



Executive Summary Finance Committee Meeting

DATE: May 20, 2021

TOPIC: FY21 Amended Budget Process

PREPARED BY: Kim Nasshan/Courtney Whited

Recommended for:

- Action
- Discussion
- Information

Purpose/Background:

The original FY21 Budget did not include the bond sale and subsequent payment obligation for the NTDSE - Molloy Education Center renovation. The District received the bond proceeds in FY21 and are recommending payment in FY21.

5/20 - Notice in paper (30 days prior to 6/24).

5/25 - Post the tentative amended budget in advance of the hearing.

6/24 - Adopt the amended budget at the second June BOE meeting.

6/24 - Transfer Resolution at the second June meeting after the amended budget is adopted to make certain funds are in the right account. Make payment to Molloy.

Fiscal Impact:

\$0

Recommendation:

This is for informational purposes. The Administration requests direction from the Finance Committee to proceed with the steps necessary to formally amend the FY21 budget.