

FINANCE COMMITTEE REPORT

Thursday, May 17, 2012

Update

The last meeting was held on **Wednesday, April 25th, 2012** at 6:00 p.m.

Informational Items Discussed:

- Enterprise Fund Statements – It was noted that it has been a few years since there has been an increase in lunch prices for nutrition services and there is none planned for the upcoming year either.
- Special Education Report – Irene Dickinson reported that, after looking into the number of charter school students that appeared to be high versus the budget, there has been an increase in the number of charter school students.
- Budgetary Reserve – The Age of Beginners Program was explained and discussed. Budget transfers to direct pay the intermediate unit were discussed.

Discussion Topics

- Robert Schoch gave a budget update and reviewed where the budget stands at this point in time. He also reviewed Bond options of \$14 million versus \$7 million and the timing of the Bond.

Actions Being Requested for Board Approval

- Monthly Budget Transfers were moved forward for the full Board to review.

Next Meeting Information

The next Finance Committee meeting **will be Wednesday, May 23rd, 2012 at 6:00 p.m.**