

FINANCE

Secure adequate financial resources.

SPECIFIC RESULT #1: Develop a sustainable financial plan.

#	Action Step	Assigned to:	Starting Date:	Due Date:	Date Completed:
1.	Establish funding plan that matches expected useful life of capital assets.				
2.	Establish cost per pupil measures for our programs and facilities.				
3.	Initiate a study to maximize the efficiency of our existing programs and facilities to ensure an efficient distribution of student population across 6 buildings.				
4.	Develop fiscally responsible contracts with our employees.				
5.	Initiate an annual review of debt financing, including a survey of debt service levels of comparable schools.				
6.	Increase operating budget to address shortfalls in Operations and Maintenance spending.				

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SPECIFIC RESULT #2: Identify alternative sources of revenue.

#	Action Step	Assigned to:	Starting Date:	Due Date:	Date Completed:
1.	Explore the implementation of an activity fee to supplement funding of co-curricular programs.				
2.	Identify and develop corporate partnerships (long-term) and sponsorships (one-time).				
3.	Expand the current advertising program.				
4.	Expand facility rental programs.				
5.	Explore additional fundraising opportunities.				
6.	Explore new programs (Before/Aftercare) or expanded programs to generate additional revenue (Summer Enrichment/Acceleration Options/Adult Ed/Summer camp)				

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SPECIFIC RESULT #3: Identify and develop partnerships and shared service agreements with other schools, other educational entities, and the Township of Verona.

#	Action Step	Assigned to:	Starting Date:	Due Date:	Date Completed:
1.	Expand shared services with the Township of Verona.				
2.	Work with the Township of Verona to explore alternative ownership and maintenance structures for school athletic fields.				
3.	Explore feasibility of online classes with other educational institutions (e.g. MOOC-Massive Online Open Course for high school elective offerings).				
4.	Explore opportunities for shared services and/or shared staffing with neighboring school districts				

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SPECIFIC RESULT #4: Partner with our employees in developing healthcare benefit options which most efficiently provide for the health and well-being of our staff.

#	Action Step	Assigned to:	Starting Date:	Due Date:	Date Completed:
1.	Work with bargaining units to provide an array of health benefit options which most efficiently provides for the health and well-being of our staff.				
2.	Increase awareness of Flex Spending Account benefits.				
3.	Increase awareness of the financial benefits of health-benefit opt-out versus coordinating benefits.				

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SPECIFIC RESULT #5: Establish a communication plan to better inform stakeholders of the financial aspects of the district's operations.

#	Action Step	Assigned to:	Starting Date:	Due Date:	Date Completed:
1.	Create broader community awareness of financial and capital needs through an annual "State of the Schools" presentation				
2.	Increase community participation in the operation of the schools by improving direct electronic communications to community stakeholders regarding Board of Education agendas, resolutions and discussions.				