

## **Finance Committee Meeting**

January 24, 2017

6:30 p.m.

### **Attendance:**

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

### **2016-2017 projected budget surplus**

The Committee discussed the 2016-2017 projected budget surplus and the following list of projects:

#### **Instructional Technology Purchases**

Galaxy tablets  
25 iPads for Springhurst  
VR Goggles  
3D Printer  
Servers  
Digital cameras  
Software  
Security Cameras  
Chromebooks  
Mac Book replacements  
Access points

#### **Maintenance Projects**

Pave behind MS  
Replace floor tiles in MS  
Pave driveway at Springhurst  
Remove carpet in HS classrooms  
Install speed bumps at Springhurst  
Install low fence along SH roadway  
Install nets at SH field  
Replace lockers in locker room  
Install water fountains/bottle fillers  
Replace carpet in SH offices  
Replace stairwell treads

Other projects related to the kitchens and cafeterias will be paid for using school lunch fund monies.

Many of these items are 2017-2018 budget requests from the principals that we try to fill now when possible.

Budget transfers associated with these projects will appear on the February 7<sup>th</sup> BOE agenda.

### **Certioraris**

The Committee reviewed the certiorari claims that have been recorded as of June 30, 2016. From 2005-2010 the District is over-reserved and from 2011-2016 we

are under-reserved. We can use money from years where we do not need it to years where we do. In total, we are adequately funded though this will require transfers among years.

The assumed settlement rate is 60%

### **Establishment of Capital Reserve Fund**

The Committee also discussed putting a proposition on the May Election to establish a reserve for capital projects fund for \$2.5M. This proposition would be similar to the proposition below:

**Shall the Dobbs Ferry Union Free School District establish a capital reserve fund pursuant to the provisions of Section 3651 of the Education Law, to be known as the “District-wide Capital Improvements Reserve Fund”, which shall be for the purpose of paying the costs of capital improvements to District buildings and facilities, including planning costs and site work; the maximum amount of such fund shall be \$2,500,000 (plus earnings thereon), to be transferred from unexpended unassigned appropriations in the general fund to the “District-wide Capital Improvements Reserve Fund” over a period 20 years?**

### **2017-2018 proposed budget**

The Committee reviewed the proposed budget presentation and provided input.