Rutland City Public Schools

Finance Committee Meeting Minutes
November 3, 2026

Committee Members Present: Mary-Beth Lennox Levins, Chair Karen Bossi **Board Member Present:** Charlene Seward Cathy Solsaa Christina Sweet	**Also Present:** Pam Reed, Superintendent Bianca McKeen, Assistant Superintendent Ted Plemenos, CFO

Call to Order
Meeting Called to Order at 5:31 p.m.

Ted reviewed the objectives and topics for tonight's meeting.
Objective: Share current expectations for FY28 budget deliverables, targets, and timing.
Topics: Timeline, Selected budget categories, Budget and tax rate factors, Possible FY28 budget factors, Cost escalation assumptions, FY28 expense factors.
The timeline for the budget development was reviewed, which begins in early October with various stakeholders, with final budget updates by the December Board meeting.
Ted reviewed selected budget categories. He reminded the Committee that salaries and benefits are approximately 80% of the budget's expenses. He also talked about budget and tax rate factors, including which factors are outside of the district's control, which factors the district has some control over, and which factors are within the district's control.
Outside of District control: Medical premiums, payroll taxes and pensions, utility costs, property and casualty insurance premiums, student metrics including ADM and LTW ADM, annual "Yield" and Common Level of Appraisal.
Some District influence: Salaries based on labor union contracts, and supplemental pay including stipends, Debt financing costs.
Within District control: Number of FTE's, program funding, services, and project funding.
There are possible FY28 budget factors, which include: enrollment, FTE staffing levels, additional Early Childhood Special Education classes for NE and NW, renovations in summer 2027 and spring 2028, wiring, cabling and phone projects, and further drawdown of working capital.

The budget drafts will include some assumptions for costs when developing the budget. These include inflation, salary increases (estimated), medical insurance, insurance costs, food service, electricity, heating costs (oil and wood pellets), gasoline and copier paper.

The selected expense factors comparing FY28 with FY27, Ted shared, are: Salary increases, utilities including heating oil and electricity, medical plan insurance increase of 25%, math curriculum, food service cots, property and casualty insurance, and enhanced phone services. Selected projects include the RIMS renovation, wiring and cabling, and the PA intercom system.

Meeting Adjourned at 6:05 p.m.

Respectfully Submitted,
Pamela Reed, Superintendent