

**Finance Committee
Mukwonago Board of Education
Meeting Minutes
June 15, 2015, 2015**

Present: Newberry, D'Amour, Winchowky, Voelkel
Others Present: Clark, McNulty, Kovnesky, Conner, Reichhoff

Approval of Minutes

MOTION: D'Amour moved, Winchowky seconded to approve the meeting Minutes of May 18, 2015.
MOTION CARRIED

High School Master Plan – Construction Management Services

MOTION: Winchowky moved, Newberry seconded to forward a motion to the School Board to appoint CG Schmidt as the construction management firm for work related to this high school master plan. MOTION CARRIED

2015/2016 Tax Levy

MOTION: D'Amour moved, Newberry seconded to approve the preliminary 2015/2016 tax levy in the amount of \$28,021,496, an increase of 1.03% from the previous year. MOTION CARRIED

2015/2016 Budget

MOTION: Newberry moved, Winchowky seconded to approve the preliminary 2015/2016 budget with total receipts of \$64,819,545 and total expenditures of \$65,070,246. MOTION CARRIED

Technology Implementation

MOTION: D'Amour moved, Newberry seconded authorize the expenditure of up to \$160,000 for the purchase of Chromebooks devices to be introduced into the 6th grade classrooms.
MOTION CARRIED.

Adjournment

MOTION: D'Amour moved, Winchowky seconded to adjourn the meeting at 8:55 p.m. MOTION CARRIED

NOTE: Please see the District website for updated information about future meetings

Mukwonago Area School District

Preliminary 2015/16 Budget

* TAX LEVY SUMMARY

	2013/14	2014/15	2015/16	Increase / (Decrease)	Percent Change		
General Fund (10)	24,733,235	23,095,302	24,073,530				
Prior Year Chargeback	4,279	4,064	5,000				
Net General Fund Tax Levy	24,737,514	23,099,366	24,078,530				
Debt Service Fund:							
Fund 38	387,754	388,346	387,449				
Fund 39	2,020,618	2,769,581	2,500,588				
Capital Expansion Fund (41)	950,000	1,317,000	850,000				
Community Service Fund (80)	204,929	161,302	204,929				
TOTAL LEVY:	\$ 28,300,815	\$ 27,735,595	\$ 28,021,496	\$ 285,901	1.03%		
Equalized Valuation (EAV) (TID Out)	2,951,164,080	3,028,838,249	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;">No Change in EAV</td> </tr> <tr> <td style="text-align: center;">3,028,838,249</td> </tr> </table>	No Change in EAV	3,028,838,249		
No Change in EAV							
3,028,838,249							
Tax Rate	\$ 9.59	\$ 9.16	\$ 9.25	\$ 0.09	1.03%		

*The Board of Education will adopt the final property tax levy in October 2015. At that time, the District will know its 2015 property valuation, third Friday of September pupil count, open enrollment levels, and the amount of our Equalization Aid certification. In the absence of a certified aid amount the District is budgeting a decrease of 8.0% or \$1,473,303 from 2014/15 levels for the purpose of calculating the preliminary property tax levy.

Mukwonago Area School District Preliminary 2015/16 Budget

Fund Summary for Resolution:

Fund	Description	(unaudited)	BUDGETED		06/30/15
		07/01/14 Beginning Fund Balance	Receipts	Expenditures	Estimated Ending Fund Balance
10	General **	\$ 12,252,170	\$ 46,193,216	\$ 46,818,216	\$ 11,627,170
21	Donations	145,796	100,000	100,000	145,796
27	Special Education **	-	8,996,073	8,996,073	0
38	Non-Referendum Debt Serv.	1,389,259	772,619	390,794	1,771,084
39	Debt Service	2,042,802	2,510,588	2,518,114	2,035,276
41	Facility Maintenance	4,411,090	860,000	860,000	4,411,090
46	Capital Expansion	10,000	-	-	10,000
49	Capital Improvement	-	-	-	-
50	Food Service	400,293	1,840,808	1,840,808	400,293
60	Student Activity	149,348	860,000	860,000	149,348
72	Scholarship	186,270	15,000	15,000	186,270
73	Employee Trust Fund	7,510,359	2,466,312	2,466,312	7,510,359
80	Community Service	86,034	204,929	204,929	86,034
Total		\$ 28,583,421	\$ 64,819,545	\$ 65,070,246	\$ 28,332,720

** Includes a \$5,807,719 inter-fund transfer from fund 10 to fund 27 as required by the Department of Public Instruction (DPI).