financing costs, and safeguard against unanticipated and unrealized revenues. The District's financial condition remains strong and maintains a MIG 1 rating by Moody's Investor Service.

On June 30, 2009 the District General Fund Balance was \$35.3 million. The 2009-10 was projected to utilize \$2.6 million of the District's General Fund Balance, but due to revenues exceeding expenditures in 2009-10 an additional un-audited \$5.1 million will be added to the District's General Fund Balance. The major areas making up this \$5.1 million are as follows:

- \$1,762,451 for additional 2007-08 School Based Services Medicaid Aid
 - \$1,786,093 in utility savings for 2009-10
 - \$ 674,253 for Roofing projects that will be carried over into 2010-11
 - \$ 315,791 Food Service Interfund Transfer not needed
- \$4,538,588

The remainder of the \$5.1 was in numerous revenue and expenditure accounts.

Designated expenditure budgets are carried over every fiscal year. This occurs when special purpose funds are unspent and need to be expended in the following fiscal year. The projected carryover for 2009-10 into 2010-11 is \$1,373,185.23. This will impact the District's General and Capital Expansion Fund Balance as a reduction. The following summary table provides an outline of the projected carryover.

Items from 2009-10 to be Carried over and used from 2010-11 Fund Balance	Budget Carryover Request
Department/Project Specific Request	465,825.00
School Based Student Fines	8,489.70
Middle School Yearbook Balance	17,199.75
Building Services	674,253.00
Memorial High School Parking Lot/Site Fund	46,709.00
School Site Formula Funds	160,708.78
Total Carryover	1,373,185.23

The Board of Education also designated \$778,058.87 of General Fund Balance during the 2010-11 budget process. This is outlined in the following table:

Items Approved by the Board of Education during the Budget Process to be from 2010-11 Fund Equity	Budget Carryover Request
Public Information Office Cover 25% of total Budget	307,095.00
Shorewood TIF Defeasement	99,677.00
Reorganization Positions Ending in 2nd Year	
Media Services	122,116.64
Expulsion Coordinator	99,170.23
Ready, Set, Goal	150,000.00
Total Carryover	778,058.87

Attached please find a copy of the District's most recent equity statement.

**MADISON METRO SCHOOL DISTRICT
STATEMENT OF EQUITY
JUNE 30, 2010
UNAUDITED**

Rev: 9/23/2010

	<u>6/30/2006</u>	<u>6/30/2007</u>	<u>6/30/2008</u>	<u>6/30/2009</u>	<u>6/30/2010</u>	<u>CHANGE</u>
TOTAL OPERATING EQUITY	18,685,055.02	21,732,239.02	25,469,483.72	37,419,427.22	40,310,441.74	2,891,014.52
- Reserve for Inventories	(225,720.69)	(219,155.77)	(134,121.00)	(206,056.49)	(197,282.14)	8,774.35
- Reserve for Community Service						-
- Reserve for Food Service Inventories					(29,078.73)	(29,078.73)
- Reserve for Debt Service (includes Fund 38)	(1,084,498.84)	(872,772.84)	(1,455,281.05)	(2,597,296.66)	(1,294,721.68)	1,302,574.98
DESIGNATED FOR CASH FLOW	17,374,835.49	20,640,310.41	23,880,081.67	34,616,074.07	38,789,359.19	4,173,285.12
General Fund	20,328,016.36	20,663,467.04	24,922,799.23	35,338,811.04	40,492,416.48	5,153,605.44
Special Revenue Trust Fund		195,994.00	303,363.28	396,848.65	505,599.83	108,751.18
Debt Service Fund (includes Fund 38)	1,084,498.84	872,772.84	1,455,281.05	2,597,296.66	1,294,721.68	(1,302,574.98)
Capital Expansion Fund				686,526.67	562,139.59	(124,387.08)
Food Service Fund					29,078.73	29,078.73
Community Services Fund	553,750.41	1,037,597.19	2,199,335.34	3,085,518.15	1,606,497.28	(1,479,020.87)
TOTAL FUND EQUITY	21,966,265.61	22,769,831.07	28,880,778.90	42,105,001.17	44,490,453.59	2,385,452.42
DESIGNATED EQUITY						
- Operating Reserve	(18,685,055.02)	(21,732,239.02)	(25,469,483.72)	(37,419,427.22)	(40,310,441.74)	(2,891,014.52)
- Reserve for Bassett Fund	(373,778.68)	(392,277.06)	(409,771.03)	(420,222.96)	(426,949.75)	(6,726.79)
- Designated for School Activity Funds	(463,059.35)	(386,555.86)	(425,121.30)	(419,443.86)	(428,488.54)	(9,044.68)
- Special Revenue Trust Fund		(195,994.00)	(303,363.28)	(396,848.65)	(505,599.83)	(108,751.18)
- Designated for Fund 80 Carryover						-
Non-MSCR						-
> Sanchez Scholars (Loc B 706)	(5,968.00)					-
> Parent Education (Loc B 852)	(6,184.00)					-
> Mann Scholars (Loc B 707)	(10,966.15)					-
MSCR						-
> Community Service Facility (Use 05-06)	(75,000.00)					-
> Designated For Levy Reduction	(250,000.00)					-
> Designated for Capital Projects		(26,667.00)				-
> Designated Reserve	(205,632.26)	(1,010,930.19)	(2,199,335.34)	(3,085,518.15)	(1,606,497.28)	1,479,020.87
- Designated for:						-
Carryover Expenditures						-
~ Approved Requests	(83,000.00)	(36,331.26)	(5,402.00)	(179,135.18)	(465,825.00)	(286,689.82)
~ Fines	(8,176.99)	(9,725.88)	(10,758.01)	(12,314.15)	(8,489.70)	3,824.45
~ Middle Yearbook	(20,870.61)	(13,439.25)	(19,129.22)	(12,536.00)	(17,199.75)	(4,664.75)
~ Grants and Unused Donations (Fd 10)	(100,594.55)					-
~ Parking Lot Repairs - Memorial	(20,533.00)	(21,813.00)	(38,415.00)	(47,683.00)	(46,709.00)	974.00
~ Maintenance Referendum	(1,657,447.00)	1,236,616.55			(674,253.00)	(674,253.00)
~ Technology Referendum		(180,475.10)		(111,873.00)		111,873.00
~ School Formula					(160,708.78)	(160,708.78)
~ BOE Spring Budget Authorized					(778,058.87)	(778,058.87)

Membership

Each spring the district's Research and Evaluation Department projects the district's enrollment through use of both quantitative and qualitative methods. The methodology used can be found in the district's budget book or on the district's website. On the third Friday in September the district then conducts a pupil count in which all students in seats in the district are counted. This number is then adjusted for open enrollment students, non-resident students, tuition waiver students, contract board tuition students, students outside the age eligibility, non-resident incarcerated students, non-resident hospital students, and youth options/apprentice students.

The Spring Amended Preliminary budget projected a total membership of 25,067. This will be adjusted once numbers are finalized from the third Friday count. Student count determines funding for both the revenue limit and State Equalization Aid.

Short Term Borrowing

The district has historically used its authority under Wisconsin Statute to temporarily borrow funds to provide cash for current year expenditures in anticipation of property tax revenues received in January. Although we do receive a small portion of the current year's revenue prior to that time, this borrowing allows us to maintain a positive cash balance.

District accounting staff prepare a cash flow schedule, taking into account both anticipated revenue collection and anticipated expenditure payment. This schedule pinpoints the amount necessary for the district to maintain a positive cash balance. For fiscal year 2010-11, the need for \$64,000,000 was anticipated. As in past years, our projected shortfall reaches its peak just prior to the receipt of January property tax revenues. This schedule is reviewed by our bond counsel, Quarles and Brady, and our financial advisors, Robert W Baird & Co. to assure compliance with statutory requirements and industry standards.

Temporary borrowing interest cost in 2009-10 was \$1,436,920. The 2010-11 Spring Amended Preliminary budget for temporary borrowing interest is \$445,571. The short term borrowing process has now been completed and the total interest cost is \$259,616.85, for a budget savings of \$185,954.

2010-11 Technical Services Budget

The Technical Services department provides the technical computing and data communications infrastructure required to support the district's instructional mission and business functions. The department is responsible for the replacement and maintenance of the 9,100+ district desktop computers, LAN/WAN/Server replacement and maintenance, enterprise application management, technical research and development, district wide helpdesk, security for all district technical systems and data, and E-rate application and compliance.

During the 2010-11 spring budget process the Board of Education approved the reduction of the Technical Services budget by \$1,415,077. Through the use of designated 2009-10 funds carried over and the Microsoft Cy-Pres funding received by the district \$1,046,548 was able to be reinstated to the Technical Services budget. This work was completed to provide maximum flexibility to the Technical Services division, since Microsoft Cy-Pres cannot be used at all district facilities.

Tax Levy Impact

During the 2010-11 Spring budget process the Board of Education approved the following tax levies:

2010-11 Property Tax Levy by Fund

Property Tax Levy	2009-10	2010-11 Amended Preliminary	Change	% Change
General (Funds 10, 21, 23, 27,)	\$ 219,041,466	\$ 225,711,479	\$ 6,670,013	3.05%
Debt Service (Funds 38, 39)	65,250	8,604,255	8,539,005	13086.60%
Capital Projects (Fund 40)	6,835,765	3,670,809	(3,164,956)	-46.30%
Community Services (Fund 80)	8,298,483	9,749,684	1,451,201	17.49%
Totals	\$ 234,240,964	\$ 247,736,227	\$ 13,495,263	5.76%

The projected tax rate with preliminary property values provided in the amended preliminary budget was \$11.08. This projected rate for 2010-11 increased by 8.76% when compared to the rate approved for 2009-10 school year. The tax rate for the preliminary amended budget also accounted for a projected increase on a \$250,000 home of \$225.00.

The attached chart provides a summary of three tax levy scenarios applying the budget assumption updates. These scenarios are Updated Values, Full Aid Reduction and Net Adjustments.

Updated Values

The Updated Values scenario recalculates the tax rate with the new Equalized Property Value applied as noted in the Equalized Property Value summary. The new tax rate with the updated values changes from \$10.18 in 2009-10 to \$11.19 in 2010-11 for an overall increase of 9.87% or \$252.50 on a \$250,000 home.

The property tax levy in this scenario will not be affected.

2010-11 Property Tax Levy by Fund

Property Tax Levy	2009-10	2010-11 Proposed Updated Values	Change	% Change
General (Funds 10, 21, 23, 27,)	\$ 219,041,466	\$ 225,711,479	\$ 6,670,013	3.05%
Debt Service (Funds 38, 39)	65,250	8,604,255	8,539,005	13086.60%
Capital Projects (Fund 40)	6,835,765	3,670,809	(3,164,956)	-46.30%
Community Services (Fund 80)	8,298,483	9,749,684	1,451,201	17.49%
Totals	\$ 234,240,964	\$ 247,736,227	\$ 13,495,263	5.76%

Full Aid Reduction

The Full Aid Reduction scenario recalculates the tax rate by:

- The utilization of the new Equalized Property Value applied as noted in the Equalized Property Value summary
- Applying the projected Equalization Aid increase of \$1,569,546 to reduce the General Fund tax levy.

This scenario changes the tax rate from \$10.18 in 2009-10 to \$11.11 in 2010-11 for an overall increase of 9.14% or \$232.50 on a \$250,000 home.

2010-11 Property Tax Levy by Fund

Property Tax Levy	2009-10	2010-11 Proposed Full Aid Reduction	Change	% Change
General (Funds 10, 21, 23, 27,)	\$ 219,041,466	\$ 224,067,937	\$ 5,026,471	2.29%
Debt Service (Funds 38, 39)	65,250	8,604,255	8,539,005	13086.60%
Capital Projects (Fund 40)	6,835,765	3,670,809	(3,164,956)	-46.30%
Community Services (Fund 80)	8,298,483	9,749,684	1,451,201	17.49%
Totals	\$ 234,240,964	\$ 246,092,685	\$ 11,851,721	5.06%

Net Adjustments

The Net Adjustments scenario recalculates the tax rate by:

- The utilization of the new Equalized Property Value applied as noted in the Equalized Property Value summary,
- Applying the projected Equalization Aid increase of \$1,569,546 to reduce the General Fund tax levy,
- Increasing the levy to account for the projected decrease of \$442,501 in Special Education Categorical Aid,
- Applying the budget savings of \$185,954 realized with the 2010-11 Short Term Borrowing to reduce the General Fund tax levy.

The net adjustment to the General Fund tax levy is \$1,312,999.

This scenario changes the tax rate from \$10.18 in 2009-10 to \$11.13 in 2010-11 for an overall increase of 9.25% or \$237.50 on a \$250,000 home.

2010-11 Property Tax Levy by Fund

Property Tax Levy	2009-10	2010-11 Proposed Net Adjustments	Change	% Change
General (Funds 10, 21, 23, 27,)	\$ 219,041,466	\$ 224,322,015	\$ 5,280,549	2.41%
Debt Service (Funds 38, 39)	65,250	8,604,255	8,539,005	13086.60%
Capital Projects (Fund 40)	6,835,765	3,670,809	(3,164,956)	-46.30%
Community Services (Fund 80)	8,298,483	9,749,684	1,451,201	17.49%
Totals	\$ 234,240,964	\$ 246,346,763	\$ 12,105,799	5.17%

SUMMARY OF FINAL 2009-10 AND PROJECTED 2010-11 TAX LEVY AND TAX RATE

FUND	2009-10		Cost-To-Continue 2010-11		Amended Preliminary 2010-11		Updated Values 2010-11		Full Aid Reduction 2010-11		Net Adjustments 2010-11	
	LEVY	RATE	LEVY	RATE	LEVY	RATE	LEVY	RATE	LEVY	RATE	LEVY	RATE
General Fund:												
• Operational	221,145,259	9.61	238,603,320	10.67	227,558,506	10.17	227,558,506	10.28	225,988,960	10.21	226,245,507	10.22
LESS:												
• Computer Exemption	(2,189,738)	(0.10)	(2,448,579)	(0.11)	(2,315,895)	(0.10)	(2,315,895)	(0.10)	(2,389,891)	(0.11)	(2,392,360)	(0.11)
General Fund Levy	218,955,521	9.52	236,154,741	10.56	225,242,611	10.07	225,242,611	10.17	223,599,069	10.10	223,853,147	10.11
• Prior Year Taxes	85,945	0.00	468,868	0.02	468,868	0.02	468,868	0.02	468,868	0.02	468,868	0.02
Net General Fund Levy	219,041,466	9.52	236,623,609	10.58	225,711,479	10.09	225,711,479	10.19	224,067,937	10.12	224,322,015	10.13
Debt Service Fund:												
• Bonded Indebtedness	-	0.00	7,104,281	0.32	7,104,281	0.32	7,104,281	0.32	7,104,281	0.32	7,104,281	0.32
• Non-referendum Debt (38)	65,250	0.00	2,706,653	0.12	1,499,974	0.07	1,499,974	0.07	1,499,974	0.07	1,499,974	0.07
Net Debt Service Fund Levy	65,250	0.00	9,810,934	0.44	8,604,255	0.38	8,604,255	0.39	8,604,255	0.39	8,604,255	0.39
Capital Projects Fund:												
• Capital Expansion Fund (41)	6,835,765	0.30	4,035,338	0.18	3,670,809	0.16	3,670,809	0.17	3,670,809	0.17	3,670,809	0.17
Net Capital Projects Fund	6,835,765	0.30	4,035,338	0.18	3,670,809	0.16	3,670,809	0.17	3,670,809	0.17	3,670,809	0.17
Community Services Fund:												
• Community Services	8,298,483	0.36	11,459,662	0.51	9,749,683	0.44	9,749,683	0.44	9,749,683	0.44	9,749,683	0.44
Net Community Services	8,298,483	0.36	11,459,662	0.51	9,749,683	0.44	9,749,683	0.44	9,749,683	0.44	9,749,683	0.44
TOTAL TAX LEVY AND RATE	234,240,964	10.18	261,929,543	11.71	247,736,226	11.08	247,736,226	11.19	246,092,684	11.11	246,346,762	11.13

Property Tax Analysis	Adopted 2009-10	Cost-To-continue 2010-11	Amended Preliminary 2010-11	Amended Preliminary 2010-11	Amended Preliminary 2010-11	Amended Preliminary 2010-11
Levy % Increase	3.50%	11.82%	5.76%	5.76%	5.06%	5.17%
Rate % Increase	3.85%	14.99%	8.76%	9.87%	9.14%	9.25%

Property Tax Bill Impact	Adopted 2009-10		Cost-To-Continue 2010-11		Amended Preliminary 2011-12		Amended Preliminary 2011-12		Amended Preliminary 2011-12		Amended Preliminary 2011-12	
	Value	Bill	Value	Bill	Value	Bill	Value	Bill	Value	Bill	Value	Bill
Home	250,000.00	2,545.00	250,000.00	2,927.50	250,000.00	2,770.00	250,000.00	2,797.50	250,000.00	2,777.50	250,000.00	2,782.50
Total Difference in Bill		\$82.50		\$382.50		\$225.00		\$252.50		\$232.50		\$237.50

Madison Metropolitan School District
2010-11 Budget Update Tracking Table

Budget Discussion Items	2010-11 Adopted Amended Preliminary			2010-11 Budget Amendments Since Adoption			2010-11 Fall Proposed			2010-11 Fall Revised			
	FTE	Expense	Revenue	FTE	Expense	Revenue	FTE	Expense	Revenue	FTE	Expense	Revenue	Source
Amendments:													
Use of Fund Balance		778,059						2,151,244					Spring Budget and Fall Amendments
Special Education Categorical Aid			17,605,536						17,163,035				Categorical Aid
Informational Services Department		68,187						1,112,059				1,112,059	General Fund Informational Services
State Budget/Amendments:													
Equalization Aid			43,761,095						45,330,641				Department of Public Instruction
Other Budget Amendments:													
Short-Term Borrowing		445,571			259,617			259,617					Short-Term Borrowing Interest Exp
ARRA Title I	15.50	2,354,150	2,354,150	4.40	2,071,612	2,071,612		19.90	4,425,762	4,425,762			Title I ARRA Funds
ARRA IDEA	22.00	2,723,748	2,723,748	5.95	1,598,481	1,598,481		27.95	4,322,229	4,322,229			IDEA ARRA Funds
Phoenix Program	2.00	148,285		2.00	148,071			2.00	148,071				Phoenix Program
Meadowood Neighborhood Center		-			10,000				10,000				City of Madison Community Grant

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