

SCHOOL DISTRICT OF INDEPENDENCE  
23786 Indee Blvd  
Independence WI 54747

Monday, October 26, 2015  
Room 301 – 6:00 PM

BUDGET HEARING

The Annual Budget Meeting of the School District of Independence was called to order at 6:03 pm, 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.

Mr. Schmitt presented the 2015-16 budget to the Board of Education and the public in attendance.

**Adjournment**

Motion by Leah Matchey, second by Jeff Bautch to adjourn at 6:27 pm. Motion carried 4-0.

**ANNUAL DISTRICT MEETING – 6:30 PM**

The Annual District Meeting of the School District of Independence was called to order in the Digital Learning room (301) at 6:28 pm, on Monday, October 26, 2015, by President Joe Bragger.

**Election of Chairperson for Meeting**

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

**Approval of Minutes of Last Annual Meeting**

Motion by Bob Guza, second by Chuck Walek, to approve minutes. Vote unanimous.

**Treasurer's Report**

Treasurer's report was read by Lynn Doelle.

**GENERAL FUND (FD 10)**

|                            |              |
|----------------------------|--------------|
| Cash Balance June 30, 2015 | \$901,826.89 |
| Savings Account            | 129.76       |
| Postponed Taxes Receivable | 713,194.45   |

|   |                       |
|---|-----------------------|
| Due from Other Governments                  | 130,321.25            |
| Due from Other Funds                        | 27,482.91             |
| <b>TOTAL ASSETS</b>                         | <b>\$1,772,955.23</b> |
| Accounts Payable                            | \$ 83,712.82          |
| Accrued Payroll & Fringe Benefits           | 132,643.16            |
| Due to Other Funds                          | 0.00                  |
| Temporary Note Payable                      | 1,010,027.77          |
| Interest Payable                            | 0.00                  |
| <b>TOTAL LIABILITIES</b>                    | <b>\$1,226,383.75</b> |
| GENERAL FUND EQUITY Unassigned Fund Balance | \$ (163,973.52)       |
| Committed Fund Balance                      | <u>700,545.01</u>     |
| <b>TOTAL EQUITY</b>                         | <b>\$546,571.48</b>   |

REFERENDUM DEBT (FD 39)

|                                       |                     |
|---------------------------------------|---------------------|
| Savings Account Balance June 30, 2015 | \$ 37,412.07        |
| Due from other funds                  | <u>0.00</u>         |
| <b>TOTAL ASSETS</b>                   | <b>37,412.07</b>    |
| Due to other funds                    | 0.00                |
| Total Liabilities                     | 0.00                |
| <b>REFERENDUM FUND BALANCE</b>        | <b>\$ 37,412.07</b> |

FOOD SERVICE FUND (FD 50)

|                                  |                     |
|----------------------------------|---------------------|
| Cash Balance as of June 30, 2015 | \$ 49,992.71        |
| Lunch accounts outstanding       | 1,214.00            |
| Due from Government Agencies     | <u>0.00</u>         |
| <b>TOTAL ASSETS</b>              | <b>\$ 51,206.71</b> |
| Deposits Payable                 | <u>3,065.84</u>     |
| <b>TOTAL LIABILITIS</b>          | <b>\$ 3,065.84</b>  |
| <b>FOOD SERVICE FUND BALANCE</b> | <b>\$ 48,140.87</b> |

**SUMMARY:**

|                                       |                |
|---------------------------------------|----------------|
| TOTAL ASSESTs: all funds combined     | \$1,861,574.01 |
| TOTAL LIABILITIES: all funds combined | 1,229,449.59   |
| FUND BALANCE: all funds combined      | 632,124.42     |

Savings Account Balance as of June 30, 2015

Motion by Chuck Walek, second by Jeff Bautch to approve treasurer's report. Vote was unanimous.

## **District Administrator's Report**

Mr. Schmitt presented his District Administrator report to the Board of Education and public and the status of our school in regards to budget and the future of our school.

## **Unfinished Business - none**

## **New Business – none**

- a) Adoption of 2015-2016 Tax Levy  
Irrepealable Levy, Long Term Loans  
Operational Levy and Non-Referendum Debt Levy

Motion by Leah Matchey, second by Chuck Walek to approve tax levy of \$2,066,442 with mill rate \$11.30. Vote unanimous.

- b) Set Salaries of Board Members  
Increase \$30 to annual salary. – Motion by Mr. Schmitt. No second to motion. Mary Bragger made a motion to leave salaries the same. Mr. Schmitt seconded. Vote unanimous.
- c) Authorize Board to borrow for current operations. Motion by Chuck Walek, second by Bob Guza. Vote unanimous.
- d) Authorize Board to sell surplus properties. – Motion by Jeff Bautch, second by Bob Guza. Vote unanimous.
- e) Set time for next Annual – Motion by Leah Matchey, second by Chuck Walek to use Board discretion to next annual meeting. Vote unanimous.
- f) Other Business. – Mary Bragger wanted description of Board expenses for travel, etc. No request to change travel expenses portion.

## **Adjourn**

Motion by Mary Bragger, second by Dawn Woychik to adjourn at 7:01 p.m. Vote unanimous.