



**HOOD RIVER COUNTY**  
SCHOOL DISTRICT  
*Excellence. Every student. Every day.*

**Finance Advisory and Bond Oversight Committee Minutes**  
March 19, 2020 – 4:00 P.M.

**Committee Members:**

Present: Dr. Sara Hahn-Huston, Saundra Buchanan, Chrissy Reitz (phone), Jesus Becerra, Brent Emmons (phone), Rich Polkinghorn, Nancy Rowley, and Sandra Bielen (phone).

Absent: Charlene Ames, Michael McElwee, Rich Truax, Kelly Beard, and David Russo

**Welcome & Call to Order – 4:12 P.M.**

Dr. Sara Hahn-Huston called the meeting to order at 4:12 pm on March 19, 2020, in the Nathaniel Coe Administrative Center Board Room.

**Public Comment**

Saundra Buchanan opened the meeting for public comment, but no comments were shared.

**Reports & Discussions**

**a. Financial Report – 4:15 P.M.**

Saundra Buchanan, HRCSD Chief Financial Officer, shared the financial report for the district as of February 29, 2020. The report included the current 2019-2020 budget as amended. She gave the General Fund Summary, which is included in the written report on pages 1-5. She emphasized that the total operating requirements budget is \$54,005,180. As of February 29, expenditures and encumbrances represent 88% of the budget. Also, in the Summary of Revenues and Expenditures report, the expense projections forecast a savings of \$1,239,900 for the year. The summary of the General Fund Balance on page five states, “In 19-20, the District began the year with \$6,982,830 in beginning fund balance which was \$491,978 greater than the adopted budget of \$6,490,852, primarily from savings from 19-19 operating requirements less the reduction in interfund transfers to the General Fund.”

Buchanan predicted that the unprecedented and unexpected closure will affect some areas in “Other Funds” as is on page six of the report. Fund 200 Food Service, has a lot of requirements on it, but payroll will continue. The other fund affected is Fund 205 Community Education. The closure will likely cause a deficit due to continuing to pay staff even though the programs are not able to continue at this time.

In the Fund 300 Debt Service, Buchanan pointed out the bond levy rate will be \$1.83/\$1000 AV for fiscal years 2021 through 2034. The rate drops in the last two years to \$0.79/\$1000 in 2035-36.

In Funs 4XX Capital Construction Funds, the District spent \$64,775,978, to support capital constructions and improvements, equal to 98.5% of bond proceeds and exceeded the 85% spending requirements (see charts on Report pages 8-9).

PERS Rates (Report pages 11-12), Buchanan stated that the coronavirus market chaos has caused the pension's publicly traded stocks to go down 24.5% to date. She said that although we don't know how much it will impact PERS, we know it will.

Budget Planning on Report pages 13-15 covered the projections for the coming school year. It was noted that it looks like the district will start the 2020-21 school year with approximately 6.6% of operating revenue in reserves. In planning for next year, it is unclear what impact the school closures will have on the budget this year, so the finance committee will continue to keep abreast of the situation. The Student Investment Account funds which will be available through the Student Success Act will allow for new programming for students in the 2020-21 school year.

**b. Report on the Capital Projects & Improvements Program & Schedule – 5:05 P.M.**

Saundra Buchanan shared the Bond Projects Report with emphasis on four schools:

1. Cascade Locks Elementary School  
Additional improvements will be done in Summer 2020, including the cleaning and painting of the buildings' exterior and the covered play area.
2. May Street Elementary School  
Phase 2 Scope of Work will begin in late March and April. This work includes signage at the corner of May Street & 10<sup>th</sup>, completion of the fencing around Schilling Field, and landscaping surrounding the parking lots and fields, plus planting the grass.
3. Mid Valley Elementary School  
Construction will begin at the end of March to complete the seismic projects.
4. Hood River Valley High School CTE Project  
Construction will begin at the end of March to transform the CTE area of the high school.

**Adjourn – 5:20 P.M.**

Superintendent Hahn-Huston adjourned the meeting at 5:20 P.M.

*SB:cw 3/24/20*