

**FRANKLIN TOWNSHIP PUBLIC SCHOOLS
FINANCE COMMITTEE REPORT**

Tuesday, June 16, 2020

5:00 pm

MISSION STATEMENT OF THE FRANKLIN TOWNSHIP PUBLIC SCHOOLS

Franklin Township Public Schools embraces its diversity, fosters excellent educational innovation and empowers all students to achieve their highest potential.

In attendance: Via Phone

Nancy Lacorte	President
Laurie Merris	Chairperson
Edward Potosnak	Board Member
Dr Michael Smith	Board Member
Dr. John Ravally	Superintendent of Schools
Jonathan Toth	Asst. Superintendent for Business
Brian Bonanno	Asst. BA/ Manager HR.
Luis Valencia	Asst. BA/Comptroller

1. District Financials

- Mr. Toth reviewed the bills list for the month of June along with the May Board Secretary's report, Treasurer's report, Bank Reconciliation and Transfer report. The committee reviewed and discussed the reports.

2. State Aid

- Mr. Toth advised the committee that the district received a revised state aid notice for FY2021. The NJDOE revision reduces the districts state aid allocation by \$439,297.

3. Food Service

- The committee discussed subsidizing the outstanding student lunch balances due to the impact of the COVID-19 pandemic.

The meeting adjourned at 5:40

Sincerely

Jon Toth
Assistant Superintendent for Business