

**Manitowoc Public School District**  
**Minutes of Finance & Budget Committee Meeting**  
Monday, October 26, 2020

Finance and Budget (F&B) Committee Chairperson Richard Nitsch called the Finance and Budget Committee to order at 10:01 a.m. with F&B committee member David Nickels present. Director of Business Services Shawn M. Alfred and Superintendent Holzman were also present.

**2020-2021 Budget Adjustments**

Director of Business Services Shawn Alfred presented the 2020-2021 MPSD Budget Adjustments Memo. Director Alfred detailed the following impacts to the Proposed Budget based on the Wisconsin Department of Public Instruction Revenue Limit/Equalization Aid Certification released on October 15th:

- The MPSD will receive equalization aid of \$35,131,765, an increase of \$997,147 (2.92%) over last year (\$34,134,618). The original proposed amount from July 1st Estimate was \$35,835,199; a decrease from the proposal of \$703,434.
- Equalized value increased by 4.62% from 2020 (\$2.577 billion compared to \$2.6296 billion) and allowed the District's levy to be \$21,055,820. As a result, the net tax levy rate will decrease \$.007 per \$1,000 over last year to \$7.810 per \$1,000 this year or -.09%.
- The private school voucher aid amount will increase by approximately 28% from last year. \$1,543,738 in 2019 to \$1,972,499 in 2020. \$.72 of the \$7.810 tax levy is a result of the Private Voucher formula from the state.
- Overall with the updated figures, the District is anticipating a decrease in General Fund Balance of approximately \$1.5 million dollars compared to the initial \$2.159 million dollars detailed in the Proposed Budget.

Chairperson Nitsch and Member Nickels asked questions, and further discussion occurred in regards to the presented documents.

In addition, the topic of Open enrollment was also discussed and mentioned that numbers did not change. Questions were asked of Superintendent Holzman about the exploration of virtual options and discussion followed.

A motion was made by Member Nickels and seconded by Chairperson Nitsch to bring to the School Board for approval of the budget adjustments on Tuesday, October 27th. The motion carried.

A motion was made by Member Nickels and seconded by Chairperson Nitsch to adjourn, and the motion carried. The meeting adjourned at 10:28 a.m.

Respectively submitted,

Shawn M. Alfred  
*Acting Finance & Budget Committee*