

## Conneaut School District Finance/Budget Committee

April 3, 2017

The meeting of the Finance/Budget Committee was called to order at 4:00 pm on April 3, 2017 as advertised in the Large Conference room in the Central Office. Present for the meeting were Directors Dorothy Luckock, David Schaef and Jody Sperry, Business Manager Greg Mayle, and Superintendent Jarrin Sperry.

This continues the meetings with building principals, administrations, etc. to review the proposed 2017-18 budget requests in detail.

- ✓ Dave Maskrey and Sarah Shirey were present with the budget for Conneaut Area Senior High.
- The new proposed Fund Balance Policy #620 was reviewed and discussed. In particular, was noted that with monies received during this school year from the Conneaut Lake Park Bankruptcy, the fund balance has additional monies. The committee discussed what financial benefits are available if we consider paying down our debt. Other thoughts centered around the Capital Projects – 5 year projections. The plan is to approve the new policy no later than June to have new fund balance guidelines in place prior to the new budget year.
- The Community Meeting to cover the budget and other topics was discussed.

The meeting was adjourned at 6:30 pm.

The next meeting is scheduled for April 18<sup>th</sup> at 4:15 pm. Another meeting was scheduled for Monday, May 8 at 3:30 pm. Remaining areas to be covered are: Athletics and both Middle Schools.

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Dorothy Luckock, Committee Chairperson

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Jody Sperry, Board President

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Greg Mayle, Board Secretary