

FINANCE COMMITTEE MEETING 4/08/2024 5:00 PM

1. Call to Order

Minutes

Mr. Rizzo called the meeting to order at 5:00 p.m. and announced the meeting was being live streamed and audio recorded.

2. Roll Call

Minutes

Members in Attendance: Lindsay Drew, Stewart McCarver, Jennifer Renz, and Michael Rizzo

Citizen Advisors: Michael Bunn

Citizen Advisors absent: David Katz, Joshua Smith, and Brian Ostella

Non-Voting Members in Attendance: Michele Agee, Sheryl Pursel, and Stacy Winslow

Attendees: Phil Ayala, Bob Bennett, Joshua Cysyk, Honesta Romberger, and Tracey Royo

3. Approval of Summary Minutes

Minutes

Following a motion by Mr. McCarver, and a second by Mrs. Renz, the minutes were approved.

4. Unfinished Business

5. New Business

5.a. 2023 - 2024 Expenses Update

Minutes

Mrs. Pursel shared the following on the 2023-24 expenses:

Revenues-

- up to date as of March 31st
- areas to watch regarding the earned income tax and the occupational privilege tax
- bumped up the projections for 24-25
- LEA receipts will be researched and brought back to the committee
- Milton Hershey trust - Fulton Financial will be here at the end at our next meeting, and they will talk and provide an update
- trust balance has rebounded pretty nicely since they last presented in January

- under Federal revenue the Access and MA reimbursement - that's the medical access that's been talked about using the these funds to pay for the Laurel Life agreement
- no potential revenue for seats sold for Laurel Life - will be accounted for as contracts come in
- Boyer and Ritter has all that they need for the audit, expect to have at least final numbers to share with the committee and with the Board at the next meeting in April
- Mrs. Pursel will research into the LEA receipts and bring back information at the next meeting

Expenses-

- salaries, as of March 31st, of 2024 vs 2023 - timing and accruals from July of 2023 back to the prior school year is the driving difference in the expenses
- pretty much on track with the way we're trending with expenses
- finance/budget timeline-
 - end of April meeting to make update/changes
 - beginning of May will have the proposed final budget, still allowing for changes
 - final budget approval the beginning of June
 - approved final budget submission at the end of June

5.b. 2024 - 2025 Preliminary Budget Update

Minutes

Mrs. Pursel shared the following on the Preliminary Budget Update:

- budget adjustments at this point-
 - Safe Schools - SRO and crossing guard salaries increase so does our portion to the township
 - Special Education - several placements needed to be added in as well as the recently approved Laurel Life contracts (on revenue and expense sides)
 - Elementary School - professional development was scaled back
 - High School - items scaled back as well
 - Athletics - looking at Drayer contract and athletic trainer piece options for next year, scaled \$60,000-70,000 of wish list items back /on hold for next year and kept the top priorities
 - Buildings and Grounds - will continue to look at budget with Mr. Freedy who is new this year - building in a refresh cycle that will stay in the budget each year
 - Energy Consortium with IU - will be increasing
- Mrs. Pursel will look into the salaries and benefits of actual versus 100% of the budget allowance capacity to bring back and share more details to allow for better understanding to allow for determination of true budget
 - can pull \$200,000 out of salaries if decided so
 - if salaries are down benefits will be down - this is dependent upon staff leaving and being replaced at lower salaries or leaving positions vacant for a period of time
- Charter School Tuition-
 - trending down from 109 students last year to 91 this year (to date)
 - to date this year's cost for tuition is \$1,175,912.77
 - anticipating an increase
 - PDE 363 calculation of payment (based on our budget numbers) - up about \$4000 between the two services
 - regular ed - \$16,700 a student

- special ed - \$34,000 a student

Side note - the PA Senate is currently holding up the Cyber Charter Reform Bill - contact your senator. The bill reduces the payment to about \$8,000 a student.

- Tax Millage Increases-
 - Options on attachment for consideration

5.c. Contracts

6. Public Comment

Minutes

There was no public comment for the committee.

7. Adjournment

Minutes

Mr. Rizzo adjourned the meeting at 5:56 p.m. following a motion by Mrs. Renz and a second by Ms. Drew.