



Board Meeting Date: 2/12/2024

Title: Preliminary Cost Containment Recommendations – Fiscal Year 2025

Type: Discussion

Presenter(s): Mert Woodard, Director, Finance & Operations

Description: The District administration's revenue and expenditure assumptions for the 2024-2025 school year are estimated to result in the District's unassigned fund balance being below the minimum level required by Board policy. In order to adhere to policy and maintain the District's long-term financial stability, the District administration recommends containing costs in the amount of \$3,620,000.

The District has engaged in the Budget Reduction, Reallocation, and Revenue Generation process (BRRRG) and has sought feedback from stakeholders through a variety of platforms, including, but not limited to: Finance & Facilities Committee meetings, "town hall" meetings at school sites, a live-streamed virtual town hall meeting, district-wide leadership meetings, cabinet level meetings, and community surveys.

The District's recommended cost containment measures are enclosed for the Board's consideration. The administration is confident that the recommendations will allow the District to maintain its tradition of excellence while also ensuring long-term financial sustainability.

Recommendation: There is no recommended action. The administration will formally seek action and approval of its recommendations at the March 4, 2024 Regular Meeting.

Desired Outcomes from the Board: Review the administration's preliminary cost containment recommendations and provide feedback and guidance.

Attachments:

1. Cost Containment – 2024-25 School Year