

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

Monday, April 1, 2019

7:35 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. Forecast 5 Budget Projection

The purpose of this agenda item is to review the 2018-19 budget Forecast 5 budget projection. 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.

As of February 28th, the end of the year projection is \$207,137 positive (compared to \$352,748 as of January 31st).

If you have any questions, please contact Steve Summers at stevesummers@waunakee.k12.wi.us or (608) 849-2000 ext 8412.

B. 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 March School Board meeting, no expenditures have been approved out of the district contingency fund. However, the School Board has approved an additional para-educator position at Prairie Elementary School, to be funded from the additional Special Education Categorical Aid Funds.

VI. 2019-2020 BUDGET PLANNING

The purpose of this agenda item is to review the budget planning process for 2019-2020. Attached please find the second draft of the budget planning process that was approved by the School Board on March 11th. Please note that several pages of this document still need to be updated for a future Budget Committee meeting. These pages are all identified with a red box at the top of the page. Please contact Steve Summers at stevesummers@waunakee.k12.wi.us or 608-849-2000 ext 8412 if you have any questions.

VII. DISCUSSION/ACTION ON PROPOSALS

There are no proposals to review this month.

A. Actuary Proposals

The purpose of this agenda item is to review proposals for actuarial services. At the conclusion of the 2016-17 audit process, our new audit firm identified challenges working with our actuarial firm, Willis. Our auditors recommended consideration of Key Benefit Concepts and Milliman's for actuarial services. We received notification from Willis that they would no longer be providing actuarial services. Attached please find proposals from both Key Benefit Concepts and

Milliman's. Administration is recommending the proposal from Key Benefit Concepts. As a reminder, the full actuarial study is required every other year and the spring of 2019 is the year for a full study. Please contact Steve Summers at stevesummers@waunakee.k12.wi.us or 608-849-2000 ext 8412 if you have any questions.

VIII. OTHER ITEMS FOR DISCUSSION

There are no other items for discussion this month.

A. 2017-18 Audit Report

The purpose of this agenda item is to discuss the 2017-18 audit report. As a reminder, the Budget Committee discussed this topic at the January 7th meeting. Administration was directed to gather information from area districts on how they manage these topics. The survey was sent to 6 area districts. Attached please find the results from a survey that we conducted. Administration is requesting Budget Committee feedback on these topics. Please contact Steve Summers at stevesummers@waunakee.k12.wi.us or 608-849-2000 ext 8412 if you have any questions.

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.”