



Finance Committee Minutes

March 17, 2026

6:00PM – High School Library

Present: Chris Downey, Craig Dudek, Randy Holmes, Floyd Swales,
Valerie Ochs, Dr. Stamm, Heather Burke

1. 2026/2027 Budget

Business Manager Burke provided a budget update with the committee. These budgeted amounts will be built into the proposed final budget for approval at the April 14th board meeting. The increases in revenues and expenses were explained. Mr. Swales asked for a prior year comparison to be added to the slides that did not already have one. He also asked for the amounts budgeted under capital improvements/repairs as well as a few equipment line items to be moved to a budget reserve line item. A balanced budget with no proposed tax millage rate was presented.

2. Interim Financing Lyco CTC Expansion Project

Business Manager Burke reminded the committee that due to the RACP funds being a reimbursable process that the district will need to secure a line of credit for \$5,000,000. The interest incurred on this line of credit will be an expense for Lyco CTC. A request for proposal were sent out to several banks. Mr. Scott Kramer from Raymond James will provide a summary of the proposals at tonight's board meeting, the recommendation is to approve the proposal with First National Bank at 3.55%.

3. 2026-27 Food Service Renewal

Business Manager Burke shared that the food service renewal is coming up and information will be shared at the April work session for an approval at the April 14th board meeting.

4. Transportation Agreements

Business Manager Burke shared that her and the Superintendent will be meeting with contractors in April to have a proposed renewal for the May work session. It was later determined there is another year remaining on the agreement so the renewal will be discussed at a later time.

5. PSBA BUCS Unemployment Insurance

Business Manager Burke discussed that the agreement included stop loss coverage. Given our low risk and claim history it was decided not to renew the PSBA BUCS unemployment insurance agreement. We will need to utilize our district solicitor if/when unemployment issues arise.

6. 2026-27 E-Rate PEPPM Mini-Bid

Business Manager Burke shared that our mini-bid for switches and cabling is due March 23rd, we plan to include this information on the April work session agenda. On March 24th based on only one bid being received and it being well above the anticipated \$130,000 cost, it was determined that we will wait until after July 1, 2026 to re-bid.

7. New Committee Business

8. Adjournment