

# MILFORD EXEMPTED VILLAGE SCHOOL DISTRICT

## Finance Committee Meeting

September 11, 2020

### *Minutes*

#### Membership Attendance:

Roll call as follows:

Mr. Hamm

Mr. Spieser

Mr. Meranda

Mr. Johnson

Mr. Rabe

Mrs. Berkley

#### Approval of previous minutes:

Approval of the following minutes as written, Finance Committee: August 14, 2020

Roll call as follows:

Mr. Hamm, Aye

Mr. Rabe, Aye

Mr. Meranda, Aye

Mr. Spieser, Aye

Mr. Johnson, Aye

#### **I. New Business**

##### **A. Board Reports**

1. Reviewed the financial reports for the month ending August 31, 2020.

##### **B. Other Items**

1. Appropriations Resolution

The annual appropriations represent the spending limit established by the Board for each fund. The general fund (001) is slightly high that in the past to account for the elementary roofing projects scheduled for next summer. There are two new funds, ESSER Fund (507) and Coronavirus Relief Fund (510). The 507 fund represent the CARES Act funds and the 510 represents the CARES Act funds which were allocated to schools by the Governor.

2. Donation – Stephanie Minges (projector screen)

The donation of a projector screen to the preschool valued at \$250.

3. Casino Revenue

The District received the first of two casino revenue deposits in August. The deposit was down 50% compared to the August payment received last year due to the shutdown. It is anticipated that the February payment will also be significantly lower.

4. College Credit Plus

The college credit plus expenditure for Spring classes occurred in August. The total expenditure amount was \$42,054 which is down from last year by \$27,480 due to fewer students enrolling in CCP classes.

5. Clermont County Real Estate Taxes

The final real estate tax settlement for Clermont County was received in August. The overall payment is down \$105,664 compared to last years August payment. This is a result of the increase in the number of delinquencies.

6. Auditor

The District is currently going through its annual financial audit with the Auditor of State's Office.

7. Purchasing Card Cash Back

A couple of years ago the State made changes to the laws that govern the use of credit cards. One of those changes was a requirement to notify the Board if the District received any type of reward or cash back for the use of a credit card. In September of last year, the District changed credit card providers. One reason for the change was that the District was not receiving any type of reward for using the credit card. In August the District received its first cash back reward for using the credit card in the amount of \$1,292.52.