



Voluntary Interdistrict Choice Corporation Board Meeting Highlights • September 13, 2013

In actions at their September 13 meeting, the Board of Directors of the Voluntary Interdistrict Choice Corporation

- Approved all preliminary 2013-2014 routes for transporting students to and from school. VICC expects to transport about 4,900 students using 234 buses and 110 taxis with an average one-way route duration of 55 minutes. This represents a decrease in bus routes and an increase in taxis over the 2012-2013 school year due to the combined effect of decreased overall enrollment and an increased number of out of area students who could not be placed in area.
- Approved submission of the 2014 MUSIC Renewal Questionnaire. VICC has purchased its property, liability and workers' compensation insurance through the self-insured MUSIC pool since 1999. Board approval of the completed Renewal Questionnaire is a requirement of the pool.
- Approved the annual audit of VICC's 2012-2013 financial statements. While there were no concerns or issues noted in this report, the accounting firm of Kerber, Eck & Braeckel, LLP did note VICC's continued use of the cash basis of accounting during 2012-2013. While the cash basis of accounting is not the method preferred by the accounting profession, many school districts use it because of its simplicity and predictability of school revenues and expenses. VICC converted to this system in 2004-2005 as a way to help maximize district reimbursement amounts. No management issues were noted during the audit and there are no recommendations for improvement.
- Approved the filing of VICC's IRS Form 990 for the year ending June 30, 2013.
- Reviewed the summary of investments. As of July, 2013, \$16,171,139.87 was invested as follows: 0.00 percent in U.S. government agencies; 0.00 percent in U.S. treasuries and securities; 0.00 percent in CDs; 100.00 percent in collateralized repurchase agreements and 0.00 percent in FDIC Insured Money Market funds.
- Reviewed reports on VICC's financial position:
 - For the 2012-2013 fiscal year, revenues totaled \$55,398,820.00 while 2012-2013 final expenditures were \$54,316,021.00. When combined with a beginning of the year fund balance of \$11.2 million, the net effect of these variances resulted in a \$12.25 million fund balance at year-end. This is important for VICC's long-range projections which count upon the availability of fund balances in later years to help maintain per pupil funding at certain minimum levels. On the expenditure side, primary savings were in the cost of education payments being about \$430,000 under budget due to lower than projected student counts and transportation contractor expenses being about \$491,000 less than budgeted.
 - For 2013-2014, \$4,159,555.83 in revenues were received during July, the first month of the 2013-2014 fiscal year. Expenditures for that period were \$277,803.73.
- Received a report on the status of applications to date. While the interest level of city families in transferring to county school districts remains high based upon the number of applications received to date, the number of openings available was more limited than in the previous three years. Based on district enrollment targets, only 400 new spaces were available for 2013-2014. The number of applications received -- 3,674 -- was comparable to the prior two years. VICC had no trouble meeting most district's original enrollment goals for 2013-2014, with 399 actual placements and lengthy waiting lists for most grade levels/areas. In fact, VICC received more eligible applications than available openings at every grade level for every attendance area in the city. Actual enrollment of city transfer students for 2013-2014 is 4,790, as of September 4. In comparison, county to city (magnet)

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Minutes of the meeting are available for review at the VICC Office after approval by the Board.

applications were high again this year and similar to last year due to increased recruitment efforts. For 2013-2014 year-to date applications total 147, compared to 125 and 171 in 2012-2013 and 2011-2012, respectively. New acceptances to date for 2013-2014, are somewhat increased, totaling 86 compared to 54 and 63 during the previous two years, bringing county enrollment to 132, a welcome increase over the historic low of 90 last year. The SLPS appears to have limited space available for county students in the programs in which they are interested. At this point, most magnet applications are for the gifted programs and there was considerable interest in the new Collegiate School of Medicine and Bioscience. There are currently 20 county students enrolled in the inaugural freshmen class at this college prep school.

- Discussed a schedule of tentative agenda items planned for each of the meetings scheduled for 2013-2014.
- Future Meetings for 2013-2014 are as follows:
 - 10 a.m. Friday, November 15, 2013 at Lindenwood University
 - 10 a.m. Friday, February 21, 2014 at the Cooperating School District's Offices (CSD)
 - 10 a.m. Friday, April 25, 2014 at the Fox Service Center
 - 10 a.m. **Thursday**, June 12, 2014 at the Urban League

The meeting marked Lindenwood University will be held in the Spellman Center, Leadership Center Conference Room at Lindenwood University, St. Charles, **prior to** the CSD Superintendents' Roundtable meeting. The meeting marked CSD will be held at 1460 Craig Road. The Fox Service Center meeting will be held at 849 Jeffco Blvd., Arnold, MO 63010. The Urban League meeting will be held at 3701 Grandel Square. Agendas will be available at the VICC Office one week prior to the meeting. Interested parties are welcome to attend, and those who wish to address the board are requested to sign in prior to the start of the meeting.