

Finance Committee Meeting Tuesday-April 16, 2019

Members Present-
Carla Costa
Allen Stafford

1. YTD Financial Reports-were presented and discussed.
2. Total Pool In Kind value- as requested at the last Board meeting school usage valued at \$39,377.75. So when factored in to Aquatics Budget- loss is closer to \$86,000.
3. FY19 Final Budget Updates-
 - a. Revenue Updates
 - i. State Funding- all funding has been received
 - ii. Federal Funding an additional \$8262 we allocated most of which was for IDEA- Special Education
 - iii. Local Appropriations- miscellaneous receipts (about \$18,000 to \$20,000/month should continue to be deposited as well as interest income (approximately \$6,000 to \$7,000 per month)
 - b. Expense Projections and Additional Anticipated Costs- pages 4 and five of the packet include an analysis of YTD percent expended with new projections. All categories are favorable.
4. Petty Cash Account-
 - a. Closed savings, moved funds to checking due to service fees because account balance too low
 - b. Replenish with building rental funds as needed?- Will ask for a Board vote to approve this method when balance falls below \$2,000.
5. FY20 Budget Planning and Development
 - a. May 1 Unit Count- currently 839 students enrolled for SY19-20 and unit count without CTE is 44.49. SY18-19 final unit count 43.22 without CTE and 44.74 with CTE.
6. Lunch RFP
 - a. Mailed and advertised in early April
 - b. Information meeting on April 12
 - c. Expecting proposals from 4 interested vendors
 - i. Preferred Meals- current vendor
 - ii. Chartwells- North Carolina
 1. On-site food prep
 - iii. Food Works- New Castle County
 1. Daily or every other day deliveries
 - iv. Revolution Foods

1. Daily or every other day deliveries
 - d. Bids due May 10
 - e. Bid opening May 13
 - f. Contract award notification date- May 24
 - g. Some interest from Jefferson School to partner to get anticipated threshold numbers
 - h. Participation
 - i. Current = 7%
 - ii. when supplied by Laurel = 30%
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7. The following documents were available for review and Financial Oversight
 - a. PCard Transactions
 - b. External Accounts

Next meeting- Tuesday, May 15, 2019 at 3:30 p.m.