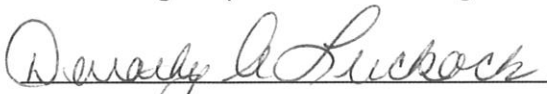



## Conneaut School District April 3, 2024 Finance/Budget Committee Meeting Minutes

The meeting of the Finance/Budget Committee was called to order at 5:30 pm on April 3, 2024, in the ASA meeting room. Present for the meeting were Directors Dorothy Luckock, Steve Nader, and Dave Schaefer; Business Manager Christine Krankota and Superintendent Jarrin Sperry.

- The Special Education Department budget was deferred until the May meeting.
- Food Service 2024/25 Budget – the representatives from Nutrition (Katie Baldwin and Morgan Blood) were present, showed a review of this year and reviewed the proposed budget. Reports showed that the average daily participation rate has increased this year for both breakfast and lunch.
  - It was noted that for the next year estimated a 3% reduction as we continue to have declining enrollment.
  - Finally, they are seeing some reductions in costs as there were significant increases after Covid.
  - Personnel and labor costs were reviewed showing an overall projected reduction in labor for the next year.
  - The overall recap shows a budget for 5% food cost increase; 5% paper/cleaning cost increase; 3.4% CPI fee increase; and a decrease in labor costs of \$272,555.
  - The proposed budget plans for a \$73,927 gain.
- 2024/25 budget update recap Christine reviewed the presentation that is also being given to the full board at the worksession this evening. Work continues and it was noted that state funding is calculated at a flat rate and we are hoping to get updated information from the Title programs before we have to adopt this budget.
  - The committee was reminded that there will be no more stimulus monies.
  - As of this report there is a shortfall of \$760,843.
    - Revenues had noted of a possible increase of \$95,000 from property assessments – waiting on final report from the county. Areas were scaled back where revenue has tracked lower than budget for several years. Efforts are still underway for any grant opportunities.
    - Expenditures – several areas were noted to be finished yet. Anticipated savings are already included from the early retirement offered (approx. \$1.88M less \$570,000 in benefits). Staffing in the budget includes any being replaced.
    - On a snapshot projection of the fund balance – the 23/24 budget projects \$247,621 additional funds and as of this report if 24/25 has a shortfall of \$760,843 would leave an estimated fund balance at 6/30/2025 of \$11,318,007.
    - A brief discussion was held about the state budget and hoping for some significant movement on Cyber Charter reform.
    - The timeline for adoption was reviewed as well and it was discussed that the recommendation of the business manager and the committee was for no increase in tax rate for 24/25.
    - The Capital Projects remain to be reviewed and anticipate that some funding will need to be included in this year and next.

The next regularly scheduled meeting will be May 1, 2024, at 5:30 pm.

  
Dorothy Luckock, Board President

  
Christine Krankota, Board Secretary