

Dobbs Ferry Union Free School District
Finance Committee Meeting
Tuesday, April 24, 2018
7:00 p.m.

Present:

Louis Schwartz	BOE Member
Robert Reiser	BOE Member
Jonathan Greengrass	BOE Member
Ron Clamser	Asst. Superintendent
Lisa Brady	Superintendent

1. Budget Status Report

The Committee reviewed the Budget Status Report as of April 24, 2018. Ron is in the process of reviewing the outstanding purchase orders and beginning to wrap up the year-end spending.

2. Fund Balance Projection

After the year-end spending is wrapped up and outstanding purchase orders are reconciled, Ron will provide the Committee with a fund balance projection at the next Committee meeting on May 24.

3. Reserve Funds

Beginning with this year, school districts are required to include a Schedule of Reserves in the Property Tax Report Card provided to the public. Ron shared a copy of the Property Tax Report Card and Schedule of Reserves with the Committee. The Report will be available to the community as an attachment to the 2018-19 budget packet.

4. Budget Transfers

Ron informed the Committee that there will be some proposed budget transfers to cover end-of-the-year maintenance projects.

Ron also informed the Committee that the budget increase approved by the Board at the October 24th meeting to recognize insurance proceeds and enable repairs to the Springhurst gymnasium floor will need to be rescinded because the insurance company paid the vendor directly after the repairs were complete.

5. Multi-Year Forecast

Ron will be providing the Committee with a multi-year financial plan at a future meeting.

6. Audit Committee

The preliminary field work for the year-end audit is scheduled for May 23 and 24. The Auditors can meet with the Audit Committee at 6:30 p.m. on May 22. Ron will send an email out to the Audit Committee regarding the meeting on May 22.

The Committee had a lengthy discussion regarding another budget increase approved by the BOE on October 24th. More information will be forthcoming after having the opportunity to research information regarding the increase. Ron and Lisa will contact the auditors and report back to the Committee. Ron has also been in contact with David Shaw and David has provided counsel related this issue.