

*Oneonta City School District  
Finance/Audit Committee Meeting Minutes  
November 17, 2020  
[View Recording](#)*

The meeting began at 3:30 PM via Zoom.

Members Present: Lisa Weeks, Business Manager; Tom Brindley, Superintendent; Bill Grau, Board of Education; Amy Burnsworth, Board of Education; Jamie Reynolds, Board of Education

**Grant Status**-RE-application for CARES Act funding (\$331,953) is due on November 23, 2020. This is the funding from the Federal Government that replaced the State Aid reduction (Pandemic Adjustment). After submitting our original application, districts had to reapply as we learned that the funding must be shared with non-public schools. In our case, we will need to give part of our allocation to The Otsego Christian Academy (\$3,594) and Maimonides Hebrew Day School (\$2,156). Remaining funds available to our district, \$326,203.

All other grants have been submitted and in most cases, resubmitted and are all currently under review at NYSED.

**Tax Updates**-This year, we collected 94% of taxes due during our tax collection season, which is higher than normal. Last year, we collected 92% before turning it over to the county. \$1.2 million has been turned over to Otsego and Delaware Counties, respectively. We anticipate either full or 50% payment in April 2021. At this point, it is not clear what Otsego County will have the cash flow to pay.

There were only \$746 worth of tax adjustments that will be uncollectible to us. The remainder of the adjustments will be recovered through the STAR program.

**Health Insurance Updates**-The district continues to seek health insurance options to save the district a significant amount of money. We have met with a representative of CASEBP, which is the ONC Health Insurance Consortium. Premiums are approximately the same as what we are currently paying through the BTM Health Consortium. However, after attending meetings recently for both consortiums, it is expected that BTM rates will rise in the 5% range for 2020-21 and CASEBP are expected to rise 0% to 2%. CASEBP also offers a Medigap Plan. This plan switches retirees 65+, who have Medicare, over to this more cost effective plan with the same or better coverage, which could save the district over half a million dollars annually. Since we began to look at this option, BTM is determining interest within our consortium to offer a similar medicare supplemental plan.

The district may also want to consider negotiation a buyout to retirees 65+, in exchange for waiving health plan benefits.

The committee asked for all of the information to be sent in writing on a one page document for their review and recommendation to move forward.

**Fund Balance Update-** A preliminary look at our budget right now projects spending below budget of about \$1.4M. Much of this can be attributed to utility savings, decreased costs in the categories of substitutes, athletics, and special education for a variety of reasons.

It is important to note that as a general rule, the district spends about the same as the revenue that we are bringing in. In this case, with the unpredictability of state aid and possible reductions in aid, the decreased expenditures along with the planned use of fund balance could help us to absorb and aid reduction for the 2020-21 year.

The committee recommended that these savings and corresponding potential revenue reductions be reflected on a document that would be easy for the public as well as our staff to understand.

**Review of Financial Memorandum-**We reviewed the items on the November 18th Financial Memorandum. Highlighted were a donation from the Clothing Guild and an MOU with Job Corp, which would allow us to offer TASC Testing for Job Corp Academy students once we are permitted to act as a test site host again.

**Budget Development-**District is beginning to discuss the 2021-2022 budget. There are a couple of unit contract that expire on June 30, 2021 (OTA and Principals; maybe CSEA?). It is difficult to put together a budget with unknown state aid. A budget timeline will be put together soon to assist with the discussions.

Our meeting ended at 3:53pm.

Next meeting: December 15, 2020, 3:30pm

Location: District Office Conference Room

Respectfully submitted,

*Lisa J. Weeks*, Business Manager