

## Finance Committee Meeting Minutes

Tuesday, March 2, 2021

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** Ron gave the committee a report on revenues and expenses to date:

**Revenue Update** - Previous 6 quarters of sales tax revenues:

- Q4 (Oct - Dec 2020) = \$215,214
- Q3 (Jul - Sept 2020) = \$207,017
- Q2 (April - June 2020) = \$152,563
- Q1 (Jan - March 2020) = \$203,753
- Q4 (Oct - Dec 2019) = \$204,663
- Q3 (Jul - Sept 2019) = \$173,571

The committee discussed using the highlighted quarters to project next year's budget.

**Expense Update** - July through January expenses are noted in the chart. Nothing out of the ordinary to report.

January is 58.33% of the fiscal year	2017-18	2018-19	2019-20	2020-21
Utilities	38.34%	52.58%	54.09%	56.70%
Special Ed Tuitions (Non-BOCES)	24.82%	40.09%	33.67%	26.50%
BOCES	39.83%	56.90%	69.94%	60.88%
Health Insurance	59.74%	58.82%	53.23%	58.99%
TRS	39.88%	44.39%	41.25%	44.11%
ERS	55.00%	56.75%	50.15%	57.05%
Social Security	40.36%	44.47%	41.07%	43.27%
Transportation	43.21%	51.09%	50.43%	45.60%
Payroll	42.11%	45.88%	42.02%	45.75%

**Veterans Exemption** - The committee reviewed the updated Veterans Exemption data and revised slide.

**2021-21 Budget Development** The committee reviewed the draft March 9 budget presentation. The committee asked Ron to check with the fiscal advisors regarding the new debt service projections for the capital project and how keeping the debt service flat will impact the tax levy.

*Next meeting scheduled for April 8, 2021*