

**NORTHERN LEHIGH SCHOOL DISTRICT
FINANCE COMMITTEE MEETING
Monday, October 3, 2022
Immediately Following Technology/Buildings and Grounds Committee Meeting
Administration Office
Board Room**

Committee Members			Meeting Dates	
	Donna Kulp - Chairperson	X	Matthew Link	November 7, 2022
	Gale Husack - Co-Chairperson	X	Sherri Molitoris - Liaison	
	Chad Christman	X	Nichole Fink	
X	Robin Distler		Jennifer Butz	
X	Gary Fedorcha	X	Tim Weaber	
	Michelle Heckman	X	Eric Hill	

Also in Attendance: Rhonda Frantz, Angela Williams, Scott Pyne, John Rushefski, James Schynderite, David Hauser, Shelly Dotta, Steven Haas

AGENDA

- Cafeteria Update
 - POS System- Primero Edge Vs Meals Plus (soon to be TITAN)
 - Food Services Department
 - Backpack Buddies- 123 total students
 - Shine Program- October 11th starting at PE, SE starting mid-November
 - Received- \$628 dollars in September for PEBT data entry
 - PaDept of Ed- Food Service Equipment Grant- due October- Quotes obtained for new dishwashers at PE and HS

- Local Audit
 - Local auditors were in the district Monday 09/26 through Wednesday evening 09/28. We are still gathering some additional items they have requested and will be forwarding that information to them over the next few days. We expect to have final numbers from the audit by mid October. The district's Annual Financial Report (AFR) and Management's Discussion and Analysis (MDNA) notes must be completed and submitted to PDE by November 30, 2022.

- ACT 57 Resolution
 - The district has received the resolution for Act 57 that Attorney Roddick addressed during September's board meeting. The resolution requires district tax collectors to waive additional charges for real estate taxes when real estate tax bills were not received by the taxpayer. Act 57 is effective for the 2023 real estate tax collection year and the resolution must be passed no later than January 7,

2023. Administration is recommending that it be approved during the October 10th board meeting.

- Pennsylvania School District Liquid Asset Fund (PSDLAF)
 - Administration is recommending that the Board of Education approve a resolution to allow the business administrator to use PSDLAF as a financial institution to act as approved depository for school district funds and/or temporary investments. The district would like to establish an account at PSDLAF for the deposit of our bond proceeds from the bond sale that will close on October 19, 2022. The district would also like to establish a liquid asset account at PSDLAF for short and long term investing purposes. Current investment rates at PSDLAF:

PSDLAF US Treasury Security Investment		
<i>\$500,000 minimum investment - rates as of 9.29.22</i>		
Term	Maturity Date	Indicative Net Yield
4 Month	January 24th, 2023	3.42%
5 Month	February 23rd, 2023	3.48%
6 Month	March 30th, 2023	3.79%
7 Month	April 20th, 2023	3.54%
8 Month	May 18th, 2023	3.46%
9 Month	June 15th, 2023	3.60%
10 Month	July 13th, 2023	3.66%
11 Month	August 10th, 2023	3.64%
12 Month	September 7th, 2023	3.85%

The above prices, yields, and maturities have been obtained from sources believed to be reliable, but are not necessarily complete and cannot be guaranteed. Price, yields, and availability of specific issues are subject to change.

- The committee supports the item going to the Board for consideration for approval.

Next meeting is scheduled for Monday, November 7, 2022