



## Finance Committee Meeting Minutes 10/18/2022

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**Attendees:** Valdenia Winn, Yolanda Clark, Randy Lopez, Tracy Kaiser, Steve Lilly, Dawn Downing and Leslie Smith

### **Welcome**

- The meeting was called to order at 4:30 pm by Dr. Valdenia Winn
- Dr. Valdenia Winn read the meeting norms
- The October 18, 2022 agenda was approved

### **Old Business**

- No old business to discuss

### **New Business**

- Review of Financial Report- Tracy Kaiser (7/1/22-10/15/22)
- Tracy Kaiser provided a brief overview of the following accounts:
  - General Fund
    - 20 mills from every district are sent to the State. The State disburses the funds according to the Base State Aid Per Pupil
    - Used for operation expenses- District salaries, health insurance, and social security (administration, payroll, HR, purchasing, custodians, maintenance, substitute teachers, lunchroom monitors, social workers, school secretaries, principals, assistant principals, law enforcement, bus drivers, bus aides, mechanics, TIS, print shop)
    - Used for district expenses- gasoline, utilities, paint, carpet, telephones, small computer hardware, staff mileage, department supplies, BOE budget, textbooks, software
  - Federal Fund
    - Federal funds (Title I, II, III and IV), Migrant, ESSER, Medicaid, McKinney-Vento, Carl Perkins, Head Start, miscellaneous grants
    - According to Federal guidelines for each type of funding source
  - Supplemental General
    - The source of funding is a percentage of the general fund approved by the Board of Education. Local tax dollars and supplemental State aid. The Board of Education approves the mill levy annually as part of the budget process
    - LOB is currently 33% of general fund

- Operational expenses (used to back up general fund depending on the individual district's structure)
  - District salaries, health insurance, and social security (teachers, recovery room monitors, counselors, nurses)
  - District expenses (textbooks, workbooks, extra duty, dues and fees)
  - Required transfers to Bilingual and At-Risk (K-12)
- At-Risk
  - Weighting of .5 of Base \$2,423 per student
  - Preschool program
    - Teacher, aide, and principal salaries and benefits, utilities, transportation, supplies
- Bilingual
  - Weighting of contact hours divided by 6 and multiplied by .395 of Base or ELL headcount times .185 of Base (whichever is higher) plus a required transfer from LOB
  - Bilingual student support
    - Salaries and benefits (teachers, instructional aides, parent liaison, instructional coach)
    - Supplies, staff mileage, parent communication
- Virtual
  - State funded based on number of students enrolled or credit hours completed
  - Virtual expenses
    - Greenbush contract
    - Partial salary of Director of virtual education
    - Technology supplies for students
- Tracy Kaiser provided an explanation of each account along with examples of expenses that monies are used for including how often payments are received from state aid, how household economic surveys are used for funding purposes and how federal grants buy equipment
- Several questions were also asked concerning the September 20 count and the significance of how federal funds are received monthly from the State. Other questions were also asked on how equipment is purchased and tracked; how often funds are audited and an explanation on how funds are distributed district wide

### **Next Meeting**

- Tuesday, November 1, 2022, 4:30 pm – 5:30 pm

### **Adjournment**

Meeting adjourned at 5:30 pm