

minutes

RAYTOWN SCHOOL DISTRICT FINANCE COMMITTEE		
12/13/2021	4:00 PM	Board Room
Meeting called by	Steve Shelton	
Type of meeting	Finance Committee Meeting	
Attendees	Rick Moore, Donna Peyton, Steve Shelton, Brian Huff, Josh Hustad, Jacqui Vernon From KPM CPAs & Advisors: Jonathan Cummings From Stifel Public Finance: Joe Kinder	
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 October Meeting Minutes		Action
	Steve Shelton	
Discussion	<ul style="list-style-type: none"> Review of minutes from 10/11/21 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 \$6.5M Overall expenditures down \$713K 	
Conclusions	<ul style="list-style-type: none"> District is in strong financial position but needs to be mindful when spending COVID Relief one-time revenues. 	

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4) Operating Expenditures and Revenues		Information
	Steve Shelton	
Discussion	<ul style="list-style-type: none"> Reviewed Operating Expenditures and Revenues data 	
Conclusions	<ul style="list-style-type: none"> On track to spend the \$95M budgeted for Payroll & Benefits July - Nov expenditures 36.21% of budget 	
OLD BUSINESS		
5) Audit Report		Information
	Jon Cummings - KPM	
Discussion	<ul style="list-style-type: none"> District staff provided all needed documents and information requested Local taxes down in FY21 compared to FY20 Federal Programs reviewed for audit were Title, Covid Education Stabilization Discussed and commended district for Cybersecurity, updated policies and procedures, Component Unit (boosters, PTAs) financials 	
Conclusions	<ul style="list-style-type: none"> Audit will be uploaded to DESE by December 31 deadline Audit will be submitted for Board Approval in January 	
6) Sale of Remaining 2019 Bonds		Information
	Joe Kinder - Stifel	
Discussion	<ul style="list-style-type: none"> 15.1M bonds left to sell from bond passed in 2019 New rule sent out requiring a signed compliance certification relating to the enforcement of public health orders to utilize the MDDP program for this sale. 	
Conclusions	<ul style="list-style-type: none"> Intend to bring bond resolution in January Will review options to determine if the district will utilize the MDDP program for this sale. 	
7) Meritorious Budge Award Document		Information
	Steve Shelton	
Discussion	<ul style="list-style-type: none"> Submitted before the deadline - many people involved in completing this document 	

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Conclusions	<ul style="list-style-type: none"> Looking forward to receiving feedback to improve next year's submission
8) FY23 Budget Board Goals Survey	
	Information
	Steve Shelton
Discussion	
Conclusions	Discussion tabled for this meeting.
9) ARP ESSER III Plan and Budget	
	Information
	Steve Shelton
Discussion	<ul style="list-style-type: none"> Reviewed ARP ESSER III Plan and Budget
Conclusions	<ul style="list-style-type: none"> Should receive feedback from DESE soon
NEW BUSINESS	
10) MUSIC Renewal	
	Information
	Steve Shelton
Discussion	<ul style="list-style-type: none"> Renewal quote reviewed.
Conclusions	<ul style="list-style-type: none"> Our loss ratio is good - premium lower than last year.
11) Contractor and Subcontractor Data	
	Information
Discussion	<ul style="list-style-type: none"> Reviewed DBE/WBE/Small Local Bus data.
Conclusions	<ul style="list-style-type: none"> Will review regularly.
12) Adjournment	
	Information
	Steve Shelton

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Discussion	
Conclusions	<ul style="list-style-type: none">• Meeting adjourned

Upcoming Meeting Dates:

February 14, 2022

April 11, 2022

June 13, 2022