



Finance Advisory and Capital Projects Oversight Committee Minutes

January 30, 2024 – 4:00 P.M.

Committee Members:

Present: Bill Newton, Chrissy Reitz, Garrett Aplan, Ted Cramer-HREA Rep, Michael McElwee, Rich Truax

Absent: Jen Kelly, Nancy Rowley-OSEA Rep, Columba Jones

The following HRCSD staff/community members present:

Nancy Hall, Tod Hilstad, Meghan West, Erica Greer

1. Welcome & Call to Order – 4:02 P.M.

Superintendent Bill Newton called the meeting to order at 4:02 pm on January 30, 2024 in a virtual google meet.

2. Public Comment

Superintendent Bill Newton shared no one had signed up for public comment.

3. Reports & Discussions

A. HRCSD & Capital Projects Update

Newton shared information about the boiler failure at Cascade Locks Elementary. He shared that at the board meeting last week they declared a state of emergency with the boiler due to lack of time to ensure a replacement that can be done by next fall. The district is now able to work quicker with two agencies to replace the boiler with a HVAC system. Newton shared the estimated cost was around \$550,000 for the project. Newton shared the funding could come from different sources including the capital projects fund, general fund, also a loan through Piper Sandler.

Newton shared that Hood River Middle School has cracks in their boilers that were discovered this past week, but luckily they are still under warranty. The district will only be responsible for paying for the labor, not the parts.

Newton shared during the inclement weather over the past few weeks there were quite a few leaks and issues that occurred throughout the district. He shared that Director of Maintenance and Operations Todd Rainwater put together a list and submitted the list to the state for reimbursement due to the declaration of a state of emergency to see if those could be reimbursed from the state.

Newton shared he has begun meeting with staff through the district to have a budget conversation about priorities as they move forward in the budget process. He has already met with transportation, district office, and May Street staff. He will continue to get out to all the buildings next month to meet with all staff.

B. Financial Report

Nancy Hall shared that the following information with the committee through reports and information with the program called Forecast Five:

Hall reviewed the General Fund Financial Summary by Object charts, Special Revenue Funds Financial Summary by Object Chart, Debt Service Funds Financial Summary by Object chart, and Capital Project Financial Summary by Object chart.

Hall shared the Variance Report Analysis prepared by Forecast Five for the period from July 1, 2023 to December 31, 2023. As seen below:

SUMMARY

This General Fund summary excludes Beginning Fund Balance (5400-5499).

For the current period, total revenue was \$888,121 more than planned and total expenditures were \$288,055 more than planned.

The combined result is a \$600,066 favorable surplus condition for the current year period.

REVENUES

TAXES: Taxes are \$199,939 under plan. This unfavorable condition represents -1.2% of the year-to-date plan amount of \$16,844,825. This amount is considered tolerable.

TUITION, FEES, OTHER : Tuition, Fees, Other is \$67,271 under plan.

EARNINGS ON INVESTMENTS: Earnings on Investments are \$163,041 over plan.

INTERMEDIATE REVENUE: Intermediate Revenue is \$3,392 under plan.

STATE UNRESTRICTED AID AND SSF: State Unrestricted Aid and SSF is \$995,683 over plan.

FEDERAL AID: Federal Aid is on plan. This amount is considered trivial and meets expectations based on budget appropriations.

INTERFUND TRANSFERS/LONG TERM DEBT/OTHER: Interfund Transfers/Long Term Debt/Other is on plan. This amount is considered trivial and meets expectations based on budget appropriations.

EXPENDITURES

SALARIES: Salaries are \$606,175 over plan. This is an unfavorable condition.

ASSOCIATED PAYROLL COSTS: Associated Payroll Costs are \$247,806 over plan. This is an unfavorable condition.

PURCHASED SERVICES: Purchased Services are \$284,392 under plan. This is a favorable condition.

SUPPLIES: Supplies are \$323,393 under plan. This is a favorable condition.

CAPITAL OUTLAY: Capital Outlay is \$6,858 over plan. This is an unfavorable condition.

OTHER OBJECTS: Other Objects are \$35,001 over plan. This is an unfavorable condition.

Hall shared the chart on staffing allocations.

Hall shared the list of grants, contracts and donations.

4. Adjourn – 4:45 P.M.