

Finance Committee Minutes  
Bluffview Band Room

August 18, 2023

Members Present: Henry Schantzen, Shelly Merchlewitz, Kim Bell

1. Call to order: 6:00
2. Agenda reviewed and approved: Henry motioned to approve, Shelly seconded. Approved.
3. Minutes reviewed and approved: Henry motioned to approve, Shelly seconded. Approved.
4. Open forum:
5. July Financials and Supplemental Reports:
  - a. Current ADMs: 212 (projected)
  - b. Cash Flow: cash balance \$1,231,422.00
  - c. Supplementals-Beginning check register Pmt No 28716; ending check register Pmt No 28807. Pmt No 28723 and Pmt No 28806 can be found on the June check register report. Beginning check register Check No 6867; ending check register Check No 6869. No gap in the checks.
  - d. Note-the line 520 Leasehold Improvements will be increased to \$130,000 due to the garage cost now being \$119,000 due to a few necessary changes. One example is that a soil expert had to consult on the northeast footing as the excavation reached the water table. Corrective action had to be taken.
6. Unaudited FY23 financials:
  - a. Reminder here, that these are unaudited meaning incomplete regarding the full fiscal year-I asked for them so we could look at the impact of the ERC money.
  - b. One large change-the ERC money was received in June (was originally submitted so that it wouldn't be received until August), so now the FY23 end of year financial report will show an increase to the fund balance instead of the planned and expected reduction in the fund balance. FY24 will be an intentional spend down year. The ERC money was in place in the Local Revenues, Miscellaneous in the pre-audit work. That may change as the auditor has not reviewed that piece yet.
7. Additional Business: NA
8. Adjourned: