



# Scarborough Board of Education

## Finance Committee

April 25, 2024

12:00 - 1:00 pm

**This meeting is a continuation of the regularly scheduled Finance Committee meeting on April 22, 2024**

**Zoom only - Register in advance for this webinar:**

[https://scarboroughschools.zoom.us/webinar/register/WN\\_GcPG1cLsRDGuzYE5dAdQmg](https://scarboroughschools.zoom.us/webinar/register/WN_GcPG1cLsRDGuzYE5dAdQmg)

In attendance: Geoff, Diane, Carolyn, Frayla, Jenna, Kate

Absent:

Prepare by reading the agenda and any supporting documents provided

Time	Objectives: FY25 Budget Review
45 minutes	<p><b>FY25 Budget Review – CIP</b></p> <p><b>Potential CIP adjustments</b></p> <ul style="list-style-type: none"> <li>● <a href="#">Notes &amp; data</a></li> <li>● <a href="#">Draft revised CIP budget</a> (as of 4/25/24)</li> </ul>
45 minutes	<p><b>FY25 Budget:</b></p> <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> (as of 4/25/24)</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>
	<p><b>Public Comment</b></p>