



# Altmar Parish Williamstown Central Schools

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## BOARD LEADERSHIP REPORT

Committee: Financial Committee

Date & Time: October 22, 2020

Member reporting: Shawn Clark

Anticipated BOE Date: November 12, 2020

<b>Reports:</b>
Members Present: Lynn Rhone, Shawn Clark, Mark Mattison, Lorrie Burrows, Tom Olsen and Mike Hale via zoom.
<b>Discussion:</b>
Discussion was held on Budget Assumptions. The Consumer Price Index (CPI) is trending downwards. As of the meeting it was at 1.43%. The Abundant Solar PILOT is currently on hold. There is an anticipation that the revenue will be where it is at currently as there have been no discussions between the Governor & the Senate/Assembly. Discussion was held about the debt service fund and that it needs to be used throughout the next 5 years. Discussion was had regarding cleaning up the old projects fund. Money from this fund will need to be moved back over to the general fund and then to other reserves prior to 6/30/2021 to move it out of the general fund. Potentials for reductions were discussed. This included a General Fund Projection Summary. Discussion around what we can do to curtail current expenditures was held. Around January Lorrie will have a better feel for where things are going and there may be a need for serious
<b>Recommendations:</b>
decisions to be made through attrition etc if needed. There are many many things to look at to see where our expenditures etc are and what to do to curtail them.