

FINANCE COMMITTEE

January 21, 2019 – 6:00 p.m.

DAO

Present: Dr. Pushchak, Mr. Duda, Mr. Paris, Mr. Pushchak, Mrs. Sandberg, Mr. Snippert, and Mrs. Thayer-Zacks.

Also present were Mrs. Bendig, Mr. Berlin, Dr. Hutchinson, and Ms. McClure.

Absent: Dr. Hallock, Mrs. Pikiwicz

Jeremy Smith and Keith Carrington from the firm of Buffamante, Whipple, and Buttafaro presented the results of the financial audit conducted for the fiscal year ending June 30, 2018. The District received an unmodified clean audit and ended the fiscal year with a budget surplus.

Vicki Bendig then presented an executive summary of the 2019 – 2020 preliminary budget. Health care and PSERS increases continue to drive the budget. Assuming flat funding from state and federal sources and a tax increase at the Act 1 allowable rate of 3.1%, the District will have an estimated budget deficit of approximately \$36,000.