



MEASURE E OVERSIGHT COMMITTEE

September 17, 2018

MINUTES

Committee

Members Present:

John Elginer
Jay Lieberman
Hannah Kukurudz
Adam McArthur
Catherine Nelson
Ted Paul

Committee

Members Absent: Jay Esban

Also Present: Dr. Daniel Stepenosky, Superintendent
Karen Kimmel, Assistant Superintendent, Business
Kristine Torres, Director of Accounting

The meeting was called to order at 5:33 PM at the Las Virgenes Unified School District, 4111 Las Virgenes Road, Calabasas, CA 91302.

State / District Budget

Dr. Stepenosky thanked the committee members for their continued commitment and for volunteering on the Measure E Committee.

Ms. Kimmel stated that the District just sold its last series of bonds for \$10 million.

Dr. Stepenosky said the District has received the second highest rating of "Aa1", which is the highest rating available for a non-basic aid school district.

The committee discussed how property taxes are calculated into the state's formula.

Ms. Kimmel said local property taxes pay for only half of LVUSD's budget with the balance needing to be backfilled. She said with stagnant state funding, declining enrollment, and rising pension costs the District is forced to trim its budget.

The committee discussed the possibility of solar panel power purchase agreements however they agreed that although the purchase of solar panels could provide a savings they would require an up front multi-million dollar expense that the District cannot afford.

Ms. Kimmel said that the District implemented a significant amount of security procedures over the summer, which includes installation of the Raptor visitor management system at every school site. She said all district employees are required to wear their identification tags at all times while on campus and identifiable shirts have been provided for maintenance and custodial crews while campus supervisors will wear neon vests. Ms. Kimmel said the District has been working with a safety consultant who has provided further suggestions on safety measures district-wide. Ms. Kimmel said an audit of the District's budget showed a \$200,000 deficit last year resulting in financial challenges due to decreased enrollment by 183 students (1.6%). She said the District is being mindful of permits and adjusting to the reality of an aging population and decreasing enrollment as we work to educate members of our community and allowing permits to complete a classroom, as needed.

Parcel Tax Budget

Ms. Torres reported on the Measure E Parcel Tax as of Year-End closed of June 30, 2018. She said a total of \$2,324,020 million in revenues was received and expenditures totaled \$2,294,020. She said the District received more revenue than anticipated and since the last committee meeting was able to increase reserves by \$30,000 and allocate them back into cost reductions.

Hannah Kukurudz asked if the PFA/PFCs pay for their Media Specialists. Ms. Kimmel replied that the District has three lead Media Specialists at the district office who oversees all the libraries with one dedicated to elementary schools and another dedicated to secondary schools. She said the PFA/PFCs pay for their own site based Media Specialists.

Jay Lieberman asked if the District is required to maintain 3% in reserves. Ms. Kimmel replied that the 3% is something the committee had agreed upon when the District first got the parcel tax. She said the District has been very conservative with the budget and the committee in place at the time agreed on the state's 3% recommendation. Ms. Kimmel added that reserves can be redirected based on the committee's recommendation. She said she and Ms. Torres will draft a flow chart for the next committee meeting on the spending of reserves in order to discuss future options for reserves.

Annual Report to the Board

Kristine Torres shared information on the report to be presented to the Board at the 9-25-18 Board meeting.

Future Meetings for the 2018-2019 School Year

- Monday, February 4, 2019 at 5:30 PM
- Monday, May 13, 2019 at 5:30 PM

The meeting adjourned at 6:36 PM.