Dobbs Ferry School District
Independent Thinkers Change Worlds

Board of Education Finance Committee

September 11, 2026
Time: 2 - 3 p.m.
Board of Education Room
Draft Minutes

Present: B. Bass, S. Reddy, L. Raymond, K. Slentz
The committee convened the meeting at 2 p.m.

1. **Framing the work** *Committee*
   a. Review and approval of the agenda
      The committee approved the agenda.

2. **Updates and Recommendations** *Administration*
   a. Projected allocations of 2025-26 year-end fund balance
      L. Raymond updated the committee on an error our external auditors discovered related to the Child's Victim Act case and our payment from the general fund instead of the property loss and liability reserve fund.
      The committee discussed options for how to manage the additional fund balance, and how to ensure that such an error does not occur in the future.

   b. Facilities projects and financial implications
      L. Raymond and K. Slentz updated the committee on the funding status and state aid implications for each of the following projects:
      i. Capital outlay and possible state aid implications for 2027-28
         - *The project continues to be delayed due to lead time on the window unit. This may mean that the district will not receive aid for the project until 2027-28.*
      ii. Middle school roof drain and funding options
         - *The flooding issue that occurs after heavy rain is due to undersized drainpipes and too few roof drains on the middle school roof. The district is working with architects on a design solution, and the committee discussed how the district would pay for the new design.*
      iii. Commons rooftop cooling unit and Phase 2 funding
         - *The cost of replacing the commons rooftop compressor unit continues to escalate due to electrical, ductwork, and structural changes that the engineers have identified. Funding for this will come from the site work provision of the Phase 2 project.*
      iv. Commons bathrooms and general fund allocation
         - *We have identified some structural issues with the floors in the bathrooms of the commons. Administration must complete some additional review of the subfloor, and we anticipate that the repairs*

will need to be made soon, and that we will have to pay for these from the general fund.

v. Springhurst athletic complex and capital reserve
- *Until we determine the exact costs of each of these projects, the proposed work at the Springhurst athletic complex will be put on hold. The committee discussed that there is still a very strong likelihood that we will be able to do at least a portion of the lighting work, and that bathrooms should be a priority.*

c. Revenue budget

i. Sales tax and interest earnings

L. Raymond updated the committee on the projections for revenues from these two sources and anticipates that we will beat or exceed the budgeted amounts.

ii. NYS Foundation Aid overview

1. Impact of increase in special education enrollment
2. *Expected Local Contribution* factor

L. Raymond and K. Slentz introduced specific elements of the NYS Foundation Aid formula to the committee and discussed the impact of lagged data on certain student weightings such as special education, and that as a result, we will not see an increase in state aid that corresponds to our actual special education population for 2-3 years. The committee also discussed that while we are seeing an increase in the number of economically disadvantaged students, our property values and overall income as a community continue to result in a higher-than-average *Combined Wealth Ratio.* In sum, this means that in the eyes of the state, Dobbs Ferry remains a *High Resource, Low Need* school district, and that our *Expected Local Contribution rate* remains high when compared to what we receive for state foundation aid. The committee will continue to discuss the foundation aid formula in upcoming meetings.

3. **Adjourn** *Committee*

The committee adjourned the meeting at 3:05 p.m.