

MONROE SCHOOL DISTRICT #70
BOARD OF EDUCATION FINANCE COMMITTEE MINUTES
WEDNESDAY, AUGUST 4, 2010
SUPERINTENDENT'S OFFICE

CALL TO ORDER

The Finance Committee meeting began at 6:00 PM.

ROLL CALL

Present – Mr. Anderson, Mr. Kauffman, Mr. Roth

Others – Mr. Sondgeroth

DISCUSSION/INFORMATION ITEMS

FY11 Budget – The committee discussed the initial draft of the FY11 budget prepared by Mr. Sondgeroth. The projections show an overall budget deficit of approximately \$90,000, including a deficit budget in the Education Fund of around \$50,000. These numbers will continue to change as Mr. Sondgeroth works the budget over the course of the next two months before the Board approves a final budget in September. The deficit is primarily a result of decreased grant payments from ARRA funds, a loss of GSA Hold Harmless and reduced categorical payments by the state for FY11. Mr. Sondgeroth noted that in July, Monroe received approximately \$90,000 of the \$130,000 in unpaid bills from the state which were due in FY10. These revenues will be added to the FY11 budget. Mr. Sondgeroth noted that the state's absent and late payments make it difficult to budget in some areas for FY11.

Monroe's Bonding Status – Mr. Sondgeroth shared information with the committee about the status of Monroe's current bonds. Monroe's life safety bonds sold in 2008 will be paid in full in December 2011. The money the Board uses to pay off the bonds will be levied by the Board in December 2010. The Board discussed the need to explore another set of life safety bonds to make needed repairs to the gymnasium floor which has continued to crack and experience a high number of loosening tiles over the summer.

Mr. Kauffman left the meeting at 6:30 PM.

2010-11 Enrollment Numbers - The committee reviewed the current enrollment numbers after last week's registration. Monroe has enrolled over 20 new students in the past two weeks, putting the overall enrollment well above 300 students again. Specifically, the current third grade class has grown from 25 students to 29 students. The committee discussed the possibility of hiring a full-time aide to be placed in the classroom as opposed to splitting the class into two sections. Committee members voiced their opinions supporting a split of the class into two sections.

ADJOURNMENT

The meeting adjourned at 6:50 PM.

President

Date

Secretary

Date