

**Belmont Finance Subcommittee Minutes**  
**February 4, 2015**  
**Conference Room of the School Administration Building**

**Present:** Mr. Tom Caputo  
Ms. Anne Lougée  
Ms. Laurie Slap, Chair  
Mr. John Phelan, Superintendent  
Mr. Anthony DiCologero, Director of Finance

Members of the Education Subcommittee of the Warrant Committee

Mr. Jim Gammill  
Ms. Elizabeth Grob (arrived 4:50)  
Ms. Anne Helgen (arrived 4:40)  
Mr. Raffi Manjikian (left at 5:35)  
Mr. Bob Sarno, Chair

**1. Call to Order**

The meeting was called to order at 4:35 p.m.

**2. FY15 Quarter 2 Review**

Mr. DiCologero distributed two documents: 1) FY15 Year-to-Date Expenditures – Update 2 (an Excel spreadsheet); and 2) a memorandum from Superintendent John Phelan and Mr. DiCologero to the School Committee titled “Fiscal Year 2015, Second Quarter Budget Projection.” The latter is a narrative description of the general fund budget categories and details information for the FY15 2<sup>nd</sup> quarter budget projection.

With these documents in hand, Mr. DiCologero walked through the expense categories, highlighting important positive and negative variances. The projected savings achieved through the 2<sup>nd</sup> quarter of operations have been offset by additional mandated costs that have developed since the 1<sup>st</sup> quarter projections, resulting in a projected year-end deficit of \$497,064.

Mr. DiCologero explained that the projected cost overrun related to out-of-district (OOD) tuitions has three components: 1) an increase in tuition rates; 2) an increase in the services needed by students; and 3) an increase in the number of students in OOD placements. He noted that the state’s rate setting agency approves tuition rate increases in the fall, after district budgets have been set.

The number of OOD students in the BPS increased from 93 to 95 between the 1<sup>st</sup> and 2<sup>nd</sup> quarters. Mr. DiCologero explained that evaluations are currently underway for five additional students who may require OOD placement. He will explore whether the BPS might qualify for extraordinary relief from the state for

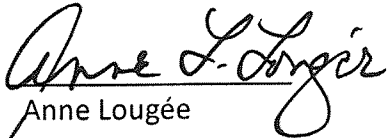
these increased expenses.

The group discussed the avenues available to balance the BPS budget – Special Education Stabilization Fund, Reserve fund transfer, Town Meeting allocation of Free Cash – and Superintendent Phelan will contact Town Manager David Kale and Town Clerk Ellen Cushman to learn more about accessing the SPED Stabilization Fund.

**5. Adjournment**

On a motion offered by Ms. Slap and seconded by Ms. Lougée the Committee voted unanimously to adjourn at 6:10 p.m.

Respectfully submitted by

A handwritten signature in cursive script that reads "Anne Lougée". The signature is written in black ink and is positioned above the printed name.

Anne Lougée