

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. May Financial Reports

Jackie presented the 5/31/21 Financial Reports. The Treasurer's Report for May was reviewed. The 2020-21 Budget as of 5/31/21 was reviewed. The General Fund had received \$31,358,346 or 81.55% of the revised budget, compared to 82.68% at 5/31/20 and 83.77% at 5/31/19. The General Fund had expended \$29,884,868 or 76.52% of the revised budget, compared to 80.79% at 5/31/20 and 80.16% at 5/31/19.

The Food Service Fund had received \$1,421,976 or 82.02% of the revised budget, compared to 77% at 5/31/20 and 82.48% at 5/31/19. The Food Service Fund had expended \$1,345,092 or 80.95% of the revised budget, compared to 82.92% at 5/31/20 and 82.40% at 5/31/19.

The Community Service Fund had received \$1,740,304 or 77.64% of the revised budget, compared to 75.48% at 5/31/20 and 72.37% at 5/31/19. The Community Service Fund had expended \$1,800,766 or 81.38% of the revised budget, compared to 87.39% at 5/31/20 and 81.78% at 5/31/19.

2.2. Cash Flow Projections

Jackie presented updated cash flow projections from PMA financial. We are not looking to have a cash flow shortage in the 2021-22 school year. A state shut down will mean that we will not receive any state or federal aid payments during the shutdown. We have enough cash to operate into August should this occur.

2.3. 2021-2022 Preliminary Budget

The Committee reviewed the proposed Preliminary Budget for 2021-22. Assumptions for this budget are based on the proposed funding in HF2, the E-12 omnibus education bill. As of today, the bill is waiting for a vote in the Senate. The Committee would like to review the list of reductions for the 2021-22 budget at an upcoming meeting.

2.4. 5 Year Budget Projection

The Committee reviewed an updated 5 year budget projection based on the proposed budget and the language in the E-12 education bill. This will continue to be refined as more information is known, such as negotiation settlements, health insurance renewals, and fall enrollment. The intent is to share at a fall board meeting.

2.5. Other Issues

No other issues were discussed.

3. Adjournment

The meeting adjourned at approximately 5:25 pm.