

Community Financial Review

Committee Meeting

March 11, 2025 / 6:00 PM / District Office Room 123/Via Zoom

Attendees

Community Members: Robert Chase, Ken Davis, Lynne McIntosh, Chris Miller, Ray Sander, Nate Schwartz;
District Admin: Kendra Todd- Dixon, Mark Vankerkhoven RCEA Member: Amy Mirolli; Red Clay Chief
Operating Officer: Ted Ammann Ed. D.; Staff: Steven Andrzejewski;

Approval of February 2025 Meeting Minutes

The February 2025 meeting minutes were reviewed. Mr. Schwartz moved to accept the minutes; Ms. Miller seconded. The motion carried unanimously.

Tax Reassessment Update

Dr. Ammann presented to the committee an update on the tax reassessment. He stated the Red Clay reassessment average was 361% higher than the values from the last assessment. He mentioned that commercial properties have not seen as high of an increase in reassessment as residential properties have. He shared some issues related to the senior property assessed value exemption and the NCC Tax Pool that would need legislative action to be addressed. He reminded the CFRC that Red Clay will be presenting a new tax rate that is lower to account for the increase in assessed value. Reassessment will be revenue neutral (with certain caveats) and will be shared in upcoming CFRC and board mtgs.

Monthly Expenditure Report

Dr. Ammann presented to the committee the monthly expenditure report. We are 67% through the school year. Revenue is at 89.80% and our expenditures are at 64.8%. Dr. Amman noted a discrepancy in local revenues which he worked through with DOE has now been corrected. Dr. Ammann also thoroughly reviewed with the committee any expenditures that were determined to be 70% of budget or more, as well as those very low and all are carefully watched, understood, and monitored regularly. The committee engaged in questioning regarding these and other items.

The next meeting will be April 8th, 2025 at 6pm in person in the District Office Board Room with a zoom option. Topics expected to be discussed include a, the financial position report and the monthly expenditure report.

The approved meeting minutes will be posted on the district's website, redclayschools.com, within 3 business days of the meeting at which they are approved.