

**Long-Term Financial Planning Update
Subcommittee Study Items
January 27, 2016**

Summary

In 2014-2015, a Long-Term Financial Planning Committee, a formal subcommittee of the Board of Education, was formed comprised of District residents, staff and administrators. The committee's purpose is to understand Clayton's finances in order to monitor financial issues and trends facing the District and provide advice to the District administration and the Board of Education regarding those issues and trends. The committee met twice during 2014-2015 to learn about school finance and current District financial concerns and then began this school year drafting guiding questions for subcommittee work in the areas of budget and finance, demographics and enrollment, and facilities and ground. Tonight, the Board is invited to provide input related to study topics for the subcommittees.

Description of Agenda Item

The purpose of this study session will be to share information and seek Board of Education input related to study topics for the Long-Term Financial Planning Subcommittees.

Background Information

The Resource Management section of the District's Strategic Plan includes an initiative to define the ongoing role of the Long-Term Financial Planning (LTFP) Committee that was created during the Long-Term Financial Planning Process. During the 2014-2015 school year applications were accepted from community members, residents, administrators and staff to serve on the LTFP Committee. Seven residents, three staff, three administrators and two board members were selected to serve on the committee. The committee met two times to study school finance 101 and an overview of the District's budget and current financial condition.

During the 2015-2016 school year, the LTFP Committee began its work by performing a SWOT analysis of the District's financial condition. This SWOT analysis was further analyzed through an activity that listed the identified strengths, weaknesses, opportunities and threats of the District's financial condition and allowed members to categorize the listed items' relevance/importance to three different topics: budget and finances, demographics and enrollment, and facilities and grounds. Through this ranking, guiding questions were drafted by the committee surrounding these topics in order to provide potential areas of study for the subcommittees to explore in-depth. These draft guiding questions are attached.

Applicants who were not selected for the larger LTFP committee were contacted and asked to serve on one of the three subcommittees. An additional board member, 12 residents, three staff, and four administrators will serve on the subcommittees along with the 15 other members of the original LTFP. A listing of all members by subcommittee is attached.

The larger committee will meet with the new subcommittee members on February 10, 2016 to finalize the guiding questions as well as incorporate the suggestions provided by the Board this evening.

Recommendations

None. Presented for information and study only.

Motion

None. Presented for information and study only.

Submitted by: Mary Jo Gruber, CPA, CGMA
Chief Financial Officer