

**Plum Borough School District
Finance Committee Meeting Agenda
May 2013**

MEETING DATE: Wednesday, May 22, 2013
TIME: 6:00 PM
LOCATION: Oblock Auditorium
PURPOSE: Discuss District Financial Matters
COMMITTEE MEMBERS: Mr. Kevin Dowdell, Chairperson
Mr. John St. Leger and Mr. Richard Zucco; Committee Members
Administrative Representatives: Mr. Marraccini, Director of Business Affairs
Dr. Glasspool, Superintendent of Schools

I. Call Meeting To Order.

II. Citizens Comments:

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

III. Invited Guests: None

IV. Agenda Action Items:

1. **Recommend approval of the Treasurer's Report for the month of May 2013.** Report was sent electronically to the board members prior to the meeting for their review.
2. **Recommend approval of Budgetary Transfers for the month of May 2013.** Budget transfers for the month of May 2013 sent to the board members prior to the meeting. **See Attachment #1**
3. **Recommend approval of Forbes Road Career and Technology Center's (FRCTC) Proposed 2013-14 Budget.** FRCTC estimated revenues and expenditures for 2013-14 is \$6,697,361. This represents an increase in proposed revenues and expenditures of 3.12%. Copy of report was sent electronically to the board members for their review prior to the meeting.
4. **Approve Corrective Action Plan (CAP) for State Auditor General Performance Audit Report.** Approve Superintendent's CAP response for the fiscal years ending June 30, 2007, 2008, 2009, and 2010. **See Attachment #2**
5. **Approve acceptance of donation.** Recommend acceptance of a \$700.00 donation from the High School PTSA to purchase library books. **See Attachment #3**
6. **Recommend approval of three (3) 2013 Real Estate Tax Assessment Appeals for Parcel Nos.: 733-C-175; 734-C-305; and 734-C-26 as recommended by Solicitor.** **See Attachment #4**
7. **Recommend approval of preliminary Homestead/Farmstead (H/F) Exclusion Calculation.** The District was notified by PDE the 2013-14 school year H/F property tax reduction allocation is

\$1,653,348.20. Allegheny County certified **7,969** qualified Homestead and **0** Farmstead properties. The Homestead properties count will be reduced by exempt disabled veterans, challenged properties and portions of properties below the exclusion amount, etc; as calculated by the Real Estate Tax Collector's Office. As of this date, the estimated assessment exclusion amount is **\$11,280** and the estimated property tax reduction is **\$208.05**. Calculations based on new millage rate of **18.444**. Amounts are subject to change. **See Attachment #5**

V. Informational Discussion Items:

1. **Discuss Current Real Estate Tax Collector's Report for the month of April 2013.** Mr. Schlegel presented his report for the month of April 2013. To date, \$25,398,774 or 95.4% of the collectable amounts has been collected. **See Attachment #6**
2. **Discuss Current EIT and Delinquent EIT and LST tax collections for April 2013.**
 - A. **Keystone Collections Group - Current Earned Income Tax (EIT) collections report the month of April 2013. See Attachment #7-A**
 - B. **Plum Borough Delinquent Earned Income Tax/LST Collector's Report for the month of April 2013. See Attachment #7-B**
3. **Discuss Monthly Revenues and Expenditures Comparison Graphs for the month of April 2013. See Attachment #8**
4. **Review 2012-13 Grant and Donor List. See Attachment #9**
5. **Updated on recent bond refinancing and new borrowings.** Mr. Muscatello reported that the recent refinancing of old GOB's will net the District a savings of \$5,244,000 (\$66,000 more than previous estimate) and \$9,934,000 from new borrowing for a total of \$15,178,000. The closing date and receipt of proceeds will be June 26, 2013
6. **Discuss update on 2013-14 Final Preliminary General Fund Budget as of May 22, 2013.** An electronic copy was sent to board members on Friday, May 17, 2013 for their review. Dr. Glasspool will make a presentation.

VI. New Business Roundtable.

VII. Next scheduled Finance Committee Meeting: June 18, 2013

VIII. Motion to adjourn.