

Budget Committee Meeting

January 19,2023

Attendees: Christina Hunt, BA, Edwin Brown, Assistant BA, Melanie Deysher, Phaedra Dunn

Summary:

1. All school building budgets are complete, with the exception of salaries, which Miss Hunt is in the process of inputting. Building budgets have remained flat (with the exception of salaries), and salaries are based on current staffing levels. Departmental budgets are in process and will be completed by the end of the month (January). The complete budget is due to the state in March. At the building and department levels, the district has benefitted from the introduction of a budget manual, a budget calendar, and staff training in utilization of edumet. We thank Ms. Hunt and Mr. Brown for their efforts.
2. Discussed projected Health Benefits costs for FY24. Fortunately, we are participating in a self-funded plan, and while we need to manage this increase, we are not facing the 15% increases seen by districts participating in state programs.
3. Bond Sale Update-through excellent strategic planning, the bonds were sold at a 3.52 interest rate. The budgeted rate was 4.2, saving the district approximately 5 million dollars. Please see Ms. Hunt's Bond Sale presentation (1/23/23 boe meeting).
4. Grants-Ms. Hunt and Mr. Brown have aggressively pursued grants. Presently, Ms Hunt has submitted proposals several grants that support our food service budget including Food Service Equipment Assistance Grant; we have also accepted FY22 funding from Local Food for Schools, and funds for the FY23 3rd Round Supply Chain Assistance Funding. Ms. Hunt has also submitted the FY23 Local Recreation Grant, which potentially could award

\$100,000 for our playgrounds. We also discussed the possibility of applying for a federal grant from the US Department of Energy. In addition, Ms Hunt has been in conversation with Bullock and Watchung Schools to submit materials for their Sustainable Jersey certification, which would open the door to accessing additional funding.

5. Review of FY 23 Maintenance Submission-will be reported by location to the county (requirement)
6. Review of following items form BA's office:
 - Ratified bills list report
 - Monthly reports
 - Tax levy request
 - Board Secretary's report
 - Treasurer of School Monies report

Next committee meeting 2/16/23