

4.5.3

FINANCE COMMITTEE MEETING

AGENDA

December 6, 2019

New Business

1. Cafeteria Financial Update
2. Cold War Veteran's Exemption
3. General Fund Year End Review
4. Budget Assumptions (Negotiations)
5. Uniform Grants Guidance (UGG)
6. ESSA Update
7. Other SBMW Conference Topics

Next Meetings:

**January 2, 2020
1:00 in District Office Conference Room**

**February 6, 2020
1:00 in District Office Conference Room**

4.5.3

*DRAFT – FOR DISCUSSION PURPOSES ONLY
NOT REVIEWED OR APPROVED BY THE COMMITTEE OR FULL BOARD*

**MINUTES OF THE FINANCE COMMITTEE MEETING OF THE
RHINEBECK CENTRAL SCHOOL DISTRICT BOARD OF EDUCATION
HELD ON DECEMBER 6, 2019**

A meeting of the Finance Committee (the “Committee,” the members of which are referred to as “Committee Members”) of the Rhinebeck Central School District Board of Education (the “Board”) was held on December 6, 2019 (the “Meeting”) at the District Office.

Present at the Meeting were Tom Burnell, Mark Fleischauer, Steve Jenkins, Christine Natoli, Joe Phelan, and Matthew Van Wormer, constituting all of the Committee Members. The Meeting commenced at approximately 1:00 p.m.

Mr. Burnell began by providing an update on the Cafeteria financials. He stated that the Cafeteria realized a profit during the prior year and that this was due in part to improved portion control. Ms. Natoli then provided additional details regarding the Cafeteria financials and discussed certain revenue and expenditure differences year-over-year. In response to a question from a Committee member, Mr. Burnell discussed the level of participation in student breakfast and lunch over the prior year. He also noted that the District participated in National Free Breakfast Day, and that a number of students had taken advantage of the free breakfast.

Mr. Burnell next provided an update on the Cold War Veterans’ Exemption, which had been discussed at the Committee’s prior meeting. He provided a handout that indicated the other school districts in Dutchess County that offer the Cold War Veterans’ Exemption, and noted that currently, only the Taconic Hills and Wappinger school districts offer the Exemption. He then referred to additional information in the materials that provided an analysis of the possible impact of the Cold War Exemption on the tax levy burden. Mr. Burnell stated that only 17 residents are currently registered for the Cold War Veterans’ Exemption.

Mr. Burnell then provided a year end review of the General Fund. He noted that he expected to receive the audit report on Tuesday. Mr. Burnell stated that the District's unassigned fund balance as of June 30, 2019, was at 4.9% of the 2019-2020 voter approved expenditure budget, which exceeds the 4.0% limitation set forth in Section 1318 of New York State Real Property Tax Law. He explained that the reason for the non-compliance was that expenditures for the year ended June 30, 2019 were under the revised budget by \$2,005,221, creating a \$1,093,849 surplus. Mr. Burnell explained that the District planned to make the appropriate adjustments to the restricted or appropriated fund balances before the real property tax is levied. He stated that management will closely monitor the General Fund balance throughout the following fiscal year and during the budget preparation process.

Mr. Burnell next discussed the budget assumptions.

Mr. Burnell then discussed the Unified Grant Guidance (UGG) issued by the federal government. He explained that the UGG was intended to facilitate uniformity in the federal grant process to make sure that all applicants are on the same page. He stated that all the districts in New York State that were audited (Rhinebeck Central School District was not included) missed the UGG compliance deadline. Mr. Burnell explained that New York State is currently working with the approximately 20 districts that missed the deadline to ensure compliance going forward.

Mr. Burnell then provided an update on the Every Student Succeeds Act (ESSA). He explained that the ESSA Financial Transparency requirements provide that beginning with data from the 2018-19 School Year, State Report Cards must include the per-pupil expenditures of Federal, State, and local funds. Mr. Burnell stated that ESSA's deadline for financial

transparency is March 1, 2020. He also discussed New York State's separate deadline for financial transparency, which is not until next year.

Mr. Burnell then discussed certain other topics discussed at the School Business Management Workshop held in Saratoga Springs, New York in early November.

Mr. Phelan then provided an update on the non-profit status of Wells Manor. He also noted that Dutchess County may grant pilots to groups looking to build solar farms in the county.

Mr. Jenkins then noted that the Committee's next meeting is scheduled to take place on January 2, 2020.

There being no further business, upon a motion duly made and seconded, the Meeting was adjourned at approximately 2:35 p.m., Eastern Time.

Matthew J. Van Wormer
Acting Secretary

