

Minutes of the February 2024 Finance Committee Meeting

The February 2024 meeting of the Mercer County School District Board of Education Finance Committee was held on February 20th, 2024. Those in attendance were Committee Members Jason Monson, Julie Wagner, and Supt. Scott Petrie.

Call to Order at 5:12 p.m. by Wagner. Committee members Wagner, and Monson were present..

Old Business

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

Reviewed the Financial Information on the Consent Agenda –

1. **Board Report:** Julie had questions about some bills showing up in the Board Report that don't normally show up on our list. Petrie will look into it. Delta Dental, child support, payroll expenses, etc.

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) - 6,361,628.48

O&M (20) - 7,650,621.02

Debt Service (30) - 13,234.93

Transportation (40) - 986,742.79

FICA (50) - 443,718.51

IMRF (51) - 524,418.60

Capital Projects (60) - 2,339,350.44

Working Cash (70) - 8,028,021.31

Tort (80) - 1,078,425.34

Fire & Safety (90) - 766,626.67

Total fund balance \$ 28,192,788.09

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

8. **Imprest Fund** - No questions

9. *Review of Monthly Health Insurance Account* – Balance of \$619,777.03 down from \$646,274.53.

Discussion Items

1. Construction Financing

Next Meeting – Tuesday, March 19th, 2024, 5:00 p.m.

Monson made a motion to adjourn the meeting, Wagner seconded, motion passed. Meeting adjourned at 5:50 p.m.

Respectfully submitted,
Jason Monson, Finance Committee Secretary