

**Lehigh Area School District
Finance Committee Meeting
Monday, June 8, 2020 at 6:00 PM**



Finance Committee Minutes

The meeting was called to order at 6:08 p.m.

The following Board Members were present:

Rita Spinelli, Nathan Foeller, Larry Stern (audience) and David Bradley (audience)

The following Administration Members were present:

Jonathan Cleaver, Patricia Denicola, Tina Champ and Meghan Christman

George's Transportation Payment Proposal

George's Transportation Company submitted a payment proposal of \$137,614.90. The committee members discussed and suggested counteroffering a lower amount.

2020-2021 Budget Updates

Review of the 2020-2021 Budget Changes since 5/27/2020 document relating to revenues and expenditures.

Review of the Potential Options for Solving Budget Deficit document. Additional options will be evaluated and presented at next Finance Committee Meeting on Monday, June 15.

Audience discussions with David Bradley, Barbra Bowes and Larry Stern regarding the budget deficit and the potential options available at this time for solving the deficit.

The meeting was adjourned at 6:52 p.m.

***Next Meeting Date: Monday, June 15, 2020 6:00 p.m.
PJD/mmc***

2020-21 Budget Changes since 5/27/2020

	5/27/2020	6/8/2020	Increase / (Decrease)
REVENUE CHANGES			
Basic Education Subsidy	8,986,187	9,282,109	295,922
Special Education Subsidy	1,694,119	1,648,929	(45,190)
Social Security Subsidy	599,619	569,224	(30,395)
PSERS Subsidy	2,704,950	2,567,831	(137,119)
COVID-19 Disaster Health & Safety	-	283,802	283,802
Dyslexia Expansion Grant	-	15,000	15,000
Federal Title Allocations	726,105	820,512	94,407
	<u>Total Revenue Increase</u>	<u></u>	<u>476,427</u>

EXPENSE CHANGES			
100 Object - Salaries - attritional savings	15,835,818	15,036,655	(799,163)
200 Object - attritional savings (net of unused sick day \$ @ retirement)	13,540,335	13,460,598	(79,737)
COVID-19 Disaster Health & Safety Expenses	-	283,802	283,802
Federal Title Expenditures - Required Allocations		50,217	50,217
Dyslexia Expansion Grant	-	15,000	15,000
	<u>Total Expense Decrease</u>	<u></u>	<u>(529,881)</u>

2020-21 Budget Deficit as of June 8, 2020			
	5/27/2020	6/8/2020	Increase / (Decrease)
Total Revenue	40,090,465	40,566,892	476,427
Total Expenditures	43,043,444	42,513,563	(529,881)
Budget Deficit	(2,952,979)	(1,946,671)	(1,006,308)

Potential Options for Solving Budget Deficit*

Budget Deficit as of 6/8/2020	(1,946,671)
1 mil tax increase	<u>305,000</u>
	(1,641,671)
Eliminate Non-Mandated Expenditures	
NonInstructional Services	760,608
NonMandated Transportation	<u>1,000,000</u>
Potential Budget Surplus	118,937

* Additional options will be evaluated and presented
next Finance Committee Meeting to be held Monday,
June 15, 2020 @ 6:00 p.m.