

Proposed Minutes of the 2022-2023 BUDGET HEARING
June 27, 2022

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Vice President Davis called the meeting to order at 6:00 p.m.

Members present: Alexander, Caudill, Davis, Herman, Palmer

Members absent: Van Sickler, Zinn

Administrators present: Hubbard

Administrators absent: Curtis, Hillary, Warner

Visitors present: Larry Koutz

Review of General Fund Budget

Hubbard went over the 2021-2022 Proposed Amended Budget. Hubbard stated we had a little variance with MPSERS carryover along with a grant for the school nurse. Hubbard stated that we have added to the staff and administration this year. We are still adding \$731,000 to the fund balance. Hubbard explained that \$500,000.00 was set aside for the middle school hallway and bathroom updates. Hubbard stated that work will begin in the fall. The teachers might be displaced for a couple of weeks, but at the same time the HVAC will be done. We will finish this year at 25.2% fund equity.

Hubbard reported the 2022-2023 Proposed Budget. Hubbard stated that the beginning budget will allow us to put away \$654,000.00 at the end of next year. This includes setting aside one million dollars for capital projects. At the end of next school year we will be at 28.68% fund equity. Hubbard stated it is an election year and we also have received covid funding. That will all drop off after this year. Hubbard reported that for part of that million dollars it needs to be spent on interventions for reading recovery, math interventions, etc. Hubbard stated that hopefully the district will be able to offer more programs the students deserve. Hubbard showed the board the increase in the fund equity over the last 5 years.

Review of Food Service Budget

Hubbard explained the GASB 84 law that was enacted 2 years ago. This year we have to show the activity accounts. The Food Service will be adding \$23,000.00 to their account. The Food Service Budget will be over the three month expense limit by a little bit. Hubbard stated that next year we are planning on spending \$21,000.00 Which should put us where we need to be.

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

Hubbard stated that this is something we do every year. We are not asking for any more than the 18 mills.

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Motion by Herman, support by Palmer to adjourn at 6:33 p.m.
Motion CARRIED 5-0