

VES Finance Committee

The finance committee met May 11, 2021. Scott Anderson, Theresa Knapper Smith, Kathy Skinner and Kari Olson were in attendance.

The dishwasher will need to be upgraded to include sanitizer and bleach.

We discussed moving our lunch service from LSS to District 31, LSS does not provide meals that kids want to eat. It is important to have students eating lunch so they can concentrate in class and not be hungry.

It appears that there will be a special session for the Minnesota budget.

To move money from checking account to a CD would not have a transfer fee. The rates would be:

- .01% for a 6 month CD
- .25 % for a 12 month CD
- .35 % for a 18 month CD

We also discussed needing to cut about \$35,000 from the budget.

- \$16,000 for a 2% wage increase
- \$12,000 for moving from LSS lunch program to District 31
- \$7,000 for the increase in insurance costs

5/18 Finance Committee Meeting (all 4 members present)

It will cost \$4.60 per meal from District 31. One dollar of this meal will not be reimbursed from the state and this will cause a loss of revenue. All committee members agree it is important for students to have meals they want to eat.

The buzz around the capital is that schools will have a 2% increase in funding. If they cannot decide by May 28, they will call a special session in June.

Kathy will check to see if we can use ESSER money to help recoup lunch money loss.

An ADM of 105 vs 102 students will generate an extra \$25,000 in revenue. We have typically not had an ADM of 105 for the past two years. We ended this year with 97 students.

6/1 Finance Meeting (all 4 members present)

Still no new budget info from the state.

ESSER II monies from the state will be \$124,000
ESSER III learning loss monies will be \$55,000
ESSER COVID response monies will be \$222,000

These unbudgeted funds will be distributed over the next 3 years. There are strict parameters for how the money is used. Some ways it can be used are : summer spending, transportation costs, and salaries for summer school teachers.

Things that will need to happen at the June board meeting are:

Approve a working budget

Approve Lease Aid

Approve Food Service Contract with District 31

Approve the Lunch Charge Policy

6/8 Finance Committee Meeting (All 4 members present)

Still no word from the state on a budget.

Work Comp is down. There will be a 5-7 % increase in liability insurance.

We looked through the budget at 102. If we add a 5th para we are still \$30,000 to the good, a budget without a 5th para puts us \$65,000 to the good. The committee feels it is best to table this for the time being to see how things shake out needs and staffing and such.

MACS had a decrease in membership fees this year. It is down to \$1800. The committee has mixed feelings about renewing our membership.

Invoices have been sent out for missing computers, chargers, and guitars.

A second elective teacher position was cut from the budget. While looking at the budget, Scott prefers people to programming and feels that we could cut our field work monies to help cover the costs of rehiring an elective teacher. The other committee members feel that the money would be better spent getting students out of the building and moving towards the way things were originally planned for our vision and mission of our school. Both budgets will be proposed at the meeting.

Discussion about raising the cash-in-lieu to reflect changes in insurance costs. The committee agrees that this is fair compensation to adjust that amount.