



6300 Alderson Street
Weston, Wisconsin 54476

TO: Dr. Kristine A. Gilmore, Superintendent
 FROM: *RO* Dr. Thomas R. Owens, Assistant Superintendent, Business/Personnel Services
 RE: Initial Approval of the Debt Service Budgets for the 2009-10 School Year
 DATE: February 25, 2009

A summary of the debt service revenue and expenditure budget is shown below. Combined revenue is \$4,083,158 and combined expenditure is \$4,271,193. 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 (April and October). The recommended total debt service levy is \$4,058,600 of which \$3,743,600 is referendum debt and \$315,000 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.

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	6/1/2000	\$ 229,380	\$ 249,805	\$ (20,425)
Fund 33-GO Bonds-Middle School	6/1/2001	\$ 1,144,091	\$ 1,165,825	\$ (21,734)
Fund 34-GO Refunding Bonds	8/1/2002	\$ 171,274	\$ 173,960	\$ (2,686)
Fund 35-GO Refunding Bonds	5/15/2005	\$ 1,471,848	\$ 1,585,550	\$ (113,702)
Fund 36-GO Refunding Bonds	4/15/2004	\$ 498,111	\$ 508,525	\$ (10,414)
Fund 37- GO Bonds Refunding Bonds	1/4/2007	\$ 251,687	\$ 254,756	\$ (3,069)
Fund 38- Taxable GO Bonds	4/15/2003	\$ 316,767	\$ 332,772	\$ (16,005)
Fund 30 Total		\$ 4,083,158	\$ 4,271,193	\$ (188,035)

cf: Linda Sippl, Accounting & Audit Specialist