

# FINANCE MEETING

05/22/2023 [05:00 PM-06:00 PM] @ Board of Directors Room

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## 1. Call to Order

### Minutes

Mrs. Sicher called the meeting to order at 5:02 p.m. and announced the meeting was being live streamed and audio recorded.

## 2. Roll Call

### Minutes

**Members in Attendance:** Lindsay Drew, Michael Rizzo, Ericka Schmidt (virtual), and Kathy Sicher

**Citizen Advisors:** Brian Ostella, and Joshua Smith

**Citizen Advisors absent:** David Katz, and Anirban Paul

**Non-Voting Members in Attendance:** Michele Agee, Sheryl Pursel, and Stacy Winslow

**Attendees:** None

## 3. Approval of Summary Minutes

### Minutes

Following a motion by Mr. Rizzo, and a second by Ms. Drew, the Minutes were approved.

## 4. Unfinished Business

## 5. New Business

### 5.a. Monthly Update - 2022-2023 General Fund Revenue and Expenses

#### Minutes

Mrs. Pursel shared the following on the General fund Revenue and Expenses:

- Revenues are up more than expenses
- \$1.9 million dollars that came in last July that was unexpected
- Expenses following where budgeted
- Received 720 from pilot agreement

### 5.b. 2023-2024 Final Budget Update

#### Minutes

Mrs. Pursel shared the following on the 2023-24 Final Budget:

- Special Ed budget and distribution of expenses throughout budget codes and functions
  - Legal Fees moved out to another budget area/ don't belong in 1200
  - Less placements due to brining on Laurel Life
  - Pays Lab set up last year just needs supplies to continue so less funds are needed than initially
  - Technology move to the technology budget area
  - 9.5 million budgeted for special education for next year
- Final Budget Changes:
  - Revenue change
    - Miscalculation with leaving out the 10% from the state is now added in
    - New Grant in Governor's budget - unknown - will be a net/net so removing \$135622 for now
    - Federal Program title allocations - down \$115,000 less
    - Tax Roll from county is less by \$3 million
    - No growth in budget due to the \$3 million tax roll reduction
  - Expenses change -
    - 2 placements are actually 3 placements
    - Removed legal fees from Special Education but neglected to put them in 2350 - moved now
    - Gas/Electric markets are down and feel safe to pull out of budget
    - Liability Insurance - workers comp and sinkhole issue \$2000 increase
    - Medical - 7.7 is where we are holding - looking to shop stop loss carrier for coverage
- Tax Increase Option -
  - \$3 million dollar decrease shown in attachment
  - Homestead/Farmstead - \$850,000
  - Homestead/Farmstead credit for households will be about \$159
  - Median Assessed Value - \$163,200 was \$162,200
  - Tax increase options listed on attachment

## 5.c. Contracts

### Minutes

The contracts for approval this evening and the next board meeting are attached.

## 6. Public Comment

### Minutes

There was no public comment for the committee.

## 7. Adjournment

### Minutes

Mrs. Sicher adjourned the meeting at 5:55 p.m. following a motion by Mr. Rizzo and a second by Mrs. Schmidt.