Finance Committee

Thursday, September 24, 2026 4:00 PM
Virtual Meeting

1	**OPENING ACTIVITIES**
A.	Call to Order
B.	Presentation
C.	Minutes
2	**2026-2027 Financial Status Update**
3	**2027-2028 Budget Timeline Overview**
4	**PUBLIC COMMENT ON AGENDA ITEMS**
A.	Guidelines for Public Comment
5	**FUTURE MEETING DATES**

Finance Committee Meeting
September 24, 2026

Agenda

2026-2027 Financial Status Update
2027-2028 Budget Timeline Overview

2026-2027 FINANCIAL STATUS UPDATE



2026-2027
SDST FINANCIAL OVERVIEW

2026-2027 Approved Budget

- Revenue = $77,429,043
- Expenditures = $78,144,709
- Anticipated use of fund balance = $715,666

Year-to-date financial overview

- $40,853,969 or 52.76% of revenues have been collected or realized
- $9,941,017 or 12.72% of the budget has been expended





2027-2028 BUDGET TIMELINE OVERVIEW



GUIDING PRINCIPLES

Educate and develop all students as learners and citizens who are high-achieving, resilient and responsible in a changing global community.

- **Strong academic programming that meets the needs of ALL learners**
- **Opportunities for enrichment in academic programming and through extracurricular activities**
- **Development of our campus and facilit as representative of a strong, vibrant learning community**
- **Technology resources for instruction, student learning and infrastructure**
- **Social-emotional resources and suppor**
- **Continued professional learning opportunities for all staff**

BUDGET PROCESS

How does Administration create and build the school budget?



Business Office creates the revenue budget

- 5-year historical trend data
- Current economic climate
- External data – i.e. Berkheimer, PDE

Business Office and Human Resources departme creates the personnel budget

- Salary data reflective of contract language
- Updated benefit information
- Review of updated enrollment projections
- New staffing requests reviewed by Superintendent/Assistant Superintendent

Department budget administrators create a zero-based budget

- 5-year budget to actual history as a guide
- Utilize recycle placement programs as developed

Building budget administrators create budget bas on allocation determined by Business Administra

- 5-year budget to actual history as a guide
- Coordinate with building department/team leaders
- Utilize recycle placement programs as developed

ACT 1 Index History



FISCAL YEAR	MV/PI AID RATIO	ACT 1 INDEX	SDST TAX INCREASE
2019-20	.1500	2.30%	1.96%
2020-21	.1500	2.60%	2.26%
2021-22	.1589	3.00%	2.50%
2022-23	.1500	3.40%	2.80%
2023-24	.1500	4.10%	3.00%
2024-25	.1786	5.30%	4.50%
2025-26	.1500	4.00%	4.00%
2026-27	.1500	3.50%	3.50%
2027-28	**Published in July 2027**	**3.60%**	
2028-29 Projected	Published in July 2028	3.30%	
2029-30 Projected	Published in July 2029	3.30%	
2030-31 Projected	Published in July 2030	3.10%	

ACT 1 INDEX

Allowable percentage increase in millage (property taxes) for each Pennsylvania school district before approved exceptions or voter referendum; calculated by averaging the percent increases in Pennsylvania's statewide weekly wage and Federal employment cost index for elementary/secondary schools.

MV/PI AID RATIO

Represents the relative wealth (market value and personal income) in relation to the state average, for each pupil in a district; determines if a district's Act 1 Index will be adjusted. Across Montgomery County, the range .1500 and .7259. Springfield Township SD falls within the top third of the wealthiest districts in Montgomery County.

BUDGET ASSUMPTIONS

WHAT BUDGET ASSUMPTIONS HAVE BEEN CERTIFIED TO DATE
THAT CAN BE INCORPORATED INTO THE 1ST LOOK BUDGET?

CERTIFIED

ACT I Index
- Certified rate of 3.6%

Salaries
- STESPA contract (year 3/4) - $352,777
- Act 93 agreement (year 3/3) - $180,746
- Confidential agreement (year 3/4) - $36,989

Other Contractual Obligations
- Leases/Rentals
- Educational/Operational license renewals
- Custodial Services
- Security Services
- Substitute Services
- Utilities
- Debt Service

UNKNOWN

Basic Education and Special Education subsidies
- Utilize 2026-2027 funding levels

Title I, II and IV grants
- Utilize 2026-2027 funding levels

Salaries
- STEA contract expires June 30, 2027

Benefits
- Health Insurance
- PSERS rate
  - Certified in December 2026

BUDGET PROCESS TIMELINE

Where are we in our budget planning?

September 24, 2026 - Finance Committee

- 2026-27 Financial Status Overview
- 2027-28 Budget Timeline Overview

November 12, 2026 - Finance Committee

- 2025-26 Audit Presentation
- 2027-28 Budget Discussion

November 17, 2026 – Regular Board Meeting

- Approval of the Accelerated Budget Opt-Out Resolution which certifies the School Board will not increase property taxes by an amount that exceeds the Act 1 Index of 3.6%

January 21, 2027 – Finance Committee

- 2027-2029 Capital Project Finance Plan

February 25, 2027 – Finance Committee

- 2027-2028 Budget - First Look

April 22, 2027 – Finance Committee

- 2027-2028 Proposed Final Budget presentation

May 4, 2027 – Interim Board Meeting

- 2027-2028 Proposed Final Budget presentation and approval

June 15, 2027 – Regular Board Meeting

- 2027-2028 Final Budget approval

Board Questions

Public Comment

Next Meeting:
November 12, 2026

Finance Committee
Thursday, September 24, 2026 4:00 PM
Virtual

School Board Committee Members present:
Jeffrey Bedard, Board President
Neil DiFranco
Sean Jordan
Kate McGranaghan

Administration present:
Dr. MaryJo Yannacone, Superintendent
Ms. Cara A. Green, Business Administrator/Board Secretary
Mr. Daniel Coleman, Asst. Business Administrator/Board Treasurer
Mrs. Susan Holman, Admin. Asst. – Business Administrator
Mr. Thomas Wexler, Technology

Student representatives present:
Stevan Turtureja
Clara McKittrick
Gustavo Mexquititla.

1. OPENING ACTIVITIES

A. Call to Order

Ms. Green called the meeting to order and welcomed all attendees. Dr. Yannacone introduced the student representatives – Stevan Turtureja, Clara McKittrick and Gustavo Mexquititla.

Ms. Green introduced the agenda items and reviewed the meeting and budget process for the student representatives.

B. Presentation

The presentation was added to the agenda.

C. Minutes

September 24, 2026 minutes were added to the agenda.

2. PRESENTATION: 2026-2027 FINANCIAL STATUS UPDATE

A. 2026-2027 SDST Financial Overview

Ms. Green reviewed an overview of the 2026-2027 financial status. Currently, the district has collected $40,853,969, or 52.76% of revenues and expended $9,941,017 or 12.72% of the budget.

Discussion: Mr. Bedard inquired if revenue collections are higher than expected are there opportunities for investing that would be beneficial to the budget. Ms. Green provided an overview on the district investment strategies that maximize returns.

3. PRESENTATION: 2027-2028 BUDGET TIMELINE OVERVIEW

A. 2027-2028 Budget Timeline Overview

Ms. Green reviewed the district's proposed Guiding Principles which reaffirm the district's core mission and vision.

Ms. Green reviewed the overall budget process including building the revenue budget and the process for building school and departmental budgets. She also reviewed the certified or known revenue and expenditure increases and briefly discussed the unknown variables that impact revenue and expenditures.

Dr. Yannacone briefly explained the acronyms mentioned in the slides for the benefit of the student representatives.

Ms. Green concluded the presentation with an overview of the budget timeline which included key milestone dates for board approval.

4. PUBLIC COMMENT ON AGENDA ITEMS

A. Guidelines for Public Comment

There were no public comments.

5. FUTURE MEETING DATES

A. Thursday, November 12, 2026

Ms. Green announced the next Finance Committee meeting will be held virtually on Thursday, November 12, 2026