

Finance Committee Meeting

June 26, 2017

Carlynton Junior-Senior High School Library

In attendance: President Jim Schriver, Vice President Joe Appel and Directors Monica Dugan, George Honchar, Marissa Mendoza, LeeAnne O'Brien, Caleb Richardson, Nyra Schell (via phone) and Kelly Zaletski; Superintendent Gary Peiffer, Solicitor Tony Giglio and Interim Business Manager William Reilly.

The Finance Committee Meeting began at 7:01 pm with Dr. Peiffer providing a spreadsheet with a summary of the 2017-2018 General Fund Budget. (ATTACHMENT I)

Reviewing the summary, Dr. Peiffer noted revenues in the amount of \$27,200,239 and expenditures in the amount of \$27,677,542. The difference, \$407,303 will be extracted from the fund balance. Though the fund balance is being used, the amount deducted is less than half the amount used last year.

Per the spreadsheet, Dr. Peiffer reviewed increases and decreases in revenues and expenditures. Mr. Reilly said there is still some uncertainty with transportation funding and Basic Education Funding (BEF) because the state has yet to adopt a budget.

Mr. Reilly answered questions from the board regarding itemized expenditures on the summary, i.e., Fringe Benefits, Natural Gas and Equipment and Land.

Mr. Reilly said the budgetary reserve will probably be higher than the projected \$1,828,462 as Mr. Christy was traditionally conservative when managing the budget.

It was noted that personnel costs are 74 percent of the budget.

The goal of the board is to maintain all programs for students.

In closing, Dr. Peiffer noted that nearly all district revenues are received by way of real estate taxes.

The meeting adjourned at 7:31 pm.