

Plum Borough School District

Finance Committee Meeting Agenda for May 22, 2012

(Finance Meeting #11/ 2011-12)

Plum Borough School District

Finance Committee Meeting Agenda May 2012

MEETING DATE: Tuesday, May 22, 2012
TIME: 6:00 PM (Following the Special Voting Meeting)
LOCATION: Pivik Elementary Auditorium

I. Call 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 April 2012. Report was sent to board members electronically prior to the meeting for their review.
2. **Budget Transfers:** Approve Budget Transfers for the Month of May 2012. **(To follow)**
3. **Board Treasurer:** Discuss appointment of _____ (Board Member) as Board Treasurer for a one year term beginning July 1, 2012 to June 30, 2013.
4. **Homestead / Farmstead Tax Relief Resolution of the 2012-13 school year.** Recommend approval to adopt the Tax Relief Homestead / Farmstead Resolution and to authorize the Local Real Estate Tax Collector to exempt assessed values by **\$ 9,379** for County certified Homestead / Farmstead property. This represents a district-wide real estate reduction of **\$1,653,080.69** for all property or approximately **\$208.22** per qualified property. Please note this is a revenue neutral program for the District. **Attachment # 1**

IV. Informational Discussion Items:

1. Discuss Real Estate Tax Collector's Report for the months of April 2012. **Attachment #2**
2. A. Discuss Plum Borough Earned Income Tax Collector's Reports for the month of April 2012 EIT which represents the fourth quarter of 2011 (4-Q-11) and the Final Returns for 2011 and the Local Service Tax (LST) Collections (1-Q-12). **Attachment #3 A**

B. Discuss the Keystone Collection Group's Earned Income Tax Collection Report for the First Quarter of 2012 (1-Q-12). Note: Keystone indicated there are **17,792** EIT accounts at this time. **Attachment #3 B**

3. Discuss Monthly Revenues and Expenditures Comparison Graphs for the month of April 2012.
Attachment #5

4. **Discuss the adopted 2012-13 Preliminary General Fund Budget (Fund 10).** The Preliminary Budget was passed with proposed Revenues and Subsidies totaling **\$54,446,124** and proposed Expenditures totaling **\$55,661,558** with the shortfall balance of **\$(1,215,434)** coming from the District's Fund Balance or other budgetary adjustments as approved by the Board of Directors.

The Preliminary General Fund Budget adopted at the Special Voting Meeting this evening will be on display in hard copy in the Office of the Superintendent in the High School Complex and on the District's website for public inspection for thirty days. The Final General Fund Balance is scheduled to be adopted on **June 26, 2012**. Millage rate is **unchanged at 22.2 mils**.

V. New Business Roundtable.

VI. Next scheduled Finance Committee Meeting: June 19, 2012

VII. Motion to adjourn.