

Staff Compensation and Budget Ad Hoc Committee – Regular Session – September 09, 2024

Ad Hoc Members Present: Terry Larsen, Pamela Peterson, Kim Johnson

Others Present: District Administrator, Joshua Hetfeld, District Accountant, Crystal Houman

Terry Larsen called the meeting to order at 10:04 a.m.

Crystal Houman provided an overview of the 2024-2025 proposed budget to the Committee. The deficit has been reduced to \$102,000. The main savings reduction came from cutting the purchase of a new bus this year. Slight changes in revenues and salaries also contributed to the reduction.

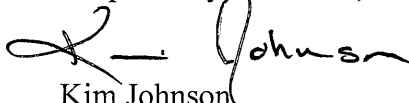
Joshua and Crystal discussed their meeting with Baird regarding Cash Defeasance. This would add an additional tax for Fund 39 that would double the amount of our principal debt payment of \$745,000. Currently, due to the increase in our property values, our mill rate will drop significantly for the upcoming year. If we were to add this additional tax, the mill rate would remain at its current level. The monies could either be put in an escrow account with Baird, or invested locally. It is within the power of the School Board to add this additional tax without going to a referendum to do so. However, there is a slight concern with Dairyland Township, which would see a considerable change in their portion of the levy as their property valuation has increased by approximately 39%. Joshua and Crystal will reach out to Baird for additional information as there is another possibility to distribute the cost across the townships. Joshua will update the Board and the public at both the September Regular School Board Meeting as well as the Annual Budget Meeting. This does not require a decision on or before the Annual Meeting, but will have to be voted on at the October Regular School Board Meeting when the levy is set.

The Committee briefly discussed Impact Aid and questioned if we should consider applying for the aid again. Impact monies are monies that are available because of the Tribal land that lies within our district. It takes a lot of time and coordination with the local Tribal agencies, however, and the funds are not always available. Crystal is going to reach out to Siren to see what their process is.

Motion by Pamela Peterson/Kim Johnson to move to Executive Session pursuant to Wisconsin State Statue 19.85(1)(c) at 11:10 a.m. Roll call vote with all members voting yes.

Motion by Pam Peterson/Kim Johnson to adjourn the meeting at 1:11 p.m. Motion carried.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Kim Johnson", with a stylized flourish at the end.

Kim Johnson

Staff Compensation and Budget Ad Hoc Committee Member
School Board Clerk