

**Finance Committee Meeting**  
**Friday, October 4, 2019**  
**5:00 p.m.**

**Present:**

Louis Schwartz	BOE Member
Shannon Stringer	BOE Member
Rita Kennedy	BOE Member
Jean Lucasey	BOE Member
Tracy Baron	BOE Member
Ron Clamser	Assistant Superintendent
Lisa Brady	Superintendent

**Training for Treasurer**

November 6, 7 and 8th in Saratoga Springs is a conference by Association of School Business Officials. There a specific strand for school Treasurers and Jackie will attend. Ron will attend the Treasurer strand with Jackie so that he can learn along with her and can be a support. We are also contracting with ONCBOCES for push-in support services, have a quarterly check-in, and have them help us to prepare for the year-end audit.

**Special Ed Reporting - Financial**

Ron is working on an analysis of current costs for out-of-district placements, meeting weekly with Lisa, Jean G. and Doug to better project current and future tuition expenses.

**Monthly Reports**

What reporting functionality does WinCap have? Does WinCap have reports that can show a consolidated view of the District finances? The committee discussed what reports they would like to see at the monthly meeting.

Ron provided the Committee with a sample Revenue Status Report and a sample Budget Status Report. They would like to see a consolidated version of these reports at future committee meetings. For expenses, they would like to review items over \$250,000 and looking for trends and/or issues in certain categories such as:

- Utilities (group all utilities together)
- Special Education Tuitions
- BOCES
- Transportation
- Health Insurance
- TRS

For revenues, they would like to receive updates on:

- Sales tax revenues
- Health services billing
- Greenburgh 11 billing
- State aid

### **Unassigned Fund Balance**

How do we plan to restore the fund balance back to 4%? Ron will provide the committee with an analysis of other reserves and whether there is an opportunity to reallocate some of those balances back to unassigned fund balance. While the committee will review those options, the collective opinion of the committee is to first look at the current year's budget and try and save where possible and to utilize unspent funds or excess revenues from the 2019-20 budget to restore the unassigned fund balance.

### **Internal Audit Function**

With enrollments in the 2019-20 school year going above the 1,500 threshold, will we be required to have an internal audit function this year? Ron will check with David Shaw and Alan Kassay

**Update** - both David Shaw and Alan Kassay confirmed that the Internal Audit Function requirement is based on the previous year's enrollment total; therefore, the District would be required to have one next year if the enrollments for this school year remain above 1,500.

*Next meeting scheduled for November 12, 2019*