

minutes

RAYTOWN SCHOOL DISTRICT FINANCE COMMITTEE		
09/09/2019	4:00 PM	BOARD ROOM
Meeting called by	Steve Shelton	
Type of meeting	Finance Committee Meeting	
Attendees	Rick Moore, Beth Plank, Rick Thode, Allan Markley, Steve Shelton, Jacqui Vernon	
	Committee Members absent: N/A	
OLD BUSINESS		
1) Approval of Minutes		
	Steve Shelton	
Discussion	Review of minutes from 5/13/2019 Finance Committee Meeting	
Conclusions	Minutes approved	
2) Board Policy DA – Fiscal Responsibility		Information
	Steve Shelton	
Discussion	Recommending additional duties to Finance Committee	
Conclusions	First Read in September	
3) Auditor Visit		Information
	Steve Shelton	
Discussion	Auditor scheduled 9/16/2019 – 9/19/2019 Board members scheduled to meet with Auditors 9/16/2019 at 2:00pm	
Conclusions	Beth Plank and Rick Thode will be at meeting with auditors	
4) Auditor Request for Proposal		Action
	Steve Shelton	

minutes

Discussion	Review Audit RFP – timeline concerns
Conclusions	Audit RFP discussion tabled until December meeting
5) Summer Bond Projects Update	
	Information
	Steve Shelton
Discussion	12.3 million spent FY19 (11.3 million paid off Lease purchase) 16.5 million spent to date 27.9 million left to spend Have to have a public vote to defease and refinance
Conclusions	George K Baum will provide updated data for us
6) Assessed Value Final	
	Information
	Steve Shelton
Discussion	Approximately 1,700 informal appeals that could affect our numbers Discussion of current TIF amount: \$17,542,384
Conclusions	Assessed Value updated by county on 9/3: \$749,676,117
NEW BUSINESS	
7) Revenue and Expense Report	
	Information
	Steve Shelton
Discussion	Revenue higher: Title money requested in different month, etc Increased Workers Comp budget higher due to one high claim last year Operating: Fund 1 and Fund 2
Conclusions	Revenue and Expenses are where expected through August
8) ASBR	
	Information
	Steve Shelton
Discussion	Submitted by Aug 15 th deadline

minutes

Conclusions	Minor changes could be made after auditors' review
9) Tuition Calculation	
	Information
	Steve Shelton
Discussion	FY20 tuition calculation at \$11,899.53
Conclusions	Agenda item for regular board meeting
10) Tax Rate Hearing Discussion	
	Information
	Steve Shelton
Discussion	Tax Rate Hearing is 9/23/2019 Review documents With election: operating levy of 5.16 and debt service of 1.16 Without an election: we would set operating levy at 4.5356 with Hancock amendment and debt service could be set up to 1.9689. Reviewed several possible levy options
Conclusions	Will set levy at 9/23/2019 Tax Rate Hearing
11) Bus Inspection Results	
	Information
	Steve Shelton
Discussion	Safety Inspection results shared
Conclusions	Aging fleet - will be replacing buses
12) Fraud Prevention	
	Information
	Steve Shelton
Discussion	Testing and Sampling Audit of Internal Controls
Conclusions	Finance office doing cross-check on each card at least once per year

minutes

13) Policies	In formation
	Steve Shelton
Discussion	DH- Bonded Employees and Officers – Adoption in September DI – Fiscal Accounting and Reporting/Accounting System – Adoption in September DFA – Revenues from Investments/Use of Surplus Fund – First Read in September
Conclusions	Proceed as assigned by each policy above
14) Finance Committee Agendas and Documents	Information
	Steve Shelton
Discussion	Agendas – 10 days prior to the meeting Documents – Tuesday prior to the meeting
Conclusions	Timeline acceptable
15) Adjournment	Action
	Steve Shelton
Discussion	
Conclusions	Meeting adjourned

Next Meetings: December 9th, March 9th, and June 8th