



## **Finance Committee Meeting Minutes 11/1/2022**

**Committee Members in Attendance:** Yolanda Clark, Randy Lopez, Dr. Valdenia Winn, Tracy Kaiser, Steve Lilly and Dr. Anna Stubblefield

**Guests:** Wayne Correll

**Note taker-**Dawn Downing

### Welcome

- The meeting was called to order at 4:30 pm
- Dr. Winn welcomed attendees and shared the meeting norms
- Meeting attendees introduced themselves
  - *Dr. Stubblefield entered the meeting at 4:35 pm*
  - *Randy Lopez entered the meeting at 4:36 pm*
  - *Yolanda Clark entered the meeting at 4:40 pm*
- Approval of Agenda
  - Motion made by Randy Lopez and seconded by Dr. Winn
  - Motion Approved

### Old Business

- State law determines the funds, their purposes, and regulations on how the money can be spent. The revenue is from State, Federal and Local sources. The Treasurer's Report is a list of all the district's funds showing the beginning balance, revenue received, expenditures, and balances.
- The district has the authority to determine the funds most beneficial. We are not using all the funds listed. But we do provide and utilize funds to pay for those specific items, just from a different budget location.
- Tracy Kaiser continued review of the Financial Report (7/1/22 – 10/15/22) and fund descriptions listed (in order to identify what the budgets are and their purpose) for the following-
  - Capital Outlay

- The source of funding is the local mill levy and state aid.
  - 8 mills are the maximum amount by law (The mill rate is levied on property valuation)
  - There will be a further discussion on mills to gain better understanding
- Food Service
  - Our Food Service Department is self-sufficient
  - We generate funds from federal reimbursement based on how many meals we serve
  - The reimbursement received is less than the cost of the meal
  - Currently, we do not charge for breakfast (suppers and some snacks)
  - Since COVID, USDA allowed K-12 schools waivers to serve all students free meals. For the 2022-23 school year, these waivers ended. As such, families will do what they did pre COVID and schools will take applications and use family income to qualify students for free, reduced-price, or paid meals.
  - Community Eligibility Provision (CEP)
    - This special school meal funding option of the National School Lunch Act enables schools to provide free meals to all students based on certain eligibility requirements
      - Currently a couple schools fall into this category
    - Our Food Service Department is researching applying for this CEP for the entire district.
      - Once information is received and the proposal is complete, it will be brought before the board for approval to move forward.
- Professional Development-
  - We do not use this fund because of state funding restrictions
  - We utilize other funds to pay for professional development expenses
- Parent Education
  - There was a request for the PAT total budget.
- Summer School-
  - We do not use this fund
  - Summer school is not funded in the state of Kansas
  - We utilize ESSER and At-Risk dollars for Summer School expenses
  - Summer School expenditures are tracked
- Special Education
  - There was a request for the SPED total budget.
  - SPED is not fully funded by the state
  - Budget to carry out SPED's responsibilities/expenses is larger than the amount received
  - Approx. 14 million dollars are transferred from General Funds annually to cover the deficit
- Vocational Education

- Gifts & Grants
    - The Foundation is separate- not a part of district funds
  - Health Insurance Reserve
  - School Retirement-
    - This fund is no longer used and the district only receives small amounts of delinquent taxes
    - USD500 is the only district in the state with this fund
    - Future delinquent taxes will be deposited in Capital Outlay and this fund will be completely closed in 2022-2023
  - Workers Compensation
  - KPERS
  - Contingency Reserve
  - Student-Materials Revolving
    - Can not be used for musical instruments
  - District Activities Funds
  - Bonds and Interest
  - COOP SPED
  - Public Library Benefits
  - School Student Activities
- New Business
    - Based on time constraints, we did not address any New Business items
      - Dr. Winn requested for Wayne Correll to attend the meeting on 11/15/2022
      - Dr. Winn reminded everyone to read/review the VISA Purchasing Card and Purchasing Procedures manuals
        - Manuals have not been revised since 2018
        - Dr. Winn questioned if these manuals should be reviewed/revised yearly.

#### Adjournment

- Meeting adjourned at 5:33 pm

*\*The next Finance Committee meeting- 11/15/2022 (4:30 – 4:50 pm)*