

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



<u>BOE Committee:</u> Louisa Ho (Chair) Scott Powell	<u>Administration:</u> David Aderhold Larry Shanok Lawrence LoCastro	<u>Guest/Public:</u> None
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**March 15, 2016**

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

Review Agenda Items: The committee reviewed the finance agenda and supports approval of the agenda. The committee deliberated the budget discussion portion of the board agenda and suggested that the March 22<sup>nd</sup> budget discussion be brief; this recognizes that the expenditures and revenues recently discussed are virtually unchanged at this time.

2016-2017 Budget Progress: The committee noted that the State of New Jersey makes an effort to place the best light on state aid. The state publicity focused on the increases in general state aid and was silent on all else. For West Windsor-Plainsboro, the increase in general state aid is \$126,628. However, debt service state aid is decreasing by \$69,005. In addition, the State of New Jersey deducts from state aid their special assessment for districts utilizing School Development Agency funding; last year this assessment was \$40,062. Thus overall, the change in total is very small.

It was further suggested that at the April 12<sup>th</sup> board meeting that the budget discussion focus on the capital projects list developed for 2016-2017 action. In addition to the capital outlay that is part of the budget expenditures, this discussion would include the impact of capital reserve funds on construction projects.

Solar Cumulative Results: The district's solar panels on the high schools cost \$1,163,679. The district received a rebate of \$576,500 and sale of SRECs to date has brought revenues of over three hundred thousand dollars. With the value of electricity generated, the panels are within a year of cumulatively breaking even. At that point the district will move ahead from about 18 more years of power generation, and SREC sales for another eight years.

Capital Reserve Levels: Capital Reserves play an important role in allowing the district to support modernization of district facilities beyond what could be supported by the budget itself. Even with increases in the budgeted capital outlay, this will be true for some years to come. Adding to capital reserve will remain an important goal. The State of New Jersey allows district's to increase capital reserve either in the budget process each year or in specific resolutions in June of each year. The committee expects a June resolution this resolution will be similar to the ones done each year in the past.

Transportation – Some High School Data: Data collected by the Transportation Coordinator was reviewed. This was about high school bussing practices.

The department also recorded arrival times at the high schools and used the data to move some busses to later pick-up times. The committee suggested that additional routes be considered for similar action. Perhaps a small improvement in sleeping time may be possible through such actions. The committee appreciated having real data to examine.

From these efforts it appears clear that while small efficiencies are possible and should be acted upon, large scale savings will prove elusive. However, the committee encourages the department to continue to collect data and consider alternatives.

The meeting adjourned at 8:25P.M.

**NEXT MEETING: Tuesday, April 19, 2016, 7:30 PM @ Central Office**

Topic for Next Meeting

Review Agenda Items  
2016-2017 Budget

Future Topics:

Impact of Recent Legislation  
Policies  
Transportation