

**COLONIAL SCHOOL DISTRICT
PLYMOUTH MEETING, PA**

Finance and Audit Committee Chairperson, Kathleen Oxberry, called to order a meeting of the Finance and Audit Committee at 6:35 P.M. on Wednesday, September 1, 2010 in the Superintendent's Conference Room located in the Colonial Elementary School at 230 Flourtown Road, Plymouth Meeting, PA.

Finance Committee Members Present: Mel Brodsky, Mitch Zimmer

Other Board Members Present: Gary Johnson, Bernie Brady, Sue Moore, Beth Suchsland

Other District Staff Present: Dr. Vincent F. Cotter, Superintendent, Dr. Mary Ellen Gorodetzer, Assistant Superintendent, Joseph P. Bickleman, Chief Financial Officer/Treasurer,

Public Present: None

Mrs. Oxberry began the meeting by asking for any public comments. There were none. She asked Mr. Bickleman to lead the discussion on the agenda.

Mr. Bickleman proceeded to review items associated with the 10-11 budget. He stated that due to the state not receiving their full allotment of federal funds the district will receive \$11,370 less of its federal portion of state subsidy. He also noted that three taxpayers have paid their taxes under protest which requires depositing 25% of the taxes paid into the district's escrow account until the assessment appeals are satisfied. The three taxpayers and escrow amounts are: Brandywine Metroplex, LP, Parcel #49-00-04391-00-6, 4000 Chemical Road, Office Building, \$55,580.33, Plymouth TFC General Partnership, Parcel #49-00-09337-00-1, 401 Plymouth Road, Office Building and Restaurant, \$103,580.21, Home Depot USA Inc., Parcel #49-00-00000-70-7, 200 Alan Wood Road, Retail Store, \$29,743.93.

Mr. Bickleman reported that the district is monitoring and awaiting guidelines on the new Federal Educational Jobs Fund Program which was established to provide district funding for the hiring of personnel and other related instructional expenses. The state's deadline to apply to the federal government for funds is September 9th. District allocations will be based on either the state's schools funding formula or the Title I distribution guidelines.

Mr. Bickleman then reported on the status of the MONTCO Tax Collection Committee. The TCC is mandated to establish a county-wide collection system of the earned income tax by January 1, 2012. The TCC's Management Committee is expected to recommend retaining Berkheimer as the earned income tax collector at the rate of 1.39% at its upcoming meeting on September 7th. Mr. Bickleman stated that the district currently uses Berkheimer to collect its EIT and that Plymouth and Whitmarsh Townships also use Berkheimer. The Borough of Conshohocken uses The Keystone Collections Group for its EIT.

Mr. Bickleman stated that the district will save an estimated \$18,000 or more in 10-11 if the MONTCO Tax Collection Committee (TCC) elects to have an early implementation of the county-wide earned income tax collection mandated by Act 32. Annual savings for the 11-12 school year are estimated to be \$37,000. The required implementation date is January 1, 2012 but the TCC is considering a January 1, 2011 start date. The savings are derived from a reduction in the collection rate for earned income taxes. The current rate is 2% with an estimate of 1.39% for the revised rate. This will be determined at the next TCC meeting to be held on September 7th.

The committee then discussed the possibility of implementing a "Pay-to-Play" Program for 2011-12 which would establish participation fees for student involvement in high school athletics and activities. The members also reviewed the district's advertising policy and directed the administration to revise the policy to allow for commercial advertising which would generate additional revenue. These two topics will be considered for implementation by the Student Life and Community Relations Committee at their next meeting.

Mrs. Oxberry then called for an executive session to discuss legal matters related to real estate tax assessment appeals.

After the executive session Mrs. Oxberry asked for public comments, there were none.

There being no further business to be brought before the committee, Mrs. Oxberry adjourned the meeting at approximately 7:15 P.M.

Respectfully submitted,

Joseph P. Bickleman
Chief Financial Officer/Treasurer