

NASHUA SCHOOL BOARD FINAL BUDGET MEETING

Tuesday, August 9, 2022

Nashua School Library

6:00 PM

Call to Order: Chairperson Sharon Merideth

Roll Call: Sheila Miller, Michele Fromdahl, Matt Garsjo, Tim Bellon, Sharon Merideth

Other: Jeanine Fillinger, Marisa Collins

Approve 2021-22 Trustees Financial Summary and adopt 2022-23 Final Budget (This meeting may continue from day to day until August 25, 2022): The TFS is a Trustee's Financial Summary of the 2022 Fiscal Year, showing revenues and expenditures for the year. The Board discussed the balance available in the Traffic Education fund since we do not currently have a Driver's Ed program. They are wondering if these funds can be used to pay for the students to go to Glasgow's Driver's Ed program or if it is just for an Instructor and program at our own school. Marisa reviewed the decrease in salaries in the General Fund from last year. This is due to Shari helping to properly recode and also grants being used for certain salaries. Another discussion was about project cash balances for our current grants and what the available funds can be used for. The final question was about the Building Reserve Fund. At a prior meeting, the Board approved moving the balance from Building Reserve Fund to Building Fund. This was done per the Auditor's request as the fund as inactive. They would like to get more information on if funds need to be kept in the reserve for future use. Shari helped Marisa work on the TFS to get everything to tie to the Audit.

Motion to approve 2021-22 TFS: Sheila 2nd: Tim Vote: 5-0

Marisa reviewed the Budget for 2023 Fiscal Year and stated that full reserves are in all appropriate funds. General Fund is set at the budget limit per law, Transportation Fund increase due to fuel prices, Retirement Fund is salary driven and accounted for the 2% increase, Technology Fund shows the \$39,000 levy that has been in place for several years. Shari also built-in interest into the budget, which was not previously done.

Motion to adopt 2023 Budget: Sheila 2nd: Matt Vote: 5-0

Adjournment: 6:41 PM