

Finance Committee Meeting Minutes
Thursday, June 4, 2026
TEAO Room 200
7:00 p.m.

Attending all or part of the meeting:

Board Committee Members:	Todd Kantorczyk, Chair, Maryann Piccioni, Kenneth Hong, and Dr. Julie K. Mesaros
Other Board Members:	Dr. Roberta Hotinski, 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. Kim Morris and Richard Livergood
Other:	None
Community Members:	Students from the Spoke

Review of Minutes:

- The Committee reviewed the minutes of May 11, 2026, Finance Committee meeting and recommend that they be placed on the next Board meeting consent agenda.

Monthly/YTD/Student Svcs Financial Reports May 2026:

- Mr. Livergood reviewed the May financials. May revenues include an increase in the receipt of local revenues when compared to last year. Overall, revenues are higher by \$2.4M, but down as a percentage of budget compared to last year. The main differences in the local revenue are real estate tax collection, including delinquent collections. State subsidies and Federal revenues are lower than last year. Projections indicate that we will meet our budgeted amounts in both State and Federal revenue categories. The total revenue as of May 2026 was almost \$174.9M. Expenditures and encumbrances show that instruction expenses are higher this year and overall encumbrances and expenses are at 97.9% of budget. Expenditures and encumbrances as of the end of May 2026 were \$192,288,620.48. Mr. Livergood added that a little over 90.6% of the total budget had been expended as of the end of May not including encumbrances. The Committee recommended that the May financials be placed on the next Board meeting consent agenda.
- The Committee reviewed the May 2026 Student Services Report.

2026 – 27 Budget Development and Calendar:

- After presenting some updated budget and projection slides, Mr. McDonnell presented an updated budget calendar through the end of June 2026 and noted that the homestead/farmstead reduction per homeowner would be \$346.00. The Finance Committee discussed the 2026-27 budget and recommends a final budget resolution with a tax increase of 4.99%.

Other:

- The cost to operate Bear Hill Elementary was discussed and a revised estimate of \$5.5-6.5M annually was communicated to the Committee, down from the previous estimate of \$8M. Dr. Gusick stated that this estimate could vary based on student needs for items such as special education and transportation.

Public Comment:

- None.

Adjournment:

- The meeting was adjourned at 8:17 pm.

Future Meetings:

- TBD