

MILLVILLE AREA SCHOOL DISTRICT

Finance/Budget Committee Meeting Minutes

April 21, 2022

Mr. Rasmus called the November 11, 2021 MASD Finance and Budget Meeting to order at 7:08 p.m.

Present were Joseph Rasmus, Ed Sanders, Susan Myers, Brynn Clark, Susan Farr, Dee Davis, Alicia Differ, Noah Adams, Whitney Holloway, and Kathy Musselman. Guest attendee: Robin Andrews

Proposed Preliminary 2022-2023 Budget

Mr. Rasmus thanked Mrs. Holloway and the Admin team for diligently working on the budget to minimize expenditures and account for inflation.

A preliminary budget will be submitted to the Board at the May 9, 2022 and final budget will be submitted at the June 13, 2022 meeting.

Mrs. Holloway stated the budget is in the preliminary-preliminary stages. First exposure is with the finance committee. Many items are up in the air and changes will occur between now and June 30, 2022. A firmer estimate closer to the May and June meetings. Expecting a solid budget going into the 2022-2023 year. The goal is to submit a zero-balance budget to PDE.

Finance charges are uncertain with the CMVTS project. First installment due this fall. Working with RBC looking for opportunities to offset expenditures.

Mrs. Holloway shared the Proposed Preliminary 2022-2023 Budget spreadsheet detailing expenditures, revenue, and variance in accordance with increases of 0%, 25%, 50%, 75%, and the Act 1 limit.

	NO INCREASE	1.13% - 25%	2.25% - 50%	3.375% - 75%	4.5% - 100%
<b>REVENUE</b>					
6000 LOCAL SOURCES	5,469,812	5,517,020	5,564,219	5,611,427	5,658,626
7000 STATE SOURCES	7,332,082	7,332,082	7,332,082	7,332,082	7,332,082
8000 FEDERAL SOURCES	323,610	323,610	323,610	323,610	323,610
<b>TOTAL REVENUES</b>	<b>13,125,504</b>	<b>13,172,712</b>	<b>13,219,911</b>	<b>13,267,119</b>	<b>13,314,318</b>
<b>EXPENDITURES</b>					
100 PERSONNEL SERVICES - SALARIES	6,127,078	6,127,078	6,127,078	6,127,078	6,127,078
200 PERSONNEL SERVICES - BENEFITS	4,149,776	4,149,776	4,149,776	4,149,776	4,149,776
300 PURCHASED PROF & TECH SERVICES	395,733	395,733	395,733	395,733	395,733
400 PURCHASED PROPERTY SERVICES	292,508	292,508	292,508	292,508	292,508
500 OTHER PURCHASED SERVICES	2,057,793	2,057,793	2,057,793	2,057,793	2,057,793
600 SUPPLIES	459,379	459,379	459,379	459,379	459,379
700 PROPERTY	195,084	195,084	195,084	195,084	195,084
800 DUES, FEES, AND OTHER	38,733	38,733	38,733	38,733	38,733
900 DEBT PYMT/TRANSFERS/OTHER	314,916	314,916	314,916	314,916	314,916
<b>TOTAL EXPENDITURES</b>	<b>14,031,000</b>	<b>14,031,000</b>	<b>14,031,000</b>	<b>14,031,000</b>	<b>14,031,000</b>
<b>REVENUE OVER(UNDER) EXPENDITURES</b>	<b>(905,496)</b>	<b>(858,288)</b>	<b>(811,089)</b>	<b>(763,881)</b>	<b>(716,682)</b>

ADJOURNMENT

The meeting adjourned at 7:25 p.m.

Kathy Musselman  
Assistant Board Secretary