

**RSU 63**  
**Budget & Finance Committee Meeting**  
Tuesday, November 12, 2019  
Holbrook School  
3:00pm

1. Call the meeting to Order – 3:20pm

In attendance: Steve Carr, Gavin Robinson, Susan Smith, and Kelly Theriault. Charles Baker was excused.

2. FY20 Financials (Oct)

a. Summary

b. General Fund

- i. Reviewed Cost Centers under 67% utilization
- ii. Steve questioned workers compensation cost. Cost was higher than expected initially, but we received a refund from the MSMA WC Trust and it will even out.
- iii. Steve asked about textbooks. Some costs were not captured in budget (increases in shipping, higher number of books needed than expected, cost per book increased).

c. Hot Lunch

- i. Just starting to get monthly subsidy (always a month behind) and we have \$23,800 in outstanding claims coming in. Not uncommon to be in the red this time of year as inventory is being built up.
- ii. Inventory has been organized to allow for better management.

3. Audit-Draft

- a. Discussed the Committed versus Assigned funds and the need for an adjustment in the Balance Sheet – Governmental Funds (Statement C).
- b. Discussed management letter draft and needed adjustments.
- c. Discussed timing and process for RFP on next Audit.

4. School Lunch Program

- a. Payment plan did not work out. No returned calls. Sent certified letter laying out what we agreed to and how it has not been followed. More to come next month.

5. Facilities/Transportation

- a. Susan discussed Eddington flooding situation and cost.
- b. Discussed Facilities Committee – Bond versus regular investment.

6. Other - None

7. Next meeting date: 6:00pm on December 9<sup>th</sup> at Holbrook.

8. Adjourn – 4:18pm