Minutes of the June 2019 Finance Committee Meeting

The meeting of the Mercer County School District Board of Education Finance Committee was held on Monday, June 17th, at 4:30 p.m., at the Unit Office. Persons present were Board Members Julie Wagner, Jake Frieden; and Supt Scott Petrie.

Call to Order at 4:31 p.m. by Frieden, Roll Call: Wagner, Frieden, Supt Scott Petrie.

Wagner moved, Frieden 2nd to approve May 2019 Finance meeting minutes. Motion passes.

Old Business

1. Revenue - Received all vouchered payments from the State for this fiscal year. One more transportation payment is still outstanding for FY19 (not vouchered yet). We should be receiving an IDEA payment from BHASED. Will be submitting expense reports for federal dollars this month and should receive payment within a week.

2. Fund Balances - Nothing to report. Total balance of $9,548,909.32.

3. Review of Monthly Health Insurance Account - Expenses this month - $61,230.76, with deposits of $108,400.38. Our balance total has increased to $570,581.72 - compared to last month’s $522,967.32. When we get through next month, we will have a balance over $600,000 (next month’s numbers are in).

4. Health Life Safety Projects - Concrete project is taking shape. Rebar going in and gas pipe will soon be lowered.

5. Safety Reimbursements in the Future - Received another security installment, bringing the yearly total to just over $248,000. Letter in the packet, Discussion on security officers (SROs) for next school year.

6. Amended Budget - Spending more this year in Health Life Safety than anticipated last fall. Amended budget reflects an increase in these funds, but no movement of dollars from one fund to another.

7. Administrative Costs - Our administrative costs increased more than 5% last year (due to our adding a Special Education Administrator position - Taylor Saey). We are holding a public hearing June 19th to present the information. We will present a resolution to waive the limitation for our district since we are in the lowest quartile based on our administrative cost per pupil.

New Business

8. Reviewed the Financial Information on the Consent Agenda - asked questions concerning the Bill List / Mastercard List, Activity Accounts, Building Accounts, Imprest Fund, Financial Reports, and Treasurer’s Reports (now called the Balance Sheets). Mr. Petrie offered answers at the meeting.

July Meeting - Monday, July 15th, 2019, 4:30 p.m.

Wagner made a motion to adjourn the meeting, Frieden seconded, motion passed at 5:55 p.m.

Respectfully submitted,

Julie Wagner, Finance Committee Secretary