

**Finance Committee Meeting**  
**Tuesday, January 28, 2020**  
**6:30 p.m.**

**Present:**

Louis Schwartz      BOE Member  
Rita Kennedy         BOE Member  
Shannon Johnson    BOE Member  
Lisa Brady            Superintendent  
Ron Clamser, Jr.     Assistant Superintendent  
Doug Berry            Assistant Superintendent

**Veteran’s Exemption**

- The committee discussed the attached memo prepared by Mr. Clamser regarding Veteran’s Tax Exemptions and what the impact would be if the District would approve the exemption.

**Tax Certiorari Analysis**

- The committee discussed the current list of outstanding tax certiorari claims. Additionally, Mr. Clamser reported that the Tax Cert Reserve had a balance at June 30, 2019 of \$4,073,084.

**Monthly Financial Reports**

- Revenue Update

After reviewing the state aid output reports that were recently published, we are anticipating another shortfall in state aid this year of approximately \$646,000. We have developed the following plan to recover the shortfall:

- \$405,000 will be recovered from the collection of excess revenues in other categories
- \$95,000 will be recovered the facilities equipment & projects budget
- \$150,000 is anticipated to be unspent in employee benefits

*See the chart below:*

<b><u>Revenues</u></b>			
<b>Account</b>	<b>Budget</b>	<b>Expected</b>	<b>+/-</b>
State Aid	\$6,216,584	\$5,570,353	-\$646,231
Sales Tax	\$550,000	\$690,000	\$140,000
Private Tuition	\$0	\$35,000	\$35,000
Greenburgh 11	\$450,000	\$580,000	\$130,000
Health Services	\$500,000	\$550,000	\$50,000
Interest	\$150,000	\$170,000	\$20,000
Medicaid	\$30,000	\$60,000	\$30,000
			<b>-\$241,231</b>

<b>Expenses</b>			
Operations Cont			\$35,000
Maint Equip			\$20,000
Maint Repairs			\$20,000
General Supplies			\$20,000
Health Insurance			\$30,000
ERS			\$30,000
TRS			\$30,000
FICA			\$60,000
			<b>\$245,000</b>

- Expense Update  
July through January expenses are noted in the chart.

<b>January is 58% of the year</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>
<b>Utilities</b>	38.34%	52.58%	44.33%
<b>Special Ed Tuitions (Non-BOCES)</b>	24.82%	40.09%	26.45%
<b>BOCES</b>	39.83%	56.90%	57.14%
<b>Health Insurance</b>	59.74%	58.82%	49.64%
<b>TRS</b>	39.88%	44.39%	41.25%
<b>ERS</b>	55.00%	56.75%	50.15%
<b>Social Security</b>	40.36%	44.47%	41.07%
<b>Transportation</b>	43.21%	51.09%	45.08%
<b>Payroll</b>	42.21%	45.88%	42.02%

*Note: Non-BOCES special ed tuitions are through November. Payroll has 1 more payroll at the end of January. Transportation & Utilities are through December.*

### **2020-21 Budget Development**

- Review February 4, 2020 Preliminary Budget Preparation Presentation (*see attached*)

*Next meeting scheduled for March 3, 2020 @ 6:30 p.m.*