

MINUTES OF THE CITIZENS FINANCE ADVISORY COMMITTEE (CFAC)
SHAKOPEE PUBLIC SCHOOLS

July 13, 2021

Quick Updates

Updates/Informational Items

1. 2021 Legislative Summary:

STATE AID BASIC FORMULA ALLOWANCE		
	Budget Assumption	Budget Agreement
2021-22 Formula Allowance %	0.5%	2.45%
2021-22 Formula Allowance/Pupil	\$6,600	\$6,728
2022-23 Formula Allowance %	1.0%	2.00%
2022-23 Formula Allowance/Pupil	\$6,666	\$6,862

2. 2021-22 Adopted Budget:
The 21-22 adopted budget was approved by the School Board on June 28, 2021. All funds were reviewed, as well as the projected changes due to the 2021 Legislative summary. The legislative changes will be reflected on the revised budget for FY 22.
3. 2021 Audit Schedule: Preliminary fieldwork will take place at the end of July. Final fieldwork will be over two separate weeks in September.
4. Levy Discussion: The group provided feedback regarding the two-question levy proposal for the November ballot. The CFAC feedback and voice will be brought to the School Board retreat and Board meeting in July.

Discussion Items

CFAC Meetings 2021: The CFAC will continue to meet from 5:00 – 6:00 on the second Tuesday of every other month in 2021. Meetings will continue to be held online unless otherwise noted.

Tuesday, January 12, 2021 5:00 - 6:00 p.m.
Tuesday, March 9, 2021 5:00 - 6:00 p.m.
Tuesday, May 11, 2021 5:00 - 6:00 p.m.
Tuesday, July 13, 2021 5:00 - 6:00 p.m.
Tuesday, September 14, 2021 5:00 - 6:00 p.m.
Tuesday, November 9, 2021 5:00 - 6:00 p.m.

Upcoming Meetings: September 14, 2021

Adjourn 6:00 P.M.