

RSU #13 Finance Committee Minutes
February 6, 2014

1. The Committee reviewed the January and year-to-date financial statements. There have been 15 payrolls with 11 remaining. The balance remaining should be about 43% given that ratio. Article 1, Regular Instruction is at 44.5% remaining and Article 2, Special Education is at 51% remaining.
2. The members reviewed the fuel oil expenditures year-to-date. Some schools will obviously be over their limit and others should be OK. There should be \$100,000 left in oil reserve funds as \$100,000 was used for tax relief for this 2013-14 school year. Fuel oil and diesel bids are going out next week with a March 7 deadline for opening the sealed bids. Lew estimates we'll see about \$3.50 gallon and we are paying \$3.32 per gallon now.
3. Lew shared with the members the historical information about staff mileage reimbursement for a staff member. In this particular case, the district has been paying \$7,000-\$12,000 per year for mileage since 2009-10. Lew has since restricted mileage to this individual to 200 miles per month unless prior approval for more mileage is approved in advance by the Superintendent. The members would like us to develop a process and policy for mileage reimbursement that included odometer statements and other protections.
4. Food Service: Lew reported that the gap between revenue and expenses is at \$179,030 for July-mid-January. We will likely see that grow to \$250,000 for the year but we've budgeted only \$120,000 to cover this gap. Lew strongly recommended that the Board budget the full amount of any estimated gap each year. He also mentioned that the Board will need to explore either bidding the food services programs or tightening up expenses and increasing revenues.
5. Lew reported that the duct connectors in the West gymnasium will be replaced over February break and asbestos surrounding them will be cleaned up. The air will also be tested and those results shared with the Board as soon as completed.