

**BOARD OF EDUCATION
MIDDLETON-CROSS PLAINS AREA SCHOOL DISTRICT
DISTRICT ADMINISTRATIVE CENTER
7106 South Avenue, Middleton, WI 53562**

**NOTICE OF FINANCE COMMITTEE MEETING
Monday, August 22, 2011 - 5:30 p.m.**

AGENDA

1. Call Meeting to Order at 5:30 p.m.
2. Approve Minutes from July 18, 2011 Finance Committee Meeting
3. Discuss Plan for Annual Meeting - September 19, 2011
4. Discuss 2011-12 Finance Committee Goals
5. Updates
 - a. Special Assessment for Interest on Outstanding State Loan - Wisconsin Unemployment Fund
 - b. 2010-11 End of fiscal year Budget Status
 - c. 2011-12 Short-Term Borrowing (cash flow) Borrowing
6. Review Turf Replacement and Gift Fund
7. Other
8. Future Agenda Items
 - a. Comprehensive Annual Financial Report (CAFR)
 - b. Other (to be determined)
9. Adjourn

Future Finance Committee Meeting dates:

September 12, 2011
September 26, 2011
October 24, 2011
November 28, 2011
December 12, 2011

MIDDLETON-CROSS PLAINS AREA SCHOOL DISTRICT
Board of Education Finance Committee Meeting
Minutes of August 22, 2011

1. **Call to Order**

The meeting of the Middleton-Cross Plains Area School District Board of Education Finance Committee was called to order at 5:40 p.m. by Board Treasurer Bob Green.

Present: Bob Green, Stuart Rossmiller, Ellen Lindgren, Annette Ashley, Leanne Hallquist, Don Johnson and Tom Wohlleber

2. **Approve Minutes of July 18, 2011 Finance Committee Meeting** - The minutes from the July 18th Finance Committee meeting were approved. The committee discussed talking points to be included in the news article on budget to be drafted by Bob Green.

3. **Discuss Plan for Annual Meeting - September 19, 2011** - The committee reviewed the budget hearing presentation from 2010. The number of slides will be reduced. The 2011 presentation will focus on the impact of the new state budget on our school district. Bob Green, Leanne Hallquist and Annette Ashley volunteered to be the presenters. The presentation will be reviewed by the committee at their next meeting on September 12th.

4. **Discuss 2011-12 Finance Committee Goals** – The committee reviewed a draft of the finance committee goals for 2011-12. The committee will recommend approval of the goals at the next Board Meeting.

5. **Updates**

- a. **Special Assessment for Interest on Outstanding State Loan - Wisconsin Unemployment Fund** - Tom Wohlleber reviewed the special assessment in the amount of \$21,657.91 recently assessed to our school district by the State of Wisconsin.
 - b. **2011-12 End of Fiscal Year Budget Status** - Tom Wohlleber reviewed the district's 2010-11 unaudited revenue and expenditure figures and projected increase in fund balance.
 - c. **2011-12 Short-Term (cash flow) Borrowing** - Tom Wohlleber reported that the 2011-12 cash flow projection was still being worked on. The amount to be borrowed should be finalized in the next two weeks. Tom will provide an update at the next committee meeting.
 - d. **2011 Municipal Equalized Values** - Tom Wohlleber reported on the 2011 equalized values for the City of Middleton, Village of Cross Plains, Town of Middleton, Town of Springfield and Town of Cross Plains as published by the Wisconsin Department of revenue. The 2011 figures seem to be in line with the district's projections with the exception of the Town of Cross Plains and City of Middleton. Tom has contacted both municipalities and will report back to the committee at the next meeting.
6. **Review Turf Replacement and Gift Fund** – Tom Wohlleber reviewed Fund 21 and Funds 80, 81, 82 and 83 balances and intended / targeted uses for the balances

7. **Other**

8. **Future Agenda Items**

- a. Municipality Equalized Value Update
- b. Comprehensive Annual Financial Report (CAFR)
- c. Other

9. **Adjourn:** The meeting was adjourned at 6:53 p.m.

Bob Green, Board Treasurer