

WEBSTER GROVES SCHOOL DISTRICT
FINANCE ADVISORY COMMITTEE MEETING AGENDA

Tuesday, October 20, 2026

**7:30 A.M. In-Person at 400 E. Lockwood Ave., Webster Groves,
MO 63119 and 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 September 15, 2026 FAC Meeting Minutes
- IV. Public Comments to the Advisory Committee by Guests
- V. Old Business and Action Items
 - a. Prop S: Facilities/Projects Updates
 - b. Budget Reduction Process Update
 - c. Prop W Update
- VI. Audit Report Update
- VII. Insurance/Benefit Programs
- VIII. Review of Current Financial Report
- IX. Other New Business
- X. Adjourn

Finance Advisory Committee

Meeting Minutes

Meeting Date: September 15, 2026

Meeting Location: Zoom

Attendees:

Kathryn Drennen – Present	Jacob Myers – Present
Philip Leffel - Present	Kurt Schafers – Present
Chantal Hoffsten – Present	Vacancy
Cullen Kuhn – Present	Allen Todd – Present
Rob Martin – Present	Emilie Vaughan – Present
Vacancy	Aaron Winkler – Present

I. CALL TO ORDER

II. ADMINISTRATIVE ITEMS

- a. Committee members received an update on long-range capital planning, including projected facility needs, expected dollar costs, and funding strategies through the district's bond program.
- b. The committee reviewed the current bylaws and quorum requirements due to recent vacancies.
 - i. Discussion confirmed that six active members require four members for a quorum.
 - ii. Once a quorum is established, action may be approved by a majority of members present.
- c. A motion was made by Cullen and seconded by Chantel to approve the bylaws as presented with no changes. Motion carried.

III. BUDGET REDUCTION PLANNING

- a. Jacob provided an update on the district's budget reduction planning process.
 - i. Leadership is working collaboratively with principals, directors, and department leaders to identify potential reductions.
 - ii. Meetings with principals began immediately following this committee meeting.
- b. Preliminary estimates indicate two different reduction scenarios depending on the outcome of Proposition W.
 - i. If Proposition W passes, approximately \$2 million of reductions may be needed over the next three to four years.
 - ii. If Proposition W fails, reductions of approximately \$5 million over two to three years may be required, with the possibility of additional actions later.
- c. The final reduction plan will return to the committee before being presented to the Board of Education for approval.

- d. Jacob agreed to meet with new committee member Philip to provide background and context on district finances and planning efforts.

IV. PROPOSITION W INFORMATIONAL UPDATE

- a. Jacob reviewed the district's Proposition W informational website.
 - i. The website is intended to educate the community and not advocate for or against the ballot measure.
 - ii. Materials explain the district's projected \$5 million funding gap and the factors contributing to that challenge.
- b. The website highlights community priorities, including student learning opportunities, teachers and staff, and academic services.
- c. Additional information available on the site includes:
 - i. Previous cost reduction efforts.
 - ii. Historical tax rate information.
 - iii. Community feedback results.
 - iv. Ballot language approved by St. Louis County and legal counsel.
 - v. Property tax calculator, voting information, and FAQs.
- d. The committee reviewed data showing:
 - i. Assessed valuation has increased nearly 40% since 2020.
 - ii. Total tax revenue has increased approximately 5% during the same period.
 - iii. District expenses have increased approximately 20%, while inflation has approached 30%.
- e. Members discussed the importance of explaining the impact of the 2022 Blankenship decision and why revenue growth has lagged valuation growth.
- f. A virtual community forum is planned for October 3rd, with the final time still being determined.
- g. The district also plans to distribute a community mailer and collect public questions in advance of the forum.
- h. Jacob noted that an organized opposition campaign had not yet been formally established, although there had been discussion of a possible anti-Prop W effort.

V. ENROLLMENT AND DISTRICT VALUE DISCUSSION

- a. A discussion was held about private school enrollment and whether households without children in district schools may feel they are paying twice for education.
- b. Jacob reported that the district annually evaluates enrollment, demographic, birth rate, and transition data.
- c. Discussion included the district's funding structure.
 - i. The district receives approximately \$6,700 per student in state funding while spending roughly \$15,000 to \$16,000 per student.
 - ii. Enrollment losses since 2020 have reduced annual state revenue by approximately \$1.7 million.
 - iii. The 2022 Blankenship decision reduced district tax revenue by more than \$2 million.
 - iv. Staffing expenses have already been reduced by nearly \$2 million through attrition.
- d. Jacob noted that enrollment growth alone would not resolve the district's broader funding challenges.
- e. Phillip suggested emphasizing the connection between strong schools and community property values when communicating with residents.

VI. TAX RATE HEARING AND FUND STRUCTURE REVIEW

- a. Jacob reported that the annual tax rate hearing is scheduled for September 24 at 6:00 p.m.
- b. The committee reviewed how the tax rate is calculated.

- i. Assessed valuation data.
 - ii. Hancock Amendment limitations.
 - iii. Voter-approved maximum levy authority.
 - iv. Debt service requirements.
 - v. Recoupment calculations, although none are anticipated this year.
- c. Assessed valuation increased just under 1% year-over-year.
 - i. Residential and personal property values increased.
 - ii. Commercial property values declined slightly.
 - iii. New construction activity was approximately double the prior year, driven primarily by residential development.
- d. The committee reviewed the distinction between operating funds, debt-service funds, and capital-project funds.
 - i. Bond proceeds may only be used for eligible facility-related purposes.
 - ii. Capital-project funds support annual renovation, replacement, and equipment projects exceeding \$5,000.

VII. FINANCIAL ADVISOR RFP

- a. Jacob reported that the results of the Financial Advisor RFP were received. Two bids were received, and the recommendation is to enter into an agreement with Stifel.
- b. Based on pricing and qualifications.

VIII. CURRENT FINANCIAL REPORT

- a. Emilie Vaughan presented the financial reports.

IX. ADJOURNMENT

- a. No additional business was discussed.
- b. The meeting adjourned at 8:33pm. Motion made by Chantal, Second by Rob. All ayes.

**MEMO TO: BOARD MEMBERS
DR. JANA PARKER**

FROM: JACOB MYERS AND EMILIE VAUGHAN

DATE: OCTOBER 16, 2026

RE: MONTHLY FINANCIAL REPORT – SEPTEMBER 2026

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

Revenue

September revenue activity aligns with budget expectations. Year to Date Delinquent taxes are slightly higher than last year. Prop C Revenue has decreased over last year during the same period. Overall Basic Formula has decreased, as expected, compared with last year due to the decrease in this year's State Adequacy Target funding within the Basic Formula and the district's overall declining enrollment. We are continuing to monitor Average Daily Attendance (ADA) after the official count day on the last Wednesday in September to determine what the District ADA will be.

Like many districts in Missouri, WGSD is highly dependent on local revenue sources. This year approximately 64.81% of WGSD's operating revenues are expected to come from local property taxes. The State Formula is expected to make up 11.07% of the budget, while Prop C should be 8.31% of the total operating budget.

	Budget	YTD	%YTD
Taxes	\$45,121,607	\$538,723	1.19%
State Formula	\$7,703,694	\$2,014,248	26.14%
Prop C	\$5,789,161	\$1,413,284	24.41%

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.

September expenditure activity also aligns with budget expectations. Salary and benefit costs have increased approximately \$133,000 over last year, which is to be expected due to an increase in health insurance costs, and raises. All other expenditures are in line with budget expectations for the year. The non-salary and benefit expenditures are running about \$31,000 lower than last year at this time, which is mainly due to the timing of invoice payments.

	Budget	YTD	%YTD
Salaries/Benefits	\$58,373,767	\$9,023,686	15.46%
All other	\$16,239,791	\$3,739,116	23.02%

Summary

The district remains in a solid financial position. All areas of the budget will be continuously monitored throughout the year. The last line of the Expense/Revenue Report shows the Revenue amount over or under Expenses. At this point in the year, the District has more expenses than revenue. The Year-to-Date activity shows that the District has \$6,272,277 more in expenditures than revenue. That is expected when the majority of operating revenue comes from taxes that the district will not begin receiving until December. This is not a concern at WGSD, because the district has healthy balances that will cover the expenses until the revenue comes in later this fiscal year.

		Working Budget	MTD Activity	YTD Activity	Remaining Budget	% Realized	Last Year Thru This Month
REVENUES							
5111	Current Taxes	44,483,654.98	.00	.00	44,483,654.98	0.0%	.00
5112	Delinquent Taxes	637,952.47	95,182.97	538,723.27	99,229.20	84.4%	270,961.19
5113	Proposition C	5,789,161.39	473,197.03	1,413,283.98	4,375,877.41	24.4%	1,413,155.29
5114	Financial Institution Tax	34,654.00	.00	.00	34,654.00	0.0%	.00
5115	M & M Tax	1,453,493.94	(949.41)	668.75	1,452,825.19	0.0%	(38,216.32)
5131	Transportation Fees	.00	.00	.00	.00		700.00
5141	Earnings on Investments	1,789,500.00	447,130.86	1,198,234.41	591,265.59	67.0%	1,325,549.78
5151	Student Lunch Sales	748,036.96	124,347.41	213,920.11	534,116.85	28.6%	262,003.65
5161	Adult Lunch Sales	5,000.00	.00	.00	5,000.00	0.0%	.00
5165	Ala Carte Sales	330,000.00	.00	.00	330,000.00	0.0%	.00
5171	Admissions-Student Activities	1,000,000.00	239,790.65	518,577.45	481,422.55	51.9%	270,903.39
5173	Student Org Membership Dues	100,000.00	23,000.00	23,000.00	77,000.00	23.0%	10,856.00
5181	Community Services	70,000.00	403.38	1,897.01	68,102.99	2.7%	147,827.73
5182	Preschool Tuition	1,874,250.00	164,781.55	185,359.55	1,688,890.45	9.9%	204,584.50
5191	Rentals	.00	.00	5,221.43	(5,221.43)		4,163.84
5192	Gifts and Donations	.00	.00	.00	.00		142,500.00
5195	Prior Period Adjustment	.00	.00	5,020.84	(5,020.84)		.00
5198	Misc Local Revnue	410,000.00	25,958.96	81,033.78	328,966.22	19.8%	51,725.52
5211	Fines, Escheats, Overplus, Etc.	30,000.00	.00	39,773.81	(9,773.81)	132.6%	.00
5221	State Assessed RR & Util	668,180.00	.00	.00	668,180.00	0.0%	.00
5311	Basic Formula State Monies	6,772,212.51	641,736.00	1,561,249.00	5,210,963.51	23.1%	1,775,707.00
5312	Transportation (State Aid)	304,241.40	28,151.00	84,452.00	219,789.40	27.8%	70,850.00
5319	Classroom Trust	1,931,481.00	161,943.32	452,998.89	1,478,482.11	23.5%	438,743.89
5324	Early Child Parents as Teachers	110,000.00	.00	.00	110,000.00	0.0%	.00
5332	Career Education	21,275.00	.00	.00	21,275.00	0.0%	.00
5333	Food Service-State	5,000.00	.00	.00	5,000.00	0.0%	.00
5369	Residential Placement	125,000.00	.00	.00	125,000.00	0.0%	.00
5397	Other State Revenue	.00	.00	.00	.00		141.81
5412	Medicaid	45,000.00	17,635.59	17,635.59	27,364.41	39.2%	16,843.46
5427	Perkins Basic Grant, Career Ed	31,280.00	.00	.00	31,280.00	0.0%	.00
5445	School Lunch Program	300,000.00	9,536.15	42,796.96	257,203.04	14.3%	5,790.08
5446	School Breakfast Program	58,000.00	1,215.50	2,348.76	55,651.24	4.0%	1,437.51
5448	After School Snack Program	5,000.00	159.27	510.85	4,489.15	10.2%	326.61
5451	Title I	175,352.00	.00	.00	175,352.00	0.0%	.00
5461	Title IV.A Student Support	11,996.00	.00	.00	11,996.00	0.0%	.00
5465	Title II A	70,060.00	.00	.00	70,060.00	0.0%	.00
5497	Other Federal Revenue	75,000.00	.00	73,098.79	1,901.21	97.5%	14,908.32
5811	Tuition from Other Schl Dist	135,000.00	11,489.45	29,245.40	105,754.60	21.7%	9,548.12
5841	Non-Disabled Trans Fees	20,000.00	.00	1,475.10	18,524.90	7.4%	.00
Total of REVENUES		69,619,781.65	2,464,709.68	6,490,525.73	63,129,255.92	9.3%	6,401,011.37
EXPENSES							
6111	Salaries-Certified Full-time	26,761,285.00	2,160,150.26	3,581,620.61	23,179,664.39	13.4%	3,586,542.10
6112	Certified Administrator Salaries	3,570,807.00	300,866.17	887,928.46	2,682,878.54	24.9%	849,724.38
6121	Sub Teacher Salaries	1,031,730.00	88,098.50	93,317.50	938,412.50	9.0%	157,194.22
6131	Supplemental Pay	1,144,896.00	148,389.33	197,500.26	947,395.74	17.3%	145,474.14
6151	Classified Salaries-Regular	9,012,590.20	709,286.14	1,865,456.43	7,147,133.77	20.7%	1,951,258.45
6152	Instructional Aide Salaries	1,430,551.08	126,109.54	185,707.55	1,244,843.53	13.0%	152,337.98
6153	Classified Sub Salaries	75,000.00	3,238.00	4,209.25	70,790.75	5.6%	8,455.82
6161	Salaries-Classified Part-Time	116,054.00	2,582.20	4,709.72	111,344.28	4.1%	2,996.77
6211	Teacher Retirement	5,458,325.12	437,897.48	771,018.46	4,687,306.66	14.1%	748,269.24
6221	Non-Teacher Retirement	903,261.00	67,617.26	162,589.86	740,671.14	18.0%	157,091.46
6231	OASDI/FICA	711,329.00	56,851.62	133,824.75	577,504.25	18.8%	137,930.72
6232	Medicare	626,214.04	49,340.70	95,228.56	530,985.48	15.2%	98,658.04
6241	Employee Insurance	7,274,953.00	565,870.10	1,040,049.91	6,234,903.09	14.3%	881,981.03
6261	Workers Comp Insurance	236,772.00	.00	.00	236,772.00	0.0%	.00
6271	Unemployment Comp	20,000.00	.00	524.58	19,475.42	2.6%	.00
6291	Other Emp Prov Benes	.00	.00	.00	.00		13,160.11
6311	Payments To Other Districts	300,000.00	8,732.15	104,354.05	195,645.95	34.8%	50,864.45
6313	Student Services	7,900.00	262.34	279.94	7,620.06	3.5%	1,266.42
6314	Staff Consulting Services	.00	.00	24,566.34	(24,566.34)		.00
6315	Audit Services	25,000.00	.00	.00	25,000.00	0.0%	.00
6316	Technology Related Services	254,000.00	10,521.08	66,354.81	187,645.19	26.1%	36,964.00
6317	Legal Services	84,500.00	4,007.50	10,616.00	73,884.00	12.6%	33,037.50

		Working Budget	MTD Activity	YTD Activity	Remaining Budget	% Realized	Last Year Thru This Month
<i>EXPENSES cont.</i>							
6318	Election Services	30,000.00	.00	.00	30,000.00	0.0%	.00
6319	Other Prof Services	3,444,385.97	316,921.30	831,475.49	2,612,910.48	24.1%	703,638.03
6332	Repairs and Maintenance (not LEA)	458,750.00	203,321.40	469,755.66	(11,005.66)	102.4%	275,426.32
6333	Rentals-Land and Buildings	18,000.00	.00	7,200.00	10,800.00	40.0%	2,000.00
6334	Rentals-Equipment	107,000.00	43,143.95	87,080.36	19,919.64	81.4%	54,724.31
6335	Water & Sewer	289,000.00	21,222.01	64,335.21	224,664.79	22.3%	80,791.22
6336	Trash Removal	60,000.00	6,222.66	17,848.31	42,151.69	29.7%	10,549.98
6337	Tech Repairs and Maint	407,600.00	70,858.68	285,845.19	121,754.81	70.1%	325,016.02
6341	Transportation, Contracted	1,473,550.00	56,667.74	161,296.30	1,312,253.70	10.9%	70,652.92
6342	Transportation, cont/non route	273,000.00	556.58	23,548.21	249,451.79	8.6%	30,794.39
6343	Travel / Conventions	75,205.00	1,962.31	15,773.72	59,431.28	21.0%	17,990.81
6349	Other Transportation Services	900.00	.00	19.98	880.02	2.2%	.00
6351	Insurance-Property	684,636.00	.00	.00	684,636.00	0.0%	.00
6352	Insurance- Liability	562,162.00	.00	.00	562,162.00	0.0%	.00
6353	Treasurer Bond Premium	100.00	.00	.00	100.00	0.0%	.00
6359	Jdgmnt Agnst LEA Sttlmnt	.00	.00	.00	.00		30,000.00
6361	Communication	393,200.00	22,581.58	72,439.47	320,760.53	18.4%	66,439.09
6362	Advertising	3,150.00	.00	553.42	2,596.58	17.6%	.00
6363	Printing and Binding	9,000.00	.00	50.00	8,950.00	0.6%	.00
6371	Dues and Memberships	51,486.00	7,171.00	27,347.53	24,138.47	53.1%	14,612.03
6391	Other Purchased Services	15,750.00	.00	528.00	15,222.00	3.4%	4,000.00
6398	Other Services	790,821.80	25,199.82	53,664.78	737,157.02	6.8%	63,003.01
6411	General Supplies	2,325,659.46	197,009.43	519,109.79	1,806,549.67	22.3%	657,273.79
6412	Technology Supplies	1,078,641.91	95,695.90	303,083.44	775,558.47	28.1%	391,159.92
6431	Textbooks	83,192.50	300.00	67,081.92	16,110.58	80.6%	10,348.20
6441	Library Books	36,900.00	3,943.60	7,010.99	29,889.01	19.0%	2,870.32
6471	Food Supplies	5,000.00	.00	.00	5,000.00	0.0%	.00
6481	Electricity Services	1,024,500.00	142,115.76	419,879.28	604,620.72	41.0%	343,073.58
6482	Gas-Natural	414,500.00	5,270.26	15,424.51	399,075.49	3.7%	14,118.23
6486	Gas, Propane or Diesel	25,000.00	1,792.92	5,449.61	19,550.39	21.8%	3,919.31
6521	Buildings	675,000.00	16,453.00	33,794.81	641,205.19	5.0%	287.70
6531	Improvements other than Buildings	368,000.00	.00	(9,001.96)	377,001.96	-2.4%	380,507.77
6541	Equipment	323,800.00	10,663.18	31,812.13	291,987.87	9.8%	44,186.02
6542	Classroom Instructional Equipment	60,500.00	17,425.32	20,539.09	39,960.91	33.9%	.00
6611	Principal-Bonded Indebtedness	.00	.00	.00	.00		47,265.33
6623	Interest-lease purchase agreements	.00	.00	.00	.00		3,533.35
Total of EXPENSES		74,613,558.08	6,006,318.77	12,762,802.28	61,850,755.80	17.1%	12,661,388.48
Revenue over (under) Expenses		(4,993,776.43)	(3,541,609.09)	(6,272,276.55)	1,278,500.12		(6,260,377.11)

Expense/Revenue Report

Funds: 003,005 and All Locations as of the end of September

Dated: 10/16/2026 12:07:15PM

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		Working Budget	MTD Activity	YTD Activity	Remaining Budget	% Realized	Last Year Thru This Month
<i>REVENUES</i>							
Fund 003Debt Service Fund							
5111	Current Taxes	7,465,964.78	.00	.00	7,465,964.78	0.0%	.00
5112	Delinquent Taxes	97,212.90	15,954.81	90,508.30	6,704.60	93.1%	45,867.11
5114	Financial Institution Tax	5,346.00	.00	.00	5,346.00	0.0%	.00
5115	M & M Tax	211,146.06	(159.14)	112.85	211,033.21	0.1%	(6,469.08)
5141	Earnings on Investments	258,500.00	94,402.33	183,867.98	74,632.02	71.1%	79,087.50
5221	State Assessed RR & Util	133,611.00	.00	.00	133,611.00	0.0%	.00
5497	Other Federal Revenue	216,000.00	109,389.15	109,389.15	106,610.85	50.6%	109,625.57
Total Fund 003		8,387,780.73	219,587.15	383,878.28	8,003,902.45	4.6%	228,111.10
Fund 005Bond Issue Fund							
5141	Earnings on Investments	.00	.00	.00	.00		98,167.33
Total Fund 005		0.00	0.00	0.00	0.00		98,167.33
Total of REVENUES		8,387,780.73	219,587.15	383,878.28	8,003,902.45	4.6%	326,278.43
<i>EXPENSES</i>							
Fund 003Debt Service Fund							
6611	Principal-Bonded Indebtedness	4,254,000.00	.00	.00	4,254,000.00	0.0%	.00
6621	Interest on Bonds	3,767,708.00	.00	1,883,854.00	1,883,854.00	50.0%	1,936,468.00
6631	Fees on Bonds	4,000.00	.00	821.90	3,178.10	20.5%	503.90
Total Fund 003		8,025,708.00	0.00	1,884,675.90	6,141,032.10	23.5%	1,936,971.90
Fund 005Bond Issue Fund							
6521	Buildings	3,000,000.00	258,787.86	375,137.81	2,624,862.19	12.5%	2,450,983.66
6531	Improvements other than Buildings	3,500,000.00	1,497,491.15	4,135,727.18	(635,727.18)	118.2%	3,062,671.34
6543	Technology Equipment	1,144,912.00	614,011.62	1,825,385.97	(680,473.97)	159.4%	150,131.51
Total Fund 005		7,644,912.00	2,370,290.63	6,336,250.96	1,308,661.04	82.9%	5,663,786.51
Total of EXPENSES		15,670,620.00	2,370,290.63	8,220,926.86	7,449,693.14	52.5%	7,600,758.41
Revenue over (under) Expenses		(7,282,839.27)	(2,150,703.48)	(7,837,048.58)	554,209.31		(7,274,479.98)

Breakdown by Fund

Fund	MTD Rev-Exp	YTD Rev-Exp
003 Debt Service Fund	219,587.15	(1,500,797.62)
005 Bond Issue Fund	(2,370,290.63)	(6,336,250.96)