

Minutes Holden Finance Committee, March 6, 2024, Senior Center
Wachusett Regional School District Budget F/Y 25

Members Present: Paul Challenger, Chris Lucchessi, Al Berg, Stephanie Adams, Jane Titcomb, Donna Wallace, Sarah Concannon, Marilyn Foley

Member Absent: Dave White

Also Present: James Reilly, Superintendent, Michelle Grise, Business Manager, Peter Luikes, Town Manager, Selectmen: Anthony Renzoni and Tom Curran, WRDS SC members: Maleah Gustafson, Jana Brennan, Laura Kirshenbaum and Lauren Salmon Garrett, Tim Sherbloom, Chief of Police

The meeting was called to order at 6:30 P. M.

Jim presented the WRSD F/Y 25 Budget narrative. The draft budget represents a substantial increase in the member towns assessments due to various factors which he explained and answered questions from the Committee. One big driver was that due to declining enrollment and low inflation the District has been place in “hold “harmless” status, which means that instead of getting an increase in state aid, they are being held essentially leveled funded. However, the State also increased the amount that the towns need to spend on schools, so the combination results in an 8.1% increase in the assessment to be paid with non-excluded funds. The debt on the High School project is coming to an end, resulting in a \$669,000 decrease in debt excluded expense. The School Committee will consider the budget tomorrow night.

Michelle reviewed the budget and answered questions from the Committee. The District has been able to close the books on 2 previous years of mismanaged finances and get current on their filings. They have worked hard with the DOE and DESI to remedy the mistakes that were made. The audits for F/Y's 22 and 23 have been completed and the F/Y 22 and 23 reporting has been completed. The F/Y 23 audit is nearing completion.

The Committee thanked Jim and Michelle for the presentation.

A motion by Stephanie 2nd by Chris to approve the minutes of February 28, 2024 were voted unanimously.

The meeting adjourned at 9:25 P. M.

Respectfully Submitted,

Marilynn Foley, Clerk