

minutes

Finance Committee		
6.14.2022	11:00 AM	Zoom Conference Call
Committee	Glen Outten	
Attendees	Ken Gatson, Anthony Bariglio, Glen Outten, Heath Kahrs, Zane Gordy, Anthony Pullella	

I. Meeting Minutes

- a. 5/10/22 Finance Committee minutes approved

II. Financial Reports

- a. Discussed 5/31/22 Final Budget vs Actual results
 - i. Currently at 91.7% of the budget year. Received \$7.6M (96.8%) of anticipated revenue for the year compared to 125.4% (due to a one-time grant in the previous fiscal year) for the same period in the prior year. Majority of State & Local Funds have been received.
 - i. Expenditures are at 86.7% for the eleven months ended versus 87.0% for the same period in the prior year. As mentioned previously, capital expenditure projects caused Building & Land Improvements to be over budget by \$112k. However, expenses overall are in line with budget expectations as most expense items are in line with projections. Contingency of \$231k is not expected to be used.
- b. Discussion related to unforeseeable expenses – nothing material noted. DMA maintains \$500k in capital repair / improvement fund.

III. OTHER ITEMS

- a. Discussed financial responsibility training via Class Link. Rachel Taylor to follow-up with new members in June. Expectation is training will be completed by all members by September. Request is to keep the Treasurer informed of the progress.
- b. Confirmed Finance Committee schedule for next fiscal year.