

# LPSD Finance Committee

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April 10, 2025

# Goals / Topics to Cover

- 2025-2026 Budget Reading Considerations
  - ◆ FY26 Budget projections review of 1st reading (separate document)
  - ◆ Deficit Details: \$5,960 (flat funding) or \$5,960 + \$680 one time
  - ◆ Balancing Budget Considerations
- Budget Software: ClearGov Update
- LJMS Scholarship Past & Present
- Public Comment
- Takeaways
  - ◆ Set a date for the next meeting.

# 2025-2026 Budget Projections Review

1st reading of the LPSD 2025-2026 Budget took place during work session of March 13, 2025 Board Meeting (separate document in board book)

Key components to keep in mind:

- Maintaining school cooks is not included in the FY26 budget as it has been a draw from the L&P Borough Endowment for FY24, and anticipated for FY25 as well (resolution presented in April board meeting)
- Base Student Allocation “flat funding”/statutory is \$5960
  - Revenue Possibilities: statutory \$5960 = (\$1,439,945) deficit, +\$680 one time = (\$439,781) deficit

# 2025-2026 Budget Projections Review

Key components to keep in mind:

- Certified Staffing cuts in 2025-2026:
  - 2.5 certified teachers cut: ~410,000.00
  - 1 less full-time admin (site coverage within maintaining leadership team) ~175,000.00
  - Both of these cuts are already included in the projected deficit figures.

Concerns or questions regarding the first reading of the budget for consideration as we prepare for next week's 2nd and final reading?

# Balancing the Budget

Worst case scenario: \$5960 statutory flat funding, 2025-2026 = ~(\$1,439,945) deficit

Hopeful scenario: \$5960 + \$680 inside the Base Student Allocation or One Time = ~(\$439,781) deficit

- Considerations for attempting to balance the 2025-2206 budget: reference **“2025-2026 Budget Balancing Considerations”** discussion (document separate in boardbook)

# ClearGov: Budget Transparency Software Update

Digital Budget Book discussion / look at current draft digital budget documents

- Meeting Thursday afternoon with ClearGov on publishing digital documents and activating transparency site.
- ClearGov meeting to designing banner for the website - board page or other location on the website?

# Linda Johnson Memorial Scholarship Past & Present

In Boardbook for review:

- LJMS Bylaws
  - May 2025 review for school board: 1st reading
- Historical & Future Funding Information on Scholarship Fund

# Public Comments & Questions



# Revenue Considerations

90% of LPSD funding is from student enrollment

Discussion on revenue ideas... (standing topic in our Finance Meetings)

# Takeaways...

## → Actions from today:

- ◆ Committee's recommendation to put forth to the School Board next week regarding budget
- ◆ 1st reading for LJMS Bylaw for additional insight (Amber + Board): May 2025 meeting
- ◆ Publish ClearGov to transparency site

## → What to focus on for the next finance meeting:



## → Next meeting date: