Finance Committee Meeting

Meeting Date:	3/12/2025
Meeting Start/EndTime:	3:30 pm - 5:00 pm
Meeting Location:	District Office Conference Room
Members Present:	
Other Attendees:	
Members Absent:	



Our Vision: A safe and inclusive community of compassionate, curious and resilient lifelong learners.	***Our Mission:*** Inspire curiosity, empower resilience, engage community.
District Belief Statements ● We believe that public schools should serve and engage students, families, staff and the community. ● We believe learning and teaching is maximized in a safe, respectful and inclusive environment. ● We believe every individual's diversity and experience is valued. ● We believe healthy relationships are crucial for the success of our schools. ● We believe that every student can achieve to the best of their ability. ● We believe all decisions should be focused on students and their success.	***Core Values:*** ● **Safety:** Everyone's physical and emotional well-being is a priority. ● **Integrity:** Everyone does the right thing and makes positive choices, even if it is difficult. ● **Inclusivity:** Everyone belongs, is valued and is heard. ● **Equity**: Everyone has the opportunities, access, information and support provided in the individual way they need it. ● **Respect:** Everyone's differences are recognized, acknowledged and celebrated.
Committee Purpose and Collective Commitments:	

Agenda Item:	**Type: (Procedural, Information, Briefing, Action)**	**Discussion/Action: (Minutes)**	**Financial Impact**	**Person Responsible: (Reports to Superintendent)**
Call to Order	Procedural			
2026 Budget Items	Recommendation to School Board	2026 OPEB Debt Service Budget (Fund 47) Fund 47 Debt Service Schedule 2026 Debt Service Budget (Fund 07) Fund 07 Debt Service Schedule The budgets for funds 07 and 47 are tied directly to debt service schedules for the expenditures and the 24Pay25 certified levy for 2026 revenue. Given the mandated nature of these funds, it is nice to get them presented and approved early in the budgeting process in order to check something off the list. These funds will go to the school board for briefing on March 20, approval on April 3rd, and will be included in the full budget book for 2026 when presented to the school board scheduled for May 15th.		Sarah Slaby
Policy 721	Recommendation to Board Operations Committee	Policy 721 - Current WAPS Version Policy 721 - MSBA Version Policy 721 will be on the Board Operations agenda on March 27th. Prior to that meeting, I want the Finance Committee to have an opportunity to review and offer any input you would like carried forward to Board Operations.		Sarah Slaby
GeoThermal	Recommendation to	The following are subcontracts and/or change		Sarah Slaby

Subcontracts	School Board	orders which have been signed by Director of Finance since the last committee meeting: ➔ None GeoThermal Subcontract Log as of 2/28/25		
Minutes	Recommendation to School Board	2/11/2025 Meeting Minutes		Sarah Slaby
Payment Register	Recommendation to School Board	February 2025 Payment Register - Summary February 2025 Payment Register - Detailed		Sarah Slaby
Consent Agenda	Recommendation to School Board	Consent Agenda - February 2025 Transactions		Sarah Slaby
Budget Analysis	Recommendation to School Board	2025 Budget Analysis as of 2/28/2025 A column has been added to this report for the 2025 revised budget figures. The Support Services program series appears to be overspent. However, this is because there are year end adjustments which are recorded in this category that reduce final expenditures. These adjustments have not been completed at this time as all of the data is not yet available to complete them. The estimates of these adjustments which happen at year end are: ● Implicit Subsidy Transfer - $251,000 ● Indirect Costs for School Nutrition and Federal Grants - $104,000 ● Labor Chargeback to Community Ed for Payroll, Accounting, and Technology Support - $100,000 When this is taken into account the Support Services category is well within the budgeted limits.		Sarah Slaby

Cash Flow	Recommendation to School Board	February 2025 Cash Flow		Sarah Slaby
Adjournment	Procedural			