

FINANCE MEETING

03/23/2026 [05:00 PM-06:00 PM] @ Board of Directors Room

1. Call to Order

Minutes

Dr. McCarver 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, Stewart McCarver, Jennifer Renz, and Nicole Searfoss

Citizen Advisors: Anita Malhotra and Brian Ostella

Citizen Advisors Absent: Joseph Dellasega and Parker Davis

Non-Voting Members in Attendance: Michele Agee, Jodie Dermo, and Stacy Winslow

Attendees: Phil Ayala, Mindy Bell, Lesa Brackbill, Jesse Rawls, Honesta Romberger, Aaron Shuman, and Christine Stickler

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 Reports

1. The Administration recommends the approval of the Treasurer's Report for the period of February 2026, and is summarized as follows:

General Fund Revenue	\$2,894,242
General Fund Expenditures	5,589,722

2. February 2026 - Revenue and Expenditure Analysis

3. Balance Sheet - Governmental and Proprietary Funds

4. Balance Sheet - Scholarship and Activity Funds

5. The Administration recommends the approval of the February 2026 expenditures for the paid bills for all funds in the total amount of \$3,921,415.88 excluding net payroll.

Minutes

Mrs. Dermo reviewed the February Financial Statements and noted the following:

- February was a very quiet month for both revenues and expenditures
- most significant State revenue for the month-receipt of \$892,231 for a Basic Ed Subsidy payment, as well as a \$342,693 Social Security Subsidy payment
- Federal revenues consisted primarily of a \$93,198.38 ACCESS receipt, with the remainder of Federal revenues made up of Title funding
- no major expenditures aside from salaries and benefits

5.b. Contracts

Minutes

Mrs. Dermo noted the following:

- six contracts were reviewed and moved to the April 7, 2026 Board Meeting for approval
- four were Technology contracts, one was a Curriculum contract, and one was a contract for Safe, Supportive and Secure Schools

5.c. 2026-27 Budget Update

Minutes

Mrs. Dermo shared the following:

- presented the second run of the 2026-2027 Budget process
- this version is more tuned-in than the previous version - salaries and benefits have been adjusted for known changes
- building budgets remained at their initial requested amounts - total increase in all building budgets was approx. \$186,082 over prior year
- given the rise in goods and supplies in the current economy, building administrators and directors have been working diligently and thoughtfully while constructing their budgets
- revenues have been updated since the previous meeting - the deficit of \$3,308,310 has been brought down to a deficit of \$2,175,198
- the second run of the budget still does not have any type of millage increase built into it

The committee noted:

- the District did not raise millage in 25-26 due to the large rise in County taxes
- the District has only raised millage for debt service purposes in recent years

- continued rise in operating expenditures has outpaced the rise in revenues, the administration recommended that millage be raised to the maximum 3.5% index for 26-27 - presentation to follow on April 20, 2026
- will look into the Milton Hershey Trust for an additional percentage draw during the years of the elementary project build

Following a motion by Ms. Drew with a second by Dr. Searfoss, the committee approved the recommendation of a 3.5% millage increase to the full board.

5.d. Year End Projections - As of 2/28/2026

Minutes

Mrs. Dermo shared the following:

- first run financial projections for the current year were reviewed
- The District had budgeted for an ending 25-26 deficit of (\$156,335), and the current estimates are projecting an ending deficit of (\$61,136)
- these are preliminary projections - a significant unplanned financial occurrence can swing the projections one way or another
- will continue to keep an eye on projections, to estimate where we will land but also to see if and where budgeted line items for 26-27 might need adjustment

6. Public Comment

Minutes

There was no public comment for the committee.

7. Adjournment

Minutes

Dr. McCarver adjourned the meeting at 5:52 p.m. following a motion by Mrs. Renz and a second by Ms. Stickler.