

## Finance Committee Meeting Minutes

Tuesday, September 29, 2020

5:30 p.m. (virtual meeting)

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

### **2019-20 Fiscal Year Update & Fund Balance Projection**

Ron provided the committee an update on the 2019-20 fiscal year end and final fund balance. The following chart represents fund balance projections provided to the Finance Committee

<b>Date</b>	<b>Projected Surplus</b>	<b>Fund Balance %</b>
6/30/19 Fund Balance		2.08%
5/15/20 Finance Committee	\$548,000	3.3%
7/28/20 Finance Committee	\$700,000	3.67%
2019-20 Actual FYE Fund Balance	\$1,029,756	4.27%

### **Cash Flow Update**

Ron reported that we have been able to cover cash flow obligations without needing to borrow. He also reported there is no reason to expect property tax receipts from the Town of Greenburgh will be delayed.

### **Property Tax Timeline**

The committee had previously requested that the school attorney provide a memo outlining the various dates associated with property taxes. Attached is the memo provided by Marc Sharff. Ron also shared with the committee a link to the Property Tax Calendar published on the NYS Department of Taxation and Finance website. <https://www.tax.ny.gov/pit/property/learn/proptaxcal.htm>

### **COVID-19 and School Reopening Expenses**

Ron provided the committee with a list of expenses related to COVID-19 and school reopening: The following list represents some expenses for the 2020-21 school year to date:

Personal Protective Equipment (PPE) \$56,000	Desk Shields and Guards \$15,000
Temperature Taking Equipment \$13,000	Outdoor Canopies and Tents \$7,000
Air Purification \$20,000	Extra Hours & OT \$20,000
Cleaning & Disinfecting supplies \$30,000	Software, Internet, etc. \$20,000
Contract Cleaning Service \$9,000/month	In-District Transportation \$12,000/month

Ron will provide a monthly update to the committee which will also include a comparison to the budget.