

MARPLE NEWTOWN SCHOOL DISTRICT
Newtown Square, Pennsylvania

BUDGET & FINANCE COMMITTEE MEETING
June 10, 2014
Board Room, Administration Building

MINUTES

PRESENT: Committee: Mr. A. J. Baker, Mr. Robert Sack, Mr. Matthew DeNucci

Board: Mr. Leonard Altieri, Mrs. Barbara Harvey, Mrs. Mrs. Nancy Galbraith, Mrs. Kathryn Chandless

Administration: Dr. Merle Horowitz, Dr. Connie Bompadre, Mr. Joseph Driscoll, Mr. Michael Dumin

Press: 0

Audience: 3

Call to Order:

Mr. Baker called the meeting to order at 6:35 PM, Mr. DeNucci led the Pledge of Allegiance.

1. Additions to the Agenda

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

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 bills.

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 April 2014, Informational for May 2014, and Budget Transfers.

Will take to the full Board for approval.

5. 2014-2015 Final Budget Adoption

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

- a. Motion: To adopt the 2014-2015 General Fund Budget for the Marple Newtown School District in the amount of \$72, 900.00 as presented on form PDE 2028.
- b. Motion: To approve the 2014 Annual Tax Levy Resolution as presented.
- c. Motion: To approve the 2014 Homestead and Farmstead Exclusion Resolution as presented.

Mr. Driscoll gave the following presentation explaining where we are now.

- \$133.00 per homestead
- 100 less properties approved
- Explained the final tax rate
- Will vote on Budget and 2 other motions at the Regular Board Meeting, Tax Levy and Homestead
- April 3rd we were at 2.74% increase, 1.4% delta
- Since then there have been positive changes that change the Budget
- Title I \$50,000. Increase
- Medical Access added as well
- Changes in benefits
- Savings on Retirements
- Additional Staff, ½ Math Teacher at the High School, .5 Secretary in Pupil Services, Wilson Reading Specialist
- New Text Book adoption
- New technology at the High School
- Update on the Wireless access
- .88% tax increase
- Revenues are up
- Increase in assessments
- Transfer tax has increase over the years
- State pays 50% of pension and social security

- There will be a positive variance again this year

A brief discussion took place regarding the use of the Fund Balance to balance the Budget which would result in a 0% tax increase. Not all of the Board members were in agreement with this. Mr. Driscoll will prepare the Budget both ways.

7. Donations

Mr. Baker asked for a motion to take to the Board for approval.

- a. Motion: To accept \$8,127.30 donation from Loomis Elementary PTO for Loomis Elementary School playground equipment.

Will take to the full Board for approval.

7. Designation of Depositories

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

- a. Motion: To approve the following Financial Institutions for the 2014-2015 fiscal year as required by School Code:

TD Bank
Pennsylvania Local Investment Government Trust (PLGIT)
Pennsylvania District Liquid Asset Fund (PSDLAF)

Will take to the full Board for approval.

8. July Bills for Payment

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

- a. Motion: To authorize the Business Administrator with approval of the Superintendent, to release checks for payment during the month of July and August as needed.

Will take to the full Board for approval.

9. Fund Balance

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

- a. Motion: To commit Fund Balance for current Capital Projects and approve the necessary transfer to the Capital Reserve in 2014-2015.

Mr. Driscoll explained that the vote will take place in September on the actual amount.

Will take to the full Board for approval.

10. New Business

A shout out was given to all the PTO's for all their help this year.

11. Public Comment

A resident spoke about using the Fund Balance to balance the Budget. She was in agreement in doing so and not raising the taxes.

12. Adjournment

Mr. Baker adjourned the meeting at 7:34 PM.