

WEBSTER GROVES SCHOOL DISTRICT
FINANCE ADVISORY COMMITTEE MEETING AGENDA

Tuesday, May 20, 2025

7:30 A.M. via Zoom

**Contact myers.jacob@wgmail.org or vaughan.emilie@wgmail.org
to receive the Zoom link for the meeting**

- I. Call to Order
- II. Adoption of Meeting Agenda
- III. Review and Approve April 15, 2025 FAC Meeting Minutes
- IV. Public Comments to the Advisory Committee by Guests
- V. Old Business and Action Items
 - a. Prop S: Facilities/Projects Update
 - b. Other Old Business Updates
- VI. Staffing, Salary, and Benefits Discussion
- VII. Final 2025-2026 Budget Proposal Discussion / Recommendation
- VIII. Review of Current Financial Report
- IX. Election of Officers for 2025-26
- X. Other New Business
 - a. Banking Bid Results
- XI. Adjourn

Finance Advisory Committee

Meeting Minutes

Meeting Date: April 15, 2025

Meeting Location: 400 East Lockwood Ave. Conference Room

Attendees:

Kathryn Drennen – Zoom	Jacob Myers – Present
Justin Hauke – Zoom	Kurt Schafers – Absent
Chantel Hoffsten – Absent	Tara Scheer – Present
Cullen Kuhn – Present	Marty Stammer – Present
Rob Martin – Present	Emilie Vaughan – Absent
Grayson McComb – Absent	Aaron Winkler – Present from 8:00am
Eric Minute – Present	

- I. Marty Stammer called the meeting to order at 7:33am.
- II. Marty Stammer asked if there were any questions about the agenda and there were none.
- III. Marty Stammer moved to approve the meeting minutes from the February 18, 2025 meeting Motion seconded by Rob seconded. Motion approved by unanimous consent.
- IV. Marty Stammer provided an opportunity for public comments and there were none.
- V. OLD BUSINESS AND ACTION ITEMS
 - a. Jacob Myers started covering updates on Prop S.
 - i. Most of the budgeted items are still coming in as planned
 1. Hixson window package
 2. Potential for cost increases is a risk
 - ii. The FACs spaces are the biggest current concern as the bids are outstanding
 - iii. State & Federal funding
 1. Federal letter requirements – DESI responded
 2. Funding the foundation formula
 - a. Most recent proposal cover only 40% of the expected cost increases (\$200m of \$500m statewide)
 - b. House passed this budget...waiting for Senate action
 3. House Bill 711 – open enrollment
 - a. Allows kids to apply for their choice of school district
 - b. Also waiting for Senate action

4. Casino/Lottery funds not coming in as high as expected
- iv. Recruiting for FAC participation: no activity yet;
 1. Next stop to post to the Kirkwood/Webster Times
- v.
- VI. DRAFT/PRELIMINARY 2025-26 BUDGET PROPOSAL DISCUSSION
 - a. Jacob presented how the budget is evolving
 - i. Not much has changed since the forecast was presented
 - ii. Limited Tax Revenue based on reassessment and Senior Property Tax Freeze Adjustment
 1. No recoupment in the budget
 - iii. Local Revenue expected increases are very small
 1. Also assuming lower interest earned
 2. Increases in Food Service; Adventure Club
 - iv. State Revenue
 1. Expected decrease of \$50k
 - a. versus prior expected \$1.5m increase
 - b. This was the \$200m versus \$500m shortfall
 - v. Federal Funds are expected to be relatively flat
 1. Rob asked about this funding; about \$270k in total
 2. ESSER Grants are completely spent
 - vi. Expenditures
 1. Increase to align with 3.5% over median St. Louis County salaries; about 3.5% increase; some cost savings through normal attrition
 2. Health insurance is expected to increase 20% for Medical; 4.1% for Dental
 3. 3% increase in Purchased Services; 1% increase in supplies cost by controlling usage; Utilities up 5%; Liability/Property Insurance up 20%; capital outlays
 4. Debt Service
 - vii. Overall deficit projected for 25/26 is \$3.8m
 - viii. Future Consideration: FTE evaluation and programing; monitor enrollment
- VII. REVIEW OF CURRENT FINANCIAL REPORT
 - a. Jacob presented the report
 - i. Less protested property taxes than prior year
 - ii. Other changes were mostly anticipated – including Prop S
- VIII. OTHER NEW BUSINESS
 - a. Marty asked if there was other new business and there was none.
- IX. A motion was made by Cullen to adjourn and seconded by Rob. The meeting was adjourned at 8:27AM.

**TO: Board Members
Dr. John Simpson**

FROM: Jacob Myers and Emilie Vaughan

DATE: May 9, 2025

RE: Monthly Financial Report – March 2025

Two reports are attached for your review for March. The first report is the Expense/Revenue Report for the operating funds (General 001, Teachers' 002, and Capital Projects 004) and an Expense/Revenue Report for the remaining funds (Debt Service 003 and Bond Issue 005). The reports show activity for the month, year to date revenue, the percentage of the budget realized and revenue and expenses from last year through the same month.

Revenue

The majority of our revenue accounts are aligning with budget expectations for this time of the year. Year to Date Current and Delinquent taxes through March are about \$1.6 million higher than last year at the same time. We will continue to watch this revenue stream closely. Last year, we received the release of protested taxes in April, this year we will not receive it until May. If we look at the percentage of protested taxes received in the past, we should meet and exceed budgeted amount. Prop C is still aligning with budget expectations. The district has received \$120,000 more this year than last year at this same time. The District has received 80.1% of our Prop C revenue. Through March, the district has received 71.63% of the budget for the State Formula/Classroom Trust; the budget is \$8,513,000.

WGSD is highly dependent on local revenue sources. This year approximately 62.03% of WGSD's operating revenues are expected to come from local property taxes. The State Formula is expected to make up 12.06% of the budget, while Prop C should be 8.23% of the total operating budget.

	Budget	YTD	%YTD
Taxes	\$43,798,540	\$40,919,199	93.43%
State Formula	\$8,513,446	\$6,098,583	71.63%
Prop C	\$5,809,500	\$4,655,308	80.10%

Expenditures

Like nearly all other school districts, about 80% of WGSD's operating expenditures are comprised of staff salaries and benefits. The majority of salary and benefit expenditures are in the teachers' fund.

Expenditure activity through April is aligning with budget expectations. Salary and benefit costs are at 64.74% of the budget compared to 64.81% last year at this time. All other expenditures are in line with budget expectations for the year. The district has spent 66.94% of those line items compared to 71.57% last year. The communications account is over budget but the electricity account has a surplus, which will cover both areas. The district is also spending all of the remaining ESSER III funds in this fiscal year.

	Budget	YTD	%YTD
Salaries/Benefits	\$56,912,399	\$36,843,660	64.74%
All other	\$15,694,794	\$10,505,619	66.94%

Summary

The district remains in a solid financial position. The last line of the Expense/Revenue Report shows the Revenue amount over or under Expenses. Due to the receipt of taxes, the YTD number is now a positive \$13.75 million. We are still projected to end the year in a deficit. The regular operating budget shows a deficit of approximately \$1,997,000. The district's reserves are more than enough to cover the deficit, if needed. There will be some expenditure budgets that will not be spent, which will lower the deficit.

		Working Budget	MTD Activity	YTD Activity	Remaining Budget	% Realized	Last Year Thru This Month
REVENUES							
5111	Current Taxes	43,185,360.00	213,420.31	40,259,730.59	2,925,629.41	93.2%	38,893,675.85
5112	Delinquent Taxes	613,180.00	21,822.43	659,469.38	(46,289.38)	107.5%	425,536.38
5113	Proposition C	5,809,500.00	473,260.15	4,655,307.73	1,154,192.27	80.1%	4,535,818.47
5114	Financial Institution Tax	34,654.00	.00	.00	34,654.00	0.0%	47,590.04
5115	M & M Tax	1,397,053.00	5,252.69	1,116,332.82	280,720.18	79.9%	858,449.04
5131	Transportation Fees	20,000.00	220.00	25,935.00	(5,935.00)	129.7%	28,611.84
5141	Earnings on Investments	1,864,500.00	68,096.92	1,465,385.22	399,114.78	78.6%	1,418,168.18
5151	Student Lunch Sales	701,000.00	(31,666.10)	420,152.73	280,847.27	59.9%	548,021.99
5161	Adult Lunch Sales	5,000.00	1,203.21	3,284.08	1,715.92	65.7%	1,967.55
5165	Ala Carte Sales	320,000.00	131,533.80	400,769.59	(80,769.59)	125.2%	266,260.99
5171	Admissions-Student Activities	1,000,000.00	85,448.97	980,600.63	19,399.37	98.1%	825,825.46
5173	Student Org Membership Dues	100,000.00	.00	37,577.43	62,422.57	37.6%	87,959.44
5179	Other Pupil Activity	.00	.00	1,000.00	(1,000.00)		.00
5181	Community Services	1,300,000.00	125,648.93	1,051,240.95	248,759.05	80.9%	956,803.27
5182	Preschool Tuition	1,700,000.00	215,732.00	1,240,004.26	459,995.74	72.9%	1,248,358.85
5191	Rentals	.00	1,125.00	5,214.32	(5,214.32)		9,637.97
5192	Gifts and Donations	1,267,000.00	29,901.25	948,481.00	318,519.00	74.9%	1,076,899.73
5195	Prior Period Adjustment	.00	6,998.19	7,118.19	(7,118.19)		6,128.39
5198	Misc Local Revenue	410,000.00	(2.05)	214,077.51	195,922.49	52.2%	241,032.82
5211	Fines, Escheats, Overplus, Etc.	30,000.00	.00	68,621.99	(38,621.99)	228.7%	58,085.56
5221	State Assessed RR & Util	668,180.00	.00	.00	668,180.00	0.0%	397.07
5311	Basic Formula State Monies	6,124,554.00	468,413.00	4,282,946.74	1,841,607.26	69.9%	5,700,178.11
5312	Transportation (State Aid)	275,000.00	23,585.00	212,650.00	62,350.00	77.3%	39,800.00
5319	Classroom Trust	2,388,892.00	201,802.70	1,815,636.63	573,255.37	76.0%	1,366,611.26
5324	Early Child Parents as Teachers	110,000.00	28,360.00	65,250.00	44,750.00	59.3%	74,550.00
5332	Career Education	20,078.00	.00	10,628.52	9,449.48	52.9%	4,194.77
5333	Food Service-State	5,000.00	.00	.00	5,000.00	0.0%	.00
5342	Evid-based Reading-State	30,460.00	.00	30,460.00	.00	100.0%	.00
5369	Residential Placement	125,000.00	.00	105,807.57	19,192.43	84.6%	135,137.51
5397	Other State Revenue	990.15	.00	204.75	785.40	20.7%	464.00
5412	Medicaid	35,000.00	11,716.41	34,852.98	147.02	99.6%	32,606.33
5422	ARP- ESSER III	136,584.76	.00	206,727.20	(70,142.44)	151.4%	571,976.62
5423	CRRSA- ESSER II	.00	.00	.00	.00		110,145.31
5426	CRRSA-GEER II Fund	.00	.00	.00	.00		3,870.00
5427	Perkins Basic Grant, Career Ed	37,471.00	.00	36,618.67	852.33	97.7%	26,018.35
5445	School Lunch Program	300,000.00	29,945.06	217,701.13	82,298.87	72.6%	217,013.40
5446	School Breakfast Program	58,000.00	5,360.36	48,324.46	9,675.54	83.3%	41,745.89
5448	After School Snack Program	5,000.00	513.02	4,089.98	910.02	81.8%	3,254.55
5451	Title I	170,425.73	.00	43,195.03	127,230.70	25.3%	236,558.10
5461	Title IV.A Student Support	22,418.46	.00	4,622.92	17,795.54	20.6%	995.98
5465	Title II A	99,779.79	.00	31,063.60	68,716.19	31.1%	63,338.36
5468	ARP Hmlss Cld Yth II	.00	.00	42,590.58	(42,590.58)		7,887.00
5472	Child Care Grant	20,000.00	.00	40,000.00	(20,000.00)	200.0%	.00
5497	Other Federal Revenue	75,000.00	.00	237,417.23	(162,417.23)	316.6%	222,561.51
5651	Sale of Property/Equip/Supplies	.00	.00	487.00	(487.00)		6,272.00
5811	Tuition from Other Schl Dist	125,000.00	6,598.68	53,473.95	71,526.05	42.8%	156,913.20
5841	Non-Disabled Trans Fees	20,000.00	.00	19,122.15	877.85	95.6%	4,543.94
Total of REVENUES		70,610,080.89	2,124,289.93	61,104,174.51	9,505,906.38	86.5%	60,561,865.08
EXPENSES							
6111	Salaries-Certified Full-time	27,001,946.00	2,212,563.83	16,912,131.21	10,089,814.79	62.6%	16,627,716.20
6112	Certified Administrator Salaries	3,307,921.00	269,701.17	2,432,579.00	875,342.00	73.5%	2,230,030.01
6121	Sub Teacher Salaries	1,076,975.70	99,544.17	665,694.45	411,281.25	61.8%	721,902.98
6131	Supplemental Pay	952,662.00	77,445.33	634,783.71	317,878.29	66.6%	679,463.77
6141	Seperation Incentive	314,916.00	.00	.00	314,916.00	0.0%	.00
6151	Classified Salaries-Regular	8,818,238.00	717,294.50	6,335,111.84	2,483,126.16	71.8%	5,957,942.84
6152	Instructional Aide Salaries	1,416,364.00	109,211.67	815,135.67	601,228.33	57.6%	809,816.50
6153	Classified Sub Salaries	47,500.00	6,265.97	54,988.60	(7,488.60)	115.8%	54,828.18
6161	Salaries-Classified Part-Time	131,162.00	8,748.85	59,171.17	71,990.83	45.1%	72,907.42
6171	Seperation Incentive	52,246.00	.00	.00	52,246.00	0.0%	.00
6211	Teacher Retirement	5,184,539.00	426,685.16	3,308,727.46	1,875,811.54	63.8%	3,217,230.32
6221	Non-Teacher Retirement	869,910.02	65,864.15	557,465.11	312,444.91	64.1%	509,972.58
6231	OASDI/FICA	689,709.16	56,312.83	474,549.09	215,160.07	68.8%	464,940.70
6232	Medicare	617,920.11	48,724.33	388,762.33	229,157.78	62.9%	378,149.17

		Working Budget	MTD Activity	YTD Activity	Remaining Budget	% Realized	Last Year Thru This Month
<i>EXPENSES cont.</i>							
6241	Employee Insurance	6,182,750.00	500,979.04	3,965,764.44	2,216,985.56	64.1%	3,360,886.51
6261	Workers Comp Insurance	227,640.00	.00	227,640.00	.00	100.0%	221,154.00
6271	Unemployment Comp	20,000.00	28.23	11,156.29	8,843.71	55.8%	9,444.52
6311	Payments To Other Districts	315,000.00	.00	53,574.74	261,425.26	17.0%	111,882.89
6313	Student Services	4,650.00	.00	1,936.50	2,713.50	41.6%	2,983.35
6315	Audit Services	21,000.00	.00	20,500.00	500.00	97.6%	23,500.00
6316	Technology Related Services	227,500.00	11,233.43	140,194.85	87,305.15	61.6%	116,889.93
6317	Legal Services	82,500.00	4,480.00	64,081.30	18,418.70	77.7%	75,846.21
6318	Election Services	25,000.00	19,311.51	19,311.51	5,688.49	77.2%	25.00
6319	Other Prof Services	3,058,193.82	193,278.36	1,982,350.81	1,075,843.01	64.8%	1,902,158.36
6332	Repairs and Maintenance (not LEA)	879,298.68	28,437.98	737,385.81	141,912.87	83.9%	1,406,233.19
6333	Rentals-Land and Buildings	17,500.00	.00	9,635.00	7,865.00	55.1%	18,551.60
6334	Rentals-Equipment	172,400.00	9,411.07	153,551.79	18,848.21	89.1%	150,619.01
6335	Water & Sewer	199,100.00	11,567.46	154,533.29	44,566.71	77.6%	151,362.95
6336	Trash Removal	50,350.00	3,136.13	35,909.80	14,440.20	71.3%	31,692.94
6337	Tech Repairs and Maint	498,542.09	19,410.95	400,320.12	98,221.97	80.3%	323,089.63
6341	Transportation, Contracted	1,049,000.00	102,304.07	728,946.96	320,053.04	69.5%	620,005.60
6342	Transportation, cont/non route	124,750.12	4,801.45	88,376.47	36,373.65	70.8%	82,073.83
6343	Travel / Conventions	71,367.88	5,801.93	84,601.92	(13,234.04)	118.5%	100,670.96
6349	Other Transportation Services	30,445.40	(152.56)	5,123.29	25,322.11	16.8%	9,672.78
6351	Insurance-Property	574,479.00	.00	574,479.00	.00	100.0%	405,789.00
6352	Insurance- Liability	473,304.00	.00	473,304.00	.00	100.0%	339,642.48
6353	Treasurer Bond Premium	100.00	.00	100.00	.00	100.0%	100.00
6361	Communication	443,209.61	16,660.14	291,236.27	151,973.34	65.7%	724,735.52
6362	Advertising	4,400.00	85.11	2,101.60	2,298.40	47.8%	5,512.78
6363	Printing and Binding	15,667.20	.00	3,930.73	11,736.47	25.1%	2,846.60
6371	Dues and Memberships	59,871.00	1,215.00	73,175.85	(13,304.85)	122.2%	29,926.48
6391	Other Purchased Services	20,000.00	.00	.00	20,000.00	0.0%	3,500.00
6398	Other Services	557,921.50	9,645.65	213,326.38	344,595.12	38.2%	331,495.38
6411	General Supplies	1,616,529.18	99,055.13	1,403,552.43	212,976.75	86.8%	1,243,807.55
6412	Technology Supplies	864,199.26	14,014.14	437,193.48	427,005.78	50.6%	415,919.47
6431	Textbooks	35,385.24	(68.86)	9,289.24	26,096.00	26.3%	10,965.62
6441	Library Books	40,825.58	2,232.31	29,179.30	11,646.28	71.5%	40,599.53
6471	Food Supplies	5,000.00	.00	.00	5,000.00	0.0%	.00
6481	Electricity Services	796,000.00	40,537.05	605,137.78	190,862.22	76.0%	645,612.40
6482	Gas-Natural	321,950.00	82,560.67	179,928.98	142,021.02	55.9%	174,870.13
6486	Gas, Propane or Diesel	33,000.00	1,428.71	13,977.23	19,022.77	42.4%	18,719.52
6521	Buildings	2,199,430.97	38,043.00	1,117,288.90	1,082,142.07	50.8%	615,853.02
6531	Improvements other than Buildings	441,355.00	.00	529,995.98	(88,640.98)	120.1%	3,687,432.00
6541	Equipment	198,102.20	7,505.47	(267,293.50)	465,395.70	-134.9%	239,983.64
6542	Classroom Instructional Equipment	59,778.00	.00	29,441.90	30,336.10	49.3%	36,705.05
6543	Technology Equipment	2,404.00	.00	.00	2,404.00	0.0%	9,107.00
6611	Principal-Bonded Indebtedness	96,335.00	.00	96,334.04	.96	100.0%	142,495.52
6623	Interest-lease purchase agreements	8,949.00	.00	8,948.58	.42	100.0%	16,403.75
6631	Fees on Bonds	.00	.00	657.00	(657.00)		.00
Total of EXPENSES		72,607,192.72	5,325,304.53	47,349,279.70	25,257,913.02	65.2%	49,585,666.37
Revenue over (under) Expenses		(1,997,111.83)	(3,201,014.60)	13,754,894.81	(15,752,006.64)		10,976,198.71

		Working Budget	MTD Activity	YTD Activity	Remaining Budget	% Realized	Last Year Thru This Month
<i>REVENUES</i>							
Fund 003Debt Service Fund							
5111	Current Taxes	6,580,748.00	32,521.79	6,134,928.89	445,819.11	93.2%	5,999,433.20
5112	Delinquent Taxes	93,438.00	3,325.38	100,492.41	(7,054.41)	107.5%	65,639.92
5114	Financial Institution Tax	5,346.00	.00	.00	5,346.00	0.0%	7,340.87
5115	M & M Tax	202,947.00	800.43	170,110.99	32,836.01	83.8%	132,417.62
5141	Earnings on Investments	278,500.00	9,086.90	285,960.59	(7,460.59)	102.7%	213,292.10
5221	State Assessed RR & Util	133,611.00	.00	.00	133,611.00	0.0%	74.98
5497	Other Federal Revenue	216,000.00	109,704.26	219,432.20	(3,432.20)	101.6%	225,905.45
Total Fund 003		7,510,590.00	155,438.76	6,910,925.08	599,664.92	92.0%	6,644,104.14
Fund 005Bond Issue Fund							
5141	Earnings on Investments	1,000,000.00	55,476.18	529,850.31	470,149.69	53.0%	597,648.45
5611	Sale of Bonds	.00	.00	.00	.00		.00
Total Fund 005		1,000,000.00	55,476.18	529,850.31	470,149.69	53.0%	597,648.45
Total of REVENUES		8,510,590.00	210,914.94	7,440,775.39	1,069,814.61	87.4%	7,241,752.59
<i>EXPENSES</i>							
Fund 003Debt Service Fund							
6611	Principal-Bonded Indebtedness	3,260,000.00	(570,000.00)	3,260,000.00	.00	100.0%	2,960,000.00
6621	Interest on Bonds	3,727,421.00	(228,782.75)	3,727,420.89	.11	100.0%	2,815,849.50
6631	Fees on Bonds	4,000.00	.00	2,137.80	1,862.20	53.4%	1,978.00
Total Fund 003		6,991,421.00	(798,782.75)	6,989,558.69	1,862.31	100.0%	5,777,827.50
Fund 005Bond Issue Fund							
6521	Buildings	11,000,000.00	247,290.28	5,886,167.84	5,113,832.16	53.5%	11,673,377.23
6531	Improvements other than Buildings	750,000.00	212.00	431,562.94	318,437.06	57.5%	1,101,107.99
6543	Technology Equipment	250,000.00	1,890.45	40,361.87	209,638.13	16.1%	54,914.31
Total Fund 005		12,000,000.00	249,392.73	6,358,092.65	5,641,907.35	53.0%	12,829,399.53
Total of EXPENSES		18,991,421.00	(549,390.02)	13,347,651.34	5,643,769.66	70.3%	18,607,227.03
Revenue over (under) Expenses		(10,480,831.00)	760,304.96	(5,906,875.95)	(4,573,955.05)		(11,365,474.44)

Breakdown by Fund

Fund	MTD Rev-Exp	YTD Rev-Exp
003 Debt Service Fund	954,221.51	(78,633.61)
005 Bond Issue Fund	(193,916.55)	(5,828,242.34)

WEBSTER GROVES SCHOOL DISTRICT BANK BID EVALUATION SHEET

				Commerce Bank	First Bank	Triad Bank
1.	Depository Bid Sheet submitted?	Yes	No	Yes = 10 points	10	10
2.	Interest rates provided?	Yes	No	Yes = 10 points	10	10
3.	What interest rate?			IORB Index minus 1.50%	85% Targeted Fed Funds Rate	Fed Funds Effective Rate - 20bps
4.	Depository Contract submitted?	Yes	No	Yes = 10 points	10	10
	Lowest bid = 10 points, 2nd lowest = 5 points, 3rd lowest = 0			0	5	10
5.	Estimated monthly fees?			\$1,111.63	\$990.00	No Bank Fees Applied
	Lowest bid = 10 points, 2nd lowest = 5 points, 3rd lowest = 0			0	5	10
6.	Depository Contract submitted?	Yes	No	Yes = 10 points	10	10
7.	Pledge Agreement submitted?	Yes	No	Yes = 10 points	10	10
8.	Schedule of bank location provided?	Yes	No	Yes = 5 points	5	5
9.	3-5 Reference provided?	Yes	No	Yes = 5 points	5	5
10.	Accuracy and professionalism on bid response. Rate 1 -10			9	9	9
11.	Software capabilities. Rate 1 - 10			10	10	10
12.	Prior experience either directly or with similar size/type of accounts.			9	10	8
13.	Current Depository with the District	Yes	No	Yes = 5 points	5	0
Total points				78	94	97