

Columbia Public Schools
Finance Committee Meeting Minutes

February 7, 2018

4:30 p.m.

1818 West Worley St., Training Room

Type of Meeting: Finance Committee 2017-2018

Meeting Facilitator: Anna Munson, CFO

Present for the meeting were committee members: Mr. Jonathan Sessions – Acting Chair, Ms. Christine King, Dr. Peter Stiepleman, Mr. Joe Toepke, Mr. Tom Richards, Ms. Anna Munson, Mr. Jim Cherrington. Absent: Mr. Paul Cushing

Mr. Jonathan Sessions called the meeting to order and asked for a motion to approve the minutes of the January 3, 2018 meeting. The minutes were approved as presented.

Open Issues:

- a) Overview of Budget Training for Leadership
- b) FY 2017-18 Revenue Projections and Five-year Model
- c) Bond Issuance – April 2016 Authority

Overview of Budget Training for Leadership – Ms. Anna Munson

Ms. Munson showed the group the presentation that was given to the District Leadership at their last Town Hall meeting. The presentation included information about where District revenue comes from and how much state funding is allocated to public education. The presentation also included information on the budget timeline for FY 2018-19. An activity was shared that had been conducted with the District Leadership team that illustrated the decision making process for budget development in order to help building and department leaders in creating their own budget requests.

FY 2017-18 Revenue Projections and Five-year Model – Ms. Heather McArthur

Ms. Heather McArthur presented updated revenue projections for FY 2018, in preparation for the FY 2019 budget season. Projected fund balance was provided and an updated version of the district's five year model was reviewed.

The committee requested that a 6th year be shown on the model. Additionally, a conversation took place surrounding the possibility of phasing out the revenue projections for transportation funding from the State. This will be discussed further as developments take place in the state budget process.

**Bond Issuance – April 2016 Authority – Ms. Anna Munson, Mr. Todd Goffoy
(Piper Jaffrey)**

Ms. Munson and Mr. Goffoy provided the committee with information regarding the proposed issuance of \$35m in bonds that were authorized in the April 2014 and 2016 elections. Bonds are to be sold on March 12, 2018 and presented to the Board at their meeting that evening. A competitive sale will be used