

Minutes of the May 2024 Finance Committee Meeting

The May 2024 meeting of the Mercer County School District Board of Education Finance Committee was held on May 13th, 2024. Those in attendance were Committee Members Jule Wagner, Jason Monson, Lori Nelson and Supt. Scott Petrie.

Call to Order at 5:07 p.m. by Wagner. Committee members Julie Wagner, Lori Nelson, and Jason Monson were present.

Old Business

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

Reviewed the Financial Information on the Consent Agenda –

1. **Board Report:** Discussed debt service payments. Discussed payments to Bray. Discussed MCHD Homeless Student Assistance (grant funded: food, gas, phone cards, etc). Discussed Common Goal (Teacherease) renewal).

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) - 4,635,582.40

O&M (20) - 4,775,656.50

Debt Service (30) - 13,870.87

Transportation (40) - 990,619.90

FICA (50) - 351,224.71

IMRF (51) - 472,189.85

Capital Projects (60) - 2,505,511.07

Working Cash (70) - 8,076,071.73

Tort (80) - 899,727.21

Fire & Safety (90) - 760,524.01

Total fund balance \$ 23,480,978.25

7. **Activity Accounts** - No questions.

8. **Imprest Fund** - No questions

9. *Review of Monthly Health Insurance Account* – Balance of \$622,168.38

Discussion Items

1. Construction Financing
2. Amended Budget
3. Illinois Funds - Discussed opening an account
4. Real Property - Discussed property near the MCHS
5. Other - Discussed non-union staff payroll

Next Meeting – Monday, June 17th, 2024, 5:00 p.m.

Nelson made a motion to adjourn the meeting, Wagner seconded, motion passed. Meeting adjourned at 5:58 p.m.

Respectfully submitted,
Jason Monson, Finance Committee Secretary