

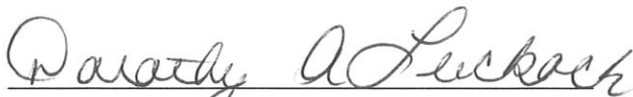
## Conneaut School District Finance/Budget Committee

June 12, 2024

The meeting of the Finance/Budget Committee was called to order at 5:30 pm on June 12, 2024, in the ASA meeting room. Present for the meeting were Directors Dorothy Luckock, Steve Nader, and Dave Schaefer; Business Manager Christine Krankota; with Superintendent Jarrin Sperry needing to attend the Buildings & Grounds committee.

- 2024/2025 SY Final Budget changes:
  - These are the updates from the budget presentation on June 5<sup>th</sup> at the worksession.
  - Title I decrease of \$1,615; Title II decrease of \$10,116; Title IV increase of \$2,810 and Act 24 learning loss increase of \$3,940.13. Net adjustment totals decrease of \$4,980.87. This will show as the same amount of decrease in both revenue and expenditures.
  - Updated budget amount for vote at the voting meeting tonite:
    - Revenue \$43,707,428.58
    - Expenditures \$43,987,250.25
    - Net shortfall \$279,821.67 to be taken from Fund Balance.
  - It was noted that there are still hopes of some increase in revenue from the state, once a budget is finally adopted. If so, we are hopeful that it will cover the shortfall.
- The timeline for the budget was reviewed with a planned vote tonite, submitted to PDE asap to meet the June 30 deadline.
- RFP for Real Estate of Conneaut Valley Middle School Building – Mr. Burnham had removed the RFP papers from the central office and did not return them prior to this meeting. The committee was trying to recall the specifics; but noted that the board members that had reviewed the 2 proposals were going to recommend to the full board to consider the REAL proposal. The commission was lower and the representative was a bit more local hoping for better familiarity with the area. The main concern was experience in commercial property as well as the correct avenues for reaching out to potential buyers.
- Dr. Jardina was present and reviewed that the Title funding was decreased across the board of all districts from the information he has received.
- The business manager noted that she had sought, and received, approval from PDE to cover the cost of the new freezer/cooler at CV Elementary School out of the cafeteria fund. That will alleviate the expense coming out of capital projects. The committee thanks her for finding this option.
- It was also noted that due to the departure of the prior Director of Buildings & Grounds, the Capital Project list/budget would not be completed until a new Director is hired and opportunity to address it. Christine noted that the fund currently has enough balance to cover anticipated projects for this school year without a transfer from the general fund at this time.

The next regularly scheduled meeting will be in the fall, date to be announced at a later date.



Dorothy Luckock, Board President



Christine Krankota, Board Secretary