



Finance Subcommittee Report

Date: May 16, 2017

Committee: Finance Committee

Chair: John Morang

In attendance: John Morang, Kate Brown, Michelle Ritcheson, Michelle Lickteig and Dr. Becky Foley

Guests:

Meeting Date: April 26, 2017 (at Durham Community School)

Agenda Items and Discussion:

Year End Projections:

Michelle L. reviewed with the committee the projections for Fiscal Year 17-18, by state category, showing where expenses for the year will likely end. Included in these figures were the amounts to pre-buy per the Plan A document that the School Board adopted as part of their budget. This allowed us to have a starting point for alternatives for the Track and Field funding discussion that followed.

Track and Field funding:

Dr. Becky Foley then presented to the committee her recommendation to fund the Track and Field project by using a combination of current year projected savings and using fund balance amounts to be put into the Capital Reserve Funds through the current budget process to be used for final payments in the next fiscal year. Michelle R. also gave another scenario with her calculations. Discussion about options and how the funding would take place took up the remainder of the meeting.

Next Meeting:

May 10, 2017 at the Central Office at 5pm.

Submitted by: Michelle Lickteig, Director of Finance