

**Finance Committee Meeting Minutes**  
**Tuesday, December 22, 2020**  
**5:30 p.m.**

**Present:** Louis Schwartz, BOE Member  
 Shannon Stringer, BOE Member  
 Massimo Bufalini, BOE Member  
 Lisa Brady, Superintendent  
 Ron Clamser, Jr., Assistant Superintendent

**Monthly Financial Reports**

Revenue Update

Ron reported that there was nothing new to report regarding the revenues.

Expense Update

Ron reported a summary of the July through November expenses as noted in the chart below. The chart reflects a year-to-date comparison of major expense categories. Ron reported that this year's expenses are trending similar to previous years.

<b>November is 41.67% of the year</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>
<b>Utilities</b>	23.15%	30.63%	34.28%	33.17%
<b>Special Ed Tuitions (Non-BOCES)</b>	6.84%	26.08%	24.68%	12.55%
<b>BOCES</b>	28.55%	23.88%	53.35%	27.99%
<b>Health Insurance</b>	51.72%	42.24%	37.74%	41.87%
<b>TRS</b>	24.17%	24.90%	25.56%	25.02%
<b>ERS</b>	39.99%	37.88%	35.74%	37.27%
<b>Social Security</b>	24.95%	25.25%	25.48%	24.80%
<b>Transportation</b>	30.87%	25.44%	29.74%	30.86%
<b>Payroll</b>	26.07%	26.12%	25.83%	26.01%

Ron reported that legal expenses related to special education impartial hearings and settlements are higher than budgeted. Ron will submit a request for budget transfer to the Board for the January 12 meeting to cover the additional anticipated legal fees. Below is a summary of the legal expenses through September.

	<b>Budget</b>	<b>Total July - Sept</b>	<b>Budget Remaining</b>
<b>Retainer</b>	\$35,000	\$8,750	\$26,250

<b>Tax Cert</b>	\$20,000	\$8,904	\$11,096
<b>Special Ed</b>	\$5,000	\$35,847	(\$30,847)
<b>Misc</b>	\$6,000	\$381.90	\$5,618.10

**2021-22 Budget Development**

Ron shared with the committee the following items related to the development of the 2021-22 budget:

- Health insurance premiums will increase 3.91% with a total budget impact of \$190,000.
- TRS rate is projected to be in the range 9.5% to 10%. The current rate is 9.53%. Each 0.5% increase in the TRS rate has a budget impact of \$105,000.
- The 2 CSEA collective bargaining agreements have reached a tentative settlement anticipated to be approved at the January 12, 2021 board meeting. The total budget impact with step is approximately \$145,000.
- The DFUT collective bargaining agreement remains unsettled so the total budget impact at this time is unknown. Lisa, Doug and Ron will begin meeting again with the DFUT in January to resume negotiations with the hopes of reaching a settlement agreement.
- The CPI (consumer price index) used for the Tax Cap calculation is trending at 1.2%, so it's likely to be below 2%. This year was 1.81%. The committee members communicated their desire to present a budget to the voters that remains within the Tax Cap limitation, as has been every year since the Tax Cap implementation.
- Starting after the holiday recess, Lisa, Doug and Ron are holding budget meetings with the Principals and Directors to discuss their staffing needs and budget requests.
- Lisa and Ron will be meeting with the demographer to revisit the enrollment projections.

Lisa and Ron will report back to the Finance Committee as the budget development process continues. The first initial presentation of the budget will be at the board meeting on Tuesday, February 9, 2021.

The committee decided to cancel the January 5, 2021 committee meeting and, if needed, tentatively reschedule the meeting for January 19, 2021 at 6:30 p.m. The next regularly scheduled committee meeting is Tuesday, February 2, 2021 at 5:30 p.m.