

**- KENTFIELD SCHOOL DISTRICT -
FINANCE COMMITTEE - NOTES**
SLIDE DECK

Oct. 18, 2022, 4:00-5:00pm
Meeting Dates: [Oct. 18](#) | Jan. 17 | Apr. 25

Committee Members

Present:

Sarah Killingsworth, Trustee
David Riedel, Trustee
Raquel Rose, Superintendent
Kirsten Starsiak, Chief Business Official
Katharine O'Brien, KIK Treasurer
Ed Su, KSD Parent
Lyle Poindexter, Bacich | Kent Parent
Jennifer Hamm, Kent Site Council
Jeanne Sellers, KESPA Representative
Maria Martin, Bacich Principal
Grant Althouse, Kent Principal
Lorin Bentley, Parent
Joelle Williams, Parent
Theresa Tanlay, KSPTA Representative
Susan Warnick, Staff
Myra Anderson, KTA Representative

Not Present:

Ryan Brewer, Bacich | Kent Parent
Dave Bonaccorso, Bacich Parent
Dorothy Lariviere, Parent
Holly Myers, Parent, KIK Representative
Mark Schulman, Parent

Additional Attendees were present.

PURPOSE: To receive and disseminate District financial information.

TIME	
4:00	Welcome Introductions Agenda Review
4:10	<p>KSD Budget Update</p> <ul style="list-style-type: none"> Adopted Budget Unaudited Actuals State - Federal Budget Adjustments (10 min) <p><i>The KSD offered an update on the status of the KSD budget – shared background on the 2022-23 adopted budget, 2021-22 unaudited actuals and new 2022-23 state/federal budget adjustments.</i></p>

<p>4:40</p> <p>4:50</p>	<p><i>Information re: New State Funds was shared as part of the 45-Day Budget Revision which include: Expanded Learning Opportunities (ELO) Funds, <u>Art, Music and Instructional Materials Block Grant</u>, <u>Learning Recovery Block Grant</u>, Special Education Early Intervention Funds. These additional restricted funds will be added to the 2022-23 budget at the First Interim reporting period (Dec. 2022). These restricted funds must be aligned with Board approved plans. The ELO and Special Education Funds should be ongoing, dependent on future State budgets. The other grants are one-time in nature but can be expended over an extended period, at the discretion of the Board.</i></p> <ul style="list-style-type: none"> ● Local Revenue Update (10 min) <ul style="list-style-type: none"> ○ KSPTA KIK <p><i>KIK representatives updated the committee for the 2022-23 school year as well as projections and goals for future years. The KSPTA updated the committee on increases to the current year budget due to carry over from the prior year.</i></p> <ul style="list-style-type: none"> ● AB 1200 Review KSD Landscape (10 min) <p><i>Kate Lane from the MCOE presented information about AB1200 Review and offered background on the fiscal oversight of the MCOE. She shared that the KSD adopted budget was approved although there are concerns related to KSD’s reserve level - typically community funded LEAs should have a 17 -22% reserve, KSD has a 9% reserve. Ms. Lane explained that any deficit spending we engage in impacts our reserve levels over the next 3 years. While the reserve may not actually dip below the county required 3% level in year 3, it will be close, and may fall below the district’s 5% minimum reserve.</i></p> <p><i>Although the KSD ended the 2021-22 school year strong, the negotiated settlements had an impact on the KSD budget. Ms. Lane expressed that acknowledging this now and making small incremental adjustments can help increase the KSD budget reserve to prepare for economic uncertainties and/or improve the KSD’s financial landscape.</i></p> <p>KSD Planning & Next Steps for Budget Development - Discussion</p> <ul style="list-style-type: none"> ● KSD Finance Sub-Committee Mtg. <p><i>The KSD Sub-Finance Committee will reconvene to review the budget and examine how we might be able to do some course corrections. The committee will meet in early November. An update will be provided at the November Board Meeting.</i></p> <p>Future Agenda Items</p>
<p>5:00</p>	<p>Closure - Next Steps Meeting Dates: Oct. 18 Jan. 17 Apr. 25 4-5pm</p>