



Valerie M. Donnan, Ed.D.
Superintendent

Executive Board Special Budget Meeting Summary
Thursday, April 4, 2024

PUBLIC COMMENT

There was no Public Comment

OLD BUSINESS

There was no Old Business

NEW BUSINESS

Tentative Budget

Ms. Peterson presented information regarding the proposed tentative budget for FY25. The tentative budget will be presented for approval at the April 25th Executive Board meeting. If approved, the Governing Board will vote on the proposed tentative budget at the June 5th meeting for final approval at the August meeting.

Board members received a draft of the FY25 tentative budget which contained budget summaries with projections.

Ms. Peterson reviewed each fund (Education, O & M, Capital Projects, Dept Service, Transportation, and IMRF) and highlighted areas impacting the tentative budget.

Budget highlights Included:

Education Fund-

- Contractual Services
- Enrollment was updated and is expected to decrease
- Tuition rates are proposed with a 5% increase
- Contractual Services- Prioritizing program based services then district contract requests
- No non-member district students in preliminary data, anticipating recommendations for June Board review

O & M Funds-

- O & M Assessment is proposed to increase 5%
- 5-year facilities, tech, and safety needs to be addressed
- Transfer of funds to cover deficit

Capital Project Fund-

- Administration Building HVAC
- Outdoor Learning Environment at Laremont School, Cyd Lash Academy, and Fairhaven School
- Safety and security updates
- Fairhaven School roof

FY25 tentative budget will be updated to include:

- Summary of all funds with a 3-year projection

Ms. Peterson will host budget meetings with member districts, board members, and one with staff to review the tentative budget and answer questions or concerns.

CLOSED SESSION

The Board entered into closed session to discuss:

The appointment, employment, compensation, discipline, performance or dismissal of specific employees of the public body or legal counsel for the public body, including hearing testimony on a complaint lodged against an employee of the public body or against legal counsel for the public body to determine its validity.

ADJOURNMENT

With no other items to discuss, the meeting was adjourned.

2023-24 Executive Board Meeting Schedule *SEDOL Office Bay Room*

Thursday, April 25, 2024 – 9:30 a.m.
Thursday, May 23, 2024 – 9:30 a.m.
Thursday, June 27, 2024 – 9:30 a.m.
Thursday, July 25, 2024 – 9:30 a.m.

2023-24 Governing Board Meeting Schedule

Wednesday, June 5, 2024 – 7:00 p.m.

:sm 4/5/2024