

## **Finance Committee Meeting**

February 19, 2018, 6:30 PM

Carlynton Junior-Senior High School Cafeteria

### **MINUTES**

The meeting was called to order at 6:36 pm by Superintendent Gary Peiffer. Board President Jim Schriver, Vice President Joe Appel, Treasurer Marissa Mendoza, and Directors Monica Dugan, George Honchar, LeeAnne O'Brien, Caleb Richardson, Christine Simcic, and Kelly Zaletski were present for the meeting as well as Superintendent Gary Peiffer, Director of Fiscal Affairs and Budget Chris Juzwick, and Solicitor Tony Giglio.

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Mr. Juzwick displayed several slides of spreadsheets on the Promethean Board to provide a review of revenues and expenditures of the Preliminary Budget adopted February 12, 2018 at a special voting meeting. From a conservative standpoint, Mr. Juzwick said the budget reflects a \$700,000 shortfall, due to rising salaries, benefits, and pension costs.

Mr. Juzwick proposed a buckle-down endeavor to soften the shortfall. He offered suggestions for budget cuts and said he will provide budgets to all departments, holding them accountable to stay within the budgeted account.

Concerns regarding projected expenditures will impact the budget within a few years. Those concerns are reflected in the number of teachers hitting the jump step, increases to PSERs (retirement benefits), capital improvement costs, and other controllable costs. It was noted that PSERs rates will continue to rise through 2035.

Mr. Juzwick also reviewed real estate tax collections. Historically, the district collects between 89-90 percent in real estate taxes, with about \$750,000 falling into the delinquent category.

The meeting adjourned at 7:03 pm.