



Finance Subcommittee Report

Date: November 13, 2017

Committee: Finance Committee

Chair: Kate Brown

In attendance: Kate Brown, John Morang, Michelle Lickteig

Guests: Dr. Becky Foley, Dennis Ouellette

Meeting Date: November 8, 2017

Agenda Items and Discussion:

Additional \$5,000 increase to the plowing contract:

Dennis Ouellette presented to the committee that the current plowing contractor is willing extend the current contract by one year with an increase to his current contract amount by \$5,000 for the additional parking and barriers at the high school. Dennis stated now with the new curbing, it takes more time and attention to plow at the high school. Five years ago, this contractor bid \$25,000, with the next contractor at \$36,000. So, an additional \$5,000, bringing the contract to \$30,000, still is well below the next lowest bidder from five years ago. Dennis explained the new electricity contract savings that begins in November/December 2017 will more than cover this added amount to the plowing contract. Dennis will be going to bid for the next five year contract in the Spring. Dennis and Michelle L. will be making sure the budget has an amount for the expected increase to next year's budget. John M. made a motion to allow the extra \$5,000 expenditure for the current year. Kate B. seconded the motion. The motion passed 2-0.

Presentation of draft audit by Auditor:

Marge Hall from Barry, Talbot, Royer, the RSU's auditors, presented to the committee the draft audit of the RSU's financial statements for FY17 (school year 2016-2017). Marge reviewed the layout of the financials and went through the schedules and statements that are pertinent to making budget decisions. Marge showed that the RSU has an unassigned fund balance of \$849,000. This is now within the 3% limit the DOE expects. Marge also stated at the end of the presentation that Barry, Talbot, Royer had no findings for RSU5.

Next Meeting:

December 13, 2017 at Central Office.

Submitted by: Michelle Lickteig, Director of Finance