



## Board of Education Finance Committee

March 10, 2025

*Minutes*

Time 1:00 – 2:00 p.m.

Board of Education Room

**Present:** S. Stringer, B. Bass, M. Rubinstein, K. Slentz

### 1. Framing the work

*Committee*

- a. Review and approval of agenda

*The committee approved the agenda.*

### 2. Updates and Recommendations

*Administration*

- a. Revenue and Expenditure Status

- i. Budget gap projections for 2025-26

- 1. Salary and benefits

- 2. Tax cap projection

- 3. Survey of regional districts on tax and personnel status

*The committee discussed the current status of the projected budget gap based on known expenditures and revenues at this time. The administration discussed the variables that are still being reviewed and will provide additional details to the committee in the coming weeks. Administration noted that of local districts surveyed, most are considering going to the maximum tax levy under their respective tax caps with many considering a reduction in staffing.*

- ii. Impact of CVA Settlement

*The committee discussed the remaining balance of the Child Victims' Act settlement agreement and options for how the district can provide the funding for this beyond the established reserve.*

- iii. Options for reducing expenditures for 2025-26

*The committee discussed various reduction models that the administration is considering.*

- b. Review of [Budget Impact Model](#) document

- i. Change in property value and impact

*Administration reviewed the changes to the Budget Impact Model document based on the reduction of approximately \$7M in total property values.*

- c. March 11 presentation overview

*The committee reviewed the framework for the board presentation on March 11 where administration will review refined numbers in the administrative and capital budgets and the initial numbers for the program budget.*

### 3. Next Meeting Date

*Committee*

- a. Monday, April 7, 2025

**4. Adjourn**

*The meeting adjourned at 1:55 p.m.*

*Committee*

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