

**WEST WINDSOR-PLAINSBORO REGIONAL SCHOOL DISTRICT
BOARD FINANCE COMMITTEE MINUTES**



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| <u>BOE Committee:</u> Louisa Ho (Chair) Anthony Fleres | <u>Administration:</u> David Aderhold Larry Shanok Lawrence LoCastro | <u>Guest/Public:</u> |
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April 21, 2015

The meeting was called to order at 6:30 PM at Central Office. Topics covered included:

Review Agenda Items. The Committee reviewed the agenda items and supported them. There was a brief discussion about the four capital project bids that will be opened on April 22nd. If the bids are straightforward and dollars are in a reasonable relationship to expectations, then they will appear on the April 28th agenda contingent upon attorney review.

A discussion centering on figures from the report of the secretary show that finances, while strong, are eroding from the even stronger position of a year ago. For example, transportation costs year to date are higher by nearly \$400,000 – largely due to spending related to special education bussing. With the expanded “Eyes on the door” program, year to date associated expenditures are more than doubled.

2015-2016 Budget Progress. The official County Office approval of the 2015-16 tentative budget was received. The Public Hearing will take place on April 28, 2015. Legal notices on the 2015-2016 budget will appear in The Times on April 22nd, The Home News on April 23rd, and The Princeton Packet on April 24th.

Within the past week the State of New Jersey issued a new Taxpayers Guide to Education Spending. It shows 2013-14 actual per pupil spending for the first time. Compared to 2012-13: Hopewell Valley’s per pupil cost increased by \$549; Princeton’s by \$748; and, Montgomery’s by \$930. West Windsor-Plainsboro’s increased by \$14. The continuing attention to squeezing the rate of increase in expenditures as shown in per pupil spending numbers is now very distinct and favorable to the district.

Lunch Pricing. USDA Food and Nutrition Service regulations favoring the use of more nutritional choices are depressing ala carte sales in the district and raising the cost of food selections. In addition, the Child Nutrition Price Lunch Equity worksheet indicates we must increase our lunch prices. Food Service has requested a small increase at all grade levels (\$.05-\$.10). Our lunch prices will still be below that of Princeton, Hopewell Valley, and Hamilton school districts. For example, after two years at \$2.30 for an elementary school lunch, the price would move to \$2.35.

Bond Refunding. State accountability regulations require districts to refund eligible outstanding bonds when the economics favors it. In New Jersey, bond refunding is an involved process; therefore, the district has commenced the process. Should current financial conditions continue as they are today, solid savings can be attained. The first of the necessary resolutions will soon come forward for action.

Village Addition. The project is moving forward as planned. Progress has been good to date.

Transportation. With the appointment of the new coordinator, the process will begin for the selection of an assistant coordinator.

Litigation. Progress is being made on two of the three outstanding cases. However, no final agreements are in hand at this time.

Mr. LoCastro and Mr. Shanok left the meeting.

Non-affiliates. The Superintendent reviewed the recent history and discussed the next step for this year.

The meeting adjourned at 9:02P.M.

NEXT MEETING: Tuesday, May 19, 2015, 6:30 PM @ Central Office

Topic for Next Meeting

Review Agenda Items

2015-2016 Budget

Bond Refunding

Future Topics:

Impact of Recent Legislation

Policies

Transportation