

Finance Committee Meeting Minutes
Monday, December 15, 2025
TEAO Room 200
7:00 p.m.

Attending all or part of the meeting:

Board Committee Members:	Dr. Roberta Hotinski, Chair, Kenneth Hong, Todd Kantorczyk and Maryann Piccioni
Other Board Members:	Nicole Scherer, Dr. Julie K. Mesaros and Sue Tiede
T/E School District Representatives:	Arthur J. McDonnell, Dr. Rich Gusick, Dr. Chris Groppe, Dr. Wendy Towle, Nicole Roy, Mark Cataldi, Dr. Mike Szymendera, Dr. Anthony Stevenson and Richard Livergood
Other:	None
Community Members:	None

Review of Minutes:

- The Committee reviewed the minutes of November 17, 2025, Finance Committee meeting and recommend that they be placed on the next Board meeting consent agenda.

Monthly/YTD/Student Svcs Financial Reports- November 2025:

- Mr. Livergood reviewed the November financials. The November revenues include an increase in the receipt of local revenues when comparing this year to last year and overall local revenues are higher by \$3.5M compared to last year but down as a percentage of budget compared to last year. The main difference in the local revenue is the revenue received from real estate collection. State and Federal revenues are lower although we believe that we will meet our budget for this fiscal year. The total revenue as of November 2025 is over \$152.88M. Expenditures and encumbrances show that instruction expenses are higher this year and are at 87.2% of budget. Special programs are lower this year and regular programs are higher. This year the expenses and encumbrances are at 80.5% overall this year to date and 80.7% last year. Thirty-three percent of the total budget has been expended YTD. The total general fund expenses and encumbrances as of the end of November 2025 are \$158,113,400.61. The Finance Committee recommended that the report be placed on the next Board meeting consent agenda.

2024-25 and 2025-26 Property Tax Appeals:

- Mr. Livergood reviewed the property tax appeals detailing over 300 properties, fifteen of those being District-initiated. Mr. Livergood explained the \$63M reduction in total assessment from 2023 through 2026 causing a loss in tax revenue of over \$2.5M. Mr. McDonnell spoke about the impact on the current and subsequent year's projections and budgets. Most of the appeals are on residential properties.

June 2025 Year End Financial Report, Summary and Analysis:

- Mr. McDonnell reviewed the FY24/25 variances for both revenue and expenses. All of the revenue categories ended the year with a positive variance except for property taxes due to reassessments. On the expense side, the year ended with a total negative variance of \$785,000. However, self-funded healthcare expenses had significant positive variance in excess of \$4.4M. Overtime expenses were unfavorable and will be examined. Contracted services, CCIU services and tuition to other schools was about \$3.6M over budget with the majority being special education at 3.1M. Maintenance repairs, rental security has been over budget in the past couple years. Our District insurance was a little higher and our repair budget a bit higher. Technology, equipment and textbooks had close to \$1.7M left in the budget. Transportation fuel, travel and fees were over budget by approximately \$564,000. Athletics was over budget by \$575,000.

2026-27 Budget Development:

- Mr. McDonnell reviewed a summary of the 2026-27 budget along with the timeline of dates pointing out significant milestones in the approval process. Included in the preliminary budget are professional staffing increases of 2.8 FTE's that equate to about \$323,000. Health care expenses are budgeted with a 10% increase on medical but prescription and dental budgeted increases are flat.

2025-2026 Projection:

- Mr. McDonnell stated its early in the year to be making year end projections. One area where we are making adjustments is special education with contracted services.

2024-2025 Audit Update:

- Mr. Livergood stated that we are finishing off some of the details of the audit. We are looking for a draft of the audit by the next Finance Committee Meeting.

Public Comment:

- None.

Adjournment:

- The meeting was adjourned at 7:55 pm.

Future Meetings:

Monday January 12, 2026
Monday, February 9, 2026