

**WAUNAKEE COMMUNITY SCHOOL DISTRICT
BOARD OF EDUCATION BUDGET COMMITTEE MEETING**

Monday, January 7, 2019

7:45 AM

District Administration & Maintenance Center
905 Bethel Circle
Waunakee, Wisconsin 53597

AGENDA

- I. **CALL TO ORDER**
- II. **ROLL CALL**
- III. **APPROVAL OF AGENDA**
- IV. **PUBLIC COMMENTS**
- V. **2018-2019 BUDGET**

A. Projected End of the Year Balance

The purpose of this agenda item is to review the 2018-2019 budget, projected end of the year balance. Please be reminded that the 18-19 budget has a planned deficit of \$518,125, due to the \$565,000 in maintenance projects that are funded through the 2014 operational referendum funds (currently accounted for in the Fund 10 fund balance). This maintenance projects funding decision is connected to the Fund 41 account, as the 18-19 fiscal year is the second year of a three year plan to build up the fund balance in Fund 41. As of the December School Board meeting, no expenditures have been approved out of the district contingency fund.

B. Forecast 5 Budget Projection

The purpose of this agenda item is to review the 2018-19 budget Forecast 5 budget projection. Attached please find an attachment from the Forecast 5 budget planning model. The business office purchased a new Forecast 5 module which allows for detailed monthly budget analysis and projections. The projections compare actual year to date data with historical projected data from the last 5 years. This combination of actual and projected data provides detailed end of the year spending projections. I will review this attachment with the committee members at the meeting.

VI. 2019-2020 BUDGET PLANNING

A. Process/Timing

The purpose of this agenda item is to review the budget process/timing for 2019-2020. Attached please find a draft 2019-2020 budget timeline. Please note that the draft timeline has been moved back a month from last year's timeline because this is a state budget year. I will review the draft timeline with the committee, and seek feedback on any suggested changes.

B. Summer School 2019

The purpose of this agenda item is to review the fees for the 2019 summer school session. Attached please find a document written by Sheila Weihert, summer school coordinator. Sheila will be at the meeting to review this information with the committee. We are seeking the committee's feedback on summer school fees before Sheila presents the 2019 summer school fees at the February School Board meeting.

Please let me know if you have any questions on the 2019 summer school fees. You can contact me via email at stevesummers@waunakee.k12.wi.us or via phone at 849-2000. Thanks.

VII. DISCUSSION/ACTION ON PROPOSALS

There are no proposals to review this month.

A. Actuarial Study

The purpose of this agenda item is to discuss the actuarial study. Last year, the auditor's identified difficulties in working with our current actuarial firm. This year, we have to update our actuarial study for the 18-19 fiscal audit. Our current actuarial firm has decided to leave this business, so we will need to select a new firm. I will begin the process of seeking proposals in February, and will bring the proposals back to the budget committee for review.

VIII. OTHER ITEMS FOR DISCUSSION

A. 2017-2018 Audit

The purpose of this agenda item is to review the auditor's letter from the 2017-18 fiscal audit. I have attached the auditor's letter for your review. I would like to request feedback from the committee members on the two items identified for improvements on the auditor's letter.

IX. FUTURE AGENDA ITEMS

X. ADJOURN

“Any person who has a qualifying disability as defined by the Americans with Disabilities Act who requires assistance with access or materials should contact the Waunakee Community School District Office at 849-2000, 905 Bethel Circle Drive Waunakee, WI 53597, at least twenty-four hours prior to the commencement of the meeting so that necessary arrangements can be made to accommodate the request.”