

MINUTES OF THE
ACADEMIC AND CAREER EDUCATION ACADEMY
BOARD OF DIRECTORS
*Budget Hearing
June 21, 2018*

I. CALLED TO ORDER AT: 3:45 p.m.

<u>Board of Directors</u>		<u>Administration</u>	
Marisa Boulton, Trustee	P	Lyn Knapp, CAO	P
Terri Cardon-Weiss, Trustee	P	Michelle Zielinski, Principal	P
Denise Derr, Secretary/Treasurer	P		
David Koch, President	P	Deb Acker, CFO	P
Ellie Morse, Vice-President	P	Christine Murphy, Recording Secretary	P

Visitors Present: None

II. PUBLIC COMMENTS

A. None

III. Hearing for ACEA 2017-18 General Fund Final Budget, 2017-18 Food Service Final Budget and 2018-19 General Fund First Budget and 2018-19 Food Service First Budget

A. The 2017-18 General Fund Final Budget was discussed.

1. This budget is very close to actual expenses and revenue in order to align with the audit figures for end of year
2. The addendum reconciliations adjusted some line items
3. Bills paid to date have been calculated with expected expenses through June 30 to give the final budget figures for this budget and the same process was applied for revenue figures (with accruals)
4. This budget ends with revenue exceeding expenses

B. The 2017-18 Final Food Service Budget was discussed.

1. The food service account is generally an in/out account; it is not a profit account.
2. The amounts on the budget indicate bills and revenue calculated to date and expected revenue and expenses through June 30 (and accruals for revenue).
3. This year the fund will end with revenue exceeding expenses
4. The ending fund balance will increase, therefore a higher beginning balance will carry forward into next year's budget.

C. The 2018-19 First General Fund Budget was discussed.

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1. The budget assumes \$7,751 per FTE according to the most recent information from Lansing
2. This budget plans to use \$8,219 of fund equity (as a first budget estimate).
3. Estimates are inserted for the school-year addenda with the ESP. Minor adjustments may occur as we don't have the school-year addenda in place for 2018-19 yet.
4. Expenses are basically a roll-over from 2017-18 with a few exceptions where needed / expected.
5. Reimbursements from the E-Rate funds are calculated into the telephone and internet lines.

D. The 2018-19 First Food Service Budget was discussed.

1. This budget takes the ending balance from the 2017-18 Food Service budget as the beginning Fund balance and revenue and expenses are estimated to be approximately the same as 2017-18.

IV. ACTION ITEMS

11 – 1A. Moved by Morse, supported by Derr, that the ACEA Board of Directors approve the 2017-18 Final General Fund budget as presented.

	AYE	NAY		AYE	NAY
Boulton	X		Koch	X	
Cardon-Weiss	X		Morse	X	
Derr	X				

Motion carried 5 – 0

11 – 2A. Moved by Cardon-Weiss, supported by Boulton that the ACEA Board of Directors approve the 2017-18 revised Final Food Service budget as presented.

	AYE	NAY		AYE	NAY
Boulton	X		Koch	X	
Cardon-Weiss	X		Morse	X	
Derr	X				

Motion carried 5 – 0

11 – 3A. Moved by Derr, supported by Koch that the ACEA Board of Directors approve the 2018-19 General Fund budget as presented.

	AYE	NAY		AYE	NAY
Boulton	X		Koch	X	
Cardon-Weiss	X		Morse	X	
Derr	X				

Motion carried 5 – 0

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11 – 4A. Moved by Koch, supported by Morse that the ACEA Board of Directors approve the 2018-19 Food Service budget as presented.

	AYE	NAY		AYE	NAY
Boulton	X		Koch	X	
Cardon-Weiss	X		Morse	X	
Derr	X				

Motion carried 5 – 0

V. ADJOURNMENT

The ACEA Board of Directors Budget Hearing adjourned at 4:27 p.m.

X 

Denise Derr
Secretary/Treasurer

