

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



<u>BOE Committee:</u>	<u>Administration:</u>	<u>Guest/Public:</u>
Louisa Ho (Chair)	Larry Shanok	
Scott Powell	Lawrence LoCastro	
Yu "Taylor" Zhong	David Aderhold	
Arrived 6:07: Departed 7:07 PM	Arrived 6:20: Departed 7:05 PM	

December 6, 2016

The meeting was called to order at 5:40 PM at the Central Office. Topics covered included:

Solar Renewable Energy Credits: The web based reporting system appears to be functioning consistently after a year of spotty performance about South's generation of electricity. With this restoration of reporting capability, the district has reported generation for the June through October 2016 period. The GATS (Generation Attribute Tracking System) has given the district certificates for 122 SRECs. In addition, the GATS system will award 16 additional certificates for November at the end of its December process cycle. The committee was comfortable with its previous conclusion to sell certificates twice a year, generally January and July. An agenda item will be appearing on a future agenda to enable January auction participation by the district.

Review Agenda Items: The committee reviewed the December 13th agenda and the draft January 3, 2017 reorganization meeting agenda. The committee supports the agendas.

Reviewing the draft November Report of the Secretary, a discussion covered why the district appears to be in about the same financial situation overall, as a year ago. Detailed discussion followed about health benefits and general fund tuition expenditures. A year ago, the available balance associated with health benefits was only 7% of the budget. Double digit increases for 2016-17 would create deficits and the 2016-17 budget numbers were increased. Fortunately, the increases were not double digit and the negotiated prescription plan change decrease prescription premiums as forecasted. Thus this year the available balance is at 13% of budget at this time. A year ago, general fund tuition expenditures totaled \$7.6 million. The figure presently is in the system for \$7.0 million. With rising tuition rates and a stable number of students, this is implausible and we can expect the present available balance to shrink considerably as Special Services improves its handling of paperwork.

2017-2018 Budget Progress: A positive feature of the health benefit available balance level just mentioned above is that it is likely that the currently budgeted level may be able to cover the needed 2017-18 budget. This is a positive development for the next budget.

The Superintendent discussed the property development issues within the district's two townships. With the current use of district classrooms, there is little unused capacity available. It is possible that an appreciable number of new students may enter the district as early as September 2018. This has implications for growth in staff and the possible use of capital reserve to augment capacity at one or more district schools. While such growth may not require staff in the 2017-18 Budget it does suggest action be taken to address capacity issues.

Unemployment Compensation Payments Update: A review of the past years' experience shows that the district remains in a rough balance between contributions into this fund and expenditures out of this fund.

Potential Board Resolution: Several districts are issuing Board of Education resolutions on PARCC teacher evaluations and new student teaching. Our district has made one resolution. Is another needed? The gist of the committee is a feeling that the remaining issues do not demand an additional resolution. However, the feeling was not a strong one, and if the remainder of the Board of Education desired one, it would be supportable.

The meeting adjourned at 7:22P.M.

NEXT MEETING: Tuesday, January 17, 2017, 7:30 PM @ Central Office

Topic for Next Meeting

Review Agenda Items

2017-2018 Budget

Transportation

Future Topics:

Impact of Recent Legislation

Policies

Transportation