

Finance Committee Meeting

September 18, 2017

Carlynton Junior-Senior High School Auditorium - 7:00-7:30 pm

MINUTES

The meeting was called to order at 7:07 pm by Superintendent Dr. Gary Peiffer. President Jim Schriver, Vice President Joe Appel, Treasurer Marissa Mendoza and Directors George Honchar, LeeAnne O'Brien, Caleb Richardson, Nyra Schell and Kelly Zaletski were present for the meeting as well as Business Manager William Reilly and Solicitor Bill Andrews.

Dr. Peiffer turned the meeting over to Director Mendoza.

1. **Real Estate Collection/ Delinquent Taxes** – a document to highlight the real estate tax collections was provided. (ATTACHMENT 1) It was noted that Jordan Tax Service collects the real estate taxes during the discount period. After a December 31st deadline, delinquent taxes are turned over to the solicitor for collection, which then includes penalty, interest and fees. Mr. Andrews said his office has collected an average of \$900,000 per year over the last two and one-half years, adding that his office has reviewed delinquent accounts dating back to 1905. Mr. Andrews said his office is aggressive in collecting the past due taxes.
2. **State Budget Update – and impact on our budget** – Mr. Reilly said the district will not receive money from the state after September 15, 2017. The biggest expense facing the district at this time is a retirement payment that will fall somewhere close to \$900,000. The current budgeted local revenue should sustain the district until March 2018.
3. **Fund Balance Projection** – the state of the fund balance is currently between \$1.4 and \$1 million dollars. Mr. Reilly expressed the importance of stabilizing the fund balance by reducing expenditure or increasing revenues. Another option is to go for a referendum.
4. **Finance Committee Yearly Meeting Overview** – a document providing a time line for discussion topics at future finance committee meetings was provided to all. (ATTACHMENT 2). Dr. Peiffer asked for the topics to be listed on the district website.

With no further discussion, the meeting adjourned at 7:36 pm.