

MARPLE NEWTOWN SCHOOL DISTRICT
Newtown Square, Pennsylvania
BUDGET & FINANCE COMMITTEE MEETING
September 13, 2016
Board Room, Administration Building

MINUTES

Present

Committee: Mr. A. J. Baker, Mr. Matthew Catania, Mr. Nicholas Reynolds, (7:05)

Board: Mrs. Kathryn Chandless, Mr. Matthew Bilker, Mr. Leonard Altieri, Ms. Stavroula Kotrotsios

Administration: Dr. Carol Cary, Dr. Connie Bompadre, Mr. Joseph Driscoll, Mr. Michael Dumin

Press: 0

Audience: 1

Call to Order:

Mr. Baker called the meeting to order at 6:37 PM and led the Pledge of Allegiance.

1. Additions to the Agenda

Mr. Baker asked if there were any additions to the Agenda.

There were none

2. Approval of Minutes

Mr. Baker asked that the minutes be approved as presented.

With no discussion the minutes were approved.

3. Bills for Payment

Mr. Baker asked to take to the full Board for approval.

- a. Motion: To take to the full Board for approval the General Fund. Note: Food Service/Capital Fund Bills will be presented with the final voting agenda.

Mr. Driscoll explained that the list includes all bills up to date. Any questions please let him know.

Will take to the full Board for approval

4. Financial Reports:

Mr. Baker asked to take to the full Board for approval.

- a. Motion: To approve Financial Reports for July, informational for August.

Mr. Driscoll explained that there was nothing out of the ordinary.

Will take to the full Board for approval

5. Plan Con J & K

Mr. Driscoll explained the following on Plan Con J:

- This is the final cost
- Would like to bring someone in to do Plan Con J for the High School and Gauntlett Center
- The cost would be approximately \$2500.00
- \$1500.00 would be for a CPA to certify
- Would like to get this done

Mr. Driscoll explained the following on Plan Con K:

- This is the refinance of the Bonds
- State would like their share of the savings
- Would like to move forward to finalize
- Motion to the Board at the end of the month

6. 2017-2018 Budget Process

Mr. Driscoll explained the following:

- The timeline will be different this year ~ not an election year
- Act 1 Index is 2.5%, this is the percentage that taxes can be raised
- Can pass a resolution to only raise taxes according to the Index as we did last year
- Exceptions will be PSERS and Special Education
- New exception for the new debt

- Preliminary Budget approved January 24, 2017 or vote on resolution not to raise taxes about the Index
- February 5, 2017 put Budget out for Public inspection
- February 14, 2017 Special Voting meeting
- April 25, 2017 Vote on Proposed Final Budget
- May 23rd too early to vote on Final Budget, vote at end of June
- Explained that the revenue has been strong for the last 2 years and we have had strong positive variances
- Will have numbers from the County in mid-November
- Some new development in Newtown Township
- Plan Con is a big number, there are also Labor agreements, medical, Special Ed cost, and the retirement rate

7. June 30, 2016 Audit

Mr. Driscoll explained that the auditors will be in the next few weeks.

8. Capital Fund

Mr. Baker asked to take to the Board

- a. Motion: To commit \$3,000,000.00 of excess fund balance to the Capital Reserve Fund and to authorize the transfer of funds during the 2016-2017 fiscal year.

Mr. Driscoll explained that this figure could increase if the Board wished

Will take to the full Board for approval

9. New Business

There was none

10. Public Comment

Mr. Bill McDevitt from B & E Sportswear wanted to know if the spirit wear issue had been discussed among the Board.

After a brief discussion Dr. Cary asked Mr. McDevitt to present a proposal to her.

11. Adjournment

Mr. Baker adjourned the meeting at 7:21 PM.