

**Madison Metropolitan School District**  
2014-15 Budget  
Forecast # 1  
January 2014

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Introduction:

This budget forecast and those that will follow are intended to keep the board informed as the budget development process unfolds. The forecasts also provide an opportunity for board discussion and input into important budget development issues.

MMSD's Strategic Framework establishes the direction of the school district. The framework is supported by the annual budget, which is simply the resource strategy behind the Strategic Framework. The budget process begins with a thorough review of district priorities, current spending patterns, and outcomes. The zero-based budget process requires a critical examination of all budget practices and how those practices influence resource deployment.

Based upon our budget work thus far, we believe there are opportunities to make the staffing process more responsive to individual school needs, to shift non-personnel resources from central office budgets to school budgets, and to improve budget accuracy by clarifying and simplifying account structures. We're excited to explore these and other opportunities throughout the 2014-15 budget process.

Zero-based Approach to Budget Development:

A zero-based approach is being used to develop the expenditure budget. Unlike an 'historical cost' budget or a 'cost to continue' budget, the zero-based process is intended to go beyond marginal refinements of existing budgets and existing structures.

For example, MMSD has used essentially the same staffing allocation process for over ten years under the 'cost to continue' approach, with only minor modifications along the way. While the existing allocation process is uniform and consistent, it can be improved by making it more responsive to the challenges presented by individual schools. The senior leadership team, with input from the principals, is assessing the staffing allocation process this month before any allocation decisions are put into motion in February.

The existing staff allocation process consists of a series of departmental layers, with separate staffing allocations for regular education, special education, Title 1, OMGE, pupil services, PBS, etc. We are hopeful that a more integrated and responsive staffing allocation process, beginning this year and refined continuously in subsequent years, will produce a more tailored fit for each school. The zero-based approach is designed to uncover such opportunities.

The zero-based process also includes in-depth reviews of each central office department. We are particularly interested in identifying inter-departmental overlaps, gaps, and even redundancies. We are optimistic that this effort will produce new efficiencies and help push resources from the district office into the schools.

#### Strategic Priorities Drive the Budget:

The resource decisions contained in the annual budget are subject to continuous review, either directly through the zero-based budget process, or indirectly through the SIP process, district surveys, targeted studies (such as the Principal Pipeline study and High School Reform study), and several active advisory committees. These are the sources which inform the budget development process.

The Strategic Framework identifies five key priorities which are aimed at providing schools with the tools, processes and resources they need to serve children and their families better than ever before. The five priorities are: (1) Coherent Instruction, (2) Personalized Pathways, (3) Family and Community Engagement, (4) A Thriving Workforce, and (5) Accountability at All Levels.

Each of the priorities in the Strategic Framework includes a set of high-leverage actions that have cost implications. A preview of some of the major actions with cost implications, organized by Priority Area, will be developed and refined throughout the budget development process. A preview of the major actions will be presented to the Operations Work Group along with this Budget Forecast.

#### Budget Forecast:

Budget estimates have been developed which capture most of the major financial factors for 2014-15. The estimates presented here are based upon the most up-to-information available. These estimates are subject to change:

- 2014-15 is the second year of the 2013-15 state budget, so there are relatively few unknowns concerning K-12 funding.
- Revenue limits on Wisconsin school districts are quite restrictive. The revenue limit formula puts a cap on the combined amount of equalization aid and property tax revenue available to each school district. Under the formula, school districts are allowed to increase revenues by \$75 per pupil for 2014-15. There is also a new categorical aid of \$75 per pupil. As a result, most school districts will operate with \$150 of additional revenue per pupil, which is an increase of approximately 1.5%.
- MMSD is fortunate to be carrying over \$8.9 million of unused levy authority from 2013-14 into the new school year.

- Within the revenue limit, there occurs an annual shifting between the two major revenue sources, which are equalization aid and local property taxes. Our budget models show an increase in Equalization Aid for 2014-15, which is MMSD's second largest source of revenue. Equalization aid is expected to increase from \$51.7 million to \$60.0 million.
- Due primarily to the expected increase in equalization aid, the local tax levy forecast is favorable. The levy amount is dependent upon MMSD's use of carried over levy authority, but under all planning scenarios the levy picture is a significant improvement over the 2013-14 school year.
- MMSD student enrollment (K5-12) is expected to increase very slightly next year, from 25,107 students to 25,285 students.
- The total size of the MMSD staff is expected to remain substantially the same next year, although shifting of assignments within the total staffing plan is to be expected in response to emerging needs.
- Wage, salary, and employee benefit agreements for almost all MMSD employees are already in place for 2014-15, which allows for an accurate projection of personnel cost. July 2014 health insurance rates are the only significant unknown.
- MMSD's General Fund Balance was \$45.3 million as of June 30, 2013. The General Fund ratio (General Fund Balance divided by General Fund Expenditures) was 13.6%. The 2014-15 budget is expected to be balanced and not require use of General Fund Balance reserves.

#### Creating Tax Levy Scenarios:

We began by developing three levy scenarios for next year. The key variable in the scenarios is the extent to which \$8.9 million of available tax levy carry-over is used in 2014-15. The scenarios below (labeled A, B, & C) consider using none, half, or all of the available \$8.9 million carry-over.

<b>Historical Information:</b>	General Aid	Change in General Aid	Total Tax Levy	Tax Levy Change	Percent Tax Levy Change	Unused Tax Levy Carry-over for Next Year
2010-11 Actual	49,928,154		245,064,721			10,048,705
2011-12 Actual	43,275,008	(6,653,146)	245,002,675	(62,046)	-0.025%	10,311,258
2012-13 Actual	58,456,937	15,181,929	249,290,082	4,287,407	1.750%	19,847
2013-14 Actual	52,201,364	(6,255,573)	257,727,292	8,437,210	3.384%	8,969,300
<b>Scenarios for 2014-15:</b>	General Aid	Change in General Aid	Total Tax Levy	Tax Levy Change	Percent Tax Levy Change	Unused Tax Levy Carry-over for Next Year
A) 2014-15 - No Use of Carry-over	60,900,730	8,699,366	255,847,152	(1,880,140)	-0.730%	8,969,300
B) 2014-15 - Use 1/2 of Levy Carry-over	60,900,730	8,699,366	260,282,736	2,555,444	0.999%	4,450,000
C) 2014-15 - Use All of Carry-over	60,900,730	8,699,366	264,748,790	7,021,498	2.698%	-

**Levy Scenario A** uses none of the \$8.9 million of carry-over from the prior year. It produces the lowest tax levy, in fact an estimated 0.73% levy decrease compared to the current year. However, this scenario provides the least amount of operating revenue.

**Levy Scenario B** uses half of the \$8.9 million of carry-over from the prior year. It produces an estimated 1% increase in the tax levy. It provides \$4.45 million more in operating revenue than Scenario A. This scenario seems the most viable of the three presented here.

**Levy Scenario C** uses all of the \$8.9 million of carry-over from the prior year. It produces an estimated 2.7% increase in the tax levy. It provides \$8.9 million more in operating revenue than Scenario A. *However, it is most likely to result in a higher cost per pupil and subsequent aid loss (and property tax increase) in the following year.* Reducing the boom and bust cycle of MMSD equalization aid is an important long-term goal.

#### Which Levy Scenario is the Best Fit?

Scenario B is recommended as the working model for developing the 2014-15 budget.

Scenario B will provide the necessary budget flexibility to address emerging priorities and fund the first phase of the Technology Plan, which appears to be the most significant budgetary challenge for 2014-15. Funding the emerging priorities will require restraint and careful decisions concerning the allocation of resources.

By using only half of the available tax levy carry-over (\$4.45 million of \$8.90 million) in 2014-15, the balance can be carried forward and will help to fund technology plan increments and other emerging priorities which occur beyond 2014-15.

Scenario B will help to moderate the annual swings in equalization aid, which in turn will help stabilize the tax levy over the next few years.

Scenario B requires a 1% increase in the tax levy, based on the current forecast. This favorable outcome is related to an increase in equalization aid.

In comparison to Scenario B, Scenario A does not appear adequate to support the emerging priorities of the district without compromising existing areas of strength.

Scenario C provides the highest level of operating revenue available. However, as occurred in 2012-13, a budget designed under Scenario C would increase MMSD's cost per pupil and trigger a maximum aid loss in the following year.

Board Direction:

We are seeking board direction regarding the information contained in this Budget Forecast. Does the recommended levy scenario appear to be acceptable? Do the emerging priorities align with the Board's adopted Strategic Framework? Are there related issues or concerns which deserve attention?

Conclusion:

This is the first of several budget forecasts related to development of the 2014-15 MMSD budget. We hope these forecasts promote understanding of the budget through transparent reporting of the issues under consideration. We welcome your comments and questions.

## **Appendix A:**

### **Beyond the Operating Budget: A Funding Strategy for Facility Needs**

MMSD is facing a variety of facility needs, some small scale, some large. Some are near-term and some could have long-range impact on the Madison community.

A full discussion of facility needs is beyond the scope of this report. However, it might be helpful to present a summary of how facility issues are addressed in the 2014-15 budget.

For planning purposes, MMSD's facility needs can be organized into six categories: (1) Immediate Capacity Issues, (2) Accessibility Concerns, (3) Safety and Security Needs, (4) Energy Efficiency Improvements, (5) Arts and Athletic Partnership Projects, and (6) Master Planned Long-term School Facility Improvements.

Some facilities needs can and should be accounted for in the annual operating budget. Others require special funding sources. A facility plan is scheduled for presentation to the Board in March 2014.

The table below presents an approach to organizing and funding MMSD facility needs. The first category – Immediate Capacity Issues - may have an impact on the 2014-15 budget. The impact would be found in the capital projects section of the Building Services budget, if there are many Immediate Capacity Issues which require room alterations, minor remodels, etc.

The other categories of Facility Needs as described below are not expected to have an impact on the 2014-15 budget:

#### **Facility Need:**

Immediate Capacity Issues  
Accessibility Concerns  
Safety & Security Upgrades  
Energy Improvements  
Arts & Athletics Partnerships  
Master Planned Long-term School Facilities

#### **Funding Source:**

Operating Budget  
Maintenance Borrowing - Referendum Required  
Maintenance Borrowing - Referendum Required  
Maintenance Borrowing - Referendum Required  
State Trust Fund Note  
G.O. Bond Financing Debt - Referendum Required

## Appendix B: Budget Development Process: Participation Matrix

	Senior Leadership	Central Office Leadership	Board of Education	MMSD Staff	Public /Community
<b>January</b>	Bi-monthly 'Big Picture' Updates; Many Special Topic Budget Meetings		Update through the Operations Committee; Provide Comment and Direction		Posting of Budget Forecasts on MMSD website
<b>February</b>	Bi-monthly 'Big Picture' Updates; Many Special Topic Budget Meetings	Departmental Budget Meetings; Monthly 'Big Picture' Update at COLT meeting. Provide Reactions, Comments.	Update through the Operations Committee; Provide Comment and Direction	Updates Via Principal Newsletter, Staff Newsletter; Briefings for staff sub-groups as needed or requested.	Posting of Budget Forecasts on MMSD website, with opportunity to submit comments, Q&A
<b>March</b>	Bi-monthly 'Big Picture' Updates; Many Special Topic Budget Meetings	Departmental Budget Meetings; Monthly 'Big Picture' Update at COLT meeting. Provide Reactions, Comments.	Update through the Operations Committee; Provide Comment and Direction	Updates Via Principal Newsletter, Staff Newsletter; Briefings for staff sub-groups as needed or requested.	Posting of Budget Forecasts on MMSD website, with opportunity to submit comments, Q&A
<b>April</b>	Summary Preview of Budget Presentation - Feedback, Q&A	Summary Preview of Budget Presentation - Feedback, Q&A	Initial Presentation of Budget at Regular Meeting. Comments, Q&A	Posting of Budget Proposal on MMSD website, with opportunity to submit comments, Q&A	Posting of Budget Proposal on MMSD website, with opportunity to submit comments, Q&A
<b>May</b>	Attend Community Presentations / Forums	Attend Community Presentations / Forums	Special Workshop(s) as Needed. Further Consideration, Possible Approval of 2014-15 Budget	Public Presentations / Forums Regarding 2014-15 Budget, Prior to Board Vote, Dates To Be Determined	Public Presentations / Forums Regarding 2014-15 Budget, Prior to Board Vote, Dates To Be Determined
<b>June</b>	If Scheduled, Attend Community Presentations / Forums	If Scheduled, Attend Community Presentations / Forums	Special Workshop(s) as Needed. Further Consideration, Possible Approval of 2014-15 Budget	Public Presentations / Forums Regarding 2014-15 Budget, Prior to Board Vote, Dates To Be Determined	Public Presentations / Forums Regarding 2014-15 Budget, Prior to Board Vote, Dates To Be Determined

**Appendix C:** Baird Model – Selected Sheets:

See Attached

**Appendix D:** MMSD Internal Budget Model Summary Sheets

See Attached



School District of Madison Metropolitan

TAX LEVY: SCENARIO A

	HISTORICAL		Current Budget	Working Budget
	Actual '11-'12	Actual '12-'13		
TOTAL FUND 10 LEVY	\$226,120,781	\$229,675,185	\$235,763,436	\$230,482,780
Plus: FUND 39 LEVY	\$6,976,381	\$2,054,223	\$4,013,576	\$4,203,663
Less: FUND 39 LEVY OFFSET	\$0	\$0	\$0	\$0
Less: FUND 39 LEVY OFFSET	\$0	\$0	\$0	\$0
Plus: NEW FUND 39 LEVY	\$0	\$0	\$0	\$0
Plus: FUND 38 LEVY	\$0	\$0	\$2,041,701	\$3,264,113
Less: FUND 38 LEVY OFFSET	\$0	\$0	\$0	(\$145,418)
Plus: NEW FUND 38 LEVY	\$0	\$0	\$0	\$0
Plus: FUND 41 LEVY	\$3,630,939	\$5,681,809	\$6,000,000	\$6,000,000
Plus: FUND 80 LEVY	\$8,130,573	\$11,808,865	\$9,675,429	\$11,808,865
Chargeback Levy	\$144,001	\$70,000	\$233,150	\$233,150
TOTAL LEVY	\$245,002,675	\$249,290,082	\$257,727,292	\$255,847,152
% Increase (decrease) over previous FY		1.75%	3.38%	-0.73%
TOTAL TAX RATE PER \$1,000 EQUALIZED VALUE	\$11.14	\$11.52	\$11.86	\$11.78
Revenue Limit Tax Rate	\$10.45	\$10.88	\$11.23	\$11.04
Community Service Tax Rate (Fund 80)	\$0.37	\$0.55	\$0.45	\$0.54
Referendum Approved Debt Tax Rate (Fund 39)	\$0.32	\$0.09	\$0.18	\$0.19

School District of Madison Metropolitan

TAX LEVY: SCENARIO B

	HISTORICAL		Current Budget	Working Budget
	Actual '11-'12	Actual '12-'13	'13-'14	'14-'15
TOTAL FUND 10 LEVY	\$226,120,781	\$229,675,185	\$235,763,436	\$234,918,364
Plus: FUND 39 LEVY	\$6,976,381	\$2,054,223	\$4,013,576	\$4,203,663
Less: FUND 39 LEVY OFFSET	\$0	\$0	\$0	\$0
Less: FUND 39 LEVY OFFSET	\$0	\$0	\$0	\$0
Plus: NEW FUND 39 LEVY	\$0	\$0	\$0	\$0
Plus: FUND 38 LEVY	\$0	\$0	\$2,041,701	\$3,264,113
Less: FUND 38 LEVY OFFSET	\$0	\$0	\$0	(\$145,418)
Plus: NEW FUND 38 LEVY	\$0	\$0	\$0	\$0
Plus: FUND 41 LEVY	\$3,630,939	\$5,681,809	\$6,000,000	\$6,000,000
Plus: FUND 80 LEVY	\$8,130,573	\$11,808,865	\$9,675,429	\$11,808,865
Chargeback Levy	\$144,001	\$70,000	\$233,150	\$233,150
TOTAL LEVY	\$245,002,675	\$249,290,082	\$257,727,292	\$260,282,737
% Increase (decrease) over previous FY		1.75%	3.38%	0.99%
TOTAL TAX RATE PER \$1,000 EQUALIZED VALUE	\$11.14	\$11.52	\$11.86	\$11.98
Revenue Limit Tax Rate	\$10.45	\$10.88	\$11.23	\$11.24
Community Service Tax Rate (Fund 80)	\$0.37	\$0.55	\$0.45	\$0.54
Referendum Approved Debt Tax Rate (Fund 39)	\$0.32	\$0.09	\$0.18	\$0.19

School District of Madison Metropolitan

TAX LEVY: SCENARIO C

	HISTORICAL		Current Budget '13-'14	Working Budget '14-'15
	Actual '11-'12	Actual '12-'13		
TOTAL FUND 10 LEVY	\$226,120,781	\$229,675,185	\$235,763,436	\$239,384,418
Plus: FUND 39 LEVY	\$6,976,381	\$2,054,223	\$4,013,576	\$4,203,663
Less: FUND 39 LEVY OFFSET	\$0	\$0	\$0	\$0
Less: FUND 39 LEVY OFFSET	\$0	\$0	\$0	\$0
Plus: NEW FUND 39 LEVY	\$0	\$0	\$0	\$0
Plus: FUND 38 LEVY	\$0	\$0	\$2,041,701	\$3,264,113
Less: FUND 38 LEVY OFFSET	\$0	\$0	\$0	(\$145,418)
Plus: NEW FUND 38 LEVY	\$0	\$0	\$0	\$0
Plus: FUND 41 LEVY	\$3,630,939	\$5,681,809	\$6,000,000	\$6,000,000
Plus: FUND 80 LEVY	\$8,130,573	\$11,808,865	\$9,675,429	\$11,808,865
Chargeback Levy	\$144,001	\$70,000	\$233,150	\$233,150
TOTAL LEVY	\$245,002,675	\$249,290,082	\$257,727,292	\$264,748,791
% Increase (decrease) over previous FY		1.75%	3.38%	2.72%
TOTAL TAX RATE PER \$1,000 EQUALIZED VALUE	\$11.14	\$11.52	\$11.86	\$12.19
Revenue Limit Tax Rate	\$10.45	\$10.88	\$11.23	\$11.45
Community Service Tax Rate (Fund 80)	\$0.37	\$0.55	\$0.45	\$0.54
Referendum Approved Debt Tax Rate (Fund 39)	\$0.32	\$0.09	\$0.18	\$0.19

# MMSD - Revenue Limit Worksheet Historical/Forecast Data - Scenario A

Forecast Years: 2010-11 2011-12 2012-13 2013-14 2014-15

Prior Year Base Revenue					
	2009-10	2010-11	2011-12	2012-13	2013-14
General Aid	51,513,826	49,928,154	43,275,008	58,456,937	52,201,364
Computer Aid (Src 691)	2,189,739	2,160,479	1,948,958	1,929,231	1,958,992
High Poverty Aid	-	-	1,765,760	1,765,760	1,601,009
Fund 10 Levy	218,955,520	221,602,878	226,120,781	229,675,185	235,763,436
Fund 38 Levy (Non-Referendum)	65,250	2,083,741	-	-	2,041,701
Fund 41 Levy	6,835,765	4,012,146	3,630,939	5,681,809	6,000,000
Aid Penalty for Over Levy	-	-	-	-	-
Total Non-Recurring Exemptions Used	2,443,649	-	-	-	-
<b>Prior Year Base Revenue</b>	<b>277,116,451</b>	<b>279,767,398</b>	<b>276,739,446</b>	<b>297,508,922</b>	<b>299,566,502</b>
Base & Current September/Summer FTE Membership Averages					
	2007	2008	2009	2010	2011
Summer FTE:	460	447	506	504	613
September FTE:	24,530	24,594	24,854	25,230	26,624
	2008	2009	2010	2011	2012
Summer FTE:	447	506	504	613	550
September FTE:	24,594	24,854	25,230	26,624	26,981
	2009	2010	2011	2012	2013
Summer FTE:	506	504	613	550	685
September FTE:	24,854	25,230	26,624	26,981	27,185
	2010	2011	2012	2013	2014
Summer FTE:	504	613	550	685	685
September FTE:	25,230	26,624	26,981	27,185	26,877
Base Membership Average (Summer @40%)	24,848	25,087	25,786	26,501	27,176
Current Membership Average (Summer @40%)	25,087	25,786	26,501	27,176	27,270
Average FTE Loss	-	-	-	-	-
FTE Loss Factor	1.00	1.00	1.00	1.00	1.00
Adjusted FTE Loss	-	-	-	-	-
Maximum Current Revenue Per Member:	11,352.47	10,538.54	10,782.16	11,301.33	11,098.20
Non-Recurring Declining Enrollment Exemption:	-	-	-	-	-
Property Values & Exempt Computers					
Exempt Computer Property Valuation	195,273,800	174,832,100	167,525,100	165,128,500	165,128,500
TIF-Out Tax Apportionment Equalized Valuation	22,150,051,477	22,000,644,636	21,647,147,415	21,724,503,362	21,724,503,362
TIF-Out Value plus Exempt Computers	22,345,325,277	22,175,476,736	21,814,672,515	21,889,631,862	21,889,631,862
<b>State Aid for Exempt Computers</b>	<b>2,160,479</b>	<b>1,946,958</b>	<b>1,929,231</b>	<b>1,958,992</b>	<b>1,944,701</b>
Current Year Revenue Limit Data					
Base Revenue (Funds 10, 38, 41)	277,116,451	279,767,398	276,739,446	297,508,922	299,566,502
Base Membership Average	24,848	25,087	25,786	26,501	27,176
Base Revenue Per Member	11,162.47	11,151.89	10,732.16	11,226.33	11,023.20
Per Member Change	200.00	(613.35)	50.00	75.00	75.00
Allowed Per Pupil Change (must estimate until DPI provides)	200.00	(613.35)	50.00	75.00	75.00
Low Revenue Threshold (must estimate until DPI provides)	9,000.00	9,000.00	9,000.00	9,100.00	9,100.00
Low Revenue Increase (Not < 0)	-	-	-	-	-
Low Revenue District in CCDEB (Enter Neg DPI Adjustment)	-	-	-	-	-
Current Year Maximum Revenue Per Member	11,352.47	10,538.54	10,782.16	11,301.33	11,098.20
Current Membership Average	25,087	25,786	26,501	27,176	27,270
Max Revenue Per Member * Current Membership Average	284,799,415	271,746,792	285,738,022	307,124,944	302,647,914
Hold Harmless (On/Off)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Hold Harmless Amount	-	-	-	-	-
<b>Current Year Revenue Limit, No Exemptions</b>	<b>284,799,415</b>	<b>271,746,792</b>	<b>285,738,022</b>	<b>307,124,944</b>	<b>302,647,914</b>
Exemptions					
Prior Year Carryover	-	10,048,705	10,311,258	19,847	8,969,300
Transfer of Service (if negative, show sign)	1,016,688	1,255,207	1,479,489	1,391,011	1,400,000
Transfer of Territory (if negative, show sign)	-	-	-	-	-
Federal Impact Aid Loss (if negative, show sign)	-	-	-	-	-
Recurring Referenda to Exceed (if first year)	4,000,000	4,000,000	-	-	-
Other (Change Label as Needed)	-	-	-	-	-
<b>Total Recurring Exemptions</b>	<b>5,016,688</b>	<b>15,303,912</b>	<b>11,790,747</b>	<b>1,410,858</b>	<b>10,369,300</b>
Non-Recurring Referenda to Exceed	-	-	-	-	-
Declining Enrollment Exemption	-	-	-	-	-
Energy Efficiency Exemption	-	-	-	1,218,998	-
Adjustment for Refunded or Recinded Taxes	-	-	-	-	-
Prior Year Open Enrollment (Uncounted Pupils)	-	-	1,717	104,140	-
<b>Total Non-Recurring Exemptions</b>	<b>-</b>	<b>-</b>	<b>1,717</b>	<b>1,323,138</b>	<b>-</b>
<b>Revenue Limit with All Exemptions</b>	<b>289,816,103</b>	<b>287,050,704</b>	<b>297,530,486</b>	<b>309,858,940</b>	<b>313,017,214</b>
General Aid and Total Levy Estimates					
October 15 Certified General Aid Amount / Estimate	49,928,154	43,275,008	58,456,937	52,201,364	60,900,730
State Aid to High Poverty Districts	-	1,765,760	1,765,760	1,601,009	1,601,009
<b>Allowable Limited Revenue</b>	<b>239,887,949</b>	<b>242,009,936</b>	<b>237,307,789</b>	<b>256,056,567</b>	<b>250,515,475</b>
Fund 10 Revenue Use, Sources 211 & 691 (NOT LEVY)	223,763,357	228,067,739	231,604,416	237,722,428	232,427,480
Fund 38 Levy, Source 210 - Non-Ref Debt (Inside Limit)	2,063,741	-	-	2,041,701	3,118,695
Fund 41 Levy, Source 210 - Annual Meeting Approved	4,012,146	3,630,939	5,681,809	6,000,000	6,000,000
<b>Total Limited Revenue to be Used</b>	<b>229,839,244</b>	<b>231,698,678</b>	<b>237,286,225</b>	<b>245,764,129</b>	<b>241,546,175</b>
Non-Fund 38 Levy, Source 210 - Referendum Approved Debt	7,104,281	6,976,381	2,054,223	4,013,576	4,203,663
Fund 80 Levy, Source 210 - Community Services	9,812,807	8,130,573	11,808,865	9,675,429	11,808,865
Fund 10, Source 212 - Prior Year Levy Chargeback	468,868	144,001	70,000	233,150	233,150
<b>Total Revenue from Other Levies</b>	<b>17,385,956</b>	<b>15,250,955</b>	<b>13,933,088</b>	<b>13,922,155</b>	<b>16,245,678</b>
<b>Total Levy + Fund 10 Source 691 / "Proposed Levy"</b>	<b>247,225,200</b>	<b>246,949,633</b>	<b>251,219,313</b>	<b>259,686,284</b>	<b>257,791,853</b>
Fund 10, Source 691 (Estimated Computer Aid)	2,160,479	1,946,958	1,929,231	1,958,992	1,944,701
Fund 10, Source 211 for Fall Budget Adoption	221,602,878	226,120,781	229,675,185	235,763,436	230,482,779
<b>Total All Fund Tax Levy (Apportioned in PI-401)</b>	<b>245,064,723</b>	<b>245,002,675</b>	<b>249,290,082</b>	<b>257,727,292</b>	<b>255,047,152</b>
Levy Rate	0.01106384	0.01113616	0.01151607	0.01166344	0.01177689
Underlevy / (Overlevy)	10,048,705	10,311,258	21,564	0,292,438	8,969,300
Unused Levy Authority Carryover Eligibility:	10,048,705.00	10,311,258.00	19,847.00	8,969,299.54	8,969,299.54
Unrecoverable (Lost) Revenue Authority:	-	-	1,717.00	1,323,138.00	-
Full Revenue Limit Per Member	11,552.44	11,132.04	11,227.14	11,401.93	11,478.45
Utilized Revenue Limit Per Member	11,151.89	10,732.16	11,226.33	11,023.20	11,149.54
Difference	400.55	399.88	0.81	378.73	328.91

# MMSD - Revenue Limit Worksheet Historical/Forecast Data - Scenario B

Forecast Years:	2010-11	2011-12	2012-13	2013-14	2014-15
<b>Prior Year Base Revenue</b>					
	2009-10	2010-11	2011-12	2012-13	2013-14
General Aid	51,513,826	49,928,154	43,275,008	58,456,937	52,201,364
Computer Aid (Src 691)	2,189,739	2,160,479	1,946,958	1,929,231	1,888,992
High Poverty Aid	-	-	1,765,760	1,765,760	1,601,009
Fund 10 Levy	218,955,520	221,802,878	226,120,781	229,675,185	235,763,436
Fund 38 Levy (Non-Referendum)	65,250	2,063,741	-	-	2,041,701
Fund 41 Levy	6,835,765	4,012,146	3,630,939	5,681,809	6,000,000
Aid Penalty for Over Levy	-	-	-	-	-
Total Non-Recurring Exemptions Used	2,443,649	-	-	-	-
<b>Prior Year Base Revenue</b>	<b>277,116,451</b>	<b>279,767,398</b>	<b>276,739,446</b>	<b>297,508,922</b>	<b>299,566,502</b>
<b>Base &amp; Current September/Summer FTE Membership Averages</b>					
	2007	2008	2009	2010	2011
Summer FTE:	460	447	506	504	613
September FTE:	24,530	24,594	24,854	25,230	26,624
	2008	2009	2010	2011	2012
Summer FTE:	447	506	504	613	550
September FTE:	24,594	24,854	25,230	26,624	26,981
	2009	2010	2011	2012	2013
Summer FTE:	506	504	613	550	685
September FTE:	24,854	25,230	26,624	26,981	27,185
	2010	2011	2012	2013	2014
Summer FTE:	504	613	550	685	685
September FTE:	25,230	26,624	26,981	27,185	26,877
Base Membership Average (Summer @40%)	24,848	25,087	25,786	26,501	27,176
Current Membership Average (Summer @40%)	25,087	25,786	26,501	27,176	27,270
Average FTE Loss	-	-	-	-	-
FTE Loss Factor	1.00	1.00	1.00	1.00	1.00
Adjusted FTE Loss	-	-	-	-	-
Maximum Current Revenue Per Member:	11,352.47	10,538.54	10,782.16	11,301.33	11,098.20
Non-Recurring Declining Enrollment Exemption:	-	-	-	-	-
<b>Property Values &amp; Exempt Computers</b>					
Exempt Computer Property Valuation	195,273,800	174,832,100	167,525,100	165,128,500	165,128,500
TIF-Out Tax Apportionment Equalized Valuation	22,150,051,477	22,000,644,636	21,647,147,415	21,724,503,362	21,724,503,362
TIF-Out Value plus Exempt Computers	22,345,325,277	22,175,476,736	21,814,672,515	21,889,631,862	21,889,631,862
<b>State Aid for Exempt Computers</b>	<b>2,160,479</b>	<b>1,946,958</b>	<b>1,929,231</b>	<b>1,958,992</b>	<b>1,978,416</b>
<b>Current Year Revenue Limit Data</b>					
Base Revenue (Funds 10, 38, 41)	277,116,451	279,767,398	276,739,446	297,508,922	299,566,502
Base Membership Average	24,848	25,087	25,786	26,501	27,176
Base Revenue Per Member	11,152.47	11,151.89	10,732.16	11,226.33	11,023.20
Per Member Change	200.00	(613.35)	50.00	75.00	75.00
Allowed Per Pupil Change (must estimate until DPI provides)	200.00	(613.35)	50.00	75.00	75.00
Low Revenue Threshold (must estimate until DPI provides)	9,000.00	9,000.00	9,000.00	9,100.00	9,100.00
Low Revenue Increase (Not < 0)	-	-	-	-	-
Low Revenue District in CCDEB (Enter Neg DPI Adjustment)	-	-	-	-	-
Current Year Maximum Revenue Per Member	11,352.47	10,538.54	10,782.16	11,301.33	11,098.20
Current Membership Average	25,087	25,786	26,501	27,176	27,270
Max Revenue Per Member * Current Membership Average	284,799,415	271,746,792	285,738,022	307,124,944	302,647,914
Hold Harmless (On/Off)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Hold Harmless Amount	-	-	-	-	-
<b>Current Year Revenue Limit, No Exemptions</b>	<b>284,799,415</b>	<b>271,746,792</b>	<b>285,738,022</b>	<b>307,124,944</b>	<b>302,647,914</b>
<b>Exemptions</b>					
Prior Year Carryover	-	10,048,705	10,311,258	19,847	8,969,300
Transfer of Service (if negative, show sign)	1,016,688	1,255,207	1,479,489	1,391,011	1,400,000
Transfer of Territory (if negative, show sign)	-	-	-	-	-
Federal Impact Aid Loss (if negative, show sign)	-	-	-	-	-
Recurring Referenda to Exceed (if first year)	4,000,000	4,000,000	-	-	-
Other (Change Label as Needed)	-	-	-	-	-
<b>Total Recurring Exemptions</b>	<b>5,016,688</b>	<b>15,303,912</b>	<b>11,790,747</b>	<b>1,410,858</b>	<b>10,369,300</b>
Non-Recurring Referenda to Exceed	-	-	-	-	-
Declining Enrollment Exemption	-	-	-	-	-
Energy Efficiency Exemption	-	-	-	1,218,998	-
Adjustment for Refunded or Recinded Taxes	-	-	-	-	-
Prior Year Open Enrollment (Uncounted Pupils)	-	-	1,717	104,140	-
<b>Total Non-Recurring Exemptions</b>	<b>-</b>	<b>-</b>	<b>1,717</b>	<b>1,323,138</b>	<b>-</b>
<b>Revenue Limit with All Exemptions</b>	<b>289,816,103</b>	<b>287,050,704</b>	<b>297,530,486</b>	<b>309,858,940</b>	<b>313,017,214</b>
<b>General Aid and Total Levy Estimates</b>					
October 15 Certified General Aid Amount / Estimate	49,928,154	43,275,008	58,456,937	52,201,364	60,900,730
State Aid to High Poverty Districts	-	1,765,760	1,765,760	1,601,009	1,601,009
<b>Allowable Limited Revenue</b>	<b>239,887,949</b>	<b>242,009,936</b>	<b>237,307,789</b>	<b>256,056,567</b>	<b>260,515,475</b>
Fund 10 Revenue Use, Sources 211 & 691 (NOT LEVY)	223,763,357	228,067,739	231,604,416	237,722,428	236,896,780
Fund 38 Levy, Source 210 - Non-Ref Debt (Inside Limit)	2,063,741	-	-	2,041,701	3,118,695
Fund 41 Levy, Source 210 - Annual Meeting Approved	4,012,146	3,630,939	5,681,809	6,000,000	6,000,000
<b>Total Limited Revenue to be Used</b>	<b>229,839,244</b>	<b>231,698,678</b>	<b>237,286,225</b>	<b>245,764,129</b>	<b>246,015,475</b>
Non-Fund 38 Levy, Source 210 - Referendum Approved Debt	7,104,281	6,976,381	2,054,223	4,013,576	4,203,663
Fund 80 Levy, Source 210 - Community Services	9,812,807	8,130,573	11,808,865	9,675,429	11,808,865
Fund 10, Source 212 - Prior Year Levy Chargeback	468,868	144,001	70,000	233,150	233,150
<b>Total Revenue from Other Levies</b>	<b>17,385,956</b>	<b>15,250,955</b>	<b>13,933,088</b>	<b>13,922,155</b>	<b>16,245,678</b>
<b>Total Levy + Fund 10 Source 691 / "Proposed Levy"</b>	<b>247,225,200</b>	<b>246,949,633</b>	<b>251,219,313</b>	<b>259,686,284</b>	<b>262,261,152</b>
Fund 10, Source 691 (Estimated Computer Aid)	2,160,479	1,946,958	1,929,231	1,958,992	1,978,416
Fund 10, Source 211 for Fall Budget Adoption	221,602,878	226,120,781	229,675,185	235,763,436	234,918,364
<b>Total All Fund Tax Levy (Apportioned in PI-401)</b>	<b>245,084,721</b>	<b>245,002,675</b>	<b>249,290,082</b>	<b>257,727,292</b>	<b>260,282,736</b>
Levy Rate	0.01106384	0.01113616	0.01151607	0.01186344	0.01198107
Underlevy / (Overlevy)	10,048,705	10,311,258	21,564	10,292,438	4,500,000
Unused Levy Authority Carryover Eligibility:	10,048,705.00	10,311,258.00	19,847.00	8,969,299.54	4,500,000.00
Unrecoverable (Lost) Revenue Authority:	-	-	1,717.00	1,323,138.00	-
Full Revenue Limit Per Member	11,552.44	11,132.04	11,227.14	11,401.93	11,478.45
Utilized Revenue Limit Per Member	11,151.89	10,732.16	11,226.33	11,023.20	11,313.43
Difference	400.55	399.88	0.81	378.73	165.02



# MMSD - Revenue Limit Worksheet Historical/Forecast Data - Scenario C

Forecast Years:	2010-11	2011-12	2012-13	2013-14	2014-15
<b>Prior Year Base Revenue</b>					
	2009-10	2010-11	2011-12	2012-13	2013-14
General Aid	51,513,826	49,928,154	43,275,008	58,456,937	52,201,364
Computer Aid (Src 691)	2,189,739	2,180,479	1,946,958	1,929,231	1,958,992
High Poverty Aid	-	-	1,765,760	1,765,760	1,601,009
Fund 10 Levy	218,955,520	221,602,878	226,120,781	229,673,185	235,763,436
Fund 38 Levy (Non-Referendum)	65,250	2,063,741	-	-	2,041,701
Fund 41 Levy	6,835,785	4,012,146	3,630,939	5,681,809	6,000,000
Aid Penalty for Over Levy	-	-	-	-	-
Total Non-Recurring Exemptions Used	2,443,649	-	-	-	-
<b>Prior Year Base Revenue</b>	<b>277,116,451</b>	<b>279,767,398</b>	<b>276,739,446</b>	<b>297,508,922</b>	<b>299,566,502</b>
<b>Base &amp; Current September/Summer FTE Membership Averages</b>					
	2007	2008	2009	2010	2011
Summer FTE:	460	447	506	504	613
September FTE:	24,530	24,594	24,854	25,230	26,624
	2008	2009	2010	2011	2012
Summer FTE:	447	508	504	613	550
September FTE:	24,594	24,854	25,230	26,624	26,981
	2009	2010	2011	2012	2013
Summer FTE:	506	504	613	550	685
September FTE:	24,854	25,230	26,624	26,981	27,185
	2010	2011	2012	2013	2014
Summer FTE:	504	613	550	685	685
September FTE:	25,230	26,624	26,981	27,185	26,877
Base Membership Average (Summer @40%)	24,848	25,087	25,786	26,501	27,176
Current Membership Average (Summer @40%)	25,087	25,786	26,501	27,176	27,270
Average FTE Loss	-	-	-	-	-
FTE Loss Factor	1.00	1.00	1.00	1.00	1.00
Adjusted FTE Loss	-	-	-	-	-
Maximum Current Revenue Per Member:	11,352.47	10,538.54	10,782.16	11,301.33	11,098.20
Non-Recurring Declining Enrollment Exemption:	-	-	-	-	-
<b>Property Values &amp; Exempt Computers</b>					
Exempt Computer Property Valuation	195,273,800	174,832,100	167,525,100	165,128,500	165,128,500
TIF-Out Tax Apportionment Equalized Valuation	22,150,051,477	22,000,644,636	21,647,147,415	21,724,503,362	21,724,503,362
TIF-Out Value plus Exempt Computers	22,345,325,277	22,175,476,736	21,814,672,515	21,889,631,862	21,889,631,862
<b>State Aid for Exempt Computers</b>	<b>2,160,479</b>	<b>1,946,958</b>	<b>1,929,231</b>	<b>1,958,992</b>	<b>2,012,362</b>
<b>Current Year Revenue Limit Data</b>					
Base Revenue (Funds 10, 38, 41)	277,116,451	279,767,398	276,739,446	297,508,922	299,566,502
Base Membership Average	24,848	25,087	25,786	26,501	27,176
Base Revenue Per Member	11,152.47	11,151.89	10,732.16	11,226.33	11,023.20
Per Member Change	200.00	(613.35)	50.00	75.00	75.00
Allowed Per Pupil Change (must estimate until DPI provides)	200.00	(613.35)	50.00	75.00	75.00
Low Revenue Threshold (must estimate until DPI provides)	9,000.00	9,000.00	9,000.00	9,100.00	9,100.00
Low Revenue Increase (Not < 0)	-	-	-	-	-
Low Revenue District in CCDEB (Enter Neg DPI Adjustment)	-	-	-	-	-
Current Year Maximum Revenue Per Member	11,352.47	10,538.54	10,782.16	11,301.33	11,098.20
Current Membership Average	25,087	25,786	26,501	27,176	27,270
Max Revenue Per Member * Current Membership Average	284,799,416	271,746,792	285,738,022	307,124,944	302,647,914
Hold Harmless (On/Off)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Hold Harmless Amount	-	-	-	-	-
<b>Current Year Revenue Limit, No Exemptions</b>	<b>284,799,416</b>	<b>271,746,792</b>	<b>285,738,022</b>	<b>307,124,944</b>	<b>302,647,914</b>
<b>Exemptions</b>					
Prior Year Carryover	-	10,048,705	10,311,258	19,847	8,969,300
Transfer of Service (if negative, show sign)	1,016,688	1,255,207	1,479,489	1,391,011	1,400,000
Transfer of Territory (if negative, show sign)	-	-	-	-	-
Federal Impact Aid Loss (if negative, show sign)	-	-	-	-	-
Recurring Referenda to Exceed (if first year)	4,000,000	4,000,000	-	-	-
Other (Change Label as Needed)	-	-	-	-	-
<b>Total Recurring Exemptions</b>	<b>5,016,688</b>	<b>15,303,912</b>	<b>11,790,747</b>	<b>1,410,858</b>	<b>10,369,300</b>
Non-Recurring Referenda to Exceed	-	-	-	-	-
Declining Enrollment Exemption	-	-	-	-	-
Energy Efficiency Exemption	-	-	-	1,218,998	-
Adjustment for Refunded or Recinded Taxes	-	-	-	-	-
Prior Year Open Enrollment (Uncounted Pupils)	-	-	1,717	104,140	-
<b>Total Non-Recurring Exemptions</b>	<b>-</b>	<b>-</b>	<b>1,717</b>	<b>1,323,138</b>	<b>-</b>
<b>Revenue Limit with All Exemptions</b>	<b>289,816,103</b>	<b>287,050,704</b>	<b>297,530,486</b>	<b>309,858,940</b>	<b>313,017,214</b>
<b>General Aid and Total Levy Estimates</b>					
October 15 Certified General Aid Amount / Estimate	49,928,154	43,275,008	58,456,937	52,201,364	60,900,730
State Aid to High Poverty Districts	-	1,765,780	1,765,760	1,601,009	1,601,009
<b>Allowable Limited Revenue</b>	<b>239,887,949</b>	<b>242,009,936</b>	<b>237,307,789</b>	<b>256,056,567</b>	<b>250,515,475</b>
Fund 10 Revenue Use, Sources 211 & 691 (NOT LEVY)	223,763,357	228,067,739	231,604,416	237,722,428	241,396,780
Fund 38 Levy, Source 210 - Non-Ref Debt (Inside Limit)	2,063,741	-	-	2,041,701	3,118,695
Fund 41 Levy, Source 210 - Annual Meeting Approved	4,012,146	3,630,939	5,681,809	6,000,000	6,000,000
<b>Total Limited Revenue to be Used</b>	<b>229,839,244</b>	<b>231,698,678</b>	<b>237,286,225</b>	<b>245,764,129</b>	<b>250,515,475</b>
Non-Fund 38 Levy, Source 210 - Referendum Approved Debt	7,104,281	6,976,381	2,054,223	4,013,576	4,203,663
Fund 80 Levy, Source 210 - Community Services	9,812,807	8,130,573	11,808,865	9,675,429	11,808,865
Fund 10, Source 212 - Prior Year Levy Chargeback	468,868	144,001	70,000	233,150	233,150
<b>Total Revenue from Other Levies</b>	<b>17,385,956</b>	<b>15,250,955</b>	<b>13,933,088</b>	<b>13,922,155</b>	<b>16,245,678</b>
<b>Total Levy + Fund 10 Source 691 / "Proposed Levy"</b>	<b>247,225,200</b>	<b>246,949,633</b>	<b>251,219,313</b>	<b>259,686,284</b>	<b>266,761,152</b>
Fund 10, Source 691 (Estimated Computer Aid)	2,160,479	1,946,958	1,929,231	1,958,992	2,012,362
Fund 10, Source 211 for Fall Budget Adoption	221,602,878	226,120,781	229,675,185	235,763,436	239,384,418
<b>Total All Fund Tax Levy (Apportioned in PI-401)</b>	<b>245,064,721</b>	<b>248,002,675</b>	<b>249,290,082</b>	<b>257,727,292</b>	<b>264,748,790</b>
Levy Rate	0.01196384	0.01113816	0.01151607	0.01186344	0.01218664
Underlevy / (Overlevy)	10,048,705	10,311,258	21,564	10,292,438	0
Unused Levy Authority Carryover Eligibility:	10,048,705.00	10,311,258.00	19,847.00	8,969,299.54	0.00
Unrecoverable (Lost) Revenue Authority:	-	-	1,717.00	1,323,138.00	-
Full Revenue Limit Per Member	11,552.44	11,132.04	11,227.14	11,401.93	11,478.45
Utilized Revenue Limit Per Member	11,151.89	10,732.16	11,226.33	11,023.20	11,478.45
Difference	400.55	399.88	0.81	378.73	0.00

# Madison Metropolitan School District - General Aid Historical/Forecast Data

		Forecast Years:				
		2010-11	2011-12	2012-13	2013-14	2014-15
		Prior Year Data				
		2009-10	2010-11	2011-12	2012-13	2013-14
<b>Part A: Audited Membership</b>						
A1. 3rd Friday Membership		24,854.00	25,231.00	26,623.00	26,982.00	27,185.00
A2. 2nd Friday Membership		24,811.00	25,175.00	26,562.00	26,769.00	27,185.00
A3. Total (A1 + A2)		49,665.00	50,406.00	53,185.00	53,751.00	54,370.00
A4. Average (A3/2)		24,833.00	25,203.00	26,593.00	26,876.00	27,185.00
A5. Summer FTE Equivalent		506.00	504.00	613.00	550.00	685.00
A6. Foster Group + Part-time FTE Equivalent		8.00	7.00	(1.00)	7.00	-
A7. Aid Membership (A4 + A5 + A6)		25,347.00	25,714.00	27,205.00	27,433.00	27,870.00
* Ch 220 Resident Interdistrict FTE counts only 75%						
<b>Part B: General Fund Deductible Receipts PI-1506-AC</b>						
B1. Total Revenue & Transfers In	10R 000000 000	+ 301,844,327.85	305,986,951.65	312,661,836.64	323,239,197.70	321,737,651.52
B2. Property Tax + Computer Aid	10R 210 + 691	- 222,130,454.67	224,300,316.54	228,273,113.40	232,257,115.88	238,225,578.46
B3. General State Aid	10R 000000 620+718	- 51,181,230.00	49,549,827.00	44,903,170.00	59,709,327.00	53,355,258.00
B4. Non-Deductible Impact Aid	(DPI Estimate)	-	-	-	-	-
B5. Reorganization Settlement	10R 000000 850	-	-	-	-	-
B6. Long-Term Operational Borrowing, Note	10R 000000 873	-	-	-	-	-
B7. Long-Term Operational Borrowing, STF	10R 000000 874	-	-	-	-	-
B8. Property Tax / Equalization Aid Refund	10R 000000 972	- 1,248.14	14,310.26	8,733.00	-	10,000.00
B9. Deductible Receipts	(To Line C6)	= 28,531,395.04	32,122,497.85	39,476,820.24	31,272,754.82	30,146,815.06
<b>Part C: Net Cost of General Fund PI-1506-AC</b>						
C1. Total General Fund Expenditures	10E 000000 000	+ 296,690,722.41	303,232,157.73	308,965,783.80	324,869,492.32	325,538,463.46
C2. Debt Service Transfer	10E 411000 838+839	- 4,234,908.66	3,602,461.11	-	1,138,583.56	-
C3. Reorganization Settlement	10E 491000 950	-	-	-	-	-
C4. Refund Prior Year Revenue	10E 492000 972	- 525,491.56	158,311.19	123,815.00	81,352.64	138,571.99
C5. Gross Cost General Fund	(C1 - C2 - C3 - C4)	+ 291,930,322.19	299,471,385.43	308,841,968.80	323,649,556.12	325,399,891.47
C6. Deductible Receipts	(From Line B9)	- 28,531,395.04	32,122,497.85	39,476,820.24	31,272,754.82	30,146,815.06
C7. Operational Debt, Interest	38E+39E 283000 680	+ -	-	-	-	-
C8. Net Cost General Fund	(Not Less Than 0)	= 263,398,927.15	267,348,887.58	269,365,148.56	292,376,801.30	295,253,076.41
<b>Part D: Net Cost of Debt Service Funds PI-1506-AC</b>						
D1. Total Revenue and Transfers In	38R + 39R 000	+ 81,278,988.25	12,798,374.72	29,139,831.99	3,582,792.65	6,202,044.60
D2. Transfers from General Fund	10E 411000 838+839	- 4,234,908.66	3,602,461.11	-	1,138,583.56	-
D3. Property Taxes	38R + 39R 210	- 65,250.00	9,168,022.00	6,976,381.00	2,054,223.00	6,055,277.00
D4. Payment in Lieu of Tax	38R + 39R 220	-	-	-	-	-
D5. Non-Revenue Receipts	38R + 39R 800	- 76,975,474.70	-	22,115,250.76	-	145,417.60
D6. Deductible Receipts	(D1-D2-D3-D4-D5)	- 3,354.89	27,891.61	48,200.23	389,988.09	1,350.00
D7. Total Expenditures	38E + 39E 000	+ 82,581,563.22	13,336,237.58	26,269,793.88	4,859,529.16	6,437,300.00
D8. Aidable Fund 41 Expenditures	(DPI Estimate)	+ 3,480,076.04	4,685,897.07	2,120,459.97	3,423,294.20	3,217,483.17
D9. Refinancing	38E + 39E 282000	- 76,975,474.70	-	21,361,856.38	440,559.72	-
D10. Operational Debt Payment	38E + 39E 283000	-	-	-	-	-
D11. Net Cost Debt Service Funds		= 9,082,809.67	17,994,235.04	6,980,197.24	7,452,277.55	9,653,433.17
<b>Part E: Shared Cost PI-1506-AC</b>						
E1. Net Costs: General & Debt Service Funds	(C8 + D11)	+ 272,481,736.82	285,343,120.62	276,345,345.80	299,829,078.85	304,906,509.58
E2. Costs of Lawsuit / Indigent Transportation		- 1,294,217.00	1,428,640.00	1,282,350.00	1,383,100.00	1,383,100.00
E3. Impact Aid Non-Deductible		-	-	-	-	-
E4/E5. Total Shared Cost For Equalization Aid		= 271,187,519.82	283,914,480.62	275,062,995.80	298,445,978.85	303,523,409.58
* Shared Cost Per Member =						
E6. Primary Cost Ceiling Per Member (\$1,000)		1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
E7. Primary Ceiling (A7 * E6)		25,347,000.00	25,714,000.00	27,205,000.00	27,433,000.00	27,870,000.00
E8. Primary Shared Cost (Lesser of E5 or E7)		25,347,000.00	25,714,000.00	27,205,000.00	27,433,000.00	27,870,000.00
E9. Secondary Cost Ceiling Per Member		9,299.00	9,498.00	9,005.00	9,092.00	9,355.67
E10. Secondary Ceiling (A7 * E9)		235,701,753.00	244,231,572.00	244,981,025.00	249,420,936.00	260,742,467.00
E11. Secondary Shared Cost ((Lesser of E5 or E10) - E8)		210,354,753.00	218,517,572.00	217,776,025.00	221,987,836.00	232,872,467.00
E12. Tertiary Shared Cost (Greater of (E5 - E8 - E11) or 0)		35,485,766.82	39,662,908.62	30,081,970.80	43,025,142.85	42,786,942.42
<b>Part F: Equalized Property Value</b>						
F1. May Property Certification + Computer Value		23,217,041,583	22,345,613,876	22,177,911,572	21,823,464,335	21,889,631,862
* Equalized Property Value Per Member =						
		915,968	869,006	815,215	795,519	785,418

## Aid Calculation By Tier and Final Equalization Aid Amount

<b>Part G: Current Year Equalization Aid by Tier PI-1506-AC</b>						
G1. Primary Guaranteed Value Per Member		1,930,000	1,930,000	1,930,000	1,930,000	1,930,000
G2. Primary Guaranteed Valuation (A7 * G1)		49,919,710,000	49,628,020,000	52,505,650,000	52,945,890,000	53,789,100,000
G3. Primary Required Rate (E8 / G2)		0.00051813	0.00051813	0.00051813	0.00051813	0.00051813
G4. Primary Net Guaranteed Value (G2 - F1)		25,702,668,417	27,282,406,124	30,327,738,426	31,122,225,665	31,889,468,138
G5. Primary Equalization Aid (G3 * G4) (Not Less Than 0)		13,317,323.59	14,135,833.09	15,713,711.11	16,125,358.76	16,528,071.43
G6. Secondary Guaranteed Value Per Member		1,243,710	968,209	1,105,049	1,090,654	1,090,654
G7. Secondary Guaranteed Valuation (A7 * G6)		31,624,317,370	24,866,525,226	30,062,858,045	29,819,311,182	30,396,526,980
G8. Secondary Required Rate (E11 / G7)		0.00667278	0.00877703	0.00724402	0.00741940	0.00768115
G9. Secondary Net Guaranteed Value (G7 - F1)		8,307,275,797	2,550,312,350	7,884,946,473	6,096,449,947	8,506,895,118
G10. Secondary Equalization Aid (G8 * G9)		55,432,623.73	22,389,434.22	57,118,709.95	60,070,777.74	65,172,599.63
G11. Tertiary Guaranteed Value Per Member		581,087	564,023	555,356	536,519	531,690
G12. Tertiary Guaranteed Valuation (A7 * G11)		14,728,812,185	14,593,287,422	15,108,458,980	14,719,325,727	14,816,209,469
G13. Tertiary Required Rate (E12 / G12)		0.00240928	0.00273613	0.00199107	0.00333089	0.00288705
G14. Tertiary Net Guaranteed Value (G12 - F1)		(8,488,229,394)	(7,842,326,454)	(7,069,451,582)	(7,106,138,609)	(7,071,422,393)
G15. Tertiary Equalization Aid (G13 * G14)		(20,450,521.31)	(21,457,624.86)	(14,075,772.98)	(23,666,435.14)	(20,415,550.02)
<b>Part H: October 15 Certification/Estimate - Equalization Aid</b>						
H1. Equalization Aid Eligibility (G5 + G10 + G15) NOT < 0		48,299,426.01	15,067,642.63	58,766,648.08	52,529,701.38	61,285,120.94
H2. Milwaukee Parental Choice, EQ (Just Milwaukee)		-	-	-	-	-
H2A. Payment to Milwaukee School District from City of Milwaukee		-	-	-	-	-
H3. Milwaukee Charter Program, EQ (H1 * Factor Below)		(594,813.00)	(193,200.00)	(818,882.00)	(789,586.00)	(897,857.00)
* Milwaukee Charter Program Factor (REQUIRED):						
H4. Prior Year Final Equalization Aid Adjustment		0.0123151192	0.0128221840	0.013938458	0.0146504949	0.0146504949
H5. Prior Year Data Error Adjustment		5,271.00	(1,133.00)	7,202.00	(5,951.00)	-
H6. Equalization Aid Certification/Estimate (H1+H2+H2A+H3+H4+H5)		47,709,884	14,873,310	57,944,968	51,754,164	60,387,264
<b>Part I: General Aid Final Adjustments</b>						
I1. Special Adjustment/Chapter 220 Aid Eligibility		409,689.00	28,770,561.00	520,505.00	453,817.00	521,154.42
a. Inter-District Aid Eligibility		-	-	-	-	-
b. Intra-District Aid Eligibility		409,689.00	139,461.00	520,505.00	453,817.00	521,154.42
c. Special Adjustment Aid Eligibility		-	28,891,100.00	-	-	-
I2A. Milwaukee Parental Choice, SpAdj/220 (Milwaukee Only)		-	-	-	-	-
I2B. Milwaukee Charter Program, SpAdj/220 (I1 * Factor Above)		(5,045.00)	(368,901.00)	(7,254.00)	(6,649.00)	(7,635.00)
I2C. Prior Year Equalization Aid Adjustment		(5,271.00)	(9.00)	(7,201.00)	(53.00)	(53.00)
a. Prior Year Final Equalization Aid Adjustment (Inter-District)		-	-	-	-	-
b. Prior Year Final Equalization Aid Adjustment (Intra-District)		43.00	(9.00)	67.00	(53.00)	(53.00)
c. Prior Year Final Equalization Aid Adjustment (Spec Adj)		(5,314.00)	-	(7,268.00)	-	-
I3. Current Year SpAdj/220 Certification/Estimate (I1+I2A+I2B+I2C)		399,373	28,401,651	506,050	447,115	513,466
a. Certification/Estimate of Inter-District Aid (Src 616)		-	-	-	-	-
b. Certification/Estimate of Intra-District Aid (Src 615)		404,687	137,664	513,318	447,115	513,466
c. Certification/Estimate of Special Adjustment Aid (Src 623)		(5,314)	28,263,987	(7,268)	-	-
I4. Prior Year Choice/Charter Deduction Adjustment		-	14.00	-	85.00	-
*I5(B). Current Year Act 28 Aid Adjustment						
*I5(C). Prior Year Act 28 Aid Adjustment						
I5. Certification/Estimate of All General Aid (H6+I3+I4)		49,927,060	43,275,009	58,451,018	52,201,364	60,900,730
I5a. Certification/Estimate of Equalization Aid (I5-I3) (Src 621)		49,527,687	43,873,358	57,944,968	51,754,249	60,387,264