

# **Plum Borough School District**

## **Finance Committee Meeting Agenda for February 21, 2011**

(Finance Meeting #7 / 2011-12)

**Plum Borough School District  
Finance Committee Meeting Agenda  
February 2012**

**MEETING DATE:** Tuesday, December 21, 2012

**TIME:** 6:00 PM

**LOCATION:** High School Board Room

**COMMITTEE REPRESENTATIVES:**

Chairperson: Mr. Dowdell

Committee Members: Mr. St. Leger and Mr. Zucco

Administrative Representatives: Mr. Marraccini, Dr. Glasspool, Dr. Rossi, and Mr. Brewer

**SOLICITOR:** Mr. Price, Andrews & Price LLC

**INVITED GUESTS:** Mr. Joseph Muscatello of Boenning & Scattergood, Inc.

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**I. Chairperson calls meeting to order.**

**II. Citizens Comments:**

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

**III. Presentation by Mr. Muscatello on potential bond refinancing for cost savings.** Mr. Muscatello will address potential debt service cost savings by refinancing of existing bond issues due to favorable market conditions.

**IV. Agenda Action Item Discussions:**

1. Approve Treasurers' Report for the month of January 2012. Report was sent to Board Members electronically prior to the meeting for their review.
2. Approve Budget Transfers for the Month of December 2011. Budget Transfers for the month are presented for review and discussion. **See Attachment #1**
3. Approve Electricity Agreement Extension Opportunity through the AIU's Western PA Electric Consortium Committee. District's have the opportunity to lock in at historically low electric prices. **See Attachment #3**

4. Approval of Local Service Tax (LST) Collection Letter of Understanding (LOU) with the Borough of Plum. Review and discuss the LOU for the collection of LST by Plum Borough for the 2012 and 2013 years at the rate of 1.99% of collection and rescind prior resolution for LST to be collected by Keystone Collection Group. **See Attachment #4.**

**IV. Informational Discussion Items:**

1. Real Estate Tax Collector's Report for the month of November 2011. Committee was presented with an electronic copy of Mr. Schlegel's real estate tax collections for the month of November 2011. **See Attachment #5**
2. Earned Income Tax Collector's Report for the month of November 2011. Committee was presented with an electronic copy of Mrs. Pedrosky's report for EIT & LST collections for the month of November 2011 as presented. **(To Follow)**
3. Monthly Revenues and Expenditures Comparison Graphs for the month of December 2011. Committee members were presented with an electronic copy of the year-to-date comparison of revenues and expenditures. **See Attachment #6**
4. 2<sup>nd</sup> Draft of 2012-13 Preliminary General Fund Budget Revenues and Expenditures. Copy was sent electronically to the Board and is posted on the District's Website.
5. Impact of State Budget Cuts since 2010-11 for the District. **See Attachment #7.**

**VII. Next scheduled Finance Committee Meeting:** March 20, 2011

**VIII. Motion to adjourn.**