

**School District of Green Lake
Minutes of the Board of Education
Special Meeting**

May 13, 2009

The special meeting of the Board of Education was held Wednesday, May 13, 2009 in the Library Media Center. The meeting was called to order at 6:35 pm. by President, Wendy Schultz.

Roll Call:

Present - Wendy Schultz, Gordon Farrell, Amy Pipho, Dennis Deyo, Jodine Deppisch, Harley Reabe, Meade Grim

Absent - None

Also present – Superintendent, Ken Bates; Board Secretary, Shelley Eilbes, Mona Aumann, Carol Wirth and Dan Pecanac from Wisconsin Public Finance Professionals, LLC, staff members and residents of the district.

Notice of this meeting was given to the Oshkosh Northwestern, the Fond du Lac Reporter, the Ripon Commonwealth Press, the Green Lake Reporter and Radio WRPN. In addition, notices of the meeting were posted in the display case of the school, at the Green Lake State Bank, the Green Lake Post Office, the First National Bank and on Laker Vision Channel 98.

Discussion with Financial Consultant, Carol Wirth

BUDGET PROJECTION

Mona Aumann, District Business Consultant, gave an overview of the 2009-2010 Budget Projections based upon the State Budget Projections.

Carol Wirth, Financial Consultant presented Budget Projections to the Board. The revenue limit law was reviewed along with a review of the Historical Revenue Limit. Ms. Wirth also reviewed a comparison of projected expenditures versus revenue limits as well as projected budget deficit gap as compared to the 2008-09 budget. The historical and project fund balances were discussed. Options for projected budget deficits were reviewed. Some factors that may affect the deficits are changes in State Law, applying fund balance (District policy is to maintain 15%), annual expenditure reductions, or a referendum to exceed revenue limit either recurring (unlimited) or non-recurring.

REFERENDUM INFORMATION AND DISCUSSION

The referendum would be for the Operating Budget (Fund 10). Permission is to levy an amount of dollars beyond revenue limit calculation. Does not give the District permission to borrow money.

Considerations for Referendum include: quality of education, 2009-2011 State Budget legislative changes, potential cost impact analysis which includes declining revenue limit and stabilized tax rate approach. Other items reviewed included historical tax levies and historical tax rates. Ms. Wirth then reviewed the timing of a referendum and the need to educate the community and distribute information.

FISCAL IMPLICATIONS OF CONSOLIDATION

Carol Wirth and Dan Pecanac reviewed consolidation considerations. The District that was used in the presentation was Princeton. The time table to do an actual consolidation is approximately 2 years and is very time consuming. It was noted that the presentation is for discussion purposes only. The tax base analysis was reviewed between the two districts along with historical tax levies and tax rates. Combined hypothetical tax levy and tax rates were also discussed. A consolidation should show a reduction in costs for both districts. Fund balance history of both districts was also discussed. Consolidation should also have incentives, but due to negative tertiary aid and both districts receiving special adjustment aid, consolidation aid is not allowed. However, both districts would receive benefit from the five year hold harmless incentive.

The Board felt that the question to be answered is what is best for the children's education.

Motion by Deppisch, seconded by Reabe to adjourn the Special Meeting at 9:15 pm. (Note: Deyo left meeting at 9:00 pm) All ayes, motion carried 6-0.

Michele (Shelley) Eilbes
Board Secretary

Wendy Schultz, President

Clerk

Date