

**Oyster River Cooperative School District**  
**School Board Finance Committee Meeting**  
**August 12, 2020**  
**OR HS Library 6:00 PM**

**AGENDA**

- I. Budget Process 2021-22 (MW)
- II. Cash Flow Update MS Project (BC)
- III. Unfilled Positions (AH & JM)
- IV. Bond Savings v. PPE Purchases
- V. Begin Budget Goal Process
  - a. 1.5%, 2.5% & 3.5%
- VI. Other

Members of the public who join the meeting remotely, either by telephone or computer, will be able to offer public comment prior the meeting by submitting their question/comment by 2:00 PM on Tuesday before the regularly scheduled Board meeting via U.S. mail or email to [wdifruscio@orcsd.org](mailto:wdifruscio@orcsd.org). Any submissions will be included as part of the meeting minutes. Please note that each submission needs to be 400 words or less.

**Oyster River Cooperative School District  
School Administrative Unit #5  
36 Coe Drive  
Durham, New Hampshire 03824**

**Budget Process Calendar  
Budget Year 2021-22  
TO BE APPROVED BY School Board:**

September 16 School Board Goals FY22 Budget

Superintendent Department Reviews\*:

Oct. 6 - MOH/MW, Oct. 7 – MS/HS, Oct. 8 – Facilities, Oct 13 -Technology, Oct. 14 – Transportation/Food Service (1:00), Oct 15 – SAU/District, Special Ed. (1:00)

\*All meetings will be held at the SAU Office at 10:00 AM unless otherwise noted.

October 26 Draft Budget Distribution

October 29 Workshop session with Board 8:00 – 1:00 Town of Lee Safety Complex  
First overview of 2021-22 Budgets by each Principal and Departments of District:  
Mast Way  
Moharimet  
Oyster River Middle School  
Oyster River High School  
District/SAU  
Information Technology  
Special Education/Grants  
Facilities  
Transportation  
Food Service

November 18 Regular Board Meeting Budget Discussion

November 19 Budget Workshop with Board 7:00 HS Library

December 2 Regular Board Meeting Set Budget, 7:00 PM, High School Library

January 11 Town Budget Forum –Durham Town Hall – 7:00 PM

January 12 Public Hearing- 7:00 High School Auditorium

January 18 Town Budget Forums – Madbury Town Hall – 7:00 PM

January 25 Town Budget Forums –Lee Safety Complex - 6:30 PM

February 2 First Session /Deliberative Session 7:00 High School Auditorium

March 9 Second Session /Voting by Ballot

Town dates subject to change.

OYSTER RIVER MIDDLE SCHOOL BILLING PROJECTION

	<u>Month/Year Worked</u>	<u>Projected Due Date</u>	<u>Construction Billings</u>	<u>A &amp; E Billings</u>	<u>Owner Furnishings</u>	<u>Total Monthly Billings</u>
1	May 2020	June 15, 2020	\$630,000	\$296,600		\$926,600
2	June 2020	July 15, 2020	\$550,000	\$70,000		\$620,000
3	July 2020	August 15, 2020	\$1,170,000	\$70,000		\$1,240,000
4	August 2020	Sept. 15, 2020	\$3,140,000	\$70,000		\$3,210,000
5	September 2020	Oct. 15, 2020	\$1,840,000	\$70,000		\$1,910,000
6	October 2020	Nov. 15, 2020	\$1,050,000	\$70,000		\$1,120,000
7	November 2020	Dec. 15, 2020	\$460,000	\$70,000		\$530,000
8	December 2020	Jan. 15, 2021	\$1,080,000	\$70,000		\$1,150,000
9	January 2021	Feb. 15, 2021	\$1,330,000	\$70,000		\$1,400,000
10	February 2021	March 15, 2021	\$1,540,000	\$70,000		\$1,610,000
11	March 2021	April 15, 2021	\$1,670,000	\$70,000		\$1,740,000
12	April 2021	May 15, 2021	\$1,472,000	\$70,000		\$1,542,000
13	May 2021	June 15, 2021	\$1,960,000	\$70,000		\$2,030,000
14	June 2021	July 15, 2021	\$2,280,000	\$70,000		\$2,350,000
15	July 2021	Aug. 15, 2021	\$2,570,000	\$70,000		\$2,640,000
16	August 2021	Sept. 15, 2021	\$2,700,000	\$70,000		\$2,770,000
17	September 2021	Oct. 15, 2021	\$2,800,000	\$70,000		\$2,870,000
18	October 2021	Nov. 15, 2021	\$2,750,000	\$70,000	\$400,000	\$3,220,000
19	November 2021	Dec. 15, 2021	\$2,500,000	\$70,000	\$400,000	\$2,970,000
20	December 2021	Jan. 15, 2022	\$2,450,000	\$70,000	\$400,000	\$2,920,000
21	January 2022	Feb. 15, 2022	\$2,350,000	\$70,000	\$400,000	\$2,820,000
22	February 2022	March 15, 2022	\$1,850,000	\$70,000	\$200,000	\$2,120,000
23	March 2022	April 15, 2022	\$850,000	\$70,000	\$56,000	\$976,000
24	April 2022	May 15, 2022	\$750,000	\$70,000		\$820,000
25	May 2022	June 15, 2022	\$550,000	\$70,000		\$620,000
26	June 2022	July 15, 2022	\$600,000	\$70,000		\$670,000
27	July 2022	Aug. 15, 2022	\$650,000	\$70,000		\$720,000
28	August 2022	Sept. 15, 2022	\$600,000	\$70,000		\$670,000
29	September 2022	Oct. 15, 2022	<u>\$960,000</u>	<u>\$70,000</u>		<u>\$1,030,000</u>
			\$45,102,000	\$2,256,600	\$1,856,000	\$49,214,600

Bauen billings

Placeholders only, Ron should weigh in with his predicted billing numbers.

**POSITIONS NOT FILLING - Updated August 11, 2020**

		HS	Learning Lab Tutor	$36,932 + 1,000 = \$37,932$	\$37,932
		HS	PT Custodian	$21,715 + 1,362 = \$23,077$	\$23,077
		MW	PT Custodian	$25,693 + 1,501 = \$27,194$	\$27,194
		MS	Library Para	$21,027 + 11,452 = \$32,479$	\$32,479
		MW	Building Para	$25,449 + 11,452 = \$36,901$	\$36,901
		HS	SpEd Para	$18,437 + 10,566 = \$29,003$	\$29,003
		MOH	SpEd Para	$22,064 + 10,566 = \$32,630$	\$32,630
		MW	Custodian	$44,429 + 11,091 = \$55,340$	\$55,340
		MS	SpEd Para	$24,140 + 1,013 = \$25,153$	\$25,153
					\$299,709

Savings from Projected 1st Year Bond Payment:

\$267,521

### COVID19 Supplies needed

8/4/2020

	HS	MS	SPED / Nurse	MOH	MW	Total amount	Purchase Cost each	Pick up , drop off fee's per	Rental per month per unit	Rental per quarter	Total cost	Vendor	In-stock
8 ft collapsible tables						0	\$133.00				\$0.00	Home Depot	
6 ft collapsible tables						0	\$81.00				\$0.00	Home Depot	
Folding Chairs - 100 rack						0	\$1,580.75				\$0.00	Amazon	Yes
Folding Room Dividers - 26'						0	\$2,400.00				\$0.00	Global	
Student Desk 3-sided shields			50			50	\$102.00				\$5,100.00	AMI graphics	
Café Table 4way dividers -HS	35					35	\$140.00				\$4,900.00	NH Plastics / pearl studios	
Library 4 Way dividers -HS						0	\$140.00				\$0.00	NH Plastics / pearl studios	
Clear partitions for tables				30	45	75	\$67.00				\$5,025.00	AMI graphics	
Clear partitions for office staff	4	4		2	3	13	\$200.00				\$2,600.00	NH Plastics / pearl studios	
Tents (20'x40')				2	1	3	\$6,227.10	\$1,535.00		\$6,227.10	\$18,681.30	Sperry Tents	Yes
Storage trailer						0		\$500.00	\$129.00	\$774.00	\$3,048.00	Eagle Leasing	
Walkie Talkies	3					3	\$375.00				\$1,125.00	Sandown communications	
Directional signage package	2	1		1	1	5	\$2,500.00	estimate			\$12,500.00	Pearl Studios / AMI	
Electrostatic Sprayer device						6	\$700.00				\$4,200.00	Victory Innovations	
Vital Oxide product 55gal drum						1	\$1,760.00				\$1,760.00	Victory Innovations	
Toilet seat covers	68	52		26	21	0	\$28.00				\$0.00	Supply Works	
Air Handler Ionization device	20	10		5	5	40	\$31.71 average				\$1,200.00	Granger	
<b>TOTAL 1 TIME COSTS</b>												<b>\$106,939.30</b>	
<u>PPE</u>													
Masks			52800			52800	\$0.40	1 per person per day per month			\$21,120.00	Northern	Yes
N95			100			100	\$6.00	month			\$600.00	GlobalTek	Yes
Hand sanitizer 16oz			265			265	\$9.95	1 per month per room			\$2,636.75	various	
Tissues			265			265	\$1.05	1 per month per room			\$278.25	Supply works	
Gloves - BOX			100			100	\$12.00	month			\$1,200.00	Northern GlobalTEK	
Face Shields			100			100	\$2.50	EACH			\$250.00	GlobalTek	
Gowns			100			50	\$7.00	EACH			\$350.00		
Disinfecting wipes						265	\$9.00	per container			\$2,385.00	No vendor found	
<b>TOTAL MONTHLY COSTS</b>												<b>\$28,820.00</b>	

Current Approved Budget 2020-21						
	2018/19 Expend	2019-20 Approved	2020-21 Proposed	Difference	% Increase	% of Total
MW	3,956,350	4,185,957	4,276,124	90,167	2.15%	9.28%
MOH	3,798,737	3,959,766	4,045,635	85,869	2.17%	8.78%
MS	7,065,307	7,282,620	7,440,964	158,344	2.17%	16.15%
HS	8,887,142	9,437,348	9,620,320	182,972	1.94%	20.88%
SAU	3,114,226	3,094,896	3,053,308	-41,588	-1.34%	6.63%
Transportation	1,993,018	2,070,502	2,167,992	97,490	4.71%	4.71%
Technology	1,372,700	1,426,977	1,525,943	98,966	6.94%	3.31%
Facilities	5,119,246	5,306,675	4,557,280	-749,395	-14.12%	9.89%
Sped	8,839,480	9,217,097	9,386,251	169,154	1.84%	20.37%
	44,146,206	45,981,838	46,073,817	91,979	0.20%	100.00%
	Total		\$ 46,073,817			
		1.50%	\$ 46,764,924	\$ 691,107		
		2.50%	\$ 47,225,662	\$ 1,151,845		
		3.50%	\$ 47,686,401	\$ 1,612,584		

**From:** Pike, Keith G <[Keith.Pike@td.com](mailto:Keith.Pike@td.com)>  
**Sent:** Monday, July 20, 2020 1:26 PM  
**To:** Susan Caswell <[scaswell@orcsd.org](mailto:scaswell@orcsd.org)>  
**Cc:** Whipple, Tracey J <[Tracey.Whipple@td.com](mailto:Tracey.Whipple@td.com)>  
**Subject:** RE: Potential Interest Rates

Hi Sue,

Yes we will use the same liquid account. You should have the form from NHBB to fill out with Bank info. I wish 1% is where rates were today. It's pretty ugly. The nice thing is that your bond rate should come in pretty low. The Fed cut rates in March 150bp to 0-.25%. Unfortunately CD rates are actually less than liquid rates. The 90-day CD rate is right around .15 and it gets worse the longer you go out on the curve. There is no confidence in the yield curve and there are some forecast that show we could see negative interest rates. No Idea what that will look like if it happens. We are paying you .20 on the liquid account(Fed Funds-5). I am thinking that Greg may want to use Fed funds as the rate in his documents as that is most accurate for what the market is doing. You do not need to do anything on the BAN as they will take the full payment I believe on the 13<sup>th</sup>. I will confirm with Jay. Let me know if you have any other questions. We should setup a time to review the online tool as well so you can view account etc. once funds come in. Just let me know some date that will work for you. Have a nice afternoon!!

Thank you,  
Keith

Keith Pike | Vice President | Government Banking |

Senior Government Banking Relationship Manager

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