

Budget and Finance Committee Meeting
May 15, 2024

Called to Order: 5:15pm

In Attendance: Members - Tracy Bigney, Linda Graban, Heather Lander, Jared Fulgoni, and Kelly Theriault (via Google Meets). Guests – John Williams II (Clifton Resident)

FY24 Financials

Kelly Theriault, Business Manager, summarized the projection of the fund balance, which anticipates that Special Education and School Administration will be in the negative. She also explained that not all legal bills have been received yet, which will impact the System Administration fund. In terms of revenue, Kelly Theriault explained that the Town of Holden is always on time with their payments, however Eddington and Clifton may fall behind a month, but always are paid up by the end of the fiscal year. In addition, Kelly Theriault summarized outstanding tuition payments that are still owed – Bangor Regional and Brewer School District. In addition, the septic project at the Holden School will hopefully not begin until July so it will be placed on next year's budget. Lastly, Tracy Bigney asked why the interest income was so much higher than budgeted. Kelly explained that during covid our investment interested plummeted so we budgeted that amount much lower than normal, and pointed out it was much higher in the FY25 budget.

FY25 Hourly Rates: The impact of LD974 was discussed at length, summarizing the changes that will need to happen by September 2025 and the impact it had on the updated pay scale schedules for FY25. It was also noted that health insurance premiums have risen by 11.38% this year. The Committee recommends sending the FY25 Hourly Rate Scales as presented to the committee to the Board for approval.

Facilities & Transportation

Proposals for the district's trash removal bid were received. The district received a proposal from Casella Waste Management and North Star Waste and Recycling, with Casella having the lowest bid at \$13,600. The Committee recommends sending the Casella Proposal to the Board approval. Regarding transportation, we still have the need for the leased bus while work is being done. Transportation is seeking estimates for the replacement on manifold studs. The leased bus costs \$200.00 per day, plus \$0.50 per mile.

Next Meeting:

June 24, 2024 at 5:30pm, Holden Elementary School

Meeting Adjourned: 6:43

Approved: June 24, 2024