Community Financial Review Committee Meeting

April 8, 2025 / 6:00 PM / District Office Board Room/Via Zoom

Attendees

Community Members: Ken Davis, Ray Sander, Marianne Roken, Nate Schwartz; BOE Member: Dr. Kecia Nesmith; District Admin: Kendra Todd- Dixon RCEA Member: Amy Mirolli; Red Clay Chief Operating Officer: Ted Ammann Ed. D.; Staff: Steven Andrzejewski;

Approval of March 2025 Meeting Minutes

The March 2025 meeting minutes were reviewed. Mr. Schwartz moved to accept the minutes; Mr. Sander seconded. The motion carried unanimously.

Tax Reassessment Update

Dr. Ammann presented to the committee an update on the tax reassessment. He once again stressed that the tax rate will be set as revenue neutral. The district is still waiting on appeal information to be completed by the county in order to have a better idea of the impact.

Financial Position Report

Dr. Ammann presented to the committee the Financial Position Report as of March 31, 2025. Mr. Schwartz motioned to approve the report to send to the Board of Education, Mr. Sander seconded. The motion carried unanimously.

Monthly Expenditure Report

Dr. Ammann presented to the committee the monthly expenditure report. He mentioned that we have passed over 100% of local revenues. He also highlighted that indirect costs revenue is high at 115% but as as a result of how the consolidated grant funding is expended. If those funds are spent more quickly, we earn the Indirect Costs more quickly. On the expenditure side he highlighted we are 73% payroll through payroll and 75% through the fiscal year. The district will continue to monitor all the budgets as we get closer to fiscal year end.

The next meeting will be May 13, 2025 at 6pm in person in the District Office Room 123 with a zoom option. Topics expected to be discussed include a presentation from our Curriculum Department, tax reassessment update & the monthly expenditure report.

The approved meeting minutes will be posted on the district's website, redclayschools.com, within 3 business days of the meeting at which they are approved.