

# FINANCE MEETING

03/24/2025 [05:00 PM-06:00 PM] @ Board of Directors Room

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## 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, Michael Rizzo, Stewart McCarver, and Jennifer Renz

**Citizen Advisors:** Michael Bunn, Parker Davis, Joseph Dellasega, and Brian Ostella

**Citizen Advisors absent:** None

**Non-Voting Members in Attendance:** Michele Agee, Carol Pitts, and Stacy Winslow

**Attendees:** Mindy Bell, Chris Celmer, Josh Cysyk, Jared Nicholson, Honesta Romberger, and Tracey Royo

## 3. Approval of Summary Minutes

### Minutes

Following a motion by Mrs. Renz, and a second by Ms. Drew, the Minutes were approved.

## 4. Unfinished Business

## 5. New Business

### 5.a. February Finance Report

1. The Administration recommends the approval of the Treasurer's Report for the period of February 2025, and is summarized as follows:

General Fund Revenue	\$2,905,574
General Fund Expenditures	5,157,777

2. The Administration recommends the approval of the February 2025, expenditures for the paid bills for all funds in the total amount of \$2,839,076.49 excluding net payroll.

### Minutes

Mrs. Pitts shared the following on the February Finance Report:

- February 2025 Financial Statement Highlights
  - Local Revenues – \$1.4M
    - \$765K Earned Income Taxes
    - \$341K PILOT payment from Penn State College of Medicine
  - State Revenues - \$1.2M
    - \$863K from Basic Ed Funding
    - \$343K Social Security and Medicare Subsidy

- Federal Revenues - \$282K
  - \$239K Title I
  - \$21K Title II
  - \$21K Title IV
- Expenditures – largest salaries and benefits in line with two-pay month

## 5.b. Capital Plan Review

### Minutes

Mr. Celmer shared the following along with discussion by members of the committee:

- DTSD miscellaneous capital project tracker
  - yellow items identified by admin team other items came out of the report
  - overall assessment of DTSD is in in good shape - planning and ahead of the needs
  - safety items, while not listed, will be addressed throughout the years as well
  - tracker to eventually be maintained by the business office while other key staff have access without editing rights
  - need to identify which of the items are actually capital plan items versus other designated funds
  - 25-26 Capital Plan to be brought forward with the budget for approval in June

## 5.c. Budget Update

### Minutes

Mrs. Pitts shared the following on the Budget Update:

- 2025-26 Revenue Budget
  - Very preliminary and on the conservative side of realistic
  - Estimates based on different factors: historical trends, the Governor’s Budget, based calculations on other estimated amounts
  - Information still coming in
  - Local Revenues
    - Current Real Estate Taxes
      - Formula based assumption that we would receive the same tax relief amount as last year
      - 0% tax increase was used here
      - Three commercial properties had large assessment changes
    - Interim Real Estate Taxes
      - The three commercial properties will have interim bills issued in August
      - This is a one-time adjustment that will go back to a more normal amount
    - Occupation Tax
      - Lowered over current year’s budget
    - Amusement Tax
      - Lowered from current year’s budget based on the theater being closed for six months in 2025-26
    - Delinquent Occupation Tax
      - In 2023-24 - large effort put into collecting delinquent taxes
    - IDEA
      - Although Federal, recorded as local, passed through from the IU
      - Based on discussions from CASBO, left at the award amount for 2024-25
    - State Revenues
      - Basic Ed, Special Ed, and Ready to Learn Block Grant are based on amounts from the Governor’s Budget
      - Pupil Transportation based on recent subsidy payments
      - FICA and Retirement subsidies based on a very preliminary number of \$34M payroll

- Federal Revenue, as IDEA, based on 2024-25 award amounts
- Other Revenue
  - Transfer from the Trust; 4% of five-year average with an estimated March 2025 amount after the quarterly transfer
- Total Revenue – 0% Tax increase
  - \$567,000 increase
- Tax Increase Scenarios
  - Showing how much of an increase from 0% for each of the selected levels
- Updated Timeline
  - Added a budget workshop April 14<sup>th</sup>
  - Added a special meeting to vote on the proposed final presented at the April 28<sup>th</sup> Finance Committee meeting
- Work to finalize
  - Salaries and benefits
  - Projections for 2024-25 ending Fund Balance

#### 5.d. Contracts

### 6. Public Comment

#### Minutes

There was no public comment for the committee.

### 7. Adjournment

#### Minutes

Mr. Rizzo adjourned the meeting at 5:55 p.m. following a motion by Mrs. Renz and a second by Ms. Drew.