

# FINANCE MEETING

03/28/2022 [05:00 PM-06:00 PM] @ Board of Directors Room

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## 1. Call to Order

### Minutes

Ms. Drew called the meeting to order at 5:00 p.m. and announced the meeting was being live streamed and recorded. Ms. Drew noted that Mrs. Sicher would not be in attendance and that Ms. Drew would chair the meeting. Following a motion by Mr. Singer, and a second by Mr. Rizzo, Mr. Rizzo was approved to sit in on the committee meeting in Mrs. Sicher's absence.

## 2. Roll Call

### Minutes

**Members in Attendance:** Michele Agee, Regis Barwin, Lindsay Drew, Sheryl Pursel, Michael Rizzo, Terry Singer, and Stacy Winslow

**Members Absent:** Kip Shaw, and Kathy Sicher

**Citizen Advisors:** Michael Davies, and Paul Latham

**Attendees:** Phil Ayala, and Jason Reifsnyder

## 3. Approval of Summary Minutes

### Minutes

Following a motion by Mr. Singer, and a second by Mr. Rizzo, the Minutes were approved.

## 4. Unfinished Business

### Minutes

There was no unfinished business.

## 5. New Business

### 5.a. Monthly Update - 2021-2022 General Fund Revenues and Expenses

#### Minutes

Mrs. Pursel reviewed the attachments for revenues from local, state, and then expenses with the committee so there is an understanding of where things stand as of the end of February. Additional details on expenses will be known by the next meeting in April to better project year-end financial results.

### 5.b. 2022-2023 Budget Discussions

#### 5.b.a. Department Area Requested Budgets

##### Minutes

Mrs. Pursel reviewed the attachment on department budgets. It was shared that there are a number of items listed that are non-negotiable, meaning they are contracted or mandated expenses over which the District has little or no control. It was also discussed that although some items in comparison to last year seemed to have increased significantly, department budgets were decreased by approximately 10% for the 2021-22 school year due to the impact of the pandemic. For example, conferences have been permitted virtually (no travel). Looking to next year, we expect to return to more pre-pandemic conditions where conferences will be held in person which will lead to increased expenses in both professional development and travel. A significant amount of supplies remained in buildings due to the pandemic shutdown and virtual instruction. Although this helped to keep purchases at a minimum in the current year, all supplies will need replenished next year. Another increase is due to the CAOLA program changing to a K-12 platform with more students participating in a virtual option. The impact of current inflation rates is also a significant factor with increased costs in purchasing.

#### **5.b.b. Estimated 2022-23 Salary and Benefits**

##### **Minutes**

Mrs. Pursel shared details of the attached document and indicated salaries are projected using a percent increase as outlined in the employment agreements but that she would be working with Human Resources to create the actual salary budget to share at the next meeting. The District does not have much control over benefits expense. PSERS is the largest expense with the current year expense calculated at 34.94% of wages. This will increase to 35.26% in the 2022-23 school year. The increase for medical benefits is currently estimated at 5%. The District expects to receive updated data on current medical trends and will revise the medical expense budget for 2022-23 before the April 25 finance meeting.

#### **5.b.c. Review of Tuition Expenses**

##### **Minutes**

Mrs. Pursel reviewed the attached document for tuition expenses. When students choose to attend a cyber school, the District must pay the tuition expense to the cyber school. The tuition rates the District pays is calculated annually and differs based on Nonspecial Education Students and Special Education Students. The year to date numbers are up significantly compared to budget as many students have chosen to continue with a cyber program. The budget for 2022-23 shows an increase based on the current trends of cyber school enrollment.

#### **5.c. Contracts**

##### **Minutes**

Mrs. Pursel shared that this is a platform for information on contracts to be shared, across committees, with the board and will give the opportunity for questions to be asked prior to the contracts showing up on the agenda for approval.

### **6. Public Comment**

##### **Minutes**

There was no public comment.

### **7. Adjournment**

##### **Minutes**

Ms. Drew adjourned the meeting at 5:59 p.m. following a motion by Mr. Singer and a second by Mr. Rizzo.