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

Finance Committee Meeting
October 21, 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. September 23, 2024
        - **Approved**

2. Old Business
    a. Fund Balance Discussion
        - **The Committee discussed the Fund Balance as of 6/30/23 and changes that can be made as of 6/30/24 after the audit is complete**

    b. Real Estate Tax Collection Resolution for Tax Collector Compensation (Draft)
        - **After much discussion, the Committee recommended increasing the compensation in 2026 to $4.25/bill collected, $5.00 per bill collected in 2027, $5.75 per bill collected in 2028 and 2029. The Committee also recommended installment bills be paid out at $1.73/bill collected for all years of the resolution. Finally, the Committee recommended increasing the reimbursement for office supplies from $100 per year to $150 per year.**
        - **The draft resolution will be updated and placed on the Board agenda for approval on November 14, 2024**

    c. Per Capita Tax
        - **The Committee was presented with the cost for the District to collect this tax through the existing software used for real estate taxes would cost virtually the same as is currently paid to Berkheimer.**

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.

- **The District would then need to compensate the Tax Collectors for their work in collecting the Per Capita tax which would then make it more costly than staying with Berkheimer to collect the tax.**
- **The Committee questioned how the municipalities pay for the collection of their share and what it would mean to them if the District abolished the tax.**
- **These questions will be reviewed in future Finance Committee meetings and this will stay on the agenda under "Old Business".**

3. New Business/Discussion/Presentation
    a. Hypothetical Budget Scenario (Attachment)
        - **The Committee reviewed the attachment and discussed how a 1% increase in 20-21 and a 1% increase in 21-22 would have brought in $914,075 in additional revenue through the tax increase and compounding of revenues.**

    b. 2023-2024 Budget Review and 2025-2026 Budget Development
        - **The Committee reviewed the table below and how Dr. Roche and Drew reviewed the unaudited balances with the whole Administrative Team.**
        - **Drew and Megan also reviewed with the Building Principals how the buildings ended the year. More discussions will continue in the coming weeks and months with the rest of the Administrative Team in greater detail leading up to the 25-26 Budget Presentations.**

	2023-24 Original Budget	2023-24 FY Activity	2023-24 Difference
Revenue	71,677,731.00	74,669,821.00	2,992,090.00
Expenditures	73,561,930.00	76,001,584.13	2,439,654.13
	(1,884,199.00)	(1,331,763.13)	552,435.87

4. Informational
    a. We received notification from PDE that our Adjusted Act 1 Index for 2025-2026 is 4.9%. As a reminder, the Base Act 1 Index for 2025-2026 is 4.0%.
    b. Charter School Update (Financials, Enrollment)
        - **The Committee reviewed the Charter School enrollment and financial information in the attachments.**

5. Public Comments
    - **Tax Collector compensation discussion**
    - **Turf field replacement and Fund Balance discussion**

6. Committee Member Comments
    - **None**

7. Adjournment

- **7:09 pm**

Next Meeting: November 18, 2024 at 6 p.m. in the Education Center