

Advisory Committee for Finance

At our February 8th meeting the Committee discussed the following:

- Passing of long-standing member Dr. Robert (Bob) Schultz on January 29th, he will be greatly missed
- Tax Cap estimate 2.88%
- We discussed budget pressures from health insurance cost increases and COVID related expenditures
- Capital Code section of Budget
 - Custodial / Maintenance / Security – increase \$1.9 million approximately 6.5%
 - Custodial contract increase
 - Security – 1 FTE in house supervisor expense is moving to Contractual
 - Decrease in Debt Service
 - Funding transfer to Capital for various projects
- We discussed the question of capacity needs based on student population trends
 - District is preplanning noting that the use of portables probably is not efficient with the building code requirements and would be almost as expensive as new construction
 - From plan to occupancy would be a rush at three years and probably would take three and a half to complete new facility
- Administration Code section of Budget
 - 10% of total budget overall increase approximately 3.5%
 - Approximately 50% covers supervision and curriculum support
 - Curriculum Coordinator added this year, additional personal not planned for next year
- Revenue section of Budget
 - \$5.5 million increase in State Aid the majority of it in Foundation Aid
 - District will use reserves – especially Teacher's Retirement System Contribution to offset increase in expense
 - Next months will provide more detail on revenue.
- Next Committee meeting – March 24th