

**Budget & Finance Committee Meeting #2**  
**February 16, 2022**

The Budget & Finance Committee for the Kirkwood School District met at 7:00 a.m. on Wednesday, February 16, 2022, via Zoom.

The following committee members and staff attended the meeting:

Bill Bauer  
Angie Bernardi  
Mark Boyko  
Eric Cowan  
Stephanie Diedrick  
Tim Engelbrecht  
Jim Gura  
Scott Haarmann  
Mike Havener  
Shanon Orelup  
Mike Romay  
Jake Sturdy  
David Ulrich

The following committee members were absent:

Greg Ashley  
Matt Biere  
David Jackson

**Item 1 – Call to Order/Public Comment**

Mr. Mike Romay, District CFO, called the meeting to order at 7:00 a.m. No public comments were made.

**Item 2 – Inflation and Prop R Estimates**

Mr. Romay discussed some of the impact inflation is having on the Prop R estimates and how the district proactively working to mitigate as much of the impact as it can.

**Item 3 – Additional Operating Costs for Prop R Additions**

Mr. Romay reviewed the potential additional operating costs starting with the 2023-24 fiscal year as these costs relate to the Prop R additions.

**Item 4 – Enrollment and Building Capacity**

The committee looked at projected enrollments alongside capacity by school to review the potential necessity to adjust the school boundaries to maximize building usage while still functioning within the best guides.

### **Item 5 – Inflation and the Hancock Amendment**

Mr. Romay discussed the Hancock Amendment. Because 2022 is not a reassessment year, the permitted increase to the 2022 property tax rates is zero.

### **Item 6 – 2020-21 Cares Act, American Rescue Plan/ESSER Funds**

Mr. Romay presented the amount of Cares/American Rescue Plan/Esser funds the district has received and how the funds were spent.

### **Item 7 – Authorized Investments of the District’s Reserves**

Mr. Romay informed the committee on district policies for safely investing district reserve funds.

### **Item 8 – Potential New Revenue Streams**

A committee member had questioned if there were any potential new revenue streams that the district could pursue. Mr. Romay stated that new on-going and sustainable revenue streams are difficult to find. A former committee had investigated options but found nothing sustainable.

### **Item 9 – District’s Process for Selecting Purchased Services**

Mr. Romay discussed the expenditure budget components and the district’s board policy for purchases including the public-bidding process.

### **Adjourn**

The meeting adjourned at 7:51 a.m.

Future meeting dates:

Wednesday, March 16, 2022 @ 7:00 a.m. via Zoom

Wednesday, April 13, 2022 @ 7:00 a.m. via Zoom