



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: 05/09/06

III. FOC Priority Policy Issues (Primary Discussion Items)

- A. Facilities Master Plan (*Chris Harding & Craig Hamilton*)
- B. Measure "S" Oversight (*Patricia Hoffman & Paul Silvern*)
- C. Status of District's Deficit Reduction Plan (*Patricia Hoffman & Cynthia Torres*)
- 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*)
- F. Monthly Revenues, Expenditures Summary & Adopted Budget Comparison [*C. Torres & M. Phillips*]

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

- A. Governmental/Legislative Issues Concerning District Finances
 - 1. Joint Meeting Report to the Board on June 15, 2006
 - a. Measure "S" Budget Overview (*Angelita Dalan*) Time Certain
 - 2. General Update - "May Revision" Update (*LACOE Bulletin #364*)
 - 3. Update on Rating Agency Meeting on 5/8/06 with Standard & Poor's
 - 4. Interim Superintendent Report to Santa Monica City Council Re: Utilization of Annual \$6.0 Million Joint Use Agreement Contribution
 - 5. Update on Potential Bond Issue / Contract with Fairbank, Maslin, Maullin & Associates
 - 6. Update on Superintendent Search
- B. Pending Board of Education Items with Financial or Financial Management Implications
 - 1. Consideration of Approval of Developer Fee Study - Increase of Statutory District-Levied Fees (6/1/06) (*attachment: Study*)
 - 2. Measure "Y" Parcel Tax - Set Date for Public Hearing (6/1/06)
 - 3. Reappointment of Term to the FOC for Craig Hamilton (6/1/06)
 - 4. Preliminary 2006-07 General Fund Budget (6/1/06)

V. New Business (for Discussion)

VI. Receive and File (Limited Discussion)

- 1. School Services: *Fiscal Reports* - 4/14/06, 4/28/06 and 5/12/06 (*handouts*)

VII. Public Comments

VIII. Agenda Planning for Next Meeting:

- 6/6 - *Tim Walker (Spec. Ed Deficit Reduction Plan and Finalize Report to the Board)*
- 6/15 - *Joint Meeting with the Board of Education (Santa Monica City Council Chambers)*

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 30, 2006