

NOTICE OF ANNUAL BUDGET HEARING

Public notice is hereby given as required by law that a SPECIAL Meeting of the Prairie du Chien Board of Education will convene on October 25, 2010 at Prairie du Chien School District Office, Bluff View Intermediate School, 1901 East Wells Street, Prairie du Chien, Wisconsin, 5:30 p.m. Matters to be taken up, discussed and acted upon at this meeting are as follows:

CALL TO ORDER

Meeting was called to order at 12:15 p.m.

Achenbach- present

Atkins-absent

Edwards- present

Quamme- present

Forsythe-present

Ruskey- present

Rutherford-absent

Drew Johnson and Vicki Waller also present

INTRODUCTION TO HEARING

This Budget Hearing is held as prescribed by Statute 65.90 found in the Wisconsin State Statutes.

“...Every (School District) shall annually, prior to the determination of the sum to be financed in whole or in part by a general property tax, funds on hand or estimated revenues from any source, formulate a budget and hold public hearings thereon.”

INTRODUCTION OF THE DISTRICT ADMINISTRATOR AND DISTRICT BOOKKEEPER

RESOLUTION

- I. Resolution giving the Prairie du Chien Area School District authority for a line of credit at Peoples State Bank not to exceed \$1,000,000.00 at any one time from to October 2010 until October 31, 2011. Sections 67.05(6a)(b) and 67.12(12(e)(2g)) of the Wisconsin Statutes provides authority for the school district to borrow up to \$1,000,000 for operating. Under this resolution the district's authority is \$1,000,000, and this amount can be borrowed and paid off as often as needed to maintain cash flow, given that the total short term operating debt issued by the district under this provision does not exceed one million dollars.

Motion by Lonnie Achenbach seconded by Tina Ruskey for the resolution with Mark Forsythe abstaining and the other board members in favor. Motion carried.

REVIEW 2009-2010 YEAR END FIGURES AND PRESENT THE PROPOSED BUDGET FOR 2010-2011- MR. JOHNSON/MS. WALLER

TRUST FUND 73 (FUNDS HELD IN TRUST FOR EMPLOYEE POST-EMPLOYMENT BENEFITS)

- a. \$447,599.48 is the amount in the trust fund as of June 30, 2010
- b. \$4,885.33 is the investment return earned between July1, 2009 and June 30, 2010
- c. \$127,802.00 is the total of disbursements made in 2009-2010
- d. Mid America A & R Solutions, Inc. David Branback, Representative Lakeland, Florida is the name of investment manager

QUESTION AND ANSWER PERIOD

BOARD FINAL APPROVAL OF BUDGET

- A) Renewable Energy Exemption Resolution
- B) BE IT RESOLVED, that the Prairie du Chien Board of Education approves the 2010-2011 fiscal year budget and property tax rate.

Motion by Lonnie Achenbach seconded by Mark Forsythe for the renewable Energy Exemption Resolution with all in favor. Motion carried.

Motion by Lonnie Achenbach seconded by Mark Forsythe for approval of the 2010-2011 fiscal year budget and property tax rate with all in favor. Motion carried.

ADJOURNMENT

Motion by Lonnie Achenbach seconded by Ron Quamme to adjourn meeting at 6:08 p.m. with all in favor. Motion carried.

Brian Edwards, President

Notes taken by Vicki Waller