

Regional School Unit No. 5
17 West Street, Freeport, Maine 04032

Durham

Freeport

Pownal

Finance Subcommittee Report

Date: September 19, 2013

Committee: Finance Subcommittee

Chair: John Morang

Meeting Date: June 12, 2013

Members Present: Kate Brown, John Ricker, and Shannon Welsh

Excused: John Morang

Agenda Items and Discussion:

Review of Final 2013/2014 Warrant & Meeting Schedule:

Finance Director presented the final versions of the 2013/2014 Finance Meeting Schedule and Warrant Schedule. Meeting Schedule and Warrant will be distributed/posted so that it is available to the public.

Review of Final 2013/2014 Tax Impact:

Finance Director presented/reviewed the final version of the RSU5 Budget 2013-2014 Impact document, which supports the individual Town Assessment Warrants that the Board of Director's would be signing at tonight's Board Meeting. The overall budget increase was 3.8%. Impact to individual communities as compared to previous year: Durham 10.05%; Freeport 3.12%, and Pownal 8.42%.

MaineCare Seed Update:

Finance Director reported the total cost of MaineCare Seed for 2012/2013 was \$213,891.50. It was possible that a transfer warrant would be necessary in order to cover the expenditures within the Special Education article. Student needs, staff absences and illness, as well as MaineCare Seed costs had really put a strain on the budgeted funds. The Finance Director would notify the Finance Committee if that was needed and a meeting would be held on June 28 or 30th.

Warrant Signing:

Warrants signed.

Next Meeting: (Possible) June 28 or 30, 2013

- Transfer Warrant
- Warrant Signing

Submitted by: Kelly Wentworth, Finance Director