CES Finance Committee Meeting

Agenda for August 4, 2020

1. Welcome; review agenda

2. Purpose of this meeting; context; important considerations (Bill)

3. Presentation and discussion of FY21 budget (Barbara)

4. Discussion of circumstances that impact the FY21 budget (Bill)

5. Presentation and discussion of scenarios for reducing the budget deficit (Barbara)

Requested votes – Recommend to the Board of Directors:

   a. To accept the budget as presented and to use $300,000 of the fund balance that the Board approved for FY20 to reduce the FY21 deficit to $825,065

   b. If the PPP loan in FY20 is forgiven, resulting in an increase in the fund balance, to use a portion of that fund balance to apply to the FY21 deficit, contingent on a final recommendation and Board approval at the November meeting. This would reduce the projected deficit to $0

   c. If the PPP loan in FY20 is not forgiven, hence not resulting in an increase in the fund balance, to authorize the CES Executive Director, in consultation with the Director of Finance and Operations, Cabinet members and other leaders, to reduce expenses and increase revenues sufficient to offset a deficit.

6. Tuition adjustment for the Academies due to required changes in schedules or time on learning

7. Personal Protection Equipment – districts receive $225 per student; collaboratives receive no additional state aid but are advised that the funding should follow the student

Requested votes -- Recommend to the Board of Directors:

   d. To keep the annual tuitions for the Academies as they were originally approved and adjust the daily rate if and as warranted by DESE or other state requirements

   e. To add a one-time fee for sending districts of $225 for each student enrolled at the Academies

8. Plan for, and share ideas about, reducing expenditures

9. Plans for, and share ideas about, increasing revenues
10. Other considerations

11. Presenting to the Board

12. Debrief meeting

13. **Adjourn**