

minutes

RAYTOWN SCHOOL DISTRICT FINANCE COMMITTEE		
10/11/2021	4:00 PM	Board Room
Meeting called by	Steve Shelton	
Type of meeting	Finance Committee Meeting	
Attendees	Rick Moore, Alonzo Burton, Donna Peyton, Brian Huff, Steve Shelton, Jacqui Vernon, Josh Hustad From Hollis and Miller: Justin Durham and Sandy Cochran	
1) Approval of Agenda		Action
	Steve Shelton	
Discussion	<ul style="list-style-type: none"> Review of agenda 	
Conclusions	<ul style="list-style-type: none"> Accepted with no modifications 	
2) Approval of August Meeting Minutes		Action
	Steve Shelton	
Discussion	<ul style="list-style-type: none"> Review of minutes from 8/9/21 Finance Committee meeting 	
Conclusions	<ul style="list-style-type: none"> Minutes approved as presented 	
STANDING AGENDA ITEMS		
3) Finance Report Executive Summary		Information
	Steve Shelton	
Discussion	<ul style="list-style-type: none"> Overall Revenues up \$3.4 from last year at this time mainly in Operating Flat expenditures from last year at this time (Operating increased by about same amount as Capital decreased) 	
Conclusions	<ul style="list-style-type: none"> Need to spend stimulus funds on one-time expenses or expenses that will end once the funds are spent 	

minutes

4) Operating Expenditures and Revenues		Information
	Steve Shelton	
Discussion	<ul style="list-style-type: none"> • Sept payroll is pretty consistent with the rest of the year • December and May have additional stipends • June has additional payrolls • Compared Federal revenues for last 4 years - increases due to ESSER funds 	
Conclusions	In the future, when ESSER money runs out, we will need to increase revenues, reduce expenditures, or a combination of both	
OLD BUSINESS		
5) Audit - Preliminary Feedback		Information
	Steve Shelton	
Discussion	<ul style="list-style-type: none"> • Two board members held meetings with auditors • Audit feedback was positive 	
Conclusions	<ul style="list-style-type: none"> • Auditor will present results at December Finance Committee • Audit will be uploaded to DESE by December 31 deadline • Audit will be submitted for Board Approval in January 	
6) Bond Funds		Information
	Steve Shelton	
Discussion	<ul style="list-style-type: none"> • Remaining funds and cash flow analysis review • Sale of remaining bonds • Long Range Facility Plan • Future Bond Issues 	
Conclusions	<ul style="list-style-type: none"> • Plan to sell balance of 2019 bonds in early 2022 • 2023 Bond Issue Planning starting soon 	
7) Meritorious Budge Award Document		Information
	Steve Shelton	
Discussion	<ul style="list-style-type: none"> • Working on document • Received an extension 	
Conclusions	<ul style="list-style-type: none"> • Will be submitted by November 30th extension deadline 	

minutes

8) Contracts and Agreements	
	Information
	Steve Shelton
Discussion	<ul style="list-style-type: none"> • Small (\$0-14,999) • Large (\$15,000-49,999)
Conclusions	<ul style="list-style-type: none"> • The split of the contracts is working well for the board
9) Tax Rate Hearing Follow Up	
	Information
	Steve Shelton
Discussion	<ul style="list-style-type: none"> • Overall levy: \$6.3200 • Operating levy: \$5.0003 • Debt Service levy: \$1.3197
Conclusions	<ul style="list-style-type: none"> • Submitted by the deadline
NEW BUSINESS	
10) ASBR	
	Information
	Steve Shelton
Discussion	<ul style="list-style-type: none"> • Reviewed ASBR
Conclusions	<ul style="list-style-type: none"> • FY21 ending fund balances is FY22 beginning fund balances
11) 2014 Refunding	
	Information
Discussion	<ul style="list-style-type: none"> • Refunding now vs Refunding later
Conclusions	<ul style="list-style-type: none"> • Recommend waiting until 2024 unless proposed federal legislation passes or interest rates increase more quickly
12) Budget Adjustments	
	Information
Discussion	<ul style="list-style-type: none"> • Response of student and staff need • Possible budget amendments

minutes

	<ul style="list-style-type: none"> • \$500 Staff Stipend <ul style="list-style-type: none"> i. Sanitizing and cleaning of work and classroom space ii. Workload in response to staffing shortages iii. Contact tracing • Perfect attendance incentive <ul style="list-style-type: none"> i. \$50 per pay period ii. Transportation, Food Service, and Technology • Increase in rate of pay to cover classes <ul style="list-style-type: none"> i. \$17.33 to \$28.45 • Added Staff • Online Courses
Conclusions	<ul style="list-style-type: none"> • Budget amendments may be brought to the board in response to the above
13) FY23 Budget Board Goals Survey	
Information	
Discussion	<ul style="list-style-type: none"> • Reviewed prior year survey to update FY22 budget goals survey • Asked board for their priorities
Conclusions	<ul style="list-style-type: none"> • Will update survey and send out to board
14) Adjournment	
Information	
	Steve Shelton
Discussion	
Conclusions	<ul style="list-style-type: none"> • Meeting adjourned

Upcoming Meeting Dates:

December 13, 2021 - Audit Report

February 14, 2022

April 11, 2022

June 13, 2022