

## **Minutes of the September 2023 Finance Committee Meeting**

The September 2023 meeting of the Mercer County School District Board of Education Finance Committee was held on Tuesday September 19th, 2023, in the Unit Office. Those in attendance were Committee Members Jason Monson, Lori Nelson, Julie Wagner, and Supt. Scott Petrie.

Call to Order at 5:02 p.m. by Monson. Committee members Wagner, Nelson and Monson were present..

### **Old Business**

Motion by Nelson, Monson 2<sup>nd</sup> to approve the August 2023 Finance Committee meeting minutes. Passed.

### **Reviewed the Financial Information on the Consent Agenda –**

1. **Board Report:** Wagner had questions about several tuition reimbursements that seemed higher than in years past. Petrie explained some may be reimbursements for 2 semesters.

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) - 5,040,530.37

O&M (20) - 10,098,987.86

Debt Service (30) - 410,950.32

Transportation (40) - 957,215.95

FICA (50) - 437,230.46

IMRF (51) - 510,314.84

Capital Projects (60) - 2,075,775.04

Working Cash (70) - 7,898,845.22

Tort (80) - 873,085.05

Fire & Safety (90) - 727,322.15

**Total fund balance \$29,030,257.26**

7. **Activity Accounts** - No questions

8. *Imprest Fund* - No questions

9. *Review of Monthly Health Insurance Account* – Balance of \$565,716.39.

*Discussion Items*

1. FY24 Budget
2. Other

October Meeting – Monday, September 16th, 2023, 5:00 p.m.

Nelson made a motion to adjourn the meeting, Monson seconded, motion passed at 5:53 p.m.

Respectfully submitted,  
Jason Monson, Finance Committee Secretary