

**Minutes
Finance Committee
August 22, 2019**

Present:

Tony Pesco, Committee Chair

Gina Albert, Committee Member

Dr. William McKersie, Superintendent of Schools

Richard Rudl, Director of Finance and Operations

Mike Rizzo, Assistant Superintendent of Pupil Personnel Services

Absent:

Ruby Hedge, Committee Member

Public:

Ellen Uzenoff, Weston Resident

Hillary Koyner, Weston Resident

The meeting was called to order by Mr. Pesco at 9:04 a.m.

The Committee discussed the following items regarding the FY 2019 year-end financial update including internal services fund (for dental):

- Mr. Rudl reported that there is a fund balance of \$3,333 for FY 2019. Encumbrances total \$4,365 against a budget of \$51,954,365. The annual projection was within 0.003% of the YTD actuals.
- Mr. Rudl informed the Committee that the report reflects transfers totaling \$232,523. Of these transfers, 14 are in excess of \$5,000. These include \$28,240 for accumulated sick time payout for driver positions eliminated in the FY20 budget, \$17,578 for SPED legal fees, \$12,632 for transportation for an out of district student, \$16,038 for OT/PT services for students, and \$15,813 for septic pumping and repairs.
- Regarding the Internal Services Fund, which now only includes dental claims run-out, Mr. Rudl reported that the current fund balance is \$1,537,357.
- Regarding the out of district tuition and settlement line item, in FY19 the District ended the year spending \$2,778,956 compared to \$3,069,632 in FY18. The total expense line for this area fell by \$290,676 or 9.5%. When factoring in the increase in legal fees year over year of \$102,868, the net reduction was \$187,808, or a 5.9% improvement.

- There is \$4,365 worth encumbrances still open which should be cleared by the end of September, including the June unemployment bill, parking lot repairs, and soccer field repairs.

The Committee discussed the following regarding the FY 2020 financial update (through July) including the internal services fund (for dental):

- Mr. Rudl reported a projected fund balance of negative (\$250,700) for FY 2020. Encumbrances total \$14,964,919 against a budget of \$53,073,710.
- Mr. Rudl informed the Committee that the report reflects transfers totaling \$236,719. Of these, eight are in excess of \$5,000. These include \$91,360 for repairs to Revson Field, \$21,923 for an additional WTA ERIP agreement, \$34,005 for BOE approved unaffiliated administrator salary increases, and \$28,495 for BOE approved unaffiliated support staff salary increases.
- Regarding the Internal Services Fund, which only includes dental, Mr. Rudl reported that the current fund balance is \$1,487,598.

The Committee discussed the following regarding the State partnership plan:

- Mr. Rudl informed the Committee that the State Controller's Office will implement geographic pricing to the health insurance, which would result in a Fairfield County surcharge and higher rates for FY21, with new pricing taking effect in July of 2020. The new rates are scheduled to come out in September. The District will be paying approximately \$800,000 more for health insurance.

The Committee discussed the following regarding approval of the June minutes:

- The Committee approved the June minutes.

The Committee discussed the following regarding other business:

- Dr. McKersie reported that in light of the fact that Mr. Rudl will be leaving Weston for Darien, his last day being August 30th, a transition plan is being finalized in the hopes that Mr. Rudl will work on a consultant basis with the District until Mr. Cross begins on October 2, 2019. The transition plan will have to be agreeable to the Darien Public Schools.
- Mr. Pesco asked that the FY21 budget include a multi-year forecast. Dr. McKersie agreed and will review with Mr. Rudl which cost centers can include a three year forecast. The budget will be discussed at the October 4th Board of Education workshop,

which will now be held at 9:00 am. Another topic for the Budget Workshop will be gauging BOE reactions to the estimated 4% increase to the FY21 budget. Dr. McKersie suggested that it would be wise for the BOE to discuss how it prefers to consider options for budget reductions, with the assumption that the BOE may find the 4% increase beyond what the Town of Weston would support.

- The Committee also agreed to request that the Board move the September Board of Education meeting from September 16th to September 23rd.

There being no further business to discuss, the meeting adjourned at 9:55 a.m.

Respectfully submitted:

Andrew Galli

Administrative Assistant to the Director of Finance and Operations