Admin Committee
6-3-24

1. Proposed Balance Sheet revision:
   a. Objective: separate restricted from non-restricted funds
   b. There will be two Operating accounts: Checking, Operating (formerly Operating) and Savings, Operating (formerly Public Finance); which will accrue interest. The majority of operating funds will reside in Savings, Operating, with regular transfers to Checking, Operating for cash flow purposes (allowing maximum interest accrual).
   c. All other funds will be designated Board Designated and will either be restricted or non-restricted as follows:
   d. Gift and Grant will be renamed Donor-Restricted Gift & Grant and non-restricted funds will be transferred into Savings, Operating. The account will be interest bearing and all interest will be transferred into Savings, Operating on a monthly basis.
   e. Two accounts will be used for Capital Reserves (Restricted and Non-Restricted Capital Reserves). The current Capital Reserve account will be renamed Capital Reserve, non-restricted. The current Fund Balance account will be renamed Donor Restricted Capital Reserve and fund balance funds will be removed. Funds received from taxpayers will be deposited/transferred into Non-Restricted Capital Reserve. NYS Construction grant funds and other funds which have been designated for a specific capital project will be deposited/moved into the Restricted Capital Reserve account. Any matching funds for a capital projects grant will be moved into the Restricted Capital Reserve. Reimbursements will be deposited into Non-Restricted Capital Reserves. Both accounts will be interest bearing, interest from the restricted account will be transferred monthly into the non-restricted account.
   f. Two other accounts (Hurr and Operating Contingency Reserve) will continue to be interest bearing and will have Non-Restricted added to the account names.

2. FOB entry proposal from Capital Security for staff safety zones:
   a. We want to move forward with this.
   b. Can the system be fail-secure?
   c. We would like to consider this a capital expense because it is a one-time installation

3. Budget presentation to Board:
   a. Final budget meeting will be June 7 following a meeting with Schodack.
   b. We must vote to go over the tax cap with 60% majority: $6.44 increase from last year’s amount (for a $250,000 house) at 4.2% increase.
   c. Present green budget to board/option #1