

**BUDGET HEARING &
ANNUAL MEETING**



School District of Milton

*Opportunity · Achievement
Community*

Rock County:

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

Jefferson County:

Town of Koshkonong

State of Wisconsin

**September 25, 2017
6:30 p.m.**

Northside Intermediate School

SCHOOL DISTRICT OF MILTON

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The Purpose of the Annual Meeting

The annual school district meeting plays a special role in the governance of 375 of Wisconsin's 424 school districts. Electors in these districts — which are classified as either common school districts or union high school districts — have special powers reserved to them as a body at the annual meeting. State statutes set forth the basic requirements for holding the annual meeting and outline the powers of the electors at the annual meeting. Electors are individuals who are eligible to vote in school district elections and include every U.S. citizen age 18 or older who has resided in an election district or ward for 28 consecutive days before any election where the citizen offers to vote is an eligible elector.

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

More information can be found at the following web address

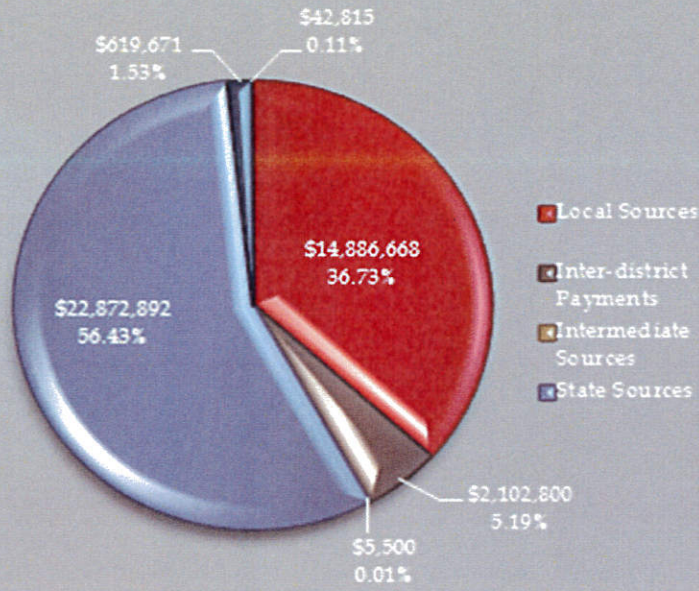
<https://www.wasb.org>

Wisconsin Association of School Boards, Inc. (2017). *The Annual School District Meeting For Common and Union High School Districts*. Madison.

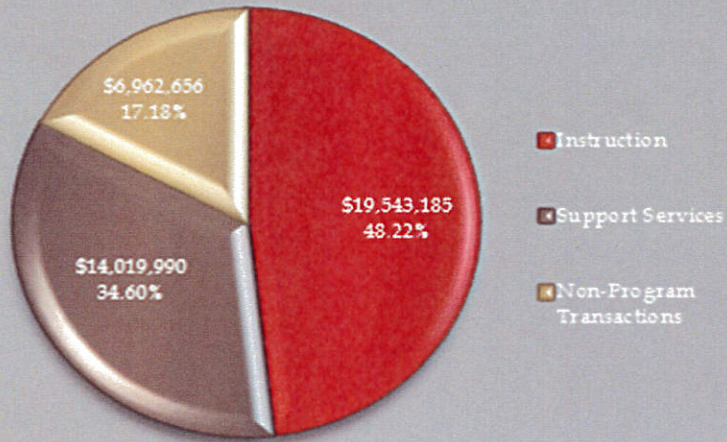
**School District of Milton
General Fund (10)
Budget**

	REVISED BUDGET 2015-16	AUDITED 2015-16	PRELIMINARY BUDGET 2016-17	REVISED BUDGET 2016-17	UNAUDITED 2016-17	PRELIMINARY BUDGET 2017-18
REVENUE & OTHER FINANCING SOURCES						
100 Operating Transfers-In	\$0.00	\$0.00	\$0.00	\$501.27	\$0.00	\$0.00
210 Taxes	\$12,273,324.00	\$12,273,324.00	\$11,677,293.00	\$14,367,225.00	\$14,367,225.00	\$14,154,421.00
240 Payments for Services	\$126,421.00	\$112,472.33	\$131,050.00	\$131,050.00	\$97,972.39	\$133,927.00
260 Non-Capital Sales	\$67,653.00	\$62,760.68	\$69,855.00	\$69,855.00	\$62,841.07	\$74,338.00
270 School Activity Income	\$177,713.00	\$165,304.80	\$176,900.00	\$176,900.00	\$194,011.98	\$185,850.00
280 Interest on Investments	\$5,500.00	\$13,737.52	\$15,000.00	\$15,000.00	\$29,726.14	\$30,000.00
290 Other Revenue, Local	\$292,776.00	\$312,132.00	\$305,055.00	\$305,055.00	\$291,984.27	\$308,132.00
310 Transit of Aids	\$4,736.00	\$4,350.87	\$3,590.00	\$3,590.00	\$2,650.84	\$2,800.00
340 Payments for Services	\$1,504,022.00	\$1,619,038.27	\$1,868,161.00	\$1,868,161.00	\$1,822,491.00	\$2,100,000.00
510 Transit of Aids	\$2,962.00	\$2,640.51	\$6,260.00	\$4,341.00	\$4,075.80	\$5,500.00
540 Payments for Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
590 Other Revenue from Intermediate Source	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
610 State Aid-Categorical	\$745,008.00	\$750,668.00	\$1,087,916.00	\$210,374.00	\$216,870.43	\$208,611.00
620 State Aid-General	\$19,622,196.00	\$19,622,196.00	\$20,196,989.00	\$20,240,766.00	\$20,231,480.00	\$21,015,578.00
630 Special Project Grants	\$20,400.00	\$37,675.81	\$30,000.00	\$30,000.00	\$63,053.60	\$52,417.00
660 State Revenue thru Local Government	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
690 Other Revenue from State	\$25,940.00	\$25,940.00	\$23,787.00	\$886,065.00	\$885,815.00	\$1,596,286.00
710 Federal Stimulus Aid	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
720 Impact Disaster Aid	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
730 Special Project Grants	\$78,137.00	\$66,378.05	\$81,361.00	\$81,361.00	\$76,042.73	\$86,232.00
750 ESSA (Title I, etc.)	\$385,137.00	\$318,601.61	\$431,067.00	\$439,832.00	\$282,678.67	\$469,675.00
780 Federal Revenue other than DPI	\$124,000.00	\$98,148.24	\$46,764.00	\$46,764.00	\$76,429.29	\$63,764.00
790 Direct Revenue - Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
860 Compensation, Fixed Assets	\$14,000.00	\$24,053.75	\$753,899.00	\$753,899.00	\$755,001.02	\$0.00
870 Long-Term Obligations (Apple Lease)	\$0.00	\$2,787,454.21	\$0.00	\$0.00	\$0.00	\$0.00
960 Adjustments	\$41,000.00	\$38,130.21	\$32,000.00	\$32,000.00	\$31,181.00	\$26,000.00
970 Refund of Disbursement	\$7,000.00	\$65,346.20	\$33,320.00	\$33,320.00	\$35,998.19	\$14,615.00
980 Medical Service Reimbursements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
990 Miscellaneous	\$2,200.00	\$114,289.87	\$2,200.00	\$2,200.00	\$3,202.61	\$2,200.00
TOTAL REVENUE FUND 10	\$35,520,125.00	\$38,514,642.93	\$36,972,467.00	\$39,698,259.27	\$39,530,731.03	\$40,530,346.00
EXPENDITURES & OTHER FINANCING USES						
110000 Undifferentiated Curriculum	\$7,832,072.61	\$10,263,809.92	\$8,186,613.00	\$8,133,089.26	\$8,078,620.74	\$8,518,861.00
120000 Regular Curriculum	\$6,704,220.67	\$6,946,411.09	\$6,992,429.00	\$6,676,654.51	\$7,270,459.54	\$7,471,829.00
130000 Vocational Curriculum	\$983,895.83	\$965,203.24	\$1,138,207.00	\$1,160,584.00	\$1,129,608.62	\$1,102,176.00
140000 Physical Curriculum	\$921,945.99	\$913,746.94	\$948,776.00	\$948,489.01	\$931,953.36	\$963,141.00
150000 Special Curriculum (See Fund 27)						
160000 Co-Curricular Activities	\$955,428.00	\$954,615.39	\$967,781.00	\$1,064,935.16	\$1,095,510.56	\$1,073,919.00
170000 Other Special Needs	\$407,038.34	\$409,871.76	\$405,740.00	\$405,410.86	\$404,518.57	\$413,259.00
210000 Pupil Services	\$755,142.34	\$750,231.95	\$845,880.00	\$834,685.15	\$816,760.92	\$845,997.00
220000 Inst Staff Services	\$1,621,662.00	\$1,503,833.81	\$1,841,481.00	\$1,849,544.70	\$1,614,185.24	\$1,889,540.00
230000 General Administration	\$1,464,280.58	\$1,818,896.17	\$1,495,628.00	\$1,505,215.01	\$1,450,147.87	\$1,607,218.00
240000 Building Administration	\$2,231,530.86	\$2,200,847.50	\$2,270,805.00	\$2,256,007.39	\$2,262,663.66	\$2,371,714.00
250000 Business Administration	\$5,397,468.27	\$5,404,084.12	\$5,954,172.00	\$6,371,093.75	\$6,421,534.76	\$6,025,933.00
260000 Central Services	\$173,398.00	\$167,592.85	\$180,766.00	\$174,940.00	\$158,390.65	\$160,939.00
270000 Insurance & Judgments	\$243,192.62	\$240,782.62	\$295,746.00	\$295,746.00	\$288,902.14	\$316,946.00
280000 Debt Services	\$642,356.50	\$642,355.54	\$1,341,613.00	\$1,341,613.00	\$1,350,653.98	\$660,355.00
290000 Other Support Services	\$175,642.00	\$187,322.99	\$146,867.00	\$147,717.00	\$143,757.61	\$141,348.00
410000 Interfund Transfers (27 Special Education)	\$3,509,184.27	\$3,324,400.17	\$3,736,136.00	\$3,728,419.87	\$3,701,231.46	\$4,020,686.00
420000 Payments to Non-Govt Units	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
430000 Purchased Services	\$2,338,428.12	\$2,325,340.98	\$2,277,396.00	\$2,277,539.60	\$2,671,270.81	\$2,936,970.00
490000 Non-Program Transactions	\$0.00	\$6,319.75	\$29,030.00	\$29,030.00	\$31,362.43	\$5,000.00
TOTAL EXPENDITURES FUND 10	\$36,356,887.00	\$39,025,666.79	\$39,055,066.00	\$39,200,714.27	\$39,821,532.92	\$40,525,831.00

2017-18 Budget Fund 10 Revenue Total \$40,530,346



2017-18 Budget Fund 10 Expenses Total \$40,525,831



**School District of Milton
Tax Levy Summary**

2017-2018 BUDGET PROPOSAL REVENUES

2.53%

Change
proposed budget
to previous year actual

2017-2018 *PROPOSED* REVENUES

Operation Tax Levy	\$14,123,059
Prior Year Levy Chargeback	\$31,362
General State Aid (July Estimate)	\$21,015,578
Revenue Receipts	\$5,360,347
	\$40,530,346

<i>Proposed</i> Operating Tax Levy	\$14,123,059
Prior Year Levy Chargeback	\$31,362
Debt Service (Long term - Fund 39)	\$383,030
Debt Service (Non-referendum-Fund 38)	\$0
Community Service (F80)	\$553,589
Tax Levy <i>Estimate</i>	\$15,091,040

Tax Rate Projection - \$8.97 (\$9.16 2016-2017) (-\$.19)
(Based on an anticipated increase of 2.0% Fall DOR TID-Out Valuation)

2017-2018	<i>Proposed</i> Tax Levy	\$15,091,040	
2016-2017	Tax Levy	\$15,113,859	
		(\$22,819)	-0.2%
2015-2016	Tax Levy	\$13,090,068	Change

	2016-2017	\$39,530,731	Unaudited Revenue
	2017-2018	\$40,530,346	Budgeted Revenue
Change from prior year		\$999,615	
Percentage change		2.53%	

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

Final Budget 2016-2017	
Budgeted Revenues	\$39,698,259
Budgeted Expenditures	\$39,200,714
Planned additional revenue	<u>\$497,545</u>
Budgeted Cash Balance Increase	<u>\$497,545</u>
Budgeted Fund Balance Impact	<u>\$497,545</u>
Actual Fund 10 Beginning Balance	\$7,414,147
Projected Fund 10 Ending Balance	<u>\$7,911,692</u>
	<u>\$497,545</u>

Actual (unaudited) 2016-2017	
Actual Revenues June 30	\$39,530,731
Actual Expenditures June 30	<u>\$39,821,533</u>
Actual impact on Fund Balance	<u>(\$290,802)</u>
Actual Fund 10 Beginning Balance	\$7,414,147
Actual Increase to Fund Balance	(\$290,802)
Actual Ending Fund 10 Balance June 30	\$7,123,345
Actual Fund Balance Total	\$7,123,345 *
Assigned Fund Balance-Health Reimbursement Arrangement	\$125,135
Unassigned Fund Balance (cash flow/operating expenses)	\$6,998,210

Preliminary Budget 2017-2018	
Budgeted Revenues	\$40,530,346
Budgeted Expenditures	\$40,525,831
Planned additional revenue	<u>\$4,515</u>
Budgeted Cash Balance Increase	<u>\$4,515</u>
Total Budgeted Fund Balance Impact	<u>\$4,515</u>
Actual Ending Fund 10 Balance June 30	\$7,123,345
Projected Fund 10 Ending Balance June 30	<u>\$7,127,860</u>
Projected impact on Fund Balance	<u>\$4,515</u>

TAX LEVY RECOMMENDATION

That the District levy a tax of \$14,123,059 for current school operations, \$31,362 for prior year levy chargebacks,
\$383,030 for referendum debt, and \$553,589 for Community Services,

for a total All Fund Tax Levy of **\$15,091,040**

Adjustments to this proposal may be approved by the Board of Education at a later date. The Third Friday Student Count used for the Revenue Limit, is September 15, 2017. The Dept. of Revenue on or about Oct. 1st certifies the Fall Property Valuations. The Dept. of Public Instruction on October 15th certifies the 2017-2018 Equalized State Aid. By Statute final adjustments can be made by the Board of Education until November 1, 2017.

**School District of Milton
Property Tax Receivable**

June 30, 2017

City of Milton	\$651,237.11
Town of Koshkonong	63,296.49
Town of Fulton	207,581.98
Town of Harmony	539,308.59
Town of Janesville	373,970.50
Town of Johnstown	166,961.08
Town of Lima	68,994.51
Town of Milton	626,149.12
City of Janesville	1,327,824.38
	\$4,025,323.76
	\$4,025,323.76
Total Property Tax Receivable	\$4,025,323.76
June 30, 2017	
(26.64%)	
Total Property Tax Receivable	\$3,602,798.48
June 30, 2016	
(27.53%)	
<i>Increase</i> in Property Tax Receivable	\$422,525.28

Tax Levy History	
2016 Levy	\$15,113,859
2015 Levy	\$13,090,068
2014 Levy	\$13,212,388
2013 Levy	\$13,743,382
2012 Levy	\$13,177,532
2011 Levy	\$14,016,754
2010 Levy	\$13,622,039
2009 Levy	\$12,747,162
2008 Levy	\$12,157,759
2007 Levy	\$11,559,965
2006 Levy	\$10,639,131
2005 Levy	\$9,970,385
2004 Levy	\$9,872,339
2003 Levy	\$8,732,766
2002 Levy	\$8,131,240
2001 Levy	\$7,702,540
2000 Levy	\$7,187,606

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

2016-2017
Actual (unaudited)

Beginning Fund Balance - July 1	\$36,376
Cash & Investments:	
Government Investment Pool	\$26,156
Checking Accounts	\$10,220
Total:	\$36,376
Trust Fund (21)	\$36,376
Special Education Fund (27)	\$0
Total:	\$36,376
Receipts:	
Fund 21 280 Interest On Investments	\$140
Fund 21 290 Gifts and Donations	\$5,400
Fund 27 100 Operating Transfers-In	\$3,500,156
Fund 27 340 Payment for Services	\$0
Fund 27 510 Transit of Aids	\$7,500
Fund 27 610 State Aid - Categorical	\$1,100,396
Fund 27 620 State Aid - General	\$29,417
Fund 27 700 Federal Revenue	\$752,466
Fund 27 900 Other Revenue	\$0
Total:	\$5,395,475
Disbursements:	
Fund 21	\$3,050
Fund 27 100 Wages	\$3,071,169
Fund 27 200 Benefits	\$1,499,151
Fund 27 300 Purchases Services	\$766,799
Fund 27 400 Non-Capital Objects	\$37,910
Fund 27 500 Capital Objects	\$8,841
Fund 27 900 Other	\$6,065
Total:	\$5,392,985
Cash & Investments:	
Government Investment Pool	\$26,295
Checking Accounts	\$12,571
Total:	\$38,866
Trust Fund (21)	\$38,866
Special Education Fund (27)	\$0
Total:	\$38,866
Ending Fund Balance - June 30	\$38,866

2017-2018
Preliminary Budget

Beginning Fund Balance - July 1	\$38,866
Receipts:	
Fund 21 280 Interest On Investments	\$160
Fund 21 290 Gifts and Donations	\$0
Fund 27 100 Operating Transfers-In	\$3,806,597
Fund 27 340 Payment for Services	\$0
Fund 27 510 Transit of Aids	\$0
Fund 27 610 State Aid - Categorical	\$1,150,000
Fund 27 620 State Aid - General	\$20,000
Fund 27 700 Federal Revenue	\$826,405
Fund 27 900 Other Revenue	\$0
Total:	\$5,803,162
Disbursements:	
Fund 21	\$0
Fund 27 100 Wages	\$3,300,399
Fund 27 200 Benefits	\$1,567,743
Fund 27 300 Purchases Services	\$772,629
Fund 27 400 Non-Capital Objects	\$146,631
Fund 27 500 Capital Objects	\$10,500
Fund 27 900 Other	\$5,100
Total:	\$5,803,002
Projected Cash & Investments:	
Government Investment Pool	\$26,455
Checking Accounts	\$12,571
Total:	\$39,026
Trust Fund (21)	\$39,026
Special Education Fund (27)	\$0
Total:	\$39,026
Projected Ending Fund Balance - June 30	\$39,026

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

2016-2017 Payments			Outstanding Principal Balance 6/30/2017	2017-2018 Payable	
Interest	Principal			Interest	Principal
Long Term Bonds-Fund 39					
Harmony (2004 w/H.S. 2013 refinancing)					
\$7,470	\$390,000		\$500,000	\$4,740	\$380,000
Notes-Fund 38					
Ref. Unfunded Liability (WRS 2003 defeased 2011)					
\$0	\$0		\$0	\$0	\$0
Tax-Exempt Promissory Note (Daland 2011)					
\$2,550	\$170,000		\$0	\$0	\$0
Total			Total	Total	
Interest	Principal		Outstanding Balance	Interest	Principal
\$10,020	\$560,000		\$500,000	\$4,740	\$380,000
2016-2017			2017-2018		
Total P&I Payments: \$570,020			Total P&I Payments: \$384,740		

Total Outstanding Long Term Debt	6/30/2017	\$500,000
Total Outstanding Long Term Debt	6/30/2018	\$120,000
Total Outstanding Long Term Debt	6/30/2019	\$0
Total Outstanding Long Term Debt	6/30/2020	\$0

Cash & Investments:	2016-2017	
Checking Account		\$95.99
Government Investment Pool		\$49,614.00
Accrued Interest		\$0.00
Ending Fund Balance	6/30/2017	\$49,709.99 **

** Payments through December 2016 and accrued interest.

Beginning Fund Balance July 1	2017-2018	\$49,709.99
Revenues		\$383,030.00
Tax Levy		\$383,030.00
Interest Earnings		\$0.00
Refinancing proceeds		\$0.00
Expenses		\$384,740.00
Debt Service		\$384,740.00
Refinancing		\$0.00
Projected Ending Fund Balance	6/30/2018	\$47,999.99

*The School District of Milton has a legal long term debt limit of \$170,359,678
July 1, 2017 long term debt amounts to \$500,000 which is .29% of the legal limit,
down from .65% in 2016-2017.*

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

2016-2017
Actual (unaudited)

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

2017-2018

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

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

2016-2017
Actual (unaudited)

Beginning Fund Balance July 1	\$80,026
Assets:	
Cash & Investment	\$114,903
Accounts Receivable	\$2,090
Due From Other Funds	\$976
Due From Government	\$2,895
	<u>\$120,864</u>
Liabilities:	
Accounts Payable	\$0
Due To Other Funds	(\$3,495)
Vested Employee Benefits	\$0
Deferred Revenue (pre paid meals)	(\$37,344)
	<u>(\$40,839)</u>
Receipts:	
110 Operating Transfers	\$0
251 Student; Milk, Breakfast & Lunch	\$674,476
252 Adult Lunch	\$8,915
280 Interest Earned	\$375
290 Gifts	\$0
610 State Subsidy	\$17,309
710 Federal Subsidy	\$383,280
900 Other Revenue from Local Sources & Miscellaneous	\$4,693
Total:	<u>\$1,089,048</u>

Disbursements:	
100 Salaries & Wages	\$380,627
200 Employee Benefits	\$187,488
300 Contracted Services	\$24,998
400 Food & Supplies	\$473,098
500 Purchase & Replacement of Capital Equipment	\$0
900 Miscellaneous	\$4,090
Total:	<u>\$1,070,301</u>

Ending Fund Balance June 30 \$98,773

2017-2018
Preliminary Budget

Beginning Fund Balance July 1	\$98,773
Assets:	
Cash & Investment	\$134,675
Accounts Receivable	\$3,801
Due From Other Funds	\$586
Due From Government	\$5,597
	<u>\$144,659</u>
Liabilities:	
Accounts Payable	\$0
Due To Other Funds	(\$6,809)
Vested Employee Benefits	\$0
Deferred Revenue (pre paid meals)	(\$39,076)
	<u>(\$45,885)</u>
Receipts:	
110 Operating Transfers	\$0
251 Student; Milk, Breakfast & Lunch	\$666,000
252 Adult Lunch	\$8,600
280 Interest Earned	\$100
290 Gifts	\$0
610 State Subsidy	\$20,100
710 Federal Subsidy	\$391,000
900 Other Revenue from Local Sources & Miscellaneous	\$4,700
Total:	<u>\$1,090,500</u>
Disbursements:	
100 Salaries & Wages	\$400,330
200 Employee Benefits	\$177,530
300 Contracted Services	\$28,531
400 Food & Supplies	\$465,300
500 Purchase & Replacement of Capital Equipment	\$14,000
900 Miscellaneous	\$4,150
Total:	<u>\$1,089,841</u>

Projected Ending Fund Balance June 30 \$99,432

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

2015-2016

Actual (audited)

CASH & INVESTMENTS

Cash - Checking Accounts

Northside Activity Account	\$3,382
Middle School Activity Account	\$12,576
High School Activity Account	\$117,793

TOTAL: \$133,751

Government Investment Pool

Northside Activity Account	\$0
Middle School Activity Account	\$0
Middle School Restitution Funds	\$0
High School Activity Account	\$0
High School Student Council	\$0
High School Restitution Funds	\$8

TOTAL: \$8

Cash - Checking Accounts	\$133,751
Government Investment Pool	\$8

CASH & INVESTMENTS - June 30 **TOTAL:** \$133,759

2016-2017

Actual (unaudited)

CASH & INVESTMENTS

Cash - Checking Accounts

Northside	\$2,676
Middle School Activity Account	\$10,891
High School Activity Account	\$127,940

TOTAL: \$141,507

Government Investment Pool

Northside	\$0
Middle School Activity Account	\$0
Middle School Restitution Funds	\$0
High School Activity Account	\$0
High School Student Council	\$0
High School Restitution Funds	\$8

TOTAL: \$8

Cash - Checking Accounts	\$141,507
Government Investment Pool	\$8

CASH & INVESTMENTS - June 30 **TOTAL:** \$141,515

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

2016-2017
Actual (unaudited)

Beginning Balance: July 1	\$2,089,069
<i>(Established June 5, 2006)</i>	
Assets:	
Cash	\$8,120
Money Market	\$1,557,008
Government Investment Pool	\$443,517
Due From Other Funds	\$111,590
Total:	<u>\$2,120,235</u>
Liabilities:	
Due To Other Funds	(\$31,165)
Total:	<u>(\$31,165)</u>
Receipts:	
Interest Earnings	\$8,068
District Contributions (Health and Long Term Care)	\$1,097,980
Retiree Contributions	\$21,892
Total:	<u>\$1,127,940</u>
Disbursements	
(For health/LTC premiums for retirees)	<u>\$1,140,445</u>
Ending Balance: June 30	\$2,076,564

2017-2018
Preliminary Budget

Beginning Balance: July 1	\$2,076,564
Receipts:	
Interest Earnings	\$8,500
District Contributions (Retiree Health Ins. Premiums)	\$847,697
Retiree Contributions	\$30,745
Total:	<u>\$886,942</u>
Disbursements:	
(For health insurance premiums for retirees)	<u>\$678,442</u>
Projected Cash & Investments:	
Cash	\$8,100
Money Market	\$1,557,408
Government Investment Pool	\$448,447
Total:	<u>\$2,013,955</u>
Liabilities:	
Due To Other Funds	(\$25,000)
Total:	<u>(\$25,000)</u>
Projected Ending Fund Balance: June 30	\$2,285,064

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

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

2016-2017
Actual (unaudited)

Beginning Fund Balance July 1	\$98,862
Assets	
Cash and Investments	\$92,426
Accounts Receivable	\$7,300
Due From Other Funds	\$193
	Total: \$99,919
Liabilities	
Accounts Payable	(\$365)
Due To Other Funds	(\$692)
	Total: (\$1,057)
Receipts:	
210 Levy	\$179,254
280 Interest	\$515
290 Usage Fees & Other Local Revenue	\$79,401
	Total: \$259,170
Disbursements:	
100 Salaries & Wages	\$129,574
200 Benefits	\$42,627
300 Purchases Services & Utilities	\$34,244
400 Supplies & Materials	\$69,322
500 Purchase & Replacement of Capital Equipment	\$3,036
900 Dues & Fees	\$3,334
	Total: \$282,137
Ending Fund Balance June 30	\$75,895 *

2017-2018
Preliminary Budget

Beginning Fund Balance July 1	\$75,895
Assets	
Cash and Investments	\$92,426
Accounts Receivable	\$7,300
Due From Other Funds	\$193
	Total: \$99,919
Liabilities	
Accounts Payable	(\$365)
Due To Other Funds	(\$692)
	Total: (\$1,057)
Receipts:	
210 Levy	\$553,589
280 Interest	\$600
290 Usage Fees & Other Local Revenue	\$93,800
	Total: \$647,989
Disbursements:	
100 Salaries & Wages	\$135,126
200 Benefits	\$36,971
300 Purchases Services & Utilities	\$409,317
400 Supplies & Materials	\$61,600
500 Purchase & Replacement of Capital Equipment	\$1,000
900 Dues & Fees	\$3,975
	Total: \$647,989
Projected Ending Fund Balance June 30	\$75,895 *

* Carried in Operating Fund Cash Balance (checking account)

FUND 80 COMMUNITY SERVICE FUND CONT'D

The School District of Milton utilizes our Community Service Fund to support numerous activities for the greater good of our school community. In 2011-'12 our Milton Recreation Department (MREC) was established to operate summer baseball/softball, swimming, and other programs for all ages. Costs for umpires, transportation, equipment, t-shirts and caps are paid through Fund 80. Costs associated with lifeguards are housed within Fund 80 for swimming lessons, open swim, and pool parties with program fees receipted back to Fund 80. A portion of the operating expenses for Schilberg Park, including wages/fringes, utilities, and materials and supplies are included in Fund 80. Fees collected for the park usage by residents and non-residents are receipted back to Fund 80. We expense a portion of staffing costs to Fund 80 for administration and supervision of MREC and facilities rental. Annually we budget funds to support the Milton Area Youth Center and YMCA of Northern Rock County in Fund 80. In 2017-'18, we have included the parking lot and traffic flow improvement project planned at Schilberg Park and approved by the Board of Education on February 22, 2017, along with the approved capital maintenance projects expensed to Fund 10 (General Fund). The Department of Public Instruction gave us guidance to fully expense this one-time project to Fund 80 (budgeted cost \$352,106). In addition to the funds received from program participation fees, the tax levy supports the costs of Fund 80.

COMMUNITY SERVICE FUND (FUND 80)	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
900 000 Beginning Fund Balance	\$120,545.36	\$98,861.74	\$75,894.97
900 000 ENDING FUND BALANCE	\$98,861.74	\$75,894.97	\$75,894.97
TOTAL REVENUES & OTHER FINANCING	\$262,660.57	\$259,169.94	\$647,989.00
200 000 Support Services	\$129,831.61	\$118,319.89	\$488,080.00
300 000 Community Services	\$154,512.58	\$163,816.82	\$159,909.00
400 000 Non-Program Transactions	\$0.00	\$0.00	\$0.00
TOTAL EXPENDITURES & OTHER FINANCING	\$284,344.19	\$282,136.71	\$647,989.00

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

2016-2017
Actual (unaudited)

Beginning Fund Balance July 1		<u><u>\$0</u></u>
Cash & Investments		
Government Investment Pool		\$0
Checking Account		\$0
	Total:	<u><u>\$0</u></u>
Receipts:		
100 Operating Transfers In (Tuition)	\$201,075	MEVV 9-22
260 Resale	\$224	MEVV 9-22
270 Activity Income	\$557	MEVV 9-22
290 Gifts & Other	\$1,791	MEVV 9-22
340 Inter-District Transfer (Tuition)	\$59,806	MEVV 9-22
900 Other Revenue	\$55	MEVV 9-22
	<u><u>Total: \$263,508</u></u>	OK MEVV 9-22
Disbursements:		
100 Salaries & Wages	\$128,816	MEVV 9-22
200 Benefits	\$67,705	MEVV 9-22
300 Purchases Services & Utilities	\$18,632	MEVV 9-22
400 Supplies & Equipment	\$7,625	MEVV 9-22
500 Capital Objects - Facility	\$40,730	MEVV 9-22
	<u><u>Total: \$263,508</u></u>	OK MEVV 9-22
Ending Fund Balance June 30		<u><u>\$0</u></u>

2017-2018
Preliminary Budget

Beginning Fund Balance July 1		<u><u>\$0</u></u>
Cash & Investments		
Government Investment Pool		\$0
Checking Account		\$0
	Total:	<u><u>\$0</u></u>
Receipts:		
100 Operating Transfers In (Tuition)	\$214,089	MEVV 9-22
260 Resale	\$700	MEVV 9-22
270 Activity Income	\$500	MEVV 9-22
290 Gifts & Other	\$0	MEVV 9-22
340 Inter-District Transfer (Tuition)	\$53,522	MEVV 9-22
900 Other Revenue	\$0	MEVV 9-22
	<u><u>Total: \$268,811</u></u>	OK MEVV 9-22
Disbursements:		
100 Salaries & Wages	\$125,982	MEVV 9-22
200 Benefits	\$65,722	MEVV 9-22
300 Purchases Services & Utilities	\$27,670	MEVV 9-22
400 Supplies & Equipment	\$9,437	MEVV 9-22
500 Capital Objects - Facility	\$40,000	MEVV 9-22
	<u><u>Total: \$268,811</u></u>	OK MEVV 9-22
Ending Fund Balance June 30		<u><u>\$0</u></u>

*Fund 99 is used to classify revenues and expenses for our alternative high school, MECAS. (Milton, Edgerton, Clinton Alternative School)
(66.0301 WI State Statutes)*

The total cost for the consortium would include staffing costs in Fund 27 (Special Education) Location 801.

DEPARTMENT OF PUBLIC INSTRUCTION
2017-18 REVENUE LIMIT WORKSHEET

DISTRICT: 3612

DATA AS OF 8/4/2017, 8:50 AM

Line	Description	2015	2016	2017
Line 1 Amount may Not Exceed Line 11 - (Line 7B+Line 10) of Final 16-17 Revenue Limit				
2016-17	General Aid Certification (16-17 Line 12A, Svc 621)			20,240,766
2016-17	Computer Aid Received (16-17 Line 17, Svc 691)			19,065
2016-17	Hi Pov Aid (16-17 Line 12B, Svc 628)			0
2016-17	Fnd 10 Levy Cert (16-17 Line 18, Levy 10 Svc 211)			14,360,905
2016-17	Fnd 38 Levy Cert (16-17 Line 14B, Levy 38 Svc 211)			171,275
2016-17	Fnd 41 Levy Cert (16-17 Line 14C, Levy 41 Svc 211)			0
2016-17	Aid Penalty for Over Levy (16-17 FINAL Rev Limit Wksh)			9,266
2016-17	Total Levy for All Levied Non-Recruing Exemptions*			2,509,439
*NET 2017-18	Base Revenue Built from 16-17 Data (Line 1)			32,273,286

*For 2016-17 Non-Recruing Exemptions Levy Amount, enter actual amount for which district levied; (7B Hold Harmless, Non-Recruing Referenda, Declining Enrollment, Energy Efficiency Exemption, Refunded/Rescinded Taxes, Prior Year Open Enrollment Pupils, Reduction for Ineligible Fund 80 Expendts, Environmental Remediation, Private School Voucher Aid Deduction.)

September & Summer FTE Membership Averages

Line	Description	2014	2015	2016
Count Ch. 220 Inter-District Resident Transfer Pupils @ 75%.				
Line 2:	Base Avg:(14+.4ss)+(15+.4ss)+(16+.4ss)/3 =			3,467
2014		74	88	93
2015		30	35	37
2016		3,393	3,432	3,475
Special Needs		0	0	0
Vouchers		0	0	0
Total fte		3,423	3,467	3,512

Line	Description	2015	2016	2017
Line 6: Curr Avg:(15+.4ss)+(16+.4ss)+(17+.4ss)/3 =				
2015		88	93	93
2016		35	37	37
2017		3,432	3,475	3,500
Special Needs		0	0	0.00
Vouchers		0	0	0.00
Total fte		3,467	3,512	3,537

Line 10B: Declining Enrollment Exemption =
Average FTE Loss (Line 2 - Line 6, if > 0) = X 1.00 =

X (Line 5, Maximum 2017-2018 Revenue per Mem) =
Non-Recruing Exemption Amount:

Line 17: State Aid for Exempt Computers =
Line 17 = A X (Line 16 / C) (to 8 decimals)

Line	Description	2015	2016	2017
Fall 2017 Property Values (estimate until Oct. 17 values are available)				
A.	2017 Exempt Computer Property Valuation			2,122,620
B.	2017 TIF-Out Tax Apportionment Equalized Valuation			1,682,739,680
C.	2017 TIF-Out Value plus Exempt Computers (A + B)			1,684,862,300
Computer aid replaces a portion of proposed Fund 10 Levy				
Svc 691 =	Computer Value X (Proposed Levy / (TIF-Out Val + Computer Value))			

CELL COLOR KEY: Auto-Calc DPI Data District-Entered

Worksheet is available at: <http://dpi.wi.gov/s/limits/worksheets/revenue> Calculation Revised: 7/31/2017

2017-2018 Revenue Limit Worksheet (CURRENT LAW. See cell comment.)

1.	2016-17 Base Revenue (Funds 10, 38, 41)	(from left)	32,273,286
2.	Base Sept Membership Avg (14+.4ss, 15+.4ss, 16+.4ss/3)	(from left)	3,467
3.	2016-17 Base Revenue Per Member (Ln 1 / Ln2)	(with cents)	9,308.71
4.	2017-18 Per Member Change (A+B+C)		0.00
5.	Low Rev Incr (9,100 - (3 + 4A) - C) Not < 0		0.00
6.	Low Rev Dist in CCDEB (Enter DPI Adjustment)		0.00
7.	2017-18 Maximum Revenue / Member (Ln 3 + Ln 4)	(from left)	9,308.71
8.	Current Membership Avg (15+.4ss, 16+.4ss, 17+.4ss/3)	(rounded)	3,505
9.	2017-18 Rev Limit, No Exemptions (Ln 7A + Ln 7B)	(rounded)	32,627,029
10.	Max Rev/Memb x Cur Memb Avg (Ln 5 x Ln 6)		0
11.	Hold Harmless Non-Recruing Exemption		0
12.	Total 2017-18 Recurring Exemptions (A+B+C+D+E)	(rounded)	0
13.	Prior Year Carryover		0
14.	Transfer of Service		0
15.	Transfer of Territory/Other Reorg (if negative, include sign)		0
16.	Federal Impact Aid Loss (2015-16 to 2016-17)		0
17.	Recurring Referenda to Exceed (If 2017-18 is first year)		0
18.	2017-18 Limit with Recurring Exemptions (Ln 7 + Ln 8)		32,627,029
19.	Total 2017-18 Non-Recruing Exemptions (A+B+C+D+E+F+G+H+I)		2,530,644
20.	Total 2017-18 Non-Recruing Exemptions (A+B+C+D+E+F+G+H+I)		2,500,000
21.	Declining Enrollment Exemption for 2017-18 (from left)		0
22.	Energy Efficiency Net Exemption for 2017-18 (see pg 4 for details)		30,644
23.	Adjustment for Refunded or Rescinded Taxes, 2017-18		0
24.	Prior Year Open Enrollment (uncounted pupil[s])		0
25.	Reduction for Ineligible Fund 80 Expenditures (enter as negative)		0
26.	Environmental Remediation Exemption		0
27.	Private School Voucher Aid Deduction		0
28.	Private School Special Needs Voucher Aid Deduction		0
29.	2017-18 Revenue Limit With All Exemptions (Ln 9 + Ln 10)		35,157,673
30.	Total Aid to be Used in Computation (12A + 12B)		21,015,578
31.	JULY 1 General Aid ESTIMATE		21,015,578
32.	State Aid to High Poverty Districts (not all districts)		0
33.	THIS IS THE JULY 1 ESTIMATE OF GENERAL AID. REMEMBER TO REPLACE WITH THE OCT 15 CERT.		0
34.	Allowable Limited Revenue: (Line 11 - Line 12)		14,142,095
35.	Total Limited Revenue To Be Used (A+B+C)		14,142,095
36.	Entries Required Below: Enter amnts needed by purpose and fund:		
37.	A. Gen Operations: Fund 10 including Svc 211 & Svc 691	14,142,095	(Proposed Fund 10)
38.	B. Non-Referendum Debt (inside limit) Fund 38 Svc 211	0	(to Budget Rpt)
39.	C. Capital Exp. Annual Meeting Approved: Fund 41 Svc 211	0	(to Budget Rpt)
40.	15. Total Revenue from Other Levies (A+B+C+D)	383,030	967,981
41.	A. Referendum Apprvd Debt (Fund 39 Debt-Svc 211)		
42.	B. Community Services (Fund 80 Svc 211)	553,589	(to Budget Rpt)
43.	C. Prior Year Levy Chargeback for Uncollectible Taxes (Svc 212)	31,362	(to Budget Rpt)
44.	D. Other Levy Revenue - Milwaukee & Kenosha Only	0	(to Budget Rpt)
45.	16. Total Levy + Svc 691 - "Proposed Levy" (Ln 14 + Ln 15)		15,110,076
46.	17. Est Svc 691 (Comp Aid) Based on Ln 16 & Values Entered		19,036
47.	18. Fnd 10 Svc 211 (Ln 14A-Ln 17), 2017-18 Budget		14,123,059
48.	Line 18 (not 14A) is the Fund 10 Levy certified by the Board.		
49.	19. Total Fall, 2017 All Fund Tax Levy (14B + 14C + 15 + 18)		15,091,040
50.	Line 19 is the total levy to be apportioned in the PL-401.		
51.	Levy Rate =		0.00896814