



Madison Public Schools

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TO: Madison Board of Education Finance Committee

FROM: Craig A. Cooke, Ph.D., Superintendent of Schools

SUBJECT: 2023-2024 Budget Reduction

The Madison Board of Education approved the 2023-2024 budget on January 17, 2023. The budget approved by the Board of Education was decreased by an amount of \$75,000 by the Board of Finance. The Board's budget was approved by the voters of Madison on May 16, 2023.

Previously the administration has presented suggestions for the reduction of the Board Budget. There is no change in the items being recommended.

Therefore, in order to align the Board's budget with the approved amount, the administration recommends the following reductions:

-\$20,000	CIRMA Liability Insurance
-\$30,000	Electricity
-\$25,000	Savings in new staff hiring resulting from unexpected retirements
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-\$75,000	Total Reduction

With the Finance Committee's support, this proposal will be brought to the full Board for discussion and possible action at the June 6, 2023 Board of Education meeting.

Cc: William McMinn, Director of Facilities
Stacy Nobitz, Director of Finance

CAC/zar v.05.23.23