

Minutes of the December 2024 Finance Committee Meeting

The January 2024 meeting of the Mercer County School District Board of Education Finance Committee was held on Tuesday January 16th, 2024. The meeting was held virtually via ZOOM. Those in attendance were Committee Members Jason Monson, Julie Wagner, and Supt. Scott Petrie.

Call to Order at 5:06 p.m. by Wagner. Committee members Wagner, Nelson, and Monson were present..

Old Business

Motion by Monson, Nelson 2nd to approve the December 2023 Finance Committee meeting minutes. Passed.

Reviewed the Financial Information on the Consent Agenda –

1. **Board Report:** Nelson had questions about the billing differences between New Boston and Mercer County for School Resource Officers. Nelson had questions about \$10,306 to FSS, for cameras. We had to replace the camera server at the MCJH. Nelson, had questions about equitable spending between APE and NBE. Petrie can provide a per pupil report. Nelson had questions about roughly \$6,000 in ESSER II funds on page 6 (Home Depot). Petrie will look into those specific invoices.

2. **P-Card:** No questions.

3. **Treasurer's Report** - No questions.

4. **Expense Report** - No questions.

5. **Revenue Report** - No questions.

6. Fund Balance:

Ed (10) - 6,275,790.78

O&M (20) - 7,765,910.71

Debt Service (30) - 12,789.03

Transportation (40) - 981,479.25

FICA (50) - 457,058.77

IMRF (51) - 526,377.83

Capital Projects (60) - 2,283,193.66

Working Cash (70) - 8,012,450.09

Tort (80) - 1,143,075.85

Fire & Safety (90) - 790,098.69
Total fund balance \$ 28,248,224.66

7. *Activity Accounts* - No questions.

8. *Imprest Fund* - No questions

9. *Review of Monthly Health Insurance Account* – Balance of \$646,274.53
down from \$679,502.90.

Discussion Items

1. Other

Next Meeting – Tuesday, February 20th, 2024, 5:00 p.m.

Nelson made a motion to adjourn the meeting, Monson seconded, motion passed. Meeting adjourned at 5:57 p.m.

Respectfully submitted,
Jason Monson, Finance Committee Secretary