

FINANCE COMMITTEE MINUTES

FEBRUARY 19, 2015

Attendance: Deirdre Burns, Diane Lyons, Mark Fleischhauer, Tom Burnell, Joe Phelan

The meeting began with a discussion that the 2015-16 budget is currently approximately \$708,000 over the cap.

DEHIC's increase for 2015-16 is down to approximately 6%.

Combined with funds from the Worker's Comp. reserve fund, the gap will be reduced by approximately \$80,000, leaving a gap of \$628,000.

State aid runs obtained from Senator Serino's office indicate that State Aid will be reduced slightly from last year. The Governor's office has still not released Aid runs.

It is believed that we will receive additional Excess Cost Aid of approximately \$150-200,000. This will reduce our gap to approximately \$400,000.

The Committee discussed that it is time to discuss budget cuts. The 2012-2013 tiered cut lists were reviewed. Administrators have been asked to review and update tier 1 cuts, which are mostly supplies and equipment.

Some possible areas for cuts are new positions, (CLS Teacher, Computer Technician), and revisions to the technology plan. "Wish List" items have already been eliminated from the budget.

As the budget currently stands a significant amount over the tax levy cap, the Committee feels that cuts must be considered. Items that are cut could be restored if/when we receive favorable State Aid numbers.

Tom will work on further refinements to the budget, as well as tiered cut lists to be presented at our next Board meeting and the annual budget workshop, scheduled for February 24 and March 7, respectively. The committee discussed the possibility of changing the date of the workshop to allow more time to gather data.

Next meeting – March 17 at Noon

Respectfully submitted,

Mark Fleischhauer