

Finance Committee Meeting Minutes

Thursday, April 8, 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

Revenue Update - There were no revenue updates for the current year; however, Ron provided the committee an update on the recently approved state budget and the projected increase in state aid for the 2021-22 budget (detail to be discussed below).

Expense Update - July through February expenses are noted in the chart. Nothing unusual to report.

February is 66.67% of the fiscal year	2017-18	2018-19	2019-20	2020-21
Utilities	44.19%	59.53%	63.06%	66.89%
Special Ed Tuitions (Non-BOCES)	27.88%	45.04%	36.49%	49.28%
BOCES	45.76%	67.95%	78.28%	68.11%
Health Insurance	67.86%	67.00%	59.88%	62.07%
TRS	47.61%	52.06%	52.95%	51.66%
ERS	62.36%	64.54%	60.91%	65.67%
Social Security	48.11%	52.21%	52.60%	50.87%
Transportation	53.44%	61.30%	61.40%	54.88%
Payroll	49.71%	53.49%	53.49%	53.50%

2021-21 Budget Development - The committee reviewed the draft April 13 budget presentation. Ron reported the new state aid projections resulted in an additional \$406,943. The following items, which were previously removed during the last round of budget cuts, have been added back:

- 1 K-12 contingency teaching position
- 1 anticipated special education teaching position
- 1 Bilingual clerk to centralize student registration
- Chromebook replacements
- Additional funds for the Operations & Maintenance budget

The committee discussed whether some of the additional state aid should be used to lower the tax levy. To this point, Dr. Brady reported the Governor has repeatedly stated that the increase in state aid is intended to help districts enhance educational opportunities and address learning loss. The committee agreed the best course of action is to maintain the levy at the proposed tax cap level.

Audit Committee Ron recommended changing the April 28 committee meeting to an Audit Committee to review the recently completed payroll audit. Ron will check with the auditor and the committee.