

**Slate Valley Unified Union School District  
Special Finance Committee Meeting  
Monday, January 7, 2019  
Fair Haven Union High School  
6:30 PM**

Approved Minutes

**Attending:** Amy Munger, Mike Fallis, Trevor Ezzo, Chris Cole, Glen Cousineau, Julie Finnegan, Tara Buxton, Kris Benway, Angela Charron, Cheryl Scarzello, Brooke Olsen Farrell, Bonnie Lenihan, Shannon Baldwin

**Call to Order:** Trevor Ezzo called the meeting to order at 6:34 p.m.

**Approval of Agenda:** Julie Finnegan made a motion to approve the agenda and this was seconded by Glen Cousineau; motion carried.

**Approval of Minutes ~ December 17, 2018:** Julie Finnegan made a motion to approve the minutes of December 17, 2018, this was seconded by Glen Cousineau; motion carried.

**Budget:** Cheryl handed out 4 budget documents for the Finance Committee to consider, The SVUUSD Budget Summary for FY 20, listed as Draft #3; this draft highlights an estimated Equalized Tax Rate of \$1.4766. Cheryl gave a very lengthy explanation of why her numbers have to be considered preliminary as not all of the schools in the state have turned in the necessary documents to the Agency of Education; this in fact is holding up other districts from determining the actual tax rate and actual equalized per pupil costs. It was also discussed that we cannot compare former school budgets to this as we are a total different entity, cannot compare to previous budgets from ARSU, Orwell and Slate Valley. She also handed out the State of Vermont Tax Commissioner's letter to legislature dated 11/30/18 to the committee. She had a one page handout on common levels of appraisal per town and whether or not they were up or down between FY 19 and Proposed FY 20.

Cheryl feels that the district will have plenty of surplus monies. She had placed \$857,000 in FY 19 to open that was already in the budget. She feels that she could easily add another \$300,000.00 of surplus to the FY 20 budget to come in closer to the forecasted education spending per equalized pupil average. Committee members asked for the Forecast. Cheryl reminded the committee that she is working with less than optimal tools and the present software company making specific forecast hard to determine. Cheryl is very conservative in her estimates. She feels ARSU will have a surplus of \$350,000.00. Orwell will likely have a deficit of about \$40,000. She anticipated no surplus or deficit for SVUUSD at the time of the meeting, but due to difficulty with the software she will be doing further work on that before Monday's meeting. The Committee determined that Cheryl should bring this budget forward to the full Board on 1/14/19. The Committee expressed their desire for the education spending per equalized pupil to come in close to the state average.

**Public Comment:** None

**Agenda Building:**

1. Review Budget
2. Sign Warrants

**Other:** Committee voted to change the 1/14/19 meeting to a 5:30 start.

**Adjourn:** Julie Finnegan made a motion to adjourn at 7:50 p.m., this was seconded by Amy Munger.

Respectfully Submitted,  
Bonnie Lenihan

Next SVUUSD Finance Committee Mtg. ~ January 14, 2019 ~ FHUHS ~ 5:30 p.m.