



# Scarborough Board of Education

## Finance Committee

April 22, 2024

4:00 - 5:30 pm

Location: Superintendent's Conference Room

Or Zoom:

Register in advance for this webinar:

[https://scarboroughschools.zoom.us/webinar/register/WN\\_z0KwNWgKQTqfAsMFMagCGg](https://scarboroughschools.zoom.us/webinar/register/WN_z0KwNWgKQTqfAsMFMagCGg)

In attendance: Carolyn, Frayla, Kate, Diane

Absent: Geoff

Guest:

Prepare by reading the agenda and any supporting documents provided

Time	Objectives: FY25 Budget Review
45 minutes	<b>FY25 Budget Review – CIP</b>  <b>Potential CIP adjustments</b> <ul style="list-style-type: none"> <li>● <a href="#">Notes &amp; data</a></li> <li>● <a href="#">Draft revised CIP budget</a></li> </ul>
45 minutes	<b>FY25 Budget:</b> <ul style="list-style-type: none"> <li>● <b>Start FTE Discussion</b></li> <li>● <b>Discuss utilizing reserves and Fund Balance</b></li> </ul> <p><a href="#">SBFC Budget Review &amp; Analysis</a> (running doc with Q&amp;A/data collection)</p> <p><b>Potential operating budget adjustments</b></p> <ul style="list-style-type: none"> <li>● <a href="#">Notes &amp; data</a></li> </ul> <p><a href="#">FY25 Budget Development Process worksheet</a></p> <p><b>Fund Balance</b></p> <ul style="list-style-type: none"> <li>● <a href="#">Notes &amp; data</a></li> <li>● Undesignated fund balance as of 6/30/23 is \$2,156,134               <ul style="list-style-type: none"> <li>○ \$1,500,000 is currently proposed for use as FY25 revenue</li> <li>○ Remaining balance available of \$656,134 plus amount generated in FY24</li> <li>○ Caution against creating revenue “cliff” for FY26</li> </ul> </li> </ul>
	<b>Public Comment</b>