

FINANCE & AUDIT COMMITTEE

The following is a summary of the Committee's meeting held on Monday, October 20, 2008. In attendance were Committee members Chris Bell, Dave Black, Barry Jamieson, Lori Kaiser, Sue Mahler, and Mike Tracy, Board members Jennifer Smith and Julie Feasel, Treasurer Becky Jenkins, Assistant Treasurer Todd Johnson, Interim Superintendent Jenny Hooie, Personnel Director Gale Marsh, and Director of Business Management Jeff Gordon.

Becky Jenkins reviewed the five-year forecast and accompanying Notes and Assumptions for October 2008. Committee members and Board members posed several questions and made recommendations. Gale Marsh reviewed the district's hiring trends and the impact of hiring decisions on the forecast.

The six Committee members present voted 6-0 that the underlying assumptions of the 5-year forecast appear reasonable.

However, the following recommendations were made:

- Correct the forecast and notes using the FY09 budget figures
- Provide the detail for forecast on Supplies and Materials, including 2008
- Follow-up on the textbook adoption, specifically what was carried over as an encumbrance
- Review the Advances In and Advances Out to determine if the advances made for Elementary #13 are double counted.
- In the future, provide a more detailed analysis and rollforward of Personal Services, Purchased Services and Supplies & Materials

In addition, the Committee expressed its continued concern with the decreasing pupil/teacher ratio in the forecast. The Committee recommends that an analysis be performed by the administration to determine the root cause(s) of those projected decreases and then take steps to correct that trend, if deemed appropriate.

Submitted on November 3, 2008 by Sue Mahler, Chair, Finance & Audit Committee