

*Oneonta City School District
Finance/Audit Committee Meeting Minutes
February 15, 2022*

The meeting began at 3:35pm.

Members Present: Lisa Weeks, Business Manager; Joe Temming, Board of Education; Tom Brindley, Superintendent; Mike Iannelli, Board of Education
Members Absent: Amy Burnsworth, Board of Education

Reserve Fund Recommendation Status-

Repair Reserve-Adjust and repurpose as needed. We received quotes for MS pavement, failing catch basins, Riverside entrance repair and Valleyview pathway, totaling around \$130,000. Adding some incidental costs would likely bring this up to around \$150,000. A suggestion was made to see if this could be handled as a Capital outlay project in order to receive aid. District will look into this before moving forward.

Syracuse Scenery will be onsite February 24th to take a look at the auditorium lighting in order to provide us a quote for upgrades and repairs.

Capital 1-Grey Barn Replacement-Survey crew was on site today but was unable to complete the survey due to frozen ground. They will return at the end of the week if it warms up and thaws out. We hope to have some concrete information by the next Finance Committee meeting so that a recommendation can be made to the Board. This building would never generate aid but needs to be replaced as it is a safety risk. Costs are currently estimated between \$750K and \$900K dependent on size of the building. All capital reserves would require voter approval to establish and withdraw from them. If the board decided that they wanted to establish these reserves, we would need to determine a vote date, which may or may not be the same as the annual budget vote.

2022-2023 Budget Development Status-(Handout)

A lot of information has been received and input. See attached for update.

We anticipate increases in our utility costs. Our current fixed price contract runs out in December 2022. Business Office is currently looking into various bidding options for energy costs.

2022-2023 Executive Budget Analysis-(Handout)-See attached for highlights as presented by Questar of the Governor's proposed budget. We don't anticipate a large increase with the legislative budget. Our foundation aid will likely be higher as it will be recalculated using a higher CPI. However, our district is still not fully funded.

Review of Financial Memorandum-We reviewed the items on the February 16th Board Agenda. Regarding our planned bus purchases, we got a trade in value for two buses that these will be replacing for \$3,500. The two buses that we sold recently yielded \$2,950. We will research what buses have been going for on Auctions International to determine

if it's worth it to post them with a minimum bid equal to what we have been offered for trade ins.

Property Tax Cap- Our property tax cap for the 2022-2023 budget has been calculated at 0.53% or \$ 118,000. It was noted that our PILOTS increased while our Capital exclusion decreased. The full calculation is available as a separate item on the February 16th board agenda.

Our meeting ended at 4:38pm.
Next meeting: March 22, 2022, 3:30pm
Location: DL Room, Center Street

Respectfully submitted,
Lisa J. Weeks, Business Manager