

Raymond Central Public Schools Finance Committee Meeting

Wednesday, August 25, 2021 at 5:00 PM Central

District Office Board Room

1800 West Agnew Road

Raymond, NE 68428-9783

Call Meeting to Order and Record Attendance

The committee meeting was called to order at 5:00 p.m. and it was noted that Lynn Johnson, Brad Breitreutz, Matt Blanchard, and Cathy Burkland were in attendance.

Discussion Items

Discuss and Define Budget Goals

The committee discussed establishing financial parameters or targets that would be valuable in helping to establish budget documents. After discussing, the committee agreed to the following budget goals and noted the district goals they relate to:

1. Meet the educational needs of our students (Goals #1, #2, #4, #5, #6, #8)

- Attract and retain quality staff
- Build and maintain quality programs
- Provide a safe and appropriate learning environment

2. Accumulate and reserve necessary cash resources to address items that are identified in short term and long term goals. (Goals #1, #2, #4, #5, #6, #8)

3. Sustain adequate reserves in the general fund and the bond fund(s)

4. Sustain cash balance in the general fund account equivalent to 4-6 months of operating expenses and cash balance in the bond fund to make one year of payments

5. Avoid significant levy swings as feasible

Discuss equalization aid, state aid formula and other funding sources

Discuss the budgets for all of the funds

A big portion of the discussion centered on the General Fund since this is our largest levying fund. It was noted that approximately 82% of our general fund budget is personnel. The increase in the general fund is a result of additional FTE in professional staff and an increase in special education budgeted amounts. This budget does include purchase of a school bus as well as another school vehicle. This budget also includes growth of cash reserve to achieve the goal of having 4-6 months of cash reserves. We discussed each fund separately. The committee felt it important to build up reserves in our funds so that we can achieve our goals and ensure that we are well positioned when/if funding sources or needs are changed. This allows us the

opportunity of buying time and not having a knee jerk reaction when difficult situations arise. It was also noted that we may eventually be building new buildings and/or improving existing facilities and we need to have monies to manage either of those situations.

Adjournment