

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



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| <u>BOE Committee:</u> Louisa Ho (Chair) Yu "Taylor" Zhong arrived 8:46 PM Rachel Juliana | <u>Administration:</u> David Aderhold Larry Shanok Lawrence LoCastro | <u>Guest/Public:</u> Tony Fleres arrived 7:50 PM |
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February 15, 2017

The meeting was called to order at 7:30 PM at the Central Office. Topics covered included:

The Superintendent initiated the meeting with a review of the main points discussed at the Board of Education Retreat earlier in the week. The impact of near term and long term residential development growth on budgets, the pressure on space within the K-8 schools over the next two-three years; the utilization of subject supervisors and teacher resource specialists in raising the level of instruction throughout the district were highlighted. The budget as discussed at the retreat will utilize some banked cap but allow for some relief from the present student: teacher ratio pressure, as well as provide for resources for continuing growth in special services expenditures.

Review Agenda Items: The committee reviewed and supports the finance agenda items. Noteworthy is the agenda item for purchase of four large busses. This is the second step in providing for bus transportation as 14 existing district busses age out this June. The second High School North roof coating project just had a bid opening and was under review by the district architect and board attorney for possible action at the next board meeting. Having a roof bid out "early" in the coming construction season cycle bore fruit as bids were received from fifteen roofing contractors.

Bond Refunding: The updated schedule was noted and actions for the refunding will start by the district's financial advisor, bond attorney, administration and then the Board of Education. Likely present value savings in excess of \$600,000 are likely under current market conditions.

2017-2018 Budget Progress: With Board of Education input from the retreat, the committee reviewed the approximate financial dimensions of the budget. At this time, the budget-to-budget increase in the general fund expenditures is about 2.11%. With the decline in debt service expenditures from the paying off of debt, the overall budget-to-budget increase is about 1.76%. The general fund tax levy will include the utilization of some banked cap but remains well within the cap regulations at an increase of about 2.12%.

The Superintendent noted that the Governor this week made a reference to his "fairness" plan for school aid; if not simply early state budget posturing, a move to a new funding schedule for schools would see extensive legal action and heightened funding uncertainty for school districts.

Food Service Year-to-Date: While there is always room for improvement, year-to-date meal sales are higher and overall financial performance is well ahead of a year ago. Sodexo has announced its interest in repeating the popular student chef challenge at Village on March 21st.

Transportation Options: The district continues to work at a variety of options to facilitate bus operations after the district leaves the Wallace Road facility in June. While several options are still developing, it is clear that the transportation office and driver room will be located at 505 Village Road West.

Community Education: The committee reviewed documents showing suggested adjustments to the fee schedule used by Community Education. A committee member noted that prices to the community had been held rather stable and the committee concluded that the proposed increases appear reasonable. It was noted that in 2017-2018 Community Education's apportionment of its less direct costs will rise to \$400,000 – this covers a wide variety of services utilized by Community Education ranging from building space, custodial and maintenance services, utilities, as well as services for human resources and payroll. This allocation has users of CE paying a fair share of such expenses and reduces funds needed from the general fund in support of the district.

The meeting adjourned at 9:46 PM.

NEXT MEETING: Tuesday, March 21, 2017, 7:00 PM @ Central Office

Topic for Next Meeting

Review Agenda Items
2017-2018 Budget
Transportation
Bond Refunding

Future Topics:

Impact of Recent Legislation
Policies