

Pana Community Unit School District #8

Finance Committee Minutes
August 14, 2019

Meeting was called to order at 6:30 a.m. at the Pana Unit Office Board Room

Meeting was called to order by Superintendent Bauer

1. Roll Call

Members present: Kirkbride, Moon, Deere

Members absent: None

Superintendent Present: Yes

Visiting Board Members: none

Visitors: none

The committee discussed the following:

2. *A motion was made by Moon and seconded by Kirkbride to approve the minutes of the 4/18/2019 Finance Committee Meeting. All ayes, motion carried.*
3. *Review of FY 19 End of Year Financials- After the budget was amended in June but still unaudited financial statements, a decrease in federal revenues was noted. The Education Fund showed excess revenue of \$1,282,604, but it was pointed out that staff is getting younger with several retirements in previous years. As a district, we are still spending as we normally do. Transportation Fund shows an excess of \$84,000 due to \$100,000 transfer in FY19. The Capital Projects Fund had a \$851,000 excess due to the \$1.5 million bond.*
4. *Review Tentative FY20 Budget – The Education Fund proposes a \$392,000 excess. Any negative number s in the FY 20 Proposed Budget are due to debt service and capital projects.*
5. *Substitute Teacher Pay- We appear to be in line with area schools our size. It will be looked into when the last time this was increased in our district.*
6. *Other Financial Considerations- Discussion held on Cafeteria 2018-2019 Summary - \$25,242.31 excess revenue. Discussion was also held on future capital projects.*
7. *Next meeting – Wednesday, October 9th, 2019 at 6:30 a.m.*

A motion was made by Moon and seconded by Kirkbride to adjourn the meeting of August 14, 2019 at 7:03 a.m. all aye.

Member

Member