

Plum Borough School District

Finance Committee Meeting Agenda For March 2016

(Meeting #9 – 2015-16)

**Plum Borough School District
Finance Committee Meeting Agenda
March 2016**

MEETING DATE: Tuesday, March 22, 2016

TIME: Following Education Committee Meeting which starts at 6:00 PM

LOCATION: Plum Senior High School Cafeteria Conference Room

COMMITTEE MEMBERS: Mr. Colella, Chairperson; Mr. Schlauch and Mrs. Stepnick, Committee Members

ADMINISTRATIVE REPRESENTATIVES: Mr. Marraccini, Dr. Glasspool, Dr. Rossi, and Mr. Brewer

SOLICITOR: Mr. Lee Price and Mr. Tony Giglio; Solicitors, Firm of Andrews & Price LLC

I. Chairperson calls meeting to order.

II. Citizens Comments:

- A. On agenda items.
- B. On non-agenda items.

III. Invited Guests: None

IV. Agenda Action Item Discussions:

1. Treasurer's Report: Approve Treasurers' Report for the Month of February 2016. Report will be sent electronically to board members prior to the meeting for their review.
2. Recommend approval of the Allegheny Intermediate Unit (#3) 2016-17 Services Agreement for specialized educational services to the District, as presented.
3. Budgetary Transfers for February 2016: To follow.

V. Informational Review Items:

1. Review Real Estate Tax Collector's Reports for the months of February 2016, as presented.
2. Review Keystone Collection Group's Current and Delinquent Earned Income Tax (EIT) and Local Service Tax (LST) Collections Report for the month of February 2016, as presented.
3. Review Monthly Revenues and Expenditures Comparison Graphs for the month of February 2016, as presented.
4. Discuss 2016 Real Estate Assessment Appeals criteria. Annually, the District reviews property tax assessments criteria, as explained by Andrews & Price LLC, per attached. The prior year assessment appeals criterion was \$13,000 or greater difference between assessment and purchase price. This was discussed at the January 2016 finance committee meeting and was tabled. Mr. Giglio will be available to discuss program details.
5. 2015-16 TRAN borrowing update. The District is in the process of securing a \$14,000,000 Tax Revenue Anticipation Note (TRAN) from S&T Bank. Mr. Price has finalized all borrowing documentation for the PA Department of Community and Economic Development (DCED) and S&T

Bank. Funds will to be available to the District by the end of March 2016. State budget impasse has not been resolved as of 3/19/2016.

Note: District recently received \$1,191,615 for PSERS reimbursement on 3/16/16 and will receive another like payment in May 2016.

6. Discuss 2016-17 Preliminary General Fund (Fund 10) and Capital Budget. Copies of the budget were distributed to the Board electronically on 3/12/16 for their review.

V. New Business Roundtable Discussion.

VI. Next scheduled Finance Committee Meetings: April 19, 2016

VII. Motion to Adjourn.