

Feb. 17<sup>th</sup> – Finance Committee Meeting

Called to order at 6:30 by Dr. Pushchak

Absent were Tara Pound and Josh Paris

Vicki Bendig reviewed executive summary of the proposed final budget for the 2020-21 school year. After the projection portion of the executive summary, Ken Berlin explained Pennsylvania's "hold harmless" for budgeting purposes and why the School District starts at \$0 when building a budget. Mrs. Bendig then reviewed the assumptions, financial projections, and budget highlights sections of the executive summary. Mr. Berlin noted that the \$40,000 listed in the budget highlights section for asphalt and concrete maintenance and repair is proving to not be enough to maintain the campus. The District is going to consult an architect to determine the most efficient way to divide the campus into zones. The District would then budget for zone repairs on a rotating basis. Mr. Berlin also noted that there will be additional e-rate funds available to cover expenses within the technology initiatives section that are not listed because we do not yet know what they will be.

Vicki Bendig went on to review the notes section. Mr. Berlin added that the proposed budget from the State is not a guarantee at this time. Mrs. Bendig reviewed expenses by category, revenue by category, and the budget snapshot. She clarified for the Board that the expense by category aligns with the functions listed in the budget vs. actual line items that are presented during the voting meeting. She also noted the decrease in the debt service line item and stated that more information will be available on what the debt service payment will be once she receives a new amortization schedule. Mrs. Bendig also stated that the budget snapshot for 2020-21 is listed by object code. Due to the time, Dr. Pushchak suggested the meeting adjourn and any questions regarding the executive summary from citizens be asked during citizen comments of the voting session.

The meeting was adjourned at 7:00.