

**Warrant Committee Education Subcommittee**  
**Joint Meeting with the School Committee Finance Subcommittee**  
**June 8, 2021 8:00 AM**  
**Remote Meeting via Zoom**

**RECEIVED**  
**TOWN CLERK**  
**BELMONT, MA**

DATE: March 9, 2022  
TIME: 9:14 AM

## **Meeting Minutes**

### **Members in Attendance**

**Warrant Committee Education Subcommittee:** Anne Helgen, Geoff Lubien, Paul Rickter, Jack Weis, Laurie Slap

**School Committee:** Kate Bowen, Amy Checkoway, Mike Crowley, Meg Moriarty, Andrea Prestwich, Jamal Saeh

**School Department Administration:** Superintendent John Phelan, Finance Director Tony DiCologero

**Other Attendees:** Roy Epstein

### **Call to Order**

The meeting was called to order at 8:02 AM.

### **FY 22 Budget Update**

- John asked Geoff about the latest projections from the Financial Task Force II. Geoff said that the current town-wide forecast projects a deficit of about \$5.5 million in FY 23. The projected deficit over a three-year period is about \$11 million.

### **Out of District Tuition**

- Tony shared a spreadsheet showing various alternatives of how to allocate the projected \$640,000 in higher-than-expected out-of-district tuition expenses between the general fund and the School Department's other funding sources. The spreadsheet decreases the amount of expenses allocated to the general fund and increases the amount allocated to the other funding sources in increments of \$100,000. The spreadsheet shows the impact of these allocations on both the projected level of general fund turnbacks at the end of FY 21 and the corresponding impact on the cumulative out-of-district reserve funds.
- Laurie inquired about the availability of LABBB credits. Tony indicated that was unknown at this time, but could perhaps be around \$50,000.
- Anne pointed out that the FY 22 budget showed an increase in the ending reserve balances of about \$50,000. Per Tony, using the April 27<sup>th</sup> projection for out-of-district tuition expenses (which was prepared subsequent to when the FY 22 budget numbers were prepared), there would be about \$300,000 less in reserves at year-end FY 22.
- Geoff proposed that the School Department target a \$1.3 million carryover reserve balance at the end of FY 21. Doing so would imply that the general fund would cover about \$200,000 of the higher projected expenses and generate about \$700,000 in turnbacks to the Town's general fund budget. The Finance Subcommittee agreed with that suggestion and directed the administration to target a FY 21 year-end accumulated reserve balance of \$1.3 million.
- There was also some discussion about what the long-term policy should be regarding accumulated reserves and a suggestion was made to create a working group to consider that issue during the summer.

**Adjournment**

The meeting was adjourned at 9:41 AM.