

UPPER PERKIOMEN SCHOOL DISTRICT

FINANCE COMMITTEE

April 20, 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, Dr. Andrea Farina, and Kimberly Bast.

Motion by Keith McCarrick, seconded by Judy Maginnis, to approve the **February 17, 2020, meeting minutes**. Motion carried; all voted aye.

DISCUSSION -

a. Revised Revenue Under COVID-19

Mrs. Kassel shared spreadsheets showing information explaining Revenue changes due to considerations regarding COVID-19. She shared the decreases from February to April. Mrs. Kassel talked about Earned Income Tax, Real Estate Tax and Realty Transfer revenues including state subsidies. Mrs. Maginnis asked if the reductions were overly conservative. Mrs. Kassel explained that due to the circumstances there a lot of questions that are difficult to answer and predict with certainty.

b. Expenditures for 2020-21

Mrs. Kassel shared spreadsheets and a Power Point with Expenditures for 2020-2021. The presentation explained the Timeline, Expenditure Summary Highlights, and the General Fund Expenditures. Mrs. Kassel explained the budget increases and different millage increase calculations. She showed slides that explained determining the millage and millage calculations.

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

The next virtual meeting is scheduled for April 30, 2020 at 6:30 pm.

Motion by Judy Maginnis, seconded by Keith McCarrick, to adjourn the meeting at 8:02 pm. Motion carried; all voted aye.

