



**Finance Committee Minutes**  
**08/13/2024**  
**6:00PM – Ferrell Elementary School Cafeteria**

**State Budget Funding:**

Business Manager Burke reviewed the state budget funding with the committee. Overall, we are projected to receive \$616,941 more than the estimated budgeted amounts, with a \$574,309 increase from Ready2Learn Grant.

**Board Financial Reports:**

Business Manager Burke shared that Board Treasurer Riegner, Assistant Business Manager Ochs, and her met to discuss streamlining the monthly board financial reports. The July and August reports will be shared in the September board packet.

**Lycoming County Reassessment:**

Business Manager Burke shared that the county has approved for a reassessment, but a firm to conduct the reassessment has not been hired. Once a firm is selected, the process takes approximately 30 months to conduct.

**Food Service/CEP/Lunch:**

Assistant Business Manager Ochs reviewed the district specific information for Community Eligibility Provision (CEP). The 2024-2025 school year projection under CEP would have been roughly an \$80,000 decrease in revenue. With a CEP program commitment of 4 years, we could potentially have a shortfall in the remaining years. ELSD has decided not to apply for the CEP designation but has again committed to maintain lunch prices and has not raised these prices in the last 6 years.

**Capital Projects Update:**

Superintendent Stamm reviewed the ongoing and upcoming capital projects with the committee.

**Audit Request for Proposals:**

Business Manager Burke reviewed the proposals for audit services. Richard B. Snodgrass & Co. had the lowest price and is being recommended.

**Vacant Nurse Position:**

Superintendent Stamm shared that the district has struggled to fill the vacant nurse position at Renn. The committee discussed increasing hours and adding health insurance benefits, it will be readvertised with those additions.

New Committee Business

Meeting Adjourned