



**School District of Milton**

*Opportunity · Achievement  
Community*

---

**ANNUAL SCHOOL DISTRICT MEETING AGENDA**

**Monday, September 26, 2016**

**6:30 p.m.**

**Northside Intermediate School**

- I. Call the Meeting to Order – Bob Cullen, Board Vice President
- II. Elect a Meeting Chairperson
- III. Approval of Agenda
- IV. 2015-16 District Overview – Tim Schigur, District Administrator
- V. 2015-16 Financial Report – Tom Westrick, Treasurer
- VI. Budget Presentation and Hearing – Mary Ellen Van Valin, Director of Business Services
  - A. Levy a School Tax for the Ensuing Year
- VII. Fix Salaries of Board Members and Authorize Expenses  
(Present salaries are \$2,000)
- VIII. Allow Board of Education to Establish the Date and Time for the 2017 Annual Meeting as Provided under Section 120.08 of the Wisconsin Statutes
- IX. Entertain Any Other New Business
- X. Adjournment

**BUDGET HEARING &  
ANNUAL MEETING**

**SCHOOL DISTRICT OF MILTON**

**Rock County:**

**Cities of Milton, Janesville  
Towns of Fulton, Harmony  
Janesville, Johnstown,  
Lima, Milton**

**Jefferson County:**

**Town of Koshkonong**

**State of Wisconsin**



**School District of Milton**

*Opportunity · Achievement  
Community*

**September 26, 2016  
6:30 p.m.**

**Northside Intermediate School**

# SCHOOL DISTRICT OF MILTON

## TABLE OF CONTENTS

|  |             |
|--|-------------|
| • Purpose of the Annual Meeting                                    | Page 2      |
| • Fund 10 General Fund Budget                                      | Page 3      |
| • Fund 10 General Fund Pie Charts                                  | Page 4      |
| • Property Tax Levy Summary  | Page 5      |
| • Fund 10 General Fund Cash Balance<br>and Tax Levy Recommendation | Page 6      |
| • Property Tax Receivable  | Page 7      |
| • Fund 20 Special Projects   | Page 8      |
| • Fund 30 Long-Term Debt   | Page 9      |
| • Fund 40 Capital Projects   | Page 10     |
| • Fund 50 Food Service   | Page 11     |
| • Fund 60 Agency (Student Activities)                              | Page 12     |
| • Fund 73 OPEB Trust   | Page 13     |
| • Fund 80 Community Services                                       | Pages 14-15 |
| • Fund 99 MECAS 66:0301  | Page 16     |
| • Preliminary Revenue Limit  | Page 17     |

## The Purpose of the Annual Meeting

The annual school district meeting plays a special role in the governance of 377 of Wisconsin's 424 school districts. Electors in these districts — which are classified as either common school districts or union high school districts — have special powers reserved to them as a body at the annual meeting. State statutes set forth the basic requirements for holding the annual meeting and outline the powers of the electors at the annual meeting. Electors are individuals who are eligible to vote in school district elections and include every U.S. citizen age 18 or older who has resided in an election district or ward for 28 consecutive days before any election where the citizen offers to vote is an eligible elector.

‘State statutes set forth the basic requirements for holding the annual meeting and outline the powers of the electors at the annual meeting. Electors at an annual meeting may determine or may authorize the school board to hold subsequent annual meetings on a date and hour different from that specified in the statute. No annual meeting may be held before May 15 or after October 31. A notice of the meeting — stating its time and date — must be published twice by the district clerk. If the clerk has received a proper petition requesting the annual meeting to consider a special subject or item of business, a statement of the subject or item of business must be incorporated in the notice. The last publication of such notice must not be more than eight days nor less than one day before the annual meeting.’

More information can be found at the following web address

<https://www.wasb.org>

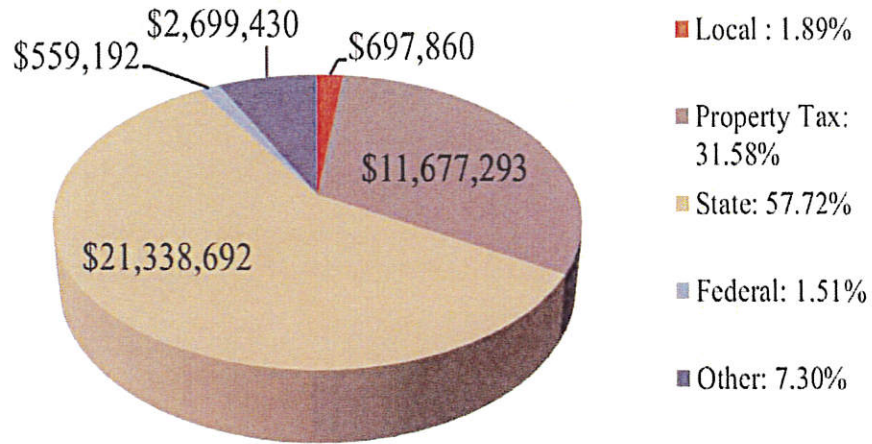
Wisconsin Association of School Boards, Inc. (2016). *The Annual School District Meeting For Common and Union High School Districts*. Madison.



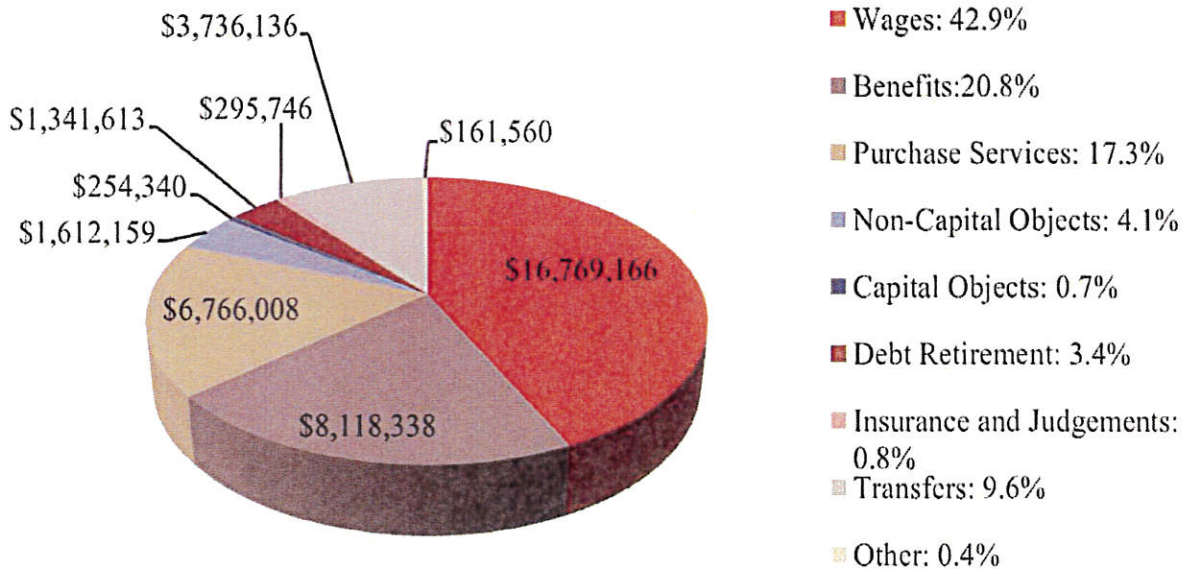
**School District of Milton  
General Fund (10)  
Budget**

|   | REVISED<br>BUDGET<br>2014-2015 | AUDITED<br>2014-2015 | PRELIMINARY<br>BUDGET<br>2015-2016 | REVISED<br>BUDGET<br>2015-2016 | UNAUDITED<br>2015-2016 | PRELIMINARY<br>BUDGET<br>2016-2017 |
|---|--------------------------------|----------------------|------------------------------------|--------------------------------|------------------------|------------------------------------|
| <b>REVENUE &amp; OTHER FINANCING SOURCES</b>      |                                |                      |                                    |                                |                        |                                    |
| 100 Operating Transfers-In                        | \$0                            | \$0                  | \$0                                | \$0                            | \$0                    | \$0                                |
| 210 Taxes   | \$12,230,916                   | \$12,230,716         | \$12,398,744                       | \$12,273,324                   | \$12,273,324           | \$11,677,293                       |
| 240 Payments for Services                         | \$124,186                      | \$112,551            | \$126,421                          | \$126,421                      | \$112,472              | \$131,050                          |
| 260 Non-Capital Sales                             | \$68,434                       | \$59,463             | \$67,248                           | \$67,653                       | \$62,761               | \$69,855                           |
| 270 School Activity Income                        | \$169,200                      | \$190,277            | \$177,150                          | \$177,713                      | \$165,305              | \$176,900                          |
| 280 Interest on Investments                       | \$5,000                        | \$5,370              | \$5,500                            | \$5,500                        | \$13,738               | \$15,000                           |
| 290 Other Revenue, Local                          | \$346,985                      | \$337,902            | \$291,435                          | \$292,776                      | \$312,132              | \$305,055                          |
| 310 Transit of Aids                               | \$3,500                        | \$3,392              | \$3,431                            | \$4,736                        | \$4,351                | \$3,590                            |
| 340 Payments for Services                         | \$1,526,197                    | \$1,453,672          | \$1,504,022                        | \$1,504,022                    | \$1,619,038            | \$1,868,161                        |
| 510 Transit of Aids                               | \$2,836                        | \$1,704              | \$2,836                            | \$2,962                        | \$2,641                | \$6,260                            |
| 540 Payments for Services                         | \$0                            | \$0                  | \$0                                | \$0                            | \$0                    | \$0                                |
| 590 Other Revenue from Intermediate Source        | \$0                            | \$0                  | \$0                                | \$0                            | \$0                    | \$0                                |
| 610 State Aid-Categorical                         | \$787,513                      | \$731,138            | \$730,750                          | \$745,008                      | \$750,668              | \$1,087,916                        |
| 620 State Aid-General                             | \$19,653,454                   | \$19,653,454         | \$19,549,329                       | \$19,622,196                   | \$19,622,196           | \$20,196,989                       |
| 630 Special Project Grants                        | \$20,000                       | \$20,500             | \$20,400                           | \$20,400                       | \$37,676               | \$30,000                           |
| 660 State Revenue thru Local Government           | \$0                            | \$0                  | \$0                                | \$0                            | \$0                    | \$0                                |
| 690 Other Revenue from State                      | \$27,873                       | \$27,873             | \$27,879                           | \$25,940                       | \$25,940               | \$23,787                           |
| 710 Federal Stimulus Aid                          | \$0                            | \$0                  | \$0                                | \$0                            | \$0                    | \$0                                |
| 720 Impact Disaster Aid                           | \$0                            | \$0                  | \$0                                | \$0                            | \$0                    | \$0                                |
| 730 Special Project Grants                        | \$80,354                       | \$71,199             | \$78,085                           | \$78,137                       | \$66,378               | \$81,361                           |
| 750 E/CIA, Title I & VI                           | \$374,371                      | \$329,859            | \$385,651                          | \$385,137                      | \$318,602              | \$431,067                          |
| 780 Federal Revenue other than DPI                | \$37,500                       | \$124,021            | \$124,000                          | \$124,000                      | \$98,148               | \$46,764                           |
| 790 Direct Revenue - Federal Sources              | \$0                            | \$0                  | \$0                                | \$0                            | \$0                    | \$0                                |
| 860 Compensation, Fixed Assets                    | \$80,655                       | \$28,695             | \$14,000                           | \$14,000                       | \$24,054               | \$753,899                          |
| 870 Long-Term Obligations                         | \$0                            | \$0                  | \$0                                | \$0                            | \$2,787,454            | \$0                                |
| 960 Adjustments                                   | \$48,000                       | \$43,044             | \$41,000                           | \$41,000                       | \$38,130               | \$32,000                           |
| 970 Refund of Disbursement                        | \$30,000                       | \$25,923             | \$7,000                            | \$7,000                        | \$65,346               | \$33,320                           |
| 980 Medical Service Reimbursements                | \$0                            | \$0                  | \$0                                | \$0                            | \$0                    | \$0                                |
| 990 Miscellaneous                                 | \$0                            | \$5,389              | \$2,200                            | \$2,200                        | \$114,290              | \$2,200                            |
| <b>TOTAL REVENUE FUND 10</b>                      | <b>\$35,616,974</b>            | <b>\$35,456,140</b>  | <b>\$35,557,081</b>                | <b>\$35,520,125</b>            | <b>\$38,514,643</b>    | <b>\$36,972,467</b>                |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>    |                                |                      |                                    |                                |                        |                                    |
| 110000 Undifferentiated Curriculum                | \$7,444,991                    | \$7,315,244          | \$7,844,134                        | \$7,832,073                    | \$10,263,810           | \$8,186,613                        |
| 120000 Regular Curriculum                         | \$6,423,994                    | \$6,739,084          | \$6,637,248                        | \$6,704,221                    | \$6,946,411            | \$6,992,429                        |
| 130000 Vocational Curriculum                      | \$1,151,040                    | \$1,134,912          | \$986,069                          | \$983,896                      | \$965,203              | \$1,138,207                        |
| 140000 Physical Curriculum                        | \$893,680                      | \$905,844            | \$920,583                          | \$921,946                      | \$913,747              | \$948,776                          |
| 160000 Co-Curricular Activities                   | \$1,068,696                    | \$993,986            | \$961,659                          | \$955,428                      | \$954,615              | \$967,781                          |
| 170000 Other Special Needs                        | \$397,464                      | \$401,098            | \$406,836                          | \$407,038                      | \$409,872              | \$405,740                          |
| 210000 Pupil Services                             | \$767,371                      | \$756,422            | \$758,227                          | \$755,142                      | \$750,232              | \$845,880                          |
| 220000 Inst Staff Services                        | \$1,394,603                    | \$1,278,912          | \$1,684,940                        | \$1,621,662                    | \$1,503,834            | \$1,841,481                        |
| 230000 General Administration                     | \$1,393,927                    | \$1,371,472          | \$1,422,555                        | \$1,464,281                    | \$1,818,896            | \$1,495,628                        |
| 240000 Building Administration                    | \$2,095,756                    | \$2,084,462          | \$2,249,612                        | \$2,231,531                    | \$2,200,848            | \$2,270,805                        |
| 250000 Business Administration                    | \$5,700,690                    | \$5,595,096          | \$5,302,867                        | \$5,397,468                    | \$5,404,084            | \$5,954,172                        |
| 260000 Central Services                           | \$155,231                      | \$146,614            | \$173,948                          | \$173,398                      | \$167,593              | \$180,766                          |
| 270000 Insurance & Judgments                      | \$308,598                      | \$302,994            | \$262,019                          | \$243,193                      | \$240,783              | \$295,746                          |
| 280000 Debt Service                               | \$642,480                      | \$641,779            | \$636,294                          | \$642,357                      | \$642,356              | \$1,341,613                        |
| 290000 Other Support Services                     | \$218,597                      | \$157,701            | \$175,642                          | \$175,642                      | \$187,323              | \$146,867                          |
| 410000 Interfund Transfers (27 Special Education) | \$3,379,828                    | \$3,287,304          | \$3,508,109                        | \$3,509,184                    | \$3,324,400            | \$3,736,136                        |
| 420000 Payments to Non-Govt Units                 | \$0                            | \$0                  | \$0                                | \$0                            | \$0                    | \$0                                |
| 430000 Purchased Services                         | \$2,314,619                    | \$2,299,840          | \$2,387,703                        | \$2,338,428                    | \$2,325,341            | \$2,277,396                        |
| 490000 Non-Program Transactions                   | \$700                          | \$0                  | \$0                                | \$0                            | \$6,320                | \$29,030                           |
| <b>TOTAL EXPENDITURES FUND 10</b>                 | <b>\$35,752,265</b>            | <b>\$35,412,765</b>  | <b>\$36,318,445</b>                | <b>\$36,356,887</b>            | <b>\$39,025,667</b>    | <b>\$39,055,066</b>                |

**2016 – 2017 Budget Fund 10 Revenue by Source**  
**Total Revenue - \$36,972,467.00**



**2016 – 2017 Budget Fund 10 Expenses by Object**  
**Total Expense: \$39,055,066.00**



**School District of Milton  
Tax Levy Summary**

2016-2017 BUDGET PROPOSAL REVENUES

-4.00%

Change  
proposed budget  
to previous year actual

2016-2017 *PROPOSED* REVENUES

|                                   |                     |
|-----------------------------------|---------------------|
| Operation Tax Levy                | \$11,670,973        |
| Prior Year Levy Chargeback        | \$6,320             |
| General State Aid (July Estimate) | \$20,196,989        |
| Revenue Receipts                  | \$5,098,185         |
|                                   | <u>\$36,972,467</u> |

|                                       |                     |
|---------------------------------------|---------------------|
| <i>Proposed</i> Operating Tax Levy    | \$11,670,973        |
| Prior Year Levy Chargeback            | \$6,320             |
| Debt Service (Long term - Fund 39)    | \$396,105           |
| Debt Service (Non-referendum-Fund 38) | \$171,275           |
| Community Service (F80)               | \$179,254           |
| Tax Levy <i>Estimate</i>              | <u>\$12,423,927</u> |

Tax Rate Projection - \$7.52 from \$8.20 (2015-2016) (-\$.68)

(Based on an anticipated increase of 3.5% Fall DOR TID-Out Valuation)

|           |                          |                    |        |
|-----------|--------------------------|--------------------|--------|
| 2016-2017 | <i>Proposed</i> Tax Levy | \$12,423,927       |        |
| 2015-2016 | Tax Levy                 | \$13,090,068       |        |
|           |                          | <u>(\$666,141)</u> | -5.1%  |
|           |                          |                    | Change |
| 2014-2015 | Tax Levy                 | \$13,212,388       |        |

|                        |           |                     |                   |
|------------------------|-----------|---------------------|-------------------|
|                        | 2015-2016 | \$38,514,643        | Unaudited Revenue |
|                        | 2016-2017 | \$36,972,467        | Budgeted Revenue  |
| Change from prior year |           | <u>-\$1,542,176</u> |                   |
| Percentage change      |           | -4.00%              |                   |



School District of Milton  
General Fund (10) Cash Balance Information

| Final Budget<br>2015-2016        |                           |
|----------------------------------|---------------------------|
| Budgeted Revenues                | \$35,520,125              |
| Budgeted Expenditures            | \$36,356,887              |
| Planned additional revenue       | <u><u>(\$836,762)</u></u> |
| Budgeted Cash Balance Increase   | <u>(\$836,762)</u>        |
| Budgeted Fund Balance Impact     | <u><u>(\$836,762)</u></u> |
| Actual Fund 10 Beginning Balance | \$7,925,171               |
| Projected Fund 10 Ending Balance | <u><u>\$7,088,409</u></u> |
|                                  | <u><u>(\$836,762)</u></u> |

| Actual (unaudited)<br>2015-2016                        |                             |
|--|-----------------------------|
| Actual Revenues June 30                                | \$38,514,643                |
| Actual Expenditures June 30                            | \$39,025,667                |
| Actual impact on Fund Balance                          | <u><u>(\$511,024)</u></u>   |
| Actual Fund 10 Beginning Balance                       | \$7,925,171                 |
| Actual Increase to Fund Balance                        | <u>(\$511,024)</u>          |
| Actual Ending Fund 10 Balance June 30                  | \$7,414,147                 |
| Actual Fund Balance Total                              | <u><u>\$7,414,147</u></u> * |
| Assigned Fund Balance-Health Reimbursement Arrangement | \$103,114                   |
| Unassigned Fund Balance (cash flow/operating expenses) | \$7,311,034                 |

\* Represents 19% (K-12 State Average less MPS is 22.9% 2013-2014 actuals-WI Taxpayer's Alliance)

| Preliminary Budget<br>2016-2017          |                             |
|--|-----------------------------|
| Budgeted Revenues                        | \$36,972,467                |
| Budgeted Expenditures                    | \$39,055,066                |
| Planned additional revenue               | <u><u>(\$2,082,599)</u></u> |
| Budgeted Cash Balance Increase           | <u>(\$2,082,599)</u>        |
| Total Budgeted Fund Balance Impact       | <u><u>(\$2,082,599)</u></u> |
| Actual Ending Fund 10 Balance June 30    | \$7,414,147                 |
| Projected Fund 10 Ending Balance June 30 | <u>\$5,331,548</u>          |
| Projected impact on Fund Balance         | <u><u>(\$2,082,599)</u></u> |

**TAX LEVY RECOMMENDATION**

That the District levy a tax of \$11,670,973 for current school operations, 6,320 for prior year levy chargebacks,  
\$396,105 for referendum debt, \$171,275 for non-referendum debt, and \$179,254 for Community Services,

for a total All Fund Tax Levy of \$12,423,927

Adjustments to this proposal may be approved by the Board of Education at a later date. The Third Friday Student Count used for the Revenue Limit, is September 16, 2016. The Dept. of Revenue on or about Oct. 1st certifies the Fall Property Valuations. The Dept. of Public Instruction on October 15th certifies the 2016-2017 Equalized State Aid. By Statute final adjustments can be made by the Board of Education until November 1, 2016.



**School District of Milton  
Property Tax Receivable**

June 30, 2016

|  |                |
|--|----------------|
| City of Milton   | \$636,127.35   |
| Town of Koshkonong   | 57,525.29      |
| Town of Fulton   | 186,660.02     |
| Town of Harmony  | 480,381.17     |
| Town of Janesville   | 338,247.64     |
| Town of Johnstown  | 151,890.24     |
| Town of Lima   | 61,257.69      |
| Town of Milton   | 508,288.79     |
| City of Janesville   | 1,182,420.29   |
|  | \$3,602,798.48 |
|  | \$3,602,798.48 |
| Total Property Tax Receivable<br>June 30, 2016<br>(27.52%) | \$3,602,798.48 |
| Total Property Tax Receivable<br>June 30, 2015<br>(27.57%) | \$3,642,673.28 |
| <i>Decrease</i> in Property Tax Receivable                 | \$39,874.80    |

| Tax Levy History |              |
|------------------|--------------|
| 2015 Levy        | \$13,090,068 |
| 2014 Levy        | \$13,212,388 |
| 2013 Levy        | \$13,743,382 |
| 2012 Levy        | \$13,177,532 |
| 2011 Levy        | \$14,016,754 |
| 2010 Levy        | \$13,622,039 |
| 2009 Levy        | \$12,747,162 |
| 2008 Levy        | \$12,157,759 |
| 2007 Levy        | \$11,559,965 |
| 2006 Levy        | \$10,639,131 |
| 2005 Levy        | \$9,970,385  |
| 2004 Levy        | \$9,872,339  |
| 2003 Levy        | \$8,732,766  |
| 2002 Levy        | \$8,131,240  |
| 2001 Levy        | \$7,702,540  |
| 2000 Levy        | \$7,187,606  |

**School District of Milton  
Special Projects Funds (21 and 27)**

2015-2016  
Actual (unaudited)

|                                     |             |                    |
|-------------------------------------|-------------|--------------------|
| Beginning Fund Balance - July 1     |             | \$33,304           |
| Cash & Investments:                 |             |                    |
| Government Investment Pool          |             | \$26,084           |
| Checking Accounts                   |             | \$7,221            |
|                                     | Total:      | <u>\$33,304</u>    |
| Trust Fund (21)                     |             |                    |
| Special Education Fund (27)         |             | \$33,304           |
|                                     | Total:      | <u>\$0</u>         |
|                                     | Total:      | <u>\$33,304</u>    |
| Receipts:                           |             |                    |
| Fund 21 280 Interest On Investments | \$71        |                    |
| Fund 21 290 Gifts and Donations     | \$3,000     |                    |
| Fund 27 100 Operating Transfers-In  | \$3,135,599 |                    |
| Fund 27 340 Payment for Services    | \$67,743    |                    |
| Fund 27 510 Transit of Aids         | \$7,500     |                    |
| Fund 27 610 State Aid - Categorical | \$1,047,598 |                    |
| Fund 27 620 State Aid - General     | \$21,227    |                    |
| Fund 27 700 Federal Revenue         | \$614,335   |                    |
| Fund 27 900 Other Revenue           | \$9,218     |                    |
|                                     | Total:      | <u>\$4,906,291</u> |
| Disbursements:                      |             |                    |
| Fund 21                             | \$0         |                    |
| Fund 27 100 Wages                   | \$2,814,079 |                    |
| Fund 27 200 Benefits                | \$1,398,020 |                    |
| Fund 27 300 Purchases Services      | \$641,968   |                    |
| Fund 27 400 Non-Capital Objects     | \$36,498    |                    |
| Fund 27 500 Capital Objects         | \$7,835     |                    |
| Fund 27 900 Other                   | \$4,819     |                    |
|                                     | Total:      | <u>\$4,903,220</u> |
| Cash & Investments:                 |             |                    |
| Government Investment Pool          |             | \$26,155           |
| Checking Accounts                   |             | \$10,221           |
|                                     | Total:      | <u>\$36,376</u>    |
| Trust Fund (21)                     |             |                    |
| Special Education Fund (27)         |             | \$36,376           |
|                                     |             | (\$0)              |
| Ending Fund Balance - June 30       | Total:      | <u>\$36,376</u>    |

2016-2017  
Preliminary Budget

|   |             |                    |
|---|-------------|--------------------|
| Beginning Fund Balance - July 1         |             | \$36,376           |
| Receipts:                               |             |                    |
| Fund 21 280 Interest On Investments     | \$85        |                    |
| Fund 21 290 Gifts and Donations         | \$0         |                    |
| Fund 27 100 Operating Transfers-In      | \$3,528,341 |                    |
| Fund 27 340 Payment for Services        | \$0         |                    |
| Fund 27 510 Transit of Aids             | \$14,719    |                    |
| Fund 27 610 State Aid - Categorical     | \$1,172,282 |                    |
| Fund 27 700 Federal Revenue             | \$820,401   |                    |
| Fund 27 900 Other Revenue               | \$0         |                    |
|   | Total:      | <u>\$5,535,828</u> |
| Disbursements:                          |             |                    |
| Fund 21                                 | \$0         |                    |
| Fund 27 100 Wages                       | \$3,103,266 |                    |
| Fund 27 200 Benefits                    | \$1,539,258 |                    |
| Fund 27 300 Purchases Services          | \$716,017   |                    |
| Fund 27 400 Non-Capital Objects         | \$164,252   |                    |
| Fund 27 500 Capital Objects             | \$7,500     |                    |
| Fund 27 900 Other                       | \$5,450     |                    |
|   | Total:      | <u>\$5,535,743</u> |
| Projected Cash & Investments:           |             |                    |
| Government Investment Pool              |             | \$26,240           |
| Checking Accounts                       |             | \$10,221           |
|   | Total:      | <u>\$36,461</u>    |
| Trust Fund (21)                         |             |                    |
| Special Education Fund (27)             |             | \$36,461           |
|   |             | \$0                |
| Projected Ending Fund Balance - June 30 | Total:      | <u>\$36,461</u>    |

**School District of Milton  
Debt Service Fund (38 and 39)  
Statement of Long Term Indebtedness**

| 2015-2016<br>Payments          |  |           | Outstanding<br>Principal Balance<br>6/30/2016 | 2016-2017<br>Payable |              |  |
|--------------------------------|--|-----------|---|----------------------|--------------|--|
| Interest                       | Principal  |           |   | Interest             | Principal    |  |
| <b>Long Term Bonds-Fund 39</b> |  |           |   |                      |              |  |
|                                | Harmony (2004 w/H.S. 2013 refinancing)           |           |   |                      |              |  |
| \$10,200                       |  | \$455,000 | \$890,000                                     | \$7,470              | \$390,000    |  |
| <b>Notes-Fund 38</b>           |  |           |   |                      |              |  |
|                                | Ref. Unfunded Liability (WRS 2003 defeased 2011) |           |   |                      |              |  |
| \$0                            |  | \$0       | \$0   | \$0                  | \$0          |  |
|                                | Tax-Exempt Promissory Note (Daland 2011)         |           |   |                      |              |  |
| \$4,760                        |  | \$170,000 | \$170,000                                     | \$2,550              | \$170,000    |  |
| <b>Total</b>                   |  |           | <b>Total</b>                                  |                      | <b>Total</b> |  |
| Interest                       | Principal  |           | Outstanding Balance                           | Interest             | Principal    |  |
| \$14,960                       |  | \$625,000 | \$1,060,000                                   | \$10,020             | \$560,000    |  |
| 2015-2016                      |  |           | 2016-2017                                     |                      |              |  |
| Total P&I Payments: \$639,960  |  |           | Total P&I Payments: \$570,020                 |                      |              |  |

|                                  |           |             |
|----------------------------------|-----------|-------------|
| Total Outstanding Long Term Debt | 6/30/2016 | \$1,060,000 |
| Total Outstanding Long Term Debt | 6/30/2017 | \$560,000   |
| Total Outstanding Long Term Debt | 6/30/2018 | \$0         |
| Total Outstanding Long Term Debt | 6/30/2019 | \$0         |

|  |           |                |
|--|-----------|----------------|
| <b>Cash &amp; Investments:</b>                                 | 2015-2016 |                |
| Checking Account   |           | \$95.99        |
| Government Investment Pool                                     |           | \$51,693.99    |
| Accrued Interest   |           | \$0.00         |
| <b>Ending Fund Balance</b>                                     | 6/30/2016 | \$51,789.98 ** |
| <i>** Payments through December 2016 and accrued interest.</i> |           |                |

|                               |           |              |
|-------------------------------|-----------|--------------|
| Beginning Fund Balance July 1 | 2016-2017 | \$51,789.98  |
| Revenues                      |           | \$567,655.00 |
| Tax Levy                      |           | \$567,380.00 |
| Interest Earnings             |           | \$275.00     |
| Refinancing proceeds          |           | \$0.00       |
| Expenses                      |           | \$570,020.00 |
| Debt Service                  |           | \$570,020.00 |
| Refinancing                   |           | \$0.00       |
| Projected Ending Fund Balance | 6/30/2017 | \$49,424.98  |

*The School District of Milton has a legal long term debt limit of \$163,913,047  
July 1, 2016 long term debt amounts to \$1,060,000 which is .65% of the legal limit,  
down from 1.06% in 2015-2016.*

**School District of Milton  
Capital Projects Fund (40)**

2015-2016  
Actual (unaudited)

|                                  |  |     |
|----------------------------------|--|-----|
| Beginning Fund Balance July 1    |  | \$0 |
| Receipts:                        |  |     |
| Interest                         |  | \$0 |
| Gifts                            |  | \$0 |
| Long Term Notes                  |  | \$0 |
| Long Term Bonds                  |  | \$0 |
| Total:                           |  | \$0 |
| Disbursements:                   |  |     |
| Residual Balance Transfer        |  | \$0 |
| Acquisition & Remodeling         |  | \$0 |
| Debt Services                    |  | \$0 |
| Adjustments at time of borrowing |  | \$0 |
| Total:                           |  | \$0 |
| Cash & Investments:              |  |     |
| Cash                             |  | \$0 |
| Investments                      |  | \$0 |
| Interest Receivable              |  | \$0 |
| Accts. Payable                   |  | \$0 |
| Total:                           |  | \$0 |
| Ending Fund Balance June 30      |  | \$0 |

2016-2017

|                                       |        |     |
|---------------------------------------|--------|-----|
| Beginning Fund Balance July 1         |        | \$0 |
| Receipts:                             | Total: | \$0 |
| Disbursements:                        | Total: | \$0 |
| Cash & Investments:                   |        |     |
| Cash                                  |        | \$0 |
| Investments                           |        | \$0 |
| Interest Receivable                   |        | \$0 |
| Accts. Payable                        |        | \$0 |
| Total:                                |        | \$0 |
| Projected Ending Fund Balance June 30 |        | \$0 |



**School District of Milton  
Food Service Fund (50)**

2015-2016

Actual (unaudited)

|  |               |                           |
|--|---------------|---------------------------|
| Beginning Fund Balance July 1                        |               | \$101,588                 |
| <b>Receipts:</b>                                     |               |                           |
| 110 Operating Transfers                              |               | \$0                       |
| 251 Student; Milk, Breakfast & Lunch                 |               | \$652,188                 |
| 252 Adult Lunch                                      |               | \$7,814                   |
| 280 Interest Earned                                  |               | \$216                     |
| 290 Gifts  |               | \$0                       |
| 610 State Subsidy                                    |               | \$19,336                  |
| 710 Federal Subsidy                                  |               | \$426,649                 |
| 900 Other Revenue from Local Sources & Miscellaneous |               | \$2,723                   |
|  | <b>Total:</b> | <u><u>\$1,108,926</u></u> |
| <b>Disbursements:</b>                                |               |                           |
| 100 Salaries & Wages                                 |               | \$393,154                 |
| 200 Employee Benefits                                |               | \$208,858                 |
| 300 Contracted Services                              |               | \$27,338                  |
| 400 Food & Supplies                                  |               | \$482,704                 |
| 500 Purchase & Replacement of Capital Equipment      |               | \$11,943                  |
| 900 Miscellaneous                                    |               | \$6,491                   |
|  | <b>Total:</b> | <u><u>\$1,130,488</u></u> |
| <b>Assets:</b>                                       |               |                           |
| Cash & Investment                                    |               | \$114,904                 |
| Accounts Receivable                                  |               | \$2,090                   |
| Due From Other Funds                                 |               | \$976                     |
| Due From Government                                  |               | \$2,895                   |
|  |               | <u><u>\$120,865</u></u>   |
| <b>Liabilities:</b>                                  |               |                           |
| Accounts Payable                                     |               | \$0                       |
| Due To Other Funds                                   |               | (\$3,495)                 |
| Vested Employee Benefits                             |               | \$0                       |
| Deferred Revenue (pre paid meals)                    |               | (\$37,344)                |
|  |               | <u><u>(\$40,838)</u></u>  |
| Ending Fund Balance June 30                          |               | \$80,026                  |

2016-2017

Preliminary Budget

|  |               |                           |
|--|---------------|---------------------------|
| Beginning Fund Balance July 1                        |               | \$80,026                  |
| <b>Receipts:</b>                                     |               |                           |
| 110 Operating Transfers                              |               | \$0                       |
| 251 Student; Milk, Breakfast & Lunch                 |               | \$663,000                 |
| 252 Adult Lunch                                      |               | \$8,100                   |
| 280 Interest Earned                                  |               | \$220                     |
| 290 Gifts  |               | \$0                       |
| 610 State Subsidy                                    |               | \$20,100                  |
| 710 Federal Subsidy                                  |               | \$431,150                 |
| 900 Other Revenue from Local Sources & Miscellaneous |               | \$0                       |
|  | <b>Total:</b> | <u><u>\$1,122,570</u></u> |
| <b>Disbursements:</b>                                |               |                           |
| 100 Salaries & Wages                                 |               | \$419,254                 |
| 200 Employee Benefits                                |               | \$207,791                 |
| 300 Contracted Services                              |               | \$28,125                  |
| 400 Food & Supplies                                  |               | \$481,000                 |
| 500 Purchase & Replacement of Capital Equipment      |               | \$14,000                  |
| 900 Miscellaneous                                    |               | \$4,150                   |
|  | <b>Total:</b> | <u><u>\$1,154,320</u></u> |
| <b>Assets:</b>                                       |               |                           |
| Cash & Investment                                    |               | \$34,000                  |
| Accounts Receivable                                  |               | \$4,000                   |
| Due From Government                                  |               | \$3,000                   |
|  | <b>Total:</b> | <u><u>\$41,000</u></u>    |
| <b>Liabilities:</b>                                  |               |                           |
| Accounts Payable                                     |               | (\$3,500)                 |
| Due To Other Funds                                   |               | \$0                       |
| Vested Employee Benefits                             |               | \$0                       |
| Deferred Revenue (pre paid meals)                    |               | (\$37,500)                |
|  | <b>Total:</b> | <u><u>(\$41,000)</u></u>  |
| Projected Ending Fund Balance June 30                |               | \$48,276                  |

**School District of Milton  
Agency Trust Fund (60)**

2014-2015  
Actual (audited)

CASH & INVESTMENTS

|   |                         |
|---|-------------------------|
| <b>Cash - Checking Accounts</b>         |                         |
| Northside Activity Account              | \$2,738                 |
| Middle School Activity Account          | \$10,611                |
| High School Activity Account            | \$104,557               |
| <b>TOTAL:</b>                           | <u><u>\$117,906</u></u> |
| <br>                                    |                         |
| <b>Government Investment Pool</b>       |                         |
| Northside Activity Account              | \$0                     |
| Middle School Activity Account          | \$0                     |
| Middle School Restitution Funds         | \$0                     |
| High School Activity Account            | \$0                     |
| High School Student Council             | \$714                   |
| High School Restitution Funds           | \$18,139                |
| <b>TOTAL:</b>                           | <u><u>\$18,853</u></u>  |
| <br>                                    |                         |
| Cash - Checking Accounts                | \$117,906               |
| Government Investment Pool              | \$18,853                |
| <b>CASH &amp; INVESTMENTS - June 30</b> | <u><u>\$136,759</u></u> |

2015-2016  
Actual (unaudited)

CASH & INVESTMENTS

|   |                         |
|---|-------------------------|
| <b>Cash - Checking Accounts</b>         |                         |
| Northside                               | \$3,382                 |
| Middle School Activity Account          | \$12,576                |
| High School Activity Account            | \$117,793               |
| <b>TOTAL:</b>                           | <u><u>\$133,751</u></u> |
| <br>                                    |                         |
| <b>Government Investment Pool</b>       |                         |
| Northside                               | \$0                     |
| Middle School Activity Account          | \$0                     |
| Middle School Restitution Funds         | \$0                     |
| High School Activity Account            | \$0                     |
| High School Student Council             | \$0                     |
| High School Restitution Funds           | \$8                     |
| <b>TOTAL:</b>                           | <u><u>\$8</u></u>       |
| <br>                                    |                         |
| Cash - Checking Accounts                | \$133,751               |
| Government Investment Pool              | \$8                     |
| <b>CASH &amp; INVESTMENTS - June 30</b> | <u><u>\$133,759</u></u> |

**School District of Milton  
Other Post Employment Benefits Trust Fund (73)**

2015-2016  
Actual (unaudited)

|  |   |
|--|---|
| Beginning Balance: July 1                          | \$2,002,552                             |
| <i>(Established June 5, 2006)</i>                  |   |
| <b>Assets:</b>                                     |   |
| Cash   | \$5,492                                 |
| Money Market                                       | \$1,553,893                             |
| Government Investment Pool                         | \$466,403                               |
| Total:   | <u><u>\$2,025,788</u></u>               |
| <b>Liabilities:</b>                                |   |
| Due To Other Funds                                 | (\$23,237)                              |
| Total:   | <u><u>(\$23,237)</u></u>                |
| <b>Receipts:</b>                                   |   |
| Interest Earnings                                  | \$4,466                                 |
| District Contributions (Health and Long Term Care) | \$1,096,681                             |
| Retiree Contributions                              | \$20,502                                |
| Total:   | <u><u>\$1,121,650</u></u>               |
| <b>Disbursements</b>                               | <b>Total:</b> <u><u>\$1,035,132</u></u> |
| <i>(For health/LTC premiums for retirees)</i>      |   |
| Ending Balance: June 30                            | \$2,089,069                             |

2016-2017  
Preliminary Budget

|  |                                       |
|--|---------------------------------------|
| Beginning Balance: July 1                          | \$2,089,069                           |
| <b>Receipts:</b>                                   |                                       |
| Interest Earnings                                  | \$3,800                               |
| District Contributions (Health and Long Term Care) | \$979,763                             |
| Retiree Contributions                              | \$21,447                              |
| Total:   | <u><u>\$1,005,010</u></u>             |
| <b>Disbursements:</b>                              | <b>Total:</b> <u><u>\$876,210</u></u> |
| <i>(For health/LTC premiums for retirees)</i>      |                                       |
| <b>Projected Cash &amp; Investments:</b>           |                                       |
| Cash   | \$8,100                               |
| Money Market                                       | \$1,554,293                           |
| Government Investment Pool                         | \$471,333                             |
| Total:   | <u><u>\$2,033,726</u></u>             |
| <b>Liabilities:</b>                                |                                       |
| Due To Other Funds                                 | (\$25,000)                            |
| Total:   | <u><u>(\$25,000)</u></u>              |
| Projected Ending Fund Balance: June 30             | \$2,217,869                           |

*No Investment Advisor has been appointed for the Trust. The Director of Business Services of the School District of Milton has been named the Trustee.*

School District of Milton  
Community Service Fund (80)  
Schilberg Park (Partial)  
Swim and Recreation Programs

2015-2016  
Actual (unaudited)

|   |                  |
|---|------------------|
| Beginning Fund Balance July 1                   | \$120,545        |
| Assets  |                  |
| Cash and Investments                            | \$113,563        |
| Accounts Receivable                             | \$7,205          |
| Due From Other Funds                            | \$138            |
|   | Total: \$120,906 |
| Liabilities                                     |                  |
| Accounts Payable                                | (\$361)          |
| Due To Other Funds                              | \$0              |
|   | Total: (\$361)   |
| Receipts:                                       |                  |
| 210 Levy  | \$179,254        |
| 200 Fees  | \$75,460         |
| 280 Interest                                    | \$367            |
| 290 Other Local Revenue                         | \$7,580          |
|   | Total: \$262,661 |
| Disbursements:                                  |                  |
| 100 Salaries & Wages                            | \$133,304        |
| 200 Benefits                                    | \$50,006         |
| 300 Purchases Services & Utilities              | \$31,028         |
| 400 Supplies & Materials                        | \$67,283         |
| 500 Purchase & Replacement of Capital Equipment | \$0              |
| 900 Dues & Fees                                 | \$2,723          |
|   | Total: \$284,344 |
| Ending Fund Balance June 30                     | \$98,862 *       |

2016-2017  
Preliminary Budget

|   |                  |
|---|------------------|
| Beginning Fund Balance July 1                   | \$98,862         |
| Assets  |                  |
| Cash and Investments                            | \$92,426         |
| Accounts Receivable                             | \$7,300          |
| Due From Other Funds                            | \$193            |
|   | Total: \$99,919  |
| Liabilities                                     |                  |
| Accounts Payable                                | (\$365)          |
| Due To Other Funds                              | (\$692)          |
|   | Total: (\$1,057) |
| Receipts:                                       |                  |
| 210 Levy  | \$179,254        |
| 200 Fees  | \$81,700         |
| 280 Interest                                    | \$380            |
| 290 Other Local Revenue                         | \$6,619          |
|   | Total: \$267,953 |
| Disbursements:                                  |                  |
| 100 Salaries & Wages                            | \$134,108        |
| 200 Benefits                                    | \$48,702         |
| 300 Purchases Services & Utilities              | \$40,040         |
| 400 Supplies & Materials                        | \$61,650         |
| 500 Purchase & Replacement of Capital Equipment | \$1,000          |
| 900 Dues & Fees                                 | \$3,975          |
|   | Total: \$289,475 |
| Projected Ending Fund Balance June 30           | \$77,340 *       |

\* Carried in Operating Fund Cash Balance (checking account)



**SCHOOL DISTRICT OF MILTON**  
Fund 80 WI Act 20 Disclosure

The School District of Milton utilizes our Community Service Fund to support numerous activities for the greater good of our school community. In 2011-'12 our Milton Recreation Department (MREC) was established to operate summer baseball/softball, swimming, and other programs for all ages. Costs for umpires, transportation, equipment, t-shirts and caps are paid through Fund 80. Collected fees for the programs are receipted back to Fund 80. Lifeguard costs are housed within Fund 80 for swimming lessons, open swim, summer swim team, and pool parties with program fees receipted back to Fund 80. A portion of the operating expenses for Schilberg Park, including wages/fringes, utilities, and materials and supplies are included in Fund 80. Fees collected for the park usage by residents and non-residents are receipted back to Fund 80. We expense a portion of staffing costs to Fund 80 for administration and supervision of MREC and facilities rental. We budget funds to support the Milton Youth Area Center in Fund 80. In addition to the funds received from program fees, the tax levy supports the costs of Fund 80.

| COMMUNITY SERVICE FUND (FUND 80)                     | Audited<br>2013-2014 | Audited<br>2014-2015 | Unaudited<br>2015-2016 | Preliminary Budget<br>2016-2017 |
|--|----------------------|----------------------|------------------------|---------------------------------|
| 900 000 Beginning Fund Balance                       | \$97,515.03          | \$116,148.51         | \$120,545.36           | \$98,861.74                     |
| 900 000 ENDING FUND BALANCE                          | \$116,148.51         | \$120,545.36         | \$98,861.74            | \$77,339.74                     |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>\$260,717.34</b>  | <b>\$261,857.53</b>  | <b>\$262,660.57</b>    | <b>\$267,953.00</b>             |
| 200 000 Support Services                             | \$135,796.96         | \$127,224.15         | \$129,831.61           | \$134,926.00                    |
| 300 000 Community Services                           | \$106,286.90         | \$130,236.53         | \$154,512.58           | \$154,549.00                    |
| 400 000 Non-Program Transactions                     | \$0.00               | \$0.00               | \$0.00                 | \$0.00                          |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>\$242,083.86</b>  | <b>\$257,460.68</b>  | <b>\$284,344.19</b>    | <b>\$289,475.00</b>             |

School District of Milton  
 Package Co-op Program Fund (99)  
 MECAS 66:0301

2015-2016  
 Actual (unaudited)

|                                       |           |           |
|---------------------------------------|-----------|-----------|
| Beginning Fund Balance July 1         |           | \$0       |
| Cash & Investments                    |           |           |
| Government Investment Pool            |           | \$0       |
| Checking Account                      |           | \$0       |
|                                       | Total:    | \$0       |
| <b>Receipts:</b>                      |           |           |
| 100 Operating Transfers In (Tuition)  | \$188,801 |           |
| 260 Resale                            | \$311     |           |
| 270 Activity Income                   | \$472     |           |
| 280 Interest Earnings                 | \$0       |           |
| 290 Gifts & Other                     | \$666     |           |
| 340 Inter-District Transfer (Tuition) | \$56,502  |           |
| 900 Other Revenue                     | \$882     |           |
|                                       | Total:    | \$247,634 |
| <b>Disbursements:</b>                 |           |           |
| 100 Salaries & Wages                  | \$115,794 |           |
| 200 Benefits                          | \$64,765  |           |
| 300 Purchases Services & Utilities    | \$20,323  |           |
| 400 Supplies & Equipment              | \$6,752   |           |
| 500 Capital Objects - Facility        | \$40,000  |           |
|                                       | Total:    | \$247,634 |
| Ending Fund Balance June 30           |           | \$0       |

2016-2017  
 Preliminary Budget

|                                       |           |           |
|---------------------------------------|-----------|-----------|
| Beginning Fund Balance July 1         |           | \$0       |
| Cash & Investments                    |           |           |
| Government Investment Pool            |           | \$0       |
| Checking Account                      |           | \$0       |
|                                       | Total:    | \$0       |
| <b>Receipts:</b>                      |           |           |
| 100 Operating Transfers In (Tuition)  | \$207,795 |           |
| 260 Resale                            | \$700     |           |
| 270 Activity Income                   | \$500     |           |
| 280 Interest Earnings                 | \$0       |           |
| 290 Gifts & Other                     | \$0       |           |
| 340 Inter-District Transfer (Tuition) | \$64,502  |           |
| 900 Other Revenue                     | \$0       |           |
|                                       | Total:    | \$273,497 |
| <b>Disbursements:</b>                 |           |           |
| 100 Salaries & Wages                  | \$128,665 |           |
| 200 Benefits                          | \$66,754  |           |
| 300 Purchases Services & Utilities    | \$28,570  |           |
| 400 Supplies & Equipment              | \$9,508   |           |
| 500 Capital Objects - Facility        | \$40,000  |           |
|                                       | Total:    | \$273,497 |
| Ending Fund Balance June 30           |           | \$0       |

*Fund 99 is used to classify revenues and expenses for our alternative high school, MECAS. (Milton, Edgerton, Clinton Alternative School) (66.0301 WI State Statutes)*  
*The total cost for the consortium would include staffing costs in Fund 27 (Special Education) Location 801.*

**SCHOOL DISTRICT OF MILTON**

**Preliminary Revenue Limit Budget Information**

|           |   |                                |                     |
|-----------|---|--------------------------------|---------------------|
| 2015-2016 | Base Revenue<br>(Operating Funds 10, 38, 41)  |                                | \$32,019,611        |
|           | * Base September Membership Average<br>(student enrollments 13,14, &15 - September count)                           |                                | 3,444               |
| 2015-2016 | Base Revenue / Membership   | =                              | \$9,286.43          |
| 2016-2017 | Per Pupil Increase allowed by State   | +                              | \$0.00 *            |
| 2016-2017 | Maximum Base Revenue / Membership   | =                              | <u>\$9,286.43</u>   |
| 2016-2017 | Estimated Current Year Average Membership<br>(student enrollments 14,15 &16 - September count)                      |                                | 3,452               |
| 2016-2017 | Estimated Revenue Limit, No Exemptions  | x                              | \$32,056,756        |
|           | Recurring Revenue Exemptions:   | +                              | \$0                 |
|           | Prior Year Carryover  |                                | \$0                 |
| 2016-2017 | Estimated Revenue Limit with Recurring Exemptions   |                                | \$32,056,756        |
|           | Non-Recurring Revenue Exemptions:   |                                |                     |
|           | Adjustment for refunded or rescinded taxes  |                                | \$6,268             |
|           | <i>Non-Recurring Referenda to Exceed 2016-2017 Limit</i>  |                                | \$0                 |
| 2016-2017 | Estimated Revenue Limit With All Exemptions   | =                              | \$32,063,024        |
| 2016-2017 | Estimated General State Aid (July Estimate)   | -                              | \$20,196,989        |
| 2016-2017 | Estimated Allowable Limited Revenue<br>(Operating Funds 10, 41, Non-Referendum Debt Fund 38, & Exempt Computer Aid) | =                              | \$11,866,035        |
| 2016-2017 | Referendum Approved Debt  | +                              | \$396,105           |
| 2016-2017 | (Fund 39)   |                                |                     |
| 2016-2017 | Community Services (Fund 80)  |                                | \$179,254           |
| 2016-2017 | Prior Year Levy Chargeback  |                                | \$6,320             |
| 2016-2017 | Total Proposed Levy with Exempt Computer Aid<br>(Funds 10, 38, 41, 80))   | =                              | <u>\$12,447,714</u> |
| 2016-2017 | State Exempt Computer Aid   | -                              | \$23,787            |
| 2016-2017 | Estimated All Fund Tax Levy   | =                              | <u>\$12,423,927</u> |
| 2015-2016 | All Fund Tax Levy   | -                              | \$13,090,068.00     |
|           | \$ Increase / Decrease  | Based upon Estimated State Aid | = (\$666,141.00)    |
|           | Percent Increase / Decrease   | Based upon Estimated State Aid | -5.1%               |

\*WI Act 55 allows a 2016-2017 \$250.00 per pupil increase outside of the Revenue Limit. The Per Pupil Adjustment Aid (Categorical Aid) is estimated at \$863,000

|   |            |   |                         |
|---|------------|---|-------------------------|
| Estimated Total All Fund Levy<br>\$12,423,927 |            | TID Out Equalized Valuation (Dept. of Revenue)                |                         |
|   |            | \$1,597,165,767   | Oct. 2015               |
|   |            | <u>\$55,900,802</u>   | Est. Oct. 2016          |
|   |            | <u>\$1,653,066,569</u>  | 3.5% increase estimated |
| Total Levy<br>\$12,423,927                    | divided by | Estimated Fall Tid Out Equalized Valuation<br>\$1,653,066,569 | = Tax Rate              |
|   |            | 2016- 2017 Projected Tax Rate                                 | \$7.52                  |
|   |            | Estimated Decrease in Tax Rate 2015-2016                      | -\$0.68                 |
|   |            | (\$8.20 actual tax rate 2015-2016)                            | per \$1000 Valuation    |



## Recommended Format for Budget Adoption

Finance Committee 8-23-2016 Board of Education 8-29-2016

| BUDGET ADOPTION 2016-17                                     |                      |                      |                      |
|---|----------------------|----------------------|----------------------|
| GENERAL FUND (FUND 10)                                      | Audited 2014-15      | Unaudited 2015-16    | Budget 2016-17       |
| Beginning Fund Balance (Account 930 000)                    | 7,881,796.26         | 7,925,171.30         | 7,414,147.44         |
| Ending Fund Balance, Nonspendable (Acct. 935 000)           | 0.00                 | 0.00                 | 0.00                 |
| Ending Fund Balance, Restricted (Acct. 936 000)             | 0.00                 | 0.00                 | 0.00                 |
| Ending Fund Balance, Committed (Acct. 937 000)              | 0.00                 | 0.00                 | 0.00                 |
| Ending Fund Balance, Assigned (Acct. 938 000)               | 120,488.31           | 103,113.72           | 0.00                 |
| Ending Fund Balance, Unassigned (Acct. 939 000)             | 7,804,682.99         | 7,311,033.72         | 0.00                 |
| <b>TOTAL ENDING FUND BALANCE (ACCT. 930 000)</b>            | <b>7,925,171.30</b>  | <b>7,414,147.44</b>  | <b>5,331,548.44</b>  |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>               |                      |                      |                      |
| 100 Transfers-in  | 0.00                 | 0.00                 | 0.00                 |
| <i>Local Sources</i>  |                      |                      |                      |
| 210 Taxes   | 12,230,716.00        | 12,273,324.00        | 11,677,293.00        |
| 240 Payments for Services                                   | 112,551.00           | 112,472.33           | 131,050.00           |
| 260 Non-Capital Sales                                       | 59,462.66            | 62,760.68            | 69,855.00            |
| 270 School Activity Income                                  | 190,276.54           | 165,304.80           | 176,900.00           |
| 280 Interest on Investments                                 | 5,369.94             | 13,737.52            | 15,000.00            |
| 290 Other Revenue, Local Sources                            | 337,902.07           | 312,132.00           | 305,055.00           |
| <b>Subtotal Local Sources</b>                               | <b>12,936,278.21</b> | <b>12,939,731.33</b> | <b>12,375,153.00</b> |
| <i>Other School Districts Within Wisconsin</i>              |                      |                      |                      |
| 310 Transit of Aids   | 3,391.50             | 4,350.87             | 3,590.00             |
| 340 Payments for Services                                   | 1,453,671.62         | 1,619,038.27         | 1,868,161.00         |
| 380 Medical Service Reimbursements                          | 0.00                 | 0.00                 | 0.00                 |
| 390 Other Inter-district, Within Wisconsin                  | 0.00                 | 0.00                 | 0.00                 |
| <b>Subtotal Other School Districts within Wisconsin</b>     | <b>1,457,063.12</b>  | <b>1,623,389.14</b>  | <b>1,871,751.00</b>  |
| <i>Other School Districts Outside Wisconsin</i>             |                      |                      |                      |
| 440 Payments for Services                                   | 0.00                 | 0.00                 | 0.00                 |
| 490 Other Inter-district, Outside Wisconsin                 | 0.00                 | 0.00                 | 0.00                 |
| <b>Subtotal Other School Districts Outside Wisconsin</b>    | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>          |
| <i>Intermediate Sources</i>                                 |                      |                      |                      |
| 510 Transit of Aids   | 1,703.65             | 2,640.51             | 6,260.00             |
| 530 Payments for Services from CCDEB                        | 0.00                 | 0.00                 | 0.00                 |
| 540 Payments for Services from CESA                         | 0.00                 | 0.00                 | 0.00                 |
| 580 Medical Services Reimbursement                          | 0.00                 | 0.00                 | 0.00                 |
| 590 Other Intermediate Sources                              | 0.00                 | 0.00                 | 0.00                 |
| <b>Subtotal Intermediate Sources</b>                        | <b>1,703.65</b>      | <b>2,640.51</b>      | <b>6,260.00</b>      |
| <i>State Sources</i>  |                      |                      |                      |
| 610 State Aid -- Categorical                                | 731,137.88           | 750,668.00           | 1,087,916.00         |
| 620 State Aid -- General                                    | 19,653,454.00        | 19,622,196.00        | 20,196,989.00        |
| 630 DPI Special Project Grants                              | 20,500.00            | 37,675.81            | 30,000.00            |
| 640 Payments for Services                                   | 0.00                 | 0.00                 | 0.00                 |
| 650 Student Achievement Guarantee in Education (SAGE Grant) | 0.00                 | 0.00                 | 0.00                 |
| 660 Other State Revenue Through Local Units                 | 0.00                 | 0.00                 | 0.00                 |
| 690 Other Revenue   | 27,873.00            | 25,940.00            | 23,787.00            |



|  |                      |                      |                      |
|--|----------------------|----------------------|----------------------|
| <b>Subtotal State Sources</b>                        | 20,432,964.88        | 20,436,479.81        | 21,338,692.00        |
| <b>Federal Sources</b>                               |                      |                      |                      |
| 710 Federal Aid - Categorical                        | 0.00                 | 0.00                 | 0.00                 |
| 720 Impact Aid                                       | 0.00                 | 0.00                 | 0.00                 |
| 730 DPI Special Project Grants                       | 71,198.89            | 66,378.05            | 81,361.00            |
| 750 IASA Grants                                      | 329,858.64           | 318,601.61           | 431,067.00           |
| 760 JTPA   | 0.00                 | 0.00                 | 0.00                 |
| 770 Other Federal Revenue Through Local Units        | 0.00                 | 0.00                 | 0.00                 |
| 780 Other Federal Revenue Through State              | 124,021.43           | 98,148.24            | 46,764.00            |
| 790 Other Federal Revenue - Direct                   | 0.00                 | 0.00                 | 0.00                 |
| <b>Subtotal Federal Sources</b>                      | <b>525,078.96</b>    | <b>483,127.90</b>    | <b>559,192.00</b>    |
| <b>Other Financing Sources</b>                       |                      |                      |                      |
| 850 Reorganization Settlement                        | 0.00                 | 0.00                 | 0.00                 |
| 860 Compensation, Fixed Assets                       | 28,695.49            | 24,053.75            | 753,899.00           |
| 870 Long-Term Obligations                            | 0.00                 | 2,787,454.21         | 0.00                 |
| <b>Subtotal Other Financing Sources</b>              | <b>28,695.49</b>     | <b>2,811,507.96</b>  | <b>753,899.00</b>    |
| <b>Other Revenues</b>                                |                      |                      |                      |
| 960 Adjustments                                      | 43,044.35            | 38,130.21            | 32,000.00            |
| 970 Refund of Disbursement                           | 25,922.96            | 65,346.20            | 33,320.00            |
| 980 Medical Service Reimbursement                    | 0.00                 | 0.00                 | 0.00                 |
| 990 Miscellaneous                                    | 5,388.76             | 114,289.87           | 2,200.00             |
| <b>Subtotal Other Revenues</b>                       | <b>74,356.07</b>     | <b>217,766.28</b>    | <b>67,520.00</b>     |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>35,456,140.38</b> | <b>38,514,642.93</b> | <b>36,972,467.00</b> |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>       |                      |                      |                      |
| <b>Instruction</b>                                   |                      |                      |                      |
| 110 000 Undifferentiated Curriculum                  | 7,315,244.33         | 10,263,809.92        | 8,186,613.00         |
| 120 000 Regular Curriculum                           | 6,739,084.35         | 6,946,411.09         | 6,992,429.00         |
| 130 000 Vocational Curriculum                        | 1,134,912.33         | 965,203.24           | 1,138,207.00         |
| 140 000 Physical Curriculum                          | 905,844.46           | 913,746.94           | 948,776.00           |
| 160 000 Co-Curricular Activities                     | 993,985.74           | 954,615.39           | 967,781.00           |
| 170 000 Other Special Needs                          | 401,097.89           | 409,871.76           | 405,740.00           |
| <b>Subtotal Instruction</b>                          | <b>17,490,169.10</b> | <b>20,453,658.34</b> | <b>18,639,546.00</b> |
| <b>Support Sources</b>                               |                      |                      |                      |
| 210 000 Pupil Services                               | 756,421.65           | 750,231.95           | 845,880.00           |
| 220 000 Instructional Staff Services                 | 1,278,911.86         | 1,503,833.81         | 1,841,481.00         |
| 230 000 General Administration                       | 1,371,471.97         | 1,818,896.17         | 1,495,628.00         |
| 240 000 School Building Administration               | 2,084,461.73         | 2,200,847.50         | 2,270,805.00         |
| 250 000 Business Administration                      | 5,595,095.92         | 5,404,084.12         | 5,954,172.00         |
| 260 000 Central Services                             | 146,614.48           | 167,592.85           | 180,766.00           |
| 270 000 Insurance & Judgments                        | 302,993.89           | 240,782.62           | 295,746.00           |
| 280 000 Debt Services                                | 641,778.94           | 642,355.54           | 1,341,613.00         |
| 290 000 Other Support Services                       | 157,701.33           | 187,322.99           | 146,867.00           |
| <b>Subtotal Support Sources</b>                      | <b>12,335,451.77</b> | <b>12,915,947.55</b> | <b>14,372,958.00</b> |
| <b>Non-Program Transactions</b>                      |                      |                      |                      |
| 410 000 Inter-fund Transfers                         | 3,287,304.08         | 3,324,400.17         | 3,736,136.00         |
| 430 000 Instructional Service Payments               | 2,299,840.39         | 2,325,340.98         | 2,277,396.00         |
| 490 000 Other Non-Program Transactions               | 0.00                 | 6,319.75             | 29,030.00            |
| <b>Subtotal Non-Program Transactions</b>             | <b>5,587,144.47</b>  | <b>5,656,060.90</b>  | <b>6,042,562.00</b>  |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>35,412,765.34</b> | <b>39,025,666.79</b> | <b>39,055,066.00</b> |



| <b>SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29)</b>      |               |                 |              |
|--|---------------|-----------------|--------------|
| 900 000 Beginning Fund Balance                       | 32,968.11     | 33,304.49       | 36,375.54    |
| 900 000 Ending Fund Balance                          | 33,304.49     | 36,375.54       | 36,460.54    |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>        | <b>336.38</b> | <b>3,071.05</b> | <b>85.00</b> |
| 100 000 Instruction                                  | 0.00          | 0.00            | 0.00         |
| 200 000 Support Services                             | 0.00          | 0.00            | 0.00         |
| 400 000 Non-Program Transactions                     | 0.00          | 0.00            | 0.00         |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>0.00</b>   | <b>0.00</b>     | <b>0.00</b>  |

| <b>SPECIAL EDUCATION FUND (FUND 27)</b>                  | <b>Audited 2014-15</b> | <b>Unaudited 2015-16</b> | <b>Budget 2016-17</b> |
|--|------------------------|--------------------------|-----------------------|
| 900 000 Beginning Fund Balance                           | 0.00                   | 0.00                     | 0.00                  |
| 900 000 Ending Fund Balance                              | 0.00                   | 0.00                     | 0.00                  |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>            |                        |                          |                       |
| 100 Transfers-in   | 3,117,069.63           | 3,135,598.81             | 3,528,341.00          |
| 240 Payments for Services                                | 0.00                   | 0.00                     | 0.00                  |
| 260 Non-Capital Sales                                    | 0.00                   | 0.00                     | 0.00                  |
| 270 School Activity Income                               | 0.00                   | 0.00                     | 0.00                  |
| 290 Other Revenue, Local Sources                         | 0.00                   | 0.00                     | 0.00                  |
| <b>Subtotal Local Sources</b>                            | <b>3,117,069.63</b>    | <b>3,135,598.81</b>      | <b>3,528,341.00</b>   |
| <i>Other School Districts Within Wisconsin</i>           |                        |                          |                       |
| 310 Transit of Aids                                      | 0.00                   | 0.00                     | 0.00                  |
| 340 Payments for Services                                | 41,757.27              | 67,743.01                | 0.00                  |
| 380 Medical Service Reimbursements                       | 0.00                   | 0.00                     | 0.00                  |
| 390 Other Inter-district, Within Wisconsin               | 0.00                   | 0.00                     | 0.00                  |
| <b>Subtotal Other School Districts within Wisconsin</b>  | <b>41,757.27</b>       | <b>67,743.01</b>         | <b>0.00</b>           |
| <i>Other School Districts Outside Wisconsin</i>          |                        |                          |                       |
| 440 Payments for Services                                | 0.00                   | 0.00                     | 0.00                  |
| 490 Other Inter-district, Outside Wisconsin              | 0.00                   | 0.00                     | 0.00                  |
| <b>Subtotal Other School Districts Outside Wisconsin</b> | <b>0.00</b>            | <b>0.00</b>              | <b>0.00</b>           |
| <i>Intermediate Sources</i>                              |                        |                          |                       |
| 510 Transit of Aids                                      | 7,500.00               | 7,500.00                 | 14,719.00             |
| 530 Payments for Services from CCDEB                     | 0.00                   | 0.00                     | 0.00                  |
| 540 Payments for Services from CESA                      | 0.00                   | 0.00                     | 0.00                  |
| 580 Medical Services Reimbursement                       | 0.00                   | 0.00                     | 0.00                  |
| 590 Other Intermediate Sources                           | 0.00                   | 0.00                     | 0.00                  |
| <b>Subtotal Intermediate Sources</b>                     | <b>7,500.00</b>        | <b>7,500.00</b>          | <b>14,719.00</b>      |
| <i>State Sources</i>                                     |                        |                          |                       |
| 610 State Aid -- Categorical                             | 1,076,129.00           | 1,047,598.00             | 1,172,282.00          |
| 620 State Aid -- General                                 | 1,085.00               | 21,227.00                | 0.00                  |
| 630 DPI Special Project Grants                           | 0.00                   | 0.00                     | 0.00                  |
| 640 Payments for Services                                | 0.00                   | 0.00                     | 0.00                  |
| 650 Achievement Gap Reduction (AGR grant)                | 0.00                   | 0.00                     | 0.00                  |
| 690 Other Revenue  | 0.00                   | 0.00                     | 0.00                  |
| <b>Subtotal State Sources</b>                            | <b>1,077,214.00</b>    | <b>1,068,825.00</b>      | <b>1,172,282.00</b>   |
| <i>Federal Sources</i>                                   |                        |                          |                       |
| 710 Federal Aid - Categorical                            | 4,113.00               | 10,687.00                | 0.00                  |
| 730 DPI Special Project Grants                           | 490,187.62             | 541,049.88               | 730,401.00            |
| 750 IASA Grants  | 0.00                   | 0.00                     | 0.00                  |
| 760 JTPA   | 0.00                   | 0.00                     | 0.00                  |
| 770 Other Federal Revenue Through Local Units            | 0.00                   | 0.00                     | 0.00                  |
| 780 Other Federal Revenue Through State                  | 80,694.04              | 62,597.64                | 90,000.00             |
| 790 Other Federal Revenue - Direct                       | 0.00                   | 0.00                     | 0.00                  |
| <b>Subtotal Federal Sources</b>                          | <b>574,994.66</b>      | <b>614,334.52</b>        | <b>820,401.00</b>     |
| <i>Other Financing Sources</i>                           | 0.00                   | 0.00                     | 0.00                  |
| 860 Compensation, Fixed Assets                           | 0.00                   | 0.00                     | 0.00                  |
| 870 Long-Term Obligations                                | 0.00                   | 0.00                     | 0.00                  |



|  |                     |                     |                     |
|--|---------------------|---------------------|---------------------|
| <b>Subtotal Other Financing Sources</b>              | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>         |
| <i>Other Revenues</i>                                |                     |                     |                     |
| 960 Adjustments                                      | 0.00                | 0.00                | 0.00                |
| 970 Refund of Disbursement                           | 67.23               | 9,218.26            | 0.00                |
| 990 Miscellaneous                                    | 0.00                | 0.00                | 0.00                |
| <b>Subtotal Other Revenues</b>                       | <b>67.23</b>        | <b>9,218.26</b>     | <b>0.00</b>         |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>4,818,602.79</b> | <b>4,903,219.60</b> | <b>5,535,743.00</b> |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>       |                     |                     |                     |
| <i>Instruction</i>                                   |                     |                     |                     |
| 110 000 Undifferentiated Curriculum                  | 0.00                | 0.00                | 0.00                |
| 120 000 Regular Curriculum                           | 0.00                | 0.00                | 0.00                |
| 130 000 Vocational Curriculum                        | 0.00                | 0.00                | 0.00                |
| 140 000 Physical Curriculum                          | 0.00                | 0.00                | 0.00                |
| 150 000 Special Education Curriculum                 | 3,208,356.76        | 3,338,343.03        | 3,731,981.00        |
| 160 000 Co-Curricular Activities                     | 0.00                | 0.00                | 0.00                |
| 170 000 Other Special Needs                          | 0.00                | 0.00                | 0.00                |
| <b>Subtotal Instruction</b>                          | <b>3,208,356.76</b> | <b>3,338,343.03</b> | <b>3,731,981.00</b> |
| <i>Support Sources</i>                               |                     |                     |                     |
| 210 000 Pupil Services                               | 655,349.17          | 718,014.63          | 758,647.00          |
| 220 000 Instructional Staff Services                 | 228,383.62          | 258,911.11          | 382,820.00          |
| 230 000 General Administration                       | 0.00                | 0.00                | 0.00                |
| 240 000 School Building Administration               | 0.00                | 0.00                | 0.00                |
| 250 000 Business Administration                      | 423,177.22          | 345,586.85          | 409,500.00          |
| 260 000 Central Services                             | 0.00                | 0.00                | 0.00                |
| 270 000 Insurance & Judgments                        | 0.00                | 0.00                | 0.00                |
| 280 000 Debt Services                                | 0.00                | 0.00                | 0.00                |
| 290 000 Other Support Services                       | 0.00                | 0.00                | 0.00                |
| <b>Subtotal Support Sources</b>                      | <b>1,306,910.01</b> | <b>1,322,512.59</b> | <b>1,550,967.00</b> |
| <i>Non-Program Transactions</i>                      |                     |                     |                     |
| 410 000 Inter-fund Transfers                         | 0.00                | 0.00                | 0.00                |
| 430 000 Instructional Service Payments               | 303,088.35          | 238,764.84          | 249,910.00          |
| 490 000 Other Non-Program Transactions               | 247.67              | 3,599.14            | 2,885.00            |
| <b>Subtotal Non-Program Transactions</b>             | <b>303,336.02</b>   | <b>242,363.98</b>   | <b>252,795.00</b>   |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>4,818,602.79</b> | <b>4,903,219.60</b> | <b>5,535,743.00</b> |

|  |                     |                     |                     |
|--|---------------------|---------------------|---------------------|
| <b>DEBT SERVICE FUND (FUNDS 38, 39)</b>              |                     |                     |                     |
| 900 000 Beginning Fund Balance                       | 56,090.98           | 53,780.15           | 51,789.98           |
| <b>900 000 ENDING FUND BALANCES</b>                  | <b>53,780.15</b>    | <b>51,789.98</b>    | <b>49,424.98</b>    |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>802,564.17</b>   | <b>637,969.83</b>   | <b>567,655.00</b>   |
| 281 000 Long-Term Capital Debt                       | 804,875.00          | 639,960.00          | 570,020.00          |
| 282 000 Refinancing                                  | 0.00                | 0.00                | 0.00                |
| 283 000 Operational Debt                             | 0.00                | 0.00                | 0.00                |
| 285 000 Post Employment Benefit Debt                 | 0.00                | 0.00                | 0.00                |
| 289 000 Other Long-Term General Obligation Debt      | 0.00                | 0.00                | 0.00                |
| 400 000 Non-Program Transactions                     | 0.00                | 0.00                | 0.00                |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>804,875.00</b>   | <b>639,960.00</b>   | <b>570,020.00</b>   |
| <b>842 000 INDEBTEDNESS, END OF YEAR</b>             | <b>2,728,948.09</b> | <b>4,264,400.40</b> | <b>2,385,876.70</b> |

|  |             |             |             |
|--|-------------|-------------|-------------|
| <b>CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49)</b>  |             |             |             |
| 900 000 Beginning Fund Balance                       | 0.00        | 0.00        | 0.00        |
| <b>900 000 Ending Fund Balance</b>                   | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| 100 000 Instructional Services                       | 0.00        | 0.00        | 0.00        |
| 200 000 Support Services                             | 0.00        | 0.00        | 0.00        |
| 300 000 Community Services                           | 0.00        | 0.00        | 0.00        |
| 400 000 Non-Program Transactions                     | 0.00        | 0.00        | 0.00        |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |



| FOOD SERVICE FUND (FUND 50)                          |                     |                     |                     |
|--|---------------------|---------------------|---------------------|
| 900 000 Beginning Fund Balance                       | 53,890.45           | 101,587.72          | 80,026.37           |
| <b>900 000 ENDING FUND BALANCE</b>                   | <b>101,587.72</b>   | <b>80,026.37</b>    | <b>48,276.37</b>    |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>1,150,249.22</b> | <b>1,108,926.44</b> | <b>1,122,570.00</b> |
| 200 000 Support Services                             | 1,102,551.95        | 1,130,487.79        | 1,154,320.00        |
| 400 000 Non-Program Transactions                     | 0.00                | 0.00                | 0.00                |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>1,102,551.95</b> | <b>1,130,487.79</b> | <b>1,154,320.00</b> |

| EMPLOYEE BENEFIT TRUST (FUND 73)                     |                     |                     |                     |
|--|---------------------|---------------------|---------------------|
| 900 000 Beginning Fund Balance                       | 2,016,490.06        | 2,002,551.91        | 2,089,069.45        |
| <b>900 000 ENDING FUND BALANCE</b>                   | <b>2,002,551.91</b> | <b>2,089,069.45</b> | <b>2,217,869.45</b> |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>1,159,737.47</b> | <b>1,121,649.58</b> | <b>1,005,010.00</b> |
| 200 000 Support Services                             | 0.00                | 0.00                | 0.00                |
| 400 000 Non-Program Transactions                     | 1,173,675.62        | 1,035,132.04        | 876,210.00          |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>1,173,675.62</b> | <b>1,035,132.04</b> | <b>876,210.00</b>   |

| COMMUNITY SERVICE FUND (FUND 80)                     |                   |                   |                   |
|--|-------------------|-------------------|-------------------|
| 900 000 Beginning Fund Balance                       | 116,148.51        | 120,545.36        | 98,861.74         |
| <b>900 000 ENDING FUND BALANCE</b>                   | <b>120,545.36</b> | <b>98,861.74</b>  | <b>77,339.74</b>  |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>261,857.53</b> | <b>262,660.57</b> | <b>267,953.00</b> |
| 200 000 Support Services                             | 127,224.15        | 129,831.61        | 134,926.00        |
| 300 000 Community Services                           | 130,236.53        | 154,512.58        | 154,549.00        |
| 400 000 Non-Program Transactions                     | 0.00              | 0.00              | 0.00              |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>257,460.68</b> | <b>284,344.19</b> | <b>289,475.00</b> |

| PACKAGE & COOPERATIVE PROGRAM FUND (FUNDS 91, 93, 99) |                   |                   |                   |
|---|-------------------|-------------------|-------------------|
| 900 000 Beginning Fund Balance                        | 0.00              | 0.00              | 0.00              |
| <b>900 000 ENDING FUND BALANCE</b>                    | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>   | <b>223,334.95</b> | <b>247,634.16</b> | <b>273,497.00</b> |
| 100 000 Instruction                                   | 161,996.78        | 183,139.21        | 204,514.00        |
| 200 000 Support Services                              | 61,338.17         | 64,494.95         | 68,983.00         |
| 400 000 Non-Program Transactions                      | 0.00              | 0.00              | 0.00              |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>  | <b>223,334.95</b> | <b>247,634.16</b> | <b>273,497.00</b> |



**BUDGET PUBLICATION, 2016-17**  
**Required Published Budget Summary Format**  
**SCHOOL DISTRICT OF MILTON**

Finance Committee 8-23-2016 Board of Education 8-29-2016

| <b>GENERAL FUND</b>                                  | <b>Audited<br/>2014-15</b> | <b>Unaudited<br/>2015-16</b> | <b>Budget<br/>2016-17</b> |
|--|----------------------------|------------------------------|---------------------------|
| Beginning Fund Balance                               | 7,881,796.26               | 7,925,171.30                 | 7,414,147.44              |
| <b>Ending Fund Balance</b>                           | <b>7,925,171.30</b>        | <b>7,414,147.44</b>          | <b>5,331,548.44</b>       |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>        |                            |                              |                           |
| Transfers-In (Source 100)                            | 0.00                       | 0.00                         | 0.00                      |
| Local Sources (Source 200)                           | 12,936,278.21              | 12,939,731.33                | 12,375,153.00             |
| Inter-district Payments (Source 300 + 400)           | 1,457,063.12               | 1,623,389.14                 | 1,871,751.00              |
| Intermediate Sources (Source 500)                    | 1,703.65                   | 2,640.51                     | 6,260.00                  |
| State Sources (Source 600)                           | 20,432,964.88              | 20,436,479.81                | 21,338,692.00             |
| Federal Sources (Source 700)                         | 525,078.96                 | 483,127.90                   | 559,192.00                |
| All Other Sources (Source 800 + 900)                 | 103,051.56                 | 3,029,274.24                 | 821,419.00                |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>35,456,140.38</b>       | <b>38,514,642.93</b>         | <b>36,972,467.00</b>      |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>       |                            |                              |                           |
| Instruction (Function 100 000)                       | 17,490,169.10              | 20,453,658.34                | 18,639,546.00             |
| Support Services (Function 200 000)                  | 12,335,451.77              | 12,915,947.55                | 14,372,958.00             |
| Non-Program Transactions (Function 400 000)          | 5,587,144.47               | 5,656,060.90                 | 6,042,562.00              |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>35,412,765.34</b>       | <b>39,025,666.79</b>         | <b>39,055,066.00</b>      |

| <b>SPECIAL PROJECTS FUND</b>                   | <b>Audited<br/>2014-15</b> | <b>Unaudited<br/>2015-16</b> | <b>Budget<br/>2016-17</b> |
|--|----------------------------|------------------------------|---------------------------|
| Beginning Fund Balance                         | 32,968.11                  | 33,304.49                    | 36,375.54                 |
| <b>Ending Fund Balance</b>                     | <b>33,304.49</b>           | <b>36,375.54</b>             | <b>36,460.54</b>          |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>4,818,939.17</b>        | <b>4,906,290.65</b>          | <b>5,535,828.00</b>       |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>4,818,602.79</b>        | <b>4,903,219.60</b>          | <b>5,535,743.00</b>       |

| <b>DEBT SERVICE FUND</b>                       | <b>Audited<br/>2014-15</b> | <b>Unaudited<br/>2015-16</b> | <b>Budget<br/>2016-17</b> |
|--|----------------------------|------------------------------|---------------------------|
| Beginning Fund Balance                         | 56,090.98                  | 53,780.15                    | 51,789.98                 |
| <b>Ending Fund Balance</b>                     | <b>53,780.15</b>           | <b>51,789.98</b>             | <b>49,424.98</b>          |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>802,564.17</b>          | <b>637,969.83</b>            | <b>567,655.00</b>         |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>804,875.00</b>          | <b>639,960.00</b>            | <b>570,020.00</b>         |

| <b>CAPITAL PROJECTS FUND</b>                   | <b>Audited<br/>2014-15</b> | <b>Unaudited<br/>2015-16</b> | <b>Budget<br/>2016-17</b> |
|--|----------------------------|------------------------------|---------------------------|
| Beginning Fund Balance                         | 0.00                       | 0.00                         | 0.00                      |
| <b>Ending Fund Balance</b>                     | <b>0.00</b>                | <b>0.00</b>                  | <b>0.00</b>               |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>0.00</b>                | <b>0.00</b>                  | <b>0.00</b>               |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>0.00</b>                | <b>0.00</b>                  | <b>0.00</b>               |

| <b>FOOD SERVICE FUND</b>                       | <b>Audited<br/>2014-15</b> | <b>Unaudited<br/>2015-16</b> | <b>Budget<br/>2016-17</b> |
|--|----------------------------|------------------------------|---------------------------|
| Beginning Fund Balance                         | 53,890.45                  | 101,587.72                   | 80,026.37                 |
| Ending Fund Balance                            | 101,587.72                 | 80,026.37                    | 48,276.37                 |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>1,150,249.22</b>        | <b>1,108,926.44</b>          | <b>1,122,570.00</b>       |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>1,102,551.95</b>        | <b>1,130,487.79</b>          | <b>1,154,320.00</b>       |

| <b>EMPLOYEE BENEFIT TRUST FUND</b>             | <b>Audited<br/>2014-15</b> | <b>Unaudited<br/>2015-16</b> | <b>Budget<br/>2016-17</b> |
|--|----------------------------|------------------------------|---------------------------|
| Beginning Fund Balance                         | 2,016,490.06               | 2,002,551.91                 | 2,089,069.45              |
| Ending Fund Balance                            | 2,002,551.91               | 2,089,069.45                 | 2,217,869.45              |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>1,159,737.47</b>        | <b>1,121,649.58</b>          | <b>1,005,010.00</b>       |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>1,173,675.62</b>        | <b>1,035,132.04</b>          | <b>876,210.00</b>         |

| <b>COMMUNITY SERVICE FUND</b>                  | <b>Audited<br/>2014-15</b> | <b>Unaudited<br/>2015-16</b> | <b>Budget<br/>2016-17</b> |
|--|----------------------------|------------------------------|---------------------------|
| Beginning Fund Balance                         | 116,148.51                 | 120,545.36                   | 98,861.74                 |
| Ending Fund Balance                            | 120,545.36                 | 98,861.74                    | 77,339.74                 |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>261,857.53</b>          | <b>262,660.57</b>            | <b>267,953.00</b>         |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>257,460.68</b>          | <b>284,344.19</b>            | <b>289,475.00</b>         |

| <b>PACKAGE &amp; COOPERATIVE PROGRAM FUND</b>  | <b>Audited<br/>2014-15</b> | <b>Unaudited<br/>2015-16</b> | <b>Budget<br/>2016-17</b> |
|--|----------------------------|------------------------------|---------------------------|
| Beginning Fund Balance                         | 0.00                       | 0.00                         | 0.00                      |
| Ending Fund Balance                            | 0.00                       | 0.00                         | 0.00                      |
| <b>REVENUES &amp; OTHER FINANCING SOURCES</b>  | <b>223,334.95</b>          | <b>247,634.16</b>            | <b>273,497.00</b>         |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b> | <b>223,334.95</b>          | <b>247,634.16</b>            | <b>273,497.00</b>         |



**Total Expenditures and Other Financing Uses**

| ALL FUNDS   | Audited<br>2014-15   | Unaudited<br>2015-16 | Budget<br>2016-17    |
|---|----------------------|----------------------|----------------------|
| <b>GROSS TOTAL EXPENDITURES -- ALL FUNDS</b>                                  | 43,793,266.33        | 47,266,444.57        | 47,754,331.00        |
| Interfund Transfers (Source 100) - ALL FUNDS                                  | 3,287,304.08         | 3,324,400.17         | 3,736,136.00         |
| Refinancing Expenditures (FUND 30)  | 0.00                 | 0.00                 | 0.00                 |
| <b>NET TOTAL EXPENDITURES -- ALL FUNDS</b>                                    | <b>40,505,962.25</b> | <b>43,942,044.40</b> | <b>44,018,195.00</b> |
| <b>PERCENTAGE INCREASE -- NET TOTAL FUND<br/>EXPENDITURES FROM PRIOR YEAR</b> |                      | <b>8.48%</b>         | <b>0.17%</b>         |

**PROPOSED PROPERTY TAX LEVY**

| FUND   | Audited<br>2014-15   | Unaudited<br>2015-16 | Budget<br>2016-17    |
|--|----------------------|----------------------|----------------------|
| General Fund   | 12,230,716.00        | 12,273,324.00        | 11,677,292.75        |
| Referendum Debt Service Fund                                 | 631,750.00           | 463,835.00           | 396,105.00           |
| Non-Referendum Debt Service Fund                             | 170,668.00           | 173,655.00           | 171,275.00           |
| Capital Expansion Fund                                       | 0.00                 | 0.00                 | 0.00                 |
| Community Service Fund                                       | 179,254.00           | 179,254.00           | 179,254.00           |
| <b>TOTAL SCHOOL LEVY</b>                                     | <b>13,212,388.00</b> | <b>13,090,068.00</b> | <b>12,423,926.75</b> |
| <b>PERCENTAGE INCREASE --<br/>TOTAL LEVY FROM PRIOR YEAR</b> |                      | <b>-0.93%</b>        | <b>-5.09%</b>        |

The below listed new or discontinued programs have a financial impact on the proposed 2016-17 budget:

| DISCONTINUED PROGRAMS                                  | FINANCIAL IMPACT |
|--|------------------|
|  |                  |
| NEW PROGRAMS   | FINANCIAL IMPACT |
| East Elementary School Parking Lot Improvement Project | 608,175.00       |
| Net Fiscal Impact- New 4 Yr. Apple Lease (1:1)         | 579,714.00       |
| Special Education Aides (health related) 1.76 FTE      | 75,365.00        |
| H.S. Financial Literacy Teacher 1.0 FTE                | 88,992.00        |
| H.S. Special Education Teacher 1.0 FTE                 | 66,237.00        |
| NIS Special Education Aide .69 FTE                     | 37,128.00        |
| .5 Title 1 Reading Teacher (grant funds to local)      | 37,626.00        |
| Cleaning Custodian .4 FTE                              | 6,802.10         |
| NIS Art Teacher increase .10 FTE                       | 6,190.00         |