

Los Altos School District
Citizens Advisory Committee for Finance
Meeting Notes – September 18, 2024

Attendees

Committee Members, present: Gary Hedden, Kellie Riccoboni, Laura Teksler, Stella Kam, Jon Michaelson(chair), Peipei Yu, Lori Sevcik, Fred Gallagher

Absent: Curtis Cole, Jill Williams

Staff: Erik Walukiewicz

Guests: None

1. **Call to Order:** Jon called the meeting to order at 7:08 p.m.
2. **Public Comment:** There were no members of the public present.
3. **Approval of Minutes:** Minutes of August 28, 2024 Meeting approved.

District and Financial Update: Jon Michaelson (Chair) called the meeting to order.

Erik Walukiewicz (Assistant Superintendent of Business Services) gave an update on the 23/24 Unaudited Actuals with revenue of \$84.1M and expenses of \$79.1M, leaving a positive balance. Property tax accounts for much of the revenue and property values continue to hold up. The growth in tax collections is up slightly from last year, to 5.6%, although there has been an uptick in senior exemptions. Expenses have been managed with some staff reductions and some use of contract services but the rising cost of health care, utilities, insurance, workers comp and pensions is always a concern, as well as unfunded or underfunded State programs such as TK and Universal Meals.

We reviewed subcommittee tasks and looked ahead to the mid-year report to the Board in January. We continued the discussion from the last meeting on topics that could use a deeper analysis. The most likely topics include the financial impact of rising compensation, the financial impact of moving to the 6-8 grade middle school model, funding for capital projects and a look at a longer-term financial projection.

The next CACF meeting is scheduled for Oct. 23.

4. Ad Hoc Subcommittees:

- 5.1 Operations: Will review unaudited actuals at the next meeting and need to be mindful of upcoming negotiations to ensure we are remaining competitive. We are going to be bargaining in the middle of the school year.
- 5.2 Enrollment: Will look at getting another demographic study for next fall after CBEDS.
- 5.3 Communications: Mid-Year Report Tentatively Scheduled for Jan 27th.
- 5.4 Membership: Two Potential new members attended the meeting. Interest in recruiting a BCS parent and someone from the City of Mountain View.
- 5.5 Other/Capital: What is the impact of not passing the bond or fully building out the 10th site? What is the impact of hiring middle school teachers to the middle school model? Financial Impact on Facilities for TK. How can we create an actual sinking fund for Deferred Maintenance Projects with existing proceeds if the bond does not pass? Should we tear down one school at a time and use the bulk of a new bond for this purpose?

6 Other Business: Adjournment: Jon adjourned the meeting at 8:15pm.

2024–25 Meeting Schedule:

Aug 23	Sept 18	Oct 23	Dec 11	Jan 22	Feb 26	Mar 26	Apr 23	May 28
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