

minutes

RAYTOWN SCHOOL DISTRICT FINANCE COMMITTEE		
06/15/2022	4:00 PM	1 st Floor Conference Room
Meeting called by	Steve Shelton	
Type of meeting	Finance Committee Meeting	
Attendees	Rick Moore, Donna Peyton, Steve Shelton, Kevin Easley, Josh Hustad, Jacqui Vernon	
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 April Meeting Minutes		Action
	Steve Shelton	
Discussion	<ul style="list-style-type: none"> Review of minutes from 4/11/22 Finance Committee Meeting 	
Conclusions	<ul style="list-style-type: none"> Minutes approved as presented 	
STANDING AGENDA ITEMS		
3) Finance Report Executive Summary		Information
	Jacqui Vernon	
Discussion	<ul style="list-style-type: none"> Review of Finance Report Executive Summary 	
Conclusions	<ul style="list-style-type: none"> The district is in a strong financial position due to one-time relief funds but must cut expenses when receipt of these funds end to stay in compliance with board policy minimum reserves of 15% in the operating budget. 	
4) Operating Expenditures and Revenues		Information
	Jacqui Vernon	
Discussion	<ul style="list-style-type: none"> Reviewed Operating Expenditures and Revenues data 	

minutes

Conclusions	<ul style="list-style-type: none"> Operating revenues and expenditures running slightly more than budgeted
OLD BUSINESS	
5) FY23 Budget	Information
	Steve Shelton
Discussion	<ul style="list-style-type: none"> Reviewed preliminary budget
Conclusions	<ul style="list-style-type: none"> Final budget will be brought to the board for approval on Monday, 6/27/2022
6) Capital Needs and Financing Options	Information
	Steve Shelton, Josh Hustad
Discussion	<ul style="list-style-type: none"> Estimated bond fund balance is approx. \$7.5M after all bond projects are completed in FY25
Conclusions	<ul style="list-style-type: none"> \$4M of remaining bond funds (after all projects are complete) for urgent HVAC upgrades will be brought to board for discussion
7) South High Auditorium Letter	Information
	Steve Shelton
Discussion	<ul style="list-style-type: none"> South High wall emergency repairs have limited life expectancy
Conclusions	<ul style="list-style-type: none"> Hollis & Miller will provide a letter stating the life expectancy of the west wall at South High
NEW BUSINESS	
8) FY22 Amendments	Information
	Jacqui Vernon
Discussion	<ul style="list-style-type: none"> Budget reviewed by Fund

minutes

Conclusions	<ul style="list-style-type: none"> Plan to have an estimated \$3,940,000 budget amendment to Fund 2
9) Bus Routes	Information
	Kevin Easley
Discussion	<ul style="list-style-type: none"> Discussion of bus driver shortage
Conclusions	<ul style="list-style-type: none"> Recommendation to increase student rider eligibility from ½ mile to 1 mile for elementary and 1.5 miles for secondary will be brought to next board meeting for further discussion / action
10) CAC Topics	Information
	Steve Shelton
Discussion	<ul style="list-style-type: none"> 2023 Bond Issue – SH Performing Arts Center and Auxiliary gyms at SH and RH Debt Service Levy Transfer to Operating Levy Demographic Study
Conclusions	<ul style="list-style-type: none"> Recommendations on these topics should be brought before the board in the following timeline: November – 2023 Bond Issue November – Debt Service Levy Transfer to Operating Levy January – Demographic Study
11) Adjournment	Information
	Steve Shelton
Discussion	
Conclusions	<ul style="list-style-type: none"> Meeting adjourned

Upcoming Meeting Dates:
To be determined