

1. Introduction

1.1. Call to Order and Roll Call

Holly Tauer, Jim Bryant and Nicky Buck were the board members present. Karsten Anderson and Jackie Paradis were the district officials present.

1.2. Meeting Agenda

The meeting agenda was available for review.

2. Business Items

2.1. March 31, 2021 Financial Reports

Jackie presented the 3/31/21 Financial Reports. The Treasurer's Report for March was reviewed. The 2020-21 Budget as of 3/31/21 was reviewed. The General Fund had received \$21,991,410 or 58.46% of the revised budget, compared to 57.66% at 3/31/20 and 57.93% at 3/31/19. The General Fund had expended \$23,844,326 or 61.6% of the revised budget, compared to 65.29% at 3/31/20 and 63.47% at 3/31/19.

The Food Service Fund had received \$1,108,205 or 64.97% of the revised budget, compared to 58.65% at 3/31/20 and 62.71% at 3/31/19. The Food Service Fund had expended \$1,052,780 or 64.45% of the revised budget, compared to 66% at 3/31/20 and 63.18% at 3/31/19.

The Community Service Fund had received \$1,281,232 or 59.04% of the revised budget, compared to 56.84% at 3/31/20 and 55.19% at 3/31/19. The Community Service Fund had expended \$1,448,243 or 67.64% of the revised budget, compared to 73.06% at 3/31/20 and 68.15% at 3/31/19.

2.2. Enrollment Update

Jackie presented the 2020-21 actual enrollment vs budget. We are currently 7.59 WADM ahead of revised budget projections.

2.3. Cash Flow Update

Jackie presented the updated cash flow projections from PMA financial. We are not looking to have a cash flow shortage at anytime within the current projections.

2.4. ESSER II Funds

Jackie presented a draft of the spending plan for the \$937,561 allocated from ESSER II. The plan still needs to be submitted to MDE for final approval.

2.5. GCED Annual Bill

Jackie presented a copy of the annualized GCED bill and answered any questions the Committee had.

2.6. Indian Education Grants

Jackie presented a summary of revenue and spending for aids and grants related to Indian Education. For both the federal and state money we will only receive the lessor of what is spent or our allocation each year.

2.7. 5Sight Revenue and Expense Comparisons

The Committee reviewed expenditure and revenue comparison reports out of 5Sight. The MN K-12 Multiyear Financial presented comparisons between 2015 and 2020 by either object or program code, showing where the large changes in expenses has been. The Revenue, Expenditure and Changes in Fund Balance shows a graphical view of our budget and fund balance for the last 14 years. The Benchmark comparison shows how Red Wing compares on expenses and revenues per pupil to districts of like size and poverty.

3. Other Issues

Holly asked some additional questions on the consultant information that was sent to board members last week.

4. Adjournment

The meeting adjourned at approximately 5:43 pm.