

Proposed Minutes of the Budget Hearing

June 29, 2021

President Van Sickler called the meeting to order at 6:00 p.m. in the board room.

Members present: Alexander, Caudill, Davis, Herman, Palmer, Van Sickler, Zinn

Members absent: None

Administrators present: Hubbard

Administrators absent: Groulx, Reedy, Simpson, Warner

Visitors present: Frank Sebastian

Review of General Fund Budget

Superintendent Hubbard presented the 2020-2021 Final Amended Budget. Hubbard talked about some of the funding we have received from the federal government for Covid funding. Hubbard stated that the Covid funding will come to an end in 2023. Our revenues exceeded our expenditures. Leaving our fund balance at 20.24%.

Hubbard presented the 2021-2022 General Fund Budget to the board members. Hubbard talked about ESSER 2 funds that we have not received yet. We are also budgeting 10 students down. Hubbard stated this is a very conservative budget. We will be adding to the fund balance next year also. This budget includes 200,000 set aside funds for a new bus and remodeling to some of the bathrooms. Hubbard stated this put us in a pretty good financial position. Hubbard stated in 2018-2019 our fund balance was 6%. Hubbard stated that later we will be talking about how the VEA's tentative agreement is already figured into these budgets. Hubbard complimented how hard Allyssa has been working on this budget and the growth that she has shown over the past year. The auditors have been working with her and have also commented on how much she has grown over the past year.

Review of Food Service Budget

Hubbard presented the 2020-2021 Final Amended Budget. Hubbard stated with Covid we did not have as many students in the building to eat breakfast and lunch. The food service program did have to spend down the balance this year and purchased about \$40,000 in equipment. Food Service is only allowed to carry 3 months worth of expenses in the fund balance.

Hubbard reported the 2021-2022 Food Service Budget. In this budget the district has to show all of our Activity Funds through GASB 84. Next school year we should be back to normal with the number of students in the building.

Statement as to District needing to levy no more than 18 non-homestead mills in order to receive full state aid.

Motion by Zinn, support by Caudill to adjourn the meeting at 6:32 p.m.

Motion CARRIED 7-0

Karen S. Grover
Recording Secretary