

Finance Committee Minutes
September 16, 2025 || 4:00PM
Keil Building || Third-Floor Conference Room

Present: Christina Tyus, Caleb Allen, Kendall King (King Financial), Josh Waddle (KevGroup), Floyd Bolt, David Campbell, Dr. Curry, Jennifer Sommer, Cheyanne Patterson, Mark Reynolds, Sam Mills, Michelle Mitchell, and Maria Robertson

Minutes from the previous meeting were approved and there was no public participation.

Fundraisers

- Board delegated fundraisers under \$5,000 to the Finance Committee
- Krispy Cream Donut – Life Skills at EHS – \$2,000
- Fannie May Candy – Band/Orchestra at EHS – under \$5,000
- Both fundraisers approved by committee

Budget Update

- Received \$5 million late from the federal government – made fund balance look \$5 million lighter
- Received in July 2025
- One-time revenue masked \$5 million deficit
 - Was able to keep O&M and Education Fund out of the red
- The following accounts (funds) will be in red
 - Transportation \$1.2 million in red – overfunded fund balance last two years to be ready for this
 - Have two years to figure this out
 - Fund 60 – Capital Projects
 - Fix things with money that have been saving
 - Health Life Safety
 - Bringing in \$500,000 and \$1.5 million available cash to do work with
 - Prior Board approved \$15-20 million in HLS work and have yet to go out and get the money
- Significant runway (3 – 4 years) to get behind whatever decisions the Board wants to address what needs to be reduced in costs – still paying for a lot that was once covered by ESSER
- Fund Balance – second highest it has been since 2019 in the Education Fund

Health Life Safety Bond Discussion – Kendall King with King Financial

- Kings Financial is a Municipal Advisory firm based out of Monticello, IL
- Kendall King presented how bond process works – a presentation was distributed to the committee

KevGroup – Josh Waddle

- Help modernize the payment process for DPS
- Software can integrate with Skyward and iVisions
- POS Device – able to tap and pay or swipe and pay in lieu of cash payments
- Reports can be generated out of school cash to be provided to auditors during audit season
- Would be a convenience fee attached to the swipe
- One Year Agreement - \$24,189 (includes a 30% discount)

Vehicle Discussion

- Looking to replace 7 vehicles to increase efficiencies
- Of those 7 looking to replace only 4
- Chrysler Voyager – looking to put into transportation fleet (teamsters)

- State Bid - \$40,678; Local Bid - \$37,362; Lease - \$39,950
 - Lease is not paid up front
- Ford Transit Vans
 - State \$49,467; Local \$47,348; Lease \$48,715
- F-250 / F-350
 - Replace with maintenance vehicle
 - State bid – \$74,668; Local bid - \$74,458; Lease \$68,888
- Newer vehicles are needed
 - Lease costs more, generally, in long term
 - Lease makes the most sense
- Will come to Board, in future, for vehicle replacements

Meeting adjourned at 5:30PM