

HOLLIDAYSBURG AREA SCHOOL DISTRICT

MINUTES

The Finance Committee of the Hollidaysburg Area School Board met **Wednesday, March 19, 2025** in the Senior High Library, 1510 N. Montgomery Street, Hollidaysburg. Dr. Wells called the meeting to order at 5:28p.m.

Roll call was taken by Mrs. Fiscus with six board members present. Present were Dr. Wells, Ms. Sullivan, Dr. Li, Ms. Luther, Ms. Bilek, and Ms. Costanza. Mr. Snyder arrived at 5:32p.m. and Dr. Sommer arrived at 5:46p.m. Also attending were Mr. Whitesel, Superintendent, Dr. Boone, Assistant Superintendent, Mrs. Fiscus, Business Manager/Board Secretary, Mr. Arthur, Director of Technology, Mrs. Bell, Director of Accounting Operations, and Ms. Faith, Foundation Director/Grant Administrator. Attorney Dambeck, Solicitor arrived at 5:59pm.

Mrs. Fiscus and Mrs. Bell presented information on the following topics:

- 2023-2024 Budget Recap
Historical budgeted vs actual revenues and expenditures from 2016-2017 through 2023-2024
2023-2024 Local Recap included local, state and federal revenue and fund balances
2024-2025 Budget Updates
 - BEF Subsidy Decrease \$109,455
 - SEF Subsidy Increase \$51,391
 - Ready to Learn Block Grant Increase \$186,751 (Adequacy Supplement)
 - Current Real Estate Tax to Date \$22,740,786 approximately 99.7% of budget

2025-2026 Budgetary Factors

1. Act 1 Index for 2025-2026

4.9% equals 0.4914 mills

Total Potential Revenue Increase at Act 1 Maximum \$1,158,213

1 mill = \$2,476,008

2. Assessed Values for HASD

2024-2025 \$2,472,844,952 24-25 Assessment from County April 24, 2024

2025-2026 \$2,476,007,855 November 15, 2024 Certified from County

The increase in assessed values would yield an increase of \$30,259 in real estate taxes.

3. PSERS

2024-2025 PSERS Rate 33.90%

2025-2026 PSERS Rate (non-certified) 34.00%

Percentage Increase 0.29%

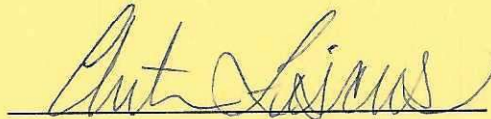
4. Health Insurance Initial Projected Increase

Estimated Increase at this time 12.0% \$729,800

MINUTES – FINANCE COMMITTEE
MARCH 19, 2025

- 2025-2026 Budget Timeline and Process
Mrs. Fiscus reviewed the budget timeline and calendar for the adoption of the 2025-2026 budget.
- 2025-2026 Budget Drive Review
Mrs. Bell reviewed the shared budget drive and how to access the details.
- 2025-2026 Budget Projection
Mrs. Fiscus reviewed prior year revenues and expenditures as well as the 2024-2025 EOY budget projection as of March 10, 2025

Dr. Wells declared the meeting adjourned at 6:10p.m.

A handwritten signature in cursive script, appearing to read "Autumn Fiscus", is written over a horizontal line.

Autumn Fiscus
Board Secretary