

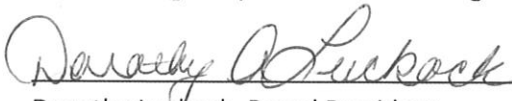
Conneaut School District Finance/Budget Committee

November 1, 2023

The meeting of the Finance/Budget Committee was called to order at 6:00 pm on November 1, 2023, in the ASA meeting room. Present for the meeting were Directors Adam Horne, Jamie Hornstein and Dorothy Luckock, Business Manager Christine Krankota and Superintendent Jarrin Sperry.

- Cyber Charter Tuition Update – the Business Manager presented a report with recap since 2019/20 and projection for this year. It was noted that thanks to extra efforts by Troy Messerall, outside cyber charter enrollment is down, as are the associated dollars spent.
 - 2021/22 school year \$1,509,286.75
 - 2022/23 projected \$1,455,822.00 some year end balancing with school still to complete.
 - 2023/24 projected \$1,301,353.07
- She also presented 2 charts comparing statewide tuition payments and proficiency gaps on state academic assessments. It was suggested that these be shared with the entire board for their information.
- Real estate tax comparison – Christine reported that with the months completed for discounted property tax payments, and based on this year’s information, the monies coming in were at a level as projected.
- Banking discussion – A local banker (Erie Bank) has reached out to the district for consideration. At this time, the investments are with PLGIT at a current rate of 5.51% in money markets. Christine noted that the checking accounts with First National Bank operate under the umbrella of a “sweep” account and that we have had no fees due to maintenance of certain minimum balances. She also listed national averages of interest rates for our comparison. Christine was going to ask for some updated rates and fees/sweep account information to further any analysis.
- Future Plans for CVMS discussion – as noted in the last board meeting, the initial discussion was to be held with the finance committee in regard to a recommendation to the full board on the future plans for the CVMS building as of July 1, 2024. The consensus of the committee was to collect some information necessary to have the full board discussion on the sale of the building and property. Dot is to reach out to Solicitor George Joseph to be prepared to discuss it at the Nov. 8 board meeting. Included in the information to be collected was:
 - Total Acreage
 - Is there a zoning in Spring Township and if so, how is that zoned – commercial?
 - Are there guidelines for school districts to follow when considering the sale of a school property?
 - At this time, the consensus of the committee was to recommend to not delay in starting arrangements for a sale.

The next regularly scheduled meeting will be December 6, 2023 at 6:00 pm.



Dorothy Luckock, Board President



Christine Krankota, Board Secretary