

FINANCE COMMITTEE

September 14, 2017

Meeting Notes

Present: Liz Schott, Ashley Paff, Barbara Johnson, Sally Peck, Tim Lentini,
Celeste Perez, Ina Gotlieb, David Riedel

Kentfield Schools Parent Teachers Association (KSPTA)– Ina Gotlieb explained the KSPTA budget will be finalized and approved at the general meeting on Monday, September 18th. The budget may be structured differently this year because of the new lunch program with Good Earth. Good Earth orders will be being taken on a trimester basis. After the 2nd trimester, mini-grants may be put into place as long as the KSPTA obligations have been met. Staff can purchase lunches by going through the Good Earth website. The teacher stipends are very close to last year's stipend amounts. If the revenues come in higher at the end of the year, the overages may be distributed. Last year (2016-17) the overages were allocated to Kent's maker program (Jeff DeBoi), yearbook scanner (Melissa Stephens), and the Kent garden. Bacich funds will roll over to the current year to enhance the garden.

2017-18 Enrollment/Staffing – Student counts are 644 at Bacich and 588 at Kent.

Parcel Tax Renewal – The District has entered into a contract with TBWB for consultation on the parcel tax measure. TBWB has recently worked with Larkspur-Corte Madera, Reed, and Dixie School Districts. TBWB is in the process of conducting a community survey for our 8,000 voters via email, text, or phone. Based on survey results, TBWB will assist the Board in establishing the correct funding level, timing of the election, term of the tax, and any annual escalator for the parcel tax renewal. The next step is to create an organizational chart and ask people lead and work on a campaign. Ina Gotlieb mentioned that the KSPTA can endorse the parcel tax as an organization. At the Kentfield Schools Foundation meeting this week, David Riedel said the support of the parcel tax renewal was a topic of conversation.

2016-17 Unaudited Actuals – Barbara Johnson gave a detailed explanation the 2016-17 Unaudited Actuals. Unsecured local property tax growth received in 2016-17 was a 6.83% increase from the 2015-16. The District will be Basic Aid funded for 2017-18. Enrollment is 130 fewer students than the demographic study predicted for this school year. LCFF, local property taxes, and the Education Protection Account (EPA) funding account for 54.3% of the District's revenue. We received \$4,118,083 in parcel tax revenue, 24.2% of our revenue budget. The Kentfield Schools Foundation's commitment of \$1,071,011 was 6.3% of our revenues, while the KSPTA gave .3% or \$45k. On the expenditure side, 85.6% of the budget is comprised of certificated and classified salaries, employee health and welfare benefits, and statutory benefits. The remaining 14.4% of the budget is operational costs. We finished the year with an ending fund balance of \$1,609,172, a 9.43% reserve

level, with a state mandated 3%, a district designated 2%, and a \$100,000 Special Education contingency reserve.

Measure D Bond Update – Liz Schott gave an update on the Measure D bond projects. The Kent Middle School administration addition, music classroom, and classroom modernization projects began this summer. The District is happy with the contractor, Lathrop Construction Associates, Inc. We have requested a quote from QKA Architects to possibly provide air conditioning in every classroom at both campuses. The Bacich architectural plans were recently submitted to the Department of State Architect (DSA) for approval for projects to begin the summer of 2018. Six classrooms at Kent were selected to pilot classroom furniture. Teachers will rotate through these classrooms to utilize the furniture prior to making the final selection. KSPTA is requesting additional storage and will meet with the architect to discuss this option.

Kentfield Schools Foundation (kik) – David Riedel reported that the Business Campaign raised \$103,000 in revenue this year which exceeded the target of \$100,000. The campaign faces annual attrition of 30% of businesses which they are largely successful at replacing. The Business Campaign has seen a longer-term trend towards fewer businesses participating. Historically **kik** had some 220 businesses participating but is now in the 140 range. The campaign raised prices this year in consideration of the fact that **kik** are launching a digital app version of the directory for the first time this year. The commitment for 2017-18 is \$1,100,000. The Foundation is educating new families, and targeting 8th grade families early in the year for support. Use of overages will include renovating the Kent 'Back 50' play area. **kik** by-laws allow overages to be used to direct-fund projects of **kik**'s and the District's choosing.

Future Finance Committee Meeting Dates:

November 16, 2017

March 15, 2018

June 7, 2018

Special Meetings - Scheduled as Necessary