

Finance Committee Meeting Minutes
Thursday, September 9, 2021
5:30 p.m.

Present _____ Shannon Stringer, BOE Member
Massimo Bufalini, BOE Member
Lisa Brady, Superintendent
Ron Clamser, Jr., Assistant Superintendent

Monthly Financial Report

Ron reported that since most of the financial activity doesn't begin until after the summer months, there is not much to report and that the monthly financial report will begin with the October 12 committee meeting.

2020-21 Fiscal Year End Update

Ron gave an update on how the 2020-21 fiscal year end audit is proceeding. He reported the following estimates on excess revenues, unspent expenditures, and total estimated return to fund balance.

- Revenues are projected to be \$900,000 over budget made up of the following main categories:
 - Sales Tax Revenues approximately \$412,000
 - Tuitions approximately \$185,000
 - Bond Premium \$175,000
 - 20% BOCES Aid \$128,000
- Expenses unspent are \$200,000
- Estimated return to fund balance of \$1,100,000

Ron reminded the committee that at the June 8, 2021 Board Meeting the Board authorized funding the following reserve accounts:

- Unemployment Insurance
- Sub-Reserve for Retirement, TRS
- Reserve for Tax Certiorari
- Reserve for Employee Benefits/Accrued Liability

Ron indicated that he will be directing some of the excess funds into the Reserve for Employee Benefits/Accrued Liability and TRS Reserve, however, the majority will go towards funding the Tax Certiorari Reserve.

Federal/State Grants

Ron and Lisa updated the committee on the following grants that the district has applied for:

FEMA Grant for Emergency Protective Measures for COVID-19 Safe Opening and Operation Work

Ron reported that he filed an application to FEMA in August for certain eligible expenses related to the safe opening of school between the time period January 21, 2021 - June 30, 2021. The total amount of expenses submitted was \$204,221.63. The grant application has not yet been approved by FEMA, but if it gets approved, it will be a reimbursement for last year's expenses related to opening school.

Subsequent to filing the grant application, President Biden issued a Memorandum extending the grant period to include expenses through 12/31/21. Ron said he will reevaluate district expenses to see if any additional expenses will be eligible for reimbursement for the extended time frame.

Elementary and Secondary School Emergency Relief (ESSER) 2 Funds

Ron reported that he has submitted an application to NYSED in the amount of \$256,151 for the purchase of:

- 100 Medify Air MA-112 Air Purifiers
- 50 Dell Optiplex 5480 All-in One Computers
- 243 Dell Chromebooks
- 35 Newline TruTouch Smartboards

Since the district has received preliminary approval for this grant, Lisa authorized us to purchase the air purifiers so that they could be installed prior to the start of school. These larger air purifiers have been installed in classrooms throughout the MS and Springhurst.

Emergency Connectivity Fund (ECF)

Ron and Terance submitted an application to the Universal Service Administrative Co. in the amount of \$69,900 that includes \$65,000 for the purchase of 200 student laptops and \$4,900 for 20 MyFi hotspots subscriptions.

Federal American Rescue Plan (ARP) Act Funding

Ron and Lisa discussed the ARP grant application that was presented at the June 22, 2021 Board Meeting. To recap, Dobbs Ferry UFSD has been allocated \$575,279 in ARP funding. This district is utilizing the allocated grant funds to help students recover from the impacts of the COVID-19 Pandemic by providing academic interventions and remediation services, and providing additional mental health and support for students. The application is due by 9/31/21 and will include the following initiatives over a 3 year period:

- 1 FTE School Psychologist
- Expanded ELA & Math Academies at SH & MS
- Expanded Regents Review program at HS
- Summer partnership with SPRING for academic support
- Continuing subscription of Panorama and BIMAS systems
- Challenge Success

The next committee meeting is scheduled for October 12, 2021.