

**Finance Committee Meeting Minutes**  
**Tuesday February 10, 2015**  
**7:00 p.m. District Administration Building**

The Finance Committee met on Tuesday February 10, 2015 at 7:00 p.m. in the District Administration Building. In attendance were: Chairperson Mark P. Dehnert and Committee Members Kelly Spletzer and Thomas J. DiBello. Board Members Todd Wolf and Will Cromley were also present. From the Administration were, Dr. David Goodin, Superintendent, Dr. Allyn Roche, Asst. Superintendent, and Timothy Anspach, Business Manager.

**A. Review of Minutes** – January 13, 2015 minutes were accepted as presented.

**B. Review of the Executive Monthly Reports**

- January Assessment Status Reports – Net Assessments are up approximately \$64.5M for 2014-15, representing \$1.6M in new tax dollars for 2015-16 (if assessments remain constant).
- January Real Estate Transfer – 2014-15 collections are running slightly higher than last years' time period and if this holds constant for the balance for the rest of year, the district will collect over the projected budget.
- January EIT Reports - 2014-15 collections are currently reflecting an increase over last year and if this holds true for the balance of the year, the district will collect over the projected budget.
- January Self-fund Insurance Claims – As of Feb 1, approximately \$623K under budget for 2014-15.
- January Payroll Status – approximately \$506,000 under budget for 2014-15, in relation to past payroll expense data.
- January State Reimbursement Status – State funds are currently over budget in the amount of \$348,622 for 2014-15.
- January Cafeteria Status Report – YTD loss is approximately \$81K.
- January Cafeteria Participation Report – Meal counts are slightly lower compared to same period last year.
- January Cafeteria Delinquent Collections Report – The balance is currently \$9,546, up \$688 from December.
- January Assessment appeals currently reflecting a potential cumulative loss of 2.7 million.
- January large assessment increases for the year representing an increase of 1.1 million over last year.
- As of December the Fiscal Year Revenue/Expenditures estimates reflect a balance of \$937,564.

**C. Review of Real Estate Tax Collections**

- Net collections for the year \$88,883,153 or 95.82% of duplicate.
- Liens Filed for collections equals \$2,440,326 or 2.6% of duplicate.

**D. Appointment of Deputy Tax Collectors – Act 164 of 2014**

- Tabled to next month for more information.

**E. Reviewed the current refunding of Series of 2005 and the Advance Refunding Series of 2007**

- Estimated savings for the next 3 years 1 million for a total of over 3 million dollars.

**F. 2015-16 Budget Development**

- Since the Preliminary budget reviewed decreases in the new personnel totals. By spreading the personnel over a 3 year period, the initial amount of 3.8 million has been decreased to approximately 2 million or a reduction of approximately 1.8.
- The preliminary 2015/16 budget and approval of exceptions is on the February board workshop meeting agenda for approval.
- The budget amount will continually be adjusted as we go through the budget process, before the final budget is presented at the May Board Meeting.

The meeting was adjourned at 8:07 p.m.

Respectfully submitted,

Mark P. Dehnert