Finance Committee Meeting

Meeting Date:	3/17/2022
Meeting Start/EndTime:	1:00 PM - 2:30 PM
Meeting Location:	District Office Conference Rooms
Members Present:	School Board: District:
Other Attendees:	
Members Absent:	

Our Vision: One community of lifelong learners, engaged in creating our culture, where all are safe, valued and accountable to one another for success.	*Our Mission:* Expect excellence, grounded in compassion, to meet the needs of all learners.
Strategic Directions: Strategies to Achieve Our Vision A. Expecting high achievement for all students by improving our practices and building positive relationships B. Understanding and meeting everyone's social-emotional, mental health, and cultural competency needs C. Operating with and communicating clear expectations, support, and accountability D. Implementing safe and secured schools and environments E. Engaging and partnering with parents, families and community F. Securing and managing all of our resources: people, money, facilities, time	*Core Values:* **Excellence:** Be my best and expect the best of others **Kindness:** Concern, compassion, and advocacy for others **Respect:** Acceptance of self and others as we work together **Honesty:** Say and do the right thing, even if no one is watching **Responsibility:** Do my part and be accountable for what I say and do
Committee Purpose and Collective Commitments: *The Finance Committee assists the Superintendent and Director of Finance in the analysis of the financial conditions of the school district and the preparation of a budget for the district. The committee reports to the School Board on the finances of the district, identifies problems and issues that are anticipated to affect the finances, examines and reports on options and solutions to*	

address such problems and issues, and assists the School Board with investment practices, financial planning, risk management, asset protection and cost controls.

Agenda Item:	**Type: (Procedural, Information, Recommendation)**	**Discussion/Action: (Minutes)**	**Person Responsible: (Reports to Superintendent)**
Call to Order	Procedural	Time: _____ pm	Sarah Slaby
2/10/2022 Minutes	Recommendation	2/10/2022 Minutes	
OPEB Trust	Information	Danny Nelson of PFM will join virtually to provide a brief update on the performance of the district's OPEB (Other Post Employment Benefits) Trust expectations for longevity of the trust. Slides to be provided by PFM	
February 2022 Payment Register	Recommendation	February 2022 Payment Register - Summary February 2022 Payment Register - Detailed	
Consent Agenda	Recommendation	Consent Agenda	
2022 Budget Analysis	Recommendation	2022 Budget Analysis	
COVID-19 Grants	Recommendation	COVID-19 Grant Summary as of 2/28/2022	
Cash Flow Summary	Recommendation	Cash Flow Summary	
Bond Sale Closing	Information	Bond Sale closing happened on March 10th, funds related to the projects ($15,999,718,93) are held in an investment account, portion for the initial debt payment was deposited to district checking ($488,009.17). Closing Statement	

Contract: Finalsite	Recommendation	Finalsite Content management systems and staff web portal application for managing all district websites. Contract renewal date is April 21, 2022 on a 60 month agreement. Funded with Tech Levy dollars.	
2022 Budget Update	Discussion	A thorough review of the 2022 budget has been completed. The results of that work are attached below for discussion. Administration would like to move forward with a formal budget update and prepare an updated budget document but wanted to discuss these findings first. 2022 Proposed Updated Fund Balance Summary General Fund Proposed Unreserved Changes 2022 Capital Update 2022 Tech Levy Update 2022 LTFM Update Summary of Other Fund Proposed Budget Changes	
2023 Budget Development Process	Discussion	Given the review of the 2022 budget, an updated spending target projection has been calculated. In addition, there is one revenue projection to update for 2023 Updated 2023 Revenue Projection Updated 2023 Spending Target	
2023 Budget Development Process	Discussion	Principals were met with as a group on February 10th and again on February 16th to discuss the site operations budgets for the 2023 fiscal year. During the course of the conversations it was determined that distributing dollars at a slightly higher weighting at the secondary level seemed fair. An estimated allocation has been calculated in total which has been shared with principals for discussion and is	

		shared below for discussion. In total this holds this part of the budget relatively flat (about $3,450 differential) but does re-distribute some dollars from the secondary to elementary level based on projected enrollment numbers and an agreed upon formula. After a total allocation is determined work will begin with the principals to determine how to best distribute the budget to individual program codes. 2023 Preliminary Site Operations Budget	
2023 Budget Development Process	Recommendation	2023 Proposed Capital Budget 2023 Proposed LTFM Budget - Fund 1 2023 Proposed LTFM Budget - Fund 6 2023 Proposed Tech Levy Budget	
Audit RFP Results	Recommendation	Fee Comparisons CLA Proposal CLA Fee Proposal BerganKDV Proposal BerganKDV Fee Proposal Abdo Proposal Abdo Fee Proposal	
Call For Agenda Items	Procedural		
Adjournment	Procedural	Time: _____ pm	