Committee: Finance

Date and Time: April 9, 2025

Location: J.E. Hill Administrative Center; Board Room A

In attendance:
Tamara Mitchell, Chair; Dr. Susan Harkin, Facilitator. Brad Jones, Charles Dan, Crystal Barriga, Erik Hehrmann, Jason Orloff, Johanna Peterson, John Brady, Kelly Farley, Kevin Jackson, Kevin Miller, Mary Ramatowski, Shane Carey, Shawn Connolly, Svetlana Gayares, Thomas Weber.

Meeting overview

6:00 p.m. - 6:25 p.m. - Steering Committee meeting (i.e., Facilities, Finance and Programs Subcommittees) met in Board Rooms A and B. At 6:25 p.m., the groups split into separate rooms. The Finance Subcommittee met in Board Room A.

6:30 p.m. - 6:53 p.m. - Committee introductions followed by School Finance 101 discussion. During this time, Dr. Harkin and Ms. Mitchell explained the District's revenue sources and expenditure categories. Dr. Harkin and Ms. Mitchell fielded questions about the Evidence-based Funding Formula, including the formula's class size calculation, and discussed the various other funding sources.

6:53 p.m. - 7:16 p.m. - Continued discussion regarding school finance, including an explanation of fund accounting, structural deficits, and pre- and post-referendum funding. The committee expressed an interest in learning more about transportation expenditures, other purchased services expenditures over the past three years, out-of-district tuition, Foster School expenditures, and reserve balances from the referendum. There was also a request to identify cost categories that are not enrollment-sensitive (e.g., fixed facility costs, special education, inflation impacts) as it relates to declining student enrollment and rising expenditure costs.

7:16 p.m. - 7:35 p.m. - Steering Committee meeting w/subcommittee share out. The Finance Subcommittee shared that about 50% of the slide deck was covered, equating to meeting about 50% of the Subcommittee's goals. Additional share out included the need for information gathering and review for the next meeting on April 23, nothing needed from other subcommittees at this time, and nothing additional to share.