

# **MADISON METROPOLITAN SCHOOL DISTRICT**

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For Discussion:

**Recommended Tax Levy and Fall  
Budget Adoption**

October 19, 2015

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## **2015-16 October Budget Adoption**

Special Meeting - October 19, 2015

### **Budget Summary Memo for Board of Education**

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At the October 19, 2015 Special Meeting, the Board of Education will have an opportunity to consider three actions associated with the 2015-16 budget:

- Adopt a Tax Levy (The Board must adopt a tax levy before Nov. 1 (*Wis. Stats. 120.12 (3)(a)*)
- Adopt a 2015-16 Budget (To replace the 2015-2016 Preliminary Budget)
- Adopt a Resolution for an Energy Efficiency Exception (Allowing MMSD to exceed the revenue limit formula for payments related to the West High School Geothermal HVAC Project)

These items are scheduled for action on October 26, 2015.

#### **June Preliminary Budget:**

The Preliminary Budget was adopted in June using the best information available at the time. It was based on the following five major points:

- Per the 2015-17 state budget, no increase was provided in the revenue limit formula for school districts, which created a substantial two-year budget challenge for MMSD
- Health insurance was held to a zero rate increase, while staffing levels were reduced by two percent, achieved by attrition rather than layoff
- \$2.7 million was reallocated within the budget to fund strategic priorities
- \$1.9 million was allocated to fund the Behavior Education Plan
- Full use of the Board's revenue limit authority. As part of a two-year budget strategy, the goal was a budget surplus of \$3.2 million, which would help balance the 2016-17 budget. The tax levy was projected to increase by 4.93%.

#### **October Tax Levy Recommendation:**

The recommended tax levy of \$281,158,559 is an increase of 4.71% over the prior year levy. The recommended levy is slightly less than the June forecast, which included a tax levy increase of 4.93% or \$281,749,904.

Several factors combined to produce this June-to-October change in the tax levy. Briefly stated, MMSD lost \$1.6 million in High Poverty Aid, which can be recovered by increasing the tax levy; this levy increase was then reduced by higher-than-expected equalization aid and by a reduction in tax revenue due to lower enrollment. (See attached tax levy chart, revenue limit calculation, and equalization aid worksheet.)

**October Budget Recommendation:**

The June-to-October change in the budget is limited to a reduction in the budgeted surplus, from \$3.2 million to \$1.6 million, which is explained below. There are no operational changes, staffing or program impacts related to the October budget adoption.

The June-to-October change in the budget is primarily based on two factors:

The September 3<sup>rd</sup> Friday enrollment count was less than projected and less than the recent trend for MMSD. (See attached Enrollment Report). The revenue limit formula, which is driven by enrollment, must be reduced by approximately \$907,000 to match actual enrollment.

Also included in the 3<sup>rd</sup> Friday enrollment count are the Open Enrollment totals. The General Fund budget must be adjusted by approximately \$662,000 to reflect the actual Open Enrollment totals. (See attached Open Enrollment table.)

These two enrollment factors have forced us to revise our budgeted surplus of \$3.2 million to a new total surplus of \$1.6 million, again due to lack of revenue authority (lower enrollment equals lower revenue authority) and increased costs for open enrollment payments.

Of course, we will do everything possible to stretch the surplus back towards the \$2.0 million mark or better through careful execution of the budget. The purpose of the surplus is to improve our ability to build the best possible budget for 2016-17.

Additional Note: The district expects to receive an invoice in early 2016 related to the Attic Angels tax dispute with the City of Madison. The full amount of this unbudgeted payment will be recaptured by MMSD through the subsequent year tax levy. The net impact over two years is budget-neutral.

**Adopt a Resolution for an Energy Exception**

The recommended budget for 2015-16 includes use of an exception to the Revenue Limit Formula related to the Madison West High School Geothermal Energy Retrofit Project. The project was authorized by the Board of Education on November 26, 2012. The performance contract was awarded to McKinstry Essention, Inc., of Seattle, WA. The contract amount is \$10,538,277.

MMSD is claiming a revenue limit exception of \$962,000 for the 2015-16 fiscal year based upon the established ten-year debt amortization schedule for this project. A performance audit will be conducted by McKinstry and reported annually. A draft copy of the resolution authorizing the Energy Exception is attached.

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*Each year, per Wis. Stats. 120.12 (3)(a), prior to November 1, each school board must vote a levy necessary to operate and maintain the schools of the school district. In addition, by November 10 (changed from November 6 under 2011 Act 105, first effective for the 2012-13 fiscal year), the district clerk must deliver to the clerk of each municipality a statement showing the proportion of tax to be collected from the property in the school district lying within that municipality (s.120.17(8)(a) Wis. Stats.)*

# **TAX LEVY ADOPTION**

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**Tax Levy Chart**

**Tax Apportionment**

**Revenue Limit Worksheet**

**General Aid Worksheet**

**Tax Impact Projections**  
**Projected Property Tax Levy for 2015-2016**

<u>FUND</u>	<u>Adopted 2012-2013</u>		<u>Adopted 2013-2014</u>		<u>Adopted 2014-2015</u>		<u>Fall 2015-2016</u>	
	<u>LEVY</u>	<u>RATE</u>	<u>LEVY</u>	<u>RATE</u>	<u>LEVY</u>	<u>RATE</u>	<u>LEVY</u>	<u>RATE</u>
<b>General Fund:</b>								
▪ Revenue Limit Use	231,604,416	10.70	237,722,428	10.94	247,297,000	11.00	256,494,641	11.02
▪ Less: Computer Exemption	(1,929,231)	(0.09)	(1,958,992)	(0.09)	(2,072,433)	(0.09)	(2,089,136)	(0.09)
▪ <b>General Fund Levy</b>	<b>229,675,185</b>	<b>10.61</b>	<b>235,763,436</b>	<b>10.85</b>	<b>245,224,567</b>	<b>10.91</b>	<b>254,405,505</b>	<b>10.93</b>
▪ Prior Year Taxes	70,000	0.00	233,150	0.01	-	0.00	1,215,410	0.05
<b>Net General Fund Levy</b>	<b>229,745,185</b>	<b>10.61</b>	<b>235,996,586</b>	<b>10.86</b>	<b>245,224,567</b>	<b>10.91</b>	<b>255,620,915</b>	<b>10.98</b>
<b>Debt Service Funds:</b>								
▪ Non-referendum Debt (38)	-	0.00	2,041,701	0.09	2,918,370	0.13	3,884,075	0.17
▪ Bonded Indebtedness (39)	2,054,223	0.09	4,013,576	0.18	4,202,660	0.19	5,498,873	0.24
<b>Net Debt Service Fund Levy</b>	<b>2,054,223</b>	<b>0.09</b>	<b>6,055,277</b>	<b>0.28</b>	<b>7,121,030</b>	<b>0.32</b>	<b>9,382,948</b>	<b>0.40</b>
▶ <b>Capital Projects Fund:</b>	<b>5,681,809</b>	<b>0.26</b>	<b>6,000,000</b>	<b>0.28</b>	<b>4,500,000</b>	<b>0.20</b>	<b>4,500,000</b>	<b>0.19</b>
<b>Community Services Fund:</b>	<b>11,808,865</b>	<b>0.55</b>	<b>9,675,429</b>	<b>0.45</b>	<b>11,654,696</b>	<b>0.52</b>	<b>11,654,696</b>	<b>0.50</b>
<b>TOTAL TAX LEVY AND RATE</b>	<b>249,290,082</b>	<b>11.52</b>	<b>257,727,292</b>	<b>11.86</b>	<b>268,500,293</b>	<b>11.94</b>	<b>281,158,559</b>	<b>12.08</b>

Property Tax Analysis	<u>Nov-12 2012-13</u>	<u>Nov-13 2013-14</u>	<u>Nov-14 2014-15</u>	<u>Nov-15 2015-16</u>
Levy % Increase	1.750%	3.384%	4.180%	4.714%

Property Tax Bill Impact	<u>Nov-12 2012-13</u>		<u>Nov-13 2013-14</u>		<u>Nov-14 2014-15</u>		<u>Nov-15 2015-16</u>	
	Value	Bill	Value	Bill	Value	Bill	Value	Bill*
Average Madison home value	232,024.00	2,672.00	230,831.00	2,738.45	237,678.00	2,838.90	245,894.00	2,944.22

<b>Total Difference in Bill Over Prior Year</b>	<b>\$7.80</b>	<b>\$66.45</b>	<b>\$100.45</b>	<b>\$105.32</b>
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\*Estimated Bill based on Tax Levy Increase of 4.71% less estimated real value increase of 1.00%

**MADISON METROPOLITAN SCHOOL DISTRICT  
TAX LEVY COMPARISON  
2010-11 through 2015-16**

	2010-11	2011-12	2012-2013	2013-14	2014-15	2015-16
<b>MUNICIPALITY</b>	<b>EQUALIZED VALUE</b>	<b>EQUALIZED VALUE</b>	<b>EQUALIZED VALUE</b>	<b>EQUALIZED VALUE</b>	<b>EQUALIZED VALUE</b>	<b>EQUALIZED VALUE</b>
C. MADISON	\$ 19,628,851,251	\$ 19,497,804,840	\$ 19,215,146,030	\$ 19,281,897,669	\$ 19,940,354,408	\$ 20,663,958,816
T. BLOOMING GROVE	100,472,504	97,149,898	99,517,910	95,244,398	96,170,961	98,913,993
T. BURKE	7,937,942	8,086,169	8,226,997	8,015,466	8,299,746	8,377,568
T. MADISON	378,301,400	378,998,500	357,938,100	344,974,500	381,813,200	395,686,600
T. MIDDLETON	548,684	544,209	549,318	453,935	474,900	492,451
T. WESTPORT	-	-	-	-	-	-
V. MAPLE BLUFF	368,887,600	376,975,200	374,398,200	378,752,000	347,035,000	367,699,900
V. SHOREWOOD HILLS	496,623,900	489,863,100	466,465,500	482,745,100	510,750,000	516,743,400
C. FITCHBURG	1,167,710,054	1,150,531,166	1,124,162,759	1,131,703,956	1,193,501,495	1,218,098,966
C. MONONA	718,142	691,554	742,601	716,338	935,118	980,771
<b>TOTAL</b>	<b>\$ 22,150,051,477</b>	<b>\$ 22,000,644,636</b>	<b>\$ 21,647,147,415</b>	<b>\$ 21,724,503,362</b>	<b>\$ 22,479,334,828</b>	<b>\$ 23,270,952,465</b>
<i>Percent Change</i>	-3.71%	-0.67%	-1.61%	0.36%	3.47%	3.52%
<b>MUNICIPALITY</b>	<b>PERCENT OF TOTAL</b>	<b>PERCENT OF TOTAL</b>	<b>PERCENT OF TOTAL</b>	<b>PERCENT OF TOTAL</b>	<b>PERCENT OF TOTAL</b>	<b>PERCENT OF TOTAL</b>
C. MADISON	88.617633%	88.623789%	88.765257%	88.756449%	88.705269%	88.797220%
T. BLOOMING GROVE	0.453599%	0.441578%	0.459728%	0.438419%	0.427819%	0.425053%
T. BURKE	0.035837%	0.036754%	0.038005%	0.036896%	0.036922%	0.036000%
T. MADISON	1.707903%	1.722670%	1.653512%	1.587951%	1.698508%	1.700346%
T. MIDDLETON	0.002477%	0.002474%	0.002538%	0.002090%	0.002113%	0.002116%
T. WESTPORT	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
V. MAPLE BLUFF	1.665403%	1.713473%	1.729550%	1.743432%	1.543796%	1.580081%
V. SHOREWOOD HILLS	2.242089%	2.226585%	2.154859%	2.222123%	2.272087%	2.220551%
C. FITCHBURG	5.271816%	5.229534%	5.193122%	5.209343%	5.309327%	5.234418%
C. MONONA	0.003242%	0.003143%	0.003430%	0.003297%	0.004160%	0.004215%
<b>TOTAL</b>	<b>100.000000%</b>	<b>100.000000%</b>	<b>100.000000%</b>	<b>100.000000%</b>	<b>100.000000%</b>	<b>100.000000%</b>
<b>MUNICIPALITY</b>	<b>LEVY AMOUNT</b>	<b>LEVY AMOUNT</b>	<b>LEVY AMOUNT</b>	<b>LEVY AMOUNT</b>	<b>LEVY AMOUNT</b>	<b>LEVY AMOUNT</b>
C. MADISON	\$ 217,170,555	\$ 217,130,653	\$ 221,282,982	\$ 228,749,591.56	\$ 238,173,906.04	\$ 249,660,983.70
T. BLOOMING GROVE	\$ 1,111,612	\$ 1,081,877	\$ 1,146,055	\$ 1,129,925.98	\$ 1,148,696.41	\$ 1,195,074.24
T. BURKE	\$ 87,824	\$ 90,049	\$ 94,743	\$ 95,090.98	\$ 99,134.79	\$ 101,217.38
T. MADISON	\$ 4,185,468	\$ 4,220,588	\$ 4,122,040	\$ 4,092,583.49	\$ 4,560,497.74	\$ 4,780,666.99
T. MIDDLETON	\$ 6,071	\$ 6,060	\$ 6,326	\$ 5,385.23	\$ 5,672.36	\$ 5,949.77
T. WESTPORT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
V. MAPLE BLUFF	\$ 4,081,315	\$ 4,198,056	\$ 4,311,596	\$ 4,493,300.75	\$ 4,145,095.91	\$ 4,442,532.99
V. SHOREWOOD HILLS	\$ 5,494,570	\$ 5,455,193	\$ 5,371,850	\$ 5,727,016.41	\$ 6,100,559.70	\$ 6,243,269.58
C. FITCHBURG	\$ 12,919,362	\$ 12,812,498	\$ 12,945,938	\$ 13,425,899.37	\$ 14,255,559.71	\$ 14,717,014.72
C. MONONA	\$ 7,945	\$ 7,701	\$ 8,552	\$ 8,498.23	\$ 11,169.35	\$ 11,849.63
<b>TOTAL</b>	<b>\$ 245,064,722</b>	<b>\$ 245,002,675</b>	<b>\$ 249,290,082</b>	<b>\$ 257,727,292</b>	<b>\$ 268,500,292</b>	<b>\$ 281,158,559</b>
<i>Percent Change</i>	4.62%	-0.03%	1.75%	3.38%	4.18%	4.71%
<b>TOTAL LEVY</b>	<b>\$ 245,064,722</b>	<b>\$ 245,002,675</b>	<b>\$ 249,290,082</b>	<b>\$ 257,727,292</b>	<b>\$ 268,500,292</b>	<b>\$ 281,158,559</b>
<i>Percent Change</i>	4.62%	-0.03%	1.75%	3.38%	4.18%	4.71%
<b>MIL RATE</b>	<b>11.06</b>	<b>11.14</b>	<b>11.52</b>	<b>11.86</b>	<b>11.94</b>	<b>12.08</b>
<i>Percent Change</i>	8.65%	0.65%	3.41%	3.02%	0.68%	1.15%

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2015-2016 Revenue Limit Worksheet

DATA AS OF 10/15/2015 9:30 AM

**Line 1 Amount May Not Exceed Line 11 minus Line 7B of Final 14-15 Revenue Limit**

2014-15 General Aid Certification (14-15 Line 12A, src 621)	+	54,343,039
2014-15 Computer Aid Received (14-15 Line 17, Src 691)	+	2,072,434
2014-15 Hi Pov Aid (14-15 Line 12B, src 628)	+	1,601,009
2014-15 Fnd 10 Levy Cert (14-15 Line 18, Src 211)	+	245,224,567
2014-15 Fnd 38 Levy Cert (14-15 Line 14B, Src 210)	+	2,918,370
2014-15 Fnd 41 Levy Cert (14-15 Line 14C, Src 210)	+	4,500,000
2014-15 Aid Penalty for Over Levy (14-15 FINAL Rev Limit Worksheet)	-	0
2014-15 Total Levy for All Levied Non-Recurring Exemptions*	-	0
<b>Line 1 NET 2014-15 Base Revenue</b>	=	<b>310,659,419</b>

\*For 2014-15 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 Uncounted Open-Enroll. Pupils)

**September & Summer FTE Membership Averages**

Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.

**Line 2: Base Avg: (12+.4ss)+(13+.4ss)+(14+.4ss) / 3 =** 27,393

	2012	2013	2014
Summer fte:	550	608	647
% (40,40,40)	220	243	259
Sept fte:	26,981	27,173	27,303
Total fte	27,201	27,416	27,562

**Line 6: Curr Avg: (13+.4ss)+(14+.4ss)+(15+.4ss) / 3 =** 27,512

	2013	2014	2015
Summer fte:	608	647	617
% (40,40,40)	243	259	247
Sept fte:	27,173	27,303	27,310
Total fte	27,416	27,562	27,557

**Line 10B: Declining Enrollment Exemption =**

Average FTE Loss (Line 2 - Line 6, if > 0)

X 1.00 =

X (Line 5, Maximum 2015-2016 Revenue per Memb) =

Non-Recurring Exemption Amount:

**Line 17: State Aid for Exempt Computers =** 2,089,136

Line 17 = A X (Line 16 / C) (to 8 decimals)

**2015 Property Values (October 1, 2015 Values from DOR)**

A. 2015 Exempt Computer Property Valuation	Required	+	172,913,800
B. 2015 TIF-Out Tax Apportionment Equalized Valuation		+	23,270,952,465
C. 2015 TIF-Out Value plus Exempt Computers (A + B)		=	23,443,866,265

*Computer aid replaces a portion of proposed Fund 10 Levy*

1. 2014-15 Base Revenue (Funds 10, 38, 41)	(from left)	310,659,419
2. Base Sept Membership Avg (12+.4ss, 13+.4ss, 14+.4ss/3)	(from left)	27,393
3. 2014-15 Base Revenue Per Member (Ln 1 / Ln2)	(with cents)	11,340.83
4. 2015-16 Per Member Change (A+B)		0.00
A. Allowed Per Pupil Change (15-16 = +\$0.00/Member)		0.00
B. Low Rev Incr ((9,100 - (3 + 4A))-4C) Not < 0		0
C. Low Rev Dist in CCDEB (Enter DPI Adjustment)		0.00
5. 2015-16 Maximum Revenue / Member (Ln 3 + Ln 4)		11,340.83
6. Current Membership Avg (13+.4ss, 14+.4ss, 15+.4ss/3)	(from left)	27,512
7. 2015-16 Rev Limit, No Exemptions (Ln7A + Ln 7B)	(rounded)	312,008,915
A. Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)		312,008,915
B. Hold Harmless Non-Recurring Exemption		0
8. Total Recurring Exemptions (A+B+C+D+E)	(rounded)	4,171,825
A. Prior Year Carryover		3,708,357
B. Transfer of Service		463,468
C. Transfer of Territory/Other Reorg (if negative, include sign)		0
D. Federal Impact Aid Loss (2013-14 to 2014-15)		0
E. Recurring Referenda to Exceed (If 2015-16 is first year)		0
9. 2015-16 Limit with Recurring Exemptions (Ln 7 + Ln 8)		316,180,740
10. Total 2015-16 Non-Recurring Exemptions (A+B+C+D+E+F+G+H)		1,174,229
A. Non-Recurring Referenda to Exceed 2015-16 Limit		0
B. Declining Enrollment Exemption for 2015-16 (from left)		0
C. Energy Efficiency Net Exemption for 2015-16 (see pg 2 for detail)		962,000
D. Adjustment for Refunded or Rescinded Taxes for 2015-16		85,212
E. Prior Year Open Enrollment (uncounted pupils)		0
F. Reduction for Ineligible Fund 80 Expend (enter as negative)		0
G. Environmental Remediation Exemption		0
H. Adjustment for New Choice Pupils in 2015-16 (FTE x line 5 above)		127,017
11. 2015-16 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		317,354,969
12. Total Aid to be Used in Computation (12A + 12B)		52,476,253
A. 2015-16 OCTOBER 15 GENERAL AID CERTIFICATION		52,476,253
B. State Aid to High Poverty Districts (not all districts)		0
THE OCTOBER 15 GENERAL AID CERTIFICATION MUST BE USED WHEN SETTING THE LEVY.		
13. Allowable Limited Revenue: (Line 11 - Line 12)		264,878,716
(10, 38, 41 Levies + Src 691. Src 691 is DOR Computer Aid.)		
14. Total Limited Revenue To Be Used (A+B+C)	Not > line 13	264,878,716
Entries Required Below: Amnts Needed by Purpose and Fund:		
A. Gen Operations: Fnd 10 including Src 211 & Src 691	256,494,641	(Proposed Fund 10)
B. Non-Referendum Debt (inside limit) Fnd 38 Src 211	3,884,075	(to Budget Rpt)
C. Capital Exp, Annual Meeting Approved: Fnd 41 Src 211	4,500,000	(to Budget Rpt)
15. Total Revenue from Other Levies (A+B+C+D)	(A+B+C+D):	18,368,979
A. Referendum Apprvd Debt (Non Fund 38 Debt-Src 211)	5,498,873	
B. Community Services (Fnd 80 Src 211)	11,654,696	(to Budget Rpt)
C. Prior Year Levy Chargeback for Uncollectible Taxes (Src 212)	1,215,410	(to Budget Rpt)
D. Other Levy Revenue - Milwaukee & Kenosha Only		(to Budget Rpt)
16. Total Levy + Src 691, "Proposed Levy" (Ln 14 + Ln 15)	262,789,580	283,247,695
17. Est Src 691 (Comp Aid) Based on Ln 16 & Values Entered	(to Budget Rpt)	2,089,136
18. Fnd 10 Src 211 (Ln 14A-Ln 17), 2015-16 Budget		254,405,505
Line 18 (not 14A) is the Fund 10 Levy certified by the Board.		
19. Total Fall, 2015 All Fund Tax Levy (14B + 14C + 15 + 18)		281,158,559
Line 19 is the total levy to be apportioned in the PI-401.		
	Levy Rate =	0.01208195

CELL COLOR KEY: Auto-Calc DPI Data District Enters



WISCONSIN DEPARTMENT OF PUBLIC INSTRUCTION

OCTOBER 15 CERTIFICATION 2015-16 GENERAL AID

USING 2014-15 MEMBERSHIP, 2014-15 PI-1506-AC REPORTS & 2014 EQUALIZED (MAY 2015 CERT) VALUES

Madison Metropolitan 3269

GUARANTEES FOR OCTOBER 15 CERTIFICATION:	K-12	UHS	K-8
PRIMARY (G1)	1,930,000	5,790,000	2,895,000
SECONDARY (G6)	1,101,448	3,304,344	1,652,172
TERTIARY (G11)	546,173	1,638,519	819,259

2015-16 OCTOBER 15 CERTIFICATION

PART A: 2014-15 AUDITED MEMBERSHIP	FTE
A1 3RD FRI SEPT 14 MEMBERSHIP* (include Youth Challenge)	27,303.00
A2 2ND FRI JAN 15 MEMBERSHIP* (include Youth Challenge)	27,164.00
A3 TOTAL (A1 + A2)	54,467.00
A4 AVERAGE (A3/2) (ROUNDED)	27,234.00
A5 SUMMER 14 FTE EQUIVALENT*	647.00
A6 FOSTER GROUP + PARTTIME RESIDENT FTE EQUIVALENT (AVE SEPT+JAN)	2.78
A6 A PARTTIME NON-RESIDENT FTE EQUIVALENT (AVE SEPT+JAN)	0.00
A7 AID MEMBERSHIP (A4+A5+A6+A6A) [FOR MILWAUKEE ONLY:(max of A1 or A2)+A5+A6+A6A]	27,884.00

\* Ch 220 Resident Inter FTE counts only 75%.

PART B: 2014-15 GENERAL FUND DEDUCTIBLE RECEIPTS (PI-1506-AC)

B1 TOTAL REVENUE & TRNSF IN	10R 000000 000	+	341,779,115.45
B2 PROP TAX + COMPUTER AID	10R 210 + 691	-	247,578,076.75
B3 GENERAL STATE AID	10R 000000 620	-	55,440,255.00
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	-	25,076.07
B9 DEDUCTIBLE RECEIPTS	(TO LINE C6)	=	38,735,707.63

PART C: 2014-15 NET COST OF GENERAL FUND (PI-1506-AC)

C1 TOTAL GF EXPENDITURES	10E 000000 000	+	343,276,463.16
C2 DEBT SRVC TRANSFER	10E 411000 838+839	-	614.00
C3 REORG SETTLEMENT	10E 491000 950	-	0.00
C4 REFUND PRIOR YEAR REV	10E 492000 972	-	103,787.66
C5 GROSS COST GEN FUND	(C1 - C2 - C3 - C4)	+	343,172,061.50
C6 DEDUCTIBLE RECEIPTS	(FROM LINE B9)	+	38,735,707.63
C7 OPERATIONAL DEBT, INTEREST	38E+39E 283000 680	+	0.00
C8 NET COST GENERAL FUND	(NOT LESS THAN 0)	=	304,436,353.87

PART D: 2014-15 NET COST OF DEBT SERVICE FUNDS (PI-1506-AC)

D1 TOTAL REVENUE & TRNSF IN	38R + 39R 000	+	7,268,968.88
D2 TRNSF FROM GEN FUND	10E 411000 838 + 839	-	614.00
D3 PROPERTY TAXES	38R + 39R 210	-	7,121,030.00
D4 PAYMENT IN LIEU OF TAX	38R + 39R 220	-	0.00
D5 NON-REV RECEIPTS	38R + 39R 800	-	0.00
D6 DEDUCTIBLE RECEIPTS	(D1-D2-D3-D4-D5)	-	147,324.88
D7 TOTAL EXPENDITURES	38E + 39E 000	+	7,593,650.00
D8 AIDABLE FUND 41 EXP	(DPI ESTIMATE)	+	3,844,546.20
D9 REFINANCING	38E + 39E 283000	-	0.00
D10 OPERATIONAL DEBT PAYMENT	TEP Transportation Share Cost	-	0.00
D11 NET COST DEBT SERVICE FUNDS	Reduction	=	11,290,871.32

PART E: 2014-15 SHARED COST (PI-1506-AC)

E1 NET COSTS: GEN + DEBT SERV FUNDS (C8 + D11)	+	315,727,225.19
E2 COSTS OF LAWSUIT AND/OR INDIGENT TRANSPORTATION	-	2,674,137.60
E3 IMPACT AID NON-DEDUCTIBLE	-	0.00
E4 TOTAL SHARED COST FOR EQUALIZATION AID	=	313,053,087.59

PART E: 2014-15 SHARED COST - CONTINUED

E5	=	313,053,087.59
E6 PRIMARY COST CEILING PER MEMBER		1,000
E7 PRIMARY CEILING (A7 * E6)		27,884,000
E8 PRIMARY SHARED COST (LESSER OF E5 OR E7)		27,884,000.00
E9 SECONDARY COST CEILING PER MEMBER		9,400
E10 SECONDARY CEILING (A7 * E9)		262,109,600
E11 SECONDARY SHARED COST		234,225,600.00
((LESSER OF E5 OR E10) - E8)		
E12 TERTIARY SHARED COST		50,943,487.59
(GREATER OF (E5 - E8 - E11) OR 0)		
SHARED COST PER MEMBER =		\$11,227

PART F: EQUALIZED PROPERTY VALUE

F1 2014 EQUALIZED VALUE (CERT MAY 15) + EXEMPT COMPUTER VALUE		22,653,787,457
VALUE PER MEMBER =		812,430

PART G: 2015-16 EQUAL AID BY TIER: USING 2014-15 PI-1506-AC DATA

G1 PRIMARY GUARANTEED VALUE PER MEMBER		1,930,000
G2 PRIMARY GUARANTEED VALUATION (A7 * G1)		53,816,120,000
G3 PRIMARY REQUIRED RATE (E8 / G2)		0.00051813
G4 PRIMARY NET GUARANTEED VALUE (G2 - F1)		31,162,332,543
G5 PRIMARY EQUALIZATION AID (G3 * G4) (NOT LESS THAN 0)		16,146,139.36
G6 SECONDARY GUARANTEED VALUE PER MEMB		1,101,448
G7 SECONDARY GUARANTEED VALUATION (A7 * G6)		30,712,776,032
G8 SECONDARY REQUIRED RATE (E11 / G7)		0.00762632
G9 SECONDARY NET GUARANTEED VALUE (G7 - F1)		8,058,988,575
G10 SECONDARY EQUALIZATION AID (G8 * G9)		61,460,425.75
G11 TERTIARY GUARANTEED VALUE PER MEMB		546,173
G12 TERTIARY GUARANTEED VALUATION (A7 * G11)		15,229,487,932
G13 TERTIARY REQUIRED RATE (E12 / G12)		0.00334506
G14 TERTIARY NET GUARANTEED VALUE (G12 - F1)		-7,424,299,525
G15 TERTIARY EQUALIZATION AID (G13 * G14)		-24,834,727.37

PART H: 2015-16 OCTOBER 15 CERTIFICATION OF EQUALIZATION AID

H1 2015-16 EQUALIZATION AID ELIGIBILITY (G5+G10+G15) NOT < 0		52,771,838.00
H2 PARENTAL CHOICE DEDUCT, EQUALIZATION AID (MPS only)		0.00
H2 A. PAYMENT TO MILWAUKEE SCHOOL DISTRICT FROM CITY OF MILWAUKEE		7.00
H3 MILWAUKEE CHARTER PGM DEDUCT, EQUALIZATION AID (Line H1 * -0.0162608655)		-847,746.00
H4 2014-15 OCT-TO-FINAL ADJUSTMENT, EQUALIZATION AID		62,780.00
H5 PRIOR YEAR (2014-15) DATA ERROR ADJUSTMENT		0
H6 2015-16 EQUALIZATION AID - OCT 15 CERT (ROUND) (H1+H2+H3+H4+H5)		51,986,872

\*\*\* PART I: 2015-16 OCT 15 CERT - SPECIAL ADJUSTMENT, INTER, AND INTRA AID SUMMARY \*\*\*

I1 2015-16 SPECIAL ADJUSTMENT AID and/or CHAPTER 220 AID ELIGIBILITY		497,741.00
I2 A. PARENTAL CHOICE DEDUCT, SPEC ADJ AID and/or CHAPTER 220 AID (MPS only)		0.00
I2 B. MILW CHARTER DEDUCT, SPEC ADJ AID and/or CHAPTER 220 AID (Line H1 * -0.0162608655)		-7,998.00
I2 C. 2014-15 OCT-TO-FINAL ADJUSTMENT, SPEC ADJ AID and/or CHAPTER 220 AID		585.00
I3 2015-16 SPEC ADJ AID and/or CHAP 220-OCT 15 CERT (ROUND) (I1+I2A+I2B+I2C)		490,330.00
I4 2014-15 OCT-TO-FINAL ADJUSTMENT, CHOICE/CHARTER DEDUCTION		-949.00
<b>*I5 2015-16 OCTOBER 15 CERTIFICATION OF GENERAL AID (H6+I3+I4)</b>		<b>52,476,253</b>

DISTRICTS ARE REMINDED THAT THE OCTOBER 15, 2015 GENERAL AID CERTIFICATION MUST BE USED WHEN SETTING THE FALL, 2015 LEVY.  
 THE BREAKDOWN OF THE AID AMOUNT FOUND IN LINE I1 CAN BE FOUND IN THE "BREAKDOWN OF LINE 1" TAB IN THIS EXCEL WORKBOOK.  
 COLOR-CODING WILL ASSIST DISTRICTS IN IDENTIFYING WHICH AMOUNTS ON PAGE 2 WERE SUMMED TO ARRIVE AT THE NUMBERS APPEARING ON THIS PAGE.

# **ENROLLMENT**

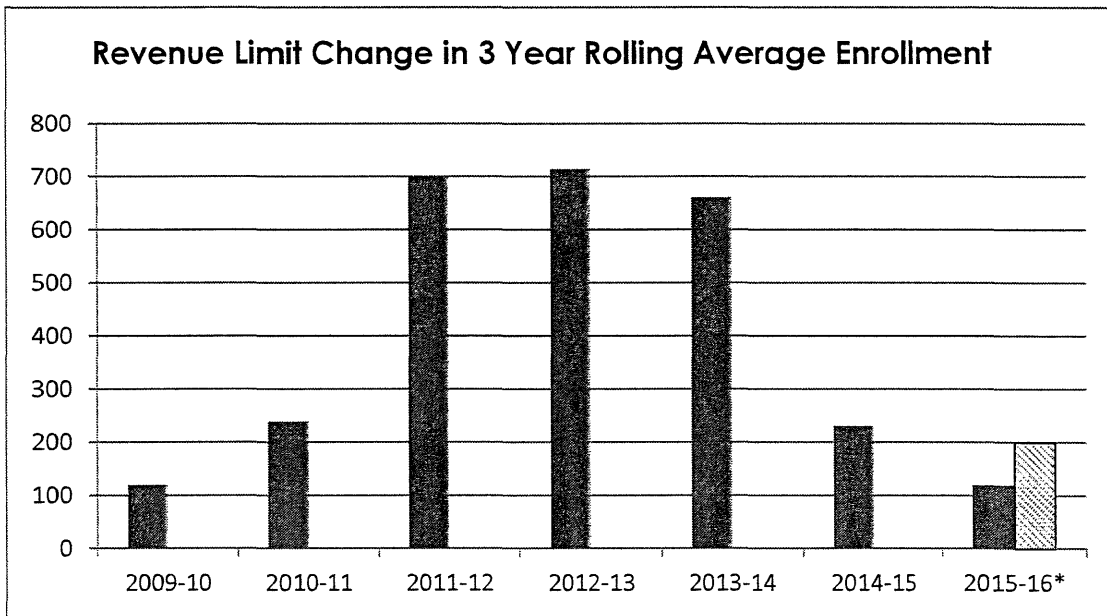
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**Enrollment for Revenue Limit Purposes**

**Open Enrollment Impact**

# Enrollment for Revenue Limit Purposes

The Revenue Limit uses a three year rolling average of full time equivalent enrollment. For 2015-16, the budget anticipated an increase of 200 students in the three year rolling average. The actual increase was 119. Using actual results, we have updated the Revenue Limit worksheet. The districts revenue limit authority has been reduced by approximately \$907,000, which contributes to the reduction in the tax levy (4.93% to 4.71% change in tax levy increase).

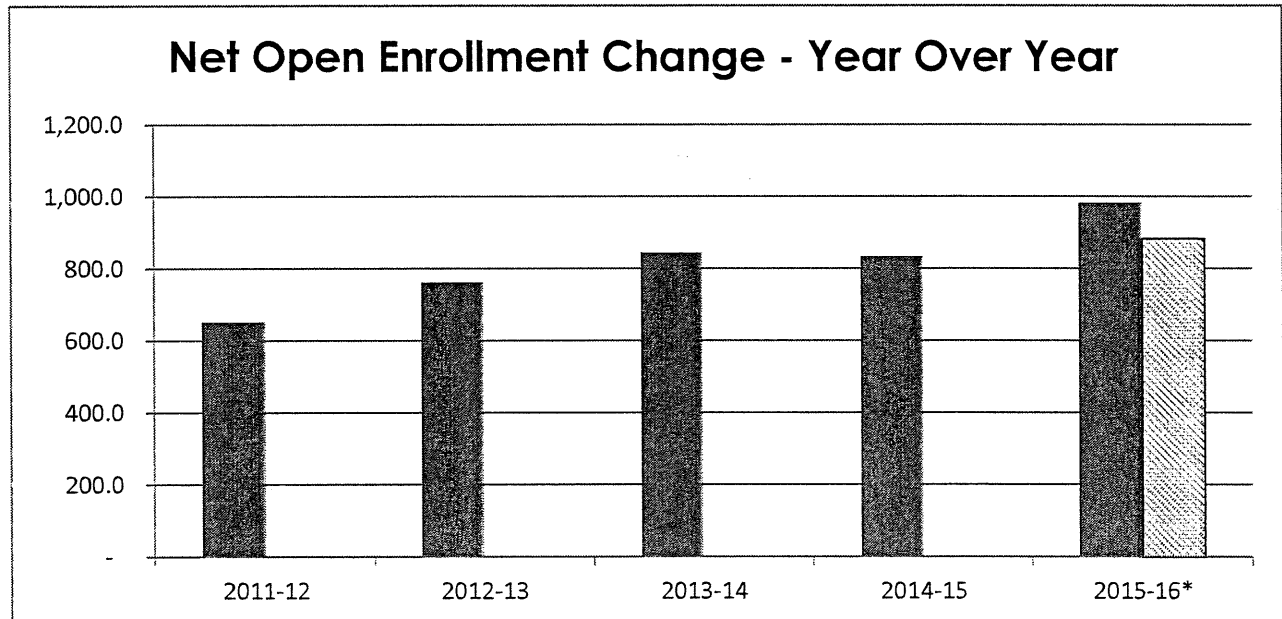


\* 2015-16 results are shown as actual (solid fill) and per June 29, 2015 budget (striped pattern fill)

# Open Enrollment Impact Illustration

Open Enrollment impacts the budget in two ways. First, on the revenue side - Open Enrollment (In) generates revenue based on the number of students that attend as non-resident students. On the expenditure side, Open Enrollment (Out) results in payments to other school districts based on MMSD resident students attending elsewhere. The Open Enrollment Tuition amount is \$6,635 per pupil. The actual Open Enrollment results for 2015-16 require a net budget adjustment of approximately \$662,000.

	2011-12	2012-13	2013-14	2014-15	2015-16	1 Yr Chg
Transfer In	212.7	279.5	273.1	331.1	289.0	-
Transfer Out	865.4	1,041.4	1,116.6	1,165.3	1,271.6	-
Actual OE Change	(652.7)	(761.8)	(843.5)	(834.2)	(982.6)	(148.4)
June Budgeted OE Change				(834.2)	(882.8)	(48.6)



\* 2015-16 results are shown as actual (solid fill) and per June 29, 2015 budget (striped pattern fill)

# **BUDGET ADOPTION**

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**DPI Recommended Adoption Format**

**Baird Forecast Model**

**Fall Revenues by Source**

**Fall Expenditures by Fund**

**Energy Exception Draft Resolution**

# Madison Metropolitan School District

## DPI Budget Adoption Format

October 26, 2015

**MMSD 3-Year Financial Summary:**

**Fund 10 - General Fund**

	Actual 2013-14	Unaudited 2014-15	Budget 2015-16	\$ Change	% Change
ASSETS	128,353,372	128,353,372	128,443,553	90,181	0.07%
LIABILITIES	90,976,583	90,976,583	90,976,583	-	0.00%
<b>FUND BALANCE</b>	<b>37,376,789</b>	<b>35,879,441</b>	<b>37,466,970</b>	<b>1,587,529</b>	<b>4.42%</b>

<b>Revenues &amp; Other Sources:</b>	Actual 2013-14	Unaudited 2014-15	Budget 2015-16	\$ Change	% Change
Interfund Transfers	151,536	260,494	224,671	(35,824)	-13.75%
Local Revenue Sources	240,034,089	250,005,999	260,579,736	10,573,737	4.23%
Open Enrollment Revenues	1,923,165	2,362,066	2,077,515	(284,551)	-12.05%
CESA Sources	7,518	80,495	123,617	43,123	53.57%
State Sources	67,937,692	72,802,758	69,313,567	(3,489,191)	-4.79%
Federal Sources	18,018,344	14,449,059	14,444,449	(4,610)	-0.03%
Misc. Sources	1,669,610	1,818,243	804,425	(1,013,819)	-55.76%
<b>Total Revenues</b>	<b>329,741,954</b>	<b>341,779,115</b>	<b>347,567,980</b>	<b>5,788,865</b>	<b>1.69%</b>

<b>Expenditures:</b>	Actual 2013-14	Unaudited 2014-15	Budget 2015-16	\$ Change	% Change
Undifferentiated Curriculum (PK-6 Instruction)	67,795,043	66,028,318	67,483,729	1,455,411	2.20%
Regular Curric. (English, Math, Science, Etc.)	77,782,726	81,889,264	81,389,069	(500,195)	-0.61%
Vocational Curriculum	4,262,447	4,087,662	4,164,887	77,225	1.89%
Physical Curriculum (Health, Physical Ed)	7,698,872	8,157,470	8,084,494	(72,977)	-0.89%
Co-Curricular Activities	2,949,200	2,975,882	2,822,997	(152,884)	-5.14%
Advanced Learner & Alt. Education Programs	265,316	383,703	504,061	120,357	31.37%
<b>Instruction Totals</b>	<b>160,753,605</b>	<b>163,522,299</b>	<b>164,449,236</b>	<b>926,937</b>	<b>0.57%</b>

Pupil Services (Guidance, Soc Wrk, etc.)	11,924,248	13,804,359	15,264,717	1,460,358	10.58%
Instructional Services (Curriculum, Libraries)	20,329,760	23,170,784	23,563,095	392,311	1.69%
District Administration (District-wide)	3,131,315	2,910,291	2,992,312	82,021	2.82%
School Administration (Principals' Office)	19,942,498	19,881,061	19,509,967	(371,094)	-1.87%
Business Admin. (Acctg, Transport, Facilities)	43,233,420	38,914,980	40,602,271	1,687,291	4.34%
Central Services (Telephone, Technology)	9,028,376	10,042,354	9,362,709	(679,645)	-6.77%
District Insurance (Property, Liability)	1,656,344	1,969,119	2,513,955	544,836	27.67%
Debt Service (Interest Expense, Leases)	112,329	371,647	444,673	73,027	19.65%
Other Support Svcs (Post Emp net other Savings)	7,739,521	7,385,903	5,863,461	(1,522,442)	-20.61%
<b>Support Totals</b>	<b>117,097,813</b>	<b>118,450,500</b>	<b>120,117,161</b>	<b>1,666,661</b>	<b>1.41%</b>

Operating Transfers to Other Funds	48,740,569	49,652,112	48,788,208	(863,903)	-1.74%
Purchased Instructional Services (OE, Tuition)	10,703,244	11,524,876	12,365,846	840,970	7.30%
Other Payments (Non-Program Transactions)	382,903	126,677	260,000	133,323	105.25%
<b>Non-Program Totals</b>	<b>59,826,716</b>	<b>61,303,664</b>	<b>61,414,054</b>	<b>110,390</b>	<b>0.18%</b>

<b>General Fund Totals</b>	<b>337,678,133</b>	<b>343,276,463</b>	<b>345,980,451</b>	<b>2,703,988</b>	<b>0.79%</b>
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**MMSD 3-Year Financial Summary:**

**FUND 21 - SPECIAL REVENUE TRUST FUND**

	Actual 2013-14	Unaudited 2014-15	Budget 2015-16	\$ Change	% Change
Total Revenues	1,834,331	2,358,870	872,745	(1,486,126)	-63.00%
Total Expenditures	1,701,382	2,097,539	2,038,506	(59,034)	-2.81%

**FUND 27 - SPECIAL EDUCATION**

	2013-14	2014-15	2015-16	\$ Change	% Change
Total Revenues	72,996,418	74,530,527	73,896,348	(634,178)	-0.85%
Total Expenditures	72,996,418	74,530,527	73,896,348	(634,178)	-0.85%

**DEBT SERVICE FUND 39 - REFERENDUM DEBT**

	2013-14	2014-15	2015-16	\$ Change	% Change
Total Revenues	4,058,492	4,203,583	7,465,171	3,261,588	77.59%
Total Expenditures	4,245,125	4,252,025	6,320,741	2,068,716	48.65%
<i>Remaining Debt Obligations</i>	24,920,000	21,675,000	58,350,000	36,675,000	169.20%

**DEBT SERVICE FUND 38 - NON-REF DEBT**

	2013-14	2014-15	2015-16	\$ Change	% Change
Total Revenues	2,187,502	3,065,386	4,030,119	964,733	31.47%
Total Expenditures	2,192,173	3,341,625	4,047,387	705,762	21.12%
<i>Remaining Debt Obligations</i>	39,055,000	36,890,000	34,388,387	(2,501,613)	-6.78%

# Madison Metropolitan School District

## DPI Budget Adoption Format

October 26, 2015

**MMSD 3-Year Financial Summary:**

	Actual 2013-14	Unaudited 2014-15	Budget 2015-16	\$ Change	% Change
<b>CAPITAL EXPANSION FUND 41</b>					
Total Revenues	6,005,671	4,504,030	4,500,000	(4,030)	-0.09%
Total Expenditures	6,101,222	4,281,996	4,500,000	218,004	5.09%
<b>2015 Referendum FUND 42</b>					
Total Revenues	-	-	41,000,000	41,000,000	0.00%
Total Expenditures	-	168,694	40,831,306	40,662,613	24104.40%
<b>CAPITAL PROJECTS (QZAB/QSCB) FUND 4X</b>					
Total Revenues	31,803	429,022	-	(429,022)	-100.00%
Total Expenditures	5,354,034	2,157,406	-	(2,157,406)	-100.00%
<b>FOOD SERVICE FUND 50</b>					
Total Revenues	10,542,876	10,730,880	10,958,073	227,193	2.12%
Total Expenditures	10,542,876	10,543,500	10,958,073	414,574	3.93%
<b>STUDENT ACTIVITY 60 FUND(s)</b>					
Total Revenues	3,853,819	4,028,385	-	(4,028,385)	-100.00%
Total Expenditures	2,294,230	2,443,779	-	(2,443,779)	-100.00%
<b>TRUST FUND 70 FUND(s)</b>					
Total Revenues	159,415	120,729	-	(120,729)	-100.00%
Total Expenditures	229,554	235,494	-	(235,494)	-100.00%
<b>COMMUNITY SERVICE FUND 80</b>					
Total Revenues (Fees & Property Tax Levy)	14,207,344	16,543,130	16,674,043	130,913	0.79%
Total Expenditures	16,337,530	16,438,661	16,674,043	235,382	1.43%
<b>CO-OP 90 FUND(s)</b>					
Total Revenues	168,007	-	-	-	0.00%
Total Expenditures	168,007	-	-	-	0.00%

<b>ALL FUND SUMMARY</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>	<b>\$ Change</b>	<b>% Change</b>
<b>Total Revenues</b>	<b>445,787,631</b>	<b>462,293,657</b>	<b>506,964,479</b>	<b>44,670,822</b>	<b>9.66%</b>
<b>Total Expenditures</b>	<b>459,840,685</b>	<b>463,767,708</b>	<b>505,246,856</b>	<b>41,479,147</b>	<b>8.94%</b>

<b>PROPERTY TAX LEVY SUMMARY</b>	<b>Actual</b>	<b>Unaudited</b>	<b>Budget</b>		
<b>SUMMARY OF TAX LEVY FOR ALL FUNDS:</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>	<b>\$ Change</b>	<b>% Change</b>
General Fund 10	235,996,586	245,224,566	255,620,915	10,396,349	4.24%
Debt Service Fund 39	4,013,576	4,202,660	5,498,873	1,296,213	30.84%
Non Referendum Debt Svcs Fund 38	2,041,701	2,918,370	3,884,075	965,705	33.09%
Capital Expansion Fund 41	6,000,000	4,500,000	4,500,000	-	0.00%
Community Service Fund 80	9,675,429	11,654,696	11,654,696	-	0.00%
<b>Total Levy</b>	<b>257,727,292</b>	<b>268,500,292</b>	<b>281,158,559</b>	<b>12,658,267</b>	<b>4.714%</b>
Equalized Tax Base	21,724,503,362	22,479,334,828	23,270,952,465	791,617,637	3.52%
<b>Equalized Tax Rate Per \$1000</b>	<b>11.863</b>	<b>11.944</b>	<b>12.082</b>	<b>0.138</b>	<b>1.152%</b>

# BAIRD MODEL

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# MMSD

15

	HISTORICAL		Unaudited	Working
	Actual '12-'13	Actual '13-'14	Actual '14-'15	Budget '15-'16
<b>A1. Third Friday Count</b>				
Prior Year 2 September FTE	25,230	26,624	26,981	27,173
Prior Year 1 September FTE	26,624	26,981	27,173	27,303
Current Year September FTE	26,981	27,173	27,303	27,310
Summer School ADM	550	608	647	617
Summer School Enrollment Growth Multiplier:		10.55%	6.41%	-4.64%
<b>A2. Current Third Friday Averages</b>	26,501	27,162	27,393	27,512
Enrollment Growth Multiplier:		0.71%	0.48%	0.03%
<b>B. Base Revenue -- Funds 10, 38, 41, 89</b>	\$276,739,446	\$297,528,769	\$308,377,583	\$314,367,776
Adjustment for Unused Prior Year Levy in Base Data		\$19,846	\$8,811,081	\$3,708,357
Total Adjusted Base Cost	\$276,739,446	\$297,508,923	\$299,566,501	\$310,659,419
<b>C. Base Membership (From A1)</b>	25,786	26,501	27,162	27,393
<b>D. Base Revenue per Member (B divided by C)</b>	\$10,732.16	\$11,226.33	\$11,028.88	\$11,340.83
<b>E. Allowed Per Pupil Increase (set by State)</b>	\$50.00	\$75.00	\$75.00	\$0.00
Per Member Increase Multiplier:		50.00%	0.00%	-100.00%
Low Revenue Ceiling	\$9,000.00	\$9,100.00	\$9,100.00	\$9,100.00
Low Revenue Increase	\$0.00	\$0.00	\$0	\$0.00
Low Rev Dist in CCDEB (Enter DPI Adjustment)	\$0.00	\$0.00	\$0	\$0.00
<b>F. Maximum Revenue per Member (D plus E)</b>	\$10,782.16	\$11,301.33	\$11,103.88	\$11,340.83
<b>G. Current Membership Average (from A2)</b>	26,501	27,162	27,393	27,512
<b>H. Revenue Limit no Exemptions</b>	\$285,738,022	\$306,966,725	\$304,168,585	\$312,008,915
Revenue Limit Percent Increase/Decrease		7.43%	-0.91%	2.58%
Hold Harmless Nonrecurring Exemption	\$0	\$0	\$0	\$0
<b>I. Recurring Exemptions:</b>				
I1. Prior Year Carryover (100%)	\$10,811,258	\$19,846	\$8,811,081.46	\$3,708,357
I2. Transfer of Service	\$1,479,489	\$1,391,011	\$1,388,110	\$463,468
I3. Transfer of Territory	\$0	\$0	\$0	\$0
I4. Federal Impact Aid Loss	\$0	\$0	\$0	\$0
I5. Recurring Referenda to Exceed Rev. Limit	\$0	\$0	\$0	\$0
I6. Other	\$0	\$0	\$0	\$0
<b>J. Limit w/ Recurring Exemptions</b>	\$297,528,769	\$308,377,583	\$314,367,776	\$316,180,740

Baird Budget Forecast Model

**MMSD**

Revenue Limit Calculation

	HISTORICAL		Unaudited	Working
	Actual '12-'13	Actual '13-'14	Actual '14-'15	Budget '15-'16
<b>K. Non-Recurring Exemptions:</b>				
K1. Non-Recurring Referenda to Exceed Rev. Limit	\$0	\$0	\$0	\$0
Declining Enrollment Exemption:				
Average FTE Loss: '(A1 - A2) * 100%	0.00	0.00	0.00	0.00
Average FTE Loss * Max. Revenue / member (F)	\$0	\$0	\$0	\$0
K2. Non-Recurring Declining Enrollment Exemption	\$0	\$0	\$0	\$0
K3. Other Non-Recurring Exemptions	\$1,717	\$104,140	\$378,733	\$212,229
K4. Energy Efficiency Exemptions	\$0	\$0	\$0	\$962,000
<b>L. Revenue Limit w/ All Exemptions</b>	\$297,530,486	\$308,481,723	\$314,746,509	\$317,354,969
<b>M. Less: State Equalization Aid</b>	(\$58,456,938)	(\$52,201,363)	(\$54,343,039)	(\$52,476,253)
<b>Less: State Aid to High Poverty Districts</b>	(\$1,765,760)	(\$1,601,009)	(\$1,601,009)	\$0
<b>N. Allowable Limited Revenue (Levy)</b>	\$237,307,788	\$254,679,350	\$258,802,461	\$264,878,716
<b>Less:</b>				
O. Fund 38 (Non Referendum Debt)	\$0	\$2,041,701	\$2,918,370	\$3,884,075
Fund 41 (Capital Expenditures)	\$5,681,809	\$6,000,000	\$4,500,000	\$4,500,000
<b>P. Fund 10 Revenue Cap w/o Computer Aid</b>	\$231,625,979	\$246,637,649	\$251,384,091	\$256,494,641
<b>Q. State Aid for Exempt Computers:</b>				
a. Exempt Computer Property Valuation	\$167,525,100	\$165,128,500	\$173,507,900	\$172,913,800
Valuation Growth Multiplier		-1.43%	5.07%	-0.34%
b. TIF OUT Tax Apportionment Equalized Valuation	\$21,647,147,415	\$21,724,503,362	\$22,479,334,828	\$23,270,952,465
Valuation Growth Multiplier		0.36%	3.47%	3.52%
c. TIF OUT Value plus Exempt Computers (a + b)	\$21,814,672,515	\$21,889,631,862	\$22,652,842,728	\$23,443,866,265
<b>State Aid for Exempt Computers:</b>	\$1,929,231	\$1,958,992	\$2,072,433	\$2,089,136
<b>R. Net Fund 10 Revenue Cap</b>	\$229,696,748	\$244,678,657	\$249,311,656	\$254,405,505
Less: Levy Under Revenue Cap	\$21,563	\$8,915,221	\$4,087,090	\$0
Plus: Levy Over Revenue Cap	\$0	\$0	\$0	\$0
<b>ACTUAL FUND 10 LEVY</b>	<b>\$229,675,185</b>	<b>\$235,763,436</b>	<b>\$245,224,566</b>	<b>\$254,405,505</b>

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Baird Budget Forecast Model

Equalization Aid Calculation

**MMSD**

**HISTORICAL**

	Actual '12-'13	Actual '13-'14	Unaudited Actual '14-'15	Working Budget '15-'16
<b>EQUALIZATION AID:</b>				
DISTRICT Valuation (Tid-Out) (Prior Year)	\$22,177,911,572	\$21,823,464,335	\$21,905,309,998	\$22,653,787,457
Percent Increase		-1.60%	0.38%	3.42%
3rd Friday Count (Prior Year)			27,678	27,303
2nd Friday Count (Prior Year)				27,164
Current Average				27,234
Summer ADM				650
DISTRICT Members (3rd/2nd Friday Count / 2 + SS ADM)	27,205	27,433	27,678	27,884
Percent Increase		0.84%	0.89%	0.74%
DISTRICT Valuation per Member	\$815,215	\$795,519	\$791,434	\$812,430
Percent Increase		-2.42%	-0.51%	2.65%
District Anticipated Spending Over/Under Current Budget (\$)				
District Anticipated Spending Over/Under Current Budget (%)				0.00%
DISTRICT Total Shared Costs	\$275,062,996	\$298,445,979	\$306,608,861	\$313,053,087.59
Percent Increase		8.50%	2.74%	2.10%
DISTRICT Shared Costs per Member	\$10,111	\$10,879	\$11,078	\$11,227
Percent Increase		7.60%	1.83%	1.35%
STATE Primary Aid Valuation Guarantee	\$1,930,000	\$1,930,000	\$1,930,000	\$1,930,000
Percent Increase		0.00%	0.00%	0.00%
STATE Secondary Aid Valuation Guarantee	\$1,105,090	\$1,090,654	\$1,096,593	\$1,101,448
Percent Increase		-1.31%	0.54%	0.44%
STATE Tertiary Aid Valuation Guarantee	\$555,356	\$536,519	\$531,888	\$546,178
Percent Increase		-3.39%	-0.86%	2.69%
STATE Aidable Primary Cost Ceiling	\$1,000	\$1,000	\$1,000	\$1,000
Percent Increase		0.00%	0.00%	0.00%
STATE Aidable Secondary Cost Ceiling	\$9,005	\$9,092	\$9,225	\$9,400
Percent Increase		0.97%	1.46%	1.90%
Primary Aid %	57.76%	58.78%	58.99%	57.91%
Secondary Aid %	26.23%	27.06%	27.83%	26.24%
Tertiary Aid %	-46.79%	-48.27%	-48.80%	-48.75%
Primary Aid	\$15,713,711.11	\$16,125,358.78	\$16,327,949.86	\$16,146,139.36
Secondary Aid	\$57,124,660.73	\$60,070,777.74	\$63,350,656.02	\$61,460,425.75
Tertiary Aid	-\$14,075,772.98	-\$23,666,435.14	-\$25,023,512.80	-\$24,834,727.37

# MMSD

	HISTORICAL		Unaudited Actual '14-'15	Working Budget '15-'16
	Actual	Actual		
	'12-'13	'13-'14		
ESTIMATED EQUALIZATION AID	\$58,762,599	\$52,529,701	\$54,655,093	\$52,771,838
Prior Year Equalization Aid Adjustment	\$7,202	(\$5,866)	\$22,273	\$61,831
Milwaukee Charter Program	(\$818,966) -0.01394	(\$769,586) -0.01465	(\$838,120) -0.01508	(\$847,746)
EQUALIZATION AID PAYMENT	\$57,950,835	\$51,754,249	\$53,839,246	\$51,985,923
Hold Harmless Special Adjustment Aid	\$506,102	\$447,115	\$503,792	\$490,330
EQUALIZATION AID PAYMENT INCLUDING SP. ADJ. AID	\$58,456,938	\$52,201,363	\$54,343,039	\$52,476,253
	Increase in Aid over prior FY	-10.70%	4.10%	-3.44%
	Aid as a % of Shared Costs	17.49%	17.72%	16.76%

# MMSD

## TAX LEVY:

	HISTORICAL		Unaudited	Working
	Actual '12-'13	Actual '13-'14	Actual '14-'15	Budget '15-'16
<b>TOTAL FUND 10 LEVY</b>	<b>\$229,675,185</b>	<b>\$235,763,436</b>	<b>\$245,224,566</b>	<b>\$254,405,505</b>
Plus: FUND 39 LEVY	\$2,054,223	\$4,013,576	\$4,202,660	\$5,498,873
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	\$2,041,701	\$2,918,370	\$3,884,075
Less: FUND 38 LEVY OFFSET	\$0	\$0	\$0	\$0
Plus: NEW FUND 38 LEVY	\$0	\$0	\$0	\$0
Plus: FUND 41 LEVY	\$5,681,809	\$6,000,000	\$4,500,000	\$4,500,000
Plus: FUND 80 LEVY	\$11,808,865	\$9,675,429	\$11,654,696	\$11,654,696
Chargeback Levy	\$70,000	\$233,150		
<b>TOTAL LEVY</b>	<b>\$249,290,082</b>	<b>\$257,727,292</b>	<b>\$268,500,292</b>	<b>\$281,158,559</b>
% Increase (decrease) over previous FY		3.38%	4.18%	4.71%

<b>TOTAL TAX RATE PER \$1,000 EQUALIZED VALUE</b>	<b>\$11.52</b>	<b>\$11.86</b>	<b>\$11.94</b>	<b>\$12.08</b>
Revenue Limit Tax Rate	\$10.88	\$11.23	\$11.23	\$11.34
Community Service Tax Rate (Fund 80)	\$0.55	\$0.45	\$0.52	\$0.50
Referendum Approved Debt Tax Rate (Fund 39)	\$0.09	\$0.18	\$0.19	\$0.24
Chargeback Levy Rate	\$0.00	\$0.00	\$0.00	\$0.01

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**FUND 10 Revenues**

**MMSD**

		HISTORICAL			Unaudited		Working	
		Actual	Actual	+/- %	Actual	+/- %	Budget	+/- %
		'12-'13	'13-'14		'14-'15		'15-'16	
<b>FUND 10 REVENUES</b>								
100	Operating Transfers In	\$183,907	\$151,536	-17.60%	\$260,494	71.90%	\$224,671	-13.75%
1--	<b>Total Transfers In</b>	<b>\$183,907</b>	<b>\$151,536</b>	<b>-17.60%</b>	<b>\$260,494</b>	<b>71.90%</b>	<b>\$224,671</b>	<b>-13.75%</b>
211	Property Taxes (Fund 10 Revenue Cap)	\$229,675,184	\$235,763,436	2.65%	\$245,224,566	4.01%	\$254,405,505	3.74%
212	Chargeback Levy	\$70,000	\$233,150	233.07%	\$0	-100.00%	\$1,215,410	
213	Mobil Home Tax/Fees	\$67,425	\$66,545	-1.30%	\$62,858	-5.54%	\$70,000	11.36%
219	Other Taxes	\$515,275	\$0	-100.00%	\$218,217		\$218,217	0.00%
220	Payments in Lieu of Taxes (Milwaukee Only)	\$0	\$0		\$0		\$0	0.00%
240	Payments for Services	\$269,941	\$228,449	-15.37%	\$485,339	112.45%	\$196,150	-59.58%
260	Non-Capital Sales	\$1,072	\$1,792	67.16%	\$3,556	98.44%	\$16,500	364.00%
270	School Activity Income	\$211,781	\$221,001	4.35%	\$212,252	-3.96%	\$212,000	-0.12%
280	Investment Earnings	\$327,640	\$360,376	9.99%	\$363,327	0.82%	\$428,676	17.99%
290	Other Revenue from Local Sources	\$3,253,990	\$3,159,340	-2.91%	\$3,435,884	8.75%	\$3,817,278	11.10%
200	All Other Local Revenue	\$0	\$0		\$0		\$0	0.00%
2--	<b>Total Local</b>	<b>\$234,392,309</b>	<b>\$240,034,089</b>	<b>2.41%</b>	<b>\$250,005,999</b>	<b>4.15%</b>	<b>\$260,579,736</b>	<b>4.23%</b>
310	Transit of Aids	\$0	\$0		\$0		\$0	0.00%
345	State Aid for Regular Ed. Open Enrollment	\$1,770,938	\$1,771,308	0.02%	\$2,196,763	24.02%	\$1,917,515	-12.71%
340	Other Payments for Services	\$121,875	\$151,857	24.60%	\$165,303	8.85%	\$160,000	-3.21%
380	Medical Service Reimbursements	\$0	\$0		\$0		\$0	0.00%
390	Other Payments from WI School Districts	\$0	\$0		\$0		\$0	0.00%
300	All Other Interdistrict Payments	\$0	\$0		\$0		\$0	0.00%
3--	<b>Total Interdistrict Payments in Wisconsin</b>	<b>\$1,892,813</b>	<b>\$1,923,165</b>	<b>1.60%</b>	<b>\$2,362,066</b>	<b>22.82%</b>	<b>\$2,077,515</b>	<b>-12.05%</b>
440	Payments for Services	\$0	\$0		\$0		\$0	0.00%
490	Other Payments from Non-WI School Districts	\$0	\$0		\$0		\$0	0.00%
400	All Other Payments	\$0	\$0		\$0		\$0	0.00%
4--	<b>Total Interdistrict Payments Outside WI</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
510	Transit of Aids	\$0	\$7,518		\$80,495	970.69%	\$123,617	53.57%
530	Payments for Services from CCDEBs	\$0	\$0		\$0		\$0	0.00%
540	Payments for Services from CESAs	\$0	\$0		\$0		\$0	0.00%
580	Medical Service Reimbursements	\$0	\$0		\$0		\$0	0.00%
500	All Other Intermediate Sources	\$0	\$0		\$0		\$0	0.00%
5--	<b>Total Intermediate Sources</b>	<b>\$0</b>	<b>\$7,518</b>		<b>\$80,495</b>	<b>970.69%</b>	<b>\$123,617</b>	<b>53.57%</b>
611	Special Education State Aid	\$0	\$0		\$0		\$0	0.00%
612	Transportation State Aid	\$233,649	\$255,241	9.24%	\$244,913	-4.05%	\$278,250	13.61%
613	Library (Common School Fund)	\$781,432	\$783,472	0.26%	\$861,204	9.92%	\$750,000	-12.91%

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**FUND 10 Revenues**

**MMSD**

		HISTORICAL			Unaudited		Working Budget	
		Actual	Actual	+/- %	Actual	+/- %	Budget	+/- %
		'12-'13	'13-'14		'14-'15		'15-'16	
615	Integration Aid (Resident)	\$513,370	\$447,115	-12.91%	\$503,793	12.68%	\$490,330	-2.67%
616	Integration Aid (Non-Resident)	\$0	\$0		\$0		\$0	
618	Bilingual/Bicultural State Aid	\$1,490,167	\$1,515,358	1.69%	\$1,899,304	25.34%	\$1,901,117	0.10%
619	Other State Categorical Aid	\$1,324,950	\$2,038,050	53.82%	\$4,107,900	101.56%	\$4,126,800	\$150
621	<b>Equalization Aid</b>	\$57,943,567	\$51,754,249	-10.68%	\$53,839,246	4.03%	\$51,985,923	-3.44%
623	Special Adjustment Aid	\$0	\$0		\$0		\$0	
625	High Cost Special Education Aid	\$0	\$0		\$0		\$0	0.00%
626	Supplemental Special Education Aid	\$0	\$0		\$0		\$0	0.00%
628	High Poverty Aid	\$1,765,760	\$1,601,009	-9.33%	\$1,601,009	0.00%	\$0	-100.00%
629	Other State General Aid	\$0	\$0		\$0		\$0	0.00%
630	State Special Project Grants	\$772,953	\$247,863	-67.93%	\$336,393	35.72%	\$305,685	-9.13%
641	General Tuition-State Paid	\$304,787	\$364,308	19.53%	\$386,097	5.98%	\$368,995	-4.43%
642	Special Education Tuition-State Paid	\$0	\$0		\$0		\$0	0.00%
650	<b>State SAGE Aid</b>	\$6,929,564	\$6,939,291	0.14%	\$6,905,868	-0.48%	\$6,939,833	0.49%
660	State Revenues from State Sources	\$5,770	\$5,945	3.04%	\$6,185	4.03%	\$0	-100.00%
691	<b>State Aid for Exempt Computers</b>	\$1,929,231	\$1,958,992	1.54%	\$2,072,433	5.79%	\$2,089,136	0.81%
693	School District Consolidation Aid	\$0	\$0		\$0		\$0	0.00%
694	Sparsity Aid	\$0	\$0		\$0		\$0	0.00%
699	Other State Revenue	\$600	\$400	-33.33%	\$0	-100.00%	\$0	0.00%
600	All Other Revenue From State Sources	\$0	\$26,399		\$38,412	45.51%	\$77,498	101.75%
6--	<b>Total Revenue from State Sources</b>	<b>\$73,995,799</b>	<b>\$67,937,692</b>	<b>-8.19%</b>	<b>\$72,802,758</b>	<b>7.16%</b>	<b>\$69,313,567</b>	<b>-4.79%</b>
710	Federal Aid-Categorical	\$233,055	\$266,569	14.38%	\$260,589	-2.24%	\$247,901	-4.87%
720	Impact and Disaster Aid	\$0	\$0		\$0		\$0	0.00%
730	Federal Special Projects Aid Through DPI	\$3,399,514	\$3,032,171	-10.81%	\$2,769,679	-8.66%	\$3,607,021	30.23%
750	ESEA	\$6,298,024	\$7,149,802	13.52%	\$7,190,262	0.57%	\$6,214,593	-13.57%
760	JTPA	\$0	\$0		\$0		\$0	0.00%
770	Federal Aid Through Municipalities and Counties	\$27,815	\$14,678	-47.23%	\$14,936	1.76%	\$0	-100.00%
780	Federal Aid Through State Agencies other than DPI	\$228,779	\$7,002,423	2960.78%	\$3,787,774	-45.91%	\$4,300,000	13.52%
790	Other Revenue from Federal Sources	\$1,415,889	\$552,700	-60.96%	\$425,819	-22.96%	\$74,934	-82.40%
700	All Other Federal Sources	\$0	\$0		\$0		\$0	0.00%
7--	<b>Federal Sources</b>	<b>\$11,603,076</b>	<b>\$18,018,344</b>	<b>55.29%</b>	<b>\$14,449,059</b>	<b>-19.81%</b>	<b>\$14,444,449</b>	<b>-0.03%</b>
850	Reorganization Settlement	\$0	\$0		\$0		\$0	0.00%
860	Compensation for Sale or Loss of Fixed Assets	\$0	\$0		\$0		\$0	0.00%
873	Long-Term Loans	\$0	\$0		\$0		\$0	0.00%
874	State Trust Fund Loans	\$0	\$0		\$0		\$0	0.00%

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**FUND 10 Revenues**

**MMSD**

		HISTORICAL			Unaudited		Working Budget	
		Actual	Actual	+/- %	Actual	+/- %	Budget	+/- %
		'12-'13	'13-'14		'14-'15		'15-'16	
870	Other Long-Term Debt Proceeds	\$0	\$0		\$665,365		\$0	-100.00%
800	All Other Financing Sources	\$0	\$0		\$0		\$0	0.00%
8--	<b>Total Financing Sources</b>	<b>\$0</b>	<b>\$0</b>		<b>\$665,365</b>		<b>\$0</b>	<b>-100.00%</b>
950	Contribution to Employee Benefit Trust	\$0	\$0		\$0		\$0	0.00%
960	Adjustments	\$224,372	\$261,328	16.47%	\$134,961	-48.36%	\$0	-100.00%
971	Refund of PY Expense	\$781,384	\$1,264,585	61.84%	\$631,355	-50.07%	\$620,000	-1.80%
972	Property Tax and Eq Aid Refund	\$0	\$8,956		\$25,076	179.99%	\$5,000	-80.06%
980	Medical Service Reimbursements	\$83,975	\$80,600	-4.02%	\$80,330	-0.33%	\$77,425	-3.62%
990	Other Miscellaneous Revenues	\$0	\$0		\$232,635		\$0	-100.00%
900	All Other Miscellaneous Revenues	\$81,564	\$54,140	-33.62%	\$48,520	-10.38%	\$102,000	110.22%
9--	<b>Total Miscellaneous Revenues</b>	<b>\$1,171,295</b>	<b>\$1,669,610</b>	<b>42.54%</b>	<b>\$1,152,878</b>	<b>-30.95%</b>	<b>\$804,425</b>	<b>-30.22%</b>
<b>TOTAL FUND 10 REVENUES</b>		<b>\$323,239,198</b>	<b>\$329,741,954</b>	<b>2.01%</b>	<b>\$341,779,114</b>	<b>3.65%</b>	<b>\$347,567,980</b>	<b>1.69%</b>



**FUND 10 Expenditures**

**MMSD**

**HISTORICAL**

Actual '12-'13      Actual '13-'14      +/- %

**Unaudited**

Actual '14-'15      +/- %

**Working**

Budget '15-'16      +/- %

**FUND 10 EXPENDITURES**

110	Permanent Full Time	\$145,154,705	\$150,895,462	3.91%	\$156,557,500	3.79%	\$158,269,869	1.09%
120	Permanent Part Time	\$1,527,296	\$1,556,629	1.92%	\$1,301,609	-16.38%	\$1,388,607	6.68%
130	Temporary Full Time	\$132,839	\$136,401	2.68%	\$166,997	22.43%	\$56,353	-66.26%
140	Temporary Part Time	\$661,198	\$755,135	14.21%	\$724,092	-4.11%	\$783,829	8.25%
150	Leave Payments	\$0	\$0		\$31,100		\$96,300	209.65%
100	All Other Salaries	\$11,143,475	\$11,904,735	6.83%	\$11,496,179	-3.43%	\$12,099,895	5.25%
1--	<b>Total Salaries</b>	<b>\$158,619,513</b>	<b>\$165,188,361</b>	<b>4.14%</b>	<b>\$170,277,476</b>	<b>3.08%</b>	<b>\$172,694,853</b>	<b>1.42%</b>
212	WRS	\$9,524,237	\$10,743,676	12.80%	\$11,235,411	4.58%	\$11,206,089	-0.26%
218	Employee Benefit Trust	\$0	\$0		\$0		\$0	0.00%
219	Other EE Benefits	\$0	\$0		\$0		\$0	0.00%
220	Social Security	\$12,025,896	\$12,500,991	3.95%	\$12,850,759	2.80%	\$13,079,375	1.78%
230	Life Insurance	\$483,942	\$481,020	-0.60%	\$479,669	-0.28%	\$491,677	2.50%
240	Medical	\$39,721,808	\$42,913,419	8.03%	\$44,657,798	4.06%	\$45,044,191	0.87%
242	Hospitalization	\$0	\$0		\$0		\$0	0.00%
243	Dental	\$2,343,107	\$2,462,636	5.10%	\$2,511,556	1.99%	\$2,536,765	1.00%
249	Other Health Insurance	\$266,183	\$295,572	11.04%	\$380,054	28.58%	\$404,308	6.38%
250	Other Employee Insurance	\$1,116,974	\$1,130,758	1.23%	\$1,078,827	-4.59%	\$1,090,893	1.12%
290	Other Employee Benefits	\$204,164	\$203,491	-0.33%	\$380,337	86.91%	\$517,915	36.17%
200	All Other Benefits	\$0	\$0		\$0		\$0	0.00%
2--	<b>Total Employee Benefits</b>	<b>\$65,686,312</b>	<b>\$70,731,562</b>	<b>7.68%</b>	<b>\$73,574,411</b>	<b>4.02%</b>	<b>\$74,371,213</b>	<b>1.08%</b>
310	Personal Services	\$3,085,779	\$3,972,240	28.73%	\$3,016,523	-24.06%	\$3,646,110	20.87%
320	Property Services	\$5,480,380	\$6,946,974	26.76%	\$2,935,326	-57.75%	\$2,786,633	-5.07%
331	Gas for Heat	\$1,417,938	\$1,903,813	34.27%	\$1,577,015	-17.17%	\$1,666,162	5.65%
332	Oil for Heat	\$2,427	\$18,836	676.23%	\$4,632	-75.41%	\$5,000	7.95%
333	Coal and/or Wood for Heat	\$0	\$0		\$0		\$0	0.00%
334	Electricity for Heat	\$0	\$0		\$0		\$0	0.00%
335	Gas for other than Heat	\$0	\$0		\$0		\$0	0.00%
336	Electricity for Other Than Heat	\$3,065,744	\$3,197,188	4.29%	\$3,178,954	-0.57%	\$3,100,483	-2.47%
337	Water	\$711,297	\$575,069	-19.15%	\$696,541	21.12%	\$600,000	-13.86%
338	Sewerage	\$0	\$0		\$0		\$0	0.00%
339	Other Utilities	\$0	\$0		\$0		\$0	0.00%
340	Travel	\$9,517,734	\$9,949,008	4.53%	\$10,050,498	1.02%	\$9,408,354	-6.39%
350	Communication	\$1,367,751	\$1,464,471	7.07%	\$1,245,327	-14.96%	\$1,130,958	-9.18%
360	Information Technology	\$207	\$0	-100.00%	\$0		\$0	0.00%

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**FUND 10 Expenditures**

**MMSD**

		HISTORICAL			Unaudited		Working	
		Actual	Actual	+/- %	Actual	+/- %	Budget	+/- %
		'12-'13	'13-'14		'14-'15		'15-'16	
370	Payment to Non-Governmental Agencies	\$3,490,488	\$3,395,941	-2.71%	\$3,594,471	5.85%	\$3,459,164	-3.76%
382	Open Enrollment Payments	\$6,596,992	\$7,241,260	9.77%	\$7,731,731	6.77%	\$8,387,066	8.48%
380	Other Intergovernmental Payments	\$589,697	\$504,523	-14.44%	\$628,913	24.65%	\$1,048,609	66.73%
300	All Other Purchased Services	\$0	\$0		\$0		\$0	0.00%
3--	<b>Total Purchased Services</b>	<b>\$35,326,433</b>	<b>\$39,169,325</b>	<b>10.88%</b>	<b>\$34,659,931</b>	<b>-11.51%</b>	<b>\$35,238,538</b>	<b>1.67%</b>
410	Supplies / CRLM	\$5,259,635	\$5,036,475	-4.24%	\$4,702,169	-6.64%	\$6,969,868	88.63%
420	Apparel	\$75,494	\$62,611	-17.06%	\$68,894	10.03%	\$40,439	-41.30%
430	Instructional Media	\$5,201,781	\$1,707,299	-67.18%	\$2,173,574	27.31%	\$1,524,694	-29.85%
440	Non-Capital Equipment	\$350,015	\$444,154	26.90%	\$331,737	-25.31%	\$255,336	-23.03%
450	Resale Items	\$0	\$0		\$0		\$0	0.00%
460	Equipment Components	\$432	\$109	-74.78%	\$0	-100.00%	\$418	0.00%
470	Textbooks and Workbooks	\$660,297	\$869,475	31.68%	\$790,614	-9.07%	\$14,356	-98.18%
480	Non-Instructional Computer Software	\$643,315	\$564,348	-12.27%	\$558,042	-1.12%	\$421,412	-24.48%
490	Other Non-Capital Items	\$68,032	\$45,475	-33.16%	\$51,887	14.10%	\$57,803	11.40%
400	All Other Non-Capital Objects	\$0	\$0		\$0		\$0	0.00%
4--	<b>Total Non-Capital Objects</b>	<b>\$12,259,001</b>	<b>\$8,729,947</b>	<b>-28.79%</b>	<b>\$8,676,917</b>	<b>-0.61%</b>	<b>\$9,284,325</b>	<b>7.00%</b>
510	Sites	\$50,217	\$981	-98.05%	\$0	-100.00%	\$0	0.00%
520	Site Components	\$0	\$0		\$0		\$0	0.00%
530	Buildings	\$1,000	\$0	-100.00%	\$0		\$0	0.00%
540	Building Components	\$5,095	\$3,886	-27.66%	\$0	-100.00%	\$5,255	-71.21%
550	Equipment/Vehicle--Initial Purchase	\$4,651,376	\$1,527,492	-67.16%	\$2,445,751	60.12%	\$921,704	-62.31%
560	Equipment/Vehicle--Replacement	\$541,285	\$431,961	-20.20%	\$346,366	-19.82%	\$358,069	3.38%
570	Rental	\$169,273	\$190,332	12.44%	\$980,406	415.10%	\$1,817,443	85.38%
500	All Other Capital Objects	\$0	\$0		\$0		\$0	0.00%
5--	<b>Total Capital Objects</b>	<b>\$5,418,246</b>	<b>\$2,154,452</b>	<b>-60.24%</b>	<b>\$3,772,524</b>	<b>75.10%</b>	<b>\$3,102,471</b>	<b>-17.76%</b>
670	Principal Payments	\$1,913,193	\$503,359	-73.69%	\$244,154	-51.49%	\$245,650	0.61%
680	Interest Payments	\$197,921	\$120,580	-39.08%	\$123,892	2.75%	\$224,339	81.08%
690	Other Debt Related	\$3,450	\$3,850	11.59%	\$3,600	-6.49%	\$3,000	-16.67%
600	All Other Debt Retirement	\$0	\$0		\$0		\$0	0.00%
6--	<b>Total Debt Retirement</b>	<b>\$2,114,564</b>	<b>\$627,789</b>	<b>-70.31%</b>	<b>\$371,647</b>	<b>-40.80%</b>	<b>\$472,989</b>	<b>27.27%</b>
711	District Liability Insurance	\$293,983	\$321,040	9.20%	\$290,703	-9.45%	\$298,770	2.77%
712	District Property Insurance	\$174,789	\$215,045	23.03%	\$212,774	-1.06%	\$449,500	111.26%
713	Worker's Compensation	\$892,179	\$1,055,435	18.30%	\$1,437,058	36.16%	\$1,627,155	13.23%
714	Fidelity Bond Premiums	\$0	\$0		\$0		\$0	0.00%
715	District Multiple Coverage	\$0	\$0		\$0		\$0	0.00%

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**FUND 10 Expenditures**

**MMSD**

**HISTORICAL**

	HISTORICAL			Unaudited Actual '14-'15	+/- %	Working Budget '15-'16	+/- %
	Actual '12-'13	Actual '13-'14	+/- %				
716	District Student Insurance	\$0	\$0	\$0		\$0	0.00%
719	Other District Insurance	\$0	\$0	\$0		\$0	0.00%
720	Judgments and Settlements	\$1,092	\$16,434	\$830	-94.95%	\$19,600	2260.31%
730	Unemployment Compensation	\$142,742	\$64,579	\$28,588	-55.73%	\$95,200	233.01%
790	Other Insurance and Judgments	\$0	\$0	\$0		\$0	0.00%
700	All Other Insurance & Judgments	\$0	\$0	\$0		\$0	0.00%
7--	<b>Total Insurance &amp; Judgments</b>	<b>\$1,504,784</b>	<b>\$1,672,533</b>	<b>\$1,969,953</b>	<b>17.78%</b>	<b>\$2,490,225</b>	<b>26.41%</b>
827	<b>Interfund Transfer to Fund 27</b>	<b>\$42,017,769</b>	<b>\$48,530,444</b>	<b>\$49,651,498</b>	<b>2.31%</b>	<b>\$48,788,208</b>	<b>-1.74%</b>
838	Interfund Transfers to Fund 38	\$1,138,584	\$0	\$614	-100.00%	\$0	-100.00%
839	Interfund Transfers to Fund 39	\$0	\$44,436	\$0	-100.00%	\$0	
846	Interfund Transfers to Fund 46	\$0	\$0	\$0		\$0	
850	<b>Interfund Transfers to Fund 50</b>	<b>\$316,941</b>	<b>\$165,689</b>	<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>	
800	All Other Transfers	\$28,492	\$0	\$0	-100.00%	\$0	-100.00%
8--	<b>Total Transfers</b>	<b>\$43,501,785</b>	<b>\$48,740,569</b>	<b>\$49,652,112</b>	<b>1.87%</b>	<b>\$48,788,208</b>	<b>-1.74%</b>
930	Revenue Transits	\$12,005	\$14,895	\$22,889	53.67%	\$10,000	-56.31%
940	Dues and Fees	\$208,419	\$190,712	\$161,806	-15.16%	\$262,458	62.20%
950	Reorganization Settlement paid to Others	\$0	\$0	\$0		\$0	0.00%
960	Adjustments	\$39,061	(\$5,125)	(\$2,046)	-60.07%	\$2,000	-197.75%
971	Refund Payment	\$0	\$0	\$0		\$0	0.00%
972	Property Tax Chargebacks and Eq Aid Payments	\$81,353	\$368,008	\$103,788	-71.80%	\$250,000	140.88%
980	Medical Service Reimbursement	\$0	\$0	\$0		\$0	0.00%
990	Miscellaneous	\$98,016	\$95,104	\$35,056	-63.14%	(\$986,928)	-2915.29%
900	Other	\$0	\$0	\$0		\$100	0.00%
9--	<b>Total Other Objects</b>	<b>\$438,854</b>	<b>\$663,595</b>	<b>\$321,493</b>	<b>-51.55%</b>	<b>(\$462,371)</b>	<b>-243.82%</b>
<b>TOTAL FUND 10 EXPENDITURES</b>		<b>\$324,869,492</b>	<b>\$337,678,133</b>	<b>\$343,276,463</b>	<b>1.66%</b>	<b>\$345,980,451</b>	<b>0.79%</b>

<b>Fund 10 Surplus (Deficit)</b>	<b>(\$1,630,294)</b>	<b>(\$7,936,179)</b>	<b>(\$1,497,348)</b>	<b>\$1,587,529</b>
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**FUND 27 Revenues and Expenditures**

MMSD	HISTORICAL			Unaudited Actual '14-'15	+/- %	Working Budget '15-'16	+/- %
	Actual '12-'13	Actual '13-'14	+/- %				
<b>FUND 27 REVENUES</b>							
310	Special Ed. Transit of Aid	\$549	\$661	20.27%	\$939	\$0	-100.00%
340	Special Ed. Tuition Revenue	\$37,030	\$47,521	28.33%	\$81,697	\$50,000	-38.80%
510	Sp. Ed.	\$0	\$0		\$0	\$0	0.00%
611	Special Education Aid	\$17,779,604	\$18,010,195	1.30%	\$18,189,056	\$18,306,494	0.65%
700	Grant Revenue	\$11,637,415	\$5,781,245	-50.32%	\$6,034,479	\$6,146,843	1.86%
900	Miscellaneous	\$0	\$800		\$0	\$0	0.00%
	Miscellaneous	\$577,655	\$625,552	8.29%	\$572,858	\$604,803	5.58%
<b>FUND 27 TRANSFER DUE FROM FUND 10</b>		<b>\$42,017,769</b>	<b>\$48,530,444</b>	<b>15.50%</b>	<b>\$49,651,498</b>	<b>\$48,788,208</b>	<b>-1.74%</b>
<b>TOTAL FUND 27 REVENUES</b>		<b>\$72,050,023</b>	<b>\$72,996,418</b>	<b>1.31%</b>	<b>\$74,530,527</b>	<b>\$73,896,348</b>	<b>-0.85%</b>

**FUND 27 Revenues and Expenditures**

MMSD		HISTORICAL			Unaudited		Working Budget	
		Actual '12-'13	Actual '13-'14	+/- %	Actual '14-'15	+/- %	Budget '15-'16	+/- %
<b>FUND 27 EXPENDITURES</b>								
110	Permanent Full Time	\$42,705,518	\$43,044,176	0.79%	\$43,241,585	0.46%	\$42,866,996	-0.87%
120	Permanent Part Time	\$640,473	\$507,536	-20.76%	\$624,572	23.06%	\$543,367	-13.00%
130/160	Temporary Full Time	\$26,899	\$20,917	-22.24%	\$19,780	-5.44%	\$30,000	51.67%
140	Temporary Part Time	\$0	\$0		\$0		\$0	0.00%
150	Leave Payments	\$0	\$0		\$0		\$0	0.00%
100	All Other Salaries	\$3,147,614	\$2,740,266	-12.94%	\$2,838,846	3.60%	\$2,731,113	-3.79%
1--	<b>Total Salaries</b>	<b>\$46,520,503</b>	<b>\$46,312,916</b>	<b>-0.45%</b>	<b>\$46,724,783</b>	<b>0.89%</b>	<b>\$46,171,476</b>	<b>-1.18%</b>
212	WRS	\$2,834,025	\$3,079,835	8.67%	\$3,080,282	0.01%	\$3,005,223	-2.44%
218	Employee Benefit Trust	\$0	\$0		\$0		\$0	0.00%
219	Other EE Benefits	\$0	\$0		\$0		\$0	0.00%
220	Social Security	\$3,517,382	\$3,499,342	-0.51%	\$3,537,812	1.10%	\$3,504,754	-0.93%
230	Life Insurance	\$115,728	\$113,060	-2.31%	\$113,272	0.19%	\$115,765	2.20%
240	Medical	\$12,694,256	\$13,593,841	7.09%	\$14,328,864	5.41%	\$13,991,172	-2.36%
242	Hospitalization	\$0	\$0		\$0		\$0	0.00%
243	Dental	\$682,499	\$694,890	1.82%	\$703,797	1.28%	\$697,765	-0.86%
240	Other Health Insurance	\$0	\$0		\$0		\$0	0.00%
250	Other Employee Insurance	\$306,603	\$308,182	0.52%	\$283,089	-8.14%	\$292,868	3.45%
290	Other Employee Benefits	\$7,356	\$15,927	116.50%	\$9,671	-39.28%	\$0	-100.00%
200	All Other Benefits	\$0	\$0		\$0		\$0	0.00%
2--	<b>Total Employee Benefits</b>	<b>\$20,157,849</b>	<b>\$21,305,076</b>	<b>5.69%</b>	<b>\$22,056,787</b>	<b>3.53%</b>	<b>\$21,607,548</b>	<b>-2.04%</b>
300	Purchased Services	\$4,090,007	\$3,980,005	-2.69%	\$4,492,977	12.89%	\$4,575,074	1.83%
382	Tuition Special Education Transfer Out Students	\$7,038	\$43,961	524.64%	\$14,783	-66.37%	\$75,000	407.34%
400	Non-Capital Objects	\$680,863	\$544,234	-20.07%	\$521,927	-4.10%	\$821,514	57.40%
500	Capital Objects	\$161,198	\$398,857	147.43%	\$66,454	-83.34%	\$36,200	-45.53%
600	Debt Retirement	\$0	\$0		\$0		\$0	0.00%
700	Insurance & Judgments	\$253,332	\$287,008	13.29%	\$387,183	34.90%	\$404,950	4.59%
800	Transfers	\$153,698	\$114,609	-25.43%	\$224,434	95.83%	\$166,556	-25.79%
900	Miscellaneous	\$25,535	\$9,751	-61.81%	\$41,199	322.50%	\$38,030	-7.69%
<b>TOTAL FUND 27 EXPENDITURES</b>		<b>\$72,050,023</b>	<b>\$72,996,418</b>	<b>1.31%</b>	<b>\$74,530,527</b>	<b>2.10%</b>	<b>\$73,896,348</b>	<b>-0.85%</b>

**FUND 38 Revenues and Expenditures**

**MMSD**

		HISTORICAL			Unaudited		Working Budget	
		Actual '12-'13	Actual '13-'14	+/- %	Actual '14-'15	+/- %	Budget '15-'16	+/- %
<b>FUND 38 REVENUES</b>								
100	Transfer from another Fund	\$1,138,584	\$0	-100.00%	\$0		\$0	0.00%
211	Local Tax Levy	\$0	\$2,041,701		\$2,918,370	42.94%	\$3,884,075	33.09%
220	Payments in Lieu of Taxes	\$0	\$0		\$0		\$0	0.00%
280	Interest Revenue	\$203	\$383	89.20%	\$1,755	357.80%	\$0	-100.00%
800	Other Financing Sources	\$0	\$0		\$0		\$0	0.00%
	Miscellaneous	\$386,558	\$0	-100.00%	\$0		\$0	-100.00%
	Subsidy	\$0	\$145,418		\$145,261	-0.11%	\$146,044	0.54%
<b>FUND 38 TRANSFER DUE FROM FUND 10</b>					\$0		\$0	
<b>TOTAL FUND 38 REVENUES</b>		<b>\$1,525,344</b>	<b>\$2,187,502</b>	<b>43.41%</b>	<b>\$3,065,386</b>	<b>40.13%</b>	<b>\$4,030,119</b>	<b>31.47%</b>
<b>FUND 38 EXPENDITURES</b>								
670	Principal Payments	\$0	\$1,350,000		\$2,165,000	60.37%	\$2,921,613	34.95%
680	Interest Payments	\$618,804	\$842,174	36.10%	\$1,176,625	39.71%	\$1,125,774	-4.32%
690	Other Debt Related Payments	\$0	\$0		\$0		\$0	2.00%
	Miscellaneous	\$0	\$0		\$0		\$0	2.00%
	New Fund 38 Debt	\$0	\$0		\$0		\$0	
<b>TOTAL FUND 38 EXPENDITURES</b>		<b>\$618,804</b>	<b>\$2,192,174</b>	<b>254.26%</b>	<b>\$3,341,625</b>	<b>52.43%</b>	<b>\$4,047,387</b>	<b>21.12%</b>
<b>Fund 38 Surplus (Deficit)</b>		<b>\$906,540</b>	<b>(\$4,672)</b>		<b>(\$276,239)</b>		<b>(\$17,268)</b>	
<b>Year End Fund Balance</b>		<b>\$1,660,014</b>	<b>\$1,655,342</b>		<b>\$1,379,103</b>		<b>\$1,361,836</b>	
<b>Next FY Fall Payments</b>					<b>\$1,304,620</b>		<b>\$1,287,351</b>	
<b>Balance Post-Fall Payments</b>					<b>\$74,484</b>		<b>\$74,485</b>	

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**FUND 39 Revenues and Expenditures**

**MMSD**

		HISTORICAL			Unaudited		Working	
		Actual '12-'13	Actual '13-'14	+/- %	Actual '14-'15	+/- %	Budget '15-'16	+/- %
<b>FUND 39 REVENUES</b>								
100	Transfer from another Fund	\$0	\$44,436		\$614	-98.62%	\$0	-100.00%
211	Local Tax Levy	\$2,054,223	\$4,013,576	95.38%	\$4,202,660	4.71%	\$5,498,873	30.84%
220	Payments in Lieu of Taxes	\$0	\$0		\$0		\$0	1.00%
280	Interest Revenue	\$3,226	\$480	-85.12%	\$309	-35.67%	\$0	-100.00%
800	Other Financing Sources	\$0	\$0		\$0		\$1,966,298	
	Miscellaneous	\$0	\$0		\$0		\$0	-100.00%
	Subsidy	\$0	\$0		\$0		\$0	
<b>FUND 39 TRANSFER DUE FROM FUND 10</b>		<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>TOTAL FUND 39 REVENUES</b>		<b>\$2,057,449</b>	<b>\$4,058,492</b>	<b>97.26%</b>	<b>\$4,203,583</b>	<b>3.57%</b>	<b>\$7,465,171</b>	<b>77.59%</b>
<b>FUND 39 EXPENDITURES</b>								
670	Principal Payments	\$3,070,000	\$3,155,000	2.77%	\$3,245,000	2.85%	\$4,800,000	47.92%
680	Interest Payments	\$1,170,725	\$1,090,125	-6.88%	\$1,007,025	-7.62%	\$1,520,741	51.01%
690	Other Debt Related Payments	\$0	\$0		\$0		\$0	0.00%
	Miscellaneous	\$0	\$0		\$0		\$0	0.00%
	New Fund 39 Debt	\$0	\$0		\$0		\$0	
<b>TOTAL FUND 39 EXPENDITURES</b>		<b>\$4,240,725</b>	<b>\$4,245,125</b>	<b>0.10%</b>	<b>\$4,252,025</b>	<b>0.16%</b>	<b>\$6,320,741</b>	<b>48.65%</b>
<b>Fund 39 Surplus (Deficit)</b>		<b>(\$2,183,276)</b>	<b>(\$186,633)</b>		<b>(\$48,442)</b>		<b>\$1,144,430</b>	
<b>Year End Fund Balance</b>		<b>\$690,146</b>	<b>\$503,514</b>		<b>\$455,071</b>		<b>\$1,599,501</b>	
<b>Next FY Fall Payments</b>					<b>\$455,150</b>		<b>\$411,775</b>	
<b>Balance Post-Fall Payments</b>					<b>(\$79)</b>		<b>\$1,187,726</b>	

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**FUND 41 Revenues and Expenditures**

**MMSD**

		HISTORICAL			Unaudited		Working	
		Actual	Actual	+/- %	Actual	+/- %	Budget	+/- %
		'12-'13	'13-'14		'14-'15		'15-'16	
<b>FUND 41 REVENUES</b>								
110	Transfer from another Fund	\$0	\$0		\$0		\$0	0.00%
211	Local Tax Levy	\$5,681,809	\$6,000,000	5.60%	\$4,500,000	-25.00%	\$4,500,000	0.00%
280	Interest Revenue	\$5,111	\$5,671		\$4,030		\$0	-100.00%
	Miscellaneous	\$0	\$0		\$0		\$0	0.00%
<b>TOTAL FUND 41 REVENUES</b>		<b>\$5,686,920</b>	<b>\$6,005,671</b>	<b>5.60%</b>	<b>\$4,504,030</b>	<b>-25.00%</b>	<b>\$4,500,000</b>	<b>-0.09%</b>
<b>FUND 41 EXPENDITURES</b>								
110	Permanent Full Time	\$816,610	\$945,059	15.73%	\$2,226,115	135.55%	\$942,136	-57.68%
120	Permanent Part Time	\$0	\$0		\$0		\$0	0.00%
130	Temporary Full Time	\$0	\$0		\$0		\$0	0.00%
140	Temporary Part Time	\$0	\$0		\$0		\$0	0.00%
150	Leave Payments	\$0	\$0		\$0		\$0	0.00%
100	All Other Salaries	\$0	\$0		\$0		\$0	0.00%
1--	<b>Total Salaries</b>	<b>\$816,610</b>	<b>\$945,059</b>	<b>15.73%</b>	<b>\$2,226,115</b>	<b>135.55%</b>	<b>\$942,136</b>	<b>-57.68%</b>
212	WRS	\$50,834	\$63,133	24.19%	\$150,007	137.60%	\$61,184	-59.21%
218	Employee Benefit Trust	\$0	\$0		\$0		\$0	0.00%
219	Other EE Benefits	\$0	\$0		\$0		\$0	0.00%
220	Social Security	\$61,904	\$71,851	16.07%	\$169,504	135.91%	\$71,655	-57.73%
230	Life Insurance	\$3,507	\$4,145	18.18%	\$10,399	150.88%	\$4,489	-56.83%
240	Medical	\$212,389	\$257,118	21.06%	\$606,050	135.71%	\$253,129	-58.23%
242	Hospitalization	\$0	\$0		\$0		\$0	0.00%
243	Dental	\$9,680	\$11,478	18.58%	\$26,104	127.43%	\$11,273	-56.82%
240	Other Health Insurance	\$0	\$0		\$0		\$0	0.00%
250	Other Employee Insurance	\$6,241	\$7,419	18.88%	\$15,753	112.32%	\$6,722	-57.33%
290	Other Employee Benefits	\$0	\$0		\$0		\$0	0.00%
200	All Other Benefits	\$0	\$0		\$0		\$0	0.00%
2--	<b>Total Employee Benefits</b>	<b>\$344,556</b>	<b>\$415,144</b>	<b>20.49%</b>	<b>\$977,816</b>	<b>135.54%</b>	<b>\$408,450</b>	<b>-58.23%</b>
300	Purchased Services	\$5,353,204	\$4,734,615	-11.56%	\$1,059,493	-77.62%	\$3,144,598	196.80%
400	Non-Capital Objects	\$0	\$0		\$2,278		\$0	-100.00%
500	Capital Objects	\$0	\$0		\$0		\$0	0.00%
900	Other	\$0	\$0		\$0		\$0	0.00%
	Miscellaneous	\$4,913	\$6,404	30.36%	\$16,294	154.44%	\$4,815	-70.45%
<b>TOTAL FUND 41 EXPENDITURES</b>		<b>\$6,519,282</b>	<b>\$6,101,222</b>	<b>-6.41%</b>	<b>\$4,281,996</b>	<b>-29.82%</b>	<b>\$4,500,000</b>	<b>5.09%</b>

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**FUND 50 Revenues and Expenditures**

MMSD		HISTORICAL			Unaudited		Working	
		Actual '12-'13	Actual '13-'14	+/- %	Actual '14-'15	+/- %	Budget '15-'16	+/- %
<b>FUND 50 REVENUES</b>								
200	Other Local	\$107,425	\$68,329	-36.39%	\$4,318	-93.68%	\$68,065	1476.26%
250	Food Service Sales	\$2,603,445	\$2,419,267	-7.07%	\$2,184,110	-9.72%	\$2,087,051	-4.44%
600	State Sources	\$177,432	\$180,251	1.59%	\$176,442	-2.11%	\$172,469	-2.25%
700	Federal Sources	\$7,596,194	\$7,709,339	1.49%	\$8,366,010	8.52%	\$8,625,488	3.10%
	Miscellaneous	\$0	\$0		\$0		\$0	0.00%
<b>FUND 50 TRANSFER DUE FROM FUND 10</b>		<b>\$316,941</b>	<b>\$165,689</b>	<b>-47.72%</b>	<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>	
<b>TOTAL FUND 50 REVENUES</b>		<b>\$10,801,435</b>	<b>\$10,542,876</b>	<b>-2.39%</b>	<b>\$10,730,880</b>	<b>1.78%</b>	<b>\$10,953,073</b>	<b>2.07%</b>
<b>FUND 50 EXPENDITURES</b>								
110	Permanent Full Time	\$3,202,362	\$3,051,565	-4.71%	\$2,950,432	-3.31%	\$2,997,732	1.60%
120	Permanent Part Time	\$0	\$0		\$0		\$0	0.00%
130	Temporary Full Time	\$2,016	\$80	-96.05%	\$10,194	12717.43%	\$0	-100.00%
140	Temporary Part Time	\$0	\$0		\$0		\$0	0.00%
150	Leave Payments	\$0	\$0		\$0		\$0	0.00%
100	All Other Salaries	\$150,522	\$133,999	-10.98%	\$190,783	42.38%	\$174,785	-8.39%
1--	<b>Total Salaries</b>	<b>\$3,354,899</b>	<b>\$3,185,643</b>	<b>-5.05%</b>	<b>\$3,151,409</b>	<b>-1.07%</b>	<b>\$3,172,517</b>	<b>0.67%</b>
212	WRS	\$198,179	\$205,512	3.70%	\$199,657	-2.85%	\$178,788	-10.45%
218	Employee Benefit Trust	\$0	\$0		\$0		\$0	0.00%
219	Other EE Benefits	\$0	\$0		\$0		\$0	0.00%
220	Social Security	\$255,092	\$243,227	-4.65%	\$240,502	-1.12%	\$241,340	0.35%
230	Life Insurance	\$9,717	\$8,888	-8.53%	\$8,976	0.98%	\$10,505	17.03%
240	Medical	\$1,588,401	\$1,664,147	4.77%	\$1,594,086	-4.21%	\$1,623,014	1.81%
242	Hospitalization	\$0	\$0		\$0		\$0	0.00%
243	Dental	\$78,450	\$77,156	-1.65%	\$72,919	-5.49%	\$75,353	3.34%
240	Other Health Insurance	\$0	\$0		\$0		\$0	0.00%
250	Other Employee Insurance	\$17,714	\$17,656	-0.33%	\$16,696	-5.44%	\$19,409	16.25%
290	Other Employee Benefits	\$0	\$0		\$0		\$0	36.17%
200	All Other Benefits	\$0	\$0		\$0		\$0	0.00%
2--	<b>Total Employee Benefits</b>	<b>\$2,147,553</b>	<b>\$2,216,585</b>	<b>3.21%</b>	<b>\$2,132,835</b>	<b>-3.78%</b>	<b>\$2,148,409</b>	<b>0.73%</b>
300	Purchased Services	\$135,480	\$121,480	-10.33%	\$192,070	58.11%	\$227,900	18.65%
400	Non-Capital Objects	\$5,179,330	\$4,947,208	-4.48%	\$4,892,772	-1.10%	\$5,363,717	9.63%
500	Capital Objects	\$33,767	\$51,338	52.04%	\$44,619	-13.09%	\$19,250	-56.86%
900	Dues and Fees	\$0	\$0		\$103,738		\$0	-100.00%
	Miscellaneous	\$19,472	\$20,621	5.90%	\$26,056	26.36%	\$21,280	-18.33%
<b>TOTAL FUND 50 EXPENDITURES</b>		<b>\$10,870,501</b>	<b>\$10,542,876</b>	<b>-3.01%</b>	<b>\$10,543,500</b>	<b>0.01%</b>	<b>\$10,953,073</b>	<b>3.88%</b>

**FUND 80 Revenues and Expenditures**

**MMSD**

		HISTORICAL			Unaudited		Working Budget	
		Actual	Actual	+/- %	Actual	+/- %	Budget	+/- %
		'12-'13	'13-'14		'14-'15		'15-'16	
<b>FUND 80 REVENUES</b>								
110	Transfer from another Fund	\$0	\$0		\$0		\$0	0.00%
211	<b>Local Tax Levy</b>	\$11,808,865	\$9,675,429	-18.07%	<b>\$11,654,696</b>	20.46%	<b>\$11,654,696</b>	0.00%
	Miscellaneous	\$4,215,548	\$4,531,915	7.50%	\$4,888,433	7.87%	\$5,019,147	2.67%
<b>TOTAL FUND 80 REVENUES</b>		<b>\$16,024,413</b>	<b>\$14,207,344</b>	<b>-11.34%</b>	<b>\$16,543,129</b>	<b>16.44%</b>	<b>\$16,673,843</b>	<b>0.79%</b>
<b>FUND 80 EXPENDITURES</b>								
110	Permanent Full Time	\$4,730,388	\$5,008,311	5.88%	\$5,081,561	1.46%	\$5,285,748	4.02%
120	Permanent Part Time	\$0	\$0		\$0		\$0	0.00%
130	Temporary Full Time	\$3,829	\$8,898	132.37%	\$40,146	351.19%	\$8,076	-79.88%
140	Temporary Part Time	\$54,733	\$42,660	-22.06%	\$44,734	4.86%	\$55,115	23.21%
150	Leave Payments	\$0	\$0		\$0		\$0	0.00%
100	All Other Salaries	\$4,062,270	\$4,424,328	8.91%	\$4,745,088	7.25%	\$4,587,458	-3.32%
1--	<b>Total Salaries</b>	<b>\$8,851,221</b>	<b>\$9,484,197</b>	<b>7.15%</b>	<b>\$9,911,528</b>	<b>4.51%</b>	<b>\$9,936,397</b>	<b>0.25%</b>
212	WRS	\$415,846	\$471,953	13.49%	\$466,678	-1.12%	\$516,654	10.71%
218	Employee Benefit Trust	\$0	\$0		\$0		\$0	0.00%
219	Other EE Benefits	\$0	\$0		\$0		\$0	0.00%
220	Social Security	\$672,820	\$721,213	7.19%	\$754,191	4.57%	\$742,438	-1.56%
230	Life Insurance	\$11,443	\$12,253	7.08%	\$11,387	-7.07%	\$11,976	5.17%
240	Medical	\$1,041,890	\$1,184,257	13.66%	\$1,266,723	6.96%	\$1,317,822	4.03%
242	Hospitalization	\$0	\$0		\$0		\$0	0.00%
243	Dental	\$59,063	\$63,168	6.95%	\$64,410	1.97%	\$67,392	4.63%
240	Other Health Insurance	\$0	\$0		\$0		\$0	0.00%
250	Other Employee Insurance	\$36,645	\$37,789	3.12%	\$35,224	-6.79%	\$35,878	1.86%
290	Other Employee Benefits	\$0	\$0		\$0		\$0	36.17%
200	All Other Benefits	\$0	\$0		\$0		\$0	0.00%
2--	<b>Total Employee Benefits</b>	<b>\$2,237,707</b>	<b>\$2,490,632</b>	<b>11.30%</b>	<b>\$2,598,612</b>	<b>4.34%</b>	<b>\$2,692,160</b>	<b>3.60%</b>
300	Purchased Services	\$2,894,789	\$3,387,691	17.03%	\$2,771,449	-18.19%	\$2,915,292	5.19%
400	Non-Capital Objects	\$775,802	\$695,091	-10.40%	\$744,775	7.15%	\$517,434	-30.52%
500	Capital Objects	\$194,319	\$117,409	-39.58%	\$194,905	66.01%	\$382,445	96.22%
900	Other	\$82,041	\$104,044	26.82%	\$107,734	3.55%	\$122,000	13.24%
	Miscellaneous	\$53,110	\$58,468	10.09%	\$109,658	87.55%	\$108,115	-1.41%
<b>TOTAL FUND 80 EXPENDITURES</b>		<b>\$15,088,989</b>	<b>\$16,337,530</b>	<b>8.27%</b>	<b>\$16,438,661</b>	<b>0.62%</b>	<b>\$16,673,843</b>	<b>1.43%</b>

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# **FINANCIAL REPORTS**

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***For June to October Comparison:***

**Fall Revenues by Source**

**Fall Expenditures by Fund**

## Fall Revenues by Source

### Financial Information

2015-2016 Revenues			2013-2014 Revenue	2014-2015 Revenue	2015-2016 Adopted	2015-2016 Incr/Decr	Revised
<b>Fund 10 General Fund</b>							
2	1121	Transfer from Fund 21	12,591.00	6,200.00	-	-	-
3	1127	Transfer from Fund 27	114,609.23	224,433.80	166,913.80	(358.00)	166,555.80
4	1180	Transfer from Fund 80	24,336.09	29,860.67	32,379.00	25,736.00	58,115.00
5	1211	Current Property Tax	235,763,436.16	245,224,566.75	255,706,661.00	(1,301,156.00)	254,405,505.00
6	1212	Property Tax Chargebacks	233,150.00	-	250,000.00	965,410.00	1,215,410.00
7	1213	Mobile Home Fees	66,545.06	62,858.45	70,000.00	-	70,000.00
8	1219	TIF Revenue	-	218,217.30	218,217.00	-	218,217.00
9	1241	Tuition-Individuals	9,944.44	111,745.44	101,350.00	(11,350.00)	90,000.00
10	1243	All Co-Curric Except Athletics	218,504.98	216,410.25	-	-	-
11	1244	Local Payment for Service	-	157,183.00	77,424.53	28,725.47	106,150.00
12	1262	Sale Of Materials-Non Sch	1,792.00	2,056.00	16,500.00	-	16,500.00
13	1264	Non-Captl Surplus Prop Sales	-	1,500.00	-	-	-
14	1271	School Co-Curricular Athletics	218,501.28	209,751.54	212,000.00	-	212,000.00
15	1277	Reimbursable from City	2,500.00	2,500.00	-	-	-
16	1280	Interest On Investment	360,375.74	363,326.54	428,676.00	-	428,676.00
17	1291	Gifts & Contributions	1,329.82	6,000.00	-	-	-
18	1292	Student Fees	2,224,395.93	2,283,338.39	1,382,750.00	766,272.30	2,149,022.30
19	1293	Bldg Rntl/Bldg Permit Fee	314,297.42	363,328.61	360,000.00	-	360,000.00
20	1295	Summer School Fees	15,764.32	8,390.96	18,000.00	-	18,000.00
21	1297	Student Fines	15,643.27	16,133.51	12,250.00	(12,250.00)	-
22	1299	Other Revenue-Misc	587,908.76	758,692.71	1,387,232.30	(96,976.37)	1,290,255.93
23	1341	Tuition-Non Open-Non Ses	62,418.47	39,810.00	-	40,000.00	40,000.00
24	1345	Tuition-Open Enrol-Nonses	1,771,308.01	2,196,763.28	2,343,482.00	(425,967.00)	1,917,515.00
25	1349	Other Rev-Other District	89,438.50	125,492.79	120,000.00	-	120,000.00
26	1515	St Aid Transit Intern Src	7,517.98	80,494.57	19,169.93	104,447.45	123,617.38
27	1612	Transportation Aid	255,240.50	244,912.93	278,250.00	-	278,250.00
28	1613	Library Aid-Common Sch Fd	783,472.00	861,204.00	750,000.00	-	750,000.00
29	1615	Integration Aid	447,115.00	503,793.00	471,469.00	18,861.00	490,330.00
30	1618	Bilingual ESL State Aid	1,515,358.13	1,899,304.26	1,851,117.00	50,000.00	1,901,117.00
31	1619	Other Categorical Aid	2,038,050.00	4,107,900.00	4,138,800.00	(12,000.00)	4,126,800.00
32	1621	General State Aid	51,754,249.00	53,839,246.00	50,739,363.00	1,246,560.00	51,985,923.00
33	1628	High Poverty Aid	1,601,009.00	1,601,009.00	1,601,009.00	(1,601,009.00)	-
34	1630	State Special Projects Grants	247,863.19	336,393.25	255,000.00	50,685.00	305,685.00
35	1641	General Tuition State Paid	364,308.00	386,097.00	363,775.00	5,220.00	368,995.00
36	1650	Sage-Stu Achiev Guar Educ	6,939,290.84	6,905,867.94	6,939,833.00	-	6,939,833.00
37	1660	St Rev Thru Local Units	5,945.00	6,184.83	-	-	-
38	1690	Oth Rev St Srcs-Not Dpi	26,399.00	38,412.00	87,176.00	(9,678.00)	77,498.00
39	1691	Computer Aid	1,958,992.00	2,072,434.00	2,174,701.00	(85,565.00)	2,089,136.00
40	1699	Other Revenue - State	400.00	-	-	-	-
41	1713	Voc Ed Act Aid	266,569.00	260,589.00	217,162.29	30,738.71	247,901.00
42	1730	Federal Special Proj Rev	3,032,170.82	2,769,679.18	3,398,466.84	208,554.64	3,607,021.48
43	1751	Title I Revenue	7,149,802.21	7,190,261.69	6,777,788.20	(563,195.04)	6,214,593.16
44	1770	Fed Rev Thru Local Units	14,678.32	14,936.17	7,436.47	(7,436.47)	-
45	1780	Fed Rev Thru St (Not DPI)	7,002,423.42	3,787,774.12	4,399,508.00	(99,508.00)	4,300,000.00
46	1790	Direct Rev Frm Fed Source	552,700.16	425,819.29	503,694.84	(428,761.27)	74,933.57
47	1878	Capital Leases	-	665,365.41	-	-	-
48	1964	Insurance Reimbursements	261,328.33	134,960.83	-	-	-
49	1971	Aidable Refund	1,264,585.11	631,355.25	620,000.00	-	620,000.00
50	1972	Non-Aidable Refund	8,956.17	25,076.07	5,000.00	-	5,000.00
51	1973	Miscellaneous Rebate	54,139.96	48,520.22	102,000.00	-	102,000.00
52	1989	Medical Service Reimbursement	80,600.00	80,330.00	-	77,424.53	77,424.53
53	1990	Miscellaneous	-	232,635.45	-	-	-
54		<b>Total for Fund 10:</b>	<b>329,741,953.62</b>	<b>341,779,115.45</b>	<b>348,604,555.20</b>	<b>(1,036,575.05)</b>	<b>347,567,980.15</b>

## Fall Revenues by Source

### Financial Information

2015-2016 Revenues			2013-2014		2014-2015		2015-2016		
			Revenue	Revenue	Adopted	Incr/Decr	Revised		
<b>Fund 21 Special Revenue Trust Fund</b>			-	-	-	-	-	-	
56	1180	Transfer from Fund 80	-	34,413.15	-	-	-	-	
57	1271	School Co-Curricular Athletics	-	-	-	-	-	-	
58	1291	Gifts & Contributions	1,834,331.00	2,324,457.27	-	-	-	-	
59	1292	Student Fees	-	-	-	-	-	-	
60		<b>Total for Fund 21:</b>	<b>1,834,331.00</b>	<b>2,358,870.42</b>	-	-	-	-	
<b>Fund 27 Educational Services Fund</b>			-	-	-	-	-	-	
62	1110	Transfer from Gen Fund	48,530,443.98	49,651,497.66	48,649,368.58	138,839.62	48,788,208.20		
63	1316	St Rev Other Dist-St Grts	660.77	939.20	-	-	-		
64	1347	Tuition-Open Enroll-SES	46,620.70	80,721.87	50,000.00	-	50,000.00		
65	1349	Other Rev-Other District	900.00	975.00	-	-	-		
66	1611	Handicapped Aid	18,010,195.00	18,189,056.00	19,410,306.00	(1,103,812.04)	18,306,493.96		
67	1625	State High Cost Aid	583,990.00	522,928.00	650,000.00	(130,000.00)	520,000.00		
68	1641	General Tuition State Paid	-	18,896.00	-	84,803.00	84,803.00		
69	1690	Oth Rev St Srcs-Not Dpi	41,561.86	31,034.02	-	-	-		
70	1711	Special Ed High Cost Aid	394,706.00	274,899.00	400,000.00	(130,000.00)	270,000.00		
71	1730	Federal Special Proj Rev	5,023,395.10	5,079,555.76	5,972,045.85	(528,738.78)	5,443,307.07		
72	1780	Fed Rev Thru St (Not DPI)	363,143.91	680,024.04	433,536.00	-	433,536.00		
73	1990	Miscellaneous	800.38	-	-	-	-		
74		<b>Total for Fund 27:</b>	<b>72,996,417.70</b>	<b>74,530,526.55</b>	<b>75,565,256.43</b>	<b>(1,668,908.20)</b>	<b>73,896,348.23</b>		
<b>Fund 30 Referendum Debt Service Fund</b>			-	-	-	-	-		
76	1110	Transfer from Gen Fund	44,436.00	614.00	-	-	-		
77	1211	Current Property Tax	4,013,576.00	4,202,660.00	5,844,727.00	(345,854.46)	5,498,872.54		
78	1280	Interest On Investment	480.13	308.85	1,000.00	(1,000.00)	-		
79	1879	Premium/Accrued Interest	-	-	863,924.00	1,102,374.00	1,966,298.00		
80		<b>Total for Fund 30:</b>	<b>4,058,492.13</b>	<b>4,203,582.85</b>	<b>6,709,651.00</b>	<b>755,519.54</b>	<b>7,465,170.54</b>		
<b>Fund 38 Non-Ref Debt Service Fund</b>			-	-	-	-	-		
82	1211	Current Property Tax	2,041,701.00	2,918,370.00	3,793,663.65	90,410.97	3,884,074.62		
83	1280	Interest On Investment	383.38	1,755.13	1,000.00	(1,000.00)	-		
84	1971	Aidable Refund	145,417.60	145,260.90	145,417.60	626.80	146,044.40		
85		<b>Total for Fund 38:</b>	<b>2,187,501.98</b>	<b>3,065,386.03</b>	<b>3,940,081.25</b>	<b>90,037.77</b>	<b>4,030,119.02</b>		
<b>Fund 40 Capital Project Fund - General</b>			-	-	-	-	-		
87	1280	Interest On Investment	5.86	7.21	-	-	-		
88		<b>Total for Fund 40:</b>	<b>5.86</b>	<b>7.21</b>	-	-	-		
<b>Fund 41 Capital Expansion Fund</b>			-	-	-	-	-		
90	1211	Current Property Tax	6,000,000.00	4,500,000.00	4,500,000.00	-	4,500,000.00		
91	1280	Interest On Investment	5,671.34	4,030.22	-	-	-		
92		<b>Total for Fund 41:</b>	<b>6,005,671.34</b>	<b>4,504,030.22</b>	<b>4,500,000.00</b>	-	<b>4,500,000.00</b>		
<b>Fund 42 2015 Referendum Fund</b>			-	-	-	-	-		
94	1875	Proceeds From Lt Bonds	-	-	41,000,000.00	-	41,000,000.00		
95		<b>Total for Fund 42:</b>	-	-	<b>41,000,000.00</b>	-	<b>41,000,000.00</b>		
<b>Fund 45 Energy Efficiency Fund</b>			-	-	-	-	-		
97	1280	Interest On Investment	31,797.06	9,014.45	-	-	-		
98		<b>Total for Fund 45:</b>	<b>31,797.06</b>	<b>9,014.45</b>	-	-	-		
<b>Fund 48 State Trust Fund</b>			-	-	-	-	-		
100	1874	State Trust Fund Loans	-	420,000.00	-	-	-		
101		<b>Total for Fund 48:</b>	-	<b>420,000.00</b>	-	-	-		
<b>Fund 50 Food Service Fund</b>			-	-	-	-	-		
103	1110	Transfer from Gen Fund	165,689.44	-	-	-	-		
104	1251	Food Service Sales-Pupils	2,194,200.10	1,935,215.84	2,278,016.09	(358,253.70)	1,919,762.39		
105	1252	Food Service Sales-Adults	101,511.50	106,567.20	101,264.00	-	101,264.00		
106	1259	Food Service Sales-Other	123,555.25	142,327.30	66,025.00	-	66,025.00		
107	1291	Gifts & Contributions	22,724.20	4,878.00	-	-	-		
108	1299	Other Revenue-Misc	45,605.14	(559.88)	68,065.00	-	68,065.00		

## Fall Revenues by Source

### Financial Information

2015-2016 Revenues			2013-2014	2014-2015	2015-2016		
			Revenue	Revenue	Adopted	Incr/Decr	Revised
109	1617	Food Services-St Reimb	180,250.87	176,441.64	172,469.00	-	172,469.00
110	1714	Donated Commodities	522,383.36	575,320.10	472,463.00	-	472,463.00
111	1717	Food Service Federal Rev	6,958,712.92	7,541,890.43	7,663,409.00	250,000.00	7,913,409.00
112	1730	Federal Special Proj Rev	228,242.96	248,799.65	265,200.00	(25,584.00)	239,616.00
113		<b>Total for Fund 50:</b>	<b>10,542,875.74</b>	<b>10,730,880.28</b>	<b>11,086,911.09</b>	<b>(133,837.70)</b>	<b>10,953,073.39</b>
<b>Fund 60 Agency Fund</b>			-	-	-	-	-
115	1299	Other Revenue-Misc	350.00	-	-	-	-
116		<b>Total for Fund 60:</b>	<b>350.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund 71 Expendable Trust Fund</b>			-	-	-	-	-
118	1110	Transfer from Gen Fund	35.12	35.16	-	-	-
119	1175	Trf fr Fund 75	-	29.49	-	-	-
120	1280	Interest On Investment	2,158.90	1,533.02	-	-	-
121	1291	Gifts & Contributions	140,337.07	78,966.65	-	-	-
122	1299	Other Revenue-Misc	16,828.99	40,122.38	-	-	-
123		<b>Total for Fund 71:</b>	<b>159,360.08</b>	<b>120,686.70</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund 75 Non-Expendible Trust Fund</b>			-	-	-	-	-
125	1280	Interest On Investment	54.89	42.42	-	-	-
126		<b>Total for Fund 75:</b>	<b>54.89</b>	<b>42.42</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund 80 Community Service Fund</b>			-	-	-	-	-
128	1211	Current Property Tax	9,675,428.84	11,654,696.25	11,654,696.25	-	11,654,696.25
129	1244	Local Payment for Service	93,451.00	332,881.93	48,621.00	38,979.00	87,600.00
130	1272	Community Service Fees	13,000.00	10,707.95	-	-	-
131	1291	Gifts & Contributions	166,598.79	182,719.50	199,209.50	(10,810.00)	188,399.50
132	1292	Student Fees	38,999.63	36,696.25	56,000.00	(12,700.00)	43,300.00
133	1295	Summer School Fees	7,450.00	19,065.50	5,200.00	13,100.00	18,300.00
134	1296	Nontaxable Revenues MSCR	1,292,752.30	1,387,049.26	1,148,660.28	300,239.72	1,448,900.00
135	1298	Taxable Revenues MSCR	1,527,636.62	1,637,559.17	1,477,700.00	179,900.00	1,657,600.00
136	1299	Other Revenue-Misc	67,618.09	92,556.88	65,800.00	(48,000.00)	17,800.00
137	1515	St Aid Transit Intern Src	-	-	53,328.41	(53,328.41)	-
138	1517	Federal Aid In Transit	29,976.64	3,515.63	7,436.17	4,499.89	11,936.06
139	1730	Federal Special Proj Rev	1,056,740.99	1,183,281.42	1,143,633.65	124,577.49	1,268,211.14
140	1770	Fed Rev Thru Local Units	237,690.60	-	277,500.00	(400.00)	277,100.00
141	1780	Fed Rev Thru St (Not DPI)	-	1,800.00	-	-	-
142	1790	Direct Rev Frm Fed Source	-	600.00	-	-	-
143		<b>Total for Fund 80:</b>	<b>14,207,343.50</b>	<b>16,543,129.74</b>	<b>16,137,785.26</b>	<b>536,057.69</b>	<b>16,673,842.95</b>
<b>Fund 99 Student Prgm Coop-Fiscal Agent</b>			-	-	-	-	-
145	1349	Other Rev-Other District	168,006.81	-	-	-	-
146		<b>Total for Fund 99:</b>	<b>168,006.81</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
147		<b>Total for Report:</b>	<b>441,934,161.71</b>	<b>458,265,272.32</b>	<b>507,544,240.23</b>	<b>(1,457,705.95)</b>	<b>506,086,534.28</b>

## Fall Expenditures by Fund

### Financial Information

2015-2016 Budgets by Fund/Function			2013-2014	2014-2015	2015-2016		
			Revenue	Revenue	Adopted	Incr/Decr	Revised
<b>Fund 10 General Fund</b>							
1	110000	Undifferentiated Curriculum	67,795,043.42	66,028,318.33	67,513,061.94	(29,333.05)	67,483,728.89
2	120000	Regular Curriculum	77,782,726.12	81,889,263.95	81,294,796.86	94,612.11	81,389,408.97
3	130000	Vocational Curriculum	4,262,446.54	4,087,661.59	4,069,735.70	95,151.02	4,164,886.72
4	140000	Physical Curriculum	7,698,872.33	8,157,470.21	8,092,046.12	(7,552.48)	8,084,493.64
5	160000	Co-Curricular Activities	2,949,200.20	2,975,881.73	2,745,028.32	77,969.03	2,822,997.35
6	170000	Special Needs	265,315.92	383,703.31	565,676.52	(61,615.85)	504,060.67
7		<b>Total Instruction</b>	<b>160,753,604.53</b>	<b>163,522,299.12</b>	<b>164,280,345.46</b>	<b>169,230.78</b>	<b>164,449,576.24</b>
8	210000	Pupil Services	11,924,248.26	13,804,359.45	14,600,570.18	663,807.09	15,264,377.27
9	220000	Instructional Staff Svc	20,329,760.46	23,170,784.43	25,137,099.47	(1,574,004.49)	23,563,094.98
10	230000	District Administration	3,131,314.88	2,910,291.25	3,106,815.37	(114,503.31)	2,992,312.06
11	240000	School Bldg Admin	19,942,498.13	19,881,060.95	20,199,313.29	(689,346.41)	19,509,966.88
12	250000	Business Admin	43,233,420.45	38,914,980.23	39,968,604.96	633,666.25	40,602,271.21
13	260000	Central Services	9,028,376.42	10,042,354.44	9,497,513.09	(134,803.87)	9,362,709.22
14	270000	Insurance & Judgements	1,656,344.42	1,969,119.30	2,350,368.59	163,586.41	2,513,955.00
15	280000	Debt Services	112,329.12	371,646.51	120,802.69	323,870.50	444,673.19
16	290000	Other Support Services	7,739,521.17	7,385,903.19	4,718,196.00	1,145,265.00	5,863,461.00
17		<b>Total Support Services</b>	<b>117,097,813.31</b>	<b>118,450,499.75</b>	<b>119,699,283.64</b>	<b>417,537.17</b>	<b>120,116,820.81</b>
18	410000	Interfund Operating Trans	48,740,569.42	49,652,111.66	48,649,368.58	138,839.62	48,788,208.20
19	430000	Purchased Instruct Svcs	10,703,243.53	11,524,875.97	12,536,556.86	(170,710.86)	12,365,846.00
20	490000	Other Non-Prog Transaction	382,902.58	126,676.66	260,000.00	-	260,000.00
21		<b>Total Non-Program Transactions</b>	<b>59,826,715.53</b>	<b>61,303,664.29</b>	<b>61,445,925.44</b>	<b>(31,871.24)</b>	<b>61,414,054.20</b>
22		<b>Total for Fund 10:</b>	<b>337,678,133.37</b>	<b>343,276,463.16</b>	<b>345,425,554.54</b>	<b>554,896.71</b>	<b>345,980,451.25</b>
23		<b>Total for Fund 21:</b>	<b>1,701,382.48</b>	<b>2,097,539.46</b>	-	-	-
24		<b>Total for Fund 27:</b>	<b>72,996,417.70</b>	<b>74,530,526.55</b>	<b>75,565,256.43</b>	<b>(1,668,908.20)</b>	<b>73,896,348.23</b>
25		<b>Total for Fund 30:</b>	<b>4,245,125.00</b>	<b>4,252,025.00</b>	<b>6,752,026.00</b>	<b>(431,284.96)</b>	<b>6,320,741.04</b>
26		<b>Total for Fund 38:</b>	<b>2,192,173.34</b>	<b>3,341,625.00</b>	<b>3,956,351.00</b>	<b>91,036.02</b>	<b>4,047,387.02</b>
27		<b>Total for Fund 41:</b>	<b>6,101,221.50</b>	<b>4,281,995.77</b>	<b>4,500,000.00</b>	-	<b>4,500,000.00</b>
28		<b>Total for Fund 42:</b>	-	<b>168,693.75</b>	<b>41,000,000.00</b>	<b>(168,693.75)</b>	<b>40,831,306.25</b>
29		<b>Total for Fund 43:</b>	<b>157,568.00</b>	-	-	-	-
30		<b>Total for Fund 45:</b>	<b>5,196,466.26</b>	<b>1,744,463.32</b>	-	-	-
31		<b>Total for Fund 46:</b>	-	<b>412,942.74</b>	-	-	-
32		<b>Total for Fund 50:</b>	<b>10,542,875.74</b>	<b>10,543,499.80</b>	<b>11,086,911.09</b>	<b>(133,837.70)</b>	<b>10,953,073.39</b>
33		<b>Total for Fund 60:</b>	<b>350.00</b>	-	-	-	-
34		<b>Total for Fund 71:</b>	<b>229,518.38</b>	<b>235,428.99</b>	-	-	-
35		<b>Total for Fund 75:</b>	<b>35.12</b>	<b>64.65</b>	-	-	-
36		<b>Total for Fund 80:</b>	<b>16,337,530.47</b>	<b>16,438,661.14</b>	<b>16,137,785.26</b>	<b>536,057.69</b>	<b>16,673,842.95</b>
37		<b>Total for Fund 99:</b>	<b>168,006.81</b>	-	-	-	-
		<b>Total for Report:</b>	<b>457,546,804.17</b>	<b>461,323,929.33</b>	<b>504,423,884.32</b>	<b>(1,220,734.19)</b>	<b>503,203,150.13</b>

**Chapter PI 15**  
**APPENDIX A**  
**RECOMMENDED RESOLUTION FOR REVENUE LIMIT EXEMPTIONS FOR**  
**ENERGY EFFICIENCIES**  
**AND**  
**RECOMMENDED MOTION FOR ADOPTION OF 2015-2016 BUDGET**  
(October 26, 2015)

**[RESOLUTION FOR REVENUE LIMIT EXEMPTIONS FOR ENERGY EFFICIENCIES]**

Be it resolved that Madison Metropolitan School District is exercising its taxing authority under s. 121.91 (4)(o), Wis. Stats., to exceed the revenue limit on a non-recurring basis by an amount the district will spend on debt repayment for the geothermal/envelope/lighting energy efficiency project at West High School. The levy for the 2015-2016 school year debt payment will be \$962,000 on the ten year Note issued 12/17/2012. This is the third year of the Note, and the first year Madison Metropolitan School District is claiming the exemption.

The total amount of the geothermal energy efficiency project per the contract with McKinstry Essention is not to exceed \$10,538,277 and is currently scheduled for completion November 1, 2015.

The following costs are outlined in the contract specifications:

Geothermal Systems	\$6,908,077
Exterior Lighting Upgrades	\$70,760
Building Envelope Improvements	\$20,483
Windows/Doors Improvements	\$897,060
Overhead Doors	\$6,279
Electrical System Upgrades	<u>\$2,635,618</u>
	\$10,538,277

The remaining debt repayment levies are scheduled for levy in Fund 38:

<u>School Year</u>	<u>Amount</u>
2015-2016	\$962,000
2016-2017	\$971,500
2017-2018	\$983,600
2018-2019	\$992,050
2019-2020	\$1,003,650
2020-2021	\$1,009,400
2021-2022	\$1,020,000



After review of the recommendations report per 66.0133(2)(b) the district has determined that the \$10,538,277 it would spend on energy efficiency projects recommended in the report, less one-time savings of \$1,792,160 versus a conventional HVAC design, is not likely to exceed the amount to be saved in utility costs of \$52,042/year and non-utility costs of \$131,750/year over the remaining 48 year useful life of the facility to which the measures apply.

The board has entered into a 10 year performance contract under s. 66.0133, Stats., with McKinstry Essention for a project to implement the following energy efficiency measures or purchase energy efficiency products and identified the following cost recovery performance indicators to measure energy savings and/or operational savings for each including the timeline for cost recovery, with a more detailed analysis of the cost recovery performance indicators presented in the materials for the October 26, 2015 meeting:

<b>Scope</b>	<b>Years</b>	<b>Annual Savings</b>	<b>Total</b>
Total Project Cost			10,538,277
One Time Savings			(1,792,160)
Geothermal/Utility Savings	48	52,042	(2,498,016)
Operational Savings (maintenance/labor)	48	131,750	(6,324,000)

The Board shall annually perform an evaluation of the performance indicators and shall report to the electorate as an addendum in the required published budget summary document per s. 65.90, Wis. Stats., and in the school district’s newsletter or in the published minutes of the school board meeting. The Board shall use this evaluation to determine the amount of energy (utility) cost savings, as a result of the project, that shall be applied to retire the debt.