WEBSTER GROVES SCHOOL DISTRICT

FINANCE ADVISORY COMMITTEE MEETING AGENDA

Tuesday, November 17, 2026

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 October 20, 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

VI. Legislative Update – Foundation Formula Rewrite

VII. Audit Report Update

VIII. Review of Current Financial Report

IX. Other New Business

X. Adjourn

Finance Advisory Committee
Meeting Minutes
Meeting Date: October 20, 2026
Meeting Format: In-person & Zoom

Kathryn Drennen – Present (Zoom)	Jacob Myers – Present (In-person)
Philip Leffel – Absent	Kurt Schafers – Present (Zoom)
Chantal Hoffsten – Present (In-person)	Vacancy
Cullen Kuhn – Present (In-person)	Allen Todd – Present (Zoom)
Rob Martin – Present (Zoom)	Emilie Vaughan – Present (In-Person)
Vacancy	Aaron Winkler – Present (Zoom)

I. **CALL TO ORDER**
   a. Jacob reviewed bond spending, budget reductions, Proposition W community outreach, the annual audit, employee benefits, state funding, and current financial conditions.

II. **BOND PROGRAM UPDATE**
   a. Approximately $45 million of bond proceeds has been spent. About $2 million remains encumbered, primarily for wayfinding signage and final summer project payments, and approximately $4 million remains outstanding overall.
   b. Bond spending is approximately 90% complete, with another 6% to 7% committed or encumbered.

III. **BUDGET REDUCTION PLANNING**
   a. Budget leaders and principals met in September to review potential expenditure reductions.
   b. Each building and department received a worksheet showing budgets, staffing levels, salaries, and benefits, with instructions to develop savings options under both Proposition W passage and failure scenarios.
   c. Individual meetings with department leaders will evaluate the operational and student impacts of proposed reductions and develop implementation plans for either election outcome.

IV. **PROPOSITION W INFORMATIONAL UPDATE**
   a. Proposition W outreach has included presentations at district buildings, Rotary, the Chamber of Commerce, and outreach through parent-teacher organizations, senior communities, and the Webster-Kirkwood Times.

b. A virtual community forum had fewer than 10 live attendees. Future outreach will focus more heavily on established community groups.
c. Members discussed a communication challenge involving the misconception among some senior residents that Proposition W would increase their taxes despite the senior property-tax freeze.
d. The committee discussed continuing targeted, word-of-mouth education and correcting inaccurate figures circulating on social media. The district remains focused on providing factual information rather than advocating for a voting position.

V. **ANNUAL AUDIT**
a. All requested audit materials have been submitted. Fieldwork is expected to begin shortly, with final review anticipated at the December committee meeting.

VI. **INSURANCE AND BENEFITS**
a. The benefits plan year ended September 30, 2026. The prior renewal produced an 18.8% increase, while the current renewal is 2.1%.
b. Eight districts left the trust, improving its financial condition, and claims experience has improved materially.
c. The rolling three-year experience rate had exceeded 100%. After the oldest year drops from the calculation, the most recent comparison is approximately 5%.
d. Alternative insurance options will be reviewed after a full year of claims data is available.

VII. **STATE FUNDING**
a. State funding represents approximately 12% of district revenue, or $8 million to $9 million, and is driven by enrollment, attendance, and the funded state adequacy target.
b. The district estimates that current enrollment produces approximately $1.7 million less in annual state funding than enrollment at its 2019 peak.
c. The state underfunded the formula by approximately $190 million last year. The funded amount may decline from approximately $6,750 to $6,700 per student, while the state faces an estimated $1.6 billion deficit.

VIII. **FINANCIAL REPORT**
a. Current revenues and expenditures are generally tracking to plan. Tax revenue is slightly ahead of last year.
b. Salaries and benefits are $133,000 higher year over year, due partly to the comparison against the prior 18.8% benefits renewal. The district continues to project an approximately $5 million deficit.
c. County tax collections were approximately 96%, with delinquent taxes nearly reaching budget unusually early in the year.
d. Counsel continues to pursue protested-tax distributions and disputed interest calculations. The countywide issue is approximately $300,000 and may not materially affect the district.

IX. **ACTION ITEMS**
a. Jacob will continue department-level budget reviews and Proposition W informational outreach.

b. Jacob will report updates on insurance alternatives, state funding, audit results, and county litigation.
c. Emily will relay the committee's Proposition W outreach questions and support needs to the Proposition W team.

X. **ADJOURNMENT**

a. No additional business was discussed. Chantal moved to adjourn, Cullen seconded the motion. The motion was approved and the meeting adjourned.