

**Budget & Finance Committee Meeting #3
March 16, 2022**

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

The following committee members and staff attended the meeting:

Bill Bauer
Angie Bernardi
Matt Biere
Mark Boyko
Eric Cowan
Tim Engelbrecht
Jim Gura
Scott Haarmann
Shanon Orelup
Mike Romay
David Ulrich

The following committee members were absent:

Greg Ashley
Stephanie Diedrick
David Jackson
Mike Havener
Jake Sturdy

Item 1 – Call to Order/Public Comment

Mr. Mike Romay, District CFO, called the meeting to order at 7:02 a.m. No public comments were made.

Item 2 – Discussion of Non-Operating (Restricted) Funds

Mr. Romay reviewed the following non-operating funds individually, discussing projections and related assumptions for each fund.

Maintenance Fund
Debt Service Fund
Construction Fund
Prop i Fund
KECC Fund
Activities Fund

The committee discussed the assumption used for CPI in 2023 and 2025 reassessment years. It was recommended by committee members to assume 3.0% for CPI in 2023 and 2.5% for CPI in 2025.

Adjourn

The meeting adjourned at 7:47 a.m.

Future meeting dates:

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