



Finance Committee Meeting

Tuesday, Jan 23, 2024

4:30 PM - 5:15 PM

Joe's Office

Agenda/Minutes

Present: Joseph Barretta, Chris Clancy, Rachel Clark, Lisa Magnarelli, Melinda Leising

1. 2024 - 2025 Budget

a. Expense Projections

i. Salaries

1. ARP Positions

ii. Benefits

1. Health Insurance Increase 7.31%

2. ERS Increase 13.1% to 15.2%.

3. TRS Increase 9.76% to 10.25%

b. Revenue Projections

i. Foundation Aid - 1.3% Decrease (\$96,843)

ii. Expense Based Aid

iii. Interest Income - \$100,000 Increase

2. Budget Gap

3. Next Steps