



Board of Education Finance Committee

Minutes

January 10, 2024

Time 4:30 – 5:30 p.m.

Board of Education Room

Present: Ms. Stringer, Ms. Bass, Ms. Lucasey (ex officio), Dr. Clamser, and Mr. Slentz.
The meeting convened at 4:30 p.m.

1. Framing the work

Committee

- a. Review and approval of agenda

The committee approved the agenda

2. Updates and Recommendations

Administration

- a. Payment of Settlement Agreements and post-budget, out-of-district placements

Dr. Clamser and Mr. Slentz reviewed the status of the request for a resolution from District counsel to increase the budget to match a corresponding increase in revenue should the Board approve the proposed settlement agreements. The increase would also provide funding for paying the tuitions of students who were placed in out-of-district programs after the current year budget was adopted.

- b. 2023-2024 Budget Updates

- i. Overtime billing status

In response to the recent audit by the NYS Comptroller's Office, Dr. Clamser updated the committee on current overtime status in the facilities department and the expenditures-to-date compared to what was budgeted.

- c. District Audits

- i. Internal audit update

Dr. Clamser updated the committee on the status of the audit conducted by the internal auditor from Nugent & Haeussler, P.C. The auditor completed the risk assessment and Dr. Clamser will schedule a meeting of the audit committee to review and to provide direction to the auditor on the areas of risk that they would like to have reviewed.

3. 2023-24 Budget Updates and 2024-25 Budget Development

Committee

- a. Revenue update

Dr. Clamser reviewed the current year revenues and projections for the District's major aid categories. All revenues are projected to be in line with or slightly above the projections that were included in the approved 2023-24 budget.

- b. REVISED Draft Budget Goals

Mr. Slentz reviewed the revised draft budget goals that are aligned with and supportive of the District Goals and the Strategic Planning Framework. Committee

members had no additional changes and so the goals will be presented to the Board for acceptance at the January 23 Board meeting.

c. **Budget Coding Project**

Dr. Clamser and Mr. Slentz reviewed the recoding project that will include recoding and/or consolidating certain codes within the budget that are not required by federal and state reporting or audit rules, and do not have a practical purpose. The goal is to increase the efficiency of the budget management process throughout the year while maintaining necessary transparency in reporting. Dr. Clamser will develop a set of proposals for Mr. Slentz's review. Once approved, administration will update the committee.

5. **Next Meeting Date**

Committee

- a. February 13, 2024 - Long-range Financial Plan Update

6. **Adjourn**

Committee

The meeting adjourned at 5:30 p.m.