Upper Perkiomen School District
Education Center
2229 E. Buck Road
Pennsburg, PA 18073

Finance Committee Meeting
September 23, 2024

CHAIRPERSON: Melanie Cunningham

MEMBERS:
Keith McCarrick
Leah Cianfrani
Trina Schaarschmidt

ADMINISTRATION:
Superintendent: Dr. Allyn J. Roche
Business Administrator: Drew Bishop
Assistant Business Administrator: Megan Moyer

AGENDA

1. Approval of Minutes
   a. June 10, 2024

2. New Business/Discussion/Presentation
   a. Review Finance Committee Mission Statement
   b. Portnoff Delinquent Real Estate Tax Collections (Portnoff Collection Process)
   c. Review of 24-25 State Budget Allocations

State Subsidy	UPSD Budget	PA Allocation (estimated)	Increase / (Decrease)
* Basic Ed Subsidy	$10,550,000	$10,600,085	$50,085
Special Ed Subsidy	$2,170,000	$2,411,033	$241,033
Ready to Learn	$378,374	$378,374	$0
Charter School Tuition Reimbursement	$0	$ 269,470	$ 269,470
Totals	**$13,098,374**	**$13,658,962**	**$560,588**

* - 2023-2024 was reset as the base amount for the Basic Ed subsidy. This means we should never receive less than this amount. This should stabilize the formula moving forward with less volatility

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Mission Statement
The Finance Committee is an advisory committee who are devoting the extra time and effort to understand the finances of the district in order to assist and guide the Board on financial decisions which affect the short and long term financial health of the district.

d. Fund Balance Discussion
e. Real Estate Tax Collection Resolution for Tax Collector Compensation (Draft)
f. Per Capita Tax

3. Old Business

4. Informational
    a. Act 1 Base Index for 25-26 is 4.0%. This is down from the Base Index of 5.3% for 24-25. UPSD falls under the Adjusted Index which will not be released until 9/30. The Adjusted Act 1 Index for 24-25 was 6.6%.
    b. With the reduction of interest rates, we may be able to refinance a couple of our bonds depending on market conditions. The Finance Committee may be presented with savings opportunities in the near future.

5. Public Comments

6. Committee Member Comments

7. Adjournment

Next Meeting: October 21, 2024 at 6 p.m. in the Education Center