

COLONIAL SCHOOL DISTRICT
PLYMOUTH MEETING, PA
Meeting Minutes
January 5, 2015

The Finance and Audit Committee meeting was held on January 5, 2015 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 6:45 p.m.

Finance Committee Members Present: Bernie Brady, Kathleen Oxberry and Mel Brodsky

Other Board Members Present: Sue Moore, Beth Suchsland, Christina Frangiosa, Heather Palmer and Leslie Finegold

Others Present: Dr. MaryEllen Gorodetzer and Trevor Jackson

Public Present: None

Regular Meeting:

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

Mr. Jackson presented the "First Look" preliminary budget to the committee. Mr. Jackson emphasized that this budget was strictly preliminary and will be revised numerous times over the course of the next 6 months. Mr. Jackson also stated that this budget was prepared in compliance with Act 1 of 2006, as it is the district's intent to file for referendum exceptions. The budget as presented was built with a 2.5% tax increase which will likely change once the exceptions are calculated. The budget currently reflects a deficit in the amount of \$2,248,733. Revenues total \$110,952,173; which is an increase of 8.11%, and expenditures total \$113,200,906; which is an increase of 8.33%. Mr. Jackson highlighted all the major impact areas of the budget for both revenues and expenditures.

Mr. Jackson presented the committee with a memo highlighting the 2015-2016 Montgomery County Intermediate Unit general operating budget. The district's total contribution for this budget is \$79,909, which is an increase in the amount of \$1,492, or 1.9%. Mr. Jackson stated that the entire budget document would be available in the business office upon request.

Lastly, Mr. Jackson stated that the Pennsylvania Department of Education approved the district's submission of PlanCon A and B for the PW High School renovation project..

Mr. Jackson asked for any public comments on non-agenda items; there were none.

Mr. Jackson stated that an executive session will be held after the public meeting.

As there was no further business to be conducted, the meeting was adjourned at 7:07 p.m.

Respectfully Submitted,
Trevor S. Jackson
Business Administrator