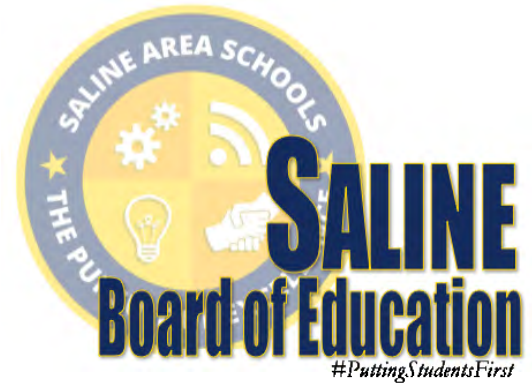


FINANCE COMMITTEE MEETING

Liberty School Board Room

August 13, 2024 at 5:00 PM

MINUTES



Brad Gerbe, Chair, Tim Austin, Michael McVey

Superintendent Laatsch, Assistant Superintendent Owsley, Recording Secretary Jahnke

1. **Call to Order**

Board Finance Committee meeting called to order at 5:02 pm by Chair, Brad Gerbe

2. **Public Comment - None**

3. **Discussion Item**

A. **2024- 2025 school budget overview/ breakdown**

Discussed the impact of changes to state funding on the district's budget. The foundation allowance of per-pupil funding will remain the same this year but additional retirement savings for districts will offset the flat per-pupil allocation. Since the funding does not start flowing until October when the state's fiscal year begins, it is unknown how each item will specifically affect our budget. Assistant Superintendent Owsley is working on this and will provide updates as more information becomes available.

The 3% health care adjustment for employees will also need to be factored into the budget. It is currently slated as an additional revenue that will need to be paid back to employees, this also has no additional detail at this time.

Kindergarten enrollment is looking strong with an expected increase from prior years Kindergarten. There is also an extra section of Y5s being added at Woodland Meadows due to high demand. Official enrollment numbers will be available after Count Day which is October 2, 2024.

Preliminary audit went well. Plante Moran is scheduled to be on site the first two weeks of September and we are on track for an on time finish before the end of October.

*Board Finance Committee Meeting Agenda
August 13, 2024*

B. Capital Projects: Fund 42

Capital Projects Fund 42 has two parts that are tracked separately. One part is the PEG, cable commission capital projects. This is funding that flows to Saline from the City of Saline in efforts for managing and creating all of the content for the local cable channel. Expenditures for this part of the fund need to be spent on capital expenditures that support the cable channel.

The other half of the fund is for Saline capital expenditures. Due to restrictions in bonds and sinking funds there are items Saline must purchase that are not eligible for those funds. We fund this out of general fund dollars in order to save up for bigger purchases and keep the expenses out of the general funds so it can be viewed more as our ongoing operating expenses. It also serves as a sort of “rainy day” fund as the district maintains all of our property and buildings and can not function if repairs and replaces are needed to the equipment that allows us to do so. Other capital costs that are not planned with other sources also can be used from here as it gives us flexibility and planning ahead so we have a sound fiscal future. Some example purchases included a dump truck, maintenance vehicles, maintenance equipment, etc. It was also discussed and approved that for FY24, there will be \$300,000 transferred from the general fund to the capital project fund.

Other Business: Steve participated in the webinar regarding ORS with MASA . With legal changes to ORS and employees retirement, Saline needs to show a salary schedule (steps for each year) for all employees. We have some work to do to get this updated for our smaller groups of employees and will be doing so in the near future.

4. **Public Comment - None**

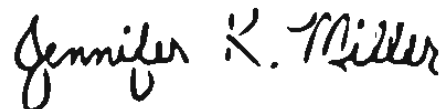
5. **Next Meeting**

Next Board Finance Committee meeting will be held on Tuesday, September 10th at 5 pm

6. **Adjournment**

Meeting was adjourned by Chair, Brad Gerbe at 5:53 pm

Respectfully submitted,



Jennifer Miller
Board Secretary

Recorded by: Betty Jahnke