



6300 Alderson Street  
Weston, Wisconsin 54476

TO: Dr. Kristine A. Gilmore, Superintendent  
 FROM: *AKO* Dr. Thomas R. Owens, Assistant Superintendent, Business/Personnel Services  
 RE: Initial Approval of the Debt Service Budgets for the 2010-11 School Year  
 DATE: March 5, 2010

A summary of the debt service revenue and expenditure budget is shown below. Combined revenue is \$3,604,217 and combined expenditure is \$3,906,299. Revenue and expenditure totals do not match because we must levy in one fiscal year for expenditures that will be made in two fiscal years, payments are made in April and October. The recommended total debt service levy is \$3,601,000 of which \$3,261,000 is referendum debt and \$340,000 is non-referendum debt originating from our pay-off of WRS Unfunded Accrued Actuarial Liability (UAAL). Non-referendum debt is accommodated within our revenue limit. This is a 4.65 % increase over last year's levy of \$3,441,000.

**I recommend approval of this initial budget and proposed debt service levy.**

Issue	Issue Date	Revenue	Expenditure	Revenue Over/(Under) Expenditures
Fund 32-GO Bonds-Middle School	10/13/2009	\$ 35,037	\$ 31,450	\$ 3,587
Fund 33-GO Bonds-Middle School	6/1/2001	\$ 1,096,570	\$ 1,166,569	\$ (69,999)
Fund 34-GO Refunding Bonds	8/1/2002	\$ 415,275	\$ 423,036	\$ (7,761)
Fund 35-GO Refunding Bonds	5/15/2005	\$ 971,318	\$ 1,179,063	\$ (207,745)
Fund 36-GO Refunding Bonds	4/15/2004	\$ 496,480	\$ 510,076	\$ (13,596)
Fund 37- GO Bonds Refunding Bonds	1/4/2007	\$ 249,267	\$ 253,957	\$ (4,690)
Fund 38- Taxable GO Bonds	4/15/2003	\$ 340,270	\$ 342,148	\$ (1,878)
<b>Fund 30 Total</b>		<b>\$ 3,604,217</b>	<b>\$ 3,906,299</b>	<b>\$ (302,082)</b>

cf: Linda Sippl, Accounting & Audit Specialist