

**BFCCPS Finance Committee**  
**Meeting Minutes**  
**3/20/15**

Attendees: Jerry Cimmino, Heather Zolnowski, Jennifer Powell, Don Tappin, Beth O'Toole, Jason Fine, Joe Perna, Pat Fairbanks, Crossan Barnes, Joe Mullen, Matt Dunlap, Tom Pacheco

*8:05 a.m. meeting began*

**Discussion of Preliminary FY 2016 Operating Budget**

- Budget is at full student enrollment of 450. It was noted that the incoming kindergarten class includes 13 children from outside of Franklin.
- Tuition reimbursement rate has been budgeted using a 2.0% increase from the FY 2015 rate. After considerable discussion, it was suggested that the budgeted increase be reduced to 1.5%. While 2.0% is not out of line with long-term average, from year-to-year, the rate increase has been volatile. Often, a very strong increase has been followed by a much smaller increase.
- Two alternative payroll scenarios have been presented for discussion; one that reflects a 2.0% across-the-board salary increase and a second scenario at a 2.5% increase. There are no new expansion related positions included in the operating budget. Using the 2.0% increase, payroll expense increases \$144,000 from FY2015. This increase is comprised of:
  - \$25,000 from having Marketing Coordinator on for a full year and an increase in hours of Data Specialist;
  - \$44,000 from bringing 16 faculty members up to 85% of Franklin salary level for comparable position (after 2.0% increase);
  - \$75,000 from 2.0% across-the-board salary increase
- Educational expenses include \$60,000 for a replacement ELA textbook.
- Facility expenses include \$3,600 for trash removal which is now a responsibility of the school.
- Overall, the preliminary budget reflects about \$10,000 in net income (about \$110,000 less than FY2015 and no new capital spending. At next meeting, will need to consider opportunities for expense savings and also have further discussion on payroll expense.

*9:12 a.m. meeting adjourned*