

FINANCE COMMITTEE REPORT
Thursday, September 20, 2012

Update

The last meeting was held on **Wednesday, August 22, 2012** at 6:00 p.m.

Informational Items Discussed:

- General Fund Financial Reports – Irene Dickinson informed the Committee that the revenues were \$700,000 higher than last year.
- Salary Schedule – Irene Dickinson stated that payroll expenses are at a positive balance after two pays. Salaries should increase 2.5% from the actual 2011-12 numbers versus the 2012-13 budgeted numbers.
- EIT / Transfer Tax – Irene Dickinson reported that over \$500,000 of the EIT collected in July was for delinquent taxes and that the transfer tax for July was the highest in five years.
- Enterprise Fund Statements – Pam Gallagher discussed the School Nutrition Services funds. North Penn is now part of a buying group with other school districts so that we can get lower costs. She explained to the Committee that bidding saved 5% on food, paper etc. Food production is also being monitored to ensure that there is less waste. Salary and benefit positions are being reduced. Ala carte sales are increasing but not full lunches. There are two new food lines at Penndale and one at the high school for more revenue for this school year. The District is now serving lunch to St. Stanislaus. The high school faculty line has been closed but they can order online and have it waiting for them in the faculty lounge that day. Irene Dickinson explained that the payroll and benefits accrue each month for the financial reports next year.

Discussion Topics

- Bob Schoch gave a transportation update. Postcards have been sent and they are getting updates and feedback from parents. Bus routes were to be posted on Monday, 8/27. Bob ran through the non-public scenario of re-routing based upon updated student reports from the non-public schools.

Actions Being Requested for Board Approval

- Waiver of Taxes St. Mary & St. Kyriillos Coptic Orthodox Church will go to the full Board for approval.

Next Meeting Information

The next Finance Committee meeting **will be Wednesday, September 26th, 2012 at 6:00 p.m.**