

Plum Borough School District

Finance Committee Meeting Agenda for October 11, 2011

(Finance Meeting #4 / 2011-12)

Plum Borough School District
Finance Committee Meeting Agenda
October 2011

DATE: Tuesday, October 11, 2011

TIME: 6:00 PM (Immediately following Food Service Committee Meeting)

LOCATION: High School Cafeteria Conference Room

COMMITTEE MEMBERS: Mr. Drake, Chairperson; Mr. Matthews and Mr. Russo, Committee Members

ADMINISTRATIVE REPRESENTATIVES: Mr. Marraccini, Dr. Naccarati, and Dr. Glasspool

INVITED GUESTS: None

I. Call Meeting to Order.

II. Citizens Comments:

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

III. Agenda Action Item Discussions:

1. Approve Treasurers' Report for the month of October 2011. Report was sent to Board Members electronically prior to the meeting for their review.
2. Budget Transfers for the Month of October 2011. None at this time.
3. Approve sale and/or disposal of unusable or obsolete high school classroom technology machinery and equipment as presented. **See Attachment #1**

IV. Informational Discussion Items:

1. Real Estate Tax Collector's Report for the month of September 2011 Update. Mr. Schlegel's report for the month of September 2011 is presented for review and discussion. **See Attachment #2**
2. Earned Income Tax Collector's Report for the month of September 2011 Update. Mrs. Pedrosky's report for the month of September 2011 is presented for review and discussion. **See Attachment #3**
3. Monthly Revenues and Expenditures Comparison Graphs for the month of September 2011. **See Attachment #4**
4. 2011-12 Substitutes Hourly Wage discussion. Continue discussion from the September 20, 2011 Finance Committee Meeting regarding substitutes' wages and fill rate by Kelly Services. Detail to follow. **See Attachment #5**

5. Discuss funding of assets annual depreciation request by Mr. Drake. Detail to follow.
6. \$5,000,000 was transferred from District's S&T Bank General Fund Checking (Fund 10) to RBC Wealth Management Investments (PSDLAF) maximize investment returns. Informational only.
7. New Pivik Elementary Water Meter information. Mr. Drake requested information regarding the water meter being installed at the New Pivik Elementary Building. The Plum Borough Water Authority charged the District \$8,974 for the meter and installation. The list price of the meter is \$10,500, as stated by Sensus Company for Uniontown customer representative.
8. State Auditors to perform audit for 2006-07, 2007-08, 2008-09 and 2009-10. The District has been notified that starting Monday, October 17, 2011 the state auditor perform a four year audit. The audit is expected to last four to six weeks.
9. Unofficial Statement of Revenues and Expenditures (Profit & Loss Statement) for FYE June 30, 2011. The unofficial preliminary report shows the **2010-11 Actual Revenues were \$53,814,601 and Actual Expenditures were \$53,837,447** or a difference of only (\$22,845) (expenditures exceeding revenues). *This is Informational only. See Attachment # 6*

V. New Business.

VI. Next scheduled Finance Committee Meeting: November 8, 2011

VII. Motion to adjourn.