

COLONIAL SCHOOL DISTRICT
PLYMOUTH MEETING, PA
Meeting Minutes
May 1, 2013

The Finance and Audit Committee meeting was held on May 1, 2013 in the superintendent's conference room located in the Colonial Elementary School at 230 Flourtown Road, Plymouth Meeting, PA. Trevor Jackson called the meeting to order at 6:16 PM.

Finance Committee Members Present: Kathleen Oxberry and Susan Moore

Other Board Members Present: Alan Tabachnick, Mel Brodsky, Leslie Finegold, Christina Frangiosa, Bernie Brady, Beth Suchsland

Others Present: Dr. MaryEllen Gorodetzer and Rich Hartz

Public Present: none

Regular Meeting:

Mr. Jackson asked for any public comments on the agenda; there were none.

Mr. Jackson presented to the committee an updated budget for fiscal year 2013-14. The current status of the budget reflected total revenues in the amount of \$98,504,337 and expenditures in the amount of \$99,602,712, which is a 4.49% increase in expenditures over the prior year. The current budget shortfall is \$1,098,375 and assumes a 2.9% tax increase over the prior year. The committee then reviewed six budget scenarios that reflected tax increases between 0% and 2.9%. The scenarios also reflected projected fund balances for the next three years and options for committing a portion of the remaining fund balances respectively. The committee further discussed the budget scenarios and came to a consensus of a 2.6% tax increase to be used to prepare the Proposed Final Budget that would be approved at the regularly scheduled board meeting on May 16, and then be made available for public inspection prior to final adoption in June.

Mr. Jackson presented to the committee the results of the request for proposal (RFP) for the collection of school real estate taxes in Plymouth and Whitemarsh Townships. Mr. Jackson is recommending a two year agreement with Northeast Revenue Service to collect these taxes. Northeast Revenue Service will provide additional payment options as well as additional payment venues for taxpayers. This change in tax collectors will save the district \$28,332 annually.

Mr. Jackson presented to the committee a memo from Andrew Boegley regarding printer consolidation. An agreement will be presented to the Board for approval which will ultimately reduce the district's printer fleet from 516 printers to 129. Savings relating to this initiative will be in excess of \$30,000 annually.

Mr. Jackson presented to the committee four items subject to Board approval every year at this time. The items are the Central Montco Technical High School 2013-14 budget, 2013-14 tax installment resolution, General Fund bank and investment depositories, and the supply bid results.

As there was no further business to be conducted, the meeting was adjourned at 7:12 PM and immediately following went into an executive session to discuss items relating to assessment appeals and a service agreement.

Respectfully Submitted,

Trevor S. Jackson
Business Administrator