

Finance meeting minutes 12/2/15

Meeting was called to order at 5:32 pm.

Sonya Spaulding, Jim Carrien, Tyler Smith, Nathan Reigner, (board members), Jackie Tolman and Jim Taffel, (BCEMS principals), Stacy Ferland (Director of Special Services), Grant Fleming (left at 7:10 pm) (Facility Director), and Lisa Perreault, (Business Manager) were all present.

Lisa presented a revised power point presentation with a snap shot of information we know concerning the FY17 budget. The slides included how the article for the voters has changed to include per pupil spending and percentage of increase from prior year, as well as the investments or areas of spending (students/faculty/staff, early education/universal prek, technology, facility, safety), and budget considerations (new teachers' contract, enrollment, Act 46 cost containment (3.7% cap on spending per equalized pupil, VSTRS annual charge for teachers, universal prek, biomass, safety renovations, special ed and transportation). Nathan wondered if we should present the items listed in these slides in regards to how they push the budget up or bring it down. Other slides included assessment changes from the SU, which have not been finalized, but will be based on equalized pupil numbers for expenses tied to the SU office, technology, and curriculum, while using proposed expenses for special ed and transportation.

The base education rate has been set at \$9995 and the tax rate has been set at \$1.00. The CLA has not been released yet.

Lisa noted that we can expect a \$275,000 carry forward from FY15 that can be used in FY16. She said that this does not have to be approved by the voters to be used. Lisa will bring documentation to prove this, as there were questions about whether voter approval was needed.

Lisa also noted that with the facility committee's recommendation, there would be a special article for \$800,000 for the boiler and safety renovations. She explained that we can begin work in July 2016 with a loan, but the first payment would be deferred to July 1, 2017. The interest rates for a 5 year loan are 2.65% and 3.65% for a 10 year loan.

The factors that are driving the increase in the budget include health insurance, increased teacher salaries, prek and special ed tuition.

The current version of the budget totals \$13,385,571, which is a 4.57%, or \$584,596 increase over last year's budget.

Jackie and Jim T. reviewed the list of budget cuts that they had been working on since our last meeting. They include a total of \$393,500 in cuts from areas such as inservice training, field trips, travel and conference, supplies, PE equipment, music repair and maintenance, music equipment, no expansion to PreK, special ed supplies, special ed textbooks and special ed equipment, athletics, behavior contracted services for PBC, special ed development specialist, tech equipment (new and replacement), construction, facilities replacement of equipment, special ed transportation cost, 2 para educators, principal office printing and early ed outreach teacher change in amount of time from .8 to .5. Additions to the budget totaling \$144,000 include moving 2 medicaid funded behavioral specialists to regular budget and adding a portion of the SAP position that has been historically grant funded. This leaves us with a net change of \$249,500, but we will still need to add the \$50,000 long term maintenance funds that have not been included in the current budget because they are a separate article. We also discussed possible changes in the configuration and delivery model of services for students being served at Granite Academy. These changes have been included in the current version of the budget for a

savings of close to \$90,000, but additional IDEA B funds that are currently used for the rent may be used for something else, which will free up \$25,000 in the current budget.

Grant discussed changes to the facility budget lines in the revision of the budget, as well as the unspent lines in the FY16 general fund expense summary. We discussed using the correct code and how to be sure that everyone involved (from the person writing the code to the person approving the code) is using the correct code. Stacy suggested that the person that chooses the initial code should begin using the description line to note which account is to be charged. This will allow the person approving the invoice to double check that this is the correct account, and if it is not, then it can be corrected.

Stacy also noted that she may be able to find savings in the ESY lines that approximately \$10,800. Lisa will add these reductions to the budget.

Adjourned at 7:30 pm.

Respectfully submitted,

Sonya Spaulding