

“FINANCIAL PLANNING/BUDGETING” POLICY MONITORING REPORT

TO: The Board of Directors
FROM: Tabatha Mires (written by Yvonne Walker), Superintendent
RE: INTERNAL MONITORING REPORT – EL-2c FINANCIAL
PLANNING/BUDGETING

I hereby present my monitoring report on your Executive Limitations 2c “Financial Planning/Budgeting” in accordance with the monitoring schedule set forth in board policy. I certify that the information contained in this report is true.

Signed _____ Superintendent Date: _____

BROADEST POLICY PROVISION:

Financial Planning for any fiscal year or the remaining part of any fiscal year will not deviate materially from Board’s Ends priorities, risk fiscal jeopardy, or fail to be derived from a multi-year plan.

SUPERINTENDENT’S INTERPRETATION: This language makes it clear that our Ends policies should drive our budget and fiscal process. This policy serves as clear direction from the board that prioritization of funds shall be given to the academic achievement of students and to the development of their personal and social skills.

My interpretations and reporting data are presented with the provisions below.

POLICY PROVISION #1: <i>“Risks incurring those situations or conditions described as unacceptable in the Board Policy II-2d “Financial Condition and Activities.”</i>	In Compliance
--	----------------------

SUPERINTENDENT’S INTERPRETATION: I interpret this policy to mean that we will manage our budget using conservative fiscal management practices in order to minimize risk of fiscal jeopardy and to maintain focus on board priorities as established in Ends policies.

REPORT:

- In the 2022-23 fiscal year the district maintained our fiscally conservative approach to budgeting and execution of our budget.
- The District has made several needed facility repairs and upgrades during the 22-23 year. Because of this, and the completion of our ESSER funding, we are projecting the final fund balance amount to be about \$900,000.
- In the 2022-23 fiscal year, the District spent down all remaining ESSER funds to ensure we are making the most use of our provided funding. ESSER funds have been used on:
 - Technology
 - HVAC Repairs & upgrades
 - Materials/Supplies
- The State Auditor’s Office issued an unqualified opinion of our district’s financial statements and had no findings.

POLICY PROVISION #2: “Omits credible projection of revenues and expenses, separation of capital and operational items, cash flow and disclosure of planning assumptions.”
--

In Compliance

SUPERINTENDENT’S INTERPRETATION: I interpret this policy to mean that the 2022-2023 budget needs to be transparent and include adequate data in order to support the credibility of revenue and expenditure projections. It must delineate which items are capital and which are operational expenses. Cash flow expectations and key budget assumptions also need to be shared with the board and community.

REPORT: The board receives monthly updates on revenues/expenses and enrollment reports.

As superintendent I continue to keep the board aware of regional, state and federal fiscal information and initiatives.

- In the 2022-23 school year frequent updates to the Board occurred:
 - Extensive Levy Communication
 - Legislative impacts
 - Union-Management proactive meetings and bargaining updates.
 - Use of grant funding
 - Capital facility projects and funding

I solicit feedback from the Board in discussions involving budget execution and creation, grant opportunities, and potential capital investments as well as providing the Board with appropriate data/information in order to make final decisions on the budget, and other monetary decisions.

In the past, we have shared information with the community regarding levy expenditures and plans are in place for the 22-23 information to be shared this fall.

POLICY PROVISION #3: Provides less for Board prerogatives during the years than is set forth in the Cost of Governance policy.”
--

In Compliance

SUPERINTENDENT’S INTERPRETATION: This policy requires that the amount budgeted by the board for board prerogatives not be reduced or changed by the superintendent.

REPORT: In developing the 2022-2023 budget, adequate provision has been made to meet board prerogatives and goals. The board’s budget provides for travel, conference attendance, election costs, legal expenses, and governance expenses.

- At the request of the Board we included sufficient funds to continue to offer student involvement in legislative and governance learning opportunities.

July 5, 2023