

Finance Committee Meeting
Thursday, May 24, 2018
7:00 p.m.

Present:

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

Fund Balance Projection

The unencumbered fund balance at this point is approximately \$1,400,000. Ron is projecting that we will have about \$420,000 of unexpended funds available at years end. Ron is also projecting an additional \$500,000 in excess revenues at year end. Ron will have a recommendation for what to do with those extra funds for the June 14 Finance Committee Meeting.

Tax Cert Projection

Ron will do a tax cert projection for the June 14 Finance Committee Meeting.

Status Report – Pending Tax Certiorari Proceedings

This report was shared with the BOE previously and is informational only from our attorney.

Moody's Report

According to the Moody's report, Dobbs Ferry UFSD's credit position is very high quality and it's Aa2 rating is a little stronger than the US school districts median of Aa3.

Budget Transfer (Oct.24, 2017)

This will be addressed at the June 12th BOE meeting by BOE resolution.