

Manitowoc Public School District
Minutes of the Finance and Budget Committee Meeting
Tuesday, September 18, 2012

Committee Chairperson Karen Rohrer called the Finance and Budget Committee meeting to order at 12:02 p.m. The following other committee members were present: Lee Braunel and Linda Gratz. Board of Education member Catherine Shallue, Superintendent - Mark Swanson, and Director of Business Services - Ken Mischler, were also present.

2011-12 Budget

Director of Business Services Ken Mischler started by explaining parts of the 2012-13 projected budget. He mentioned that the Manitowoc Public School District's budgeted Fund 10 expenditures are expected to decrease \$1,175,068 or 2.09%. This was a direct result of budget cuts for 2012-13 school year to get down to the state imposed revenue limit. He noted that Fund 10 salaries were down \$1,065,799, which resulted in staff layoffs.

Mr. Mischler added that the Capital Projects Fund (Fund 49) expenditures are expected to increase to \$1,070,000. The expenditures are a result of the \$1,035,000 anticipated capital projects borrowing. The District has proposed to use \$1,500,000 of fund balance to lower the tax levy. The revenue cap is projected to be \$48,897,150 and with taxing to the allowable limit the tax levy will be \$20,058,530 or a tax levy increase of 0.90%. The district's fund balance is expected to decrease to \$11,850,983 which will still be enough to avoid short-term borrowing.

The district is expected to get less state and federal aid. The Education Jobs Fund money totaling \$1,093,035 of federal aid is no longer available for 2012-13 which was used to retain teaching staff. State equalization aid is expected to decrease over \$500,000. The amount of state equalization aid will not be known until the middle of October. If the amount increases over the estimate which Mr. Mischler expects will happen, the tax levy will decrease.

The revenue limit calculation is estimated at \$48,897,150 and will generally be unaffected by the September 2012 enrollment unless there is a huge enrollment increase.

Discussion was held regarding the proposed budget information.

The administration can bring the proposed 2012-13 budget forward for public hearing to the October 9th Board of Education meeting at 6:30 p.m. prior to the Board meeting. The Board of Education will approve the budget during the October 9th regular meeting. The Board will set the tax levy at the October 23rd Board of Education meeting.

The meeting was adjourned at 1:20 p.m.

Respectively submitted,

Ken Mischler
Acting Secretary
F&b 09-18-12