

Minutes of the Finance Committee Meeting held at Limestone Community High School, District 310, on Thursday, August 3, 2017 at 7:30 PM.

Mr. Mike Vollmer the meeting to order at 7:20 PM.

Committee Members Present: Mr. Lonnie Catterall; and Mr. Mike Vollmer

Other Members Present: Mr. Jim Bainter; Mr. Gene Sanders; and Mr. Bob Neal

Administrators Present: Dr. Allan Gresham; and Dr. Denise Ryder

Dr. Ryder provided the Committee with a summary of the budget funds comparing the original budget, the financial projection, and the final post-audit fund balances. The audit went smoothly with Gorenz and Associates. The Education Fund ended approximately \$575,000 better than what was budgeted due to two main factors: corporate personal property replacement tax funds exceeded what was originally budgeted and the district was able to tighten the belt and save on expenses on special education tuition and contracted services as well as food service supply costs. The OBM budget ended \$7,000 better than what was budgeted because of revenue from hail damage claims that were yet to be paid. The Transportation budget ended \$15,000 less than expected because of proration and delay in State payments.


Dr. Gresham informed the Committee that the FY '18 budget is in the works and will be discussed at the August Board meetings. Without a firm direction from the State on the final budget funding model, the district will continue to budget revenues and expenses similarly to what was done in the past.

Dr. Gresham provided the Committee with an update on Senate Bill 1. Dr. Gresham provided information he received from his attendance at a recent town meeting hosted by Rep. Jehan Gordon-Booth and Sen. Andy Manar. The Committee discussed what steps could be taken with the Governor's recent veto and what it means to the District. The Committee discussed the ramifications of lack of State funding as well as determining the total number of days the school could operate on local tax dollars.


Non Agenda:

None.

Meeting adjourned at 7:45 PM.



Mike Vollmer, Chairperson

ATTEST:


Lonnie Catterall