



**Finance Committee Minutes**  
**March 25, 2025**  
**6:00PM – High School Library Conference Room**

**Fund Balance**

Business Manager Burke reviewed the fund balances with the committee. We will be doing an internal transfer of funds of \$1,833,000 from the PSERS fund balance to the Capital Projects fund balance. This decision was made due to not needing to utilize the PSERS fund balance. The PSERS rate has leveled out over the past few years and we have been able to build the retirement plan rate increases into our budget. We will also internally transfer \$2,000,000 from unrestricted fund balance into the Capital Projects fund balance.

**2025 Borrowing (Lyco CTC project)**

Business Manager Burke shared a document that included our current debt, along with information showing an estimated debt scenario for the 2025 borrowing for the Lyco CTC project. The document also included a forecast for a future borrowing in 2035 for an elementary school project. Any available funds will be saved and transferred into the Capital Projects fund balance in order to minimize the amount of funds that would have to be borrowed for future borrowings.

**Auditor Services**

Business Manager Burke and Dr. Stamm discussed auditor services.

**New Committee Business**

Meeting Adjourned