

Nippersink School District #2
Finance Committee Meeting
August 26, 2008

MINUTES

The Finance Committee Meeting of the Board of Education, Nippersink School District #2, was called to order by President Patty Anderson at 6:03 P.M. in the middle school library.

Members Present: Gullifor, Bianchini (arrived at 6:17 P.M.), Anderson, Maurer
Members Absent: Samuel, Bushing
Also Present: Dr. Hain, Business Manager; Dr. Oest, Superintendent,
Mrs. Christensen, Accountant

Additions to the Agenda

None

Public Input

None

Tentative Budget FY09

Dr. Hain outlined the process for adoption of the FY2009 Budget. The Tentative Budget will be presented later this evening during the Board /meeting. After approval, a notice will be published in the newspaper announcing display of the Budget for 30 days. A Budget Hearing will be recommended to take place on September 29, 2008 concluding with a request for approval of the FY2009 Budget during the regular Board of Education meeting later that evening.

Board members were presented with a Fund Balance summary sheet. Dr. Hain mentioned that the name of the Site and Construction Fund had been changed to the Capitol Projects Fund. Total estimated revenues are \$15,574,120 and estimated expenditures are \$14,554,243 (an increase of 2.3% over the previous year) with an estimated fund balance on June 30, 2009 of \$6,284,336.

Discussion took place in greater detail related to specific line items as well as the following topics:

- Re-assignment of the Debt Service Extension Base
- Decennial Life Safety Report needs beyond boilers
- RtI costs
- Textbook replacement
- Insurance costs

Adjourn

The meeting was adjourned at 6:51 P.M.