

Long Range Planning Committee Meeting Minutes

June 15, 2017

Attendees: Deirdre d'Albertis, Diane Lyons, Laura Schulkind, Joe Phelan, Tom Burnell

NYSASBO

The committee began by reviewing the “Financial Planning to Support Instruction” slide deck from the session Tom attended at the NYSASBO conference. New legislation was attached to this year’s state budget mandating long-range planning for all school districts (Chapter 514). It requires that Districts include a schedule of all reserve funds, their purpose, balance and plans for their future use in our Annual Budget Brochure. Tom will compile this information and share it with the committee (note: The **Finance Committee** should review this information as well). In the future, not only will Districts be required to post their external audit report along with its corrective action plan, but a copy of the multi-year financial plan adopted by the Board of Education.

While it is Rhinebeck’s practice to require BoE approval for adding any monies to our reserve funds, now it will be mandated by the state. Tom noted that, as our reserves are depleted, the only way to re-build them will be through the budget. Of particular concern are our Tax Certiorari and Employee Benefit Liability reserves.

Forecasting

NYSASBO recommends gaining perspective on forecasting through a 5 year historical review of fund balance/reserves, debt service, expenditures and revenues. Based on the backward look, the forecast model should include the assumptions used so that as the plan is updated, those assumptions can be reviewed and amended as necessary. The Instructional plan will gain the most scrutiny both internally and in the community, so it is imperative that the **CDEP** team be part of the discussion of this long range plan and that the District’s **Communication Committee** work with the LRP to create a completely transparent communications plan.

To collect input from the community, the committee discussed the development of a survey as well as hosting “listening sessions” with set topics for discussion. It is our hope that the faculty will be engaged in helping the District to innovate our thinking. How do we apply faculty ingenuity to address the issues facing the District? The group would like to host “listening sessions” with the faculty and PPS staff as well.

Forecast5

As part of the NYSASBO presentation, a tool was presented that assists in developing forecast models, tracks assumptions on revenues and expenses and compares “what if” scenarios to determine impact. It generates reports to assist in communicating various financial situations. Tom is not sure it is exactly the right tool, and he is concerned by the \$8,000 annual expense. He has requested information on 2 other programs that provide similar services, but the committee discussed the importance of using the appropriate tool to generate information rather than having Tom develop an internal spreadsheet that would not necessarily generate reports and variables in the same way. He will report back on the alternate programs.

Throughout our discussions, we will continue to focus on what our needs and challenges are. We will think creatively about how to meet those needs and how to address the challenges. How will we re-allocate funds? How will we assess the success/failure of new initiatives so that corrections can be made on the fly? NYSASBO will be hosting Long Range Planning Learning Labs in the future. Those labs are being created currently so may not be useful to us in the near-term.

Statistical Neighbors

Tom shared the spreadsheet generated of every NY school district and their financial/enrollment variables. The committee will work to define which schools are similar to Rhinebeck in terms of enrollment and combined wealth ratio, but there are a variety of alternate comparisons that can be made. Once we have determined the “top 10,” we may have the opportunity for discussions and/or “field trips” to these Districts to brainstorm ideas.

Next Meeting: June 28

Brett King will join the committee to review the current structure at CLS and share his ideas about the future.

Respectfully submitted by Laura Schulkind