

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



BOE Committee:

Louisa Ho (Chair)
Yu "Taylor" Zhong, arrived 7:23
Rachel Juliana

Administration:

David Aderhold
Larry Shanok
Lawrence LoCastro

Guest/Public:

April 18, 2017

The meeting was called to order at 7:00 PM at Central Office. Topics covered included:

Review Agenda Items: The finance, budget public hearing and bond refunding agendas were reviewed. The committee supports the agenda items. Of particular note are: a resolution to designate capital reserve dollars for a Hawk addition; this will be followed soon with a project approval for the district architect to develop and submit documents to appropriate agencies. It will be some time before specifications are set and any advertising for bids will occur, much less awarding of such contracts. Use of capital reserve increases the probability that new classrooms can come on line in a timely manner for the expected enrollment growth; the alternative is larger class sizes or the use of temporary trailers.

Lunch prices for 2017-18 are unchanged at the grade 1-5 level and are to increase by a nickel at the 6-12 grade levels; this leaves district lunch prices at the low end of area school district lunch prices. The district's vendor agrees to another year of an \$85,000 guarantee for the coming year.

Aramark is on the agenda for an increase of \$80,099.75 for the 2017-18 school year, an increase of 1.5%. The total Aramark contract price is about \$1.5 million less than the district spent in house in 2008-09. Escalating wages and benefits in the intervening years would add another million to the potential cost – the Aramark contract continues to deliver significant economies to the district. Edvocate is also on the agenda for a nearly 1.5% increase for 2017-18.

2017-18 Budget. The budget to budget increase in the 2017-18 budget is 1.76%. The tax levy increase is within the cap regulations and is 2.09%. The proposed budget makes it likely that the district's student: teacher ratio will decline in the coming school year.

Bond Refunding. The plan to refund the 2007 refunding bonds is proceeding. The likely level of savings, should current financial market conditions continue as they are now, is likely to exceed \$700,000.

Transportation. Challenges continue to arise in relation to leaving the Wallace Road bus facility. Efforts to overcome these complications continue apace. Clearly established is that the transportation office will be at 505 Village Road West for the coming school year.

Nonaffiliated Employees. The superintendent discussed this group of employees in relation to the coming school year.

The meeting adjourned at 10:12 P.M.

NEXT MEETING: Tuesday, May 16, 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