

Finance Committee Report for the May 7, 2026 BOT Meeting

The Finance Committee met on April 28 at 5:30. The Finance Committee reviewed and approved purchase of a new boiler for the upper school building. These costs were not part of the capital plan for this year however they were included in the long-term capital plan. Total costs for the boiler is \$69,611.

The Finance Committee reviewed the short- and long-term capital plan and reviewed the first draft of the FY2027 budget. (2026-2027 school year). Tuition projections were reviewed and discussed as well as expenses related to salaries. Finance Committee also discussed the health insurance costs and the change in benefits for staff. It was decided that further investigation was required regarding health insurance costs. The Finance Committee will meet again on Monday May 4 to continue discussion on the budget – topics including health insurance, expenses that are projected to have higher increases, net income targets, and 10-year plan assumptions.