

Finance Committee Meeting

March 7, 2019

Attendees: Joe Phelan, Tom Burnell, Mark Fleischhauer, Steve Jenkins, absent Liz Raum

School Lunch Fund – We reviewed this years' P&L through January 2019 v. same period previous year. Some of the differences explained by more days in attendance this year and salary savings due to short staffed. Increase of participation is primarily paying meals, not fee and reduced.

Participation up even with decline in enrollment

Revenue up by ~\$8,000

Expenses down ~\$6,000

Personnel to take up cafeteria salaries. There is concern with the increase of minimum wage that retaining and hiring employees will be difficult.

Budget – Tom reviewed some changes to the budget which will help close the \$128k gap. They include additional \$50,000 revenue we can bill another district for foster child attending RCSD, favorable administrator's negotiation progress, blended active and retiree health insurance rate increase of 6.04%. Tom and staff have started to build the public budget document by incorporating the 2 other districts we selected to emulate.

Accounting Software – conversion to Envision and training in progress. It's been a steep learning curve, but it looks like it will improve workflow significantly and eliminate a lot of the district's spreadsheets.

Next Meeting: April 4, 2019, May 2, 2019

Respectfully submitted by Steve Jenkins