

# UPPER PERKIOMEN SCHOOL DISTRICT

**Education Center  
2229 E. Buck Road  
Pennsburg, PA 18073**

**Finance Committee Meeting  
August 15, 2022**

**CHAIRPERSON:** Melanie Cunningham

**MEMBERS:**

Judy Maginnis  
Keith McCarrick

Business Administrator: Daniel Direso  
Asst. Business Administrator: Megan Moyer  
Superintendent: Dr. Allyn Roche

## AGENDA

1. Approval of Minutes
  - a. June 15, 2022
  
2. Presentation and Discussion
  - a. 2023-2024 Act 1 Index
  - b. 2023-2024 STEB Ratio
  - c. Fuel Price Lock-in
  - d. School Van Purchase

Next Meeting: September 19, 2022

**Mission Statement**

The Finance Committee is an advisory committee who are devoting the extra time and effort to understand the finances of the district in order to assist and guide the Board on financial decisions which affect the short- and long-term financial health of the district.

**UPPER PERKIOMEN SCHOOL DISTRICT  
FINANCE COMMITTEE  
June 13, 2022**

The Finance Committee Meeting was held at the Upper Perkiomen Education Center with the following committee members attending: Melanie Cunningham (chairperson), Keith McCarrick, and Judy Maginnis. Others in attendance were: Daniel Direso, Allyn Roche, Megan Moyer, Dana Hipszer, JP Prego, and Hank Miller and Bo Travis from Gorman & Associates.

**Discussion:**

**a. 2020 – 2021 Final Audit Review**

Bo Travis began the meeting by going over the highlights of the 2020-2021 Audit. UPSD ended the 20-21 FY with more Revenue and less Expenditures when comparing budget to actual. Hank Miller reviewed all the deficiencies and material weaknesses and explained why and what should happen to correct. Judy Maginnis asked why, how, and the corrective means to the 30K AP Reconciliation deficiency. Daniel Direso explained it was a prior year journal entry that was not reversed and a monthly AP reconciliation process will need to be implemented to reconcile on a monthly basis.

**b. 2022 – 2023 Budget**

Daniel Direso presented the proposed final budget presentation for the June 16<sup>th</sup> motion on the final budget. Expenditures were discussed in detail due to possible increases in fuel prices, ongoing Teacher negotiations, Charter Schools, Facility upgrades, and new staffing for the 2022-2023 fiscal year. After discussions among the Board Members in attendance, Keith McCarrick suggests 2.5% for the board and to take a look at Capital Expenses.

Motion by Keith McCarrick seconded by Judy Maginnis adjourned the meeting at 7:10 pm.