

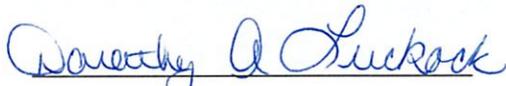
Conneaut School District Finance/Budget Committee

June 11, 2025

The meeting of the Finance/Budget Committee was called to order at 5:30 pm on June 11, 2025, in the ASA meeting room. Present at the meeting were Directors Dorothy Luckock, Steve Nader, and Dave Schaefer; Business Manager Christine Krankota, and Assistant to the Superintendent Adam Jardina.

- 2025/2026 Budget Updates – the business manager presented the document that would also be presented in the public meeting tonight.
 - She noted changes in expenditures since the preliminary version in May including a new total of \$500,000 increase in health insurance costs, increase in Bethesda costs, adjusting cyber charter tuition, psych services, worker’s compensation and employee assistance programs. Total expense adjustments \$522,280
 - On the revenue side she notes transportation subsidy, amount paid in lieu of taxes, delinquent real estate taxes, investment revenue and interest on investments. Total of \$303,772
 - Items still waiting, and hoping for, include the state budget with education funding, any cyber charter reform, federal funding in Title grants, a sale of CV Middle School and reviewing of health care options.
 - Also noted was that we are in year 2 of 3 for payment of retirement incentives.
 - The fund balance review estimated 6/30/25 at \$10,346,392 and with this final budget proposal now at -\$462,019 – leaves a estimated fund balance 6/30/26 \$9,884,373.
 - Some 5-year projections were also reviewed.
 - The Food service fund and capital projects funds were reviewed as well. At this time, there are sufficient funds in the Capital Projects fund to cover planned 25/26 projects. Therefore, no transfer from the general fund is scheduled in this budget.
- Tax bill printing discussion – the business manager had been contacted by the representative of the local tax collectors regarding the use of a different printing service that what the district has used for a number of years and plans to approve tonight (GSS). The quote Christine received showed using Printing Concepts would incur additional costs of approx. \$5,000. Our solicitor has been reviewing documents as the tax collectors believe that they can choose who is used rather than one chosen by the district. Given the increased costs, the committee is recommending the full board approve GSS.

The next regularly scheduled meeting will be in the fall, date to be confirmed later.



Dorothy Luckock, Board President



Christine Krankota, Board Secretary