

Minutes of the March 2024 Finance Committee Meeting

The March 2024 meeting of the Mercer County School District Board of Education Finance Committee was held on March 19th, 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 Wagner, Monson 2nd to approve the February 2023 Finance Committee meeting minutes. Passed.

Reviewed the Financial Information on the Consent Agenda –

1. **Board Report:** Discussed tuition reimbursements for staff, and new pottery wheels and kilns for MCHS and MCJH art. Discussed softball helmets; pending a donation to potentially cover costs.

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) - 5,784,050.63

O&M (20) - 6,447,381.24

Debt Service (30) - 13,279.92

Transportation (40) - 922,388.19

FICA (50) - 418,306.30

IMRF (51) - 509,581.96

Capital Projects (60) - 2,397,157.85

Working Cash (70) - 8,044,000.37

Tort (80) - 1,036,096.67

Fire & Safety (90) - 761,105.18

Total fund balance \$ 26,333,348.31

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

8. **Imprest Fund** - No questions

9. *Review of Monthly Health Insurance Account* – Balance of \$626,251.20 up from \$619,777.03.

Discussion Items

1. Construction Financing

Next Meeting – Monday, April 15th, 2024, 5:00 p.m.

Monson made a motion to adjourn the meeting, Wagner seconded, motion passed. Meeting adjourned at 6:00 p.m.

Respectfully submitted,
Jason Monson, Finance Committee Secretary