

Audit/Finance Committee Meeting

Jan. 7, 2019

5:30 – 6:30 PM

Central Office Conference Room

Those in attendance: Cari Buehler, Shane Baumgardner, and Mary Lou Rinaldo

Mr. Baumgardner gave an updated report on revenue, expenditures, and investments for December 18FY19.

**Revenues:** “Unrestricted Grants-in-Aid” for December FY18 included a positive adjustment from the prior FY of \$18,744. We do not expect as large of adjustment for FY19.

“All Other Operating Revenue” is up for December FY19 due to timing. The district received \$10,553 in Mfg. Home Rollback receipts.

**Expenditures:** “Personal Services” for December FY18 did not include any reimbursement for Special Needs supervision or Psychological services.

“Employees’ Retirement/Insurance are up for December FY19 due to 3 factors: 1) increased retirement contributions associated with increased wages, 2) Increased insurance rated effective 1/1/19 (Premiums paid in December for January), 3) Increased insurance enrollment.

Time was also spent reviewing the deficit spending in the funds regarding the Cafeteria (-\$98,581), Community Education (-\$16,941), and Athletics (-\$6,315). What can, we as a board do to address these shortfalls?