

FINANCE SUB-COMMITTEE

March 24th, 2008

MEETING MINUTES

Attendance

Neil Truman
Dan Callahan
Eric Coulter
Alan Boucher
Vic Johnson
Stefanie Carey
Jeannette Neeld
Karen Bedford
Marge Seiver
Dick Robinson
Greg Beckman
John Longley
Patrick McDermott
Laura Staley



UPCOMING MEETINGS

March 26 – Curriculum mtg. 5:30 WHS
April 2 – Extra Curricular mtg. 3:30 WHS
April 7 - COT meeting – Closed session 7pm Aledo Unit Office
April 14 – “Townhall” meeting – 7pm WHS
April 15 – “Townhall” meeting – 7pm AJH
April 21 – Joint Board Mtg. 7pm – AJH - Final recommendation
May 21 – Final petition deadline, Schedule hearing

Mission Statement

The mission of the Aledo - Westmer Committee of Ten is to develop recommendations to increase the quality of education to our children while maintaining fiscal responsibility.

Combined budgets

- ❖ Viewed Excel workbook provided by ISBE combining Aledo and Westmer School budgets.
- ❖ Program recognizes trends in finance and projects how budget grows
- ❖ Figures can be plugged into worksheets to figure needed tax rate
- ❖ Figures can also be altered to try out different scenarios
- ❖ Also available is a sheet that shows how much someone’s taxes will actually raise based on how much their house is worth.
- ❖ Spreadsheet shows raises at different percentages
- ❖ It also shows how much the school will generate with these increases
- ❖ Once this program is perfected, we will project the budgets of both schools without consolidation to show worse case scenarios

Things to Check on

- ❖ Checking with the state on possible requirement for NEW life safety report on all buildings due to consolidation (heard this might be a possibility)
- ❖ Dec. 2008 – Both Schools could change raise tax rate to our suggested amount prior to consolidation to give a head start (we would recommend this)

State Incentives

- ❖ \$99,000 in fall of 1st year – for 4 more years
- ❖ \$464,000 teacher salary incentives – won’t get ‘til 2nd year (for 3 years)
- ❖ Uniforms will have to come out of reserves
- ❖ A tentative tax rate was discussed - to be announced after more checking

Discussion

- ❖ Spreading the Bonds out between districts was discussed (due to the mention of it by the Aledo Board)
- ❖ Finance committee is in favor of keeping them separate – standard practice
- ❖ Bonds amount to roughly 2% for each district. Aledo’s bond just lasts longer
- ❖ It was mentioned that after Westmer’s bond is finished, it would be an option of spreading the remaining Aledo bond over the entire district. This would be something the new board could do after we were already one district.
- ❖ More tweaking to be done with tax rate program

No new meeting scheduled

COT Website address

<http://www.aledoschools.org/COTweb.htm>