

Manitowoc Public School District
Minutes of Finance & Budget Committee Meeting
Tuesday, July 23, 2019

Finance and Budget (F&B) Committee Chairperson David Nickels called the Finance and Budget Committee to order at 10:00 a.m. with F&B committee members Richard Nitsch and Catherine Shallue present. Superintendent Mark Holzman and Director of Business Services Shawn M. Alfred were also present.

2019-2020 Budget Update

Director of Business Services Shawn Alfred spoke on the 2019-2020 MPSD Budget. A MPSD Budget Summary – First Draft was presented that detail the 2019-2020, 2018-2019 and 2017-2018 budgeted expenses and revenues. Director Alfred informed that the expenses detailed for all the funds are appropriate; however, provided additional information for the revenue section due to the July 3rd passing of the biannual budget by the Governor Evers. Specifically detailed were the estimated \$34 million State Equalization Aid, the additional Per Pupil Categorical Aid of approximately \$330,000, and estimated Tax Levy of \$19.5 million. The Tax Levy of \$19.5 million was based on the recent, Governor Evers approved and School Board discretion, increase in the Maximum Member Base from \$100 to \$300; \$9,500 to \$9,700 per member. Lastly, Director Alfred noted that a significant amount of the change in fund balance was as a result of increase in debt for the 2019-2020 year; approximately \$550,000 additional. Discussion of all individuals present occurred. All members of the F&B agreed that the budget draft appeared reasonable and necessary.

Policy PO 7300, 7310, and 7455 Revisions Approval

Three policies were presented for the F&B Committee to review and move forward for first read at the August 13, 2019 Board of Education meeting. Policy PO7300 – Disposition of Real Property, PO7310 – Disposition of Personal Property and PO 7455 – Accounting System for Fixed Assets were presented. PO 7300 and PO7310 changes were recommend by NEOLA and had minor wording changes for clarification. PO7455 was updated to reflect actual MPSD practice for the capitalization of fixed assets. The current PO7455 policy states that purchases greater than \$1,000 are capitalized. The historical practice by MPSD has been to capitalized items at \$2,500. To be compliant with audit requirements and detail actual practice, this policy was updated. Questions were asked by all members of the Finance & Budget Committee on the policies. A motion was made by member Nitsch, seconded by member Shallue to bring to the School Board the policies for a first read. The motion carried.

A motion was made by member Nitsch and seconded by member Shaulle to adjourn, and the motion carried. The meeting adjourned at 10:29 a.m.

Respectively submitted,

Shawn M. Alfred
Acting Secretary
F&B 7-23-19