



FINANCE COMMITTEE MEETING MINUTES

Thursday, January 28, 2021

8:30 a.m.

Committee Members: Dr. Camille Cerciello, Chair
Laura Simon, Carol Hample, Thomas Wallace

Administrative Staff: Dr. Jonathan Hart, Superintendent
Jason Bohm, SBA/Board Secretary

1. Township Development / Affordable Housing

Discussion regarding redistricting to create more equity between WHS and TBS. There will be a slow, gradual movement towards redistricting. This will be a 5 year rollout. Presenting to full board Feb. 9th, then to the public soon thereafter.

2. Architectural Firm RFP - Interviews being conducted on Wednesday, January 27

Discussion regarding 5 architectural firms who presented initial proposal and completed the first round interview process. 2nd interviews may be scheduled on February 9th at 5:00.

3. 2021-2022 Budget

a. Budget Timelines

Highlights of proposed schedule: February 9 and 23 - Budget review at board meetings March 16 - Tentative Budget Approval March 20 - Submission of preliminary budget to County for review April 27 - Board meeting with budget hearing and final adoption of budget

b. Budget History and Maximum Tax Levy

10 year history demonstrates consistent fiscal responsibility. School tax levy (representing approx. 28% - 35% of total tax) consists of 2 parts: General Fund and Debt Service. This year, the proposed increase in the budget is 1.9% , approx. \$600,000. (General Fund increased by 2%, minimal increase in Debt Service)

c. Enrollment

Monitoring projections showing a decline in enrollment in HBS and RMS and an increase in enrollment at WHS. Enrollment projections include adding in the 75 students who disenrolled due to COVID. Had it not been for COVID, enrollment would have increased by approximately 15 students. ASSA (Application for School State Aid) is based on enrollment. We are unsure about the state aid numbers. Number of students with special needs declined. Fewer students requiring out of district placement.

d. Staffing

List of needs and requests was reviewed.

e. Major Modifications in the 2021-2022

Discussion regarding Initiatives, Current Year Items Recurring (items that remain in the budget) and Other (items that have no major impact on the budget)

f. Projected Revenues

List of revenue including tax levy (\$30,842,108), state aid, surplus, capital reserve and others to project total revenue of \$37,773,831.

g. Projected Expenses

Review of separate folder of various expenses. Discussed adjusted budget and future budget.

h. Summer 2021 Capital Projects & Reserves - Discussed on January 13, 2021

i. Major Action Items Remaining

- Department Budget Hearings @ 6:00 p.m. (February 9 and 23)
- State Budget Software Entry by February 1
- NJEHP / Chapter 44 "Savings" Calculation - NEW & RECURRING All savings will go back to the taxpayers. Could drive the tax levy down.
- Release of State Aid (First Week of March) & SEMI Mandatory Projections
- Budget Presentation & Vote on Tentative Budget (March 16)
- Send to Budget to the County Office for Review (Before March 20)
- Vote on Final Budget (April 27)
- Budget Newspaper Article (May)

4. Substitute Rates & Minimum Wage

Discussed impact of minimum wage increase on substitute wages over time. Proposed a phase in approach to sub rates with an increase in excess of 20% over 3 years. Nearby districts pay higher rates.

5. 2020-2021 Budget Projection & Purchases

We currently have excess money due to various COVID-related reasons. Also received CARES money this year. The committee discussed purchase of additional school buses, replacing aging maintenance equipment, replenishing capital reserves and additional PPE (personal protective equipment), including in cafeterias.

6. Finance Agenda Items - Architect appointment, void checks, textbook disposal, budget presentations

7. Bills List - Standard items

8. Next meeting is planned for Thursday, February 25 @ 8:30 A.M., 2021.