

SCHOOL DISTRICT OF INDEPENDENCE

**23786 INDEE BLVD.
INDEPENDENCE, WI 54747**

Wednesday, October 19, 2016

Room 301 – 6:30 PM

BUDGET HEARING

1. Call to Order

The Annual Budget Meeting of the School District of Independence was called to order at by President Joe Bragger at 6:40 pm.

Proof of Public Notice: Mr. Schmitt confirmed the agenda was legally and properly posted.

Roll Call: Bob Guza, Chuck Walek, Leah Matchey, Joe Bragger. Jeff Bautch will be late.

2. Presentation of the 2016-2017 School Budget

Mr. Schmitt explained the 2015-2016 unaudited budget/accounts and the projected budget for 2016-2017 school year.

Jeff Bautch arrived at 7:02 pm

3. Adjourn the budget hearing

Motion to adjourn the budget meeting at 7:10 by Leah Matchey, second by Bob Guza. Motion carried 4-0.

ANNUAL DISTRICT MEETING 7:00 PM

1. Call to Order by Board President Joe Brägger

The Annual District Meeting of the School District of Independence was called to order in the Digital Learning room (301) at 7:10 pm, On Wednesday, October 19, 2016, by President Joe Bragger.

Proof of Public Notice

Mr. Schmitt confirmed the agenda was legally and properly posted.

Pledge of Allegiance

The Pledge of Allegiance was recited by all.

2. Election of Chairperson for Meeting

Motion by Leah Matchey, second by Jeff Bautch, to elect Joe Bragger as chairperson. Motion by Jeff Bautch, second by Leah Matchey, to close nominations. Vote was unanimous.

3. Approval of Minutes of Last Annual Meeting

Motion by Bob Guza, second by Jeff Bautch, to approve minutes of last year's meeting. Vote unanimous.

4. Treasurer's Report

TREASURER'S REPORT
ANNUAL MEETING
October 19, 2016

Temporary Note Payable **GENERAL FUND (FD 10)**

Cash Balance June 30, 2016	\$ 668,306.78
Savings Account	130.08
Postponed Taxes Receivable	\$ 731,437.00
Due from Other Governments	\$ 223,744.79
Due from Other Funds	\$ 475,874.68
TOTAL ASSETS	\$2,099,493.33
Accounts Payable	\$ 56,352.92

Accrued Payroll & Fringe Benefits	\$ 186,819.82
Due to Other Funds	0.00
Temporary Note Payable	\$1,005,546.30
Interest Payable	0.00
TOTAL LIABILITIES	\$ 1,248,719.04

GENERAL FUND EQUITY	
Unassigned Fund Balance	\$ 790,229.25
Committed Fund Balance	<u>60,545.00</u>
Total Equity	\$850,774.25

SPECIAL EDUCATION FUND (FD 27)

TOTAL ASSETS as of June 30, 2016	\$ 0.00
TOTAL LIABILITIES as of June 30, 2016	0.00

<u>SPECIAL EDUCATION FUND BALANCE</u>	\$ 0.00
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REFERENDUM DEBT (FD 39)

Savings Account Balance June 30, 2016	\$ 37,456.55
Due From Other Funds	<u>0.00</u>

TOTAL ASSETS	\$ 37,456.55
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Due To Other Funds	0.00
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TOTAL LIABILITIES	\$ <u>0.00</u>
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REFERENDUM FUND BALANCE	\$ 37,456.55
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OTHER CAPITAL PROJECTS(FUND49)

Total Equity	\$ (385,740.00)
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FOOD SERVICE FUND (FUND 50)

Cash Balance as of June 30, 2016	\$ 70,950.55
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Lunch accounts outstanding	3,515.55
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Due From Government Agencies	<u>0.00</u>
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TOTAL ASSETS	\$ 74,466.10
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Deposits Payable	\$ <u>3900.59</u>
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TOTAL LIABILITIES	\$ 3900.59
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FOOD SERVICE FUND BALANCE	\$ 70,565.51
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SUMMARY:

TOTAL ASSETS: all funds combined	\$1,825,675.98
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TOTAL LIABILITIES: all funds combined	\$1,252,619.63
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FUND BALANCE: all funds combined	\$ 573,056.35
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5. District Administrator's Report

Mr. Schmitt presented his report to the Board of Education and the public in regards to the challenges and successes of our school. He touched on the Vision and Mission Statements for the school.

6. Board President Report

Joe Bragger talked about the Strategic Planning of the school and what has driven us.

7. Unfinished Business

None

8. New Business

a) Adoption of 2016-2017 Tax Levy

Motion by Leah Matchey, second by Jeff Bautch, to approve tax levy of 2,164,668 with mill rate 11.68. Vote unanimous to approve.

Motion by Bob Guza, second by Leah Matchey, to approve budget as presented. Vote unanimous to approve.

b) Set Salaries of Board Members

Motion by Bob Guza, second by Barry Schmitt to approve Board of Education increase of \$100 per year on salary. Vote unanimous to approve.

c) Set time for Next Annual Meeting

Motion by Leah Matchey, second by Jeff Bautch, to hold next annual meeting in October 2017 at Board's discretion. Vote unanimous to approve.

d) Other Business

None

9. Adjourn

Motion by Leah Matchey, second by Jeff Bautch, to adjourn annual district meeting at 7:43 pm. Vote unanimous to approve.

SPECIAL BOARD MEETING 7:30 PM

1. Call to Order and Roll Call

The Special Board Meeting was called to order by President Joe Bragger at 7:45 pm.

Roll call vote - Leah Matchey, Chuck Walek, Bob Guza, Joe Bragger, Jeff Bautch.

All has been legally and properly posted.

2. Approval to Borrow for Current Operations

Motion by Jeff Bautch, second by Bob Guza, for approval to borrow for current operations; 2% interest; \$7,710 premium taken off; 1.2207% effective rate; \$1,000,000 short term borrowing. Motion approved 4-0.

3. Adjourn

Motion by Leah Matchey, second by Bob Guza, to adjourn at 7:50 pm. Motion carried 4-0.

Leah Matchey, Clerk