

**CORDOVA SCHOOL DISTRICT BOARD OF EDUCATION WORK SESSION MEETING:  
November 14, 2018**

**Work Session Notes on FY19 Budget and FY20 Budget Needs**

A work session regarding FY19 Budget and FY20 Budget Needs was held Wednesday November 14, 2018 beginning at 6:05 pm in the Media Center at the Cordova Jr/Sr High School.

Ms. Jewell, Ms. Altermott, Mr. Hoepfner, Ms. Glasen, Mr. Bradford, Ms. Andrew, Mr. Russin, and Secretary Nora Dudley were in attendance.

Ms. Jewell began the meeting explaining that the purpose of the meeting was to review the FY19 Budget, to identify the projected FY20 Budget needs, and to explore how the School Board could best communicate the District needs to the City Council.

The Board reviewed the FY19 Budget information provided by Ms. Andrew which included the Food Service Fund, FY19 Basic Need Calculation, and Local Effort Calculation. She also gave an overview of the handouts included in the packet and added detailed explanations, particularly in the area of how school fund balances generally work. Highlights included:

- 1) Fund balance is the difference between assets and liabilities in a governmental fund
- 2) The governmental funds report information on a modified accrual basis of accounting and current financial resources measurement focus
- 3) The fund balance information should be interpreted in the context of the particular fund it is reported in, rather than from the perspective of all funds or of the entire government
- 4) Fund balance assets are not always in the form of cashflow and can include such items as inventory, pre-paid items, specially designated revenues, accounts receivable, etc.

General discussion occurred regarding these topics with some specifics on the impact to FY19 year's end fund balance if certain assumptions were made (i.e. budgets stayed on track; no additional unforeseen expenditures incurred; no additional revenues received, etc.).

The Board also discussed ways in which the City Council could be approached in order to clearly communicate not only the District's needs, but also the Board's goals for the FY20 School Year, which included:

- 1) Enhancing City Council's Understanding of District Operations and Needs
- 2) Strengthening the District's Fund Balance
- 3) Explaining Recurring Challenges in Funding the Food Service Program
- 4) Advocating Toward Funding to the State Cap

Discussion continued, including challenges, perceived and real, that might impact the City Council's decisions regarding local funding contribution efforts. It was agreed that the Board would encourage members of the public to communicate with City Council Members and to share their perspectives on a fully funded school system.

Ms. Jewell closed the meeting at 6:58 pm.