

Finance Committee
June 22, 2017

Attendance:

Louis Schwartz	BOE Member
Jonathan Greengrass	BOE Member
Robert Reiser	BOE Member
Sylvia Fassler-Wallach	Assistant Superintendent
Lisa Brady	Superintendent

Reserve for Tax Certiorari

Some of the existing certiorari funds are going to expire. We need to do a one-time liquidation of the reserve to reflect abandoned and expired claims.

When we partially liquidate the reserve for tax certiorari, we should put \$500,000.00 into the 2017-2018 school year reserve. Otherwise, we may not be able to fund the 2017-2018 reserve at 55% at the end of the year.

Should we fully fund the newly established capital reserve fund at \$2.5M?

Should we maintain the reserve for tax certiorari at 50% or 60%? The Committee recommends that we fund the reserve at 55% across the entire portfolio.

What is the allocation of the liquidated reserve for tax certiorari for the reserve for capital projects?

What is the allocation for other areas of the district?

Wish lists for instructional and non-instructional items? The Committee would like a list of curriculum-related projects/needs for the BOE to consider. Doug has requested the following:

AIS curriculum supplies for Springhurst - \$24,000