

**Riverside Unified School District
Business and Governmental Relations Division**

Board Finance Subcommittee Meeting

Superintendent's Office

March 10, 2010

2:00 p.m.

CALL TO ORDER – Dr. Beaty called the meeting to order at 2:00 p.m.

PRESENT: Ms. Kathy Allavie, Dr. Charles Beaty (Chair), Dr. Rick Miller,
Mr. Mike Fine, Ms. Sandie Meekins, and Mrs. Joyce Threadgold
(recorder)

INFORMATION

1. Approval of the Board Finance Subcommittee Meeting Minutes – February 16, February 22, 2010

Ms. Allavie moved and Dr. Beaty seconded the approval of the February 16 and February 22, 2010 minutes.

2. Review of the Second Period Interim Financial Report

The Committee will review the Second Period Interim Financial Report and make recommendations to the Board of Education.

Mr. Fine explained that the Second Period Interim Report has been extremely difficult to prepare because of almost hourly changes from the state on a variety of revenue and accounting items. The Board adopted budget solutions and the latest cash deferrals imposed by the state have been integrated in the report as well.

The Second Period Interim Financial Report will be presented at the March 15 Board meeting and it is recommended that the Second Period Interim Financial Report be adopted as a qualified certification.

3. Parcel Tax

The Committee will review basic information related to Parcel Tax.

Mr. Fine was responding to Mr. Hunt's inquiry of the Parcel Tax that was presented at the February 16 Board Meeting. He distributed the portion of the February 16 PowerPoint to the Committee. The question was asked, "what can a parcel tax be used for?" Mr. Fine explained that parcel taxes may be used for virtually any purpose identified in the ballot measure. Parcel taxes typically focus on programs, but careful attention to wording is a must to creating a saleable campaign. It should be program specific.

Mr. Fine also stressed that, although not required for a parcel tax, the appointment of an independent citizens' oversight committee should be in place similar to what we have for Measure B.

4. State Budget Update

The Committee will hear an update on State Budget Matters

Mr. Fine stated that Mr. Hunt asked the Committee to look at the gas tax. Mr. Fine explained that the legislature passed the gas tax holding schools harmless. The original legislation that the Governor proposed, lowering the gas tax, back filling the fees would have taken \$1.6 billion out of the general fund and impacting Proposition 98 funds for schools. The Governor's version would not hold Prop 98 harmless. It is unknown if the Governor will sign the version that holds Prop 98 harmless.

5. GASB 45

The Committee will hear an update on GASB 45

Mr. Fine stated that all he had to report was in his update. He has made some contact last week with experts on GASB 45 from out of state but has not connected to look at the numbers and come up with some ideas.

6. Books and Supplies

The Committee will review Object Code 4000 – books and supplies

Mr. Fine distributed a handout on books and supplies. He went over the list with the Committee which totaled \$28.6M, of that amount \$700,000 is for current textbook needs.

PUBLIC RELATIONS

1. Unscheduled Communications

There were no unscheduled communications.

ADJOURNMENT

The meeting was adjourned at 4:05 p.m.