

Finance Subcommittee (of the School Committee)
10/23/23
Minutes

Jeanne Downs, chair
Erin Mueller
David Fleishman, Acting Superintendent
Susan Bottan, Director of Finance and Operations

Jeanne called the meeting to order at 11:44 am and noted it was being recorded by Waycam. The following items were discussed:

Public Comment

There was none.

Agenda topics for next meeting:

Subcommittee to present the 2023/2024 district priorities

Capital Projects and Capital Budget Process Update

The SC approved the Capital projects and budget at the SC meeting, no need to further discuss. Susan provided the SC approved capital budget to Brian Keveny.

Review of DESE End of Year and FY23 Q4 Reports

FY23 revenue is down, Susan expects that it will increase in FY24. Jeanne asked Susan to clarify the revenue vs. expenditures because the Town spend was over 17 million and it appears that we were over budget by 9 million. Susan clarified by saying that it is not an apples to apples comparison because much of the town expenditures do not net out. The Special Ed Reserve Fund was set up based on the Law, which allows us to access the funds as needed. The School Department met all financial obligations within the total amount appropriated and closed the fiscal year with a fund balance of \$326.

Some of the balances in revolving funds are carrying a balance. The Department of Revenue provided a guideline that we cannot hold more than 10% balance in the special revenue funds. The state has allowed for more flexibility in spending in the food services department, allowing 3 month balance, given the universal free lunch.

Susan will present the End of Year Report and Q1 at the November 15th SC meeting.

Continued Discussion of Long-Term School Building Plan

Susan set up a meeting on October 30th with David, Brian Keveny, Michael McCall. (Ben Keefe will be on vacation) to discuss the long range planning process for town and school facilities to determine what it would take to begin the planning process. The team will be established from town and school (internal) to define a scope of service. Goal is for the report to be completed by the spring.

Status of Support Organization Reports

Susan is confident she will have everything she needs from all of the support organizations for the November 15th report.

Review Finance Subcommittee FY24 Focus and Priorities

Discussion ensued to provide suggestions for a more seamless budget process. The SC will benefit from having the financial information that we need in a timely manner. Susan is working to gain access to the budget # sooner rather than later to allow up front communication so we don't need to make cuts at the end. Susan is exploring a new budget book format and has a link to all school districts budget book, which allows us to look at their budget books. Hudson, Everett, Wellesley, and Weston. Design included at - a - Glance and utilized a fee based software to create.

- Long range building plan completion by April 2024
- There is interest in creating a special fund that isn't allocated to one area in particular allowing us to prepare for emergency such as COVID.
- Funding Full Day kindergarten was discussed. If we were to fund full day K, the district would receive Chapter 70 funding. Holliston used Esser (sp) funds to fund year one and then used Chapter 70 to fund additional years. The state now more accurately identifies and codes Low Income families which will allow for further Chapter 70 funding.
- There is still a waitlist for BASE.
- Financial Summit is possibly planned for summer 2024.
- Funding for the Spanish immersion program is part of the ongoing budget. Essentially it net's out. The only added expense is books and materials per the Finance Committee.

Review and approval of October 6, 2023 minutes were passed over.

Matters Not Anticipated

None.

Future Finance Subcommittee Meetings

The subcommittee determined the cadence of meetings and established bi-weekly Wednesday meetings at 8:30am.

Upon a motion made by Jeanne Downs and seconded by Erin Mueller, the subcommittee voted all in favor to adjourn at 12:54pm.

Respectfully Submitted,

Erin Mueller

Corresponding Documents

-School Committee Budget Development Guidance Statement