

# **Minutes of the April 2021 Finance Committee Meeting**

The meeting of the Mercer County School District Board of Education Finance Committee was held on Monday, April 19<sup>th</sup>, at 4:30 p.m., in the Unit Office. Persons present were Board Members Mark Bieri, Mike Bowns, Julie Wagner; and Supt Scott Petrie.

\* Call to Order at 4:40 p.m. by Chairman Bowns, Roll Call: Bieri, Bowns, Monson, Wagner, Supt Scott Petrie.

Bieri moved, Wagner 2<sup>nd</sup> to approve the March 2021 Finance Committee meeting minutes. Passed.

## ***Old Business***

**Reviewed the Financial Information on the Consent Agenda** - asked questions concerning the Bill List / P-card 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.

A. ***Bill List and PCard:*** FSS door control subscription, Coming to Order booklets, fuel prices - bidding coming next month, MC tumblers, Landmark dirt work at Apollo field and HS field, Evaluwise - certified staff evaluation software.

B. ***Expense Report/Revenue Report:*** - No issues with expense report. Waiting on two more CPPRT payments this fiscal year. Just received \$200,000 after the close of March. Waiting on \$200,000 more from the state for transportation fund.

C. ***Fund Balance: Current (March 1) - \$12,754,083.77 total fund balance.*** This is about \$300,000 above where we were last year.

Per Fund: Ed (10) - \$3,263,352.33; O&M (20) - \$2,506,911.17; Debt Service (30) - \$146,277.83; Transportation (40) - \$908,648.70; FICA (50) - \$403,859.71; IMRF (51) - \$488,241.60; Capital Projects (60) - \$998,938.86; Working Cash (70) - \$2,033,840.51; Tort (80) - \$785,231.04; and Fire&Safety (90) - \$1,218,782.02.

D. ***Activity Accounts/Imprest Fund:*** No issues with building funds or imprest fund.

**Review of Monthly Health Insurance Account** - deposits this month - \$98,819.71 with expenses of \$93,125.60. Our balance has increased to \$872,733.42 - compared to last month's \$867,039.31. Next month's claims will be approx. \$112,303.97. Looking at receiving 2021-2022 rates in May so we can make decisions and approve new rates in district by July meeting. Overall, recent rates in other districts have been flat to slight (5 to 6%) increases.

## *Discussion Items*

1. **ESSER funds** - approx. \$225,000 - mostly expended during 2020 - 2021 school year (PPE, water fountains, cleaning, sprayers and chemicals, chromebooks, wi-fi hotspots for buses). ESSER II - \$863,000 - largest portion is for HS chiller project (which came in under budget) - improving air quality. Also used to purchase curriculum - ELA and Math for HS, summer school programming, DESSA commitment (quick screening tool), counseling curriculum, replacing 350 district chromebooks. ESSER III - \$1.9 million - 20% required to be used for addressing learning loss through interventions such as summer school, extended day, afterschool programs, etc. Other uses include improving indoor air quality, repairing facilities, mental health services, technology, providing meals, etc.
2. **Preliminary Tax Computation Report** - we have seen a 4.8% increased EAV in Rock Island County and 5.3% increased EAV in Henderson County. No report from Mercer County yet. Hope to see a similar number when those come in. Our levy request for next year will need to increase significantly to account for the TIF going off.
3. **Teacher Appreciation Dinner** - looking at a date in May for Teacher Appreciation Dinner - possibly May 7<sup>th</sup>. Boxed meals delivered at the 12:30 p.m. to each building.
4. **Board Self-Evaluation** - Will schedule with Reatha Owen to do a self-evaluation in June. Cost is between \$400 and \$500.

**May Meeting** - Monday, May 17th, 2021, 4:30 p.m.

Bieri made a motion to adjourn the meeting, Wagner seconded, motion passed at 5:30 p.m.

Respectfully submitted,

Julie Wagner, Finance Committee Secretary