

Finance Advisory Committee Meeting

Tuesday, January 10, 2017

6:30 p.m.

In Attendance:

Louis Schwartz	BOE
Robert Reiser	BOE
Jonathan Greengrass	BOE
Sylvia Fassler-Wallach	Asst. Superintendent
Lisa Brady	Superintendent

Budget status update/Greenburgh 11

Committee reviewed the Budget Status Report for 2016-2017. Greenburgh 11 has been paying and we have now have \$497,000 that was previously classified as deferred revenue that must now be reclassified as revenue as a result of the payment of tuition. Greenburgh has indicated that they plan to be up to date by June 30, 2018. They are paying more quickly than previously expected. Should they continue to do so, the payments will significantly alter the projection made in October.

Based upon the new payment schedule, the projected increase in unappropriated fund balance is \$1,201,292. This projected surplus is for the current fiscal year.

Committee discussed concerns about the tax certioraris. Currently filed for 17-18 are \$2.8 million. Filed for 16-17 are \$1.7 million.

Committee meets again on 1/24 at 6:30 p.m. and will review the items/projects that the District would like to fund with the projected surplus. This review will include looking at the principal's requests, maintenance projects, technology projects, open items from the capital projects and funding tax certs.

Committee discussed the \$400,000 needed to do the ceiling in the remodeled LPR.