Finance Committee Meeting  
August 3, 2021 || 4:00PM  
Keil Building || Third Floor Conference Room

**Members Present:** Dan Oakes; Andrew Taylor; Todd Covault; and Interim Superintendent Bobbi Williams

**Members Absent:** Jeff Dase

**Others Present:** All Scheider; Lisa Jones; Mary Ann Schloz; and Chrissy Pettit

The meeting was called to order at 4:00PM. There was no public participation.

179d  
- IRS provides tax credits for Design Development  
- Board previously signed a contract with O’Shea as Construction Manager stating that they would receive tax incentives  
- GHR Engineers and Associates, Inc. designed the energy efficient systems  
- GHR, not O’Shea, qualifies for the tax credits. GHR was the design developers of the energy efficient systems at the new Johns Hill building.  
- District Counsel agrees that GHR Engineers and Associates, Inc. should receive the tax credits  
- Covault will bring the Section 179D Energy Efficient Commercial Buildings Deduction Allocation Form to the August 10th Board meeting to recommend for approval that GHR Engineers and Associates receives the tax credits

4th Quarter Operational Units  
- Quarterly report document was presented to the committee with sub budgets within the education fund  
- Document is prepared for the finance committee on a quarterly basis  
- Highlights  
  - Custodian budget is high due to COVID and bringing employees in for extra cleanings, etc.  
    - Most custodial expenses were picked up by CARES funds  
  - Building Budgets  
    - Finance members indicated that Building Principals should not receive repercussions if they do not spend their building budgets

End of Year – Preliminary  
- Non-Audited Review as of August 1, 2021 presented to the committee  
- Education Fund  
  - Expenses exceeded Revenues by nearly $9 million  
    - Primarily due to CARES expenses, reimbursed in FY22, not FY21.  
    - Approximately $8 million in HVAC expenses previously expended from Fund 60 and 90 moved to CARES II funding
• Transportation Fund
  o District did not generally transport students due to COVID
  o Fund ended with $1.2 million more revenue than expenses
• Total Operational Budgets
  o Year End Fund Balance = 14.6%
  o Board Policy states Year End Fund Balance should be no less than 20%

**Budget FY22**
• Budget is still being finalized (salaries and benefits)
• First presentation of the budget will be at the August 24th Board Meeting
• Final budget will be presented at the September 28th Board meeting

**CARES to Date**
• Mary Ann Schloz provided a document of CARES funds spent to date
• Information will be made available on District website
• CARES I
  o Main focus is student devices during remote learning
  o Grant Total = $4,927,768
  o Funds Remaining = $51,107
• CARES Plus
  o Main focus is student devices and connectivity of student devices during remote learning
  o Grant Total = $496,087
  o Budget over by $911
• CARES II
  o Funds spent on Salaries, Software, HVAC
  o Grant Total = $21,981,794
  o Funds Remaining = $11,255,878

**Facility Projects – FY22 and CARES Planning Concepts**
• Covault provided a document of ideas of what the District could do with remaining Care funds as well as other large budgetary items
  o Covault will bring contracts to the Board from BLDD for:
    ▪ American Dreamer Gymnasium Classroom Addition
    ▪ Windows and Doors Replacements
    ▪ Essential Roofing Projects
    ▪ Demolition of Southeast
• It was decided to pause on the HVAC at Garfield Montessori Magnet School
  o Resume discussions after 10-day enrollment numbers are out
• Planning concept priorities
  o Windows and Doors Replacements, Elementary School Playgrounds (increase number from $180K to $350K), Turf at Eisenhower and MacArthur, Bleachers and Press Box Replacements at MacArthur, and Gym Bleacher Replacement at Stephen Decatur

Meeting adjourned at 5:50PM