

Resolution 2024-25: 10
Budget Policy – Revised August 2024

By Board Member Jesse Dudley

WHEREAS, the Rochester School Facilities Modernization Program Act (the “Act”) established the Rochester Joint Schools Construction Board (“RJSCB” or “Board”), a seven voting member board consisting of equal representation by the City of Rochester (“City”) and the Rochester City School District (“District”), as well as a member jointly selected by the City and the District; and

WHEREAS, the New York State Legislature amended the Act by enacting Chapter 533 of the Laws of 2014 (“Amended Act”), thereby providing alternative financing mechanisms for the reconstruction of up to 26 projects for a total cost of \$435,000,000 for Phase II; and

WHEREAS, the New York State Legislature amended the Amended Act by enacting Chapter 614 of the Laws of 2021 (“Second Amended Act” and together with the Act and Amended Act, the “Enabling Legislation”) to authorize additional oversight, transparency, and accountability by the New York State Education Department to ensure projects are completed on time and within budget, and to provide alternative financing mechanisms for the reconstruction of up to 12 projects for a total cost of \$475,000,000 for Phase III; and

WHEREAS, under the Enabling Legislation, the RJSCB has certain enumerated powers to act as agent for the District, the City, or both; and

WHEREAS, in furtherance of the Enabling Legislation, the RJSCB has adopted several policies to establish rules for the conducting of its business, including the Budget Policy; and

WHEREAS, the RJSCB wishes to revise the Budget Policy in order to update it for Phase III and to provide the procedures that the Board will follow to establish and approve its Operating Budget for each fiscal year; and

WHEREAS, consistent with these wishes, the RJSCB has drafted proposed revisions to the Budget Policy, a copy of which is attached to this resolution; and

WHEREAS, the Board discussed and considered the revised Budget Policy at its regular Board meeting on August 12, 2024, and now acts as follows.

THEREFORE, BE IT RESOLVED:

1. The RJSCB hereby approves and adopts the revised Budget Policy in the form presented at this meeting and attached hereto; and
2. All actions taken by the RJSCB, the Chair, the Treasurer, and the Executive Director pursuant to, in accordance with and to implement the Budget Policy are hereby authorized and approved in all respects.

Second by Board Member Richard Perrin

Adopted: 7-0