

# **Minutes of the November 2020 Finance Committee Meeting**

The meeting of the Mercer County School District Board of Education Finance Committee was held on Monday, November 16<sup>th</sup>, at 4:30 p.m., in the Unit Office. Persons present were Board Members Mark Bieri, Mike Bowns; and Supt Scott Petrie.

\*Call to Order at 4:31 p.m. by Chairman Bowns, Roll Call: Bieri, Bowns, Supt Scott Petrie. Wagner arrived at 4:40 p.m.

## ***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:*** Kami District Plan (\$8500), Junior Library Gild, Science Olympiad - can it still go on? Apollo Diamond light pole installation, bond payment.
- B. ***Revenue Report:*** Received \$217,000 transportation payment from the State.
- C. ***Fund Balance:*** Current - \$13,916,306.57
- D. ***Activity Accounts/Imprest Fund:*** No comments

**Review of Monthly Health Insurance Account** - Expenses this month - \$135,994.95 with deposits of \$99,350.48. Our balance has decreased to \$848,461.65 - compared to last month's \$885,106.12. Claims over premiums of \$36,000. Next month's claims will be approx. \$134,000. Will lower our fund balance for 3<sup>rd</sup> month in a row.

## ***Discussion Items***

1. **FY22 Levy** - Final payments from the county finally came in this month. Final 2020 rate was 4.8331. Proposed levy for 2021 is currently at 4.8494 which is \$8,142,404 in county property tax funds. EAV steady increase coming in next decade due to IL tax changes on farm land. TIF increment for next year is estimated at \$9.5 million. TIF expires 2022. Recommend holding Truth in Taxation hearing at December meeting.

2. **Other** - none

**December Meeting** - Monday, December 14<sup>th</sup>, 2020, 4:30 p.m.

Bieri made a motion to adjourn the meeting, Wagner seconded, motion passed at 5:15 p.m.

Respectfully submitted,

Julie Wagner, Finance Committee Secretary