

Budget & Finance Committee Meeting

March 10, 2017 at 4:30

Attendees: R. McGarry, M. Petrizzo, T. Duane, V. Flynn, J. Hammer, P. Reddy, M. Sockol

I. **Holmdel 2020 Initiative Update:** The committee reviewed the presentation provided to the ad hoc committee and discussed topics raised during that meeting.

II. **2017/2018 SY Budget Update:**

- Net Increase of total Tax Levy: 1.89%
- Discussion of State Aid: Flat funding for another year - \$1,872,729
- Discussion of budget preparation process
- Discussion of Tentative Budget process and approval at 3/15/17 meeting
- Upon approval, the Tentative Budget is submitted to the county office/state for review and approval
- Upon approval from the county office/state, the budget can be advertised and a public hearing held. The public hearing on the budget will be at the 4/26/17 meeting

Next Meeting: April 6th at 2:30