

Colorado Springs School District 11
Superintendent Dr. Michael J. Thomas
Division of Business Services
Deputy Superintendent/CFO Glenn E. Gustafson, CPA
Director of Financial Services Laura Hronik, MBA

DAC Budget Subcommittee
Web page: [District Accountability Committee \(DAC\)](#)
Chairman Michael Reyes
Vice-Chair Jan Rennie

Meeting Notes
October 13, 2020
6:00 p.m.
@WebEx

Members present: Michael Reyes, Jan Rennie, Clara Hoellerbauer, Amanda Huber, Carl Schueler, Bruce Cole, Donna Ecks, Sandra Park, Kathy Box, Trish Nixon, Karin Lindt, Colleen Pearl, Jenny Courtier, Robert Grossman, Ken Pfeil, Connor Sargent, Bob Null

Members absent:

Ex-officio members present: Glenn Gustafson, Laura Hronik, Velvet Stepanik and Amber Hickman

- | | |
|--|------------------|
| 1. Welcome & Introductions
New Budget Analyst: Amber Hickman | Reyes |
| 2. Approval of Meeting Agenda

The meeting agenda was approved with no changes. | Reyes |
| 3. Approval of Meeting Notes
3/10/20 & 5/12/20

Both meeting notes were approved with no changes. | Reyes |
| 4. Review: Membership/ Charge & Meeting Dates

Due to connectivity issues we reviewed this item after agenda item # 9
Reyes and Hickman did a brief overview of the FY 20/21 DACBC membership/change as hung on BoardDocs and the DACBC meeting calendar for the year. | Reyes |
| 5. Update: Michael's Successor

Due to connectivity issues we reviewed this item after agenda item # 9
Mr. Reyes did a brief update which included creating a succession plan as it his second and final year as committee chair. Mr. Reyes encouraged interested committee members to contact himself and Amber Hickman so we can start coordinating the training. | Reyes |
| 6. Review: FY 19/20 Draft Audited Financial Statement

Mr. Gustafson reviewed the draft audited financial statement, his review included; being uncertain how the fiscal year ended up with the hiring and expenditure freeze in place, the revenues continued to roll in as expected and at the end of the fiscal | Gustafson/Hronik |

year we were down in expected expenditures by roughly 9 million for a grand total savings of roughly 24 million that has been swept into the contingency. Glenn went through the reserves by line item which included; at 46 million unassigned fund balance, non-recurring fees are up, looks like we might not need to do extreme budget cuts going into next fiscal year, and a brief overview of fund balances including the MLO, Risk, Food Services, Grant, and Pupil Activity Funds. Glenn's review was embedded with questions which included; benefits coverage, food service staffing, being down in student enrollment, construction maintenance, sales taxes, bond repayment specifics, supplementing the insurance/health program, advertising food pick up services, if online learners are included in pupil count, and finally if we are seeing rule changes coming from the State.

7. Update: De-Taboring/Gallagher Repeal Efforts Gustafson

Mr. Gustafson's update included; being concerned about the ratchet effect, being worried we will hit the reserve cap as it also includes local and state grants and in the event we do go over the cap we would have to either refund the monies or go into an election to retain those funds for a specific purpose. His review also included, an general overview of the difference in property tax rates between businesses and residences, and possible outcomes as to if the ballot measure passes or does not. His update was embedded with questions which included; how much the De-Tabor efforts costs and if we considered utilizing emergency reserves.

8. Update: COVID Spending Gustafson

Mr. Gustafson's update included; sharing ESSR, CARES, and FEMA monies with charter and private schools, reviewing categorical allocations and related expenditures. Mr. Gustafson's update was embedded with questions which included, if all ordered laptops have been received, if we've considered consolidating schools, and how we are handling the troubled student population.

9. Update: FY 21/22 Budget Outlook Gustafson

Mr. Gustafson's update included; an general overview of the fund balance planning document, related plans, and being hopeful that we have enough in reserves to not have to make any drastic budget cuts going into next year's budget planning. Mr. Gustafson's update had no questions.

10. Adjourn Reyes