

FINANCE SUB-COMMITTEE

Minutes of February 1, 2018 Meeting

Sub-Committee Members Present: Mr. Bahou, Mr. Boutin, Mr. Espinola,
Mr. Giggey

Others Present: Superintendent-Director Joseph Mastrocola, School Business
Administrator Billie Jo Turner, Mr. LeMay, Mr. Morin, Mr. O'Hare, Mr.
Tatseos, Recording Secretary

Meeting was called to order at 5:02 p.m.

Sub-Committee roll call: Present – Mr. Bahou, Mr. Boutin, Mr. Giggey

Mr. Espinola arrived after roll call

Chairman Bahou stated the purpose of the meeting was to discuss the FY19 budget.

Superintendent Mastrocola updated the subcommittee on the current status of the Draft FY19 Preliminary Budget based on the House 1 Budget recently proposed by the Governor. He informed there is an increase of enrollment of 95 students resulting in a budget increase of \$754,382.

The preliminary FY19 total budget would be \$44,090,960, which is a 5.1% increase over FY18.

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|------------------|------------|
| Operating Budget | 40,062,465 |
| Transportation | 2,251,600 |
| Debt Service | 1,476,895 |
| E&D | 300,000 |

The preliminary FY19 Budget assessment would be:

| | |
|-------------------|------------------|
| Min. Contribution | 13,236,384 |
| Transportation | 926,615 |
| Debt Service | <u>1,476,895</u> |
| Total | 15,639,894 |

Superintendent Mastrocola stated at this time he is proposing taking \$300,000 from E&D to fund the OPEB fund.

Mr. O'Hare, left the meeting.

Superintendent Mastrocola reviewed some of the programmatic expense changes to the FY19 budget.

The next Finance Sub-Committee meeting will be held on March 1, 2018 @ 5:00.

The school committee meeting and public hearing on the budget will take place on Thursday, March 22, 2018 at 6:00 p.m.

MOTION: by Mr. Boutin, seconded by Mr. Espinola to adjourn at 6:40 p.m.

ROLL CALL VOTE: 4 Yes