**Finance Committee Meeting Minutes**
**Monday, January 12, 2026**
**TEAO Room 200**
**7:00 p.m.**

**Attending all or part of the meeting:**

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

**Review of Minutes:**

- The Committee reviewed the minutes of December 15, 2025, Finance Committee meeting and recommend that they be placed on the next Board meeting consent agenda.

**Monthly/YTD/Student Svcs Financial Reports- December 2025:**

- Mr. Livergood reviewed the December financials. The December revenues include an increase in the receipt of local revenues when compared to last year, with total local revenue higher by $4M but down as a percentage of budget compared to last year. The main difference in the local revenue is from real estate tax collections. State and Federal revenues are lower although early projections have us meeting the budget. The total revenue as of December 2025 is over $158.7M. Expenditures and encumbrances show that instructional expenses are higher this year at 89.5% of budget with special programs lower and regular programs higher than budget. Currently, the overall expenses and encumbrances are at 82.3% compared to 82.6% last year. Nearly 40% of the total budget has been expended to date. The total general fund expenses and encumbrances as of the end of November 2025 are $161,737,115.60. The Finance Committee recommended that the report be placed on the next Board meeting consent agenda.

- Ms. Roy commented on the January 2026 Student Services Report. She confirmed the receipt of the Chester County Intermediate Unit quarterly invoice and that contracted services is still trending higher than expected.

**2026-27 Budget Development:**

- Mr. McDonnell reviewed the 2026-27 Budget presentation, which included updates to the anticipated and projected revenue and expenditure figures for fiscal year 2026 and 2027.

**Capital Funding:**

- Mr. McDonnell presented an updated Capital Sources and Uses Analysis Summary that included possible bond issues and a summarization of infrastructure and capital projects.

**2024-2025 Audit Update:**

- Mr. Livergood stated that we are finishing off some of the details of the audit and our auditors will be ready to make a presentation at the February Finance Committee Meeting.

**Public Comment:**

- Maura Redmond asked about tax revenue/appeals and expenditures.

**Adjournment:**

- The meeting was adjourned at 7:43 pm.

**Future Meetings:**

Monday, February 9, 2026
Monday, March 9, 2026