

Resolution 2023-24: 21

Acceptance of 2022-2023 Independent Financial Audit

By Board Member Kim Jones

WHEREAS, the Rochester School Facilities Modernization Program Act (“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, under the Act, the RJSCB has certain enumerated powers to act as agent for the District, the City, or both; 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”) 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, throughout the course of the Rochester Schools Modernization Program (“RSMP”), the Board has had a financial audit of its financial commitments, obligations and internal controls for each of its fiscal years; and

WHEREAS, in May 2023, the Board engaged Drescher & Malecki LLP as its new auditing firm to perform financial audit services for the fiscal year ending June 30, 2023 and subsequent fiscal year audits; and

WHEREAS, Drescher & Malecki LLP has now completed the financial audit report (the “Report”) for the time period ending June 30, 2023 (attached to this resolution), and the RJSCB’s Chair and general counsel have reviewed and considered the Report; and

WHEREAS, the RJSCB’s Chair has recommended to the RJSCB that it accept the Report, and the RJSCB discussed the recommendation and considered the Report at its regular Board meeting on January 8, 2024; and

THEREFORE, BE IT RESOLVED:

1. The RJSCB hereby accepts the 2022-2023 Financial Audit Report in the form attached to this Resolution.

Second by Board Member Shawn Farr

Adopted: 7-0