

Riverside Unified School District
Business and Governmental Relations Division

Board Finance Subcommittee Meeting

Conference Room 3
Monday, October 30, 2017
8:30 a.m. a.m.

Minutes

CALL TO ORDER – Brent Lee called the meeting to order at 8:34 a.m.

PRESENT: Mr. Brent Lee (Chairperson), Mrs. Patricia Lock Dawson, Mrs. Mays Kakish, Ms. Sandie Meekins, Mrs. Joyce Threadgold (recorder)

ALSO PRESENT: Mr. Dan Rudd, President CSEA and Sergio San Martin, Assistant Superintendent, Operations

ALSO PRESENT FOR A PORTION OF THE MEETING:

Adam Bauer Adam Bauer, Chief Executive Officer/President, Fieldman, Rolapp & Associates, Inc.
Taylor Mattison, Senior Associate from Development Planning and Financing Group, Inc.

1. Approval of the Board Finance Subcommittee Meeting Minutes

May 24, 2017 Board Finance Subcommittee meeting minutes were approved as presented

2. Community Facilities District (CFD) No. 15

Adam Bauer, Chief Executive Officer/President, Fieldman, Rolapp & Associates, Inc. gave an overview on the CFD No.15 Improvement Area No. 3, Series 2017 Special Tax Bonds. Resolution No. 2017/18-16 will be presented as an Action Item to the Board of Education at the November 6, 2017 Board meeting for approval. The financing schedule is as follows:

Date	Description
Monday, October 30, 2017	Finance Committee Meeting
Monday, November 6, 2017	Board Considers Approval
Tuesday, November 14, 2017	Price Bonds
Tuesday, December 5, 2017	Bonds issued/Closing

3. Enrollment Projections

The Subcommittee received an update on Enrollment Projection Methodology. It was explained that enrollment projections can be derived based on several different approaches and methodologies. Most districts simply rely upon their most recent enrollment and County data to develop projections of future growth. For example, some

of the data used are; enrollment history in order to develop a pattern of future growth; demographic data and development projects of the surrounding community; census data and statistical factors to integrate the historical and projected population growth and birth rates. A summary of the 2018/2019 projections was provided.

4. Budget Projections

Mrs. Kakish distributed three scenarios of the Multi Year Projections (MYP) related to the 2017/18 First Interim. A discussion ensued regarding The 2nd and 3rd scenarios. Examples were given to show the impact of a salary increase (1.5% and 3%) and the resulting impact to the ending fund balance for current and two subsequent years. Alternative options were discussed including reductions by division. The MYP assumptions were discussed and as well as the list of possible/pending budget increases which were not included in the MYP as they are still being costed out. Examples of increases is the fuel tax effective 11/1/17, the increases for utilities (one each in the next four years) and reclassifications.

5. PERS Audit

Results of the CalPERS audit were reviewed. Ms. Meekins stated that there were three findings and all are being addressed.

PUBLIC RELATIONS

1. Unscheduled Communications

There were no unscheduled communications.

ADJOURNMENT

The meeting was adjourned at 10:13 a.m.