



SMMUSD Financial Oversight Committee

Date: Tuesday, May 9, 2006

Time: 7:00 pm to 9:00 pm

Location: **Testing Room**, SM-MUSD Admin. Offices
1651 16th Street/Santa Monica, California 90404

AGENDA

I. Call to Order

II. Approval of Minutes: 04/04/06

III. Staff Report: Chief Financial Officer Winston A. Braham (Limited Discussion)

A. Governmental/Legislative Issues Concerning District Finances

1. General Update
2. Report on Rating Agency Meeting on 5/8/06 with Standard & Poor's
3. Interim Superintendent Report to Santa Monica City Council Re: Utilization of Annual \$6.0 Million Joint Use Agreement Contribution
4. Status of Property & Liability Premium Negotiations for 2006-07
5. Update: Addition of 2.0 New FTEs Plant Manager Positions Filled
6. Status of Developer Fee Increase Justification Study

B. Pending Board of Education Items with Financial or Financial Management Implications

1. Charge Citizens Committee to Examine Feasibility of a Ballot Measure for the November 2006 Election (5/4/06)
2. State Approval of District's 2004-05 Financial Audit (5/4/06)
3. LACOE Approval of District's 2nd Interim Report (5/4/06)
4. L.A. County Board of Supervisors Resolution Authorizing the Levy of Taxes...(5/4/06)

IV. FOC Priority Policy Issues (Primary Discussion Items)

- A. Facilities Master Plan (*Chris Harding & Craig Hamilton*)
- B. Measure "S" Oversight (*Patricia Hoffman & Paul Silvern*)
 1. Update on 2006-07 Process
- C. Status of District's Deficit Reduction Plan (*Patricia Hoffman & Cynthia Torres*)
 1. Maxim Contract SIR Issue (*Special Education*)
- D. Improving/Creating Consistent Budget Format/Process & Public Presentation of Budget (*Denny Kernochan, Carolyn Galantine & Cynthia Torres*)
 1. Status of 2006-07 Budget Development Calendar and Milestones
- E. Enrollment Forecast/Long-Range Trends (*Cheryl Stecher*)
 1. *SMMUSD Enrollment Projections with Permits Shown-2006-07 (handout from Dr. Staine)*
- F. Monthly Revenues, Expenditures Summary & Adopted Budget Comparison [*C. Torres & M. Phillips*]
 1. *Budget Summary - Fiscal Year 2005-06 (handout)*

V. New Business (for Discussion)

VI. Receive and File (Limited Discussion)

1. School Services: *Fiscal Reports - 2/3, 2/17 & 3/3/06 (handouts)*

VII. Public Comments

VIII. Agenda Planning for Next Meeting:

IX. Adjournment

Future Meetings will be held monthly in the Testing Room at the District's Administrative Offices, 1651 16th Street, Santa Monica, California, unless otherwise noted.

If you will require an accommodation to participate in this meeting, please notify the Office of the Chief Financial Officer at least one day prior to the meeting.

May 9, 2006