



Altmar Parham Central School District

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BOARD LEADERSHIP REPORT

Committee: Financial

Date & Time: 11/21/19

Member reporting: Shawn Clark

Anticipated BOE Date: 12/12/19

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Reports:
Discussion:
Fiscal Advisors (Mike Shusda & John Vick) were present to provide us with a walk through for long range planning and budget timing. In November Lorrie will get the Admin team involved and provide training to them, DEcember board meeting will include a fund balance discussion. In the audit that was presented to the board in October the auditors based their findings on the assumption that the security project was being bonded and not paid in cash. Therefore, they left the \$2,000,000 showing in the account. When this correction was made it takes us below the 4% cap in the unrestricted fund keeping us in compliance with the comptrollers rulings. The ESSA financial transparency component will result in recoding of a number of lines in the budget. This will make it difficult to compare any lines to anything prior to the 18/19 school year.
In the process of exporting information from Wincap to Forecast 5 it was found that the prior business official did
Recommendations:
not reconcile accounts and do adjustments in the 15/16, 16/17 & 17/18 school years. Numbers were fixed in the audit however they were not adjusted in Wincap. The TRS new range will be for rates to be 9 1/4 to 10 1/4 percent using current salary and not including salary upgrades. An additional \$40,000 - \$140,000 needed. We have one large account falling off from the PILOT agreement. This property will roll back onto the tax roll. This will show an increase in the tax levy, however, it will only be this property that increases at this point. Property tax calculation we are currently showing a small growth
in our area for property values.

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