

WAUNAKEE COMMUNITY SCHOOL DISTRICT
BOARD OF EDUCATION
Budget Committee
Monday, December 17, 2012
6:30 p.m.

District Administrative and Maintenance Center
905 Bethel Circle
Waunakee, WI 53597

AGENDA:

I. Call to Order

The meeting was called to order at 6:50 p.m. by Chairperson Gary Epping.

II. Roll Call

Committee members Epping, Heinemann, and Waner were present. Lamers management staff were present. Administrators Summers and Guttenberg were present.

III. Approval of Agenda

Motion by Waner seconded by Heinemann to approve the agenda. Motion passed 3-0.

IV. Public Comments

There were no public comments.

V. 2013-2014 Budget Process

A. Review Draft Timeline

Summers reviewed the draft budget timeline. The timeline has been revised to incorporate the Governor's budget proposal into the budget timeline.

B. Fund 39 Debt Service

Summers reviewed a potential refinancing with the committee. The committee is interested in moving forward with a refinancing in early 2013.

VI. 2012-2013 Budget Update

A. Projected End of Year Balance

Summers identified a projected end of the year balance of \$300,000.

B. Fund Balance

Summers reviewed the fund balance status of the district. The fund balance policy goal has been met. The committee is interested in reviewing a list of potential end of year spending.

C. Intermediate School Budget

Summers reviewed several purchases made out of the Intermediate School budget that could have been funded from the Fund 50 budget. The committee supported transferring these expenses into the Fund 50 budget.

VII. Discussion/Action on Proposals

There were no items to discuss.

VIII. Other Items for Discussion

A. Transportation Contract 2013-14/+

Lamers management staff were present to review contract extension options. The Lamers contract expires after the 2013 summer school session. The committee will continue this discussion at the next meeting.

B. Food Service Contract 2013-14/+

Summers reviewed the requirement to bid the food service contract for the 2013-14 school year. The process will begin in January.

C. Four-year old Kindergarten Financial Report

Summers reviewed a report on the financial status of the four-year old kindergarten program. The major changes from the projections include a higher participation level in transportation, and an overall higher program enrollment.

D. Cash-Flow Borrowing review

Summers reviewed the cash flow borrowing process from last fall. The borrowing resulted in a lower interest rate, but higher borrowing costs. The net result was a break-even scenario, with a more professional borrowing process. Summers would like to continue with this process for 2013

IX. Adjourn

Motion by Waner seconded by Heinemann to adjourn the meeting at 8:25 p.m.
Motion passed 3-0.

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