

## FINANCE SUB-COMMITTEE

### Minutes of April 7, 2011 Meeting

Sub-Committee Members Present: Mr. Bahou, Mr. O'Hare, Mr. Olson, Mr. Tully

Others Present: Mr. Laferriere, Superintendent-Director Santoro, Assistant Superintendent/Principal Robert Lussier, George Garabedian, Recording Secretary

Meeting was called to order at 5:40 p.m.

Sub-Committee roll call: Present – Mr. Bahou, Mr. O'Hare, Mr. Olson, Mr. Tully

Chairman Tully stated the purpose of the meeting was to adopt a preliminary budget in an effort to hold the Public Hearing at the April 7, 2011 meeting. Included in the "Preliminary Budget for 2011-2012" based on the Governor's Proposed budget is \$573,412 of transportation costs anticipated to be assessed to the communities. The preliminary budget is susceptible to change when the Commonwealth of Massachusetts adopts its final budget for 2011-2012.

Mr. Garabedian then proceeded to review the proposed FY12 budget (\$34,181,899), which is a 4.5% increase over FY11. The E&D account was certified as of June 2010 at \$1,028,814 which is approximately 3.1% of the current budget. Upon adoption of the FY12 budget, the projected E&D balance for June 2011 will be approximately 2.5%. There is concern among the Committee about the E&D balance being lower than they would like it to be.

Discussion took place regarding expenses, personnel, enrollment, transportation and assessment to communities.

MOTION: by Mr. Olson, seconded by Mr. Bahou to adopt the Preliminary Budget of \$34,181,899 for 2011-2012 based on the Governor's proposed budget as presented and recommend acceptance to the full School Committee at the April 7, 2011 meeting.

ROLL CALL VOTE: 4 Yes

MOTION: by Mr. Bahou, seconded by Mr. O'Hare to adjourn at 6:50 p.m.

ROLL CALL VOTE: 4 Yes