

**WAUNAKEE COMMUNITY SCHOOL DISTRICT
BOARD OF EDUCATION**

Budget Committee
Monday, January 2, 2012
1:00 p.m.

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

MINUTES:

I. Call to Order

The meeting was called to order at 1:00 p.m. by Chairperson Gary Epping.

II. Roll Call

Committee members Epping, Waner, and Hill-Breunig were present. Administrators Guttenberg and Summers were present. Administrators Eley, Schell, Weihert, and Smith joined the meeting.

III. Approval of Agenda

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

IV. Public Comments

There were no public comments.

V. 2012-2013 Budget Process

- A. Review Draft Timeline
- B. Review Draft Forecast
- C. Review Draft Guidelines
- D. Summer School 2012 Fees

Summers reviewed the draft timeline, forecast, and guidelines for the 2012-13 budget process. The committee discussed options for participation by the entire School Board in the budget process. The committee will present the idea of a Special School Board meeting on the budget during the January School Board meeting.

Summers and Weihert discussed a proposal to change fees for the 2012 summer school session. Summers and Weihert are proposing lowering fees to reflect the amount of disposable supplies spent for each class. This proposed change is to better align the summer school fees with DPI requirements. The fiscal impact is estimated at a negative \$75,000 for fees, while allowing the district to continue counting these students for revenue cap and state aid purposes. Epping requested a financial analysis of the summer school program. Motion by Hill-Breunig seconded by Epping to change the summer school fees as proposed. Motion passed 3-0.

E. Fund 39 Debt Service

Summers reviewed the Fund 39 debt service fund. The remaining high school referendum funds will need to be spent on the high school project, with the exception of about \$200,000 that can be used to pay for interest costs. This interest amount is lower than originally anticipated. As a result, Summers is working with the district financial advisor on a refinancing plan that will be completed at the appropriate time during 2012.

VI. 2011-2012 Budget Update

A. Projected End of Year Balance

Summers reviewed the projected end of the year balance, the fund balance policy, and the current level of fund balance. The Budget Committee is interested in reviewing a list of potential projects that can be funded through end of the year funds.

B. Activities Budget

Summers and Smith reviewed the request by Smith to increase the activities budget. The Budget Committee discussed the concept of providing the activities budget with the funds generated from the 11-12 co-curricular fee increase. Motion by Hill-Breunig seconded by Waner to approve a \$15,000 activities budget increase. Motion passed 3-0.

Smith reviewed the need to order additional football helmets. Helmets that are older than 10 years will no longer be reconditioned for safety reasons, resulting in a need for \$10,000 of new helmets. Motion by Waner seconded by Hill-Breunig to approve a \$10,000 helmet purchase out of end of the year funds. Motion passed 3-0

VII. Discussion/Action on Proposals

There were no proposals this month.

VIII. Other Items for Discussion

A. Fund 21 Report

Summers reviewed the revenues and expenses in the Fund 21 gift account for the 10-11 fiscal year.

B. 2010-11 Audit

Summers reviewed the issues identified by the audit firm for the 10-11 audit. The first issue (outstanding checks) will be addressed by a change in practice in the business office. The second issue (uninsured cash) can be addressed for 2012 at the State Bank of Cross Plains by changing the payroll account from an interest bearing account to a non-interest bearing account.

Motion by Waner seconded by Hill-Breunig to change the payroll account at the State Bank to non-interest bearing. Motion passed 3-0.

Summers reviewed the options with MidAmerica, the provider of the district other post-employment benefits trust fund. The budget committee will review the investment options at a future meeting.

IX. Adjourn

Motion by Hill-Breunig seconded by Waner to adjourn the meeting at 3:50 p.m.

Motion passed 3-0.

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