

UPPER PERKIOMEN SCHOOL DISTRICT

FINANCE COMMITTEE

April 30, 2020

The Finance Committee Meeting was held virtually with the following committee members attending: Melanie Cunningham (chairperson), Keith McCarrick, Judy Maginnis, and Raeann Hofkin. Others in attendance were: Dr. Allyn Roche, Sandy Kassel, and Dr. Andrea Farina.

DISCUSSION –

- a. Reduction in Expenditures
- b. Revenue Adjustment Due to Expenditure Change
- c. Revenue Options

Mrs. Kassel shared a Power Point Presentation showing reductions that were made in the budget after the April 20, 2020 Finance meeting. She shared slides showing that building budgets are based on an allocation per student. The allocation differs by educational level. Each building reviewed their initial budget and provided reductions to help offset the gap in revenue and expenditures. Next the committee was provided with department reductions which included athletics, curriculum and instruction, facilities, human resources, pupil services and special education, technology, and transportation. There was also a reduction in expenditures due to a change in the Western Center budget. The largest effect on reducing the budget was the decision to utilize existing staff to fill positions due to retirements and to defer the hiring of a network administrator. The reduction in expenditures totaled \$1,355,078 resulting in a net reduction in the fund balance needed by \$1,288,670 leaving a deficit of \$2,425,515 at a zero millage increase.

Mrs. Kassel showed a slide of possible revenue increases that illustrated different tax increases and the fund balance needed.

The committee and board members had several questions, and discussions occurred on many topics and ideas.

The proposed budget will be voted on at the May 7, 2020 Board meeting.

Motion by Keith McCarrick, seconded by Judy Maginnis, to adjourn the meeting at 8:00 pm. Motion carried; all voted aye.

