

CEDARBURG SCHOOL DISTRICT

Personnel & Finance Committee Meeting

October 26, 2015

6:45 p.m.

Board of Education Room #75

Minutes

This meeting will be considered an informational meeting of the School Board if a quorum is present.

Members Present: Jeff Brey, Kevin Kennedy, Mark Meisner, Karen Dvornik, Conrad Farner

Others Present: Todd Bugnacki, David Krier

Mr. Brey called the meeting to order at 6:47 p.m.

I. Approve Minutes of October 21, 2015

Mr. Kennedy moved to approve the Minutes of October 21, 2015 Personnel & Finance Committee Meeting. Mr. Meisner seconded the motion. Motion passed, 3-0.

II. 2015-16 Budget and Tax Levy Discussion

Ms. Dvornik discussed the 2015-16 Budget and Tax Levy. She presented five tax levy scenarios for consideration and input from the committee. She reminded the committee that as discussed at the last P&F meeting the levy is decreasing in an amount larger than usual. She explained that this is mainly due to an increase in the equalized value of 2.21% and an increase in equalization aid greater than estimated. She reminded the committee that the equalization aid amount for next year is based on the students from this year, which is severely declining thus expected to provide the district with less aid next year which ultimately would cause the levy to go back up.

Each scenario increases the amount levied in the debt service fund by various amounts. Each of the amounts still decreases the tax rate for the community member, but also provides the district an amount for future levy management when the aid is estimated to go down. She explained these funds can only be used to decrease future long-term debt levies or for debt defeasance.

Discussion ensued.

The Committee recommends forwarding Scenario 4 to the school board for approval. This scenario increases the Long-term Debt Levy by an additional \$300,000. This scenario reflects an increase in the levy of \$250,035 or 1.17%. This along with the equalized valuation increase of 2.21% generates a tax rate of 9.83725 or decrease of 1.02% and an estimated tax decrease of \$30.36 on a \$300,000 home.

Mission Statement

The mission of the Cedarburg School District is to provide an exemplary education that challenges students in a nurturing environment to develop into lifelong learners, to be responsible adults, and to achieve their goals and dreams.

Mr. Meisner moved to adjourn the meeting. Mr. Kennedy seconded the motion. Motion passed, 3-0.

III. Adjournment

The meeting adjourned at 7:05 p.m.

Respectfully Submitted,

Ann Weaver
Secretary to the School Board