

Committee: Finance

Date: 09/12/2018

Present at meeting

- Maureen Caraballo
- Jeremy Arnon
- Timothy Baer

Key topics and discussion points

- Finance Committee Goals 2018-19
 - Two goals suggested by TB
 - Goal 1: A budget analysis that estimates our future available resources after factoring for a) a replenishment of reserves balances to a TBD target level and b) sensible growth factor and tax levy estimates
 - Goal 2: An analysis of what we're spending by building and by department.
- Miscellaneous:
 - Maureen will be reviewing a) out of district transportation with the rest of the quad villages and b) our current tech spending
- Permanent Substitute Pay
 - Increased from \$100/day to \$115/day to be consistent with peers
- Retiree Health Care Discussion
 - For retired employees that have moved onto the Federal Medicaid plan, the HOH School District has covered expenses not covered by the plan.
 - Medicaid has changed and has moved from a flat system to a graduated system that requires greater individual contribution depending on income level
 - The HTA has asked that the District cover any increased personal expenses for retirees
 - There is not language in the HTA contract on this issue and it is handled differently in different Districts.
- Budget 2019-2020 timeline
 - Maureen to circulate a memo to the Board with a timeline
- Bond Planning
 - The key question(s) to be addressed by the Finance Committee is whether there is a maximum acceptable increase in tax levy for this bond and if yes, what is it.

Proposed next steps

- Budget analysis goals:
 - Targeting Oct 15 for completing the 'what's available analysis'.
 - Targeting Nov 15 for completing the 'what do we spend by building and department' analysis.
 - Targeting 1st meeting after Thanksgiving to present finding to the whole Board
- Maureen to report back on Transport & tech
- Retiree Health Care
 - Get additional information on how this is handled by our peer group
- Bond Planning
 - Waiting on feedback from next couple of meetings to have a better idea of the direction the bond is taking in terms of its scope

Questions for the board to consider/discuss at upcoming BOE meeting

- *Flat Budget Challenge*: Can we find a way (between cost efficiencies and increased revenues) to achieve a 0% increase (or even a small decrease) to the tax rate?
- At this time, do you feel there is a maximum acceptable increase in the village tax rate that we should have in mind as we move forward with the Bond