

Minutes to February 23 Finance Committee Meeting

Attendees:

J. Baker / J. Fitzpatrick / M. Bashaw / M. Angell

**Minutes** from 1/19/21 reviewed. J. Baker Motioned for acceptance and J. Fitzpatrick seconded. Discussion on clarifying that under non health spending all the numbers are in 1,000's.

Move to approve amended minutes to add 1,000's to the minutes in that area approved. 2-0. M. Bashaw abstained

**Business Administrator Comments:**

Electrical

M. Angell reached out to all electrical providers and only 5 have responded.

Discussion of Market timing. The best prices will be in the fall, so no need to take actions presently.

Our contracts end in November 2022. We currently have consolidated.

Reached out to towns of Kingston and Newton to see if they would like to join with us in pooling needs. They are both interested.

M. Angell is also discussing a solar plan with the town of Kingston. First meeting is in March.

Financial Reporting

M. Angell working on simplifying the financial reporting.

Encumbrance Changes Month over Month

M. Angell provided a download from accounting system, but the quality of the data is still in question. Working towards ability to provide the change in encumbrances month over month.

**Future Considerations:**

We collected surplus furniture from another district at no cost.

Status on Chase Field

Dirt is down. Plan to be seeded right away and scheduled to be on time for the start of the spring season.

**M. Angell** will provide status update at next facilities meeting.

**Trust funds (as of 12/31/21)**

Special Education Expendable Trust Fund	\$241,213.42
Capital improvement and Maintenance fund	\$273,074.11

Unanticipated Educational Expenses fund	\$200,225.17
Only changes in above trust funds was interest earnings	
Facilities use Revolving Fund	\$213,000.30
Includes:	
Rental income \$11,667	
Expenses	
Tyler Tech Accounting Software - 0	
Total reserve fund balance	\$927,513.00
2.5% withheld of Unexpended funds from 2021	\$545,012.00
Grand Total	\$1,472,525.00

**Revenue & general Fund Spending Reports as of 12/31/21**

Health Spending –

YTD Spend	\$2.061M
Encumbered	\$2.248M

Unexpended Funds     \$0.623M\* (Reduced by Approx. \$33K from last month)

\*Note this includes ~ \$430K premium reimbursement

All Non- Health Spending

YTD Spend	\$15.344M
Encumbered	\$12.947M
Unexpended Funds	\$ 2.090M (Change of Approx. \$400K)

J. Fitzpatrick expressed concern that at this change rate in this account we would have less than 500K in unexpended funds vs a historical number greater than \$1M.

**M. Angell** to provide the year end estimate of unexpended balance at the next Finance meeting.

Revenues

YTD Booked                \$29.167M (incl. the receivables for the full year from Kingston and Newton)  
Uncollected balance    \$ 5,647M  
Consisting of Fremont    \$ 2,077M  
Use of fund balance      \$ 2,531M  
Adequate Education      \$ 0.876M

Open Items

High School roof – waiting contractor quotes to address some of the issues – No update available.

Est cost 5,800. Caulking not done as too cold

M. Angell provided new information on new book receipts.

Budget Transfer Requests

New Special Education needs at Memorial

<u>Account #</u>	<u>Account Description</u>	<u>Amount Increased</u>	<u>Amount Decreased</u>
10-1210-19-53300-0-70-00000000	Other Prof. Services - Special Education		\$14,762.92
10-1240-00-51140-1-22-00000000	Salary - Memorial School	\$12,133.69	
10-1240-00-52200-1-22-00000000	FICA	\$928.23	
10-1240-00-52310-1-22-00000000	Non-Teacher Retirement	\$1,706.00	

To cover additional psychological services

<u>Account #</u>	<u>Account Description</u>	<u>Amount Increased</u>	<u>Amount Decreased</u>
10-2140-00-53300-1-22-00000000	Other Professional Services - Psych. Memorial		\$16,845.00
10-2140-00-53300-2-25-00000000	Other Professional Services - Psych. SRMS		\$31,053.00
10-2140-00-53300-1-21-00000000	Other Professional Services - Psych. Bakie	\$47,898.00	

J. Fitzpatrick asked is this was in any way associated with covid and would grant funding be available?

**M. Angell** to advise

Re-allocating MS/HS to Bakie for Physical therapy costs

Account #	Account Description	Amount Increased	Amount Decreased
10-2160-00-53300-2-25-00000000	PT/OT Services @ SRMS		\$12,000.00
10-2160-00-53300-3-27-00000000	PT/OT Services @ SRHS		\$12,000.00
10-2160-00-53300-1-21-00000000	PT/OT Services @ Bakie	\$24,000.00	

From in house to contracted speech therapy.

Account #	Account Description	Amount Increased	Amount Decreased
10-2150-00-53300-2-25-00000000	Other Professional Services Speech (SRMS)		\$68,278.00
10-2150-00-53300-1-21-00000000	Other Professional Services Speech (Bakie)	\$25,000.00	
10-2150-00-53300-1-22-00000000	Other Professional Services Speech (Memorial)	\$43,278.00	

M. Bashaw motioned to approve all. J. Baker seconded. All in favor.