

4.4.1

Finance Committee Meeting

June 6, 2019

Attendance: Joe Phelan, Elizabeth Raum, Tom Burnell, Steve Jenkins, Mark Fleischhauer (phone)

Bond Anticipation Note – Capital Project

June 12th we are putting out to bid our third borrowing for \$7.56 million, for work already completed and work thru June, by completing the Official Statement document. This document, which is an industry standard, is used by the buyer insuring we can pay back the loan reflecting information not only regarding our district but our community as well.

nVision Update

Everyone is doing very well with the training and recognizes that the new software will stream-line the process and ultimately make the process easier. The last bit of training that took place focused on requisitions and transfers which the business administration and Principal staff picked-up with ease. The July payroll is very close to completion and the next step is getting the on-line catalogs integrated into our system, which is currently under way.

Cafeteria Financial Update

April is reflecting a positive balance of \$33,000 but be aware that the last two months will reflect a drop due to lower revenue (fewer lunches purchased due field trips and special events), the cost for end of year clean-up and food transfer.

Outstanding balance of cafeteria meals remains an issue and we discussed policy #8530 which prohibits “meal shaming” but does stipulate that once a negligent balance of \$32.50 (10 meals) is reached there is a targeted phone call to remind families of their past due bill. If the balance reaches a past due amount of \$50 Larry Anthony, Food Services Director, reaches out with a phone call. If still no payment is received the matter is turned over to the Principal who would work with the school Social Worker reaching out to the family and trying to understand the circumstances.

Should the balance remain unpaid and reach a total of \$350 (109 lunches) the District has the option of taking the matter to small claims court (no collection agencies are allowed). This is something that the Business Administration does not want to pursue and is looking for ways to avoid families getting so far in arrears.

This has been an ongoing problem and the Business Administration has utilized data provided by the State in order to reach out to families that may not know they qualify for free-reduced lunches. The District also provides every family the forms necessary to apply and this summer Tom is putting together a very clear step-by-step letter walking families through the process of applying.

Teacher Retirement Reserve

An option for the future as our fund balance continues to grow as a place to reserve/store money for use for retirement expenses. Please refer to documents in your packet.

Changes to STAR Program

State has changes to the STAR program that instead of receiving the discount from the tax bill, the taxpayer pays the full amount and then receives a reimbursement check. Escrow bank accounts will collect the current year of tax due, plus the next year so this may impact taxpayers in our district negatively.

ESSA

A preliminary draft document providing some guidance has been distributed

Next Meeting: TBD

Respectfully submitted: Liz Raum

FINANCE COMMITTEE MEETING

AGENDA

June 6, 2019

New Business

1. Bond Anticipation Note – Capital Project
2. nVision Update
3. Cafeteria Financial Update & Collection Process
4. Teacher Retirement Reserve
5. Changes to STAR Program
6. ESSA

Next Meetings: TBD

