

Quakertown Community School District

FINANCE COMMITTEE MEETING
Thursday, April 10, 2014– 6:00 pm

MINUTES

Budget

-Bob Riegel reviewed the 2014-15 Budget status as of April 10, 2014. He provided a graph showing how the district is trying to create a balanced budget where revenues match expenditures and no fund balance is used. In order to do that the overall expenditure increase needs to be only 2.1% to match both the Act 1 index and the 2.1% planned real estate tax increase. The current budget shows revenues of \$94,525,294 and expenditures of \$94,862,893. A budgetary Reserve of \$800,000 was added to the expenditure total. At the point \$337,599 would be needed to balance the budget. A list of Reductions and potential reductions were provided to the Committee. A projected Ending Fund balance of \$8,995,494 was anticipated for 2013-14. Discussion of what was the appropriate Fund Balance to maintain was discussed and when it should be used in Budget planning. Board Policy states that a Fund balance that is 5 to 8% of Expenditures is appropriate.

Transportation Planning

-Dr. Harner discussed budget savings in transportation by utilizing shuttle buses and transfers wherever possible. It would involve time changes for private schools as they would be bussed to a central location, possibly the High School, then back out to their private school to consolidate runs and reduce the number of buses. The budgetary savings are projected to be \$228,555.00 according to Levy Transportation. Switching the Middle School and High School bus arrival and departure times was also discussed.

GCA Survey-Second Round

-The second round of GCA surveys was completed. The Principals and Teachers were surveyed similar to the first survey in March. All Committee members were given the results to review on their own.