



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

**Notes to Finance Committee August 17, 2018  
UPDATED August 23, 2018**

<u>BOE Committee:</u> Louisa Ho (Chair) Yu "Taylor" Zhong Rachel Juliana	<u>Administration Liaison:</u> David Aderhold Christopher Russo Larry LoCastro	<u>Guests/Public:</u>
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Dear Committee:

In lieu of meeting on August 21, I am sending the following update on finance department matters:

1. Referendum Question- Finalize

Anthony Solimine from McManimon Scotland & Baumann (MS&B) attended the Administration & Facilities Committee meeting on August 21, 2018 to answer questions regarding the referendum. The form of the referendum question will be put to vote at the August 28 meeting. The latest version is included in your committee packet.

**UPDATE: I attached a Referendum Analysis for your information.**

2. Review Agenda Items

Proposed agenda items and draft financial reports for the August 28 BOE meeting are in your committee packet sent to you via courier today. Please note that the bid awards for the Town Center addition are preliminary drafts, as our attorneys have not completed their review of the bid packages. If you have questions or concerns regarding any of the items on the agenda, please feel free to reach out to me.

**UPDATE: The bid awards for Contracts 1 through 3 were awarded to the lowest bidders as expected. However, Contracts 4 and 5 are not being awarded to the lowest bidder due to material defects in the bid packages. These contracts are being awarded to the second lowest bidder. The awards listed under the Finance section of the Board Agenda for August 28 reflect the correct information.**

3. Updates

- 2017-2018 Year Ending

Wiss auditors continue their on-site work, which will be wrapping within the next week or two. Afterwards, they will begin work on the 2017-2018 CAFR.

- Summer Construction

Summer projects are winding down. A project status list provided by FVHD is included in your committee packet.

- Staffing

Gene Mercoli's expected start date is October 1. Larry LoCastro's last day is August 31.

- Transportation

A few weeks ago, Phoenix Transportation reached out to Mary Pierson to inform her that Phoenix could not get a surety bond renewal and therefore would not be able to provide public school busing in September. In response, it was necessary for WW-P to rebid most Phoenix Bus routes. It appears we are now on track with bus routes for the opening of school. Thank you to Mary Pierson and Toni Dubaniewicz for their quick reaction to this unexpected, unfortunate circumstance and their ability to circumvent a possible crisis.

4. District Goals for 2018-2019:

The ESIP process was added to the 2018-2019 district goals. The goal will be progress to the point of going out to request for proposals. Further discussion at September Committee meeting.

Please reach out to me via phone or email to discuss any of the items above. Thank you and enjoy your summer.



Christopher J. Russo, Ed. D  
Assistant Superintendent for Finance  
Board Secretary

**NEXT MEETING: Tuesday, September 4, 2018, 7:00 PM @ Central Office**

Topic for Next Meeting

Review Agenda Items  
NJQSAC  
2017-2018 Audit

Future Topics:

Impact of Recent Legislation  
Policies  
2019-2020 Budget

November 2018 Referendum Analysis:

**Education Facilities Construction and Financing Act of 2000:**

Created the Facilities Efficiency Standards (FES) model on which all school facilities are evaluated

This model designates the square foot per student allowance

This model designates the cost per square foot allowance

**This model is 18 years old and educational requirements have changed.**

**Total Project:** 114,875,000

1. Eligible Cost: projects the State will provide 40% debt service aid, renovations, FES model

**Eligible Costs:** 64,425,210

HSN	16,637,154
HSS	11,670,455
CMS	14,251,335
GMS	3,921,400
Wicoff	4,466,866
Dutch Neck	1,656,000
Maurice Hawk	675,000
Millstone River	9,055,000
Town Center	947,000
Village	1,145,000

2. Ineligible Cost: projects proposed that are in addition to facilities efficiency standards (FES)

**Ineligible:** 9,468,745

HSS	3,074,357
CMS	6,394,388

3. Excess Cost: cost for new construction that exceeds the state allowance of \$143/sq/ft

**Excess Costs:** 40,981,045

HSN	909,846
HSS	12,680,188
CMS	18,269,277
GMS	6,508,600
Wicoff	2,613,134