ANNUAL BUDGET

SCHOOL DISTRICT OF CHILTON
Chilton, Wisconsin
United States of America
www.chilton.k12.wi.us

For the Fiscal Year 2010-2011

Published 09/10/10

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INTRODUCTORY SECTION

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Summary of the 2010-2011 Budget

Dear School Board Members and Citizens of the School District of Chilton:

The budget for the fiscal year 2010-2011 is presented herein. It represents the culmination of work that began in October 2009 on the part of the Administration Team of the School District of Chilton with the input of the staff and community. It represents many hours of discussions between administrators in order to maximize resources for the education of children and yet maintain fiscal stability and responsibility.

SUMMARY TIMELINE

October	January	February	July	September	October
Administration begins budget discussions and options to create a balanced budget	Superintendent presents preliminary budget to Board and Community	Finance Committee holds Budget Public Hearing	Board approves preliminary budget for presentation to community	Annual Meeting and Budget Hearing	Board finalizes budget adjustments and certifies levy

The District Administration is conscious of the Board's goal for the School District of Chilton and develops budget recommendations based on this goal and the district's long-range efforts to achieve such.

> **Board Goal**: All students, K-12, in the Chilton Public School District will achieve reading proficiency. Proficiency will be defined as the 80th percentile on the MAP Reading Assessment for students in grades 2 – 12. Proficiency will be defined as the grade level benchmark target for students in Kindergarten and 1st grade as determined by the Fountas and Pinnell Reading Benchmark Assessment.

District Administration is conscious of the concerns of community members regarding the finances of the school district. We are committed to developing the most accurate budget estimates possible while still remaining conservative. It is important for readers to understand that budget numbers provided in this document are transitory and cannot be finalized until late October, after student enrollment information is collected, equalized valuation is computed by the Department of Revenue and final equalized (general) aid is computed by the Department of Public Instruction.

The budget presented in this document was approved to bring before the people by the Chilton Board of Education at the July 26, 2010 regular board meeting with some minor adjustments. The 2010-2011 total budget for all funds is projected to be $15,440,812, a 1.12% increase over the 2009-2010 expenditures. The 2010-2011 General Fund budget is projected to be $11,650,810, which represents an increase of $75,386 or 0.70% from 2009-2010 expenditures.

	FUND										
	10	27	38	39	41	50	72	73	80	99	All Funds
Revenues	$ 11,650,810	$ 436,279	$ 116,137	$ 2,349,435	$ 142,700	$ 520,600	$ 3,000	$ 130,000	$ 81,368	$ 19,000	$ 15,449,329
Interfund Transfers	$ (766,805)	$ 757,305							$ -	$ 9,500	$ -
Expenditures	$ 10,884,005	$ 1,193,584	$ 106,620	$ 2,349,435	$ 142,700	$ 520,600	$ 3,000	$ 130,000	$ 101,368	$ 9,500	$ 15,440,812
Net Provit/(Loss)	$ -	$ -	$ 9,517	$ -	$ -	$ -	$ -	$ -	$ (20,000)	$ 19,000	$ 8,517

Revenues

	FUND									
	10	27	38	39	41	50	72	73	80	99
2010-2011 Proposed Budget	$ 11,650,810	$ 550,761	$ 116,137	$ 2,349,435	$ 142,700	$ 520,600	$ 3,000	$ 130,000	$ 81,368	$ 9,500
2009-2010 Unaudited	$ 11,480,257	$ 436,279	$ 111,508	$ 2,236,378	$ 133,699	$ 590,741	$ 2,384	$ 382,954	$ 90,185	$ -
Difference	$ 170,553	$ 114,482	$ 4,629	$ 113,057	$ 9,001	$ (70,141)	$ 616	$ (252,954)	$ (8,817)	$ 9,500
% Change	1.49%	26.24%	4.15%	5.06%	6.73%	-11.87%	25.86%	-66.05%	-9.78%	0.00%

Expenditures

	FUND									
	10	27	38	39	41	50	72	73	80	99
2010-2011 Proposed Budget	$ 10,884,005	$ 1,193,584	$ 106,620	$ 2,349,435	$ 142,700	$ 520,600	$ 3,000	$ 130,000	$ 101,368	$ 9,500
2009-2010 Unaudited	$ 10,808,619	$ 1,235,238	$ 123,821	$ 2,265,566	$ 75,528	$ 535,880	$ 2,001	$ 129,056	$ 94,279	$ -
Difference	$ 75,386	$ (41,654)	$ (17,201)	$ 83,869	$ 67,172	$ (15,280)	$ 999	$ 944	$ 7,089	$ 9,500
% Change	0.70%	-3.37%	-13.89%	3.70%	88.94%	-2.85%	49.92%	0.73%	7.52%	0.00%

Revenue Highlights

- 2010-2011 General fund revenues are projected to increase from the 2009-2010 fiscal year.
    - Increased student fees to assist with rising supply costs.
    - Newly established Co-Curricular fee to assist with the costs of the programs.
    - 1% decrease from state sources which include equalization and categorical aids.
    - Estimated net revenue of $368,000 from open enrollment.
    - Estimated $212,000 from Federal Education Jobs Act. At this time, the Administration is in the process of developing a plan of action for the best use of these "one-time" dollars.

- The district's revenue limit is expected to increase by $53,778 based on a per pupil increase amount of $200. Over the past several years, Chilton's enrollment has been declining at a moderate pace. We expect this pace to level off over the next few years, but for revenue limit purposes, our 2010-2011 3-year enrollment average will decline.

- State Equalization Aid is expected to comprise a smaller portion of the revenue limit than it has in years past. In 2009-2010, Equalization Aid made up 74% of the school district's Revenue Limit. In 2010-2011 that percentage will drop to 73%. The local tax levy, which is determined by deducting state Equalization Aid from the Revenue Limit, is estimated to be $5,109,984, an increase of $210,031, or 4%. Factors contributing to the decreases in the share of state aid and the subsequent rise in property tax levy are:
    - State aide continues to decrease as it has ever since the Revenue Limit formula was established in 1992 and was exasperated in 2007 with a shift of equalization aid to municipalities in the form of School Lottery Credits. The 2009 economic downturn required the State to use Federal Stimulus money to backfill the equalization aid payment since the State budget deficit was too large to meet their guarantee to schools. Also because of the economic downturn, the State budget has reduced the allowable per pupil increase and Revenue Limits in an effort to reduce the amount of revenue schools can levy as well as the aid schools receive from the State.

Expenditure Highlights

- The total 2010-2011 Instructional Funds budget will increase over the 2009-2010 expenditures.
    - In January 2010, Dr. Martin, Superintendent, presented a plan of increasing revenues and budget cuts to attain an early estimated budget cut of $300,000 for the 2010-2011 year. Below are the cuts (or revenue increases) that were necessary to balance the 2010-2011 budget.
        - Special Education Transportation agreement
        - Eliminate two (2) bus routes
        - Athletic budget cuts in that only 1st level WIAA tournaments are budgeted
        - Dance/Cheerleading program supply cuts
        - Special Education teaching position
        - Special Education aide position
        - 0.25% HS English position
        - Increase General School and High School parking fee
        - Add Co-Curricular and Solo/Ensemble participation fees
    - Due to increased enrollment of students with limited English, the district was obligated to hire an additional English as a Second Language teacher to meet the needs of the English Language Learners.

- Instructional Funds salaries and benefits are expected to increase approximately $315,000 (3.75%) due to negotiated increases and Federal Education Jobs Act money.

- This is the final year of the Special Education Federal Stimulus money.

- The Federal Education Jobs Act allows the district the ability to rehire or add staff (both teachers and support staff) for the 2010-2011 school year. The district is slated to receive approximately $212,000. At this time, no hiring has occurred, but this has been budgeted in anticipation of taking advantage of this "one-time" money available to assist schools.

We sincerely hope that the information in this summary as well as the "Fast Facts" will provide you with a brief summary of the budget for the School District of Chilton. Additional information is available within this document to provide you with a more, in-depth, picture of the District's budget.

Respectfully Submitted,

The School District of Chilton Administration

Dr. Claire Martin, Superintendent
Dr. Rebecca Blink, District Curriculum Director
Lisa M. Lau, District Business Manager
Dr. Timothy Schaid, High School Principal
Richard Appel, Middle School Principal
Pamela Schuster, Elementary School Principal

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School District of Chilton Fast Facts

2010-2011 Annual Meeting

REVENUE LIMIT

Funds Under Revenue Caps	Funds Not Under the Revenue Cap
10 – General Operations	39 – Referendum Debt
27 – Special Education	49 – Construction
38 – Non-Referendum Debt	50 – Food Service
41 – Capital Expansion	60 – Student Activities
99 – Cooperative Programs	70 – Trust Funds
	80 – Community Service

	2008-2009		2009-2010		2010-2011	
Equalized Values (EV)	$478,084,422	3.72% ↑	$476,572,344	0.32% ↓	$476,572,344	0.00%
Revenue per Member	$8,980.11	3.33% ↑	$9,180.11	2.23% ↑	$9,380.11	2.18% ↑
Total Revenue Limit	$10,587,550	1.78% ↑	$10,648,928	0.58% ↑	$10,702,706	0.51% ↑
State Aid & Computer Aid	$7,962,293	1.60% ↓	$7,851,483	1.41% ↓	$7,801,295	0.64% ↓
Local Property Tax Levy	$4,687,172	7.31% ↑	$4,899,953	4.54% ↑	$5,109,984	4.29% ↑

REVENUE LIMIT - BUDGET INFORMATION

	2008-2009		2009-2010		2010-2011	
Fund 10	$2,527,313	14.20% ↑	$2,553,747	1.05% ↑	$2,643,844	3.53% ↑
Fund 30	$2,104,751	0.47% ↑	$2,159,998	2.62% ↑	$2,280,572	5.58% ↑
Fund 40	$0	N/A	$133,500	N/A	$142,700	6.89% ↑
Fund 80	$55,108	8.15% ↓	$52,708	4.55% ↓	$43,868	20.15% ↓
Total	$4,687,172	7.31% ↑	$4,899,953	4.54% ↑	$5,109,984	4.29% ↑
Mill Rate	$9.80	3.46% ↑	$10.28	4.90% ↑	$10.72	4.28% ↑

COMPARATIVE MILL RATES (2009-2010 DPI Data)

	Chilton	Brillion	Hilbert	Mishicot	Reedsville	Valders	Wrightstown
Revenue Limit Per Member	$9,180	$9,193	$9,459	$9,200	$9,258	$10,008	$9,390
Mill Rate	$10.28	$9.25	$8.37	$8.60	$10.02	$9.76	$9.53

COST PER PUPIL (2008-2009 DPI Data)

	Chilton	Brillion	Hilbert	Mishicot	Reedsville	Valders	Wrightstown	State Avg
Current Education Costs	$ 9,226	$ 8,507	$ 9,581	$ 8,960	$ 9,739	$ 9,939	$ 8,881	$10,549
Total Education Cost	$11,757	$10,695	$10,416	$10,346	$11,374	$11,604	$10,503	$11,822
Total Cost	$12,248	$11,179	$11,251	$10,766	$11,802	$12,111	$11,001	$12,346
Membership	1,165	921	489	970	701	1,133	1,262	860,477

Current Education Costs includes Funds 10, 27, 99

Total Education Costs includes Funds from Current Education plus Funds 38, 39, 41, 49

Total Costs includes Funds from Current Education, Total Education plus Funds 50 and 80

RESIDENT SEPTEMBER ENROLLMENT

2007-2008	2008-2009	2009-2010	2010-2011*	2011-2012*	2012-2013*	2013-2014*
1135	1124	1118	1115	1136	1137	1143

*Projected Enrollment

OPEN ENROLLMENT

	2007-2008	2008-2009	2009-2010	2010-2011*
Into Chilton	77.3	79.8	85.8	85.8
Out of Chilton	28.8	24.2	36.2	31.6
Net Difference	48.5	55.6	49.6	54.2
Open Enrollment Aid	$6,043	$6,225	$6,498	$6,796
Net Revenue from Open Enrollment	$293,086	$346,110	$322,301	$368,343

*Projection

LABOR SALARY AND BENEFIT TOTAL SETTLEMENTS

	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011
Teachers	4.7%	4.2%	4.2%	3.6%	3.1%
Administration	4.7%	4.2%	4.2%	0.5%	3.6%
Non-Certified	2.25%	2.25%	0.74%*	-1.28%*	4.36%

*Due to staff reduction and benefit elimination.

DISTRICT STAFFING

	2008-2009	2009-2010 Unaudited	Projected 2010-2011*
Administration	6.0	6.34	6.34
Aides/Support/Other	33.71	28.00	27.18
Licensed Staff	82.77	78.69	79.94
CESA Contracted Staff	26.32	32.25	29.85
Total	148.8	145.28	143.31

The table compares the staff of the prior year and the proposed school year to be employed by the district in FTE (Full Time Equivalent). Not included in the table are substitute personnel, temporary employees.

*The Federal Education Jobs Act hires are not included since at this time, a completed plan of action has not been finalized.

BUDGET FORECAST

	'07-'08	'08-'09	'09-'10	**'10-'11**	**'11-'12**	**'12-'13**	**'13-'14**
Enrollment Growth:	-3.32%	-0.88%	-0.53%	-0.27%	-3.05%	-1.48%	-1.60%
Equalized Valuation Growth:		3.72%	-0.32%	0.00%	0.00%	0.00%	0.00%
Fund 10 Revenues	$11,543,037	$11,454,086	$11,477,890	$11,650,810	$11,790,438	$11,659,663	$11,602,282
Fund 10 Expenditures	$11,322,095	$11,334,051	$11,477,890	$11,650,810	$11,982,672	$12,341,858	$12,708,132
Surplus (Deficit)	$220,942	$120,035	($0)	$0	($192,234)	($682,194)	($1,105,850)
Fund Balance	$3,400,447	$3,520,482	$3,520,482	$3,520,482	$3,328,247	$2,646,053	$1,540,203
Fund Balance as % of Expenditures	30.03%	31.06%	30.67%	30.22%	27.78%	21.44%	12.12%

DEBT SUMMARY AS OF JUNE 30, 2010

Principal	Interest	Total
$23,890,000	$8,028,696	$31,918,696

ORGANIZATIONAL SECTION

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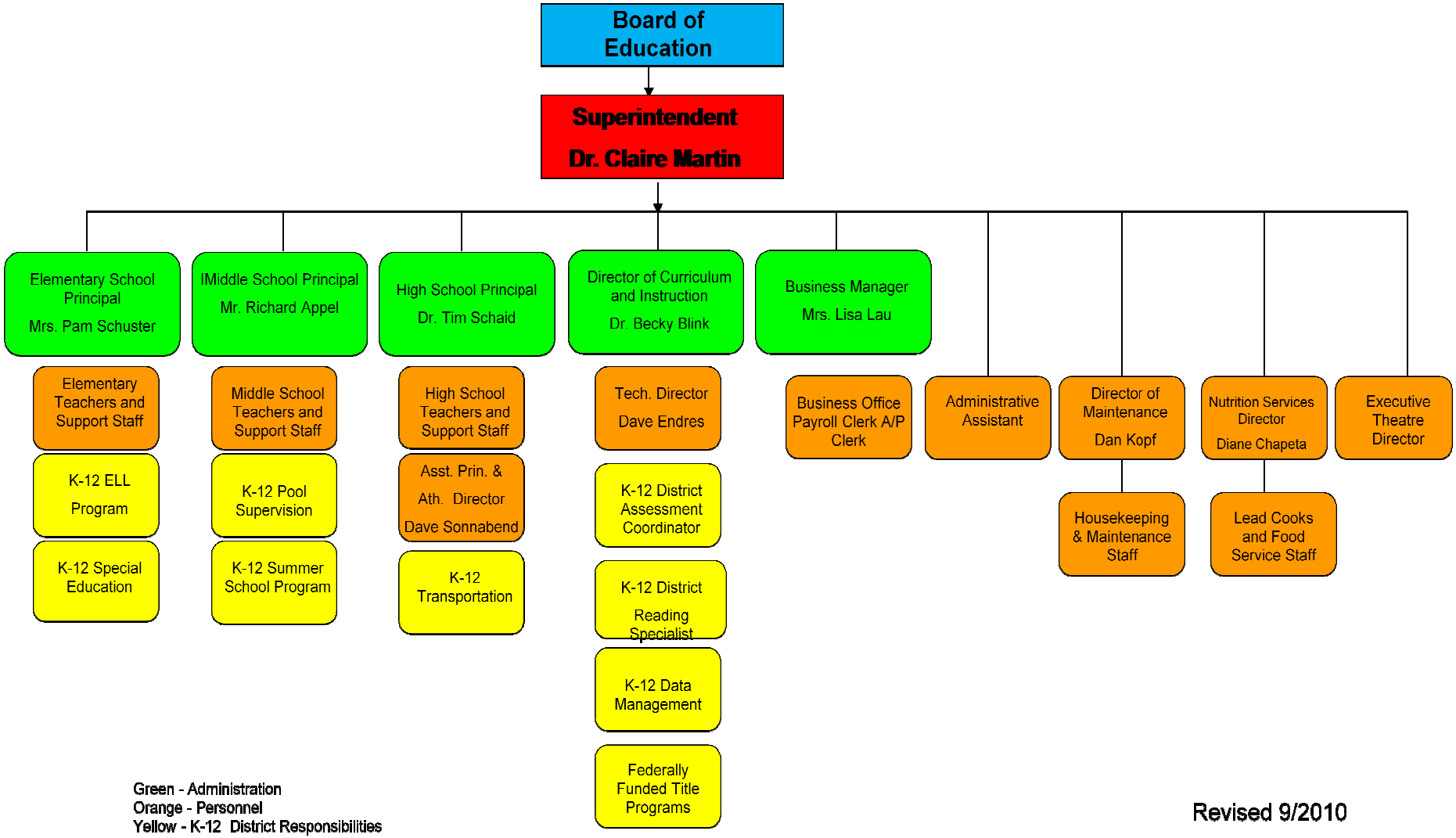
School Board

Paul R. Meier	Corey Brickl	Randy Lisowe	Larry Hedrich	Jerome Kolbe
President	Member	Vice President	Clerk	Treasurer
Serving since 1996	Serving since 10/2009	Serving since 2002	Serving since 2009	Serving since 2008
Term expires 2013	Term expires 2013	Term expires 2011	Term expires 2012	Term expires 2011

Administrators

Dr. Claire Martin ..... District Administrator
Dr. Rebecca Blink ..... District Director of Curriculum, Instruction, Assessment and Technology
Lisa M. Lau ..... District Business Manager
Dr. Timothy Schaid ..... High School Principal
Richard Appel ..... Middle School Principal
Pamela Schuster ..... Elementary School Principal

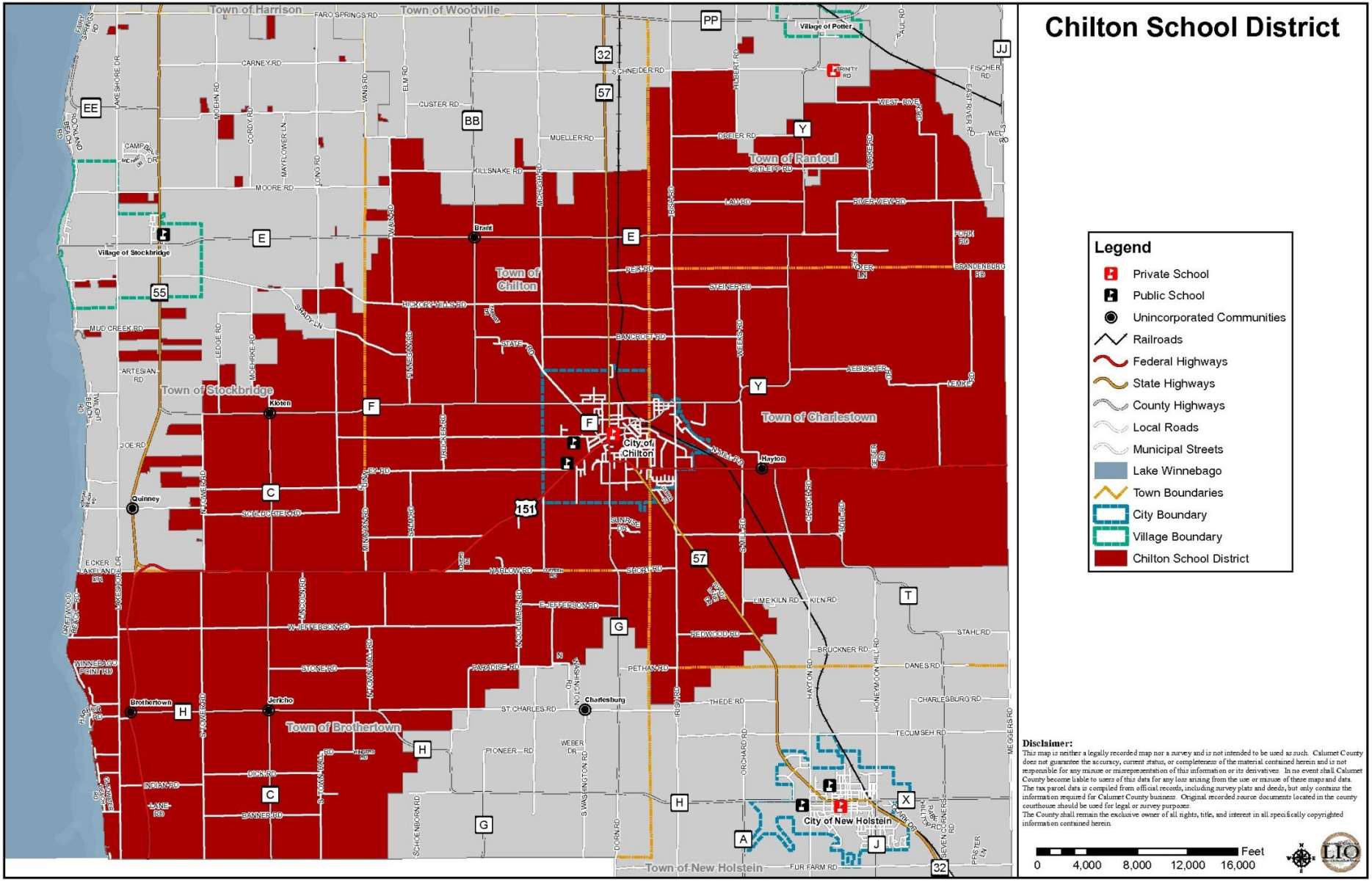
Chilton Public Schools Organizational Chart



Green - Administration
Orange - Personnel
Yellow - K-12 District Responsibilities

Revised 9/2010

District Boundaries



The School District of Chilton includes the City of Chilton and portions of the Towns of Brothertown, Charlestown, Chilton, New Holstein, Rantoul, and Stockbridge as well as portions of the Village of Stockbridge in Calumet County. It also includes a portion of the Town of Eaton in Manitowoc County.

District Mission and Vision Statements, Core Values, Beliefs and Board Goal

District Mission Statement

We, the Chilton Public School District, believe that preparing students to achieve their potential is our highest priority. In partnership with all members of our community, we are committed to inspiring our students to be life-long learners and responsible, contributing members in a global society.

District Vision Statement

Our vision is to:

- Be an innovative school system recognized for every student's demonstration of the skills necessary to succeed in a rapidly changing world.
- Demonstrate continuous improvement through the delivery of a challenging educational program that fosters student achievement, accommodates individual learning styles, and values personal integrity.
- Develop an interactive partnership between the school district and the community that is mutually beneficial.

Core Values

We value:

1. Honesty
2. Integrity
3. Community Service
4. Respect for all
5. School facilities that support safe learning environments
6. Financial stability
7. The teaching and learning process: they are the core business of our schools
8. Continuous improvement in delivering an excellent educational program
9. A highly trained, professional staff
10. Our reputation as a high performing school district
11. All students succeeding at high levels

Belief Statements

1. We believe that all students can learn at high levels.
2. We believe that all students are entitled to a rigorous curriculum that challenges each student's capacity to learn.
3. We believe that teacher effectiveness and expertise have a significant impact on student learning.
4. We believe that our financial and human resources must directly support student learning.
5. We believe that the success of every student is critical to the future of our school, our community, our nation and the global marketplace in which they will work.

Board Goal for the District

All students, K-12, in the Chilton Public School District will achieve reading proficiency. Proficiency will be defined as the 80th percentile on the MAP Reading Assessment for students in grades 2 – 12. Proficiency will be defined as the grade level benchmark target for students in Kindergarten and 1st grade as determined by the Fountas and Pinnell Reading Benchmark Assessment.

The Budget Administration and Management Process

Management of the budget is the primary responsibility of the district business manager. The business manager gives monthly reports to the superintendent summarizing the previous month's revenues and expenditures and current status of the balance sheet accounts. The business manager also gives monthly reports to the board of education. The business manager works with building principals, department heads, and teachers in monitoring their applicable budgets. The budget performance is reviewed monthly.

Basis of Accounting

The basis of accounting refers to the timing of when revenues, expenditures and the related assets and liabilities are recognized on the books of the school district.

School districts in Wisconsin use the Modified Accrual Basis of accounting for all governmental, expendable and agency funds. Under this basis of accounting, revenues are recognized when measurable and available and expenditures are recognized when the related fund liability is incurred.

The Classification of Revenues and Expenditures

Each account code that we use is made up of at least 17 digits. The first two digits of the code indicate the fund from which the expenditure is being made or revenue is being received. The next three digits indicate the location, i.e. elementary, middle school, high school or district wide. The next three digits indicate the object for expenditure or the source for revenue. The next six digits indicate the function code and the last three digits are the project code.

Example of an expenditure account:

10	-	100	-	411	-	110000	-	141
Fund		Location		Object		Function		Project

Example of a revenue account:

10	-	800	-	211	-	500000	-	000
Fund		Location		Source		Function		Project

Definitions of Account Codes

Funds

A fund is an accounting entity consisting of a self-balancing set of assets, liabilities, and equity accounts used to account for the district's financial transactions in accordance with laws, regulations, or restrictions. Wisconsin's Department of Public Instruction (DPI) requires reporting of various revenues and expenditures within specified funds. The following are funds reported in the school district's Annual and Budget reports to the DPI categorized by the activities that occur within the funds. The reported funds in each category have similar function-object expenditure coding.

Governmental Funds

Instructional Funds

Instructional funds are funds where elementary and secondary instruction (i.e. K-12) activities, pupil support activities or instructional staff support are recorded.

GENERAL FUND

Fund 10 General Fund The general fund is used to account for all financial transactions relating to the district's current operations, except for those required to be accounted for in other funds.

SPECIAL PROJECT FUNDS

Fund 21 Special Revenue Trust Fund This fund is used to account for trust funds that can be used for district operations. The source of such funds is gifts and donations from private parties. Cash and investment accounts in this fund are required as specified by donors. There may be a fund balance in this fund.

Fund 23 "TEACH" Fund This fund is used to account for programs funded with grants and loans from the TEACH Wisconsin Board. There may be a fund balance or a deficit in this fund as permitted by the TEACH Board.

Fund 27 Special Education Fund This fund is used to account for special education and related services funded wholly or in part with state or federal special education aid or charges for services provided to other districts as a result of being a host district for a special education package or cooperative program. No fund balance or deficit can exist in this fund.

Community Service Fund

This fund is used to account and report transactions of the district's food service activities. No K-12 instructional or instructional support related functions are recorded in this fund.

Fund 80 Community Service Fund This fund is used to account for activities such as adult education, community recreation programs such as evening swimming pool operations and softball leagues, elderly food service programs, non-special education preschool, day care services, and other programs which are not elementary and secondary educational programs, but have the primary function of serving the community. Expenditures for these activities, including cost allocations for salaries, benefits, travel, purchased services, etc. are to be included in this Fund to the extent feasible. The district may adopt a separate tax levy for this Fund. Building use fees charged for utilities and other operational costs must be recorded in the General Fund if no cost allocation was made for these to the Community Service Fund.

Statute 120.13(19) permits a school board to establish and maintain community education, training, recreational, cultural or athletic programs and services, outside regular curricular and extracurricular programs for pupils, under such terms and conditions as the school board prescribes. The school board may establish and collect fees to cover all or part of the costs of such programs and services.

The School Board must establish a Community Service Fund pursuant to s. 120.13(19). A budget for the Community Service Fund must be adopted as required by s.65.90. Any tax necessary to operate the Community Service Fund is considered an "operation" levy subject to s. 120.10(8) and s. 120.12(3).

Access to Community Service Fund activities cannot be limited to pupils enrolled in the district's K-12 educational programs. Other funds, such as the General Fund and the Special Projects Funds, carry out the day to day K-12 educational operations of the district. All activities associated with a well-rounded curriculum (curricular and extra-curricular activities) are to be account for in these funds and in pupil organization accounts contained in the Agency Fund (60).

Excluded from a Community Service Fund are any academic subjects and extra-curricular activities available only to pupils enrolled in the district. Student activities such as inter-scholastic athletics and other extra-curricular activities, pupil clubs, dances, field trips, student seminars and symposiums also may not be funded through Community Service.

A school board may, under s. 120.13(17), grant temporary use of school grounds, buildings, facilities or equipment, under conditions, including fees as determined by the school board. A Community Service Fund should not be established for providing access to district property for organizations such as youth, theater, and other groups not under the control of the school board unless the district is incurring additional direct cost that will not be recovered through fees, therefore requiring a tax levy subsidy.

CO-OP PROGRAM FUNDS

Fund 99 Other Package and Cooperative Program Funds This fund is to be used for all cooperative instructional funds that are not Packaged Services or TEACH Programs.

Debt Service Funds

These funds are used for recording transactions related to repayment of the following general obligation debt: promissory notes, bonds, state trust fund loans, and TEACH loans. Also included in these fund s are transactions pertaining to land contract payments and refinancing of debt issues and other district obligations as specified by the DPI. Debt tax levies must be recorded in these funds.

The resources in these funds may not be used for any other purpose as long as a related debt remains. For this reason, separate checking and/or investment accounts for debt service funds is highly recommended.

Fund 38 Non-Referendum Debt Service Fund This fund is used to account for transactions for the repayment of debt issues that were incurred without referendum approval.

Fund 39 Referendum Approved Debt Service Fund This fund is used to account for transactions for the repayment of debt issues that were approved by referendum.

Capital Projects Funds

These funds are used to account for expenditures financed through the use of bonds, promissory notes, state trust fund loans, land contracts or an expansion fund tax levy.

Any balance remaining in a sub fund established with borrowing proceeds must be transferred to the related debt service fund account upon project completion.

The resources in capital projects funds may not be used for any purpose other than that for which the fund was established. For this reason, a separate checking and/or investment account for these funds is highly recommended.

Fund 41 Capital Expansion Fund Projects financed with tax levy per statute 120.10(10m). State statute restricts the use of this fund for capital expenditures related to buildings and sites. Equipment cannot be acquired through the use of this Fund. For the purpose of determining eligible expenditures from this Fund, the DPI defines “capital expenditures related to buildings and sites: as being expenditures for acquiring and remodeling buildings and sites, and maintenance or repair expenditures that extend or enhance the service life of buildings and building components, sites and site components.

Fund 49 Other Capital Project Fund Used to report capital project fund activities not required to be reported elsewhere. A fund balance may exist in this fund.

Proprietary Funds

Food Service Fund

This fund is used to account and report transactions of the district’s food service activities. No K-12 instructional or instructional support related functions are recorded in this fund.

Fund 50 Food Service Fund All revenues and expenditures related to pupil and elderly food service activities are recorded in this fund. A fund balance in the Food Service Fund is permitted. There may be no deficit in the district’s Food Service Fund. Any food service fund deficit, resulting from **student** food services, must be eliminated by an operating transfer from the General Fund. The maximum that may be transferred if the district does not have a deficit in the Food Service Fund is limited to an account necessary to cover a current year deficit in a particular food service program (National School Lunch, Breakfast, Ala Carte, etc.).

Fiduciary Funds

Agency Fund

Fund 60 Agency Fund This fund is used primarily for assets held by the district for pupil organizations. Funds held for parent organizations may be accounted for in this fund and are accounted for as a liability to the parent organization. Parent organization funds may be accounted for in Fund 60. The parent organization may not be a separate 501 c (3) entity. Receipts such as pupil deposits for books, locks, etc. other receipts such as school lunch collections, athletic admissions and other fees may be temporarily deposited to agency fund checking accounts maintained at school locations until these items are remitted the district's business office for placement in required funds.

Only balance sheet accounts for this Fund are reported in the Budget and Annual Reports. However, auxiliary records of receipts and disbursements must be maintained in at locations administering the accounts. Pupil organizations accounted for in this fund may give money to the district. It is recorded as a gift in the receiving fund.

Trust Funds

These funds are used to account for assets held by the district in a trustee capacity for individuals, private organizations, other governments and/or other funds.

Fund 72 Private Purpose Trust Fund This fund is used to account for gifts and donations specified for the benefit of private individuals and organizations not under the control of the school board. Scholarships are recorded in this fund. Cash and investment accounts in this fund are required as specified by donors.

Fund 73 Employee Benefit Trust Fund This fund is used to account for resources held in trust for formally established defined pension plans, defined contribution plans, or employee benefit plans. Such plans must be legally established in accordance with state statutes, federal laws and Internal Revenue Service requirements. Specific requirements for use of this fund have been established by the DPI. Contact the DPI for these requirements.

Fund 76 Investment Trust Fund This fund is used to account the external (non-district) portion of investment pools sponsored by the district.

Locations

Location codes are used to categorize primarily expenditures and some revenues within a fund by department or building. The location codes used by the School District of Chilton are:

100 – Elementary School
200 – Middle School
400 – High School
800 – District Wide

Objects

Object codes are used to classify expenditures within a fund and within a location. Object codes describe what an expenditure is.

100 – Salaries
200 – Benefits
300 – Purchased Services – services performed by others outside of the district
400 – Non-Capital Equipment – supplies and equipment under $300
500 – Capital Equipment – any equipment, furniture, vehicles, etc. over $300
600 – Debt Retirement – principal and interest payments
700 – Insurance – workers compensation, liability, property, unemployment, etc.
800 – Transfer to other funds
900 – Other Objects – dues and fees

Sources

Source codes are used to classify revenues within a fund according to where the money is coming from.

100 – Transfer in from another fund
200 – Local Sources – property taxes, fees, etc.
300 – Interdistrict Payments within Wisconsin – payments from other WI school districts
400 – Interdistrict Payments outside Wisconsin – payment from other states' school districts
500 – Intermediate Sources – payments from CESA's
600 – State Sources – state aid payments
700 – Federal Sources – federal aid and grant payments
800 – Other Financing Sources – proceeds from refinancing and long term debt transactions
900 – Other Revenues – refunds from prior years

Functions

Function codes classify expenditures and revenues according the purpose for which it is being used.

110000 – Undifferentiated Curriculum – Elementary education
120000 – Regular Curriculum – departmentalized programs (i.e. Language Arts, Math, Science, Social Studies, etc.)
130000 – Vocational Curriculum – curriculum relating to the world of work (i.e. Mechanics, Business, Consumer Ed., etc)
140000 – Physical Curriculum – curriculum relating to health and physical education
150000 – Special Curriculum – curriculum for students with special needs. Mainly recorded in Fund 27
160000 – Co-Curricular Activities – academic and athletic programs
170000 – Other Special Needs – curriculum for gifted and talented as well as English learners
210000 – Pupil Services – Guidance, Psychological services, Physical and Occupational therapy
220000 – Instructional Staff Services – library and technology
230000 – General Administration – board and superintendent
240000 – School Building Administration – principals
250000 – Business Administration – fiscal, operation, maintenance, transportation, food service
270000 – Insurance and Judgments
280000 – Debt Service
290000 – Other Support Services – early retirement benefits
300000 – Community Services
400000 – Non-Program Transactions – fund transfers, non-open enrollment tuition
500000 – District Wide

Projects

Project codes are more numerous and more specific ways of identifying revenues and expenditures. These are too numerous to list. One major use of these codes is to be able to identify the expenditures for specific grants.

Fund Balance

As discussed earlier in this document, a fund is an accounting entity consisting of a self-balancing set of assets, liabilities, and equity accounts used to account for the district's financial transactions in accordance with laws, regulations, or restrictions. Wisconsin's Department of Public Instruction (DPI) requires reporting of various revenues and expenditures within specified funds.

A fund will have "balance sheet" accounts consisting of "assets", "liabilities" and "fund balance," and a series of "revenue" and "expenditure" accounts. A "fund balance" is created or increased when fund revenues exceed fund expenditures for a fiscal period. Correspondingly, a fund's balance is decreased when fund expenditures exceed fund revenues. The balance sheet accounts identify the assets that belong to a fund, such as cash or a grant payment receivable; and what liabilities it owes, such an accounts payable to a supplier. The difference between the fund's assets and liabilities equals the "fund balance." A positive fund balance represents a financial resource available to finance expenditures of a following fiscal period. A deficit fund balance can only be recovered by having revenues exceed expenditures in a following fiscal period.

A common misconception is that fund balance is a cash account, and therefore corresponds to the district's bank balance. As discussed above, fund balance represents the fund's total assets minus its liabilities (what a fund owns minus what it owes). Cash is an asset, but it usually is not a fund's only asset. The fund may also have liabilities, such as an accounts payable amount due a supplier that could result in a decrease in fund cash when they are paid off.

A portion of the balance in a fund may be committed, for example, to provide the funding for open purchase orders - often termed "encumbrances" or maintained at a certain level for working cash needs. In funds other than the General Fund, restrictions often apply to uses of balances in these funds. For example, a debt service fund balance cannot be used for paying salaries or be used for working cash. Fund balance is "surplus" only to the extent that it has not been committed, identified for a purpose or is available for re-appropriation to a different purpose.

Determination of an appropriate fund balance is a critical factor in district financial planning and budgeting processes, but it is strictly a local matter. The Department of Public Instruction makes no recommendation regarding the amount a district should have as its General Fund balance, except that the department encourages districts to seek legal counsel should they contemplate budgeting for and/or operating with a negative general fund balance.

As part of the budget process, the board must determine fund balance amounts to be:

- retained for working cash needs, recognizing that the working cash fund also serves as district's contingency or "rainy day" fund.
- used to fund expenditures of the next fiscal period, recognizing that if used for recurring expenditures, future budget decisions will revolve around finding resources to continue funding these expenditures.

A district with an appropriate fund balance can:

- avoid excessive short term borrowing thereby avoiding associated interest cost.
- accumulate sufficient assets to make designated purchases or cover unforeseen expenditure needs.
- demonstrate financial stability and therefore preserve or enhance its bond rating, thereby lowering debt issuance costs.

The most commonly asked question regarding fund balance is how large should it be? Perhaps the best answer would be: "an amount sufficient that short term borrowing for cash flow could be avoided and would also allow the district to set aside sufficient assets to realize its longer range goals."

Calendar for the 2010-2011 Budget

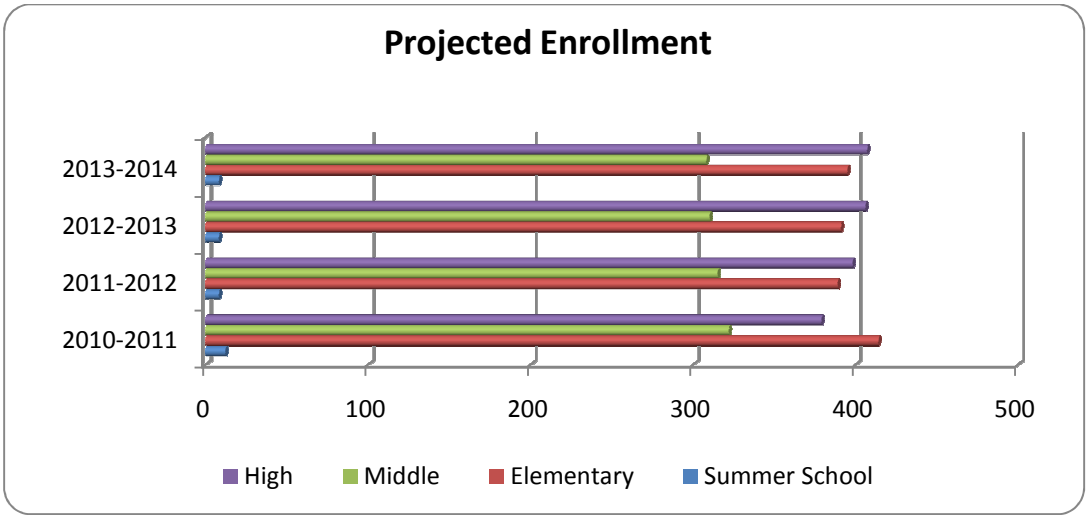
October 2009	Review performance of current budget	Superintendent Business Manager
	Discuss possible cuts and/or alternative funding for the upcoming budget	Administrative Team
November 2009	Review performance of current budget	Superintendent Business Manager
	Begin discussion of staffing needs for next year	Administrative Team
December 2009	Review Performance of current budget	Superintendent Business Manager
January 2010	Review performance of current budget	Superintendent Business Manager
	Begin Budgeting Process	Department Heads
	Determine needs for alterations and improvements to buildings and grounds	Superintendent Maintenance Supervisor
	Review enrollment data to project ensuing year enrollments	Administration Team
	Update budget forecast to assist in planning for upcoming and future years	Business Manager
	Present budget recommendations to the Board of Education	Superintendent
February 2010	Review performance of current budget	Superintendent Business Manager
	Deadline for submitting budget requests	Teachers
	Approve staffing recommendations	School Board
	Budget Public Hearing	Finance Committee
March 2010	Review performance of current budget	Superintendent Business Manager
	Compile and summarize budget requests and financial implications	Business Manager

April – May 2010	Review performance of current budget	Superintendent Business Manager
	Resolve budget request conflicts, establish budget priorities, and make alterations as needed	Administrative Team
	Update Department heads as to budget status	Administrative Team
June 2010	Review performance of current budget	Superintendent Business Manager
July 2010	Continue revisions of estimates	Business Manager
	Preliminary budget presentation to school board	Superintendent Business Manager
August 2010	Prepare official budget document for Annual Meeting and Budget Hearing	Business Manager
September 2010	Budget Hearing	School Board Superintendent Business Manager
	Adjust revenue limit calculation with third Friday pupil count	Business Manager
October 2010	Final calculation of revenue limit after receipt of certified aid from DPI on October 15th. Make other budget adjustments as necessary	Business Manager
	Adopt final tax levy	School Board

Membership Projections

Student Full Time Enrollment Projections for State Aid
Based on Third Friday in September

School Year	Summer School	Elementary	Middle	High	Total
Actual					
2007-2008	16	406	303	425	1150
2008-2009	16	393	324	407	1140
2009-2010	16	404	317	397	1134
Budget					
2010-2011	*12*	*414*	*322*	*379*	*1127*
Projections					
2011-2012	8	389	315	398	1110
2012-2013	8	391	310	406	1115
2013-2014	8	395	308	407	1118



September Count Comparison

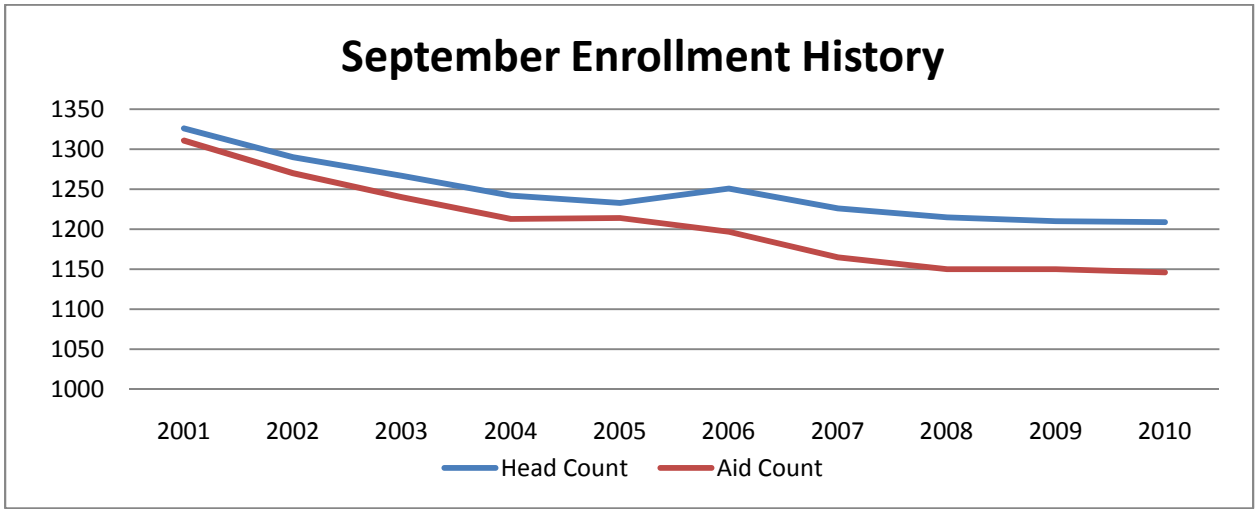
	Projected Sep-10						Sep-09					
	Head Count		Deduct OE/CCDEB	Add OE	Aid Count	FTE	Head Count		Deduct OE/CCDEB	Add OE	Aid Count	FTE
Pre-School	0		0	0	0	0	10		1	0	9	5
4K	78		3	2	77	46	70		3	2	69	41
5K	76		7	2	71		68		10	4	62	
Grade 1	68		8	7	67		73		3	4	74	
Grade 2	78		3	5	80		69		9	1	61	
Grade 3	72		9	1	64		89		8	1	82	
Grade 4	94	466	10	2	86	414	83	462	7	3	79	404
Grade 5	88		7	2	83		65		5	2	62	
Grade 6	70		8	2	64		90		4	1	87	
Grade 7	92		5	1	88		84		4	2	82	
Grade 8	90	340	5	2	87	322	91	330	6	1	86	317
Grade 9	96		5	4	95		99		14	2	87	
Grade 10	102		13	1	90		95		11	2	86	
Grade 11	94		11	1	84		105		5	4	104	
Grade 12	111	403	5	4	110	379	119	418	8	9	120	397
	1209		99	36	1146	1115	1210		98	38	1150	1118

	Sep-08						Sep-07					
	Head Count		Deduct OE/CCDEB	Add OE	Aid Count	FTE	Head Count		Deduct OE/CCDEB	Add OE	Aid Count	FTE
Pre-School	7		1	0	6	3	14		2	0	12	6
4K	61		8	4	57	34	60		3	3	60	36
5K	72		3	3	72		72		9	0	63	
Grade 1	70		9	1	62		90		6	1	85	
Grade 2	92		9	1	84		75		5	3	73	
Grade 3	79		4	2	77		61		6	0	55	
Grade 4	66	447	6	1	61	393	93	465	5	0	88	406
Grade 5	89		6	0	83		70		4	1	67	
Grade 6	70		5	2	67		73		4	2	71	
Grade 7	94		7	1	88		98		11	3	90	
Grade 8	96	349	12	2	86	324	83	324	8	0	75	303
Grade 9	93		8	1	86		101		3	3	101	
Grade 10	101		4	2	99		126		10	6	122	
Grade 11	118		8	6	116		101		5	4	100	
Grade 12	107	419	5	4	106	407	109	437	11	5	103	426
	1215		95	30	1150	1124	1226		92	31	1165	1135

	Sep-06						Sep-05					
	Head Count		Deduct OE/CCDEB	Add OE	Aid Count	FTE	Head Count		Deduct OE/CCDEB	Add OE	Aid Count	FTE
Pre-School	4		0	0	4	2	5		0	0	5	3
4K	61		6	0	55	33	82		3	1	80	48
5K	93		6	1	88		67		2	3	68	
Grade 1	71		5	2	68		61		7	0	54	
Grade 2	61		6	0	55		81		2	2	81	
Grade 3	95		4	0	91		69		5	1	65	
Grade 4	71	456	7	1	65	402	72	437	5	1	68	387
Grade 5	71		4	1	68		78		6	2	74	
Grade 6	82		9	2	75		73		6	0	67	
Grade 7	83		6	0	77		100		1	3	102	
Grade 8	103	339	3	1	101	321	113	364	2	3	114	357
Grade 9	123		8	4	119		104		5	2	101	
Grade 10	102		5	5	102		102		4	8	106	
Grade 11	103		9	9	103		121		4	4	121	
Grade 12	128	456	5	3	126	450	105	432	3	6	108	436
	1251		83	29	1197	1173	1233		55	36	1214	1180

	Sep-04						Sep-03					
	Head Count		Deduct OE/CCDEB	Add OE	Aid Count	FTE	Head Count		Deduct OE/CCDEB	Add OE	Aid Count	FTE
Pre-School	8				8	4	7		1		6	3
4K	70		2	4	72	43	68		3		65	39
5K	56		4	-1	51		76		3		73	
Grade 1	72		2		70		64		2	1	63	
Grade 2	68		4	1	65		69		4	1	66	
Grade 3	67		3	1	65		68		7	3	64	
Grade 4	76	417	6	2	72	370	69	421	4		65	373
Grade 5	71		8		63		76		3	4	77	
Grade 6	75		4	4	75		93		2	2	93	
Grade 7	116		3	3	116		108		3	2	107	
Grade 8	108	370	5	3	106	360	107	384	4	3	106	383
Grade 9	105		5	5	105		130		4	3	129	
Grade 10	129		4	3	128		112		5	3	110	
Grade 11	108		4	4	108		109		5	1	105	
Grade 12	113	455	5	1	109	450	111	462	3	3	111	455
	1242		59	30	1213	1180	1267		53	26	1240	1211

	Sep-02						Sep-01					
	Head Count		Deduct OE/CCDEB	Add OE	Aid Count	FTE	Head Count		Deduct OE/CCDEB	Add OE	Aid Count	FTE
Pre-School	8		1		7	4	12				12	6
4K	64		1	1	64	38	58				58	35
5K	67		3	1	65		76		5	1	72	
Grade 1	67		3	2	66		69		3	3	69	
Grade 2	67		6	3	64		69				69	
Grade 3	71		2		69		77		3	1	75	
Grade 4	75	419	3	1	73	379	88	449	1	1	88	414
Grade 5	88		1		87		76		1	3	78	
Grade 6	81		3	2	80		79		3	2	78	
Grade 7	110		5	3	108		125		1		124	
Grade 8	121	400	4	1	118	393	120	400	4	1	117	397
Grade 9	113		4	4	113		109		3	1	107	
Grade 10	111		5	1	107		108		2	0	106	
Grade 11	105		1	5	109		139		3	3	139	
Grade 12	142	471	7	5	140	469	121	477	5	3	119	471
	1290		49	29	1270	1241	1326		34	19	1311	1282



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FINANCIAL SECTION

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As published in the Times-Journal of Calumet Publishing

Notice of Budget Hearing

(Section 65.90(4))

Notice is hereby given to the qualified electors of the School District of Chilton that the budget hearing will be held at the Community Room of the Chilton High School, on the 27th day of September, 2010, at 6:00 o'clock. The summary of the budget is printed below. Detailed copies of the budget are available for inspection in the District's office at 530 W. Main Street, Chilton, WI or at www.chilton.k12.wi.us.

Dated this 10th day of September, 2010.

(Signed)

Larry Hedrich, District Clerk

GENERAL FUND	**Audited 2008-2009**	**Unaudited 2009-2010**	**Budget 2010-2011**
Beginning Fund Balance	3,400,875.96	3,520,911.46	3,507,429.23
Ending Fund Balance	**3,520,911.46**	**3,507,429.23**	**3,507,429.23**
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Local Sources (Source 200)	2,657,394.80	2,673,886.86	2,748,244.00
Inter-district Payments (Source 300 + 400)	455,611.66	505,186.76	524,059.00
Intermediate Sources (Source 500)	12,500.00	25,368.41	21,500.00
State Sources (Source 600)	7,173,270.11	7,556,510.40	7,916,288.00
Federal Sources (Source 700)	1,121,117.00	690,706.49	425,719.00
All Other Sources (Source 800 + 900)	34,191.08	27,954.44	15,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	**11,454,084.65**	**11,479,613.36**	**11,650,810.00**
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	6,046,384.73	5,950,625.04	6,363,461.00
Support Services (Function 200 000)	4,445,132.48	4,623,582.09	4,276,507.00
Non-Program Transactions (Function 400 000)	842,531.94	918,888.46	1,010,842.00
TOTAL EXPENDITURES & OTHER FINANCING USES	**11,334,049.15**	**11,493,095.59**	**11,650,810.00**

SPECIAL PROJECTS FUND	**Audited 2008-2009**	**Unaudited 2009-2010**	**Budget 2010-2011**
Beginning Fund Balance	10,896.17	6,273.76	6,383.72
Ending Fund Balance	6,273.76	6,383.72	6,383.72
REVENUES & OTHER FINANCING SOURCES	1,009,732.20	1,239,127.50	1,193,584.00
EXPENDITURES & OTHER FINANCING USES	1,014,354.61	1,239,017.54	1,193,584.00

DEBT SERVICE FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
Beginning Fund Balance	901,093.93	661,702.94	620,213.14
Ending Fund Balance	661,702.94	620,213.14	629,730.14
REVENUES & OTHER FINANCING SOURCES	2,300,334.47	2,347,897.05	2,465,572.00
EXPENDITURES & OTHER FINANCING USES	2,539,725.46	2,389,386.85	2,456,055.00

CAPITAL PROJECTS FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
Beginning Fund Balance	0.00	0.00	58,171.04
Ending Fund Balance	**0.00**	**58,171.04**	**58,171.04**
REVENUES & OTHER FINANCING SOURCES	**0.00**	**133,699.00**	**142,700.00**
EXPENDITURES & OTHER FINANCING USES	**0.00**	**75,527.96**	**142,700.00**

FOOD SERVICE FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
Beginning Fund Balance	60,576.87	132,099.88	186,961.64
Ending Fund Balance	**132,099.88**	**186,961.64**	**186,961.64**
REVENUES & OTHER FINANCING SOURCES	**586,794.47**	**590,741.45**	**520,600.00**
EXPENDITURES & OTHER FINANCING USES	**515,271.46**	**535,879.69**	**520,600.00**

COMMUNITY SERVICE FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
Beginning Fund Balance	46,063.24	44,590.92	40,497.03
Ending Fund Balance	**44,590.92**	**40,497.03**	**20,497.03**
REVENUES & OTHER FINANCING SOURCES	**76,847.00**	**90,185.00**	**81,368.00**
EXPENDITURES & OTHER FINANCING USES	**78,319.32**	**94,278.89**	**101,368.00**

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	**0.00**	**0.00**	**0.00**
REVENUES & OTHER FINANCING SOURCES	**0.00**	**0.00**	**19,000.00**
EXPENDITURES & OTHER FINANCING USES	**0.00**	**0.00**	**19,000.00**

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
GROSS TOTAL EXPENDITURES -- ALL FUNDS	15,481,720.00	15,827,186.52	16,084,117.00
Interfund Transfers (Source 100) - ALL FUNDS	669,310.79	684,476.73	766,805.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	**14,812,409.21**	**15,142,709.79**	**15,317,312.00**
PERCENTAGE INCREASE – NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR		**2.23%**	**1.15%**

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
General Fund	2,527,313.00	2,553,747.00	2,644,114.00
Referendum Debt Service Fund	2,004,160.00	2,048,678.00	2,164,435.00
Non-Referendum Debt Service Fund	100,591.00	111,320.00	116,137.00
Capital Expansion Fund	0.00	133,500.00	142,700.00
Community Service Fund	55,108.00	52,708.00	43,868.00
TOTAL SCHOOL LEVY	**4,687,172.00**	**4,899,953.00**	**5,109,984.00**
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR		**4.54%**	**4.31%**

The below listed new or discontinued programs have a financial impact on the proposed 2010-2011 budget:

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
NEW PROGRAMS	**FINANCIAL IMPACT**

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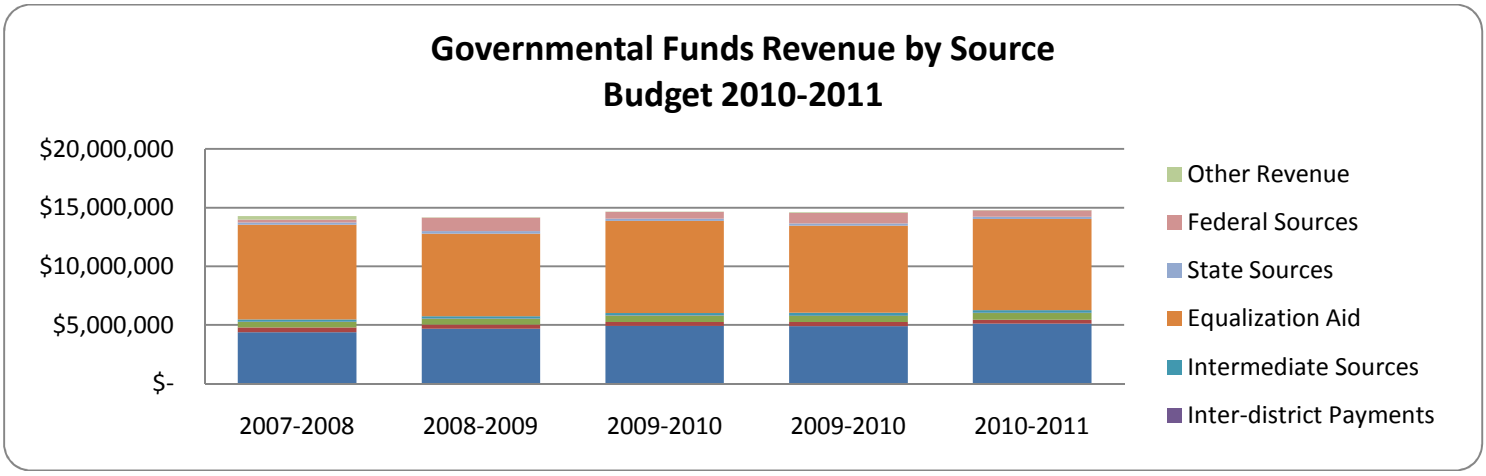
Major Sources of Funds

District Programs are primarily supported by State Equalized Aid at $7,785,194 and local real and personal property taxes budgeted at $5,109,984 divided between the General Fund $2,642,844, Debt Service Funds $2,280,572, Capital Expansion Fund $142,700 and Community Service Fund $43,868. The balance is from tuition and fees, investment earnings and grant monies.

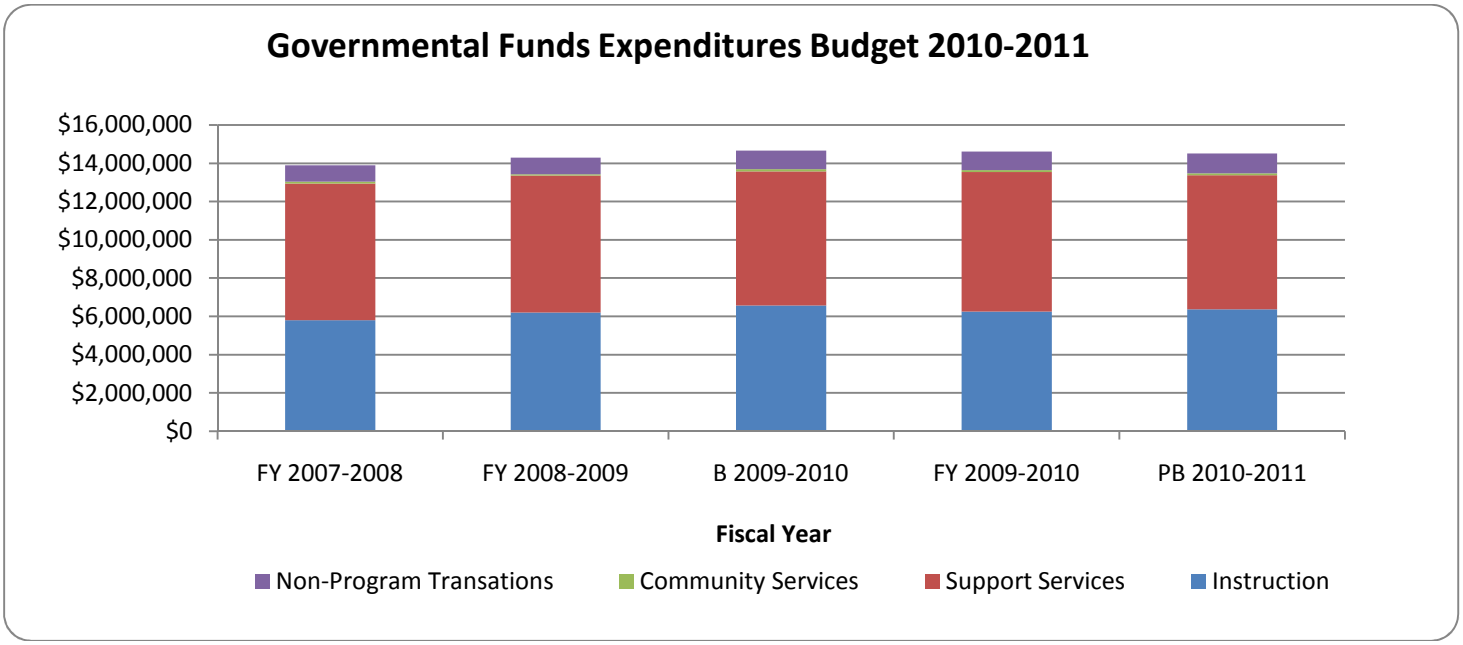


FY = Fiscal Year B = Budget PB = Proposed Budget

Governmental Fund Revenues

Description	Fiscal Year 2007-2008	Fiscal Year 2008-2009	Budget 2009-2010	Fiscal Year 2009-2010	Proposed Budget 2010-2011
Property Taxes	$ 4,367,956	$ 4,687,172	$ 4,915,392	$ 4,899,953	$ 5,109,984
Other Local Sources	$ 418,983	$ 349,954	$ 342,100	$ 349,130	$ 327,900
Open Enrollment Tuition	$ 461,394	$ 488,614	$ 544,231	$ 546,738	$ 583,097
Inter-district Payments	$ 22,542	$ 14,308	$ 13,000	$ 14,332	$ 22,500
Intermediate Sources	$ 205,105	$ 214,541	$ 212,500	$ 222,616	$ 216,500
Equalization Aid	$ 8,077,915	$ 7,038,132	$ 7,836,044	$ 7,421,253	$ 7,785,194
State Sources	$ 190,955	$ 201,355	$ 191,439	$ 196,650	$ 191,094
Federal Sources	$ 224,352	$ 1,143,420	$ 570,103	$ 915,232	$ 534,960
Other Revenue	$ 303,849	$ 34,191	$ 13,000	$ 40,785	$ 15,000
TOTAL	$ 14,273,050	$ 14,171,688	$ 14,637,809	$ 14,606,689	$ 14,786,229

Major Uses of Funds



FY = Fiscal Year B = Budget PB = Proposed Budget

Governmental Funds Expenditures

Description	Fiscal Year 2007-2008	Fiscal Year 2008-2009	Budget 2009-2010	Fiscal Year 2009-2010	Proposed Budget 2010-2011
Instruction	$5,804,580	$6,195,041	$6,576,408	$6,259,442	$6,585,126
Support Services	$7,143,433	$7,156,505	$7,005,220	$7,288,960	$7,101,824
Community Services	$84,147	$78,319	$108,208	$94,279	$101,368
Non-Program Transations	$869,144	$867,275	$969,813	$964,149	$1,008,394
Total	$13,901,304	$14,297,140	$14,659,649	$14,606,830	$14,796,712

Transfers from General Fund to other funds are not included so that expenditures are not inflated.

Governmental Funds

General Fund (10) by Function

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Property Taxes	$ 2,213,129	$ 2,527,313	$ 2,569,186	$ 2,556,314	$ 2,643,844
Other Local Sources	$ 167,342	$ 130,082	$ 121,600	$ 117,573	$ 104,400
Payments from Other Schools	$ 419,664	$ 455,612	$ 508,264	$ 505,187	$ 524,059
Payments from CESA	$ 12,638	$ 12,500	$ 12,500	$ 25,368	$ 21,500
Equalization Aid	$ 8,077,915	$ 7,038,132	$ 7,836,044	$ 7,421,253	$ 7,785,194
Other State Aid	$ 124,150	$ 135,138	$ 125,439	$ 135,257	$ 131,094
Federal Aid	$ 224,352	$ 1,121,117	$ 291,857	$ 691,350	$ 425,719
Other Financing Sources	$ 267,337	$ 2,495	$ -	$ -	$ -
Other Revenue	$ 36,511	$ 31,696	$ 13,000	$ 27,954	$ 15,000
TOTAL REVENUES	$ 11,543,038	$ 11,454,085	$ 11,477,890	$ 11,480,257	$ 11,650,810
EXPENDITURES:					
UNDIFFERENTIATED CURRICULUM	$ 2,578,696	$ 2,818,868	$ 2,934,041	$ 2,671,461	$ 3,108,530
REGULAR CURRICULUM	$ 1,940,773	$ 2,083,707	$ 2,074,140	$ 2,103,988	$ 2,044,571
VOCATIONAL CURRICULUM	$ 473,155	$ 522,399	$ 532,338	$ 530,090	$ 569,627
PHYSICAL CURRICULUM	$ 347,887	$ 341,860	$ 347,145	$ 356,945	$ 354,644
CO-CURRICULAR ACTIVITIES	$ 270,560	$ 252,316	$ 274,793	$ 266,826	$ 258,172
OTHER SPECIAL NEEDS	$ 24,189	$ 27,236	$ 23,182	$ 21,315	$ 27,917
PUPIL SERVICES	$ 266,370	$ 289,867	$ 239,825	$ 251,988	$ 249,566
INSTRUCTIONAL STAFF SERVICES	$ 1,036,990	$ 1,055,814	$ 850,645	$ 1,034,971	$ 967,774
GENERAL ADMINISTRATION	$ 256,093	$ 314,726	$ 358,985	$ 376,054	$ 321,197
SCHOOL BUILDING ADMINISTRATION	$ 652,451	$ 630,032	$ 708,855	$ 739,558	$ 702,413
BUSINESS ADMINISTRATION	$ 2,124,539	$ 2,057,272	$ 2,013,858	$ 1,882,615	$ 1,881,309
INSURANCE AND JUDGMENTS	$ 91,169	$ 92,363	$ 88,037	$ 87,891	$ 90,224
OTHER SUPPORT SERVICES	$ 103,490	$ 5,058	$ 5,212	$ 250,505	$ 64,024
TRANSFER TO ANOTHER FUND	$ 979,737	$ 669,311	$ 780,369	$ 684,477	$ 766,805
PURCHASED INSTRUCTIONAL SERVIC	$ 173,349	$ 172,100	$ 246,465	$ 234,141	$ 244,037
PURCHASED INSTRUCTIONAL SERVIC	$ 2,647	$ 1,122	$ -	$ 270	$ -
TOTAL EXPENDITURES	$ 11,322,095	$ 11,334,051	$ 11,477,890	$ 11,493,096	$ 11,650,810
Net Change in Fund Balance	$ 220,943	$ 120,464	$ -	$ (12,839)	$ -
	2%	1%	0%	0%	0%
Fund Balance July 1	$ 3,179,504	$ 3,400,447	$ 3,520,911	$ 3,520,911	$ 3,508,073
Fund Balance June 30	$ 3,400,447	$ 3,520,911	$ 3,520,911	$ 3,508,073	$ 3,508,073
Fund Balance as a % of Expenditures	30%	31%	31%	31%	30%

General Fund (10) by Object

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Property Taxes	$ 2,213,129	$ 2,527,313	$ 2,569,186	$ 2,556,314	$ 2,643,844
Other Local Sources	$ 167,342	$ 130,082	$ 121,600	$ 117,573	$ 104,400
Payments from Other Schools	$ 419,664	$ 455,612	$ 508,264	$ 505,187	$ 524,059
Payments from CESA	$ 12,638	$ 12,500	$ 12,500	$ 25,368	$ 21,500
Equalization Aid	$ 8,077,915	$ 7,038,132	$ 7,836,044	$ 7,421,253	$ 7,785,194
Other State Aid	$ 124,150	$ 135,138	$ 125,439	$ 135,257	$ 131,094
Federal Aid	$ 224,352	$ 1,121,117	$ 291,857	$ 691,350	$ 425,719
Other Financing Sources	$ 267,337	$ 2,495	$ -	$ -	$ -
Other Revenue	$ 36,511	$ 31,696	$ 13,000	$ 27,954	$ 15,000
TOTAL REVENUES	$ 11,543,038	$ 11,454,085	$ 11,477,890	$ 11,480,257	$ 11,650,810
EXPENDITURES:					
SALARIES	$ 5,267,408	$ 5,496,533	$ 5,466,340	$ 5,528,774	$ 5,732,671
EMPLOYEE BENEFITS	$ 2,495,771	$ 2,492,637	$ 2,551,249	$ 2,659,392	$ 2,711,826
PAYMENT TO CESA (SERVICE ONLY)	$ 29,066	$ 26,527	$ 27,427	$ 23,198	$ 24,907
PURCHASED SERVICES	$ 1,548,406	$ 1,525,989	$ 1,663,886	$ 1,549,531	$ 1,460,219
NON-CAPITAL OBJECTS	$ 463,812	$ 645,816	$ 602,294	$ 483,356	$ 486,413
CAPITAL OBJECTS	$ 326,396	$ 224,183	$ 132,639	$ 294,067	$ 170,325
DEBT RETIREMENT	$ -	$ -	$ -	$ -	$ -
INSURANCE & JUDGMENTS	$ 89,748	$ 91,592	$ 86,037	$ 87,741	$ 89,224
TRANSFERS TO OTHER FUNDS	$ 979,737	$ 669,311	$ 780,369	$ 684,477	$ 766,805
OTHER OBJECTS	$ 121,751	$ 161,464	$ 167,649	$ 182,560	$ 208,420
TOTAL EXPENDITURES	$ 11,322,095	$ 11,334,051	$ 11,477,890	$ 11,493,096	$ 11,650,810
Net Change in Fund Balance	$ 220,943	$ 120,034	$ -	$ (12,839)	$ -
	2%	1%	0%	0%	0%
Fund Balance July 1	$ 3,179,504	$ 3,400,447	$ 3,520,911	$ 3,520,911	$ 3,508,073
Fund Balance June 30	$ 3,400,447	$ 3,520,911	$ 3,520,911	$ 3,508,073	$ 3,508,073
Fund Balance as a % of Expenditures	30%	31%	31%	31%	30%

Special Revenue Funds (20)

Description	Total Special Revenue Funds	Special Revenue Trust Fund	Special Education Fund
REVENUES:			
Operating Transfers	$ 757,305	$ -	$ 757,305
Payments from Other Schools	$ 72,038	$ -	$ 72,038
Payments from CESA	$ 195,000	$ -	$ 195,000
Other State Aid	$ 60,000	$ -	$ 60,000
Federal Aid	$ 109,241	$ -	$ 109,241
TOTAL REVENUES	$ 1,193,584	$ -	$ 1,193,584
EXPENDITURES:			
SPECIAL EDUCATION CURRICULUM	$ 212,665	$ -	$ 212,665
PUPIL SERVICES	$ 135,456	$ -	$ 135,456
INSTRUCTIONAL STAFF SERVICES	$ 24,106	$ -	$ 24,106
BUSINESS ADMINISTRATION	$ 57,000	$ -	$ 57,000
PURCHASED INSTRUCTIONAL SERVIC	$ 764,357	$ -	$ 764,357
TOTAL EXPENDITURES	$ 1,193,584	$ -	$ 1,193,584
Net Change in Fund Balance	$ -	$ -	$ -
Fund Balance July 1	$ 6,384	$ 6,384	$ -
Fund Balance June 30	$ 6,384	$ 6,384	$ -

Special Revenue Funds (20) by Function

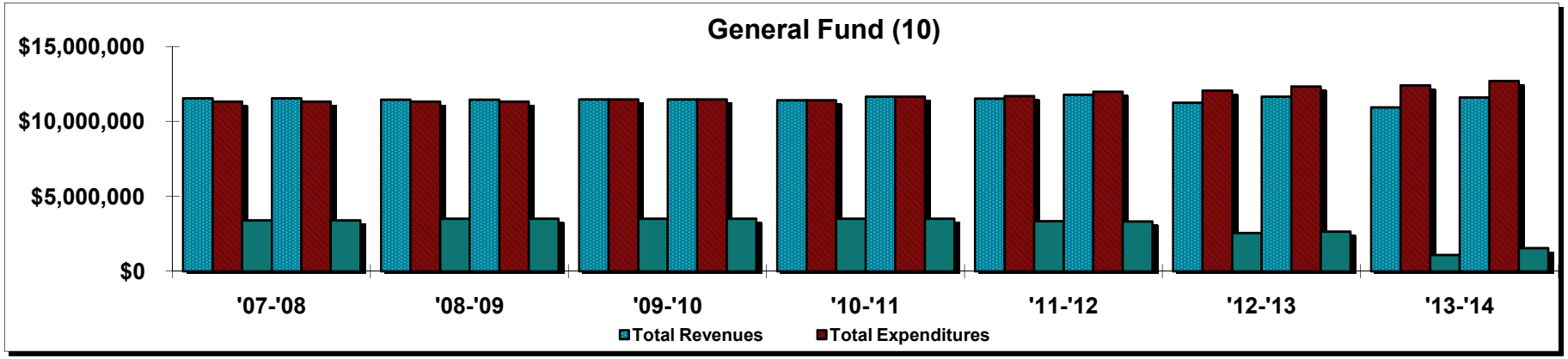
Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Operating Transfers	$ 713,305	$ 669,311	$ 760,332	$ 684,477	$ 757,305
Other Local Sources	$ 19,300	$ 2,550	$ -	$ 3,890	$ -
Payments from Other Schools	$ 57,067	$ 47,310	$ 48,967	$ 55,883	$ 72,038
Payments from CESA	$ 192,467	$ 202,041	$ 200,000	$ 197,248	$ 195,000
Other State Aid	$ 66,805	$ 66,217	$ 66,000	$ 61,393	$ 60,000
Federal Aid	$ -	$ 22,303	$ 278,246	$ 223,882	$ 109,241
Miscellaneous	$ -	$ -	$ -	$ 12,355	$ -
TOTAL REVENUES	$ 1,048,944	$ 1,009,732	$ 1,353,545	$ 1,239,128	$ 1,193,584
EXPENDITURES:					
REGULAR CURRICULUM	$ 1,500	$ 1,500	$ -	$ -	$ -
SPECIAL EDUCATION CURRICULUM	$ 159,559	$ 147,154	$ 390,769	$ 308,817	$ 212,665
PUPIL SERVICES	$ 90,584	$ 96,532	$ 114,364	$ 86,241	$ 135,456
INSTRUCTIONAL STAFF SERVICES	$ 5,174	$ 5,492	$ 55,564	$ 49,245	$ 24,106
SCHOOL BUILDING ADMINISTRATION	$ 7,667	$ 5,672	$ -	$ 3,780	$ -
BUSINESS ADMINISTRATION	$ 81,179	$ 63,951	$ 69,500	$ 56,295	$ 57,000
OTHER SUPPORT SERVICES	$ -	$ -	$ -	$ 4,902	$ -
PURCHASED INSTRUCTIONAL SERVIC	$ 693,148	$ 694,054	$ 723,348	$ 729,737	$ 776,757
TOTAL EXPENDITURES	$ 1,038,811	$ 1,014,355	$ 1,353,545	$ 1,239,018	$ 1,205,984
Net Change in Fund Balance	$ 10,133	$ (4,622)	$ -	$ 110	$ (12,400)
Fund Balance July 1	$ 763	$ 10,896	$ 6,274	$ 6,274	$ 6,384
Fund Balance June 30	$ 10,896	$ 6,274	$ 6,274	$ 6,384	$ (6,016)

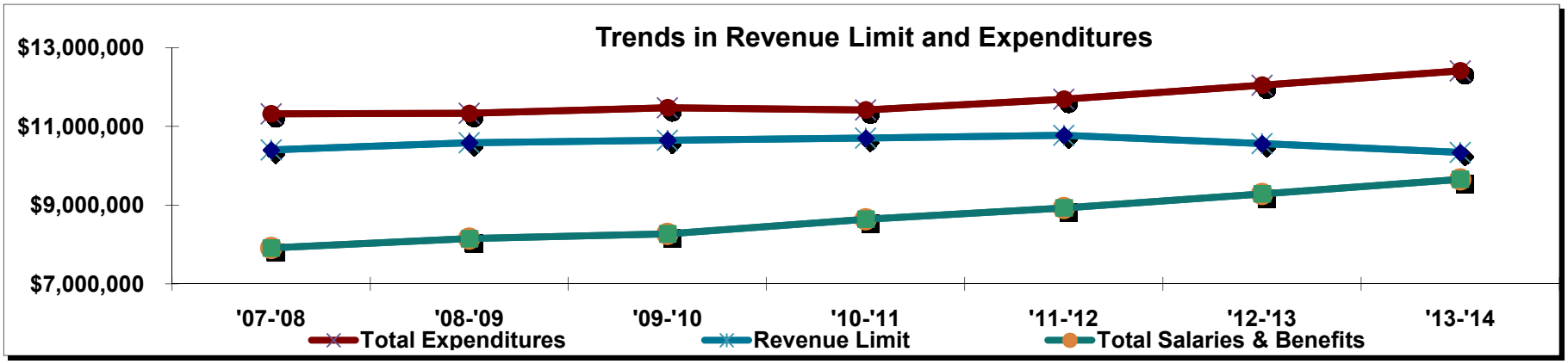
Special Revenue Funds (20) by Object

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Operating Transfers	$ 713,305	$ 669,311	$ 760,332	$ 684,477	$ 757,305
Other Local Sources	$ 19,300	$ 2,550	$ -	$ 3,890	$ -
Payments from Other Schools	$ 57,067	$ 47,310	$ 48,967	$ 55,883	$ 72,038
Payments from CESA	$ 192,467	$ 202,041	$ 200,000	$ 197,248	$ 195,000
Other State Aid	$ 66,805	$ 66,217	$ 66,000	$ 61,393	$ 60,000
Federal Aid	$ -	$ 22,303	$ 278,246	$ 223,882	$ 109,241
Miscellaneous	$ -	$ -	$ -	$ 12,355	$ -
TOTAL REVENUES	$ 1,048,944	$ 1,009,732	$ 1,353,545	$ 1,239,128	$ 1,193,584
EXPENDITURES:					
SALARIES	$ 104,736	$ 110,963	$ 184,508	$ 145,495	$ 184,130
EMPLOYEE BENEFITS	$ 43,389	$ 47,566	$ 67,039	$ 74,081	$ 86,599
PAYMENT TO CESA (SERVICE ONLY)	$ 738,887	$ 752,063	$ 800,809	$ 771,608	$ 833,494
PURCHASED SERVICES	$ 134,647	$ 87,574	$ 75,943	$ 106,327	$ 71,792
NON-CAPITAL OBJECTS	$ 14,514	$ 12,138	$ 198,746	$ 136,747	$ 17,569
CAPITAL OBJECTS	$ 1,391	$ 3,365	$ 1,500	$ -	$ -
OTHER OBJECTS	$ 1,246	$ 685	$ 25,000	$ 4,759	$ -
TOTAL EXPENDITURES	$ 1,038,811	$ 1,014,355	$ 1,353,545	$ 1,239,018	$ 1,193,584
Net Change in Fund Balance	$ 10,133	$ (4,622)	$ -	$ 110	$ -
Fund Balance July 1	$ 763	$ 10,896	$ 6,274	$ 6,274	$ 6,384
Fund Balance June 30	$ 10,896	$ 6,274	$ 6,274	$ 6,384	$ 6,384

Budget Forecast:

	'07-'08	'08-'09	'09-'10	'10-'11	'11-'12	'12-'13	'13-'14
Enrollment Growth:	-3.32%	-0.88%	-0.53%	-0.27%	-3.05%	-1.48%	-1.60%
Equalized Valuation Growth:		3.72%	-0.32%	0.00%	0.00%	0.00%	0.00%
Fund 10 Revenues	$11,543,037	$11,454,086	$11,477,890	$11,650,810	$11,790,438	$11,659,663	$11,602,282
Fund 10 Expenditures	$11,322,095	$11,334,051	$11,477,890	$11,650,810	$11,982,672	$12,341,858	$12,708,132
Surplus (Deficit)	$220,942	$120,035	($0)	$0	($192,234)	($682,194)	($1,105,850)
Fund Balance	$3,400,447	$3,520,482	$3,520,482	$3,520,482	$3,328,247	$2,646,053	$1,540,203
Fund Balance as % of Expenditures	30.03%	31.06%	30.67%	30.22%	27.78%	21.44%	12.12%
Total Tax Rate per $1,000 Equalized Valuation	$9.48	$9.80	$10.69	$10.72	$11.69	$11.94	$12.18





Debt Service Funds (30)

Description	Total Debt Service Funds	Non-Referendum Debt Fund	Referendum Debt Fund
REVENUES:			
Property Taxes	$ 2,280,572	$ 116,137	$ 2,164,435
Other Local Sources	$ 185,000	$ -	$ 185,000
TOTAL REVENUES	$ 2,465,572	$ 116,137	$ 2,349,435
EXPENDITURES:			
DEBT SERIVE	$ 2,456,055	$ 106,620	$ 2,349,435
TOTAL EXPENDITURES	$ 2,456,055	$ 106,620	$ 2,349,435
Net Change in Fund Balance	$ 9,517	$ 9,517	$ -
Fund Balance July 1	$ 620,213	$ 4,549	$ 615,664
Fund Balance June 30	$ 629,730	$ 14,066	$ 615,664

Debt Service Funds (30) by Function

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Operating Transfer	$ 266,432	$ -	$ 20,037	$ -	$ -
Property Taxes	$ 2,094,827	$ 2,104,751	$ 2,159,998	$ 2,159,998	$ 2,280,572
Other Local Sources	$ 218,392	$ 195,583	$ 185,000	$ 187,899	$ 185,000
Other Revenue	$ -	$ -	$ -	$ -	$ -
TOTAL REVENUES	$ 2,579,651	$ 2,300,334	$ 2,365,035	$ 2,347,897	$ 2,465,572
EXPENDITURES:					
DEBT SERVICE	$ 2,418,781	$ 2,539,725	$ 2,366,875	$ 2,389,387	$ 2,456,055
TOTAL EXPENDITURES	$ 2,418,781	$ 2,539,725	$ 2,366,875	$ 2,389,387	$ 2,456,055
Net Change in Fund Balance	$ 160,871	$ (239,391)	$ (1,840)	$ (41,490)	$ 9,517
Fund Balance July 1	$ 740,223	$ 901,094	$ 661,703	$ 661,703	$ 620,213
Fund Balance June 30	$ 901,094	$ 661,703	$ 659,863	$ 620,213	$ 629,730

Debt Service Funds (30) by Object

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Operating Transfer	$ 266,432	$ -	$ 20,037	$ -	$ -
Property Taxes	$ 2,094,827	$ 2,104,751	$ 2,159,998	$ 2,159,998	$ 2,280,572
Other Local Sources	$ 218,392	$ 195,583	$ 185,000	$ 187,899	$ 185,000
Other Revenue	$ -	$ -	$ -	$ -	$ -
TOTAL REVENUES	$ 2,579,651	$ 2,300,334	$ 2,365,035	$ 2,347,897	$ 2,465,572
EXPENDITURES:					
DEBT PAYMENTS	$ 2,418,781	$ 2,539,725	$ 2,366,875	$ 2,389,387	$ 2,456,055
TOTAL EXPENDITURES	$ 2,418,781	$ 2,539,725	$ 2,366,875	$ 2,389,387	$ 2,456,055
Net Change in Fund Balance	$ 160,871	$ (239,391)	$ (1,840)	$ (41,490)	$ 9,517
Fund Balance July 1	$ 740,223	$ 901,094	$ 661,703	$ 661,703	$ 620,213
Fund Balance June 30	$ 901,094	$ 661,703	$ 659,863	$ 620,213	$ 629,730

Bonded Debt Amortization Schedule

June 30	Principal	Interest	Rate	Principal	Interest	Rate	Principal	Interest	Rate
2010	445,000	335,911	3.675%				775,000	709,655	3.625%
2011	465,000	318,668	4.000%				910,000	681,561	3.625%
2012	480,000	300,068	4.000%				980,000	648,574	3.750%
2013	505,000	280,868	5.000%	35,000	274,460	4.000%	1,025,000	267,424	4.000%
2014	530,000	255,618	5.000%	35,000	273,060	4.000%	1,075,000	226,424	4.000%
2015	555,000	229,118	4.000%	40,000	271,660	4.000%	1,120,000	183,424	4.250%
2016	580,000	206,918	4.150%	1,205,000	270,060	4.000%		135,824	
2017	605,000	182,848	4.250%	1,260,000	221,860	4.050%		135,824	
2018	630,000	157,135	4.350%	1,315,000	170,830	4.100%		135,824	
2019	660,000	129,730	4.450%	1,370,000	116,915	4.150%		135,824	
2020	690,000	100,360	4.550%	1,430,000	60,060	4.200%		135,824	
2021	720,000	68,965	4.650%				1,530,000	135,824	4.600%
2022	755,000	35,485	4.700%				1,415,000	65,444	4.625%
Totals	$ 7,620,000	$ 2,601,689		$ 6,690,000	$ 1,658,905		$ 8,830,000	$ 3,597,448	

Year	2003 Debt				Grand Totals		
Ending	$1,080,000				**Total**	**Total**	**Total**
June 30	Principal	Interest	Rate		**Principal**	**Interest**	**Debt Service**
2010	70,000	34,875	4.650%		**1,290,000**	**1,080,441**	**2,370,441**
2011	75,000	31,620	4.650%		**1,450,000**	**1,031,849**	**2,481,849**
2012	85,000	28,133	4.650%		**1,545,000**	**976,774**	**2,521,774**
2013	90,000	24,180	4.650%		**1,655,000**	**846,931**	**2,501,931**
2014	95,000	19,995	4.650%		**1,735,000**	**775,096**	**2,510,096**
2015	105,000	15,578	4.650%		**1,820,000**	**699,779**	**2,519,779**
2016	110,000	10,695	4.650%		**1,895,000**	**623,496**	**2,518,496**
2017	120,000	5,580	4.650%		**1,985,000**	**546,111**	**2,531,111**
2018					**1,945,000**	**463,789**	**2,408,789**
2019					**2,030,000**	**382,469**	**2,412,469**
2020					**2,120,000**	**296,244**	**2,416,244**
2021					**2,250,000**	**204,789**	**2,454,789**
2022					**2,170,000**	**100,929**	**2,270,929**
Totals	$ 750,000	$ 170,655			**$ 23,890,000**	**$ 8,028,696**	**$ 31,918,696**

Capital Projects Funds (40) by Function

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Property Tax	$ -	$ -	$ 133,500	$ 133,500	$ 142,700
Other Local Sources	$ -	$ -	$ -	$ 199	$ -
TOTAL REVENUES	$ -	$ -	$ 133,500	$ 133,699	$ 142,700
EXPENDITURES:					
PHYSICAL CURRICULUM	$ -	$ -	$ -	$ -	$ -
BUSINESS ADMINISTRATION	$ -	$ -	$ 133,500	$ 75,528	$ 142,700
TOTAL EXPENDITURES	$ -	$ -	$ 133,500	$ 75,528	$ 142,700
Net Change in Fund Balance	$ -	$ -	$ -	$ 58,171	$ -
Fund Balance July 1	$ -	$ -	$ -	$ -	$ 58,171
Fund Balance June 30	$ -	$ -	$ -	$ 58,171	$ 58,171

Capital Projects Funds (40) by Object

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Property Tax	$ -	$ -	$ 133,500	$ 133,500	$ 142,700
Other Local Sources	$ -	$ -	$ -	$ 199	$ -
TOTAL REVENUES	$ -	$ -	$ 133,500	$ 133,699	$ 142,700
EXPENDITURES:					
PURCHASED SERVICES	$ -	$ -	$ 133,500	$ 75,528	$ 142,700
CAPITAL OBJECTS	$ -	$ -	$ -	$ -	$ -
OTHER OBJECTS	$ -	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES	$ -	$ -	$ 133,500	$ 75,528	$ 142,700
Net Change in Fund Balance	$ -	$ -	$ -	$ 58,171	$ -
Fund Balance July 1	$ -	$ -	$ -	$ -	$ 58,171
Fund Balance June 30	$ -	$ -	$ -	$ 58,171	$ 58,171

2010-11 BUDGET								
2010	FIVE YEAR FACILITY MAINTENANCE PLAN							
				BUDGET SUMMARY				
							5 YEAR Totals	**5 YEAR Average**
						FUTURE		
		2010 -11	**2011-12**	**2012-13**	**2013-14**	**2014-16**		
SCHEDULE I	ENVIRONMENTAL	**$6,000**	$6,000	$6,000	$6,000	$6,000	$30,000	$6,000
SCHEDULE II	BUILDING REPAIRS	**$75,800**	$82,600	$57,500	$51,500	$220,100	$487,500	$97,500
SCHEDULE III	SITES-BLACKTOP-GROUNDS	**$40,500**	$40,500	$43,000	$37,500	$40,000	$201,500	$40,300
SCHEDULE IV	ROOFS	**$4,000**	$4,000	$42,448	$276,820	$338,872	$666,140	$133,228
SCHEDULE V	ADA REMODELING	**$17,000**	$1,000	$1,000	$1,000	$1,000	$21,000	$4,200
SCHEDULE VI	EQUIPMENT	**$8,550**	$4,100	$29,600	$7,050	$130,550	$179,850	$35,970
	TOTALS	**$151,850**	**$138,200**	**$179,548**	**$379,870**	**$736,522**	**$1,585,990**	**$317,198**

Community Service Fund (80) by Function

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Property Taxes	$ 60,000	$ 55,108	$ 52,708	$ 52,708	$ 43,868
Other Local Sources	$ 13,950	$ 21,739	$ 35,500	$ 37,002	$ 37,500
Other Revenue	$ -	$ -	$ -	$ 475	$ -
TOTAL REVENUES	$ 73,950	$ 76,847	$ 88,208	$ 90,185	$ 81,368
EXPENDITURES:					
POOL	$ 66,532	$ 61,737	$ 69,090	$ 58,417	$ 62,000
AUDITORIUM	$ 5,007	$ 4,883	$ 26,200	$ 24,085	$ 26,450
WEIGHTROOM	$ 12,608	$ 11,699	$ 12,918	$ 11,777	$ 12,918
TOTAL EXPENDITURES	$ 84,147	$ 78,319	$ 108,208	$ 94,279	$ 101,368
Net Change in Fund Balance	$ (10,197)	$ (1,472)	$ (20,000)	$ (4,094)	$ (20,000)
Fund Balance July 1	$ 56,260	$ 46,063	$ 44,591	$ 44,591	$ 40,497
Fund Balance June 30	$ 46,063	$ 44,591	$ 24,591	$ 40,497	$ 20,497

Community Service Fund (80) by Object

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Property Taxes	$ 60,000	$ 55,108	$ 52,708	$ 52,708	$ 43,868
Other Local Sources	$ 13,950	$ 21,739	$ 35,500	$ 37,002	$ 37,500
Other Revenue	$ -	$ -	$ -	$ 475	$ -
TOTAL REVENUES	$ 73,950	$ 76,847	$ 88,208	$ 90,185	$ 81,368
EXPENDITURES:					
SALARIES	$ 71,158	$ 66,236	$ 89,880	$ 81,503	$ 84,832
EMPLOYEE BENEFITS	$ 5,822	$ 5,346	$ 8,428	$ 7,389	$ 7,886
PURCHASED SERVICES	$ 3,903	$ 3,882	$ 6,600	$ 5,060	$ 5,950
NON-CAPITAL OBJECTS	$ 2,811	$ 2,725	$ 2,700	$ 322	$ 2,200
CAPITAL OBJECTS	$ -	$ -	$ -	$ -	$ -
OTHER OBJECTS	$ 454	$ 131	$ 600	$ 5	$ 500
TOTAL EXPENDITURES	$ 84,147	$ 78,319	$ 108,208	$ 94,279	$ 101,368
Net Change in Fund Balance	$ (10,197)	$ (1,472)	$ (20,000)	$ (4,094)	$ (20,000)
Fund Balance July 1	$ 56,260	$ 46,063	$ 44,591	$ 44,591	$ 40,497
Fund Balance June 30	$ 46,063	$ 44,591	$ 24,591	$ 40,497	$ 20,497

Co-op Program Fund (90) by Function

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Operating Transfer	$ 10,003	$ -	$ -	$ -	$ 9,500
Interdistrit Payments	$ 7,205	$ -	$ -	$ -	$ 9,500
TOTAL REVENUES	$ 17,208	$ -	$ -	$ -	$ 19,000
EXPENDITURES:					
C0-CURRICULAR ACTIVITIES	$ 8,262	$ -	$ -	$ -	$ 9,000
BUSINESS ADMINISTRATION	$ 8,947	$ -	$ -	$ -	$ 10,000
TOTAL EXPENDITURES	$ 17,208	$ -	$ -	$ -	$ 19,000
Net Change in Fund Balance	$ -	$ -	$ -	$ -	$ -
Fund Balance July 1	$ -	$ -	$ -	$ -	$ -
Fund Balance June 30	$ -	$ -	$ -	$ -	$ -

Co-op Program Fund (90) by Object

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Operating Transfer	$ 10,003	$ -	$ -	$ -	$ 9,500
Interdistrit Payments	$ 7,205	$ -	$ -	$ -	$ 9,500
TOTAL REVENUES	$ 17,208	$ -	$ -	$ -	$ 19,000
EXPENDITURES:					
SALARIES	$ 5,602	$ -	$ -	$ -	$ 7,486
EMPLOYEE BENEFITS	$ 467	$ -	$ -	$ -	$ 340
PURCHASED SERVICES	$ 9,736	$ -	$ -	$ -	$ 10,000
NON-CAPITAL OBJECTS	$ 279	$ -	$ -	$ -	$ 1,174
CAPITAL OBJECTS	$ -	$ -	$ -	$ -	$ -
OTHER OBJECTS	$ 1,125	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES	$ 17,208	$ -	$ -	$ -	$ 19,000
Net Change in Fund Balance	$ -	$ -	$ -	$ -	$ -
Fund Balance July 1	$ -	$ -	$ -	$ -	$ -
Fund Balance June 30	$ -	$ -	$ -	$ -	$ -

Proprietary Funds

Food Service Fund (50) by Function

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 200-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Other Local Sources	$ 367,382	$ 370,863	$ 332,124	$ 349,305	$ 313,500
Payments from Other Schools	$ 21,280	$ 22,145	$ 20,000	$ 22,695	$ -
Other State Aid	$ 13,368	$ 13,904	$ 11,700	$ 11,766	$ 11,100
Federal Aid	$ 194,187	$ 178,871	$ 168,000	$ 204,722	$ 195,000
Other Revenue	$ 832	$ 1,011	$ 1,000	$ 2,254	$ 1,000
TOTAL REVENUES	$ 597,048	$ 586,794	$ 532,824	$ 590,741	$ 520,600
EXPENDITURES:					
BUSINESS ADMINISTRATION	$ 581,031	$ 515,271	$ 532,824	$ 535,880	$ 520,600
TOTAL EXPENDITURES	$ 581,031	$ 515,271	$ 532,824	$ 535,880	$ 520,600
Net Change in Fund Balance	$ 16,016	$ 71,523	$ -	$ 54,862	$ -
Fund Balance July 1	$ 44,561	$ 60,577	$ 132,100	$ 132,100	$ 186,962
Fund Balance June 30	$ 60,577	$ 132,100	$ 132,100	$ 186,962	$ 186,962

Food Service Fund (50) by Object

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 200-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Other Local Sources	$ 367,382	$ 370,863	$ 332,124	$ 349,305	$ 313,500
Payments from Other Schools	$ 21,280	$ 22,145	$ 20,000	$ 22,695	$ -
Other State Aid	$ 13,368	$ 13,904	$ 11,700	$ 11,766	$ 11,100
Federal Aid	$ 194,187	$ 178,871	$ 168,000	$ 204,722	$ 195,000
Other Revenue	$ 832	$ 1,011	$ 1,000	$ 2,254	$ 1,000
TOTAL REVENUES	$ 597,048	$ 586,794	$ 532,824	$ 590,741	$ 520,600
EXPENDITURES:					
SALARIES	$ 170,802	$ 156,640	$ 170,144	$ 166,535	$ 161,249
EMPLOYEE BENEFITS	$ 74,586	$ 60,638	$ 75,280	$ 60,522	$ 62,829
PURCHASED SERVICES	$ 29,063	$ 12,504	$ 15,700	$ 26,110	$ 23,700
NON-CAPITAL OBJECTS	$ 300,459	$ 274,379	$ 264,300	$ 277,992	$ 256,700
CAPITAL OBJECTS	$ 4,870	$ 9,920	$ 6,000	$ 2,559	$ 14,522
OTHER OBJECTS	$ 1,251	$ 1,191	$ 1,400	$ 2,162	$ 1,600
TOTAL EXPENDITURES	$ 581,031	$ 515,271	$ 532,824	$ 535,880	$ 520,600
Net Change in Fund Balance	$ 16,016	$ 71,523	$ -	$ 54,862	$ -
Fund Balance July 1	$ 44,561	$ 60,577	$ 132,100	$ 132,100	$ 186,962
Fund Balance June 30	$ 60,577	$ 132,100	$ 132,100	$ 186,962	$ 186,962

Fiduciary Funds

Trust Funds (70)

Description	Total Trust Funds	Scholarship Trust Fund	Employee Benefit Trust Fund
REVENUES:			
Other Local Sources	$ 133,000	$ 3,000	$ 130,000
TOTAL REVENUES	$ 133,000	$ 3,000	$ 130,000
EXPENDITURES:			
TRUST FUND DISBURSEMENTS	$ 133,000	$ 3,000	$ 130,000
TOTAL EXPENDITURES	$ 133,000	$ 3,000	$ 130,000
Net Change in Fund Balance	$ -	$ -	$ -
Fund Balance July 1	$ 144,566	$ 85,498	$ 313,348
Fund Balance June 30	$ 398,846	$ 85,498	$ 313,348

Scholarship Trust Fund (70) by Function

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Other Local Sources	$ 16,092	$ 3,680	$ 3,000	$ 6,281	$ 3,000
Other Revenue	$ -	$ 196,921	$ -	$ 379,056	$ 130,000
TOTAL REVENUES	$ 16,092	$ 200,601	$ 3,000	$ 385,338	$ 133,000
EXPENDITURES:					
TRUST FUND DISBURSEMENTS	$ 1,553	$ 141,124	$ 3,000	$ 131,057	$ 133,000
TOTAL EXPENDITURES	$ 1,553	$ 141,124	$ 3,000	$ 131,057	$ 133,000
Net Change in Fund Balance	$ 14,539	$ 59,476	$ -	$ 254,280	$ -
Fund Balance July 1	$ 70,550	$ 85,090	$ 144,566	$ 144,566	$ 398,846
Fund Balance June 30	$ 85,090	$ 144,566	$ 144,566	$ 398,846	$ 398,846

Scholarship Trust Fund (70) by Object

Description	Fiscal Year 2007-08	Fiscal Year 2008-09	Budget 2009-10	Fiscal Year 2009-10	Proposed Budget 2010-11
REVENUES:					
Other Local Sources	$ 16,092	$ 3,680	$ 3,000	$ 6,281	$ 3,000
Other Revenue	$ -	$ 196,921	$ -	$ 379,056	$ 130,000
TOTAL REVENUES	$ 16,092	$ 200,601	$ 3,000	$ 385,338	$ 133,000
EXPENDITURES:					
TRUST FUND EXPENDITURE	$ 1,553	$ 141,124	$ 3,000	$ 131,057	$ 133,000
TOTAL EXPENDITURES	$ 1,553	$ 141,124	$ 3,000	$ 131,057	$ 133,000
Net Change in Fund Balance	$ 14,539	$ 59,476	$ -	$ 254,280	$ -
Fund Balance July 1	$ 70,550	$ 85,090	$ 144,566	$ 144,566	$ 398,846
Fund Balance June 30	$ 85,090	$ 144,566	$ 144,566	$ 398,846	$ 398,846

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INFORMATION SECTION

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Accounting for School District Operations

School districts manage their multi-million dollar budgets through funds that have been designated to manage school operations. These funds are separated into distinct categories and are provided below for the reader. The major category of funds is called Governmental Funds. These funds represent the core educational activities of the district. Districts also collect costs in a proprietary fund that capture the National School Lunch Program and a fiduciary fund that capture scholarship opportunities.

Governmental Funds

The following schedule presents a comparison of revenues and expenditures for all Governmental Funds. Governmental Funds include activities of the District that are not proprietary or fiduciary, such as instructional, support services and community services. Most of the District's basic services are included in Governmental Funds. Consequently, the Governmental Fund statements provide a detailed short-term view that helps the reader determine the basic financial solvency of the District. Revenues and expenditures for these funds are summarized below. More detailed analysis is provided later in this report.

Governmental Fund Revenues

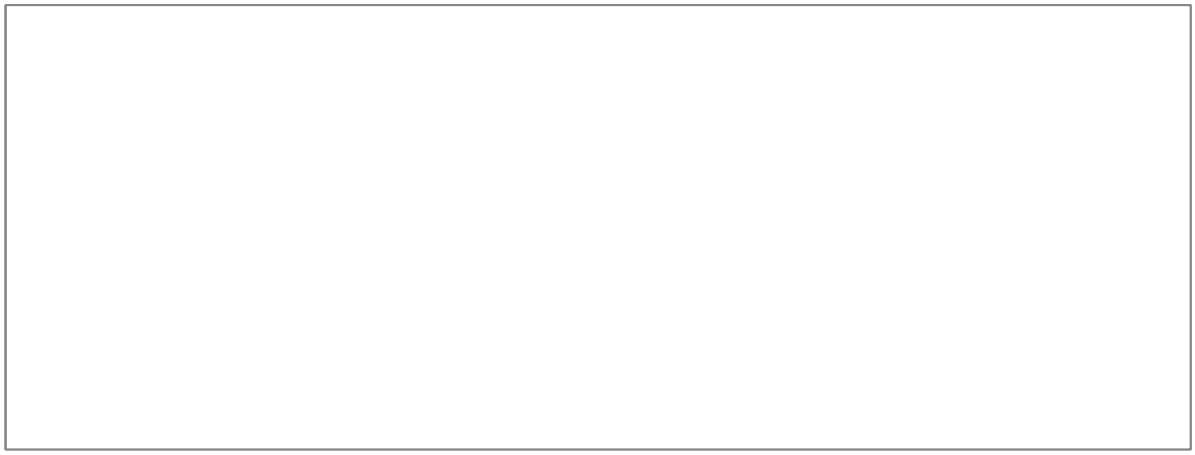
DESCRIPTION	Fiscal Year 2007-2008	Fiscal Year 2008-2009	Budget 2009-2010	Fiscal Year 2009-2010	Proposed Budget 2010-2011
GENERAL FUND	$ 11,543,038	$ 11,454,085	$ 11,477,890	$ 11,480,257	$ 11,650,810
SPECIAL PROJECT FUND	$ 335,639	$ 340,421	$ 593,213	$ 554,651	$ 436,279
DEBT SERVICE	$ 2,313,219	$ 2,300,334	$ 2,344,998	$ 2,347,897	$ 2,465,572
BUILDING	$ -	$ -	$ 133,500	$ 133,699	$ 142,700
COMMUNITY SERVICE	$ 73,950	$ 76,847	$ 88,208	$ 90,185	$ 81,368
CO-OP PROGRAM FUND	$ 7,205	$ -	$ -	$ -	$ 9,500
TOTAL	$ 14,273,050	$ 14,171,688	$ 14,637,809	$ 14,606,689	$ 14,786,229

Transfers from General Fund to other funds are not included so that revenues are not inflated.

Governmental Fund Expenditures

Description	Fiscal Year 2007-2008	Fiscal Year 2008-2009	Budget 2009-2010	Fiscal Year 2009-2010	Proposed Budget 2010-2011
GENERAL FUND	$ 10,342,358	$ 10,664,740	$ 10,697,521	$ 10,808,619	$ 10,884,005
SPECIAL PROJECT FUND	$ 1,038,811	$ 1,014,355	$ 1,353,545	$ 1,239,018	$ 1,193,584
DEBT SERVICE	$ 2,418,781	$ 2,539,725	$ 2,366,875	$ 2,389,387	$ 2,456,055
BUILDING	$ -	$ -	$ 133,500	$ 75,528	$ 142,700
COMMUNITY SERVICE	$ 84,147	$ 78,319	$ 108,208	$ 94,279	$ 101,368
CO-OP PROGRAM FUND	$ 17,208	$ -	$ -	$ -	$ 19,000
TOTAL	$ 13,901,304	$ 14,297,140	$ 14,659,649	$ 14,606,830	$ 14,796,712

Transfers from General Fund to other funds are not included so that expenditures are not inflated.



Governmental Fund Balances for 2010-2011

	July 1, 2010 Fund Balance	Proposed Revenues	Proposed Expenditures	June 30, 2011 Fund Balance	% of Budget
General Fund	$3,508,073	$11,650,810	$11,650,810	$3,508,073	30%
Special Revenue Funds	$6,384	$1,205,984	$1,205,984	$6,384	
Debt Service Funds	$620,213	$2,465,572	$2,456,055	$629,730	
Building Fund	$58,171	$142,700	$142,700	$58,171	
Community Service Fund	$40,497	$81,368	$101,368	$20,497	
Co-op Program Fund	$0	$0	$0	$0	

Transfer ($766,805) from General Fund to other funds is included to show projected fund balances accurately.

Analysis of Governmental Fund Budgets

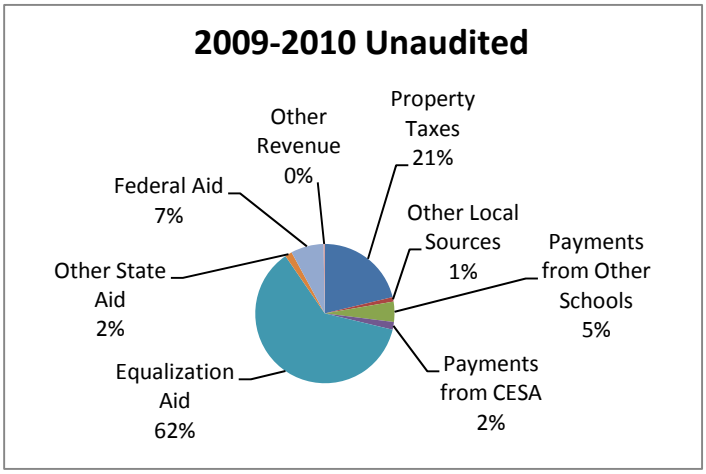
Instructional Funds

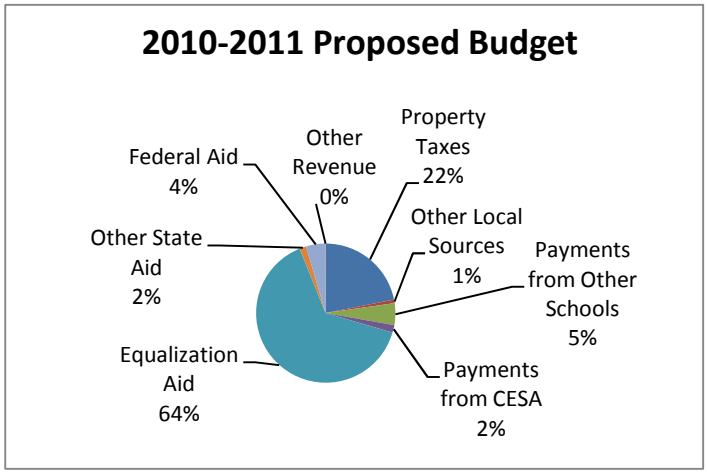
These funds are budgeted at $12,096,589 and accounts for resources financing the fundamental operations, special projects (Special Education and Gifts) and cooperative programs of the District. All revenue and expenditures that are not required to be accounted for in other funds are included here. Since this is a budgeted fund, any fund balances are considered resources available for current operations. Fund balances may be appropriated by the Board of Education to implement its responsibilities.

The education of students is labor intensive. This is reflected in the large portion of the District's budget for payroll costs as well as payments to CESA 7 for educational services. The composition of the District's workforce is determined by the staffing policies and guidelines of the Board of Education on the basis of projected student enrollment and curriculum requirements. For the 2010-2011 fiscal year, payroll and CESA 7 costs are budgeted at $9,581,453 (79% of the Instructional Funds current operating expenditures).

Instructional Funds Revenue by Source

Description	Fiscal Year 2007-2008	Fiscal Year 2008-2009	Budget 2009-2010	Fiscal Year 2009-2010	Proposed Budget 2010-2011
Property Taxes	$ 2,213,129	$ 2,527,313	$ 2,569,186	$ 2,553,747	$ 2,642,844
Other Local Sources	$ 186,642	$ 132,632	$ 121,600	$ 124,030	$ 105,400
Payments from Other Schools	$ 483,936	$ 502,922	$ 557,231	$ 561,070	$ 605,597
Payments from CESA	$ 205,105	$ 214,541	$ 212,500	$ 222,616	$ 216,500
Equalization Aid	$ 8,077,915	$ 7,038,132	$ 7,836,044	$ 7,421,253	$ 7,785,194
Other State Aid	$ 190,955	$ 201,355	$ 191,449	$ 196,650	$ 191,094
Federal Aid	$ 224,352	$ 1,143,420	$ 570,103	$ 915,232	$ 534,960
Other Financing Sources	$ 267,337	$ 2,495	$ -	$ -	$ -
Other Revenue	$ 36,511	$ 31,696	$ 13,000	$ 40,310	$ 15,000
TOTAL	$ 11,885,882	$ 11,794,506	$ 12,071,113	$ 12,034,908	$ 12,096,589





Instructional Funds Expenditures by Object

Description	Fiscal Year 2007-2008	Fiscal Year 2008-2009	Budget 2009-2010	Fiscal Year 2009-2010	Proposed Budget 2010-2011
PAYROLL COSTS	$ 7,917,372	$ 8,147,700	$ 8,269,136	$ 8,407,742	$ 8,723,052
PAYMENT TO CESA (SERVICE ONLY)	$ 767,953	$ 778,590	$ 828,236	$ 794,806	$ 858,401
PURCHASED SERVICES	$ 1,692,789	$ 1,613,563	$ 1,739,829	$ 1,655,858	$ 1,542,011
NON-CAPITAL OBJECTS	$ 478,606	$ 657,955	$ 801,040	$ 620,103	$ 505,156
CAPITAL OBJECTS	$ 327,787	$ 227,548	$ 134,139	$ 294,067	$ 170,325
DEBT RETIREMENT	$ -	$ -	$ -	$ -	$ -
INSURANCE & JUDGMENTS	$ 89,748	$ 91,592	$ 86,037	$ 87,741	$ 89,224
OTHER OBJECTS	$ 124,122	$ 162,149	$ 192,649	$ 187,320	$ 208,420
TOTAL	$ 11,398,377	$ 11,679,095	$ 12,051,066	$ 12,047,636	$ 12,096,589

Transfers from General Fund to Special Project and Co-op Program Funds are not included so that expenditures are not inflated.

Instructional Funds Expenditures by Function

Description	Fiscal Year 2007-2008	Fiscal Year 2008-2009	Budget 2009-2010	Fiscal Year 2009-2010	Proposed Budget 2010-2011
UNDIFFERENTIATED CURRICULUM	$ 2,578,696	$ 2,818,868	$ 2,934,041	$ 2,671,461	$ 3,108,530
REGULAR CURRICULUM	$ 1,942,273	$ 2,085,207	$ 2,074,140	$ 2,103,988	$ 2,044,571
VOCATIONAL CURRICULUM	$ 473,155	$ 522,399	$ 532,338	$ 530,090	$ 569,627
PHYSICAL CURRICULUM	$ 347,887	$ 341,860	$ 347,145	$ 356,945	$ 354,644
SPECIAL EDUCATION CURRICULUM	$ 159,559	$ 147,154	$ 390,769	$ 308,817	$ 212,665
CO-CURRICULAR ACTIVITIES	$ 278,822	$ 252,316	$ 274,793	$ 266,826	$ 267,172
OTHER SPECIAL NEEDS	$ 24,189	$ 27,236	$ 23,182	$ 21,315	$ 27,917
PUPIL SERVICES	$ 356,955	$ 386,398	$ 354,189	$ 338,230	$ 385,022
INSTRUCTIONAL STAFF SERVICES	$ 1,042,164	$ 1,061,306	$ 906,209	$ 1,084,216	$ 991,880
GENERAL ADMINISTRATION	$ 256,093	$ 314,726	$ 358,985	$ 376,054	$ 321,197
SCHOOL BUILDING ADMINISTRATION	$ 660,119	$ 635,705	$ 708,855	$ 743,338	$ 702,413
BUSINESS ADMINISTRATION	$ 2,214,664	$ 2,121,223	$ 2,083,358	$ 1,938,910	$ 1,948,309
INSURANCE AND JUDGMENTS	$ 91,169	$ 92,363	$ 88,037	$ 87,891	$ 90,224
OTHER SUPPORT SERVICES	$ 103,490	$ 5,058	$ 5,212	$ 255,407	$ 64,024
PURCHASED INSTRUCTIONAL SERVIC	$ 866,497	$ 866,153	$ 969,813	$ 963,879	$ 1,008,394
OTHER NON-PROGRAM TRANSACTIONS	$ 2,647	$ 1,122	$ -	$ 270	$ -
TOTAL	$ 11,398,377	$ 11,679,095	$ 12,051,066	$ 12,047,636	$ 12,096,589

Transfers from General Fund to other funds are not included so that expenditures are not inflated.

INSTRUCTIONAL FUNDS FIXED COSTS

	Fiscal Year 2007-2008	Fiscal Year 2008-2009	Budget 2009-2010	Fiscal Year 2009-2010	Proposed Budget 2010-2011
Total Expenses (less transfer to special ed and co-op funds)	$ 11,398,377	$ 11,679,095	$ 12,051,066	$ 12,047,636	$ 12,096,589
Total Salaries and Benefits (includes payment to CESA 7 for special ed personnel)	$ 8,685,325	$ 8,926,290	$ 9,097,372	$ 9,202,548	$ 9,581,453
% OF TOTAL EXPENSES	**76.20%**	**76.43%**	**75.49%**	**76.38%**	**79.21%**
Total Utilities Expenses	$ 548,603	$ 443,982	$ 469,000	$ 411,263	$ 423,000
% OF TOTAL EXPENSES	**4.81%**	**3.80%**	**3.89%**	**3.41%**	**3.50%**
Other Operational Costs	$ 1,159,426	$ 1,228,140	$ 1,287,466	$ 1,305,236	$ 1,194,590
% OF TOTAL EXPENSES	**10.17%**	**10.52%**	**10.68%**	**10.83%**	**9.88%**
TOTAL FIXED COSTS	**$ 10,393,354**	**$ 10,598,412**	**$ 10,853,838**	**$ 10,919,047**	**$ 11,199,043**
	91.18%	**90.75%**	**90.07%**	**90.63%**	**92.58%**

Other Operational Costs includes transportation, professional services, license agreements district wide, insurance as well as maintenance and district office supplies and services necessary to run a business.

Proprietary Funds

Proprietary funds include those activities the District operates similar to private business. The District's food service program is its only proprietary operation.

Total Proprietary Fund Revenues

	Fiscal Yr	Fiscal Yr	Budget	Fiscal Yr	Proposed Budget
Description	**2007-2008**	**2008-2009**	**2009-2010**	**2009-2010**	**2010-2011**
Food Service Fund	$597,048	$586,794	$532,824	$590,741	$520,600

Total Proprietary Fund Expenditures

	Fiscal Yr	Fiscal Yr	Budget	Fiscal Yr	Proposed Budget
Description	**2007-2008**	**2008-2009**	**2009-2010**	**2009-2010**	**2010-2011**
Food Service Fund	$581,031	$515,271	$532,824	$535,880	$520,600

Proprietary Fund Balance for 2010-2011

	Beginning Fund Balance	Proposed Revenues	Proposed Expenditures	Ending Fund Balance	% of Budget
Food Service	$186,962	$520,600	$520,600	$186,962	36%

Fiduciary Funds

Fiduciary funds include instances in which the District administers resources on behalf of someone else. The district currently provides these services for scholarships programs, employee benefit trust, and student activities. Student activities are not recorded as revenues and expenditures, but rather assets and liabilities only.

Total Fiduciary Fund Revenues

Description	Fiscal Yr 2007-2008	Fiscal Yr 2008-2009	Budget 2009-2010	Fiscal Yr 2009-2010	Proposed Budget 2010-2011
Private-Purpose Trust	$16,092	$3,680	$3,000	$2,383.62	$3,000
Employee Benefit Trust	$0	$196,921	$0	$382,954	$130,000

Total Fiduciary Fund Expenditures

Description	Fiscal Yr 2007-2008	Fiscal Yr 2008-2009	Budget 2009-2010	Fiscal Yr 2009-2010	Proposed Budget 2010-2011
Private-Purpose Trust	$1,553	$3,654	$3,000	$2,001	$3,000
Employee Benefit Trust	$0	$137,470	$0	$129,056	$130,000

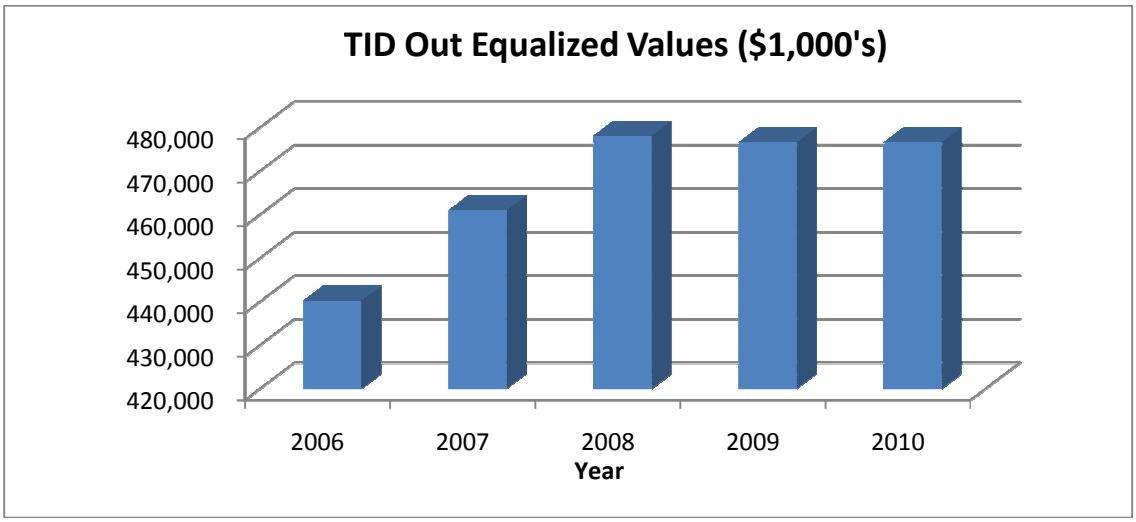
Fiduciary Fund Balance for 2010-2011

	Beginning Fund Balance	Proposed Revenues	Proposed Expenditures	Ending Fund Balance
Scholarship Trust Funds	$85,498	$3,000	$3,000	$85,498
Employee Benefit Trust Fund	$313,348	$130,000	$130,000	$313,348

Agency Fund Balance Sheet as of June 30, 2010

	Audited 2007-2008	Audited 2008-2009	Unaudited 2009-2010	Budget 2010-2011
Total Assets	$ 110,362	$ 123,890	$ 127,830	$ 127,830
Total Liabilities	$ 110,362	$ 123,890	$ 127,830	$ 127,830

Equalized Value of Taxable Property



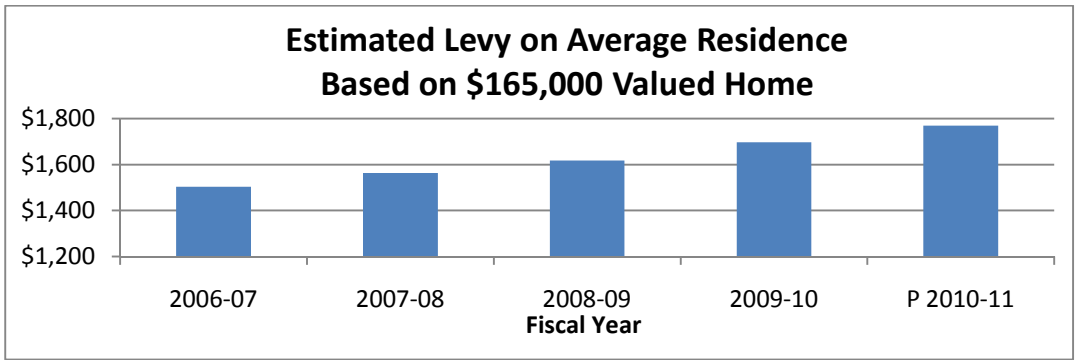
Municipality	2006	2007	2008	2009	2010	% of Total
City of Chilton	$ 200,592,800	$ 207,430,300	$ 207,180,100	$ 208,572,200	$ 208,572,200	43.77%
Town of Brothertown	$ 86,103,745	$ 93,414,397	$ 98,386,846	$ 97,257,976	$ 97,257,976	20.41%
Town of Charlestown	$ 41,447,925	$ 43,303,825	$ 47,986,918	$ 47,564,139	$ 47,564,139	9.98%
Town of Chilton	$ 58,408,294	$ 62,063,399	$ 67,827,828	$ 65,955,607	$ 65,955,607	13.84%
Town of New Holstein	$ 439,210	$ 474,381	$ 452,241	$ 460,159	$ 460,159	0.10%
Town of Rantoul	$ 25,563,434	$ 25,893,159	$ 26,404,809	$ 26,562,267	$ 26,562,267	5.57%
Town of Stockbridge	$ 26,977,638	$ 27,630,288	$ 29,063,231	$ 29,379,563	$ 29,379,563	6.16%
Village of Stockbridge	$ 141,749	$ 151,902	$ 154,870	$ 150,768	$ 150,768	0.03%
Town of Eaton	$ 560,141	$ 593,277	$ 627,579	$ 669,665	$ 669,665	0.14%
Total	$ 440,234,936	$ 460,954,928	$ 478,084,422	$ 476,572,344	$ 476,572,344	

Information from Wisconsin Department of Revenue (DOR) (06/10). Final valuations are sent by the DOR late September.

Median Home Values according to 2008 City-Data.com

Municipality	Median Home Value
City of Chilton	$155,639
Town of Brothertown	$179,639
Town of Charlestown	$189,318
Town of Chilton	$155,639
Town of New Holstein	$132,846
Town of Rantoul	$180,788
Town of Stockbridge	$154,539
Village of Stockbridge	$154,539
Town of Eaton	$181,469
Average Median Value	$164,935

Below is a graph showing a 4 year history as well as the projected 2010 year tax information. This information is only for the public school, and no other tax levies or school levy credits are included in this information.



P = Proposed Tax Levy

Estimated Levy on Average Residence

Description	2006	2007	2008	2009	Proposed 2010
Median Home Value*	$165,000	$165,000	$165,000	$165,000	$165,000
Tax Rate per $1,000 Value	$9.11	$9.48	$9.80	$10.28	$10.72
Estimated Tax on Residence	$1,503	$1,564	$1,617	$1,696	$1,769

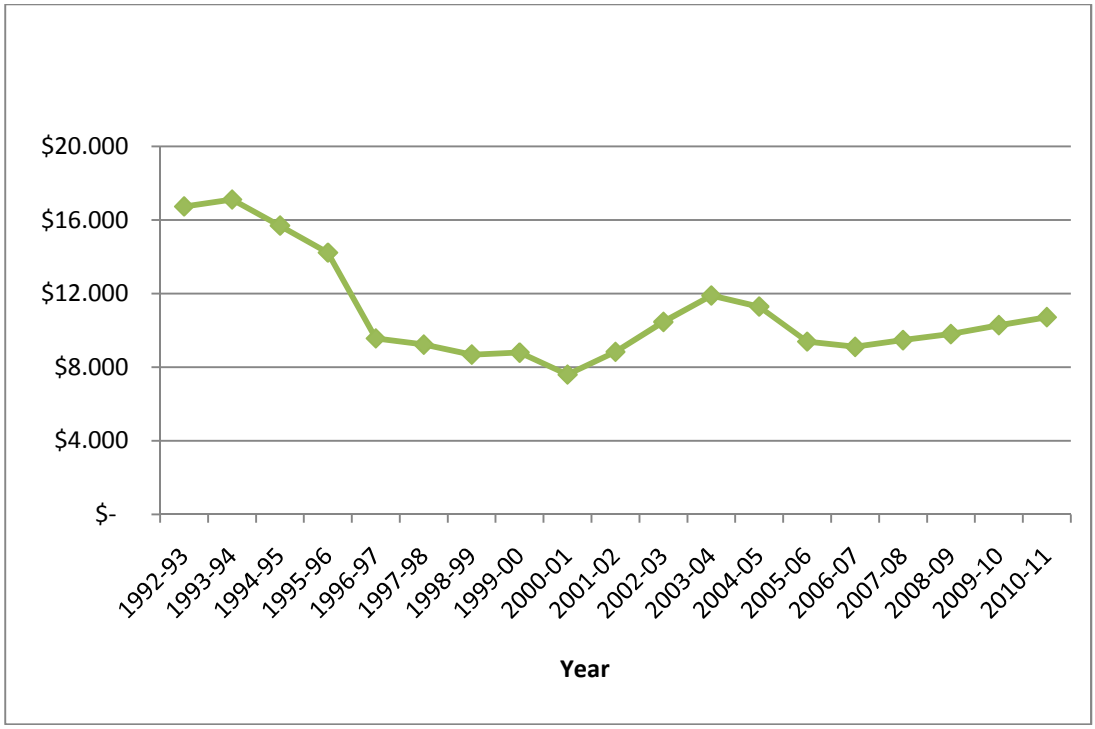
* Information source city-data.com

School Levy Credit

School Levy Credits have been used by the State of Wisconsin since 1986. This is a credit to property owners that is calculated by the municipality and subtracted from a resident's property tax bill. Due to the late State Budget in 2007, the State transferred what would have been equalization aid to school districts and would have reduced the school tax levy to a School Tax Credit through the municipality, thus the increase in levy for the 2007 year. In 2009 the state once again added money to a school levy credit titled "the first dollar credit" instead of school equalization aid.

Because the Revenue Limit Calculation is a combination of State Equalization Aid and Property Tax levy, when aid decreases, the local levy increases.

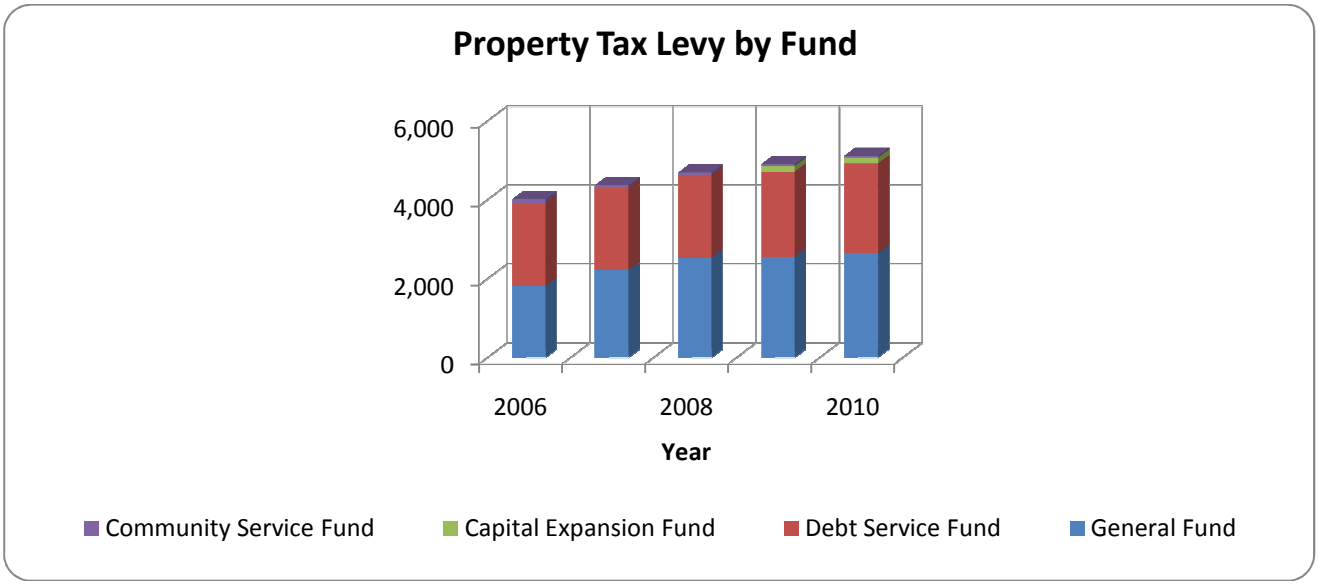
Mill Rate History



MILL RATE HISTORY

2010-11	$ 10.722	4.29%		1993-94	$ 17.114	2.25%
2009-10	$ 10.282	4.87%		1992-93	$ 16.738	1.25%
2008-09	$ 9.804	3.46%		1991-92	$ 16.532	2.50%
2007-08	$ 9.476	4.03%		1990-91	$ 16.128	7.99%
2006-07	$ 9.109	-3.04%		1989-90	$ 14.935	8.17%
2005-06	$ 9.395	-16.86%		1988-89	$ 13.807	-3.23%
2004-05	$ 11.299	-5.06%		1987-88	$ 14.268	5.10%
2003-04	$ 11.901	13.71%		1986-87	$ 13.575	15.46%
2002-03	$ 10.466	18.43%		1985-86	$ 11.757	5.72%
2001-02	$ 8.837	16.18%		1984-85	$ 11.121	1.88%
2000-01	$ 7.606	-13.55%		1983-84	$ 10.916	7.02%
1999-00	$ 8.798	1.27%		1982-83	$ 10.200	-9.75%
1998-99	$ 8.688	-5.87%		1981-82	$ 11.302	-3.26%
1997-98	$ 9.230	-3.55%		1980-81	$ 11.683	-10.38%
1996-97	$ 9.570	-32.75%		1979-80	$ 13.036	-7.34%
1995-96	$ 14.230	-9.36%		1978-79	$ 14.069	-8.46%
1994-95	$ 15.700	-8.26%		1977-78	$ 15.370	

Property Tax Levy by Fund



Description	2006	2007	2008	2009	2010
General Fund	$1,806,266	$2,213,129	$2,527,313	$2,553,747	$2,642,844
Debt Service Fund	$2,098,539	$2,094,827	$2,104,751	$2,159,998	$2,280,572
Capital Expansion Fund				$133,500	$142,700
Community Service Fund	$105,400	$60,000	$55,108	$52,708	$43,868
Total Tax	$4,010,205	$4,367,956	$4,687,172	$4,899,953	$5,109,984

Student Performance Measures

In April of 2009, the Wisconsin Department of Public Instruction unveiled their new Wisconsin School District Performance Report (SDPR) program, which eliminated the need for school districts to individually prepare a School Performance Report. All performance information for the School District of Chilton can be accessed by going to the following website: https://wlds.dpi.wi.gov/spr/districtreport?district=1085.

GLOSSARY

Assets:	Items of value owned by the District.
Balance Sheet:	A summarized statement of assets, liabilities, reserves, and fund balance as of a given date, reflecting the per fund financial position of the District.
Budget:	A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them.
Capital Equipment:	Equipment with a unit cost of $500 or more.
Categorical Aid:	State or federal aid intended to finance or reimburse some specific category of instructional or supporting program or to aid a particular target group.
Computer Aid:	State aid to offset business computers exempted from property tax levy.
Debt:	An obligation resulting from the borrowing of money or from the purchase of goods and services. District debts include bonds and notes.
Debt Service:	Expenditures for the retirement of principal indebtedness and interest.
Encumbrances:	Purchase orders, contracts, and/or other commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. Encumbrances expire when paid, as in accounts payable, or when actual liability is established or canceled.
Equalization Aid:	State aid which is not limited to any specific program, purpose, or target population and is calculated based on membership (enrollment), shared costs, property values and state funding.
Equalized Valuation:	The market value of all real and personal property as established by the Wisconsin Department of Revenue.
Expenditures:	Includes total charges incurred, whether paid or unpaid, for current costs in governmental type funds.

Expenses:	Includes total charges incurred, whether paid or unpaid that are presumed to benefit the current fiscal period in proprietary type and certain trust funds.
Function:	Activity or service aimed at accomplishing a certain purpose or end; for example, regular instruction, special education, etc.
Fund:	A sum of money or other resources set aside for specific activities of a school district. The fund accounts constitute a complete entity and all of the financial transactions for the particular fund are recorded in them.
Fund Balance:	The excess of assets of a fund over its liabilities and reserves. During the fiscal year prior to closing, it represents the excess of the fund's assets and estimated revenues for the period over its liabilities, reserves and appropriations for the period.
Goal:	A statement of broad direction, purpose or intent based on the needs of the District. A goal is general and timeless.
Levy:	The total amount of real property taxes certified by each school board as necessary to provide funding for the annual school budget.
Liabilities:	Obligations owed by the District which are either current (payable within a year) or long-term.
Long-term Debt:	Debt with a maturity of more than one year after the date of issuance.
Mill Rate:	An amount, stated in "dollars and cents per thousand" that is calculated by dividing the total tax levy by the total value of property to be taxed.
Object:	An article or service received; for example, salaries, benefits, supplies, etc.
Operating Transfers In/Out:	All interfund transfers in and out of a fund.
Revenue:	An increase of assets which does not represent recovery of an expenditure and which does not increase liabilities by an identical amount, or a decrease in liabilities which does not cause an increase in other liabilities or a decrease in assets.

Revenue Limit:	A state imposed limit to the amount of property taxes a school district is permitted to levy. The maximum levy is determined using the following factors: prior year's revenue limit, three year average pupil count, allowable per pupil revenue increase, special adjustments, exceptions, and the amount of general state aid to be received by the district in the current year. A district that exceeds the revenue limit will have general state aids reduced in the same fiscal year.
School Levy Tax Credit:	The school levy tax credit, shown on the individual property tax bill, is a reduction from the gross tax which would otherwise have been paid. The amount of the school levy credit paid to a municipality is based on the municipality's share of a three-year average of the total statewide levy. Each municipality's total credit is divided by the total value of the municipality's taxable property to determine a rate which is applied to the individual tax bill. The school levy credit applies to all taxable property.
Shared Cost:	The net cost of the general and debt service funds for state equalization aid calculation purposes.
Source:	Used to classify revenues and other sources of finances according to their origin.
Tax Rate:	Tax levy in dollars divided by equalized valuation.
TID or TIF:	Tax incremental financing district designated to allow for infrastructure and building improvement costs to be recovered through tax incremental levies. Value of TIF is not included in school district tax based for apportionment and tax rate calculation purposes.