

Manitowoc Public School District
Minutes of Finance & Budget Committee Meeting
Thursday, August 22, 2019

Finance and Budget (F&B) Committee Chairperson David Nickels called the Finance and Budget Committee to order at 11:34 a.m. with F&B committee members Richard Nitsch present. Director of Business Services Shawn M. Alfred was also present.

2019-2020 Budget Update

Director of Business Services Shawn Alfred spoke on the 2019-2020 MPSD Budget. A MPSD Budget Summary Draft was presented that detail the 2019-2020, 2018-2019 and 2017-2018 budgeted expenses and revenues along with a Debt Schedule, and Tax Levy projection summary. Director Alfred informed that the expenses detailed for all the funds are appropriate and included the most recent personnel hirings included in the budgeted amounts 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 as presented.

A motion was made by member Nitsch and seconded by Chairperson Nickels to adjourn, and the motion carried. The meeting adjourned at 12:17 p.m.

Respectively submitted,

Shawn M. Alfred
Acting Secretary
F&B 8-22-19