

Budget and Finance Meeting Minutes Monday, May 9, 2011

Members present: Amanda Ferguson, John Price, Stephanie Hong, Jessica Hiler, Julane Mullins, Amy McVey, Piper Lewis, Mary Wright, Debbie Boian

Meeting called to order at 4:35 p.m. by Julane Mullins.

Julane reviewed the Tentative Budget. Real estate is holding its value and home sales are holding. We will continue to monitor revenues and expenditures. We are financially sound.

Questions: ***Where do we get our research information for this (home sales)?*** We call building inspectors and the Home Builders Association. We have projected a 5.2% increase in property tax.

Did you set the rate to generate 4%, the rest being from growth or new? Yes. Keep in mind we grow between 5-6% every year. There has been a slight increase in utilities and a slight increase in the interest rate on our investments.

We have \$3.3 million in unbudgeted revenue which is a net \$9.3 million increase from 2010-11.

Recommended expenses:

- Salary schedules – a 2.5% increase with a 1.5% step up
- Beginning teacher salary at \$40,000
- CERS/KTRS employer match increase
- Add a professional development day to para educator work calendar
- \$350,000 in start up money for the Woodson Academy program at Crawford Middle
- \$1.8 million in start up costs for Wellington Elementary and Locust Trace Agriscience Center
- International Baccalaureate Materials for Tates Creek Middle and High Schools
- Student accident insurance for all students
- Individual job grade raises to align responsibilities with pay
- Additional custodians to the custodial sub pool for middle schools

Will the increase in teacher pay make us the highest in Kentucky? We are not sure, we are checking on that.

What is the additional day for para educators for? It is an additional day to complete their on-line training.

The start up costs for Locust Trace is not staffing, right? Correct, that was approved earlier. This is for equipment and furnishings.

The District is still financially sound. Trend information and proactive planning are part of our budgeting process.

The group reviewed the proposed salary schedules. The District is incorporating the 20/20 Vision Positions into the Teacher Salary schedule instead of using a separate schedule for those positions.

Comment: We will need to look at Supplemental Duty and Stipend rates at some point in the future.

Question: We have been asked to provide educational services to the public concerning nutrition. Would it be possible to place that under Child Nutrition/Food Service? The District could pursue that as well as grant opportunities for programs that will provide educational services on a school level through classroom and parent programs.

Meeting adjourned: 5:35 p.m.

Next meeting: September 12, 2011