

Finance & Budget Committee

Minutes

March 1, 2016 ~ 4:30pm

Present: Janet Plarr, Tom Best, Bret Apthorpe, Carolyn Robertson, Myra Pinker
Excused: Dave Patton

1. Review 2nd draft of budget
 - a. Reviewed key items included in the 2 page summary of the 2nd draft expenditure budget
 - i. Discussed revised proposed staffing changes
 - ii. Discussed need to get back on track with equipment replacement schedules district wide
 - iii. Discussed contingency included in expenditure budget
 - iv. Responded to questions re: specific line items
2. Reviewed estimates included in preliminary revenue summary
 - a. Tax levy ~ no increase included at this time
 - b. PILOTs ~ continue to be updated based on new information from IDA and Assessor – will impact the tax cap
 - c. State aid ~ based on Governor’s proposal and adjustments to expense driven aids
 - d. Sales tax ~ has declined 6% in current year – estimated that trend will continue in 2016-17
 - e. Other ~ decline in tuition billing to other districts
 - f. Use of fund balance ~ no change at this time
 - g. Gap 1.5M at this time ~ levy increase up to cap will cover half of gap
3. Review tax cap
 - a. Submitted preliminary calculation on 2/29
 - b. Will update for PILOT adjustments before setting the tax levy
4. Negotiations updates
 - a. FCEA ~ reviewed items on which tentative agreement has been reached
 - b. FCTA ~ reviewed joint issue statements
5. Next meeting March 15 at 4:30pm