

Plum Borough School District

Finance Committee Meeting Agenda For September 2015

(Meeting #3 – 2015-16)

Plum Borough School District Finance Committee Meeting Agenda October 2015

MEETING DATE: Tuesday, October 20, 2015

TIME: 6:00 PM

LOCATION: Plum Senior High School Cafeteria Conference Room

COMMITTEE MEMBERS: Mrs. Stepnick, Chairperson; Mr. Zucco and Mr. Dowdell, Committee Members

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

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 September 2015. Report will be sent electronically to board members prior to the meeting for their review.
- 2. Budgetary Transfers for September 2015:** None. *(No 2015-16 transfers permitted within first 90 days of a new fiscal year.)*
- 3. Approval of Construction Invoices received after October Facilities Committee Meeting, as presented.**

V. Informational Review Items:

1. Review Real Estate Tax Collector's Reports for the months of August and September 2015, 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 September 2015, as presented.
3. Review Monthly Revenues and Expenditures Comparison Graphs for the month of September, 2015 as presented.
4. Report of District's Act 1 Index history for the period from 2006-07 to 2016-17. Copy is provided for reference only.
5. PDE's Report on Index and Referendum Exceptions For 2015-16 School Year. Copy is provided for reference only.
6. PDE's Act 1 Timeline for 2016-17 school year outlining Homestead Exclusion notices, Preliminary Budget dates or Resolution for Not Increasing Taxes Above the Index, etc. Not action necessary at this time. Copy is provided for information purposes only.

7. IRS audit update of Series of 2010 Build America Bonds. Mr. Pastel has obtained an extension until October 21, 2015.
8. TRAN/RAN borrowing due to state budget impasse update. Due to state budget impasse and state subsidies delays, it may be necessary to establish a Line of Credit (LOC) with a local lender. Mr. Marraccini will make this report.
9. Food Service Operations Independent Auditors' Preliminary Food Service Operations Financial Report for the FYE June 30, 2015. Mr. Coon, District's Independent Audit has completed the audit of the district's Food Service Operation. Mr. Coon will provide a copy of the preliminary report on Monday, October 19, 2015, which will be forwarded to the Committee prior to the meeting.
10. Fund 10 Cash Flow analysis due to state budget impasse. This report will be sent out on Monday, October 19, 2015.

V. New Business Roundtable Discussion.

VI. Next scheduled Finance Committee Meeting: November 17, 2015

VII. Motion to Adjourn.