

Finance Committee Meeting - June 9, 2021

Audit

The annual audit examines the districts internal accounting controls and provides an assessment of the district's financial health. This years audit found no areas of deficiency and found the district in a good financial position. Rather than having the accountant present the findings at a Board meeting, the Finance Committee felt it was more efficient to provide the audit's management letter and have Sue answer any questions.

Budget Process

The pandemic tested our assumptions and forced us to evolve. This summer the administrative team will review the strategic plan and provide an update to the Board in August. This should provide a foundation to help develop the Board's goals. In mid-September, Sue will have the guaranteed maximum insurance rate and payroll and will be able to provide budget driver estimates. This will help us refine our budget goal. In the beginning of October, departments will meet and finalize their proposals for the annual budget meeting. Budget books will be distributed before the meeting.

November has traditionally been the most challenging of the budget process. State adequacy funding estimates are release mid-month and have a significant impact on tax projections. This year the projections will be released on a Monday. The Finance Committee will meet Tuesday and provide a report the next day at the November 17th Board Meeting. The Board will then have an opportunity for discussion at the workshop the next day. Crazy week, but the hope is that this provides all board members an opportunity to help craft the final budget.

Air Conditioning

Classroom climate control at the the high school was a major issue this week. Classes went remote for 2 days due to high heat and humidity. These have been long standing issues that are likely to get worse. Jim Rozycki presented a possible solution. 330,000 in the 21-22 budget that was slated for air handling units at Moharimet, PPE, and flooring could be reallocated to put mini split units in high school classrooms. The hope is that the units could be installed in August or September.

Allan Howland
Committee Chair