

200220_Finance Subcommittee Minutes
February 20, 2020

Committee Members: Dennis Sears (Chair), Bonnie Silvers, MaryEllen Brown, Jeffrey Blaugrund, and Jane Burke, (ALT)

Staff: Beth Regulbuto & Judy

Others in attendance: Doug Newman (sheffield Finance Committee), Dave Macy and Julie Hannum (Sheffield former select board reps) and Dan Weston.

5:31PM Dennis Sears called meeting to order

Jeffrey moved to accept the Minutes from February 6, 2020 and add himself to the minutes that he was in attendance on 2/6/20. Bonnie 2nd. Vote: Unanimously accepted.

Judy presented the first draft of the budget that included the material presented on 2/6/20.

Judy explained that TMSolution approach to budgeting, "All Funds" budgeting.

Due to changes in state law this year, the budget is line-iteming operation budgets by schools; therefore, some line items appear to have large increases and decreases depending on allocations by school.

The overall budget presented showed a 3.26% increase over FY19-20.

The total operating budget presented showed a 2.12% increase over FY19-20.

The total transportation budget presented showed a 14.27% increase over FY19-20. It was discussed that fuel costs and state reimbursement expectations influenced the previous year's budgets.

The total capital (non-bond) budget presented showed a 8.38% increase over FY19-20. A major factor for this increase is a legal obligation to comply with an OCR complaint to upgrade playground accessibility on all campuses.

The total capital (bond) budget presented showed a 2.77% decrease over FY19-20.

The assessment worksheet was presented as well showing a 4.71% increase over the previous year.

At 7:01 PM Bonnie Silver moved to adjourn. Jeffrey 2nd. Vote: Unanimous to adjourn.