

# CULVER SD #4 BUDGET COMMITTEE MEETING

APRIL 28, 2022



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## In Attendance

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Mike Knepp, Chair | Scott Leeper, Vice-Chair | Seth Taylor, Director | Lindsay Cloud, Director

Stefanie Garber, Superintendent | Megan VerVaecke, Business Manager | Jenny Rake, Board Secretary

Josh Davis, HS Principal | Barbara Garland, Special Education and Federal Programs Director | Brad Kudlac, MS Principal | Tony Anderson, Facilities & Transportation Director

Lisa Sledge, Budget Committee | Chris Rake, Budget Committee

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## Call to Order / Flag Salute

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Director, S. Leeper, called the meeting to order at 6:11pm

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## Budget Committee Nominations

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*S. Taylor made a motion to nominate L. Sledge for Budget Committee Chair; L. Cloud seconded. Motion passed unanimously, 4-0.*

*S. Leeper made a motion to nominate C. Rake for Budget Committee Vice-Chair; S. Taylor seconded. Motion passed unanimously, 4-0.*

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## Budget Message

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The Budget Overview was presented by Business Manager, M. VerVaecke. She reviewed classifications of Revenue, Definitions of Expenditures and Object Codes. She also handed out a document that informed the committee of some overall assumptions and criteria this budget document was based on, as well as the highlights of changes from last year to this year. Projected state revenues are based on a \$9 billion budget with a 49/51 split through the biennium. The 2022-23 budget represents the second year of the state biennium.

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## Presentation of Budget Document

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### General Fund

Ms. VerVaecke began by reviewing the revenue resources for the coming year. The general fund represents the day to day operations of the school district. Revenues received in the general fund are not specific to any one program or activity. The main revenue resource for the General Fund is local property taxes and State School Funding distributions. The main expenditures in the general fund are for instructional and related support services. The contingency account is also recorded in the general fund.

Each administrator presented their portion of the general fund budget and worked through each page of the document. This process was able to answer the committee's questions on items that had significant changes.

### Function 5200

The district considers long term planning and systematically saves for building improvements, major repairs, equipment replacement and other contingencies. Savings include transfers for maintenance reserve, PERS reserve, Asset reserve and Textbook and Technology reserve. With unpredictable funding due to economic conditions, transfers from the general fund to the 5200 functions are appropriated as part of the adopted budget. The 2022-23 budget will see transfers back to the budgeted amount similar to previous years. Also, the full faith and credit loan will be paid in full before the 22-23 school year, which allowed for this item to be removed from the budget.

The administrative team continued reporting on **Special Revenue accounts**. These accounts are for revenues and expenditures legally restricted for a specific purpose. These include federal grants, state grants and the nutrition services program. The purpose of each fund was explained and the committee reviewed any changes to these accounts.

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The **Debt Service Fund** was described as the fund where resources are accumulated and the payment of principal and interest on the District's long-term debt including outstanding bonds.

Next, the committee reviewed the **Capital Projects Fund**. This fund is for financial resources used to acquire equipment or to construct major capital facilities which cost over \$5,000.

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## Budget Committee Deliberation

The presentations were completed and the committee began deliberation.

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## Approval & Recommendation to the Culver School Board

C. Rake moved that the Culver School District budget committee approve and recommend the Culver School District budget for fiscal year 2022-23 in the amount of \$16,160,558 as presented and property taxes for the fiscal year 2022-23 at the permanent tax rate of \$4.8766 per \$1,000 of assessed value for operating purposes and property taxes in the amount of \$878,233 for the general obligation bond principal and interest.

L. Cloud seconded the motion. The motion was passed unanimously, 4-0.

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## Adjourn

The meeting was adjourned at 8:32 pm.



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Mike Knepp, Board Chair



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Stefanie Garber, Superintendent